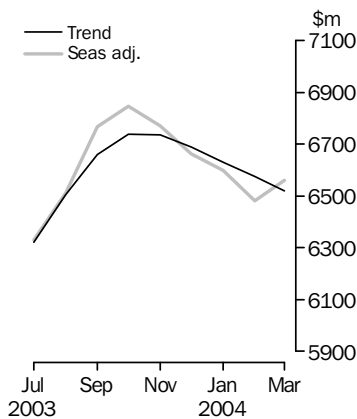


LENDING FINANCE

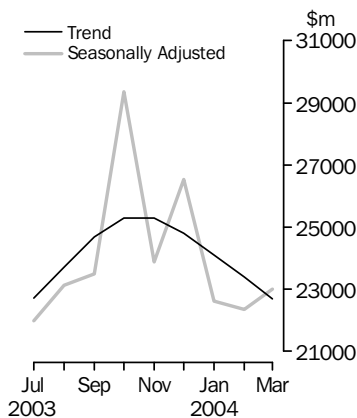
AUSTRALIA

EMBARGO: 11.30AM (CANBERRA TIME) MON 17 MAY 2004

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 Vincent Nguyen on Canberra (02) 6252 6398.

KEY FIGURES

	Feb 2004	Mar 2004	Feb 2004 to Mar 2004
	\$m	\$m	% change
TREND ESTIMATES			
Housing finance for owner occupation	9 909	9 664	-2.5
Personal finance	6 576	6 521	-0.8
Commercial finance	23 381	22 690	-3.0
Lease finance	520	510	-1.8
SEASONALLY ADJUSTED ESTIMATES			
Housing finance for owner occupation	9 818	9 810	-0.1
Personal finance	6 481	6 560	1.2
Commercial finance	22 338	22 994	2.9
Lease finance	528	540	2.2

KEY POINTS

HOUSING FINANCE FOR OWNER OCCUPATION

- The total value of owner-occupied housing commitments decreased by 0.1% (seasonally adjusted) in March 2004. The trend series decreased by 2.5%.

PERSONAL FINANCE

- The seasonally adjusted series for total personal finance commitments rose by 1.2% in March 2004. The fixed lending series increased by 1.9% and revolving credit commitments increased by 0.7%.
- The total personal finance trend series fell by 0.8% in March 2004, the fourth consecutive fall.

COMMERCIAL FINANCE

- The total commercial finance series (seasonally adjusted) rose by 2.9% in March 2004. Revolving credit commitments and fixed lending commitments increased by 0.9% and 3.9%, respectively.
- The purchase of dwellings by individuals for rent and resale (seasonally adjusted) increased by 0.5% in March 2004, after four successive monthly decreases.
- The trend series for total commercial finance decreased by 3.0% in March 2004. Decreases were recorded in both fixed lending (down 1.9%) and revolving credit (down 5.2%).

LEASE FINANCE

- Lease finance (seasonally adjusted) increased by 2.2% in March 2004, following an increase of 13.9% in the previous month.
- The lease finance trend fell by 1.8% in March 2004.

NOTES

FORTHCOMING ISSUES

<i>ISSUE</i>	<i>RELEASE DATE</i>
April 2004	11 June 2004
May 2004	13 July 2004
June 2004	11 August 2004
July 2004	10 September 2004
August 2004	13 October 2004
September 2004	12 November 2004



CHANGES IN THIS ISSUE

There are no changes in this issue.

HOUSING FINANCE

Publication catalogue number 5609.0 was renamed to Housing Finance, Australia for the March 2004 reference month, released 12 May 2004. It includes two additional tables:

- a new table on the Value of Finance Commitments for Housing. This new table contains information on investment housing commitments also published in table 8 (Finance Commitments for Housing) in this publication;
- a new table of home loan outstandings classified by lender. This new table contains monthly data from March 2002 for Authorised Deposit-taking Institutions (ADIs) classified by type of lender and split by owner occupation housing and investment housing. For other lending institutions, total housing loan outstandings is provided on a quarterly basis to provide a complete picture of all financial institutions providing finance for the purpose of housing.

Note that this publication remains unchanged in content and format. Queries regarding the changes to 5609.0 may be directed to Darren Page on 02 6252 6731 or email darren.page@abs.gov.au.



