

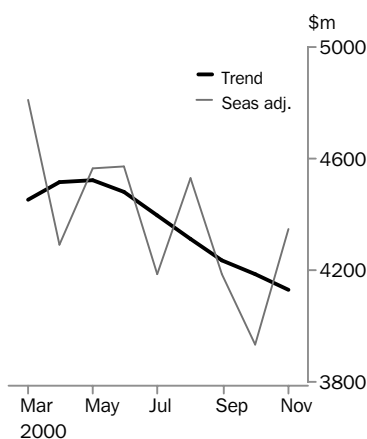


LENDING FINANCE

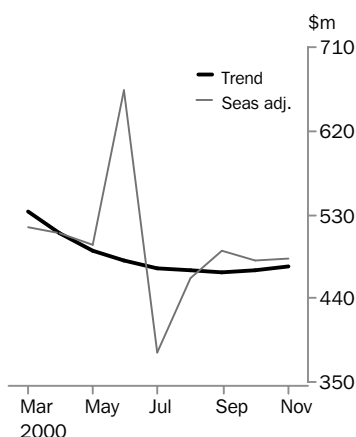
AUSTRALIA

EMBARGO: 11:30AM (CANBERRA TIME) FRI 19 JAN 2001

Personal finance



Lease finance



NOVEMBER KEY FIGURES

TREND ESTIMATES	Oct 2000 \$m	Nov 2000 \$m	% change Oct 2000 to Nov 2000
Housing finance for owner occupation	5 375	5 335	-0.8
Personal finance	4 185	4 129	-1.3
Commercial finance	14 179	13 517	-4.7
Lease finance	470	474	0.8

SEASONALLY ADJUSTED	Oct 2000 \$m	Nov 2000 \$m	% change Oct 2000 to Nov 2000
Housing finance for owner occupation	5 183	5 428	4.7
Personal finance	3 931	4 344	10.5
Commercial finance	14 193	11 394	-19.7
Lease finance	481	482	0.1

NOVEMBER KEY POINTS

HOUSING FINANCE FOR OWNER OCCUPATION

- The seasonally adjusted value of housing finance commitments rose 4.7% in November 2000, after a fall of 4.9% in October. The trend series declined by 0.8% in November, the eleventh consecutive monthly fall.

PERSONAL FINANCE

- In seasonally adjusted terms, total personal finance commitments rose 10.5%, primarily due to an increase in revolving credit commitments (up 19.1%). Fixed loan commitments rose 0.6%.
- The total personal finance trend series continued to decline, falling 1.3% in November 2000 after a similar decrease in the previous month. The revolving credit trend estimate fell 1.7%, while the fixed lending trend estimate declined 0.9%.

COMMERCIAL FINANCE

- The commercial finance trend series continued its decline in November 2000. The 4.7% fall this month was largely due to a 9.1% decline in revolving credit commitments.

LEASE FINANCE

- In November 2000, the seasonally adjusted lease finance series remained steady, rising by 0.1%. The trend series rose by 0.8%.

- For further information about these and related statistics, contact Stuart Veitch on Sydney 02 9268 4317, or the National Information Service on 1300 135 070.

NOTES

FORTHCOMING ISSUES

<i>ISSUE</i>	<i>RELEASE DATE</i>
December 2000	14 February 2001
January 2001	14 March 2001
February 2001	11 April 2001
March 2001	16 May 2001
April 2001	12 June 2001
May 2001	13 July 2001



CHANGES IN THIS ISSUE

There are no changes in this issue.



Dennis Trewin
Australian Statistician



SUMMARY OF FINDINGS

HOUSING FINANCE FOR OWNER OCCUPATION

The seasonally adjusted value of housing finance commitments rose 4.7% in November 2000, largely offsetting the 4.9% fall in the previous month. The trend series fell slightly, down 0.8% in November after a 0.9% decline in October 2000.

For further information refer to *Housing Finance For Owner Occupation, Australia* (Cat. no. 5609.0)

PERSONAL FINANCE

In seasonally adjusted terms, total personal finance commitments and its component series increased in November 2000, following falls in the previous month. Total personal finance commitments rose 10.5% (up \$413 million to \$4 344 million) after a 6.1% fall in October. Revolving credit commitments rose 19.1% after a 9.8% decline in the previous month. Fixed loan commitments rose 0.6% after a 1.4% fall in October.

