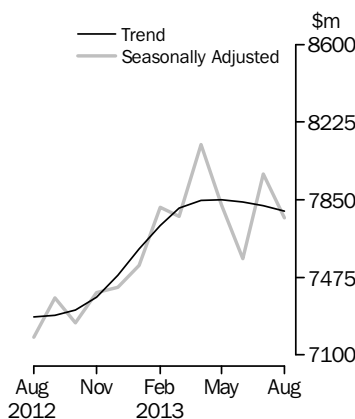


LENDING FINANCE

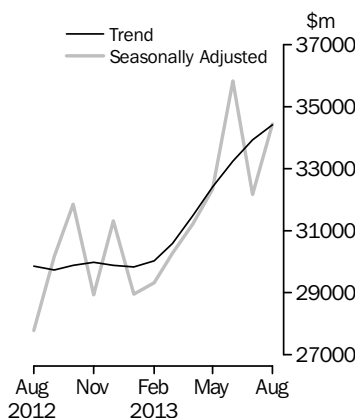
AUSTRALIA

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Personal Finance



Commercial Finance



INQUIRIES

For further information about these and related statistics, contact the National Information and Referral Service on 1300 135 070 or Elaine Lau on Sydney (02) 9268 4067.

KEY FIGURES

	Jul 2013	Aug 2013	Jul 2013 to Aug 2013
	\$m	\$m	% change
TREND ESTIMATES			
Housing finance for owner occupation(a)	15 240	15 299	0.4
Personal finance	7 821	7 795	-0.3
Commercial finance	33 929	34 400	1.4
Lease finance	434	409	-5.8
SEASONALLY ADJUSTED ESTIMATES			
Housing finance for owner occupation(a)	15 322	15 038	-1.9
Personal finance	7 973	7 763	-2.6
Commercial finance	32 182	34 444	7.0
Lease finance	447	339	-24.2

(a) Excludes alterations and additions

KEY POINTS

AUGUST 2013 COMPARED WITH JULY 2013:

HOUSING FINANCE FOR OWNER OCCUPATION

- The total value of owner occupied housing commitments excluding alterations and additions rose 0.4% in trend terms, while the seasonally adjusted series fell 1.9%.

PERSONAL FINANCE

- The trend series for the value of total personal finance commitments fell 0.3%. Fixed lending commitments fell 0.7%, while revolving credit commitments rose 0.1%.
- The seasonally adjusted series for the value of total personal finance commitments fell 2.6%. Revolving credit commitments fell 3.7% and fixed lending commitments fell 1.9%.

COMMERCIAL FINANCE

- The trend series for the value of total commercial finance commitments rose 1.4%. Fixed lending commitments rose 1.8% and revolving credit commitments rose 0.1%.
- The seasonally adjusted series for the value of total commercial finance commitments rose 7.0% in August 2013, after a fall of 10.1% in July 2013. Fixed lending commitments rose 10.2%, after a fall of 2.5% in the previous month. Revolving credit commitments fell 2.8%, following a fall of 27.9% in the previous month.

LEASE FINANCE

- The trend series for the value of total lease finance commitments fell 5.8% and the seasonally adjusted series fell 24.2%, following a fall of 12.4% in July 2013.

NOTES

FORTHCOMING ISSUES

<i>ISSUE</i>	<i>RELEASE DATE</i>
September 2013	12 November 2013
October 2013	13 December 2013
November 2013	15 January 2014
December 2013	14 February 2014
January 2014	14 March 2014
February 2014	11 April 2014

REVISIONS

In this issue revisions have been made to the original series as a result of improved reporting of survey and administrative data. These revisions have impacted on:

- Owner occupied housing values for July 2013
- Personal finance values for July 2013
- Commercial finance values for July 2013
- Lease finance values for the period May 2013 to July 2013.

Seasonally adjusted and trend series are revised as a result of revisions to the original series, the incorporation of estimates for the latest month and the revision of seasonal factors due to the concurrent seasonal adjustment methodology.

ABBREVIATIONS

\$m	million dollars
ABS	Australian Bureau of Statistics
ADI	Authorised Deposit-taking Institution
APRA	Australian Prudential Regulation Authority
ARIMA	autoregressive integrated moving average
n.e.c.	not elsewhere classified
RBA	Reserve Bank of Australia
RFC	Registered Financial Corporation

Brian Pink
Australian Statistician

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TIME SERIES DATA

TIME SERIES DATA

Data available free on the ABS web site <http://www.abs.gov.au> include:

- longer time series of tables in this publication, and
- the following tables:

13. Lending Finance Seasonal Factors and Forward Factors for 12 months, By Purpose and Lender: Australia (from January 1985)
14. Commercial finance commitments, summary (original, seasonally adjusted, trend)
15. Commercial finance commitments, fixed loans and revolving credit
16. Commercial finance commitments, fixed loans and revolving credit by lender
17. Commercial finance commitments, fixed loans by industry
18. Commercial finance commitments, revolving credit by industry
- 19 to 26. Commercial finance commitments, fixed loans and revolving credit by state and territory
27. Lease finance commitments, summary (original, seasonally adjusted, trend)
28. Lease finance commitments by purpose
29. Lease finance commitments by purpose and lender
30. Lease finance commitments by industry
- 31 to 38. Lease finance commitments by purpose and state and territory
39. Operating lease finance commitments by purpose
40. Operating lease finance commitments by lender
41. Operating lease finance commitments by industry
- 42 to 49. Operating lease finance commitments by purpose and state and territory
50. Personal finance commitments, summary (original, seasonally adjusted, trend)
51. Personal finance commitments, fixed loans and revolving credit
52. Personal finance commitments, fixed loans and revolving credit by lender
- 53 to 60. Personal finance commitments, fixed loans and revolving credit by state and territory

SUMMARY OF FINDINGS

HOUSING FINANCE FOR OWNER OCCUPATION

(Table 1)

The total value of owner occupied housing commitments excluding alterations and additions rose 0.4% in trend terms, while the seasonally adjusted series fell 1.9%.

