

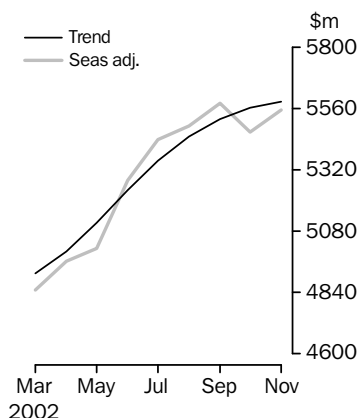


LENDING FINANCE

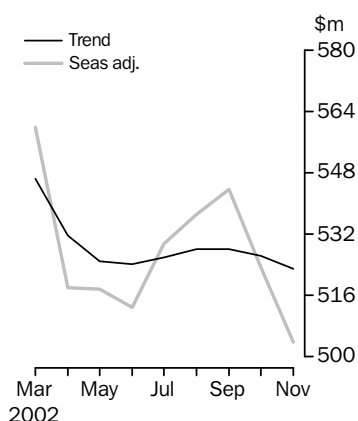
AUSTRALIA

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Personal finance



Lease finance



- For further information about these and related statistics, contact the National Information and Referral Service on 1300 135 070 or Glyn Prichard on Canberra 02 6252 6257.

KEY FIGURES

	Oct 2002	Nov 2002	Oct 2002 to Nov 2002
	\$m	\$m	% change
TREND ESTIMATES			
Housing finance for owner occupation	8 495	8 488	-0.1
Personal finance	5 561	5 587	0.5
Commercial finance	22 194	21 969	-1.0
Lease finance	526	523	-0.7
SEASONALLY ADJUSTED ESTIMATES			
Housing finance for owner occupation	8 537	8 328	-2.5
Personal finance	5 468	5 554	1.6
Commercial finance	22 483	19 469	-13.4
Lease finance	523	504	-3.7

KEY POINTS

HOUSING FINANCE FOR OWNER OCCUPATION

- The total value of commitments fell by 2.5% (seasonally adjusted) in November 2002.
- The trend series fell by 0.1% in November 2002, its first fall after eight successive increases.

PERSONAL FINANCE

- The seasonally adjusted series for total personal finance commitments rose by 1.6% in November 2002, primarily due to a rise in fixed lending commitments (up 4.3%).
- The total personal finance trend series continued its growth over the past year, increasing by 0.5% in November 2002. The fixed lending trend increased by 1.8%, offsetting the fall of 0.7% in the trend for revolving credit commitments.

COMMERCIAL FINANCE

- The seasonally adjusted total commercial finance series decreased by 13.4% in November 2002.
- The total commercial finance trend estimate fell by 1.0% in November 2002, after a fall of 0.6% in October. The fixed lending trend fell by 0.4% and the revolving credit commitments trend fell by 2.2%.
- In original terms financial commitments for the purchase of dwellings by individuals for rent or resale was 29% of all housing finance in November - little changed since February 2002.

LEASE FINANCE

- Lease finance (seasonally adjusted) fell by 3.7% in November 2002.
- The lease finance trend series fell by 0.7% in November 2002, after a decrease of 0.3% in October 2002.

NOTES

FORTHCOMING ISSUES

<i>ISSUE</i>	<i>RELEASE DATE</i>
December 2002	17 February 2003
January 2003	14 March 2003
February 2003	15 April 2003
March 2003	15 May 2003
April 2003	12 June 2003
May 2003	14 July 2003



ABBREVIATIONS

ABS Australian Bureau of Statistics
APRA Australian Prudential Regulation Authority
n.e.c. not elsewhere classified

Susan Linacre
Acting Australian Statistician

LENDING FINANCE SUMMARY OF FINDINGS

HOUSING FINANCE FOR OWNER OCCUPATION

The total value of commitments fell by 2.5% (seasonally adjusted) in November 2002. The trend series fell by 0.1% in November 2002, after rising for eight successive months.

