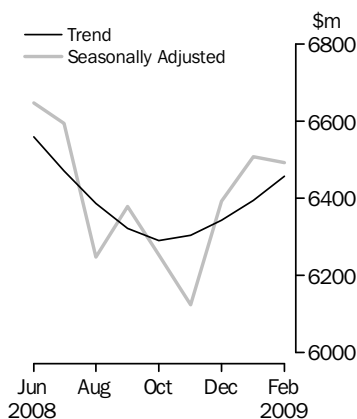


LENDING FINANCE

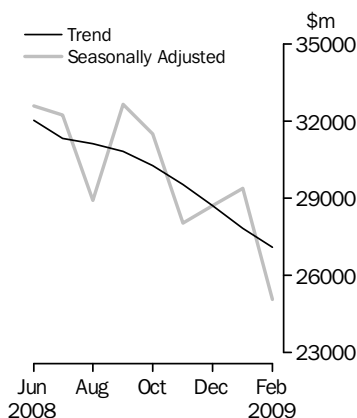
AUSTRALIA

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Personal finance



Commercial finance



INQUIRIES

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

KEY FIGURES

	Jan 2009	Feb 2009	Jan 2009 to Feb 2009
	\$m	\$m	% change
TREND ESTIMATES			
Housing finance for owner occupation	13 890	14 281	2.8
Personal finance	6 393	6 456	1.0
Commercial finance	27 835	27 106	-2.6
Lease finance	486	474	-2.4
SEASONALLY ADJUSTED ESTIMATES			
Housing finance for owner occupation	14 132	14 509	2.7
Personal finance	6 508	6 493	-0.2
Commercial finance	29 371	25 053	-14.7
Lease finance	456	463	1.7

KEY POINTS

FEBRUARY 2009 COMPARED WITH JANUARY 2009:

HOUSING FINANCE FOR OWNER OCCUPATION

- The total value of owner occupied housing commitments excluding alterations and additions increased 2.8% in trend terms and the seasonally adjusted series rose 2.7%.

PERSONAL FINANCE

- The trend series for the value of total personal finance increased 1.0%, with increases recorded in both revolving credit commitments (up 1.1%) and fixed lending commitments (up 0.9%).
- The seasonally adjusted series for the value of total personal finance commitments decreased 0.2%. Revolving credit commitments decreased 1.5%, while fixed lending commitments increased 1.5%.

COMMERCIAL FINANCE

- The trend series for the value of total commercial finance commitments decreased 2.6%, due to a fall in fixed lending commitments (down 3.2%). Revolving credit commitments fell 1.5%.
- The seasonally adjusted series for the value of total commercial finance commitments decreased 14.7%, due mainly to a fall in revolving credit commitments (down 25.6%). Fixed lending commitments fell 7.5%.

LEASE FINANCE

- Lease finance commitments decreased 2.4% in trend terms, while the seasonally adjusted series rose 1.7%.

NOTES

FORTHCOMING ISSUES

<i>ISSUE</i>	<i>RELEASE DATE</i>
March 2009	14 May 2009
April 2009	15 June 2009
May 2009	13 July 2009
June 2009	11 August 2009
July 2009	14 September 2009
August 2009	12 October 2009



REVISIONS

Minor revisions were made to Housing Finance and substantial revisions were made to Commercial Finance; Revolving Credit for January 2009 due to the correction of previously misreported administrative and survey data.



ABBREVIATIONS

- \$m million dollars
- ABS Australian Bureau of Statistics
- n.e.c. not elsewhere classified
- RBA Reserve Bank of Australia

Brian Pink
Australian Statistician

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TIME SERIES DATA

TIME SERIES SPREADSHEETS

Data available free on the ABS web site <http://www.abs.gov.au> include:

- longer time series of tables in this publication, and
- the following tables:

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

SUMMARY OF FINDINGS

HOUSING FINANCE FOR OWNER OCCUPATION

The trend series for the total value of owner occupied housing commitments excluding alterations and additions increased 2.8% and the seasonally adjusted series rose 2.7%.

For further information, please refer to Housing Finance, Australia (cat. no. 5609.0), which was released on 8 April 2009.

PERSONAL FINANCE

In trend terms, the value of total personal finance increased 1.0% in February 2009 compared with January 2009. Increases were recorded for both revolving credit commitments (up 1.1%) and fixed lending commitments (up 0.9%).

In seasonally adjusted terms, the value of total personal finance commitments decreased 0.2% in February 2009. Revolving credit commitments decreased 1.5%, while fixed lending commitments increased 1.5%.

In original terms, fixed lending commitments increased 9.3% (up \$232m) in February 2009 compared with January 2009.

