

The Daily

Statistics Canada

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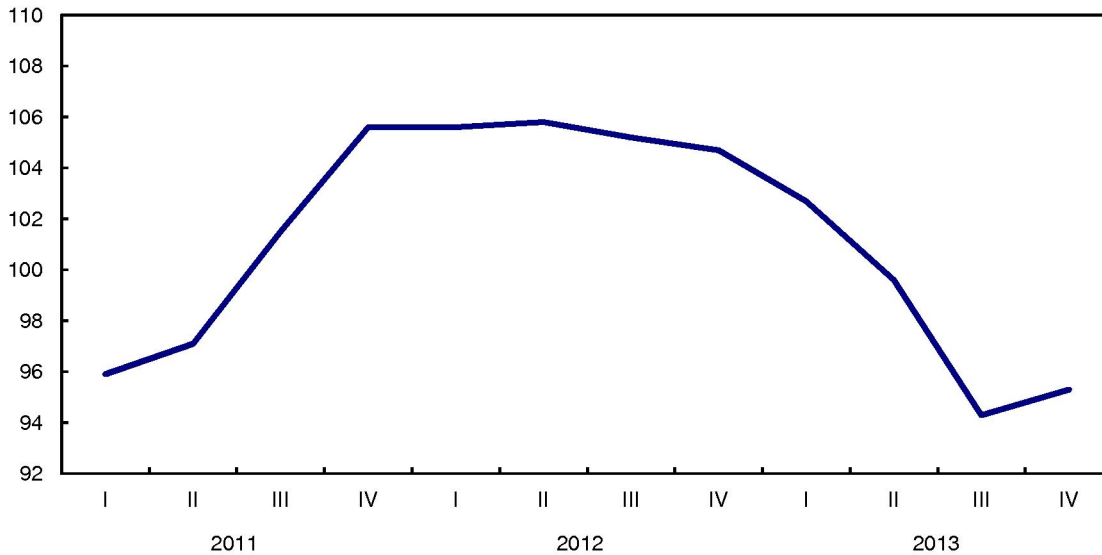
New Lending Services Price Index, fourth quarter 2013

The New Lending Services Price Index increased by 1.1% in the fourth quarter of 2013, following a 5.3% decline in the third quarter.

On a year-over-year basis, the index was down 9.0% in the fourth quarter compared with the same quarter in 2012. Recent changes in the index are driven primarily by changes in yields on long-term Government of Canada securities.

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.

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 2012	Third quarter 2013 ^r	Fourth quarter 2013 ^P	Third quarter to fourth quarter 2013	Fourth quarter 2012 to fourth quarter 2013
	(2011=100)			% change	
New Lending Services Price Index	104.7	94.3	95.3	1.1	-9.0

^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 first quarter will be released in July.

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

There are no new products today.

Release dates: April 14 to 17, 2014

(Release dates are subject to change.)

Release date	Title	Reference period
15	Monthly Survey of Manufacturing	February 2014
16	Canada's international transactions in securities	February 2014
16	Investment in non-residential building construction	First quarter 2014
17	Employment Insurance	February 2014
17	Consumer Price Index	March 2014
17	Travel between Canada and other countries	February 2014

See also the release dates for major economic indicators for the rest of the year.



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