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

PERSONAL FINANCE

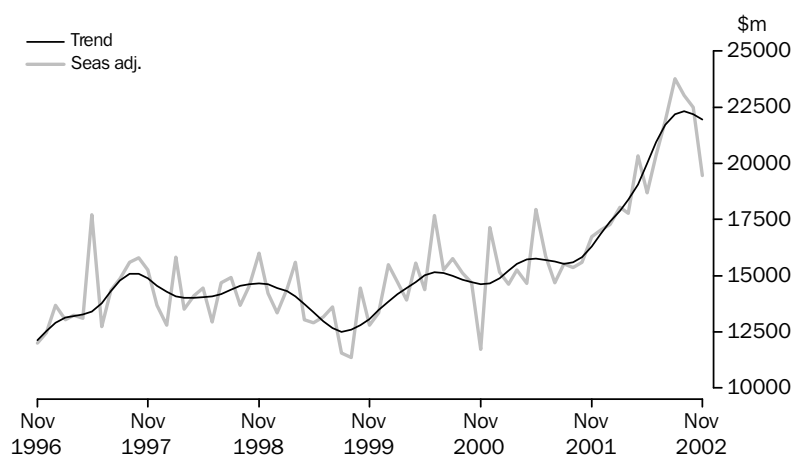
The seasonally adjusted series for total personal finance commitments rose by 1.6% in November 2002. This rise in the adjusted series was driven by an increase in fixed lending (up 4.3%), which was partly offset by decreases in revolving credit (down 0.7%).

The total personal finance trend series continued its growth over the past year, increasing by 0.5% in November 2002. The fixed lending trend increased by 1.8% while the trend for revolving credit commitments fell by 0.7%.

COMMERCIAL FINANCE

The seasonally adjusted total commercial finance series decreased by 13.4% in November 2002, after a 2.4% drop in October. This was due to a 11.0% decrease in fixed lending in November 2002 while revolving credit fell by 17.8%.

The total commercial finance trend estimate fell by 1.0% in November 2002, the fixed lending trend fell by 0.4% and the revolving credit commitments trend fell by 2.2%.



LEASE FINANCE

Seasonally adjusted lease finance fell by 3.7% in November 2002, following a decrease of 3.7% in October. The trend series fell by 0.7% in November 2002.

In original terms, lease finance fell by \$44m to \$470m in November 2002, mostly due to a fall of \$44m in commitments for electronic data processing equipment.

FINANCE COMMITMENTS, Summary: (\$m)

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									
2001									
November	8 524	347	2 180	3 020	5 200	9 828	6 980	16 808	652
December	7 611	303	1 914	2 498	4 412	10 412	7 542	17 954	554
2002									
January	7 385	298	2 071	2 188	4 259	9 682	4 753	14 435	494
February	7 515	352	2 136	2 360	4 496	9 133	6 300	15 434	462
March	7 961	364	2 212	2 654	4 867	10 630	5 890	16 521	536
April	8 191	346	2 201	2 568	4 769	12 267	5 984	18 251	461
May	9 352	417	2 479	3 071	5 551	14 110	5 609	19 718	553
June	8 108	345	2 343	3 256	5 599	16 662	9 506	26 168	699
July	8 808	369	2 468	3 299	5 768	15 119	9 373	24 491	604
August	8 444	364	2 399	3 218	5 616	15 407	9 199	24 605	529
September	8 058	367	2 283	2 794	5 078	13 348	7 454	20 802	506
October	8 782	457	2 530	3 209	5 740	15 002	7 712	22 715	514
November	8 670	465	2 622	3 270	5 892	12 612	7 455	20 067	470
SEASONALLY ADJUSTED									
2001									
November	7 970	..	2 112	2 712	4 824	9 975	6 778	16 753	654
December	8 056	..	2 133	2 632	4 765	10 200	6 849	17 049	555
2002									
January	8 414	..	2 160	2 612	4 773	11 486	5 792	17 278	600
February	8 004	..	2 170	2 813	4 983	10 827	7 213	18 040	555
March	8 043	..	2 191	2 659	4 849	11 473	6 309	17 782	560
April	7 990	..	2 234	2 727	4 961	13 838	6 495	20 333	518
May	8 237	..	2 246	2 766	5 012	12 915	5 760	18 675	518
June	8 343	..	2 285	2 992	5 277	12 621	7 741	20 362	513
July	8 315	..	2 347	3 090	5 436	13 486	8 395	21 881	530
August	8 463	..	2 438	3 053	5 491	15 339	8 436	23 775	537
September	8 584	..	2 443	3 136	5 579	14 781	8 254	23 035	544
October	8 537	..	2 508	2 960	5 468	14 417	8 066	22 483	523
November	8 328	..	2 615	2 940	5 554	12 837	6 632	19 469	504
TREND									
2001									
November	8 073	..	2 095	2 641	4 736	9 907	6 401	16 308	597
December	8 074	..	2 123	2 657	4 780	10 344	6 538	16 882	593
2002									
January	8 070	..	2 151	2 671	4 822	10 892	6 511	17 402	583
February	8 068	..	2 175	2 685	4 860	11 445	6 431	17 876	565
March	8 078	..	2 197	2 717	4 913	11 976	6 426	18 402	546
April	8 117	..	2 223	2 776	4 999	12 488	6 585	19 073	532
May	8 189	..	2 257	2 856	5 113	13 036	6 950	19 986	525
June	8 281	..	2 301	2 939	5 239	13 542	7 411	20 953	524
July	8 373	..	2 353	3 003	5 355	13 932	7 798	21 730	526
August	8 438	..	2 409	3 041	5 450	14 165	8 030	22 195	528
September	8 476	..	2 465	3 051	5 516	14 267	8 067	22 334	528
October	8 495	..	2 518	3 043	5 561	14 234	7 960	22 194	526
November	8 488	..	2 564	3 023	5 587	14 182	7 787	21 969	523

