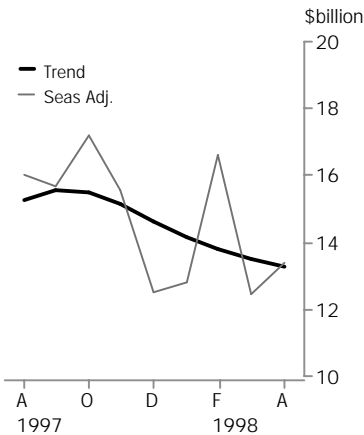


# LENDING FINANCE

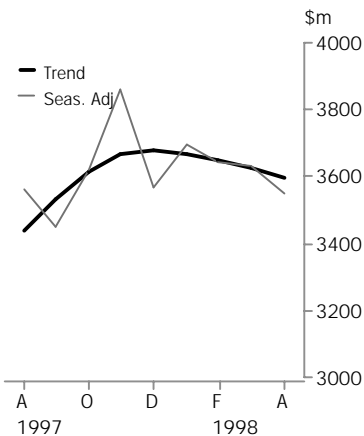
AUSTRALIA

EMBARGO: 11:30AM (CANBERRA TIME) FRI 12 JUNE 1998

## Commercial finance



## Personal finance



## APRIL KEY FIGURES

### TREND ESTIMATES

	Mar 98 \$m	Apr 98 \$m	% change Mar 98 to Apr 98
Housing finance for owner occupation	4 548.0	4 545.6	-0.1
Personal finance	3 626.3	3 594.6	-0.9
Commercial finance	13 536.5	13 303.7	-1.7
Lease finance	800.1	801.4	0.2

### SEASONALLY ADJUSTED

	Mar 98 \$m	Apr 98 \$m	% change Mar 98 to Apr 98
Housing finance for owner occupation	4 314.4	4 741.8	9.9
Personal finance	3 632.9	3 547.7	-2.3
Commercial finance	12 485.2	13 388.3	7.2
Lease finance	841.6	744.5	-11.5

## APRIL KEY POINTS

### HOUSING FINANCE FOR OWNER OCCUPATION

- The trend estimate for the value of commitments for owner occupied dwellings in April 1998 was steady, with the rise in the series evident since 1996 appearing to have tapered off.
- Seasonally adjusted, the value of commitments in April increased by 9.9%.

### PERSONAL FINANCE

- The April 1998 trend estimate for personal finance commitments fell 0.9%, the fourth consecutive monthly decline and predominantly the result of a fall in fixed lending commitments.
- Seasonally adjusted, personal finance commitments fell 2.3% in April.

### COMMERCIAL FINANCE

- The commercial finance trend estimate fell 1.7% in April 1998, continuing the decline in the series since October 1997.

### LEASE FINANCE

- The trend estimate for lease finance in April 1998 increased marginally, however, the monthly increase has been decelerating since November 1997.
- Seasonally adjusted, there was an 11.5% fall in April commitments.

- For further information about these and related statistics, contact Anthony Knight on 02 9268 4784, or any ABS Office.

# NOTES

## FORTHCOMING ISSUES

<i>ISSUE</i>	<i>RELEASE DATE</i>
May 1998	13 July 1998
June 1998	11 August 1998
July 1998	11 September 1998



## CHANGES IN THIS ISSUE

There are no changes in this issue.



W. McLennan  
Australian Statistician

# SUMMARY OF FINDINGS

## HOUSING FINANCE FOR OWNER OCCUPATION

The trend estimate for the value of commitments for owner occupied dwellings in April 1998 was steady at \$4 545.6 million. It appears that the rise in this series that was evident throughout 1996 and 1997 has tapered off, with a peak in November 1997. Seasonally adjusted, the value of commitments in April increased by 9.9%.

In original terms, the average borrowing size in April fell 1.5% from the previous month to \$112 400. For further information refer to *Housing Finance for Owner Occupation, Australia* (5609.0).

## PERSONAL FINANCE

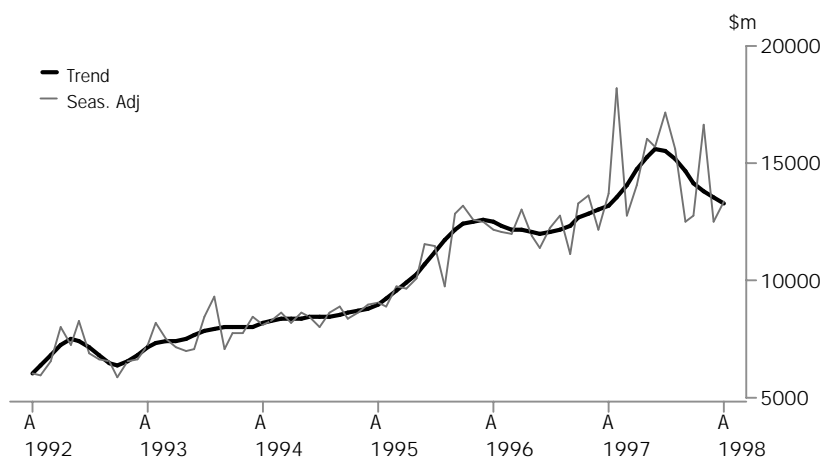
The April 1998 trend estimate for personal finance commitments fell 0.9% to \$3 594.6 million. This is the fourth consecutive monthly decrease following the steady rise of the series since May 1996. The April decline is predominantly the result of a 1.5% fall in fixed lending commitments, which also fell for the fourth consecutive month.

