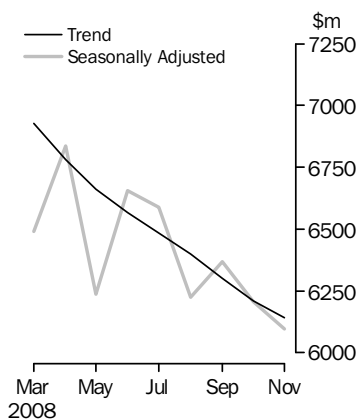


LENDING FINANCE

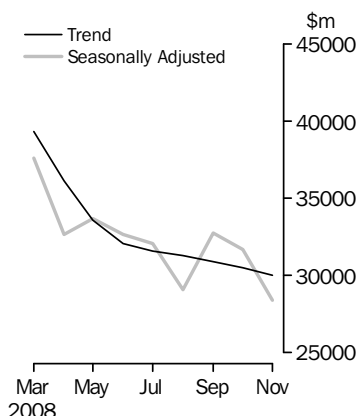
AUSTRALIA

EMBARGO: 11.30AM (CANBERRA TIME) MON 19 JAN 2009

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

| | Oct 2008 \$m | Nov 2008 \$m | Oct 2008 to Nov 2008 % change |
|--------------------------------------|--------------------|--------------------|-------------------------------------|
| TREND ESTIMATES | | | |
| Housing finance for owner occupation | 12 189 | 12 237 | 0.4 |
| Personal finance | 6 208 | 6 141 | -1.1 |
| Commercial finance | 30 483 | 29 994 | -1.6 |
| Lease finance | 525 | 520 | -0.9 |
| SEASONALLY ADJUSTED ESTIMATES | | | |
| Housing finance for owner occupation | 12 290 | 12 460 | 1.4 |
| Personal finance | 6 205 | 6 095 | -1.8 |
| Commercial finance | 31 669 | 28 375 | -10.4 |
| Lease finance | 535 | 518 | -3.0 |

KEY POINTS

NOVEMBER 2008 COMPARED WITH OCTOBER 2008:

HOUSING FINANCE FOR OWNER OCCUPATION

- The total value of owner occupied housing commitments excluding alterations and additions increased in trend terms (up 0.4%) and the seasonally adjusted series rose (up 1.4%).

PERSONAL FINANCE

- The trend series for the value of total personal finance decreased 1.1%, due to falls in both fixed lending commitments (down 2.2%) and revolving credit commitments (down 0.2%).
- The seasonally adjusted series for the value of total personal finance commitments decreased 1.8%, with a fall in fixed lending commitments (down 6.0%), while revolving credit commitments rose (up 1.5%).

COMMERCIAL FINANCE

- The trend series for the value of total commercial finance commitments decreased 1.6%. Revolving credit commitments fell (down 5.7%), while fixed lending commitments rose (up 0.5%).
- The seasonally adjusted series for the value of total commercial finance commitments decreased 10.4%. This was due mainly to a fall in revolving credit commitments (down 27.6%). Fixed lending commitments also fell (down 1.5%).

LEASE FINANCE

- Lease finance commitments (trend) decreased 0.9% and the seasonally adjusted series fell 3.0%.

NOTES

FORTHCOMING ISSUES

| <i>ISSUE</i> | <i>RELEASE DATE</i> |
|---------------|---------------------|
| December 2008 | 16 February 2009 |
| January 2009 | 16 March 2009 |
| February 2009 | 14 April 2009 |
| March 2009 | 14 May 2009 |
| April 2009 | 15 June 2009 |
| May 2009 | 13 July 2009 |



CHANGES IN THIS ISSUE

Data in this publication has undergone annual seasonal reanalysis, resulting in changes to seasonally adjusted and trend series.

REVISIONS

Revisions were made to Housing and Commercial Finance to include the latest available 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 0.4% and the seasonally adjusted series rose 1.4%.

For further information, please refer to Housing Finance, Australia (cat. no. 5609.0), which was released on 14 January 2009.

PERSONAL FINANCE

In trend terms, the value of total personal finance decreased 1.1% in November 2008 compared with October 2008. This was due primarily to a fall in fixed lending commitments (down 2.2%).

