

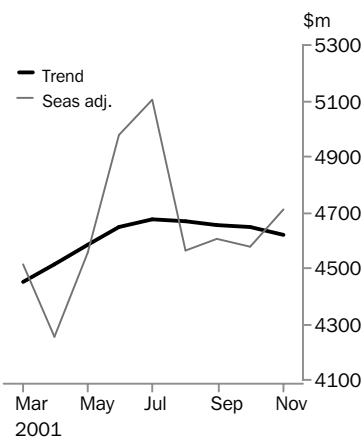


LENDING FINANCE

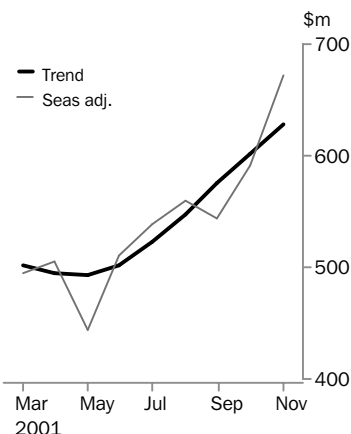
AUSTRALIA

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Personal finance



Lease finance



NOVEMBER KEY FIGURES

TREND ESTIMATES	Oct 2001 \$m	Nov 2001 \$m	% change Oct 2001 to Nov 2001
Housing finance for owner occupation	8 061	8 081	0.3
Personal finance	4 645	4 619	-0.6
Commercial finance	15 752	15 902	0.9
Lease finance	601	628	4.4

SEASONALLY ADJUSTED	Oct 2001 \$m	Nov 2001 \$m	% change Oct 2001 to Nov 2001
Housing finance for owner occupation	8 061	7 946	-1.4
Personal finance	4 579	4 708	2.8
Commercial finance	15 017	17 712	18.0
Lease finance	592	672	13.5

NOVEMBER KEY POINTS

HOUSING FINANCE FOR OWNER OCCUPATION

- The seasonally adjusted value of housing finance commitments for owner occupation fell by 1.4% in November 2001, after a 0.2% fall in October.
- Trend series growth slowed for the seventh month, rising by just 0.3% in November.

PERSONAL FINANCE

- In November 2001, seasonally adjusted personal finance commitments rose by 2.8%, following a 0.6% fall in the previous month. The fixed lending and revolving credit series increased by 1.2% and 4.1% respectively.
- The personal finance trend series fell by 0.6% in November 2001, following a 0.2% fall in October. The fixed lending component was almost static in November, while revolving credit experienced the fourth consecutive month of negative growth.

COMMERCIAL FINANCE

- The volatile seasonally adjusted commercial finance series increased by 18.0% in November 2001. Fixed lending commitments rose by 14.6%, and the revolving credit series increased by 23.0%.
- The commercial finance trend estimate rose by 0.9% in November. The fixed lending trend increased by 0.5%, and revolving credit commitments rose by 1.7%.

LEASE FINANCE

- In November 2001, the seasonally adjusted lease finance series rose by 13.5%.
- The lease finance trend series increased by 4.4% in November 2001.

- For further information about these and related statistics, contact Phillip Lui on Sydney 02 9268 4784, or the National Information and Referral Service on 1300 135 070.

NOTES

FORTHCOMING ISSUES

<i>ISSUE</i>	<i>RELEASE DATE</i>
December 2001	15 February 2002
January 2002	14 March 2002
February 2002	15 April 2002
March 2002	14 May 2002
April 2002	12 June 2002
May 2002	15 July 2002



CHANGES IN THIS ISSUE

There are no changes in this issue.



Dennis Trewin
Australian Statistician

LENDING FINANCE: Summary of findings

HOUSING FINANCE FOR OWNER OCCUPATION

The seasonally adjusted series for the value of housing finance commitments for owner occupation fell by 1.4% in November 2001, after a 0.2% fall in October.

As a result, trend series growth slowed for the seventh consecutive month, rising by just 0.3% to \$8 081 million in November 2001.

For further information refer to *Housing Finance For Owner Occupation, Australia* (Cat. no. 5609.0).

