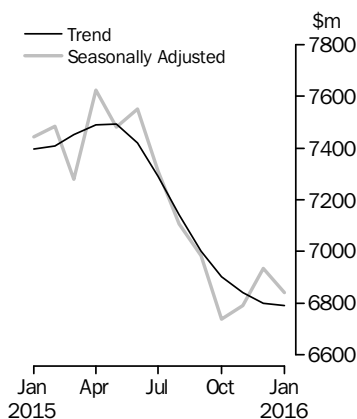


LENDING FINANCE

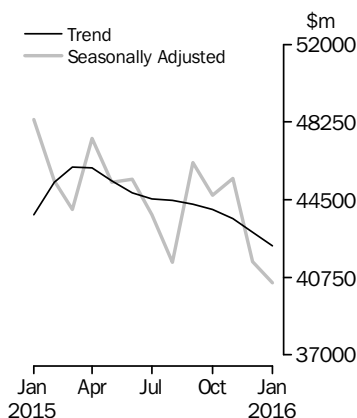
AUSTRALIA

EMBARGO: 11.30AM (CANBERRA TIME) FRI 11 MAR 2016

Personal Finance



Commercial Finance



INQUIRIES

For further information about these and related statistics, contact the National Information and Referral Service on 1300 135 070.

KEY FIGURES

	Dec 2015 \$m	Jan 2016 \$m	Dec 2015 to Jan 2016 % change
TREND ESTIMATES			
Housing finance for owner occupation ^(a)	21 287	21 268	-0.1
Personal finance	6 801	6 792	-0.1
Commercial finance	42 922	42 289	-1.5
Lease finance	608	611	0.4
SEASONALLY ADJUSTED ESTIMATES			
Housing finance for owner occupation ^(a)	21 473	20 543	-4.3
Personal finance	6 934	6 839	-1.4
Commercial finance	41 509	40 485	-2.5
Lease finance	600	623	3.7

(a) Excludes alterations and additions

KEY POINTS

JANUARY 2016 COMPARED WITH DECEMBER 2015:

HOUSING FINANCE FOR OWNER OCCUPATION

- The total value of owner occupied housing commitments excluding alterations and additions fell 0.1% in trend terms, and the seasonally adjusted series fell 4.3%.

PERSONAL FINANCE

- The trend series for the value of total personal finance commitments fell 0.1%. Revolving credit commitments fell 0.4%, while fixed lending commitments was flat.
- The seasonally adjusted series for the value of total personal finance commitments fell 1.4%. Revolving credit commitments fell 1.6% and fixed lending commitments fell 1.2%.

COMMERCIAL FINANCE

- The trend series for the value of total commercial finance commitments fell 1.5%. Fixed lending commitments fell 2.3%, while revolving credit commitments rose 1.1%.
- The seasonally adjusted series for the value of total commercial finance commitments fell 2.5%. Fixed lending commitments fell 2.5% and revolving credit commitments fell 2.2%.

LEASE FINANCE

- The trend series for the value of total lease finance commitments rose 0.4% in January 2016 and the seasonally adjusted series rose 3.7%, following a rise of 2.0% in December 2015.

NOTES

FORTHCOMING ISSUES

<i>ISSUE</i>	<i>RELEASE DATE</i>
February 2016	13 April 2016
March 2016	13 May 2016
April 2016	10 June 2016
May 2016	13 July 2016
June 2016	12 August 2016
July 2016	12 September 2016



REVISIONS

In this issue, revisions have been made to the original series as a result of improved reporting of survey and administrative data for the period January 2015 to December 2015. These revisions have affected the following series:

- Commercial Finance
- Personal Finance
- Owner occupied housing
- Investment housing

PRIVACY

The *ABS Privacy Policy* outlines how the ABS will handle any personal information that you provide to the ABS.

