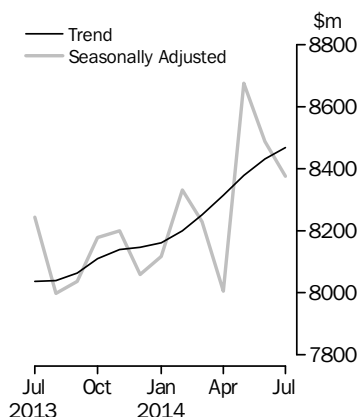


LENDING FINANCE

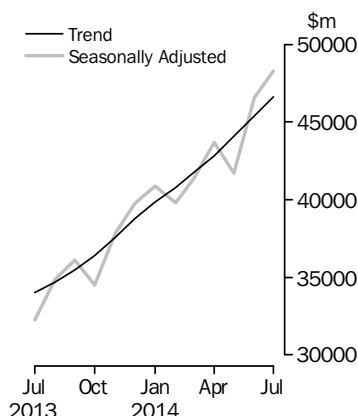
AUSTRALIA

EMBARGO: 11.30AM (CANBERRA TIME) FRI 12 SEP 2014

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

	Jun 2014 \$m	Jul 2014 \$m	Jun 2014 to Jul 2014 % change
TREND ESTIMATES			
Housing finance for owner occupation(a)	16 966	17 016	0.3
Personal finance	8 432	8 469	0.4
Commercial finance	45 403	46 625	2.7
Lease finance	425	425	0.1
SEASONALLY ADJUSTED ESTIMATES			
Housing finance for owner occupation(a)	17 050	17 058	0.0
Personal finance	8 488	8 376	-1.3
Commercial finance	46 595	48 301	3.7
Lease finance	447	414	-7.2

(a) Excludes alterations and additions

KEY POINTS

JULY 2014 COMPARED WITH JUNE 2014:

HOUSING FINANCE FOR OWNER OCCUPATION

- The total value of owner occupied housing commitments excluding alterations and additions rose 0.3% in trend terms and the seasonally adjusted series was flat.

PERSONAL FINANCE

- The trend series for the value of total personal finance commitments rose 0.4%. Revolving credit commitments rose 0.8% and fixed lending commitments rose 0.1%.
- The seasonally adjusted series for the value of total personal finance commitments fell 1.3%. Revolving credit commitments fell 4.7%, while fixed lending commitments rose 1.5%.

COMMERCIAL FINANCE

- The trend series for the value of total commercial finance commitments rose 2.7%. Revolving credit commitments rose 5.1% and fixed lending commitments rose 1.6%.
- The seasonally adjusted series for the value of total commercial finance commitments rose 3.7% in July 2014, following a rise of 11.8% in June 2014. Fixed lending commitments rose 20.7%, following a rise of 0.8% in the previous month. Revolving credit commitments fell 25.9%, after a rise of 37.7% in the previous month.

LEASE FINANCE

- The trend series for the value of total lease finance commitments rose 0.1% in July 2014, while the seasonally adjusted series fell 7.2%, after a rise of 1.0% in June 2014.

NOTES

FORTHCOMING ISSUES

ISSUE	RELEASE DATE
August 2014	13 October 2014
September 2014	12 November 2014
October 2014	12 December 2014
November 2014	14 January 2015
December 2014	13 February 2015
January 2015	13 March 2015

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REVISIONS

In this issue revisions have been made to the original series as a result of improved reporting of survey and administrative data. These revisions have an impact on:

- Commercial Finance values (Revolving credit - Total credit limits at end of the month) for the period June 2014

Seasonally adjusted and trend series are revised as a result of the incorporation of estimates for the latest month and the revision of seasonal factors due to the concurrent seasonal adjustment methodology.

PROPOSED REMOVAL OF TABLES

The ABS is reviewing the usage of some Lending Finance tables, with the aim of improving the relevance of data released and minimising the reporting load placed on businesses.

As part of this review, we are seeking user feedback on the possible removal from future releases of 38 current time series spreadsheets on the downloads tab of the ABS website. The list of tables is shown on page 5. If you have any feedback on the possible removal of these tables, please email <finacct@abs.gov.au> or phone the Financial Statistics Section on Sydney (02) 9268 4186.

