



FINANCIAL ACCOUNTS

AUSTRALIAN
NATIONAL
ACCOUNTS

EMBARGO: 11:30AM (CANBERRA TIME) FRI 28 JUN 2002

MARCH QTR KEY FIGURES

	Credit market outstandings at end Dec Qtr 2001	Demand for credit during Mar Qtr 2002	Other changes during Mar Qtr 2002	Credit market outstandings at end Mar Qtr 2002
	\$ billion	\$ billion	\$ billion	\$ billion
Non-financial corporations				
Private	975.7	7.5	-5.1	978.1
National public	56.3	0.9	-1.1	56.1
State and local public	35.3	-0.7	—	34.6
General government				
National	75.4	-2.9	-1.8	70.7
State and local	38.7	-1.3	—	37.4
Households	550.3	17.6	0.6	568.5
Total	1 731.7	21.0	-7.3	1 745.4

MARCH QTR KEY POINTS

SUMMARY

- Total demand for credit by the non-financial domestic sectors for the March quarter 2002 was \$21.0 billion, which brought total credit market outstandings to \$1745.4 billion after valuation decreases of \$7.3 billion. The decreases in valuations reflected mainly softer equity values and an appreciating Australian dollar. Demand by households remained strong during the quarter at \$17.6 billion, with housing borrowing being the main component.

NOTE:
Special article on
Household Sector
Data.
See page 13.

NON-FINANCIAL CORPORATIONS

- Private non-financial corporations reissued a net \$7.5 billion during the quarter. Share raisings were \$4.3 billion, debt security raisings were \$1.9 billion and loans and placements were \$1.3 billion.
- Public non-financial corporations raised \$0.2 billion during the quarter.

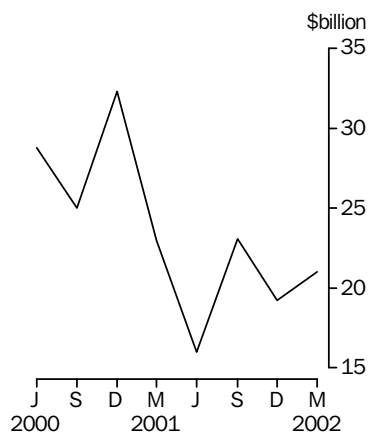
GENERAL GOVERNMENT

- National general government repaid a net \$2.9 billion during the quarter, mainly through redemption of debt securities. State and local general government redeemed \$1.3 billion, mainly through repayment of loans.

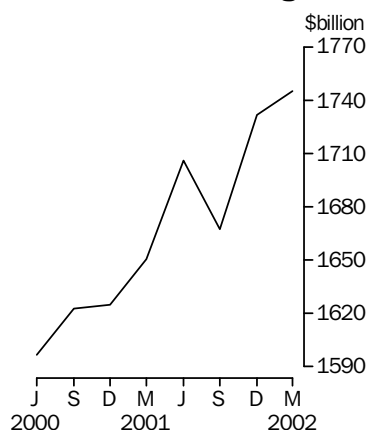
HOUSEHOLDS

- Households raised a net \$17.6 billion during the quarter to bring their total outstandings to \$568.5 billion at the end of March 2002. Borrowing for housing was strong with \$7.3 billion borrowed from banks and \$8.6 billion from securitisation vehicles.

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 135 070.

NOTES

FORTHCOMING ISSUES

ISSUE (Quarter)

RELEASE DATE

June 2002

27 September 2002

September 2002

20 December 2002



SYMBOLS AND OTHER USAGES

— nil or rounded to zero
billion one thousand million
trillion one million million (i.e. one thousand billion)
n.y.a. not yet available



CHANGES THIS ISSUE

A feature article on household sector data in the financial accounts appears at page 13.



REVISIONS IN THIS ISSUE

There have been many revisions following application of revised source data including:

- many small revisions in classification and values in source data collections;
- revisions to loans by banks to private non-financial corporations as a result of consultation with banks by ABS and APRA following introduction of revised reporting arrangements. Bank data in the Financial Accounts will be sourced from APRA from the June quarter 2002, and some further revisions to series are expected;
- the identification and correction of a methodological error in adjusting for foreign currency effects in the domestic loan portfolio of other depository corporations.



SIGNIFICANT EVENTS

During the quarter National Rail, Freightcorp and SA TAB were privatised.



RELATED STATISTICS

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

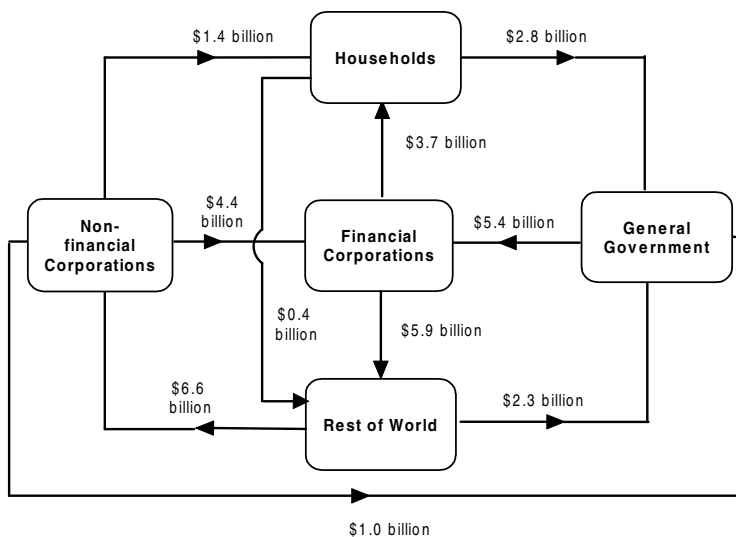
Dennis Trewin
Australian Statistician

ANALYSIS AND COMMENTS: Sectoral Summary

INTERSECTORAL FINANCIAL FLOWS AND CLAIMS

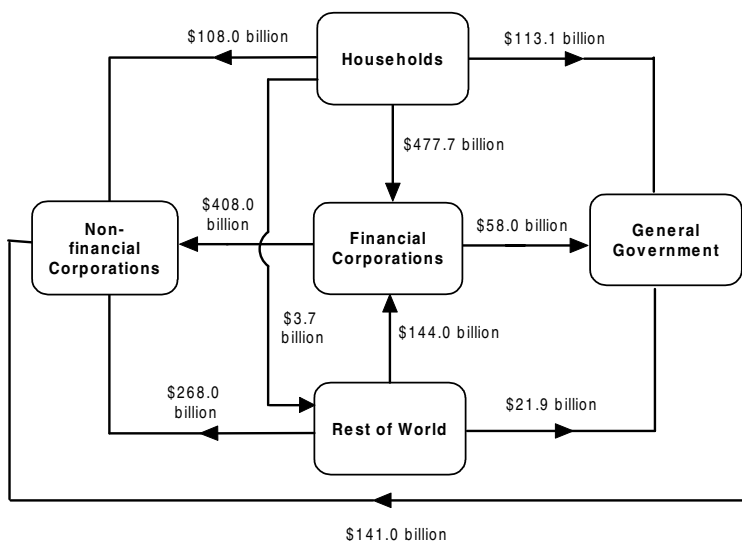
FLows DURING MARCH QUARTER 2002

During the March quarter 2002 non-financial corporations repaid a net \$4.4 billion to financial corporations and raised \$6.6 billion from rest of world. Financial corporations repaid a net \$5.9 billion to rest of world.



CLAIMS AT END OF MARCH QUARTER 2002

At the end of March 2002, claims on non-financial corporations stood at \$108.0 billion from households, \$141.0 billion from general government, \$268.0 billion from rest of world and \$408.0 billion from financial corporations. Financial corporations also had claims on general government of \$58.0 billion. Financial corporations financed claims on other sectors from net claims by rest of world, \$144.0 billion, and by households, \$477.7 billion.



ANALYSIS AND COMMENTS: MARKET SUMMARY

<i>Selected Financial Instruments</i>	<i>Level at end Dec qtr 2001</i>	<i>Trans- actions during Mar qtr 2002</i>	<i>Other changes during Mar qtr 2002</i>	<i>Level at end Mar qtr 2002</i>
	\$ billion	\$ billion	\$ billion	\$ billion
Currency and Deposits	626.1	8.4	-5.7	628.8
Short term debt securities	295.8	11.2	-3.1	303.9
Long term debt securities	450.8	6.0	-12.1	444.7
Derivatives	89.6	-2.5	-3.7	83.4
Loans and placements	1 260.9	29.7	-2.7	1 287.9
Listed shares	767.5	4.6	1.7	773.8
Unlisted shares	723.4	12.1	-15.9	719.6
Reserves of life offices and pension funds	529.5	5.2	0.4	535.1
General insurance prepayments and reserves	55.3	-0.4	0.1	55.0

FINANCIAL MARKET ANALYSIS

Deposit liabilities increased to \$628.8 billion at 31 March 2002, following net transactions of \$8.4 billion during the March quarter 2002, compared to transactions of \$18.9 billion in the previous quarter. Of these net transactions, \$5.6 billion was in bank deposits, down \$13.5 billion from the previous quarter. \$4.0 billion was also deposited with other depository corporations.

Short term security liabilities increased to \$303.9 billion at 31 March 2002, with net issuance of \$11.2 billion offset by a valuation decrease of \$3.1 billion during the quarter. \$8.3 billion in one name paper was issued on the Australian market and \$3.4 billion offshore. There was a net decrease in bills of exchange on issue of \$0.5 billion.

Net issues of bonds was \$6.0 billion during the March quarter. Banks issued \$1.8 billion, of which \$2.6 billion was issued in Australia. National general government redeemed a net \$3.7 billion in Australia. Financial intermediaries n.e.c. issued a net \$10.3 billion of which \$5.4 billion was issued in Australia.

The value of derivative contracts on issue at 31 March 2002 decreased by \$6.2 billion to \$83.4 billion following net settlements of \$2.5 billion.

Loan liabilities rose to \$1287.9 billion at 31 March 2002 following net transactions of \$29.7 billion during the quarter.

The listed share market increased by \$6.3 billion to \$773.8 billion at 31 March 2002. There was a net \$4.6 billion issue of shares and valuation changes of \$1.7 billion.

The value of the unlisted share market decreased by \$3.8 billion to \$719.6 billion at 31 March 2002. There were net issues of \$12.1 billion mainly due to an increase in Australian investment overseas (\$10.1 billion). Valuation decreases amounted to \$15.9 billion.

At 31 March 2002 the reserves of life offices and pension funds were \$535.1 billion following net transactions during the quarter of \$5.2 billion and valuation increases of \$0.4 billion; general insurance prepayments and reserves were \$55.0 billion.

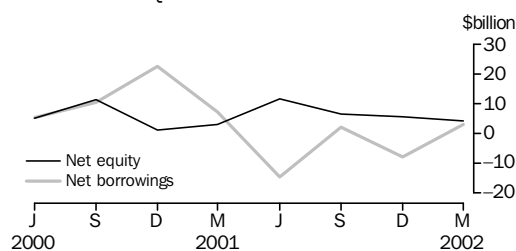
SECTORAL ANALYSIS

NON-FINANCIAL CORPORATIONS

SUMMARY

Private non-financial corporations raised a net \$7.5 billion (excluding derivatives and accounts payable) in the March quarter 2002. They increased loans liabilities by \$1.3 billion and issued a net \$1.9 billion in debt securities. New share issues raised a net \$4.3 billion during the quarter. These transactions resulted in total borrowings outstanding of \$385.4 billion and total equity on issue of \$592.7 billion.

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

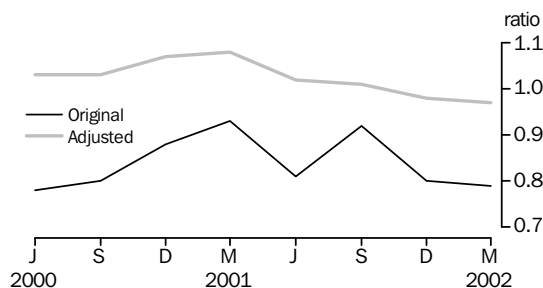


During the March quarter 2002 total liabilities of national public non-financial corporations decreased by \$1.1 billion to \$105.7 billion. There was net issue of debt securities of \$0.9 billion and accounts payable were reduced by \$0.1 billion. Liabilities of state and local public non-financial corporations decreased by \$2.5 billion to \$136.2 billion. Devaluation of unlisted shares on issue of \$1.0 billion contributed to this decrease.

PRIVATE NON-FINANCIAL CORPORATIONS DEBT TO EQUITY RATIO

From June quarter 2000 to March quarter 2002 debt outstanding has increased by \$33.7 billion. The value of equity on issue has also increased, rising by \$33.0 billion. During the March quarter debt decreased by \$3.7 billion and equities on issue increased by \$1.9 billion. In original terms the debt to equity ratio has fallen slightly over the quarter. In adjusted terms the debt to equity ratio has continued to drop, falling to the lowest level recorded since September 1997. The adjusted ratio reflects the removal of price change from the original series.

DEBT TO EQUITY RATIO - JUNE 1995 BASE



SECTORAL ANALYSIS

FINANCIAL CORPORATIONS

SUMMARY

During the March quarter 2002, financial corporations issued \$21.4 billion liabilities on a consolidated basis. Banks (\$10.8 billion), financial intermediaries nec (\$10.8 billion), central borrowing authorities (\$3.3 billion) and pension funds (\$4.0 billion) were net issuers of liabilities. Financial corporations that significantly withdrew, repaid or redeemed liabilities include other depository corporations (\$3.9 billion), the central bank (\$0.9 billion), and other insurance corporations (\$0.2 billion).

BANKS

During the quarter, banks increased their one name paper issuance (\$12.4 billion), loans and placements (\$2.5 billion), equity issuance (\$1.3 billion) and bonds issuance (\$1.8 billion). There were also significant redemptions of bills of exchange (\$3.8 billion) and settlements of derivatives (\$0.8 billion) by banks.

Banks acquired financial assets of \$15.6 billion during the quarter. There was a net acquisition of loans and placements (\$13.9 billion), with notable increases in loans to households (\$7.3 billion) and rest of world (\$4.1 billion). Banks also increased their holdings of currency and deposits (\$3.2 billion), and equity (\$2.0 billion). In contrast, banks reduced their holdings of other assets such as bonds (\$1.5 billion), one name paper (\$0.8 billion) and bills of exchange (\$0.5 billion).

OTHER DEPOSITORY CORPORATIONS

Funding of other depository corporations decreased by \$3.9 billion during the March quarter 2002 following redemptions of one name paper (\$7.3 billion) and bonds (\$1.3 billion). These were partially offset by an increase in deposits liabilities (\$5.4 billion).

Financial assets decreased by \$1.3 billion, with decreases in holdings of bills of exchange (down \$3.0 billion) and one name paper (down \$0.7 billion) being the main contributors. This was offset by an increase in the holdings of bonds (\$3.4 billion) and currency and deposits (\$0.1 billion).

LIFE INSURANCE CORPORATIONS

At the end of the March quarter 2002 the non-pension fund net equity in reserves of life insurance corporations was \$49.4 billion, following transactions of \$1.2 billion during the quarter. Pension funds increased their holdings of reserves in life insurance corporations by \$0.7 billion to \$122.6 billion. During the March quarter 2002, life insurance corporations' liabilities increased \$3.8 billion, financial asset acquisition was \$0.5 billion giving a net increase in financial position of \$0.1 billion.

PENSION FUNDS

Net equity in reserves of pension funds was \$485.7 billion at the end of the March quarter 2002, following net transactions of \$4.0 billion during the quarter. Transactions in financial assets were \$4.4 billion, due mainly to purchases of equities issued by rest of world (\$3.9 billion) and long-term debt securities (\$2.0 billion). These were offset by a decrease in net equity of pension funds in life office corporations (\$1.5 billion).

SECTORAL ANALYSIS

FINANCIAL CORPORATIONS *continued*

OTHER INSURANCE CORPORATIONS

Total transactions in financial assets were \$0.1 billion which brought total financial assets to \$79.7 billion. Reductions in liabilities totalled \$0.2 billion following a net decrease in prepayments of premiums and reserves (\$0.4 billion).

CENTRAL BORROWING AUTHORITIES

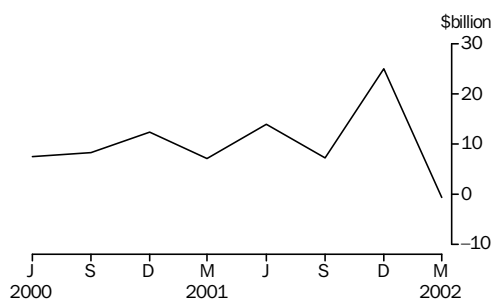
Transactions of \$3.3 billion helped raise total liabilities of central borrowing authorities to \$87.8 billion at the end of the March quarter. The authorities increased their one name paper issuance (\$2.9 billion) and loans liability (\$1.8 billion). These were offset by net redemptions in bonds (\$1.4 billion).

FINANCIAL INTERMEDIARIES N.E.C.

Financial intermediaries n.e.c. increased funding by \$10.8 billion in the March quarter 2002. The major contributors were a net issuance of bonds (\$8.6 billion) and loans and placements (\$2.1 billion). Transactions in financial assets were \$6.6 billion following an increase in loans and placements (\$8.8 billion), which were offset somewhat by net sales of bonds (\$1.3 billion).

NET FLOW OF CURRENCY AND DEPOSITS TO BANKS

The net transaction in currency and deposit liability with banks during the March quarter 2002 was -\$0.6 billion. Rest of world significantly reduced its currency and deposit liability (-\$5.3 billion). Sectors that significantly increased currency and deposit liability during the quarter include households (\$2.1 billion), pension funds (\$1.2 billion) and private sector trading corporations (\$1.0 billion).



SECTORAL ANALYSIS

FINANCIAL CORPORATIONS *continued*

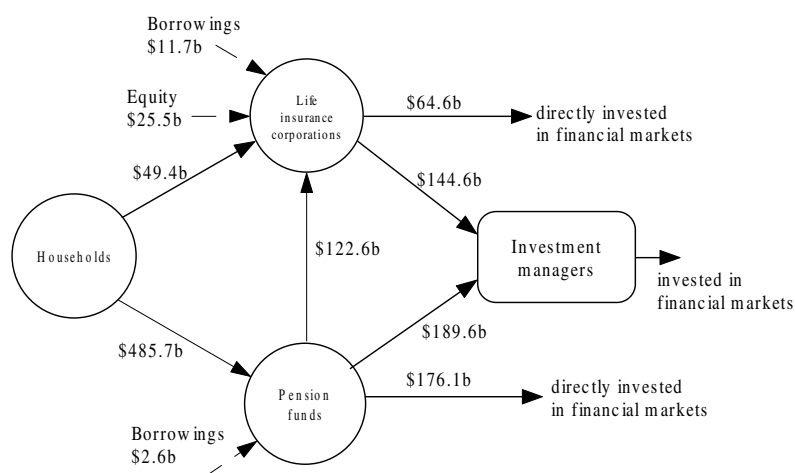
ASSET PORTFOLIO OF LIFE INSURANCE CORPORATIONS AND PENSION FUNDS AT END OF QUARTER

At the end of March quarter 2002 life insurance corporations held \$118.9 billion in shares and other equity (60% of their financial assets), of which \$88.7 billion was in resident companies and \$30.2 billion was in non-resident companies; \$37.3 billion in bonds (19% of their financial assets), of which \$31.8 billion was in Australian bonds and \$5.5 billion in non-resident bonds; and \$15.0 billion in short term securities (8% of their financial assets).

At the end of the March quarter 2002 pension funds held \$229.3 billion in shares and other equity (49% of their financial assets), of which \$169.4 billion was in resident companies and \$59.9 billion was in non-resident companies. They held \$122.6 billion of net equity in life office reserves (26% of their financial assets); and \$38.2 billion in bonds (8% of their financial assets), of which \$27.8 billion were Australian bonds and \$10.4 billion were non-resident bonds.

FINANCIAL CLAIMS BETWEEN HOUSEHOLDS, LIFE INSURANCE COMPANIES, PENSION FUNDS AND INVESTMENT MANAGERS AT END OF QUARTER

At the end of the March quarter 2002 households had claims against the reserves of life insurance corporations of \$49.4 billion and pension funds of \$485.7 billion. Pension funds had claims against the reserves of life insurance corporations of \$122.6 billion. Life insurance corporations invested \$144.6 billion of their financial assets through investment managers and pension funds invested \$189.6 billion through investment managers.

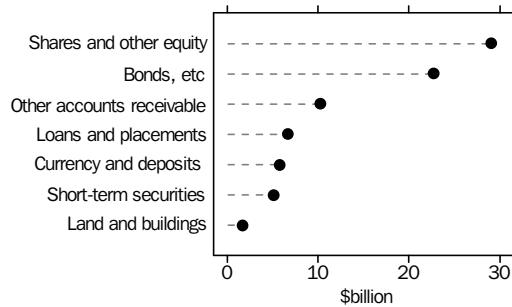


SECTORAL ANALYSIS

FINANCIAL CORPORATIONS *continued*

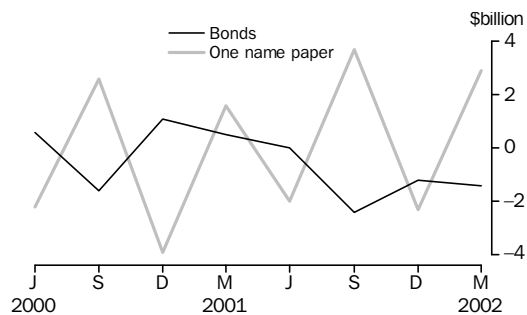
ASSET PORTFOLIO OF OTHER INSURANCE CORPORATIONS AT END OF QUARTER

The graph below shows that at the end of March quarter 2002 other insurance corporations held \$22.7 billion in bonds (28% of total financial assets), of which \$19.8 billion were Australian bonds and \$2.9 billion were non-resident bonds; and \$29.1 billion in shares and other equity (37% of total financial assets), of which \$25.6 billion was in resident corporations and \$3.5 billion in non-resident corporations.



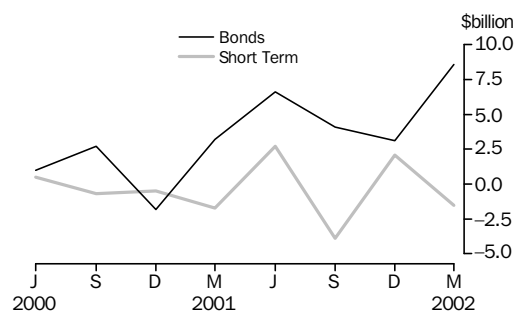
CENTRAL BORROWING AUTHORITIES NET ISSUE OF DEBT SECURITIES

Central borrowing authorities had net issuance of one name paper (\$2.9 billion) and net redemptions in bonds (\$1.4 billion) in the March 2002 quarter.



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

During the March quarter 2002 financial intermediaries n.e.c. made net redemptions in short term securities, \$1.5 billion, and net issuance of bonds, \$8.6 billion (mainly asset-backed securities).



SECTORAL ANALYSIS

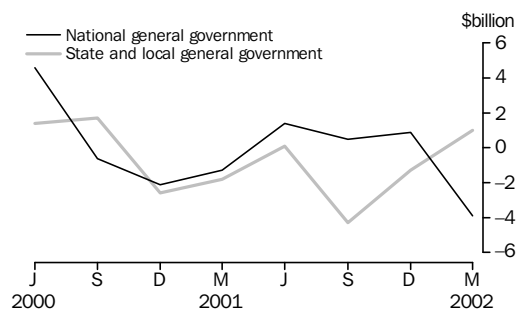
GENERAL GOVERNMENT

SUMMARY

During the March quarter 2002, general government transactions resulted in a net change in financial position of -\$2.8 billion, see Table 33H. National general government decreased its liabilities by \$3.8 billion in the March quarter 2002 and decreased its financial assets by \$1.6 billion to record a net change in financial position of -\$3.9 billion, see Table 29 and the graph below. Assets decreased mostly due to a \$1.4 billion decrease in currency and deposits with the Central Bank. Accounts receivable decreased by \$1.5 billion. The increase in liabilities was mainly due to an increase in the accounts payable (\$2.4 billion). At the end of March 2002, national general government had total liabilities of \$172.0 billion and total financial assets of \$106.4 billion.

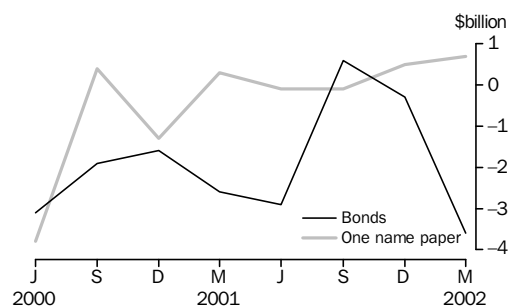
State and local general government financial assets increased by \$1.6 billion in the March quarter 2002. Total liabilities increased by \$0.5 billion, resulting in a net change in financial position of \$1.0 billion. At the end of the quarter, State and local general government had total liabilities of \$88.0 billion and total financial assets of \$119.4 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 \$3.6 billion redemption in treasury bonds during the quarter. Short term debt security liabilities have had a net increase of \$0.7 billion over the quarter.



SECTORAL ANALYSIS

HOUSEHOLDS

SUMMARY

Households borrowed \$17.5 billion in the form of loans during the March quarter 2002, with borrowing for housing being the main component. Deposit assets increased by \$5.6 billion.

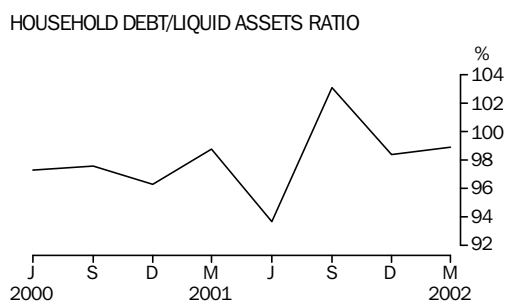
Households purchased a net \$4.0 billion in equities during the March quarter 2002. Purchases of \$1.3 billion in financial intermediaries n.e.c. shares and purchases of \$3.2 billion in bank shares were offset by sales of \$1.5 billion in private non-financial corporations shares.

At the close of the quarter households' stock of financial assets was \$1,286.2 billion. Net equity in reserves of life insurance corporations and pension funds accounted for 42% of this total, currency and deposits 23%, equities issued by domestic sectors 20% and unfunded superannuation claims 9%.

HOUSEHOLD NET BORROWING AND DEBT TO LIQUID ASSET RATIO

During the March quarter 2002 households borrowed a net \$18.3 billion, of which \$7.3 billion was in the form of bank loans. This borrowing raised household bank loan liabilities to \$402.9 billion for the March quarter 2002.

The household debt to liquid asset ratio remained much the same as in the December quarter 2001. See the graph below and the feature article commencing on page 13.



INSURANCE AND PENSION CLAIMS

During the March quarter 2002 households' net equity in reserves of pension funds increased by \$3.5 billion, made up of a \$4.0 billion increase in net transactions offset by a \$0.5 billion valuation decrease, bringing the household net equity in pension funds to \$485.7 billion.

Net equity in reserves of life insurance corporations increased by \$2.1 billion, to \$49.4 billion.

Household claims against unfunded superannuation increased by \$2.6 billion during the quarter. Prepayments of premiums and claims against reserves in general insurance corporations decreased by \$0.2 billion.

SECTORAL ANALYSIS

REST OF THE WORLD

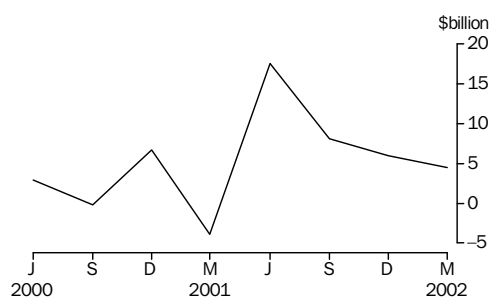
SUMMARY

Non-residents invested a net \$17.0 billion in Australian financial assets during the March quarter 2002. The largest net increases were purchases of bonds, \$7.8 billion (of which \$5.6 billion were issued by financial intermediaries n.e.c.), acquisition of loans and placements, \$5.1 billion and the purchase of equities, \$4.5 billion. These were offset by non-residents reducing their holdings of bank deposits, down \$4.9 billion and bills of exchange, down \$1.0 billion. Overall, the value of Australian financial assets held by non-residents at the end of the quarter remained virtually unchanged at \$855.1 billion from the previous quarter following valuation decreases of \$16.2 billion.

Australian residents purchased foreign financial assets worth \$12.3 billion during the March quarter 2002. The major transactions during the quarter were purchases of equity, \$10.1 billion and the acquisition of loans and placements, \$4.1 billion. These were offset by decreases in the holdings of both one name paper, down \$2.5 billion and bonds, down \$1.4 billion. Overall, the total value of foreign assets held by Australian residents decreased to \$434.2 billion at the end of the quarter following valuation decreases of \$21.1 billion.

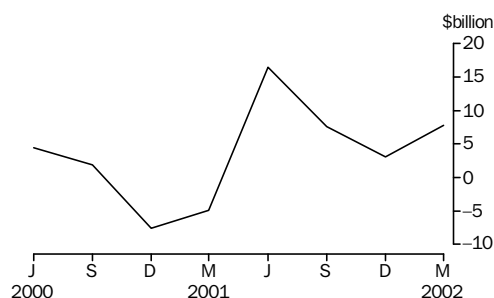
NET PURCHASES OF EQUITIES

The accompanying graph shows that during the March quarter 2002 non-residents purchased a net \$4.5 billion in equities, a decrease of \$1.5 billion compared with the December quarter 2001.



NET PURCHASES OF BONDS

The accompanying graph shows that non-residents purchased \$7.8 billion of Australian bonds during the March quarter 2002, an increase of \$4.7 billion compared with the December quarter 2001.



FEATURE ARTICLE

HOUSEHOLD SECTOR DATA IN THE FINANCIAL ACCOUNTS

INTRODUCTION

1 The finances of the household sector have been the subject of recent discussion and analysis in the media, particularly in relation to the potential impacts of interest rate changes. This article summarises the data published for the household sector by the ABS in the financial accounts, and the national accounts more generally, and derives some analytical measures about household debt and debt incidence. The end notes provide some details of published data sources, sector definitions and data limitations.

HOUSEHOLD DEBT

Liabilities: Debt and Borrowings

2 The Financial Accounts present estimates of stocks of (Table 15) and transactions (Table 31) in assets and liabilities of the household sector. Liabilities are broken down by the instrument of incurrence, being debt securities in the form of bills of exchange; loans; and accounts payable. All three instruments are debt instruments. In the national accounts equity is defined as instruments which provide for a claim over the residual value of a corporation on liquidation; all other instruments are debt.

3 Some analysis, such as the Reserve Bank's credit aggregates and the ABS credit aggregates published in Tables 1 and 17 of the Financial Accounts, concentrate on debt in the form of borrowings only. This excludes accounts payable, which arise from obligations such as amounts owing for provision of goods and services or arising from legal obligations such as taxation, and do not result from borrowing.

Components of Household Debt

4 Contributions to the debt securities and loans data in Tables 15 and 31 of the Financial Accounts are published in other tables in the form of asset counterparts to the liabilities. The stock data are summarised in Table F1, which shows the main contributor to household debt is borrowings from banks. Growth in borrowings from financial intermediaries nec, is also notable and is attributable to the growth of securitisation programs to finance mortgage borrowing. See comments below.

F1: COMPONENTS OF HOUSEHOLD DEBT

LOANS.....									
As at 30 June	Bills of exchange	Banks	Other depository corporations	Financial intermediaries n.e.c.	National General government	Other	Total	Accounts payable	Total debt
\$billions									
1995	3.8	191.1	45.7	11.6	3.2	5.3	256.9	6.2	266.9
1996	2.9	214.3	49.9	15.0	3.6	5.8	288.6	7.3	298.8
1997	2.3	236.8	51.7	20.5	4.3	5.3	318.6	8.6	329.5
1998	2.5	261.9	56.1	30.2	5.1	6.3	359.6	15.4	377.5
1999	2.9	295.7	60.0	36.2	5.4	5.9	403.2	9.5	415.6
2000	2.9	341.5	64.5	49.6	6.2	6.1	467.9	10.8	481.6
2001	2.9	369.0	69.8	61.3	7.2	5.3	512.6	11.2	526.7
AVERAGE ANNUAL GROWTH %									
1995–2001	-3.9	15.5	8.8	71.4	20.8	0.0	16.6	13.4	16.2

FEATURE ARTICLE

HOUSEHOLD SECTOR DATA IN THE FINANCIAL ACCOUNTS *continued*

Components of Household Debt *continued*

5 To gain further insight into growth in household debt, Table F2 provides some additional unpublished detail on contributions. Since 1995 mortgage borrowing has been the main contributor to growth in borrowings. See the graph at F3.

F2: MORTGAGE AND OTHER LOANS TO HOUSEHOLDS

LOANS.....

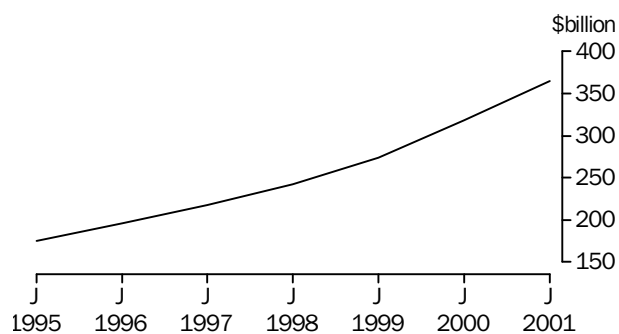
As at 30 June	Mortgage	percent of total loans	Other	percent of total loans	Total loans
	\$b	%	\$b	%	\$b
1995	175.5	68.3	81.4	31.7	256.9
1996	195.8	67.8	92.8	32.2	288.6
1997	217.3	68.2	101.3	31.8	318.6
1998	242.5	67.4	117.1	32.6	359.6
1999	274.2	68.0	129.0	32.0	403.2
2000	318.3	68.0	149.6	32.0	467.9
2001	365.1	71.2	147.5	28.8	512.6

AVERAGE ANNUAL GROWTH %

1995–2001	18.0	..	13.5	..	16.6
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6 On the demand side of the mortgage market, there have been a number of factors including the impacts of interest rates remaining at low levels, an increase in demand as home purchasers sought to avoid the impact of the Goods and Services Tax introduced at June 2000, and subsequent support by the government's First Home Owner Scheme.

F3 MORTGAGE LOANS TO HOUSEHOLDS



7 The growth in mortgage debt has been facilitated on the supply side by financial innovations. Since 1995 there has been product innovation, such as home equity loans (essentially overdrafts secured by mortgage) and funding innovation, notably securitisation. Securitisation is a process whereby lending

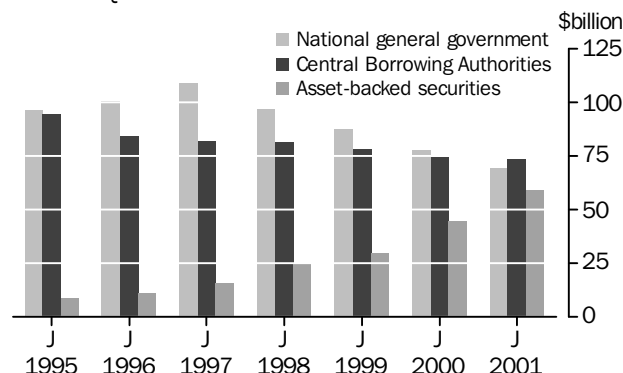
HOUSEHOLD SECTOR DATA IN THE FINANCIAL ACCOUNTS *continued*

Components of Household Debt *continued*

institutions remove mortgages from their balance sheets by sale to special purpose vehicles (usually trusts). The purchase is financed by the trust issuing debt securities. The cash proceeds from the sale can be used by the selling institution to initiate additional mortgage lending.

8 Two developments supported the growth in securitisation over the period. Firstly, there was clarification of the prudential supervision rules governing the banks concerning the standards for the "clean" sale of assets, and hence the need to retain capital against contingencies which may arise from assets no longer on the balance sheet. Secondly, the supply of high quality fixed interest securities in the form of national government and state central borrowing authority bonds was decreasing following concerted efforts of governments at all levels to reduce debt, including the use of proceeds from unprecedented asset sales programs. At the same time institutional investors had an increasing demand for fixed interest securities driven by the growth in superannuation balances which they manage. The graph at F4 shows the substitution of asset-backed bonds for government bonds in the long-term bond issuance market over the period.

F4 HIGH QUALITY BONDS ON ISSUE



HOUSEHOLD ASSETS

9 Over the period Household assets also increased. Although all assets are available for sale to reduce debt in a crisis, some are more liquid than others. Table F5 shows the components of the household balance sheet by broad liquidity characteristics.

10 Of the illiquid components (column 4 in Table F5 comprises insurance technical reserves, non-financial assets, and accounts receivable), insurance technical reserves show significant growth, driven by compulsory superannuation contributions via the superannuation guarantee levy. In principle, account balances in superannuation funds cannot be drawn until retirement age. However, such savings require investment, and market processes such as securitisation are effective in channelling funds from accumulated Household savings to Household borrowings. The real estate aggregate in column 3 is derived by summing the values for land, dwellings and other structures owned by the sector as published in the annual balance sheet table in Australian System of National Accounts (ABS cat.no. 5204.0). Estimates for land-with-dwelling package, that is excluding commercial and farming structures and land, are not available.

FEATURE ARTICLE

HOUSEHOLD SECTOR DATA IN THE FINANCIAL ACCOUNTS *continued*

HOUSEHOLD ASSETS *continued*

11 The more liquid components are available for meeting debt obligations in a crisis. Notable is the growth in the proportion of household assets held in the form of equity. Growth in equity holdings of households has been driven by increases in market values of the equity acquired by the sector through the privatisations of a number of large government business enterprises by flotation on the stock exchange, through demutualisations of a significant number of insurance co-operatives into corporate structures, and through more active participation in the share market generally.

F5: SELECTED HOUSEHOLD AGGREGATES

As at 30 June	Number of households	Debt	Of which mortgages	Illiquid assets	Of which real estate	Of which insurance reserves	Liquid assets	Of which equities	Total Assets
\$billion									
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
1995	6 667 662	266.9	175.5	1 429.8	934.2	373.8	314.3	100.1	1 744.1
1996	6 762 115	298.8	195.8	1 498.3	967.6	415.9	327.6	97.9	1 825.9
1997	6 910 143	329.5	217.3	1 623.5	1 036.4	469.6	381.6	134.3	2 005.1
1998	7 015 213	377.5	242.5	1 734.2	1 107.4	514.7	415.6	152.7	2 149.8
1999	7 126 529	415.6	274.2	1 875.9	1 197.3	556.6	466.5	195.5	2 342.4
2000	7 249 911	481.6	318.3	2 062.3	1 300.4	633.1	494.9	213.8	2 557.2
2001	7 393 042	526.7	365.1	2 207.4	1 416.0	665.1	561.9	260.3	2 769.3
AVERAGE ANNUAL GROWTH %									
1995–2001	1.8	16.2	18.0	9.1	8.6	13.0	13.1	26.7	9.8

DEBT INCIDENCE AND SERVICING

12 Using the data in tables F1, F2 and F5 it is possible to derive some averages per household of assets and liabilities, by dividing the aggregates by the number of households, See table F6. Growth rates in assets and liabilities on a per household basis are lower than the aggregates because the number of households is also growing. Of course averaging in this way does not take into account debt and liability distribution patterns, but it offers a broad picture of the incidence of growth in aggregates on families. It should be borne in mind that assets and liabilities of most unincorporated businesses are included in the aggregates (see notes for data limitations). Liability growth generally exceeds asset growth on a per household basis, as typified by the real estate equity ratio (column 9). This represents the unencumbered portion of real estate assets and is calculated by deducting mortgage debt (column 2) from real estate assets (column 4) and expressing the result as a percentage of real estate assets. The decrease in the ratio reflects mortgage debt growing faster than the value of real estate owned.

