

FINANCIAL ACCOUNTS

AUSTRALIAN
NATIONAL
ACCOUNTS

EMBARGO: 11:30AM (CANBERRA TIME) FRI 28 MARCH 2003

DECEMBER QTR KEY FIGURES

	<i>Credit market outstandings at end Sep Qtr 2002</i>	<i>Demand for credit during Dec Qtr 2002</i>	<i>Other changes during Dec Qtr 2002</i>	<i>Credit market outstandings at end Dec Qtr 2002</i>
	<i>\$ billion</i>	<i>\$ billion</i>	<i>\$ billion</i>	<i>\$ billion</i>
Non-financial corporations				
Private	936.4	5.8	18.7	960.9
National public	49.4	1.5	-2.3	48.6
State and local public	37.7	1.1	—	38.8
General government				
National	74.7	-1.9	0.6	73.4
State and local	38.7	-1.1	—	37.6
Households	613.5	21.0	0.1	634.6
Total	1 750.4	26.4	17.1	1 793.9

DECEMBER QTR KEY POINTS

SUMMARY

- Total demand for credit by the non-financial domestic sectors for the December quarter 2002 was \$26.4b, a decrease of \$16.2b on the previous quarter. Demand by private non-financial corporations was \$5.8b, down from \$17.0b during the September 2002 quarter, as a result of virtually no issuance into debt and equity securities markets. Demand by households was \$21.0b, a decrease of \$1.7b from the previous quarter.

NON-FINANCIAL CORPORATIONS

- Private non-financial corporations raised a net \$5.8b with borrowings of \$7.3b in the form of loans and placements (of which \$5.0b was through bank loans) and bond issuance of \$0.8b.
- National public non-financial corporations raised a net \$1.5b and state and local public non-financial corporations raised \$1.1b during the quarter.

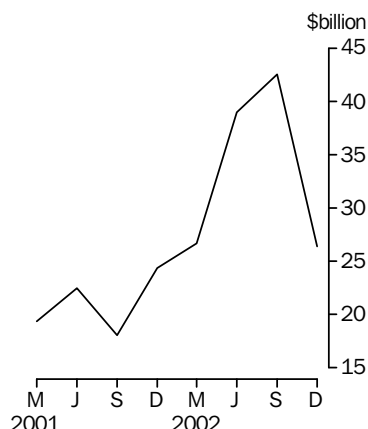
GENERAL GOVERNMENT

- National general government repaid a net \$1.9b during the quarter, mainly through redemption of bonds. State and local general government repaid a net \$1.1b.

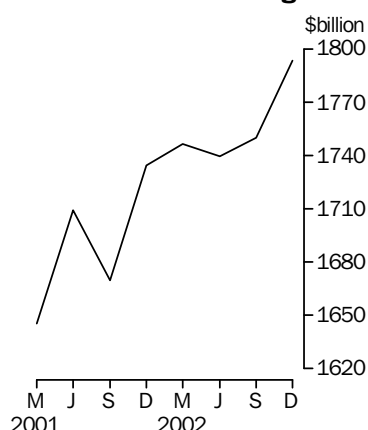
HOUSEHOLDS

- Households raised a net \$21.0b during the quarter to bring their total loans outstandings to \$634.6b at the end of December 2002. There was an increase in bank borrowing of \$5.9b, up 40% from the previous quarter, while borrowing from financial intermediaries n.e.c. fell from \$5.8b to \$0.1b, 98% from the September quarter 2002.

Total demand for credit



Credit market outstandings



- For further information about these and related statistics, contact Derick Cullen on Canberra 02 6252 6244, or the National Information Service on 1300 135 070.

NOTES

FORTHCOMING ISSUES

ISSUE (Quarter)

RELEASE DATE

March 2003

27 June 2003

June 2003

26 September 2003

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SYMBOLS AND OTHER USAGES

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

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CHANGES THIS ISSUE

There are no changes to publication layout in this issue.

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REVISIONS IN THIS ISSUE

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

- reclassification of transaction data to life insurance company investments overseas (largely from financial intermediaries n.e.c. investments overseas);
- following advice from the jurisdiction, moving the NSW Powercoal privatisation from June quarter to September quarter 2002 to accurately reflect transaction dates.

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SIGNIFICANT EVENTS

There were no privatisations during the quarter.

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RELATED STATISTICS

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

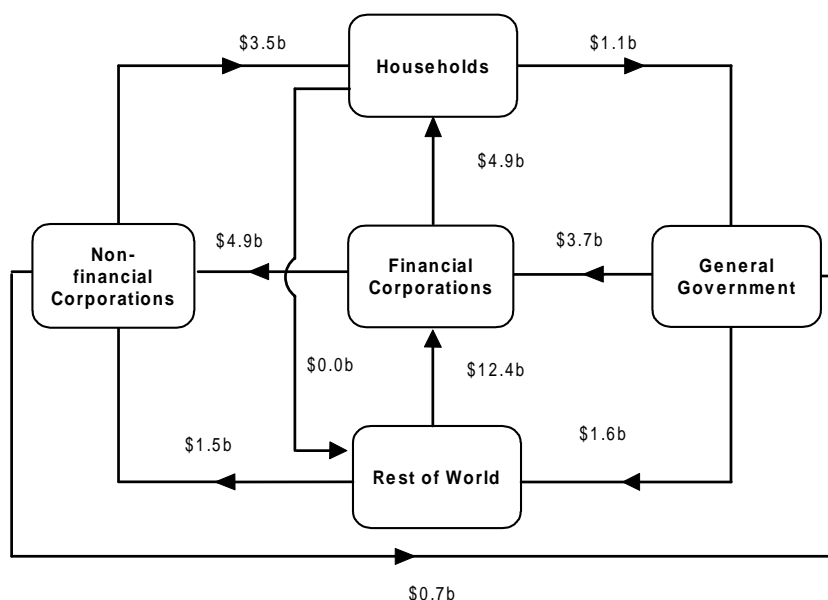
Dennis Trewin
Australian Statistician

ANALYSIS AND COMMENTS: Sectoral Summary

INTERSECTORAL FINANCIAL FLOWS AND CLAIMS

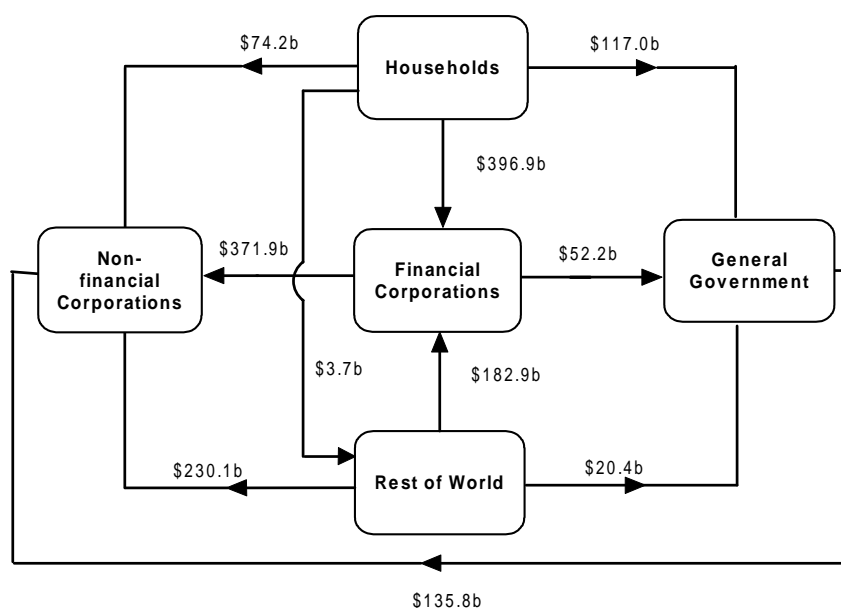
FLows DURING DECEMBER QUARTER 2002

Significant flows during the December quarter 2002 were the net \$4.9b borrowed by households from financial corporations, the net \$12.4b borrowed by financial corporations from rest of world and the \$3.7b paid by general government to financial corporations.



CLAIMS AT END OF DECEMBER 2002

At the end of December 2002 claims on non-financial corporations stood at \$74.2b from households, \$135.8b from general government, \$230.1b from rest of world and \$371.9b from financial corporations. Financial corporations financed claims on other sectors from net claims by rest of world, \$182.9b, and by households, \$396.9b.



ANALYSIS AND COMMENTS: MARKET SUMMARY

<i>Selected Financial Instruments</i>	<i>Level at end Sep qtr 2002</i>	<i>Trans- actions during Dec qtr 2002</i>	<i>Other changes during Dec qtr 2002</i>	<i>Level at end Dec qtr 2002</i>
	\$ billion	\$ billion	\$ billion	\$ billion
Currency and Deposits	676.7	14.3	-2.1	688.9
Short term debt securities	288.9	-1.9	-0.8	286.2
Long term debt securities	518.0	-2.9	-0.8	514.3
Derivatives	106.3	7.0	8.7	122.0
Loans and placements	1 340.3	45.3	-1.4	1 384.2
Listed shares	681.8	3.6	-1.2	684.2
Unlisted shares	723.5	2.0	27.8	753.3
Reserves of life offices and pension funds	512.4	3.2	6.8	522.4
General insurance prepayments and reserves	60.8	-0.2	-0.1	60.5

FINANCIAL MARKET ANALYSIS

Deposit liabilities increased to \$688.9b at 31 December 2002, following net transactions of \$14.3b during the December quarter 2002, compared with transactions of \$7.4b in the previous quarter. Of these net transactions, \$9.4b was in bank deposits, up \$0.4b from the previous quarter, and \$3.1b was central bank deposits, up \$4.0b.

Short term security liabilities decreased to \$286.2b at 31 December 2002, with net redemptions of \$1.9b and valuation decreases of \$0.8b during the quarter. \$0.8b in one name paper was redeemed on the Australian market, while \$0.2b was issued offshore. There was a net decrease in bills of exchange on issue of \$1.3b.

Total bond liabilities decreased to \$514.3b at 31 December 2002 following net redemptions of \$2.9b during the December quarter. National general government redeemed \$2.9b, of which \$2.8b was redeemed in Australia. Other depository corporations redeemed \$2.7b, of which \$1.6b was redeemed in Australia and \$1.1b was redeemed offshore. Financial intermediaries n.e.c. issued \$2.1b, of which \$1.4b was issued in Australia, while banks issued a net \$1.5b following a \$3.7b issue offshore, and a \$2.1b redemption in Australia.

The value of derivative contracts on issue at 31 December 2002 was \$122.0b following net transactions of \$7.0b.

Loan liabilities rose to \$1 384.2b at 31 December 2002 following net transactions of \$45.3b during the quarter. Borrowing by households continued to be strong, raising \$20.6b, while private non-financial corporations and financial intermediaries n.e.c. each borrowed \$6.7b during the quarter.

The listed share market increased by \$2.4b to \$684.2b at 31 December 2002, with a net issues of \$3.6b and valuation decreases of \$1.2b.

The value of the unlisted share market increased by \$29.8b to \$753.3b at 31 December 2002. There were net issues of \$2.0b, mainly due to an increase in Australian investment overseas of \$2.2b. Valuation increases amounted to \$27.8b, a combination of exchange rate and foreign market changes.

At 31 December 2002 the reserves of life offices and pension funds were \$522.4b following net transactions during the quarter of \$3.2b and valuation increases of \$6.8b. General insurance prepayments and reserves were \$60.5b.

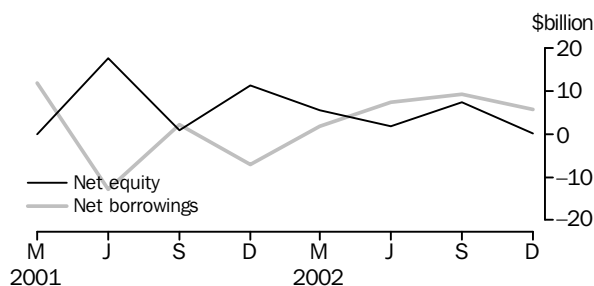
SECTORAL ANALYSIS

NON-FINANCIAL CORPORATIONS

SUMMARY

Private non-financial corporations raised a net \$6.2b (excluding derivatives and accounts payable) in the December quarter 2002. They increased loan liabilities by \$7.8b and made net redemptions of \$1.6b in debt securities. New share issues raised a net \$0.1b during the quarter. These transactions resulted in total borrowings outstanding of \$417.8b and total equity on issue to \$543.1b.

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

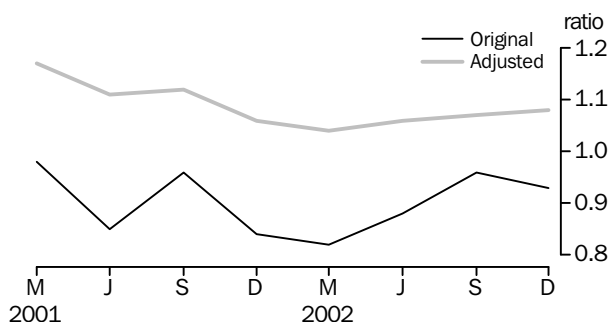


During the December quarter 2002 total liabilities of national public non-financial corporations increased by \$4.1 billion to \$87.7 billion. There were a net issuance of debt securities of \$0.8 billion and accounts payable decreased by \$0.5 billion. Liabilities of state and local public non-financial corporations increased by \$8.2 billion to \$145.6 billion, due to an increase of \$7.0 billion in unlisted shares.

PRIVATE NON-FINANCIAL CORPORATIONS DEBT TO EQUITY RATIO

From 30 December 2000 to 30 December 2002 debt outstanding has increased by \$19.4b. The value of equity on issue has increased since 30 December 2000, rising by \$5.1b. During December quarter 2002 private non-financial corporation debt increased by \$6.6b, while equities on issue increased by \$19.9b. In original terms, the debt to equity ratio has decreased for the first time since March quarter 2002. In price adjusted terms the debt to equity ratio increased slightly in the December quarter 2002. The adjusted series is now at a higher level than recorded for December 2001. The adjusted ratio reflects the removal of price change from the original series.

DEBT TO EQUITY RATIO - JUNE 1995 BASE



SECTORAL ANALYSIS

FINANCIAL CORPORATIONS

SUMMARY

During the December quarter 2002, financial corporations issued \$31.8b liabilities on a consolidated basis. Banks \$28.2b, financial intermediaries n.e.c. \$11.1b, pension funds \$5.1b, and other insurance corporations \$2.3b were net issuers of liabilities. Life insurance corporations \$1.6b, other depository corporations \$0.7b, central bank \$0.9b, and central borrowing authorities \$0.1b all reduced their liabilities.

BANKS

During the quarter, banks increased their currency and deposits liabilities by \$12.2b. They had net issuances in one name paper of \$3.4b and bonds of \$2.1b. They also issued additional derivatives of \$3.2b, bills of exchange of \$1.8b, and increased their loans and placements liabilities by \$5.9b.

Banks acquired \$24.0b in financial assets during the quarter. The sector had a net acquisition of loans and placements of \$25.7b, with notable increases in loans to households of \$20.6b and private non-financial corporations of \$5.0b. They also increased their holdings of derivatives by \$1.6b, currency and deposits by \$2.7b, other accounts receivable by \$1.0b, and one name paper by \$0.2b. On the other hand, they reduced their holdings of bonds by \$5.3b, bills of exchange by \$1.3b, and equity by \$0.6b.

OTHER DEPOSITORY CORPORATIONS

The funding of other depository corporations decreased by \$0.7b during the December quarter 2002 as a result of net redemptions in bonds of \$2.3b, and one name paper of \$1.8b, partially offset by increases in derivatives of \$1.2b, and loans and placements of \$1.0b. Transactions in financial assets were \$5.4b, with one name paper of \$2.2b, and loans and placements of \$2.1b, being the main contributors. This was offset by the reduction in other accounts receivable of \$1.9b.

LIFE INSURANCE CORPORATIONS

At 31 December 2002, the financial assets of life insurance corporations stood at \$187.7b, an increase of \$2.9b from the previous quarter. The value of equity held increased by \$5.6b following transactions of \$1.5b and valuation increases of \$4.1b during the quarter. Pension fund claims against the reserves of life insurance corporations increased by \$1.9b following withdrawals of \$0.5b and valuation increases of \$2.4b. Other claims against the reserves of life insurance corporations decreased by \$0.7b following withdrawals of \$1.6b.

PENSION FUNDS

Net equity in reserves of pension funds was \$477.3b at the end of the December quarter 2002, an increase of \$10.8b (2.0%), following net transactions of \$4.8b and \$6.0b valuation increases during the quarter. Transactions in financial assets were \$5.4b, due mainly to purchases of one name paper of \$2.7b, currency and deposits of \$2.0b, and bills of exchange of \$1.7b. This was offset by decreases in equities issued by private non-financial corporations of \$4.1b, and long term debt securities of \$1.3b.

SECTORAL ANALYSIS

FINANCIAL CORPORATIONS *continued*

OTHER INSURANCE CORPORATIONS

Total transactions in financial liabilities were \$2.3b, of which other accounts payable of \$1.4b and listed shares and other equity \$0.9b were the largest contributors. A decrease of \$1.1b in currency and deposits was the largest contributor to a fall in total transactions in financial assets. At the end of the December quarter 2002 holdings of financial assets of other insurance corporations were \$80.8b, while total liabilities were \$99.2b.

CENTRAL BORROWING AUTHORITIES

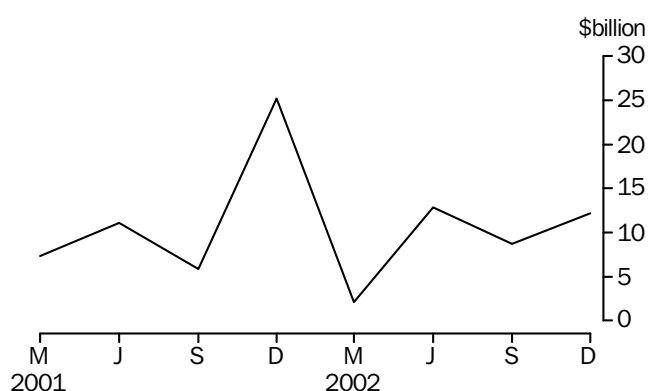
Total liabilities of central borrowing authorities was \$102.2b at the end of the December quarter. The authorities had net issuance in bonds \$2.0b, net redemption in one name paper \$2.3b and a small increase in loans and placements liabilities \$0.8b. This was offset by a reduction in other accounts payable \$0.7b.

FINANCIAL INTERMEDIARIES N.E.C.

Financial intermediaries n.e.c. increased funding by \$11.1b in the December quarter 2002, mainly through loans and placements of \$4.3b, one name paper issued in Australia of \$1.4b and drawings of bills of exchange of \$1.3b. Transactions in financial assets were \$2.6b with net purchases in equities of \$2.4b and an increase in loans and placements of \$1.5b which were partially offset by a net redemption of one name paper of \$1.1b.

NET FLOW OF CURRENCY AND DEPOSITS TO BANKS

Net transactions in currency and deposit liabilities of banks during the December quarter 2002 were \$12.2b. Sectors that significantly increased currency and deposit assets during the quarter included households \$10.7b and private sector trading corporations \$3.5b. Other insurance corporations and financial intermediaries each reduced their bank deposits by \$1.1b.



SECTORAL ANALYSIS

FINANCIAL CORPORATIONS *continued*

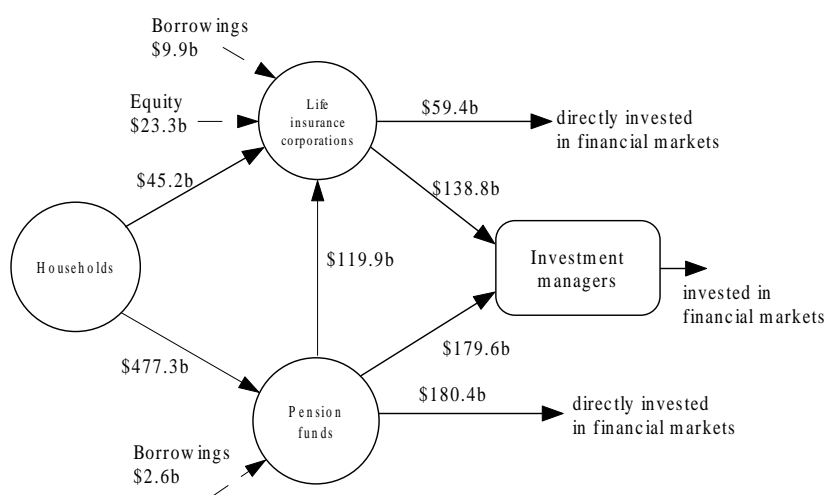
ASSET PORTFOLIO OF LIFE INSURANCE CORPORATIONS AND PENSION FUNDS AT END OF QUARTER

At the end of December quarter 2002 life insurance corporations held \$111.8b in shares and other equity (60% of their financial assets), of which \$86.3b was in resident companies and \$25.5b was in non-resident companies; \$37.0b in bonds (20% of their financial assets), of which \$31.3b was in Australian bonds and \$5.7b in non-resident bonds; and \$16.8b in short term securities (9% of their financial assets).

At the end of the December quarter 2002 pension funds held \$217.2b in shares and other equity (47% of their financial assets), of which \$158.7b was in resident companies and \$58.6b was in non-resident companies. They held \$119.9b of net equity in life office reserves (26% of their financial assets); and \$39.3b in bonds (9% of their financial assets), of which \$28.4b were Australian bonds and \$10.9b were non-resident bonds.

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

At the end of the December quarter 2002 households had claims against the reserves of life insurance corporations of \$45.2b and pension funds of \$477.3b. Pension funds had claims against the reserves of life insurance corporations of \$119.9b. Life insurance corporations invested \$138.8b of their financial assets through investment managers and pension funds invested \$179.6b through investment managers.

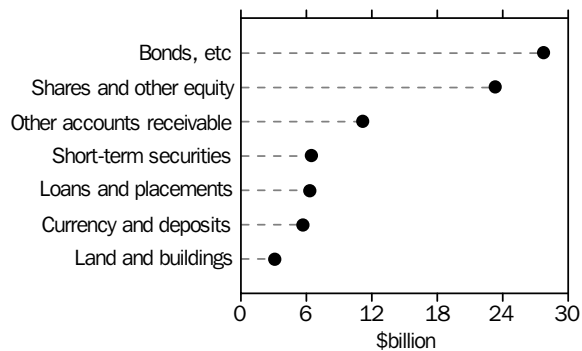


SECTORAL ANALYSIS

FINANCIAL CORPORATIONS *continued*

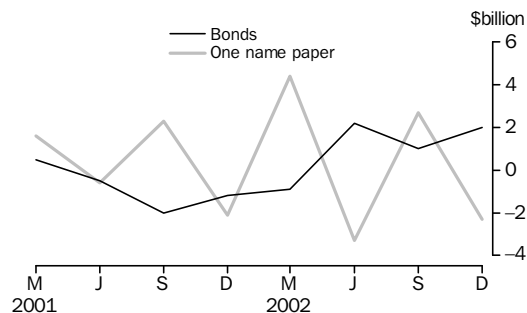
ASSET PORTFOLIO OF OTHER INSURANCE CORPORATIONS AT END OF QUARTER

The graph below shows that at the end of December quarter 2002 other insurance corporations held \$27.7b in bonds (34% of total financial assets), of which \$25.0b were issued domestically. Other insurance corporations also held \$23.3b in shares and other equity (29% of total financial assets), of which \$20.0b was in resident corporations and \$3.3b in non-resident corporations.



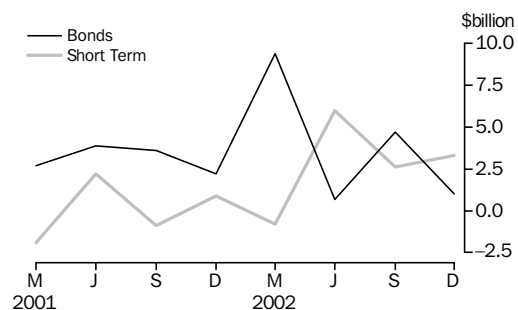
CENTRAL BORROWING AUTHORITIES NET ISSUE OF DEBT SECURITIES

Central borrowing authorities had net issuance in bonds of \$2.0b and net redemption in one name paper of \$2.3b in the December 2002 quarter.



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

During the December quarter 2002 financial intermediaries n.e.c. made net issuance of bonds of \$1.0b and short term paper of \$3.3b.



SECTORAL ANALYSIS

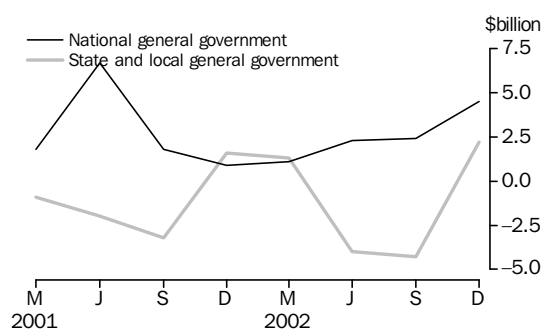
GENERAL GOVERNMENT

SUMMARY

During the December quarter 2002, general government transactions resulted in a net increase in financial position of \$6.7b, see Table 33H. National general government decreased its liabilities by \$1.0b in the December quarter 2002 and increased its financial assets by \$3.5b to record a net change in financial position of \$4.5b. Assets increased mostly due to a \$3.3b rise in Other accounts receivable. The decrease in liabilities was mainly due to a drop in issuance of bonds in Australia (\$2.8b). At the end of December 2002, national general government had total liabilities of \$177.3b and total financial assets of \$101.6b.

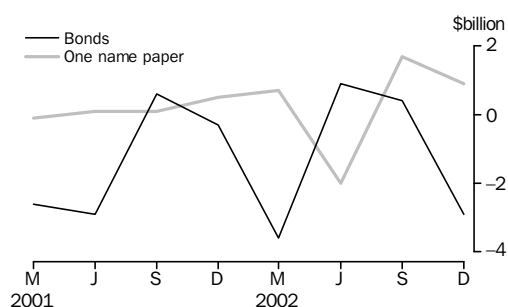
Transaction in state and local general government financial assets were \$2.1b in the December quarter 2002, while transactions in total liabilities were \$0.0b, resulting in a net change in financial position of \$2.2b. At the end of the quarter, state and local general government had total liabilities of \$90.7b and total financial assets of \$127.5b.

CHANGE IN FINANCIAL POSITION



NATIONAL GOVERNMENT NET ISSUE OF DEBT SECURITIES

The accompanying graph illustrates the national general government's bond issuance, with a net decrease of \$2.8b in treasury bonds during the quarter. Short term debt security liabilities had a net increase of \$0.9b over the quarter.



SECTORAL ANALYSIS

HOUSEHOLDS

SUMMARY

Households borrowed a total of \$22.5b during the quarter with borrowing in the form of loans being the largest component, \$20.6b. Deposit assets increased by \$10.8b, of which bank deposits accounted for \$10.7b.

Households sold a net \$3.0b in equities during the December quarter 2002, the major contributors being sales of \$2.9b in private non-financial corporations and \$2.7b in bank shares. These were offset slightly by purchases of financial intermediaries n.e.c. shares, \$2.6b and other insurance corporation shares, \$0.3b.

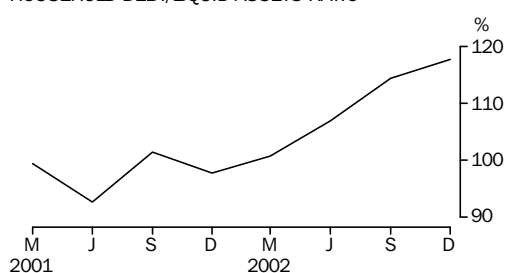
At the close of the quarter, households' stock of financial assets was \$1,241.7b, up \$15.3b from the previous quarter, made up of \$13.1b of transactions (of which deposit assets accounted for \$10.8b) and \$2.3b valuation increases. Major asset class holdings were net equity in reserves of life insurance corporations and pension funds, \$522.4b, currency and deposits, \$312.6b, equities, \$209.8b, and unfunded superannuation claims, \$124.5b.

HOUSEHOLD NET BORROWING AND DEBT TO LIQUID ASSET RATIO

Households borrowed a total of net \$20.6b during the quarter in the form of loans, of which bank loans accounted for \$20.6b, mainly for the purpose of housing for owner occupation. This borrowing raised household bank loan liabilities to \$453.3b and total household liabilities to \$642.8b at the end of December quarter 2002.

The graph below illustrates that the debt to liquid asset ratio at 31 December 2002 was at 117.7%, a rise of 3 percentage points on the revised September quarter ratio. During the December quarter the ratio was influenced by the overall increase in household borrowing for the quarter (up 4%) and the \$4.8b valuation decrease in households' share portfolio.

HOUSEHOLD DEBT/LIQUID ASSETS RATIO



INSURANCE AND PENSION CLAIMS

During the December quarter 2002 households' net equity in reserves of pension funds increased \$10.8b, made up of \$4.8b net inflows and \$6.0b valuation increases, bringing household net equity in pension funds to \$477.3b.

Net equity in reserves of life insurance corporations decreased by \$0.7b, made up of a \$1.6b net outflows and \$0.9b valuation increases, bringing the household net equity in life insurance to \$45.2b.

Household claims against unfunded superannuation increased by \$1.5b during the quarter. Prepayments of premiums and claims against reserves in general insurance corporations decreased by \$0.1b.

SECTORAL ANALYSIS

REST OF THE WORLD

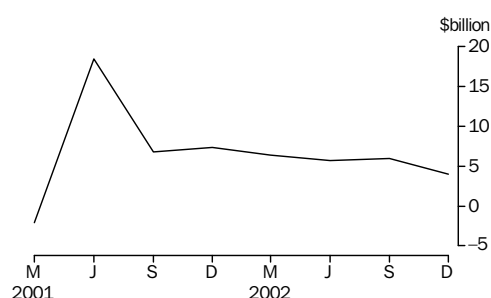
SUMMARY

Non-residents invested a net \$17.1b in Australian financial assets during the December quarter 2002. The largest net increases were borrowings through loans and placements, \$6.7b (of which \$5.9b was to banks), purchases of bonds, \$4.3b (of which \$3.8b was issued by banks) and purchases of equities, \$4.0b. The only asset class reduced by non-residents was their holdings of bills of exchange, \$0.2b. Overall, the value of Australian financial assets held by non-residents at the end of the quarter was up \$25.9b from the previous quarter, with valuation increases of \$8.8b.

Australian residents purchased foreign financial assets worth \$5.7b during the December quarter 2002. The major transactions during the quarter were purchases of equity, \$2.2b, derivative contracts, \$2.0b and one name paper, \$1.2b. The only asset class reduced by residents was their holdings of bonds, \$1.4b. Overall, the total value of foreign assets held by Australian residents increased to \$486.0b at the end of the quarter following valuation increases of \$14.6b (a combination of exchange rate and foreign market changes).

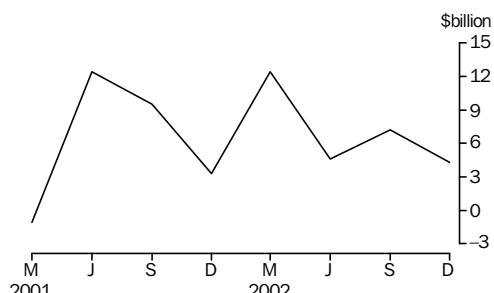
NET PURCHASES OF EQUITIES

The accompanying graph shows that during the December quarter 2002 non-residents purchased a net \$4.0b in equities, a decrease of \$2.0b compared with the September quarter 2002.



NET PURCHASES OF BONDS

The accompanying graph shows that non-residents purchased \$4.3b of Australian bonds during the December quarter 2002, a decrease of \$2.9b compared with the September quarter 2002.



LIST OF TABLES

Page

FINANCIAL ASSETS AND LIABILITIES

1	Credit market outstandings	14
2	Private non-financial corporations	17
3	National public non-financial corporations	18
4	State and local public non-financial corporations	19
5	Central bank	20
6	Banks	21
7	Other depository corporations	23
8	Life insurance corporations	24
9	Pension funds	25
10	Other insurance corporations	26
11	Central borrowing authorities	27
12	Financial intermediaries n.e.c.	28
13	National general government	29
14	State and local general government	30
15	Households	31
16	Rest of world	32

TRANSACTIONS IN FINANCIAL ASSETS AND LIABILITIES

17	Demand for credit	34
18	Private non-financial corporations	37
19	National public non-financial corporations	38
20	State and local public non-financial corporations	39
21	Central bank	40
22	Banks	41
23	Other depository corporations	43
24	Life insurance corporations	44
25	Pension funds	45
26	Other insurance corporations	46
27	Central borrowing authorities	47
28	Financial intermediaries n.e.c.	48
29	National general government	49
30	State and local general government	50
31	Households	51
32	Rest of World	52

FLOW OF FUNDS MATRIX

33	a.-h. quarterly	54
	i.-j. annual	62

FINANCIAL MARKETS

34	Currency and deposits	64
35	Bills of exchange	65
36	One name paper	66
37	Bonds market	68
38	Derivatives	71
39	Loans and placements	72
40	Listed shares and other equity	74
41	Unlisted shares and other equity	75

TABLE 1. CREDIT MARKET OUTSTANDINGS
(\$ billion)

	Amounts outstanding at end of quarter									
	1998-99	1999-00	2000-01		2001-02				2002-03	
	Jun.	Jun.	Mar.	Jun.	Sep.	Dec.	Mar.	Jun.	Sep.	Dec.
Debt and equity outstandings of the non-financial domestic sectors	1,430.1	1,616.3	1,654.2	1,709.2	1,669.9	1,734.4	1,746.6	1,739.6	1,750.4	1,793.9
Liabilities (including equity) of:										
Private non-financial corporations	800.8	932.9	949.2	995.6	940.6	985.6	981.3	953.6	936.4	960.9
<i>Bills of exchange held by:</i>	<i>57.0</i>	<i>61.6</i>	<i>66.6</i>	<i>65.6</i>	<i>64.8</i>	<i>64.2</i>	<i>64.3</i>	<i>64.6</i>	<i>64.8</i>	<i>62.7</i>
Banks	57.0	61.6	66.6	65.6	64.8	64.2	64.3	64.6	64.8	62.7
<i>One name paper held by:</i>	<i>16.3</i>	<i>22.9</i>	<i>26.5</i>	<i>19.3</i>	<i>18.2</i>	<i>17.4</i>	<i>14.4</i>	<i>13.0</i>	<i>12.6</i>	<i>12.0</i>
Banks	1.0	1.8	1.3	2.0	1.6	2.1	1.6	2.7	1.3	0.6
Other depository corporations	2.1	2.6	3.5	1.9	2.4	1.9	1.9	0.9	1.1	1.5
Life insurance corporations	2.9	2.5	1.6	1.3	1.3	1.0	0.9	1.3	1.5	1.4
Pension funds	2.1	1.9	2.3	1.9	0.8	1.7	2.2	1.2	1.3	1.3
Other insurance corporations	1.0	0.7	0.7	0.7	1.1	0.8	1.2	0.8	1.1	1.1
Financial intermediaries n.e.c.	0.5	0.6	0.5	0.4	0.7	0.8	0.9	0.8	0.8	0.3
Rest of world	6.7	12.8	16.5	11.2	10.3	9.1	5.6	5.4	5.5	5.8
<i>Bonds etc held by:</i>	<i>39.8</i>	<i>52.4</i>	<i>60.1</i>	<i>60.2</i>	<i>63.4</i>	<i>62.9</i>	<i>60.9</i>	<i>58.6</i>	<i>61.6</i>	<i>62.2</i>
State and local public non-financial corporations	0.1	-	-	-	-	0.1	-	0.1	-	0.1
Banks	0.6	1.4	2.7	3.2	3.9	4.2	3.5	3.1	3.5	3.6
Other depository corporations	0.4	1.2	1.4	1.5	1.6	1.8	2.0	1.9	2.9	3.4
Life insurance corporations	0.5	0.9	0.9	1.5	1.5	1.5	1.4	1.3	1.5	1.9
Pension funds	0.6	0.7	0.6	0.9	1.2	1.5	1.6	1.9	1.7	1.7
Other insurance corporations	0.2	2.2	2.8	2.9	3.1	3.0	3.2	2.6	3.4	3.2
Central borrowing authorities	-	0.1	0.1	0.2	0.2	0.2	0.2	0.2	0.2	0.2
Financial intermediaries n.e.c.	0.7	1.7	3.4	3.4	3.1	3.2	3.1	2.6	2.6	2.4
Households	0.5	0.4	0.4	0.4	0.4	0.4	0.4	0.4	0.4	0.4
Rest of world	36.2	43.8	47.7	46.2	48.3	47.0	45.5	44.5	45.4	45.2
<i>Loans and placements borrowed from:</i>	<i>224.2</i>	<i>236.9</i>	<i>273.8</i>	<i>264.1</i>	<i>266.8</i>	<i>258.0</i>	<i>257.2</i>	<i>264.5</i>	<i>274.2</i>	<i>280.9</i>
National public non-financial corporations	-	-	-	-	-	-	-	-	0.1	0.1
Banks	122.1	134.7	146.3	144.7	143.0	139.6	140.0	145.2	150.2	154.7
Other depository corporations	52.9	50.1	61.2	57.7	61.6	58.9	57.8	60.0	60.6	61.8
Life insurance corporations	3.6	4.3	4.1	4.0	4.1	3.1	2.1	1.5	1.2	1.1
Pension funds	0.9	1.0	0.8	1.5	1.5	1.6	1.6	1.6	1.6	1.7
Other insurance corporations	1.6	1.9	1.1	0.9	0.7	0.7	0.6	0.6	0.8	0.8
Financial intermediaries n.e.c.	7.7	7.0	7.1	8.3	8.9	9.3	9.8	10.1	11.4	12.3
State and local general government	0.1	0.1	0.1	0.2	0.2	0.2	0.2	0.2	0.2	0.2
Rest of world	35.1	37.6	53.1	46.8	46.8	44.6	44.9	45.3	48.1	48.3
<i>Shares and other equity held by: (a)</i>	<i>463.5</i>	<i>559.1</i>	<i>522.1</i>	<i>586.5</i>	<i>527.3</i>	<i>583.1</i>	<i>584.5</i>	<i>552.8</i>	<i>523.2</i>	<i>543.1</i>
National public non-financial corporations	0.3	0.9	0.8	1.5	1.6	1.4	1.3	1.4	1.3	1.3
Banks	3.7	3.7	7.1	5.9	7.2	7.3	6.1	7.6	9.4	12.2
Other depository corporations	5.9	5.6	6.2	9.5	9.8	10.0	10.5	10.2	10.7	11.5
Life insurance corporations	36.3	48.6	50.3	52.4	48.1	54.4	55.4	52.8	50.0	52.3
Pension funds	64.4	85.8	82.5	89.8	82.7	88.8	90.9	89.4	84.9	83.3
Other insurance corporations	11.3	13.4	12.1	12.9	12.6	13.7	14.2	12.2	10.9	10.7
Financial intermediaries n.e.c.	35.5	44.1	47.7	48.5	46.9	51.3	51.5	50.0	49.1	50.7
Households	73.8	84.9	84.3	106.5	77.3	90.9	92.4	79.0	63.9	61.0
Rest of world	232.2	272.1	231.0	259.3	241.1	265.3	262.3	250.3	242.9	260.1

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

continued

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

	<i>Amounts outstanding at end of quarter</i>									
	<i>1998-99</i>	<i>1999-00</i>	<i>2000-01</i>		<i>2001-02</i>				<i>2002-03</i>	
	<i>Jun.</i>	<i>Jun.</i>	<i>Mar.</i>	<i>Jun.</i>	<i>Sep.</i>	<i>Dec.</i>	<i>Mar.</i>	<i>Jun.</i>	<i>Sep.</i>	<i>Dec.</i>
Liabilities (including equity) continued										
National public non-financial corporations	49.5	56.3	56.7	52.9	51.9	53.6	53.5	49.8	49.4	48.6
<i>Bills of exchange held by:</i>	<i>0.2</i>	<i>0.2</i>	<i>0.2</i>	<i>0.2</i>	<i>0.2</i>	<i>0.2</i>	<i>0.1</i>	<i>0.1</i>	<i>0.1</i>	<i>-</i>
Banks	0.2	0.2	0.2	0.2	0.2	0.2	0.1	0.1	0.1	-
<i>One name paper held by:</i>	<i>3.9</i>	<i>3.4</i>	<i>3.9</i>	<i>3.6</i>	<i>2.9</i>	<i>2.7</i>	<i>2.6</i>	<i>2.6</i>	<i>1.9</i>	<i>2.6</i>
Banks	-	-	-	-	-	-	-	0.1	-	-
Life insurance corporations	0.1	0.3	0.1	0.4	0.3	0.1	0.1	0.1	-	-
Pension funds	0.4	0.2	0.2	0.2	0.2	0.1	-	0.2	0.1	0.3
Central borrowing authorities	0.6	0.4	0.8	0.9	0.4	0.4	0.5	0.3	-	-
Financial intermediaries n.e.c.	0.7	1.0	0.7	0.1	0.1	-	-	-	-	-
Rest of world	2.0	1.2	2.0	1.9	1.9	2.1	2.0	1.9	1.9	2.3
<i>Bonds etc held by:</i>	<i>6.5</i>	<i>8.5</i>	<i>10.5</i>	<i>12.8</i>	<i>14.1</i>	<i>14.4</i>	<i>14.9</i>	<i>15.7</i>	<i>15.0</i>	<i>14.7</i>
Banks	-	0.1	0.1	0.1	0.1	0.2	0.4	0.3	0.5	0.4
Life insurance corporations	0.5	0.4	0.3	0.4	0.4	0.4	0.4	0.5	0.6	0.5
Pension funds	0.4	0.4	0.3	0.3	0.3	0.2	0.2	0.3	0.4	0.5
Other insurance corporations	0.6	0.6	0.6	0.6	0.8	0.8	0.7	0.9	0.5	0.7
Central borrowing authorities	0.2	0.3	0.3	0.3	0.2	0.1	0.2	0.1	0.1	0.1
Financial intermediaries n.e.c.	0.8	1.0	0.7	0.6	0.8	1.5	1.2	1.5	0.7	0.5
Households	0.8	0.9	0.6	0.5	0.8	0.8	0.9	0.8	0.3	0.1
Rest of world	3.1	4.8	7.6	9.9	10.8	10.3	10.9	11.2	11.8	11.9
<i>Loans and placements borrowed from:</i>	<i>0.7</i>	<i>0.6</i>	<i>0.8</i>	<i>1.7</i>	<i>1.1</i>	<i>1.4</i>	<i>1.4</i>	<i>1.6</i>	<i>1.9</i>	<i>3.0</i>
Private non-financial corporations	-	-	-	-	-	0.1	-	-	-	-
Banks	0.3	0.3	0.3	1.2	0.3	0.5	0.6	0.7	0.6	1.2
Life insurance corporations	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	-	-
Rest of world	0.2	0.2	0.4	0.4	0.6	0.8	0.7	0.8	1.2	1.7
<i>Shares and other equity held by: (a)</i>	<i>38.2</i>	<i>43.6</i>	<i>41.2</i>	<i>34.5</i>	<i>33.6</i>	<i>34.9</i>	<i>34.5</i>	<i>29.9</i>	<i>30.4</i>	<i>28.3</i>
Life insurance corporations	3.1	2.6	3.7	3.2	3.1	3.3	3.4	2.9	2.8	2.7
Pension funds	5.6	4.5	6.5	5.6	5.5	5.9	6.0	5.1	5.0	4.7
Financial intermediaries n.e.c.	3.4	17.2	3.9	3.4	3.4	3.6	3.6	3.1	3.1	2.9
Households	19.5	13.2	20.4	17.1	16.9	17.5	17.4	15.1	15.4	14.1
Rest of world	6.6	6.1	6.7	5.2	4.8	4.7	4.2	3.8	4.1	4.0
State and local public non-financial corporations	30.6	31.6	34.5	34.8	35.2	35.4	34.6	36.0	37.7	38.8
<i>Bills of exchange held by:</i>	<i>0.3</i>	<i>0.3</i>	<i>0.4</i>	<i>0.4</i>	<i>0.2</i>	<i>0.4</i>	<i>0.4</i>	<i>0.6</i>	<i>0.3</i>	<i>0.4</i>
Banks	0.3	0.3	0.4	0.4	0.2	0.4	0.4	0.6	0.3	0.4
<i>Loans and placements borrowed from:</i>	<i>30.3</i>	<i>31.3</i>	<i>34.1</i>	<i>34.4</i>	<i>35.0</i>	<i>35.0</i>	<i>34.2</i>	<i>35.4</i>	<i>37.4</i>	<i>38.5</i>
Private non-financial corporations	0.2	0.2	0.2	0.1	0.2	0.3	0.2	0.2	0.2	0.2
Banks	0.2	0.2	0.3	0.4	0.4	0.4	0.4	0.5	0.7	0.7
Life insurance corporations	-	0.1	0.1	0.1	-	-	-	0.1	0.1	-
Central borrowing authorities	29.8	30.8	33.5	33.8	34.3	34.4	33.6	34.7	36.4	37.5
National general government	95.6	84.0	79.3	74.7	76.2	75.4	70.7	70.9	74.7	73.4
<i>Bills of exchange held by:</i>					-	-	-	0.3	0.3	0.3
Banks	-	-	-	-	-	-	-	0.3	0.3	0.3

