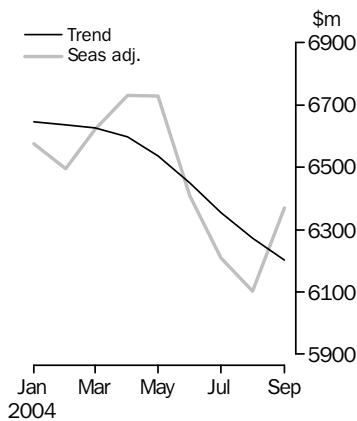


LENDING FINANCE

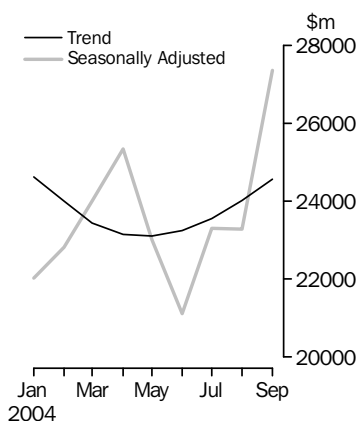
AUSTRALIA

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Personal finance



Commercial finance



KEY FIGURES

	Aug 2004 \$m	Sep 2004 \$m	Aug 2004 to Sep 2004 % change
TREND ESTIMATES			
Housing finance for owner occupation	10 180	10 235	0.5
Personal finance	6 272	6 201	-1.1
Commercial finance	24 026	24 560	2.2
Lease finance	515	534	3.7
SEASONALLY ADJUSTED ESTIMATES			
Housing finance for owner occupation	10 205	10 267	0.6
Personal finance	6 103	6 371	4.4
Commercial finance	23 287	27 368	17.5
Lease finance	545	588	8.0

KEY POINTS

HOUSING FINANCE FOR OWNER OCCUPATION

- The total value of owner-occupied housing commitments increased by 0.6% (seasonally adjusted) in September 2004. The trend series increased by 0.5%.

PERSONAL FINANCE

- The seasonally adjusted series for total personal finance commitments rose by 4.4% in September 2004. Fixed lending and revolving credit commitments increased by 1.3% and 7.2%, respectively.
- The total personal finance trend series decreased by 1.1% in September 2004, the eleventh successive monthly decrease but at a decreasing rate.

COMMERCIAL FINANCE

- The total commercial finance series (seasonally adjusted) rose by 17.5% in September 2004, with fixed lending and revolving credit increasing by 2.5% and 45.4%, respectively.
- The purchase of dwellings by individuals for rent or resale (seasonally adjusted) series rose by 5.7% in September 2004, after a fall of 3.1% in the previous month.
- The trend series for total commercial finance increased by 2.2% in September 2004. The fixed lending trend series fell by 0.3% while the revolving credit trend series rose by 6.6%.

LEASE FINANCE

- Lease finance (seasonally adjusted) increased by 8.0% in September 2004.
- The lease finance trend rose by 3.7% in September 2004, the fourth month of small increases following eight successive monthly falls.

INQUIRIES

- For further information about these and related statistics, contact the National Information and Referral Service on 1300 135 070 or Vincent Nguyen on Canberra (02) 6252 6398.

NOTES

FORTHCOMING ISSUES

<i>ISSUE</i>	<i>RELEASE DATE</i>
October 2004	10 December 2004
November 2004	19 January 2005
December 2004	15 February 2005
January 2005	15 March 2005
February 2005	13 April 2005
March 2005	13 May 2005

.....

CHANGES IN THIS ISSUE

There are no significant changes in this issue.

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ABBREVIATIONS

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

Susan Linacre
Acting Australian Statistician

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ADDITIONAL TABLES ON AUSSTATS

TABLES AVAILABLE ON AUSSTATS

Additional tables are available from the AusStats service on <<http://www.abs.gov.au>> by selecting *Time Series Spreadsheets* and then *Finance*.