Seasonally adjusted, personal finance commitments fell 2.3% in April to \$3 547.7 million. This is 7.7% higher than April 1997 due to a 25.8% rise in revolving credit commitments over the past twelve months.

## COMMERCIAL FINANCE

The commercial finance trend estimate fell 1.7% in April 1998 to \$13 303.7 million, continuing the decline in the series since October 1997. The major cause of the fall in this period has been the drop in trend estimate for fixed lending commitments, which fell a further 3.7% during the month. Seasonally adjusted, there was 7.2% rise in commercial finance commitments.

Readers should exercise caution when interpreting the seasonally adjusted data. For further information, see Explanatory Note 10.



## LEASE FINANCE

The trend estimate for lease finance commitments in April 1998 increased marginally to \$801.4 million. While the series has been rising since November 1996, the monthly increase has been decelerating since November 1997. Seasonally adjusted, there was an 11.5% fall in April commitments after record levels the previous month.

## FINANCE COMMITMENTS, Summary

Month	SECURED HOUSING(a).....		PERSONAL.....			COMMERCIAL.....			LEASE
	<i>Construction and purchase of dwellings</i>	<i>Alterations and additions</i>	<i>Fixed loan facilities</i>	<i>Revolving credit facilities(b)</i>	<i>Total</i>	<i>Fixed loan facilities</i>	<i>Revolving credit facilities(b)(c)</i>	<i>Total</i>	<i>Total</i>
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
ORIGINAL									
<b>1997</b>									
April	4 746.7	263.7	1 890.9	1 385.6	3 276.4	6 478.6	7 457.5	13 936.0	674.0
May	4 592.4	233.9	1 813.2	1 434.5	3 247.7	8 789.7	8 668.6	17 458.3	654.4
June	4 362.3	223.4	1 922.9	1 515.6	3 438.6	8 185.4	7 482.3	15 667.7	924.0
July	4 614.5	219.0	1 953.6	1 937.0	3 890.6	8 065.8	7 901.6	15 967.4	858.1
August	4 461.2	215.5	1 792.4	1 639.4	3 431.8	7 038.3	7 523.4	14 561.7	625.9
September	4 651.8	239.6	1 848.5	1 574.6	3 423.1	7 564.9	7 493.7	15 058.6	675.5
October	4 756.2	265.1	1 898.3	1 926.1	3 824.4	8 123.1	7 704.8	15 828.0	702.6
November	4 450.3	234.6	1 804.9	1 846.0	3 650.9	8 067.4	6 684.0	14 751.4	662.7
December	4 459.6	222.3	1 890.7	1 827.0	3 717.8	8 523.4	7 212.4	15 735.8	802.1
<b>1998</b>									
January	3 681.9	190.0	1 749.6	1 344.6	3 094.1	5 568.5	4 617.4	10 186.0	574.7
February	4 439.7	243.2	1 836.9	1 420.7	3 257.6	7 150.4	6 206.8	13 357.2	666.0
March	4 759.5	256.3	1 958.1	1 673.9	3 632.0	6 903.3	5 618.6	12 521.9	836.0
April	4 595.0	223.5	1 749.1	1 744.2	3 493.3	6 624.7	7 083.8	13 708.6	685.4
SEASONALLY ADJUSTED									
<b>1997</b>									
April	4 607.6	n.a.	1 874.6	1 420.1	3 294.7	6 905.3	6 759.4	13 664.6	692.9
May	4 285.9	n.a.	1 826.9	1 393.9	3 220.8	8 575.9	9 623.9	18 199.8	626.2
June	4 358.4	n.a.	1 839.1	1 442.7	3 281.8	6 374.6	6 361.0	12 735.6	659.7
July	4 266.5	n.a.	1 695.7	1 486.7	3 182.4	6 607.5	7 437.0	14 044.5	736.8
August	4 489.2	n.a.	1 924.6	1 633.9	3 558.5	7 235.2	8 780.0	16 015.2	669.8
September	4 573.9	n.a.	1 913.6	1 537.9	3 451.5	8 157.8	7 494.9	15 652.7	698.7
October	4 640.8	n.a.	1 853.2	1 764.3	3 617.5	8 474.4	8 694.1	17 168.4	704.3
November	4 534.9	n.a.	1 964.4	1 895.2	3 859.6	8 583.1	6 996.5	15 579.5	758.0
December	4 681.2	n.a.	1 841.1	1 727.1	3 568.2	7 682.7	4 859.4	12 542.1	721.3
<b>1998</b>									
January	4 615.9	n.a.	2 008.8	1 685.8	3 694.5	7 435.6	5 345.6	12 781.2	840.1
February	4 533.8	n.a.	1 891.5	1 752.8	3 644.4	8 723.4	7 911.1	16 634.5	779.5
March	4 314.4	n.a.	1 803.0	1 829.9	3 632.9	6 607.4	5 877.8	12 485.2	841.6
April	4 741.8	n.a.	1 760.9	1 786.8	3 547.7	6 758.4	6 630.0	13 388.3	744.5
TREND ESTIMATES									
<b>1997</b>									
April	4 343.3	n.a.	1 803.9	1 390.6	3 194.5	6 494.4	6 728.7	13 223.1	652.5
May	4 350.4	n.a.	1 806.4	1 423.6	3 230.0	6 558.2	6 954.1	13 512.3	659.9
June	4 370.1	n.a.	1 816.6	1 460.6	3 277.2	6 745.7	7 281.1	14 026.7	669.7
July	4 410.1	n.a.	1 832.7	1 514.4	3 347.2	7 060.6	7 646.9	14 707.5	680.8
August	4 463.2	n.a.	1 853.1	1 583.9	3 437.1	7 426.6	7 855.1	15 281.7	693.0
September	4 524.4	n.a.	1 877.1	1 653.6	3 530.8	7 799.7	7 770.5	15 570.2	704.3
October	4 578.9	n.a.	1 902.1	1 710.5	3 612.6	8 102.3	7 413.3	15 515.7	720.8
November	4 605.1	n.a.	1 919.4	1 746.6	3 666.0	8 217.9	6 945.8	15 163.8	742.0
December	4 596.4	n.a.	1 917.7	1 762.7	3 680.3	8 106.2	6 515.9	14 622.2	763.2
<b>1998</b>									
January	4 574.5	n.a.	1 899.6	1 768.6	3 668.2	7 855.4	6 268.7	14 124.1	782.0
February	4 557.2	n.a.	1 874.7	1 773.1	3 647.7	7 570.6	6 209.7	13 780.3	794.2
March	4 548.0	n.a.	1 846.3	1 780.1	3 626.3	7 282.4	6 254.0	13 536.5	800.1
April	4 545.6	n.a.	1 818.0	1 776.7	3 594.6	7 012.9	6 290.8	13 303.7	801.4