.. not applicable

(c) Includes refinancing.

(a) For owner occupation.

(d) New and increased credit limits during the month. Includes credit cards.

(b) Includes unsecured housing finance for owner occupation.

HOUSING AND PERSONAL FINANCE COMMITMENTS, By Lender: **Original (\$m)**

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
2001										
November	6 608	319	1 207	390	8 524	3 878	283	648	391	5 200
December	5 949	270	1 021	370	7 611	3 239	272	586	315	4 412
2002										
January	5 835	220	1 007	323	7 385	3 126	233	650	250	4 259
February	5 713	287	1 135	379	7 515	3 369	251	637	239	4 496
March	6 105	275	1 183	398	7 961	3 625	326	640	276	4 867
April	6 214	319	1 261	398	8 191	3 602	272	640	255	4 769
May	6 950	376	1 539	488	9 352	4 196	315	757	283	5 551
June	6 127	293	1 258	430	8 108	4 339	292	713	256	5 599
July	6 645	310	1 410	443	8 808	4 446	310	754	258	5 768
August	6 396	281	1 353	414	8 444	4 324	337	712	242	5 616
September	6 183	248	1 272	356	8 058	3 930	266	654	228	5 078
October	6 725	316	1 345	396	8 782	4 370	273	734	363	5 740
November	6 788	300	1 204	378	8 670	4 529	273	753	338	5 892

(a) Secured finance for owner occupation. Excludes alterations and additions.

(b) Unsecured housing finance for owner occupation.

COMMERCIAL AND LEASE FINANCE COMMITMENTS, By Lender: **Original (\$m)**

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
2001										
November	13 187	1 297	829	1 494	16 808	203	160	176	113	652
December	14 826	1 341	615	1 172	17 954	168	132	136	118	554
2002										
January	12 547	448	470	971	14 435	113	171	125	85	494
February	13 048	596	556	1 233	15 434	136	106	140	81	462
March	13 269	726	574	1 951	16 521	164	123	142	106	536
April	14 678	1 444	563	1 566	18 251	117	112	140	93	461
May	17 013	642	412	1 652	19 718	174	114	160	105	553
June	21 503	2 475	434	1 757	26 168	195	144	210	149	699
July	20 470	2 051	489	1 608	24 619	161	220	103	120	604
August	21 794	np	436	np	24 605	133	186	93	116	529
September	18 224	388	456	1 735	20 802	147	146	101	113	506
October	20 018	497	427	1 773	22 715	151	149	106	108	514
November	17 695	103	445	1 823	20 067	158	115	96	101	470

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

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PERSONAL FINANCE COMMITMENTS, By Purpose (Fixed Loans): Original (\$m)

<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
2001									
November	332	459	884	172	44	180	313	587	2 180
December	297	391	767	159	36	156	258	539	1 914
2002									
January	350	472	896	141	36	169	288	542	2 071
February	338	444	867	172	46	171	301	578	2 136
March	337	443	867	180	45	206	305	608	2 212
April	357	446	883	192	38	196	293	599	2 201
May	395	487	967	215	43	218	366	670	2 479
June	354	423	855	189	39	191	412	658	2 343
July	380	477	937	203	42	222	425	640	2 468
August	335	470	890	190	40	211	410	659	2 399
September	323	440	847	197	39	206	405	590	2 283
October	350	488	927	224	43	239	436	661	2 530
November	340	451	872	214	48	227	436	824	2 622