PERSONAL FINANCE

The seasonally adjusted series for personal finance commitments rose by 2.8% to \$4 708 million in November 2001, following a 0.6% fall in the previous month. The fixed lending series increased by 1.2% to a series high of \$2 109 million, and revolving credit commitments increased by 4.1% to \$2 599 million.

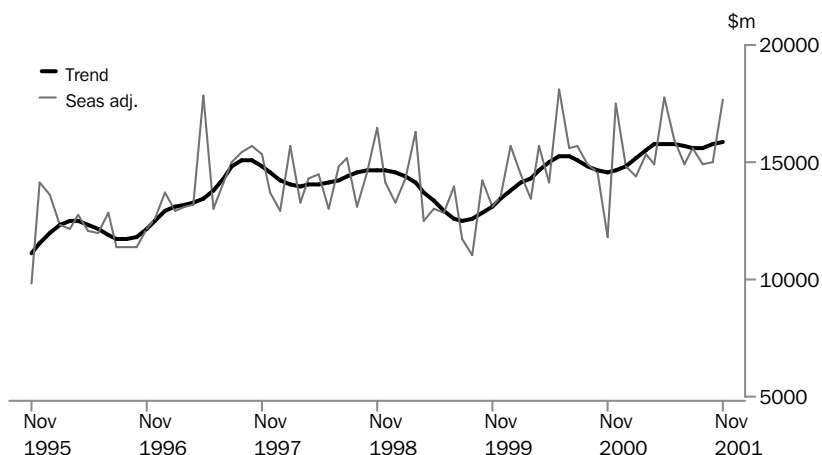
In November, the personal finance trend series fell by 0.6% to \$4 619 million continuing a steady decline from its record peak in July 2001. The fixed lending component was static in November, while revolving credit experienced the fourth consecutive month of negative growth.

COMMERCIAL FINANCE

The volatile seasonally adjusted commercial finance series increased by 18.0% in November 2001, following a modest 0.4% rise in the previous month. Fixed lending commitments rose by 14.6% to \$10 363 million, just below the series high in June 2000. The revolving credit series increased by 23.0% to \$7 349 million.

The commercial finance trend estimate rose by 0.9% to \$15 902 million in November 2001. The fixed lending trend has maintained an historically high level of around \$9 500 million since June 2001, edging up 0.5% to a series high of \$9 552 million in November 2001. The revolving credit trend series rose by 1.7% to \$6 349 million.

In original terms, the fixed lending series increased by \$286 million in November 2001, despite a fall of \$178 million in the purchase of real property.



LEASE FINANCE

In November 2001, the seasonally adjusted lease finance series rose by 13.5% to \$672 million.

The recent strength in the adjusted estimate caused upward revisions to the lease finance trend, which rose by 4.4% to \$628 million in November. The trend series has increased by 27.4% in the six months since the low recorded in May 2001.

In original terms, lease commitments increased by \$97 million to \$652 million in November 2001, with furniture and fittings (up \$75 million) the main contributor to the increase.