Tables available are:

- longer time series of tables in this publication
- the following tables
 - C1a. Commercial finance commitments (original, seasonally adjusted, trend)
 - C1b. Commercial finance commitments, fixed loans and revolving credit
 - C1c. Commercial finance commitments, fixed loans and revolving credit by lender
 - C1d. Commercial finance commitments, fixed loans by industry
 - C1e. Commercial finance commitments, revolving credit by industry
 - C2 to C9. Commercial finance commitments, fixed loans and revolving credit by state and territory
 - L1a. Lease finance commitments, summary (original, seasonally adjusted, trend)
 - L1b. Lease finance commitments by purpose
 - L1c. Lease finance commitments by purpose and lender
 - L1d. Lease finance commitments by industry
 - L2 to L9. Lease finance commitments by purpose and state and territory
 - OL1b. Operating lease finance commitments by purpose
 - OL1c. Operating lease finance commitments by lender
 - OL1d. Operating lease finance commitments by industry
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 - P1a. Personal finance commitments, summary (original, seasonally adjusted, trend)
 - P1b. Personal finance commitments, fixed loans and revolving credit
 - P1c. Personal finance commitments, fixed loans and revolving credit by lender
 - P2 to P9. Personal finance commitments, fixed loans and revolving credit by state and territory
 - 13 Lending Finance Seasonal Factors, By Purpose and Lender: Australia, January 1985 to September 2005

SUMMARY OF FINDINGS

HOUSING FINANCE FOR OWNER OCCUPATION

The total value of commitments excluding alterations and additions (seasonally adjusted) increased by 0.6% in September 2004. The trend series increased by 0.5%.

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

PERSONAL FINANCE

In seasonally adjusted terms, total personal finance rose by 4.4% to \$6,371 million in September 2004, after four successive monthly falls. In original terms, revolving credit commitments increased by 8.8% in September due to increases in both secured and unsecured revolving credit, by 7.7% and 10.3%, respectively.

In original terms, fixed lending commitments increased by 0.3%, to \$2,919 million in September 2004. This was due mainly to increases in other fixed lending (up 6.8%) and debt consolidation (up 4.6%). Decreases were recorded in individual residential blocks of land (down 5.9%), total motor vehicles (down 2.2%), and refinancing of personal finance (down 1.4%).

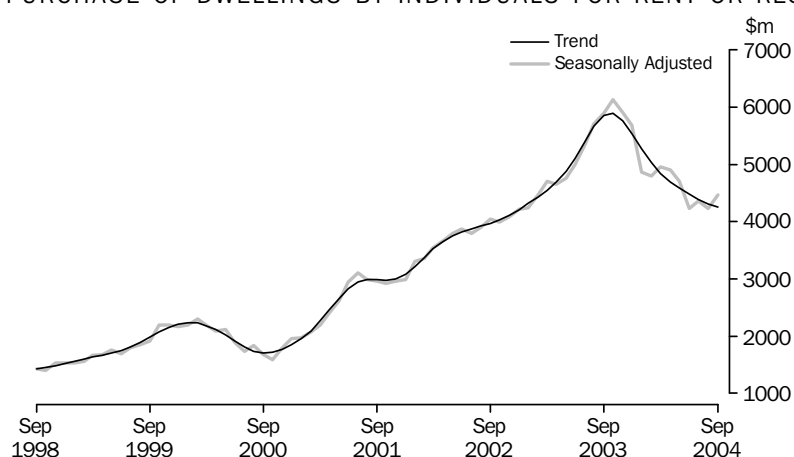
COMMERCIAL FINANCE

Total commercial finance series (seasonally adjusted) increased by 17.5% to \$27,368 million in September 2004. Revolving credit and fixed lending commitments increased by 45.4% and 2.5%, respectively.

