



**Australian
Bureau of
Statistics**

**March Quarter 1995
Australian National Accounts
Financial Accounts**

Catalogue No. 5232.0



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**AUSTRALIAN NATIONAL ACCOUNTS
FINANCIAL ACCOUNTS
March Quarter 1995**

**W. McLennan
Australian Statistician**

AUSTRALIAN BUREAU OF STATISTICS

CATALOGUE NO. 5232.0

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INQUIRIES

- *for more information about statistics in this publication and the availability of related unpublished statistics, contact the following officers:*
for financial accounts estimates, Mr Derick Cullen on Canberra (06) 252 6244,
Fax (06) 252 5380; for general queries, any ABS State office.
- *for information about other ABS statistics and services please refer to the back page of this publication.*

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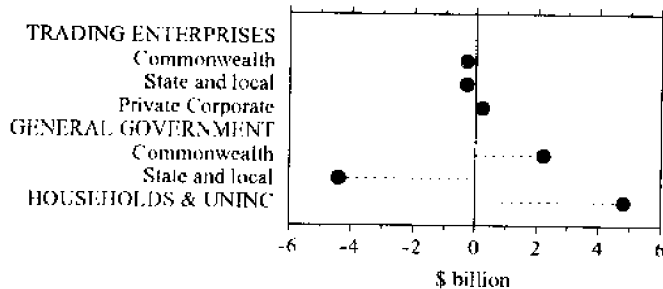
The expected release date for the June quarter 1995 issue of *Australian National Accounts: Financial Accounts (5232.0)* is Thursday 5 October 1995.

MAIN FEATURES

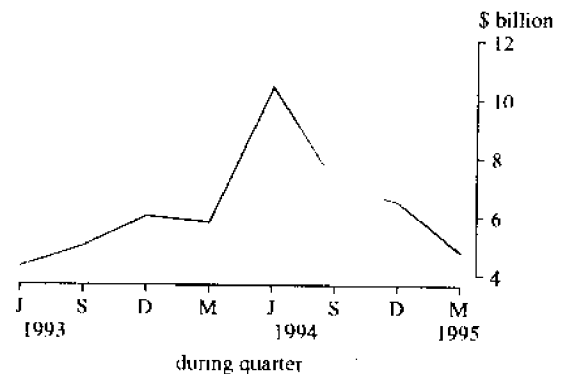
Graph 1 summarises the *Demand for credit* during the March quarter 1995 and Graph 2 summarises credit market outstandings at the end of the quarter.

The *households and unincorporated businesses* sector had the biggest demand for credit in the economy. During the March quarter 1995 *households and unincorporated businesses* borrowed \$4.8 billion (see Graph 3) of which \$3.9 billion was from *banks*. This brought the level of credit market outstandings of *households and unincorporated businesses* to \$250.7 billion at the end of the quarter.

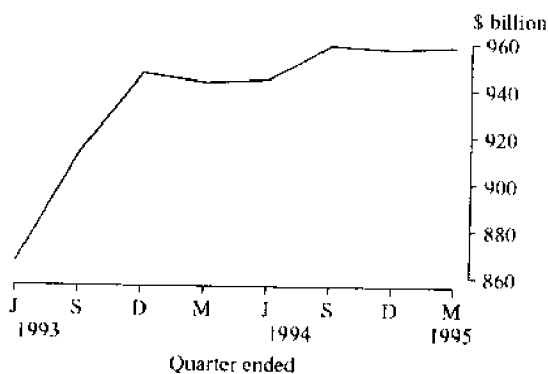
GRAPH 1. DEMAND FOR CREDIT
BY NON-FINANCIAL DOMESTIC SECTORS
March Quarter 1995



GRAPH 3. DEMAND FOR CREDIT BY HOUSEHOLDS
AND UNINCORPORATED BUSINESSES



GRAPH 2. CREDIT MARKET OUTSTANDINGS



During the March quarter 1995 the *Commonwealth Government* had the second biggest demand for credit, raising \$2.2 billion, bringing its credit market outstandings to \$101.4 billion. Notable during the quarter were net repayments of *Treasury Notes* of \$4.4 billion and net issue of *Treasury Bonds* of \$6.6 billion.

Private corporate trading enterprises raised only a net \$0.2 billion. Notable during the quarter were the very small *equity* raisings of \$0.4 billion. There were net repayments of *loans* totalling \$0.3 billion, with drawings of *loans from banks* (\$1.5 billion) being more than offset by repayments of *loans from other sources*. The net impact of these transactions took the credit market outstandings of these enterprises at the end of the quarter to \$497.6 billion.

State and local governments repaid \$4.4 billion on conventional credit markets during the March quarter 1995, by reducing *loans, promissory notes and bonds*. These transactions brought their level of credit market outstandings to \$93.2 billion at the end of the quarter.

Overall demand for credit by the non-financial domestic sectors at, \$2.2 billion, was subdued during the March quarter 1995, down from \$20.7 billion in the December quarter 1994 (see Table 14).

Both *Commonwealth* and *State and Local Public Trading Enterprises* reduced their credit market outstandings by \$0.3 billion each during the March quarter 1995.

ANALYSIS OF RESULTS

SUMMARY

The accompanying diagrams A and B illustrate the strength and direction of inter-sectoral financial flows during the March quarter 1995 and the year 1993-94. Notable during the March quarter 1995 is the net repayment of \$2.7 billion to *Financial Enterprises* by *Corporate Trading Enterprises*, the increased net funding requirement (\$4.1 billion) of *Households and Unincorporated Businesses* from *Financial Enterprises*, and net repayments of \$1.3 billion to the *Rest of the World* by *General Government*.

SECTORS

Trading Enterprises

Public trading enterprises (Tables 2, 3, 15 and 16) During the March quarter 1995 both *Commonwealth public trading enterprises* and *State and local public trading enterprises* were small net lenders. Total liabilities at end of the March quarter 1995 were \$42.2 billion for *Commonwealth public trading enterprises* and \$53.8 billion for *State and local public trading enterprises*.

Private corporate trading enterprises (Tables 4 and 17) At end of the March quarter 1995 the liabilities of *private corporate trading enterprises* were \$527.5 billion, of which 54 per cent was in the form of *equity*. Share issues during the quarter was \$0.4 billion, the lowest shown in this publication.

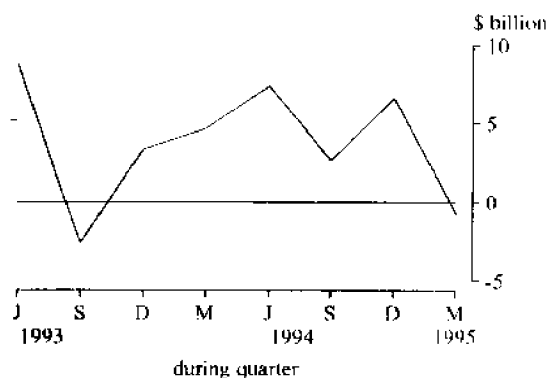
This sector's financial assets totalled \$145.1 billion at end of the March quarter 1995.

Financial Enterprises

Banks (Tables 6 and 19)

Banks' deposit liabilities fell by \$0.7 billion during the March quarter 1995 (see Graph 4) to a level at the end of the quarter of almost \$229 billion. This was the first quarterly fall in deposit liabilities since the September quarter 1993. Banks repaid \$0.6 billion in *loans* and reduced long-term debt security liabilities by \$0.6 billion. To offset these decreases in liabilities banks made net issues of \$3.8 billion in *negotiable certificates of deposit* and raised *equity* of \$0.6 billion.

GRAPH 4. NET FLOW OF DEPOSITS INTO BANKS



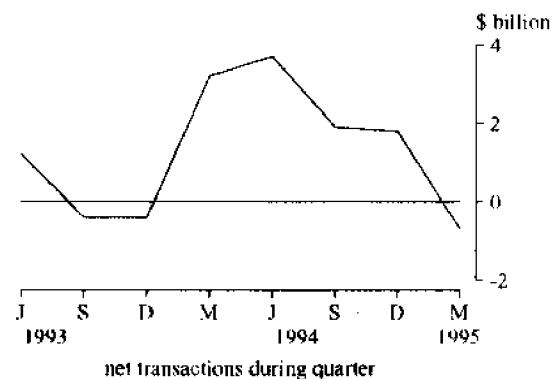
Banks lent \$3.9 billion to households and \$1.5 billion to *private trading enterprises* during the quarter but reduced their holdings of *bills of exchange* by \$1.9 billion, and *deposits with non-bank financial intermediaries* by \$1.4 billion. Banks' net purchase of Commonwealth government bonds was \$3.2 billion during the quarter, with holdings of these securities reaching a level of \$15.7 billion.

Non-bank deposit taking institutions (Tables 7 and 20) Deposit liabilities were also down for this subsector, falling \$2.2 billion in the March quarter 1995 to \$57.1 billion. Loan repayments of \$1.1 billion were the other significant decrease in liabilities. While the issue of *promissory notes* during the quarter increased liabilities by \$2.1 billion this was not sufficient to offset an overall decline in total liabilities of \$0.9 billion.

The major transactions in assets were in purchases of *long-term debt securities* of \$1.2 billion, principally government bonds, and these were matched by net sales of *Treasury notes* of \$1.2 billion. The increase in *loans to households and unincorporated businesses* of \$0.8 billion was offset by *loan repayments* of \$0.8 billion from *state and local general government*.

Life Offices and Superannuation Funds (Tables 8 and 21) During the March quarter 1995 there was a net outflow from *technical reserves of life offices and superannuation funds* of \$0.7 billion (see Graph 5). This contributed to the first quarterly outflow, \$0.9 billion, in the overall transactions in liabilities of *life offices and superannuation funds* since the series commenced in March 1989. Despite the fall, valuation effects lifted the level of liabilities at the end of March 1995 \$1.1 billion above the December 1994 level. These results should be considered as preliminary; ABS is reviewing reports of structural changes in arrangements for superannuation funds which may have had adverse effects on the March 1995 quarter results for this sub-sector.

GRAPH 5. TECHNICAL RESERVES OF LIFE OFFICES AND SUPERANNUATION FUNDS



The major transactions in assets were net sales of *bills of exchange*, \$1.4 billion, *promissory notes*, \$0.9 billion and *bank certificates of deposit* \$0.6 billion. These sales of short-term securities helped fund net purchases of *long-term debt securities* to the value of \$1.0 billion and foreign debt securities of \$0.6 billion. *Deposits* of \$0.7 billion were also made during the March quarter 1995.

Diagram A - Inter-sectoral Financial Flows During the March 1995 Quarter

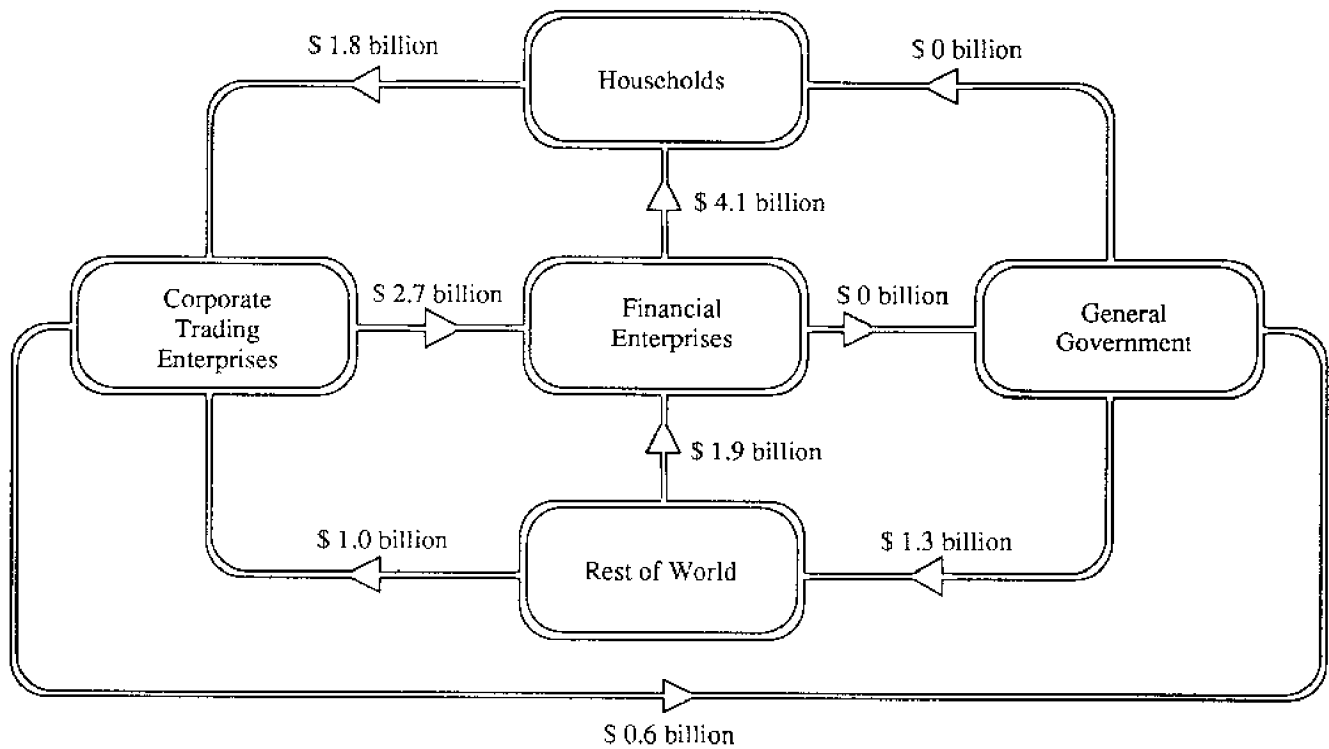
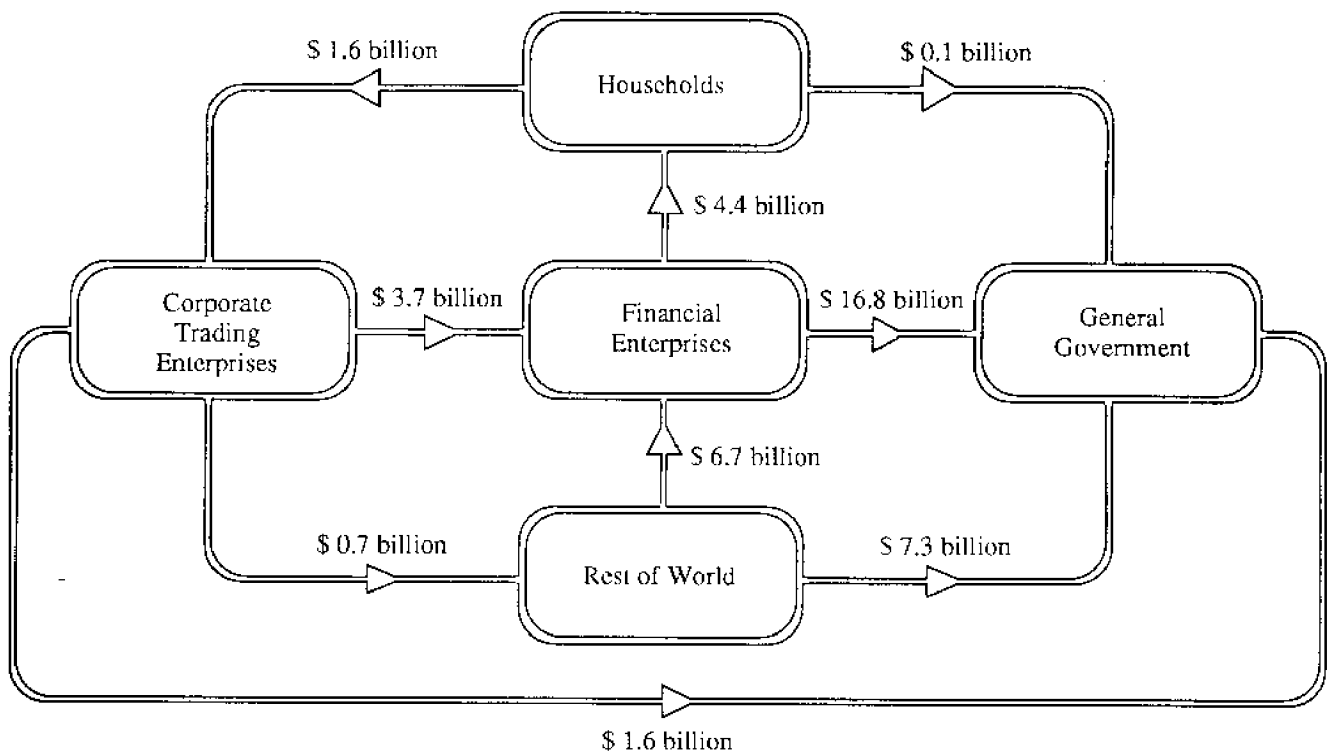


Diagram B - Inter-sectoral Financial Flows During the Year 1993-94



Notes:

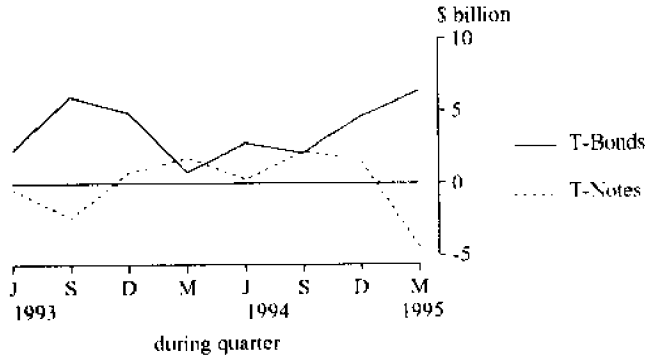
1. The arrows show the direction of net financial flows from lending sectors to borrowing sectors.
2. The number near each arrow indicates the value of that net flow during the period.
3. *Other claims* (instrument 8.00) is omitted from these diagrams. For this reason inter-sectoral borrowing does not equal inter-sectoral lending.

General Government (Tables 10.11, 23 and 24)

Commonwealth General Government (Tables 10 and 23)

During the March quarter 1995 the Commonwealth borrowed an additional \$6.4 billion by means of *Treasury Bonds* which was partly offset by net redemption of *Treasury Notes* of \$4.4 billion (see Graph 6). These transactions brought the level of its liabilities at the end of the quarter to \$106.1 billion.

GRAPH 6. NET ISSUE OF TREASURY BONDS AND TREASURY NOTES BY COMMONWEALTH GENERAL GOVERNMENT

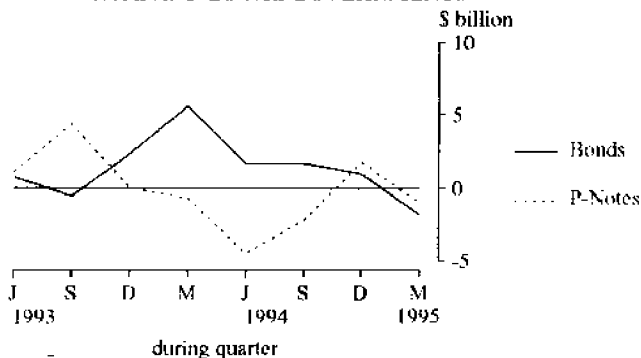


Also during the March quarter 1995 the Commonwealth reduced its financial assets by \$1.1 billion to a level of \$50 billion at the end of the quarter. This was caused by net withdrawals by the Commonwealth from its accounts with the *Reserve Bank* and other banks (\$0.7 billion) and net repayments on its loans to *State and local governments* (\$0.4 billion).

State and Local General Government (Tables 11 and 24)

The financial position of *State and local governments* improved by \$4.2 billion during the March quarter 1995. They achieved this by making net redemptions of \$1.8 billion in *bonds* and \$1.0 in *promissory notes* (see Graph 7) and net repayments of *loans* of \$1.0 billion. These transactions reduced the level of their liabilities at the end of the quarter to \$114.1 billion.

GRAPH 7. NET ISSUE OF BONDS AND PROMISSORY NOTES BY STATE AND LOCAL GOVERNMENTS

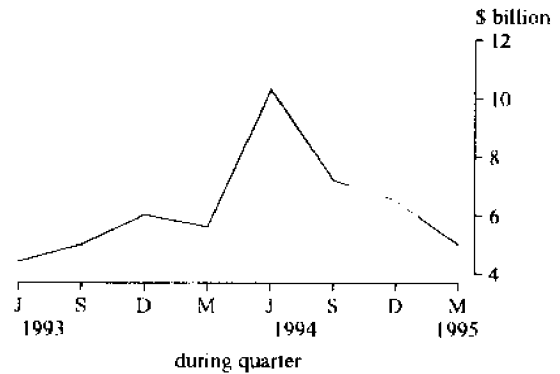


On the assets side *State and local governments* made net purchases of *promissory notes* (\$1.2 billion) and *bills of exchange* (\$0.2 billion) and sold both *bank certificates of deposit* (\$0.6 billion) and *long-term debt securities* (\$0.5 billion).

Households and unincorporated businesses (Tables 12 and 25)

During the March quarter 1995 *households and unincorporated businesses* borrowed an additional \$5 billion (see Graph 8) which raised their level of loan liabilities to \$247.1 billion at the end of the quarter.

GRAPH 8. HOUSEHOLDS AND UNINCORPORATED BUSINESSES NET BORROWINGS



Also during the quarter they made the following net purchases of financial assets:

- \$0.9 billion in *bills of exchange* which raised their level of bill assets to \$4 billion at the end of the quarter.
- \$1.2 billion in bank-issued *certificates of deposit* which brought their level of these assets to \$2.2 billion.
- \$0.7 billion in *long-term debt securities* which brought their end-of-quarter bond portfolio to \$15.1 billion.
- \$0.4 billion in *shares* which brought their end-of-quarter share portfolio to \$106.7 billion.

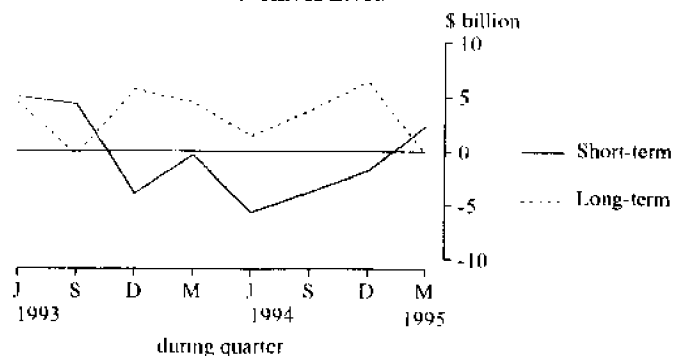
During the March quarter 1995 the household sector's net equity in the *reserves of life offices and superannuation funds* apparently fell by \$0.7 billion to an end-of-quarter level of \$219.1 billion. This implies that the increase in level is attributable to valuation effects and not to fundamentals. The ABS is investigating this result and it may be revised in future editions.

Rest of the World (Tables 13 and 26)

During the March quarter 1995 non-residents invested a net \$2 billion in Australian assets. They made net deposits of \$0.9 billion in Australian banks, bought a net \$0.8 billion in Australian shares, and bought a net \$2.3 billion in short-term debt securities issued by residents. Also during the quarter they were net sellers of Australian *long-term debt securities* (\$0.2 billion). Graph 9 shows this change in non-residents' preferences. These transactions brought the level of their Australian assets at the end of the quarter to \$390.9 billion.

Also during the March quarter 1995 residents of Australia invested a net \$0.4 billion in foreign assets, mainly foreign debt securities (\$0.9 billion). These investments brought the level of Australia's foreign assets to \$146.8 billion.

GRAPH 9. NET PURCHASES OF AUSTRALIAN SHORT-TERM AND LONG-TERM DEBT SECURITIES BY NON-RESIDENTS



REVISIONS

Each issue of this publication contains revised estimates for the eight quarters presented in that issue. Revisions affecting periods not covered by the current issue of the publication are applied once a year at the time of the December quarter edition. Levels data back to December quarter 1988 and flow data back to March quarter 1989 containing revisions applied during preparation of the December quarter 1994 issue are available in both paper and electronic form for a small charge. Please direct requests for unpublished information to the contact officer whose name and phone number appear on page (iii).

Many of the series in this publication have been revised. The more important revisions are as follows.

- *Better estimates of the equities market*

The ABS has identified and corrected an error in the way the *equity of private corporate trading enterprises* is calculated. This has resulted in the levels series (Tables 4 and 35) being revised upward by about one per cent and consequential upward revisions to the household sector's holdings of these shares (Tables 12 and 35).

- *Coverage changes for the Life Offices and Superannuation Funds subsector*

Revisions to data back to June 1992 mainly reflect changes in the coverage of the *Survey of Balance Sheet Information*. Four additional life insurance offices and five additional professional fund managers have now been included in the collections.

TABLE 1. CREDIT MARKET OUTSTANDINGS
(\$ billion)

	Amounts outstanding at end of quarter									
	1990-91	1991-92	1992-93	1993-94			1994-95			
	June	June	June	Sept.	Dec.	Mar.	June	Sept.	Dec.	Mar.
Debt and equity outstandings of the non-financial domestic sectors	769.0	813.5	866.3	912.8	946.4	942.7	944.0	958.9	957.0	958.4
Liabilities (including equity) of:										
<i>Commonwealth Public Trading Enterprises</i>	16.5	16.4	15.7	14.7	14.2	14.4	13.1	11.8	11.7	12.1
L 3.00 Loans and placements from:										
Banks	1.3	0.8	1.2	1.2	0.9	0.7	0.5	0.3	0.3	0.5
Non-bank Deposit Taking Institutions	—	—	—	—	—	—	0.1	0.2	0.2	0.2
Other domestic sectors	—	0.2	0.3	0.2	0.2	0.2	0.1	—	—	—
Rest of World	2.5	2.4	1.9	1.8	1.7	1.7	1.6	1.3	1.0	1.1
L 4.00 Short-term debt securities	4.6	3.8	3.9	3.7	3.6	3.8	3.4	2.9	3.4	2.6
L 5.00 Long-term debt securities	8.0	9.1	7.7	7.0	7.1	7.3	6.7	6.3	6.1	7.0
L 7.00 Equity (a)	—	—	0.6	0.6	0.6	0.7	0.6	0.6	0.7	0.7
<i>State and Local Public Trading Enterprises</i>	14.8	14.8	11.2	7.1	5.7	5.0	4.4	3.8	3.7	3.4
L 3.00 Loans and placements from:										
Banks	0.6	0.6	0.3	0.2	0.3	0.2	0.3	0.3	0.3	0.2
Non-bank Deposit Taking Institutions	0.2	0.2	0.2	0.2	0.2	0.2	0.2	—	—	—
Other domestic sectors	1.2	0.9	0.7	0.7	0.6	0.6	0.6	0.4	0.3	0.3
Rest of World	1.1	0.6	0.6	0.5	0.4	0.4	0.4	0.3	0.3	0.3
L 4.00 Short-term debt securities	1.8	2.2	0.5	0.2	0.2	0.2	0.1	0.2	0.3	0.2
L 5.00 Long-term debt securities	9.9	10.4	8.6	5.0	4.0	3.5	2.9	2.6	2.5	2.4
L 7.00 Equity (a)	—	—	0.3	0.3	—	—	—	—	—	—
<i>Private Corporate Trading Enterprises</i>	426.3	438.1	457.8	490.8	513.7	505.9	507.7	517.5	500.7	497.6
L 3.00 Loans and placements from:										
Banks	69.1	63.4	61.2	63.0	61.1	62.4	63.5	61.5	62.8	64.8
Non-bank Deposit Taking Institutions	47.4	41.1	37.6	34.2	35.1	35.0	35.8	36.5	36.9	37.2
Other domestic sectors	13.5	11.3	10.7	10.3	10.0	10.0	9.8	12.1	13.1	11.2
Rest of World	33.0	35.7	37.5	37.7	36.0	35.9	34.4	31.9	30.6	32.1
L 4.00 Short-term debt securities	60.9	61.6	57.7	60.4	56.3	55.1	54.7	55.5	54.6	54.3
L 5.00 Long-term debt securities	15.2	13.2	12.8	12.6	12.9	12.4	11.1	10.5	9.9	10.9
L 7.00 Equity (a)	187.1	211.8	240.1	272.5	302.2	295.1	298.3	309.5	292.8	287.2
<i>Commonwealth General Government</i>	51.9	64.4	84.5	89.0	94.4	91.7	90.6	92.2	98.4	101.4
L 3.00 Loans and placements from:										
Banks	0.7	0.3	0.2	0.2	—	0.1	0.1	—	—	—
L 4.00 Short-term debt securities	11.9	13.8	15.1	12.7	13.5	15.4	15.7	18.4	20.0	15.6
L 5.00 Long-term debt securities	39.4	50.2	69.2	76.1	80.8	76.3	74.7	73.7	78.4	85.7
<i>State and Local General Government</i>	72.2	83.8	92.1	101.1	102.4	103.8	96.1	94.3	96.7	93.2
L 3.00 Loans and placements from:										
Banks	3.5	3.1	3.5	3.3	3.6	3.7	4.2	3.5	3.0	2.7
Non-bank Deposit Taking Institutions	1.7	1.5	1.5	3.1	2.4	2.2	1.7	2.5	2.5	1.6
Other domestic sectors	5.3	3.1	3.1	3.0	2.6	1.9	0.6	0.5	0.8	0.7
Rest of World	1.1	2.1	1.7	1.6	1.8	2.2	2.2	2.4	2.5	2.6
L 4.00 Short-term debt securities	9.4	15.1	21.2	25.4	23.9	22.9	17.9	17.1	18.4	17.1
L 5.00 Long-term debt securities	51.3	58.9	61.0	64.6	68.3	70.8	69.6	68.3	69.5	68.5
<i>Households and Unincorporated Businesses</i>	187.3	195.9	205.0	210.1	216.0	221.8	232.2	239.3	245.8	250.7
L 3.00 Loans and placements from:										
Banks	121.3	129.4	145.1	150.5	155.8	162.8	172.0	176.8	181.7	185.6
Non-bank Deposit Taking Institutions	45.2	44.4	38.4	38.9	40.2	39.5	40.5	42.1	43.4	44.2
Other domestic sectors	18.3	18.5	18.0	17.1	16.5	15.8	15.9	16.8	17.0	17.2
L 4.00 Short-term debt securities	2.5	3.6	3.6	3.5	3.6	3.7	3.8	3.7	3.7	3.6

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

**TABLE 2. FINANCIAL ASSETS AND LIABILITIES OF
COMMONWEALTH PUBLIC TRADING ENTERPRISES (a)
(\$ billion)**

	<i>Amounts outstanding at end of quarter</i>									
	<i>1990-91</i>	<i>1991-92</i>	<i>1992-93</i>	<i>1993-94</i>				<i>1994-95</i>		
	<i>June</i>	<i>June</i>	<i>June</i>	<i>Sept.</i>	<i>Dec.</i>	<i>Mar.</i>	<i>June</i>	<i>Sept.</i>	<i>Dec.</i>	<i>Mar.</i>
A 1.00 Total financial assets	10.3	10.8	10.7	10.4	9.4	10.0	9.6	9.8	9.7	10.4
<i>A 2.00 Cash and deposits accepted by:</i>	<i>0.9</i>	<i>0.8</i>	<i>0.7</i>	<i>0.5</i>	<i>0.4</i>	<i>0.7</i>	<i>0.7</i>	<i>0.7</i>	<i>0.7</i>	<i>0.6</i>
2.21 Banks	0.9	0.7	0.7	0.5	0.4	0.7	0.7	0.7	0.7	0.6
<i>A 3.00 Loans and placements borrowed by:</i>	<i>0.7</i>	<i>0.7</i>	<i>0.1</i>	<i>0.3</i>	<i>0.2</i>	<i>0.2</i>	<i>0.3</i>	<i>0.2</i>	—	—
1.20 Private Corporate Trading Enterprises	0.3	0.4	—	—	—	—	—	—	—	—
2.40 Other Financial Institutions	0.3	0.2	—	0.1	0.1	0.2	0.2	0.2	—	—
4.00 Households and Unincorporated Businesses	—	—	—	0.1	—	—	0.1	—	—	—
<i>A 4.10 Bills of exchange issued by:</i>	<i>0.9</i>	<i>1.4</i>	<i>1.5</i>	<i>1.5</i>	<i>1.5</i>	<i>1.6</i>	<i>1.1</i>	<i>0.9</i>	<i>0.5</i>	<i>0.7</i>
1.20 Private Corporate Trading Enterprises	0.8	1.2	1.2	1.3	1.3	1.3	0.9	0.7	0.4	0.6
2.40 Other Financial Institutions	—	0.1	—	—	0.1	0.1	—	—	—	—
4.00 Households and Unincorporated Businesses	—	—	—	0.1	0.1	0.1	—	—	—	—
<i>A 4.20 Promissory notes issued by:</i>	<i>0.3</i>	<i>0.9</i>	<i>0.6</i>	<i>0.8</i>	<i>0.3</i>	<i>0.5</i>	<i>0.4</i>	<i>0.5</i>	<i>0.4</i>	<i>0.9</i>
3.20 State and Local General Government	0.3	0.9	0.6	0.8	0.3	0.5	0.4	0.5	0.4	0.9
<i>A 4.40 Bank certificates of deposit</i>	<i>0.6</i>	<i>0.5</i>	<i>0.6</i>	<i>0.5</i>	<i>0.3</i>	<i>0.3</i>	<i>0.5</i>	<i>0.7</i>	<i>1.1</i>	<i>1.4</i>
<i>A 5.00 Long-term debt securities issued by:</i>	—	—	—	—	—	—	—	—	0.2	0.1
3.20 State and Local General Government	—	—	—	—	—	—	—	—	0.2	—
<i>A 7.00 Equities issued by:</i>	<i>0.1</i>	<i>0.3</i>	<i>0.3</i>	<i>0.2</i>	<i>0.3</i>	<i>0.3</i>	<i>0.3</i>	<i>0.2</i>	<i>0.2</i>	<i>0.2</i>
1.20 Private Corporate Trading Enterprises	0.1	0.3	0.3	0.2	0.3	0.3	0.3	0.2	0.2	0.2
A 8.00 Other financial claims	4.7	5.0	5.1	4.7	4.6	4.5	4.5	4.7	4.8	4.7
A 9.20 Foreign deposits	—	—	—	—	—	—	—	0.4	0.4	0.4
A 9.30 Foreign loans	0.2	—	0.5	0.5	0.6	0.8	0.8	0.4	0.4	0.4
A 9.40 Foreign debt securities	—	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.2	0.3
A 9.60 Other foreign claims	1.9	0.9	0.9	0.9	0.8	0.8	0.8	0.8	0.7	0.6
L 1.00 Total liabilities (including equity)	45.2	45.3	44.9	43.6	43.2	43.9	41.3	40.0	40.9	42.2
L 3.00 Loans and placements	7.5	7.0	5.7	5.3	4.2	4.1	3.7	2.9	2.5	2.8
L 4.10 Bills of exchange	0.2	0.2	0.1	0.1	0.1	0.1	—	—	0.1	—
L 4.20 Promissory notes	4.5	3.7	3.9	4.2	4.1	4.2	3.5	3.2	3.8	3.3
L 5.00 Long-term debt securities	8.1	9.4	8.5	7.7	7.8	8.0	7.2	6.8	6.6	7.2
L 7.00 Equity (b)	19.2	19.3	22.0	21.3	22.4	23.0	21.4	21.6	22.9	23.7
L 7.10 Growers' equity in marketing schemes	2.0	1.4	0.7	0.6	0.8	0.7	1.2	1.1	1.1	1.2
L 8.00 Other financial claims	3.7	4.3	4.1	4.3	3.8	3.8	4.2	4.3	3.9	3.8

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

(b) Net asset values.