In seasonally adjusted terms, the value of total personal finance commitments decreased 1.8% in November 2008. Fixed lending commitments fell (down 6.0%), as revolving credit commitments rose (up 1.5%).

In original terms, fixed lending commitments decreased 13.4% (down \$374m) in November 2008 compared with October 2008.

Movements in the original series contributing to this decrease were:

- Total motor vehicles, down \$154m (18.6%)
- Other, down \$111m (17.9%)
- Refinancing, down \$66m (10.1%)

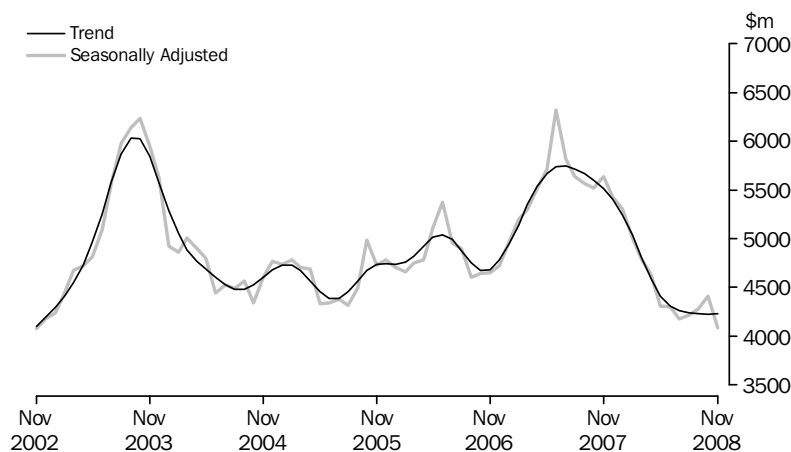
COMMERCIAL FINANCE

The trend series for the value of total commercial finance commitments decreased 1.6% in November 2008 compared with October 2008. Revolving credit commitments fell 5.7%, while fixed lending commitments rose 0.5%.

The seasonally adjusted series for the value of total commercial finance commitments decreased 10.4% in November 2008 compared with October 2008. This was due mainly to a fall in revolving credit commitments (down 27.6%), with fixed lending commitments also falling (down 1.5%).

The value of purchases of dwellings by individuals for rent or resale (trend) increased 0.1% in November 2008, after a decrease of 0.2% in October 2008. The seasonally adjusted series fell by 7.4% in November 2008.

PURCHASE OF DWELLINGS BY INDIVIDUALS FOR RENT OR RESALE



LEASE FINANCE

The value of lease finance commitments (trend) decreased 0.9% in November 2008 and the seasonally adjusted series decreased 3.0%.