(a) For owner occupation.

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

(c) See Explanatory Note 10 on page 11 for further information on the seasonally adjusted data for this series.

## 2

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

Month	HOUSING FINANCE(a).....					PERSONAL FINANCE.....				
	<i>All banks</i>	<i>Permanent building societies</i>	<i>Mortgage managers</i>	<i>Other lenders</i>	<i>Total</i>	<i>All banks</i>	<i>Credit co-operatives</i>	<i>Finance companies</i>	<i>Other lenders</i>	<i>Total</i>
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
<b>1997</b>										
February	3 311.5	168.3	345.0	205.7	4 030.5	2 080.4	267.9	451.0	78.3	2 877.5
March	3 559.1	152.5	300.2	219.6	4 231.5	2 188.4	260.6	418.0	84.1	2 951.1
April	4 040.2	163.2	307.6	235.7	4 746.7	2 447.0	272.3	472.4	84.7	3 276.4
May	3 818.6	177.7	322.1	274.0	4 592.4	2 443.8	277.6	444.0	82.4	3 247.7
June	3 461.3	160.8	486.5	253.7	4 362.3	2 554.7	276.1	527.8	80.0	3 438.6
July	3 727.3	164.7	447.9	274.5	4 614.5	2 997.8	304.0	482.3	106.4	3 890.6
August	3 598.1	161.6	430.7	270.7	4 461.2	2 567.5	282.1	456.6	125.7	3 431.8
September	3 728.6	194.2	452.4	276.5	4 651.8	2 527.1	284.3	504.5	107.2	3 423.1
October	3 834.5	192.9	437.1	291.8	4 756.2	2 898.7	301.1	497.7	126.9	3 824.4
November	3 644.4	174.4	387.4	244.2	4 450.3	2 702.8	279.8	510.8	157.5	3 650.9
December	3 684.1	157.7	363.2	254.6	4 459.6	2 678.1	301.7	602.2	135.8	3 717.8
<b>1998</b>										
January	3 049.2	128.4	290.6	213.7	3 681.9	2 157.6	240.1	586.8	109.6	3 094.1
February	3 605.6	174.9	405.8	253.6	4 439.7	2 305.1	254.2	584.9	113.4	3 257.6
March	3 786.9	204.7	488.4	279.5	4 759.5	2 616.4	269.3	629.3	117.1	3 632.0
April	3 668.6	194.2	468.6	263.6	4 595.0	2 539.9	260.2	582.8	110.4	3 493.3

(a) Excludes alterations and additions.