David W. Kalisch
Australian Statistician

CONTENTS

page

Time Series Data 4

ANALYSIS

Summary of findings 5

TABLES

1 Finance commitments, summary 7

2 Housing and personal finance commitments, by lender, original 8

3 Commercial and lease finance commitments, by lender, original 9

4 Personal finance commitments, by purpose (fixed loans), original 10

5 Personal finance commitments, revolving credit stocks and flows,
original 11

6 Commercial finance commitments, by purpose (fixed loans), original 12

7 Lease and commercial finance commitments, stocks and flows, original 12

8 Finance commitments for housing (owner occupation and
commercial) 13

9 Finance commitments for motor vehicles, original 14

10 Lease finance commitments for motor vehicles, original 15

11 Commercial and lease finance commitments for plant and equipment,
original 16

12 Lease finance commitments for plant and equipment, original 17

OTHER INFORMATION

Explanatory Notes 18

Glossary 22

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: 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

The total value of owner occupied housing commitments excluding alterations and additions fell 0.1% in trend terms and the seasonally adjusted series fell 4.3%.

Further detail can be found in Table 1 on the downloads tab of this release and in the PDF.

For further information, please refer to Housing Finance, Australia (cat. no. 5609.0), which was released on 9 March 2016.

PERSONAL FINANCE

The trend series for the value of total personal finance commitments fell 0.1% in January 2016 compared with December 2015. Revolving lending commitments fell 0.4% and fixed lending commitments was flat.

The seasonally adjusted series for the value of total personal finance commitments fell 1.4%. Revolving lending commitments fell 1.6% and fixed lending commitments fell 1.2%.

Further detail can be found in Tables 1 and 4 on the downloads tab of this release and in the PDF.

COMMERCIAL FINANCE

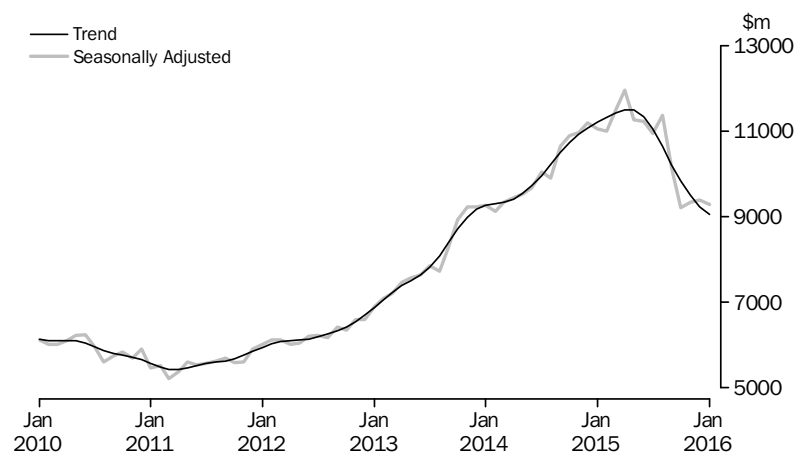
The trend series for the value of total commercial finance commitments fell 1.5% in January 2016 compared with December 2015. Fixed lending commitments fell 2.3%, while revolving credit commitments rose 1.1%.

The seasonally adjusted series for the value of total commercial finance commitments fell 2.5% in January 2016, following a fall of 8.8% in December 2015. Fixed lending commitments fell 2.5%, following a fall of 3.2% in the previous month. Revolving lending commitments fell 2.2%, following a fall of 23.1% in the previous month.

The value of commitments for the purchase of dwellings by individuals for rent or resale (trend) fell 1.9% in January 2016 and the seasonally adjusted series fell 1.1%.

Further detail can be found in Tables 1 and 8 on the downloads tab of this release and in the PDF.

PURCHASE OF DWELLINGS BY INDIVIDUALS FOR RENT OR RESALE



SUMMARY OF FINDINGS *continued*

LEASE FINANCE

The trend series for the value of total lease finance commitments rose 0.4% in January 2016 and the seasonally adjusted series rose 3.7%, following a rise of 2.0% in December 2015.

Further detail can be found in Table 1 on the downloads tab of this release and in the PDF..

