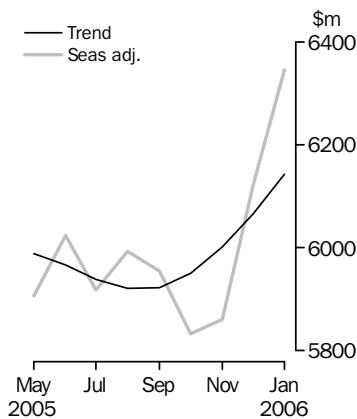


LENDING FINANCE

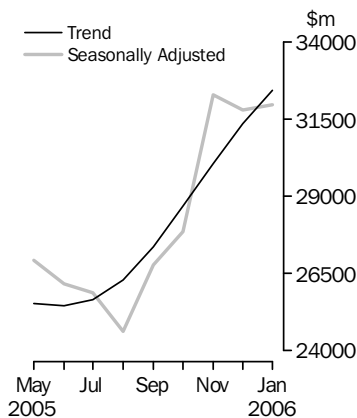
AUSTRALIA

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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 Michael Abbondante on Canberra (02) 6252 6707.

KEY FIGURES

	Dec 2005 \$m	Jan 2006 \$m	Dec 2005 to Jan 2006 % change
TREND ESTIMATES			
Housing finance for owner occupation	12 866	12 959	0.7
Personal finance	6 066	6 142	1.3
Commercial finance	31 340	32 421	3.4
Lease finance	624	660	5.8
SEASONALLY ADJUSTED ESTIMATES			
Housing finance for owner occupation	12 946	12 802	-1.1
Personal finance	6 123	6 345	3.6
Commercial finance	31 801	31 973	0.5
Lease finance	566	799	41.2

KEY POINTS

HOUSING FINANCE FOR OWNER OCCUPATION

JANUARY 2006 COMPARED WITH DECEMBER 2005:

- The total value of owner-occupied housing commitments excluding alterations and additions decreased by 1.1% (seasonally adjusted), while the trend series rose 0.7%.

PERSONAL FINANCE

JANUARY 2006 COMPARED WITH DECEMBER 2005:

- The seasonally adjusted series for the value of total personal finance commitments rose by 3.6%. This increase was due to increases in both revolving credit commitments (up 6.5%) and fixed lending commitments (up 0.3%).
- The trend series for the value of total personal finance commitments rose by 1.3% due to increases in both fixed lending (up 1.4%) and revolving credit commitments (1.1%).

COMMERCIAL FINANCE

JANUARY 2006 COMPARED WITH DECEMBER 2005:

- The seasonally adjusted series for the value of total commercial finance commitments rose by 0.5%. An increase in fixed lending commitments (up 2.4%) more than offset a fall in revolving credit commitments (down 3.0%).
- The trend series for the value of total commercial finance commitments rose by 3.4%. Fixed lending commitments increased 3.5%, while revolving credit rose by 3.4%.

LEASE FINANCE

JANUARY 2006 COMPARED WITH DECEMBER 2005:

- Lease finance commitments (seasonally adjusted) increased strongly by 41.2%. The lease finance trend series rose by 5.8%.

NOTES

FORTHCOMING ISSUES

<i>ISSUE</i>	<i>RELEASE DATE</i>
February 2006	11 April 2006
March 2006	16 May 2006
April 2006	9 June 2006
May 2006	12 July 2006
June 2006	11 August 2006
July 2006	11 September 2006



CHANGES IN THIS ISSUE

Revisions to previously provided estimates from some lenders resulted in significant revisions to revolving credit commitments for Personal Finance in December 2005. This affects published estimates for all states and territories.



ABBREVIATIONS

- \$m million dollars
- ABS Australian Bureau of Statistics
- n.e.c. not elsewhere classified
- RBA Reserve Bank of Australia

Dennis Trewin
Australian Statistician

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ADDITIONAL TABLES ON AUSSTATS

TABLES AVAILABLE ON AUSSTATS

Additional tables are available from the AusStats service on <<http://www.abs.gov.au>> by selecting *Time Series Spreadsheets* and then *Finance*.