FINANCE COMMITMENTS, Summary

Month	SECURED HOUSING(a).....		PERSONAL.....			COMMERCIAL.....			LEASE
	Construction and purchase of dwellings	Alterations and additions	Fixed loan facilities	Revolving credit facilities(b)	Total	Fixed loan facilities	Revolving credit facilities(b)	Total	Total
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
Original									
2000									
November	6 149	257	1 891	2 853	4 745	7 529	5 092	12 621	477
December	5 802	246	1 773	2 477	4 251	7 734	10 372	18 105	812
2001									
January	5 302	213	1 743	2 141	3 884	6 253	6 299	12 552	427
February	5 666	237	1 795	2 084	3 879	7 202	5 310	12 512	425
March	7 135	291	2 068	2 642	4 710	8 421	6 467	14 888	501
April	6 528	267	1 773	2 123	3 896	7 281	5 265	12 546	441
May	8 296	336	2 231	2 870	5 100	10 934	8 097	19 032	481
June	7 700	328	2 237	3 109	5 346	13 122	7 338	20 460	729
July	7 979	330	2 063	2 999	5 062	9 642	5 555	15 197	596
August	8 208	324	2 126	2 683	4 809	9 919	6 555	16 475	569
September	7 302	293	1 789	2 482	4 271	8 590	5 970	14 559	493
October	8 346	365	2 105	2 738	4 843	9 531	5 959	15 489	555
November	8 550	347	2 174	2 837	5 011	9 817	7 244	17 061	652
Seasonally Adjusted									
2000									
November	5 641	..	1 831	2 491	4 322	7 232	4 580	11 812	487
December	6 152	..	1 909	2 559	4 468	7 488	10 024	17 512	789
2001									
January	6 089	..	1 807	2 598	4 405	7 684	7 129	14 814	568
February	5 926	..	1 806	2 517	4 322	8 241	6 189	14 430	503
March	6 582	..	1 907	2 607	4 513	8 757	6 546	15 303	495
April	6 980	..	1 971	2 283	4 254	9 074	5 812	14 886	506
May	7 327	..	2 043	2 516	4 559	9 785	7 940	17 725	443
June	7 642	..	2 070	2 905	4 975	9 773	6 205	15 979	510
July	7 954	..	2 073	3 030	5 103	9 283	5 652	14 935	538
August	7 840	..	2 101	2 462	4 563	9 872	5 739	15 611	559
September	8 080	..	1 968	2 640	4 608	8 886	6 066	14 952	543
October	8 061	..	2 083	2 496	4 579	9 042	5 974	15 017	592
November	7 946	..	2 109	2 599	4 708	10 363	7 349	17 712	672
Trend									
2000									
November	5 710	..	1 836	2 435	4 272	7 501	7 096	14 596	500
December	5 847	..	1 834	2 475	4 309	7 588	7 033	14 621	511
2001									
January	6 032	..	1 844	2 505	4 348	7 850	7 000	14 851	515
February	6 285	..	1 869	2 526	4 395	8 244	6 946	15 191	510
March	6 594	..	1 912	2 540	4 452	8 708	6 820	15 528	502
April	6 932	..	1 963	2 554	4 517	9 146	6 618	15 764	495
May	7 277	..	2 011	2 575	4 586	9 432	6 384	15 816	493
June	7 578	..	2 045	2 599	4 645	9 536	6 223	15 759	502
July	7 792	..	2 061	2 612	4 673	9 520	6 148	15 669	522
August	7 920	..	2 064	2 607	4 671	9 478	6 082	15 560	548
September	8 005	..	2 066	2 590	4 656	9 471	6 117	15 588	575
October	8 061	..	2 070	2 575	4 645	9 507	6 246	15 752	601
November	8 081	..	2 072	2 547	4 619	9 552	6 349	15 902	628

(a) For owner occupation.

(b) New increased credit limits during the period; includes credit cards.

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HOUSING AND PERSONAL FINANCE COMMITMENTS, By Type of Lender: **Original**

Month	HOUSING FINANCE(a).....					PERSONAL FINANCE.....				
	<i>All banks</i>	<i>Permanent building societies</i>	<i>Wholesale lenders n.e.c.</i>	<i>Other lenders</i>	<i>Total</i>	<i>All banks</i>	<i>Credit co-operatives</i>	<i>Finance companies</i>	<i>Other lenders</i>	<i>Total</i>
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
2000										
September	4 078	187	763	176	5 204	3 087	241	523	167	4 017
October	4 244	178	730	189	5 342	3 033	242	563	170	4 008
November	4 917	222	812	197	6 149	3 684	278	593	190	4 745
December	4 651	178	771	203	5 802	3 233	257	558	202	4 251
2001										
January	4 298	169	647	189	5 302	2 910	246	529	199	3 884
February	4 554	221	681	210	5 666	2 891	246	525	217	3 879
March	5 661	262	946	265	7 135	3 517	283	602	308	4 710
April	5 159	250	896	223	6 528	2 912	233	497	255	3 896
May	6 596	341	1 104	255	8 296	3 975	273	581	272	5 100
June	6 074	328	1 008	290	7 700	4 111	280	699	256	5 346
July	6 295	299	1 064	321	7 979	3 869	279	690	224	5 062
August	6 404	328	1 169	306	8 208	3 604	295	644	266	4 809
September	5 687	275	1 040	300	7 302	3 244	243	566	218	4 271
October	6 444	296	1 246	360	8 346	3 630	265	714	234	4 843
November	6 633	319	1 207	390	8 550	3 876	279	648	208	5 011

(a) Excludes alterations and additions.

