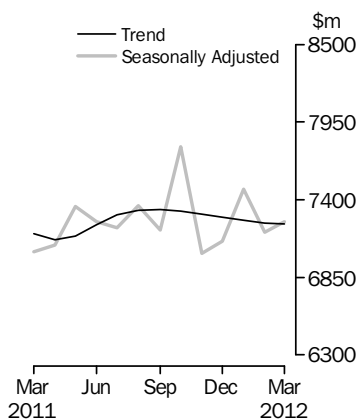


LENDING FINANCE

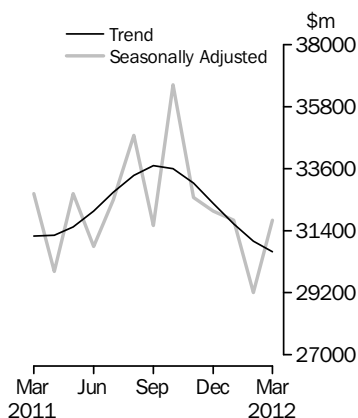
AUSTRALIA

EMBARGO: 11.30AM (CANBERRA TIME) WED 16 MAY 2012

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 Andriy Opryshko on Canberra (02) 6252 5223.

KEY FIGURES

	Feb 2012	Mar 2012	Feb 2012 to Mar 2012
	\$m	\$m	% change
TREND ESTIMATES			
Housing finance for owner occupation(a)	13 643	13 574	-0.5
Personal finance	7 237	7 229	-0.1
Commercial finance	31 033	30 655	-1.2
Lease finance	488	498	2.0
SEASONALLY ADJUSTED ESTIMATES			
Housing finance for owner occupation(a)	13 394	13 354	-0.3
Personal finance	7 167	7 245	1.1
Commercial finance	29 202	31 784	8.8
Lease finance	494	506	2.5

(a) Excludes alterations and additions

KEY POINTS

MARCH 2012 COMPARED WITH FEBRUARY 2012:

HOUSING FINANCE FOR OWNER OCCUPATION

- The total value of owner occupied housing commitments excluding alterations and additions fell 0.5% in trend terms and the seasonally adjusted series fell 0.3%.

PERSONAL FINANCE

- The trend series for the value of total personal finance commitments fell 0.1%. Revolving credit commitments fell 0.6%, while fixed lending commitments rose 0.3%.
- The seasonally adjusted series for the value of total personal finance commitments rose 1.1%. Revolving credit commitments rose 1.2% and fixed lending commitments rose 1.0%.

COMMERCIAL FINANCE

- The trend series for the value of total commercial finance commitments fell 1.2%. Revolving credit commitments fell 6.5%, while fixed lending commitments rose 0.7%.
- The seasonally adjusted series for the value of total commercial finance commitments rose 8.8% in March 2012, after a fall of 8.1% in February 2012. Revolving credit commitments rose 20.5%, after a fall of 27.0% in the previous month. Fixed lending commitments rose 5.2%, after a fall of 0.1% in the previous month.

LEASE FINANCE

- The trend series for the value of total lease finance commitments rose 2.0% and the seasonally adjusted series rose 2.5%.

NOTES

FORTHCOMING ISSUES

<i>ISSUE</i>	<i>RELEASE DATE</i>
April 2012	12 June 2012
May 2012	16 July 2012
June 2012	13 August 2012
July 2012	11 September 2012
August 2012	16 October 2012
September 2012	13 November 2012

REVISIONS

In this issue revisions have been made to the original series as a result of improved reporting of survey and administrative data. These revisions have impacted on:

- Personal finance values for the period December 2011 to February 2012
- Commercial finance values for December 2011 and February 2012
- Lease finance values for February 2012.

Seasonally adjusted and trend series have been revised as a result of revisions to the original series, the incorporation of estimates for the latest month and the revision of seasonal factors due to the concurrent seasonal adjustment methodology.

ABBREVIATIONS

\$m	million dollars
ABS	Australian Bureau of Statistics
ARIMA	autoregressive integrated moving average
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, summary (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

(Table 1)

The total value of owner occupied housing commitments excluding alterations and additions fell 0.5% in trend terms and the seasonally adjusted series fell 0.3%.