For further information, please refer to Housing Finance, Australia (cat. no. 5609.0), which was released on 14 October 2013.

PERSONAL FINANCE

(Tables 1 & 4)

In trend terms, the value of total personal finance commitments fell 0.3% in August 2013 compared with July 2013. Fixed lending commitments fell 0.7%, while revolving credit commitments rose 0.1%.

In seasonally adjusted terms, the value of total personal finance commitments fell 2.6%. Revolving credit commitments fell 3.7% and fixed lending commitments fell 1.9%.

COMMERCIAL FINANCE

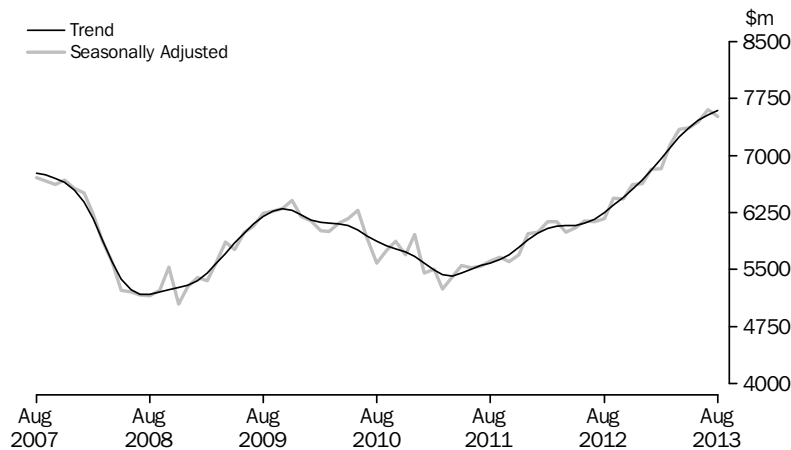
(Tables 1 & 8)

The trend series for the value of total commercial finance commitments rose 1.4% in August 2013 compared with July 2013. Fixed lending commitments rose 1.8% and revolving credit commitments rose 0.1%.

The seasonally adjusted series for the value of total commercial finance commitments rose 7.0% in August 2013, after a fall of 10.1% in July 2013. Fixed lending commitments rose 10.2%, after a fall of 2.5% in the previous month. Revolving credit commitments fell 2.8%, following a fall of 27.9% in the previous month.

The value of commitments for the purchase of dwellings by individuals for rent or resale (trend) rose 0.7% in August 2013, while the seasonally adjusted series fell 1.2%.

PURCHASE OF DWELLINGS BY INDIVIDUALS FOR RENT OR RESALE



LEASE FINANCE

(Table 1)

The value of total lease finance commitments (trend) fell 5.8% in August 2013. The seasonally adjusted series fell 24.2%, following a fall of 12.4% in July 2013.

FINANCE COMMITMENTS, Summary

Month	SECURED HOUSING(a)		PERSONAL(b)			COMMERCIAL			LEASE
	Construction and purchase of dwellings(c)	Alterations and additions	Fixed loans(d)	Revolving credit(e)	Total	Fixed loans(d)	Revolving credit(e)	Total	Total
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
ORIGINAL									
2012									
August	14 436	341	4 237	2 990	7 227	21 319	8 351	29 669	528
September	13 013	312	3 879	2 901	6 780	20 103	7 806	27 909	532
October	14 724	357	4 307	3 301	7 608	24 112	8 845	32 957	573
November	15 411	361	4 552	3 108	7 660	21 875	9 031	30 906	544
December	13 537	322	4 090	3 146	7 237	26 271	11 667	37 938	487
2013									
January	11 922	263	3 849	3 054	6 902	16 986	5 530	22 516	429
February	12 283	325	4 098	3 186	7 284	18 056	5 931	23 987	467
March	14 056	354	4 597	2 927	7 524	21 799	7 066	28 865	520
April	14 737	333	4 613	3 325	7 939	20 470	6 858	27 328	483
May	16 857	403	5 218	3 282	8 500	27 468	6 954	34 422	490
June	14 841	337	4 691	3 173	7 864	29 448	12 027	41 475	573
July	16 311	343	4 689	3 958	8 647	24 501	8 272	32 773	477
August	15 286	351	4 429	3 017	7 446	28 017	7 871	35 888	317
SEASONALLY ADJUSTED									
2012									
August	13 672	329	4 144	3 040	7 184	20 136	7 657	27 792	540
September	13 874	329	4 242	3 133	7 375	21 764	8 407	30 171	580
October	13 875	330	4 197	3 058	7 255	23 574	8 273	31 848	548
November	13 980	327	4 261	3 139	7 400	20 455	8 481	28 936	543
December	13 467	349	4 284	3 143	7 426	22 443	8 876	31 320	446
2013									
January	13 991	320	4 344	3 189	7 533	21 470	7 495	28 965	517
February	14 099	338	4 393	3 422	7 815	22 345	6 977	29 322	526
March	14 788	346	4 773	2 997	7 770	22 781	7 500	30 281	509
April	14 704	342	4 671	3 444	8 115	23 257	7 963	31 219	497
May	15 005	349	4 588	3 238	7 826	25 092	7 237	32 329	464
June	15 317	347	4 450	3 114	7 564	25 001	10 813	35 814	510
July	15 322	347	4 574	3 399	7 973	24 381	7 802	32 182	447
August	15 038	354	4 489	3 274	7 763	26 861	7 583	34 444	339
TREND									
2012									
August	13 667	331	4 161	3 123	7 284	21 611	8 235	29 846	557
September	13 723	331	4 190	3 102	7 292	21 550	8 196	29 746	549
October	13 760	331	4 214	3 102	7 316	21 637	8 241	29 878	537
November	13 804	332	4 254	3 123	7 377	21 734	8 243	29 977	526
December	13 879	333	4 321	3 165	7 486	21 834	8 047	29 882	515
2013									
January	14 015	335	4 407	3 205	7 612	22 047	7 797	29 844	507
February	14 233	338	4 495	3 231	7 727	22 371	7 653	30 024	506
March	14 509	341	4 563	3 247	7 809	22 887	7 703	30 590	505
April	14 778	343	4 594	3 254	7 848	23 570	7 915	31 485	499
May	14 992	346	4 593	3 258	7 851	24 240	8 173	32 414	483
June	15 141	348	4 572	3 266	7 838	24 873	8 366	33 239	460
July	15 240	350	4 546	3 275	7 821	25 465	8 464	33 929	434
August	15 299	351	4 516	3 279	7 795	25 928	8 472	34 400	409