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									
2015									
January	14 523	234	3 644	2 871	6 515	26 255	10 376	36 632	418
February	15 825	296	3 982	3 164	7 145	27 069	9 797	36 866	495
March	19 325	338	4 709	2 894	7 603	36 247	10 429	46 677	616
April	17 857	301	4 508	2 594	7 102	31 628	8 944	40 571	474
May	18 372	320	4 915	2 754	7 670	33 887	11 679	45 565	554
June	20 023	359	5 476	3 256	8 732	42 158	15 810	57 969	687
July	20 623	358	4 569	3 236	7 805	34 881	9 940	44 821	916
August	19 736	342	4 142	2 614	6 757	31 390	8 767	40 158	567
September	21 984	364	4 103	2 660	6 763	35 986	9 114	45 100	603
October	22 067	343	3 898	2 950	6 848	35 901	9 189	45 090	590
November	23 112	345	4 080	2 679	6 759	32 367	13 859	46 226	572
December	23 342	341	4 221	2 880	7 101	39 642	12 861	52 504	665
2016									
January	16 492	259	3 306	2 369	5 675	23 460	6 610	30 070	495
SEASONALLY ADJUSTED									
2015									
January	17 722	297	4 311	3 131	7 442	33 199	15 176	48 375	524
February	18 138	306	4 329	3 156	7 485	33 681	11 718	45 399	549
March	18 501	309	4 442	2 836	7 278	34 150	9 883	44 033	547
April	19 202	318	4 746	2 879	7 624	37 027	10 431	47 459	537
May	17 713	304	4 607	2 875	7 482	32 852	12 505	45 357	541
June	19 379	337	4 664	2 886	7 550	33 558	11 929	45 487	557
July	19 675	342	4 418	2 894	7 312	34 044	9 711	43 755	902
August	20 430	358	4 345	2 762	7 107	32 962	8 525	41 487	601
September	21 112	354	4 181	2 802	6 983	36 631	9 651	46 282	598
October	21 111	338	3 934	2 804	6 738	34 826	9 893	44 719	611
November	21 506	337	4 050	2 742	6 792	32 807	12 697	45 505	588
December	21 473	339	4 156	2 778	6 934	31 741	9 767	41 509	600
2016									
January	20 543	344	4 107	2 733	6 839	30 936	9 548	40 485	623
TREND									
2015									
January	17 890	296	4 388	3 009	7 397	32 271	11 484	43 755	513
February	18 201	300	4 425	2 983	7 408	33 581	11 752	45 333	521
March	18 512	305	4 495	2 955	7 450	34 319	11 765	46 083	532
April	18 842	314	4 568	2 922	7 490	34 530	11 509	46 038	543
May	19 184	323	4 602	2 890	7 492	34 416	11 014	45 429	553
June	19 554	333	4 562	2 858	7 420	34 286	10 530	44 816	563
July	19 983	340	4 456	2 835	7 291	34 311	10 234	44 545	574
August	20 413	345	4 320	2 822	7 142	34 345	10 103	44 449	585
September	20 790	347	4 200	2 803	7 003	34 245	10 034	44 279	595
October	21 067	345	4 119	2 783	6 902	33 916	10 116	44 031	601
November	21 225	343	4 072	2 767	6 839	33 302	10 270	43 572	605
December	21 287	341	4 047	2 754	6 801	32 552	10 370	42 922	608
2016									
January	21 268	339	4 048	2 744	6 792	31 808	10 481	42 289	611

(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).

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
2015										
January	13 366	191	390	576	14 523	5 178	np	np	829	6 515
February	14 542	210	389	683	15 825	5 963	np	np	710	7 145
March	17 826	275	408	815	19 325	6 600	np	np	751	7 603
April	16 516	257	368	716	17 857	6 214	145	76	667	7 102
May	17 018	274	368	712	18 372	6 682	152	88	748	7 670
June	18 667	297	365	694	20 023	7 591	173	102	866	8 732
July	19 224	308	371	721	20 623	6 706	161	86	852	7 805
August	18 495	194	367	679	19 736	5 625	148	102	881	6 757
September	20 490	182	532	781	21 984	5 624	163	105	871	6 763
October	20 645	215	460	747	22 067	5 802	158	116	772	6 848
November	21 545	np	np	771	23 112	5 628	141	128	861	6 759
December	21 728	np	np	795	23 342	5 902	146	136	917	7 101
2016										
January	15 194	193	391	713	16 492	4 534	107	126	907	5 675