**TABLE 3. FINANCIAL ASSETS AND LIABILITIES OF
STATE AND LOCAL PUBLIC TRADING ENTERPRISES (a)
(\$ billion)**

	<i>Amounts outstanding at end of quarter</i>									
	1990-91	1991-92	1992-93	1993-94			1994-95			
	<i>June</i>	<i>June</i>	<i>June</i>	<i>Sept.</i>	<i>Dec.</i>	<i>Mar.</i>	<i>June</i>	<i>Sept.</i>	<i>Dec.</i>	<i>Mar.</i>
A 1.00 Total financial assets	9.3	11.0	10.3	10.1	10.5	9.7	10.0	10.3	9.9	10.0
<i>A 2.00 Cash and deposits accepted by:</i>	<i>2.0</i>	<i>3.5</i>	<i>3.0</i>	<i>1.8</i>	<i>2.0</i>	<i>2.2</i>	<i>2.6</i>	<i>2.6</i>	<i>2.8</i>	<i>2.5</i>
2.21 Banks	1.8	3.3	2.9	1.8	1.8	2.1	2.3	2.3	2.5	2.2
2.22 Non-bank Deposit Taking Institutions	0.2	0.2	—	—	0.1	0.1	0.3	0.3	0.3	0.3
<i>A 3.00 Loans and placements borrowed by:</i>	<i>3.7</i>	<i>3.6</i>	<i>3.2</i>	<i>3.9</i>	<i>4.5</i>	<i>3.7</i>	<i>3.4</i>	<i>3.3</i>	<i>3.4</i>	<i>3.8</i>
1.20 Private Corporate Trading Enterprises	0.2	—	—	—	—	—	—	—	—	—
2.40 Other Financial Institutions	0.3	0.2	0.3	0.3	0.3	0.3	0.2	0.2	0.2	0.2
3.20 State and Local General Government	1.4	1.6	1.4	2.3	3.0	2.2	1.9	2.0	2.1	2.6
4.00 Households and Unincorporated Businesses	1.8	1.6	1.4	1.4	1.3	1.2	1.2	1.1	1.0	1.0
<i>A 4.10 Bills of exchange issued by:</i>	<i>0.1</i>	<i>—</i>	<i>—</i>	<i>0.1</i>	<i>—</i>	<i>—</i>	<i>0.1</i>	<i>—</i>	<i>—</i>	<i>—</i>
<i>A 4.20 Promissory notes issued by:</i>	<i>—</i>	<i>0.2</i>	<i>0.1</i>	<i>—</i>	<i>—</i>	<i>0.1</i>	<i>0.2</i>	<i>0.2</i>	<i>—</i>	<i>0.2</i>
3.20 State and Local General Government	—	0.2	0.1	—	—	0.1	0.2	0.2	—	0.2
<i>A 4.40 Bank certificates of deposit</i>	<i>0.1</i>	<i>0.3</i>	<i>—</i>	<i>—</i>	<i>0.1</i>	<i>0.1</i>	<i>0.1</i>	<i>0.1</i>	<i>0.1</i>	<i>—</i>
<i>A 5.00 Long-term debt securities issued by:</i>	<i>0.7</i>	<i>0.7</i>	<i>0.7</i>	<i>0.6</i>	<i>0.7</i>	<i>0.6</i>	<i>0.5</i>	<i>0.7</i>	<i>0.5</i>	<i>0.5</i>
1.20 Private Corporate Trading Enterprises	0.2	0.1	0.1	—	0.1	0.1	0.1	—	0.1	0.1
2.40 Other Financial Institutions	0.1	0.1	—	—	—	—	—	—	—	—
3.10 Commonwealth General Government	—	0.2	0.2	0.2	0.2	0.2	0.1	0.2	0.1	0.1
3.20 State and Local General Government	0.4	0.3	0.2	0.3	0.4	0.3	0.3	0.4	0.2	0.2
A 8.00 Other financial claims	2.5	2.6	3.1	3.5	2.9	2.8	3.1	3.4	3.0	2.9
L 1.00 Total liabilities (including equity)	62.0	65.5	63.4	59.4	58.9	58.1	56.5	56.2	55.4	53.8
L 3.00 Loans and placements	38.0	40.2	41.5	45.0	45.8	45.9	46.1	46.2	46.0	45.9
L 4.10 Bills of exchange	—	—	0.1	—	0.2	0.2	0.1	—	0.2	0.1
L 4.20 Promissory notes	1.8	2.2	0.4	—	—	—	—	0.1	0.1	—
L 5.00 Long-term debt securities	10.5	11.9	10.7	5.9	4.4	3.5	2.9	2.6	2.5	2.5
L 7.00 Equity (b)	7.7	8.1	8.0	4.7	4.5	4.8	4.2	2.2	2.2	1.2
L 8.00 Other financial claims	3.9	2.9	2.7	3.7	4.0	3.7	3.1	5.0	4.4	4.0

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

(b) Book values.

**TABLE 4. FINANCIAL ASSETS AND LIABILITIES OF
PRIVATE CORPORATE TRADING ENTERPRISES (a)**
(**\$ billion**)

	<i>Amounts outstanding at end of quarter</i>									
	1990-91	1991-92	1992-93	1993-94			1994-95			
	<i>June</i>	<i>June</i>	<i>June</i>	<i>Sept.</i>	<i>Dec.</i>	<i>Mar.</i>	<i>June</i>	<i>Sept.</i>	<i>Dec.</i>	<i>Mar.</i>
A 1.00 Total financial assets	122.7	126.4	138.5	138.1	137.3	137.2	142.5	140.5	142.7	145.1
<i>A 2.00 Cash and deposits accepted by:</i>	<i>49.8</i>	<i>50.9</i>	<i>55.4</i>	<i>53.9</i>	<i>54.1</i>	<i>56.4</i>	<i>58.0</i>	<i>57.8</i>	<i>61.1</i>	<i>60.4</i>
2.10 Reserve Bank of Australia (b)	6.9	7.0	7.5	7.8	8.0	8.1	8.2	8.3	8.4	8.4
2.21 Banks	28.0	32.1	38.1	36.6	36.6	37.4	38.5	39.4	43.3	43.6
2.22 Non-bank Deposit Taking Institutions	14.3	11.3	9.2	8.8	8.8	10.2	10.7	9.4	8.6	7.7
3.10 Commonwealth General Government (c)	0.6	0.6	0.6	0.6	0.7	0.7	0.7	0.7	0.7	0.7
<i>A 3.00 Loans and placements borrowed by:</i>	<i>2.1</i>	<i>3.9</i>	<i>5.3</i>	<i>5.4</i>	<i>5.0</i>	<i>4.7</i>	<i>5.9</i>	<i>4.9</i>	<i>4.9</i>	<i>5.5</i>
1.11 Commonwealth Public Trading Enterprises	—	0.1	0.1	—	0.1	0.1	—	—	—	—
1.12 State and Local Public Trading Enterprises	0.5	0.5	0.4	0.3	0.3	0.3	0.3	0.2	0.2	0.1
2.40 Other Financial Institutions	1.2	3.1	4.5	4.7	4.4	4.1	5.4	4.5	4.3	5.1
3.20 State and Local General Government	0.3	0.2	0.4	0.3	0.2	0.2	0.2	0.2	0.4	0.3
<i>A 4.10 Bills of exchange issued by:</i>	<i>0.4</i>	<i>0.5</i>	<i>0.3</i>	<i>0.4</i>	<i>0.5</i>	<i>0.5</i>	<i>0.4</i>	<i>0.3</i>	<i>0.3</i>	<i>0.3</i>
2.22 Non-bank Deposit Taking Institutions	0.2	—	—	—	—	—	—	—	—	—
2.40 Other Financial Institutions	—	0.2	0.1	0.1	0.2	0.2	0.1	0.1	0.1	0.1
4.00 Households and Unincorporated Businesses	0.2	0.2	0.1	0.1	0.2	0.2	0.1	0.1	0.1	0.1
<i>A 4.20 Promissory notes issued by:</i>	<i>0.2</i>	<i>0.3</i>	<i>0.4</i>	<i>0.2</i>	<i>0.3</i>	<i>0.1</i>	<i>0.1</i>	<i>0.1</i>	<i>0.1</i>	<i>0.2</i>
1.11 Commonwealth Public Trading Enterprises	—	0.1	0.1	—	—	—	—	—	—	—
2.22 Non-bank Deposit Taking Institutions	0.1	0.1	0.2	—	0.2	—	0.1	0.1	—	0.1
<i>A 4.40 Bank certificates of deposit</i>	<i>5.4</i>	<i>3.8</i>	<i>4.9</i>	<i>4.8</i>	<i>4.2</i>	<i>4.8</i>	<i>5.6</i>	<i>4.4</i>	<i>3.7</i>	<i>3.7</i>
<i>A 5.00 Long-term debt securities issued by:</i>	<i>0.3</i>	<i>0.4</i>	<i>0.3</i>	<i>0.3</i>	<i>0.3</i>	<i>0.3</i>	<i>0.3</i>	<i>0.1</i>	<i>0.1</i>	<i>—</i>
2.22 Non-bank Deposit Taking Institutions	0.1	—	—	—	—	—	—	—	—	—
3.20 State and Local General Government	0.2	0.3	0.2	0.3	0.3	0.2	0.2	0.1	—	—
<i>A 7.00 Equities issued by:</i>	<i>0.4</i>	<i>0.3</i>	<i>1.7</i>	<i>1.7</i>	<i>1.4</i>	<i>1.4</i>	<i>1.4</i>	<i>1.4</i>	<i>1.4</i>	<i>1.5</i>
1.11 Commonwealth Public Trading Enterprises	—	—	0.6	0.6	0.6	0.7	0.6	0.6	0.7	0.7
1.12 State and Local Public Trading Enterprises	—	—	0.3	0.3	—	—	—	—	—	—
2.22 Non-bank Deposit Taking Institutions	0.4	0.3	0.7	0.8	0.8	0.7	0.8	0.8	0.8	0.8
A 8.00 Other financial claims	21.3	19.3	20.8	20.8	21.6	21.6	21.2	21.9	22.2	21.6
A 9.20 Foreign deposits	0.8	0.1	—	0.3	0.2	0.4	0.3	0.3	0.2	0.2
A 9.30 Foreign loans	4.9	6.2	6.7	5.8	5.3	5.2	5.2	5.5	5.7	5.7
A 9.40 Foreign debt securities	1.1	1.0	0.6	0.8	0.6	0.1	0.3	—	—	0.2
A 9.50 Foreign equities	31.2	34.9	36.2	37.9	38.1	36.1	37.9	38.3	37.7	40.4
A 9.60 Other foreign claims	4.8	4.7	5.9	5.7	5.7	5.5	5.8	5.3	5.3	5.4
L 1.00 Total liabilities (including equity)	451.5	462.0	485.3	519.8	543.1	535.3	538.0	547.7	530.8	527.5
L 3.00 Loans and placements	163.1	151.4	147.1	145.2	142.2	143.3	143.5	142.0	143.4	145.2
L 4.10 Bills of exchange	47.9	47.0	44.0	45.5	44.0	44.1	45.1	45.2	44.6	44.8
L 4.20 Promissory notes	13.0	14.6	13.7	14.9	12.3	11.0	9.6	10.3	10.1	9.4
L 5.00 Long-term debt securities	15.2	13.2	12.8	12.6	12.9	12.4	11.1	10.5	9.9	10.9
L 7.00 Equity (d)	187.1	211.8	240.1	272.5	302.2	295.1	298.3	309.5	292.8	287.2
L 8.00 Other financial claims	25.2	23.9	27.6	29.0	29.5	29.5	30.3	30.2	30.1	29.9

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

(b) Estimate of notes held.

(c) Estimate of coin held.

(d) These estimated market values are considered to be of poor quality. They should be used cautiously.

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

	<i>Amounts outstanding at end of quarter</i>									
	1990-91	1991-92	1992-93	1993-94			1994-95			
	<i>June</i>	<i>June</i>	<i>June</i>	<i>Sept.</i>	<i>Dec.</i>	<i>Mar.</i>	<i>June</i>	<i>Sept.</i>	<i>Dec.</i>	<i>Mar.</i>
A 1.00 Total financial assets	28.9	31.8	37.1	34.9	35.4	33.4	34.1	33.3	32.7	34.4
<i>A 2.00 Cash and deposits accepted by:</i>	<i>1.9</i>	<i>0.2</i>	<i>0.5</i>	—	<i>0.4</i>	—	—	—	—	<i>0.4</i>
2.21 Banks	1.8	—	0.3	—	0.4	—	—	—	—	0.3
3.10 Commonwealth General Government	—	0.1	0.1	—	—	—	—	—	—	—
<i>A 4.30 Commonwealth Government Treasury Notes</i>	<i>0.1</i>	<i>0.6</i>	<i>2.6</i>	<i>1.5</i>	<i>1.5</i>	<i>2.7</i>	<i>2.8</i>	<i>1.6</i>	<i>1.9</i>	<i>1.3</i>
<i>A 5.00 Long-term debt securities issued by:</i>	<i>2.7</i>	<i>8.6</i>	<i>13.0</i>	<i>11.1</i>	<i>12.3</i>	<i>9.5</i>	<i>10.4</i>	<i>11.1</i>	<i>12.2</i>	<i>11.3</i>
3.10 Commonwealth General Government	2.7	8.6	13.0	11.1	12.3	9.5	10.4	11.1	12.2	11.3
A 8.00 Other financial claims	—	—	—	0.1	0.1	0.1	0.1	0.1	0.1	0.1
A 9.10 International reserves	24.0	22.2	20.8	22.0	21.0	20.8	20.7	20.3	18.4	21.2
L 1.00 Total Liabilities	20.1	20.3	22.1	24.6	23.2	21.6	23.2	24.4	23.8	22.6
L 2.00 Deposits (b)	19.8	19.8	21.3	23.9	23.0	21.3	22.3	23.4	23.6	22.3
L 8.00 Other financial claims	0.3	0.5	0.8	0.6	0.2	0.2	0.8	1.0	0.1	0.2

(a) Estimates for this sub-sector have been constructed from a number of sources, and do not represent the legal position of the Bank. See Explanatory notes paragraph 73.

(b) Includes notes in circulation

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

	<i>Amounts outstanding at end of quarter</i>									
	1990-91	1991-92	1992-93	1993-94				1994-95		
	June	June	June	Sept.	Dec.	Mar.	June	Sept.	Dec.	Mar.
A 1.00 Total financial assets	290.1	298.5	318.8	326.1	330.7	337.8	349.4	341.2	347.9	356.5
<i>A 2.00 Cash and deposits accepted by:</i>	<i>19.8</i>	<i>18.2</i>	<i>19.5</i>	<i>18.0</i>	<i>19.7</i>	<i>21.5</i>	<i>19.7</i>	<i>18.3</i>	<i>20.7</i>	<i>18.5</i>
2.10 Reserve Bank of Australia (b)	3.6	3.9	4.2	4.2	5.0	4.6	4.5	4.7	5.7	4.9
2.22 Non-bank Deposit Taking Institutions	16.2	14.3	15.3	13.8	14.7	16.9	15.3	13.6	14.9	13.6
<i>A 3.00 Loans and placements borrowed by:</i>	<i>199.0</i>	<i>199.7</i>	<i>213.4</i>	<i>220.3</i>	<i>223.5</i>	<i>231.7</i>	<i>242.3</i>	<i>244.2</i>	<i>249.9</i>	<i>255.5</i>
1.11 Commonwealth Public Trading Enterprises	1.3	0.8	1.2	1.2	0.9	0.7	0.5	0.3	0.3	0.5
1.12 State and Local Public Trading Enterprises	0.6	0.6	0.3	0.2	0.3	0.2	0.3	0.3	0.3	0.2
1.20 Private Corporate Trading Enterprises	69.1	63.4	61.2	63.0	61.1	62.4	63.5	61.5	62.8	64.8
2.30 Life Offices and Superannuation Funds	0.4	—	—	0.2	0.1	0.2	0.1	0.2	0.2	0.2
2.40 Other Financial Institutions	2.2	2.2	1.9	1.7	1.7	1.6	1.6	1.7	1.7	1.5
3.10 Commonwealth General Government	0.7	0.3	0.2	0.2	—	0.1	0.1	—	—	—
3.20 State and Local General Government	3.5	3.1	3.5	3.3	3.6	3.7	4.2	3.5	3.0	2.7
4.00 Households and Unincorporated Businesses	121.3	129.4	145.1	150.5	155.8	162.8	172.0	176.8	181.7	185.6
<i>A 4.10 Bills of exchange issued by:</i>	<i>12.6</i>	<i>18.8</i>	<i>15.5</i>	<i>14.2</i>	<i>14.4</i>	<i>13.7</i>	<i>15.1</i>	<i>11.5</i>	<i>12.3</i>	<i>10.4</i>
1.20 Private Corporate Trading Enterprises	11.1	15.4	12.8	11.9	11.8	11.2	12.4	9.4	10.0	8.5
2.22 Non-bank Deposit Taking Institutions	0.6	0.7	0.5	0.5	0.5	0.5	0.5	0.4	0.5	0.3
2.40 Other Financial Institutions	0.1	1.3	1.0	0.8	1.0	0.9	1.0	0.8	0.8	0.8
4.00 Households and Unincorporated Businesses	0.6	1.2	1.0	0.9	0.9	0.9	1.0	0.8	0.9	0.7
<i>A 4.20 Promissory notes issued by:</i>	<i>1.0</i>	<i>1.4</i>	<i>1.3</i>	<i>1.6</i>	<i>1.1</i>	<i>1.5</i>	<i>1.9</i>	<i>2.0</i>	<i>1.8</i>	<i>1.9</i>
1.20 Private Corporate Trading Enterprises	0.2	0.4	0.6	0.4	0.2	0.4	0.7	0.7	0.7	0.3
2.22 Non-bank Deposit Taking Institutions	0.7	0.6	0.2	0.4	0.2	0.3	0.6	0.8	0.8	1.0
3.20 State and Local General Government	—	0.2	0.5	0.8	0.7	0.8	0.6	0.6	0.2	0.5
<i>A 4.30 Commonwealth Government Treasury Notes</i>	<i>8.3</i>	<i>9.1</i>	<i>9.0</i>	<i>8.5</i>	<i>9.3</i>	<i>9.1</i>	<i>10.0</i>	<i>12.3</i>	<i>11.9</i>	<i>11.3</i>
<i>A 5.00 Long-term debt securities issued by:</i>	<i>16.7</i>	<i>15.7</i>	<i>18.8</i>	<i>24.8</i>	<i>24.2</i>	<i>21.4</i>	<i>20.0</i>	<i>17.6</i>	<i>17.6</i>	<i>20.8</i>
1.11 Commonwealth Public Trading Enterprises	0.2	0.1	—	—	—	—	—	—	—	—
1.12 State and Local Public Trading Enterprises	1.0	0.5	0.6	0.2	0.1	0.1	0.1	—	—	—
1.20 Private Corporate Trading Enterprises	0.2	0.3	0.6	0.5	0.5	0.5	0.4	0.4	0.4	0.4
2.22 Non-bank Deposit Taking Institutions	0.4	0.5	0.6	1.3	1.4	1.4	1.4	1.3	1.2	1.1
2.40 Other Financial Institutions	0.4	0.5	0.6	1.3	1.4	1.4	1.4	1.3	1.2	1.1
3.10 Commonwealth General Government	11.2	11.1	13.0	17.9	17.1	14.8	13.7	12.2	12.4	15.7
3.20 State and Local General Government	3.3	2.6	3.3	3.5	3.7	3.1	3.1	2.5	2.5	2.4
<i>A 7.00 Equities issued by:</i>	<i>8.9</i>	<i>7.7</i>	<i>8.4</i>	<i>7.0</i>	<i>7.6</i>	<i>7.7</i>	<i>7.4</i>	<i>7.8</i>	<i>7.4</i>	<i>7.4</i>
1.20 Private Corporate Trading Enterprises	3.0	3.0	4.0	3.4	4.3	4.0	3.8	4.0	4.2	4.1
2.22 Non-bank Deposit Taking Institutions	5.9	4.7	4.4	3.6	3.3	3.6	3.6	3.7	3.3	3.3
A 8.00 Other financial claims	8.6	10.7	13.6	11.6	11.3	10.6	10.3	8.2	7.5	10.3
A 9.20 Foreign deposits	0.6	0.7	0.5	0.8	0.5	0.4	0.6	0.5	0.5	0.6
A 9.30 Foreign loans	7.3	8.4	9.7	9.6	8.9	10.0	13.2	9.3	9.6	10.0
A 9.40 Foreign debt securities	1.3	1.7	1.8	1.8	2.2	2.5	0.8	2.3	1.4	2.5
A 9.50 Foreign equities	5.9	6.3	7.1	7.8	7.5	7.5	7.7	7.1	6.9	7.2
A 9.60 Other foreign claims	—	0.1	0.2	0.1	0.4	0.2	0.4	0.2	0.3	0.3
L 1.00 Total liabilities (including equity)	293.6	301.3	329.9	341.3	348.8	352.7	360.5	350.7	357.7	369.6
L 2.00 Deposits	173.8	183.3	206.0	203.5	207.4	212.8	220.8	223.2	229.8	228.6
L 3.00 Loans and placements	6.0	8.6	12.2	12.1	13.6	10.7	13.0	12.7	11.2	11.8
L 4.10 Bills of exchange	0.7	—	—	—	—	—	—	—	—	—
L 4.40 Bank certificates of deposit	36.7	33.3	34.2	36.2	33.9	37.4	36.5	33.7	31.4	35.9
L 5.00 Long-term debt securities	31.4	37.1	37.9	37.2	36.7	37.1	37.8	31.5	31.2	32.1
L 7.00 Equity (c)	29.7	31.7	39.5	46.0	49.9	47.2	45.1	42.6	44.2	49.1
L 8.00 Other financial claims	15.3	7.2	—	6.3	7.1	7.5	7.2	7.0	9.8	12.1

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

(b) Includes cash held.

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

**TABLE 7. FINANCIAL ASSETS AND LIABILITIES OF
NON-BANK DEPOSIT TAKING INSTITUTIONS (a)
(\$ billion)**

	Amounts outstanding at end of quarter									
	1990-91	1991-92	1992-93	1993-94			1994-95			
	June	June	June	Sept.	Dec.	Mar.	June	Sept.	Dec.	Mar.
A 1.00 Total financial assets	131.8	124.8	114.5	112.8	113.3	115.5	115.5	117.4	119.5	121.6
<i>A 2.00 Cash and deposits accepted by:</i>	2.5	4.1	4.7	4.8	4.5	4.9	5.1	4.1	4.1	4.6
2.10 Reserve Bank of Australia	—	—	—	—	0.1	—	—	—	—	—
2.21 Banks	2.5	4.0	4.7	4.8	4.4	4.8	5.1	4.0	4.0	4.5
<i>A 3.00 Loans and placements borrowed by:</i>	97.2	89.3	80.2	79.2	80.3	79.6	81.0	83.7	85.1	85.3
1.11 Commonwealth Public Trading Enterprises	—	—	—	—	—	—	0.1	0.2	0.2	0.2
1.12 State and Local Public Trading Enterprises	0.2	0.2	0.2	0.2	0.2	0.2	0.2	—	—	—
1.20 Private Corporate Trading Enterprises	47.4	41.1	37.6	34.2	35.1	35.0	35.8	36.5	36.9	37.2
2.40 Other Financial Institutions	2.6	2.0	2.4	2.7	2.5	2.6	2.7	2.4	2.0	2.1
3.20 State and Local General Government	1.7	1.5	1.5	3.1	2.4	2.2	1.7	2.5	2.5	1.6
4.00 Households and Unincorporated Businesses	45.2	44.4	38.4	38.9	40.2	39.5	40.5	42.1	43.4	44.2
<i>A 4.10 Bills of exchange issued by:</i>	9.3	7.8	7.2	7.2	7.2	6.3	5.8	6.9	6.0	6.2
1.20 Private Corporate Trading Enterprises	8.6	6.6	6.2	6.2	6.1	5.4	4.9	5.9	5.1	5.2
2.21 Banks	0.1	—	—	—	—	—	—	—	—	—
2.40 Other Financial Institutions	0.1	0.6	0.5	0.4	0.5	0.4	0.4	0.5	0.4	0.5
4.00 Households and Unincorporated Businesses	0.4	0.5	0.5	0.5	0.5	0.4	0.4	0.5	0.4	0.4
<i>A 4.20 Promissory notes issued by:</i>	1.6	1.9	1.7	1.6	1.8	1.8	2.2	2.0	1.9	2.0
1.11 Commonwealth Public Trading Enterprises	—	0.2	—	0.2	—	0.1	0.1	—	—	—
1.12 State and Local Public Trading Enterprises	—	0.2	0.2	—	—	—	—	—	—	—
1.20 Private Corporate Trading Enterprises	0.1	0.1	0.1	0.1	0.1	0.2	0.1	0.1	0.1	0.1
3.20 State and Local General Government	1.4	1.5	1.3	1.3	1.6	1.5	1.9	1.8	1.6	1.8
<i>A 4.30 Commonwealth Government Treasury Notes</i>	0.4	—	0.4	0.4	0.5	0.6	0.9	1.6	2.0	0.8
<i>A 4.40 Bank certificates of deposit</i>	5.5	3.0	3.0	2.3	2.7	3.4	2.9	3.0	3.2	3.2
<i>A 5.00 Long-term debt securities issued by:</i>	6.7	8.8	9.2	9.2	8.4	11.2	10.2	7.7	9.0	10.2
1.20 Private Corporate Trading Enterprises	0.8	0.6	0.7	0.6	0.7	0.8	0.7	0.7	0.7	0.9
2.21 Banks	—	—	—	—	—	—	—	—	—	0.1
2.40 Other Financial Institutions	1.2	1.4	1.7	1.5	1.6	1.9	1.7	1.7	1.8	2.2
3.10 Commonwealth General Government	3.3	2.6	4.0	4.4	4.3	5.6	5.0	3.0	3.9	4.8
3.20 State and Local General Government	1.4	4.2	2.9	2.6	1.9	2.8	2.8	2.3	2.5	2.1
<i>A 7.00 Equities issued by:</i>	2.5	2.5	2.2	2.2	2.2	2.3	2.2	2.4	2.5	2.5
1.20 Private Corporate Trading Enterprises	2.5	2.5	2.2	2.2	2.2	2.3	2.2	2.4	2.5	2.5
A 8.00 Other financial claims	4.7	5.5	4.2	4.0	4.1	3.9	3.4	3.3	3.0	3.3
A 9.20 Foreign deposits	0.4	0.3	0.2	0.2	0.2	0.3	0.2	0.2	0.2	0.3
A 9.30 Foreign loans	0.5	0.4	0.5	0.3	0.3	0.3	0.5	1.2	1.4	1.3
A 9.40 Foreign debt securities	0.2	0.8	0.6	0.5	0.5	0.4	0.2	0.3	0.3	0.6
A 9.50 Foreign equities	0.3	0.5	0.4	0.8	0.6	0.7	0.9	0.9	0.9	1.2
A 9.60 Other foreign claims	0.1	—	—	—	—	—	—	—	—	—
L 1.00 Total liabilities (including equity)	135.3	126.3	117.1	116.5	116.1	118.2	116.6	118.8	122.0	123.5
L 2.00 Deposits	70.6	67.1	58.1	57.0	57.9	61.0	61.2	58.6	59.3	57.1
L 3.00 Loans and placements	15.6	12.9	13.6	14.3	13.5	12.5	12.8	13.7	12.9	12.7
L 4.10 Bills of exchange	2.4	1.9	1.7	1.7	1.7	1.7	1.7	1.6	1.9	1.7
L 4.20 Promissory notes	8.7	9.8	9.9	9.9	9.7	10.9	9.1	10.9	11.5	14.1
L 5.00 Long-term debt securities	20.6	18.3	16.6	16.3	16.3	15.6	15.4	17.2	19.1	20.3
L 7.00 Equity (b)	13.4	11.7	14.2	13.7	14.0	14.0	13.8	14.1	14.4	14.5
L 8.00 Other financial claims	4.1	4.6	3.1	3.6	2.9	2.5	2.5	2.7	3.0	3.1

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

(b) These estimated market values are considered to be of poor quality. They should be used cautiously.

