



United Retail Federation

Serving Members Australia Wide™

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Parity Reached as Shoppers Find 'Aladdin's Cave' Online

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Scott Driscoll, National President of the **United Retail Federation**, has said that the consequences of the Australian dollar reaching parity with the US dollar for the first time since 1982 was "a case of taking the good with the bad".

"It is certainly an Aladdin's cave online at the moment with many bargains to be found after parity was reached on Friday evening," Mr Driscoll said.

"It is one of those cases of taking the good with bad and realising that whilst online retail is bound to experience a boom it actually presents another hurdle for many Australian retailers who must contend with that.

"However we need to understand that Australian retailers are currently in a position where the major banks are holding the guillotine above their heads in the form of interest rates coming into the Christmas trading period and this is yet another hurdle.

"Consumers are smiling on this latest development but that could very quickly turn to a frown once interest rates rise leading into the Christmas holiday period," Mr Driscoll said.

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For further comment please call Scott Driscoll on 0413 831 045.