Tables available are:

- longer time series of tables in this publication
- the following tables
 - C1a. Commercial finance commitments (original, seasonally adjusted, trend)
 - C1b. Commercial finance commitments, fixed loans and revolving credit
 - C1c. Commercial finance commitments, fixed loans and revolving credit by lender
 - C1d. Commercial finance commitments, fixed loans by industry
 - C1e. Commercial finance commitments, revolving credit by industry
 - C2 to C9. Commercial finance commitments, fixed loans and revolving credit by state and territory
 - L1a. Lease finance commitments, summary (original, seasonally adjusted, trend)
 - L1b. Lease finance commitments by purpose
 - L1c. Lease finance commitments by purpose and lender
 - L1d. Lease finance commitments by industry
 - L2 to L9. Lease finance commitments by purpose and state and territory
 - OL1b. Operating lease finance commitments by purpose
 - OL1c. Operating lease finance commitments by lender
 - OL1d. Operating lease finance commitments by industry
 - OL2 to OL9. Operating lease finance commitments by purpose and state and territory
 - P1a. Personal finance commitments, summary (original, seasonally adjusted, trend)
 - P1b. Personal finance commitments, fixed loans and revolving credit
 - P1c. Personal finance commitments, fixed loans and revolving credit by lender
 - P2 to P9. Personal finance commitments, fixed loans and revolving credit by state and territory
 - 13 Lending Finance Seasonal Factors, By Purpose and Lender: Australia, January 1985 to January 2007.

SUMMARY OF FINDINGS

HOUSING FINANCE FOR OWNER OCCUPATION

The total value of commitments excluding alterations and additions decreased by 1.1% (seasonally adjusted) in January 2006 compared with December 2005, while the trend series rose by 0.7%

For further information, please refer to Housing Finance, Australia (cat. no. 5609.0).

PERSONAL FINANCE

In seasonally adjusted terms, the value of total personal finance commitments rose by 3.6% in January 2006 compared with December 2005. Revolving credit rose by 6.5%, while fixed lending increased by 0.3%.

In trend terms, the value of total personal finance commitments rose by 1.3% in January 2006 following revised trend growth back to October 2005. This was driven by growth for revolving credit commitments (up 1.1% in January), which reflected revised seasonally adjusted growth in December (up 4.7%) and strong growth in the seasonally adjusted series in January (up 6.5%). Fixed lending commitments increased by 1.4% in January, the sixth consecutive monthly increase.

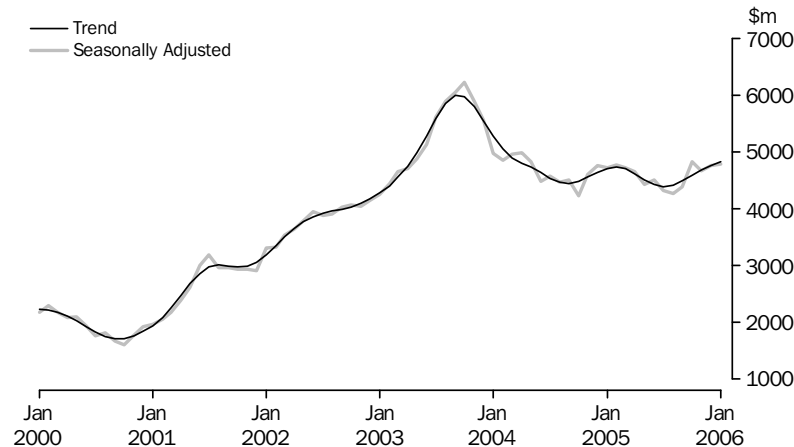
COMMERCIAL FINANCE

The seasonally adjusted series for the value of total commercial finance commitments rose by 0.5% in January 2006 compared with December 2005, following a revised fall of 1.5% in December 2005. The increase was mainly due to a rise in fixed lending commitments (up 2.4%), following a revised fall of 8.7% in December 2005. Revolving credit commitments fell by 3.0% following an increase of 15.7% in December 2005.