FEATURE ARTICLE

HOUSEHOLD SECTOR DATA IN THE FINANCIAL ACCOUNTS *continued*

DEBT INCIDENCE AND SERVICING *continued*

F6: AVERAGE ASSETS AND LIABILITIES PER HOUSEHOLD

As at 30 June	Debt	Of which mortgages	Illiquid assets	Of which real estate	Of which Insurance reserves	Liquid assets	Of which equities	Total assets	Real estate equity ratio
\$ PER HOUSEHOLD									
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
1995	40 029	26 321	214 438	140 109	56 062	47 138	15 013	261 576	81.2
1996	44 187	28 955	221 573	143 091	61 504	48 446	14 478	270 019	79.8
1997	47 684	31 447	234 944	149 982	67 958	55 223	19 435	290 168	79.0
1998	53 812	34 568	247 206	157 857	73 369	59 243	21 767	306 448	78.1
1999	58 317	38 476	263 228	168 006	78 103	65 460	27 433	328 687	77.1
2000	66 428	43 904	284 459	179 368	87 325	68 263	29 490	352 722	75.5
2001	71 243	49 384	298 578	191 531	89 963	76 004	35 209	374 582	74.2
AVERAGE ANNUAL GROWTH %									
1995–2001	13.0	14.6	6.5	6.1	10.1	10.2	22.4	7.2	-1.4

13 Debt servicing ability is a consideration when assessing debt growth. Table F7 looks at three aspects of debt servicing:

(a) Interest payable represents a small but growing proportion of per household disposable income, See column 8. Interest payable is an unpublished series from the annual national accounts and is derived by summing "pure" interest paid components for consumer debt, dwelling and unincorporated business debt, plus financial intermediation services indirectly measured (FISIM) loan imputations for persons, dwellings and unincorporated businesses, and approximates commercial interest values. Data for this derivation is not available prior to June 1996. Column 4 shows the notional interest rate thus derived on average debt balances for each year from 1996-97;

(b) The debt to income ratio indicates the proportion of annual income needed to repay all debt. Ratios greater than 100% indicate more than one year's income is required. Columns 5 and 6 provide two versions of this ratio: the ABS measure based on the disposable income and debt data in this article, and the Reserve Bank of Australia measure which uses estimates of personal sector data and borrowing data to derive the ratio rather than the broader aggregates. See below for a discussion of components and derivation. Both measures indicate a worsening debt service ability over the time period in review;

(c) The debt to liquid asset ratio looks at the ability to repay debt by liquifying assets, See column 9. This ratio shows some volatility over the time period in review because of the valuation fluctuations of the equity component. The overall trend shows a worsening ability to repay debt. However, the ratio remains at less than 100%, indicating capability of meeting debt commitments out of available resources, lending support to "wealth effects" being an influence on households' demand for debt.

FEATURE ARTICLE

HOUSEHOLD SECTOR DATA IN THE FINANCIAL ACCOUNTS *continued* F7: HOUSEHOLD DEBT SERVICING

PER HOUSEHOLD.....

	Gross disposable income during year ended June (1)	Interest payable during year ended June (2)	Debt at 30 June (3)	Implicit average interest rate during year ended June (4)	ABS debt/income ratio at 30 June (5)	RBA debt/income ratio at 30 June (6)	Gross disposable income for year ended June (7)	Interest payable during year ended June (8)	Debt to liquid asset ratio at 30 June (9)
	\$b	\$b	\$b	%pa	%	%	\$	%	%
1995	323.9	n.a.	266.9	..	82.4	72.0	48 572	..	84.9
1996	342.8	n.a.	298.8	..	87.2	76.0	50 692	..	91.2
1997	360.3	26.8	329.5	8.5	91.4	80.0	52 146	3 881	86.3
1998	373.2	27.7	377.5	7.8	101.2	87.8	53 195	3 947	90.8
1999	396.4	29.0	415.6	7.3	104.9	92.8	55 618	4 069	89.1
2000	417.8	32.9	481.6	7.3	115.3	102.2	57 632	4 540	97.3
2001	459.0	38.2	526.7	7.6	114.8	104.3	62 080	5 168	93.7

AVERAGE ANNUAL GROWTH %

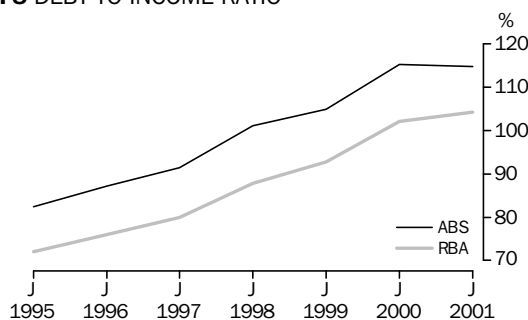
1995–2001	7.0	10.6	16.2	..	6.5	7.5	4.6	8.3	1.7
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14 The graph at F8 presents the RBA and ABS debt/income ratios. The two series show broadly comparable movements over time. This is not surprising given that both are compiled from similar data sources. However, there are some differences in objectives and hence there are technical differences. The two series can be seen as complementary, with the ABS measure being a broad indicator whilst the RBA measure is more tightly targeted at a narrower definition of households.

(a) The ABS series uses gross disposable income for the household sector, and gross debt for the household sector. The household sector includes unincorporated businesses and non-profit institutions serving households in both cases. Gross debt includes both borrowings and other debt, irrespective of source of debt provider;

(b) The RBA measure adjusts disposable income and debt to target a narrower definition of households. Mixed (i.e.business) income is deducted from gross disposable income to proxy personal disposable income; and to the extent possible unincorporated business and other commercial lending by institutions is excluded from borrowings. Borrowings are measured as the sum of the asset side of broad money institutions (banks, building societies, credit unions, money market corporations, and finance companies) and outstanding securitised mortgage debt, so the ABS coverage is broader due to inclusion of items such as accounts payable.

F8 DEBT TO INCOME RATIO



HOUSEHOLD SECTOR DATA IN THE FINANCIAL ACCOUNTS *continued*

FUTURE WORK

15 The ABS will present some of the analytical series developed in this article in future Financial Accounts publications in commentary on the household sector. There are some potential refinements.

16 The ABS has a research project which is melding national accounts data and household survey data to produce further insights into household finances and wealth. The results of this research are anticipated to be published later this year. It is expected that some of the results of this research will be incorporated into quarterly Financial Accounts compilation.

END NOTES

Published data

17 Quarterly economic accounts published by ABS contain many series relating to the household sector. Basic data published are: income and use of income account (Table 61 released electronically as part of the income and product accounts, ABS cat. no. 5206.0); capital account (Table 33 Financial Accounts, ABS cat. no. 5232.0); and stocks and transactions in financial assets and liabilities (Tables 15 and 31 Financial Accounts, ABS cat. no. 5232.0). Annually additional details are published, including the sectoral balance sheet which includes estimates of stocks of non-financial assets in Australian System of National Accounts (ABS cat.no. 5204.0). Data for the number of households used in this article is sourced from Australian Demographic Statistics (ABS Cat.No. 3101.0).

Sector definition

18 Across these accounts and data releases, a consistent definition of the household sector is employed. The sector includes: persons in their capacity as consumers; unincorporated businesses whose activities are mixed with personal activities (some unincorporated businesses where sufficient detail of activities are known, such as branches of foreign companies, are included in the trading or financial corporations sectors); and non-profit institutions serving households (churches, charities, political parties, trades unions for example).

Data limitations

19 The inclusion of the three groupings of transactors in the accounts is a limitation for some analytical purposes, as each undertake activity for very different motivations. The impediment to presentation of separate accounts for the three subsectors is data availability. Whilst some limited data about the subsectors is available, most data sources are unable to discriminate sufficiently. An example of the sort of difficulty experienced is the increasing use of revolving credit facilities, such as credit cards and home equity loans. Such facilities can provide both consumer and business finance at different times in the life-cycle of the facility, and the type of usage is not readily captured in the records of the credit providers. The inability to separate unincorporated business data from personal data is particularly limiting for some purposes, and there is some analysis undertaken outside the ABS which breaks down sectoral aggregates, notably by the Reserve Bank in the quarterly monetary conditions reviews published in the RBA Bulletin.

FEATURE ARTICLE

HOUSEHOLD SECTOR DATA IN THE FINANCIAL ACCOUNTS *continued*

20 In addition to issues of detail, there are also issues of quality. Direct measurement of household sector aggregates is rare, and when feasible, such as taxation aggregates, is only available with a considerable lag after the reference period. Most data sources provide indirect measures, for example counterparty information by financial institutions, and are therefore subject to classification and other errors by data providers. Some aggregates for households are compiled as the residual after all other components have been identified and are subject to net errors and omissions in the process.

21 Data sources and methods and quality assessments are documented in Australian National Accounts: Concepts, Sources and Methods (ABS cat. no. 5216.0). For further information on financial assets and liabilities please contact Derick Cullen (02) 6252 6244; for further information on disposable income, interest flows and real estate assets please contact Carl Obst (02) 6252 6713.

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TABLE 1. CREDIT MARKET OUTSTANDINGS
(\$ billion)

	Amounts outstanding at end of quarter									
	1997-98	1998-99	1999-00	2000-01				2001-02		
	Jun.	Jun.	Jun.	Sep.	Dec.	Mar.	Jun.	Sep.	Dec.	Mar.
Debt and equity outstandings of the non-financial domestic sectors	1,289.9	1,418.6	1,596.8	1,622.8	1,624.8	1,650.8	1,706.4	1,667.4	1,731.7	1,745.4
Liabilities (including equity) of:										
Private non-financial corporations	703.9	790.6	911.2	939.2	929.0	940.8	986.6	932.1	975.7	978.1
<i>Bills of exchange held by:</i>	55.8	58.8	63.9	67.0	70.7	70.4	69.4	69.0	68.2	68.0
Banks	55.8	58.8	63.9	67.0	70.7	70.4	69.4	69.0	68.2	68.0
<i>One name paper held by:</i>	11.7	14.5	21.1	22.9	24.6	25.2	17.7	17.2	16.0	16.8
Banks	1.1	1.7	3.0	2.3	2.0	2.2	3.3	2.6	3.6	4.5
Other depository corporations	2.0	1.4	0.5	1.0	2.4	3.5	1.9	2.4	1.9	0.9
Life insurance corporations	2.1	2.9	3.0	2.3	2.5	1.6	1.0	1.5	1.0	0.8
Pension funds	0.2	2.1	2.7	2.7	1.7	1.4	1.0	0.2	0.4	1.1
Other insurance corporations	0.7	1.0	0.4	0.4	1.6	0.7	0.5	0.5	0.5	0.5
Financial intermediaries n.e.c.	3.2	0.5	0.6	0.8	0.4	0.5	0.4	0.7	0.8	0.9
Rest of world	2.4	4.9	11.0	13.3	13.9	15.2	9.6	9.2	7.7	8.2
<i>Bonds etc held by:</i>	30.1	33.7	42.0	43.6	46.6	48.7	49.3	52.6	51.2	51.6
State and local public non-financial corporations	0.2	0.1	-	-	-	-	-	-	0.1	-
Banks	0.8	0.6	1.5	1.4	2.4	2.7	3.2	3.9	4.3	3.5
Other depository corporations	0.4	0.6	1.2	1.1	1.4	1.4	1.5	1.6	1.8	2.4
Life insurance corporations	0.2	0.5	0.9	0.7	0.8	0.9	1.5	1.5	1.5	1.4
Pension funds	0.4	0.6	0.7	0.9	0.6	0.6	0.9	1.2	1.5	1.6
Other insurance corporations	0.2	0.4	2.2	2.4	2.8	2.8	2.9	3.2	3.0	3.0
Central borrowing authorities	-	-	0.1	0.1	0.1	0.1	0.2	0.2	0.2	0.2
Financial intermediaries n.e.c.	0.1	0.3	1.7	1.8	3.1	3.4	3.4	3.1	3.2	3.2
Households	0.5	0.5	0.4	0.4	0.4	0.4	0.4	0.4	0.4	0.4
Rest of world	27.4	30.1	33.3	34.7	35.0	36.3	35.3	37.5	35.2	35.7
<i>Loans and placements borrowed from:</i>	207.5	218.6	224.5	233.1	247.8	263.5	254.4	258.5	249.4	249.0
Banks	109.6	119.1	125.5	128.6	129.4	136.4	135.0	133.4	130.1	130.6
Other depository corporations	54.0	52.0	49.0	51.8	56.5	61.1	56.6	61.8	59.9	58.2
Life insurance corporations	4.1	3.6	4.3	5.0	4.2	4.1	4.0	4.1	2.7	2.1
Pension funds	1.1	0.9	1.0	0.8	0.8	0.8	1.5	1.5	1.6	1.6
Other insurance corporations	1.6	1.6	1.9	1.9	1.7	1.1	1.1	0.9	0.7	0.7
Financial intermediaries n.e.c.	5.4	7.7	7.0	7.4	7.1	7.2	8.3	8.9	9.4	9.7
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	31.5	33.5	35.6	37.4	48.0	52.6	47.6	47.7	44.9	45.9
<i>Shares and other equity held by: (a)</i>	398.8	465.1	559.7	572.6	539.3	533.0	595.9	534.9	590.8	592.8
National public non-financial corporations	0.3	0.3	0.9	0.8	0.9	0.8	1.5	1.6	1.4	1.3
Banks	4.7	5.0	5.0	5.1	5.7	5.5	5.1	6.2	6.5	4.9
Other depository corporations	5.1	5.9	5.6	7.0	5.7	6.2	9.5	9.8	10.0	10.4
Life insurance corporations	31.3	36.3	48.6	53.5	51.6	50.3	52.4	48.1	54.4	55.4
Pension funds	66.7	64.4	85.8	86.5	84.8	82.5	89.8	82.8	88.9	90.0
Other insurance corporations	10.2	11.3	13.4	13.0	12.7	12.1	12.9	12.6	14.2	14.2
Financial intermediaries n.e.c.	28.3	35.5	44.1	48.4	47.3	47.7	49.1	47.1	52.7	52.6
Households	54.3	74.0	87.7	89.3	90.9	87.7	106.8	77.0	87.3	90.5
Rest of world	198.0	232.4	268.6	269.1	239.7	240.1	268.8	249.8	275.4	273.3

(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>1997-98</i>	<i>1998-99</i>	<i>1999-00</i>	<i>2000-01</i>				<i>2001-02</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 public non-financial corporations	36.0	49.5	56.3	52.3	54.8	59.7	55.9	54.7	56.3	56.1
<i>Bills of exchange held by:</i>	<i>0.1</i>	<i>0.2</i>	<i>0.2</i>	<i>0.3</i>	<i>0.2</i>	<i>0.2</i>	<i>0.2</i>	<i>0.2</i>	<i>0.2</i>	<i>0.1</i>
Banks	0.1	0.2	0.2	0.3	0.2	0.2	0.2	0.2	0.2	0.1
<i>One name paper held by:</i>	<i>3.7</i>	<i>3.9</i>	<i>3.4</i>	<i>3.4</i>	<i>3.9</i>	<i>3.9</i>	<i>3.6</i>	<i>2.9</i>	<i>2.7</i>	<i>2.6</i>
Other depository corporations	0.2	0.1	0.1	0.1	-	-	-	-	-	-
Life insurance corporations	0.2	0.1	0.3	0.3	0.1	0.1	0.4	0.3	0.1	-
Pension funds	-	0.4	0.2	0.1	0.2	0.2	0.2	0.2	0.1	-
Other insurance corporations	-	-	0.1	0.1	0.1	-	-	-	-	-
Central borrowing authorities	0.5	0.6	0.4	0.6	0.6	0.8	0.5	0.4	0.4	0.5
Financial intermediaries n.e.c.	0.4	0.7	1.0	0.5	0.9	0.7	0.6	0.1	-	-
Rest of world	2.4	2.0	1.2	1.6	1.9	2.0	1.9	1.9	2.1	2.0
<i>Bonds etc held by:</i>	<i>6.9</i>	<i>6.5</i>	<i>8.5</i>	<i>8.9</i>	<i>8.6</i>	<i>10.5</i>	<i>12.8</i>	<i>14.1</i>	<i>14.4</i>	<i>14.9</i>
Banks	0.1	-	0.1	-	-	0.1	0.1	0.2	0.5	0.6
Life insurance corporations	0.7	0.5	0.4	0.5	0.4	0.3	0.4	0.4	0.4	0.4
Pension funds	0.1	0.4	0.4	0.4	0.4	0.3	0.3	0.3	0.2	0.2
Other insurance corporations	0.7	0.6	0.6	0.5	0.5	0.6	0.6	0.8	0.8	0.8
Central borrowing authorities	0.2	0.2	0.3	0.3	0.3	0.3	0.3	0.2	0.1	0.2
Financial intermediaries n.e.c.	0.7	0.7	1.0	1.1	0.8	0.7	0.7	0.7	1.2	0.9
Households	0.4	0.9	0.9	0.9	0.7	0.6	0.5	0.8	0.8	0.9
Rest of world	3.9	3.1	4.8	5.3	5.5	7.6	9.9	10.8	10.4	10.9
<i>Loans and placements borrowed from:</i>	<i>0.5</i>	<i>0.7</i>	<i>0.6</i>	<i>0.9</i>	<i>0.9</i>	<i>3.9</i>	<i>4.7</i>	<i>3.9</i>	<i>4.0</i>	<i>4.0</i>
Private non-financial corporations	0.1	-	-	0.1	-	-	-	-	0.1	-
Banks	-	0.3	0.3	0.3	0.4	0.3	1.2	0.3	0.5	0.6
Life insurance corporations	-	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1
Rest of world	0.4	0.2	0.2	0.5	0.4	3.5	3.4	3.4	3.4	3.3
<i>Shares and other equity held by: (a)</i>	<i>24.8</i>	<i>38.2</i>	<i>43.6</i>	<i>38.8</i>	<i>41.2</i>	<i>41.2</i>	<i>34.5</i>	<i>33.6</i>	<i>34.9</i>	<i>34.5</i>
Life insurance corporations	-	3.1	2.6	2.3	3.5	3.7	3.2	3.1	3.3	3.4
Pension funds	-	5.6	4.5	4.1	6.3	6.5	5.6	5.5	5.9	6.0
Financial intermediaries n.e.c.	23.6	3.4	17.2	15.4	3.8	3.9	3.4	3.4	3.6	3.6
Households	1.2	17.9	13.2	11.6	21.0	20.4	17.1	16.9	17.5	17.4
Rest of world	-	8.2	6.1	5.4	6.6	6.7	5.2	4.8	4.7	4.2
State and local public non-financial corporations	31.0	30.6	31.5	33.5	33.9	34.8	34.8	35.1	35.3	34.6
<i>Bills of exchange held by:</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>	<i>0.4</i>	<i>0.2</i>	<i>0.4</i>	<i>0.4</i>
Banks	0.4	0.3	0.3	0.1	0.4	0.4	0.4	0.2	0.4	0.4
<i>Loans and placements borrowed from:</i>	<i>30.5</i>	<i>30.3</i>	<i>31.3</i>	<i>33.4</i>	<i>33.5</i>	<i>34.4</i>	<i>34.3</i>	<i>34.9</i>	<i>35.0</i>	<i>34.2</i>
Private non-financial corporations	0.1	0.2	0.2	0.2	0.2	0.2	0.1	0.2	0.3	0.2
Banks	0.2	0.2	0.2	0.3	0.3	0.6	0.3	0.3	0.3	0.3
Life insurance corporations	-	-	0.1	0.1	0.1	0.1	0.1	-	-	-
Central borrowing authorities	30.1	29.8	30.8	32.8	33.0	33.5	33.8	34.3	34.4	33.6
National general government	107.3	95.5	84.0	81.7	81.6	79.3	74.7	76.2	75.4	70.7
<i>One name paper held by:</i>	<i>10.3</i>	<i>7.7</i>	<i>5.8</i>	<i>6.2</i>	<i>4.9</i>	<i>5.2</i>	<i>5.1</i>	<i>5.0</i>	<i>5.5</i>	<i>6.2</i>
Central bank	4.1	2.8	1.2	0.6	0.5	0.1	0.1	0.3	-	0.5
Banks	4.6	3.6	3.2	4.6	3.5	3.2	3.8	3.7	4.0	2.9
Other depository corporations	0.1	-	-	-	-	-	0.1	0.2	-	0.2
Life insurance corporations	0.2	0.6	0.1	0.1	0.1	0.1	-	-	0.1	0.1
Pension funds	0.1	0.2	0.1	0.1	0.1	0.1	0.1	-	-	-
Central borrowing authorities	-	-	-	0.3	-	-	-	-	-	-
Financial intermediaries n.e.c.	0.8	0.3	0.6	0.2	0.5	0.9	-	0.1	0.5	1.7
Rest of world	0.3	0.3	0.5	0.3	0.2	0.9	1.0	0.6	0.9	0.8

(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									
	<u>1997-98</u>	<u>1998-99</u>	<u>1999-00</u>	<u>2000-01</u>				<u>2001-02</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>
Liabilities (including equity) continued										
<i>Bonds etc held by:</i>	97.0	87.8	78.1	75.4	76.0	74.0	69.4	70.9	69.2	63.8
Central bank	11.5	10.2	14.9	13.2	12.4	13.6	14.6	10.3	12.5	10.4
Banks	8.1	6.6	4.8	4.4	3.1	2.9	1.3	3.7	2.4	0.8
Other depository corporations	2.1	1.1	1.2	1.4	2.2	2.7	2.0	4.9	2.8	2.8
Life insurance corporations	12.4	12.4	10.0	9.1	10.0	9.4	8.5	7.1	7.6	7.8
Pension funds	15.1	13.8	14.2	13.9	14.4	13.8	12.3	11.5	11.5	11.6
Other insurance corporations	7.0	7.0	5.6	7.0	7.2	7.2	4.7	6.3	5.9	4.4
Central borrowing authorities	1.0	1.5	1.7	0.8	0.5	1.0	0.9	0.7	1.4	0.5
Financial intermediaries n.e.c.	1.8	3.4	3.2	2.8	2.5	2.9	1.9	3.4	3.1	1.6
Households	0.2	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1
Rest of world	37.8	31.5	22.3	22.8	23.6	20.4	23.0	22.8	22.1	23.8
<i>Loans and placements borrowed from:</i>	-	-	0.1	0.1	0.7	0.2	0.2	0.3	0.7	0.6
Banks	-	-	0.1	0.1	0.6	0.1	0.1	0.2	0.6	0.6
Rest of world	-	-	-	0.1	0.1	0.1	-	0.1	-	-
State and local general government	49.5	46.3	43.0	39.6	37.7	37.7	38.9	39.1	38.7	37.4
<i>Bonds etc held by:</i>	0.2	0.2	0.4	0.4	0.4	0.4	0.4	0.4	0.3	0.3
Life insurance corporations	0.1	0.1	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2
Pension funds	0.1	0.1	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2
<i>Loans and placements borrowed from:</i>	49.3	46.1	42.5	39.2	37.3	37.3	38.5	38.7	38.4	37.1
Private non-financial corporations	0.3	0.3	0.3	0.1	0.1	0.2	0.4	0.2	0.2	0.2
Banks	2.1	2.4	2.5	2.6	2.4	2.4	2.7	2.9	2.9	2.6
Central borrowing authorities	45.8	42.7	39.4	36.3	34.5	34.6	35.2	35.4	35.2	34.3
Financial intermediaries n.e.c.	0.9	0.6	0.3	0.1	0.1	0.1	0.1	0.1	0.1	0.1
Households	362.1	406.1	470.8	476.5	487.8	498.5	515.5	530.3	550.3	568.5
<i>Bills of exchange held by:</i>	2.5	2.9	2.9	2.9	2.8	2.8	2.9	3.0	3.2	3.3
Banks	2.5	2.9	2.9	2.9	2.8	2.8	2.9	3.0	3.2	3.3
<i>Loans and placements borrowed from:</i>	359.6	403.2	467.9	473.6	485.0	495.6	512.6	527.2	547.2	565.2
National public non-financial corporations	0.2	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.4
State and local public non-financial corporations	0.8	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	-	-	-	-
Banks	261.9	295.7	341.5	344.1	352.8	358.2	369.0	380.6	395.0	402.9
Other depository corporations	56.1	60.0	64.5	65.4	68.0	68.7	69.8	70.2	71.7	73.3
Life insurance corporations	4.6	4.4	4.6	4.5	4.1	4.0	3.8	3.8	3.6	3.8
Pension funds	0.4	0.1	0.1	0.1	0.1	0.1	0.1	-	-	-
Other insurance corporations	0.1	0.1	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2
Financial intermediaries n.e.c.	30.2	36.2	49.6	52.1	52.0	57.0	61.3	64.2	67.9	76.5
National general government	5.1	5.4	6.2	6.1	6.6	6.3	7.2	7.0	7.5	7.2

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

	Amounts outstanding at end of quarter									
	1997-98	1998-99	1999-00	2000-01				2001-02		
	Jun.	Jun.	Jun.	Sep.	Dec.	Mar.	Jun.	Sep.	Dec.	Mar.
Total financial assets	270.3	273.7	336.1	350.2	314.4	322.9	342.6	322.4	350.9	342.2
<i>Currency and deposits accepted by:</i>	80.7	82.1	93.4	95.6	101.7	100.8	93.3	99.2	103.8	100.3
Central bank (b)	9.7	9.8	10.6	11.1	11.2	10.9	10.7	11.0	11.6	11.8
Banks	62.3	57.3	63.2	62.9	63.9	62.5	64.1	67.2	72.2	70.1
Other depository corporations	5.9	11.7	16.6	17.4	16.8	17.1	15.1	17.2	16.3	15.2
National general government (c)	0.8	0.6	0.5	0.8	0.5	0.8	0.6	0.9	0.8	0.7
Rest of world	2.0	2.7	2.4	3.3	9.4	9.5	2.8	2.9	2.9	2.6
<i>Holdings of bills of exchange accepted by:</i>	2.2	3.2	3.7	2.7	2.3	2.0	2.2	2.3	2.0	2.1
Banks	2.2	3.2	3.7	2.7	2.3	2.0	2.2	2.3	2.0	2.1
<i>One name paper issued by:</i>	11.0	23.3	36.4	34.0	29.1	30.2	29.0	25.3	26.1	30.2
Banks	10.8	23.0	35.1	32.1	27.4	28.6	27.4	24.6	25.2	29.2
Other depository corporations	0.2	0.2	0.9	0.7	0.7	0.6	0.3	0.4	0.5	0.4
Rest of world	0.1	-	0.4	1.2	1.0	1.0	1.3	0.3	0.4	0.6
<i>Bonds etc issued by:</i>	-	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1
Other depository corporations	-	-	-	-	-	-	-	-	0.1	0.1
<i>Derivatives issued by:</i>	5.6	6.4	5.0	5.8	6.3	9.3	6.0	8.5	7.9	6.3
Banks	1.0	1.2	1.4	1.5	1.5	2.2	1.4	2.0	1.6	1.7
Other depository corporations	2.2	2.6	3.0	3.2	3.3	4.6	3.0	4.2	3.4	3.5
Rest of world	2.3	2.5	0.7	1.2	1.5	2.5	1.6	2.3	2.9	1.1
<i>Loans and placements borrowed by:</i>	8.3	7.9	4.8	6.4	6.3	7.0	6.3	5.9	6.6	7.4
National public non-financial corporations	0.1	-	-	0.1	-	-	-	-	0.1	-
State and local public non-financial corporations	0.1	0.2	0.2	0.2	0.2	0.2	0.1	0.2	0.3	0.2
Other insurance corporations	0.1	0.7	0.3	0.4	0.5	0.3	0.8	1.1	1.2	1.2
Financial intermediaries n.e.c.	0.2	0.3	0.3	0.3	0.2	0.4	0.6	0.1	0.1	0.2
State and local general government	0.3	0.3	0.3	0.1	0.1	0.2	0.4	0.2	0.2	0.2
Rest of world	7.4	6.2	3.6	5.4	5.2	5.9	4.3	4.2	4.7	5.6
<i>Equities issued by:</i>	89.3	79.8	119.8	129.8	90.1	93.5	121.5	91.8	113.1	105.5
Other depository corporations	0.1	0.3	0.6	0.8	1.1	1.2	3.5	4.3	4.5	4.6
Rest of world	89.2	79.4	119.1	129.0	89.0	92.2	118.0	87.5	108.6	100.9
<i>Prepayment of premiums and reserves</i>	18.3	19.0	20.7	21.9	22.4	21.3	21.2	22.9	23.2	23.1
Other insurance corporations	18.3	19.0	20.7	21.9	22.4	21.3	21.2	22.9	23.2	23.1
<i>Other accounts receivable (e)</i>	54.7	52.2	52.2	54.0	56.1	58.7	62.9	66.4	68.1	67.2
Total liabilities	762.0	853.3	995.0	1,028.8	1,014.0	1,026.1	1,077.4	1,024.6	1,063.5	1,061.7
Drawings of bills of exchange	55.8	58.8	63.9	67.0	70.7	70.4	69.4	69.0	68.2	68.0
One name paper issued in Australia	9.4	9.6	10.1	9.5	10.7	10.0	8.1	8.0	8.3	8.7
One name paper issued offshore	2.4	4.9	11.0	13.3	13.9	15.2	9.6	9.2	7.7	8.2
Bonds etc issued in Australia	3.6	5.0	10.5	11.2	13.8	14.2	15.5	16.5	17.9	17.7
Bonds etc issued offshore	26.5	28.7	31.5	32.4	32.8	34.5	33.8	36.1	33.3	33.9
Derivatives	4.9	5.6	6.9	8.0	7.3	11.1	8.9	10.6	8.6	7.7
Loans and placements	207.5	218.6	224.5	233.1	247.8	263.5	254.4	258.5	249.4	249.0
Listed shares and other equity	298.2	355.7	439.1	447.6	412.0	404.5	459.2	405.2	452.4	453.2
Unlisted shares and other equity (d)	100.5	109.4	120.6	125.0	127.3	128.5	136.7	129.7	138.4	139.5
Other accounts payable (e)	53.1	57.1	76.9	81.6	77.7	74.1	81.9	81.9	79.2	75.9

(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									
	1997-98	1998-99	1999-00	2000-01				2001-02		
	Jun.	Jun.	Jun.	Sep.	Dec.	Mar.	Jun.	Sep.	Dec.	Mar.
Total financial assets	7.6	7.2	8.0	8.3	8.4	14.7	15.4	16.5	15.8	15.7
<i>Currency and deposits accepted by:</i>	0.5	0.5	0.4	0.3	0.2	0.3	0.3	0.4	0.4	0.4
Banks	0.3	0.3	0.3	0.2	0.2	0.3	0.2	0.3	0.4	0.4
Other depository corporations	0.1	0.1	0.1	-	-	-	-	-	-	-
<i>Holdings of bills of exchange accepted by:</i>	0.2	0.3	0.2	0.2	0.2	0.3	0.4	0.4	0.4	0.5
Banks	0.2	0.3	0.2	0.2	0.2	0.3	0.4	0.4	0.4	0.5
<i>One name paper issued by:</i>	0.5	0.5	0.2	0.2	0.1	-	0.4	0.5	-	-
Banks	0.1	0.2	0.1	0.2	0.1	-	0.4	0.5	-	-
<i>Bonds etc issued by:</i>	0.4	0.1	-	-	-	1.5	1.5	1.6	1.5	1.5
Rest of world	0.3	-	-	-	-	1.5	1.5	1.5	1.5	1.5
<i>Derivatives issued by:</i>	-	-	0.2	0.4	0.6	1.1	0.5	1.1	1.0	0.9
Rest of world	-	-	0.2	0.4	0.6	1.1	0.5	1.1	1.0	0.9
<i>Loans and placements borrowed by:</i>	0.2	0.3	0.3	0.3	0.4	0.7	0.7	0.7	0.7	0.8
Households	0.2	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.4
Rest of world	-	-	-	-	-	0.4	0.4	0.4	0.4	0.4
<i>Equities issued by:</i>	0.8	0.8	1.9	1.8	1.9	5.3	6.1	6.1	6.0	5.8
Private non-financial corporations	0.3	0.3	0.9	0.8	0.9	0.8	1.5	1.6	1.4	1.3
Rest of world	0.4	0.5	0.9	1.0	1.1	4.5	4.5	4.6	4.6	4.5
<i>Other accounts receivable</i>	5.1	4.7	4.7	5.1	5.0	5.4	5.6	5.7	5.7	5.7
Total liabilities	98.7	138.6	115.0	105.9	110.3	116.6	106.6	104.2	106.8	105.7
Drawings of bills of exchange	0.1	0.2	0.2	0.3	0.2	0.2	0.2	0.2	0.2	0.1
One name paper issued in Australia	1.3	1.9	2.1	1.7	2.0	1.9	1.7	1.0	0.7	0.6
One name paper issued offshore	2.4	2.0	1.2	1.6	1.9	2.0	1.9	1.9	2.1	2.0
Bonds etc issued in Australia	3.2	3.5	3.9	3.9	3.4	3.4	3.4	3.9	4.5	4.5
Bonds etc issued offshore	3.7	3.0	4.6	5.0	5.2	7.1	9.4	10.3	9.9	10.4
Derivatives	-	-	0.1	0.1	-	-	-	-	-	-
Loans and placements	1.4	1.5	1.4	1.6	1.7	4.6	5.5	4.7	4.8	4.8
Listed shares and other equity	70.9	111.4	87.3	77.8	82.6	82.6	69.2	67.4	70.0	69.2
Unlisted shares and other equity (b)	10.3	9.7	8.5	8.9	8.9	8.9	8.4	8.7	8.6	8.1
Other accounts payable	5.5	5.5	5.5	4.9	4.4	5.8	6.8	6.3	6.0	6.0

(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									
	1997-98	1998-99	1999-00	2000-01				2001-02		
	Jun.	Jun.	Jun.	Sep.	Dec.	Mar.	Jun.	Sep.	Dec.	Mar.
Total financial assets	11.3	10.7	10.6	11.3	12.1	12.5	13.7	14.2	12.5	13.6
<i>Currency and deposits accepted by:</i>	2.5	2.6	2.8	3.1	3.3	3.4	4.2	3.7	3.3	3.5
Banks	2.3	2.4	2.6	2.9	3.2	3.2	4.0	3.5	3.1	3.3
Other depository corporations	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2
<i>Holdings of bills of exchange accepted by:</i>	0.1	-	-	-	-	-	0.1	0.1	-	-
Banks	0.1	-	-	-	-	-	0.1	0.1	-	-
<i>One name paper issued by:</i>	0.4	0.2	-	0.1	0.1	0.3	0.1	0.1	-	0.2
Banks	0.1	0.1	-	0.1	0.1	0.1	0.1	0.1	-	0.1
Central borrowing authorities	0.3	0.1	-	-	-	0.2	0.1	-	-	0.1
<i>Bonds etc issued by:</i>	0.7	0.3	0.2	0.2	0.2	0.2	0.2	0.1	0.2	0.1
Private non-financial corporations	0.2	0.1	-	-	-	-	-	-	0.1	-
Central borrowing authorities	0.5	0.2	0.1	0.2	0.2	0.2	0.2	-	-	-
<i>Loans and placements borrowed by:</i>	3.4	3.2	2.9	3.0	2.8	3.5	4.1	4.7	3.9	4.9
Central borrowing authorities	2.4	2.2	1.9	1.9	1.8	2.5	3.1	3.5	2.6	3.6
State and local general government	0.2	0.2	0.2	0.3	0.2	0.2	0.3	0.4	0.5	0.5
Households	0.8	0.8	0.8	0.8	0.8	0.8	0.8	0.8	0.8	0.8
<i>Equities issued by:</i>	-	-	-	-	-	-	-	-	0.1	-
Banks	-	-	-	-	-	-	-	-	0.1	-
<i>Other accounts receivable</i>	4.3	4.4	4.6	4.8	5.6	5.2	5.0	5.5	5.0	5.0
Total liabilities	144.1	142.3	139.6	137.2	141.2	141.3	142.7	140.2	138.7	136.2
Drawings of bills of exchange	0.4	0.3	0.3	0.1	0.4	0.4	0.4	0.2	0.4	0.4
Loans and placements	36.9	36.4	37.3	39.4	39.6	40.4	40.2	40.6	40.6	39.8
Unlisted shares and other equity (b)	102.7	102.8	99.3	94.8	97.7	97.0	98.9	96.7	94.9	93.0
Other accounts payable	4.0	2.8	2.7	2.9	3.4	3.5	3.2	2.8	2.8	3.0

(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									
	1997-98	1998-99	1999-00	2000-01				2001-02		
	Jun.	Jun.	Jun.	Sep.	Dec.	Mar.	Jun.	Sep.	Dec.	Mar.
Total financial assets	45.1	44.6	51.1	47.4	51.4	52.8	59.3	55.4	56.6	51.0
<i>Monetary gold and SDRs accepted by:</i>										
Rest of world	1.3	1.1	1.4	1.5	1.4	1.5	1.6	1.7	1.6	1.7
<i>Currency and deposits accepted by:</i>										
National general government	12.0	8.6	10.0	8.1	10.7	9.2	12.0	8.6	7.6	8.4
Rest of world	0.1	0.6	0.8	0.2	1.0	0.3	0.7	0.2	0.5	0.7
	11.7	8.0	9.1	8.0	9.7	8.9	11.3	8.4	7.2	7.7
<i>One name paper issued by:</i>										
National general government	4.1	2.8	1.2	0.6	0.5	0.1	0.1	0.3	-	0.5
	4.1	2.8	1.2	0.6	0.5	0.1	0.1	0.3	-	0.5
<i>Bonds etc issued by:</i>										
Central borrowing authorities	26.4	30.7	36.9	35.4	36.9	40.1	44.0	43.5	46.1	39.4
National general government	5.0	8.0	6.8	4.9	4.0	4.2	6.8	6.8	8.6	8.0
Rest of world	11.5	10.2	14.9	13.2	12.4	13.6	14.6	10.3	12.5	10.4
	9.9	12.5	15.1	17.4	20.5	22.2	22.6	26.4	25.0	21.1
<i>Derivatives issued by:</i>										
Rest of world	-	-	0.1	0.1	-	0.1	0.1	-	-	-
	-	-	0.1	0.1	-	0.1	0.1	-	-	-
<i>Loans and placements borrowed by:</i>										
Households	1.3	1.3	1.5	1.7	1.6	1.6	1.5	1.2	1.1	0.8
Rest of world	0.1	0.1	0.1	0.1	0.1	0.1	-	-	-	-
	1.2	1.3	1.5	1.6	1.6	1.6	1.4	1.2	1.1	0.8
<i>Other accounts receivable</i>										
	0.1	0.1	0.1	0.1	0.1	0.2	0.1	0.2	0.2	0.2
Total liabilities	49.3	51.8	47.3	45.2	46.8	45.8	45.7	45.9	56.3	55.3
Currency and deposits (b)	32.5	33.8	31.0	30.6	30.4	28.5	29.9	32.6	37.8	35.6
Unlisted shares and other equity (c)	12.6	10.9	10.4	11.1	10.4	13.5	12.3	10.9	10.5	10.4
Other accounts payable	4.2	7.1	5.8	3.5	6.0	3.8	3.5	2.4	8.1	9.3

