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PERSONAL FINANCE, AUSTRALIA FEBRUARY 1988

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MAIN FEATURES

Personal finance commitments made by significant lenders in February 1988 totalled \$1,702.3 million, \$480.3 million (39.3%) more than January 1988 and \$526.5 million (44.8%) more than February 1987.

At the end of February 1988 credit limits totalling \$20,052.1 million were available to individuals under revolving credit facilities, of which \$9,297.5 million (46.4%) was used. The used portions of total credit limits at the end of February 1987 and 1986 were 44.6% and 41.5% respectively.

EXPLANATORY NOTES

Introduction

This publication presents statistics of personal finance commitments made by significant lenders to individuals for their own personal (non-business) use. For detailed information on the scope and coverage of these statistics and definitions of data items refer to the July 1987 issue of this publication.

Statistical period

2. While the statistics are described as being for calendar months, it should be noted that:

- (i) in the case of trading banks and some of the larger savings banks, the data relate to the last Wednesday of the month;
- (ii) in the case of other lenders, some have accounting periods which do not correspond exactly to a calendar month and their figures are used without adjustment.

Unpublished data

3. More detailed classifications of the data in this publication may be made available on request. Generally a charge is made for providing this information. Inquiries should be made to the officer identified for phone

inquiries at the front of this publication or by writing to Private Finance Section, ABS, PO Box 10, Belconnen, ACT 2616.

Revisions

4. This publication incorporates revisions made to statistics for previous periods.

Revolving Credit

5. Revolving credit includes credit card facilities, personal lines of credit and personal overdrafts. It does not include credit card facilities that require settlement of the total amounts outstanding on the presentation of an account.

Total credit limits at end of period

6. In principle, total credit limits at the end of period for revolving credit presented in Table 2 are derivable 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 to a revolving credit facility may mean that such a derivation is inexact.

Related publications

7. Users may also wish to refer to the following publications which are available on request:

Lease Finance, Australia (\$644.0)—issued monthly

Commercial Finance, Australia (\$643.0)—issued monthly

Housing Finance for Owner Occupation, Australia (\$609.0)—issued monthly

8. Current publications produced by the ABS are listed in the *Catalogue of Publications, Australia* (1101.0). The ABS also issues, on Tuesdays and Fridays, a *Publications Advice* (1105.0) which lists publications to be released in the next few days. The *Catalogue* and *Publications Advice* are available from any ABS office.

Symbols and other usages

- nil or rounded to zero
- .. not applicable

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

IAN CASTLES
Australian Statistician

TABLE 1 - PERSONAL FINANCE COMMITMENTS - FEBRUARY 1988
(\$ million)

Purpose of commitment by type of facility	Type of lender				Total
	All banks	Credit co-operatives	Finance companies	Others	
	AUSTRALIA				
Commitments under fixed loan facilities -					
Purchase of -					
Motor cars and station wagons					
New	29.7	13.4	50.5	4.2	97.8
Used	109.3	32.7	83.7	6.5	232.3
Other motor vehicles	9.7	1.0	6.4	0.1	17.2
Motor cycles, etc	3.1	0.9	1.1	0.1	5.2
Boats, caravans and trailers	13.2	2.8	4.9	0.2	21.1
Individual residential blocks of land	43.5	6.7	2.1	2.0	54.3
Household and personal goods	17.7	8.4	8.2	3.2	37.4
Owner-occupied housing (unsecured) -					
Purchase and construction of dwellings	7.8	6.7	3.9	0.1	18.5
Alterations and additions to dwellings(a)	12.4	12.8	3.8	1.3	30.4
Travel and holidays	9.2	6.5	3.4	0.2	19.3
Debt consolidation	52.0	22.9	12.0	1.3	88.2
Refinancing	61.1	3.5	7.9	0.6	73.1
Other	194.1	31.3	31.6	1.8	258.8
Total fixed loan commitments	562.7	149.5	219.6	21.7	953.5
Commitments under revolving credit facilities(b) -					
New and increased credit limits	703.8	6.1	29.3	9.5	748.8
Total personal finance commitments	1,266.6	155.6	248.9	31.2	1,702.3
STATES					
New South Wales	516.0	58.4	73.1	16.0	663.6
Victoria	358.6	30.6	62.5	7.8	459.5
Queensland	157.4	22.2	51.0	2.8	233.3
South Australia	73.3	19.3	19.4	2.2	114.2
Western Australia	110.5	12.9	31.7	0.5	155.6
Tasmania	17.6	4.7	5.2	0.2	27.7
Northern Territory	12.2	2.9	2.0	-	17.0
Australian Capital Territory	21.0	4.6	4.1	1.6	31.3