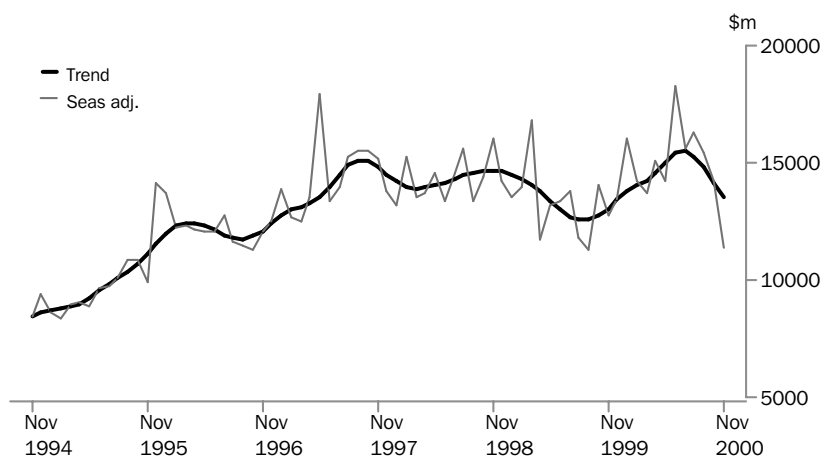
The total personal finance trend series continued to decline, falling 1.3% in November 2000 after a similar decline in the previous month. In the component series, the revolving credit trend estimate fell 1.7%, while the fixed lending trend estimate declined 0.9%.

COMMERCIAL FINANCE

Total commercial finance commitments fell 19.7% (seasonally adjusted) in November 2000, driven by a 35.0% decline in revolving credit commitments. Fixed lending commitments fell 6.7%.

The commercial finance trend series declined for the fourth consecutive month. The 4.7% fall in November 2000 was largely due to a 9.1% decrease in revolving commitments.

In original terms, fixed commitments increased overall by \$232 million to \$7 529 million, mainly due to a \$333 million rise in finance commitments for the purchase of real property.



LEASE FINANCE

In November 2000, the seasonally adjusted lease finance series rose 0.1%, following a 1.9% decline in October. The trend series rose by 0.8% after a 0.5% rise in the previous month.