ABBREVIATIONS

ABS Australian Bureau of Statistics
APRA Australian Prudential Regulation Authority
b billion (one thousand million)
n.e.c. not elsewhere classified

Dennis Trewin
Australian Statistician

CONTENTS

page

Additional tables on AusStats 4

ANALYSIS

Summary of findings 5

TABLES

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

OTHER INFORMATION

Explanatory notes 17
Glossary 20

ADDITIONAL TABLES ON AUSSTATS

TABLES AVAILABLE ON AUSSTATS

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

Tables available are:

- longer time series of tables in this publication
- the following tables
 - C1a. Commercial finance commitments (original, seasonally adjusted, trend)
 - C1b. Commercial finance commitments, fixed loans and revolving credit
 - C1c. Commercial finance commitments, fixed loans and revolving credit by lender
 - C1d. Commercial finance commitments, fixed loans by industry
 - C1e. Commercial finance commitments, revolving credit by industry
 - C2 to C9. Commercial finance commitments, fixed loans and revolving credit by State and Territory
 - L1a. Lease finance commitments, summary (original, seasonally adjusted, trend)
 - L1b. Lease finance commitments by purpose
 - L1c. Lease finance commitments by purpose and lender
 - L1d. Lease finance commitments by industry
 - L2 to L9. Lease finance commitments by purpose and State and Territory
 - OL1b. Operating lease finance commitments by purpose
 - OL1c. Operating lease finance commitments by lender
 - OL1d. Operating lease finance commitments by industry
 - OL2 to OL9. Operating lease finance commitments by purpose and State and Territory
 - P1a. Personal finance commitments, summary (original, seasonally adjusted, trend)
 - P1b. Personal finance commitments, fixed loans and revolving credit
 - P1c. Personal finance commitments, fixed loans and revolving credit by lender
 - P2 to P9. Personal finance commitments, fixed loans and revolving credit by State and Territory
 - 13 Lending Finance Seasonal Factors, By Purpose and Lender: Australia, January 1985 to March 2005

LENDING FINANCE SUMMARY OF FINDINGS

HOUSING FINANCE FOR OWNER OCCUPATION

The total value of commitments excluding alterations and additions (seasonally adjusted) decreased by 0.1% in March 2004. The trend series decreased by 2.5%.

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

PERSONAL FINANCE

The seasonally adjusted series for total personal finance rose by 1.2%, to \$6 560 million in March 2004, after four successive monthly falls. Fixed lending and revolving credit commitments increased by 1.9% and 0.7%, respectively.

The total personal finance commitments trend series decreased by 0.8% in March 2004. The trend for revolving credit commitments decreased by 0.8%, while the fixed lending trend fell for a fifth successive month (down 0.9%).

In original terms, fixed lending commitments increased by 17.8%, to \$3 116 million in March 2004. Fixed lending for the purchase of motor vehicles rose 14.1%..

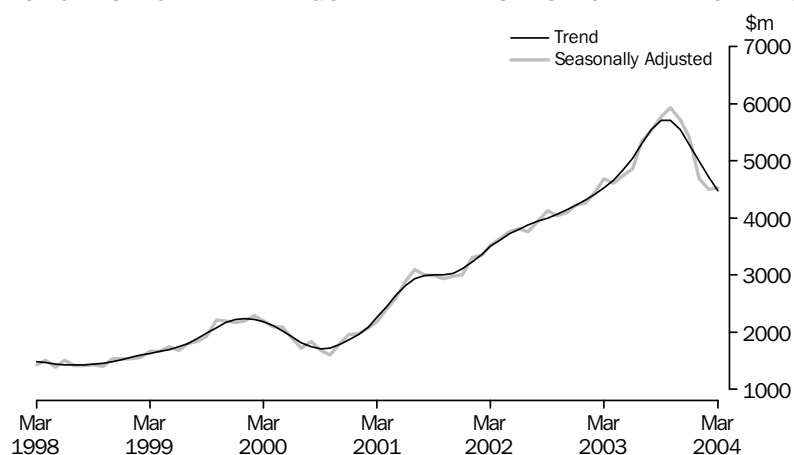
COMMERCIAL FINANCE

The seasonally adjusted total commercial finance series increased by 2.9% in March 2004. Revolving credit commitments and fixed lending commitments rose by 0.9% and 3.9%, respectively.

