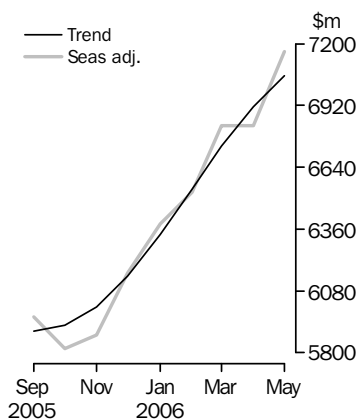


LENDING FINANCE

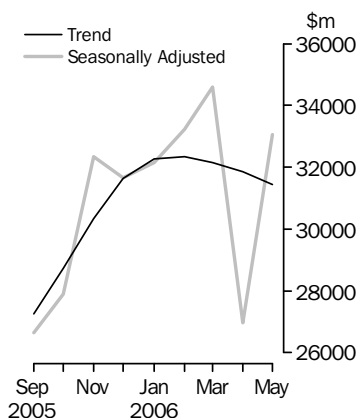
AUSTRALIA

EMBARGO: 11.30AM (CANBERRA TIME) WED 12 JUL 2006

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 Michael Abbondante on Canberra (02) 6252 6707.

KEY FIGURES

| | Apr 2006 \$m | May 2006 \$m | Apr 2006 to May 2006 % change |
|--------------------------------------|--------------------|--------------------|-------------------------------------|
| TREND ESTIMATES | | | |
| Housing finance for owner occupation | 13 443 | 13 622 | 1.3 |
| Personal finance | 6 913 | 7 056 | 2.1 |
| Commercial finance | 31 868 | 31 435 | -1.4 |
| Lease finance | 587 | 575 | -2.0 |
| SEASONALLY ADJUSTED ESTIMATES | | | |
| Housing finance for owner occupation | 13 389 | 13 973 | 4.4 |
| Personal finance | 6 829 | 7 166 | 4.9 |
| Commercial finance | 26 969 | 33 048 | 22.5 |
| Lease finance | 540 | 602 | 11.5 |

KEY POINTS

HOUSING FINANCE FOR OWNER OCCUPATION

MAY 2006 COMPARED WITH APRIL 2006:

- The total value of owner-occupied housing commitments excluding alterations and additions increased by 4.4% (seasonally adjusted), while the trend series rose 1.3%.

PERSONAL FINANCE

MAY 2006 COMPARED WITH APRIL 2006:

- The seasonally adjusted series for the value of total personal finance commitments rose by 4.9%. This increase was due to increases in fixed lending commitments (up 8.7%) and revolving credit commitments (up 2.3%).
- The trend series for the value of total personal finance commitments rose by 2.1% due to increases in both revolving credit commitments (up 2.9%) and fixed lending (up 0.9%).

COMMERCIAL FINANCE

MAY 2006 COMPARED WITH APRIL 2006:

- The seasonally adjusted series for the value of total commercial finance commitments rose by 22.5%. This increase was due to increases in both revolving credit commitments (up 32.4%) and fixed lending commitments (up 18.6%).
- The trend series for the value of total commercial finance commitments fell by 1.4%. Revolving credit decreased by 2.9%, while fixed lending commitments fell by 0.7%.

LEASE FINANCE

MAY 2006 COMPARED WITH APRIL 2006:

- Lease finance commitments (seasonally adjusted) increased by 11.5%. The lease finance trend series fell by 2.0%.

NOTES

FORTHCOMING ISSUES

| <i>ISSUE</i> | <i>RELEASE DATE</i> |
|----------------|---------------------|
| June 2006 | 11 August 2006 |
| July 2006 | 11 September 2006 |
| August 2006 | 13 October 2006 |
| September 2006 | 13 November 2006 |
| October 2006 | 12 December 2006 |
| November 2006 | 17 January 2007 |

.....

CHANGES IN THIS ISSUE

There are no significant changes to this issue.

.....

ABBREVIATIONS

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

Dennis Trewin
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:
 - 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 May 2007.

SUMMARY OF FINDINGS

HOUSING FINANCE FOR OWNER OCCUPATION

The total value of owner occupied housing commitments excluding alterations and additions increased by 4.4% (seasonally adjusted) in May 2006 compared with April 2006, while the trend series rose 1.3%.

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

PERSONAL FINANCE

In seasonally adjusted terms, the value of total personal finance commitments rose by 4.9% in May 2006 compared with April 2006. This rise was due to a increases in fixed lending commitments (up 8.7%) and revolving credit commitments (up 2.3%).

In trend terms, the value of total personal finance commitments rose by 2.1% in May 2006. The trend series for revolving credit commitments rose 2.9%, while fixed lending commitments increased by 0.9%.

In original terms, fixed lending commitments increased by \$952m (up 40.4%) in May 2006 compared with April 2006. Refinancing increased \$291m (56.3%) and debt consolidation increased \$116m (up 46.0%), while new lending commitments increased \$545m (34.4%) with:

- Total motor vehicles, up \$195m (30.7%),
- Individual residential blocks of land, up \$102m (30.0%),
- Unsecured finance for owner occupation, up \$13m (41.8%) and,
- Other, up \$235m (40.6%).