## 3

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

Month	LEASE FINANCE.....					COMMERCIAL FINANCE.....				
	<i>All banks</i>	<i>General financiers</i>	<i>Finance companies</i>	<i>Other lessors(a)</i>	<i>Total</i>	<i>All banks</i>	<i>Money market corporations</i>	<i>Finance companies</i>	<i>Other lenders</i>	<i>Total</i>
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
<b>1997</b>										
February	213.4	230.3	77.5	20.3	541.4	7 737.3	1 991.0	638.0	544.8	10 911.1
March	198.4	230.9	88.5	29.9	547.7	9 268.8	1 463.7	559.0	523.0	11 814.5
April	249.6	288.3	109.5	26.6	674.0	9 940.2	2 721.6	654.6	619.7	13 936.0
May	242.1	272.1	105.6	34.6	654.4	13 853.7	2 440.9	586.0	577.7	17 458.3
June	331.7	369.1	184.9	38.2	924.0	11 985.9	2 069.2	596.4	1 016.3	15 667.7
July	229.1	329.5	256.8	42.7	858.1	12 368.9	2 043.3	637.2	918.1	15 967.4
August	189.4	259.8	128.6	48.0	625.9	11 152.3	2 117.6	566.7	725.1	14 561.7
September	202.9	285.4	148.8	38.3	675.5	11 461.1	2 141.9	681.0	774.7	15 058.6
October	247.5	284.1	145.2	25.7	702.6	11 595.5	2 491.4	679.4	1 061.6	15 828.0
November	222.1	266.0	142.8	31.8	662.7	10 842.4	2 193.9	493.1	1 222.0	14 751.4
December	269.7	337.0	152.4	43.0	802.1	13 327.5	1 276.4	514.7	617.3	15 735.8
<b>1998</b>										
January	162.1	270.5	116.3	25.7	574.7	8 147.1	1 089.5	397.3	552.0	10 186.0
February	203.8	284.2	158.5	19.5	666.0	10 050.6	2 046.7	419.2	840.7	13 357.2
March	266.2	344.2	180.8	44.9	836.0	9 777.4	1 520.9	454.2	769.5	12 521.9
April	238.6	312.9	111.1	22.8	685.4	9 272.5	3 351.0	385.3	699.7	13 708.6

(a) Includes money market corporations.

# 4

## 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
<b>1997</b>									
February	210.5	456.9	717.5	110.9	61.2	160.0	288.1	442.3	1 780.1
March	208.1	416.9	671.3	106.8	60.3	171.4	310.4	427.0	1 747.3
April	237.1	453.1	739.7	113.9	68.1	179.1	346.1	443.9	1 890.9
May	220.2	437.7	706.4	115.1	65.8	177.2	334.2	414.6	1 813.2
June	240.7	500.5	788.3	111.7	57.2	178.3	344.3	443.1	1 922.9
July	254.8	492.6	797.7	130.1	55.7	193.0	315.3	461.7	1 953.6
August	226.3	460.4	731.4	132.5	49.6	162.9	268.5	447.5	1 792.4
September	248.0	482.9	783.2	137.1	52.7	169.6	265.9	439.9	1 848.5
October	259.9	484.4	794.9	151.4	57.6	173.8	269.7	450.8	1 898.3
November	251.0	452.2	751.4	136.8	55.0	169.4	238.7	453.6	1 804.9
December	280.6	478.8	809.8	137.9	57.5	161.5	254.2	469.8	1 890.7
<b>1998</b>									
January	247.0	462.6	755.5	112.5	45.5	151.9	237.8	446.5	1 749.6
February	250.3	462.8	761.0	135.4	50.0	162.0	251.8	476.8	1 836.9
March	284.0	480.1	817.4	145.3	64.0	162.6	254.9	513.8	1 958.1
April	245.9	445.2	740.7	121.1	58.4	152.6	241.2	435.2	1 749.1

(a) Includes motor cycles and other motor vehicles.

(b) Includes alterations and additions.

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

# 5

## PERSONAL FINANCE COMMITMENTS, Revolving Credit Facilities: Original

Month	NEW AND INCREASE CREDIT LIMITS			Cancellations and reductions \$m	CREDIT LIMITS AT END OF MONTH.....	
	Secured \$m	Unsecured \$m	Total \$m		Total available \$m	Used \$m
<b>1997</b>						
February	526.4	571.0	1 097.4	488.0	48 868.6	20 364.1
March	635.0	568.8	1 203.8	678.1	49 394.2	20 462.0
April	732.1	653.4	1 385.6	747.8	49 670.4	20 389.4
May	761.5	672.9	1 434.5	511.2	50 598.0	20 807.3
June	885.6	630.0	1 515.6	504.5	51 600.6	21 358.3
July	986.5	950.6	1 937.0	828.4	52 705.8	21 920.6
August	840.6	798.8	1 639.4	484.5	53 723.6	22 057.7
September	877.4	697.2	1 574.6	425.4	54 779.1	22 887.4
October	1 036.8	889.3	1 926.1	700.7	55 959.0	22 765.6
November	879.7	966.2	1 846.0	454.5	56 825.7	23 319.5
December	951.3	875.7	1 827.0	629.1	57 938.5	24 237.6
<b>1998</b>						
January	695.2	649.4	1 344.6	539.5	58 722.8	24 461.6
February	744.6	676.1	1 420.7	549.0	59 589.1	25 321.7
March	909.6	764.3	1 673.9	603.9	60 669.7	25 805.7
April	933.5	810.7	1 744.2	667.5	61 745.4	26 222.9

