



FINANCIAL ACCOUNTS

AUSTRALIAN
NATIONAL
ACCOUNTS

EMBARGO: 11:30AM (CANBERRA TIME) FRI 29 JUN 2001

MARCH QTR KEY FIGURES

	Credit market outstandings at end Dec Qtr 2000	Demand for credit during Mar Qtr 2001	Other changes during Mar Qtr 2001	Credit market outstandings at end Mar Qtr 2001
	\$ billion	\$ billion	\$ billion	\$ billion
Non-financial corporations				
Private	940.4	11.5	2.1	954.0
National public	54.2	0.8	1.2	56.2
State and local public	34.0	0.8	—	34.8
General government				
National	81.5	-2.7	0.6	79.4
State and local	37.7	—	—	37.7
Households	481.2	10.3	0.2	491.7
Total	1 629.1	20.6	4.1	1 653.8

MARCH QTR KEY POINTS

SUMMARY

- Total demand for credit by the non-financial domestic sectors for the March quarter 2001 was \$20.6 billion, which brought total credit market outstandings to \$1,653.8 billion with only small valuation changes. Demand by private non-financial corporations was strong with a similar level of demand from households.

NON-FINANCIAL CORPORATIONS

- Private non-financial corporations raised a net \$11.5 billion during the quarter. Loan raisings of \$11.6 billion were strong during the quarter, with \$9.1 billion borrowed from domestic financial corporations and a further \$2.5 billion from the rest of the world.
- Public non-financial corporations raised small amounts during the quarter.

GENERAL GOVERNMENT

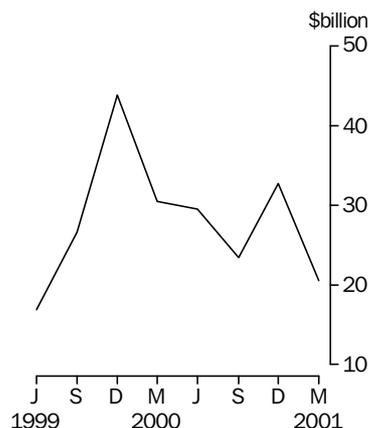
- National general government repaid a net \$2.7 billion during the quarter, mainly through redemption of debt securities. There was no additional demand for credit from State and local general governments during this period.

HOUSEHOLDS

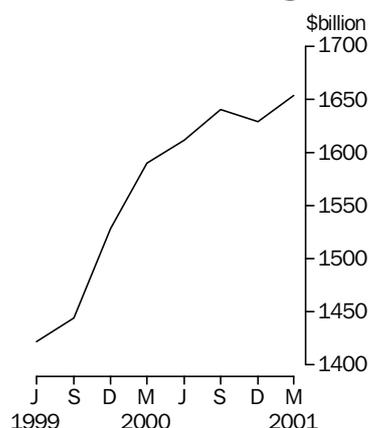
- Households raised a net \$10.3 billion during the quarter to bring the total credit market outstandings to \$491.7 billion at the end of March 2001.

NOTE:
Special article on
Insurance Technical
Reserves.
See page 13.

Total demand for credit



Credit market outstandings



- For further information about these and related statistics, contact Derick Cullen on Canberra 02 6252 6244, or the National Information Service on 1300 135070.

NOTES

FORTHCOMING ISSUES

<i>ISSUE (Quarter)</i>	<i>RELEASE DATE</i>
June 2001	28 September 2001
September 2001	21 December 2001

SYMBOLS AND OTHER USAGES

—	nil or rounded to zero
billion	one thousand million
trillion	one million million (i.e. one thousand billion)

CHANGES THIS ISSUE

A special article on sources and methods for compiling insurance technical reserves appears on page 13.

REVISIONS IN THIS ISSUE

There have been a large number of revisions this issue, including :

- revisions to data for national general government in respect of accounts payable/receivable based on detailed analysis of administrative data received from Department of Finance and Administration.
- revisions to inter-sectoral splits of Rest of World assets in Australia for improved alignment with Survey of International Investment results.
- a programming error in the allocation of residuals to other financial assets has been identified and corrected.
- a revision of \$3.8 billion to National General Government's payments to International Development Financial Institutions. See page 2 of *Balance of Payments and International Investment Position, Australia* (Cat. no. 5302.0).

SIGNIFICANT EVENTS

In addition to revisions to previously published series, the effect of HIH insurance company collapse has also been reflected. In the absence of data concerning this company, revisions to assets and liabilities have been made based on the decline in quoted share prices for both December 2000 and March 2001 quarters. The resulting decreases in value have been treated as revaluations not transactions.

RELATED STATISTICS

For more information about the statistics in this publication contact Derick Cullen on ph. (02) 6252 6244, email d.cullen@abs.gov.au.

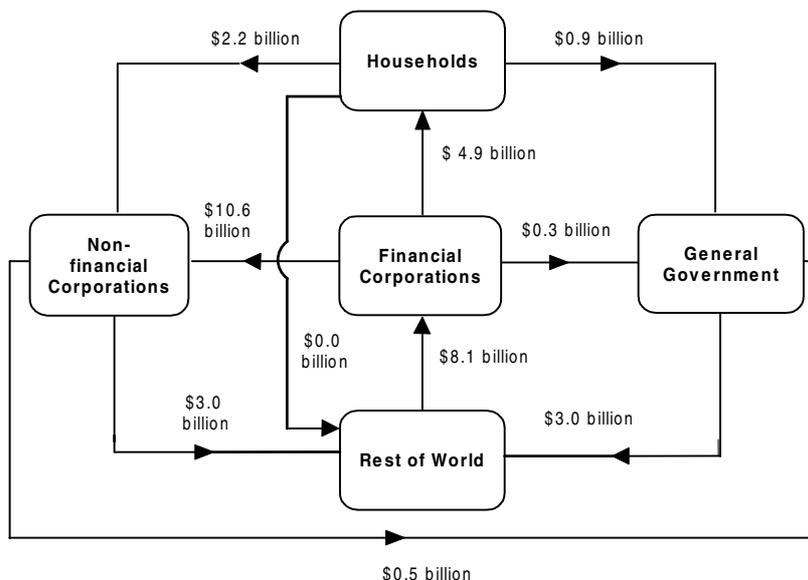
Dennis Trewin
Australian Statistician

ANALYSIS AND COMMENTS: Sectoral Summary

INTERSECTORAL FINANCIAL FLOWS AND CLAIMS

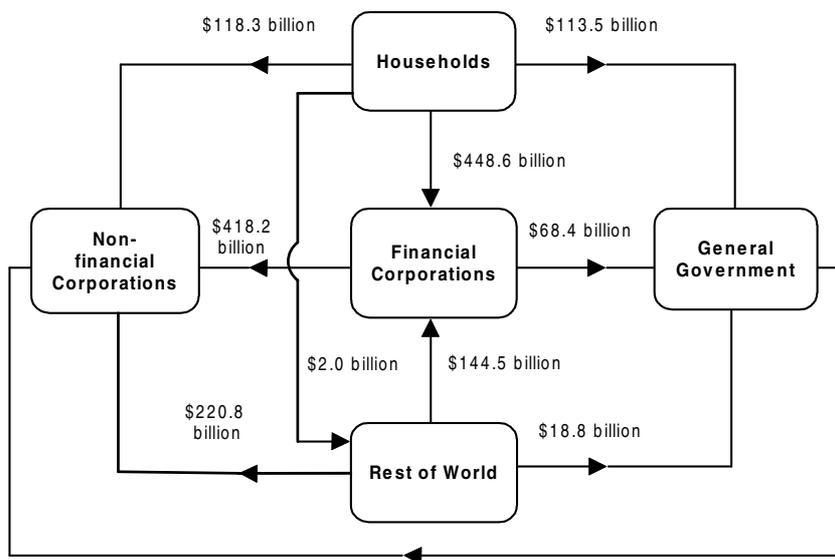
FLAWS DURING MARCH QUARTER 2001

The main features of this diagram are the net flows to non-financial corporations from financial corporations (\$10.6 billion), rest of world to financial corporations (\$8.1 billion), and financial corporations to households (\$4.9 billion).



CLAIMS AT END OF MARCH QUARTER 2001

The main feature of the diagram is the net claim on financial corporations of \$448.6 billion by households. Households had claims on general government of \$113.5 billion. Claims on the non-financial sector were by financial corporations (\$418.2 billion), rest of world (\$220.8 billion), general government (\$152.8 billion) and households (\$118.3 billion).



ANALYSIS AND COMMENTS: MARKET SUMMARY

<i>Selected Financial Instruments</i>	<i>Level at end Dec qtr 2000</i>	<i>Trans- actions during Mar qtr 2001</i>	<i>Other changes during Mar qtr 2001</i>	<i>Level at end Mar qtr 2001</i>
	\$ billion	\$ billion	\$ billion	\$ billion
Currency and Deposits	559.5	13.8	5.7	579.0
Short term debt securities	286.3	11.4	6.0	303.7
Long term debt securities	408.1	0.6	14.0	422.7
Derivatives	78.6	4.9	28.0	111.5
Loans and placements	1,181.5	29.2	8.2	1,218.9
Listed shares	707.4	5.0	-17.2	695.2
Unlisted shares	651.0	10.3	19.3	680.6
Reserves of life offices and pension funds	500.8	3.0	-3.4	500.4
General insurance prepayments and reserves	54.0	-0.6	—	53.4

FINANCIAL MARKET ANALYSIS

Deposit liabilities increased to \$579.0 billion at 31 March 2001, following net transactions of \$13.8 billion during the March quarter 2001 compared to transactions of \$21.2 billion in the previous quarter. Of these net transactions, \$11.7 billion was in bank deposits, up on December 2000 quarter results, and \$3.5 billion in other depository corporations deposits.

Short term security liabilities increased to \$303.7 billion at 31 March 2001, with net issuance of \$11.4 billion during the March quarter. Off-shore issuance of one name paper was \$6.3 billion whilst \$6.1 billion was issued in Australia. There was a net decrease in bills of exchange on issue of \$1.0 billion.

Total bond liabilities increased to \$422.7 billion at 31 March 2001 following net issues of \$0.6 billion during the December quarter. Banks redeemed \$2.1 billion, and private non financial corporations redeemed \$0.5 billion offshore. Financial intermediaries n.e.c. issued \$4.8 billion of which \$2.3 billion was issued in Australia.

The value of derivative contracts on issue at 31 March 2001 was \$111.5 billion following net transactions of \$4.9 billion.

Loan liabilities rose to \$1,218.9 billion at 31 March 2001 following net transactions of \$29.2 billion during the quarter. Borrowing by private non-financial corporations for the quarter was strong at \$10.8, and household borrowing was \$10.3 billion during the quarter.

The value of the listed shares decreased by \$12.2 billion to \$695.2 billion at 31 March 2001, despite net issue of \$5.0 billion during the quarter.

The value of the unlisted shares rose by \$29.6 billion to \$680.6 billion at 31 March 2001 with net transactions of \$10.3 billion.

At 31 March 2001 the reserves of life offices and pension funds were \$500.4 billion following net transactions during the quarter of \$3.0 billion and valuation decrease of \$3.4 billion; general insurance prepayments and reserves were \$53.4 billion.

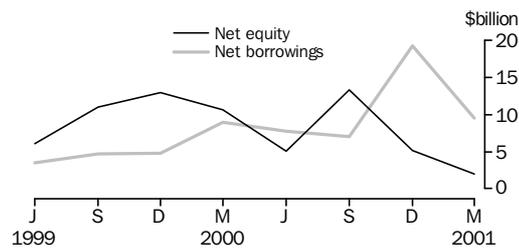
SECTORAL ANALYSIS

NON-FINANCIAL CORPORATIONS

SUMMARY

Private non-financial corporations borrowed a net \$9.5 billion (excluding derivatives and accounts payable) in the March quarter 2001. They borrowed \$11.6 billion in the form of loans and made net redemptions of \$1.9 billion in debt securities. New share issues raised a net \$2.0 billion during the quarter. These transactions raised total borrowings outstanding to \$400 billion and total equity on issue to \$553.8 billion.

PRIVATE NON-FINANCIAL CORPORATIONS,
NET ISSUE OF EQUITY AND BORROWINGS

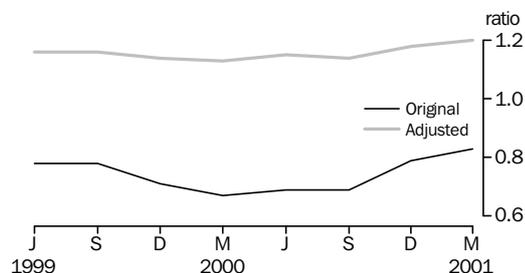


During the March quarter 2001 total liabilities of national public non-financial corporations increased by \$3.3 billion to \$113.0 billion. This was due to the issue of \$0.9 billion in debt securities offshore and an increase in accounts payable of \$1.4 billion. Liabilities of state and local public non-financial corporations decreased by \$0.5 billion to \$141.7 billion. Revaluation of unlisted shares on issue contributed \$1.3 billion to this decrease which was offset by an increase in loans of \$0.8 billion.

PRIVATE NON-FINANCIAL CORPORATIONS DEBT TO EQUITY RATIO

From June quarter 1999 to March quarter 2001 debt outstanding has risen steadily by \$96.7 billion, whilst the value of equity on issue has increased by \$83.1 billion. During the March 2001 quarter debt increased by \$20.6 billion whilst equities on issue decreased by \$2.6 billion, largely due to valuation effects. This has led to a significant increase in the debt to equity ratio in original terms. After adjustments for valuation effects the ratio has remained relatively steady.

DEBT TO EQUITY RATIO - DECEMBER 1988 BASE



SECTORAL ANALYSIS

FINANCIAL CORPORATIONS

SUMMARY

During the March quarter most financial corporations' sub-sectors were net issuers of liabilities: banks (\$10.7 billion), other depository corporations (\$9.8 billion), financial intermediaries n.e.c. (\$7.4 billion), pension funds (\$4.9 billion), central borrowing authorities (\$2.1 billion), life insurance corporations (\$0.7 billion), and other insurance corporations (\$0.1 billion). The central bank reduced its liabilities by \$4.1 billion.

BANKS

Liability issuance during the March quarter 2001 was \$10.7 billion with major contributions from currency and deposits (\$5.9 billion) and one name paper issued in Australia (\$5.2 billion). Net issuance in bills of exchange, bonds issued offshore and other accounts payable recorded reductions of \$4.1 billion, \$1.8 billion, and \$1.5 billion respectively.

Banks acquired financial assets of \$19.1 billion during the quarter. Contributing to this total were \$12.7 billion in loans and placements, \$2.1 billion in bonds, \$1.9 billion in derivatives and \$1.6 billion in equities. Banks' acceptance of bills of exchange assets fell by \$0.9 billion over the quarter.

OTHER DEPOSITORY CORPORATIONS

The funding of other depository corporations increased by \$9.8 billion during the March quarter 2001 due to increases in currency and deposits of \$5.2 billion, net issuance in one name paper issued offshore of \$3.0 billion and derivatives of \$0.7 billion. Total financial assets increased by \$10.7 billion during the quarter, due primarily to increases in loans and placements of \$4.2 billion and one name paper of \$3.2 billion.

LIFE INSURANCE CORPORATIONS

At the end of the March quarter 2001 the non-pension fund net equity in reserves of life offices was \$49.6 billion, following a net reduction of \$1.2 billion. Pension funds increased their holdings of reserves in life offices by \$0.7 billion to \$110.7 billion. During the March quarter 2001, life insurance liability issuance increased by \$0.7 billion, financial asset acquisition increased by \$0.5 billion for an overall net decrease in financial position of \$0.2 billion.

PENSION FUNDS

Net equity in reserves of pension funds was \$450.8 billion at the end of the March quarter 2001, following a net transaction of \$4.1 billion during the quarter. Financial assets grew by \$4.2 billion, due mainly to net purchases of equities (\$4.8 billion), increases in currency and deposits (\$1.2 billion) and reserves in life insurance companies (\$0.7 billion). This was offset somewhat by net redemptions of bonds (\$1.6 billion).

SECTORAL ANALYSIS

FINANCIAL CORPORATIONS *continued*

OTHER INSURANCE CORPORATIONS

Total financial assets increased by \$2.2 billion to \$75.9 billion due primarily to the purchase of bonds etc (\$1.6 billion) and one name paper (\$0.4 billion). Liabilities increased by \$0.1 billion due to an increase in other accounts payable (\$0.5 billion) which was almost totally offset by a decrease in prepayments of premiums and reserves (\$0.6 billion).

CENTRAL BORROWING AUTHORITIES

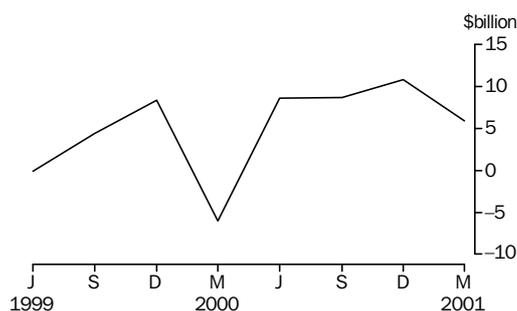
Total liabilities of central borrowing authorities increased by \$2.1 billion to \$91.0 billion at the end of the March quarter. Redemption in bonds issued offshore of \$1.4 billion were more than offset by net issues of bonds in Australia of \$1.6 billion and one name paper issued offshore of \$1.2 billion.

FINANCIAL INTERMEDIARIES N.E.C.

Financial intermediaries n.e.c. increased funding by \$7.4 billion in the March quarter 2001. The major contributors were bonds issued offshore (\$2.6 billion), loans and placements (\$1.9 billion), bonds issued in Australia (\$1.1 billion) and unlisted shares and other equity (\$1.1 billion). Total financial assets increased by \$4.0 billion due to an increase in loans and placements (\$5.0 billion) and purchases of equities (\$2.2 billion) which was offset somewhat by net redemptions of bills of exchange (\$2.9 billion) and one name paper (\$1.2 billion).

NET FLOW OF CURRENCY AND DEPOSITS TO BANKS

The graph below shows net transactions in currency and deposit liability with banks during the March quarter 2001 was \$5.9 billion. The largest contributors were made by households, \$3.3 billion, and the rest of the world, \$4.0 billion. Private non-financial corporations recorded a reduction of \$1.8 billion.

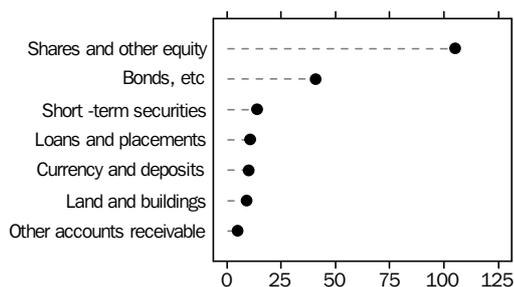


SECTORAL ANALYSIS

FINANCIAL CORPORATIONS *continued*

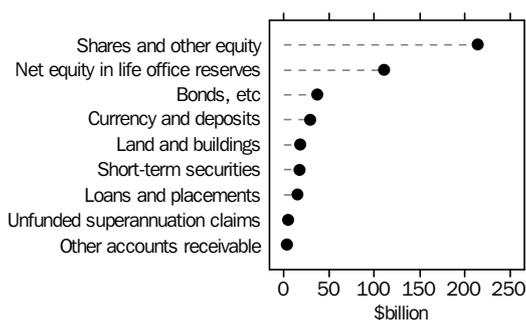
ASSET PORTFOLIO OF LIFE INSURANCE CORPORATIONS AT END OF QUARTER

The graph below shows that at the end of March quarter 2001 life offices held \$105.2 billion in shares and other equity (56% of their financial assets), of which \$83.4 billion was in resident companies and \$21.8 billion was in non-resident companies; \$41.0 billion in bonds (22% of their financial assets), of which \$35.3 billion was in Australian bonds and \$5.7 billion in non-resident bonds; and \$14.1 billion in short term securities (8% of their financial assets).



ASSET PORTFOLIO OF PENSION FUNDS AT END OF QUARTER

The graph below shows that at the end of March quarter 2001 pension funds held \$214.0 billion in shares and other equity (49% of their financial assets), of which \$153.0 billion was in resident companies and \$61.0 billion was in non-resident companies. They held \$110.7 billion of net equity of pension funds in life office reserves (25% of their financial assets); and \$37.2 billion in bonds (9% of their financial assets), of which \$29.4 billion were Australian bonds and \$7.8 billion were non-resident bonds.

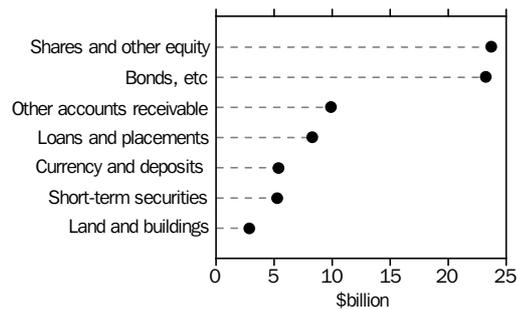


SECTORAL ANALYSIS

FINANCIAL CORPORATIONS *continued*

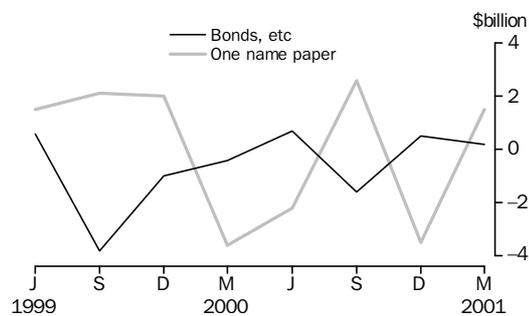
ASSET PORTFOLIO OF OTHER INSURANCE CORPORATIONS AT END OF QUARTER

The graph below shows that at the end of March quarter 2001 other insurance corporations held \$23.7 billion in shares and other equity (31% of total financial assets), of which \$20.9 billion was in resident companies and \$2.8 billion in non-resident companies; and \$23.2 billion in bonds (31% of total financial assets), of which \$19.7 billion were Australian bonds and \$3.5 billion were non-resident bonds.



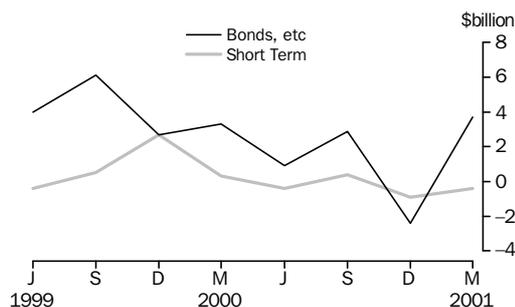
CENTRAL BORROWING AUTHORITIES NET ISSUE OF DEBT SECURITIES

The graph below illustrates that during March quarter 2001 central borrowing authorities made net issuances in one name paper of \$1.5 billion and in bonds of \$0.2 billion.



FINANCIAL INTERMEDIARIES N.E.C. NET ISSUE OF DEBT SECURITIES

The graph below shows that during the March quarter 2001 financial intermediaries n.e.c. made a net redemption in short term securities of \$0.4 billion and a net issuance in bonds of \$3.7 billion.



SECTORAL ANALYSIS

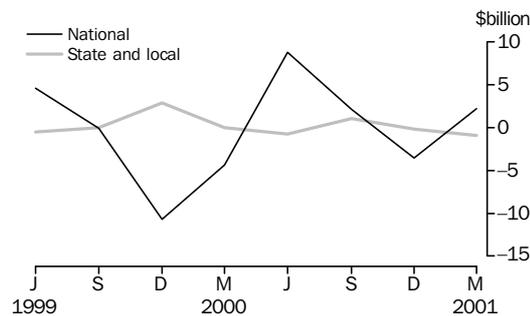
GENERAL GOVERNMENT

SUMMARY

During the March quarter 2001, general government transactions resulted in a net change in financial position of \$1.7 billion, see Table 33H. National general government decreased its liabilities by \$2.9 billion in the March quarter 2001 and also decreased its financial assets by \$1.0 billion to record a net change in financial position of \$1.9 billion, see Table 29 and the graph below. Assets decreased mainly due to a \$0.7 billion decrease in currency and deposits accepted by the Central Bank. Liabilities decreased mainly due to a \$2.6 billion net redemption of bonds etc. issued in Australia. At the end of March 2001 national general government had total liabilities of \$173.1 billion and total financial assets of \$109.9 billion.

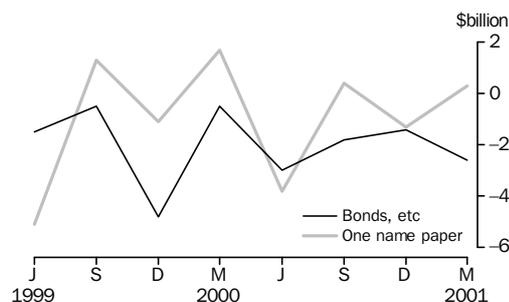
State and local general government financial assets increased by \$0.1 billion in March quarter 2001. Total liabilities increased by \$0.3 billion, resulting in a net change in financial position of -\$0.2 billion. At the end of the quarter, State and local general government had total liabilities of \$91 billion and total financial assets of \$119.7 billion.

CHANGE IN FINANCIAL POSITION



NATIONAL GOVERNMENT NET ISSUE OF DEBT SECURITIES

The accompanying graph illustrates the national general government's bond issuance, with a net -\$2.6 billion movement in treasury bonds during the quarter. Short term debt security liabilities have had a net increase of \$0.3 billion over the quarter.



SECTORAL ANALYSIS

HOUSEHOLDS

SUMMARY

Households deposited \$3.3 billion with banks, and \$1.4 billion with other depository corporations during the March quarter 2001. Household currency and deposits was \$265.8 billion at the end of the quarter.

Households purchased a net \$1.0 billion in equities during the March quarter 2001. Purchases of \$2.7 billion in private non-financial corporations shares were offset by sales of \$2.2 billion shares in banks and \$0.5 billion shares in national public non-financial corporations.

At the close of the quarter households' stock of financial assets was \$1,185.5 billion. Net equity in reserves of life insurance corporations and pension funds accounted for 42% of this total, currency and deposits 22%, equities issued by domestic sectors 20% and unfunded superannuation claims 10%.

HOUSEHOLD NET BORROWING

During the March quarter 2001 households borrowed a net of \$10.3 billion, of which \$5.3 billion was in the form of bank loans. This borrowing raised household bank loan liabilities to \$352.5 billion for the March quarter 2001.

INSURANCE AND PENSION CLAIMS

During the March quarter 2001 households' net equity in reserves of pension funds increased by \$0.5 billion, of which \$4.1 billion was net transactions and \$3.6 billion valuation decreases, bringing the household net equity in pension funds to \$450.8 billion.

Net equity in reserves of life insurance corporations decreased by \$1.2 billion, to \$49.6 billion.

Household claims against unfunded superannuation increased by \$0.4 billion during the quarter. Prepayments of premiums and claims against reserves in general insurance corporations decreased by \$0.3 billion.

SECTORAL ANALYSIS

REST OF THE WORLD

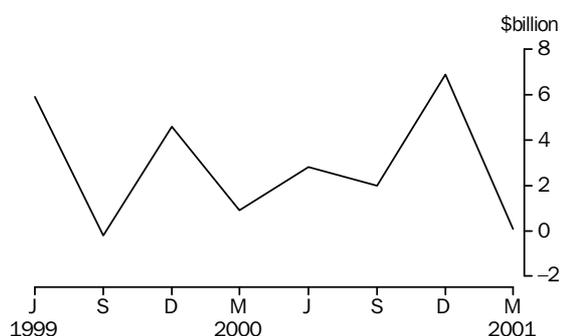
SUMMARY

Non-residents invested a net \$15.5 billion in Australian financial assets during the March quarter 2001. The largest net increases were borrowing issuance in the form of loans, \$7.2 billion, followed by purchases of one name paper, \$6.8 billion, and acceptances of currency and deposits of \$4.7 billion. These were offset by non-residents reducing their holdings of both bonds, \$4.9 billion, and bills of exchange, \$1.5 billion. Overall, the value of Australian financial assets held by non-residents increased to \$815.5 billion at the end of the quarter.

Australian residents increased their holdings of foreign financial assets by \$12.2 billion during the March quarter 2001. The major transactions during the quarter were net purchase of equity, \$7.2 billion, and borrowings in the form of loans, \$2.6 billion. Overall, the total value of foreign assets held by Australian residents increased to \$434.5 billion at the end of the quarter.

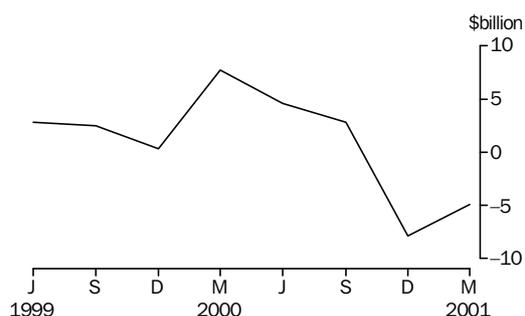
NET PURCHASES OF EQUITIES

The accompanying graph shows that during the March quarter 2001 non-residents purchased a net \$0.1 billion in equities, a decrease of \$6.8 billion compared with the December quarter 2000.



NET PURCHASES OF BONDS

The accompanying graph shows that non-residents sold \$4.9 billion of Australian bonds during the March quarter 2001, a decrease of \$3.0 billion compared with the December quarter 2000.



INSURANCE TECHNICAL RESERVES: SOURCES AND METHODS

INTRODUCTION

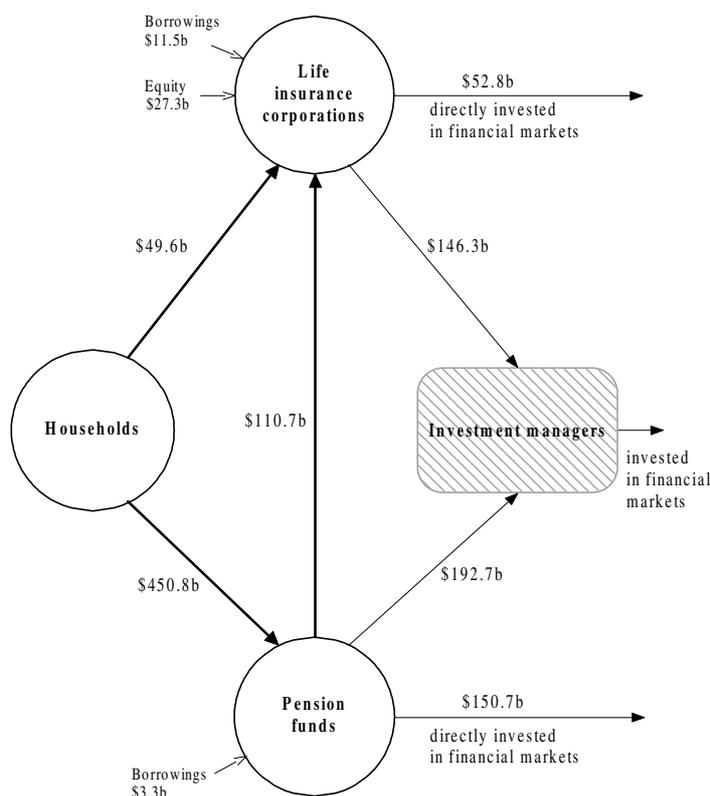
1 The purpose of this article is to document the methods used for estimating stocks of, and transactions in, insurance technical reserve assets and liabilities of life insurance corporations and pension funds in the *Australian National Accounts: Financial Accounts* (ABS cat. no. 5232.0). Insurance technical reserves make up over 40% of household sector financial assets, and the financial outcomes for the household sector are influenced significantly by their investment performance.

2 The *System of National Accounts* (SNA93) describes life insurance technical reserves as "reserves against outstanding risks and reserves for with-profit insurance that add to the value on maturity of with-profit endowments or similar policies" (paragraph 11.90) and describes pension fund technical reserves as "reserves held by funds established by employers and/or employees to provide pensions for employees after retirement" (paragraph 11.93).

MEASUREMENT

3 The measurement of insurance technical reserves is not straightforward. The investment flows, from a large number of small personal superannuation and other accounts to the institutions which ultimately invest the funds in financial assets and property, travel indirectly through various "retail" and "wholesale" methods of accumulating funds into large pools for management purposes. A significant proportion of pension fund assets are invested in life insurance products. The financial claims of these investment flows are illustrated in the following diagram.

Diagram S1: Financial claims between households, life insurance corporations, pension funds and investment managers : March 2001 (\$ billions)



INSURANCE TECHNICAL RESERVES: SOURCES AND METHODS *continued*

MEASUREMENT *continued*

4 ABS has adopted a method for estimating insurance technical reserves, within a national accounting framework, which avoids tracing funds through the accumulation processes. Funds acquired by life insurance corporations and pension funds are invested directly in financial assets or property by those institutions or eventually invested by investment managers on a fee for service basis. Accounting records and methods employed by pension funds and investment managers do not necessarily identify assets and (particularly) transactions in a framework suitable for national accounting purposes. Investment managers "cross invest" with each other to take advantage of the expertise of specific managers. For further information on the structure of the managed funds industry refer to the Australian Yearbook 2001, chapter 26 and *Managed Funds, Australia* (ABS cat. no. 5655.0).

DATA SOURCES

5 To support this method of estimation the following major data sources are required.

(1) a survey of life insurance corporations' balance sheets and transactions. ABS conducts a quarterly survey (form LO1) of the largest 25 life insurance corporations, which provides coverage of 99% of total assets. For the purposes of financial accounts statistics the result is supplemented by information about the smaller corporations from the Australian Prudential Regulation Authority (APRA)'s quarterly prudential supervision returns to bring coverage to 100%. APRA regulates most friendly societies under a regime similar to life insurance (ie quarterly reports), and ABS includes friendly societies in the life insurance subsector. It should be noted that, at present, prudential supervision data requirements and national accounting data requirements for life insurance corporations and friendly societies differ considerably in concept and coverage. ABS and APRA plan to address this issue over the next two years;

(2) a survey of pension funds' balance sheets and transactions. Only minimal detail of funds placed with life insurance corporations and fund managers is needed. On behalf of APRA, ABS processes a quarterly survey of the 375 largest pension funds. To the results of this survey are added estimates for the direct investment of smaller funds. APRA, Australian Taxation Office (ATO) and ABS collaborate to produce this estimate. The estimates are derived from the asset values reported in funds' annual compliance returns to either APRA or ATO, plus a net growth rate derived from registrations of new funds and an assumed exit rate. However, insufficient information in compliance returns prior to the year ended June 2000 required additional survey detail;

(3) a survey of investment managers. ABS conducts a quarterly survey (form FA1) of significant investment managers. This survey seeks separate details of funds invested on behalf of similar types of clients, with pension funds being the largest client grouping. It should be noted that fee for service fund managers are not the beneficial owners of their funds under management, and are not technically financial intermediaries. In a national accounting framework the funds under management are attributed to beneficiaries (i.e. life insurance corporations and pension funds) whilst profits, employment etc are recorded for fund managers in their role as financial auxiliaries.

SPECIAL ARTICLE

INSURANCE TECHNICAL RESERVES: SOURCES AND METHODS *continued*

TABLE S1: ASSETS INVESTED DIRECTLY AND THROUGH INVESTMENT MANAGERS

Value of Reserves Outstanding at End of March Quarter 2001 (\$m)

	Mar 2000	Jun 2000	Sep 2000	Dec 2000	Mar 2001	Data source
1 Total assets of life insurance corps	196 879	198 874	202 502	199 412	199 138	5232.0 Table 8 plus row 9 Table S2
2 invested through investment managers	141 230	146 511	147 641	144 836	146 335	5655.0 Table 8
3 invested directly	55 649	52 363	54 861	54 576	52 803	Row 1 - row 2
4 Total assets of pension funds	420 261	436 501	449 487	452 778	454 085	5232.0 Table 9 plus row 10 of Table S3
5 invested through investment managers	172 599	186 566	189 438	193 651	192 650	5655.0 Table 8
6 invested directly and in life insurance corps	247 662	249 935	260 049	259 127	261 435	Row 4 - row 5

DATA COMPILATION

6 The rest of this article describes how the information from these three sources are integrated in the financial accounts framework. Table S1 shows total assets of life insurance corporations and pension funds invested directly and invested with investment managers. Total assets data for these institutions include financial assets as published in tables 8 and 9 of the *Financial Accounts* (ABS cat. no. 5232.0) plus non-financial assets published in tables 2 and 3 of *Managed Funds* (ABS cat. no. 5655.0).

7 The data are derived from the surveys mentioned previously. Estimates for most of these data are published approximately one month earlier than the *Financial Accounts*, in *Managed Funds*. Generally the results in the *Financial Accounts* will be the same as in the prior release, but occasionally late revisions to reported data in any of the 3 surveys or coverage estimates may result in the aggregate and/or asset profile being different. In these circumstances revisions to data published in the next issue of *Managed Funds* can be expected.

LIFE INSURANCE CORPORATIONS

TABLE S2: TECHNICAL RESERVES OF LIFE INSURANCE CORPORATIONS, Values for the March Quarter 2001 (\$m)

	Outstanding at the end of Dec 2000	Transactions during Mar 2001	Revaluations during Mar 2001	Outstanding at the end of Mar 2001	Data sources
1 Total assets	199 412	698	-972	199 138	Sum rows 2 through 9
2 Deposits	9 806	378	1	10 185	5232.0 Tables 8 & 24
3 Short term securities	15 017	-920	1	14 098	5232.0 Tables 8 & 24
4 Long term securities	40 812	-309	489	40 992	5232.0 Tables 8 & 24
5 Derivatives	38	152	-40	150	5232.0 Tables 8 & 24
6 Loans	11 064	-478	107	10 693	5232.0 Tables 8 & 24
7 Equity	106 540	313	-1 656	105 197	5232.0 Tables 8 & 24
8 Other financial assets	3 734	1 366	—	5 100	5232.0 Tables 8 & 24
9 Non-financial assets	12 401	196	126	12 723	5655.0 Tables 2 & 5 and derived flows
10 Total equity and borrowings	39 369	1 183	-1 752	38 800	Row 11 + row 12
11 Borrowings	10 358	1 181	—	11 539	5232.0 Tables 8 & 24
12 Shareholders' funds (bookvalue)	29 011	2	-1 752	27 261	Derived series (see paragraph 10)
13 Technical reserves	160 043	-485	780	160 338	Row 1 - row 10
14 Pension fund claims	109 523	685	539	110 747	5232.0 Tables 8 & 24
15 Household claims	50 520	-1 170	241	49 591	Row 13 - row 14

INSURANCE TECHNICAL RESERVES : SOURCES AND METHODS *continued*

TECHNICAL RESERVES OF LIFE INSURANCE CORPORATIONS *continued*

8 Table S2 shows the assets, liabilities and shareholders' funds of life insurance corporations for the purpose of estimating insurance technical reserves. The data are presented in the reconciliation format of opening stocks (i.e. as at end December 2000) *plus* net transactions during March quarter 2001 *plus* price and other revaluations during March quarter 2001 *equals* closing stocks (i.e. as at end of March 2001). The sign conventions in this format require that net purchases of assets and net incurrence of liabilities be considered as positive (net sales and reductions are considered negative) and price increases positive (decreases negative).

9 Total stocks and net transactions in insurance technical reserves liabilities of life insurance corporations are estimated from the following identity:

$$\begin{aligned} &\text{Insurance technical reserves (row 13) equals} \\ &\quad \text{total assets (row 1)} \\ &\quad \text{less borrowings (row 11)} \\ &\quad \text{less shareholders' funds (row 12)} \end{aligned}$$

The data for opening and closing stocks of financial assets and borrowings are from table 8 of the *Financial Accounts*; non-financial assets' stocks data are from survey results published in *Managed Funds*.

10 Data for stocks of shareholders' funds are NOT from table 8 of the Financial Accounts. The data in table 8 are market values of equity on issue, the principal sources for which are Australian Stock Exchange (ASX) and ABS foreign investment surveys. Market value of equity in an institution does not necessarily reflect the value of assets and liabilities of that institution. Substituting market values for shareholders' funds in the identity to derive technical reserves residually will introduce market expectations and hence volatility into the derivation. Book value of shareholders' funds is therefore used instead. Book values of shareholders' funds are derived from reported data on ABS form LO1 as the sum of paid up share capital, retained profits attributable to shareholders, shareholder capital in statutory funds, plus an undercoverage estimate.

11 All data for transactions in financial assets, liabilities and shareholders' funds are from table 24; data for transactions in non-financial assets are derived using methods similar to derivation of transactions in financial assets. In general, net transactions in financial assets and liabilities published in table 24 are derived by the following identity:

$$\begin{aligned} &\text{net transactions equals} \\ &\quad \text{closing stocks} \\ &\quad \text{less opening stocks} \\ &\quad \text{less revaluations.} \end{aligned}$$

12 In a small number of instances, data sources provide observed transactions values. Where reliable transaction or revaluation data are not available revaluations are calculated by reference to price index movements for that asset class. As an example, the methods used in calculating transaction and revaluations in equity assets were detailed in the special article in the December 1999 quarter issue of the *Financial Accounts*. Copies of the article are available on request, contact Siddhartha De on (02) 6252 6519, or <siddhartha.de@abs.gov.au>.

SPECIAL ARTICLE

INSURANCE TECHNICAL RESERVES : SOURCES AND METHODS *continued*

TECHNICAL RESERVES OF LIFE INSURANCE CORPORATIONS *continued*

13 Note that market values for *transactions* in shareholders' funds are used in the derivation of technical reserves; in this case the proceeds (payments) from a new share issue (buy-back) will be the same as the book values.

14 Lastly, total insurance technical reserves need to be allocated between pension funds and other clients of life insurance corporations. This allocation has proved difficult. The data available from life insurance corporations allocates policy holders' funds between *classes of business* rather than *institutional class of client*. *Superannuation business* need not necessarily arise from *pension funds*, and pension fund assets may be invested in non-superannuation statutory funds. Values reported by pension funds tend to be greater than values reported by life insurance corporations. The present method is to record the value of claims against life insurance corporations by pension funds (as reported in the superannuation survey plus a coverage estimate) (row 14 in Table S2) and allocate the residual stocks to non-pension fund clients (row 15). Revaluations in rows 14 and 15 are allocated pro-rata with change in stocks data, and transactions derived residually.

PENSION FUNDS

15 Table S3 (below) shows the assets and liabilities of pension funds for the purposes of estimating insurance technical reserves, presented in reconciliation format as described for life insurance corporations.

16 Derivation of insurance technical reserves does not require estimation of shareholders' funds, as it does for life insurance corporations. The derivation identity is thus:

$$\begin{aligned} &\text{insurance technical reserves equals} \\ &\quad \text{total assets} \\ &\quad \text{less borrowings.} \end{aligned}$$

TABLE S3: TECHNICAL RESERVES OF PENSION FUNDS, Values for the March Quarter 2001 (\$m)

	<i>Outstanding at the end of Dec 2000</i>	<i>Transactions during Mar 2001</i>	<i>Revaluations during Mar 2001</i>	<i>Outstanding at the end of Mar 2001</i>	<i>Data sources</i>
1 Total assets	452 778	4 941	-3 634	454 085	Sum of rows 2 through 10
2 Deposits	28 621	1 155	55	29 831	5232.0 Tables 9 & 25
3 Short term securities	18 439	-633	-1	17 805	5232.0 Tables 9 & 25
4 Long term securities	39 254	-1 619	-394	37 241	5232.0 Tables 9 & 25
5 Loans	15 675	5	269	15 949	5232.0 Tables 9 & 25
6 Equity	213 469	4 814	-4 279	214 004	5232.0 Tables 9 & 25
7 Reserves in life insurance corps	109 523	685	539	110 747	5232.0 Tables 9 & 25
8 Unfunded superannuation	5 873	-154	—	5 719	5232.0 Tables 9 & 25
9 Other financial assets	3 536	-10	-11	3 515	5232.0 Tables 9 & 25
10 Non-financial assets	18 388	698	188	19 274	5655.0 Table 3 and derived flows
11 Total borrowings	2 472	797	—	3 269	5232.0 Tables 9 & 25
12 Technical reserves of pension funds to households	450 306	4 144	-3 634	450 816	Row 1 - row 11

INSURANCE TECHNICAL RESERVES : SOURCES AND METHODS *continued*

TECHNICAL RESERVES OF PENSION FUNDS *continued*

17 Whilst the derivation identity is straightforward, measurement of total assets requires some comment. The data used are from tables 9 (stocks) and 25 (transactions) for financial assets and liabilities; data from the superannuation survey published in *Managed Funds* are used for stocks of non-financial assets. Transactions in assets are estimated generally using price indexes relevant for that class of asset, as described for life insurance corporations. Within each asset class separate data are received and estimates are made as follows:

- (1) the directly invested assets reported in the survey of superannuation, including the substantial APRA/ATO/ABS coverage estimate for non-surveyed funds;
- (2) the assets invested with fund managers, reported in the fund manager survey;
- (3) assets invested in life insurance products are treated as a single class of asset and estimated from data reported in the superannuation survey, plus a coverage estimate; transactions and revaluations in this asset class are derived from life insurance company data as described above;
- (4) assets reported as invested in non-superannuation wholesale trusts are allocated pro-rata to relevant end investment asset classes as reported by fund managers undertaking investments for non-superannuation wholesale trusts.