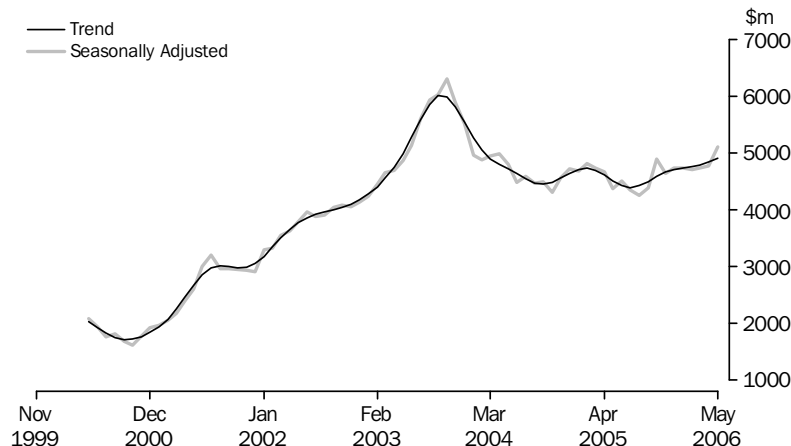
COMMERCIAL FINANCE

The seasonally adjusted series for the value of total commercial finance commitments rose by 22.5% in May 2006. The increase was due to the increases in both revolving credit commitments (up 32.4%) and fixed lending commitments (up 18.6%)

The trend series for commercial finance commitments decreased 1.4% in May 2006. A decrease was recorded for revolving credit commitments (down 2.9%), while fixed lending commitments fell 0.7%.

The value of purchases of dwellings by individuals for rent or resale (seasonally adjusted) rose by 7.0% in May 2006, after an increase of 0.8% in April 2006. The trend series rose by 1.4%.

PURCHASE OF DWELLINGS BY INDIVIDUALS FOR RENT OR RESALE



SUMMARY OF FINDINGS *continued*

LEASE FINANCE

The value of lease finance commitments (seasonally adjusted) increased by 11.5%. The trend series for lease finance commitments fell by 2.0%.

FINANCE COMMITMENTS, Summary

| 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 | | | | | | | | | |
| 2005 | | | | | | | | | |
| May | 12 444 | 517 | 2 810 | 3 272 | 6 081 | 18 936 | 8 721 | 27 656 | 534 |
| June | 12 320 | 508 | 2 783 | 3 965 | 6 748 | 20 129 | 13 359 | 33 488 | 661 |
| July | 11 752 | 463 | 2 500 | 3 586 | 6 085 | 18 511 | 8 437 | 26 948 | 553 |
| August | 12 808 | 452 | 2 725 | 3 578 | 6 303 | 16 361 | 9 402 | 25 763 | 554 |
| September | 12 939 | 462 | 2 687 | 3 374 | 6 061 | 17 459 | 9 063 | 26 523 | 582 |
| October | 12 249 | 444 | 2 521 | 3 026 | 5 547 | 17 480 | 9 647 | 27 126 | 501 |
| November | 13 793 | 480 | 2 798 | 3 390 | 6 188 | 22 405 | 10 359 | 32 764 | 515 |
| December | 12 784 | 437 | 2 747 | 3 414 | 6 161 | 23 527 | 13 744 | 37 271 | 613 |
| 2006 | | | | | | | | | |
| January | 10 236 | 366 | 2 488 | 2 942 | 5 429 | 15 488 | 7 675 | 23 163 | 639 |
| February | 11 927 | 432 | 2 723 | 3 162 | 5 884 | 17 660 | 10 087 | 27 747 | 473 |
| March | 14 581 | 539 | 3 112 | 4 237 | 7 349 | 24 971 | 10 869 | 35 840 | 605 |
| April | 11 803 | 415 | 2 354 | 3 689 | 6 044 | 16 235 | 6 821 | 23 056 | 430 |
| May | 15 598 | 548 | 3 307 | 4 291 | 7 597 | 25 542 | 8 944 | 34 486 | 634 |
| SEASONALLY ADJUSTED | | | | | | | | | |
| 2005 | | | | | | | | | |
| May | 11 578 | 484 | 2 665 | 3 271 | 5 936 | 17 436 | 10 086 | 27 522 | 525 |
| June | 11 728 | 482 | 2 600 | 3 396 | 5 996 | 16 032 | 10 164 | 26 195 | 495 |
| July | 11 825 | 479 | 2 538 | 3 384 | 5 922 | 17 267 | 8 533 | 25 800 | 523 |
| August | 11 976 | 453 | 2 603 | 3 370 | 5 973 | 15 934 | 8 709 | 24 642 | 542 |
| September | 12 478 | 457 | 2 633 | 3 328 | 5 961 | 17 324 | 9 321 | 26 645 | 550 |
| October | 12 612 | 445 | 2 633 | 3 185 | 5 818 | 17 583 | 10 321 | 27 904 | 537 |
| November | 12 744 | 440 | 2 667 | 3 213 | 5 880 | 22 707 | 9 639 | 32 346 | 540 |
| December | 12 894 | 456 | 2 800 | 3 361 | 6 161 | 20 935 | 10 719 | 31 654 | 561 |
| 2006 | | | | | | | | | |
| January | 12 735 | 451 | 2 785 | 3 597 | 6 382 | 21 465 | 10 684 | 32 149 | 802 |
| February | 13 063 | 446 | 2 854 | 3 673 | 6 527 | 21 614 | 11 612 | 33 226 | 560 |
| March | 13 165 | 461 | 2 830 | 3 999 | 6 829 | 23 817 | 10 778 | 34 596 | 561 |
| April | 13 389 | 474 | 2 774 | 4 055 | 6 829 | 19 342 | 7 628 | 26 969 | 540 |
| May | 13 973 | 495 | 3 017 | 4 149 | 7 166 | 22 947 | 10 101 | 33 048 | 602 |
| TREND | | | | | | | | | |
| 2005 | | | | | | | | | |
| May | 11 738 | 484 | 2 635 | 3 345 | 5 980 | 16 659 | 8 943 | 25 602 | 526 |
| June | 11 788 | 480 | 2 613 | 3 343 | 5 956 | 16 573 | 9 003 | 25 576 | 525 |
| July | 11 909 | 472 | 2 596 | 3 334 | 5 930 | 16 650 | 9 096 | 25 746 | 522 |
| August | 12 098 | 463 | 2 593 | 3 313 | 5 906 | 17 048 | 9 243 | 26 290 | 524 |
| September | 12 322 | 455 | 2 613 | 3 283 | 5 896 | 17 796 | 9 463 | 27 260 | 537 |
| October | 12 531 | 449 | 2 654 | 3 270 | 5 924 | 18 905 | 9 818 | 28 723 | 561 |
| November | 12 687 | 446 | 2 701 | 3 305 | 6 006 | 20 115 | 10 216 | 30 331 | 586 |
| December | 12 807 | 446 | 2 745 | 3 403 | 6 148 | 21 076 | 10 563 | 31 639 | 604 |
| 2006 | | | | | | | | | |
| January | 12 926 | 450 | 2 783 | 3 555 | 6 338 | 21 647 | 10 635 | 32 282 | 611 |
| February | 13 072 | 457 | 2 817 | 3 726 | 6 543 | 21 879 | 10 470 | 32 350 | 609 |
| March | 13 252 | 464 | 2 850 | 3 888 | 6 738 | 21 957 | 10 193 | 32 151 | 599 |
| April | 13 443 | 472 | 2 881 | 4 032 | 6 913 | 21 998 | 9 870 | 31 868 | 587 |
| May | 13 622 | 480 | 2 908 | 4 147 | 7 056 | 21 848 | 9 587 | 31 435 | 575 |