PRIVACY

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

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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

Jonathan Palmer
Acting 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 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

PROPOSED REMOVAL OF TABLES

FEEDBACK

The ABS is reviewing the usage of some Lending Finance tables, with the aim of improving the relevance of data released and minimising the reporting load placed on businesses.

As part of this review, we are seeking user feedback on the possible removal from future releases of 38 current time series spreadsheets on the downloads tab of the ABS website.

If you have any feedback on the possible removal of the listed tables below, please email <finacct@abs.gov.au> or phone the Financial Statistics Section on Sydney (02) 9268 4186.

TABLE 6	Commercial finance commitments, by purpose (fixed loans)
TABLE 7	Lease and commercial finance commitments, stocks and flows
TABLE 10	Lease finance commitments for motor vehicles
TABLE 11	Commercial and lease finance commitments for plant and equipment
TABLE 12	Lease finance commitments for plant and equipment
TABLE 13	Lending Finance Seasonal Factors and Forward Factors for 12 months, by purpose and lender
TABLES 27 to 30	Lease finance commitments: summary, by purpose, by purpose by lender, by industry
TABLES 31 to 38	Lease finance commitments by purpose and state and territory
TABLES 39 to 41	Operating lease finance commitments: by purpose, by lender, by industry
TABLES 42 to 49	Operating lease finance commitments by purpose and state and territory
TABLE 52	Personal finance commitments, fixed loans and revolving credit by lender
TABLES 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 total value of owner occupied housing commitments excluding alterations and additions rose 0.3% in trend terms and the seasonally adjusted series was flat.

For further information, please refer to *Housing Finance, Australia* (cat. no. 5609.0), which was released on 9 September 2014.

PERSONAL FINANCE

(Tables 1 & 4)

In trend terms, the value of total personal finance commitments rose 0.4% in July 2014 compared with June 2014. Revolving credit commitments rose 0.8% and fixed lending commitments rose 0.1%.

In seasonally adjusted terms, the value of total personal finance commitments fell 1.3%. Revolving credit commitments fell 4.7%, while fixed lending commitments rose 1.5%.

COMMERCIAL FINANCE

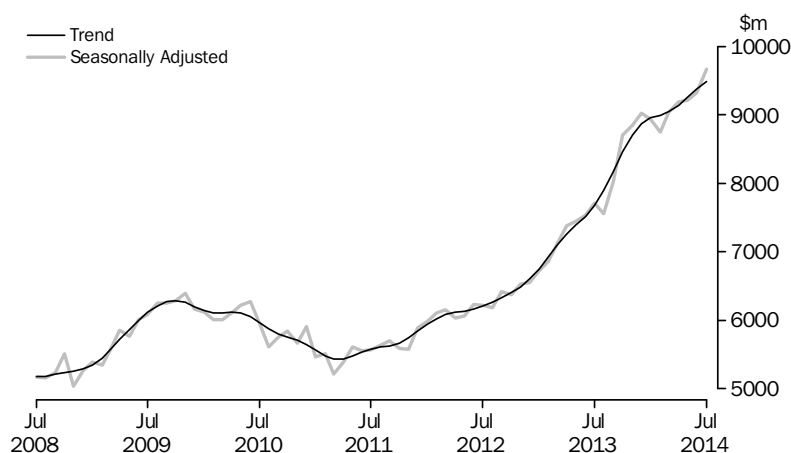
(Tables 1 & 8)

The trend series for the value of total commercial finance commitments rose 2.7% in July 2014 compared with June 2014. Revolving credit commitments rose 5.1% and fixed lending commitments rose 1.6%.

The seasonally adjusted series for the value of total commercial finance commitments rose 3.7% in July 2014, following a rise of 11.8% in June 2014. Fixed lending commitments rose 20.7%, following a rise of 0.8% in the previous month. Revolving credit commitments fell 25.9%, after a rise of 37.7% in the previous month.

The value of commitments for the purchase of dwellings by individuals for rent or resale (trend) rose 1.3% in July 2014 and the seasonally adjusted series rose 3.7%.

PURCHASE OF DWELLINGS BY INDIVIDUALS FOR RENT OR RESALE



LEASE FINANCE

(Table 1)

The trend series for the value of total lease finance commitments rose 0.1% in July 2014, while the seasonally adjusted series fell 7.2%, after a rise of 1.0% in June 2014.

