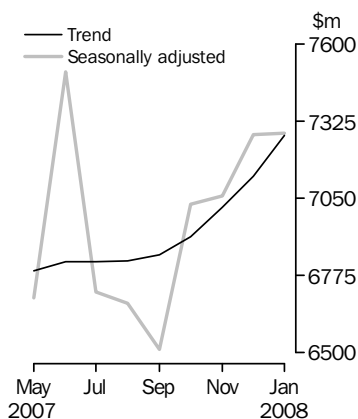


LENDING FINANCE

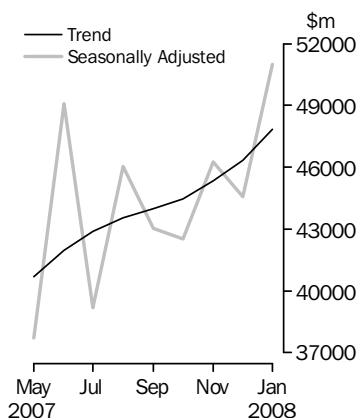
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Personal finance



Commercial finance



INQUIRIES

For further information about these and related statistics, contact the National Information and Referral Service on 1300 135 070 or Philip Beresford on Canberra (02) 6252 6052.

KEY FIGURES

	Dec 2007	Jan 2008	Dec 2007 to Jan 2008
	\$m	\$m	% change
TREND ESTIMATES			
Housing finance for owner occupation	15 654	15 775	0.8
Personal finance	7 129	7 273	2.0
Commercial finance	46 333	47 838	3.2
Lease finance	615	620	0.9
SEASONALLY ADJUSTED ESTIMATES			
Housing finance for owner occupation	15 658	15 928	1.7
Personal finance	7 277	7 281	0.1
Commercial finance	44 571	51 007	14.4
Lease finance	584	627	7.3

KEY POINTS

JANUARY 2008 COMPARED WITH DECEMBER 2007:

HOUSING FINANCE FOR OWNER OCCUPATION

- The total value of owner occupied housing commitments excluding alterations and additions increased 0.8% (trend) and the seasonally adjusted series rose 1.7%.

PERSONAL FINANCE

- The trend series for the value of total personal finance rose 2.0%, due to a rise in both revolving credit commitments (up 2.1%) and fixed lending commitments (up 1.9%).
- The seasonally adjusted series for the value of total personal finance commitments rose slightly (up 0.1%). This was due to a rise in fixed lending commitments (up 3.1%), which was substantially offset by a fall in revolving credit commitments (down 2.3%).

COMMERCIAL FINANCE

- The trend series for the value of total commercial finance commitments rose 3.2%. This was due to a rise in both fixed lending commitments (up 4.6%) and revolving credit commitments (up 0.6%).
- The seasonally adjusted series for the value of total commercial finance commitments rose 14.4%. This increase was due to a rise in both revolving credit commitments (up 20.2%) and fixed lending commitments (up 12.0%).

LEASE FINANCE

- Lease finance commitments (trend) increased by 0.9%. The lease finance seasonally adjusted series rose by 7.3%.

NOTES

FORTHCOMING ISSUES

<i>ISSUE</i>	<i>RELEASE DATE</i>
February 2008	15 April 2008
March 2008	13 May 2008
April 2008	11 June 2008
May 2008	14 July 2008
June 2008	11 August 2008
July 2008	10 September 2008

REVISIONS

Revisions were made to Housing Finance, Personal Finance and Commercial Finance to include the latest available administrative and survey data. This has resulted in an increase to the number of cell suppressions, in tables 3 and 16.

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

SUMMARY OF FINDINGS

HOUSING FINANCE FOR OWNER OCCUPATION

The total value of owner occupied housing commitments excluding alterations and additions increased 0.8% (trend) and the seasonally adjusted series rose 1.7%.

For further information, please refer to Housing Finance, Australia (*cat. no. 5609.0*), which was released on 11 March 2008.

PERSONAL FINANCE

In trend terms, the value of total personal finance rose 2.0% in January 2008 compared with December 2007. The trend series rose for both revolving credit commitments (up 2.1%) and fixed lending commitments (up 1.9%).

In seasonally adjusted terms, the value of total personal finance commitments rose 0.1% in January 2008. This was due to a rise in fixed lending commitments (up 3.1%), while revolving credit commitments fell 2.3%.

In original terms, fixed lending commitments increased by \$62m (up 2.1%) in January 2008 compared with December 2007.

