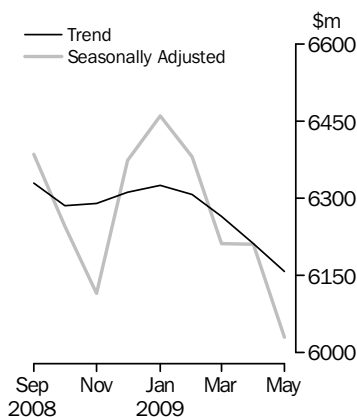


LENDING FINANCE

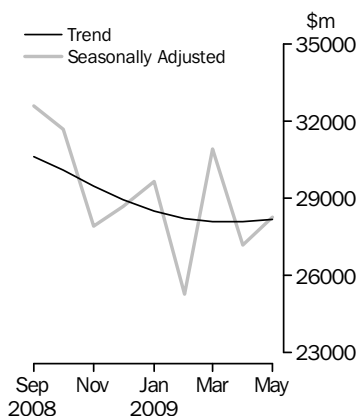
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Personal finance



Commercial finance



INQUIRIES

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

KEY FIGURES

	Apr 2009 \$m	May 2009 \$m	Apr 2009 to May 2009 % change
TREND ESTIMATES			
Housing finance for owner occupation	16 551	17 042	3.0
Personal finance	6 213	6 158	-0.9
Commercial finance	28 076	28 192	0.4
Lease finance	428	416	-2.9
SEASONALLY ADJUSTED ESTIMATES			
Housing finance for owner occupation	16 663	17 045	2.3
Personal finance	6 211	6 029	-2.9
Commercial finance	27 171	28 264	4.0
Lease finance	419	412	-1.9

KEY POINTS

MAY 2009 COMPARED WITH APRIL 2009:

HOUSING FINANCE FOR OWNER OCCUPATION

- The total value of owner occupied housing commitments excluding alterations and additions increased 3.0% in trend terms and the seasonally adjusted series rose 2.3%.

PERSONAL FINANCE

- The trend series for the value of total personal finance commitments decreased 0.9%. Revolving credit commitments fell 2.9%, while fixed lending commitments rose 1.4%.
- The seasonally adjusted series for the value of total personal finance commitments decreased 2.9%, with decreases recorded in revolving credit commitments (down 4.8%) and fixed lending commitments (down 0.8%).

COMMERCIAL FINANCE

- The trend series for the value of total commercial finance commitments increased 0.4%. Fixed lending commitments rose 1.1%, while revolving credit commitments fell 0.9%.
- The seasonally adjusted series for the value of total commercial finance commitments increased 4.0%, with increases recorded in fixed lending commitments (up 4.1%) and revolving credit commitments (up 3.8%).

LEASE FINANCE

- Lease finance commitments decreased 2.9% in trend terms and the seasonally adjusted series decreased 1.9%.

NOTES

FORTHCOMING ISSUES

<i>ISSUE</i>	<i>RELEASE DATE</i>
June 2009	11 August 2009
July 2009	14 September 2009
August 2009	12 October 2009
September 2009	11 November 2009
October 2009	14 December 2009
November 2009	13 January 2010

REVISIONS

Revisions in original terms were made to Housing finance and Personal finance from February 2009 to April 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.

ABBREVIATIONS

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

Brian Pink
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 3.0% and the seasonally adjusted series rose 2.3%.

For further information, please refer to *Housing Finance*, Australia (cat. no. 5609.0), which was released on 8 July 2009.

PERSONAL FINANCE

In trend terms, the value of total personal finance commitments decreased 0.9% in May 2009 compared with April 2009. Revolving credit commitments fell 2.9%, while fixed lending commitments rose 1.4%.

In seasonally adjusted terms, the value of total personal finance commitments decreased 2.9% in May 2009. Revolving credit commitments decreased 4.8% and fixed lending commitments decreased 0.8%.

In original terms, fixed lending commitments increased 9.5% (up \$265m) in May 2009 compared with April 2009.