(a) For owner occupation.

(d) Includes refinancing (see Glossary).

(b) Includes unsecured housing finance for owner occupation.

(e) New and increased credit limits during the month. Includes credit cards.

(c) Includes refinancing across lending institutions (see Glossary).

(e) New and increased credit limits during the month. Includes credit cards.

HOUSING AND PERSONAL FINANCE COMMITMENTS, By Lender: Original

Month	HOUSING FINANCE (a)					PERSONAL FINANCE (b)				
	Banks	Permanent building societies	Wholesale lenders n.e.c.	Other lenders	Total	Banks	Credit co-operatives	Finance companies	Other lenders	Total
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
2012										
August	13 561	214	199	462	14 436	6 117	np	np	757	7 227
September	12 161	175	171	506	13 013	5 748	np	np	733	6 780
October	13 795	185	216	528	14 724	6 383	np	np	896	7 608
November	14 400	212	256	543	15 411	6 398	np	np	918	7 660
December	12 678	170	219	470	13 537	6 016	np	np	911	7 237
2013										
January	11 114	145	251	412	11 922	5 729	np	np	852	6 902
February	11 442	210	199	433	12 283	6 232	np	np	747	7 284
March	13 168	213	242	431	14 056	6 435	np	np	765	7 524
April	13 839	188	274	435	14 737	6 862	np	np	777	7 939
May	15 827	241	340	449	16 857	7 301	np	np	851	8 500
June	13 966	186	304	386	14 841	6 684	np	np	854	7 864
July	15 289	206	355	460	16 311	7 144	np	np	1 184	8 647
August	14 297	214	349	425	15 286	6 246	np	np	885	7 446

np not available for publication but included in totals where applicable, unless otherwise indicated

(a) Secured finance for owner occupation. Excludes alterations and additions.
 (b) Includes unsecured housing finance for owner occupation.

COMMERCIAL AND LEASE FINANCE COMMITMENTS, By Lender: **Original**

Month	COMMERCIAL FINANCE					LEASE FINANCE				
	Banks	Money market corporations	Finance companies	Other lenders	Total	Banks	General financiers	Finance companies	Other lessors	Total
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
2012										
August	26 735	np	np	np	29 669	103	217	np	np	528
September	25 305	np	np	np	27 909	94	262	np	np	532
October	30 200	np	np	np	32 957	112	262	np	np	573
November	27 585	np	np	np	30 906	132	217	np	np	544
December	35 148	np	np	np	37 938	119	199	np	np	487
2013										
January	20 087	np	np	np	22 516	95	170	np	np	429
February	21 514	np	np	np	23 987	137	153	np	np	467
March	25 683	np	np	np	28 865	88	214	np	np	520
April	24 441	np	np	np	27 328	124	168	np	np	483
May	31 235	np	np	np	34 422	116	176	np	np	490
June	37 643	np	np	np	41 475	138	231	np	np	573
July	29 852	np	np	np	32 773	111	192	np	np	477
August	33 490	np	np	np	35 888	66	151	np	np	317

np not available for publication but included in totals where applicable, unless otherwise indicated

PERSONAL FINANCE COMMITMENTS, By Purpose (Fixed Loans): **Original**

<i>Month</i>	<i>New motor cars and station wagons</i>	<i>Used motor cars and station wagons</i>	<i>Total motor vehicles(a)</i>	<i>Individual residential blocks of land</i>	<i>Unsecured finance for owner occupation(b)</i>	<i>Debt consolidation</i>	<i>Refinancing</i>	<i>Other(c)</i>	<i>Total</i>
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
2012									
August	556	497	1 219	437	42	537	1 185	817	4 237
September	490	435	1 073	397	40	519	1 038	812	3 879
October	592	471	1 229	466	41	586	1 075	911	4 307
November	633	456	1 278	484	49	612	1 117	1 012	4 552
December	608	386	1 133	448	35	575	1 037	862	4 090
2013									
January	558	440	1 149	386	37	555	928	794	3 849
February	511	428	1 094	424	40	570	1 101	869	4 098
March	520	416	1 081	510	40	654	1 427	885	4 597
April	507	406	1 054	531	46	630	1 486	867	4 613
May	578	452	1 187	641	59	757	1 618	955	5 218
June	583	393	1 120	594	43	598	1 515	821	4 691
July	617	447	1 219	531	51	645	1 370	873	4 689
August	601	454	1 208	550	46	582	1 164	878	4 429

(a) Includes motorcycles and other motor vehicles.

