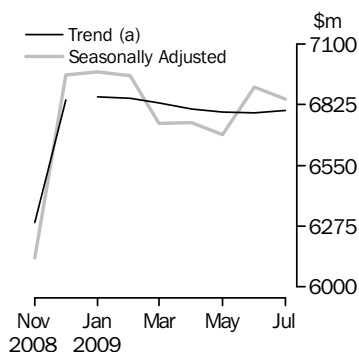


LENDING FINANCE

AUSTRALIA

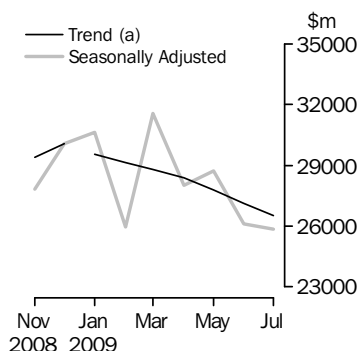
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Personal finance



(a) A trend break has been applied to December 2008.

Commercial finance



(a) A trend break has been applied to December 2008.

INQUIRIES

For further information about these and related statistics, contact the National Information and Referral Service on 1300 135 070 or Philip Beresford on Canberra (02) 6252 6052.

KEY FIGURES

	Jun 2009 \$m	Jul 2009 \$m	Jun 2009 to Jul 2009 % change
TREND ESTIMATES			
Housing finance for owner occupation	17 161	17 300	0.8
Personal finance	6 788	6 798	0.1
Commercial finance	27 131	26 534	-2.2
Lease finance	392	388	-1.1
SEASONALLY ADJUSTED ESTIMATES			
Housing finance for owner occupation	17 176	16 884	-1.7
Personal finance	6 903	6 849	-0.8
Commercial finance	26 114	25 857	-1.0
Lease finance	336	436	30.0

KEY POINTS

JULY 2009 COMPARED WITH JUNE 2009:

HOUSING FINANCE FOR OWNER OCCUPATION

- The total value of owner occupied housing commitments excluding alterations and additions increased 0.8% in trend terms, while the seasonally adjusted series fell 1.7%.

PERSONAL FINANCE

- The trend series for the value of total personal finance commitments increased 0.1%. Fixed lending commitments rose 1.6%, offset by a fall in revolving credit commitments, down 1.4%.
- The seasonally adjusted series for the value of total personal finance commitments decreased 0.8%. Fixed lending commitments fell 3.7%, while revolving credit commitments rose 2.3%.

COMMERCIAL FINANCE

- The trend series for the value of total commercial finance commitments decreased 2.2%. Both revolving credit commitments and fixed lending commitments fell, down 3.2% and 1.7% respectively.
- The seasonally adjusted series for the value of total commercial finance commitments decreased 1.0%. Fixed lending commitments fell 4.5%, substantially offset by a rise in revolving credit commitments up 6.8%.

LEASE FINANCE

- Lease finance commitments decreased 1.1% in trend terms, while the seasonally adjusted series increased 30.0%.

NOTES

FORTHCOMING ISSUES

ISSUE

RELEASE DATE

August 2009	12 October 2009
September 2009	11 November 2009
October 2009	14 December 2009
November 2009	13 January 2010
December 2009	15 February 2010
January 2010	15 March 2010

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REVISIONS

Revisions in original terms were made to Housing finance, Personal finance and Commercial finance from April 2009 to June 2009. Seasonally adjusted and trend series have been revised as a result of revisions to the original series and the incorporation of estimates for the latest month.

TREND ESTIMATES

Reporting has been improved for Personal and Commercial finance from November 2008. In order to facilitate analysis of the time series a trend break has been incorporated between November and December 2008. Further investigation is being conducted and this may result in revisions to the time series.

