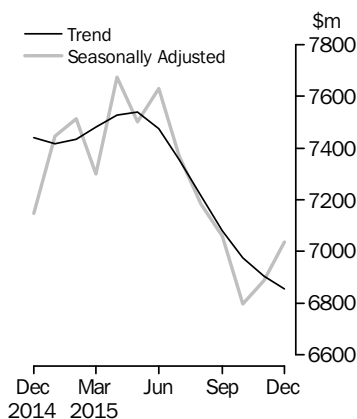


LENDING FINANCE

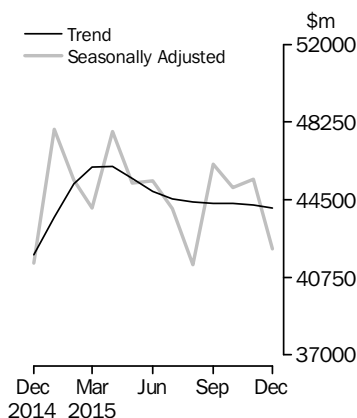
AUSTRALIA

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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.

KEY FIGURES

	Nov 2015	Dec 2015	Nov 2015 to Dec 2015
	\$m	\$m	% change
TREND ESTIMATES			
Housing finance for owner occupation(a)	21 619	21 902	1.3
Personal finance	6 906	6 856	-0.7
Commercial finance	44 258	44 106	-0.3
Lease finance	601	602	0.1
SEASONALLY ADJUSTED ESTIMATES			
Housing finance for owner occupation(a)	21 679	21 882	0.9
Personal finance	6 888	7 036	2.1
Commercial finance	45 485	42 144	-7.3
Lease finance	586	596	1.7

(a) Excludes alterations and additions

KEY POINTS

DECEMBER 2015 COMPARED WITH NOVEMBER 2015:

HOUSING FINANCE FOR OWNER OCCUPATION

- The total value of owner occupied housing commitments excluding alterations and additions rose 1.3% in trend terms, and the seasonally adjusted series rose 0.9%.

PERSONAL FINANCE

- The trend series for the value of total personal finance commitments fell 0.7%. Fixed lending commitments fell 1.0% and revolving credit commitments fell 0.3%.
- The seasonally adjusted series for the value of total personal finance commitments rose 2.1%. Fixed lending commitments rose 2.6% and revolving credit commitments rose 1.5%.

COMMERCIAL FINANCE

- The trend series for the value of total commercial finance commitments fell 0.3%. Revolving credit commitments rose 2.4%, while Fixed lending commitments fell 1.2%.
- The seasonally adjusted series for the value of total commercial finance commitments fell 7.3%. Revolving credit commitments fell 18.3% and fixed lending commitments fell 3.3%.

LEASE FINANCE

- The trend series for the value of total lease finance commitments rose 0.1% in December 2015 and the seasonally adjusted series rose 1.7%, after a fall of 3.8% in November 2015.

NOTES

FORTHCOMING ISSUES

<i>ISSUE</i>	<i>RELEASE DATE</i>
January 2016	11 March 2016
February 2016	13 April 2016
March 2016	13 May 2016
April 2016	10 June 2016
May 2016	13 July 2016
June 2016	12 August 2016



REVISIONS

In this issue no revisions have been made to the original series..

PRIVACY

The *ABS Privacy Policy* outlines how the ABS will handle any personal information that you provide to the ABS.

David W. Kalisch
Australian Statistician

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TIME SERIES DATA

TIME SERIES DATA

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: 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

The total value of owner occupied housing commitments excluding alterations and additions rose 1.3% in trend terms and the seasonally adjusted series rose 0.9%.

Further detail can be found in Table 1 on the downloads tab of this release and in the PDF.

For further information, please refer to Housing Finance, Australia (cat. no. 5609.0), which was released on 12 February 2016.

PERSONAL FINANCE

The trend series for the value of total personal finance commitments fell 0.7% in December 2015 compared with November 2015. Fixed lending commitments fell 1.0% and revolving credit commitments fell 0.3%.

The seasonally adjusted series for the value of total personal finance commitments rose 2.1%. Fixed lending commitments rose 2.6% and revolving credit commitments rose 1.5%.