The total commercial finance trend estimate decreased by 3.0% in March 2004. The fixed lending trend and the revolving credit trend fell by 1.9% and 5.2%, respectively.

The seasonally adjusted purchase of dwellings for rent or resale by individuals (investment housing) series increased to \$4 524 million (up 0.5%) in March 2004, after four successive monthly decreases. The investment housing trend series fell by 5.1% in March.

PURCHASE OF DWELLINGS BY INDIVIDUALS FOR RENT OR RESALE



LEASE FINANCE

In seasonally adjusted terms, the lease finance series increased by 2.2% to \$540 million in March 2004, following a 13.9% increase in the previous month. The lease finance trend series fell for the fifth successive month, by 1.8%.

FINANCE COMMITMENTS, Summary: (\$m)

Month	SECURED HOUSING(a)		PERSONAL(b)			COMMERCIAL			LEASE
	Construction and purchase of dwellings(c)	Alterations and additions	Fixed loans(c)	Revolving credit(d)	Total	Fixed loans(c)	Revolving credit(d)	Total	Total
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
ORIGINAL									
2003									
March	9 459	451	2 678	3 369	6 047	14 461	6 759	21 221	530
April	9 296	427	2 487	3 109	5 596	12 102	8 690	20 792	470
May	10 593	491	2 780	3 537	6 317	15 130	6 916	22 045	623
June	10 237	494	2 830	3 659	6 488	17 817	8 817	26 635	645
July	11 408	523	2 967	4 027	6 994	16 914	8 057	24 971	643
August	10 991	581	2 732	3 698	6 430	15 433	8 051	23 484	543
September	11 536	569	2 848	3 879	6 727	15 861	6 851	22 713	535
October	11 883	620	3 016	3 981	6 997	16 798	12 229	29 028	627
November	10 871	545	2 741	4 043	6 784	15 269	8 290	23 560	567
December	10 831	502	2 866	3 890	6 755	20 419	10 127	30 546	569
2004									
January	8 067	397	2 417	3 209	5 626	11 111	6 067	17 179	364
February	9 026	538	2 645	3 196	5 841	12 498	6 101	18 600	437
March	11 055	627	3 117	3 999	7 115	16 360	7 151	23 511	562
SEASONALLY ADJUSTED									
2003									
March	9 174	428	2 630	3 462	6 091	14 875	7 155	22 030	551
April	9 497	448	2 602	3 305	5 907	13 493	8 356	21 849	533
May	9 834	457	2 631	3 333	5 964	14 219	7 514	21 732	603
June	10 189	483	2 684	3 345	6 029	13 925	7 676	21 600	461
July	10 650	516	2 808	3 523	6 332	14 711	7 275	21 986	553
August	11 111	619	2 832	3 679	6 510	15 821	7 310	23 131	581
September	11 525	575	2 885	3 885	6 770	15 980	7 515	23 495	551
October	11 367	562	2 943	3 905	6 848	16 659	12 693	29 353	621
November	10 962	549	2 898	3 872	6 770	16 183	7 689	23 872	636
December	10 503	517	2 868	3 794	6 663	18 382	8 153	26 535	523
2004									
January	9 820	475	2 641	3 959	6 600	14 685	7 935	22 619	464
February	9 818	540	2 737	3 744	6 481	15 002	7 336	22 338	528
March	9 810	542	2 788	3 772	6 560	15 594	7 400	22 994	540
TREND									
2003									
March	9 229	447	2 627	3 375	6 001	14 059	7 480	21 540	540
April	9 526	451	2 644	3 374	6 018	14 058	7 471	21 530	541
May	9 890	470	2 671	3 388	6 060	14 165	7 456	21 621	540
June	10 308	500	2 715	3 445	6 160	14 407	7 562	21 969	542
July	10 731	533	2 777	3 544	6 320	14 875	7 837	22 712	553
August	11 064	558	2 839	3 665	6 504	15 489	8 220	23 709	568
September	11 219	567	2 881	3 779	6 660	16 083	8 614	24 697	579
October	11 142	561	2 886	3 852	6 738	16 446	8 847	25 293	580
November	10 880	546	2 861	3 875	6 737	16 494	8 806	25 299	570
December	10 536	531	2 823	3 867	6 689	16 310	8 504	24 814	552
2004									
January	10 200	521	2 785	3 847	6 631	16 019	8 085	24 104	534
February	9 909	516	2 753	3 823	6 576	15 700	7 680	23 381	520
March	9 664	518	2 727	3 794	6 521	15 407	7 283	22 690	510

(a) For owner occupation.