For further information, please refer to *Housing Finance, Australia* (cat.no. 5609.0) which was released on 14 May 2012.

PERSONAL FINANCE

(Tables 1 & 4)

In trend terms, the value of total personal finance commitments fell 0.1% in March 2012 compared with February 2012. Revolving credit commitments fell 0.6%, while fixed lending commitments rose 0.3%.

In seasonally adjusted terms, the value of total personal finance commitments rose 1.1%. Revolving credit commitments rose 1.2% and fixed lending commitments rose 1.0%.

COMMERCIAL FINANCE

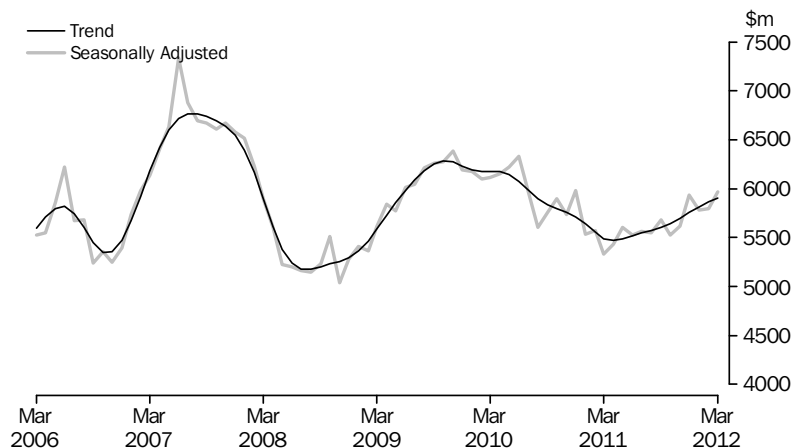
(Tables 1 & 8)

The trend series for the value of total commercial finance commitments fell 1.2% in March 2012 compared with February 2012. Revolving credit commitments fell 6.5%, while fixed lending commitments rose 0.7%.

The seasonally adjusted series for the value of total commercial finance commitments rose 8.8% in March 2012, after a fall of 8.1% in February 2012. Revolving credit commitments rose 20.5%, after a fall of 27.0% in the previous month. Fixed lending commitments rose 5.2%, after a fall of 0.1% the previous month.

The value of commitments for the purchase of dwellings by individuals for rent or resale (trend) rose 0.7% in March 2012 and the seasonally adjusted series rose 2.9% in March 2012.

PURCHASE OF DWELLINGS BY INDIVIDUALS FOR RENT OR RESALE



LEASE FINANCE

(Table 1)

The value of total lease finance commitments (trend) rose 2.0% in March 2012 and the seasonally adjusted series rose 2.5%, following a rise of 2.7% in February 2012.