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
2015										
January	33 977	np	429	np	36 632	52	116	np	np	418
February	33 057	np	496	np	36 866	64	140	np	np	495
March	43 401	np	571	np	46 677	153	158	np	np	616
April	37 074	np	760	np	40 571	76	124	np	np	474
May	42 737	np	751	np	45 565	95	166	np	np	554
June	54 335	np	np	2 679	57 969	135	161	np	np	687
July	41 505	np	820	np	44 821	100	501	np	np	916
August	37 222	np	823	np	40 158	99	163	138	167	567
September	41 591	np	849	np	45 100	104	161	148	190	603
October	41 426	np	940	np	45 090	113	160	142	175	590
November	41 994	1 057	810	2 364	46 226	105	157	135	175	572
December	48 931	np	901	np	52 504	136	182	np	np	665
2016										
January	27 457	121	720	1 772	30 070	84	237	np	np	495

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

4

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
2015									
January	604	400	1 134	394	41	506	824	745	3 644
February	570	400	1 094	446	36	629	979	797	3 982
March	634	420	1 191	508	47	793	1 228	943	4 709
April	549	381	1 056	528	40	761	1 253	869	4 508
May	611	415	1 166	565	46	889	1 307	941	4 915
June	774	452	1 392	668	44	np	np	1 023	5 476
July	658	447	1 256	554	50	np	np	940	4 569
August	620	440	1 209	546	33	np	np	957	4 142
September	674	444	1 272	516	44	608	750	911	4 103
October	629	434	1 210	503	44	591	680	871	3 898
November	669	429	1 256	503	53	630	755	883	4 080
December	677	404	1 228	595	45	663	780	910	4 221
2016									
January	610	390	1 131	355	36	487	551	746	3 306

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

(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
2015						
January	1 010	1 861	2 871	2 491	259 951	100 383
February	1 361	1 802	3 164	2 393	260 675	100 473
March	921	1 973	2 894	3 256	260 368	100 532
April	859	1 735	2 594	3 267	256 737	99 183
May	913	1 841	2 754	2 825	256 734	98 938
June	1 168	2 088	3 256	3 713	256 384	99 565
July	1 318	1 919	3 236	3 105	259 189	98 228
August	797	1 817	2 614	3 794	258 062	97 809
September	831	1 829	2 660	3 079	257 597	97 606
October	1 178	1 772	2 950	2 769	257 883	96 903
November	812	1 867	2 679	3 034	257 610	97 370
December	1 021	1 860	2 880	2 717	256 926	96 908
2016						
January	494	1 875	2 369	3 123	256 163	95 953

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

6

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
2015								
January	2 022	11 285	1 395	1 599	2 345	7 609	26 255	53 555
February	1 876	11 927	1 454	1 960	3 315	6 536	27 069	51 016
March	1 656	15 309	np	2 293	3 446	np	36 247	53 133
April	1 921	14 582	2 021	2 449	3 289	7 365	31 628	51 730
May	2 134	15 382	1 540	2 775	2 410	9 646	33 887	55 274
June	2 030	17 061	1 720	3 319	5 853	12 175	42 158	56 152
July	1 711	15 295	1 985	2 627	3 701	9 563	34 881	55 553
August	2 181	14 171	1 425	2 450	2 645	8 518	31 390	57 186
September	1 588	16 164	3 196	2 784	2 410	9 844	35 986	53 493
October	1 780	12 622	3 267	2 824	2 909	12 499	35 901	58 683
November	2 197	13 527	1 795	2 602	3 099	9 146	32 367	57 224
December	2 824	15 483	2 107	2 788	3 600	12 842	39 642	55 552
2016								
January	875	9 523	1 428	1 969	2 403	7 263	23 460	55 709

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

7

LEASE AND REVOLVING COMMERCIAL FINANCE COMMITMENTS, BY STOCK: AUSTRALIA, ORIGINAL (\$M)

