



Commonwealth Bank

Media Release

COMMONWEALTH BANK CUTS INTEREST RATES BY 0.25%

Sydney 3 October 2001: The Commonwealth Bank Group will cut a range of home and personal loan interest rates.

Home Lending

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

	Old Rate % pa	New Rate % pa	Change
12 Month Discount Variable Rate	5.49	5.24	-0.25%
Complete Home Loan Variable Rate	6.57	6.32	-0.25%
Economiser (Base Variable Rate)	6.06	5.81	-0.25%
Viridian Line of Credit (Residential Equity Rate)	6.57	6.32	-0.25%

The new home loan interest rates will be available for new customers immediately and for existing customers effective from 15 October 2001. The new Viridian Line of Credit rate will be available for new and existing customers from 15 October 2001.

The 0.25% interest rate reduction means required repayments at the new standard variable rate of 6.32% pa on a principal and interest loan of \$100,000 over 25 years fall by \$16 per month. For a \$150,000 loan, the saving is \$24 per month.

Personal Loans

The interest rate for new personal loans will be reduced from 11.20% pa to 10.95% pa, effective from 15 October 2001.

ENDS