(b) Includes unsecured housing finance for owner occupation.

(c) Includes refinancing

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

HOUSING AND PERSONAL FINANCE COMMITMENTS, By Lender: Original (\$m)

Month	HOUSING FINANCE (a)					PERSONAL FINANCE (b)				
	Banks	Permanent building societies	Wholesale lenders n.e.c.	Other lenders	Total	Banks	Credit co-operatives	Finance companies	Other lenders	Total
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
2003										
March	7 300	321	1 430	408	9 459	4 669	333	785	259	6 047
April	7 181	342	1 342	431	9 296	4 306	273	790	228	5 596
May	8 182	370	1 528	512	10 593	4 904	288	910	215	6 317
June	7 894	351	1 507	485	10 237	5 096	301	876	215	6 488
July	8 723	406	1 758	520	11 408	5 512	308	955	220	6 994
August	8 466	354	1 705	466	10 991	5 146	250	817	216	6 430
September	8 827	396	1 821	493	11 536	5 443	252	839	193	6 727
October	9 126	383	1 836	537	11 883	5 593	278	911	214	6 997
November	8 371	351	1 636	513	10 871	5 300	264	986	235	6 784
December	8 345	327	1 597	561	10 831	5 399	299	878	179	6 755
2004										
January	6 211	237	1 117	502	8 067	4 259	249	880	238	5 626
February	6 958	280	1 282	506	9 026	4 385	253	931	272	5 841
March	8 491	329	1 639	597	11 055	5 543	324	978	271	7 115

(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 (\$m)**

Month	COMMERCIAL FINANCE					LEASE FINANCE				
	Banks	Money market corporations	Finance companies	Other lenders	Total	Banks	General financiers	Finance companies	Other lessors	Total
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
2003										
March	18 316	97	610	2 198	21 221	182	134	99	116	530
April	18 526	np	581	np	20 792	138	116	101	114	470
May	18 679	np	712	np	22 045	245	139	115	124	623
June	22 907	np	757	np	26 635	226	134	143	142	645
July	19 964	np	601	np	24 971	172	236	116	119	643
August	18 730	np	480	np	23 484	160	170	95	118	543
September	19 687	342	513	2 170	22 713	139	167	102	127	535
October	26 322	np	542	np	29 028	190	202	123	112	627
November	19 979	np	510	np	23 560	144	218	103	102	567
December	26 329	1 427	533	2 257	30 546	159	187	114	109	569
2004										
January	13 913	np	371	np	17 179	121	117	77	50	364
February	14 565	235	458	3 342	18 600	145	128	94	69	437
March	19 910	np	554	np	23 511	182	172	121	87	562

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

4

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

<i>Month</i>	<i>New motor cars and station wagons</i>	<i>Used motor cars and station wagons</i>	<i>Total motor vehicles(a)</i>	<i>Individual residential blocks of land</i>	<i>Unsecured finance for owner occupation(b)</i>	<i>Debt consolidation</i>	<i>Refinancing</i>	<i>Other(c)</i>	<i>Total</i>
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
2003									
March	292	481	855	334	45	238	470	735	2 678
April	273	435	778	320	45	193	468	682	2 487
May	320	481	886	349	53	207	523	761	2 780
June	334	469	895	346	55	205	540	790	2 830
July	337	505	924	422	54	210	577	781	2 967
August	296	461	841	376	47	195	539	735	2 732
September	318	485	891	387	47	197	562	764	2 848
October	327	491	907	412	50	222	593	832	3 016
November	284	427	792	358	48	202	602	739	2 741
December	328	458	859	370	52	204	603	778	2 866
2004									
January	305	458	829	258	38	199	473	620	2 417
February	329	472	884	302	47	240	469	703	2 645
March	376	535	1 009	364	56	288	560	840	3 117

(a) Includes motor cycles 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 (\$m)**