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									
2013									
July	16 294	343	4 689	4 218	8 907	24 499	8 273	32 772	477
August	15 240	349	4 429	3 275	7 704	28 015	7 872	35 887	310
September	15 591	326	4 391	3 403	7 794	25 993	9 283	35 276	350
October	17 289	349	4 722	3 774	8 496	26 706	8 285	34 991	401
November	17 825	355	4 727	3 332	8 059	29 898	8 624	38 523	400
December	16 896	341	4 686	3 472	8 158	37 425	13 039	50 464	450
2014									
January	14 194	288	4 136	3 143	7 279	25 147	7 264	32 411	349
February	14 735	349	4 400	3 502	7 903	24 543	7 732	32 275	379
March	16 554	353	4 739	3 589	8 328	30 788	10 258	41 045	493
April	16 022	326	4 265	3 135	7 400	27 619	9 849	37 468	340
May	18 078	382	5 105	3 981	9 085	30 959	11 291	42 250	460
June	17 078	363	5 146	4 420	9 566	35 583	20 952	56 534	514
July	18 002	377	4 827	4 137	8 964	35 749	12 923	48 673	431
SEASONALLY ADJUSTED									
2013									
July	15 451	338	4 581	3 663	8 244	24 471	7 766	32 238	446
August	14 968	348	4 506	3 492	7 998	27 161	7 698	34 859	335
September	15 955	331	4 549	3 488	8 037	26 981	9 118	36 099	381
October	16 197	329	4 596	3 581	8 177	26 337	8 142	34 480	395
November	16 616	340	4 642	3 559	8 201	29 217	8 605	37 822	399
December	16 310	351	4 677	3 382	8 058	30 241	9 528	39 768	402
2014									
January	16 521	345	4 670	3 447	8 116	30 974	9 908	40 882	423
February	16 834	362	4 673	3 659	8 333	30 389	9 432	39 821	425
March	16 651	337	4 681	3 548	8 229	30 872	10 503	41 375	453
April	16 866	349	4 626	3 381	8 006	32 459	11 249	43 708	361
May	16 759	348	4 651	4 024	8 675	29 281	12 402	41 683	442
June	17 050	356	4 640	3 848	8 488	29 513	17 082	46 595	447
July	17 058	369	4 709	3 667	8 376	35 637	12 663	48 301	414
TREND									
2013									
July	15 379	342	4 552	3 485	8 037	25 569	8 456	34 025	425
August	15 588	339	4 540	3 500	8 039	26 211	8 479	34 690	403
September	15 825	337	4 555	3 509	8 064	26 967	8 497	35 465	388
October	16 077	338	4 593	3 516	8 109	27 818	8 589	36 407	386
November	16 310	340	4 630	3 510	8 139	28 786	8 787	37 573	393
December	16 496	344	4 656	3 491	8 147	29 752	9 029	38 781	405
2014									
January	16 616	346	4 668	3 493	8 161	30 394	9 442	39 836	415
February	16 681	348	4 669	3 531	8 200	30 709	10 046	40 755	420
March	16 738	349	4 663	3 589	8 252	30 841	10 897	41 738	421
April	16 813	350	4 658	3 658	8 316	30 959	11 869	42 828	422
May	16 891	353	4 657	3 720	8 378	31 254	12 840	44 094	424
June	16 966	356	4 660	3 772	8 432	31 700	13 704	45 403	425
July	17 016	359	4 666	3 803	8 469	32 220	14 406	46 625	425

(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
2013										
July	15 273	206	355	460	16 294	7 404	np	np	1 184	8 907
August	14 274	214	327	425	15 240	6 505	np	np	885	7 704
September	14 679	210	322	380	15 591	6 623	np	np	888	7 794
October	16 190	232	388	478	17 289	7 308	np	np	880	8 496
November	16 713	253	373	486	17 825	6 847	np	np	903	8 059
December	15 836	199	299	563	16 896	6 967	np	np	888	8 158
2014										
January	13 201	176	312	505	14 194	6 093	np	np	881	7 279
February	13 683	201	305	547	14 735	6 788	np	np	826	7 903
March	15 418	245	375	516	16 554	7 133	np	np	885	8 328
April	14 960	205	369	488	16 022	6 334	np	np	795	7 400
May	16 788	220	456	613	18 078	7 902	np	np	871	9 085
June	15 845	206	441	585	17 078	8 293	np	np	956	9 566
July	16 702	225	491	583	18 002	7 829	np	np	801	8 964