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ABBREVIATIONS

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

Ian Ewing
Acting Australian Statistician

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TIME SERIES DATA

TIME SERIES SPREADSHEETS

Data available free on the ABS web site <<http://www.abs.gov.au>> include:

- longer time series of tables in this publication, and
- the following tables:

13. Lending Finance Seasonal Factors and Forward Factors for 12 months, By Purpose and Lender: Australia (from January 1985)
14. Commercial finance commitments (original, seasonally adjusted, trend)
15. Commercial finance commitments, fixed loans and revolving credit
16. Commercial finance commitments, fixed loans and revolving credit by lender
17. Commercial finance commitments, fixed loans by industry
18. Commercial finance commitments, revolving credit by industry
- 19 to 26. Commercial finance commitments, fixed loans and revolving credit by state and territory
27. Lease finance commitments, summary (original, seasonally adjusted, trend)
28. Lease finance commitments by purpose
29. Lease finance commitments by purpose and lender
30. Lease finance commitments by industry
- 31 to 38. Lease finance commitments by purpose and state and territory
39. Operating lease finance commitments by purpose
40. Operating lease finance commitments by lender
41. Operating lease finance commitments by industry
- 42 to 49. Operating lease finance commitments by purpose and state and territory
50. Personal finance commitments, summary (original, seasonally adjusted, trend)
51. Personal finance commitments, fixed loans and revolving credit
52. Personal finance commitments, fixed loans and revolving credit by lender
- 53 to 60. Personal finance commitments, fixed loans and revolving credit by state and territory

SUMMARY OF FINDINGS

HOUSING FINANCE FOR OWNER OCCUPATION

The trend series for the total value of owner occupied housing commitments excluding alterations and additions increased 0.8%, while the seasonally adjusted series fell 1.7%.

For further information, please refer to *Housing Finance, Australia* (cat. no. 5609.0), which was released on 9 September 2009.

PERSONAL FINANCE

In trend terms, the value of total personal finance commitments increased 0.1% in July 2009 compared with June 2009. Fixed lending commitments rose 1.6%, offset by a fall in revolving credit commitments, down 1.4%.

In seasonally adjusted terms, the value of total personal finance commitments decreased 0.8% in July 2009. Fixed lending commitments fell 3.7%, while revolving credit commitments rose 2.3%.

In original terms, fixed lending commitments decreased 13.9% (down \$568m) in July 2009 compared with June 2009.

Movements in the original series contributing to this decrease were:

- Refinancing, down \$374m (24.7%)
- Other, down \$77m (9.3%)
- Individual residential blocks of land, down \$67m (10.8%).

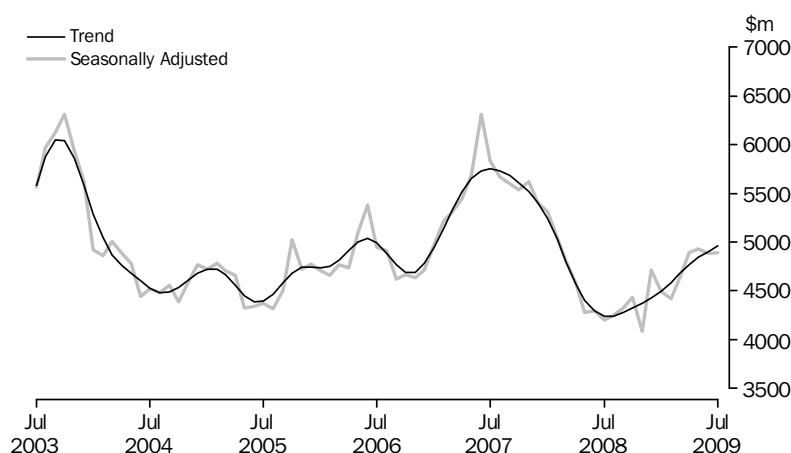
COMMERCIAL FINANCE

The trend series for the value of total commercial finance commitments decreased 2.2% in July 2009 compared with June 2009. Both revolving credit commitments and fixed lending commitments fell, down 3.2% and 1.7% respectively.

The seasonally adjusted series for the value of total commercial finance commitments decreased 1.0%. Fixed lending commitments fell 4.5%, substantially offset by a rise in revolving credit commitments up 6.8%.

The value of commitments for the purchase of dwellings by individuals for rent or resale (trend) increased 1.2% in July 2009, following a revised increase of 1.2% in June 2009. The seasonally adjusted series rose 0.1% in July 2009.

PURCHASE OF DWELLINGS BY INDIVIDUALS FOR RENT OR RESALE



LEASE FINANCE

The value of lease finance commitments (trend) decreased 1.1% in July 2009. The seasonally adjusted series increased 30.0%.