(a) For owner occupation.

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

(b) Includes unsecured housing finance for owner occupation.

(c) Includes refinancing.

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 |
| 2005 | | | | | | | | | | |
| May | 9 798 | 316 | 1 696 | 633 | 12 444 | 4 735 | 284 | 302 | 760 | 6 081 |
| June | 9 556 | 284 | 1 870 | 611 | 12 320 | 5 100 | 256 | 307 | 1 085 | 6 748 |
| July | 9 175 | 286 | 1 697 | 594 | 11 752 | 4 772 | 246 | 266 | 802 | 6 085 |
| August | 9 975 | 303 | 1 921 | 609 | 12 808 | 5 073 | 253 | 306 | 671 | 6 303 |
| September | 10 113 | 291 | 1 903 | 633 | 12 939 | 4 681 | 265 | 275 | 839 | 6 061 |
| October | 9 646 | 292 | 1 709 | 602 | 12 249 | 4 340 | 243 | 268 | 696 | 5 547 |
| November | 10 962 | 324 | 1 874 | 634 | 13 793 | 4 944 | 270 | 291 | 682 | 6 188 |
| December | 10 239 | 269 | 1 660 | 615 | 12 784 | 4 756 | 273 | 274 | 857 | 6 161 |
| 2006 | | | | | | | | | | |
| January | 8 212 | 259 | 1 252 | 514 | 10 236 | 4 050 | 234 | 271 | 874 | 5 429 |
| February | 9 399 | 320 | 1 552 | 655 | 11 927 | 4 702 | 242 | 277 | 664 | 5 884 |
| March | 11 404 | 409 | 1 958 | 809 | 14 581 | 6 124 | 291 | 283 | 652 | 7 349 |
| April | 9 341 | 277 | 1 520 | 665 | 11 803 | 4 804 | 233 | 212 | 795 | 6 044 |
| May | 12 377 | 413 | 2 060 | 748 | 15 598 | 6 216 | 317 | 274 | 790 | 7 597 |

