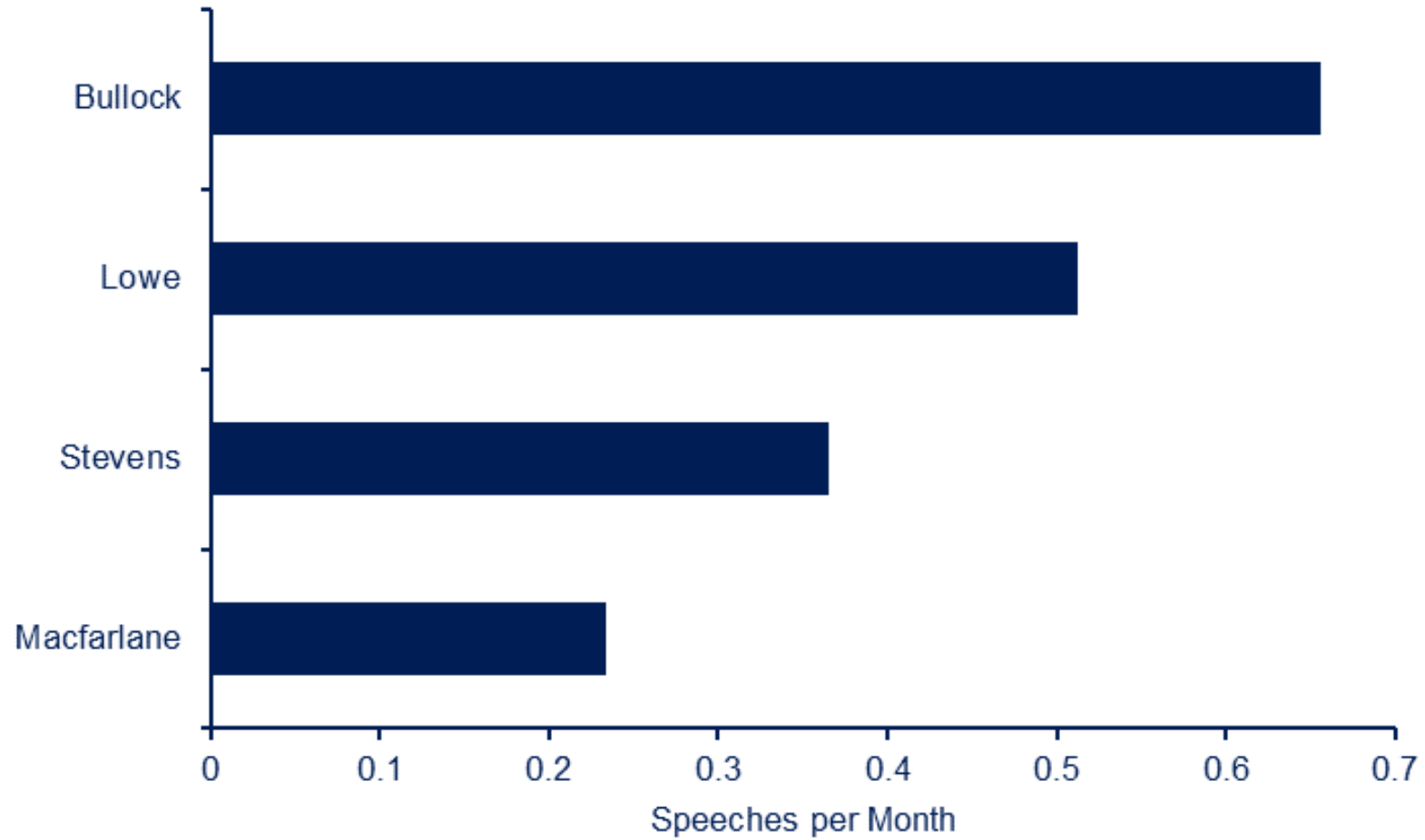


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