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COMMERCIAL AND LEASE FINANCE COMMITMENTS, By Type of Lender: **Original**

Month	COMMERCIAL FINANCE.....					LEASE FINANCE.....				
	<i>All banks</i>	<i>Money market corporations</i>	<i>Finance companies</i>	<i>Other lenders</i>	<i>Total</i>	<i>All banks</i>	<i>General financiers</i>	<i>Finance companies</i>	<i>Other lessors(a)</i>	<i>Total</i>
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
2000										
September	11 912	1 313	552	823	14 600	156	119	121	66	461
October	10 667	1 451	504	731	13 352	137	106	125	65	433
November	10 780	554	460	828	12 621	160	121	132	64	477
December	14 376	1 684	649	1 396	18 105	376	242	127	67	812
2001										
January	11 019	493	276	764	12 552	125	139	106	57	427
February	10 396	1 104	333	678	12 512	143	118	109	55	425
March	12 629	710	458	1 092	14 888	163	145	118	75	501
April	10 239	968	342	997	12 546	133	124	114	70	441
May	15 818	1 529	442	1 242	19 032	158	120	124	79	481
June	17 690	692	773	1 305	20 460	221	153	245	110	729
July	12 330	975	584	1 308	15 197	167	168	163	98	596
August	14 012	549	649	1 265	16 475	188	140	135	106	569
September	11 911	879	549	1 219	14 559	130	136	123	103	493
October	12 695	769	703	1 323	15 489	150	130	162	114	555
November	13 208	1 531	829	1 493	17 061	203	160	176	113	652

(a) Includes money market corporations.

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PERSONAL FINANCE COMMITMENTS, Fixed Loan Facilities: Original

Month	New motor cars and station wagons	Used motor cars and station wagons	Total motor vehicles(a)	Individual residential blocks of land	Unsecured owner occupied housing finance(b)	Debt consolidation	Refinancing	Other(c)	Total
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
2000									
September	329	425	814	105	32	123	228	455	1 756
October	328	451	843	96	35	123	244	427	1 767
November	350	476	889	112	39	140	258	454	1 891
December	342	427	833	101	37	125	237	441	1 773
2001									
January	326	472	850	88	33	121	223	428	1 743
February	301	442	808	105	36	150	252	443	1 795
March	361	487	916	130	38	170	294	520	2 068
April	307	414	773	123	36	149	243	449	1 773
May	355	496	918	170	43	199	342	559	2 231
June	351	438	868	172	38	194	347	618	2 237
July	343	439	851	162	35	188	301	526	2 063
August	328	458	874	191	38	176	296	551	2 126
September	279	389	742	151	35	143	240	479	1 789
October	323	461	872	168	38	171	298	559	2 105
November	332	458	884	172	43	180	311	584	2 174

(a) Includes motor cycles and other motor vehicles.

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

(b) Includes alterations and additions.

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PERSONAL FINANCE COMMITMENTS, Revolving Credit Facilities: Original

Month	NEW AND INCREASED CREDIT LIMITS..			CANCELLATIONS AND REDUCTIONS...	CREDIT LIMITS AT END OF MONTH.....	
	Secured	Unsecured	Total	Total	Total available	Used
	\$m	\$m	\$m	\$m	\$m	\$m
2000						
September	977	1 285	2 261	808	100 413	48 204
October	972	1 269	2 241	986	101 678	48 679
November	1 007	1 846	2 853	775	103 764	49 975
December	971	1 507	2 477	783	105 988	50 635
2001						
January	884	1 258	2 141	978	107 115	51 298
February	928	1 156	2 084	830	108 742	52 111
March	1 075	1 567	2 642	901	110 461	52 462
April	890	1 234	2 123	967	111 552	53 025
May	1 295	1 575	2 870	999	113 407	53 929
June	1 399	1 710	3 109	1 047	115 274	55 582
July	1 097	1 902	2 999	1 290	116 515	56 886
August	1 208	1 474	2 683	1 060	117 763	57 492
September	1 139	1 344	2 482	834	119 407	57 659
October	1 166	1 572	2 738	1 443	120 645	57 680
November	1 096	1 740	2 837	1 196	122 269	58 146