FINANCE COMMITMENTS, Summary

Month	SECURED HOUSING(a)		PERSONAL(b)			COMMERCIAL			LEASE
	Construction and purchase of dwellings(c)	Alterations and additions	Fixed loans(d)	Revolving credit(e)	Total	Fixed loans(d)	Revolving credit(e)	Total	Total
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
ORIGINAL									
2011									
March	13 628	418	3 999	3 839	7 838	22 886	10 797	33 683	468
April	12 142	327	3 388	2 915	6 303	16 396	7 796	24 192	372
May	14 426	391	4 185	3 460	7 645	23 371	9 375	32 746	414
June	13 927	396	4 504	3 801	8 305	26 099	11 947	38 046	445
July	13 351	336	3 546	3 349	6 895	21 374	10 660	32 034	383
August	14 307	383	4 022	3 622	7 644	25 225	12 483	37 708	434
September	13 770	385	3 994	3 097	7 091	21 767	10 080	31 847	418
October	13 159	327	3 747	3 696	7 443	22 513	12 492	35 006	410
November	14 964	374	4 154	3 251	7 405	23 658	10 921	34 579	503
December	14 663	338	3 942	3 286	7 228	27 365	12 284	39 648	497
2012									
January	11 724	288	3 396	3 112	6 508	17 504	6 823	24 327	388
February	12 313	342	3 900	3 189	7 089	18 978	6 533	25 512	465
March	13 832	372	4 251	3 368	7 619	23 877	8 569	32 446	548
SEASONALLY ADJUSTED									
2011									
March	12 614	361	3 645	3 382	7 028	22 559	10 158	32 717	416
April	13 136	354	3 792	3 287	7 079	20 281	9 672	29 952	427
May	13 351	362	3 858	3 493	7 351	22 304	10 407	32 712	405
June	13 437	374	3 921	3 321	7 242	21 181	9 668	30 849	377
July	13 582	360	3 825	3 376	7 201	21 579	10 919	32 498	393
August	13 585	383	3 914	3 440	7 355	23 492	11 296	34 788	417
September	13 517	366	3 974	3 210	7 184	21 677	9 926	31 604	437
October	13 450	334	3 973	3 804	7 777	23 249	13 327	36 576	426
November	13 746	343	3 954	3 065	7 019	22 376	10 202	32 578	482
December	13 973	346	3 869	3 237	7 106	22 707	9 398	32 104	435
2012									
January	13 959	368	3 924	3 549	7 474	22 322	9 448	31 770	481
February	13 394	337	3 979	3 189	7 167	22 301	6 901	29 202	494
March	13 354	330	4 017	3 228	7 245	23 469	8 315	31 784	506
TREND									
2011									
March	13 047	353	3 714	3 447	7 161	21 422	9 789	31 211	409
April	13 090	357	3 744	3 369	7 113	21 362	9 882	31 244	403
May	13 219	363	3 798	3 345	7 143	21 463	10 070	31 534	399
June	13 374	368	3 858	3 364	7 222	21 719	10 376	32 095	399
July	13 481	368	3 905	3 386	7 292	22 037	10 735	32 772	404
August	13 554	365	3 930	3 394	7 324	22 313	11 056	33 369	413
September	13 617	360	3 936	3 394	7 330	22 496	11 202	33 699	424
October	13 673	355	3 937	3 381	7 318	22 589	11 018	33 607	439
November	13 714	350	3 938	3 361	7 300	22 594	10 499	33 093	453
December	13 725	347	3 941	3 335	7 276	22 591	9 779	32 369	465
2012									
January	13 699	345	3 947	3 306	7 254	22 623	9 028	31 651	477
February	13 643	342	3 957	3 279	7 237	22 684	8 349	31 033	488
March	13 574	340	3 969	3 260	7 229	22 850	7 805	30 655	498

(a) For owner occupation.

(d) Includes refinancing (see Glossary).

(b) Includes unsecured housing finance for owner occupation.

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

(c) Includes refinancing across lending institutions (see Glossary).

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
2011										
March	12 406	327	167	728	13 628	6 706	np	np	755	7 838
April	11 144	268	127	603	12 142	5 373	np	np	615	6 303
May	13 285	300	187	655	14 426	6 561	np	np	720	7 645
June	12 790	284	214	640	13 927	7 126	np	np	793	8 305
July	12 263	258	231	598	13 351	5 846	np	np	706	6 895
August	13 263	252	240	552	14 307	6 519	np	np	748	7 644
September	12 665	271	261	573	13 770	6 026	np	np	713	7 091
October	12 095	277	241	545	13 159	6 315	np	np	792	7 443
November	13 664	405	264	631	14 964	6 145	np	np	895	7 405
December	13 538	253	250	622	14 663	5 992	np	np	878	7 228
2012										
January	10 809	152	235	528	11 724	5 488	np	np	721	6 508
February	11 267	194	272	580	12 313	6 041	np	np	728	7 089
March	12 786	259	152	634	13 832	6 493	np	np	778	7 619

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
2011										
March	31 137	np	np	np	33 683	134	156	np	np	468
April	21 965	np	np	1 933	24 192	113	114	np	np	372
May	29 984	np	np	np	32 746	110	138	np	np	414
June	35 461	np	np	np	38 046	144	117	np	np	445
July	29 628	np	np	np	32 034	94	137	np	np	383
August	35 148	np	np	np	37 708	106	157	np	np	434
September	np	np	np	np	31 847	104	144	np	np	418
October	np	np	np	np	35 006	114	149	np	np	410
November	31 725	np	np	np	34 579	119	205	np	np	503
December	36 889	np	np	np	39 648	107	214	np	np	497
2012										
January	22 051	np	np	np	24 327	65	177	np	np	388
February	23 102	np	np	np	25 512	84	201	np	np	465
March	29 157	np	np	np	32 446	141	208	np	np	548