In original terms, fixed lending commitments increased by 1.1%. Other fixed lending (up 15.0%) and purchase of real property (up 7.5%) were the main contributors to the increase in commercial fixed lending. In contrast, construction finance and refinancing decreased by 33.4% and 27.6%, respectively. Revolving credit commitments (original) increased by 45.7%.

The seasonally adjusted purchase of dwellings for rent or resale by individuals series increased to \$4,465 million (up 5.7%) in September 2004. The trend series fell by 1.3% in September 2004, the eleventh consecutive monthly decline.

PURCHASE OF DWELLINGS BY INDIVIDUALS FOR RENT OR RESALE



LEASE FINANCE

Total lease finance series (seasonally adjusted) increased by 8.0% to \$588 million in September 2004, following a 14.9% increase in the previous month. The lease finance trend series grew by 3.7% in September 2004, driven by the strong growth in the seasonally adjusted series over the past three months.

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									
2003									
September	11 303	561	2 848	3 879	6 727	16 104	6 851	22 956	535
October	11 604	610	3 016	3 981	6 997	17 091	12 282	29 373	627
November	10 643	542	2 741	4 043	6 784	15 504	8 290	23 794	567
December	10 611	495	2 866	3 890	6 755	20 648	10 127	30 775	569
2004									
January	7 894	391	2 417	3 209	5 626	11 290	6 067	17 358	364
February	8 759	529	2 645	3 196	5 841	12 774	6 101	18 875	437
March	10 768	618	3 117	3 999	7 115	16 706	7 151	23 857	562
April	9 544	510	2 620	3 654	6 274	14 132	9 987	24 119	456
May	10 323	500	2 827	3 915	6 742	17 006	5 872	22 878	464
June	10 458	511	3 090	4 290	7 380	17 984	8 531	26 515	603
July	10 548	495	3 003	3 573	6 576	16 997	8 756	25 753	520
August	10 476	478	2 909	3 213	6 122	15 760	8 395	24 155	535
September	10 541	487	2 919	3 496	6 415	15 928	12 228	28 156	615
SEASONALLY ADJUSTED									
2003									
September	11 095	561	2 867	3 847	6 714	16 000	7 462	23 462	549
October	11 070	550	2 932	3 876	6 807	16 869	12 457	29 326	616
November	10 723	545	2 885	3 852	6 738	16 509	7 863	24 371	618
December	10 363	512	2 873	3 778	6 651	19 034	8 305	27 340	522
2004									
January	9 562	463	2 626	3 951	6 577	14 200	7 833	22 033	468
February	9 628	532	2 744	3 751	6 496	15 447	7 375	22 821	520
March	9 778	540	2 818	3 804	6 622	16 409	7 604	24 013	535
April	9 999	538	2 773	3 959	6 732	15 792	9 553	25 345	505
May	9 954	491	2 829	3 900	6 729	16 112	6 901	23 014	485
June	9 852	486	2 794	3 614	6 408	14 098	7 021	21 120	430
July	10 198	503	2 907	3 301	6 209	15 430	7 872	23 303	474
August	10 205	490	2 923	3 181	6 103	15 139	8 147	23 287	545
September	10 267	488	2 961	3 410	6 371	15 524	11 844	27 368	588
TREND									
2003									
September	10 929	555	2 868	3 782	6 650	16 279	8 599	24 878	574
October	10 846	549	2 874	3 844	6 719	16 674	8 799	25 474	574
November	10 605	536	2 852	3 863	6 715	16 754	8 788	25 542	565
December	10 294	524	2 816	3 862	6 678	16 625	8 586	25 212	550
2004									
January	10 004	516	2 782	3 865	6 647	16 364	8 269	24 633	531
February	9 811	514	2 760	3 877	6 637	16 058	7 950	24 008	513
March	9 748	515	2 758	3 870	6 628	15 770	7 681	23 450	497
April	9 804	514	2 779	3 819	6 598	15 551	7 601	23 152	487
May	9 917	510	2 814	3 724	6 537	15 424	7 690	23 114	485
June	10 024	503	2 849	3 600	6 449	15 345	7 909	23 253	489
July	10 108	495	2 881	3 473	6 354	15 242	8 317	23 559	499
August	10 180	489	2 911	3 361	6 272	15 156	8 870	24 026	515
September	10 235	485	2 937	3 265	6 201	15 105	9 455	24 560	534

(a) For owner occupation.