FINANCE COMMITMENTS, Summary

Month	SECURED HOUSING(a).....		PERSONAL.....			COMMERCIAL.....			LEASE
	Construction and purchase of dwellings	Alterations and additions	Fixed loan facilities	Revolving credit facilities(b)	Total	Fixed loan facilities	Revolving credit facilities(b)	Total	Total
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
Original									
1999									
November	7 186	292	1 886	2 601	4 486	7 335	5 482	12 817	650
December	6 591	264	1 819	2 477	4 295	8 046	6 975	15 022	746
2000									
January	5 174	213	1 640	1 729	3 369	7 482	4 581	12 063	491
February	6 663	284	1 995	2 100	4 096	7 965	4 987	12 951	470
March	6 946	306	2 129	3 043	5 171	7 520	6 628	14 148	548
April	5 250	223	1 602	2 321	3 924	6 483	7 610	14 093	431
May	6 644	311	2 076	2 950	5 026	7 836	7 226	15 062	545
June	5 600	264	2 075	2 870	4 945	13 270	8 736	22 006	999
July	5 267	226	1 617	2 414	4 031	8 136	8 040	16 176	403
August	6 033	243	2 046	2 787	4 833	7 951	9 018	16 969	470
September	5 204	223	1 756	2 261	4 017	7 546	7 354	14 900	461
October	5 192	239	1 767	2 241	4 008	7 297	6 056	13 352	433
November	5 915	260	1 891	2 853	4 745	7 529	4 742	12 271	475
Seasonally Adjusted									
1999									
November	6 683	..	1 843	2 403	4 246	7 440	5 337	12 777	690
December	6 607	..	1 836	2 351	4 187	7 250	6 158	13 408	668
2000									
January	6 542	..	1 832	2 301	4 133	10 005	6 016	16 021	719
February	6 560	..	1 897	2 412	4 309	8 635	5 606	14 241	533
March	6 109	..	1 883	2 926	4 809	7 349	6 397	13 746	516
April	5 832	..	1 806	2 483	4 289	7 652	7 398	15 050	510
May	5 882	..	1 909	2 657	4 566	7 209	6 999	14 208	498
June	5 446	..	1 907	2 663	4 570	10 452	7 823	18 275	663
July	5 483	..	1 695	2 494	4 189	7 741	7 859	15 600	381
August	5 682	..	2 027	2 501	4 528	7 820	8 483	16 303	461
September	5 448	..	1 846	2 341	4 187	7 728	7 730	15 458	491
October	5 183	..	1 820	2 111	3 931	7 656	6 537	14 193	481
November	5 428	..	1 831	2 513	4 344	7 146	4 248	11 394	482
Trend									
1999									
November	6 643	..	1 850	2 332	4 182	7 645	5 412	13 057	689
December	6 657	..	1 856	2 370	4 226	7 829	5 594	13 423	644
2000									
January	6 568	..	1 858	2 434	4 292	7 885	5 886	13 771	599
February	6 389	..	1 860	2 513	4 373	7 828	6 206	14 034	562
March	6 167	..	1 866	2 588	4 454	7 734	6 529	14 263	533
April	5 957	..	1 876	2 639	4 515	7 652	6 936	14 588	509
May	5 775	..	1 883	2 642	4 525	7 614	7 427	15 041	491
June	5 633	..	1 883	2 596	4 479	7 601	7 787	15 388	480
July	5 547	..	1 877	2 519	4 396	7 635	7 865	15 500	473
August	5 483	..	1 867	2 443	4 310	7 671	7 626	15 297	469
September	5 425	..	1 854	2 384	4 238	7 649	7 173	14 822	468
October	5 375	..	1 841	2 344	4 185	7 585	6 594	14 179	470
November	5 335	..	1 824	2 305	4 129	7 521	5 996	13 517	474

(a) For owner occupation.

(b) New increased credit limits during the period; includes credit cards.

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HOUSING AND PERSONAL FINANCE COMMITMENTS, By Type of Lender: **Original**

Month	HOUSING FINANCE(a).....					PERSONAL FINANCE.....				
	All banks	Permanent building societies	Wholesale lenders n.e.c.	Other lenders	Total	All banks	Credit co-operatives	Finance companies	Other lenders	Total
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
1999										
September	5 253	234	597	255	6 340	3 284	266	554	187	4 291
October	5 581	214	554	242	6 591	3 132	255	537	154	4 079
November	5 982	231	695	279	7 186	3 435	272	589	190	4 486
December	5 584	189	554	264	6 591	3 253	271	585	187	4 295
2000										
January	4 372	133	441	228	5 174	2 544	221	487	116	3 369
February	5 655	208	526	275	6 663	3 087	263	582	163	4 096
March	5 825	225	587	309	6 946	4 100	302	633	137	5 171
April	4 365	156	492	237	5 250	3 110	227	473	113	3 924
May	5 618	174	573	279	6 644	3 964	292	633	138	5 026
June	4 629	162	551	258	5 600	3 783	277	683	201	4 945
July	4 151	176	764	175	5 267	3 135	231	495	170	4 031
August	4 749	199	881	204	6 033	3 683	249	691	210	4 833
September	4 078	187	763	176	5 204	3 087	241	523	167	4 017
October	4 094	178	730	189	5 192	3 033	242	563	170	4 008
November	4 684	222	812	197	5 915	3 684	278	593	190	4 745

(a) Excludes alterations and additions.

