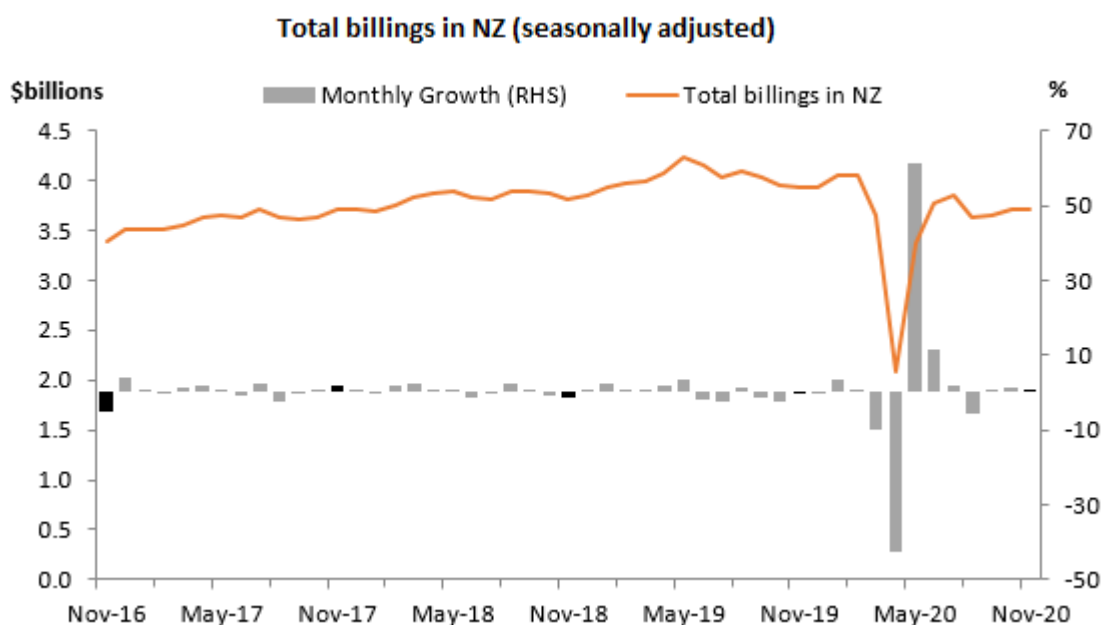


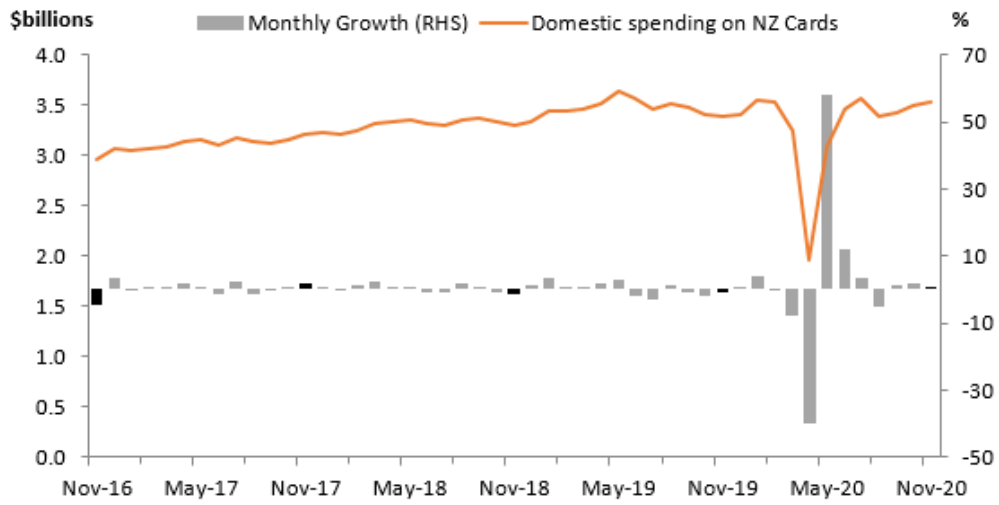
## Credit card summary

### Highlights for November 2020 (all figures are seasonally adjusted unless specified):

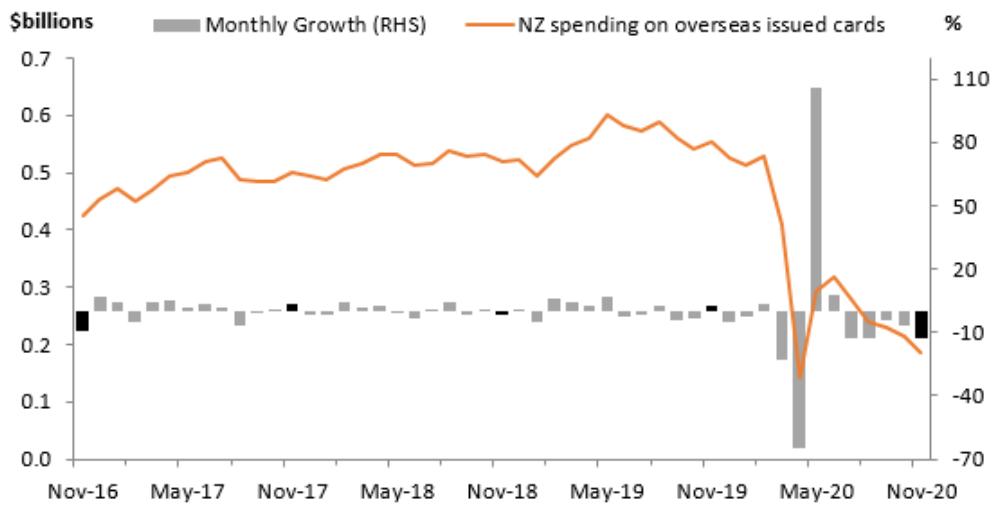
- Total monthly credit card billings in New Zealand were \$3.7 billion, with a 0.1 percent rise during November. This month included events such as Singles Day, Black Friday and Cyber Monday.
- Domestic billings on New Zealand issued credit cards rose by 0.9 percent in November to \$3.5 billion, and were 4.3 percent higher than in November 2019.
- Overseas billings on New Zealand issued credit cards increased significantly by 16.4 percent to \$0.3 billion. This monthly growth of \$39m was the highest on record, and with borders still closed can be largely attributed to online shopping from overseas sites.
- Total advances outstanding increased 0.5 percent over the month to \$6.3 billion. This is 12.4 percent lower than November 2019.
- The weighted average interest rate on personal interest bearing advances increased from 17.3% to 18.1%. This was mainly driven by some credit card providers coming off Covid special low interest rates. Such rates were offered for six months to help relieve customer's financial pressure due to the Covid-19 pandemic. These rates have now returned to those providers' normal purchase interest rates.



**Domestic billings on NZ cards (seasonally adjusted)**



**Domestic billings on overseas cards (seasonally adjusted)**



**Overseas billings on NZ cards (seasonally adjusted)**

