

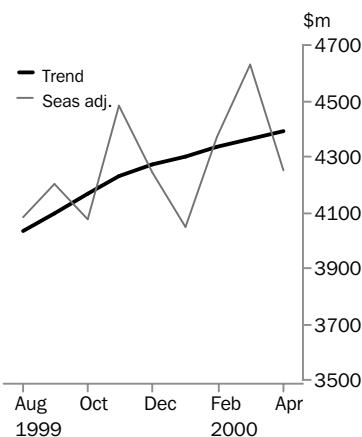


LENDING FINANCE

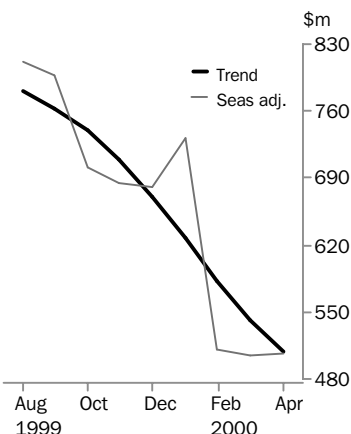
AUSTRALIA

EMBARGO: 11:30AM (CANBERRA TIME) FRI 9 JUNE 2000

Personal finance



Lease finance



APRIL KEY FIGURES

TREND ESTIMATES

| | Mar 2000 \$m | Apr 2000 \$m | % change Mar 2000 to Apr 2000 |
|--------------------------------------|-----------------|-----------------|-------------------------------------|
| Housing finance for owner occupation | 6 258 | 6 053 | -3.3 |
| Personal finance | 4 363 | 4 389 | 0.6 |
| Commercial finance | 14 962 | 15 115 | 1.0 |
| Lease finance | 541 | 508 | -6.1 |

SEASONALLY ADJUSTED

| | Mar 2000 \$m | Apr 2000 \$m | % change Mar 2000 to Apr 2000 |
|--------------------------------------|-----------------|-----------------|-------------------------------------|
| Housing finance for owner occupation | 5 972 | 5 869 | -1.7 |
| Personal finance | 4 627 | 4 248 | -8.2 |
| Commercial finance | 13 756 | 16 074 | 16.9 |
| Lease finance | 505 | 507 | 0.5 |

APRIL KEY POINTS

HOUSING FINANCE FOR OWNER OCCUPATION

- The seasonally adjusted series for the value of housing finance commitments declined by 1.7% in April 2000, after the sharp fall (of 12.1%) in March. The trend series decline accelerated in April, falling by 3.3% after a 2.8% decline in March.

PERSONAL FINANCE

- Commitments for personal finance were down by 8.2% (seasonally adjusted) in April, after two months of growth. The trend series growth was a steady 0.6%.
- The trend for revolving credit grew by 1.6% in April 2000, despite a seasonally adjusted fall of 11.8% (or \$327 million) while the trend for fixed lending has weakened (down by 0.6%) along with a seasonally adjusted fall of 2.8% (or \$52 million) in April.

COMMERCIAL FINANCE

- The trend for commercial finance commitments grew by 1.0% in April 2000, with trend series growth back to January 2000 revised upwards. The fixed loan commitments trend declined by 1.7% in April, while the revolving credit commitments trend growth was a strong 4.6%.

LEASE FINANCE

- The previous acceleration in the decline of the lease finance trend was arrested in April 2000, with a fall of 6.1%, while the seasonally adjusted estimate was steady (up 0.5%). The trend series estimate is now at its lowest level since March 1994.

- For further information about these and related statistics, contact Karen Young on Sydney 02 9268 4784, or the National Information Service on 1300 135 070.

NOTES

FORTHCOMING ISSUES

| <i>ISSUE</i> | <i>RELEASE DATE</i> |
|----------------|---------------------|
| May 2000 | 13 July 2000 |
| June 2000 | 11 August 2000 |
| July 2000 | 11 September 2000 |
| August 2000 | 20 October 2000 |
| September 2000 | 15 November 2000 |
| October 2000 | 12 December 2000 |



CHANGES IN THIS ISSUE

There are no changes in this issue.



