

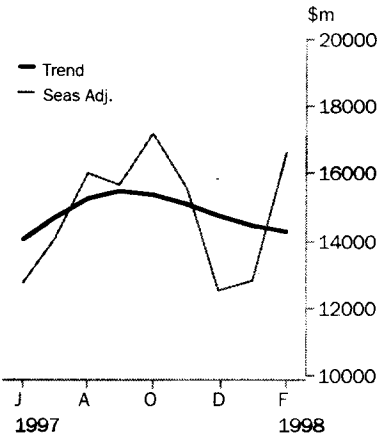


LENDING FINANCE

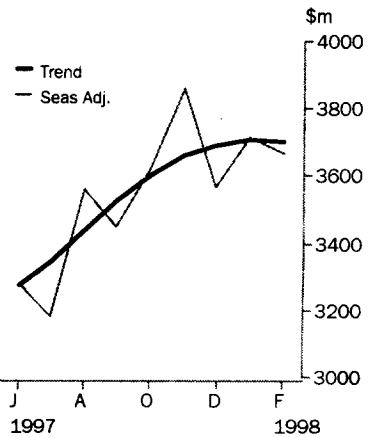
AUSTRALIA

EMBARGO: 11:30AM (CANBERRA TIME) TUES 14 APR 1998

Commercial finance



Personal finance



FEBRUARY KEY FIGURES

TREND ESTIMATES	Jan 98 \$m	Feb 98 \$m	% change Jan 98 to Feb 98
Housing finance for owner occupation	4 626.2	4 612.9	-0.3
Personal finance	3 708.9	3 703.3	-0.2
Commercial finance	14 464.7	14 274.6	-1.3
Lease finance	778.6	798.0	2.5

SEASONALLY ADJUSTED	Jan 98 \$m	Feb 98 \$m	% change Jan 98 to Feb 98
Housing finance for owner occupation	4 646.7	4 533.9	-2.4
Personal finance	3 713.3	3 664.8	-1.3
Commercial finance	12 792.1	16 637.4	30.1
Lease finance	840.1	779.5	-7.2

FEBRUARY KEY POINTS

HOUSING FINANCE FOR OWNER OCCUPATION

- The trend estimate for the value of commitments fell slightly in February, the first decline since April 1996.
- Seasonally adjusted, the value of commitments declined by 2.4%.

PERSONAL FINANCE

- The February trend estimate was down marginally to \$3 703.3 million.
- The seasonally adjusted estimate fell 1.3% in February, largely the result of a 5.8% decline in fixed lending during the month.

COMMERCIAL FINANCE

- The trend estimate fell 1.3% in February to \$14 274.6 million, the fifth successive monthly decline.

LEASE FINANCE

- The trend estimate rose for the sixteenth successive month, up by 2.5% in February.
- Seasonally adjusted, February commitments were down by 7.2%.

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

NOTES

FORTHCOMING ISSUES

<i>ISSUE</i>	<i>RELEASE DATE</i>
March 1998	15 May 1998
April 1998	12 June 1998
May 1998	13 July 1998

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CHANGES IN THIS ISSUE

The layout and content of this publication has changed. This has resulted in the removal of Table 11, Commercial and Lease Finance commitments by Industry of Borrower and the introduction of tables showing finance commitments by Type of Lender. For further information contact Anthony Knight in Sydney on (02) 9268 4784.

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W. McLennan
Australian Statistician

SUMMARY OF FINDINGS

HOUSING FINANCE FOR OWNER OCCUPATION

The trend estimate for the value of finance commitments for owner occupied dwellings fell slightly in February to \$4 612.9 million. This was the first decline in the series since April 1996. Seasonally adjusted, the value of commitments declined by 2.4%.

In original terms, the average borrowing size fell in February, down 1.4% from January to \$111 400. For further information refer to *Housing Finance for Owner Occupation, Australia* (5609.0).

PERSONAL FINANCE

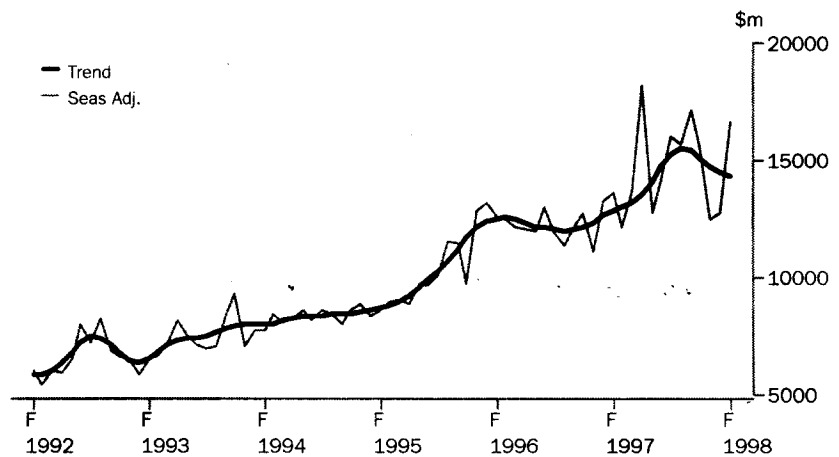
The trend estimate for personal finance commitments was down marginally to \$3 703.3 million in February 1998. Although this is the first decrease in the series since April 1996, the value of commitments remains 20.3% higher than in February 1997. Seasonally adjusted, total commitments were \$3 664.8 million in February 1998, a decrease of 1.3% on January.