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

continued

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

	Amounts outstanding at end of quarter									
	1998-99	1999-00	2000-01		2001-02				2002-03	
	Jun.	Jun.	Mar.	Jun.	Sep.	Dec.	Mar.	Jun.	Sep.	Dec.
Liabilities (including equity) continued										
<i>One name paper held by:</i>	7.7	5.8	5.2	5.1	5.0	5.5	6.2	4.2	5.9	6.8
Central bank	2.8	1.2	0.1	0.1	0.3	-	0.5	0.6	0.8	0.7
Banks	3.6	3.2	3.2	3.7	3.8	4.0	3.0	2.3	2.8	3.3
Other depository corporations	-	-	-	0.1	0.2	-	0.2	-	1.0	1.6
Life insurance corporations	0.6	0.1	0.1	-	-	0.1	0.1	-	-	0.1
Pension funds	0.2	0.1	0.1	0.1	-	-	-	-	0.1	0.1
Financial intermediaries n.e.c.	0.3	0.6	0.5	-	-	0.5	1.6	0.8	0.6	-
Rest of world	0.3	0.5	1.3	1.1	0.6	0.9	0.8	0.4	0.6	1.0
<i>Bonds etc held by:</i>	87.8	78.1	74.0	69.4	70.9	69.2	63.8	65.6	67.6	65.4
Central bank	10.2	14.9	13.6	12.3	10.3	9.5	8.1	11.5	9.9	9.6
Banks	6.6	4.8	3.6	3.7	3.9	3.2	2.7	2.7	5.4	2.3
Other depository corporations	1.1	1.2	2.0	2.0	4.6	2.4	0.7	0.6	1.4	3.9
Life insurance corporations	12.4	10.0	9.4	8.5	7.1	7.6	7.8	7.5	7.3	7.3
Pension funds	13.8	14.3	14.0	12.6	11.8	11.8	11.9	11.6	11.4	10.8
Other insurance corporations	7.2	5.6	7.0	4.6	6.3	7.7	6.0	5.1	6.7	6.9
Central borrowing authorities	1.5	1.7	1.0	0.9	0.7	1.4	0.6	0.7	0.2	0.2
Financial intermediaries n.e.c.	3.3	3.1	3.2	1.8	3.2	3.6	2.2	1.3	0.8	1.5
Households	0.1	0.1	0.1	0.1	-	0.1	0.1	0.1	-	0.1
Rest of world	31.5	22.3	20.0	22.8	22.8	22.1	23.8	24.6	24.5	22.7
<i>Loans and placements borrowed from:</i>	-	0.1	0.2	0.2	0.3	0.7	0.7	0.8	0.9	0.9
Banks	-	0.1	0.1	0.1	0.2	0.6	0.6	0.7	0.8	0.8
Rest of world	-	-	0.1	-	0.1	-	-	-	-	-
State and local general government	46.5	43.1	37.8	39.0	39.2	38.9	37.6	38.5	38.7	37.6
<i>Bonds etc held by:</i>	0.2	0.4	0.4	0.4	0.4	0.3	0.3	0.3	0.3	0.3
Life insurance corporations	0.1	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2
Pension funds	0.1	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2
<i>Loans and placements borrowed from:</i>	46.2	42.7	37.4	38.6	38.8	38.6	37.3	38.2	38.4	37.3
Private non-financial corporations	0.3	0.3	0.2	0.4	0.2	0.2	0.2	0.2	0.2	0.2
Banks	2.6	2.6	2.5	2.8	3.1	3.0	2.7	3.0	2.9	2.8
Central borrowing authorities	42.7	39.4	34.6	35.2	35.4	35.2	34.3	34.9	35.2	34.2
Financial intermediaries n.e.c.	0.6	0.3	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1
Households	407.2	468.5	496.7	512.2	526.9	545.5	568.9	590.8	613.5	634.6
<i>Bills of exchange held by:</i>	7.8	8.4	9.1	8.9	8.8	8.7	8.7	8.9	9.3	9.6
Banks	7.8	8.4	9.1	8.9	8.8	8.7	8.7	8.9	9.3	9.6
<i>Loans and placements borrowed from:</i>	399.4	460.1	487.6	503.3	518.1	536.8	560.2	581.9	604.3	624.9
National public non-financial corporations	0.3	0.3	0.3	0.3	0.3	0.3	0.4	0.3	0.3	0.5
State and local public non-financial corporations	0.8	0.8	0.8	0.8	0.8	0.8	0.8	0.8	0.8	0.8
Central bank	0.1	0.1	0.1	-	-	-	-	-	-	-
Banks	292.0	333.6	350.2	359.8	371.2	385.0	397.9	418.1	432.8	453.3
Other depository corporations	60.0	64.5	68.7	69.7	70.4	71.3	73.2	73.3	74.9	74.1
Life insurance corporations	4.4	4.6	4.0	3.8	3.8	3.6	3.8	3.7	4.3	4.3
Pension funds	0.1	0.1	0.1	0.1	-	-	-	-	-	-
Other insurance corporations	0.1	0.2	0.2	0.2	0.2	0.2	0.3	0.3	0.3	0.3
Financial intermediaries n.e.c.	36.2	49.6	57.0	61.3	64.2	67.9	76.5	77.1	82.9	83.0
National general government	5.4	6.2	6.3	7.2	7.0	7.5	7.2	8.1	7.9	8.5

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

	<i>Amounts outstanding at end of quarter</i>									
	<i>1998-99</i>	<i>1999-00</i>	<i>2000-01</i>		<i>2001-02</i>				<i>2002-03</i>	
	<i>Jun.</i>	<i>Jun.</i>	<i>Mar.</i>	<i>Jun.</i>	<i>Sep.</i>	<i>Dec.</i>	<i>Mar.</i>	<i>Jun.</i>	<i>Sep.</i>	<i>Dec.</i>
Total financial assets	309.8	390.4	387.3	406.8	384.0	416.4	404.9	393.0	412.9	430.8
<i>Currency and deposits accepted by:</i>	<i>108.0</i>	<i>126.9</i>	<i>137.6</i>	<i>132.3</i>	<i>136.4</i>	<i>143.3</i>	<i>142.3</i>	<i>144.7</i>	<i>150.0</i>	<i>152.7</i>
Central bank (b)	9.8	10.6	10.7	10.5	10.9	11.5	11.7	11.4	11.5	11.0
Banks	83.2	96.5	99.3	103.0	104.5	111.3	110.1	111.7	114.8	118.1
Other depository corporations	11.4	16.6	17.1	15.2	17.2	16.8	17.0	17.8	20.2	19.8
National general government (c)	0.6	0.5	0.8	0.6	0.9	0.8	0.7	0.7	0.8	0.9
Rest of world	3.0	2.7	9.7	2.9	2.9	2.9	2.9	3.0	2.6	3.0
<i>Holdings of bills of exchange accepted by:</i>	<i>3.2</i>	<i>3.7</i>	<i>2.0</i>	<i>2.2</i>	<i>2.4</i>	<i>2.0</i>	<i>2.1</i>	<i>2.2</i>	<i>2.9</i>	<i>3.0</i>
Banks	3.2	3.7	2.0	2.2	2.4	2.0	2.1	2.2	2.9	3.0
<i>One name paper issued by:</i>	<i>16.3</i>	<i>29.2</i>	<i>22.2</i>	<i>20.9</i>	<i>19.3</i>	<i>19.5</i>	<i>17.7</i>	<i>16.0</i>	<i>23.2</i>	<i>23.5</i>
Banks	16.0	28.3	21.6	20.6	19.0	19.1	17.3	15.6	23.1	23.5
Other depository corporations	0.2	0.9	0.6	0.3	0.3	0.4	0.4	0.4	0.1	-
<i>Bonds etc issued by:</i>	<i>2.8</i>	<i>2.1</i>	<i>3.7</i>	<i>4.5</i>	<i>4.2</i>	<i>4.1</i>	<i>4.2</i>	<i>3.9</i>	<i>3.6</i>	<i>2.9</i>
Banks	2.8	2.1	3.6	4.5	4.1	4.0	4.1	3.8	3.5	2.8
Other depository corporations	-	-	-	-	-	0.1	0.1	0.1	-	-
<i>Derivatives issued by:</i>	<i>6.4</i>	<i>5.0</i>	<i>9.8</i>	<i>6.3</i>	<i>8.6</i>	<i>8.3</i>	<i>6.4</i>	<i>8.4</i>	<i>8.3</i>	<i>10.9</i>
Banks	1.2	1.4	2.3	1.5	2.0	1.7	1.7	2.3	2.2	2.6
Other depository corporations	2.6	3.0	4.9	3.2	4.3	3.7	3.6	5.0	4.7	5.5
Rest of world	2.5	0.7	2.6	1.6	2.3	2.9	1.1	1.1	1.5	2.9
<i>Loans and placements borrowed by:</i>	<i>8.6</i>	<i>5.7</i>	<i>7.3</i>	<i>7.0</i>	<i>6.7</i>	<i>7.3</i>	<i>8.8</i>	<i>9.5</i>	<i>13.1</i>	<i>14.1</i>
National public non-financial corporations	-	-	-	-	-	0.1	-	-	-	-
State and local public non-financial corporations	0.2	0.2	0.2	0.1	0.2	0.3	0.2	0.2	0.2	0.2
Other insurance corporations	0.7	0.3	0.3	0.8	1.1	1.2	1.2	1.0	1.0	1.0
Financial intermediaries n.e.c.	0.3	0.3	0.4	0.6	0.1	0.1	0.2	0.1	0.2	0.2
State and local general government	0.3	0.3	0.2	0.4	0.2	0.2	0.2	0.2	0.2	0.2
Rest of world	6.9	4.5	6.2	5.0	5.0	5.5	7.1	7.9	11.5	12.6
<i>Equities issued by:</i>	<i>84.5</i>	<i>141.2</i>	<i>123.7</i>	<i>152.7</i>	<i>117.6</i>	<i>143.7</i>	<i>139.1</i>	<i>125.8</i>	<i>123.0</i>	<i>134.9</i>
Other depository corporations	0.3	0.6	1.2	3.5	4.3	4.5	4.6	6.8	10.6	9.4
Rest of world	84.2	140.6	122.5	149.1	113.2	139.2	134.5	118.9	112.4	125.5
<i>Prepayment of premiums and reserves</i>	<i>19.0</i>	<i>20.7</i>	<i>21.3</i>	<i>21.2</i>	<i>22.9</i>	<i>23.2</i>	<i>23.6</i>	<i>24.1</i>	<i>25.5</i>	<i>25.4</i>
Other insurance corporations	19.0	20.7	21.3	21.2	22.9	23.2	23.6	24.1	25.5	25.4
<i>Other accounts receivable (e)</i>	<i>61.1</i>	<i>55.8</i>	<i>59.8</i>	<i>59.7</i>	<i>65.9</i>	<i>64.9</i>	<i>60.7</i>	<i>58.5</i>	<i>63.2</i>	<i>63.4</i>
Total liabilities	862.8	1,016.4	1,031.4	1,085.0	1,033.4	1,071.0	1,063.3	1,039.8	1,023.8	1,050.3
Drawings of bills of exchange	57.0	61.6	66.6	65.6	64.8	64.2	64.3	64.6	64.8	62.7
One name paper issued in Australia	9.6	10.1	10.0	8.1	8.0	8.3	8.8	7.7	7.2	6.2
One name paper issued offshore	6.7	12.8	16.5	11.2	10.3	9.1	5.6	5.4	5.5	5.8
Bonds etc issued in Australia	5.0	10.4	14.2	15.5	16.4	17.7	17.3	17.0	19.2	20.4
Bonds etc issued offshore	34.8	42.0	45.9	44.7	47.0	45.2	43.6	41.6	42.4	41.8
Derivatives	5.6	6.8	11.5	9.1	10.7	8.7	7.8	8.7	8.6	9.3
Loans and placements	224.2	236.9	273.8	264.1	266.8	258.0	257.2	264.5	274.2	280.9
Listed shares and other equity	355.7	439.1	402.4	456.5	403.5	450.3	451.5	419.2	385.9	397.9
Unlisted shares and other equity (d)	107.8	120.0	119.7	130.0	123.8	132.8	133.0	133.6	137.3	145.2
Other accounts payable (e)	56.4	76.7	70.7	80.3	82.2	76.7	74.2	77.5	78.8	80.1

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

(b) Estimates of notes held.

(c) Estimates of coin held.

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

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

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

	Amounts outstanding at end of quarter									
	1998-99	1999-00	2000-01		2001-02				2002-03	
	Jun.	Jun.	Mar.	Jun.	Sep.	Dec.	Mar.	Jun.	Sep.	Dec.
Total financial assets	7.2	8.0	15.7	16.3	17.3	16.2	16.1	16.0	16.7	16.6
<i>Currency and deposits accepted by:</i>	<i>0.5</i>	<i>0.4</i>	<i>0.3</i>	<i>0.3</i>	<i>0.4</i>	<i>0.4</i>	<i>0.4</i>	<i>0.4</i>	<i>0.5</i>	<i>0.4</i>
Banks	0.3	0.3	0.3	0.2	0.3	0.4	0.4	0.4	0.4	0.4
<i>Holdings of bills of exchange accepted by:</i>	<i>0.3</i>	<i>0.2</i>	<i>0.3</i>	<i>0.4</i>	<i>0.4</i>	<i>0.4</i>	<i>0.5</i>	<i>0.4</i>	<i>0.5</i>	<i>0.5</i>
Banks	0.3	0.2	0.3	0.4	0.4	0.4	0.5	0.4	0.5	0.5
<i>One name paper issued by:</i>	<i>0.5</i>	<i>0.2</i>	-	<i>0.4</i>	<i>0.5</i>	-	-	<i>0.4</i>	<i>0.4</i>	-
Banks	0.2	0.1	-	0.4	0.5	-	-	0.4	0.4	-
<i>Bonds etc issued by:</i>	<i>0.1</i>	-	<i>1.5</i>	<i>1.5</i>	<i>1.6</i>	<i>1.5</i>	<i>1.5</i>	<i>0.4</i>	<i>0.4</i>	<i>0.4</i>
Rest of world	-	-	1.5	1.5	1.5	1.5	1.5	0.3	0.3	0.4
<i>Derivatives issued by:</i>	-	<i>0.2</i>	<i>1.1</i>	<i>0.5</i>	<i>1.1</i>	<i>1.0</i>	<i>0.9</i>	<i>0.9</i>	<i>0.9</i>	<i>0.7</i>
Rest of world	-	0.2	1.1	0.5	1.1	1.0	0.9	0.9	0.9	0.7
<i>Loans and placements borrowed by:</i>	<i>0.3</i>	<i>0.3</i>	<i>5.1</i>	<i>5.1</i>	<i>5.1</i>	<i>0.3</i>	<i>0.4</i>	<i>1.4</i>	<i>1.4</i>	<i>1.7</i>
Private non-financial corporations	-	-	-	-	-	-	-	-	0.1	0.1
Households	0.3	0.3	0.3	0.3	0.3	0.3	0.4	0.3	0.3	0.5
Rest of world	-	-	4.8	4.8	4.8	-	-	1.1	1.1	1.1
<i>Equities issued by:</i>	<i>0.8</i>	<i>1.9</i>	<i>1.9</i>	<i>2.7</i>	<i>2.7</i>	<i>6.8</i>	<i>6.6</i>	<i>6.6</i>	<i>6.6</i>	<i>6.5</i>
Private non-financial corporations	0.3	0.9	0.8	1.5	1.6	1.4	1.3	1.4	1.3	1.3
Rest of world	0.5	0.9	1.1	1.2	1.1	5.4	5.3	5.3	5.3	5.2
<i>Other accounts receivable</i>	<i>4.7</i>	<i>4.7</i>	<i>5.4</i>	<i>5.5</i>	<i>5.7</i>	<i>5.7</i>	<i>5.7</i>	<i>5.4</i>	<i>5.9</i>	<i>6.4</i>
Total liabilities	138.6	115.0	113.6	103.5	101.4	104.1	103.1	92.0	91.8	87.7
Drawings of bills of exchange	0.2	0.2	0.2	0.2	0.2	0.2	0.1	0.1	0.1	-
One name paper issued in Australia	1.9	2.1	1.9	1.7	1.0	0.7	0.6	0.7	0.1	0.3
One name paper issued offshore	2.0	1.2	2.0	1.9	1.9	2.1	2.0	1.9	1.9	2.3
Bonds etc issued in Australia	3.5	3.9	3.4	3.4	3.9	4.5	4.5	5.0	3.8	3.2
Bonds etc issued offshore	3.0	4.6	7.1	9.4	10.3	9.9	10.4	10.7	11.3	11.4
Loans and placements	1.5	1.4	1.6	2.5	1.9	2.2	2.2	2.5	2.7	3.1
Listed shares and other equity	111.4	87.3	82.6	69.2	67.4	70.0	69.2	60.0	61.0	56.7
Unlisted shares and other equity (b)	9.7	8.5	8.9	8.4	8.7	8.6	8.1	4.9	4.9	4.8
Other accounts payable	5.5	5.5	5.8	6.7	6.3	6.0	5.9	6.3	6.2	5.7

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

(b) Net asset values.

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

	<i>Amounts outstanding at end of quarter</i>									
	<i>1998-99</i>	<i>1999-00</i>	<i>2000-01</i>		<i>2001-02</i>				<i>2002-03</i>	
	<i>Jun.</i>	<i>Jun.</i>	<i>Mar.</i>	<i>Jun.</i>	<i>Sep.</i>	<i>Dec.</i>	<i>Mar.</i>	<i>Jun.</i>	<i>Sep.</i>	<i>Dec.</i>
Total financial assets	10.8	10.6	12.3	13.7	13.7	12.5	13.6	11.1	10.2	9.9
<i>Currency and deposits accepted by:</i>	<i>2.6</i>	<i>2.8</i>	<i>3.4</i>	<i>4.2</i>	<i>3.7</i>	<i>3.3</i>	<i>3.5</i>	<i>1.5</i>	<i>1.3</i>	<i>1.5</i>
Banks	2.4	2.6	3.2	4.0	3.5	3.1	3.3	1.3	1.1	1.3
Other depository corporations	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2
<i>Holdings of bills of exchange accepted by:</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>0.1</i>	<i>0.1</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>0.1</i>	<i>-</i>
Banks	-	-	-	0.1	0.1	-	-	-	0.1	-
<i>One name paper issued by:</i>	<i>0.2</i>	<i>-</i>	<i>0.2</i>	<i>0.1</i>	<i>0.1</i>	<i>-</i>	<i>0.2</i>	<i>0.1</i>	<i>0.1</i>	<i>-</i>
Banks	0.1	-	0.1	0.1	0.1	-	0.1	-	0.1	-
Central borrowing authorities	0.1	-	0.2	0.1	-	-	0.1	0.1	-	-
<i>Bonds etc issued by:</i>	<i>0.3</i>	<i>0.2</i>	<i>0.2</i>	<i>0.2</i>	<i>0.1</i>	<i>0.2</i>	<i>0.1</i>	<i>0.1</i>	<i>0.1</i>	<i>0.1</i>
Private non-financial corporations	0.1	-	-	-	-	0.1	-	0.1	-	0.1
Central borrowing authorities	0.2	0.1	0.2	0.2	-	-	-	-	-	-
<i>Loans and placements borrowed by:</i>	<i>3.2</i>	<i>2.9</i>	<i>3.5</i>	<i>4.1</i>	<i>4.7</i>	<i>3.9</i>	<i>4.9</i>	<i>4.0</i>	<i>4.0</i>	<i>3.5</i>
Central borrowing authorities	2.2	1.9	2.5	3.1	3.5	2.6	3.6	2.8	2.7	2.2
State and local general government	0.2	0.2	0.2	0.3	0.4	0.5	0.5	0.4	0.5	0.5
Households	0.8	0.8	0.8	0.8	0.8	0.8	0.8	0.8	0.8	0.8
<i>Other accounts receivable</i>	<i>4.5</i>	<i>4.6</i>	<i>5.0</i>	<i>5.0</i>	<i>5.0</i>	<i>5.0</i>	<i>5.0</i>	<i>5.4</i>	<i>4.6</i>	<i>4.8</i>
Total liabilities	142.3	139.6	140.8	142.8	140.3	138.8	136.3	137.4	137.4	145.6
Drawings of bills of exchange	0.3	0.3	0.4	0.4	0.2	0.4	0.4	0.6	0.3	0.4
Loans and placements	36.4	37.3	40.2	40.2	40.7	40.7	39.9	41.1	42.8	43.9
Unlisted shares and other equity (b)	102.8	99.3	97.0	98.9	96.7	94.9	93.0	91.8	91.3	98.3
Other accounts payable	2.8	2.7	3.3	3.2	2.8	2.8	3.0	3.9	2.9	3.1

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

(b) Net asset values.

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

	<i>Amounts outstanding at end of quarter</i>									
	<i>1998-99</i>	<i>1999-00</i>	<i>2000-01</i>		<i>2001-02</i>				<i>2002-03</i>	
	<i>Jun.</i>	<i>Jun.</i>	<i>Mar.</i>	<i>Jun.</i>	<i>Sep.</i>	<i>Dec.</i>	<i>Mar.</i>	<i>Jun.</i>	<i>Sep.</i>	<i>Dec.</i>
Total financial assets	44.6	51.1	52.8	57.0	55.5	53.6	48.7	56.8	54.6	56.6
<i>Monetary gold and SDRs accepted by:</i>	<i>1.1</i>	<i>1.4</i>	<i>1.5</i>	<i>1.6</i>	<i>1.7</i>	<i>1.6</i>	<i>1.7</i>	<i>1.7</i>	<i>1.8</i>	<i>1.8</i>
Rest of world	1.1	1.4	1.5	1.6	1.7	1.6	1.7	1.7	1.8	1.8
<i>Currency and deposits accepted by:</i>	<i>8.6</i>	<i>10.0</i>	<i>9.2</i>	<i>12.0</i>	<i>8.6</i>	<i>7.6</i>	<i>8.4</i>	<i>12.4</i>	<i>8.9</i>	<i>9.4</i>
National general government	0.6	0.8	0.3	0.7	0.2	0.5	0.7	0.6	0.4	0.4
Rest of world	8.0	9.1	8.9	11.3	8.4	7.2	7.7	11.8	8.4	9.0
<i>One name paper issued by:</i>	<i>2.8</i>	<i>1.2</i>	<i>0.1</i>	<i>1.0</i>	<i>0.3</i>	<i>0.1</i>	<i>2.5</i>	<i>1.9</i>	<i>2.0</i>	<i>1.2</i>
Central borrowing authorities	-	-	-	0.9	-	0.1	2.0	1.2	1.1	0.5
National general government	2.8	1.2	0.1	0.1	0.3	-	0.5	0.6	0.8	0.7
<i>Bonds etc issued by:</i>	<i>30.7</i>	<i>36.9</i>	<i>40.1</i>	<i>40.7</i>	<i>43.5</i>	<i>43.0</i>	<i>35.2</i>	<i>40.2</i>	<i>41.4</i>	<i>43.8</i>
Central borrowing authorities	8.0	6.8	4.2	5.9	6.8	8.5	6.0	7.5	6.9	10.2
National general government	10.2	14.9	13.6	12.3	10.3	9.5	8.1	11.5	9.9	9.6
Rest of world	12.5	15.1	22.2	22.6	26.4	25.0	21.1	21.1	24.6	24.0
<i>Derivatives issued by:</i>	<i>-</i>	<i>0.1</i>	<i>0.1</i>	<i>0.1</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>-</i>
Rest of world	-	0.1	0.1	0.1	-	-	-	-	-	-
<i>Loans and placements borrowed by:</i>	<i>1.3</i>	<i>1.5</i>	<i>1.6</i>	<i>1.5</i>	<i>1.2</i>	<i>1.1</i>	<i>0.8</i>	<i>0.6</i>	<i>0.4</i>	<i>0.3</i>
Households	0.1	0.1	0.1	-	-	-	-	-	-	-
Rest of world	1.3	1.5	1.6	1.4	1.2	1.1	0.8	0.6	0.4	0.2
<i>Other accounts receivable</i>	<i>0.1</i>	<i>0.1</i>	<i>0.2</i>	<i>0.1</i>	<i>0.2</i>	<i>0.2</i>	<i>0.2</i>	<i>0.1</i>	<i>0.2</i>	<i>0.2</i>
Total liabilities	52.5	45.8	45.6	42.3	45.8	53.2	54.9	49.4	53.5	53.2
Currency and deposits (b)	33.1	31.0	28.5	29.9	32.6	37.8	35.6	35.2	34.3	37.3
Derivatives	-	0.1	-	-	-	-	-	0.1	-	0.1
Unlisted shares and other equity (c)	10.9	10.4	13.5	12.3	10.9	10.5	10.4	11.4	11.0	11.5
Other accounts payable	8.5	4.3	3.6	0.1	2.2	5.0	8.8	2.7	8.2	4.3

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

(b) Includes notes in circulation.

(c) Net asset values.

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

	<i>Amounts outstanding at end of quarter</i>									
	<i>1998-99</i>	<i>1999-00</i>	<i>2000-01</i>		<i>2001-02</i>				<i>2002-03</i>	
	<i>Jun.</i>	<i>Jun.</i>	<i>Mar.</i>	<i>Jun.</i>	<i>Sep.</i>	<i>Dec.</i>	<i>Mar.</i>	<i>Jun.</i>	<i>Sep.</i>	<i>Dec.</i>
Total financial assets	638.2	725.8	810.1	803.0	829.6	831.8	840.6	876.0	904.4	936.1
<i>Currency and deposits accepted by:</i>	<i>28.4</i>	<i>25.7</i>	<i>31.5</i>	<i>34.3</i>	<i>41.0</i>	<i>40.1</i>	<i>41.9</i>	<i>40.7</i>	<i>40.8</i>	<i>43.5</i>
Central bank (b)	8.6	3.2	3.2	3.1	5.7	8.6	8.0	6.5	5.4	8.0
Other depository corporations	17.0	18.4	23.1	24.1	28.6	24.8	25.9	26.0	27.6	27.2
Rest of world	2.8	4.1	5.2	7.1	6.7	6.7	8.0	8.2	7.8	8.2
<i>Acceptance of bills of exchange drawn by:</i>	<i>69.7</i>	<i>75.8</i>	<i>82.0</i>	<i>80.7</i>	<i>79.8</i>	<i>79.1</i>	<i>77.3</i>	<i>78.0</i>	<i>78.7</i>	<i>77.4</i>
Private non-financial corporations	57.0	61.6	66.6	65.6	64.8	64.2	64.3	64.6	64.8	62.7
National public non-financial corporations	0.2	0.2	0.2	0.2	0.2	0.2	0.1	0.1	0.1	-
State and local public non-financial corporations	0.3	0.3	0.4	0.4	0.2	0.4	0.4	0.6	0.3	0.4
Other depository corporations	0.3	0.3	0.3	0.4	0.3	0.4	0.5	0.3	0.2	0.1
Central borrowing authorities	0.1	0.1	-	-	0.1	-	-	-	-	-
Financial intermediaries n.e.c.	4.1	4.9	5.3	5.2	5.5	5.2	3.2	3.1	3.7	4.2
National general government	-	-	-	-	-	-	-	0.3	0.3	0.3
Households	7.8	8.4	9.1	8.9	8.8	8.7	8.7	8.9	9.3	9.6
<i>One name paper issued by:</i>	<i>9.3</i>	<i>11.6</i>	<i>11.3</i>	<i>11.0</i>	<i>12.9</i>	<i>11.8</i>	<i>11.0</i>	<i>15.6</i>	<i>14.8</i>	<i>15.0</i>
Private non-financial corporations	1.0	1.8	1.3	2.0	1.6	2.1	1.6	2.7	1.3	0.6
National public non-financial corporations	-	-	-	-	-	-	-	0.1	-	-
Other depository corporations	1.4	3.6	4.0	2.3	3.6	2.3	1.5	1.3	0.6	0.5
Central borrowing authorities	1.7	1.0	1.0	0.5	1.3	1.2	3.2	3.4	4.6	4.2
Financial intermediaries n.e.c.	0.7	1.2	0.9	1.7	1.9	1.5	0.8	4.7	4.4	5.1
National general government	3.6	3.2	3.2	3.7	3.8	4.0	3.0	2.3	2.8	3.3
Rest of world	0.9	0.7	0.9	0.8	0.7	0.7	0.7	1.0	1.0	1.2
<i>Bonds etc issued by:</i>	<i>19.9</i>	<i>22.9</i>	<i>28.8</i>	<i>29.2</i>	<i>28.9</i>	<i>27.8</i>	<i>28.8</i>	<i>26.0</i>	<i>30.8</i>	<i>25.8</i>
Private non-financial corporations	0.6	1.4	2.7	3.2	3.9	4.2	3.5	3.1	3.5	3.6
National public non-financial corporations	-	0.1	0.1	0.1	0.1	0.2	0.4	0.3	0.5	0.4
Other depository corporations	2.9	3.4	3.5	3.8	3.7	3.7	3.0	1.8	1.7	1.0
Life insurance corporations	-	0.2	0.2	0.2	0.2	0.1	0.2	0.2	0.3	0.1
Other insurance corporations	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1
Central borrowing authorities	6.9	8.8	12.7	11.9	10.8	9.4	11.7	10.4	11.2	10.6
Financial intermediaries n.e.c.	2.0	3.0	3.5	4.1	4.5	5.2	5.3	4.6	4.7	4.5
National general government	6.6	4.8	3.6	3.7	3.9	3.2	2.7	2.7	5.4	2.3
Rest of world	0.7	1.1	2.2	2.2	1.8	1.7	2.0	2.8	3.3	3.1
<i>Derivatives issued by:</i>	<i>19.6</i>	<i>25.2</i>	<i>45.6</i>	<i>31.6</i>	<i>43.5</i>	<i>36.3</i>	<i>31.5</i>	<i>41.1</i>	<i>38.9</i>	<i>43.5</i>
Private non-financial corporations	1.0	1.3	2.4	1.7	2.3	1.9	1.7	2.2	2.1	2.3
Other depository corporations	4.4	5.7	10.3	7.1	9.8	8.2	7.1	9.3	8.8	9.8
Central borrowing authorities	0.8	1.0	1.8	1.3	1.7	1.4	1.3	1.6	1.5	1.7
National general government	0.4	0.5	0.9	0.6	0.9	0.7	0.6	0.8	0.8	0.9
Rest of world	13.0	16.7	30.2	20.9	28.8	24.0	20.9	27.2	25.8	28.8
<i>Loans and placements borrowed by:</i>	<i>446.6</i>	<i>502.6</i>	<i>536.4</i>	<i>544.8</i>	<i>555.0</i>	<i>565.6</i>	<i>583.7</i>	<i>606.9</i>	<i>626.6</i>	<i>651.7</i>
Private non-financial corporations	122.1	134.7	146.3	144.7	143.0	139.6	140.0	145.2	150.2	154.7
National public non-financial corporations	0.3	0.3	0.3	1.2	0.3	0.5	0.6	0.7	0.6	1.2
State and local public non-financial corporations	0.2	0.2	0.3	0.4	0.4	0.4	0.4	0.5	0.7	0.7
Life insurance corporations	1.1	0.5	0.8	0.7	0.6	0.5	0.6	0.2	0.2	0.2
Other insurance corporations	0.8	0.6	0.2	0.1	0.2	0.2	0.1	0.1	0.1	0.1
Central borrowing authorities	0.2	0.1	-	-	-	-	0.5	0.3	0.1	0.5
Financial intermediaries n.e.c.	1.8	1.8	2.7	1.7	2.3	2.2	2.8	1.9	2.5	2.5
National general government	-	0.1	0.1	0.1	0.2	0.6	0.6	0.7	0.8	0.8
State and local general government	2.6	2.6	2.5	2.8	3.1	3.0	2.7	3.0	2.9	2.8
Households	292.0	333.6	350.2	359.8	371.2	385.0	397.9	418.1	432.8	453.3
Rest of world	25.5	28.1	33.0	33.2	33.6	33.5	37.4	36.1	35.7	34.8

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

(b) Includes cash held.

continued

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

	Amounts outstanding at end of quarter									
	1998-99	1999-00	2000-01		2001-02				2002-03	
	Jun.	Jun.	Mar.	Jun.	Sep.	Dec.	Mar.	Jun.	Sep.	Dec.
<i>Equities issued by:</i>	40.6	56.8	65.1	61.9	59.4	64.4	63.7	64.8	69.4	73.8
Private non-financial corporations	3.7	3.7	7.1	5.9	7.2	7.3	6.1	7.6	9.4	12.2
Other depository corporations	5.9	7.0	7.0	7.8	6.9	8.1	8.1	7.6	7.2	7.7
Life insurance corporations	1.4	10.7	10.9	10.5	11.2	11.5	11.1	10.1	11.2	11.3
Other insurance corporations	2.0	2.0	2.1	2.2	2.0	1.9	2.0	1.9	1.8	3.8
Financial intermediaries n.e.c.	1.5	2.9	3.0	3.2	2.8	2.8	2.8	3.1	5.9	7.2
Rest of world	26.1	30.5	35.1	32.3	29.4	32.8	33.6	34.5	33.9	31.6
<i>Prepayment of premiums and reserves</i>	1.4	1.5	1.5	1.5	1.6	1.7	1.7	1.7	1.8	1.8
Other insurance corporations	1.4	1.5	1.5	1.5	1.6	1.7	1.7	1.7	1.8	1.8
<i>Other accounts receivable (b)</i>	2.8	3.7	7.8	8.0	7.5	5.1	1.1	1.3	2.6	3.6
Total liabilities	693.8	786.4	879.8	886.9	887.4	926.0	930.5	958.5	965.3	986.2
Currency and deposits	337.2	363.0	397.9	407.3	414.6	437.9	438.0	448.5	459.1	470.0
Acceptance of bills of exchange	53.7	54.3	56.6	54.1	49.9	46.3	41.3	41.9	43.8	45.6
One name paper issued in Australia	58.2	68.1	59.1	58.8	57.3	60.2	62.2	59.3	69.1	72.1
One name paper issued offshore	18.1	21.3	31.8	28.0	29.9	27.7	30.0	26.4	30.1	30.2
Bonds etc issued in Australia	18.5	17.2	17.6	20.4	22.0	21.4	22.0	22.4	21.0	19.6
Bonds etc issued offshore	49.3	64.9	78.4	81.1	89.7	86.8	84.8	87.8	92.4	93.3
Derivatives	23.4	26.4	43.5	28.2	37.8	32.8	31.9	44.1	41.4	48.5
Loans and placements	20.5	34.9	44.4	36.1	36.7	36.1	38.8	42.7	41.1	46.6
Listed shares and other equity	101.5	128.9	134.6	162.1	137.9	164.1	168.4	173.4	157.7	149.9
Unlisted shares and other equity (c)	5.6	4.4	6.9	7.3	7.3	7.8	8.1	8.4	8.1	8.1
Other accounts payable (b)	7.8	3.1	9.0	3.4	4.3	4.9	5.0	3.6	1.6	2.3

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

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

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

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

	<i>Amounts outstanding at end of quarter</i>									
	<i>1998-99</i>	<i>1999-00</i>	<i>2000-01</i>		<i>2001-02</i>				<i>2002-03</i>	
	<i>Jun.</i>	<i>Jun.</i>	<i>Mar.</i>	<i>Jun.</i>	<i>Sep.</i>	<i>Dec.</i>	<i>Mar.</i>	<i>Jun.</i>	<i>Sep.</i>	<i>Dec.</i>
Total financial assets	179.5	190.0	228.0	225.4	239.6	235.6	232.8	241.1	247.8	254.4
<i>Currency and deposits accepted by:</i>	8.8	8.2	7.8	8.5	11.7	10.3	10.9	12.3	8.7	8.6
Central bank (b)	0.3	0.1	0.4	0.5	0.5	0.3	0.4	0.4	0.4	0.5
Banks	7.4	8.0	7.4	7.9	11.3	9.9	10.5	11.9	8.3	8.1
Rest of world	1.1	0.1	-	0.1	-	-	-	-	0.1	-
<i>Holdings of bills of exchange accepted by:</i>	8.8	10.3	12.0	13.5	10.7	11.3	8.6	7.6	8.5	9.3
Banks	8.8	10.3	12.0	13.5	10.7	11.3	8.6	7.6	8.5	9.3
<i>One name paper issued by:</i>	17.3	18.6	19.5	20.1	19.6	21.3	22.7	20.8	22.1	24.3
Private non-financial corporations	2.1	2.6	3.5	1.9	2.4	1.9	1.9	0.9	1.1	1.5
Banks	10.6	11.1	10.9	12.0	12.9	15.4	16.6	15.9	16.5	17.3
Central borrowing authorities	2.2	0.7	1.0	1.1	2.0	1.7	0.3	0.2	0.7	0.4
Financial intermediaries n.e.c.	1.7	2.7	2.4	3.2	1.5	1.5	2.6	2.7	2.6	2.2
National general government	-	-	-	0.1	0.2	-	0.2	-	1.0	1.6
Rest of world	0.6	1.3	1.6	1.9	0.6	0.8	1.0	1.2	0.3	1.3
<i>Bonds etc issued by:</i>	6.0	8.6	12.2	12.3	15.8	14.9	14.9	17.1	20.9	22.1
Private non-financial corporations	0.4	1.2	1.4	1.5	1.6	1.8	2.0	1.9	2.9	3.4
Banks	2.4	2.7	2.6	3.2	3.4	3.2	3.0	2.7	3.1	2.7
Central borrowing authorities	0.9	0.9	2.0	1.1	1.2	1.1	1.2	2.4	2.8	2.4
Financial intermediaries n.e.c.	1.2	2.5	4.2	4.3	5.0	6.3	7.4	8.4	9.6	8.6
National general government	1.1	1.2	2.0	2.0	4.6	2.4	0.7	0.6	1.4	3.9
Rest of world	0.1	-	-	-	0.1	-	0.6	1.1	1.1	1.1
<i>Derivatives issued by:</i>	9.8	12.0	20.7	14.1	19.2	16.3	15.1	20.1	18.9	21.6
Private non-financial corporations	2.2	2.8	5.1	3.6	4.9	4.1	3.6	4.6	4.4	4.9
Banks	5.3	5.9	9.8	6.4	8.5	7.4	7.2	9.9	9.3	10.9
Central borrowing authorities	1.6	2.0	3.6	2.5	3.5	2.9	2.5	3.3	3.1	3.5
National general government	0.8	1.0	1.8	1.3	1.7	1.4	1.3	1.6	1.5	1.7
Rest of world	-	0.2	0.4	0.5	0.6	0.5	0.6	0.6	0.6	0.6
<i>Loans and placements borrowed by:</i>	118.9	124.8	141.3	140.5	146.1	144.0	143.5	144.7	148.3	149.2
Private non-financial corporations	52.9	50.1	61.2	57.7	61.6	58.9	57.8	60.0	60.6	61.8
Life insurance corporations	0.7	3.1	2.5	3.0	3.0	3.0	3.0	2.9	3.0	3.0
Other insurance corporations	0.2	0.1	0.3	0.3	0.3	0.3	0.3	0.3	0.4	0.4
Central borrowing authorities	1.8	0.8	1.1	1.5	2.5	2.5	1.5	1.1	1.5	0.9
Financial intermediaries n.e.c.	1.2	3.7	4.3	4.9	4.6	4.2	4.1	3.9	3.5	4.1
Households	60.0	64.5	68.7	69.7	70.4	71.3	73.2	73.3	74.9	74.1
Rest of world	2.2	2.5	3.3	3.4	3.7	3.9	3.6	3.1	4.5	4.9
<i>Equities issued by:</i>	6.1	5.9	6.3	9.6	9.9	10.1	10.5	10.3	10.8	11.5
Private non-financial corporations	5.9	5.6	6.2	9.5	9.8	10.0	10.5	10.2	10.7	11.5
Rest of world	-	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	-
<i>Other accounts receivable</i>	3.7	1.7	8.2	6.9	6.4	7.4	6.7	8.2	9.7	7.7
Total liabilities	185.9	205.1	237.5	235.6	249.1	242.4	238.4	249.7	254.6	255.3
Currency and deposits	96.5	107.8	119.0	122.7	128.9	123.7	126.8	128.4	132.6	132.9
Drawings of bills of exchange	0.3	0.3	0.3	0.4	0.3	0.4	0.5	0.3	0.2	0.1
One name paper issued in Australia	11.3	14.2	16.2	15.7	14.1	13.4	10.8	10.3	9.4	10.2
One name paper issued offshore	17.0	16.7	28.2	25.9	27.0	26.4	24.2	26.2	26.1	23.4
Bonds etc issued in Australia	14.7	14.8	15.7	14.9	14.6	13.8	12.3	10.9	10.1	9.0
Bonds etc issued offshore	8.8	11.0	12.4	12.7	13.4	14.4	16.3	15.8	17.9	16.5
Derivatives	12.5	15.2	20.6	14.0	19.0	16.2	14.8	19.7	18.6	21.4
Loans and placements	4.5	4.2	4.2	3.5	4.1	3.5	4.8	6.6	6.5	7.5
Listed shares and other equity	0.2	0.2	0.1	0.1	0.1	0.2	0.2	0.2	0.2	0.3
Unlisted shares and other equity (c)	14.8	15.5	16.7	20.0	21.5	23.4	23.6	25.8	27.6	27.6
Other accounts payable	5.2	5.3	4.1	5.6	6.0	7.0	4.0	5.4	5.4	6.4

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

(b) Includes cash held.