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
2013										
July	29 851	np	np	np	32 772	111	192	np	np	477
August	33 488	np	np	np	35 887	66	151	np	np	310
September	32 736	np	np	np	35 276	95	156	np	np	350
October	32 040	np	np	np	34 991	86	166	np	np	401
November	36 162	np	np	np	38 523	90	158	np	np	400
December	47 642	np	np	np	50 464	83	201	np	np	450
2014										
January	29 714	np	np	np	32 411	67	137	np	np	349
February	29 701	np	np	np	32 275	59	155	np	np	379
March	38 618	np	np	np	41 045	101	223	np	np	493
April	35 225	np	np	np	37 468	56	133	np	np	340
May	39 658	np	np	np	42 250	103	171	np	np	460
June	53 615	np	np	np	56 534	115	204	np	np	514
July	45 811	np	np	np	48 673	68	190	np	np	431

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

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

	<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 occupa- tion(b)</i>	<i>Debt consolidation</i>	<i>Refinancing</i>	<i>Other(c)</i>	Total
<i>Month</i>	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
2013									
July	617	447	1 219	531	51	645	1 370	873	4 689
August	601	454	1 208	550	46	582	1 164	878	4 429
September	587	424	1 160	544	50	587	1 208	842	4 391
October	565	441	1 159	591	51	638	1 336	947	4 722
November	549	404	1 098	618	59	608	1 398	946	4 727
December	552	381	1 075	626	46	608	1 391	940	4 686
2014									
January	553	428	1 127	483	39	491	1 130	865	4 136
February	549	408	1 098	532	41	566	1 250	913	4 400
March	578	409	1 133	578	51	621	1 374	982	4 739
April	512	382	1 023	546	41	513	1 246	897	4 265
May	567	434	1 148	673	52	665	1 497	1 069	5 105
June	628	405	1 182	705	45	613	1 632	969	5 146
July	557	430	1 136	627	45	642	1 390	987	4 827

(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**

	NEW AND INCREASED CREDIT LIMITS			CANCELLATIONS AND REDUCTIONS	CREDIT AT END OF MONTH	
	Secured	Unsecured	Total	Total(a)	Total limits(a)	Credit used
Month	\$m	\$m	\$m	\$m	\$m	\$m
2013						
July	1 752	2 466	4 218	3 497	297 773	116 785
August	1 250	2 025	3 275	3 292	297 496	115 582
September	1 281	2 122	3 403	3 001	297 918	115 154
October	1 574	2 200	3 774	3 205	298 619	114 784
November	1 154	2 179	3 332	3 465	298 578	115 024
December	1 331	2 140	3 472	3 165	298 833	115 053
2014						
January	947	2 196	3 143	3 563	298 500	113 937
February	1 335	2 168	3 502	3 035	298 956	114 258
March	1 311	2 278	3 589	4 074	298 611	113 663
April	1 153	1 983	3 135	3 145	298 778	113 232
May	1 673	2 307	3 981	9 624	294 098	113 129
June	2 199	2 221	4 420	3 614	295 054	113 699
July	1 773	2 365	4 137	3 689	295 572	111 999

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

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

	Construction finance	Purchase of real property	Wholesale finance	Purchase of plant and equipment	Refinancing	Other	Total	Commitments not drawn at end of month
Month	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
2013								
July	983	10 281	1 476	1 956	3 606	6 197	24 499	44 635
August	1 471	9 782	2 616	1 822	2 386	9 938	28 015	44 909
September	1 315	9 768	1 868	1 898	3 337	7 807	25 993	46 789
October	1 304	11 250	1 641	2 034	3 770	6 706	26 706	44 424
November	1 992	13 143	1 741	1 856	3 209	7 958	29 898	46 678
December	2 814	13 097	2 920	2 089	4 094	12 413	37 425	51 393
2014								
January	829	9 304	2 326	1 439	2 600	8 649	25 147	49 146
February	1 611	10 072	1 349	1 963	1 799	7 749	24 543	48 973
March	1 252	12 091	1 581	1 788	3 622	10 454	30 788	49 747
April	3 006	11 577	1 461	1 696	1 820	8 059	27 619	49 900
May	1 681	13 406	1 925	2 198	2 973	8 775	30 959	51 437
June	1 546	13 400	2 262	2 290	5 734	10 350	35 583	51 261
July	2 569	13 661	3 005	2 081	3 780	10 653	35 749	51 407