Movements in the original series contributing to this increase were:

- Refinancing, up \$120m (17.8%)
- Other, up \$66m (11.0%)
- Individual residential blocks of land, up \$57m (11.2%)

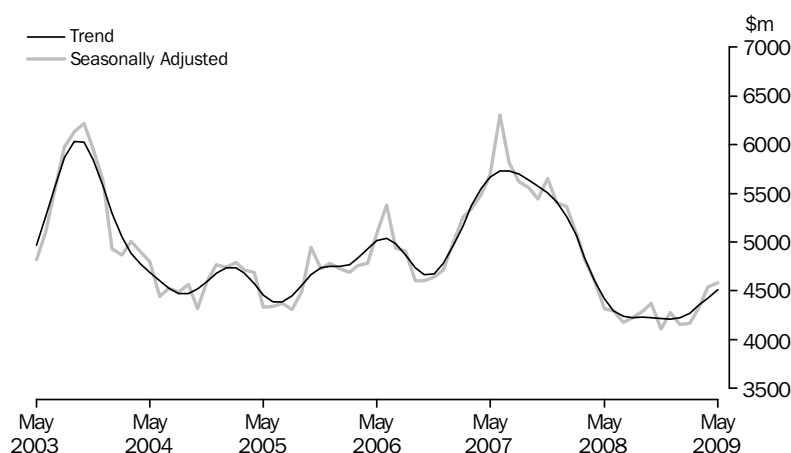
COMMERCIAL FINANCE

The trend series for the value of total commercial finance commitments increased 0.4% in May 2009 compared with April 2009. Fixed lending commitments rose 1.1%, while revolving credit commitments fell 0.9%.

The seasonally adjusted series for the value of total commercial finance commitments rose 4.0% in May 2009 compared with April 2009. This was driven by increases in fixed lending commitments (up 4.1%) and revolving credit commitments (up 3.8%).

The value of commitments for the purchase of dwellings by individuals for rent or resale (trend) increased 2.0% in May 2009, following a revised increase of 1.8% in April 2009. The seasonally adjusted series rose 0.8% in May 2009.

PURCHASE OF DWELLINGS BY INDIVIDUALS FOR RENT OR RESALE



LEASE FINANCE

The value of lease finance commitments (trend) decreased 2.9% in May 2009. The seasonally adjusted series decreased 1.9%.

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									
2008									
May	13 640	456	2 912	3 727	6 640	23 305	11 214	34 520	566
June	12 371	404	3 213	4 082	7 296	25 791	13 595	39 386	754
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	11 976	402	2 733	3 547	6 280	20 496	10 763	31 258	507
October	13 105	463	2 796	3 733	6 528	23 325	11 335	34 660	554
November	12 617	442	2 423	3 393	5 816	19 414	8 132	27 546	468
December	14 417	446	2 807	3 741	6 547	20 627	12 933	33 560	604
2009									
January	11 849	384	2 506	3 280	5 785	13 945	10 426	24 370	361
February	14 088	482	2 734	3 208	5 941	13 882	7 995	21 876	401
March	17 640	534	3 065	3 441	6 506	20 221	8 724	28 945	489
April	16 423	477	2 791	3 217	6 007	14 513	7 479	21 992	363
May	17 682	516	3 056	3 015	6 071	19 944	8 030	27 973	402
SEASONALLY ADJUSTED									
2008									
May	12 508	411	2 641	3 659	6 300	21 801	11 809	33 610	557
June	12 394	400	2 989	3 678	6 667	21 376	10 925	32 301	596
July	12 314	396	2 873	3 724	6 597	20 802	11 407	32 209	553
August	12 279	401	2 799	3 471	6 270	16 892	11 653	28 545	539
September	11 996	420	2 767	3 619	6 386	21 156	11 428	32 585	509
October	12 595	429	2 729	3 517	6 246	20 870	10 805	31 676	534
November	12 886	450	2 559	3 556	6 115	20 233	7 680	27 913	510
December	13 797	452	2 792	3 581	6 373	17 676	10 997	28 673	534
2009									
January	14 419	463	2 778	3 682	6 460	17 732	11 910	29 642	450
February	15 167	488	2 825	3 557	6 381	16 457	8 828	25 285	458
March	16 294	489	2 852	3 360	6 212	21 564	9 348	30 912	459
April	16 663	489	2 969	3 242	6 211	18 008	9 163	27 171	419
May	17 045	488	2 945	3 085	6 029	18 750	9 514	28 264	412
TREND									
2008									
May	12 738	409	3 039	3 637	6 676	21 721	11 945	33 666	577
June	12 354	401	2 955	3 631	6 587	20 417	11 549	31 966	566
July	12 157	400	2 875	3 621	6 496	19 983	11 208	31 190	555
August	12 139	406	2 804	3 600	6 404	19 986	10 991	30 977	545
September	12 271	416	2 747	3 582	6 329	19 832	10 794	30 627	534
October	12 573	429	2 710	3 576	6 286	19 515	10 569	30 084	523
November	13 059	443	2 702	3 588	6 290	19 152	10 325	29 476	511
December	13 722	457	2 725	3 587	6 312	18 813	10 123	28 936	497
2009									
January	14 484	468	2 771	3 554	6 325	18 543	9 960	28 503	481
February	15 245	477	2 823	3 484	6 307	18 397	9 818	28 215	462
March	15 944	485	2 873	3 392	6 265	18 462	9 641	28 103	444
April	16 551	491	2 918	3 295	6 213	18 617	9 460	28 076	428
May	17 042	494	2 959	3 199	6 158	18 813	9 379	28 192	416

