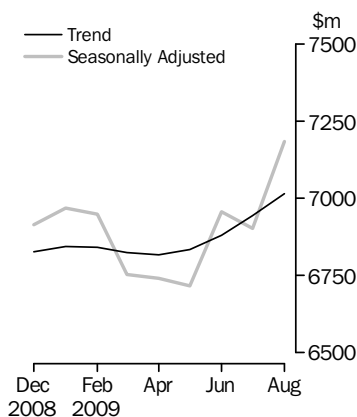


LENDING FINANCE

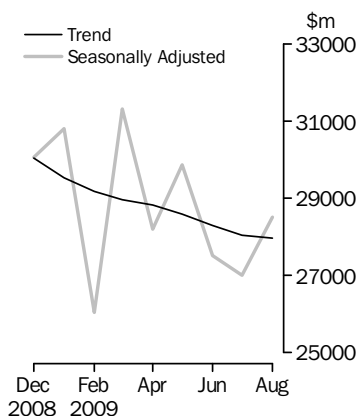
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Personal finance



Commercial finance



INQUIRIES

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

KEY FIGURES

	Jul 2009 \$m	Aug 2009 \$m	Jul 2009 to Aug 2009 % change
TREND ESTIMATES			
Housing finance for owner occupation	17 004	16 965	-0.2
Personal finance	6 945	7 015	1.0
Commercial finance	28 035	27 962	-0.3
Lease finance	392	389	-0.7
SEASONALLY ADJUSTED ESTIMATES			
Housing finance for owner occupation	16 831	16 543	-1.7
Personal finance	6 903	7 184	4.1
Commercial finance	27 012	28 511	5.6
Lease finance	440	398	-9.4

KEY POINTS

AUGUST 2009 COMPARED WITH JULY 2009:

HOUSING FINANCE FOR OWNER OCCUPATION

- The total value of owner occupied housing commitments excluding alterations and additions decreased 0.2% in trend terms and the seasonally adjusted series fell 1.7%.

PERSONAL FINANCE

- The trend series for the value of total personal finance commitments increased 1.0%. Fixed lending commitments rose 1.3% and revolving credit commitments rose 0.7%.
- The seasonally adjusted series for the value of total personal finance commitments increased 4.1%, with increases in revolving credit commitments (up 4.5%) and fixed lending commitments (up 3.6%).

COMMERCIAL FINANCE

- The trend series for the value of total commercial finance commitments decreased 0.3%. Revolving credit commitments fell 0.9%, while fixed lending commitments recorded no change in percentage terms.
- The seasonally adjusted series for the value of total commercial finance commitments increased 5.6%. Both fixed lending commitments and revolving credit commitments increased, up 7.6% and 1.0% respectively.

LEASE FINANCE

- Lease finance commitments decreased 0.7% in trend terms and the seasonally adjusted series decreased 9.4%.

NOTES

FORTHCOMING ISSUES

<i>ISSUE</i>	<i>RELEASE DATE</i>
September 2009	11 November 2009
October 2009	14 December 2009
November 2009	13 January 2010
December 2009	15 February 2010
January 2010	15 March 2010
February 2010	13 April 2010

REVISIONS

Revisions in original terms were made to Housing finance, Personal finance and Commercial finance from May 2009. Seasonally adjusted and trend series have been revised as a result of revisions to the original series and the incorporation of estimates for the latest month.

TREND ESTIMATES

As advised in the previous issue reporting was improved for Personal and Commercial finance from November 2008. In order to facilitate analysis of the time series a trend break has been incorporated between November and December 2008. Further investigation is being conducted and this may result in revisions to the time series.

