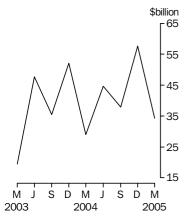


## FINANCIAL ACCOUNTS

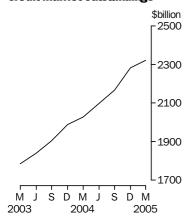
AUSTRALIAN NATIONAL ACCOUNTS

EMBARGO: 11.30AM (CANBERRA TIME) THURS 30 JUN 2005

### **Total demand for credit**



#### **Credit market outstandings**



### INQUIRIES

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



## KEY FIGURES

	Credit market outstandings at end	Demand for credit during	Other changes during	Credit market outstandings at end
	Dec Qtr 2004	Mar Qtr 2005	Mar Qtr 2005	Mar Qtr 2005
	\$b	\$b	\$b	\$b
Non-financial corporations				
Private	1 259.7	17.0	5.4	1 282.2
National public	46.6	0.4	0.8	47.8
State and local public	40.1	-0.1	0.0	39.9
General government				
National	59.8	0.0	-0.7	59.1
State and local	35.7	-0.6	0.0	35.1
Households	839.8	17.5	0.0	857.3
Total	2 281.6	34.3	5.6	2 321.4

## KEY POINTS

### SUMMARY

■ Total demand for credit by the non-financial domestic sectors for the March quarter 2005 was \$34.3b, a decrease of \$23.4b on the previous quarter. Decreased raisings by private non-financial corporations (down \$14.5b) and borrowing by households (down \$8.0b) were the main contributors to the fall.

### NON-FINANCIAL CORPORATIONS

- Private non-financial corporations raised a net \$17.0b, with share raisings of \$9.0b (down \$9.1b) and loans of \$6.2b (down \$1.0b).
- National public non-financial corporations raised \$0.4b and state and local public non-financial corporations repaid a net \$0.1b during the quarter.

### GENERAL GOVERNMENT

 National general government raised a net \$0.0b during the quarter. State and local general government repaid a net \$0.6b.

#### HOUSEHOLDS

■ Households raised a net \$17.5b during the quarter, a decrease of \$8.0b on the previous quarter, to bring their outstandings to \$857.3b at the end of March 2005. Households borrowed \$9.3b from banks (of which \$3.7b was for owner occupied and \$2.1b for investment housing), a decrease of \$12.6b from the previous quarter. Borrowing from financial intermediaries n.e.c. was \$5.6b during the quarter, an increase of \$4.1b from the previous quarter.

### NOTES

FORTHCOMING ISSUES ISSUE (Quarter) RELEASE DATE

 June 2005
 30 September 2005

 September 2005
 22 December 2005

CHANGES TO THIS ISSUE

There are no changes in this issue.

SIGNIFICANT EVENTS

In the March quarter 2005, the method of compiling superannuation statistics in this publication changed to incorporate detailed data collected by the Australian Prudential Regulation Authority (APRA) from large superannuation funds as part its regulatory role. In addition, data for self-managed super funds (SMSF) supplied by the ATO were revised. APRA has not finalised data collection and quality assurance activities for the March quarter 2005, and therefore the results for superannuation funds in this publication should be considered preliminary and may be subject to revision.

REVISIONS IN THIS ISSUE

The financial asset and liability data incorporate the results of quality assurance work undertaken with providers and other revisions back to June quarter 2003. In particular revisions back to June 2003 have been made to superannuation funds.

**ABBREVIATIONS** 

\$b billion (thousand million) dollars

ABS Australian Bureau of Statistics

ASX Australian Stock Exchange

b billion (one thousand million)

n.e.c. not elsewhere classified

OECD Organisation for Economic Co-operation and Development

SDRs special drawing rights

SNA93 System of National Accounts 1993

Susan Linacre

Acting Australian Statistician

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### TABLES ON AUSSTATS

## TABLES AVAILABLE ON AUSSTATS

Data available on the ABS web site <a href="http://www.abs.gov.au">http://www.abs.gov.au</a> include:

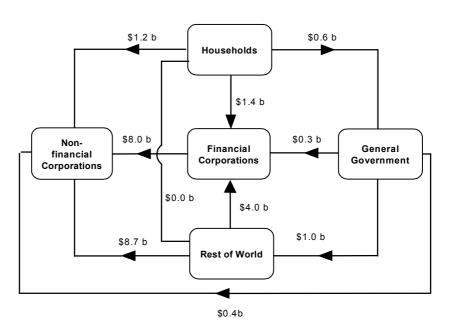
- longer time series of all tables contained in this publication
- additional tables as listed below:
- 42. The currency and deposits market transactions
- 43. The bills of exchange market transactions
- 44. The one name paper market transactions
- 45. The bonds market transactions
- 46. The derivatives market transactions
- 47. The loans and placements market transactions
- 48. The listed shares and other equity market transactions
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### ANALYSIS AND COMMENTS SECTORAL SUMMARY

INTERSECTORAL
FINANCIAL FLOWS

During March Quarter
2005

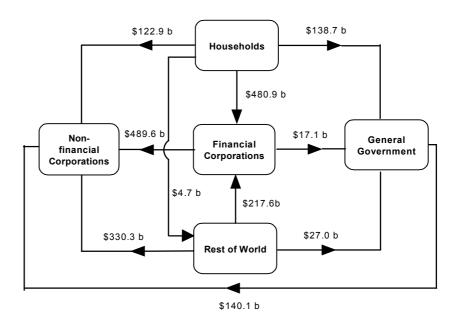
Significant flows during the March quarter 2005 were the net \$8.7b borrowed by non-financial corporations from rest of world and a net \$8.0b borrowed by non-financial corporations from financial corporations. Financial corporations borrowed a net \$4.0b from rest of the world and received a net \$1.4b from households.



INTERSECTORAL
FINANCIAL CLAIMS

At end of March Quarter
2005

At the end of March 2005, net claims on non-financial corporations stood at \$489.6b from financial corporations, \$330.3b from rest of world, \$140.1b from general government and \$122.9b from households. Financial corporations financed claims on other sectors from net claims of \$480.9b by households and \$217.6b by rest of world.



FINANCIAL MARKET ANALYSIS

	OUTSTANDING AT END	TRANS- ACTIONS DURING	OTHER CHANGES DURING	OUTSTANDING AT END
	Dec Qtr 2004	Mar Qtr 2005	Mar Qtr 2005	Mar Qtr 2005
Selected Financial Instruments	\$b	\$b	\$b	\$b
Currency and deposits	816.6	4.5	1.6	822.7
Short term debt securities	366.1	-11.1	-0.2	354.8
Long term debt securities	634.7	26.3	-10.4	650.5
Derivatives	177.3	-27.7	-1.8	147.8
Loans and placements	1 733.5	32.9	0.2	1 766.6
Listed shares	933.4	8.3	22.0	963.6
Unlisted shares	978.2	10.9	-11.2	977.9
Reserves of life offices and pension				
funds	686.7	17.7	6.4	710.8
General insurance prepayments and				
reserves	60.0	0.1	0.0	60.1

Deposit liabilities increased to \$822.7b at the end of March 2005, following transactions of \$4.5b during the quarter, compared with transactions of \$35.8b in the previous quarter. Transactions in deposits assets of private non-financial corporations were -\$2.8b, down \$17.9b from the previous quarter. Transactions in deposits assets of other depository corporations were \$0.7b, up from the -\$1.3b recorded during the December quarter.

Short term security liabilities decreased to \$354.8b at the end of March 2005. There were net redemptions of \$11.2b, comprised of \$12.4b in one name paper partially offset by a net issue of \$1.3b in bills of exchange.

Total bond liabilities increased to \$650.5b at the end of March 2005, following issues of \$26.3b during the quarter. Banks issued \$11.9b, of which \$3.3b was issued offshore and \$8.6b was issued domestically. Financial intermediaries n.e.c. (mainly securitisation vehicles) issued \$6.2b, of which \$4.0b was issued domestically and \$2.2b was issued offshore. Net issues in the Australian market by non-residents was \$3.4b (down \$3.8b).