LEASE AND COMMERCIAL FINANCE COMMITMENTS, Stocks and Flows: Original

	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
Month	\$m	\$m	\$m	\$m	\$m	\$m
2013						
July	477	np	8 273	9 808	317 207	194 812
August	310	np	7 872	7 657	316 855	192 149
September	350	np	9 283	10 676	315 259	192 164
October	401	np	8 285	10 357	312 834	191 611
November	400	np	8 624	6 855	315 168	191 240
December	450	np	13 039	11 971	316 564	189 524
2014						
January	349	np	7 264	9 595	313 442	187 106
February	379	np	7 732	7 859	314 080	188 922
March	493	np	10 258	9 106	315 343	189 596
April	340	np	9 849	8 683	316 333	188 836
May	460	np	11 291	7 985	319 581	189 711
June	514	np	20 952	12 270	328 415	192 135
July	431	np	12 923	11 426	330 328	191 309

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)

OWNER OCCUPATION (SECURED FINANCE)					OWNER OCCUPATION (UNSECURED FINANCE)	COMMERCIAL FINANCE (a)			ALL HOUSING FINANCE
Month	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 (d)	Purchase of dwellings by others for rent or resale	Total
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
ORIGINAL									
2013									
July	1 643	1 060	13 591	343	51	502	8 085	694	25 969
August	1 647	934	12 659	349	46	572	7 565	800	24 572
September	1 580	929	13 082	326	50	728	7 632	908	25 235
October	1 695	1 070	14 524	349	51	634	8 884	876	28 083
November	1 637	1 057	15 132	355	59	600	9 344	933	29 115
December	1 599	1 055	14 242	341	46	737	9 175	1 091	28 286
2014									
January	1 403	853	11 938	288	39	315	7 530	637	23 003
February	1 560	807	12 368	349	41	898	7 537	904	24 464
March	1 752	920	13 882	353	51	586	8 903	1 061	27 509
April	1 657	890	13 475	326	41	643	9 005	864	26 900
May	2 007	979	15 091	382	52	558	10 255	1 103	30 427
June	1 931	1 001	14 145	363	45	541	10 252	1 117	29 395
July	1 970	1 025	15 006	377	45	739	10 121	1 166	30 449
SEASONALLY ADJUSTED									
2013									
July	1 474	1 004	12 972	338	51	467	7 703	713	24 723
August	1 561	968	12 439	348	47	593	7 550	791	24 297
September	1 600	968	13 388	331	50	637	8 031	870	25 874
October	1 619	979	13 598	329	48	641	8 703	822	26 741
November	1 640	997	13 979	340	53	650	8 847	912	27 417
December	1 647	954	13 709	351	50	701	9 028	945	27 384
2014									
January	1 754	977	13 791	345	49	461	8 939	884	27 198
February	1 743	916	14 175	362	44	1 013	8 751	977	27 981
March	1 807	914	13 931	337	48	576	9 036	1 118	27 766
April	1 759	932	14 175	349	44	687	9 193	952	28 090
May	1 773	942	14 044	348	43	519	9 214	1 035	27 917
June	1 803	993	14 254	356	46	466	9 325	989	28 232
July	1 753	990	14 315	369	44	669	9 669	1 175	28 985
TREND									
2013									
July	1 534	988	12 857	342	48	530	7 670	737	24 706
August	1 552	984	13 053	339	49	570	7 894	773	25 214
September	1 577	981	13 267	337	50	603	8 173	814	25 802
October	1 611	979	13 487	338	50	631	8 460	855	26 411
November	1 650	973	13 687	340	50	657	8 704	893	26 955
December	1 687	962	13 847	344	49	683	8 872	926	27 370
2014									
January	1 721	949	13 947	346	48	694	8 957	953	27 616
February	1 748	938	13 995	348	47	687	8 994	977	27 733
March	1 767	935	14 036	349	46	665	9 039	999	27 836
April	1 778	940	14 096	350	45	634	9 133	1 019	27 994
May	1 782	951	14 158	353	44	601	9 252	1 040	28 181
June	1 782	964	14 219	356	44	574	9 373	1 062	28 376
July	1 777	977	14 262	359	44	561	9 492	1 086	28 559

(a) Excludes revolving credit.