	LEASE FINANCE		COMMERCIAL REVOLVING CREDIT			
	Total commitments	Commitments not drawn at end of month	New and increased credit limits	Cancellations and reductions	Total credit limits at end of month	Credit used at end of month
	\$m	\$m	\$m	\$m	\$m	\$m
2015						
January	418	np	10 376	7 239	325 876	188 223
February	495	np	9 797	8 134	329 144	190 538
March	616	np	10 429	8 819	331 151	192 632
April	474	np	8 944	7 700	331 106	192 095
May	554	np	11 679	8 004	335 822	193 773
June	687	np	15 810	10 185	341 518	194 352
July	916	np	9 940	9 596	343 015	193 745
August	567	np	8 767	8 971	343 532	195 498
September	603	np	9 114	10 254	343 292	197 526
October	590	np	9 189	7 354	344 269	198 630
November	572	np	13 859	8 286	349 680	200 316
December	665	np	12 861	10 016	347 581	196 779
2016						
January	495	np	6 610	7 669	347 396	197 107

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

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	Alterations and additions	Total(b)	Construction of dwellings for rent and resale	Purchase of dwellings by individuals for rent or resale (c)	Purchase of dwellings by others for rent or resale	Total	
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	
ORIGINAL										
2015										
January	1 365	718	12 440	234	41	586	8 799	938	25 120	
February	1 573	859	13 393	296	36	650	9 341	943	27 092	
March	1 775	1 049	16 501	338	47	876	12 072	1 378	34 035	
April	1 724	962	15 171	301	40	1 008	11 579	1 106	31 891	
May	1 815	1 011	15 547	320	46	1 081	12 219	1 291	33 328	
June	1 911	1 079	17 034	359	44	1 092	12 968	1 451	35 936	
July	1 844	1 191	17 588	358	50	1 122	11 645	1 454	35 251	
August	1 726	1 105	16 905	342	33	806	10 809	1 155	32 882	
September	1 900	1 305	18 780	364	44	749	10 182	1 609	34 932	
October	1 831	1 269	18 967	343	44	1 006	9 137	1 175	33 773	
November	1 861	1 292	19 960	345	53	883	9 455	1 302	35 150	
December	1 906	1 499	19 938	341	45	1 219	9 952	1 439	36 338	
2016										
January	1 380	972	14 140	259	36	623	7 174	768	25 352	
SEASONALLY ADJUSTED										
2015										
January	1 766	917	15 039	297	51	871	11 041	1 413	31 395	
February	1 757	968	15 413	306	39	814	10 986	1 108	31 392	
March	1 720	1 002	15 780	309	43	931	11 497	1 295	32 575	
April	1 845	1 020	16 336	318	42	1 019	11 957	1 220	33 759	
May	1 707	1 010	14 996	304	41	1 003	11 259	1 243	31 563	
June	1 700	1 048	16 631	337	42	1 009	11 224	1 283	33 273	
July	1 696	1 135	16 843	342	48	1 054	10 939	1 441	33 499	
August	1 735	1 154	17 541	358	37	823	11 371	1 126	34 144	
September	1 805	1 247	18 060	354	44	635	10 124	1 382	33 650	
October	1 796	1 236	18 079	338	41	994	9 210	1 254	32 948	
November	1 855	1 192	18 459	337	48	977	9 336	1 241	33 444	
December	1 861	1 312	18 300	339	46	938	9 382	1 219	33 397	
2016										
January	1 874	1 243	17 426	344	47	899	9 282	1 175	32 291	
TREND										
2015										
January	1 793	952	15 145	296	45	890	11 213	1 153	31 487	
February	1 776	963	15 462	300	43	921	11 321	1 209	31 994	
March	1 757	979	15 775	305	43	959	11 410	1 249	32 477	
April	1 742	1 003	16 097	314	42	983	11 484	1 270	32 935	
May	1 730	1 037	16 418	323	42	985	11 481	1 279	33 294	
June	1 724	1 077	16 753	333	42	966	11 340	1 286	33 520	
July	1 728	1 120	17 135	340	42	936	11 045	1 296	33 643	
August	1 746	1 162	17 506	345	42	900	10 637	1 297	33 636	
September	1 774	1 199	17 817	347	43	881	10 208	1 284	33 552	
October	1 807	1 227	18 033	345	44	883	9 822	1 264	33 426	
November	1 837	1 247	18 141	343	45	898	9 493	1 242	33 246	
December	1 860	1 262	18 165	341	46	915	9 237	1 220	33 045	
2016										
January	1 879	1 270	18 119	339	47	930	9 059	1 197	32 839	

(a) Excludes revolving credit.