(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 |
| 2005 | | | | | | | | | | |
| May | 24 274 | 260 | 368 | 2 754 | 27 656 | 193 | 136 | 104 | 101 | 534 |
| June | np | 558 | 455 | np | 33 488 | 247 | 152 | 146 | 116 | 661 |
| July | np | 503 | 311 | np | 26 948 | 196 | 163 | 99 | 95 | 553 |
| August | np | 755 | 390 | np | 25 763 | 197 | 148 | 109 | 101 | 554 |
| September | np | 360 | 419 | np | 26 523 | 215 | 161 | 100 | 106 | 582 |
| October | 22 944 | np | 374 | np | 27 126 | 184 | 132 | 94 | 90 | 501 |
| November | 27 999 | 560 | 400 | 3 805 | 32 764 | 202 | 118 | np | np | 515 |
| December | 32 192 | 713 | 415 | 3 952 | 37 271 | 224 | 156 | 102 | 131 | 613 |
| 2006 | | | | | | | | | | |
| January | 19 409 | 926 | 263 | 2 565 | 23 163 | 161 | 321 | 74 | 84 | 639 |
| February | np | np | 432 | np | 27 747 | 166 | 124 | 81 | 102 | 473 |
| March | 31 227 | np | 471 | np | 35 840 | 209 | 172 | 109 | 116 | 605 |
| April | 20 329 | np | 323 | np | 23 056 | 135 | 112 | 90 | 92 | 430 |
| May | np | np | 407 | np | 34 486 | 205 | 191 | 115 | 123 | 634 |

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 |
| 2005 | | | | | | | | | |
| May | 312 | 477 | 848 | 386 | 37 | 316 | 548 | 675 | 2 810 |
| June | 323 | 476 | 859 | 379 | 34 | 328 | 508 | 676 | 2 783 |
| July | 288 | 442 | 786 | 318 | 32 | 296 | 446 | 622 | 2 500 |
| August | 318 | 521 | 906 | 370 | 34 | 267 | 491 | 658 | 2 725 |
| September | 301 | 472 | 839 | 365 | 35 | 281 | 488 | 678 | 2 687 |
| October | 277 | 417 | 760 | 352 | 31 | 274 | 482 | 623 | 2 521 |
| November | 310 | 433 | 822 | 390 | 42 | 311 | 548 | 685 | 2 798 |
| December | 291 | 388 | 749 | 366 | 37 | 276 | 594 | 724 | 2 747 |
| 2006 | | | | | | | | | |
| January | 293 | 417 | 777 | 305 | 33 | 268 | 527 | 578 | 2 488 |
| February | 288 | 419 | 781 | 363 | 40 | 284 | 592 | 662 | 2 723 |
| March | 304 | 456 | 840 | 428 | 46 | 331 | 710 | 757 | 3 112 |
| April | 224 | 351 | 634 | 341 | 31 | 253 | 517 | 578 | 2 354 |
| May | 311 | 441 | 829 | 444 | 44 | 369 | 808 | 813 | 3 307 |

(a) Includes motorcycles and other motor vehicles.

(b) Includes alterations and additions.

(c) Includes boats, caravans and trailers, household goods, travel and holidays and other purposes.

PERSONAL FINANCE COMMITMENTS, Revolving Credit Stocks and Flows: **Original**

| <i>Month</i> | NEW AND INCREASED CREDIT LIMITS | | | CANCELLATIONS AND REDUCTIONS | CREDIT AT END OF MONTH | |
|--------------|------------------------------------|------------------|--------------|---------------------------------|------------------------|--------------------|
| | <i>Secured</i> | <i>Unsecured</i> | Total | <i>Total</i> | <i>Total limits(a)</i> | <i>Credit used</i> |
| | \$m | \$m | \$m | \$m | \$m | \$m |
| 2005 | | | | | | |
| May | 1 772 | 1 500 | 3 272 | 1 628 | 203 756 | 98 276 |
| June | 2 188 | 1 777 | 3 965 | 1 741 | 206 499 | 100 784 |
| July | 1 779 | 1 807 | 3 586 | 2 425 | 207 902 | 101 069 |
| August | 1 778 | 1 800 | 3 578 | 2 034 | 209 455 | 100 942 |
| September | 1 677 | 1 697 | 3 374 | 1 555 | 211 187 | 101 449 |
| October | 1 487 | 1 539 | 3 026 | 1 433 | 212 766 | 102 244 |
| November | 1 610 | 1 780 | 3 390 | 1 743 | 214 518 | 103 410 |
| December | 1 636 | 1 778 | 3 414 | 1 547 | 213 337 | 101 759 |
| 2006 | | | | | | |
| January | 1 266 | 1 676 | 2 942 | 1 383 | 214 911 | 101 910 |
| February | 1 434 | 1 727 | 3 162 | 1 621 | 216 464 | 103 361 |
| March | 1 865 | 2 372 | 4 237 | 2 286 | 218 444 | 104 133 |
| April | 1 474 | 2 215 | 3 689 | 1 512 | 220 608 | 104 709 |
| May | 2 038 | 2 253 | 4 291 | 2 541 | 222 429 | 105 908 |

(a) This figure sometimes reflects a rebasing of the data by one or more lenders without adjustment to earlier periods' commitments advanced or cancelled.