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 | | | | | | | | | |
| 2007 | | | | | | | | | |
| November | 16 770 | 488 | 3 491 | 3 818 | 7 310 | 30 098 | 19 452 | 49 551 | 640 |
| December | 14 776 | 389 | 3 030 | 3 889 | 6 919 | 33 195 | 15 108 | 48 303 | 585 |
| 2008 | | | | | | | | | |
| January | 13 468 | 409 | 3 102 | 3 510 | 6 612 | 27 820 | 12 643 | 40 463 | 515 |
| 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 | 13 784 | 426 | 3 081 | 3 772 | 6 853 | 19 471 | 9 380 | 28 851 | 558 |
| May | 13 619 | 456 | 2 912 | 3 727 | 6 640 | 23 299 | 11 214 | 34 513 | 566 |
| June | 12 355 | 404 | 3 213 | 4 082 | 7 296 | 25 782 | 13 595 | 39 377 | 754 |
| July | 13 217 | 416 | 2 987 | 4 073 | 7 059 | 21 787 | 12 080 | 33 867 | 579 |
| August | 11 801 | 375 | 2 637 | 3 199 | 5 835 | 17 679 | 11 597 | 29 276 | 525 |
| September | 11 911 | 402 | 2 736 | 3 550 | 6 286 | 20 492 | 10 763 | 31 255 | 507 |
| October | 13 023 | 462 | 2 798 | 3 736 | 6 534 | 23 306 | 11 335 | 34 641 | 554 |
| November | 12 542 | 441 | 2 424 | 3 396 | 5 820 | 19 385 | 8 132 | 27 517 | 468 |
| SEASONALLY ADJUSTED | | | | | | | | | |
| 2007 | | | | | | | | | |
| November | 15 411 | 449 | 3 261 | 3 855 | 7 116 | 29 066 | 16 403 | 45 469 | 627 |
| December | 15 360 | 431 | 3 282 | 4 076 | 7 358 | 30 607 | 13 223 | 43 830 | 577 |
| 2008 | | | | | | | | | |
| January | 15 679 | 471 | 3 351 | 3 879 | 7 230 | 35 153 | 15 271 | 50 425 | 621 |
| February | 14 634 | 469 | 3 307 | 4 011 | 7 318 | 28 955 | 14 471 | 43 426 | 594 |
| March | 13 976 | 432 | 3 201 | 3 291 | 6 492 | 23 849 | 13 740 | 37 589 | 580 |
| April | 13 282 | 408 | 3 109 | 3 726 | 6 835 | 21 667 | 11 000 | 32 666 | 595 |
| May | 12 564 | 410 | 2 655 | 3 583 | 6 238 | 21 846 | 11 817 | 33 662 | 539 |
| June | 12 467 | 403 | 3 006 | 3 649 | 6 656 | 21 582 | 11 086 | 32 668 | 591 |
| July | 12 356 | 396 | 2 871 | 3 717 | 6 588 | 20 818 | 11 260 | 32 078 | 555 |
| August | 12 123 | 399 | 2 785 | 3 441 | 6 225 | 17 210 | 11 872 | 29 082 | 536 |
| September | 12 005 | 420 | 2 750 | 3 619 | 6 369 | 21 364 | 11 364 | 32 728 | 515 |
| October | 12 290 | 426 | 2 696 | 3 508 | 6 205 | 20 893 | 10 777 | 31 669 | 535 |
| November | 12 460 | 447 | 2 535 | 3 560 | 6 095 | 20 576 | 7 799 | 28 375 | 518 |
| TREND | | | | | | | | | |
| 2007 | | | | | | | | | |
| November | 15 476 | 453 | 3 255 | 3 867 | 7 122 | 29 887 | 15 306 | 45 193 | 607 |
| December | 15 369 | 453 | 3 292 | 3 889 | 7 181 | 30 194 | 15 081 | 45 275 | 609 |
| 2008 | | | | | | | | | |
| January | 15 084 | 451 | 3 299 | 3 866 | 7 164 | 29 727 | 14 625 | 44 352 | 604 |
| February | 14 617 | 445 | 3 272 | 3 796 | 7 068 | 28 343 | 13 861 | 42 204 | 596 |
| March | 14 029 | 436 | 3 216 | 3 712 | 6 928 | 26 252 | 13 040 | 39 292 | 588 |
| April | 13 408 | 422 | 3 139 | 3 643 | 6 782 | 23 805 | 12 323 | 36 128 | 580 |
| May | 12 858 | 410 | 3 055 | 3 607 | 6 662 | 21 724 | 11 842 | 33 566 | 572 |
| June | 12 479 | 402 | 2 970 | 3 597 | 6 566 | 20 546 | 11 545 | 32 092 | 562 |
| July | 12 289 | 402 | 2 888 | 3 596 | 6 485 | 20 200 | 11 354 | 31 554 | 552 |
| August | 12 210 | 408 | 2 810 | 3 587 | 6 398 | 20 151 | 11 138 | 31 289 | 542 |
| September | 12 181 | 416 | 2 734 | 3 567 | 6 301 | 20 135 | 10 757 | 30 893 | 533 |
| October | 12 189 | 425 | 2 664 | 3 544 | 6 208 | 20 207 | 10 275 | 30 483 | 525 |
| November | 12 237 | 433 | 2 605 | 3 536 | 6 141 | 20 305 | 9 689 | 29 994 | 520 |