The value of derivative contracts on issue at the end of March 2005 decreased by \$29.5b to \$147.8b. Components of the decrease were net settlements of -\$27.7b and valuation changes of -\$1.8b.

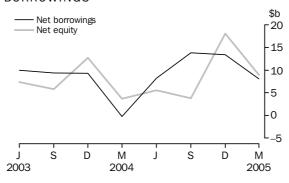
Loan liabilities rose to \$1,766.6b at the end of March 2005 following transactions of \$32.9b during the quarter. Borrowing by households was \$17.1b, while pension funds borrowed \$5.8b and financial intermediaries n.e.c. borrowed \$4.5b during the quarter. Non residents repaid \$0.4b.

The listed share market increased by \$30.2b to \$963.6b at the end of March 2005, with issues of \$8.3b and valuation increases of \$22.0b. Private non-financial corporations and financial intermediaries n.e.c. had issues of \$5.0b and \$2.5b respectively. The value of the unlisted share market decreased by \$0.3b to \$977.9b at the end of March 2005. There were issues of \$10.9b and valuation decreases amounted to -\$11.2b.

At the end of March 2005, the reserves of life offices and pension funds were \$710.8b following transactions during the quarter of \$17.7b and valuation increases of \$6.4b. General insurance prepayments and reserves were \$60.1b.

NON-FINANCIAL CORPORATIONS Summary Private non-financial corporations raised a net \$17.0b (excluding derivatives and accounts payable) during the March quarter 2004. They borrowed \$6.2b in loans and made a net issue of \$1.8b in debt securities. New share issues raised a net \$9.0b during the quarter. These transactions resulted in total borrowings outstanding of \$466.2b and total equity on issue of \$816.0b.

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

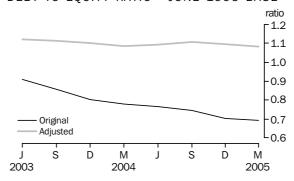


During the March quarter 2004, total liabilities of national public non-financial corporations increased by \$3.5b following transactions of \$1.5b and valuation increases of \$2.0b. Issue of debt securities was \$0.4b and there was no issue of listed shares and other equity. Liabilities of state and local public non-financial corporations increased by \$0.6b to \$144.4b.

Private non-financial corporations debt to equity ratio

From the end of March 2003 to the end of March 2005 the value of equity on issue increased by \$269.9b. The value of debt outstanding rose \$55.4b during the period. During the quarter, private non-financial corporation debt increased by \$3.3b, while equities on issue increased by \$14.3b. Over the March quarter 2005, the original debt to equity ratio fell from 0.70 to 0.69 and the adjusted ratio fell from 1.10 to 1.08. The adjusted ratio reflects the removal of price change from the original series.

DEBT TO EQUITY RATIO - JUNE 1995 BASE



### **SECTORAL ANALYSIS** continued

FINANCIAL
CORPORATIONS
Summary

During the March quarter 2005, financial corporations issued \$8.2b liabilities on a consolidated basis. Issuers of liabilities were: other depository corporations, \$1.8b; pension funds, \$21.2b; other insurance corporations, \$1.5b; and financial intermediaries n.e.c., \$12.6b. Redeemers of liabilities were: the central bank, \$6.9b; banks, \$5.0b; life insurance corporations, \$0.3b; and central borrowing authorities, \$1.3b.

Ranks

During the quarter, transactions of banks' currency and deposits liabilities were \$3.4b. They had issuance in loans and placements of \$0.9b and bonds, \$10.2b. These were offset by redemptions of one name paper of \$10.8b, net settlements of derivatives in a liabilities position of \$13.3, and other accounts payable of \$0.6b.

Transactions of financial assets of banks were \$2.0b during the quarter. Banks loaned a net \$9.2b, of which loans to households were \$9.3b and private non-financial corporations were \$2.4b. These loans were offset by repayments of \$2.3b by the rest of the world. Transactions in bank holdings were: bills of exchange, \$1.4b; bonds, \$1.2b; equities, \$0.9b; and other accounts receivable, \$0.5b. These were offset by redemptions of one name paper of \$0.4b, net settlements of derivatives in an asset position of \$9.7m, and net reductions of currency and deposits of \$1.1b.

Other depository corporations

Net liability transactions of other depository corporations were \$1.8b during the March quarter 2005 driven mainly by transactions in currency and deposits of \$3.7b and one name paper of \$2.4b partially offset by net settlements of derivatives in a net liability position of \$4.3b. Net transactions in financial asset were -\$5.6b, with a decrease in holdings of one name paper of \$6.4b and net settlements of derivatives in a net asset position of \$6.2b the main contributors. These decreases were offset somewhat by transactions in loans and placements of \$3.7b and holdings of bills of exchange of \$2.1b.

Life insurance corporations

At the end of March quarter 2005, the financial assets of life insurance corporations stood at \$205.6b, a decrease of \$0.4b from the previous quarter with net transactions of \$0.4b and valuation decreases of \$0.8b. During the quarter there were net purchases of bonds of \$1.9b, loans and placements increased by \$0.1b and one name paper by \$0.1b. There were decreases to accounts receivable of \$0.7b, currency and deposits of \$0.5b and equities by \$0.3b. Pension fund claims against the reserves of life offices increased by \$0.9b following net transactions of \$2.6b and valuation decreases of \$1.5b. Households claims against the reserves of life offices decreased by \$0.7b following net transactions of -\$3.2b and valuation increases of \$3.9b.

Pension funds

Net equity in reserves of pension funds was \$669.4b at the end of the March quarter 2005, an increase of \$27.8b (4%), following net transactions of \$20.9b and \$6.9b valuation increases during the quarter. Most asset classes experienced increases during the quarter, with pension funds increasing their net equities in life office reserves by \$2.6b, transactions in equities of \$3.6b, currency and deposits of \$5.7b, long term debt securities of \$0.3b, loans and placements of \$1.1b and holdings of short term debt securities of \$4.4b. During the quarter, pension funds reduced their other accounts receivable by \$0.3b.

### **SECTORAL ANALYSIS** continued

Other insurance corporations

During the March quarter 2005, net liability transactions of other insurance corporations were \$1.5b, of which the main contributors were other accounts payable of \$0.8b and issuance of equities of \$0.6b. Net transactions in financial assets of other insurance corporations were \$1.7b during the March quarter, of which net purchases of bonds contributed \$1.4b.

Central borrowing authorities

Total liabilities of central borrowing authorities was \$103.3b at the end of the March quarter 2005. During the quarter, the authorities had a net redemption in one name paper of \$1.4b, a net issue in bonds of \$1.6b and a decrease in loans and placements liabilities of \$0.4b.

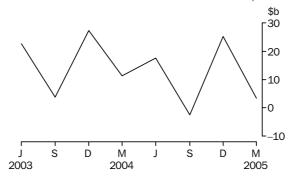
Financial intermediaries n.e.c.

Net liability transactions of financial intermediaries n.e.c. were \$12.6b during the quarter, mainly through a net issue of bonds of \$6.7b, loans and placements of \$4.2b and a net issue of listed shares and equity of \$1.1b. During the quarter financial asset increased by \$11.7b, mainly through loans and placement to households of \$5.6b.

Net flow of currency and deposits to banks

There was an increase of \$3.4b in currency and deposit liabilities of banks during the March quarter 2005. The transactions in currency and deposit assets of pension funds were \$5.1b; households, \$2.5b; other depository corporations, \$0.7b; and rest of the world, \$0.1b. These were offset by reductions in bank deposits by: private non-financial corporations, \$3.2b; financial intermediaries n.e.c., \$1.0b; and other insurance corporations, \$0.2b.

