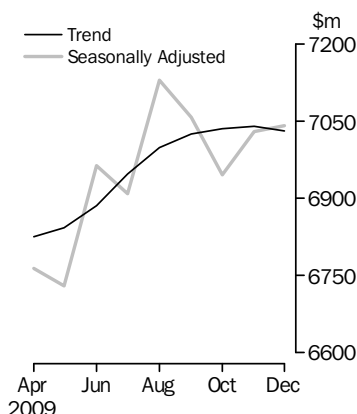


LENDING FINANCE

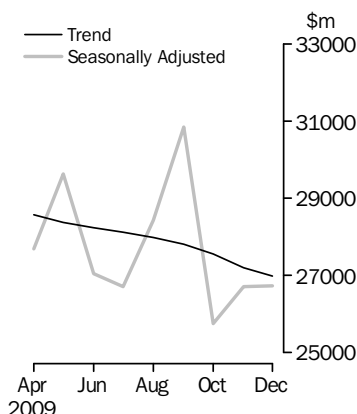
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Personal finance



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

	Nov 2009 \$m	Dec 2009 \$m	Nov 2009 to Dec 2009 % change
TREND ESTIMATES			
Housing finance for owner occupation(a)	16 391	16 157	-1.4
Personal finance	7 039	7 031	-0.1
Commercial finance	27 198	26 975	-0.8
Lease finance	391	393	0.6
SEASONALLY ADJUSTED ESTIMATES			
Housing finance for owner occupation(a)	16 286	15 526	-4.7
Personal finance	7 029	7 040	0.2
Commercial finance	26 718	26 729	0.0
Lease finance	376	409	8.7

(a) Excludes alterations and additions

KEY POINTS

DECEMBER 2009 COMPARED WITH NOVEMBER 2009:

HOUSING FINANCE FOR OWNER OCCUPATION

- The total value of owner occupied housing commitments excluding alterations and additions decreased 1.4% in trend terms and the seasonally adjusted series decreased 4.7%.

PERSONAL FINANCE

- The trend series for the value of total personal finance commitments decreased 0.1%. Fixed lending commitments fell 1.2%, while revolving credit commitments rose 0.9%.
- The seasonally adjusted series for the value of total personal finance commitments increased 0.2%. Revolving credit commitments rose 2.2%, while fixed lending commitments fell 2.1%.

COMMERCIAL FINANCE

- The trend series for the value of total commercial finance commitments decreased 0.8%. Revolving credit commitments decreased 2.1% and fixed lending commitments decreased 0.3%.
- The seasonally adjusted series for the value of total commercial finance commitments was flat. Revolving credit commitments rose 3.8%, while fixed lending commitments fell 1.3%.

LEASE FINANCE

- The total value of lease finance commitments increased 0.6% in trend terms and the seasonally adjusted series increased 8.7%.

NOTES

FORTHCOMING ISSUES

<i>ISSUE</i>	<i>RELEASE DATE</i>
January 2010	15 March 2010
February 2010	13 April 2010
March 2010	17 May 2010
April 2010	15 June 2010
May 2010	13 July 2010
June 2010	11 August 2010



CHANGES IN THIS ISSUE

The seasonally adjusted and trend estimates in this publication have been revised as a result of the annual seasonal reanalysis which reviews the seasonal and trading day factors in more detail than possible in the monthly processing cycle.

REVISIONS

Revisions in original terms were made to commercial finance and personal finance from December 2006 to November 2009. These revisions have enabled the removal of the trend break which had been applied to personal and commercial finance between November and December 2008.

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



ABBREVIATIONS

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

Brian Pink
Australian Statistician

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TIME SERIES DATA

TIME SERIES SPREADSHEETS

Data available free on the ABS web site <http://www.abs.gov.au> include:

- longer time series of tables in this publication, and
- the following tables:

13. Lending Finance Seasonal Factors and Forward Factors for 12 months, By Purpose and Lender: Australia (from January 1985)
14. Commercial finance commitments, summary (original, seasonally adjusted, trend)
15. Commercial finance commitments, fixed loans and revolving credit
16. Commercial finance commitments, fixed loans and revolving credit by lender
17. Commercial finance commitments, fixed loans by industry
18. Commercial finance commitments, revolving credit by industry
- 19 to 26. Commercial finance commitments, fixed loans and revolving credit by state and territory
27. Lease finance commitments, summary (original, seasonally adjusted, trend)
28. Lease finance commitments by purpose
29. Lease finance commitments by purpose and lender
30. Lease finance commitments by industry
- 31 to 38. Lease finance commitments by purpose and state and territory
39. Operating lease finance commitments by purpose
40. Operating lease finance commitments by lender
41. Operating lease finance commitments by industry
- 42 to 49. Operating lease finance commitments by purpose and state and territory
50. Personal finance commitments, summary (original, seasonally adjusted, trend)
51. Personal finance commitments, fixed loans and revolving credit
52. Personal finance commitments, fixed loans and revolving credit by lender
- 53 to 60. Personal finance commitments, fixed loans and revolving credit by state and territory

SUMMARY OF FINDINGS

HOUSING FINANCE FOR OWNER OCCUPATION

(Table 1)

The trend series for the total value of owner occupied housing commitments excluding alterations and additions decreased 1.4% and the seasonally adjusted series decreased 4.7%.

For further information, please refer to Housing Finance, Australia (cat. no. 5609.0), which was released on 10 February 2010.

PERSONAL FINANCE

(Tables 1 & 4)

In trend terms, the value of total personal finance commitments decreased 0.1% in December 2009 compared with November 2009. Fixed lending commitments fell 1.2%, while revolving credit commitments rose 0.9%.

In seasonally adjusted terms, the value of total personal finance commitments increased 0.2% in December 2009. Revolving credit commitments rose 2.2%, which was offset by a 2.1% fall in fixed lending commitments.

In original terms, for the twelve months ended December 2009, fixed lending commitments rose 9.0% (\$3,299m) to \$40,027m. The largest contributors to this increase were refinancing commitments which rose 35.9% (\$3,249m) and commitments for the purchase of individual residential blocks of land which rose 37.4% (\$1,745m). These increases were partially offset by a 14.3% (\$1,461m) fall in commitments for the purchase of motor vehicles.

COMMERCIAL FINANCE

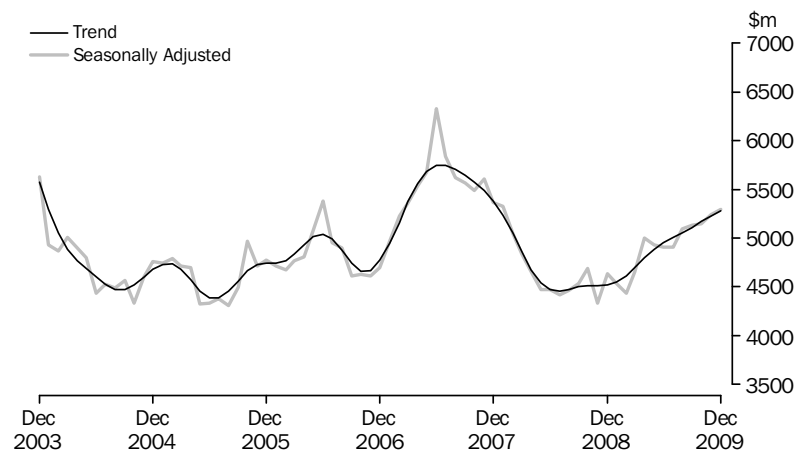
(Tables 1 & 8)

The trend series for the value of total commercial finance commitments decreased 0.8% in December 2009 compared with November 2009. Revolving credit commitments decreased 2.1% and fixed lending commitments decreased 0.3%.

The seasonally adjusted series for the value of total commercial finance commitments was flat for December 2009. Revolving credit commitments rose 3.8%, while fixed lending commitments fell 1.3%.

The value of commitments for the purchase of dwellings by individuals for rent or resale (trend) increased 0.9% in December 2009, following an increase of 1.1% in November 2009. The seasonally adjusted series rose 1.0% in December 2009.

PURCHASE OF DWELLINGS BY INDIVIDUALS FOR RENT OR RESALE



LEASE FINANCE

(Table 1)

The value of lease finance commitments (trend) increased 0.6% in December 2009. The seasonally adjusted series increased 8.7%.