(a) Includes motor cycles 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 (\$m)**

<i>Month</i>	NEW AND INCREASED CREDIT LIMITS			CANCELLATIONS AND REDUCTIONS	CREDIT AT END OF MONTH	
	<i>Secured</i>	<i>Unsecured</i>	<i>Total</i>	<i>Total</i>	<i>Total limits</i>	<i>Credit used</i>
	\$m	\$m	\$m	\$m	\$m	\$m
2001						
November	1 097	1 923	3 020	1 211	122 436	58 265
December	994	1 505	2 498	1 115	123 760	58 761
2002						
January	918	1 269	2 188	1 270	122 680	58 867
February	1 116	1 244	2 360	1 040	123 929	59 747
March	1 200	1 454	2 654	1 963	124 698	58 538
April	1 144	1 424	2 568	1 105	125 994	58 683
May	1 461	1 610	3 071	1 402	127 598	59 497
June	1 663	1 593	3 256	1 228	129 615	61 000
July	1 623	1 677	3 299	1 714	129 115	61 401
August	1 579	1 639	3 218	1 513	130 659	61 880
September	1 430	1 365	2 794	928	132 572	62 868
October	1 603	1 607	3 209	974	135 699	63 958
November	1 614	1 657	3 270	866	138 545	65 504

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COMMERCIAL FINANCE COMMITMENTS, By Purpose (Fixed Loans): Original (\$m)

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
2001								
November	730	4 168	np	1 255	841	np	9 828	10 992
December	865	3 711	344	1 345	693	3 454	10 412	11 157
2002								
January	662	3 711	368	842	712	3 387	9 682	13 287
February	585	3 947	358	1 316	771	2 157	9 133	13 650
March	556	4 680	np	1 187	1 296	np	10 630	13 421
April	1 127	4 669	np	1 370	1 415	np	12 267	17 748
May	1 260	5 797	518	1 210	1 435	3 889	14 110	19 941
June	1 564	6 261	594	1 092	1 200	5 951	16 662	20 691
July	1 681	5 463	783	1 174	1 364	4 781	15 246	19 955
August	1 248	5 762	np	1 032	1 041	np	15 407	20 430
September	1 386	5 106	532	1 259	1 175	3 891	13 348	19 623
October	1 672	5 385	688	1 028	1 403	4 826	15 002	21 238
November	1 571	5 613	490	1 090	917	2 932	12 612	21 104

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LEASE AND COMMERCIAL FINANCE COMMITMENTS, Stocks and Flows: Original (\$m)

Month	LEASE FINANCE		COMMERCIAL REVOLVING CREDIT			
	Total commitments	Commitments not drawn at end of month	New and increased credit limits	Cancellations and reductions	Total credit limits at end of month	Credit used at end of month
	\$m	\$m	\$m	\$m	\$m	\$m
2001						
November	652	344	6 980	6 769	204 991	118 006
December	554	350	7 542	7 230	205 776	115 062
2002						
January	494	305	4 753	7 348	202 539	111 103
February	462	317	6 300	5 994	203 321	112 075
March	536	325	5 890	7 472	199 459	110 112
April	461	323	5 984	6 748	213 623	112 751
May	553	339	5 609	7 675	211 106	110 178
June	699	336	9 506	6 639	213 535	111 664
July	604	345	9 373	9 309	211 257	109 854
August	529	336	9 199	7 996	212 314	111 931
September	506	351	7 454	8 489	211 438	110 820
October	514	335	7 712	7 330	212 489	109 739
November	470	329	7 455	5 200	214 680	112 243

FINANCE COMMITMENTS, For Housing (Owner Occupation & Commercial): Original (\$m)