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

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

<i>Month</i>	<i>New motor cars and station wagons</i>	<i>Used motor cars and station wagons</i>	<i>Total motor vehicles(a)</i>	<i>Individual residential blocks of land</i>	<i>Unsecured finance for owner occupation(b)</i>	<i>Debt consolidation</i>	<i>Refinancing</i>	<i>Other(c)</i>	<i>Total</i>
<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>
2011									
March	407	492	1 025	412	49	492	1 050	971	3 999
April	333	409	838	371	38	414	962	764	3 388
May	358	451	913	499	52	554	1 225	941	4 185
June	414	452	982	555	42	517	1 403	1 005	4 504
July	355	418	874	378	40	443	995	816	3 546
August	419	497	1 038	420	42	516	1 067	938	4 022
September	386	479	989	421	51	504	1 062	965	3 994
October	441	410	966	396	44	483	1 000	858	3 747
November	521	442	1 098	416	42	521	1 120	956	4 154
December	513	397	1 033	442	39	497	1 036	894	3 942
2012									
January	452	419	991	308	36	387	893	781	3 396
February	448	434	1 015	391	49	403	1 145	896	3 900
March	469	444	1 051	416	54	456	1 333	940	4 251

(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
2011						
March	1 612	2 227	3 839	3 262	301 215	126 717
April	1 298	1 617	2 915	2 917	301 153	126 585
May	1 494	1 966	3 460	3 532	301 077	126 759
June	1 700	2 101	3 801	3 504	301 397	127 521
July	1 473	1 876	3 349	3 656	301 011	126 150
August	1 536	2 086	3 622	4 008	300 490	125 228
September	1 198	1 899	3 097	3 528	299 999	124 338
October	1 809	1 887	3 696	2 997	300 706	123 824
November	1 338	1 914	3 251	3 710	300 391	123 454
December	1 439	1 847	3 286	4 266	299 694	123 361
2012						
January	1 314	1 797	3 112	2 935	299 352	122 060
February	1 247	1 942	3 189	2 800	299 651	122 641
March	1 327	2 041	3 368	3 539	299 412	121 843

(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
2011								
March	1 179	7 404	1 255	1 827	2 949	8 272	22 886	33 298
April	727	6 762	874	1 448	2 346	4 240	16 396	32 588
May	1 527	8 390	863	1 872	2 965	7 754	23 371	35 507
June	1 696	8 798	1 125	1 742	3 527	9 211	26 099	35 111
July	1 241	7 444	1 208	1 469	2 833	7 180	21 374	36 783
August	1 847	8 038	1 182	2 134	3 861	8 163	25 225	37 441
September	1 586	7 343	1 322	1 804	2 902	6 811	21 767	37 285
October	1 148	6 918	1 336	1 697	2 866	8 549	22 513	38 442
November	np	8 393	1 401	1 709	np	7 294	23 658	37 146
December	1 763	8 414	1 199	1 889	5 690	8 409	27 365	35 149
2012								
January	633	6 298	1 129	1 211	2 953	5 281	17 504	34 945
February	1 075	6 860	1 374	1 738	3 317	4 614	18 978	34 239
March	1 265	8 125	1 775	1 690	3 984	7 039	23 877	34 622

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

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LEASE AND COMMERCIAL FINANCE COMMITMENTS, Stocks and Flows: Original

Month	LEASE FINANCE		COMMERCIAL REVOLVING CREDIT			
	Total commitments	Commitments not drawn at end of month	New and increased credit limits	Cancellations and reductions(a)	Total credit limits at end of month(a)	Credit used at end of month
	\$m	\$m	\$m	\$m	\$m	\$m
2011						
March	468	np	10 797	10 798	331 349	203 181
April	372	np	7 796	9 421	329 222	201 414
May	414	np	9 375	9 463	331 331	200 219
June	445	np	11 947	13 567	329 915	197 807
July	383	np	10 660	13 148	327 219	198 523
August	434	np	12 483	11 995	328 044	201 305
September	418	np	10 080	10 759	328 092	199 486
October	410	np	12 492	9 617	330 262	201 483
November	503	np	10 921	11 622	329 176	200 579
December	497	np	12 284	12 504	327 561	195 993
2012						
January	388	np	6 823	9 772	323 898	192 561
February	465	np	6 533	7 067	323 075	192 532
March	548	np	8 569	9 431	322 036	195 742