<i>Month</i>	NEW AND INCREASED CREDIT LIMITS			CANCELLATIONS AND REDUCTIONS	CREDIT AT END OF MONTH	
	<i>Secured</i>	<i>Unsecured</i>	Total	<i>Total</i>	<i>Total limits</i>	<i>Credit used</i>
	\$m	\$m	\$m	\$m	\$m	\$m
2003						
March	1 941	1 428	3 369	1 126	146 357	69 984
April	1 826	1 284	3 109	886	148 674	71 881
May	2 042	1 496	3 537	1 073	150 885	73 002
June	2 211	1 447	3 659	1 294	153 382	75 074
July	2 194	1 833	4 027	1 303	156 055	75 817
August	2 021	1 677	3 698	1 171	157 848	76 793
September	2 126	1 753	3 879	1 270	160 619	77 551
October	2 329	1 652	3 981	1 199	163 367	78 957
November	2 001	2 042	4 043	1 344	166 176	80 184
December	2 132	1 758	3 890	1 395	168 678	81 611
2004						
January	1 618	1 591	3 209	1 213	170 727	82 610
February	1 803	1 393	3 196	1 407	172 456	83 995
March	2 177	1 821	3 999	1 416	174 827	85 183

6

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

Month	Construction finance	Purchase of real property	Wholesale finance	Purchase of plant and equipment	Refinancing	Other	Total	Commitments not drawn at end of month
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
2003								
March	1 692	5 874	np	1 075	875	np	14 461	23 176
April	967	5 918	627	923	610	3 058	12 102	22 474
May	1 522	6 626	np	1 036	960	np	15 130	25 023
June	1 890	8 034	np	1 184	1 532	np	17 817	27 874
July	1 499	7 458	495	1 179	1 590	4 693	16 914	28 066
August	1 475	7 324	481	1 064	1 038	4 051	15 433	26 994
September	1 045	7 735	546	1 046	1 180	4 309	15 861	25 956
October	1 397	8 223	np	1 103	949	np	16 798	26 458
November	766	7 052	670	1 014	1 392	4 376	15 269	21 059
December	1 720	7 296	549	1 074	1 777	8 003	20 419	23 392
2004								
January	1 131	4 750	np	1 034	655	np	11 111	21 857
February	748	5 350	np	880	1 225	np	12 498	29 414
March	1 581	6 766	727	1 210	2 211	3 865	16 360	30 492

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

7

LEASE AND COMMERCIAL FINANCE COMMITMENTS, Stocks and Flows: Original (\$m)

Month	LEASE FINANCE		COMMERCIAL REVOLVING CREDIT			
	Total commitments	Commitments not drawn at end of month	New and increased credit limits	Cancellations and reductions	Total credit limits at end of month	Credit used at end of month
	\$m	\$m	\$m	\$m	\$m	\$m
2003						
March	530	324	6 759	5 875	216 529	112 977
April	470	336	8 690	7 649	217 484	112 677
May	623	340	6 916	7 557	217 397	109 486
June	645	357	8 817	7 719	221 071	113 956
July	643	454	8 057	6 731	220 479	112 078
August	543	381	8 051	8 248	222 438	114 443
September	535	399	6 851	9 058	222 212	111 455
October	627	441	12 229	11 109	223 331	111 385
November	567	413	8 290	8 523	222 940	112 325
December	569	372	10 127	9 210	223 821	112 111
2004						
January	364	431	6 067	5 579	224 266	112 719
February	437	447	6 101	6 561	224 414	112 003
March	562	472	7 151	6 945	224 205	111 517