(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									
	1997-98	1998-99	1999-00	2000-01				2001-02		
	Jun.	Jun.	Jun.	Sep.	Dec.	Mar.	Jun.	Sep.	Dec.	Mar.
Total financial assets	582.4	640.2	725.3	737.8	761.5	803.1	797.3	825.5	827.7	830.4
<i>Currency and deposits accepted by:</i>	30.4	29.1	25.7	26.8	30.1	31.5	34.3	41.0	40.6	42.4
Central bank (b)	11.7	9.3	3.2	4.4	4.2	3.2	3.1	5.7	8.6	8.0
Other depository corporations	15.1	17.0	18.4	17.5	20.9	23.1	24.1	28.6	25.4	26.4
Rest of world	3.6	2.8	4.1	4.8	5.1	5.2	7.1	6.7	6.7	8.0
<i>Acceptance of bills of exchange drawn by:</i>	65.6	69.7	75.8	78.7	82.2	82.0	80.8	79.8	79.1	78.6
Private non-financial corporations	55.8	58.8	63.9	67.0	70.7	70.4	69.4	69.0	68.2	68.0
National public non-financial corporations	0.1	0.2	0.2	0.3	0.2	0.2	0.2	0.2	0.2	0.1
State and local public non-financial corporations	0.4	0.3	0.3	0.1	0.4	0.4	0.4	0.2	0.4	0.4
Other depository corporations	2.8	3.4	1.7	1.8	2.2	2.6	2.3	2.4	2.9	2.7
Central borrowing authorities	0.1	0.1	0.1	0.1	0.1	-	-	0.1	-	-
Financial intermediaries n.e.c.	3.9	4.1	6.8	6.5	5.8	5.5	5.6	5.0	4.3	4.0
Households	2.5	2.9	2.9	2.9	2.8	2.8	2.9	3.0	3.2	3.3
<i>One name paper issued by:</i>	7.3	9.4	11.8	12.6	10.9	11.3	10.8	12.0	11.8	11.0
Private non-financial corporations	1.1	1.7	3.0	2.3	2.0	2.2	3.3	2.6	3.6	4.5
Other depository corporations	0.6	1.4	3.6	3.2	2.8	4.0	2.3	3.6	2.3	1.5
Central borrowing authorities	0.2	1.7	1.0	1.9	1.5	1.0	0.5	1.3	1.2	1.2
National general government	4.6	3.6	3.2	4.6	3.5	3.2	3.8	3.7	4.0	2.9
Rest of world	0.8	1.1	0.9	0.7	0.9	0.9	0.8	0.7	0.7	0.8
<i>Bonds etc issued by:</i>	17.4	20.5	22.3	23.0	24.8	28.2	27.4	30.3	29.0	26.8
Private non-financial corporations	0.8	0.6	1.5	1.4	2.4	2.7	3.2	3.9	4.3	3.5
National public non-financial corporations	0.1	-	0.1	-	-	0.1	0.1	0.2	0.5	0.6
Other depository corporations	1.2	2.9	3.9	3.8	3.9	3.9	4.4	4.5	4.4	3.5
Central borrowing authorities	5.1	7.4	8.0	8.7	10.7	12.7	12.1	11.5	10.3	10.4
Financial intermediaries n.e.c.	1.2	2.2	3.0	3.5	3.3	3.5	4.1	4.6	5.4	5.9
National general government	8.1	6.6	4.8	4.4	3.1	2.9	1.3	3.7	2.4	0.8
Rest of world	1.0	0.7	1.1	1.2	1.3	2.2	2.2	1.8	1.7	2.0
<i>Derivatives issued by:</i>	18.2	19.6	25.5	27.3	28.4	42.8	30.1	42.9	34.8	31.0
Private non-financial corporations	1.0	1.0	1.4	1.4	1.5	2.3	1.6	2.3	1.8	1.6
Other depository corporations	4.1	4.4	5.7	6.2	6.4	9.6	6.8	9.7	7.8	7.0
Central borrowing authorities	0.7	0.8	1.0	1.1	1.1	1.7	1.2	1.7	1.4	1.2
National general government	0.4	0.4	0.5	0.5	0.6	0.9	0.6	0.9	0.7	0.6
Rest of world	12.0	13.0	16.9	18.1	18.8	28.4	19.9	28.4	23.0	20.5
<i>Loans and placements borrowed by:</i>	399.7	447.1	500.9	507.7	518.5	534.8	544.2	554.5	565.8	579.6
Private non-financial corporations	109.6	119.1	125.5	128.6	129.4	136.4	135.0	133.4	130.1	130.6
National public non-financial corporations	-	0.3	0.3	0.3	0.4	0.3	1.2	0.3	0.5	0.6
State and local public non-financial corporations	0.2	0.2	0.2	0.3	0.3	0.6	0.3	0.3	0.3	0.3
Life insurance corporations	0.7	1.1	0.5	0.7	0.5	0.8	0.7	0.6	0.5	0.6
Other insurance corporations	0.6	0.8	0.6	0.4	0.3	0.2	0.1	0.2	0.2	0.2
Central borrowing authorities	-	0.1	0.1	0.1	-	-	-	-	-	1.2
Financial intermediaries n.e.c.	1.7	1.8	1.8	2.8	2.6	2.8	1.7	2.4	2.2	3.1
National general government	-	-	0.1	0.1	0.6	0.1	0.1	0.2	0.6	0.6
State and local general government	2.1	2.4	2.5	2.6	2.4	2.4	2.7	2.9	2.9	2.6
Households	261.9	295.7	341.5	344.1	352.8	358.2	369.0	380.6	395.0	402.9
Rest of world	22.7	25.5	28.1	27.7	29.2	33.0	33.2	33.6	33.5	37.0

(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>1997-98</i>	<i>1998-99</i>	<i>1999-00</i>	<i>2000-01</i>			<i>2001-02</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>	38.4	40.5	57.1	53.2	57.0	61.0	59.3	54.7	59.9	58.5
Private non-financial corporations	4.7	5.0	5.0	5.1	5.7	5.5	5.1	6.2	6.5	4.9
Other depository corporations	8.2	5.9	7.0	5.2	4.9	7.0	7.8	6.9	8.1	8.1
Life insurance corporations	1.3	1.4	10.7	10.8	10.9	10.9	10.5	11.2	11.5	11.1
Other insurance corporations	2.1	2.0	2.0	2.0	2.1	2.1	2.2	2.0	1.9	2.0
Financial intermediaries n.e.c.	1.5	1.5	2.9	2.8	3.0	3.0	3.2	2.8	2.8	2.8
Rest of world	20.7	24.8	29.5	27.4	30.5	32.5	30.5	25.7	29.0	29.5
<i>Prepayment of premiums and reserves</i>	1.3	1.4	1.5	1.6	1.6	1.5	1.5	1.6	1.7	1.6
Other insurance corporations	1.3	1.4	1.5	1.6	1.6	1.5	1.5	1.6	1.7	1.6
<i>Other accounts receivable (b)</i>	4.2	2.8	4.7	6.9	8.0	9.9	9.0	8.8	5.1	1.1
Total liabilities	623.3	675.8	767.0	790.4	812.9	850.0	859.6	859.9	900.0	910.1
Currency and deposits	310.1	317.3	336.3	348.1	358.2	369.4	379.7	387.7	413.0	408.8
Acceptance of bills of exchange	51.5	53.7	54.3	55.6	59.9	56.6	54.3	49.9	46.3	42.6
One name paper issued in Australia	45.4	65.0	75.0	70.5	61.1	66.2	65.7	63.2	66.3	73.8
One name paper issued offshore	24.2	23.3	26.2	33.1	40.3	46.5	40.7	45.9	42.8	46.6
Bonds etc issued in Australia	13.1	14.2	12.7	14.0	12.9	11.9	14.8	16.1	16.4	18.6
Bonds etc issued offshore	44.2	44.1	59.9	63.8	60.2	63.7	68.5	73.7	71.7	68.0
Derivatives	19.8	23.4	26.4	28.0	28.9	40.7	26.7	37.2	30.5	31.4
Loans and placements	13.0	20.5	34.9	37.4	36.6	44.4	36.1	36.7	36.2	38.4
Listed shares and other equity	91.9	101.5	128.9	127.1	140.2	134.6	162.1	137.9	164.1	168.4
Unlisted shares and other equity (c)	4.9	5.6	4.4	6.4	6.6	7.1	7.6	7.4	7.8	8.0
Other accounts payable (b)	5.2	7.0	8.1	6.3	8.2	9.0	3.4	4.2	4.8	5.5

(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)

	<i>Amounts outstanding at end of quarter</i>									
	<i>1997-98</i>	<i>1998-99</i>	<i>1999-00</i>	<i>2000-01</i>				<i>2001-02</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	173.0	175.1	191.1	202.4	208.0	225.8	224.3	237.2	234.1	231.3
<i>Currency and deposits accepted by:</i>	8.6	8.8	8.2	9.0	9.9	9.6	10.4	12.1	10.5	11.1
Central bank (b)	0.2	0.3	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1
Banks	8.3	7.4	8.0	8.7	9.7	9.4	10.2	12.0	10.3	10.9
Rest of world	0.1	1.1	0.1	0.1	0.1	-	0.1	-	-	-
<i>Holdings of bills of exchange accepted by:</i>	9.8	8.8	10.3	10.4	12.1	12.0	13.5	10.7	11.3	8.3
Banks	9.8	8.8	10.3	10.4	12.1	12.0	13.5	10.7	11.3	8.3
<i>One name paper issued by:</i>	12.1	13.7	17.3	18.0	15.0	17.8	18.2	19.0	20.4	19.8
Private non-financial corporations	2.0	1.4	0.5	1.0	2.4	3.5	1.9	2.4	1.9	0.9
National public non-financial corporations	0.2	0.1	0.1	0.1	-	-	-	-	-	-
Banks	8.9	10.6	11.1	11.0	8.5	10.7	11.8	12.7	15.1	16.1
Central borrowing authorities	0.9	1.6	1.9	2.7	0.8	0.9	1.1	2.0	1.7	2.3
Financial intermediaries n.e.c.	-	-	3.7	3.2	3.2	2.7	3.4	1.7	1.7	0.3
National general government	0.1	-	-	-	-	-	0.1	0.2	-	0.2
<i>Bonds etc issued by:</i>	5.6	3.3	6.1	7.6	9.3	11.0	10.6	13.8	13.1	15.8
Private non-financial corporations	0.4	0.6	1.2	1.1	1.4	1.4	1.5	1.6	1.8	2.4
Banks	-	-	0.3	0.5	0.4	0.7	1.1	1.0	1.2	1.7
Central borrowing authorities	0.9	0.4	0.8	1.4	1.7	2.0	1.5	1.2	1.0	0.9
Financial intermediaries n.e.c.	2.1	1.1	2.5	3.2	3.6	4.2	4.3	5.0	6.3	7.4
National general government	2.1	1.1	1.2	1.4	2.2	2.7	2.0	4.9	2.8	2.8
Rest of world	0.1	0.1	-	-	-	-	-	-	-	0.5
<i>Derivatives issued by:</i>	8.7	9.8	12.0	13.0	13.4	19.5	13.5	18.9	15.4	14.8
Private non-financial corporations	2.0	2.2	2.9	3.1	3.2	4.8	3.4	4.8	3.9	3.5
Banks	4.5	5.3	5.9	6.3	6.5	9.2	6.0	8.4	6.9	7.1
Central borrowing authorities	1.4	1.6	2.0	2.2	2.3	3.4	2.4	3.4	2.8	2.5
National general government	0.7	0.8	1.0	1.1	1.1	1.7	1.2	1.7	1.4	1.2
Rest of world	-	-	0.2	0.4	0.3	0.4	0.5	0.6	0.5	0.6
<i>Loans and placements borrowed by:</i>	117.5	118.9	124.7	130.0	134.9	140.9	140.0	145.7	145.2	143.6
Private non-financial corporations	54.0	52.0	49.0	51.8	56.5	61.1	56.6	61.8	59.9	58.2
Life insurance corporations	0.2	0.7	3.1	3.7	2.7	2.5	3.0	3.0	3.0	3.0
Other insurance corporations	0.2	0.2	0.1	0.1	0.1	0.3	0.3	0.3	0.3	0.3
Central borrowing authorities	1.3	2.6	1.9	1.8	1.2	1.1	2.5	2.5	2.6	2.3
Financial intermediaries n.e.c.	2.7	1.2	3.7	4.7	3.8	4.3	4.9	4.6	4.2	3.5
Households	56.1	60.0	64.5	65.4	68.0	68.7	69.8	70.2	71.7	73.3
Rest of world	2.9	2.1	2.4	2.5	2.5	2.9	3.0	3.4	3.5	3.0
<i>Equities issued by:</i>	5.6	6.1	6.0	7.3	6.0	6.6	9.9	10.3	10.4	10.7
Private non-financial corporations	5.1	5.9	5.6	7.0	5.7	6.2	9.5	9.8	10.0	10.4
Banks	-	0.1	0.1	0.2	0.2	0.2	0.2	0.2	0.2	0.2
Rest of world	0.5	0.1	0.2	0.2	0.2	0.2	0.3	0.3	0.2	0.2
<i>Other accounts receivable</i>	5.1	5.6	6.5	7.1	7.5	8.5	8.3	6.6	7.8	7.1
Total liabilities	185.2	188.2	204.4	216.4	223.6	239.7	237.3	253.3	244.7	238.2
Currency and deposits	84.5	97.8	108.1	110.4	114.3	119.0	122.7	128.8	123.4	127.3
Drawings of bills of exchange	2.8	3.4	1.7	1.8	2.2	2.6	2.3	2.4	2.9	2.7
One name paper issued in Australia	14.6	11.6	14.4	15.3	16.2	16.2	15.7	15.0	13.8	11.2
One name paper issued offshore	16.9	17.1	16.9	21.9	25.1	28.3	25.6	27.3	26.7	21.9
Bonds etc issued in Australia	13.1	14.7	14.8	15.0	15.3	15.7	14.9	14.6	13.8	12.4
Bonds etc issued offshore	14.1	8.8	10.9	13.1	11.5	12.2	12.8	13.2	14.1	13.7
Derivatives	8.7	9.9	12.2	12.8	13.3	19.3	13.3	18.8	15.3	14.6
Loans and placements	8.7	4.2	3.8	4.8	3.8	4.1	3.5	3.9	3.4	3.9
Listed shares and other equity	0.2	0.2	0.2	0.3	0.3	0.3	0.2	0.2	0.2	0.2
Unlisted shares and other equity (c)	17.2	14.9	15.7	14.4	14.8	17.0	20.3	21.9	23.8	23.9
Other accounts payable	4.6	5.7	5.7	6.5	6.8	5.1	5.9	7.2	7.2	6.4

(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									
	1997-98	1998-99	1999-00	2000-01				2001-02		
	Jun.	Jun.	Jun.	Sep.	Dec.	Mar.	Jun.	Sep.	Dec.	Mar.
Total financial assets	149.3	172.7	191.7	195.1	192.5	191.2	194.4	186.9	198.2	198.1
<i>Currency and deposits accepted by:</i>	11.3	11.8	11.2	11.6	11.2	11.6	12.0	12.1	10.8	10.5
Central bank (b)	0.2	1.0	1.3	1.5	1.6	1.9	2.3	2.3	2.2	1.5
Banks	4.1	4.4	4.5	4.6	4.1	3.9	4.1	4.0	3.8	4.0
Other depository corporations	7.0	6.4	5.4	5.5	5.5	5.8	5.6	5.8	4.8	4.9
<i>Holdings of bills of exchange accepted by:</i>	6.0	5.9	3.8	3.6	4.2	4.9	4.7	5.0	5.3	4.9
Banks	6.0	5.9	3.8	3.6	4.2	4.9	4.7	5.0	5.3	4.9
<i>One name paper issued by:</i>	11.6	17.0	13.9	11.4	10.7	8.5	10.3	9.2	10.1	10.1
Private non-financial corporations	2.1	2.9	3.0	2.3	2.5	1.6	1.0	1.5	1.0	0.8
National public non-financial corporations	0.2	0.1	0.3	0.3	0.1	0.1	0.4	0.3	0.1	-
Banks	5.5	9.7	7.2	6.1	5.1	4.7	4.5	3.9	4.7	5.5
Other depository corporations	1.2	1.0	1.4	0.9	0.9	1.1	1.4	1.6	1.7	1.8
Central borrowing authorities	0.4	0.4	-	-	-	0.1	0.1	0.3	0.2	0.1
Financial intermediaries n.e.c.	2.0	2.3	2.0	1.7	1.9	0.8	2.9	1.5	2.2	1.9
National general government	0.2	0.6	0.1	0.1	0.1	0.1	-	-	0.1	0.1
<i>Bonds etc issued by:</i>	39.4	44.0	45.1	41.9	41.2	41.2	41.1	40.6	39.1	37.3
Private non-financial corporations	0.2	0.5	0.9	0.7	0.8	0.9	1.5	1.5	1.5	1.4
National public non-financial corporations	0.7	0.5	0.4	0.5	0.4	0.3	0.4	0.4	0.4	0.4
Banks	2.2	3.9	3.8	3.4	3.2	3.2	2.9	3.5	3.4	2.8
Other depository corporations	1.6	1.9	1.9	1.9	1.7	1.9	1.8	1.8	1.8	1.8
Central borrowing authorities	12.7	13.7	14.6	12.9	12.2	12.3	12.4	12.2	10.8	10.0
Financial intermediaries n.e.c.	4.8	5.7	7.2	6.8	6.7	6.7	7.5	7.5	7.3	7.5
National general government	12.4	12.4	10.0	9.1	10.0	9.4	8.5	7.1	7.6	7.8
State and local general government	0.1	0.1	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2
Rest of world	4.7	5.1	6.0	6.3	5.9	6.2	5.9	6.3	6.2	5.5
<i>Derivatives issued by:</i>	-	-	0.1	0.1	-	0.2	-	0.1	0.3	0.2
Rest of world	-	-	0.1	0.1	-	0.2	-	0.1	0.3	0.2
<i>Loans and placements borrowed by:</i>	11.2	9.9	11.7	12.1	11.0	10.8	10.4	10.7	8.6	8.0
Private non-financial corporations	4.1	3.6	4.3	5.0	4.2	4.1	4.0	4.1	2.7	2.1
National 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 public non-financial corporations	-	-	0.1	0.1	0.1	0.1	0.1	-	-	-
Financial intermediaries n.e.c.	0.3	0.4	0.4	0.4	0.4	0.4	0.5	0.5	0.4	0.3
Households	4.6	4.4	4.6	4.5	4.1	4.0	3.8	3.8	3.6	3.8
Rest of world	2.1	1.3	2.2	2.0	2.2	2.1	1.9	2.2	1.7	1.6
<i>Equities issued by:</i>	65.1	77.7	100.3	110.0	109.7	108.2	110.4	102.0	116.6	118.9
Private non-financial corporations	31.3	36.3	48.6	53.5	51.6	50.3	52.4	48.1	54.4	55.4
National public non-financial corporations	-	3.1	2.6	2.3	3.5	3.7	3.2	3.1	3.3	3.4
Banks	7.4	8.7	11.4	11.2	11.8	11.4	13.1	11.5	12.9	12.7
Other depository corporations	-	0.1	0.1	0.1	0.1	-	-	-	-	-
Other insurance corporations	0.6	1.4	1.5	1.3	1.4	1.4	1.1	0.9	1.0	0.5
Financial intermediaries n.e.c.	6.0	6.3	10.6	13.7	15.5	14.5	14.2	13.3	15.7	16.6
Rest of world	19.7	21.7	25.6	27.9	25.8	26.9	26.5	25.0	29.2	30.2
<i>Other accounts receivable</i>	4.8	6.5	5.5	4.3	4.4	5.9	5.6	7.2	7.5	8.1
Total liabilities	177.3	200.3	221.9	220.1	220.4	221.4	228.7	214.5	226.5	230.3
One name paper issued offshore	-	-	-	0.1	0.4	0.4	0.6	1.0	0.3	0.2
Bonds etc issued in Australia	-	-	1.2	1.2	1.2	1.0	1.0	1.0	1.0	1.0
Bonds etc issued offshore	-	-	1.2	1.1	1.1	1.2	1.2	1.3	1.5	0.9
Derivatives	-	-	0.3	0.8	0.6	1.1	0.4	0.5	0.2	-
Loans and placements	1.5	3.3	5.1	5.9	4.5	4.6	5.1	4.9	4.8	4.7
Listed shares and other equity	25.7	26.5	32.1	21.9	26.6	26.0	28.9	23.7	24.7	25.7
Unlisted shares and other equity (c)	9.0	8.8	9.4	18.8	19.3	20.7	21.2	19.7	20.8	20.8
Net equity in reserves	60.3	66.4	60.5	57.8	53.2	49.9	49.4	43.0	47.3	49.4
Net equity of pension funds in life office reserves	76.0	90.2	108.1	108.5	109.6	111.3	116.1	114.8	121.9	122.6
Other accounts payable	4.8	5.0	4.1	3.9	3.8	5.1	4.8	4.6	4.0	4.9

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

	Amounts outstanding at end of quarter									
	<i>1997-98</i>	<i>1998-99</i>	<i>1999-00</i>	<i>2000-01</i>			<i>2001-02</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	300.6	342.1	425.1	432.7	437.4	439.0	458.4	442.1	464.8	468.4
<i>Currency and deposits accepted by:</i>	20.3	23.4	27.5	29.0	29.3	30.8	34.6	31.1	32.6	33.7
Central bank	-	0.8	0.8	0.2	0.8	0.9	1.2	1.0	1.1	1.3
Banks	13.7	16.2	21.3	22.7	22.9	24.1	25.9	24.0	25.1	26.3
Other depository corporations	5.8	6.4	5.4	6.1	5.6	5.8	7.5	6.1	6.5	6.2
<i>Holdings of bills of exchange accepted by:</i>	5.1	6.8	6.2	6.1	6.8	6.7	6.4	5.4	6.5	6.2
Banks	5.1	6.8	6.2	6.1	6.8	6.7	6.4	5.4	6.5	6.2
<i>One name paper issued by:</i>	8.4	13.4	13.4	13.7	13.0	12.3	11.7	9.5	11.1	11.8
Private non-financial corporations	0.2	2.1	2.7	2.7	1.7	1.4	1.0	0.2	0.4	1.1
National public non-financial corporations	-	0.4	0.2	0.1	0.2	0.2	0.2	0.2	0.1	-
Banks	6.6	9.0	9.1	9.2	9.0	8.8	9.1	8.1	8.7	8.8
Other depository corporations	0.1	0.7	0.3	0.4	0.7	0.6	0.1	0.1	-	0.1
Central borrowing authorities	0.5	-	0.1	0.1	-	-	-	0.1	0.1	0.1
Financial intermediaries n.e.c.	0.8	0.9	1.0	1.0	1.3	1.2	1.2	0.8	1.7	1.7
National general government	0.1	0.2	0.1	0.1	0.1	0.1	0.1	-	-	-
<i>Bonds etc issued by:</i>	32.6	33.1	36.5	37.9	39.1	37.0	36.2	36.6	36.8	38.2
Private non-financial corporations	0.4	0.6	0.7	0.9	0.6	0.6	0.9	1.2	1.5	1.6
National public non-financial corporations	0.1	0.4	0.4	0.4	0.4	0.3	0.3	0.3	0.2	0.2
Banks	1.0	2.1	2.2	2.5	2.7	2.0	2.0	1.9	1.9	1.9
Other depository corporations	0.3	0.3	0.4	0.6	0.6	1.4	1.2	1.3	1.3	1.3
Life insurance corporations	-	-	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3
Central borrowing authorities	8.3	6.9	7.7	8.0	8.2	7.7	7.5	7.7	7.2	7.0
Financial intermediaries n.e.c.	1.9	2.9	3.4	3.4	3.7	3.3	3.1	2.7	3.1	3.5
National general government	15.1	13.8	14.2	13.9	14.4	13.8	12.3	11.5	11.5	11.6
State and local general government	0.1	0.1	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2
Rest of world	5.3	6.1	7.0	7.7	8.1	7.4	8.3	9.6	9.6	10.4
<i>Loans and placements borrowed by:</i>	10.1	13.2	15.9	16.1	15.7	16.0	17.8	15.6	16.3	16.5
Private non-financial corporations	1.1	0.9	1.0	0.8	0.8	0.8	1.5	1.5	1.6	1.6
Central borrowing authorities	0.2	1.3	1.4	1.1	0.8	0.8	1.4	0.2	0.1	0.1
Financial intermediaries n.e.c.	8.0	9.2	12.0	12.3	12.2	12.3	12.9	12.1	13.1	13.3
Households	0.4	0.1	0.1	0.1	0.1	0.1	0.1	-	-	-
Rest of world	0.3	1.8	1.5	1.9	1.9	2.0	1.9	1.7	1.5	1.5
<i>Equities issued by:</i>	139.6	151.8	205.8	211.1	213.7	214.9	224.8	218.7	229.3	229.3
Private non-financial corporations	66.7	64.4	85.8	86.5	84.8	82.5	89.8	82.8	88.9	90.0
National public non-financial corporations	-	5.6	4.5	4.1	6.3	6.5	5.6	5.5	5.9	6.0
Banks	12.6	14.7	18.2	19.1	20.5	19.6	22.4	19.8	22.3	21.5
Other depository corporations	0.1	0.1	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2
Life insurance corporations	1.2	0.6	0.7	0.7	0.8	1.0	1.1	0.8	0.8	0.8
Other insurance corporations	0.9	1.1	1.5	1.8	2.2	2.1	2.3	1.7	1.8	1.7
Financial intermediaries n.e.c.	24.4	24.2	38.2	40.4	41.1	43.2	45.6	45.7	49.2	49.2
Rest of world	33.7	41.2	56.8	58.4	57.8	59.9	57.7	62.3	60.2	59.9
<i>Unfunded superannuation claims on:</i>	5.5	7.0	8.0	6.6	6.4	6.2	6.3	6.1	6.3	6.2
National general government	5.5	7.0	8.0	6.6	6.4	6.2	6.3	6.1	6.3	6.2
<i>Net equity of pension funds in life office reserves</i>	76.0	90.2	108.1	108.5	109.6	111.3	116.1	114.8	121.9	122.6
Life insurance corporations	76.0	90.2	108.1	108.5	109.6	111.3	116.1	114.8	121.9	122.6
<i>Other accounts receivable</i>	2.9	3.1	3.6	3.5	3.7	3.6	4.6	4.2	3.9	3.9
Total liabilities	315.4	356.8	443.9	451.3	456.2	458.8	478.9	461.3	484.9	488.3
Loans and placements	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.2	0.2
Net equity in reserves	311.9	353.3	441.2	449.0	453.8	455.6	474.2	458.1	482.2	485.7
Other accounts payable	3.2	3.3	2.4	2.0	2.2	3.0	4.4	2.8	2.4	2.4

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

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

	<i>Amounts outstanding at end of quarter</i>									
	<i>1997-98</i>	<i>1998-99</i>	<i>1999-00</i>	<i>2000-01</i>				<i>2001-02</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	65.0	67.7	73.7	78.6	78.7	77.5	75.8	79.3	79.7	79.7
<i>Currency and deposits accepted by:</i>	4.6	5.8	5.4	5.3	5.3	5.7	5.4	6.2	5.8	5.8
Banks	3.3	4.4	4.3	3.9	4.1	4.9	4.4	5.2	4.7	4.8
Other depository corporations	0.9	0.9	0.9	1.1	1.0	0.6	0.7	0.9	0.9	0.9
Rest of world	0.4	0.4	0.3	0.3	0.1	0.2	0.2	0.1	0.1	0.1
<i>Holdings of bills of exchange accepted by:</i>	1.8	1.9	1.8	2.3	2.3	2.3	2.1	2.6	2.4	2.5
Banks	1.8	1.9	1.8	2.3	2.3	2.3	2.1	2.6	2.4	2.5
<i>One name paper issued by:</i>	2.8	2.5	2.6	2.9	3.4	2.4	2.3	2.9	2.8	2.6
Private non-financial corporations	0.7	1.0	0.4	0.4	1.6	0.7	0.5	0.5	0.5	0.5
National public non-financial corporations	-	-	0.1	0.1	0.1	-	-	-	-	-
Banks	1.2	0.5	0.6	0.6	0.8	0.6	0.9	0.9	0.9	0.9
Other depository corporations	0.2	0.1	0.1	0.1	0.1	0.1	0.1	0.3	0.3	0.2
Central borrowing authorities	-	0.1	-	-	-	-	-	0.1	-	-
Financial intermediaries n.e.c.	0.1	-	0.3	0.8	0.1	0.1	0.1	0.6	0.9	1.0
Rest of world	0.5	0.8	1.0	0.8	0.8	0.8	0.7	0.4	0.1	0.1
<i>Bonds etc issued by:</i>	18.5	17.8	19.2	22.1	22.5	23.3	21.0	23.3	22.7	22.7
Private non-financial corporations	0.2	0.4	2.2	2.4	2.8	2.8	2.9	3.2	3.0	3.0
National public non-financial corporations	0.7	0.6	0.6	0.5	0.5	0.6	0.6	0.8	0.8	0.8
Banks	1.6	2.0	1.8	2.3	2.0	1.6	2.9	2.8	3.2	4.3
Other depository corporations	0.8	1.2	1.2	1.4	1.3	1.5	1.5	1.7	1.8	2.0
Central borrowing authorities	3.4	1.4	2.6	3.0	3.8	4.1	3.7	3.7	3.2	3.2
Financial intermediaries n.e.c.	1.4	2.1	1.3	1.5	1.6	1.9	1.4	1.4	1.8	2.1
National general government	7.0	7.0	5.6	7.0	7.2	7.2	4.7	6.3	5.9	4.4
Rest of world	3.4	3.0	3.8	4.0	3.3	3.4	3.3	3.4	3.0	2.9
<i>Loans and placements borrowed by:</i>	6.6	7.6	9.0	8.8	8.9	8.3	7.6	7.5	6.9	6.7
Private non-financial corporations	1.6	1.6	1.9	1.9	1.7	1.1	1.1	0.9	0.7	0.7
Life insurance corporations	-	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5
Financial intermediaries n.e.c.	4.8	5.2	6.0	6.0	6.2	6.3	5.7	5.9	5.6	5.3
Households	0.1	0.1	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2
Rest of world	-	0.3	0.4	0.3	0.3	0.3	0.1	-	-	-
<i>Equities issued by:</i>	23.2	23.8	24.6	24.5	24.6	25.4	26.5	25.1	28.8	29.1
Private non-financial corporations	10.2	11.3	13.4	13.0	12.7	12.1	12.9	12.6	14.2	14.2
Banks	0.8	0.8	0.8	0.8	0.9	0.9	1.0	1.0	1.2	1.3
Other depository corporations	0.7	0.9	1.0	1.1	1.2	1.0	1.2	0.9	1.1	1.2
Life insurance corporations	5.6	4.8	2.6	2.3	2.2	3.7	4.2	2.7	3.0	3.1
Financial intermediaries n.e.c.	3.4	3.6	4.3	4.4	4.4	4.3	4.3	5.4	5.8	5.9
Rest of world	2.5	2.5	2.5	2.9	3.3	3.3	2.9	2.5	3.4	3.5
<i>Other accounts receivable</i>	7.6	8.2	11.1	12.7	11.7	10.0	11.0	11.8	10.4	10.3
Total liabilities	74.3	75.6	79.8	84.4	85.6	82.6	86.4	89.9	91.4	91.2
Bonds etc issued in Australia	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1
Bonds etc issued offshore	0.5	0.3	0.5	0.4	0.3	0.2	0.1	-	-	-
Loans and placements	1.2	1.8	1.2	1.0	1.0	0.9	1.3	1.7	1.7	1.8
Listed shares and other equity	7.0	5.7	4.0	8.1	8.7	9.1	10.4	6.9	9.0	9.2
Unlisted shares and other equity (b)	11.9	12.6	14.3	11.6	11.2	10.7	13.6	15.1	16.0	15.9
Prepayments of premiums and reserves	43.6	45.1	49.2	52.1	53.4	50.6	50.5	54.6	55.3	55.0
Other accounts payable	9.9	9.9	10.5	11.3	11.0	10.9	10.5	11.5	9.3	9.3

(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									
	1997-98	1998-99	1999-00	2000-01				2001-02		
	Jun.	Jun.	Jun.	Sep.	Dec.	Mar.	Jun.	Sep.	Dec.	Mar.
Total financial assets	96.2	97.0	91.3	90.9	90.0	94.8	91.1	94.9	89.6	91.6
<i>Currency and deposits accepted by:</i>	2.1	2.9	1.4	1.9	1.7	1.2	1.2	1.7	1.0	1.2
Banks	1.0	1.9	0.9	1.4	1.1	0.9	0.8	1.3	0.7	0.7
Other depository corporations	1.2	1.0	0.5	0.5	0.6	0.3	0.4	0.4	0.3	0.4
<i>Holdings of bills of exchange accepted by:</i>	5.2	7.7	6.2	6.1	6.0	6.6	5.7	5.2	3.4	5.4
Banks	5.2	7.7	6.2	6.1	6.0	6.6	5.7	5.2	3.4	5.4
<i>One name paper issued by:</i>	6.4	6.1	4.8	5.5	5.9	7.1	4.4	6.1	5.4	6.7
National public non-financial corporations	0.5	0.6	0.4	0.6	0.6	0.8	0.5	0.4	0.4	0.5
Banks	4.1	3.6	3.0	2.6	3.1	3.5	2.3	2.9	2.3	3.2
Other depository corporations	1.2	1.4	1.0	1.4	1.5	1.9	1.1	1.9	1.9	2.1
Financial intermediaries n.e.c.	0.6	0.6	0.4	0.6	0.7	0.9	0.5	0.9	0.9	1.0
National general government	-	-	-	0.3	-	-	-	-	-	-
<i>Bonds etc issued by:</i>	1.9	2.8	3.3	2.7	2.9	4.4	4.9	4.9	5.4	4.5
Private non-financial corporations	-	-	0.1	0.1	0.1	0.1	0.2	0.2	0.2	0.2
National public non-financial corporations	0.2	0.2	0.3	0.3	0.3	0.3	0.3	0.2	0.1	0.2
Banks	0.2	0.3	0.4	0.6	0.7	1.1	1.3	1.6	1.6	1.5
Other depository corporations	0.2	0.3	0.4	0.6	0.7	1.1	1.3	1.6	1.6	1.5
National general government	1.0	1.5	1.7	0.8	0.5	1.0	0.9	0.7	1.4	0.5
Rest of world	0.2	0.4	0.5	0.5	0.6	0.7	0.8	0.6	0.5	0.5
<i>Derivatives issued by:</i>	2.4	2.8	3.7	3.9	4.0	5.6	3.8	5.1	4.0	4.1
Banks	0.8	0.9	1.0	1.1	1.1	1.6	1.1	1.5	1.2	1.3
Other depository corporations	1.6	1.9	2.1	2.2	2.3	3.2	2.1	3.0	2.4	2.5
Rest of world	-	-	0.6	0.5	0.6	0.7	0.6	0.6	0.3	0.3
<i>Loans and placements borrowed by:</i>	77.1	73.7	70.8	69.8	68.6	69.1	70.3	71.0	69.8	69.2
State and local public non-financial corporations	30.1	29.8	30.8	32.8	33.0	33.5	33.8	34.3	34.4	33.6
Financial intermediaries n.e.c.	1.1	1.1	0.5	0.7	1.1	1.0	1.2	1.3	0.2	1.2
State and local general government	45.8	42.7	39.4	36.3	34.5	34.6	35.2	35.4	35.2	34.3
<i>Other accounts receivable</i>	1.1	1.0	1.1	1.0	0.9	0.9	0.8	0.9	0.7	0.7
Total liabilities	93.3	93.9	87.7	89.8	86.9	92.6	90.0	93.6	86.9	87.8
Drawings of bills of exchange	0.1	0.1	0.1	0.1	0.1	-	-	0.1	-	-
One name paper issued in Australia	3.2	6.5	4.7	5.6	2.7	2.7	2.0	4.2	4.1	4.5
One name paper issued offshore	2.1	1.2	1.8	4.8	3.7	5.8	4.4	6.1	3.8	6.0
Bonds etc issued in Australia	45.2	44.8	45.6	44.2	47.3	49.5	49.8	48.0	45.6	44.4
Bonds etc issued offshore	30.3	28.0	23.1	23.0	22.1	21.4	19.5	20.4	20.6	18.6
Derivatives	2.2	2.3	3.4	3.6	3.7	5.6	3.9	5.4	4.4	3.9
Loans and placements	6.5	8.9	7.4	6.9	5.9	6.3	9.0	8.2	7.1	8.9
Other accounts payable	3.4	1.8	1.5	1.5	1.4	1.2	1.3	1.4	1.4	1.4

(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									
	1997-98	1998-99	1999-00	2000-01				2001-02		
	Jun.	Jun.	Jun.	Sep.	Dec.	Mar.	Jun.	Sep.	Dec.	Mar.
Total financial assets	165.0	165.7	215.0	221.4	212.5	220.1	229.3	221.3	240.7	248.0
<i>Currency and deposits accepted by:</i>	6.0	7.8	10.8	10.6	10.8	11.5	13.0	14.4	16.0	15.5
Central bank	-	-	-	-	0.1	0.1	0.1	-	-	0.1
Banks	2.8	3.4	5.0	4.7	4.8	5.2	5.2	7.0	8.2	7.3
Other depository corporations	3.2	4.4	5.8	5.6	5.9	6.2	7.5	7.4	7.6	7.9
Rest of world	-	-	-	0.3	-	-	0.2	0.1	0.2	0.2
<i>Holdings of bills of exchange accepted by:</i>	9.5	8.3	10.0	12.1	13.8	9.8	6.6	5.2	2.7	2.1
Banks	9.5	8.3	10.0	12.1	13.8	9.8	6.6	5.2	2.7	2.1
<i>One name paper issued by:</i>	17.1	13.9	13.1	12.1	13.2	13.0	14.5	12.0	13.0	13.0
Private non-financial corporations	3.2	0.5	0.6	0.8	0.4	0.5	0.4	0.7	0.8	0.9
National public non-financial corporations	0.4	0.7	1.0	0.5	0.9	0.7	0.6	0.1	-	-
Banks	4.8	6.3	6.1	5.6	6.4	7.1	7.3	8.0	8.2	8.1
Other depository corporations	7.2	3.7	3.2	4.3	4.9	3.3	6.0	2.8	2.6	1.5
Central borrowing authorities	0.6	2.5	1.5	0.7	0.1	0.5	0.2	0.4	0.9	0.9
National general government	0.8	0.3	0.6	0.2	0.5	0.9	-	0.1	0.5	1.7
<i>Bonds etc issued by:</i>	16.1	16.3	13.2	14.6	16.8	17.7	17.4	19.0	18.3	17.2
Private non-financial corporations	0.1	0.3	1.7	1.8	3.1	3.4	3.4	3.1	3.2	3.2
National public non-financial corporations	0.7	0.7	1.0	1.1	0.8	0.7	0.7	0.7	1.2	0.9
Banks	5.3	3.8	1.1	1.6	1.7	1.8	3.4	4.0	3.9	5.1
Other depository corporations	0.3	0.7	0.8	0.8	0.7	0.7	0.7	0.7	0.4	0.3
Life insurance corporations	-	-	0.1	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	0.1	0.1	0.1	0.1	0.1	0.1
Central borrowing authorities	4.6	3.0	1.0	1.1	2.4	2.6	2.1	2.3	2.0	2.0
National general government	1.8	3.4	3.2	2.8	2.5	2.9	1.9	3.4	3.1	1.6
Rest of world	3.1	4.3	4.3	5.3	5.6	5.5	5.1	4.8	4.3	3.8
<i>Derivatives issued by:</i>	-	-	0.1	0.2	0.2	0.3	0.2	0.3	0.3	0.1
Rest of world	-	-	0.1	0.2	0.2	0.3	0.2	0.3	0.3	0.1
<i>Loans and placements borrowed by:</i>	39.2	47.4	60.5	62.6	62.1	67.7	73.4	76.4	80.9	89.6
Private non-financial corporations	5.4	7.7	7.0	7.4	7.1	7.2	8.3	8.9	9.4	9.7
Life insurance corporations	0.2	0.2	0.3	0.3	0.3	0.3	0.3	0.3	0.2	0.2
Pension funds	0.2	0.2	0.3	0.3	0.3	0.3	0.3	0.3	0.2	0.2
Central borrowing authorities	-	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1
State and local general government	0.9	0.6	0.3	0.1	0.1	0.1	0.1	0.1	0.1	0.1
Households	30.2	36.2	49.6	52.1	52.0	57.0	61.3	64.2	67.9	76.5
Rest of world	2.2	2.1	2.9	2.2	2.2	2.7	2.9	2.5	3.0	2.7
<i>Equities issued by:</i>	75.3	68.7	97.8	102.9	91.3	93.4	98.3	90.1	103.7	106.2
Private non-financial corporations	28.3	35.5	44.1	48.4	47.3	47.7	49.1	47.1	52.7	52.6
National public non-financial corporations	23.6	3.4	17.2	15.4	3.8	3.9	3.4	3.4	3.6	3.6
Banks	8.8	9.8	11.5	11.2	12.8	13.0	15.9	12.0	16.4	16.6
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	0.1
Other insurance corporations	0.9	1.2	1.0	1.0	1.4	1.5	1.8	1.4	1.5	1.6
Rest of world	13.6	18.7	23.7	26.8	25.9	27.2	27.9	26.3	29.4	31.5
<i>Other accounts receivable</i>	1.9	3.4	9.4	6.2	4.3	6.7	6.0	3.7	5.8	4.4
Total liabilities	153.7	158.1	212.4	218.8	208.1	216.4	236.2	228.3	249.2	258.6
Drawings of bills of exchange	3.9	4.1	6.8	6.5	5.8	5.5	5.6	5.0	4.3	4.0
One name paper issued in Australia	3.4	3.8	7.4	7.3	7.1	5.7	8.1	5.6	7.4	5.9
One name paper issued offshore	0.6	0.4	0.9	0.7	1.2	1.3	1.5	0.8	1.8	0.4
Bonds etc issued in Australia	13.5	15.4	19.7	20.9	21.5	22.3	23.0	24.5	27.4	30.6
Bonds etc issued offshore	12.0	15.4	24.3	26.6	24.4	27.3	32.0	35.3	34.5	38.6
Derivatives	-	-	0.1	0.1	0.2	0.1	0.2	0.2	0.2	0.2
Loans and placements	41.3	48.5	56.8	57.9	56.0	58.8	60.2	58.6	59.2	61.2
Listed shares and other equity	35.2	14.7	28.6	27.7	16.7	17.5	20.7	16.4	20.5	22.5
Unlisted shares and other equity (c)	42.1	53.4	65.2	68.9	72.8	75.2	81.6	79.7	91.6	92.9
Other accounts payable	1.6	2.4	2.4	2.0	2.4	2.5	3.4	2.4	2.2	2.2