Month	OWNER OCCUPATION (SECURED FINANCE)				OWNER OCCUPATION (UNSECURED FINANCE)	COMMERCIAL FINANCE			ALL HOUSING FINANCE
	Construction of dwellings	Purchase of new dwellings	Purchase of established dwellings (a)	Alterations and additions	Total (a) (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
2001									
November	1 040	329	7 155	347	44	387	3 074	311	12 687
December	1 008	294	6 309	303	36	312	2 671	318	11 250
2002									
January	983	251	6 150	298	36	415	2 735	312	11 180
February	855	243	6 416	352	46	292	3 040	292	11 537
March	873	262	6 827	364	45	328	3 549	337	12 585
April	860	253	7 079	346	38	384	3 621	323	12 905
May	1 007	306	8 040	417	43	717	4 368	417	15 315
June	897	250	6 962	345	39	878	4 127	442	13 939
July	1 086	268	7 454	369	42	1 034	4 099	399	14 751
August	948	268	7 227	364	40	715	4 028	345	13 936
September	845	248	6 965	367	39	876	3 884	403	13 628
October	906	248	7 628	457	43	928	4 118	391	14 720
November	856	294	7 520	465	48	637	4 146	418	14 384

(a) Includes refinancing.
 (b) Includes alterations and additions.

FINANCE COMMITMENTS, For Motor Vehicles: **Original (\$m)**

Month	PERSONAL FINANCE(a)				Total	COMMERCIAL	LEASE	ALL VEHICLE
	New motor cars and station wagons	Used motor cars and station wagons	Motor cycles	Other motor vehicles		FINANCE(a)	FINANCE	FINANCE
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
2001								
November	332	459	21	73	884	743	238	1 866
December	297	391	17	62	767	677	217	1 660
2002								
January	350	472	17	57	896	562	179	1 636
February	338	444	18	67	867	616	211	1 695
March	337	443	17	71	867	696	237	1 801
April	357	446	16	64	883	705	223	1 810
May	395	487	16	69	967	647	284	1 899
June	354	423	13	65	855	658	294	1 807
July	380	477	15	65	937	629	242	1 808
August	335	470	25	60	890	618	237	1 745
September	323	440	18	66	847	632	241	1 719
October	350	488	22	67	927	649	225	1 801
November	340	451	23	58	872	643	216	1 731

(a) Excludes revolving credit.

LEASE FINANCE COMMITMENTS, For Motor Vehicles: **Original (\$m)**

Month	MOTOR CARS AND STATION WAGONS		LIGHT TRUCKS		HEAVY TRUCKS		OTHER MOTOR VEHICLES	ALL VEHICLES
	New	Used	New	Used	New	Used	Total	Total
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
2001								
November	142	44	17	3	16	5	11	238
December	124	42	18	2	14	5	11	217
2002								
January	108	35	10	2	12	4	7	179
February	118	37	19	3	14	5	15	211
March	139	38	19	4	21	4	11	237
April	134	38	17	3	12	8	10	223
May	161	54	23	3	19	8	17	284
June	165	50	27	5	22	8	15	294
July	143	44	19	3	19	4	11	242
August	133	42	17	4	32	4	6	237
September	132	42	18	3	32	4	10	241
October	133	41	14	3	14	5	15	225
November	132	35	19	3	15	3	9	216

FINANCE COMMITMENTS, For Plant and Equipment: **Original (\$m)**

Month	COMMERCIAL FINANCE (a)			LEASE FINANCE	ALL PLANT AND EQUIPMENT FINANCE
	Transport equipment (b)	Other plant and equipment	Total	Total	Total
	\$m	\$m	\$m	\$m	\$m
2001					
November	146	365	511	414	926
December	84	584	668	337	1 005
2002					
January	45	234	280	316	595
February	357	343	700	251	951
March	66	425	491	298	789
April	226	440	666	238	904
May	58	504	562	269	832
June	82	352	434	405	839
July	280	266	546	362	907
August	155	259	414	292	706
September	273	354	627	265	892
October	85	294	379	289	668
November	137	311	448	255	702

(a) Excludes revolving credit.

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

LEASE FINANCE COMMITMENTS, For Plant and Equipment: **Original (\$m)**

<i>Month</i>	<i>Transport equipment(a)</i>	<i>Construction and earthmoving equipment</i>	<i>Agricultural machinery and equipment</i>	<i>Manufacturing equipment</i>	<i>Electronic data processing equipment</i>	<i>Office machines</i>	<i>Shop and office furniture, fittings and equipment</i>	<i>Other goods</i>	Total
<i>\$m</i>	<i>\$m</i>	<i>\$m</i>	<i>\$m</i>	<i>\$m</i>	<i>\$m</i>	<i>\$m</i>	<i>\$m</i>	<i>\$m</i>	<i>\$m</i>
2001									
November	4	22	15	29	145	56	96	48	414
December	8	18	13	19	146	48	34	51	337
2002									
January	2	20	14	16	158	44	26	36	316
February	3	19	17	25	92	41	23	33	251
March	4	24	16	21	127	59	13	34	298
April	4	11	25	18	87	41	14	39	238
May	5	25	26	27	81	44	17	44	269
June	5	25	41	51	147	57	19	61	405
July	3	21	12	31	189	49	9	46	362
August	6	21	8	25	132	58	13	28	292
September	3	29	12	18	89	62	9	42	265
October	5	17	12	27	115	61	12	40	289
November	5	32	13	14	71	62	15	40	255

(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 AusStats.