(b) Only includes refinancing across lending institutions (see Glossary).

(c) Includes alterations and additions.

(d) Includes refinancing (See Glossary)

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

	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
Month	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
2013								
July	617	447	28	127	1 219	997	243	2 459
August	601	454	32	122	1 208	930	142	2 280
September	587	424	32	117	1 160	963	170	2 293
October	565	441	29	124	1 159	986	225	2 369
November	549	404	29	116	1 098	939	220	2 257
December	552	381	28	114	1 075	1 072	227	2 374
2014								
January	553	428	27	120	1 127	831	199	2 157
February	549	408	26	116	1 098	971	216	2 286
March	578	409	26	119	1 133	957	237	2 327
April	512	382	24	105	1 023	867	225	2 115
May	567	434	26	121	1 148	1 039	248	2 435
June	628	405	26	123	1 182	1 304	275	2 762
July	557	430	29	121	1 136	977	260	2 373

(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
	New	Used	New	Used	New	Used	Total	Total
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
2013								
July	162	42	23	7	5	1	4	243
August	93	24	17	np	3	np	np	142
September	113	31	12	np	3	np	np	170
October	144	44	18	8	7	np	np	225
November	145	46	17	7	2	np	np	220
December	153	43	18	5	3	np	np	227
2014								
January	130	47	14	4	2	np	np	199
February	141	46	18	5	3	—	2	216
March	158	46	22	5	2	np	np	237
April	145	44	21	4	4	2	4	225
May	162	53	23	5	2	1	2	248
June	175	53	29	7	6	1	5	275
July	171	51	19	5	6	np	np	260

— 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
	<i>Transport equipment</i>	<i>Other plant and equipment</i>	<i>Total</i>	<i>Total</i>	<i>Total</i>
	\$m	\$m	\$m	\$m	\$m
2013					
July	314	646	959	233	1 193
August	304	588	892	168	1 060
September	214	722	936	180	1 116
October	263	785	1 048	176	1 224
November	219	699	918	180	1 098
December	278	740	1 017	223	1 240
2014					
January	148	459	608	150	758
February	329	662	991	163	1 154
March	209	623	832	256	1 087
April	264	566	829	116	945
May	390	769	1 158	212	1 371
June	232	753	985	239	1 225
July	215	889	1 104	170	1 274

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

(b) Excludes revolving credit.

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

		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	Transport equipment(a)	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
2013									
July	np	73	3	3	57	34	20	np	233
August	np	41	5	3	46	31	8	np	168
September	np	42	7	5	50	22	8	np	180
October	15	38	5	2	45	37	7	27	176
November	np	34	3	3	48	47	5	np	180
December	np	69	8	2	60	27	13	np	223
2014									
January	np	32	6	4	48	np	np	16	150
February	np	np	np	2	36	39	12	np	163
March	np	np	np	1	48	42	4	np	256
April	np	30	np	np	36	21	7	np	116
May	2	np	np	np	38	30	10	45	212
June	np	74	18	4	49	30	13	np	239
July	1	np	np	4	60	28	8	28	170

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
 - Securitised 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** The survey coverage of lending finance commitments is maintained and updated by including new lenders 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 and 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 *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.

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 website at <http://www.apra.gov.au/Statistics/Reporting-forms-and-instructions-ADIs.cfm>. For RFCs, these are available at: <http://www.apra.gov.au/nonreg/Pages/default.aspx>.

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 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 two years) seasonal reanalysis. Accordingly, the trend estimate data provide a more

EXPLANATORY NOTES *continued*

SEASONAL ADJUSTMENT

continued

reliable indicator of underlying movement in housing finance commitments. (See paragraphs 23 and 24 for further information on trend estimates).

21 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.

22 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 November 2014 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

23 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.

24 While the smoothing technique described in paragraph 23 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

25 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

26 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

27 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)
- *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)

EXPLANATORY NOTES *continued*

RELATED PUBLICATIONS

continued

■ *Sales of New Motor Vehicles, Australia Electronic Publication* (cat. no. 9314.0).

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

29 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.

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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