18 The asset class *unfunded superannuation claims* relates to claims against government by some funds covering employees of government business enterprises which have corporatised. Some members of such funds have claims resulting from membership of previous schemes, and for administrative efficiency, claims and payments on behalf of these members are managed by the employer pension fund and recouped from government.

19 In principle, the value of transactions in technical reserves of pension funds calculated by the method described above should be the same as estimates derived from income and expenditure data for pension funds, according to the following identity:

technical reserves transactions *equals*
members' and employers' contributions
plus investment income
less benefit payments
less operating expenses

20 In practice there are significant difficulties in estimating these components for the same reasons as estimating transactions from balance sheets. Coverage is a significant problem for all components; and the accounting practices for recording investment income differ considerably from concepts required in national accounting concerning capital gains.

21 For enquiries concerning methods for estimating insurance technical reserves of life insurance corporations and pension funds, please contact Amanda Seneviratne (02) 6252 7489, email <amanda.seneviratne@abs.gov.au>.

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TABLE 1. CREDIT MARKET OUTSTANDINGS
(\$ billion)

	Amounts outstanding at end of quarter									
	<u>1996-97</u>	<u>1997-98</u>	<u>1998-99</u>	<u>1999-00</u>			<u>2000-01</u>			
	<i>Jun.</i>	<i>Jun.</i>	<i>Jun.</i>	<i>Sep.</i>	<i>Dec.</i>	<i>Mar.</i>	<i>Jun.</i>	<i>Sep.</i>	<i>Dec.</i>	<i>Mar.</i>
Debt and equity outstandings of the non-financial domestic sectors	1,201.5	1,275.6	1,422.0	1,444.2	1,528.8	1,590.5	1,612.2	1,640.9	1,629.1	1,653.8
Liabilities (including equity) of:										
Private non-financial corporations	662.1	687.9	795.0	812.2	870.3	924.4	933.7	964.0	940.4	954.0
<i>Bills of exchange held by:</i>										
Banks	52.0	55.8	58.8	59.0	58.6	59.7	63.9	67.0	69.4	68.4
<i>One name paper held by:</i>										
Banks	14.5	14.9	15.4	18.0	17.1	20.4	20.1	22.0	21.8	22.7
Other depository corporations	0.9	1.1	1.7	2.0	1.8	2.5	3.0	2.3	2.0	2.2
Life insurance corporations	0.9	2.2	1.2	2.6	3.2	3.0	0.4	0.5	3.3	3.6
Pension funds	4.6	3.6	4.8	5.0	4.2	4.6	3.6	2.9	2.7	1.3
Other insurance corporations	0.7	1.0	2.8	2.0	2.1	2.8	2.7	2.8	1.1	1.6
Financial intermediaries n.e.c.	0.8	0.7	1.0	0.6	0.7	0.7	0.3	0.9	0.8	1.2
Rest of world	3.6	1.8	0.1	0.5	0.3	0.7	0.6	0.7	0.4	0.5
<i>Bonds etc held by:</i>										
National public non-financial corporations	23.6	25.6	32.3	33.6	34.8	36.7	40.6	42.3	44.2	45.9
State and local public non-financial corporations	-	0.1	0.1	-	-	-	-	-	-	-
Banks	0.1	0.2	0.1	0.1	0.1	0.1	-	-	-	-
Other depository corporations	0.6	0.8	0.6	1.0	1.2	0.9	1.5	1.4	2.3	2.2
Life insurance corporations	0.5	0.4	0.6	0.7	0.8	0.9	1.2	1.1	1.4	1.4
Pension funds	0.5	0.2	0.5	0.7	0.9	0.6	0.8	0.5	0.8	1.0
Other insurance corporations	0.3	0.4	0.5	0.7	0.7	0.5	0.6	0.9	0.7	0.7
Central borrowing authorities	0.5	0.2	0.4	0.6	0.8	1.4	2.6	2.4	2.4	2.7
Financial intermediaries n.e.c.	-	-	-	-	-	0.1	0.1	0.1	0.1	0.1
Households	0.1	0.2	0.4	0.8	1.3	1.0	2.1	2.8	3.7	4.0
Rest of world	0.5	0.5	0.5	0.4	0.4	0.4	0.4	0.4	0.4	0.4
<i>Loans and placements borrowed from:</i>										
Banks	178.3	203.7	217.8	221.7	225.1	231.1	231.8	234.9	248.5	263.3
Other depository corporations	86.4	109.6	120.3	123.4	125.4	130.3	132.9	136.4	138.4	145.5
Life insurance corporations	49.8	52.8	52.6	52.2	52.5	53.1	51.9	51.8	56.7	61.4
Pension funds	3.8	4.1	3.6	4.2	4.4	4.4	4.3	5.0	4.2	4.1
Other insurance corporations	0.8	0.9	0.9	0.9	0.9	0.9	1.0	0.8	0.8	0.8
Central borrowing authorities	1.9	1.6	1.6	1.8	1.9	2.0	1.9	1.7	1.4	1.4
Financial intermediaries n.e.c.	0.2	0.1	0.1	0.1	0.1	-	-	-	-	-
State and local general government	5.1	5.2	7.6	6.9	7.5	7.2	6.8	7.2	6.9	6.6
Rest of world	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1
<i>Shares and other equity held by: (a)</i>										
National public non-financial corporations	393.7	388.0	470.7	479.9	534.6	576.5	577.3	597.8	556.4	553.8
Banks	0.3	0.3	0.3	0.3	0.6	0.6	0.9	0.8	0.9	0.8
Other depository corporations	6.1	4.7	5.0	4.4	4.8	4.9	5.0	5.1	5.7	5.6
Life insurance corporations	4.8	5.0	5.9	5.3	5.9	6.0	5.6	7.0	5.7	6.2
Pension funds	39.6	35.1	36.3	37.6	45.4	49.1	48.0	54.1	52.7	52.2
Other insurance corporations	65.7	67.9	73.1	75.4	83.7	92.0	92.6	94.4	95.6	93.5
Financial intermediaries n.e.c.	10.3	10.2	11.3	11.4	12.5	13.8	13.4	12.8	12.4	12.3
Households	25.4	28.5	33.5	34.4	40.3	44.0	42.6	46.8	43.4	42.9
Rest of world	64.5	55.2	74.6	80.7	90.9	98.6	100.7	105.0	97.8	98.4
	177.1	181.0	230.9	230.4	250.4	267.4	268.4	271.9	242.2	241.9

(a) These estimates are considered to be of poor quality. They should be used with caution.

continued

TABLE 1. CREDIT MARKET OUTSTANDINGS *continued*
(\$ billion)

	<i>Amounts outstanding at end of quarter</i>									
	<i>1996-97</i>	<i>1997-98</i>	<i>1998-99</i>	<i>1999-00</i>				<i>2000-01</i>		
	<i>Jun.</i>	<i>Jun.</i>	<i>Jun.</i>	<i>Sep.</i>	<i>Dec.</i>	<i>Mar.</i>	<i>Jun.</i>	<i>Sep.</i>	<i>Dec.</i>	<i>Mar.</i>
Liabilities (including equity) <i>continued</i>										
National public non-financial corporations	13.9	36.2	49.2	43.3	65.0	60.7	55.7	51.6	54.2	56.2
<i>Bills of exchange held by:</i>	<i>0.1</i>	<i>0.1</i>	<i>0.2</i>	<i>0.2</i>	<i>0.3</i>	<i>0.3</i>	<i>0.2</i>	<i>0.3</i>	<i>0.2</i>	<i>0.2</i>
Banks	0.1	0.1	0.2	0.2	0.3	0.3	0.2	0.3	0.2	0.2
<i>One name paper held by:</i>	<i>3.1</i>	<i>3.9</i>	<i>3.6</i>	<i>2.0</i>	<i>2.6</i>	<i>2.6</i>	<i>2.8</i>	<i>2.7</i>	<i>3.4</i>	<i>3.5</i>
Other depository corporations	0.1	0.2	0.1	-	0.1	-	0.1	0.1	-	-
Life insurance corporations	0.1	0.2	-	0.1	0.2	0.2	0.2	0.3	-	-
Pension funds	-	-	0.4	0.1	-	0.5	0.7	0.1	0.7	0.5
Other insurance corporations	0.1	-	-	-	0.1	0.1	0.1	0.1	0.1	0.1
Central borrowing authorities	0.3	0.5	0.6	0.6	0.5	0.6	0.4	0.6	0.6	0.8
Financial intermediaries n.e.c.	0.4	0.6	0.4	0.2	-	-	-	-	-	-
Rest of world	2.2	2.4	2.0	0.8	1.7	1.1	1.2	1.6	1.9	2.0
<i>Bonds etc held by:</i>	<i>5.6</i>	<i>6.8</i>	<i>6.5</i>	<i>6.4</i>	<i>6.3</i>	<i>6.9</i>	<i>8.5</i>	<i>8.8</i>	<i>8.5</i>	<i>10.5</i>
Banks	-	0.1	-	-	-	0.1	0.1	-	-	0.1
Life insurance corporations	0.8	0.7	0.5	0.5	0.4	0.4	0.4	0.4	0.3	0.3
Pension funds	0.2	0.1	0.4	0.5	0.4	0.3	0.3	0.4	0.4	0.3
Other insurance corporations	0.2	0.7	0.6	0.6	0.6	0.6	0.6	0.5	0.5	0.5
Central borrowing authorities	0.2	0.2	0.2	0.3	0.3	0.3	0.3	0.3	0.3	0.3
Financial intermediaries n.e.c.	0.5	0.7	0.7	0.9	1.0	1.0	1.0	1.1	0.8	0.7
Households	1.2	0.4	0.9	0.8	0.7	0.8	0.9	0.9	0.8	0.7
Rest of world	2.5	3.9	3.1	2.9	2.9	3.3	4.8	5.2	5.4	7.5
<i>Loans and placements borrowed from:</i>	<i>3.8</i>	<i>0.5</i>	<i>0.7</i>	<i>0.6</i>	<i>2.7</i>	<i>2.2</i>	<i>0.6</i>	<i>0.9</i>	<i>0.9</i>	<i>0.8</i>
Private non-financial corporations	-	0.1	-	-	-	-	-	0.1	-	-
Banks	3.2	-	0.3	0.2	2.4	1.8	0.3	0.3	0.4	0.3
Life insurance corporations	-	-	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1
Rest of world	0.6	0.4	0.2	0.2	0.2	0.2	0.2	0.5	0.4	0.4
<i>Shares and other equity held by: (a)</i>	<i>1.2</i>	<i>24.8</i>	<i>38.2</i>	<i>34.1</i>	<i>53.2</i>	<i>48.9</i>	<i>43.6</i>	<i>38.8</i>	<i>41.2</i>	<i>41.2</i>
Life insurance corporations	-	-	3.1	3.0	3.0	2.8	2.6	2.3	3.5	3.7
Pension funds	-	-	5.6	5.3	5.4	4.9	4.5	4.1	6.3	6.5
Financial intermediaries n.e.c.	-	23.6	3.4	3.2	21.0	19.3	17.2	15.4	3.8	3.9
Households	1.2	1.2	17.9	15.4	15.8	14.3	12.7	11.4	20.4	19.9
Rest of world	-	-	8.2	7.1	8.1	7.6	6.6	5.5	7.2	7.2
State and local public non-financial corporations	32.3	31.0	30.6	30.4	30.4	29.7	31.0	33.2	34.0	34.8
<i>Bills of exchange held by:</i>	<i>0.1</i>	<i>0.4</i>	<i>0.3</i>	<i>0.2</i>	<i>0.4</i>	<i>0.3</i>	<i>0.3</i>	<i>0.1</i>	<i>0.4</i>	<i>0.4</i>
Banks	0.1	0.4	0.3	0.2	0.4	0.3	0.3	0.1	0.4	0.4
<i>Bonds etc held by:</i>	<i>0.2</i>	<i>0.1</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>0.1</i>	<i>0.1</i>	<i>0.1</i>
Rest of world	0.1	-	-	-	-	-	-	0.1	0.1	0.1
<i>Loans and placements borrowed from:</i>	<i>32.1</i>	<i>30.5</i>	<i>30.3</i>	<i>30.2</i>	<i>30.0</i>	<i>29.4</i>	<i>30.7</i>	<i>33.0</i>	<i>33.5</i>	<i>34.3</i>
Private non-financial corporations	0.1	0.1	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2
Banks	0.7	0.2	0.2	0.2	0.4	0.2	0.2	0.3	0.3	0.6
Life insurance corporations	-	-	-	-	-	0.1	0.1	0.1	0.1	0.1
Central borrowing authorities	30.9	30.1	29.8	29.7	29.4	29.0	30.3	32.4	33.0	33.5

(a) These estimates are considered to be of poor quality. They should be used with caution.

continued

TABLE 1. CREDIT MARKET OUTSTANDINGS *continued*
(\$ billion)

	Amounts outstanding at end of quarter									
	<i>1996-97</i>	<i>1997-98</i>	<i>1998-99</i>	<i>1999-00</i>			<i>2000-01</i>			
	<i>Jun.</i>	<i>Jun.</i>	<i>Jun.</i>	<i>Sep.</i>	<i>Dec.</i>	<i>Mar.</i>	<i>Jun.</i>	<i>Sep.</i>	<i>Dec.</i>	<i>Mar.</i>
Liabilities (including equity) continued										
National general government	122.3	107.4	95.6	95.9	87.9	89.9	84.0	81.7	81.5	79.4
<i>One name paper held by:</i>	<i>13.3</i>	<i>10.3</i>	<i>7.7</i>	<i>9.0</i>	<i>7.9</i>	<i>9.6</i>	<i>5.8</i>	<i>6.2</i>	<i>4.9</i>	<i>5.2</i>
Central bank	5.2	4.1	2.8	0.8	0.9	1.9	1.2	0.6	0.5	0.1
Banks	6.0	4.6	3.6	6.8	6.1	6.7	3.2	4.6	3.5	3.2
Life insurance corporations	0.1	0.2	0.6	0.1	0.1	0.1	0.1	-	-	-
Pension funds	-	0.1	0.2	0.2	0.2	-	0.1	0.1	0.1	0.1
Central borrowing authorities	-	-	-	-	-	-	-	0.3	-	-
Financial intermediaries n.e.c.	0.2	0.8	0.3	0.5	0.3	0.4	0.6	0.3	0.5	0.9
Rest of world	0.8	0.4	0.3	0.5	0.3	0.4	0.5	0.3	0.2	0.9
<i>Bonds etc held by:</i>	<i>109.0</i>	<i>97.1</i>	<i>87.8</i>	<i>86.8</i>	<i>80.0</i>	<i>80.2</i>	<i>78.1</i>	<i>75.4</i>	<i>76.0</i>	<i>74.0</i>
Central bank	18.2	11.5	10.2	9.5	8.2	13.8	14.9	13.2	12.4	13.6
Banks	12.6	6.6	6.6	6.0	5.9	4.7	5.4	4.4	1.7	1.7
Other depository corporations	2.1	1.2	1.1	1.4	1.4	1.8	1.2	1.3	2.2	2.2
Life insurance corporations	13.4	13.3	13.3	13.1	11.9	11.4	10.9	10.7	11.8	11.1
Pension funds	13.4	15.1	14.1	13.5	13.2	13.7	14.5	14.2	14.7	13.9
Other insurance corporations	5.5	6.4	7.0	7.2	6.1	5.9	5.0	5.1	5.5	6.6
Central borrowing authorities	1.0	1.0	1.5	1.1	1.2	1.7	1.7	0.8	0.5	0.6
Financial intermediaries n.e.c.	0.2	1.8	2.2	4.1	3.6	2.7	2.1	2.8	3.5	3.7
Households	-	0.2	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1
Rest of world	42.7	40.0	31.6	30.7	28.2	24.4	22.3	22.8	23.6	20.4
<i>Loans and placements borrowed from:</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>0.1</i>	<i>-</i>	<i>0.1</i>	<i>0.1</i>	<i>0.1</i>	<i>0.6</i>	<i>0.2</i>
Banks	-	-	-	0.1	-	0.1	0.1	0.1	0.6	0.1
Rest of world	-	-	-	-	-	-	-	-	-	0.1
State and local general government	49.5	49.5	46.3	45.8	44.2	41.8	43.0	39.7	37.7	37.7
<i>Bonds etc held by:</i>	<i>0.2</i>	<i>0.2</i>	<i>0.2</i>	<i>0.2</i>	<i>0.2</i>	<i>0.2</i>	<i>0.4</i>	<i>0.4</i>	<i>0.4</i>	<i>0.4</i>
Life insurance corporations	0.1	0.1	0.1	0.1	0.1	0.1	0.2	0.2	0.2	0.2
Pension funds	0.1	0.1	0.1	0.1	0.1	0.1	0.2	0.2	0.2	0.2
<i>Loans and placements borrowed from:</i>	<i>49.3</i>	<i>49.2</i>	<i>46.1</i>	<i>45.6</i>	<i>44.0</i>	<i>41.6</i>	<i>42.5</i>	<i>39.2</i>	<i>37.3</i>	<i>37.3</i>
Private non-financial corporations	0.4	0.3	0.3	0.3	0.8	0.2	0.3	0.1	0.1	0.2
Banks	2.0	2.1	2.4	2.5	2.6	2.6	2.5	2.7	2.4	2.4
Central borrowing authorities	45.8	45.8	42.7	42.1	40.1	38.2	39.4	36.3	34.5	34.6
Financial intermediaries n.e.c.	0.9	0.9	0.6	0.6	0.5	0.5	0.3	0.1	0.1	0.1
Households	321.4	363.6	405.4	416.6	431.0	443.9	464.9	470.8	481.2	491.7
<i>Bills of exchange held by:</i>	<i>2.3</i>	<i>2.5</i>	<i>2.9</i>	<i>3.3</i>	<i>3.3</i>	<i>2.9</i>	<i>2.9</i>	<i>2.9</i>	<i>2.8</i>	<i>2.8</i>
Banks	2.3	2.5	2.9	3.3	3.3	2.9	2.9	2.9	2.8	2.8
<i>Loans and placements borrowed from:</i>	<i>319.1</i>	<i>361.2</i>	<i>402.4</i>	<i>413.3</i>	<i>427.7</i>	<i>441.1</i>	<i>462.0</i>	<i>467.9</i>	<i>478.4</i>	<i>488.9</i>
National public non-financial corporations	-	0.2	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3
State and local public non-financial corporations	1.4	0.8	0.8	0.8	0.8	0.8	0.8	0.8	0.8	0.8
Central bank	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1
Banks	236.8	261.9	294.5	300.8	313.6	320.6	336.2	339.0	346.9	352.5
Other depository corporations	52.1	57.5	60.0	60.3	60.8	61.6	64.5	65.4	67.9	68.0
Life insurance corporations	3.5	4.6	4.4	4.4	4.3	4.6	4.6	4.5	4.2	4.0
Pension funds	0.3	0.5	0.6	0.1	0.1	0.1	0.1	0.1	0.1	0.1
Other insurance corporations	0.1	0.1	0.1	0.2	0.2	0.2	0.2	0.2	0.2	0.2
Financial intermediaries n.e.c.	20.5	30.3	36.2	40.8	41.8	46.8	49.0	51.6	51.4	56.7
National general government	4.3	5.1	5.4	5.6	5.8	6.0	6.2	6.1	6.6	6.3

**TABLE 2. FINANCIAL ASSETS AND LIABILITIES OF PRIVATE
NON-FINANCIAL CORPORATIONS (a)**
(\$ billion)

	Amounts outstanding at end of quarter									
	1996-97	1997-98	1998-99	1999-00				2000-01		
	Jun.	Jun.	Jun.	Sep.	Dec.	Mar.	Jun.	Sep.	Dec.	Mar.
Total financial assets	241.0	260.8	279.1	277.1	293.8	336.2	343.7	358.5	328.5	334.9
<i>Currency and deposits accepted by:</i>	74.3	86.4	82.4	84.8	92.9	96.6	96.4	99.7	106.2	105.5
Central bank (b)	9.2	9.8	9.9	10.5	11.0	10.4	10.6	11.0	11.1	10.7
Banks	57.1	70.8	59.4	61.7	64.8	64.8	66.8	66.8	67.1	65.9
Other depository corporations	5.6	3.1	9.9	10.0	13.9	18.2	16.2	17.7	18.2	18.7
National general government (c)	0.8	0.8	0.6	0.5	0.8	0.7	0.5	0.8	0.5	0.8
Rest of world	1.7	1.9	2.7	2.1	2.4	2.5	2.4	3.3	9.4	9.3
<i>Holdings of bills of exchange accepted by:</i>	1.5	2.2	3.1	4.1	3.1	3.7	3.7	2.7	2.3	1.3
Banks	1.5	2.2	3.1	4.1	3.1	3.7	3.7	2.7	2.3	1.3
<i>One name paper issued by:</i>	9.4	11.1	23.3	29.4	30.1	34.5	36.4	33.5	28.0	30.1
Banks	9.1	10.8	23.0	29.0	29.2	33.8	35.1	32.1	26.4	28.5
Other depository corporations	-	0.2	0.2	0.2	0.6	0.5	0.9	0.7	0.7	0.6
Central borrowing authorities	-	-	-	-	0.2	-	-	-	-	-
Rest of world	0.3	0.1	0.1	0.1	0.2	0.2	0.4	0.7	0.9	0.9
<i>Bonds etc issued by:</i>	1.9	0.9	2.0	2.1	2.0	2.1	2.2	3.4	3.1	3.3
Rest of world	1.9	0.9	1.9	2.0	2.0	2.1	2.1	3.4	3.1	3.2
<i>Derivatives issued by:</i>	3.4	3.9	6.4	4.3	4.8	4.9	5.0	5.7	6.1	8.5
Banks	0.6	0.7	1.2	1.2	1.3	1.3	1.4	1.5	1.6	2.1
Other depository corporations	1.4	1.6	2.6	2.6	2.7	2.8	3.0	3.2	3.3	4.4
Rest of world	1.4	1.6	2.5	0.5	0.9	0.7	0.7	1.1	1.3	2.0
<i>Loans and placements borrowed by:</i>	8.0	8.5	8.1	6.9	6.9	6.0	5.3	7.7	6.7	6.7
National public non-financial corporations	-	0.1	-	-	-	-	-	0.1	-	-
State and local public non-financial corporations	0.1	0.1	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2
Other insurance corporations	0.1	0.1	0.7	0.6	0.3	0.3	0.3	0.4	0.5	0.5
Financial intermediaries n.e.c.	0.6	0.2	0.3	0.3	0.3	0.4	0.3	0.3	0.2	0.4
State and local general government	0.4	0.3	0.3	0.3	0.8	0.2	0.3	0.1	0.1	0.2
Rest of world	6.7	7.7	6.5	5.4	5.3	4.9	4.1	6.7	5.6	5.4
<i>Equities issued by:</i>	57.3	63.8	80.0	72.1	83.7	117.1	120.0	130.3	95.6	101.0
Other depository corporations	0.4	0.3	0.3	0.3	0.3	0.4	0.6	1.1	1.4	2.5
Financial intermediaries n.e.c.	0.2	0.4	0.4	0.4	0.1	0.1	0.1	0.1	0.1	0.1
Rest of world	56.8	63.1	79.3	71.3	83.2	116.6	119.3	129.1	94.0	98.4
<i>Prepayment of premiums and reserves</i>	16.5	18.3	19.0	19.8	20.2	20.5	20.7	22.0	22.7	22.4
Other insurance corporations	16.5	18.3	19.0	19.8	20.2	20.5	20.7	22.0	22.7	22.4
<i>Other accounts receivable (e)</i>	68.6	65.7	54.8	53.8	50.1	50.8	54.0	53.4	57.9	56.2
Total liabilities	717.3	754.1	858.5	875.6	937.4	992.1	1,004.6	1,039.8	1,020.3	1,038.3
Drawings of bills of exchange	52.0	55.8	58.8	59.0	58.6	59.7	63.9	67.0	69.4	68.4
One name paper issued in Australia	11.5	10.5	11.5	12.8	12.6	14.3	10.7	10.1	10.3	10.4
One name paper issued offshore	3.0	4.4	3.9	5.3	4.5	6.1	9.4	11.8	11.5	12.3
Bonds etc issued in Australia	3.1	3.7	5.1	6.1	7.6	8.0	11.2	11.9	14.5	14.8
Bonds etc issued offshore	20.5	21.9	27.2	27.4	27.3	28.7	29.4	30.4	29.8	31.0
Derivatives	4.2	6.2	5.6	5.4	5.4	6.5	6.9	8.1	7.6	11.1
Loans and placements	178.3	203.7	217.8	221.7	225.1	231.1	231.8	234.9	248.5	263.3
Listed shares and other equity	308.8	298.2	355.9	366.8	418.3	445.7	441.7	450.0	413.0	404.6
Unlisted shares and other equity (d)	84.9	89.8	114.8	113.1	116.3	130.8	135.7	147.8	143.4	149.2
Other accounts payable (e)	51.0	60.0	58.0	58.0	61.7	61.1	64.0	67.7	72.4	73.2

(a) Excludes identified claims between transactors in this subsector.

(b) Estimates of notes held.

(c) Estimates of coin held.

(d) These estimates are considered to be of poor quality. They should be used with caution.

(e) Change in series from June 1999 to due to the introduction of accrual accounting by the Commonwealth Government.

**TABLE 3. FINANCIAL ASSETS AND LIABILITIES OF NATIONAL
PUBLIC NON-FINANCIAL CORPORATIONS (a)**
(\$ billion)

	Amounts outstanding at end of quarter									
	1996-97	1997-98	1998-99	1999-00			2000-01			
	Jun.	Jun.	Jun.	Sep.	Dec.	Mar.	Jun.	Sep.	Dec.	Mar.
Total financial assets	8.4	7.6	7.1	6.2	6.9	7.2	7.9	8.3	8.3	19.3
<i>Currency and deposits accepted by:</i>	0.4	0.5	0.5	0.4	0.3	0.3	0.4	0.2	0.2	0.3
Banks	0.4	0.3	0.3	0.2	0.2	0.2	0.3	0.2	0.2	0.3
Other depository corporations	-	0.1	0.1	0.1	0.1	0.1	0.1	-	-	-
Rest of world	-	0.1	0.2	0.1	-	-	-	-	-	-
<i>Holdings of bills of exchange accepted by:</i>	0.4	0.2	0.3	-	0.1	0.1	0.2	0.2	0.2	0.3
Banks	0.4	0.2	0.3	-	0.1	0.1	0.2	0.2	0.2	0.3
<i>One name paper issued by:</i>	1.1	0.5	0.5	0.3	0.5	0.7	0.2	0.2	0.1	-
Banks	0.6	0.1	0.2	0.2	0.1	0.5	0.1	0.2	0.1	-
Central borrowing authorities	0.5	0.3	0.2	0.1	0.4	0.2	-	-	-	-
<i>Bonds etc issued by:</i>	0.4	0.4	0.1	-	-	-	-	-	-	1.5
Private non-financial corporations	-	0.1	0.1	-	-	-	-	-	-	-
Rest of world	0.3	0.3	-	-	-	-	-	-	-	1.5
<i>Derivatives issued by:</i>	-	-	-	0.2	0.1	0.2	0.2	0.4	0.6	1.1
Rest of world	-	-	-	0.2	0.1	0.2	0.2	0.4	0.6	1.1
<i>Loans and placements borrowed by:</i>	-	0.2	0.3	0.3	0.4	0.4	0.3	0.3	0.4	0.7
Households	-	0.2	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3
Rest of world	-	-	-	-	-	-	-	-	-	0.4
<i>Equities issued by:</i>	0.8	0.7	0.8	0.8	1.2	1.3	1.9	1.8	1.9	10.0
Private non-financial corporations	0.3	0.3	0.3	0.3	0.6	0.6	0.9	0.8	0.9	0.8
Rest of world	0.6	0.4	0.5	0.5	0.5	0.6	0.9	1.0	1.1	9.2
<i>Other accounts receivable</i>	5.4	5.1	4.7	4.2	4.2	4.2	4.7	5.1	5.0	5.4
Total liabilities	44.4	98.1	137.6	125.6	132.1	123.7	113.8	104.6	109.7	113.0
Drawings of bills of exchange	0.1	0.1	0.2	0.2	0.3	0.3	0.2	0.3	0.2	0.2
One name paper issued in Australia	1.0	1.5	1.6	1.2	0.9	1.5	1.5	1.1	1.5	1.4
One name paper issued offshore	2.2	2.4	2.0	0.8	1.7	1.1	1.2	1.6	1.9	2.0
Bonds etc issued in Australia	3.3	3.2	3.5	3.5	3.5	3.9	3.9	3.9	3.4	3.4
Bonds etc issued offshore	2.3	3.7	3.0	2.9	2.8	2.9	4.6	4.9	5.1	7.0
Derivatives	-	-	-	0.1	0.1	0.1	0.1	0.1	-	-
Loans and placements	4.9	1.4	1.5	1.4	3.5	3.0	1.4	1.6	1.7	1.6
Listed shares and other equity	-	70.9	111.4	102.2	106.5	97.9	87.3	77.8	82.6	82.6
Unlisted shares and other equity (b)	25.7	10.3	9.7	8.6	8.7	8.7	8.5	8.9	8.9	8.9
Other accounts payable	4.9	4.7	4.8	4.6	4.1	4.4	5.0	4.4	4.4	5.8

(a) Excludes identified claims between transactors in this subsector.
(b) Net asset values.

**TABLE 4. FINANCIAL ASSETS AND LIABILITIES OF STATE AND
LOCAL PUBLIC NON-FINANCIAL CORPORATIONS (a)**
(\$ billion)

	Amounts outstanding at end of quarter									
	<u>1996-97</u>	<u>1997-98</u>	<u>1998-99</u>	<u>1999-00</u>				<u>2000-01</u>		
	<i>Jun.</i>	<i>Jun.</i>	<i>Jun.</i>	<i>Sep.</i>	<i>Dec.</i>	<i>Mar.</i>	<i>Jun.</i>	<i>Sep.</i>	<i>Dec.</i>	<i>Mar.</i>
Total financial assets	10.5	11.4	10.7	9.9	13.7	9.7	10.6	11.2	12.0	12.7
<i>Currency and deposits accepted by:</i>	2.2	2.5	2.5	2.3	2.7	2.4	2.8	3.1	3.3	3.3
Banks	2.0	2.3	2.3	2.1	2.5	2.3	2.6	2.9	3.1	3.2
Other depository corporations	0.3	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2
<i>One name paper issued by:</i>	0.5	0.4	0.2	0.1	0.1	0.1	-	0.1	0.1	0.3
Banks	0.2	0.1	0.1	-	-	-	-	0.1	0.1	0.1
Central borrowing authorities	0.3	0.3	0.1	-	-	-	-	-	-	0.2
<i>Bonds etc issued by:</i>	0.6	0.7	0.3	0.3	0.3	0.2	0.2	0.2	0.2	0.2
Private non-financial corporations	0.1	0.2	0.1	0.1	0.1	0.1	-	-	-	-
Central borrowing authorities	0.5	0.5	0.2	0.2	0.2	0.1	0.1	0.2	0.2	0.2
National general government	-	-	0.1	0.1	-	-	-	-	-	-
<i>Loans and placements borrowed by:</i>	3.4	3.4	3.2	3.0	2.9	2.9	2.9	3.0	2.8	3.5
Central borrowing authorities	1.7	2.4	2.2	2.0	1.8	1.9	1.9	1.9	1.8	2.5
Financial intermediaries n.e.c.	-	-	-	-	0.1	-	-	-	-	-
State and local general government	0.4	0.2	0.2	0.2	0.3	0.2	0.2	0.3	0.2	0.2
Households	1.4	0.8	0.8	0.8	0.8	0.8	0.8	0.8	0.8	0.8
<i>Other accounts receivable</i>	3.7	4.4	4.4	4.2	7.8	4.0	4.6	4.8	5.6	5.4
Total liabilities	147.4	145.6	145.1	143.6	145.1	140.5	143.9	140.0	142.2	141.7
Drawings of bills of exchange	0.1	0.4	0.3	0.2	0.4	0.3	0.3	0.1	0.4	0.4
Bonds etc issued offshore	0.1	-	-	-	-	-	-	0.1	0.1	0.1
Loans and placements	39.7	36.9	36.4	36.4	36.1	35.7	36.7	38.9	39.5	40.3
Unlisted shares and other equity (b)	103.6	104.1	105.6	104.3	102.3	101.2	103.8	97.5	98.3	97.0
Other accounts payable	3.9	4.1	2.8	2.7	6.3	3.2	3.1	3.4	3.9	3.9

(a) Excludes identified claims between transactors in this subsector.

(b) Net asset values.

**TABLE 5. FINANCIAL ASSETS AND LIABILITIES OF
CENTRAL BANK (a)
(\$ billion)**

	Amounts outstanding at end of quarter									
	1996-97	1997-98	1998-99	1999-00				2000-01		
	Jun.	Jun.	Jun.	Sep.	Dec.	Mar.	Jun.	Sep.	Dec.	Mar.
Total financial assets	49.1	45.1	47.0	42.0	51.6	49.5	53.3	49.8	53.6	55.3
<i>Monetary gold and SDRs accepted by:</i>										
Rest of world	1.8	1.3	1.1	1.3	1.2	1.3	1.4	1.5	1.4	1.5
<i>Currency and deposits accepted by:</i>										
National general government	6.2	12.0	10.9	8.7	16.7	12.1	12.2	10.4	12.9	11.7
Rest of world	0.1	0.1	0.6	0.7	0.2	0.3	0.8	0.2	1.0	0.3
<i>One name paper issued by:</i>										
National general government	4.6	11.7	10.3	8.0	16.4	11.8	11.4	10.3	12.0	11.4
Rest of world	5.2	4.1	2.8	0.8	0.9	2.0	1.3	0.7	0.6	0.2
<i>Bonds etc issued by:</i>										
Central borrowing authorities	5.2	4.1	2.8	0.8	0.9	1.9	1.2	0.6	0.5	0.1
National general government	-	-	-	-	-	-	0.1	0.1	-	0.1
Rest of world	35.6	26.4	30.7	29.7	31.2	32.3	36.9	35.4	36.9	40.1
<i>Loans and placements borrowed by:</i>										
Households	1.7	5.0	8.0	6.2	7.0	4.4	6.8	4.9	4.0	4.2
Rest of world	18.2	11.5	10.2	9.5	8.2	13.8	14.9	13.2	12.4	13.6
<i>Other accounts receivable</i>	15.8	9.9	12.5	13.9	15.9	14.2	15.1	17.4	20.5	22.2
<i>Other accounts receivable</i>	0.1	1.3	1.3	1.4	1.5	1.7	1.5	1.7	1.6	1.6
Households	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1
Rest of world	-	1.2	1.3	1.3	1.5	1.6	1.5	1.6	1.6	1.6
<i>Other accounts receivable</i>	0.2	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.2
Total liabilities	50.0	46.7	48.1	42.7	44.9	41.5	45.7	45.1	46.8	45.8
Currency and deposits (b)	38.8	32.7	33.8	30.3	33.9	26.9	31.0	30.6	30.4	28.5
Unlisted shares and other equity (c)	9.7	12.6	10.9	9.0	8.5	10.5	10.4	11.1	10.4	13.5
Other accounts payable	1.4	1.5	3.5	3.5	2.4	4.2	4.2	3.3	6.0	3.8

(a) Estimates for this subsector have been constructed from a number of sources, and do not represent the legal position of the central bank.

(b) Includes notes in circulation.

(c) Net asset values.

TABLE 6. FINANCIAL ASSETS AND LIABILITIES OF BANKS (a)
(\$ billion)

	Amounts outstanding at end of quarter									
	<u>1996-97</u>	<u>1997-98</u>	<u>1998-99</u>	<u>1999-00</u>				<u>2000-01</u>		
	<i>Jun.</i>	<i>Jun.</i>	<i>Jun.</i>	<i>Sep.</i>	<i>Dec.</i>	<i>Mar.</i>	<i>Jun.</i>	<i>Sep.</i>	<i>Dec.</i>	<i>Mar.</i>
Total financial assets	528.2	581.5	639.9	648.9	666.9	682.3	724.2	736.9	757.6	790.1
<i>Currency and deposits accepted by:</i>	29.7	30.4	29.1	23.1	23.1	22.8	25.7	26.8	30.1	31.6
Central bank (b)	15.3	11.7	9.3	3.9	8.2	3.5	3.2	4.4	4.2	3.2
Other depository corporations	12.8	15.1	17.0	16.3	11.7	15.2	18.4	17.5	20.9	23.2
Rest of world	1.6	3.6	2.8	2.8	3.2	4.1	4.1	4.8	5.1	5.2
<i>Acceptance of bills of exchange drawn by:</i>	60.8	65.6	69.7	70.3	71.3	71.8	75.8	78.7	80.9	80.0
Private non-financial corporations	52.0	55.8	58.8	59.0	58.6	59.7	63.9	67.0	69.4	68.4
National public non-financial corporations	0.1	0.1	0.2	0.2	0.3	0.3	0.2	0.3	0.2	0.2
State and local public non-financial corporations	0.1	0.4	0.3	0.2	0.4	0.3	0.3	0.1	0.4	0.4
Other depository corporations	2.3	2.8	3.4	3.1	1.3	1.4	1.7	1.8	2.2	2.6
Central borrowing authorities	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	-
Financial intermediaries n.e.c.	3.9	3.9	4.1	4.4	7.3	7.0	6.8	6.5	5.8	5.5
Households	2.3	2.5	2.9	3.3	3.3	2.9	2.9	2.9	2.8	2.8
<i>One name paper issued by:</i>	9.7	7.3	9.4	12.3	12.8	13.7	11.8	13.1	10.8	11.3
Private non-financial corporations	0.9	1.1	1.7	2.0	1.8	2.5	3.0	2.3	2.0	2.2
Other depository corporations	0.5	0.6	1.4	0.9	1.6	2.4	3.6	3.2	2.8	4.0
Central borrowing authorities	-	0.2	1.7	1.6	2.4	1.1	1.0	1.9	1.5	1.0
National general government	6.0	4.6	3.6	6.8	6.1	6.7	3.2	4.6	3.5	3.2
Rest of world	2.2	0.8	1.1	0.9	0.9	1.0	0.9	1.2	0.9	0.9
<i>Bonds etc issued by:</i>	20.6	15.9	21.6	21.8	22.1	19.8	23.5	23.3	23.2	25.4
Private non-financial corporations	0.6	0.8	0.6	1.0	1.2	0.9	1.5	1.4	2.3	2.2
National public non-financial corporations	-	0.1	-	-	-	0.1	0.1	-	-	0.1
Other depository corporations	1.3	1.2	2.9	3.0	2.8	2.9	3.4	3.6	3.3	3.3
Central borrowing authorities	3.9	5.1	7.8	7.7	8.4	7.3	8.7	8.7	11.3	13.3
Financial intermediaries n.e.c.	1.3	1.2	2.9	3.0	2.8	2.8	3.4	3.9	3.3	3.5
National general government	12.6	6.6	6.6	6.0	5.9	4.7	5.4	4.4	1.7	1.7
Rest of world	0.8	1.0	0.7	1.1	1.0	1.1	1.1	1.2	1.3	1.3
<i>Derivatives issued by:</i>	11.8	15.1	19.6	22.3	21.5	23.5	25.5	27.3	28.8	42.8
Private non-financial corporations	0.6	0.8	1.0	1.2	1.1	1.2	1.4	1.4	1.5	2.3
Other depository corporations	2.7	3.4	4.4	5.0	4.8	5.3	5.7	6.2	6.5	9.6
Central borrowing authorities	0.5	0.6	0.8	0.9	0.9	0.9	1.0	1.1	1.1	1.7
National general government	0.2	0.3	0.4	0.4	0.4	0.5	0.5	0.5	0.6	0.9
Rest of world	7.8	10.0	13.0	14.8	14.2	15.6	16.9	18.1	19.1	28.4
<i>Loans and placements borrowed by:</i>	349.2	399.6	447.1	457.5	474.4	488.5	503.1	510.3	521.7	537.6
Private non-financial corporations	86.4	109.6	120.3	123.4	125.4	130.3	132.9	136.4	138.4	145.5
National public non-financial corporations	3.2	-	0.3	0.2	2.4	1.8	0.3	0.3	0.4	0.3
State and local public non-financial corporations	0.7	0.2	0.2	0.2	0.4	0.2	0.2	0.3	0.3	0.6
Life insurance corporations	0.1	0.7	1.1	0.5	0.6	0.7	0.5	0.7	0.5	0.8
Other insurance corporations	0.1	0.6	0.8	0.8	0.5	0.7	0.6	0.4	0.3	0.3
Central borrowing authorities	0.1	-	0.1	0.3	0.2	0.1	0.1	0.1	-	-
Financial intermediaries n.e.c.	1.2	1.8	1.8	1.4	1.8	1.1	1.8	2.8	2.7	2.6
National general government	-	-	-	0.1	-	0.1	0.1	0.1	0.6	0.1
State and local general government	2.0	2.1	2.4	2.5	2.6	2.6	2.5	2.7	2.4	2.4
Households	236.8	261.9	294.5	300.8	313.6	320.6	336.2	339.0	346.9	352.5
Rest of world	18.7	22.7	25.5	27.3	27.0	30.4	28.1	27.7	29.3	32.5

(a) Excludes identified claims between transactors in this subsector.
(b) Includes cash held.

continued

TABLE 6. FINANCIAL ASSETS AND LIABILITIES OF BANKS (a) *continued*
(\$ billion)

	<i>Amounts outstanding at end of quarter</i>									
	<i>1996-97</i>	<i>1997-98</i>	<i>1998-99</i>	<i>1999-00</i>			<i>2000-01</i>			
	<i>Jun.</i>	<i>Jun.</i>	<i>Jun.</i>	<i>Sep.</i>	<i>Dec.</i>	<i>Mar.</i>	<i>Jun.</i>	<i>Sep.</i>	<i>Dec.</i>	<i>Mar.</i>
<i>Equities issued by:</i>	27.7	28.5	41.7	40.1	40.1	40.5	57.1	55.5	60.3	59.7
Private non-financial corporations	6.1	4.7	5.0	4.4	4.8	4.9	5.0	5.1	5.7	5.6
Other depository corporations	6.7	6.6	8.0	8.4	8.2	7.8	7.9	7.6	7.7	6.5
Life insurance corporations	1.7	1.3	1.4	1.2	1.3	1.4	10.7	10.8	10.9	10.9
Other insurance corporations	2.2	2.1	2.0	2.0	2.1	2.1	2.0	2.0	2.1	2.1
Financial intermediaries n.e.c.	1.7	1.5	1.5	1.4	1.5	1.5	2.9	2.8	3.0	3.0
Rest of world	9.2	12.3	23.8	22.6	22.2	22.9	28.6	27.4	30.9	31.7
<i>Prepayment of premiums and reserves</i>	1.2	1.3	1.4	1.4	1.4	1.5	1.5	1.6	1.6	1.6
Other insurance corporations	1.2	1.3	1.4	1.4	1.4	1.5	1.5	1.6	1.6	1.6
<i>Other accounts receivable (b)</i>	17.5	17.7	0.3	0.3	0.2	0.3	0.2	0.2	0.1	0.1
Total liabilities	575.2	643.4	675.3	684.1	712.0	718.1	767.0	788.6	811.7	842.0
Currency and deposits	287.3	319.1	318.4	323.7	332.1	328.7	337.7	349.6	359.8	370.3
Acceptance of bills of exchange	47.7	51.5	53.7	53.0	50.1	53.3	54.3	55.6	58.7	54.5
One name paper issued in Australia	35.8	45.4	65.0	67.7	66.9	71.7	75.0	70.5	61.8	67.0
One name paper issued offshore	21.7	24.2	23.1	23.4	28.9	27.5	26.2	33.1	40.3	46.5
Bonds etc issued in Australia	10.9	13.1	14.2	13.4	14.0	13.2	12.7	14.0	14.6	14.4
Bonds etc issued offshore	37.3	44.5	44.1	44.5	46.1	55.1	59.9	63.8	60.2	63.7
Derivatives	12.0	13.8	23.4	23.2	23.7	25.1	26.4	28.0	29.5	39.0
Loans and placements	11.0	13.1	20.5	26.1	32.6	37.2	34.9	37.4	37.7	43.8
Listed shares and other equity	83.1	91.9	101.5	96.5	104.6	95.9	128.9	127.1	140.2	134.6
Unlisted shares and other equity (c)	3.0	4.5	5.0	4.7	4.9	5.1	5.9	7.0	8.0	8.5
Other accounts payable (b)	25.5	22.2	6.2	7.9	8.1	5.4	5.2	2.5	1.0	-0.4

(a) Excludes identified claims between transactors in this subsector.