W. McLennan
Australian Statistician

SUMMARY OF FINDINGS

HOUSING FINANCE FOR OWNER OCCUPATION

After a sharp fall in March 2000, the seasonally adjusted series for the value of housing finance commitments declined by 1.7% in April to \$5 869 million. The trend series continued its accelerating decline to fall by 3.3%, the fourth successively larger monthly decline.

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

PERSONAL FINANCE

The seasonally adjusted estimate of total personal finance commitments fell by 8.2% in April 2000, after two months of series growth. Both fixed loan commitments (down \$52 million or 2.8%) and particularly new and increased revolving credit limits (down \$327 million or 11.8%) contributed to the fall in total commitments.

After some downward revisions, the trend series shows slight but steady growth, increasing by 0.6% (or \$26 million) in April 2000, after three successive monthly increases of 0.7%.

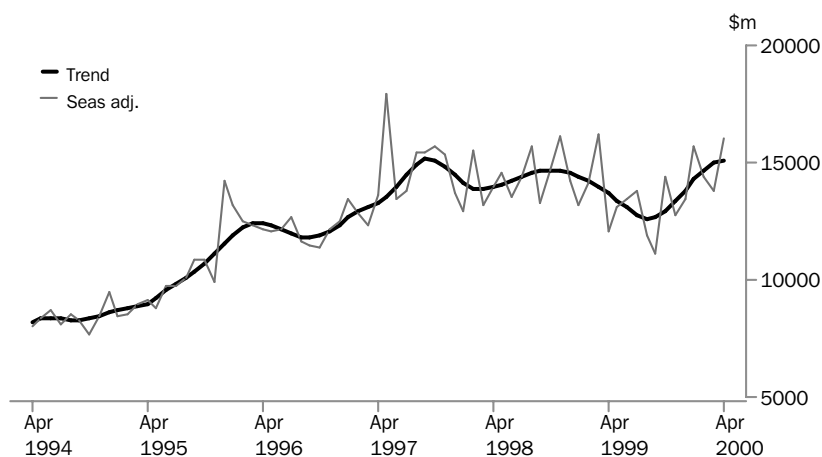
The trend for fixed lending now shows a pattern of decline (down 0.6%) contrasting with the trend for new and increased revolving credit commitments (up 1.6%) which is enjoying a sustained period of growth (increasing for the past nine months).

COMMERCIAL FINANCE

The trend series for total commercial finance commitments was revised upwards back to January 2000, with growth in April 2000 of 1.0%. The trend for fixed commercial loans declined by 1.7% in April 2000, with the trend for new revolving credit commitments growing strongly (up 4.6%) in April.

The strength in revolving credit commitments came from commitments by Money Market Corporations, where an extremely large new revolving line of credit was established by one lender. The decline (of the \$1 181 million) in the original series for fixed loan commitments was mainly due to a fall of \$963 million for commitments to purchase real property (see Table 6).

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



LEASE FINANCE

The seasonally adjusted series for lease finance was steady in April 2000, increasing by 0.5% (or \$2 million). The acceleration in the decline of the trend series was arrested with a fall of 6.1% after two successive falls of 7.1%. The trend estimate for lease finance commitments (of \$508 million) is now at its lowest level since March 1994, and is 37.4% below its May 1999 peak of \$812 million.