(b) Includes unsecured housing finance for owner occupation.

(c) Includes refinancing.

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

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
2003										
September	8 594	396	1 821	493	11 303	5 443	252	839	193	6 727
October	8 848	383	1 836	537	11 604	5 593	278	911	214	6 997
November	8 143	351	1 636	513	10 643	5 300	264	986	235	6 784
December	8 125	327	1 597	561	10 611	5 399	299	878	179	6 755
2004										
January	6 038	237	1 117	502	7 894	4 259	249	880	238	5 626
February	6 691	280	1 282	506	8 759	4 385	253	931	272	5 841
March	8 203	329	1 639	597	10 768	5 543	324	978	271	7 115
April	7 473	267	1 298	505	9 544	4 894	285	837	259	6 274
May	8 038	316	1 452	518	10 323	5 300	273	897	272	6 742
June	8 138	273	1 538	509	10 458	5 862	283	994	241	7 380
July	8 236	297	1 474	542	10 548	5 209	261	881	225	6 576
August	8 069	284	1 556	568	10 476	4 766	265	544	547	6 122
September	8 113	303	1 547	578	10 541	5 062	np	np	554	6 415

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
2003										
September	19 930	342	513	2 170	22 956	139	167	102	127	535
October	26 615	np	542	np	29 373	190	202	123	112	627
November	20 214	np	510	np	23 794	144	218	103	102	567
December	26 558	1 427	533	2 257	30 775	159	187	114	109	569
2004										
January	14 091	np	371	np	17 358	121	117	77	50	364
February	14 840	235	458	3 342	18 875	145	128	94	69	437
March	20 256	np	554	np	23 857	182	172	121	87	562
April	np	np	440	np	24 119	160	114	108	73	456
May	20 323	np	463	np	22 878	164	113	115	72	464
June	23 281	138	563	2 532	26 515	221	137	151	95	603
July	22 792	416	451	2 094	25 753	199	124	111	85	520
August	20 540	np	404	np	24 155	195	141	107	91	535
September	np	309	382	5 143	28 156	197	229	101	87	615

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

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

<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
2003									
September	318	485	891	387	47	197	562	764	2 848
October	327	491	907	412	50	222	593	832	3 016
November	284	427	792	358	48	202	602	739	2 741
December	328	458	859	370	52	204	603	778	2 866
2004									
January	305	458	829	258	38	199	473	620	2 417
February	329	472	884	302	47	240	469	703	2 645
March	376	535	1 009	364	56	288	560	840	3 117
April	307	446	832	320	47	236	460	725	2 620
May	321	463	877	367	46	261	529	747	2 827
June	373	504	980	382	47	244	606	831	3 090
July	367	500	962	366	44	240	595	795	3 003
August	352	503	957	376	48	224	566	737	2 909
September	331	495	937	354	48	234	558	787	2 919

(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	Total limits(a)	Credit used
	\$m	\$m	\$m	\$m	\$m	\$m
2003						
September	2 126	1 753	3 879	1 270	160 619	77 551
October	2 329	1 652	3 981	1 199	163 367	78 957
November	2 001	2 042	4 043	1 344	166 176	80 184
December	2 132	1 758	3 890	1 395	168 678	81 611
2004						
January	1 618	1 591	3 209	1 213	170 727	82 610
February	1 803	1 393	3 196	1 407	172 456	83 995
March	2 177	1 821	3 999	1 416	174 827	85 183
April	1 795	1 859	3 654	1 353	177 179	86 371
May	2 001	1 914	3 915	2 157	183 562	88 714
June	2 347	1 943	4 290	1 593	186 231	90 346
July	2 100	1 473	3 573	1 384	188 400	92 492
August	1 840	1 373	3 213	1 288	189 240	92 806
September	1 982	1 514	3 496	1 608	191 011	94 151

(a) This figure sometimes reflects a rebasing of the data by one or more lenders without adjustment to earlier periods' commitments advanced or cancelled.