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									
December	14 779	496	3 106	4 003	7 110	21 707	13 674	35 381	604
2009									
January	12 165	430	2 778	3 458	6 235	14 468	10 828	25 296	369
February	14 312	533	3 013	3 474	6 487	14 219	8 314	22 533	400
March	17 858	590	3 374	3 700	7 074	20 692	9 156	29 848	489
April	16 578	525	3 090	3 419	6 509	15 120	7 936	23 056	363
May	17 714	569	3 436	3 310	6 746	21 134	8 375	29 508	402
June	17 942	527	4 080	3 875	7 955	24 357	9 462	33 819	427
July	17 879	539	3 512	3 766	7 278	19 959	8 813	28 772	470
August	15 866	459	3 346	3 371	6 717	19 135	8 301	27 436	375
September	17 405	488	3 368	3 640	7 008	23 353	8 488	31 841	366
October	17 047	485	3 373	3 549	6 922	18 307	8 099	26 406	388
November	16 595	469	3 350	3 582	6 931	19 298	7 062	26 359	357
December	16 256	497	3 306	4 018	7 324	22 683	9 638	32 322	483
SEASONALLY ADJUSTED									
2008									
December	14 110	502	3 114	3 749	6 864	18 300	11 593	29 893	514
2009									
January	14 840	511	3 101	3 881	6 981	18 682	12 448	31 129	452
February	15 400	532	3 129	3 816	6 944	16 794	9 089	25 883	456
March	16 500	539	3 131	3 605	6 736	22 064	9 723	31 787	456
April	16 842	535	3 304	3 459	6 763	18 518	9 161	27 679	415
May	17 056	531	3 329	3 402	6 730	19 927	9 705	29 632	409
June	17 170	514	3 554	3 409	6 963	19 332	7 720	27 051	331
July	16 866	523	3 419	3 489	6 909	18 457	8 247	26 703	443
August	16 385	504	3 497	3 632	7 129	19 794	8 638	28 433	399
September	17 464	495	3 467	3 591	7 058	22 104	8 744	30 848	381
October	16 957	474	3 396	3 551	6 946	18 133	7 627	25 760	385
November	16 286	470	3 357	3 672	7 029	19 648	7 071	26 718	376
December	15 526	491	3 287	3 753	7 040	19 390	7 339	26 729	409
TREND									
2008									
December	14 042	510	3 000	3 789	6 789	19 534	10 643	30 178	496
2009									
January	14 814	521	3 060	3 768	6 828	19 209	10 492	29 700	479
February	15 587	528	3 132	3 707	6 839	19 028	10 238	29 266	456
March	16 230	532	3 211	3 618	6 829	19 006	9 839	28 844	435
April	16 681	534	3 292	3 534	6 826	19 220	9 353	28 574	417
May	16 948	531	3 368	3 475	6 842	19 463	8 920	28 383	404
June	17 073	524	3 430	3 456	6 886	19 609	8 623	28 232	396
July	17 066	513	3 466	3 481	6 947	19 656	8 474	28 130	392
August	16 963	503	3 466	3 533	6 999	19 681	8 292	27 974	390
September	16 811	493	3 441	3 584	7 025	19 739	8 065	27 804	391
October	16 618	486	3 407	3 628	7 035	19 726	7 823	27 549	391
November	16 391	480	3 372	3 668	7 039	19 629	7 568	27 198	391
December	16 157	476	3 330	3 701	7 031	19 564	7 411	26 975	393

(a) For owner occupation.

(d) Includes refinancing (see Glossary).

(b) Includes unsecured housing finance for owner occupation.

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

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

HOUSING AND PERSONAL FINANCE COMMITMENTS, By Lender: Original

Month	HOUSING FINANCE (a)					PERSONAL FINANCE (b)				
	Banks	Permanent building societies	Wholesale lenders n.e.c.	Other lenders	Total	Banks	Credit co-operatives	Finance companies	Other lenders	Total
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
2008										
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	6 717
September	15 816	297	556	735	17 405	6 096	np	np	597	7 008
October	15 617	238	490	702	17 047	6 015	np	np	579	6 922
November	15 205	245	484	661	16 595	5 921	254	79	677	6 931
December	14 760	233	505	758	16 256	6 274	np	np	676	7 324

