

COMMON FUNDS: AUSTRALIA

ABS Product Number 5657.0.40.001

Enclosed are the Common Funds tables for the quarter ended **March 1998**.

If you have any enquiries about these statistics,
please contact **Elaine Johnson** on **(02) 6252 5384**.

Table 1: Cash Common Funds

	Sep-95	Dec-95	Mar-96	Jun-96	Sep-96	Dec-96	Mar-97	Jun-97	Sep-97	Dec-97	Mar-98
Assets - \$ million											
Cash and deposits											
Cash and Bank Deposits	258	300	244	285	322	223	269	365	342	377	320
Other deposit taking institution	18	34	25	23	26	25	22	1	5	2	-
Loans and placements	5	5	5	4	6	1	18	4	4	5	4
Short term securities											
Bills of exchange	1094	1180	1208	1289	1427	1727	1815	1754	1639	1674	1508
Bank certificates of deposit	184	220	299	310	323	356	394	398	409	407	588
Other short term securities	234	192	227	215	240	178	216	257	456	562	626
Long term securities											
Commonwealth government bonds	-	-	-	-	-	-	-	-	-	-	-
State and local government securities	1	2	2	-	-	-	-	-	-	-	-
Other long term securities	15	15	10	11	1	3	18	27	34	34	25
Other financial assets	-	-	-	-	-	-	-	-	-	-	-
Other non-financial assets	-	-	-	-	-	-	-	-	-	-	-
TOTAL ASSETS	1809	1948	2020	2137	2345	2513	2752	2806	2889	3061	3071
Liabilities - \$ million											
Depositors' Funds	1809	1948	2020	2137	2345	2513	2752	2806	2889	3061	3071
Other Liabilities	-	-	-	-	-	-	-	-	-	-	-
TOTAL LIABILITIES	1809	1948	2020	2137	2345	2513	2752	2806	2889	3061	3071
Deposits and Withdrawals - \$ million											
Depositors' Funds at start of the period	1735	1809	1948	2020	2137	2345	2513	2752	2806	2889	3061
New deposits during quarter	829	929	904	987	1146	918	922	1059	827	845	816
Other amounts credited during quarter	6	6	10	10	10	11	1	-	-	-	-
Withdrawals during quarter	761	796	842	880	948	761	684	1005	744	673	806
Depositors' Funds at end of period	1809	1948	2020	2137	2345	2513	2752	2806	2889	3061	3071

Table1: Cash Common Funds (continued)

Maturity Dissection - \$ million

*long
days*

At call and up to 24 hours	218	262	233	283	322	242	329	378	346	376	280
over 24 hours and up to 7 days	231	269	220	258	246	343	401	350	312	266	405
over 7 days and up to 30 days	425	489	529	497	613	521	595	683	723	796	780
over 30 hours and up to 90 days	674	655	677	771	820	868	918	892	802	850	1065
over 90 hours and up to 180 days	223	251	323	286	318	417	469	452	493	565	323
over 180 days	38	22	38	42	26	122	40	51	213	208	218
Total Assets	1809	1948	2020	2137	2345	2513	2752	2806	2889	3061	3071

Table 2: Common Funds (Excluding Cash Common Funds)

	Sep-95	Dec-95	Mar-96	Jun-96	Sep-96	Dec-96	Mar-97	Jun-97	Sep-97	Dec-97	Mar-98
Assets - \$ million											
Cash and deposits											
Cash and Bank Deposits	56	74	66	68	69	62	53	67	64	59	51
Other deposit taking institution	88	110	118	100	122	146	142	164	168	165	171
Loans and placements	1121	1157	1158	1150	1163	1124	1282	1296	1312	1307	1265
Short term securities											
Bills of exchange	246	202	194	201	223	217	216	161	222	212	159
Bank certificates of deposit	91	72	85	71	38	49	42	52	50	66	60
Other short term securities	5	-	-	8	24	6	6	24	15	23	28
Long term securities											
Commonwealth government bonds	29	34	36	25	26	36	16	16	15	15	17
State and local government securities	60	56	49	51	53	49	45	36	32	32	31
Other long term securities	57	54	52	76	57	63	77	98	105	95	108
Equities and Units in trusts											
Private trading corporation shares	266	261	269	269	262	280	320	318	300	291	195
Financial sector shares	246	259	259	279	294	296	194	227	237	233	312
Units in trusts	48	53	47	42	31	32	33	39	55	56	30
Other financial assets	-	-	-	-	-	-	-	-	-	-	-
Non-financial Assets											
Land and Buildings	87	87	82	89	80	75	72	72	65	70	72
Other non-financial assets	-	-	-	-	-	-	-	-	-	-	-
Total Assets in Australia	2400	2419	2415	2429	2442	2435	2498	2570	2640	2624	2499
Assets overseas	-	-	-	-	-	-	-	-	-	-	72
TOTAL ASSETS	2400	2419	2415	2429	2442	2435	2498	2570	2640	2624	2571
of which:											
Equity Funds	524	540	544	549	552	569	609	655	666	654	699
Mortgage Funds	1361	1363	1367	1305	1307	1352	1425	1450	1509	1526	1478
Property Funds	132	130	127	132	127	126	124	134	132	134	93
Other Funds	383	386	377	443	456	388	340	331	333	310	301