(b) Change in series from June 1999 to due to the introduction of accrual accounting by the Commonwealth Government.

(c) These estimated market values are considered to be of poor quality. They should be used with caution.

**TABLE 7. FINANCIAL ASSETS AND LIABILITIES OF OTHER
DEPOSITORY CORPORATIONS (a)**
(\$ billion)

	Amounts outstanding at end of quarter									
	1996-97	1997-98	1998-99	1999-00				2000-01		
	Jun.	Jun.	Jun.	Sep.	Dec.	Mar.	Jun.	Sep.	Dec.	Mar.
Total financial assets	154.9	170.6	174.8	182.6	183.5	184.9	187.4	199.1	206.7	224.1
<i>Currency and deposits accepted by:</i>	8.5	8.6	8.8	11.2	10.8	7.9	8.2	8.9	9.9	9.6
Central bank (b)	0.1	0.2	0.3	0.2	0.2	0.1	0.1	0.1	0.1	0.1
Banks	8.0	8.3	7.4	10.7	10.4	7.6	8.0	8.7	9.7	9.5
Rest of world	0.4	0.1	1.1	0.3	0.2	0.1	0.1	0.1	0.1	-
<i>Holdings of bills of exchange accepted by:</i>	9.4	9.8	8.8	7.8	8.6	8.0	10.3	10.4	12.1	12.1
Banks	9.4	9.8	8.8	7.8	8.6	8.0	10.3	10.4	12.1	12.1
<i>One name paper issued by:</i>	6.0	12.3	13.2	16.1	14.9	15.5	13.5	14.3	12.6	15.8
Private non-financial corporations	0.9	2.2	1.2	2.6	3.2	3.0	0.4	0.5	3.3	3.6
National public non-financial corporations	0.1	0.2	0.1	-	0.1	-	0.1	0.1	-	-
Banks	3.9	8.9	10.6	11.6	11.1	9.9	11.1	11.0	8.5	10.7
Central borrowing authorities	0.2	0.9	1.3	1.8	0.6	2.5	1.9	2.7	0.8	1.4
<i>Bonds etc issued by:</i>	8.4	4.7	3.3	5.2	6.2	7.1	6.1	7.8	9.8	11.5
Private non-financial corporations	0.5	0.4	0.6	0.7	0.8	0.9	1.2	1.1	1.4	1.4
Banks	0.1	-	-	-	-	-	-	0.1	0.9	1.2
Central borrowing authorities	2.5	0.9	0.4	0.5	0.6	0.9	0.8	1.8	1.7	2.1
Financial intermediaries n.e.c.	2.6	2.1	1.1	2.4	3.3	3.5	2.7	3.5	3.7	4.7
National general government	2.1	1.2	1.1	1.4	1.4	1.8	1.2	1.3	2.2	2.2
Rest of world	0.7	0.1	0.1	0.1	0.1	-	-	-	-	-
<i>Derivatives issued by:</i>	5.4	6.6	9.8	10.6	10.8	11.7	12.0	13.0	13.6	19.4
Private non-financial corporations	1.3	1.7	2.2	2.5	2.4	2.7	2.9	3.1	3.2	4.8
Banks	2.7	3.1	5.3	5.2	5.3	5.6	5.9	6.3	6.6	8.8
Central borrowing authorities	0.9	1.2	1.6	1.8	1.7	1.9	2.0	2.2	2.3	3.4
National general government	0.5	0.6	0.8	0.9	0.9	0.9	1.0	1.1	1.1	1.7
Rest of world	-	-	-	0.2	0.5	0.6	0.2	0.4	0.3	0.7
<i>Loans and placements borrowed by:</i>	107.9	117.8	118.9	119.4	119.2	121.4	124.7	130.1	135.2	140.4
Private non-financial corporations	49.8	52.8	52.6	52.2	52.5	53.1	51.9	51.8	56.7	61.4
Life insurance corporations	-	0.2	0.1	0.2	0.3	0.2	0.2	3.7	2.7	2.5
Other insurance corporations	0.1	0.2	0.2	0.2	0.2	0.2	0.1	0.1	0.1	0.1
Central borrowing authorities	0.7	1.3	2.6	2.3	1.4	1.6	1.9	1.8	1.2	1.1
Financial intermediaries n.e.c.	2.1	2.7	1.2	1.5	1.5	2.5	3.7	4.7	3.9	4.4
Households	52.1	57.5	60.0	60.3	60.8	61.6	64.5	65.4	67.9	68.0
Rest of world	2.8	2.9	2.1	2.6	2.5	2.3	2.4	2.6	2.7	3.1
<i>Equities issued by:</i>	5.4	5.6	6.1	5.6	6.3	6.3	6.0	7.3	6.0	6.6
Private non-financial corporations	4.8	5.0	5.9	5.3	5.9	6.0	5.6	7.0	5.7	6.2
Banks	-	-	0.1	0.1	0.1	0.1	0.1	0.2	0.2	0.2
Rest of world	0.5	0.5	0.1	0.2	0.2	0.2	0.2	0.2	0.2	0.3
<i>Other accounts receivable</i>	3.8	5.3	5.8	6.6	6.8	6.9	6.6	7.2	7.5	8.6
Total liabilities	159.3	180.6	189.7	196.9	194.8	198.4	205.5	217.0	224.8	239.9
Currency and deposits	68.7	84.0	97.4	98.0	96.6	103.3	107.8	110.2	114.3	119.5
Drawings of bills of exchange	2.3	2.8	3.4	3.1	1.3	1.4	1.7	1.8	2.2	2.6
One name paper issued in Australia	13.0	14.1	11.0	11.6	12.1	12.0	13.5	13.1	14.9	14.0
One name paper issued offshore	13.1	14.5	17.2	19.6	20.7	17.4	16.9	22.0	26.0	29.3
Bonds etc issued in Australia	13.6	13.1	14.7	15.3	15.0	14.6	14.8	15.0	15.3	15.6
Bonds etc issued offshore	12.9	15.0	8.4	10.5	10.7	10.3	10.4	12.6	10.2	10.7
Derivatives	5.4	6.6	9.9	11.1	10.9	11.5	12.2	12.8	13.6	18.9
Loans and placements	9.7	9.2	5.1	5.3	4.5	5.0	4.9	5.7	4.6	4.9
Listed shares and other equity	0.2	0.2	0.2	0.3	0.3	0.2	0.2	0.3	0.1	0.1
Unlisted shares and other equity (c)	15.7	15.6	16.3	16.6	16.8	16.2	16.6	16.8	17.7	17.4
Other accounts payable	4.6	5.4	6.1	5.5	5.9	6.3	6.5	6.7	5.9	6.9

(a) Excludes identified claims between transactors in this subsector.

(b) Includes cash held.

(c) These estimates are considered to be of poor quality. They should be used with caution.

**TABLE 8. FINANCIAL ASSETS AND LIABILITIES OF LIFE
INSURANCE CORPORATIONS (a)**
(\$ billion)

	Amounts outstanding at end of quarter									
	1996-97	1997-98	1998-99	1999-00				2000-01		
	Jun.	Jun.	Jun.	Sep.	Dec.	Mar.	Jun.	Sep.	Dec.	Mar.
Total financial assets	140.1	157.5	171.2	170.0	180.0	186.5	187.7	190.5	187.0	186.4
<i>Currency and deposits accepted by:</i>	8.7	11.5	11.4	10.3	10.1	10.3	10.7	10.7	9.8	10.2
Central bank (b)	-	0.2	1.0	0.4	1.0	1.0	1.2	1.4	1.5	1.8
Banks	5.0	4.3	4.2	3.5	3.7	4.2	4.4	4.2	3.7	3.9
Other depository corporations	3.7	7.0	6.3	6.4	5.4	5.1	5.1	5.0	4.6	4.5
<i>Holdings of bills of exchange accepted by:</i>	6.5	6.5	6.0	4.8	4.6	4.3	4.2	4.4	4.9	5.7
Banks	6.5	6.5	6.0	4.8	4.6	4.3	4.2	4.4	4.9	5.7
<i>One name paper issued by:</i>	13.7	11.7	16.7	14.8	12.7	13.1	13.1	10.9	10.1	8.4
Private non-financial corporations	4.6	3.6	4.8	5.0	4.2	4.6	3.6	2.9	2.7	1.3
National public non-financial corporations	0.1	0.2	-	0.1	0.2	0.2	0.2	0.3	-	-
Banks	6.8	5.9	9.6	8.3	6.9	7.1	7.5	6.6	6.0	5.5
Other depository corporations	1.2	1.2	1.0	0.9	1.0	0.8	1.4	0.9	0.9	1.1
Central borrowing authorities	0.4	0.4	0.4	0.3	0.1	-	-	-	0.3	0.4
Financial intermediaries n.e.c.	0.5	0.1	0.3	0.2	0.2	0.2	0.3	0.2	0.1	-
National general government	0.1	0.2	0.6	0.1	0.1	0.1	0.1	-	-	-
<i>Bonds etc issued by:</i>	35.3	41.8	43.7	46.0	44.7	45.4	44.8	41.7	40.8	41.0
Private non-financial corporations	0.5	0.2	0.5	0.7	0.9	0.6	0.8	0.5	0.8	1.0
National public non-financial corporations	0.8	0.7	0.5	0.5	0.4	0.4	0.4	0.4	0.3	0.3
Banks	1.6	2.2	3.7	4.1	3.8	3.7	3.5	2.9	2.5	2.6
Other depository corporations	1.3	1.6	1.9	2.1	2.0	1.9	1.9	1.8	1.7	1.8
Central borrowing authorities	12.5	12.7	13.4	13.6	13.2	14.3	14.4	12.4	11.7	11.8
Financial intermediaries n.e.c.	3.6	4.8	5.5	7.2	7.5	7.8	6.9	6.6	6.4	6.4
National general government	13.4	13.3	13.3	13.1	11.9	11.4	10.9	10.7	11.8	11.1
State and local general government	0.1	0.1	0.1	0.1	0.1	0.1	0.2	0.2	0.2	0.2
Rest of world	1.5	6.2	4.8	4.7	5.0	5.2	5.8	6.1	5.4	5.7
<i>Derivatives issued by:</i>	-	-	-	0.1	0.3	0.3	0.1	0.1	-	0.2
Rest of world	-	-	-	0.1	0.3	0.3	0.1	0.1	-	0.2
<i>Loans and placements borrowed by:</i>	7.4	11.1	9.9	10.5	10.4	11.6	11.7	12.0	11.1	10.7
Private non-financial corporations	3.8	4.1	3.6	4.2	4.4	4.4	4.3	5.0	4.2	4.1
National public non-financial corporations	-	-	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1
State and local public non-financial corporations	-	-	-	-	-	0.1	0.1	0.1	0.1	0.1
Financial intermediaries n.e.c.	0.1	0.3	0.4	0.4	0.4	0.5	0.4	0.4	0.4	0.5
Households	3.5	4.6	4.4	4.4	4.3	4.6	4.6	4.5	4.2	4.0
Rest of world	-	2.1	1.3	1.4	1.2	2.0	2.2	2.0	2.1	2.0
<i>Equities issued by:</i>	65.3	70.2	77.2	79.0	93.2	96.7	97.9	107.0	106.5	105.2
Private non-financial corporations	39.6	35.1	36.3	37.6	45.4	49.1	48.0	54.1	52.7	52.2
National public non-financial corporations	-	-	3.1	3.0	3.0	2.8	2.6	2.3	3.5	3.7
Banks	7.5	8.3	8.7	8.2	8.8	8.7	11.2	11.1	11.6	11.2
Other depository corporations	0.6	-	0.1	0.1	0.1	0.1	0.1	0.1	0.1	-
Other insurance corporations	0.5	0.6	1.3	1.2	1.3	0.9	0.9	1.1	1.1	1.1
Financial intermediaries n.e.c.	2.3	6.4	7.1	8.0	10.3	9.8	11.1	14.4	16.3	15.3
Rest of world	14.8	19.7	20.7	21.0	24.3	25.3	24.0	23.9	21.3	21.8
<i>Other accounts receivable</i>	3.2	4.8	6.3	4.5	4.0	4.9	5.1	3.8	3.7	5.1
Total liabilities	160.2	187.1	196.7	194.8	203.7	212.1	217.2	215.3	213.9	216.4
Bonds etc issued offshore	-	-	-	-	-	-	-	0.5	1.2	1.1
Derivatives	-	-	-	0.1	-	-	-	0.4	0.4	0.8
Loans and placements	0.4	1.2	3.2	2.1	2.8	2.3	3.2	6.5	5.1	5.1
Listed shares and other equity	3.5	25.7	26.1	23.8	28.7	27.8	32.0	22.0	26.6	26.1
Unlisted shares and other equity (c)	5.3	9.0	6.5	7.6	7.3	7.2	7.2	16.5	16.9	18.4
Net equity in reserves	79.1	70.7	66.3	64.8	61.9	67.2	62.2	56.9	50.5	49.6
Net equity of pension funds in life office reserves	65.0	76.0	90.2	93.2	99.7	103.7	108.4	108.5	109.5	110.7
Other accounts payable	6.8	4.6	4.3	3.2	3.2	3.8	4.3	4.0	3.7	4.6

(a) Excludes identified claims between transactors in this subsector.

(b) Includes cash held.

(c) These estimates are considered to be of poor quality. They should be used with caution.

TABLE 9. FINANCIAL ASSETS AND LIABILITIES OF PENSION FUNDS (a)
(\$ billion)

	Amounts outstanding at end of quarter									
	1996-97	1997-98	1998-99	1999-00				2000-01		
	Jun.	Jun.	Jun.	Sep.	Dec.	Mar.	Jun.	Sep.	Dec.	Mar.
Total financial assets	256.6	297.3	348.3	357.1	387.3	404.1	418.5	431.5	434.4	434.8
<i>Currency and deposits accepted by:</i>	17.4	22.4	24.9	25.2	25.7	26.1	26.9	28.1	28.6	29.8
Central bank	-	-	0.8	0.8	0.9	1.2	1.0	0.5	1.1	1.4
Banks	10.8	13.8	15.9	16.3	17.1	17.9	19.6	21.1	22.1	22.7
Other depository corporations	6.1	7.8	8.3	8.1	7.7	7.0	6.3	6.4	5.4	5.7
<i>Holdings of bills of exchange accepted by:</i>	5.0	5.2	7.0	6.0	5.2	5.1	5.9	5.8	6.5	6.2
Banks	5.0	5.2	7.0	6.0	5.2	5.1	5.9	5.8	6.5	6.2
<i>One name paper issued by:</i>	7.3	7.9	12.6	9.4	10.3	11.4	13.0	12.9	11.9	11.6
Private non-financial corporations	0.7	1.0	2.8	2.0	2.1	2.8	2.7	2.8	1.1	1.6
National public non-financial corporations	-	-	0.4	0.1	-	0.5	0.7	0.1	0.7	0.5
Banks	5.5	6.2	8.3	6.6	7.3	7.4	8.9	9.1	8.9	8.6
Other depository corporations	0.3	0.1	0.7	0.2	0.3	0.4	0.4	0.5	0.7	0.7
Central borrowing authorities	0.4	0.5	-	0.1	0.1	0.1	0.1	0.1	0.1	0.1
Financial intermediaries n.e.c.	-	-	0.1	0.2	0.3	0.2	0.2	0.3	0.4	0.1
National general government	-	0.1	0.2	0.2	0.2	-	0.1	0.1	0.1	0.1
<i>Bonds etc issued by:</i>	26.0	29.7	33.7	34.3	34.6	34.6	36.3	38.1	39.3	37.2
Private non-financial corporations	0.3	0.4	0.5	0.7	0.7	0.5	0.6	0.9	0.7	0.7
National public non-financial corporations	0.2	0.1	0.4	0.5	0.4	0.3	0.3	0.4	0.4	0.3
Banks	0.6	1.0	2.1	2.6	2.3	2.1	2.2	2.5	2.7	2.0
Other depository corporations	0.2	0.3	0.3	0.5	0.3	0.4	0.4	0.6	0.6	1.4
Central borrowing authorities	7.0	8.4	7.2	7.1	7.1	6.9	7.6	7.9	8.1	7.6
Financial intermediaries n.e.c.	1.2	1.9	2.9	3.4	3.9	3.5	3.3	3.3	3.5	3.2
National general government	13.4	15.1	14.1	13.5	13.2	13.7	14.5	14.2	14.7	13.9
State and local general government	0.1	0.1	0.1	0.1	0.1	0.1	0.2	0.2	0.2	0.2
Rest of world	3.0	2.4	6.3	6.0	6.6	7.1	7.2	8.1	8.4	7.8
<i>Loans and placements borrowed by:</i>	8.3	9.8	13.6	13.9	14.4	14.7	15.6	16.0	15.7	15.9
Private non-financial corporations	0.8	0.9	0.9	0.9	0.9	0.9	1.0	0.8	0.8	0.8
Central borrowing authorities	0.1	0.2	1.2	1.3	0.9	0.8	1.2	1.0	0.7	0.7
Financial intermediaries n.e.c.	6.8	8.0	9.2	10.3	11.2	11.5	12.0	12.3	12.3	12.4
Households	0.3	0.5	0.6	0.1	0.1	0.1	0.1	0.1	0.1	0.1
Rest of world	0.1	0.3	1.8	1.3	1.4	1.4	1.5	1.9	1.9	2.0
<i>Equities issued by:</i>	119.8	137.7	156.5	165.2	187.4	198.2	200.8	212.1	213.5	214.0
Private non-financial corporations	65.7	67.9	73.1	75.4	83.7	92.0	92.6	94.4	95.6	93.5
National public non-financial corporations	-	-	5.6	5.3	5.4	4.9	4.5	4.1	6.3	6.5
Banks	10.5	13.1	15.4	15.0	16.2	15.8	19.8	20.7	22.1	21.5
Other depository corporations	0.1	0.1	0.1	0.1	0.1	0.1	0.2	0.2	0.1	0.1
Life insurance corporations	0.5	1.2	0.6	0.8	0.8	0.7	0.7	0.7	0.8	1.0
Other insurance corporations	0.9	0.9	1.1	1.2	1.5	1.1	1.0	1.8	2.2	2.1
Financial intermediaries n.e.c.	13.8	20.0	18.6	19.0	22.7	24.9	24.4	27.8	27.0	28.3
Rest of world	28.4	34.4	42.0	48.4	57.1	58.8	57.7	62.3	59.5	61.0
<i>Unfunded superannuation claims on:</i>	3.5	4.8	6.1	6.1	6.2	6.2	7.0	6.0	5.9	5.7
National general government	3.5	4.8	6.1	6.1	6.2	6.2	7.0	6.0	5.9	5.7
<i>Net equity of pension funds in life office reserves</i>	65.0	76.0	90.2	93.2	99.7	103.7	108.4	108.5	109.5	110.7
Life insurance corporations	65.0	76.0	90.2	93.2	99.7	103.7	108.4	108.5	109.5	110.7
<i>Other accounts receivable</i>	4.3	3.7	3.6	3.8	3.9	4.1	4.5	4.0	3.5	3.5
Total liabilities	271.2	312.4	362.8	371.5	402.9	420.3	436.5	449.5	452.8	454.1
Loans and placements	0.1	0.2	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3
Net equity in reserves	266.6	309.1	359.5	369.0	400.2	418.2	434.1	447.4	450.3	450.8
Other accounts payable	4.4	3.1	3.1	2.3	2.4	1.8	2.1	1.8	2.2	2.9

(a) Excludes identified claims between transactors in this subsector.

**TABLE 10. FINANCIAL ASSETS AND LIABILITIES OF OTHER
INSURANCE CORPORATIONS (a)**
(\$ billion)

	Amounts outstanding at end of quarter									
	1996-97	1997-98	1998-99	1999-00				2000-01		
	Jun.	Jun.	Jun.	Sep.	Dec.	Mar.	Jun.	Sep.	Dec.	Mar.
Total financial assets	51.7	60.7	66.1	69.8	70.1	75.0	71.3	74.1	73.7	75.9
<i>Currency and deposits accepted by:</i>	4.0	4.6	5.8	5.8	5.3	5.4	5.4	5.2	5.2	5.4
Banks	3.4	3.3	4.4	4.5	4.0	4.0	4.3	3.8	4.0	4.2
Other depository corporations	0.2	0.9	0.9	0.9	0.9	0.8	0.9	1.1	1.0	1.0
Rest of world	0.5	0.4	0.4	0.3	0.4	0.6	0.3	0.3	0.2	0.2
<i>Holdings of bills of exchange accepted by:</i>	0.8	1.8	1.9	2.2	1.9	2.7	1.8	2.2	2.2	2.2
Banks	0.8	1.8	1.9	2.2	1.9	2.7	1.8	2.2	2.2	2.2
<i>One name paper issued by:</i>	2.6	2.7	2.5	2.4	2.6	2.5	2.2	2.6	2.7	3.1
Private non-financial corporations	0.8	0.7	1.0	0.6	0.7	0.7	0.3	0.9	0.8	1.2
National public non-financial corporations	0.1	-	-	-	0.1	0.1	0.1	0.1	0.1	0.1
Banks	1.0	1.2	0.5	0.6	0.8	0.9	0.6	0.6	0.8	0.8
Other depository corporations	0.1	0.2	0.1	0.1	0.1	-	0.1	0.1	0.1	0.1
Central borrowing authorities	0.1	-	0.1	0.1	0.1	-	-	-	-	-
Financial intermediaries n.e.c.	-	0.1	-	-	-	-	0.1	-	0.1	0.1
Rest of world	0.5	0.5	0.8	0.9	0.8	0.8	1.0	0.8	0.8	0.8
<i>Bonds etc issued by:</i>	15.3	16.6	18.0	18.7	17.4	20.6	19.2	20.4	21.5	23.2
Private non-financial corporations	0.5	0.2	0.4	0.6	0.8	1.4	2.6	2.4	2.4	2.7
National public non-financial corporations	0.2	0.7	0.6	0.6	0.6	0.6	0.6	0.5	0.5	0.5
Banks	1.4	1.6	2.0	2.1	2.1	1.9	2.0	2.3	2.4	2.6
Other depository corporations	0.5	0.8	1.2	1.3	1.1	1.3	1.2	1.3	1.3	1.2
Central borrowing authorities	5.6	3.4	1.4	2.3	2.5	3.5	2.3	2.9	3.7	3.6
Financial intermediaries n.e.c.	0.1	1.4	2.3	1.5	1.3	1.6	1.6	2.1	2.2	2.5
National general government	5.5	6.4	7.0	7.2	6.1	5.9	5.0	5.1	5.5	6.6
Rest of world	1.5	2.2	3.0	3.0	2.9	4.3	3.8	3.9	3.5	3.5
<i>Loans and placements borrowed by:</i>	5.4	6.6	7.6	8.0	9.0	9.2	9.0	8.7	8.6	8.3
Private non-financial corporations	1.9	1.6	1.6	1.8	1.9	2.0	1.9	1.7	1.4	1.4
Life insurance corporations	-	-	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5
Financial intermediaries n.e.c.	3.4	4.8	5.2	5.3	6.1	6.1	6.0	6.0	6.2	5.9
Households	0.1	0.1	0.1	0.2	0.2	0.2	0.2	0.2	0.2	0.2
Rest of world	-	-	0.3	0.3	0.4	0.4	0.4	0.4	0.3	0.3
<i>Equities issued by:</i>	17.0	20.8	22.0	23.3	24.2	25.5	24.6	24.2	23.7	23.7
Private non-financial corporations	10.3	10.2	11.3	11.4	12.5	13.8	13.4	12.8	12.4	12.3
Banks	0.6	0.8	0.8	0.8	0.7	0.8	0.8	0.7	0.8	0.7
Other depository corporations	0.6	0.7	0.9	0.8	0.9	0.8	1.0	1.1	1.2	1.0
Life insurance corporations	0.5	3.2	3.0	4.1	3.1	2.8	2.6	2.3	2.2	2.5
Financial intermediaries n.e.c.	2.9	3.4	3.6	3.7	4.6	4.6	4.3	4.4	4.3	4.4
Rest of world	2.0	2.5	2.5	2.6	2.4	2.7	2.5	3.0	2.9	2.8
<i>Other accounts receivable</i>	6.5	7.6	8.2	9.5	9.7	9.0	9.1	10.8	9.9	9.9
Total liabilities	66.7	74.1	75.3	76.6	81.0	80.2	79.9	84.6	85.9	85.9
Bonds etc issued in Australia	0.1	0.2	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1
Bonds etc issued offshore	0.4	0.5	0.3	0.5	0.4	0.5	0.5	0.5	0.4	0.2
Loans and placements	0.5	1.1	1.8	1.7	1.2	1.3	1.2	0.9	0.9	1.0
Listed shares and other equity	7.5	7.0	5.7	4.9	5.1	3.6	4.0	8.1	8.7	9.1
Unlisted shares and other equity (b)	10.8	11.9	12.6	12.5	15.1	14.9	14.5	11.5	11.0	10.8
Prepayments of premiums and reserves	39.3	43.6	45.1	47.0	48.2	48.8	49.2	52.4	54.0	53.4
Other accounts payable	8.1	9.7	9.6	9.9	10.9	11.0	10.5	11.1	10.9	11.2

(a) Excludes identified claims between transactors in this subsector.

(b) These estimates are considered to be of poor quality. They should be used with caution.

TABLE 11. FINANCIAL ASSETS AND LIABILITIES OF CENTRAL BORROWING AUTHORITIES (a)
(\$ billion)

	Amounts outstanding at end of quarter									
	1996-97	1997-98	1998-99	1999-00				2000-01		
	Jun.	Jun.	Jun.	Sep.	Dec.	Mar.	Jun.	Sep.	Dec.	Mar.
Total financial assets	92.0	95.5	97.0	95.2	92.9	92.2	91.3	90.9	90.0	94.1
<i>Currency and deposits accepted by:</i>	1.9	2.1	2.9	2.3	1.5	2.0	1.4	1.9	1.7	1.6
Banks	1.2	1.0	1.9	1.5	0.9	1.2	0.8	1.3	1.1	0.9
Other depository corporations	0.7	1.2	1.0	0.8	0.6	0.8	0.5	0.5	0.6	0.7
<i>Holdings of bills of exchange accepted by:</i>	4.6	5.2	7.7	6.8	7.6	6.8	6.2	6.1	6.0	6.6
Banks	4.6	5.2	7.7	6.8	7.6	6.8	6.2	6.1	6.0	6.6
<i>One name paper issued by:</i>	2.7	6.5	6.1	6.0	5.7	6.4	4.8	5.5	5.9	7.1
National public non-financial corporations	0.3	0.5	0.6	0.6	0.5	0.6	0.4	0.6	0.6	0.8
Banks	1.4	4.1	3.6	3.4	3.4	3.7	3.0	2.6	3.1	3.5
Other depository corporations	0.7	1.2	1.4	1.4	1.2	1.4	1.0	1.4	1.5	1.9
Financial intermediaries n.e.c.	0.3	0.6	0.6	0.6	0.5	0.7	0.4	0.6	0.7	0.9
National general government	-	-	-	-	-	-	-	0.3	-	-
<i>Bonds etc issued by:</i>	2.0	1.9	2.8	2.6	2.8	3.5	3.3	2.7	2.9	3.6
Private non-financial corporations	-	-	-	-	-	0.1	0.1	0.1	0.1	0.1
National public non-financial corporations	0.2	0.2	0.2	0.3	0.3	0.3	0.3	0.3	0.3	0.3
Banks	0.3	0.2	0.3	0.4	0.3	0.5	0.4	0.6	0.7	0.9
Other depository corporations	0.3	0.2	0.3	0.4	0.3	0.5	0.4	0.6	0.7	0.9
National general government	1.0	1.0	1.5	1.1	1.2	1.7	1.7	0.8	0.5	0.6
Rest of world	-	0.2	0.4	0.4	0.5	0.6	0.5	0.5	0.6	0.7
<i>Derivatives issued by:</i>	1.4	1.6	2.8	3.4	3.4	3.6	3.7	3.9	4.0	5.3
Banks	0.5	0.5	0.9	0.9	0.9	1.0	1.0	1.1	1.2	1.6
Other depository corporations	1.0	1.1	1.9	1.8	1.9	2.0	2.1	2.2	2.3	3.1
Rest of world	-	-	-	0.6	0.6	0.6	0.6	0.6	0.5	0.6
<i>Loans and placements borrowed by:</i>	78.0	77.1	73.7	73.1	70.7	68.6	70.8	69.8	68.6	69.1
Private non-financial corporations	0.2	0.1	0.1	0.1	0.1	-	-	-	-	-
State and local public non-financial corporations	30.9	30.1	29.8	29.7	29.4	29.0	30.3	32.4	33.0	33.5
Financial intermediaries n.e.c.	1.0	1.1	1.1	1.1	1.1	1.3	1.1	1.1	1.1	1.0
State and local general government	45.8	45.8	42.7	42.1	40.1	38.2	39.4	36.3	34.5	34.6
<i>Other accounts receivable</i>	1.4	1.1	1.0	1.1	1.2	1.3	1.1	1.0	0.9	0.9
Total liabilities	89.3	93.1	93.7	92.3	90.9	87.3	87.1	89.0	86.1	91.0
Drawings of bills of exchange	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	-
One name paper issued in Australia	2.1	3.4	6.5	7.4	9.6	4.2	4.7	5.6	2.9	3.3
One name paper issued offshore	1.9	2.1	1.2	2.5	2.3	4.3	1.8	4.6	3.6	5.1
Bonds etc issued in Australia	41.3	45.2	44.8	42.9	42.6	42.8	45.1	43.8	46.4	48.1
Bonds etc issued offshore	34.0	30.3	28.0	26.3	25.0	24.5	23.1	23.0	22.1	21.4
Derivatives	1.4	1.8	2.3	3.2	3.0	3.2	3.4	3.6	3.8	5.5
Loans and placements	5.5	6.4	8.7	8.2	6.5	6.5	7.3	6.8	5.8	6.3
Unlisted shares and other equity (b)	0.2	0.2	0.2	0.1	-	-	-	-	-	-
Other accounts payable	2.8	3.4	1.8	1.6	1.7	1.5	1.5	1.5	1.4	1.2

(a) Excludes identified claims between transactors in this subsector.

(b) Net asset values.

TABLE 12. FINANCIAL ASSETS AND LIABILITIES OF FINANCIAL INTERMEDIARIES N.E.C. (a)(b)
(\$ billion)

	Amounts outstanding at end of quarter									
	1996-97	1997-98	1998-99	1999-00				2000-01		
	Jun.	Jun.	Jun.	Sep.	Dec.	Mar.	Jun.	Sep.	Dec.	Mar.
Total financial assets	122.4	165.3	162.7	169.0	199.9	203.9	205.4	215.4	204.3	207.3
<i>Currency and deposits accepted by:</i>	4.6	5.6	7.2	7.2	7.7	7.3	10.0	9.7	9.7	10.1
Banks	2.7	2.8	3.3	3.2	3.4	3.3	4.8	4.5	4.6	5.0
Other depository corporations	1.9	2.8	3.9	4.0	4.2	4.0	5.2	4.9	5.1	5.2
Rest of world	-	-	-	-	-	-	-	0.3	-	-
<i>Holdings of bills of exchange accepted by:</i>	8.9	8.2	7.9	9.4	8.1	10.5	9.5	10.9	10.9	8.0
Banks	8.9	8.2	7.9	9.4	8.1	10.5	9.5	10.9	10.9	8.0
<i>One name paper issued by:</i>	19.9	19.4	15.6	17.3	19.1	13.1	14.6	13.3	14.9	13.7
Private non-financial corporations	3.6	1.8	0.1	0.5	0.3	0.7	0.6	0.7	0.4	0.5
National public non-financial corporations	0.4	0.6	0.4	0.2	-	-	-	-	-	-
Banks	5.3	4.8	5.9	5.1	5.5	5.7	5.8	5.3	6.2	6.9
Other depository corporations	10.1	10.5	6.1	7.7	7.1	6.1	6.1	6.2	7.8	5.3
Central borrowing authorities	0.2	0.9	2.8	3.3	5.9	0.2	1.5	0.7	0.1	0.1
National general government	0.2	0.8	0.3	0.5	0.3	0.4	0.6	0.3	0.5	0.9
<i>Bonds etc issued by:</i>	11.3	14.9	15.0	14.2	14.7	14.4	12.3	16.3	18.2	19.0
Private non-financial corporations	0.1	0.2	0.4	0.8	1.3	1.0	2.1	2.8	3.7	4.0
National public non-financial corporations	0.5	0.7	0.7	0.9	1.0	1.0	1.0	1.1	0.8	0.7
Banks	4.7	5.3	4.0	1.8	2.5	1.7	1.3	2.6	2.7	2.9
Other depository corporations	1.3	0.3	0.7	0.8	0.7	0.8	0.8	0.7	0.6	0.7
Other insurance corporations	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1
Central borrowing authorities	2.8	4.6	2.8	1.4	0.9	2.4	0.7	1.0	1.6	1.7
National general government	0.2	1.8	2.2	4.1	3.6	2.7	2.1	2.8	3.5	3.7
Rest of world	1.7	2.0	4.1	4.3	4.5	4.6	4.2	5.2	5.4	5.3
<i>Derivatives issued by:</i>	-	-	-	0.1	0.2	0.2	0.1	0.2	0.1	0.2
Rest of world	-	-	-	0.1	0.2	0.2	0.1	0.2	0.1	0.2
<i>Loans and placements borrowed by:</i>	29.2	39.4	47.7	52.1	53.4	58.7	60.5	62.6	62.2	67.6
Private non-financial corporations	5.1	5.2	7.6	6.9	7.5	7.2	6.8	7.2	6.9	6.6
Other depository corporations	0.4	0.7	0.7	0.7	0.7	0.7	0.8	0.8	0.8	0.8
Life insurance corporations	0.1	0.2	0.2	0.3	0.3	0.3	0.3	0.3	0.3	0.3
Pension funds	0.1	0.2	0.2	0.3	0.3	0.3	0.3	0.3	0.3	0.3
Central borrowing authorities	-	-	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1
State and local general government	0.9	0.9	0.6	0.6	0.5	0.5	0.3	0.1	0.1	0.1
Households	20.5	30.3	36.2	40.8	41.8	46.8	49.0	51.6	51.4	56.7
Rest of world	1.8	1.9	2.0	2.5	2.3	2.8	2.9	2.2	2.2	2.6
<i>Equities issued by:</i>	47.3	75.9	66.0	66.2	93.3	97.0	95.1	99.5	85.0	85.1
Private non-financial corporations	25.4	28.5	33.5	34.4	40.3	44.0	42.6	46.8	43.4	42.9
National public non-financial corporations	-	23.6	3.4	3.2	21.0	19.3	17.2	15.4	3.8	3.9
Banks	8.1	8.8	9.3	8.9	9.1	8.6	10.6	10.3	11.8	11.8
Other depository corporations	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1
Life insurance corporations	-	-	-	-	-	0.1	0.1	-	-	-
Other insurance corporations	0.6	0.9	1.2	1.1	1.3	0.8	1.0	1.0	1.1	1.1
Rest of world	13.1	13.9	18.6	18.5	21.4	24.1	23.5	25.9	24.8	25.2
<i>Other accounts receivable</i>	1.1	1.9	3.3	2.4	3.5	2.6	3.2	3.0	3.2	3.5
Total liabilities	103.8	147.5	151.2	159.1	188.1	195.3	200.0	207.2	193.3	201.2
Drawings of bills of exchange	3.9	3.9	4.1	4.4	7.3	7.0	6.8	6.5	5.8	5.5
One name paper issued in Australia	0.8	0.8	1.1	1.0	1.0	1.1	1.0	1.1	1.2	1.1
One name paper issued offshore	0.7	1.5	0.4	0.7	0.5	1.0	0.9	1.5	1.2	1.4
Bonds etc issued in Australia	10.6	13.5	16.0	18.9	20.3	20.9	19.8	21.4	21.1	22.4
Bonds etc issued offshore	8.3	10.8	14.9	18.2	18.7	21.9	24.0	25.4	23.4	26.3
Derivatives	-	-	-	0.1	0.4	0.6	0.4	0.6	0.3	0.5
Loans and placements	34.6	41.2	48.4	48.3	51.4	54.7	57.4	58.3	56.4	58.6
Listed shares and other equity	11.9	35.3	14.7	14.9	32.2	30.6	28.3	27.5	16.4	16.9
Unlisted shares and other equity (c)	31.2	38.5	48.6	50.4	54.3	55.3	58.7	62.5	64.2	65.4
Other accounts payable	1.9	2.0	2.9	2.2	2.1	2.2	2.7	2.4	3.3	3.3

(a) Financial intermediaries n.e.c. sector includes financial auxiliaries.

(b) Excludes identified claims between transactors in this subsector.

(c) These estimates are considered to be of poor quality. They should be used with caution.

**TABLE 13. FINANCIAL ASSETS AND LIABILITIES OF NATIONAL
GENERAL GOVERNMENT (a)**
(\$ billion)

	Amounts outstanding at end of quarter									
	1996-97	1997-98	1998-99	1999-00				2000-01		
	Jun.	Jun.	Jun.	Sep.	Dec.	Mar.	Jun.	Sep.	Dec.	Mar.
Total financial assets	73.4	115.8	129.3	125.0	112.0	109.7	108.9	107.9	106.8	109.9
<i>Currency and deposits accepted by:</i>	5.6	2.3	5.4	7.1	3.9	3.2	6.6	4.4	3.9	3.5
Central bank (b)	4.7	0.6	2.3	3.8	0.8	-	3.9	1.8	1.2	0.4
Banks	0.3	0.3	0.8	0.7	0.6	0.6	0.5	0.3	0.5	0.5
Rest of world	0.6	1.4	2.3	2.6	2.5	2.6	2.2	2.3	2.2	2.6
<i>Derivatives issued by:</i>	0.7	0.8	1.4	1.4	1.4	1.5	1.6	1.7	1.8	2.3
Banks	0.2	0.3	0.5	0.5	0.5	0.5	0.5	0.6	0.6	0.8
Other depository corporations	0.5	0.5	0.9	0.9	0.9	1.0	1.0	1.1	1.2	1.6
<i>Loans and placements borrowed by:</i>	17.1	16.2	14.8	14.8	14.9	14.9	14.9	14.3	14.9	14.5
National public non-financial corporations	1.1	0.9	0.8	0.8	0.8	0.8	0.8	0.8	0.8	0.8
State and local public non-financial corporations	3.8	2.7	2.7	2.7	2.7	2.7	2.7	2.7	2.7	2.7
Central borrowing authorities	2.2	2.0	1.9	1.8	1.8	1.7	1.7	1.6	1.5	1.5
State and local general government	5.8	5.5	4.0	3.8	3.7	3.6	3.5	3.2	3.2	3.2
Households	4.3	5.1	5.4	5.6	5.8	6.0	6.2	6.1	6.6	6.3
<i>Equities issued by:</i>	35.8	75.0	94.1	86.0	77.1	74.8	69.2	65.5	60.9	64.0
National public non-financial corporations (c)	24.5	56.3	82.9	76.8	62.0	57.7	52.2	47.8	50.3	50.2
Central bank	9.7	12.6	10.9	9.0	8.5	10.5	10.4	11.1	10.4	13.5
Financial intermediaries n.e.c. (d)	1.5	6.1	0.2	0.2	6.6	6.6	6.6	6.6	0.3	0.3
<i>Other accounts receivable (e)</i>	14.3	21.5	13.6	15.7	14.7	15.3	16.5	22.1	25.3	25.5
Total liabilities	226.9	214.6	194.1	185.3	179.8	184.5	181.4	177.1	174.7	173.1
<i>Currency and deposits (f)</i>	1.6	1.6	1.7	1.7	1.8	1.8	1.8	1.8	1.9	1.9
One name paper issued in Australia	13.3	10.3	7.7	9.0	7.9	9.6	5.8	6.2	4.9	5.2
Bonds etc issued in Australia	106.5	94.6	86.3	85.3	78.5	78.6	76.6	74.1	74.8	72.8
Bonds etc issued offshore	2.6	2.5	1.6	1.6	1.5	1.6	1.5	1.4	1.2	1.2
Derivatives	0.7	0.9	1.2	1.3	1.3	1.4	1.5	1.6	1.7	2.6
Loans and placements	-	-	-	0.1	-	0.1	0.1	0.1	0.6	0.2
Unfunded superannuation claims	68.3	69.6	69.6	71.2	72.7	74.3	75.8	76.0	76.1	76.2
Other accounts payable (e)	33.8	35.1	25.9	15.2	16.1	17.2	18.3	16.0	13.5	13.1

(a) Excludes identified claims between transactors in this subsector.

(b) Net balances.

(c) Net asset values.

(d) Book values.

(e) Change in series from June 1999 to due to the introduction of accrual accounting by the Commonwealth Government.

(f) Coin in circulation.

**TABLE 14. FINANCIAL ASSETS AND LIABILITIES OF
STATE AND LOCAL GENERAL GOVERNMENT (a)
(\$ billion)**

	Amounts outstanding at end of quarter									
	<i>1996-97</i>	<i>1997-98</i>	<i>1998-99</i>	<i>1999-00</i>				<i>2000-01</i>		
	<i>Jun.</i>	<i>Jun.</i>	<i>Jun.</i>	<i>Sep.</i>	<i>Dec.</i>	<i>Mar.</i>	<i>Jun.</i>	<i>Sep.</i>	<i>Dec.</i>	<i>Mar.</i>
Total financial assets	126.9	128.2	130.2	127.6	130.8	127.2	130.1	122.5	120.8	119.7
<i>Currency and deposits accepted by:</i>	4.5	3.5	4.1	3.6	4.3	3.4	3.9	3.4	3.8	3.6
Central bank	0.3	0.4	0.4	0.2	0.6	0.2	0.3	0.1	0.1	0.1
Banks	4.2	3.2	3.8	3.4	3.7	3.2	3.5	3.3	3.7	3.5
<i>One name paper issued by:</i>	0.1	0.2	0.1	0.1	0.2	0.3	0.2	0.2	0.4	0.3
Other depository corporations	0.1	0.2	0.1	0.1	0.2	0.3	0.2	0.2	0.4	0.3
<i>Bonds etc issued by:</i>	0.1	-	0.1	0.1	0.1	0.1	0.2	0.2	0.2	0.3
Financial intermediaries n.e.c.	-	-	0.1	0.1	0.1	0.1	0.1	0.2	0.2	0.3
<i>Loans and placements borrowed by:</i>	13.7	14.5	15.8	14.9	15.0	15.5	15.7	15.9	15.4	15.3
Private non-financial corporations	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1
State and local public non-financial corporations	3.9	3.6	3.3	3.5	3.3	3.6	3.3	3.2	3.3	3.2
Financial intermediaries n.e.c.	9.7	10.7	12.4	11.3	11.6	11.8	12.3	12.6	12.0	11.9
<i>Equities issued by: (b)</i>	107.3	108.0	108.1	106.4	105.0	104.0	106.3	100.1	99.2	98.0
State and local public non-financial corporations	103.6	104.1	105.6	104.3	102.3	101.2	103.8	97.5	98.3	97.0
Other insurance corporations	0.8	0.7	1.2	1.2	1.8	2.0	1.6	1.6	0.5	0.6
Central borrowing authorities	0.2	0.2	0.2	0.1	-	-	-	-	-	-
Financial intermediaries n.e.c.	2.7	3.1	1.0	0.8	0.9	0.8	0.9	0.9	0.4	0.4
<i>Other accounts receivable</i>	1.3	1.9	1.9	2.6	6.3	3.9	3.9	2.8	1.9	2.3
Total liabilities	114.4	116.2	101.3	100.2	98.4	95.6	96.5	92.9	90.7	91.0
Bonds etc issued in Australia	0.2	0.2	0.2	0.2	0.2	0.2	0.4	0.4	0.4	0.4
Loans and placements	55.5	54.9	50.2	49.7	48.0	45.4	46.2	42.7	40.7	40.7
Unfunded superannuation claims	54.8	58.0	49.5	49.3	49.1	48.7	48.7	48.5	48.4	48.4
Other accounts payable	3.9	3.1	1.3	1.0	1.2	1.3	1.2	1.2	1.1	1.4

(a) Excludes identified claims between transactors in this subsector.

(b) Net asset values.