The trend series for commercial finance commitments increased by 3.4% in January 2006 compared with December 2005. Strong growth was recorded for both fixed lending commitments (up 3.5%) and revolving credit commitments (up 3.4%).

The value of purchase of dwellings by individuals for rent or resale (seasonally adjusted) series rose by 0.6% in January 2006 compared with December 2005, easing after an increase of 2.0% in December 2005. The trend series rose by 1.5%, the sixth consecutive monthly increase.

PURCHASE OF DWELLINGS BY INDIVIDUALS FOR RENT OR RESALE



LEASE FINANCE

The seasonally adjusted series for the value of total lease finance commitments increased strongly by 41.2% in January 2006 compared with December 2005. The increase was driven by a small number of high value finance lease commitments that were refinanced to lessees in the public administration industry in January 2006.

SUMMARY OF FINDINGS *continued*

LEASE FINANCE *continued*

The increase in the seasonally adjusted lease finance series resulted in strong growth in the trend series for lease finance commitments (up 5.8% in January 2006 compared with December 2005), with large upward revisions to the previous four months estimates of trend growth.

FINANCE COMMITMENTS, Summary

Month	SECURED HOUSING(a)		PERSONAL(b)			COMMERCIAL			LEASE
	Construction and purchase of dwellings(c)	Alterations and additions	Fixed loans(c)	Revolving credit(d)	Total	Fixed loans(c)	Revolving credit(d)	Total	Total
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
ORIGINAL									
2005									
January	8 721	354	2 269	2 818	5 087	11 545	6 247	17 792	404
February	10 696	465	2 576	2 992	5 568	13 655	7 831	21 486	461
March	12 196	519	2 811	3 508	6 320	15 210	9 888	25 098	503
April	11 624	484	2 573	3 117	5 690	16 403	5 898	22 301	508
May	12 444	517	2 810	3 272	6 081	18 936	8 721	27 656	534
June	12 320	508	2 783	3 965	6 748	20 129	13 359	33 488	661
July	11 752	463	2 500	3 586	6 085	18 511	8 437	26 948	553
August	12 808	452	2 725	3 578	6 303	16 361	9 402	25 763	554
September	12 939	462	2 687	3 374	6 061	17 459	9 063	26 523	582
October	12 249	444	2 521	3 026	5 547	17 480	9 647	27 126	501
November	13 793	480	2 798	3 390	6 188	22 405	10 359	32 764	515
December	12 784	437	2 747	3 414	6 161	23 527	14 198	37 724	613
2006									
January	10 253	366	2 488	2 942	5 429	15 488	7 675	23 163	639
SEASONALLY ADJUSTED									
2005									
January	11 326	454	2 690	3 471	6 162	16 174	8 667	24 842	519
February	11 683	475	2 702	3 450	6 152	16 584	9 354	25 938	546
March	11 826	481	2 679	3 300	5 979	15 826	10 762	26 588	505
April	11 715	494	2 695	3 370	6 065	17 602	5 776	23 377	553
May	11 602	488	2 685	3 221	5 906	17 347	9 580	26 927	535
June	11 703	482	2 603	3 420	6 023	16 028	10 139	26 167	492
July	11 815	480	2 500	3 418	5 918	17 358	8 515	25 872	522
August	11 982	453	2 617	3 375	5 992	15 923	8 706	24 629	540
September	12 505	456	2 627	3 328	5 954	17 339	9 431	26 770	555
October	12 648	445	2 645	3 188	5 833	17 502	10 357	27 859	539
November	12 759	440	2 679	3 181	5 860	22 731	9 558	32 289	542
December	12 946	454	2 793	3 330	6 123	20 744	11 057	31 801	566
2006									
January	12 802	449	2 800	3 545	6 345	21 248	10 725	31 973	799
TREND									
2005									
January	11 376	464	2 760	3 418	6 178	16 711	8 867	25 578	530
February	11 562	472	2 717	3 385	6 102	16 650	8 800	25 450	527
March	11 662	481	2 683	3 359	6 042	16 658	8 830	25 489	526
April	11 696	486	2 655	3 353	6 008	16 710	8 868	25 577	526
May	11 716	486	2 631	3 357	5 989	16 660	8 855	25 515	525
June	11 776	481	2 609	3 357	5 966	16 578	8 886	25 465	525
July	11 908	473	2 592	3 347	5 939	16 661	8 997	25 658	522
August	12 110	463	2 594	3 327	5 921	17 067	9 227	26 294	524
September	12 345	455	2 619	3 304	5 923	17 840	9 527	27 367	535
October	12 560	450	2 659	3 291	5 950	18 867	9 804	28 671	557
November	12 733	447	2 703	3 298	6 001	19 925	10 132	30 057	588
December	12 866	446	2 746	3 320	6 066	20 875	10 465	31 340	624
2006									
January	12 959	445	2 785	3 357	6 142	21 603	10 818	32 421	660