FINANCE COMMITMENTS, Summary

Month	SECURED HOUSING(a)		PERSONAL(b)			COMMERCIAL			LEASE
	Construction and purchase of dwellings(c)	Alterations and additions	Fixed loans(d)	Revolving credit(e)	Total	Fixed loans(d)	Revolving credit(e)	Total	Total
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
ORIGINAL									
2008									
July	13 231	416	2 987	4 073	7 059	21 797	12 080	33 877	579
August	11 849	375	2 637	3 199	5 835	17 682	11 597	29 279	525
September	12 253	462	2 733	3 547	6 280	20 496	10 763	31 258	507
October	13 438	519	2 796	3 733	6 528	23 325	11 335	34 660	554
November	12 901	492	2 423	3 393	5 816	19 414	8 132	27 546	468
December	14 779	496	3 106	4 003	7 110	21 707	13 726	35 434	604
2009									
January	12 165	430	2 778	3 458	6 235	14 468	10 926	25 394	369
February	14 312	533	3 013	3 474	6 487	14 219	8 445	22 663	400
March	17 858	590	3 374	3 700	7 074	20 692	9 171	29 863	489
April	16 578	525	3 090	3 419	6 509	15 120	8 016	23 137	363
May	17 714	569	3 436	3 310	6 746	19 954	8 567	28 521	402
June	17 942	527	4 080	3 875	7 955	22 613	9 530	32 143	427
July	17 863	535	3 512	3 756	7 268	18 578	8 848	27 426	470
SEASONALLY ADJUSTED									
2008									
July	12 412	413	2 866	3 713	6 579	20 971	11 598	32 569	553
August	12 360	394	2 796	3 473	6 268	16 965	11 680	28 645	538
September	12 337	483	2 756	3 625	6 382	20 994	11 524	32 518	512
October	12 926	475	2 736	3 488	6 225	21 038	10 653	31 691	529
November	13 133	496	2 561	3 572	6 133	20 195	7 615	27 810	510
December	14 099	506	3 103	3 857	6 959	18 398	11 687	30 085	530
2009									
January	14 737	513	3 079	3 892	6 972	18 467	12 147	30 613	454
February	15 359	537	3 121	3 835	6 956	16 749	9 215	25 964	456
March	16 429	540	3 145	3 595	6 741	21 775	9 795	31 570	460
April	16 784	536	3 291	3 453	6 745	18 497	9 510	28 007	413
May	17 067	529	3 325	3 365	6 689	18 807	9 931	28 738	406
June	17 176	518	3 544	3 359	6 903	18 101	8 014	26 114	336
July	16 884	522	3 413	3 437	6 849	17 295	8 562	25 857	436
TREND									
2008									
July	12 250	414	2 866	3 626	6 492	20 082	11 370	31 452	559
August	12 305	430	2 796	3 603	6 399	20 084	11 135	31 219	547
September	12 505	451	2 744	3 582	6 326	19 926	10 870	30 797	534
October	12 857	472	2 712	3 574	6 286	19 579	10 553	30 132	522
November	13 365	493	2 705	3 586	6 292	19 175	10 228	29 404	510
December(f)	14 017	510	3 010	3 836	6 846	19 475	10 581	30 056	498
2009									
January	14 764	522	3 055	3 806	6 861	19 148	10 416	29 565	482
February	15 492	529	3 122	3 732	6 854	18 911	10 238	29 149	460
March	16 104	532	3 200	3 631	6 832	18 825	9 966	28 791	438
April	16 575	532	3 278	3 528	6 806	18 805	9 572	28 376	419
May	16 922	530	3 350	3 442	6 791	18 643	9 148	27 791	404
June	17 161	528	3 412	3 376	6 788	18 389	8 742	27 131	392
July	17 300	524	3 467	3 330	6 798	18 070	8 463	26 534	388

(a) For owner occupation.

(b) Includes unsecured housing finance for owner occupation.

(c) Includes refinancing across lending institutions.

(d) Includes refinancing.

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

(f) A trend break has been applied to Personal and Commercial finance between November and December 2008.