TABLE 15. FINANCIAL ASSETS AND LIABILITIES OF HOUSEHOLDS (a)(b)
(\$ billion)

	Amounts outstanding at end of quarter									
	1996-97	1997-98	1998-99	1999-00			2000-01			
	Jun.	Jun.	Jun.	Sep.	Dec.	Mar.	Jun.	Sep.	Dec.	Mar.
Total financial assets	894.1	960.5	1,051.2	1,052.9	1,119.2	1,140.7	1,168.1	1,178.5	1,186.0	1,185.5
<i>Currency and deposits accepted by:</i>	216.5	230.6	239.7	242.1	246.3	246.1	248.8	257.8	261.1	265.8
Central bank (c)	9.2	9.7	9.9	10.5	11.0	10.4	10.6	11.0	11.1	10.7
Banks	171.0	176.8	180.6	180.8	183.9	184.3	185.0	190.1	192.5	195.8
Other depository corporations	35.6	43.3	48.6	50.3	50.6	50.7	52.8	55.8	57.1	58.5
National general government (d)	0.8	0.8	0.6	0.5	0.8	0.7	0.5	0.8	0.5	0.8
<i>Holdings of bills of exchange accepted by:</i>	1.9	1.8	1.5	1.4	1.5	1.6	1.7	2.0	2.1	2.0
Banks	1.9	1.8	1.5	1.4	1.5	1.6	1.7	2.0	2.1	2.0
<i>One name paper issued by:</i>	2.0	3.2	3.0	2.8	2.4	2.4	2.7	2.8	1.3	1.6
Banks	2.0	3.2	3.0	2.8	2.4	2.4	2.7	2.8	1.3	1.6
<i>Bonds etc issued by:</i>	14.9	13.9	13.7	13.5	13.8	12.5	12.6	12.3	13.2	12.0
Private non-financial corporations	0.5	0.5	0.5	0.4	0.4	0.4	0.4	0.4	0.4	0.4
National public non-financial corporations	1.2	0.4	0.9	0.8	0.7	0.8	0.9	0.9	0.8	0.7
Banks	1.8	2.2	1.2	1.3	1.5	1.3	1.4	1.6	1.5	1.5
Other depository corporations	8.7	7.4	7.0	6.8	6.9	5.6	5.7	5.1	6.1	5.0
Central borrowing authorities	1.1	1.1	0.7	0.7	0.5	0.6	0.4	0.4	0.4	0.4
Financial intermediaries n.e.c.	1.8	2.1	1.3	1.3	1.5	1.6	1.7	1.7	1.9	1.9
National general government	-	0.2	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1
Rest of world	-	-	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0
<i>Loans and placements borrowed by:</i>	8.8	9.8	11.0	11.1	11.3	11.6	11.2	10.8	11.6	12.4
Life insurance corporations	0.1	-	0.1	-	0.1	0.1	-	-	-	-
Financial intermediaries n.e.c.	8.7	9.8	10.9	11.1	11.3	11.6	11.2	10.8	11.5	12.4
<i>Equities issued by: (e)</i>	131.7	146.2	193.9	194.8	223.4	220.6	233.8	228.6	236.1	231.6
Private non-financial corporations	64.5	55.2	74.6	80.7	90.9	98.6	100.7	105.0	97.8	98.4
National public non-financial corporations	1.2	1.2	17.9	15.4	15.8	14.3	12.7	11.4	20.4	19.9
Banks	40.2	37.0	44.2	42.6	50.5	43.7	63.8	59.2	63.1	58.4
Other depository corporations	2.8	2.9	3.5	3.7	3.3	3.4	3.3	3.3	3.3	3.3
Life insurance corporations	1.2	16.7	18.9	17.5	21.8	20.8	15.3	14.3	18.1	17.7
Other insurance corporations	7.1	8.6	6.5	5.7	6.3	6.3	5.9	6.6	6.9	6.6
Financial intermediaries n.e.c.	14.7	24.6	28.4	29.3	34.8	33.6	32.1	28.8	26.5	27.3
<i>Net equity in reserves of:</i>	345.7	379.7	425.8	433.8	462.1	485.4	496.2	504.3	500.8	500.4
Life insurance corporations	79.1	70.7	66.3	64.8	61.9	67.2	62.2	56.9	50.5	49.6
Pension funds	266.6	309.1	359.5	369.0	400.2	418.2	434.1	447.4	450.3	450.8
<i>Unfunded superannuation claims on:</i>	119.5	122.8	113.0	114.3	115.6	116.7	117.4	118.4	118.6	119.0
National general government	64.8	64.8	63.6	65.1	66.5	68.0	68.8	69.9	70.2	70.5
State and local general government	54.8	58.0	49.5	49.3	49.1	48.7	48.7	48.5	48.4	48.4
<i>Prepayment of premiums and reserves</i>	21.6	24.0	24.8	25.9	26.5	26.8	27.1	28.8	29.7	29.4
Other insurance corporations	21.6	24.0	24.8	25.9	26.5	26.8	27.1	28.8	29.7	29.4
<i>Other accounts receivable (eff)</i>	31.4	28.5	24.8	13.2	16.4	16.9	16.5	12.7	11.6	11.3
Total liabilities	325.0	367.8	410.0	421.5	436.0	449.2	470.4	476.0	487.1	497.6
Drawings of bills of exchange	2.3	2.5	2.9	3.3	3.3	2.9	2.9	2.9	2.8	2.8
Loans and placements	319.1	361.2	402.4	413.3	427.7	441.1	462.0	467.9	478.4	488.9
Other accounts payable (e)	3.7	4.2	4.7	4.9	5.1	5.3	5.5	5.2	5.9	5.9

(a) Households sector includes non-profit institutions serving households.

(b) Excludes identified claims between transactors in this subsector.

(c) Estimates of notes held.

(d) Estimates of coin held.

(e) These estimates are considered to be of poor quality. They should be used with caution.

(f) Change in series from June 1999 to due to the introduction of accrual accounting by the Commonwealth Government.

**TABLE 16. FINANCIAL ASSETS AND LIABILITIES OF
REST OF WORLD
(\$ billion)**

	<i>Amounts outstanding at end of quarter</i>									
	<i>1996-97</i>	<i>1997-98</i>	<i>1998-99</i>	<i>1999-00</i>				<i>2000-01</i>		
	<i>Jun.</i>	<i>Jun.</i>	<i>Jun.</i>	<i>Sep.</i>	<i>Dec.</i>	<i>Mar.</i>	<i>Jun.</i>	<i>Sep.</i>	<i>Dec.</i>	<i>Mar.</i>
Total financial assets	521.2	582.8	635.7	645.3	685.0	718.3	733.4	775.2	768.9	815.5
<i>Currency and deposits accepted by:</i>	21.9	34.3	35.5	36.0	38.2	36.5	39.3	43.4	48.9	56.9
Central bank	0.1	-	-	-	0.2	0.2	-	-	-	0.1
Banks	19.7	31.7	34.3	35.0	36.8	35.1	37.2	42.3	47.6	55.0
Other depository corporations	2.1	2.6	1.2	0.9	1.3	1.3	2.1	1.0	1.3	1.9
<i>Holdings of bills of exchange accepted by:</i>	8.6	10.7	9.4	10.7	9.4	10.4	10.7	10.9	11.5	10.0
Banks	8.6	10.7	9.4	10.7	9.4	10.4	10.7	10.9	11.5	10.0
<i>One name paper issued by:</i>	43.2	49.5	48.2	53.0	59.2	58.2	57.1	75.1	85.1	98.2
Private non-financial corporations	3.0	4.4	3.9	5.3	4.8	6.1	9.4	11.8	11.5	12.3
National public non-financial corporations	2.2	2.4	2.0	0.8	1.7	1.1	1.2	1.6	1.9	2.0
Banks	21.7	24.2	23.2	23.6	29.0	27.8	26.4	33.3	40.8	47.3
Other depository corporations	13.1	14.5	17.2	19.6	20.7	17.4	16.9	22.0	26.0	29.3
Central borrowing authorities	1.9	2.1	1.2	2.5	2.3	4.3	1.8	4.6	3.6	5.1
Financial intermediaries n.e.c.	0.7	1.5	0.4	0.7	0.5	1.0	0.9	1.5	1.2	1.4
National general government	0.8	0.4	0.3	0.5	0.3	0.4	0.5	0.3	0.2	0.9
<i>Bonds etc issued by:</i>	162.9	173.6	163.4	166.8	165.0	176.4	182.7	193.2	185.2	189.9
Private non-financial corporations	20.6	23.0	28.6	28.3	28.5	30.9	31.3	32.7	32.4	33.3
National public non-financial corporations	2.5	3.9	3.1	2.9	2.9	3.3	4.8	5.2	5.4	7.5
State and local public non-financial corporations	0.1	-	-	-	-	-	-	0.1	0.1	0.1
Banks	37.7	45.1	45.0	45.7	47.5	57.0	61.8	65.4	61.4	64.4
Other depository corporations	13.0	16.4	8.7	11.0	11.5	11.5	11.5	13.8	11.3	12.0
Life insurance corporations	-	-	-	-	-	-	-	0.5	1.2	1.1
Other insurance corporations	0.4	0.5	0.3	0.5	0.5	0.5	0.5	0.5	0.4	0.3
Central borrowing authorities	37.6	34.0	31.1	29.6	27.3	26.9	26.5	26.7	26.0	24.6
Financial intermediaries n.e.c.	8.3	10.8	14.9	18.2	18.7	21.9	24.0	25.4	23.5	26.3
National general government	42.7	40.0	31.6	30.7	28.2	24.4	22.3	22.8	23.6	20.4
<i>Derivatives issued by:</i>	10.2	12.8	17.8	18.6	19.0	20.7	21.5	23.7	23.6	31.8
Private non-financial corporations	2.3	3.7	2.3	1.8	1.9	2.6	2.7	3.6	2.8	4.0
National public non-financial corporations	-	-	-	0.1	0.1	0.1	0.1	0.1	-	-
Banks	7.9	9.1	15.5	15.3	15.7	16.6	17.5	18.5	19.6	25.9
Other depository corporations	-	-	-	0.7	0.5	0.4	0.4	0.2	0.2	0.2
Life insurance corporations	-	-	-	0.1	-	-	-	0.4	0.4	0.8
Central borrowing authorities	-	-	-	0.5	0.5	0.4	0.4	0.4	0.4	0.4
Financial intermediaries n.e.c.	-	-	-	0.1	0.4	0.6	0.4	0.6	0.3	0.5
<i>Loans and placements borrowed by:</i>	52.9	54.0	63.9	69.9	76.9	83.8	83.0	83.9	89.5	100.6
Private non-financial corporations	30.2	29.4	30.9	32.1	32.3	33.1	32.9	31.9	39.9	43.5
National public non-financial corporations	0.6	0.4	0.2	0.2	0.2	0.2	0.2	0.5	0.4	0.4
Banks	11.0	13.1	20.5	26.1	32.6	37.2	34.9	37.4	37.7	43.8
Other depository corporations	9.3	8.6	4.4	4.6	3.8	4.3	4.1	4.9	3.8	4.1
Life insurance corporations	-	-	1.2	0.7	1.1	0.6	1.7	1.3	1.1	1.0
Other insurance corporations	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.1	0.1	0.1
Central borrowing authorities	0.7	0.5	0.5	0.4	0.3	0.3	0.3	0.4	0.4	0.4
Financial intermediaries n.e.c.	1.0	1.8	5.9	5.5	6.2	7.9	8.7	7.5	6.0	7.2
National general government	-	-	-	-	-	-	-	-	-	0.1
<i>Equities issued by:</i>	215.3	240.0	286.9	281.9	306.6	320.8	327.5	333.2	312.3	314.2
Private non-financial corporations	177.1	181.0	230.9	230.4	250.4	267.4	268.4	271.9	242.2	241.9
National public non-financial corporations	-	-	8.2	7.1	8.1	7.6	6.6	5.5	7.2	7.2
Banks	19.2	28.5	28.1	25.7	24.0	23.3	28.3	31.9	38.7	39.3
Other depository corporations	4.7	5.0	3.6	3.4	4.1	3.7	3.7	3.7	4.0	4.0
Life insurance corporations	5.0	12.3	8.7	7.8	9.0	9.3	9.8	10.5	11.4	12.3
Other insurance corporations	6.2	5.2	5.0	5.0	6.0	5.4	6.0	5.6	5.9	6.3
Financial intermediaries n.e.c.	3.1	8.1	2.5	2.4	5.0	4.0	4.7	4.2	2.9	3.2
<i>Other accounts receivable</i>	6.2	7.8	10.6	8.5	10.6	11.5	11.6	11.8	12.7	13.9

continued

**TABLE 16. FINANCIAL ASSETS AND LIABILITIES OF
REST OF WORLD *continued***
(\$ billion)

	<i>Amounts outstanding at end of quarter</i>									
	<i>1996-97</i>	<i>1997-98</i>	<i>1998-99</i>	<i>1999-00</i>				<i>2000-01</i>		
	<i>Jun.</i>	<i>Jun.</i>	<i>Jun.</i>	<i>Sep.</i>	<i>Dec.</i>	<i>Mar.</i>	<i>Jun.</i>	<i>Sep.</i>	<i>Dec.</i>	<i>Mar.</i>
Total liabilities	219.4	259.3	310.9	308.7	346.7	388.5	392.3	423.6	398.5	434.5
Monetary gold and SDRs	1.8	1.3	1.1	1.3	1.2	1.3	1.4	1.5	1.4	1.5
Currency and deposits	10.0	20.0	19.8	16.2	25.1	21.6	20.5	21.4	28.9	28.7
One name paper (a)	3.5	1.5	2.0	2.0	1.8	2.0	2.3	2.8	2.6	2.7
Bonds etc (a)	27.1	25.2	35.9	37.6	40.5	41.3	42.0	47.7	50.1	53.2
Derivatives	9.3	11.6	15.5	16.5	16.7	18.1	18.8	20.8	21.8	33.1
Loans and placements	30.2	38.7	40.7	42.0	41.5	45.9	42.9	45.0	45.6	49.9
Unlisted shares and other equity	125.4	146.9	187.4	185.1	211.3	251.2	256.8	272.8	234.7	250.2
Other accounts payable	12.2	14.1	8.5	8.1	8.4	7.1	7.6	11.6	13.3	15.0

(a) Securities issued offshore by the rest of the world may include securities issued in Australia by the rest of the world which are currently not possible to identify separately.

TABLE 17. DEMAND FOR CREDIT
(\$ billion)

	Net transactions during period									
	1998-99	1999-00	1998-99	1999-00			2000-01			
			Jun.	Sep.	Dec.	Mar.	Jun.	Sep.	Dec.	Mar.
Funds raised on conventional credit markets by non-financial domestic sectors	87.2	130.7	16.9	26.7	43.9	30.5	29.6	23.5	32.7	20.6
Liabilities (including equity) of:										
Private non-financial corporations	53.6	66.7	10.7	15.8	18.4	19.6	12.9	20.3	25.6	11.5
<i>Bills of exchange held by:</i>										
Banks	3.1	5.1	0.4	0.3	-0.4	1.1	4.1	3.1	2.4	-1.0
<i>One name paper held by:</i>										
Banks	4.3	1.4	-0.2	-0.4	-0.7	3.1	-0.6	1.6	0.1	-0.7
Other depository corporations	0.5	1.4	0.1	0.3	-0.2	0.8	0.5	-0.7	-0.2	0.2
Life insurance corporations	-1.0	-0.9	-1.9	1.4	0.5	-0.2	-2.6	0.1	2.7	0.4
Pension funds	1.2	-1.1	0.5	0.2	-0.7	0.4	-1.0	-0.8	-0.2	-1.4
Other insurance corporations	0.1	-0.1	-	-0.8	0.1	0.7	-0.1	0.1	-1.7	0.4
Other insurance corporations	0.3	-0.7	0.4	-0.4	0.1	-0.1	-0.3	0.6	-0.1	0.4
Financial intermediaries n.e.c.	-0.2	0.5	-1.0	0.4	-0.2	0.4	-0.1	0.1	-0.4	0.1
Rest of world	3.2	2.3	1.6	-1.5	-0.3	1.1	3.0	2.2	-0.1	-0.8
<i>Bonds etc held by:</i>										
Banks	3.8	6.9	2.1	1.2	1.9	0.7	3.1	1.1	2.4	-0.3
Other depository corporations	-0.2	0.7	0.1	0.3	0.2	-0.4	0.6	-	0.9	-0.1
Life insurance corporations	0.3	0.4	0.1	-	0.1	-	0.3	-	0.3	-
Pension funds	0.3	0.2	0.3	0.1	0.2	-0.3	0.2	-0.3	0.3	0.2
Other insurance corporations	0.3	0.1	0.2	0.2	-	-0.2	0.1	0.3	-0.2	-
Other insurance corporations	0.3	2.2	0.3	0.2	0.2	0.6	1.2	-0.2	0.1	0.3
Financial intermediaries n.e.c.	0.4	1.6	-0.1	0.4	0.5	-0.3	1.0	0.8	1.0	0.3
Households	0.1	-0.1	0.1	-0.1	-	-	-	-	-	-
Rest of world	2.2	1.6	1.0	-	0.7	1.2	-0.3	0.5	-0.1	-1.0
<i>Loans and placements borrowed from:</i>										
Banks	12.9	13.0	1.3	3.7	4.0	4.1	1.2	1.2	14.4	11.6
Other depository corporations	11.6	11.5	3.3	3.0	2.0	4.1	2.4	2.3	2.2	5.5
Life insurance corporations	-1.3	-0.6	-3.7	-0.4	0.3	0.6	-1.1	-0.1	4.7	3.9
Pension funds	-0.6	0.7	-0.2	0.6	0.2	-	-0.1	0.7	-0.8	-0.1
Pension funds	-0.4	-	0.1	-	-0.1	-	0.1	-0.2	-	-
Other insurance corporations	-0.1	0.4	-0.4	0.2	0.2	0.1	-0.1	-	-0.1	-
Financial intermediaries n.e.c.	2.4	-0.9	0.2	-0.7	0.6	-0.4	-0.4	0.4	-0.2	-0.3
Rest of world	1.1	2.1	1.9	1.0	0.8	-0.2	0.5	-2.0	8.7	2.5
<i>Shares and other equity held by: (a)</i>										
State and local public non-financial corporations	29.7	40.3	7.1	11.0	13.6	10.6	5.1	13.3	6.3	2.0
Banks	-	-	-	-	-	-	-	0.1	-	-
Life insurance corporations	-	-	-	-	-	-	-	0.1	-	-
Life insurance corporations	-2.8	3.9	-0.5	1.4	2.6	0.5	-0.6	2.3	-0.6	0.2
Pension funds	-5.3	3.2	0.3	0.9	-0.4	2.3	0.4	2.2	6.4	-0.1
Other insurance corporations	-0.3	-0.5	-0.2	0.1	-0.3	0.3	-0.6	-	-	-
Financial intermediaries n.e.c.	0.9	5.5	0.4	0.9	2.8	1.9	-0.1	2.6	-1.1	0.6
Households	13.5	20.1	3.2	6.8	3.3	6.2	3.8	7.8	-2.2	2.7
Rest of world	23.6	8.4	3.9	1.0	5.8	-0.6	2.2	-1.7	3.7	-1.4

(a) These estimates are considered to be of poor quality. They should be used with caution.

continued

TABLE 17. DEMAND FOR CREDIT *continued*
(\$ billion)

	Net transactions during period										
	1998-99	1999-00	1998-99			1999-00			2000-01		
			Jun.	Sep.	Dec.	Mar.	Jun.	Sep.	Dec.	Mar.	
Liabilities (including equity) continued											
National public non-financial corporations	0.6	18.3	-0.7	-0.5	18.8	-0.2	0.2	0.2	-	0.8	
<i>Bills of exchange held by:</i>	<i>0.1</i>	<i>0.1</i>	<i>0.1</i>	<i>-</i>	<i>0.1</i>	<i>-</i>	<i>-</i>	<i>0.1</i>	<i>-0.1</i>	<i>-</i>	
Banks	0.1	0.1	0.1	-	0.1	-	-	0.1	-0.1	-	
<i>One name paper held by:</i>	<i>-0.1</i>	<i>0.4</i>	<i>-0.3</i>	<i>-0.3</i>	<i>0.6</i>	<i>-0.1</i>	<i>0.2</i>	<i>-</i>	<i>0.7</i>	<i>-0.2</i>	
Other depository corporations	-	-0.1	-	-0.1	-	-	-	-	-	-	
Life insurance corporations	-0.2	0.2	-0.1	0.1	0.1	-	-	-	-0.2	-	
Pension funds	0.4	0.2	0.3	-0.3	-0.1	0.5	0.1	-0.6	0.6	-0.2	
Other insurance corporations	-0.1	-	-0.1	-	-	-	-	-0.1	-	-	
Central borrowing authorities	0.1	-0.2	0.1	-	-0.1	0.1	-0.2	0.2	0.1	0.2	
Financial intermediaries n.e.c.	-0.1	-0.4	0.1	-0.2	-0.2	-	-	-	-	-	
Rest of world	-0.2	0.5	-0.5	0.1	0.9	-0.7	0.2	0.4	0.3	-0.2	
<i>Bonds etc held by:</i>	<i>0.6</i>	<i>1.8</i>	<i>-0.6</i>	<i>-</i>	<i>-0.1</i>	<i>0.4</i>	<i>1.5</i>	<i>0.1</i>	<i>-0.7</i>	<i>1.1</i>	
Banks	-	0.1	-	-	-	0.1	-	-	-	0.1	
Life insurance corporations	-0.2	-0.1	-	-	-0.1	-	-	-	-0.1	-	
Pension funds	0.3	-	0.1	0.1	-	-0.1	-	-	-	-0.1	
Other insurance corporations	-0.1	-	-	-	-	-	-	-0.1	-	-	
Central borrowing authorities	0.1	0.2	0.1	0.1	-	-	0.1	-	-	-	
Financial intermediaries n.e.c.	0.2	0.4	-0.4	0.2	0.2	-	-	-	-0.3	-	
Households	0.4	-0.1	-0.1	-0.1	-0.1	0.1	-	-	-0.2	-0.1	
Rest of world	-0.3	1.5	-0.4	-0.2	-	0.3	1.4	0.2	-0.1	1.1	
<i>Loans and placements borrowed from:</i>	<i>0.2</i>	<i>-0.1</i>	<i>-0.1</i>	<i>-0.1</i>	<i>2.1</i>	<i>-0.6</i>	<i>-1.5</i>	<i>-</i>	<i>0.1</i>	<i>-0.1</i>	
Private non-financial corporations	-	-	-0.1	-	-	-	-	-	-	-	
Banks	0.4	-0.1	0.1	-0.1	2.1	-0.6	-1.5	-	0.1	-0.1	
Rest of world	-0.1	-	-0.1	-	-	-	-	-	-	-	
<i>Shares and other equity held by: (a)</i>	<i>-0.2</i>	<i>16.1</i>	<i>0.1</i>	<i>-</i>	<i>16.1</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>-</i>	
Life insurance corporations	1.8	0.1	0.1	0.1	-0.1	-	0.1	0.1	0.6	0.1	
Pension funds	3.0	0.1	-0.1	0.2	-0.2	-	0.1	0.1	1.0	0.2	
Financial intermediaries n.e.c.	-18.4	16.2	-	0.1	16.0	-	0.1	0.1	-5.8	0.1	
Households	9.0	-0.6	-	-	-0.3	-0.2	-0.1	0.2	3.2	-0.5	
Rest of world	4.5	0.2	0.1	-0.5	0.7	0.2	-0.2	-0.4	1.1	-	
State and local public non-financial corporations	-0.3	0.3	0.3	-0.2	-	-0.7	1.2	2.1	0.9	0.8	
<i>Bills of exchange held by:</i>	<i>-0.0</i>	<i>-0.1</i>	<i>-0.2</i>	<i>-0.1</i>	<i>0.2</i>	<i>-0.1</i>	<i>-0.1</i>	<i>-0.2</i>	<i>0.3</i>	<i>-</i>	
Banks	0.0	-0.1	-0.2	-0.1	0.2	-0.1	-0.1	-0.2	0.3	-	
<i>Loans and placements borrowed from:</i>	<i>-0.3</i>	<i>0.4</i>	<i>0.5</i>	<i>-0.1</i>	<i>-0.2</i>	<i>-0.6</i>	<i>1.3</i>	<i>2.3</i>	<i>0.6</i>	<i>0.8</i>	
Banks	-0.1	-0.1	-	-	0.2	-0.3	-	0.1	-	0.3	
Central borrowing authorities	-0.3	0.5	0.5	-0.1	-0.3	-0.4	1.3	2.2	0.5	0.6	
National general government	-6.4	-10.7	-6.7	0.9	-6.0	1.3	-6.9	-1.5	-2.3	-2.7	
<i>One name paper held by:</i>	<i>-2.6</i>	<i>-1.9</i>	<i>-5.1</i>	<i>1.3</i>	<i>-1.1</i>	<i>1.7</i>	<i>-3.8</i>	<i>0.4</i>	<i>-1.3</i>	<i>0.3</i>	
Central bank	-1.3	-1.5	-2.7	-1.9	0.1	1.0	-0.7	-0.6	-	-0.4	
Banks	-1.0	-0.4	-3.4	3.2	-0.7	0.6	-3.5	1.4	-1.1	-0.4	
Life insurance corporations	0.4	-0.5	0.6	-0.5	-0.1	0.1	-	-0.1	-	-	
Pension funds	0.1	-0.1	0.2	-	-	-0.2	0.1	-	-	-	
Central borrowing authorities	-0.1	-	-0.1	-	-	-	-	0.3	-0.3	-	
Financial intermediaries n.e.c.	-0.5	0.3	0.2	0.3	-0.2	-	0.2	-0.3	0.2	0.4	
Rest of world	-0.1	0.2	0.1	0.2	-0.2	0.1	0.1	-0.2	-0.1	0.7	

(a) These estimates are considered to be of poor quality. They should be used with caution.

continued

TABLE 17. DEMAND FOR CREDIT *continued*
(\$ billion)

	<i>Net transactions during period</i>										
			<i>1998-99</i>		<i>1999-00</i>				<i>2000-01</i>		
	<i>1998-99</i>	<i>1999-00</i>	<i>Jun.</i>	<i>Sep.</i>	<i>Dec.</i>	<i>Mar.</i>	<i>Jun.</i>	<i>Sep.</i>	<i>Dec.</i>	<i>Mar.</i>	
Liabilities (including equity) continued											
<i>Bonds etc held by:</i>	-3.7	-8.9	-1.5	-0.5	-4.8	-0.5	-3.1	-1.9	-1.6	-2.5	
Central bank	-0.7	4.8	0.8	-0.5	-1.2	5.5	1.0	-1.4	-1.2	1.2	
Banks	0.5	-1.2	-	-0.5	-	-1.3	0.6	-0.9	-2.7	-	
Other depository corporations	-0.0	0.1	0.6	0.3	-	0.4	-0.6	0.1	0.8	-	
Life insurance corporations	0.8	-2.2	-1.6	-0.1	-0.9	-0.6	-0.6	-	0.8	-0.7	
Pension funds	-0.2	0.6	-0.4	-0.5	-	0.5	0.6	0.1	0.1	-0.8	
Other insurance corporations	-0.4	-2.0	-1.1	0.3	-1.0	-0.3	-1.0	0.3	0.2	1.1	
Central borrowing authorities	0.6	0.2	-	-0.4	0.2	0.4	-	-0.9	-0.3	0.1	
Financial intermediaries n.e.c.	-0.3	-0.1	-1.5	1.9	-0.4	-1.0	-0.6	0.8	0.5	0.2	
Rest of world	-4.0	-9.2	1.6	-0.9	-1.6	-4.2	-2.5	0.1	0.2	-3.6	
<i>Loans and placements borrowed from:</i>	-	-	-0.1	-	-0.1	0.1	-	-	0.6	-0.5	
Banks	-	-	-0.1	-	-0.1	0.1	-	-	0.6	-0.5	
State and local general government	-3.2	-3.4	0.6	-0.5	-1.7	-2.4	1.2	-3.3	-2.0	-	
<i>Bonds etc held by:</i>	-	0.1	-	-	-0.1	-	0.2	-	-	-	
Life insurance corporations	-	0.1	-	-	-	-	0.1	-	-	-	
Pension funds	-	0.1	-	-	-	-	0.1	-	-	-	
<i>Loans and placements borrowed from:</i>	-3.2	-3.5	0.6	-0.5	-1.6	-2.4	1.0	-3.3	-2.0	-	
Private non-financial corporations	-	0.0	-	-	0.4	-0.5	0.1	-0.2	-	0.1	
Banks	0.5	-	0.2	-	0.1	-	-0.1	0.2	-0.3	-0.1	
Central borrowing authorities	-3.1	-3.2	0.5	-0.5	-2.0	-1.9	1.2	-3.1	-1.7	-	
Financial intermediaries n.e.c.	-0.3	-0.3	-	-	-0.1	-	-0.2	-0.1	-	-	
Households	42.9	59.4	12.7	11.2	14.4	12.8	21.0	5.7	10.5	10.3	
<i>Bills of exchange held by:</i>	0.5	0.1	0.5	0.4	-	-0.4	0.1	-	-0.1	-	
Banks	0.5	0.1	0.5	0.4	-	-0.4	0.1	-	-0.1	-	
<i>Loans and placements borrowed from:</i>	42.6	59.4	12.2	10.8	14.4	13.3	20.9	5.7	10.5	10.3	
National public non-financial corporations	0.1	0.1	-	-	0.1	-	-	-	-	-	
Banks	32.6	41.6	9.4	6.3	12.8	6.9	15.6	2.6	8.0	5.3	
Other depository corporations	3.9	4.5	0.3	0.3	0.5	0.8	2.9	0.9	2.4	0.1	
Life insurance corporations	-0.2	0.1	-0.1	-	-0.2	0.3	-	-0.2	-0.3	-0.2	
Pension funds	-0.4	-0.5	-	-0.5	-	-	-	-	-	-	
Financial intermediaries n.e.c.	6.0	12.8	2.5	4.5	1.0	5.1	2.2	2.6	-0.1	5.3	
National general government	0.4	0.8	0.1	0.2	0.2	0.2	0.2	-0.2	0.5	-0.2	

**TABLE 18. FINANCIAL TRANSACTIONS OF PRIVATE
NON-FINANCIAL CORPORATIONS (a)**
(\$ billion)

	Net transactions during period									
			1998-99	1999-00			2000-01			
	1998-99	1999-00	Jun.	Sep.	Dec.	Mar.	Jun.	Sep.	Dec.	Mar.
Change in financial position	-27.8	-33.1	-12.0	-11.8	-5.5	-3.5	-12.3	-18.8	-18.4	-18.7
Total financial assets	19.3	38.9	0.2	6.8	14.0	15.3	2.8	4.9	8.0	-5.7
<i>Currency and deposits accepted by:</i>	<i>6.1</i>	<i>14.1</i>	<i>-1.6</i>	<i>2.9</i>	<i>8.3</i>	<i>3.2</i>	<i>-0.3</i>	<i>1.8</i>	<i>7.3</i>	<i>-1.5</i>
Central bank (b)	0.1	0.7	-0.4	0.6	0.6	-0.7	0.2	0.5	0.1	-0.4
Banks	1.1	7.0	-0.7	2.3	3.2	-0.4	1.9	-0.5	0.3	-1.8
Other depository corporations	5.5	6.2	-0.1	0.1	3.9	4.3	-2.1	1.5	0.5	0.5
National general government	-0.2	0.1	-0.2	-	0.3	-	-0.2	0.3	-0.4	0.3
Rest of world	-0.5	0.4	-0.2	-	0.4	0.1	-0.1	-	6.8	-0.1
<i>Holdings of bills of exchange accepted by:</i>	<i>0.9</i>	<i>0.6</i>	<i>0.1</i>	<i>0.9</i>	<i>-1.0</i>	<i>0.6</i>	<i>0.1</i>	<i>-1.0</i>	<i>-0.4</i>	<i>-1.0</i>
Banks	0.9	0.6	0.1	0.9	-1.0	0.6	0.1	-1.0	-0.4	-1.0
<i>One name paper issued by:</i>	<i>8.4</i>	<i>13.5</i>	<i>4.1</i>	<i>6.5</i>	<i>0.6</i>	<i>4.5</i>	<i>1.9</i>	<i>-2.9</i>	<i>-5.6</i>	<i>2.5</i>
Banks	8.5	12.0	4.2	6.0	0.1	4.6	1.3	-3.0	-5.7	2.1
Other depository corporations	-	0.5	-	-	0.3	-0.1	0.3	-0.1	-	-0.1
Central borrowing authorities	-	-	-	-	0.1	-0.1	-	-	-	-
Rest of world	-0.1	0.7	-0.1	0.4	-	-	0.3	0.3	0.1	0.5
<i>Bonds etc issued by:</i>	<i>1.7</i>	<i>0.2</i>	<i>-0.1</i>	<i>0.1</i>	<i>-</i>	<i>-</i>	<i>0.1</i>	<i>1.3</i>	<i>-0.3</i>	<i>-</i>
Rest of world	1.7	0.2	-0.1	0.1	-	-	0.1	1.3	-0.3	-
<i>Derivatives issued by:</i>	<i>0.4</i>	<i>-1.3</i>	<i>0.1</i>	<i>-1.6</i>	<i>0.1</i>	<i>0.1</i>	<i>0.1</i>	<i>0.1</i>	<i>-</i>	<i>0.2</i>
Banks	0.1	-	-	-	-	-	-	-	-	0.1
Other depository corporations	0.4	0.2	0.1	-	-	0.1	0.1	-	0.1	0.1
Rest of world	-	-1.7	-	-1.6	-	-	-0.1	0.1	-0.1	0.1
<i>Loans and placements borrowed by:</i>	<i>2.2</i>	<i>-0.2</i>	<i>0.2</i>	<i>-</i>	<i>-0.2</i>	<i>-0.3</i>	<i>0.3</i>	<i>0.8</i>	<i>-0.5</i>	<i>0.7</i>
National public non-financial corporations	-	-	-0.1	-	-	-	-	-	-	-
Other insurance corporations	0.6	-0.3	0.5	-0.1	-0.3	-	0.1	-	0.1	-
Financial intermediaries n.e.c.	0.1	-0.1	-	-	-	-	-0.1	-	-	0.2
State and local general government	-	0.0	-	-	0.4	-0.5	0.1	-0.2	-	0.1
Rest of world	1.0	0.3	-0.2	0.2	-0.3	0.2	0.2	1.0	-0.6	0.4
<i>Equities issued by:</i>	<i>-1.4</i>	<i>9.9</i>	<i>-1.6</i>	<i>-1.4</i>	<i>5.7</i>	<i>8.0</i>	<i>-2.4</i>	<i>4.4</i>	<i>2.1</i>	<i>-3.8</i>
Financial intermediaries n.e.c.	-	-0.3	-	-	-0.3	-	-	-	-	-
Rest of world	-1.5	10.2	-1.6	-1.4	6.0	8.0	-2.4	4.4	2.1	-3.8
<i>Prepayment of premiums and reserves</i>	<i>0.6</i>	<i>1.8</i>	<i>-1.0</i>	<i>0.8</i>	<i>0.5</i>	<i>0.3</i>	<i>0.2</i>	<i>1.2</i>	<i>0.6</i>	<i>-0.2</i>
Other insurance corporations	0.6	1.8	-1.0	0.8	0.5	0.3	0.2	1.2	0.6	-0.2
<i>Other accounts receivable (c)</i>	<i>0.1</i>	<i>0.4</i>	<i>-</i>	<i>-1.5</i>	<i>0.1</i>	<i>-1.1</i>	<i>2.9</i>	<i>-0.8</i>	<i>4.9</i>	<i>-2.6</i>
Total liabilities	47.0	71.9	12.2	18.5	19.5	18.8	15.1	23.7	26.4	13.0
Drawings of bills of exchange	3.1	5.1	0.4	0.3	-0.4	1.1	4.1	3.1	2.4	-1.0
One name paper issued in Australia	1.0	-0.8	-1.8	1.2	-0.4	2.0	-3.6	-0.6	0.2	0.1
One name paper issued offshore	3.2	2.3	1.6	-1.5	-0.3	1.1	3.0	2.2	-0.1	-0.8
Bonds etc issued in Australia	1.7	6.2	1.2	1.1	1.6	0.4	3.1	0.8	2.2	0.3
Bonds etc issued offshore	2.0	0.7	0.9	0.1	0.3	0.3	-	0.2	0.2	-0.5
Derivatives	0.3	0.6	0.1	0.5	-0.2	0.2	0.1	0.2	-0.1	0.5
Loans and placements	12.9	13.0	1.3	3.7	4.0	4.1	1.2	1.2	14.4	11.6
Listed shares and other equity	18.4	27.8	4.9	10.7	6.4	6.1	4.6	12.5	3.4	2.3
Unlisted shares and other equity (d)	3.9	11.9	1.2	0.3	6.6	4.5	0.5	0.8	1.8	-0.3
Other accounts payable (c)	0.6	5.3	2.5	2.3	1.9	-1.0	2.1	3.2	2.0	1.0

(a) Excludes identified claims between transactors in this subsector.

(b) Estimate of changes in note holdings.

(c) Change in series from June 1999 to due to the introduction of accrual accounting by the Commonwealth Government.

(d) These estimates are considered to be of poor quality. They should be used with caution.

**TABLE 19. FINANCIAL TRANSACTIONS OF NATIONAL PUBLIC
NON-FINANCIAL CORPORATIONS (a)
(\$ billion)**

	<i>Net transactions during period</i>									
			<i>1998-99</i>	<i>1999-00</i>			<i>2000-01</i>			
	<i>1998-99</i>	<i>1999-00</i>	<i>Jun.</i>	<i>Sep.</i>	<i>Dec.</i>	<i>Mar.</i>	<i>Jun.</i>	<i>Sep.</i>	<i>Dec.</i>	<i>Mar.</i>
Change in financial position	-0.8	-2.0	0.3	0.1	-1.8	0.2	-0.5	0.8	-0.2	4.7
Total financial assets	-0.5	0.5	-0.6	-0.5	0.4	0.2	0.4	0.3	-	6.9
<i>Currency and deposits accepted by:</i>	<i>-0.1</i>	<i>-</i>	<i>-</i>	<i>-0.1</i>	<i>-</i>	<i>-</i>	<i>0.1</i>	<i>-0.2</i>	<i>-</i>	<i>0.1</i>
Banks	-	-	-	-	-	-0.1	0.1	-0.1	-	0.1
Other depository corporations	-	-	-	-	-	-	-	-0.1	-	-
Rest of world	0.1	-0.2	0.1	-0.1	-0.1	-	-	-	-	-
<i>Holdings of bills of exchange accepted by:</i>	<i>-</i>	<i>-0.1</i>	<i>0.1</i>	<i>-0.3</i>	<i>0.1</i>	<i>-</i>	<i>0.1</i>	<i>-</i>	<i>-</i>	<i>0.1</i>
Banks	-	-0.1	0.1	-0.3	0.1	-	0.1	-	-	0.1
<i>One name paper issued by:</i>	<i>-</i>	<i>-0.3</i>	<i>-</i>	<i>-0.2</i>	<i>0.2</i>	<i>0.2</i>	<i>-0.5</i>	<i>-</i>	<i>-0.1</i>	<i>-</i>
Banks	0.1	-0.1	0.1	-0.1	-	0.4	-0.4	-	-0.1	-
Central borrowing authorities	-0.1	-0.3	-	-0.1	0.2	-0.2	-0.2	-	-	-
<i>Bonds etc issued by:</i>	<i>-0.3</i>	<i>-</i>	<i>-0.3</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>1.4</i>
Rest of world	-0.3	-	-0.3	-	-	-	-	-	-	1.4
<i>Derivatives issued by:</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>0.1</i>	<i>0.1</i>
Rest of world	-	-	-	-	-	-	-	-	0.1	0.1
<i>Loans and placements borrowed by:</i>	<i>-</i>	<i>0.1</i>	<i>-</i>	<i>-</i>	<i>0.1</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>0.4</i>
Households	0.1	0.1	-	-	0.1	-	-	-	-	-
Rest of world	-	-	-	-	-	-	-	-	-	0.4
<i>Equities issued by:</i>	<i>0.1</i>	<i>0.4</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>0.1</i>	<i>0.3</i>	<i>0.1</i>	<i>0.1</i>	<i>4.6</i>
Rest of world	0.1	0.4	-	-	-	0.1	0.3	0.1	0.1	4.6
<i>Other accounts receivable</i>	<i>-0.3</i>	<i>0.6</i>	<i>-0.5</i>	<i>-</i>	<i>0.1</i>	<i>-</i>	<i>0.5</i>	<i>0.3</i>	<i>-0.1</i>	<i>0.4</i>
Total liabilities	0.4	2.5	-0.9	-0.6	2.2	-	0.9	-0.5	0.1	2.2
Drawings of bills of exchange	0.1	0.1	0.1	-	0.1	-	-	0.1	-0.1	-
One name paper issued in Australia	0.1	-0.1	0.2	-0.5	-0.3	0.6	0.1	-0.5	0.4	-
One name paper issued offshore	-0.2	0.5	-0.5	0.1	0.9	-0.7	0.2	0.4	0.3	-0.2
Bonds etc issued in Australia	0.7	0.6	-0.2	-	0.1	0.5	-	-	-0.6	-
Bonds etc issued offshore	-0.3	1.5	-0.4	-	-0.1	-	1.6	0.1	-	1.1
Loans and placements	-0.1	-0.2	-0.3	-0.1	2.1	-0.6	-1.6	-	0.1	-0.1
Listed shares and other equity	0.1	-	0.1	-	-	-	-	-	-	-
Unlisted shares and other equity (b)	-0.3	-	-	-	-	-	-	-	0.1	-
Other accounts payable	0.1	0.3	-0.1	-0.1	-0.5	0.3	0.6	-0.7	-	1.4

(a) Excludes identified claims between transactors in this subsector.
(b) Estimate of transactions based on net asset values.

**TABLE 20. FINANCIAL TRANSACTIONS OF STATE AND LOCAL PUBLIC
NON-FINANCIAL CORPORATIONS (a)**
(\$ billion)

	Net transactions during period									
			1998-99	1999-00			2000-01			
	1998-99	1999-00	Jun.	Sep.	Dec.	Mar.	Jun.	Sep.	Dec.	Mar.
Change in financial position	1.3	3.0	-1.6	-0.6	3.6	-0.5	0.5	-0.3	-0.7	-0.1
Total financial assets	-0.6	-0.2	-1.4	-0.8	3.8	-4.1	0.9	0.7	0.8	0.6
<i>Currency and deposits accepted by:</i>	-0.1	0.3	-0.3	-0.2	0.4	-0.2	0.3	0.3	0.2	-
Banks	-0.1	0.3	-0.3	-0.2	0.4	-0.2	0.3	0.3	0.2	-
<i>One name paper issued by:</i>	-0.1	-0.1	-	-0.1	-	-	-	0.1	-	0.2
Banks	-0.1	-0.1	-	-0.1	-	-	-	0.1	-	-
Central borrowing authorities	-0.2	-	-	-	-	-	-	-	-	0.1
<i>Bonds etc issued by:</i>	-0.3	-0.1	-0.2	-	-	-0.1	-	-	-	-
Central borrowing authorities	-0.2	-	-0.1	-	0.1	-0.1	-	-	-	-
National general government	-0.1	-	-0.1	-	-	-	-	-	-	-
<i>Loans and placements borrowed by:</i>	-0.1	-0.3	-1.8	-0.2	-0.1	-	-	0.1	-0.1	0.7
Central borrowing authorities	-0.1	-0.2	-1.8	-0.2	-0.2	0.1	0.1	-0.1	-0.1	0.6
State and local general government	-	-	-0.1	0.1	-	-	-0.1	0.1	-0.1	-
<i>Equities issued by:</i>	-	-	-	-	-	-	-	0.1	-	-
Private non-financial corporations	-	-	-	-	-	-	-	0.1	-	-
<i>Other accounts receivable</i>	0.1	0.2	0.9	-0.2	3.5	-3.7	0.6	0.2	0.8	-0.2
Total liabilities	-1.9	-3.2	0.1	-0.2	0.1	-3.5	0.4	1.1	1.4	0.8
Drawings of bills of exchange	-0.0	-0.1	-0.2	-0.1	0.2	-0.1	-0.1	-0.2	0.3	-
Loans and placements	-0.5	0.3	0.4	-	-0.4	-0.3	1.0	2.2	0.7	0.8
Unlisted shares and other equity (b)	-	-3.6	-	-	-3.3	-	-0.3	-1.3	-	-
Other accounts payable	-1.3	0.4	-	-0.1	3.7	-3.1	-0.1	0.3	0.5	-

(a) Excludes identified claims between transactors in this subsector.
(b) Estimate of transactions based on net asset values.