(a) For owner occupation.

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

(b) Includes unsecured housing finance for owner occupation.

(c) Includes refinancing.

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
2005										
January	6 861	245	1 121	495	8 721	3 882	227	253	726	5 087
February	8 412	361	1 401	521	10 696	4 375	262	276	654	5 568
March	9 539	425	1 602	630	12 196	4 962	294	291	773	6 320
April	9 197	321	1 484	622	11 624	4 472	269	271	677	5 690
May	9 798	316	1 696	633	12 444	4 735	284	302	760	6 081
June	9 556	284	1 870	611	12 320	5 100	256	307	1 085	6 748
July	9 175	286	1 697	594	11 752	4 772	246	266	802	6 085
August	9 975	303	1 921	609	12 808	5 073	253	306	671	6 303
September	10 113	291	1 903	633	12 939	4 681	265	275	839	6 061
October	9 646	292	1 709	602	12 249	4 340	243	268	696	5 547
November	10 962	324	1 874	634	13 793	4 944	270	291	682	6 188
December	10 239	269	1 660	615	12 784	4 756	273	274	857	6 161
2006										
January	8 212	259	1 268	514	10 253	4 050	234	271	874	5 429

(a) Secured finance for owner occupation. Excludes alterations and additions.

(b) Includes unsecured housing finance for owner occupation.

3

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
2005										
January	np	np	254	np	17 792	108	154	77	65	404
February	18 651	np	373	np	21 486	171	111	91	88	461
March	np	np	370	np	25 098	174	127	106	97	503
April	18 967	568	340	2 426	22 301	181	131	105	91	508
May	24 274	260	368	2 754	27 656	193	136	104	101	534
June	np	558	455	np	33 488	247	152	146	116	661
July	np	503	311	np	26 948	196	163	99	95	553
August	np	755	390	np	25 763	197	148	109	101	554
September	np	360	419	np	26 523	215	161	100	106	582
October	22 944	np	374	np	27 126	184	132	94	90	501
November	27 999	560	400	3 805	32 764	202	118	np	np	515
December	32 192	1 166	415	3 952	37 724	224	156	102	131	613
2006										
January	19 409	926	263	2 565	23 163	161	321	74	84	639

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

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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
2005									
January	270	431	750	268	34	206	468	542	2 269
February	310	464	833	329	40	257	476	641	2 576
March	315	468	840	345	45	331	543	707	2 811
April	286	453	797	348	38	306	462	621	2 573
May	312	477	848	386	37	316	548	675	2 810
June	323	476	859	379	34	328	508	676	2 783
July	288	442	786	318	32	296	446	622	2 500
August	318	521	906	370	34	267	491	658	2 725
September	301	472	839	365	35	281	488	678	2 687
October	277	417	760	352	31	274	482	623	2 521
November	310	433	822	390	42	311	548	685	2 798
December	291	388	749	366	37	276	594	724	2 747
2006									
January	293	417	777	305	33	268	527	578	2 488