## 6

COMMERCIAL FINANCE COMMITMENTS, Fixed Loan Facilities: **Original**

Month	Construction finance	Purchase of real property	Wholesale finance	Purchase of plant and equipment	Factoring	Refinancing	Other	Total	Commitments not drawn at end of month
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
<b>1997</b>									
February	481.7	1 990.6	423.8	601.5	107.6	731.3	749.5	5 086.0	5 429.4
March	606.9	2 465.3	349.1	631.7	124.7	1 041.6	1 157.4	6 376.6	5 672.3
April	595.7	2 276.0	351.1	1 258.9	144.1	1 032.4	820.4	6 478.6	5 451.1
May	838.5	2 585.3	421.9	1 844.6	101.9	1 029.9	1 967.6	8 789.7	6 130.3
June	738.8	2 582.5	418.0	669.7	135.8	1 230.1	2 410.6	8 185.4	5 835.8
July	798.1	3 097.9	495.9	629.9	120.3	993.5	1 930.1	8 065.8	5 953.9
August	858.4	2 189.9	463.8	792.9	181.6	1 134.5	1 417.1	7 038.3	5 810.5
September	1 326.2	2 431.0	615.2	699.9	271.7	978.2	1 242.7	7 564.9	6 559.7
October	593.6	2 831.6	558.0	839.0	208.4	991.5	2 101.0	8 123.1	7 061.3
November	1 208.9	2 326.3	379.6	617.9	114.7	1 171.5	2 248.7	8 067.4	7 037.9
December	914.9	2 563.6	420.4	634.7	129.6	961.3	2 898.9	8 523.4	7 302.1
<b>1998</b>									
January	681.0	2 090.3	334.5	533.8	94.7	607.4	1 226.8	5 568.5	6 918.1
February	725.6	2 239.4	665.9	507.2	112.8	983.1	1 916.4	7 150.4	7 246.6
March	1 042.7	2 319.9	449.6	706.9	136.7	714.1	1 533.4	6 903.3	8 024.5
April	594.2	2 204.4	450.5	687.1	176.0	1 029.9	1 482.7	6 624.7	7 631.4

## 7

REVOLVING COMMERCIAL FINANCE AND LEASE FINANCE COMMITMENTS: **Original**

## REVOLVING CREDIT FACILITIES.....

## LEASE FINANCE FACILITIES....

Month	New and increased credit limits	Cancellations and reductions	Total credit limits at end of month	Credit limits used at end of month	Total commitments	Commitments not drawn at end of month
	\$m	\$m	\$m	\$m	\$m	\$m
<b>1997</b>						
February	5 825.1	3 369.1	180 832.3	103 173.7	541.4	441.3
March	5 437.9	3 555.5	182 585.4	103 396.8	547.7	345.3
April	7 457.5	4 483.5	183 862.6	103 872.8	674.0	367.8
May	8 668.6	4 950.4	187 785.7	104 445.4	654.4	400.1
June	7 482.3	4 604.6	190 616.3	106 968.8	924.0	437.7
July	7 901.6	4 820.8	194 232.7	109 686.3	858.1	392.7
August	7 523.4	4 919.8	195 394.4	108 592.7	625.9	379.6
September	7 493.7	4 241.1	198 569.1	111 835.3	675.5	423.3
October	7 704.8	5 632.6	199 956.9	110 863.1	702.6	323.9
November	6 684.0	4 976.4	201 608.8	112 164.6	662.7	344.0
December	7 212.4	4 948.5	204 877.4	113 133.7	802.1	326.1
<b>1998</b>						
January	4 617.4	4 410.4	193 086.8	112 453.8	574.7	310.0
February	6 206.8	4 055.3	196 250.7	114 976.2	666.0	329.4
March	5 618.6	3 880.1	196 543.1	115 144.7	836.0	334.3
April	7 083.8	4 419.4	198 821.7	117 270.8	685.4	325.5