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)(c) | Total | Total |
| | \$m | \$m | \$m | \$m | \$m | \$m | \$m | \$m | \$m |
| Original | | | | | | | | | |
| 1999 | | | | | | | | | |
| April | 5 513 | 262 | 1 669 | 2 257 | 3 926 | 5 665 | 5 124 | 10 789 | 744 |
| May | 5 956 | 276 | 1 732 | 2 252 | 3 984 | 7 202 | 5 467 | 12 669 | 863 |
| June | 6 282 | 280 | 1 952 | 2 541 | 4 492 | 10 531 | 7 245 | 17 776 | 1 188 |
| July | 5 894 | 248 | 1 762 | 2 267 | 4 029 | 6 626 | 7 955 | 14 580 | 852 |
| August | 6 073 | 258 | 1 698 | 2 413 | 4 112 | 6 207 | 5 041 | 11 247 | 764 |
| September | 6 340 | 283 | 1 799 | 2 492 | 4 291 | 7 120 | 4 412 | 11 532 | 785 |
| October | 6 591 | 375 | 1 784 | 2 295 | 4 079 | 8 070 | 5 332 | 13 402 | 619 |
| 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 | 8 033 | 6 964 | 14 997 | 746 |
| 2000 | | | | | | | | | |
| January | 5 174 | 213 | 1 640 | 1 729 | 3 369 | 7 459 | 4 556 | 12 016 | 491 |
| February | 6 663 | 284 | 1 995 | 2 100 | 4 096 | 7 945 | 4 948 | 12 893 | 470 |
| March | 6 947 | 306 | 2 129 | 2 739 | 4 868 | 7 934 | 6 584 | 14 518 | 548 |
| April | 5 236 | 223 | 1 604 | 2 322 | 3 927 | 6 753 | 7 586 | 14 339 | 431 |
| Seasonally Adjusted | | | | | | | | | |
| 1999 | | | | | | | | | |
| April | 5 655 | n.a. | 1 778 | 2 410 | 4 188 | 6 991 | 5 053 | 12 044 | 810 |
| May | 5 825 | n.a. | 1 744 | 2 275 | 4 019 | 7 238 | 5 851 | 13 089 | 885 |
| June | 5 906 | n.a. | 1 736 | 2 242 | 3 978 | 7 290 | 6 184 | 13 474 | 772 |
| July | 5 780 | n.a. | 1 772 | 1 962 | 3 734 | 6 220 | 7 614 | 13 834 | 757 |
| August | 5 996 | n.a. | 1 747 | 2 336 | 4 083 | 6 734 | 5 142 | 11 876 | 812 |
| September | 6 075 | n.a. | 1 780 | 2 420 | 4 200 | 6 662 | 4 454 | 11 116 | 797 |
| October | 7 024 | n.a. | 1 927 | 2 145 | 4 072 | 8 672 | 5 742 | 14 414 | 702 |
| November | 6 912 | n.a. | 1 886 | 2 594 | 4 480 | 7 574 | 5 200 | 12 774 | 684 |
| December | 6 623 | n.a. | 1 837 | 2 404 | 4 241 | 6 870 | 6 541 | 13 411 | 681 |
| 2000 | | | | | | | | | |
| January | 6 529 | n.a. | 1 810 | 2 235 | 4 045 | 10 331 | 5 318 | 15 649 | 731 |
| February | 6 795 | n.a. | 1 931 | 2 437 | 4 368 | 9 240 | 5 189 | 14 429 | 510 |
| March | 5 972 | n.a. | 1 862 | 2 765 | 4 627 | 7 318 | 6 438 | 13 756 | 505 |
| April | 5 869 | n.a. | 1 810 | 2 438 | 4 248 | 8 204 | 7 870 | 16 074 | 507 |
| Trend | | | | | | | | | |
| 1999 | | | | | | | | | |
| April | 5 612 | n.a. | 1 756 | 2 302 | 4 058 | 7 383 | 6 304 | 13 687 | 809 |
| May | 5 714 | n.a. | 1 749 | 2 277 | 4 026 | 7 169 | 6 218 | 13 387 | 812 |
| June | 5 823 | n.a. | 1 750 | 2 242 | 3 992 | 6 985 | 6 078 | 13 063 | 810 |
| July | 5 969 | n.a. | 1 764 | 2 229 | 3 993 | 6 842 | 5 887 | 12 729 | 798 |
| August | 6 152 | n.a. | 1 787 | 2 246 | 4 033 | 6 848 | 5 714 | 12 562 | 781 |
| September | 6 369 | n.a. | 1 814 | 2 283 | 4 097 | 7 099 | 5 569 | 12 668 | 762 |
| October | 6 584 | n.a. | 1 841 | 2 329 | 4 170 | 7 522 | 5 424 | 12 946 | 739 |
| November | 6 712 | n.a. | 1 860 | 2 372 | 4 232 | 7 959 | 5 372 | 13 331 | 710 |
| December | 6 714 | n.a. | 1 868 | 2 406 | 4 274 | 8 307 | 5 519 | 13 826 | 671 |
| 2000 | | | | | | | | | |
| January | 6 603 | n.a. | 1 867 | 2 436 | 4 303 | 8 488 | 5 799 | 14 287 | 627 |
| February | 6 437 | n.a. | 1 862 | 2 471 | 4 333 | 8 544 | 6 106 | 14 650 | 582 |
| March | 6 258 | n.a. | 1 855 | 2 508 | 4 363 | 8 519 | 6 443 | 14 962 | 541 |
| April | 6 053 | n.a. | 1 843 | 2 546 | 4 389 | 8 376 | 6 739 | 15 115 | 508 |

(a) For owner occupation.