(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									
	<i>1997-98</i>	<i>1998-99</i>	<i>1999-00</i>	<i>2000-01</i>				<i>2001-02</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	113.9	137.1	123.6	115.7	111.6	110.0	106.9	105.5	108.0	106.4
<i>Currency and deposits accepted by:</i>	2.3	5.4	6.6	4.4	3.9	3.5	4.3	4.4	5.6	4.4
Central bank (b)	0.6	2.3	3.9	1.8	1.2	0.4	1.3	1.3	2.4	1.0
Banks	0.3	0.8	0.5	0.3	0.5	0.5	0.7	0.4	0.4	0.8
Rest of world	1.4	2.3	2.2	2.3	2.2	2.6	2.4	2.7	2.8	2.7
<i>Derivatives issued by:</i>	1.2	1.4	1.6	1.7	1.7	2.4	1.6	2.2	1.8	1.9
Banks	0.4	0.5	0.5	0.6	0.6	0.8	0.5	0.7	0.6	0.6
Other depository corporations	0.8	0.9	1.0	1.1	1.1	1.6	1.1	1.5	1.2	1.3
<i>Loans and placements borrowed by:</i>	16.2	14.8	15.0	14.4	15.0	14.7	15.5	15.2	15.5	15.1
National public non-financial corporations	0.9	0.8	0.8	0.8	0.8	0.8	0.8	0.8	0.8	0.8
State and local public non-financial corporations	2.7	2.7	2.8	2.8	2.8	2.8	2.9	2.9	2.9	2.9
Central borrowing authorities	2.0	1.9	1.7	1.6	1.5	1.5	1.5	1.4	1.3	1.2
State and local general government	5.5	4.0	3.5	3.2	3.2	3.2	3.1	3.1	3.1	3.1
Households	5.1	5.4	6.2	6.1	6.6	6.3	7.2	7.0	7.5	7.2
<i>Equities issued by:</i>	75.2	94.1	69.2	65.5	60.9	64.0	55.7	53.6	54.4	53.5
National public non-financial corporations (c)	56.3	82.9	52.2	47.8	50.3	50.3	43.1	42.4	43.7	42.8
Central bank	12.6	10.9	10.4	11.1	10.4	13.5	12.3	10.9	10.5	10.4
Financial intermediaries n.e.c. (d)	6.4	0.2	6.6	6.6	0.3	0.3	0.3	0.3	0.3	0.3
<i>Other accounts receivable (e)</i>	19.0	21.3	31.1	29.7	30.0	25.3	29.8	30.0	30.7	31.5
Total liabilities	193.8	180.7	169.5	174.9	176.3	175.2	173.7	175.2	175.8	172.0
<i>Currency and deposits (f)</i>	1.6	1.7	1.8	1.8	1.9	1.9	1.9	1.9	2.0	2.0
One name paper issued in Australia	10.3	7.7	5.8	6.2	4.9	5.2	5.1	5.0	5.5	6.2
Bonds etc issued in Australia	94.6	86.3	76.6	74.1	74.8	72.8	68.1	69.5	67.9	62.7
Bonds etc issued offshore	2.4	1.5	1.5	1.4	1.1	1.2	1.3	1.4	1.3	1.2
Derivatives	1.1	1.2	1.5	1.6	1.7	2.6	1.8	2.6	2.1	1.8
Loans and placements	-	-	0.1	0.1	0.7	0.2	0.2	0.3	0.7	0.6
Unfunded superannuation claims	67.7	69.6	75.8	76.5	77.2	78.0	78.7	79.0	79.5	80.7
Other accounts payable (e)	16.0	12.6	6.4	13.1	13.9	13.5	16.7	15.5	16.8	16.7

(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)**

	<i>Amounts outstanding at end of quarter</i>									
	<i>1997-98</i>	<i>1998-99</i>	<i>1999-00</i>	<i>2000-01</i>				<i>2001-02</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	127.9	128.5	125.9	122.0	121.5	120.6	125.8	120.1	118.9	119.4
<i>Currency and deposits accepted by:</i>	3.5	4.1	3.9	3.5	3.8	3.6	4.5	4.5	4.2	4.1
Central bank	0.4	0.4	0.3	0.1	0.1	0.1	0.5	0.1	0.1	0.1
Banks	3.2	3.7	3.6	3.4	3.7	3.5	4.0	4.4	4.1	4.0
<i>One name paper issued by:</i>	0.2	0.1	0.2	0.2	0.4	0.3	0.3	0.3	0.4	0.4
Other depository corporations	0.2	0.1	0.2	0.2	0.4	0.3	0.3	0.3	0.4	0.4
<i>Bonds etc issued by:</i>	-	0.1	0.2	0.2	0.2	0.3	0.3	0.3	0.3	0.3
Financial intermediaries n.e.c.	-	0.1	0.1	0.2	0.2	0.3	0.3	0.3	0.2	0.3
<i>Loans and placements borrowed by:</i>	14.5	15.8	15.7	15.9	15.4	15.2	15.5	14.4	15.2	15.3
Private non-financial corporations	0.1	0.1	0.1	0.1	0.1	0.1	0.2	0.2	0.2	0.2
State and local public non-financial corporations	3.6	3.3	3.3	3.2	3.3	3.2	3.0	2.8	2.8	2.8
Financial intermediaries n.e.c.	10.7	12.4	12.3	12.6	12.0	11.9	12.4	11.3	12.2	12.3
<i>Equities issued by: (b)</i>	106.3	105.3	101.8	97.3	98.6	98.0	100.6	97.2	96.2	94.4
State and local public non-financial corporations	102.7	102.8	99.3	94.8	97.7	97.0	98.9	96.7	94.9	93.0
Other insurance corporations	0.7	1.2	1.6	1.6	0.5	0.6	1.4	0.2	1.1	1.1
Financial intermediaries n.e.c.	2.7	1.0	0.9	0.9	0.4	0.4	0.3	0.3	0.2	0.2
<i>Other accounts receivable</i>	3.4	3.1	4.1	4.9	3.1	3.1	4.6	3.4	2.5	4.9
Total liabilities	116.2	101.3	84.4	82.0	81.2	82.6	85.0	86.5	87.4	88.0
Bonds etc issued in Australia	0.2	0.2	0.4	0.4	0.4	0.4	0.4	0.4	0.3	0.3
Loans and placements	54.9	50.2	46.2	42.7	40.7	40.7	41.9	42.2	42.0	40.7
Unfunded superannuation claims	58.0	49.5	36.5	37.7	38.9	40.1	41.3	42.5	43.8	45.1
Other accounts payable	3.1	1.3	1.2	1.2	1.1	1.4	1.5	1.4	1.4	1.9

(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									
	1997-98	1998-99	1999-00	2000-01			2001-02			
	Jun.	Jun.	Jun.	Sep.	Dec.	Mar.	Jun.	Sep.	Dec.	Mar.
Total financial assets	948.2	1,039.4	1,147.5	1,161.3	1,182.4	1,177.2	1,242.7	1,185.8	1,264.2	1,286.2
<i>Currency and deposits accepted by:</i>	230.6	239.9	248.8	257.8	261.0	265.9	273.3	282.6	295.3	301.6
Central bank (c)	9.7	9.9	10.6	11.1	11.2	10.9	10.7	11.0	11.6	11.8
Banks	176.8	180.8	184.9	190.0	192.3	195.7	202.4	210.3	223.1	225.9
Other depository corporations	43.3	48.6	52.8	55.8	57.1	58.5	59.6	60.4	59.8	63.2
National general government (d)	0.8	0.6	0.5	0.8	0.5	0.8	0.6	0.9	0.8	0.7
<i>Holdings of bills of exchange accepted by:</i>	1.8	1.5	1.7	2.0	2.1	2.0	1.9	2.0	1.9	1.0
Banks	1.8	1.5	1.7	2.0	2.1	2.0	1.9	2.0	1.9	1.0
<i>One name paper issued by:</i>	6.9	4.9	6.4	7.1	3.4	4.7	3.8	4.4	3.1	2.8
Banks	3.1	1.9	2.5	2.9	-	1.3	1.0	0.7	0.6	1.0
Other depository corporations	3.8	3.1	3.8	4.1	3.4	3.4	2.9	3.7	2.5	1.8
<i>Bonds etc issued by:</i>	13.8	13.7	13.0	13.0	12.9	11.0	9.9	8.7	7.7	7.2
Private non-financial corporations	0.5	0.5	0.4	0.4	0.4	0.4	0.4	0.4	0.4	0.4
National public non-financial corporations	0.4	0.9	0.9	0.9	0.7	0.6	0.5	0.8	0.8	0.9
Banks	2.2	1.2	1.3	1.5	1.0	0.8	0.7	0.5	0.4	0.4
Other depository corporations	7.4	7.0	5.7	5.4	6.0	4.5	3.5	2.3	1.3	1.0
Life insurance corporations	-	-	0.6	0.6	0.6	0.5	0.5	0.5	0.5	0.5
Central borrowing authorities	1.1	0.7	0.4	0.4	0.4	0.4	0.3	0.3	0.2	0.1
Financial intermediaries n.e.c.	2.1	1.3	1.7	1.7	1.8	1.8	1.8	2.0	1.9	1.8
National general government	0.2	0.1	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	2.0
<i>Loans and placements borrowed by:</i>	9.8	11.0	11.2	10.8	11.6	12.4	12.7	12.9	12.8	13.0
Financial intermediaries n.e.c.	9.8	10.9	11.2	10.8	11.5	12.4	12.7	12.9	12.8	13.0
<i>Equities issued by: (e)</i>	152.7	195.5	213.8	209.0	225.9	220.2	260.3	214.6	249.3	260.5
Private non-financial corporations	54.3	74.0	87.7	89.3	90.9	87.7	106.8	77.0	87.3	90.5
National public non-financial corporations	1.2	17.9	13.2	11.6	21.0	20.4	17.1	16.9	17.5	17.4
Banks	42.2	44.6	60.0	57.2	61.6	58.7	71.5	61.4	72.7	77.1
Other depository corporations	3.8	3.7	3.2	3.3	3.2	3.3	3.3	5.1	5.3	5.3
Life insurance corporations	17.0	19.3	17.6	16.5	19.5	18.9	21.0	17.3	18.3	18.7
Other insurance corporations	9.8	7.4	6.3	7.5	7.5	6.9	9.3	11.0	11.6	12.5
Financial intermediaries n.e.c.	24.4	28.6	25.7	23.7	22.1	24.3	31.3	25.5	35.5	37.4
Rest of world	-	-	-	-	-	-	-	0.4	1.3	1.7
<i>Net equity in reserves of:</i>	372.2	419.7	501.7	506.8	507.0	505.4	523.6	501.1	529.6	535.1
Life insurance corporations	60.3	66.4	60.5	57.8	53.2	49.9	49.4	43.0	47.3	49.4
Pension funds	311.9	353.3	441.2	449.0	453.8	455.6	474.2	458.1	482.2	485.7
<i>Unfunded superannuation claims on:</i>	120.3	112.1	104.3	107.6	109.7	111.8	113.7	115.4	117.0	119.6
National general government	62.3	62.7	67.8	69.9	70.8	71.7	72.4	72.9	73.2	74.5
State and local general government	58.0	49.5	36.5	37.7	38.9	40.1	41.3	42.5	43.8	45.1
<i>Prepayment of premiums and reserves</i>	24.0	24.8	27.1	28.7	29.4	27.8	27.8	30.0	30.4	30.2
Other insurance corporations	24.0	24.8	27.1	28.7	29.4	27.8	27.8	30.0	30.4	30.2
<i>Other accounts receivable (eff)</i>	16.1	16.3	19.6	18.6	19.4	15.9	15.6	14.0	17.0	15.2
Total liabilities	366.2	410.4	481.6	487.6	498.0	510.0	526.7	541.6	560.7	579.6
Drawings of bills of exchange	2.5	2.9	2.9	2.9	2.8	2.8	2.9	3.0	3.2	3.3
Loans and placements	359.6	403.2	467.9	473.6	485.0	495.6	512.6	527.2	547.2	565.2
Other accounts payable (e)	4.1	4.3	10.8	11.1	10.2	11.5	11.2	11.3	10.4	11.1

(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>1997-98</i>	<i>1998-99</i>	<i>1999-00</i>	<i>2000-01</i>				<i>2001-02</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	596.5	641.3	738.3	779.7	774.5	829.1	838.6	832.9	854.3	855.1
<i>Currency and deposits accepted by:</i>	33.4	35.5	39.3	43.1	48.6	56.6	55.5	50.2	58.7	52.4
Central bank	-	-	-	-	-	0.1	-	0.1	-	-
Banks	31.4	34.4	37.3	42.4	47.7	55.2	53.6	48.2	57.0	50.3
Other depository corporations	1.9	1.1	1.9	0.6	0.8	1.3	1.9	1.9	1.7	2.0
<i>Holdings of bills of exchange accepted by:</i>	9.9	9.4	10.3	10.0	10.0	10.0	10.7	10.9	10.5	9.5
Banks	9.9	9.4	10.3	10.0	10.0	10.0	10.7	10.9	10.5	9.5
<i>One name paper issued by:</i>	48.9	49.3	58.7	76.2	88.0	102.0	87.6	93.9	88.3	88.5
Private non-financial corporations	2.4	4.9	11.0	13.3	13.9	15.2	9.6	9.2	7.7	8.2
National public non-financial corporations	2.4	2.0	1.2	1.6	1.9	2.0	1.9	1.9	2.1	2.0
Banks	24.2	23.4	26.4	33.3	40.8	47.2	41.6	46.7	43.5	47.6
Other depository corporations	16.9	17.1	16.9	21.9	25.9	29.1	26.9	27.6	28.2	23.3
Life insurance corporations	-	-	-	0.1	0.4	0.4	0.6	1.0	0.3	0.2
Central borrowing authorities	2.1	1.2	1.8	4.8	3.7	5.8	4.4	6.1	3.8	6.0
Financial intermediaries n.e.c.	0.6	0.4	0.9	0.7	1.2	1.3	1.5	0.8	1.8	0.4
National general government	0.3	0.3	0.5	0.3	0.2	0.9	1.0	0.6	0.9	0.8
<i>Bonds etc issued by:</i>	175.7	165.8	186.9	197.4	190.0	195.8	207.0	219.9	215.5	216.7
Private non-financial corporations	27.4	30.1	33.3	34.7	35.0	36.3	35.3	37.5	35.2	35.7
National public non-financial corporations	3.9	3.1	4.8	5.3	5.5	7.6	9.9	10.8	10.4	10.9
Banks	44.7	45.0	61.8	65.4	61.4	64.4	69.0	74.5	72.5	68.8
Other depository corporations	15.4	9.1	11.5	13.8	12.0	12.9	13.3	13.9	15.1	14.5
Life insurance corporations	-	-	1.3	1.3	1.2	1.4	1.3	1.5	1.6	1.0
Other insurance corporations	0.6	0.4	0.5	0.4	0.4	0.3	0.1	-	-	-
Central borrowing authorities	34.0	31.1	26.5	26.7	26.0	24.7	22.6	22.6	22.8	21.2
Financial intermediaries n.e.c.	12.0	15.4	24.8	27.2	25.0	27.9	32.5	36.2	35.8	40.6
National general government	37.8	31.5	22.3	22.8	23.6	20.4	23.0	22.8	22.1	23.8
<i>Derivatives issued by:</i>	15.0	17.8	21.4	23.6	23.1	32.9	22.8	29.6	24.0	24.0
Private non-financial corporations	1.9	2.3	2.7	3.5	2.6	4.0	3.9	3.5	2.8	2.5
National public non-financial corporations	-	-	0.1	0.1	-	-	-	-	-	-
Banks	13.1	15.5	17.5	18.5	19.1	26.9	17.7	24.6	20.2	20.8
Other depository corporations	-	-	0.4	0.2	0.2	0.2	0.4	0.5	0.4	0.3
Life insurance corporations	-	-	0.3	0.8	0.6	1.1	0.4	0.5	0.2	-
Central borrowing authorities	-	-	0.4	0.4	0.4	0.5	0.3	0.3	0.2	0.2
Financial intermediaries n.e.c.	-	-	0.1	0.1	0.2	0.1	0.2	0.2	0.2	0.2
<i>Loans and placements borrowed by:</i>	56.6	65.8	84.3	88.7	95.9	112.8	99.3	100.3	97.5	101.4
Private non-financial corporations	31.5	33.5	35.6	37.4	48.0	52.6	47.6	47.7	44.9	45.9
National public non-financial corporations	0.4	0.2	0.2	0.5	0.4	3.5	3.4	3.4	3.4	3.3
Banks	13.0	20.5	34.9	37.4	36.6	44.4	36.1	36.7	36.2	38.4
Other depository corporations	8.7	4.2	3.8	4.8	3.8	4.1	3.5	3.9	3.4	3.9
Life insurance corporations	0.3	0.8	0.7	0.6	0.6	0.6	0.7	0.5	0.6	0.4
Other insurance corporations	0.2	0.2	0.2	0.1	0.1	0.1	0.1	-	-	-
Central borrowing authorities	0.5	0.5	0.3	0.4	0.4	0.4	0.4	0.4	0.4	0.4
Financial intermediaries n.e.c.	1.9	6.0	8.6	7.4	5.9	7.0	7.5	7.6	8.5	9.0
National general government	-	-	-	0.1	0.1	0.1	-	0.1	-	-
<i>Equities issued by:</i>	249.5	288.7	328.4	331.5	309.6	309.4	346.3	317.8	351.3	350.7
Private non-financial corporations	198.0	232.4	268.6	269.1	239.7	240.1	268.8	249.8	275.4	273.3
National public non-financial corporations	-	8.2	6.1	5.4	6.6	6.7	5.2	4.8	4.7	4.2
Banks	25.1	28.3	31.2	33.9	38.9	37.9	45.6	39.4	46.1	47.2
Other depository corporations	4.3	4.0	3.7	4.0	4.2	4.3	4.4	4.6	4.6	4.6
Life insurance corporations	9.6	9.2	9.8	10.4	12.4	12.1	13.2	11.4	11.8	12.7
Other insurance corporations	4.0	4.0	4.3	4.5	4.9	5.3	5.9	4.9	6.0	5.6
Financial intermediaries n.e.c.	8.5	2.6	4.7	4.2	2.9	3.0	3.1	2.9	2.6	3.0
<i>Other accounts receivable</i>	7.5	9.1	9.0	9.2	9.4	9.8	9.4	10.3	8.6	12.0

continued

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

	<i>Amounts outstanding at end of quarter</i>									
	<i>1997-98</i>	<i>1998-99</i>	<i>1999-00</i>	<i>2000-01</i>			<i>2001-02</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	299.5	315.9	396.1	422.3	395.2	432.1	440.6	421.1	443.0	434.2
Monetary gold and SDRs	1.3	1.1	1.4	1.5	1.4	1.5	1.6	1.7	1.6	1.7
Currency and deposits	20.2	17.5	18.2	19.1	26.7	26.4	24.1	21.0	19.8	21.4
One name paper (a)	1.5	1.9	2.3	2.7	2.7	2.7	2.8	1.4	1.2	1.5
Bonds etc (a)	27.9	34.3	40.1	44.5	47.3	51.3	51.6	56.5	53.9	50.2
Derivatives	14.4	15.5	18.9	21.0	21.9	33.7	23.4	33.5	28.4	23.8
Loans and placements	38.8	40.6	42.5	43.7	45.0	51.0	49.2	49.2	49.4	52.5
Unlisted shares and other equity	180.3	188.9	258.3	273.5	233.5	246.8	268.2	234.6	265.9	261.9
Other accounts payable	15.2	16.1	14.5	16.3	16.7	18.7	19.7	23.1	22.8	21.3

(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.

TABLE 17. DEMAND FOR CREDIT
(\$ billion)

	Net transactions during period									
	1999-00	2000-01	1999-00	2000-01			2001-02			
			Jun.	Sep.	Dec.	Mar.	Jun.	Sep.	Dec.	Mar.
Funds raised on conventional credit markets by non-financial domestic sectors	119.7	96.3	28.8	25.0	32.3	23.0	16.0	23.1	19.2	21.0
Liabilities (including equity) of:										
Private non-financial corporations	51.9	54.5	10.5	22.1	25.0	10.1	-2.7	8.8	-2.1	7.5
<i>Bills of exchange held by:</i>										
Banks	5.1	5.4	4.1	3.1	3.7	-0.3	-1.1	-0.4	-0.7	-0.3
<i>One name paper held by:</i>										
Banks	4.2	-4.9	2.1	1.6	1.8	-1.1	-7.2	-0.6	-0.7	0.8
Other depository corporations	1.4	0.4	0.5	-0.7	-0.2	0.2	1.1	-0.7	1.0	0.9
Life insurance corporations	-1.0	1.5	-1.8	0.6	1.4	1.1	-1.6	0.5	-0.5	-1.0
Pension funds	0.1	-2.0	0.1	-0.7	0.2	-0.9	-0.6	0.5	-0.6	-0.2
Other insurance corporations	0.6	-1.6	0.8	0.1	-1.0	-0.3	-0.4	-0.8	0.3	0.7
Financial intermediaries n.e.c.	-0.7	0.1	-0.1	-	1.2	-0.9	-0.2	-	-	-0.1
Rest of world	0.2	-0.3	-0.1	0.1	-0.4	0.1	-0.1	0.3	0.1	0.1
<i>Bonds etc held by:</i>										
State and local public non-financial corporations	5.8	5.0	1.7	0.8	2.9	-0.3	1.6	2.3	0.6	1.4
Banks	-	-	-	-	-	-	-	-	0.1	-0.1
Other depository corporations	0.9	1.8	0.6	-	0.9	0.3	0.6	0.5	0.5	-0.7
Life insurance corporations	0.6	0.5	0.3	-	0.3	-	0.2	-	0.2	0.7
Pension funds	0.3	0.6	0.2	-0.1	0.1	0.1	0.5	-	-	-0.1
Other insurance corporations	0.1	0.3	0.1	0.3	-0.3	-	0.3	0.3	0.3	0.1
Central borrowing authorities	1.8	0.7	0.9	0.2	0.4	-	0.1	0.2	-0.1	0.1
Financial intermediaries n.e.c.	-	0.1	-	-	-	0.1	-	-	-	-
Rest of world	1.3	1.8	0.6	0.2	1.2	0.3	0.1	-0.4	0.1	0.2
<i>Loans and placements borrowed from:</i>										
State and local general government	0.8	-0.7	-0.9	0.2	0.4	-1.0	-0.3	1.5	-0.6	1.3
Banks	6.3	20.5	-2.7	5.0	14.5	8.8	-7.8	0.9	-7.0	1.3
Other depository corporations	8.1	7.7	-0.3	4.1	-	5.5	-1.9	-2.6	-3.4	0.6
Life insurance corporations	-3.4	2.2	-2.2	0.1	5.1	0.7	-3.7	3.9	-0.3	-0.6
Pension funds	0.7	-0.3	-0.1	0.7	-0.8	-0.1	-0.1	0.1	-1.3	-0.6
Other insurance corporations	0.2	0.5	0.1	-0.2	-	-	0.7	-	0.1	-
Financial intermediaries n.e.c.	0.4	-0.7	-0.1	-	-0.1	-0.6	-	-0.2	-0.2	-
State and local general government	-0.8	1.2	-0.3	0.3	-0.3	0.1	1.1	-0.2	0.5	0.3
Rest of world	-	-	-	-	-	-	0.1	-	-	-
<i>Shares and other equity held by: (a)</i>										
State and local public non-financial corporations	30.4	28.6	5.2	11.6	2.2	3.0	11.8	6.7	5.8	4.3
Banks	-	-	-	0.1	-	-	-	-	-	-
Life insurance corporations	-	-	-	0.1	-	-	-	-	-	-
Pension funds	5.7	5.8	0.8	4.6	1.7	-0.8	0.3	1.2	1.4	2.0
Other insurance corporations	1.5	8.2	0.7	2.6	3.8	2.5	-0.7	-2.6	-1.7	-
Financial intermediaries n.e.c.	-0.5	0.1	-0.6	-	-	-0.1	0.2	0.3	0.4	-
Households	6.6	2.3	0.5	2.6	-0.4	1.5	-1.4	1.6	0.3	-0.7
Rest of world	11.8	1.3	2.3	5.6	-5.9	4.3	-2.7	-2.4	0.4	-1.5
	5.5	10.7	1.6	-3.9	2.9	-4.3	16.0	8.6	5.0	4.4

(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										
	1999-00	2000-01	1999-00			2000-01			2001-02		
			Jun.	Sep.	Dec.	Mar.	Jun.	Sep.	Dec.	Mar.	
Liabilities (including equity) continued											
National public non-financial corporations	18.7	7.0	0.3	0.2	-0.2	3.7	3.3	-1.3	0.7	0.9	
<i>Bills of exchange held by:</i>											
Banks	0.1	-	-	0.1	-0.1	-	-	-0.1	-	-	
<i>One name paper held by:</i>											
Life insurance corporations	0.2	0.1	-0.1	-	-0.2	-	0.3	-0.1	-0.1	-0.1	
Pension funds	-0.2	-	-	-0.1	-	-	0.1	-	-0.1	-0.1	
Other insurance corporations	-	-0.1	-	-0.1	-	-	-	-	-	-	
Central borrowing authorities	-0.2	0.2	-0.2	0.2	0.1	0.2	-0.3	-	-0.1	0.1	
Financial intermediaries n.e.c.	0.3	-0.4	0.3	-0.5	0.4	-0.2	-0.1	-0.5	-	-	
Rest of world	0.5	0.5	0.2	0.4	0.3	-0.2	-	-0.1	0.3	-	
<i>Bonds etc held by:</i>											
Banks	-	-	-	-	-	0.1	-0.1	0.1	0.3	0.1	
Life insurance corporations	-0.1	-	-	-	-0.1	-	0.1	-	-0.1	-	
Pension funds	-	-0.1	-	-	-	-0.1	-	-	-	-	
Other insurance corporations	-	-	-	-0.1	-	0.1	-	0.2	-	-	
Central borrowing authorities	0.2	-	0.1	-	-	-	-	-0.2	-0.1	0.1	
Financial intermediaries n.e.c.	0.3	-0.3	-	0.1	-0.3	-	-0.1	0.1	0.5	-0.2	
Households	-0.1	-0.4	-	-	-0.2	-0.1	-0.1	0.3	0.1	0.1	
Rest of world	1.5	3.8	1.4	0.2	-0.1	1.1	2.6	-	-0.2	1.0	
<i>Loans and placements borrowed from:</i>											
Private non-financial corporations	-0.1	3.9	-1.5	-	0.1	2.9	0.9	-0.9	0.2	-	
Banks	-	-	-	-	-	-	-	-	-	-0.1	
Life insurance corporations	-0.1	0.9	-1.5	-	0.1	-0.1	0.9	-0.9	0.2	0.1	
Rest of world	-	3.0	-	-	-	3.0	-	-	-	-0.1	
<i>Shares and other equity held by: (a)</i>											
Life insurance corporations	0.1	1.3	0.1	0.1	1.0	0.1	0.1	-	0.1	0.1	
Pension funds	0.1	2.3	0.1	0.1	1.8	0.2	0.2	0.1	0.2	0.1	
Financial intermediaries n.e.c.	16.2	-6.8	0.1	0.1	-7.1	0.1	0.1	-	0.1	0.1	
Households	-1.4	2.8	-0.7	-0.2	3.5	-0.5	-	0.2	-	0.1	
Rest of world	1.0	0.5	0.4	-	0.9	0.1	-0.5	-0.3	-0.3	-0.4	
State and local public non-financial corporations	0.9	3.3	1.7	2.0	0.5	0.8	-	0.4	0.2	-0.7	
<i>Bills of exchange held by:</i>											
Banks	-0.1	0.1	-0.1	-0.2	0.3	-	-	-0.2	0.2	-	
<i>Bonds etc held by:</i>											
<i>Loans and placements borrowed from:</i>											
Private non-financial corporations	-	-	-	-	-	-	-	0.1	0.1	-0.1	
Banks	-0.1	0.1	-	0.1	-	0.3	-0.3	-	-0.1	0.1	
Central borrowing authorities	1.1	3.0	1.8	2.0	0.1	0.6	0.3	0.5	0.1	-0.8	

(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>1999-00</i>	<i>2000-01</i>				<i>2001-02</i>		
	<i>1999-00</i>	<i>2000-01</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	-10.7	-9.5	-6.9	-1.5	-2.3	-2.7	-3.0	0.6	0.6	-2.9
<i>One name paper held by:</i>	-1.9	-0.7	-3.8	0.4	-1.3	0.3	-0.1	-0.1	0.5	0.7
Central bank	-1.5	-1.0	-0.7	-0.6	-	-0.4	-	0.2	-0.3	0.5
Banks	-0.4	0.6	-3.5	1.4	-1.1	-0.4	0.7	-0.1	0.2	-1.0
Other depository corporations	-	-	-	-	-	-	0.1	0.1	-0.2	0.2
Life insurance corporations	-0.5	-0.1	-	-0.1	-	-	-	-	-	-
Pension funds	-	-	0.1	-	-	-	-	-	-	-
Central borrowing authorities	-	-	-	0.3	-0.3	-	-	-	-	-
Financial intermediaries n.e.c.	0.3	-0.7	0.2	-0.4	0.2	0.4	-0.9	0.1	0.4	1.1
Rest of world	0.2	0.5	0.1	-0.2	-0.1	0.7	0.1	-0.3	0.3	-0.1
<i>Bonds etc held by:</i>	-8.9	-8.9	-3.1	-1.9	-1.6	-2.5	-2.9	0.6	-0.3	-3.6
Central bank	4.8	-0.2	1.0	-1.4	-1.2	1.2	1.2	-4.4	2.4	-1.9
Banks	-1.8	-3.4	0.1	-0.3	-1.4	-0.2	-1.5	2.4	-1.3	-1.5
Other depository corporations	0.1	0.8	-0.6	0.2	0.7	0.5	-0.6	2.8	-2.1	0.1
Life insurance corporations	-2.1	-1.4	-0.5	-0.6	0.6	-0.7	-0.7	-1.4	0.5	0.4
Pension funds	0.7	-1.8	0.5	-	0.1	-0.7	-1.2	-0.9	0.2	0.4
Other insurance corporations	-1.2	-1.0	-0.4	1.5	-	-	-2.5	1.6	-0.3	-1.4
Central borrowing authorities	0.2	-0.7	-	-0.9	-0.3	0.5	-	-0.3	0.7	-0.8
Financial intermediaries n.e.c.	-0.1	-1.4	-0.6	-0.4	-0.4	0.4	-1.0	1.4	-0.2	-1.4
Households	-	-	-	-	-	-	-	-0.1	-	-
Rest of world	-9.3	-	-2.5	0.1	0.2	-3.6	3.3	-0.6	-0.2	2.5
<i>Loans and placements borrowed from:</i>				-	0.6	-0.5		0.1	0.4	-
Banks	-	-	-	-	0.6	-0.5	-	0.1	0.4	-
State and local general government	-3.4	-4.0	1.2	-3.4	-1.9	0.1	1.2	0.2	-0.3	-1.3
<i>Bonds etc held by:</i>	0.2		0.3			-		-0.1	-0.1	-
Life insurance corporations	0.1	-	0.1	-	-	-	-	-	-	-
Pension funds	0.1	-	0.1	-	-	-	-	-	-	-
<i>Loans and placements borrowed from:</i>	-3.5	-4.1	1.0	-3.4	-1.9	-	1.2	0.2	-0.3	-1.3
Private non-financial corporations	0.0	0.1	0.1	-0.2	-	0.1	0.2	-0.2	-	-0.1
Banks	-	0.1	-0.1	0.1	-0.2	-0.1	0.3	0.3	-0.1	-0.3
Central borrowing authorities	-3.2	-4.2	1.2	-3.1	-1.7	-	0.6	0.2	-0.2	-0.9
Financial intermediaries n.e.c.	-0.3	-0.1	-0.2	-0.1	-	-	-	-0.1	-	-
Households	62.2	44.9	22.0	5.6	11.2	11.0	17.1	14.5	20.1	17.6
<i>Bills of exchange held by:</i>	0.1	-	0.1	-	-0.1	-	0.1	0.1	0.1	0.1
Banks	0.1	-	0.1	-	-0.1	-	0.1	0.1	0.1	0.1
<i>Loans and placements borrowed from:</i>	62.2	45.0	21.9	5.7	11.3	11.0	17.0	14.4	20.0	17.5
National public non-financial corporations	0.1	-	-	-	-	-	-	-	-	0.1
Banks	43.3	27.9	16.6	2.6	8.7	5.7	10.9	11.3	14.4	7.3
Other depository corporations	4.5	5.2	2.9	0.9	2.5	0.7	1.1	0.4	1.6	1.6
Life insurance corporations	0.1	-0.8	-	-0.2	-0.3	-0.2	-0.1	-0.1	-0.1	0.2
Financial intermediaries n.e.c.	12.8	11.7	2.1	2.5	-0.1	5.0	4.3	2.9	3.7	8.6
National general government	0.8	1.0	0.2	-0.2	0.5	-0.2	0.9	-0.2	0.5	-0.3

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

	Net transactions during period									
			1999-00	2000-01			2001-02			
	1999-00	2000-01	Jun.	Sep.	Dec.	Mar.	Jun.	Sep.	Dec.	Mar.
Change in financial position	-25.0	-44.2	-13.4	-17.1	-14.8	-10.5	-1.8	0.2	11.3	1.3
Total financial assets	36.1	7.3	-1.6	8.3	4.6	-3.0	-2.6	10.2	9.6	6.3
<i>Currency and deposits accepted by:</i>	12.4	0.2	-2.1	1.2	6.5	-1.8	-5.7	6.8	2.5	-0.1
Central bank (b)	0.8	0.1	0.3	0.5	-	-0.2	-0.2	0.3	0.6	0.2
Banks	7.1	1.7	0.3	-0.7	1.3	-2.2	3.3	4.2	3.1	1.0
Other depository corporations	4.9	-1.5	-2.4	0.8	-0.6	0.3	-2.0	2.0	-0.9	-1.1
National general government	0.1	0.0	-0.2	0.3	-0.4	0.3	-0.2	0.3	-0.1	-0.1
Rest of world	-0.3	-0.3	-	0.3	6.1	-	-6.7	-	-0.2	-
<i>Holdings of bills of exchange accepted by:</i>	0.6	-1.5	0.1	-1.0	-0.4	-0.3	0.2	0.1	-0.4	0.1
Banks	0.6	-1.5	0.1	-1.0	-0.4	-0.3	0.2	0.1	-0.4	0.1
<i>One name paper issued by:</i>	13.2	-7.4	1.9	-2.4	-4.9	1.1	-1.2	-3.7	0.8	4.2
Banks	12.0	-7.6	1.3	-3.0	-4.6	1.1	-1.1	-2.8	0.6	4.0
Other depository corporations	0.5	-0.5	0.3	-0.1	-	-0.1	-0.3	0.1	0.1	-0.1
Rest of world	0.5	1.0	0.2	0.8	-0.2	0.1	0.3	-1.0	0.1	0.2
<i>Bonds etc issued by:</i>	-	-	-	-	-	-	-	-	0.1	-
Other depository corporations	-	-	-	-	-	-	-	-	0.1	-
<i>Derivatives issued by:</i>	-1.3	-0.1	0.1	0.2	0.1	0.8	-1.2	1.0	-0.5	-1.7
Banks	-	-0.2	-	-	-	0.1	-0.3	0.3	-0.2	-
Other depository corporations	0.2	-0.3	0.1	-	-	0.3	-0.6	0.7	-0.4	-0.1
Rest of world	-1.7	0.4	-0.1	0.2	0.1	0.4	-0.3	-	0.1	-1.6
<i>Loans and placements borrowed by:</i>	-2.7	1.9	-0.3	1.4	-0.2	0.9	-0.2	-0.5	0.6	0.8
National public non-financial corporations	-	-	-	-	-	-	-	-	-	-0.1
State and local public non-financial corporations	-	-	-	-	-	-	-	0.1	0.1	-0.1
Other insurance corporations	-0.3	0.4	0.1	-	0.1	-0.2	0.5	0.3	0.1	-
Financial intermediaries n.e.c.	-0.1	0.3	-0.1	-	-0.1	0.2	0.2	-0.4	-	0.1
State and local general government	0.0	0.1	0.1	-0.2	-	0.1	0.2	-0.2	-	-0.1
Rest of world	-2.3	1.0	-0.4	1.5	-0.2	0.9	-1.2	-0.3	0.4	0.9
<i>Equities issued by:</i>	13.2	1.9	-1.9	4.6	-1.5	-6.8	5.6	3.9	3.2	2.1
Other depository corporations	-	-3.3	-0.2	-0.5	-0.4	-1.1	-1.3	-0.9	0.2	-
Rest of world	13.5	5.3	-1.7	5.1	-1.1	-5.7	7.0	4.8	3.1	2.1
<i>Prepayment of premiums and reserves</i>	1.8	0.6	0.2	1.2	0.6	-1.2	-	1.7	0.3	-0.2
Other insurance corporations	1.8	0.6	0.2	1.2	0.6	-1.2	-	1.7	0.3	-0.2
<i>Other accounts receivable (c)</i>	-1.3	11.7	0.4	3.1	4.4	4.2	-	0.8	2.9	1.0
Total liabilities	61.0	51.6	11.8	25.4	19.4	7.6	-0.8	10.0	-1.7	4.9
Drawings of bills of exchange	5.1	5.4	4.1	3.1	3.7	-0.3	-1.1	-0.4	-0.7	-0.3
One name paper issued in Australia	0.2	-2.0	-0.7	-0.6	1.2	-0.7	-1.9	-0.1	0.3	0.4
One name paper issued offshore	4.0	-2.9	2.8	2.2	0.6	-0.4	-5.3	-0.5	-1.0	0.4
Bonds etc issued in Australia	5.6	5.1	2.4	0.8	2.3	0.3	1.7	0.6	1.7	0.2
Bonds etc issued offshore	0.3	-0.1	-0.6	-	0.6	-0.6	-0.1	1.7	-1.1	1.2
Derivatives	0.6	-0.2	0.1	-	-0.2	1.1	-1.1	0.9	-1.3	-
Loans and placements	6.3	20.5	-2.7	5.0	14.5	8.8	-7.8	0.9	-7.0	1.3
Listed shares and other equity	27.2	28.0	4.5	12.7	2.3	3.7	9.3	-2.4	2.5	3.6
Unlisted shares and other equity (d)	2.5	-0.4	0.7	-1.1	-1.1	-0.7	2.5	9.0	3.2	0.7
Other accounts payable (c)	9.1	-1.7	1.1	3.3	-4.3	-3.7	3.0	0.3	1.7	-2.6