In original terms, revolving credit limits at the end of February increased by 1.5% to \$59.6 billion. The level of revolving credit used at the end of the month increased by 3.4% to \$25.3 billion.

COMMERCIAL FINANCE

The trend estimate for commercial finance fell for the fifth consecutive month. In February it was down by 1.3% to \$14 274.6 million. This decline was mainly attributable to a decrease of 2.7% in revolving finance commitments. On a seasonally adjusted basis, commercial finance increased by 30.1%.

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



LEASE FINANCE

The trend estimate for lease finance has risen for the sixteenth consecutive month. Commitments of \$798.0 million in February 1998 were up 2.5% from January. Seasonally adjusted, February commitments were down by 7.2%.

FINANCE COMMITMENTS, Summary

Month	SECURED HOUSING(a).....		PERSONAL.....			COMMERCIAL			LEASE
	<i>Construction and purchase of dwellings</i>	<i>Alterations and additions</i>	<i>Fixed loan facilities</i>	<i>Revolving credit facilities(b)</i>	<i>Total</i>	<i>Fixed loan facilities</i>	<i>Revolving credit facilities(b)(c)</i>	<i>Total</i>	<i>Total</i>
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
ORIGINAL									
1997									
February	4 030.5	233.3	1 780.1	1 097.4	2 877.5	5 086.0	5 825.1	10 911.1	541.4
March	4 231.5	241.7	1 747.3	1 203.8	2 951.1	6 376.6	5 437.9	11 814.5	547.7
April	4 746.7	263.7	1 890.9	1 385.6	3 276.4	6 478.6	7 457.5	13 936.0	674.0
May	4 592.4	233.9	1 813.2	1 434.5	3 247.7	8 789.7	8 668.6	17 458.3	654.4
June	4 362.3	223.4	1 922.9	1 515.6	3 438.6	8 185.4	7 482.3	15 667.7	924.0
July	4 614.5	219.0	1 953.6	1 937.0	3 890.6	8 065.8	7 901.6	15 967.4	858.1
August	4 461.2	215.5	1 792.4	1 639.4	3 431.8	7 038.3	7 523.4	14 561.7	625.9
September	5 104.2	240.2	1 848.5	1 574.6	3 423.1	7 564.9	7 493.7	15 058.6	675.5
October	5 193.3	267.3	1 898.3	1 926.1	3 824.4	8 123.1	7 704.8	15 828.0	702.6
November	4 837.7	236.1	1 804.9	1 846.0	3 650.9	8 067.4	6 684.0	14 751.4	662.7
December	4 822.8	224.5	1 890.7	1 827.0	3 717.8	8 523.4	7 212.4	15 735.8	802.1
1998									
January	4 010.7	194.0	1 747.3	1 361.6	3 108.9	5 576.7	4 617.4	10 194.1	574.7
February	4 836.3	245.8	1 835.7	1 438.3	3 274.0	7 152.7	6 206.8	13 359.5	666.0
SEASONALLY ADJUSTED									
1997									
February	4 118.4	n.a.	1 836.1	1 352.5	3 188.6	6 204.6	7 433.3	13 637.9	635.9
March	4 198.1	n.a.	1 678.7	1 346.2	3 024.8	6 278.7	5 854.4	12 133.1	587.7
April	4 607.6	n.a.	1 874.6	1 420.1	3 294.7	6 905.3	6 759.4	13 664.6	692.9
May	4 285.9	n.a.	1 826.9	1 393.9	3 220.8	8 575.9	9 623.9	18 199.8	626.2
June	4 358.4	n.a.	1 839.1	1 442.7	3 281.8	6 374.6	6 361.0	12 735.6	659.7
July	4 266.5	n.a.	1 695.7	1 486.7	3 182.4	6 607.5	7 437.0	14 044.5	736.8
August	4 489.2	n.a.	1 924.6	1 633.9	3 558.5	7 235.2	8 780.0	16 015.2	669.8
September	4 573.9	n.a.	1 913.6	1 537.9	3 451.5	8 157.8	7 494.9	15 652.7	698.7
October	4 640.8	n.a.	1 853.2	1 764.3	3 617.5	8 474.4	8 694.1	17 168.4	704.3
November	4 534.9	n.a.	1 964.4	1 895.2	3 859.6	8 583.1	6 996.5	15 579.5	758.0
December	4 681.2	n.a.	1 841.1	1 727.1	3 568.2	7 682.7	4 859.4	12 542.1	721.3
1998									
January	4 646.7	n.a.	2 006.2	1 707.1	3 713.3	7 446.5	5 345.6	12 792.1	840.1
February	4 533.9	n.a.	1 890.3	1 774.5	3 664.8	8 726.2	7 911.1	16 637.4	779.5
TREND									
1997									
February	4 298.5	n.a.	1 786.5	1 291.9	3 078.3	6 426.3	6 455.5	12 881.9	632.7
March	4 331.4	n.a.	1 798.2	1 347.4	3 145.7	6 471.0	6 582.6	13 053.6	644.0
April	4 343.3	n.a.	1 803.9	1 390.6	3 194.5	6 494.4	6 728.7	13 223.1	652.5
May	4 350.4	n.a.	1 806.4	1 423.6	3 230.0	6 558.2	6 954.1	13 512.3	659.9
June	4 370.1	n.a.	1 816.6	1 460.6	3 277.2	6 745.7	7 281.1	14 026.7	669.7
July	4 409.5	n.a.	1 832.8	1 514.0	3 346.8	7 060.4	7 646.9	14 707.3	680.8
August	4 462.4	n.a.	1 853.2	1 582.9	3 436.1	7 426.2	7 855.1	15 281.4	693.0
September	4 517.4	n.a.	1 874.2	1 652.4	3 526.5	7 760.7	7 749.7	15 510.4	705.0
October	4 573.0	n.a.	1 894.5	1 709.0	3 603.4	8 009.1	7 390.0	15 399.1	720.9
November	4 607.9	n.a.	1 911.2	1 747.0	3 658.2	8 138.5	6 948.1	15 086.6	739.7
December	4 622.0	n.a.	1 921.2	1 769.1	3 690.3	8 177.9	6 551.8	14 729.6	759.8
1998									
January	4 626.2	n.a.	1 928.6	1 780.3	3 708.9	8 189.2	6 275.5	14 464.7	778.6
February	4 612.9	n.a.	1 923.1	1 780.1	3 703.3	8 169.6	6 105.0	14 274.6	798.0

