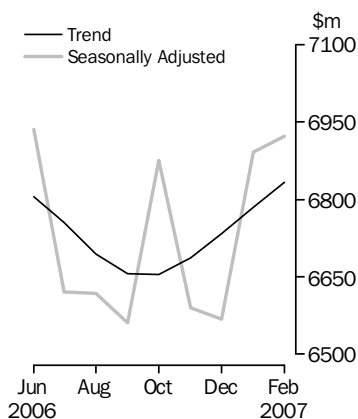


LENDING FINANCE

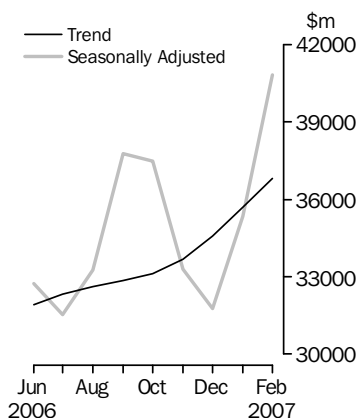
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Personal finance



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

	Jan 2007 \$m	Feb 2007 \$m	Jan 2007 to Feb 2007 % change
TREND ESTIMATES			
Housing finance for owner occupation	14 038	14 146	0.8
Personal finance	6 786	6 834	0.7
Commercial finance	35 706	36 822	3.1
Lease finance	523	525	0.5
SEASONALLY ADJUSTED ESTIMATES			
Housing finance for owner occupation	14 131	14 257	0.9
Personal finance	6 891	6 922	0.4
Commercial finance	35 342	40 838	15.6
Lease finance	454	563	24.1

KEY POINTS

HOUSING FINANCE FOR OWNER OCCUPATION

FEBRUARY 2007 COMPARED WITH JANUARY 2007:

- The total value of owner-occupied housing commitments excluding alterations and additions increased by 0.9% (seasonally adjusted), while the trend series rose 0.8%.

PERSONAL FINANCE

FEBRUARY 2007 COMPARED WITH JANUARY 2007:

- The seasonally adjusted series for the value of total personal finance commitments rose by 0.4%. This increase was due to a rise in both fixed lending commitments (up 0.9%) and revolving credit commitments (up 0.1%).
- The trend series for the value of total personal finance commitments rose 0.7% due to a rise in revolving credit commitments (up 1.3%) while fixed lending commitments remained virtually unchanged for the third consecutive month.

COMMERCIAL FINANCE

FEBRUARY 2007 COMPARED WITH JANUARY 2007:

- The seasonally adjusted series for the value of total commercial finance commitments rose by 15.6%. This increase was due to a rise in revolving credit commitments (up 60.2%) while fixed lending commitments fell (down 2.6%).
- The trend series for the value of total commercial finance commitments rose by 3.1%. This increase was due to a rise in both revolving credit commitments (up 5.7%) and fixed lending commitments (up 1.8%).

LEASE FINANCE

FEBRUARY 2007 COMPARED WITH JANUARY 2007:

- Lease finance commitments (seasonally adjusted) increased by 24.1%. The lease finance trend series rose by 0.5%.

NOTES

FORTHCOMING ISSUES

<i>ISSUE</i>	<i>RELEASE DATE</i>
March 2007	15 May 2007
April 2007	12 June 2007
May 2007	11 July 2007
June 2007	10 August 2007
July 2007	11 September 2007
August 2007	15 October 2007



REVISIONS

Minor revisions were made to January 2007 to incorporate the latest available administrative and survey data.

CHANGES IN FORTHCOMING ISSUES

The format of the datacube table 13 for this publication is to be changed to align with the current standard for excel spreadsheets (i.e. in .xls format). The new format will be available as table 13a with both tables 13 and 13a released for the February 2007 and March 2007 issues of 5671.0. Table 13 will be withdrawn from the April 2007 issue. Table 13a will then be renumbered to Table 13.



ABBREVIATIONS

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

Brian Pink
Australian Statistician

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TIME SERIES DATA

TIME SERIES SPREADSHEETS

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:
 - 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 and Forward Factors for 12 months, By Purpose and Lender: Australia (from January 1985)
 - 13a. Lending Finance Seasonal Factors and Forward Factors for 12 months, By Purpose and Lender: Australia (from January 1985) (new .xls format)

SUMMARY OF FINDINGS

HOUSING FINANCE FOR OWNER OCCUPATION

The total value of owner-occupied housing commitments excluding alterations and additions increased by 0.9% (seasonally adjusted), while the trend series rose 0.8%.