**TABLE 8. FINANCIAL ASSETS AND LIABILITIES OF
LIFE OFFICES AND SUPERANNUATION FUNDS (a)
(\$ billion)**

	Amounts outstanding at end of quarter									
	1990-91	1991-92	1992-93	1993-94			1994-95			
	June	June	June	Sept.	Dec.	Mar.	June	Sept.	Dec.	Mar.
A 1.00 Total financial assets	146.1	174.8	192.6	207.2	217.8	212.4	209.6	210.9	206.5	207.4
<i>A 2.00 Cash and deposits accepted by:</i>	<i>10.1</i>	<i>11.9</i>	<i>9.8</i>	<i>9.8</i>	<i>9.0</i>	<i>8.6</i>	<i>12.6</i>	<i>11.3</i>	<i>10.5</i>	<i>11.2</i>
2.21 Banks	4.5	5.5	5.2	5.1	5.0	4.6	8.3	6.6	6.0	6.6
2.22 Non-bank Deposit Taking Institutions	5.6	6.4	4.7	4.7	4.0	3.9	4.3	4.8	4.5	4.6
<i>A 3.00 Loans and placements borrowed by:</i>	<i>12.1</i>	<i>12.8</i>	<i>12.7</i>	<i>12.7</i>	<i>12.0</i>	<i>10.8</i>	<i>10.7</i>	<i>10.8</i>	<i>11.5</i>	<i>11.0</i>
1.12 State and Local Public Trading Enterprises	0.1	0.1	0.1	0.1	0.1	0.1	0.1	—	—	—
1.20 Private Corporate Trading Enterprises	4.5	4.4	4.5	4.2	3.9	3.4	3.2	3.4	3.8	2.9
2.40 Other Financial Institutions	2.0	2.6	2.9	3.1	3.3	3.4	3.6	3.7	3.7	4.1
3.20 State and Local General Government	1.6	1.9	1.7	1.7	1.4	0.7	0.4	0.3	0.4	0.4
4.00 Households and Unincorporated Businesses	3.7	3.6	3.3	3.4	3.2	3.2	3.3	3.3	3.5	3.5
<i>A 4.10 Bills of exchange issued by:</i>	<i>10.4</i>	<i>8.9</i>	<i>10.7</i>	<i>10.5</i>	<i>10.8</i>	<i>9.8</i>	<i>10.4</i>	<i>10.5</i>	<i>11.6</i>	<i>10.2</i>
1.20 Private Corporate Trading Enterprises	9.1	7.3	8.9	8.8	8.9	8.0	8.5	8.7	9.4	8.3
2.21 Banks	0.2	—	—	—	—	—	—	—	—	—
2.22 Non-bank Deposit Taking Institutions	0.5	0.3	0.4	0.4	0.4	0.3	0.3	0.3	0.4	0.3
2.40 Other Financial Institutions	0.1	0.6	0.7	0.6	0.8	0.6	0.7	0.7	0.8	0.7
4.00 Households and Unincorporated Businesses	0.5	0.6	0.7	0.7	0.7	0.7	0.7	0.7	0.8	0.7
<i>A 4.20 Promissory notes issued by:</i>	<i>5.0</i>	<i>6.5</i>	<i>7.0</i>	<i>7.5</i>	<i>7.0</i>	<i>6.9</i>	<i>6.9</i>	<i>7.0</i>	<i>7.4</i>	<i>6.5</i>
1.11 Commonwealth Public Trading Enterprises	0.2	0.2	0.3	0.4	0.4	0.5	0.6	0.4	0.3	0.2
1.12 State and Local Public Trading Enterprises	0.2	0.5	—	—	—	—	—	—	—	—
1.20 Private Corporate Trading Enterprises	1.2	1.4	1.8	2.0	1.6	1.8	1.9	2.2	2.5	2.3
2.22 Non-bank Deposit Taking Institutions	1.2	0.9	0.8	0.5	0.5	0.4	0.5	0.5	0.6	0.7
2.40 Other Financial Institutions	0.7	0.9	0.9	1.1	1.3	1.2	1.4	0.9	1.0	1.1
3.20 State and Local General Government	1.5	2.6	3.1	3.4	3.1	3.0	2.5	3.0	3.0	2.2
<i>A 4.30 Commonwealth Government Treasury Notes</i>	<i>0.1</i>	<i>—</i>	<i>—</i>	<i>0.2</i>	<i>—</i>	<i>—</i>	<i>—</i>	<i>—</i>	<i>0.4</i>	<i>0.2</i>
<i>A 4.40 Bank certificates of deposit</i>	<i>4.9</i>	<i>4.5</i>	<i>4.8</i>	<i>3.7</i>	<i>4.9</i>	<i>4.8</i>	<i>5.7</i>	<i>5.9</i>	<i>6.1</i>	<i>5.5</i>
<i>A 5.00 Long-term debt securities issued by:</i>	<i>31.9</i>	<i>44.8</i>	<i>48.7</i>	<i>52.0</i>	<i>52.0</i>	<i>52.3</i>	<i>49.2</i>	<i>49.7</i>	<i>47.8</i>	<i>49.2</i>
1.11 Commonwealth Public Trading Enterprises	1.9	2.5	2.1	2.3	2.2	2.3	2.0	1.7	1.3	1.3
1.12 State and Local Public Trading Enterprises	4.0	4.9	3.1	0.8	0.5	0.4	0.2	0.1	—	—
1.20 Private Corporate Trading Enterprises	0.2	0.5	—	—	—	—	—	—	—	—
2.21 Banks	0.1	4.1	2.1	2.3	3.9	2.5	3.4	3.4	3.4	3.4
2.22 Non-bank Deposit Taking Institutions	3.2	4.3	4.4	4.2	3.5	2.3	2.6	2.8	2.3	2.9
2.40 Other Financial Institutions	1.2	—	1.5	2.3	2.2	2.2	2.2	2.9	2.9	2.9
3.10 Commonwealth General Government	4.6	9.8	14.7	18.1	17.9	17.9	18.1	19.0	17.7	20.2
3.20 State and Local General Government	16.7	18.7	20.8	22.1	21.8	24.7	20.8	19.9	20.1	18.4
<i>A 7.00 Equities issued by:</i>	<i>51.0</i>	<i>60.1</i>	<i>64.6</i>	<i>72.7</i>	<i>80.1</i>	<i>78.0</i>	<i>77.0</i>	<i>79.2</i>	<i>77.2</i>	<i>77.7</i>
1.20 Private Corporate Trading Enterprises	41.4	49.4	52.1	58.8	64.3	62.3	61.3	64.1	61.9	60.6
2.21 Banks	5.1	6.2	6.8	7.8	9.1	8.8	8.4	8.1	8.2	9.0
2.22 Non-bank Deposit Taking Institutions	0.6	0.8	0.9	1.1	1.3	1.1	1.1	0.9	0.9	1.0
2.40 Other Financial Institutions	3.9	3.8	4.7	5.0	5.4	5.7	6.2	6.1	6.2	7.0
A 8.00 Other financial claims	3.2	2.3	2.8	3.0	3.9	3.0	2.6	2.5	2.0	2.6
A 9.20 Foreign deposits	2.1	1.3	1.6	1.2	1.4	1.6	1.7	2.1	1.9	1.6
A 9.40 Foreign debt securities	1.6	3.1	8.3	8.0	8.2	8.0	5.6	5.0	4.7	5.5
A 9.50 Foreign equities	13.7	18.5	21.6	26.0	28.6	28.4	27.2	26.7	25.3	26.2
L 1.00 Total liabilities (including equity)	174.8	197.2	212.1	225.7	235.8	230.2	228.4	230.0	227.0	228.1
L 3.00 Loans and placements	0.5	0.3	0.5	0.5	0.6	0.6	0.5	0.3	0.5	0.4
L 6.10 Tech. reserves of life offices & pension funds	168.7	190.2	204.0	216.9	226.5	220.8	219.0	221.2	217.8	219.1(b)
L 7.00 Equity (b)	1.7	1.7	2.0	2.1	2.1	2.1	2.1	2.2	2.3	2.3
L 8.00 Other financial claims	3.9	5.0	5.7	6.3	6.6	6.8	6.7	6.3	6.4	6.4

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

(b) These estimated market values are considered to be of poor quality. They should be used cautiously.

**TABLE 9. FINANCIAL ASSETS AND LIABILITIES OF
OTHER FINANCIAL INSTITUTIONS (a)**
(\$ billion)

	Amounts outstanding at end of quarter									
	1990-91	1991-92	1992-93	1993-94			1994-95			
	June	June	June	Sept.	Dec.	Mar.	June	Sept.	Dec.	Mar.
A 1.00 Total financial assets	89.1	95.2	97.8	98.9	109.8	111.2	105.4	119.4	119.1	120.2
<i>A 2.00 Cash and deposits accepted by:</i>	6.9	5.2	5.1	5.6	5.1	5.8	5.6	9.2	9.6	7.7
2.21 Banks	4.5	3.2	2.8	3.4	3.1	3.3	3.1	7.3	7.4	5.9
2.22 Non-bank Deposit Taking Institutions	2.4	1.9	2.3	2.1	2.0	2.5	2.5	1.9	2.2	1.8
<i>A 3.00 Loans and placements borrowed by:</i>	24.8	20.4	20.1	19.1	18.8	18.6	17.4	20.8	21.2	20.5
1.12 State and Local Public Trading Enterprises	0.5	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2
1.20 Private Corporate Trading Enterprises	8.1	6.1	5.7	5.7	5.7	6.4	6.0	8.5	8.8	7.8
2.22 Non-bank Deposit Taking Institutions	0.4	0.2	0.4	0.4	0.4	—	—	—	—	—
3.20 State and Local General Government	3.3	1.0	1.1	0.9	0.9	1.0	—	—	—	—
4.00 Households and Unincorporated Businesses	12.5	12.9	12.7	11.8	11.6	11.0	11.1	12.1	12.2	12.5
<i>A 4.10 Bills of exchange issued by:</i>	8.2	7.7	6.8	6.1	5.6	8.6	8.7	10.6	10.2	12.1
1.20 Private Corporate Trading Enterprises	7.2	6.7	6.0	5.4	4.9	7.6	7.6	9.3	8.9	10.7
2.21 Banks	0.1	—	—	—	—	—	—	—	—	—
2.22 Non-bank Deposit Taking Institutions	0.4	0.3	0.3	0.2	0.2	0.3	0.3	0.4	0.4	0.4
4.00 Households and Unincorporated Businesses	0.4	0.5	0.5	0.4	0.4	0.6	0.6	0.8	0.8	0.9
<i>A 4.20 Promissory notes issued by:</i>	5.5	5.9	3.5	3.6	4.6	5.7	5.2	5.4	6.9	5.5
1.11 Commonwealth Public Trading Enterprises	0.9	0.6	0.2	0.1	—	—	0.5	0.5	0.7	—
1.12 State and Local Public Trading Enterprises	1.3	1.2	0.1	—	—	—	—	—	—	—
1.20 Private Corporate Trading Enterprises	0.4	0.4	—	0.8	1.6	1.5	0.8	1.1	1.6	1.6
2.22 Non-bank Deposit Taking Institutions	1.4	0.6	1.6	1.0	1.1	2.5	2.8	2.4	3.4	3.2
3.20 State and Local General Government	1.5	3.0	1.6	1.6	1.9	1.7	1.1	1.5	1.2	0.7
<i>A 4.30 Commonwealth Government Treasury Notes</i>	1.3	2.7	2.0	1.2	1.5	2.6	1.3	2.4	3.3	1.6
<i>A 4.40 Bank certificates of deposit</i>	2.4	3.5	2.8	3.4	3.4	3.2	2.7	2.9	2.9	4.9
<i>A 5.00 Long-term debt securities issued by:</i>	15.8	22.0	21.7	20.5	26.1	23.2	24.0	23.2	22.3	24.1
1.11 Commonwealth Public Trading Enterprises	0.7	1.0	0.7	1.0	1.0	1.0	0.5	0.7	0.5	0.3
1.12 State and Local Public Trading Enterprises	1.4	1.4	1.5	0.9	0.4	—	—	—	—	—
1.20 Private Corporate Trading Enterprises	1.5	0.8	0.9	0.7	0.8	1.0	0.9	1.0	0.8	1.0
2.21 Banks	2.5	2.7	3.6	1.6	1.2	2.3	1.5	1.3	0.9	0.6
2.22 Non-bank Deposit Taking Institutions	1.0	1.2	0.8	0.6	1.1	1.3	0.7	1.0	1.4	1.3
3.10 Commonwealth General Government	1.3	2.3	4.1	5.0	7.6	5.4	5.5	3.5	4.1	5.7
3.20 State and Local General Government	7.2	12.7	10.1	10.8	13.9	12.2	14.9	15.6	14.5	15.2
<i>A 7.00 Equities issued by:</i>	15.6	17.7	22.5	25.2	28.3	28.1	26.1	27.5	25.8	27.7
1.20 Private Corporate Trading Enterprises	12.2	14.8	17.4	19.8	22.5	22.4	20.8	21.7	21.2	21.5
2.21 Banks	1.2	1.5	1.9	2.2	2.5	2.6	2.5	2.6	2.6	2.6
2.22 Non-bank Deposit Taking Institutions	2.2	1.4	3.2	3.2	3.2	3.1	2.8	3.2	2.0	3.6
A 8.00 Other financial claims	2.7	2.8	3.7	3.6	4.7	3.4	3.2	4.8	5.3	4.1
A 9.20 Foreign deposits	0.1	0.2	0.1	0.1	0.2	0.2	—	0.1	0.1	—
A 9.30 Foreign loans	2.3	2.4	3.1	3.4	3.7	3.5	3.9	4.9	4.3	5.2
A 9.40 Foreign debt securities	—	0.8	1.2	1.2	1.3	1.4	0.9	1.2	1.0	0.9
A 9.50 Foreign equities	3.1	3.6	5.0	5.8	6.5	6.8	6.2	6.3	6.1	5.7
A 9.60 Other foreign claims	0.3	0.2	0.1	0.1	0.1	0.1	0.1	—	—	—
L 1.00 Total liabilities (including equity)	69.9	78.8	83.5	89.1	95.4	98.1	94.3	100.2	96.7	98.3
L 3.00 Loans and placements	34.6	35.7	34.7	35.9	36.5	35.6	35.0	35.7	34.9	36.4
L 4.10 Bills of exchange	0.5	3.7	3.0	3.0	3.5	3.0	3.2	3.0	3.1	3.2
L 4.20 Promissory notes	1.7	1.9	2.9	3.9	4.8	5.2	4.6	5.3	4.0	5.2
L 5.00 Long-term debt securities	10.9	12.1	10.7	11.2	10.6	11.4	11.2	15.4	15.1	15.3
L 7.00 Equity (b)	19.4	22.5	27.6	30.9	35.0	37.5	35.6	35.0	33.9	33.0
L 8.00 Other financial claims	2.8	2.9	4.7	4.3	4.9	5.3	4.6	5.8	5.6	5.3

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

(b) These estimated market values are considered to be of poor quality. They should be used cautiously.

**TABLE 10. FINANCIAL ASSETS AND LIABILITIES OF
COMMONWEALTH GENERAL GOVERNMENT (a)
(\$ billion)**

	<i>Amounts outstanding at end of quarter</i>									
	<i>1990-91</i>	<i>1991-92</i>	<i>1992-93</i>	<i>1993-94</i>			<i>1994-95</i>			
	<i>June</i>	<i>June</i>	<i>June</i>	<i>Sept.</i>	<i>Dec.</i>	<i>Mar.</i>	<i>June</i>	<i>Sept.</i>	<i>Dec.</i>	<i>Mar.</i>
A 1.00 Total financial assets	60.4	55.0	54.6	55.9	52.3	50.5	49.1	49.2	49.9	50.0
<i>A 2.00 Cash and deposits accepted by:</i>	<i>3.4</i>	<i>1.8</i>	<i>1.8</i>	<i>4.2</i>	<i>1.9</i>	<i>0.7</i>	<i>1.8</i>	<i>2.2</i>	<i>1.5</i>	<i>0.7</i>
2.10 Reserve Bank of Australia (b)	2.3	1.7	1.5	4.0	1.7	0.3	1.3	1.9	0.9	0.4
2.21 Banks	1.1	0.1	0.3	0.3	0.2	0.4	0.4	0.3	0.6	0.3
<i>A 3.00 Loans and placements borrowed by:</i>	<i>27.9</i>	<i>27.1</i>	<i>23.4</i>	<i>22.7</i>	<i>21.3</i>	<i>20.8</i>	<i>20.1</i>	<i>19.8</i>	<i>19.4</i>	<i>19.0</i>
1.11 Commonwealth Public Trading Enterprises	3.7	3.5	2.2	1.9	1.4	1.4	1.3	1.0	1.0	0.9
1.12 State and Local Public Trading Enterprises	4.0	3.8	3.8	3.8	3.8	3.8	3.7	3.7	3.7	3.7
3.20 State and Local General Government	20.3	19.7	17.4	17.0	16.1	15.7	15.0	15.1	14.7	14.3
<i>A 7.00 Equities issued by:</i>	<i>26.5</i>	<i>23.6</i>	<i>26.8</i>	<i>26.4</i>	<i>26.4</i>	<i>26.4</i>	<i>24.7</i>	<i>24.7</i>	<i>26.3</i>	<i>27.5</i>
1.11 Commonwealth Public Trading Enterprises (c)	19.2	19.3	21.4	20.7	21.8	22.3	20.8	20.9	22.2	23.0
2.21 Banks (f)	7.1	4.1	5.2	5.5	4.4	3.8	3.6	3.5	3.8	4.2
2.40 Other Financial Institutions (d)	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2
A 9.50 Foreign equities	1.2	1.4	1.5	1.5	1.7	1.7	1.7	1.7	1.9	1.9
A 9.60 Other foreign claims	1.3	1.2	1.1	1.1	1.0	1.0	1.0	0.9	0.8	0.9
L 1.00 Total liabilities	53.3	67.2	88.4	92.6	98.6	96.3	95.0	96.6	103.3	106.1
L 2.00 Deposits (e)	1.3	1.3	1.3	1.3	1.4	1.4	1.4	1.4	1.5	1.5
L 3.00 Loans and placements	0.7	0.4	0.2	0.2	—	0.1	0.1	—	—	—
L 4.30 Treasury Notes	11.9	13.9	15.6	13.2	14.0	15.9	16.2	18.4	20.0	15.6
L 5.00 Long-term debt securities	39.4	51.7	71.3	78.0	83.1	79.0	77.3	76.7	81.7	88.8
L 8.00 Other financial claims (b)	—	—	—	-0.1	—	—	—	—	0.1	—

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

(b) Net balances.

(c) Net asset values.

(d) Book values.

(e) Coin in circulation.

(f) Market values.

**TABLE 11. FINANCIAL ASSETS AND LIABILITIES OF
STATE AND LOCAL GENERAL GOVERNMENT (a)**
(**\$ billion**)

	<i>Amounts outstanding at end of quarter</i>									
	1990-91	1991-92	1992-93	1993-94			1994-95			
	June	June	June	Sept.	Dec.	Mar.	June	Sept.	Dec.	Mar.
A 1.00 Total financial assets	77.4	84.9	87.0	88.1	89.3	91.0	85.0	85.4	85.4	84.8
<i>A 2.00 Cash and deposits accepted by:</i>	4.3	4.9	7.5	6.2	6.0	7.0	6.4	6.9	7.0	6.9
2.10 Reserve Bank of Australia	—	0.2	0.4	—	—	—	—	—	—	—
2.21 Banks	3.5	3.8	6.2	5.5	5.1	6.1	5.4	5.8	5.8	5.8
2.22 Non-bank Deposit Taking Institutions	0.7	0.9	0.9	0.6	0.8	0.9	0.9	1.1	1.1	1.0
<i>A 3.00 Loans and placements borrowed by:</i>	47.4	51.4	51.3	54.3	55.8	55.8	53.4	55.0	55.5	55.5
1.12 State and Local Public Trading Enterprises	31.0	34.2	36.0	39.6	40.5	40.8	41.0	41.5	41.4	41.5
1.20 Private Corporate Trading Enterprises	0.4	0.3	0.5	0.2	0.4	0.2	0.5	0.3	0.4	0.5
2.30 Life Offices and Superannuation Funds	—	0.2	0.2	0.2	0.2	0.1	0.2	0.1	0.1	0.1
2.40 Other Financial Institutions	15.9	16.5	14.4	14.0	14.4	14.4	11.6	13.0	13.5	13.3
4.00 Households and Unincorporated Businesses	0.1	0.2	0.3	0.3	0.3	0.3	0.2	0.1	0.1	0.1
<i>A 4.10 Bills of exchange issued by:</i>	2.6	2.3	2.5	4.9	4.6	4.5	4.5	4.3	3.8	4.0
1.20 Private Corporate Trading Enterprises	2.3	1.9	2.0	4.1	3.8	3.7	3.7	3.5	3.1	3.2
2.22 Non-bank Deposit Taking Institutions	0.1	—	—	0.2	0.2	0.2	0.1	0.1	0.1	0.1
2.40 Other Financial Institutions	—	0.2	0.2	0.3	0.3	0.3	0.3	0.3	0.3	0.3
4.00 Households and Unincorporated Businesses	0.1	0.1	0.2	0.3	0.3	0.3	0.3	0.3	0.3	0.3
<i>A 4.20 Promissory notes issued by:</i>	0.4	0.8	0.7	2.9	2.7	2.9	0.9	2.0	2.5	3.8
1.11 Commonwealth Public Trading Enterprises	—	0.1	0.1	0.6	0.6	0.6	0.2	0.4	0.5	0.8
1.12 State and Local Public Trading Enterprises	—	0.1	—	—	—	—	—	—	—	—
1.20 Private Corporate Trading Enterprises	—	—	—	0.2	—	—	—	—	—	—
2.22 Non-bank Deposit Taking Institutions	—	0.1	0.4	1.4	1.4	1.4	0.5	1.1	1.5	2.5
2.40 Other Financial Institutions	0.2	0.4	0.2	0.7	0.8	0.9	0.2	0.4	0.6	0.5
<i>A 4.30 Commonwealth Government Treasury Notes</i>	—	—	0.5	0.5	0.5	0.5	0.5	—	—	—
<i>A 4.40 Bank certificates of deposit</i>	1.0	0.9	1.5	2.3	2.5	2.2	1.3	2.1	3.1	2.5
<i>A 5.00 Long-term debt securities issued by:</i>	4.2	6.7	8.2	5.2	5.1	5.3	5.8	5.9	6.1	5.6
1.11 Commonwealth Public Trading Enterprises	—	0.2	0.7	0.7	0.6	0.7	0.6	0.6	0.5	0.2
1.12 State and Local Public Trading Enterprises	0.6	1.5	2.0	0.9	0.4	—	—	—	—	—
1.20 Private Corporate Trading Enterprises	0.3	0.1	—	0.1	0.1	0.1	0.1	0.1	0.1	—
2.21 Banks	1.5	0.5	0.5	0.5	0.5	0.6	0.9	0.8	0.8	0.8
2.22 Non-bank Deposit Taking Institutions	1.5	0.9	0.5	0.5	0.5	0.6	0.9	0.8	0.8	0.8
2.40 Other Financial Institutions	0.3	2.1	2.6	0.9	0.9	0.8	0.9	0.8	0.8	0.7
3.10 Commonwealth General Government	—	1.3	1.8	1.7	2.1	2.5	2.4	2.9	3.2	3.0
<i>A 7.00 Equities issued by:</i>	12.7	14.7	12.0	9.0	8.8	9.2	8.5	5.9	4.1	3.2
1.12 State and Local Public Trading Enterprises (b)	7.7	8.1	7.7	4.4	4.5	4.8	4.2	2.2	2.2	1.2
2.21 Banks (c)	4.4	4.9	3.8	4.1	3.8	3.9	3.8	3.0	1.3	1.3
2.40 Other Financial Institutions (b)	0.6	1.7	0.5	0.5	0.5	0.5	0.5	0.7	0.6	0.7
A 8.00 Other financial claims	3.7	3.0	2.8	2.6	2.9	3.4	3.0	3.3	3.2	3.3
A 9.20 Foreign deposits	0.2	—	—	—	—	—	—	—	—	—
A 9.30 Foreign loans	0.1	0.2	0.1	0.3	0.2	0.2	0.1	—	—	—
A 9.40 Foreign debt securities	0.3	—	—	—	—	—	0.5	—	—	—
A 9.50 Foreign equities	0.5	—	—	—	—	—	—	—	—	—
L 1.00 Total liabilities	97.4	109.5	114.3	123.7	124.7	125.0	117.1	115.1	117.1	114.1
L 3.00 Loans and placements	33.2	31.2	28.6	30.3	29.3	28.0	25.6	25.9	25.5	24.6
L 4.10 Bills of exchange	0.2	0.3	0.2	0.3	0.2	0.3	0.3	0.3	0.2	0.3
L 4.20 Promissory notes	9.6	15.9	21.8	26.0	24.0	23.3	18.3	17.5	18.8	17.9
L 5.00 Long-term debt securities	51.7	59.2	61.3	65.0	68.7	71.1	69.8	68.7	69.8	68.8
L 8.00 Other financial claims	2.7	3.0	2.5	2.2	2.4	2.3	3.1	2.7	2.7	2.5

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

(b) Book values.

(c) Net asset values.

TABLE 12. FINANCIAL ASSETS AND LIABILITIES OF HOUSEHOLDS AND UNINCORPORATED BUSINESSES (a)
(\$ billion)

	Amounts outstanding at end of quarter									
	1990-91	1991-92	1992-93	1993-94			1994-95			
	June	June	June	Sept.	Dec.	Mar.	June	Sept.	Dec.	Mar.
A 1.00 Total financial assets	432.4	455.3	493.6	528.3	555.1	550.0	552.8	556.2	554.6	552.2
<i>A 2.00 Cash and deposits accepted by:</i>	156.6	162.2	170.4	172.9	177.6	180.0	183.0	183.8	186.8	186.6
2.10 Reserve Bank of Australia (b)	6.9	7.0	7.5	7.8	8.0	8.1	8.2	8.3	8.4	8.4
2.21 Banks	117.9	122.5	136.4	137.5	141.5	144.8	146.8	147.3	150.1	149.4
2.22 Non-bank Deposit Taking Institutions	31.2	32.1	25.8	26.9	27.4	26.4	27.4	27.5	27.6	28.1
3.10 Commonwealth General Government (c)	0.6	0.6	0.6	0.6	0.7	0.7	0.7	0.7	0.7	0.7
<i>A 3.00 Loans and placements borrowed by:</i>	7.4	7.1	6.7	7.3	7.6	7.4	7.5	7.2	7.1	7.2
1.12 State and Local Public Trading Enterprises	—	0.1	—	—	—	—	—	—	—	—
2.30 Life Offices and Superannuation Funds	—	—	0.3	0.1	0.3	0.2	0.2	—	0.2	0.1
2.40 Other Financial Institutions	7.3	6.9	6.5	7.2	7.3	7.2	7.3	7.2	6.9	7.1
<i>A 4.10 Bills of exchange issued by:</i>	3.9	3.2	1.3	2.0	1.6	1.7	2.0	3.0	3.1	4.0
1.20 Private Corporate Trading Enterprises	3.6	2.8	1.1	1.8	1.4	1.5	1.7	2.6	2.7	3.5
2.22 Non-bank Deposit Taking Institutions	0.2	0.1	—	—	—	—	—	0.1	0.1	0.1
2.40 Other Financial Institutions	—	0.2	—	0.1	0.1	0.1	0.1	0.2	0.2	0.3
<i>A 4.40 Bank certificates of deposit</i>	5.4	1.0	0.8	1.5	0.5	2.5	1.4	1.2	1.0	2.2
<i>A 5.00 Long-term debt securities issued by:</i>	25.3	20.7	16.8	16.0	15.1	15.2	14.5	13.5	14.3	15.1
1.11 Commonwealth Public Trading Enterprises	2.3	2.3	2.3	1.5	1.4	1.4	1.5	1.4	2.1	2.7
2.21 Banks	6.5	6.2	6.2	5.9	5.6	5.3	4.9	4.1	4.1	3.9
2.22 Non-bank Deposit Taking Institutions	7.7	5.7	5.5	5.0	5.1	5.4	5.3	5.2	5.5	5.7
2.40 Other Financial Institutions	4.3	4.5	0.6	1.5	0.6	1.0	0.8	0.7	0.6	0.8
3.10 Commonwealth General Government	0.5	0.4	0.2	0.1	0.1	0.1	0.1	—	—	—
3.20 State and Local General Government	3.9	1.6	2.0	2.0	2.3	2.0	2.0	2.0	2.0	2.0
<i>A 6.10 Tech. reserves of life offices & pension funds</i>	168.7	190.2	204.0	216.9	226.5	220.8	219.0	221.2	217.8	219.1(d)
<i>A 7.00 Equities issued by:</i>	55.1	69.1	93.0	108.7	124.7	118.0	118.0	116.9	112.4	106.7
1.20 Private Corporate Trading Enterprises (d)	37.3	46.6	59.7	69.2	79.4	73.2	77.3	78.3	69.9	63.8
2.21 Banks (d)	4.6	7.3	12.7	16.4	18.5	16.0	14.4	13.0	17.6	19.5
2.22 Non-bank Deposit Taking Institutions (d)	1.6	1.8	1.6	1.7	1.8	1.6	1.7	1.8	1.9	2.0
2.40 Other Financial Institutions (d)	11.5	13.4	19.0	21.4	24.9	27.1	24.7	23.9	22.9	21.3
<i>A 7.10 Growers' equity in marketing schemes</i>	2.0	1.4	0.7	0.6	0.8	0.7	1.2	1.1	1.1	1.2
A 8.00 Other financial claims	8.0	0.5	—	2.4	0.7	3.8	6.2	8.3	11.0	10.1
L 1.00 Total liabilities	187.3	195.9	213.0	210.1	216.0	221.8	232.2	239.3	245.8	250.7
L 3.00 Loans and placements	184.8	192.3	201.5	206.5	212.5	218.1	228.4	235.7	242.1	247.1
L 4.10 Bills of exchange	2.5	3.6	3.6	3.5	3.6	3.7	3.8	3.7	3.7	3.6
L 8.00 Other financial claims	—	—	7.9	—	—	—	—	—	—	—

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

(b) Estimate of notes held.

(c) Estimate of coin held.

(d) These estimated market values are considered to be of poor quality. They should be used cautiously.