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

(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(b)	Alterations and additions	Total(c)	Construction of dwellings for rent and resale	Purchase of dwellings by individuals for rent or resale (d)	Purchase of dwellings by others for rent or resale	Total	
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	
ORIGINAL										
2011										
March	1 399	623	11 605	418	49	535	5 605	652	20 887	
April	1 199	590	10 353	327	38	284	5 120	474	18 384	
May	1 592	753	12 081	391	52	537	6 276	667	22 349	
June	1 471	713	11 743	396	42	641	6 443	732	22 182	
July	1 354	661	11 337	336	40	420	5 492	579	20 218	
August	1 422	731	12 155	383	42	693	5 895	635	21 956	
September	1 399	654	11 717	385	51	500	5 712	620	21 038	
October	1 227	651	11 281	327	44	319	5 216	562	19 628	
November	1 407	740	12 818	374	42	348	6 015	650	22 392	
December	1 291	769	12 603	338	39	711	5 948	593	22 293	
2012										
January	1 045	570	10 109	288	36	205	4 572	386	17 210	
February	1 291	571	10 450	342	49	463	5 233	504	18 903	
March	1 369	659	11 803	372	54	340	6 081	460	21 138	
SEASONALLY ADJUSTED										
2011										
March	1 299	554	10 761	361	43	515	5 330	676	19 539	
April	1 307	665	11 164	354	40	359	5 432	557	19 877	
May	1 428	694	11 229	362	47	427	5 600	618	20 405	
June	1 357	685	11 395	374	42	484	5 522	534	20 393	
July	1 324	697	11 560	360	41	396	5 564	612	20 555	
August	1 299	709	11 576	383	43	617	5 546	555	20 729	
September	1 332	680	11 505	366	49	461	5 677	648	20 717	
October	1 285	663	11 501	334	42	352	5 523	557	20 259	
November	1 320	677	11 749	343	39	383	5 617	614	20 741	
December	1 336	693	11 945	346	40	661	5 937	567	21 523	
2012										
January	1 339	671	11 949	368	47	329	5 777	508	20 990	
February	1 368	605	11 420	337	51	527	5 794	576	20 679	
March	1 352	620	11 381	330	47	346	5 963	521	20 561	
TREND										
2011										
March	1 333	682	11 033	353	40	401	5 490	611	19 943	
April	1 336	680	11 074	357	41	415	5 469	603	19 974	
May	1 343	684	11 192	363	42	439	5 485	593	20 143	
June	1 345	689	11 340	368	43	457	5 516	585	20 343	
July	1 338	691	11 452	368	44	467	5 548	585	20 493	
August	1 325	691	11 537	365	43	468	5 574	589	20 592	
September	1 314	690	11 614	360	43	467	5 602	592	20 681	
October	1 311	684	11 677	355	43	464	5 640	590	20 764	
November	1 319	676	11 720	350	43	458	5 694	580	20 840	
December	1 330	665	11 729	347	44	454	5 753	567	20 890	
2012										
January	1 341	653	11 704	345	45	448	5 811	554	20 900	
February	1 351	640	11 651	342	46	436	5 862	543	20 873	
March	1 358	629	11 587	340	47	433	5 903	530	20 828	

(a) Excludes revolving credit.

(c) Includes alterations and additions.

(b) Only includes refinancing across lending institutions (see Glossary).