ABBREVIATIONS

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

Brian Pink
Australian Statistician

CONTENTS

page

Time Series Spreadsheets	4
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ANALYSIS

Summary of findings	5
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TABLES

1 Finance commitments, summary	6
2 Housing and personal finance commitments, by lender, original	7
3 Commercial and lease finance commitments, by lender, original	8
4 Personal finance commitments, by purpose (fixed loans), original	9
5 Personal finance commitments, revolving credit stocks and flows, original	10
6 Commercial finance commitments, by purpose (fixed loans), original	11
7 Lease and commercial finance commitments, stocks and flows, original	11
8 Finance commitments for housing (owner occupation and commercial)	12
9 Finance commitments for motor vehicles, original	13
10 Lease finance commitments for motor vehicles, original	14
11 Commercial and lease finance commitments for plant and equipment, original	15
12 Lease finance commitments for plant and equipment, original	16

OTHER INFORMATION

Explanatory Notes	17
Glossary	21

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 decreased 0.2% and the seasonally adjusted series fell 1.7%.

For further information, please refer to *Housing Finance, Australia* (cat. no. 5609.0), which was released on 7 October 2009.

PERSONAL FINANCE

In trend terms, the value of total personal finance commitments increased 1.0% in August 2009 compared with July 2009. Fixed lending commitments rose 1.3% and revolving credit commitments rose 0.7%.

In seasonally adjusted terms, the value of total personal finance commitments increased 4.1% in August 2009. Revolving credit commitments rose 4.5% and fixed lending commitments rose 3.6%.

In original terms, fixed lending commitments decreased 4.7% (down \$164m) in August 2009 compared with July 2009.

The major movements in the original series contributing to this decrease were:

- Refinancing, down \$62m (5.4%)
- Other, down \$55m (7.4%)
- Total motor vehicles, down \$17m (2.4%).

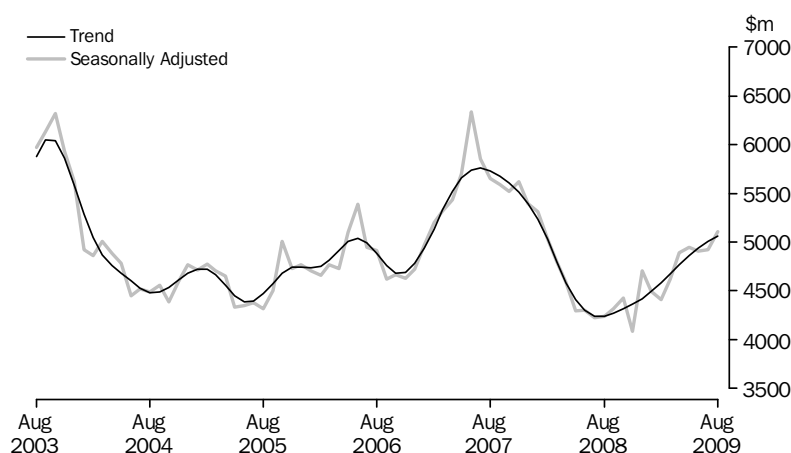
COMMERCIAL FINANCE

The trend series for the value of total commercial finance commitments decreased 0.3% in August 2009 compared with July 2009. Revolving credit commitments fell 0.9%, while fixed lending commitments recorded no change in percentage terms.

The seasonally adjusted series for the value of total commercial finance commitments increased 5.6%, driven mainly by a rise of 7.6% in fixed lending commitments. Revolving credit commitments rose 1.0%.

The value of commitments for the purchase of dwellings by individuals for rent or resale (trend) increased 1.1% in August 2009, following a revised increase of 1.4% in July 2009. The seasonally adjusted series rose 3.8% in August 2009.

PURCHASE OF DWELLINGS BY INDIVIDUALS FOR RENT OR RESALE



LEASE FINANCE

The value of lease finance commitments (trend) decreased 0.7% in August 2009. The seasonally adjusted series decreased 9.4%.