6

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

| Month | Construction finance | Purchase of real property | Wholesale finance | Purchase of plant and equipment | Refinancing | Other | Total | Commitments not drawn at end of month |
|-------------|-------------------------|---------------------------------|----------------------|---------------------------------------|-------------|--------|---------------|---|
| | \$m | \$m | \$m | \$m | \$m | \$m | \$m | \$m |
| 2005 | | | | | | | | |
| May | 1 723 | 6 083 | 892 | 1 162 | 1 663 | 7 413 | 18 936 | 33 568 |
| June | 1 861 | 6 730 | 823 | 1 751 | 2 033 | 6 931 | 20 129 | 35 581 |
| July | 1 766 | 6 015 | 890 | 1 529 | 1 823 | 6 488 | 18 511 | 37 913 |
| August | 1 395 | 7 761 | np | 1 168 | 1 360 | np | 16 361 | 36 858 |
| September | 1 513 | 6 391 | 777 | 1 243 | 1 293 | 6 243 | 17 459 | 37 296 |
| October | 1 198 | 6 412 | 1 055 | 1 370 | 1 124 | 6 321 | 17 480 | 36 007 |
| November | 1 169 | 7 006 | 1 034 | 1 213 | 1 851 | 10 132 | 22 405 | 35 318 |
| December | 2 647 | 6 632 | 685 | 1 866 | 2 025 | 9 672 | 23 527 | 37 989 |
| 2006 | | | | | | | | |
| January | 883 | 5 351 | 837 | 1 346 | 2 479 | 4 592 | 15 488 | 38 210 |
| February | 1 438 | 5 515 | 690 | 2 223 | 859 | 6 935 | 17 660 | 38 732 |
| March | 1 508 | 7 238 | 832 | 1 537 | 1 500 | 12 355 | 24 971 | 43 668 |
| April | 903 | 5 512 | 579 | 1 469 | 1 127 | 6 644 | 16 235 | 43 593 |
| May | 1 689 | 8 022 | 856 | 1 892 | 1 564 | 11 520 | 25 542 | 46 147 |

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

7

LEASE AND COMMERCIAL FINANCE COMMITMENTS, Stocks and Flows: Original

| Month | LEASE FINANCE | | COMMERCIAL REVOLVING CREDIT | | | |
|-------------|----------------------|---|---------------------------------------|------------------------------------|---|-----------------------------------|
| | Total commitments | Commitments not drawn at end of month | New and increased credit limits | Cancellations and reductions | Total credit limits at end of month | Credit used at end of month |
| | \$m | \$m | \$m | \$m | \$m | \$m |
| 2005 | | | | | | |
| May | 534 | np | 8 721 | 5 224 | 258 589 | 132 144 |
| June | 661 | 608 | 13 359 | 6 939 | 264 539 | 134 031 |
| July | 553 | np | 8 437 | 7 117 | 265 859 | 135 147 |
| August | 554 | 626 | 9 402 | 7 773 | 269 242 | 137 769 |
| September | 582 | 680 | 9 063 | 7 034 | 271 237 | 139 488 |
| October | 501 | np | 9 647 | 12 121 | 268 783 | 138 374 |
| November | 515 | 644 | 10 359 | 5 865 | 273 319 | 143 367 |
| December | 613 | 608 | 13 744 | 6 882 | 281 053 | 145 295 |
| 2006 | | | | | | |
| January | 639 | 643 | 7 675 | 6 860 | 281 778 | 147 265 |
| February | 473 | 653 | 10 087 | 5 572 | 286 256 | 153 350 |
| March | 605 | 674 | 10 869 | 6 548 | 290 693 | 155 060 |
| April | 430 | 673 | 6 821 | 5 473 | 291 895 | 158 185 |
| May | 634 | 692 | 8 944 | 7 266 | 293 521 | 159 789 |

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

FINANCE COMMITMENTS, For Housing (Owner Occupation and Commercial)