(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)**

	Net transactions during period									
	1999-00			2000-01			2001-02			
	1999-00	2000-01	1999-00 Jun.	Sep.	Dec.	Mar.	Jun.	Sep.	Dec.	Mar.
Change in financial position	-2.3	-1.8	-0.1	0.7	0.6	0.6	-3.7	2.3	-0.7	-0.4
Total financial assets	0.8	6.7	0.6	0.3	-	5.8	0.6	0.5	-0.2	0.2
<i>Currency and deposits accepted by:</i>	<i>-0.1</i>	<i>-0.1</i>	<i>0.1</i>	<i>-0.2</i>	<i>-</i>	<i>0.1</i>	<i>-</i>	<i>0.1</i>	<i>-</i>	<i>0.1</i>
Banks	-	-	0.1	-0.1	-	0.1	-	0.1	-	0.1
Other depository corporations	-	-	-	-0.1	-	-	-	-	-	-
<i>Holdings of bills of exchange accepted by:</i>	<i>-0.1</i>	<i>0.2</i>	<i>0.1</i>	<i>-</i>	<i>-</i>	<i>0.1</i>	<i>0.1</i>	<i>-</i>	<i>-</i>	<i>-</i>
Banks	-0.1	0.2	0.1	-	-	0.1	0.1	-	-	-
<i>One name paper issued by:</i>	<i>-0.3</i>	<i>0.3</i>	<i>-0.5</i>	<i>-</i>	<i>-0.1</i>	<i>-</i>	<i>0.4</i>	<i>0.1</i>	<i>-0.5</i>	<i>-</i>
Banks	-0.1	0.3	-0.4	-	-0.1	-	0.4	0.1	-0.5	-
Central borrowing authorities	-0.3	-	-0.2	-	-	-	-	-	-	-
<i>Bonds etc issued by:</i>	<i>-</i>	<i>1.4</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>1.4</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>-</i>
Rest of world	-	1.4	-	-	-	1.4	-	-	-	-
<i>Derivatives issued by:</i>	<i>-</i>	<i>0.2</i>	<i>-</i>	<i>-</i>	<i>0.1</i>	<i>0.1</i>	<i>-</i>	<i>0.1</i>	<i>0.2</i>	<i>-</i>
Rest of world	-	0.2	-	-	0.1	0.1	-	0.1	0.2	-
<i>Loans and placements borrowed by:</i>	<i>0.1</i>	<i>0.4</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>0.4</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>0.1</i>
Households	0.1	-	-	-	-	-	-	-	-	0.1
Rest of world	-	-	-	-	-	0.4	-	-	-	-
<i>Equities issued by:</i>	<i>0.5</i>	<i>3.7</i>	<i>0.4</i>	<i>0.1</i>	<i>0.1</i>	<i>3.5</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>-</i>
Rest of world	0.5	3.7	0.4	0.1	0.1	3.5	-	-	-	-
<i>Other accounts receivable</i>	<i>0.6</i>	<i>0.8</i>	<i>0.5</i>	<i>0.3</i>	<i>-0.1</i>	<i>0.4</i>	<i>0.2</i>	<i>0.1</i>	<i>-</i>	<i>-</i>
Total liabilities	3.0	8.4	0.7	-0.4	-0.7	5.2	4.3	-1.8	0.5	0.6
Drawings of bills of exchange	0.1	-	-	0.1	-0.1	-	-	-0.1	-	-
One name paper issued in Australia	0.3	-0.5	0.1	-0.4	0.2	-0.1	-0.2	-0.7	-0.4	-0.1
One name paper issued offshore	0.5	0.5	0.2	0.4	0.3	-0.2	-	-0.1	0.3	-
Bonds etc issued in Australia	0.6	-0.5	-	-	-0.6	-	0.1	0.4	0.7	-
Bonds etc issued offshore	1.5	3.8	1.6	0.1	-	1.1	2.6	-	-0.1	1.0
Loans and placements	-0.2	3.9	-1.6	-	0.1	2.9	0.9	-0.9	0.1	-
Unlisted shares and other equity (b)	-	-	-	-	-	-	-	-	-	-0.2
Other accounts payable	0.5	1.3	0.4	-0.6	-0.5	1.4	1.0	-0.5	-0.2	-0.1

(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									
	1999-00	2000-01	1999-00	2000-01			2001-02			
			Jun.	Sep.	Dec.	Mar.	Jun.	Sep.	Dec.	Mar.
Change in financial position	2.8	0.8	-	-0.2	-0.3	-0.4	1.7	1.2	-1.9	2.6
Total financial assets	-0.2	3.2	0.9	0.8	0.8	0.4	1.2	0.4	-1.7	1.1
<i>Currency and deposits accepted by:</i>	<i>0.4</i>	<i>1.4</i>	<i>0.4</i>	<i>0.3</i>	<i>0.2</i>	<i>-</i>	<i>0.9</i>	<i>-0.5</i>	<i>-0.4</i>	<i>0.2</i>
Banks	0.3	1.4	0.3	0.3	0.2	-	0.9	-0.5	-0.4	0.2
<i>Holdings of bills of exchange accepted by:</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>0.1</i>	<i>-</i>	<i>-</i>	<i>-</i>
Banks	-	-	-	-	-	-	0.1	-	-	-
<i>One name paper issued by:</i>	<i>-0.1</i>	<i>0.2</i>	<i>-</i>	<i>0.1</i>	<i>-</i>	<i>0.2</i>	<i>-0.1</i>	<i>-</i>	<i>-0.1</i>	<i>0.2</i>
Banks	-0.1	0.1	-	0.1	-	-	-	-	-0.1	0.1
Central borrowing authorities	-	-	-	-	-	0.1	-0.1	-	-	0.1
<i>Bonds etc issued by:</i>	<i>-0.1</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>-0.1</i>	<i>0.1</i>	<i>-0.1</i>
Private non-financial corporations	-	-	-	-	-	-	-	-	0.1	-0.1
Central borrowing authorities	-	-	-	-	-	-	-	-0.1	-	-
<i>Loans and placements borrowed by:</i>	<i>-0.3</i>	<i>1.3</i>	<i>-</i>	<i>0.1</i>	<i>-0.1</i>	<i>0.7</i>	<i>0.6</i>	<i>0.6</i>	<i>-0.8</i>	<i>1.0</i>
Central borrowing authorities	-0.2	1.0	0.1	-0.1	-0.1	0.6	0.6	0.5	-0.9	1.0
State and local general government	-	-	-0.1	0.1	-0.1	-	-	0.1	0.1	-
<i>Equities issued by:</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>0.1</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>0.1</i>	<i>-0.1</i>
Private non-financial corporations	-	-	-	0.1	-	-	-	-	-	-
Banks	-	-	-	-	-	-	-	-	0.1	-0.1
<i>Other accounts receivable</i>	<i>0.2</i>	<i>0.4</i>	<i>0.6</i>	<i>0.2</i>	<i>0.8</i>	<i>-0.4</i>	<i>-0.2</i>	<i>0.5</i>	<i>-0.4</i>	<i>-</i>
Total liabilities	-3.0	2.2	0.9	0.9	1.0	0.8	-0.5	-0.8	0.2	-1.5
Drawings of bills of exchange	-0.1	0.1	-0.1	-0.2	0.3	-	-	-0.2	0.2	-
Loans and placements	0.9	2.9	1.5	2.1	0.3	0.8	-0.3	0.4	-	-0.8
Unlisted shares and other equity (b)	-3.7	-1.3	-0.4	-1.3	-	-	-	-0.6	-	-0.9
Other accounts payable	-0.1	0.5	-0.1	0.3	0.5	-	-0.3	-0.4	-	0.2

(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>1999-00</i>	<i>2000-01</i>				<i>2001-02</i>		
	<i>1999-00</i>	<i>2000-01</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	9.8	10.8	1.3	-2.4	2.5	3.1	7.6	-8.2	-6.7	-3.7
Total financial assets	5.3	7.5	4.5	-5.1	4.9	-1.0	8.7	-6.6	4.2	-4.7
<i>Currency and deposits accepted by:</i>	2.8	3.3	1.6	-1.3	1.7	-0.3	3.2	-4.0	-0.6	-0.2
National general government	0.3	-0.2	0.5	-0.7	0.8	-0.7	0.4	-0.5	0.3	0.2
Rest of world	2.5	3.6	1.1	-0.6	0.9	0.4	2.9	-3.5	-0.9	-0.4
<i>One name paper issued by:</i>	-1.5	-1.0	-0.7	-0.6	-	-0.4	-	0.2	-0.3	0.5
National general government	-1.5	-1.0	-0.7	-0.6	-	-0.4	-	0.2	-0.3	0.5
<i>Bonds etc issued by:</i>	4.2	5.3	4.0	-3.4	3.3	-0.2	5.6	-2.6	5.1	-4.8
Central borrowing authorities	-1.0	0.1	2.5	-1.9	-0.9	0.2	2.7	-0.2	1.9	-0.4
National general government	4.8	-0.2	1.0	-1.4	-1.2	1.2	1.2	-4.4	2.4	-1.9
Rest of world	0.4	5.5	0.6	-	5.4	-1.6	1.7	1.9	0.9	-2.6
<i>Loans and placements borrowed by:</i>	-0.2	-0.1	-0.4	0.1	-	-0.1	-0.1	-0.2	-0.1	-0.3
Rest of world	-0.2	-0.1	-0.4	0.1	-	-0.1	-0.1	-0.2	-0.1	-0.3
Total liabilities	-4.6	-3.4	3.2	-2.8	2.4	-4.1	1.1	1.6	10.9	-0.9
Currency and deposits (b)	-3.2	-1.1	3.7	-0.4	-0.2	-1.9	1.4	2.7	5.2	-2.1
Other accounts payable	-1.3	-2.4	-0.5	-2.4	2.5	-2.2	-0.3	-1.1	5.7	1.2

(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>									
	<i>1999-00</i>			<i>2000-01</i>				<i>2001-02</i>		
	<i>1999-00</i>	<i>2000-01</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	4.7	15.3	8.7	-2.8	5.1	4.4	8.6	2.2	-8.8	4.9
Total financial assets	72.2	53.6	34.2	9.8	16.3	23.9	3.6	18.1	11.1	15.6
<i>Currency and deposits accepted by:</i>	-4.8	8.7	1.6	0.8	3.8	1.4	2.7	5.9	-0.5	3.2
Central bank (b)	-6.4	-0.1	-0.7	1.2	-0.2	-1.0	-0.1	2.6	2.9	-0.6
Other depository corporations	0.4	5.8	2.3	-1.2	3.8	2.3	0.9	3.7	-3.3	2.5
Rest of world	1.2	3.0	-	0.7	0.3	0.1	1.9	-0.3	-0.1	1.3
<i>Acceptance of bills of exchange drawn by:</i>	6.1	4.9	4.1	2.9	3.4	-0.2	-1.2	-1.0	-0.7	-0.5
Private non-financial corporations	5.1	5.4	4.1	3.1	3.7	-0.3	-1.1	-0.4	-0.7	-0.3
National public non-financial corporations	0.1	-	-	0.1	-0.1	-	-	-0.1	-	-
State and local public non-financial corporations	-0.1	0.1	-0.1	-0.2	0.3	-	-	-0.2	0.2	-
Other depository corporations	-1.7	0.7	0.2	0.2	0.4	0.4	-0.3	0.1	0.5	-0.2
Central borrowing authorities	-	-	-	-	-	-	-	-	-0.1	-
Financial intermediaries n.e.c.	2.7	-1.2	-0.2	-0.3	-0.7	-0.3	0.1	-0.6	-0.8	-0.2
Households	0.1	-	0.1	-	-0.1	-	0.1	0.1	0.1	0.1
<i>One name paper issued by:</i>	2.3	-0.8	-1.9	1.1	-1.8	0.5	-0.6	1.2	-0.2	-0.8
Private non-financial corporations	1.4	0.4	0.5	-0.7	-0.2	0.2	1.1	-0.7	1.0	0.9
Other depository corporations	2.2	-1.4	1.2	-0.4	-0.4	1.1	-1.7	1.4	-1.3	-0.8
Central borrowing authorities	-0.6	-0.5	-	0.9	-0.4	-0.5	-0.5	0.8	-0.2	-
National general government	-0.4	0.6	-3.5	1.4	-1.1	-0.4	0.7	-0.1	0.2	-1.0
Rest of world	-0.1	0.1	-	-	0.2	-	-0.1	-0.2	0.1	0.1
<i>Bonds etc issued by:</i>	1.7	5.3	1.7	1.0	1.2	3.2	-0.1	2.4	-1.0	-1.5
Private non-financial corporations	0.9	1.8	0.6	-	0.9	0.3	0.6	0.5	0.5	-0.7
National public non-financial corporations	-	-	-	-	-	0.1	-0.1	0.1	0.3	0.1
Other depository corporations	0.3	0.5	0.5	-	-	-	0.5	0.1	-	-0.8
Central borrowing authorities	0.8	4.3	0.3	0.7	1.9	2.0	-0.3	-0.7	-1.2	0.5
Financial intermediaries n.e.c.	0.8	1.1	0.1	0.5	-0.3	0.2	0.7	0.4	0.8	0.7
National general government	-1.8	-3.4	0.1	-0.3	-1.4	-0.2	-1.5	2.4	-1.3	-1.5
Rest of world	0.5	1.2	-	0.1	0.1	1.0	-	-0.4	-	0.3
<i>Derivatives issued by:</i>	3.9	-2.6	1.0	0.5	-	2.9	-6.0	5.8	-4.7	-
Private non-financial corporations	0.2	-0.1	0.1	-	-	0.2	-0.3	0.3	-0.3	-
Other depository corporations	0.9	-0.5	0.2	0.1	-	0.7	-1.3	1.3	-1.1	-
Central borrowing authorities	0.1	-0.1	-	-	-	0.1	-0.2	0.2	-0.2	-
National general government	-	-	-	-	-	0.1	-0.1	0.1	-0.1	-
Rest of world	2.6	-1.8	0.7	0.3	-	1.9	-4.0	3.8	-3.1	-
<i>Loans and placements borrowed by:</i>	52.1	40.0	12.7	6.3	10.1	13.9	9.7	9.4	11.8	13.9
Private non-financial corporations	8.1	7.7	-0.3	4.1	-	5.5	-1.9	-2.6	-3.4	0.6
National public non-financial corporations	-0.1	0.9	-1.5	-	0.1	-0.1	0.9	-0.9	0.2	0.1
State and local public non-financial corporations	-0.1	0.1	-	0.1	-	0.3	-0.3	-	-0.1	0.1
Life insurance corporations	-0.6	0.3	-0.2	0.2	-0.2	0.4	-0.1	-0.1	-	-
Other insurance corporations	-0.1	-0.4	-0.1	-0.2	-0.1	-0.1	-	0.1	-	-
Central borrowing authorities	-	-	-	-	-	-	-	-	-	1.1
Financial intermediaries n.e.c.	-0.2	-0.2	0.5	1.3	-0.3	-	-1.2	1.3	-0.2	0.8
National general government	-	-	-	-	0.6	-0.5	-	0.1	0.4	-
State and local general government	-	0.1	-0.1	0.1	-0.2	-0.1	0.3	0.3	-0.1	-0.3
Households	43.3	27.9	16.6	2.6	8.7	5.7	10.9	11.3	14.4	7.3
Rest of world	1.8	3.6	-2.2	-1.9	1.5	2.8	1.2	-0.1	0.5	4.1
<i>Equities issued by:</i>	10.9	-1.3	15.6	-2.9	0.3	3.4	-2.1	-4.0	3.3	2.0
Private non-financial corporations	-	-	-	0.1	-	-	-	-	-	-
Other depository corporations	-0.9	-1.2	-0.7	0.2	-0.5	-	-0.9	-2.3	1.3	-
Life insurance corporations	9.2	-	9.3	-	-	-	-	-	-	-
Other insurance corporations	-	-	-	-	-	0.3	-	-	-	-
Financial intermediaries n.e.c.	1.4	0.2	1.3	-0.1	0.1	-	0.2	-0.4	-	-
Rest of world	1.1	-0.9	5.7	-3.1	0.6	3.1	-1.5	-1.3	2.0	2.0
<i>Prepayment of premiums and reserves</i>	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	-0.9	-0.7	-	-0.8	-1.2	1.1	-1.7	3.0	-0.5

(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>									
			<i>1999-00</i>	<i>2000-01</i>				<i>2001-02</i>		
	<i>1999-00</i>	<i>2000-01</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	67.5	38.3	25.5	12.6	11.2	19.5	-5.0	15.9	19.9	10.8
Currency and deposits	15.9	41.8	7.5	8.3	12.4	7.1	14.0	7.3	25.1	-0.6
Acceptance of bills of exchange	0.6	-	1.0	1.3	4.3	-3.3	-2.3	-4.4	-3.6	-3.8
One name paper issued in Australia	10.0	-9.4	3.3	-4.5	-9.5	5.1	-0.5	-2.5	3.1	7.4
One name paper issued offshore	0.9	8.6	-1.5	3.5	7.3	2.5	-4.7	3.3	-1.7	5.0
Bonds etc issued in Australia	-0.9	2.0	-0.7	1.4	-1.6	-1.1	3.3	0.8	0.6	2.6
Bonds etc issued offshore	14.0	1.9	4.8	-0.2	-3.0	-1.8	6.9	3.1	1.4	-0.8
Derivatives	1.8	-3.2	0.7	0.2	-	2.3	-5.7	5.9	-3.2	-0.8
Loans and placements	13.8	-2.2	-2.2	0.2	-0.6	5.7	-7.5	0.1	0.1	2.5
Listed shares and other equity	12.6	-2.6	11.9	-0.2	-0.1	-0.1	-2.2	1.9	1.5	1.2
Unlisted shares and other equity (b)	-2.4	2.7	0.1	2.0	0.2	0.3	0.2	-0.1	0.1	0.1
Other accounts payable (c)	1.4	-1.3	0.5	0.6	1.8	2.7	-6.4	0.5	-3.5	-2.0

(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.

(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									
	1999-00	2000-01	1999-00	2000-01			2001-02			
			Jun.	Sep.	Dec.	Mar.	Jun.	Sep.	Dec.	Mar.
Change in financial position	1.2	3.4	1.3	-4.3	1.2	3.2	3.3	0.5	6.4	2.6
Total financial assets	12.6	22.0	4.1	5.7	7.0	9.5	-0.2	7.6	0.4	-1.3
<i>Currency and deposits accepted by:</i>	-1.0	3.0	0.1	-0.1	1.3	0.9	0.9	1.1	-1.6	0.1
Banks	0.1	3.0	0.1	-0.1	1.3	1.0	0.8	1.2	-1.6	0.1
Rest of world	-1.0	-	-	-	-	-0.1	0.1	-0.1	-	-
<i>Holdings of bills of exchange accepted by:</i>	1.5	3.2	2.3	0.1	1.7	-0.1	1.5	-2.7	0.6	-3.0
Banks	1.5	3.2	2.3	0.1	1.7	-0.1	1.5	-2.7	0.6	-3.0
<i>One name paper issued by:</i>	2.4	1.0	-0.5	0.7	-2.9	2.8	0.4	0.8	1.4	-0.7
Private non-financial corporations	-1.0	1.5	-1.8	0.6	1.4	1.1	-1.6	0.5	-0.5	-1.0
Banks	0.5	0.6	1.2	-0.1	-2.5	2.2	1.0	0.9	2.5	1.0
Central borrowing authorities	0.4	-0.8	-0.5	0.8	-1.9	0.1	0.2	0.9	-0.3	0.6
Financial intermediaries n.e.c.	-	-0.3	0.6	-0.5	-	-0.5	0.7	-1.6	-	-1.4
National general government	-	-	-	-	-	-	0.1	0.1	-0.2	0.2
Bonds etc issued by:	2.5	4.5	-0.5	1.6	1.4	1.7	-0.2	3.0	-0.5	3.4
Private non-financial corporations	0.6	0.5	0.3	-	0.3	-	0.2	-	0.2	0.7
Banks	-0.1	0.8	-0.1	0.2	-0.1	0.3	0.4	-0.1	0.2	0.6
Central borrowing authorities	0.5	0.7	-	0.6	0.2	0.3	-0.4	-0.4	-0.1	-0.1
Financial intermediaries n.e.c.	1.5	1.7	-	0.6	0.4	0.5	0.2	0.6	1.4	1.2
National general government	0.1	0.8	-0.6	0.2	0.7	0.5	-0.6	2.8	-2.1	0.1
Rest of world	-0.1	-	-	-	-	-	-	-	-	0.8
<i>Derivatives issued by:</i>	1.2	-1.2	0.2	0.3	-0.1	1.2	-2.6	2.8	-1.9	-0.1
Private non-financial corporations	0.5	-0.3	0.1	0.1	-	0.3	-0.7	0.7	-0.5	-
Banks	0.4	-0.8	0.2	-	-	0.5	-1.3	1.3	-0.7	-0.2
Central borrowing authorities	0.4	-0.3	0.1	-	-	0.2	-0.5	0.5	-0.4	-
National general government	0.1	-0.1	-	-	-	0.1	-0.2	0.2	-0.2	-
Rest of world	-0.1	0.1	-0.2	0.1	-0.1	-	0.1	0.1	-0.1	0.1
<i>Loans and placements borrowed by:</i>	5.2	9.8	2.8	2.5	5.3	2.0	-	4.3	1.1	-0.4
Private non-financial corporations	-3.4	2.2	-2.2	0.1	5.1	0.7	-3.7	3.9	-0.3	-0.6
Life insurance corporations	2.4	-0.2	0.6	0.6	-1.0	-0.3	0.5	-	-	-
Other insurance corporations	-0.1	0.1	-0.1	-	-	0.2	-0.1	0.1	-	-
Central borrowing authorities	-0.7	0.6	0.3	-0.1	-0.6	-0.1	1.4	-	0.1	-0.3
Financial intermediaries n.e.c.	2.4	1.3	1.2	1.0	-0.8	0.5	0.6	-0.4	-0.3	-0.7
Households	4.5	5.2	2.9	0.9	2.5	0.7	1.1	0.4	1.6	1.6
Rest of world	0.1	0.5	0.1	0.1	-	0.3	0.1	0.3	0.1	-0.4
<i>Other accounts receivable</i>	0.9	1.7	-0.3	0.6	0.4	1.0	-0.3	-1.7	1.2	-0.6
Total liabilities	11.4	18.6	2.8	10.0	5.9	6.2	-3.5	7.2	-6.1	-3.9
Currency and deposits	9.3	15.2	3.5	2.4	4.4	4.7	3.7	5.4	-5.3	5.4
Drawings of bills of exchange	-1.7	0.7	0.2	0.2	0.4	0.4	-0.3	0.1	0.5	-0.2
One name paper issued in Australia	2.8	1.3	-0.1	0.9	0.9	-	-0.5	-0.7	-1.1	-2.6
One name paper issued offshore	-0.3	7.4	-0.5	4.4	3.4	1.8	-2.2	1.2	-0.2	-4.7
Bonds etc issued in Australia	0.4	0.2	-	0.4	-0.2	0.3	-0.3	-0.7	-0.5	-1.2
Bonds etc issued offshore	1.7	0.5	0.2	1.0	-1.6	0.3	0.8	0.4	1.0	-0.1
Derivatives	1.1	-1.2	0.3	0.2	-	1.2	-2.6	2.8	-1.9	-0.3
Loans and placements	-0.9	-1.0	-0.4	0.3	-0.9	0.1	-0.5	0.2	-0.3	0.5
Unlisted shares and other equity (b)	-1.9	-4.5	-1.2	-0.5	-0.9	-0.9	-2.2	-2.9	1.8	-
Other accounts payable	0.9	0.1	0.8	0.7	0.3	-1.7	0.8	1.3	0.1	-0.8

(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>1999-00</i>			<i>2000-01</i>				<i>2001-02</i>		
	<i>1999-00</i>	<i>2000-01</i>	<i>1999-00 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	0.1	-2.0	-0.4	-0.1	-0.2	-0.4	-1.3	1.0	-0.1	0.1
Total financial assets	6.5	2.8	3.1	2.7	0.3	-0.7	0.5	2.4	0.8	0.5
<i>Currency and deposits accepted by:</i>	<i>-0.5</i>	<i>0.8</i>	<i>0.5</i>	<i>0.4</i>	<i>-0.4</i>	<i>0.4</i>	<i>0.4</i>	<i>0.1</i>	<i>-1.2</i>	<i>-0.3</i>
Central bank (b)	0.3	1.0	0.1	0.3	0.1	0.2	0.4	-	-0.1	-0.7
Banks	0.1	-0.5	0.3	-	-0.5	-0.2	0.2	-0.1	-0.2	0.2
Other depository corporations	-0.9	0.2	0.1	0.1	-	0.3	-0.2	0.2	-1.0	0.1
<i>Holdings of bills of exchange accepted by:</i>	<i>-2.1</i>	<i>0.9</i>	<i>-</i>	<i>-0.2</i>	<i>0.6</i>	<i>0.7</i>	<i>-0.2</i>	<i>0.3</i>	<i>0.3</i>	<i>-0.3</i>
Banks	-2.1	0.9	-	-0.2	0.6	0.7	-0.2	0.3	0.3	-0.3
<i>One name paper issued by:</i>	<i>-3.1</i>	<i>-3.5</i>	<i>1.2</i>	<i>-2.5</i>	<i>-0.7</i>	<i>-2.2</i>	<i>1.9</i>	<i>-1.2</i>	<i>0.9</i>	<i>0.1</i>
Private non-financial corporations	0.1	-2.0	0.1	-0.7	0.2	-0.9	-0.6	0.5	-0.6	-0.2
National public non-financial corporations	0.2	0.1	-0.1	-	-0.2	-	0.3	-0.1	-0.1	-0.1
Banks	-2.6	-2.7	0.4	-1.1	-1.0	-0.4	-0.2	-0.6	0.8	0.7
Other depository corporations	0.3	0.1	0.5	-0.4	-	0.2	0.3	0.2	0.1	0.1
Central borrowing authorities	-0.4	-	-	-	-	-	-	0.3	-0.1	-0.2
Financial intermediaries n.e.c.	-0.2	0.9	0.3	-0.3	0.2	-1.1	2.1	-1.4	0.7	-0.3
National general government	-0.5	-0.1	-	-0.1	-	-	-	-	-	-
<i>Bonds etc issued by:</i>	<i>1.8</i>	<i>-4.1</i>	<i>-0.7</i>	<i>-2.7</i>	<i>-1.8</i>	<i>-0.3</i>	<i>0.7</i>	<i>-1.2</i>	<i>-1.2</i>	<i>-1.0</i>
Private non-financial corporations	0.3	0.6	0.2	-0.1	0.1	0.1	0.5	-	-	-0.1
National public non-financial corporations	-0.1	-	-	-	-0.1	-	0.1	-	-0.1	-
Banks	0.1	-0.8	-0.2	-0.2	-0.4	-	-0.2	0.5	-0.1	-0.5
Other depository corporations	-	-0.1	-0.1	-	-0.2	0.1	-	-	-	0.1
Central borrowing authorities	1.4	-2.0	0.4	-1.7	-0.9	0.1	0.5	-0.4	-1.4	-0.5
Financial intermediaries n.e.c.	1.5	0.2	-1.0	-0.3	-0.3	-0.1	0.9	-0.1	-0.1	0.4
National general government	-2.1	-1.4	-0.5	-0.6	0.6	-0.7	-0.7	-1.4	0.5	0.4
State and local general government	0.1	-	0.1	-	-	-	-	-	-	-
Rest of world	0.7	-0.6	0.5	0.2	-0.7	0.2	-0.3	0.2	-0.1	-0.8
<i>Derivatives issued by:</i>	<i>0.1</i>	<i>-0.1</i>	<i>-</i>	<i>-</i>	<i>-0.1</i>	<i>0.2</i>	<i>-0.2</i>	<i>0.1</i>	<i>0.1</i>	<i>-</i>
Rest of world	0.1	-0.1	-	-	-0.1	0.2	-0.2	0.1	0.1	-
<i>Loans and placements borrowed by:</i>	<i>1.7</i>	<i>-1.9</i>	<i>-</i>	<i>0.1</i>	<i>-1.1</i>	<i>-0.6</i>	<i>-0.3</i>	<i>0.3</i>	<i>-2.1</i>	<i>-0.5</i>
Private non-financial corporations	0.7	-0.3	-0.1	0.7	-0.8	-0.1	-0.1	0.1	-1.3	-0.6
National public non-financial corporations	-	-	-	-	-	-	-	-	-0.1	-
Financial intermediaries n.e.c.	-	-	-	-	-	-	-	-	-0.1	-0.1
Households	0.1	-0.8	-	-0.2	-0.3	-0.2	-0.1	-0.1	-0.1	0.2
Rest of world	0.7	-0.8	0.1	-0.4	0.2	-0.4	-0.2	0.3	-0.5	-
<i>Equities issued by:</i>	<i>8.9</i>	<i>11.0</i>	<i>1.3</i>	<i>8.7</i>	<i>3.8</i>	<i>-</i>	<i>-1.5</i>	<i>1.7</i>	<i>3.9</i>	<i>2.5</i>
Private non-financial corporations	5.7	5.8	0.8	4.6	1.7	-0.8	0.3	1.2	1.4	2.0
National public non-financial corporations	0.1	1.3	0.1	0.1	1.0	0.1	0.1	-	0.1	0.1
Banks	1.5	-1.4	1.0	-0.2	-0.5	0.1	-0.8	0.6	-0.5	-0.4
Other depository corporations	-	0.1	-	-	0.1	-	-	-	-	-
Other insurance corporations	-	-0.6	-0.2	-0.1	-	-	-0.5	0.2	-0.1	-0.5
Financial intermediaries n.e.c.	4.2	3.0	1.4	3.1	1.5	-1.1	-0.5	-0.8	2.1	0.3
Rest of world	-2.6	2.9	-1.7	1.2	-	1.8	-0.1	0.5	1.0	1.0
<i>Other accounts receivable</i>	<i>-0.4</i>	<i>-0.2</i>	<i>0.8</i>	<i>-1.1</i>	<i>-</i>	<i>1.1</i>	<i>-0.2</i>	<i>2.2</i>	<i>0.1</i>	<i>0.2</i>
Total liabilities	6.5	4.8	3.5	2.8	0.5	-0.3	1.8	1.4	0.9	0.4
One name paper issued offshore	-	0.5	-	-	0.3	-	0.2	0.4	-0.7	-0.1
Bonds etc issued in Australia	1.1	-0.1	-	-	-	-0.1	-	-	-	-
Bonds etc issued offshore	2.0	0.1	1.0	0.2	-0.1	-	-	-	0.1	-0.5
Derivatives	0.3	0.2	-0.1	0.4	-0.4	0.5	-0.3	0.1	-0.3	-
Loans and placements	2.2	0.1	0.8	0.8	-1.3	0.1	0.5	-0.3	-	-
Listed shares and other equity	1.2	-9.5	0.8	-9.6	-	-0.1	0.2	-	-0.1	-
Unlisted shares and other equity (c)	0.5	9.9	0.2	9.5	0.1	0.2	0.1	-0.1	0.1	0.1
Net equity in reserves	-10.4	-9.0	-3.7	-1.4	-2.8	-3.5	-1.3	-3.9	1.8	1.2
Net equity of pension funds in life office reserves	11.1	12.0	4.5	2.9	4.8	1.5	2.8	5.4	0.6	-1.5
Other accounts payable	-1.6	0.8	-	-0.1	-	1.3	-0.4	-0.1	-0.7	1.1

(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)

	Net transactions during period									
			1999-00	2000-01			2001-02			
	1999-00	2000-01	Jun.	Sep.	Dec.	Mar.	Jun.	Sep.	Dec.	Mar.
Change in financial position	-2.6	-1.0	-0.8	0.6	-0.4	-0.8	-0.4	1.4	-1.1	0.4
Total financial assets	34.9	38.3	12.8	11.0	14.0	7.4	5.9	1.3	2.3	4.4
<i>Currency and deposits accepted by:</i>	2.2	7.0	1.1	1.5	0.3	1.5	3.7	-3.5	1.5	1.1
Central bank	0.1	0.4	-0.1	-0.6	0.6	0.1	0.3	-0.2	0.1	0.2
Banks	3.1	4.6	1.7	1.4	0.2	1.2	1.8	-1.9	1.0	1.2
Other depository corporations	-1.0	2.1	-0.5	0.7	-0.4	0.2	1.6	-1.3	0.4	-0.3
<i>Holdings of bills of exchange accepted by:</i>	-0.6	0.1	0.8	-0.1	0.7	-0.2	-0.3	-1.0	1.1	-0.3
Banks	-0.6	0.1	0.8	-0.1	0.7	-0.2	-0.3	-1.0	1.1	-0.3
<i>One name paper issued by:</i>	0.0	-1.6	1.7	0.3	-0.7	-0.7	-0.5	-2.2	1.6	0.7
Private non-financial corporations	0.6	-1.6	0.8	0.1	-1.0	-0.3	-0.4	-0.8	0.3	0.7
National public non-financial corporations	-0.2	-	-	-0.1	-	-	0.1	-	-0.1	-0.1
Banks	-0.0	-0.0	0.9	0.1	-0.2	-0.2	0.3	-1.0	0.6	0.1
Other depository corporations	-0.3	-0.3	-	0.1	0.3	-0.1	-0.6	0.1	-0.1	-
Central borrowing authorities	-	-0.1	-	-	-0.1	-	-	-	-	-
Financial intermediaries n.e.c.	-0.0	0.4	-0.1	0.1	0.3	-0.1	0.1	-0.4	0.9	-
National general government	-	-	0.1	-	-	-	-	-	-	-
<i>Bonds etc issued by:</i>	3.6	0.0	1.5	2.1	0.3	-2.8	0.4	0.5	0.5	2.0
Private non-financial corporations	0.1	0.3	0.1	0.3	-0.3	-	0.3	0.3	0.3	0.1
National public non-financial corporations	-	-0.1	-	-	-	-0.1	-	-	-	-
Banks	0.1	-0.1	-	0.4	0.1	-0.7	0.1	-0.2	0.1	0.1
Other depository corporations	0.1	0.8	-	0.2	-0.1	0.9	-0.2	0.1	-	0.1
Central borrowing authorities	1.1	-0.1	0.7	0.3	-	-0.5	0.1	0.1	-0.5	0.1
Financial intermediaries n.e.c.	0.5	-0.2	-0.2	-	0.2	-0.3	-0.1	-0.5	0.5	0.5
National general government	0.7	-1.8	0.5	-	0.1	-0.7	-1.2	-0.9	0.2	0.4
State and local general government	0.1	-	0.1	-	-	-	-	-	-	-
Rest of world	0.4	1.4	0.1	0.8	0.3	-1.2	1.5	1.7	-	0.8
<i>Loans and placements borrowed by:</i>	2.9	1.7	1.0	0.1	-0.3	0.1	1.8	-2.2	1.0	0.1
Private non-financial corporations	0.2	0.5	0.1	-0.2	-	-	0.7	-	0.1	-
Central borrowing authorities	-	0.1	0.5	-0.3	-0.3	-	0.7	-1.3	-0.1	-
Financial intermediaries n.e.c.	2.9	0.8	0.4	0.3	-0.1	0.1	0.5	-0.7	0.9	0.2
Rest of world	-0.5	0.2	-	0.2	0.1	-	-0.1	-0.2	-	-0.1
<i>Equities issued by:</i>	14.2	19.9	1.0	5.7	9.0	8.0	-2.8	4.9	-3.9	2.4
Private non-financial corporations	1.5	8.2	0.7	2.6	3.8	2.5	-0.7	-2.6	-1.7	-
National public non-financial corporations	0.1	2.3	0.1	0.1	1.8	0.2	0.2	0.1	0.2	0.1
Banks	1.6	-1.0	0.4	1.2	-0.7	-	-1.5	1.2	-0.9	-1.2
Other depository corporations	0.1	0.3	0.1	-	0.2	0.1	-	-	-	-
Life insurance corporations	-0.1	0.3	-0.1	0.1	-	0.2	-	-0.2	-	-
Other insurance corporations	0.4	0.3	-0.2	0.4	0.2	-0.1	-0.2	0.1	-0.3	-0.2
Financial intermediaries n.e.c.	12.7	4.7	1.2	2.3	-0.3	1.8	0.9	0.7	1.3	-0.2
Rest of world	-2.1	4.8	-1.1	-1.0	4.0	3.3	-1.5	5.6	-2.4	3.9
<i>Unfunded superannuation claims on:</i>	1.1	-1.7	0.9	-1.4	-0.2	-0.2	0.1	-0.2	0.2	-0.1
National general government	1.1	-1.7	0.9	-1.4	-0.2	-0.2	0.1	-0.2	0.2	-0.1
<i>Net equity of pension funds in life office reserves</i>	11.1	12.0	4.5	2.9	4.8	1.5	2.8	5.4	0.6	-1.5
Life insurance corporations	11.1	12.0	4.5	2.9	4.8	1.5	2.8	5.4	0.6	-1.5
<i>Other accounts receivable</i>	0.4	0.9	0.3	-0.1	0.1	0.2	0.7	-0.3	-0.2	-
Total liabilities	37.5	39.2	13.6	10.5	14.3	8.1	6.3	-0.2	3.4	4.0
Loans and placements	-	-	-	-	-	-	-	-	-0.1	-
Net equity in reserves	38.3	37.3	13.2	10.9	14.2	7.3	4.9	1.4	3.9	4.0
Other accounts payable	-1.0	2.0	0.3	-0.4	0.2	0.8	1.4	-1.6	-0.5	-

(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>1999-00</i>	<i>2000-01</i>				<i>2001-02</i>		
	<i>1999-00</i>	<i>2000-01</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	-0.5	-2.8	-0.1	0.6	-1.2	0.6	-2.8	0.7	-1.4	0.3
Total financial assets	4.7	1.4	-0.3	5.4	0.8	-2.3	-2.5	5.8	-2.3	0.1
<i>Currency and deposits accepted by:</i>	-0.3	-	-	-0.1	-	0.5	-0.4	0.8	-0.4	-
Banks	-0.2	0.1	0.2	-0.4	0.2	0.8	-0.5	0.7	-0.4	-
Other depository corporations	-0.1	-0.1	-	0.3	-0.1	-0.4	0.1	0.2	-	-
Rest of world	-0.1	-0.1	-0.3	-	-0.1	-	-	-0.1	-	-
<i>Holdings of bills of exchange accepted by:</i>	-0.2	0.2	-0.9	0.5	-	-	-0.3	0.5	-0.2	0.2
Banks	-0.2	0.2	-0.9	0.5	-	-	-0.3	0.5	-0.2	0.2
<i>One name paper issued by:</i>	-0.1	-0.3	0.2	0.3	0.5	-1.0	-0.1	0.6	-0.1	-0.1
Private non-financial corporations	-0.7	0.1	-0.1	-	1.2	-0.9	-0.2	-	-	-0.1
National public non-financial corporations	-	-0.1	-	-0.1	-	-	-	-	-	-
Banks	0.0	0.2	-0.3	-	0.2	-0.2	0.2	0.1	-	-0.1
Other depository corporations	-	-	0.1	-	-	-	-	0.2	-	-0.1
Financial intermediaries n.e.c.	0.3	-0.3	0.3	0.5	-0.8	-	-	0.6	0.3	0.1
Rest of world	-	-0.2	0.1	-0.1	-0.1	-	-	-0.2	-0.3	-
<i>Bonds etc issued by:</i>	1.1	1.9	-0.5	3.1	0.3	0.6	-2.1	1.8	-1.1	0.4
Private non-financial corporations	1.8	0.7	0.9	0.2	0.4	-	0.1	0.2	-0.1	0.1
National public non-financial corporations	-	-	-	-0.1	-	0.1	-	0.2	-	-
Banks	-0.2	1.2	-0.2	0.7	-0.4	-0.4	1.3	-0.2	0.5	1.2
Other depository corporations	-0.1	0.3	-0.2	0.2	-0.1	0.2	-	0.1	0.2	0.2
Central borrowing authorities	0.8	1.1	-0.1	0.4	0.8	0.3	-0.4	-	-0.6	0.1
Financial intermediaries n.e.c.	-0.3	0.1	0.1	0.2	-	0.3	-0.4	-0.1	0.5	0.3
National general government	-1.2	-1.0	-0.4	1.5	-	-	-2.5	1.6	-0.3	-1.4
Rest of world	0.4	-0.7	-0.6	-	-0.3	-	-0.4	-0.1	-1.2	-0.1
<i>Loans and placements borrowed by:</i>	1.3	-1.1	-0.2	-0.1	0.1	-0.5	-0.6	-	-0.6	-0.2
Private non-financial corporations	0.4	-0.7	-0.1	-	-0.1	-0.6	-	-0.2	-0.2	-
Financial intermediaries n.e.c.	0.9	-0.3	-0.1	-	0.2	0.1	-0.6	0.2	-0.3	-0.3
Rest of world	0.1	-0.2	-	-0.1	-0.1	-	-	-	-	-
<i>Equities issued by:</i>	-	0.5	-1.1	0.2	0.3	0.1	-0.1	1.4	1.3	-
Private non-financial corporations	-0.5	0.1	-0.6	-	-	-0.1	0.2	0.3	0.4	-
Banks	-0.1	-	-0.1	-	-	-	-	0.1	-	-
Other depository corporations	-0.2	-0.1	-0.2	-	-0.1	0.2	-0.2	-	0.2	-
Financial intermediaries n.e.c.	1.0	-0.2	-	0.1	-0.1	-0.1	-0.1	1.1	0.1	-
Rest of world	-0.1	1.0	-0.2	0.2	0.6	0.1	0.1	-0.2	0.7	-
<i>Other accounts receivable</i>	2.7	0.0	2.2	1.5	-0.6	-1.9	1.0	0.6	-1.3	-0.1
Total liabilities	5.3	4.1	-0.2	4.8	1.9	-2.9	0.3	5.1	-0.9	-0.2
Loans and placements	-0.7	0.1	-0.2	-0.2	-	-0.1	0.4	0.5	0.1	-
Listed shares and other equity	0.3	4.3	-	4.6	0.1	-	-0.4	-	0.1	0.1
Unlisted shares and other equity (b)	0.3	-1.7	0.2	-2.8	0.3	0.5	0.3	-0.3	0.1	0.1
Prepayments of premiums and reserves	4.0	1.2	0.4	2.8	1.3	-2.8	-0.1	4.1	0.7	-0.4
Other accounts payable	1.3	0.1	-0.7	0.3	0.3	-0.5	-	0.9	-1.9	-