FINANCE COMMITMENTS, Summary

Month	SECURED HOUSING(a)		PERSONAL(b)			COMMERCIAL			LEASE
	Construction and purchase of dwellings(c)	Alterations and additions	Fixed loans(d)	Revolving credit(e)	Total	Fixed loans(d)	Revolving credit(e)	Total	Total
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
ORIGINAL									
2008									
August	11 849	375	2 637	3 199	5 835	17 682	11 597	29 279	525
September	12 253	462	2 733	3 547	6 280	20 496	10 763	31 258	507
October	13 438	519	2 796	3 733	6 528	23 325	11 335	34 660	554
November	12 901	492	2 423	3 393	5 816	19 414	8 132	27 546	468
December	14 779	496	3 106	4 003	7 110	21 707	13 726	35 434	604
2009									
January	12 165	430	2 778	3 458	6 235	14 468	10 926	25 394	369
February	14 312	533	3 013	3 474	6 487	14 219	8 445	22 663	400
March	17 858	590	3 374	3 700	7 074	20 692	9 171	29 863	489
April	16 578	525	3 090	3 419	6 509	15 120	8 016	23 137	363
May	17 714	569	3 436	3 310	6 746	21 134	8 567	29 701	402
June	17 942	527	4 080	3 875	7 955	24 357	9 663	34 020	427
July	17 879	539	3 512	3 766	7 278	19 816	8 848	28 665	470
August	15 866	459	3 348	3 372	6 719	19 722	8 438	28 160	375
SEASONALLY ADJUSTED									
2008									
August	12 368	400	2 786	3 458	6 244	16 789	11 880	28 669	540
September	12 377	481	2 755	3 619	6 375	20 942	11 506	32 447	509
October	12 919	476	2 724	3 509	6 233	21 111	10 668	31 779	533
November	13 185	499	2 554	3 553	6 107	20 210	7 601	27 811	510
December	14 083	503	3 097	3 818	6 914	18 412	11 646	30 058	529
2009									
January	14 730	513	3 079	3 890	6 969	18 642	12 157	30 799	453
February	15 352	536	3 121	3 828	6 950	16 852	9 192	26 044	456
March	16 454	539	3 155	3 598	6 754	21 549	9 770	31 319	457
April	16 769	535	3 291	3 450	6 741	18 728	9 477	28 205	415
May	17 018	531	3 329	3 386	6 715	19 933	9 932	29 865	407
June	17 144	514	3 567	3 390	6 957	19 408	8 112	27 519	332
July	16 831	523	3 418	3 485	6 903	18 456	8 556	27 012	440
August	16 543	509	3 541	3 643	7 184	19 868	8 644	28 511	398
TREND									
2008									
August	12 318	432	2 797	3 607	6 404	20 031	11 168	31 199	547
September	12 523	452	2 740	3 581	6 321	19 891	10 903	30 794	535
October	12 875	473	2 705	3 567	6 273	19 574	10 574	30 148	522
November	13 381	493	2 699	3 575	6 274	19 186	10 233	29 419	510
December(f)	14 027	509	3 004	3 822	6 826	19 472	10 566	30 039	497
2009									
January	14 768	521	3 052	3 792	6 844	19 150	10 390	29 540	481
February	15 520	529	3 122	3 719	6 840	18 970	10 208	29 178	459
March	16 148	532	3 202	3 621	6 823	19 016	9 946	28 962	437
April	16 583	532	3 284	3 533	6 817	19 263	9 569	28 832	418
May	16 835	529	3 359	3 475	6 834	19 429	9 153	28 581	405
June	16 962	524	3 429	3 452	6 881	19 456	8 841	28 298	396
July	17 004	519	3 490	3 455	6 945	19 431	8 605	28 035	392
August	16 965	514	3 537	3 478	7 015	19 430	8 531	27 962	389

(a) For owner occupation.

(b) Includes unsecured housing finance for owner occupation.

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

(d) Includes refinancing (see Glossary).

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

(f) A trend break has been applied to Personal and Commercial finance between November and December 2008.