(a) For owner occupation

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

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

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

Month	HOUSING FINANCE(a)					PERSONAL FINANCE				
	All banks	Permanent building societies	Mortgage managers	Other lenders	Total	All banks	Credit co-operatives	Finance companies	Other lenders	Total
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
1996										
December	3 173.5	134.2	284.1	262.2	3 854.0	2 017.3	270.5	401.8	82.5	2 772.0
1997										
January	3 168.5	133.5	264.6	191.8	3 758.3	1 964.2	263.3	445.6	69.2	2 742.3
February	3 311.5	168.3	345.0	205.7	4 030.5	2 080.4	267.9	451.0	78.3	2 877.5
March	3 559.1	152.5	300.2	219.6	4 231.5	2 188.4	260.6	418.0	84.1	2 951.1
April	4 040.2	163.2	307.6	235.7	4 746.7	2 447.0	272.3	472.4	84.7	3 276.4
May	3 818.6	177.7	322.1	274.0	4 592.4	2 443.8	277.6	444.0	82.4	3 247.7
June	3 461.3	160.8	486.5	253.7	4 362.3	2 554.7	276.1	527.8	80.0	3 438.6
July	3 727.3	164.7	447.9	274.5	4 614.5	2 997.8	304.0	482.3	106.4	3 890.6
August	3 598.1	161.6	430.7	270.7	4 461.2	2 567.5	282.1	456.6	125.7	3 431.8
September	3 728.6	194.2	904.8	276.5	5 104.2	2 527.1	284.3	504.5	107.2	3 423.1
October	3 834.5	192.9	874.1	291.8	5 193.3	2 898.7	301.1	497.7	126.9	3 824.4
November	3 644.4	174.4	774.8	244.2	4 837.7	2 702.8	279.8	510.8	157.5	3 650.9
December	3 684.1	157.7	726.4	254.6	4 822.8	2 678.1	301.7	602.2	135.8	3 717.8
1998										
January	3 049.2	131.9	608.4	221.2	4 010.7	2 157.6	258.9	586.8	105.7	3 108.9
February	3 608.2	172.8	793.5	261.8	4 836.3	2 305.1	276.0	584.9	107.9	3 274.0

(a) Excludes alterations and additions.

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

Month	LEASE FINANCE					COMMERCIAL FINANCE				
	All banks	General financiers	Finance companies	Other lessors(a)	Total	All banks	Money market corporations	Finance companies	Other lenders	Total
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
1996										
December	207.5	252.5	90.8	44.3	595.1	9 433.5	2 104.5	657.7	750.9	12 946.6
1997										
January	194.2	212.9	89.2	24.5	520.8	8 110.1	2 836.6	563.3	413.9	11 923.9
February	213.4	230.3	77.5	20.3	541.4	7 737.3	1 991.0	638.0	544.8	10 911.1
March	198.4	230.9	88.5	29.9	547.7	9 268.8	1 463.7	559.0	523.0	11 814.5
April	249.6	288.3	109.5	26.6	674.0	9 940.2	2 721.6	654.6	619.7	13 936.0
May	242.1	272.1	105.6	34.6	654.4	13 853.7	2 440.9	586.0	577.7	17 458.3
June	331.7	369.1	184.9	38.2	924.0	11 985.9	2 069.2	596.4	1 016.3	15 667.7
July	229.1	329.5	256.8	42.7	858.1	12 368.9	2 043.3	637.2	918.1	15 967.4
August	189.4	259.8	128.6	48.0	625.9	11 152.3	2 117.6	566.7	725.1	14 561.7
September	202.9	285.4	148.8	38.3	675.5	11 461.1	2 141.9	681.0	774.7	15 058.6
October	247.5	284.1	145.2	25.7	702.6	11 595.5	2 491.4	679.4	1 061.6	15 828.0
November	222.1	266.0	142.8	31.8	662.7	10 842.4	2 193.9	493.1	1 222.0	14 751.4
December	269.7	337.0	152.4	43.0	802.1	13 327.5	1 276.4	514.7	617.3	15 735.8
1998										
January	162.1	270.5	116.3	25.7	574.7	8 147.1	1 089.5	397.3	560.2	10 194.1
February	203.8	284.2	158.5	19.5	666.0	10 050.6	2 046.7	419.2	843.1	13 359.5