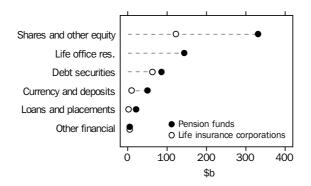
#### CURRENCY AND DEPOSITS LIABILITIES, BANKS



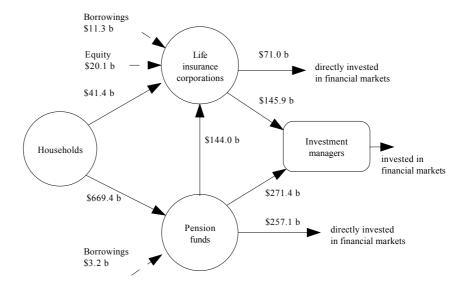
Asset portfolio of life insurance corporations and pension funds at end of quarter

At the end of March quarter 2005 life insurance corporations held \$122.9b in shares and other equity (60% of their financial assets), of which \$101.6b was in resident companies and \$21.3b was in non-resident companies; \$44.0b in bonds (21% of their financial assets), of which \$38.5b was in Australian bonds and \$5.5b in non-resident bonds; and \$19.1b in short term securities (9% of their financial assets).

At the end of March quarter 2005 pension funds held \$331.5b in shares and other equity (52% of their financial assets), of which \$244.6b was in resident companies and \$86.9b was in non-resident companies. They held \$144.0b of net equity in life office reserves (22% of their financial assets); and \$58.5b in bonds (9% of their financial assets), of which \$32.7b were Australian bonds and \$25.8b were non-resident bonds.

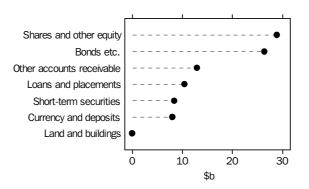


Financial claims between households, life insurance companies, pension funds and investment managers at end of quarter At the end of March quarter 2005 households had claims against the reserves of life insurance corporations of \$41.4b and pension funds of \$669.4b. Pension funds had claims against the reserves of life insurance corporations of \$144.0b. Life insurance corporations invested \$145.9b of their financial assets through investment managers and pension funds invested \$271.4b through investment managers.

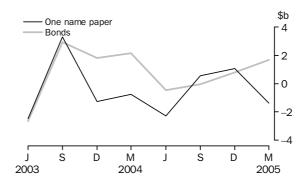


Asset portfolio of other insurance corporations at end of quarter

The graph below shows that at the end of March quarter 2005 other insurance corporations held \$28.9b in shares and other equity (30% of total financial assets), of which \$23.3b was in resident corporations. Other insurance corporations held \$26.3b in bonds (28% of total financial assets), of which \$24.9b was issued by resident corporations and \$1.4b by non-resident corporations.

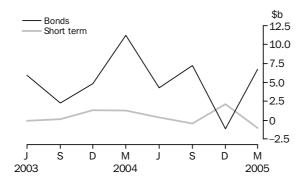


Central borrowing authorities net issue of debt securities Central borrowing authorities had net issues of bonds of \$1.6b and net redemption of one name paper of \$1.4b in the March quarter 2005.



Financial intermediaries n.e.c. net issue of debt securities

During the March quarter 2005 financial intermediaries n.e.c. made a net issue of bonds of \$6.7b and a net redemption of short term paper of \$1.0b.

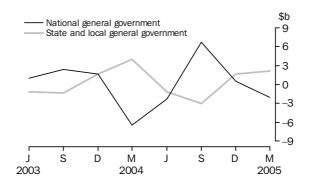


GENERAL GOVERNMENT
Summary

During the March quarter 2005, consolidated general government transactions resulted in a net change in financial position of \$0.1b (see table 33, March quarter 2005). The liability transactions of national general government during the March quarter were \$3.2b. Main contributors were a \$2.6b change in balances for accounts payable and a \$1.1b rise in unfunded superannuation claims. During the March quarter, asset transactions were \$1.1b. Main contributors were a \$1.0b change in balances for accounts receivable, net settlements of derivatives in a net asset position of \$0.8b, and \$0.7b increase in outstanding loans by households. The net change in financial position for national general government during the March 2005 quarter was –\$2.1b. At the end of March 2005, national general government had total liabilities of \$177.3b and total financial assets of \$95.5b.

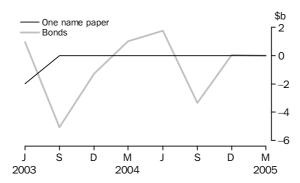
Transactions in state and local general government financial assets were \$2.3b in the March quarter 2005, while transactions in total liabilities were \$0.2b, resulting in a change in financial position of \$2.1b. At the end of the quarter, state and local general government had total liabilities of \$99.3b and total financial assets of \$140.6b.

Change in financial position



National government issue of debt securities

The accompanying graph illustrates the national general government's bond issuance. The net issue of treasury bonds was zero during the quarter.



HOUSEHOLDS Summary Households borrowed a total of \$17.1b during the quarter in the form of loans, down significantly (\$7.9b or 32%) on the previous quarter, and below the quarterly results for the last two years. Net contributions to life insurance and pension fund reserves were \$17.7b while net transactions in unfunded superannuation schemes were \$1.6b.

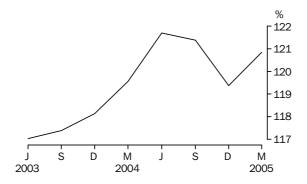
Households sold a net \$0.2b in equities during the March quarter 2005, the major contributors being the sale of \$1.4b of financial intermediaries n.e.c. shares, \$0.6b of bank shares and \$0.6b of private non-financial corporation shares. These were offset by the \$1.8b purchase of national public non-financial corporation shares, the \$0.4b purchase of life insurance shares and \$0.3b purchase of general insurance shares.

At the close of the quarter, households' stock of financial assets was \$1,630.6b. This was up \$33.0b from the revised previous quarter number, following net transactions of \$16.4b and valuation increases of \$16.6b. Major asset holdings were net equity in reserves of life insurance corporations and pension funds of \$710.8b, currency and deposits of \$376.5b, equities of \$303.3b, and unfunded superannuation claims of \$148.3b.

Household net borrowing and debt to liquid asset ratio

Of the net \$17.1b borrowed by households, bank loans accounted for \$9.3b. Of the bank loans, \$3.7b was borrowed for owner occupied housing down \$9.9b from the revised December quarter figure, and \$2.1b for investment housing down \$2.7b from the revised December quarter figure. There was an increase of \$5.6b in borrowing from financial intermediaries n.e.c.

The graph below illustrates that the debt to liquid assets ratio at the end of March 2005 was at 121.8%, an increase of 1.4 percentage points from the revised December quarter ratio. The ratio was influenced by an overall increase from the previous quarter of 2 percentage points in total outstanding household borrowings while total liquid assets only rose 1 percentage point (of which the major contributors were deposits and equities).



Insurance and pension claims

During the March quarter 2005 households' net equity in reserves of pension funds increased \$27.8b, made up of \$20.9b net contributions and \$6.9b valuation increases, bringing household net equity in pension funds to \$669.4b. Net equity in reserves of life insurance corporations decreased \$0.7b, made up of a \$3.2b net withdrawal and a \$2.5b valuation increase, bringing the household net equity in life insurance to \$41.4b. Net transaction in households' unfunded superannuation claims were \$1.6b during the quarter. Prepayments of premiums and claims against reserves in general insurance corporations increased \$0.1b.

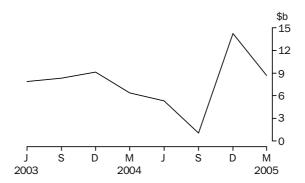
REST OF THE WORLD
Summary

Non-residents invested a net \$13.3b in Australian financial assets during the March quarter 2005. There were purchases of equity of \$8.7b, purchases of bonds of \$16.6b (of which \$5.1b was issued by banks), placements of currency and deposits of \$0.2b, loans of \$0.9b and accounts receivable of \$2.9b. These were offset by net settlements of derivatives in an asset position of \$7.5b and reduction of purchases of one name paper of \$9.2b. Overall, the value of Australian financial assets held by non-residents at the end of the quarter was up \$1.3b from the December quarter, after taking into account \$9.0b valuation decreases.