**TABLE 13. FINANCIAL ASSETS AND LIABILITIES OF
REST OF WORLD
(\$ billion)**

	<i>Amounts outstanding at end of quarter</i>														
	1990-91			1991-92			1992-93			1993-94			1994-95		
	June	June	June	Sept.	Dec.	Mar.	June	Sept.	Dec.	Mar.					
A 1.00 Total financial assets	304.4	323.6	355.3	380.6	389.4	387.9	386.0	388.2	379.8	390.9					
<i>A 2.00 Cash and deposits accepted by:</i>	7.3	7.9	8.4	8.0	8.9	8.6	10.2	9.6	9.3	9.5					
2.10 Reserve Bank of Australia	—	—	—	—	—	0.1	—	—	—	—					
2.21 Banks	7.2	7.9	8.3	8.0	8.8	8.5	10.2	9.5	9.3	9.4					
<i>A 3.00 Loans and placements borrowed by:</i>	61.7	64.0	69.0	69.9	69.1	65.3	66.9	65.3	61.2	63.6					
1.11 Commonwealth Public Trading Enterprises	2.5	2.4	1.9	1.8	1.7	1.7	1.6	1.3	1.0	1.1					
1.12 State and Local Public Trading Enterprises	1.1	0.6	0.6	0.5	0.4	0.4	0.4	0.3	0.3	0.3					
1.20 Private Corporate Trading Enterprises	33.0	35.7	37.5	37.7	36.0	35.9	34.4	31.9	30.6	32.1					
2.21 Banks	6.0	8.6	12.2	12.1	13.6	10.7	13.0	12.7	11.2	11.8					
2.22 Non-bank Deposit Taking Institutions	15.2	12.6	13.2	14.0	13.1	12.5	12.8	13.7	12.9	12.7					
2.40 Other Financial Institutions	2.8	1.9	1.8	2.1	2.5	1.9	2.4	2.9	2.6	3.0					
3.20 State and Local General Government	1.1	2.1	1.7	1.6	1.8	2.2	2.2	2.4	2.5	2.6					
<i>A 4.10 Bills of exchange issued by:</i>	6.0	6.3	6.8	7.3	7.0	6.5	6.5	6.1	6.0	5.9					
1.20 Private Corporate Trading Enterprises	5.2	5.2	5.6	6.1	5.8	5.3	5.3	5.0	4.9	4.8					
2.22 Non-bank Deposit Taking Institutions	0.3	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2					
2.40 Other Financial Institutions	—	0.5	0.4	0.4	0.5	0.4	0.4	0.4	0.4	0.4					
4.00 Households and Unincorporated Businesses	0.3	0.4	0.4	0.5	0.5	0.4	0.4	0.4	0.4	0.4					
<i>A 4.20 Promissory notes issued by:</i>	25.1	30.3	37.3	40.9	37.1	35.1	27.2	28.0	27.2	29.1					
1.11 Commonwealth Public Trading Enterprises	3.2	2.5	3.1	2.8	2.9	3.0	2.0	2.0	2.0	2.2					
1.12 State and Local Public Trading Enterprises	0.2	0.2	—	—	—	—	—	—	—	—					
1.20 Private Corporate Trading Enterprises	11.1	12.2	11.1	11.5	8.8	7.1	6.1	6.2	5.2	5.1					
2.22 Non-bank Deposit Taking Institutions	5.4	7.4	6.6	6.5	6.3	6.2	4.4	5.9	5.1	6.6					
2.40 Other Financial Institutions	0.7	0.6	1.8	2.0	2.8	3.2	3.0	3.9	2.5	3.6					
3.20 State and Local General Government	4.7	7.5	14.6	18.1	16.3	15.7	11.6	10.0	12.3	11.6					
<i>A 4.30 Commonwealth Government Treasury Notes</i>	1.6	1.3	1.0	0.9	0.7	0.3	0.8	0.4	0.5	0.5					
<i>A 4.40 Bank certificates of deposit</i>	11.5	15.9	15.8	17.6	15.3	16.1	16.4	13.5	10.1	12.5					
<i>A 5.00 Long-term debt securities issued by:</i>	83.5	84.5	92.3	94.1	96.2	99.0	97.8	99.9	105.8	108.8					
1.11 Commonwealth Public Trading Enterprises	2.9	3.1	2.6	2.2	2.5	2.6	2.6	2.5	2.2	2.6					
1.12 State and Local Public Trading Enterprises	3.5	3.7	3.4	3.2	3.0	3.0	2.6	2.5	2.4	2.3					
1.20 Private Corporate Trading Enterprises	12.1	10.8	10.5	10.6	10.6	9.8	8.9	8.2	7.6	8.3					
2.21 Banks	20.7	23.6	25.6	27.0	25.4	26.3	27.1	21.8	22.0	23.3					
2.22 Non-bank Deposit Taking Institutions	6.6	5.8	4.6	4.8	4.7	4.5	4.5	6.0	7.8	8.5					
2.40 Other Financial Institutions	3.3	3.3	3.6	3.6	3.9	4.1	4.3	8.1	7.8	7.5					
3.10 Commonwealth General Government	15.8	15.4	20.3	19.4	21.5	22.8	22.1	24.9	28.0	28.0					
3.20 State and Local General Government	18.7	18.8	21.7	23.2	24.5	25.9	25.8	25.9	27.9	28.3					
<i>A 7.00 Equities issued by:</i>	105.4	110.8	122.1	138.0	150.5	152.5	155.0	161.1	155.4	156.8					
1.20 Private Corporate Trading Enterprises	90.5	95.3	104.4	118.9	129.3	130.6	132.7	138.7	132.9	134.4					
2.21 Banks	7.1	7.6	8.9	9.9	11.6	12.1	12.3	12.4	10.7	12.4					
2.22 Non-bank Deposit Taking Institutions	2.8	2.8	3.4	3.4	3.6	3.7	3.8	3.8	5.6	3.8					
2.30 Life Offices and Superannuation Funds	1.7	1.7	2.0	2.1	2.1	2.1	2.1	2.2	2.3	2.3					
2.40 Other Financial Institutions	3.3	3.5	3.4	3.7	3.9	4.0	4.1	4.1	4.0	3.8					
<i>A 8.00 Other financial claims</i>	2.4	2.5	2.8	3.9	4.6	4.5	5.2	4.3	4.3	4.3					
L 1.00 Total liabilities (including equity)	112.6	122.8	136.9	145.0	146.6	145.4	145.9	142.8	137.1	146.8					
L 9.10 International reserves	24.0	22.2	20.8	22.0	21.0	20.8	20.7	20.3	18.4	21.2					
L 9.20 Foreign deposits	4.3	2.7	2.6	2.7	2.4	2.9	3.0	3.6	3.3	3.3					
L 9.30 Foreign loans	15.2	17.7	20.6	19.8	19.0	19.9	23.7	21.4	21.5	22.6					
L 9.40 Foreign debt securities	4.6	7.7	12.7	12.6	13.1	12.9	8.6	9.1	7.7	9.9					
L 9.50 Foreign equities	55.9	65.2	71.8	79.9	83.1	81.3	81.8	81.1	79.0	82.5					
L 9.60 Other foreign claims	8.6	7.2	8.3	7.9	8.1	7.6	8.1	7.3	7.2	7.3					

TABLE 14. DEMAND FOR CREDIT
(\$ billion)

	<i>Net transactions during period</i>										
			<i>1992-93</i>			<i>1993-94</i>			<i>1994-95</i>		
	<i>1992-93</i>	<i>1993-94</i>	<i>June</i>	<i>Sept.</i>	<i>Dec.</i>	<i>Mar.</i>	<i>June</i>	<i>Sept.</i>	<i>Dec.</i>	<i>Mar.</i>	
Total funds raised on conventional credit markets by non-financial domestic sectors	29.9	57.7	5.5	15.0	11.8	17.6	13.3	11.6	20.7	2.2	
Liabilities (including equity) of:											
<i>Commonwealth Public Trading Enterprises</i>	-0.7	-2.1	0.3	-1.3	-0.3	0.6	-1.0	-1.3	0.1	-0.3	
L 3.00 Loans and placements from:											
Banks	0.5	-0.7	—	—	-0.3	-0.2	-0.2	-0.2	—	0.2	
Other domestic sectors	—	-0.1	—	—	—	—	-0.1	—	—	—	
Rest of World	-0.2	-0.3	—	-0.1	—	—	—	-0.3	-0.3	-0.3	
L 4.00 Short-term debt securities	0.1	-0.4	0.2	-0.4	—	0.3	-0.3	-0.4	0.5	-0.5	
L 5.00 Long-term debt securities	-1.7	-0.5	0.1	-0.8	0.2	0.5	-0.4	-0.4	—	0.3	
L 7.00 Equity (a)	0.7	—	—	—	—	—	—	—	—	—	
<i>State and Local Public Trading Enterprises</i>	-2.8	-3.0	-1.7	-1.2	-0.7	-0.6	-0.6	-0.5	—	-0.3	
L 3.00 Loans and placements from:											
Banks	-0.3	—	—	—	—	—	—	—	—	—	
Non-bank Deposit Taking Institutions	—	—	—	—	—	—	—	-0.2	—	—	
Other domestic sectors	-0.2	-0.1	—	—	—	—	—	-0.2	—	—	
Rest of World	—	-0.1	—	—	—	—	—	—	—	—	
L 4.00 Short-term debt securities	-0.5	-0.3	-0.3	-0.3	—	—	—	—	—	—	
L 5.00 Long-term debt securities	-2.0	-2.9	-1.3	-0.9	-1.0	-0.4	-0.6	-0.2	—	—	
L 7.00 Equity (a)	0.3	0.5	—	0.2	0.3	—	—	—	—	—	
<i>Private Corporate Trading Enterprises</i>	1.1	12.8	0.9	3.5	-0.4	5.2	4.4	2.6	5.2	0.2	
L 3.00 Loans and placements from:											
Banks	-3.1	2.7	-1.9	1.6	-1.7	1.4	1.3	—	1.6	1.5	
Non-bank Deposit Taking Institutions	-3.1	-1.7	0.4	-3.5	0.9	—	0.8	0.6	0.5	0.2	
Other domestic sectors	-0.5	-1.0	0.2	-0.4	-0.3	—	-0.2	0.4	0.9	-1.8	
Rest of World	-0.9	-3.2	-0.9	-0.9	-0.8	-0.3	-1.2	-1.9	-0.6	-0.2	
L 4.00 Short-term debt securities	-2.4	-1.7	-0.3	1.7	-3.3	-0.2	—	1.2	-0.4	-0.6	
L 5.00 Long-term debt securities	2.5	-2.8	1.5	-0.7	—	-0.8	-1.4	-0.7	-0.6	0.6	
L 7.00 Equity (a)	8.6	20.6	1.9	5.7	4.7	4.9	5.3	3.0	3.7	0.4	
<i>Commonwealth General Government</i>	17.1	14.2	1.4	3.9	5.1	2.0	3.2	4.1	5.9	2.2	
L 3.00 Loans and placements from:											
Banks	-0.1	—	—	—	-0.2	—	—	—	—	—	
L 4.00 Short-term debt securities	1.3	0.6	-0.5	-2.4	0.8	1.8	0.3	2.7	1.6	-4.4	
L 5.00 Long-term debt securities	16.0	13.7	1.9	6.2	4.5	0.1	2.9	1.5	4.4	6.6	
<i>State and Local General Government</i>	6.1	8.5	0.3	5.1	2.1	4.6	-3.2	-0.5	2.9	-4.4	
L 3.00 Loans and placements from:											
Banks	0.4	0.7	-0.5	-0.2	0.3	0.1	0.5	-0.7	-0.5	-0.3	
Non-bank Deposit Taking Institutions	—	0.1	-0.6	1.6	-0.8	-0.1	-0.6	0.8	—	-0.8	
Other domestic sectors	—	-1.5	-0.2	-0.1	-0.4	-0.6	-0.3	-0.1	0.2	—	
Rest of World	-0.1	0.6	-0.3	—	0.2	0.5	—	0.2	0.2	—	
L 4.00 Short-term debt securities	3.6	-0.6	1.1	4.4	0.4	-1.0	-4.5	-2.3	1.9	-1.4	
L 5.00 Long-term debt securities	2.3	9.2	0.7	-0.6	2.4	5.7	1.7	1.6	1.1	-1.8	
<i>Households and Unincorporated Businesses</i>	9.1	27.2	4.3	5.0	6.0	5.8	10.4	7.1	6.5	4.8	
L 3.00 Loans and placements from:											
Banks	10.1	25.3	4.0	5.3	5.4	5.4	9.2	5.9	4.9	3.9	
Non-bank Deposit Taking Institutions	-0.4	3.6	0.5	0.5	1.3	0.8	1.0	1.6	1.3	0.8	
Other domestic sectors	-0.6	-2.0	—	-0.9	-0.6	-0.7	0.1	-0.2	0.2	0.2	
L 4.00 Short-term debt securities	—	0.2	-0.1	—	—	0.1	0.1	-0.1	—	-0.1	

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

**TABLE 15. FINANCIAL TRANSACTIONS OF
COMMONWEALTH PUBLIC TRADING ENTERPRISES (a)
(\$ billion)**

	<i>Net transactions during period</i>									
	<i>1992-93</i>			<i>1993-94</i>			<i>1994-95</i>			
	<i>1992-93</i>	<i>1993-94</i>	<i>June</i>	<i>Sept.</i>	<i>Dec.</i>	<i>Mar.</i>	<i>June</i>	<i>Sept.</i>	<i>Dec.</i>	<i>Mar.</i>
Change in Financial Position	1.5	3.2	1.2	0.7	0.2	0.1	2.1	1.6	0.3	0.9
A 1.00 Total financial assets	-0.7	-1.3	1.2	-0.3	-1.1	0.5	-0.4	0.2	—	0.6
<i>A 2.00 Cash and deposits accepted by:</i>	<i>—</i>	<i>—</i>	<i>0.3</i>	<i>-0.2</i>	<i>—</i>	<i>0.2</i>	<i>—</i>	<i>—</i>	<i>—</i>	<i>-0.1</i>
2.21 Banks	—	—	0.3	-0.2	—	0.2	—	—	—	-0.2
<i>A 3.00 Loans and placements borrowed by:</i>	<i>-0.6</i>	<i>0.2</i>	<i>-0.3</i>	<i>0.2</i>	<i>-0.2</i>	<i>—</i>	<i>—</i>	<i>-0.1</i>	<i>-0.2</i>	<i>—</i>
1.20 Private Corporate Trading Enterprises	-0.4	—	-0.3	—	—	—	—	—	—	—
2.40 Other Financial Institutions	-0.1	0.2	—	0.1	—	—	—	—	-0.2	—
4.00 Households and Unincorporated Businesses	—	—	—	—	-0.1	—	—	—	—	—
<i>A 4.10 Bills of exchange issued by:</i>	<i>—</i>	<i>-0.4</i>	<i>0.4</i>	<i>—</i>	<i>—</i>	<i>—</i>	<i>-0.5</i>	<i>-0.2</i>	<i>-0.4</i>	<i>0.2</i>
1.20 Private Corporate Trading Enterprises	—	-0.3	0.3	—	—	—	-0.4	-0.1	-0.4	0.2
<i>A 4.20 Promissory notes issued by:</i>	<i>-0.3</i>	<i>-0.2</i>	<i>—</i>	<i>0.2</i>	<i>-0.5</i>	<i>0.2</i>	<i>-0.1</i>	<i>0.1</i>	<i>-0.1</i>	<i>0.5</i>
3.20 State and Local General Government	-0.3	-0.2	—	0.2	-0.5	0.2	-0.1	0.1	-0.1	0.5
<i>A 4.40 Bank certificates of deposit</i>	<i>—</i>	<i>—</i>	<i>0.1</i>	<i>—</i>	<i>-0.2</i>	<i>—</i>	<i>0.1</i>	<i>0.2</i>	<i>0.4</i>	<i>0.3</i>
<i>A 5.00 Long-term debt securities issued by:</i>	<i>—</i>	<i>—</i>	<i>—</i>	<i>—</i>	<i>—</i>	<i>—</i>	<i>—</i>	<i>—</i>	<i>0.2</i>	<i>—</i>
3.20 State and Local General Government	—	—	—	—	—	—	—	—	0.2	—
<i>A 7.00 Equities issued by:</i>	<i>—</i>	<i>—</i>	<i>—</i>	<i>-0.1</i>	<i>—</i>	<i>—</i>	<i>—</i>	<i>—</i>	<i>—</i>	<i>—</i>
1.20 Private Corporate Trading Enterprises	—	—	—	-0.1	—	—	—	—	—	—
A 8.00 Other financial claims	0.1	-0.6	0.8	-0.4	—	-0.1	—	0.2	0.2	—
A 9.60 Other foreign claims	—	—	—	—	—	—	—	—	—	-0.1
L 1.00 Total liabilities (including equity)	-2.1	-4.5	—	-1.0	-1.3	0.4	-2.5	-1.4	-0.3	-0.3
L 3.00 Loans and placements	-1.0	-2.6	—	-0.5	-1.0	-0.2	-1.0	-0.8	-0.4	-0.1
L 4.20 Promissory notes	0.2	-0.3	-0.2	0.1	-0.1	0.3	-0.6	-0.2	0.6	-0.2
L 5.00 Long-term debt securities	-1.3	-0.6	-0.1	-0.9	0.2	0.5	-0.5	-0.3	-0.2	—
L 7.00 Equity (b)	—	-0.8	—	—	—	—	-0.8	—	—	—
L 7.10 Growers' equity in marketing schemes	0.3	-0.2	-0.2	-0.1	0.1	-0.3	—	-0.1	—	0.1
L 8.00 Other financial claims	-0.3	0.1	0.7	0.3	-0.6	—	0.4	0.1	-0.4	—

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

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

**TABLE 16. FINANCIAL TRANSACTIONS OF
STATE AND LOCAL PUBLIC TRADING ENTERPRISES (a)
(\$ billion)**

	<i>Net transactions during period</i>									
	<i>1992-93</i>		<i>1993-94</i>				<i>1994-95</i>			
	<i>1992-93</i>	<i>1993-94</i>	<i>June</i>	<i>Sept.</i>	<i>Dec.</i>	<i>Mar.</i>	<i>June</i>	<i>Sept.</i>	<i>Dec.</i>	<i>Mar.</i>
Change in Financial Position	-0.1	3.2	2.1	1.0	0.6	0.3	1.3	-1.5	0.3	0.8
A 1.00 Total financial assets	-0.7	-0.2	0.8	-0.2	0.4	-0.7	0.3	0.3	-0.4	—
<i>A 2.00 Cash and deposits accepted by:</i>	<i>-0.6</i>	<i>-0.3</i>	<i>0.9</i>	<i>-1.2</i>	<i>0.2</i>	<i>0.3</i>	<i>0.4</i>	<i>—</i>	<i>0.3</i>	<i>-0.3</i>
2.21 Banks	-0.4	-0.6	1.1	-1.2	—	0.3	0.2	—	0.3	-0.3
2.22 Non-bank Deposit Taking Institutions	-0.1	0.3	-0.1	—	—	—	0.2	—	—	—
<i>A 3.00 Loans and placements borrowed by:</i>	<i>-0.4</i>	<i>0.2</i>	<i>-0.5</i>	<i>0.7</i>	<i>0.6</i>	<i>-0.8</i>	<i>-0.4</i>	<i>—</i>	<i>—</i>	<i>0.4</i>
3.20 State and Local General Government	-0.2	0.5	-0.5	0.8	0.7	-0.7	-0.3	—	0.1	0.5
4.00 Households and Unincorporated Businesses	-0.2	-0.3	—	—	—	—	—	—	—	—
<i>A 4.40 Bank certificates of deposit</i>	<i>-0.2</i>	<i>—</i>	<i>—</i>	<i>—</i>	<i>—</i>	<i>—</i>	<i>—</i>	<i>—</i>	<i>—</i>	<i>—</i>
<i>A 5.00 Long-term debt securities issued by:</i>	<i>—</i>	<i>—</i>	<i>0.1</i>	<i>—</i>	<i>0.1</i>	<i>—</i>	<i>—</i>	<i>0.2</i>	<i>-0.2</i>	<i>—</i>
3.20 State and Local General Government	—	—	—	—	—	—	—	0.1	-0.2	—
A 8.00 Other financial claims	0.5	—	0.2	0.3	-0.5	-0.2	0.3	0.3	-0.4	—
L 1.00 Total liabilities (including equity)	-0.6	-3.4	-1.3	-1.2	-0.2	-1.0	-1.0	1.8	-0.7	-0.7
L 3.00 Loans and placements	1.2	-0.9	-0.4	-2.0	0.8	0.1	0.2	0.2	-0.3	—
L 4.20 Promissory notes	-0.1	-0.4	-0.3	-0.3	—	—	—	—	—	—
L 5.00 Long-term debt securities	-1.5	-2.6	-0.5	0.3	-1.5	-0.8	-0.6	-0.2	—	—
L 8.00 Other financial claims	-0.2	0.4	-0.1	0.9	0.3	-0.3	-0.5	1.8	-0.5	-0.5

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

(b) Estimate of transactions based on book values.

**TABLE 17. FINANCIAL TRANSACTIONS OF
PRIVATE CORPORATE TRADING ENTERPRISES (a)
(\$ billion)**

	<i>Net transactions during period</i>									
	1992-93		1993-94				1994-95			
	1992-93	1993-94	June	Sept.	Dec.	Mar.	June	Sept.	Dec.	Mar.
Change in Financial Position	6.4	-0.8	-0.5	0.4	-2.2	-1.7	2.7	-5.2	-3.1	-1.5
A 1.00 Total financial assets	8.1	10.1	0.4	2.4	0.5	1.6	5.6	-2.9	2.9	-1.1
<i>A 2.00 Cash and deposits accepted by:</i>	<i>4.1</i>	<i>2.9</i>	<i>1.8</i>	<i>-1.7</i>	<i>0.4</i>	<i>2.5</i>	<i>1.7</i>	<i>-0.1</i>	<i>3.4</i>	<i>-0.9</i>
2.10 Reserve Bank of Australia (b)	0.6	0.6	0.2	0.3	0.2	0.1	—	0.1	0.1	—
2.21 Banks	5.9	0.7	3.7	-1.6	0.1	1.0	1.2	1.0	4.1	—
2.22 Non-bank Deposit Taking Institutions	-2.4	1.5	-2.1	-0.4	—	1.4	0.4	-1.2	-0.8	-0.9
<i>A 3.00 Loans and placements borrowed by:</i>	<i>1.4</i>	<i>0.6</i>	<i>0.2</i>	<i>0.1</i>	<i>-0.4</i>	<i>-0.2</i>	<i>1.2</i>	<i>-1.0</i>	<i>—</i>	<i>0.6</i>
1.11 Commonwealth Public Trading Enterprises	—	-0.1	—	—	—	—	-0.1	—	—	—
2.40 Other Financial Institutions	1.3	0.9	0.2	0.2	-0.3	-0.3	1.3	-0.9	-0.2	0.8
3.20 State and Local General Government	0.1	-0.1	—	—	—	—	—	—	0.2	-0.1
<i>A 4.10 Bills of exchange issued by:</i>	<i>-0.1</i>	<i>—</i>	<i>—</i>	<i>—</i>	<i>0.1</i>	<i>—</i>	<i>—</i>	<i>—</i>	<i>—</i>	<i>—</i>
<i>A 4.20 Promissory notes issued by:</i>	<i>—</i>	<i>-0.2</i>	<i>—</i>	<i>-0.2</i>	<i>0.1</i>	<i>-0.2</i>	<i>—</i>	<i>—</i>	<i>—</i>	<i>—</i>
2.22 Non-bank Deposit Taking Institutions	—	-0.1	—	-0.1	0.1	-0.2	—	—	—	—
<i>A 4.40 Bank certificates of deposit</i>	<i>1.1</i>	<i>0.7</i>	<i>-0.2</i>	<i>—</i>	<i>-0.6</i>	<i>0.6</i>	<i>0.8</i>	<i>-1.2</i>	<i>-0.7</i>	<i>—</i>
<i>A 5.00 Long-term debt securities issued by:</i>	<i>—</i>	<i>—</i>	<i>—</i>	<i>—</i>	<i>—</i>	<i>—</i>	<i>—</i>	<i>-0.1</i>	<i>—</i>	<i>—</i>
3.20 State and Local General Government	-0.1	—	—	—	—	—	—	-0.1	—	—
<i>A 7.00 Equities issued by:</i>	<i>1.4</i>	<i>0.4</i>	<i>0.1</i>	<i>0.2</i>	<i>0.2</i>	<i>—</i>	<i>—</i>	<i>—</i>	<i>—</i>	<i>—</i>
1.11 Commonwealth Public Trading Enterprises	0.7	—	—	—	—	—	—	—	—	—
1.12 State and Local Public Trading Enterprises	0.3	0.5	—	0.2	0.3	—	—	—	—	—
2.22 Non-bank Deposit Taking Institutions	0.4	—	0.1	—	—	—	—	—	—	—
A 8.00 Other financial claims	1.5	0.4	0.2	—	0.8	—	-0.4	0.7	0.3	-0.6
A 9.20 Foreign deposits	-0.1	0.1	—	0.3	-0.2	0.1	—	-0.2	-0.1	—
A 9.30 Foreign loans	0.9	0.1	0.4	0.2	-0.2	—	—	0.7	0.3	-0.4
A 9.40 Foreign debt securities	-0.8	0.2	-0.3	0.6	-0.1	-0.5	0.1	-0.4	—	0.2
A 9.50 Foreign equities	-1.4	4.4	-1.8	2.7	0.3	-0.6	2.0	-0.7	-0.4	—
A 9.60 Other foreign claims	0.3	0.4	0.1	0.2	—	—	0.2	-0.3	0.2	—
L 1.00 Total liabilities (including equity)	1.7	11.0	0.9	2.0	2.7	3.3	3.0	2.3	6.0	0.4
L 3.00 Loans and placements	-7.6	-3.2	-2.2	-3.2	-1.9	1.2	0.6	-0.8	2.5	-0.3
L 4.10 Bills of exchange	-1.6	1.0	-1.0	1.1	-1.4	0.2	1.1	0.4	-0.6	0.3
L 4.20 Promissory notes	-0.8	-2.7	0.7	0.6	-1.8	-0.4	-1.1	0.7	0.3	-0.9
L 5.00 Long-term debt securities	2.5	-2.8	1.5	-0.7	—	-0.8	-1.4	-0.7	-0.6	0.6
L 7.00 Equity (c)	8.6	20.6	1.9	5.7	4.7	4.9	5.3	3.0	3.7	0.4
L 8.00 Other financial claims	0.7	-1.9	—	-1.5	3.1	-1.9	-1.5	-0.3	0.8	0.2

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

(b) Estimate of changes in note holdings.

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

**TABLE 18. FINANCIAL TRANSACTIONS OF
RESERVE BANK OF AUSTRALIA (a)
(\$ billion)**

	<i>Net transactions during period</i>									
	1992-93		1993-94				1994-95			
	1992-93	1993-94	June	Sept.	Dec.	Mar.	June	Sept.	Dec.	Mar.
Change in Financial Position	0.5	-1.8	—	-5.3	3.1	—	0.4	-1.7	0.9	0.5
A 1.00 Total financial assets	2.3	-0.7	1.2	-2.8	1.6	-1.6	2.0	-0.6	0.3	-0.7
<i>A 2.00 Cash and deposits accepted by:</i>	<i>0.3</i>	<i>-0.4</i>	<i>0.4</i>	<i>-0.4</i>	<i>0.3</i>	<i>-0.3</i>	<i>—</i>	<i>—</i>	<i>—</i>	<i>0.3</i>
2.21 Banks	0.3	-0.3	0.3	-0.3	0.4	-0.3	—	—	—	0.3
<i>A 4.30 Commonwealth Government Treasury Notes</i>	<i>2.0</i>	<i>0.1</i>	<i>0.8</i>	<i>-1.2</i>	<i>—</i>	<i>1.2</i>	<i>—</i>	<i>-1.2</i>	<i>0.3</i>	<i>-0.6</i>
<i>A 5.00 Long-term debt securities issued by:</i>	<i>3.9</i>	<i>-1.5</i>	<i>-0.3</i>	<i>-2.0</i>	<i>1.2</i>	<i>-2.2</i>	<i>1.4</i>	<i>1.1</i>	<i>1.0</i>	<i>-1.0</i>
3.10 Commonwealth General Government	3.9	-1.5	-0.3	-2.0	1.2	-2.2	1.4	1.1	1.0	-1.0
A 9.10 International reserves	-4.0	1.1	0.3	0.7	—	-0.3	0.5	-0.5	-0.9	0.5
L 1.00 Total liabilities	1.8	1.1	1.1	2.5	-1.4	-1.6	1.6	1.2	-0.6	-1.2
L 2.00 Deposits (b)	1.5	1.0	0.7	2.7	-1.0	-1.7	1.0	1.0	0.2	-1.3
L 8.00 Other financial claims	0.3	—	0.4	-0.1	-0.5	—	0.6	0.1	-0.8	—

(a) Estimates for this sub-sector have been constructed from a number of sources, and do not represent the legal position of the Bank. See Explanatory notes paragraph 73.

(b) Includes changes in notes in circulation

**TABLE 19. FINANCIAL TRANSACTIONS OF
BANKS (a)
(\$ billion)**

	<i>Net transactions during period</i>									
			<i>1992-93</i>		<i>1993-94</i>			<i>1994-95</i>		
	<i>1992-93</i>	<i>1993-94</i>	<i>June</i>	<i>Sept.</i>	<i>Dec.</i>	<i>Mar.</i>	<i>June</i>	<i>Sept.</i>	<i>Dec.</i>	<i>Mar.</i>
Change in Financial Position	-12.7	9.9	-9.2	8.7	-2.2	2.4	1.1	0.6	2.3	0.9
A 1.00 Total financial assets	9.3	37.3	1.1	10.0	5.5	8.4	13.4	-0.7	8.7	3.5
<i>A 2.00 Cash and deposits accepted by:</i>	<i>0.8</i>	<i>0.2</i>	<i>0.8</i>	<i>-1.5</i>	<i>1.7</i>	<i>1.8</i>	<i>-1.8</i>	<i>-1.4</i>	<i>2.4</i>	<i>-2.2</i>
2.10 Reserve Bank of Australia (b)	0.3	0.3	—	—	0.8	-0.4	-0.1	0.2	1.0	-0.8
2.22 Non-bank Deposit Taking Institutions	0.4	—	0.8	-1.5	0.9	2.2	-1.6	-1.7	1.4	-1.4
<i>A 3.00 Loans and placements borrowed by:</i>	<i>6.9</i>	<i>27.8</i>	<i>1.2</i>	<i>6.7</i>	<i>3.5</i>	<i>6.8</i>	<i>10.8</i>	<i>5.1</i>	<i>6.1</i>	<i>5.0</i>
1.11 Commonwealth Public Trading Enterprises	0.5	-0.7	—	—	-0.3	-0.2	-0.2	-0.2	—	0.2
1.12 State and Local Public Trading Enterprises	-0.3	—	—	—	—	—	—	—	—	—
1.20 Private Corporate Trading Enterprises	-3.1	2.7	-1.9	1.6	-1.7	1.4	1.3	—	1.6	1.5
2.30 Life Offices and Superannuation Funds	—	0.1	-0.2	0.1	—	—	—	—	—	—
2.40 Other Financial Institutions	-0.4	-0.3	-0.1	-0.3	—	—	—	—	—	-0.2
3.10 Commonwealth General Government	-0.1	—	—	—	-0.2	—	—	—	—	—
3.20 State and Local General Government	0.4	0.7	-0.5	-0.2	0.3	0.1	0.5	-0.7	-0.5	-0.3
4.00 Households and Unincorporated Businesses	10.1	25.3	4.0	5.3	5.4	5.4	9.2	5.9	4.9	3.9
<i>A 4.10 Bills of exchange issued by:</i>	<i>-3.4</i>	<i>-0.4</i>	<i>0.6</i>	<i>-1.3</i>	<i>0.2</i>	<i>-0.8</i>	<i>1.4</i>	<i>-3.6</i>	<i>0.8</i>	<i>-1.9</i>
1.20 Private Corporate Trading Enterprises	-2.7	-0.4	0.5	-1.0	—	-0.6	1.2	-3.0	0.6	-1.5
2.22 Non-bank Deposit Taking Institutions	-0.1	—	—	—	—	—	—	-0.1	—	-0.1
2.40 Other Financial Institutions	-0.4	—	—	-0.1	0.2	-0.1	0.1	-0.3	—	—
4.00 Households and Unincorporated Businesses	-0.2	—	—	-0.1	—	—	0.1	-0.3	—	-0.1
<i>A 4.20 Promissory notes issued by:</i>	<i>—</i>	<i>0.6</i>	<i>—</i>	<i>0.3</i>	<i>-0.5</i>	<i>0.4</i>	<i>0.4</i>	<i>0.1</i>	<i>-0.3</i>	<i>0.1</i>
1.20 Private Corporate Trading Enterprises	—	0.1	0.3	-0.1	-0.2	0.2	0.3	—	—	-0.4
2.22 Non-bank Deposit Taking Institutions	-0.4	0.4	-0.4	0.2	-0.2	0.1	0.3	0.1	—	0.2
3.20 State and Local General Government	0.3	—	0.2	0.2	—	0.1	-0.2	—	-0.4	0.3
<i>A 4.30 Commonwealth Government Treasury Notes</i>	<i>—</i>	<i>1.0</i>	<i>-1.7</i>	<i>-0.5</i>	<i>0.7</i>	<i>-0.1</i>	<i>0.9</i>	<i>2.3</i>	<i>-0.4</i>	<i>-0.6</i>
<i>A 5.00 Long-term debt securities issued by:</i>	<i>0.7</i>	<i>3.2</i>	<i>—</i>	<i>5.9</i>	<i>-0.7</i>	<i>-1.6</i>	<i>-0.4</i>	<i>-1.9</i>	<i>—</i>	<i>3.0</i>
1.12 State and Local Public Trading Enterprises	0.2	-0.1	—	—	—	—	—	—	—	—
1.20 Private Corporate Trading Enterprises	0.2	-0.2	—	—	—	—	-0.1	—	—	—
2.22 Non-bank Deposit Taking Institutions	-0.6	0.7	0.1	0.7	—	—	—	-0.1	-0.1	—
2.40 Other Financial Institutions	0.1	0.7	0.1	0.7	—	—	—	-0.1	-0.1	—
3.10 Commonwealth General Government	0.8	2.3	0.1	4.8	-0.9	-1.2	-0.4	-1.1	0.2	3.2
3.20 State and Local General Government	0.1	-0.3	-0.5	-0.2	0.1	-0.4	0.1	-0.5	—	-0.1
<i>A 7.00 Equities issued by:</i>	<i>1.0</i>	<i>1.1</i>	<i>0.1</i>	<i>0.1</i>	<i>0.5</i>	<i>0.5</i>	<i>—</i>	<i>0.3</i>	<i>—</i>	<i>—</i>
1.20 Private Corporate Trading Enterprises	0.7	0.4	0.1	—	0.5	—	-0.1	0.2	0.3	—
2.22 Non-bank Deposit Taking Institutions	0.3	0.7	—	0.1	—	0.5	—	—	-0.3	—
A 9.20 Foreign deposits	-0.2	—	—	0.3	-0.4	—	0.3	—	—	0.1
A 9.30 Foreign loans	0.8	3.7	-0.2	-0.5	-0.3	1.3	3.2	-2.5	0.5	—
A 9.40 Foreign debt securities	0.7	-0.9	-0.6	—	0.4	0.4	-1.8	1.6	-1.0	0.3
A 9.50 Foreign equities	2.1	0.7	0.8	0.5	—	—	0.2	-0.4	0.2	-0.3
A 9.60 Other foreign claims	—	0.2	—	—	0.3	-0.2	0.2	-0.2	0.1	—
L 1.00 Total liabilities (including equity)	22.0	27.4	10.3	1.3	7.7	6.1	12.4	-1.2	6.4	2.5
L 2.00 Deposits	14.8	12.9	8.8	-2.6	3.4	4.7	7.4	2.7	6.6	-0.7
L 3.00 Loans and placements	3.2	2.2	0.2	-0.5	2.5	-3.3	3.4	-0.2	-1.2	-0.6
L 4.40 Bank certificates of deposit	1.6	2.4	1.2	1.5	-2.6	3.8	-0.3	-2.2	-1.2	3.8
L 5.00 Long-term debt securities	-1.1	5.8	-0.2	0.6	2.0	1.1	2.1	-1.8	1.4	-0.6
L 7.00 Equity (c)	3.6	4.2	0.3	2.2	2.4	-0.3	-0.2	0.3	0.6	0.6

(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 cautiously.