(a) Includes money market corporations.

PERSONAL FINANCE COMMITMENTS, Fixed Loan Facilities: Original

Month	New motor cars and station wagons	Used motor cars and station wagons	Total motor vehicles(a)	Individual residential blocks of land	Unsecured owner occupied housing finance(b)	Debt consolidation	Refinancing	Other(c)	Total
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
1996									
December	207.1	414.5	670.1	92.8	68.2	145.7	273.8	409.1	1 659.8
1997									
January	228.9	457.1	734.2	92.2	55.3	146.2	269.8	427.4	1 725.1
February	210.5	456.9	717.5	110.9	61.2	160.0	288.1	442.3	1 780.1
March	208.1	416.9	671.3	106.8	60.3	171.4	310.4	427.0	1 747.3
April	237.1	453.1	739.7	113.9	68.1	179.1	346.1	443.9	1 890.9
May	220.2	437.7	706.4	115.1	65.8	177.2	334.2	414.6	1 813.2
June	240.7	500.5	788.3	111.7	57.2	178.3	344.3	443.1	1 922.9
July	254.8	492.6	797.7	130.1	55.7	193.0	315.3	461.7	1 953.6
August	226.3	460.4	731.4	132.5	49.6	162.9	268.5	447.5	1 792.4
September	248.0	482.9	783.2	137.1	52.7	169.6	265.9	439.9	1 848.5
October	259.9	484.4	794.9	151.4	57.6	173.8	269.7	450.8	1 898.3
November	251.0	452.2	751.4	136.8	55.0	169.4	238.7	453.6	1 804.9
December	280.6	478.8	809.8	137.9	57.5	161.5	254.2	469.8	1 890.7
1998									
January	247.3	462.4	755.6	112.6	45.7	150.4	236.3	446.7	1 747.3
February	251.9	464.1	763.9	135.2	50.2	162.0	248.1	476.3	1 835.7

(a) Includes motor cycles and other motor vehicles.

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

(b) Includes alterations and additions.

PERSONAL FINANCE COMMITMENTS, Revolving Credit Facilities: Original

Month	NEW AND INCREASED CREDIT LIMITS			Cancellations and reductions	CREDIT LIMITS AT END OF MONTH	
	Secured	Unsecured	Total		Total available	Used
	\$m	\$m	\$m		\$m	\$m
1996						
December	470.9	641.3	1 112.2	543.3	47 940.8	19 999.4
1997						
January	475.6	541.7	1 017.3	733.6	48 251.7	20 173.3
February	526.4	571.0	1 097.4	488.0	48 868.6	20 364.1
March	635.0	568.8	1 203.8	678.1	49 394.2	20 462.0
April	732.1	653.4	1 385.6	747.8	49 670.4	20 389.4
May	761.5	672.9	1 434.5	511.2	50 598.0	20 807.3
June	885.6	630.0	1 515.6	504.5	51 600.6	21 358.3
July	986.5	950.6	1 937.0	828.4	52 705.8	21 920.6
August	840.6	798.8	1 639.4	484.5	53 723.6	22 057.7
September	877.4	697.2	1 574.6	425.4	54 779.1	22 887.4
October	1 036.8	889.3	1 926.1	700.7	55 959.0	22 765.6
November	879.7	966.2	1 846.0	454.5	56 825.7	23 319.5
December	951.3	875.7	1 827.0	629.1	57 938.5	24 237.6
1998						
January	695.0	666.5	1 361.6	539.5	58 742.6	24 464.7
February	743.7	694.6	1 438.3	549.0	59 609.4	25 305.9