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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
2003								
September	1 045	7 978	546	1 046	1 180	4 309	16 104	25 956
October	1 397	8 516	np	1 103	949	np	17 091	26 458
November	766	7 286	670	1 014	1 392	4 376	15 504	21 059
December	1 720	7 525	549	1 074	1 777	8 003	20 648	23 392
2004								
January	1 131	4 929	np	1 034	655	np	11 290	21 857
February	748	5 626	np	880	1 225	np	12 774	29 414
March	1 581	7 112	727	1 210	2 211	3 865	16 706	30 492
April	776	5 917	724	886	1 187	4 642	14 132	30 357
May	1 408	6 283	735	936	1 366	6 277	17 006	30 242
June	2 147	6 943	736	1 187	1 501	5 470	17 984	29 727
July	1 642	6 401	1 012	1 118	1 328	5 497	16 997	31 420
August	1 569	6 089	729	1 014	1 655	4 703	15 760	29 793
September	1 044	6 545	708	1 023	1 198	5 410	15 928	29 505

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	Total credit limits at end of month	Credit used at end of month
	\$m	\$m	\$m	\$m	\$m	\$m
2003						
September	535	399	6 851	9 058	222 212	111 455
October	627	441	12 282	11 109	223 384	111 450
November	567	413	8 290	8 523	222 945	112 325
December	569	372	10 127	9 210	223 826	112 111
2004						
January	364	431	6 067	5 579	224 271	112 719
February	437	447	6 101	6 561	224 419	112 003
March	562	472	7 151	6 958	224 210	111 504
April	456	414	9 987	5 733	228 575	114 781
May	464	434	5 872	5 212	228 977	113 802
June	603	442	8 531	6 210	231 286	117 488
July	520	745	8 756	5 533	234 396	117 051
August	535	709	8 395	6 673	233 920	117 578
September	615	755	12 228	5 937	240 836	119 314

FINANCE COMMITMENTS (a), For Housing (Owner Occupation and Commercial)