(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									
	1999-00	2000-01	1999-00	2000-01			2001-02			
			Jun.	Sep.	Dec.	Mar.	Jun.	Sep.	Dec.	Mar.
Change in financial position	0.9	-0.1	-0.3	-1.0	2.9	0.5	-2.5	1.9	0.7	-1.3
Total financial assets	-6.6	-0.8	-1.1	-0.5	-1.1	3.3	-2.5	3.0	-4.5	2.0
<i>Currency and deposits accepted by:</i>	-1.6	-0.1	-0.6	0.5	-0.2	-0.5	0.1	0.5	-0.7	0.2
Banks	-1.0	-0.0	-0.4	0.5	-0.3	-0.2	-	0.4	-0.6	0.1
Other depository corporations	-0.4	-0.1	-0.2	-	0.1	-0.3	0.1	0.1	-0.1	0.1
<i>Holdings of bills of exchange accepted by:</i>	-1.4	-0.6	-0.6	-0.2	-0.1	0.6	-0.9	-0.5	-1.9	2.0
Banks	-1.4	-0.6	-0.6	-0.2	-0.1	0.6	-0.9	-0.5	-1.9	2.0
<i>One name paper issued by:</i>	-1.2	-0.5	-1.6	0.7	0.4	1.1	-2.7	1.7	-0.7	1.3
National public non-financial corporations	-0.2	0.2	-0.2	0.2	0.1	0.2	-0.3	-	-0.1	0.1
Banks	-0.5	-0.7	-0.7	-0.4	0.5	0.4	-1.2	0.6	-0.6	0.9
Other depository corporations	-0.4	0.1	-0.5	0.4	0.1	0.4	-0.8	0.7	-	0.2
Financial intermediaries n.e.c.	-0.2	0.1	-0.2	0.2	0.1	0.2	-0.4	0.3	-	0.1
National general government	-	-	-	0.3	-0.3	-	-	-	-	-
<i>Bonds etc issued by:</i>	0.6	1.6	-0.3	-0.5	-	1.4	0.7	-0.1	0.6	-0.8
Private non-financial corporations	-	0.1	-	-	-	0.1	-	-	-	-
National public non-financial corporations	0.2	-	0.1	-	-	-	-	-0.2	-0.1	0.1
Banks	-	1.0	-0.1	0.2	0.1	0.4	0.3	0.3	-	-
Other depository corporations	-	1.0	-0.1	0.2	0.1	0.4	0.3	0.3	-	-
National general government	0.2	-0.7	-	-0.9	-0.3	0.5	-	-0.3	0.7	-0.8
Rest of world	0.1	0.2	-0.2	-	0.1	-	0.1	-0.3	-0.1	0.1
<i>Derivatives issued by:</i>	-	-0.5	-	-	-	0.3	-0.8	0.7	-0.4	-
Banks	-	-0.1	-	-	-	0.1	-0.2	0.2	-0.1	-
Other depository corporations	0.1	-0.3	0.1	-	-	0.2	-0.5	0.5	-0.3	-0.1
Rest of world	-0.2	-0.1	-	-	-	-	-0.1	-	-	0.1
<i>Loans and placements borrowed by:</i>	-2.8	-0.5	2.2	-1.0	-1.2	0.5	1.2	0.8	-1.3	-0.6
State and local public non-financial corporations	1.1	3.0	1.8	2.0	0.1	0.6	0.3	0.5	0.1	-0.8
Financial intermediaries n.e.c.	-0.7	0.7	-0.7	0.2	0.4	-0.1	0.2	0.1	-1.1	1.1
State and local general government	-3.2	-4.2	1.2	-3.1	-1.7	-	0.6	0.2	-0.2	-0.9
<i>Other accounts receivable</i>	0.0	-0.2	-0.3	-	-0.1	-	-0.1	-	-0.1	-0.1
Total liabilities	-7.5	-0.8	-0.8	0.5	-4.0	2.8	-0.1	1.2	-5.2	3.3
Drawings of bills of exchange	-	-	-	-	-	-	-	-	-0.1	-
One name paper issued in Australia	-1.8	-2.7	0.5	0.9	-2.9	-	-0.7	2.2	-0.1	0.5
One name paper issued offshore	0.2	1.0	-2.7	1.7	-1.0	1.6	-1.3	1.5	-2.2	2.4
Bonds etc issued in Australia	1.6	4.6	2.1	-1.0	2.1	1.9	1.6	-2.5	-1.7	-0.3
Bonds etc issued offshore	-6.0	-4.6	-1.5	-0.6	-1.0	-1.4	-1.6	0.1	0.5	-1.1
Derivatives	0.3	-0.5	-	0.1	-0.1	0.3	-0.8	0.7	-0.6	-
Loans and placements	-1.5	1.7	0.8	-0.5	-1.0	0.5	2.7	-0.8	-1.1	1.8
Other accounts payable	-0.2	-0.2	-	-0.1	-	-0.2	0.1	-	0.1	-

(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>1999-00</i>	<i>2000-01</i>				<i>2001-02</i>		
	<i>1999-00</i>	<i>2000-01</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	-12.8	-4.0	-5.3	-2.6	10.5	0.9	-12.8	1.9	-3.5	-4.3
Total financial assets	40.3	15.5	2.9	5.0	-2.4	7.9	5.0	-0.2	7.6	6.6
<i>Currency and deposits accepted by:</i>	3.5	1.9	3.2	-0.4	1.1	-0.6	1.8	1.7	1.7	-0.2
Banks	2.1	0.1	2.0	-0.4	1.1	-0.9	0.3	2.0	1.1	-0.6
Other depository corporations	1.5	1.7	1.2	-0.2	0.3	0.3	1.3	-0.2	0.5	0.3
Rest of world	-	0.2	-	0.3	-0.3	-	0.2	-0.1	0.1	-
<i>Holdings of bills of exchange accepted by:</i>	1.8	-3.5	-1.0	2.0	1.7	-4.0	-3.2	-1.4	-2.6	-0.5
Banks	1.8	-3.5	-1.0	2.0	1.7	-4.0	-3.2	-1.4	-2.6	-0.5
<i>One name paper issued by:</i>	-0.7	1.4	0.1	-1.0	1.1	-0.2	1.5	-2.5	1.1	-
Private non-financial corporations	0.2	-0.3	-0.1	0.1	-0.4	0.1	-0.1	0.3	0.1	0.1
National public non-financial corporations	0.3	-0.4	0.3	-0.5	0.4	-0.2	-0.1	-0.5	-	-
Banks	-0.1	1.2	0.2	-0.5	0.8	0.7	0.2	0.7	0.2	-0.1
Other depository corporations	-0.4	2.7	-1.7	1.1	0.6	-1.6	2.6	-3.2	-0.1	-1.1
Central borrowing authorities	-1.0	-1.3	1.2	-0.8	-0.5	0.3	-0.3	0.2	0.5	-
National general government	0.3	-0.7	0.2	-0.4	0.2	0.4	-0.9	0.1	0.4	1.1
<i>Bonds etc issued by:</i>	-3.1	3.8	-2.6	1.1	1.6	0.9	0.2	1.1	-1.4	-1.3
Private non-financial corporations	1.3	1.8	0.6	0.2	1.2	0.3	0.1	-0.4	0.1	0.2
National public non-financial corporations	0.3	-0.3	-	0.1	-0.3	-	-0.1	0.1	0.5	-0.2
Banks	-2.2	2.3	-0.3	0.6	-	-	1.7	0.5	-	1.3
Other depository corporations	0.1	-	-	-	-0.1	-	0.1	-0.1	-0.2	-0.2
Central borrowing authorities	-2.1	1.1	-1.7	0.1	1.2	0.2	-0.4	0.1	-0.2	0.1
National general government	-0.1	-1.4	-0.6	-0.4	-0.4	0.4	-1.0	1.4	-0.2	-1.4
Rest of world	-0.6	0.1	-0.6	0.5	-0.1	-	-0.3	-0.5	-1.4	-1.0
<i>Derivatives issued by:</i>	0.1	-	-	-	0.1	-	-0.1	-	-	0.1
Rest of world	0.1	-	-	-	0.1	-	-0.1	-	-	0.1
<i>Loans and placements borrowed by:</i>	12.5	12.2	1.7	1.9	-0.5	5.1	5.7	2.1	4.8	8.8
Private non-financial corporations	-0.8	1.2	-0.3	0.3	-0.3	0.1	1.1	-0.2	0.5	0.3
Life insurance corporations	-	-	-	-	-	-	-	-	-0.1	-
Pension funds	-	-	-	-	-	-	-	-	-0.1	-
State and local general government	-0.3	-0.1	-0.2	-0.1	-	-	-	-0.1	-	-
Households	12.8	11.7	2.1	2.5	-0.1	5.0	4.3	2.9	3.7	8.6
Rest of world	0.8	-0.5	0.1	-0.8	-	-	0.3	-0.6	0.7	-0.1
<i>Equities issued by:</i>	23.4	3.0	-0.2	4.3	-5.6	4.4	-0.1	1.0	4.0	-
Private non-financial corporations	6.6	2.3	0.5	2.6	-0.4	1.5	-1.4	1.6	0.3	-0.7
National public non-financial corporations	16.2	-6.8	0.1	0.1	-7.1	0.1	0.1	-	0.1	0.1
Banks	0.4	0.9	0.3	-0.2	0.4	0.7	-	-1.7	2.0	-0.1
Other depository corporations	-	0.1	-	-	0.1	-	-	-	-0.1	-
Other insurance corporations	-0.2	0.5	-0.3	0.1	0.3	0.1	-	0.2	-0.2	-
Rest of world	0.3	6.0	-0.8	1.7	1.2	2.0	1.1	0.9	1.8	0.7
<i>Other accounts receivable</i>	2.9	-3.2	1.7	-3.0	-1.9	2.4	-0.7	-2.2	-	-0.3
Total liabilities	53.1	19.5	8.2	7.6	-12.9	7.0	17.8	-2.2	11.1	10.8
Drawings of bills of exchange	2.7	-1.2	-0.2	-0.3	-0.7	-0.3	0.1	-0.6	-0.8	-0.2
One name paper issued in Australia	2.3	0.6	0.8	-0.1	-0.2	-1.5	2.4	-2.5	1.9	-1.5
One name paper issued offshore	0.5	0.4	-0.1	-0.3	0.4	0.1	0.2	-0.8	1.0	0.2
Bonds etc issued in Australia	4.3	3.3	-0.7	1.3	-	0.7	1.3	0.9	3.4	3.8
Bonds etc issued offshore	7.3	7.4	1.7	1.4	-1.8	2.5	5.3	3.2	-0.3	4.8
Derivatives	-	0.1	-	-	-	0.1	-	0.1	0.1	0.1
Loans and placements	7.7	2.9	2.0	1.0	-1.9	2.6	1.2	-0.9	0.7	2.1
Listed shares and other equity	16.3	-11.7	0.3	0.2	-12.5	0.4	0.2	0.3	0.3	1.5
Unlisted shares and other equity (c)	11.6	16.5	3.8	4.6	3.2	2.4	6.3	-0.8	4.8	-
Other accounts payable	0.1	1.0	0.6	-0.3	0.4	0.1	0.8	-1.0	-0.1	-

(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)

	Net transactions during period									
	1999-00	2000-01	1999-00	2000-01			2001-02			
			Jun.	Sep.	Dec.	Mar.	Jun.	Sep.	Dec.	Mar.
Change in financial position	-6.3	-2.6	4.6	-0.6	-2.1	-1.3	1.4	0.5	0.9	-3.9
Total financial assets	-2.4	-8.8	5.1	-3.5	-5.7	-3.6	4.0	0.2	2.1	-3.2
<i>Currency and deposits accepted by:</i>	<i>0.8</i>	<i>-2.6</i>	<i>3.4</i>	<i>-2.4</i>	<i>-0.4</i>	<i>-0.7</i>	<i>0.9</i>	<i>-0.1</i>	<i>1.3</i>	<i>-1.0</i>
Central bank (b)	1.6	-2.7	3.9	-2.1	-0.7	-0.7	0.8	-	1.1	-1.4
Banks	-0.3	0.2	-0.1	-0.2	0.3	-0.1	0.2	-0.2	-	0.4
Rest of world	-0.5	-	-0.4	-0.1	-	0.1	-	0.1	0.2	-
<i>Derivatives issued by:</i>	<i>-</i>	<i>-0.2</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>0.1</i>	<i>-0.3</i>	<i>0.4</i>	<i>-0.2</i>	<i>-</i>
Banks	-	-0.1	-	-	-	-	-0.1	0.1	-0.1	-
Other depository corporations	-	-0.1	-	-	-	0.1	-0.2	0.2	-0.1	-
<i>Loans and placements borrowed by:</i>	<i>-</i>	<i>0.5</i>	<i>-</i>	<i>-0.6</i>	<i>0.6</i>	<i>-0.3</i>	<i>0.8</i>	<i>-0.2</i>	<i>0.3</i>	<i>-0.4</i>
Central borrowing authorities	-0.3	-0.2	-0.1	-0.1	-	-0.1	-	-	-0.2	-
State and local general government	-0.4	-0.3	-0.1	-0.3	0.1	-	-0.1	-	-	-
Households	0.8	1.0	0.2	-0.2	0.5	-0.2	0.9	-0.2	0.5	-0.3
<i>Equities issued by:</i>	<i>-9.6</i>	<i>-6.1</i>	<i>0.5</i>	<i>0.1</i>	<i>-6.2</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>-0.2</i>
National public non-financial corporations (c)	-16.5	0.1	-	-	0.1	-	-	-	-	-0.2
Financial intermediaries n.e.c. (d)	6.8	-6.2	0.5	0.1	-6.3	-	-	-	-	-
<i>Other accounts receivable (e)</i>	<i>6.0</i>	<i>-0.4</i>	<i>1.1</i>	<i>-0.7</i>	<i>0.4</i>	<i>-2.7</i>	<i>2.6</i>	<i>0.2</i>	<i>0.7</i>	<i>-1.5</i>
Total liabilities	3.9	-6.2	0.6	-2.9	-3.6	-2.3	2.6	-0.3	1.2	0.7
Currency and deposits	0.1	-	-	-	-	-	-	-	0.1	-
One name paper issued in Australia	-1.9	-0.7	-3.8	0.4	-1.3	0.3	-0.1	-0.1	0.5	0.7
Bonds etc issued in Australia	-8.6	-8.9	-3.0	-1.8	-1.4	-2.6	-3.1	0.6	-0.3	-3.7
Bonds etc issued offshore	-0.3	-0.1	-0.1	-0.1	-0.2	-	0.2	-	-	0.1
Derivatives	0.2	-0.2	0.1	-	-	0.2	-0.4	0.3	-0.3	-
Loans and placements	-	-	-	-	0.6	-0.5	-	0.1	0.4	-
Unfunded superannuation claims	6.0	2.8	1.5	0.7	0.7	0.7	0.7	0.3	0.5	1.2
Other accounts payable (b/e)	8.1	0.4	5.9	-2.2	-2.1	-0.5	5.2	-1.6	0.3	2.4

(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									
	1999-00	2000-01	1999-00	2000-01			2001-02			
			Jun.	Sep.	Dec.	Mar.	Jun.	Sep.	Dec.	Mar.
Change in financial position	4.8	-2.6	1.4	1.7	-2.6	-1.8	0.1	-4.3	-1.3	1.0
Total financial assets	-1.4	-1.9	1.4	-0.6	-3.5	-0.3	2.5	-2.9	-0.3	1.6
<i>Currency and deposits accepted by:</i>	-0.2	0.6	0.5	-0.4	0.3	-0.2	0.9	-	-0.3	-0.1
Central bank	0.0	0.2	0.1	-0.2	-	-	0.4	-0.4	-	-
Banks	-0.1	0.5	0.3	-0.2	0.4	-0.2	0.5	0.4	-0.3	-0.1
<i>One name paper issued by:</i>	-	0.2	-0.1	-	0.2	-	-	-	0.1	-
Other depository corporations	-	0.2	-0.1	-	0.2	-	-	-	0.1	-
<i>Bonds etc issued by:</i>	0.1	0.1	0.1	-	-	0.1	-	-	-	0.1
Financial intermediaries n.e.c.	0.1	0.1	0.1	-	-	0.1	-	-	-	0.1
<i>Loans and placements borrowed by:</i>	-0.1	-0.2	0.2	0.2	-0.5	-0.2	0.3	-1.2	0.9	0.1
Private non-financial corporations	-	-	-	-	-	-	0.1	-	-	-
State and local public non-financial corporations	-0.1	-0.3	-0.3	-0.1	0.1	-	-0.3	-0.1	-	-
Financial intermediaries n.e.c.	-0.1	-0.0	0.5	0.2	-0.6	-0.1	0.5	-1.0	0.9	0.1
<i>Equities issued by: (b)</i>	-4.2	-3.0	-0.3	-1.2	-1.7	-	-0.1	-0.6	-0.1	-0.9
State and local public non-financial corporations	-4.0	-2.4	-0.4	-1.3	-1.1	-	-	-0.6	-	-0.9
Financial intermediaries n.e.c.	-0.1	-0.6	0.1	0.1	-0.6	-	-0.1	-	-0.1	-
<i>Other accounts receivable</i>	2.8	0.5	1.0	0.8	-1.8	-	1.5	-1.2	-0.9	2.4
Total liabilities	-6.2	0.7	-	-2.3	-0.8	1.4	2.4	1.5	1.0	0.5
Bonds etc issued in Australia	0.2	-	0.3	-	-	-	-	-0.1	-0.1	-
Loans and placements	-4.1	-4.4	0.8	-3.6	-1.9	-	1.1	0.3	-0.2	-1.3
Unfunded superannuation claims	-2.2	4.8	-0.9	1.2	1.2	1.2	1.2	1.2	1.3	1.3
Other accounts payable	0.0	0.2	-0.1	-	-0.1	0.2	0.1	-0.1	-	0.5

(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									
	1999-00	2000-01	1999-00	2000-01			2001-02			
			Jun.	Sep.	Dec.	Mar.	Jun.	Sep.	Dec.	Mar.
Change in financial position	-8.4	11.7	-5.2	20.6	-5.8	-1.4	-1.7	-4.7	1.3	-4.4
Total financial assets	56.4	59.2	18.7	24.6	8.6	10.9	15.1	9.9	22.5	13.9
<i>Currency and deposits accepted by:</i>	8.9	24.7	2.7	9.1	3.2	4.8	7.6	9.3	12.7	5.6
Central bank (c)	0.8	0.1	0.3	0.5	-	-0.2	-0.2	0.3	0.6	0.2
Banks	4.0	17.7	0.5	5.2	2.3	3.3	6.9	7.9	12.7	2.1
Other depository corporations	4.1	6.7	2.1	3.0	1.2	1.4	1.1	0.8	-0.6	3.4
National general government	0.1	0.0	-0.2	0.3	-0.4	0.3	-0.2	0.3	-0.1	-0.1
<i>Holdings of bills of exchange accepted by:</i>	0.2	0.3	0.1	0.4	0.1	-0.1	-0.1	0.1	-0.1	-0.9
Banks	0.2	0.3	0.1	0.4	0.1	-0.1	-0.1	0.1	-0.1	-0.9
<i>One name paper issued by:</i>	1.5	-2.5	0.9	0.7	-3.6	1.3	-0.9	0.6	-1.3	-0.3
Banks	0.6	-1.5	0.8	0.4	-2.9	1.3	-0.3	-0.2	-0.1	0.4
Other depository corporations	0.7	-1.0	-	0.3	-0.7	-	-0.6	0.8	-1.2	-0.7
<i>Bonds etc issued by:</i>	-0.4	-3.1	0.1	0.2	-0.4	-2.0	-0.9	-1.3	-0.9	-0.4
National public non-financial corporations	-0.1	-0.4	-	-	-0.2	-0.1	-0.1	0.3	0.1	0.1
Banks	0.2	-0.6	0.3	0.3	-0.6	-0.2	-0.1	-0.2	-0.1	-
Other depository corporations	-1.3	-2.2	-	-0.3	0.5	-1.6	-0.8	-1.3	-0.9	-0.3
Life insurance corporations	-	-0.1	-	-	-	-0.1	-	-	-	-
Central borrowing authorities	-0.3	0.1	-0.3	0.1	-	-	-	-0.1	-0.1	-0.1
Financial intermediaries n.e.c.	0.5	0.2	0.1	0.1	-	-	0.1	0.1	-	-0.1
National general government	-	-	-	-	-	-	-	-0.1	-	-
<i>Loans and placements borrowed by:</i>	0.2	1.5	-0.4	-0.4	0.7	0.9	0.3	0.1	-	0.2
Financial intermediaries n.e.c.	0.2	1.5	-0.4	-0.4	0.7	0.9	0.3	0.1	-	0.2
<i>Equities issued by: (d)</i>	10.2	2.5	3.1	2.9	-8.4	5.2	2.8	-1.6	3.5	4.0
Private non-financial corporations	11.8	1.3	2.3	5.6	-5.9	4.3	-2.7	-2.4	0.4	-1.5
National public non-financial corporations	-1.4	2.8	-0.7	-0.2	3.5	-0.5	-	0.2	-	0.1
Banks	8.0	-5.1	9.9	-2.2	-1.7	-0.4	-0.8	1.4	0.4	3.2
Other depository corporations	-0.1	-0.5	-0.1	-0.1	-0.5	-	0.1	0.1	0.2	-
Life insurance corporations	-7.8	-1.0	-8.3	-0.5	-0.4	-0.1	-	0.3	0.1	-0.3
Other insurance corporations	0.1	1.0	0.7	1.3	-0.4	-0.1	0.2	-0.5	-0.1	0.8
Financial intermediaries n.e.c.	-0.4	4.0	-0.8	-1.0	-3.0	2.0	6.0	-1.1	1.6	1.3
Rest of world	-	-	-	-	-	-	-	0.4	0.8	0.4
<i>Net equity in reserves of:</i>	28.0	28.3	9.6	9.5	11.4	3.8	3.6	-2.6	5.7	5.2
Life insurance corporations	-10.4	-9.0	-3.7	-1.4	-2.8	-3.5	-1.3	-3.9	1.8	1.2
Pension funds	38.3	37.3	13.2	10.9	14.2	7.3	4.9	1.4	3.9	4.0
<i>Unfunded superannuation claims on:</i>	3.0	9.4	-0.2	3.4	2.1	2.1	1.8	1.8	1.6	2.5
National general government	5.2	4.6	0.7	2.2	0.9	0.9	0.6	0.5	0.3	1.2
State and local general government	-2.2	4.8	-0.9	1.2	1.2	1.2	1.2	1.2	1.3	1.3
<i>Prepayment of premiums and reserves</i>	2.3	0.7	0.2	1.6	0.7	-1.6	-	2.3	0.4	-0.2
Other insurance corporations	2.3	0.7	0.2	1.6	0.7	-1.6	-	2.3	0.4	-0.2
<i>Other accounts receivable (e)</i>	2.6	-2.4	2.7	-2.5	2.8	-3.5	0.8	1.4	1.0	-1.8
Total liabilities	64.9	47.4	23.9	4.0	14.3	12.3	16.8	14.6	21.2	18.3
Drawings of bills of exchange	0.1	-	0.1	-	-0.1	-	0.1	0.1	0.1	0.1
Loans and placements	62.2	45.0	21.9	5.7	11.3	11.0	17.0	14.4	20.0	17.5
Other accounts payable (e)	2.6	2.3	1.9	-1.7	3.1	1.3	-0.4	0.1	1.1	0.7

(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>1999-00</i>	<i>2000-01</i>				<i>2001-02</i>		
	<i>1999-00</i>	<i>2000-01</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	33.6	18.6	8.3	6.9	4.4	3.1	4.2	3.4	4.9	4.7
Total financial assets	48.9	64.2	7.5	14.7	24.0	19.2	6.3	16.7	9.5	17.0
<i>Currency and deposits accepted by:</i>	<i>1.5</i>	<i>13.4</i>	<i>2.6</i>	<i>2.0</i>	<i>6.0</i>	<i>5.0</i>	<i>0.4</i>	<i>-6.8</i>	<i>10.3</i>	<i>-4.9</i>
Central bank	-	-	-0.1	-	-	-	-	-	-	-
Banks	0.8	13.2	2.0	3.0	5.9	4.5	-0.2	-6.8	10.6	-5.3
Other depository corporations	0.8	0.3	0.8	-1.0	0.2	0.5	0.6	-	-0.2	0.4
<i>Holdings of bills of exchange accepted by:</i>	<i>0.9</i>	<i>0.3</i>	<i>0.3</i>	<i>-0.3</i>	<i>-</i>	<i>-0.1</i>	<i>0.7</i>	<i>0.2</i>	<i>-0.4</i>	<i>-1.0</i>
Banks	0.9	0.3	0.3	-0.3	-	-0.1	0.7	0.2	-0.4	-1.0
<i>One name paper issued by:</i>	<i>5.5</i>	<i>18.2</i>	<i>-2.0</i>	<i>11.9</i>	<i>12.4</i>	<i>6.3</i>	<i>-12.4</i>	<i>3.5</i>	<i>-3.2</i>	<i>3.2</i>
Private non-financial corporations	3.7	-2.9	2.8	2.2	0.6	-0.4	-5.3	-0.5	-1.0	0.4
National public non-financial corporations	0.5	0.5	0.2	0.4	0.3	-0.2	-	-0.1	0.3	-
Banks	1.1	9.4	-1.6	3.5	7.7	2.7	-4.5	3.2	-1.9	5.4
Other depository corporations	-0.3	8.8	-0.5	4.5	4.3	1.8	-1.8	0.2	1.1	-4.9
Life insurance corporations	-	0.5	-	-	0.3	-	0.2	0.4	-0.7	-0.1
Central borrowing authorities	0.2	1.0	-2.7	1.7	-1.0	1.6	-1.3	1.5	-2.2	2.4
Financial intermediaries n.e.c.	0.5	0.4	-0.1	-0.3	0.4	0.1	0.2	-0.8	1.0	0.2
National general government	0.2	0.5	0.1	-0.2	-0.1	0.7	0.1	-0.3	0.3	-0.1
<i>Bonds etc issued by:</i>	<i>14.7</i>	<i>5.9</i>	<i>4.4</i>	<i>1.9</i>	<i>-7.6</i>	<i>-4.9</i>	<i>16.5</i>	<i>7.6</i>	<i>3.1</i>	<i>7.8</i>
Private non-financial corporations	0.8	-0.7	-0.9	0.2	0.4	-1.0	-0.3	1.5	-0.6	1.3
National public non-financial corporations	1.5	3.8	1.4	0.2	-0.1	1.1	2.6	-	-0.2	1.0
Banks	15.3	-	4.8	-1.0	-3.4	-2.3	6.7	3.3	1.5	-0.8
Other depository corporations	2.6	0.6	-	1.1	-1.8	0.6	0.7	0.5	1.3	-0.3
Life insurance corporations	2.2	-	1.0	0.2	-0.1	-0.1	-	-	0.1	-0.5
Central borrowing authorities	-5.7	-5.1	-1.2	-0.2	-1.1	-2.0	-1.8	-0.7	1.0	-1.0
Financial intermediaries n.e.c.	7.1	7.4	1.8	1.5	-1.7	2.4	5.2	3.6	0.1	5.6
National general government	-9.3	-	-2.5	0.1	0.2	-3.6	3.3	-0.6	-0.2	2.5
<i>Derivatives issued by:</i>	<i>1.3</i>	<i>-1.7</i>	<i>0.2</i>	<i>0.5</i>	<i>-0.7</i>	<i>2.7</i>	<i>-4.2</i>	<i>4.2</i>	<i>-3.0</i>	<i>-0.6</i>
Private non-financial corporations	-0.1	0.2	-0.1	-0.1	-0.2	0.6	-0.1	-0.1	-0.5	-
Banks	1.3	-2.2	0.5	0.1	-	1.5	-3.8	3.9	-2.1	-0.6
Other depository corporations	-0.2	0.1	-0.1	-	-	-	0.1	0.1	-0.1	-0.1
Life insurance corporations	0.3	0.2	-0.1	0.4	-0.4	0.5	-0.3	0.1	-0.3	-
Central borrowing authorities	-0.1	-0.2	-0.1	-	-0.1	-	-0.1	-	-	-
Financial intermediaries n.e.c.	-	0.1	-	-	-	0.1	-	0.1	0.1	0.1
<i>Loans and placements borrowed by:</i>	<i>16.6</i>	<i>7.9</i>	<i>-1.3</i>	<i>-1.1</i>	<i>7.5</i>	<i>13.0</i>	<i>-11.5</i>	<i>0.1</i>	<i>-1.3</i>	<i>5.1</i>
Private non-financial corporations	1.2	9.6	0.2	-	10.5	3.2	-4.1	-0.2	-2.3	1.6
National public non-financial corporations	-	3.0	-	-	-	3.0	-	-	-	-0.1
Banks	13.8	-2.2	-2.2	0.2	-0.6	5.7	-7.5	0.1	0.1	2.5
Other depository corporations	-0.8	-1.0	-0.4	0.3	-0.9	0.1	-0.5	0.2	-0.3	0.5
Life insurance corporations	0.3	-0.1	0.4	-0.1	-0.1	-	0.1	-0.1	0.1	-
Central borrowing authorities	-0.2	-	-	0.1	-	-	-	-	-	-
Financial intermediaries n.e.c.	2.3	-1.3	0.7	-1.5	-1.4	1.0	0.6	0.1	1.1	0.6

(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>										
			<i>1999-00</i>			<i>2000-01</i>			<i>2001-02</i>		
	<i>1999-00</i>	<i>2000-01</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>	7.5	20.2	2.9	-0.2	6.7	-3.9	17.6	8.1	6.0	4.5	
Private non-financial corporations	5.5	10.7	1.6	-3.9	2.9	-4.3	16.0	8.6	5.0	4.4	
National public non-financial corporations	1.0	0.5	0.4	-	0.9	0.1	-0.5	-0.3	-0.3	-0.4	
Banks	-1.4	6.9	0.5	3.1	2.7	-0.1	1.2	0.2	0.6	-0.2	
Other depository corporations	-0.4	0.2	-0.1	-0.1	0.1	0.1	0.1	0.2	-	-	
Life insurance corporations	0.3	1.3	0.1	0.5	0.5	-	0.3	-0.2	-0.1	0.5	
Other insurance corporations	0.1	1.1	0.2	0.2	0.2	0.3	0.4	-0.4	0.8	-	
Financial intermediaries n.e.c.	2.3	-0.4	0.3	0.1	-0.5	-	-	-	-	0.2	
<i>Other accounts receivable</i>	1.0	-0.0	0.4	-	-0.4	1.2	-0.8	-0.2	-2.1	2.8	
Total liabilities	15.4	45.7	-0.8	7.9	19.6	16.1	2.1	13.3	4.6	12.3	
Currency and deposits	1.7	6.3	0.4	0.6	6.8	0.6	-1.7	-4.0	-0.8	1.0	
One name paper	0.5	0.8	0.4	0.6	-	0.1	0.1	-1.4	-0.1	0.3	
Bonds etc	1.8	8.2	-0.2	1.5	4.8	-0.4	2.3	2.7	-1.9	-2.5	
Derivatives	1.0	-1.3	0.4	0.6	0.1	2.5	-4.5	4.2	-2.9	-1.4	
Loans and placements	0.8	4.1	-2.6	-1.2	1.4	3.8	0.1	-0.7	1.2	4.1	
Unlisted shares and other equity	10.7	22.5	0.6	4.2	5.3	7.9	5.1	10.7	7.0	10.1	
Other accounts payable	-1.1	5.0	0.2	1.5	1.2	1.5	0.8	1.8	2.0	0.7	

(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 2000
(\$ 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	7.3	4.3	9.1	9.0	-		29.8
Net Saving	-4.9	3.2	6.3	-0.1	-		4.5
Consumption of fixed capital	11.9	1.1	3.1	8.9	-		25.0
Net Capital transfers	0.3	-	-0.4	0.3	-0.2		0.2
Total net capital accumulation and net lending/net borrowing	7.3	4.3	9.1	9.0	-		29.8
Gross fixed capital formation	17.7	1.5	4.7	16.3	-		40.2
Changes in inventories	-1.7	-	-	-0.6	-		-2.2
Acquisitions <i>less</i> disposals of non-produced non-financial assets	1.2	-	-1.1	-	-		-
Net lending (+)/net borrowing (-)	-9.9	2.8	5.5	-6.7	7.5	-0.8	-7.4
<i>Net errors and omissions (b)</i>	-3.6	1.7	0.4	1.5	0.8		
Financial Account							
Net change in financial position	-13.5	4.5	6.0	-5.2	8.3		-
Net acquisition of financial assets	-0.1	29.8	3.5	18.7	7.5		59.3
Monetary gold and SDRs	-	-	-	-	-		-
Currency and deposits	-1.6	1.2	3.9	2.7	2.6		8.9
Short term securities other than shares	1.5	-0.1	-0.1	0.9	-1.7		0.5
Long term securities other than shares	-	2.2	0.1	0.1	4.4		6.8
Derivatives	0.1	0.7	-	-	0.2		1.0
Loans and placements	-0.3	17.7	0.4	-0.4	-1.3		16.0
Equity	-1.5	3.5	0.3	3.1	2.9		8.4
Insurance technical reserves	0.2	0.9	-	9.6	-		10.7
Other accounts receivable	1.5	3.7	-1.1	2.7	0.4		7.2
Net incurrence of liabilities	13.5	25.3	-2.5	23.9	-0.8		59.3
Monetary gold and SDRs	-	-	-	-	-		-
Currency and deposits	-	8.5	-	-	0.4		8.9
Short term securities other than shares	6.5	-2.7	-3.8	0.1	0.4		0.5
Long term securities other than shares	3.3	6.5	-2.8	-	-0.2		6.8
Derivatives	0.1	0.5	0.1	-	0.4		1.0
Loans and placements	-2.8	-1.5	0.9	21.9	-2.6		16.0
Equity	4.9	2.9	-	-	0.6		8.4
Insurance technical reserves	-	10.0	0.6	-	-		10.7
Other accounts payable	1.4	1.0	2.5	1.9	0.2		7.2

(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 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	14.6	1.7	-	14.7	-		31.0
Net Saving	2.3	0.5	-2.9	5.2	-		5.2
Consumption of fixed capital	12.1	1.2	3.2	9.0	-		25.4
Net Capital transfers	0.2	-	-0.4	0.5	-0.4		0.4
Total net capital accumulation and net lending/net borrowing	14.6	1.7	-	14.7	-		31.0
Gross fixed capital formation	15.6	1.8	3.5	14.7	-		35.5
Changes in inventories	0.9	-	-	-0.6	-		0.3
Acquisitions <i>less</i> disposals of non-produced non-financial assets	0.2	-	-0.2	-	-		-
Net lending (+)/net borrowing (-)	-2.1	-0.1	-3.4	0.7	6.4	1.5	-6.3
<i>Net errors and omissions (b)</i>	<i>-14.5</i>	<i>-11.9</i>	<i>4.5</i>	<i>20.0</i>	<i>0.5</i>		
Financial Account							
Net change in financial position	-16.6	-12.0	1.1	20.6	6.9		-
Net acquisition of financial assets	9.2	15.3	-1.5	24.6	14.7		62.3
Monetary gold and SDRs	-	-	-	-	-		-
Currency and deposits	1.3	-0.3	-2.8	9.1	2.0		9.4
Short term securities other than shares	-3.3	2.4	-	1.1	11.6		11.8
Long term securities other than shares	-	0.1	-	0.2	1.9		2.2
Derivatives	0.2	0.5	-	-	0.5		1.3
Loans and placements	1.4	7.0	-0.1	-0.4	-1.1		6.8
Equity	4.6	9.2	-1.0	2.9	-0.2		15.5
Insurance technical reserves	1.2	-1.4	-	14.4	-		14.1
Other accounts receivable	3.7	-2.2	2.3	-2.5	-		1.2
Net incurrence of liabilities	25.8	27.3	-2.6	4.0	7.9		62.3
Monetary gold and SDRs	-	-	-	-	-		-
Currency and deposits	-	8.7	-	-	0.6		9.4
Short term securities other than shares	4.7	6.1	0.4	-	0.6		11.8
Long term securities other than shares	1.0	1.7	-1.9	-	1.5		2.2
Derivatives	-	0.6	-	-	0.6		1.3
Loans and placements	7.0	-1.4	-3.3	5.7	-1.2		6.8
Equity	10.2	1.1	-	-	4.2		15.5
Insurance technical reserves	-	12.2	1.9	-	-		14.1
Other accounts payable	2.9	-1.6	0.1	-1.7	1.5		1.2

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

	<i>Net transactions during the period</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>	<i>TOTAL(a)</i>
Capital Account							
Gross saving and capital transfers	10.9	1.7	1.7	19.7	-		33.9
Net Saving	-1.6	0.5	-1.1	10.0	-		7.7
Consumption of fixed capital	12.2	1.2	3.2	9.2	-		25.8
Net Capital transfers	0.3	-	-0.5	0.5	-0.3		0.3
Total net capital accumulation and net lending/net borrowing	10.9	1.7	1.7	19.7	-		33.9
Gross fixed capital formation	16.2	1.7	4.0	13.6	-		35.5
Changes in inventories	3.6	-	-	1.3	-		4.9
Acquisitions <i>less</i> disposals of non-produced non-financial assets	-	-	-	-	-		-
Net lending (+)/net borrowing (-)	-9.0	-	-2.3	4.8	4.8	-1.7	-4.8
<i>Net errors and omissions (b)</i>	<i>-5.4</i>	<i>20.4</i>	<i>-2.4</i>	<i>-10.6</i>	<i>-0.3</i>		
Financial Account							
Net change in financial position	-14.4	20.4	-4.7	-5.8	4.4		-
Net acquisition of financial assets	5.4	30.2	-5.4	8.6	24.0		62.8
Monetary gold and SDRs	-	-	-	-	-		-
Currency and deposits	6.7	1.5	-0.1	3.2	6.0		17.4
Short term securities other than shares	-5.5	4.2	0.2	-3.5	12.5		7.8
Long term securities other than shares	-	5.1	-	-0.4	-7.6		-2.9
Derivatives	0.2	-0.1	-	-	-0.7		-0.5
Loans and placements	-0.3	15.2	-	0.7	7.5		23.2
Equity	-1.4	7.2	-7.9	-8.4	6.7		-3.8
Insurance technical reserves	0.6	-0.2	-	14.2	-		14.6
Other accounts receivable	5.1	-2.9	2.4	2.8	-0.4		7.0
Net incurrence of liabilities	19.8	9.8	-0.7	14.3	19.6		62.8
Monetary gold and SDRs	-	-	-	-	-		-
Currency and deposits	-	10.5	-	-	6.8		17.4
Short term securities other than shares	6.2	3.0	-1.3	-0.1	-		7.8
Long term securities other than shares	2.3	-8.3	-1.6	-	4.8		-2.9
Derivatives	-0.2	-0.4	-	-	0.1		-0.5
Loans and placements	14.8	-2.9	-1.4	11.3	1.4		23.2
Equity	1.1	-10.2	-	-	5.3		-3.8
Insurance technical reserves	-	12.7	1.9	-	-		14.6
Other accounts payable	-4.4	5.4	1.7	3.1	1.2		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 33D. 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	12.5	4.1	2.7	12.6	-		31.9
Net Saving	-	2.9	-0.3	2.8	-		5.4
Consumption of fixed capital	12.4	1.2	3.3	9.4	-		26.3
Net Capital transfers	0.1	-	-0.3	0.5	-0.3		0.3
Total net capital accumulation and net lending/net borrowing	12.5	4.1	2.7	12.6	-		31.9
Gross fixed capital formation	14.4	1.6	3.7	12.7	-		32.3
Changes in inventories	-1.0	-	-	0.2	-		-0.8
Acquisitions <i>less</i> disposals of non-produced non-financial assets	-	-	-	-	-		-
Net lending (+)/net borrowing (-)	-0.9	2.6	-1.0	-0.3	3.3	3.7	-3.3
<i>Net errors and omissions (b)</i>	<i>-9.4</i>	<i>9.1</i>	<i>-2.1</i>	<i>-1.1</i>	<i>-0.2</i>		
Financial Account							
Net change in financial position	-10.3	11.6	-3.1	-1.4	3.1		-
Net acquisition of financial assets	3.3	35.8	-2.5	10.9	19.2		66.7
Monetary gold and SDRs	-	-	-	-	-		-
Currency and deposits	-1.7	-0.2	-1.0	4.8	5.0		7.0
Short term securities other than shares	1.1	-1.5	-	1.2	6.2		6.9
Long term securities other than shares	1.4	0.1	0.1	-2.0	-4.9		-5.4
Derivatives	0.8	2.7	0.1	-	2.7		6.4
Loans and placements	1.9	19.6	-0.4	0.9	13.0		35.0
Equity	-3.3	13.7	-	5.2	-3.9		11.6
Insurance technical reserves	-1.2	-0.2	-	4.4	-		3.0
Other accounts receivable	4.2	1.6	-1.3	-3.5	1.2		2.1
Net incurrence of liabilities	13.5	24.2	0.6	12.3	16.1		66.7
Monetary gold and SDRs	-	-	-	-	-		-
Currency and deposits	-	6.4	-	-	0.6		7.0
Short term securities other than shares	-1.7	8.3	0.3	-	0.1		6.9
Long term securities other than shares	0.8	-3.2	-2.5	-	-0.4		-5.4
Derivatives	1.1	2.6	0.2	-	2.5		6.4
Loans and placements	12.5	8.1	-0.5	11.0	3.8		35.0
Equity	3.0	0.7	-	-	7.9		11.6
Insurance technical reserves	-	1.1	1.9	-	-		3.0
Other accounts payable	-2.2	0.3	1.2	1.3	1.5		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 33E. FLOW OF FUNDS MATRIX
JUNE QUARTER 2001
(\$ 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	3.7	7.3	5.4	14.2	-		30.6
Net Saving	-9.4	6.0	4.4	2.5	-		3.6
Consumption of fixed capital	12.6	1.2	3.3	9.6	-		26.7
Net Capital transfers	0.5	-	-2.3	2.1	-0.2		0.2
Total net capital accumulation and net lending/net borrowing	3.7	7.3	5.4	14.2	-		30.6
Gross fixed capital formation	16.7	1.6	5.2	13.9	-		37.5
Changes in inventories	-1.9	0.1	-	-0.6	-		-2.4
Acquisitions less disposals of non-produced non-financial assets	1.7	-	-1.7	-	-		-
Net lending (+)/net borrowing (-)	-12.8	5.6	1.9	0.9	3.4	-1.1	-3.4
<i>Net errors and omissions (b)</i>	<i>9.0</i>	<i>-5.7</i>	<i>-0.4</i>	<i>-2.6</i>	<i>0.8</i>		
Financial Account							
Net change in financial position	-3.8	-0.2	1.5	-1.7	4.2		-
Net acquisition of financial assets	-0.7	8.6	3.7	15.1	6.3		32.9
Monetary gold and SDRs	-	-	-	-	-		-
Currency and deposits	-4.9	5.4	1.8	7.6	0.4		10.3
Short term securities other than shares	-0.6	-3.3	-	-1.0	-11.7		-16.6
Long term securities other than shares	0.1	-2.0	-	-0.9	16.5		13.6
Derivatives	-1.2	-5.6	-0.3	-	-4.2		-11.4
Loans and placements	0.4	15.4	1.2	0.3	-11.5		5.8
Equity	5.6	-3.0	-0.1	2.8	17.6		23.1
Insurance technical reserves	-	0.1	-	5.4	-		5.4
Other accounts receivable	-	1.5	1.2	0.8	-0.8		2.6
Net incurrence of liabilities	3.0	8.8	2.2	16.8	2.1		32.9
Monetary gold and SDRs	-	-	-	-	-		-
Currency and deposits	-	11.9	-	-	-1.7		10.3
Short term securities other than shares	-8.4	-8.3	-0.1	0.1	0.1		-16.6
Long term securities other than shares	4.3	10.0	-2.9	-	2.3		13.6
Derivatives	-1.1	-5.4	-0.4	-	-4.5		-11.4
Loans and placements	-7.1	-5.3	1.2	17.0	0.1		5.8
Equity	11.8	6.2	-	-	5.1		23.1
Insurance technical reserves	-	3.5	1.9	-	-		5.4
Other accounts payable	3.7	-3.9	2.4	-0.4	0.8		2.6