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
2008										
July	11 953	186	575	518	13 231	5 718	238	319	785	7 059
August	10 787	152	480	431	11 849	4 716	200	300	618	5 835
September	11 177	173	453	450	12 253	5 011	214	336	720	6 280
October	12 233	214	420	571	13 438	5 163	231	325	810	6 528
November	11 895	183	374	450	12 901	4 649	204	264	699	5 816
December	13 703	228	392	457	14 779	5 846	250	327	687	7 110
2009										
January	11 291	167	336	371	12 165	5 057	np	np	677	6 235
February	13 290	250	344	428	14 312	5 383	np	np	599	6 487
March	16 560	315	412	571	17 858	5 886	np	np	644	7 074
April	15 325	297	417	540	16 578	5 356	np	np	683	6 509
May	16 249	372	431	662	17 714	5 745	np	np	526	6 746
June	16 511	371	461	599	17 942	6 837	np	np	606	7 955
July	16 280	383	530	669	17 863	6 171	np	np	590	7 268

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

(a) Secured finance for owner occupation. Excludes alterations and additions.

(b) Includes unsecured housing finance for owner occupation.

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

Month	COMMERCIAL FINANCE					LEASE FINANCE				
	Banks	Money market corporations	Finance companies	Other lenders	Total	Banks	General financiers	Finance companies	Other lessors	Total
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
2008										
July	30 352	np	325	np	33 877	186	188	64	142	579
August	25 909	np	278	np	29 279	147	202	46	131	525
September	np	np	269	2 828	31 258	180	155	46	126	507
October	30 916	np	270	np	34 660	212	164	47	130	554
November	24 782	np	312	np	27 546	187	123	45	113	468
December	30 470	np	284	np	35 434	278	140	52	135	604
2009										
January	21 224	np	123	np	25 394	151	101	22	95	369
February	np	np	185	1 817	22 663	146	119	27	109	400
March	26 815	np	239	np	29 863	216	123	28	122	489
April	20 491	np	208	np	23 137	116	115	20	113	363
May	25 667	np	245	np	28 521	181	93	18	111	402
June	np	np	np	np	32 143	145	136	np	np	427
July	24 247	np	196	np	27 426	109	233	np	np	470

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

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

	<i>New motor cars and station wagons</i>	<i>Used motor cars and station wagons</i>	<i>Total motor vehicles(a)</i>	<i>Individual residential blocks of land</i>	<i>Unsecured finance for owner occupa- tion(b)</i>	<i>Debt consolidation</i>	<i>Refinancing</i>	<i>Other(c)</i>	Total
<i>Month</i>	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
2008									
July	310	427	855	376	37	336	632	750	2 987
August	277	402	790	334	30	285	543	655	2 637
September	300	427	848	354	35	289	581	626	2 733
October	301	417	831	352	36	308	653	615	2 796
November	242	343	677	360	31	262	587	506	2 423
December	300	377	800	430	32	298	956	591	3 106
2009									
January	274	372	755	342	27	278	819	556	2 778
February	271	356	740	435	31	333	858	617	3 013
March	281	380	777	560	39	353	952	693	3 374
April	240	337	679	523	30	318	904	636	3 090
May	243	341	691	579	32	325	1 111	698	3 436
June	278	354	747	619	35	335	1 515	830	4 080
July	263	357	725	552	34	308	1 141	753	3 512

(a) Includes motorcycles and other motor vehicles.

(b) Includes alterations and additions.

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

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

	NEW AND INCREASED CREDIT LIMITS			CANCELLATIONS AND REDUCTIONS	CREDIT AT END OF MONTH	
	<i>Secured</i>	<i>Unsecured</i>	<i>Total</i>	<i>Total(a)</i>	<i>Total limits(a)</i>	<i>Credit used</i>
<i>Month</i>	\$m	\$m	\$m	\$m	\$m	\$m
.....						
2008						
July	1 529	2 544	4 073	2 075	260 967	115 084
August	1 335	1 864	3 199	1 644	262 513	115 345
September	1 353	2 194	3 547	2 045	264 514	115 860
October	1 477	2 256	3 733	2 220	266 009	116 668
November	1 245	2 148	3 393	1 923	266 504	117 023
December	1 670	2 333	4 003	2 447	270 350	117 247
2009						
January	1 266	2 191	3 458	2 497	271 328	116 677
February	1 260	2 214	3 474	2 834	271 931	117 259
March	1 439	2 261	3 700	2 576	272 930	117 052
April	1 252	2 166	3 419	2 705	274 500	116 759
May	1 392	1 918	3 310	2 434	275 359	116 783
June	1 954	1 921	3 875	2 831	276 381	118 585
July	1 835	1 921	3 756	2 884	277 235	117 804