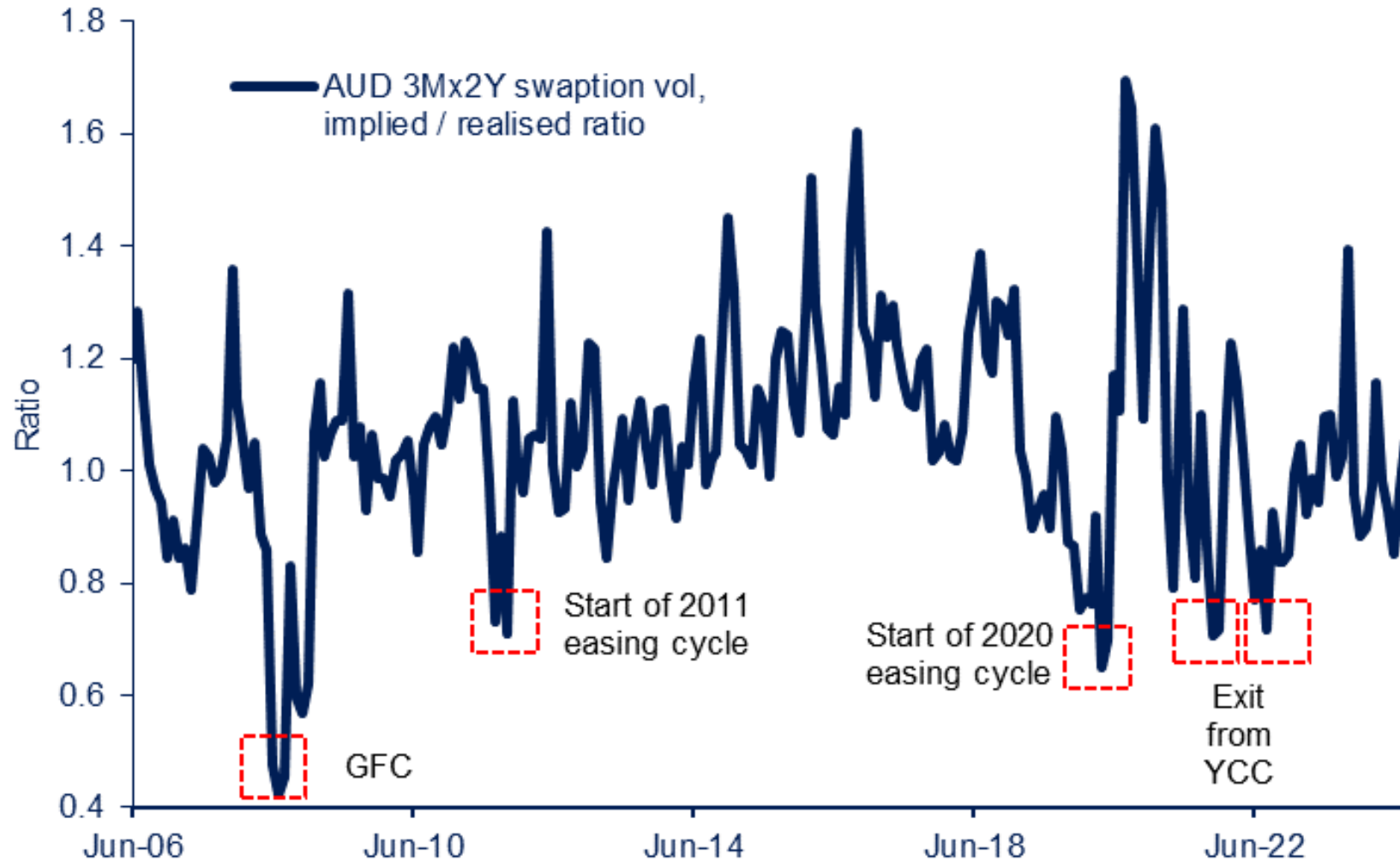
Perspectives from a consumer of central bank communication