COMMERCIAL FINANCE COMMITMENTS, Fixed Loan Facilities: Original

Month	Construction finance \$m	Purchase of real property \$m	Wholesale finance \$m	Purchase of plant and equipment \$m	Factoring \$m	Refinancing \$m	Other \$m	Total \$m	Commitments not drawn at end of month \$m
1996									
December	656.7	2 004.1	294.8	732.8	99.4	1 244.9	1 710.8	6 743.4	5 863.2
1997									
January	469.8	1 884.0	377.0	514.9	116.1	856.9	964.4	5 183.1	5 522.3
February	481.7	1 990.6	423.8	601.5	107.6	731.3	749.5	5 086.0	5 429.4
March	606.9	2 465.3	349.1	631.7	124.7	1 041.6	1 157.4	6 376.6	5 672.3
April	595.7	2 276.0	351.1	1 258.9	144.1	1 032.4	820.4	6 478.6	5 451.1
May	838.5	2 585.3	421.9	1 844.6	101.9	1 029.9	1 967.6	8 789.7	6 130.3
June	738.8	2 582.5	418.0	669.7	135.8	1 230.1	2 410.6	8 185.4	5 835.8
July	798.1	3 097.9	495.9	629.9	120.3	993.5	1 930.1	8 065.8	5 953.9
August	858.4	2 189.9	463.8	792.9	181.6	1 134.5	1 417.1	7 038.3	5 810.5
September	1 326.2	2 431.0	615.2	699.9	271.7	978.2	1 242.7	7 564.9	6 559.7
October	593.6	2 831.6	558.0	839.0	208.4	991.5	2 101.0	8 123.1	7 061.3
November	1 208.9	2 326.3	379.6	617.9	114.7	1 171.5	2 248.7	8 067.4	7 037.9
December	914.9	2 563.6	420.4	634.7	129.6	961.3	2 898.9	8 523.4	7 302.1
1998									
January	681.0	2 098.5	334.5	533.8	94.7	607.4	1 226.8	5 576.7	6 918.1
February	725.6	2 241.9	665.9	507.2	112.8	983.1	1 916.2	7 152.7	7 246.6

REVOLVING COMMERCIAL FINANCE AND LEASE FINANCE COMMITMENTS: Original

REVOLVING CREDIT FACILITIES.....

LEASE FINANCE FACILITIES

Month	REVOLVING CREDIT FACILITIES.....				LEASE FINANCE FACILITIES	
	New and increased credit limits \$m	Cancellations and reductions \$m	Total credit limits at end of month \$m	Credit limits used at end of month \$m	Total commitments \$m	Commitments not drawn at end of month \$m
1996						
December	6 203.2	4 689.1	177 965.9	105 242.7	595.1	324.1
1997						
January	6 740.8	5 164.9	178 774.0	104 570.7	520.8	332.9
February	5 825.1	3 369.1	180 832.3	103 173.7	541.4	441.3
March	5 437.9	3 555.5	182 585.4	103 396.8	547.7	345.3
April	7 457.5	4 483.5	183 862.6	103 872.8	674.0	367.8
May	8 668.6	4 950.4	187 785.7	104 445.4	654.4	400.1
June	7 482.3	4 604.6	190 616.3	106 968.8	924.0	437.7
July	7 901.6	4 820.8	194 232.7	109 686.3	858.1	392.7
August	7 523.4	4 919.8	195 394.4	108 592.7	625.9	379.6
September	7 493.7	4 241.1	198 569.1	111 835.3	675.5	423.3
October	7 704.8	5 632.6	199 956.9	110 863.1	702.6	323.9
November	6 684.0	4 976.4	201 608.8	112 164.6	662.7	344.0
December	7 212.4	4 948.5	204 877.4	113 133.7	802.1	326.1
1998						
January	4 617.4	4 410.4	193 086.8	112 453.8	574.7	310.0
February	6 206.8	4 055.3	196 250.7	114 976.2	666.0	329.4

FINANCE COMMITMENTS FOR HOUSING(a): Original

Month	SECURED, FOR OWNER OCCUPATION.....					UNSECURED, PERSONAL FINANCE		COMMERCIAL FINANCE.....			
	Construction of dwellings	Purchase of newly erected dwellings	Purchase of established dwellings under new finance	Refinancing for established dwellings	Alterations and additions	Purchase and construction of dwellings	Alterations and additions	Construction of dwellings for rent or resale	Purchase of dwellings for rent or resale by individuals	Purchase of dwellings for rent or resale by others	Total
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
1996											
December	477.9	190.5	2 474.4	711.2	212.9	27.6	40.6	206.2	1 064.2	253.8	5 659.3
1997											
January	473.7	203.6	2 335.3	745.7	219.1	20.2	35.1	219.8	1 070.4	282.3	5 605.2
February	570.0	214.4	2 468.4	777.6	233.3	24.1	37.2	269.6	1 156.5	250.8	6 001.8
March	565.4	225.2	2 592.0	848.9	241.7	23.4	37.0	296.9	1 214.6	259.9	6 304.9
April	658.7	259.1	2 837.1	991.8	263.7	26.9	41.2	361.1	1 410.8	305.6	7 156.0
May	672.6	259.6	2 844.1	816.0	233.9	29.0	36.8	308.6	1 420.4	314.7	6 935.7
June	606.3	252.4	2 622.6	880.9	223.4	25.6	31.6	380.3	1 523.9	331.0	6 878.1
July	692.0	257.3	2 804.0	861.3	219.0	25.7	30.0	463.0	1 514.1	280.3	7 146.6
August	670.7	249.5	2 681.3	859.7	215.5	23.3	26.3	399.5	1 445.6	234.5	6 805.9
September	776.4	283.7	3 053.6	990.4	240.2	23.3	29.5	471.5	1 530.5	272.5	7 671.7
October	766.2	298.7	3 183.5	944.9	267.3	24.6	33.1	354.3	1 605.2	299.4	7 777.2
November	690.4	272.1	3 026.4	848.7	236.1	22.5	32.6	267.2	1 467.5	262.5	7 126.0
December	709.0	295.2	3 005.6	813.1	224.5	26.0	31.6	481.8	1 550.2	297.9	7 434.8
1998											
January	582.0	210.7	2 498.5	719.6	194.0	19.2	26.6	370.8	1 266.5	280.4	6 168.1
February	726.0	260.0	2 975.5	874.8	245.8	22.9	27.3	345.1	1 464.0	295.3	7 236.7

(a) Includes commitments to refinance loans where the principal purpose is for alterations and/or additions to dwellings.