Australian residents sold foreign financial assets worth net \$3.0b during the March quarter 2005. Residents purchased equity of \$5.0b and debt securities of \$1.3b. Residents repaid loans and placements of \$0.4b. There was a settlement of derivatives in a net asset position (to residents) of \$7.1b, an increase in accounts receivable of \$1.2b, and a withdrawal of currency and deposits of \$3.1b. Overall, the total value of foreign assets held by Australian residents fell to \$625.1b at the end of the quarter, after taking into account a valuation reduction of \$9.2b.

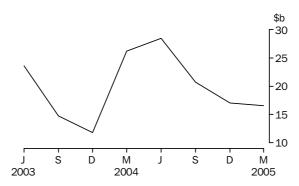
Net purchases of equities

The accompanying graph shows that during the March quarter 2005 non-residents purchased a net \$8.7b in equities, a reduction of \$5.5b compared with the December quarter 2004.



Net purchases of bonds

The accompanying graph shows that non-residents purchased \$16.6b of Australian bonds during the March quarter 2005, a decrease of \$0.4b compared with the December quarter 2004.



	2000-01	2001–02	Jun Qtr 2003	Sep Qtr 2003	Dec Qtr 2003	Mar Qtr 2004	Jun Qtr 2004	Sep Qtr 2004	Dec Qtr 2004	Mar Qtr 2005
	\$b	\$b	\$b	\$b	\$b	\$b	\$b	\$b	\$b	\$b
Debt and equity outstandings of the non-financial domestic sectors	1 692.9	1 733.5	1 836.8	1 904.8	1 989.3	2 028.3	2 097.7	2 166.7	2 281.6	2 321.4
Liabilities (including equity) of:										
Private non-financial corporations	981.5	949.8	970.8	1 017.3	1 071.9	1 087.1	1 123.0	1 173.2	1 259.7	1 282.2
Bills of exchange held by:	63.5	65.0	63.8	64.5	66.2	67.0	67.7	68.6	70.0	71.1
Banks	63.5	65.0	63.8	64.5	66.2	67.0	67.7	68.6	70.0	71.1
One name paper held by:	14.0	12.4	10.5	12.0	8.8	7.9	7.5	10.7	9.2	8.4
Banks	2.0	1.9	0.7	0.8	0.7	0.6	0.5	1.0	1.2	1.0
Other depository corporations	2.1	1.7	0.8	1.0	0.8	0.6	0.4	1.3	1.2	0.8
Life insurance corporations	1.3	1.3	1.2	1.4	1.5	1.6	1.2	1.8	1.6	0.9
Pension funds	1.7	1.2	1.1	0.8	1.0	1.5	1.2	1.6	1.1	2.0
Other insurance corporations	0.7	0.7	0.9	1.0	0.6	0.5	0.5	0.7	0.6	0.5
Financial intermediaries n.e.c.	0.4	8.0	0.3	0.5	0.1	0.1	0.1	0.5	0.6	0.2
Rest of world	5.9	4.8	5.6	6.4	4.1	3.0	3.6	3.9	3.0	3.0
Bonds etc. held by:	49.4	50.0	61.2	63.2	61.7	62.2	64.1	66.5	70.7	71.1
State and local public non-financial										
corporations	_	0.1	_	_	_	_			_	_
Banks	3.5	3.5	3.9	4.4	6.3	5.8	5.7	5.5	5.6	5.2
Other depository corporations	1.5	2.3	1.3	1.0	1.2	0.5	0.8	0.6	1.1	1.1
Life insurance corporations Pension funds	1.4 0.7	1.2 1.4	4.3 1.4	3.2 1.2	2.5 1.1	2.5 1.1	2.7 1.0	3.8 0.9	5.0 1.5	4.4 0.8
Other insurance corporations	2.9	2.6	2.7	2.5	2.3	2.2	2.4	2.5	2.7	2.4
Central borrowing authorities	0.2	0.2	0.2	0.2	0.2	0.2	0.3	0.3	0.3	0.3
Financial intermediaries n.e.c.	3.5	2.4	3.8	6.1	3.3	2.5	1.6	2.5	4.3	2.8
Households	0.4	0.4	0.4	0.4	0.4	0.4	0.4	0.4	0.4	0.4
Rest of world	35.3	35.9	43.1	44.3	44.3	46.9	49.1	50.0	49.9	53.6
Loans and placements borrowed from:	265.9	264.3	272.2	278.7	286.0	284.9	291.5	299.4	308.0	315.5
National public non-financial										
corporations	_	_	0.1	0.1	_	_	_	_	_	_
Banks	144.7	142.5	154.9	161.8	173.1	174.7	181.5	185.8	191.5	194.1
Other depository corporations	57.7	60.0	47.0	44.7	39.8	39.3	39.0	39.7	41.6	46.0
Life insurance corporations	3.8	1.3	1.2	1.1	1.0	1.1	1.2	1.4	1.0	1.0
Pension funds	1.6	1.7	1.7	1.8	1.8	1.9	1.9	2.0	2.0	2.2
Other insurance corporations	0.9	0.6	1.3	1.8	1.9	1.5	1.7	1.8	1.5	1.5
Financial intermediaries n.e.c.	10.2 0.2	13.9 0.2	16.2	16.2	16.9	16.4	16.6	17.9	18.1	18.2
State and local general government Rest of world	46.7	44.2	0.2 49.7	0.2 51.2	0.2 51.3	0.1 49.9	0.1 49.3	0.1 50.7	0.1 52.1	0.1 52.5
Shares and other equity held by:(a)	588.8	558.0	563.0	598.8	649.2	665.2	692.1	728.0	801.7	816.0
National public non-financial	1 5	1.1	0.2	0.2	0.5	0.4	0.4	0.4	0.4	0.2
corporations Banks	1.5 5.7	1.4 7.6	0.3 11.7	0.3 11.4	0.5 11.5	0.4 11.5	0.4 11.5	0.4 11.9	0.4 12.3	0.3 11.8
Other depository corporations	9.5	10.2	12.5	12.4	13.1	12.9	12.3	12.8	12.8	13.0
Life insurance corporations	48.3	52.9	51.5	56.0	56.4	60.5	62.6	64.8	69.5	69.5
Pension funds	85.4	80.7	86.9	90.8	99.4	106.3	110.1	119.4	130.2	134.5
Other insurance corporations	11.9	11.0	9.2	9.3	9.7	9.7	10.1	11.7	12.5	12.5
Financial intermediaries n.e.c.	48.5	46.1	38.2	42.0	55.8	55.8	58.5	69.7	76.7	80.3
Households	104.4	84.5	71.8	76.8	84.2	88.0	91.8	99.4	106.4	106.7
Rest of world	273.5	263.7	281.0	299.7	318.6	319.9	334.8	337.9	380.9	387.3

nil or rounded to zero (including null cells)