Sally Auld
Chief Investment Officer
JBWere

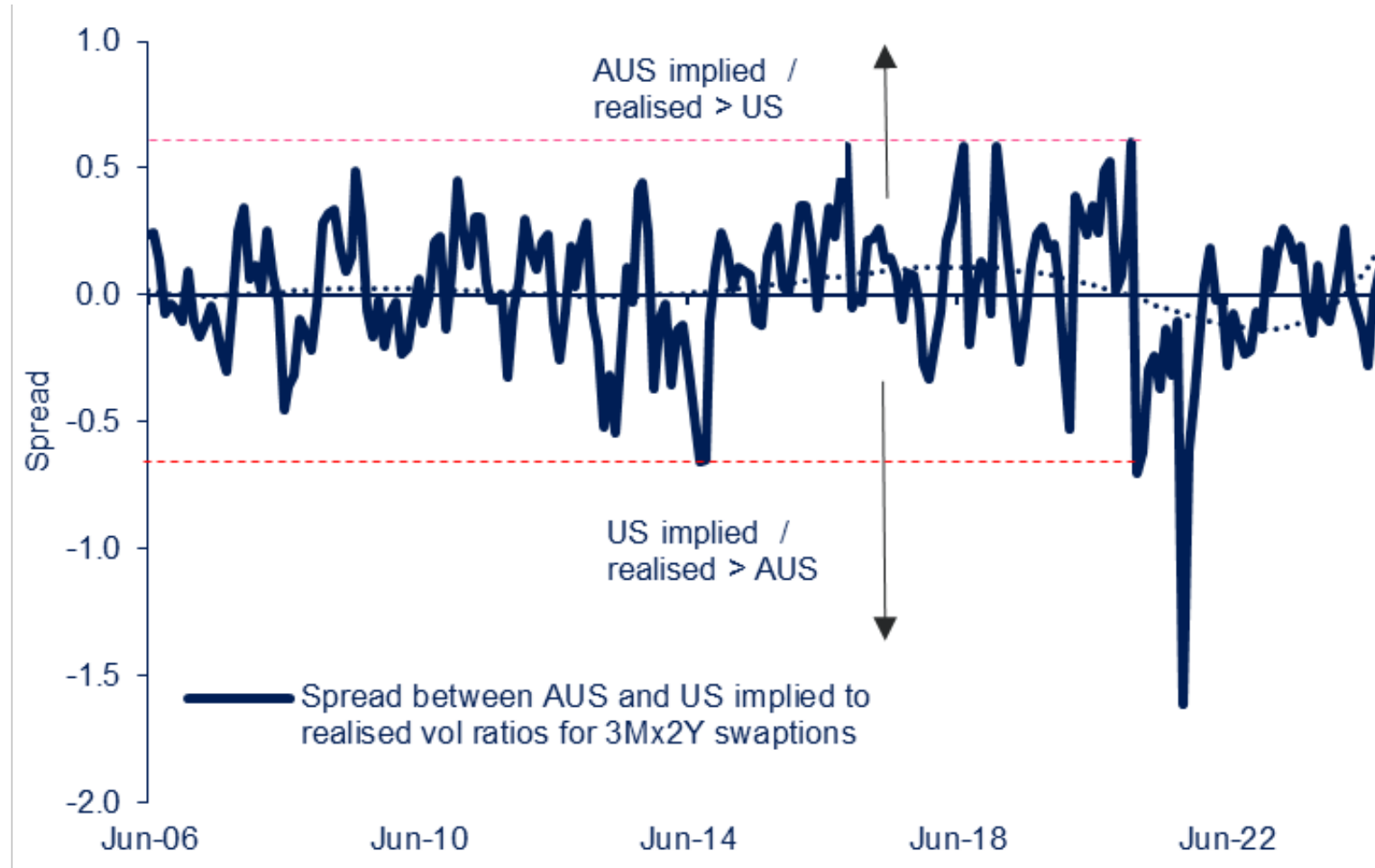
Speeches / Month for each RBA Governor since 1996