## FINANCE COMMITMENTS FOR HOUSING(a): Original

Month	SECURED, FOR OWNER OCCUPATION.....					UNSECURED, PERSONAL FINANCE		COMMERCIAL FINANCE.....			
	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	Total
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
<b>1997</b>											
February	570.0	214.4	2 468.4	777.6	233.3	24.1	37.2	269.6	1 156.5	250.8	6 001.8
March	565.4	225.2	2 592.0	848.9	241.7	23.4	37.0	296.9	1 214.6	259.9	6 304.9
April	658.7	259.1	2 837.1	991.8	263.7	26.9	41.2	361.1	1 410.8	305.6	7 156.0
May	672.6	259.6	2 844.1	816.0	233.9	29.0	36.8	308.6	1 420.4	314.7	6 935.7
June	606.3	252.4	2 622.6	880.9	223.4	25.6	31.6	380.3	1 523.9	331.0	6 878.1
July	692.0	257.3	2 804.0	861.3	219.0	25.7	30.0	463.0	1 514.1	280.3	7 146.6
August	670.7	249.5	2 681.3	859.7	215.5	23.3	26.3	399.5	1 445.6	234.5	6 805.9
September	736.6	257.7	2 810.2	847.3	239.6	23.3	29.5	471.5	1 530.5	272.5	7 218.7
October	723.4	262.8	2 950.3	819.7	265.1	24.6	33.1	354.3	1 605.2	299.4	7 337.9
November	654.5	242.6	2 814.0	739.2	234.6	22.5	32.6	267.2	1 467.5	262.5	6 737.1
December	673.2	261.4	2 804.3	720.6	222.3	26.0	31.6	481.8	1 550.2	297.9	7 069.4
<b>1998</b>											
January	553.8	191.1	2 311.2	625.8	190.0	19.1	26.4	370.8	1 258.3	280.4	5 827.0
February	686.7	224.8	2 756.2	772.0	243.2	23.3	26.7	345.1	1 461.5	295.3	6 834.8
March	740.9	253.1	2 981.9	783.6	256.3	31.6	32.5	328.5	1 516.5	280.2	7 205.0
April	702.0	236.5	2 925.5	730.9	223.5	27.5	30.9	248.1	1 412.1	248.5	6 785.6

(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
<b>1997</b>								
February	210.5	456.9	13.6	36.6	717.5	324.4	301.2	1 343.1
March	208.1	416.9	12.1	34.2	671.3	312.7	305.9	1 289.9
April	237.1	453.1	14.7	34.9	739.7	347.1	362.8	1 449.6
May	220.2	437.7	13.3	35.2	706.4	344.9	370.7	1 422.1
June	240.7	500.5	12.6	34.6	788.3	359.3	476.3	1 624.0
July	254.8	492.6	13.6	36.7	797.7	374.2	425.0	1 596.9
August	226.3	460.4	14.0	30.7	731.4	345.3	336.9	1 413.6
September	248.0	482.9	18.9	33.5	783.2	366.9	388.8	1 538.9
October	259.9	484.4	18.7	31.9	794.9	404.0	400.8	1 599.7
November	251.0	452.2	18.5	29.6	751.4	344.1	362.7	1 458.2
December	280.6	478.8	16.4	34.0	809.8	373.9	441.2	1 624.9
<b>1998</b>								
January	247.0	462.6	14.9	31.0	755.5	301.1	333.1	1 389.7
February	250.3	462.8	15.6	32.3	761.0	308.9	361.1	1 431.1
March	284.0	480.1	16.2	37.2	817.4	354.6	466.8	1 638.8
April	245.9	445.2	16.7	32.8	740.7	292.9	409.2	1 442.8

(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		
<b>1997</b>								
February	167.6	57.1	26.5	8.7	19.9	8.9	12.5	301.2
March	169.9	56.7	26.5	9.0	22.8	7.4	13.7	305.9
April	198.2	65.2	34.0	8.4	28.3	14.6	14.1	362.8
May	197.9	64.8	34.9	10.9	31.7	11.3	19.2	370.7
June	251.8	84.5	49.2	14.5	36.1	11.5	28.8	476.3
July	227.6	79.2	45.9	11.7	32.8	12.4	15.6	425.0
August	182.1	63.5	29.3	8.1	24.3	10.2	19.4	336.9
September	200.1	74.8	32.0	10.3	31.0	24.3	16.3	388.8
October	219.4	70.0	30.5	9.4	41.6	14.3	15.6	400.8
November	202.8	70.3	27.7	9.4	31.0	10.3	11.2	362.7
December	257.8	68.9	37.1	12.9	38.0	10.6	16.0	441.2
<b>1998</b>								
January	188.0	59.1	29.9	8.6	25.7	10.3	11.5	333.1
February	199.3	61.9	32.1	9.0	23.0	11.6	24.3	361.1
March	246.5	75.6	37.8	9.2	58.0	25.7	13.9	466.8
April	219.7	66.3	34.2	9.1	39.8	21.0	19.2	409.2

## FINANCE COMMITMENTS FOR PLANT AND EQUIPMENT(a): Original

## COMMERCIAL FINANCE.....

Month	Transport equipment(b)	Other plant and equipment	Total	Lease finance	Total
	\$m	\$m	\$m	\$m	\$m
<b>1997</b>					
February	32.7	244.5	277.2	240.2	517.4
March	35.8	283.3	319.0	241.7	560.8
April	100.8	811.0	911.7	311.2	1 222.9
May	43.7	1 456.0	1 499.7	283.7	1 783.4
June	66.4	243.9	310.4	447.6	758.0
July	45.2	210.5	255.7	433.1	688.8
August	38.3	409.4	447.6	288.9	736.5
September	48.0	285.0	333.0	286.7	619.7
October	44.3	390.6	435.0	301.7	736.7
November	40.6	233.1	273.7	300.0	573.8
December	36.4	224.3	260.8	360.9	621.7
<b>1998</b>					
January	37.1	195.6	232.7	241.5	474.3
February	32.0	166.3	198.3	304.9	503.2
March	121.7	230.6	352.3	369.2	721.5
April	81.9	312.4	394.3	276.1	670.4

(a) Excludes revolving credit facilities.