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

	2000-01	2001-02	Jun Qtr 2003	Sep Qtr 2003	Dec Qtr 2003	Mar Qtr 2004	Jun Qtr 2004	Sep Qtr 2004	Dec Qtr 2004	Mar Qtr 2005
	\$b	\$b	\$b	\$b	\$b	\$b	\$b	\$b	\$b	\$b
Liabilities (including equity) of: cont.	• • • • • • •	• • • • • • •	• • • • • •	• • • • • •	• • • • • •	• • • • • •	• • • • • •	• • • • • •	• • • • • •	• • • • •
National public non-financial corporations	52.9	49.6	44.6	45.7	45.3	43.0	46.8	44.7	46.6	47.8
Bills of exchange held by:	0.2	0.1	44.6	<b>45.7</b> 0.1	45.5	43.0	0.1	0.1	<b>46.6</b> 0.1	47.0
Banks	0.2	0.1		0.1			0.1	0.1	0.1	
One name paper held by:	3.6	2.6	2.1	1.9	2.6	2.0	2.3	1.9	2.2	2.0
Private non-financial corporations	_	_	_	_	_	_	_	0.2	0.1	_
Banks	_	0.1	_	_	_	_	_	_	_	_
Life insurance corporations	0.4	0.1	_	_	0.1	_	_	_	0.2	-
Pension funds	0.2	0.2	0.2	_	0.2	0.1	0.2	_	0.2	0.1
Central borrowing authorities Financial intermediaries n.e.c.	0.9	0.2	_	_	0.4	0.1	0.4	_	_	_
Rest of world	0.2		1.9	1.9	2.0	1.8	1.7	1.7	1.7	1.9
Rest of world	1.9	1.9	1.9	1.9	2.0		1.7	1.7	1.7	1.9
Bonds etc. held by:	12.8	15.7	13.0	12.5	12.1	12.0	12.5	13.0	13.9	14.3
Banks	0.1	0.2	0.2	0.3	0.3	0.3	0.1	0.1	0.2	0.2
Other depository corporations	_	_	0.1	_	_	0.1	0.1	_	_	0.2
Life insurance corporations	0.4	0.5	0.6	0.6	0.7	0.8	0.8	0.7	0.8	0.8
Pension funds	0.3	0.3	0.8	0.9	0.8	0.9	0.9	0.8	0.8	0.9
Other insurance corporations	0.6	0.9	0.2	0.2	0.2	0.1	0.1	0.1	0.1	0.2
Central borrowing authorities	0.3	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1
Financial intermediaries n.e.c.	0.6	1.8	0.4	0.3	0.2	0.2	_	_	0.1	0.2
Households	0.5	0.7		0.1	0.3	0.1	0.1	0.1	0.1	0.1
Rest of world	9.9	11.2	10.4	10.0	9.6	9.6	10.3	11.1	11.7	11.8
Loans and placements borrowed from:	1.7	1.4	1.3	0.8	0.7	0.9	0.8	1.0	1.0	1.0
Banks	1.2	0.7	1.0	0.1	_	0.2	_	0.1	0.1	0.1
Other depository corporations	_	_	_	0.5	0.5	0.5	0.5	0.5	0.5	0.5
Life insurance corporations	0.1	0.1	0.1	0.2	0.1	0.1	0.1	0.1	0.1	0.1
Rest of world	0.4	0.6	0.1	0.1	0.1	0.1	0.3	0.3	0.3	0.3
Shares and other equity held by:(a)	34.5	29.9	28.3	30.4	29.8	28.1	31.1	28.7	29.4	30.5
Life insurance corporations	3.2	2.9	2.6	2.8	2.7	2.6	3.0	2.8	3.0	2.8
Pension funds	5.6	5.1	4.5	5.0	4.8	4.6	5.3	5.0	5.3	4.9
Other insurance corporations	_	_	0.1	0.2	0.2	0.2	0.2	0.2	0.1	0.1
Financial intermediaries n.e.c.	3.4	3.1	2.8	3.1	2.9	2.8	3.2	3.0	3.2	3.0
Households	17.1	15.1	14.5	15.9	15.6	14.7	15.6	14.5	13.9	16.2
Rest of world	5.2	3.8	3.8	3.4	3.5	3.2	3.7	3.3	3.9	3.5
State and local public non-financial										
corporations	34.4	36.3	38.6	38.0	38.5	38.9	37.8	38.9	40.1	39.9
Loans and placements borrowed from:	34.4	36.3	38.6	38.0	38.5	38.9	37.8	38.9	40.0	39.9
Private non-financial corporations	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.2	0.1	0.2
Banks	0.4	0.5	0.6	0.5	0.5	0.5	0.4	0.5	0.4	0.4
Life insurance corporations	0.1	0.1	_	_	_	_	_	_	_	_
Central borrowing authorities	33.8	35.6	37.9	37.3	37.8	38.2	37.3	38.3	39.5	39.4

nil or rounded to zero (including null cells)

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

	2000-01	2001–02	Jun Qtr 2003	Sep Qtr 2003	Dec Qtr 2003	Mar Qtr 2004	Jun Qtr 2004	Sep Qtr 2004	Dec Qtr 2004	Mar Qtr 2005
	\$b	\$b	\$b	\$b	\$b	\$b	\$b	\$b	\$b	\$b
	• • • • • • •	• • • • • • •	• • • • • •	• • • • • •	• • • • • •	• • • • • •	• • • • • •	• • • • • • •	• • • • • • •	• • • • •
Liabilities (including equity) of: cont.										
National general government(a)	74.9	70.9	67.6	61.6	59.8	61.0	61.7	59.1	59.8	59.1
Bills of exchange held by:	0.2	0.3	0.2	0.2	0.2	0.3	0.2	0.2	0.3	0.3
Banks	0.2	0.3	0.2	0.2	0.2	0.3	0.2	0.2	0.3	0.3
One name paper held by:	5.1	4.2	_	_	_	_	_	_	_	_
Central bank	0.1	0.6	_	_	_	_	_	_	_	_
Banks	3.7	2.3	_	_	_	_	_	_	_	_
Other depository corporations	0.1	_	_	_	_	_	_	_	_	_
Life insurance corporations	_	_	_	_	_	_	_	_	_	_
Pension funds	0.1	_	_	_	_	_	_	_	_	_
Other insurance corporations Financial intermediaries n.e.c.	0.2	0.8	_	_	_	_	_	_	_	_
Rest of world	1.0	0.8	_	_	_	_	_	_	_	_
Bonds etc. held by:	69.4	65.6	66.6	60.5	58.8	60.2	61.0	58.5	59.1	58.4
Central bank	11.3	10.0	9.9	6.4	5.5	5.3	4.5	3.7	2.7	3.3
Banks	3.7	3.2	2.4	1.4	1.1	1.7	1.3	0.5	1.0	0.7
Other depository corporations	2.4	0.9	1.5	0.6	1.9	2.1	2.7	2.8	2.7	2.6
Life insurance corporations	8.2	7.7	6.7	6.5	7.3	6.9	7.5	7.6	7.8	8.3
Pension funds	12.2	12.1	12.0	12.1	10.2	9.7	9.0	9.5	9.9	10.2
Other insurance corporations	5.6	5.3	8.9	8.2	5.4	6.1	5.6	4.3	4.1	4.1
Central borrowing authorities Financial intermediaries n.e.c.	0.9 2.0	0.7 1.4	0.5 0.8	0.8 0.5	0.2 1.7	0.3 0.3	0.6 0.2	0.5 0.6	0.1	_
Households	0.1	0.1	0.8	0.5	0.1	0.3	U.2 —	- 0.6	U.1 —	_
Rest of World	23.0	24.4	23.9	23.9	25.5	27.9	29.5	28.9	30.7	29.1
Loans and placements borrowed from:	0.2	0.8	0.8	0.8	0.7	0.5	0.5	0.4	0.4	0.4
Banks	0.1	0.7	0.8	0.8	0.6	0.5	0.5	0.4	0.4	0.4
State and local general government	39.0	37.7	37.6	37.0	36.4	36.4	35.6	36.5	35.7	35.1
Bonds etc. held by:	0.4	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3
Life insurance corporations	0.2	0.2	0.2	0.2	0.2	0.1	0.1	0.1	0.1	0.1
Pension funds	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.1	0.1	0.1
Loans and placements borrowed from:	38.6	37.4	37.3	36.7	36.1	36.1	35.3	36.2	35.4	34.8
Private non-financial corporations	0.4	0.2	0.2	0.2	0.1	0.1	0.1	0.1	0.1	0.1
Banks	2.8	3.0	3.1	2.9	3.0	3.0	3.0	3.0	3.0	2.8
Central borrowing authorities	35.2	34.1	34.0	33.5	32.9	32.9	32.0	32.9	32.2	31.8
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	510.3	589.2	677.5	705.4	737.4	761.9	792.9	814.3	839.8	857.3
Bills of exchange held by:	8.9	8.9	10.5	11.1	11.7	11.7	12.7	13.4	13.9	14.4
Banks	8.9	8.9	10.5	11.1	11.7	11.7	12.7	13.4	13.9	14.4
Loans and placements borrowed from:  National public non-financial	501.4	580.3	667.0	694.3	725.7	750.2	780.2	800.9	825.9	842.9
corporations State & local public non-financial	0.3	0.3	1.0	0.4	0.5	0.6	0.5	0.2	0.2	0.2
corporations	0.8	0.8	0.5	0.5	0.5	0.4	0.4	0.4	0.3	0.3
Banks	359.8	418.1	490.2	509.0	532.2	543.1	566.8	579.1	601.0	610.3
Other depository corporations	69.7	73.4	70.5	71.6	73.4	75.0	75.8	76.4	78.4	80.0
Life insurance corporations	3.9	3.7	2.6	1.7	1.6	1.5	1.5	1.3	1.2	1.1
Pension funds	0.1	_	_	_	_	_	_	_	_	_
Other insurance corporations	0.2	0.3	0.3	0.3	0.3	0.4	0.4	0.4	0.4	0.4
Financial intermediaries n.e.c.	59.4	75.5	92.7	102.0	107.9	120.0	124.6	133.2	134.6	140.3
National general government	7.2	8.1	9.1	8.7	9.2	9.1	10.2	9.9	9.5	10.3