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

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

	Construction finance	Purchase of real property	Wholesale finance	Purchase of plant and equipment	Refinancing	Other	Total	Commitments not drawn at end of month
Month	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
2008								
July	2 896	6 636	1 064	1 149	2 045	8 006	21 797	54 417
August	2 031	6 402	1 005	1 097	1 166	5 981	17 682	53 065
September	1 169	7 319	650	1 144	1 297	8 917	20 496	50 900
October	1 885	6 775	858	1 353	2 356	10 098	23 325	49 500
November	1 033	6 157	1 077	1 170	1 751	8 227	19 414	46 671
December	1 787	6 541	768	1 320	1 832	9 460	21 707	52 495
2009								
January	520	4 493	675	827	744	7 209	14 468	52 117
February	959	5 053	603	1 011	1 339	5 254	14 219	49 195
March	1 034	5 742	1 617	1 247	1 410	9 642	20 692	51 454
April	691	6 825	np	1 149	1 223	np	15 120	49 878
May	2 758	6 668	661	1 195	1 395	7 277	19 954	51 813
June	2 154	7 707	1 255	2 007	1 996	7 493	22 613	49 601
July	984	6 408	1 358	1 248	1 773	6 807	18 578	48 720

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

LEASE AND COMMERCIAL FINANCE COMMITMENTS, Stocks and Flows: **Original**

	LEASE FINANCE		COMMERCIAL REVOLVING CREDIT			
	Total commitments	Commitments not drawn at end of month	New and increased credit limits	Cancellations and reductions(a)	Total credit limits at end of month(a)	Credit used at end of month
Month	\$m	\$m	\$m	\$m	\$m	\$m
2008						
July	579	253	12 080	13 313	383 465	226 650
August	525	253	11 597	9 085	386 115	230 124
September	507	266	10 763	12 537	384 627	232 593
October	554	212	11 335	13 655	382 879	238 707
November	468	212	8 132	10 193	380 802	238 685
December	604	193	13 726	17 356	371 330	229 531
2009						
January	369	182	10 926	17 999	365 992	227 534
February	400	227	8 445	10 639	363 642	227 005
March	489	np	9 171	11 962	360 450	221 953
April	363	np	8 016	13 211	359 804	217 860
May	402	np	8 567	10 073	357 859	214 571
June	427	np	9 530	14 920	352 291	213 127
July	470	np	8 848	16 248	344 550	209 298

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

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

FINANCE COMMITMENTS, For Housing (Owner Occupation and Commercial)

Month	OWNER OCCUPATION (SECURED FINANCE)				OWNER OCCUPATION (UNSECURED FINANCE)	COMMERCIAL FINANCE(a)			ALL HOUSING FINANCE
	Construction of dwellings	Purchase of new dwellings	Purchase of established dwellings(b)	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									
2008									
July	1 153	519	11 559	416	37	888	4 488	798	19 858
August	993	430	10 426	375	30	501	4 106	533	17 395
September	1 015	483	10 755	462	35	396	4 218	588	17 952
October	1 069	545	11 824	519	36	422	4 508	496	19 420
November	917	570	11 414	492	31	301	3 935	530	18 190
December	1 080	688	13 011	496	32	482	4 738	446	20 974
2009									
January	918	540	10 707	430	27	253	3 624	284	16 782
February	1 101	650	12 560	533	31	266	4 000	287	19 430
March	1 445	804	15 609	590	39	363	4 805	354	24 009
April	1 403	742	14 433	525	30	291	4 853	548	22 826
May	1 630	793	15 292	569	32	682	5 268	374	24 640
June	1 746	784	15 412	527	35	455	5 791	763	25 514
July	1 785	820	15 258	535	34	291	5 245	463	24 430
SEASONALLY ADJUSTED									
2008									
July	997	477	10 938	413	36	741	4 203	706	18 510
August	975	445	10 940	394	34	510	4 250	561	18 109
September	979	493	10 865	483	34	420	4 324	568	18 166
October	1 004	525	11 398	475	34	413	4 434	514	18 796
November	1 003	579	11 551	496	29	371	4 086	516	18 632
December	1 091	650	12 357	506	31	402	4 710	401	20 149
2009									
January	1 180	656	12 901	513	32	339	4 495	376	20 493
February	1 235	693	13 430	537	32	307	4 421	310	20 965
March	1 403	770	14 255	540	34	343	4 618	389	22 352
April	1 444	759	14 580	536	32	337	4 892	640	23 221
May	1 531	757	14 779	529	32	606	4 931	408	23 574
June	1 576	750	14 850	518	34	413	4 888	507	23 537
July	1 570	757	14 557	522	33	241	4 894	441	23 015
TREND									
2008									
July	999	466	10 785	414	35	571	4 238	616	18 124
August	981	478	10 845	430	34	535	4 240	593	18 137
September	979	501	11 026	451	34	481	4 277	564	18 311
October	995	533	11 329	472	33	428	4 325	515	18 629
November	1 034	576	11 756	493	32	381	4 374	461	19 106
December	1 095	624	12 297	510	32	349	4 428	419	19 754
2009									
January	1 176	671	12 916	522	32	343	4 499	400	20 559
February	1 268	708	13 516	529	32	358	4 584	405	21 400
March	1 359	733	14 013	532	32	376	4 678	426	22 149
April	1 439	749	14 387	532	33	393	4 767	452	22 753
May	1 507	759	14 656	530	33	401	4 844	473	23 203
June	1 561	765	14 835	528	33	398	4 902	486	23 508
July	1 601	768	14 931	524	33	391	4 961	493	23 703