Movements in the original series contributing to this increase were:

- Individual residential blocks of land, up \$92m (27.9%)
- Other, up \$59m (11.3%)
- Debt consolidation, up \$57m (21.4%)

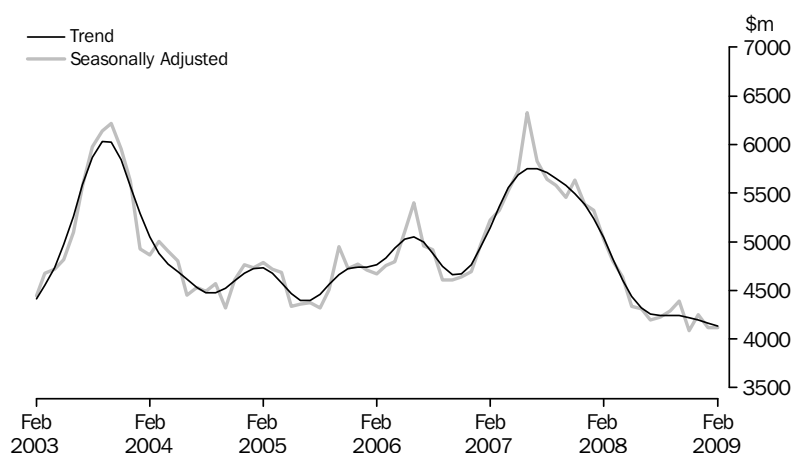
COMMERCIAL FINANCE

The trend series for the value of total commercial finance commitments decreased 2.6% in February 2009 compared with January 2009. This was due to a fall in fixed lending commitments (down 3.2%) and revolving credit commitments falling 1.5%.

The seasonally adjusted series for the value of total commercial finance commitments decreased 14.7% in February 2009 compared with January 2009. This was driven by a fall in revolving credit commitments (down 25.6%). Fixed lending commitments fell 7.5%.

The value of purchases of dwellings by individuals for rent or resale (trend) decreased 0.7% in February 2009, after a revised decrease of 0.7% in January 2009. The seasonally adjusted series rose 0.1% in February 2009.

PURCHASE OF DWELLINGS BY INDIVIDUALS FOR RENT OR RESALE



LEASE FINANCE

The value of lease finance commitments (trend) decreased 2.4% in February 2009, while the seasonally adjusted series increased 1.7%.

FINANCE COMMITMENTS, Summary

Month	SECURED HOUSING(a)		PERSONAL(b)			COMMERCIAL			LEASE
	Construction and purchase of dwellings(c)	Alterations and additions	Fixed loans(c)	Revolving credit(d)	Total	Fixed loans(c)	Revolving credit(d)	Total	Total
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
ORIGINAL									
2008									
February	14 153	482	3 349	3 637	6 986	27 729	13 754	41 483	562
March	13 178	414	3 017	3 319	6 336	20 302	11 901	32 203	546
April	13 807	426	3 081	3 772	6 853	19 471	9 380	28 851	558
May	13 640	456	2 912	3 727	6 640	23 305	11 214	34 520	566
June	12 371	404	3 213	4 082	7 296	25 791	13 595	39 386	754
July	13 231	416	2 987	4 073	7 059	21 797	12 080	33 877	579
August	11 849	375	2 637	3 199	5 835	17 682	11 597	29 279	525
September	11 976	402	2 733	3 547	6 280	20 496	10 763	31 258	507
October	13 105	463	2 796	3 733	6 528	23 325	11 335	34 660	554
November	12 617	442	2 423	3 393	5 816	19 414	8 132	27 546	468
December	14 417	446	2 807	3 741	6 547	20 627	12 933	33 560	604
2009									
January	11 838	384	2 506	3 280	5 785	13 945	10 426	24 370	361
February	13 620	487	2 738	3 208	5 946	13 882	7 995	21 876	401
SEASONALLY ADJUSTED									
2008									
February	14 497	461	3 281	4 051	7 333	29 632	14 668	44 300	601
March	13 913	429	3 180	3 285	6 465	23 607	13 867	37 474	579
April	13 281	407	3 095	3 726	6 821	21 904	11 130	33 034	587
May	12 584	410	2 658	3 575	6 233	21 721	11 776	33 497	545
June	12 493	402	3 006	3 641	6 647	21 487	11 099	32 586	600
July	12 356	396	2 881	3 714	6 594	20 841	11 388	32 229	552
August	12 277	400	2 797	3 451	6 248	17 087	11 842	28 929	538
September	12 039	421	2 767	3 613	6 379	21 146	11 488	32 635	513
October	12 535	428	2 730	3 524	6 254	20 753	10 755	31 508	530
November	12 744	450	2 551	3 574	6 125	20 203	7 829	28 032	513
December	13 656	453	2 775	3 617	6 392	17 610	11 093	28 703	533
2009									
January	14 132	464	2 770	3 738	6 508	17 681	11 690	29 371	456
February	14 509	491	2 811	3 682	6 493	16 350	8 703	25 053	463
TREND									
2008									
February	14 537	444	3 254	3 792	7 046	28 632	13 775	42 407	600
March	13 957	434	3 198	3 708	6 907	26 490	13 018	39 509	592
April	13 362	421	3 126	3 640	6 766	23 936	12 363	36 299	583
May	12 847	408	3 049	3 604	6 654	21 741	11 918	33 659	574
June	12 462	401	2 968	3 591	6 558	20 458	11 583	32 041	563
July	12 235	401	2 886	3 585	6 471	20 032	11 285	31 317	553
August	12 180	407	2 810	3 577	6 387	20 031	11 086	31 117	544
September	12 314	417	2 751	3 570	6 321	19 947	10 882	30 829	534
October	12 615	430	2 717	3 573	6 290	19 655	10 612	30 268	523
November	13 016	443	2 709	3 595	6 304	19 190	10 345	29 535	511
December	13 458	457	2 717	3 626	6 343	18 565	10 133	28 698	498
2009									
January	13 890	469	2 736	3 658	6 393	17 871	9 963	27 835	486
February	14 281	479	2 760	3 696	6 456	17 295	9 810	27 106	474