(d) Includes refinancing (See Glossary)

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

Month	PERSONAL FINANCE(a)					COMMERCIAL	LEASE	ALL VEHICLE
					FINANCE(a)	FINANCE	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
2011								
March	407	492	18	107	1 025	931	262	2 218
April	333	409	16	80	838	748	237	1 824
May	358	451	16	88	913	866	243	2 022
June	414	452	16	99	982	953	269	2 204
July	355	418	16	86	874	764	249	1 888
August	419	497	20	103	1 038	890	252	2 180
September	386	479	21	102	989	918	259	2 167
October	441	410	18	98	966	763	256	1 985
November	521	442	32	103	1 098	884	261	2 244
December	513	397	27	96	1 033	885	250	2 168
2012								
January	452	419	27	93	991	681	204	1 877
February	448	434	29	104	1 015	836	240	2 091
March	469	444	32	107	1 051	924	297	2 272

(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>	Total
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
2011								
March	180	46	18	np	4	np	np	262
April	158	41	18	4	5	np	np	237
May	165	45	20	np	4	np	2	243
June	180	48	20	5	6	5	4	269
July	172	45	17	np	5	4	np	249
August	176	49	17	4	2	1	3	252
September	170	50	21	np	3	4	np	259
October	175	46	20	5	np	3	np	256
November	168	np	24	7	5	4	np	261
December	166	49	24	6	2	2	3	250
2012								
January	136	43	16	np	2	2	np	204
February	162	47	18	5	3	np	np	240
March	194	51	28	np	5	np	np	297

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

Month	COMMERCIAL FINANCE(b)			LEASE FINANCE	ALL PLANT AND EQUIPMENT FINANCE
	<i>Transport equipment</i>	<i>Other plant and equipment</i>	<i>Total</i>	<i>Total</i>	<i>Total</i>
	\$m	\$m	\$m	\$m	\$m
2011					
March	146	750	896	205	1 101
April	111	589	700	136	835
May	115	891	1 007	171	1 178
June	118	672	789	175	965
July	153	552	704	134	838
August	175	1 069	1 244	181	1 426
September	180	706	886	158	1 044
October	248	687	934	154	1 088
November	116	709	825	242	1 067
December	247	756	1 004	247	1 251
2012					
January	75	455	530	184	714
February	114	788	902	225	1 127
March	102	664	766	251	1 017

(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
2011									
March	2	40	10	4	53	41	11	44	205
April	1	9	6	4	42	np	np	34	136
May	np	26	6	3	47	np	np	np	171
June	np	19	13	4	43	32	8	np	175
July	np	10	3	1	46	np	np	np	134
August	np	np	np	np	63	34	6	np	181
September	10	36	4	3	51	27	7	20	158
October	3	34	4	1	43	np	np	27	154
November	np	60	np	5	60	np	np	np	242
December	np	np	np	3	62	40	10	np	247
2012									
January	16	np	np	np	72	31	7	19	184
February	np	63	12	3	54	41	9	np	225
March	15	45	10	4	50	np	np	40	251

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)
 - 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-ADIs.cfm>>. For RFCs, these are available at: <<http://www.apra.gov.au/nonreg/Pages/default.aspx>>.

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 Estimation of seasonal adjustment and trading day factors that reflect the full effect of recent developments is not possible until a sufficient number of years of data have been collected. 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

EXPLANATORY NOTES *continued*

SEASONAL ADJUSTMENT

continued

re-analysis. Accordingly, the trend estimate data provide a more reliable indicator of underlying movement in housing finance commitments. (See paragraphs 23 and 24 for further information on trend estimates).

21 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 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.

22 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 collections use an individual ARIMA model for the majority 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

23 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>.

24 While the smoothing technique described in paragraph 23 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

25 Where figures have been rounded, discrepancies may occur between sums of the component items and totals. Changes in dollar value and percentage terms presented in the commentary are based on rounded data and may differ slightly from changes in dollar values and percentage terms calculated from the unrounded data presented in the time series tables.

ABS DATA AVAILABLE ON REQUEST

26 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

27 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 quarterly

EXPLANATORY NOTES *continued*

RELATED PUBLICATIONS *continued*

- *Private New Capital Expenditure and Expected Expenditure, Australia* (cat. no. 5625.0)

- *Sales of New Motor Vehicles, Australia Electronic Publication* (cat. no. 9314.0).

28 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>>.

29 Current publications and other products released by the ABS are available from the Statistics View. The ABS also issues a daily *Release Advice* on the ABS website <http://www.abs.gov.au> 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.
Real Property	Comprises both residential and non-residential land, buildings and fixed structures.
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 a different 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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