

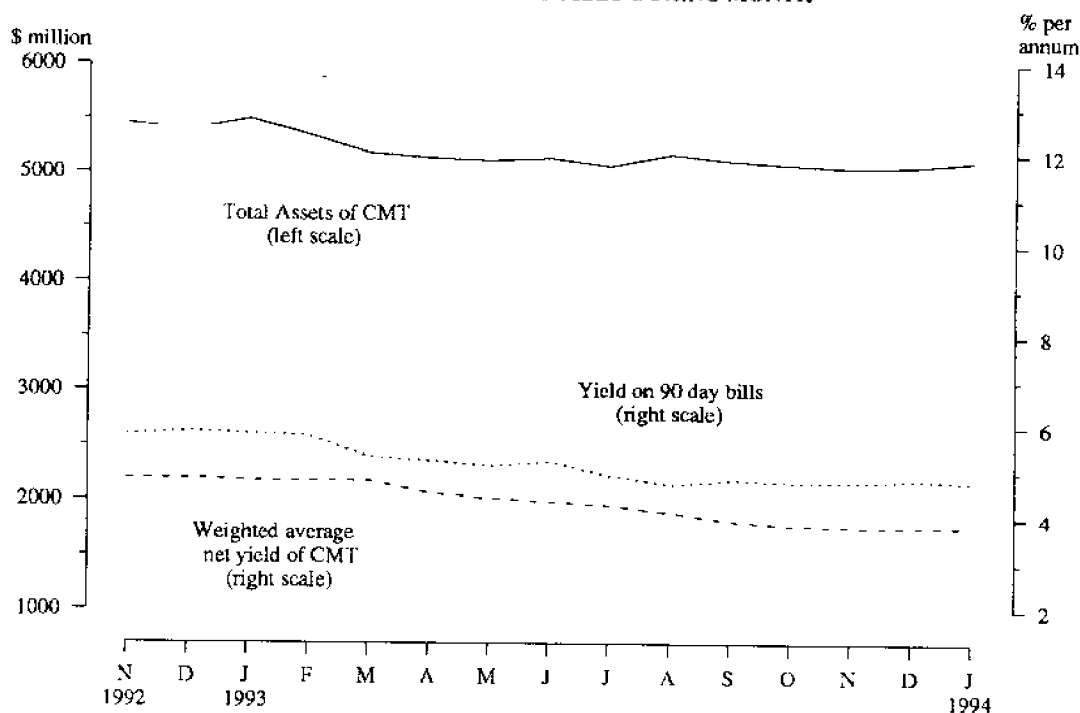
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## CASH MANAGEMENT TRUSTS, AUSTRALIA JANUARY 1994

### MAIN FEATURES

#### ASSETS AND AVERAGE YIELD DURING MONTH



The value of total assets of Cash Management Trusts stood at \$5,101.6 million at the end of January 1994, an increase of \$43.7 million (0.9%) on the December 1993 figure of \$5,057.9 million and a decrease of \$392.6 million (7.1%) on January 1993.

During January 1994, the value of both units issued and redemptions decreased, down \$238.3 million (12.9%) and \$294.1 million (15.9%) respectively.

The weighted average net yield of Cash Management Trusts remained steady at 3.82 per cent for January 1994. The 90 day bank bill rate fell marginally during the month to 4.80 per cent.

The weighted average term to maturity of the assets of Cash Management Trusts was 46.1 days in January 1994 compared to 49.4 days in December 1993.

### NOTES

The statistics of cash management trusts are compiled from returns collected under the Census and Statistics Act 1905. Rates on 90 day bank bills are obtained from the Reserve Bank.

The statistics relate to financial operations, units in issue, net yield and maturity profiles of cash management trusts. Explanatory Notes are included at the back of this publication.

**IAN CASTLES**  
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### INQUIRIES

- for further information about statistics in this publication and the availability of related unpublished statistics, contact Dene Baines on Canberra (06) 252 7109 or any ABS State office.
- for information about other ABS statistics and services please contact Information Services on Canberra (06) 252 6627, 252 5402, 252 6007 or any ABS State Office.