(a) For owner occupation.

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

(b) Includes unsecured housing finance for owner occupation.

(c) Includes refinancing.

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

Month	HOUSING FINANCE(a)					PERSONAL FINANCE(b)				
	Banks	Permanent building societies	Wholesale lenders n.e.c.	Other lenders	Total	Banks	Credit co-operatives	Finance companies	Other lenders	Total
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
2008										
February	12 322	356	854	622	14 153	5 614	269	356	747	6 986
March	11 610	279	737	552	13 178	5 042	252	322	721	6 336
April	12 214	247	777	569	13 807	5 451	243	333	826	6 853
May	12 289	204	616	531	13 640	5 261	251	334	793	6 640
June	11 142	176	581	472	12 371	5 947	233	351	765	7 296
July	11 953	186	575	518	13 231	5 718	238	319	785	7 059
August	10 787	152	480	431	11 849	4 716	200	300	618	5 835
September	10 899	173	453	450	11 976	5 011	214	336	720	6 280
October	11 901	214	420	571	13 105	5 163	231	325	810	6 528
November	11 611	183	374	450	12 617	4 649	204	264	699	5 816
December	13 341	228	392	457	14 417	5 283	250	327	687	6 547
2009										
January	10 965	167	336	371	11 838	4 607	np	np	677	5 785
February	12 586	250	355	428	13 620	4 837	np	np	599	5 946

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

- (a) Secured finance for owner occupation. Excludes alterations and additions.
 (b) Includes unsecured housing finance for owner occupation.

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

Month	COMMERCIAL FINANCE					LEASE FINANCE				
	Banks	Money market corporations	Finance companies	Other lenders	Total	Banks	General financiers	Finance companies	Other lessors	Total
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
2008										
February	36 107	np	401	np	41 483	206	138	77	140	562
March	28 457	np	354	np	32 203	189	157	74	126	546
April	25 167	np	458	np	28 851	210	146	68	134	558
May	np	np	433	2 654	34 520	198	145	80	143	566
June	34 424	np	440	np	39 386	322	183	101	147	754
July	30 352	np	325	np	33 877	186	188	64	142	579
August	25 909	np	278	np	29 279	147	202	46	131	525
September	np	np	269	2 828	31 258	180	155	46	126	507
October	30 916	np	270	np	34 660	212	164	47	130	554
November	24 782	np	312	np	27 546	187	123	45	113	468
December	28 597	np	284	np	33 560	278	140	52	135	604
2009										
January	20 200	np	123	np	24 370	143	101	22	95	361
February	np	np	185	1 817	21 876	146	119	27	109	401

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

4

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

<i>Month</i>	<i>New motor cars and station wagons</i>	<i>Used motor cars and station wagons</i>	<i>Total motor vehicles(a)</i>	<i>Individual residential blocks of land</i>	<i>Unsecured finance for owner occupation(b)</i>	<i>Debt consolidation</i>	<i>Refinancing</i>	<i>Other(c)</i>	<i>Total</i>
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
2008									
February	361	453	932	417	38	376	837	750	3 349
March	321	411	842	385	33	331	734	692	3 017
April	325	432	877	401	34	337	692	741	3 081
May	323	431	871	337	37	322	601	745	2 912
June	340	409	865	417	34	312	778	808	3 213
July	310	427	855	376	37	336	632	750	2 987
August	277	402	790	334	30	285	543	655	2 637
September	300	427	848	354	35	289	581	626	2 733
October	301	417	831	352	36	308	653	615	2 796
November	242	343	677	360	31	262	587	506	2 423
December	300	386	791	414	33	284	727	558	2 807
2009									
January	274	381	747	328	27	267	615	522	2 506
February	272	365	732	420	31	325	649	581	2 738

(a) Includes motorcycles and other motor vehicles.