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

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

	Amounts outstanding at end of quarter									
	1998-99	1999-00	2000-01		2001-02				2002-03	
	Jun.	Jun.	Mar.	Jun.	Sep.	Dec.	Mar.	Jun.	Sep.	Dec.
Total financial assets	170.7	191.7	191.2	194.5	186.9	198.6	198.2	194.0	184.8	187.7
<i>Currency and deposits accepted by:</i>	<i>12.6</i>	<i>12.5</i>	<i>12.8</i>	<i>13.1</i>	<i>13.4</i>	<i>11.9</i>	<i>11.4</i>	<i>11.8</i>	<i>11.7</i>	<i>10.2</i>
Central bank (b)	1.0	1.3	1.9	2.3	2.3	2.2	1.5	2.2	2.4	2.3
Banks	4.4	4.5	3.9	4.1	4.0	3.8	4.0	4.3	4.4	4.5
Other depository corporations	6.4	5.4	5.8	5.6	5.8	4.8	4.9	4.4	4.1	3.1
Rest of world	0.8	1.3	1.3	1.1	1.3	1.0	1.0	0.9	0.8	0.3
<i>Holdings of bills of exchange accepted by:</i>	<i>5.9</i>	<i>3.8</i>	<i>4.9</i>	<i>4.7</i>	<i>5.0</i>	<i>5.3</i>	<i>4.9</i>	<i>3.9</i>	<i>3.3</i>	<i>3.3</i>
Banks	5.9	3.8	4.9	4.7	5.0	5.3	4.9	3.9	3.3	3.3
<i>One name paper issued by:</i>	<i>15.0</i>	<i>14.0</i>	<i>8.5</i>	<i>10.4</i>	<i>9.2</i>	<i>10.1</i>	<i>10.2</i>	<i>12.2</i>	<i>13.2</i>	<i>13.5</i>
Private non-financial corporations	2.9	2.5	1.6	1.3	1.3	1.0	0.9	1.3	1.5	1.4
National public non-financial corporations	0.1	0.3	0.1	0.4	0.3	0.1	0.1	0.1	-	-
Banks	9.7	7.2	4.7	4.5	3.9	4.7	5.5	6.4	7.4	7.4
Other depository corporations	1.0	1.4	1.1	1.4	1.6	1.7	1.8	2.2	2.0	2.1
Central borrowing authorities	0.4	-	0.4	0.7	0.3	0.2	0.1	0.1	0.1	0.1
Financial intermediaries n.e.c.	0.3	2.5	0.5	2.0	1.7	2.2	1.8	2.0	2.1	2.4
National general government	0.6	0.1	0.1	-	-	0.1	0.1	-	-	0.1
Rest of world	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1
<i>Bonds etc issued by:</i>	<i>44.0</i>	<i>45.1</i>	<i>41.2</i>	<i>41.1</i>	<i>40.6</i>	<i>39.1</i>	<i>37.4</i>	<i>38.5</i>	<i>37.8</i>	<i>37.0</i>
Private non-financial corporations	0.5	0.9	0.9	1.5	1.5	1.5	1.4	1.3	1.5	1.9
National public non-financial corporations	0.5	0.4	0.3	0.4	0.4	0.4	0.4	0.5	0.6	0.5
Banks	3.9	3.8	3.0	2.8	3.4	3.3	2.7	2.4	2.3	2.0
Other depository corporations	1.9	1.9	1.9	1.8	1.8	1.8	1.8	2.5	2.1	2.1
Central borrowing authorities	13.7	14.7	12.5	12.7	12.4	11.0	10.2	10.5	10.0	8.9
Financial intermediaries n.e.c.	5.7	7.2	6.7	7.5	7.5	7.3	7.5	8.1	8.1	8.4
National general government	12.4	10.0	9.4	8.5	7.1	7.6	7.8	7.5	7.3	7.3
State and local general government	0.1	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2
Rest of world	5.1	6.0	6.1	5.9	6.2	6.1	5.4	5.7	5.7	5.7
<i>Derivatives issued by:</i>	<i>-</i>	<i>0.1</i>	<i>0.1</i>	<i>-</i>	<i>0.1</i>	<i>0.2</i>	<i>0.3</i>	<i>0.4</i>	<i>0.2</i>	<i>0.1</i>
Rest of world	-	0.1	0.1	-	0.1	0.2	0.3	0.4	0.2	0.1
<i>Loans and placements borrowed by:</i>	<i>9.1</i>	<i>10.4</i>	<i>9.5</i>	<i>9.2</i>	<i>9.4</i>	<i>8.0</i>	<i>7.0</i>	<i>6.1</i>	<i>6.4</i>	<i>6.1</i>
Private non-financial corporations	3.6	4.3	4.1	4.0	4.1	3.1	2.1	1.5	1.2	1.1
National public non-financial corporations	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	-	-
State and local public non-financial corporations	-	0.1	0.1	0.1	-	-	-	0.1	0.1	-
Financial intermediaries n.e.c.	0.4	0.4	0.4	0.5	0.5	0.4	0.3	0.3	0.3	0.4
Households	4.4	4.6	4.0	3.8	3.8	3.6	3.8	3.7	4.3	4.3
Rest of world	0.5	0.9	0.9	0.8	0.9	0.7	0.6	0.6	0.6	0.2
<i>Equities issued by:</i>	<i>77.7</i>	<i>100.3</i>	<i>108.2</i>	<i>110.4</i>	<i>102.0</i>	<i>116.6</i>	<i>118.8</i>	<i>112.7</i>	<i>106.2</i>	<i>111.8</i>
Private non-financial corporations	36.3	48.6	50.3	52.4	48.1	54.4	55.4	52.8	50.0	52.3
National public non-financial corporations	3.1	2.6	3.7	3.2	3.1	3.3	3.4	2.9	2.8	2.7
Banks	8.7	11.4	11.4	13.1	11.5	12.9	12.6	12.4	11.1	10.6
Other insurance corporations	1.4	1.5	1.4	1.1	0.9	1.0	0.6	0.5	0.5	0.5
Financial intermediaries n.e.c.	6.3	10.6	14.5	14.2	13.3	15.7	16.6	16.5	17.9	20.2
Rest of world	21.7	25.6	26.9	26.5	25.0	29.2	30.3	27.6	23.8	25.5
<i>Other accounts receivable</i>	<i>6.5</i>	<i>5.5</i>	<i>5.9</i>	<i>5.6</i>	<i>7.2</i>	<i>7.5</i>	<i>8.1</i>	<i>8.3</i>	<i>6.0</i>	<i>5.7</i>
Total liabilities	197.0	218.5	221.8	229.0	214.2	226.0	227.9	220.5	205.5	206.0
One name paper issued offshore	-	-	0.4	0.7	1.1	0.3	0.2	0.4	0.1	-
Bonds etc issued in Australia	-	1.2	1.1	1.1	1.1	1.2	1.1	1.1	1.1	1.0
Bonds etc issued offshore	-	1.3	1.4	1.3	1.4	1.6	0.9	1.0	1.0	0.9
Derivatives	-	0.3	1.1	0.4	0.5	0.2	-	-	-	-
Loans and placements	3.1	4.9	4.4	4.9	4.6	4.6	4.5	3.6	3.7	3.8
Listed shares and other equity	26.5	32.1	26.0	28.9	23.7	24.7	25.7	21.4	16.7	16.2
Unlisted shares and other equity (c)	7.6	6.0	17.1	17.3	15.2	15.9	15.6	14.1	15.1	14.8
Net equity in reserves	64.4	60.4	53.7	53.5	47.1	51.6	52.5	52.2	45.9	45.2
Net equity of pension funds in life office reserves	90.2	108.1	111.3	116.1	114.8	121.9	122.2	121.0	118.0	119.9
Other accounts payable	5.2	4.2	5.2	4.9	4.6	4.1	5.0	5.7	3.9	4.2

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

(b) Includes cash held.

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

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

	<i>Amounts outstanding at end of quarter</i>									
	<i>1998-99</i>	<i>1999-00</i>	<i>2000-01</i>		<i>2001-02</i>				<i>2002-03</i>	
	<i>Jun.</i>	<i>Jun.</i>	<i>Mar.</i>	<i>Jun.</i>	<i>Sep.</i>	<i>Dec.</i>	<i>Mar.</i>	<i>Jun.</i>	<i>Sep.</i>	<i>Dec.</i>
Total financial assets	345.5	425.3	438.9	459.1	442.8	466.0	472.0	463.7	448.1	459.7
<i>Currency and deposits accepted by:</i>	26.5	28.9	32.8	36.4	32.7	33.9	35.5	35.0	34.4	36.4
Central bank	0.8	0.8	0.9	1.2	1.0	1.1	1.3	1.1	1.4	2.6
Banks	17.4	21.3	24.1	25.9	24.0	25.0	26.8	26.5	25.8	26.8
Other depository corporations	6.7	5.4	5.8	7.5	6.1	6.5	6.2	6.3	6.4	6.3
Rest of world	1.7	1.4	1.9	1.8	1.7	1.4	1.3	1.1	0.8	0.7
<i>Holdings of bills of exchange accepted by:</i>	6.8	6.2	6.7	6.4	5.4	6.5	6.2	5.8	6.2	7.9
Banks	6.8	6.2	6.7	6.4	5.4	6.5	6.2	5.8	6.2	7.9
<i>One name paper issued by:</i>	13.6	13.5	12.3	11.8	9.6	11.2	11.9	11.5	11.8	14.5
Private non-financial corporations	2.1	1.9	2.3	1.9	0.8	1.7	2.2	1.2	1.3	1.3
National public non-financial corporations	0.4	0.2	0.2	0.2	0.2	0.1	-	0.2	0.1	0.3
Banks	9.2	9.1	8.5	8.9	8.0	8.5	8.7	7.9	8.0	9.2
Other depository corporations	0.7	0.3	0.6	0.1	0.1	-	0.1	0.1	0.1	0.1
Central borrowing authorities	-	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.2
Financial intermediaries n.e.c.	0.9	1.7	0.5	0.5	0.3	0.6	0.8	1.9	2.0	3.2
National general government	0.2	0.1	0.1	0.1	-	-	-	-	0.1	0.1
Rest of world	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1
<i>Bonds etc issued by:</i>	33.1	36.5	36.8	36.0	36.4	36.5	37.9	39.4	40.2	39.3
Private non-financial corporations	0.6	0.7	0.6	0.9	1.2	1.5	1.6	1.9	1.7	1.7
National public non-financial corporations	0.4	0.4	0.3	0.3	0.3	0.2	0.2	0.3	0.4	0.5
Banks	2.1	2.2	1.8	1.8	1.7	1.8	1.7	2.9	2.9	3.2
Other depository corporations	0.3	0.4	1.4	1.2	1.3	1.3	1.3	0.3	0.2	0.5
Life insurance corporations	-	0.2	0.2	0.2	0.2	0.1	0.2	0.2	0.3	0.3
Central borrowing authorities	6.9	7.7	7.7	7.5	7.7	7.2	7.0	7.8	7.9	7.5
Financial intermediaries n.e.c.	2.8	3.4	3.3	3.1	2.7	3.1	3.5	4.0	3.9	3.9
National general government	13.8	14.3	14.0	12.6	11.8	11.8	11.9	11.6	11.4	10.8
State and local general government	0.1	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2
Rest of world	6.1	7.0	7.2	8.1	9.4	9.4	10.2	10.3	11.4	10.9
<i>Loans and placements borrowed by:</i>	11.6	14.5	14.1	16.0	14.0	15.0	15.1	14.5	13.8	14.7
Private non-financial corporations	0.9	1.0	0.8	1.5	1.5	1.6	1.6	1.6	1.6	1.7
Central borrowing authorities	1.3	1.4	0.8	1.4	0.2	0.1	0.1	0.1	0.1	0.1
Financial intermediaries n.e.c.	9.2	12.0	12.3	12.9	12.2	13.1	13.3	12.7	12.0	12.9
Households	0.1	0.1	0.1	0.1	-	-	-	-	-	-
Rest of world	0.1	0.1	0.1	0.1	0.1	0.1	0.1	-	-	-
<i>Equities issued by:</i>	153.4	205.9	214.9	225.5	219.7	230.8	233.0	225.4	213.9	217.2
Private non-financial corporations	64.4	85.8	82.5	89.8	82.7	88.8	90.9	89.4	84.9	83.3
National public non-financial corporations	5.6	4.5	6.5	5.6	5.5	5.9	6.0	5.1	5.0	4.7
Banks	15.0	18.2	19.6	22.4	19.8	22.3	21.6	22.6	21.3	22.3
Other depository corporations	0.1	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2
Life insurance corporations	0.6	0.7	1.0	1.1	0.8	0.8	0.8	0.7	0.5	0.5
Other insurance corporations	1.1	1.5	2.1	2.3	1.7	1.8	1.7	1.3	1.1	1.2
Financial intermediaries n.e.c.	25.4	38.2	43.2	45.6	45.5	49.1	49.7	46.6	44.3	46.5
Rest of world	41.2	56.9	59.8	58.5	63.5	61.9	62.1	59.6	56.6	58.6
<i>Unfunded superannuation claims on:</i>	7.0	8.0	6.2	6.3	6.1	6.2	6.2	5.8	5.3	5.3
National general government	7.0	8.0	6.2	6.3	6.1	6.2	6.2	5.8	5.3	5.3
<i>Net equity of pension funds in life office reserves</i>	90.2	108.1	111.3	116.1	114.8	121.9	122.2	121.0	118.0	119.9
Life insurance corporations	90.2	108.1	111.3	116.1	114.8	121.9	122.2	121.0	118.0	119.9
<i>Other accounts receivable</i>	3.3	3.7	3.8	4.6	4.2	3.9	4.0	5.2	4.6	4.5
Total liabilities	361.0	444.1	458.8	479.6	462.0	486.1	492.2	484.2	468.8	479.9
Loans and placements	0.3	0.3	0.3	0.3	0.3	0.2	0.2	0.2	0.2	0.4
Net equity in reserves	357.5	441.4	455.5	474.9	458.8	483.5	489.5	481.7	466.5	477.3
Other accounts payable	3.3	2.4	3.0	4.4	2.8	2.4	2.5	2.2	2.1	2.3

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

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

	Amounts outstanding at end of quarter									
	1998-99	1999-00	2000-01		2001-02				2002-03	
	Jun.	Jun.	Mar.	Jun.	Sep.	Dec.	Mar.	Jun.	Sep.	Dec.
Total financial assets	68.4	68.2	78.4	75.8	78.7	81.1	82.3	78.3	82.4	80.8
<i>Currency and deposits accepted by:</i>	5.8	5.4	5.7	5.4	6.2	5.8	5.8	7.0	6.8	5.7
Banks	4.4	4.3	4.9	4.4	5.2	4.7	4.6	5.7	5.7	4.6
Other depository corporations	0.9	0.9	0.6	0.7	0.9	0.9	1.1	1.2	1.1	1.1
Rest of world	0.4	0.3	0.2	0.2	0.1	0.1	0.1	0.1	0.1	0.1
<i>Holdings of bills of exchange accepted by:</i>	1.9	1.8	2.3	2.1	2.6	2.4	3.0	3.2	3.1	2.5
Banks	1.9	1.8	2.3	2.1	2.6	2.4	3.0	3.2	3.1	2.5
<i>One name paper issued by:</i>	2.5	2.8	2.4	2.9	3.6	2.9	3.4	2.5	3.9	4.0
Private non-financial corporations	1.0	0.7	0.7	0.7	1.1	0.8	1.2	0.8	1.1	1.1
Banks	0.5	0.6	0.6	0.9	0.9	0.9	1.0	0.7	1.1	1.1
Other depository corporations	0.1	0.1	0.1	0.2	0.3	0.4	0.3	0.3	0.4	0.4
Central borrowing authorities	0.1	-	-	-	0.1	-	0.1	-	0.1	0.2
Financial intermediaries n.e.c.	-	0.3	0.1	0.5	0.7	0.6	0.7	0.7	1.1	1.1
Rest of world	0.8	1.0	0.8	0.7	0.4	0.1	0.1	-	0.1	0.1
<i>Bonds etc issued by:</i>	20.2	19.4	24.3	21.5	24.7	24.5	24.5	22.7	27.1	27.7
Private non-financial corporations	0.2	2.2	2.8	2.9	3.1	3.0	3.2	2.6	3.4	3.2
National public non-financial corporations	0.6	0.6	0.6	0.6	0.8	0.8	0.7	0.9	0.5	0.7
Banks	1.9	1.6	1.9	2.6	2.7	2.1	3.1	2.5	2.3	2.3
Other depository corporations	1.3	1.2	1.5	1.5	2.1	1.8	2.1	2.4	2.2	2.0
Central borrowing authorities	4.2	2.9	5.0	4.6	4.7	4.2	4.7	4.7	6.5	6.8
Financial intermediaries n.e.c.	1.8	1.3	1.9	1.4	1.5	1.8	2.0	1.7	2.7	3.1
National general government	7.2	5.6	7.0	4.6	6.3	7.7	6.0	5.1	6.7	6.9
Rest of world	3.0	3.9	3.4	3.3	3.4	3.0	2.8	2.8	2.7	2.7
<i>Loans and placements borrowed by:</i>	7.6	9.0	8.3	7.4	6.8	6.9	6.7	5.7	5.5	6.3
Private non-financial corporations	1.6	1.9	1.1	0.9	0.7	0.7	0.6	0.6	0.8	0.8
Life insurance corporations	0.5	0.5	0.5	0.5	0.5	0.5	0.5	-	-	-
Financial intermediaries n.e.c.	5.2	6.0	6.3	5.7	5.3	5.6	5.3	4.8	4.3	5.2
Households	0.1	0.2	0.2	0.2	0.2	0.2	0.3	0.3	0.3	0.3
Rest of world	0.3	0.4	0.3	0.1	-	-	-	-	-	-
<i>Equities issued by:</i>	23.8	24.6	25.4	26.5	25.1	28.3	28.4	26.5	24.1	23.3
Private non-financial corporations	11.3	13.4	12.1	12.9	12.6	13.7	14.2	12.2	10.9	10.7
Banks	0.8	0.8	0.9	1.0	1.0	1.3	1.4	1.9	1.7	1.7
Other depository corporations	0.9	1.0	1.0	1.2	0.9	1.1	1.2	1.5	1.0	1.0
Life insurance corporations	4.8	2.6	3.7	4.2	2.7	3.0	3.1	2.7	2.6	2.1
Financial intermediaries n.e.c.	3.6	4.3	4.3	4.3	5.4	5.8	5.3	4.7	4.9	4.5
Rest of world	2.5	2.5	3.3	2.9	2.5	3.4	3.2	3.7	2.9	3.3
<i>Other accounts receivable</i>	6.5	5.1	10.0	10.0	9.8	10.4	10.5	10.6	11.9	11.2
Total liabilities	75.6	78.6	83.2	83.9	89.7	91.9	92.1	90.8	94.2	99.2
Bonds etc issued in Australia	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1
Bonds etc issued offshore	0.3	0.5	0.2	0.1	-	-	-	-	-	-
Loans and placements	2.1	1.4	1.2	1.5	1.9	2.0	1.8	1.7	1.7	1.7
Listed shares and other equity	5.7	5.2	9.1	10.4	6.9	9.0	9.2	8.9	8.8	10.1
Unlisted shares and other equity (b)	13.6	15.2	11.8	14.6	16.1	17.0	17.1	16.5	15.8	18.5
Prepayments of premiums and reserves	45.1	49.2	50.6	50.5	54.6	55.3	56.1	57.3	60.8	60.5
Other accounts payable	8.7	6.9	10.2	6.6	10.1	8.5	7.7	6.3	6.9	8.2

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

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

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

	<i>Amounts outstanding at end of quarter</i>									
	<i>1998-99</i>	<i>1999-00</i>	<i>2000-01</i>		<i>2001-02</i>				<i>2002-03</i>	
	<i>Jun.</i>	<i>Jun.</i>	<i>Mar.</i>	<i>Jun.</i>	<i>Sep.</i>	<i>Dec.</i>	<i>Mar.</i>	<i>Jun.</i>	<i>Sep.</i>	<i>Dec.</i>
Total financial assets	97.0	91.3	95.2	91.8	95.0	89.8	91.5	94.1	98.5	98.9
<i>Currency and deposits accepted by:</i>	<i>2.9</i>	<i>1.4</i>	<i>1.2</i>	<i>1.2</i>	<i>1.7</i>	<i>1.0</i>	<i>1.2</i>	<i>2.3</i>	<i>1.6</i>	<i>1.6</i>
Banks	1.9	0.9	0.9	0.8	1.3	0.7	0.7	1.9	1.1	1.1
Other depository corporations	1.0	0.5	0.3	0.4	0.4	0.3	0.4	0.5	0.5	0.5
<i>Holdings of bills of exchange accepted by:</i>	<i>7.7</i>	<i>6.2</i>	<i>6.6</i>	<i>5.7</i>	<i>5.2</i>	<i>3.4</i>	<i>5.4</i>	<i>5.2</i>	<i>4.9</i>	<i>5.7</i>
Banks	7.7	6.2	6.6	5.7	5.2	3.4	5.4	5.2	4.9	5.7
<i>One name paper issued by:</i>	<i>6.1</i>	<i>4.8</i>	<i>7.1</i>	<i>4.8</i>	<i>6.1</i>	<i>5.4</i>	<i>6.4</i>	<i>4.4</i>	<i>8.7</i>	<i>7.7</i>
National public non-financial corporations	0.6	0.4	0.8	0.9	0.4	0.4	0.5	0.3	-	-
Banks	3.6	3.0	3.5	2.3	2.9	2.3	3.2	2.4	2.3	2.0
Other depository corporations	1.4	1.0	1.9	1.1	1.9	1.9	2.4	0.9	3.5	3.0
Financial intermediaries n.e.c.	0.6	0.4	0.9	0.5	0.9	0.9	0.4	0.9	3.0	2.7
<i>Bonds etc issued by:</i>	<i>2.8</i>	<i>3.3</i>	<i>4.4</i>	<i>4.9</i>	<i>4.9</i>	<i>5.4</i>	<i>4.5</i>	<i>4.9</i>	<i>4.8</i>	<i>4.7</i>
Private non-financial corporations	-	0.1	0.1	0.2	0.2	0.2	0.2	0.2	0.2	0.2
National public non-financial corporations	0.2	0.3	0.3	0.3	0.2	0.1	0.2	0.1	0.1	0.1
Banks	0.3	0.4	1.1	1.3	1.6	1.6	1.5	1.7	1.8	1.8
Other depository corporations	0.3	0.4	1.1	1.3	1.6	1.6	1.5	1.7	1.8	1.8
National general government	1.5	1.7	1.0	0.9	0.7	1.4	0.6	0.7	0.2	0.2
Rest of world	0.4	0.5	0.7	0.8	0.6	0.5	0.5	0.6	0.5	0.6
<i>Derivatives issued by:</i>	<i>2.8</i>	<i>3.7</i>	<i>5.9</i>	<i>3.9</i>	<i>5.1</i>	<i>4.2</i>	<i>4.1</i>	<i>5.7</i>	<i>5.5</i>	<i>6.3</i>
Banks	0.9	1.0	1.7	1.1	1.5	1.3	1.3	1.8	1.6	1.9
Other depository corporations	1.9	2.1	3.5	2.2	3.0	2.6	2.5	3.5	3.3	3.9
Rest of world	-	0.6	0.7	0.6	0.6	0.3	0.3	0.4	0.5	0.5
<i>Loans and placements borrowed by:</i>	<i>73.7</i>	<i>70.8</i>	<i>69.1</i>	<i>70.3</i>	<i>71.0</i>	<i>69.8</i>	<i>69.2</i>	<i>70.6</i>	<i>72.4</i>	<i>72.5</i>
State and local public non-financial corporations	29.8	30.8	33.5	33.8	34.3	34.4	33.6	34.7	36.4	37.5
Financial intermediaries n.e.c.	1.1	0.5	1.0	1.2	1.3	0.2	1.2	1.0	0.7	0.8
State and local general government	42.7	39.4	34.6	35.2	35.4	35.2	34.3	34.9	35.2	34.2
<i>Other accounts receivable</i>	<i>1.0</i>	<i>1.1</i>	<i>0.9</i>	<i>0.8</i>	<i>0.9</i>	<i>0.7</i>	<i>0.7</i>	<i>0.9</i>	<i>0.6</i>	<i>0.5</i>
Total liabilities	97.9	92.9	99.0	96.9	99.7	94.3	97.5	96.5	101.1	102.2
Drawings of bills of exchange	0.1	0.1	-	-	0.1	-	-	-	-	-
One name paper issued in Australia	6.6	4.9	3.1	3.7	4.5	4.6	6.7	5.5	7.8	5.8
One name paper issued offshore	1.2	1.8	5.8	4.4	6.1	3.8	6.0	3.7	4.3	3.9
Bonds etc issued in Australia	47.7	47.3	50.5	50.2	48.7	46.4	45.7	49.1	50.6	52.2
Bonds etc issued offshore	28.0	23.1	21.4	19.5	20.4	20.1	18.6	18.0	19.2	20.4
Derivatives	2.3	3.4	5.9	4.0	5.5	4.5	3.9	5.1	4.8	5.4
Loans and placements	11.6	12.1	12.0	14.0	13.9	14.3	16.4	13.8	13.1	13.9
Unlisted shares and other equity (b)	0.2	-	-	-	-	-	-	0.1	-	-
Other accounts payable	0.1	0.1	0.2	0.9	0.6	0.5	0.2	1.1	1.3	0.6

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

(b) Net asset values.

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

	Amounts outstanding at end of quarter									
	1998-99	1999-00	2000-01		2001-02				2002-03	
	Jun.	Jun.	Mar.	Jun.	Sep.	Dec.	Mar.	Jun.	Sep.	Dec.
Total financial assets	163.8	215.1	221.8	229.0	223.9	241.2	247.1	249.2	248.9	252.0
<i>Currency and deposits accepted by:</i>	<i>6.8</i>	<i>10.8</i>	<i>11.5</i>	<i>12.8</i>	<i>13.7</i>	<i>15.1</i>	<i>15.6</i>	<i>16.1</i>	<i>15.9</i>	<i>15.6</i>
Central bank	-	-	0.1	-	-	-	0.1	0.2	0.2	0.3
Banks	3.4	5.0	5.1	5.2	6.2	7.2	7.1	7.2	7.8	6.6
Other depository corporations	3.4	5.8	6.2	7.5	7.4	7.8	8.3	8.6	7.8	8.6
Rest of world	-	-	-	0.1	-	0.1	0.1	0.1	-	-
<i>Holdings of bills of exchange accepted by:</i>	<i>8.7</i>	<i>10.4</i>	<i>10.0</i>	<i>7.1</i>	<i>6.2</i>	<i>3.1</i>	<i>0.6</i>	<i>2.8</i>	<i>2.7</i>	<i>2.3</i>
Banks	8.7	10.4	10.0	7.1	6.2	3.1	0.6	2.8	2.7	2.3
<i>One name paper issued by:</i>	<i>13.5</i>	<i>15.2</i>	<i>13.1</i>	<i>13.1</i>	<i>12.3</i>	<i>13.5</i>	<i>13.1</i>	<i>12.0</i>	<i>12.2</i>	<i>11.1</i>
Private non-financial corporations	0.5	0.6	0.5	0.4	0.7	0.8	0.9	0.8	0.8	0.3
National public non-financial corporations	0.7	1.0	0.7	0.1	0.1	-	-	-	-	-
Banks	6.3	6.1	7.1	7.3	7.7	8.2	8.1	8.2	9.0	9.9
Other depository corporations	3.7	3.8	3.9	4.9	3.1	2.7	1.6	1.8	0.8	0.6
Central borrowing authorities	2.0	2.9	0.4	0.3	0.7	1.4	0.9	0.4	1.0	0.3
National general government	0.3	0.6	0.5	-	-	0.5	1.6	0.8	0.6	-
Rest of world	0.1	0.1	0.1	0.1	-	-	-	-	-	-
<i>Bonds etc issued by:</i>	<i>15.0</i>	<i>16.6</i>	<i>22.8</i>	<i>21.9</i>	<i>21.9</i>	<i>22.7</i>	<i>21.0</i>	<i>23.0</i>	<i>19.1</i>	<i>19.7</i>
Private non-financial corporations	0.7	1.7	3.4	3.4	3.1	3.2	3.1	2.6	2.6	2.4
National public non-financial corporations	0.8	1.0	0.7	0.6	0.8	1.5	1.2	1.5	0.7	0.5
Banks	2.7	1.3	2.2	3.1	3.8	4.1	4.6	3.9	3.4	3.2
Other depository corporations	1.1	1.8	1.8	1.6	1.0	1.0	0.9	0.8	0.7	0.5
Life insurance corporations	-	-	-	-	-	-	-	-	-	0.1
Central borrowing authorities	3.1	1.6	2.8	3.3	2.8	2.2	2.4	3.1	2.4	3.0
National general government	3.3	3.1	3.2	1.8	3.2	3.6	2.2	1.3	0.8	1.5
Rest of world	3.3	6.1	8.8	8.1	7.1	7.1	6.7	9.8	8.3	8.5
<i>Derivatives issued by:</i>	<i>-</i>	<i>0.1</i>	<i>0.3</i>	<i>0.2</i>	<i>0.3</i>	<i>0.4</i>	<i>0.2</i>	<i>0.2</i>	<i>0.4</i>	<i>0.3</i>
Rest of world	-	0.1	0.3	0.2	0.3	0.4	0.2	0.2	0.4	0.3
<i>Loans and placements borrowed by:</i>	<i>46.5</i>	<i>59.6</i>	<i>66.6</i>	<i>72.4</i>	<i>75.4</i>	<i>80.0</i>	<i>88.9</i>	<i>89.8</i>	<i>96.5</i>	<i>97.9</i>
Private non-financial corporations	7.7	7.0	7.1	8.3	8.9	9.3	9.8	10.1	11.4	12.3
Life insurance corporations	0.2	0.3	0.3	0.3	0.3	0.2	0.2	0.2	0.2	0.4
Pension funds	0.2	0.3	0.3	0.3	0.3	0.2	0.2	0.2	0.2	0.4
Central borrowing authorities	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1
State and local general government	0.6	0.3	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1
Households	36.2	49.6	57.0	61.3	64.2	67.9	76.5	77.1	82.9	83.0
Rest of world	1.3	1.9	1.6	1.9	1.5	2.1	1.9	2.0	1.5	1.6
<i>Equities issued by:</i>	<i>69.8</i>	<i>99.0</i>	<i>93.7</i>	<i>97.5</i>	<i>90.2</i>	<i>102.0</i>	<i>103.4</i>	<i>99.8</i>	<i>97.0</i>	<i>99.5</i>
Private non-financial corporations	35.5	44.1	47.7	48.5	46.9	51.3	51.5	50.0	49.1	50.7
National public non-financial corporations	3.4	17.2	3.9	3.4	3.4	3.6	3.6	3.1	3.1	2.9
Banks	9.8	11.5	13.0	15.8	12.0	16.3	16.4	16.7	14.0	13.7
Other depository corporations	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1
Life insurance corporations	-	0.1	-	-	-	0.1	0.1	0.1	0.1	0.1
Other insurance corporations	1.2	1.0	1.5	1.8	1.4	1.5	1.6	1.4	0.8	1.0
Rest of world	19.8	25.0	27.5	27.8	26.5	29.3	30.1	28.4	29.8	31.0
<i>Other accounts receivable</i>	<i>3.4</i>	<i>3.4</i>	<i>3.8</i>	<i>4.0</i>	<i>3.8</i>	<i>4.4</i>	<i>4.4</i>	<i>5.4</i>	<i>5.3</i>	<i>5.7</i>
Total liabilities	157.7	207.5	225.9	251.1	248.5	260.7	267.3	266.7	276.5	290.9
Drawings of bills of exchange	4.1	4.9	5.3	5.2	5.5	5.2	3.2	3.1	3.7	4.2
One name paper issued in Australia	4.3	8.9	5.3	8.4	7.0	7.3	7.1	12.8	15.3	16.7
One name paper issued offshore	0.7	1.2	1.6	0.8	1.1	1.9	1.9	2.1	2.0	2.5
Bonds etc issued in Australia	15.7	20.0	22.8	23.2	24.7	27.6	30.1	31.5	35.2	35.9
Bonds etc issued offshore	14.5	23.2	25.6	30.8	33.4	31.9	35.9	35.6	37.7	38.2
Derivatives	-	0.1	0.2	0.2	0.2	0.1	0.2	0.3	0.6	0.7
Loans and placements	47.2	55.0	57.2	58.9	56.1	57.1	59.5	56.7	56.0	59.9
Listed shares and other equity	14.7	28.6	17.4	21.2	17.3	21.4	22.9	24.7	26.2	28.6
Unlisted shares and other equity (c)	54.2	65.2	87.8	99.1	101.1	105.4	104.1	97.6	98.2	102.2
Other accounts payable	2.4	0.3	2.5	3.4	2.1	2.9	2.2	2.2	1.9	2.0

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

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

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

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

	<i>Amounts outstanding at end of quarter</i>									
	<i>1998-99</i>	<i>1999-00</i>	<i>2000-01</i>		<i>2001-02</i>				<i>2002-03</i>	
	<i>Jun.</i>	<i>Jun.</i>	<i>Mar.</i>	<i>Jun.</i>	<i>Sep.</i>	<i>Dec.</i>	<i>Mar.</i>	<i>Jun.</i>	<i>Sep.</i>	<i>Dec.</i>
Total financial assets	140.5	125.6	110.1	106.9	105.6	108.1	106.4	100.4	99.8	101.6
<i>Currency and deposits accepted by:</i>	<i>5.4</i>	<i>6.6</i>	<i>3.5</i>	<i>4.3</i>	<i>4.4</i>	<i>5.6</i>	<i>4.4</i>	<i>5.5</i>	<i>5.6</i>	<i>5.7</i>
Central bank (b)	2.3	3.9	0.4	1.3	1.3	2.4	1.0	1.7	1.3	1.5
Banks	0.8	0.5	0.5	0.7	0.4	0.4	0.8	0.8	1.0	0.8
Rest of world	2.3	2.2	2.6	2.4	2.7	2.8	2.7	3.0	3.3	3.4
<i>Derivatives issued by:</i>	<i>4.0</i>	<i>4.5</i>	<i>2.6</i>	<i>1.7</i>	<i>2.3</i>	<i>2.0</i>	<i>1.9</i>	<i>2.6</i>	<i>2.5</i>	<i>2.9</i>
Banks	0.5	0.5	0.9	0.6	0.8	0.7	0.6	0.9	0.8	1.0
Other depository corporations	3.6	4.0	1.7	1.1	1.5	1.3	1.3	1.8	1.6	1.9
<i>Loans and placements borrowed by:</i>	<i>14.8</i>	<i>15.0</i>	<i>14.7</i>	<i>15.5</i>	<i>15.2</i>	<i>15.5</i>	<i>15.1</i>	<i>16.1</i>	<i>15.6</i>	<i>15.4</i>
National public non-financial corporations	0.8	0.8	0.8	0.8	0.8	0.8	0.8	1.0	0.8	0.1
State and local public non-financial corporations	2.7	2.8	2.8	2.9	2.9	2.9	2.9	2.9	2.9	2.9
Central borrowing authorities	1.9	1.7	1.5	1.5	1.4	1.3	1.2	1.2	1.0	1.0
State and local general government	4.0	3.5	3.2	3.1	3.1	3.1	3.1	3.0	3.0	3.0
Households	5.4	6.2	6.3	7.2	7.0	7.5	7.2	8.1	7.9	8.5
<i>Equities issued by:</i>	<i>94.1</i>	<i>69.2</i>	<i>64.0</i>	<i>55.7</i>	<i>53.6</i>	<i>54.4</i>	<i>53.5</i>	<i>46.6</i>	<i>46.8</i>	<i>45.0</i>
National public non-financial corporations (c)	82.9	52.2	50.3	43.1	42.4	43.7	42.8	34.9	35.5	33.3
Central bank	10.9	10.4	13.5	12.3	10.9	10.5	10.4	11.4	11.0	11.5
Financial intermediaries n.e.c. (d)	0.2	6.6	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3
<i>Other accounts receivable (e)</i>	<i>22.1</i>	<i>30.1</i>	<i>25.3</i>	<i>29.8</i>	<i>30.0</i>	<i>30.7</i>	<i>31.5</i>	<i>29.5</i>	<i>29.3</i>	<i>32.5</i>
Total liabilities	182.4	179.8	174.5	171.4	174.9	174.6	170.7	174.3	177.6	177.3
Currency and deposits (f)	1.7	1.8	1.9	1.9	1.9	2.0	2.0	2.1	2.1	2.1
Drawings of bills of exchange	-	-	-	-	-	-	-	0.3	0.3	0.3
One name paper issued in Australia	7.7	5.8	5.2	5.1	5.0	5.5	6.2	4.2	5.9	6.8
Bonds etc issued in Australia	86.3	76.6	72.8	68.1	69.5	67.9	62.7	64.2	66.2	64.0
Bonds etc issued offshore	1.6	1.5	1.2	1.3	1.4	1.3	1.2	1.4	1.5	1.4
Derivatives	1.2	1.5	2.7	1.9	2.6	2.2	1.9	2.4	2.3	2.6
Loans and placements	-	0.1	0.2	0.2	0.3	0.7	0.7	0.8	0.9	0.9
Unfunded superannuation claims	69.6	75.8	78.0	78.7	79.0	79.5	80.7	81.7	82.1	82.6
Other accounts payable (e)	14.3	16.7	12.6	14.3	15.2	15.5	15.4	17.2	16.3	16.6

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

(b) Net balances.

(c) Net asset values.

(d) Book values.

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

(f) Coin in circulation.

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

	<i>Amounts outstanding at end of quarter</i>									
	<i>1998-99</i>	<i>1999-00</i>	<i>2000-01</i>		<i>2001-02</i>				<i>2002-03</i>	
	<i>Jun.</i>	<i>Jun.</i>	<i>Mar.</i>	<i>Jun.</i>	<i>Sep.</i>	<i>Dec.</i>	<i>Mar.</i>	<i>Jun.</i>	<i>Sep.</i>	<i>Dec.</i>
Total financial assets	130.9	132.2	125.5	128.4	123.5	124.9	125.4	121.9	118.1	127.5
<i>Currency and deposits accepted by:</i>	<i>4.1</i>	<i>3.9</i>	<i>3.6</i>	<i>4.5</i>	<i>4.5</i>	<i>4.2</i>	<i>4.1</i>	<i>4.6</i>	<i>4.4</i>	<i>4.0</i>
Central bank	0.4	0.3	0.1	0.5	0.1	0.1	0.1	0.3	0.1	0.1
Banks	3.7	3.6	3.5	4.0	4.4	4.1	4.0	4.3	4.3	4.0
<i>One name paper issued by:</i>	<i>0.1</i>	<i>0.2</i>	<i>0.3</i>	<i>0.3</i>	<i>0.3</i>	<i>0.4</i>	<i>0.4</i>	<i>0.5</i>	<i>0.2</i>	<i>0.2</i>
Other depository corporations	0.1	0.2	0.3	0.3	0.3	0.4	0.4	0.5	0.2	0.2
<i>Bonds etc issued by:</i>	<i>0.1</i>	<i>0.2</i>	<i>0.3</i>	<i>0.3</i>	<i>0.3</i>	<i>0.3</i>	<i>0.3</i>	<i>0.3</i>	<i>0.7</i>	<i>0.7</i>
Central borrowing authorities	-	-	-	-	-	-	-	-	0.1	0.1
Financial intermediaries n.e.c.	0.1	0.1	0.3	0.3	0.3	0.2	0.3	0.3	0.6	0.6
<i>Loans and placements borrowed by:</i>	<i>19.4</i>	<i>21.4</i>	<i>21.0</i>	<i>21.5</i>	<i>20.0</i>	<i>22.5</i>	<i>24.2</i>	<i>22.3</i>	<i>20.7</i>	<i>23.0</i>
Private non-financial corporations	0.1	0.1	0.1	0.2	0.2	0.2	0.2	0.2	0.2	0.2
State and local public non-financial corporations	3.3	3.3	3.2	3.0	2.8	2.8	2.8	2.8	2.6	2.6
Central borrowing authorities	3.6	5.8	5.7	6.0	5.7	7.3	9.0	7.8	7.3	8.7
Financial intermediaries n.e.c.	12.4	12.3	11.9	12.4	11.3	12.2	12.3	11.4	10.6	11.4
<i>Equities issued by: (b)</i>	<i>105.3</i>	<i>101.8</i>	<i>98.0</i>	<i>100.6</i>	<i>97.2</i>	<i>96.2</i>	<i>94.4</i>	<i>92.6</i>	<i>91.0</i>	<i>98.2</i>
State and local public non-financial corporations	102.8	99.3	97.0	98.9	96.7	94.9	93.0	91.8	91.3	98.3
Other insurance corporations	1.2	1.6	0.6	1.4	0.2	1.1	1.1	0.4	-0.6	-0.4
Central borrowing authorities	0.2	-	-	-	-	-	-	0.1	-	-
Financial intermediaries n.e.c.	1.0	0.9	0.4	0.3	0.3	0.2	0.2	0.2	0.2	0.3
<i>Other accounts receivable</i>	<i>1.9</i>	<i>4.7</i>	<i>2.3</i>	<i>1.2</i>	<i>1.2</i>	<i>1.3</i>	<i>2.0</i>	<i>1.6</i>	<i>1.1</i>	<i>1.4</i>
Total liabilities	92.0	85.3	82.9	85.2	86.3	87.0	87.2	89.1	90.7	90.7
Bonds etc issued in Australia	0.2	0.4	0.4	0.4	0.4	0.3	0.3	0.3	0.3	0.3
Loans and placements	50.4	46.3	40.8	42.0	42.3	42.1	40.8	41.6	41.9	40.8
Unfunded superannuation claims	40.0	37.3	40.3	41.3	42.2	43.2	44.2	45.2	46.2	47.2
Other accounts payable	1.3	1.2	1.4	1.5	1.4	1.4	1.9	1.9	2.4	2.4

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

(b) Net asset values.