(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 |
| 2007 | | | | | | | | | | |
| November | 14 316 | 491 | 1 197 | 765 | 16 770 | 5 827 | 283 | 347 | 852 | 7 310 |
| December | 12 802 | 370 | 957 | 648 | 14 776 | 5 464 | 261 | 328 | 867 | 6 919 |
| 2008 | | | | | | | | | | |
| January | 11 769 | 335 | 828 | 535 | 13 468 | 5 151 | 255 | 344 | 862 | 6 612 |
| 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 | 754 | 569 | 13 784 | 5 451 | 243 | 333 | 826 | 6 853 |
| May | 12 289 | 204 | 595 | 531 | 13 619 | 5 261 | 251 | 334 | 793 | 6 640 |
| June | 11 142 | 176 | 565 | 472 | 12 355 | 5 947 | 233 | 351 | 765 | 7 296 |
| July | 11 953 | 186 | 561 | 518 | 13 217 | 5 718 | 238 | 319 | 785 | 7 059 |
| August | 10 787 | 152 | 468 | 394 | 11 801 | 4 716 | 200 | 300 | 618 | 5 835 |
| September | 10 899 | 173 | 446 | 392 | 11 911 | 5 011 | 219 | 336 | 720 | 6 286 |
| October | 11 901 | 214 | 413 | 496 | 13 023 | 5 163 | 236 | 325 | 810 | 6 534 |
| November | 11 611 | 183 | 369 | 380 | 12 542 | 4 649 | 207 | 264 | 699 | 5 820 |

(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 |
| 2007 | | | | | | | | | | |
| November | np | np | 411 | np | 49 551 | 227 | 205 | 77 | 131 | 640 |
| December | np | np | 383 | 4 307 | 48 303 | 229 | 161 | 80 | 116 | 585 |
| 2008 | | | | | | | | | | |
| January | np | np | 290 | 2 749 | 40 463 | 169 | 168 | 67 | 112 | 515 |
| 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 | 2 647 | 34 513 | 198 | 145 | 80 | 143 | 566 |
| June | 34 424 | np | 440 | np | 39 377 | 322 | 183 | 101 | 147 | 754 |
| July | 30 352 | np | 325 | np | 33 867 | 186 | 188 | 64 | 142 | 579 |
| August | 25 909 | np | 278 | np | 29 276 | 147 | 202 | 46 | 131 | 525 |
| September | np | np | 269 | 2 825 | 31 255 | 180 | 155 | 46 | 126 | 507 |
| October | 30 916 | np | 270 | np | 34 641 | 212 | 164 | 47 | 130 | 554 |
| November | 24 782 | np | 312 | np | 27 517 | 187 | 123 | 45 | 113 | 468 |

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 |
| 2007 | | | | | | | | | |
| November | 346 | 462 | 934 | 510 | 42 | 348 | 799 | 858 | 3 491 |
| December | 321 | 398 | 835 | 440 | 34 | 300 | 661 | 760 | 3 030 |
| 2008 | | | | | | | | | |
| January | 351 | 449 | 911 | 403 | 32 | 306 | 716 | 734 | 3 102 |
| 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 | 428 | 848 | 354 | 35 | 289 | 581 | 628 | 2 736 |
| October | 301 | 417 | 831 | 352 | 36 | 308 | 653 | 617 | 2 798 |
| November | 242 | 344 | 677 | 360 | 31 | 262 | 587 | 506 | 2 424 |

(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 |
| 2007 | | | | | | |
| November | 1 578 | 2 240 | 3 818 | 1 966 | 247 203 | 109 527 |
| December | 1 586 | 2 303 | 3 889 | 2 099 | 248 989 | 110 268 |
| 2008 | | | | | | |
| January | 1 368 | 2 141 | 3 510 | 1 781 | 250 721 | 110 540 |
| 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 | 1 356 | 2 194 | 3 550 | 2 048 | 264 514 | 115 860 |
| October | 1 480 | 2 256 | 3 736 | 2 224 | 266 009 | 116 668 |
| November | 1 248 | 2 148 | 3 396 | 1 925 | 266 503 | 117 023 |