TABLE 21. FINANCIAL TRANSACTIONS OF CENTRAL BANK (a)
(\$ billion)

	<i>Net transactions during period</i>									
			<i>1998-99</i>	<i>1999-00</i>			<i>2000-01</i>			
	<i>1998-99</i>	<i>1999-00</i>	<i>Jun.</i>	<i>Sep.</i>	<i>Dec.</i>	<i>Mar.</i>	<i>Jun.</i>	<i>Sep.</i>	<i>Dec.</i>	<i>Mar.</i>
Change in financial position	-1.7	6.9	-0.4	-2.3	7.9	1.3	-	-3.9	2.4	3.3
Total financial assets	1.6	4.9	1.9	-5.8	10.5	-4.0	4.2	-5.2	4.9	-0.8
<i>Currency and deposits accepted by:</i>	-4.2	2.3	2.9	-2.2	8.6	-5.3	1.2	-1.4	1.6	-0.2
National general government	0.5	0.3	0.5	0.1	-0.4	0.1	0.5	-0.7	0.8	-0.7
Rest of world	-4.3	2.2	2.4	-2.3	9.0	-5.3	0.8	-0.7	0.8	0.5
<i>One name paper issued by:</i>	-1.3	-1.5	-2.7	-1.9	0.1	1.0	-0.7	-0.6	-	-0.4
National general government	-1.3	-1.5	-2.7	-1.9	0.1	1.0	-0.7	-0.6	-	-0.4
<i>Bonds etc issued by:</i>	6.5	4.2	1.6	-1.8	1.8	0.2	4.0	-3.4	3.3	-0.2
Central borrowing authorities	3.4	-1.1	2.0	-1.8	0.9	-2.7	2.5	-1.9	-0.9	0.2
National general government	-0.7	4.8	0.8	-0.5	-1.2	5.5	1.0	-1.4	-1.2	1.2
Rest of world	3.8	0.4	-1.2	0.5	2.0	-2.7	0.6	-	5.4	-1.6
<i>Loans and placements borrowed by:</i>	0.5	-0.2	0.1	0.1	0.1	-	-0.4	0.1	-	-
Rest of world	0.5	-0.2	0.1	0.1	0.1	-	-0.4	0.1	-	-
Total liabilities	3.1	-2.0	2.2	-3.5	2.6	-5.3	4.2	-1.3	2.5	-4.1
Currency and deposits (b)	1.3	-2.7	0.5	-3.5	3.7	-7.1	4.2	-0.4	-0.2	-1.9
Other accounts payable	1.9	0.7	1.7	-	-1.1	1.8	-	-0.9	2.7	-2.2

(a) Estimates for this subsector have been constructed from a number of sources, and do not represent the legal position of the central bank.

(b) Includes notes in circulation.

TABLE 22. FINANCIAL TRANSACTIONS OF BANKS (a)
(\$ billion)

	<i>Net transactions during period</i>									
	1998-99	1999-00	1998-99	1999-00				2000-01		
			Jun.	Sep.	Dec.	Mar.	Jun.	Sep.	Dec.	Mar.
Change in financial position	13.2	6.8	2.9	-4.8	-5.2	4.2	12.6	0.2	6.4	8.4
Total financial assets	63.0	73.9	13.4	8.3	15.5	10.8	39.3	7.7	15.9	19.1
<i>Currency and deposits accepted by:</i>	-1.2	-3.5	1.7	-6.0	-	-0.4	2.9	0.9	3.4	1.3
Central bank (b)	-2.5	-6.0	1.1	-5.3	4.3	-4.7	-0.3	1.2	-0.2	-1.0
Other depository corporations	2.1	1.3	2.1	-0.7	-4.6	3.4	3.2	-1.0	3.4	2.2
Rest of world	-0.8	1.2	-1.4	-	0.3	0.9	-	0.7	0.3	0.1
<i>Acceptance of bills of exchange drawn by:</i>	4.0	6.1	0.2	0.6	1.0	0.4	4.1	2.9	2.2	-0.9
Private non-financial corporations	3.1	5.1	0.4	0.3	-0.4	1.1	4.1	3.1	2.4	-1.0
National public non-financial corporations	0.1	0.1	0.1	-	0.1	-	-	0.1	-0.1	-
State and local public non-financial corporations	0.0	-0.1	-0.2	-0.1	0.2	-0.1	-0.1	-0.2	0.3	-
Other depository corporations	0.6	-1.7	-0.2	-0.3	-1.7	0.1	0.2	0.2	0.4	0.4
Central borrowing authorities	-0.1	-	-0.1	-	-	-	-	-	-	-
Financial intermediaries n.e.c.	0.1	2.7	-0.4	0.3	2.9	-0.3	-0.2	-0.3	-0.7	-0.3
Households	0.5	0.1	0.5	0.4	-	-0.4	0.1	-	-0.1	-
One name paper issued by:	2.1	2.3	-1.6	2.8	0.5	0.9	-1.9	1.4	-2.3	0.5
Private non-financial corporations	0.5	1.4	0.1	0.3	-0.2	0.8	0.5	-0.7	-0.2	0.2
Other depository corporations	0.9	2.2	0.6	-0.5	0.7	0.8	1.2	-0.4	-0.4	1.1
Central borrowing authorities	1.5	-0.6	1.0	-0.1	0.8	-1.3	-	0.9	-0.4	-0.5
National general government	-1.0	-0.4	-3.4	3.2	-0.7	0.6	-3.5	1.4	-1.1	-0.4
Rest of world	0.3	-0.1	0.1	-0.2	-	0.1	-	0.3	-0.3	-
Bonds etc issued by:	6.5	2.3	4.0	0.2	0.8	-2.4	3.7	0.1	-0.5	2.1
Private non-financial corporations	-0.2	0.7	0.1	0.3	0.2	-0.4	0.6	-	0.9	-0.1
National public non-financial corporations	-	0.1	-	-	-	0.1	-	-	-	0.1
Other depository corporations	1.8	0.5	1.0	0.1	-0.1	0.1	0.4	0.3	-0.5	-
Central borrowing authorities	3.0	1.1	1.5	-0.1	0.8	-1.1	1.5	0.1	2.4	1.9
Financial intermediaries n.e.c.	1.9	0.5	1.3	-	-0.1	0.1	0.5	0.6	-0.7	0.2
National general government	0.5	-1.2	-	-0.5	-	-1.3	0.6	-0.9	-2.7	-
Rest of world	-0.3	0.5	0.1	0.4	-	0.1	-	0.1	0.1	-
Derivatives issued by:	-0.1	3.9	-0.1	2.3	-0.2	0.8	1.0	0.6	0.4	1.9
Private non-financial corporations	0.1	0.2	-	0.1	-	-	0.1	-	-	0.1
Other depository corporations	0.1	0.9	-	0.5	-	0.2	0.2	0.1	0.1	0.4
Central borrowing authorities	-	0.1	-	0.1	-	-	-	-	-	0.1
Rest of world	-0.2	2.6	-0.1	1.5	-0.1	0.5	0.7	0.4	0.3	1.3
<i>Loans and placements borrowed by:</i>	49.2	53.9	13.3	10.0	17.2	12.2	14.5	4.1	11.6	12.7
Private non-financial corporations	11.6	11.5	3.3	3.0	2.0	4.1	2.4	2.3	2.2	5.5
National public non-financial corporations	0.4	-0.1	0.1	-0.1	2.1	-0.6	-1.5	-	0.1	-0.1
State and local public non-financial corporations	-0.1	-0.1	-	-	0.2	-0.3	-	0.1	-	0.3
Life insurance corporations	0.3	-0.6	0.2	-0.6	0.1	0.1	-0.2	0.2	-0.2	0.4
Other insurance corporations	0.2	-0.1	-0.4	-	-0.2	0.2	-0.1	-0.2	-0.1	-
Central borrowing authorities	0.1	-	-	0.2	-0.1	-0.1	-	-	-	-
Financial intermediaries n.e.c.	-	-0.1	0.4	-0.4	0.4	-0.7	0.6	0.9	-0.1	-0.2
National general government	-	-	-0.1	-	-0.1	0.1	-	-	0.6	-0.5
State and local general government	0.5	-	0.2	-	0.1	-	-0.1	0.2	-0.3	-0.1
Households	32.6	41.6	9.4	6.3	12.8	6.9	15.6	2.6	8.0	5.3
Rest of world	3.5	1.8	0.3	1.5	-	2.5	-2.2	-2.0	1.5	2.0
Equities issued by:	2.0	8.9	-4.0	-1.5	-3.8	-0.8	15.0	-2.4	1.1	1.6
Private non-financial corporations	-	-	-	-	-	-	-	0.1	-	-
Life insurance corporations	-	9.2	-	-0.1	-	-	9.3	-	-	-
Financial intermediaries n.e.c.	-	0.1	0.1	-	0.1	-	-	-0.1	0.1	-
Rest of world	1.9	-0.4	-4.1	-1.4	-3.8	-0.9	5.7	-2.4	1.0	1.6
Prepayment of premiums and reserves	-	0.1	-0.1	0.1	-	-	-	0.1	-	-
Other insurance corporations	-	0.1	-0.1	0.1	-	-	-	0.1	-	-
<i>Other accounts receivable (c)</i>	0.2	-0.1	-	-0.2	-	0.1	-	-	-0.1	-

(a) Excludes identified claims between transactors in this subsector.

(b) Includes changes in holdings of cash.

(c) Change in series from June 1999 to due to the introduction of accrual accounting by the Commonwealth Government.

continued

TABLE 22. FINANCIAL TRANSACTIONS OF BANKS (a) *continued*
(\$ billion)

	<i>Net transactions during period</i>									
	1998-99		1998-99	1999-00				2000-01		
	1998-99	1999-00	Jun.	Sep.	Dec.	Mar.	Jun.	Sep.	Dec.	Mar.
Total liabilities	49.7	67.2	10.6	13.1	20.8	6.6	26.7	7.6	9.5	10.7
Currency and deposits	15.5	15.4	-0.1	4.4	8.4	-6.0	8.6	8.7	10.8	5.9
Acceptance of bills of exchange	2.3	0.6	0.2	-0.7	-2.9	3.2	1.0	1.3	3.1	-4.1
One name paper issued in Australia	19.7	10.0	9.0	2.7	-0.8	4.8	3.3	-4.5	-8.7	5.2
One name paper issued offshore	-1.7	0.9	-4.4	-	5.3	-2.9	-1.5	3.5	7.3	2.6
Bonds etc issued in Australia	1.7	-1.3	2.3	-0.7	1.0	-0.9	-0.7	1.4	0.2	-0.3
Bonds etc issued offshore	0.8	14.4	1.2	0.1	2.1	7.4	4.8	-0.2	-3.0	-1.8
Derivatives	3.1	1.8	0.8	0.2	0.4	0.5	0.7	0.2	0.6	1.1
Loans and placements	8.1	13.7	4.8	5.5	6.5	3.9	-2.2	0.2	0.5	3.6
Listed shares and other equity	3.1	12.3	-1.1	0.4	0.6	-0.8	12.1	-0.1	-0.1	-
Unlisted shares and other equity (b)	0.9	-	-	-	-	-	-	-	0.2	0.1
Other accounts payable (c)	-3.2	-0.8	-2.1	1.2	0.3	-2.7	0.4	-3.1	-1.3	-1.5

(a) Excludes identified claims between transactors in this subsector.

(b) These estimates are considered to be of poor quality. They should be used with caution.

(c) Change in series from June 1999 to due to the introduction of accrual accounting by the Commonwealth Government.

TABLE 23. FINANCIAL TRANSACTIONS OF OTHER DEPOSITORY CORPORATIONS (a)
(\$ billion)

	Net transactions during period									
	1998-99	1999-00	1998-99	1999-00			2000-01			
			Jun.	Sep.	Dec.	Mar.	Jun.	Sep.	Dec.	Mar.
Change in financial position	-1.2	-4.6	-1.2	-0.3	1.9	-2.3	-3.9	0.7	1.3	0.8
Total financial assets	2.0	9.5	-5.3	6.0	0.3	1.0	2.2	10.0	7.6	10.7
<i>Currency and deposits accepted by:</i>	<i>1.3</i>	<i>-1.5</i>	<i>-1.0</i>	<i>1.7</i>	<i>-0.4</i>	<i>-3.1</i>	<i>0.3</i>	<i>0.5</i>	<i>0.9</i>	<i>-0.5</i>
Central bank	-	-0.1	0.1	-0.1	-	-	-	-	-	-
Banks	-0.7	0.3	-1.9	3.3	-0.3	-3.0	0.3	0.5	0.9	-0.4
Rest of world	1.9	-1.7	0.8	-1.5	-0.1	-	-0.1	-	-	-0.1
<i>Holdings of bills of exchange accepted by:</i>	<i>-0.9</i>	<i>1.5</i>	<i>-1.3</i>	<i>-1.0</i>	<i>0.8</i>	<i>-0.6</i>	<i>2.3</i>	<i>0.1</i>	<i>1.7</i>	<i>-</i>
Banks	-0.9	1.5	-1.3	-1.0	0.8	-0.6	2.3	0.1	1.7	-
<i>One name paper issued by:</i>	<i>0.8</i>	<i>0.3</i>	<i>-1.7</i>	<i>2.9</i>	<i>-1.2</i>	<i>0.6</i>	<i>-2.0</i>	<i>0.8</i>	<i>-1.7</i>	<i>3.2</i>
Private non-financial corporations	-1.0	-0.9	-1.9	1.4	0.5	-0.2	-2.6	0.1	2.7	0.4
National public non-financial corporations	-	-0.1	-	-0.1	-	-	-	-	-	-
Banks	1.7	0.5	0.4	1.0	-0.5	-1.2	1.2	-0.1	-2.5	2.2
Central borrowing authorities	0.3	0.7	-0.2	0.5	-1.2	2.0	-0.6	0.8	-1.9	0.6
<i>Bonds etc issued by:</i>	<i>-1.1</i>	<i>2.8</i>	<i>0.7</i>	<i>1.9</i>	<i>1.1</i>	<i>0.9</i>	<i>-1.1</i>	<i>1.9</i>	<i>1.8</i>	<i>1.6</i>
Private non-financial corporations	0.3	0.4	0.1	-	0.1	-	0.3	-	0.3	-
Banks	-	-	-	-	-	-	-	0.1	0.8	0.3
Central borrowing authorities	-0.4	0.5	-0.1	0.1	0.1	0.3	-	1.0	-0.2	0.4
Financial intermediaries n.e.c.	-1.0	1.8	0.1	1.4	1.0	0.1	-0.7	0.7	0.1	1.0
National general government	-0.0	0.1	0.6	0.3	-	0.4	-0.6	0.1	0.8	-
Rest of world	-	-0.1	-	-	-0.1	-	-	-	-	-
<i>Derivatives issued by:</i>	<i>0.9</i>	<i>1.2</i>	<i>0.2</i>	<i>0.6</i>	<i>-</i>	<i>0.4</i>	<i>0.2</i>	<i>0.3</i>	<i>0.2</i>	<i>0.9</i>
Private non-financial corporations	-	0.5	-	0.3	-	0.1	0.1	0.1	-	0.2
Banks	0.8	0.4	0.2	-	0.1	0.1	0.2	0.1	0.1	0.2
Central borrowing authorities	0.1	0.4	-	0.2	-	0.1	0.1	-	-	0.2
National general government	-	0.1	-	0.1	-	-	-	-	-	0.1
Rest of world	-	-0.1	-	0.1	-0.1	0.1	-0.2	0.1	-0.1	0.2
<i>Loans and placements borrowed by:</i>	<i>1.1</i>	<i>4.3</i>	<i>-2.6</i>	<i>-1.0</i>	<i>-0.3</i>	<i>2.8</i>	<i>2.8</i>	<i>5.8</i>	<i>4.4</i>	<i>4.2</i>
Private non-financial corporations	-1.3	-0.6	-3.7	-0.4	0.3	0.6	-1.1	-0.1	4.7	3.9
Life insurance corporations	-0.2	0.1	-	0.1	0.1	-0.1	-	3.5	-1.0	-0.3
Other insurance corporations	-0.1	-0.1	-	-	-	-	-0.1	-	-	-
Central borrowing authorities	1.3	-0.7	0.2	-0.3	-1.0	0.3	0.3	-0.1	-0.6	-0.1
Financial intermediaries n.e.c.	-1.5	2.4	0.5	0.3	-0.1	1.0	1.2	1.0	-0.8	0.5
Households	3.9	4.5	0.3	0.3	0.5	0.8	2.9	0.9	2.4	0.1
Rest of world	-1.0	-1.2	0.1	-1.0	-0.1	0.3	-0.4	0.6	-0.4	0.1
<i>Equities issued by:</i>	<i>-0.7</i>	<i>0.1</i>	<i>-0.1</i>	<i>0.1</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>0.1</i>
Rest of world	-0.5	0.1	-0.1	0.1	-	-	-	-	-	0.1
<i>Other accounts receivable</i>	<i>0.6</i>	<i>0.8</i>	<i>0.4</i>	<i>0.8</i>	<i>0.2</i>	<i>0.1</i>	<i>-0.3</i>	<i>0.6</i>	<i>0.2</i>	<i>1.2</i>
Total liabilities	3.3	14.1	-4.1	6.3	-1.6	3.3	6.1	9.3	6.2	9.8
Currency and deposits	9.4	10.5	2.8	0.5	-1.3	6.7	4.6	2.1	4.0	5.2
Drawings of bills of exchange	0.6	-1.7	-0.2	-0.3	-1.7	0.1	0.2	0.2	0.4	0.4
One name paper issued in Australia	-3.1	2.6	-1.4	0.6	0.5	-0.1	1.6	-0.4	1.8	-0.9
One name paper issued offshore	-0.9	-0.9	-5.2	2.3	1.2	-3.8	-0.6	4.6	4.2	3.0
Bonds etc issued in Australia	2.0	0.4	0.7	0.7	0.1	-0.4	-	0.4	-0.2	0.2
Bonds etc issued offshore	-3.3	2.2	-1.4	2.2	0.3	-0.5	0.2	1.7	-2.3	0.2
Derivatives	1.0	1.1	0.2	0.6	-	0.2	0.3	0.2	0.3	0.7
Loans and placements	-3.3	-0.6	-0.5	0.1	-1.0	0.6	-0.3	0.3	-1.2	0.1
Listed shares and other equity	-	0.1	-	0.1	-	-	-	-	-	-
Unlisted shares and other equity (b)	0.2	-	-	0.1	-0.1	-	-	-	-	-0.1
Other accounts payable	0.7	0.4	0.9	-0.6	0.4	0.5	0.1	0.2	-0.7	1.0

(a) Excludes identified claims between transactors in this subsector.

(b) These estimates are considered to be of poor quality. They should be used with caution.

TABLE 24. FINANCIAL TRANSACTIONS OF LIFE INSURANCE CORPORATIONS (a)
(\$ billion)

	<i>Net transactions during period</i>									
	<i>1998-99</i>			<i>1999-00</i>				<i>2000-01</i>		
	<i>1998-99</i>	<i>1999-00</i>	<i>1998-99 Jun.</i>	<i>Sep.</i>	<i>Dec.</i>	<i>Mar.</i>	<i>Jun.</i>	<i>Sep.</i>	<i>Dec.</i>	<i>Mar.</i>
Change in financial position	-1.5	-0.5	-0.1	-0.2	0.6	-0.3	-0.6	-0.7	-0.5	-0.2
Total financial assets	10.1	3.1	4.6	-0.1	1.2	2.0	-	-1.9	-4.3	0.5
<i>Currency and deposits accepted by:</i>	-	-0.7	1.3	-1.2	-0.1	0.1	0.5	-0.1	-0.9	0.4
Central bank (b)	0.6	0.3	0.4	-0.5	0.5	0.1	0.2	0.2	-	0.3
Banks	-0.1	0.3	0.6	-0.7	0.3	0.4	0.3	-0.2	-0.5	0.1
Other depository corporations	-0.7	-1.1	0.2	0.1	-0.9	-0.3	-	-0.1	-0.5	-0.1
<i>Holdings of bills of exchange accepted by:</i>	-0.5	-1.9	-0.6	-1.2	-0.2	-0.4	-0.1	0.2	0.5	0.8
Banks	-0.5	-1.9	-0.6	-1.2	-0.2	-0.4	-0.1	0.2	0.5	0.8
<i>One name paper issued by:</i>	5.1	-3.6	2.5	-1.8	-2.2	0.4	-	-2.2	-0.8	-1.7
Private non-financial corporations	1.2	-1.1	0.5	0.2	-0.7	0.4	-1.0	-0.8	-0.2	-1.4
National public non-financial corporations	-0.2	0.2	-0.1	0.1	0.1	-	-	-	-0.2	-
Banks	3.6	-2.1	1.3	-1.3	-1.4	0.2	0.4	-0.9	-0.7	-0.5
Other depository corporations	-0.1	0.3	-0.1	-0.2	0.2	-0.2	0.5	-0.4	-	0.2
Central borrowing authorities	0.0	-0.4	0.2	-0.1	-0.2	-0.1	-	-	0.3	-
Financial intermediaries n.e.c.	0.1	-	-	-0.1	-	0.1	-	-0.1	-0.1	-0.1
National general government	0.4	-0.5	0.6	-0.5	-0.1	0.1	-	-0.1	-	-
<i>Bonds etc issued by:</i>	4.7	2.5	0.4	2.7	-0.3	0.9	-0.8	-2.7	-2.0	-0.3
Private non-financial corporations	0.3	0.2	0.3	0.1	0.2	-0.3	0.2	-0.3	0.3	0.2
National public non-financial corporations	-0.2	-0.1	-	-	-0.1	-	-	-	-0.1	-
Banks	1.5	-0.0	0.9	0.6	-0.2	-0.1	-0.3	-0.4	-0.4	0.1
Other depository corporations	0.4	-	0.2	0.2	-	-0.1	-0.1	-	-0.2	0.1
Central borrowing authorities	1.2	1.4	-	0.3	-0.3	1.1	0.3	-1.9	-0.9	0.1
Financial intermediaries n.e.c.	1.0	1.5	0.8	1.8	0.4	0.3	-1.0	-0.2	-0.4	-0.1
National general government	0.8	-2.2	-1.6	-0.1	-0.9	-0.6	-0.6	-	0.8	-0.7
State and local general government	-	0.1	-	-	-	-	0.1	-	-	-
Rest of world	-0.3	1.3	-0.2	-0.1	0.5	0.5	0.4	0.2	-1.0	-
<i>Derivatives issued by:</i>	-	0.2	-	-	0.2	-	-	-0.1	-0.1	0.2
Rest of world	-	0.2	-	-	0.2	-	-	-0.1	-0.1	0.2
<i>Loans and placements borrowed by:</i>	-0.5	0.8	-0.3	0.6	-	0.4	-0.2	0.3	-1.1	-0.5
Private non-financial corporations	-0.6	0.7	-0.2	0.6	0.2	-	-0.1	0.7	-0.8	-0.1
Financial intermediaries n.e.c.	0.2	-	-0.1	-	-	-	-	-	-	-
Households	-0.2	0.1	-0.1	-	-0.2	0.3	-	-0.2	-0.3	-0.2
Rest of world	0.1	-0.1	0.1	-	-	-0.1	-	-0.2	-	-0.3
<i>Equities issued by:</i>	-0.4	6.9	0.6	2.6	4.2	-0.3	0.4	4.0	0.1	0.3
Private non-financial corporations	-2.8	3.9	-0.5	1.4	2.6	0.5	-0.6	2.3	-0.6	0.2
National public non-financial corporations	1.8	0.1	0.1	0.1	-0.1	-	0.1	0.1	0.6	0.1
Banks	-0.4	1.0	-0.1	-0.1	-	0.2	0.9	-0.9	-0.7	-
Other insurance corporations	1.2	0.1	0.2	-	0.1	0.1	-0.1	0.2	-0.1	-
Financial intermediaries n.e.c.	0.3	4.2	0.4	0.9	2.2	-0.4	1.5	3.4	1.7	-1.0
Rest of world	-0.7	-2.3	0.5	0.2	-0.5	-0.7	-1.3	-1.1	-0.9	1.0
<i>Other accounts receivable</i>	1.7	-1.2	0.7	-1.8	-0.5	0.9	0.2	-1.4	-	1.4
Total liabilities	11.6	3.6	4.8	0.1	0.6	2.3	0.6	-1.2	-3.8	0.7
Bonds etc issued offshore	-	-	-	-	-	-	-	0.4	0.7	-0.1
Derivatives	-	-	-	-	-	-	-	0.3	-0.1	0.3
Loans and placements	1.4	-0.4	0.5	-0.5	0.3	-	-0.2	3.8	-1.3	-
Listed shares and other equity	1.4	1.3	1.3	-	0.3	0.2	0.8	-9.4	-	-
Unlisted shares and other equity (c)	0.9	0.3	0.2	0.1	0.1	0.1	-	9.2	-	-
Net equity in reserves	1.2	-8.7	-1.1	-1.4	-4.4	2.2	-5.1	-5.2	-5.6	-1.2
Net equity of pension funds in life office reserves	6.3	11.0	3.8	3.0	4.3	-0.9	4.6	0.1	2.7	0.7
Other accounts payable	0.3	-0.0	-	-1.1	-	0.6	0.5	-0.3	-0.3	0.9

(a) Excludes identified claims between transactors in this subsector.

(b) Includes changes in holdings of cash.

(c) These estimates are considered to be of poor quality. They should be used with caution.

TABLE 25. FINANCIAL TRANSACTIONS OF PENSION FUNDS (a)
(\$ billion)

	<i>Net transactions during period</i>									
	1998-99	1999-00	1998-99	1999-00			2000-01			
			Jun.	Sep.	Dec.	Mar.	Jun.	Sep.	Dec.	Mar.
Change in financial position	1.1	-3.2	0.6	0.1	-1.2	-0.5	-1.6	0.3	-0.5	-0.7
Total financial assets	16.3	34.7	16.5	9.5	8.8	5.0	11.4	11.6	10.2	4.2
<i>Currency and deposits accepted by:</i>	4.0	1.9	1.4	0.4	0.3	0.4	0.8	1.4	0.4	1.2
Central bank	0.7	0.3	0.6	-	0.1	0.3	-0.1	-0.5	0.6	0.2
Banks	2.8	3.7	0.9	0.5	0.7	0.8	1.7	1.6	0.9	0.7
Other depository corporations	0.9	-2.0	-	-0.2	-0.4	-0.7	-0.7	0.1	-1.0	0.3
Rest of world	-0.5	0.1	-0.2	0.1	-0.1	0.1	-	0.2	-0.1	-0.1
<i>Holdings of bills of exchange accepted by:</i>	1.8	-1.0	1.5	-1.0	-0.8	-	0.8	-0.1	0.7	-0.3
Banks	1.8	-1.0	1.5	-1.0	-0.8	-	0.8	-0.1	0.7	-0.3
<i>One name paper issued by:</i>	2.7	0.5	3.5	-3.2	0.9	1.1	1.7	-0.2	-0.9	-0.3
Private non-financial corporations	0.1	-0.1	-	-0.8	0.1	0.7	-0.1	0.1	-1.7	0.4
National public non-financial corporations	0.4	0.2	0.3	-0.3	-0.1	0.5	0.1	-0.6	0.6	-0.2
Banks	2.3	0.6	3.0	-1.7	0.7	0.1	1.5	0.2	-0.2	-0.2
Other depository corporations	0.1	-0.2	0.1	-0.4	0.1	0.1	-	0.1	0.3	-0.1
Central borrowing authorities	-0.5	-	-0.2	-	-	-	-	-	-	-
Financial intermediaries n.e.c.	0.1	-	0.1	-	0.1	-0.1	-	0.1	0.1	-0.3
National general government	0.1	-0.1	0.2	-	-	-0.2	0.1	-	-	-
<i>Bonds etc issued by:</i>	1.4	4.6	-0.9	1.0	1.2	0.9	1.5	2.1	0.5	-1.6
Private non-financial corporations	0.3	0.1	0.2	0.2	-	-0.2	0.1	0.3	-0.2	-
National public non-financial corporations	0.3	-	0.1	0.1	-	-0.1	-	-	-	-0.1
Banks	1.1	0.3	0.2	0.7	-0.2	-0.2	-	0.4	0.1	-0.7
Other depository corporations	-0.1	0.1	-	0.3	-0.2	-	-	0.2	-0.1	0.9
Central borrowing authorities	-0.9	0.7	-1.7	-	0.1	-0.2	0.8	0.4	0.1	-0.5
Financial intermediaries n.e.c.	1.1	0.5	0.5	0.5	0.6	-0.4	-0.2	-	0.1	-0.4
National general government	-0.2	0.6	-0.4	-0.5	-	0.5	0.6	0.1	0.1	-0.8
State and local general government	-	0.1	-	-	-	-	0.1	-	-	-
Rest of world	-0.2	2.3	0.3	-0.2	0.9	1.5	0.1	0.6	0.4	-0.1
<i>Loans and placements borrowed by:</i>	0.6	1.5	1.5	0.7	-0.2	0.1	0.9	-0.1	-0.3	-
Private non-financial corporations	-0.4	-	0.1	-	-0.1	-	0.1	-0.2	-	-
Central borrowing authorities	0.9	-0.1	1.1	0.1	-0.4	-0.2	0.4	-0.2	-0.3	-
Financial intermediaries n.e.c.	1.2	2.9	0.2	1.2	0.9	0.4	0.4	0.3	-	0.1
Households	-0.4	-0.5	-	-0.5	-	-	-	-	-	-
Rest of world	-0.7	-0.7	0.1	-	-0.6	-0.1	-	-0.1	-	-0.1
<i>Equities issued by:</i>	-1.8	14.3	3.8	8.5	2.9	3.1	-0.2	9.9	7.7	4.8
Private non-financial corporations	-5.3	3.2	0.3	0.9	-0.4	2.3	0.4	2.2	6.4	-0.1
National public non-financial corporations	3.0	0.1	-0.1	0.2	-0.2	-	0.1	0.1	1.0	0.2
Banks	1.5	2.0	0.9	0.5	-	0.8	0.7	1.1	-0.8	0.2
Other depository corporations	0.1	0.1	-	-	-	-	0.1	-	-	-
Life insurance corporations	-0.6	-0.1	0.1	0.2	-0.1	-0.1	-0.1	0.1	-	0.2
Other insurance corporations	0.5	0.5	-	0.3	0.2	0.1	-0.1	0.9	0.2	-0.1
Financial intermediaries n.e.c.	-4.2	6.3	0.4	0.4	3.6	2.4	-0.1	3.6	-1.1	1.4
Rest of world	3.1	2.5	2.1	6.1	-0.2	-2.3	-1.1	2.0	2.0	2.9
<i>Unfunded superannuation claims on:</i>	1.3	0.9	1.4	-	0.1	-	0.8	-1.0	-0.2	-0.2
National general government	1.3	0.9	1.4	-	0.1	-	0.8	-1.0	-0.2	-0.2
<i>Net equity of pension funds in life office reserves</i>	6.3	11.0	3.8	3.0	4.3	-0.9	4.6	0.1	2.7	0.7
Life insurance corporations	6.3	11.0	3.8	3.0	4.3	-0.9	4.6	0.1	2.7	0.7
<i>Other accounts receivable</i>	-0.1	0.8	0.5	0.1	0.1	0.2	0.4	-0.5	-0.5	-
Total liabilities	15.1	37.8	16.0	9.4	10.0	5.5	12.9	11.3	10.6	4.9
Net equity in reserves	15.1	38.7	15.6	10.2	9.9	6.0	12.6	11.6	10.2	4.1
Other accounts payable	-	-1.0	0.4	-0.8	0.1	-0.6	0.3	-0.3	0.4	0.8

(a) Excludes identified claims between transactors in this subsector.

TABLE 26. FINANCIAL TRANSACTIONS OF OTHER INSURANCE CORPORATIONS (a)
(\$ billion)

	<i>Net transactions during period</i>									
			<i>1998-99</i>	<i>1999-00</i>				<i>2000-01</i>		
	<i>1998-99</i>	<i>1999-00</i>	<i>Jun.</i>	<i>Sep.</i>	<i>Dec.</i>	<i>Mar.</i>	<i>Jun.</i>	<i>Sep.</i>	<i>Dec.</i>	<i>Mar.</i>
Change in financial position	-2.5	-2.3	2.5	0.4	-1.4	2.3	-3.6	-0.7	-1.6	2.1
Total financial assets	0.1	2.8	0.7	2.8	0.1	3.7	-3.8	4.3	-0.3	2.2
<i>Currency and deposits accepted by:</i>										
Banks	1.1	-0.3	0.5	-	-0.4	-	0.1	-0.2	-	0.2
Other depository corporations	1.2	-0.2	0.7	0.1	-0.5	-	0.2	-0.5	0.2	0.2
Rest of world	0.1	-0.1	-0.2	-	-	-0.1	-	0.3	-0.1	-
	0.1	-0.2	-	-0.1	-	0.1	-0.2	-	-	-
<i>Holdings of bills of exchange accepted by:</i>										
Banks	0.2	-0.2	0.1	0.2	-0.3	0.8	-0.9	0.4	-	0.1
	0.2	-0.2	0.1	0.2	-0.3	0.8	-0.9	0.4	-	0.1
<i>One name paper issued by:</i>										
Private non-financial corporations	-0.3	-0.3	0.2	-0.1	0.1	-	-0.3	0.4	0.1	0.4
National public non-financial corporations	0.3	-0.7	0.4	-0.4	0.1	-0.1	-0.3	0.6	-0.1	0.4
Banks	-0.1	-	-0.1	-	-	-	-	-0.1	-	-
Other depository corporations	-0.7	0.0	0.2	0.1	0.2	-	-0.3	-	0.2	-
Rest of world	-0.1	-	-0.1	-	-	-0.1	0.1	-	-	0.1
	0.0	0.1	-0.3	0.2	-0.2	-	0.1	-0.1	-	-
<i>Bonds etc issued by:</i>										
Private non-financial corporations	-1.4	1.3	0.6	0.8	-0.9	2.9	-1.5	1.6	0.7	1.6
National public non-financial corporations	0.3	2.2	0.3	0.2	0.2	0.6	1.2	-0.2	0.1	0.3
Banks	-0.1	-	-	-	-	-	-	-0.1	-	-
Other depository corporations	0.5	0.2	0.1	0.2	0.1	-0.2	0.1	0.4	-	0.2
Central borrowing authorities	0.4	-0.1	0.2	0.1	-0.2	0.2	-0.2	0.1	-	-0.1
Financial intermediaries n.e.c.	-1.8	0.9	0.4	0.9	0.2	1.0	-1.2	0.6	0.7	-
National general government	1.1	-0.6	0.3	-0.8	-0.1	0.3	-	0.5	-	0.3
Rest of world	-0.4	-2.0	-1.1	0.3	-1.0	-0.3	-1.0	0.3	0.2	1.1
	-1.3	0.7	0.3	-	-0.1	1.2	-0.4	-	-0.5	-
<i>Loans and placements borrowed by:</i>										
Private non-financial corporations	1.0	1.3	-0.6	0.4	1.0	0.1	-0.2	-	0.1	-0.3
Financial intermediaries n.e.c.	-0.1	0.4	-0.4	0.2	0.2	0.1	-0.1	-	-0.1	-
	0.4	0.9	-0.3	0.2	0.8	-	-0.1	-	0.2	-0.3
<i>Equities issued by:</i>										
Private non-financial corporations	-0.9	-	-0.2	0.2	0.3	0.7	-1.2	0.6	-0.2	0.1
Banks	-0.3	-0.5	-0.2	0.1	-0.3	0.3	-0.6	-	-	-
Financial intermediaries n.e.c.	-0.1	-0.1	0.1	-	-0.1	0.1	-0.1	-	-	-
Rest of world	0.1	0.8	-	0.1	0.9	-	-0.2	-	-0.1	0.2
	-0.5	-0.0	-	0.1	-0.2	0.3	-0.2	0.5	-0.1	-0.1
<i>Other accounts receivable</i>	0.4	0.8	0.2	1.2	0.2	-0.7	0.1	1.6	-0.9	-
Total liabilities	2.5	5.2	-1.7	2.5	1.5	1.4	-0.2	4.9	1.3	0.1
Bonds etc issued offshore	-0.3	0.1	-0.1	0.1	-	-	-	-	-0.1	-
Loans and placements	0.6	-0.6	0.1	-	-0.5	0.1	-0.2	-0.2	-	-
Listed shares and other equity	0.9	0.3	-	-	0.1	0.2	-	4.6	0.1	-
Unlisted shares and other equity (b)	0.7	0.5	-	0.3	-0.2	0.4	-	-2.7	0.2	-
Prepayments of premiums and reserves	1.4	4.0	-2.4	1.9	1.1	0.6	0.4	2.8	1.3	-0.6
Other accounts payable	-0.8	0.7	0.6	0.2	1.0	0.1	-0.6	0.4	-0.2	0.5

(a) Excludes identified claims between transactors in this subsector.

(b) These estimates are considered to be of poor quality. They should be used with caution.

TABLE 27. FINANCIAL TRANSACTIONS OF CENTRAL BORROWING AUTHORITIES (a)
(\$ billion)

	Net transactions during period									
	1998-99	1999-00	1998-99	1999-00			2000-01			
			Jun.	Sep.	Dec.	Mar.	Jun.	Sep.	Dec.	Mar.
Change in financial position	-1.5	1.1	0.4	-0.3	-1.7	3.3	-0.2	-0.9	3.0	0.7
Total financial assets	0.8	-6.6	2.2	-2.4	-2.3	-0.8	-1.1	-0.6	-1.1	2.9
<i>Currency and deposits accepted by:</i>	0.7	-1.5	-	-0.6	-0.8	0.5	-0.6	0.5	-0.2	-0.1
Banks	0.9	-1.0	0.1	-0.4	-0.5	0.3	-0.4	0.5	-0.3	-0.2
Other depository corporations	-0.2	-0.4	-0.1	-0.2	-0.2	0.2	-0.2	-	0.1	0.1
<i>Holdings of bills of exchange accepted by:</i>	2.4	-1.4	2.4	-0.9	0.9	-0.8	-0.6	-0.2	-0.1	0.6
Banks	2.4	-1.4	2.4	-0.9	0.9	-0.8	-0.6	-0.2	-0.1	0.6
<i>One name paper issued by:</i>	-0.3	-1.2	-1.7	-0.1	-0.3	0.8	-1.6	0.7	0.4	1.1
National public non-financial corporations	0.1	-0.2	0.1	-	-0.1	0.1	-0.2	0.2	0.1	0.2
Banks	-0.6	-0.5	-1.8	-0.2	0.1	0.3	-0.7	-0.4	0.5	0.4
Other depository corporations	0.2	-0.4	0.1	-	-0.2	0.3	-0.5	0.4	0.1	0.4
Financial intermediaries n.e.c.	0.1	-0.2	0.1	-	-0.1	0.1	-0.2	0.2	0.1	0.2
National general government	-0.1	-	-0.1	-	-	-	-	0.3	-0.3	-
<i>Bonds etc issued by:</i>	1.1	0.6	0.1	-0.2	0.3	0.8	-0.3	-0.5	-	0.7
National public non-financial corporations	0.1	0.2	0.1	0.1	-	-	0.1	-	-	-
Banks	0.2	0.1	-	0.1	-	0.1	-0.1	0.2	0.1	0.3
Other depository corporations	0.2	-	-	-	-	0.1	-0.1	0.2	0.1	0.3
National general government	0.6	0.2	-	-0.4	0.2	0.4	-	-0.9	-0.3	0.1
Rest of world	0.2	0.1	0.1	0.1	0.1	0.1	-0.2	-	0.1	-
<i>Derivatives issued by:</i>	0.3	-	0.1	-	-	-	-	-	-	0.1
Other depository corporations	0.3	0.1	0.1	-	-	-	0.1	-	-	0.1
Rest of world	-	-0.2	-	-0.1	-0.1	-	-	-	-	-
<i>Loans and placements borrowed by:</i>	-3.5	-2.9	1.0	-0.6	-2.4	-2.1	2.2	-1.0	-1.2	0.5
State and local public non-financial corporations	-0.3	0.5	0.5	-0.1	-0.3	-0.4	1.3	2.2	0.5	0.6
Financial intermediaries n.e.c.	-	-0.1	-	-	-0.1	0.2	-0.2	-	-	-0.1
State and local general government	-3.1	-3.2	0.5	-0.5	-2.0	-1.9	1.2	-3.1	-1.7	-
<i>Other accounts receivable</i>	-0.1	0.0	0.2	0.1	-	0.2	-0.3	-	-0.1	-
Total liabilities	2.3	-7.6	1.8	-2.1	-0.6	-4.1	-0.8	0.4	-4.1	2.1
Drawings of bills of exchange	-0.1	-	-0.1	-	-	-	-	-	-	-
One name paper issued in Australia	3.1	-1.8	2.1	0.9	2.2	-5.4	0.5	0.9	-2.6	0.3
One name paper issued offshore	-0.7	0.1	-0.6	1.2	-0.2	1.8	-2.7	1.7	-0.9	1.2
Bonds etc issued in Australia	1.5	1.5	1.1	-1.7	1.2	-0.2	2.2	-1.0	1.5	1.6
Bonds etc issued offshore	-2.3	-6.0	-0.5	-2.1	-2.2	-0.2	-1.5	-0.6	-1.0	-1.4
Derivatives	0.1	0.3	-	0.3	-	-	-	0.1	-	0.2
Loans and placements	2.5	-1.4	-0.5	-0.5	-1.7	-	0.8	-0.5	-1.0	0.5
Other accounts payable	-1.6	-0.3	0.2	-0.2	-	-0.1	-	-0.1	-	-0.2

(a) Excludes identified claims between transactors in this subsector.

