

New Lending Services Price Index, third quarter 2014

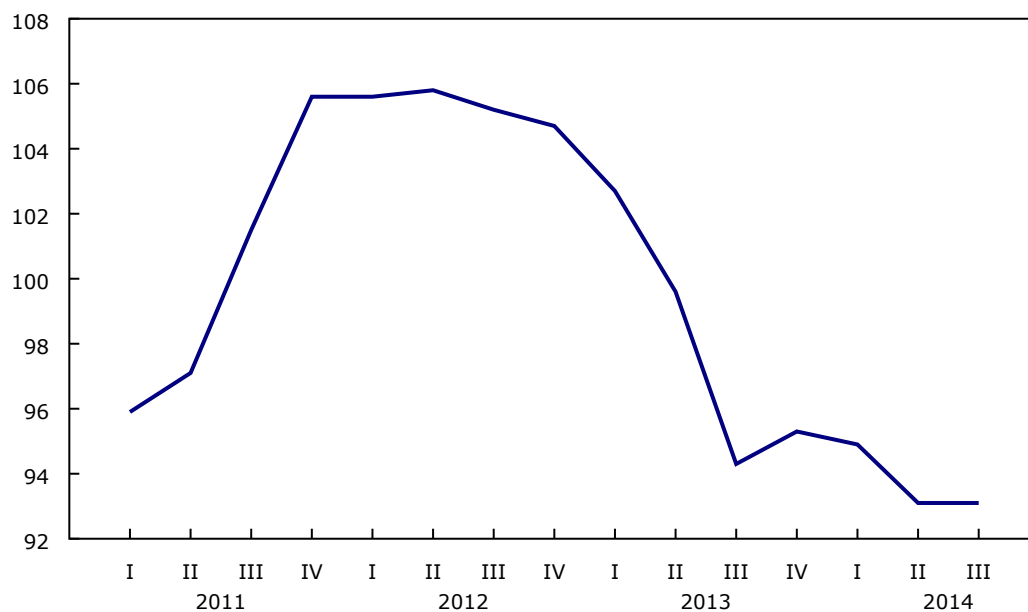
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The New Lending Services Price Index was unchanged from the previous quarter, following a 1.9% decrease in the second quarter.

The index was down 1.3% in the third quarter compared with the same quarter in 2013.

Chart 1
New Lending Services Price Index

index (2011=100)



Source(s): CANSIM table [332-0015](#).

Note to readers

The New Lending Services Price Index (NLSPI) is not an index of loan rates paid by consumers and businesses, but represents the change in the price of service. Prices are derived as the difference between annual percentage rates for new loan products and averages of yields on financial market instruments. The variables used to derive the prices are weighted annual percentage rates for new lending services, funds advanced by product, and market rates.

New lending services include newly issued funds for personal loans, lines of credit, mortgage loans, business loans and leases. These data are combined with other data to estimate a price for new lending activity. Lending is one of the many services provided by the banking industry and this is the first in a suite of financial service indexes to be published. This index will provide better estimates of real output, productivity and price change in financial services in Canada.

With each release, data for the previous quarter may have been revised. The series is also subject to an annual revision with the release of second quarter data of the following reference year. The NLSPI is a monthly index that is disseminated on a quarterly basis. The index is not seasonally adjusted. Data are available at the Canada level only.

With the previous release, the New Lending Services Price Index was updated using a 2013 weighting pattern.



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For a more detailed explanation of the methodology, refer to the [NLSPI Methodology Summary Document](#).

Table 1
New Lending Services Price Index – Not seasonally adjusted

	Third quarter 2013	Second quarter 2014 ^r	Third quarter 2014 ^p	Second quarter to third quarter 2014	Third quarter 2013 to third quarter 2014
	(2011=100)			% change	
New Lending Services Price Index	94.3	93.1	93.1	0.0	-1.3

^r revised

^p preliminary

Source(s): CANSIM table [332-0015](#).

Available in CANSIM: tables [332-0014](#) and [332-0015](#).

Definitions, data sources and methods: survey number [5207](#).

The New Lending Services Price Index for the fourth quarter of 2014 will be released in April 2015.

For more information, or to enquire about the concepts, methods or data quality of this release, contact us (toll-free 1-800-263-1136; 514-283-8300; infostats@statcan.gc.ca) or Media Relations (613-951-4636; mediahotline@statcan.gc.ca).