(a) Excludes revolving credit.

(c) Includes alternations and additions.

(b) Includes refinancing across lending institutions.

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

	PERSONAL FINANCE(a)					COMMERCIAL FINANCE(a)	LEASE FINANCE	ALL VEHICLE FINANCE
	<i>New motor cars and station wagons</i>	<i>Used motor cars and station wagons</i>	<i>Motorcycles</i>	<i>Other motor vehicles</i>	<i>Total</i>	<i>Total</i>	<i>Total</i>	<i>Total</i>
<i>Month</i>	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
2008								
July	310	427	25	93	855	609	319	1 784
August	277	402	22	88	790	547	267	1 603
September	300	427	27	94	848	656	272	1 776
October	301	417	25	88	831	629	283	1 743
November	242	343	20	72	677	537	251	1 464
December	300	377	21	102	800	593	280	1 674
2009								
January	274	372	18	92	755	407	182	1 345
February	271	356	18	95	740	480	197	1 418
March	281	380	20	97	777	648	205	1 630
April	240	337	18	84	679	601	172	1 451
May	243	341	17	91	691	711	170	1 572
June	278	354	15	100	747	1 100	178	2 025
July	263	357	16	89	725	639	194	1 558

(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
2008								
July	215	49	18	4	18	np	np	319
August	184	43	16	5	9	5	5	267
September	179	47	19	4	12	np	np	272
October	184	46	21	6	7	np	np	283
November	164	42	16	4	12	5	9	251
December	188	46	18	4	8	np	np	280
2009								
January	120	41	9	4	3	2	3	182
February	135	41	9	3	4	2	3	197
March	135	41	11	3	6	np	np	205
April	115	37	9	3	3	np	np	172
May	112	36	10	3	3	np	np	170
June	116	41	8	5	1	6	2	178
July	134	41	8	3	3	4	1	194

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

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

<i>Month</i>	COMMERCIAL FINANCE(b)			LEASE FINANCE	ALL PLANT AND EQUIPMENT FINANCE
	<i>Transport equipment</i>	<i>Other plant and equipment</i>	<i>Total</i>	<i>Total</i>	<i>Total</i>
	\$m	\$m	\$m	\$m	\$m
2008					
July	149	391	540	261	801
August	96	454	550	258	809
September	69	420	489	235	724
October	178	546	724	270	994
November	245	388	634	218	851
December	215	511	726	324	1 050
2009					
January	109	311	420	187	607
February	147	383	530	203	734
March	97	502	599	284	884
April	102	446	548	191	739
May	79	404	483	233	716
June	138	769	907	248	1 156
July	138	471	609	276	885

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

(b) Excludes revolving credit.