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										
December	30 418	np	284	np	35 381	278	140	52	135	604
2009										
January	21 126	np	123	np	25 296	151	101	22	95	369
February	np	np	185	1 817	22 533	146	119	27	109	400
March	26 800	np	239	np	29 848	216	123	28	122	489
April	20 410	np	208	np	23 056	116	115	20	113	363
May	26 653	np	245	np	29 508	181	93	18	111	402
June	np	np	np	np	33 819	145	136	np	np	427
July	25 593	np	196	np	28 772	109	233	np	np	470
August	24 932	np	np	2 343	27 436	161	100	np	np	375
September	28 571	np	186	np	31 841	117	131	np	np	366
October	23 115	np	np	2 191	26 406	116	149	np	np	388
November	23 271	np	np	2 792	26 359	125	112	np	np	357
December	28 787	np	253	np	32 322	234	116	np	np	483

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

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

<i>Month</i>	<i>New motor cars and station wagons</i>	<i>Used motor cars and station wagons</i>	<i>Total motor vehicles(a)</i>	<i>Individual residential blocks of land</i>	<i>Unsecured finance for owner occupation(b)</i>	<i>Debt consolidation</i>	<i>Refinancing</i>	<i>Other(c)</i>	Total
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
2008									
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	537	30	296	1 078	697	3 346
September	259	356	733	583	35	275	1 032	709	3 368
October	262	354	735	598	36	276	999	729	3 373
November	260	339	720	541	36	270	979	804	3 350
December	272	347	735	538	35	272	920	807	3 306

(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
2008						
December	1 670	2 333	4 003	2 447	276 014	117 247
2009						
January	1 266	2 191	3 458	2 497	277 228	116 677
February	1 260	2 214	3 474	2 834	278 067	117 259
March	1 439	2 261	3 700	2 576	279 302	117 052
April	1 252	2 166	3 419	2 705	281 108	116 759
May	1 392	1 918	3 310	2 434	282 203	116 783
June	1 954	1 921	3 875	2 831	283 461	118 585
July	1 835	1 931	3 766	2 884	284 553	117 801
August	1 511	1 860	3 371	2 403	285 746	117 725
September	1 567	2 073	3 640	2 597	287 991	121 832
October	1 592	1 958	3 549	3 162	288 307	122 000
November	1 521	2 060	3 582	3 301	288 582	123 023
December	2 028	1 990	4 018	2 985	290 107	124 181

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

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

Month	Construction finance	Purchase of real property	Wholesale finance	Purchase of plant and equipment	Refinancing	Other	Total	Commitments not drawn at end of month
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
2008								
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	49 584
July	1 126	6 701	1 529	1 266	1 773	7 564	19 959	48 815
August	1 123	7 077	881	1 034	2 010	7 010	19 135	49 121
September	2 785	8 007	1 170	1 530	2 694	7 167	23 353	51 367
October	1 144	6 503	1 268	1 710	2 004	5 678	18 307	49 730
November	1 307	7 510	1 403	1 573	1 939	5 566	19 298	50 042
December	1 329	7 631	1 525	1 986	2 812	7 400	22 683	49 133

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

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LEASE AND COMMERCIAL FINANCE COMMITMENTS, Stocks and Flows: Original

Month	LEASE FINANCE		COMMERCIAL REVOLVING CREDIT			
	Total commitments	Commitments not drawn at end of month	New and increased credit limits	Cancellations and reductions(a)	Total credit limits at end of month(a)	Credit used at end of month
	\$m	\$m	\$m	\$m	\$m	\$m
2008						
December	604	193	13 674	17 410	371 221	229 836
2009						
January	369	182	10 828	17 928	365 941	227 859
February	400	227	8 314	10 534	363 648	227 348
March	489	np	9 156	12 054	360 432	222 165
April	363	np	7 936	13 044	359 957	218 167
May	402	np	8 375	9 870	358 105	214 245
June	427	np	9 462	14 600	353 507	213 539
July	470	np	8 813	16 099	345 953	207 259
August	375	np	8 301	9 637	344 572	206 250
September	366	np	8 488	10 196	342 733	205 343
October	388	np	8 099	10 046	341 108	205 668
November	357	np	7 062	12 208	336 028	204 484
December	483	np	9 638	11 864	333 532	200 656

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

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

FINANCE COMMITMENTS, For Housing (Owner Occupation and Commercial)