Further detail can be found in Tables 1 and 4 on the downloads tab of this release and in the PDF.

COMMERCIAL FINANCE

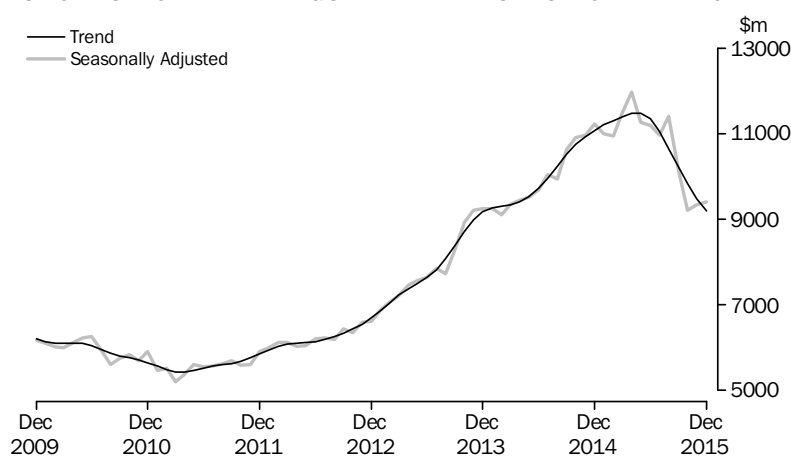
The trend series for the value of total commercial finance commitments fell 0.3% in December 2015 compared with November 2015. Fixed lending commitments fell 1.2%, while revolving credit commitments rose 2.4%.

The seasonally adjusted series for the value of total commercial finance commitments fell 7.3% in December 2015, after a rise of 0.9% in November 2015. Revolving lending commitments fell 18.3%, after a rise of 20.9% in the previous month. Fixed lending commitments fell 3.3%, following a fall of 4.8% in the previous month.

The value of commitments for the purchase of dwellings by individuals for rent or resale (trend) fell 3.0% in December 2015 and the seasonally adjusted series rose 0.7%.

Further detail can be found in Tables 1 and 8 on the downloads tab of this release and in the PDF.

PURCHASE OF DWELLINGS BY INDIVIDUALS FOR RENT OR RESALE



SUMMARY OF FINDINGS *continued*

LEASE FINANCE

The trend series for the value of total lease finance commitments rose 0.1% in December 2015 and the seasonally adjusted series rose 1.7%, after a fall of 3.8% in November 2015.

Further detail can be found in Table 1 on the downloads tab of this release and in the PDF.