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 0.4% in February 2007 compared with January 2007. This increase was due to a rise in both fixed lending commitments (up 0.9%) and revolving credit commitments (up 0.1%).

In trend terms, the value of total personal finance commitments rose 0.7% in February 2007. The trend series for revolving credit commitments rose 1.3%, while fixed lending commitments remained virtually unchanged for the third consecutive month.

In original terms, fixed lending commitments increased by \$150m (up 5.6%) in February 2007 compared with January 2007.

Movements in the original series contributing to this increase were:

- Other, up \$86m (12.5%),
- Individual residential blocks of land, up \$49m (14.6%) and
- Debt consolidation, up \$31m (11.4%).

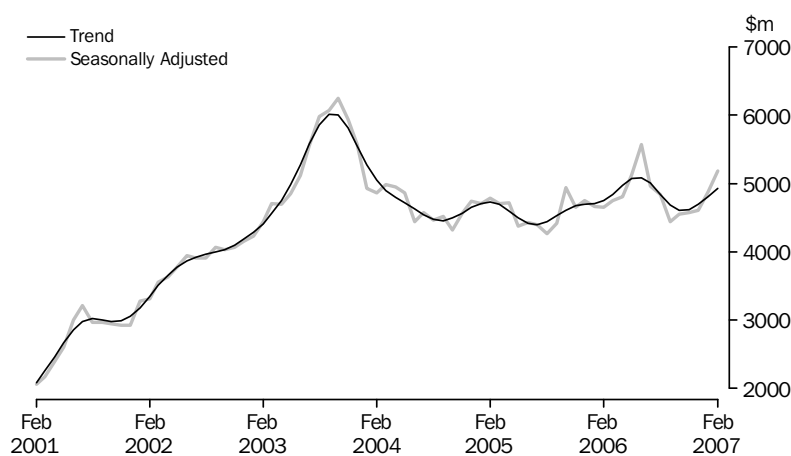
COMMERCIAL FINANCE

The seasonally adjusted series for the value of total commercial finance commitments rose by 15.6% in February 2007. This increase was due to a rise in revolving credit commitments (up 60.2%) while fixed lending commitments fell (down 2.6%).

The trend series for the value of total commercial finance commitments increased 3.1% in February 2007. This increase was due to a rise in both revolving credit commitments (up 5.7%) and fixed lending commitments (up 1.8%).

The value of purchases of dwellings by individuals for rent or resale (seasonally adjusted) rose by 6.2% in February 2007, after a revised increase of 5.9% in January 2007. The trend series rose 2.4% in February 2007.

PURCHASE OF DWELLINGS BY INDIVIDUALS FOR RENT OR RESALE



LEASE FINANCE

The value of lease finance commitments (seasonally adjusted) increased by 24.1% in February 2007. The trend series for lease finance commitments rose by 0.5%.

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									
2006									
February	11 927	432	2 723	3 162	5 884	17 660	10 087	27 747	473
March	14 581	539	3 112	4 237	7 349	24 971	10 869	35 840	605
April	11 803	415	2 359	3 690	6 049	16 231	6 821	23 052	430
May	15 601	548	3 309	4 291	7 601	25 554	8 944	34 497	634
June	14 549	516	3 435	4 313	7 748	27 897	13 774	41 671	750
July	14 088	475	2 885	3 707	6 591	21 385	10 396	31 781	521
August	14 951	501	3 170	3 811	6 981	24 868	10 864	35 732	518
September	13 467	446	2 887	3 588	6 475	20 776	15 821	36 598	497
October	13 925	475	2 980	3 832	6 812	23 649	13 904	37 553	508
November	14 924	499	3 216	3 645	6 861	20 697	13 428	34 125	497
December	13 280	438	2 805	3 384	6 189	23 411	11 478	34 889	583
2007									
January	11 711	387	2 677	3 474	6 151	19 386	7 358	26 744	374
February	13 003	439	2 827	3 428	6 256	20 191	14 541	34 732	482
SEASONALLY ADJUSTED									
2006									
February	13 079	452	2 873	3 634	6 508	21 358	11 395	32 753	554
March	13 207	463	2 782	3 968	6 750	23 658	10 676	34 335	563
April	13 405	471	2 794	3 976	6 770	19 726	7 681	27 407	536
May	13 905	492	3 018	3 911	6 929	22 351	10 091	32 442	594
June	13 988	482	3 151	3 785	6 936	22 004	10 729	32 732	541
July	14 057	491	2 998	3 624	6 621	20 906	10 643	31 550	513
August	13 839	490	3 004	3 614	6 618	23 533	9 731	33 264	510
September	13 590	460	2 971	3 589	6 561	21 536	16 252	37 787	504
October	13 792	460	2 960	3 915	6 875	22 678	14 813	37 492	522
November	13 753	465	3 021	3 569	6 590	21 608	11 690	33 298	526
December	13 939	472	2 993	3 575	6 568	21 847	9 925	31 772	551
2007									
January	14 131	468	2 960	3 931	6 891	25 132	10 211	35 342	454
February	14 257	459	2 987	3 935	6 922	24 477	16 361	40 838	563
TREND									
2006									
February	13 093	459	2 820	3 715	6 534	21 816	10 467	32 283	567
March	13 293	466	2 868	3 832	6 699	21 755	10 200	31 955	566
April	13 520	475	2 919	3 878	6 796	21 689	9 964	31 653	561
May	13 721	482	2 966	3 858	6 823	21 730	9 880	31 610	551
June	13 850	485	3 002	3 803	6 805	21 876	10 031	31 907	538
July	13 889	484	3 023	3 733	6 755	21 933	10 389	32 322	528
August	13 856	480	3 023	3 672	6 695	21 963	10 651	32 614	520
September	13 808	474	3 007	3 648	6 656	22 064	10 781	32 846	515
October	13 798	469	2 989	3 666	6 655	22 246	10 860	33 106	515
November	13 849	466	2 982	3 705	6 687	22 566	11 102	33 668	517
December	13 938	464	2 982	3 751	6 733	23 021	11 559	34 580	520
2007									
January	14 038	463	2 983	3 802	6 786	23 540	12 166	35 706	523
February	14 146	463	2 982	3 851	6 834	23 959	12 862	36 822	525