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

Month	COMMERCIAL FINANCE.....					LEASE FINANCE.....				
	All banks	Money market corporations	Finance companies	Other lenders	Total	All banks	General financiers	Finance companies	Other lessors(a)	Total
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
1999										
September	10 150	480	367	536	11 532	293	113	283	96	785
October	11 245	1 205	352	599	13 402	229	117	219	54	619
November	11 417	358	360	681	12 817	255	114	223	58	650
December	13 101	914	404	603	15 022	309	181	202	53	746
2000										
January	10 614	640	260	549	12 063	177	132	145	38	491
February	11 198	742	347	665	12 951	227	76	125	41	470
March	11 684	1 356	399	710	14 148	238	94	146	70	548
April	10 237	2 948	305	603	14 093	168	100	115	47	431
May	13 616	451	424	570	15 062	198	94	197	56	545
June	18 531	1 582	713	1 180	22 006	477	188	249	85	999
July	14 214	691	321	950	16 176	123	103	112	65	403
August	14 152	1 468	504	845	16 969	168	90	137	75	470
September	11 912	1 613	552	823	14 900	156	119	121	66	461
October	10 667	1 451	504	731	13 352	137	106	125	65	433
November	10 430	554	460	828	12 271	160	121	130	64	475

(a) Includes money market corporations.

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PERSONAL FINANCE COMMITMENTS, Fixed Loan Facilities: Original

Month	New motor cars and station wagons \$m	Used motor cars and station wagons \$m	Total motor vehicles(a) \$m	Individual residential blocks of land \$m	Unsecured owner occupied housing finance(b) \$m	Debt consolidation \$m	Refinancing \$m	Other(c) \$m	Total \$m
1999									
September	291	486	838	114	43	137	216	451	1 799
October	288	476	832	104	45	138	217	447	1 784
November	316	489	879	116	43	145	237	465	1 886
December	340	482	890	106	40	131	215	437	1 819
2000									
January	275	456	784	79	33	124	198	422	1 640
February	331	513	913	111	42	152	255	523	1 995
March	328	541	951	126	50	171	275	556	2 129
April	253	408	722	96	38	131	217	398	1 602
May	320	507	903	120	42	149	286	575	2 076
June	344	527	955	110	41	147	272	550	2 075
July	300	412	770	82	34	111	217	404	1 617
August	454	507	1 028	119	31	124	265	479	2 046
September	329	425	814	105	32	123	228	455	1 756
October	328	451	843	96	35	123	244	427	1 767
November	350	476	889	112	39	140	258	454	1 891

(a) Includes motor cycles and other motor vehicles.

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

(b) Includes alterations and additions.

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PERSONAL FINANCE COMMITMENTS, Revolving Credit Facilities: Original

Month	NEW AND INCREASED CREDIT LIMITS			Cancellations and reductions \$m	CREDIT LIMITS AT END OF MONTH.....	
	Secured \$m	Unsecured \$m	Total \$m		Total available \$m	Used \$m
1999						
September	1 291	1 201	2 492	507	86 561	37 126
October	1 189	1 106	2 295	805	88 041	38 072
November	1 326	1 275	2 601	599	90 246	38 648
December	1 226	1 251	2 477	690	92 124	40 040
2000						
January	945	783	1 729	919	92 932	40 382
February	1 062	1 038	2 100	576	94 448	41 302
March	1 652	1 391	3 043	838	96 560	42 351
April	959	1 362	2 321	805	97 640	43 030
May	1 322	1 628	2 950	1 021	99 559	44 347
June	1 649	1 221	2 870	983	102 805	46 665
July	1 015	1 399	2 414	1 047	103 417	46 882
August	1 072	1 715	2 787	925	98 813	47 661
September	977	1 285	2 261	808	100 413	48 204
October	972	1 269	2 241	986	101 678	48 679
November	1 007	1 846	2 853	775	103 764	49 975

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COMMERCIAL FINANCE COMMITMENTS, Fixed Loan Facilities: Original