Month	OWNER OCCUPATION (SECURED FINANCE)				OWNER OCCUPATION (UNSECURED FINANCE)	COMMERCIAL FINANCE(a)			ALL HOUSING FINANCE
	Construction of dwellings	Purchase of new dwellings	Purchase of established dwellings(b)	Alterations and additions	Total(c)	Construction of dwellings for rent and resale	Purchase of dwellings by individuals for rent or resale	Purchase of dwellings by others for rent or resale	Total
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
ORIGINAL									
2008									
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	303	5 245	579	24 578
August	1 625	759	13 482	459	30	343	4 966	722	22 387
September	1 844	819	14 741	488	35	502	5 085	544	24 059
October	1 970	779	14 298	485	36	375	5 001	609	23 553
November	1 776	731	14 088	469	36	305	5 329	624	23 358
December	1 734	846	13 676	497	35	414	5 415	784	23 400
SEASONALLY ADJUSTED									
2008									
December	1 085	648	12 377	502	31	408	4 638	402	20 090
2009									
January	1 186	656	12 998	511	32	355	4 537	375	20 651
February	1 239	696	13 465	532	32	315	4 437	290	21 006
March	1 399	770	14 331	539	34	332	4 649	414	22 468
April	1 450	763	14 629	535	32	340	5 002	663	23 414
May	1 537	759	14 760	531	32	598	4 933	478	23 628
June	1 590	749	14 831	514	34	423	4 908	618	23 668
July	1 599	763	14 504	523	33	243	4 906	567	23 139
August	1 635	793	13 956	504	34	367	5 096	713	23 099
September	1 731	805	14 928	495	34	452	5 134	541	24 120
October	1 919	780	14 259	474	34	380	5 146	627	23 619
November	1 844	740	13 702	470	33	405	5 241	611	23 045
December	1 722	783	13 020	491	34	354	5 295	726	22 425
TREND									
2008									
December	1 088	625	12 329	510	32	360	4 519	426	19 888
2009									
January	1 172	673	12 970	521	32	351	4 551	400	20 670
February	1 268	710	13 610	528	32	362	4 614	405	21 529
March	1 363	736	14 132	532	32	376	4 700	439	22 309
April	1 445	753	14 484	534	33	389	4 796	493	22 926
May	1 512	764	14 671	531	33	399	4 883	549	23 341
June	1 575	772	14 726	524	33	401	4 951	589	23 570
July	1 635	776	14 656	513	33	396	5 007	607	23 623
August	1 691	778	14 494	503	33	387	5 053	612	23 551
September	1 742	779	14 289	493	34	381	5 108	619	23 445
October	1 785	779	14 055	486	34	381	5 169	631	23 320
November	1 815	777	13 800	480	34	380	5 227	648	23 161
December	1 833	774	13 550	476	34	390	5 276	658	22 991

(a) Excludes revolving credit.

(c) Includes alterations 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								
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	650	194	1 569
August	248	350	17	93	708	569	187	1 463
September	259	356	17	101	733	833	201	1 767
October	262	354	18	101	735	900	195	1 830
November	260	339	17	104	720	937	201	1 859
December	272	347	16	100	735	1 312	243	2 289

(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								
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
September	138	39	9	4	5	4	1	201
October	136	35	13	np	np	np	np	195
November	149	32	12	np	2	1	np	201
December	177	36	12	4	6	np	np	243

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
2008					
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	144	472	616	276	891
August	56	409	466	189	654
September	88	608	696	166	862
October	93	717	811	192	1 003
November	143	493	636	156	791
December	121	553	674	241	915

(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
2008									
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
September	np	3	5	6	71	37	15	np	166
October	2	5	4	7	67	55	7	45	192
November	np	4	3	3	34	67	9	np	156
December	np	6	2	6	57	65	10	np	241

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

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

EXPLANATORY NOTES

INTRODUCTION

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

SCOPE

- 6** Finance commitments made by the following types of lenders are included:
 - Banks
 - Permanent building societies
 - Credit unions/cooperative credit societies
 - Life or general insurance companies
 - General government enterprises
 - Superannuation funds
 - Securitiser of mortgage assets (wholesale lenders) which provide funds to borrowers through a retail intermediary (e.g. mortgage originators)
 - Registered Financial Corporations (RFCs).