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

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

2

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

| Month | HOUSING FINANCE(a)..... | | | | | PERSONAL FINANCE..... | | | | |
|-------------|-------------------------|------------------------------|-------------------|---------------|-------|-----------------------|----------------------|-------------------|---------------|-------|
| | All banks | Permanent building societies | Mortgage managers | Other lenders | Total | All banks | Credit co-operatives | Finance companies | Other lenders | Total |
| | \$m | \$m | \$m | \$m | \$m | \$m | \$m | \$m | \$m | \$m |
| 1999 | | | | | | | | | | |
| February | 4 092 | 193 | 399 | 229 | 4 914 | 2 649 | 270 | 562 | 125 | 3 606 |
| March | 5 394 | 231 | 498 | 287 | 6 410 | 3 280 | 313 | 663 | 139 | 4 395 |
| April | 4 643 | 188 | 442 | 240 | 5 513 | 2 965 | 272 | 564 | 125 | 3 926 |
| May | 5 053 | 181 | 473 | 250 | 5 956 | 2 979 | 271 | 604 | 131 | 3 984 |
| June | 5 292 | 215 | 506 | 270 | 6 282 | 3 458 | 275 | 615 | 145 | 4 492 |
| July | 4 951 | 199 | 495 | 249 | 5 894 | 3 036 | 257 | 575 | 161 | 4 029 |
| August | 5 064 | 222 | 543 | 244 | 6 073 | 3 138 | 254 | 576 | 144 | 4 112 |
| 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 | 6 947 | 3 796 | 302 | 633 | 137 | 4 868 |
| April | 4 352 | 156 | 492 | 237 | 5 236 | 3 110 | 233 | 470 | 113 | 3 927 |

(a) Excludes alterations and additions.

3

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 | | | | | | | | | | |
| February | 9 571 | 1 745 | 352 | 613 | 12 281 | 291 | 92 | 266 | 27 | 676 |
| March | 15 590 | 812 | 456 | 580 | 17 439 | 341 | 129 | 348 | 12 | 830 |
| April | 9 425 | 560 | 329 | 475 | 10 789 | 284 | 134 | 309 | 17 | 744 |
| May | 10 911 | 784 | 324 | 650 | 12 669 | 345 | 130 | 353 | 35 | 863 |
| June | 16 097 | 624 | 332 | 723 | 17 776 | 475 | 196 | 454 | 62 | 1 188 |
| July | 12 560 | 1 134 | 268 | 618 | 14 580 | 305 | 138 | 344 | 66 | 852 |
| August | 9 777 | 514 | 354 | 602 | 11 247 | 258 | 125 | 302 | 78 | 764 |
| 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 | 13 076 | 914 | 404 | 603 | 14 997 | 309 | 181 | 202 | 53 | 746 |
| 2000 | | | | | | | | | | |
| January | 10 566 | 640 | 260 | 549 | 12 016 | 177 | 132 | 145 | 38 | 491 |
| February | 11 139 | 742 | 347 | 665 | 12 893 | 227 | 76 | 125 | 41 | 470 |
| March | 11 707 | 1 356 | 399 | 1 057 | 14 518 | 238 | 94 | 146 | 70 | 548 |
| April | 10 057 | 2 948 | 305 | 1 030 | 14 339 | 168 | 100 | 115 | 47 | 431 |

(a) Includes money market corporations.

