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PERSONAL FINANCE, AUSTRALIA
JUNE 1988

PHONE INQUIRIES • *about these statistics*—contact Mr Mark Dennis on Canberra (062) 52 7117 or any ABS State office.
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MAIN FEATURES

Personal finance commitments made by significant lenders in June 1988 totalled $2,048.0 million, $178.0 million (9.5%) more than in May 1988 and $696.5 million (51.5%) more than in June 1987.

In 1987-88 commitments by significant lenders increased by 30.9% over 1986-87 and 33.7% over 1985-86. Banks continued their dominance of the personal finance market committing $14,405.6 million in 1987-88, an increase of 41.7% over 1986-87.

After a 7.7% fall in the number of fixed loan commitments during 1986-87 the 1987-88 financial year showed an increase of 11.4%.

For 1987-88 new lending commitments under revolving credit facilities totalled $8,069.0 million, an increase of 47.4% over 1986-87.

At the end of June 1988 credit limits totalling $21,484.0 million were available to individuals under revolving credit facilities, of which $9,328.7 million (43.4%) were used. The used portion at the end of June 1987 and 1986 was 45.1% and 42.0% respectively.

Revolving credit facilities as a percentage of total commitments were 40.5% in 1987-88 compared with 36.0% in 1986-87.

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Unpublished data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 - JUNE 1988
($ million)

Purpose of commitment by type of facility	All banks	Credit co-operatives	Finance companies	Others	Total
	Type of lender				
			AUSTRALIA		
Commitments under fixed loan facilities -					
Purchase of -					
Motor cars and station wagons					
New	42.1	13.6	68.3	7.2	131.2
Used	134.9	35.1	121.6	11.0	302.6
Other motor vehicles	14.1	1.1	8.3	0.1	23.6
Motor cycles, etc	4.9	0.7	2.5	-	8.2
Boats, caravans and trailers	12.1	2.4	5.9	0.2	20.6
Individual residential blocks of land	63.3	7.0	1.4	2.9	74.6
Household and personal goods	23.4	8.6	9.6	3.0	44.6
Owner-occupied housing (unsecured) -					
Purchase and construction of dwellings	11.9	8.7	4.7	0.3	25.5
Alterations and additions to dwellings(a)	14.6	12.2	3.4	1.3	31.5
Travel and holidays	17.0	7.0	4.3	0.2	28.5
Debt consolidation	66.8	24.0	13.5	0.9	105.2
Refinancing	89.6	5.0	12.5	0.6	107.8
Other	302.7	35.5	39.3	1.7	379.2
Total fixed loan commitments	*797.5*	*161.0*	*295.1*	*29.5*	*1,283.1*
Commitments under revolving credit facilities(b) -					
New and increased credit limits	*711.0*	*7.6*	*35.4*	*11.0*	*764.9*
Total personal finance commitments	**1,508.5**	**168.6**	**330.5**	**40.4**	**2,048.0**
			STATES		
New South Wales	570.4	65.9	103.0	17.0	756.2
Victoria	432.4	33.7	83.3	13.9	563.3
Queensland	205.2	24.1	64.3	3.9	297.5
South Australia	102.5	19.2	25.4	3.1	150.2
Western Australia	132.9	12.2	43.2	0.8	189.2
Tasmania	21.7	5.0	5.9	0.2	32.8
Northern Territory	18.1	4.0	1.9	-	24.1
Australian Capital Territory	25.1	4.5	3.6	1.5	34.6

(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						
YEARS											
1985-1986					NOT	AVAILABLE					
1986-1987											
1987-1988	103,452	1250.2	423,116	2870.9	221.4	70.2	239.3	680.3	476.0	237.2	365.2
1987											
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
April	7,450	98.2	32,420	225.4	16.7	5.9	18.3	53.1	38.5	20.1	26.5
May	8,539	114.7	38,298	283.5	21.7	6.6	21.0	68.0	42.2	23.5	31.7
June	9,711	131.2	41,774	302.6	23.6	8.2	20.6	74.6	44.6	25.5	31.5
					STATES - MAY 1988						
N.S.W.	2,892	38.3	12,472	94.8	7.1	2.6	6.4	23.5	15.1	7.7	12.2
Vic.	2,236	33.3	9,836	78.0	5.3	1.6	4.3	20.0	10.4	5.1	7.3
Qld	1,372	16.5	6,310	45.4	4.8	1.1	4.6	12.9	6.6	4.8	5.2
S.A.	669	8.6	3,036	20.7	1.1	0.4	1.4	2.6	2.8	2.9	2.6
W.A.	978	13.8	4,484	32.0	2.6	0.6	3.2	6.4	3.7	1.2	2.6
Tas.	107	1.2	1,324	7.0	0.5	0.2	0.7	1.5	2.0	1.0	1.0
N.T.	90	0.7	277	1.8	0.3	0.1	0.3	0.5	0.5	0.1	0.3
A.C.T.	195	2.3	559	3.8	0.1	0.1	0.2	0.5	1.1	0.6	0.5
					STATES - JUNE 1988						
N.S.W.	3,294	44.8	13,276	97.5	7.4	3.5	7.4	26.1	17.2	8.8	12.1
Vic.	2,510	37.0	10,540	82.6	6.2	1.9	4.4	19.1	10.9	5.8	7.6
Qld	1,397	17.2	7,446	49.2	4.8	1.4	4.3	15.1	6.0	5.5	5.0
S.A.	899	11.9	3,416	25.0	1.2	0.3	1.2	2.9	3.2	2.6	2.4
W.A.	1,163	15.8	4,880	34.7	2.9	0.7	1.9	8.6	4.2	1.3	2.8
Tas.	116	1.3	1,277	7.2	0.5	0.1	0.8	1.7	1.4	0.6	0.9
N.T.	100	0.9	308	2.2	0.3	0.1	0.4	0.5	0.5	0.2	0.3
A.C.T.	232	2.3	631	4.3	0.1	0.1	0.2	0.6	1.2	0.7	0.4