(a) For owner occupation.

(b) Includes unsecured housing finance for owner occupation.

(c) Includes refinancing.

(d) 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
2006										
February	9 399	320	1 552	655	11 927	4 702	242	277	664	5 884
March	11 404	409	1 958	809	14 581	6 124	291	283	652	7 349
April	9 341	277	1 520	665	11 803	4 804	240	212	794	6 049
May	12 377	413	2 063	748	15 601	6 216	278	274	832	7 601
June	11 619	344	1 900	686	14 549	6 325	295	281	847	7 748
July	11 285	333	1 777	693	14 088	5 285	279	252	776	6 591
August	11 783	412	1 996	760	14 951	5 708	283	270	720	6 981
September	10 702	345	1 698	723	13 467	5 113	272	256	835	6 475
October	10 974	351	1 882	718	13 925	5 481	274	273	784	6 812
November	11 935	366	1 941	683	14 924	5 374	319	265	903	6 861
December	10 802	276	1 581	620	13 280	4 899	257	239	793	6 189
2007										
January	9 487	272	1 413	540	11 711	4 648	255	275	974	6 151
February	10 329	335	1 732	607	13 003	4 990	276	260	729	6 256

(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
2006										
February	np	np	432	np	27 747	166	124	81	102	473
March	31 227	np	471	np	35 840	209	172	109	116	605
April	20 329	np	323	np	23 052	135	112	90	92	430
May	np	np	407	np	34 497	205	191	115	123	634
June	np	np	432	np	41 671	316	158	139	137	750
July	27 840	np	347	np	31 781	154	163	86	117	521
August	31 412	np	403	np	35 732	173	132	99	115	518
September	33 291	np	384	np	36 598	174	130	85	108	497
October	34 396	np	380	np	37 553	169	141	87	111	508
November	29 233	np	402	np	34 125	156	134	91	115	497
December	31 710	np	382	np	34 889	244	145	79	115	583
2007										
January	24 003	np	357	np	26 744	127	99	66	82	374
February	29 032	np	445	np	34 732	181	116	74	111	482

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>
<i>\$m</i>	<i>\$m</i>	<i>\$m</i>	<i>\$m</i>	<i>\$m</i>	<i>\$m</i>	<i>\$m</i>	<i>\$m</i>	<i>\$m</i>	<i>\$m</i>
2006									
February	288	419	781	363	40	284	592	662	2 723
March	304	456	840	428	46	331	710	757	3 112
April	224	351	635	341	31	253	517	581	2 359
May	312	441	830	444	44	369	808	814	3 309
June	326	431	828	451	39	348	959	810	3 435
July	283	403	751	373	35	315	697	712	2 885
August	311	444	831	411	39	360	781	749	3 170
September	296	411	772	371	41	298	689	715	2 887
October	302	437	809	389	46	316	666	754	2 980
November	319	425	819	383	55	357	728	872	3 216
December	278	355	697	382	38	292	597	799	2 805
2007									
January	314	425	806	335	31	269	547	689	2 677
February	313	413	796	384	37	299	535	776	2 827