TABLE 1. NUMBER OF TRUSTS, FINANCIAL OPERATIONS AND YIELDS

	Number of trusts	Units in issue at end of period \$m	Financial operations during period					Yields		
			Units issued		Units redeemed \$m	Gross investment income \$m	Fees and expenses \$m	Weighted average net yield		
			New applications \$m	Re-invested income \$m				At end of period per cent per annum	Average for the period per cent per annum	90 day bank bills(a) per cent per annum
<b>1992</b>										
November	20	5,411.1	1,115.5	13.9	1,291.9	26.4	4.7	4.82	4.87	5.85
December	20	5,343.4	1,324.1	9.3	1,401.1	27.0	4.8	4.83	4.87	5.90
<b>1993</b>										
January	20	5,463.1	1,059.1	43.5	982.9	26.9	4.7	4.82	4.83	5.85
February	20	5,306.7	1,148.7	14.0	1,319.1	24.0	4.3	4.80	4.83	5.80
March	20	5,131.5	1,327.8	(b)	1,503.0	25.6	4.7	5.14	4.83	5.35
April	19	5,117.0	1,287.3	33.6	1,335.4	23.9	4.5	4.43	4.55	5.25
May	19	5,084.8	1,355.7	11.7	1,399.5	23.7	4.6	4.36	4.44	5.15
June	19	5,089.4	1,717.0	7.6	1,720.0	22.4	4.5	4.34	4.36	5.25
July	19	5,041.1	1,749.9	27.4	1,825.5	22.9	4.6	4.15	4.30	4.95
August	19	5,143.4	1,601.3	10.6	1,509.7	22.3	4.5	4.24	4.13	4.75
September	19	5,068.1	1,617.1	6.9	1,699.3	20.9	4.4	3.89	3.94	4.85
October	19	5,052.9	1,565.3	24.8	1,605.4	20.4	4.6	3.82	3.85	4.80
November	19	5,014.1	1,707.2	9.2	1,755.1	20.3	4.3	3.82	3.81	4.80
December	19	5,018.2	1,845.0	6.1	1,847.0	20.7	4.4	3.87	3.82	4.85
<b>1994</b>										
January	19	5,078.1	1,590.8	22.0	1,552.9	20.3	4.3	3.83	3.82	4.80

(a) Rates are an average of daily market yields reported to the Reserve Bank for the week ended last Wednesday of the month. Source: Reserve Bank of Australia Bulletin.

(b) Included with new applications.

TABLE 2. LIABILITIES  
(\$ million)

	Unit holders funds		Borrowings	Other liabilities	Total liabilities
	Units in issue	Accrued income			
<b>1992</b>					
November	5,411.1	28.0	0.2	10.5	5,449.8
December	5,343.4	39.6	0.2	11.0	5,394.1
<b>1993</b>					
January	5,463.1	19.2	4.8	7.0	5,494.2
February	5,306.7	27.1	—	11.0	5,344.8
March	5,131.5	36.0	—	10.0	5,177.5
April	5,117.0	17.0	—	6.1	5,140.1
May	5,084.8	20.6	—	8.2	5,113.6
June	5,089.4	32.0	1.0	13.3	5,135.6
July	5,041.1	15.8	2.4	5.8	5,065.2
August	5,143.4	21.3	0.1	9.2	5,173.9
September	5,068.1	31.4	—	11.1	5,110.6
October	5,052.9	14.3	2.0	7.1	5,076.3
November	5,014.1	20.2	—	9.8	5,044.1
December	5,018.2	27.8	0.1	11.7	5,057.9
<b>1994</b>					
January	5,078.1	15.5	—	8.0	5,101.6

TABLE 3. ASSETS  
(\$ million)

	Cash and deposits		Short term securities					
	Banks	Other deposit taking institutions	Loans and placements	Bills of exchange purchased and held			Other bills	Bank certificates of deposit
				Bank accepted/endorsed				
				Public authorities	FCA corporations	Other		
1992								
November	157.4	241.6	87.2	17.8	489.7	2,036.3	—	897.5
December	346.0	174.4	6.7	19.8	522.4	2,103.4	—	656.2
1993								
January	199.5	133.9	277.5	15.4	571.0	1,847.2	—	825.1
February	188.2	207.5	245.7	12.9	449.3	1,523.3	—	818.5
March	286.7	237.9	134.7	8.9	480.4	1,388.0	—	955.9
April	243.5	305.7	166.3	15.8	406.2	1,689.4	—	869.4
May	262.7	191.0	104.5	9.9	336.0	1,729.1	—	1,096.7
June	232.1	262.7	14.1	13.4	352.9	1,903.7	—	1,111.8
July	334.6	283.3	1.1	14.3	292.9	1,999.3	—	913.2
August	425.2	237.6	50.7	16.3	339.7	1,789.3	—	933.3
September	685.6	298.3	148.4	7.1	458.4	1,662.3	—	879.3
October	246.5	190.6	124.5	7.4	305.7	1,945.6	—	1,107.3
November	305.0	223.1	145.9	13.8	394.7	1,465.3	—	1,189.4
December	407.3	185.5	92.3	12.8	566.2	1,711.8	—	1,042.9
1994								
January	310.3	187.9	116.3	12.1	549.5	1,826.7	—	1,016.2