(b) Includes alterations and additions.

(c) Includes boats, caravans and trailers, household goods, travel and holidays and other purposes.

PERSONAL FINANCE COMMITMENTS, Revolving Credit Stocks and Flows: **Original**

Month	NEW AND INCREASED CREDIT LIMITS			CANCELLATIONS AND REDUCTIONS	CREDIT AT END OF MONTH	
	Secured	Unsecured	Total	Total(a)	Total limits(a)	Credit used
	\$m	\$m	\$m	\$m	\$m	\$m
2012						
August	1 284	1 706	2 990	3 448	297 886	119 154
September	1 311	1 591	2 901	2 717	298 107	118 294
October	1 347	1 954	3 301	3 282	298 169	117 772
November	1 166	1 942	3 108	3 059	298 448	117 778
December	1 423	1 723	3 146	2 797	298 732	117 749
2013						
January	1 220	1 834	3 054	2 616	298 997	116 528
February	1 352	1 834	3 186	2 949	299 357	116 963
March	1 009	1 918	2 927	3 476	298 880	116 459
April	1 366	1 959	3 325	3 086	299 127	115 935
May	1 247	2 036	3 282	3 704	298 801	115 617
June	1 284	1 889	3 173	3 237	298 628	115 854
July	1 650	2 308	3 958	3 219	299 517	114 403
August	1 165	1 852	3 017	3 003	299 451	113 267

(a) These figures sometimes reflect a rebasing of the data by one or more lenders without adjustment to earlier periods' commitments or cancellations.

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COMMERCIAL FINANCE COMMITMENTS, By Purpose (Fixed Loans): Original

Month	Construction finance	Purchase of real property	Wholesale finance	Purchase of plant and equipment	Refinancing	Other	Total	Commitments not drawn at end of month
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
2012								
August	692	8 249	1 565	2 109	2 958	5 746	21 319	44 530
September	1 141	8 236	1 725	2 047	2 020	4 935	20 103	44 694
October	3 651	8 697	1 743	2 129	2 477	5 415	24 112	43 320
November	939	9 114	1 330	2 174	2 943	5 377	21 875	42 551
December	3 370	8 809	1 168	1 932	4 091	6 901	26 271	42 851
2013								
January	711	7 438	1 249	1 562	2 111	3 915	16 986	42 727
February	715	7 802	1 314	1 836	1 657	4 730	18 056	42 803
March	776	8 682	1 771	1 886	2 009	6 676	21 799	43 376
April	585	9 314	1 551	1 831	1 975	5 214	20 470	41 755
May	1 285	11 002	1 912	2 101	2 388	8 780	27 468	44 984
June	1 484	10 924	1 758	2 314	4 575	8 392	29 448	46 856
July	983	10 281	1 509	1 956	3 608	6 164	24 501	44 643
August	1 471	9 782	2 954	1 822	2 388	9 601	28 017	44 916

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LEASE AND COMMERCIAL FINANCE COMMITMENTS, Stocks and Flows: Original

Month	LEASE FINANCE		COMMERCIAL REVOLVING CREDIT			
	Total commitments	Commitments not drawn at end of month	New and increased credit limits	Cancellations and reductions(a)	Total credit limits at end of month(a)	Credit used at end of month
	\$m	\$m	\$m	\$m	\$m	\$m
2012						
August	528	np	8 351	8 396	325 860	204 508
September	532	np	7 806	8 567	325 235	202 574
October	573	np	8 845	12 490	321 622	200 767
November	544	np	9 031	9 761	320 768	198 725
December	487	np	11 667	11 221	321 331	197 189
2013						
January	429	np	5 530	8 458	318 379	197 497
February	467	np	5 931	5 554	319 090	197 284
March	520	np	7 066	8 104	318 477	196 156
April	483	np	6 858	7 468	318 232	197 228
May	490	np	6 954	8 960	316 340	195 537
June	573	np	12 027	11 170	318 166	196 129
July	477	np	8 272	9 763	317 013	194 673
August	317	np	7 871	7 648	317 210	192 010

np not available for publication but included in totals where applicable, unless otherwise indicated

(a) These figures sometimes reflect a rebasing of the data by one or more lenders without adjustment to earlier periods' commitments or cancellations.

FINANCE COMMITMENTS, For Housing (Owner Occupation and Commercial)