Movements in the original series contributing to this increase were:

- Total Motor Vehicles, up \$66m (8.6%)
- Refinancing, up \$56m (8.4%)

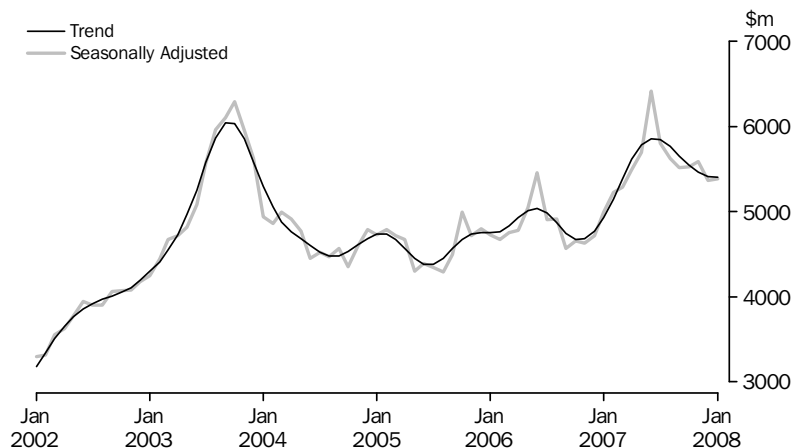
COMMERCIAL FINANCE

The trend series for the value of total commercial finance commitments rose 3.2% in January 2008 compared with December 2007. This was due to a rise in both fixed lending commitments (up 4.6%) and revolving credit commitments (up 0.6%).

The seasonally adjusted series for the value of total commercial finance commitments rose 14.4% in January 2008. This increase was due to a rise in both revolving credit commitments (up 20.2%) and fixed lending commitments (up 12.0%).

The value of purchases of dwellings by individuals for rent or resale (trend) fell 0.2% in January 2008, after a decrease of 1.1% in December 2007. The seasonally adjusted series rose by 0.3% in January 2008.

PURCHASE OF DWELLINGS BY INDIVIDUALS FOR RENT OR RESALE



LEASE FINANCE

The value of lease finance commitments (trend) increased by 0.9% in January 2008. The seasonally adjusted series for lease finance commitments rose by 7.3%.

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									
2007									
January	11 861	388	2 698	3 290	5 988	19 383	7 764	27 148	374
February	13 165	440	2 860	3 038	5 897	20 189	15 817	36 007	482
March	15 663	494	3 297	3 762	7 059	20 279	23 934	44 213	602
April	13 976	431	2 775	3 077	5 852	18 815	11 888	30 703	494
May	17 319	530	3 423	3 980	7 403	25 227	14 114	39 341	580
June	16 349	477	3 615	4 845	8 460	38 954	24 366	63 320	668
July	15 561	427	3 007	3 816	6 823	25 552	13 968	39 520	561
August	16 539	496	3 131	3 733	6 865	34 260	15 984	50 244	590
September	14 281	403	2 735	3 312	6 047	24 955	13 895	38 850	519
October	16 023	472	3 237	4 166	7 403	27 605	15 623	43 227	617
November	16 770	488	3 415	3 818	7 233	30 098	19 452	49 551	640
December	14 776	389	2 959	3 889	6 848	33 195	15 108	48 303	585
2008									
January	13 468	410	3 020	3 510	6 530	27 820	12 638	40 458	515
SEASONALLY ADJUSTED									
2007									
January	14 322	465	2 975	3 743	6 718	23 817	11 038	34 855	454
February	14 441	458	3 013	3 551	6 564	24 048	17 598	41 646	555
March	14 629	445	3 056	3 532	6 588	20 737	22 830	43 566	558
April	15 162	467	3 119	3 363	6 483	22 903	14 943	37 845	570
May	15 112	457	3 079	3 617	6 696	22 996	14 711	37 707	553
June	16 247	458	3 360	4 139	7 499	30 541	18 556	49 097	519
July	15 091	427	2 969	3 747	6 717	24 755	14 428	39 183	538
August	15 354	476	3 017	3 658	6 675	31 055	15 000	46 055	566
September	15 148	443	3 018	3 493	6 511	27 849	15 179	43 028	572
October	15 373	452	3 145	3 884	7 029	25 992	16 544	42 536	613
November	15 549	460	3 176	3 882	7 058	29 603	16 649	46 252	623
December	15 658	435	3 203	4 075	7 277	31 332	13 239	44 571	584
2008									
January	15 928	481	3 301	3 980	7 281	35 093	15 914	51 007	627
TREND									
2007									
January	14 328	464	3 017	3 534	6 551	22 165	13 212	35 377	528
February	14 532	461	3 039	3 536	6 575	22 337	14 086	36 423	537
March	14 743	458	3 073	3 570	6 643	22 846	14 881	37 727	543
April	14 936	456	3 103	3 622	6 726	23 780	15 439	39 219	546
May	15 084	454	3 118	3 675	6 793	25 000	15 679	40 680	546
June	15 175	453	3 113	3 710	6 823	26 196	15 760	41 956	547
July	15 220	452	3 094	3 731	6 825	27 156	15 742	42 898	552
August	15 252	451	3 078	3 748	6 826	27 843	15 704	43 547	562
September	15 309	451	3 083	3 765	6 848	28 334	15 640	43 974	577
October	15 409	453	3 112	3 801	6 912	28 960	15 518	44 478	593
November	15 531	455	3 156	3 863	7 018	29 915	15 429	45 344	605
December	15 654	457	3 201	3 929	7 129	31 021	15 313	46 333	615
2008									
January	15 775	461	3 261	4 012	7 273	32 433	15 405	47 838	620

