



## COMMONWEALTH BANK CUTS FIXED HOME LOAN INTEREST RATES

**30 January 2003:** The Commonwealth Bank has reduced most of its home and investment home loan fixed interest rates, by up to 0.2% pa, effective from Friday 31 January for new loans. The Bank is now offering a market leading 6.39% pa on its four year fixed rate, while the five year fixed rate drops to just 6.49% pa. The shorter-term two and three year rates have also been cut, to 6.19%pa and 6.29%pa respectively.

All the Commonwealth Bank's fixed home loan rates are now below 6.5%pa and below the Bank's standard variable rate of 6.57%pa.

The Commonwealth Bank is also offering introductory rates from 5.25%pa and savings of up to \$600 on the standard establishment fee for both introductory rates and 3 year fixed rate loans over \$80,000.

The Bank's new fixed home loan interest rates are:

Term	Now	Change on previous fixed rate
1 yr fixed	5.99% pa	Unchanged
2 yr fixed	6.19% pa	Down 0.10%
3 yr fixed	6.29% pa	Down 0.10%
4 yr fixed	6.39% pa	Down 0.20%
5 yr fixed	6.49% pa	Down 0.20%

General Manager Mortgage Wealth, Lyndell Fraser said the Commonwealth Bank's move reflected its competitive focus and decreases in wholesale markets rates.

"Our fixed rates have fallen by up to 0.7% in the last six months. Commonwealth Bank customers have a great opportunity to lock in at these attractive rates, including the option to split their loan between low introductory and longer term fixed rates and enjoy both security and flexibility", Ms Fraser said.

For details about or to apply for a Commonwealth Bank Home Loan or Investment Home Loan call 13 2224 (8am - 10pm, 365 days a year), visit a branch or the Bank's internet site at <http://www.commbank.com.au/>

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