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

		Construction and earthmoving equipment	Agricultural machinery and equipment	Manu- facturing equipment	Electronic data processing equipment	Office machines	Shop and office furniture, fittings and equipment	Other goods	Total
Month	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
2008									
July	8	30	6	12	69	61	29	46	261
August	17	14	6	12	100	50	16	43	258
September	20	23	8	10	50	54	20	51	235
October	np	36	13	20	57	55	19	np	270
November	6	25	11	17	43	52	19	45	218
December	9	29	19	21	80	62	41	63	324
2009									
January	6	8	9	8	54	35	12	53	187
February	2	27	6	8	53	32	14	61	203
March	2	60	6	9	48	44	31	85	284
April	1	22	3	10	60	42	9	44	191
May	4	28	np	np	40	37	19	41	233
June	8	21	np	np	69	39	41	38	248
July	7	9	8	6	160	52	12	23	276

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

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

EXPLANATORY NOTES

INTRODUCTION

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

SCOPE

- 6** Finance commitments made by the following types of lenders are included:
 - Banks
 - Permanent building societies
 - Credit unions/cooperative credit societies
 - Life or general insurance companies
 - General government enterprises
 - Superannuation funds
 - Securitised mortgage assets (wholesale lenders) which provide funds to borrowers through a retail intermediary (e.g. mortgage originators)
 - 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/Reporting-forms-and-instructions-exclude-Basel-II.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.

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

EXPLANATORY NOTES *continued*

SEASONAL ADJUSTMENT

continued

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.

21 Autoregressive integrated moving average (ARIMA) modelling can improve the revision properties of the seasonally adjusted and trend estimates. ARIMA modelling relies on the characteristics of the series being analysed to project future period data. The projected values are temporary, intermediate values, that are only used internally to improve the estimation of the seasonal factors. The projected data do not affect the original estimates and are discarded at the end of the seasonal adjustment process. The lending finance collection uses an individual ARIMA model for 96% of the series in this publication. The ARIMA model is assessed as part of the annual reanalysis. For more information on ARIMA modelling see Feature article: Use of ARIMA modelling to reduce revisions in the October 2004 issue of *Australian Economic Indicators* (cat. no. 1350.0).

TREND ESTIMATES

22 Smoothing seasonally adjusted series reduces the impact of the irregular component of the seasonally adjusted series and creates trend estimates. These trend estimates are derived by applying a 13 term Henderson-weighted moving average to all but the last six months of the respective seasonally adjusted series. Trend series are created for the last six months by applying surrogates of the Henderson moving average to the seasonally adjusted series. For further information, refer to *Information Paper: A Guide to Interpreting Time Series—Monitoring Trends: An Overview* (cat. no. 1349.0) or contact the Assistant Director, Time Series Analysis on Canberra (02) 6252 6345 or by email at <time.series.analysis@abs.gov.au>.

23 While the smoothing technique described in paragraph 22 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

24 Where figures have been rounded, discrepancies may occur between sums of the component items and totals. Percentage changes presented in the key points and summary of findings are based on unrounded data.

ABS DATA AVAILABLE ON REQUEST

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

RELATED PUBLICATIONS

26 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 quarterly
- *Private New Capital Expenditure and Expected Expenditure, Australia* (cat. no. 5625.0)
- *Sales of New Motor Vehicles, Australia Electronic Publication* (cat. no. 9314.0).

27 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>>.

EXPLANATORY NOTES *continued*

RELATED PUBLICATIONS *continued*

28 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 a different lender and the security is unchanged are included. The refinancing of a loan to fund a change of residence is treated as a new lending commitment.
Revolving credit	Generally has the following characteristics: <ul style="list-style-type: none">■ a commitment for a credit or borrowing limit is given for a specific period after which the commitment is reviewed■ the extent of the borrowing used at any time during the period may be for any amount up to the authorised limit■ repayments (other than of charges and interest) made during the period reduce the extent of the borrowing used and thereby increase the amount of unused credit available up to the authorised limit. Examples include credit cards, lines of credit and approved overdrafts.
Secured credit limits	Includes overdrafts, lines of credit, credit cards, etc. backed by a mortgage or other assets owned by the borrower.
Secured housing finance	Comprises all secured commitments to individuals for the construction or purchase of dwellings for owner occupation, regardless of type of security. Commitments for housing that will be occupied by persons other than the owner(s) are excluded.
Total credit limits at end of month	Comprises total approved credit limits available at the end of the reference month. In principle, this can be derived by adding new and increased lending commitments during the month less cancellations and reductions of credit limits during the month to the balance of credit limits at the end of the previous month. In practice, however, revisions and other adjustments (such as the transfer of an existing fixed credit facility) will mean that such a derivation is inexact.
Wholesale finance	Comprises finance for the purchase of goods by retailers and wholesalers.

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