Month	OWNER OCCUPATION (SECURED FINANCE)				OWNER OCCUPATION (UNSECURED FINANCE)	COMMERCIAL FINANCE(a)			ALL HOUSING FINANCE	
	Construction of dwellings	Purchase of new dwellings	Purchase of established dwellings(b)	Alterations and additions	Total(c)	Construction of dwellings for rent and resale	Purchase of dwellings by individuals for rent or resale (d)	Purchase of dwellings by others for rent or resale	Total	
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	
ORIGINAL										
2012										
August	1 568	815	12 052	341	42	271	6 492	634	22 216	
September	1 319	793	10 901	312	40	442	5 884	910	20 601	
October	1 441	969	12 313	357	41	911	6 515	727	23 274	
November	1 449	911	13 051	361	49	402	7 100	733	24 056	
December	1 313	886	11 338	322	35	393	6 341	765	21 393	
2013										
January	1 123	747	10 051	263	37	389	5 588	556	18 755	
February	1 252	773	10 258	325	40	378	5 901	754	19 680	
March	1 384	940	11 731	354	40	474	6 895	674	22 492	
April	1 530	984	12 223	333	46	287	7 441	672	23 516	
May	1 763	1 082	14 012	403	59	602	8 699	816	27 436	
June	1 561	931	12 349	337	43	627	8 014	719	24 581	
July	1 643	1 060	13 607	343	51	502	8 085	694	25 986	
August	1 650	935	12 701	351	46	572	7 565	800	24 620	
SEASONALLY ADJUSTED										
2012										
August	1 434	807	11 431	329	42	246	6 174	580	21 043	
September	1 383	860	11 631	329	43	387	6 439	931	22 004	
October	1 377	870	11 628	330	38	947	6 424	674	22 288	
November	1 381	847	11 751	327	43	481	6 612	712	22 154	
December	1 425	837	11 205	349	41	399	6 627	711	21 593	
2013										
January	1 397	867	11 727	320	46	525	6 820	713	22 415	
February	1 397	862	11 841	338	42	475	6 829	842	22 627	
March	1 494	976	12 318	346	39	457	7 144	752	23 526	
April	1 531	984	12 189	342	47	384	7 341	734	23 552	
May	1 526	992	12 488	349	46	454	7 362	722	23 939	
June	1 534	981	12 802	347	46	457	7 443	628	24 238	
July	1 479	1 007	12 836	347	51	477	7 603	715	24 514	
August	1 553	973	12 512	354	47	519	7 509	769	24 236	
TREND										
2012										
August	1 415	801	11 452	331	43	363	6 247	576	21 227	
September	1 405	824	11 494	331	42	377	6 346	612	21 432	
October	1 393	841	11 527	331	41	405	6 448	655	21 641	
November	1 388	852	11 564	332	41	437	6 555	698	21 866	
December	1 395	863	11 621	333	42	458	6 673	733	22 119	
2013										
January	1 415	879	11 720	335	42	468	6 805	755	22 420	
February	1 443	904	11 886	338	43	462	6 950	759	22 786	
March	1 472	935	12 101	341	44	451	7 101	751	23 196	
April	1 496	963	12 319	343	45	446	7 243	735	23 590	
May	1 513	982	12 496	346	46	449	7 364	719	23 916	
June	1 525	993	12 624	348	47	458	7 461	709	24 165	
July	1 533	998	12 709	350	48	470	7 536	706	24 350	
August	1 536	1 000	12 763	351	49	487	7 590	704	24 480	

(a) Excludes revolving credit.

(c) Includes alterations and additions.

(b) Only includes refinancing across lending institutions (see Glossary).

(d) Includes refinancing (See Glossary)

FINANCE COMMITMENTS, For Motor Vehicles: **Original**

Month	PERSONAL FINANCE(a)					COMMERCIAL	LEASE	ALL VEHICLE
					FINANCE(a)	FINANCE	FINANCE
	New motor cars and station wagons	Used motor cars and station wagons	Motorcycles	Other motor vehicles	Total	Total	Total	Total
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
2012								
August	556	497	31	136	1 219	1 085	318	2 621
September	490	435	32	116	1 073	1 022	290	2 385
October	592	471	34	132	1 229	1 111	311	2 651
November	633	456	32	157	1 278	1 102	327	2 707
December	608	386	27	112	1 133	1 022	268	2 423
2013								
January	558	440	28	124	1 149	902	247	2 298
February	511	428	28	127	1 094	1 008	245	2 347
March	520	416	28	117	1 081	1 039	265	2 385
April	507	406	26	114	1 054	983	282	2 319
May	578	452	30	127	1 187	919	299	2 406
June	583	393	27	116	1 120	1 186	284	2 590
July	617	447	28	127	1 219	997	243	2 459
August	601	454	32	122	1 208	930	142	2 280

(a) Excludes revolving credit.

LEASE FINANCE COMMITMENTS, For Motor Vehicles: **Original**

Month	MOTOR CARS AND STATION WAGONS		LIGHT TRUCKS		HEAVY TRUCKS		OTHER MOTOR VEHICLES	ALL VEHICLES
	<i>New</i>	<i>Used</i>	<i>New</i>	<i>Used</i>	<i>New</i>	<i>Used</i>	<i>Total</i>	<i>Total</i>
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
2012								
August	191	54	42	np	5	np	np	318
September	173	47	32	8	np	np	np	290
October	198	49	37	9	7	np	np	311
November	203	57	37	8	13	np	np	327
December	165	43	31	11	12	3	5	268
2013								
January	149	44	27	np	15	np	np	247
February	154	45	27	np	4	np	np	245
March	171	49	31	6	2	3	4	265
April	167	47	31	7	22	5	4	282
May	178	np	30	10	21	4	np	299
June	166	46	31	9	13	np	np	284
July	162	42	23	7	5	1	4	243
August	93	24	17	3	3	np	np	142

np not available for publication but included in totals where applicable, unless otherwise indicated

Month	COMMERCIAL FINANCE(b)			LEASE FINANCE	ALL PLANT AND EQUIPMENT FINANCE
	<i>Transport equipment</i>	<i>Other plant and equipment</i>	<i>Total</i>	<i>Total</i>	<i>Total</i>
	\$m	\$m	\$m	\$m	\$m
2012					
August	259	765	1 025	210	1 234
September	247	778	1 025	242	1 266
October	252	766	1 018	262	1 280
November	298	773	1 072	217	1 289
December	212	697	909	219	1 128
2013					
January	221	440	660	181	842
February	206	622	828	222	1 050
March	210	637	846	256	1 102
April	210	638	848	201	1 049
May	532	650	1 182	191	1 373
June	239	889	1 128	289	1 417
July	314	646	959	233	1 193
August	304	588	892	175	1 067

(a) Excludes motor vehicles (see tables 9 and 10).

