



COMMONWEALTH BANK CUTS FIXED HOME LOAN INTEREST RATES TO NEW LOWS

19 February 2003: Fixed home loan rates offered by the Commonwealth Bank have been cut again, by up to 0.2% pa, taking the Bank's five year fixed interest rate to 6.39% pa, the lowest in well over a decade.

The Bank's shorter-term two and three year fixed rates both fall to 6.09%pa while the four year rate drops to 6.29% pa. These lower rates are effective from Wednesday 19th February for new Commonwealth Bank home and investment home loans.

All the Commonwealth Bank's fixed home loan rates are now below 6.4%pa, while the Bank's standard variable rate remains at 6.57%pa.

Executive General Manager Retail Customer Services, Nick Kennett said: "As the nation's major home financier, we've again taken advantage of continuing low wholesale market rates to pass on the savings to our home loan customers. It's a great opportunity for customers to lock in at these attractive rates."

Mr Kennett added that the Commonwealth Bank's fixed home loan rates have now fallen by up to 0.8% in the last seven months.

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	6.09% pa	Down 0.10%
3 yr fixed	6.09% pa	Down 0.20%
4 yr fixed	6.29% pa	Down 0.10%
5 yr fixed	6.39% pa	Down 0.10%

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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