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Term deposit rates at record highs

07/10/2009

One-year term deposit yields are currently paying up to three per cent over the RBA's benchmark cash rate.

"There are some very attractive one-year rates around now for one-year securities paying around five and half per cent from credit unions, and you would have to say that is very attractive." says Andrew Murray, director of [Curve Securities](#).

"I have heard in the last month that NAB and Westpac in particular have been offering rates higher than the credit unions."

Some institutions are paying more than 300 basis points over the cash rate for big one-year term deposits, says Jim Stening, managing director of FIIG Securities.

"Prior to the rate rise the best rates we were seeing, late last week, were in excess of six per cent from a regional bank."

Source: [The Sheet](#)

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5.03%
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Popular Var.	All Variable	Popular 3 yr	All 3 yr
Institution	Product	Rate (%)	Details
one direct	one direct fixed loan	6.84	ENQUIRE
	ANZ Fixed Loan	6.99	ENQUIRE
	Fixed Loan	6.99	ENQUIRE
	Fixed Loan	6.99	ENQUIRE
	NAB Tailored Home Loan - Fixed Rate	6.99	ENQUIRE

Rates for a \$250,000 standard loan. Popular loans are from the top 15 leading banks & credit unions. The 3 year tabs show loans that are fixed for 3 years.

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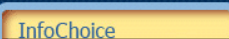
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