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

	<i>Amounts outstanding at end of quarter</i>									
	<i>1998-99</i>	<i>1999-00</i>	<i>2000-01</i>		<i>2001-02</i>				<i>2002-03</i>	
	<i>Jun.</i>	<i>Jun.</i>	<i>Mar.</i>	<i>Jun.</i>	<i>Sep.</i>	<i>Dec.</i>	<i>Mar.</i>	<i>Jun.</i>	<i>Sep.</i>	<i>Dec.</i>
Total financial assets	1,022.8	1,136.5	1,165.1	1,241.7	1,189.3	1,261.5	1,281.4	1,263.1	1,226.4	1,241.7
<i>Currency and deposits accepted by:</i>	<i>232.6</i>	<i>242.1</i>	<i>259.2</i>	<i>263.7</i>	<i>273.1</i>	<i>284.3</i>	<i>288.0</i>	<i>291.5</i>	<i>301.8</i>	<i>312.6</i>
Central bank (c)	9.9	10.6	10.7	10.5	10.9	11.5	11.7	11.4	11.5	11.0
Banks	173.5	178.2	189.2	193.0	201.0	212.2	215.3	218.3	227.6	238.2
Other depository corporations	48.6	52.8	58.5	59.6	60.4	59.8	60.3	61.0	61.9	62.6
National general government (d)	0.6	0.5	0.8	0.6	0.9	0.8	0.7	0.7	0.8	0.9
<i>Holdings of bills of exchange accepted by:</i>	<i>1.7</i>	<i>1.7</i>	<i>2.0</i>	<i>1.9</i>	<i>2.0</i>	<i>1.9</i>	<i>1.0</i>	<i>1.6</i>	<i>1.4</i>	<i>1.2</i>
Banks	1.7	1.7	2.0	1.9	2.0	1.9	1.0	1.6	1.4	1.2
<i>One name paper issued by:</i>	<i>4.5</i>	<i>5.4</i>	<i>4.3</i>	<i>4.8</i>	<i>3.1</i>	<i>2.5</i>	<i>1.6</i>	<i>1.8</i>	<i>1.4</i>	<i>2.6</i>
Banks	1.9	2.4	1.4	0.9	0.6	0.5	0.8	0.5	0.4	1.1
Other depository corporations	2.7	3.0	2.9	3.9	2.5	2.0	0.8	1.3	0.9	1.5
<i>Bonds etc issued by:</i>	<i>14.1</i>	<i>12.8</i>	<i>10.5</i>	<i>9.6</i>	<i>9.1</i>	<i>8.5</i>	<i>7.4</i>	<i>7.1</i>	<i>6.5</i>	<i>6.1</i>
Private non-financial corporations	0.5	0.4	0.4	0.4	0.4	0.4	0.4	0.4	0.4	0.4
National public non-financial corporations	0.8	0.9	0.6	0.5	0.8	0.8	0.9	0.8	0.3	0.1
Banks	1.5	1.3	0.8	0.7	0.5	0.4	0.4	0.4	0.3	0.1
Other depository corporations	6.8	5.7	4.5	3.8	3.1	2.5	1.5	1.4	1.2	0.7
Life insurance corporations	-	0.3	0.3	0.3	0.2	0.2	0.2	0.3	0.3	0.4
Central borrowing authorities	0.7	0.4	-	-	-	-	0.1	-	-	-
Financial intermediaries n.e.c.	1.7	1.7	1.8	1.8	2.0	1.9	1.8	1.7	2.0	2.2
National general government	0.1	0.1	0.1	0.1	-	0.1	0.1	0.1	-	0.1
Rest of world	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0
<i>Loans and placements borrowed by:</i>	<i>11.0</i>	<i>11.2</i>	<i>12.3</i>	<i>12.7</i>	<i>12.6</i>	<i>12.8</i>	<i>13.0</i>	<i>12.6</i>	<i>13.1</i>	<i>13.9</i>
Financial intermediaries n.e.c.	10.9	11.2	12.3	12.7	12.6	12.8	13.0	12.6	13.1	13.9
<i>Equities issued by: (e)</i>	<i>195.8</i>	<i>210.6</i>	<i>216.9</i>	<i>265.6</i>	<i>224.3</i>	<i>254.1</i>	<i>260.7</i>	<i>244.3</i>	<i>217.6</i>	<i>209.8</i>
Private non-financial corporations	73.8	84.9	84.3	106.5	77.3	90.9	92.4	79.0	63.9	61.0
National public non-financial corporations	19.5	13.2	20.4	17.1	16.9	17.5	17.4	15.1	15.4	14.1
Banks	44.3	60.0	58.7	71.6	61.4	72.9	77.1	79.7	72.1	66.3
Other depository corporations	3.7	3.2	3.3	3.3	5.1	5.3	5.5	5.5	4.1	4.5
Life insurance corporations	21.2	17.7	19.1	21.2	17.5	18.5	18.9	16.1	13.1	12.4
Other insurance corporations	7.4	7.5	6.9	9.3	11.0	11.6	12.5	12.9	13.1	13.7
Financial intermediaries n.e.c.	25.9	24.0	24.2	36.6	34.7	36.2	35.2	34.3	34.2	36.3
Rest of world	-	-	-	-	0.4	1.3	1.7	1.7	1.7	1.7
<i>Net equity in reserves of:</i>	<i>421.8</i>	<i>501.8</i>	<i>509.3</i>	<i>528.4</i>	<i>506.0</i>	<i>535.0</i>	<i>542.0</i>	<i>533.9</i>	<i>512.4</i>	<i>522.4</i>
Life insurance corporations	64.4	60.4	53.7	53.5	47.1	51.6	52.5	52.2	45.9	45.2
Pension funds	357.5	441.4	455.5	474.9	458.8	483.5	489.5	481.7	466.5	477.3
<i>Unfunded superannuation claims on:</i>	<i>102.7</i>	<i>105.1</i>	<i>112.0</i>	<i>113.7</i>	<i>115.2</i>	<i>116.5</i>	<i>118.7</i>	<i>121.2</i>	<i>123.0</i>	<i>124.5</i>
National general government	62.7	67.8	71.7	72.4	73.0	73.3	74.5	75.9	76.9	77.4
State and local general government	40.0	37.3	40.3	41.3	42.2	43.2	44.2	45.2	46.2	47.2
<i>Prepayment of premiums and reserves</i>	<i>24.8</i>	<i>27.1</i>	<i>27.8</i>	<i>27.8</i>	<i>30.0</i>	<i>30.4</i>	<i>30.9</i>	<i>31.5</i>	<i>33.4</i>	<i>33.3</i>
Other insurance corporations	24.8	27.1	27.8	27.8	30.0	30.4	30.9	31.5	33.4	33.3
<i>Other accounts receivable (e/f)</i>	<i>13.8</i>	<i>18.7</i>	<i>10.8</i>	<i>13.4</i>	<i>13.9</i>	<i>15.5</i>	<i>18.1</i>	<i>17.7</i>	<i>15.8</i>	<i>15.3</i>
Total liabilities	411.9	473.3	502.2	517.4	532.2	551.9	576.0	597.2	620.3	642.8
Drawings of bills of exchange	7.8	8.4	9.1	8.9	8.8	8.7	8.7	8.9	9.3	9.6
Loans and placements	399.4	460.1	487.6	503.3	518.1	536.8	560.2	581.9	604.3	624.9
Other accounts payable (e)	4.7	4.8	5.5	5.2	5.3	6.4	7.1	6.4	6.8	8.3

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

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

(c) Estimates of notes held.

(d) Estimates of coin held.

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

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

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

	<i>Amounts outstanding at end of quarter</i>									
	<i>1998-99</i>	<i>1999-00</i>	<i>2000-01</i>		<i>2001-02</i>				<i>2002-03</i>	
	<i>Jun.</i>	<i>Jun.</i>	<i>Mar.</i>	<i>Jun.</i>	<i>Sep.</i>	<i>Dec.</i>	<i>Mar.</i>	<i>Jun.</i>	<i>Sep.</i>	<i>Dec.</i>
Total financial assets	646.8	752.5	839.1	844.6	838.4	858.6	858.4	862.6	873.3	899.2
<i>Currency and deposits accepted by:</i>	<i>35.2</i>	<i>39.1</i>	<i>56.9</i>	<i>55.9</i>	<i>50.5</i>	<i>56.9</i>	<i>52.9</i>	<i>56.6</i>	<i>59.6</i>	<i>59.1</i>
Central bank	-	-	0.1	-	0.1	-	-	-	-	0.1
Banks	34.4	37.4	55.5	53.9	48.5	55.1	50.4	54.2	56.8	55.6
Other depository corporations	0.8	1.6	1.3	1.9	2.0	1.7	2.4	2.4	2.8	3.4
<i>Holdings of bills of exchange accepted by:</i>	<i>8.7</i>	<i>9.9</i>	<i>9.8</i>	<i>10.1</i>	<i>10.0</i>	<i>10.0</i>	<i>9.1</i>	<i>9.0</i>	<i>10.1</i>	<i>9.9</i>
Banks	8.7	9.9	9.8	10.1	10.0	10.0	9.1	9.0	10.1	9.9
<i>One name paper issued by:</i>	<i>46.2</i>	<i>55.7</i>	<i>89.1</i>	<i>76.3</i>	<i>79.1</i>	<i>74.4</i>	<i>73.1</i>	<i>69.4</i>	<i>72.0</i>	<i>71.4</i>
Private non-financial corporations	6.7	12.8	16.5	11.2	10.3	9.1	5.6	5.4	5.5	5.8
National public non-financial corporations	2.0	1.2	2.0	1.9	1.9	2.1	2.0	1.9	1.9	2.3
Banks	18.2	21.4	32.5	29.0	30.7	28.3	31.0	27.7	30.9	31.0
Other depository corporations	17.0	16.7	29.0	27.2	27.3	27.9	25.6	27.7	26.9	24.9
Life insurance corporations	-	-	0.4	0.7	1.1	0.3	0.2	0.4	0.1	-
Central borrowing authorities	1.2	1.8	5.8	4.4	6.1	3.8	6.0	3.7	4.3	3.9
Financial intermediaries n.e.c.	0.7	1.2	1.6	0.8	1.1	1.9	1.9	2.1	2.0	2.5
National general government	0.3	0.5	1.3	1.1	0.6	0.9	0.8	0.4	0.6	1.0
<i>Bonds etc issued by:</i>	<i>176.2</i>	<i>201.2</i>	<i>219.9</i>	<i>229.0</i>	<i>245.1</i>	<i>240.0</i>	<i>242.8</i>	<i>246.2</i>	<i>257.7</i>	<i>258.6</i>
Private non-financial corporations	36.2	43.8	47.7	46.2	48.3	47.0	45.5	44.5	45.4	45.2
National public non-financial corporations	3.1	4.8	7.6	9.9	10.8	10.3	10.9	11.2	11.8	11.9
Banks	50.2	66.7	79.1	81.6	90.5	87.6	85.6	89.9	93.7	94.8
Other depository corporations	8.9	11.0	12.4	12.7	13.4	14.4	16.3	15.8	17.9	16.9
Life insurance corporations	-	1.6	1.6	1.7	1.9	2.3	1.5	1.3	1.1	1.2
Other insurance corporations	0.3	0.5	0.2	0.1	-	-	-	-	-	-
Central borrowing authorities	31.1	26.5	24.7	22.6	22.6	22.8	21.0	20.6	21.8	23.2
Financial intermediaries n.e.c.	14.9	23.9	26.7	31.5	34.7	33.5	38.2	38.2	41.4	42.8
National general government	31.5	22.3	20.0	22.8	22.8	22.1	23.8	24.6	24.5	22.7
<i>Derivatives issued by:</i>	<i>17.8</i>	<i>21.5</i>	<i>34.7</i>	<i>23.7</i>	<i>30.0</i>	<i>25.4</i>	<i>24.3</i>	<i>32.0</i>	<i>30.6</i>	<i>35.6</i>
Private non-financial corporations	2.3	2.6	4.0	3.8	3.5	2.7	2.6	1.9	2.2	2.1
Central bank	-	0.1	-	-	-	-	-	0.1	-	0.1
Banks	15.5	17.5	28.8	18.7	25.0	21.7	21.1	29.2	27.4	32.1
Other depository corporations	-	0.4	0.2	0.4	0.5	0.4	0.3	0.3	0.3	0.3
Life insurance corporations	-	0.3	1.1	0.4	0.5	0.2	-	-	-	-
Central borrowing authorities	-	0.4	0.5	0.3	0.3	0.2	0.2	0.2	0.2	0.2
Financial intermediaries n.e.c.	-	0.1	0.2	0.2	0.2	0.1	0.2	0.3	0.6	0.7
<i>Loans and placements borrowed by:</i>	<i>66.6</i>	<i>85.0</i>	<i>109.0</i>	<i>94.3</i>	<i>95.1</i>	<i>92.5</i>	<i>97.1</i>	<i>104.3</i>	<i>106.4</i>	<i>113.4</i>
Private non-financial corporations	35.1	37.6	53.1	46.8	46.8	44.6	44.9	45.3	48.1	48.3
National public non-financial corporations	0.2	0.2	0.4	0.4	0.6	0.8	0.7	0.8	1.2	1.7
Banks	20.5	34.9	44.4	36.1	36.7	36.1	38.8	42.7	41.1	46.6
Other depository corporations	4.5	4.2	4.2	3.5	4.1	3.5	4.8	6.6	6.5	7.5
Life insurance corporations	0.6	0.5	0.4	0.5	0.3	0.3	0.2	0.2	0.2	0.2
Other insurance corporations	0.4	0.4	0.4	0.3	0.3	0.2	0.2	0.2	0.2	0.2
Central borrowing authorities	0.5	0.3	0.4	0.4	0.4	0.4	0.4	0.4	0.4	0.4
Financial intermediaries n.e.c.	4.7	6.8	5.5	6.3	5.9	6.5	7.0	7.9	8.7	8.5
National general government	-	-	0.1	-	0.1	-	-	-	-	-
<i>Equities issued by:</i>	<i>287.0</i>	<i>330.8</i>	<i>309.6</i>	<i>345.8</i>	<i>318.3</i>	<i>350.8</i>	<i>349.0</i>	<i>336.4</i>	<i>326.2</i>	<i>341.6</i>
Private non-financial corporations	232.2	272.1	231.0	259.3	241.1	265.3	262.3	250.3	242.9	260.1
National public non-financial corporations	6.6	6.1	6.7	5.2	4.8	4.7	4.2	3.8	4.1	4.0
Banks	28.3	31.1	37.8	45.4	39.5	46.2	47.3	48.5	45.7	43.5
Other depository corporations	4.0	3.5	3.9	3.9	4.1	4.2	4.2	4.4	4.6	4.8
Life insurance corporations	6.0	6.3	8.3	9.1	6.7	6.7	7.3	5.8	4.5	4.7
Other insurance corporations	5.0	5.3	6.3	6.9	5.9	7.0	6.9	7.1	8.0	8.9
Financial intermediaries n.e.c.	4.8	6.4	15.5	15.8	16.1	16.6	16.9	16.6	16.5	15.7
<i>Other accounts receivable</i>	<i>9.1</i>	<i>9.4</i>	<i>10.0</i>	<i>9.4</i>	<i>10.2</i>	<i>8.8</i>	<i>10.0</i>	<i>8.8</i>	<i>10.5</i>	<i>9.5</i>

continued

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

	<i>Amounts outstanding at end of quarter</i>									
	<i>1998-99</i>	<i>1999-00</i>	<i>2000-01</i>		<i>2001-02</i>				<i>2002-03</i>	
	<i>Jun.</i>	<i>Jun.</i>	<i>Mar.</i>	<i>Jun.</i>	<i>Sep.</i>	<i>Dec.</i>	<i>Mar.</i>	<i>Jun.</i>	<i>Sep.</i>	<i>Dec.</i>
Total liabilities	325.2	426.0	474.7	483.6	458.7	488.0	482.3	475.4	465.7	486.0
Monetary gold and SDRs	1.1	1.4	1.5	1.6	1.7	1.6	1.7	1.7	1.8	1.8
Currency and deposits	20.3	21.2	29.8	27.2	24.0	22.2	23.9	28.2	23.9	24.8
One name paper (a)	2.5	3.2	3.5	3.6	1.8	1.8	2.0	2.5	1.5	2.7
Bonds etc (a)	33.2	41.7	54.3	54.4	58.5	56.5	52.7	56.4	60.1	58.8
Derivatives	15.5	18.7	35.5	24.4	33.9	29.4	24.3	30.8	29.9	33.9
Loans and placements	38.1	39.8	51.7	50.7	50.7	46.8	51.5	51.4	55.2	55.4
Unlisted shares and other equity	196.0	282.1	276.3	298.2	261.8	302.5	300.9	279.7	266.4	282.4
Other accounts payable	18.5	18.0	22.0	23.4	26.2	27.2	25.4	24.7	26.8	26.1

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

TABLE 17. DEMAND FOR CREDIT
(\$ billion)

	Net transactions during period									
			2000-01		2001-02				2002-03	
	2000-01	2001-02	Mar.	Jun.	Sep.	Dec.	Mar.	Jun.	Sep.	Dec.
Funds raised on conventional credit markets by non-financial domestic sectors	92.7	108.2	19.4	22.5	18.1	24.4	26.7	39.0	42.6	26.4
Liabilities (including equity) of:										
Private non-financial corporations	56.4	29.8	11.7	4.8	3.2	4.4	7.4	14.8	17.0	5.8
<i>Bills of exchange held by:</i>	<i>3.9</i>	<i>-0.9</i>	<i>-0.1</i>	<i>-1.1</i>	<i>-0.7</i>	<i>-0.6</i>	<i>0.1</i>	<i>0.3</i>	<i>0.2</i>	<i>-2.1</i>
Banks	3.9	-0.9	-0.1	-1.1	-0.7	-0.6	0.1	0.3	0.2	-2.1
<i>One name paper held by:</i>	<i>-4.6</i>	<i>-5.2</i>	<i>-1.0</i>	<i>-6.7</i>	<i>-0.9</i>	<i>-0.5</i>	<i>-2.7</i>	<i>-1.1</i>	<i>-0.6</i>	<i>-0.3</i>
Banks	0.2	0.7	0.1	0.6	-0.4	0.5	-0.5	1.1	-1.4	-0.7
Other depository corporations	-1.5	-1.1	0.3	-1.6	0.5	-0.5	-	-1.1	0.2	0.4
Life insurance corporations	-1.3	0.1	-0.9	-0.4	0.1	-0.4	-	0.4	0.2	-0.1
Pension funds	0.0	-0.6	-0.2	-0.4	-1.1	0.9	0.6	-1.0	0.1	-
Other insurance corporations	0.8	0.1	-0.1	-0.1	0.5	-0.3	0.4	-0.5	0.4	-
Financial intermediaries n.e.c.	-0.3	0.4	0.1	-0.1	0.3	0.1	0.1	-0.1	-	-0.5
Rest of world	-2.5	-4.7	-0.2	-4.8	-0.8	-0.8	-3.2	0.1	-0.1	0.6
<i>Bonds etc held by:</i>	<i>8.1</i>	<i>1.4</i>	<i>1.7</i>	<i>1.8</i>	<i>1.8</i>	<i>1.0</i>	<i>1.2</i>	<i>-2.6</i>	<i>2.5</i>	<i>0.8</i>
State and local public non-financial corporations	-	-	-	-	-	0.1	-0.1	-	-	-
Banks	1.9	0.0	0.3	0.6	0.5	0.4	-0.6	-0.3	0.3	0.1
Other depository corporations	0.5	0.4	-	0.2	-	0.2	0.3	-0.1	0.9	0.4
Life insurance corporations	0.6	-0.1	0.1	0.5	-	-	-0.1	-	0.1	0.4
Pension funds	0.3	1.0	-	0.3	0.3	0.3	0.1	0.3	-0.3	-
Other insurance corporations	0.6	-0.2	-	0.1	0.1	-	0.3	-0.6	0.7	-0.2
Central borrowing authorities	0.1	-	0.1	-	-	-	-	-	-	-
Financial intermediaries n.e.c.	1.8	-0.6	0.3	0.1	-0.3	0.1	-	-0.4	-0.1	-0.2
Rest of world	2.4	0.6	1.1	-0.1	1.1	-0.2	1.3	-1.6	0.7	0.3
<i>Loans and placements borrowed from:</i>	<i>23.0</i>	<i>9.1</i>	<i>11.1</i>	<i>-6.9</i>	<i>2.0</i>	<i>-6.9</i>	<i>3.2</i>	<i>10.8</i>	<i>7.1</i>	<i>7.3</i>
Banks	7.7	1.8	5.9	-1.2	-1.7	-3.3	0.8	6.0	4.4	5.0
Other depository corporations	5.0	5.8	1.6	-2.7	2.7	-1.2	0.1	4.2	-0.5	2.3
Life insurance corporations	-0.3	-2.5	-0.1	-0.1	0.1	-0.9	-1.0	-0.7	-0.3	-0.1
Pension funds	0.5	0.1	-	0.7	-	0.1	-	-	-	-
Other insurance corporations	-1.1	-0.3	-0.8	-0.2	-0.2	-	-0.1	-	0.2	-
Financial intermediaries n.e.c.	1.5	1.7	0.1	1.2	0.6	0.4	0.5	0.2	1.4	0.8
State and local general government	-	-	-	0.1	-	-	-	-	-0.1	0.1
Rest of world	9.6	2.3	4.3	-4.6	0.5	-2.0	2.8	1.0	1.9	-0.8
<i>Shares and other equity held by: (a)</i>	<i>26.0</i>	<i>25.2</i>	<i>-</i>	<i>17.7</i>	<i>1.0</i>	<i>11.4</i>	<i>5.5</i>	<i>7.3</i>	<i>7.9</i>	<i>0.1</i>
Banks	-0.5	1.1	0.2	-0.8	0.2	-0.3	0.3	0.9	0.4	0.3
Life insurance corporations	5.8	4.8	-0.8	0.3	1.2	1.4	2.0	0.2	1.1	0.5
Pension funds	8.2	-3.3	2.5	-0.7	-2.6	-1.7	-	1.0	2.7	-4.1
Other insurance corporations	0.1	-	-0.1	0.2	0.3	0.4	-	-0.7	-0.6	0.1
Financial intermediaries n.e.c.	1.2	4.6	-0.5	2.0	-2.9	6.2	0.3	1.0	1.3	2.2
Households	0.7	-7.1	3.7	-0.1	-2.6	0.2	-3.2	-1.5	-1.9	-2.9
Rest of world	10.4	25.4	-4.9	16.7	7.4	5.3	6.2	6.5	5.0	4.0

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

continued

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

	Net transactions during period									
			2000-01		2001-02				2002-03	
	2000-01	2001-02	Mar.	Jun.	Sep.	Dec.	Mar.	Jun.	Sep.	Dec.
Liabilities (including equity) continued										
National public non-financial corporations	4.0	1.3	0.7	3.3	-1.1	0.9	0.9	0.6	-1.2	1.5
<i>Bills of exchange held by:</i>	-	-	-	-	-0.1	-	-	-0.1	-	-
Banks	-	-	-	-	-0.1	-	-	-0.1	-	-
<i>One name paper held by:</i>	0.1	-0.9	-0.3	-0.2	-0.8	-0.1	-0.1	0.1	-0.6	0.7
Banks	-	-	-	-	-	-	-	0.1	-0.1	-
Life insurance corporations	0.1	-0.2	-	0.3	-0.1	-0.1	-0.1	0.1	-0.1	-
Pension funds	-	-	-	0.1	-	-0.1	-0.1	0.2	-0.2	0.2
Central borrowing authorities	0.6	-0.7	0.2	0.1	-0.5	-0.1	0.1	-0.2	-0.3	-
Financial intermediaries n.e.c.	-0.9	-0.1	-0.2	-0.6	-0.1	-	-	-	-	-
Rest of world	0.5	-	-0.2	-	-0.1	0.3	-	-	-	0.4
<i>Bonds etc held by:</i>	3.1	2.4	1.1	2.6	0.4	0.6	1.0	0.4	-0.8	-0.3
Banks	-	0.2	0.1	-0.1	-	0.1	0.2	-0.1	0.2	-0.1
Life insurance corporations	-	-	-	0.1	-	-0.1	-	0.1	0.1	-0.1
Pension funds	-0.1	0.1	-0.1	-	-	-	-	0.1	0.1	0.1
Other insurance corporations	-	0.4	0.1	-	0.2	0.1	-0.1	0.2	-0.4	0.1
Central borrowing authorities	-	-0.3	-	-	-0.2	-0.1	0.1	-0.1	-	-
Financial intermediaries n.e.c.	-0.3	0.9	-	-0.1	0.2	0.7	-0.3	0.3	-0.7	-0.2
Households	-0.4	0.3	-0.1	-0.1	0.2	0.1	0.1	-0.1	-0.6	-0.2
Rest of world	3.8	0.8	1.1	2.6	-	-0.2	1.0	-	0.5	0.2
<i>Loans and placements borrowed from:</i>	0.9	-0.1	-0.1	0.9	-0.7	0.4	-	0.2	0.3	1.1
Private non-financial corporations	-	-0.1	-	-	-	-	-0.1	-	-	-
Banks	0.9	-0.5	-0.1	0.9	-0.9	0.2	0.1	0.1	-0.1	0.6
Life insurance corporations	-	-0.1	-	-	-	-0.1	-	-	-	-
Rest of world	-	0.5	-	-	0.2	0.2	-	0.1	0.4	0.5
<i>Shares and other equity held by: (a)</i>	-	-	-	-	-	-	-	-	-	-
Life insurance corporations	1.3	0.2	0.1	0.1	-	0.1	0.1	-	-0.1	-
Pension funds	2.3	0.3	0.2	0.2	0.1	0.2	0.1	-0.1	-0.1	-
Financial intermediaries n.e.c.	-6.8	0.1	0.1	0.1	-	0.1	0.1	-0.1	-0.1	-
Households	2.8	0.4	-0.5	-	0.2	-	0.1	0.1	-	-0.2
Rest of world	0.5	-0.9	0.1	-0.5	-0.3	-0.3	-0.4	0.1	0.2	0.2
State and local public non-financial corporations	3.4	1.3	0.5	0.4	0.4	0.2	-0.7	1.4	1.7	1.1
<i>Bills of exchange held by:</i>	0.1	0.2	-	-	-0.2	0.2	-	0.2	-0.3	-
Banks	0.1	0.2	-	-	-0.2	0.2	-	0.2	-0.3	-
<i>One name paper held by:</i>	-	-	-	-	-	-	-	-	-	-
<i>Bonds etc held by:</i>	-	-	-	-	-	-	-	-	-	-
<i>Loans and placements borrowed from:</i>	3.2	1.0	0.6	0.3	0.6	-	-0.8	1.2	1.9	1.1
Private non-financial corporations	-	0.1	-	-	0.1	0.1	-0.1	-	-	-
Banks	0.3	0.1	-	0.1	-	-0.1	0.1	0.1	0.2	-
Central borrowing authorities	3.0	0.9	0.6	0.3	0.5	0.1	-0.8	1.1	1.7	1.1

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

continued

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

	Net transactions during period									
			2000-01		2001-02				2002-03	
	2000-01	2001-02	Mar.	Jun.	Sep.	Dec.	Mar.	Jun.	Sep.	Dec.
Liabilities (including equity) continued										
National general government	-9.7	-2.2	-3.1	-2.8	0.8	0.6	-2.9	-0.7	2.2	-1.9
<i>Bills of exchange held by:</i>		0.3			-	-	-	0.3	-	-
Banks	-	0.3	-	-	-	-	-	0.3	-	-
<i>One name paper held by:</i>	-0.9	-0.7	-0.1	0.1	0.1	0.5	0.7	-2.0	1.7	0.9
Central bank	-1.0	0.5	-0.4	-	0.2	-0.3	0.5	0.1	0.2	-0.2
Banks	0.4	-1.3	-0.4	0.5	0.1	0.2	-0.9	-0.7	0.5	0.5
Other depository corporations	-	-0.1	-	0.1	0.1	-0.2	0.2	-0.2	1.0	0.6
Life insurance corporations	-0.1	-	-	-	-	-	-	-	-	0.1
Pension funds	-	-	-	-	-	-	-	-	-	0.1
Financial intermediaries n.e.c.	-0.7	0.8	-	-0.5	-	0.5	1.1	-0.8	-0.2	-0.6
Rest of world	0.5	-0.5	0.7	0.1	-0.3	0.3	-0.1	-0.4	0.2	0.4
<i>Bonds etc held by:</i>	-8.9	-2.4	-2.5	-2.9	0.6	-0.3	-3.6	0.9	0.4	-2.8
Central bank	-2.6	-0.6	1.1	-1.1	-2.0	-0.6	-1.2	3.2	-1.9	-0.4
Banks	-1.1	-0.9	-0.1	0.1	0.3	-0.7	-0.5	-	2.6	-3.1
Other depository corporations	0.8	-1.3	0.3	0.1	2.6	-2.1	-1.7	-0.1	0.8	2.5
Life insurance corporations	-1.4	-0.8	-0.7	-0.7	-1.4	0.6	0.4	-0.4	-0.4	-0.1
Pension funds	-1.9	-0.8	-0.9	-1.1	-0.9	0.2	0.4	-0.5	-0.5	-0.7
Other insurance corporations	-0.8	0.6	0.1	-2.3	1.7	1.4	-1.5	-1.0	1.4	0.1
Central borrowing authorities	-0.7	-0.3	0.5	-	-0.3	0.7	-0.8	0.1	-0.4	-
Financial intermediaries n.e.c.	-1.3	-0.5	0.7	-1.3	1.3	0.4	-1.3	-0.9	-0.6	0.7
Households	-	-0.1	-	-	-0.1	-	-	-	-	-
Rest of world	-	2.1	-3.6	3.3	-0.6	-0.2	2.5	0.4	-0.6	-1.8
<i>Loans and placements borrowed from:</i>	0.1	0.6	-0.5	-	0.1	0.4	-	0.1	0.1	-
Banks	0.1	0.6	-0.5	-	0.1	0.4	-	0.1	0.1	-
State and local general government	-3.8	-0.4	0.2	1.2	0.2	-0.3	-1.3	1.0	0.1	-1.1
<i>Bills of exchange held by:</i>		-			-	-	-	-	-	-
<i>Bonds etc held by:</i>	-	-0.2	-	-	-0.1	-0.1	-	-	-	-
<i>Loans and placements borrowed from:</i>	-3.8	-0.4	0.2	1.2	0.2	-0.3	-1.3	1.0	0.1	-1.1
Private non-financial corporations	0.1	-0.3	0.1	0.2	-0.2	-	-0.1	-	-	-
Banks	0.3	0.3	-	0.3	0.3	-0.1	-0.3	0.4	-0.1	-0.1
Central borrowing authorities	-4.2	-0.3	-	0.6	0.2	-0.2	-0.9	0.6	0.3	-1.0
Financial intermediaries n.e.c.	-0.1	-0.1	-	-	-0.1	-	-	-	-	-
Households	42.3	78.8	9.4	15.6	14.7	18.7	23.4	22.0	22.7	21.0
<i>Bills of exchange held by:</i>	0.6	-0.1	-	-0.1	-0.1	-0.1	-0.1	0.2	0.3	0.4
Banks	0.6	-0.1	-	-0.1	-0.1	-0.1	-0.1	0.2	0.3	0.4
<i>Loans and placements borrowed from:</i>	41.7	78.9	9.4	15.7	14.8	18.8	23.5	21.8	22.4	20.6
National public non-financial corporations	-	0.1	-	-	-	-	0.1	-	-	0.2
Banks	25.7	58.6	5.0	9.6	11.5	13.8	13.0	20.3	14.7	20.6
Other depository corporations	4.0	3.7	-0.2	1.0	0.7	1.0	1.8	0.2	1.5	-0.7
Life insurance corporations	-0.8	-0.2	-0.2	-0.1	-0.1	-0.1	0.2	-0.2	0.6	-0.1
Other insurance corporations	-	0.1	-	-	-	-	0.1	-	-	-
Financial intermediaries n.e.c.	11.6	15.8	5.0	4.3	2.9	3.7	8.6	0.6	5.8	0.1
National general government	1.0	0.9	-0.2	0.9	-0.2	0.5	-0.3	0.9	-0.2	0.5

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

	<i>Net transactions during period</i>									
			<i>2000-01</i>		<i>2001-02</i>				<i>2002-03</i>	
	<i>2000-01</i>	<i>2001-02</i>	<i>Mar.</i>	<i>Jun.</i>	<i>Sep.</i>	<i>Dec.</i>	<i>Mar.</i>	<i>Jun.</i>	<i>Sep.</i>	<i>Dec.</i>
Change in financial position	-55.3	-4.9	-13.8	-11.8	3.8	4.9	-6.2	-7.4	3.1	-0.6
Total financial assets	10.3	19.5	-2.7	1.5	11.5	5.8	-1.1	3.3	21.1	7.0
<i>Currency and deposits accepted by:</i>	<i>3.2</i>	<i>13.4</i>	<i>-1.0</i>	<i>-5.0</i>	<i>4.1</i>	<i>7.0</i>	<i>-0.7</i>	<i>3.0</i>	<i>4.9</i>	<i>3.0</i>
Central bank (b)	0.2	0.9	-0.2	-0.2	0.4	0.7	0.1	-0.3	0.1	-0.5
Banks	5.5	9.5	-1.4	3.9	1.5	6.8	-1.0	2.2	2.8	3.5
Other depository corporations	-1.4	2.6	0.3	-1.9	2.0	-0.4	0.2	0.8	2.4	-0.6
National general government	0.0	0.2	0.3	-0.2	0.3	-0.1	-0.1	0.1	0.1	0.1
Rest of world	-1.0	0.4	-	-6.5	-0.1	0.1	0.1	0.3	-0.6	0.5
<i>Holdings of bills of exchange accepted by:</i>	<i>-1.5</i>	<i>-0.1</i>	<i>-0.3</i>	<i>0.2</i>	<i>0.1</i>	<i>-0.4</i>	<i>0.1</i>	<i>0.1</i>	<i>0.7</i>	<i>0.1</i>
Banks	-1.5	-0.1	-0.3	0.2	0.1	-0.4	0.1	0.1	0.7	0.1
<i>One name paper issued by:</i>	<i>-8.3</i>	<i>-5.0</i>	<i>0.9</i>	<i>-1.3</i>	<i>-1.6</i>	<i>0.2</i>	<i>-1.8</i>	<i>-1.8</i>	<i>7.3</i>	<i>0.3</i>
Banks	-7.7	-5.0	1.0	-1.0	-1.6	0.1	-1.8	-1.7	7.6	0.3
Other depository corporations	-0.5	0.1	-0.1	-0.3	-	0.1	-	-	-0.3	-
<i>Bonds etc issued by:</i>	<i>2.4</i>	<i>-0.7</i>	<i>0.8</i>	<i>1.0</i>	<i>-0.5</i>	<i>-</i>	<i>0.2</i>	<i>-0.4</i>	<i>-0.5</i>	<i>-0.7</i>
Banks	2.5	-0.8	0.8	1.0	-0.5	-0.1	0.2	-0.4	-0.4	-0.7
Other depository corporations	-	-	-	-	-	0.1	-	-	-0.1	-
<i>Derivatives issued by:</i>	<i>0.0</i>	<i>-1.1</i>	<i>1.1</i>	<i>-1.4</i>	<i>0.8</i>	<i>-0.2</i>	<i>-1.9</i>	<i>0.2</i>	<i>-1.5</i>	<i>1.6</i>
Banks	-0.2	0.2	0.2	-0.4	0.3	-0.1	-0.1	0.1	-0.5	0.2
Other depository corporations	-0.2	0.2	0.5	-0.8	0.5	-0.2	-0.2	0.1	-1.0	0.4
Rest of world	0.4	-1.4	0.4	-0.3	0.1	0.1	-1.6	-	-	1.1
<i>Loans and placements borrowed by:</i>	<i>1.4</i>	<i>2.2</i>	<i>0.6</i>	<i>-1.1</i>	<i>0.6</i>	<i>-</i>	<i>1.4</i>	<i>0.2</i>	<i>3.8</i>	<i>1.0</i>
National public non-financial corporations	-	-0.1	-	-	-	-	-0.1	-	-	-
State and local public non-financial corporations	-	0.1	-	-	0.1	0.1	-0.1	-	-	-
Other insurance corporations	0.4	0.2	-0.2	0.5	0.3	0.1	-0.1	-0.1	-0.1	-
Financial intermediaries n.e.c.	0.3	-0.4	0.2	0.2	-0.4	-	0.1	-0.1	0.1	-0.1
State and local general government	0.1	-0.3	0.1	0.2	-0.2	-	-0.1	-	-	-
Rest of world	0.5	2.5	0.5	-2.0	0.8	-0.2	1.6	0.3	3.8	1.1
<i>Equities issued by:</i>	<i>14.4</i>	<i>12.6</i>	<i>-0.1</i>	<i>9.9</i>	<i>3.3</i>	<i>2.6</i>	<i>5.2</i>	<i>1.5</i>	<i>4.8</i>	<i>1.2</i>
Other depository corporations	-3.3	-0.7	-1.1	-1.3	-0.9	0.2	-	-	-	-
Rest of world	17.7	13.3	0.9	11.3	4.2	2.4	5.2	1.5	4.8	1.2
<i>Prepayment of premiums and reserves</i>	<i>0.6</i>	<i>2.8</i>	<i>-1.2</i>	<i>-</i>	<i>1.7</i>	<i>0.3</i>	<i>0.3</i>	<i>0.5</i>	<i>1.5</i>	<i>-0.1</i>
Other insurance corporations	0.6	2.8	-1.2	-	1.7	0.3	0.3	0.5	1.5	-0.1
<i>Other accounts receivable (c)</i>	<i>-2.0</i>	<i>-5.1</i>	<i>-3.6</i>	<i>-0.8</i>	<i>2.9</i>	<i>-3.8</i>	<i>-4.1</i>	<i>-0.1</i>	<i>0.1</i>	<i>0.6</i>
Total liabilities	65.6	24.3	11.1	13.3	7.7	0.8	5.1	10.7	18.0	7.6
Drawings of bills of exchange	3.9	-0.9	-0.1	-1.1	-0.7	-0.6	0.1	0.3	0.2	-2.1
One name paper issued in Australia	-2.0	-0.4	-0.7	-1.9	-0.1	0.3	0.5	-1.1	-0.5	-0.9
One name paper issued offshore	-2.5	-4.7	-0.2	-4.8	-0.8	-0.8	-3.2	0.1	-0.1	0.6
Bonds etc issued in Australia	5.1	1.5	0.3	1.7	0.5	1.6	-0.1	-0.5	1.8	1.0
Bonds etc issued offshore	3.0	-0.3	1.5	0.1	1.3	-0.7	1.3	-2.2	0.7	-0.2
Derivatives	-0.2	-0.4	1.3	-1.3	0.8	-1.1	-0.1	-	-1.7	0.3
Loans and placements	23.0	9.1	11.1	-6.9	2.0	-6.9	3.2	10.8	7.1	7.3
Listed shares and other equity	29.9	11.3	1.0	15.1	-7.8	8.1	4.6	6.4	5.3	0.1
Unlisted shares and other equity (d)	-5.2	8.4	-1.0	2.5	8.8	3.3	0.9	-4.6	2.1	-
Other accounts payable (c)	10.2	0.5	-2.0	9.8	3.7	-2.4	-2.3	1.5	3.1	1.5

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

(b) Estimate of changes in note holdings.

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

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

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

	<i>Net transactions during period</i>									
			<i>2000-01</i>		<i>2001-02</i>				<i>2002-03</i>	
	<i>2000-01</i>	<i>2001-02</i>	<i>Mar.</i>	<i>Jun.</i>	<i>Sep.</i>	<i>Dec.</i>	<i>Mar.</i>	<i>Jun.</i>	<i>Sep.</i>	<i>Dec.</i>
Change in financial position	2.2	-4.3	4.5	-3.7	2.1	-4.8	-0.3	-1.3	2.2	-0.2
Total financial assets	7.6	-3.3	6.6	0.6	0.5	-4.1	0.3	-	0.7	0.1
<i>Currency and deposits accepted by:</i>	<i>-0.1</i>	<i>0.2</i>	<i>0.1</i>	<i>-</i>	<i>0.1</i>	<i>-</i>	<i>0.1</i>	<i>-</i>	<i>-</i>	<i>-0.1</i>
Banks	-	0.2	0.1	-	0.1	-	0.1	-	-	-0.1
<i>Holdings of bills of exchange accepted by:</i>	<i>0.2</i>	<i>-</i>	<i>0.1</i>	<i>0.1</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>0.1</i>	<i>-</i>
Banks	0.2	-	0.1	0.1	-	-	-	-	0.1	-
<i>One name paper issued by:</i>	<i>0.3</i>	<i>-</i>	<i>-</i>	<i>0.4</i>	<i>0.1</i>	<i>-0.5</i>	<i>-</i>	<i>0.4</i>	<i>-</i>	<i>-0.4</i>
Banks	0.3	-	-	0.4	0.1	-0.5	-	0.4	-	-0.4
<i>Bonds etc issued by:</i>	<i>1.4</i>	<i>-1.0</i>	<i>1.4</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>-1.0</i>	<i>-</i>	<i>-</i>
Rest of world	-	-1.0	1.4	-	-	-	-	-1.0	-	-
<i>Derivatives issued by:</i>	<i>0.2</i>	<i>-</i>	<i>0.1</i>	<i>-</i>	<i>0.1</i>	<i>0.2</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>-0.1</i>
Rest of world	0.2	-	0.1	-	0.1	0.2	-	-	-	-0.1
<i>Loans and placements borrowed by:</i>	<i>4.7</i>	<i>-3.7</i>	<i>4.7</i>	<i>-</i>	<i>-</i>	<i>-4.8</i>	<i>0.1</i>	<i>1.0</i>	<i>-</i>	<i>0.2</i>
Households	-	0.1	-	-	-	-	0.1	-	-	0.2
Rest of world	-	-	4.8	-	-	-4.8	-	1.0	-	-
<i>Equities issued by:</i>	<i>0.3</i>	<i>1.0</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>0.9</i>	<i>0.1</i>	<i>-</i>	<i>-</i>	<i>-0.1</i>
Rest of world	0.3	1.0	-	-	-	0.9	0.1	-	-	-0.1
<i>Other accounts receivable</i>	<i>0.7</i>	<i>-0.1</i>	<i>0.4</i>	<i>0.1</i>	<i>0.2</i>	<i>-</i>	<i>-</i>	<i>-0.3</i>	<i>0.5</i>	<i>0.5</i>
Total liabilities	5.3	0.9	2.1	4.3	-1.6	0.7	0.6	1.2	-1.5	0.3
Drawings of bills of exchange	-	-	-	-	-0.1	-	-	-0.1	-	-
One name paper issued in Australia	-0.5	-1.0	-0.1	-0.2	-0.7	-0.3	-0.1	0.1	-0.6	0.3
One name paper issued offshore	0.5	-	-0.2	-	-0.1	0.3	-	-	-	0.4
Bonds etc issued in Australia	-0.5	1.6	-	0.1	0.4	0.7	-	0.5	-1.4	-0.5
Bonds etc issued offshore	3.8	0.8	1.1	2.6	-	-0.1	1.0	-0.1	0.5	0.2
Loans and placements	0.9	0.1	-0.1	0.9	-0.7	0.4	-	0.4	0.1	0.4
Unlisted shares and other equity (b)	-	-0.2	-	-	-	-	-0.2	-	-	-
Other accounts payable	1.2	-0.3	1.4	0.9	-0.4	-0.2	-0.1	0.4	-0.2	-0.5

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

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

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

	<i>Net transactions during period</i>									
			<i>2000-01</i>		<i>2001-02</i>				<i>2002-03</i>	
	<i>2000-01</i>	<i>2001-02</i>	<i>Mar.</i>	<i>Jun.</i>	<i>Sep.</i>	<i>Dec.</i>	<i>Mar.</i>	<i>Jun.</i>	<i>Sep.</i>	<i>Dec.</i>
Change in financial position	0.8	-2.3	-0.1	1.4	0.7	-1.4	2.7	-4.3	-1.4	-1.5
Total financial assets	3.2	-2.5	0.2	1.4	-0.1	-1.2	1.2	-2.4	-0.9	-0.2
<i>Currency and deposits accepted by:</i>	<i>1.4</i>	<i>-2.6</i>	<i>-</i>	<i>0.9</i>	<i>-0.5</i>	<i>-0.4</i>	<i>0.2</i>	<i>-1.9</i>	<i>-0.2</i>	<i>0.3</i>
Banks	1.4	-2.6	-	0.9	-0.5	-0.4	0.2	-1.9	-0.1	0.1
Other depository corporations	-	-	-	-	-	-	-	-	-	0.2
<i>Holdings of bills of exchange accepted by:</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>0.1</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>0.1</i>	<i>-0.1</i>
Banks	-	-	-	0.1	-	-	-	-	0.1	-0.1
<i>One name paper issued by:</i>	<i>0.1</i>	<i>-</i>	<i>0.1</i>	<i>-0.1</i>	<i>-</i>	<i>-0.1</i>	<i>0.2</i>	<i>-0.1</i>	<i>-</i>	<i>-</i>
Banks	0.1	-	-	-	-	-0.1	0.1	-	-	-
Central borrowing authorities	-	-	0.1	-0.1	-	-	0.1	-0.1	-	-
<i>Bonds etc issued by:</i>	<i>-</i>	<i>-0.1</i>	<i>-</i>	<i>-</i>	<i>-0.1</i>	<i>0.1</i>	<i>-0.1</i>	<i>-</i>	<i>-</i>	<i>-</i>
Private non-financial corporations	-	-	-	-	-	0.1	-0.1	-	-	-
Central borrowing authorities	-	-0.1	-	-	-0.1	-	-	-	-	-
<i>Loans and placements borrowed by:</i>	<i>1.3</i>	<i>-0.1</i>	<i>0.7</i>	<i>0.6</i>	<i>0.6</i>	<i>-0.8</i>	<i>1.0</i>	<i>-0.9</i>	<i>-</i>	<i>-0.5</i>
Central borrowing authorities	1.0	-0.2	0.6	0.6	0.5	-0.9	1.0	-0.8	-0.1	-0.5
State and local general government	-	0.1	-	-	0.1	0.1	-	-0.1	0.1	-
<i>Other accounts receivable</i>	<i>0.4</i>	<i>0.6</i>	<i>-0.6</i>	<i>-</i>	<i>-</i>	<i>0.1</i>	<i>-</i>	<i>0.5</i>	<i>-0.8</i>	<i>0.2</i>
Total liabilities	2.3	-0.2	0.3	-	-0.8	0.2	-1.5	1.9	0.5	1.3
Drawings of bills of exchange	0.1	0.2	-	-	-0.2	0.2	-	0.2	-0.3	-
Loans and placements	3.0	0.8	0.5	0.1	0.4	-	-0.8	1.2	1.7	1.1
Unlisted shares and other equity (b)	-1.3	-1.9	-	-	-0.6	-	-0.9	-0.4	-	-
Other accounts payable	0.5	0.7	-0.2	-0.1	-0.4	-	0.2	0.9	-1.0	0.2

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

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

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

	<i>Net transactions during period</i>									
			<i>2000-01</i>		<i>2001-02</i>				<i>2002-03</i>	
	<i>2000-01</i>	<i>2001-02</i>	<i>Mar.</i>	<i>Jun.</i>	<i>Sep.</i>	<i>Dec.</i>	<i>Mar.</i>	<i>Jun.</i>	<i>Sep.</i>	<i>Dec.</i>
Change in financial position	10.2	-13.6	3.1	8.5	-9.1	-6.6	-5.8	7.9	-8.8	3.2
Total financial assets	5.1	-0.2	-1.1	6.4	-4.3	1.3	-4.1	6.9	-4.2	2.3
<i>Currency and deposits accepted by:</i>	<i>3.3</i>	<i>-1.3</i>	<i>-0.3</i>	<i>3.2</i>	<i>-4.0</i>	<i>-0.6</i>	<i>-0.2</i>	<i>3.5</i>	<i>-3.7</i>	<i>0.5</i>
National general government	-0.2	-0.1	-0.7	0.4	-0.5	0.3	0.2	-0.1	-0.2	-0.1
Rest of world	3.6	-1.2	0.4	2.9	-3.5	-0.9	-0.4	3.6	-3.5	0.6
<i>One name paper issued by:</i>	<i>-0.1</i>	<i>0.9</i>	<i>-0.4</i>	<i>0.9</i>	<i>-0.7</i>	<i>-0.2</i>	<i>2.4</i>	<i>-0.6</i>	<i>0.1</i>	<i>-0.8</i>
Central borrowing authorities	0.9	0.3	-	0.9	-0.9	0.1	1.8	-0.7	-0.1	-0.6
National general government	-1.0	0.5	-0.4	-	0.2	-0.3	0.5	0.1	0.2	-0.2
<i>Bonds etc issued by:</i>	<i>2.0</i>	<i>0.9</i>	<i>-0.3</i>	<i>2.4</i>	<i>0.7</i>	<i>2.1</i>	<i>-6.1</i>	<i>4.2</i>	<i>-0.4</i>	<i>2.7</i>
Central borrowing authorities	-0.8	1.7	0.2	1.8	0.8	1.8	-2.3	1.4	-0.8	3.3
National general government	-2.6	-0.6	1.1	-1.1	-2.0	-0.6	-1.2	3.2	-1.9	-0.4
Rest of world	5.5	-0.3	-1.6	1.7	1.9	0.9	-2.6	-0.5	2.3	-0.2
<i>Loans and placements borrowed by:</i>	<i>-0.1</i>	<i>-0.7</i>	<i>-0.1</i>	<i>-0.1</i>	<i>-0.2</i>	<i>-0.1</i>	<i>-0.3</i>	<i>-0.1</i>	<i>-0.3</i>	<i>-0.1</i>
Rest of world	-0.1	-0.7	-0.1	-0.1	-0.2	-0.1	-0.3	-0.1	-0.3	-0.1
Total liabilities	-5.1	13.4	-4.2	-2.1	4.8	7.9	1.7	-1.0	4.6	-0.9
Currency and deposits (b)	-0.9	10.9	-1.9	1.4	2.7	5.2	-2.1	5.1	-0.9	3.1
Other accounts payable	-4.1	2.6	-2.2	-3.5	2.1	2.7	3.9	-6.1	5.5	-4.0

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

(b) Includes notes in circulation.