4

PERSONAL FINANCE COMMITMENTS, Fixed Loan Facilities: Original

| Month | New motor cars and station wagons | Used motor cars and station wagons | Total motor vehicles(a) | Individual residential blocks of land | Unsecured owner occupied housing finance(b) | Debt consolidation | Refinancing | Other(c) | Total |
|-------------|-----------------------------------|------------------------------------|-------------------------|---------------------------------------|---|--------------------|-------------|----------|-------|
| | \$m | \$m | \$m | \$m | \$m | \$m | \$m | \$m | \$m |
| 1999 | | | | | | | | | |
| February | 257 | 434 | 745 | 119 | 44 | 152 | 220 | 475 | 1 755 |
| March | 307 | 491 | 860 | 144 | 49 | 187 | 231 | 555 | 2 027 |
| April | 268 | 414 | 737 | 110 | 40 | 147 | 200 | 435 | 1 669 |
| May | 278 | 456 | 805 | 123 | 41 | 137 | 223 | 403 | 1 732 |
| June | 297 | 471 | 838 | 133 | 43 | 154 | 242 | 543 | 1 952 |
| July | 287 | 478 | 821 | 117 | 42 | 140 | 209 | 433 | 1 762 |
| August | 274 | 473 | 804 | 116 | 39 | 132 | 209 | 399 | 1 698 |
| 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 | 252 | 405 | 718 | 96 | 44 | 131 | 217 | 398 | 1 604 |

(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.

5

PERSONAL FINANCE COMMITMENTS, Revolving Credit Facilities: Original

| Month | NEW AND INCREASED CREDIT LIMITS | | | Cancellations and reductions | CREDIT LIMITS AT END OF MONTH..... | |
|-------------|---------------------------------|-----------|-------|------------------------------|------------------------------------|--------|
| | Secured | Unsecured | Total | | Total available | Used |
| | \$m | \$m | \$m | \$m | \$m | \$m |
| 1999 | | | | | | |
| February | 1 079 | 772 | 1 851 | 509 | 73 425 | 32 798 |
| March | 1 385 | 982 | 2 368 | 519 | 75 306 | 33 631 |
| April | 1 103 | 1 155 | 2 257 | 776 | 76 477 | 33 671 |
| May | 1 103 | 1 149 | 2 252 | 549 | 77 559 | 33 882 |
| June | 1 359 | 1 182 | 2 541 | 596 | 80 013 | 34 683 |
| July | 1 147 | 1 120 | 2 267 | 811 | 82 574 | 35 589 |
| August | 1 137 | 1 276 | 2 413 | 572 | 84 402 | 36 383 |
| 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 | 1 348 | 1 391 | 2 739 | 838 | 96 257 | 42 351 |
| April | 959 | 1 363 | 2 322 | 805 | 97 771 | 42 351 |

6

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 | | | | | | | | | |
| February | 578 | 2 136 | 387 | 592 | 128 | 1 038 | 1 250 | 6 110 | 9 014 |
| March | 943 | 2 677 | 527 | 718 | 133 | 1 491 | 3 093 | 9 582 | 9 296 |
| April | 555 | 2 228 | 201 | 549 | 141 | 406 | 1 584 | 5 665 | 8 772 |
| May | 830 | 2 469 | 224 | 633 | 121 | 666 | 2 259 | 7 202 | 8 780 |
| June | 693 | 2 979 | 314 | 738 | 102 | 1 705 | 4 000 | 10 531 | 9 850 |
| July | 818 | 2 594 | 145 | 632 | 94 | 574 | 1 771 | 6 626 | 9 284 |
| August | 788 | 2 707 | 97 | 569 | 110 | 577 | 1 359 | 6 207 | 9 569 |
| 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 | 705 | 3 305 | 210 | 745 | 154 | 593 | 2 320 | 8 033 | 11 256 |
| 2000 | | | | | | | | | |
| January | 707 | 2 360 | 190 | 580 | 77 | 1 119 | 2 426 | 7 459 | 12 178 |
| February | 485 | 3 298 | 301 | 695 | 113 | 1 219 | 1 834 | 7 945 | 12 856 |
| March | 740 | 3 494 | 606 | 743 | 156 | 763 | 1 432 | 7 934 | 12 341 |
| April | 670 | 2 531 | 675 | 621 | 114 | 487 | 1 655 | 6 753 | 12 295 |

7

REVOLVING COMMERCIAL FINANCE AND LEASE FINANCE COMMITMENTS: Original

REVOLVING CREDIT FACILITIES.....