	<i>Construction finance</i>	<i>Purchase of real property</i>	<i>Wholesale finance</i>	<i>Purchase of plant and equipment</i>	<i>Factoring</i>	<i>Refinancing</i>	<i>Other</i>	<i>Total</i>	<i>Commitments not drawn at end of month</i>
<i>Month</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>
1999									
September	838	2 724	170	764	119	612	1 893	7 120	10 169
October	745	2 929	158	635	89	697	2 815	8 070	11 238
November	783	3 279	268	647	90	601	1 666	7 335	11 696
December	702	3 305	210	758	154	596	2 320	8 046	11 250
2000									
January	711	2 361	190	588	75	1 099	2 458	7 482	11 582
February	482	3 281	301	710	111	1 214	1 865	7 965	12 285
March	747	3 456	370	765	149	692	1 341	7 520	12 180
April	668	2 667	363	642	114	486	1 543	6 483	12 660
May	662	3 282	275	782	157	415	2 262	7 836	11 511
June	1 429	3 724	390	1 231	122	1 647	4 727	13 270	12 515
July	581	2 364	438	571	127	564	3 491	8 136	13 180
August	675	2 621	349	846	134	1 019	2 307	7 951	11 863
September	868	2 231	347	736	195	824	2 345	7 546	12 443
October	501	2 392	344	674	169	867	2 349	7 297	12 047
November	700	2 725	469	798	173	622	2 042	7 529	11 110

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REVOLVING COMMERCIAL FINANCE AND LEASE FINANCE COMMITMENTS: Original

<i>Month</i>	<i>REVOLVING CREDIT FACILITIES.....</i>				<i>LEASE FINANCE FACILITIES..</i>	
	<i>New and increased credit limits</i>	<i>Cancellations and reductions</i>	<i>Total credit limits at end of month</i>	<i>Credit limits used at end of month</i>	<i>Total commitments</i>	<i>Commitments not drawn at end of month</i>
	<i>\$m</i>	<i>\$m</i>	<i>\$m</i>	<i>\$m</i>	<i>\$m</i>	<i>\$m</i>
1999						
September	4 412	5 111	205 573	116 497	785	285
October	5 332	4 237	206 192	117 565	619	285
November	5 482	3 697	209 219	119 450	650	358
December	6 975	6 484	209 321	120 169	746	338
2000						
January	4 581	4 329	208 708	118 354	491	359
February	4 987	4 910	208 510	118 680	470	387
March	6 628	4 407	211 281	118 569	548	379
April	7 610	3 777	215 058	119 709	431	366
May	7 226	7 980	215 323	121 972	545	414
June	8 736	5 898	220 117	125 760	999	421
July	8 040	6 219	223 848	126 827	403	309
August	9 018	8 143	203 472	114 320	470	391
September	7 354	6 568	204 689	115 344	461	428
October	6 056	5 968	205 098	115 101	433	397
November	4 742	5 217	204 978	115 258	475	397

FINANCE COMMITMENTS FOR HOUSING(a): Original

Month	SECURED, FOR OWNER OCCUPATION.....					UNSECURED, PERSONAL FINANCE		COMMERCIAL FINANCE.....			Total
	Construction of dwellings	Purchase of newly erected dwellings	Purchase of established dwellings under new finance	Refinancing for established dwellings	Alterations and additions	Purchase and construction of dwellings	Alterations and additions	Construction of dwellings for rent or resale	Purchase of dwellings for rent or resale by individuals	Purchase of dwellings for rent or resale by others	
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
1999											
September	995	244	4 150	951	283	15	27	258	1 854	265	9 042
October	1 002	268	4 336	985	375	15	30	379	2 108	268	9 766
November	1 070	257	4 747	1 111	292	15	29	388	2 346	349	10 605
December	951	225	4 415	1 000	264	14	26	270	2 189	315	9 669
2000											
January	754	186	3 435	799	213	13	21	363	1 668	229	7 680
February	1 005	270	4 327	1 062	284	14	27	302	2 306	310	9 908
March	936	257	4 583	1 170	306	18	32	377	2 417	261	10 358
April	665	185	3 516	883	223	15	23	333	1 823	236	7 902
May	795	233	4 343	1 273	311	16	27	402	2 432	307	10 138
June	608	248	3 562	1 182	264	16	25	565	2 208	392	9 070
July	537	188	3 502	1 040	226	13	21	202	1 642	185	7 557
August	604	216	4 076	1 138	243	12	19	250	1 928	185	8 670
September	537	199	3 456	1 013	223	12	19	318	1 624	148	7 548
October	521	182	3 426	1 063	239	10	25	230	1 581	206	7 484
November	540	207	4 003	1 165	260	12	27	400	1 845	234	8 693

(a) Includes commitments to refinance loans where the principal purpose is for alterations and/or additions to dwellings.