**TABLE 20. FINANCIAL TRANSACTIONS OF
NON-BANK DEPOSIT TAKING INSTITUTIONS (a)
(\$ billion)**

	<i>Net transactions during period</i>									
	1992-93		1993-94				1994-95			
	1992-93	1993-94	June	Sept.	Dec.	Mar.	June	Sept.	Dec.	Mar.
Change in Financial Position	-0.4	0.2	0.9	-1.9	0.6	0.2	1.3	-0.8	0.5	3.7
A 1.00 Total financial assets	-3.1	2.3	-1.0	-3.0	0.5	4.5	0.3	0.3	2.4	2.8
<i>A 2.00 Cash and deposits accepted by:</i>	<i>0.7</i>	<i>0.4</i>	<i>-0.2</i>	<i>0.1</i>	<i>-0.3</i>	<i>0.4</i>	<i>0.2</i>	<i>-1.0</i>	<i>—</i>	<i>0.5</i>
2.21 Banks	0.7	0.4	-0.2	0.1	-0.4	0.4	0.3	-1.0	—	0.5
<i>A 3.00 Loans and placements borrowed by:</i>	<i>-3.1</i>	<i>2.5</i>	<i>-0.1</i>	<i>-1.0</i>	<i>1.1</i>	<i>1.0</i>	<i>1.4</i>	<i>2.7</i>	<i>1.4</i>	<i>0.3</i>
1.12 State and Local Public Trading Enterprises	—	—	—	—	—	—	—	-0.2	—	—
1.20 Private Corporate Trading Enterprises	-3.1	-1.7	0.4	-3.5	0.9	—	0.8	0.6	0.5	0.2
2.40 Other Financial Institutions	0.4	0.3	-0.4	0.3	-0.2	0.2	—	-0.3	-0.4	—
3.20 State and Local General Government	—	0.1	-0.6	1.6	-0.8	-0.1	-0.6	0.8	—	-0.8
4.00 Households and Unincorporated Businesses	-0.4	3.6	0.5	0.5	1.3	0.8	1.0	1.6	1.3	0.8
<i>A 4.10 Bills of exchange issued by:</i>	<i>-0.4</i>	<i>-1.5</i>	<i>-1.2</i>	<i>—</i>	<i>—</i>	<i>-0.9</i>	<i>-0.6</i>	<i>1.2</i>	<i>-0.9</i>	<i>0.2</i>
1.20 Private Corporate Trading Enterprises	-0.3	-1.3	-1.0	—	—	-0.7	-0.5	1.0	-0.8	0.1
2.40 Other Financial Institutions	-0.1	—	—	—	—	—	—	—	—	—
<i>A 4.20 Promissory notes issued by:</i>	<i>-0.2</i>	<i>0.5</i>	<i>-0.4</i>	<i>—</i>	<i>0.2</i>	<i>—</i>	<i>0.4</i>	<i>-0.1</i>	<i>-0.2</i>	<i>0.2</i>
1.11 Commonwealth Public Trading Enterprises	-0.1	0.1	—	0.1	—	—	—	—	—	—
1.12 State and Local Public Trading Enterprises	—	-0.2	-0.3	-0.1	—	—	—	—	—	—
3.20 State and Local General Government	-0.2	0.5	—	—	0.3	—	0.4	—	-0.2	0.3
<i>A 4.30 Commonwealth Government Treasury Notes</i>	<i>0.4</i>	<i>0.5</i>	<i>—</i>	<i>—</i>	<i>—</i>	<i>—</i>	<i>0.3</i>	<i>0.7</i>	<i>0.4</i>	<i>-1.2</i>
<i>A 4.40 Bank certificates of deposit</i>	<i>—</i>	<i>—</i>	<i>—</i>	<i>-0.6</i>	<i>0.3</i>	<i>0.7</i>	<i>-0.4</i>	<i>—</i>	<i>0.2</i>	<i>—</i>
<i>A 5.00 Long-term debt securities issued by:</i>	<i>1.4</i>	<i>1.9</i>	<i>1.3</i>	<i>—</i>	<i>-0.8</i>	<i>3.3</i>	<i>-0.5</i>	<i>-2.7</i>	<i>1.3</i>	<i>1.2</i>
1.20 Private Corporate Trading Enterprises	0.1	—	—	—	—	0.2	-0.1	—	—	0.2
2.21 Banks	—	—	—	—	—	—	—	—	—	0.1
2.40 Other Financial Institutions	0.2	—	—	-0.2	0.2	0.2	-0.1	-0.4	0.2	0.4
3.10 Commonwealth General Government	1.9	1.7	1.2	0.4	-0.2	1.8	-0.3	-1.9	0.9	0.9
3.20 State and Local General Government	-0.8	—	0.1	-0.3	-0.8	1.0	0.1	-0.4	0.2	-0.4
<i>A 7.00 Equities issued by:</i>	<i>—</i>	<i>-0.3</i>	<i>—</i>	<i>-0.3</i>	<i>-0.2</i>	<i>0.2</i>	<i>—</i>	<i>0.2</i>	<i>0.2</i>	<i>—</i>
1.20 Private Corporate Trading Enterprises	—	-0.3	—	-0.3	-0.2	0.2	—	0.2	0.2	—
A 8.00 Other financial claims	-1.4	-0.8	-0.5	-0.1	—	-0.2	-0.5	—	-0.4	0.3
A 9.20 Foreign deposits	-0.1	—	—	—	—	0.1	—	—	—	0.1
A 9.30 Foreign loans	-0.1	-0.2	—	-0.1	—	—	—	-0.4	—	0.7
A 9.40 Foreign debt securities	-0.1	-0.3	—	—	—	—	-0.1	—	0.2	0.2
A 9.50 Foreign equities	-0.1	-0.4	—	-0.6	—	—	0.2	-0.2	—	0.3
L 1.00 Total liabilities (including equity)	-2.7	2.2	-1.9	-1.1	—	4.3	-0.9	1.1	2.0	-0.9
L 2.00 Deposits	-2.5	4.6	-1.0	-1.1	1.0	4.5	0.3	-2.6	0.7	-2.2
L 3.00 Loans and placements	-0.3	-0.9	-0.5	-0.1	-0.6	-0.8	0.5	0.9	-0.3	-1.1
L 4.10 Bills of exchange	-0.2	—	—	—	—	—	—	—	0.2	-0.2
L 4.20 Promissory notes	0.2	-0.4	0.1	—	—	1.4	-1.8	2.4	-0.3	2.1
L 5.00 Long-term debt securities	-2.2	-1.1	-0.6	-0.4	0.1	-0.8	—	0.6	0.9	—
L 7.00 Equity (b)	2.3	0.7	0.4	—	0.1	0.5	—	-0.2	0.4	0.3
L 8.00 Other financial claims	—	-0.6	-0.3	0.5	-0.7	-0.4	—	0.1	0.3	—

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

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

**TABLE 21. FINANCIAL TRANSACTIONS OF
LIFE OFFICES AND SUPERANNUATION FUNDS (a)**
(**\$ billion**)

	Net transactions during period									
	1992-93		1993-94				1994-95			
	1992-93	1993-94	June	Sept.	Dec.	Mar.	June	Sept.	Dec.	Mar.
Change in Financial Position	0.7	1.2	2.3	0.6	0.4	0.9	-0.8	—	-1.1	0.1
A 1.00 Total financial assets	9.7	8.5	3.4	0.8	0.5	4.3	2.9	1.3	1.0	-0.8
<i>A 2.00 Cash and deposits accepted by:</i>	-2.0	2.7	0.5	—	-0.7	-0.4	4.0	-1.2	-0.8	0.7
2.21 Banks	-0.3	3.1	1.0	-0.1	—	-0.4	3.7	-1.7	-0.5	0.6
2.22 Non-bank Deposit Taking Institutions	-1.7	-0.4	-0.6	—	-0.7	—	0.3	0.5	-0.3	0.1
<i>A 3.00 Loans and placements borrowed by:</i>	—	-2.1	0.2	—	-0.7	-1.1	-0.2	—	0.7	-0.5
1.12 State and Local Public Trading Enterprises	—	—	—	—	—	—	—	-0.1	—	—
1.20 Private Corporate Trading Enterprises	—	-1.3	0.3	-0.3	-0.4	-0.4	-0.2	0.1	0.4	-1.0
2.40 Other Financial Institutions	0.4	0.6	—	0.1	0.3	—	0.2	0.2	—	0.4
3.20 State and Local General Government	-0.2	-1.3	-0.2	—	-0.4	-0.7	-0.3	—	—	—
4.00 Households and Unincorporated Businesses	-0.3	—	—	—	-0.2	—	0.1	—	0.2	—
<i>A 4.10 Bills of exchange issued by:</i>	1.8	-0.4	1.0	-0.2	0.3	-1.1	0.6	0.2	1.1	-1.4
1.20 Private Corporate Trading Enterprises	1.6	-0.4	0.8	—	—	-0.9	0.5	0.2	0.8	-1.1
2.40 Other Financial Institutions	—	—	—	—	0.1	-0.1	—	—	0.1	—
4.00 Households and Unincorporated Businesses	0.1	—	—	—	—	—	—	—	—	-0.1
<i>A 4.20 Promissory notes issued by:</i>	0.5	—	0.2	0.5	-0.5	—	—	0.1	0.3	-0.9
1.11 Commonwealth Public Trading Enterprises	—	0.3	—	—	—	0.2	—	-0.2	—	-0.1
1.12 State and Local Public Trading Enterprises	-0.2	—	—	—	—	—	—	—	—	—
1.20 Private Corporate Trading Enterprises	0.4	0.1	—	0.2	-0.4	0.2	—	0.3	0.2	-0.1
2.22 Non-bank Deposit Taking Institutions	—	-0.3	—	-0.3	—	-0.1	0.2	—	0.1	—
2.40 Other Financial Institutions	—	0.5	-0.4	0.2	0.2	-0.1	0.2	-0.5	—	0.1
3.20 State and Local General Government	0.2	-0.5	0.6	0.4	-0.3	-0.2	-0.4	0.5	—	-0.8
<i>A 4.30 Commonwealth Government Treasury Notes</i>	—	—	—	0.1	—	—	—	—	0.3	-0.3
<i>A 4.40 Bank certificates of deposit</i>	0.3	0.9	1.0	-1.1	1.2	—	0.8	0.2	0.3	-0.6
<i>A 5.00 Long-term debt securities issued by:</i>	2.8	4.3	-1.4	2.7	-1.8	3.7	-0.4	2.0	-1.8	1.0
1.11 Commonwealth Public Trading Enterprises	-0.5	0.2	—	0.2	-0.1	0.3	-0.2	-0.3	-0.3	—
1.12 State and Local Public Trading Enterprises	-1.8	-1.4	-1.2	-0.9	-0.3	—	-0.3	—	—	—
1.20 Private Corporate Trading Enterprises	-0.5	—	—	—	—	—	—	—	—	—
2.21 Banks	-2.1	1.6	—	0.2	1.6	-1.2	1.0	0.1	—	—
2.22 Non-bank Deposit Taking Institutions	-0.2	-1.8	-0.5	-0.2	-0.7	-1.2	0.3	0.2	-0.4	0.6
2.40 Other Financial Institutions	1.4	0.7	0.8	0.7	—	—	—	0.7	—	—
3.10 Commonwealth General Government	4.3	5.4	0.1	3.2	-0.3	1.2	1.2	1.6	-1.5	2.5
3.20 State and Local General Government	2.1	-0.4	-0.5	-0.5	-2.0	4.6	-2.4	-0.2	0.3	-1.9
<i>A 7.00 Equities issued by:</i>	1.1	3.5	0.4	-0.4	-0.2	2.4	1.7	0.8	1.8	-0.3
1.20 Private Corporate Trading Enterprises	0.7	1.6	—	-0.1	-0.8	1.6	0.9	1.1	1.5	-1.1
2.21 Banks	-0.3	1.0	-0.1	—	0.6	0.3	0.2	0.2	-0.1	-0.1
2.22 Non-bank Deposit Taking Institutions	0.1	—	0.1	—	0.1	-0.1	—	-0.2	—	0.1
2.40 Other Financial Institutions	0.6	0.9	0.3	-0.2	-0.1	0.6	0.7	-0.3	0.4	0.8
A 8.00 Other financial claims	0.4	-0.2	0.1	0.2	0.9	-0.9	-0.4	—	-0.5	0.6
A 9.20 Foreign deposits	—	-0.3	0.4	-0.4	0.3	—	-0.2	0.4	-0.2	—
A 9.40 Foreign debt securities	4.7	-1.8	0.6	-0.5	0.6	0.3	-2.2	-0.3	-0.1	0.6
A 9.50 Foreign equities	0.2	1.8	0.4	—	1.2	1.6	-0.9	-1.0	—	—
L 1.00 Total liabilities (including equity)	9.0	7.3	1.1	0.2	—	3.4	3.6	1.3	2.2	-0.9
L 3.00 Loans and placements	0.2	—	-0.2	—	0.1	—	—	-0.2	0.2	-0.1
L 6.10 Tech. reserves of life offices & pension funds	8.2	6.2	1.2	-0.4	-0.4	3.2	3.7	1.9	1.8	-0.7(b)
L 7.00 Equity (b)	0.1	—	—	—	—	—	—	—	—	—
L 8.00 Other financial claims	0.4	1.0	0.2	0.6	0.3	0.2	—	-0.4	0.2	—

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

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

**TABLE 22. FINANCIAL TRANSACTIONS OF
OTHER FINANCIAL INSTITUTIONS (a)**
(\$ billion)

	<i>Net transactions during period</i>											
			1992-93				1993-94				1994-95	
	1992-93	1993-94	June	Sept.	Dec.	Mar.	June	Sept.	Dec.	Mar.		
Change in Financial Position	-2.0	-0.5	-0.1	-3.3	5.1	1.6	-3.9	8.6	3.9	-5.6		
A 1.00 Total financial assets	4.1	9.0	-1.0	-0.4	8.8	2.8	-2.2	10.7	2.7	-2.2		
<i>A 2.00 Cash and deposits accepted by:</i>												
2.21 Banks	-0.5	0.3	-0.2	0.6	-0.4	0.2	-0.2	4.2	0.1	-1.5		
2.22 Non-bank Deposit Taking Institutions	0.3	0.2	0.2	-0.1	-0.2	0.5	—	-0.6	0.3	-0.4		
<i>A 3.00 Loans and placements borrowed by:</i>												
1.20 Private Corporate Trading Enterprises	-0.4	0.4	—	—	—	0.6	-0.4	0.5	0.4	-1.0		
2.22 Non-bank Deposit Taking Institutions	0.2	-0.4	—	—	—	-0.4	—	—	—	—		
3.20 State and Local General Government	—	—	—	-0.1	—	—	—	—	—	—		
4.00 Households and Unincorporated Businesses	-0.2	-1.6	—	-0.9	-0.2	-0.6	0.1	-0.1	—	0.3		
<i>A 4.10 Bills of exchange issued by:</i>												
1.20 Private Corporate Trading Enterprises	0.6	1.6	-0.5	-0.6	-0.5	2.7	—	1.7	-0.4	1.7		
2.22 Non-bank Deposit Taking Institutions	—	—	—	—	—	0.1	—	—	—	—		
4.00 Households and Unincorporated Businesses	—	0.2	-0.1	—	—	0.2	—	0.1	—	0.1		
<i>A 4.20 Promissory notes issued by:</i>												
1.11 Commonwealth Public Trading Enterprises	-0.4	0.4	-0.2	—	-0.1	—	0.5	—	0.2	-0.7		
1.12 State and Local Public Trading Enterprises	-0.2	-0.1	0.1	-0.1	—	—	—	—	—	—		
1.20 Private Corporate Trading Enterprises	-0.2	0.7	-0.1	0.7	0.8	—	-0.7	0.3	0.6	—		
2.22 Non-bank Deposit Taking Institutions	0.9	1.3	0.8	-0.6	0.1	1.4	0.4	-0.4	1.0	-0.2		
3.20 State and Local General Government	-1.4	-0.5	-1.8	—	0.3	-0.3	-0.6	0.4	-0.3	-0.5		
<i>A 4.30 Commonwealth Government Treasury Notes</i>	<i>-0.7</i>	<i>-0.8</i>	<i>0.5</i>	<i>-0.8</i>	<i>0.3</i>	<i>1.1</i>	<i>-1.3</i>	<i>1.2</i>	<i>0.8</i>	<i>-1.6</i>		
<i>A 4.40 Bank certificates of deposit</i>	<i>-0.6</i>	<i>-0.2</i>	<i>-1.1</i>	<i>0.6</i>	<i>—</i>	<i>-0.2</i>	<i>-0.5</i>	<i>0.2</i>	<i>—</i>	<i>1.9</i>		
<i>A 5.00 Long-term debt securities issued by:</i>												
1.11 Commonwealth Public Trading Enterprises	-0.3	-0.1	-0.2	0.3	—	—	-0.5	0.2	-0.2	-0.2		
1.12 State and Local Public Trading Enterprises	—	-0.9	-0.2	—	-0.4	-0.4	—	—	—	—		
1.20 Private Corporate Trading Enterprises	0.1	—	0.1	-0.3	0.1	0.2	-0.1	0.2	-0.2	0.2		
2.21 Banks	1.0	-1.0	0.6	-0.2	-0.3	0.3	-0.7	-0.2	-0.4	-0.4		
2.22 Non-bank Deposit Taking Institutions	—	—	0.7	-0.2	0.5	0.2	-0.5	0.3	0.4	-0.1		
3.10 Commonwealth General Government	1.5	2.0	-0.7	0.8	2.6	-1.7	0.3	-1.9	0.6	1.5		
3.20 State and Local General Government	-0.4	5.7	-0.3	—	3.0	-0.7	3.4	1.3	-1.0	0.6		
<i>A 7.00 Equities issued by:</i>												
1.20 Private Corporate Trading Enterprises	1.9	1.0	0.4	1.1	0.6	0.1	-0.8	0.5	0.7	0.4		
2.21 Banks	0.1	0.4	—	—	0.1	0.2	0.1	0.3	0.5	0.6		
2.22 Non-bank Deposit Taking Institutions	0.5	-0.1	—	—	—	—	-0.2	—	—	—		
A 8.00 Other financial claims	0.9	-0.5	0.8	—	1.1	-1.3	-0.2	1.6	0.5	-1.1		
A 9.20 Foreign deposits	—	—	—	—	0.1	—	—	—	—	—		
A 9.30 Foreign loans	0.7	1.0	0.2	—	0.5	0.1	0.4	0.8	-0.4	-0.6		
A 9.40 Foreign debt securities	—	-0.3	—	—	0.1	—	-0.4	—	-0.1	-0.4		
A 9.50 Foreign equities	0.9	0.6	0.2	-0.3	0.8	0.3	-0.3	0.3	-0.4	-0.8		
L 1.00 Total liabilities (including equity)	6.2	9.4	-0.9	2.9	3.7	1.2	1.7	2.1	-1.1	3.4		
L 3.00 Loans and placements	-1.3	3.1	-2.9	1.3	0.7	-0.8	2.0	1.1	-1.4	1.4		
L 4.10 Bills of exchange	-0.7	0.2	—	—	0.6	-0.5	0.2	-0.2	0.1	—		
L 4.20 Promissory notes	0.3	1.8	-1.1	0.8	1.1	0.5	-0.5	-0.3	-0.2	0.3		
L 5.00 Long-term debt securities	1.7	2.7	0.8	1.2	0.7	0.9	—	0.5	-0.2	1.1		
L 7.00 Equity (b)	4.4	1.7	0.9	—	0.2	0.7	0.7	-0.2	0.8	0.8		
L 8.00 Other financial claims	1.8	—	1.4	-0.4	0.6	0.3	-0.6	1.2	-0.2	-0.3		

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

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

**TABLE 23. FINANCIAL TRANSACTIONS OF
COMMONWEALTH GENERAL GOVERNMENT (a)
(\$ billion)**

	<i>Net transactions during period</i>										
			<i>1992-93</i>			<i>1993-94</i>			<i>1994-95</i>		
	<i>1992-93</i>	<i>1993-94</i>	<i>June</i>	<i>Sept.</i>	<i>Dec.</i>	<i>Mar.</i>	<i>June</i>	<i>Sept.</i>	<i>Dec.</i>	<i>Mar.</i>	
Change in Financial Position	-22.4	-21.5	-3.6	-1.9	-11.0	-4.3	-4.2	-4.1	-7.5	-3.1	
A 1.00 Total financial assets	-4.3	-6.3	-1.8	1.7	-5.3	-1.7	-1.0	—	-1.0	-1.1	
<i>A 2.00 Cash and deposits accepted by:</i>	<i>—</i>	<i>—</i>	<i>-0.1</i>	<i>2.4</i>	<i>-2.3</i>	<i>-1.3</i>	<i>1.1</i>	<i>0.5</i>	<i>-0.7</i>	<i>-0.7</i>	
2.10 Reserve Bank of Australia (b)	-0.2	-0.1	—	2.5	-2.2	-1.5	1.1	0.6	-1.1	-0.5	
2.21 Banks	0.2	0.1	—	—	—	0.2	—	-0.1	0.3	-0.3	
<i>A 3.00 Loans and placements borrowed by:</i>	<i>-3.7</i>	<i>-3.9</i>	<i>-1.8</i>	<i>-0.6</i>	<i>-1.5</i>	<i>-0.5</i>	<i>-1.3</i>	<i>-0.3</i>	<i>-0.4</i>	<i>-0.4</i>	
1.11 Commonwealth Public Trading Enterprises	-1.3	-1.5	—	-0.3	-0.5	—	-0.7	-0.3	—	—	
3.20 State and Local General Government	-2.4	-2.4	-1.8	-0.4	-1.0	-0.4	-0.6	—	-0.4	-0.3	
<i>A 7.00 Equities issued by:</i>	<i>-0.7</i>	<i>-2.5</i>	<i>—</i>	<i>—</i>	<i>-1.7</i>	<i>—</i>	<i>-0.8</i>	<i>—</i>	<i>—</i>	<i>—</i>	
1.11 Commonwealth Public Trading Enterprises (c)	-0.7	-0.8	—	—	—	—	-0.8	—	—	—	
2.21 Banks (d)	—	-1.7	—	—	-1.7	—	—	—	—	—	
A 9.50 Foreign equities	0.1	0.2	—	—	0.2	—	—	—	0.2	—	
A 9.60 Other foreign claims	-0.1	-0.1	—	—	—	—	—	—	—	—	
L 1.00 Total liabilities	18.1	15.1	1.8	3.6	5.7	2.6	3.2	4.2	6.5	2.0	
L 3.00 Loans and placements	-0.2	—	—	—	-0.2	—	—	—	—	—	
L 4.30 Treasury Notes	1.7	0.6	-0.4	-2.4	0.8	1.8	0.3	2.2	1.6	-4.4	
L 5.00 Long-term debt securities	16.6	14.4	2.3	6.0	4.9	0.8	2.8	2.1	4.6	6.4	
L 8.00 Other financial claims (b)	—	—	—	—	0.2	—	—	—	0.2	—	

(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 market values.

**TABLE 24. FINANCIAL TRANSACTIONS OF
STATE AND LOCAL GENERAL GOVERNMENT (a)
(\$ billion)**

	<i>Net transactions during period</i>									
	1992-93		1993-94				1994-95			
	1992-93	1993-94	June	Sept.	Dec.	Mar.	June	Sept.	Dec.	Mar.
Change in Financial Position	0.5	-5.0	—	-3.3	-0.7	-1.9	0.9	4.0	-1.3	4.2
A 1.00 Total financial assets	3.2	2.3	-2.2	2.1	1.0	1.6	-2.5	3.4	1.1	0.3
<i>A 2.00 Cash and deposits accepted by:</i>	<i>2.5</i>	<i>-1.1</i>	<i>2.4</i>	<i>-1.3</i>	<i>-0.2</i>	<i>1.0</i>	<i>-0.6</i>	<i>0.5</i>	<i>0.1</i>	<i>—</i>
2.10 Reserve Bank of Australia	0.2	-0.3	0.3	-0.3	—	—	—	—	—	—
2.21 Banks	2.4	-0.8	1.7	-0.7	-0.4	0.9	-0.6	0.3	—	—
2.22 Non-bank Deposit Taking Institutions	—	—	0.4	-0.2	0.2	—	—	0.2	—	-0.1
<i>A 3.00 Loans and placements borrowed by:</i>	<i>-0.7</i>	<i>-0.9</i>	<i>-2.2</i>	<i>-2.5</i>	<i>1.5</i>	<i>—</i>	<i>0.2</i>	<i>1.7</i>	<i>0.5</i>	<i>—</i>
1.12 State and Local Public Trading Enterprises	1.9	-0.6	-0.4	-1.9	0.9	0.3	0.1	0.6	-0.2	0.1
1.20 Private Corporate Trading Enterprises	0.2	—	0.1	-0.2	0.2	-0.2	0.3	-0.3	0.1	0.1
2.30 Life Offices and Superannuation Funds	-0.2	—	—	—	—	—	—	—	—	—
2.40 Other Financial Institutions	-2.6	-0.2	-1.9	-0.4	0.4	—	-0.2	1.4	0.6	-0.2
4.00 Households and Unincorporated Businesses	0.2	-0.2	—	—	—	—	-0.1	—	—	—
<i>A 4.10 Bills of exchange issued by:</i>	<i>0.2</i>	<i>2.0</i>	<i>-0.9</i>	<i>2.4</i>	<i>-0.2</i>	<i>—</i>	<i>—</i>	<i>-0.2</i>	<i>-0.5</i>	<i>0.2</i>
1.20 Private Corporate Trading Enterprises	0.2	1.6	-0.7	2.0	-0.3	—	—	-0.2	-0.4	0.1
2.40 Other Financial Institutions	—	0.1	—	0.1	—	—	—	—	—	—
4.00 Households and Unincorporated Businesses	—	0.1	—	0.2	—	—	—	—	—	—
<i>A 4.20 Promissory notes issued by:</i>	<i>0.4</i>	<i>0.2</i>	<i>-2.0</i>	<i>2.1</i>	<i>-0.1</i>	<i>0.2</i>	<i>-2.0</i>	<i>1.1</i>	<i>0.6</i>	<i>1.2</i>
1.11 Commonwealth Public Trading Enterprises	—	—	-0.4	0.5	—	—	-0.4	0.2	0.1	0.3
1.12 State and Local Public Trading Enterprises	0.4	—	—	—	—	—	—	—	—	—
1.20 Private Corporate Trading Enterprises	—	—	—	0.1	-0.1	—	—	—	—	—
2.22 Non-bank Deposit Taking Institutions	0.2	0.1	-0.7	1.0	—	—	-0.9	0.6	0.3	1.0
2.40 Other Financial Institutions	-0.2	—	-0.8	0.5	—	0.1	-0.6	0.2	0.1	—
<i>A 4.30 Commonwealth Government Treasury Notes</i>	<i>0.5</i>	<i>—</i>	<i>0.1</i>	<i>—</i>	<i>—</i>	<i>—</i>	<i>—</i>	<i>-0.5</i>	<i>—</i>	<i>—</i>
<i>A 4.40 Bank certificates of deposit</i>	<i>0.6</i>	<i>-0.2</i>	<i>0.2</i>	<i>0.8</i>	<i>0.3</i>	<i>-0.4</i>	<i>-0.9</i>	<i>0.9</i>	<i>1.0</i>	<i>-0.6</i>
<i>A 5.00 Long-term debt securities issued by:</i>	<i>1.4</i>	<i>2.0</i>	<i>-0.1</i>	<i>0.9</i>	<i>—</i>	<i>0.5</i>	<i>0.7</i>	<i>0.2</i>	<i>0.1</i>	<i>-0.5</i>
1.11 Commonwealth Public Trading Enterprises	0.4	—	-0.3	—	—	—	—	—	—	-0.3
1.12 State and Local Public Trading Enterprises	0.5	0.3	0.9	1.2	-0.5	-0.4	—	—	—	—
2.21 Banks	—	0.5	-0.6	—	—	0.1	0.4	-0.1	—	—
2.22 Non-bank Deposit Taking Institutions	-0.4	0.5	-0.6	—	—	—	0.3	-0.1	—	—
2.40 Other Financial Institutions	0.5	-0.2	0.1	-0.1	—	—	—	—	—	—
3.10 Commonwealth General Government	0.4	0.9	0.4	-0.1	0.4	0.6	—	0.5	0.3	-0.1
<i>A 7.00 Equities issued by:</i>	<i>-1.4</i>	<i>-0.5</i>	<i>—</i>	<i>-0.2</i>	<i>-0.3</i>	<i>—</i>	<i>—</i>	<i>0.2</i>	<i>-0.6</i>	<i>—</i>
1.12 State and Local Public Trading Enterprises (b)	-0.3	-0.5	—	-0.2	-0.3	—	—	—	—	—
2.21 Banks (c)	—	—	—	—	—	—	—	—	-0.6	—
2.40 Other Financial Institutions (b)	-1.1	—	—	—	—	—	—	0.2	—	—
A 8.00 Other financial claims	-0.2	0.2	0.2	-0.2	0.3	0.5	-0.3	0.3	-0.1	0.1
A 9.30 Foreign loans	—	—	—	0.2	-0.1	—	—	-0.1	—	—
A 9.40 Foreign debt securities	—	0.5	—	—	—	—	0.5	-0.5	—	—
L 1.00 Total liabilities	2.7	7.2	-2.3	5.4	1.7	3.5	-3.4	-0.6	2.4	-3.9
L 3.00 Loans and placements	-2.3	-1.9	-3.8	1.7	-1.0	-1.3	-1.4	0.3	-0.4	-1.0
L 4.10 Bills of exchange	—	—	—	—	—	—	—	—	-0.1	—
L 4.20 Promissory notes	3.4	-0.8	1.2	4.4	—	-0.7	-4.5	-2.2	1.8	-1.0
L 5.00 Long-term debt securities	2.2	9.3	0.8	-0.5	2.4	5.6	1.7	1.7	1.0	-1.8
L 8.00 Other financial claims	-0.5	0.7	-0.5	-0.3	0.3	-0.1	0.8	-0.5	—	-0.2

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

(b) Estimate of transactions based on book values.