Month	OWNER OCCUPATION (SECURED FINANCE)				OWNER OCCUPATION (UNSECURED FINANCE)	COMMERCIAL FINANCE(b)			ALL HOUSING FINANCE
	Construction of dwellings	Purchase of new dwellings	Purchase of established dwellings	Alterations and additions	Total(c)	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									
2003									
September	1 099	375	9 829	561	47	439	6 128	542	19 019
October	1 147	479	9 977	610	50	547	6 308	741	19 858
November	1 027	472	9 143	542	48	430	5 585	610	17 858
December	1 054	473	9 084	495	52	554	5 580	561	17 853
2004									
January	795	308	6 791	391	38	340	3 849	381	12 892
February	865	423	7 472	529	47	389	4 287	395	14 406
March	1 041	436	9 290	618	56	603	5 460	479	17 984
April	933	418	8 193	510	47	404	4 644	392	15 540
May	1 047	419	8 857	500	46	551	4 909	485	16 813
June	1 059	444	8 956	511	47	684	4 984	551	17 236
July	1 079	455	9 015	495	44	596	4 513	483	16 679
August	1 043	452	8 981	478	48	595	4 479	516	16 592
September	1 019	452	9 070	487	48	575	4 509	407	16 568
SEASONALLY ADJUSTED (d)									
2003									
September	1 062	366	9 666	561	50	457	5 895	556	18 553
October	1 075	461	9 534	550	48	457	6 126	806	18 862
November	1 049	474	9 200	545	47	459	5 909	576	18 254
December	1 003	434	8 926	512	49	531	5 680	495	17 502
2004									
January	1 019	364	8 178	463	43	433	4 865	478	16 073
February	992	458	8 178	532	46	471	4 793	467	15 901
March	989	405	8 384	540	51	532	4 957	492	16 390
April	1 022	447	8 529	538	48	442	4 908	445	16 346
May	1 008	418	8 528	491	43	528	4 702	449	16 180
June	980	424	8 448	486	44	577	4 222	400	15 594
July	965	437	8 795	503	47	579	4 361	488	16 217
August	980	448	8 777	490	50	586	4 225	495	15 940
September	978	441	8 847	488	50	612	4 465	448	16 326
TREND (d)									
2003									
September	1 051	398	9 480	555	50	524	5 856	628	18 481
October	1 049	417	9 380	549	49	499	5 890	617	18 385
November	1 040	429	9 136	536	47	479	5 763	591	17 973
December	1 028	433	8 833	524	47	467	5 535	553	17 399
2004									
January	1 016	431	8 557	516	47	467	5 272	512	16 827
February	1 007	426	8 379	514	47	475	5 033	475	16 384
March	1 001	422	8 325	515	47	488	4 839	453	16 122
April	998	424	8 382	514	47	504	4 697	448	16 035
May	995	429	8 494	510	46	526	4 589	451	16 045
June	989	433	8 603	503	47	550	4 486	453	16 056
July	982	436	8 690	495	47	573	4 388	456	16 053
August	977	438	8 764	489	48	592	4 313	461	16 062
September	973	443	8 819	485	48	607	4 258	465	16 067

(a) Includes refinancing.

(b) Excludes revolving credit.

(c) Includes alterations and additions.

(d) Sum of housing component series may not equal total housing finance (see paragraph 14 in Explanatory Notes).

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
2003								
September	318	485	17	71	891	684	256	1 831
October	327	491	17	72	907	686	278	1 871
November	284	427	16	65	792	636	236	1 664
December	328	458	16	58	859	705	271	1 835
2004								
January	305	458	15	52	829	497	162	1 488
February	329	472	18	64	884	579	223	1 686
March	376	535	19	78	1 009	687	273	1 969
April	307	446	17	62	832	570	251	1 652
May	321	463	18	76	877	614	250	1 741
June	373	504	17	87	980	752	303	2 034
July	367	500	18	78	962	637	262	1 862
August	352	503	15	87	957	629	258	1 844
September	331	495	16	94	937	608	263	1 808

(a) Excludes revolving credit.

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

<i>Month</i>	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
2003								
September	162	34	19	3	20	10	9	256
October	177	33	22	3	27	10	7	278
November	149	31	17	3	25	4	8	236
December	186	34	21	2	18	2	7	271
2004								
January	111	26	11	1	8	2	3	162
February	144	33	16	5	16	3	6	223
March	170	39	21	4	28	3	8	273
April	155	31	17	3	22	13	9	251
May	157	38	20	4	16	4	10	250
June	184	44	30	5	26	5	10	303
July	169	40	24	3	15	3	7	262
August	161	41	20	3	17	5	12	258
September	154	41	19	4	20	5	22	263

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

Month	COMMERCIAL FINANCE(a)			LEASE FINANCE	ALL PLANT AND EQUIPMENT FINANCE
	Transport equipment(b)	Other plant and equipment	Total	Total	Total
	\$m	\$m	\$m	\$m	\$m
2003					
September	58	304	362	279	641
October	81	336	417	349	766
November	70	308	378	331	709
December	62	306	369	298	667
2004					
January	35	503	537	202	740
February	46	254	301	214	515
March	58	465	523	289	812
April	47	269	317	205	521
May	57	266	323	215	537
June	94	342	436	300	735
July	132	349	481	258	739
August	59	327	385	277	662
September	77	339	415	351	767

(a) Excludes revolving credit.