(b) Includes alterations and additions.

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

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

Month	NEW AND INCREASED CREDIT LIMITS			CANCELLATIONS AND REDUCTIONS	CREDIT AT END OF MONTH	
	Secured	Unsecured	Total	Total(a)	Total limits(a)	Credit used
	\$m	\$m	\$m	\$m	\$m	\$m
2008						
February	1 513	2 124	3 637	1 921	252 396	111 500
March	1 387	1 932	3 319	1 558	254 158	111 573
April	1 513	2 259	3 772	1 943	255 972	112 439
May	1 609	2 118	3 727	1 872	257 807	113 075
June	1 858	2 225	4 082	2 010	259 879	115 233
July	1 529	2 544	4 073	2 075	260 967	115 084
August	1 335	1 864	3 199	1 644	262 513	115 345
September	1 353	2 194	3 547	2 045	264 514	115 860
October	1 477	2 256	3 733	2 220	266 009	116 668
November	1 245	2 148	3 393	1 923	266 504	117 023
December	1 499	2 242	3 741	2 170	268 025	117 247
2009						
January	1 131	2 149	3 280	2 235	269 088	116 677
February	1 109	2 099	3 208	2 680	269 578	117 259

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

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

Month	Construction finance	Purchase of real property	Wholesale finance	Purchase of plant and equipment	Refinancing	Other	Total	Commitments not drawn at end of month
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
2008								
February	1 707	8 357	1 266	1 145	3 956	11 298	27 729	58 886
March	978	7 130	1 558	1 091	2 579	6 966	20 302	55 478
April	1 444	7 463	np	1 314	2 635	np	19 471	54 769
May	1 683	8 072	891	1 182	1 684	9 794	23 305	53 352
June	2 344	7 412	915	1 530	3 656	9 934	25 791	54 480
July	2 896	6 636	1 064	1 149	2 045	8 006	21 797	54 417
August	2 031	6 402	1 005	1 097	1 166	5 981	17 682	53 065
September	1 169	7 319	650	1 144	1 297	8 917	20 496	50 900
October	1 885	6 775	858	1 353	2 356	10 098	23 325	49 500
November	1 033	6 157	1 077	1 170	1 751	8 227	19 414	46 671
December	1 791	6 122	769	1 268	1 858	8 819	20 627	50 041
2009								
January	531	4 195	675	807	740	6 997	13 945	49 457
February	965	4 795	603	1 006	1 352	5 161	13 882	47 112

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

7

LEASE AND COMMERCIAL FINANCE COMMITMENTS, Stocks and Flows: Original

Month	LEASE FINANCE		COMMERCIAL REVOLVING CREDIT			
	Total commitments	Commitments not drawn at end of month	New and increased credit limits	Cancellations and reductions(a)	Total credit limits at end of month(a)	Credit used at end of month
	\$m	\$m	\$m	\$m	\$m	\$m
2008						
February	562	404	13 754	16 832	383 803	227 129
March	546	359	11 901	8 662	387 197	224 341
April	558	252	9 380	12 442	383 939	226 334
May	566	258	11 214	11 429	383 330	228 188
June	754	245	13 595	13 435	384 761	229 413
July	579	253	12 080	13 313	383 465	226 650
August	525	253	11 597	9 085	386 115	230 124
September	507	266	10 763	12 537	384 627	232 593
October	554	212	11 335	13 655	382 879	238 707
November	468	212	8 132	10 193	380 802	238 685
December	604	229	12 933	16 574	376 887	235 617
2009						
January	361	216	10 426	17 411	371 637	233 662
February	401	262	7 995	10 077	369 399	233 288

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

FINANCE COMMITMENTS, For Housing (Owner Occupation and Commercial)