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									
2014									
December	19 193	275	4 375	2 973	7 348	38 503	14 367	52 870	503
2015									
January	14 529	235	3 636	2 926	6 563	26 325	10 401	36 726	418
February	15 832	298	3 972	3 212	7 184	27 146	9 797	36 943	495
March	19 332	340	4 698	2 941	7 639	36 266	10 485	46 751	616
April	17 864	303	4 502	2 638	7 140	31 367	9 259	40 625	474
May	18 379	321	4 906	2 801	7 708	33 942	11 692	45 634	554
June	20 030	360	5 480	3 314	8 794	42 107	15 894	58 001	687
July	20 631	359	4 567	3 293	7 860	34 868	10 023	44 891	916
August	19 743	344	4 138	2 678	6 817	31 446	8 776	40 222	567
September	21 992	366	4 110	2 724	6 835	36 015	9 120	45 135	603
October	22 075	345	3 903	3 018	6 921	35 967	9 189	45 156	590
November	23 121	347	4 083	2 753	6 836	32 434	13 859	46 293	572
December	23 351	343	4 224	2 959	7 183	39 726	12 861	52 588	665
SEASONALLY ADJUSTED									
2014									
December	18 027	275	4 320	2 828	7 148	30 831	10 617	41 448	436
2015									
January	17 733	298	4 290	3 156	7 446	32 933	14 963	47 896	527
February	18 005	307	4 311	3 202	7 514	33 696	11 771	45 468	549
March	18 389	310	4 427	2 873	7 300	34 179	9 908	44 087	547
April	19 182	320	4 739	2 934	7 672	36 984	10 809	47 793	536
May	17 607	306	4 579	2 921	7 501	32 764	12 543	45 307	544
June	19 332	338	4 696	2 935	7 631	33 401	12 017	45 418	558
July	19 656	345	4 407	2 963	7 369	34 154	9 918	44 072	901
August	20 396	357	4 349	2 832	7 181	33 022	8 354	41 376	599
September	21 122	356	4 181	2 880	7 061	36 367	9 860	46 227	599
October	21 215	340	3 940	2 856	6 796	35 034	10 043	45 077	610
November	21 679	339	4 067	2 821	6 888	33 339	12 146	45 485	586
December	21 882	341	4 173	2 862	7 036	32 225	9 919	42 144	596
TREND									
2014									
December	17 675	295	4 392	3 048	7 440	30 833	11 014	41 847	509
2015									
January	17 930	297	4 380	3 036	7 416	32 188	11 462	43 650	513
February	18 188	301	4 414	3 019	7 433	33 495	11 779	45 274	522
March	18 452	307	4 483	2 997	7 480	34 240	11 845	46 085	533
April	18 755	315	4 558	2 970	7 527	34 467	11 629	46 096	544
May	19 096	325	4 595	2 943	7 538	34 362	11 158	45 521	554
June	19 480	334	4 559	2 915	7 474	34 230	10 665	44 895	564
July	19 911	342	4 457	2 897	7 354	34 210	10 336	44 546	574
August	20 361	347	4 326	2 888	7 213	34 266	10 134	44 400	585
September	20 819	348	4 208	2 871	7 079	34 299	10 027	44 326	594
October	21 248	348	4 120	2 856	6 976	34 201	10 108	44 310	599
November	21 619	346	4 061	2 844	6 906	33 985	10 273	44 258	601
December	21 902	342	4 021	2 836	6 856	33 589	10 517	44 106	602

(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
2014										
December	17 751	305	443	694	19 193	6 076	np	np	766	7 348
2015										
January	13 366	191	390	582	14 529	5 178	np	np	872	6 563
February	14 542	210	389	690	15 832	5 963	np	np	744	7 184
March	17 826	275	408	823	19 332	6 600	np	np	783	7 639
April	16 516	257	368	723	17 864	6 214	149	76	701	7 140
May	17 018	274	368	719	18 379	6 682	157	88	781	7 708
June	18 667	297	365	701	20 030	7 600	179	102	914	8 794
July	19 224	308	371	728	20 631	6 713	166	86	895	7 860
August	18 495	194	367	686	19 743	5 631	153	102	931	6 817
September	20 490	182	532	789	21 992	5 632	168	105	929	6 835
October	20 645	215	460	755	22 075	5 805	164	116	837	6 921
November	21 545	np	np	780	23 121	5 628	147	128	933	6 836
December	21 728	np	np	804	23 351	5 902	151	136	994	7 183

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
2014										
December	49 190	323	573	2 784	52 870	59	165	np	np	503
2015										
January	34 047	np	429	np	36 726	52	116	np	np	418
February	33 105	np	496	np	36 943	64	140	np	np	495
March	43 444	np	571	np	46 751	153	158	np	np	616
April	37 127	np	760	np	40 625	76	124	np	np	474
May	42 805	np	751	np	45 634	95	166	np	np	554
June	54 367	np	np	2 679	58 001	135	161	np	np	687
July	41 574	np	820	np	44 891	100	501	np	np	916
August	37 285	np	823	np	40 222	99	163	138	167	567
September	41 626	np	849	np	45 135	104	161	148	190	603
October	41 492	np	940	np	45 156	113	160	142	175	590
November	42 061	1 057	810	2 365	46 293	105	157	135	175	572
December	49 015	np	901	np	52 588	136	182	np	np	665