(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
2006						
February	1 434	1 727	3 162	1 621	216 464	103 361
March	1 865	2 372	4 237	2 286	218 444	104 133
April	1 475	2 215	3 690	1 512	220 664	104 741
May	2 039	2 253	4 291	2 541	222 485	105 936
June	2 372	1 941	4 313	1 907	224 951	107 342
July	1 928	1 778	3 707	2 018	226 595	107 089
August	1 948	1 863	3 811	1 760	228 703	107 156
September	1 832	1 756	3 588	1 731	230 564	107 247
October	1 813	2 018	3 832	1 881	232 517	107 537
November	1 803	1 842	3 645	1 710	234 509	108 100
December	1 748	1 635	3 384	1 468	236 432	108 104
2007						
January	1 548	1 926	3 474	1 554	238 357	108 253
February	1 508	1 921	3 428	1 850	239 941	109 959

(a) This figure sometimes reflects 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
2006								
February	1 438	5 515	690	2 223	859	6 935	17 660	38 732
March	1 508	7 238	832	1 537	1 500	12 355	24 971	43 668
April	903	5 511	579	1 469	1 127	6 641	16 231	43 593
May	1 689	8 037	856	1 892	1 564	11 516	25 554	46 147
June	1 728	9 527	778	2 058	4 424	9 382	27 897	42 853
July	1 141	6 641	758	1 660	2 181	9 004	21 385	42 060
August	1 758	7 219	901	1 815	1 670	11 505	24 868	48 103
September	2 697	6 448	np	1 605	1 808	np	20 776	39 685
October	1 515	6 618	797	1 407	2 887	10 425	23 649	40 252
November	1 868	7 717	1 057	1 366	1 572	7 117	20 697	40 131
December	2 124	6 894	579	1 383	2 932	9 499	23 411	42 868
2007								
January	999	6 175	832	1 140	1 585	8 656	19 386	42 405
February	1 046	6 972	np	1 495	1 643	np	20 191	40 417

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

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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(a)	Credit used at end of month
	\$m	\$m	\$m	\$m	\$m	\$m
2006						
February	473	653	10 087	5 572	286 256	153 350
March	605	674	10 869	6 548	290 693	155 060
April	430	673	6 821	5 473	291 895	158 185
May	634	692	8 944	7 266	293 521	159 789
June	750	505	13 774	9 030	298 243	160 957
July	521	499	10 396	9 187	299 203	161 455
August	518	516	10 864	7 150	302 868	165 000
September	497	511	15 821	7 966	310 808	166 968
October	508	513	13 904	8 864	315 772	168 569
November	497	530	13 428	8 388	320 778	170 394
December	583	531	11 478	7 194	325 062	171 126
2007						
January	374	508	7 358	7 090	325 356	172 824
February	482	516	14 541	6 204	333 650	179 016

(a) This figure sometimes reflects 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	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									
2006									
February	913	639	10 375	432	40	611	4 188	390	17 588
March	1 081	775	12 725	539	46	898	5 249	459	21 772
April	855	651	10 297	415	31	469	4 228	429	17 375
May	1 161	860	13 580	548	44	503	5 855	518	23 068
June	1 157	767	12 624	516	39	498	6 273	612	22 487
July	1 142	726	12 220	475	35	643	4 825	439	20 505
August	1 256	748	12 947	501	39	500	5 189	454	21 634
September	1 060	645	11 762	446	41	580	4 405	598	19 537
October	1 090	661	12 174	475	46	371	4 450	409	19 675
November	1 123	720	13 082	499	55	396	4 883	613	21 371
December	983	644	11 653	438	38	792	4 370	651	19 568
2007									
January	898	587	10 227	387	31	318	4 090	551	17 088
February	946	710	11 347	439	37	432	4 663	881	19 456
SEASONALLY ADJUSTED									
2006									
February	1 041	669	11 369	452	42	649	4 655	431	19 308
March	1 029	700	11 478	463	39	784	4 755	471	19 719
April	974	723	11 708	471	35	524	4 808	504	19 747
May	1 020	755	12 130	492	40	502	5 128	481	20 549
June	1 088	744	12 156	482	39	426	5 570	479	20 985
July	1 064	719	12 274	491	39	589	4 965	435	20 575
August	1 096	711	12 032	490	38	496	4 846	449	20 158
September	1 066	669	11 854	460	42	558	4 446	649	19 745
October	1 077	678	12 037	460	49	389	4 549	412	19 651
November	1 080	682	11 991	465	48	445	4 572	573	19 855
December	1 076	650	12 213	472	38	680	4 608	606	20 342
2007									
January	1 095	713	12 323	468	36	465	4 881	707	20 688
February	1 079	747	12 431	459	38	453	5 183	958	21 350
TREND									
2006									
February	1 003	674	11 416	459	39	636	4 749	450	19 426
March	1 008	698	11 586	466	39	617	4 845	463	19 723
April	1 015	720	11 785	475	39	586	4 973	472	20 066
May	1 026	733	11 961	482	38	553	5 072	476	20 342
June	1 041	734	12 075	485	39	520	5 087	477	20 458
July	1 057	724	12 108	484	40	498	5 005	478	20 394
August	1 070	705	12 081	480	42	491	4 848	480	20 197
September	1 078	688	12 042	474	43	497	4 690	495	20 008
October	1 080	679	12 038	469	43	503	4 605	531	19 949
November	1 081	680	12 088	466	43	504	4 619	586	20 065
December	1 082	687	12 169	464	41	504	4 701	653	20 301
2007									
January	1 083	698	12 257	463	40	501	4 813	726	20 580
February	1 083	710	12 353	463	38	501	4 929	796	20 874