LEASE FINANCE FACILITIES.

| | <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>Month</i> | <i>\$m</i> | <i>\$m</i> | <i>\$m</i> | <i>\$m</i> | <i>\$m</i> | <i>\$m</i> |
| 1999 | | | | | | |
| February | 6 171 | 4 227 | 208 708 | 119 541 | 676 | 314 |
| March | 7 856 | 6 715 | 209 866 | 119 902 | 830 | 332 |
| April | 5 124 | 4 624 | 211 322 | 118 870 | 744 | 329 |
| May | 5 467 | 4 598 | 212 423 | 120 846 | 863 | 286 |
| June | 7 245 | 7 751 | 204 899 | 117 191 | 1 188 | 163 |
| July | 7 955 | 8 385 | 206 909 | 115 046 | 852 | 362 |
| August | 5 041 | 5 413 | 206 346 | 115 883 | 764 | 306 |
| 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 | 6 964 | 6 430 | 208 197 | 119 695 | 746 | 338 |
| 2000 | | | | | | |
| January | 4 556 | 4 342 | 206 863 | 117 874 | 491 | 359 |
| February | 4 948 | 4 862 | 207 049 | 118 197 | 470 | 387 |
| March | 6 584 | 4 410 | 209 500 | 117 558 | 548 | 379 |
| April | 7 586 | 3 672 | 214 014 | 118 850 | 431 | 366 |

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 | | | | | | | | | | | |
| February | 750 | 213 | 3 158 | 793 | 222 | 18 | 26 | 204 | 1 487 | 220 | 7 091 |
| March | 1 001 | 263 | 4 153 | 993 | 319 | 20 | 30 | 264 | 1 889 | 262 | 9 194 |
| April | 826 | 223 | 3 640 | 824 | 262 | 15 | 24 | 294 | 1 574 | 231 | 7 915 |
| May | 876 | 235 | 3 972 | 873 | 276 | 16 | 26 | 329 | 1 788 | 271 | 8 662 |
| June | 949 | 258 | 4 093 | 982 | 280 | 17 | 26 | 328 | 2 016 | 348 | 9 297 |
| July | 885 | 244 | 3 899 | 866 | 248 | 17 | 24 | 391 | 1 786 | 262 | 8 623 |
| August | 950 | 223 | 3 957 | 944 | 258 | 15 | 24 | 390 | 1 851 | 276 | 8 888 |
| 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 | 274 | 2 189 | 314 | 9 672 |
| 2000 | | | | | | | | | | | |
| January | 754 | 186 | 3 435 | 799 | 213 | 13 | 21 | 366 | 1 668 | 228 | 7 682 |
| February | 1 005 | 270 | 4 327 | 1 062 | 284 | 14 | 27 | 298 | 2 306 | 327 | 9 921 |
| March | 936 | 258 | 4 583 | 1 170 | 306 | 18 | 32 | 368 | 2 417 | 282 | 10 369 |
| April | 665 | 185 | 3 510 | 876 | 223 | 21 | 23 | 335 | 1 823 | 236 | 7 897 |

(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 | | | | | | | | |
| February | 257 | 434 | 16 | 38 | 745 | 323 | 357 | 1 425 |
| March | 307 | 491 | 17 | 45 | 860 | 392 | 456 | 1 708 |
| April | 268 | 414 | 15 | 41 | 737 | 324 | 427 | 1 488 |
| May | 278 | 456 | 26 | 45 | 805 | 349 | 459 | 1 613 |
| June | 297 | 471 | 15 | 55 | 838 | 438 | 600 | 1 876 |
| July | 287 | 478 | 15 | 41 | 821 | 352 | 454 | 1 627 |
| August | 274 | 473 | 16 | 40 | 804 | 344 | 405 | 1 552 |
| 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 | 407 | 299 | 1 596 |
| 2000 | | | | | | | | |
| January | 275 | 456 | 14 | 39 | 784 | 294 | 194 | 1 272 |
| February | 331 | 513 | 18 | 51 | 913 | 394 | 197 | 1 504 |
| March | 328 | 541 | 18 | 64 | 951 | 410 | 215 | 1 576 |
| April | 252 | 405 | 14 | 46 | 718 | 357 | 167 | 1 242 |