(b) Excludes revolving credit.

LEASE FINANCE COMMITMENTS, For Plant and Equipment: **Original**

	<i>Transport equipment(a)</i>	<i>Construction and earthmoving equipment</i>	<i>Agricultural machinery and equipment</i>	<i>Manu- facturing equipment</i>	<i>Electronic data processing equipment</i>	<i>Office machines</i>	<i>Shop and office furniture, fittings and equipment</i>	<i>Other goods</i>	<i>Total</i>
<i>Month</i>	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
2012									
August	13	58	7	4	54	41	5	29	210
September	21	np	np	3	35	38	8	24	242
October	17	90	11	13	60	39	5	28	262
November	14	53	6	3	47	39	8	46	217
December	15	63	6	3	44	38	10	40	219
2013									
January	11	30	np	np	85	20	9	15	181
February	17	78	8	4	67	24	8	15	222
March	np	88	11	5	56	40	8	np	256
April	np	56	5	3	48	31	6	np	201
May	13	39	9	2	41	38	14	36	191
June	16	72	15	17	70	35	23	41	289
July	np	73	3	3	57	34	20	np	233
August	np	41	5	3	46	31	15	np	175

np not available for publication but included in totals where applicable,
unless otherwise indicated

(a) Excludes motor vehicles (see tables 9 and 10).

EXPLANATORY NOTES

INTRODUCTION

- 1** This publication presents statistics on finance commitments made by significant lenders for the purposes of secured housing finance for owner occupation, other personal finance, commercial finance and lease finance.
- 2** *Secured housing finance for owner occupation* is secured finance to individuals for the purchase or construction of dwellings for owner occupation, and for alterations and additions to existing owner occupied dwellings. Refinancing involving a change of lender is also included, while refinancing with the same lender is excluded from all estimates.
- 3** *Personal finance*, other than secured housing finance for owner occupation, is finance provided to individuals for their personal, non-business, use. Both fixed loans and revolving credit finance are included.
- 4** *Commercial finance* is finance provided to individuals and corporations for business or investment purposes, including for the construction or purchase of dwellings for rental or resale. Fixed loans, revolving credit and commercial hire purchase are included.
- 5** *Lease finance* includes finance and leverage leases. Operating lease finance statistics are provided as spreadsheets on Details tab of this issue.

SCOPE

- 6** Finance commitments made by the following types of lenders are included:
 - Banks
 - Permanent building societies
 - Credit unions/cooperative credit societies
 - Life or general insurance companies
 - General government enterprises
 - Superannuation funds
 - Securitiser of mortgage assets (wholesale lenders) which provide funds to borrowers through a retail intermediary (e.g. mortgage originators)
 - Registered Financial Corporations (RFCs).

COVERAGE

- 7** The statistics cover all bank commitments, and all commitments for secured housing finance for owner occupation made by permanent building societies. Of the remaining commitments, the largest lenders for each of secured housing finance for owner occupation, other personal finance, commercial finance and lease finance are covered, so that when calculated separately for each of the four broad categories of purpose finance, at least 95% of Australia-wide finance commitments and at least 90% of each state's finance commitments are covered. While many lenders other than banks are not covered, at least 70% coverage is maintained for all published lender types (including the Other Lenders series and Other Lessors series).
- 8** The survey coverage of lending finance commitments is maintained and updated by including new lenders as their lending for any of the four categories of finance becomes sufficiently large.
- 9** From June 2001, the statistics for:
 - secured housing finance for owner occupation cover all commitments by banks and permanent building societies, and commitments by all other lenders which provided more than \$50m for housing finance in 2000
 - personal finance cover all commitments by banks, and commitments by all other lenders which provided more than \$96m for personal finance in 2000.
- 10** From June 2002, the statistics for:
 - commercial finance cover all commitments by banks, and commitments by all other lenders which provided more than \$484m for commercial finance in 2001
 - lease finance cover all commitments by banks, and commitments by all other lenders which provided funds of more than \$31m for lease finance in 2001.

EXPLANATORY NOTES *continued*

COVERAGE *continued*

11 Additional smaller lenders are also covered where it is necessary to maintain collection coverage (as specified in paragraph 7).

SOURCES

12 For banks, credit cooperatives, building societies and RFCs, the statistics in this publication are currently derived from returns submitted to the Australian Prudential Regulation Authority (APRA). The Financial Sector (Collection of Data) Act 2001 facilitates the collection of statistical data from the financial sector, with APRA established as the central point for collection of both prudential and statistical data. In October 2001, APRA implemented new reporting forms for building societies and credit cooperatives. New reporting forms were implemented for banks in March 2002, and for RFCs in March 2003. APRA commenced collecting loan commitments data from banks, credit cooperatives and building societies in July 2002, and from RFCs in March 2003.