HOUSING AND PERSONAL FINANCE COMMITMENTS, By Lender: Original

Month	HOUSING FINANCE(a)					PERSONAL FINANCE(b)				
	Banks	Permanent building societies	Wholesale lenders n.e.c.	Other lenders	Total	Banks	Credit co-operatives	Finance companies	Other lenders	Total
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
2008										
August	10 787	152	480	431	11 849	4 716	200	300	618	5 835
September	11 177	173	453	450	12 253	5 011	214	336	720	6 280
October	12 233	214	420	571	13 438	5 163	231	325	810	6 528
November	11 895	183	374	450	12 901	4 649	204	264	699	5 816
December	13 703	228	392	457	14 779	5 846	250	327	687	7 110
2009										
January	11 291	167	336	371	12 165	5 057	np	np	677	6 235
February	13 290	250	344	428	14 312	5 383	np	np	599	6 487
March	16 560	315	412	571	17 858	5 886	np	np	644	7 074
April	15 325	297	417	540	16 578	5 356	np	np	683	6 509
May	16 249	372	431	662	17 714	5 745	np	np	526	6 746
June	16 511	371	461	599	17 942	6 837	np	np	606	7 955
July	16 297	383	530	669	17 879	6 181	np	np	590	7 278
August	14 493	274	427	672	15 866	5 669	np	np	575	6 719

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

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

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

Month	COMMERCIAL FINANCE					LEASE FINANCE				
	Banks	Money market corporations	Finance companies	Other lenders	Total	Banks	General financiers	Finance companies	Other lessors	Total
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
2008										
August	25 909	np	278	np	29 279	147	202	46	131	525
September	np	np	269	2 828	31 258	180	155	46	126	507
October	30 916	np	270	np	34 660	212	164	47	130	554
November	24 782	np	312	np	27 546	187	123	45	113	468
December	30 470	np	284	np	35 434	278	140	52	135	604
2009										
January	21 224	np	123	np	25 394	151	101	22	95	369
February	np	np	185	1 817	22 663	146	119	27	109	400
March	26 815	np	239	np	29 863	216	123	28	122	489
April	20 491	np	208	np	23 137	116	115	20	113	363
May	26 846	np	245	np	29 701	181	93	18	111	402
June	np	np	np	np	34 020	145	136	np	np	427
July	25 485	np	196	np	28 665	109	233	np	np	470
August	25 656	np	np	2 344	28 160	161	100	np	np	375

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4

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

<i>Month</i>	<i>New motor cars and station wagons</i>	<i>Used motor cars and station wagons</i>	<i>Total motor vehicles(a)</i>	<i>Individual residential blocks of land</i>	<i>Unsecured finance for owner occupation(b)</i>	<i>Debt consolidation</i>	<i>Refinancing</i>	<i>Other(c)</i>	<i>Total</i>
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
2008									
August	277	402	790	334	30	285	543	655	2 637
September	300	427	848	354	35	289	581	626	2 733
October	301	417	831	352	36	308	653	615	2 796
November	242	343	677	360	31	262	587	506	2 423
December	300	377	800	430	32	298	956	591	3 106
2009									
January	274	372	755	342	27	278	819	556	2 778
February	271	356	740	435	31	333	858	617	3 013
March	281	380	777	560	39	353	952	693	3 374
April	240	337	679	523	30	318	904	636	3 090
May	243	341	691	579	32	325	1 111	698	3 436
June	278	354	747	619	35	335	1 515	830	4 080
July	263	357	725	552	34	308	1 141	752	3 512
August	248	350	708	538	30	296	1 079	697	3 348

