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www.commbank.com.au**COMMONWEALTH BANK LIFTS INTEREST RATES BY 0.25%**

**5 December 2003:** The Commonwealth Bank will increase a range of home loan interest rates, reflecting an increase in market rates.

The interest rates on owner occupied and investment home loans will increase as follows:

	Old Rate % pa	New Rate % pa	Change
Complete Home Loan Variable Rate	6.82 (6.95 Comparison Rate)*	7.07 (7.20 Comparison Rate)*	+0.25%
Economiser (Base Variable Rate)	6.31 (6.44 Comparison Rate)*	6.56 (6.69 Comparison Rate)*	+0.25%
Viridian Line of Credit (Residential Equity Rate)	6.82	7.07	+0.25%

The new home loan interest rates will be effective for new customers from 8 December 2003 and for existing customers from 12 December 2003. The new Residential Equity Rate will be effective from 12 December 2003 for new and existing customers.

The 0.25% interest rate increase means required repayments at the new standard variable rate of 7.07% pa on a principal and interest loan over 25 years rise by \$16 per month per \$100,000 of borrowings.

The change in official interest rates comes at a time when there is early evidence of a slow down in demand for housing, thereby restricting the need for further rises in official interest rates.

In light of the recent change, the Commonwealth Bank is making a special offer for new borrowers, with an attractive 6 month introductory Discount Variable Rate loan at 5.24%pa# available until the end of the year. Existing or new borrowers wishing to lock in their interest rate can benefit from our special 2 year fixed rate at 6.85%pa##.

The Commonwealth Bank's business is to help our customers achieve their financial goals and so we welcome any opportunity to help our customers, especially if they feel concerned about their financial position in any way. We encourage our customers to review their financial circumstances regularly.

\* The comparison rate is calculated based on \$150,000 over 25 years for a secured loan.

WARNING: This comparison rate applies only to the example or examples given. Different amounts and terms will result in different comparison rates. Costs such as redraw fees or early repayment fees, and cost savings such as fee waivers, are not included in the comparison rate but may influence the cost of the loan.

# (7.10% pa comparison rate)

## (7.15% pa comparison rate)

ENDS

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