FINANCE COMMITMENTS FOR MOTOR VEHICLES(a): Original

PERSONAL FINANCE.....

Month	New motor cars and station wagons	Used motor cars and station wagons	Motor cycles	Other motor vehicles	Total	Commercial finance	Lease finance	Total
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
1999								
September	291	486	17	45	838	361	356	1 555
October	288	476	17	51	832	336	284	1 452
November	316	489	17	57	879	344	301	1 524
December	340	482	16	52	890	417	299	1 606
2000								
January	275	456	14	39	784	298	194	1 276
February	331	513	18	51	913	398	197	1 508
March	328	541	18	64	951	421	215	1 587
April	253	408	14	46	722	370	167	1 259
May	320	507	17	59	903	439	265	1 607
June	344	527	14	70	955	660	333	1 948
July	300	412	13	45	770	389	169	1 328
August	454	507	17	51	1 028	477	197	1 702
September	329	425	16	44	814	418	171	1 404
October	328	451	17	48	843	367	173	1 383
November	350	476	17	47	889	425	182	1 495

(a) Excludes revolving credit facilities.

LEASE FINANCE COMMITMENTS FOR MOTOR VEHICLES: Original

Month	MOTOR CARS & STATION WAGONS....		LIGHT TRUCKS.....		HEAVY TRUCKS		Other motor vehicles	Total
	New	Used	New	Used	New	Used		
	\$m	\$m	\$m	\$m	\$m	\$m		
1999								
September	201	52	30	7	32	17	16	356
October	172	44	25	5	20	8	10	284
November	156	43	30	4	25	16	28	301
December	183	45	28	5	19	8	11	299
2000								
January	122	32	12	3	14	5	7	194
February	117	32	17	6	11	7	8	197
March	127	33	14	4	23	5	8	215
April	99	26	12	3	12	7	8	167
May	162	42	19	4	13	15	11	265
June	189	60	27	9	16	14	18	333
July	104	30	10	3	9	8	5	169
August	123	32	13	3	15	5	5	197
September	103	29	11	3	15	5	6	171
October	105	30	9	2	17	6	4	173
November	106	36	11	3	11	9	6	182

FINANCE COMMITMENTS FOR PLANT AND EQUIPMENT(a): Original

COMMERCIAL FINANCE.....

Month	<i>Transport equipment(b)</i>	<i>Other plant and equipment</i>	<i>Total</i>	<i>Lease finance</i>	<i>Total</i>
	\$m	\$m	\$m	\$m	\$m
1999					
September	60	343	403	429	832
October	60	239	299	335	634
November	39	265	303	348	652
December	62	280	342	447	788
2000					
January	42	249	290	297	587
February	47	266	312	273	585
March	63	281	344	333	677
April	46	227	272	264	536
May	44	300	343	279	623
June	75	495	570	666	1 237
July	35	147	182	234	416
August	41	328	369	274	643
September	38	279	317	290	608
October	43	264	307	260	567
November	57	316	373	293	666

(a) Excludes revolving credit facilities.

(b) Excludes motor vehicles, see table 9.

LEASE FINANCE COMMITMENTS FOR PLANT AND EQUIPMENT: Original

Month	<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>	<i>Total</i>
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
1999									
September	8	30	34	88	136	53	22	57	429
October	11	17	38	52	89	47	27	53	335
November	16	14	24	44	114	55	29	52	348
December	23	11	17	88	169	48	39	52	447
2000									
January	7	13	14	41	135	39	16	32	297
February	11	21	22	35	87	40	13	43	273
March	6	48	20	37	90	55	46	30	333
April	11	30	19	23	83	44	26	27	264
May	6	24	22	30	95	44	31	28	279
June	18	57	44	68	172	65	154	88	666
July	7	15	10	23	84	45	22	28	234
August	5	16	13	24	106	44	26	39	274
September	5	18	14	35	100	53	23	44	290
October	2	12	19	22	97	46	30	33	260
November	7	26	17	18	100	57	25	42	293

(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.

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, although excluded from these lending finance statistics, are available from the ABS for a charge.