(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	Total limits(a)	Credit used
	\$m	\$m	\$m		\$m	\$m	\$m
2005							
January	1 413	1 405	2 818	1 308	197 147	94 899	
February	1 630	1 362	2 992	1 378	198 782	96 086	
March	1 842	1 666	3 508	1 704	200 588	96 678	
April	1 709	1 409	3 117	1 573	202 141	97 496	
May	1 772	1 500	3 272	1 628	203 756	98 276	
June	2 188	1 777	3 965	1 741	206 499	100 784	
July	1 779	1 807	3 586	2 425	207 902	101 069	
August	1 778	1 800	3 578	2 034	209 455	100 942	
September	1 677	1 697	3 374	1 555	211 187	101 449	
October	1 487	1 539	3 026	1 433	212 766	102 244	
November	1 610	1 780	3 390	1 743	214 518	103 410	
December	1 636	1 778	3 414	1 547	213 337	101 759	
2006							
January	1 266	1 676	2 942	1 383	214 911	101 910	

(a) This figure sometimes reflects a rebasing of the data by one or more lenders without adjustment to earlier periods' commitments advanced or cancelled.

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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
2005								
January	809	4 809	671	776	737	3 743	11 545	31 027
February	889	5 663	np	1 043	831	np	13 655	31 519
March	1 151	6 159	762	1 138	1 576	4 424	15 210	32 485
April	1 466	6 112	1 172	1 160	1 448	5 046	16 403	32 289
May	1 723	6 083	892	1 162	1 663	7 413	18 936	33 568
June	1 861	6 730	823	1 751	2 033	6 931	20 129	35 581
July	1 766	6 015	890	1 529	1 823	6 488	18 511	37 913
August	1 395	7 761	np	1 168	1 360	np	16 361	36 858
September	1 513	6 391	777	1 243	1 293	6 243	17 459	37 296
October	1 198	6 412	1 055	1 370	1 124	6 321	17 480	36 007
November	1 169	7 006	1 034	1 213	1 851	10 132	22 405	35 318
December	2 647	6 632	685	1 866	2 025	9 672	23 527	37 989
2006								
January	883	5 349	837	1 346	2 479	4 593	15 488	38 210

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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	Total credit limits at end of month	Credit used at end of month
	\$m	\$m	\$m	\$m	\$m	\$m
2005						
January	404	np	6 247	4 440	250 833	123 732
February	461	np	7 831	6 002	254 019	127 495
March	503	np	9 888	5 599	258 329	128 536
April	508	np	5 898	8 379	255 058	130 750
May	534	np	8 721	5 224	258 589	132 144
June	661	608	13 359	6 939	264 539	134 031
July	553	np	8 437	7 117	265 859	135 147
August	554	626	9 402	7 773	269 242	137 769
September	582	680	9 063	7 034	271 237	139 488
October	501	np	9 647	12 121	268 783	138 374
November	515	644	10 359	5 865	273 319	143 367
December	613	608	14 198	6 937	281 451	145 638
2006						
January	639	643	7 675	6 760	282 276	147 265

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

FINANCE COMMITMENTS, For Housing (Owner Occupation and Commercial)