(b) Excludes motor vehicles, see Table 9.

## LEASE FINANCE COMMITMENTS FOR PLANT AND EQUIPMENT: Original

Month	Transport equipment(a)	Construction and earthmoving equipment	Agricultural machinery and equipment	Manufact- uring 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
<b>1997</b>									
February	7.7	30.2	30.8	41.1	42.7	35.7	20.2	31.9	240.2
March	12.5	20.4	42.7	35.6	49.7	38.3	20.4	22.1	241.7
April	10.7	32.0	52.4	42.4	58.0	47.6	25.9	42.2	311.2
May	8.0	34.5	52.9	43.2	45.4	46.4	23.9	29.5	283.7
June	19.7	47.4	107.1	80.6	72.2	48.9	30.3	41.5	447.6
July	11.0	31.0	34.0	74.3	168.6	51.7	23.0	39.5	433.1
August	16.4	33.3	26.2	51.3	48.4	53.7	18.7	40.8	288.9
September	12.6	27.2	28.0	32.6	58.5	75.3	23.4	29.1	286.7
October	13.8	44.0	40.3	36.6	49.9	54.9	25.8	36.3	301.7
November	16.0	31.6	33.0	47.4	60.4	43.3	24.7	43.6	300.0
December	12.9	41.2	28.8	56.9	83.3	64.0	29.3	44.5	360.9
<b>1998</b>									
January	6.8	17.9	30.4	35.5	62.8	39.2	18.2	30.8	241.5
February	9.9	28.0	44.2	41.4	43.3	87.8	18.3	31.9	304.9
March	13.5	30.6	62.4	43.3	76.2	89.1	19.6	34.4	369.2
April	14.6	28.4	48.4	41.2	57.0	40.8	20.7	25.0	276.1

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

## EXPLANATORY NOTES

### SCOPE

**1** Commitments made by the following types of lenders are included in these statistics:

- Banks;
- Permanent building societies;
- Credit unions/co-operative credit societies;
- Life or general insurance companies;
- General government enterprises;
- Organisations raising funds through the secondary mortgage market for approved home buyers under State government housing schemes;
- Superannuation funds;
- Other corporations registered under the *Financial Corporations Act 1974*; and
- Other providers of consumer finance registered with State credit tribunals, including mortgage managers.

### COVERAGE

**2** The statistics cover significant lenders only. Significant lenders account in aggregate for at least 95% of the Australian total and at least 90% of each State total of the value of commitments for secured housing finance for owner occupation, other personal finance, commercial finance and lease finance, each calculated separately.

**3** An annual collection is conducted to maintain coverage of significant lenders. In addition, new lenders are included in the series as their level of lending becomes significant. All banks qualify as significant lenders and are therefore included.

### CATEGORIES OF LENDING FINANCE

**4** *Secured housing finance for owner occupation* is secured finance to individuals for 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.

**5** *Personal finance* is finance provided to individuals for their personal, non-business, use. Both fixed loans and revolving credit finance are included; secured housing finance and loans for investment purposes are excluded.

**6** *Commercial finance* is finance provided to individuals and corporations for business or investment purposes. Fixed loans, revolving credit and commercial hire purchase are included.

**7** *Lease finance* includes finance and leverage leases. Operating lease finance data, though excluded, is available from the ABS on request.

### REVISIONS

**8** Revisions to previously published statistics are included as they occur.

### SEASONAL ADJUSTMENT

**9** Seasonal adjustment is a means of removing the estimated effects of normal seasonal variation and 'trading day effects' (arising from the varying amounts of activity on different days of the week and the varying 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 (for example, a change in interest rates) from the series.

**10** There is some evidence that a change may be occurring in the seasonal and trading day patterns of the revolving credit component of commercial finance. In these circumstances especially, the trend estimate data provide the more reliable indicator of underlying movement in commitments.

## EXPLANATORY NOTES

### TREND ESTIMATES

**11** 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 months of the respective seasonally adjusted series except the last six months. 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 *A Guide to Interpreting Time Series—Monitoring ‘Trends’: an Overview* (1348.0) or contact the Assistant Director, Time Series Analysis on Canberra (02) 6252 6345.