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

6

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 |
| 2007 | | | | | | | | |
| November | 1 030 | 8 976 | 2 051 | 1 468 | 2 682 | 13 890 | 30 098 | 53 685 |
| December | 2 139 | 9 299 | 869 | 1 481 | 4 163 | 15 244 | 33 195 | 52 146 |
| 2008 | | | | | | | | |
| January | 1 625 | 7 178 | 1 164 | 903 | 1 154 | 15 796 | 27 820 | 56 532 |
| 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 | 8 065 | 891 | 1 182 | 1 684 | 9 794 | 23 299 | 53 352 |
| June | 2 344 | 7 403 | 915 | 1 530 | 3 656 | 9 934 | 25 782 | 54 480 |
| July | 2 896 | 6 626 | 1 064 | 1 149 | 2 045 | 8 006 | 21 787 | 54 417 |
| August | 2 031 | 6 399 | 1 005 | 1 097 | 1 166 | 5 981 | 17 679 | 53 065 |
| September | 1 169 | 7 316 | 650 | 1 144 | 1 297 | 8 917 | 20 492 | 50 900 |
| October | 1 885 | 6 756 | 858 | 1 353 | 2 356 | 10 098 | 23 306 | 49 500 |
| November | 1 033 | 6 128 | 1 077 | 1 170 | 1 751 | 8 227 | 19 385 | 46 671 |

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 |
| 2007 | | | | | | |
| November | 640 | 535 | 19 452 | 15 053 | 391 222 | 223 203 |
| December | 585 | 449 | 15 108 | 12 941 | 393 390 | 223 888 |
| 2008 | | | | | | |
| January | 515 | 452 | 12 643 | 18 908 | 387 050 | 225 266 |
| 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 |

(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 | | | | | | | | | |
| 2007 | | | | | | | | | |
| November | 1 198 | 689 | 14 882 | 488 | 42 | 435 | 5 989 | 694 | 24 418 |
| December | 1 052 | 613 | 13 111 | 389 | 34 | 701 | 5 025 | 762 | 21 686 |
| 2008 | | | | | | | | | |
| January | 970 | 497 | 12 001 | 409 | 32 | 699 | 4 434 | 631 | 19 674 |
| 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 | 12 130 | 426 | 34 | 544 | 4 769 | 639 | 20 197 |
| May | 1 174 | 490 | 11 955 | 456 | 37 | 724 | 4 813 | 582 | 20 232 |
| June | 1 068 | 518 | 10 769 | 404 | 34 | 578 | 4 851 | 833 | 19 055 |
| July | 1 153 | 519 | 11 545 | 416 | 37 | 888 | 4 478 | 798 | 19 833 |
| August | 991 | 430 | 10 380 | 375 | 30 | 501 | 4 103 | 533 | 17 343 |
| September | 1 011 | 474 | 10 426 | 402 | 35 | 396 | 4 214 | 588 | 17 546 |
| October | 1 061 | 529 | 11 434 | 462 | 36 | 422 | 4 489 | 496 | 18 929 |
| November | 908 | 560 | 11 074 | 441 | 31 | 301 | 3 906 | 530 | 17 752 |
| SEASONALLY ADJUSTED | | | | | | | | | |
| 2007 | | | | | | | | | |
| November | 1 172 | 644 | 13 594 | 449 | 36 | 592 | 5 641 | 683 | 22 813 |
| December | 1 158 | 640 | 13 563 | 431 | 35 | 602 | 5 427 | 726 | 22 582 |
| 2008 | | | | | | | | | |
| January | 1 158 | 588 | 13 933 | 471 | 36 | 928 | 5 306 | 741 | 23 161 |
| February | 1 169 | 577 | 12 888 | 469 | 36 | 584 | 5 011 | 844 | 21 578 |
| March | 1 109 | 506 | 12 360 | 432 | 34 | 443 | 4 790 | 691 | 20 367 |
| April | 1 147 | 495 | 11 639 | 408 | 33 | 600 | 4 632 | 696 | 19 650 |
| May | 1 074 | 447 | 11 043 | 410 | 35 | 657 | 4 313 | 596 | 18 575 |
| June | 1 042 | 516 | 10 908 | 403 | 35 | 544 | 4 299 | 659 | 18 407 |
| July | 1 002 | 475 | 10 879 | 396 | 37 | 739 | 4 177 | 765 | 18 471 |
| August | 965 | 437 | 10 721 | 399 | 34 | 524 | 4 220 | 568 | 17 867 |
| September | 975 | 483 | 10 548 | 420 | 34 | 429 | 4 279 | 598 | 17 766 |
| October | 977 | 497 | 10 816 | 426 | 34 | 428 | 4 411 | 522 | 18 110 |
| November | 966 | 566 | 10 927 | 447 | 29 | 396 | 4 083 | 552 | 17 968 |
| TREND | | | | | | | | | |
| 2007 | | | | | | | | | |
| November | 1 181 | 673 | 13 622 | 453 | 37 | 653 | 5 514 | 752 | 22 885 |
| December | 1 175 | 628 | 13 566 | 453 | 36 | 668 | 5 401 | 751 | 22 679 |
| 2008 | | | | | | | | | |
| January | 1 165 | 587 | 13 332 | 451 | 35 | 659 | 5 243 | 745 | 22 219 |
| February | 1 151 | 552 | 12 914 | 445 | 35 | 637 | 5 039 | 735 | 21 508 |
| March | 1 133 | 523 | 12 373 | 436 | 35 | 617 | 4 809 | 720 | 20 645 |
| April | 1 108 | 499 | 11 800 | 422 | 35 | 606 | 4 588 | 702 | 19 760 |
| May | 1 077 | 480 | 11 301 | 410 | 35 | 602 | 4 413 | 682 | 18 999 |
| June | 1 043 | 470 | 10 966 | 402 | 35 | 596 | 4 308 | 660 | 18 481 |
| July | 1 014 | 470 | 10 805 | 402 | 35 | 581 | 4 260 | 640 | 18 208 |
| August | 991 | 478 | 10 742 | 408 | 35 | 545 | 4 243 | 619 | 18 060 |
| September | 974 | 489 | 10 718 | 416 | 34 | 495 | 4 235 | 593 | 17 954 |
| October | 962 | 503 | 10 724 | 425 | 33 | 445 | 4 228 | 567 | 17 886 |
| November | 958 | 519 | 10 760 | 433 | 32 | 402 | 4 231 | 547 | 17 882 |