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

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

Month	Transport equipment (a)	Construction and earthmoving equipment	Agricultural machinery and equipment	Manufacturing 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
2003									
September	9	26	11	14	110	66	14	29	279
October	6	36	13	38	109	73	23	50	349
November	4	42	12	25	109	77	17	46	331
December	7	17	13	26	107	63	19	47	298
2004									
January	2	10	12	16	80	43	9	30	202
February	3	16	16	13	75	41	12	37	214
March	6	22	13	24	109	52	16	46	289
April	9	24	13	14	62	42	12	30	205
May	8	20	18	16	51	49	19	33	215
June	10	33	27	31	71	49	19	59	300
July	5	55	11	28	50	46	18	45	258
August	3	39	8	18	108	48	15	38	277
September	8	38	17	25	148	48	18	48	351

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

EXPLANATORY NOTES

INTRODUCTION

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

SCOPE

- 6** Finance commitments made by the following types of lenders are included:
 - Banks
 - Permanent building societies
 - Credit unions/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.

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).
- REVISIONS
- 12** Revisions to previously published statistics are included in the publication as they occur.
- 13** 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
- 14** Seasonal adjustment is a means of removing the estimated effects of normal seasonal variation and 'trading day effects'. A 'trading day effect' reflects the varying amounts of activity on different days of the week and the different number of days of the week in any month (i.e. the number of Sundays, Mondays, etc.). This effect may be partly caused by the reporting practices of the lenders. Adjustment is also made for Easter which may affect the March and April estimates differently. Seasonal adjustment does not remove the effect of irregular or non-seasonal influences (e.g. a change in interest rates) from the series.
- 15** Housing component series have been seasonally adjusted independently of the total housing series. Therefore the sum of the housing components is unlikely to equal the housing total.
- 16** 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.
- TREND ESTIMATES
- 17** Smoothing seasonally adjusted series reduces the impact of the irregular component of the seasonally adjusted series and creates trend estimates. These trend estimates are derived by applying a 13 term Henderson-weighted moving average to all but the last six months of the respective seasonally adjusted series. Trend series are created for the last six months by applying surrogates of the Henderson moving average to the seasonally adjusted series. For further information, refer to *Information Paper: A Guide to Interpreting Time Series—Monitoring Trends: An Overview* (cat. no. 1348.0) or contact the Assistant Director, Time Series Analysis on Canberra (02) 6252 6345 or by email at <timeseries@abs.gov.au>.
- 18** While the smoothing technique described in paragraph 16 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
- 19** Where figures have been rounded, discrepancies may occur between sums of the component items and totals. Percentage changes in this publication have been derived from unrounded data.
- ABS DATA AVAILABLE ON REQUEST
- 20** Estimates for months prior to those shown in this publication and more detailed series can be purchased 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
- 21** Users may also wish to refer to the following ABS releases:

EXPLANATORY NOTES *continued*

RELATED PUBLICATIONS *continued*

- *Housing Finance, Australia* (cat. no. 5609.0)
- *Assets and Liabilities of Australian Securitizers* (cat. no. 5232.0.0.40.001)
- *Building Approvals, Australia* (cat. no. 8731.0)
- *Building Activity, Australia: Dwelling Unit Commencements, Preliminary* (cat. no. 8750.0)
- *Private New Capital Expenditure and Expected Expenditure, Australia* (cat. no. 5625.0)
- *Sales of New Motor Vehicles, Australia Electronic Publication* (cat. no. 9314.0)

22 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>>.

23 Current publications produced by the ABS are listed in the *Catalogue of Publications and Products, Australia* (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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- INTERNET* **www.abs.gov.au** the ABS web site is the best place to start for access to summary data from our latest publications, information about the ABS, advice about upcoming releases, our catalogue, and Australia Now—a statistical profile.
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