Month	OWNER OCCUPATION (SECURED FINANCE)				OWNER OCCUPATION (UNSECURED FINANCE)	COMMERCIAL FINANCE(a)			ALL HOUSING FINANCE
	Construction of dwellings	Purchase of new dwellings	Purchase of established dwellings	Alterations and additions	Total(b)	Construction of dwellings for rent or resale	Purchase of dwellings by individuals for rent or resale	Purchase of dwellings by others for rent or resale	Total
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
ORIGINAL									
2008									
February	1 093	568	12 492	482	38	544	4 780	929	20 926
March	1 013	473	11 692	414	33	558	4 527	624	19 333
April	1 152	502	12 152	426	34	544	4 769	639	20 219
May	1 175	490	11 974	456	37	724	4 820	582	20 259
June	1 070	518	10 783	404	34	578	4 860	833	19 080
July	1 153	519	11 559	416	37	888	4 488	798	19 858
August	993	430	10 426	375	30	501	4 106	533	17 395
September	1 012	474	10 489	402	35	396	4 218	588	17 614
October	1 064	529	11 513	463	36	422	4 508	496	19 030
November	911	560	11 146	442	31	301	3 935	530	17 856
December	1 080	673	12 664	446	33	487	4 327	435	20 146
2009									
January	900	529	10 409	384	27	262	3 298	306	16 115
February	1 079	647	11 893	487	31	270	3 727	288	18 423
SEASONALLY ADJUSTED									
2008									
February	1 159	575	12 763	461	36	621	5 025	864	21 505
March	1 090	504	12 318	429	34	446	4 802	710	20 333
April	1 146	494	11 641	407	32	597	4 641	713	19 673
May	1 072	448	11 064	410	35	659	4 338	597	18 623
June	1 041	515	10 936	402	35	544	4 314	653	18 440
July	1 000	472	10 883	396	37	726	4 197	753	18 464
August	978	446	10 852	400	34	521	4 229	552	18 012
September	984	483	10 572	421	34	422	4 291	584	17 791
October	1 002	508	11 025	428	34	418	4 390	506	18 310
November	978	569	11 197	450	29	383	4 088	520	18 215
December	1 080	633	11 944	453	32	410	4 252	401	19 204
2009									
January	1 127	634	12 370	464	32	358	4 115	384	19 485
February	1 181	681	12 648	491	32	315	4 119	286	19 752
TREND									
2008									
February	1 142	549	12 846	444	35	653	5 043	755	21 467
March	1 123	521	12 313	434	35	631	4 823	739	20 618
April	1 100	498	11 765	421	35	614	4 606	715	19 753
May	1 072	479	11 295	408	35	604	4 433	687	19 013
June	1 041	468	10 954	401	35	592	4 319	659	18 467
July	1 010	465	10 760	401	35	574	4 260	635	18 140
August	988	473	10 718	407	35	540	4 243	610	18 015
September	984	494	10 835	417	34	488	4 244	575	18 072
October	1 001	526	11 088	430	33	438	4 241	528	18 284
November	1 031	564	11 421	443	32	400	4 221	474	18 586
December	1 067	603	11 788	457	32	371	4 191	422	18 930
2009									
January	1 105	639	12 146	469	31	346	4 161	373	19 270
February	1 141	670	12 470	479	31	338	4 130	338	19 596

(a) Excludes revolving credit.

(b) Includes alterations and additions.

FINANCE COMMITMENTS, For Motor Vehicles: **Original**

Month	PERSONAL FINANCE(a)					COMMERCIAL FINANCE (a)	LEASE FINANCE	ALL VEHICLE FINANCE
	New motor cars and station wagons	Used motor cars and station wagons	Motorcycles	Other motor vehicles	Total	Total	Total	Total
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
2008								
February	361	453	24	94	932	638	272	1 843
March	321	411	22	88	842	586	259	1 687
April	325	432	24	96	877	689	316	1 882
May	323	431	23	94	871	685	306	1 862
June	340	409	23	93	865	750	315	1 930
July	310	427	25	93	855	609	319	1 784
August	277	402	22	88	790	547	267	1 603
September	300	427	27	94	848	656	272	1 776
October	301	417	25	88	831	629	283	1 743
November	242	343	20	72	677	537	251	1 464
December	300	386	20	84	791	585	280	1 655
2009								
January	274	381	18	73	747	403	182	1 331
February	272	365	18	78	732	477	197	1 407

(a) Excludes revolving credit.

LEASE FINANCE COMMITMENTS, For Motor Vehicles: **Original**

Month	MOTOR CARS AND STATION WAGONS		LIGHT TRUCKS		HEAVY TRUCKS		OTHER MOTOR VEHICLES	ALL VEHICLES
	<i>New</i>	<i>Used</i>	<i>New</i>	<i>Used</i>	<i>New</i>	<i>Used</i>	<i>Total</i>	<i>Total</i>
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
2008								
February	179	47	12	6	14	np	np	272
March	174	40	13	4	13	7	9	259
April	191	48	17	5	8	np	np	316
May	210	45	20	5	9	np	np	306
June	213	51	20	6	13	8	5	315
July	215	49	18	4	18	np	np	319
August	184	43	16	5	9	5	5	267
September	179	47	19	4	12	np	np	272
October	184	46	21	6	7	np	np	283
November	164	42	16	4	12	5	9	251
December	188	46	18	4	8	np	np	280
2009								
January	120	41	9	4	3	2	3	182
February	135	41	9	3	4	2	3	197

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

<i>Month</i>	<u>COMMERCIAL FINANCE(b)</u>			<u>LEASE FINANCE</u>	<u>ALL PLANT AND EQUIPMENT FINANCE</u>
	<i>Transport equipment</i>	<i>Other plant and equipment</i>	<i>Total</i>	<i>Total</i>	<i>Total</i>
	\$m	\$m	\$m	\$m	\$m
2008					
February	87	419	506	290	797
March	101	404	505	287	792
April	107	518	625	241	866
May	99	397	496	260	756
June	212	568	780	439	1 219
July	149	391	540	261	801
August	96	454	550	258	809
September	69	420	489	235	724
October	178	546	724	270	994
November	245	388	634	218	851
December	209	474	683	324	1 007
2009					
January	108	296	404	179	583
February	152	377	529	203	732

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

(b) Excludes revolving credit.