(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 |
| 2007 | | | | | | | | |
| November | 346 | 462 | 27 | 100 | 934 | 691 | 304 | 1 929 |
| December | 321 | 398 | 24 | 92 | 835 | 712 | 267 | 1 814 |
| 2008 | | | | | | | | |
| January | 351 | 449 | 22 | 89 | 911 | 507 | 238 | 1 656 |
| 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 | 428 | 27 | 94 | 848 | 656 | 272 | 1 776 |
| October | 301 | 417 | 25 | 88 | 831 | 629 | 283 | 1 744 |
| November | 242 | 344 | 20 | 72 | 677 | 537 | 251 | 1 464 |

(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 |
| 2007 | | | | | | | | |
| November | 209 | 48 | 13 | 3 | 14 | np | np | 304 |
| December | 185 | 43 | 11 | 3 | 10 | np | np | 267 |
| 2008 | | | | | | | | |
| January | 162 | 41 | 15 | 3 | 6 | 7 | 4 | 238 |
| 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 |

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 |
| 2007 | | | | | |
| November | 115 | 662 | 777 | 337 | 1 114 |
| December | 238 | 531 | 769 | 318 | 1 087 |
| 2008 | | | | | |
| January | 77 | 319 | 395 | 277 | 672 |
| 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 |

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

(b) Excludes revolving credit.

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

| Month | Transport equipment(a) | Construction and earthmoving equipment | Agricultural machinery and equipment | Manu- facturing 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 |
| 2007 | | | | | | | | | |
| November | 18 | 41 | 10 | 50 | 69 | 57 | 16 | 77 | 337 |
| December | 9 | 35 | 11 | 16 | 93 | 49 | 32 | 75 | 318 |
| 2008 | | | | | | | | | |
| January | 14 | 41 | 15 | 5 | 103 | 40 | 12 | 47 | 277 |
| 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 |

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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