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

Month	OWNER OCCUPATION (SECURED FINANCE)				OWNER OCCUPATION (UNSECURED FINANCE)	COMMERCIAL FINANCE(b)			ALL HOUSING FINANCE
	Construction of dwellings	Purchase of new dwellings	Purchase of established dwellings	Alterations and additions	Total(c)	Construction of dwellings for rent or resale	Purchase of dwellings by individuals for rent or resale	Purchase of dwellings by others for rent or resale	Total
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
ORIGINAL									
2003									
March	913	308	8 238	451	45	666	4 672	381	15 675
April	921	297	8 078	427	45	583	4 510	565	15 425
May	1 068	363	9 162	491	53	554	5 256	537	17 483
June	1 030	337	8 869	494	55	679	5 439	828	17 731
July	1 213	392	9 803	523	54	584	5 729	590	18 887
August	1 038	345	9 608	581	47	673	5 663	575	18 530
September	1 099	383	10 054	569	47	439	5 885	542	19 017
October	1 147	487	10 249	620	50	547	6 015	741	19 855
November	1 027	489	9 354	545	48	430	5 351	610	17 854
December	1 054	490	9 287	502	52	554	5 351	561	17 851
2004									
January	795	323	6 949	397	38	340	3 670	381	12 892
February	865	399	7 763	538	47	389	4 011	395	14 406
March	1 066	455	9 534	627	56	603	5 114	479	17 934
SEASONALLY ADJUSTED (d)									
2003									
March	928	309	7 937	428	43	652	4 681	430	15 382
April	983	313	8 201	448	45	576	4 612	561	15 754
May	999	343	8 492	457	49	529	4 740	500	16 212
June	1 019	340	8 829	483	52	605	4 860	613	16 833
July	1 030	362	9 258	516	54	574	5 330	579	17 787
August	1 026	345	9 740	619	52	686	5 531	623	18 549
September	1 071	377	10 077	575	50	437	5 772	559	18 797
October	1 080	472	9 815	562	48	466	5 936	800	19 061
November	1 051	486	9 425	549	47	480	5 715	587	18 293
December	998	449	9 057	517	49	500	5 410	483	17 313
2004									
January	1 020	391	8 409	475	44	433	4 680	487	16 290
February	982	428	8 408	540	47	479	4 503	473	15 826
March	989	412	8 409	542	50	550	4 524	487	15 841
TREND (d)									
2003									
March	939	308	7 982	447	45	623	4 531	476	15 393
April	971	318	8 237	451	47	605	4 660	503	15 840
May	997	327	8 566	470	49	596	4 825	534	16 405
June	1 018	339	8 951	500	51	586	5 040	571	17 083
July	1 036	357	9 338	533	52	573	5 299	606	17 789
August	1 049	382	9 633	558	52	551	5 549	630	18 361
September	1 056	407	9 756	567	50	527	5 712	636	18 643
October	1 053	428	9 661	561	49	499	5 710	622	18 515
November	1 042	440	9 398	546	48	478	5 541	592	18 041
December	1 027	441	9 067	531	47	471	5 275	553	17 402
2004									
January	1 011	436	8 754	521	47	475	4 987	515	16 758
February	997	428	8 484	516	47	484	4 718	482	16 179
March	983	418	8 263	518	47	505	4 478	458	15 692

(a) Includes refinancing.

(b) Excludes revolving credit.

(c) Includes alterations and additions

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

FINANCE COMMITMENTS, For Motor Vehicles: **Original (\$m)**

Month	PERSONAL FINANCE(a)				Total	COMMERCIAL	LEASE	ALL VEHICLE
	New motor cars and station wagons	Used motor cars and station wagons	Motor cycles	Other motor vehicles		FINANCE(a)	FINANCE	FINANCE
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
2003								
March	292	481	19	63	855	725	232	1 813
April	273	435	19	51	778	644	228	1 650
May	320	481	26	58	886	720	285	1 891
June	334	469	16	76	895	814	293	2 002
July	337	505	17	65	924	767	283	1 974
August	296	461	15	68	841	711	243	1 795
September	318	485	17	71	891	684	256	1 831
October	327	491	17	72	907	686	278	1 871
November	284	427	16	65	792	636	236	1 664
December	328	458	16	58	859	705	271	1 835
2004								
January	305	458	15	52	829	497	162	1 488
February	329	472	18	64	884	579	223	1 686
March	376	535	19	78	1 009	687	273	1 969

(a) Excludes revolving credit.