TABLE 28. FINANCIAL TRANSACTIONS OF FINANCIAL INTERMEDIARIES N.E.C. (a)(b)
(\$ billion)

	<i>Net transactions during period</i>									
			<i>1998-99</i>	<i>1999-00</i>			<i>2000-01</i>			
	<i>1998-99</i>	<i>1999-00</i>	<i>Jun.</i>	<i>Sep.</i>	<i>Dec.</i>	<i>Mar.</i>	<i>Jun.</i>	<i>Sep.</i>	<i>Dec.</i>	<i>Mar.</i>
Change in financial position	-2.2	-14.0	-1.5	-0.9	-5.7	-5.4	-2.0	2.7	11.7	-3.4
Total financial assets	-2.5	34.7	3.0	6.4	22.6	2.5	3.2	10.2	-2.7	4.0
<i>Currency and deposits accepted by:</i>	<i>1.5</i>	<i>2.6</i>	<i>0.5</i>	<i>-</i>	<i>0.4</i>	<i>-0.4</i>	<i>2.6</i>	<i>-</i>	<i>-0.4</i>	<i>0.2</i>
Banks	0.4	1.3	0.3	-0.1	0.2	-0.2	1.4	-0.4	0.1	0.2
Other depository corporations	1.1	1.3	0.2	0.1	0.2	-0.2	1.2	-0.3	0.2	-
Rest of world	-	-	-	-	-	-	-	0.6	-0.7	-
<i>Holdings of bills of exchange accepted by:</i>	<i>-1.0</i>	<i>1.5</i>	<i>-0.3</i>	<i>1.4</i>	<i>-1.3</i>	<i>2.4</i>	<i>-1.0</i>	<i>1.4</i>	<i>-</i>	<i>-2.9</i>
Banks	-1.0	1.5	-0.3	1.4	-1.3	2.4	-1.0	1.4	-	-2.9
<i>One name paper issued by:</i>	<i>0.3</i>	<i>-0.9</i>	<i>-0.9</i>	<i>1.8</i>	<i>1.8</i>	<i>-6.0</i>	<i>1.5</i>	<i>-1.4</i>	<i>1.6</i>	<i>-1.2</i>
Private non-financial corporations	-0.2	0.5	-1.0	0.4	-0.2	0.4	-0.1	0.1	-0.4	0.1
National public non-financial corporations	-0.1	-0.4	0.1	-0.2	-0.2	-	-	-	-	-
Banks	3.2	-0.2	0.6	-0.8	0.4	0.1	0.1	-0.5	0.9	0.7
Other depository corporations	-3.9	-	-2.1	1.6	-0.6	-1.0	-	0.1	1.5	-2.5
Central borrowing authorities	1.9	-1.2	1.3	0.5	2.6	-5.6	1.3	-0.8	-0.6	-
National general government	-0.5	0.3	0.2	0.3	-0.2	-	0.2	-0.3	0.2	0.4
<i>Bonds etc issued by:</i>	<i>-1.2</i>	<i>-2.6</i>	<i>-1.3</i>	<i>-0.9</i>	<i>0.8</i>	<i>-0.6</i>	<i>-1.9</i>	<i>3.9</i>	<i>1.9</i>	<i>0.4</i>
Private non-financial corporations	0.4	1.6	-0.1	0.4	0.5	-0.3	1.0	0.8	1.0	0.3
National public non-financial corporations	0.2	0.4	-0.4	0.2	0.2	-	-	-	-0.3	-
Banks	-1.2	-2.5	1.1	-2.1	0.8	-0.8	-0.4	1.4	-	0.1
Other depository corporations	0.5	0.1	-	0.1	-0.1	0.1	-	-	-0.1	-
Central borrowing authorities	-1.6	-2.1	-0.5	-1.4	-0.5	1.5	-1.7	0.3	0.6	0.1
National general government	-0.3	-0.1	-1.5	1.9	-0.4	-1.0	-0.6	0.8	0.5	0.2
Rest of world	0.7	0.1	-	-	0.4	-0.2	-0.1	0.7	0.3	-0.4
<i>Derivatives issued by:</i>	<i>-</i>	<i>0.2</i>	<i>-</i>	<i>0.1</i>	<i>-</i>	<i>-</i>	<i>0.1</i>	<i>-</i>	<i>-</i>	<i>-</i>
Rest of world	-	0.2	-	0.1	-	-	0.1	-	-	-
<i>Loans and placements borrowed by:</i>	<i>8.2</i>	<i>12.0</i>	<i>2.4</i>	<i>4.0</i>	<i>1.5</i>	<i>4.8</i>	<i>1.7</i>	<i>2.8</i>	<i>-0.5</i>	<i>5.0</i>
Private non-financial corporations	2.4	-0.9	0.2	-0.7	0.6	-0.4	-0.4	0.4	-0.2	-0.3
Other depository corporations	0.1	0.1	-	-	-	-	0.1	-	-	-
State and local general government	-0.3	-0.3	-	-	-0.1	-	-0.2	-0.1	-	-
Households	6.0	12.8	2.5	4.5	1.0	5.1	2.2	2.6	-0.1	5.3
Rest of world	-0.4	0.2	-0.3	0.1	-	0.1	-	-0.1	-0.1	-
<i>Equities issued by:</i>	<i>-12.4</i>	<i>21.9</i>	<i>1.6</i>	<i>1.0</i>	<i>18.2</i>	<i>3.1</i>	<i>-0.4</i>	<i>3.7</i>	<i>-5.6</i>	<i>2.2</i>
Private non-financial corporations	0.9	5.5	0.4	0.9	2.8	1.9	-0.1	2.6	-1.1	0.6
National public non-financial corporations	-18.4	16.2	-	0.1	16.0	-	0.1	0.1	-5.8	0.1
Banks	0.9	0.1	0.4	0.1	-0.4	0.2	0.2	-0.2	0.4	0.5
Other insurance corporations	0.6	0.3	0.2	0.1	0.2	-0.1	0.1	0.1	-	-
Rest of world	3.5	-0.2	0.6	-0.2	-0.4	1.0	-0.6	1.3	0.9	1.0
<i>Other accounts receivable</i>	<i>2.2</i>	<i>-0.2</i>	<i>1.0</i>	<i>-1.0</i>	<i>1.1</i>	<i>-0.9</i>	<i>0.6</i>	<i>-0.2</i>	<i>0.1</i>	<i>0.3</i>
Total liabilities	-0.3	48.5	4.5	7.3	28.2	7.9	5.1	7.6	-14.4	7.4
Drawings of bills of exchange	0.1	2.7	-0.4	0.3	2.9	-0.3	-0.2	-0.3	-0.7	-0.3
One name paper issued in Australia	0.3	-0.1	0.1	-0.1	-	0.1	-0.1	0.2	0.1	-0.2
One name paper issued offshore	3.1	0.5	-0.1	0.3	-0.2	0.5	-0.1	0.5	-0.3	0.1
Bonds etc issued in Australia	3.1	4.1	2.7	2.9	2.0	0.5	-1.3	1.8	-0.8	1.1
Bonds etc issued offshore	2.3	8.9	1.3	3.2	0.7	2.8	2.2	1.1	-1.6	2.6
Derivatives	-	0.5	-	-	0.3	0.2	-	0.1	-0.3	0.3
Loans and placements	5.4	8.5	-0.3	-0.4	3.2	2.9	2.8	0.3	-2.0	1.9
Listed shares and other equity	-24.6	16.3	0.1	0.3	15.6	0.1	0.3	0.5	-12.0	0.7
Unlisted shares and other equity (c)	8.8	7.4	0.9	1.4	4.0	1.0	1.0	3.8	2.4	1.1
Other accounts payable	1.1	-0.2	0.2	-0.8	-0.1	0.1	0.6	-0.3	0.8	-

(a) Financial intermediaries n.e.c. sector includes financial auxiliaries.

(b) Excludes identified claims between transactors in this subsector.

(c) These estimates are considered to be of poor quality. They should be used with caution.

TABLE 29. FINANCIAL TRANSACTIONS OF NATIONAL GENERAL GOVERNMENT (a)
(\$ billion)

	<i>Net transactions during period</i>									
	1998-99	1999-00	1998-99	1999-00			2000-01			
			Jun.	Sep.	Dec.	Mar.	Jun.	Sep.	Dec.	Mar.
Change in financial position	-3.2	-6.4	4.5	-0.1	-10.7	-4.4	8.8	2.1	-3.5	1.9
Total financial assets	-11.0	-6.3	-2.4	3.6	-14.2	-0.4	4.7	-1.5	-6.3	-1.0
<i>Currency and deposits accepted by:</i>										
Central bank (b)	3.4	0.8	-0.3	1.5	-3.2	-0.9	3.4	-2.4	-0.5	-0.6
Banks	1.7	1.6	-1.0	1.5	-3.0	-0.8	3.9	-2.1	-0.7	-0.7
Rest of world	0.5	-0.3	0.4	-0.1	-0.1	-	-0.1	-0.2	0.2	-
	1.0	-0.5	0.2	0.1	-0.1	-0.1	-0.4	-0.1	-	0.1
<i>Derivatives issued by:</i>	0.1	-	-	-	-	-	-	-	-	0.1
<i>Loans and placements borrowed by:</i>										
National public non-financial corporations	-1.3	-	-0.1	-0.1	0.1	-	-	-0.6	0.6	-0.3
Central borrowing authorities	-0.1	-	-0.1	-	-	-	-	-	-	-
State and local general government	-	-0.3	-	-0.1	-	-0.1	-0.1	-0.1	-	-0.1
Households	-1.5	-0.4	-0.1	-0.1	-0.1	-0.1	-0.1	-0.3	0.1	-
	0.4	0.8	0.1	0.2	0.2	0.2	0.2	-0.2	0.5	-0.2
<i>Equities issued by:</i>										
National public non-financial corporations (c)	-5.9	-10.1	-	-	-10.1	-	-	-	-6.2	-
Financial intermediaries n.e.c. (d)	-	-16.5	-	-	-16.5	-	-	-	0.1	-
	-5.9	6.3	-	-	6.3	-	-	-	-6.3	-
<i>Other accounts receivable (e)</i>	-7.2	2.6	-1.9	2.1	-1.1	0.4	1.2	1.5	-0.1	-0.1
Total liabilities	-7.6	-0.1	-6.9	3.7	-3.6	4.0	-4.2	-3.6	-2.8	-2.9
Currency and deposits	-	0.1	-	-	0.1	-	-	-	-	-
One name paper issued in Australia	-2.6	-1.9	-5.1	1.3	-1.1	1.7	-3.8	0.4	-1.3	0.3
Bonds etc issued in Australia	-3.2	-8.5	-1.5	-0.4	-4.6	-0.5	-3.0	-1.8	-1.4	-2.6
Bonds etc issued offshore	-0.5	-0.4	-	-0.1	-0.2	-	-0.1	-0.1	-0.2	-
Derivatives	0.1	0.2	-	0.1	-	-	0.1	-	-	0.1
Loans and placements	-	-	-0.1	-	-0.1	0.1	-	-	0.6	-0.5
Unfunded superannuation claims	4.2	6.0	1.2	1.5	1.5	1.5	1.5	0.2	0.1	0.1
Other accounts payable (b/e)	-5.7	4.2	-1.4	1.1	0.9	1.1	1.1	-2.3	-0.7	-0.4

(a) Excludes identified claims between transactors in this subsector.

(b) Change in net balances.

(c) Estimate of transactions based on net asset values.

(d) Estimate of transactions based on book values.

(e) Change in series from June 1999 to due to the introduction of accrual accounting by the Commonwealth Government.

**TABLE 30. FINANCIAL TRANSACTIONS OF STATE AND LOCAL
GENERAL GOVERNMENT (a)**
(\$ billion)

	Net transactions during period									
			1998-99	1999-00			2000-01			
	1998-99	1999-00	Jun.	Sep.	Dec.	Mar.	Jun.	Sep.	Dec.	Mar.
Change in financial position	4.2	2.2	-0.5	-	2.9	-	-0.7	1.1	-0.2	-0.2
Total financial assets	-6.5	-2.5	-1.7	-1.1	1.1	-2.8	0.3	-2.5	-2.4	0.1
<i>Currency and deposits accepted by:</i>	<i>0.6</i>	<i>-0.4</i>	<i>0.1</i>	<i>-0.6</i>	<i>0.7</i>	<i>-0.9</i>	<i>0.4</i>	<i>-0.5</i>	<i>0.4</i>	<i>-0.2</i>
Central bank	-0.0	0.0	0.1	-0.2	0.5	-0.4	0.1	-0.2	-	-
Banks	0.6	-0.2	-	-0.4	0.3	-0.4	0.3	-0.2	0.4	-0.2
<i>One name paper issued by:</i>	<i>-0.1</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>0.1</i>	<i>-0.1</i>	<i>-</i>	<i>0.2</i>	<i>-</i>
Other depository corporations	-0.1	-	-	-	-	0.1	-0.1	-	0.2	-
<i>Bonds etc issued by:</i>	<i>-</i>	<i>0.1</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>0.1</i>	<i>-</i>	<i>-</i>	<i>0.1</i>
Financial intermediaries n.e.c.	-	0.1	-	-	-	-	0.1	-	-	0.1
<i>Loans and placements borrowed by:</i>	<i>1.4</i>	<i>-0.1</i>	<i>-</i>	<i>-1.0</i>	<i>0.2</i>	<i>0.5</i>	<i>0.2</i>	<i>0.2</i>	<i>-0.5</i>	<i>-0.2</i>
State and local public non-financial corporations	-0.4	-0.1	-0.2	0.1	-0.2	0.3	-0.3	-0.1	0.1	-
Financial intermediaries n.e.c.	1.6	-0.1	0.1	-1.1	0.3	0.2	0.5	0.2	-0.6	-0.1
<i>Equities issued by: (b)</i>	<i>-8.4</i>	<i>-4.2</i>	<i>-1.7</i>	<i>-0.2</i>	<i>-3.5</i>	<i>-0.1</i>	<i>-0.4</i>	<i>-1.2</i>	<i>-1.6</i>	<i>-</i>
State and local public non-financial corporations	-7.3	-4.0	-1.1	-	-3.6	-	-0.4	-1.3	-1.1	-
Financial intermediaries n.e.c.	-1.2	-0.2	-0.7	-0.2	0.1	-0.1	-	0.1	-0.4	-
<i>Other accounts receivable</i>	<i>0.1</i>	<i>1.9</i>	<i>-</i>	<i>0.6</i>	<i>3.7</i>	<i>-2.4</i>	<i>-</i>	<i>-1.1</i>	<i>-0.9</i>	<i>0.4</i>
Total liabilities	-10.8	-4.8	-1.2	-1.1	-1.8	-2.8	0.9	-3.7	-2.2	0.3
Bonds etc issued in Australia	-	0.1	-	-	-0.1	-	0.2	-	-	-
Loans and placements	-4.6	-4.1	0.5	-0.6	-1.7	-2.6	0.8	-3.5	-2.0	-
Unfunded superannuation claims	-4.3	-0.8	-1.6	-0.2	-0.2	-0.4	-	-0.2	-0.1	0.1
Other accounts payable	-1.7	0.0	-	-0.3	0.2	0.2	-0.1	-	-0.1	0.2

(a) Excludes identified claims between transactors in this subsector.

(b) Estimate of transactions based on net asset values.

TABLE 31. FINANCIAL TRANSACTIONS OF HOUSEHOLDS (a)(b)
(\$ billion)

	Net transactions during period									
	1998-99	1999-00	1998-99	1999-00			2000-01			
			Jun.	Sep.	Dec.	Mar.	Jun.	Sep.	Dec.	Mar.
Change in financial position	-8.2	12.8	-1.9	10.2	9.2	-1.2	-5.4	9.9	-3.0	-2.0
Total financial assets	34.5	73.4	11.0	21.6	23.8	11.8	16.2	15.3	8.1	8.3
<i>Currency and deposits accepted by:</i>	5.1	9.1	-2.5	2.4	4.2	-0.2	2.7	8.9	3.3	4.7
Central bank (c)	0.2	0.7	-0.4	0.6	0.6	-0.7	0.2	0.5	0.1	-0.3
Banks	3.8	4.3	-2.2	0.2	3.1	0.4	0.6	5.0	2.4	3.3
Other depository corporations	1.1	4.1	0.3	1.6	0.3	0.1	2.1	3.0	1.3	1.4
National general government	-0.2	0.1	-0.2	-	0.3	-	-0.2	0.3	-0.4	0.3
<i>Holdings of bills of exchange accepted by:</i>	-0.3	0.2	-0.1	-0.1	0.1	0.1	0.1	0.4	0.1	-0.1
Banks	-0.3	0.2	-0.1	-0.1	0.1	0.1	0.1	0.4	0.1	-0.1
<i>One name paper issued by:</i>	1.7	-0.4	1.2	-0.3	-0.4	-	0.3	0.1	-1.5	0.3
Banks	1.7	-0.4	1.2	-0.3	-0.4	-	0.3	0.1	-1.5	0.3
<i>Bonds etc issued by:</i>	-	-0.7	0.7	-	0.6	-1.3	-	-0.1	0.6	-1.2
Private non-financial corporations	0.1	-0.1	0.1	-0.1	-	-	-	-	-	-
National public non-financial corporations	0.4	-0.1	-0.1	-0.1	-0.1	0.1	-	-	-0.2	-0.1
Banks	-0.9	0.3	-0.2	0.1	0.3	-0.2	0.1	0.2	-0.1	-
Other depository corporations	-0.4	-1.2	-0.8	-0.2	0.3	-1.3	-	-0.6	0.7	-1.1
Central borrowing authorities	-0.4	-0.4	-	-	-0.2	0.1	-0.3	0.1	-	-
Financial intermediaries n.e.c.	-0.8	0.4	-0.3	0.1	0.1	0.1	0.1	0.1	0.1	-
Rest of world	2.0	-	2.0	-	-	-	-	-	-	-
<i>Loans and placements borrowed by:</i>	1.3	0.2	0.1	0.1	0.2	0.3	-0.4	-0.4	0.7	0.9
Life insurance corporations	-	0.1	-	-	0.1	-	-	-	-	-
Financial intermediaries n.e.c.	1.2	0.2	-	0.2	0.1	0.3	-0.4	-0.4	0.7	0.9
<i>Equities issued by: (d)</i>	21.5	28.6	0.7	8.0	12.5	2.6	5.5	1.4	-3.3	1.0
Private non-financial corporations	13.5	20.1	3.2	6.8	3.3	6.2	3.8	7.8	-2.2	2.7
National public non-financial corporations	9.0	-0.6	-	-	-0.3	-0.2	-0.1	0.2	3.2	-0.5
Banks	-1.5	12.3	-4.3	0.7	4.5	-3.1	10.2	-3.7	-2.0	-2.2
Other depository corporations	-0.1	-0.1	-	-	-	-	-0.1	-	-0.1	-
Life insurance corporations	3.3	-7.0	1.2	0.2	0.8	-0.2	-7.8	-0.6	0.7	-
Other insurance corporations	-1.7	-0.5	-0.4	-0.4	-0.1	-	-	0.3	-	0.2
Financial intermediaries n.e.c.	-0.7	4.2	1.1	0.7	4.3	-0.1	-0.7	-2.4	-3.0	0.9
<i>Net equity in reserves of:</i>	16.5	30.1	14.5	8.8	5.5	8.3	7.5	6.4	4.6	3.0
Life insurance corporations	1.2	-8.7	-1.1	-1.4	-4.4	2.2	-5.1	-5.2	-5.6	-1.2
Pension funds	15.1	38.7	15.6	10.2	9.9	6.0	12.6	11.6	10.2	4.1
<i>Unfunded superannuation claims on:</i>	-1.5	4.4	-1.8	1.3	1.2	1.1	0.8	1.0	0.2	0.4
National general government	2.9	5.2	-0.2	1.5	1.4	1.5	0.8	1.2	0.3	0.3
State and local general government	-4.3	-0.8	-1.6	-0.2	-0.2	-0.4	-	-0.2	-0.1	0.1
<i>Prepayment of premiums and reserves</i>	0.8	2.3	-1.3	1.1	0.6	0.4	0.2	1.6	0.7	-0.3
Other insurance corporations	0.8	2.3	-1.3	1.1	0.6	0.4	0.2	1.6	0.7	-0.3
<i>Other accounts receivable (e)</i>	-10.5	-0.4	-0.5	0.3	-0.8	0.5	-0.4	-3.8	2.7	-0.2
Total liabilities	42.6	60.6	12.8	11.4	14.6	13.0	21.6	5.4	11.1	10.3
Drawings of bills of exchange	0.5	0.1	0.5	0.4	-	-0.4	0.1	-	-0.1	-
Loans and placements	42.6	59.4	12.2	10.8	14.4	13.3	20.9	5.7	10.5	10.3
Other accounts payable (e)	-0.5	1.2	0.1	0.2	0.2	0.2	0.6	-0.2	0.6	-

(a) Households sector includes non-profit institutions serving households.

(b) Excludes identified claims between transactors in this subsector.

(c) Estimate of changes in note holdings.

(d) These estimates are considered to be of poor quality. They should be used with caution.

(e) Change in series from June 1999 to due to the introduction of accrual accounting by the Commonwealth Government.

TABLE 32. FINANCIAL TRANSACTIONS OF REST OF WORLD
(\$ billion)

	<i>Net transactions during period</i>									
			<i>1998-99</i>	<i>1999-00</i>			<i>2000-01</i>			
	<i>1998-99</i>	<i>1999-00</i>	<i>Jun.</i>	<i>Sep.</i>	<i>Dec.</i>	<i>Mar.</i>	<i>Jun.</i>	<i>Sep.</i>	<i>Dec.</i>	<i>Mar.</i>
Change in financial position	30.5	33.1	8.0	10.6	6.9	6.8	8.8	7.5	3.5	3.3
Total financial assets	45.4	48.4	8.1	11.8	19.9	8.8	7.9	16.0	22.6	15.5
<i>Currency and deposits accepted by:</i>	4.4	1.2	2.1	-0.3	2.2	-3.6	2.9	1.6	6.1	4.7
Central bank	-	-	-	-	0.1	-	-0.1	-	-	-
Banks	5.1	-0.1	1.9	-0.1	1.7	-3.6	1.9	3.0	5.8	4.0
Other depository corporations	-0.7	1.2	0.2	-0.2	0.4	-	1.0	-1.4	0.2	0.7
<i>Holdings of bills of exchange accepted by:</i>	-0.7	1.3	-1.8	1.3	-1.3	1.0	0.3	0.2	0.6	-1.5
Banks	-0.7	1.3	-1.8	1.3	-1.3	1.0	0.3	0.2	0.6	-1.5
<i>One name paper issued by:</i>	2.7	3.6	-9.0	2.7	6.4	-3.6	-1.9	12.8	10.8	6.8
Private non-financial corporations	3.2	2.3	1.6	-1.5	-0.3	1.1	3.0	2.2	-0.1	-0.8
National public non-financial corporations	-0.2	0.5	-0.5	0.1	0.9	-0.7	0.2	0.4	0.3	-0.2
Banks	-1.7	1.1	-4.4	0.1	5.3	-2.7	-1.6	3.5	7.7	2.8
Other depository corporations	-0.9	-0.9	-5.2	2.3	1.2	-3.8	-0.6	4.6	4.2	3.0
Central borrowing authorities	-0.7	0.1	-0.6	1.2	-0.2	1.8	-2.7	1.7	-0.9	1.2
Financial intermediaries n.e.c.	3.1	0.5	-0.1	0.3	-0.2	0.5	-0.1	0.5	-0.3	0.1
National general government	-0.1	0.2	0.1	0.2	-0.2	0.1	0.1	-0.2	-0.1	0.7
<i>Bonds etc issued by:</i>	-5.9	15.1	2.8	2.5	0.3	7.7	4.6	2.8	-7.9	-4.9
Private non-financial corporations	2.2	1.6	1.0	-	0.7	1.2	-0.3	0.5	-0.1	-1.0
National public non-financial corporations	-0.3	1.5	-0.4	-0.2	-	0.3	1.4	0.2	-0.1	1.1
Banks	1.0	14.8	1.4	-0.1	2.2	7.9	4.8	-1.0	-3.4	-2.3
Other depository corporations	-4.1	3.0	-1.3	2.3	0.6	-	0.1	1.9	-2.5	0.4
Life insurance corporations	-	-	-	-	-	-	-	0.4	0.7	-0.1
Other insurance corporations	-0.3	0.1	-0.1	0.1	-	-	-	-	-0.1	-
Central borrowing authorities	-3.1	-5.7	-0.8	-1.9	-2.3	-0.3	-1.2	-0.3	-1.1	-2.0
Financial intermediaries n.e.c.	2.3	8.9	1.3	3.2	0.7	2.8	2.2	1.1	-1.6	2.6
National general government	-4.0	-9.2	1.6	-0.9	-1.6	-4.2	-2.5	0.1	0.2	-3.6
<i>Derivatives issued by:</i>	2.1	1.4	0.6	0.3	0.3	0.5	0.3	0.6	-0.2	1.4
Private non-financial corporations	0.1	-0.1	0.1	0.1	-0.2	0.1	-0.1	0.1	-0.2	0.1
Banks	1.9	1.3	0.5	0.1	0.3	0.4	0.5	0.2	0.4	0.7
Other depository corporations	-	-0.2	-	-	-	-0.1	-0.1	-	-	-
Life insurance corporations	-	-	-	-	-	-	-	0.3	-0.1	0.3
Central borrowing authorities	-	-0.1	-	-	-	-	-0.1	-	-0.1	-
Financial intermediaries n.e.c.	-	0.5	-	-	0.3	0.2	-	0.1	-0.3	0.3
<i>Loans and placements borrowed by:</i>	8.2	17.0	5.2	5.8	7.0	5.6	-1.4	-3.2	6.5	7.2
Private non-financial corporations	1.1	2.1	1.9	1.0	0.8	-0.2	0.5	-2.0	8.7	2.5
National public non-financial corporations	-0.1	-	-0.1	-	-	-	-	-	-	-
Banks	8.1	13.7	4.8	5.5	6.5	3.9	-2.2	0.2	0.5	3.6
Other depository corporations	-3.7	-0.7	-0.5	0.1	-1.0	0.6	-0.4	0.3	-1.1	0.1
Life insurance corporations	0.7	-	0.2	-	-	-	-	-	-0.1	-0.1
Central borrowing authorities	-	-0.2	-	-0.1	-0.1	-	-	-	-	-
Financial intermediaries n.e.c.	2.4	2.2	-1.2	-0.7	0.8	1.3	0.8	-1.8	-1.5	1.0

(a) Securities issued offshore by the rest of the world may include securities issued in Australia by the rest of the world which are currently not possible to identify separately.

continued

TABLE 32. FINANCIAL TRANSACTIONS OF REST OF WORLD *continued*
(\$ billion)

	<i>Net transactions during period</i>									
	1998-99	1999-00	1998-99	1999-00			2000-01			
			Jun.	Sep.	Dec.	Mar.	Jun.	Sep.	Dec.	Mar.
<i>Equities issued by:</i>	28.6	8.1	5.9	-0.2	4.6	0.9	2.8	2.0	6.9	0.2
Private non-financial corporations	23.6	8.4	3.9	1.0	5.8	-0.6	2.2	-1.7	3.7	-1.4
National public non-financial corporations	4.5	0.2	0.1	-0.5	0.7	0.2	-0.2	-0.4	1.1	-
Banks	3.6	-3.0	1.9	-0.8	-3.4	1.0	0.2	3.5	3.3	1.5
Other depository corporations	0.2	-	-	0.1	-0.1	-	-	-	-	-0.1
Life insurance corporations	-0.3	-0.6	0.3	-0.2	-0.4	0.6	-0.6	0.4	-0.7	-0.2
Other insurance corporations	1.1	0.5	-	0.3	-0.5	0.5	0.2	0.4	0.1	-
Financial intermediaries n.e.c.	-4.2	2.5	-0.3	-	2.4	-0.8	0.9	-0.3	-0.6	0.3
<i>Other accounts receivable</i>	5.9	0.8	2.3	-0.3	0.3	0.4	0.4	-0.8	-0.2	1.7
Total liabilities	14.8	15.3	0.1	1.2	13.0	2.0	-0.9	8.4	19.1	12.2
Currency and deposits	-3.1	1.2	1.7	-3.8	9.4	-4.4	-	0.8	6.9	0.4
One name paper	0.2	0.9	-0.3	0.4	-0.2	0.2	0.5	0.5	-0.2	0.4
Bonds etc	5.9	5.6	1.1	0.8	3.8	0.5	0.5	2.7	4.6	-0.7
Derivatives	-0.2	1.0	-0.1	0.1	-0.1	0.6	0.4	0.6	0.1	1.8
Loans and placements	3.2	-	0.1	0.7	-0.8	2.9	-2.8	-0.5	0.4	2.6
Unlisted shares and other equity	5.8	10.2	-2.5	3.4	1.0	5.4	0.4	4.6	5.1	7.2
Other accounts payable	3.0	-3.7	0.1	-0.5	-	-3.3	0.1	-0.3	2.2	0.5

(a) Securities issued offshore by the rest of the world may include securities issued in Australia by the rest of the world which are currently not possible to identify separately.

TABLE 33A. FLOW OF FUNDS MATRIX
JUNE QUARTER 1999
(\$ billion)

	<i>Net transactions during the period</i>						<i>TOTAL(a)</i>
	<i>Non-financial corporations</i>	<i>Financial corporations</i>	<i>General government</i>	<i>Households</i>	<i>Rest of World</i>	<i>Discrepancy</i>	
Capital Account							
Gross saving and capital transfers	9.4	3.4	8.3	6.6	–		27.7
Net Saving	-2.6	2.4	6.1	-1.9	–		4.0
Consumption of fixed capital	11.5	1.0	2.8	8.1	–		23.4
Net Capital transfers	0.4	–	-0.6	0.4	-0.3		0.3
Total net capital accumulation and net lending/net borrowing	9.4	3.4	8.3	6.6	–		27.7
Gross fixed capital formation	18.9	1.4	4.2	13.7	–		38.1
Changes in inventories	0.2	–	–	-0.3	–		-0.1
Acquisitions less disposals of non-produced non-financial assets	0.1	–	-0.1	–	–		–
Net lending (+)/net borrowing (-)	-9.8	2.1	4.2	-6.8	8.8	-1.5	-8.8
<i>Net errors and omissions (b)</i>	<i>-3.4</i>	<i>1.0</i>	<i>-0.1</i>	<i>4.9</i>	<i>-0.9</i>	<i>1.5</i>	<i>3.1</i>
Financial Account							
Net change in financial position	-13.2	3.1	4.1	-1.9	8.0		–
Net acquisition of financial assets	-1.8	9.3	-3.9	11.0	8.1		22.7
Monetary gold and SDRs	–	–	–	–	–		–
Currency and deposits	-1.8	2.1	-0.2	-2.5	2.1		-0.4
Short term securities other than shares	4.4	-6.2	–	1.0	-10.8		-11.6
Long term securities other than shares	-0.6	-2.8	–	0.7	2.8		0.2
Derivatives	0.1	-0.1	–	–	0.6		0.7
Loans and placements	-1.7	12.9	-0.1	0.1	5.2		16.4
Equity	-1.6	-0.9	-1.7	0.7	5.9		2.5
Insurance technical reserves	-1.0	1.4	–	11.4	–		11.8
Other accounts receivable	0.4	3.0	-2.0	-0.5	2.3		3.2
Net incurrence of liabilities	11.5	6.3	-8.0	12.8	0.1		22.7
Monetary gold and SDRs	–	–	–	–	–		–
Currency and deposits	–	-2.1	–	–	1.7		-0.4
Short term securities other than shares	-0.2	-6.6	-5.1	0.5	-0.3		-11.6
Long term securities other than shares	1.5	-0.9	-1.6	–	1.1		0.2
Derivatives	0.1	0.7	–	–	-0.1		0.7
Loans and placements	1.4	2.2	0.5	12.2	0.1		16.4
Equity	6.2	-1.2	–	–	-2.5		2.5
Insurance technical reserves	–	12.2	-0.4	–	–		11.8
Other accounts payable	2.5	1.9	-1.4	0.1	0.1		3.2

(a) The figures in this column are the totals for the domestic sectors only.

(b) The net errors and omissions item in this table reflects the difference in measurement between the conceptually identical concepts of net change in financial position and net lending/net borrowing found in the Capital Account.

TABLE 33B. FLOW OF FUNDS MATRIX
SEPTEMBER QUARTER 1999
(\$ billion)

	<i>Net transactions during the period</i>						<i>TOTAL(a)</i>
	<i>Non-financial corporations</i>	<i>Financial corporations</i>	<i>General government</i>	<i>Households</i>	<i>Rest of World</i>	<i>Discrepancy</i>	
Capital Account							
Gross saving and capital transfers	9.7	1.1	5.8	10.7	—		27.4
Net Saving	-2.0	—	3.1	2.1	—		3.2
Consumption of fixed capital	11.6	1.1	2.9	8.3	—		23.8
Net Capital transfers	0.1	—	-0.1	0.4	-0.4		0.4
Total net capital accumulation and net lending/net borrowing	9.7	1.1	5.8	10.7	—		27.4
Gross fixed capital formation	17.4	1.6	3.2	14.2	—		36.4
Changes in inventories	1.3	—	-0.2	-0.1	—		1.0
Acquisitions <i>less</i> disposals of non-produced non-financial assets	0.1	—	-0.1	—	—		—
Net lending (+)/net borrowing (-)	-9.0	-0.4	2.8	-3.4	10.7	0.7	-10.7
<i>Net errors and omissions (b)</i>	-3.2	-8.0	-3.0	13.7	-0.1	-0.7	-1.3
Financial Account							
Net change in financial position	-12.3	-8.4	-0.1	10.2	10.6		—
Net acquisition of financial assets	5.6	24.9	2.6	21.6	11.8		66.5
Monetary gold and SDRs	—	—	—	—	—		—
Currency and deposits	2.6	-3.7	1.0	2.4	-0.3		2.0
Short term securities other than shares	6.8	2.4	—	-0.4	4.0		12.9
Long term securities other than shares	0.1	2.7	—	—	2.5		5.3
Derivatives	-1.5	2.1	—	—	0.3		0.9
Loans and placements	-0.2	13.3	-0.9	0.1	5.8		18.1
Equity	-1.4	8.6	-0.2	8.0	-0.2		14.9
Insurance technical reserves	0.8	—	—	11.1	—		12.0
Other accounts receivable	-1.7	-0.6	2.7	0.3	-0.3		0.5
Net incurrence of liabilities	17.8	33.3	2.7	11.4	1.2		66.4
Monetary gold and SDRs	—	—	—	—	—		—
Currency and deposits	—	5.7	—	—	-3.8		2.0
Short term securities other than shares	-0.5	11.3	1.3	0.4	0.4		12.9
Long term securities other than shares	1.2	3.7	-0.5	—	0.8		5.3
Derivatives	0.5	0.2	0.1	—	0.1		0.9
Loans and placements	3.6	3.3	-0.4	10.8	0.7		18.1
Equity	11.0	0.4	—	—	3.4		14.9
Insurance technical reserves	—	10.6	1.3	—	—		12.0
Other accounts payable	2.0	-2.0	0.8	0.2	-0.5		0.5

(a) The figures in this column are the totals for the domestic sectors only.

(b) The net errors and omissions item in this table reflects the difference in measurement between the conceptually identical concepts of net change in financial position and net lending/net borrowing found in the Capital Account.

TABLE 33C. FLOW OF FUNDS MATRIX
DECEMBER QUARTER 1999
(\$ billion)

	<i>Net transactions during the period</i>						<i>TOTAL(a)</i>
	<i>Non-financial corporations</i>	<i>Financial corporations</i>	<i>General government</i>	<i>Households</i>	<i>Rest of World</i>	<i>Discrepancy</i>	
Capital Account							
Gross saving and capital transfers	13.9	0.7	3.2	14.1	–		32.0
Net Saving	1.9	-0.4	0.7	5.4	–		7.5
Consumption of fixed capital	11.7	1.1	2.9	8.5	–		24.2
Net Capital transfers	0.3	–	-0.4	0.3	-0.3		0.3
Total net capital accumulation and net lending/net borrowing	13.9	0.7	3.2	14.1	–		32.0
Gross fixed capital formation	17.5	1.8	3.8	15.2	–		38.3
Changes in inventories	1.4	–	-0.2	2.4	–		3.5
Acquisitions <i>less</i> disposals of non-produced non-financial assets	–	–	–	–	–		–
Net lending (+)/net borrowing (-)	-5.0	-1.1	-0.3	-3.5	7.7	-2.1	-7.7
<i>Net errors and omissions (b)</i>	<i>1.3</i>	<i>-3.6</i>	<i>-7.4</i>	<i>12.7</i>	<i>-0.8</i>	<i>2.1</i>	<i>4.3</i>
Financial Account							
Net change in financial position	-3.6	-4.7	-7.8	9.2	6.9		–
Net acquisition of financial assets	18.2	41.4	-13.0	23.8	19.9		90.3
Monetary gold and SDRs	–	–	–	–	–		–
Currency and deposits	8.6	8.7	-2.4	4.2	2.2		21.3
Short term securities other than shares	-0.1	-2.0	–	-0.3	5.2		2.8
Long term securities other than shares	–	1.7	–	0.6	0.3		2.6
Derivatives	0.1	-0.2	–	–	0.3		0.2
Loans and placements	-0.2	16.7	0.4	0.2	7.0		24.0
Equity	5.7	15.3	-13.7	12.5	4.6		24.4
Insurance technical reserves	0.5	0.1	–	7.4	–		8.0
Other accounts receivable	3.7	1.1	2.7	-0.8	0.3		6.9
Net incurrence of liabilities	21.8	46.1	-5.3	14.6	13.0		90.2
Monetary gold and SDRs	–	–	–	–	–		–
Currency and deposits	–	11.8	0.1	–	9.4		21.3
Short term securities other than shares	-0.3	4.4	-1.1	–	-0.2		2.8
Long term securities other than shares	1.9	1.9	-4.9	–	3.8		2.6
Derivatives	-0.2	0.6	–	–	-0.1		0.2
Loans and placements	5.8	6.3	-1.6	14.4	-0.8		24.0
Equity	9.6	13.8	–	–	1.0		24.4
Insurance technical reserves	–	6.6	1.3	–	–		8.0
Other accounts payable	5.1	0.6	1.0	0.2	–		6.9

(a) The figures in this column are the totals for the domestic sectors only.

(b) The net errors and omissions item in this table reflects the difference in measurement between the conceptually identical concepts of net change in financial position and net lending/net borrowing found in the Capital Account.

TABLE 33D. FLOW OF FUNDS MATRIX
MARCH QUARTER 2000
(\$ billion)

	<i>Net transactions during the period</i>						<i>TOTAL(a)</i>
	<i>Non-financial corporations</i>	<i>Financial corporations</i>	<i>General government</i>	<i>Households</i>	<i>Rest of World</i>	<i>Discrepancy</i>	
Capital Account							
Gross saving and capital transfers	15.1	2.7	4.5	10.5	–		32.8
Net Saving	3.0	1.6	1.8	1.6	–		8.0
Consumption of fixed capital	11.9	1.1	2.9	8.6	–		24.6
Net Capital transfers	0.2	–	-0.2	0.3	-0.3		0.3
Total net capital accumulation and net lending/net borrowing	15.1	2.7	4.5	10.5	–		32.8
Gross fixed capital formation	16.1	1.4	3.5	14.5	–		35.5
Changes in inventories	-0.3	–	–	0.1	–		-0.2
Acquisitions <i>less</i> disposals of non-produced non-financial assets	0.1	–	-0.1	–	–		–
Net lending (+)/net borrowing (-)	-0.7	1.3	1.0	-4.0	6.7	4.3	-6.7
<i>Net errors and omissions (b)</i>	<i>-3.1</i>	<i>1.3</i>	<i>-5.4</i>	<i>2.8</i>	–	<i>-4.3</i>	<i>-8.5</i>
Financial Account							
Net change in financial position	-3.8	2.6	-4.3	-1.2	6.8		–
Net acquisition of financial assets	11.4	24.6	-3.0	11.8	8.8		53.6
Monetary gold and SDRs	–	–	–	–	–		–
Currency and deposits	2.9	-4.3	-1.7	-0.2	-3.6		-6.9
Short term securities other than shares	5.3	4.9	0.1	0.1	-2.5		7.9
Long term securities other than shares	-0.1	3.7	–	-1.3	7.7		10.1
Derivatives	0.1	0.8	–	–	0.5		1.4
Loans and placements	-0.3	17.1	0.6	0.3	5.6		23.2
Equity	8.1	2.4	-0.1	2.6	0.9		13.8
Insurance technical reserves	0.3	–	–	9.7	–		10.0
Other accounts receivable	-4.8	-0.1	-2.0	0.5	0.4		-6.0
Net incurrence of liabilities	15.3	22.0	1.3	13.0	2.0		53.6
Monetary gold and SDRs	–	–	–	–	–		–
Currency and deposits	–	-2.6	–	–	-4.4		-6.9
Short term securities other than shares	4.1	2.4	1.7	-0.4	0.2		7.9
Long term securities other than shares	1.1	8.9	-0.5	–	0.5		10.1
Derivatives	0.2	0.6	–	–	0.6		1.4
Loans and placements	3.2	6.3	-2.4	13.3	2.9		23.2
Equity	10.6	-2.2	–	–	5.4		13.8
Insurance technical reserves	–	8.9	1.1	–	–		10.0
Other accounts payable	-3.9	-0.3	1.3	0.2	-3.3		-6.0

(a) The figures in this column are the totals for the domestic sectors only.

(b) The net errors and omissions item in this table reflects the difference in measurement between the conceptually identical concepts of net change in financial position and net lending/net borrowing found in the Capital Account.

TABLE 33E. FLOW OF FUNDS MATRIX
JUNE QUARTER 2000
(\$ billion)

	<i>Net transactions during the period</i>						<i>TOTAL(a)</i>
	<i>Non-financial corporations</i>	<i>Financial corporations</i>	<i>General government</i>	<i>Households</i>	<i>Rest of World</i>	<i>Discrepancy</i>	
Capital Account							
Gross saving and capital transfers	11.0	4.3	7.7	9.4	–		32.2
Net Saving	-1.6	3.1	5.3	0.3	–		7.1
Consumption of fixed capital	12.1	1.1	3.0	8.8	–		25.0
Net Capital transfers	0.5	–	-0.6	0.4	-0.2		0.2
Total net capital accumulation and net lending/net borrowing	11.0	4.3	7.7	9.4	–		32.2
Gross fixed capital formation	18.5	1.6	4.5	16.5	–		41.2
Changes in inventories	-1.2	–	–	-1.6	–		-2.8
Acquisitions <i>less</i> disposals of non-produced non-financial assets	1.6	–	-1.5	–	–		–
Net lending (+)/net borrowing (-)	-7.9	2.7	4.7	-5.5	7.5	1.3	-7.4
<i>Net errors and omissions (b)</i>	<i>-4.5</i>	<i>-1.8</i>	<i>3.5</i>	<i>0.1</i>	<i>1.3</i>	<i>-1.3</i>	<i>-2.7</i>
Financial Account							
Net change in financial position	-12.4	0.8	8.2	-5.4	8.8		–
Net acquisition of financial assets	4.1	24.4	5.0	16.2	7.9		57.6
Monetary gold and SDRs	–	–	–	–	–		–
Currency and deposits	0.1	1.0	3.9	2.7	2.9		10.4
Short term securities other than shares	1.5	-3.1	-0.1	0.4	-1.6		-2.8
Long term securities other than shares	0.1	3.6	0.1	–	4.6		8.3
Derivatives	0.1	0.7	–	–	0.3		1.0
Loans and placements	0.3	19.0	0.3	-0.4	-1.4		17.8
Equity	-2.2	1.8	-0.4	5.5	2.8		7.5
Insurance technical reserves	0.2	0.8	–	8.5	–		9.5
Other accounts receivable	4.0	0.7	1.2	-0.4	0.4		5.8
Net incurrence of liabilities	16.5	23.6	-3.1	21.6	-0.9		57.6
Monetary gold and SDRs	–	–	–	–	–		–
Currency and deposits	–	10.4	–	–	–		10.4
Short term securities other than shares	3.7	-3.2	-3.8	0.1	0.5		-2.8
Long term securities other than shares	4.7	5.9	-2.8	–	0.5		8.3
Derivatives	0.1	0.5	0.1	–	0.4		1.0
Loans and placements	0.6	-1.8	0.9	20.9	-2.8		17.8
Equity	4.7	2.4	–	–	0.4		7.5
Insurance technical reserves	–	7.9	1.5	–	–		9.5
Other accounts payable	2.7	1.4	1.0	0.6	0.1		5.8

(a) The figures in this column are the totals for the domestic sectors only.

(b) The net errors and omissions item in this table reflects the difference in measurement between the conceptually identical concepts of net change in financial position and net lending/net borrowing found in the Capital Account.

TABLE 33F. FLOW OF FUNDS MATRIX
SEPTEMBER QUARTER 2000
(\$ billion)

	<i>Net transactions during the period</i>						<i>TOTAL(a)</i>
	<i>Non-financial corporations</i>	<i>Financial corporations</i>	<i>General government</i>	<i>Households</i>	<i>Rest of World</i>	<i>Discrepancy</i>	
Capital Account							
Gross saving and capital transfers	16.3	3.3	0.2	13.1	–		33.0
Net Saving	3.7	2.2	-2.4	3.7	–		7.3
Consumption of fixed capital	12.3	1.2	3.0	8.9	–		25.4
Net Capital transfers	0.3	–	-0.4	0.5	-0.4		0.4
Total net capital accumulation and net lending/net borrowing	16.3	3.3	0.2	13.1	–		33.0
Gross fixed capital formation	16.5	1.6	3.4	14.9	–		36.5
Changes in inventories	1.0	–	–	-0.3	–		0.7
Acquisitions <i>less</i> disposals of non-produced non-financial assets	0.2	–	-0.2	–	–		–
Net lending (+)/net borrowing (-)	-1.4	1.7	-3.1	-1.6	6.3	2.1	-6.3
<i>Net errors and omissions (b)</i>	<i>-17.0</i>	<i>-4.0</i>	<i>6.3</i>	<i>11.5</i>	<i>1.2</i>	<i>-2.1</i>	<i>-4.2</i>
Financial Account							
Net change in financial position	-18.3	-2.3	3.2	9.9	7.5		–
Net acquisition of financial assets	5.9	16.8	-3.7	15.3	16.0		50.3
Monetary gold and SDRs	–	–	–	–	–		–
Currency and deposits	2.0	0.2	-2.8	8.9	1.6		9.8
Short term securities other than shares	-3.8	2.8	–	0.5	12.9		12.4
Long term securities other than shares	1.3	–	–	-0.1	2.8		4.0
Derivatives	0.2	0.6	–	–	0.6		1.4
Loans and placements	0.9	6.5	-0.1	-0.4	-3.2		3.7
Equity	4.4	7.5	-1.2	1.4	2.0		14.2
Insurance technical reserves	1.2	-1.0	–	8.9	–		9.1
Other accounts receivable	-0.3	0.1	0.4	-3.8	-0.8		-4.3
Net incurrence of liabilities	24.2	19.1	-6.9	5.4	8.4		50.3
Monetary gold and SDRs	–	–	–	–	–		–
Currency and deposits	–	9.0	–	–	0.8		9.8
Short term securities other than shares	4.7	6.8	0.4	–	0.5		12.4
Long term securities other than shares	1.2	2.0	-1.9	–	2.7		4.0
Derivatives	0.2	0.6	–	–	0.6		1.4
Loans and placements	3.4	-1.6	-3.2	5.7	-0.5		3.7
Equity	12.0	-2.4	–	–	4.6		14.2
Insurance technical reserves	–	9.1	–	–	–		9.1
Other accounts payable	2.8	-4.4	-2.3	-0.2	-0.3		-4.3

(a) The figures in this column are the totals for the domestic sectors only.

(b) The net errors and omissions item in this table reflects the difference in measurement between the conceptually identical concepts of net change in financial position and net lending/net borrowing found in the Capital Account.