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

	<i>Net transactions during period</i>									
			<i>2000-01</i>		<i>2001-02</i>				<i>2002-03</i>	
	<i>2000-01</i>	<i>2001-02</i>	<i>Mar.</i>	<i>Jun.</i>	<i>Sep.</i>	<i>Dec.</i>	<i>Mar.</i>	<i>Jun.</i>	<i>Sep.</i>	<i>Dec.</i>
Change in financial position	15.5	-0.8	4.7	6.9	1.8	-15.8	9.2	4.0	7.3	-4.2
Total financial assets	57.3	67.0	25.3	-0.7	16.8	7.9	16.8	25.5	17.7	24.0
<i>Currency and deposits accepted by:</i>	<i>8.4</i>	<i>6.5</i>	<i>1.2</i>	<i>2.8</i>	<i>6.7</i>	<i>-0.9</i>	<i>1.8</i>	<i>-1.1</i>	<i>0.1</i>	<i>2.7</i>
Central bank (b)	-0.1	3.4	-1.0	-0.1	2.6	2.9	-0.6	-1.5	-1.1	2.6
Other depository corporations	5.6	2.0	2.2	1.0	4.4	-3.7	1.1	0.2	1.6	-0.3
Rest of world	3.0	1.1	0.1	1.9	-0.3	-0.1	1.3	0.2	-0.4	0.5
<i>Acceptance of bills of exchange drawn by:</i>	<i>4.8</i>	<i>-1.4</i>	<i>-0.2</i>	<i>-1.3</i>	<i>-0.9</i>	<i>-0.7</i>	<i>-0.5</i>	<i>0.7</i>	<i>0.7</i>	<i>-1.3</i>
Private non-financial corporations	3.9	-0.9	-0.1	-1.1	-0.7	-0.6	0.1	0.3	0.2	-2.1
National public non-financial corporations	-	-	-	-	-0.1	-	-	-0.1	-	-
State and local public non-financial corporations	0.1	0.2	-	-	-0.2	0.2	-	0.2	-0.3	-
Other depository corporations	-	-	-	-	-0.1	0.2	0.1	-0.2	-0.1	-0.9
Central borrowing authorities	-	-0.1	-	-	-	-0.1	-	-	-	-
Financial intermediaries n.e.c.	0.3	-0.9	-	-0.1	0.2	-0.3	-0.7	-0.1	0.5	1.3
National general government	-	0.3	-	-	-	-	-	0.3	-	-
Households	0.6	-0.1	-	-0.1	-0.1	-0.1	-0.1	0.2	0.3	0.4
<i>One name paper issued by:</i>	<i>-0.6</i>	<i>4.6</i>	<i>0.5</i>	<i>-0.4</i>	<i>1.9</i>	<i>-1.1</i>	<i>-0.8</i>	<i>4.6</i>	<i>-0.8</i>	<i>0.2</i>
Private non-financial corporations	0.2	0.7	0.1	0.6	-0.4	0.5	-0.5	1.1	-1.4	-0.7
National public non-financial corporations	-	-	-	-	-	-	-	0.1	-0.1	-
Other depository corporations	-1.4	-0.9	1.1	-1.7	1.4	-1.3	-0.8	-0.2	-0.7	-0.1
Central borrowing authorities	-0.5	2.9	-0.5	-0.5	0.8	-0.2	2.1	0.2	1.2	-0.4
Financial intermediaries n.e.c.	0.5	2.9	0.1	0.8	0.2	-0.4	-0.7	3.8	-0.3	0.7
National general government	0.4	-1.3	-0.4	0.5	0.1	0.2	-0.9	-0.7	0.5	0.5
Rest of world	0.1	0.2	-	-0.1	-0.2	0.1	-	0.3	-0.1	0.2
<i>Bonds etc issued by:</i>	<i>6.6</i>	<i>-2.8</i>	<i>3.9</i>	<i>1.1</i>	<i>-0.7</i>	<i>-0.7</i>	<i>1.5</i>	<i>-2.9</i>	<i>4.1</i>	<i>-5.3</i>
Private non-financial corporations	1.9	0.0	0.3	0.6	0.5	0.4	-0.6	-0.3	0.3	0.1
National public non-financial corporations	-	0.2	0.1	-0.1	-	0.1	0.2	-0.1	0.2	-0.1
Other depository corporations	0.4	-1.9	0.1	0.3	-0.2	0.1	-0.6	-1.2	-0.1	-0.7
Life insurance corporations	-	-0.1	-0.1	-	-	-0.1	-	-	0.1	-0.2
Central borrowing authorities	3.2	-1.5	2.4	-0.5	-1.3	-1.3	2.5	-1.4	0.6	-0.8
Financial intermediaries n.e.c.	1.1	0.6	0.2	0.7	0.3	0.8	0.2	-0.7	-	-0.2
National general government	-1.1	-0.9	-0.1	0.1	0.3	-0.7	-0.5	-	2.6	-3.1
Rest of world	1.2	0.7	1.0	-	-0.4	-	0.3	0.8	0.5	-0.2
<i>Derivatives issued by:</i>	<i>-1.5</i>	<i>1.8</i>	<i>4.5</i>	<i>-7.1</i>	<i>4.6</i>	<i>-3.7</i>	<i>-0.7</i>	<i>1.6</i>	<i>-9.4</i>	<i>1.6</i>
Private non-financial corporations	-0.2	0.1	0.2	-0.4	0.2	-0.2	-	0.1	-0.5	0.1
Other depository corporations	-0.3	0.4	1.0	-1.6	1.0	-0.8	-0.2	0.4	-2.1	0.4
Central borrowing authorities	-0.1	0.2	0.2	-0.3	0.2	-0.1	-	0.1	-0.4	0.1
National general government	-	-	0.1	-0.1	0.1	-0.1	-	-	-0.2	-
Rest of world	-1.0	1.2	3.0	-4.7	3.0	-2.4	-0.5	1.1	-6.3	1.1
<i>Loans and placements borrowed by:</i>	<i>38.2</i>	<i>64.5</i>	<i>13.5</i>	<i>9.7</i>	<i>9.7</i>	<i>11.3</i>	<i>19.3</i>	<i>24.2</i>	<i>18.7</i>	<i>25.7</i>
Private non-financial corporations	7.7	1.8	5.9	-1.2	-1.7	-3.3	0.8	6.0	4.4	5.0
National public non-financial corporations	0.9	-0.5	-0.1	0.9	-0.9	0.2	0.1	0.1	-0.1	0.6
State and local public non-financial corporations	0.3	0.1	-	0.1	-	-0.1	0.1	0.1	0.2	-
Life insurance corporations	0.3	-0.4	0.4	-0.1	-0.1	-	-	-0.3	-	-0.1
Other insurance corporations	-0.4	-	-0.1	-	0.1	-	-0.1	-	-	-
Central borrowing authorities	-	0.3	-	-	-	-	0.5	-0.2	-0.3	0.4
Financial intermediaries n.e.c.	-0.2	0.3	-	-1.0	0.7	-0.2	0.7	-0.9	0.6	0.1
National general government	0.1	0.6	-0.5	-	0.1	0.4	-	0.1	0.1	-
State and local general government	0.3	0.3	-	0.3	0.3	-0.1	-0.3	0.4	-0.1	-0.1
Households	25.7	58.6	5.0	9.6	11.5	13.8	13.0	20.3	14.7	20.6
Rest of world	3.6	3.7	2.8	1.2	-0.2	0.5	4.6	-1.2	-0.9	-0.9

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

(b) Includes changes in holdings of cash.

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

continued

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

	<i>Net transactions during period</i>									
			<i>2000-01</i>		<i>2001-02</i>				<i>2002-03</i>	
	<i>2000-01</i>	<i>2001-02</i>	<i>Mar.</i>	<i>Jun.</i>	<i>Sep.</i>	<i>Dec.</i>	<i>Mar.</i>	<i>Jun.</i>	<i>Sep.</i>	<i>Dec.</i>
<i>Equities issued by:</i>	-3.1	1.2	1.2	-5.8	-4.1	5.1	0.2	-	2.8	-0.6
Private non-financial corporations	-0.5	1.1	0.2	-0.8	0.2	-0.3	0.3	0.9	0.4	0.3
Other depository corporations	-1.2	-1.0	-	-0.9	-2.3	1.3	-	-	-	-
Life insurance corporations	-	0.1	-	-	-	-	-	0.1	-	-
Other insurance corporations	0.3	-	0.3	-	-	-	-	-	-	-
Financial intermediaries n.e.c.	0.2	-1.2	-	0.2	-0.4	-	-	-0.8	1.4	-
Rest of world	-1.8	2.2	0.8	-4.3	-1.7	4.1	-	-0.2	1.0	-0.9
<i>Prepayment of premiums and reserves</i>	-	0.1	-0.1	-	0.1	-	-	-	0.1	-
Other insurance corporations	-	0.1	-0.1	-	0.1	-	-	-	0.1	-
<i>Other accounts receivable (c)</i>	4.3	-7.6	0.7	0.2	-0.4	-1.4	-4.0	-1.8	1.3	1.0
Total liabilities	41.9	67.9	20.6	-7.6	15.0	23.7	7.7	21.5	10.3	28.2
Currency and deposits	42.7	46.1	7.3	11.1	5.9	25.2	2.1	12.9	8.7	12.2
Acceptance of bills of exchange	-0.2	-11.0	-3.3	-2.5	-4.2	-3.6	-3.8	0.6	1.9	1.8
One name paper issued in Australia	-9.4	0.5	4.4	-0.3	-1.5	2.9	2.0	-2.9	9.8	3.0
One name paper issued offshore	2.1	-1.6	1.4	-3.2	0.6	-1.7	2.9	-3.4	3.3	0.4
Bonds etc issued in Australia	3.0	2.1	-0.2	3.3	1.1	-0.3	1.1	0.2	-1.9	-1.6
Bonds etc issued offshore	9.1	14.5	-0.2	5.4	5.8	1.4	1.9	5.4	2.1	3.7
Derivatives	-2.4	2.6	4.2	-6.8	4.8	-1.6	-1.9	1.3	-9.1	3.2
Loans and placements	-2.2	7.9	5.7	-7.5	0.1	-	2.9	4.9	-1.8	5.9
Listed shares and other equity	-2.5	2.8	-	-2.2	1.9	1.5	-	-0.6	-0.4	-0.9
Unlisted shares and other equity (b)	3.0	0.9	0.4	0.3	0.2	0.4	0.3	-	-	0.1
Other accounts payable (c)	-1.1	3.0	1.0	-5.1	0.4	-0.5	0.1	3.0	-2.3	0.5

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

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

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

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

	<i>Net transactions during period</i>									
			<i>2000-01</i>		<i>2001-02</i>				<i>2002-03</i>	
	<i>2000-01</i>	<i>2001-02</i>	<i>Mar.</i>	<i>Jun.</i>	<i>Sep.</i>	<i>Dec.</i>	<i>Mar.</i>	<i>Jun.</i>	<i>Sep.</i>	<i>Dec.</i>
Change in financial position	2.4	14.5	0.6	1.1	4.8	4.6	7.0	-1.9	4.0	6.0
Total financial assets	21.0	14.3	8.7	-0.9	9.4	0.6	-0.3	4.6	1.3	5.4
<i>Currency and deposits accepted by:</i>	<i>3.1</i>	<i>4.1</i>	<i>0.1</i>	<i>0.8</i>	<i>3.3</i>	<i>-1.5</i>	<i>0.7</i>	<i>1.6</i>	<i>-3.8</i>	<i>0.1</i>
Central bank	0.1	-0.1	-0.1	0.1	-0.1	-0.1	0.1	-	-	0.1
Banks	3.1	4.4	0.3	0.6	3.4	-1.3	0.6	1.7	-3.8	-
Rest of world	-	-0.1	-0.1	0.1	-0.1	-	-	-	-	-
<i>Holdings of bills of exchange accepted by:</i>	<i>3.2</i>	<i>-5.8</i>	<i>-0.1</i>	<i>1.5</i>	<i>-2.7</i>	<i>0.6</i>	<i>-2.7</i>	<i>-1.0</i>	<i>0.9</i>	<i>0.8</i>
Banks	3.2	-5.8	-0.1	1.5	-2.7	0.6	-2.7	-1.0	0.9	0.8
<i>One name paper issued by:</i>	<i>1.4</i>	<i>1.0</i>	<i>2.7</i>	<i>0.7</i>	<i>-0.5</i>	<i>1.7</i>	<i>1.5</i>	<i>-1.7</i>	<i>1.3</i>	<i>2.2</i>
Private non-financial corporations	-1.5	-1.1	0.3	-1.6	0.5	-0.5	-	-1.1	0.2	0.4
Banks	0.8	3.9	2.2	1.1	0.9	2.5	1.2	-0.7	0.6	0.8
Central borrowing authorities	0.4	-0.9	0.5	0.1	0.9	-0.3	-1.4	-0.1	0.5	-0.3
Financial intermediaries n.e.c.	1.3	-0.5	-0.2	0.7	-1.7	-	1.1	0.1	-	-0.4
National general government	-	-0.1	-	0.1	0.1	-0.2	0.2	-0.2	1.0	0.6
Rest of world	0.3	-0.5	-0.2	0.3	-1.3	0.3	0.2	0.3	-0.9	1.0
<i>Bonds etc issued by:</i>	<i>3.7</i>	<i>5.1</i>	<i>1.3</i>	<i>0.4</i>	<i>3.3</i>	<i>-0.7</i>	<i>0.3</i>	<i>2.2</i>	<i>3.3</i>	<i>1.0</i>
Private non-financial corporations	0.5	0.4	-	0.2	-	0.2	0.3	-0.1	0.9	0.4
Banks	0.6	-0.4	0.2	0.7	0.1	-0.1	-0.1	-0.3	0.3	-0.4
Central borrowing authorities	0.3	1.3	0.3	-0.8	0.1	-0.1	0.1	1.2	0.4	-0.5
Financial intermediaries n.e.c.	1.7	4.2	0.5	0.2	0.6	1.4	1.2	1.0	0.9	-1.0
National general government	0.8	-1.3	0.3	0.1	2.6	-2.1	-1.7	-0.1	0.8	2.5
Rest of world	-	1.1	-	-	-	-	0.6	0.5	-	-
<i>Derivatives issued by:</i>	<i>-0.9</i>	<i>1.1</i>	<i>1.9</i>	<i>-3.1</i>	<i>2.2</i>	<i>-1.3</i>	<i>-0.5</i>	<i>0.7</i>	<i>-4.3</i>	<i>1.1</i>
Private non-financial corporations	-0.2	0.2	0.5	-0.8	0.5	-0.4	-0.1	0.2	-1.1	0.2
Banks	-0.6	0.6	0.9	-1.5	1.1	-0.4	-0.4	0.3	-2.1	0.7
Central borrowing authorities	-0.1	0.1	0.4	-0.6	0.4	-0.3	-0.1	0.1	-0.8	0.1
National general government	-0.1	0.2	0.2	-0.3	0.2	-0.1	-	0.1	-0.4	0.1
Rest of world	0.1	0.1	-	0.1	0.1	-0.1	0.1	-	-	-
<i>Loans and placements borrowed by:</i>	<i>9.0</i>	<i>8.4</i>	<i>1.9</i>	<i>0.1</i>	<i>4.2</i>	<i>-0.3</i>	<i>1.2</i>	<i>3.3</i>	<i>2.4</i>	<i>2.1</i>
Private non-financial corporations	5.0	5.8	1.6	-2.7	2.7	-1.2	0.1	4.2	-0.5	2.3
Life insurance corporations	-0.2	-	-0.3	0.5	-	-	-	-0.1	0.1	-
Other insurance corporations	0.1	0.1	0.2	-0.1	0.1	-	-	-	-	-
Central borrowing authorities	-1.9	-0.3	-0.1	0.5	1.0	-	-1.0	-0.3	0.4	-0.6
Financial intermediaries n.e.c.	1.3	-1.0	0.5	0.6	-0.4	-0.3	-0.1	-0.2	-0.4	0.6
Households	4.0	3.7	-0.2	1.0	0.7	1.0	1.8	0.2	1.5	-0.7
Rest of world	0.6	0.5	0.2	0.2	0.2	0.3	0.4	-0.4	1.3	0.5
<i>Other accounts receivable</i>	<i>1.3</i>	<i>0.4</i>	<i>0.8</i>	<i>-1.3</i>	<i>-0.4</i>	<i>2.0</i>	<i>-0.7</i>	<i>-0.5</i>	<i>1.4</i>	<i>-1.9</i>
Total liabilities	18.6	-0.3	8.1	-2.0	4.6	-4.1	-7.3	6.5	-2.8	-0.7
Currency and deposits	15.2	5.6	4.3	3.8	6.1	-5.2	3.0	1.7	4.2	0.8
Drawings of bills of exchange	-	-	-	-	-0.1	0.2	0.1	-0.2	-0.1	-0.9
One name paper issued in Australia	1.5	-5.3	0.4	-0.5	-1.6	-0.7	-2.6	-0.4	-0.9	0.8
One name paper issued offshore	8.9	-0.6	3.1	-1.2	0.3	0.4	-4.6	3.3	-0.6	-2.6
Bonds etc issued in Australia	0.2	-3.9	0.3	-0.3	-0.7	-0.5	-1.2	-1.5	-1.1	-1.2
Bonds etc issued offshore	1.2	2.6	0.9	0.7	0.4	1.6	0.9	-0.3	2.0	-1.1
Derivatives	-0.8	0.9	2.0	-3.1	2.3	-1.3	-0.7	0.6	-4.2	1.2
Loans and placements	-2.1	2.8	-0.2	-0.5	0.4	-0.4	0.9	1.9	-0.2	1.0
Unlisted shares and other equity (b)	-4.6	-0.9	-0.9	-2.3	-2.9	1.9	-	0.1	0.2	0.3
Other accounts payable	-0.7	-1.3	-1.8	1.5	0.3	0.1	-3.0	1.3	-2.0	1.0

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

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

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

	Net transactions during period									
			2000-01		2001-02				2002-03	
	2000-01	2001-02	Mar.	Jun.	Sep.	Dec.	Mar.	Jun.	Sep.	Dec.
Change in financial position	-2.0	0.6	-0.4	-1.3	1.0	-0.1	-	-0.3	0.9	0.1
Total financial assets	3.4	5.5	-0.5	1.0	2.6	1.2	0.8	0.9	-2.3	-1.5
<i>Currency and deposits accepted by:</i>	<i>0.4</i>	<i>-1.3</i>	<i>0.2</i>	<i>0.3</i>	<i>0.2</i>	<i>-1.5</i>	<i>-0.4</i>	<i>0.4</i>	<i>-0.1</i>	<i>-1.5</i>
Central bank (b)	1.0	-0.1	0.2	0.4	-	-0.1	-0.7	0.7	0.2	-
Banks	-0.5	0.2	-0.2	0.2	-0.1	-0.2	0.2	0.3	0.1	0.1
Other depository corporations	0.2	-1.2	0.3	-0.2	0.2	-1.0	0.1	-0.5	-0.3	-1.1
Rest of world	-0.4	-0.1	-0.2	-0.1	0.2	-0.3	-	-	-0.1	-0.5
<i>Holdings of bills of exchange accepted by:</i>	<i>0.9</i>	<i>-0.7</i>	<i>0.7</i>	<i>-0.2</i>	<i>0.3</i>	<i>0.3</i>	<i>-0.3</i>	<i>-1.0</i>	<i>-0.7</i>	<i>-</i>
Banks	0.9	-0.7	0.7	-0.2	0.3	0.3	-0.3	-1.0	-0.7	-
<i>One name paper issued by:</i>	<i>-3.6</i>	<i>1.9</i>	<i>-2.2</i>	<i>1.9</i>	<i>-1.1</i>	<i>0.9</i>	<i>0.1</i>	<i>2.0</i>	<i>1.0</i>	<i>0.4</i>
Private non-financial corporations	-1.3	0.1	-0.9	-0.4	0.1	-0.4	-	0.4	0.2	-0.1
National public non-financial corporations	0.1	-0.2	-	0.3	-0.1	-0.1	-0.1	0.1	-0.1	-
Banks	-2.7	2.0	-0.4	-0.2	-0.6	0.8	0.8	1.0	1.0	-
Other depository corporations	0.1	0.8	0.2	0.3	0.2	0.1	0.1	0.4	-0.2	0.2
Central borrowing authorities	0.6	-0.6	-	0.3	-0.3	-0.1	-0.2	-	-	-
Financial intermediaries n.e.c.	-0.5	-0.1	-1.1	1.5	-0.4	0.5	-0.4	0.2	0.1	0.3
National general government	-0.1	-	-	-	-	-	-	-	-	0.1
<i>Bonds etc issued by:</i>	<i>-2.2</i>	<i>-2.2</i>	<i>0.3</i>	<i>1.1</i>	<i>-1.3</i>	<i>-0.9</i>	<i>-0.7</i>	<i>0.7</i>	<i>-1.8</i>	<i>-1.3</i>
Private non-financial corporations	0.6	-0.1	0.1	0.5	-	-	-0.1	-	0.1	0.4
National public non-financial corporations	-	-	-	0.1	-	-0.1	-	0.1	0.1	-0.1
Banks	-0.9	-0.4	-	-0.2	0.6	-0.1	-0.5	-0.4	-0.1	-0.3
Other depository corporations	-0.1	0.7	0.1	-	-	-	0.1	0.6	-0.4	-
Central borrowing authorities	-2.0	-2.0	-	0.5	-0.4	-1.2	-0.6	0.2	-0.8	-1.2
Financial intermediaries n.e.c.	0.2	0.7	-0.1	0.9	-0.1	-0.1	0.4	0.5	-0.2	0.2
National general government	-1.4	-0.8	-0.7	-0.7	-1.4	0.6	0.4	-0.4	-0.4	-0.1
Rest of world	1.4	-0.3	0.8	0.1	0.1	-0.1	-0.4	0.1	-0.2	-0.1
<i>Derivatives issued by:</i>	<i>-0.1</i>	<i>0.3</i>	<i>0.1</i>	<i>-0.1</i>	<i>0.1</i>	<i>-</i>	<i>0.1</i>	<i>0.1</i>	<i>0.3</i>	<i>-0.1</i>
Rest of world	-0.1	0.3	0.1	-0.1	0.1	-	0.1	0.1	0.3	-0.1
<i>Loans and placements borrowed by:</i>	<i>-1.3</i>	<i>-3.1</i>	<i>-0.4</i>	<i>-0.2</i>	<i>0.1</i>	<i>-1.4</i>	<i>-0.9</i>	<i>-0.9</i>	<i>0.3</i>	<i>-0.4</i>
Private non-financial corporations	-0.3	-2.5	-0.1	-0.1	0.1	-0.9	-1.0	-0.7	-0.3	-0.1
National public non-financial corporations	-	-0.1	-	-	-	-0.1	-	-	-	-
Financial intermediaries n.e.c.	-	-0.2	-	-	-	-0.1	-0.1	-	-	0.2
Households	-0.8	-0.2	-0.2	-0.1	-0.1	-0.1	0.2	-0.2	0.6	-0.1
Rest of world	-0.2	-0.1	-0.1	-0.1	0.1	-0.2	-	-	-0.1	-0.3
<i>Equities issued by:</i>	<i>9.4</i>	<i>7.6</i>	<i>-0.6</i>	<i>-1.4</i>	<i>2.6</i>	<i>3.6</i>	<i>2.2</i>	<i>-0.8</i>	<i>1.2</i>	<i>1.5</i>
Private non-financial corporations	5.8	4.8	-0.8	0.3	1.2	1.4	2.0	0.2	1.1	0.5
National public non-financial corporations	1.3	0.2	0.1	0.1	-	0.1	0.1	-	-0.1	-
Banks	-1.4	-1.1	0.1	-0.8	0.6	-0.5	-0.6	-0.6	-0.2	-
Other insurance corporations	-0.6	-0.4	-	-0.5	0.2	-0.1	-0.5	-	-	-
Financial intermediaries n.e.c.	3.0	1.8	-1.1	-0.5	-0.8	2.1	0.3	0.2	0.1	0.2
Rest of world	-	2.4	1.1	-	1.4	0.6	0.9	-0.5	0.3	0.8
<i>Other accounts receivable</i>	<i>0.0</i>	<i>2.8</i>	<i>1.4</i>	<i>-0.3</i>	<i>1.6</i>	<i>0.3</i>	<i>0.6</i>	<i>0.3</i>	<i>-2.3</i>	<i>-0.2</i>
Total liabilities	5.4	4.8	-0.1	2.3	1.6	1.3	0.7	1.2	-3.1	-1.6
One name paper issued offshore	0.6	-0.3	-0.1	0.3	0.4	-0.8	-0.1	0.2	-0.4	-0.1
Bonds etc issued in Australia	-0.1	0.1	-0.1	0.1	-	0.1	-	-	-0.1	-
Bonds etc issued offshore	-0.3	-0.2	0.1	-0.1	0.1	0.2	-0.6	0.1	-	-0.1
Derivatives	0.2	-0.2	0.5	-0.3	0.2	-0.3	-	-0.1	-	-
Loans and placements	-	-1.3	-	0.5	-0.3	-	-0.1	-0.9	0.1	0.1
Listed shares and other equity	-9.5	-0.2	-0.1	0.2	-	-0.1	-	-0.1	-0.1	0.2
Unlisted shares and other equity (c)	9.4	0.1	-	-	-	0.1	-	-	-	0.1
Net equity in reserves	-5.8	-0.6	-3.9	-1.1	-3.7	1.8	0.8	0.5	-4.1	-1.6
Net equity of pension funds in life office reserves	9.9	6.7	2.3	2.9	5.3	0.8	-0.2	0.8	2.6	-0.5
Other accounts payable	0.5	1.0	1.1	-0.2	-0.3	-0.4	0.9	0.8	-1.2	0.3

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

(b) Includes changes in holdings of cash.

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

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

	<i>Net transactions during period</i>									
			<i>2000-01</i>		<i>2001-02</i>				<i>2002-03</i>	
	<i>2000-01</i>	<i>2001-02</i>	<i>Mar.</i>	<i>Jun.</i>	<i>Sep.</i>	<i>Dec.</i>	<i>Mar.</i>	<i>Jun.</i>	<i>Sep.</i>	<i>Dec.</i>
Change in financial position	-1.0	0.2	-0.8	-0.4	1.5	-1.1	-	-0.2	0.1	0.2
Total financial assets	38.5	17.6	9.6	6.3	0.7	2.8	6.8	7.3	8.3	5.4
<i>Currency and deposits accepted by:</i>	<i>7.2</i>	<i>-1.4</i>	<i>1.4</i>	<i>3.7</i>	<i>-3.8</i>	<i>1.3</i>	<i>1.6</i>	<i>-0.5</i>	<i>-0.6</i>	<i>2.0</i>
Central bank	0.4	-	0.1	0.3	-0.2	0.1	0.2	-0.1	0.3	1.2
Banks	4.6	0.6	1.2	1.8	-2.0	1.1	1.8	-0.3	-0.7	1.0
Other depository corporations	2.1	-1.2	0.2	1.6	-1.4	0.4	-0.3	0.1	0.2	-0.1
Rest of world	0.2	-0.6	-0.1	-	-0.2	-0.2	-	-0.2	-0.3	-0.1
<i>Holdings of bills of exchange accepted by:</i>	<i>0.1</i>	<i>-0.6</i>	<i>-0.2</i>	<i>-0.3</i>	<i>-1.0</i>	<i>1.1</i>	<i>-0.4</i>	<i>-0.3</i>	<i>0.3</i>	<i>1.7</i>
Banks	0.1	-0.6	-0.2	-0.3	-1.0	1.1	-0.4	-0.3	0.3	1.7
<i>One name paper issued by:</i>	<i>-1.7</i>	<i>-0.3</i>	<i>-0.8</i>	<i>-0.5</i>	<i>-2.2</i>	<i>1.6</i>	<i>0.7</i>	<i>-0.4</i>	<i>0.2</i>	<i>2.7</i>
Private non-financial corporations	0.0	-0.6	-0.2	-0.4	-1.1	0.9	0.6	-1.0	0.1	-
National public non-financial corporations	-	-	-	0.1	-	-0.1	-0.1	0.2	-0.2	0.2
Banks	0.2	-1.0	-0.2	0.5	-1.0	0.6	0.2	-0.8	0.1	1.2
Other depository corporations	-0.3	-	-0.1	-0.6	0.1	-0.1	-	-	-	0.1
Central borrowing authorities	-	-	-	-	-	-	-	-	0.1	-
Financial intermediaries n.e.c.	-1.6	1.5	-0.2	-0.1	-0.2	0.4	0.1	1.2	0.1	1.2
National general government	-	-	-	-	-	-	-	-	-	0.1
<i>Bonds etc issued by:</i>	<i>2.3</i>	<i>4.2</i>	<i>-1.1</i>	<i>0.3</i>	<i>-0.2</i>	<i>0.8</i>	<i>2.6</i>	<i>1.0</i>	<i>-0.4</i>	<i>-1.3</i>
Private non-financial corporations	0.3	1.0	-	0.3	0.3	0.3	0.1	0.3	-0.3	-
National public non-financial corporations	-0.1	0.1	-0.1	-	-	-	-	0.1	0.1	0.1
Banks	0.0	1.0	-0.6	0.1	-0.2	0.1	-	1.1	-0.1	0.2
Other depository corporations	0.8	-0.9	0.9	-0.2	0.1	-	0.1	-1.1	-0.1	0.3
Life insurance corporations	-	-0.1	-0.1	-	-	-0.1	-	-	-	-
Central borrowing authorities	-0.1	0.4	-0.5	0.1	0.1	-0.4	-	0.7	-0.1	-0.5
Financial intermediaries n.e.c.	-0.2	0.9	-0.3	-0.1	-0.5	0.5	0.5	0.4	-0.1	-0.1
National general government	-1.9	-0.8	-0.9	-1.1	-0.9	0.2	0.4	-0.5	-0.5	-0.7
Rest of world	3.8	2.4	0.6	1.3	1.0	0.2	1.4	-0.2	0.6	-0.7
<i>Loans and placements borrowed by:</i>	<i>1.4</i>	<i>-1.4</i>	<i>0.1</i>	<i>1.9</i>	<i>-2.0</i>	<i>1.0</i>	<i>0.2</i>	<i>-0.6</i>	<i>-0.7</i>	<i>0.9</i>
Private non-financial corporations	0.5	0.1	-	0.7	-	0.1	-	-	-	-
Central borrowing authorities	0.1	-1.4	-	0.7	-1.3	-0.1	-	-	-	-
Financial intermediaries n.e.c.	0.8	-0.1	0.1	0.5	-0.7	0.9	0.2	-0.5	-0.7	0.9
Rest of world	-	-	-	-	-	0.1	-	-0.1	-	-
<i>Equities issued by:</i>	<i>19.7</i>	<i>10.2</i>	<i>7.9</i>	<i>-2.7</i>	<i>5.3</i>	<i>-3.7</i>	<i>2.2</i>	<i>6.4</i>	<i>8.0</i>	<i>-0.2</i>
Private non-financial corporations	8.2	-3.3	2.5	-0.7	-2.6	-1.7	-	1.0	2.7	-4.1
National public non-financial corporations	2.3	0.3	0.2	0.2	0.1	0.2	0.1	-0.1	-0.1	-
Banks	-1.0	-2.0	-	-1.5	1.2	-0.9	-1.2	-1.1	0.9	2.0
Life insurance corporations	0.3	-0.1	0.2	-	-0.2	-	-	0.1	-0.2	0.1
Other insurance corporations	0.3	-0.7	-0.1	-0.2	0.1	-0.3	-0.2	-0.3	-0.2	-
Financial intermediaries n.e.c.	4.7	2.1	1.8	0.9	0.7	1.3	-0.2	0.3	-	0.3
Rest of world	4.8	14.1	3.3	-1.5	6.1	-2.2	3.7	6.5	4.9	1.4
<i>Unfunded superannuation claims on:</i>	<i>-1.7</i>	<i>-0.6</i>	<i>-0.2</i>	<i>0.1</i>	<i>-0.3</i>	<i>0.2</i>	<i>-0.1</i>	<i>-0.4</i>	<i>-0.5</i>	<i>-</i>
National general government	-1.7	-0.6	-0.2	0.1	-0.3	0.2	-0.1	-0.4	-0.5	-
<i>Net equity of pension funds in life office reserves</i>	<i>9.9</i>	<i>6.7</i>	<i>2.3</i>	<i>2.9</i>	<i>5.3</i>	<i>0.8</i>	<i>-0.2</i>	<i>0.8</i>	<i>2.6</i>	<i>-0.5</i>
Life insurance corporations	9.9	6.7	2.3	2.9	5.3	0.8	-0.2	0.8	2.6	-0.5
<i>Other accounts receivable</i>	<i>0.9</i>	<i>0.7</i>	<i>-</i>	<i>0.9</i>	<i>-0.4</i>	<i>-0.3</i>	<i>0.1</i>	<i>1.3</i>	<i>-0.7</i>	<i>-</i>
Total liabilities	39.3	17.3	10.3	6.6	-0.8	3.9	6.8	7.4	8.1	5.1
Loans and placements	-	-0.1	-	-	-	-0.1	-	-	-	0.2
Net equity in reserves	37.3	19.5	9.5	5.2	0.7	4.4	6.7	7.7	8.3	4.8
Other accounts payable	2.0	-2.3	0.8	1.4	-1.6	-0.5	0.1	-0.3	-0.1	0.1

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

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

	<i>Net transactions during period</i>									
			<i>2000-01</i>		<i>2001-02</i>				<i>2002-03</i>	
	<i>2000-01</i>	<i>2001-02</i>	<i>Mar.</i>	<i>Jun.</i>	<i>Sep.</i>	<i>Dec.</i>	<i>Mar.</i>	<i>Jun.</i>	<i>Sep.</i>	<i>Dec.</i>
Change in financial position	1.1	0.5	1.4	0.2	-2.3	3.7	1.9	-2.8	1.3	-3.2
Total financial assets	2.6	7.0	-1.2	-3.2	5.0	2.3	2.0	-2.3	5.1	-0.9
<i>Currency and deposits accepted by:</i>	-0.2	1.6	0.4	-0.4	0.8	-0.4	-	1.2	-0.1	-1.1
Banks	0.1	1.2	0.8	-0.5	0.7	-0.4	-0.2	1.1	-	-1.1
Other depository corporations	-0.1	0.5	-0.4	0.1	0.2	-	0.2	0.1	-0.1	-
Rest of world	-0.1	-0.1	-	-	-0.1	-	-	-	-	-
<i>Holdings of bills of exchange accepted by:</i>	0.2	1.2	-	-0.3	0.5	-0.2	0.6	0.3	-0.2	-0.6
Banks	0.2	1.2	-	-0.3	0.5	-0.2	0.6	0.3	-0.2	-0.6
<i>One name paper issued by:</i>	0.8	-0.4	-1.1	0.6	0.6	-0.7	0.6	-0.9	1.4	0.1
Private non-financial corporations	0.8	0.1	-0.1	-0.1	0.5	-0.3	0.4	-0.5	0.4	-
Banks	0.2	-0.1	-0.2	0.2	0.1	-	0.1	-0.3	0.4	-
Other depository corporations	0.1	-	-	0.1	0.1	0.1	-0.1	-	0.1	-
Central borrowing authorities	-	0.1	-	-	-	-	0.1	-	0.1	0.1
Financial intermediaries n.e.c.	0.1	0.1	-0.8	0.4	0.2	-0.1	0.1	-0.1	0.4	-
Rest of world	-0.3	-0.6	-0.1	-	-0.3	-0.3	-	-	0.1	-
<i>Bonds etc issued by:</i>	2.2	1.7	-	-2.1	2.6	0.4	0.7	-2.0	3.7	0.2
Private non-financial corporations	0.6	-0.2	-	0.1	0.1	-	0.3	-0.6	0.7	-0.2
National public non-financial corporations	-	0.4	0.1	-	0.2	0.1	-0.1	0.2	-0.4	0.1
Banks	1.0	-	-0.2	0.7	0.1	-0.5	1.0	-0.6	-0.3	-0.1
Other depository corporations	0.3	0.9	0.2	-	0.5	-0.2	0.4	0.2	-0.2	-0.3
Central borrowing authorities	1.7	0.1	-	-0.3	0.1	-0.5	0.5	-	1.7	0.2
Financial intermediaries n.e.c.	0.1	0.4	0.3	-0.4	0.1	0.3	0.2	-0.2	0.9	0.4
National general government	-0.8	0.6	0.1	-2.3	1.7	1.4	-1.5	-1.0	1.4	0.1
Rest of world	-0.8	-0.4	-0.4	-	-0.1	-0.2	-0.1	-	-0.2	-
<i>Loans and placements borrowed by:</i>	-1.7	-1.6	-0.7	-1.0	-0.6	0.2	-0.2	-1.0	-0.3	0.8
Private non-financial corporations	-1.1	-0.3	-0.8	-0.2	-0.2	-	-0.1	-	0.2	-
Life insurance corporations	-	-0.5	-	-	-	-	-	-0.5	-	-
Financial intermediaries n.e.c.	-0.3	-0.8	0.1	-0.6	-0.3	0.2	-0.2	-0.5	-0.5	0.8
Households	-	0.1	-	-	-	-	0.1	-	-	-
Rest of world	-0.2	-0.1	-	-0.1	-0.1	-	-	-	-	-
<i>Equities issued by:</i>	0.4	2.7	0.1	-0.2	1.4	1.3	0.1	-0.1	-0.6	0.2
Private non-financial corporations	0.1	-	-0.1	0.2	0.3	0.4	-	-0.7	-0.6	0.1
Banks	-	0.5	-	-	0.1	-	-	0.4	-	0.1
Other depository corporations	-0.1	-	0.2	-0.2	-	0.2	-	-	-	-
Financial intermediaries n.e.c.	-0.3	1.4	-0.1	-0.2	1.1	0.1	0.1	0.1	-	-
Rest of world	1.0	0.6	0.1	0.1	-0.2	0.7	0.1	-	-	-
<i>Other accounts receivable</i>	0.5	1.9	-	0.1	-0.3	1.7	0.2	0.3	1.1	-0.5
Total liabilities	1.7	6.5	-2.6	-3.3	7.3	-1.5	0.2	0.5	3.7	2.3
Bonds etc issued offshore	-0.3	-0.1	-0.1	-0.1	-0.1	-	-	-	-	-
Loans and placements	0.1	0.2	-0.1	0.4	0.4	0.1	-0.1	-0.2	-	-
Listed shares and other equity	4.3	0.5	-	-0.4	-	0.1	-	0.4	-0.3	0.9
Unlisted shares and other equity (b)	-1.7	-0.0	0.5	0.3	-0.4	0.1	0.1	0.2	0.1	0.1
Prepayments of premiums and reserves	1.2	6.8	-2.8	-0.1	4.1	0.7	0.8	1.2	3.5	-0.2
Other accounts payable	-2.0	-0.9	-0.1	-3.4	3.3	-2.4	-0.6	-1.2	0.4	1.4