 <sup>—</sup> nil or rounded to zero (including null cells)

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



## FINANCIAL ASSETS AND LIABILITIES, PRIVATE NON-FINANCIAL CORPORATIONS(a),

Amounts outstanding at end of period

	2000-01	2001–02	Jun Qtr 2003	Sep Qtr 2003	Dec Qtr 2003	Mar Qtr 2004	Jun Qtr 2004	Sep Qtr 2004	Dec Qtr 2004	Mar Qtr 2005
	\$b	\$b	\$b	\$b	\$b	\$b	\$b	\$b	\$b	\$b
Total financial assets	415.2	396.4	441.5	442.0	461.8	458.4	475.2	471.2	516.1	503.9
Currency and deposits accepted by:	137.3	143.2	155.3	150.7	159.5	156.6	159.9	162.0	176.7	174.0
Central bank(b)	10.7	11.3	10.6	11.4	11.7	11.5	11.5	12.4	12.3	12.1
Banks Other depository corporations	103.2 22.7	112.7 17.2	122.5 20.5	121.8 14.8	131.1 13.8	132.4 9.2	136.6 9.5	136.8 9.9	146.9 14.7	143.9 15.6
National general government(c)	0.6	0.7	0.7	1.0	0.8	0.8	0.8	0.8	1.0	0.7
Rest of world	0.1	1.2	1.0	1.7	2.1	2.7	1.5	2.1	1.7	1.8
Holdings of bills of exchange										
accepted by:	2.2	2.2	3.6	3.6	3.0	2.6	3.4	2.8	2.8	3.0
Banks	2.2	2.2	3.6	3.6	3.0	2.6	3.4	2.8	2.8	3.0
One name paper issued by:  National public non-financial corporations	19.7 —	18.0	23.8 —	25.0 —	25.6 —	25.3 —	25.9 —	<b>25.2</b> 0.2	<b>25.3</b> 0.1	23.0
Banks	18.1	17.6	23.4	24.6	25.0	24.7	25.1	24.6	24.4	22.2
Other depository corporations	0.3	0.4	_	_	0.1	0.1	0.3	_	_	0.3
Financial intermediaries n.e.c. Rest of world	1.3	_	0.2 0.2	0.2 0.2	0.3	0.3 0.3	0.3 0.3	0.4	0.4 0.4	0.4
Bonds etc. issued by: Banks	<b>7.6</b> 4.5	<b>6.5</b> 3.4	<b>5.4</b> 2.2	<b>5.4</b> 2.2	<b>5.3</b> 2.2	<b>5.6</b> 2.5	<b>5.7</b> 2.8	<b>6.1</b> 3.1	<b>3.3</b> 1.2	<b>5.6</b> 3.2
Other depository corporations	<del>-</del>	0.1				_	_	_		
Central borrowing authorities	_	_	_	_	_	0.1	0.1	0.1	0.2	0.2
Financial intermediaries n.e.c.	_	_	_	_	0.1	0.1	_	_	_	_
Rest of world	3.0	3.0	3.1	3.1	2.9	2.8	2.8	2.9	1.9	2.1
Derivatives issued by:	6.2	8.4	12.0	12.6	12.4	11.5	10.9	8.8	12.0	9.7
Banks Other depository corporations	1.5 3.2	2.3 5.0	3.4 7.1	3.1 6.6	3.6 7.7	3.3 7.1	2.8 6.0	2.6 5.6	3.7 7.8	2.9 6.2
Rest of world	1.5	1.1	1.5	2.9	1.0	1.0	2.1	0.5	0.6	0.6
Loans and placements borrowed by:	8.6	12.3	15.3	15.6	16.8	16.2	15.8	15.6	16.5	17.2
State & local public non-financial corporations	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.2	0.1	0.2
Other insurance corporations	0.8	1.0	1.3	1.8	1.8	1.5	1.4	1.4	1.3	1.2
Central borrowing authorities	_	_	_	_	_	_	_	0.1	0.1	0.1
Financial intermediaries n.e.c. State and local general government	0.6 0.4	0.1 0.2	0.2 0.2	0.2 0.2	0.1 0.1	0.1 0.1	0.1 0.1	0.1 0.1	0.2 0.1	0.2 0.1
Rest of world	6.7	10.8	13.6	13.4	14.6	14.3	14.0	13.7	14.7	15.5
Equities issued by:	143.3	118.3	125.9	129.3	138.2	140.9	153.1	150.3	172.6	168.9
Other depository corporations	3.5	6.6	11.6	10.2	10.4	9.7	9.2	9.3	9.0	9.0
Financial intermediaries n.e.c.	_	0.1	0.1	_	_	_	_	_	_	_
Rest of world	139.7	111.7	114.2	119.1	127.8	131.3	143.9	141.0	163.5	159.9
Prepayment of premiums and reserves	19.2	21.5	22.6	24.6	24.5	24.4	24.4	25.5	25.2	25.3
Other insurance corporations  Other accounts receivable(d)	19.2 <b>71.1</b>	21.5 <b>66.0</b>	22.6 77.7	24.6 <b>75.3</b>	24.5 <b>76.5</b>	24.4 <b>75.3</b>	24.4 <b>76.1</b>	25.5 <b>74.9</b>	25.2 <b>81.6</b>	25.3 <b>77.3</b>
Total liabilities	1 070.9	1 038.2	1 075.3	1 111.7	1 170.1	1 183.7	1 221.8	1 271.1	1 364.4	1 382.1
Drawings of bills of exchange	63.5	65.0	63.8	64.5	66.2	67.0	67.7	68.6	70.0	71.1
One name paper issued in Australia	8.1	7.7	5.0	5.7	4.8	5.1	4.0	7.3	6.4	5.6
One name paper issued offshore	5.9	4.8	5.5	6.3	4.0	2.8	3.5	3.3	2.8	2.7
Bonds etc. issued in Australia	15.5	17.3	21.7	22.5	22.7	22.8	23.7	25.1	28.3	27.7
Bonds etc. issued offshore	33.9	32.7	39.6	40.8	39.0	39.3	40.5	41.4	42.4	43.4
Derivatives Loans and placements	8.7 265.9	9.2 264.3	10.8 272.2	9.9	11.1	10.5 284.9	10.2	9.3	12.7 308.0	11.2 315.5
Listed shares and other equity	265.9 456.5	264.3 421.2	403.8	278.7 440.5	286.0 481.9	284.9 494.9	291.5 519.9	299.4 554.5	308.0 551.5	572.4
Unlisted shares and other equity(e)	132.3	136.8	159.2	158.3	167.4	170.3	172.2	173.6	250.2	243.6
Other accounts payable(d)	80.7	79.2	93.7	84.5	87.1	86.1	88.7	88.6	92.0	88.7

nil or rounded to zero (including null cells)

<sup>(</sup>a) Excludes identified claims between transactors in this subsector.

<sup>(</sup>b) Estimates of notes held.