13 Secured housing finance commitments for owner occupied housing from banks, building societies and credit cooperatives are derived from *ARF 392.0 Housing Finance* form collected by APRA. Personal finance commitments from these lenders are sourced from the *ARF 394.0 Personal Finance* form. Commercial finance commitments from these lenders are sourced from the *ARF 391.0 Commercial Finance* form and from the *ARF 394.0 Personal Finance* form for fixed loans for personal investment purposes. Lease finance commitments are sourced from the *ARF 393.0 Lease Finance* form.

14 Finance commitments for RFCs are collected on the *RRF 391.0 Commercial Finance* (commercial finance commitments), *RRF 392.0 Housing Finance* (secured housing finance commitments for owner occupied housing), *RRF 393.0 Lease Finance* (lease finance commitments) and *RRF 394.0 Personal Finance* (personal finance commitments and commercial finance commitments).

15 Electronic versions of the forms and instructions for ADIs are available on the APRA website at <http://www.apra.gov.au/Statistics/Reporting-forms-and-instructions-ADIs.cfm>. For RFCs, these are available at: <http://www.apra.gov.au/nonreg/Pages/default.aspx>.

16 All other institutions, including securitisation vehicles, are collected directly by the ABS.

REVISIONS

17 Revisions to previously published statistics are included in the publication as they occur.

18 Changes in the classification of lenders (e.g. the conversion of a permanent building society to a bank) are reflected in the Lender series from the month of the change. Data for earlier periods for such lenders are not reclassified. Details of the establishment of new banks are published in the Reserve Bank of Australia's monthly *Bulletin* in the section on Technical Notes to Tables.

SEASONAL ADJUSTMENT

19 Seasonal adjustment is a means of removing the estimated effects of normal seasonal variation and 'trading day effects'. A 'trading day effect' reflects the varying amounts of activity on different days of the week and the different number of days of the week in any month (i.e. the number of Sundays, Mondays, etc.). This effect may be partly caused by the reporting practices of the lenders. Adjustment is also made for Easter which may affect the March and April estimates differently. Trading day effects are removed from the original estimates prior to the seasonal adjustment process. Seasonal adjustment does not remove the effect of irregular or non-seasonal influences (e.g. a change in interest rates) from the seasonally adjusted series.

20 Estimation of seasonal adjustment and trading day factors that reflect the full effect of recent developments is not possible until a sufficient number of years of data have been collected. When changes are occurring in the seasonal patterns, larger revisions to the seasonally adjusted series can be expected at the time of the biennial (once every two years) seasonal reanalysis. Accordingly, the trend estimate data provide a more

EXPLANATORY NOTES *continued*

SEASONAL ADJUSTMENT

continued

reliable indicator of underlying movement in housing finance commitments. (See paragraphs 23 and 24 for further information on trend estimates).

21 The lending finance series uses a concurrent seasonal adjustment methodology to derive the seasonal adjustment factors. This means that original estimates available at the current reference month are used to estimate seasonal factors for the current and previous months. As a result of this methodology, the seasonally adjusted and trend estimates for earlier periods can be revised each month. However, in most instances, the only noticeable revisions will be to the previous month and the same month a year ago.

22 Autoregressive integrated moving average (ARIMA) modelling can improve the revision properties of the seasonally adjusted and trend estimates. ARIMA modelling relies on the characteristics of the series being analysed to project future period data. The projected values are temporary, intermediate values, that are only used internally to improve the estimation of the seasonal factors. The projected data do not affect the original estimates and are discarded at the end of the seasonal adjustment process. The lending finance collections use an individual ARIMA model for the majority of the series in this publication. The ARIMA model is assessed as part of the biennial reanalysis. The next reanalysis is scheduled for the November 2014 issue. For more information on ARIMA modelling see Feature article: Use of ARIMA modelling to reduce revisions in the October 2004 issue of *Australian Economic Indicators* (cat. no. 1350.0).

TREND ESTIMATES

23 Smoothing seasonally adjusted series reduces the impact of the irregular component of the seasonally adjusted series and creates trend estimates. These trend estimates are derived by applying a 13 term Henderson-weighted moving average to all but the last six months of the respective seasonally adjusted series. Trend series are created for the last six months by applying surrogates of the Henderson moving average to the seasonally adjusted series. For further information, refer to *Information Paper: A Guide to Interpreting Time Series—Monitoring Trends: An Overview* (cat. no. 1349.0) or contact the Assistant Director, Time Series Analysis on Canberra (02) 6252 6345 or by email at time.series.analysis@abs.gov.au.

24 While the smoothing technique described in paragraph 23 enables trend estimates to be produced for the latest few months, it does result in revisions to the trend estimates as new data become available. Generally, revisions become smaller over time and, after three months, usually have a negligible impact on the series. Changes in the original data and re-estimation of seasonal factors may also lead to revisions to the trend.

EFFECTS OF ROUNDING

25 Where figures have been rounded, discrepancies may occur between sums of the component items and totals. Published changes in dollar value and percentage terms are calculated using unrounded data and may differ slightly from, but are more accurate than, changes calculated from the rounded data presented in this publication.

ABS DATA AVAILABLE ON REQUEST

26 Estimates for months prior to those shown in this publication and more detailed series are available in spreadsheet format from the Australian Bureau of Statistics (ABS) website. For more information, contact the ABS National Information and Referral Service on 1300 135 070.

RELATED PUBLICATIONS

27 Users may also wish to refer to the following ABS releases:

- *Housing Finance, Australia* (cat. no. 5609.0)
- *Assets and Liabilities of Australian Securitizers* (cat. no. 5232.0.0.55.001)
- *Building Approvals, Australia* (cat. no. 8731.0)
- *Dwelling Unit Commencements, Australia, Preliminary* (cat. no. 8750.0) - issued quarterly
- *Private New Capital Expenditure and Expected Expenditure, Australia* (cat. no. 5625.0)
- *Sales of New Motor Vehicles, Australia Electronic Publication* (cat. no. 9314.0).