(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
2007										
January	9 610	297	1 413	541	11 861	4 507	255	275	951	5 988
February	10 463	363	1 732	608	13 165	4 654	276	260	708	5 897
March	12 415	406	2 146	697	15 663	5 580	318	287	875	7 059
April	11 108	342	1 889	637	13 976	4 570	258	238	786	5 852
May	13 699	482	2 315	822	17 319	5 916	316	290	881	7 403
June	13 157	377	2 083	732	16 349	6 992	316	267	884	8 460
July	12 266	434	2 130	730	15 561	5 295	291	266	970	6 823
August	13 104	473	2 126	836	16 539	5 389	287	262	926	6 865
September	11 565	403	1 617	697	14 281	4 748	238	232	830	6 047
October	13 514	416	1 406	686	16 023	5 885	271	283	964	7 403
November	14 316	491	1 197	765	16 770	5 827	283	271	852	7 233
December	12 802	370	957	648	14 776	5 464	261	256	867	6 848
2008										
January	11 769	335	828	535	13 468	5 151	255	262	862	6 530

(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
2007										
January	24 289	np	357	np	27 148	127	99	66	82	374
February	29 345	np	445	np	36 007	181	116	74	111	482
March	np	np	424	np	44 213	218	172	82	129	602
April	np	np	429	np	30 703	178	132	76	109	494
May	34 723	np	438	np	39 341	216	149	84	130	580
June	56 983	np	479	np	63 320	233	164	124	146	668
July	34 747	np	371	np	39 520	168	179	85	129	561
August	np	np	437	4 119	50 244	193	184	82	132	590
September	33 565	np	536	np	38 850	194	146	67	111	519
October	np	np	492	np	43 227	216	182	85	133	617
November	np	np	411	np	49 551	227	205	77	131	640
December	np	np	383	4 307	48 303	229	161	80	116	585
2008										
January	np	np	290	2 749	40 458	169	168	67	112	515

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

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

<i>Month</i>	<i>New motor cars and station wagons</i>	<i>Used motor cars and station wagons</i>	<i>Total motor vehicles(a)</i>	<i>Individual residential blocks of land</i>	<i>Unsecured finance for owner occupation(b)</i>	<i>Debt consolidation</i>	<i>Refinancing</i>	<i>Other(c)</i>	<i>Total</i>
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
2007									
January	315	426	828	336	32	272	550	681	2 698
February	314	415	816	387	38	302	543	774	2 860
March	343	451	892	441	43	364	645	912	3 297
April	272	366	732	402	38	291	574	737	2 775
May	337	441	891	513	44	377	711	889	3 423
June	321	408	831	528	42	389	839	986	3 615
July	305	429	834	489	38	311	620	715	3 007
August	302	450	859	523	37	297	677	737	3 131
September	263	401	762	418	35	263	607	649	2 735
October	312	448	871	513	41	327	696	790	3 237
November	310	432	859	510	42	348	799	857	3 415
December	287	371	764	440	34	300	661	759	2 959
2008									
January	311	417	830	403	32	306	716	734	3 020

(a) Includes motorcycles and other motor vehicles.

(b) Includes alterations and additions.