<sup>(</sup>c) Estimates of coin held.

<sup>(</sup>d) Change in series from June 1999 due to the introduction of accrual accounting by the Commonwealth Government.

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



# FINANCIAL ASSETS AND LIABILITIES, NATIONAL PUBLIC NON-FINANCIAL CORPORATIONS(a), Amounts outstanding at end of period

			. 0.	0 0	D 0/			0 0	D 0/	
	2000-01	2001–02	Jun Qtr 2003	Sep Qtr 2003	Dec Qtr 2003	Mar Qtr 2004	Jun Qtr 2004	Sep Qtr 2004	Dec Qtr 2004	Mar Qtr 2005
	\$b	\$b	\$b	\$b	\$b	\$b	\$b	\$b	\$b	\$b
• • • • • • • • • • • • • • • • • • • •	• • • • • • •	• • • • • • •	• • • • • • •	• • • • • • •	• • • • • •	• • • • • • •	• • • • • • •	• • • • • • •	• • • • • • •	• • • • • •
Total financial assets	16.3	16.0	13.4	12.6	12.9	12.7	12.7	13.3	13.6	13.1
Currency and deposits accepted by:	0.3	0.4	0.4	0.5	0.7	0.8	0.6	0.6	0.5	0.5
Banks	0.2	0.4	0.4	0.5	0.7	0.9	0.6	0.6	0.5	0.5
Other depository corporations	_	_	0.1	_	_	_	_	_	_	_
Holdings of bills of exchange										
accepted by:	0.4	0.4	0.5	0.5	0.5	0.2	0.2	0.3	0.3	0.4
Banks	0.4	0.4	0.5	0.5	0.5	0.2	0.2	0.3	0.3	0.4
One name paper issued by:	0.4	0.4	_	_	_	_	_	_	_	_
Banks	0.4	0.4	_	_	_	_	_	_	_	_
Central borrowing authorities	_	_	_	_	_	_	_	_	_	_
Bonds etc. issued by:	1.5	0.4	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1
Rest of world	1.5	0.3	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1
Derivatives issued by:	0.5	0.9	0.5	0.3	0.2	0.3	0.3	0.3	0.6	0.8
Rest of world	0.5	0.9	0.5	0.3	0.2	0.3	0.3	0.3	0.6	0.8
Loans and placements borrowed by:	5.1	1.4	2.1	1.5	1.6	1.7	1.6	1.6	1.6	1.7
Private non-financial corporations	_		0.1	0.1	_		_	_		
Households	0.3	0.3	1.0	0.4	0.5	0.6	0.5	0.2	0.2	0.2
Rest of world	4.8	1.1	1.1	1.1	1.1	1.1	1.1	1.3	1.4	1.5
Equities issued by:	2.7	6.6	3.6	3.5	3.7	3.6	3.7	3.6	3.6	3.5
Private non-financial corporations	1.5	1.4	0.3	0.3	0.5	0.4	0.4	0.4	0.4	0.3
Rest of world	1.2	5.3	3.3	3.3	3.2	3.2	3.3	3.2	3.2	3.1
Other accounts receivable	5.5	5.4	6.1	6.1	6.1	5.9	6.3	6.8	6.8	6.1
Total liabilities	103.5	91.9	85.2	89.1	88.9	85.5	92.1	87.5	91.3	94.7
Drawings of bills of exchange	0.2	0.1	_	0.1	_	_	0.1	0.1	0.1	_
One name paper issued in Australia	1.7	0.7	0.2	_	0.7	0.2	0.7	0.2	0.5	0.1
One name paper issued offshore	1.9	1.9	1.9	1.9	2.0	1.8	1.7	1.7	1.7	1.9
Bonds etc. issued in Australia	3.4	5.0	3.0	3.1	3.0	3.0	3.0	2.8	3.3	3.8
Bonds etc. issued offshore	9.4	10.7	10.0	9.4	9.0	9.0	9.4	10.2	10.6	10.5
Derivatives	_	_	0.7	0.7	0.8	0.9	0.5	0.7	0.7	0.7
Loans and placements	2.5	2.4	1.5	1.0	0.9	1.1	1.1	1.2	1.3	1.4
Listed shares and other equity	69.2	60.0	56.6	61.0	60.9	57.3	63.5	58.7	61.1	63.3
Unlisted shares and other equity(b)	8.4	4.9	4.9	5.1	5.1	5.2	5.2	5.3	5.4	5.4
Other accounts payable	6.7	6.3	6.4	6.8	6.4	6.9	7.0	6.6	6.7	7.6

nil or rounded to zero (including null cells)

<sup>(</sup>b) Net asset values.

<sup>(</sup>a) Excudes identified claims between transactors in this subsector.



# FINANCIAL ASSETS AND LIABILITIES, STATE AND LOCAL PUBLIC NON-FINANCIAL CORPORATIONS(a), Amounts outstanding at end of period

	2000-01	2001-02	Jun Qtr 2003	Sep Qtr 2003	Dec Qtr 2003	Mar Qtr 2004	Jun Qtr 2004	Sep Qtr 2004	Dec Qtr 2004	Mar Qtr 2005
	\$b	\$b	\$b	\$b	\$b	\$b	\$b	\$b	\$b	\$b
• • • • • • • • • • • • • • • • • • • •	• • • • • • •	• • • • • • •	• • • • • •	• • • • • • •	• • • • • • •	• • • • • • •	• • • • • •	• • • • • • •	• • • • • •	• • • • • •
Total financial assets	12.2	9.6	8.8	8.8	8.0	8.3	9.4	9.5	9.7	9.3
Currency and deposits accepted by: Banks	<b>4.2</b> 4.0	<b>1.5</b> 1.3	<b>1.7</b> 1.3	<b>1.7</b> 1.5	<b>1.4</b> 1.3	<b>1.4</b> 1.3	<b>1.5</b> 1.5	<b>1.3</b> 1.2	<b>1.3</b> 1.3	<b>1.2</b> 1.1
Other depository corporations	0.2	0.2	0.5	0.2	0.1	0.1	0.1	0.1	0.1	0.1
Holdings of bills of exchange accepted by: Banks	<b>0.1</b> 0.1		_	_	_	_	_		_	
One name paper issued by: Banks Central borrowing authorities	<b>0.1</b> 0.1 0.1	<b>0.1</b> — 0.1	_ _ _	<b>0.1</b> — 0.1	_ _ _	_ _ _	_ _ _	_ _ _	_ _ _	_ _ _
Bonds etc. issued by: Private non-financial corporations Central borrowing authorities	<b>0.2</b>  0.2	<b>0.1</b> 0.1 —	_ _ _	_ _ _	0.1 _ _	0.1 _ _	_ _ _	_ _ _	_ _ _	_ _ _
Loans and placements borrowed by: Central borrowing authorities Financial intermediaries n.e.c. State and local general government Households	4.1 3.1 — 0.3 0.8	4.0 2.8 — 0.4 0.8	4.1 3.2 — 0.3 0.5	4.1 3.0 — 0.6 0.5	3.8 2.8 — 0.5 0.5	3.9 3.0 0.1 0.4 0.4	4.9 4.1 0.1 0.4 0.4	5.3 4.3 0.1 0.6 0.4	5.2 4.2 0.1 0.5 0.3	5.3 4.4 0.1 0.5 0.3
Other accounts receivable	3.4	3.9	3.0	2.8	2.7	2.9	2.9	2.8	3.2	2.8
Total liabilities	140.8	136.2	137.0	135.6	136.3	137.4	144.3	145.3	143.8	144.4
Loans and placements Unlisted shares and other equity(b) Other accounts payable	40.2 98.9 1.7	42.0 91.8 2.4	43.2 91.8 1.9	42.6 91.3 1.7	43.1 91.4 1.8	43.5 92.1 1.8	42.2 100.0 2.0	43.3 100.2 1.7	44.4 97.3 2.1	44.3 98.3 1.7

nil or rounded to zero (including null cells)

<sup>(</sup>b) Net asset values.