(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
2008										
May	12 289	204	616	531	13 640	5 261	251	334	793	6 640
June	11 142	176	581	472	12 371	5 947	233	351	765	7 296
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	10 899	173	453	450	11 976	5 011	214	336	720	6 280
October	11 901	214	420	571	13 105	5 163	231	325	810	6 528
November	11 611	183	374	450	12 617	4 649	204	264	699	5 816
December	13 341	228	392	457	14 417	5 283	250	327	687	6 547
2009										
January	10 975	167	336	371	11 849	4 607	np	np	677	5 785
February	13 066	250	344	428	14 088	4 837	np	np	599	5 941
March	16 342	315	412	571	17 640	5 318	np	np	644	6 506
April	15 170	297	417	540	16 423	4 854	np	np	683	6 007
May	16 217	372	431	662	17 682	5 069	np	np	526	6 071

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										
May	np	np	433	2 654	34 520	198	145	80	143	566
June	34 424	np	440	np	39 386	322	183	101	147	754
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	28 597	np	284	np	33 560	278	140	52	135	604
2009										
January	20 200	np	123	np	24 370	143	101	22	95	361
February	np	np	185	1 817	21 876	146	119	27	109	401
March	25 897	np	239	np	28 945	216	123	28	122	489
April	19 346	np	208	np	21 992	116	115	20	113	363
May	25 119	np	245	np	27 973	181	93	18	111	402

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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
2008									
May	323	431	871	337	37	322	601	745	2 912
June	340	409	865	417	34	312	778	808	3 213
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	386	791	414	33	284	727	558	2 807
2009									
January	274	381	747	328	27	267	615	522	2 506
February	272	365	732	420	31	325	647	579	2 734
March	280	387	769	546	39	340	706	665	3 065
April	240	344	669	509	30	306	671	606	2 791
May	243	350	683	566	33	312	790	672	3 056

(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(a)</i>	<i>Total limits(a)</i>	<i>Credit used</i>
	\$m	\$m	\$m	\$m	\$m	\$m
2008						
May	1 609	2 118	3 727	1 872	257 807	113 075
June	1 858	2 225	4 082	2 010	259 879	115 233
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	1 499	2 242	3 741	2 170	268 025	117 247
2009						
January	1 131	2 149	3 280	2 235	269 088	116 677
February	1 109	2 099	3 208	2 680	269 578	117 259
March	1 230	2 210	3 441	2 395	270 499	117 052
April	1 157	2 059	3 217	2 554	272 018	116 759
May	1 196	1 819	3 015	2 154	272 862	116 784

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

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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
2008								
May	1 683	8 072	891	1 182	1 684	9 794	23 305	53 352
June	2 344	7 412	915	1 530	3 656	9 934	25 791	54 480
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	1 791	6 122	769	1 268	1 858	8 819	20 627	50 041
2009								
January	531	4 195	675	807	740	6 997	13 945	49 457
February	965	4 795	603	1 006	1 352	5 161	13 882	47 112
March	1 045	5 401	1 617	1 228	1 381	9 548	20 221	49 375
April	704	6 454	np	1 132	1 250	np	14 513	48 486
May	2 790	6 318	752	1 183	1 407	7 494	19 944	51 068

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

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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(a)	Total credit limits at end of month(a)	Credit used at end of month
	\$m	\$m	\$m	\$m	\$m	\$m
2008						
May	566	258	11 214	11 429	383 330	228 188
June	754	245	13 595	13 435	384 761	229 413
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	229	12 933	16 574	376 887	235 617
2009						
January	361	216	10 426	17 411	371 637	233 662
February	401	262	7 995	10 077	369 399	233 288
March	489	np	8 724	11 367	366 355	228 240
April	363	np	7 479	12 556	365 827	224 288
May	402	np	8 030	9 557	363 859	221 065