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

	<i>Transport equipment (a)</i>	<i>Construction and earthmoving equipment</i>	<i>Agricultural machinery and equipment</i>	<i>Manu- facturing equipment</i>	<i>Electronic data processing equipment</i>	<i>Office machines</i>	<i>Shop and office furniture, fittings and equipment</i>	<i>Other goods</i>	<i>Total</i>
<i>Month</i>	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
2008									
February	7	64	12	13	63	51	25	55	290
March	19	29	11	8	83	58	21	58	287
April	8	24	11	13	62	49	14	60	241
May	6	44	17	15	47	54	21	55	260
June	np	51	28	20	80	58	41	np	439
July	8	30	6	12	69	61	29	46	261
August	17	14	6	12	100	50	16	43	258
September	20	23	8	10	50	54	20	51	235
October	np	36	13	20	57	55	19	np	270
November	6	25	11	17	43	52	19	45	218
December	9	29	19	21	80	62	41	63	324
2009									
January	6	8	9	8	54	35	12	45	179
February	2	27	6	8	54	32	14	61	203

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

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

EXPLANATORY NOTES

INTRODUCTION

- 1** This publication presents statistics on finance commitments made by significant lenders for the purposes of secured housing finance for owner occupation, other personal finance, commercial finance and lease finance.
- 2** *Secured housing finance for owner occupation* is secured finance to individuals for the purchase or construction of dwellings for owner occupation, and for alterations and additions to existing owner occupied dwellings. Refinancing involving a change of lender is also included, while refinancing with the same lender is excluded from all estimates.
- 3** *Personal finance*, other than secured housing finance for owner occupation, is finance provided to individuals for their personal, non-business, use. Both fixed loans and revolving credit finance are included.
- 4** *Commercial finance* is finance provided to individuals and corporations for business or investment purposes, including for the construction or purchase of dwellings for rental or resale. Fixed loans, revolving credit and commercial hire purchase are included.
- 5** *Lease finance* includes finance and leverage leases. Operating lease finance statistics are provided as spreadsheets on Details tab of this issue.

SCOPE

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

COVERAGE

- 7** The statistics cover all bank commitments, and all commitments for secured housing finance for owner occupation made by permanent building societies. Of the remaining commitments, the largest lenders for each of secured housing finance for owner occupation, other personal finance, commercial finance and lease finance are covered, so that when calculated separately for each of the four broad categories of purpose finance, at least 95% of Australia-wide finance commitments and at least 90% of each state's finance commitments are covered. While many lenders other than banks are not covered, at least 70% coverage is maintained for all published lender types (including the Other Lenders series and Other Lessors series).
- 8** An annual collection is conducted to maintain and update the survey coverage. New lenders are included as their lending for any of the four categories of finance becomes sufficiently large.
- 9** From June 2001, the statistics for:
 - secured housing finance for owner occupation cover all commitments by banks and permanent building societies, and commitments by all other lenders which provided more than \$50m for housing finance in 2000
 - personal finance cover all commitments by banks, and commitments by all other lenders which provided more than \$96m for personal finance in 2000.
- 10** From June 2002, the statistics for:
 - commercial finance cover all commitments by banks, and commitments by all other lenders which provided more than \$484m for commercial finance in 2001
 - lease finance cover all commitments by banks, and commitments by all other lenders which provided funds of more than \$31m for lease finance in 2001.

EXPLANATORY NOTES *continued*

COVERAGE *continued*

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

SOURCES

12 For banks, credit cooperatives, building societies and RFCs, the statistics in this publication are currently derived from returns submitted to the Australian Prudential Regulation Authority (APRA). The Financial Sector (Collection of Data) Act 2001 facilitates the collection of statistical data from the financial sector, with APRA established as the central point for collection of both prudential and statistical data. In October 2001, APRA implemented new reporting forms for building societies and credit cooperatives. New reporting forms were implemented for banks in March 2002, and for RFCs in March 2003. APRA commenced collecting loan commitments data from banks, credit cooperatives, building societies in July 2002 and from RFCs in March 2003.

13 Secured housing finance commitments for owner occupied housing from banks, building societies and credit cooperatives are derived from form *ARF 392.0 Housing Finance* collected by APRA. Personal finance commitments from these lenders are sourced from the *ARF 394.0 Personal Finance*. Commercial finance commitments from these lenders are sourced from the *ARF 391.0 Commercial Finance* and from the *ARF 394.0 Personal Finance* for fixed loans for personal investment purposes. Lease finance commitments are sourced from the *ARF 393.0 Lease Finance*.