FINANCE COMMITMENTS FOR MOTOR VEHICLES(a): Original

PERSONAL FINANCE.....

Month	New motor cars and station wagons	Used motor cars and station wagons	Motor cycles	Other motor vehicles	Total	Commercial finance	Lease finance	Total
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
1996								
December	207.1	414.5	14.0	34.5	670.1	348.3	324.4	1 342.9
1997								
January	228.9	457.1	12.7	35.6	734.2	281.3	280.6	1 296.2
February	210.5	456.9	13.6	36.6	717.5	324.4	301.2	1 343.1
March	208.1	416.9	12.1	34.2	671.3	312.7	305.9	1 289.9
April	237.1	453.1	14.7	34.9	739.7	347.1	362.8	1 449.6
May	220.2	437.7	13.3	35.2	706.4	344.9	370.7	1 422.1
June	240.7	500.5	12.6	34.6	788.3	359.3	476.3	1 624.0
July	254.8	492.6	13.6	36.7	797.7	374.2	425.0	1 596.9
August	226.3	460.4	14.0	30.7	731.4	345.3	336.9	1 413.6
September	248.0	482.9	18.9	33.5	783.2	366.9	388.8	1 538.9
October	259.9	484.4	18.7	31.9	794.9	404.0	400.8	1 599.7
November	251.0	452.2	18.5	29.6	751.4	344.1	362.7	1 458.2
December	280.6	478.8	16.4	34.0	809.8	373.9	441.2	1 624.9
1998								
January	247.3	462.4	14.9	31.0	755.6	301.1	333.1	1 389.9
February	251.9	464.1	15.6	32.3	763.9	308.9	361.1	1 434.0

(a) Excludes revolving credit facilities.

LEASE FINANCE COMMITMENTS FOR MOTOR VEHICLES: Original

Month	MOTOR CARS & STATION WAGONS.....		LIGHT TRUCKS.....		HEAVY TRUCKS.....		Other motor vehicles	Total
	New	Used	New	Used	New	Used		
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
1996								
December	181.7	52.8	28.1	8.3	25.6	11.2	16.7	324.4
1997								
January	148.2	58.6	22.8	7.7	21.3	8.2	13.8	280.6
February	167.6	57.1	26.5	8.7	19.9	8.9	12.5	301.2
March	169.9	56.7	26.5	9.0	22.8	7.4	13.7	305.9
April	198.2	65.2	34.0	8.4	28.3	14.6	14.1	362.8
May	197.9	64.8	34.9	10.9	31.7	11.3	19.2	370.7
June	251.8	84.5	49.2	14.5	36.1	11.5	28.8	476.3
July	227.6	79.2	45.9	11.7	32.8	12.4	15.6	425.0
August	182.1	63.5	29.3	8.1	24.3	10.2	19.4	336.9
September	200.1	74.8	32.0	10.3	31.0	24.3	16.3	388.8
October	219.4	70.0	30.5	9.4	41.6	14.3	15.6	400.8
November	202.8	70.3	27.7	9.4	31.0	10.3	11.2	362.7
December	257.8	68.9	37.1	12.9	38.0	10.6	16.0	441.2
1998								
January	188.0	59.1	29.9	8.6	25.7	10.3	11.5	333.1
February	199.3	61.9	32.1	9.0	23.0	11.6	24.3	361.1

FINANCE COMMITMENTS FOR PLANT AND EQUIPMENT(a): Original

COMMERCIAL FINANCE.....

Month	Transport equipment(b)	Other plant and equipment	Total	Lease finance	Total
	\$m	\$m	\$m	\$m	\$m
1996					
December	38.3	346.2	384.5	270.7	655.1
1997					
January	31.7	201.9	233.6	240.2	473.8
February	32.7	244.5	277.2	240.2	517.4
March	35.8	283.3	319.0	241.7	560.8
April	100.8	811.0	911.7	311.2	1 222.9
May	43.7	1 456.0	1 499.7	283.7	1 783.4
June	66.4	243.9	310.4	447.6	758.0
July	45.2	210.5	255.7	433.1	688.8
August	38.3	409.4	447.6	288.9	736.5
September	48.0	285.0	333.0	286.7	619.7
October	44.3	390.6	435.0	301.7	736.7
November	40.6	233.1	273.7	300.0	573.8
December	36.4	224.3	260.8	360.9	621.7
1998					
January	37.1	195.6	232.7	241.6	474.3
February	32.0	166.3	198.3	304.9	503.2

(a) Excludes revolving credit facilities.