	Short term securities - continued							
	Promissory notes purchased and held			Other short term securities	Long term securities	Investment income accrued	Other assets	Total assets
	Public authorities	FCA corporations	Other					
1992								
November	1,084.3	89.5	193.2	—	142.6	11.2	1.5	5,449.8
December	1,149.6	126.4	144.6	—	133.0	11.7	—	5,394.1
1993								
January	1,236.5	145.9	99.3	—	132.4	10.5	0.1	5,494.2
February	1,466.1	158.1	130.9	—	133.0	10.9	0.4	5,344.8
March	1,402.3	100.9	125.7	—	49.6	6.4	0.1	5,177.5
April	1,135.0	62.1	187.5	—	49.8	8.0	1.4	5,140.1
May	1,099.1	112.0	114.8	—	49.7	7.8	0.3	5,113.6
June	962.0	87.4	117.0	n.p.	n.p.	6.2	0.6	5,135.6
July	998.0	49.6	72.8	n.p.	n.p.	7.8	0.9	5,065.2
August	1,066.3	98.9	104.6	n.p.	n.p.	8.7	0.7	5,173.9
September	759.1	91.2	99.7	—	n.p.	n.p.	n.p.	5,110.6
October	894.6	96.2	135.0	—	n.p.	n.p.	n.p.	5,076.3
November	933.7	99.1	162.2	—	n.p.	n.p.	n.p.	5,044.1
December	732.2	89.0	102.4	—	n.p.	n.p.	n.p.	5,057.9
1994								
January	722.7	34.7	185.8	—	124.4	14.8	0.2	5,101.6

TABLE 4. MATURITY DISSECTION OF ASSETS

	By period of notice for withdrawal or remaining term to maturity where a maturity date is specified						Total assets \$m	Average weighted term (days)
	At call and up to 24 hours \$m	Exceeding 24 hours but not 7 days \$m	Exceeding 7 days but not 30 days \$m	Exceeding 30 days but not 90 days \$m	Exceeding 90 days but not 180 days \$m	Exceeding 180 days \$m		
1992								
November	532.0	363.5	1,773.6	2,101.9	607.2	71.5	5,449.8	44.2
December	506.1	356.8	1,701.5	2,447.0	323.3	59.5	5,394.1	44.0
1993								
January	636.7	n.p.	1,202.4	2,421.6	718.2	n.p.	5,494.2	52.2
February	680.5	337.0	1,983.6	1,222.9	930.3	190.5	5,344.8	54.2
March	688.1	556.8	1,135.2	1,638.4	1,035.1	124.0	5,177.5	61.5
April	707.9	439.4	997.2	2,179.4	647.7	168.4	5,140.1	55.9
May	576.1	513.4	1,599.7	1,667.7	671.5	85.1	5,113.6	44.5
June	517.9	299.2	1,688.5	1,748.6	734.6	146.8	5,135.6	56.1
July	606.4	378.6	1,059.4	2,132.1	727.6	160.9	5,065.2	54.7
August	689.2	374.5	2,056.8	1,058.8	812.4	182.1	5,173.9	51.9
September	1,112.9	425.7	1,283.2	1,397.4	769.5	121.8	5,110.6	49.5
October	544.7	390.5	1,760.4	1,611.4	625.6	143.9	5,076.3	47.8
November	646.0	580.5	1,469.2	1,561.2	697.9	89.2	5,044.1	48.1
December	639.3	448.9	1,114.0	2,244.6	532.3	78.8	5,057.9	49.4
1994								
January	667.8	357.8	1,683.7	1,731.8	616.5	44.0	5,101.6	46.1

## EXPLANATORY NOTES

### Introduction

For the purposes of these statistics a cash management trust is defined as a unit trust which:

- (a) is governed by a trust deed;
- (b) is open to the public; and
- (c) generally confines its investments (as authorised by the trust deed) to financial securities available through the short-term money market.

### Coverage

2. All Cash Management Trusts operating in Australia are included in the statistics presented in this publication. However, the number of trusts may vary from month to month due to the establishment or closure of individual trusts.

### Asset valuation

3. The value of total assets presented in Table 3 has been compiled on a 'cost plus accrued income' basis. Where trusts supply individual categories of assets on a cost of investment basis, the accrued investment income which is not yet received is supplied as a separate item.

### Revisions

4. Revisions to previously published statistics are included in this publication.

### Related publications

5. Readers may also wish to refer to the following publication which is available on request:

*Managed Funds, Australia* (5655.0)—issued quarterly.

6. Current publications produced by the ABS are listed in the *Catalogue of Publications and Products, Australia*

(1101.0). The ABS also issues, on Tuesdays and Fridays, a *Publications Advice* (1105.0) which lists publications to be released in the next few days. The Catalogue and Publications Advice are available from any ABS office.

### Symbols used

- nil, or rounded to zero.
- n.p. not available for publication but included in totals where applicable, unless otherwise indicated..

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

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