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COMMERCIAL FINANCE COMMITMENTS, Fixed Loan Facilities: Original

	<i>Construction finance</i>	<i>Purchase of real property</i>	<i>Wholesale finance</i>	<i>Purchase of property plant & equipment</i>	<i>Refinancing</i>	<i>Other</i>	<i>Total</i>	<i>Commitments not drawn at end of month</i>
<i>Month</i>	<i>\$m</i>	<i>\$m</i>	<i>\$m</i>	<i>\$m</i>	<i>\$m</i>	<i>\$m</i>	<i>\$m</i>	<i>\$m</i>
2000								
September	868	2 231	347	736	824	2 540	7 546	12 443
October	501	2 392	344	674	867	2 519	7 297	12 047
November	700	2 725	469	798	622	2 215	7 529	11 110
December	698	2 611	352	742	570	2 760	7 734	11 598
2001								
January	446	2 443	354	639	619	1 752	6 253	11 988
February	399	2 662	254	670	1 221	1 995	7 202	11 424
March	751	3 110	374	842	686	2 658	8 421	11 245
April	816	2 832	307	708	538	2 081	7 281	11 236
May	666	3 978	378	845	1 345	3 723	10 934	13 408
June	867	4 867	403	1 179	1 448	4 358	13 122	13 137
July	604	4 194	417	900	623	2 904	9 642	13 347
August	547	4 226	387	951	870	2 938	9 919	12 315
September	747	3 498	332	946	1 112	1 958	8 590	12 165
October	756	4 380	n.p.	1 157	797	n.p.	9 531	11 980
November	723	4 202	n.p.	1 255	835	n.p.	9 817	12 016

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REVOLVING COMMERCIAL FINANCE AND LEASE FINANCE COMMITMENTS: Original

<i>Month</i>	<i>REVOLVING CREDIT FACILITIES.....</i>				<i>LEASE FINANCE FACILITIES...</i>		
	<i>New and increased credit limits</i>	<i>Cancellations and reductions</i>	<i>Total credit limits at end of month</i>	<i>Credit limits used at end of month</i>	<i>Total commitments</i>	<i>Commitments not drawn at end of month</i>	
	<i>\$m</i>	<i>\$m</i>	<i>\$m</i>	<i>\$m</i>	<i>\$m</i>	<i>\$m</i>	
2000							
September	7 054	6 568	204 389	115 344	461	428	
October	6 056	5 968	204 798	115 101	433	397	
November	5 092	5 217	205 028	115 525	477	397	
December	10 372	7 507	210 488	117 758	812	402	
2001							
January	6 299	6 142	210 860	116 686	427	393	
February	5 310	5 335	210 886	119 291	425	419	
March	6 467	6 072	212 043	120 333	501	427	
April	5 265	5 624	211 331	120 344	441	416	
May	8 097	8 527	211 576	120 732	481	391	
June	7 338	6 385	214 419	120 214	729	434	
July	5 555	10 201	210 007	118 610	596	413	
August	6 555	6 592	209 320	117 290	569	420	
September	5 970	8 313	206 748	120 323	493	410	
October	5 959	6 632	205 169	119 001	555	381	
November	7 244	6 633	205 632	118 879	652	344	