(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 | | | | | | | | |
| February | 204 | 62 | 35 | 9 | 20 | 11 | 16 | 357 |
| March | 248 | 74 | 49 | 11 | 37 | 14 | 23 | 456 |
| April | 238 | 71 | 33 | 8 | 28 | 29 | 20 | 427 |
| May | 257 | 77 | 36 | 9 | 43 | 19 | 18 | 459 |
| June | 327 | 96 | 62 | 13 | 53 | 20 | 29 | 600 |
| July | 248 | 73 | 45 | 10 | 39 | 16 | 22 | 454 |
| August | 224 | 72 | 31 | 7 | 43 | 12 | 17 | 405 |
| 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 |

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 |
| 1999 | | | | | |
| February | 63 | 207 | 270 | 319 | 588 |
| March | 43 | 283 | 327 | 374 | 701 |
| April | 41 | 185 | 226 | 317 | 542 |
| May | 55 | 228 | 283 | 404 | 687 |
| June | 62 | 238 | 300 | 588 | 888 |
| July | 76 | 204 | 279 | 399 | 678 |
| August | 43 | 182 | 225 | 359 | 584 |
| September | 60 | 343 | 403 | 429 | 832 |
| October | 60 | 239 | 299 | 335 | 634 |
| November | 39 | 265 | 303 | 348 | 652 |
| December | 61 | 277 | 338 | 447 | 785 |
| 2000 | | | | | |
| January | 40 | 246 | 286 | 297 | 583 |
| February | 46 | 255 | 301 | 273 | 574 |
| March | 64 | 270 | 333 | 333 | 666 |
| April | 46 | 219 | 265 | 264 | 529 |

(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 |
| 1999 | | | | | | | | | |
| February | 12 | 29 | 33 | 68 | 59 | 48 | 22 | 48 | 319 |
| March | 13 | 38 | 55 | 54 | 89 | 38 | 27 | 60 | 374 |
| April | 11 | 31 | 46 | 48 | 73 | 39 | 30 | 39 | 317 |
| May | 23 | 40 | 67 | 58 | 98 | 48 | 23 | 47 | 404 |
| June | 21 | 53 | 87 | 108 | 135 | 65 | 36 | 84 | 588 |
| July | 45 | 24 | 37 | 50 | 117 | 56 | 26 | 43 | 399 |
| August | 7 | 28 | 37 | 57 | 106 | 54 | 26 | 43 | 359 |
| 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 |

(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.

EXPLANATORY NOTES

- SEASONAL ADJUSTMENT *continued*
- 10** There is some evidence that a change may be occurring in the seasonal patterns of both the fixed and revolving credit components of the commercial finance series. When changes are occurring in the seasonal patterns, larger revisions to the seasonally adjusted series can be expected at the time of the annual seasonal re-analysis. A number of years of data is required before changes in seasonal patterns are fully reflected in the seasonally adjusted series. In these circumstances, especially, the trend estimate is a more reliable indicator of underlying movements in the series, although it should be recognised that the more volatile the seasonally adjusted series, the larger the monthly revisions which can be expected in the most recently published trend series estimates.
- 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* (Cat. no. 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* (Cat. no. 8750.0)
 - *Building Approvals, Australia* (Cat. no. 8731.0)
 - *Housing Finance for Owner Occupation, Australia* (Cat. no. 5609.0)
 - *Private New Capital Expenditure and Expected Expenditure, Australia* (Cat. no. 5625.0)
 - *New Motor Vehicle Registrations, Australia: Preliminary* (Cat. no. 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*.

EXPLANATORY NOTES



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

| | |
|--|---|
| Agricultural machinery and equipment | Includes tractors, tillage implements, seeding planting and fertilising equipment, agricultural mowers, harvesters, etc. |
| Alterations and additions | 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. |
| Commitment | 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. |
| 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 | For secured housing finance, 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 place of residence such as a house, semi-detached house, flat, home unit, town house, terrace 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 which has been completed for more than 12 months prior to the lodgement of a loan application, or which has been previously occupied. |
| Finance lease | 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. |
| Fixed loan facilities | 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 new 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 | 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 | 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. |
| Significant lenders | Significant lenders include, but are not restricted to, those lenders who, Australia wide during the calendar year 1998, committed funds of more than: <ul style="list-style-type: none">▪ \$103 million for Secured housing finance for owner-occupation; or▪ \$74 million for Personal finance; or▪ \$550 million for Commercial finance; or▪ \$62 million for Lease finance. |
| 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. |

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- 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.
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