(b) Excludes motor vehicles, see Table 7.

LEASE FINANCE COMMITMENTS FOR PLANT AND EQUIPMENT: Original

Month	Transport equipment(a)	Construction and earthmoving equipment	Agricultural machinery and equipment	Manufact- uring equipment	Electronic data processing equipment	Office machines	Shop and office furniture, fittings and equipment	Other goods	Total
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
1996									
December	8.0	34.4	24.3	50.1	55.0	43.0	30.1	25.9	270.7
1997									
January	14.4	23.2	32.5	31.5	61.2	35.5	22.8	19.1	240.2
February	7.7	30.2	30.8	41.1	42.7	35.7	20.2	31.9	240.2
March	12.5	20.4	42.7	35.6	49.7	38.3	20.4	22.1	241.7
April	10.7	32.0	52.4	42.4	58.0	47.6	25.9	42.2	311.2
May	8.0	34.5	52.9	43.2	45.4	46.4	23.9	29.5	283.7
June	19.7	47.4	107.1	80.6	72.2	48.9	30.3	41.5	447.6
July	11.0	31.0	34.0	74.3	168.6	51.7	23.0	39.5	433.1
August	16.4	33.3	26.2	51.3	48.4	53.7	18.7	40.8	288.9
September	12.6	27.2	28.0	32.6	58.5	75.3	23.4	29.1	286.7
October	13.8	44.0	40.3	36.6	49.9	54.9	25.8	36.3	301.7
November	16.0	31.6	33.0	47.4	60.4	43.3	24.7	43.6	300.0
December	12.9	41.2	28.8	56.9	83.3	64.0	29.3	44.5	360.9
1998									
January	6.8	17.9	30.4	35.5	62.8	39.2	18.2	30.8	241.6
February	9.9	28.0	44.2	41.4	43.3	87.8	18.3	31.9	304.9

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

EXPLANATORY NOTES

SCOPE

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

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

COVERAGE

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

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

CATEGORIES OF LENDING FINANCE

4 *Secured housing finance for owner occupation* is secured finance to individuals for purchase or construction of dwellings for owner occupation, and for alterations and additions to existing owner-occupied dwellings. Refinancing, involving a change of lender, is also included.

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

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

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

REVISIONS

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

SEASONAL ADJUSTMENT

9 Seasonal adjustment is a means of removing the estimated effects of normal seasonal variation and 'trading day effects' (arising from the varying amounts of activity on different days of the week and the varying reporting practices of the lenders). Adjustment is also made for Easter which may affect the March and April estimates differently. Seasonal adjustment does not remove the effect of irregular or non-seasonal influences (for example, a change in interest rates) from the series.

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

EXPLANATORY NOTES

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TREND ESTIMATES

11 Smoothing seasonally adjusted series reduces the impact of the irregular component of the seasonally adjusted series and creates trend estimates. These trend estimates are derived by applying a 13-term Henderson-weighted moving average to all months of the respective seasonally adjusted series except the last six months. Trend series are created for the last six months by applying surrogates of the Henderson moving average to the seasonally adjusted series. For further information, refer to *A Guide to Interpreting Time Series—Monitoring 'Trends': an Overview* (1348.0) or contact the Assistant Director, Time Series Analysis on Canberra (02) 6252 6345.

12 While the smoothing technique described in paragraph 11 enables trend estimates to be produced for the latest few months, it does result in revisions to the trend estimates as new data become available. Generally, revisions become smaller over time and, after three months, usually have a negligible impact on the series. Changes in the original data and re-estimation of seasonal factors may also lead to revisions to the trend.