SCOPE

- 6** Finance commitments made by the following types of lenders are included:
 - Banks
 - Permanent building societies
 - Credit unions/co-operative credit societies
 - Life or general insurance companies
 - General government enterprises
 - Superannuation funds
 - Securitiser of mortgage assets (wholesale lenders) which provide funds to borrowers through a retail intermediary (e.g. mortgage originators)
 - Other Registered Financial Corporations.

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;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;

EXPLANATORY NOTES *continued*

COVERAGE *continued*

- 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.

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

REVISIONS

11 Revisions to previously published statistics are included in the publication as they occur.

12 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

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

TREND ESTIMATES

14 Smoothing seasonally adjusted series reduces the impact of the irregular component of the seasonally adjusted series and creates trend estimates. These trend estimates are derived by applying a 13 term Henderson-weighted moving average to all but the last six months of the respective seasonally adjusted series. Trend series are created for the last six months by applying surrogates of the Henderson moving average to the seasonally adjusted series. For further information, refer to *Information Paper: A Guide to Interpreting Time Series—Monitoring Trends: An Overview* (cat. no. 1348.0) or contact the Assistant Director, Time Series Analysis on Canberra 02 6252 6345 or by email at <timeseries@abs.gov.au>.

15 While the smoothing technique described in paragraph 14 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

16 Where figures have been rounded, discrepancies may occur between sums of the component items and totals. Percentage changes in this publication have been derived from unrounded data.

ABS DATA AVAILABLE ON REQUEST

17 Estimates for months prior to those shown in this publication and more detailed series can be purchased in spreadsheet format from the ABS web site. For more information, contact the ABS National Information and Referral Service on 1300 135 070.

RELATED PUBLICATIONS

- 18** Users may also wish to refer to the following ABS releases:
- *Housing Finance for Owner Occupation, Australia* (cat. no. 5609.0)
 - *Assets and Liabilities of Australian Securitizers* (cat. no. 5232.0.0.40.001)
 - *Annual Statistics for Financial Institutions* (cat. no. 5661.0.40.001)
 - *Building Approvals, Australia* (cat. no. 8731.0)

EXPLANATORY NOTES *continued*

RELATED PUBLICATIONS

continued

- *Building Activity, Australia: Dwelling Unit Commencements, Preliminary* (cat. no. 8750.0)
- *Private New Capital Expenditure and Expected Expenditure, Australia* (cat. no. 5625.0)
- *Sales of New Motor Vehicles, Electronic Publication* (cat. no. 9314.0)

19 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>>.

20 Current publications produced by the ABS are listed in the *Catalogue of Publications and Products, Australia* (cat. no. 1101.0). The *Catalogue* and information on forthcoming releases (Release Advices) are available from any ABS office or from the ABS web site <<http://www.abs.gov.au>>.

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 semi-detached house, a terrace house, a flat, home unit, town house, etc. which includes bathing and cooking facilities.
Electronic data processing equipment	Includes computers, computer peripherals, data entry devices, word processing machines, etc.
Established dwelling	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; 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).
Motor cycles	Includes two and three wheeled motor cycles and mopeds, scooters and motor cycles 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; 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	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.

FOR MORE INFORMATION . . .

- INTERNET* **www.abs.gov.au** the ABS web site is the best place to start for access to summary data from our latest publications, information about the ABS, advice about upcoming releases, our catalogue, and Australia Now—a statistical profile.
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- CPI INFOLINE* For current and historical Consumer Price Index data, call 1902 981 074 (call cost 77c per minute).
- DIAL-A-STATISTIC* For the latest figures for National Accounts, Balance of Payments, Labour Force, Average Weekly Earnings, Estimated Resident Population and the Consumer Price Index call 1900 986 400 (call cost 77c per minute).

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ISSN 1327 4376

RRP \$19.00