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

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

Month	NEW AND INCREASED CREDIT LIMITS			CANCELLATIONS AND REDUCTIONS	CREDIT AT END OF MONTH	
	Secured	Unsecured	Total	Total(a)	Total limits(a)	Credit used
	\$m	\$m	\$m	\$m	\$m	\$m
2007						
January	1 307	1 983	3 290	1 604	223 864	105 998
February	1 256	1 781	3 038	1 528	225 381	107 160
March	1 664	2 098	3 762	1 751	227 395	107 395
April	1 396	1 682	3 077	1 583	234 678	108 691
May	2 035	1 945	3 980	1 774	236 923	109 733
June	2 872	1 973	4 845	1 705	240 074	112 071
July	1 605	2 212	3 816	1 871	242 015	111 585
August	1 759	1 975	3 733	1 999	244 282	111 744
September	1 374	1 937	3 312	1 526	246 070	111 342
October	1 461	2 705	4 166	2 232	247 997	111 519
November	1 578	2 240	3 818	1 966	249 858	112 162
December	1 586	2 303	3 889	2 099	251 653	112 918
2008						
January	1 368	2 141	3 510	1 781	253 385	113 184

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

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

Month	Construction finance	Purchase of real property	Wholesale finance	Purchase of plant and equipment	Refinancing	Other	Total	Commitments not drawn at end of month
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
2007								
January	999	6 208	833	1 140	1 585	8 619	19 383	42 020
February	1 046	7 006	np	1 495	1 643	np	20 189	39 591
March	1 822	7 808	1 047	1 281	1 251	7 071	20 279	42 876
April	878	7 090	801	1 161	1 379	7 505	18 815	39 164
May	1 227	8 697	968	1 758	1 905	10 673	25 227	41 084
June	2 395	11 594	882	1 380	3 154	19 549	38 954	47 412
July	1 624	8 963	1 176	1 258	1 842	10 690	25 552	48 432
August	3 879	10 379	np	1 881	2 562	np	34 260	50 138
September	2 099	9 263	693	1 276	1 978	9 646	24 955	48 824
October	1 836	9 614	np	1 494	1 689	np	27 605	51 620
November	1 030	8 976	2 051	1 468	2 682	13 890	30 098	53 685
December	2 139	9 299	869	1 481	4 163	15 244	33 195	52 146
2008								
January	1 625	7 178	1 164	903	1 154	15 796	27 820	56 532

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(a)	Total credit limits at end of month(a)	Credit used at end of month
	\$m	\$m	\$m	\$m	\$m	\$m
2007						
January	374	508	7 764	7 663	334 662	178 887
February	482	516	15 817	6 797	343 640	185 846
March	602	526	23 934	16 074	351 416	187 986
April	494	539	11 888	5 830	353 866	194 687
May	580	551	14 114	8 926	359 042	196 439
June	668	577	24 366	11 955	371 391	202 458
July	561	535	13 968	10 708	374 606	203 723
August	590	540	15 984	8 301	382 426	211 646
September	519	545	13 895	10 767	385 357	215 131
October	617	584	15 623	12 878	387 920	220 917
November	640	535	19 452	15 053	392 611	225 579
December	585	449	15 108	12 941	394 779	226 388
2008						
January	515	452	12 638	18 064	389 277	227 918

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

FINANCE COMMITMENTS, For Housing (Owner Occupation and Commercial)

Month	OWNER OCCUPATION (SECURED FINANCE)				OWNER OCCUPATION (UNSECURED FINANCE)	COMMERCIAL FINANCE(a)			ALL HOUSING FINANCE
	Construction of dwellings	Purchase of new dwellings	Purchase of established dwellings	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									
2007									
January	901	589	10 371	388	32	318	4 123	551	17 273
February	949	712	11 504	440	38	432	4 696	881	19 652
March	1 107	852	13 704	494	43	650	5 611	483	22 945
April	963	681	12 332	431	38	264	5 116	503	20 328
May	1 284	929	15 105	530	44	489	6 612	733	25 726
June	1 206	925	14 219	477	42	1 068	7 111	1 158	26 206
July	1 203	868	13 490	427	38	489	5 934	773	23 222
August	1 309	900	14 330	496	37	536	6 026	767	24 401
September	1 144	743	12 395	403	35	564	5 029	668	20 980
October	1 301	711	14 011	472	41	632	5 563	789	23 521
November	1 198	689	14 882	488	42	435	5 989	694	24 418
December	1 052	613	13 111	389	34	701	5 025	762	21 686
2008									
January	970	497	12 001	410	32	699	4 434	631	19 675
SEASONALLY ADJUSTED									
2007									
January	1 109	754	12 459	465	36	481	4 996	656	20 956
February	1 078	774	12 589	458	39	467	5 226	959	21 590
March	1 077	794	12 758	445	39	523	5 285	479	21 399
April	1 083	739	13 341	467	43	311	5 496	613	22 091
May	1 117	805	13 190	457	40	502	5 699	708	22 519
June	1 164	889	14 194	458	44	762	6 411	891	24 814
July	1 095	805	13 192	427	40	517	5 802	742	22 620
August	1 153	812	13 389	476	38	537	5 627	775	22 807
September	1 175	783	13 190	443	38	521	5 516	732	22 398
October	1 230	700	13 442	452	38	645	5 528	775	22 812
November	1 173	654	13 722	460	36	578	5 593	659	22 875
December	1 152	647	13 860	435	35	592	5 371	718	22 810
2008									
January	1 173	606	14 150	481	36	1 075	5 390	772	23 683
TREND									
2007									
January	1 085	731	12 511	464	40	500	4 934	657	20 922
February	1 087	754	12 691	461	39	489	5 147	675	21 343
March	1 091	777	12 874	458	40	485	5 390	691	21 806
April	1 097	799	13 040	456	40	492	5 616	705	22 245
May	1 108	817	13 159	454	41	512	5 781	723	22 595
June	1 124	826	13 226	453	41	540	5 860	747	22 817
July	1 142	820	13 258	452	41	556	5 851	764	22 885
August	1 159	799	13 294	451	40	561	5 769	769	22 842
September	1 171	762	13 376	451	38	572	5 651	756	22 778
October	1 178	719	13 513	453	37	600	5 545	736	22 780
November	1 181	678	13 672	455	36	654	5 470	726	22 872
December	1 180	641	13 832	457	36	722	5 411	721	23 001
2008									
January	1 181	615	13 979	461	35	807	5 399	728	23 207