**TABLE 33G. FLOW OF FUNDS MATRIX
DECEMBER QUARTER 2000
(\$ billion)**

	<i>Net transactions during the period</i>						<i>TOTAL(a)</i>
	<i>Non-financial corporations</i>	<i>Financial corporations</i>	<i>General government</i>	<i>Households</i>	<i>Rest of World</i>	<i>Discrepancy</i>	
Capital Account							
Gross saving and capital transfers	13.1	4.6	3.7	14.6	–		36.1
Net Saving	0.3	3.4	1.2	5.1	–		10.0
Consumption of fixed capital	12.5	1.2	3.0	9.1	–		25.8
Net Capital transfers	0.3	–	-0.5	0.5	-0.3		0.3
Total net capital accumulation and net lending/net borrowing	13.1	4.6	3.7	14.6	–		36.1
Gross fixed capital formation	17.1	1.6	4.1	13.8	–		36.6
Changes in inventories	3.0	–	–	1.8	–		4.8
Acquisitions less disposals of non-produced non-financial assets	–	–	–	–	–		–
Net lending (+)/net borrowing (-)	-7.0	3.1	-0.4	-1.0	4.9	-0.4	-4.9
<i>Net errors and omissions (b)</i>	<i>-12.3</i>	<i>19.2</i>	<i>-3.2</i>	<i>-2.0</i>	<i>-1.4</i>	<i>0.4</i>	<i>0.8</i>
Financial Account							
Net change in financial position	-19.2	22.3	-3.6	-3.0	3.5		–
Net acquisition of financial assets	8.8	25.9	-8.7	8.1	22.6		56.7
Monetary gold and SDRs	–	–	–	–	–		–
Currency and deposits	7.5	1.0	-0.1	3.3	6.1		17.8
Short term securities other than shares	-6.2	1.6	0.2	-1.4	11.4		5.6
Long term securities other than shares	-0.4	5.1	–	0.6	-7.9		-2.6
Derivatives	0.1	0.3	–	–	-0.2		0.1
Loans and placements	-0.6	16.0	–	0.7	6.5		22.6
Equity	2.2	3.4	-7.8	-3.3	6.9		1.3
Insurance technical reserves	0.6	-0.2	–	5.6	–		6.0
Other accounts receivable	5.6	-1.3	-1.0	2.7	-0.2		5.8
Net incurrence of liabilities	28.0	3.6	-5.1	11.1	19.1		56.8
Monetary gold and SDRs	–	–	–	–	–		–
Currency and deposits	–	10.8	–	–	6.9		17.8
Short term securities other than shares	3.4	3.8	-1.3	-0.1	-0.2		5.6
Long term securities other than shares	1.7	-7.3	-1.6	–	4.6		-2.6
Derivatives	-0.1	0.1	–	–	0.1		0.1
Loans and placements	15.2	-2.0	-1.5	10.5	0.4		22.6
Equity	5.3	-9.0	–	–	5.1		1.4
Insurance technical reserves	–	5.9	0.1	–	–		6.0
Other accounts payable	2.5	1.3	-0.8	0.6	2.2		5.8

(a) The figures in this column are the totals for the domestic sectors only.

(b) The net errors and omissions item in this table reflects the difference in measurement between the conceptually identical concepts of net change in financial position and net lending/net borrowing found in the Capital Account.

TABLE 33H. FLOW OF FUNDS MATRIX
MARCH QUARTER 2001
(\$ billion)

	<i>Net transactions during the period</i>						<i>TOTAL(a)</i>
	<i>Non-financial corporations</i>	<i>Financial corporations</i>	<i>General government</i>	<i>Households</i>	<i>Rest of World</i>	<i>Discrepancy</i>	
Capital Account							
Gross saving and capital transfers	15.2	4.2	4.2	9.9	–		33.6
Net Saving	2.3	3.0	1.5	0.3	–		7.1
Consumption of fixed capital	12.7	1.2	3.1	9.2	–		26.2
Net Capital transfers	0.2	–	-0.4	0.4	-0.3		0.3
Total net capital accumulation and net lending/net borrowing	15.2	4.2	4.2	9.9	–		33.6
Gross fixed capital formation	15.6	1.5	3.6	12.8	–		33.5
Changes in inventories	-1.5	–	–	0.1	–		-1.5
Acquisitions <i>less</i> disposals of non-produced non-financial assets	0.1	–	–	–	–		–
Net lending (+)/net borrowing (-)	1.1	2.8	0.7	-3.0	3.6	5.1	-3.6
<i>Net errors and omissions (b)</i>	<i>-15.2</i>	<i>8.4</i>	<i>1.0</i>	<i>0.9</i>	<i>-0.3</i>	<i>-5.1</i>	<i>-10.3</i>
Financial Account							
Net change in financial position	-14.1	11.2	1.7	-2.0	3.3		–
Net acquisition of financial assets	1.9	31.9	-0.9	8.3	15.5		56.7
Monetary gold and SDRs	–	–	–	–	–		–
Currency and deposits	-1.4	-0.2	-0.9	4.7	4.7		6.9
Short term securities other than shares	1.7	-1.5	–	0.2	5.3		5.6
Long term securities other than shares	1.4	-0.3	0.1	-1.2	-4.9		-4.9
Derivatives	0.3	2.1	0.1	–	1.4		3.9
Loans and placements	1.7	21.5	-0.4	0.9	7.2		30.8
Equity	0.8	7.6	–	1.0	0.2		9.6
Insurance technical reserves	-0.2	-0.2	–	3.0	–		2.6
Other accounts receivable	-2.4	2.8	0.3	-0.2	1.7		2.1
Net incurrence of liabilities	16.0	20.8	-2.6	10.3	12.2		56.7
Monetary gold and SDRs	–	–	–	–	–		–
Currency and deposits	–	6.5	–	–	0.4		6.9
Short term securities other than shares	-2.0	7.0	0.3	–	0.4		5.6
Long term securities other than shares	0.8	-2.5	-2.5	–	-0.7		-4.9
Derivatives	0.5	1.5	0.1	–	1.8		3.9
Loans and placements	12.2	6.1	-0.5	10.3	2.6		30.8
Equity	2.0	0.4	–	–	7.2		9.6
Insurance technical reserves	–	2.4	0.2	–	–		2.6
Other accounts payable	2.5	-0.7	-0.2	–	0.5		2.1

(a) The figures in this column are the totals for the domestic sectors only.

(b) The net errors and omissions item in this table reflects the difference in measurement between the conceptually identical concepts of net change in financial position and net lending/net borrowing found in the Capital Account.

TABLE 33I. FLOW OF FUNDS MATRIX
FINANCIAL YEAR ENDED JUNE 1999
(\$ billion)

	<i>Net transactions during the period</i>					<i>Discrepancy</i>	<i>TOTAL (a)</i>
	<i>Non-financial corporations</i>	<i>Financial corporations</i>	<i>General government</i>	<i>Households</i>	<i>Rest of World</i>		
Capital Account							
Gross saving and capital transfers	47.1	6.2	20.5	41.5	–		115.3
Net Saving	0.8	2.2	11.2	8.3	–		22.5
Consumption of fixed capital	44.9	4.0	11.1	31.5	–		91.5
Capital transfers	1.4	–	-1.9	1.8	-1.3		1.3
Total capital accumulation and net lending/net borrowing	47.1	6.2	20.5	41.5	–		115.3
Gross fixed capital formation	70.2	5.2	13.2	53.6	–		142.2
Changes in inventories	4.6	-0.1	0.1	0.5	–		5.2
Acquisitions less disposals of non-produced non-financial assets	-0.2	–	0.2	–	–		–
Net lending (+)/net borrowing (-)	-27.6	1.1	6.9	-12.6	32.2	–	-32.2
<i>Net errors and omissions(b)</i>	<i>0.3</i>	<i>2.7</i>	<i>-5.9</i>	<i>4.5</i>	<i>-1.7</i>	–	–
Financial Account							
Net change in financial position	-27.3	3.8	1.1	-8.1	30.5		–
Net acquisition of financial assets	18.3	48.7	-16.0	34.5	45.3		130.8
Monetary gold and SDRs	–	0.1	–	–	–		0.1
Currency and deposits	6.2	-3.2	4.0	5.0	4.4		16.4
Short term securities other than shares	9.2	2.4	-0.1	1.4	2.1		14.9
Long term securities other than shares	1.1	4.4	0.1	0.2	-5.9		-0.1
Derivatives	0.5	-0.1	0.2	–	2.1		2.8
Loans and placements	2.0	52.8	1.5	1.2	8.2		65.7
Equity	-1.3	-13.9	-14.4	21.5	28.5		20.5
Insurance technical reserves	0.6	1.3	–	15.7	–		17.5
Other accounts receivable	–	4.8	-7.2	-10.5	5.9		-7.0
Net incurrence of liabilities	45.5	44.9	-17.0	42.6	14.8		130.8
Monetary gold and SDRs	–	–	–	–	0.1		0.1
Currency and deposits	–	19.4	0.1	–	-3.1		16.4
Short term securities other than shares	7.2	9.7	-2.6	0.4	0.2		14.9
Long term securities other than shares	4.3	-6.6	-3.8	–	6.0		-0.1
Derivatives	0.2	2.7	0.1	–	-0.2		2.8
Loans and placements	12.2	11.0	-3.1	42.5	3.2		65.7
Equity	22.2	-7.5	–	–	5.8		20.5
Insurance technical reserves	–	17.7	-0.2	–	–		17.5
Other accounts payable	-0.6	-1.5	-7.4	-0.4	2.9		-7.0

(a) The figures in this column are the totals for the domestic sectors only.

(b) The net errors and omissions item in this table reflects the difference in measurement between the conceptually identical concepts of net change in financial position and net lending/net borrowing found in the Capital Account.

TABLE 33J. FLOW OF FUNDS MATRIX
FINANCIAL YEAR ENDED JUNE 2000
(\$ billion)

	<i>Net transactions during the period</i>						<i>TOTAL (a)</i>
	<i>Non-financial corporations</i>	<i>Financial corporations</i>	<i>General government</i>	<i>Households</i>	<i>Rest of World</i>	<i>Discrepancy</i>	
Capital Account							
Gross saving and capital transfers	49.7	8.8	21.3	44.8	–		124.5
Net Saving	1.3	4.3	10.9	9.3	–		25.8
Consumption of fixed capital	47.3	4.4	11.7	34.1	–		97.5
Capital transfers	1.1	–	-1.3	1.3	-1.1		1.1
Total capital accumulation and net lending/net borrowing	49.7	8.8	21.3	44.8	–		124.5
Gross fixed capital formation	69.5	6.4	15.1	60.4	–		151.4
Changes in inventories	1.1	–	-0.4	0.8	–		1.5
Acquisitions <i>less</i> disposals of non-produced non-financial assets	1.8	–	-1.7	–	-0.1		0.1
Net lending (+)/net borrowing (-)	-22.6	2.4	8.3	-16.5	32.7	4.2	-32.6
<i>Net errors and omissions(b)</i>	<i>-9.5</i>	<i>-12.1</i>	<i>-12.3</i>	<i>29.3</i>	<i>0.4</i>	<i>-4.2</i>	<i>-8.3</i>
Financial Account							
Net change in financial position	-32.1	-9.7	-4.0	12.8	33.1		–
Net acquisition of financial assets	39.3	115.2	-8.4	73.4	48.4		267.9
Monetary gold and SDRs	–	–	–	–	–		–
Currency and deposits	14.2	1.7	0.7	9.0	1.2		26.8
Short term securities other than shares	13.5	2.2	0.1	-0.2	5.0		20.7
Long term securities other than shares	0.1	11.8	0.1	-0.7	15.1		26.3
Derivatives	-1.3	3.4	0.1	–	1.3		3.6
Loans and placements	-0.4	66.1	0.4	0.2	17.0		83.2
Equity	10.2	28.0	-14.3	28.6	8.0		60.6
Insurance technical reserves	1.7	0.9	–	36.8	–		39.5
Other accounts receivable	1.2	1.1	4.6	-0.4	0.8		7.3
Net incurrence of liabilities	71.4	124.9	-4.3	60.6	15.3		267.9
Monetary gold and SDRs	–	–	–	–	–		–
Currency and deposits	–	25.4	0.1	–	1.3		26.8
Short term securities other than shares	6.9	14.8	-1.9	–	0.8		20.7
Long term securities other than shares	8.9	20.5	-8.7	–	5.6		26.3
Derivatives	0.6	1.8	0.2	–	0.9		3.6
Loans and placements	13.2	14.1	-3.5	59.4	–		83.2
Equity	35.9	14.4	–	–	10.2		60.6
Insurance technical reserves	–	34.1	5.4	–	–		39.5
Other accounts payable	5.9	-0.3	4.1	1.2	-3.6		7.3

(a) The figures in this column are the totals for the domestic sectors only.

(b) The net errors and omissions item in this table reflects the difference in measurement between the conceptually identical concepts of net change in financial position and net lending/net borrowing found in the Capital Account.

TABLE 34. THE CURRENCY AND DEPOSITS MARKET (a)
(\$ billion)

	Amounts outstanding at end of quarter									
	1996-97	1997-98	1998-99	1999-00				2000-01		
	Jun.	Jun.	Jun.	Sep.	Dec.	Mar.	Jun.	Sep.	Dec.	Mar.
Total currency and deposits	420.8	481.2	490.3	495.9	510.6	506.4	523.4	538.4	559.5	579.0
Deposits accepted by:										
<i>Central bank</i>	38.8	32.7	33.8	30.3	33.9	26.9	31.0	30.6	30.4	28.5
<i>Deposited by:</i>										
Private non-financial corporations (b)	9.2	9.8	9.9	10.5	11.0	10.4	10.6	11.0	11.1	10.7
Banks	15.3	11.7	9.3	3.9	8.2	3.5	3.2	4.4	4.2	3.2
Other depository corporations	0.1	0.2	0.3	0.2	0.2	0.1	0.1	0.1	0.1	0.1
Life insurance corporations	-	0.2	1.0	0.4	1.0	1.0	1.2	1.4	1.5	1.8
Pension funds	-	-	0.8	0.8	0.9	1.2	1.0	0.5	1.1	1.4
National general government (c)	4.7	0.6	2.3	3.8	0.8	-	3.9	1.8	1.2	0.4
State and local general government	0.3	0.4	0.4	0.2	0.6	0.2	0.3	0.1	0.1	0.1
Households (b)	9.2	9.7	9.9	10.5	11.0	10.4	10.6	11.0	11.1	10.7
Rest of world	0.1	-	-	-	0.2	0.2	-	-	-	0.1
<i>Banks</i>	295.1	335.3	329.7	342.5	345.9	347.1	355.1	363.9	372.1	390.0
<i>Deposited by:</i>										
Private non-financial corporations	57.1	70.8	59.4	61.7	64.8	64.8	66.8	66.8	67.1	65.9
National public non-financial corporations	0.4	0.3	0.3	0.2	0.2	0.2	0.3	0.2	0.2	0.3
State and local public non-financial corporations	2.0	2.3	2.3	2.1	2.5	2.3	2.6	2.9	3.1	3.2
Banks	7.9	16.2	11.3	18.8	13.8	18.4	17.5	14.3	12.3	19.7
Other depository corporations	8.0	8.3	7.4	10.7	10.4	7.6	8.0	8.7	9.7	9.5
Life insurance corporations	5.0	4.3	4.2	3.5	3.7	4.2	4.4	4.2	3.7	3.9
Pension funds	10.8	13.8	15.9	16.3	17.1	17.9	19.6	21.1	22.1	22.7
Other insurance corporations	3.4	3.3	4.4	4.5	4.0	4.0	4.3	3.8	4.0	4.2
Central borrowing authorities	1.2	1.0	1.9	1.5	0.9	1.2	0.8	1.3	1.1	0.9
Financial intermediaries n.e.c.	2.7	2.8	3.3	3.2	3.4	3.3	4.8	4.5	4.6	5.0
National general government	0.3	0.3	0.8	0.7	0.6	0.6	0.5	0.3	0.5	0.5
State and local general government	4.2	3.2	3.8	3.4	3.7	3.2	3.5	3.3	3.7	3.5
Households	171.0	176.8	180.6	180.8	183.9	184.3	185.0	190.1	192.5	195.8
Rest of world	19.7	31.7	34.3	35.0	36.8	35.1	37.2	42.3	47.6	55.0
<i>Other depository corporations</i>	75.2	91.6	105.3	105.2	103.8	109.0	115.0	120.6	126.2	129.8
<i>Deposited by:</i>										
Private non-financial corporations	5.6	3.1	9.9	10.0	13.9	18.2	16.2	17.7	18.2	18.7
National public non-financial corporations	-	0.1	0.1	0.1	0.1	0.1	0.1	-	-	-
State and local public non-financial corporations	0.3	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2
Banks	12.8	15.1	17.0	16.3	11.7	15.2	18.4	17.5	20.9	23.2
Other depository corporations	6.5	7.6	7.9	7.3	7.2	5.7	7.2	10.4	11.9	10.3
Life insurance corporations	3.7	7.0	6.3	6.4	5.4	5.1	5.1	5.0	4.6	4.5
Pension funds	6.1	7.8	8.3	8.1	7.7	7.0	6.3	6.4	5.4	5.7
Other insurance corporations	0.2	0.9	0.9	0.9	0.9	0.8	0.9	1.1	1.0	1.0
Central borrowing authorities	0.7	1.2	1.0	0.8	0.6	0.8	0.5	0.5	0.6	0.7
Financial intermediaries n.e.c.	1.9	2.8	3.9	4.0	4.2	4.0	5.2	4.9	5.1	5.2
Households	35.6	43.3	48.6	50.3	50.6	50.7	52.8	55.8	57.1	58.5
Rest of world	2.1	2.6	1.2	0.9	1.3	1.3	2.1	1.0	1.3	1.9
<i>National general government</i>	1.6	1.6	1.7	1.7	1.8	1.8	1.8	1.8	1.9	1.9
<i>Deposited by:</i>										
Private non-financial corporations (d)	0.8	0.8	0.6	0.5	0.8	0.7	0.5	0.8	0.5	0.8
Central bank	0.1	0.1	0.6	0.7	0.2	0.3	0.8	0.2	1.0	0.3
Households (d)	0.8	0.8	0.6	0.5	0.8	0.7	0.5	0.8	0.5	0.8
<i>Rest of world</i>	10.0	20.0	19.8	16.2	25.1	21.6	20.5	21.4	28.9	28.7
<i>Deposited by:</i>										
Private non-financial corporations	1.7	1.9	2.7	2.1	2.4	2.5	2.4	3.3	9.4	9.3
National public non-financial corporations	-	0.1	0.2	0.1	-	-	-	-	-	-
Central bank	4.6	11.7	10.3	8.0	16.4	11.8	11.4	10.3	12.0	11.4
Banks	1.6	3.6	2.8	2.8	3.2	4.1	4.1	4.8	5.1	5.2
Other depository corporations	0.4	0.1	1.1	0.3	0.2	0.1	0.1	0.1	0.1	-
Other insurance corporations	0.5	0.4	0.4	0.3	0.4	0.6	0.3	0.3	0.2	0.2
Financial intermediaries n.e.c.	-	-	-	-	-	-	-	0.3	-	-
National general government	0.6	1.4	2.3	2.6	2.5	2.6	2.2	2.3	2.2	2.6

(a) Includes notes and coin on issue.

(b) Estimated holdings of notes issued by the Reserve Bank.

(c) Net balance on all accounts.

(d) Estimated holdings of coin issued by the Commonwealth Government.

TABLE 35. THE BILLS OF EXCHANGE MARKET
(\$ billion)

	Amounts outstanding at end of quarter									
	<u>1996-97</u>	<u>1997-98</u>	<u>1998-99</u>	<u>1999-00</u>				<u>2000-01</u>		
	<i>Jun.</i>	<i>Jun.</i>	<i>Jun.</i>	<i>Sep.</i>	<i>Dec.</i>	<i>Mar.</i>	<i>Jun.</i>	<i>Sep.</i>	<i>Dec.</i>	<i>Mar.</i>
Total acceptances	60.9	65.7	70.2	70.3	71.4	71.8	75.9	78.7	81.0	80.0
Accepted by:										
<i>Banks</i>	60.9	65.7	70.2	70.3	71.4	71.8	75.9	78.7	81.0	80.0
<i>Drawn by:</i>										
Private non-financial corporations	52.0	55.8	58.8	59.0	58.6	59.7	63.9	67.0	69.4	68.4
National public non-financial corporations	0.1	0.1	0.2	0.2	0.3	0.3	0.2	0.3	0.2	0.2
State and local public non-financial corporations	0.1	0.4	0.3	0.2	0.4	0.3	0.3	0.1	0.4	0.4
Banks	0.1	0.1	0.5	-	0.1	-	-	-	-	-
Other depository corporations	2.3	2.8	3.4	3.1	1.3	1.4	1.7	1.8	2.2	2.6
Central borrowing authorities	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	-
Financial intermediaries n.e.c.	3.9	3.9	4.1	4.4	7.3	7.0	6.8	6.5	5.8	5.5
Households	2.3	2.5	2.9	3.3	3.3	2.9	2.9	2.9	2.8	2.8
<i>Banks</i>	60.9	65.7	70.2	70.3	71.4	71.8	75.9	78.7	81.0	80.0
<i>Held by:</i>										
Private non-financial corporations	1.5	2.2	3.1	4.1	3.1	3.7	3.7	2.7	2.3	1.3
National public non-financial corporations	0.4	0.2	0.3	-	0.1	0.1	0.2	0.2	0.2	0.3
Banks	13.2	14.2	16.5	17.3	21.3	18.5	21.6	23.1	22.3	25.5
Other depository corporations	9.4	9.8	8.8	7.8	8.6	8.0	10.3	10.4	12.1	12.1
Life insurance corporations	6.5	6.5	6.0	4.8	4.6	4.3	4.2	4.4	4.9	5.7
Pension funds	5.0	5.2	7.0	6.0	5.2	5.1	5.9	5.8	6.5	6.2
Other insurance corporations	0.8	1.8	1.9	2.2	1.9	2.7	1.8	2.2	2.2	2.2
Central borrowing authorities	4.6	5.2	7.7	6.8	7.6	6.8	6.2	6.1	6.0	6.6
Financial intermediaries n.e.c.	8.9	8.2	7.9	9.4	8.1	10.5	9.5	10.9	10.9	8.0
Households	1.9	1.8	1.5	1.4	1.5	1.6	1.7	2.0	2.1	2.0
Rest of world	8.6	10.7	9.4	10.7	9.4	10.4	10.7	10.9	11.5	10.0

TABLE 36. ONE NAME PAPER MARKET
(\$ billion)

	Amounts outstanding at end of quarter									
	1996-97	1997-98	1998-99	1999-00				2000-01		
	Jun.	Jun.	Jun.	Sep.	Dec.	Mar.	Jun.	Sep.	Dec.	Mar.
Total one name paper	130.7	147.1	172.5	184.3	193.7	193.9	191.2	204.2	205.3	223.7
Total issued in Australia	84.9	96.5	122.8	130.1	133.4	134.5	132.4	126.7	118.2	124.3
Total issued offshore (a)	45.9	50.7	49.8	54.2	60.3	59.4	58.8	77.5	87.0	99.4
Issued by:										
<i>Private non-financial corporations</i>	14.6	15.0	15.4	18.0	17.1	20.4	20.1	22.0	21.8	22.7
Issued in Australia	11.6	10.6	11.5	12.8	12.6	14.3	10.7	10.1	10.3	10.4
Issued offshore	3.0	4.4	3.9	5.3	4.5	6.1	9.4	11.8	11.5	12.3
<i>And held by:</i>										
Banks	0.9	1.1	1.7	2.0	1.8	2.5	3.0	2.3	2.0	2.2
Other depository corporations	0.9	2.2	1.2	2.6	3.2	3.0	0.4	0.5	3.3	3.6
Life insurance corporations	4.6	3.6	4.8	5.0	4.2	4.6	3.6	2.9	2.7	1.3
Pension funds	0.7	1.0	2.8	2.0	2.1	2.8	2.7	2.8	1.1	1.6
Other insurance corporations	0.8	0.7	1.0	0.6	0.7	0.7	0.3	0.9	0.8	1.2
Financial intermediaries n.e.c.	3.6	1.8	0.1	0.5	0.3	0.7	0.6	0.7	0.4	0.5
Rest of world	3.0	4.4	3.9	5.3	4.8	6.1	9.4	11.8	11.5	12.3
<i>National public non-financial corporations</i>	3.1	3.9	3.6	2.0	2.6	2.6	2.8	2.7	3.4	3.5
Issued in Australia	1.0	1.5	1.6	1.2	0.9	1.5	1.5	1.1	1.5	1.4
Issued offshore	2.2	2.4	2.0	0.8	1.7	1.1	1.2	1.6	1.9	2.0
<i>And held by:</i>										
Other depository corporations	0.1	0.2	0.1	-	0.1	-	0.1	0.1	-	-
Life insurance corporations	0.1	0.2	-	0.1	0.2	0.2	0.2	0.3	-	-
Pension funds	-	-	0.4	0.1	-	0.5	0.7	0.1	0.7	0.5
Other insurance corporations	0.1	-	-	-	0.1	0.1	0.1	0.1	0.1	0.1
Central borrowing authorities	0.3	0.5	0.6	0.6	0.5	0.6	0.4	0.6	0.6	0.8
Financial intermediaries n.e.c.	0.4	0.6	0.4	0.2	-	-	-	-	-	-
Rest of world	2.2	2.4	2.0	0.8	1.7	1.1	1.2	1.6	1.9	2.0
<i>Banks (b)</i>	60.7	72.9	95.4	98.9	105.9	107.0	110.5	110.1	107.7	121.2
Issued in Australia	39.0	48.7	72.3	75.5	77.0	79.4	84.3	77.0	67.4	74.7
Issued offshore	21.7	24.2	23.1	23.4	28.9	27.5	26.2	33.1	40.3	46.5
<i>And held by:</i>										
Private non-financial corporations	9.1	10.8	23.0	29.0	29.2	33.8	35.1	32.1	26.4	28.5
National public non-financial corporations	0.6	0.1	0.2	0.2	0.1	0.5	0.1	0.2	0.1	-
State and local public non-financial corporations	0.2	0.1	0.1	-	-	-	-	0.1	0.1	0.1
Banks	3.3	3.3	7.2	7.8	10.1	7.8	9.3	6.5	5.6	7.7
Other depository corporations	3.9	8.9	10.6	11.6	11.1	9.9	11.1	11.0	8.5	10.7
Life insurance corporations	6.8	5.9	9.6	8.3	6.9	7.1	7.5	6.6	6.0	5.5
Pension funds	5.5	6.2	8.3	6.6	7.3	7.4	8.9	9.1	8.9	8.6
Other insurance corporations	1.0	1.2	0.5	0.6	0.8	0.9	0.6	0.6	0.8	0.8
Central borrowing authorities	1.4	4.1	3.6	3.4	3.4	3.7	3.0	2.6	3.1	3.5
Financial intermediaries n.e.c.	5.3	4.8	5.9	5.1	5.5	5.7	5.8	5.3	6.2	6.9
Households	2.0	3.2	3.0	2.8	2.4	2.4	2.7	2.8	1.3	1.6
Rest of world	21.7	24.2	23.2	23.6	29.0	27.8	26.4	33.3	40.8	47.3
<i>Other depository corporations</i>	26.4	29.2	28.8	31.9	33.3	30.0	31.3	36.5	41.7	44.1
Issued in Australia	13.3	14.6	11.6	12.3	12.7	12.6	14.4	14.4	15.7	14.8
Issued offshore	13.1	14.5	17.2	19.6	20.7	17.4	16.9	22.0	26.0	29.3
<i>And held by:</i>										
Private non-financial corporations	-	0.2	0.2	0.2	0.6	0.5	0.9	0.7	0.7	0.6
Banks	0.5	0.6	1.4	0.9	1.6	2.4	3.6	3.2	2.8	4.0
Other depository corporations	0.3	0.5	0.6	0.7	0.6	0.6	0.9	1.3	0.8	0.8
Life insurance corporations	1.2	1.2	1.0	0.9	1.0	0.8	1.4	0.9	0.9	1.1
Pension funds	0.3	0.1	0.7	0.2	0.3	0.4	0.4	0.5	0.7	0.7
Other insurance corporations	0.1	0.2	0.1	0.1	0.1	-	0.1	0.1	0.1	0.1
Central borrowing authorities	0.7	1.2	1.4	1.4	1.2	1.4	1.0	1.4	1.5	1.9
Financial intermediaries n.e.c.	10.1	10.5	6.1	7.7	7.1	6.1	6.1	6.2	7.8	5.3
State and local general government	0.1	0.2	0.1	0.1	0.2	0.3	0.2	0.2	0.4	0.3
Rest of world	13.1	14.5	17.2	19.6	20.7	17.4	16.9	22.0	26.0	29.3

(a) Securities issued offshore by the rest of the world may include securities issued in Australia by the rest of the world which are currently not possible to identify separately.
(b) Excludes certificates of deposit with an original term to maturity of more than one year.

continued

TABLE 36. ONE NAME PAPER MARKET *continued*
(\$ billion)

	<i>Amounts outstanding at end of quarter</i>									
	<i>1996-97</i>	<i>1997-98</i>	<i>1998-99</i>	<i>1999-00</i>				<i>2000-01</i>		
	<i>Jun.</i>	<i>Jun.</i>	<i>Jun.</i>	<i>Sep.</i>	<i>Dec.</i>	<i>Mar.</i>	<i>Jun.</i>	<i>Sep.</i>	<i>Dec.</i>	<i>Mar.</i>
<i>Central borrowing authorities</i>	4.3	6.2	8.4	10.6	12.6	9.4	7.1	10.9	7.3	9.0
Issued in Australia	2.4	4.0	7.2	8.1	10.3	5.1	5.3	6.3	3.7	3.9
Issued offshore	1.9	2.1	1.2	2.5	2.3	4.3	1.8	4.6	3.6	5.1
<i>And held by:</i>										
Private non-financial corporations	-	-	-	-	0.2	-	-	-	-	-
National public non-financial corporations	0.5	0.3	0.2	0.1	0.4	0.2	-	-	-	-
State and local public non-financial corporations	0.3	0.3	0.1	-	-	-	-	-	-	0.2
Banks	-	0.2	1.7	1.6	2.4	1.1	1.0	1.9	1.5	1.0
Other depository corporations	0.2	0.9	1.3	1.8	0.6	2.5	1.9	2.7	0.8	1.4
Life insurance corporations	0.4	0.4	0.4	0.3	0.1	-	-	-	0.3	0.4
Pension funds	0.4	0.5	-	0.1	0.1	0.1	0.1	0.1	0.1	0.1
Other insurance corporations	0.1	-	0.1	0.1	0.1	-	-	-	-	-
Central borrowing authorities	0.3	0.6	0.7	0.7	0.7	0.9	0.6	0.8	0.8	0.6
Financial intermediaries n.e.c.	0.2	0.9	2.8	3.3	5.9	0.2	1.5	0.7	0.1	0.1
Rest of world	1.9	2.1	1.2	2.5	2.3	4.3	1.8	4.6	3.6	5.1
<i>Financial intermediaries n.e.c.</i>	4.9	8.3	11.2	11.9	12.5	13.0	11.2	13.1	15.9	15.3
Issued in Australia	4.2	6.7	10.8	11.2	12.0	12.0	10.3	11.6	14.8	13.9
Issued offshore	0.7	1.5	0.4	0.7	0.5	1.0	0.9	1.5	1.2	1.4
<i>And held by:</i>										
Life insurance corporations	0.5	0.1	0.3	0.2	0.2	0.2	0.3	0.2	0.1	-
Pension funds	-	-	0.1	0.2	0.3	0.2	0.2	0.3	0.4	0.1
Other insurance corporations	-	0.1	-	-	-	-	0.1	-	0.1	0.1
Central borrowing authorities	0.3	0.6	0.6	0.6	0.5	0.7	0.4	0.6	0.7	0.9
Financial intermediaries n.e.c.	3.4	6.0	9.7	10.2	11.1	10.9	9.3	10.5	13.5	12.9
Rest of world	0.7	1.5	0.4	0.7	0.5	1.0	0.9	1.5	1.2	1.4
<i>National general government</i>	13.3	10.3	7.7	9.0	7.9	9.6	5.8	6.2	4.9	5.2
Issued in Australia	13.3	10.3	7.7	9.0	7.9	9.6	5.8	6.2	4.9	5.2
<i>And held by:</i>										
Central bank	5.2	4.1	2.8	0.8	0.9	1.9	1.2	0.6	0.5	0.1
Banks	6.0	4.6	3.6	6.8	6.1	6.7	3.2	4.6	3.5	3.2
Life insurance corporations	0.1	0.2	0.6	0.1	0.1	0.1	0.1	-	-	-
Pension funds	-	0.1	0.2	0.2	0.2	-	0.1	0.1	0.1	0.1
Central borrowing authorities	-	-	-	-	-	-	-	0.3	-	-
Financial intermediaries n.e.c.	0.2	0.8	0.3	0.5	0.3	0.4	0.6	0.3	0.5	0.9
Rest of world	0.8	0.4	0.3	0.5	0.3	0.4	0.5	0.3	0.2	0.9
<i>Rest of world</i>	3.5	1.5	2.0	2.0	1.8	2.0	2.3	2.8	2.6	2.7
Issued offshore (a)	3.5	1.5	2.0	2.0	1.8	2.0	2.3	2.8	2.6	2.7
<i>And held by:</i>										
Private non-financial corporations	0.3	0.1	0.1	0.1	0.2	0.2	0.4	0.7	0.9	0.9
Central bank	-	-	-	-	-	-	0.1	0.1	-	0.1
Banks	2.2	0.8	1.1	0.9	0.9	1.0	0.9	1.2	0.9	0.9
Other insurance corporations	0.5	0.5	0.8	0.9	0.8	0.8	1.0	0.8	0.8	0.8

(a) Securities issued offshore by the rest of the world may include securities issued in Australia by the rest of the world which are currently not possible to identify separately.

TABLE 37. THE BONDS MARKET
(\$ billion)

	Amounts outstanding at end of quarter									
	1996-97	1997-98	1998-99	1999-00				2000-01		
	Jun.	Jun.	Jun.	Sep.	Dec.	Mar.	Jun.	Sep.	Dec.	Mar.
Total bonds etc	347.0	354.5	358.8	365.0	365.9	382.6	392.3	408.5	408.1	422.7
Total issued in Australia	201.5	200.0	195.4	195.5	192.7	195.7	196.9	198.1	204.2	206.7
Total issued offshore (a)	145.5	154.5	163.4	169.5	173.2	186.8	195.4	210.3	203.8	216.1
Issued by:										
<i>Private non-financial corporations</i>	23.7	25.9	32.3	33.6	34.9	36.8	40.6	42.3	44.4	46.0
Issued in Australia	3.2	4.0	5.1	6.2	7.7	8.0	11.2	11.9	14.6	15.0
Issued offshore	20.5	21.9	27.2	27.4	27.3	28.7	29.4	30.4	29.8	31.0
<i>And held by:</i>										
Private non-financial corporations	0.1	0.3	-	0.1	0.1	-	-	-	0.1	0.1
National public non-financial corporations	-	0.1	0.1	-	-	-	-	-	-	-
State and local public non-financial corporations	0.1	0.2	0.1	0.1	0.1	0.1	-	-	-	-
Banks	0.6	0.8	0.6	1.0	1.2	0.9	1.5	1.4	2.3	2.2
Other depository corporations	0.5	0.4	0.6	0.7	0.8	0.9	1.2	1.1	1.4	1.4
Life insurance corporations	0.5	0.2	0.5	0.7	0.9	0.6	0.8	0.5	0.8	1.0
Pension funds	0.3	0.4	0.5	0.7	0.7	0.5	0.6	0.9	0.7	0.7
Other insurance corporations	0.5	0.2	0.4	0.6	0.8	1.4	2.6	2.4	2.4	2.7
Central borrowing authorities	-	-	-	-	-	0.1	0.1	0.1	0.1	0.1
Financial intermediaries n.e.c.	0.1	0.2	0.4	0.8	1.3	1.0	2.1	2.8	3.7	4.0
Households	0.5	0.5	0.5	0.4	0.4	0.4	0.4	0.4	0.4	0.4
Rest of world	20.6	23.0	28.6	28.3	28.5	30.9	31.3	32.7	32.4	33.3
<i>National public non-financial corporations</i>	5.6	6.8	6.5	6.4	6.3	6.9	8.5	8.8	8.5	10.5
Issued in Australia	3.3	3.2	3.5	3.5	3.5	3.9	3.9	3.9	3.4	3.4
Issued offshore	2.3	3.7	3.0	2.9	2.8	2.9	4.6	4.9	5.1	7.0
<i>And held by:</i>										
Banks	-	0.1	-	-	-	0.1	0.1	-	-	0.1
Life insurance corporations	0.8	0.7	0.5	0.5	0.4	0.4	0.4	0.4	0.3	0.3
Pension funds	0.2	0.1	0.4	0.5	0.4	0.3	0.3	0.4	0.4	0.3
Other insurance corporations	0.2	0.7	0.6	0.6	0.6	0.6	0.6	0.5	0.5	0.5
Central borrowing authorities	0.2	0.2	0.2	0.3	0.3	0.3	0.3	0.3	0.3	0.3
Financial intermediaries n.e.c.	0.5	0.7	0.7	0.9	1.0	1.0	1.0	1.1	0.8	0.7
Households	1.2	0.4	0.9	0.8	0.7	0.8	0.9	0.9	0.8	0.7
Rest of world	2.5	3.9	3.1	2.9	2.9	3.3	4.8	5.2	5.4	7.5
<i>State and local public non-financial corporations</i>	0.2	0.1	-	-	-	-	-	0.1	0.1	0.1
Issued offshore	0.1	-	-	-	-	-	-	0.1	0.1	0.1
<i>And held by:</i>										
Rest of world	0.1	-	-	-	-	-	-	0.1	0.1	0.1
<i>Banks</i>	48.2	57.7	58.3	57.9	60.1	68.3	72.6	77.8	74.8	78.2
Issued in Australia	10.9	13.1	14.2	13.4	14.0	13.2	12.7	14.0	14.6	14.4
Issued offshore	37.3	44.5	44.1	44.5	46.1	55.1	59.9	63.8	60.2	63.7
<i>And held by:</i>										
Other depository corporations	0.1	-	-	-	-	-	-	0.1	0.9	1.2
Life insurance corporations	1.6	2.2	3.7	4.1	3.8	3.7	3.5	2.9	2.5	2.6
Pension funds	0.6	1.0	2.1	2.6	2.3	2.1	2.2	2.5	2.7	2.0
Other insurance corporations	1.4	1.6	2.0	2.1	2.1	1.9	2.0	2.3	2.4	2.6
Central borrowing authorities	0.3	0.2	0.3	0.4	0.3	0.5	0.4	0.6	0.7	0.9
Financial intermediaries n.e.c.	4.7	5.3	4.0	1.8	2.5	1.7	1.3	2.6	2.7	2.9
Households	1.8	2.2	1.2	1.3	1.5	1.3	1.4	1.6	1.5	1.5
Rest of world	37.7	45.1	45.0	45.7	47.5	57.0	61.8	65.4	61.4	64.4

(a) Securities issued offshore by the rest of the world may include securities issued in Australia by the rest of the world which are currently not possible to identify separately.

continued

TABLE 37. THE BONDS MARKET *continued*
(\$ billion)

	<i>Amounts outstanding at end of quarter</i>									
	<i>1996-97</i>	<i>1997-98</i>	<i>1998-99</i>	<i>1999-00</i>				<i>2000-01</i>		
	<i>Jun.</i>	<i>Jun.</i>	<i>Jun.</i>	<i>Sep.</i>	<i>Dec.</i>	<i>Mar.</i>	<i>Jun.</i>	<i>Sep.</i>	<i>Dec.</i>	<i>Mar.</i>
<i>Other depository corporations</i>	28.5	30.0	24.0	26.6	26.7	26.4	26.3	28.9	26.7	27.4
Issued in Australia	15.5	14.9	15.6	16.1	16.0	16.1	15.8	16.3	16.5	16.7
Issued offshore	12.9	15.0	8.4	10.5	10.7	10.3	10.4	12.6	10.2	10.7
<i>And held by:</i>										
Banks	1.3	1.2	2.9	3.0	2.8	2.9	3.4	3.6	3.3	3.3
Other depository corporations	1.9	1.9	0.9	0.8	1.0	1.5	1.1	1.2	1.2	1.1
Life insurance corporations	1.3	1.6	1.9	2.1	2.0	1.9	1.9	1.8	1.7	1.8
Pension funds	0.2	0.3	0.3	0.5	0.3	0.4	0.4	0.6	0.6	1.4
Other insurance corporations	0.5	0.8	1.2	1.3	1.1	1.3	1.2	1.3	1.3	1.2
Central borrowing authorities	0.3	0.2	0.3	0.4	0.3	0.5	0.4	0.6	0.7	0.9
Financial intermediaries n.e.c.	1.3	0.3	0.7	0.8	0.7	0.8	0.8	0.7	0.6	0.7
Households	8.7	7.4	7.0	6.8	6.9	5.6	5.7	5.1	6.1	5.0
Rest of world	13.0	16.4	8.7	11.0	11.5	11.5	11.5	13.8	11.3	12.0
<i>Life insurance corporations</i>	-	-	-	-	-	-	-	0.5	1.2	1.1
Issued offshore	-	-	-	-	-	-	-	0.5	1.2	1.1
<i>And held by:</i>										
Rest of world	-	-	-	-	-	-	-	0.5	1.2	1.1
<i>Other insurance corporations</i>	0.5	0.7	0.4	0.6	0.6	0.6	0.6	0.6	0.5	0.3
Issued in Australia	0.1	0.2	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1
Issued offshore	0.4	0.5	0.3	0.5	0.4	0.5	0.5	0.5	0.4	0.2
<i>And held by:</i>										
Financial intermediaries n.e.c.	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1
Rest of world	0.4	0.5	0.3	0.5	0.5	0.5	0.5	0.5	0.4	0.3
<i>Central borrowing authorities</i>	81.7	81.5	78.4	74.4	73.1	73.5	73.9	72.9	73.2	74.1
Issued in Australia	47.7	51.2	50.3	48.1	48.1	48.9	50.7	49.9	51.0	52.7
Issued offshore	34.0	30.3	28.0	26.3	25.0	24.5	23.1	23.0	22.1	21.4
<i>And held by:</i>										
State and local public non-financial corporations	0.5	0.5	0.2	0.2	0.2	0.1	0.1	0.2	0.2	0.2
Central bank	1.7	5.0	8.0	6.2	7.0	4.4	6.8	4.9	4.0	4.2
Banks	3.9	5.1	7.8	7.7	8.4	7.3	8.7	8.7	11.3	13.3
Other depository corporations	2.5	0.9	0.4	0.5	0.6	0.9	0.8	1.8	1.7	2.1
Life insurance corporations	12.5	12.7	13.4	13.6	13.2	14.3	14.4	12.4	11.7	11.8
Pension funds	7.0	8.4	7.2	7.1	7.1	6.9	7.6	7.9	8.1	7.6
Other insurance corporations	5.6	3.4	1.4	2.3	2.5	3.5	2.3	2.9	3.7	3.6
Central borrowing authorities	6.4	6.0	5.5	5.2	5.5	6.1	5.6	6.1	4.7	4.6
Financial intermediaries n.e.c.	2.8	4.6	2.8	1.4	0.9	2.4	0.7	1.0	1.6	1.7
Households	1.1	1.1	0.7	0.7	0.5	0.6	0.4	0.4	0.4	0.4
Rest of world	37.6	34.0	31.1	29.6	27.3	26.9	26.5	26.7	26.0	24.6
<i>Financial intermediaries n.e.c.</i>	22.2	29.3	34.9	40.8	43.4	48.6	49.4	52.9	52.1	57.5
Issued in Australia	13.9	18.5	20.0	22.6	24.7	26.6	25.4	27.5	28.7	31.2
Issued offshore	8.3	10.8	14.9	18.2	18.7	21.9	24.0	25.4	23.4	26.3
<i>And held by:</i>										
Banks	1.3	1.2	2.9	3.0	2.8	2.8	3.4	3.9	3.3	3.5
Other depository corporations	2.6	2.1	1.1	2.4	3.3	3.5	2.7	3.5	3.7	4.7
Life insurance corporations	3.6	4.8	5.5	7.2	7.5	7.8	6.9	6.6	6.4	6.4
Pension funds	1.2	1.9	2.9	3.4	3.9	3.5	3.3	3.3	3.5	3.2
Other insurance corporations	0.1	1.4	2.3	1.5	1.3	1.6	1.6	2.1	2.2	2.5
Financial intermediaries n.e.c.	3.4	5.0	4.0	3.7	4.4	5.8	5.6	6.1	7.6	8.8
State and local general government	-	-	0.1	0.1	0.1	0.1	0.1	0.2	0.2	0.3
Households	1.8	2.1	1.3	1.3	1.5	1.6	1.7	1.7	1.9	1.9
Rest of world	8.3	10.8	14.9	18.2	18.7	21.9	24.0	25.4	23.5	26.3

continued

TABLE 37. THE BONDS MARKET *continued*
(\$ billion)

	<i>Amounts outstanding at end of quarter</i>									
	<i>1996-97</i>	<i>1997-98</i>	<i>1998-99</i>	<i>1999-00</i>			<i>2000-01</i>			
	<i>Jun.</i>	<i>Jun.</i>	<i>Jun.</i>	<i>Sep.</i>	<i>Dec.</i>	<i>Mar.</i>	<i>Jun.</i>	<i>Sep.</i>	<i>Dec.</i>	<i>Mar.</i>
<i>National general government</i>	109.1	97.1	87.9	86.8	80.0	80.2	78.1	75.5	76.0	74.0
Issued in Australia	106.5	94.6	86.3	85.3	78.5	78.6	76.6	74.1	74.8	72.8
Issued offshore	2.6	2.5	1.6	1.6	1.5	1.6	1.5	1.4	1.2	1.2
<i>And held by:</i>										
State and local public non-financial corporations	-	-	0.1	0.1	-	-	-	-	-	-
Central bank	18.2	11.5	10.2	9.5	8.2	13.8	14.9	13.2	12.4	13.6
Banks	12.6	6.6	6.6	6.0	5.9	4.7	5.4	4.4	1.7	1.7
Other depository corporations	2.1	1.2	1.1	1.4	1.4	1.8	1.2	1.3	2.2	2.2
Life insurance corporations	13.4	13.3	13.3	13.1	11.9	11.4	10.9	10.7	11.8	11.1
Pension funds	13.4	15.1	14.1	13.5	13.2	13.7	14.5	14.2	14.7	13.9
Other insurance corporations	5.5	6.4	7.0	7.2	6.1	5.9	5.0	5.1	5.5	6.6
Central borrowing authorities	1.0	1.0	1.5	1.1	1.2	1.7	1.7	0.8	0.5	0.6
Financial intermediaries n.e.c.	0.2	1.8	2.2	4.1	3.6	2.7	2.1	2.8	3.5	3.7
Households	-	0.2	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1
Rest of world	42.7	40.0	31.6	30.7	28.2	24.4	22.3	22.8	23.6	20.4
<i>State and local general government</i>	0.2	0.2	0.2	0.2	0.2	0.2	0.4	0.4	0.4	0.4
Issued in Australia	0.2	0.2	0.2	0.2	0.2	0.2	0.4	0.4	0.4	0.4
<i>And held by:</i>										
Life insurance corporations	0.1	0.1	0.1	0.1	0.1	0.1	0.2	0.2	0.2	0.2
Pension funds	0.1	0.1	0.1	0.1	0.1	0.1	0.2	0.2	0.2	0.2
<i>Rest of world</i>	27.1	25.2	35.9	37.6	40.5	41.3	42.0	47.7	50.1	53.2
Issued offshore (a)	27.1	25.2	35.9	37.6	40.5	41.3	42.0	47.7	50.1	53.2
<i>And held by:</i>										
Private non-financial corporations	1.9	0.9	1.9	2.0	2.0	2.1	2.1	3.4	3.1	3.2
National public non-financial corporations	0.3	0.3	-	-	-	-	-	-	-	1.5
Central bank	15.8	9.9	12.5	13.9	15.9	14.2	15.1	17.4	20.5	22.2
Banks	0.8	1.0	0.7	1.1	1.0	1.1	1.1	1.2	1.3	1.3
Other depository corporations	0.7	0.1	0.1	0.1	0.1	-	-	-	-	-
Life insurance corporations	1.5	6.2	4.8	4.7	5.0	5.2	5.8	6.1	5.4	5.7
Pension funds	3.0	2.4	6.3	6.0	6.6	7.1	7.2	8.1	8.4	7.8
Other insurance corporations	1.5	2.2	3.0	3.0	2.9	4.3	3.8	3.9	3.5	3.5
Central borrowing authorities	-	0.2	0.4	0.4	0.5	0.6	0.5	0.5	0.6	0.7
Financial intermediaries n.e.c.	1.7	2.0	4.1	4.3	4.5	4.6	4.2	5.2	5.4	5.3
Households	-	-	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0

(a) Securities issued offshore by the rest of the world may include securities issued in Australia by the rest of the world which are currently not possible to identify separately.