(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 2001
(\$ 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	17.0	-1.6	1.9	12.8	-		31.8
Net Saving	4.0	-2.9	0.8	2.3	-		4.1
Consumption of fixed capital	12.8	1.3	3.4	9.8	-		27.3
Net Capital transfers	0.2	-	-2.3	0.7	-0.4		0.4
Total net capital accumulation and net lending/net borrowing	17.0	-1.6	1.9	12.8	-		31.8
Gross fixed capital formation	15.3	1.7	3.3	15.1	-		35.4
Changes in inventories	0.3	-	-	-0.8	-		-0.5
Acquisitions less disposals of non-produced non-financial assets	-	-	-	-	-		-
Net lending (+)/net borrowing (-)	1.4	-3.4	-1.4	-1.5	4.3	1.2	-4.3
<i>Net errors and omissions (b)</i>	<i>2.4</i>	<i>4.7</i>	<i>-2.4</i>	<i>-3.1</i>	<i>-0.9</i>		
Financial Account							
Net change in financial position	3.7	1.3	-3.8	-4.7	3.4		-
Net acquisition of financial assets	11.0	22.2	-0.6	9.9	16.7		59.4
Monetary gold and SDRs	-	-	-	-	-		-
Currency and deposits	6.4	-4.6	-0.1	9.3	-6.8		4.2
Short term securities other than shares	-3.5	-1.5	-	0.7	3.7		-0.6
Long term securities other than shares	-0.1	4.8	-	-1.3	7.6		11.0
Derivatives	1.1	5.4	0.4	-	4.2		11.0
Loans and placements	-	15.4	-1.4	0.1	0.1		14.2
Equity	4.0	6.1	-0.6	-1.6	8.1		16.0
Insurance technical reserves	1.7	-0.2	-	1.5	-		3.0
Other accounts receivable	1.4	-3.1	1.1	1.4	-0.2		0.6
Net incurrence of liabilities	7.3	20.9	3.2	14.6	13.3		59.4
Monetary gold and SDRs	-	-	-	-	-		-
Currency and deposits	-	8.2	-	-	-4.0		4.2
Short term securities other than shares	-2.1	2.9	-0.1	0.1	-1.4		-0.6
Long term securities other than shares	2.6	5.1	0.5	-	2.7		11.0
Derivatives	0.9	5.7	0.3	-	4.2		11.0
Loans and placements	0.4	-0.3	0.5	14.4	-0.7		14.2
Equity	6.0	-0.8	-	-	10.7		16.0
Insurance technical reserves	-	1.4	1.6	-	-		3.0
Other accounts payable	-0.6	-1.2	0.4	0.1	1.8		0.6

(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 2001
(\$ 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	16.1	-	0.3	19.0	-		37.4
Net Saving	2.9	-1.3	-0.7	8.4	-		9.3
Consumption of fixed capital	13.0	1.3	3.4	10.0	-		27.8
Net Capital transfers	0.2	-	-2.4	0.6	-0.3		0.3
Total net capital accumulation and net lending/net borrowing	16.1	-	0.3	19.0	-		37.4
Gross fixed capital formation	17.4	1.8	4.2	16.5	-		39.9
Changes in inventories	2.8	0.1	-	1.4	-		4.2
Acquisitions less disposals of non-produced non-financial assets	-0.1	-	0.1	-	-		-
Net lending (+)/net borrowing (-)	-4.0	-1.8	-3.9	1.1	5.7	-1.0	-5.7
<i>Net errors and omissions (b)</i>	<i>12.7</i>	<i>-12.7</i>	<i>3.5</i>	<i>0.2</i>	<i>-0.8</i>		
Financial Account							
Net change in financial position	8.7	-14.5	-0.4	1.3	4.9		-
Net acquisition of financial assets	7.6	17.0	2.8	22.5	9.5		59.4
Monetary gold and SDRs	-	-	-	-	-		-
Currency and deposits	2.2	-0.5	1.0	12.7	10.3		25.6
Short term securities other than shares	-0.1	-0.5	0.1	-1.5	-3.6		-5.6
Long term securities other than shares	0.1	-0.4	-	-0.9	3.1		1.9
Derivatives	-0.3	-4.2	-0.2	-	-3.0		-7.6
Loans and placements	-0.4	15.9	1.2	-	-1.3		15.3
Equity	3.3	3.8	-0.1	3.5	6.0		16.6
Insurance technical reserves	0.3	0.2	-	7.7	-		8.2
Other accounts receivable	2.5	2.7	0.9	1.0	-2.1		5.0
Net incurrence of liabilities	-1.1	31.5	3.3	21.2	4.6		59.4
Monetary gold and SDRs	-	-	-	-	-		-
Currency and deposits	-	26.2	0.1	-	-0.8		25.6
Short term securities other than shares	-1.4	-4.8	0.5	0.1	-0.1		-5.6
Long term securities other than shares	1.1	3.1	-0.3	-	-1.9		1.9
Derivatives	-1.3	-3.2	-0.3	-	-2.9		-7.6
Loans and placements	-6.9	0.8	0.2	20.0	1.2		15.3
Equity	5.8	3.8	-	-	7.0		16.6
Insurance technical reserves	-	6.4	1.8	-	-		8.2
Other accounts payable	1.5	-0.9	1.3	1.1	2.0		5.0

(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 33H. FLOW OF FUNDS MATRIX
MARCH QUARTER 2002
(\$ 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	15.5	4.4	0.8	12.6	-	-	35.3
Net Saving	2.0	3.0	-	1.9	-	-	7.0
Consumption of fixed capital	13.1	1.3	3.5	10.2	-	-	28.1
Net Capital transfers	0.3	-	-2.6	0.5	-0.2	-	0.2
Total net capital accumulation and net lending/net borrowing	15.5	4.4	0.8	12.6	-	-	35.3
Gross fixed capital formation	15.0	1.6	3.3	15.5	-	-	35.4
Changes in inventories	0.6	-	-	0.4	-	-	1.0
Acquisitions <i>less</i> disposals of non-produced non-financial assets	-	-	-	-	-	-	-
Net lending (+)/net borrowing (-)	-0.2	2.8	-2.4	-3.3	4.3	3.2	-4.3
<i>Net errors and omissions (b)</i>	<i>3.8</i>	<i>-3.8</i>	<i>-0.4</i>	<i>-1.1</i>	<i>0.4</i>		
Financial Account							
Net change in financial position	3.6	-1.0	-2.8	-4.4	4.7		-
Net acquisition of financial assets	7.8	20.4	-3.3	13.9	17.0		55.8
Monetary gold and SDRs	-	-	-	-	-		-
Currency and deposits	0.2	1.2	-1.1	5.6	-4.9		0.9
Short term securities other than shares	4.4	1.1	-	-1.2	2.3		6.5
Long term securities other than shares	-	-8.5	0.1	-0.4	7.8		-0.9
Derivatives	-1.7	0.2	-	-	-0.6		-2.2
Loans and placements	2.1	18.7	-0.3	0.2	5.1		25.8
Equity	2.1	9.2	-1.1	4.0	4.5		18.6
Insurance technical reserves	-0.2	-0.1	-	7.5	-		7.3
Other accounts receivable	0.9	-1.4	-0.9	-1.8	2.8		-0.3
Net incurrence of liabilities	4.2	21.4	-0.5	18.3	12.3		55.8
Monetary gold and SDRs	-	-	-	-	-		-
Currency and deposits	-	-	-	-	1.0		0.9
Short term securities other than shares	0.4	5.0	0.7	0.1	0.3		6.5
Long term securities other than shares	2.5	2.7	-3.6	-	-2.5		-0.9
Derivatives	-	-0.8	-	-	-1.4		-2.2
Loans and placements	0.6	4.9	-1.3	17.5	4.1		25.8
Equity	3.2	5.4	-	-	10.1		18.6
Insurance technical reserves	-	4.8	2.5	-	-		7.3
Other accounts payable	-2.5	-0.5	1.2	0.7	0.7		-0.3

(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 33I. FLOW OF FUNDS MATRIX
FINANCIAL YEAR ENDED JUNE 2000
(\$ 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	39.2	8.4	26.5	44.5	-		118.5
Net Saving	-8.5	4.0	15.3	8.8	-		19.7
Consumption of fixed capital	46.8	4.3	12.2	34.4	-		97.7
Capital transfers	0.9	-	-1.1	1.3	-1.1		1.1
Total capital accumulation and net lending/net borrowing	39.2	8.4	26.5	44.5	-		118.5
Gross fixed capital formation	67.6	6.1	15.9	59.5	-		149.1
Changes in inventories	1.9	-	-0.4	0.2	-		1.8
Acquisitions less disposals of non-produced non-financial assets	1.2	-	-1.1	-	-0.1		0.1
Net lending (+)/net borrowing (-)	-31.6	2.2	12.2	-15.2	32.4	-	-32.3
<i>Net errors and omissions(b)</i>	<i>7.1</i>	<i>-1.2</i>	<i>-13.7</i>	<i>6.8</i>	<i>1.1</i>		
Financial Account							
Net change in financial position	-24.5	1.0	-1.5	-8.5	33.5		0.1
Net acquisition of financial assets	36.7	118.7	-5.1	56.4	48.9		255.5
Monetary gold and SDRs	-	-	-	-	-		-
Currency and deposits	12.6	2.7	0.8	8.8	1.5		26.5
Short term securities other than shares	13.3	3.8	0.1	1.6	6.4		25.2
Long term securities other than shares	-0.1	8.0	0.1	-0.3	14.7		22.3
Derivatives	-1.3	3.4	0.1	-	1.3		3.6
Loans and placements	-2.9	66.8	0.4	0.2	16.5		81.1
Equity	13.8	26.5	-13.7	10.2	7.5		44.2
Insurance technical reserves	1.7	1.0	-	33.2	-		36.0
Other accounts receivable	-0.5	6.4	7.1	2.6	1.0		16.7
Net incurrence of liabilities	61.2	117.7	-3.6	64.8	15.4		255.5
Monetary gold and SDRs	-	-	-	-	-		-
Currency and deposits	-	24.7	0.1	-	1.6		26.5
Short term securities other than shares	10.0	16.6	-1.9	-	0.5		25.2
Long term securities other than shares	7.9	21.4	-8.7	-	1.8		22.3
Derivatives	0.6	1.8	0.2	-	1.0		3.6
Loans and placements	7.2	14.5	-3.5	62.2	0.8		81.1
Equity	26.1	7.3	-	-	10.8		44.2
Insurance technical reserves	-	32.0	4.0	-	-		36.0
Other accounts payable	9.5	-0.5	6.2	2.6	-1.1		16.7

(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 2001
(\$ 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	41.7	14.8	9.8	61.2	-		127.4
Net Saving	-8.7	10.0	0.2	20.5	-		22.0
Consumption of fixed capital	49.3	4.8	13.1	37.1	-		104.3
Capital transfers	1.1	-	-3.5	3.6	-1.2		1.2
Total capital accumulation and net lending/net borrowing	41.7	14.8	9.8	61.2	-		127.4
Gross fixed capital formation	62.9	6.6	16.4	54.8	-		140.8
Changes in inventories	1.6	-	-	0.3	-		2.0
Acquisitions <i>less</i> disposals of non-produced non-financial assets	1.9	-	-1.8	-	-0.1		0.1
Net lending (+)/net borrowing (-)	-24.7	8.1	-4.8	6.0	17.8	2.4	-17.8
<i>Net errors and omissions(b)</i>	<i>-20.4</i>	<i>11.8</i>	<i>-0.4</i>	<i>5.7</i>	<i>0.7</i>		
Financial Account							
Net change in financial position	-45.0	19.9	-5.2	11.8	18.6		-
Net acquisition of financial assets	17.1	90.0	-5.7	59.1	64.3		224.8
Monetary gold and SDRs	-	-	-	-	-		-
Currency and deposits	1.5	6.5	-2.0	24.6	13.4		44.1
Short term securities other than shares	-8.4	1.8	0.1	-2.3	18.7		10.0
Long term securities other than shares	1.4	3.2	0.1	-3.1	6.0		7.6
Derivatives	-	-2.4	-0.2	-	-1.8		-4.3
Loans and placements	3.5	57.3	0.7	1.5	7.8		70.7
Equity	5.6	27.1	-9.0	2.5	20.3		46.4
Insurance technical reserves	0.5	-1.7	-	38.4	-		37.2
Other accounts receivable	13.0	-1.9	4.6	-2.5	-0.1		13.0
Net incurrence of liabilities	62.2	70.1	-0.5	47.4	45.7		224.8
Monetary gold and SDRs	-	-	-	-	-		-
Currency and deposits	-	37.6	0.1	-	6.4		44.1
Short term securities other than shares	0.8	9.1	-0.7	-	0.7		10.0
Long term securities other than shares	8.2	0.2	-8.9	-	8.2		7.6
Derivatives	-0.2	-2.7	-0.2	-	-1.2		-4.3
Loans and placements	27.2	-1.5	-4.0	44.9	4.1		70.7
Equity	26.2	-2.3	-	-	22.5		46.4
Insurance technical reserves	-	29.5	7.7	-	-		37.2
Other accounts payable	-	0.2	5.4	2.4	5.0		13.0

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

	Amounts outstanding at end of quarter									
	1997-98	1998-99	1999-00	2000-01				2001-02		
	Jun.	Jun.	Jun.	Sep.	Dec.	Mar.	Jun.	Sep.	Dec.	Mar.
Total currency and deposits	472.8	487.2	521.4	535.5	556.7	575.8	589.3	606.5	626.1	628.8
Deposits accepted by:										
<i>Central bank</i>	32.5	33.8	31.0	30.6	30.4	28.5	29.9	32.6	37.8	35.6
<i>Deposited by:</i>										
Private non-financial corporations (b)	9.7	9.8	10.6	11.1	11.2	10.9	10.7	11.0	11.6	11.8
Banks	11.7	9.3	3.2	4.4	4.2	3.2	3.1	5.7	8.6	8.0
Other depository corporations	0.2	0.3	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1
Life insurance corporations	0.2	1.0	1.3	1.5	1.6	1.9	2.3	2.3	2.2	1.5
Pension funds	-	0.8	0.8	0.2	0.8	0.9	1.2	1.0	1.1	1.3
Financial intermediaries n.e.c.	-	-	-	-	0.1	0.1	0.1	-	-	0.1
National general government (c)	0.6	2.3	3.9	1.8	1.2	0.4	1.3	1.3	2.4	1.0
State and local general government	0.4	0.4	0.3	0.1	0.1	0.1	0.5	0.1	0.1	0.1
Households (b)	9.7	9.9	10.6	11.1	11.2	10.9	10.7	11.0	11.6	11.8
Rest of world	-	-	-	-	-	0.1	-	0.1	-	-
<i>Banks</i>	326.4	328.6	355.0	363.1	371.5	389.8	397.0	408.7	429.1	429.8
<i>Deposited by:</i>										
Private non-financial corporations	62.3	57.3	63.2	62.9	63.9	62.5	64.1	67.2	72.2	70.1
National public non-financial corporations	0.3	0.3	0.3	0.2	0.2	0.3	0.2	0.3	0.4	0.4
State and local public non-financial corporations	2.3	2.4	2.6	2.9	3.2	3.2	4.0	3.5	3.1	3.3
Banks	16.2	11.3	18.8	15.0	13.2	20.4	17.3	21.0	16.0	20.9
Other depository corporations	8.3	7.4	8.0	8.7	9.7	9.4	10.2	12.0	10.3	10.9
Life insurance corporations	4.1	4.4	4.5	4.6	4.1	3.9	4.1	4.0	3.8	4.0
Pension funds	13.7	16.2	21.3	22.7	22.9	24.1	25.9	24.0	25.1	26.3
Other insurance corporations	3.3	4.4	4.3	3.9	4.1	4.9	4.4	5.2	4.7	4.8
Central borrowing authorities	1.0	1.9	0.9	1.4	1.1	0.9	0.8	1.3	0.7	0.7
Financial intermediaries n.e.c.	2.8	3.4	5.0	4.7	4.8	5.2	5.2	7.0	8.2	7.3
National general government	0.3	0.8	0.5	0.3	0.5	0.5	0.7	0.4	0.4	0.8
State and local general government	3.2	3.7	3.6	3.4	3.7	3.5	4.0	4.4	4.1	4.0
Households	176.8	180.8	184.9	190.0	192.3	195.7	202.4	210.3	223.1	225.9
Rest of world	31.4	34.4	37.3	42.4	47.7	55.2	53.6	48.2	57.0	50.3
<i>Other depository corporations</i>	92.1	105.7	115.3	120.8	126.3	129.2	136.4	142.3	137.4	139.9
<i>Deposited by:</i>										
Private non-financial corporations	5.9	11.7	16.6	17.4	16.8	17.1	15.1	17.2	16.3	15.2
National public non-financial corporations	0.1	0.1	0.1	-	-	-	-	-	-	-
State and local public non-financial corporations	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2
Banks	15.1	17.0	18.4	17.5	20.9	23.1	24.1	28.6	25.4	26.4
Other depository corporations	7.6	7.9	7.2	10.4	11.9	10.3	13.7	13.4	14.0	12.6
Life insurance corporations	7.0	6.4	5.4	5.5	5.5	5.8	5.6	5.8	4.8	4.9
Pension funds	5.8	6.4	5.4	6.1	5.6	5.8	7.5	6.1	6.5	6.2
Other insurance corporations	0.9	0.9	0.9	1.1	1.0	0.6	0.7	0.9	0.9	0.9
Central borrowing authorities	1.2	1.0	0.5	0.5	0.6	0.3	0.4	0.4	0.3	0.4
Financial intermediaries n.e.c.	3.2	4.4	5.8	5.6	5.9	6.2	7.5	7.4	7.6	7.9
Households	43.3	48.6	52.8	55.8	57.1	58.5	59.6	60.4	59.8	63.2
Rest of world	1.9	1.1	1.9	0.6	0.8	1.3	1.9	1.9	1.7	2.0
<i>National general government</i>	1.6	1.7	1.8	1.8	1.9	1.9	1.9	1.9	2.0	2.0
<i>Deposited by:</i>										
Private non-financial corporations (d)	0.8	0.6	0.5	0.8	0.5	0.8	0.6	0.9	0.8	0.7
Central bank	0.1	0.6	0.8	0.2	1.0	0.3	0.7	0.2	0.5	0.7
Households (d)	0.8	0.6	0.5	0.8	0.5	0.8	0.6	0.9	0.8	0.7
<i>Rest of world</i>	20.2	17.5	18.2	19.1	26.7	26.4	24.1	21.0	19.8	21.4
<i>Deposited by:</i>										
Private non-financial corporations	2.0	2.7	2.4	3.3	9.4	9.5	2.8	2.9	2.9	2.6
Central bank	11.7	8.0	9.1	8.0	9.7	8.9	11.3	8.4	7.2	7.7
Banks	3.6	2.8	4.1	4.8	5.1	5.2	7.1	6.7	6.7	8.0
Other depository corporations	0.1	1.1	0.1	0.1	0.1	-	0.1	-	-	-
Other insurance corporations	0.4	0.4	0.3	0.3	0.1	0.2	0.2	0.1	0.1	0.1
Financial intermediaries n.e.c.	-	-	-	0.3	-	-	0.2	0.1	0.2	0.2
National general government	1.4	2.3	2.2	2.3	2.2	2.6	2.4	2.7	2.8	2.7

(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>1997-98</u>	<u>1998-99</u>	<u>1999-00</u>	<u>2000-01</u>			<u>2001-02</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	65.7	70.2	75.9	78.7	82.2	82.0	80.9	79.8	79.1	78.6
Accepted by:										
<i>Banks</i>	65.7	70.2	75.9	78.7	82.2	82.0	80.9	79.8	79.1	78.6
<i>Drawn by:</i>										
Private non-financial corporations	55.8	58.8	63.9	67.0	70.7	70.4	69.4	69.0	68.2	68.0
National public non-financial corporations	0.1	0.2	0.2	0.3	0.2	0.2	0.2	0.2	0.2	0.1
State and local public non-financial corporations	0.4	0.3	0.3	0.1	0.4	0.4	0.4	0.2	0.4	0.4
Other depository corporations	2.8	3.4	1.7	1.8	2.2	2.6	2.3	2.4	2.9	2.7
Central borrowing authorities	0.1	0.1	0.1	0.1	0.1	-	-	0.1	-	-
Financial intermediaries n.e.c.	3.9	4.1	6.8	6.5	5.8	5.5	5.6	5.0	4.3	4.0
Households	2.5	2.9	2.9	2.9	2.8	2.8	2.9	3.0	3.2	3.3
<i>Banks</i>	65.7	70.2	75.9	78.7	82.2	82.0	80.9	79.8	79.1	78.6
<i>Held by:</i>										
Private non-financial corporations	2.2	3.2	3.7	2.7	2.3	2.0	2.2	2.3	2.0	2.1
National public non-financial corporations	0.2	0.3	0.2	0.2	0.2	0.3	0.4	0.4	0.4	0.5
State and local public non-financial corporations	0.1	-	-	-	-	-	0.1	0.1	-	-
Banks	14.2	16.5	21.6	23.1	22.3	25.4	26.6	29.9	32.8	36.0
Other depository corporations	9.8	8.8	10.3	10.4	12.1	12.0	13.5	10.7	11.3	8.3
Life insurance corporations	6.0	5.9	3.8	3.6	4.2	4.9	4.7	5.0	5.3	4.9
Pension funds	5.1	6.8	6.2	6.1	6.8	6.7	6.4	5.4	6.5	6.2
Other insurance corporations	1.8	1.9	1.8	2.3	2.3	2.3	2.1	2.6	2.4	2.5
Central borrowing authorities	5.2	7.7	6.2	6.1	6.0	6.6	5.7	5.2	3.4	5.4
Financial intermediaries n.e.c.	9.5	8.3	10.0	12.1	13.8	9.8	6.6	5.2	2.7	2.1
Households	1.8	1.5	1.7	2.0	2.1	2.0	1.9	2.0	1.9	1.0
Rest of world	9.9	9.4	10.3	10.0	10.0	10.0	10.7	10.9	10.5	9.5

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

	Amounts outstanding at end of quarter									
	1997-98	1998-99	1999-00	2000-01				2001-02		
	Jun.	Jun.	Jun.	Sep.	Dec.	Mar.	Jun.	Sep.	Dec.	Mar.
Total one name paper	146.4	172.7	194.7	208.4	209.4	228.6	209.7	218.3	216.7	225.3
Total issued in Australia	96.4	121.9	134.3	130.0	120.4	126.3	122.4	124.8	130.2	138.6
Total issued offshore (a)	50.0	50.7	60.3	78.4	89.1	102.3	87.2	93.5	86.4	86.8
Issued by:										
<i>Private non-financial corporations</i>	11.8	14.5	21.1	22.9	24.6	25.2	17.7	17.2	16.0	16.8
Issued in Australia	9.5	9.6	10.1	9.5	10.7	10.0	8.1	8.0	8.3	8.7
Issued offshore	2.4	4.9	11.0	13.3	13.9	15.2	9.6	9.2	7.7	8.2
<i>And held by:</i>										
Banks	1.1	1.7	3.0	2.3	2.0	2.2	3.3	2.6	3.6	4.5
Other depository corporations	2.0	1.4	0.5	1.0	2.4	3.5	1.9	2.4	1.9	0.9
Life insurance corporations	2.1	2.9	3.0	2.3	2.5	1.6	1.0	1.5	1.0	0.8
Pension funds	0.2	2.1	2.7	2.7	1.7	1.4	1.0	0.2	0.4	1.1
Other insurance corporations	0.7	1.0	0.4	0.4	1.6	0.7	0.5	0.5	0.5	0.5
Financial intermediaries n.e.c.	3.2	0.5	0.6	0.8	0.4	0.5	0.4	0.7	0.8	0.9
Rest of world	2.4	4.9	11.0	13.3	13.9	15.2	9.6	9.2	7.7	8.2
<i>National public non-financial corporations</i>	3.7	3.9	3.4	3.4	3.9	3.9	3.6	2.9	2.7	2.6
Issued in Australia	1.3	1.9	2.1	1.7	2.0	1.9	1.7	1.0	0.7	0.6
Issued offshore	2.4	2.0	1.2	1.6	1.9	2.0	1.9	1.9	2.1	2.0
<i>And held by:</i>										
Other depository corporations	0.2	0.1	0.1	0.1	-	-	-	-	-	-
Life insurance corporations	0.2	0.1	0.3	0.3	0.1	0.1	0.4	0.3	0.1	-
Pension funds	-	0.4	0.2	0.1	0.2	0.2	0.2	0.2	0.1	-
Other insurance corporations	-	-	0.1	0.1	0.1	-	-	-	-	-
Central borrowing authorities	0.5	0.6	0.4	0.6	0.6	0.8	0.5	0.4	0.4	0.5
Financial intermediaries n.e.c.	0.4	0.7	1.0	0.5	0.9	0.7	0.6	0.1	-	-
Rest of world	2.4	2.0	1.2	1.6	1.9	2.0	1.9	1.9	2.1	2.0
<i>Banks (b)</i>	72.9	95.6	110.5	110.1	106.9	120.3	113.3	117.9	118.1	132.1
Issued in Australia	48.7	72.3	84.3	77.0	66.7	73.8	72.6	72.0	75.2	85.5
Issued offshore	24.2	23.3	26.2	33.1	40.3	46.5	40.7	45.9	42.8	46.6
<i>And held by:</i>										
Private non-financial corporations	10.8	23.0	35.1	32.1	27.4	28.6	27.4	24.6	25.2	29.2
National public non-financial corporations	0.1	0.2	0.1	0.2	0.1	-	0.4	0.5	-	-
State and local public non-financial corporations	0.1	0.1	-	0.1	0.1	0.1	0.1	0.1	-	0.1
Banks	3.3	7.2	9.3	6.5	5.6	7.7	6.9	8.8	8.9	11.7
Other depository corporations	8.9	10.6	11.1	11.0	8.5	10.7	11.8	12.7	15.1	16.1
Life insurance corporations	5.5	9.7	7.2	6.1	5.1	4.7	4.5	3.9	4.7	5.5
Pension funds	6.6	9.0	9.1	9.2	9.0	8.8	9.1	8.1	8.7	8.8
Other insurance corporations	1.2	0.5	0.6	0.6	0.8	0.6	0.9	0.9	0.9	0.9
Central borrowing authorities	4.1	3.6	3.0	2.6	3.1	3.5	2.3	2.9	2.3	3.2
Financial intermediaries n.e.c.	4.8	6.3	6.1	5.6	6.4	7.1	7.3	8.0	8.2	8.1
Households	3.1	1.9	2.5	2.9	-	1.3	1.0	0.7	0.6	1.0
Rest of world	24.2	23.4	26.4	33.3	40.8	47.2	41.6	46.7	43.5	47.6
<i>Other depository corporations</i>	32.0	29.3	32.2	38.6	42.1	45.3	42.2	43.3	41.8	34.4
Issued in Australia	15.1	12.3	15.3	16.7	17.0	17.0	16.5	16.0	15.1	12.5
Issued offshore	16.9	17.1	16.9	21.9	25.1	28.3	25.6	27.3	26.7	21.9
<i>And held by:</i>										
Private non-financial corporations	0.2	0.2	0.9	0.7	0.7	0.6	0.3	0.4	0.5	0.4
Banks	0.6	1.4	3.6	3.2	2.8	4.0	2.3	3.6	2.3	1.5
Other depository corporations	0.5	0.6	0.9	1.3	0.8	0.8	0.9	0.9	1.3	1.3
Life insurance corporations	1.2	1.0	1.4	0.9	0.9	1.1	1.4	1.6	1.7	1.8
Pension funds	0.1	0.7	0.3	0.4	0.7	0.6	0.1	0.1	-	0.1
Other insurance corporations	0.2	0.1	0.1	0.1	0.1	0.1	0.1	0.3	0.3	0.2
Central borrowing authorities	1.2	1.4	1.0	1.4	1.5	1.9	1.1	1.9	1.9	2.1
Financial intermediaries n.e.c.	7.2	3.7	3.2	4.3	4.9	3.3	6.0	2.8	2.6	1.5
State and local general government	0.2	0.1	0.2	0.2	0.4	0.3	0.3	0.3	0.4	0.4
Households	3.8	3.1	3.8	4.1	3.4	3.4	2.9	3.7	2.5	1.8
Rest of world	16.9	17.1	16.9	21.9	25.9	29.1	26.9	27.6	28.2	23.3

(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>1997-98</i>	<i>1998-99</i>	<i>1999-00</i>	<i>2000-01</i>				<i>2001-02</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>Life insurance corporations</i>	-	-	-	0.1	0.4	0.4	0.6	1.0	0.3	0.2
Issued offshore	-	-	-	0.1	0.4	0.4	0.6	1.0	0.3	0.2
<i>And held by:</i>										
Rest of world	-	-	-	0.1	0.4	0.4	0.6	1.0	0.3	0.2
<i>Central borrowing authorities</i>	6.1	8.4	7.1	11.1	7.4	9.7	7.2	11.8	9.5	12.3
Issued in Australia	4.0	7.2	5.3	6.3	3.7	3.9	2.8	5.7	5.7	6.3
Issued offshore	2.1	1.2	1.8	4.8	3.7	5.8	4.4	6.1	3.8	6.0
<i>And held by:</i>										
State and local public non-financial corporations	0.3	0.1	-	-	-	0.2	0.1	-	-	0.1
Banks	0.2	1.7	1.0	1.9	1.5	1.0	0.5	1.3	1.2	1.2
Other depository corporations	0.9	1.6	1.9	2.7	0.8	0.9	1.1	2.0	1.7	2.3
Life insurance corporations	0.4	0.4	-	-	-	0.1	0.1	0.3	0.2	0.1
Pension funds	0.5	-	0.1	0.1	-	-	-	0.1	0.1	0.1
Other insurance corporations	-	0.1	-	-	-	-	-	0.1	-	-
Central borrowing authorities	0.8	0.7	0.6	0.8	1.0	1.2	0.8	1.5	1.7	1.7
Financial intermediaries n.e.c.	0.6	2.5	1.5	0.7	0.1	0.5	0.2	0.4	0.9	0.9
Rest of world	2.1	1.2	1.8	4.8	3.7	5.8	4.4	6.1	3.8	6.0
<i>Financial intermediaries n.e.c.</i>	8.1	11.3	12.3	13.3	16.6	15.8	17.1	17.9	21.6	19.3
Issued in Australia	7.5	10.9	11.3	12.6	15.4	14.5	15.6	17.2	19.8	18.9
Issued offshore	0.6	0.4	0.9	0.7	1.2	1.3	1.5	0.8	1.8	0.4
<i>And held by:</i>										
Other depository corporations	-	-	3.7	3.2	3.2	2.7	3.4	1.7	1.7	0.3
Life insurance corporations	2.0	2.3	2.0	1.7	1.9	0.8	2.9	1.5	2.2	1.9
Pension funds	0.8	0.9	1.0	1.0	1.3	1.2	1.2	0.8	1.7	1.7
Other insurance corporations	0.1	-	0.3	0.8	0.1	0.1	0.1	0.6	0.9	1.0
Central borrowing authorities	0.6	0.6	0.4	0.6	0.7	0.9	0.5	0.9	0.9	1.0
Financial intermediaries n.e.c.	4.1	7.1	3.9	5.2	8.3	8.8	7.5	11.6	12.4	13.0
Rest of world	0.6	0.4	0.9	0.7	1.2	1.3	1.5	0.8	1.8	0.4
<i>National general government</i>	10.3	7.7	5.8	6.2	4.9	5.2	5.1	5.0	5.5	6.2
Issued in Australia	10.3	7.7	5.8	6.2	4.9	5.2	5.1	5.0	5.5	6.2
<i>And held by:</i>										
Central bank	4.1	2.8	1.2	0.6	0.5	0.1	0.1	0.3	-	0.5
Banks	4.6	3.6	3.2	4.6	3.5	3.2	3.8	3.7	4.0	2.9
Other depository corporations	0.1	-	-	-	-	-	0.1	0.2	-	0.2
Life insurance corporations	0.2	0.6	0.1	0.1	0.1	0.1	-	-	0.1	0.1
Pension funds	0.1	0.2	0.1	0.1	0.1	0.1	0.1	-	-	-
Central borrowing authorities	-	-	-	0.3	-	-	-	-	-	-
Financial intermediaries n.e.c.	0.8	0.3	0.6	0.2	0.5	0.9	-	0.1	0.5	1.7
Rest of world	0.3	0.3	0.5	0.3	0.2	0.9	1.0	0.6	0.9	0.8
<i>Rest of world</i>	1.5	1.9	2.3	2.7	2.7	2.7	2.8	1.4	1.2	1.5
Issued offshore (a)	1.5	1.9	2.3	2.7	2.7	2.7	2.8	1.4	1.2	1.5
<i>And held by:</i>										
Private non-financial corporations	0.1	-	0.4	1.2	1.0	1.0	1.3	0.3	0.4	0.6
Banks	0.8	1.1	0.9	0.7	0.9	0.9	0.8	0.7	0.7	0.8
Other insurance corporations	0.5	0.8	1.0	0.8	0.8	0.8	0.7	0.4	0.1	0.1

(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									
	1997-98	1998-99	1999-00	2000-01				2001-02		
	Jun.	Jun.	Jun.	Sep.	Dec.	Mar.	Jun.	Sep.	Dec.	Mar.
Total bonds etc	361.5	359.0	395.1	409.4	409.3	424.4	435.0	456.7	450.8	444.7
Total issued in Australia	200.0	194.7	197.5	198.2	203.2	204.2	204.8	208.5	210.1	209.2
Total issued offshore (a)	161.6	164.3	197.5	211.2	206.1	220.2	230.2	248.2	240.7	235.5
Issued by:										
<i>Private non-financial corporations</i>	30.4	33.8	42.0	43.6	46.8	48.9	49.5	52.7	51.2	51.6
Issued in Australia	3.9	5.0	10.5	11.2	13.9	14.3	15.6	16.5	17.9	17.7
Issued offshore	26.5	28.7	31.5	32.4	32.8	34.5	33.8	36.1	33.3	33.9
<i>And held by:</i>										
Private non-financial corporations	0.3	-	-	-	0.1	0.1	0.1	0.1	-	-
State and local public non-financial corporations	0.2	0.1	-	-	-	-	-	-	0.1	-
Banks	0.8	0.6	1.5	1.4	2.4	2.7	3.2	3.9	4.3	3.5
Other depository corporations	0.4	0.6	1.2	1.1	1.4	1.4	1.5	1.6	1.8	2.4
Life insurance corporations	0.2	0.5	0.9	0.7	0.8	0.9	1.5	1.5	1.5	1.4
Pension funds	0.4	0.6	0.7	0.9	0.6	0.6	0.9	1.2	1.5	1.6
Other insurance corporations	0.2	0.4	2.2	2.4	2.8	2.8	2.9	3.2	3.0	3.0
Central borrowing authorities	-	-	0.1	0.1	0.1	0.1	0.2	0.2	0.2	0.2
Financial intermediaries n.e.c.	0.1	0.3	1.7	1.8	3.1	3.4	3.4	3.1	3.2	3.2
Households	0.5	0.5	0.4	0.4	0.4	0.4	0.4	0.4	0.4	0.4
Rest of world	27.4	30.1	33.3	34.7	35.0	36.3	35.3	37.5	35.2	35.7
<i>National public non-financial corporations</i>	6.9	6.5	8.5	8.9	8.6	10.5	12.8	14.1	14.4	14.9
Issued in Australia	3.2	3.5	3.9	3.9	3.4	3.4	3.4	3.9	4.5	4.5
Issued offshore	3.7	3.0	4.6	5.0	5.2	7.1	9.4	10.3	9.9	10.4
<i>And held by:</i>										
Banks	0.1	-	0.1	-	-	0.1	0.1	0.2	0.5	0.6
Life insurance corporations	0.7	0.5	0.4	0.5	0.4	0.3	0.4	0.4	0.4	0.4
Pension funds	0.1	0.4	0.4	0.4	0.4	0.3	0.3	0.3	0.2	0.2
Other insurance corporations	0.7	0.6	0.6	0.5	0.5	0.6	0.6	0.8	0.8	0.8
Central borrowing authorities	0.2	0.2	0.3	0.3	0.3	0.3	0.3	0.2	0.1	0.2
Financial intermediaries n.e.c.	0.7	0.7	1.0	1.1	0.8	0.7	0.7	0.7	1.2	0.9
Households	0.4	0.9	0.9	0.9	0.7	0.6	0.5	0.8	0.8	0.9
Rest of world	3.9	3.1	4.8	5.3	5.5	7.6	9.9	10.8	10.4	10.9
<i>Banks</i>	57.3	58.3	72.6	77.8	73.0	75.6	83.3	89.8	88.0	86.7
Issued in Australia	13.1	14.2	12.7	14.0	12.9	11.9	14.8	16.1	16.4	18.6
Issued offshore	44.2	44.1	59.9	63.8	60.2	63.7	68.5	73.7	71.7	68.0
<i>And held by:</i>										
Other depository corporations	-	-	0.3	0.5	0.4	0.7	1.1	1.0	1.2	1.7
Life insurance corporations	2.2	3.9	3.8	3.4	3.2	3.2	2.9	3.5	3.4	2.8
Pension funds	1.0	2.1	2.2	2.5	2.7	2.0	2.0	1.9	1.9	1.9
Other insurance corporations	1.6	2.0	1.8	2.3	2.0	1.6	2.9	2.8	3.2	4.3
Central borrowing authorities	0.2	0.3	0.4	0.6	0.7	1.1	1.3	1.6	1.6	1.5
Financial intermediaries n.e.c.	5.3	3.8	1.1	1.6	1.7	1.8	3.4	4.0	3.9	5.1
Households	2.2	1.2	1.3	1.5	1.0	0.8	0.7	0.5	0.4	0.4
Rest of world	44.7	45.0	61.8	65.4	61.4	64.4	69.0	74.5	72.5	68.8
<i>Other depository corporations</i>	29.0	24.4	26.8	29.4	28.0	29.1	29.0	29.3	29.3	27.5
Issued in Australia	14.9	15.6	15.8	16.3	16.5	16.9	16.2	16.1	15.3	13.8
Issued offshore	14.1	8.8	10.9	13.1	11.5	12.2	12.8	13.2	14.1	13.7
<i>And held by:</i>										
Private non-financial corporations	-	-	-	-	-	-	-	-	0.1	0.1
Banks	1.2	2.9	3.9	3.8	3.9	3.9	4.4	4.5	4.4	3.5
Other depository corporations	1.9	0.9	1.1	1.2	1.2	1.2	1.3	1.5	1.4	1.5
Life insurance corporations	1.6	1.9	1.9	1.9	1.7	1.9	1.8	1.8	1.8	1.8
Pension funds	0.3	0.3	0.4	0.6	0.6	1.4	1.2	1.3	1.3	1.3
Other insurance corporations	0.8	1.2	1.2	1.4	1.3	1.5	1.5	1.7	1.8	2.0
Central borrowing authorities	0.2	0.3	0.4	0.6	0.7	1.1	1.3	1.6	1.6	1.5
Financial intermediaries n.e.c.	0.3	0.7	0.8	0.8	0.7	0.7	0.7	0.7	0.4	0.3
Households	7.4	7.0	5.7	5.4	6.0	4.5	3.5	2.3	1.3	1.0
Rest of world	15.4	9.1	11.5	13.8	12.0	12.9	13.3	13.9	15.1	14.5