FINANCE COMMITMENTS FOR HOUSING: Original

Month	SECURED, FOR OWNER OCCUPATION.....					UNSECURED, PERSONAL FINANCE.....		COMMERCIAL FINANCE.....		ALL FINANCE..	Total
	Construction of dwellings	Purchase of newly erected dwellings	Purchase of established dwellings under new finance	Refinancing for established dwellings(a)	Alterations and additions	Purchase and construction of dwellings	Alterations and additions	Construction of dwellings for rent or resale	Purchase of dwellings for rent or resale by individuals	Purchase of dwellings for rent or resale by others	
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
2000											
September	537	199	3 456	1 013	223	12	19	318	1 624	148	7 548
October	535	174	3 489	1 143	242	10	25	230	1 581	206	7 637
November	554	201	4 110	1 284	257	12	27	400	1 845	234	8 924
December	510	208	3 903	1 181	246	12	25	269	1 831	253	8 438
2001											
January	457	224	3 571	1 051	213	10	23	261	1 668	176	7 654
February	516	206	3 802	1 142	237	12	24	234	1 914	175	8 262
March	677	268	4 727	1 462	291	14	24	436	2 301	207	10 408
April	637	235	4 320	1 336	267	13	24	412	2 156	217	9 615
May	906	303	5 358	1 728	336	17	27	345	3 003	288	12 312
June	924	315	4 914	1 547	328	14	24	415	3 377	359	12 218
July	1 017	335	5 148	1 479	330	14	21	298	3 192	267	12 101
August	1 040	340	5 303	1 525	324	16	22	267	3 190	319	12 346
September	910	311	4 824	1 257	293	15	20	304	2 709	245	10 888
October	1 044	338	5 514	1 450	365	14	25	427	3 039	262	12 478
November	1 039	329	5 676	1 505	347	16	27	380	3 073	314	12 707

(a) Includes commitments to refinance loans where the principal purpose is for alterations and/or additions to dwellings.

FINANCE COMMITMENTS FOR MOTOR VEHICLES(a): Original

Month	PERSONAL FINANCE.....					COMMERCIAL FINANCE.....	LEASE FINANCE.....	ALL FINANCE
	<i>New motor cars and station wagons</i>	<i>Used motor cars and station wagons</i>	<i>Motor cycles</i>	<i>Other motor vehicles</i>	<i>Total</i>	<i>Total</i>	<i>Total</i>	<i>Total</i>
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
2000								
September	329	425	16	44	814	418	171	1 404
October	328	451	17	48	843	367	173	1 383
November	350	476	17	47	889	425	185	1 498
December	342	427	15	49	833	446	318	1 597
2001								
January	326	472	13	39	850	377	174	1 400
February	301	442	13	52	808	402	172	1 381
March	361	487	15	53	916	446	208	1 570
April	307	414	13	39	773	464	192	1 430
May	355	496	16	51	918	477	199	1 594
June	351	438	15	63	868	711	292	1 870
July	343	439	15	54	851	566	238	1 655
August	328	458	19	68	874	610	249	1 732
September	279	389	16	59	742	557	199	1 498
October	323	461	41	47	872	646	227	1 745
November	332	458	21	73	884	743	238	1 866

(a) Excludes revolving credit facilities.

LEASE FINANCE COMMITMENTS FOR MOTOR VEHICLES: Original

Month	MOTOR CARS & 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
2000								
September	103	29	11	3	15	5	6	171
October	105	30	9	2	17	6	4	173
November	108	36	11	3	11	9	6	185
December	116	35	13	3	21	12	117	318
2001								
January	104	35	10	2	11	4	7	174
February	92	41	14	3	7	6	10	172
March	110	57	12	3	9	7	11	208
April	98	38	14	2	16	7	17	192
May	103	51	12	3	7	12	12	199
June	139	58	25	6	28	9	26	292
July	124	57	16	4	17	4	16	238
August	125	74	17	4	13	2	14	249
September	110	52	13	3	9	3	9	199
October	130	38	19	2	18	6	14	227
November	142	44	17	3	16	5	11	238

FINANCE COMMITMENTS FOR PLANT AND EQUIPMENT: Original

Month	COMMERCIAL FINANCE(a).....			LEASE FINANCE	ALL 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
2000					
September	38	279	317	290	608
October	43	264	307	260	567
November	57	316	373	293	666
December	47	249	296	494	790
2001					
January	41	221	262	253	515
February	46	222	268	253	522
March	39	357	396	294	690
April	47	196	243	248	492
May	47	322	369	281	650
June	70	398	468	437	905
July	47	287	334	358	692
August	64	278	342	320	662
September	73	317	389	294	683
October	89	422	511	328	839
November	146	365	511	414	925

(a) Excludes revolving credit facilities.