TABLE 38. THE DERIVATIVES MARKET
(\$ billion)

	Amounts outstanding at end of quarter									
	<u>1996-97</u>	<u>1997-98</u>	<u>1998-99</u>	<u>1999-00</u>				<u>2000-01</u>		
	<i>Jun.</i>	<i>Jun.</i>	<i>Jun.</i>	<i>Sep.</i>	<i>Dec.</i>	<i>Mar.</i>	<i>Jun.</i>	<i>Sep.</i>	<i>Dec.</i>	<i>Mar.</i>
Total derivatives	33.1	40.9	57.9	61.0	61.4	66.5	69.8	76.0	78.6	111.5
Issued by:										
<i>Private non-financial corporations</i>	4.2	6.2	5.6	5.4	5.4	6.5	6.9	8.1	7.6	11.1
<i>And held by:</i>										
Banks	0.6	0.8	1.0	1.2	1.1	1.2	1.4	1.4	1.5	2.3
Other depository corporations	1.3	1.7	2.2	2.5	2.4	2.7	2.9	3.1	3.2	4.8
Rest of world	2.3	3.7	2.3	1.8	1.9	2.6	2.7	3.6	2.8	4.0
<i>National public non-financial corporations</i>	-	-	-	0.1	0.1	0.1	0.1	0.1	-	-
<i>And held by:</i>										
Rest of world	-	-	-	0.1	0.1	0.1	0.1	0.1	-	-
<i>Banks</i>	12.0	13.8	23.4	23.2	23.7	25.1	26.4	28.0	29.5	39.0
<i>And held by:</i>										
Private non-financial corporations	0.6	0.7	1.2	1.2	1.3	1.3	1.4	1.5	1.6	2.1
Other depository corporations	2.7	3.1	5.3	5.2	5.3	5.6	5.9	6.3	6.6	8.8
Central borrowing authorities	0.5	0.5	0.9	0.9	0.9	1.0	1.0	1.1	1.2	1.6
National general government	0.2	0.3	0.5	0.5	0.5	0.5	0.5	0.6	0.6	0.8
Rest of world	7.9	9.1	15.5	15.3	15.7	16.6	17.5	18.5	19.6	25.9
<i>Other depository corporations</i>	5.4	6.6	9.9	11.1	10.9	11.5	12.2	12.8	13.6	18.9
<i>And held by:</i>										
Private non-financial corporations	1.4	1.6	2.6	2.6	2.7	2.8	3.0	3.2	3.3	4.4
Banks	2.7	3.4	4.4	5.0	4.8	5.3	5.7	6.2	6.5	9.6
Central borrowing authorities	1.0	1.1	1.9	1.8	1.9	2.0	2.1	2.2	2.3	3.1
National general government	0.5	0.5	0.9	0.9	0.9	1.0	1.0	1.1	1.2	1.6
Rest of world	-	-	-	0.7	0.5	0.4	0.4	0.2	0.2	0.2
<i>Life insurance corporations</i>	-	-	-	0.1	-	-	-	0.4	0.4	0.8
<i>And held by:</i>										
Rest of world	-	-	-	0.1	-	-	-	0.4	0.4	0.8
<i>Central borrowing authorities</i>	1.4	1.8	2.3	3.2	3.0	3.2	3.4	3.6	3.8	5.5
<i>And held by:</i>										
Banks	0.5	0.6	0.8	0.9	0.9	0.9	1.0	1.1	1.1	1.7
Other depository corporations	0.9	1.2	1.6	1.8	1.7	1.9	2.0	2.2	2.3	3.4
Rest of world	-	-	-	0.5	0.5	0.4	0.4	0.4	0.4	0.4
<i>Financial intermediaries n.e.c.</i>	-	-	-	0.1	0.4	0.6	0.4	0.6	0.3	0.5
<i>And held by:</i>										
Rest of world	-	-	-	0.1	0.4	0.6	0.4	0.6	0.3	0.5
<i>National general government</i>	0.7	0.9	1.2	1.3	1.3	1.4	1.5	1.6	1.7	2.6
<i>And held by:</i>										
Banks	0.2	0.3	0.4	0.4	0.4	0.5	0.5	0.5	0.6	0.9
Other depository corporations	0.5	0.6	0.8	0.9	0.9	0.9	1.0	1.1	1.1	1.7
<i>Rest of world</i>	9.3	11.6	15.5	16.5	16.7	18.1	18.8	20.8	21.8	33.1
<i>And held by:</i>										
Private non-financial corporations	1.4	1.6	2.5	0.5	0.9	0.7	0.7	1.1	1.3	2.0
National public non-financial corporations	-	-	-	0.2	0.1	0.2	0.2	0.4	0.6	1.1
Banks	7.8	10.0	13.0	14.8	14.2	15.6	16.9	18.1	19.1	28.4
Other depository corporations	-	-	-	0.2	0.5	0.6	0.2	0.4	0.3	0.7
Life insurance corporations	-	-	-	0.1	0.3	0.3	0.1	0.1	-	0.2
Central borrowing authorities	-	-	-	0.6	0.6	0.6	0.6	0.6	0.5	0.6
Financial intermediaries n.e.c.	-	-	-	0.1	0.2	0.2	0.1	0.2	0.1	0.2

TABLE 39. THE LOANS AND PLACEMENTS MARKET
(\$ billion)

	Amounts outstanding at end of quarter									
	1996-97	1997-98	1998-99	1999-00			2000-01			
	Jun.	Jun.	Jun.	Sep.	Dec.	Mar.	Jun.	Sep.	Dec.	Mar.
Total loans and placements	832.3	932.5	1,013.3	1,033.5	1,073.2	1,105.7	1,139.6	1,158.1	1,181.5	1,218.9
Borrowed by:										
<i>Private non-financial corporations</i>	189.6	214.3	226.1	231.1	237.8	243.3	242.8	244.6	257.7	271.7
<i>From:</i>										
Private non-financial corporations	11.4	10.7	8.3	9.5	12.7	12.2	11.0	9.7	9.2	8.4
Banks	86.4	109.6	120.3	123.4	125.4	130.3	132.9	136.4	138.4	145.5
Other depository corporations	49.8	52.8	52.6	52.2	52.5	53.1	51.9	51.8	56.7	61.4
Life insurance corporations	3.8	4.1	3.6	4.2	4.4	4.4	4.3	5.0	4.2	4.1
Pension funds	0.8	0.9	0.9	0.9	0.9	0.9	1.0	0.8	0.8	0.8
Other insurance corporations	1.9	1.6	1.6	1.8	1.9	2.0	1.9	1.7	1.4	1.4
Central borrowing authorities	0.2	0.1	0.1	0.1	0.1	-	-	-	-	-
Financial intermediaries n.e.c.	5.1	5.2	7.6	6.9	7.5	7.2	6.8	7.2	6.9	6.6
State and local general government	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1
Rest of world	30.2	29.4	30.9	32.1	32.3	33.1	32.9	31.9	39.9	43.5
<i>National public non-financial corporations</i>	4.9	1.4	1.5	1.4	3.5	3.0	1.4	1.6	1.7	1.6
<i>From:</i>										
Private non-financial corporations	-	0.1	-	-	-	-	-	0.1	-	-
Banks	3.2	-	0.3	0.2	2.4	1.8	0.3	0.3	0.4	0.3
Life insurance corporations	-	-	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1
National general government	1.1	0.9	0.8	0.8	0.8	0.8	0.8	0.8	0.8	0.8
Rest of world	0.6	0.4	0.2	0.2	0.2	0.2	0.2	0.5	0.4	0.4
<i>State and local public non-financial corporations</i>	39.9	41.0	40.5	36.4	36.1	35.8	36.7	39.0	39.6	40.4
<i>From:</i>										
Private non-financial corporations	0.1	0.1	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2
State and local public non-financial corporations	0.2	4.1	4.1	-	0.1	0.1	-	0.1	0.1	0.1
Banks	0.7	0.2	0.2	0.2	0.4	0.2	0.2	0.3	0.3	0.6
Life insurance corporations	-	-	-	-	-	0.1	0.1	0.1	0.1	0.1
Central borrowing authorities	30.9	30.1	29.8	29.7	29.4	29.0	30.3	32.4	33.0	33.5
National general government	3.8	2.7	2.7	2.7	2.7	2.7	2.7	2.7	2.7	2.7
State and local general government	3.9	3.6	3.3	3.5	3.3	3.6	3.3	3.2	3.3	3.2
<i>Banks</i>	11.0	13.1	20.5	26.1	32.6	37.2	34.9	37.4	37.7	43.8
<i>From:</i>										
Rest of world	11.0	13.1	20.5	26.1	32.6	37.2	34.9	37.4	37.7	43.8
<i>Other depository corporations</i>	9.7	9.2	5.1	5.3	4.5	5.0	4.9	5.7	4.6	4.9
<i>From:</i>										
Financial intermediaries n.e.c.	0.4	0.7	0.7	0.7	0.7	0.7	0.8	0.8	0.8	0.8
Rest of world	9.3	8.6	4.4	4.6	3.8	4.3	4.1	4.9	3.8	4.1
<i>Life insurance corporations</i>	0.8	1.2	3.2	2.1	2.8	2.3	3.2	6.6	5.1	5.1
<i>From:</i>										
Banks	0.1	0.7	1.1	0.5	0.6	0.7	0.5	0.7	0.5	0.8
Other depository corporations	-	0.2	0.1	0.2	0.3	0.2	0.2	3.7	2.7	2.5
Life insurance corporations	0.4	-	-	-	-	-	-	0.1	-	-
Other insurance corporations	-	-	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5
Financial intermediaries n.e.c.	0.1	0.2	0.2	0.3	0.3	0.3	0.3	0.3	0.3	0.3
Households	0.1	-	0.1	-	0.1	0.1	-	-	-	-
Rest of world	-	-	1.2	0.7	1.1	0.6	1.7	1.3	1.1	1.0
<i>Pension funds</i>	125.0	141.3	155.5	159.6	170.5	172.9	186.9	189.7	194.0	193.0
<i>From:</i>										
Pension funds	124.9	141.1	155.2	159.3	170.2	172.6	186.6	189.4	193.7	192.7
Financial intermediaries n.e.c.	0.1	0.2	0.2	0.3	0.3	0.3	0.3	0.3	0.3	0.3
<i>Other insurance corporations</i>	0.5	1.1	1.8	1.7	1.2	1.3	1.2	0.9	0.9	1.0
<i>From:</i>										
Private non-financial corporations	0.1	0.1	0.7	0.6	0.3	0.3	0.3	0.4	0.5	0.5
Banks	0.1	0.6	0.8	0.8	0.5	0.7	0.6	0.4	0.3	0.3
Other depository corporations	0.1	0.2	0.2	0.2	0.2	0.2	0.1	0.1	0.1	0.1
Rest of world	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.1	0.1	0.1

continued

TABLE 39. THE LOANS AND PLACEMENTS MARKET *continued*
(\$ billion)

	<i>Amounts outstanding at end of quarter</i>									
	<i>1996-97</i>	<i>1997-98</i>	<i>1998-99</i>	<i>1999-00</i>				<i>2000-01</i>		
	<i>Jun.</i>	<i>Jun.</i>	<i>Jun.</i>	<i>Sep.</i>	<i>Dec.</i>	<i>Mar.</i>	<i>Jun.</i>	<i>Sep.</i>	<i>Dec.</i>	<i>Mar.</i>
<i>Central borrowing authorities</i>	5.5	6.4	8.7	8.2	6.5	6.5	7.3	6.8	5.8	6.3
<i>From:</i>										
State and local public non-financial corporations	1.7	2.4	2.2	2.0	1.8	1.9	1.9	1.9	1.8	2.5
Banks	0.1	-	0.1	0.3	0.2	0.1	0.1	0.1	-	-
Other depository corporations	0.7	1.3	2.6	2.3	1.4	1.6	1.9	1.8	1.2	1.1
Pension funds	0.1	0.2	1.2	1.3	0.9	0.8	1.2	1.0	0.7	0.7
Financial intermediaries n.e.c.	-	-	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1
National general government	2.2	2.0	1.9	1.8	1.8	1.7	1.7	1.6	1.5	1.5
Rest of world	0.7	0.5	0.5	0.4	0.3	0.3	0.3	0.4	0.4	0.4
<i>Financial intermediaries n.e.c.</i>	35.8	42.9	51.9	52.4	55.9	59.8	62.1	63.7	62.3	64.4
<i>From:</i>										
Private non-financial corporations	0.6	0.2	0.3	0.3	0.3	0.4	0.3	0.3	0.2	0.4
State and local public non-financial corporations	-	-	-	-	0.1	-	-	-	-	-
Banks	1.2	1.8	1.8	1.4	1.8	1.1	1.8	2.8	2.7	2.6
Other depository corporations	2.1	2.7	1.2	1.5	1.5	2.5	3.7	4.7	3.9	4.4
Life insurance corporations	0.1	0.3	0.4	0.4	0.4	0.5	0.4	0.4	0.4	0.5
Pension funds	6.8	8.0	9.2	10.3	11.2	11.5	12.0	12.3	12.3	12.4
Other insurance corporations	3.4	4.8	5.2	5.3	6.1	6.1	6.0	6.0	6.2	5.9
Central borrowing authorities	1.0	1.1	1.1	1.1	1.1	1.3	1.1	1.1	1.1	1.0
Financial intermediaries n.e.c.	1.1	1.7	3.5	4.1	4.6	5.2	4.7	5.4	5.9	5.7
State and local general government	9.7	10.7	12.4	11.3	11.6	11.8	12.3	12.6	12.0	11.9
Households	8.7	9.8	10.9	11.1	11.3	11.6	11.2	10.8	11.5	12.4
Rest of world	1.0	1.8	5.9	5.5	6.2	7.9	8.7	7.5	6.0	7.2
<i>National general government</i>	-	-	-	0.1	-	0.1	0.1	0.1	0.6	0.2
<i>From:</i>										
Banks	-	-	-	0.1	-	0.1	0.1	0.1	0.6	0.1
Rest of world	-	-	-	-	-	-	-	-	-	0.1
<i>State and local general government</i>	60.4	60.4	55.3	53.7	52.4	51.6	53.3	49.0	47.4	47.7
<i>From:</i>										
Private non-financial corporations	0.4	0.3	0.3	0.3	0.8	0.2	0.3	0.1	0.1	0.2
State and local public non-financial corporations	0.4	0.2	0.2	0.2	0.3	0.2	0.2	0.3	0.2	0.2
Banks	2.0	2.1	2.4	2.5	2.6	2.6	2.5	2.7	2.4	2.4
Central borrowing authorities	45.8	45.8	42.7	42.1	40.1	38.2	39.4	36.3	34.5	34.6
Financial intermediaries n.e.c.	0.9	0.9	0.6	0.6	0.5	0.5	0.3	0.1	0.1	0.1
National general government	5.8	5.5	4.0	3.8	3.7	3.6	3.5	3.2	3.2	3.2
State and local general government	4.8	5.6	5.1	4.0	4.4	6.2	7.1	6.3	6.7	7.0
<i>Households</i>	319.1	361.2	402.4	413.3	427.7	441.1	462.0	467.9	478.4	488.9
<i>From:</i>										
National public non-financial corporations	-	0.2	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3
State and local public non-financial corporations	1.4	0.8	0.8	0.8	0.8	0.8	0.8	0.8	0.8	0.8
Central bank	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1
Banks	236.8	261.9	294.5	300.8	313.6	320.6	336.2	339.0	346.9	352.5
Other depository corporations	52.1	57.5	60.0	60.3	60.8	61.6	64.5	65.4	67.9	68.0
Life insurance corporations	3.5	4.6	4.4	4.4	4.3	4.6	4.6	4.5	4.2	4.0
Pension funds	0.3	0.5	0.6	0.1	0.1	0.1	0.1	0.1	0.1	0.1
Other insurance corporations	0.1	0.1	0.1	0.2	0.2	0.2	0.2	0.2	0.2	0.2
Financial intermediaries n.e.c.	20.5	30.3	36.2	40.8	41.8	46.8	49.0	51.6	51.4	56.7
National general government	4.3	5.1	5.4	5.6	5.8	6.0	6.2	6.1	6.6	6.3

continued

TABLE 39. THE LOANS AND PLACEMENTS MARKET *continued*
(\$ billion)

	<i>Amounts outstanding at end of quarter</i>									
	<i>1996-97</i>	<i>1997-98</i>	<i>1998-99</i>	<i>1999-00</i>				<i>2000-01</i>		
	<i>Jun.</i>	<i>Jun.</i>	<i>Jun.</i>	<i>Sep.</i>	<i>Dec.</i>	<i>Mar.</i>	<i>Jun.</i>	<i>Sep.</i>	<i>Dec.</i>	<i>Mar.</i>
<i>Rest of world</i>	30.2	38.7	40.7	42.0	41.5	45.9	42.9	45.0	45.6	49.9
<i>From:</i>										
Private non-financial corporations	6.7	7.7	6.5	5.4	5.3	4.9	4.1	6.7	5.6	5.4
National public non-financial corporations	-	-	-	-	-	-	-	-	-	0.4
Central bank	-	1.2	1.3	1.3	1.5	1.6	1.5	1.6	1.6	1.6
Banks	18.7	22.7	25.5	27.3	27.0	30.4	28.1	27.7	29.3	32.5
Other depository corporations	2.8	2.9	2.1	2.6	2.5	2.3	2.4	2.6	2.7	3.1
Life insurance corporations	-	2.1	1.3	1.4	1.2	2.0	2.2	2.0	2.1	2.0
Pension funds	0.1	0.3	1.8	1.3	1.4	1.4	1.5	1.9	1.9	2.0
Other insurance corporations	-	-	0.3	0.3	0.4	0.4	0.4	0.4	0.3	0.3
Financial intermediaries n.e.c.	1.8	1.9	2.0	2.5	2.3	2.8	2.9	2.2	2.2	2.6

TABLE 40. THE LISTED SHARES AND OTHER EQUITY MARKET (a)
(\$ billion)

	Amounts outstanding at end of quarter									
	1996-97	1997-98	1998-99	1999-00			2000-01			
	Jun.	Jun.	Jun.	Sep.	Dec.	Mar.	Jun.	Sep.	Dec.	Mar.
Total listed shares and other equity	435.2	549.9	635.5	629.3	719.3	725.8	743.5	734.2	707.4	695.2
Issued by:										
<i>Private non-financial corporations</i>	321.8	308.9	368.1	379.2	432.5	460.7	455.6	464.0	424.6	417.6
<i>And held by:</i>										
Private non-financial corporations (b)	13.0	10.7	12.2	12.5	14.2	15.0	14.0	14.0	11.6	13.0
Life insurance corporations	29.3	24.5	24.7	26.1	32.0	34.1	32.9	34.9	31.2	30.6
Pension funds	58.9	60.4	61.9	62.8	70.0	75.9	74.8	76.5	75.6	73.7
Other insurance corporations	2.8	2.7	2.7	2.8	2.8	3.2	2.6	2.6	2.4	2.4
Financial intermediaries n.e.c.	23.7	26.0	28.1	29.6	35.4	38.6	37.4	39.6	34.9	34.5
Households	42.4	33.0	48.9	55.6	65.3	74.2	76.1	82.1	72.6	72.5
Rest of world	151.8	151.6	189.6	189.9	212.9	219.7	217.8	214.4	196.3	191.0
<i>National public non-financial corporations</i>	-	70.9	111.4	102.2	106.5	97.9	87.3	77.8	82.6	82.6
<i>And held by:</i>										
Life insurance corporations	-	-	3.1	3.0	3.0	2.8	2.6	2.3	3.5	3.7
Pension funds	-	-	5.6	5.3	5.4	4.9	4.5	4.1	6.3	6.5
Financial intermediaries n.e.c.	-	23.6	3.4	3.2	21.0	19.3	17.2	15.4	3.8	3.9
National general government	-	47.2	74.3	68.1	53.3	49.0	43.7	38.9	41.4	41.4
Households	-	-	16.8	15.4	15.8	14.3	12.7	11.4	20.4	19.9
Rest of world	-	-	8.2	7.1	8.1	7.6	6.6	5.5	7.2	7.2
<i>Banks</i>	89.5	99.1	107.7	102.5	111.0	102.5	134.2	132.6	146.4	140.6
<i>And held by:</i>										
Banks (b)	6.3	7.2	6.2	6.0	6.4	6.6	5.3	5.4	6.2	6.1
Life insurance corporations	7.0	7.4	7.4	6.9	7.4	7.1	9.5	8.6	8.7	8.4
Pension funds	10.4	13.0	15.2	14.9	16.1	15.6	19.6	20.6	21.9	21.3
Other insurance corporations	0.5	0.7	0.6	0.6	0.6	0.6	0.6	0.6	0.6	0.6
Financial intermediaries n.e.c.	8.1	8.8	9.3	8.9	9.1	8.6	10.6	10.3	11.8	11.8
Households	40.2	37.0	44.2	42.6	50.5	43.7	63.8	59.2	63.1	58.4
Rest of world	16.9	25.1	24.7	22.6	20.9	20.3	24.6	27.9	34.0	34.1
<i>Other depository corporations</i>	0.2	0.2	0.2	0.3	0.3	0.2	0.2	0.3	0.1	0.1
<i>And held by:</i>										
Pension funds	-	-	0.1	0.1	0.1	0.1	0.2	0.2	0.1	0.1
Households	0.2	0.2	0.1	0.2	0.2	0.2	0.1	0.1	-	-
<i>Life insurance corporations</i>	3.8	26.3	26.7	24.3	29.7	28.5	32.4	22.6	27.6	27.1
<i>And held by:</i>										
Banks	-	-	-	-	-	-	9.3	-	-	-
Life insurance corporations (b)	0.3	0.6	0.6	0.5	1.0	0.6	0.4	0.6	1.0	1.0
Pension funds	0.5	1.2	0.6	0.8	0.8	0.7	0.7	0.7	0.8	1.0
Financial intermediaries n.e.c.	-	-	-	-	-	0.1	0.1	-	-	-
Households	1.2	16.7	18.9	17.5	21.8	20.8	15.3	14.3	18.1	17.7
Rest of world	1.9	7.8	6.5	5.6	6.1	6.3	6.6	7.0	7.7	7.3
<i>Other insurance corporations</i>	7.5	7.0	5.7	4.9	5.1	3.6	4.0	8.1	8.7	9.1
<i>And held by:</i>										
Life insurance corporations	0.5	0.6	1.3	1.2	1.3	0.9	0.9	1.1	1.1	1.1
Pension funds	0.9	0.9	1.1	1.2	1.5	1.1	1.0	1.8	2.2	2.1
Financial intermediaries n.e.c.	0.6	0.9	1.2	1.1	1.3	0.8	1.0	1.0	1.1	1.1
Households	3.2	3.2	0.9	0.4	0.3	0.2	0.2	3.2	3.4	3.7
Rest of world	2.4	1.4	1.2	1.0	0.8	0.6	0.8	1.1	1.0	1.1
<i>Financial intermediaries n.e.c.</i>	12.4	37.5	15.8	15.9	34.2	32.4	29.7	28.8	17.4	18.1
<i>And held by:</i>										
Life insurance corporations	0.8	1.9	0.6	0.7	1.6	1.6	1.3	1.3	1.8	1.7
Pension funds	5.9	9.2	2.3	2.1	4.0	3.8	3.6	4.2	3.7	3.8
Other insurance corporations	1.0	1.2	1.0	1.0	0.9	1.0	0.7	0.6	0.6	0.6
Financial intermediaries n.e.c.	0.5	2.2	1.0	1.0	1.9	1.8	1.5	1.4	1.0	1.2
National general government	1.3	5.9	-	-	6.3	6.3	6.3	6.3	-	-
State and local general government	2.2	2.5	0.6	0.5	0.5	0.5	0.5	0.6	-	-
Households	0.6	10.6	10.2	10.5	17.5	16.1	14.9	13.8	10.3	10.6
Rest of world	0.1	4.0	0.1	0.1	1.4	1.3	1.0	0.7	0.1	0.1

(a) Includes units in trusts.

(b) Excludes holdings by related enterprises in this subsector.

TABLE 41. THE UNLISTED SHARES AND OTHER EQUITY MARKET (a)
(\$ billion)

	Amounts outstanding at end of quarter									
	1996-97	1997-98	1998-99	1999-00			2000-01			
	Jun.	Jun.	Jun.	Sep.	Dec.	Mar.	Jun.	Sep.	Dec.	Mar.
Total unlisted shares and other equity	446.8	475.4	550.4	546.1	581.5	640.0	656.7	690.6	651.0	680.6
Issued by:										
<i>Private non-financial corporations (b)</i>	111.7	114.3	137.3	136.3	141.2	156.8	160.4	171.4	164.9	173.2
<i>And held by:</i>										
Private non-financial corporations (c)	26.8	24.6	22.5	23.1	24.9	26.0	24.8	23.6	21.5	24.0
National public non-financial corporations	0.3	0.3	0.3	0.3	0.6	0.6	0.9	0.8	0.9	0.8
Banks	6.1	4.7	5.0	4.4	4.8	4.9	5.0	5.1	5.7	5.6
Other depository corporations	4.8	5.0	5.9	5.3	5.9	6.0	5.6	7.0	5.7	6.2
Life insurance corporations	10.3	10.6	11.6	11.5	13.4	15.0	15.2	19.2	21.5	21.6
Pension funds	6.8	7.5	11.3	12.6	13.8	16.1	17.7	17.9	20.0	19.8
Other insurance corporations	7.5	7.5	8.6	8.6	9.7	10.5	10.8	10.2	10.0	10.0
Financial intermediaries n.e.c.	1.7	2.6	5.4	4.8	4.9	5.4	5.1	7.1	8.5	8.4
Households	22.1	22.2	25.6	25.1	25.6	24.4	24.6	22.9	25.2	25.9
Rest of world	25.3	29.4	41.3	40.5	37.5	47.7	50.6	57.6	45.9	50.9
<i>National public non-financial corporations (d)</i>	25.7	10.3	9.7	8.6	8.7	8.7	8.5	8.9	8.9	8.9
<i>And held by:</i>										
National general government	24.5	9.0	8.6	8.6	8.7	8.7	8.5	8.9	8.9	8.9
Households	1.2	1.2	1.0	-	-	-	-	-	-	-
<i>State and local public non-financial corporations (d)</i>	103.6	104.1	105.7	104.3	102.4	101.3	103.9	97.6	98.3	97.0
<i>And held by:</i>										
State and local public non-financial corporations	-	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1
State and local general government	103.6	104.1	105.6	104.3	102.3	101.2	103.8	97.5	98.3	97.0
<i>Central bank (d)</i>	9.7	12.6	10.9	9.0	8.5	10.5	10.4	11.1	10.4	13.5
<i>And held by:</i>										
National general government	9.7	12.6	10.9	9.0	8.5	10.5	10.4	11.1	10.4	13.5
<i>Banks (b)</i>	3.0	4.5	5.0	4.7	4.9	5.1	5.9	7.0	8.0	8.5
<i>And held by:</i>										
Other depository corporations	-	-	0.1	0.1	0.1	0.1	0.1	0.2	0.2	0.2
Life insurance corporations	0.5	0.9	1.2	1.2	1.4	1.6	1.7	2.5	2.9	2.8
Pension funds	-	-	0.1	0.1	0.1	0.1	0.1	0.2	0.2	0.2
Other insurance corporations	0.1	0.1	0.1	0.1	0.2	0.2	0.2	0.2	0.2	0.2
Rest of world	2.3	3.4	3.4	3.1	3.1	3.0	3.7	4.0	4.6	5.2
<i>Other depository corporations (b)</i>	15.7	15.6	16.3	16.6	16.8	16.2	16.6	16.8	17.7	17.4
<i>And held by:</i>										
Private non-financial corporations	0.4	0.3	0.3	0.3	0.3	0.4	0.6	1.1	1.4	2.5
Banks	6.7	6.6	8.0	8.4	8.2	7.8	7.9	7.6	7.7	6.5
Life insurance corporations	0.6	-	0.1	0.1	0.1	0.1	0.1	0.1	0.1	-
Other insurance corporations	0.6	0.7	0.9	0.8	0.9	0.8	1.0	1.1	1.2	1.0
Financial intermediaries n.e.c.	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1
Households	2.6	2.8	3.3	3.5	3.1	3.2	3.2	3.2	3.2	3.3
Rest of world	4.7	5.0	3.6	3.4	4.1	3.7	3.7	3.7	4.0	4.0
<i>Life insurance corporations (b)</i>	5.3	9.6	6.5	7.6	7.3	7.2	7.2	16.5	16.9	18.4
<i>And held by:</i>										
Banks	1.7	1.3	1.4	1.2	1.3	1.4	1.4	10.8	10.9	10.9
Other insurance corporations	0.5	3.2	3.0	4.1	3.1	2.8	2.6	2.3	2.2	2.5
Rest of world	3.2	4.5	2.1	2.2	2.9	3.0	3.2	3.5	3.7	5.0
<i>Other insurance corporations (b)</i>	11.0	12.1	12.8	12.7	15.3	15.1	14.6	11.7	11.2	11.0
<i>And held by:</i>										
Banks	2.2	2.1	2.0	2.0	2.1	2.1	2.0	2.0	2.1	2.1
Other insurance corporations (e)	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2
State and local general government	0.8	0.7	1.2	1.2	1.8	2.0	1.6	1.6	0.5	0.6
Households	3.9	5.3	5.6	5.4	6.0	6.1	5.7	3.4	3.5	2.9
Rest of world	3.9	3.8	3.8	4.0	5.2	4.8	5.1	4.5	4.8	5.2
<i>Central borrowing authorities (b/c)</i>	0.2	0.2	0.2	0.1	-	-	-	-	-	-
<i>And held by:</i>										
State and local general government	0.2	0.2	0.2	0.1	-	-	-	-	-	-

(a) Includes units in trusts.

(b) These estimates are considered to be of poor quality. They should be used with caution.

(c) Excludes holdings by related enterprises in this subsector.

(d) Net asset values.

(e) Book values.

continued

TABLE 41. THE UNLISTED SHARES AND OTHER EQUITY MARKET (a) continued
(\$ billion)

	Amounts outstanding at end of quarter									
	1996-97	1997-98	1998-99	1999-00			2000-01			
	Jun.	Jun.	Jun.	Sep.	Dec.	Mar.	Jun.	Sep.	Dec.	Mar.
<i>Financial intermediaries n.e.c. (d)</i>	35.4	45.3	58.5	61.1	65.1	67.9	72.2	76.9	80.0	82.5
<i>And held by:</i>										
Private non-financial corporations	0.2	0.4	0.4	0.4	0.1	0.1	0.1	0.1	0.1	0.1
Banks	1.7	1.5	1.5	1.4	1.5	1.5	2.9	2.8	3.0	3.0
Life insurance corporations	1.5	4.5	6.4	7.2	8.7	8.2	9.8	13.1	14.5	13.5
Pension funds	7.9	10.8	16.3	16.9	18.7	21.0	20.8	23.6	23.3	24.5
Other insurance corporations	2.0	2.2	2.6	2.7	3.7	3.6	3.6	3.8	3.7	3.9
Financial intermediaries n.e.c.	4.2	6.8	9.9	10.7	10.8	12.6	13.5	14.4	15.8	17.2
National general government	0.2	0.3	0.2	0.2	0.3	0.3	0.3	0.3	0.3	0.3
State and local general government	0.5	0.5	0.5	0.3	0.4	0.3	0.3	0.4	0.4	0.4
Households	14.1	14.0	18.2	18.8	17.4	17.5	17.2	15.0	16.2	16.6
Rest of world	3.0	4.2	2.4	2.4	3.6	2.7	3.7	3.5	2.8	3.1
<i>Rest of world</i>	<i>125.4</i>	<i>146.9</i>	<i>187.4</i>	<i>185.1</i>	<i>211.3</i>	<i>251.2</i>	<i>256.8</i>	<i>272.8</i>	<i>234.7</i>	<i>250.2</i>
<i>And held by:</i>										
Private non-financial corporations	56.8	63.1	79.3	71.3	83.2	116.6	119.3	129.1	94.0	98.4
National public non-financial corporations	0.6	0.4	0.5	0.5	0.5	0.6	0.9	1.0	1.1	9.2
Banks	9.2	12.3	23.8	22.6	22.2	22.9	28.6	27.4	30.9	31.7
Other depository corporations	0.5	0.5	0.1	0.2	0.2	0.2	0.2	0.2	0.2	0.3
Life insurance corporations	14.8	19.7	20.7	21.0	24.3	25.3	24.0	23.9	21.3	21.8
Pension funds	28.4	34.4	42.0	48.4	57.1	58.8	57.7	62.3	59.5	61.0
Other insurance corporations	2.0	2.5	2.5	2.6	2.4	2.7	2.5	3.0	2.9	2.8
Financial intermediaries n.e.c.	13.1	13.9	18.6	18.5	21.4	24.1	23.5	25.9	24.8	25.2

(a) Includes units in trusts.

(b) Net asset values.

(c) Book values.

(d) These estimates are considered to be of poor quality. They should be used with caution.

EXPLANATORY NOTES

INTRODUCTION

1 This publication contains financial profiles of each subsector of the economy and the market for each conventional financial instrument. There are also tables showing inter-sectoral financial transactions and measures of sectoral financial surpluses and deficits.

2 Financial accounts of various types—which are also called flow of funds statistics—are published by many OECD countries, including the United States (from 1945), the United Kingdom (from 1952) and Canada (from 1962). In Australia, the Reserve Bank produced annual flow of funds accounts for the reference years 1953–54 to 1988–89. The final edition of these was published in the Reserve Bank's *Bulletin* for November 1989. The Australian Bureau of Statistics (ABS) has published quarterly estimates commencing with experimental estimates of inter-sectoral financial transactions for the March and June quarters 1989.

CONCEPTS, SOURCES AND METHODS

3 From the September quarter 1998 the ABS financial accounts have been produced according to a revised international standard, the *System of National Accounts*, released in 1993 (SNA93) under the auspices of five international organisations: Commission of the European Communities—Eurostat, International Monetary Fund, Organisation for Economic Co-operation and Development, United Nations, and World Bank. There are significant conceptual differences between the SNA93-based ABS Financial Accounts and the previous Financial Accounts (see ABS Information Paper Cat. no. 5254.0).

4 The ABS has released an updated version of *Australian National Accounts: Concepts, Sources and Methods* (Cat. no. 5216.0), which provides detailed descriptions of the concepts, data sources and methodologies used in compiling the Australian national accounts, including the financial accounts, on an SNA93 basis. The document was released in December 2000. Selected concepts, sources and methods are outlined below. More detailed explanations can be obtained from the contact on the front cover of this publication.

STOCK AND FLOW CONCEPTS

5 Tables 1 to 16 and 34 to 41 present balance sheet data at market prices at the end of each calendar quarter. Balance sheet data are also known as stock, level or position data. In contrast Tables 17 to 33 show net inter-sectoral financial transactions during the quarters. These are flow data. In this publication, the net transactions or flows, are defined as active dealing in a financial instrument.

THE CLASSIFICATION OF INSTITUTIONAL SECTORS AND SUBSECTORS

6 The institutional sectors are based on the *Standard Economic Sector Classifications of Australia 1998* (Cat. no. 1218.0) and are the same as the sectors used in national income and expenditure accounts.

7 The basic unit that is classified by sector is the institutional unit, which is defined as an economic entity that is capable, in its own right, of owning assets, incurring liabilities and engaging in economic activities and transactions with other entities.

EXPLANATORY NOTES *continued*

SOURCES OF DATA

8 Most of the financial data in this publication are derived from statistical surveys conducted by the ABS. Some other data sources are used, particularly for valuation adjustments.

9 The quarterly sectoral capital accounts in the flow of funds matrices are prepared using a variety of indicators to dissect annual estimates based on survey data. Some of the indicators used are known to be of poor quality, these are footnoted in tables to note the quality concerns and should be used with caution.

COMPILATION METHODS

10 The levels (stock) tables are prepared by gathering together balance sheet information from various sources and selecting the better estimates. A choice is often possible because different data sources provide alternative or *counterpart* measures of the same item. For example, borrowing by State owned non-financial corporations will be reported by the State central borrowing authorities or Treasuries as assets and by the non-financial corporations as liabilities. The sub-sector aggregates derived from these data do not agree because the ABS does not survey all State owned non-financial corporations. In this case, the data from the central borrowing authorities and Treasuries are therefore used to estimate both the asset and liability aspects of these borrowings.

11 In some cases, transactions data are directly-collected. In other cases transactions must be derived from the difference in consecutive levels. These net financial transactions are derived by taking the difference between closing and opening levels of balance sheet items and, where possible, eliminating changes on the balance sheet caused by valuation effects such as exchange rate movements.

ACCOUNTING BASIS

12 SNA93 states explicitly that the national accounts should record transactions on an accrual basis (as opposed to a cash or 'due for payment' basis), to reflect the time when economic value is transferred rather than when cash relating to the transaction is paid or falls due for payment. For practical reasons complete implementation of accrual accounting throughout the national accounts is not yet possible. Some areas where accrual accounting has not been adopted include:

- accrual of household income tax; and
- accrual of certain employee entitlements, including recreation and long service leave.

13 In these statistics tradeable securities, which include shares listed on ASX and debt securities traded on organised markets, are valued at market prices.

14 Other securities are assigned estimated market values. For example, equity not listed on ASX is valued on the basis of value of total assets of the enterprise in question less the value of any repayable liabilities.

15 Deposits, loans and other accounts payable/receivable are recorded at their face value.

16 Net equity of pension funds in life office reserves are valued on the basis of market value of total assets (including non financial assets) of the funds less any repayable liabilities.

EXPLANATORY NOTES *continued*

RELATED STATISTICS

17 Related ABS publications which may also be of interest include:

- *Australian National Accounts: National Income, Expenditure and Product* (Cat. no. 5204.0)—issued annually;
- *Australian National Accounts: National Income, Expenditure and Product* (Cat. no. 5206.0)—issued quarterly;
- *Australian National Accounts: Concepts, Sources and Methods* (Cat. no. 5216.0)—latest issue, 1990;
- *Balance of Payments and International Investment Position, Australia* (Cat. no. 5302.0)—issued quarterly;
- *Balance of Payments and International Investment Position, Australia* (Cat. no. 5363.0)—issued annually;
- *Balance of Payments and International Investment Position, Australia: Concepts, Sources and Methods* (Cat. no. 5331.0)—latest issue, 1998;
- *Government Financial Estimates, Australia* (Cat. no. 5501.0)—issued annually
- *Public Sector Financial Assets and Liabilities, Australia* (Cat. no. 5513.0)—issued annually;
- *Managed Funds, Australia* (Cat. no. 5655.0)—issued quarterly;
- *Information Paper: Upgraded Australian National Accounts: Financial Accounts* (Cat. no. 5254.0);
- *Information paper: Upgraded Australian National Accounts* (Cat. no. 5253.0);
- *Standard Economic Sector Classifications of Australia (SESCA) 1998* (Cat. no. 1218.0)—latest issue, 1998.

DATA AVAILABLE ON REQUEST

18 The ABS has available on request stock data back to the December quarter 1988 and transactions flow data back to the March Quarter 1989. Also, different views of the data are available.

19 In addition to catalogued products, some priced special data reports are available covering bank lending to households and unincorporated businesses, public sector debt and net financing requirement, detailed sectoral capital account data, housing loans outstandings by type of lending institution, and details of households' deposits with banks.

20 A more extensive set of explanatory notes and a glossary relevant to the financial accounts are available from the contact on the front of this publication.

21 Inquiries should be made to the contact on the front cover of this publication.

EFFECTS OF ROUNDING

22 Any discrepancies between totals and sums of components in the tables are caused by rounding.

FOR MORE INFORMATION...

- INTERNET* **www.abs.gov.au** the ABS web site is the best place to start for access to summary data from our latest publications, information about the ABS, advice about upcoming releases, our catalogue, and Australia Now—a statistical profile.
- LIBRARY* A range of ABS publications is available from public and tertiary libraries Australia-wide. Contact your nearest library to determine whether it has the ABS statistics you require, or visit our web site for a list of libraries.
- CPI INFOLINE* For current and historical Consumer Price Index data, call 1902 981 074 (call cost 77c per minute).
- DIAL-A-STATISTIC* For the latest figures for National Accounts, Balance of Payments, Labour Force, Average Weekly Earnings, Estimated Resident Population and the Consumer Price Index call 1900 986 400 (call cost 77c per minute).

INFORMATION SERVICE

Data which have been published and can be provided within five minutes are free of charge. Our information consultants can also help you to access the full range of ABS information—ABS user-pays services can be tailored to your needs, time frame and budget. Publications may be purchased. Specialists are on hand to help you with analytical or methodological advice.

- PHONE* **1300 135 070**
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