Table 2: Common Funds (Excluding Cash Common Funds) (continued)

Liabilities - \$ million

Depositors' Funds	2400	2419	2415	2429	2442	2435	2498	2570	2640	2624	2571
Borrowings from Financial Sector	-	-	-	-	-	-	-	-	-	-	-
Other Borrowings	-	-	-	-	-	-	-	-	-	-	-
Options and Futures	-	-	-	-	-	-	-	-	-	-	-
Other Liabilities	-	-	-	-	-	-	-	-	-	-	-
TOTAL LIABILITIES	2400	2419	2415	2429	2442	2435	2498	2570	2640	2624	2571

Deposits and Withdrawals - \$ million

Depositors' Funds at start of the period	2403	2400	2419	2414	2429	2442	2435	2498	2552	2624	2605
New deposits during quarter	138	148	119	129	128	210	217	178	159	129	205
Other amounts credited during quarter	10	3	4	4	8	9	4	17	9	3	8
Withdrawals during quarter	151	132	127	118	123	226	158	123	80	132	247
Depositors' Funds at end of period	2400	2419	2415	2429	2442	2435	2498	2570	2640	2624	2571

Table 3: All Common Funds

	Sep-95	Dec-95	Mar-96	Jun-96	Sep-96	Dec-96	Mar-97	Jun-97	Sep-97	Dec-97	Mar-98
Assets - \$ million											
Cash and deposits	420	518	453	476	539	456	486	597	579	603	542
Cash and Bank Deposits	314	374	310	353	391	285	322	432	406	436	371
Other deposit taking institution	106	144	143	123	148	171	164	165	173	167	171
Loans and placements	1126	1162	1163	1154	1169	1125	1300	1300	1316	1312	1269
Short term securities	1854	1866	2013	2094	2275	2533	2689	2646	2791	2944	2969
Bills of exchange	1340	1382	1402	1490	1650	1944	2031	1915	1861	1886	1667
Bank certificates of deposit	275	292	384	381	361	405	436	450	459	473	648
Other short term securities	239	192	227	223	264	184	222	281	471	585	654
Long term securities	162	161	149	163	137	151	156	177	186	176	181
Commonwealth government bonds	29	34	36	25	26	36	16	16	15	15	17
State and local government securities	61	58	51	51	53	49	45	36	32	32	31
Other long term securities	72	69	62	87	58	66	95	125	139	129	133
Equities and Units in trusts	560	573	575	590	587	608	547	584	592	580	537
Private trading corporation shares	266	261	269	269	262	280	320	318	300	291	195
Financial sector shares	246	259	259	279	294	296	194	227	237	233	312
Units in trusts	48	53	47	42	31	32	33	39	55	56	30
Other financial assets	-	-	-	-	-	-	-	-	-	-	-
Land and Buildings	87	87	82	89	80	75	72	72	65	70	72
Other non-financial assets	-	-	-	-	-	-	-	-	-	-	-
Total Assets in Australia	4209	4367	4435	4566	4787	4948	5250	5376	5529	5685	5570
Assets Overseas	-	-	-	-	-	-	-	-	-	-	72
Total Assets	4209	4367	4435	4566	4787	4948	5250	5376	5529	5685	5642
Of Which: Cash Funds	1809	1948	2020	2137	2345	2513	2752	2806	2889	3061	3071
Equity Funds	524	540	544	549	552	569	609	655	666	654	699
Mortgage Funds	1361	1363	1367	1305	1307	1352	1425	1450	1509	1526	1478
Property Funds	132	130	127	132	127	126	124	134	132	134	93
Other Funds	383	386	377	443	456	388	340	331	333	310	301