LEASE FINANCE COMMITMENTS, For Motor Vehicles: **Original (\$m)**

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
2003								
March	143	35	19	3	19	6	6	232
April	149	36	16	3	13	6	5	228
May	175	37	21	4	27	4	18	285
June	176	41	24	4	25	7	16	293
July	177	44	25	4	22	5	7	283
August	150	32	24	2	17	9	8	243
September	162	34	19	3	20	10	9	256
October	177	33	22	3	27	10	7	278
November	149	31	17	3	25	4	8	236
December	186	34	21	2	18	2	7	271
2004								
January	111	26	11	1	8	2	3	162
February	144	33	16	5	16	3	6	223
March	170	39	21	4	28	3	8	273

FINANCE COMMITMENTS, For Plant and Equipment: **Original (\$m)**

Month	COMMERCIAL FINANCE(a)			LEASE FINANCE	ALL PLANT AND EQUIPMENT FINANCE
	<i>Transport equipment(b)</i>	<i>Other plant and equipment</i>	<i>Total</i>	<i>Total</i>	<i>Total</i>
	\$m	\$m	\$m	\$m	\$m
2003					
March	53	297	350	298	648
April	46	233	279	242	521
May	64	252	316	338	654
June	58	312	370	352	722
July	62	350	412	360	772
August	79	274	352	300	652
September	58	304	362	279	641
October	81	336	417	349	766
November	70	308	378	331	709
December	62	306	369	298	667
2004					
January	35	503	537	202	740
February	46	254	301	214	515
March	58	465	523	289	812

(a) Excludes revolving credit.

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

LEASE FINANCE COMMITMENTS, For Plant and Equipment: **Original (\$m)**

<i>Month</i>	<i>Transport equipment(a)</i>	<i>Construction and earthmoving equipment</i>	<i>Agricultural machinery and equipment</i>	<i>Manufacturing equipment</i>	<i>Electronic data processing equipment</i>	<i>Office machines</i>	<i>Shop and office furniture, fittings and equipment</i>	<i>Other goods</i>	Total
<i>Month</i>	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
2003									
March	5	28	14	26	112	48	14	50	298
April	3	11	15	15	91	56	10	41	242
May	6	71	16	23	96	56	11	58	338
June	7	27	31	43	101	63	23	57	352
July	5	20	15	24	176	58	20	41	360
August	6	26	11	18	133	61	15	30	300
September	9	26	11	14	110	66	14	29	279
October	6	36	13	38	109	73	23	50	349
November	4	42	12	25	109	77	17	46	331
December	7	17	13	26	107	63	19	47	298
2004									
January	2	10	12	16	80	43	9	30	202
February	3	16	16	13	75	41	12	37	214
March	6	22	13	24	109	52	16	46	289

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

EXPLANATORY NOTES

INTRODUCTION

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

SCOPE

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

COVERAGE

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

EXPLANATORY NOTES *continued*

REVISIONS

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

12 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

13 Seasonal adjustment is a means of removing the estimated effects of normal seasonal variation and 'trading day effects'. A 'trading day effect' reflects the varying amounts of activity on different days of the week and the different number of days of the week in any month (i.e. the number of Sundays, Mondays, etc.). This effect may be partly caused by the reporting practices of the lenders. Adjustment is also made for Easter which may affect the March and April estimates differently. Seasonal adjustment does not remove the effect of irregular or non-seasonal influences (e.g. a change in interest rates) from the series.

14 Housing component series have been seasonally adjusted independently of the total housing series. Therefore the sum of the housing components is unlikely to equal the housing total.

15 The lending finance series uses a concurrent seasonal adjustment methodology to derive the seasonal adjustment factors. This means that original estimates available at the current reference month are used to estimate seasonal factors for the current and previous months. As a result of this methodology, the seasonally adjusted and trend estimates for earlier periods can be revised each month. However, in most instances, the only noticeable revisions will be to the previous month and the same month a year ago.

TREND ESTIMATES

16 Smoothing seasonally adjusted series reduces the impact of the irregular component of the seasonally adjusted series and creates trend estimates. These trend estimates are derived by applying a 13 term Henderson-weighted moving average to all but the last six months of the respective seasonally adjusted series. Trend series are created for the last six months by applying surrogates of the Henderson moving average to the seasonally adjusted series. For further information, refer to *Information Paper: A Guide to Interpreting Time Series—Monitoring Trends: An Overview* (cat. no. 1348.0) or contact the Assistant Director, Time Series Analysis on Canberra 02 6252 6345 or by email at <timeseries@abs.gov.au>.

17 While the smoothing technique described in paragraph 16 enables trend estimates to be produced for the latest few months, it does result in revisions to the trend estimates as new data become available. Generally, revisions become smaller over time and, after three months, usually have a negligible impact on the series. Changes in the original data and re-estimation of seasonal factors may also lead to revisions to the trend.

