

# New Lending Services Price Index, fourth quarter 2015

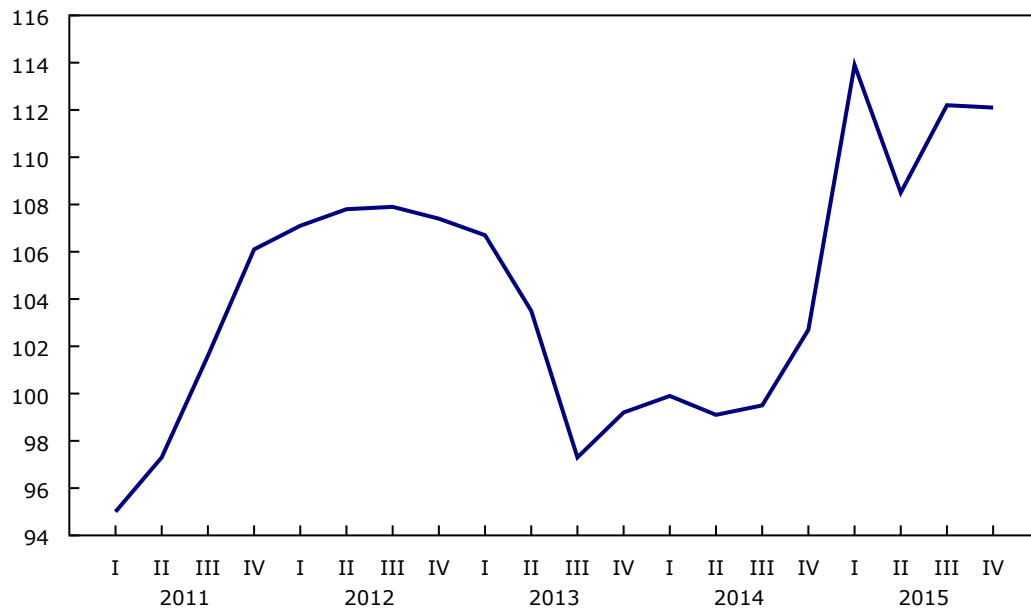
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The New Lending Services Price Index edged down 0.1% in the fourth quarter, following a 3.4% increase the previous quarter.

The index was up 9.2% in the fourth quarter compared with the same quarter in 2014. Increases in the index since the fourth quarter of 2014 were driven primarily by a lower overnight money market financing rate as well as a downward trend in yields on Government of Canada securities.

**Chart 1**  
**New Lending Services Price Index**

index (2011=100)



Source(s): CANSIM table [332-0020](#).



**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 represent the difference between annual percentage rates for new loan products and averages of yields on financial market instruments. The variables used to calculate 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 national level only.

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**

	Fourth quarter 2014	Third quarter 2015 <sup>r</sup>	Fourth quarter 2015 <sup>P</sup>	Third quarter to fourth quarter 2015	Fourth quarter 2014 to fourth quarter 2015
	(2011=100)			% change	
New Lending Services Price Index	102.7	112.2	112.1	-0.1	9.2

<sup>r</sup> revised

<sup>P</sup> preliminary

Source(s): CANSIM table [332-0020](#).

**Available in CANSIM: tables [332-0019](#) and [332-0020](#).**

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

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; [STATCAN.infostats-infostats.STATCAN@canada.ca](mailto:STATCAN.infostats-infostats.STATCAN@canada.ca)) or Media Relations (613-951-4636; [STATCAN.mediahotline-ligneinfomedias.STATCAN@canada.ca](mailto:STATCAN.mediahotline-ligneinfomedias.STATCAN@canada.ca)).