(c) Includes refinancing (See Glossary)

(b) Includes alterations and additions.

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
2015								
January	604	400	22	107	1 134	855	297	2 286
February	570	400	25	100	1 094	1 029	343	2 466
March	634	420	29	108	1 191	1 228	391	2 810
April	549	381	26	100	1 056	1 018	352	2 426
May	611	415	37	103	1 166	1 126	394	2 686
June	774	452	45	121	1 392	1 568	490	3 451
July	658	447	44	106	1 256	1 156	427	2 839
August	620	440	36	113	1 209	1 130	390	2 730
September	674	444	49	106	1 272	1 197	422	2 892
October	629	434	47	100	1 210	1 187	390	2 787
November	669	429	46	112	1 256	1 220	399	2 875
December	677	404	48	99	1 228	1 217	454	2 899
2016								
January	610	390	36	94	1 131	873	228	2 232

(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
2015								
January	173	54	54	9	5	—	2	297
February	200	57	62	np	np	np	np	343
March	228	68	65	12	np	np	np	391
April	211	61	54	9	8	np	np	352
May	237	66	65	np	9	np	np	394
June	280	79	84	13	16	3	14	490
July	259	68	67	12	13	np	np	427
August	221	64	66	13	17	np	np	390
September	249	65	72	12	16	np	np	422
October	221	62	68	14	13	2	9	390
November	228	62	71	11	13	np	np	399
December	256	64	80	13	16	np	np	454
2016								
January	143	50	20	np	5	np	np	228

— nil or rounded to zero (including null cells)

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
	Transport equipment	Other plant and equipment	Total	Total	Total
	\$m	\$m	\$m	\$m	\$m
2015					
January	130	615	744	122	866
February	197	734	931	152	1 083
March	217	848	1 064	226	1 290
April	379	1 052	1 431	122	1 552
May	528	1 120	1 649	160	1 809
June	375	1 376	1 751	197	1 948
July	219	1 252	1 471	489	1 960
August	184	1 136	1 320	177	1 497
September	216	1 371	1 587	180	1 767
October	238	1 399	1 637	200	1 837
November	238	1 144	1 382	174	1 556
December	249	1 322	1 571	211	1 782
2016					
January	120	977	1 096	267	1 363

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

(b) Excludes revolving credit.

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

Month	Transport equipment (a)	Construction and earthmoving equipment	Agricultural machinery and equipment	Manu- facturing equipment	Electronic data processing equipment	Office machines	Shop and office furniture, fittings and equipment	Other goods	Total
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
2015									
January	np	31	np	np	40	np	np	np	122
February	np	np	np	np	51	27	9	np	152
March	np	80	14	3	40	59	8	np	226
April	np	19	7	2	38	30	7	np	122
May	—	45	6	4	37	39	13	16	160
June	np	41	18	1	50	41	17	np	197
July	np	26	4	1	np	53	np	np	489
August	np	np	np	2	43	42	14	np	177
September	np	34	np	np	30	66	14	np	180
October	np	34	np	np	60	41	31	np	200
November	1	np	np	np	43	53	12	22	174
December	—	41	5	3	55	42	35	30	211
2016									
January	np	24	np	np	184	26	17	np	267

— nil or rounded to zero (including null cells)