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

4

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

<i>Month</i>	<i>New motor cars and station wagons</i>	<i>Used motor cars and station wagons</i>	<i>Total motor vehicles (a)</i>	<i>Individual residential blocks of land</i>	<i>Unsecured finance for owner occupation (b)</i>	<i>Debt consolidation</i>	<i>Refinancing</i>	<i>Other (c)</i>	<i>Total</i>
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
2014									
December	616	410	1 157	565	40	639	1 068	907	4 375
2015									
January	603	400	1 133	393	41	506	810	753	3 636
February	568	401	1 093	442	36	630	966	806	3 972
March	632	420	1 190	505	47	794	1 212	951	4 698
April	548	381	1 055	524	40	762	1 245	876	4 502
May	609	416	1 165	563	45	889	1 293	950	4 906
June	772	453	1 391	671	43	np	np	1 033	5 480
July	657	448	1 255	552	50	np	np	950	4 567
August	619	441	1 209	546	33	np	np	966	4 138
September	671	445	1 270	515	44	612	746	923	4 110
October	627	435	1 209	506	42	590	676	881	3 903
November	667	430	1 255	502	52	629	751	893	4 083
December	675	405	1 227	595	44	661	776	919	4 224

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

(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
2014						
December	1 176	1 797	2 973	3 059	269 825	103 946
2015						
January	1 010	1 917	2 926	2 495	270 261	102 971
February	1 362	1 851	3 212	2 398	271 029	103 071
March	922	2 020	2 941	3 261	270 764	103 141
April	860	1 778	2 638	3 271	267 173	101 802
May	914	1 888	2 801	2 829	267 213	101 567
June	1 168	2 146	3 314	3 715	266 817	102 168
July	1 318	1 975	3 293	3 110	269 774	100 882
August	796	1 882	2 678	3 799	268 705	100 478
September	830	1 895	2 724	3 084	268 300	100 289
October	1 178	1 840	3 018	2 774	268 649	99 601
November	812	1 941	2 753	3 039	268 444	100 085
December	1 021	1 939	2 959	2 722	267 836	99 641

(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
2014								
December	2 811	16 370	2 780	2 633	3 645	10 263	38 503	53 942
2015								
January	2 022	11 285	1 395	1 599	2 379	7 644	26 325	53 702
February	1 876	11 928	1 454	1 960	3 352	6 576	27 146	51 174
March	1 656	15 309	np	2 293	3 419	np	36 266	53 323
April	1 921	14 583	2 021	2 449	3 015	7 378	31 367	51 904
May	2 134	15 383	1 540	2 772	2 454	9 660	33 942	55 462
June	2 030	17 054	1 720	3 324	5 788	12 192	42 107	56 375
July	1 711	15 289	1 985	2 627	3 678	9 578	34 868	55 754
August	2 181	14 166	1 425	2 450	2 691	8 533	31 446	57 385
September	1 588	16 157	3 196	2 784	2 463	9 826	36 015	53 710
October	1 780	12 618	3 267	2 824	2 961	12 516	35 967	58 902
November	2 197	13 528	1 795	2 602	3 150	9 162	32 434	57 446
December	2 824	15 483	2 107	2 788	3 663	12 862	39 726	55 831

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LEASE AND REVOLVING COMMERCIAL FINANCE COMMITMENTS, BY STOCK: AUSTRALIA, ORIGINAL (\$M)

	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
2014						
December	503	np	14 367	11 186	322 063	187 371
2015						
January	418	np	10 401	7 263	325 999	189 041
February	495	np	9 797	8 144	329 257	191 434
March	616	np	10 485	8 807	331 335	193 509
April	474	np	9 259	7 741	331 563	193 273
May	554	np	11 692	8 051	336 245	194 923
June	687	np	15 894	10 194	342 016	195 501
July	916	np	10 023	9 724	343 467	194 934
August	567	np	8 776	9 025	343 940	196 649
September	603	np	9 120	10 282	343 678	198 646
October	590	np	9 189	7 377	344 632	199 733
November	572	np	13 859	8 295	348 889	200 316
December	665	np	12 861	10 024	346 782	196 779

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

FINANCE COMMITMENTS, For Housing (Owner Occupation and Commercial)

