

Media Release



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ANZ home lending rates rise following RBA announcement

ANZ today announced it would increase interest rates on variable home and residential investment loans following recent increases in the wholesale cost of funds and the decision by the Reserve Bank of Australia yesterday to lift the Official Cash Rate by 0.25%.

The interest rate for ANZ's standard variable housing loan, which has no monthly fees, will increase by 0.25%, from 6.07% to 6.32%. The rate change is effective for existing customers from Friday, 17 May 2002.

ANZ customers with standard variable loans will continue to benefit from features such as no monthly fees and 100% offset facility.

Interest rates for credit cards and small business lending remain under review.

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