COVERAGE

- 7** The statistics cover all bank commitments, and all commitments for secured housing finance for owner occupation made by permanent building societies. Of the remaining commitments, the largest lenders for each of secured housing finance for owner occupation, other personal finance, commercial finance and lease finance are covered, so that when calculated separately for each of the four broad categories of purpose finance, at least 95% of Australia-wide finance commitments and at least 90% of each state's finance commitments are covered. While many lenders other than banks are not covered, at least 70% coverage is maintained for all published lender types (including the Other Lenders series and Other Lessors series).
- 8** An annual collection is conducted to maintain and update the survey coverage. New lenders are included as their lending for any of the four categories of finance becomes sufficiently large.
- 9** From June 2001, the statistics for:
 - secured housing finance for owner occupation cover all commitments by banks and permanent building societies, and commitments by all other lenders which provided more than \$50m for housing finance in 2000
 - personal finance cover all commitments by banks, and commitments by all other lenders which provided more than \$96m for personal finance in 2000.
- 10** From June 2002, the statistics for:
 - commercial finance cover all commitments by banks, and commitments by all other lenders which provided more than \$484m for commercial finance in 2001
 - lease finance cover all commitments by banks, and commitments by all other lenders which provided funds of more than \$31m for lease finance in 2001.

EXPLANATORY NOTES *continued*

COVERAGE *continued*

11 Additional smaller lenders are also covered where it is necessary to maintain collection coverage (as specified in paragraph 7).

SOURCES

12 For banks, credit cooperatives, building societies and RFCs, the statistics in this publication are currently derived from returns submitted to the Australian Prudential Regulation Authority (APRA). The Financial Sector (Collection of Data) Act 2001 facilitates the collection of statistical data from the financial sector, with APRA established as the central point for collection of both prudential and statistical data. In October 2001, APRA implemented new reporting forms for building societies and credit cooperatives. New reporting forms were implemented for banks in March 2002, and for RFCs in March 2003. APRA commenced collecting loan commitments data from banks, credit cooperatives, building societies in July 2002 and from RFCs in March 2003.

13 Secured housing finance commitments for owner occupied housing from banks, building societies and credit cooperatives are derived from form *ARF 392.0 Housing Finance* collected by APRA. Personal finance commitments from these lenders are sourced from the *ARF 394.0 Personal Finance*. Commercial finance commitments from these lenders are sourced from the *ARF 391.0 Commercial Finance* and from the *ARF 394.0 Personal Finance* for fixed loans for personal investment purposes. Lease finance commitments are sourced from the *ARF 393.0 Lease Finance*.

14 Finance commitments for RFCs are collected on the *RRF 391.0 Commercial Finance* (commercial finance commitments), *RRF 392.0 Housing Finance* (secured housing finance commitments for owner occupied housing), *RRF 393.0 Lease Finance* (lease finance commitments) and *RRF 394.0 Personal Finance* (personal finance commitments and commercial finance commitments).

15 Electronic versions of the forms and instructions for ADIs are available on the APRA web site at <http://www.apra.gov.au/Statistics/Reporting-forms-and-instructions-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. Change in dollar value, number and percentage terms and averages presented in the commentary and the percentage change publication tables are based on unrounded data and may differ slightly from percentage changes and averages 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 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.
Real Property	Comprises both residential and non-residential land, buildings and fixed structures.
Refinancing	For personal and commercial finance, represents a commitment to refinance an existing loan. For secured housing finance, only those loans where the refinancing lender is a different lender and the security is unchanged are included. The refinancing of a loan to fund a change of residence is treated as a new lending commitment.
Revolving credit	Generally has the following characteristics: <ul style="list-style-type: none">■ a commitment for a credit or borrowing limit is given for a specific period after which the commitment is reviewed■ the extent of the borrowing used at any time during the period may be for any amount up to the authorised limit■ repayments (other than of charges and interest) made during the period reduce the extent of the borrowing used and thereby increase the amount of unused credit available up to the authorised limit. Examples include credit cards, lines of credit and approved overdrafts.
Secured credit limits	Includes overdrafts, lines of credit, credit cards, etc. backed by a mortgage or other assets owned by the borrower.
Secured housing finance	Comprises all secured commitments to individuals for the construction or purchase of dwellings for owner occupation, regardless of type of security. Commitments for housing that will be occupied by persons other than the owner(s) are excluded.
Total credit limits at end of month	Comprises total approved credit limits available at the end of the reference month. In principle, this can be derived by adding new and increased lending commitments during the month less cancellations and reductions of credit limits during the month to the balance of credit limits at the end of the previous month. In practice, however, revisions and other adjustments (such as the transfer of an existing fixed credit facility) will mean that such a derivation is inexact.
Wholesale finance	Comprises finance for the purchase of goods by retailers and wholesalers.

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