Month	OWNER OCCUPATION (SECURED FINANCE)				OWNER OCCUPATION (UNSECURED FINANCE)	COMMERCIAL FINANCE(a)			ALL HOUSING FINANCE	
	Construction of dwellings	Purchase of new dwellings	Purchase of established dwellings	Alterations and additions	Total(b)	Construction of dwellings for rent and resale	Purchase of dwellings by individuals for rent or resale (c)	Purchase of dwellings by others for rent or resale	Total	
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	
ORIGINAL										
2014										
December	1 873	1 079	16 241	275	40	1 378	11 882	1 241	34 009	
2015										
January	1 365	718	12 446	235	41	586	8 799	938	25 128	
February	1 574	859	13 399	298	36	650	9 342	943	27 100	
March	1 775	1 049	16 508	340	47	876	12 072	1 378	34 045	
April	1 724	962	15 177	303	40	1 008	11 580	1 106	31 900	
May	1 815	1 011	15 553	321	45	1 081	12 220	1 291	33 337	
June	1 911	1 079	17 040	360	43	1 092	12 961	1 451	35 937	
July	1 844	1 191	17 595	359	50	1 122	11 639	1 454	35 254	
August	1 726	1 105	16 911	344	33	806	10 804	1 155	32 885	
September	1 900	1 305	18 787	366	44	749	10 175	1 609	34 935	
October	1 832	1 269	18 974	345	42	1 006	9 134	1 175	33 778	
November	1 862	1 292	19 968	347	52	883	9 455	1 302	35 161	
December	1 907	1 499	19 946	343	44	1 219	9 952	1 439	36 349	
SEASONALLY ADJUSTED										
2014										
December	1 837	934	15 256	275	42	1 161	11 225	1 081	31 809	
2015										
January	1 765	910	15 058	298	50	820	10 997	1 332	31 230	
February	1 758	968	15 279	307	39	810	10 949	1 103	31 214	
March	1 722	1 001	15 665	310	43	939	11 454	1 291	32 424	
April	1 849	1 024	16 308	320	42	1 017	11 972	1 228	33 760	
May	1 704	1 004	14 899	306	41	989	11 266	1 248	31 457	
June	1 700	1 050	16 582	338	42	994	11 196	1 276	33 178	
July	1 694	1 136	16 827	345	48	1 033	10 957	1 447	33 486	
August	1 732	1 154	17 509	357	36	826	11 406	1 136	34 157	
September	1 805	1 243	18 075	356	44	656	10 136	1 393	33 707	
October	1 797	1 239	18 179	340	39	985	9 210	1 263	33 053	
November	1 863	1 201	18 615	339	47	975	9 340	1 253	33 633	
December	1 867	1 326	18 689	341	45	1 005	9 406	1 227	33 907	
TREND										
2014										
December	1 809	948	14 918	295	46	877	11 070	1 083	31 046	
2015										
January	1 795	952	15 183	297	45	893	11 199	1 134	31 497	
February	1 777	962	15 448	301	43	919	11 300	1 191	31 942	
March	1 759	979	15 715	307	43	952	11 388	1 236	32 377	
April	1 742	1 002	16 010	315	42	973	11 467	1 265	32 818	
May	1 729	1 036	16 330	325	42	974	11 474	1 280	33 191	
June	1 722	1 076	16 682	334	42	956	11 344	1 291	33 448	
July	1 728	1 117	17 066	342	42	927	11 052	1 301	33 575	
August	1 746	1 159	17 456	347	42	895	10 648	1 301	33 593	
September	1 775	1 199	17 845	348	42	883	10 223	1 291	33 608	
October	1 808	1 234	18 206	348	43	894	9 824	1 278	33 634	
November	1 840	1 263	18 516	346	43	917	9 478	1 263	33 667	
December	1 865	1 285	18 752	342	44	945	9 192	1 247	33 672	

(a) Excludes revolving credit.

(c) Includes refinancing (See Glossary)

(b) Includes alterations and additions.