**12** While the smoothing technique described in paragraph 11 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.

### RELATED PUBLICATIONS

**13** Users may also wish to refer to the following publications:

- *Building Activity Australia: Dwelling Unit Commencements* (8750.0)
- *Building Approvals, Australia* (8731.0)
- *Housing Finance for Owner Occupation, Australia* (5609.0)
- *Private New Capital Expenditure and Expected Expenditure, Australia* (5625.0)
- *New Motor Vehicle Registrations, Australia: Preliminary* (9301.0)

**14** Users may also wish to refer to the *Reserve Bank of Australia, Bulletin* for further information on the lending position of banks and other financial institutions.

### UNPUBLISHED DATA

**15** Estimates for months prior to those shown in this publication and more detailed commitment series by purpose, type of facility and industry are available. There may be a charge for this information, depending on the volume of data requested.

**16** Detailed data are also available from PC Ausstats, the ABS on-line time series data service under the subject *Financial Surveys*, then the titles *Housing Finance for Owner Occupation*, *Personal Finance*, *Commercial Finance* and *Lease Finance*.

### EFFECTS OF ROUNDING

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

### SYMBOLS AND OTHER USAGES

- n.a. not available
- n.p. not available for publication but included in totals where applicable
- n.y.a. not yet available

## G L O S S A R Y

<b>Agricultural machinery and equipment</b>	Includes tractors, tillage implements, seeding planting and fertilising equipment, agricultural mowers, harvesters, etc.
<b>Alterations and additions</b>	Comprise 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.
<b>Commitment</b>	A lending 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.
<b>Construction and earth moving equipment</b>	Includes concrete mixers and pumpers, dozers, graders, mobile cranes, crawler tractors, dumpers, road rollers, earth packers, scarifiers, rippers, etc.
<b>Construction of dwellings</b>	For secured housing finance, comprises commitments made to individuals to finance, by way of progress payments, the construction of owner-occupied dwellings.
<b>Debt consolidation</b>	For personal finance, comprises commitments whose principle purpose is to consolidate and pay out amounts owing by the borrower to third parties.
<b>Dwelling</b>	Is a place of residence such as a house, semi-detached house, flat, home unit, town house, terrace house, etc. which includes bathing and cooking facilities.
<b>Electronic data processing equipment</b>	Includes computers, computer peripherals, data entry devices, word processing machines, etc.
<b>Established dwelling</b>	Is a dwelling which has been completed for more than 12 months prior to the lodgement of a loan application, or which has been previously occupied.
<b>Finance lease</b>	A finance lease refers to the leasing or hiring of tangible assets under an agreement, other than a hire purchase agreement, which transfers from the lessor to the lessee substantially all the risks and benefits incident to ownership of the asset without transferring the legal ownership.
<b>Fixed loan facilities</b>	Fixed loan facilities generally involve: <ul style="list-style-type: none"><li>▪ a commitment for a fixed amount for a fixed period for a specific purpose;</li><li>▪ a schedule of repayments over a fixed period; and</li><li>▪ repayments which reduce the liability of the borrower but do not act to make further finance available.</li></ul>
<b>Heavy trucks</b>	Comprises all vehicles with a gross combination mass rating in excess of 3.5 tonnes, including prime movers registered without trailers.
<b>Light trucks</b>	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.
<b>Manufacturing equipment</b>	Includes all plant and equipment used in the manufacture of goods except motor vehicles such as forklifts, work trucks and tractors.
<b>Motor cars and station wagons</b>	Includes cars, station wagons, four-wheel drive and forward control passenger vehicles with up to nine seats (including the driver).

## G L O S S A R Y

<b>Motor cycles</b>	Includes two and three wheeled motor cycles and mopeds, scooters and motor cycles with side cars.
<b>Newly erected dwelling</b>	A new dwelling that has been completed within 12 months of the lodgement of a loan application, and the borrower will be the first occupant.
<b>Office machines</b>	Includes telephone systems (including PABX equipment), facsimile machines, cash registers, photocopiers, etc.
<b>Purpose</b>	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.
<b>Refinancing</b>	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.
<b>Revolving credit facilities</b>	Revolving credit facilities generally have the following characteristics: <ul style="list-style-type: none"><li>▪ a commitment for a credit or borrowing limit is given for a specific period after which the commitment is reviewed;</li><li>▪ the extent of the borrowing used at any time during the period may be for any amount up to the authorised limit; and</li><li>▪ 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.</li></ul>
<b>Secured credit limits</b>	Includes overdrafts, lines of credit, credit cards etc. backed by a mortgage or other assets owned by the borrower.
<b>Secured housing finance</b>	This 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.
<b>Significant lenders</b>	Significant lenders are those lenders who, Australia wide during the calendar year 1996, committed funds of more than: <ul style="list-style-type: none"><li>▪ \$27 million for Secured housing finance for owner-occupation; or</li><li>▪ \$47 million for Personal finance; or</li><li>▪ \$570 million for Commercial finance; or</li><li>▪ \$10 million for Lease finance.</li></ul>
<b>Total credit limits at end of period</b>	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.
<b>Wholesale finance</b>	Comprises finance for the purchase of goods by retailers and wholesalers.



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