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PERSONAL FINANCE, AUSTRALIA
MARCH 1988

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MAIN FEATURES

Personal finance commitments made by significant lenders in March 1988 totalled $1,925.2 million, $222.9 million (13.1%) more than February 1988 and $654.0 million (51.4%) more than March 1987.

At the end of March 1988 credit limits totalling $20,358.8 million were available to individuals under revolving credit facilities, of which $9,345.1 million (45.9%) was used. The used portions of total credit limits at the end of March 1987 and 1986 were 43.9% and 41.7% 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Unpublished data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 (5644.0)—*issued monthly*

Commercial Finance, Australia (5643.0)—*issued monthly*

Housing Finance for Owner Occupation, Australia (5609.0)—*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 - MARCH 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	37.0	13.2	57.2	5.1	112.5
Used	121.6	35.9	94.2	7.3	259.0
Other motor vehicles	11.1	1.0	8.1	-	20.3
Motor cycles, etc	3.6	1.0	1.3	0.1	6.0
Boats, caravans and trailers	14.9	2.8	5.4	0.1	23.3
Individual residential blocks of land	50.4	6.6	1.9	2.9	61.7
Household and personal goods	21.3	10.5	9.4	3.6	44.8
Owner-occupied housing (unsecured) -					
Purchase and construction of dwellings	10.3	7.5	4.4	0.1	22.3
Alterations and additions to dwellings(a)	15.4	14.5	3.5	1.6	35.0
Travel and holidays	14.9	7.8	4.1	0.2	27.0
Debt consolidation	66.5	28.1	14.1	1.0	109.6
Refinancing	76.2	4.5	10.2	0.8	91.7
Other	256.6	33.6	32.2	1.5	323.9
Total fixed loan commitments	*699.8*	*167.0*	*246.0*	*24.3*	*1,137.0*
Commitments under revolving credit facilities(b) -					
New and increased credit limits	*739.7*	*5.5*	*32.5*	*10.5*	*788.2*
Total personal finance commitments	**1,439.5**	**172.5**	**278.5**	**34.8**	**1,925.2**
STATES					
New South Wales	580.2	67.5	82.2	18.3	748.3
Victoria	385.5	33.2	63.8	7.7	490.1
Queensland	198.0	25.3	62.2	3.6	289.2
South Australia	93.2	20.4	21.0	2.5	137.2
Western Australia	126.2	13.3	35.8	0.7	176.1
Tasmania	23.8	4.9	5.7	0.2	34.7
Northern Territory	8.9	3.4	3.0	-	15.2
Australian Capital Territory	23.7	4.5	4.7	1.7	34.5

(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

	Commitments under fixed loan facilities for -										
	Purchase of									Owner-occupied housing (unsecured)	
	Motor cars and station wagons				Other motor vehicles	Motor cycles, etc	Boats, caravans and trailers	Individual residential blocks of land	Household and personal goods	Purchase and construction of dwellings	Alterations and additions to dwellings(a)
	New		Used								
	Number	$ m	Number	$ m	$ m	$ m	$ m	$ m	$ m	$ m	$ m
AUSTRALIA											
1987											
January					NOT	AVAILABLE					
February											
March	9,093	95.5	34,186	212.0	17.3	5.9	19.7	39.6	38.7	14.7	32.4
April	8,792	93.7	34,024	210.0	17.0	5.6	18.3	42.9	41.8	19.4	34.4
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
March	8,936	112.5	38,041	259.0	20.3	6.0	23.3	61.7	44.8	22.3	35.0
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
STATES - MARCH 1988											
N.S.W.	3,170	41.2	12,561	86.9	7.0	2.4	8.0	19.4	17.8	8.0	13.3
Vic.	2,105	27.1	9,085	66.3	4.6	1.2	4.4	18.3	10.2	5.4	7.5
Qld	1,426	17.5	6,901	44.2	4.0	1.1	4.8	13.4	7.1	4.3	5.6
S.A.	842	9.5	2,899	18.5	1.1	0.4	1.8	2.2	2.8	1.7	3.1
W.A.	937	12.0	4,317	30.0	2.7	0.5	2.9	5.9	3.8	1.8	3.6
Tas.	122	1.2	1,291	6.4	0.3	0.2	0.6	1.5	1.1	0.5	1.1
N.T.	92	0.8	316	2.1	0.3	0.1	0.3	0.5	0.6	0.1	0.2
A.C.T.	242	3.2	671	4.6	0.2	0.1	0.4	0.6	1.3	0.4	0.5