14 Finance commitments for RFCs are collected on the *RRF 391.0 Commercial Finance* (commercial finance commitments), *RRF 392.0 Housing Finance* (secured housing finance commitments for owner occupied housing), *RRF 393.0 Lease Finance* (lease finance commitments) and *RRF 394.0 Personal Finance* (personal finance commitments and commercial finance commitments).

15 Electronic versions of the forms and instructions for ADIs are available on the APRA web site at <http://www.apra.gov.au/Statistics/Reporting-forms-and-instructions-exclude-Basel-II.cfm>. For RFCs, these are available at: <http://www.apra.gov.au/rfc/>.

16 All other institutions, including securitisation vehicles, are collected directly by the ABS.

REVISIONS

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

18 Changes in the classification of lenders (e.g. the conversion of a permanent building society to a bank) are reflected in the Lender series from the month of the change. Data for earlier periods for such lenders are not reclassified. Details of the establishment of new banks are published in the Reserve Bank of Australia's monthly *Bulletin* in the section on Technical Notes to Tables.

SEASONAL ADJUSTMENT

19 Seasonal adjustment is a means of removing the estimated effects of normal seasonal variation and 'trading day effects'. A 'trading day effect' reflects the varying amounts of activity on different days of the week and the different number of days of the week in any month (i.e. the number of Sundays, Mondays, etc.). This effect may be partly caused by the reporting practices of the lenders. Adjustment is also made for Easter which may affect the March and April estimates differently. Trading day effects are removed from the original estimates prior to the seasonal adjustment process. Seasonal adjustment does not remove the effect of irregular or non-seasonal influences (e.g. a change in interest rates) from the seasonally adjusted series.

20 The lending finance series uses a concurrent seasonal adjustment methodology to derive the seasonal adjustment factors. This means that original estimates available at the current reference month are used to estimate seasonal factors for the current and previous months. As a result of this methodology, the seasonally adjusted and trend

EXPLANATORY NOTES *continued*

SEASONAL ADJUSTMENT

continued

estimates for earlier periods can be revised each month. However, in most instances, the only noticeable revisions will be to the previous month and the same month a year ago.

21 Autoregressive integrated moving average (ARIMA) modelling can improve the revision properties of the seasonally adjusted and trend estimates. ARIMA modelling relies on the characteristics of the series being analysed to project future period data. The projected values are temporary, intermediate values, that are only used internally to improve the estimation of the seasonal factors. The projected data do not affect the original estimates and are discarded at the end of the seasonal adjustment process. The lending finance collection uses an individual ARIMA model for 96% of the series in this publication. The ARIMA model is assessed as part of the annual reanalysis. For more information on ARIMA modelling see Feature article: Use of ARIMA modelling to reduce revisions in the October 2004 issue of *Australian Economic Indicators* (cat. no. 1350.0).

TREND ESTIMATES

22 Smoothing seasonally adjusted series reduces the impact of the irregular component of the seasonally adjusted series and creates trend estimates. These trend estimates are derived by applying a 13 term Henderson-weighted moving average to all but the last six months of the respective seasonally adjusted series. Trend series are created for the last six months by applying surrogates of the Henderson moving average to the seasonally adjusted series. For further information, refer to *Information Paper: A Guide to Interpreting Time Series—Monitoring Trends: An Overview* (cat. no. 1349.0) or contact the Assistant Director, Time Series Analysis on Canberra (02) 6252 6345 or by email at <time.series.analysis@abs.gov.au>.

23 While the smoothing technique described in paragraph 22 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

24 Where figures have been rounded, discrepancies may occur between sums of the component items and totals. Percentage changes presented in the commentary are based on unrounded data and may differ slightly from percentage changes calculated from the rounded data presented in the tables in this publication.

ABS DATA AVAILABLE ON REQUEST

25 Estimates for months prior to those shown in this publication and more detailed series are available in spreadsheet format from the Australian Bureau of Statistics (ABS) web site. For more information, contact the ABS National Information and Referral Service on 1300 135 070.

RELATED PUBLICATIONS

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

- *Housing Finance, Australia* (cat. no. 5609.0)
- *Assets and Liabilities of Australian Securitizers* (cat. no. 5232.0.0.55.001)
- *Building Approvals, Australia* (cat. no. 8731.0)
- *Dwelling Unit Commencements, Australia, Preliminary* (cat. no. 8750.0) - issued monthly
- *Private New Capital Expenditure and Expected Expenditure, Australia* (cat. no. 5625.0)
- *Sales of New Motor Vehicles, Australia Electronic Publication* (cat. no. 9314.0).

27 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>>.