(b) Excludes motor vehicles, see table 9.

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
2000									
September	5	18	14	35	100	53	23	44	290
October	2	12	19	22	97	46	30	33	260
November	7	26	17	18	100	57	25	42	293
December	10	14	11	24	249	55	71	61	494
2001									
January	4	18	18	11	119	36	19	29	253
February	9	21	15	31	88	46	17	27	253
March	6	21	17	36	101	55	23	36	294
April	5	11	18	15	80	59	25	34	248
May	6	16	19	33	77	59	26	45	281
June	16	30	42	43	129	58	36	83	437
July	7	19	15	34	158	46	31	49	358
August	5	15	10	27	134	54	21	54	320
September	7	12	12	19	116	61	25	42	294
October	7	23	17	34	130	52	21	44	328
November	4	22	15	29	145	56	96	47	414

(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.

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, although excluded from these lending finance statistics, are available from the ABS for a charge.

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 corporations registered under the *Financial Corporations Act 1974*.

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.

EXPLANATORY NOTES

COVERAGE *continued*

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 \$50 million for housing finance in 2000;
- personal finance cover all commitments by banks, and commitments by all other lenders which provided more than \$96 million for personal finance in 2000;
- commercial finance cover all commitments by banks, and commitments by all other lenders which provided more than \$472 million for commercial finance in 2000;
- lease finance cover all commitments by banks, and commitments by all other lenders which provided funds of more than \$37 million for lease finance in 2000.

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

REVISIONS

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

11 Changes in the classification of lenders (e.g. the conversion of a permanent building society to a bank) are reflected in the Type of Lender series from the month of such changes. 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

12 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 numbers 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.

TREND ESTIMATES

13 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.

14 While the smoothing technique described in paragraph 13 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

15 Where figures have been rounded, discrepancies may occur between sums of the component items and totals.

EXPLANATORY NOTES

ABS DATA AVAILABLE ON REQUEST	<p>16 Estimates for months prior to those shown in this publication and more detailed series are available. There will be a charge for the provision of such data.</p> <p>17 Detailed data are also available from AusStats, a subscriber service of on-line time series in spreadsheet format. To subscribe, or for more information, contact the ABS National Information and Referral Service on 1300 135 070.</p>
RELATED PUBLICATIONS	<p>18 Users may also wish to refer to the following ABS releases:</p> <ul style="list-style-type: none">▪ <i>Finance, Australia</i> (Cat. no. 5611.0)▪ <i>Housing Finance for Owner Occupation, Australia</i> (Cat. no. 5609.0)▪ <i>Assets and Liabilities of Australian Securitised Issuers</i> (Cat. no. 5232.0.0.40.001)▪ <i>Annual Statistics for Financial Institutions</i> (Cat. no. 5661.0.40.001)▪ <i>Building Approvals, Australia</i> (Cat. no. 8731.0)▪ <i>Building Activity, Australia: Dwelling Unit Commencements</i> (Cat. no. 8750.0)▪ <i>Private New Capital Expenditure and Expected Expenditure, Australia</i> (Cat. no. 5625.0)▪ <i>New Motor Vehicle Registrations, Australia: Preliminary</i> (Cat. no. 9301.0) <p>19 In addition, the Reserve Bank of Australia produces the monthly <i>Reserve Bank of Australia Bulletin</i> and the Australian Prudential Regulation Authority (APRA) publishes a range of finance statistics on its web site <www.apra.gov.au></p>
SYMBOLS AND OTHER USAGES	<p>m million</p> <p>n.a. not available</p> <p>n.e.c. not elsewhere classified</p> <p>n.p. not available for publication but included in totals where applicable</p> <p>n.y.a. not yet available</p> <p>.. not applicable</p>

G L O S S A R Y

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	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	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	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 loan facilities	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).

GLOSSARY

Motor cycles	Includes two and three wheeled motor cycles and mopeds, scooters and motor cycles with side cars.
Newly erected dwelling	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.
Purpose	The 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 facilities	Generally have 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	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 period	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 period less cancellations and reductions of credit limits during the period to the balance of credit limits at the end of the previous period. 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).
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