	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 or resale	Purchase of dwellings by individuals for rent or resale	Purchase of dwellings by others for rent or resale	Total
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
ORIGINAL									
2005									
January	721	376	7 625	354	34	356	3 584	333	13 383
February	870	447	9 378	465	40	528	4 296	463	16 488
March	993	520	10 683	519	45	539	4 884	424	18 606
April	954	496	10 174	484	38	570	4 638	360	17 714
May	1 064	573	10 807	517	37	593	4 752	436	18 778
June	1 057	535	10 728	508	34	920	5 009	462	19 253
July	990	565	10 198	463	32	502	4 294	524	17 566
August	1 076	589	11 143	452	34	546	4 601	408	18 849
September	1 016	598	11 326	462	35	593	4 544	416	18 990
October	931	592	10 727	444	31	593	4 645	408	18 371
November	997	649	12 147	480	42	453	4 989	388	20 146
December	954	671	11 159	437	37	808	4 670	457	19 193
2006									
January	800	494	8 959	366	33	366	3 711	355	15 083
SEASONALLY ADJUSTED									
2005									
January	960	483	9 883	453	42	539	4 730	429	17 518
February	986	482	10 214	475	41	613	4 785	576	18 174
March	986	499	10 341	481	43	515	4 729	431	18 025
April	1 001	506	10 208	494	38	649	4 655	425	17 976
May	976	531	10 094	488	35	593	4 433	386	17 538
June	977	519	10 207	482	33	690	4 514	378	17 800
July	933	553	10 330	480	34	516	4 325	512	17 681
August	965	567	10 450	452	34	534	4 265	397	17 664
September	971	591	10 943	457	36	594	4 389	437	18 417
October	952	634	11 062	445	34	533	4 829	437	18 927
November	955	622	11 182	440	36	496	4 673	336	18 741
December	987	625	11 334	456	36	683	4 768	410	19 298
2006									
January	1 023	613	11 166	448	40	557	4 797	428	19 072
TREND									
2005									
January	968	480	9 929	464	43	562	4 715	482	17 643
February	979	488	10 095	472	41	572	4 740	471	17 860
March	985	498	10 179	481	40	587	4 707	455	17 931
April	985	507	10 204	486	38	599	4 619	437	17 873
May	979	519	10 218	486	36	605	4 510	426	17 778
June	970	534	10 271	481	35	599	4 426	423	17 739
July	962	553	10 392	473	34	581	4 390	423	17 809
August	957	574	10 579	463	34	565	4 417	424	18 012
September	958	593	10 794	455	34	555	4 494	421	18 304
October	964	608	10 988	450	35	556	4 590	413	18 605
November	973	620	11 141	448	36	564	4 682	405	18 869
December	984	627	11 255	446	37	573	4 759	401	19 082
2006									
January	996	630	11 333	446	38	589	4 830	394	19 255

(a) Excludes revolving credit.

(b) Includes alterations and additions.

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

Month	PERSONAL FINANCE(a)					COMMERCIAL	LEASE	ALL VEHICLE
	New motor cars and station wagons	Used motor cars and station wagons	Motorcycles	Other motor vehicles	Total	FINANCE (a)	FINANCE	FINANCE
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
2005								
January	270	431	19	30	750	477	182	1 410
February	310	464	24	35	833	603	230	1 666
March	315	468	23	35	840	604	253	1 697
April	286	453	24	34	797	571	256	1 625
May	312	477	25	35	848	624	276	1 747
June	323	476	24	36	859	753	305	1 917
July	288	442	22	34	786	610	263	1 659
August	318	521	29	38	906	690	278	1 874
September	301	472	29	37	839	711	267	1 818
October	277	417	31	34	760	615	239	1 613
November	310	433	40	38	822	649	260	1 730
December	291	388	37	34	749	655	286	1 690
2006								
January	293	417	34	34	777	506	202	1 486

(a) Excludes revolving credit.

