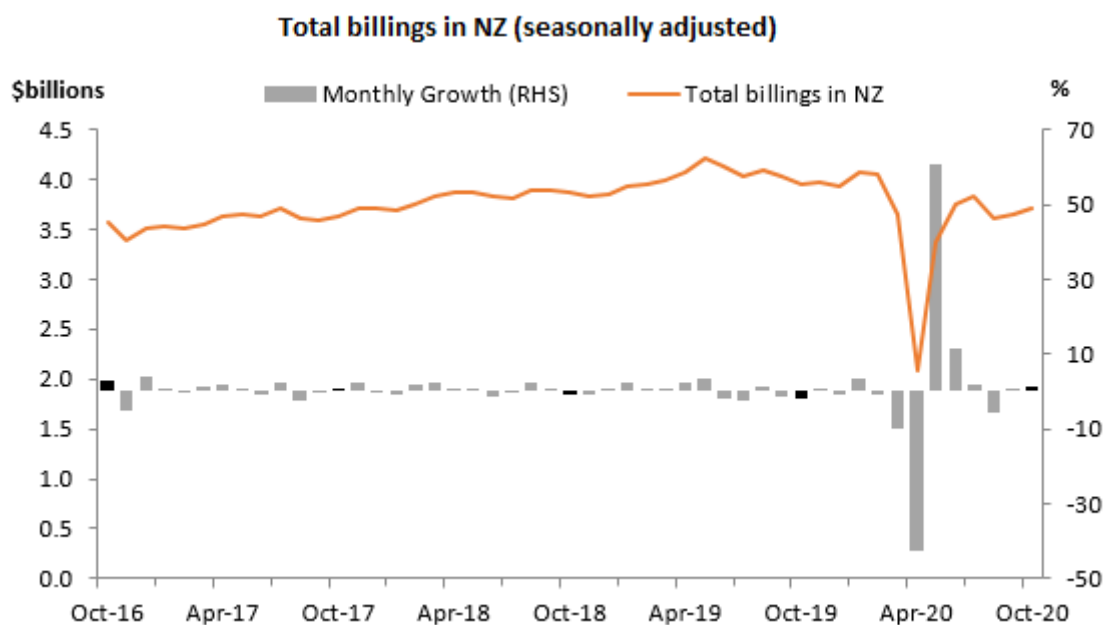


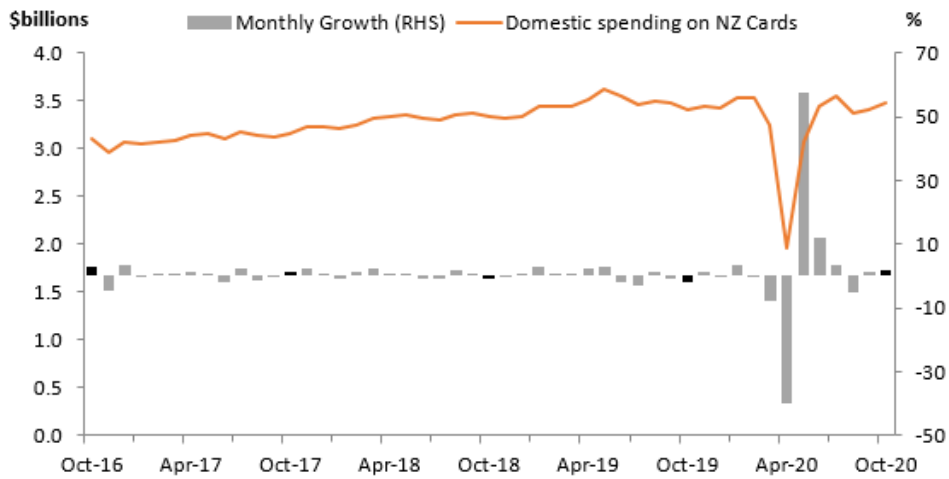
Credit card summary

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

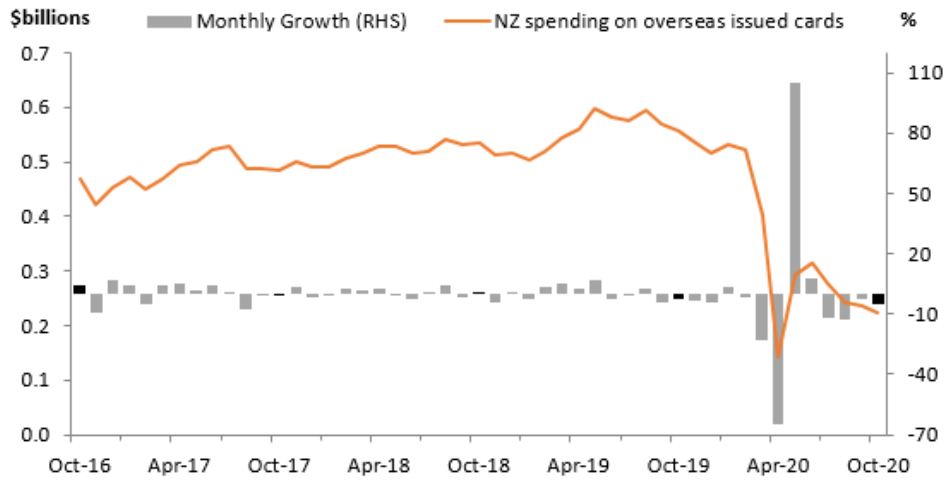
- Total monthly credit card billings in New Zealand rose 1.5 percent to \$3.7 billion. October saw a return to Covid-19 alert level 1 for the full month, and strong spring school holiday spending.
- Billings in New Zealand on domestically-issued cards rose by 2 percent to \$3.5 billion, and have now recovered to be 2.4 percent higher than October 2019.
- Overseas billings on New Zealand-issued credit cards also increased 2.6 percent to \$0.2 billion.