(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**

<i>Month</i>	NEW AND INCREASED CREDIT LIMITS			CANCELLATIONS AND REDUCTIONS	CREDIT AT END OF MONTH	
	<i>Secured</i>	<i>Unsecured</i>	Total	<i>Total(a)</i>	<i>Total limits(a)</i>	<i>Credit used</i>
	\$m	\$m	\$m	\$m	\$m	\$m
2008						
August	1 335	1 864	3 199	1 644	262 513	115 345
September	1 353	2 194	3 547	2 045	264 514	115 860
October	1 477	2 256	3 733	2 220	266 009	116 668
November	1 245	2 148	3 393	1 923	266 504	117 023
December	1 670	2 333	4 003	2 447	270 350	117 247
2009						
January	1 266	2 191	3 458	2 497	271 328	116 677
February	1 260	2 214	3 474	2 834	271 931	117 259
March	1 439	2 261	3 700	2 576	272 930	117 052
April	1 252	2 166	3 419	2 705	274 500	116 759
May	1 392	1 918	3 310	2 434	275 359	116 783
June	1 954	1 921	3 875	2 831	276 381	118 585
July	1 835	1 931	3 766	2 884	277 236	117 801
August	1 512	1 860	3 372	2 403	278 194	117 725

(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
2008								
August	2 031	6 402	1 005	1 097	1 166	5 981	17 682	53 065
September	1 169	7 319	650	1 144	1 297	8 917	20 496	50 900
October	1 885	6 775	858	1 353	2 356	10 098	23 325	49 500
November	1 033	6 157	1 077	1 170	1 751	8 227	19 414	46 671
December	1 787	6 541	768	1 320	1 832	9 460	21 707	52 495
2009								
January	520	4 493	675	827	744	7 209	14 468	52 117
February	959	5 053	603	1 011	1 339	5 254	14 219	49 195
March	1 034	5 742	1 617	1 247	1 410	9 642	20 692	51 454
April	691	6 825	np	1 149	1 223	np	15 120	49 878
May	2 859	6 821	802	1 199	1 395	8 058	21 134	51 813
June	2 313	7 883	1 348	2 007	1 996	8 809	24 357	49 601
July	1 058	6 906	1 551	1 260	1 773	7 269	19 816	48 720
August	1 181	7 160	952	1 057	2 011	7 361	19 722	49 124

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

7

LEASE AND COMMERCIAL FINANCE COMMITMENTS, Stocks and Flows: Original

Month	LEASE FINANCE		COMMERCIAL REVOLVING CREDIT			
	Total commitments	Commitments not drawn at end of month	New and increased credit limits	Cancellations and reductions(a)	Total credit limits at end of month(a)	Credit used at end of month
	\$m	\$m	\$m	\$m	\$m	\$m
2008						
August	525	253	11 597	9 085	386 115	230 124
September	507	266	10 763	12 537	384 627	232 593
October	554	212	11 335	13 655	382 879	238 707
November	468	212	8 132	10 193	380 802	238 685
December	604	193	13 726	17 356	371 330	229 531
2009						
January	369	182	10 926	17 999	365 992	227 534
February	400	227	8 445	10 639	363 642	227 005
March	489	np	9 171	11 962	360 450	221 953
April	363	np	8 016	13 211	359 804	217 860
May	402	np	8 567	10 073	357 859	214 571
June	427	np	9 663	14 920	352 424	213 127
July	470	np	8 848	16 248	344 550	209 298
August	375	np	8 438	9 500	343 419	209 915

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

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

FINANCE COMMITMENTS, For Housing (Owner Occupation and Commercial)