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									
May	1 175	490	11 974	456	37	724	4 820	582	20 259
June	1 070	518	10 783	404	34	578	4 860	833	19 080
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	1 012	474	10 489	402	35	396	4 218	588	17 614
October	1 064	529	11 513	463	36	422	4 508	496	19 030
November	911	560	11 146	442	31	301	3 935	530	17 856
December	1 080	673	12 664	446	33	487	4 327	435	20 146
2009									
January	900	529	10 419	384	27	262	3 298	306	16 125
February	1 105	644	12 339	482	31	270	3 727	288	18 886
March	1 455	800	15 386	534	39	369	4 471	349	23 403
April	1 403	729	14 291	477	30	302	4 487	524	22 242
May	1 652	811	15 220	516	33	681	4 871	419	24 202
SEASONALLY ADJUSTED									
2008									
May	1 059	447	11 003	411	35	648	4 317	598	18 517
June	1 031	509	10 855	400	35	534	4 290	646	18 299
July	992	473	10 849	396	37	716	4 177	729	18 369
August	972	446	10 861	401	34	517	4 223	547	18 001
September	977	481	10 538	420	34	415	4 286	583	17 735
October	995	512	11 088	429	34	406	4 370	503	18 338
November	998	571	11 317	450	30	380	4 105	515	18 365
December	1 090	637	12 071	452	32	401	4 276	401	19 359
2009									
January	1 161	647	12 611	463	32	353	4 155	384	19 806
February	1 237	687	13 243	488	32	313	4 169	300	20 470
March	1 419	762	14 114	489	34	346	4 318	392	21 874
April	1 449	755	14 459	489	33	342	4 545	615	22 688
May	1 550	775	14 720	488	33	628	4 582	423	23 199
TREND									
2008									
May	1 062	476	11 200	409	35	613	4 417	685	18 897
June	1 028	464	10 862	401	35	595	4 297	651	18 333
July	998	463	10 697	400	35	570	4 238	625	18 025
August	979	472	10 688	406	35	532	4 226	600	17 938
September	974	493	10 804	416	34	478	4 231	567	17 997
October	988	523	11 061	429	33	426	4 228	516	18 205
November	1 027	565	11 467	443	32	383	4 214	461	18 591
December	1 091	612	12 019	457	32	355	4 206	420	19 191
2009									
January	1 175	658	12 651	468	32	349	4 224	403	19 960
February	1 269	697	13 280	477	32	360	4 273	404	20 792
March	1 361	731	13 852	485	33	382	4 345	419	21 608
April	1 446	759	14 346	491	33	415	4 425	440	22 354
May	1 518	780	14 745	494	33	453	4 512	461	22 995

(a) Excludes revolving credit.

(c) Includes alternations and additions.

(b) Includes refinancing.

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

Month	PERSONAL FINANCE(a)					COMMERCIAL FINANCE (a)	LEASE FINANCE	ALL VEHICLE FINANCE
	New motor cars and station wagons	Used motor cars and station wagons	Motorcycles	Other motor vehicles	Total	Total	Total	Total
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
2008								
May	323	431	23	94	871	685	306	1 862
June	340	409	23	93	865	750	315	1 930
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	386	20	84	791	585	280	1 655
2009								
January	274	381	18	73	747	403	182	1 331
February	272	365	18	78	732	477	197	1 407
March	280	387	20	82	769	644	205	1 617
April	240	344	17	69	669	597	172	1 438
May	243	350	18	72	683	712	170	1 564

(a) Excludes revolving credit.

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

Month	MOTOR CARS AND STATION WAGONS		LIGHT TRUCKS		HEAVY TRUCKS		OTHER MOTOR VEHICLES	ALL VEHICLES
	<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								
May	210	45	20	5	9	np	np	306
June	213	51	20	6	13	8	5	315
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

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

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

Month	COMMERCIAL FINANCE(b)			LEASE FINANCE	ALL PLANT AND EQUIPMENT FINANCE
	<i>Transport equipment</i>	<i>Other plant and equipment</i>	<i>Total</i>	<i>Total</i>	<i>Total</i>
	\$m	\$m	\$m	\$m	\$m
2008					
May	99	397	496	260	756
June	212	568	780	439	1 219
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	209	474	683	324	1 007
2009					
January	108	296	404	179	583
February	152	377	529	203	732
March	96	488	584	284	869
April	100	434	535	191	726
May	78	393	471	233	704

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

(b) Excludes revolving credit.

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

Month	Transport equipment(a)	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
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
2008									
May	6	44	17	15	47	54	21	55	260
June	np	51	28	20	80	58	41	np	439
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	45	179
February	2	27	6	8	54	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

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
 - 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/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 commentary are based on unrounded data and may differ slightly from percentage changes calculated from the rounded data presented in the tables in this publication.

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 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).

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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