EXPLANATORY NOTES *continued*

RELATED PUBLICATIONS *continued*

28 In addition, the Reserve Bank of Australia (RBA) produces the monthly *Reserve Bank of Australia Bulletin*, the tables of which are available on the RBA web site <http://www.rba.gov.au>. The Australian Prudential Regulation Authority (APRA) also publishes a range of finance statistics on its website <http://www.apra.gov.au>.

29 Current publications and other products released by the ABS are available from the Statistics View. The ABS also issues a daily *Release Advice* on the ABS website <http://www.abs.gov.au> which details products to be released in the week ahead.

GLOSSARY

Agricultural machinery and equipment	Includes tractors, tillage implements, seeding, planting and fertilising equipment, agricultural mowers, harvesters, etc.
Alterations and additions	Comprises all structural and non-structural changes which are integral to the functional and structural design of a dwelling. Examples are garages, carports, pergolas, reroofing, recladding, etc. Alterations and additions do not include swimming pools, ongoing repairs, or maintenance and home improvements which do not involve building work.
Commitment	Is a firm offer of finance. It either has been, or is normally expected to be, accepted. Commitments accepted and cancelled in the same month are included. Commitments to non-residents are excluded.
Construction and earth moving equipment	Includes concrete mixers and pumpers, dozers, graders, mobile cranes, crawler tractors, dumpers, road rollers, earth packers, scarifiers, rippers, etc.
Construction of dwellings	Comprises commitments made to individuals to finance, by way of progress payments, the construction of owner occupied dwellings.
Debt consolidation	For personal finance, comprises commitments whose principle purpose is to consolidate and pay out amounts owing by the borrower to third parties.
Dwelling	Is a single self-contained place of residence such as a detached or semidetached house, a terrace house, a flat, home unit, town house, etc. which includes bathing and cooking facilities.
Electronic data processing equipment	Includes computers, computer peripherals, data entry devices, word processing machines, etc.
Established dwelling	Is a dwelling that has been completed for 12 months or more prior to the lodgement of a loan application, or has been previously occupied.
Finance lease	Refers to the leasing or hiring of tangible assets under an agreement, other than a hire purchase agreement, which substantially transfers from the lessor to the lessee all the risks and benefits incident to ownership of the asset without transferring the legal ownership.
Fixed loans	Generally involve: <ul style="list-style-type: none">■ a commitment for a fixed amount for a fixed period for a specific purpose■ a schedule of repayments over a fixed period■ repayments which reduce the liability of the borrower but do not act to make further finance available.
Heavy trucks	Comprises all vehicles with a gross combination mass rating in excess of 3.5 tonnes, including prime movers registered without trailers.
Light trucks	Comprises vehicles constructed primarily for the carriage of goods which do not exceed 3.5 tonnes gross vehicle mass such as utilities, panel vans, trucks, cab-chassis, forward control vans and four-wheel drives used to carry goods.
Manufacturing equipment	Includes all plant and equipment used in the manufacture of goods except motor vehicles such as forklifts, work trucks and tractors.
Motor cars and station wagons	Includes cars, station wagons, four-wheel drive and forward control passenger vehicles with up to nine seats (including the driver).
Motorcycles	Includes two and three wheeled motorcycles and mopeds, scooters and motorcycles with side cars.
New dwelling	Is a dwelling that has been completed within 12 months of the lodgement of a loan application, and the borrower will be the first occupant.
Office machines	Includes telephone systems (including PABX equipment), facsimile machines, cash registers, photocopiers, etc.

GLOSSARY *continued*

Purpose	Of the loan is that specified by the borrower. Where possible multiple purpose loans are split and each component is reported in the appropriate purpose category. Otherwise the whole loan is classified to the major purpose.
Real Property	Comprises both residential and non-residential land, buildings and fixed structures.
Refinancing	For personal and commercial finance, represents a commitment to refinance an existing loan. For secured housing finance, only those loans where the refinancing lender is a different lender and the security is unchanged are included. The refinancing of a loan to fund a change of residence is treated as a new lending commitment.
Revolving credit	Generally has the following characteristics: <ul style="list-style-type: none">■ a commitment for a credit or borrowing limit is given for a specific period after which the commitment is reviewed■ the extent of the borrowing used at any time during the period may be for any amount up to the authorised limit■ repayments (other than of charges and interest) made during the period reduce the extent of the borrowing used and thereby increase the amount of unused credit available up to the authorised limit. Examples include credit cards, lines of credit and approved overdrafts.
Secured credit limits	Includes overdrafts, lines of credit, credit cards, etc. backed by a mortgage or other assets owned by the borrower.
Secured housing finance	Comprises all secured commitments to individuals for the construction or purchase of dwellings for owner occupation, regardless of type of security. Commitments for housing that will be occupied by persons other than the owner(s) are excluded.
Total credit limits at end of month	Comprises total approved credit limits available at the end of the reference month. In principle, this can be derived by adding new and increased lending commitments during the month less cancellations and reductions of credit limits during the month to the balance of credit limits at the end of the previous month. In practice, however, revisions and other adjustments (such as the transfer of an existing fixed credit facility) will mean that such a derivation is inexact.
Wholesale finance	Comprises finance for the purchase of goods by retailers and wholesalers.

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