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

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

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

	Net transactions during period									
			2000-01		2001-02				2002-03	
	2000-01	2001-02	Mar.	Jun.	Sep.	Dec.	Mar.	Jun.	Sep.	Dec.
Change in financial position	1.2	1.5	0.3	-2.7	2.2	-1.0	-3.5	3.8	1.3	-0.1
Total financial assets	-0.3	1.2	3.5	-2.2	2.5	-4.3	1.7	1.3	3.4	-0.2
<i>Currency and deposits accepted by:</i>	<i>-0.1</i>	<i>1.2</i>	<i>-0.5</i>	<i>0.1</i>	<i>0.5</i>	<i>-0.7</i>	<i>0.2</i>	<i>1.2</i>	<i>-0.7</i>	<i>-</i>
Banks	-0.0	1.0	-0.2	-	0.4	-0.6	0.1	1.1	-0.8	-0.5
Other depository corporations	-0.1	0.1	-0.3	0.1	0.1	-0.1	0.1	-	-	0.5
<i>Holdings of bills of exchange accepted by:</i>	<i>-0.6</i>	<i>-0.5</i>	<i>0.6</i>	<i>-0.9</i>	<i>-0.5</i>	<i>-1.9</i>	<i>2.0</i>	<i>-0.1</i>	<i>-0.3</i>	<i>0.8</i>
Banks	-0.6	-0.5	0.6	-0.9	-0.5	-1.9	2.0	-0.1	-0.3	0.8
<i>One name paper issued by:</i>	<i>-0.1</i>	<i>-0.4</i>	<i>1.1</i>	<i>-2.3</i>	<i>1.2</i>	<i>-0.7</i>	<i>1.1</i>	<i>-2.0</i>	<i>4.3</i>	<i>-1.1</i>
National public non-financial corporations	0.6	-0.7	0.2	0.1	-0.5	-0.1	0.1	-0.2	-0.3	-
Banks	-0.7	0.1	0.4	-1.2	0.6	-0.6	0.9	-0.8	-0.1	-0.3
Other depository corporations	0.1	-0.3	0.4	-0.8	0.7	-	0.5	-1.5	2.6	-0.5
Financial intermediaries n.e.c.	0.1	0.3	0.2	-0.4	0.3	-	-0.5	0.5	2.1	-0.3
<i>Bonds etc issued by:</i>	<i>1.6</i>	<i>0.1</i>	<i>1.4</i>	<i>0.7</i>	<i>-0.1</i>	<i>0.5</i>	<i>-0.7</i>	<i>0.4</i>	<i>-0.3</i>	<i>-0.2</i>
Private non-financial corporations	0.1	-	0.1	-	-	-	-	-	-	-
National public non-financial corporations	-	-0.3	-	-	-0.2	-0.1	0.1	-0.1	-	-
Banks	0.9	0.5	0.4	0.2	0.3	-	-	0.2	0.1	-0.1
Other depository corporations	1.0	0.5	0.4	0.3	0.3	-	-	0.2	0.1	-0.1
National general government	-0.7	-0.3	0.5	-	-0.3	0.7	-0.8	0.1	-0.4	-
Rest of world	0.2	-0.3	-	0.1	-0.3	-0.1	0.1	-	-0.1	0.1
<i>Derivatives issued by:</i>	<i>-0.4</i>	<i>0.4</i>	<i>0.5</i>	<i>-0.9</i>	<i>0.6</i>	<i>-0.2</i>	<i>-0.2</i>	<i>0.2</i>	<i>-1.1</i>	<i>0.3</i>
Banks	-0.1	0.1	0.2	-0.3	0.2	-0.1	-0.1	0.1	-0.4	0.1
Other depository corporations	-0.2	0.2	0.3	-0.5	0.4	-0.1	-0.2	0.1	-0.7	0.3
Rest of world	-0.1	0.1	-	-0.1	-	-	0.1	-	-	-0.1
<i>Loans and placements borrowed by:</i>	<i>-0.5</i>	<i>0.3</i>	<i>0.5</i>	<i>1.2</i>	<i>0.8</i>	<i>-1.3</i>	<i>-0.6</i>	<i>1.4</i>	<i>1.8</i>	<i>0.1</i>
State and local public non-financial corporations	3.0	0.9	0.6	0.3	0.5	0.1	-0.8	1.1	1.7	1.1
Financial intermediaries n.e.c.	0.7	-0.2	-0.1	0.2	0.1	-1.1	1.1	-0.3	-0.2	0.1
State and local general government	-4.2	-0.3	-	0.6	0.2	-0.2	-0.9	0.6	0.3	-1.0
<i>Other accounts receivable</i>	<i>-0.2</i>	<i>0.1</i>	<i>-</i>	<i>-0.1</i>	<i>-</i>	<i>-0.1</i>	<i>-0.1</i>	<i>0.3</i>	<i>-0.3</i>	<i>-0.1</i>
Total liabilities	-1.5	-0.4	3.3	0.5	0.3	-3.4	5.2	-2.5	2.1	-0.1
Drawings of bills of exchange	-	-0.1	-	-	-	-0.1	-	-	-	-
One name paper issued in Australia	-1.2	1.7	-	0.7	0.8	0.1	2.0	-1.2	2.3	-2.0
One name paper issued offshore	1.0	-0.4	1.6	-1.3	1.5	-2.2	2.4	-2.1	0.4	-0.3
Bonds etc issued in Australia	3.7	-0.6	1.9	1.1	-2.1	-1.7	0.2	3.0	0.4	1.1
Bonds etc issued offshore	-4.6	-1.3	-1.4	-1.6	0.1	0.5	-1.1	-0.8	0.6	0.9
Derivatives	-0.4	0.1	0.5	-1.0	0.5	-0.5	-0.1	0.2	-1.1	0.2
Loans and placements	-0.6	-0.2	0.8	2.0	-0.2	0.5	2.1	-2.6	-0.7	0.8
Other accounts payable	0.8	0.3	-0.2	0.7	-0.3	-	-0.3	0.9	0.1	-0.7

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

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

	Net transactions during period									
			2000-01		2001-02				2002-03	
	2000-01	2001-02	Mar.	Jun.	Sep.	Dec.	Mar.	Jun.	Sep.	Dec.
Change in financial position	-7.7	3.8	-1.5	-9.0	-1.8	7.8	-2.5	0.3	-7.6	-8.5
Total financial assets	8.5	31.3	3.6	6.4	-3.8	18.1	9.8	7.2	1.8	2.6
<i>Currency and deposits accepted by:</i>	2.2	3.5	0.2	1.4	0.9	1.4	0.5	0.7	-0.3	-0.2
Central bank	-	0.1	-	-	-	-	-	0.1	0.1	0.1
Banks	-0.1	2.1	0.1	0.1	1.1	0.9	-0.1	0.2	0.5	-1.1
Other depository corporations	2.1	1.1	0.1	1.3	-0.1	0.4	0.5	0.3	-0.8	0.8
Rest of world	0.1	-0.1	-	0.1	-0.1	-	-	-	-0.1	-
<i>Holdings of bills of exchange accepted by:</i>	-2.8	-3.1	-4.0	-2.8	-1.0	-3.1	-1.2	2.2	-0.1	-0.4
Banks	-2.8	-3.1	-4.0	-2.8	-1.0	-3.1	-1.2	2.2	-0.1	-0.4
<i>One name paper issued by:</i>	-2.1	-1.2	-0.1	-	-0.8	1.2	-0.5	-1.1	0.2	-1.1
Private non-financial corporations	-0.3	0.4	0.1	-0.1	0.3	0.1	0.1	-0.1	-	-0.5
National public non-financial corporations	-0.9	-0.1	-0.2	-0.6	-0.1	-	-	-	-	-
Banks	1.3	0.8	0.8	0.2	0.4	0.4	-0.1	0.1	0.9	0.8
Other depository corporations	1.0	-3.1	-0.7	1.0	-1.8	-0.4	-1.1	0.2	-1.0	-0.2
Central borrowing authorities	-2.5	-	-0.1	-	0.4	0.6	-0.5	-0.5	0.6	-0.7
National general government	-0.7	0.8	-	-0.5	-	0.5	1.1	-0.8	-0.2	-0.6
Rest of world	-	-0.1	-	-	-0.1	-	-	-	-	-
<i>Bonds etc issued by:</i>	6.7	1.6	2.2	-0.4	0.5	0.3	-1.0	1.8	-4.6	-
Private non-financial corporations	1.8	-0.6	0.3	0.1	-0.3	0.1	-	-0.4	-0.1	-0.2
National public non-financial corporations	-0.3	0.9	-	-0.1	0.2	0.7	-0.3	0.3	-0.7	-0.2
Banks	1.5	0.8	-0.1	1.0	0.6	0.4	0.6	-0.8	-0.6	-0.2
Other depository corporations	-0.2	-0.7	0.2	-0.1	-0.6	-	-0.1	-	-0.1	-0.2
Central borrowing authorities	1.8	-0.2	0.1	0.5	-0.5	-0.6	0.2	0.7	-0.7	0.5
National general government	-1.3	-0.5	0.7	-1.3	1.3	0.4	-1.3	-0.9	-0.6	0.7
Rest of world	3.4	1.9	1.1	-0.5	-0.2	-0.7	-0.1	2.9	-1.8	-0.3
<i>Derivatives issued by:</i>	-	-0.1	-	-0.1	-	0.1	-	-0.2	0.2	0.1
Rest of world	-	-0.1	-	-0.1	-	0.1	-	-0.2	0.2	0.1
<i>Loans and placements borrowed by:</i>	12.5	17.7	5.3	5.9	3.0	4.6	9.0	1.1	6.6	1.5
Private non-financial corporations	1.5	1.7	0.1	1.2	0.6	0.4	0.5	0.2	1.4	0.8
Life insurance corporations	-	-0.1	-	-	-	-0.1	-	-	-	0.2
Pension funds	-	-0.1	-	-	-	-0.1	-	-	-	0.2
State and local general government	-0.1	-0.1	-	-	-0.1	-	-	-	-	-
Households	11.6	15.8	5.0	4.3	2.9	3.7	8.6	0.6	5.8	0.1
Rest of world	0.3	0.3	0.2	0.3	-0.4	0.6	-0.1	0.2	-0.6	0.2
<i>Equities issued by:</i>	-8.3	11.2	-0.3	2.3	-6.3	12.9	2.9	1.7	0.1	2.4
Private non-financial corporations	1.2	4.6	-0.5	2.0	-2.9	6.2	0.3	1.0	1.3	2.2
National public non-financial corporations	-6.8	0.1	0.1	0.1	-	0.1	0.1	-0.1	-0.1	-
Banks	0.6	-0.1	0.7	-0.2	-1.6	1.9	-0.2	-0.2	0.9	0.3
Other insurance corporations	0.5	-0.1	0.1	-	0.2	-0.2	-	-0.1	-0.5	0.1
Rest of world	-3.9	6.6	-0.7	0.3	-2.0	4.9	2.7	1.0	-1.4	-0.3
<i>Other accounts receivable</i>	0.7	1.6	0.4	0.3	-0.2	0.5	0.1	1.2	-0.3	0.5
Total liabilities	16.2	27.5	5.1	15.4	-2.0	10.3	12.3	6.9	9.5	11.1
Drawings of bills of exchange	0.3	-0.9	-	-0.1	0.2	-0.3	-0.7	-0.1	0.5	1.3
One name paper issued in Australia	0.1	4.5	-1.9	3.0	-1.4	0.3	-0.2	5.8	2.4	1.4
One name paper issued offshore	-0.7	1.6	-	-0.7	0.3	0.9	0.1	0.3	-0.3	0.6
Bonds etc issued in Australia	3.2	8.5	0.8	1.0	1.0	3.3	3.1	1.1	2.9	0.3
Bonds etc issued offshore	4.0	7.4	1.9	2.9	2.6	-1.1	6.3	-0.4	1.8	0.7
Derivatives	0.1	0.5	0.1	-	0.1	-	-0.1	0.5	0.4	-
Loans and placements	3.2	-1.2	1.9	1.9	-2.9	1.2	2.8	-2.3	-1.1	4.3
Listed shares and other equity	-12.4	5.0	-0.3	0.2	0.3	0.3	1.5	2.9	1.8	3.2
Unlisted shares and other equity (c)	16.8	3.2	2.5	6.3	-0.8	4.8	0.1	-0.9	1.2	-1.0
Other accounts payable	1.4	-1.2	0.1	0.9	-1.4	0.8	-0.6	-	-0.4	0.1

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

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

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

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

	<i>Net transactions during period</i>									
			<i>2000-01</i>		<i>2001-02</i>				<i>2002-03</i>	
	<i>2000-01</i>	<i>2001-02</i>	<i>Mar.</i>	<i>Jun.</i>	<i>Sep.</i>	<i>Dec.</i>	<i>Mar.</i>	<i>Jun.</i>	<i>Sep.</i>	<i>Dec.</i>
Change in financial position	6.3	6.1	1.8	6.7	1.8	0.9	1.1	2.3	2.4	4.5
Total financial assets	-	6.1	-0.7	5.9	2.1	2.2	-0.7	2.5	0.6	3.5
<i>Currency and deposits accepted by:</i>	<i>-2.6</i>	<i>7.0</i>	<i>-0.6</i>	<i>0.9</i>	<i>-0.1</i>	<i>1.3</i>	<i>-1.0</i>	<i>6.8</i>	<i>-</i>	<i>0.2</i>
Central bank (b)	-2.7	6.1	-0.7	0.8	-	1.1	-1.4	6.4	-0.4	0.2
Banks	0.2	0.2	-	0.2	-0.2	-	0.4	-	0.2	-0.2
Rest of world	-	0.6	0.1	-	0.1	0.2	-	0.3	0.2	0.2
<i>Derivatives issued by:</i>	<i>-0.2</i>	<i>0.2</i>	<i>0.2</i>	<i>-0.4</i>	<i>0.3</i>	<i>-0.1</i>	<i>-0.1</i>	<i>0.1</i>	<i>-0.5</i>	<i>0.2</i>
Banks	-	0.1	0.1	-0.1	0.1	-	-	-	-0.2	0.1
Other depository corporations	-0.1	0.1	0.2	-0.3	0.2	-0.1	-0.1	0.1	-0.4	0.1
<i>Loans and placements borrowed by:</i>	<i>0.5</i>	<i>0.7</i>	<i>-0.3</i>	<i>0.8</i>	<i>-0.2</i>	<i>0.3</i>	<i>-0.4</i>	<i>1.0</i>	<i>-0.5</i>	<i>-0.1</i>
National public non-financial corporations	-	0.2	-	-	-	-	-	0.2	-0.2	-0.7
Central borrowing authorities	-0.2	-0.3	-0.1	-	-	-0.2	-	-0.1	-0.2	-
State and local general government	-0.3	-0.1	-	-0.1	-	-	-	-0.1	-	-
Households	1.0	0.9	-0.2	0.9	-0.2	0.5	-0.3	0.9	-0.2	0.5
<i>Equities issued by:</i>	<i>-6.1</i>	<i>-5.8</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>-0.2</i>	<i>-5.6</i>	<i>-</i>	<i>-</i>
National public non-financial corporations (c)	0.1	-5.8	-	-	-	-	-0.2	-5.6	-	-
<i>Other accounts receivable (e)</i>	<i>8.4</i>	<i>4.2</i>	<i>-</i>	<i>4.6</i>	<i>2.2</i>	<i>0.7</i>	<i>1.0</i>	<i>0.3</i>	<i>1.7</i>	<i>3.3</i>
Total liabilities	-6.2	-0.1	-2.5	-0.8	0.3	1.3	-1.9	0.2	-1.9	-1.0
Currency and deposits	-	0.1	-	-	-	0.1	-	-	-	0.1
Drawings of bills of exchange	-	0.3	-	-	-	-	-	0.3	-	-
One name paper issued in Australia	-0.9	-0.7	-0.1	0.1	0.1	0.5	0.7	-2.0	1.7	0.9
Bonds etc issued in Australia	-8.9	-2.6	-2.6	-3.1	0.6	-0.3	-3.7	0.8	0.4	-2.8
Bonds etc issued offshore	-0.1	0.2	-	0.2	-	-	0.1	0.1	-	-
Derivatives	-0.1	0.2	0.3	-0.4	0.3	-0.2	-	0.1	-0.6	0.1
Loans and placements	0.1	0.6	-0.5	-	0.1	0.4	-	0.1	0.1	-
Unfunded superannuation claims	2.8	3.0	0.7	0.7	0.3	0.5	1.2	1.0	0.4	0.5
Other accounts payable (b/e)	0.6	-1.1	-0.4	1.7	-1.1	0.3	-0.1	-0.2	-3.9	0.3

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

(b) Change in net balances.

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

(d) Estimate of transactions based on book values.

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

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

	<i>Net transactions during period</i>									
			<i>2000-01</i>		<i>2001-02</i>				<i>2002-03</i>	
	<i>2000-01</i>	<i>2001-02</i>	<i>Mar.</i>	<i>Jun.</i>	<i>Sep.</i>	<i>Dec.</i>	<i>Mar.</i>	<i>Jun.</i>	<i>Sep.</i>	<i>Dec.</i>
Change in financial position	-2.7	-4.3	-0.9	-2.0	-3.2	1.6	1.3	-4.0	-4.3	2.2
Total financial assets	-2.7	-0.4	0.4	0.2	-2.0	2.3	1.5	-2.2	-2.6	2.1
<i>Currency and deposits accepted by:</i>	<i>0.6</i>	<i>0.1</i>	<i>-0.2</i>	<i>0.9</i>	<i>-</i>	<i>-0.3</i>	<i>-0.1</i>	<i>0.5</i>	<i>-0.2</i>	<i>-0.4</i>
Central bank	0.2	-0.2	-	0.4	-0.4	-	-	0.2	-0.2	-
Banks	0.5	0.3	-0.2	0.5	0.4	-0.3	-0.1	0.3	-	-0.4
<i>One name paper issued by:</i>	<i>0.2</i>	<i>0.2</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>0.1</i>	<i>-</i>	<i>0.1</i>	<i>-0.3</i>	<i>-</i>
Other depository corporations	0.2	0.2	-	-	-	0.1	-	0.1	-0.3	-
<i>Bonds etc issued by:</i>	<i>0.1</i>	<i>0.1</i>	<i>0.1</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>0.1</i>	<i>-</i>	<i>0.4</i>	<i>-</i>
Central borrowing authorities	-	-	-	-	-	-	-	-	0.1	-
Financial intermediaries n.e.c.	0.1	0.1	0.1	-	-	-	0.1	-	0.2	-
<i>Loans and placements borrowed by:</i>	<i>0.1</i>	<i>0.7</i>	<i>0.2</i>	<i>0.5</i>	<i>-1.5</i>	<i>2.5</i>	<i>1.7</i>	<i>-2.0</i>	<i>-1.6</i>	<i>2.3</i>
Private non-financial corporations	-	-	-	0.1	-	-	-	-	-0.1	0.1
State and local public non-financial corporations	-0.3	-0.1	-	-0.3	-0.1	-	-	-	-0.2	-
Central borrowing authorities	0.2	1.8	0.3	0.3	-0.3	1.6	1.6	-1.1	-0.5	1.4
Financial intermediaries n.e.c.	-0.0	-0.9	-0.1	0.5	-1.0	0.9	0.1	-0.9	-0.8	0.8
<i>Equities issued by: (b)</i>	<i>-3.0</i>	<i>-2.0</i>	<i>-</i>	<i>-0.1</i>	<i>-0.6</i>	<i>-0.1</i>	<i>-0.9</i>	<i>-0.4</i>	<i>-0.5</i>	<i>-</i>
State and local public non-financial corporations	-2.4	-1.9	-	-	-0.6	-	-0.9	-0.4	-0.5	-
Financial intermediaries n.e.c.	-0.6	-0.1	-	-0.1	-	-0.1	-	-	-	-
<i>Other accounts receivable</i>	<i>-0.6</i>	<i>0.4</i>	<i>0.4</i>	<i>-1.1</i>	<i>-</i>	<i>0.1</i>	<i>0.7</i>	<i>-0.4</i>	<i>-0.4</i>	<i>0.2</i>
Total liabilities	0.1	4.0	1.4	2.3	1.2	0.7	0.2	1.9	1.7	-
Bonds etc issued in Australia	-	-0.2	-	-	-0.1	-0.1	-	-	-	-
Loans and placements	-4.2	-0.3	0.1	1.1	0.4	-0.2	-1.3	0.8	0.3	-1.1
Unfunded superannuation claims	3.9	4.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0
Other accounts payable	0.2	0.4	0.2	0.1	-0.1	-	0.5	-	0.5	0.1

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

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

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

	<i>Net transactions during period</i>									
			<i>2000-01</i>		<i>2001-02</i>				<i>2002-03</i>	
	<i>2000-01</i>	<i>2001-02</i>	<i>Mar.</i>	<i>Jun.</i>	<i>Sep.</i>	<i>Dec.</i>	<i>Mar.</i>	<i>Jun.</i>	<i>Sep.</i>	<i>Dec.</i>
Change in financial position	14.8	-16.9	-0.9	3.3	-7.1	2.5	-8.9	-3.4	-9.9	-9.4
Total financial assets	60.7	63.1	8.7	18.6	7.7	22.3	15.2	17.9	13.3	13.1
<i>Currency and deposits accepted by:</i>	<i>21.7</i>	<i>27.8</i>	<i>3.9</i>	<i>4.5</i>	<i>9.4</i>	<i>11.2</i>	<i>3.7</i>	<i>3.5</i>	<i>10.3</i>	<i>10.8</i>
Central bank (c)	0.2	0.8	-0.2	-0.2	0.3	0.7	0.1	-0.3	0.1	-0.5
Banks	14.7	25.4	2.4	3.8	8.0	11.2	3.2	3.0	9.2	10.7
Other depository corporations	6.7	1.5	1.4	1.1	0.8	-0.6	0.5	0.8	0.9	0.6
National general government	0.0	0.2	0.3	-0.2	0.3	-0.1	-0.1	0.1	0.1	0.1
<i>Holdings of bills of exchange accepted by:</i>	<i>0.3</i>	<i>-0.3</i>	<i>-0.1</i>	<i>-0.1</i>	<i>0.1</i>	<i>-0.1</i>	<i>-0.9</i>	<i>0.6</i>	<i>-0.1</i>	<i>-0.3</i>
Banks	0.3	-0.3	-0.1	-0.1	0.1	-0.1	-0.9	0.6	-0.1	-0.3
<i>One name paper issued by:</i>	<i>-0.8</i>	<i>-3.0</i>	<i>0.3</i>	<i>0.5</i>	<i>-1.7</i>	<i>-0.6</i>	<i>-0.8</i>	<i>0.1</i>	<i>-0.4</i>	<i>1.2</i>
Banks	-1.8	-0.4	0.7	-0.5	-0.3	-0.1	0.3	-0.3	-0.1	0.6
Other depository corporations	0.9	-2.6	-0.4	1.0	-1.4	-0.5	-1.2	0.5	-0.4	0.6
<i>Bonds etc issued by:</i>	<i>-2.6</i>	<i>-2.4</i>	<i>-1.9</i>	<i>-0.6</i>	<i>-0.7</i>	<i>-0.5</i>	<i>-0.9</i>	<i>-0.3</i>	<i>-0.7</i>	<i>-0.5</i>
National public non-financial corporations	-0.4	0.3	-0.1	-0.1	0.2	0.1	0.1	-0.1	-0.6	-0.2
Banks	-0.6	-0.3	-0.2	-0.1	-0.2	-0.1	-	-	-0.1	-0.2
Other depository corporations	-1.9	-2.5	-1.6	-0.5	-0.8	-0.5	-1.0	-0.2	-0.2	-0.5
Life insurance corporations	-	-	-0.1	-	-	-0.1	0.1	-	0.1	-
Financial intermediaries n.e.c.	0.2	-0.1	-	0.1	0.1	-	-0.1	-0.1	0.2	0.2
National general government	-	-0.1	-	-	-0.1	-	-	-	-	-
<i>Loans and placements borrowed by:</i>	<i>1.6</i>	<i>-0.2</i>	<i>0.9</i>	<i>0.5</i>	<i>-0.2</i>	<i>0.2</i>	<i>0.2</i>	<i>-0.4</i>	<i>0.5</i>	<i>0.8</i>
Financial intermediaries n.e.c.	1.6	-0.2	0.9	0.5	-0.2	0.2	0.2	-0.4	0.5	0.8
<i>Equities issued by: (d)</i>	<i>-</i>	<i>5.8</i>	<i>1.6</i>	<i>5.5</i>	<i>-1.5</i>	<i>2.6</i>	<i>1.3</i>	<i>3.4</i>	<i>-2.4</i>	<i>-3.0</i>
Private non-financial corporations	0.7	-7.1	3.7	-0.1	-2.6	0.2	-3.2	-1.5	-1.9	-2.9
National public non-financial corporations	2.8	0.4	-0.5	-	0.2	-	0.1	0.1	-	-0.2
Banks	-5.0	5.7	-0.4	-0.7	1.3	0.5	2.3	1.6	-2.7	-2.7
Other depository corporations	-0.4	0.3	-0.1	-	0.1	0.2	-	-	-	-
Life insurance corporations	-1.0	0.5	-0.1	-	0.3	0.1	-0.3	0.4	0.5	-0.2
Other insurance corporations	1.0	1.0	-0.1	0.2	-0.5	-0.1	0.8	0.8	0.4	0.3
Financial intermediaries n.e.c.	1.8	3.5	-0.9	5.9	-0.6	0.9	1.2	2.0	1.3	2.6
Rest of world	-	-	-	-	0.4	0.8	0.4	-	-	-
<i>Net equity in reserves of:</i>	<i>31.7</i>	<i>18.7</i>	<i>5.7</i>	<i>4.1</i>	<i>-3.0</i>	<i>6.1</i>	<i>7.4</i>	<i>8.2</i>	<i>4.2</i>	<i>3.2</i>
Life insurance corporations	-5.8	-0.6	-3.9	-1.1	-3.7	1.8	0.8	0.5	-4.1	-1.6
Pension funds	37.3	19.5	9.5	5.2	0.7	4.4	6.7	7.7	8.3	4.8
<i>Unfunded superannuation claims on:</i>	<i>8.6</i>	<i>7.5</i>	<i>1.9</i>	<i>1.7</i>	<i>1.6</i>	<i>1.3</i>	<i>2.2</i>	<i>2.4</i>	<i>1.9</i>	<i>1.5</i>
National general government	4.6	3.5	0.9	0.6	0.6	0.3	1.2	1.4	0.9	0.5
State and local general government	3.9	4.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0
<i>Prepayment of premiums and reserves</i>	<i>0.7</i>	<i>3.7</i>	<i>-1.6</i>	<i>-</i>	<i>2.3</i>	<i>0.4</i>	<i>0.4</i>	<i>0.6</i>	<i>1.9</i>	<i>-0.1</i>
Other insurance corporations	0.7	3.7	-1.6	-	2.3	0.4	0.4	0.6	1.9	-0.1
<i>Other accounts receivable (e)</i>	<i>-0.1</i>	<i>5.3</i>	<i>-1.9</i>	<i>2.5</i>	<i>1.5</i>	<i>1.6</i>	<i>2.6</i>	<i>-0.4</i>	<i>-1.9</i>	<i>-0.5</i>
Total liabilities	45.8	80.0	9.6	15.2	14.8	19.8	24.1	21.3	23.2	22.5
Drawings of bills of exchange	0.6	-0.1	-	-0.1	-0.1	-0.1	-0.1	0.2	0.3	0.4
Loans and placements	41.7	78.9	9.4	15.7	14.8	18.8	23.5	21.8	22.4	20.6
Other accounts payable (e)	3.5	1.2	0.2	-0.4	0.1	1.1	0.7	-0.7	0.4	1.5

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

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

(c) Estimate of changes in note holdings.

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

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

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

	<i>Net transactions during period</i>									
			<i>2000-01</i>		<i>2001-02</i>				<i>2002-03</i>	
	<i>2000-01</i>	<i>2001-02</i>	<i>Mar.</i>	<i>Jun.</i>	<i>Sep.</i>	<i>Dec.</i>	<i>Mar.</i>	<i>Jun.</i>	<i>Sep.</i>	<i>Dec.</i>
Change in financial position	14.4	19.9	2.1	2.7	3.8	4.7	4.1	7.3	9.2	11.4
Total financial assets	64.1	69.9	21.5	5.0	13.9	11.7	20.6	23.7	13.2	17.1
<i>Currency and deposits accepted by:</i>	<i>13.6</i>	<i>3.8</i>	<i>4.9</i>	<i>0.5</i>	<i>-6.9</i>	<i>8.2</i>	<i>-2.5</i>	<i>5.0</i>	<i>1.7</i>	<i>0.8</i>
Banks	13.3	3.6	4.5	-0.2	-6.9	8.4	-3.0	5.1	1.3	0.1
Other depository corporations	0.2	0.3	0.4	0.7	-	-0.2	0.6	-0.1	0.4	0.7
<i>Holdings of bills of exchange accepted by:</i>	<i>-0.2</i>	<i>-1.0</i>	<i>-</i>	<i>0.3</i>	<i>-0.1</i>	<i>0.1</i>	<i>-0.9</i>	<i>-0.1</i>	<i>1.1</i>	<i>-0.2</i>
Banks	-0.2	-1.0	-	0.3	-0.1	0.1	-0.9	-0.1	1.1	-0.2
<i>One name paper issued by:</i>	<i>12.4</i>	<i>-5.8</i>	<i>6.4</i>	<i>-10.2</i>	<i>0.7</i>	<i>-2.6</i>	<i>-2.4</i>	<i>-1.5</i>	<i>1.4</i>	<i>0.1</i>
Private non-financial corporations	-2.5	-4.7	-0.2	-4.8	-0.8	-0.8	-3.2	0.1	-0.1	0.6
National public non-financial corporations	0.5	-	-0.2	-	-0.1	0.3	-	-	-	0.4
Banks	2.8	-1.1	1.6	-3.0	0.5	-1.8	3.3	-3.1	2.9	0.3
Other depository corporations	10.1	-0.3	3.1	-0.8	-0.7	1.6	-4.7	3.5	-1.3	-1.9
Life insurance corporations	0.6	-0.3	-0.1	0.3	0.4	-0.8	-0.1	0.2	-0.4	-0.1
Central borrowing authorities	1.0	-0.4	1.6	-1.3	1.5	-2.2	2.4	-2.1	0.4	-0.3
Financial intermediaries n.e.c.	-0.7	1.6	-	-0.7	0.3	0.9	0.1	0.3	-0.3	0.6
National general government	0.5	-0.5	0.7	0.1	-0.3	0.3	-0.1	-0.4	0.2	0.4
<i>Bonds etc issued by:</i>	<i>12.9</i>	<i>29.8</i>	<i>-1.1</i>	<i>12.4</i>	<i>9.5</i>	<i>3.3</i>	<i>12.4</i>	<i>4.6</i>	<i>7.2</i>	<i>4.3</i>
Private non-financial corporations	2.4	0.6	1.1	-0.1	1.1	-0.2	1.3	-1.6	0.7	0.3
National public non-financial corporations	3.8	0.8	1.1	2.6	-	-0.2	1.0	-	0.5	0.2
Banks	7.1	16.2	-0.7	5.2	6.1	1.5	1.9	6.7	1.4	3.8
Other depository corporations	1.2	2.6	0.9	0.7	0.4	1.6	0.9	-0.3	1.9	-0.8
Life insurance corporations	-0.1	-0.1	0.2	0.1	0.2	0.5	-0.7	-0.1	-0.2	-
Other insurance corporations	-0.3	-0.1	-0.1	-0.1	-0.1	-	-	-	-	-
Central borrowing authorities	-5.1	-1.8	-2.0	-1.8	-0.8	1.0	-1.4	-0.6	0.6	1.0
Financial intermediaries n.e.c.	4.0	9.5	2.0	2.5	3.1	-0.6	7.0	-	2.9	1.6
National general government	-	2.1	-3.6	3.3	-0.6	-0.2	2.5	0.4	-0.6	-1.8
<i>Derivatives issued by:</i>	<i>-1.3</i>	<i>1.0</i>	<i>3.9</i>	<i>-5.0</i>	<i>3.5</i>	<i>-1.9</i>	<i>-1.5</i>	<i>0.9</i>	<i>-5.8</i>	<i>2.3</i>
Private non-financial corporations	0.2	-0.7	0.6	-0.1	-	-0.5	0.1	-0.3	-0.1	-
Banks	-1.6	1.8	2.8	-4.5	3.2	-1.0	-1.3	0.9	-6.1	2.1
Other depository corporations	0.1	-0.1	-	0.1	0.1	-0.1	-0.1	-	-	0.1
Life insurance corporations	0.2	-0.2	0.5	-0.3	0.2	-0.3	-	-0.1	-	-
Central borrowing authorities	-0.2	-	-	-0.1	-	-	-	-	-	-
Financial intermediaries n.e.c.	0.1	0.5	0.1	-	0.1	-	-0.1	0.5	0.4	-
<i>Loans and placements borrowed by:</i>	<i>4.7</i>	<i>15.6</i>	<i>10.1</i>	<i>-11.8</i>	<i>0.4</i>	<i>-1.4</i>	<i>7.4</i>	<i>9.2</i>	<i>0.6</i>	<i>6.7</i>
Private non-financial corporations	9.6	2.3	4.3	-4.6	0.5	-2.0	2.8	1.0	1.9	-0.8
National public non-financial corporations	-	0.5	-	-	0.2	0.2	-	0.1	0.4	0.5
Banks	-2.2	7.9	5.7	-7.5	0.1	-	2.9	4.9	-1.8	5.9
Other depository corporations	-1.3	2.8	-0.2	-0.5	0.4	-0.4	0.9	1.9	-0.2	1.0
Life insurance corporations	-0.1	-0.3	-	0.1	-0.2	-	-0.1	-	-	-
Other insurance corporations	-0.1	-0.1	-	-0.1	-0.1	-	-	-	-	-
Financial intermediaries n.e.c.	-1.0	2.4	0.3	1.0	-0.6	0.8	0.9	1.3	0.4	0.2

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

continued

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

	<i>Net transactions during period</i>									
			<i>2000-01</i>		<i>2001-02</i>				<i>2002-03</i>	
	<i>2000-01</i>	<i>2001-02</i>	<i>Mar.</i>	<i>Jun.</i>	<i>Sep.</i>	<i>Dec.</i>	<i>Mar.</i>	<i>Jun.</i>	<i>Sep.</i>	<i>Dec.</i>
<i>Equities issued by:</i>	21.9	26.3	-2.1	18.5	6.8	7.4	6.4	5.7	6.0	4.0
Private non-financial corporations	10.4	25.4	-4.9	16.7	7.4	5.3	6.2	6.5	5.0	4.0
National public non-financial corporations	0.5	-0.9	0.1	-0.5	-0.3	-0.3	-0.4	0.1	0.2	0.2
Banks	7.2	0.7	-	1.3	0.5	0.8	-	-0.6	0.7	-0.5
Other depository corporations	0.1	0.3	0.1	0.1	0.2	-	-	0.1	0.2	0.3
Life insurance corporations	0.9	-0.7	-0.1	0.2	-0.1	-0.2	0.3	-0.7	-0.5	0.3
Other insurance corporations	1.2	0.6	0.3	0.4	-0.4	0.8	-	0.2	0.2	0.6
Financial intermediaries n.e.c.	1.6	0.7	2.4	0.2	-0.5	0.8	0.3	0.1	0.1	-0.8
<i>Other accounts receivable</i>	0.1	0.3	-0.6	0.3	0.1	-1.3	1.7	-0.2	1.0	-0.8
Total liabilities	49.7	50.0	19.4	2.3	10.1	7.0	16.5	16.4	4.0	5.7
Currency and deposits	5.3	0.1	0.3	-1.7	-4.1	-1.0	1.0	4.2	-4.8	1.1
One name paper	0.0	-1.1	-0.3	0.2	-1.9	-	0.3	0.5	-0.9	1.2
Bonds etc	16.0	4.1	2.8	2.7	2.1	0.1	-0.8	2.7	1.2	-1.4
Derivatives	-0.5	0.4	3.5	-5.2	3.4	-2.2	-1.8	1.0	-5.8	2.0
Loans and placements	8.9	2.2	8.1	-0.6	0.1	-3.7	6.1	-0.3	3.3	0.4
Unlisted shares and other equity	18.9	41.8	5.4	5.8	8.3	12.1	13.1	8.3	9.6	2.2
Other accounts payable	1.1	2.3	-0.5	1.1	2.2	1.6	-1.4	-0.1	1.3	0.2

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

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

	Net transactions during the period						
	Non-financial corporations	Financial corporations	General government	Households	Rest of World	Discrepancy	TOTAL(a)
Capital Account							
Gross saving and capital transfers	12.3	3.5	3.4	12.2	-		31.5
Net Saving	-12.5	2.3	0.5	2.3	-		4.7
Consumption of fixed capital	12.5	1.2	3.3	9.4	-		26.5
Net Capital transfers	0.1	-	-0.3	0.5	-0.3		0.3
Total net capital accumulation and net lending/net borrowing							
Gross fixed capital formation	12.3	3.5	3.4	12.2	-		31.5
Changes in inventories	15.0	1.6	3.8	13.0	-		33.5
Acquisitions less disposals of non-produced non-financial assets	-0.7	-	-	-0.6	-		-1.2
	-	-	0.1	-	-		-
Net lending (+)/net borrowing (-)	-2.0	1.9	-0.5	-0.3	3.0	-	-3.0
Net errors and omissions (b)	-7.4	5.4	1.4	-0.7	-0.9		
Financial Account							
Net change in financial position	-9.4	7.3	0.9	-0.9	2.1		-
Net acquisition of financial assets	4.2	33.5	-0.2	8.7	21.5		67.6
Monetary gold and SDRs	-	-	-	-	-		-
Currency and deposits	-0.9	-0.4	-0.9	3.9	4.9		6.7
Short term securities other than shares	0.8	-2.0	-	0.2	6.4		5.3
Long term securities other than shares	2.2	3.2	0.1	-1.9	-1.1		2.4
Derivatives	1.1	4.1	0.2	-	3.9		9.4
Loans and placements	6.0	19.4	-0.1	0.9	10.1		36.3
Equity	-0.2	6.2	-	1.6	-2.1		5.5
Insurance technical reserves	-1.2	-0.2	-	6.0	-		4.6
Other accounts receivable	-3.7	3.3	0.4	-1.9	-0.6		-2.5
Net incurrence of liabilities	13.5	26.2	-1.1	9.6	19.4		67.6
Monetary gold and SDRs	-	-	-	-	-		-
Currency and deposits	-	6.3	-	-	0.3		6.7
Short term securities other than shares	-1.4	7.1	-0.1	-	-0.3		5.3
Long term securities other than shares	2.8	-0.7	-2.5	-	2.8		2.4
Derivatives	1.3	4.2	0.3	-	3.5		9.4
Loans and placements	11.5	7.5	-0.3	9.4	8.1		36.3
Equity	-	0.1	-	-	5.4		5.5
Insurance technical reserves	-	2.9	1.7	-	-		4.6
Other accounts payable	-0.7	-1.3	-0.2	0.2	-0.5		-2.5

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

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

TABLE 33B. FLOW OF FUNDS MATRIX
JUNE QUARTER 2001
(\$ billion)

	Net transactions during the period						
	Non-financial corporations	Financial corporations	General government	Households	Rest of World	Discrepancy	TOTAL(a)
Capital Account							
Gross saving and capital transfers	4.8	6.1	4.5	14.0	-		29.4
Net Saving	-12.7	4.9	4.2	1.6	-		2.3
Consumption of fixed capital	12.7	1.3	3.3	9.7	-		26.9
Net Capital transfers	0.4	-	-2.9	2.7	-0.2		0.2
Total net capital accumulation and net lending/net borrowing							
Gross fixed capital formation	17.6	1.7	4.8	14.4	-		38.4
Changes in inventories	-1.1	0.1	-	-2.0	-		-3.1
Acquisitions less disposals of non-produced non-financial assets	1.4	-	-1.4	-	-		-
Net lending (+)/net borrowing (-)	-13.1	4.4	1.2	1.6	3.4	-	-3.4
Net errors and omissions (b)	-1.0	-1.0	3.6	1.7	-0.7		
Financial Account							
Net change in financial position	-14.1	3.3	4.7	3.3	2.7		-
Net acquisition of financial assets	3.6	6.2	6.9	18.6	5.0		40.3
Monetary gold and SDRs	-	-	-	-	-		-
Currency and deposits	-4.1	5.2	1.8	4.5	0.5		7.9
Short term securities other than shares	-0.7	-3.0	-	0.4	-9.9		-13.2
Long term securities other than shares	1.0	-1.7	-	-0.6	12.4		11.2
Derivatives	-1.4	-6.5	-0.4	-	-5.0		-13.3
Loans and placements	-0.5	16.3	1.4	0.5	-11.8		5.9
Equity	9.9	-3.9	-0.1	5.5	18.5		29.9
Insurance technical reserves	-	0.1	-	5.8	-		5.8
Other accounts receivable	-0.7	-0.3	4.2	2.5	0.3		6.0
Net incurrence of liabilities	17.6	2.9	2.2	15.2	2.3		40.3
Monetary gold and SDRs	-	-	-	-	-		-
Currency and deposits	-	9.6	-	-	-1.7		7.9
Short term securities other than shares	-7.9	-5.5	0.1	-0.1	0.2		-13.2
Long term securities other than shares	4.4	7.0	-2.9	-	2.7		11.2
Derivatives	-1.3	-6.4	-0.4	-	-5.2		-13.3
Loans and placements	-5.8	-4.5	1.2	15.7	-0.6		5.9
Equity	17.7	6.5	-	-	5.8		29.9
Insurance technical reserves	-	4.1	1.7	-	-		5.8
Other accounts payable	10.6	-7.8	2.4	-0.4	1.1		6.0

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

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

TABLE 33C. FLOW OF FUNDS MATRIX
SEPTEMBER QUARTER 2001
(\$ billion)

	Net transactions during the period						
	Non-financial corporations	Financial corporations	General government	Households	Rest of World	Discrepancy	TOTAL(a)
Capital Account							
Gross saving and capital transfers	15.8	-0.7	5.1	12.3	-		32.6
Net Saving	-12.9	-1.9	2.3	1.7	-		4.8
Consumption of fixed capital	12.9	1.3	3.3	9.9	-		27.4
Net Capital transfers	0.2	-	-0.5	0.7	-0.4		0.4
Total net capital accumulation and net lending/net borrowing							
Gross fixed capital formation	15.8	-0.7	5.1	12.3	-		32.6
Changes in inventories	15.9	1.8	3.4	15.6	-		36.7
Acquisitions less disposals of non-produced non-financial assets	0.3	-	-	-1.0	-		-0.7
	-	-	-	-	-		-
Net lending (+)/net borrowing (-)	-0.4	-2.4	1.7	-2.4	4.0	-	-4.0
Net errors and omissions (b)	7.0	0.5	-3.1	-4.8	-0.2		
Financial Account							
Net change in financial position	6.6	-1.9	-1.4	-7.1	3.8		-
Net acquisition of financial assets	11.8	16.0	-	7.7	13.9		49.5
Monetary gold and SDRs	-	-	-	-	-		-
Currency and deposits	3.7	-4.6	-0.1	9.4	-6.9		1.4
Short term securities other than shares	-1.4	-3.3	-	-1.6	0.6		-5.7
Long term securities other than shares	-0.6	4.1	-	-0.7	9.5		12.3
Derivatives	0.9	4.3	0.3	-	3.5		9.0
Loans and placements	1.1	16.0	-1.7	-0.2	0.4		15.6
Equity	3.4	-0.1	-0.6	-1.5	6.8		8.0
Insurance technical reserves	1.7	-0.3	-	0.8	-		2.3
Other accounts receivable	3.0	-0.1	2.1	1.5	0.1		6.6
Net incurrence of liabilities	5.2	17.9	1.5	14.8	10.1		49.5
Monetary gold and SDRs	-	-	-	-	-		-
Currency and deposits	-	5.5	-	-	-4.1		1.4
Short term securities other than shares	-2.7	-1.1	0.1	-0.1	-1.9		-5.7
Long term securities other than shares	2.2	7.5	0.5	-	2.1		12.3
Derivatives	0.7	4.6	0.3	-	3.4		9.0
Loans and placements	1.7	-1.5	0.5	14.8	0.1		15.6
Equity	0.4	-0.7	-	-	8.3		8.0
Insurance technical reserves	-	1.0	1.3	-	-		2.3
Other accounts payable	2.9	2.6	-1.2	0.1	2.2		6.6

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

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

TABLE 33D. FLOW OF FUNDS MATRIX
DECEMBER QUARTER 2001
(\$ billion)