(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		NOT	AVAILABLE		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	..
1987-1988	259.3	1063.7	904.6	3226.3	11,864.6	8,069.0	3,909.9	21,484.0	9,328.7	..
1987										
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	..
April	20.2	86.0	84.5	250.9	944.3	614.1	370.3	20,603.6	9,518.4	..
May	23.7	98.7	86.9	320.3	1,142.5	727.5	267.2	21,054.6	9,200.0	..
June	28.5	105.2	107.8	379.2	1,283.1	764.9	333.4	21,484.0	9,328.7	-
STATES - MAY 1988										
N.S.W.	9.5	35.3	28.3	131.2	412.1	256.6	57.4	8,287.0	3,556.8	..
Vic.	5.7	26.5	25.5	86.5	309.4	245.7	100.1	5,631.2	2,749.4	..
Qld	3.0	16.7	13.7	41.4	176.7	82.9	42.7	3,182.0	1,317.5	..
S.A.	1.7	6.2	6.3	16.0	73.2	58.2	35.7	1,524.7	687.9	..
W.A.	2.1	8.1	7.9	27.8	112.2	47.9	18.3	1,515.4	541.4	..
Tas.	0.7	2.2	2.1	5.4	25.4	10.1	3.0	367.1	128.6	..
N.T.	0.4	0.7	1.2	2.6	9.5	17.2	6.4	118.3	53.7	..
A.C.T.	0.6	2.9	2.0	9.3	23.9	9.0	3.6	429.0	164.8	..
STATES - JUNE 1988										
N.S.W.	12.4	35.0	40.4	139.7	452.4	303.8	103.1	8,487.7	3,717.0	..
Vic.	6.7	25.4	27.9	110.0	345.6	217.7	92.6	5,754.1	2,667.4	..
Qld	3.1	20.0	15.5	57.0	204.1	93.5	66.8	3,208.7	1,322.7	..
S.A.	2.1	7.8	8.1	22.5	91.2	59.0	34.6	1,549.2	707.1	..
W.A.	2.4	10.7	9.8	35.8	131.7	57.5	20.7	1,552.1	558.3	..
Tas.	0.7	2.0	1.8	4.7	23.7	9.1	3.2	372.9	131.5	..
N.T.	0.4	0.8	2.0	2.8	11.4	12.8	7.4	123.6	56.4	..
A.C.T.	0.7	3.3	2.4	6.8	23.1	11.5	4.9	435.7	168.3	..

(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
1987-1988	6,984.8	7,420.7	14,405.6	1,769.4	75.3	1,844.6	2,857.9	384.1	3,242.0	252.5	188.9	441.4
1987												
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
April	547.4	564.2	1,111.6	137.8	6.7	144.5	238.9	32.1	271.0	20.1	11.2	31.2
May	663.1	674.1	1,337.1	167.4	9.9	177.3	284.3	32.4	316.8	27.7	11.2	38.8
June	797.5	711.0	1,508.5	161.0	7.6	168.6	295.1	35.4	330.5	29.5	11.0	40.4
STATES - MAY 1988												
N.S.W.	251.7	234.5	486.2	66.6	5.3	71.9	83.0	9.8	92.8	10.9	7.0	17.9
Vic.	192.8	236.0	428.8	33.8	1.1	34.9	71.7	7.3	78.9	11.1	1.3	12.4
Qld	93.7	71.9	165.6	24.5	0.6	25.0	56.3	9.7	66.0	2.3	0.7	3.0
S.A.	31.4	53.4	84.8	17.7	2.5	20.2	21.9	1.5	23.4	2.2	0.8	3.0
W.A.	60.0	43.1	103.0	10.8	0.1	10.9	41.2	4.1	45.3	0.2	0.6	0.8
Tas.	14.2	9.7	23.9	5.9	0.2	6.1	5.3	0.1	5.3	0.1	0.1	0.2
N.T.	3.6	17.1	20.7	4.2	0.1	4.2	1.7	-	1.7	-	-	-
A.C.T.	15.7	8.4	24.1	4.0	-	4.1	3.3	-	3.3	0.9	0.6	1.5
STATES - JUNE 1988												
N.S.W.	288.5	281.8	570.4	62.3	3.6	65.9	91.4	11.6	103.0	10.2	6.8	17.0
Vic.	225.9	206.5	432.4	32.5	1.2	33.7	74.6	8.7	83.3	12.5	1.4	13.9
Qld	122.9	82.3	205.2	23.5	0.7	24.1	54.5	9.8	64.3	3.2	0.7	3.9
S.A.	47.7	54.9	102.5	17.4	1.8	19.2	23.7	1.6	25.4	2.4	0.7	3.1
W.A.	79.7	53.2	132.9	12.0	0.2	12.2	39.7	3.5	43.2	0.3	0.6	0.8
Tas.	13.1	8.7	21.7	4.8	0.2	5.0	5.8	0.1	5.9	-	0.2	0.2
N.T.	5.5	12.7	18.1	4.0	0.1	4.0	1.9	-	1.9	-	-	-
A.C.T.	14.2	10.9	25.1	4.4	-	4.5	3.6	-	3.6	0.9	0.6	1.5

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