- Total advances outstanding increased only 0.3 percent to \$6.3 billion, and this is still 14 percent lower than October 2019.
- The effective credit card interest rate on all personal debts rose 30bp to 10.3%, impacted by improved calculation method applied by a survey respondent and also an increase in purchase interest rate by a credit card provider.



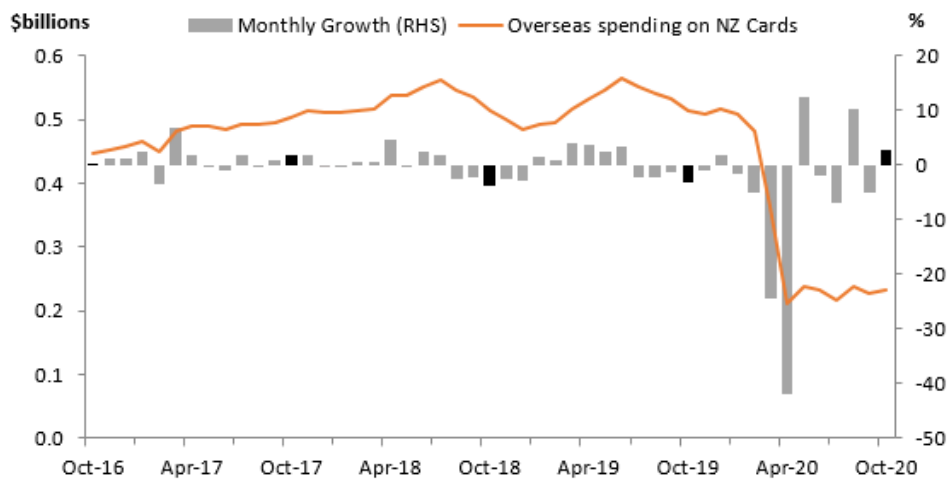
Domestic billings on NZ cards (seasonally adjusted)



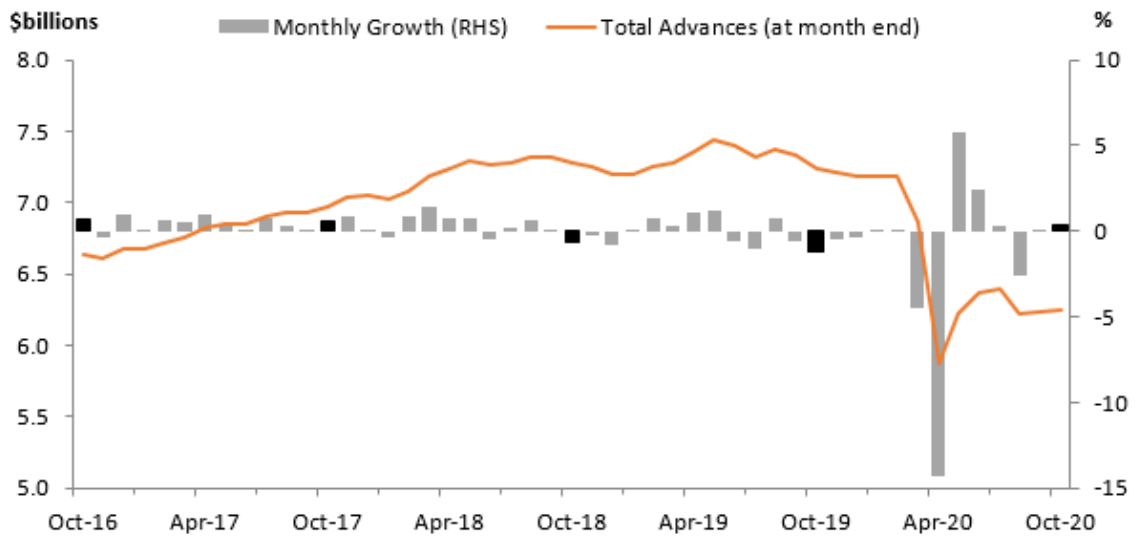
Domestic billings on overseas cards (seasonally adjusted)



Overseas billings on NZ cards (seasonally adjusted)



Total advances outstanding (seasonally adjusted)



Weighted average interest rates