| | 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 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 | | | | | | | | | |
| 2005 | | | | | | | | | |
| May | 1 064 | 573 | 10 807 | 517 | 37 | 593 | 4 752 | 436 | 18 778 |
| June | 1 057 | 535 | 10 728 | 508 | 34 | 920 | 5 009 | 462 | 19 253 |
| July | 990 | 565 | 10 198 | 463 | 32 | 502 | 4 294 | 524 | 17 566 |
| August | 1 076 | 589 | 11 143 | 452 | 34 | 546 | 4 601 | 408 | 18 849 |
| September | 1 016 | 598 | 11 326 | 462 | 35 | 593 | 4 544 | 416 | 18 990 |
| October | 931 | 592 | 10 727 | 444 | 31 | 593 | 4 645 | 408 | 18 371 |
| November | 997 | 649 | 12 147 | 480 | 42 | 453 | 4 989 | 388 | 20 146 |
| December | 954 | 671 | 11 159 | 437 | 37 | 808 | 4 670 | 457 | 19 193 |
| 2006 | | | | | | | | | |
| January | 800 | 494 | 8 943 | 366 | 33 | 366 | 3 711 | 356 | 15 067 |
| February | 913 | 639 | 10 375 | 432 | 40 | 611 | 4 188 | 390 | 17 588 |
| March | 1 081 | 775 | 12 725 | 539 | 46 | 898 | 5 249 | 459 | 21 772 |
| April | 855 | 651 | 10 296 | 415 | 31 | 469 | 4 229 | 429 | 17 376 |
| May | 1 152 | 860 | 13 586 | 548 | 44 | 503 | 5 840 | 518 | 23 050 |
| SEASONALLY ADJUSTED | | | | | | | | | |
| 2005 | | | | | | | | | |
| May | 975 | 533 | 10 070 | 484 | 35 | 624 | 4 381 | 396 | 17 497 |
| June | 972 | 520 | 10 236 | 483 | 33 | 678 | 4 510 | 377 | 17 809 |
| July | 935 | 552 | 10 338 | 479 | 34 | 512 | 4 352 | 511 | 17 713 |
| August | 965 | 568 | 10 442 | 452 | 33 | 537 | 4 254 | 396 | 17 647 |
| September | 971 | 589 | 10 918 | 458 | 36 | 594 | 4 390 | 433 | 18 388 |
| October | 954 | 630 | 11 028 | 444 | 34 | 544 | 4 902 | 432 | 18 969 |
| November | 958 | 621 | 11 165 | 440 | 36 | 515 | 4 644 | 339 | 18 720 |
| December | 987 | 626 | 11 282 | 457 | 36 | 699 | 4 742 | 412 | 19 240 |
| 2006 | | | | | | | | | |
| January | 1 031 | 619 | 11 086 | 450 | 39 | 580 | 4 733 | 439 | 18 976 |
| February | 1 038 | 680 | 11 345 | 447 | 41 | 689 | 4 713 | 479 | 19 431 |
| March | 1 021 | 701 | 11 443 | 461 | 40 | 738 | 4 738 | 477 | 19 619 |
| April | 982 | 725 | 11 682 | 473 | 35 | 559 | 4 778 | 502 | 19 737 |
| May | 1 006 | 773 | 12 195 | 496 | 41 | 523 | 5 111 | 492 | 20 635 |
| TREND | | | | | | | | | |
| 2005 | | | | | | | | | |
| May | 978 | 520 | 10 240 | 484 | 36 | 602 | 4 509 | 426 | 17 795 |
| June | 969 | 535 | 10 284 | 480 | 35 | 599 | 4 425 | 423 | 17 750 |
| July | 961 | 553 | 10 395 | 472 | 34 | 584 | 4 394 | 422 | 17 815 |
| August | 956 | 572 | 10 570 | 462 | 34 | 567 | 4 424 | 420 | 18 006 |
| September | 956 | 590 | 10 776 | 455 | 34 | 555 | 4 503 | 416 | 18 284 |
| October | 965 | 605 | 10 961 | 449 | 35 | 560 | 4 597 | 408 | 18 580 |
| November | 979 | 618 | 11 090 | 446 | 36 | 586 | 4 671 | 406 | 18 833 |
| December | 995 | 632 | 11 180 | 446 | 37 | 617 | 4 716 | 415 | 19 038 |
| 2006 | | | | | | | | | |
| January | 1 006 | 650 | 11 270 | 450 | 38 | 638 | 4 739 | 434 | 19 226 |
| February | 1 013 | 672 | 11 386 | 457 | 39 | 644 | 4 759 | 456 | 19 427 |
| March | 1 016 | 698 | 11 538 | 464 | 39 | 637 | 4 797 | 477 | 19 666 |
| April | 1 014 | 724 | 11 705 | 472 | 39 | 621 | 4 845 | 493 | 19 914 |
| May | 1 011 | 748 | 11 863 | 480 | 39 | 599 | 4 914 | 509 | 20 163 |

(a) Excludes revolving credit.

(b) Includes alterations and additions.

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

| Month | PERSONAL FINANCE(a) | | | | | COMMERCIAL | LEASE | ALL VEHICLE |
|-------------|-----------------------------------|------------------------------------|-------------|----------------------|-------|-------------|---------|--------------|
| | New motor cars and station wagons | Used motor cars and station wagons | Motorcycles | Other motor vehicles | Total | FINANCE (a) | FINANCE | FINANCE |
| | \$m | \$m | \$m | \$m | \$m | \$m | \$m | \$m |
| 2005 | | | | | | | | |
| May | 312 | 477 | 25 | 35 | 848 | 624 | 276 | 1 747 |
| June | 323 | 476 | 24 | 36 | 859 | 753 | 305 | 1 917 |
| July | 288 | 442 | 22 | 34 | 786 | 610 | 263 | 1 659 |
| August | 318 | 521 | 29 | 38 | 906 | 690 | 278 | 1 874 |
| September | 301 | 472 | 29 | 37 | 839 | 711 | 267 | 1 818 |
| October | 277 | 417 | 31 | 34 | 760 | 615 | 239 | 1 613 |
| November | 310 | 433 | 40 | 38 | 822 | 649 | 260 | 1 730 |
| December | 291 | 388 | 37 | 34 | 749 | 655 | 286 | 1 690 |
| 2006 | | | | | | | | |
| January | 293 | 417 | 34 | 34 | 777 | 506 | 202 | 1 486 |
| February | 288 | 419 | 37 | 37 | 781 | 623 | 221 | 1 625 |
| March | 304 | 456 | 41 | 39 | 840 | 754 | 277 | 1 872 |
| April | 224 | 351 | 30 | 30 | 634 | 525 | 217 | 1 376 |
| May | 311 | 441 | 38 | 40 | 829 | 707 | 287 | 1 823 |

(a) Excludes revolving credit.