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

TABLE 2 - PERSONAL FINANCE COMMITMENTS - ALL LENDERS

TABLE 2 · PERSONAL FINANCE COMMITMENTS - ALL LENDERS											
Commitments under fixed loan facilities for -										Owner-occupied housing (unsecured)	
Motor cars and station wagons					Purchase of		Boats, caravans and trailers \$ m	Individual residential blocks of land \$ m	Household and personal goods \$ m	Purchase and construction of dwellings \$ m	Alterations and additions to dwellings(a) \$ m
New		Used		Other motor vehicles \$ m	Motor cycles, etc \$ m						
Number	\$ m	Number	\$ m								
AUSTRALIA											
1986											
December											
1987					NOT	AVAILABLE					
January										14.7	32.4
February										19.4	34.4
March	9,093	95.5	34,188	212.0	17.3	5.9	19.7	39.6	38.7		
April	8,792	93.7	34,024	210.0	17.0	5.6	18.3	42.9	41.8		
May	7,887	87.3	30,596	190.4	13.7	4.6	14.7	40.1	36.2	18.1	29.4
June	8,726	95.1	35,034	219.2	17.1	5.4	17.1	42.3	38.1	14.2	30.5
July	9,779	107.8	39,289	247.7	17.8	5.9	18.5	48.5	42.6	20.0	32.7
August	8,553	95.4	34,285	229.9	16.0	6.0	16.5	46.9	34.9	15.8	28.5
September	9,362	106.4	37,587	244.9	19.4	6.4	20.7	55.3	40.5	16.5	31.9
October	8,223	94.2	32,768	218.5	16.3	5.3	19.8	54.0	37.2	20.2	30.9
November	8,126	93.2	31,882	204.8	15.3	4.8	18.6	57.7	38.3	19.0	31.6
December	9,331	111.0	34,694	233.0	22.1	5.7	23.6	67.7	44.2	21.0	31.5
1988											
January	7,367	88.0	27,785	189.3	15.0	4.3	17.3	38.6	30.7	14.8	23.2
February	8,075	97.8	34,293	232.3	17.2	5.2	21.1	54.3	37.4	18.5	30.4
STATES - JANUARY 1988											
N.S.W.	2,490	28.9	8,818	61.6	5.9	1.8	6.2	11.7	12.8	4.8	8.2
Vic.	1,840	23.5	6,881	49.2	3.4	0.9	3.7	10.6	6.5	3.1	5.0
Qld	1,145	13.8	4,755	31.4	2.0	0.7	3.2	9.6	4.7	3.3	4.0
S.A.	723	8.0	2,365	14.8	0.6	0.3	1.2	1.4	2.2	1.4	2.1
W.A.	837	10.2	3,317	22.6	1.5	0.4	2.0	3.8	2.6	1.3	2.6
Tas.	85	1.0	942	4.9	0.4	0.1	0.6	0.7	0.7	0.7	0.6
N.T.	62	0.5	221	1.3	0.1	0.1	0.2	0.4	0.3	0.1	0.2
A.C.T.	185	2.1	486	3.5	0.2	-	0.2	0.3	0.8	0.1	0.5
STATES - FEBRUARY 1988											
N.S.W.	2,651	33.1	10,612	74.0	5.6	2.0	7.4	16.1	14.6	7.0	10.5
Vic.	2,190	27.5	9,113	64.9	5.0	1.2	4.5	15.6	8.4	4.0	6.8
Qld	1,254	14.2	5,405	35.0	3.3	0.8	4.2	12.2	5.9	3.6	5.2
S.A.	733	8.2	2,853	18.1	0.9	0.4	1.5	2.3	2.7	1.7	2.7
W.A.	816	10.5	4,018	27.6	2.0	0.5	2.5	5.4	3.4	1.1	3.3
Tas.	123	1.2	1,307	6.4	0.4	0.1	0.6	1.3	0.9	0.6	0.9
N.T.	76	0.7	319	1.8	0.1	0.1	0.3	0.7	0.4	0.2	0.4
A.C.T.	232	2.3	666	4.5	0.1	0.1	0.2	0.7	1.2	0.2	0.7

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

TABLE 2 - PERSONAL FINANCE COMMITMENTS - ALL LENDERS(continued)
(\$ million)