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

**TABLE 25. FINANCIAL TRANSACTIONS OF
HOUSEHOLDS AND UNINCORPORATED BUSINESSES (a)**
(\$ billion)

	Net transactions during period									
	1992-93		1993-94				1994-95			
	1992-93	1993-94	June	Sept.	Dec.	Mar.	June	Sept.	Dec.	Mar.
Change in Financial Position	12.7	-2.7	-1.4	0.3	1.2	-1.3	-2.9	-6.3	2.3	-2.3
A 1.00 Total financial assets	21.7	24.5	2.9	5.3	7.2	4.5	7.5	0.8	8.8	2.5
<i>A 2.00 Cash and deposits accepted by:</i>	<i>8.1</i>	<i>12.7</i>	<i>1.3</i>	<i>2.5</i>	<i>4.8</i>	<i>2.4</i>	<i>3.1</i>	<i>0.8</i>	<i>3.0</i>	<i>-0.2</i>
2.10 Reserve Bank of Australia (b)	0.6	0.6	0.2	0.3	0.2	0.1	—	0.1	0.1	—
2.21 Banks	6.4	9.0	0.6	1.1	4.0	1.9	2.0	0.5	2.8	-0.7
2.22 Non-bank Deposit Taking Institutions	1.2	2.9	0.5	1.1	0.5	0.3	1.0	0.2	—	0.5
<i>A 3.00 Loans and placements borrowed by:</i>	<i>-0.2</i>	<i>0.8</i>	<i>-0.8</i>	<i>0.6</i>	<i>0.2</i>	<i>-0.1</i>	<i>—</i>	<i>-0.3</i>	<i>-0.1</i>	<i>—</i>
1.12 State and Local Public Trading Enterprises	-0.1	—	—	—	—	—	—	—	—	—
2.30 Life Offices and Superannuation Funds	0.4	—	—	-0.1	0.2	—	—	-0.2	0.1	—
2.40 Other Financial Institutions	-0.5	0.8	-0.8	0.8	—	—	—	—	-0.2	0.1
<i>A 4.10 Bills of exchange issued by:</i>	<i>-1.9</i>	<i>0.7</i>	<i>-0.8</i>	<i>0.7</i>	<i>-0.4</i>	<i>—</i>	<i>0.3</i>	<i>1.0</i>	<i>—</i>	<i>0.9</i>
1.20 Private Corporate Trading Enterprises	-1.6	0.6	-0.7	0.6	-0.4	—	0.2	0.9	—	0.8
2.40 Other Financial Institutions	-0.2	—	—	—	—	—	—	—	—	—
<i>A 4.40 Bank certificates of deposit</i>	<i>-0.2</i>	<i>0.6</i>	<i>0.2</i>	<i>0.7</i>	<i>-1.0</i>	<i>2.0</i>	<i>-1.1</i>	<i>-0.2</i>	<i>-0.2</i>	<i>1.2</i>
<i>A 5.00 Long-term debt securities issued by:</i>	<i>-3.4</i>	<i>-1.5</i>	<i>—</i>	<i>-1.8</i>	<i>—</i>	<i>0.6</i>	<i>-0.2</i>	<i>-0.4</i>	<i>0.8</i>	<i>0.7</i>
1.11 Commonwealth Public Trading Enterprises	—	-0.7	0.5	-0.9	—	—	0.2	—	0.7	0.6
2.21 Banks	-0.1	-0.7	-0.1	-0.3	-0.3	—	-0.1	-0.3	—	-0.3
2.22 Non-bank Deposit Taking Institutions	-0.2	-0.2	-0.1	-0.6	—	0.3	-0.1	—	0.2	0.2
2.40 Other Financial Institutions	-0.9	0.1	-0.3	—	—	0.3	-0.2	—	—	0.2
3.10 Commonwealth General Government	-0.2	—	—	—	—	—	—	—	—	—
3.20 State and Local General Government	-2.0	0.1	—	—	0.3	-0.2	—	—	—	—
<i>A 6.10 Tech. reserves of life offices & pension funds</i>	<i>8.2</i>	<i>6.2</i>	<i>1.2</i>	<i>-0.4</i>	<i>-0.4</i>	<i>3.2</i>	<i>3.7</i>	<i>1.9</i>	<i>1.8</i>	<i>-0.7(c)</i>
<i>A 7.00 Equities issued by: (c)</i>	<i>10.8</i>	<i>5.2</i>	<i>2.1</i>	<i>3.1</i>	<i>3.8</i>	<i>-3.4</i>	<i>1.6</i>	<i>-1.9</i>	<i>3.4</i>	<i>0.4</i>
1.20 Private Corporate Trading Enterprises	2.4	1.6	1.0	1.0	0.6	-2.1	2.1	-1.6	1.9	0.1
2.21 Banks	3.8	3.4	0.5	2.0	3.1	-1.3	-0.5	-0.1	0.8	0.2
2.22 Non-bank Deposit Taking Institutions	0.3	-0.1	—	-0.1	-0.1	—	0.1	—	0.3	—
2.40 Other Financial Institutions	4.3	0.3	0.6	0.2	0.2	—	—	-0.2	0.4	—
<i>A 7.10 Growers' equity in marketing schemes</i>	<i>0.3</i>	<i>-0.2</i>	<i>-0.2</i>	<i>-0.1</i>	<i>0.1</i>	<i>-0.3</i>	<i>—</i>	<i>-0.1</i>	<i>—</i>	<i>0.1</i>
L 1.00 Total liabilities	9.1	27.2	4.3	5.0	6.0	5.8	10.4	7.1	6.5	4.8
L 3.00 Loans and placements	9.1	27.0	4.4	5.0	6.0	5.6	10.3	7.2	6.5	5.0
L 4.10 Bills of exchange	—	0.2	-0.1	—	—	0.1	0.1	-0.1	—	-0.1

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

(b) Estimate of changes in note holdings.

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

**TABLE 26. FINANCIAL TRANSACTIONS OF
REST OF WORLD
(\$ billion)**

	<i>Net transactions during period</i>										
			<i>1992-93</i>			<i>1993-94</i>			<i>1994-95</i>		
	<i>1992-93</i>	<i>1993-94</i>	<i>June</i>	<i>Sept.</i>	<i>Dec.</i>	<i>Mar.</i>	<i>June</i>	<i>Sept.</i>	<i>Dec.</i>	<i>Mar.</i>	
Change in Financial Position	15.5	14.7	8.3	4.0	4.9	3.7	2.1	4.8	2.6	1.5	
A 1.00 Total financial assets	19.3	25.6	8.8	6.9	8.6	6.1	4.1	0.8	0.6	2.0	
<i>A 2.00 Cash and deposits accepted by:</i>	<i>0.2</i>	<i>0.9</i>	<i>0.5</i>	<i>-0.3</i>	<i>0.2</i>	<i>0.3</i>	<i>0.8</i>	<i>-0.4</i>	<i>-0.4</i>	<i>0.9</i>	
2.21 Banks	0.1	1.0	0.5	-0.3	0.2	0.2	0.9	-0.5	-0.4	0.9	
<i>A 3.00 Loans and placements borrowed by:</i>	<i>1.7</i>	<i>-0.6</i>	<i>-1.4</i>	<i>-1.4</i>	<i>1.6</i>	<i>-4.1</i>	<i>3.2</i>	<i>-0.6</i>	<i>-3.2</i>	<i>-1.9</i>	
1.11 Commonwealth Public Trading Enterprises	-0.2	-0.3	—	-0.1	—	—	—	-0.3	-0.3	-0.3	
1.12 State and Local Public Trading Enterprises	—	-0.1	—	—	—	—	—	—	—	—	
1.20 Private Corporate Trading Enterprises	-0.9	-3.2	-0.9	-0.9	-0.8	-0.3	-1.2	-1.9	-0.6	-0.2	
2.21 Banks	3.2	2.2	0.2	-0.5	2.5	-3.3	3.4	-0.2	-1.2	-0.6	
2.22 Non-bank Deposit Taking Institutions	-0.5	-0.6	-0.5	—	-0.5	-0.5	0.5	0.9	-0.3	-1.1	
2.40 Other Financial Institutions	0.2	0.8	—	0.4	0.4	-0.5	0.6	0.8	-1.0	0.5	
3.20 State and Local General Government	-0.1	0.6	-0.3	—	0.2	0.5	—	0.2	0.2	—	
<i>A 4.10 Bills of exchange issued by:</i>	<i>0.6</i>	<i>-0.4</i>	<i>0.5</i>	<i>0.1</i>	<i>-0.2</i>	<i>-0.4</i>	<i>—</i>	<i>-0.1</i>	<i>—</i>	<i>—</i>	
1.20 Private Corporate Trading Enterprises	0.6	-0.4	0.4	—	-0.3	-0.3	—	—	—	—	
<i>A 4.20 Promissory notes issued by:</i>	<i>4.1</i>	<i>-5.4</i>	<i>3.8</i>	<i>3.0</i>	<i>-0.8</i>	<i>-0.7</i>	<i>-6.9</i>	<i>-1.0</i>	<i>0.4</i>	<i>0.6</i>	
1.11 Commonwealth Public Trading Enterprises	0.7	-1.0	0.3	-0.5	0.1	0.2	-0.8	—	0.1	0.4	
1.12 State and Local Public Trading Enterprises	-0.2	—	—	—	—	—	—	—	—	—	
1.20 Private Corporate Trading Enterprises	-1.1	-3.6	0.8	-0.3	-1.9	-0.7	-0.7	—	-0.6	-0.4	
2.22 Non-bank Deposit Taking Institutions	-0.6	-1.8	0.3	—	—	—	-1.7	2.0	-1.7	1.1	
2.40 Other Financial Institutions	0.5	1.3	—	—	0.8	0.5	—	—	-0.4	0.2	
3.20 State and Local General Government	4.8	-0.3	2.3	3.7	0.2	-0.6	-3.6	-3.1	2.9	-0.8	
<i>A 4.30 Commonwealth Government Treasury Notes</i>	<i>-0.3</i>	<i>-0.2</i>	<i>-0.2</i>	<i>—</i>	<i>-0.2</i>	<i>-0.4</i>	<i>0.5</i>	<i>-0.4</i>	<i>—</i>	<i>—</i>	
<i>A 4.40 Bank certificates of deposit</i>	<i>0.5</i>	<i>0.6</i>	<i>0.9</i>	<i>1.3</i>	<i>-2.7</i>	<i>1.2</i>	<i>0.7</i>	<i>-2.3</i>	<i>-2.2</i>	<i>1.7</i>	
<i>A 5.00 Long-term debt securities issued by:</i>	<i>8.0</i>	<i>11.2</i>	<i>4.5</i>	<i>-0.3</i>	<i>5.6</i>	<i>4.5</i>	<i>1.4</i>	<i>3.8</i>	<i>6.4</i>	<i>-0.2</i>	
1.11 Commonwealth Public Trading Enterprises	-0.8	—	—	-0.4	0.5	—	—	-0.2	-0.2	—	
1.12 State and Local Public Trading Enterprises	-0.5	-0.5	—	—	-0.2	—	-0.3	—	—	—	
1.20 Private Corporate Trading Enterprises	2.6	-2.7	1.4	-0.4	-0.2	-1.1	-1.0	-0.8	-0.5	0.3	
2.21 Banks	0.2	5.4	—	1.0	1.0	1.9	1.5	-1.4	1.8	—	
2.22 Non-bank Deposit Taking Institutions	-1.0	-0.2	-0.2	—	0.1	-0.3	—	0.5	0.8	-0.5	
2.40 Other Financial Institutions	0.3	1.2	—	—	0.6	0.4	0.2	0.5	-0.2	0.6	
3.10 Commonwealth General Government	3.7	3.8	1.5	-1.1	2.1	2.3	0.6	3.7	3.2	-0.6	
3.20 State and Local General Government	3.4	4.0	1.9	0.5	1.7	1.4	0.4	1.5	1.6	0.2	
<i>A 7.00 Equities issued by:</i>	<i>4.2</i>	<i>18.2</i>	<i>0.5</i>	<i>4.5</i>	<i>4.6</i>	<i>5.7</i>	<i>3.5</i>	<i>2.6</i>	<i>-0.6</i>	<i>0.8</i>	
1.20 Private Corporate Trading Enterprises	2.9	16.4	0.4	4.1	3.9	5.1	3.3	2.7	-0.9	1.0	
2.21 Banks	—	1.0	—	0.3	0.3	0.4	—	—	—	-0.1	
2.22 Non-bank Deposit Taking Institutions	0.6	0.2	—	—	0.2	—	—	—	0.3	—	
2.30 Life Offices and Superannuation Funds	0.1	—	—	—	—	—	—	—	—	—	
2.40 Other Financial Institutions	0.6	0.5	—	0.1	0.2	0.1	—	—	—	—	
<i>A 8.00 Other financial claims</i>	<i>0.3</i>	<i>1.4</i>	<i>-0.3</i>	<i>0.1</i>	<i>0.6</i>	<i>—</i>	<i>0.8</i>	<i>-0.8</i>	<i>—</i>	<i>—</i>	
L 1.00 Total liabilities (including equity)	3.8	10.9	0.6	2.9	3.7	2.3	2.0	-4.1	-2.0	0.4	
L 9.10 International reserves	-4.0	1.1	0.3	0.7	—	-0.3	0.5	-0.5	-0.9	0.5	
L 9.20 Foreign deposits	-0.6	—	0.3	—	-0.2	0.1	-0.1	0.2	-0.2	0.4	
L 9.30 Foreign loans	2.2	4.7	0.3	-0.2	-0.1	1.4	3.7	-1.6	0.3	-0.4	
L 9.40 Foreign debt securities	4.3	-2.7	-0.2	—	1.1	0.1	-4.0	0.5	-1.0	0.9	
L 9.50 Foreign equities	1.8	7.4	-0.5	2.2	2.6	1.3	1.3	-2.1	-0.4	-0.8	
L 9.60 Other foreign claims	—	0.5	0.3	—	0.3	-0.4	0.5	-0.7	0.1	-0.2	

TABLE 27A. FLOW OF FUNDS MATRIX JUNE QUARTER 1993
(\$ billion)

	<i>Net transactions during the period</i>						
	<i>1.00</i>	<i>2.00</i>	<i>3.00</i>	<i>4.00</i>	<i>5.00</i>	<i>9.00</i>	<i>10.00</i>
	<i>Trading Enterprises</i>	<i>Financial Enterprises</i>	<i>General Government</i>	<i>Households & Uninc</i>	<i>Rest of World</i>	<i>Discrepancy</i>	<i>Total</i>
Capital Account							
<i>1.00 C Finance of gross accumulation</i>	8.3	3.0	0.3	4.3	—	—	15.9
<i>2.00 C Domestic Saving</i>	-0.2	2.3	-0.7	-1.4	—	—	—
<i>3.00 C Consumption of fixed capital</i>	7.6	0.7	1.9	5.7	—	—	15.9
<i>4.00 C Net capital transfers</i>	0.9	—	-1.0	—	—	—	—
<i>5.00 C Gross accumulation</i>	8.3	3.0	0.3	4.3	—	—	15.9
<i>6.00 C Gross fixed capital expenditure</i>	9.9	0.8	3.0	8.1	—	—	21.9
<i>7.00 C Increase in stocks</i>	-2.4	—	—	—	—	—	-2.4
<i>8.00 C Transactions in land and intangibles</i>	0.2	—	-0.1	—	—	—	—
<i>9.00 C Net Lending (a)</i>	0.7	2.2	-2.6	-3.8	3.5	—	-3.5
<i>Balancing item</i>	2.1	-8.3	-1.0	2.4	4.8	—	—
Financial Transactions Account							
<i>Change in Financial Position</i>	2.8	-6.2	-3.6	-1.4	8.3	—	—
<i>1.00 A Net Transactions in financial assets</i>	2.5	0.8	-2.8	2.9	8.8	—	12.2
<i>2.00 A Cash and deposits</i>	3.0	—	2.3	1.3	0.5	—	7.2
<i>3.00 A Loans and placements</i>	-0.3	2.0	-2.2	-0.8	-1.4	—	-2.7
<i>4.00 A Short-term debt securities</i>	—	-2.3	-2.6	-0.6	5.0	—	-0.5
<i>5.00 A Long-term debt securities</i>	—	-2.2	-0.5	—	4.5	—	1.8
<i>6.00 A Insurance technical reserves</i>	—	—	—	1.2	—	—	1.2
<i>7.00 A Equities</i>	0.1	0.6	—	1.9 (b)	0.5	—	3.0
<i>8.00 A Other Financial claims</i>	1.3	0.5	0.2	—	-0.3	—	1.7
<i>9.00 A Foreign claims</i>	-1.7	2.2	—	—	—	—	0.6
<i>1.00 L Net transactions in liabilities (including equity)</i>	-0.4	7.0	0.8	4.3	0.6	—	12.2
<i>2.00 L Cash and deposits</i>	—	7.2	—	—	—	—	7.2
<i>3.00 L Loans and placements</i>	-2.4	-2.7	-2.0	4.4	—	—	-2.7
<i>4.00 L Short-term debt securities</i>	-1.1	0.1	0.6	-0.1	—	—	-0.5
<i>5.00 L Long-term debt securities</i>	0.9	-1.8	2.7	—	—	—	1.8
<i>6.00 L Insurance technical reserves</i>	—	1.2	—	—	—	—	1.2
<i>7.00 L Equity (b)</i>	1.7	1.3	—	—	—	—	3.0
<i>8.00 L Other Financial claims</i>	0.5	1.7	-0.5	—	—	—	1.7
<i>9.00 L Foreign claims</i>	—	—	—	—	0.6	—	0.6

(a) The figure in column 10.00 is the total of domestic sectors only.

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

TABLE 27B. FLOW OF FUNDS MATRIX SEPTEMBER QUARTER 1993
(\$ billion)

	Net transactions during the period						10.00 Total
	1.00	2.00	3.00	4.00	5.00	9.00	
	Trading Enterprises	Financial Enterprises	General Government	Households & Uninc	Rest of World	Discrepancy	
Capital Account							
1.00 C Finance of gross accumulation	9.3	-1.8	-0.9	10.2	—	—	16.7
2.00 C Domestic Saving	1.3	-2.5	-2.4	4.4	—	—	0.6
3.00 C Consumption of fixed capital	7.7	0.7	1.9	5.8	—	—	16.0
4.00 C Net capital transfers	0.4	—	-0.4	—	—	—	—
5.00 C Gross accumulation	9.3	-1.8	-0.9	10.2	—	—	16.7
6.00 C Gross fixed capital expenditure	8.8	0.7	1.8	8.8	—	—	20.1
7.00 C Increase in stocks	0.2	—	—	-0.4	—	—	-0.1
8.00 C Transactions in land and intangibles	—	—	—	—	—	—	—
9.00 C Net Lending (a)	0.2	-2.5	-2.7	1.8	4.8	-1.5	-3.3
Balancing item	1.9	1.3	-2.5	-1.4	-0.8	1.5	—
Financial Transactions Account							
Change in Financial Position	2.1	-1.2	-5.2	0.3	4.0	—	—
1.00 A Net Transactions in financial assets	1.8	6.3	4.3	5.3	6.9	—	24.7
2.00 A Cash and deposits	-3.0	—	1.1	2.5	-0.3	—	0.2
3.00 A Loans and placements	1.1	4.3	-2.8	0.6	-1.4	—	1.8
4.00 A Short-term debt securities	-0.2	-2.9	5.3	1.4	4.3	—	7.9
5.00 A Long-term debt securities	—	5.5	1.0	-1.8	-0.3	—	4.4
6.00 A Insurance technical reserves	—	—	—	-0.4	—	—	-0.4
7.00 A Equities	—	0.7	-0.3	3.0 (b)	4.5	—	7.9
8.00 A Other Financial claims	—	—	-0.2	—	0.1	—	—
9.00 A Foreign claims	4.1	-1.2	—	—	—	—	2.9
1.00 L Net transactions in liabilities (including equity)	-0.2	7.5	9.5	5.0	2.9	—	24.7
2.00 L Cash and deposits	—	0.2	—	—	—	—	0.2
3.00 L Loans and placements	-5.6	0.3	2.1	5.0	—	—	1.8
4.00 L Short-term debt securities	1.5	4.4	2.1	—	—	—	7.9
5.00 L Long-term debt securities	-1.2	—	5.6	—	—	—	4.4
6.00 L Insurance technical reserves	—	-0.4	—	—	—	—	-0.4
7.00 L Equity (b)	5.5	2.4	—	—	—	—	7.9
8.00 L Other Financial claims	-0.3	0.6	-0.3	—	—	—	—
9.00 L Foreign claims	—	—	—	—	2.9	—	2.9

(a) The figure in column 10.00 is the total of domestic sectors only.

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

TABLE 27C. FLOW OF FUNDS MATRIX DECEMBER QUARTER 1993
(\$ billion)

	<i>Net transactions during the period</i>						
	<i>1.00</i>	<i>2.00</i>	<i>3.00</i>	<i>4.00</i>	<i>5.00</i>	<i>9.00</i>	<i>10.00</i>
	<i>Trading Enterprises</i>	<i>Financial Enterprises</i>	<i>General Government</i>	<i>Households & Uninc</i>	<i>Rest of World</i>	<i>Discrepancy</i>	<i>Total</i>
Capital Account							
<i>1.00 C Finance of gross accumulation</i>	11.3	1.4	-5.8	13.7	—	—	20.6
<i>2.00 C Domestic Saving</i>	2.9	0.7	-6.9	7.8	—	—	4.4
<i>3.00 C Consumption of fixed capital</i>	7.7	0.7	1.9	5.9	—	—	16.2
<i>4.00 C Net capital transfers</i>	0.7	—	-0.8	—	—	—	—
<i>5.00 C Gross accumulation</i>	11.3	1.4	-5.8	13.7	—	—	20.6
<i>6.00 C Gross fixed capital expenditure</i>	9.5	0.8	2.3	9.4	—	—	22.1
<i>7.00 C Increase in stocks</i>	2.5	—	—	1.0	—	—	3.6
<i>8.00 C Transactions in land and intangibles</i>	0.3	—	-0.3	—	—	—	—
<i>9.00 C Net Lending (a)</i>	-1.1	0.6	-7.7	3.2	3.4	1.6	-5.0
<i>Balancing item</i>	-0.2	6.4	-4.0	-2.1	1.5	-1.6	—
Financial Transactions Account							
<i>Change in Financial Position</i>	-1.4	7.0	-11.7	1.2	4.9	—	—
<i>1.00 A Net Transactions in financial assets</i>	-0.3	12.3	-3.7	7.2	8.6	—	24.0
<i>2.00 A Cash and deposits</i>	0.5	—	-2.4	4.8	0.2	—	3.0
<i>3.00 A Loans and placements</i>	—	3.6	1.0	0.2	1.6	—	6.5
<i>4.00 A Short-term debt securities</i>	-0.9	0.9	—	-1.4	-4.0	—	-5.4
<i>5.00 A Long-term debt securities</i>	—	2.0	-0.5	—	5.6	—	7.1
<i>6.00 A Insurance technical reserves</i>	—	—	—	-0.4	—	—	-0.4
<i>7.00 A Equities</i>	—	0.1	-2.0	4.0 (b)	4.6	—	6.6
<i>8.00 A Other Financial claims</i>	0.2	2.0	0.3	—	0.6	—	3.0
<i>9.00 A Foreign claims</i>	-0.1	3.6	0.1	—	—	—	3.7
<i>1.00 L Net transactions in liabilities (including equity)</i>	1.0	5.4	8.0	6.0	3.7	—	24.0
<i>2.00 L Cash and deposits</i>	—	2.9	—	—	—	—	3.0
<i>3.00 L Loans and placements</i>	-1.9	2.6	-0.2	6.0	—	—	6.5
<i>4.00 L Short-term debt securities</i>	-3.2	-3.1	0.8	—	—	—	-5.4
<i>5.00 L Long-term debt securities</i>	-1.3	1.5	6.9	—	—	—	7.1
<i>6.00 L Insurance technical reserves</i>	—	-0.4	—	—	—	—	-0.4
<i>7.00 L Equity (b)</i>	4.6	2.0	—	—	—	—	6.6
<i>8.00 L Other Financial claims</i>	2.9	-0.3	0.5	—	—	—	3.0
<i>9.00 L Foreign claims</i>	—	—	—	—	3.7	—	3.7

(a) The figure in column 10.00 is the total of domestic sectors only.

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

TABLE 27D. FLOW OF FUNDS MATRIX MARCH QUARTER 1994
(\$ billion)

	Net transactions during the period						10.00 Total
	1.00	2.00	3.00	4.00	5.00	9.00	
	Trading Enterprises	Financial Enterprises	General Government	Households & Uninc	Rest of World	Discrepancy	
Capital Account							
1.00 C Finance of gross accumulation	8.6	3.4	-2.3	8.3	—	—	18.0
2.00 C Domestic Saving	0.2	2.7	-3.7	2.4	—	—	1.6
3.00 C Consumption of fixed capital	7.8	0.7	1.9	5.9	—	—	16.3
4.00 C Net capital transfers	0.6	—	-0.6	—	—	—	—
5.00 C Gross accumulation	8.6	3.4	-2.3	8.3	—	—	18.0
6.00 C Gross fixed capital expenditure	8.2	0.8	1.9	8.5	—	—	19.4
7.00 C Increase in stocks	-0.2	—	—	0.4	—	—	0.2
8.00 C Transactions in land and intangibles	—	—	—	—	—	—	—
9.00 C Net Lending (a)	0.6	2.6	-4.2	-0.6	2.7	-1.0	-1.6
Balancing item	-1.8	2.5	-2.1	-0.7	1.1	1.0	—
Financial Transactions Account							
Change in Financial Position	-1.3	5.1	-6.3	-1.3	3.7	—	—
1.00 A Net Transactions in financial assets	1.3	15.2	-0.3	4.5	6.1	—	26.7
2.00 A Cash and deposits	3.0	—	-0.3	2.4	0.3	—	5.4
3.00 A Loans and placements	-1.0	6.6	—	-0.1	-4.1	—	1.3
4.00 A Short-term debt securities	0.8	2.9	-0.3	2.0	-0.2	—	5.2
5.00 A Long-term debt securities	—	2.6	-0.1	0.6	4.5	—	7.6
6.00 A Insurance technical reserves	—	—	—	3.2	—	—	3.2
7.00 A Equities	—	1.9	—	-3.6 (b)	5.7	—	4.0
8.00 A Other Financial claims	-0.3	-2.4	0.5	—	—	—	-2.3
9.00 A Foreign claims	-1.1	3.5	-0.1	—	—	—	2.3
1.00 L Net transactions in liabilities (including equity)	2.6	10.1	6.0	5.8	2.3	—	26.7
2.00 L Cash and deposits	—	5.4	—	—	—	—	5.4
3.00 L Loans and placements	1.2	-4.7	-0.8	5.6	—	—	1.3
4.00 L Short-term debt securities	—	3.9	1.1	0.1	—	—	5.2
5.00 L Long-term debt securities	-1.0	2.8	5.8	—	—	—	7.6
6.00 L Insurance technical reserves	—	3.2	—	—	—	—	3.2
7.00 L Equity (b)	4.6	-0.7	—	—	—	—	4.0
8.00 L Other Financial claims	-2.3	0.2	-0.2	—	—	—	-2.3
9.00 L Foreign claims	—	—	—	—	2.3	—	2.3

(a) The figure in column 10.00 is the total of domestic sectors only.

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

TABLE 27E. FLOW OF FUNDS MATRIX JUNE QUARTER 1994
(\$ billion)

	<i>Net transactions during the period</i>						<i>10.00</i>
	<i>1.00</i>	<i>2.00</i>	<i>3.00</i>	<i>4.00</i>	<i>5.00</i>	<i>9.00</i>	
	<i>Trading</i> <i>Enterprises</i>	<i>Financial</i> <i>Enterprises</i>	<i>General</i> <i>Government</i>	<i>Households</i> <i>& Uninc</i>	<i>Rest of</i> <i>World</i>	<i>Discrepancy</i>	
Capital Account							
<i>1.00 C Finance of gross accumulation</i>	10.1	2.1	-0.5	6.6	—	—	18.3
<i>2.00 C Domestic Saving</i>	1.5	1.3	-1.7	0.6	—	—	1.8
<i>3.00 C Consumption of fixed capital</i>	7.9	0.7	1.9	6.0	—	—	16.5
<i>4.00 C Net capital transfers</i>	0.7	—	-0.8	—	—	—	—
<i>5.00 C Gross accumulation</i>	10.1	2.1	-0.5	6.6	—	—	18.3
<i>6.00 C Gross fixed capital expenditure</i>	10.9	0.9	3.0	9.7	—	—	24.5
<i>7.00 C Increase in stocks</i>	-1.8	—	—	-0.8	—	—	-2.7
<i>8.00 C Transactions in land and intangibles</i>	0.1	—	-0.1	—	—	—	—
<i>9.00 C Net Lending (a)</i>	0.9	1.2	-3.4	-2.2	4.3	-0.8	-3.5
<i>Balancing item</i>	5.2	-3.1	—	-0.7	-2.2	0.8	—
Financial Transactions Account							
<i>Change in Financial Position</i>	6.1	-1.9	-3.3	-2.9	2.1	—	—
<i>1.00 A Net Transactions in financial assets</i>	6.1	12.1	-2.9	7.5	4.1	—	26.9
<i>2.00 A Cash and deposits</i>	2.0	—	0.5	3.1	0.8	—	6.4
<i>3.00 A Loans and placements</i>	1.0	11.6	-0.5	—	3.2	—	15.4
<i>4.00 A Short-term debt securities</i>	0.8	0.4	-3.0	-0.8	-5.6	—	-8.2
<i>5.00 A Long-term debt securities</i>	—	2.3	0.7	-0.2	1.4	—	4.1
<i>6.00 A Insurance technical reserves</i>	—	—	—	3.7	—	—	3.7
<i>7.00 A Equities</i>	—	—	-0.8	1.7 (b)	3.5	—	4.4
<i>8.00 A Other Financial claims</i>	-0.1	-1.1	-0.3	—	0.8	—	-0.8
<i>9.00 A Foreign claims</i>	2.4	-0.9	0.5	—	—	—	2.0
<i>1.00 L Net transactions in liabilities (including equity)</i>	—	14.0	0.4	10.4	2.0	—	26.9
<i>2.00 L Cash and deposits</i>	—	6.4	—	—	—	—	6.4
<i>3.00 L Loans and placements</i>	—	5.7	-0.7	10.3	—	—	15.4
<i>4.00 L Short-term debt securities</i>	-0.5	-3.6	-4.2	0.1	—	—	-8.2
<i>5.00 L Long-term debt securities</i>	-2.5	2.0	4.5	—	—	—	4.1
<i>6.00 L Insurance technical reserves</i>	—	3.7	—	—	—	—	3.7
<i>7.00 L Equity (b)</i>	4.5	—	—	—	—	—	4.4
<i>8.00 L Other Financial claims</i>	-1.6	—	0.8	—	—	—	-0.8
<i>9.00 L Foreign claims</i>	—	—	—	—	2.0	—	2.0

(a) The figure in column 10.00 is the total of domestic sectors only.