	Net transactions during the period						
	Non-financial corporations	Financial corporations	General government	Households	Rest of World	Discrepancy	TOTAL(a)
Capital Account							
Gross saving and capital transfers	17.1	1.3	3.6	18.1	-		40.0
Net Saving	-13.1	-	0.7	7.3	-		11.8
Consumption of fixed capital	13.1	1.3	3.4	10.2	-		27.9
Net Capital transfers	0.2	-	-0.5	0.6	-0.3		0.3
Total net capital accumulation and net lending/net borrowing							
Gross fixed capital formation	17.1	1.3	3.6	18.1	-		40.0
Changes in inventories	18.2	1.8	3.9	17.0	-		40.9
Acquisitions less disposals of non-produced non-financial assets	3.2	-0.1	-	1.1	-		4.2
	-	-	-	-	-		-
Net lending (+)/net borrowing (-)	-4.3	-0.4	-0.3	-	5.2	-	-5.2
Net errors and omissions (b)	3.0	-8.0	2.8	2.5	-0.5		
Financial Account							
Net change in financial position	-1.3	-8.5	2.5	2.5	4.7		-
Net acquisition of financial assets	0.3	29.0	4.6	22.3	11.7		67.8
Monetary gold and SDRs	-	-	-	-	-		-
Currency and deposits	6.6	-1.1	1.0	11.2	8.2		26.0
Short term securities other than shares	-0.7	-0.3	0.1	-0.8	-2.5		-4.3
Long term securities other than shares	-	1.7	-	-0.5	3.3		4.5
Derivatives	-	-3.2	-0.1	-	-1.9		-5.3
Loans and placements	-5.7	14.8	2.8	0.2	-1.4		10.7
Equity	3.5	14.3	-0.1	2.6	7.4		27.7
Insurance technical reserves	0.3	0.2	-	7.8	-		8.3
Other accounts receivable	-3.7	2.7	0.9	1.6	-1.3		0.2
Net incurrence of liabilities	1.6	37.5	2.0	19.8	7.0		67.8
Monetary gold and SDRs	-	-	-	-	-		-
Currency and deposits	-	26.9	0.1	-	-1.0		26.0
Short term securities other than shares	-1.0	-3.7	0.5	-0.1	-		-4.3
Long term securities other than shares	1.5	3.3	-0.3	-	0.1		4.5
Derivatives	-1.1	-1.8	-0.2	-	-2.2		-5.3
Loans and placements	-6.6	2.1	0.2	18.8	-3.7		10.7
Equity	11.4	4.1	-	-	12.1		27.7
Insurance technical reserves	-	6.8	1.5	-	-		8.3
Other accounts payable	-2.6	-0.2	0.3	1.1	1.6		0.2

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

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

TABLE 33E. FLOW OF FUNDS MATRIX
MARCH QUARTER 2002
(\$ billion)

	Net transactions during the period					Discrepancy	TOTAL(a)
	Non-financial corporations	Financial corporations	General government	Households	Rest of World		
Capital Account							
Gross saving and capital transfers	14.5	4.8	3.3	12.2	-		34.8
Net Saving	-13.2	3.5	0.5	1.2	-		6.2
Consumption of fixed capital	13.2	1.3	3.4	10.4	-		28.4
Net Capital transfers	0.2	-	-0.6	0.6	-0.2		0.2
Total net capital accumulation and net lending/net borrowing							
Gross fixed capital formation	14.5	4.8	3.3	12.2	-		34.8
Changes in inventories	15.9	1.6	3.6	15.9	-		37.1
Acquisitions less disposals of non-produced non-financial assets	-	-	-	0.2	-		0.2
	-	-	-	-	-		-
Net lending (+)/net borrowing (-)	-1.4	3.2	-0.3	-3.9	4.2	-	-4.2
Net errors and omissions (b)	-2.4	3.1	2.7	-5.0	-0.1		
Financial Account							
Net change in financial position	-3.9	6.3	2.4	-8.9	4.1		-
Net acquisition of financial assets	0.5	28.3	0.7	15.2	20.6		65.3
Monetary gold and SDRs	-	-	-	-	-		-
Currency and deposits	-0.4	1.1	-1.1	3.7	-2.5		0.8
Short term securities other than shares	-1.5	1.6	-	-1.8	-3.3		-5.1
Long term securities other than shares	0.2	-7.1	0.1	-0.9	12.4		4.7
Derivatives	-1.9	-0.4	-0.1	-	-1.5		-3.9
Loans and placements	2.7	26.7	1.3	0.2	7.4		38.3
Equity	5.3	10.3	-1.1	1.3	6.4		22.1
Insurance technical reserves	0.3	-0.1	-	10.1	-		10.3
Other accounts receivable	-4.1	-3.8	1.6	2.6	1.7		-2.1
Net incurrence of liabilities	4.4	22.0	-1.7	24.1	16.5		65.3
Monetary gold and SDRs	-	-	-	-	-		-
Currency and deposits	-	-0.2	-	-	1.0		0.8
Short term securities other than shares	-2.7	-3.3	0.7	-0.1	0.3		-5.1
Long term securities other than shares	2.3	6.8	-3.6	-	-0.8		4.7
Derivatives	-0.1	-2.0	-	-	-1.8		-3.9
Loans and placements	2.6	7.5	-1.3	23.5	6.1		38.3
Equity	4.4	4.6	-	-	13.1		22.1
Insurance technical reserves	-	8.2	2.2	-	-		10.3
Other accounts payable	-2.2	0.4	0.4	0.7	-1.4		-2.1

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

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

TABLE 33F. FLOW OF FUNDS MATRIX
JUNE QUARTER 2002
(\$ billion)

	Net transactions during the period						
	Non-financial corporations	Financial corporations	General government	Households	Rest of World	Discrepancy	TOTAL(a)
Capital Account							
Gross saving and capital transfers	9.7	5.1	7.9	9.3	-		32.0
Net Saving	-13.4	3.7	5.4	-1.9	-		2.9
Consumption of fixed capital	13.4	1.4	3.4	10.6	-		28.9
Net Capital transfers	0.6	-	-1.0	0.5	-0.2		0.2
Total net capital accumulation and net lending/net borrowing							
Gross fixed capital formation	20.6	0.8	4.4	18.6	-		44.4
Changes in inventories	-2.6	-	-	-0.5	-		-3.1
Acquisitions less disposals of non-produced non-financial assets	0.1	-	-	-	-0.1		0.1
Net lending (+)/net borrowing (-)	-8.4	4.3	3.4	-8.8	7.3	-	-7.2
Net errors and omissions (b)	-4.6	6.5	-5.2	5.4	0.1		
Financial Account							
Net change in financial position	-12.9	10.8	-1.8	-3.4	7.3		-
Net acquisition of financial assets	0.8	48.4	0.4	17.9	23.7		91.3
Monetary gold and SDRs	-	-	-	-	-		-
Currency and deposits	1.1	3.5	7.2	3.5	5.0		20.5
Short term securities other than shares	-1.4	-1.2	0.1	0.7	-1.5		-3.2
Long term securities other than shares	-1.4	3.6	-	-0.3	4.6		6.4
Derivatives	0.2	1.4	0.1	-	0.9		2.6
Loans and placements	0.2	31.3	-0.9	-0.4	9.2		39.5
Equity	1.5	9.0	-6.0	3.4	5.7		13.6
Insurance technical reserves	0.5	-0.4	-	11.3	-		11.4
Other accounts receivable	0.1	1.0	-0.1	-0.4	-0.2		0.4
Net incurrence of liabilities	13.8	37.6	2.2	21.3	16.4		91.3
Monetary gold and SDRs	-	-	-	-	-		-
Currency and deposits	-	16.2	-	-	4.2		20.5
Short term securities other than shares	-0.5	-1.8	-1.7	0.2	0.5		-3.2
Long term securities other than shares	-2.2	5.1	0.9	-	2.7		6.4
Derivatives	-	1.4	0.1	-	1.0		2.6
Loans and placements	12.3	4.7	1.0	21.8	-0.3		39.5
Equity	1.4	3.9	-	-	8.3		13.6
Insurance technical reserves	-	9.4	2.1	-	-		11.4
Other accounts payable	2.8	-1.5	-0.1	-0.7	-0.1		0.4

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

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

TABLE 33G. FLOW OF FUNDS MATRIX
SEPTEMBER QUARTER 2002
(\$ billion)

	Net transactions during the period					Discrepancy	TOTAL(a)
	Non-financial corporations	Financial corporations	General government	Households	Rest of World		
Capital Account							
Gross saving and capital transfers	16.6	3.2	3.3	11.6	-		34.8
Net Saving	-13.6	1.8	0.6	-0.1	-		5.0
Consumption of fixed capital	13.6	1.4	3.5	10.9	-		29.4
Net Capital transfers	0.3	-	-0.8	0.9	-0.4		0.4
Total net capital accumulation and net lending/net borrowing							
Gross fixed capital formation	16.6	3.2	3.3	11.6	-		34.8
Changes in inventories	18.3	1.9	3.2	19.0	-		42.4
Acquisitions less disposals of non-produced non-financial assets	1.3	-	-	-1.1	-		0.2
	-	-	-	-	-		-
Net lending (+)/net borrowing (-)	-2.9	1.3	0.1	-6.3	9.6	-	-9.6
Net errors and omissions (b)	6.8	-2.7	-1.9	-3.6	-0.5		
Financial Account							
Net change in financial position	3.9	-1.4	-1.9	-9.9	9.2		-
Net acquisition of financial assets	20.8	29.1	-2.1	13.3	13.2		74.4
Monetary gold and SDRs	-	-	-	-	-		-
Currency and deposits	4.8	-4.5	-0.2	10.3	1.7		12.1
Short term securities other than shares	8.1	-0.3	-0.3	-0.5	2.6		9.6
Long term securities other than shares	-0.5	3.2	0.4	-0.7	7.2		9.6
Derivatives	-1.5	-8.0	-0.5	-	-5.8		-15.8
Loans and placements	3.8	29.5	-2.1	0.5	0.6		32.3
Equity	4.8	9.4	-0.5	-2.4	6.0		17.3
Insurance technical reserves	1.5	-0.5	-	8.0	-		8.9
Other accounts receivable	-0.2	0.3	1.3	-1.9	1.0		0.5
Net incurrence of liabilities	16.9	30.5	-0.2	23.2	4.0		74.4
Monetary gold and SDRs	-	-	-	-	-		-
Currency and deposits	-	16.8	-	-	-4.8		12.1
Short term securities other than shares	-1.3	9.8	1.7	0.3	-0.9		9.6
Long term securities other than shares	1.6	6.4	0.4	-	1.2		9.6
Derivatives	-1.7	-7.7	-0.6	-	-5.8		-15.8
Loans and placements	8.9	-2.7	0.3	22.4	3.3		32.3
Equity	7.5	0.2	-	-	9.6		17.3
Insurance technical reserves	-	7.6	1.3	-	-		8.9
Other accounts payable	2.0	0.2	-3.4	0.4	1.3		0.5

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

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

TABLE 33H. FLOW OF FUNDS MATRIX
DECEMBER QUARTER 2002
(\$ billion)

	Net transactions during the period						
	Non-financial corporations	Financial corporations	General government	Households	Rest of World	Discrepancy	TOTAL(a)
Capital Account							
Gross saving and capital transfers	16.5	3.7	3.7	13.8	-		37.7
Net Saving	-13.8	2.3	0.8	2.1	-		7.5
Consumption of fixed capital	13.8	1.5	3.5	11.1	-		29.9
Net Capital transfers	0.3	-	-0.6	0.6	-0.4		0.4
Total net capital accumulation and net lending/net borrowing							
Gross fixed capital formation	16.5	3.7	3.7	13.8	-		37.7
Changes in inventories	21.2	2.1	3.9	20.4	-		47.7
Acquisitions less disposals of non-produced non-financial assets	1.2	-	-	1.2	-		2.3
	-0.1	-	0.1	-	-		-
Net lending (+)/net borrowing (-)	-5.9	1.7	-0.3	-7.8	10.6	-	-10.6
Net errors and omissions (b)	3.6	-8.1	7.0	-1.6	0.8		
Financial Account							
Net change in financial position	-2.2	-6.5	6.7	-9.4	11.4		-
Net acquisition of financial assets	6.9	25.3	5.6	13.1	17.1		68.2
Monetary gold and SDRs	-	-	-	-	-		-
Currency and deposits	3.2	0.4	-0.2	10.8	0.8		15.0
Short term securities other than shares	-0.1	-0.7	-	0.9	-0.1		-
Long term securities other than shares	-0.7	-2.3	-	-0.5	4.3		0.8
Derivatives	1.5	1.4	0.2	-	2.3		5.3
Loans and placements	0.8	27.9	2.1	0.8	6.7		38.2
Equity	1.2	0.1	-	-3.0	4.0		2.3
Insurance technical reserves	-0.1	-	-	4.6	-		4.5
Other accounts receivable	1.2	-1.4	3.5	-0.5	-0.8		2.1
Net incurrence of liabilities	9.2	31.8	-1.1	22.5	5.7		68.2
Monetary gold and SDRs	-	-	-	-	-		-
Currency and deposits	-	13.8	0.1	-	1.1		15.0
Short term securities other than shares	-1.7	-0.8	0.9	0.4	1.2		-
Long term securities other than shares	0.5	4.5	-2.9	-	-1.4		0.8
Derivatives	0.3	3.0	0.1	-	2.0		5.3
Loans and placements	8.8	9.5	-1.1	20.6	0.4		38.2
Equity	0.1	-	-	-	2.2		2.3
Insurance technical reserves	-	3.0	1.5	-	-		4.5
Other accounts payable	1.2	-1.1	0.3	1.5	0.2		2.1

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

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

TABLE 33I. FLOW OF FUNDS MATRIX
FINANCIAL YEAR ENDED JUNE 2001
(\$ billion)

	Net transactions during the period						
	Non-financial corporations	Financial corporations	General government	Households	Rest of World	Discrepancy	TOTAL (a)
Capital Account							
Gross saving and capital transfers	43.6	13.6	11.9	57.5	-		126.6
Net Saving	-49.8	8.7	3.0	15.8	-		20.5
Consumption of fixed capital	49.8	4.9	13.0	37.3	-		104.9
Capital transfers	0.9	-	-4.1	4.4	-1.2		1.2
Total capital accumulation and net lending/net borrowing							
Gross fixed capital formation	43.6	13.6	11.9	57.5	-		126.6
Changes in inventories	64.9	6.6	16.2	55.9	-		143.6
Acquisitions less disposals of non-produced non-financial assets	-0.6	-	-	0.5	-		-
	1.3	-	-1.2	-	-0.1		0.1
Net lending (+)/net borrowing (-)	-22.0	6.9	-3.1	1.2	17.1	-	-17.0
Net errors and omissions(b)	-30.2	12.6	6.6	13.7	-2.7		
Financial Account							
Net change in financial position	-52.2	19.5	3.5	14.8	14.3		-
Net acquisition of financial assets	21.1	93.1	-1.7	60.6	64.1		237.3
Monetary gold and SDRs	-	-	-	-	-		-
Currency and deposits	4.6	6.2	-2.0	21.7	13.5		44.1
Short term securities other than shares	-9.3	0.8	0.1	-0.6	12.2		3.3
Long term securities other than shares	3.9	10.9	0.1	-2.7	12.9		25.1
Derivatives	0.2	-1.4	-0.1	-	-1.3		-2.7
Loans and placements	7.4	58.2	0.9	1.5	4.7		72.7
Equity	14.7	12.6	-9.0	-0.1	22.0		40.1
Insurance technical reserves	0.5	-1.7	-	40.9	-		39.7
Other accounts receivable	-0.8	7.4	8.4	-0.1	-		14.9
Net incurrence of liabilities	73.3	73.6	-5.2	45.8	49.8		237.3
Monetary gold and SDRs	-	-	-	-	-		-
Currency and deposits	-	38.7	0.1	-	5.3		44.1
Short term securities other than shares	-0.4	3.9	-0.8	0.6	-		3.3
Long term securities other than shares	11.3	6.9	-8.9	-	15.9		25.1
Derivatives	-0.1	-2.0	-0.1	-	-0.5		-2.7
Loans and placements	27.0	-1.3	-3.7	41.8	8.9		72.7
Equity	23.5	-2.3	-	-	18.9		40.1
Insurance technical reserves	-	32.9	6.8	-	-		39.7
Other accounts payable	11.9	-3.1	1.4	3.5	1.1		14.9

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

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

TABLE 33J. FLOW OF FUNDS MATRIX
FINANCIAL YEAR ENDED JUNE 2002
(\$ billion)

	Net transactions during the period						
	Non-financial corporations	Financial corporations	General government	Households	Rest of World	Discrepancy	TOTAL (a)
Capital Account							
Gross saving and capital transfers	57.1	10.6	20.0	51.8	-		139.4
Net Saving	-52.6	5.2	9.0	8.3	-		25.7
Consumption of fixed capital	52.6	5.3	13.5	41.1	-		112.5
Capital transfers	1.2	-	-2.5	2.4	-1.1		1.1
Total capital accumulation and net lending/net borrowing							
Gross fixed capital formation	57.1	10.6	20.0	51.8	-		139.4
Changes in inventories	70.6	6.0	15.4	67.1	-		159.0
Acquisitions less disposals of non-produced non-financial assets	0.9	-	-	-0.2	-		0.6
	0.1	-	0.1	-	-0.2		0.2
Net lending (+)/net borrowing (-)	-14.5	4.6	4.5	-15.1	20.7	-	-20.5
Net errors and omissions(b)	3.1	2.1	-2.8	-1.9	-0.7		
Financial Account							
Net change in financial position	-11.4	6.6	1.8	-16.9	20.0		-
Net acquisition of financial assets	13.5	121.7	5.7	63.1	69.9		273.9
Monetary gold and SDRs	-	-	-	-	-		-
Currency and deposits	11.0	-1.1	7.1	27.8	3.9		48.7
Short term securities other than shares	-5.0	-3.3	0.2	-3.4	-6.8		-18.2
Long term securities other than shares	-1.8	2.2	-	-2.4	29.8		28.0
Derivatives	-0.8	2.1	0.2	-	1.0		2.5
Loans and placements	-1.7	88.8	1.6	-0.1	15.6		104.1
Equity	13.6	33.5	-7.8	5.8	26.2		71.4
Insurance technical reserves	2.8	-0.5	-	30.1	-		32.4
Other accounts receivable	-4.7	-0.2	4.5	5.3	0.3		5.1
Net incurrence of liabilities	24.9	115.1	4.0	80.0	50.0		273.9
Monetary gold and SDRs	-	-	-	-	-		-
Currency and deposits	-	48.4	0.2	-	0.1		48.7
Short term securities other than shares	-6.8	-9.9	-0.4	-	-1.1		-18.2
Long term securities other than shares	3.8	22.7	-2.5	-	4.1		28.0
Derivatives	-0.4	2.3	0.1	-	0.5		2.5
Loans and placements	9.9	12.8	0.4	78.8	2.2		104.1
Equity	17.6	12.0	-	-	41.8		71.4
Insurance technical reserves	-	25.4	7.0	-	-		32.4
Other accounts payable	0.9	1.3	-0.7	1.2	2.3		5.1

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

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

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

	Amounts outstanding at end of quarter									
	1998-99	1999-00	2000-01		2001-02				2002-03	
	Jun.	Jun.	Mar.	Jun.	Sep.	Dec.	Mar.	Jun.	Sep.	Dec.
Total currency and deposits	501.8	544.3	599.7	614.9	627.1	646.9	649.5	667.0	676.7	688.9
Deposits accepted by:										
<i>Central bank</i>	33.1	31.0	28.5	29.9	32.6	37.8	35.6	35.2	34.3	37.3
<i>Deposited by:</i>										
Private non-financial corporations (b)	9.8	10.6	10.7	10.5	10.9	11.5	11.7	11.4	11.5	11.0
Banks	8.6	3.2	3.2	3.1	5.7	8.6	8.0	6.5	5.4	8.0
Other depository corporations	0.3	0.1	0.4	0.5	0.5	0.3	0.4	0.4	0.4	0.5
Life insurance corporations	1.0	1.3	1.9	2.3	2.3	2.2	1.5	2.2	2.4	2.3
Pension funds	0.8	0.8	0.9	1.2	1.0	1.1	1.3	1.1	1.4	2.6
Financial intermediaries n.e.c.	-	-	0.1	-	-	-	0.1	0.2	0.2	0.3
National general government (c)	2.3	3.9	0.4	1.3	1.3	2.4	1.0	1.7	1.3	1.5
State and local general government	0.4	0.3	0.1	0.5	0.1	0.1	0.1	0.3	0.1	0.1
Households (b)	9.9	10.6	10.7	10.5	10.9	11.5	11.7	11.4	11.5	11.0
Rest of world	-	-	0.1	-	0.1	-	-	-	-	0.1
<i>Banks</i>	342.4	375.3	408.8	418.0	426.2	447.3	447.7	459.0	469.9	477.9
<i>Deposited by:</i>										
Private non-financial corporations	83.2	96.5	99.3	103.0	104.5	111.3	110.1	111.7	114.8	118.1
National public non-financial corporations	0.3	0.3	0.3	0.2	0.3	0.4	0.4	0.4	0.4	0.4
State and local public non-financial corporations	2.4	2.6	3.2	4.0	3.5	3.1	3.3	1.3	1.1	1.3
Banks	5.2	12.3	11.0	10.7	11.6	9.4	9.7	10.5	10.8	8.0
Other depository corporations	7.4	8.0	7.4	7.9	11.3	9.9	10.5	11.9	8.3	8.1
Life insurance corporations	4.4	4.5	3.9	4.1	4.0	3.8	4.0	4.3	4.4	4.5
Pension funds	17.4	21.3	24.1	25.9	24.0	25.0	26.8	26.5	25.8	26.8
Other insurance corporations	4.4	4.3	4.9	4.4	5.2	4.7	4.6	5.7	5.7	4.6
Central borrowing authorities	1.9	0.9	0.9	0.8	1.3	0.7	0.7	1.9	1.1	1.1
Financial intermediaries n.e.c.	3.4	5.0	5.1	5.2	6.2	7.2	7.1	7.2	7.8	6.6
National general government	0.8	0.5	0.5	0.7	0.4	0.4	0.8	0.8	1.0	0.8
State and local general government	3.7	3.6	3.5	4.0	4.4	4.1	4.0	4.3	4.3	4.0
Households	173.5	178.2	189.2	193.0	201.0	212.2	215.3	218.3	227.6	238.2
Rest of world	34.4	37.4	55.5	53.9	48.5	55.1	50.4	54.2	56.8	55.6
<i>Other depository corporations</i>	104.4	115.0	130.7	137.9	142.3	137.6	140.3	142.5	146.6	146.7
<i>Deposited by:</i>										
Private non-financial corporations	11.4	16.6	17.1	15.2	17.2	16.8	17.0	17.8	20.2	19.8
State and local public non-financial corporations	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2
Banks	17.0	18.4	23.1	24.1	28.6	24.8	25.9	26.0	27.6	27.2
Other depository corporations	7.9	7.2	11.7	15.2	13.4	14.0	13.5	14.1	14.0	13.8
Life insurance corporations	6.4	5.4	5.8	5.6	5.8	4.8	4.9	4.4	4.1	3.1
Pension funds	6.7	5.4	5.8	7.5	6.1	6.5	6.2	6.3	6.4	6.3
Other insurance corporations	0.9	0.9	0.6	0.7	0.9	0.9	1.1	1.2	1.1	1.1
Central borrowing authorities	1.0	0.5	0.3	0.4	0.4	0.3	0.4	0.5	0.5	0.5
Financial intermediaries n.e.c.	3.4	5.8	6.2	7.5	7.4	7.8	8.3	8.6	7.8	8.6
Households	48.6	52.8	58.5	59.6	60.4	59.8	60.3	61.0	61.9	62.6
Rest of world	0.8	1.6	1.3	1.9	2.0	1.7	2.4	2.4	2.8	3.4
<i>National general government</i>	1.7	1.8	1.9	1.9	1.9	2.0	2.0	2.1	2.1	2.1
<i>Deposited by:</i>										
Private non-financial corporations (d)	0.6	0.5	0.8	0.6	0.9	0.8	0.7	0.7	0.8	0.9
Central bank	0.6	0.8	0.3	0.7	0.2	0.5	0.7	0.6	0.4	0.4
Households (d)	0.6	0.5	0.8	0.6	0.9	0.8	0.7	0.7	0.8	0.9
<i>Rest of world</i>	20.3	21.2	29.8	27.2	24.0	22.2	23.9	28.2	23.9	24.8
<i>Deposited by:</i>										
Private non-financial corporations	3.0	2.7	9.7	2.9	2.9	2.9	2.9	3.0	2.6	3.0
Central bank	8.0	9.1	8.9	11.3	8.4	7.2	7.7	11.8	8.4	9.0
Banks	2.8	4.1	5.2	7.1	6.7	6.7	8.0	8.2	7.8	8.2
Other depository corporations	1.1	0.1	-	0.1	-	-	-	-	0.1	-
Life insurance corporations	0.8	1.3	1.3	1.1	1.3	1.0	1.0	0.9	0.8	0.3
Pension funds	1.7	1.4	1.9	1.8	1.7	1.4	1.3	1.1	0.8	0.7
Other insurance corporations	0.4	0.3	0.2	0.2	0.1	0.1	0.1	0.1	0.1	0.1
Financial intermediaries n.e.c.	-	-	-	0.1	-	0.1	0.1	0.1	-	-
National general government	2.3	2.2	2.6	2.4	2.7	2.8	2.7	3.0	3.3	3.4

(a) Includes notes and coin on issue.

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

(c) Net balance on all accounts.

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

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

	<i>Amounts outstanding at end of quarter</i>									
	<i>1998-99</i>	<i>1999-00</i>	<i>2000-01</i>		<i>2001-02</i>				<i>2002-03</i>	
	<i>Jun.</i>	<i>Jun.</i>	<i>Mar.</i>	<i>Jun.</i>	<i>Sep.</i>	<i>Dec.</i>	<i>Mar.</i>	<i>Jun.</i>	<i>Sep.</i>	<i>Dec.</i>
Total acceptances	70.2	75.9	82.0	80.7	79.8	79.1	77.3	78.1	78.8	77.5
Accepted by:										
<i>Banks</i>	70.2	75.9	82.0	80.7	79.8	79.1	77.3	78.1	78.8	77.5
<i>Drawn by:</i>										
Private non-financial corporations	57.0	61.6	66.6	65.6	64.8	64.2	64.3	64.6	64.8	62.7
National public non-financial corporations	0.2	0.2	0.2	0.2	0.2	0.2	0.1	0.1	0.1	-
State and local public non-financial corporations	0.3	0.3	0.4	0.4	0.2	0.4	0.4	0.6	0.3	0.4
Banks	0.5	-	-	-	-	-	-	0.1	0.1	0.1
Other depository corporations	0.3	0.3	0.3	0.4	0.3	0.4	0.5	0.3	0.2	0.1
Central borrowing authorities	0.1	0.1	-	-	0.1	-	-	-	-	-
Financial intermediaries n.e.c.	4.1	4.9	5.3	5.2	5.5	5.2	3.2	3.1	3.7	4.2
National general government	-	-	-	-	-	-	-	0.3	0.3	0.3
Households	7.8	8.4	9.1	8.9	8.8	8.7	8.7	8.9	9.3	9.6
<i>Banks</i>	70.2	75.9	82.0	80.7	79.8	79.1	77.3	78.1	78.8	77.5
<i>Held by:</i>										
Private non-financial corporations	3.2	3.7	2.0	2.2	2.4	2.0	2.1	2.2	2.9	3.0
National public non-financial corporations	0.3	0.2	0.3	0.4	0.4	0.4	0.5	0.4	0.5	0.5
State and local public non-financial corporations	-	-	-	0.1	0.1	-	-	-	0.1	-
Banks	16.5	21.6	25.4	26.6	29.9	32.8	36.0	36.2	35.0	31.9
Other depository corporations	8.8	10.3	12.0	13.5	10.7	11.3	8.6	7.6	8.5	9.3
Life insurance corporations	5.9	3.8	4.9	4.7	5.0	5.3	4.9	3.9	3.3	3.3
Pension funds	6.8	6.2	6.7	6.4	5.4	6.5	6.2	5.8	6.2	7.9
Other insurance corporations	1.9	1.8	2.3	2.1	2.6	2.4	3.0	3.2	3.1	2.5
Central borrowing authorities	7.7	6.2	6.6	5.7	5.2	3.4	5.4	5.2	4.9	5.7
Financial intermediaries n.e.c.	8.7	10.4	10.0	7.1	6.2	3.1	0.6	2.8	2.7	2.3
Households	1.7	1.7	2.0	1.9	2.0	1.9	1.0	1.6	1.4	1.2
Rest of world	8.7	9.9	9.8	10.1	10.0	10.0	9.1	9.0	10.1	9.9

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

	Amounts outstanding at end of quarter									
	1998-99	1999-00	2000-01		2001-02				2002-03	
	Jun.	Jun.	Mar.	Jun.	Sep.	Dec.	Mar.	Jun.	Sep.	Dec.
Total one name paper	158.6	183.0	207.5	191.3	194.5	194.6	203.8	195.9	210.1	208.7
Total issued in Australia	110.3	124.7	117.6	114.7	115.3	121.5	131.8	127.2	138.7	137.9
Total issued offshore (a)	48.2	58.3	89.9	76.6	79.2	73.1	72.0	68.7	71.3	70.8
Issued by:										
Private non-financial corporations	16.3	22.9	26.5	19.3	18.2	17.4	14.4	13.0	12.6	12.0
Issued in Australia	9.6	10.1	10.0	8.1	8.0	8.3	8.8	7.7	7.2	6.2
Issued offshore	6.7	12.8	16.5	11.2	10.3	9.1	5.6	5.4	5.5	5.8
<i>And held by:</i>										
Banks	1.0	1.8	1.3	2.0	1.6	2.1	1.6	2.7	1.3	0.6
Other depository corporations	2.1	2.6	3.5	1.9	2.4	1.9	1.9	0.9	1.1	1.5
Life insurance corporations	2.9	2.5	1.6	1.3	1.3	1.0	0.9	1.3	1.5	1.4
Pension funds	2.1	1.9	2.3	1.9	0.8	1.7	2.2	1.2	1.3	1.3
Other insurance corporations	1.0	0.7	0.7	0.7	1.1	0.8	1.2	0.8	1.1	1.1
Financial intermediaries n.e.c.	0.5	0.6	0.5	0.4	0.7	0.8	0.9	0.8	0.8	0.3
Rest of world	6.7	12.8	16.5	11.2	10.3	9.1	5.6	5.4	5.5	5.8
National public non-financial corporations	3.9	3.4	3.9	3.6	2.9	2.7	2.6	2.6	1.9	2.6
Issued in Australia	1.9	2.1	1.9	1.7	1.0	0.7	0.6	0.7	0.1	0.3
Issued offshore	2.0	1.2	2.0	1.9	1.9	2.1	2.0	1.9	1.9	2.3
<i>And held by:</i>										
Banks	-	-	-	-	-	-	-	0.1	-	-
Life insurance corporations	0.1	0.3	0.1	0.4	0.3	0.1	0.1	0.1	-	-
Pension funds	0.4	0.2	0.2	0.2	0.2	0.1	-	0.2	0.1	0.3
Central borrowing authorities	0.6	0.4	0.8	0.9	0.4	0.4	0.5	0.3	-	-
Financial intermediaries n.e.c.	0.7	1.0	0.7	0.1	0.1	-	-	-	-	-
Rest of world	2.0	1.2	2.0	1.9	1.9	2.1	2.0	1.9	1.9	2.3
Banks (b)	81.5	96.7	96.7	91.8	93.1	94.1	106.5	102.7	116.6	120.1
Issued in Australia	63.4	75.4	64.9	63.8	63.1	66.4	76.5	76.3	86.5	89.9
Issued offshore	18.1	21.3	31.8	28.0	29.9	27.7	30.0	26.4	30.1	30.2
<i>And held by:</i>										
Private non-financial corporations	16.0	28.3	21.6	20.6	19.0	19.1	17.3	15.6	23.1	23.5
National public non-financial corporations	0.2	0.1	-	0.4	0.5	-	-	0.4	0.4	-
State and local public non-financial corporations	0.1	-	0.1	0.1	0.1	-	0.1	-	0.1	-
Banks	5.2	7.3	5.8	4.9	5.9	6.1	14.3	17.0	17.4	17.8
Other depository corporations	10.6	11.1	10.9	12.0	12.9	15.4	16.6	15.9	16.5	17.3
Life insurance corporations	9.7	7.2	4.7	4.5	3.9	4.7	5.5	6.4	7.4	7.4
Pension funds	9.2	9.1	8.5	8.9	8.0	8.5	8.7	7.9	8.0	9.2
Other insurance corporations	0.5	0.6	0.6	0.9	0.9	0.9	1.0	0.7	1.1	1.1
Central borrowing authorities	3.6	3.0	3.5	2.3	2.9	2.3	3.2	2.4	2.3	2.0
Financial intermediaries n.e.c.	6.3	6.1	7.1	7.3	7.7	8.2	8.1	8.2	9.0	9.9
Households	1.9	2.4	1.4	0.9	0.6	0.5	0.8	0.5	0.4	1.1
Rest of world	18.2	21.4	32.5	29.0	30.7	28.3	31.0	27.7	30.9	31.0
Other depository corporations	28.9	31.8	45.2	42.5	42.1	41.1	36.2	37.7	37.0	34.3
Issued in Australia	11.9	15.0	17.0	16.5	15.1	14.7	12.0	11.4	10.9	10.9
Issued offshore	17.0	16.7	28.2	25.9	27.0	26.4	24.2	26.2	26.1	23.4
<i>And held by:</i>										
Private non-financial corporations	0.2	0.9	0.6	0.3	0.3	0.4	0.4	0.4	0.1	-
Banks	1.4	3.6	4.0	2.3	3.6	2.3	1.5	1.3	0.6	0.5
Other depository corporations	0.6	0.9	0.8	0.9	0.9	1.3	1.2	1.2	1.5	0.8
Life insurance corporations	1.0	1.4	1.1	1.4	1.6	1.7	1.8	2.2	2.0	2.1
Pension funds	0.7	0.3	0.6	0.1	0.1	-	0.1	0.1	0.1	0.1
Other insurance corporations	0.1	0.1	0.1	0.2	0.3	0.4	0.3	0.3	0.4	0.4
Central borrowing authorities	1.4	1.0	1.9	1.1	1.9	1.9	2.4	0.9	3.5	3.0
Financial intermediaries n.e.c.	3.7	3.8	3.9	4.9	3.1	2.7	1.6	1.8	0.8	0.6
State and local general government	0.1	0.2	0.3	0.3	0.3	0.4	0.4	0.5	0.2	0.2
Households	2.7	3.0	2.9	3.9	2.5	2.0	0.8	1.3	0.9	1.5
Rest of world	17.0	16.7	29.0	27.2	27.3	27.9	25.6	27.7	26.9	24.9

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

continued

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

	Amounts outstanding at end of quarter									
	1998-99	1999-00	2000-01		2001-02				2002-03	
	Jun.	Jun.	Mar.	Jun.	Sep.	Dec.	Mar.	Jun.	Sep.	Dec.
<i>Life insurance corporations</i>	-	-	0.4	0.7	1.1	0.3	0.2	0.4	0.1	-
Issued offshore	-	-	0.4	0.7	1.1	0.3	0.2	0.4	0.1	-
<i>And held by:</i>										
Rest of world	-	-	0.4	0.7	1.1	0.3	0.2	0.4	0.1	-
<i>Central borrowing authorities</i>	8.4	7.1	9.7	8.2	11.8	9.6	14.3	9.7	12.6	9.8
Issued in Australia	7.2	5.3	3.9	3.8	5.7	5.8	8.2	6.0	8.3	5.9
Issued offshore	1.2	1.8	5.8	4.4	6.1	3.8	6.0	3.7	4.3	3.9
<i>And held by:</i>										
State and local public non-financial corporations	0.1	-	0.2	0.1	-	-	0.1	0.1	-	-
Central bank	-	-	-	0.9	-	0.1	2.0	1.2	1.1	0.5
Banks	1.7	1.0	1.0	0.5	1.3	1.2	3.2	3.4	4.6	4.2
Other depository corporations	2.2	0.7	1.0	1.1	2.0	1.7	0.3	0.2	0.7	0.4
Life insurance corporations	0.4	-	0.4	0.7	0.3	0.2	0.1	0.1	0.1	0.1
Pension funds	-	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.2
Other insurance corporations	0.1	-	-	-	0.1	-	0.1	-	0.1	0.2
Central borrowing authorities	0.6	0.4	0.8	0.1	1.2	1.2	1.6	0.5	0.5	0.1
Financial intermediaries n.e.c.	2.0	2.9	0.4	0.3	0.7	1.4	0.9	0.4	1.0	0.3
Rest of world	1.2	1.8	5.8	4.4	6.1	3.8	6.0	3.7	4.3	3.9
<i>Financial intermediaries n.e.c.</i>	9.3	12.1	16.3	16.5	18.6	22.2	21.4	23.0	21.9	20.2
Issued in Australia	8.6	10.8	14.7	15.7	17.4	20.2	19.5	20.9	19.9	17.7
Issued offshore	0.7	1.2	1.6	0.8	1.1	1.9	1.9	2.1	2.0	2.5
<i>And held by:</i>										
Banks	0.7	1.2	0.9	1.7	1.9	1.5	0.8	4.7	4.4	5.1
Other depository corporations	1.7	2.7	2.4	3.2	1.5	1.5	2.6	2.7	2.6	2.2
Life insurance corporations	0.3	2.5	0.5	2.0	1.7	2.2	1.8	2.0	2.1	2.4
Pension funds	0.9	1.7	0.5	0.5	0.3	0.6	0.8	1.9	2.0	3.2
Other insurance corporations	-	0.3	0.1	0.5	0.7	0.6	0.7	0.7	1.1	1.1
Central borrowing authorities	0.6	0.4	0.9	0.5	0.9	0.9	0.4	0.9	3.0	2.7
Financial intermediaries n.e.c.	4.3	2.0	9.4	7.4	10.4	12.9	12.4	8.0	4.6	1.0
Rest of world	0.7	1.2	1.6	0.8	1.1	1.9	1.9	2.1	2.0	2.5
<i>National general government</i>	7.7	5.8	5.2	5.1	5.0	5.5	6.2	4.2	5.9	6.8
Issued in Australia	7.7	5.8	5.2	5.1	5.0	5.5	6.2	4.2	5.9	6.8
<i>And held by:</i>										
Central bank	2.8	1.2	0.1	0.1	0.3	-	0.5	0.6	0.8	0.7
Banks	3.6	3.2	3.2	3.7	3.8	4.0	3.0	2.3	2.8	3.3
Other depository corporations	-	-	-	0.1	0.2	-	0.2	-	1.0	1.6
Life insurance corporations	0.6	0.1	0.1	-	-	0.1	0.1	-	-	0.1
Pension funds	0.2	0.1	0.1	0.1	-	-	-	-	0.1	0.1
Financial intermediaries n.e.c.	0.3	0.6	0.5	-	-	0.5	1.6	0.8	0.6	-
Rest of world	0.3	0.5	1.3	1.1	0.6	0.9	0.8	0.4	0.6	1.0
<i>Rest of world</i>	2.5	3.2	3.5	3.6	1.8	1.8	2.0	2.5	1.5	2.7
Issued offshore (a)	2.5	3.2	3.5	3.6	1.8	1.8	2.0	2.5	1.5	2.7
<i>And held by:</i>										
Banks	0.9	0.7	0.9	0.8	0.7	0.7	0.7	1.0	1.0	1.2
Other depository corporations	0.6	1.3	1.6	1.9	0.6	0.8	1.0	1.2	0.3	1.3
Life insurance corporations	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1
Pension funds	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1
Other insurance corporations	0.8	1.0	0.8	0.7	0.4	0.1	0.1	-	0.1	0.1
Financial intermediaries n.e.c.	0.1	0.1	0.1	0.1	-	-	-	-	-	-

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

TABLE 37. THE BONDS MARKET
(\$ billion)

	Amounts outstanding at end of quarter									
	1998-99	1999-00	2000-01		2001-02				2002-03	
	Jun.	Jun.	Mar.	Jun.	Sep.	Dec.	Mar.	Jun.	Sep.	Dec.
Total bonds etc	378.3	420.4	462.2	471.1	495.5	487.9	482.6	493.2	518.0	514.3
Total issued in Australia	204.7	206.7	214.3	215.8	219.9	220.4	218.1	224.8	234.6	231.4
Total issued offshore (a)	173.6	213.6	247.9	255.3	275.5	267.5	264.5	268.3	283.4	282.9
Issued by:										
<i>Private non-financial corporations</i>	39.9	52.5	60.2	60.3	63.5	63.1	61.3	59.2	62.2	62.8
Issued in Australia	5.0	10.5	14.3	15.6	16.5	17.9	17.8	17.6	19.8	21.0
Issued offshore	34.8	42.0	45.9	44.7	47.0	45.2	43.6	41.6	42.4	41.8
<i>And held by:</i>										
Private non-financial corporations	-	0.1	0.1	0.1	0.1	0.2	0.5	0.6	0.6	0.6
State and local public non-financial corporations	0.1	-	-	-	-	0.1	-	0.1	-	0.1
Banks	0.6	1.4	2.7	3.2	3.9	4.2	3.5	3.1	3.5	3.6
Other depository corporations	0.4	1.2	1.4	1.5	1.6	1.8	2.0	1.9	2.9	3.4
Life insurance corporations	0.5	0.9	0.9	1.5	1.5	1.5	1.4	1.3	1.5	1.9
Pension funds	0.6	0.7	0.6	0.9	1.2	1.5	1.6	1.9	1.7	1.7
Other insurance corporations	0.2	2.2	2.8	2.9	3.1	3.0	3.2	2.6	3.4	3.2
Central borrowing authorities	-	0.1	0.1	0.2	0.2	0.2	0.2	0.2	0.2	0.2
Financial intermediaries n.e.c.	0.7	1.7	3.4	3.4	3.1	3.2	3.1	2.6	2.6	2.4
Households	0.5	0.4	0.4	0.4	0.4	0.4	0.4	0.4	0.4	0.4
Rest of world	36.2	43.8	47.7	46.2	48.3	47.0	45.5	44.5	45.4	45.2
<i>National public non-financial corporations</i>	6.5	8.5	10.5	12.8	14.1	14.4	14.9	15.7	15.0	14.7
Issued in Australia	3.5	3.9	3.4	3.4	3.9	4.5	4.5	5.0	3.8	3.2
Issued offshore	3.0	4.6	7.1	9.4	10.3	9.9	10.4	10.7	11.3	11.4
<i>And held by:</i>										
Banks	-	0.1	0.1	0.1	0.1	0.2	0.4	0.3	0.5	0.4
Life insurance corporations	0.5	0.4	0.3	0.4	0.4	0.4	0.4	0.5	0.6	0.5
Pension funds	0.4	0.4	0.3	0.3	0.3	0.2	0.2	0.3	0.4	0.5
Other insurance corporations	0.6	0.6	0.6	0.6	0.8	0.8	0.7	0.9	0.5	0.7
Central borrowing authorities	0.2	0.3	0.3	0.3	0.2	0.1	0.2	0.1	0.1	0.1
Financial intermediaries n.e.c.	0.8	1.0	0.7	0.6	0.8	1.5	1.2	1.5	0.7	0.5
Households	0.8	0.9	0.6	0.5	0.8	0.8	0.9	0.8	0.3	0.1
Rest of world	3.1	4.8	7.6	9.9	10.8	10.3	10.9	11.2	11.8	11.9
<i>Banks</i>	72.4	86.4	100.5	106.9	117.3	113.5	112.4	115.8	119.1	118.2
Issued in Australia	23.1	21.5	22.0	25.8	27.6	26.7	27.5	28.0	26.7	24.9
Issued offshore	49.3	64.9	78.4	81.1	89.7	86.8	84.8	87.8	92.4	93.3
<i>And held by:</i>										
Private non-financial corporations	2.8	2.1	3.6	4.5	4.1	4.0	4.1	3.8	3.5	2.8
Banks	4.6	4.3	4.4	5.4	5.5	5.3	5.5	5.6	5.7	5.3
Other depository corporations	2.4	2.7	2.6	3.2	3.4	3.2	3.0	2.7	3.1	2.7
Life insurance corporations	3.9	3.8	3.0	2.8	3.4	3.3	2.7	2.4	2.3	2.0
Pension funds	2.1	2.2	1.8	1.8	1.7	1.8	1.7	2.9	2.9	3.2
Other insurance corporations	1.9	1.6	1.9	2.6	2.7	2.1	3.1	2.5	2.3	2.3
Central borrowing authorities	0.3	0.4	1.1	1.3	1.6	1.6	1.5	1.7	1.8	1.8
Financial intermediaries n.e.c.	2.7	1.3	2.2	3.1	3.8	4.1	4.6	3.9	3.4	3.2
Households	1.5	1.3	0.8	0.7	0.5	0.4	0.4	0.4	0.3	0.1
Rest of world	50.2	66.7	79.1	81.6	90.5	87.6	85.6	89.9	93.7	94.8