Commitments under fixed loan facilities for (cont.) -					Commitments under revolving credit facilities(a)				Commitments for loans on life policies during period(c)
Travel and holidays	Debt consolidation	Refinancing	Other	Total fixed loan commitments during period(b)	New and increased credit limits during period	Cancellations and reductions of credit limits during period	Credit limits at end of period		
							Total	Used	
AUSTRALIA									
YEARS				10,563.2	4,270.1	2,316.3	13,084.2	5,501.1	71.9
1985-1986				9,754.4	5,475.4	2,558.4	16,993.4	7,665.1	"
1986-1987									"
1986				865.8	499.2	237.0	15,605.6	6,787.6	"
December 1987		NOT	AVAILABLE						"
January				688.9	354.6	172.2	15,787.9	6,946.7	"
February				807.3	420.4	289.5	15,918.9	7,101.0	"
March	18.2	75.2	54.3	184.0	850.4	463.9	16,254.7	7,140.6	"
April	19.3	83.5	62.7	201.8	754.5	517.2	16,842.0	7,400.9	"
May	18.0	75.1	51.3	175.4	541.6	276.0	16,520.2	7,400.9	"
June	21.1	74.3	54.1	189.8	517.2	222.9	16,842.0	7,560.0	"
July	22.8	86.7	65.1	237.7	533.3	184.3	16,993.4	7,665.1	"
August	18.1	75.0	55.8	190.8	680.9	284.3	17,485.5	7,661.7	"
September	18.5	86.7	66.9	245.7	576.7	233.0	17,831.4	7,968.3	"
October	18.1	79.6	61.1	267.3	712.8	307.8	18,236.5	8,169.5	"
November	21.3	83.7	63.9	260.2	959.9	301.7	18,627.0	8,420.0	"
December	25.4	97.7	82.7	295.0	735.0	237.1	19,588.2	9,010.7	"
1988				765.8	456.2	478.1	19,560.3	9,071.6	"
January	16.3	66.6	65.1	196.7	953.5	748.8	20,052.1	9,297.5	"
February	19.3	88.2	73.1	258.8					"
STATES - JANUARY 1988									
N.S.W.	6.9	22.1	19.7	68.6	259.2	167.8	7,665.9	3,585.3	"
Vic.	3.3	16.0	19.2	53.3	197.8	123.1	5,237.6	2,577.5	"
Qld	2.4	12.9	10.1	30.3	129.4	69.2	2,943.2	1,267.7	"
S.A.	1.1	6.0	6.0	15.1	60.4	37.0	1,438.8	705.6	"
W.A.	1.4	5.9	6.7	20.2	81.0	40.6	1,402.5	564.4	"
Tas.	0.5	1.0	1.3	3.6	15.9	6.6	341.7	131.4	"
N.T.	0.2	0.7	1.1	1.5	6.7	4.8	113.2	57.9	"
A.C.T.	0.4	2.1	1.0	4.1	15.5	7.1	417.4	181.7	"
STATES - FEBRUARY 1988									
N.S.W.	6.9	28.2	21.8	97.1	324.1	339.4	7,840.1	3,655.8	"
Vic.	5.0	22.5	20.9	65.3	251.8	207.7	5,412.5	2,590.3	"
Qld	2.6	15.0	13.7	40.0	155.6	77.8	3,018.3	1,345.9	"
S.A.	1.7	7.4	5.8	17.9	71.2	43.0	1,457.4	738.1	"
W.A.	1.7	9.4	6.3	24.3	98.0	57.6	1,442.6	593.8	"
Tas.	0.6	2.2	1.5	5.0	21.5	6.1	343.0	132.6	"
N.T.	0.3	0.9	0.9	2.4	9.1	7.9	119.4	59.4	"
A.C.T.	0.4	2.7	2.2	6.8	22.1	9.1	418.9	181.5	"

(a) Includes credit card facilities. (b) Prior to March 1987, includes personal investment loans by some banks. (c) Applicable only to life offices.

TABLE 3 - PERSONAL FINANCE COMMITMENTS
(\$ million)