(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.

continued

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

	<i>Amounts outstanding at end of quarter</i>									
	<i>1997-98</i>	<i>1998-99</i>	<i>1999-00</i>	<i>2000-01</i>				<i>2001-02</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>Life insurance corporations</i>	-	-	2.6	2.5	2.5	2.5	2.4	2.6	2.7	2.1
Issued in Australia	-	-	1.4	1.4	1.4	1.3	1.3	1.3	1.3	1.3
Issued offshore	-	-	1.2	1.1	1.1	1.2	1.2	1.3	1.5	0.9
<i>And held by:</i>										
Life insurance corporations	-	-	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2
Pension funds	-	-	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3
Financial intermediaries n.e.c.	-	-	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1
Households	-	-	0.6	0.6	0.6	0.5	0.5	0.5	0.5	0.5
Rest of world	-	-	1.3	1.3	1.2	1.4	1.3	1.5	1.6	1.0
<i>Other insurance corporations</i>	0.6	0.4	0.6	0.5	0.4	0.4	0.2	0.1	0.1	0.1
Issued in Australia	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1
Issued offshore	0.5	0.3	0.5	0.4	0.3	0.2	0.1	-	-	-
<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	0.6	0.4	0.5	0.4	0.4	0.3	0.1	-	-	-
<i>Central borrowing authorities</i>	81.5	78.4	74.3	73.4	74.2	75.1	73.7	72.6	70.8	67.9
Issued in Australia	51.2	50.3	51.2	50.3	52.0	53.7	54.1	52.2	50.2	49.3
Issued offshore	30.3	28.0	23.1	23.0	22.1	21.4	19.5	20.4	20.6	18.6
<i>And held by:</i>										
State and local public non-financial corporations	0.5	0.2	0.1	0.2	0.2	0.2	0.2	-	-	-
Central bank	5.0	8.0	6.8	4.9	4.0	4.2	6.8	6.8	8.6	8.0
Banks	5.1	7.4	8.0	8.7	10.7	12.7	12.1	11.5	10.3	10.4
Other depository corporations	0.9	0.4	0.8	1.4	1.7	2.0	1.5	1.2	1.0	0.9
Life insurance corporations	12.7	13.7	14.6	12.9	12.2	12.3	12.4	12.2	10.8	10.0
Pension funds	8.3	6.9	7.7	8.0	8.2	7.7	7.5	7.7	7.2	7.0
Other insurance corporations	3.4	1.4	2.6	3.0	3.8	4.1	3.7	3.7	3.2	3.2
Central borrowing authorities	6.0	5.5	5.6	6.1	4.7	4.2	4.3	4.2	4.7	4.9
Financial intermediaries n.e.c.	4.6	3.0	1.0	1.1	2.4	2.6	2.1	2.3	2.0	2.0
Households	1.1	0.7	0.4	0.4	0.4	0.4	0.3	0.3	0.2	0.1
Rest of world	34.0	31.1	26.5	26.7	26.0	24.7	22.6	22.6	22.8	21.2
<i>Financial intermediaries n.e.c.</i>	30.5	34.9	49.2	53.0	52.1	56.6	62.7	67.7	70.8	79.5
Issued in Australia	18.5	19.4	24.9	26.4	27.7	29.4	30.7	32.4	36.2	40.9
Issued offshore	12.0	15.4	24.3	26.6	24.4	27.3	32.0	35.3	34.5	38.6
<i>And held by:</i>										
Banks	1.2	2.2	3.0	3.5	3.3	3.5	4.1	4.6	5.4	5.9
Other depository corporations	2.1	1.1	2.5	3.2	3.6	4.2	4.3	5.0	6.3	7.4
Life insurance corporations	4.8	5.7	7.2	6.8	6.7	6.7	7.5	7.5	7.3	7.5
Pension funds	1.9	2.9	3.4	3.4	3.7	3.3	3.1	2.7	3.1	3.5
Other insurance corporations	1.4	2.1	1.3	1.5	1.6	1.9	1.4	1.4	1.8	2.1
Financial intermediaries n.e.c.	5.0	4.0	5.2	5.5	6.2	7.1	7.7	8.0	8.8	10.3
State and local general government	-	0.1	0.1	0.2	0.2	0.3	0.3	0.3	0.2	0.3
Households	2.1	1.3	1.7	1.7	1.8	1.8	1.8	2.0	1.9	1.8
Rest of world	12.0	15.4	24.8	27.2	25.0	27.9	32.5	36.2	35.8	40.6

continued

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

	<i>Amounts outstanding at end of quarter</i>									
	<i>1997-98</i>	<i>1998-99</i>	<i>1999-00</i>	<i>2000-01</i>			<i>2001-02</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>	97.0	87.8	78.1	75.4	76.0	74.0	69.4	70.9	69.2	63.9
Issued in Australia	94.6	86.3	76.6	74.1	74.8	72.8	68.1	69.5	67.9	62.7
Issued offshore	2.4	1.5	1.5	1.4	1.1	1.2	1.3	1.4	1.3	1.2
<i>And held by:</i>										
Central bank	11.5	10.2	14.9	13.2	12.4	13.6	14.6	10.3	12.5	10.4
Banks	8.1	6.6	4.8	4.4	3.1	2.9	1.3	3.7	2.4	0.8
Other depository corporations	2.1	1.1	1.2	1.4	2.2	2.7	2.0	4.9	2.8	2.8
Life insurance corporations	12.4	12.4	10.0	9.1	10.0	9.4	8.5	7.1	7.6	7.8
Pension funds	15.1	13.8	14.2	13.9	14.4	13.8	12.3	11.5	11.5	11.6
Other insurance corporations	7.0	7.0	5.6	7.0	7.2	7.2	4.7	6.3	5.9	4.4
Central borrowing authorities	1.0	1.5	1.7	0.8	0.5	1.0	0.9	0.7	1.4	0.5
Financial intermediaries n.e.c.	1.8	3.4	3.2	2.8	2.5	2.9	1.9	3.4	3.1	1.6
Households	0.2	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1
Rest of world	37.8	31.5	22.3	22.8	23.6	20.4	23.0	22.8	22.1	23.8
<i>State and local general government</i>	0.2	0.2	0.4	0.4	0.4	0.4	0.4	0.4	0.3	0.3
Issued in Australia	0.2	0.2	0.4	0.4	0.4	0.4	0.4	0.4	0.3	0.3
<i>And held by:</i>										
Life insurance corporations	0.1	0.1	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2
Pension funds	0.1	0.1	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2
<i>Rest of world</i>	27.9	34.3	40.1	44.5	47.3	51.3	51.6	56.5	53.9	50.2
Issued offshore (a)	27.9	34.3	40.1	44.5	47.3	51.3	51.6	56.5	53.9	50.2
<i>And held by:</i>										
National public non-financial corporations	0.3	-	-	-	-	1.5	1.5	1.5	1.5	1.5
Central bank	9.9	12.5	15.1	17.4	20.5	22.2	22.6	26.4	25.0	21.1
Banks	1.0	0.7	1.1	1.2	1.3	2.2	2.2	1.8	1.7	2.0
Other depository corporations	0.1	0.1	-	-	-	-	-	-	-	0.5
Life insurance corporations	4.7	5.1	6.0	6.3	5.9	6.2	5.9	6.3	6.2	5.5
Pension funds	5.3	6.1	7.0	7.7	8.1	7.4	8.3	9.6	9.6	10.4
Other insurance corporations	3.4	3.0	3.8	4.0	3.3	3.4	3.3	3.4	3.0	2.9
Central borrowing authorities	0.2	0.4	0.5	0.5	0.6	0.7	0.8	0.6	0.5	0.5
Financial intermediaries n.e.c.	3.1	4.3	4.3	5.3	5.6	5.5	5.1	4.8	4.3	3.8
Households	-	2.0	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									
	1997-98	1998-99	1999-00	2000-01			2001-02			
	Jun.	Jun.	Jun.	Sep.	Dec.	Mar.	Jun.	Sep.	Dec.	Mar.
Total derivatives	51.0	57.9	69.9	76.1	77.6	114.2	78.6	108.7	89.6	83.4
Issued by:										
<i>Private non-financial corporations</i>	4.9	5.6	6.9	8.0	7.3	11.1	8.9	10.6	8.6	7.7
<i>And held by:</i>										
Banks	1.0	1.0	1.4	1.4	1.5	2.3	1.6	2.3	1.8	1.6
Other depository corporations	2.0	2.2	2.9	3.1	3.2	4.8	3.4	4.8	3.9	3.5
Rest of world	1.9	2.3	2.7	3.5	2.6	4.0	3.9	3.5	2.8	2.5
<i>National public non-financial corporations</i>	-	-	0.1	0.1	-	-	-	-	-	-
<i>And held by:</i>										
Rest of world	-	-	0.1	0.1	-	-	-	-	-	-
<i>Banks</i>	19.8	23.4	26.4	28.0	28.9	40.7	26.7	37.2	30.5	31.4
<i>And held by:</i>										
Private non-financial corporations	1.0	1.2	1.4	1.5	1.5	2.2	1.4	2.0	1.6	1.7
Other depository corporations	4.5	5.3	5.9	6.3	6.5	9.2	6.0	8.4	6.9	7.1
Central borrowing authorities	0.8	0.9	1.0	1.1	1.1	1.6	1.1	1.5	1.2	1.3
National general government	0.4	0.5	0.5	0.6	0.6	0.8	0.5	0.7	0.6	0.6
Rest of world	13.1	15.5	17.5	18.5	19.1	26.9	17.7	24.6	20.2	20.8
<i>Other depository corporations</i>	8.7	9.9	12.2	12.8	13.3	19.3	13.3	18.8	15.3	14.6
<i>And held by:</i>										
Private non-financial corporations	2.2	2.6	3.0	3.2	3.3	4.6	3.0	4.2	3.4	3.5
Banks	4.1	4.4	5.7	6.2	6.4	9.6	6.8	9.7	7.8	7.0
Central borrowing authorities	1.6	1.9	2.1	2.2	2.3	3.2	2.1	3.0	2.4	2.5
National general government	0.8	0.9	1.0	1.1	1.1	1.6	1.1	1.5	1.2	1.3
Rest of world	-	-	0.4	0.2	0.2	0.2	0.4	0.5	0.4	0.3
<i>Life insurance corporations</i>	-	-	0.3	0.8	0.6	1.1	0.4	0.5	0.2	-
<i>And held by:</i>										
Rest of world	-	-	0.3	0.8	0.6	1.1	0.4	0.5	0.2	-
<i>Central borrowing authorities</i>	2.2	2.3	3.4	3.6	3.7	5.6	3.9	5.4	4.4	3.9
<i>And held by:</i>										
Banks	0.7	0.8	1.0	1.1	1.1	1.7	1.2	1.7	1.4	1.2
Other depository corporations	1.4	1.6	2.0	2.2	2.3	3.4	2.4	3.4	2.8	2.5
Rest of world	-	-	0.4	0.4	0.4	0.5	0.3	0.3	0.2	0.2
<i>Financial intermediaries n.e.c.</i>	-	-	0.1	0.1	0.2	0.1	0.2	0.2	0.2	0.2
<i>And held by:</i>										
Rest of world	-	-	0.1	0.1	0.2	0.1	0.2	0.2	0.2	0.2
<i>National general government</i>	1.1	1.2	1.5	1.6	1.7	2.6	1.8	2.6	2.1	1.8
<i>And held by:</i>										
Banks	0.4	0.4	0.5	0.5	0.6	0.9	0.6	0.9	0.7	0.6
Other depository corporations	0.7	0.8	1.0	1.1	1.1	1.7	1.2	1.7	1.4	1.2
<i>Rest of world</i>	14.4	15.5	18.9	21.0	21.9	33.7	23.4	33.5	28.4	23.8
<i>And held by:</i>										
Private non-financial corporations	2.3	2.5	0.7	1.2	1.5	2.5	1.6	2.3	2.9	1.1
National public non-financial corporations	-	-	0.2	0.4	0.6	1.1	0.5	1.1	1.0	0.9
Central bank	-	-	0.1	0.1	-	0.1	0.1	-	-	-
Banks	12.0	13.0	16.9	18.1	18.8	28.4	19.9	28.4	23.0	20.5
Other depository corporations	-	-	0.2	0.4	0.3	0.4	0.5	0.6	0.5	0.6
Life insurance corporations	-	-	0.1	0.1	-	0.2	-	0.1	0.3	0.2
Central borrowing authorities	-	-	0.6	0.5	0.6	0.7	0.6	0.6	0.3	0.3
Financial intermediaries n.e.c.	-	-	0.1	0.2	0.2	0.3	0.2	0.3	0.3	0.1

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

	Amounts outstanding at end of quarter									
	1997-98	1998-99	1999-00	2000-01				2001-02		
	Jun.	Jun.	Jun.	Sep.	Dec.	Mar.	Jun.	Sep.	Dec.	Mar.
Total loans and placements	935.8	1,014.1	1,139.1	1,159.6	1,183.7	1,228.6	1,239.5	1,247.4	1,260.9	1,287.9
Borrowed by:										
<i>Private non-financial corporations</i>	218.2	226.9	235.5	242.7	257.0	272.0	263.1	270.1	261.5	260.5
<i>From:</i>										
Private non-financial corporations	10.7	8.3	11.0	9.6	9.2	8.5	8.7	11.6	12.1	11.4
Banks	109.6	119.1	125.5	128.6	129.4	136.4	135.0	133.4	130.1	130.6
Other depository corporations	54.0	52.0	49.0	51.8	56.5	61.1	56.6	61.8	59.9	58.2
Life insurance corporations	4.1	3.6	4.3	5.0	4.2	4.1	4.0	4.1	2.7	2.1
Pension funds	1.1	0.9	1.0	0.8	0.8	0.8	1.5	1.5	1.6	1.6
Other insurance corporations	1.6	1.6	1.9	1.9	1.7	1.1	1.1	0.9	0.7	0.7
Financial intermediaries n.e.c.	5.4	7.7	7.0	7.4	7.1	7.2	8.3	8.9	9.4	9.7
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	31.5	33.5	35.6	37.4	48.0	52.6	47.6	47.7	44.9	45.9
<i>National public non-financial corporations</i>	1.4	1.5	1.4	1.6	1.7	4.6	5.5	4.7	4.8	4.8
<i>From:</i>										
Private non-financial corporations	0.1	-	-	0.1	-	-	-	-	0.1	-
Banks	-	0.3	0.3	0.3	0.4	0.3	1.2	0.3	0.5	0.6
Life insurance corporations	-	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1
National general government	0.9	0.8	0.8	0.8	0.8	0.8	0.8	0.8	0.8	0.8
Rest of world	0.4	0.2	0.2	0.5	0.4	3.5	3.4	3.4	3.4	3.3
<i>State and local public non-financial corporations</i>	41.0	40.5	37.4	39.5	39.7	40.5	40.2	40.7	40.7	39.9
<i>From:</i>										
Private non-financial corporations	0.1	0.2	0.2	0.2	0.2	0.2	0.1	0.2	0.3	0.2
State and local public non-financial corporations	4.1	4.1	-	0.1	0.1	0.1	-	0.1	-	-
Banks	0.2	0.2	0.2	0.3	0.3	0.6	0.3	0.3	0.3	0.3
Life insurance corporations	-	-	0.1	0.1	0.1	0.1	0.1	-	-	-
Central borrowing authorities	30.1	29.8	30.8	32.8	33.0	33.5	33.8	34.3	34.4	33.6
National general government	2.7	2.7	2.8	2.8	2.8	2.8	2.9	2.9	2.9	2.9
State and local general government	3.6	3.3	3.3	3.2	3.3	3.2	3.0	2.8	2.8	2.8
<i>Banks</i>	13.0	20.5	34.9	37.4	36.6	44.4	36.3	37.6	36.2	38.4
<i>From:</i>										
Banks	-	-	-	-	-	-	0.2	0.9	-	-
Rest of world	13.0	20.5	34.9	37.4	36.6	44.4	36.1	36.7	36.2	38.4
<i>Other depository corporations</i>	8.7	4.2	3.8	4.8	3.8	4.1	3.5	3.9	3.4	3.9
<i>From:</i>										
Rest of world	8.7	4.2	3.8	4.8	3.8	4.1	3.5	3.9	3.4	3.9
<i>Life insurance corporations</i>	1.5	3.3	5.1	5.9	4.5	4.6	5.1	4.9	4.8	4.7
<i>From:</i>										
Banks	0.7	1.1	0.5	0.7	0.5	0.8	0.7	0.6	0.5	0.6
Other depository corporations	0.2	0.7	3.1	3.7	2.7	2.5	3.0	3.0	3.0	3.0
Life insurance corporations	-	-	-	0.1	-	-	-	-	-	-
Other insurance corporations	-	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5
Financial intermediaries n.e.c.	0.2	0.2	0.3	0.3	0.3	0.3	0.3	0.3	0.2	0.2
Rest of world	0.3	0.8	0.7	0.6	0.6	0.6	0.7	0.5	0.6	0.4
<i>Pension funds</i>	141.3	155.5	187.3	190.2	193.8	192.4	198.6	185.4	188.5	189.8
<i>From:</i>										
Pension funds	141.1	155.2	187.0	189.8	193.6	192.2	198.3	185.1	188.2	189.6
Financial intermediaries n.e.c.	0.2	0.2	0.3	0.3	0.3	0.3	0.3	0.3	0.2	0.2
<i>Other insurance corporations</i>	1.2	1.8	1.2	1.0	1.0	0.9	1.3	1.7	1.7	1.8
<i>From:</i>										
Private non-financial corporations	0.1	0.7	0.3	0.4	0.5	0.3	0.8	1.1	1.2	1.2
Banks	0.6	0.8	0.6	0.4	0.3	0.2	0.1	0.2	0.2	0.2
Other depository corporations	0.2	0.2	0.1	0.1	0.1	0.3	0.3	0.3	0.3	0.3
Rest of world	0.2	0.2	0.2	0.1	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>1997-98</i>	<i>1998-99</i>	<i>1999-00</i>	<i>2000-01</i>			<i>2001-02</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>	6.5	8.9	7.4	6.9	5.9	6.3	9.0	8.2	7.1	8.9
<i>From:</i>										
State and local public non-financial corporations	2.4	2.2	1.9	1.9	1.8	2.5	3.1	3.5	2.6	3.6
Banks	-	0.1	0.1	0.1	-	-	-	-	-	1.2
Other depository corporations	1.3	2.6	1.9	1.8	1.2	1.1	2.5	2.5	2.6	2.3
Pension funds	0.2	1.3	1.4	1.1	0.8	0.8	1.4	0.2	0.1	0.1
Financial intermediaries n.e.c.	-	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1
National general government	2.0	1.9	1.7	1.6	1.5	1.5	1.5	1.4	1.3	1.2
Rest of world	0.5	0.5	0.3	0.4	0.4	0.4	0.4	0.4	0.4	0.4
<i>Financial intermediaries n.e.c.</i>	44.1	51.9	61.5	63.2	61.6	64.1	66.0	64.4	64.3	66.0
<i>From:</i>										
Private non-financial corporations	0.2	0.3	0.3	0.3	0.2	0.4	0.6	0.1	0.1	0.2
Banks	1.7	1.8	1.8	2.8	2.6	2.8	1.7	2.4	2.2	3.1
Other depository corporations	2.7	1.2	3.7	4.7	3.8	4.3	4.9	4.6	4.2	3.5
Life insurance corporations	0.3	0.4	0.4	0.4	0.4	0.4	0.5	0.5	0.4	0.3
Pension funds	8.0	9.2	12.0	12.3	12.2	12.3	12.9	12.1	13.1	13.3
Other insurance corporations	4.8	5.2	6.0	6.0	6.2	6.3	5.7	5.9	5.6	5.3
Central borrowing authorities	1.1	1.1	0.5	0.7	1.1	1.0	1.2	1.3	0.2	1.2
Financial intermediaries n.e.c.	2.7	3.5	4.7	5.4	5.6	5.3	5.8	5.8	5.1	4.8
State and local general government	10.7	12.4	12.3	12.6	12.0	11.9	12.4	11.3	12.2	12.3
Households	9.8	10.9	11.2	10.8	11.5	12.4	12.7	12.9	12.8	13.0
Rest of world	1.9	6.0	8.6	7.4	5.9	7.0	7.5	7.6	8.5	9.0
<i>National general government</i>	-	-	0.1	0.1	0.7	0.2	0.2	0.3	0.7	0.6
<i>From:</i>										
Banks	-	-	0.1	0.1	0.6	0.1	0.1	0.2	0.6	0.6
Rest of world	-	-	-	0.1	0.1	0.1	-	0.1	-	-
<i>State and local general government</i>	60.5	55.3	53.3	49.0	47.4	47.7	49.0	49.2	50.6	50.9
<i>From:</i>										
Private non-financial corporations	0.3	0.3	0.3	0.1	0.1	0.2	0.4	0.2	0.2	0.2
State and local public non-financial corporations	0.2	0.2	0.2	0.3	0.2	0.2	0.3	0.4	0.5	0.5
Banks	2.1	2.4	2.5	2.6	2.4	2.4	2.7	2.9	2.9	2.6
Central borrowing authorities	45.8	42.7	39.4	36.3	34.5	34.6	35.2	35.4	35.2	34.3
Financial intermediaries n.e.c.	0.9	0.6	0.3	0.1	0.1	0.1	0.1	0.1	0.1	0.1
National general government	5.5	4.0	3.5	3.2	3.2	3.2	3.1	3.1	3.1	3.1
State and local general government	5.6	5.1	7.1	6.3	6.7	7.0	7.2	7.0	8.6	10.2
<i>Households</i>	359.6	403.2	467.9	473.6	485.0	495.6	512.6	527.2	547.2	565.2
<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	0.4
State and local public non-financial corporations	0.8	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	-	-	-	-
Banks	261.9	295.7	341.5	344.1	352.8	358.2	369.0	380.6	395.0	402.9
Other depository corporations	56.1	60.0	64.5	65.4	68.0	68.7	69.8	70.2	71.7	73.3
Life insurance corporations	4.6	4.4	4.6	4.5	4.1	4.0	3.8	3.8	3.6	3.8
Pension funds	0.4	0.1	0.1	0.1	0.1	0.1	0.1	-	-	-
Other insurance corporations	0.1	0.1	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2
Financial intermediaries n.e.c.	30.2	36.2	49.6	52.1	52.0	57.0	61.3	64.2	67.9	76.5
National general government	5.1	5.4	6.2	6.1	6.6	6.3	7.2	7.0	7.5	7.2
<i>Rest of world</i>	38.8	40.6	42.5	43.7	45.0	51.0	49.2	49.2	49.4	52.5
<i>From:</i>										
Private non-financial corporations	7.4	6.2	3.6	5.4	5.2	5.9	4.3	4.2	4.7	5.6
National public non-financial corporations	-	-	-	-	-	0.4	0.4	0.4	0.4	0.4
Central bank	1.2	1.3	1.5	1.6	1.6	1.6	1.4	1.2	1.1	0.8
Banks	22.7	25.5	28.1	27.7	29.2	33.0	33.2	33.6	33.5	37.0
Other depository corporations	2.9	2.1	2.4	2.5	2.5	2.9	3.0	3.4	3.5	3.0
Life insurance corporations	2.1	1.3	2.2	2.0	2.2	2.1	1.9	2.2	1.7	1.6
Pension funds	0.3	1.8	1.5	1.9	1.9	2.0	1.9	1.7	1.5	1.5
Other insurance corporations	-	0.3	0.4	0.3	0.3	0.3	0.1	-	-	-
Financial intermediaries n.e.c.	2.2	2.1	2.9	2.2	2.2	2.7	2.9	2.5	3.0	2.7

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

	<i>Amounts outstanding at end of quarter</i>									
	<i>1997-98</i>	<i>1998-99</i>	<i>1999-00</i>	<i>2000-01</i>				<i>2001-02</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 listed shares and other equity	549.9	635.9	741.5	732.5	707.1	695.7	776.2	682.9	767.5	773.8
Issued by:										
<i>Private non-financial corporations</i>	308.9	368.1	452.0	460.5	421.6	414.6	470.5	416.6	464.0	463.2
<i>And held by:</i>										
Private non-financial corporations (b)	10.7	12.4	12.9	12.9	9.6	10.0	11.3	11.4	11.6	10.0
Life insurance corporations	24.5	29.7	40.6	44.9	42.4	40.5	43.3	39.8	45.1	45.7
Pension funds	59.0	55.3	74.9	76.7	75.0	73.0	80.6	73.1	79.2	80.2
Other insurance corporations	2.7	2.7	2.6	2.6	2.4	2.2	2.6	2.7	3.5	3.5
Financial intermediaries n.e.c.	25.7	30.0	38.8	41.1	38.7	38.4	42.3	40.4	44.3	44.2
Households	23.6	42.0	60.6	59.2	57.1	54.0	67.6	41.5	50.1	52.5
Rest of world	162.7	196.0	221.6	223.2	196.4	196.4	222.9	207.6	230.2	227.1
<i>National public non-financial corporations</i>	70.9	111.4	87.3	77.8	82.6	82.6	69.2	67.4	70.0	69.2
<i>And held by:</i>										
Life insurance corporations	-	3.1	2.6	2.3	3.5	3.7	3.2	3.1	3.3	3.4
Pension funds	-	5.6	4.5	4.1	6.3	6.5	5.6	5.5	5.9	6.0
Financial intermediaries n.e.c.	23.6	3.4	17.2	15.4	3.8	3.9	3.4	3.4	3.6	3.6
National general government	47.2	74.3	43.7	38.9	41.4	41.4	34.7	33.8	35.1	34.7
Households	-	16.8	13.2	11.6	21.0	20.4	17.1	16.9	17.5	17.4
Rest of world	-	8.2	6.1	5.4	6.6	6.7	5.2	4.8	4.7	4.2
<i>Banks</i>	99.1	107.7	134.2	132.6	146.4	140.6	170.9	144.7	170.8	175.3
<i>And held by:</i>										
State and local public non-financial corporations	-	-	-	-	-	-	-	-	0.1	-
Banks (b)	7.2	6.2	5.3	5.4	6.2	6.1	8.8	6.8	6.7	6.9
Life insurance corporations	7.4	8.7	11.4	11.2	11.8	11.4	13.1	11.5	12.9	12.7
Pension funds	12.5	14.6	18.2	19.1	20.5	19.6	22.4	19.8	22.3	21.5
Other insurance corporations	0.7	0.6	0.6	0.6	0.6	0.6	0.7	0.7	0.8	0.8
Financial intermediaries n.e.c.	8.8	9.8	11.5	11.2	12.8	13.0	15.9	12.0	16.4	16.6
Households	42.2	44.6	60.0	57.2	61.6	58.7	71.5	61.4	72.7	77.1
Rest of world	20.4	23.1	27.1	27.9	32.8	31.2	38.5	32.5	39.0	39.8
<i>Other depository corporations</i>	0.2	0.2	0.2	0.3	0.3	0.3	0.2	0.2	0.2	0.2
<i>And held by:</i>										
Pension funds	-	0.1	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2
<i>Life insurance corporations</i>	26.3	27.1	32.5	22.6	27.6	27.1	30.1	24.6	25.8	26.9
<i>And held by:</i>										
Banks	-	-	9.3	-	-	-	-	-	-	-
Life insurance corporations (b)	0.6	0.6	0.4	0.7	1.0	1.1	1.1	0.9	1.2	1.2
Pension funds	1.2	0.6	0.7	0.7	0.8	1.0	1.1	0.8	0.8	0.8
Financial intermediaries n.e.c.	-	-	0.1	-	-	-	-	-	0.1	0.1
Households	17.0	19.3	17.6	16.5	19.5	18.9	21.0	17.3	18.3	18.7
Rest of world	7.5	6.5	4.4	4.7	6.2	6.0	6.8	5.6	5.5	6.2
<i>Other insurance corporations</i>	7.0	5.7	4.0	8.1	8.7	9.1	10.4	6.9	9.0	9.2
<i>And held by:</i>										
Life insurance corporations	0.6	1.4	1.5	1.3	1.4	1.4	1.1	0.9	1.0	0.5
Pension funds	0.9	1.1	1.5	1.8	2.2	2.1	2.3	1.7	1.8	1.7
Financial intermediaries n.e.c.	0.9	1.2	1.0	1.0	1.4	1.5	1.8	1.4	1.5	1.6
Households	4.0	1.1	-1.1	2.8	2.5	2.5	3.3	1.9	2.4	3.3
Rest of world	0.6	0.8	1.0	1.2	1.2	1.6	1.9	1.1	2.3	2.1
<i>Financial intermediaries n.e.c.</i>	37.5	15.8	31.3	30.6	19.9	21.4	25.0	22.4	27.7	29.7
<i>And held by:</i>										
Life insurance corporations	1.9	0.8	1.4	1.6	2.1	2.0	1.9	1.7	1.9	2.2
Pension funds	10.7	5.7	9.0	9.8	9.5	9.8	10.1	8.8	9.4	9.4
Other insurance corporations	1.2	1.0	0.7	0.6	0.6	0.8	0.8	0.5	0.5	0.5
Financial intermediaries n.e.c.	2.2	1.1	2.7	2.8	3.3	3.9	4.3	6.0	7.1	7.2
National general government	5.9	-	6.3	6.3	-	-	-	-	-	-
State and local general government	2.1	0.6	0.5	0.6	-	-	-	-	-	-
Households	9.5	6.6	8.2	6.9	3.6	4.0	6.9	4.6	7.7	9.2
Rest of world	4.0	0.1	2.5	2.0	1.0	0.9	1.0	0.9	1.1	1.2

(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									
	<u>1997-98</u>	<u>1998-99</u>	<u>1999-00</u>	<u>2000-01</u>				<u>2001-02</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 unlisted shares and other equity	517.8	545.1	637.3	663.8	631.2	655.6	701.9	668.1	723.4	719.6
Issued by:										
<i>Private non-financial corporations (b)</i>	<i>122.7</i>	<i>131.9</i>	<i>145.3</i>	<i>148.9</i>	<i>148.9</i>	<i>151.8</i>	<i>162.7</i>	<i>166.1</i>	<i>176.4</i>	<i>176.6</i>
<i>And held by:</i>										
Private non-financial corporations (c)	22.2	22.5	24.7	23.8	21.6	23.3	26.0	36.4	38.0	37.0
National public non-financial corporations	0.3	0.3	0.9	0.8	0.9	0.8	1.5	1.6	1.4	1.3
Banks	4.7	5.0	5.0	5.1	5.7	5.5	5.1	6.2	6.5	4.9
Other depository corporations	5.1	5.9	5.6	7.0	5.7	6.2	9.5	9.8	10.0	10.4
Life insurance corporations	6.8	6.6	8.0	8.6	9.2	9.8	9.2	8.4	9.3	9.7
Pension funds	7.7	9.1	10.9	9.8	9.8	9.5	9.2	9.6	9.7	9.8
Other insurance corporations	7.5	8.6	10.8	10.4	10.3	9.9	10.3	9.9	10.7	10.7
Financial intermediaries n.e.c.	2.6	5.5	5.3	7.3	8.6	9.3	6.8	6.6	8.4	8.4
Households	30.7	32.0	27.1	30.1	33.8	33.7	39.2	35.5	37.1	38.0
Rest of world	35.3	36.4	47.0	45.9	43.3	43.7	45.9	42.2	45.2	46.2
<i>National public non-financial corporations (d)</i>	<i>10.3</i>	<i>9.7</i>	<i>8.5</i>	<i>8.9</i>	<i>8.9</i>	<i>8.9</i>	<i>8.4</i>	<i>8.7</i>	<i>8.6</i>	<i>8.1</i>
<i>And held by:</i>										
National general government	9.0	8.6	8.5	8.9	8.9	8.9	8.4	8.7	8.6	8.1
<i>State and local public non-financial corporations (d)</i>	<i>102.7</i>	<i>102.9</i>	<i>99.4</i>	<i>94.9</i>	<i>97.8</i>	<i>97.1</i>	<i>99.0</i>	<i>96.7</i>	<i>94.9</i>	<i>93.0</i>
<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	102.7	102.8	99.3	94.8	97.7	97.0	98.9	96.7	94.9	93.0
<i>Central bank (d)</i>	<i>12.6</i>	<i>10.9</i>	<i>10.4</i>	<i>11.1</i>	<i>10.4</i>	<i>13.5</i>	<i>12.3</i>	<i>10.9</i>	<i>10.5</i>	<i>10.4</i>
<i>And held by:</i>										
National general government	12.6	10.9	10.4	11.1	10.4	13.5	12.3	10.9	10.5	10.4
<i>Banks (b)</i>	<i>4.9</i>	<i>5.6</i>	<i>4.4</i>	<i>6.4</i>	<i>6.6</i>	<i>7.1</i>	<i>7.6</i>	<i>7.4</i>	<i>7.8</i>	<i>8.0</i>
<i>And held by:</i>										
Other depository corporations	-	0.1	0.1	0.2	0.2	0.2	0.2	0.2	0.2	0.2
Other insurance corporations	0.1	0.1	0.2	0.2	0.3	0.3	0.3	0.3	0.5	0.5
Rest of world	4.7	5.3	4.1	6.0	6.2	6.6	7.1	6.9	7.1	7.4
<i>Other depository corporations (b)</i>	<i>17.2</i>	<i>14.9</i>	<i>15.7</i>	<i>14.4</i>	<i>14.8</i>	<i>17.0</i>	<i>20.3</i>	<i>21.9</i>	<i>23.8</i>	<i>23.9</i>
<i>And held by:</i>										
Private non-financial corporations	0.1	0.3	0.6	0.8	1.1	1.2	3.5	4.3	4.5	4.6
Banks	8.2	5.9	7.0	5.2	4.9	7.0	7.8	6.9	8.1	8.1
Life insurance corporations	-	0.1	0.1	0.1	0.1	-	-	-	-	-
Other insurance corporations	0.7	0.9	1.0	1.1	1.2	1.0	1.2	0.9	1.1	1.2
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	3.7	3.6	3.2	3.2	3.2	3.3	3.3	5.1	5.3	5.3
Rest of world	4.3	4.0	3.7	4.0	4.1	4.3	4.4	4.6	4.6	4.6
<i>Life insurance corporations (b)</i>	<i>9.6</i>	<i>8.8</i>	<i>9.4</i>	<i>18.8</i>	<i>19.3</i>	<i>20.7</i>	<i>21.2</i>	<i>19.7</i>	<i>20.8</i>	<i>20.8</i>
<i>And held by:</i>										
Banks	1.3	1.4	1.4	10.8	10.9	10.9	10.5	11.2	11.5	11.1
Other insurance corporations	5.6	4.8	2.6	2.3	2.2	3.7	4.2	2.7	3.0	3.1
Rest of world	2.1	2.6	5.4	5.7	6.2	6.1	6.4	5.8	6.3	6.6
<i>Other insurance corporations (b)</i>	<i>12.1</i>	<i>12.8</i>	<i>14.5</i>	<i>11.8</i>	<i>11.4</i>	<i>10.8</i>	<i>13.7</i>	<i>15.4</i>	<i>16.4</i>	<i>16.3</i>
<i>And held by:</i>										
Banks	2.1	2.0	2.0	2.0	2.1	2.1	2.2	2.0	1.9	2.0
Other insurance corporations (e)	0.2	0.2	0.2	0.2	0.2	0.1	0.1	0.4	0.4	0.4
State and local general government	0.7	1.2	1.6	1.6	0.5	0.6	1.4	0.2	1.1	1.1
Households	5.7	6.2	7.4	4.7	5.0	4.4	6.0	9.1	9.2	9.3
Rest of world	3.4	3.2	3.3	3.3	3.6	3.7	4.0	3.8	3.8	3.5

(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									
	<u>1997-98</u>	<u>1998-99</u>	<u>1999-00</u>	<u>2000-01</u>			<u>2001-02</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>
<i>Financial intermediaries n.e.c. (d)</i>	45.3	58.5	71.3	75.2	79.5	82.0	88.5	86.6	98.3	100.6
<i>And held by:</i>										
Banks	1.5	1.5	2.9	2.8	3.0	3.0	3.2	2.8	2.8	2.8
Life insurance corporations	4.1	5.6	9.2	12.1	13.4	12.4	12.3	11.6	13.8	14.3
Pension funds	13.7	18.5	29.2	30.6	31.6	33.4	35.5	36.9	39.9	39.9
Other insurance corporations	2.2	2.6	3.6	3.8	3.8	3.5	3.5	4.9	5.3	5.4
Financial intermediaries n.e.c.	3.2	5.2	6.1	6.3	6.7	6.7	6.9	6.9	6.7	7.7
National general government	0.5	0.2	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3
State and local general government	0.5	0.5	0.3	0.4	0.4	0.4	0.3	0.3	0.2	0.2
Households	15.0	22.0	17.6	16.8	18.5	20.3	24.4	20.9	27.8	28.2
Rest of world	4.5	2.5	2.2	2.2	1.9	2.0	2.1	2.0	1.5	1.8
<i>Rest of world</i>	180.3	188.9	258.3	273.5	233.5	246.8	268.2	234.6	265.9	261.9
<i>And held by:</i>										
Private non-financial corporations	89.2	79.4	119.1	129.0	89.0	92.2	118.0	87.5	108.6	100.9
National public non-financial corporations	0.4	0.5	0.9	1.0	1.1	4.5	4.5	4.6	4.6	4.5
Banks	20.7	24.8	29.5	27.4	30.5	32.5	30.5	25.7	29.0	29.5
Other depository corporations	0.5	0.1	0.2	0.2	0.2	0.2	0.3	0.3	0.2	0.2
Life insurance corporations	19.7	21.7	25.6	27.9	25.8	26.9	26.5	25.0	29.2	30.2
Pension funds	33.7	41.2	56.8	58.4	57.8	59.9	57.7	62.3	60.2	59.9
Other insurance corporations	2.5	2.5	2.5	2.9	3.3	3.3	2.9	2.5	3.4	3.5
Financial intermediaries n.e.c.	13.6	18.7	23.7	26.8	25.9	27.2	27.9	26.3	29.4	31.5
Households	-	-	-	-	-	-	-	0.4	1.3	1.7

(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
 - *Government Finance Statistics, Australia* (Cat. no. 5512.0)—issued annually;
 - *Managed Funds, Australia* (Cat. no. 5655.0)—issued quarterly;
 - *Australian National Accounts, National Balance Sheet* (Cat. no. 5241.0)—latest issue 1999-2000;
 - *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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