(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
2007								
January	315	426	20	67	828	510	179	1 517
February	314	415	21	66	816	614	212	1 643
March	343	451	24	74	892	681	263	1 836
April	272	366	21	72	732	665	208	1 606
May	337	441	25	88	891	716	261	1 868
June	321	408	21	81	831	735	309	1 875
July	305	429	21	80	834	633	277	1 744
August	302	450	24	83	859	663	285	1 807
September	263	401	24	74	762	722	243	1 727
October	312	448	26	85	871	796	280	1 946
November	310	432	27	90	859	691	304	1 853
December	287	371	23	83	764	712	267	1 743
2008								
January	311	417	21	80	830	507	238	1 575

(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
2007								
January	125	32	9	2	6	1	4	179
February	146	40	12	4	7	2	2	212
March	178	46	14	4	9	2	10	263
April	142	39	12	3	7	2	5	208
May	173	47	14	3	9	6	10	261
June	200	50	20	4	14	np	np	309
July	186	47	15	3	9	7	10	277
August	195	48	16	3	9	np	np	285
September	169	41	12	3	7	np	np	243
October	194	47	13	4	8	np	np	280
November	209	48	13	3	14	np	np	304
December	185	43	11	3	10	np	np	267
2008								
January	162	41	15	3	6	7	4	238

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

Month	COMMERCIAL FINANCE(b)			LEASE FINANCE	ALL PLANT AND EQUIPMENT FINANCE
	<i>Transport equipment</i>	<i>Other plant and equipment</i>	<i>Total</i>	<i>Total</i>	<i>Total</i>
	\$m	\$m	\$m	\$m	\$m
2007					
January	181	449	630	195	825
February	77	804	880	270	1 150
March	100	500	600	339	940
April	82	414	496	286	782
May	145	896	1 041	319	1 361
June	127	518	645	359	1 004
July	140	485	625	284	909
August	137	1 082	1 218	305	1 523
September	128	426	554	275	829
October	209	489	698	336	1 034
November	115	662	777	337	1 114
December	238	531	769	318	1 087
2008					
January	77	319	395	277	672

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

(b) Excludes revolving credit.

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

Month	Transport equipment(a)	Construction and earthmoving equipment	Agricultural machinery and equipment	Manu- facturing equipment	Electronic data processing equipment	Office machines	Shop and office furniture, fittings and equipment	Other goods	Total
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
2007									
January	8	27	11	13	42	35	13	46	195
February	10	36	11	11	60	60	33	50	270
March	11	49	9	14	86	62	19	90	339
April	16	36	11	8	48	53	34	79	286
May	43	30	10	18	77	62	20	59	319
June	15	48	21	15	82	61	33	85	359
July	32	25	7	13	77	65	18	47	284
August	13	45	9	13	95	56	17	57	305
September	29	40	9	16	63	52	14	53	275
October	12	59	12	18	103	50	20	64	336
November	18	41	10	50	69	57	16	77	337
December	9	35	11	16	93	49	32	75	318
2008									
January	14	41	15	5	103	40	12	47	277

(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/Reporting-forms-and-instructions-exclude-Basel-II.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.

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

EXPLANATORY NOTES *continued*

SEASONAL ADJUSTMENT

continued

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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