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

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

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 leases and excludes operating and leverage leases. Operating lease finance statistics are provided separately as spreadsheets on the Downloads 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** Until the statistics in this publication were derived from returns submitted to the Australian Prudential Regulation Authority (APRA) (see paragraph 10), the statistics covered 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 were 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 were covered. While many lenders other than banks were not covered, at least 70% coverage was maintained for all published lender types (including the Other Lenders series and Other Lessors series).
- 8** When APRA commenced the collection, lending commitments by Non-Banks with total assets of \$50 million or more were covered. All banks' lending commitments were covered.
- 9** From January 2014 a monthly reporting threshold was introduced for Non-Banks to provide 95 per cent asset coverage of the non-bank sector. Non-banks with assets below the \$200m asset threshold ceased reporting from January 2014 while other Non-Banks with assets above the threshold started reporting to APRA from January 2014. The lending commitments of those which started reporting in January 2014 were excluded from the January 2014 to January 2015 published statistics pending assessment of seasonal impacts of those non-banks' commitments on seasonally adjusted and trend series estimates. Issues of this publication from February 2015 include finance commitments from January 2014 reported by Non-Banks above the reporting threshold.

EXPLANATORY NOTES *continued*

COVERAGE *continued*

A trend break in January 2014 was added to the Lease Finance series published in Tables 1 and 27, due to this change in coverage.

SOURCES

10 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.

11 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.

12 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).

13 Electronic versions of the forms and instructions for ADIs are available on the APRA website at <http://www.apra.gov.au/adi/reportingframework/pages/adi-reporting.aspx>. For RFCs, these are available at: <http://www.apra.gov.au/NonReg/Pages/Registered-Financial-Corporations.aspx>.

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

REVISIONS

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

16 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 recorded in the 'Series breaks' tabs of Statistical Tables B and D on the Reserve Bank of Australia's website: RBA Statistical Tables.

SEASONAL ADJUSTMENT

17 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.

18 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

EXPLANATORY NOTES *continued*

SEASONAL ADJUSTMENT

continued

two years) seasonal reanalysis. Accordingly, the trend estimate data provide a more reliable indicator of underlying movement in housing finance commitments. (See paragraphs 21 and 22 for further information on trend estimates).

19 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.

20 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 December 2015 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

21 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.

22 While the smoothing technique described in paragraph 21 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

23 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

24 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

25 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. 5232.0.55.001) – issued quarterly.
- *Building Approvals, Australia* (cat. no. 8731.0) – issued monthly.
- *Dwelling Unit Commencements, Australia, Preliminary* (cat. no. 8750.0) – issued quarterly (final issue June 2012).

EXPLANATORY NOTES *continued*

RELATED PUBLICATIONS

continued

- *Building Activity, Australia* (cat. no. 8752.0) – issued quarterly.
- *Private New Capital Expenditure and Expected Expenditure, Australia* (cat. no. 5625.0).
- *Sales of New Motor Vehicles, Australia* (cat. no. 9314.0).

26 In addition, the Reserve Bank of Australia (RBA) produces the 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>.

27 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.

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

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	For owner occupation, comprises commitments made to individuals to finance, by way of progress payments, the construction of owner occupied dwellings. For commercial finance construction of dwellings for rental or resale, comprises commitments made to corporations to finance the construction of dwellings to be occupied by persons other than the owner(s).
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.

GLOSSARY *continued*

Office machines	Includes telephone systems (including PABX equipment), facsimile machines, cash registers, photocopiers, etc.
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.
Wholesale lenders	A wholesale lender provides funds to borrowers through a retail intermediary which may then also be responsible for the ongoing relationship with the borrower. The Wholesale Lenders n.e.c. series almost exclusively comprises securitisation vehicles (typically special purpose trusts) established to issue mortgage backed securities. It excludes funds provided where a bank or permanent building society, acting as a wholesale provider of funds, remains the lender on the contract. Those commitments are published as bank or permanent building society commitments.

FOR MORE INFORMATION . . .

INTERNET **www.abs.gov.au** the ABS website is the best place for data from our publications and information about the ABS.

INFORMATION AND REFERRAL SERVICE

Our consultants can help you access the full range of information published by the ABS that is available free of charge from our website. Information tailored to your needs can also be requested as a 'user pays' service. Specialists are on hand to help you with analytical or methodological advice.

PHONE 1300 135 070

EMAIL client.services@abs.gov.au

FAX 1300 135 211

POST Client Services, ABS, GPO Box 796, Sydney NSW 2001

FREE ACCESS TO STATISTICS

All statistics on the ABS website can be downloaded free of charge.

WEB ADDRESS www.abs.gov.au