(a) Excludes revolving credit.

(b) Includes alterations and additions.

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

Month	PERSONAL FINANCE(a)					COMMERCIAL FINANCE(a)	LEASE FINANCE	ALL VEHICLE 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
2006								
February	288	419	37	37	781	623	221	1 625
March	304	456	41	39	840	754	277	1 872
April	224	351	30	30	635	525	217	1 377
May	312	441	38	40	830	707	287	1 824
June	326	431	35	36	828	765	305	1 897
July	283	403	19	46	751	622	252	1 626
August	311	444	24	51	831	658	251	1 740
September	296	411	22	44	772	613	248	1 634
October	302	437	23	47	809	651	249	1 709
November	319	425	23	52	819	676	244	1 739
December	278	355	21	44	697	636	263	1 596
2007								
January	314	425	20	48	806	510	179	1 495
February	313	413	21	49	796	614	212	1 623

(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
2006								
February	139	38	13	7	11	4	9	221
March	185	45	14	8	15	4	7	277
April	137	38	11	3	21	2	5	217
May	176	55	17	5	24	4	6	287
June	189	52	19	7	22	8	8	305
July	165	47	15	5	12	2	6	252
August	164	46	16	5	9	3	7	251
September	168	43	14	4	11	3	6	248
October	157	42	18	11	11	4	6	249
November	162	42	10	9	14	2	6	244
December	193	38	11	4	10	2	4	263
2007								
January	125	32	9	2	6	1	4	179
February	146	40	12	4	7	2	2	212

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

<i>Month</i>	<u>COMMERCIAL FINANCE(a)</u>			<u>LEASE FINANCE</u>	<u>ALL PLANT AND EQUIPMENT FINANCE</u>
	<i>Transport equipment(b)</i>	<i>Other plant and equipment</i>	<i>Total</i>	<i>Total</i>	<i>Total</i>
	\$m	\$m	\$m	\$m	\$m
2006					
February	72	1 528	1 600	252	1 852
March	161	622	783	328	1 110
April	94	850	944	213	1 157
May	87	1 098	1 185	346	1 531
June	99	1 194	1 293	446	1 739
July	66	972	1 038	268	1 306
August	86	1 071	1 157	267	1 424
September	87	905	992	249	1 240
October	77	679	756	259	1 015
November	108	582	690	253	943
December	99	649	748	321	1 068
2007					
January	181	449	630	195	825
February	77	804	880	270	1 150

(a) Excludes revolving credit.

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

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
2006									
February	17	38	14	12	63	46	21	41	252
March	10	68	13	17	85	60	23	53	328
April	12	24	10	10	55	46	12	43	213
May	22	38	22	62	80	54	18	51	346
June	23	44	26	17	102	120	34	80	446
July	11	28	7	14	91	58	14	44	268
August	10	32	14	10	71	55	22	51	267
September	6	28	8	10	73	56	15	52	249
October	12	19	12	12	84	56	18	47	259
November	9	32	10	15	59	62	16	48	253
December	10	44	10	18	84	51	28	76	321
2007									
January	8	27	11	13	42	35	13	46	195
February	10	36	11	11	60	60	33	50	270

(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 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)
 - 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 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. Percentage changes presented in the commentary are based on unrounded data and may differ slightly from percentage changes calculated from the rounded data presented in the tables 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) 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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- INTERNET* **www.abs.gov.au** the ABS web site is the best place for data from our publications and information about the ABS.
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