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AUSTRALIA BANKING

4 October 2021

This Week's News

- **Sydney Morning Herald - CBA warns on staff shortages as economy reopens - 4/10/2021**
 The Commonwealth Bank's head of business banking says staff shortages will be the biggest challenge facing businesses as the economy reopens, with hospitality operators hit hard by border closures and workers quitting the industry.
 For the complete story, see: <https://www.smh.com.au/business/banking-and-finance/cba-business-chief-warns-on-staff-shortages-as-economy-reopens-20211004-p58x2z.html>
- **AFR - Open banking picks up pace after slow start - 4/10/2021**
 There is a catch-22 at the heart of open banking that is retarding its uptake, a survey of participants has found: banks are reluctant to invest in new features that tap data under the regime because of a perceived lack of consumer demand, and the absence of valuable and interesting alternative products means customers have few reasons to shift away from unregulated data sharing, which is rife across the economy.
 For the complete story, see: <https://www.afr.com/companies/financial-services/open-banking-picks-up-pace-after-slow-start-20211004-p58wyt>
- **Farm Weekly - Rabobank data reveals WA's best value farmland - 4/10/2021**
 A pioneering report comparing the price of land in different regions against rainfall and even productivity data shows just why Western Australian farmland has become a darling for corporate investors.
 For the complete story, see: <https://www.farmweekly.com.au/story/7454734/wa-farmland-opportunities/>

Other Stories

- Reuters - Virgin Money to shut one in five branches amid online shift - 30/9/2021
- Reuters - Australia's CBA, ANZ sued in New Zealand for missed loan interest refunds - 29/9/2021
- The Australian - National Australia Bank kicks off hiring blitz in JBWere, private bank - 26/9/2021
- 9News - Bank Australia suffers outage, leaves customers stranded for hours - 26/9/2021
- ZDNet - CommBank claims its foray into buy now, pay later sector would encourage better regulation - 24/9/2021

Media Releases

- Westpac Banking Corporation (ASX: WBC) - Westpac Group expands digital gambling block feature for more customers – 1/10/2021
- National Australia Bank Limited (ASX: NAB) - NAB ANNOUNCES DISASTER RELIEF PACKAGE FOR CUSTOMERS IMPACTED BY TORNADO IN CENTRAL-WEST NSW – 1/10/2021
- Rabobank Australia Limited (XAMS: RABO) - The road to opportunity for Australian canola – 2030 outlook – 30/9/2021
- HSBC Bank Australia Limited (NYSE: HSBC) - HSBC Bank Australia welcomes Gail Pemberton AO as Non-Executive Director – 30/9/2021
- AMP Bank Limited (ASX: AMP) - Robert Hattersley joins AMP Capital as Chief Investment Officer Real Estate – 28/9/2021
- Rabobank Australia Limited (XAMS: RABO) - Rabobank appoints new area manager in Central West – 28/9/2021
- Macquarie Bank Limited (ASX: MBL, MQG) - Macquarie appoints Evie Bruce as Group General Counsel – 27/9/2021

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Industry SnapShots

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AUSTRALIA BANKING

Latest Research

- Open Banking: Definition and Description – By Phil Laplante and Nir Kshetri

Overviews of Leading Companies

AMP Bank Limited (ASX: AMP)
 Arab Bank Australia Limited
 Australia and New Zealand Banking Group Limited (ASX: ANZ)
 Bank Australia
 Bank of Queensland Limited (ASX: BOQ)
 Bank of Sydney
 Bankwest
 Bendigo and Adelaide Bank Limited (ASX: BEN)
 Beyond Bank
 BNP Paribas Australia (FP: BNP)
 Citigroup Pty Ltd
 Commonwealth Bank of Australia (ASX: CBA)
 Credit Suisse Australia (NYSE : CS)
 Defence Bank
 HSBC Bank Australia Limited (NYSE: HSBC)
 ING Bank (Australia) Limited (NYSE: ING, AMS: INGA)
 Macquarie Bank Limited (ASX: MBL, MQG)
 Members Equity Bank Pty Limited
 National Australia Bank Limited (ASX: NAB)
 Rabobank Australia Limited (XAMS: RABO)
 Rural Bank Limited
 Suncorp Group (ASX: SUN)
 United Overseas Bank Limited (SGX: U11)
 Virgin Money
 Westpac Banking Corporation (ASX: WBC)

Senior Associate: Theadore Leighton Manjah

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