

21 November 2023

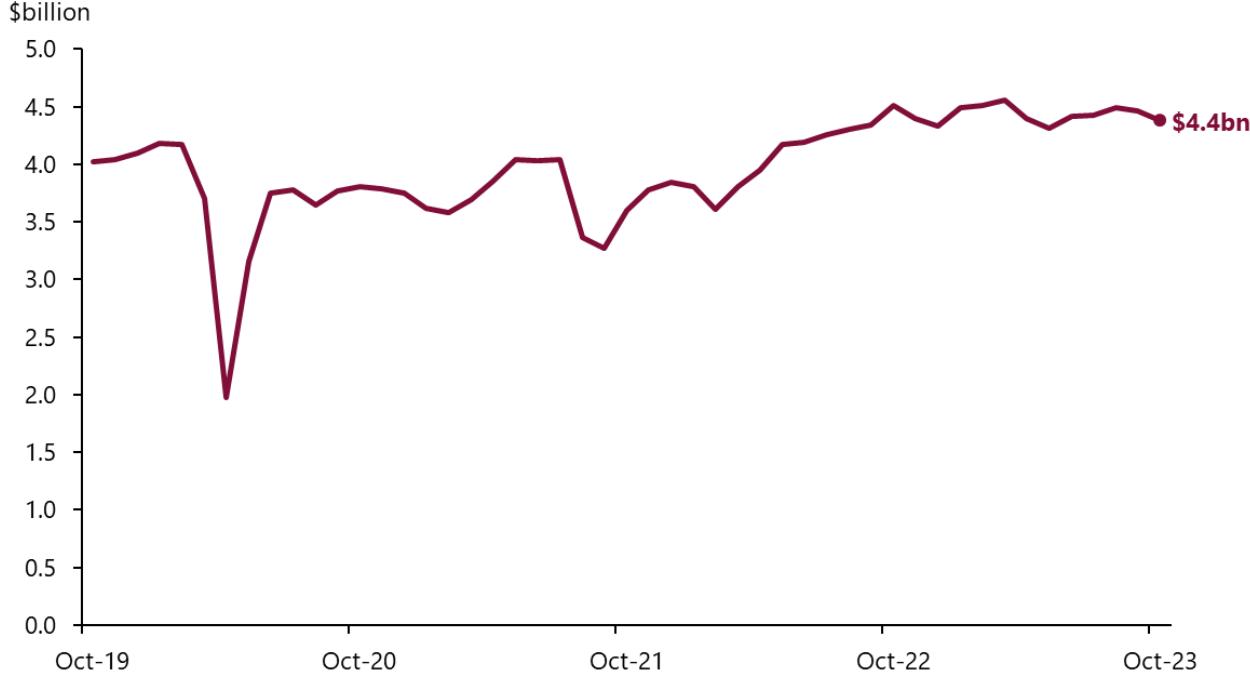
## Credit card summary

### Key points for October 2023

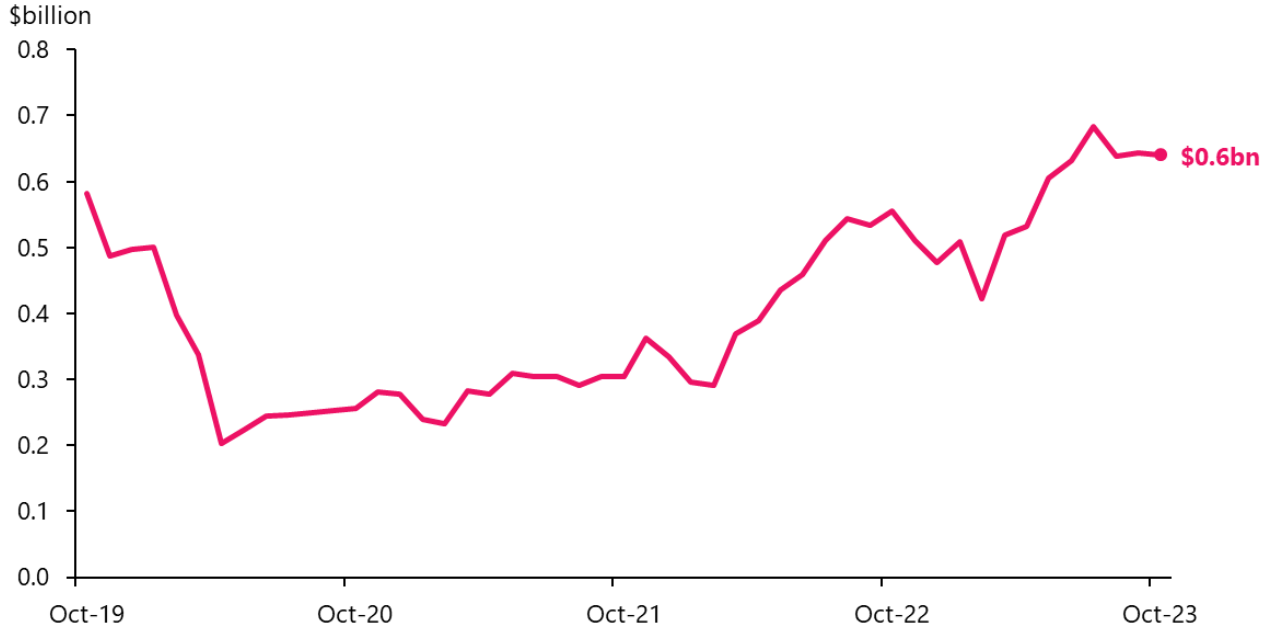
- Seasonally adjusted total billings in New Zealand were \$4.4 billion in October-23, down 1.9 percent from \$4.5 billion in September-23 (Figure 1).
- Seasonally adjusted domestic billings on New Zealand issued cards were \$3.9 billion in October-23, down 1.8 percent from \$4.0 billion in September-23.
- Overseas billings on New Zealand issued cards remained stable at \$0.6 billion, with an annual increase of 15.1 percent (Figure 2).
- Billings on overseas issued cards used in New Zealand rose by \$50 million (10.3 percent) compared to September-23, to \$0.5 billion<sup>1</sup>. There has been an increase of 10.5 percent from October-22 (Figure 3).
- Total credit limits were \$21.1 billion (not seasonally adjusted) in October-23. This was 0.9 percent lower than October-22 and the lowest value since March 2015, when limits were also \$21.1 billion.
- The proportion of personal advances outstanding which were interest-bearing increased slightly from 52.6 percent during August-23 to 52.7 percent during September-23 (this data is lagged by one month).
- The weighted average interest rate effective on personal interest-bearing advances increased from 19.2 percent in August-23 to 19.3 percent in September-23 (this data is lagged by one month).

<sup>1</sup> We use unrounded figures for our calculations.

**Total billings in New Zealand**  
**Seasonally adjusted**



**Overseas billings on New Zealand issued cards**  
**Actual**



**Billings in New Zealand on overseas issued cards**  
**Actual**

