

## HOUSE OF REPRESENTATIVES STANDING COMMITTEE ON ECONOMICS

### REVIEW OF THE FOUR MAJOR BANKS

#### Bendigo and Adelaide Bank

**BAB18QW:** (a) Regarding principal and interest mortgages, for the last three rate cuts what was the rate cuts provided, and what was the aggregate dollar value reduction in interest repayments compared to each previous month?

**Answer:**

RBA rate movement dates	Banks variable rate movement	Reduction in interest repayments compared to the previous month.
5 <sup>th</sup> June 19	20bpts	\$4,000,613
3 <sup>rd</sup> July 19	20bpts	\$3,799,533
20 <sup>th</sup> October 19	15bpts	\$3,640,344

(b) Regarding interest -only mortgages, for the last three rate cuts what was the rate cuts provided, and what was the aggregate dollar value reduction in interest repayments compared to each previous month?

RBA rate movement dates	Banks interest-only rate movement	Reduction in interest repayments compared to the previous month.
5 <sup>th</sup> June 19	15bpts	\$1,700,154
3 <sup>rd</sup> July 19	15bpts	\$1,688,542
20 <sup>th</sup> October 19	15bpts	\$1,444,004

(c) Regarding interest-bearing deposits, for the last three rate cuts what was the rate cuts provided, and what was the aggregate dollar value reduction in interest repayments compared to each previous month?

RBA rate movement dates	Banks term deposit rate movement	Banks at-call rate movement	Reduction in interest repayments compared to the previous month.
5 <sup>th</sup> June 19	Up to 50bpts	Up to 25bpts	\$4,185,664
3 <sup>rd</sup> July 19	Up to 25bpts	Up to 25bpts	\$5,667,640
20 <sup>th</sup> October 19	Up to 20bpts	Up to 25bpts	\$4,811,488