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

| <i>Month</i> | 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 |
| 2005 | | | | | | | | |
| May | 178 | 41 | 24 | 5 | 11 | 3 | 13 | 276 |
| June | 189 | 45 | 27 | 10 | 17 | 6 | 10 | 305 |
| July | 177 | 39 | 12 | 11 | 8 | 5 | 10 | 263 |
| August | 182 | 44 | 14 | 11 | 11 | 4 | 11 | 278 |
| September | 179 | 39 | 12 | 9 | 13 | 5 | 9 | 267 |
| October | 154 | 39 | 10 | 7 | 19 | 4 | 6 | 239 |
| November | 168 | 38 | 12 | 8 | 17 | 4 | 12 | 260 |
| December | 197 | 42 | 14 | 11 | 11 | 6 | 5 | 286 |
| 2006 | | | | | | | | |
| January | 135 | 33 | 8 | 6 | 11 | 4 | 5 | 202 |
| February | 139 | 38 | 13 | 7 | 11 | 4 | 9 | 221 |
| March | 185 | 45 | 14 | 8 | 15 | 4 | 7 | 277 |
| April | 137 | 38 | 11 | 3 | 21 | 2 | 5 | 217 |
| May | 176 | 55 | 17 | 5 | 24 | 4 | 6 | 287 |

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

| Month | COMMERCIAL FINANCE(a) | | | LEASE FINANCE | ALL PLANT AND EQUIPMENT FINANCE |
|-------------|------------------------|---------------------------|-------|---------------|---------------------------------|
| | Transport equipment(b) | Other plant and equipment | Total | Total | Total |
| | \$m | \$m | \$m | \$m | \$m |
| 2005 | | | | | |
| May | 98 | 439 | 538 | 259 | 796 |
| June | 131 | 866 | 997 | 356 | 1 353 |
| July | 92 | 826 | 919 | 290 | 1 208 |
| August | 83 | 395 | 478 | 276 | 755 |
| September | 136 | 396 | 532 | 315 | 847 |
| October | 73 | 682 | 756 | 262 | 1 018 |
| November | 79 | 485 | 564 | 255 | 819 |
| December | 253 | 959 | 1 211 | 327 | 1 538 |
| 2006 | | | | | |
| January | 152 | 688 | 840 | 437 | 1 277 |
| February | 72 | 1 528 | 1 600 | 252 | 1 852 |
| March | 161 | 622 | 783 | 328 | 1 110 |
| April | 94 | 850 | 944 | 213 | 1 157 |
| May | 87 | 1 098 | 1 185 | 346 | 1 531 |

(a) Excludes revolving credit.

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

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

| Month | Transport equipment (a) | Construction and earthmoving equipment | Agricultural machinery and equipment | Manufacturing 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 |
| 2005 | | | | | | | | | |
| May | 7 | 33 | 17 | 20 | 64 | 55 | 16 | 47 | 259 |
| June | 10 | 33 | 24 | 40 | 86 | 52 | 36 | 76 | 356 |
| July | 7 | 25 | 11 | 29 | 102 | 61 | 11 | 44 | 290 |
| August | 6 | 38 | 9 | 25 | 73 | 53 | 23 | 49 | 276 |
| September | 6 | 42 | 12 | 30 | 79 | 69 | 27 | 50 | 315 |
| October | 6 | 19 | 14 | 18 | 74 | 55 | 26 | 48 | 262 |
| November | 10 | 35 | 16 | 27 | 49 | 56 | 21 | 42 | 255 |
| December | 11 | 50 | 14 | 21 | 71 | 76 | 27 | 57 | 327 |
| 2006 | | | | | | | | | |
| January | 19 | 33 | 10 | 20 | 249 | 51 | 16 | 38 | 437 |
| February | 17 | 38 | 14 | 12 | 63 | 46 | 21 | 41 | 252 |
| March | 10 | 68 | 13 | 17 | 85 | 60 | 23 | 53 | 328 |
| April | 12 | 24 | 10 | 10 | 55 | 46 | 12 | 43 | 213 |
| May | 22 | 38 | 22 | 62 | 80 | 54 | 18 | 51 | 346 |

(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/cooperative credit societies
 - Life or general insurance companies
 - General government enterprises
 - Superannuation funds
 - Securitiser of mortgage assets (wholesale lenders) which provide funds to borrowers through a retail intermediary (e.g. mortgage originators)
 - Other Registered Financial Corporations. (RFCs).

COVERAGE

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

EXPLANATORY NOTES *continued*

COVERAGE *continued*

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

SOURCES

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

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

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

15 Electronic versions of the forms and instructions for ADIs are available on the APRA web site at <http://www.apra.gov.au/Statistics/Revised-Authorised-Deposit-taking-Institution-ADI-reporting-requirements.cfm>. For RFCs, these are available at: <http://www.apra.gov.au/rfc/>.