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

Month	PERSONAL FINANCE(a)					COMMERCIAL	LEASE	ALL VEHICLE
					FINANCE (a)	FINANCE	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	
2014								
December	616	410	27	105	1 157	1 151	341	2 648
2015								
January	603	400	22	107	1 133	855	297	2 285
February	568	401	24	100	1 093	1 029	343	2 465
March	632	420	29	108	1 190	1 228	391	2 809
April	548	381	26	100	1 055	1 018	352	2 425
May	609	416	37	103	1 165	1 126	394	2 685
June	772	453	45	121	1 391	1 568	490	3 449
July	657	448	44	106	1 255	1 156	427	2 838
August	619	441	36	113	1 209	1 130	390	2 729
September	671	445	49	106	1 270	1 197	422	2 890
October	627	435	47	100	1 209	1 187	390	2 786
November	667	430	46	112	1 255	1 220	399	2 874
December	675	405	48	99	1 227	1 217	454	2 898

(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
2014								
December	200	56	59	np	11	np	np	341
2015								
January	173	54	54	9	5	—	2	297
February	200	57	62	np	np	np	np	343
March	228	68	65	12	np	np	np	391
April	211	61	54	9	8	np	np	352
May	237	66	65	np	9	np	np	394
June	280	79	84	13	16	3	14	490
July	259	68	67	12	13	np	np	427
August	221	64	66	13	17	np	np	390
September	249	65	72	12	16	np	np	422
October	221	62	68	14	13	2	9	390
November	228	62	71	11	13	np	np	399
December	256	64	80	13	16	np	np	454

— nil or rounded to zero (including null cells)

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

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

Month	COMMERCIAL FINANCE(b)			LEASE FINANCE	ALL PLANT AND EQUIPMENT FINANCE
	Transport equipment	Other plant and equipment	Total	Total	Total
	\$m	\$m	\$m	\$m	\$m
2014					
December	252	1 230	1 482	162	1 645
2015					
January	130	615	744	122	866
February	197	734	931	152	1 083
March	217	848	1 064	226	1 290
April	379	1 052	1 431	122	1 552
May	528	1 118	1 646	160	1 807
June	375	1 381	1 756	197	1 953
July	219	1 252	1 471	489	1 960
August	184	1 136	1 320	177	1 497
September	216	1 371	1 587	180	1 767
October	239	1 399	1 638	200	1 838
November	238	1 144	1 382	174	1 556
December	249	1 322	1 571	211	1 782

(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
2014									
December	3	41	np	np	40	34	7	22	162
2015									
January	np	31	np	np	40	np	np	np	122
February	np	np	np	np	51	27	9	np	152
March	np	80	14	3	40	59	8	np	226
April	np	19	7	2	38	30	7	np	122
May	—	45	6	4	37	39	13	16	160
June	np	41	18	1	50	41	17	np	197
July	np	26	4	1	np	53	np	np	489
August	np	np	np	2	43	42	14	np	177
September	np	34	np	np	30	66	14	np	180
October	np	34	np	np	60	41	31	np	200
November	1	np	np	np	43	53	12	22	174
December	—	41	5	3	55	42	35	30	211

— nil or rounded to zero (including null cells)

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

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

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 leases and excludes operating and leverage leases. Operating lease finance statistics are provided separately as spreadsheets on the Downloads 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** Until the statistics in this publication were derived from returns submitted to the Australian Prudential Regulation Authority (APRA) (see paragraph 10), the statistics covered 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 were 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 were covered. While many lenders other than banks were not covered, at least 70% coverage was maintained for all published lender types (including the Other Lenders series and Other Lessors series).
- 8** When APRA commenced the collection, lending commitments by Non-Banks with total assets of \$50 million or more were covered. All banks' lending commitments were covered.
- 9** From January 2014 a monthly reporting threshold was introduced for Non-Banks to provide 95 per cent asset coverage of the non-bank sector. Non-banks with assets below the \$200m asset threshold ceased reporting from January 2014 while other Non-Banks with assets above the threshold started reporting to APRA from January 2014. The lending commitments of those which started reporting in January 2014 were excluded from the January 2014 to January 2015 published statistics pending assessment of seasonal impacts of those non-banks' commitments on seasonally adjusted and trend series estimates. Issues of this publication from February 2015 include finance commitments from January 2014 reported by Non-Banks above the reporting threshold.

EXPLANATORY NOTES *continued*

COVERAGE *continued*

A trend break in January 2014 was added to the Lease Finance series published in Tables 1 and 27, due to this change in coverage.

SOURCES

10 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 and building societies in July 2002, and from RFCs in March 2003.

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

12 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).