Month	OWNER OCCUPATION (SECURED FINANCE)				OWNER OCCUPATION (UNSECURED FINANCE)	COMMERCIAL FINANCE(a)			ALL HOUSING FINANCE
	Construction of dwellings	Purchase of new dwellings	Purchase of established dwellings(b)	Alterations and additions	Total(c)	Construction of dwellings for rent or resale	Purchase of dwellings by individuals for rent or resale	Purchase of dwellings by others for rent or resale	Total
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
ORIGINAL									
2008									
August	993	430	10 426	375	30	501	4 106	533	17 395
September	1 015	483	10 755	462	35	396	4 218	588	17 952
October	1 069	545	11 824	519	36	422	4 508	496	19 420
November	917	570	11 414	492	31	301	3 935	530	18 190
December	1 080	688	13 011	496	32	482	4 738	446	20 974
2009									
January	918	540	10 707	430	27	253	3 624	284	16 782
February	1 101	650	12 560	533	31	266	4 000	287	19 430
March	1 445	804	15 609	590	39	363	4 805	354	24 009
April	1 403	742	14 433	525	30	291	4 853	548	22 826
May	1 630	793	15 292	569	32	682	5 268	457	24 723
June	1 746	784	15 412	527	35	470	5 791	910	25 675
July	1 793	824	15 262	539	34	291	5 245	685	24 672
August	1 625	759	13 482	459	30	354	4 967	777	22 453
SEASONALLY ADJUSTED									
2008									
August	972	447	10 949	400	34	513	4 237	516	18 067
September	979	492	10 906	481	34	419	4 315	564	18 189
October	999	524	11 396	476	34	411	4 428	503	18 770
November	1 000	581	11 604	499	30	374	4 083	515	18 684
December	1 090	648	12 345	503	31	401	4 703	403	20 123
2009									
January	1 177	657	12 896	513	32	341	4 497	376	20 489
February	1 234	692	13 426	536	32	307	4 410	314	20 951
March	1 409	770	14 276	539	34	345	4 620	407	22 399
April	1 443	758	14 568	535	32	337	4 890	662	23 226
May	1 530	763	14 725	531	32	609	4 944	490	23 625
June	1 581	749	14 813	514	34	422	4 910	631	23 654
July	1 583	762	14 485	523	33	241	4 923	634	23 185
August	1 623	785	14 135	509	34	361	5 108	770	23 325
TREND									
2008									
August	982	478	10 857	432	34	534	4 241	584	18 142
September	978	501	11 044	452	34	480	4 274	552	18 314
October	993	533	11 350	473	33	427	4 320	504	18 632
November	1 031	576	11 774	493	32	381	4 367	453	19 107
December	1 093	624	12 310	509	32	349	4 422	414	19 752
2009									
January	1 175	670	12 923	521	32	344	4 494	398	20 556
February	1 268	708	13 544	529	32	359	4 579	408	21 427
March	1 361	734	14 053	532	32	378	4 675	444	22 210
April	1 442	750	14 391	532	33	395	4 772	500	22 815
May	1 508	760	14 568	529	33	403	4 859	563	23 221
June	1 561	767	14 634	524	33	398	4 939	621	23 477
July	1 604	772	14 628	519	34	385	5 010	671	23 623
August	1 633	775	14 557	514	34	369	5 064	716	23 662

(a) Excludes revolving credit.

(c) Includes alternations and additions.

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

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

Month	PERSONAL FINANCE(a)					COMMERCIAL FINANCE(a)	LEASE FINANCE	ALL VEHICLE FINANCE
	New motor cars and station wagons	Used motor cars and station wagons	Motorcycles	Other motor vehicles	Total	Total	Total	Total
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
2008								
August	277	402	22	88	790	547	267	1 603
September	300	427	27	94	848	656	272	1 776
October	301	417	25	88	831	629	283	1 743
November	242	343	20	72	677	537	251	1 464
December	300	377	21	102	800	593	280	1 674
2009								
January	274	372	18	92	755	407	182	1 345
February	271	356	18	95	740	480	197	1 418
March	281	380	20	97	777	648	205	1 630
April	240	337	18	84	679	601	172	1 451
May	243	341	17	91	691	713	170	1 574
June	278	354	15	100	747	1 100	178	2 025
July	263	357	16	89	725	645	194	1 564
August	248	350	16	93	708	589	187	1 483

(a) Excludes revolving credit.