SCOPE

6 Finance commitments made by the following types of lenders are included:

- Banks;
- Permanent building societies;
- Credit unions/co-operative 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); and
- Other corporations registered under the *Financial Corporations Act 1974*.

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.

EXPLANATORY NOTES

COVERAGE *continued*

9 From July 2000, 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 \$187 million for housing finance in 1999;
- personal finance cover all commitments by banks, and commitments by all other lenders which provided more than \$92 million for personal finance in 1999;
- commercial finance cover all commitments by banks, and commitments by all other lenders which provided more than \$402 million for commercial finance in 1999;
- lease finance cover all commitments by banks, and commitments by all other lenders which provided funds of more than \$47 million for lease finance in 1999.

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

REVISIONS

10 Revisions to previously published statistics are included as they occur.

11 Changes in the classification of lenders (e.g. the conversion of a permanent building society to a bank) are reflected in the Type of Lender series from the month of such changes. 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

12 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 numbers 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. Seasonal adjustment does not remove the effect of irregular or non-seasonal influences (e.g. a change in interest rates) from the series.

TREND ESTIMATES

13 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. 1348.0) or contact the Assistant Director, Time Series Analysis on Canberra 02 6252 6345.

14 While the smoothing technique described in paragraph 13 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

15 Where figures have been rounded, discrepancies may occur between sums of the component items and totals.

EXPLANATORY NOTES

UNPUBLISHED DATA

16 Estimates for months prior to those shown in this publication and more detailed series are available. There will be a charge for the provision of unpublished data.

17 Detailed data are also available from Ausstats, a subscriber service of on-line time series in spreadsheet format. To subscribe, or for more information, contact the National Information Service on 1300 135 070.

RELATED PUBLICATIONS

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

- *Finance, Australia* (Cat. no. 5611.0)
- *Housing Finance for Owner Occupation, Australia* (Cat. no. 5609.0)
- *Assets and Liabilities of Australian Securitizers* (Cat. no. 5232.0.0.40.001)
- *Annual Statistics for Financial Institutions* (Cat. no. 5661.0.40.001)
- *Building Approvals, Australia* (Cat. no. 8731.0)
- *Building Activity, Australia: Dwelling Unit Commencements* (Cat. no. 8750.0)
- *Private New Capital Expenditure and Expected Expenditure, Australia* (Cat. no. 5625.0)
- *New Motor Vehicle Registrations, Australia: Preliminary* (Cat. no. 9301.0)

19 In addition, the Reserve Bank of Australia produces the monthly *Reserve Bank of Australia Bulletin* and the Australian Prudential Regulation Authority (APRA) publishes a range of finance statistics on its web site at www.apra.gov.au

SYMBOLS AND OTHER USAGES

- m million
- n.a. not available
- n.e.c. not elsewhere classified
- n.p. not available for publication but included in totals where applicable
- n.y.a. not yet available
- . . not applicable

G L O S S A R Y

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	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	A single self-contained place of residence such as a detached or semi-detached 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	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 loan facilities	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; and▪ 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).

GLOSSARY

Motor cycles	Includes two and three wheeled motor cycles and mopeds, scooters and motor cycles with side cars.
Newly erected dwelling	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.
Purpose	The 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 facilities	Generally have 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; and▪ 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	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 period	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 period less cancellations and reductions of credit limits during the period to the balance of credit limits at the end of the previous period. 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.

FOR MORE INFORMATION...

- INTERNET* **www.abs.gov.au** the ABS web site is the best place to start for access to summary data from our latest publications, information about the ABS, advice about upcoming releases, our catalogue, and Australia Now—a statistical profile.
- LIBRARY* A range of ABS publications is available from public and tertiary libraries Australia-wide. Contact your nearest library to determine whether it has the ABS statistics you require, or visit our web site for a list of libraries.
- CPI INFOLINE* For current and historical Consumer Price Index data, call 1902 981 074 (call cost 77c per minute).
- DIAL-A-STATISTIC* For the latest figures for National Accounts, Balance of Payments, Labour Force, Average Weekly Earnings, Estimated Resident Population and the Consumer Price Index call 1900 986 400 (call cost 77c per minute).

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