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RBA delivers rate cut

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Article from: [Australian Associated Press](#)

The Reserve Bank of Australia (RBA) has cut the cash interest rate by 25 basis points, following its board meeting today.

The cash rate had been lowered to 3.0 per cent, from 3.25 per cent, to a 49-year low.

Economists had been divided over whether the central bank would cut rates after its board meeting in Brisbane, or leave the cash rate unchanged this month.

The RBA did not cut in March, saying it wanted to wait and see the impact of earlier rate cuts and federal government fiscal stimulus initiatives in the economy.

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