EXPLANATORY NOTES *continued*

RELATED PUBLICATIONS *continued*

28 Current publications produced by the ABS are listed in the *Catalogue of Publications and Products* (cat. no. 1101.0). The *Catalogue* is available from any ABS office or the ABS web site <<http://www.abs.gov.au>>. The ABS also issues a daily Release Advice on the web site which details products to be released in the week ahead.

GLOSSARY

Agricultural machinery and equipment	Includes tractors, tillage implements, seeding, planting and fertilising equipment, agricultural mowers, harvesters, etc.
Alterations and additions	Comprises all structural and non-structural changes which are integral to the functional and structural design of a dwelling. Examples are garages, carports, pergolas, reroofing, recladding, etc. Alterations and additions do not include swimming pools, ongoing repairs, or maintenance and home improvements which do not involve building work.
Commitment	Is a firm offer of finance. It either has been, or is normally expected to be, accepted. Commitments accepted and cancelled in the same month are included. Commitments to non-residents are excluded.
Construction and earth moving equipment	Includes concrete mixers and pumpers, dozers, graders, mobile cranes, crawler tractors, dumpers, road rollers, earth packers, scarifiers, rippers, etc.
Construction of dwellings	Comprises commitments made to individuals to finance, by way of progress payments, the construction of owner occupied dwellings.
Debt consolidation	For personal finance, comprises commitments whose principle purpose is to consolidate and pay out amounts owing by the borrower to third parties.
Dwelling	Is a single self-contained place of residence such as a detached or semidetached house, a terrace house, a flat, home unit, town house, etc. which includes bathing and cooking facilities.
Electronic data processing equipment	Includes computers, computer peripherals, data entry devices, word processing machines, etc.
Established dwelling	Is a dwelling that has been completed for 12 months or more prior to the lodgement of a loan application, or has been previously occupied.
Finance lease	Refers to the leasing or hiring of tangible assets under an agreement, other than a hire purchase agreement, which substantially transfers from the lessor to the lessee all the risks and benefits incident to ownership of the asset without transferring the legal ownership.
Fixed loans	Generally involve: <ul style="list-style-type: none">■ a commitment for a fixed amount for a fixed period for a specific purpose■ a schedule of repayments over a fixed period■ repayments which reduce the liability of the borrower but do not act to make further finance available.
Heavy trucks	Comprises all vehicles with a gross combination mass rating in excess of 3.5 tonnes, including prime movers registered without trailers.
Light trucks	Comprises vehicles constructed primarily for the carriage of goods which do not exceed 3.5 tonnes gross vehicle mass such as utilities, panel vans, trucks, cab-chassis, forward control vans and four-wheel drives used to carry goods.
Manufacturing equipment	Includes all plant and equipment used in the manufacture of goods except motor vehicles such as forklifts, work trucks and tractors.
Motor cars and station wagons	Includes cars, station wagons, four-wheel drive and forward control passenger vehicles with up to nine seats (including the driver).
Motorcycles	Includes two and three wheeled motorcycles and mopeds, scooters and motorcycles with side cars.
New dwelling	Is a dwelling that has been completed within 12 months of the lodgement of a loan application, and the borrower will be the first occupant.
Office machines	Includes telephone systems (including PABX equipment), facsimile machines, cash registers, photocopiers, etc.

GLOSSARY *continued*

Purpose	Of the loan is that specified by the borrower. Where possible multiple purpose loans are split and each component is reported in the appropriate purpose category. Otherwise the whole loan is classified to the major purpose.
Refinancing	For personal and commercial finance, represents a commitment to refinance an existing loan. For secured housing finance, only those loans where the refinancing lender is not the original lender and the security is unchanged are included. The refinancing of a loan to fund a change of residence is treated as a new lending commitment.
Revolving credit	Generally has the following characteristics: <ul style="list-style-type: none">■ a commitment for a credit or borrowing limit is given for a specific period after which the commitment is reviewed■ the extent of the borrowing used at any time during the period may be for any amount up to the authorised limit■ repayments (other than of charges and interest) made during the period reduce the extent of the borrowing used and thereby increase the amount of unused credit available up to the authorised limit. Examples include credit cards, lines of credit and approved overdrafts.
Secured credit limits	Includes overdrafts, lines of credit, credit cards, etc. backed by a mortgage or other assets owned by the borrower.
Secured housing finance	Comprises all secured commitments to individuals for the construction or purchase of dwellings for owner occupation, regardless of type of security. Commitments for housing that will be occupied by persons other than the owner(s) are excluded.
Total credit limits at end of month	Comprises total approved credit limits available at the end of the reference month. In principle, this can be derived by adding new and increased lending commitments during the month less cancellations and reductions of credit limits during the month to the balance of credit limits at the end of the previous month. In practice, however, revisions and other adjustments (such as the transfer of an existing fixed credit facility) will mean that such a derivation is inexact.
Wholesale finance	Comprises finance for the purchase of goods by retailers and wholesalers.

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