(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)*
								Credit limits at end of period		
	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*	*Total*	*Used*	
					AUSTRALIA					
YEARS										
1985-1986					10,563.0	4,270.1	2,316.3	13,084.2	5,501.1	71.9
1986-1987					9,754.3	5,475.4	2,558.3	16,993.4	7,665.1	..
1987										
January		NOT	AVAILABLE		688.9	354.6	172.2	15,787.9	6,946.7	..
February					755.4	420.4	289.5	15,918.9	7,101.0	..
March	18.2	75.2	54.3	183.9	807.3	463.9	246.6	16,254.6	7,140.6	..
April	19.3	83.5	62.7	201.8	850.4	541.6	276.0	16,520.2	7,400.9	..
May	18.0	75.1	51.3	175.4	754.5	517.2	222.9	16,842.0	7,560.0	..
June	21.1	74.3	54.1	189.8	818.2	533.3	184.3	16,993.4	7,665.1	..
July	22.8	86.7	65.1	237.7	953.8	680.9	284.3	17,485.5	7,761.7	..
August	18.1	75.0	55.8	190.8	829.4	576.7	233.0	17,831.4	7,968.3	..
September	18.5	86.7	66.9	245.7	959.9	712.8	307.8	18,236.5	8,169.5	..
October	18.1	79.6	61.1	267.3	922.4	669.0	301.7	18,627.0	8,420.0	..
November	21.3	83.7	63.9	260.2	912.5	594.9	353.7	18,867.3	8,521.4	..
December	25.4	97.7	82.7	295.0	1,060.4	735.0	237.1	19,588.2	9,010.7	..
1988										
January	16.3	66.6	65.1	196.7	765.8	456.2	478.1	19,560.3	9,071.6	..
February	19.3	88.2	73.1	258.8	953.5	748.8	271.3	20,043.1	9,297.5	..
March	27.0	109.6	91.7	323.9	1,137.0	788.2	472.1	20,359.8	9,345.1	..
					STATES - FEBRUARY 1988					
N.S.W.	6.9	28.2	21.8	97.1	324.1	339.4	174.2	7,831.1	3,655.8	..
Vic.	5.0	22.5	20.9	65.3	251.8	207.7	32.9	5,412.5	2,590.3	..
Qld	2.6	15.0	13.7	40.0	155.6	77.8	7.9	3,018.3	1,345.9	..
S.A.	1.7	7.4	5.8	17.9	71.2	43.0	24.4	1,457.4	738.1	..
W.A.	1.7	9.4	6.3	24.3	98.0	57.6	17.5	1,442.6	593.8	..
Tas.	0.6	2.2	1.5	5.0	21.5	6.1	4.9	343.0	132.6	..
N.T.	0.3	0.9	0.9	2.4	9.1	7.9	1.8	119.4	59.4	..
A.C.T.	0.4	2.7	2.2	6.8	22.1	9.1	7.6	418.9	181.5	..
					STATES - MARCH 1988					
N.S.W.	10.6	37.4	32.4	132.2	416.6	331.7	167.1	7,996.5	3,683.8	..
Vic.	6.1	27.0	25.7	71.4	275.2	215.0	167.5	5,459.9	2,609.4	..
Qld	3.7	20.1	13.8	55.5	195.2	94.0	39.5	3,072.9	1,390.3	..
S.A.	2.0	9.0	7.5	18.0	77.7	59.5	40.6	1,476.3	701.5	..
W.A.	2.7	9.9	7.2	32.4	115.3	60.8	42.1	1,461.2	584.6	..
Tas.	0.8	2.1	2.0	5.0	22.8	11.9	3.0	351.8	136.7	..
N.T.	0.4	1.4	1.0	2.3	10.1	5.2	4.5	119.8	59.2	..
A.C.T.	0.7	2.7	2.2	7.1	24.2	10.3	7.8	421.4	179.5	..

(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	1,549.1	109.8	1,658.9	2,913.2	338.8	3,252.0	149.2	(b)8.9	229.9
1986-1987	5,290.3	4,875.9	10,166.2	1,674.5	96.5	1,771.0	2,593.7	333.2	2,926.9	195.8	169.8	365.7
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	852.5	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	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
October	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
November	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
December	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
1988												
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
March	699.8	739.7	1,439.5	167.0	5.5	172.5	246.0	32.5	278.5	24.3	10.5	34.8
						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
						STATES - MARCH 1988						
N.S.W.	266.7	313.6	580.2	65.8	1.8	67.5	73.1	9.1	82.2	11.1	7.2	18.3
Vic.	180.2	205.2	385.5	31.8	1.3	33.2	56.4	7.5	63.8	6.7	1.0	7.7
Qld	115.6	82.4	198.0	25.0	0.3	25.3	51.4	10.8	62.2	3.1	0.5	3.6
S.A.	37.5	55.7	93.2	18.7	1.7	20.4	19.5	1.5	21.0	2.0	0.6	2.5
W.A.	69.1	57.1	126.2	13.2	0.1	13.3	32.6	3.2	35.8	0.3	0.4	0.7
Tas.	12.4	11.4	23.8	4.7	0.1	4.9	5.6	0.2	5.7	0.1	0.1	0.2
N.T.	4.1	4.8	8.9	3.2	0.1	3.4	2.7	0.3	3.0	-	-	-
A.C.T.	14.1	9.5	23.7	4.4	-	4.5	4.7	-	4.7	1.0	0.7	1.7

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