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

TABLE 27F. FLOW OF FUNDS MATRIX SEPTEMBER QUARTER 1994
(\$ billion)

	Net transactions during the period						10.00 Total
	1.00	2.00	3.00	4.00	5.00	9.00	
	Trading Enterprises	Financial Enterprises	General Government	Households & Uninc	Rest of World	Discrepancy	
Capital Account							
1.00 C Finance of gross accumulation	11.0	0.7	-1.7	8.5	—	—	18.6
2.00 C Domestic Saving	2.6	—	-3.2	2.5	—	—	1.9
3.00 C Consumption of fixed capital	8.0	0.7	1.9	6.1	—	—	16.7
4.00 C Net capital transfers	0.5	—	-0.5	—	—	—	—
5.00 C Gross accumulation	11.0	0.7	-1.7	8.5	—	—	18.6
6.00 C Gross fixed capital expenditure	10.4	0.7	1.9	10.1	—	—	23.1
7.00 C Increase in stocks	1.1	—	—	0.2	—	—	1.4
8.00 C Transactions in land and intangibles	0.1	—	-0.1	—	—	—	—
9.00 C Net Lending (a)	-0.6	—	-3.5	-1.8	7.0	-1.2	-5.8
Balancing item	-4.4	6.5	3.4	-4.5	-2.2	1.2	—
Financial Transactions Account							
Change in Financial Position	-5.0	6.6	—	-6.3	4.8	—	—
1.00 A Net Transactions in financial assets	-2.0	11.2	3.4	0.8	0.8	—	14.2
2.00 A Cash and deposits	—	—	0.9	0.8	-0.4	—	1.2
3.00 A Loans and placements	-1.0	8.2	1.3	-0.3	-0.6	—	7.6
4.00 A Short-term debt securities	-1.1	4.1	1.7	0.8	-3.8	—	1.8
5.00 A Long-term debt securities	—	-2.1	-0.3	-0.4	3.8	—	0.9
6.00 A Insurance technical reserves	—	—	—	1.9	—	—	1.9
7.00 A Equities	—	2.0	0.2	-2.0 (b)	2.6	—	2.7
8.00 A Other Financial claims	1.2	1.5	0.3	—	-0.8	—	2.1
9.00 A Foreign claims	-1.0	-2.4	-0.7	—	—	—	-4.1
1.00 L Net transactions in liabilities (including equity)	3.0	4.7	3.5	7.1	-4.1	—	14.2
2.00 L Cash and deposits	—	1.2	—	—	—	—	1.2
3.00 L Loans and placements	-1.4	1.6	0.2	7.2	—	—	7.6
4.00 L Short-term debt securities	1.2	0.2	0.5	-0.1	—	—	1.8
5.00 L Long-term debt securities	-1.2	-1.1	3.3	—	—	—	0.9
6.00 L Insurance technical reserves	—	1.9	—	—	—	—	1.9
7.00 L Equity (b)	2.9	-0.1	—	—	—	—	2.7
8.00 L Other Financial claims	1.7	1.0	-0.5	—	—	—	2.1
9.00 L Foreign claims	—	—	—	—	-4.1	—	-4.1

(a) The figure in column 10.00 is the total of domestic sectors only.

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

TABLE 27G. FLOW OF FUNDS MATRIX DECEMBER QUARTER 1994
(\$ billion)

	Net transactions during the period						10.00 Total
	1.00	2.00	3.00	4.00	5.00	9.00	
	Trading Enterprises	Financial Enterprises	General Government	Households & Uninc	Rest of World	Discrepancy	
Capital Account							
1.00 C Finance of gross accumulation	12.3	2.3	-4.8	12.5	—	—	22.2
2.00 C Domestic Saving	3.6	1.5	-6.3	6.4	—	—	5.3
3.00 C Consumption of fixed capital	8.1	0.7	2.0	6.1	—	—	16.9
4.00 C Net capital transfers	0.6	—	-0.5	—	—	—	—
5.00 C Gross accumulation	12.3	2.3	-4.8	12.5	—	—	22.2
6.00 C Gross fixed capital expenditure	11.6	0.9	2.4	10.7	—	—	25.5
7.00 C Increase in stocks	1.9	—	—	1.1	—	—	2.9
8.00 C Transactions in land and intangibles	0.4	—	-0.4	—	—	—	—
9.00 C Net Lending (a)	-1.5	1.4	-6.9	0.7	5.5	0.8	-6.3
Balancing item	-1.0	5.0	-1.9	1.6	-2.9	-0.8	—
Financial Transactions Account							
Change in Financial Position	-2.5	6.4	-8.8	2.3	2.6	—	—
1.00 A Net Transactions in financial assets	2.8	11.3	0.2	8.8	0.6	—	23.7
2.00 A Cash and deposits	3.7	—	-0.6	3.0	-0.4	—	5.6
3.00 A Loans and placements	-0.1	9.0	0.5	-0.1	-3.2	—	6.0
4.00 A Short-term debt securities	-0.6	2.0	1.1	—	-1.8	—	0.7
5.00 A Long-term debt securities	-0.1	—	-0.1	0.8	6.4	—	7.0
6.00 A Insurance technical reserves	—	—	—	1.8	—	—	1.8
7.00 A Equities	—	2.8	-0.7	3.4 (b)	-0.6	—	5.0
8.00 A Other Financial claims	—	-0.4	-0.1	—	—	—	-0.5
9.00 A Foreign claims	—	-2.1	0.2	—	—	—	-2.0
1.00 L Net transactions in liabilities (including equity)	5.3	4.9	8.9	6.5	-2.0	—	23.7
2.00 L Cash and deposits	—	5.6	—	—	—	—	5.6
3.00 L Loans and placements	1.9	-2.4	—	6.5	—	—	6.0
4.00 L Short-term debt securities	0.7	-3.3	3.3	—	—	—	0.7
5.00 L Long-term debt securities	-0.8	2.5	5.4	—	—	—	7.0
6.00 L Insurance technical reserves	—	1.8	—	—	—	—	1.8
7.00 L Equity (b)	3.7	1.2	—	—	—	—	5.0
8.00 L Other Financial claims	-0.2	-0.5	0.2	—	—	—	-0.5
9.00 L Foreign claims	—	—	—	—	-2.0	—	-2.0

(a) The figure in column 10.00 is the total of domestic sectors only.

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

TABLE 27H. FLOW OF FUNDS MATRIX MARCH QUARTER 1995
(\$ billion)

	<i>Net transactions during the period</i>						
	<i>1.00</i>	<i>2.00</i>	<i>3.00</i>	<i>4.00</i>	<i>5.00</i>	<i>9.00</i>	<i>10.00</i>
	<i>Trading Enterprises</i>	<i>Financial Enterprises</i>	<i>General Government</i>	<i>Households & Uninc</i>	<i>Rest of World</i>	<i>Discrepancy</i>	<i>Total</i>
Capital Account							
<i>1.00 C Finance of gross accumulation</i>	7.9	3.1	1.0	7.0	—	—	19.0
<i>2.00 C Domestic Saving</i>	-0.8	2.3	-0.4	0.9	—	—	2.0
<i>3.00 C Consumption of fixed capital</i>	8.1	0.7	2.0	6.2	—	—	17.0
<i>4.00 C Net capital transfers</i>	0.6	—	-0.5	—	—	—	—
<i>5.00 C Gross accumulation</i>	7.9	3.1	1.0	7.0	—	—	19.0
<i>6.00 C Gross fixed capital expenditure</i>	9.9	0.8	2.0	9.0	—	—	21.8
<i>7.00 C Increase in stocks</i>	-0.4	—	—	0.3	—	—	—
<i>8.00 C Transactions in land and intangibles</i>	—	—	—	—	—	—	—
<i>9.00 C Net Lending (a)</i>	-1.7	2.2	-1.0	-2.3	5.4	-2.7	-2.7
<i>Balancing item</i>	1.8	-2.7	2.1	—	-3.9	2.7	—
Financial Transactions Account							
<i>Change in Financial Position</i>	0.1	-0.4	1.1	-2.3	1.5	—	—
<i>1.00 A Net Transactions in financial assets</i>	-0.5	1.9	-0.2	2.5	2.0	—	5.5
<i>2.00 A Cash and deposits</i>	-1.4	—	-0.8	-0.2	0.9	—	-1.5
<i>3.00 A Loans and placements</i>	1.1	3.9	—	—	-1.9	—	3.2
<i>4.00 A Short-term debt securities</i>	0.9	-7.4	0.8	2.1	2.3	—	-1.4
<i>5.00 A Long-term debt securities</i>	—	5.4	-0.4	0.7	-0.2	—	5.5
<i>6.00 A Insurance technical reserves</i>	—	—	—	-0.7 (b)	—	—	-0.7
<i>7.00 A Equities</i>	—	-0.7	—	0.5 (b)	0.8	—	0.7
<i>8.00 A Other Financial claims</i>	-0.7	-0.2	0.1	—	—	—	-0.7
<i>9.00 A Foreign claims</i>	-0.4	0.8	—	—	—	—	0.4
<i>1.00 L Net transactions in liabilities (including equity)</i>	-0.7	2.3	-1.4	4.8	0.4	—	5.5
<i>2.00 L Cash and deposits</i>	—	-1.5	—	—	—	—	-1.5
<i>3.00 L Loans and placements</i>	-0.5	-0.6	-0.6	5.0	—	—	3.2
<i>4.00 L Short-term debt securities</i>	-1.0	5.1	-5.3	-0.1	—	—	-1.4
<i>5.00 L Long-term debt securities</i>	0.6	0.1	4.8	—	—	—	5.5
<i>6.00 L Insurance technical reserves</i>	—	-0.7 (b)	—	—	—	—	-0.7
<i>7.00 L Equity (b)</i>	0.5	0.2	—	—	—	—	0.7
<i>8.00 L Other Financial claims</i>	-0.3	-0.2	-0.2	—	—	—	-0.7
<i>9.00 L Foreign claims</i>	—	—	—	—	0.4	—	0.4

(a) The figure in column 10.00 is the total of domestic sectors only.

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

TABLE 27I. FLOW OF FUNDS MATRIX FINANCIAL YEAR 1992-93
(\$ billion)

	<i>Net transactions during the period</i>						
	<i>1.00</i>	<i>2.00</i>	<i>3.00</i>	<i>4.00</i>	<i>5.00</i>	<i>9.00</i>	<i>10.00</i>
	<i>Trading Enterprises</i>	<i>Financial Enterprises</i>	<i>General Government</i>	<i>Households & Uninc</i>	<i>Rest of World</i>	<i>Discrepancy</i>	<i>Total</i>
Capital Account							
<i>1.00 C Finance of gross accumulation</i>	33.3	5.5	-10.9	35.7	—	—	63.6
<i>2.00 C Domestic Saving</i>	1.0	2.8	-15.9	13.1	—	—	1.0
<i>3.00 C Consumption of fixed capital</i>	30.0	2.7	7.4	22.6	—	—	62.7
<i>4.00 C Net capital transfers</i>	2.3	—	-2.4	—	—	—	—
<i>5.00 C Gross accumulation</i>	33.3	5.5	-10.9	35.7	—	—	63.6
<i>6.00 C Gross fixed capital expenditure</i>	36.6	3.2	9.2	31.7	—	—	80.7
<i>7.00 C Increase in stocks</i>	0.5	—	—	-0.2	—	—	0.3
<i>8.00 C Transactions in land and intangibles</i>	0.3	—	-0.3	—	—	—	—
<i>9.00 C Net Lending (a)</i>	-4.0	2.3	-19.8	4.2	14.3	3.0	-17.3
<i>Balancing item</i>	11.8	-16.4	-2.0	8.4	1.2	-3.0	—
Financial Transactions Account							
<i>Change in Financial Position</i>	7.7	-14.0	-21.9	12.7	15.5	—	—
<i>1.00 A Net Transactions in financial assets</i>	6.2	21.4	0.4	21.7	19.3	—	69.0
<i>2.00 A Cash and deposits</i>	3.5	—	2.5	8.1	0.2	—	14.3
<i>3.00 A Loans and placements</i>	0.9	2.9	-2.0	-0.2	1.7	—	3.4
<i>4.00 A Short-term debt securities</i>	0.6	-0.9	1.2	-2.1	4.9	—	3.6
<i>5.00 A Long-term debt securities</i>	—	11.0	1.0	-3.4	8.0	—	16.5
<i>6.00 A Insurance technical reserves</i>	—	—	—	8.2	—	—	8.2
<i>7.00 A Equities</i>	0.4	3.3	-2.1	11.1 (b)	4.2	—	17.0
<i>8.00 A Other Financial claims</i>	2.1	—	-0.2	—	0.3	—	2.2
<i>9.00 A Foreign claims</i>	-1.3	5.1	—	—	—	—	3.8
<i>1.00 L Net transactions in liabilities (including equity)</i>	-1.6	35.4	22.3	9.1	3.8	—	69.0
<i>2.00 L Cash and deposits</i>	—	14.2	—	—	—	—	14.3
<i>3.00 L Loans and placements</i>	-7.0	1.4	-0.2	9.1	—	—	3.4
<i>4.00 L Short-term debt securities</i>	-2.4	1.5	4.6	—	—	—	3.6
<i>5.00 L Long-term debt securities</i>	-0.3	-1.6	18.4	—	—	—	16.5
<i>6.00 L Insurance technical reserves</i>	—	8.2	—	—	—	—	8.2
<i>7.00 L Equity (b)</i>	7.9	9.0	—	—	—	—	17.0
<i>8.00 L Other Financial claims</i>	0.2	2.6	-0.6	—	—	—	2.2
<i>9.00 L Foreign claims</i>	—	—	—	—	3.8	—	3.8

(a) The figure in column 10.00 is the total of domestic sectors only.

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

TABLE 27J. FLOW OF FUNDS MATRIX FINANCIAL YEAR 1993-94
(\$ billion)

	<i>Net transactions during the period</i>						
	<i>1.00</i>	<i>2.00</i>	<i>3.00</i>	<i>4.00</i>	<i>5.00</i>	<i>9.00</i>	<i>10.00</i>
	<i>Trading Enterprises</i>	<i>Financial Enterprises</i>	<i>General Government</i>	<i>Households & Uninc</i>	<i>Rest of World</i>	<i>Discrepancy</i>	<i>Total</i>
Capital Account							
<i>1.00 C Finance of gross accumulation</i>	39.2	5.1	-9.5	38.8	—	—	73.6
<i>2.00 C Domestic Saving</i>	5.9	2.2	-14.6	15.1	—	—	8.5
<i>3.00 C Consumption of fixed capital</i>	31.0	2.8	7.6	23.6	—	—	65.1
<i>4.00 C Net capital transfers</i>	2.3	0.1	-2.5	—	—	—	—
<i>5.00 C Gross accumulation</i>	39.2	5.1	-9.5	38.8	—	—	73.6
<i>6.00 C Gross fixed capital expenditure</i>	37.5	3.3	8.9	36.3	—	—	86.0
<i>7.00 C Increase in stocks</i>	0.7	—	—	0.3	—	—	1.0
<i>8.00 C Transactions in land and intangibles</i>	0.5	—	-0.5	—	—	—	—
<i>9.00 C Net Lending (a)</i>	0.5	1.9	-18.0	2.1	15.2	-1.8	-13.4
<i>Balancing item</i>	5.0	7.1	-8.5	-4.8	-0.4	1.8	—
Financial Transactions Account							
<i>Change in Financial Position</i>	5.5	8.9	-26.5	-2.7	14.7	—	—
<i>1.00 A Net Transactions in financial assets</i>	8.9	46.0	-2.7	24.5	25.6	—	102.3
<i>2.00 A Cash and deposits</i>	2.5	—	-1.1	12.7	0.9	—	14.9
<i>3.00 A Loans and placements</i>	1.2	26.0	-2.4	0.8	-0.6	—	25.0
<i>4.00 A Short-term debt securities</i>	0.4	1.3	2.0	1.3	-5.5	—	-0.5
<i>5.00 A Long-term debt securities</i>	-0.1	12.4	1.1	-1.5	11.2	—	23.2
<i>6.00 A Insurance technical reserves</i>	—	—	—	6.2	—	—	6.2
<i>7.00 A Equities</i>	—	2.6	-3.0	5.1 (b)	18.2	—	22.8
<i>8.00 A Other Financial claims</i>	-0.3	-1.4	0.2	—	1.4	—	-0.2
<i>9.00 A Foreign claims</i>	5.3	5.0	0.6	—	—	—	10.9
<i>1.00 L Net transactions in liabilities (including equity)</i>	3.4	37.0	23.8	27.2	10.9	—	102.3
<i>2.00 L Cash and deposits</i>	—	14.9	—	—	—	—	14.9
<i>3.00 L Loans and placements</i>	-6.4	4.0	0.4	27.0	—	—	25.0
<i>4.00 L Short-term debt securities</i>	-2.1	1.5	-0.2	0.2	—	—	-0.5
<i>5.00 L Long-term debt securities</i>	-6.0	6.4	22.8	—	—	—	23.2
<i>6.00 L Insurance technical reserves</i>	—	6.2	—	—	—	—	6.2
<i>7.00 L Equity (b)</i>	19.2	3.7	—	—	—	—	22.8
<i>8.00 L Other Financial claims</i>	-1.3	0.4	0.8	—	—	—	-0.2
<i>9.00 L Foreign claims</i>	—	—	—	—	10.9	—	10.9

(a) The figure in column 10.00 is the total of domestic sectors only.

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

TABLE 28. THE DEPOSITS MARKET (a)
(\$ billion)

	<i>Amounts outstanding at end of quarter</i>									
	1990-91	1991-92	1992-93	1993-94			1994-95			
	<i>June</i>	<i>June</i>	<i>June</i>	<i>Sept.</i>	<i>Dec.</i>	<i>Mar.</i>	<i>June</i>	<i>Sept.</i>	<i>Dec.</i>	<i>Mar.</i>
Total deposits	277.6	281.3	297.3	295.8	298.0	304.2	313.8	317.3	324.3	321.4
Deposits accepted by:										
<i>Reserve Bank of Australia</i>	19.8	19.8	21.3	23.9	23.0	21.3	22.3	23.4	23.6	22.3
<i>Deposited by:</i>										
1.20 Private Corporate Trading Enterprises (b)	6.9	7.0	7.5	7.8	8.0	8.1	8.2	8.3	8.4	8.4
2.21 Banks	3.6	3.9	4.2	4.2	5.0	4.6	4.5	4.7	5.7	4.9
2.22 Non-bank Deposit Taking Institutions	—	—	—	—	0.1	—	—	—	—	—
3.10 Commonwealth General Government (c)	2.3	1.7	1.5	4.0	1.7	0.3	1.3	1.9	0.9	0.4
3.20 State and Local General Government	—	0.2	0.4	—	—	—	—	—	—	—
4.00 Households and Unincorporated Businesses (b)	6.9	7.0	7.5	7.8	8.0	8.1	8.2	8.3	8.4	8.4
5.00 Rest of World	—	—	—	—	—	0.1	—	—	—	—
Banks	181.3	188.5	212.7	209.2	211.8	217.4	225.7	230.5	236.8	236.1
<i>Deposited by:</i>										
1.11 Commonwealth Public Trading Enterprises	0.9	0.7	0.7	0.5	0.4	0.7	0.7	0.7	0.7	0.6
1.12 State and Local Public Trading Enterprises	1.8	3.3	2.9	1.8	1.8	2.1	2.3	2.3	2.5	2.2
1.20 Private Corporate Trading Enterprises	28.0	32.1	38.1	36.6	36.6	37.4	38.5	39.4	43.3	43.6
2.10 Reserve Bank of Australia	1.8	—	0.3	—	0.4	—	—	—	—	0.3
2.21 Banks	7.4	5.2	6.7	5.7	4.4	4.7	4.9	7.4	7.0	7.5
2.22 Non-bank Deposit Taking Institutions	2.5	4.0	4.7	4.8	4.4	4.8	5.1	4.0	4.0	4.5
2.30 Life Offices and Superannuation Funds	4.5	5.5	5.2	5.1	5.0	4.6	8.3	6.6	6.0	6.6
2.40 Other Financial Institutions	4.5	3.2	2.8	3.4	3.1	3.3	3.1	7.3	7.4	5.9
3.10 Commonwealth General Government	1.1	0.1	0.3	0.3	0.2	0.4	0.4	0.3	0.6	0.3
3.20 State and Local General Government	3.5	3.8	6.2	5.5	5.1	6.1	5.4	5.8	5.8	5.8
4.00 Households and Unincorporated Businesses	117.9	122.5	136.4	137.5	141.5	144.8	146.8	147.3	150.1	149.4
5.00 Rest of World	7.2	7.9	8.3	8.0	8.8	8.5	10.2	9.5	9.3	9.4
Non-bank Deposit Taking Institutions	75.2	71.8	62.0	61.3	61.9	64.1	64.4	62.0	62.4	61.5
<i>Deposited by:</i>										
1.12 State and Local Public Trading Enterprises	0.2	0.2	—	—	0.1	0.1	0.3	0.3	0.3	0.3
1.20 Private Corporate Trading Enterprises	14.3	11.3	9.2	8.8	8.8	10.2	10.7	9.4	8.6	7.7
2.21 Banks	16.2	14.3	15.3	13.8	14.7	16.9	15.3	13.6	14.9	13.6
2.22 Non-bank Deposit Taking Institutions	4.7	4.6	3.9	4.3	4.0	3.1	3.2	3.4	3.1	4.3
2.30 Life Offices and Superannuation Funds	5.6	6.4	4.7	4.7	4.0	3.9	4.3	4.8	4.5	4.6
2.40 Other Financial Institutions	2.4	1.9	2.3	2.1	2.0	2.5	2.5	1.9	2.2	1.8
3.20 State and Local General Government	0.7	0.9	0.9	0.6	0.8	0.9	0.9	1.1	1.1	1.0
4.00 Households and Unincorporated Businesses	31.2	32.1	25.8	26.9	27.4	26.4	27.4	27.5	27.6	28.1
Commonwealth General Government	1.3	1.3	1.3	1.3	1.4	1.4	1.4	1.4	1.5	1.5
<i>Deposited by:</i>										
1.20 Private Corporate Trading Enterprises (d)	0.6	0.6	0.6	0.6	0.7	0.7	0.7	0.7	0.7	0.7
2.10 Reserve Bank of Australia	—	0.1	0.1	—	—	—	—	—	—	—
4.00 Households and Unincorporated Businesses (d)	0.6	0.6	0.6	0.6	0.7	0.7	0.7	0.7	0.7	0.7

(a) Includes notes and coin on issue.

(b) Estimated holdings of notes issued by the Reserve Bank, see paragraph 90 of Explanatory Notes.

(c) Net balance on all accounts.

(d) Estimated holdings of coin issued by the Commonwealth Government, see paragraph 90 of Explanatory Notes.

TABLE 29. THE LOANS MARKET (a)
(**\$ billion**)

	<i>Amounts outstanding at end of quarter</i>														
	1990-91			1991-92			1992-93			1993-94			1994-95		
	June	June	June	Sept.	Dec.	Mar.	June	Sept.	Dec.	Mar.					
Total loans and placements	583.0	600.9	622.9	639.6	646.4	643.7	652.6	660.3	663.3	670.8					
Borrowed by:															
<i>Commonwealth Public Trading Enterprises from:</i>	7.5	7.0	5.7	5.3	4.2	4.1	3.7	2.9	2.5	2.8					
1.20 Private Corporate Trading Enterprises	—	0.1	0.1	—	0.1	0.1	—	—	—	—					
2.21 Banks	1.3	0.8	1.2	1.2	0.9	0.7	0.5	0.3	0.3	0.5					
2.22 Non-bank Deposit Taking Institutions	—	—	—	—	—	—	0.1	0.2	0.2	0.2					
3.10 Commonwealth General Government	3.7	3.5	2.2	1.9	1.4	1.4	1.3	1.0	1.0	0.9					
5.00 Rest of World	2.5	2.4	1.9	1.8	1.7	1.7	1.6	1.3	1.0	1.1					
<i>State and Local Public Trading Enterprises from:</i>	38.1	40.3	41.5	45.0	45.8	45.9	46.1	46.3	46.0	46.0					
1.20 Private Corporate Trading Enterprises	0.5	0.5	0.4	0.3	0.3	0.3	0.3	0.2	0.2	0.1					
2.21 Banks	0.6	0.6	0.3	0.2	0.3	0.2	0.3	0.3	0.3	0.2					
2.22 Non-bank Deposit Taking Institutions	0.2	0.2	0.2	0.2	0.2	0.2	0.2	—	—	—					
2.30 Life Offices and Superannuation Funds	0.1	0.1	0.1	0.1	0.1	0.1	0.1	—	—	—					
2.40 Other Financial Institutions	0.5	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2					
3.10 Commonwealth General Government	4.0	3.8	3.8	3.8	3.8	3.8	3.7	3.7	3.7	3.7					
3.20 State and Local General Government	31.0	34.2	36.0	39.6	40.5	40.8	41.0	41.5	41.4	41.5					
4.00 Households and Unincorporated Businesses	—	0.1	—	—	—	—	—	—	—	—					
5.00 Rest of World	1.1	0.6	0.6	0.5	0.4	0.4	0.4	0.3	0.3	0.3					
<i>Private Corporate Trading Enterprises from:</i>	173.0	161.4	157.5	154.9	151.8	152.5	153.0	151.7	154.0	154.7					
1.11 Commonwealth Public Trading Enterprises	0.3	0.4	—	—	—	—	—	—	—	—					
1.12 State and Local Public Trading Enterprises	0.2	—	—	—	—	—	—	—	—	—					
1.20 Private Corporate Trading Enterprises	9.9	10.0	10.4	9.7	9.6	9.2	9.5	9.7	10.6	9.5					
2.21 Banks	69.1	63.4	61.2	63.0	61.1	62.4	63.5	61.5	62.8	64.8					
2.22 Non-bank Deposit Taking Institutions	47.4	41.1	37.6	34.2	35.1	35.0	35.8	36.5	36.9	37.2					
2.30 Life Offices and Superannuation Funds	4.5	4.4	4.5	4.2	3.9	3.4	3.2	3.4	3.8	2.9					
2.40 Other Financial Institutions	8.1	6.1	5.7	5.7	5.7	6.4	6.0	8.5	8.8	7.8					
3.20 State and Local General Government	0.4	0.3	0.5	0.2	0.4	0.2	0.5	0.3	0.4	0.5					
5.00 Rest of World	33.0	35.7	37.5	37.7	36.0	35.9	34.4	31.9	30.6	32.1					
<i>Banks from:</i>	6.0	8.6	12.2	12.1	13.6	10.7	13.0	12.7	11.2	11.8					
5.00 Rest of World	6.0	8.6	12.2	12.1	13.6	10.7	13.0	12.7	11.2	11.8					
<i>Non-bank Deposit Taking Institutions from:</i>	15.6	12.9	13.6	14.3	13.5	12.5	12.8	13.7	12.9	12.7					
2.40 Other Financial Institutions	0.4	0.2	0.4	0.4	0.4	—	—	—	—	—					
5.00 Rest of World	15.2	12.6	13.2	14.0	13.1	12.5	12.8	13.7	12.9	12.7					
<i>Life Offices and Superannuation Funds from:</i>	44.1	57.8	64.6	69.9	74.2	72.9	72.4	73.2	72.3	72.6					
2.21 Banks	0.4	—	—	0.2	0.1	0.2	0.1	0.2	0.2	0.2					
2.30 Life Offices and Superannuation Funds	43.6	57.5	64.2	69.4	73.6	72.3	71.8	72.9	71.8	72.2					
3.20 State and Local General Government	—	0.2	0.2	0.2	0.2	0.1	0.2	0.1	0.1	0.1					
4.00 Households and Unincorporated Businesses	—	—	0.3	0.1	0.3	0.2	0.2	—	0.2	0.1					
<i>Other Financial Institutions from:</i>	37.8	38.5	38.7	39.5	40.1	39.2	38.5	39.3	38.6	40.4					
1.11 Commonwealth Public Trading Enterprises	0.3	0.2	—	0.1	0.1	0.2	0.2	0.2	—	—					
1.12 State and Local Public Trading Enterprises	0.3	0.2	0.3	0.3	0.3	0.3	0.2	0.2	0.2	0.2					
1.20 Private Corporate Trading Enterprises	1.2	3.1	4.5	4.7	4.4	4.1	5.4	4.5	4.3	5.1					
2.21 Banks	2.2	2.2	1.9	1.7	1.7	1.6	1.6	1.7	1.7	1.5					
2.22 Non-bank Deposit Taking Institutions	2.6	2.0	2.4	2.7	2.5	2.6	2.7	2.4	2.0	2.1					
2.30 Life Offices and Superannuation Funds	2.0	2.6	2.9	3.1	3.3	3.4	3.6	3.7	3.7	4.1					
2.40 Other Financial Institutions	3.2	2.8	4.0	3.7	3.6	3.5	3.5	3.6	3.6	4.0					
3.20 State and Local General Government	15.9	16.5	14.4	14.0	14.4	14.4	11.6	13.0	13.5	13.3					
4.00 Households and Unincorporated Businesses	7.3	6.9	6.5	7.2	7.3	7.2	7.3	7.2	6.9	7.1					
5.00 Rest of World	2.8	1.9	1.8	2.1	2.5	1.9	2.4	2.9	2.6	3.0					

for footnote see next page

TABLE 30. THE BILLS OF EXCHANGE MARKET
(\$ billion)

	<i>Amounts outstanding at end of quarter</i>									
	<i>1990-91</i>	<i>1991-92</i>	<i>1992-93</i>	<i>1993-94</i>			<i>1994-95</i>			
	<i>June</i>	<i>June</i>	<i>June</i>	<i>Sept.</i>	<i>Dec.</i>	<i>Mar.</i>	<i>June</i>	<i>Sept.</i>	<i>Dec.</i>	<i>Mar.</i>
Total bills of exchange	58.3	60.3	55.3	56.7	56.4	56.3	57.1	56.9	56.5	56.6
Issued by:										
1.11 Commonwealth Public Trading Enterprises	0.2	0.2	0.1	0.1	0.2	0.1	—	—	0.1	—
1.12 State and Local Public Trading Enterprises	—	—	0.1	—	0.2	0.2	0.1	—	0.2	0.1
1.20 Private Corporate Trading Enterprises	50.8	49.2	45.7	47.3	46.2	46.3	46.9	46.8	46.0	46.1
2.21 Banks	0.9	0.1	—	—	—	—	—	—	—	0.1
2.22 Non-bank Deposit Taking Institutions	2.9	2.2	1.9	1.9	2.0	1.9	1.9	1.9	2.1	1.9
2.40 Other Financial Institutions	0.6	4.3	3.5	3.3	3.9	3.6	3.9	3.8	3.9	4.1
3.20 State and Local General Government	0.2	0.3	0.2	0.3	0.3	0.3	0.3	0.3	0.2	0.3
4.00 Households and Unincorporated Businesses	2.6	3.8	3.6	3.7	3.7	3.8	3.9	3.9	4.0	3.9
Held by:										
1.11 Commonwealth Public Trading Enterprises	0.9	1.4	1.5	1.5	1.5	1.6	1.1	0.9	0.5	0.7
1.12 State and Local Public Trading Enterprises	0.1	—	—	0.1	—	—	0.1	—	—	—
1.20 Private Corporate Trading Enterprises	3.3	2.7	2.0	2.2	2.6	2.7	2.2	1.9	1.8	1.6
2.21 Banks	12.8	18.8	15.5	14.2	14.5	13.7	15.1	11.5	12.3	10.4
2.22 Non-bank Deposit Taking Institutions	9.8	8.1	7.5	7.4	7.5	6.6	6.0	7.2	6.2	6.4
2.30 Life Offices and Superannuation Funds	10.4	8.9	10.7	10.5	10.8	9.8	10.4	10.5	11.6	10.2
2.40 Other Financial Institutions	8.3	8.2	7.3	6.5	6.0	9.2	9.3	11.4	11.0	13.1
3.20 State and Local General Government	2.6	2.3	2.5	4.9	4.7	4.6	4.5	4.3	3.8	4.0
4.00 Households and Unincorporated Businesses	4.1	3.4	1.4	2.1	1.7	1.8	2.1	3.2	3.3	4.3
5.00 Rest of World	6.0	6.3	6.8	7.3	7.0	6.5	6.5	6.1	6.0	5.9

TABLE 32. THE TREASURY NOTE MARKET
(\$ billion)

	<i>Amounts outstanding at end of quarter</i>									
	<i>1990-91</i>	<i>1991-92</i>	<i>1992-93</i>	<i>1993-94</i>			<i>1994-95</i>			
	<i>June</i>	<i>June</i>	<i>June</i>	<i>Sept.</i>	<i>Dec.</i>	<i>Mar.</i>	<i>June</i>	<i>Sept.</i>	<i>Dec.</i>	<i>Mar.</i>
Total Treasury Notes	11.9	13.9	15.6	13.2	14.0	15.9	16.2	18.4	20.0	15.6
Issued by:										
<i>Commonwealth General Government</i>	<i>11.9</i>	<i>13.9</i>	<i>15.6</i>	<i>13.2</i>	<i>14.0</i>	<i>15.9</i>	<i>16.2</i>	<i>18.4</i>	<i>20.0</i>	<i>15.6</i>
<i>And held by:</i>										
2.10 Reserve Bank of Australia	0.1	0.6	2.6	1.5	1.5	2.7	2.8	1.6	1.9	1.3
2.21 Banks	8.3	9.1	9.0	8.5	9.3	9.1	10.0	12.3	11.9	11.3
2.22 Non-bank Deposit Taking Institutions	0.4	—	0.4	0.4	0.5	0.6	0.9	1.6	2.0	0.8
2.30 Life Offices and Superannuation Funds	0.1	—	—	0.2	—	—	—	—	0.4	0.2
2.40 Other Financial Institutions	1.3	2.7	2.0	1.2	1.5	2.6	1.3	2.4	3.3	1.6
3.20 State and Local General Government	—	—	0.5	0.5	0.5	0.5	0.5	—	—	—
5.00 Rest of World	1.6	1.3	1.0	0.9	0.7	0.3	0.8	0.4	0.5	0.5

TABLE 33. THE BANK CERTIFICATES OF DEPOSIT MARKET (a)
(\$ billion)

	<i>Amounts outstanding at end of quarter</i>									
	<i>1990-91</i>	<i>1991-92</i>	<i>1992-93</i>	<i>1993-94</i>			<i>1994-95</i>			
	<i>June</i>	<i>June</i>	<i>June</i>	<i>Sept.</i>	<i>Dec.</i>	<i>Mar.</i>	<i>June</i>	<i>Sept.</i>	<i>Dec.</i>	<i>Mar.</i>
Total bank certificates of deposit	38.6	35.4	36.7	37.7	35.4	39.1	38.7	36.9	34.2	38.2
Issued by:										
<i>Banks</i>	<i>38.6</i>	<i>35.4</i>	<i>36.7</i>	<i>37.7</i>	<i>35.4</i>	<i>39.1</i>	<i>38.7</i>	<i>36.9</i>	<i>34.2</i>	<i>38.2</i>
<i>And held by:</i>										
1.11 Commonwealth Public Trading Enterprises	0.6	0.5	0.6	0.5	0.3	0.3	0.5	0.7	1.1	1.4
1.12 State and Local Public Trading Enterprises	0.1	0.3	—	—	0.1	0.1	0.1	0.1	0.1	—
1.20 Private Corporate Trading Enterprises	5.4	3.8	4.9	4.8	4.2	4.8	5.6	4.4	3.7	3.7
2.21 Banks	1.9	2.1	2.5	1.5	1.4	1.8	2.2	3.2	2.8	2.3
2.22 Non-bank Deposit Taking Institutions	5.5	3.0	3.0	2.3	2.7	3.4	2.9	3.0	3.2	3.2
2.30 Life Offices and Superannuation Funds	4.9	4.5	4.8	3.7	4.9	4.8	5.7	5.9	6.1	5.5
2.40 Other Financial Institutions	2.4	3.5	2.8	3.4	3.4	3.2	2.7	2.9	2.9	4.9
3.20 State and Local General Government	1.0	0.9	1.5	2.3	2.5	2.2	1.3	2.1	3.1	2.5
4.00 Households and Unincorporated Businesses	5.4	1.0	0.8	1.5	0.5	2.5	1.4	1.2	1.0	2.2
5.00 Rest of World	11.5	15.9	15.8	17.6	15.3	16.1	16.4	13.5	10.1	12.5

(a) Excludes certificates of deposit with an original term to maturity of more than one year.