Table 3: All Common Funds (continued)**Liabilities - \$ million**

Depositors' Funds	4209	4367	4435	4566	4787	4948	5250	5376	5529	5685	5642
Borrowings from Financial Sector	-	-	-	-	-	-	-	-	-	-	-
Other Borrowings	-	-	-	-	-	-	-	-	-	-	-
Options and Futures	-	-	-	-	-	-	-	-	-	-	-
Other Liabilities	-	-	-	-	-	-	-	-	-	-	-
TOTAL LIABILITIES	4209	4367	4435	4566	4787	4948	5250	5376	5529	5685	5642

Deposits and Withdrawals - \$ million

Depositors' Funds at start of the period	4138	4209	4367	4434	4566	4787	4948	5250	5358	5513	5666
New deposits during quarter	967	1077	1023	1116	1274	1128	1139	1237	986	974	1021
Other amounts credited during quarter	16	9	14	14	18	20	5	17	9	3	8
Withdrawals during quarter	912	928	969	998	1071	987	842	1128	824	805	1053
Depositors' Funds at end of period	4209	4367	4435	4566	4787	4948	5250	5376	5529	5685	5642

EXPLANATORY NOTES

Introduction

This publication presents statistics on the assets and liabilities of common funds at the end of each quarter. The statistics have been compiled from returns furnished by trustee companies (the managers of common funds) as part of the quarterly Survey of Balance Sheet Information.

Scope

- 2 Trustee companies manage all common funds. A trustee company is any company which is listed in the relevant State Trustee Companies Act.
- 3 Common funds were established in the early 1960s in accordance with appropriate State legislation to enable trustee companies to combine depositors' funds and other funds held in trust in an investment pool, and invest the funds in specific types of securities and/or assets.
- 4 Cash common and other types of common funds have the same investment strategy and economic functions as cash management trusts and public unit trusts. However they do not operate in the same manner, in that they do not issue units, nor do they necessarily issue prospectuses.
- 5 All the assets and liabilities of all common funds are within scope of the statistics in this publication. However cross-investment between common funds is excluded and data are presented on a consolidated basis.

Coverage

- 6 All common funds operating in Australia are included in the statistics in this publication. At the end of June 1996 there were 14 trustee companies operating 86 common funds throughout Australia.
- 7 Common funds can be further classified by their primary investment asset. The types of common funds covered in this publication are:

Cash funds - are limited by the provisions of the relevant Act or prospectus to invest in a limited class of investments which are short term in nature;

Equity funds - established to primarily invest in shares;

Mortgage funds - established to primarily invest in mortgages on real estate;

Property funds - established to primarily invest directly in property; and

Other funds - all other types of funds e.g. funds where the primary asset is interest bearing securities.

Basis of Valuation

- 8 Respondents to the ABS quarterly survey are requested to report assets and liabilities at market values.

Assets in Australia/overseas

9 Assets in Australia include land and buildings located in Australia and financial claims on residents. Assets overseas include land and buildings located overseas and financial claims on non-residents. A resident is any person, corporation or other entity permanently domiciled in Australia, except that foreign embassies, consulates and military establishments are classified as non-resident. A non-resident is any person, corporation or other entity permanently domiciled overseas. Entities located in Australia which are owned by non-residents are classified as residents of Australia (e.g. a branch or subsidiary of an overseas company). Overseas branches or subsidiaries of Australian companies are classified as non-resident.

Financial instruments

10 The classification of financial instruments in this publication follows that contained in the ABS publication, Australian National Accounts- Financial Accounts, Australia (5232.0). A definition of these instruments is contained in that publication.

Related publications

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

Assets of Superannuation Funds and Approved Deposit Funds, Australia (5656.0).

Managed Funds: Australia (5655.0)

Symbols and other usages

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

Electronic services

13 DISCOVERY. Key *656# for selected current economic, social and demographic statistics.

PC-AUSSTATS. Thousands of up-to-date time series are available on this ABS on-line service. For further information phone the PC-AUSSTATS Help Desk on (06) 252 6017.

PC-TELESTATS. This service provides : foreign trade statistics tailored to users' requirements. Further information is available on (06) 252 5404 text and tables for selected Main Economic Indicator publications. Further information is available on (06) 252 5572.

Floppy disk service

14 Selected ABS statistics are available on floppy disk. Further information is available on (06) 252 6684.