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

Month	MOTOR CARS AND STATION WAGONS		LIGHT TRUCKS		HEAVY TRUCKS		OTHER MOTOR VEHICLES	ALL VEHICLES
	<i>New</i>	<i>Used</i>	<i>New</i>	<i>Used</i>	<i>New</i>	<i>Used</i>	<i>Total</i>	<i>Total</i>
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
2008								
August	184	43	16	5	9	5	5	267
September	179	47	19	4	12	np	np	272
October	184	46	21	6	7	np	np	283
November	164	42	16	4	12	5	9	251
December	188	46	18	4	8	np	np	280
2009								
January	120	41	9	4	3	2	3	182
February	135	41	9	3	4	2	3	197
March	135	41	11	3	6	np	np	205
April	115	37	9	3	3	np	np	172
May	112	36	10	3	3	np	np	170
June	116	41	8	5	1	6	2	178
July	134	41	8	3	3	4	1	194
August	129	37	7	3	2	8	1	187

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

Month	COMMERCIAL FINANCE(b)			LEASE FINANCE	ALL PLANT AND EQUIPMENT FINANCE
	<i>Transport equipment</i>	<i>Other plant and equipment</i>	<i>Total</i>	<i>Total</i>	<i>Total</i>
	\$m	\$m	\$m	\$m	\$m
2008					
August	96	454	550	258	809
September	69	420	489	235	724
October	178	546	724	270	994
November	245	388	634	218	851
December	215	511	726	324	1 050
2009					
January	109	311	420	187	607
February	147	383	530	203	734
March	97	502	599	284	884
April	102	446	548	191	739
May	81	404	486	233	719
June	138	769	907	248	1 156
July	143	472	614	276	890
August	59	410	468	189	657

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

(b) Excludes revolving credit.

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

	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
Month	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
2008									
August	17	14	6	12	100	50	16	43	258
September	20	23	8	10	50	54	20	51	235
October	np	36	13	20	57	55	19	np	270
November	6	25	11	17	43	52	19	45	218
December	9	29	19	21	80	62	41	63	324
2009									
January	6	8	9	8	54	35	12	53	187
February	2	27	6	8	53	32	14	61	203
March	2	60	6	9	48	44	31	85	284
April	1	22	3	10	60	42	9	44	191
May	4	28	np	np	40	37	19	41	233
June	8	21	np	np	69	39	41	38	248
July	7	9	8	6	160	52	12	23	276
August	np	6	4	4	32	44	15	np	189

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 key points and summary of findings are based on unrounded data.

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 quarterly
- *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 a different lender and the security is unchanged are included. The refinancing of a loan to fund a change of residence is treated as a new lending commitment.
Revolving credit	Generally has the following characteristics: <ul style="list-style-type: none">■ a commitment for a credit or borrowing limit is given for a specific period after which the commitment is reviewed■ the extent of the borrowing used at any time during the period may be for any amount up to the authorised limit■ repayments (other than of charges and interest) made during the period reduce the extent of the borrowing used and thereby increase the amount of unused credit available up to the authorised limit. Examples include credit cards, lines of credit and approved overdrafts.
Secured credit limits	Includes overdrafts, lines of credit, credit cards, etc. backed by a mortgage or other assets owned by the borrower.
Secured housing finance	Comprises all secured commitments to individuals for the construction or purchase of dwellings for owner occupation, regardless of type of security. Commitments for housing that will be occupied by persons other than the owner(s) are excluded.
Total credit limits at end of month	Comprises total approved credit limits available at the end of the reference month. In principle, this can be derived by adding new and increased lending commitments during the month less cancellations and reductions of credit limits during the month to the balance of credit limits at the end of the previous month. In practice, however, revisions and other adjustments (such as the transfer of an existing fixed credit facility) will mean that such a derivation is inexact.
Wholesale finance	Comprises finance for the purchase of goods by retailers and wholesalers.

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