TABLE 34. THE LONG-TERM DEBT SECURITIES MARKET—continued
(\$ billion)

	Amounts outstanding at end of quarter									
	1990-91	1991-92	1992-93	1993-94			1994-95			
	June	June	June	Sept.	Dec.	Mar.	June	Sept.	Dec.	Mar.
<i>Other Financial Institutions</i>	10.9	12.4	12.2	11.5	11.2	11.5	12.6	16.6	16.6	16.9
<i>And held by:</i>										
1.12 State and Local Public Trading Enterprises	0.1	0.1	—	—	—	—	—	—	—	—
2.21 Banks	0.4	0.5	0.6	1.3	1.4	1.4	1.4	1.3	1.2	1.1
2.22 Non-bank Deposit Taking Institutions	1.2	1.4	1.7	1.5	1.6	1.9	1.7	1.7	1.8	2.2
2.30 Life Offices and Superannuation Funds	1.2	—	1.5	2.3	2.2	2.2	2.2	2.9	2.9	2.9
2.40 Other Financial Institutions	—	0.3	1.5	0.3	0.6	0.2	1.3	1.2	1.5	1.6
3.20 State and Local General Government	0.3	2.1	2.6	0.9	0.9	0.8	0.9	0.8	0.8	0.7
4.00 Households and Unincorporated Businesses	4.3	4.5	0.6	1.5	0.6	1.0	0.8	0.7	0.6	0.8
5.00 Rest of World	3.3	3.3	3.6	3.6	3.9	4.1	4.3	8.1	7.8	7.5
<i>Commonwealth General Government</i>	39.4	51.7	71.3	78.0	83.1	79.0	77.3	76.7	81.7	88.8
<i>And held by:</i>										
1.12 State and Local Public Trading Enterprises	—	0.2	0.2	0.2	0.2	0.2	0.1	0.2	0.1	0.1
2.10 Reserve Bank of Australia	2.7	8.6	13.0	11.1	12.3	9.5	10.4	11.1	12.2	11.3
2.21 Banks	11.2	11.1	13.0	17.9	17.1	14.8	13.7	12.2	12.4	15.7
2.22 Non-bank Deposit Taking Institutions	3.3	2.6	4.0	4.4	4.3	5.6	5.0	3.0	3.9	4.8
2.30 Life Offices and Superannuation Funds	4.6	9.8	14.7	18.1	17.9	17.9	18.1	19.0	17.7	20.2
2.40 Other Financial Institutions	1.3	2.3	4.1	5.0	7.6	5.4	5.5	3.5	4.1	5.7
3.20 State and Local General Government	—	1.3	1.8	1.7	2.1	2.5	2.4	2.9	3.2	3.0
4.00 Households and Unincorporated Businesses	0.5	0.4	0.2	0.1	0.1	0.1	0.1	—	—	—
5.00 Rest of World	15.8	15.4	20.3	19.4	21.5	22.8	22.1	24.9	28.0	28.0
<i>State and Local General Government</i>	55.5	61.9	68.5	76.2	81.7	83.6	81.7	80.9	81.8	80.8
<i>And held by:</i>										
1.11 Commonwealth Public Trading Enterprises	—	—	—	—	—	—	—	—	0.2	—
1.12 State and Local Public Trading Enterprises	0.4	0.3	0.2	0.3	0.4	0.3	0.3	0.4	0.2	0.2
1.20 Private Corporate Trading Enterprises	0.2	0.3	0.2	0.3	0.3	0.2	0.2	0.1	—	—
2.21 Banks	3.3	2.6	3.3	3.5	3.7	3.1	3.1	2.5	2.5	2.4
2.22 Non-bank Deposit Taking Institutions	1.4	4.2	2.9	2.6	1.9	2.8	2.8	2.3	2.5	2.1
2.30 Life Offices and Superannuation Funds	16.7	18.7	20.8	22.1	21.8	24.7	20.8	19.9	20.1	18.4
2.40 Other Financial Institutions	7.2	12.7	10.1	10.8	13.9	12.2	14.9	15.6	14.5	15.2
3.20 State and Local General Government	3.9	2.7	7.3	11.2	13.0	12.5	11.9	12.2	11.9	12.0
4.00 Households and Unincorporated Businesses	3.9	1.6	2.0	2.0	2.3	2.0	2.0	2.0	2.0	2.0
5.00 Rest of World	18.7	18.8	21.7	23.2	24.5	25.9	25.8	25.9	27.9	28.3

EXPLANATORY NOTES

Financial accounts of various types 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 ABS first published experimental estimates of intersectoral financial transactions for the March and June quarters 1989. Subsequently, the ABS published a com-

plete set of financial accounts — that is, both stock and flow data for the reference quarters September 1989 to June 1991. The ABS is now publishing the *Australian Financial Accounts* every quarter.

2. These explanatory notes are designed to assist users in understanding these statistics. Part A below, explains how to interpret the statistical tables; Part B discusses the principles and practices used by the ABS in compiling the statistics.

A. INTRODUCTION TO THE FINANCIAL ACCOUNTS

How to interpret these statistics

Table 1

3. The purpose of Table 1 is to show the structure of the conventional credit market in Australia. As the emphasis in this table is on the primary demand for credit, the liabilities of financial enterprises are excluded. Financial enterprises are intermediaries in the financial system — they borrow for the purpose of lending — and including their liabilities in this table would inflate the size of the credit market. Also excluded are debt and equity claims between related entities; between Commonwealth general government and State and local general government; between Commonwealth general government and its trading enterprises; and between State and local general government and its trading enterprises, because these are non-market arrangements. The aggregate at the head of the table is thus a measure of the market for credit which is used primarily to finance non-financial outlays such as investment in plant and equipment.

Tables 2 - 12

4. These tables show the level (stock) of financial assets and liabilities of each domestic subsector of the economy at market prices. Since the aim of these tables is to present an analytically useful financial profile of each of the subsectors, they are consolidated to eliminate holdings of financial instruments by the subsector which issued them. For example, the line *A 5.00* in the table for *Private Corporate Trading Enterprises* (Table 4) shows the stock of long-term debt securities held as assets by these enterprises. Of course, these enterprises hold long-term debt securities issued by other private corporate trading enterprises but these holdings are eliminated on consolidation (and the outstanding liability of these enterprises for long-term debt securities is reduced accordingly). In contrast, in the table called *The Long-term Debt Securities Market* (Table 34) a different basis of consolidation is used and some intra-sector holdings are shown.

5. In these tables the lines starting with *A* show assets data and those starting with *L*, liabilities data. The primary classification is financial instrument (e.g. *A 2.00 Cash and deposits*) and the secondary classification is counterparty sector (e.g. *cash and deposits accepted by: 2.21 Banks*).

6. Statistics for the financial assets and liabilities of sub-sectors of the non-financial public sector (Tables 2, 3, 10 and 11) are broadly comparable with statistics published in *Public Sector Financial Assets and Liabilities, Australia* (cat.no.5513.0). Direct comparisons can be made between information published in that publication and the information published in Tables 2 and 10 in this publication. Although public sector financial assets and liabilities data comparable with Tables 3 and 11 in this publication are available on request, they are not published in cat. no. 5513.0. The comparisons will reveal some differences between the two sets of statistics due to differences in the concepts employed and the fact that the data have been compiled from different sources at different times. Readers should not attempt to aggregate the data in either publication in order to compare them. The data need to be consolidated, not aggregated, in order to make valid comparisons (i.e. claims between related entities need to be eliminated). Readers wishing to make such comparisons should contact the inquiry officer named at the bottom of the contents page of this publication.

Table 13

7. Australia's net international investment position — levels of investment at end of period — as published in *International Investment Position, Australia* (5306.0) can be derived from Table 13 *Financial Assets and Liabilities of the Rest of the World*. It is equal to *A 1.00* Total financial assets (of non-residents) minus *L 1.00* Total liabilities (of non-residents).

Table 14

8. This table, called *Demand for Credit*, shows net raisings during the period of debt and equity on conventional credit markets by each of the non-financial domestic sectors. Conventional credit markets are those which are generally open to all potential borrowers. Consequently, this table **excludes** debt and equity claims between related entities; between Commonwealth general government and State and local general government; between Commonwealth general government and its trading enterprises; and between State and local general government and its trading enterprises, because these are non-market arrangements. The demand for funds made by the financial sector is also excluded from this table because the sector is treated as a conduit for funds. The aggregate at the head

NATIONAL ACCOUNTING RELATIONSHIPS

INCOME AND OUTLAY ACCOUNT

Final consumption expenditure	Wages, salaries and supplements
Current transfers paid	Net operating surplus of trading enterprises
<i>Saving</i>	Current transfers received
Total disbursements	Total receipts

CAPITAL ACCOUNT

Fixed capital expenditure	<i>Saving</i> Consumption of fixed capital
Increase in stocks	Capital transfers received
Net purchases of land and intangible assets	Finance of gross accumulation
<i>Net lending</i>	
Gross accumulation	

FINANCIAL TRANSACTIONS ACCOUNT

Cash and deposits	Cash and deposits
Loans and placements	Loans and placements
Short term debt securities	Short term debt securities
Long term debt securities	Long term debt securities
Equities and units	Equities and units
Other claims	Other claims
<i>Change in financial position</i>	
Net incurrence of liabilities	Net acquisition of financial assets

- The ABS statistics use a more extensive classification of financial instruments than that used by the Bank. The Bank's classification can be constructed from the ABS statistics.

Unpublished information

29. The ABS has unpublished stock data back to December quarter 1988 available on request. Also, different views of the data are available. Generally a charge is made for providing this information. Inquiries should be

made to the officer named in the *Phone inquiries* section of the inquiries box at the front of this publication; or by writing to the Director, Financial Accounts Section, ABS, P.O. Box 10, Belconnen, ACT, 2616.

Symbols and other usages

— nil or rounded to zero
\$ billion one thousand million

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

B. PRINCIPLES AND PRACTICES

The classification of institutional sectors and sub-sectors

30. The institutional sectors are based on the *Standard Institutional Sector Classification of Australia* (1218.0) and are the same as the sectors used in national income and expenditure accounts. Transactor units are grouped into four broad domestic institutional sectors: corporate trading enterprises, financial enterprises, general government, and households. In addition to these, all non-residents engaged in financial transactions with Australian residents are grouped together into a rest-of-the-world sector.

31. Sub-sectors are defined for three of the five sectors. The sub-sectors of the financial enterprises sector are not those used in the national income and expenditure accounts where the main break-up is determined by ownership: publicly owned financial enterprises are shown separately from the privately owned ones. In contrast, in the *Financial Accounts* financial enterprises are dissected according to differences in their financial role, behaviour and experience. So, for example, all the banks are grouped together irrespective of ownership.

Corporate trading enterprises (1.00)

32. This sector is largely concerned with production and covers businesses which are legally, or clearly act as, entities independent of their owners with regard to their incomes, outlays and capital financing transactions.

33. Private enterprises classified to this sector are mainly companies registered under the Corporations Act (or by other Acts of Parliament) but also include trading and property trusts. As well, large unincorporated trading enterprises which keep complete and independent financial records are included. Examples of these unincorporated businesses (called *quasi-corporate enterprises*) are partnerships of companies, resident branches of companies incorporated abroad, and enterprises assessable for income tax as companies. All these privately owned businesses are grouped together as sub-sector 1.20, *private corporate trading enterprises*.

34. This sector also includes government-owned or controlled enterprises which are mainly engaged in the production of goods and services for sale in the market and which seek to recoup through their prices a substantial proportion of their costs of production. These enterprises

are called *public trading enterprises* and include enterprises incorporated under the Corporations Act or special statutes as well as unincorporated enterprises. Those owned by the Commonwealth Government are grouped together as sub-sector 1.11; and those owned by State or local governments are sub-sector 1.12.

Financial enterprises (2.00)

35. Enterprises in this sector have complete and independent sets of accounts. They are mainly engaged in financial market transactions, incurring liabilities for the purpose of acquiring financial assets. They borrow and lend; provide superannuation, life, health or other insurance services, or financial leasing services; or they invest in financial assets. Mostly these enterprises are incorporated but large unincorporated enterprises such as unit trusts and superannuation funds are included in this sector if they meet the foregoing criteria.

36. This broad sector is broken down into five sub-sectors: 2.10 Reserve Bank of Australia; 2.21 Banks; 2.22 Non-bank deposit-taking institutions; 2.30 Life offices and superannuation funds; and 2.40 Other financial institutions. The first three of these are called *deposit-taking institutions* because their liabilities (except their liabilities for debt securities) are defined as *broad money* by the Reserve Bank.

37. *Reserve Bank of Australia (2.10)* The central bank is conventionally shown separately in financial accounts because of its unusual role in the economy. It is responsible for the conduct of monetary policy; supervision of the banks and the payments system, and oversight of the financial system generally; and note issue. In addition it provides a wide range of banking and financial services to the Commonwealth Government, some State governments and several government-owned trading enterprises.

38. *Banks (2.21)* In these statistics the only entities in this sub-sector are those financial institutions which the Reserve Bank formally recognizes as banks. Development banks and State banks are included.

39. *Non-bank deposit-taking institutions (2.22)* The scope of this sub-sector is those non-bank financial intermediaries with liabilities included in the Reserve Bank's definition of *broad money*. Financial enterprises classified to this sub-sector are corporations registered in categories

Professional traders call these short-term instruments *money market securities*.

53. *Bills of exchange (4.10)*. A bill of exchange is an unconditional order drawn (issued) by one party, sent to another party (usually a bank) for acceptance and made out to, or to the order of, a third party, or to bearer. It is a negotiable instrument with an original term to maturity of 180 days or less. Although merchant banks were the promoters of the bill market in Australia, today almost all bills are bank accepted.

54. *Promissory notes (4.20)*. A promissory note — sometimes called *commercial paper* in the professional market — is a written promise to pay a specified sum of money to the bearer at an agreed date. It is usually issued for an original term between 30 and 180 days and is sold to an investor at a simple discount to the value shown on the face of the document. A promissory note is not accepted by a bank and unlike a bill of exchange is not endorsed by the parties which sell it in the market.

55. *Treasury Notes (4.30)*. These are inscribed instruments issued by the Commonwealth Government with original maturities of five, thirteen or twenty-six weeks.

56. *Bank certificates of deposit (4.40)*. A certificate of deposit is similar to a promissory note except that the drawer is a bank rather than (say) an industrial company. Bank-issued certificates of deposit with an original term to maturity of one year or less are called *negotiable* certificates of deposit. *Transferable* certificates of deposit have an original term greater than one year and so are included in instrument 5.00.

57. Short-term securities called *certificates of deposit* but issued by merchant banks are classified as promissory notes in these statistics. This is also the practice of Austraclear Limited, the company which acts as settlements clearing house and custodian for the Australian money market.

Long-term debt securities (5.00)

58. A long-term debt security is a document that represents the issuer's pledge to pay the holder, on a date which at the time of issue is at least one year in the future, the sum of money shown on the face of the document. Until that future date the issuer usually promises to pay coupon interest to the holder twice yearly at a rate which is fixed at the time the security is issued. For this reason these instruments are known as *fixed interest securities* in the professional market.

59. *Long-term debt securities* in these statistics include the following types of securities.

- Treasury Bonds and Australian Savings Bonds which are the liabilities of the Commonwealth Government.
- Various series of inscribed stock which are issued by State-government-owned borrowing authorities

and enterprises. These are known as *semi-government securities* by professional traders.

- Debentures, transferable certificates of deposit, and unsecured notes which are collectively called *corporate securities* or *medium-term notes* by brokers.
- Asset-backed bonds including mortgage-backed bonds.
- Convertible notes prior to conversion are also classified to this instrument.

60. Long-term debt securities are frequently lent by issuers to brokers to cover short positions. Where identified, stock loans of this nature are treated in these statistics as an issue of securities.

Insurance technical reserves (6.00)

61. This is a notional instrument representing policyholders' claims on life insurance businesses and superannuation funds. These technical reserves are calculated by deducting all repayable liabilities from the value of total assets. The net asset values so calculated are shown as assets of the household sector.

Equities and units in trusts (7.00)

62. The scope of this instrument is: shares traded on an organised stock exchange; shares of unlisted companies; convertible notes after conversion; preference shares; net equity of foreign head offices in their Australian branches; growers' equity in marketing schemes; and units issued by most unit trusts. Units are included in instrument 7.00 because they have some of the characteristics of equities, such as entitlement to a share of the profits and — on liquidation — the residual assets of the trust.

63. Because of its unusual nature the equity which growers have in marketing schemes is separately identified as instrument 7.10.

64. *Subordinated debt*, the second-tier capital of banks, is classified to *Long-term debt securities (5.00)*, not *Equities and units in trusts (7.00)*.

Other claims (8.00)

65. This covers any other claims on residents that do not fit into the foregoing categories such as trade credit, interest accruals, and derivative financial products.

Claims on non-residents (9.00)

66. All financial instruments issued by non-resident entities, both those issued in international markets and those issued in the Australian domestic market, are grouped together in instrument 9.00.

67. In the flow of funds matrix (Table 27) the total for this instrument as an asset is equal to the value in the cell at the intersection of the *Rest of the world* column and this instrument as a liability. In the sectoral tables (Tables 2 to 13 and 15 to 26) this broad instrument is broken down into six components: 9.10 International reserves; 9.20 De-

collection, together with a separate collection from those ADFs that do not place their funds with a professional manager, gives about 90 per cent coverage of ADFs.

80. Large friendly societies provide quarterly balance sheet information to the ABS.

81. *Other financial institutions (2.40)*. All private general insurance companies are required to provide a quarterly statement of assets and liabilities to the ISC. The ABS uses this information supplemented by our own quarterly survey of government-owned general insurers.

82. Data for listed and unlisted unit trusts which are open to the general public and which are not cash management, trading or property trusts are obtained from an ABS quarterly survey of all public unit trusts.

83. The various government-owned financial institutions included in this sector provide quarterly balance sheet information to the ABS.

84. Credit union leagues and other category J financial corporations report quarterly to the Reserve Bank which provides this information in aggregate form to the ABS.

85. The issuers of asset-backed securities provide quarterly balance sheet data to the ABS.

General government (3.00)

86. *Commonwealth general government (3.10)*. The Commonwealth Department of Finance provides data for the Commonwealth Public Account (comprising the Consolidated Revenue Fund, Trust Fund and Loan Fund) and the National Debt Sinking Fund.

87. *State and local general government (3.20)*. Data for the State governments are obtained from the State Treasuries and their central borrowing authorities. Some difficulty has been encountered in obtaining all the information in the format and with the frequency required. To overcome these problems, official publications (such as budget papers) and other sources of information (such as international investment statistics and press advertisements) are used.

88. No data are collected for local governments, universities or other educational institutions as most of their funding comes from other government agencies and estimates can be derived using counterpart information.

Households, including unincorporated enterprises (4.00)

89. The ABS does not collect balance sheet information from households and small unincorporated businesses. The estimates for this sector are made using counterpart information or derived residually.

90. The ABS has no information about households' holdings of notes and coin. The estimates that appear in these statistics are made by taking the value of notes and coin outside the banking system and allocating half of this amount to households and the other half to private corporate trading enterprises.

Rest of the world (5.00)

91. The data for the rest of the world in Table 26 are capital transactions between residents of Australia and residents of the rest of the world. With the exception of the item *Reinvestment of earnings*, which is excluded from the financial accounts, the flow of funds information for the rest of the world is the same as in the capital account of *Balance of Payments, Australia* (5302.0). The rest-of-the-world data in Tables 13 and 28 - 35 are from the database underlying the ABS publication *International Investment Position, Australia* (5306.0). In both cases the information is rearranged into financial instruments; assets are not netted against liabilities (nor conversely); and it is presented from the point of view of non-residents.

Compilation methods

92. The levels (stock) tables are prepared by gathering together balance sheet information and selecting the better estimates. This is possible because the data sources often provide alternative or *counterpart* measures of the same item. Thus, for example, loans by State governments to their trading enterprises will be reported by the State central borrowing authorities or Treasuries as assets and by the trading enterprises as liabilities. These figures will not agree because the ABS does not survey all State-owned trading enterprises. In this case, the data from the central borrowing authorities and Treasuries are used to estimate both the asset and liability aspects of these borrowings.

93. The statistics for bills of exchange are prepared in a special manner. The ABS knows the value of each sector's bill liabilities and its bill assets but does not know which of the investing sectors are holding bills drawn by a particular borrowing sector. This is because the investors themselves do not have this information readily available having bought the bills on the strength of a bank's name as acceptor or endorser. The statistics in Table 30 reflect this. However, to satisfy the demand of some users of these statistics in Tables 2 - 13 each sector's bill assets are dissected by sector of issuer. This is done by assuming that bills are held by each investing sector in the same proportion as sectoral bill liabilities. For illustrative purposes assume that bills are drawn by only three sectors: private corporate trading enterprises, with 85 per cent of bill liabilities; non-bank deposit-taking institutions with 5 per cent; and households and unincorporated business with 10 per cent. From its financial surveys the ABS knows that life offices and superannuation funds hold (say) bill assets valued at \$10 billion. The ABS would then disaggregate this holding as follows: \$8.5 billion assumed to be bills drawn by private corporate trading enterprises; \$0.5 billion assumed to be bills drawn by non-bank deposit-taking institutions; and lastly \$1 billion drawn by the household sector. The ABS believes that this method does not distort the statistics because bank bills are essentially a homogeneous financial product.

94. After the levels data have been finalised, net financial transactions are derived by taking the first 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.

GLOSSARY OF TERMS

Approved deposit fund. An indefinitely continuing fund which is maintained by an approved trustee and which is established to receive employees' eligible termination payments.

Arm's length. Balances and transactions between unrelated entities negotiated solely on normal commercial criteria. For example, loans to private corporate trading enterprises from banks are arm's length borrowings for the purpose of Tables 1 and 14; but loans from members of the same enterprise group are not.

Asset-backed security. A debt security which is backed by specific assets (such as mortgages over real estate) rather than the general credit-worthiness of the issuing entity.

Bearer securities. Debt securities for which the issuer does not maintain a register of current holders. Settlement of transactions ('trades') may be effected by delivery.

Capital account. An account within the national income and expenditure accounts which shows the funds accumulated during the period by each of the sectors for the purchase of assets (*Finance of gross accumulation*) together with estimates of how this money is spent (*Gross accumulation*).

Central borrowing authority. A statutory body — often called a Treasury Corporation — established to borrow on behalf of State governments and their trading enterprises and to on-lend the funds raised to those bodies.

Common fund. An investment fund established by a trustee company to accept monies it holds in trust and other monies invested by the public. Cash common funds are similar to cash management trusts except that they do not issue units nor do they necessarily issue prospectuses.

Consolidation. The accounting process of adding together transactions or balance sheet items excluding those between entities in the same sub-sector, company group, or level of government. For example, a loan from one private corporate trading enterprise to another is eliminated from the consolidated total of assets and liabilities of sub-sector 1.20 because no asset or liability exists outside the sub-sector.

Conventional credit markets. Those which are reasonably open to all potential borrowers. Excludes, for example, loans arranged between related entities. This is important for an understanding of Tables 1 and 14 in this publication.

Conventional financial instruments. 2.00 Cash and deposits, 3.00 Loans and placements, 4.00 Short-term debt securities, 5.00 Long-term debt securities, and 7.00 Equities and units in trusts.

Counterparting. The process of taking the asset record of a sector and using it as the liability record of the counterparty sector, or vice versa.

Counterparty. For a market transaction to occur there must be a willing buyer and a willing seller. To the buyer, the seller is the counterparty, and vice versa.

Debt security. A financial instrument that evidences the issuer's promise to repay the principal at face value on maturity. It may be issued to investors at a discount, or the issuer may promise to pay interest (usually at six-monthly intervals) to the holders. Unlike shares, debt securities do not confer on the holders ownership rights in the issuing entity.

Derivative instrument. A special type of financial instrument which gives the holder a qualified right to receive an economic benefit in the future. Examples are swap and forward rate agreements.

Discount securities. Debt securities which are issued to investors for less than the value appearing on the face of the security. Holders are not paid interest but rather receive as consideration the difference between the purchase price and the face value of the security.

Due for payment. The accounting basis used for financial items in the national income and expenditure accounts, the financial accounts and the balance of payments. Financial claims are recognized when they become due rather than on the date of actual settlement.

Face value. The value that appears on the face of a debt security being the amount that the issuing entity promises to pay to the holder when the security matures. Also known as the nominal or par value.

Financial asset. An asset which has a counterpart liability in the books of another accounting entity.

Financial transactions account. The account which shows transactions in financial claims between institutional sectors.

Friendly societies. These are mutual organisations whose members originally came from specific crafts or religions. They aim to provide their members with a wide range of cradle-to-grave services. Examples of these are: life, health, disability, funeral, and general insurances; investment services; financial services similar to those provided by credit unions; and retirement and travel services.

Inscribed stock. Debt securities whose issuer maintains a register of current holders. Accordingly, settlement of transactions ('trades') in these securities is effected by assignment (marked transfer), not delivery.

Institutional sectors. Transactor units are grouped into four broad domestic institutional sectors: corporate trading enterprises, financial enterprises, general government, and households. In addition to these, all non-residents which have financial relations with Australian residents are grouped together into a rest-of-the-world sector.

Net lending. The residual item in the capital account which shows each sector's net acquisition of financial assets. It is calculated as *Finance of gross accumulation* less net acquisition of non-financial assets. In concept it is the same as the item *Change in financial position* in the financial transactions account.

Primary and secondary markets. Investors which purchase securities from the issuer (or from a member of the issuer's dealer panel) are said to buy in the *primary* market. If these securities are subsequently sold by those investors, the sales are said to occur in the *secondary* market.

Professional funds manager. An agent which invests monies on behalf of clients in return for fees. The assets managed by a professional funds manager are not on its balance sheet.

Public unit trust. A trust which issues units to the general public within Australia for the purpose of investing the pooled monies. A public unit trust must have registered a prospectus with the Australian Securities Commission and be governed by a trust deed between its management company and a trustee company. The units may or may not be listed on the Australian Stock Exchange.

Residents of Australia. Residents are those entities that have a closer association with the territory of Australia than with any other territory. Examples are: general government bodies; financial and trading enterprises and

non-profit bodies producing goods or services or both within the territory of Australia; and persons whose centre of interest is considered to lie in Australia. (For a precise definition see *Balance of Payments, Australia: Concepts, Sources and Methods* (5331.0) paragraphs 2.15 to 2.34.) Any entity which is not determined to be a resident of Australia is classified as a resident of the rest of the world.

Short position. A position in which one sells borrowed securities in expectation of a fall in their market price so that one may purchase the securities subsequently at a price less than the sale price.

Stock lending. It is accepted practice for the beneficial owners of securities to lend them to others temporarily in return for a fee. Investors with very large asset portfolios may operate their own lending desks; others use the services of custodians. Issuers of securities also lend stock, principally to members of their dealer panels.

Subordinated debt. Debt that is not repayable until other specified liabilities have been settled. For example, the subordinated debt of banks (also called *second-tier capital*) is not repayable until the demands of depositors for repayment have been satisfied.

Synthetic instrument. A tailored financial product which combines a primary financial instrument (such as a parcel of bills of exchange) with a derivative instrument (such as a forward rate agreement). A synthetic product is classified to the category appropriate to the primary instrument used.

Term to maturity. In these statistics, debt securities are classified into short term or long term according to their *original* term to maturity (sometimes called *tenor*) not the time remaining until maturity. The original term to maturity is the time period from the issue of a security until the principal becomes due for repayment.



For more information ...

The ABS publishes a wide range of statistics and other information on Australia's economic and social conditions. Details of what is available in various publications and other products can be found in the *ABS Catalogue of Publications and Products* available at all ABS Offices (see below for contact details).

Information Consultancy Service

Information tailored to special needs of clients can be obtained from the Information Consultancy Service available at ABS Offices (see Information Inquiries below for contact details).

National Dial-a-Statistic Line

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(Steadycom P/L: premium rate 25c/21.4 secs.)

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Electronic Data Services

A large range of data is available via on-line services, diskette, magnetic tape, tape cartridge and CD ROM. For more details about these electronic data services, contact any ABS Office (see below).

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