	All banks			Credit co-operatives			Finance companies			Others		
	New fixed loan commitments during period(a)	New and increased credit limits during period	Total new commitments during period(a)	New fixed loan commitments during period	New and increased credit limits during period	Total new commitments during period	New fixed loan commitments during period	New and increased credit limits during period	Total new commitments during period	New fixed loan commitments during period	New and increased credit limits during period	Total new commitments during period
AUSTRALIA												
YEARS												
1985-1986	5,951.5	3,812.5	9,764.0	1,549.3	109.9	1,659.2	2,913.2	338.8	3,252.0	149.2	(b)8.9	229.9
1986-1987	5,290.3	4,875.9	10,166.3	1,674.5	96.4	1,771.0	2,593.7	333.2	2,926.9	195.8	169.8	365.7
1986												
December	475.6	410.5	886.2	143.6	6.0	149.5	228.2	53.5	281.7	18.4	29.2	47.6
1987												
January	339.9	312.9	652.7	129.0	4.1	133.1	207.2	17.7	224.9	12.9	19.9	32.8
February	412.1	387.0	799.1	137.1	6.5	143.6	189.0	16.3	205.3	17.2	10.8	27.9
March	425.6	426.9	852.6	148.3	6.0	154.3	214.5	19.2	233.7	18.9	11.8	30.7
April	490.5	503.5	994.0	140.6	4.8	145.3	201.8	20.4	222.1	17.6	12.9	30.5
May	396.5	467.5	864.0	139.2	6.1	145.3	200.6	24.9	225.6	18.2	18.6	36.8
June	439.0	484.7	923.7	139.0	5.5	144.5	224.3	30.5	254.8	16.0	12.5	28.5
July	532.8	635.2	1,168.0	145.2	4.6	149.9	257.4	28.4	285.8	18.4	12.6	31.0
August	443.4	525.4	968.9	133.7	6.0	139.7	236.8	25.7	262.5	15.5	19.6	35.1
September	443.4	525.4	968.9	133.7	6.0	139.7	236.8	25.7	262.5	15.5	19.6	35.1
October	568.7	663.1	1,231.8	136.4	6.3	142.7	233.2	24.8	258.0	21.7	18.6	40.2
November	527.4	621.9	1,149.3	152.3	5.2	157.5	223.0	28.9	251.9	19.7	13.0	32.8
December	535.1	522.4	1,057.5	154.1	6.1	160.2	204.1	51.7	255.8	19.3	14.7	34.0
1988	664.7	645.1	1,309.8	148.8	7.7	156.6	229.6	35.1	264.8	17.2	47.0	64.2
January	442.3	414.9	857.2	116.1	3.5	119.6	189.9	27.6	217.5	17.5	10.2	27.7
February	562.7	703.8	1,266.6	149.5	6.1	155.6	219.6	29.3	248.9	21.7	9.5	31.2
STATES - JANUARY 1988												
N.S.W.	151.3	154.7	306.1	42.6	1.2	43.8	56.1	6.6	62.7	9.2	5.2	14.4
Vic.	126.6	112.4	239.0	21.5	0.8	22.3	44.6	8.0	52.6	5.1	1.9	7.0
Qld	70.7	58.5	129.2	18.5	0.4	18.9	39.0	9.4	48.4	1.2	1.0	2.2
S.A.	29.6	34.3	63.9	13.7	0.9	14.6	15.8	1.1	16.9	1.3	0.7	2.0
W.A.	45.8	37.4	83.2	9.9	0.1	10.1	25.2	2.3	27.5	0.1	0.7	0.8
Tas.	7.4	6.1	13.5	4.0	0.1	4.2	4.4	0.2	4.6	-	0.2	0.2
N.T.	3.0	4.8	7.8	2.4	-	2.4	1.3	-	1.3	-	-	-
A.C.T.	7.9	6.7	14.6	3.3	-	3.4	3.5	-	3.5	0.7	0.4	1.1
STATES - FEBRUARY 1988												
N.S.W.	191.7	324.3	516.0	56.9	1.5	58.4	66.2	6.9	73.1	9.3	6.7	16.0
Vic.	161.5	197.0	358.6	29.3	1.3	30.6	54.1	8.4	62.5	6.9	0.9	7.8
Qld	90.0	67.4	157.4	21.5	0.7	22.2	41.7	9.3	51.0	2.4	0.4	2.8
S.A.	34.5	38.8	73.3	17.1	2.2	19.3	17.8	1.7	19.4	1.9	0.4	2.2
W.A.	56.2	54.3	110.5	12.8	0.1	12.9	28.8	2.9	31.7	0.2	0.3	0.5
Tas.	11.9	5.7	17.6	4.5	0.2	4.7	5.0	0.1	5.2	0.1	0.1	0.2
N.T.	4.3	7.9	12.2	2.9	-	2.9	2.0	-	2.0	-	-	-
A.C.T.	12.6	8.4	21.0	4.5	-	4.6	4.1	-	4.1	0.9	0.7	1.6

(a) Prior to March 1987, includes personal investment loans by some banks. (b) Excludes loans on life policies (\$71.9m) but included in total.