

The Daily

Statistics Canada

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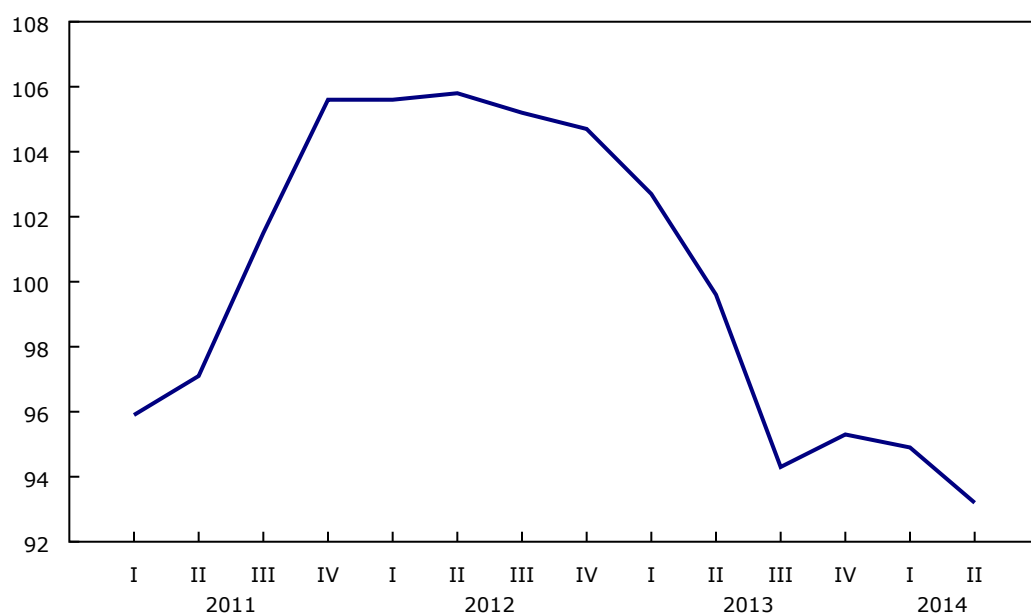
New Lending Services Price Index, second quarter 2014

The New Lending Services Price Index decreased by 1.8% in the second quarter, following a 0.4% decrease in the previous quarter.

The index was down 6.4% in the second quarter compared with the same quarter in 2013.

Chart 1 New Lending Services Price Index

index (2011=100)



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. The NLSPI is a monthly index that is disseminated on a quarterly basis.

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 index is not seasonally adjusted.

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

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

	Second quarter 2013	First quarter 2014 ^r	Second quarter 2014 ^p	First quarter to second quarter 2014	Second quarter 2013 to second quarter 2014
	(2011=100)			% change	
New Lending Services Price Index	99.6	94.9	93.2	-1.8	-6.4

^r revised
^p preliminary

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 third quarter of 2014 will be released in January 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).

New products and studies

New products

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