RELATED PUBLICATIONS

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

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

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

UNPUBLISHED DATA

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

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

EFFECTS OF ROUNDING

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

SYMBOLS AND OTHER USAGES

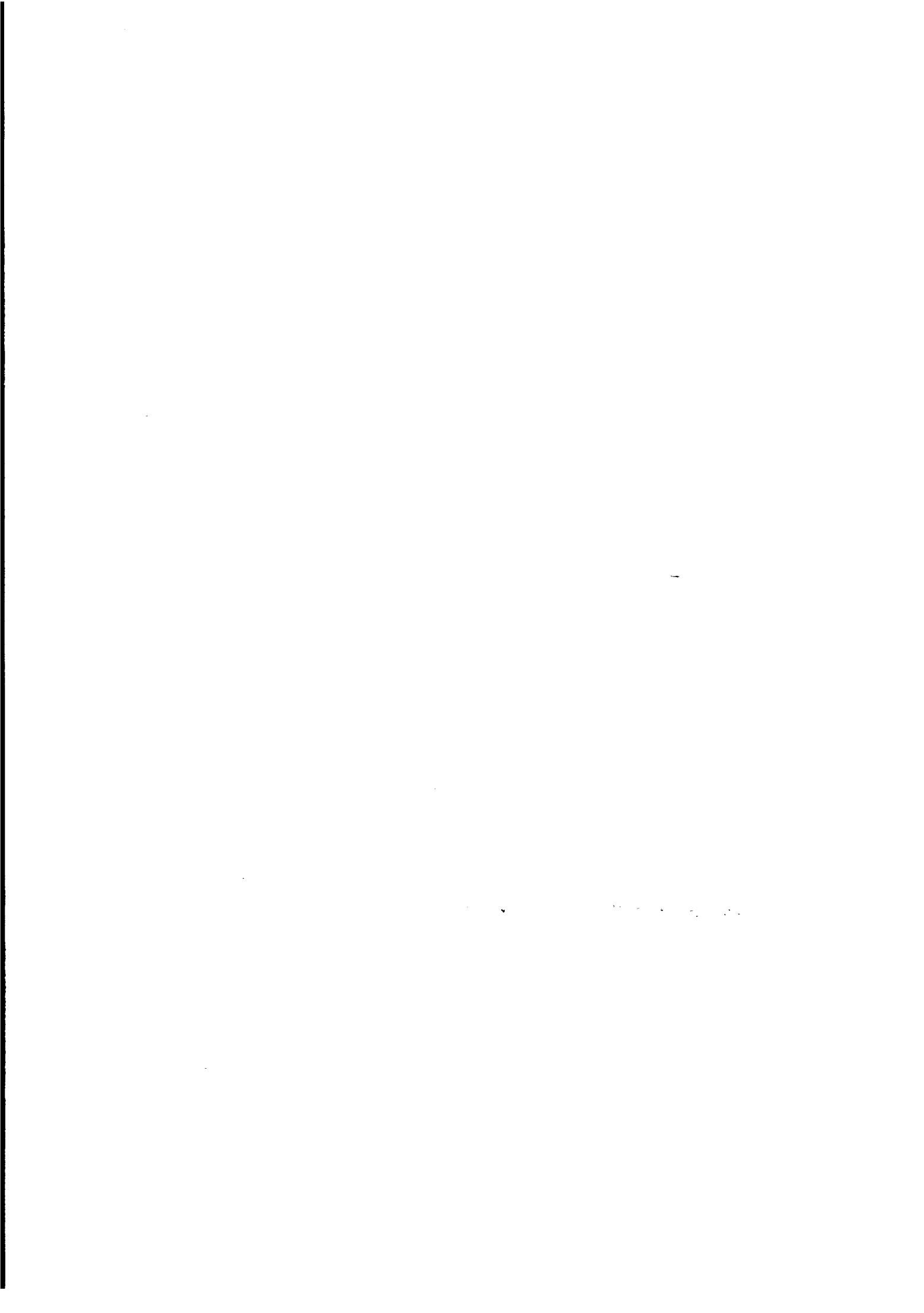
- n.a. not available
n.p. not available for publication but included in totals where applicable
n.y.a. not yet available

GLOSSARY

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

GLOSSARY

Motor cycles	Includes two and three wheeled motor cycles and mopeds, scooters and motor cycles with side cars.
Newly erected dwelling	A new dwelling that has been completed within 12 months of the lodgement of a loan application, and the borrower will be the first occupant.
Office machines	Includes telephone systems (including PABX equipment), facsimile machines, cash registers, photocopiers, etc.
Purpose	The purpose of the loan is that specified by the borrower. Where possible multiple purpose loans are split and each component is reported in the appropriate purpose category; otherwise the whole loan is classified to the major purpose.
Refinancing	For personal and commercial finance, represents a commitment to refinance an existing loan. For secured housing finance, only those loans where the refinancing lender is not the original lender and the security is unchanged are included. The refinancing of a loan to fund a change of residence is treated as a new lending commitment.
Revolving credit facilities	Revolving credit facilities generally have the following characteristics: <ul style="list-style-type: none">▪ a commitment for a credit or borrowing limit is given for a specific period after which the commitment is reviewed;▪ the extent of the borrowing used at any time during the period may be for any amount up to the authorised limit; and▪ repayments (other than of charges and interest) made during the period reduce the extent of the borrowing used and thereby increase the amount of unused credit available up to the authorised limit. Examples include credit cards, lines of credit and approved overdrafts.
Secured credit limits	Includes overdrafts, lines of credit, credit cards etc. backed by a mortgage or other assets owned by the borrower.
Secured housing finance	This comprises all secured commitments to individuals for the construction or purchase of dwellings for owner occupation, regardless of type of security. Commitments for housing that will be occupied by persons other than the owner(s) are excluded.
Significant lenders	Significant lenders are those lenders who, Australia wide during the calendar year 1996, committed funds of more than: <ul style="list-style-type: none">▪ \$27 million for Secured housing finance for owner-occupation; or▪ \$47 million for Personal finance; or▪ \$570 million for Commercial finance; or▪ \$10 million for Lease finance.
Total credit limits at end of period	Comprises total approved credit limits available at the end of the reference month. In principle, this can be derived by adding new and increased lending commitments during the period less cancellations and reductions of credit limits during the period to the balance of credit limits at the end of the previous period. In practice, however, revisions and other adjustments such as the transfer of an existing fixed credit facility will mean that such a derivation is inexact.
Wholesale finance	Comprises finance for the purchase of goods by retailers and wholesalers.



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