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

continued

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

	Amounts outstanding at end of quarter									
	1998-99	1999-00	2000-01		2001-02				2002-03	
	Jun.	Jun.	Mar.	Jun.	Sep.	Dec.	Mar.	Jun.	Sep.	Dec.
<i>Other depository corporations</i>	24.4	26.8	29.3	28.9	29.5	29.6	30.2	28.7	30.4	27.6
Issued in Australia	15.6	15.8	16.9	16.2	16.1	15.3	13.8	12.9	12.5	11.1
Issued offshore	8.8	11.0	12.4	12.7	13.4	14.4	16.3	15.8	17.9	16.5
<i>And held by:</i>										
Private non-financial corporations	-	-	-	-	-	0.1	0.1	0.1	-	-
Banks	2.9	3.4	3.5	3.8	3.7	3.7	3.0	1.8	1.7	1.0
Other depository corporations	0.9	1.1	1.2	1.3	1.5	1.4	1.6	2.1	2.4	2.1
Life insurance corporations	1.9	1.9	1.9	1.8	1.8	1.8	1.8	2.5	2.1	2.1
Pension funds	0.3	0.4	1.4	1.2	1.3	1.3	1.3	0.3	0.2	0.5
Other insurance corporations	1.3	1.2	1.5	1.5	2.1	1.8	2.1	2.4	2.2	2.0
Central borrowing authorities	0.3	0.4	1.1	1.3	1.6	1.6	1.5	1.7	1.8	1.8
Financial intermediaries n.e.c.	1.1	1.8	1.8	1.6	1.0	1.0	0.9	0.8	0.7	0.5
Households	6.8	5.7	4.5	3.8	3.1	2.5	1.5	1.4	1.2	0.7
Rest of world	8.9	11.0	12.4	12.7	13.4	14.4	16.3	15.8	17.9	16.9
<i>Life insurance corporations</i>	-	2.8	2.6	2.5	2.7	2.8	2.2	2.2	2.3	2.2
Issued in Australia	-	1.4	1.3	1.3	1.3	1.3	1.3	1.3	1.3	1.3
Issued offshore	-	1.3	1.4	1.3	1.4	1.6	0.9	1.0	1.0	0.9
<i>And held by:</i>										
Banks	-	0.2	0.2	0.2	0.2	0.1	0.2	0.2	0.3	0.1
Life insurance corporations	-	0.2	0.2	0.1	0.1	0.1	0.1	0.2	0.2	0.2
Pension funds	-	0.2	0.2	0.2	0.2	0.1	0.2	0.2	0.3	0.3
Financial intermediaries n.e.c.	-	-	-	-	-	-	-	-	-	0.1
Households	-	0.3	0.3	0.3	0.2	0.2	0.2	0.3	0.3	0.4
Rest of world	-	1.6	1.6	1.7	1.9	2.3	1.5	1.3	1.1	1.2
<i>Other insurance corporations</i>	0.4	0.6	0.3	0.2	0.1	0.1	0.1	0.1	0.1	0.1
Issued in Australia	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1
Issued offshore	0.3	0.5	0.2	0.1	-	-	-	-	-	-
<i>And held by:</i>										
Banks	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1
Rest of world	0.3	0.5	0.2	0.1	-	-	-	-	-	-
<i>Central borrowing authorities</i>	79.5	74.6	75.1	73.7	72.6	70.2	67.9	71.0	75.8	76.7
Issued in Australia	51.5	51.5	53.7	54.1	52.2	50.2	49.3	53.0	56.6	56.2
Issued offshore	28.0	23.1	21.4	19.5	20.4	20.1	18.6	18.0	19.2	20.4
<i>And held by:</i>										
State and local public non-financial corporations	0.2	0.1	0.2	0.2	-	-	-	-	-	-
Central bank	8.0	6.8	4.2	5.9	6.8	8.5	6.0	7.5	6.9	10.2
Banks	6.9	8.8	12.7	11.9	10.8	9.4	11.7	10.4	11.2	10.6
Other depository corporations	0.9	0.9	2.0	1.1	1.2	1.1	1.2	2.4	2.8	2.4
Life insurance corporations	13.7	14.7	12.5	12.7	12.4	11.0	10.2	10.5	10.0	8.9
Pension funds	6.9	7.7	7.7	7.5	7.7	7.2	7.0	7.8	7.9	7.5
Other insurance corporations	4.2	2.9	5.0	4.6	4.7	4.2	4.7	4.7	6.5	6.8
Central borrowing authorities	3.8	4.2	3.2	3.9	3.5	3.8	3.7	3.9	6.0	4.0
Financial intermediaries n.e.c.	3.1	1.6	2.8	3.3	2.8	2.2	2.4	3.1	2.4	3.0
State and local general government	-	-	-	-	-	-	-	-	0.1	0.1
Households	0.7	0.4	-	-	-	-	0.1	-	-	-
Rest of world	31.1	26.5	24.7	22.6	22.6	22.8	21.0	20.6	21.8	23.2

continued

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

	Amounts outstanding at end of quarter									
	1998-99	1999-00	2000-01		2001-02				2002-03	
	Jun.	Jun.	Mar.	Jun.	Sep.	Dec.	Mar.	Jun.	Sep.	Dec.
<i>Financial intermediaries n.e.c.</i>	34.0	48.0	55.0	61.5	65.9	68.1	76.8	78.1	85.0	87.4
Issued in Australia	19.4	24.9	29.4	30.7	32.4	36.2	40.9	42.5	47.3	49.2
Issued offshore	14.5	23.2	25.6	30.8	33.4	31.9	35.9	35.6	37.7	38.2
<i>And held by:</i>										
Banks	2.0	3.0	3.5	4.1	4.5	5.2	5.3	4.6	4.7	4.5
Other depository corporations	1.2	2.5	4.2	4.3	5.0	6.3	7.4	8.4	9.6	8.6
Life insurance corporations	5.7	7.2	6.7	7.5	7.5	7.3	7.5	8.1	8.1	8.4
Pension funds	2.8	3.4	3.3	3.1	2.7	3.1	3.5	4.0	3.9	3.9
Other insurance corporations	1.8	1.3	1.9	1.4	1.5	1.8	2.0	1.7	2.7	3.1
Financial intermediaries n.e.c.	3.7	4.9	6.6	7.5	7.7	8.6	10.7	11.1	12.1	13.3
State and local general government	0.1	0.1	0.3	0.3	0.3	0.2	0.3	0.3	0.6	0.6
Households	1.7	1.7	1.8	1.8	2.0	1.9	1.8	1.7	2.0	2.2
Rest of world	14.9	23.9	26.7	31.5	34.7	33.5	38.2	38.2	41.4	42.8
<i>National general government</i>	87.9	78.1	74.0	69.4	70.9	69.2	63.9	65.6	67.7	65.4
Issued in Australia	86.3	76.6	72.8	68.1	69.5	67.9	62.7	64.2	66.2	64.0
Issued offshore	1.6	1.5	1.2	1.3	1.4	1.3	1.2	1.4	1.5	1.4
<i>And held by:</i>										
Central bank	10.2	14.9	13.6	12.3	10.3	9.5	8.1	11.5	9.9	9.6
Banks	6.6	4.8	3.6	3.7	3.9	3.2	2.7	2.7	5.4	2.3
Other depository corporations	1.1	1.2	2.0	2.0	4.6	2.4	0.7	0.6	1.4	3.9
Life insurance corporations	12.4	10.0	9.4	8.5	7.1	7.6	7.8	7.5	7.3	7.3
Pension funds	13.8	14.3	14.0	12.6	11.8	11.8	11.9	11.6	11.4	10.8
Other insurance corporations	7.2	5.6	7.0	4.6	6.3	7.7	6.0	5.1	6.7	6.9
Central borrowing authorities	1.5	1.7	1.0	0.9	0.7	1.4	0.6	0.7	0.2	0.2
Financial intermediaries n.e.c.	3.3	3.1	3.2	1.8	3.2	3.6	2.2	1.3	0.8	1.5
Households	0.1	0.1	0.1	0.1	-	0.1	0.1	0.1	-	0.1
Rest of world	31.5	22.3	20.0	22.8	22.8	22.1	23.8	24.6	24.5	22.7
<i>State and local general government</i>	0.2	0.4	0.4	0.4	0.4	0.3	0.3	0.3	0.3	0.3
Issued in Australia	0.2	0.4	0.4	0.4	0.4	0.3	0.3	0.3	0.3	0.3
<i>And held by:</i>										
Life insurance corporations	0.1	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2
Pension funds	0.1	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2
<i>Rest of world</i>	33.2	41.7	54.3	54.4	58.5	56.5	52.7	56.4	60.1	58.8
Issued offshore (a)	33.2	41.7	54.3	54.4	58.5	56.5	52.7	56.4	60.1	58.8
<i>And held by:</i>										
National public non-financial corporations	-	-	1.5	1.5	1.5	1.5	1.5	0.3	0.3	0.4
Central bank	12.5	15.1	22.2	22.6	26.4	25.0	21.1	21.1	24.6	24.0
Banks	0.7	1.1	2.2	2.2	1.8	1.7	2.0	2.8	3.3	3.1
Other depository corporations	0.1	-	-	-	0.1	-	0.6	1.1	1.1	1.1
Life insurance corporations	5.1	6.0	6.1	5.9	6.2	6.1	5.4	5.7	5.7	5.7
Pension funds	6.1	7.0	7.2	8.1	9.4	9.4	10.2	10.3	11.4	10.9
Other insurance corporations	3.0	3.9	3.4	3.3	3.4	3.0	2.8	2.8	2.7	2.7
Central borrowing authorities	0.4	0.5	0.7	0.8	0.6	0.5	0.5	0.6	0.5	0.6
Financial intermediaries n.e.c.	3.3	6.1	8.8	8.1	7.1	7.1	6.7	9.8	8.3	8.5
Households	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0

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

TABLE 38. THE DERIVATIVES MARKET
(\$ billion)

	Amounts outstanding at end of quarter									
	1998-99	1999-00	2000-01		2001-02				2002-03	
	Jun.	Jun.	Mar.	Jun.	Sep.	Dec.	Mar.	Jun.	Sep.	Dec.
Total derivatives	60.5	72.6	121.0	82.2	110.2	94.0	84.7	111.3	106.3	122.0
Issued by:										
<i>Private non-financial corporations</i>	5.6	6.8	11.5	9.1	10.7	8.7	7.8	8.7	8.6	9.3
<i>And held by:</i>										
Banks	1.0	1.3	2.4	1.7	2.3	1.9	1.7	2.2	2.1	2.3
Other depository corporations	2.2	2.8	5.1	3.6	4.9	4.1	3.6	4.6	4.4	4.9
Rest of world	2.3	2.6	4.0	3.8	3.5	2.7	2.6	1.9	2.2	2.1
<i>Central bank</i>	-	0.1	-	-	-	-	-	0.1	-	0.1
<i>And held by:</i>										
Rest of world	-	0.1	-	-	-	-	-	0.1	-	0.1
<i>Banks</i>	23.4	26.4	43.5	28.2	37.8	32.8	31.9	44.1	41.4	48.5
<i>And held by:</i>										
Private non-financial corporations	1.2	1.4	2.3	1.5	2.0	1.7	1.7	2.3	2.2	2.6
Other depository corporations	5.3	5.9	9.8	6.4	8.5	7.4	7.2	9.9	9.3	10.9
Central borrowing authorities	0.9	1.0	1.7	1.1	1.5	1.3	1.3	1.8	1.6	1.9
National general government	0.5	0.5	0.9	0.6	0.8	0.7	0.6	0.9	0.8	1.0
Rest of world	15.5	17.5	28.8	18.7	25.0	21.7	21.1	29.2	27.4	32.1
<i>Other depository corporations</i>	12.5	15.2	20.6	14.0	19.0	16.2	14.8	19.7	18.6	21.4
<i>And held by:</i>										
Private non-financial corporations	2.6	3.0	4.9	3.2	4.3	3.7	3.6	5.0	4.7	5.5
Banks	4.4	5.7	10.3	7.1	9.8	8.2	7.1	9.3	8.8	9.8
Central borrowing authorities	1.9	2.1	3.5	2.2	3.0	2.6	2.5	3.5	3.3	3.9
National general government	3.6	4.0	1.7	1.1	1.5	1.3	1.3	1.8	1.6	1.9
Rest of world	-	0.4	0.2	0.4	0.5	0.4	0.3	0.3	0.3	0.3
<i>Life insurance corporations</i>	-	0.3	1.1	0.4	0.5	0.2	-	-	-	-
<i>And held by:</i>										
Rest of world	-	0.3	1.1	0.4	0.5	0.2	-	-	-	-
<i>Central borrowing authorities</i>	2.3	3.4	5.9	4.0	5.5	4.5	3.9	5.1	4.8	5.4
<i>And held by:</i>										
Banks	0.8	1.0	1.8	1.3	1.7	1.4	1.3	1.6	1.5	1.7
Other depository corporations	1.6	2.0	3.6	2.5	3.5	2.9	2.5	3.3	3.1	3.5
Rest of world	-	0.4	0.5	0.3	0.3	0.2	0.2	0.2	0.2	0.2
<i>Financial intermediaries n.e.c.</i>	-	0.1	0.2	0.2	0.2	0.1	0.2	0.3	0.6	0.7
<i>And held by:</i>										
Rest of world	-	0.1	0.2	0.2	0.2	0.1	0.2	0.3	0.6	0.7
<i>National general government</i>	1.2	1.5	2.7	1.9	2.6	2.2	1.9	2.4	2.3	2.6
<i>And held by:</i>										
Banks	0.4	0.5	0.9	0.6	0.9	0.7	0.6	0.8	0.8	0.9
Other depository corporations	0.8	1.0	1.8	1.3	1.7	1.4	1.3	1.6	1.5	1.7
<i>Rest of world</i>	15.5	18.7	35.5	24.4	33.9	29.4	24.3	30.8	29.9	33.9
<i>And held by:</i>										
Private non-financial corporations	2.5	0.7	2.6	1.6	2.3	2.9	1.1	1.1	1.5	2.9
National public non-financial corporations	-	0.2	1.1	0.5	1.1	1.0	0.9	0.9	0.9	0.7
Central bank	-	0.1	0.1	0.1	-	-	-	-	-	-
Banks	13.0	16.7	30.2	20.9	28.8	24.0	20.9	27.2	25.8	28.8
Other depository corporations	-	0.2	0.4	0.5	0.6	0.5	0.6	0.6	0.6	0.6
Life insurance corporations	-	0.1	0.1	-	0.1	0.2	0.3	0.4	0.2	0.1
Central borrowing authorities	-	0.6	0.7	0.6	0.6	0.3	0.3	0.4	0.5	0.5
Financial intermediaries n.e.c.	-	0.1	0.3	0.2	0.3	0.4	0.2	0.2	0.4	0.3

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

	Amounts outstanding at end of quarter									
	1998-99	1999-00	2000-01		2001-02				2002-03	
	Jun.	Jun.	Mar.	Jun.	Sep.	Dec.	Mar.	Jun.	Sep.	Dec.
Total loans and placements	1,011.9	1,138.8	1,228.0	1,237.6	1,243.9	1,254.1	1,288.1	1,311.6	1,340.3	1,384.2
Borrowed by:										
<i>Private non-financial corporations</i>	232.5	247.8	282.4	272.8	278.4	270.1	268.5	275.7	286.5	292.7
<i>From:</i>										
Private non-financial corporations	8.3	11.0	8.5	8.7	11.6	12.1	11.3	11.1	12.3	11.8
National public non-financial corporations	-	-	-	-	-	-	-	-	0.1	0.1
Banks	122.1	134.7	146.3	144.7	143.0	139.6	140.0	145.2	150.2	154.7
Other depository corporations	52.9	50.1	61.2	57.7	61.6	58.9	57.8	60.0	60.6	61.8
Life insurance corporations	3.6	4.3	4.1	4.0	4.1	3.1	2.1	1.5	1.2	1.1
Pension funds	0.9	1.0	0.8	1.5	1.5	1.6	1.6	1.6	1.6	1.7
Other insurance corporations	1.6	1.9	1.1	0.9	0.7	0.7	0.6	0.6	0.8	0.8
Financial intermediaries n.e.c.	7.7	7.0	7.1	8.3	8.9	9.3	9.8	10.1	11.4	12.3
State and local general government	0.1	0.1	0.1	0.2	0.2	0.2	0.2	0.2	0.2	0.2
Rest of world	35.1	37.6	53.1	46.8	46.8	44.6	44.9	45.3	48.1	48.3
<i>National public non-financial corporations</i>	1.5	1.4	1.6	2.5	1.9	2.2	2.2	2.5	2.7	3.1
<i>From:</i>										
Private non-financial corporations	-	-	-	-	-	0.1	-	-	-	-
Banks	0.3	0.3	0.3	1.2	0.3	0.5	0.6	0.7	0.6	1.2
Life insurance corporations	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	-	-
National general government	0.8	0.8	0.8	0.8	0.8	0.8	0.8	1.0	0.8	0.1
Rest of world	0.2	0.2	0.4	0.4	0.6	0.8	0.7	0.8	1.2	1.7
<i>State and local public non-financial corporations</i>	40.5	37.4	40.2	40.3	40.7	40.7	39.9	41.2	42.9	44.0
<i>From:</i>										
Private non-financial corporations	0.2	0.2	0.2	0.1	0.2	0.3	0.2	0.2	0.2	0.2
State and local public non-financial corporations	4.1	-	0.1	-	0.1	-	-	0.1	0.1	0.1
Banks	0.2	0.2	0.3	0.4	0.4	0.4	0.4	0.5	0.7	0.7
Life insurance corporations	-	0.1	0.1	0.1	-	-	-	0.1	0.1	-
Central borrowing authorities	29.8	30.8	33.5	33.8	34.3	34.4	33.6	34.7	36.4	37.5
National general government	2.7	2.8	2.8	2.9	2.9	2.9	2.9	2.9	2.9	2.9
State and local general government	3.3	3.3	3.2	3.0	2.8	2.8	2.8	2.8	2.6	2.6
<i>Banks</i>	20.5	34.9	44.4	36.1	36.7	36.1	38.8	42.7	41.1	46.6
<i>From:</i>										
Rest of world	20.5	34.9	44.4	36.1	36.7	36.1	38.8	42.7	41.1	46.6
<i>Other depository corporations</i>	4.5	4.2	4.2	3.5	4.1	3.5	4.8	6.6	6.5	7.5
<i>From:</i>										
Rest of world	4.5	4.2	4.2	3.5	4.1	3.5	4.8	6.6	6.5	7.5
<i>Life insurance corporations</i>	3.1	4.9	4.4	4.9	4.6	4.6	4.5	3.6	3.7	3.8
<i>From:</i>										
Banks	1.1	0.5	0.8	0.7	0.6	0.5	0.6	0.2	0.2	0.2
Other depository corporations	0.7	3.1	2.5	3.0	3.0	3.0	3.0	2.9	3.0	3.0
Other insurance corporations	0.5	0.5	0.5	0.5	0.5	0.5	0.5	-	-	-
Financial intermediaries n.e.c.	0.2	0.3	0.3	0.3	0.3	0.2	0.2	0.2	0.2	0.4
Rest of world	0.6	0.5	0.4	0.5	0.3	0.3	0.2	0.2	0.2	0.2
<i>Pension funds</i>	155.5	187.4	193.3	200.0	187.2	190.7	192.5	184.4	177.3	180.0
<i>From:</i>										
Pension funds	155.2	187.1	193.1	199.7	186.9	190.5	192.2	184.1	177.1	179.6
Financial intermediaries n.e.c.	0.2	0.3	0.3	0.3	0.3	0.2	0.2	0.2	0.2	0.4
<i>Other insurance corporations</i>	2.1	1.4	1.2	1.5	1.9	2.0	1.8	1.7	1.7	1.7
<i>From:</i>										
Private non-financial corporations	0.7	0.3	0.3	0.8	1.1	1.2	1.2	1.0	1.0	1.0
Banks	0.8	0.6	0.2	0.1	0.2	0.2	0.1	0.1	0.1	0.1
Other depository corporations	0.2	0.1	0.3	0.3	0.3	0.3	0.3	0.3	0.4	0.4
Rest of world	0.4	0.4	0.4	0.3	0.3	0.2	0.2	0.2	0.2	0.2

continued

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

	Amounts outstanding at end of quarter									
	1998-99	1999-00	2000-01		2001-02				2002-03	
	Jun.	Jun.	Mar.	Jun.	Sep.	Dec.	Mar.	Jun.	Sep.	Dec.
<i>Central borrowing authorities</i>	11.6	12.1	12.0	14.0	13.9	14.3	16.4	13.8	13.1	13.9
<i>From:</i>										
State and local public non-financial corporations	2.2	1.9	2.5	3.1	3.5	2.6	3.6	2.8	2.7	2.2
Banks	0.2	0.1	-	-	-	-	0.5	0.3	0.1	0.5
Other depository corporations	1.8	0.8	1.1	1.5	2.5	2.5	1.5	1.1	1.5	0.9
Pension funds	1.3	1.4	0.8	1.4	0.2	0.1	0.1	0.1	0.1	0.1
Financial intermediaries n.e.c.	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1
National general government	1.9	1.7	1.5	1.5	1.4	1.3	1.2	1.2	1.0	1.0
State and local general government	3.6	5.8	5.7	6.0	5.7	7.3	9.0	7.8	7.3	8.7
Rest of world	0.5	0.3	0.4	0.4	0.4	0.4	0.4	0.4	0.4	0.4
<i>Financial intermediaries n.e.c.</i>	50.7	59.7	62.5	64.7	61.9	62.2	64.3	62.4	61.4	67.7
<i>From:</i>										
Private non-financial corporations	0.3	0.3	0.4	0.6	0.1	0.1	0.2	0.1	0.2	0.2
Banks	1.8	1.8	2.7	1.7	2.3	2.2	2.8	1.9	2.5	2.5
Other depository corporations	1.2	3.7	4.3	4.9	4.6	4.2	4.1	3.9	3.5	4.1
Life insurance corporations	0.4	0.4	0.4	0.5	0.5	0.4	0.3	0.3	0.3	0.4
Pension funds	9.2	12.0	12.3	12.9	12.2	13.1	13.3	12.7	12.0	12.9
Other insurance corporations	5.2	6.0	6.3	5.7	5.3	5.6	5.3	4.8	4.3	5.2
Central borrowing authorities	1.1	0.5	1.0	1.2	1.3	0.2	1.2	1.0	0.7	0.8
Financial intermediaries n.e.c.	3.5	4.7	5.3	5.8	5.8	5.1	4.8	5.7	5.4	7.8
State and local general government	12.4	12.3	11.9	12.4	11.3	12.2	12.3	11.4	10.6	11.4
Households	10.9	11.2	12.3	12.7	12.6	12.8	13.0	12.6	13.1	13.9
Rest of world	4.7	6.8	5.5	6.3	5.9	6.5	7.0	7.9	8.7	8.5
<i>National general government</i>	-	0.1	0.2	0.2	0.3	0.7	0.7	0.8	0.9	0.9
<i>From:</i>										
Banks	-	0.1	0.1	0.1	0.2	0.6	0.6	0.7	0.8	0.8
Rest of world	-	-	0.1	-	0.1	-	-	-	-	-
<i>State and local general government</i>	51.8	47.6	42.1	43.2	43.6	43.5	42.1	42.9	43.1	41.9
<i>From:</i>										
Private non-financial corporations	0.3	0.3	0.2	0.4	0.2	0.2	0.2	0.2	0.2	0.2
State and local public non-financial corporations	0.2	0.2	0.2	0.3	0.4	0.5	0.5	0.4	0.5	0.5
Banks	2.6	2.6	2.5	2.8	3.1	3.0	2.7	3.0	2.9	2.8
Central borrowing authorities	42.7	39.4	34.6	35.2	35.4	35.2	34.3	34.9	35.2	34.2
Financial intermediaries n.e.c.	0.6	0.3	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1
National general government	4.0	3.5	3.2	3.1	3.1	3.1	3.1	3.0	3.0	3.0
State and local general government	1.5	1.3	1.3	1.2	1.3	1.3	1.3	1.3	1.2	1.2
<i>Households</i>	399.4	460.1	487.6	503.3	518.1	536.8	560.2	581.9	604.3	624.9
<i>From:</i>										
National public non-financial corporations	0.3	0.3	0.3	0.3	0.3	0.3	0.4	0.3	0.3	0.5
State and local public non-financial corporations	0.8	0.8	0.8	0.8	0.8	0.8	0.8	0.8	0.8	0.8
Central bank	0.1	0.1	0.1	-	-	-	-	-	-	-
Banks	292.0	333.6	350.2	359.8	371.2	385.0	397.9	418.1	432.8	453.3
Other depository corporations	60.0	64.5	68.7	69.7	70.4	71.3	73.2	73.3	74.9	74.1
Life insurance corporations	4.4	4.6	4.0	3.8	3.8	3.6	3.8	3.7	4.3	4.3
Pension funds	0.1	0.1	0.1	0.1	-	-	-	-	-	-
Other insurance corporations	0.1	0.2	0.2	0.2	0.2	0.2	0.3	0.3	0.3	0.3
Financial intermediaries n.e.c.	36.2	49.6	57.0	61.3	64.2	67.9	76.5	77.1	82.9	83.0
National general government	5.4	6.2	6.3	7.2	7.0	7.5	7.2	8.1	7.9	8.5
<i>Rest of world</i>	38.1	39.8	51.7	50.7	50.7	46.8	51.5	51.4	55.2	55.4
<i>From:</i>										
Private non-financial corporations	6.9	4.5	6.2	5.0	5.0	5.5	7.1	7.9	11.5	12.6
National public non-financial corporations	-	-	4.8	4.8	4.8	-	-	1.1	1.1	1.1
Central bank	1.3	1.5	1.6	1.4	1.2	1.1	0.8	0.6	0.4	0.2
Banks	25.5	28.1	33.0	33.2	33.6	33.5	37.4	36.1	35.7	34.8
Other depository corporations	2.2	2.5	3.3	3.4	3.7	3.9	3.6	3.1	4.5	4.9
Life insurance corporations	0.5	0.9	0.9	0.8	0.9	0.7	0.6	0.6	0.6	0.2
Pension funds	0.1	0.1	0.1	0.1	0.1	0.1	0.1	-	-	-
Other insurance corporations	0.3	0.4	0.3	0.1	-	-	-	-	-	-
Financial intermediaries n.e.c.	1.3	1.9	1.6	1.9	1.5	2.1	1.9	2.0	1.5	1.6

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

	Amounts outstanding at end of quarter									
	1998-99	1999-00	2000-01		2001-02				2002-03	
	Jun.	Jun.	Mar.	Jun.	Sep.	Dec.	Mar.	Jun.	Sep.	Dec.
Total listed shares and other equity	635.9	742.7	695.5	776.2	682.8	767.5	773.8	733.4	681.8	684.2
Issued by:										
<i>Private non-financial corporations</i>	368.1	452.0	414.6	470.0	416.6	464.0	463.2	429.6	396.5	409.0
<i>And held by:</i>										
Private non-financial corporations (b)	12.4	12.9	12.2	13.5	13.1	13.7	11.7	10.4	10.6	11.1
Banks	-	-	1.3	0.6	0.7	0.5	0.7	0.8	1.1	1.4
Life insurance corporations	29.7	40.6	40.5	43.3	39.8	45.1	45.7	41.5	37.6	37.6
Pension funds	55.3	74.9	73.0	80.6	73.1	79.1	81.1	80.8	76.3	74.3
Other insurance corporations	2.7	2.6	2.2	2.6	2.7	3.0	3.3	3.4	2.5	2.6
Financial intermediaries n.e.c.	30.0	38.8	38.4	41.7	40.4	43.4	43.5	41.3	39.0	41.2
Households	41.8	57.8	50.6	67.3	41.8	53.7	54.2	38.7	23.1	19.9
Rest of world	196.2	224.4	196.3	220.4	204.9	225.5	222.9	212.7	206.4	221.0
<i>National public non-financial corporations</i>	111.4	87.3	82.6	69.2	67.4	70.0	69.2	60.0	61.0	56.7
<i>And held by:</i>										
Life insurance corporations	3.1	2.6	3.7	3.2	3.1	3.3	3.4	2.9	2.8	2.7
Pension funds	5.6	4.5	6.5	5.6	5.5	5.9	6.0	5.1	5.0	4.7
Financial intermediaries n.e.c.	3.4	17.2	3.9	3.4	3.4	3.6	3.6	3.1	3.1	2.9
National general government	74.3	43.7	41.4	34.7	33.8	35.1	34.7	30.0	30.6	28.4
Households	18.4	13.2	20.4	17.1	16.9	17.5	17.4	15.1	15.4	14.1
Rest of world	6.6	6.1	6.7	5.2	4.8	4.7	4.2	3.8	4.1	4.0
<i>Banks</i>	107.7	134.2	140.6	170.9	144.7	170.8	175.3	181.3	165.4	157.8
<i>And held by:</i>										
Banks (b)	6.2	5.3	6.1	8.8	6.8	6.7	6.9	7.9	7.7	7.9
Life insurance corporations	8.7	11.4	11.4	13.1	11.5	12.9	12.6	12.4	11.1	10.6
Pension funds	15.0	18.2	19.6	22.4	19.8	22.3	21.6	22.6	21.3	22.3
Other insurance corporations	0.6	0.6	0.6	0.7	0.7	0.8	0.8	1.2	1.1	1.1
Financial intermediaries n.e.c.	9.8	11.5	13.0	15.8	12.0	16.3	16.4	16.7	14.0	13.7
Households	44.3	60.0	58.7	71.6	61.4	72.9	77.1	79.7	72.1	66.3
Rest of world	23.1	27.1	31.2	38.5	32.5	39.0	39.8	40.8	38.2	36.0
<i>Other depository corporations</i>	0.2	0.2	0.1	0.1	0.1	0.2	0.2	0.2	0.2	0.3
<i>And held by:</i>										
Pension funds	0.1	0.2	0.1	0.1	0.1	0.2	0.2	0.1	0.1	0.1
Households	0.1	-	-	-	-	-	-	-	-	0.1
<i>Life insurance corporations</i>	27.1	32.5	27.1	30.1	24.6	25.8	26.9	22.5	17.7	17.1
<i>And held by:</i>										
Banks	-	9.3	-	-	-	-	-	0.1	0.1	0.1
Life insurance corporations (b)	0.6	0.4	1.1	1.1	0.9	1.2	1.2	1.1	0.9	1.0
Pension funds	0.6	0.7	1.0	1.1	0.8	0.8	0.8	0.7	0.5	0.5
Financial intermediaries n.e.c.	-	0.1	-	-	-	0.1	0.1	0.1	0.1	0.1
Households	21.2	17.7	19.1	21.2	17.5	18.5	18.9	16.1	13.1	12.4
Rest of world	4.6	4.3	5.9	6.6	5.4	5.3	5.9	4.4	3.1	3.2
<i>Other insurance corporations</i>	5.7	5.2	9.1	10.4	6.9	9.0	9.2	8.9	8.8	10.1
<i>And held by:</i>										
Banks	-	-	-	-	-	-	-	-	-	0.1
Life insurance corporations	1.4	1.5	1.4	1.1	0.9	1.0	0.6	0.5	0.5	0.5
Pension funds	1.1	1.5	2.1	2.3	1.7	1.8	1.7	1.3	1.1	1.2
Financial intermediaries n.e.c.	1.2	1.0	1.5	1.8	1.4	1.5	1.6	1.4	0.8	1.0
Households	1.1	0.1	2.5	3.3	1.9	2.4	3.2	3.7	4.1	4.5
Rest of world	0.8	1.0	1.6	1.9	1.1	2.3	2.1	2.0	2.3	3.0
<i>Financial intermediaries n.e.c.</i>	15.8	31.3	21.4	25.5	22.4	27.7	29.7	31.0	32.1	33.1
<i>And held by:</i>										
Life insurance corporations	0.8	1.4	2.0	1.9	1.7	1.9	2.2	2.1	2.2	2.2
Pension funds	6.1	9.0	9.8	10.1	8.7	9.4	9.5	7.9	6.7	6.8
Other insurance corporations	1.0	0.7	0.8	0.8	0.5	0.5	0.6	0.5	0.6	0.6
Financial intermediaries n.e.c.	1.1	2.7	4.0	4.3	5.1	6.3	6.8	6.2	5.9	4.4
Households	3.9	6.4	2.5	3.5	3.7	2.1	1.9	3.1	6.4	8.6
Rest of world	2.3	4.2	2.4	5.0	2.7	7.5	8.6	11.0	10.3	10.4

(a) Includes units in trusts.

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

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

	Amounts outstanding at end of quarter									
	1998-99	1999-00	2000-01		2001-02				2002-03	
	Jun.	Jun.	Mar.	Jun.	Sep.	Dec.	Mar.	Jun.	Sep.	Dec.
Total unlisted shares and other equity	551.1	657.7	685.9	739.2	707.0	764.2	759.5	731.9	723.5	753.3
Issued by:										
<i>Private non-financial corporations (b)</i>	130.3	144.7	143.0	156.0	160.2	170.8	170.0	174.4	178.2	178.2
<i>And held by:</i>										
Private non-financial corporations (c)	22.5	24.7	23.3	26.0	36.4	38.0	37.0	40.8	40.8	33.0
National public non-financial corporations	0.3	0.9	0.8	1.5	1.6	1.4	1.3	1.4	1.3	1.3
Banks	3.7	3.7	5.8	5.4	6.5	6.8	5.4	6.8	8.4	10.8
Other depository corporations	5.9	5.6	6.2	9.5	9.8	10.0	10.5	10.2	10.7	11.5
Life insurance corporations	6.6	8.0	9.8	9.2	8.4	9.3	9.7	11.4	12.4	14.8
Pension funds	9.1	10.9	9.5	9.2	9.6	9.7	9.8	8.6	8.7	9.0
Other insurance corporations	8.6	10.8	9.9	10.3	9.9	10.7	10.8	8.7	8.5	8.2
Financial intermediaries n.e.c.	5.5	5.3	9.3	6.8	6.5	7.9	8.0	8.8	10.1	9.6
Households	32.0	27.1	33.7	39.2	35.5	37.1	38.2	40.3	40.8	41.1
Rest of world	36.0	47.7	34.6	38.9	36.2	39.8	39.3	37.5	36.4	39.0
<i>National public non-financial corporations (d)</i>	9.7	8.5	8.9	8.4	8.7	8.6	8.1	4.9	4.9	4.8
<i>And held by:</i>										
National general government	8.6	8.5	8.9	8.4	8.7	8.6	8.1	4.9	4.9	4.8
<i>State and local public non-financial corporations (d)</i>	102.9	99.4	97.1	99.0	96.7	95.0	93.0	92.1	91.6	98.6
<i>And held by:</i>										
State and local public non-financial corporations	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.3	0.3	0.3
State and local general government	102.8	99.3	97.0	98.9	96.7	94.9	93.0	91.8	91.3	98.3
<i>Central bank (d)</i>	10.9	10.4	13.5	12.3	10.9	10.5	10.4	11.4	11.0	11.5
<i>And held by:</i>										
National general government	10.9	10.4	13.5	12.3	10.9	10.5	10.4	11.4	11.0	11.5
<i>Banks (b)</i>	5.6	4.4	6.9	7.3	7.3	7.8	8.1	8.4	8.1	8.1
<i>And held by:</i>										
Other insurance corporations	0.1	0.2	0.3	0.3	0.3	0.5	0.6	0.7	0.6	0.6
Rest of world	5.3	4.1	6.5	6.9	7.0	7.2	7.5	7.7	7.5	7.5
<i>Other depository corporations (b)</i>	14.8	15.5	16.8	20.1	21.7	23.6	23.9	26.0	27.8	27.9
<i>And held by:</i>										
Private non-financial corporations	0.3	0.6	1.2	3.5	4.3	4.5	4.6	6.8	10.6	9.4
Banks	5.9	7.0	7.0	7.8	6.9	8.1	8.1	7.6	7.2	7.7
Other depository corporations	-	-	0.2	0.2	0.2	0.2	0.3	0.2	0.3	0.3
Pension funds	-	-	0.1	0.1	0.1	-	-	-	0.1	0.1
Other insurance corporations	0.9	1.0	1.0	1.2	0.9	1.1	1.2	1.5	1.0	1.0
Financial intermediaries n.e.c.	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1
Households	3.6	3.2	3.3	3.3	5.1	5.3	5.5	5.5	4.0	4.4
Rest of world	4.0	3.5	3.9	3.9	4.1	4.2	4.2	4.4	4.6	4.8
<i>Life insurance corporations (b)</i>	7.6	6.0	17.1	17.3	15.2	15.9	15.6	14.1	15.1	14.8
<i>And held by:</i>										
Banks	1.4	1.4	10.9	10.5	11.2	11.5	11.1	10.0	11.2	11.2
Other insurance corporations	4.8	2.6	3.7	4.2	2.7	3.0	3.1	2.7	2.6	2.1
Rest of world	1.4	2.0	2.5	2.5	1.3	1.4	1.4	1.4	1.4	1.5
<i>Other insurance corporations (b)</i>	13.8	15.4	11.9	14.7	16.4	17.5	17.5	16.9	16.2	18.9
<i>And held by:</i>										
Banks	2.0	2.0	2.1	2.2	2.0	1.9	2.0	1.9	1.8	3.8
Other insurance corporations (e)	0.2	0.2	0.1	0.1	0.4	0.4	0.4	0.4	0.4	0.4
State and local general government	1.2	1.6	0.6	1.4	0.2	1.1	1.1	0.4	-0.6	-0.4
Households	6.2	7.4	4.4	6.0	9.2	9.2	9.3	9.2	9.0	9.2
Rest of world	4.2	4.2	4.7	5.1	4.8	4.8	4.8	5.0	5.6	5.9

(a) Includes units in trusts.

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

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

(d) Net asset values.

(e) Book values.

continued

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

	Amounts outstanding at end of quarter									
	1998-99	1999-00	2000-01		2001-02				2002-03	
	Jun.	Jun.	Mar.	Jun.	Sep.	Dec.	Mar.	Jun.	Sep.	Dec.
<i>Central borrowing authorities (b/c)</i>	0.2	-	-	-	-	-	-	0.1	-	-
<i>And held by:</i>										
State and local general government	0.2	-	-	-	-	-	-	0.1	-	-
<i>Financial intermediaries n.e.c. (d)</i>	59.4	71.3	94.6	106.0	108.0	112.1	111.8	103.9	104.0	108.1
<i>And held by:</i>										
Banks	1.5	2.9	3.0	3.2	2.8	2.8	2.8	3.1	5.9	7.2
Life insurance corporations	5.6	9.2	12.4	12.3	11.6	13.8	14.3	14.4	15.8	18.0
Pension funds	19.3	29.2	33.4	35.5	36.8	39.7	40.2	38.7	37.6	39.7
Other insurance corporations	2.6	3.6	3.5	3.5	4.9	5.3	4.7	4.1	4.3	3.9
Financial intermediaries n.e.c.	5.2	6.1	6.7	6.9	6.9	6.7	7.7	6.3	5.8	5.9
National general government	0.2	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3
State and local general government	0.5	0.3	0.4	0.3	0.3	0.2	0.2	0.2	0.2	0.3
Households	22.0	17.6	21.7	33.1	31.0	34.1	33.2	31.2	27.9	27.6
Rest of world	2.5	2.2	13.2	10.8	13.4	9.1	8.2	5.5	6.2	5.3
<i>Rest of world</i>	196.0	282.1	276.3	298.2	261.8	302.5	300.9	279.7	266.4	282.4
<i>And held by:</i>										
Private non-financial corporations	84.2	140.6	122.5	149.1	113.2	139.2	134.5	118.9	112.4	125.5
National public non-financial corporations	0.5	0.9	1.1	1.2	1.1	5.4	5.3	5.3	5.3	5.2
Banks	26.1	30.5	35.1	32.3	29.4	32.8	33.6	34.5	33.9	31.6
Other depository corporations	-	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	-
Life insurance corporations	21.7	25.6	26.9	26.5	25.0	29.2	30.3	27.6	23.8	25.5
Pension funds	41.2	56.9	59.8	58.5	63.5	61.9	62.1	59.6	56.6	58.6
Other insurance corporations	2.5	2.5	3.3	2.9	2.5	3.4	3.2	3.7	2.9	3.3
Financial intermediaries n.e.c.	19.8	25.0	27.5	27.8	26.5	29.3	30.1	28.4	29.8	31.0
Households	-	-	-	-	0.4	1.3	1.7	1.7	1.7	1.7

(a) Includes units in trusts.

(b) Net asset values.

(c) Book values.

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

EXPLANATORY NOTES



INTRODUCTION

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

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

CONCEPTS, SOURCES AND METHODS

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

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

STOCK AND FLOW CONCEPTS

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

THE CLASSIFICATION OF INSTITUTIONAL SECTORS AND SUBSECTORS

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

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

EXPLANATORY NOTES *continued*

SOURCES OF DATA

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

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

COMPILATION METHODS

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

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

ACCOUNTING BASIS

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

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

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

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

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

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

EXPLANATORY NOTES *continued*

RELATED STATISTICS

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

- *Australian System of National Accounts* (Cat. no. 5204.0)—issued annually;
- *Australian National Accounts: National Income, Expenditure and Product* (Cat. no. 5206.0)—issued quarterly;
- *Australian National Accounts: Concepts, Sources and Methods* (Cat. no. 5216.0)—latest issue, 2000;
- *Balance of Payments and International Investment Position, Australia* (Cat. no. 5302.0)—issued quarterly;
- *Balance of Payments and International Investment Position, Australia: Concepts, Sources and Methods* (Cat. no. 5331.0)—latest issue, 1998;
- *Government Financial Estimates, Australia* (Cat. no. 5501.0.55.001)—issued annually
- *Government Finance Statistics, Australia* (Cat. no. 5512.0)—issued annually;
- *Managed Funds, Australia* (Cat. no. 5655.0)—issued quarterly;
- *Australian National Accounts, National Balance Sheet* (Cat. no. 5241.0.40.001)—latest issue 1999-2000;
- *Information Paper: Upgraded Australian National Accounts: Financial Accounts* (Cat. no. 5254.0);
- *Information paper: Upgraded Australian National Accounts* (Cat. no. 5253.0);
- *Standard Economic Sector Classifications of Australia (SESCA) 1998* (Cat. no. 1218.0)—latest issue, 1998.

DATA AVAILABLE ON REQUEST

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

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

20 A more extensive set of Explanatory Notes and a Glossary relevant to the financial accounts are available from the contact on the front of this publication.

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

EFFECTS OF ROUNDING

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

FOR MORE INFORMATION...

- INTERNET** www.abs.gov.au the ABS web site is the best place to start for access to summary data from our latest publications, information about the ABS, advice about upcoming releases, our catalogue, and Australia Now—a statistical profile.
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- DIAL-A-STATISTIC** For the latest figures for National Accounts, Balance of Payments, Labour Force, Average Weekly Earnings, Estimated Resident Population and the Consumer Price Index call 1900 986 400 (call cost 77c per minute).

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