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

<i>Month</i>	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
2005								
January	124	30	10	3	8	3	5	182
February	159	35	14	4	9	4	6	230
March	175	37	14	5	12	3	6	253
April	173	38	13	5	16	3	7	256
May	178	41	24	5	11	3	13	276
June	189	45	27	10	17	6	10	305
July	177	39	12	11	8	5	10	263
August	182	44	14	11	11	4	11	278
September	179	39	12	9	13	5	9	267
October	154	39	10	7	19	4	6	239
November	168	38	12	8	17	4	12	260
December	197	42	14	11	11	6	5	286
2006								
January	135	33	8	6	11	4	5	202

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

Month	COMMERCIAL FINANCE(a)			LEASE FINANCE	ALL PLANT AND EQUIPMENT FINANCE
	Transport equipment(b)	Other plant and equipment	Total	Total	Total
	\$m	\$m	\$m	\$m	\$m
2005					
January	55	244	299	221	520
February	69	370	440	231	671
March	88	445	534	251	784
April	86	503	589	252	841
May	98	439	538	259	796
June	131	866	997	356	1 353
July	92	826	919	290	1 208
August	83	395	478	276	755
September	136	396	532	315	847
October	73	682	756	262	1 018
November	79	485	564	255	819
December	253	959	1 211	327	1 538
2006					
January	152	688	840	437	1 277

(a) Excludes revolving credit.

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

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

<i>Month</i>	<i>Transport equipment (a)</i>	<i>Construction and earthmoving equipment</i>	<i>Agricultural machinery and equipment</i>	<i>Manufacturing 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>	Total
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
2005									
January	4	20	9	13	102	27	14	32	221
February	5	36	9	21	74	35	18	33	231
March	4	44	14	22	57	53	18	38	251
April	7	39	10	15	74	45	15	46	252
May	7	33	17	20	64	55	16	47	259
June	10	33	24	40	86	52	36	76	356
July	7	25	11	29	102	61	11	44	290
August	6	38	9	25	73	53	23	49	276
September	6	42	12	30	79	69	27	50	315
October	6	19	14	18	74	55	26	48	262
November	10	35	16	27	49	56	21	42	255
December	11	50	14	21	71	76	27	57	327
2006									
January	19	33	10	20	249	51	16	38	437

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

EXPLANATORY NOTES

INTRODUCTION

- 1** This publication presents statistics of 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 AusStats.

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)
 - Other 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** An annual collection is conducted to maintain and update the survey coverage. New lenders are included 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, 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 form ARF 392.0 Housing Finance collected by APRA. Personal finance commitments from these lenders are sourced from the ARF 394.0 Personal Finance. Commercial finance commitments from these lenders are sourced from the ARF 391.0 Commercial Finance and from the ARF 394.0 Personal Finance for fixed loans for personal investment purposes. Lease finance commitments are sourced from the ARF 393.0 Lease Finance.

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 web site at <http://www.apra.gov.au/Statistics/Revised-Authorised-Deposit-taking-Institution-ADI-reporting-requirements.cfm>. For RFCs, these are available at: <http://www.apra.gov.au/rfc/>.

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.

EXPLANATORY NOTES *continued*

SEASONAL ADJUSTMENT

continued

20 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.

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 <timeseries@abs.gov.au>.

22 While the smoothing technique described in paragraph 16 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. Percentage changes in this publication have been derived from unrounded data.

ABS DATA AVAILABLE ON REQUEST

24 Estimates for months prior to those shown in this publication and more detailed series can be purchased in spreadsheet format from the Australian Bureau of Statistics (ABS) web site. 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. 5232.0.0.55.001)
- *Building Approvals, Australia* (cat. no. 8731.0)
- *Dwelling Unit Commencements, Australia, Preliminary* (cat. no. 8750.0) - issued monthly
- *Private New Capital Expenditure and Expected Expenditure, Australia* (cat. no. 5625.0)
- *Sales of New Motor Vehicles, Australia Electronic Publication* (cat. no. 9314.0).

26 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 web site <<http://www.apra.gov.au>>.

27 Current publications produced by the ABS are listed in the *Catalogue of Publications and Products* (cat. no. 1101.0). The *Catalogue* is available from any ABS office or the ABS web site <<http://www.abs.gov.au>>. The ABS also issues a daily Release Advice on the web site 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.
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 not the original 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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