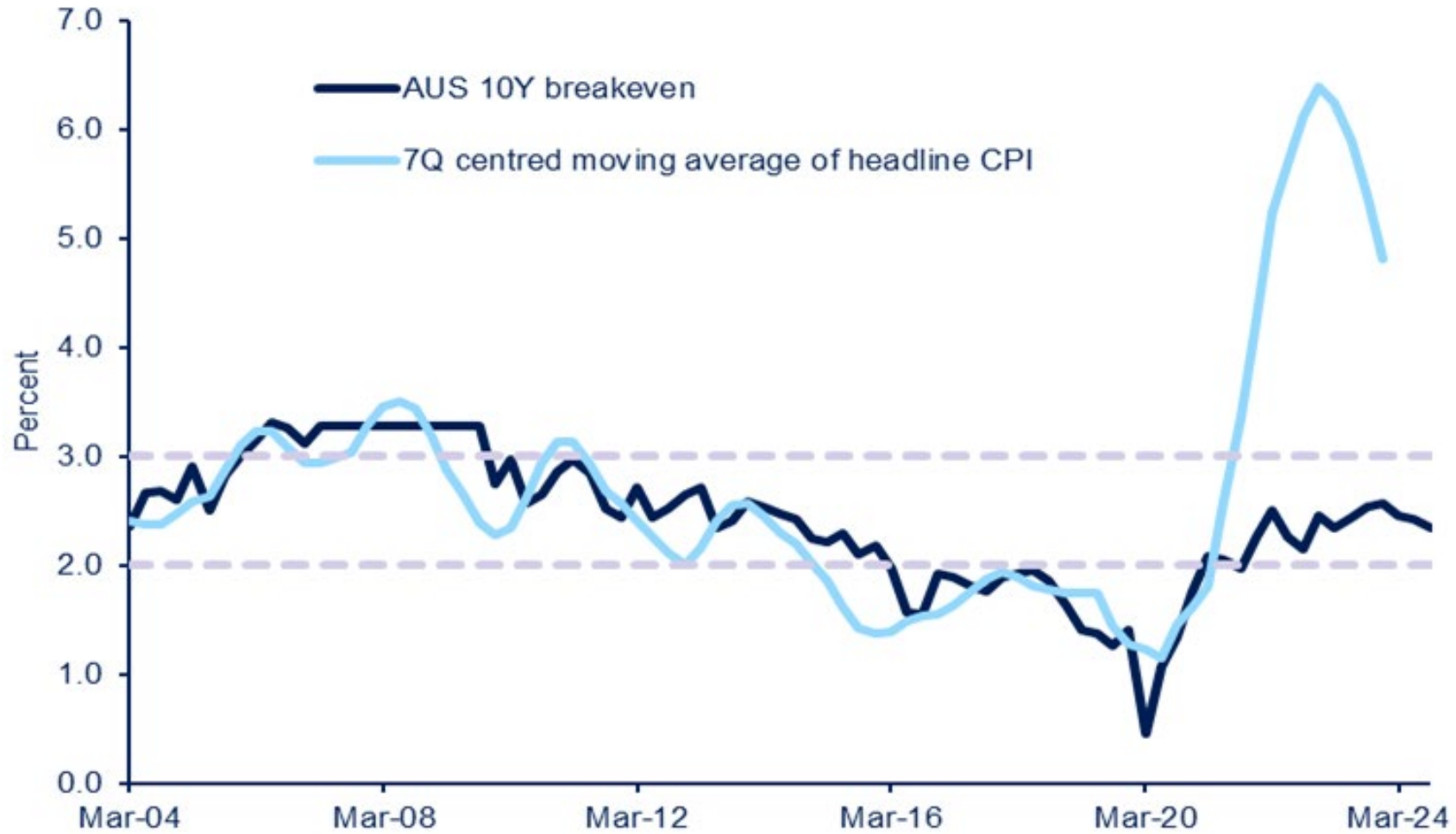
Implied to realised volatility ratio, Australian front-end rates



Relative vol ratios, AUS vs. US: a range until the exit of YCC



AUS 10Y breakeven rate and headline CPI



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