EFFECTS OF ROUNDING

18 Where figures have been rounded, discrepancies may occur between sums of the component items and totals. Percentage changes in this publication have been derived from unrounded data.

ABS DATA AVAILABLE ON REQUEST

19 Estimates for months prior to those shown in this publication and more detailed series can be purchased in spreadsheet format from the ABS web site. For more information, contact the ABS National Information and Referral Service on 1300 135 070.

RELATED PUBLICATIONS

20 Users may also wish to refer to the following ABS releases:

- *Housing Finance for Owner Occupation, Australia* (cat. no. 5609.0)
- *Assets and Liabilities of Australian Securitizers* (cat. no. 5232.0.0.40.001)
- *Building Approvals, Australia* (cat. no. 8731.0)

EXPLANATORY NOTES *continued*

RELATED PUBLICATIONS *continued*

- *Building Activity, Australia: Dwelling Unit Commencements, Preliminary* (cat. no. 8750.0)
- *Private New Capital Expenditure and Expected Expenditure, Australia* (cat. no. 5625.0)
- *Sales of New Motor Vehicles, Electronic Publication* (cat. no. 9314.0)

21 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>>.

22 Current publications produced by the ABS are listed in the *Catalogue of Publications and Products, Australia* (cat. no. 1101.0). The *Catalogue* and information on forthcoming releases (Release Advices) are available from any ABS office or from the ABS web site <<http://www.abs.gov.au>>.

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 semi-detached 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; and■ 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).
Motor cycles	Includes two and three wheeled motor cycles and mopeds, scooters and motor cycles with side cars.
New dwelling	Is a dwelling that has been completed within 12 months of the lodgement of a loan application, and the borrower will be the first occupant.
Office machines	Includes telephone systems (including PABX equipment), facsimile machines, cash registers, photocopiers, etc.

GLOSSARY *continued*

Purpose	Of the loan is that specified by the borrower. Where possible multiple purpose loans are split and each component is reported in the appropriate purpose category. Otherwise the whole loan is classified to the major purpose.
Refinancing	For personal and commercial finance, represents a commitment to refinance an existing loan. For secured housing finance, only those loans where the refinancing lender is not the original lender and the security is unchanged are included. The refinancing of a loan to fund a change of residence is treated as a new lending commitment.
Revolving credit	Generally has the following characteristics: <ul style="list-style-type: none">■ a commitment for a credit or borrowing limit is given for a specific period after which the commitment is reviewed;■ the extent of the borrowing used at any time during the period may be for any amount up to the authorised limit; and■ 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.

FOR MORE INFORMATION . . .

- INTERNET* **www.abs.gov.au** the ABS web site is the best place to start for access to summary data from our latest publications, information about the ABS, advice about upcoming releases, our catalogue, and Australia Now—a statistical profile.
- LIBRARY* A range of ABS publications is available from public and tertiary libraries Australia-wide. Contact your nearest library to determine whether it has the ABS statistics you require, or visit our web site for a list of libraries.
- CPI INFOLINE* For current and historical Consumer Price Index data, call 1902 981 074 (call cost 77c per minute).
- DIAL-A-STATISTIC* For the latest figures for National Accounts, Balance of Payments, Labour Force, Average Weekly Earnings, Estimated Resident Population and the Consumer Price Index call 1900 986 400 (call cost 77c per minute).

INFORMATION SERVICE

Data already published that can be provided within five minutes will be free of charge. Our information consultants can also help you to access the full range of ABS information—ABS user pays services can be tailored to your needs, time frame and budget. Publications may be purchased. Specialists are on hand to help you with analytical or methodological advice.

- PHONE* 1300 135 070
- EMAIL* client.services@abs.gov.au
- FAX* 1300 135 211
- POST* Client Services, ABS, GPO Box 796, Sydney NSW 2001

WHY NOT SUBSCRIBE?

ABS subscription services provide regular, convenient and prompt deliveries of ABS publications and products as they are released. Email delivery of monthly and quarterly publications is available.

- PHONE* 1300 366 323
- EMAIL* subscriptions@abs.gov.au
- FAX* (03) 9615 7848
- POST* Subscription Services, ABS, GPO Box 2796Y, Melbourne Vic 3001



2567100003044

ISSN 1327 4376

RRP \$19.50