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

REVISIONS

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

18 Changes in the classification of lenders (e.g. the conversion of a permanent building society to a bank) are reflected in the Lender series from the month of the change. Data for earlier periods for such lenders are not reclassified. Details of the establishment of new banks are published in the Reserve Bank of Australia's monthly *Bulletin* in the section on Technical Notes to Tables.

SEASONAL ADJUSTMENT

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

EXPLANATORY NOTES *continued*

SEASONAL ADJUSTMENT

continued

20 The lending finance series uses a concurrent seasonal adjustment methodology to derive the seasonal adjustment factors. This means that original estimates available at the current reference month are used to estimate seasonal factors for the current and previous months. As a result of this methodology, the seasonally adjusted and trend 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

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 <timeseries@abs.gov.au>.

22 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

23 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

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

RELATED PUBLICATIONS

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. 5232.0.0.55.001)
- *Building Approvals, Australia* (cat. no. 8731.0)
- *Dwelling Unit Commencements, Australia, Preliminary* (cat. no. 8750.0) - issued monthly
- *Private New Capital Expenditure and Expected Expenditure, Australia* (cat. no. 5625.0)
- *Sales of New Motor Vehicles, Australia Electronic Publication* (cat. no. 9314.0).

26 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>>.

27 Current publications produced by the ABS are listed in the *Catalogue of Publications and Products* (cat. no. 1101.0). The *Catalogue* is available from any ABS office or the ABS web site <<http://www.abs.gov.au>>. The ABS also issues a daily Release Advice on the web site which details products to be released in the week ahead.

GLOSSARY

| | |
|--|--|
| Agricultural machinery and equipment | Includes tractors, tillage implements, seeding, planting and fertilising equipment, agricultural mowers, harvesters, etc. |
| Alterations and additions | Comprises all structural and non-structural changes which are integral to the functional and structural design of a dwelling. Examples are garages, carports, pergolas, reroofing, recladding, etc. Alterations and additions do not include swimming pools, ongoing repairs, or maintenance and home improvements which do not involve building work. |
| Commitment | Is a firm offer of finance. It either has been, or is normally expected to be, accepted. Commitments accepted and cancelled in the same month are included. Commitments to non-residents are excluded. |
| Construction and earth moving equipment | Includes concrete mixers and pumpers, dozers, graders, mobile cranes, crawler tractors, dumpers, road rollers, earth packers, scarifiers, rippers, etc. |
| Construction of dwellings | Comprises commitments made to individuals to finance, by way of progress payments, the construction of owner occupied dwellings. |
| Debt consolidation | For personal finance, comprises commitments whose principle purpose is to consolidate and pay out amounts owing by the borrower to third parties. |
| Dwelling | Is a single self-contained place of residence such as a detached or semidetached house, a terrace house, a flat, home unit, town house, etc. which includes bathing and cooking facilities. |
| Electronic data processing equipment | Includes computers, computer peripherals, data entry devices, word processing machines, etc. |
| Established dwelling | Is a dwelling that has been completed for 12 months or more prior to the lodgement of a loan application, or has been previously occupied. |
| Finance lease | Refers to the leasing or hiring of tangible assets under an agreement, other than a hire purchase agreement, which substantially transfers from the lessor to the lessee all the risks and benefits incident to ownership of the asset without transferring the legal ownership. |
| Fixed loans | Generally involve: <ul style="list-style-type: none">■ a commitment for a fixed amount for a fixed period for a specific purpose■ a schedule of repayments over a fixed period■ repayments which reduce the liability of the borrower but do not act to make further finance available. |
| Heavy trucks | Comprises all vehicles with a gross combination mass rating in excess of 3.5 tonnes, including prime movers registered without trailers. |
| Light trucks | Comprises vehicles constructed primarily for the carriage of goods which do not exceed 3.5 tonnes gross vehicle mass such as utilities, panel vans, trucks, cab-chassis, forward control vans and four-wheel drives used to carry goods. |
| Manufacturing equipment | Includes all plant and equipment used in the manufacture of goods except motor vehicles such as forklifts, work trucks and tractors. |
| Motor cars and station wagons | Includes cars, station wagons, four-wheel drive and forward control passenger vehicles with up to nine seats (including the driver). |
| Motorcycles | Includes two and three wheeled motorcycles and mopeds, scooters and motorcycles with side cars. |
| New dwelling | Is a dwelling that has been completed within 12 months of the lodgement of a loan application, and the borrower will be the first occupant. |
| Office machines | Includes telephone systems (including PABX equipment), facsimile machines, cash registers, photocopiers, etc. |

GLOSSARY *continued*

| | |
|--|---|
| Purpose | Of the loan is that specified by the borrower. Where possible multiple purpose loans are split and each component is reported in the appropriate purpose category. Otherwise the whole loan is classified to the major purpose. |
| Refinancing | For personal and commercial finance, represents a commitment to refinance an existing loan. For secured housing finance, only those loans where the refinancing lender is 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■ 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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