13 Electronic versions of the forms and instructions for ADIs are available on the APRA website at <http://www.apra.gov.au/adi/reportingframework/pages/adi-reporting.aspx>. For RFCs, these are available at: <http://www.apra.gov.au/NonReg/Pages/Registered-Financial-Corporations.aspx>.

14 All other institutions, including securitisation vehicles, are collected directly by the ABS.

REVISIONS

15 Revisions to previously published statistics are included in the publication as they occur.

16 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 recorded in the 'Series breaks' tabs of Statistical Tables B and D on the Reserve Bank of Australia's website: RBA Statistical Tables.

SEASONAL ADJUSTMENT

17 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.

18 Estimation of seasonal adjustment and trading day factors that reflect the full effect of recent developments is not possible until a sufficient number of years of data have been collected. When changes are occurring in the seasonal patterns, larger revisions to the seasonally adjusted series can be expected at the time of the biennial (once every

EXPLANATORY NOTES *continued*

SEASONAL ADJUSTMENT

continued

two years) seasonal reanalysis. Accordingly, the trend estimate data provide a more reliable indicator of underlying movement in housing finance commitments. (See paragraphs 21 and 22 for further information on trend estimates).

19 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.

20 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 collections use an individual ARIMA model for the majority of the series in this publication. The ARIMA model is assessed as part of the biennial reanalysis. The next reanalysis is scheduled for the December 2015 issue. 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

21 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.

22 While the smoothing technique described in paragraph 21 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

23 Where figures have been rounded, discrepancies may occur between sums of the component items and totals. Published changes in dollar value and percentage terms are calculated using unrounded data and may differ slightly from, but are more accurate than, changes calculated from the rounded data presented in this publication.

ABS DATA AVAILABLE ON REQUEST

24 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) website. For more information, contact the ABS National Information and Referral Service on 1300 135 070.

RELATED PUBLICATIONS

25 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. 5232.0.55.001) – issued quarterly.
- *Building Approvals, Australia* (cat. no. 8731.0) – issued monthly.
- *Dwelling Unit Commencements, Australia, Preliminary* (cat. no. 8750.0) – issued quarterly (final issue June 2012).

EXPLANATORY NOTES *continued*

RELATED PUBLICATIONS

continued

- *Building Activity, Australia* (cat. no. 8752.0) – issued quarterly.
- *Private New Capital Expenditure and Expected Expenditure, Australia* (cat. no. 5625.0).
- *Sales of New Motor Vehicles, Australia* (cat. no. 9314.0).

26 In addition, the Reserve Bank of Australia (RBA) produces the 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 website <http://www.apra.gov.au>.

27 Current publications and other products released by the ABS are available from the Statistics View. The ABS also issues a daily Release Advice on the ABS website <http://www.abs.gov.au> which details products to be released in the week ahead.

ABBREVIATIONS

\$m	million dollars
ABS	Australian Bureau of Statistics
ADI	Authorised Deposit-taking Institution
APRA	Australian Prudential Regulation Authority
ARIMA	autoregressive integrated moving average
n.e.c.	not elsewhere classified
RBA	Reserve Bank of Australia
RFC	Registered Financial Corporation

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	For owner occupation, comprises commitments made to individuals to finance, by way of progress payments, the construction of owner occupied dwellings. For commercial finance construction of dwellings for rental or resale, comprises commitments made to corporations to finance the construction of dwellings to be occupied by persons other than the owner(s).
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.

GLOSSARY *continued*

Office machines	Includes telephone systems (including PABX equipment), facsimile machines, cash registers, photocopiers, etc.
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.
Wholesale lenders	A wholesale lender provides funds to borrowers through a retail intermediary which may then also be responsible for the ongoing relationship with the borrower. The Wholesale Lenders n.e.c. series almost exclusively comprises securitisation vehicles (typically special purpose trusts) established to issue mortgage backed securities. It excludes funds provided where a bank or permanent building society, acting as a wholesale provider of funds, remains the lender on the contract. Those commitments are published as bank or permanent building society commitments.

FOR MORE INFORMATION . . .

INTERNET **www.abs.gov.au** the ABS website is the best place for data from our publications and information about the ABS.

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