<sup>(</sup>a) Excludes indentified claims between transactors in this subsector.



## FINANCIAL ASSETS AND LIABILITIES, CENTRAL BANK(a), Amounts outstanding at end of period

	2000-01 \$b	2001-02 \$b	Jun Qtr 2003 \$b	Sep Qtr 2003	Dec Qtr 2003	Mar Qtr 2004 \$b	Jun Qtr 2004 \$b	Sep Qtr 2004 \$b	Dec Qtr 2004	Mar Qtr 2005 \$b
	ър.	φu	<b>Φ</b> D			φu	•	•	φυ	φu
Total financial assets	55.1	54.7	55.3	50.8	51.7	58.7	62.4	54.9	59.9	62.2
Monetary gold and SDRs accepted by: Rest of world	<b>1.6</b> 1.6	<b>1.7</b> 1.7	<b>1.6</b> 1.6	<b>1.7</b> 1.7	<b>1.7</b> 1.7	<b>1.7</b> 1.7	<b>1.7</b> 1.7	<b>1.7</b> 1.7	<b>1.7</b> 1.7	<b>1.7</b> 1.7
Currency and deposits accepted by: National general government Rest of world	12.0 0.7 11.3	12.4 0.6 11.8	<b>11.1</b> 0.8 10.3	<b>13.5</b> 0.2 13.2	<b>16.3</b> 0.5 15.8	21.8 0.6 21.2	<b>24.0</b> 0.6 23.4	18.0 0.6 17.3	20.6 0.3 20.3	21.2 0.9 20.3
Holdings of bills of exchange accepted by:  Banks						<b>1.0</b> 1.0	<b>1.6</b> 1.6	<b>2.1</b> 2.1	<b>2.2</b> 2.2	<b>3.1</b> 3.1
One name paper issued by: Banks Central borrowing authorities National general government	0.1 — — 0.1	1.9 — 1.2 0.6	0.5 — 0.5 —	0.5 — 0.5 —	0.5 — 0.5 —	1.2 1.0 0.2	2.5 2.5 —	3.1 3.1 —	3.3 3.3 —	<b>4.6</b> 4.6 —
Bonds etc. issued by: Central borrowing authorities National general government Rest of world	39.7 5.9 11.3 22.6	38.1 7.0 10.0 21.1	<b>41.7</b> 6.1 9.9 25.8	34.8 4.4 6.4 24.1	33.0 3.2 5.5 24.3	<b>32.8</b> 4.6 5.3 22.9	32.3 5.1 4.5 22.7	29.6 5.4 3.7 20.5	<b>31.7</b> 5.7 2.7 23.3	31.3 5.0 3.3 23.1
Derivatives issued by: Rest of world	<b>0.2</b> 0.2		_	_	_	_	_	_	_	_
Loans and placements borrowed by: Rest of world	<b>1.5</b> 1.4	<b>0.6</b> 0.6	<b>0.1</b> 0.1	<b>0.1</b> 0.1	_	_	_	_	_	_
Other accounts receivable	0.1	0.1	0.2	0.3	0.2	0.2	0.3	0.3	0.3	0.3
Total liabilities	45.9	50.5	52.8	59.9	58.2	53.8	54.3	52.5	58.0	51.0
Currency and deposits(b) Derivatives Unlisted shares and other equity(c) Other accounts payable	29.9 0.3 12.3 3.4	35.2 0.1 11.4 3.8	34.3 — 11.7 6.8	34.9 — 10.5 14.5	38.3 — 10.0 9.9	36.9 — 10.5 6.4	36.4 — 12.5 5.4	37.7 — 11.2 3.6	39.8 — 10.9 7.4	37.8 — 10.8 2.4

nil or rounded to zero (including null cells)

<sup>(</sup>a) Estimates for this subsector have been constructed from a number of sources, (c) Net asset values. and do not represent the legal position of the central bank.

<sup>(</sup>b) Includes notes in circulation.



	2000-01	2001-02	Jun Qtr 2003	Sep Qtr 2003	Dec Qtr 2003	Mar Qtr 2004	Jun Qtr 2004	Sep Qtr 2004	Dec Qtr 2004	Mar Qtr 2005
	\$b	\$b	\$b	\$b	\$b	\$b	\$b	\$b	\$b	\$b
• • • • • • • • • • • • • • • • • • • •	• • • • • • •	• • • • • • •	• • • • • •	• • • • • •	• • • • • •	• • • • • •	• • • • • • •	• • • • • •	• • • • • •	• • • • • •
Total financial assets	805.7	875.3	978.4	996.7	1 054.4	1 072.8	1 109.4	1 128.1	1 184.6	1 184.3
Currency and deposits accepted by:	34.2	41.1	30.9	32.1	32.4	34.2	34.6	44.8	42.1	41.0
Central bank Other depository corporations	3.1 24.1	6.5 26.0	5.3 14.9	5.6 14.2	7.4 13.4	6.7 15.9	6.0 16.0	6.1 20.2	7.6 20.9	6.2 23.5
Rest of world	7.0	8.6	10.6	12.2	11.6	11.5	12.6	18.5	13.6	11.3
Acceptance of bills of exchange	80.7	77.8	76.7	78.1	80.7	81.7	83.4	85.0	87.2	88.6
Private non-financial corporations	63.5	65.0	63.8	64.5	66.2	67.0	67.7	68.6	70.0	71.1
National public non-financial corporations	0.2	0.1	_	0.1	_	_	0.1	0.1	0.1	_
Other depository corporations	2.3	2.9	1.1	1.1	1.3	1.3	1.3	1.3	1.4	1.3
Financial intermediaries n.e.c.	5.6	0.6	0.9	1.1	1.1	1.3	1.3	1.4	1.5	1.5
National general government	0.2	0.3	0.2	0.2	0.2	0.3	0.2	0.2	0.3	0.3
Households	8.9	8.9	10.5	11.1	11.7	11.7	12.7	13.4	13.9	14.4
One name paper issued by:  Private non-financial corporations	11.6	<b>15.1</b> 1.9	12.9	13.4	14.7	15.9	15.6	17.1	20.1	19.7
National public non-financial corporations	2.0	0.1	0.7	0.8	0.7	0.6	0.5	1.0	1.2	1.0
Other depository corporations	2.3	1.6	1.5	1.4	1.7	1.4	2.0	3.0	4.0	4.8
Central borrowing authorities	0.5	1.8	3.6	5.2	5.1	5.1	3.4	3.4	4.0	3.3
Financial intermediaries n.e.c.	1.7	6.1	5.7	5.2	5.3	5.9	6.1	5.7	7.5	8.2
National general government	3.7	2.3	_	_	_	_	_	_	_	_
Rest of world	1.4	1.2	1.5	0.8	1.9	2.9	3.5	4.1	3.6	2.4
Bonds etc. issued by:	29.0	26.2	28.8	30.6	33.5	32.3	32.9	30.9	33.2	33.3
Private non-financial corporations	3.5	3.5	3.9	4.4	6.3	5.8	5.7	5.5	5.6	5.2
National public non-financial corporations	0.1	0.2 1.8	0.2 1.2	0.3 1.2	0.3	0.3 0.9	0.1	0.1 1.2	0.2 1.3	0.2 1.0
Other depository corporations Life insurance corporations	3.3 0.2	0.2	0.1	0.2	1.1 0.3	0.9	1.0 0.1	0.1	0.1	1.0
Other insurance corporations	0.1	0.1	0.1	_	_	-	_	0.1	_	_
Central borrowing authorities	11.9	9.3	12.7	12.6	15.2	12.4	12.1	10.2	11.6	11.1
Financial intermediaries n.e.c.	4.1	4.7	4.8	7.2	5.7	6.1	6.4	6.7	6.8	7.2
National general government	3.7	3.2	2.4	1.4	1.1	1.7	1.3	0.5	1.0	0.7
Rest of world	2.2	3.2	3.4	3.4	3.6	5.0	6.2	6.6	6.6	7.8
Derivatives issued by:	31.6	41.1	57.3	54.0	62.3	58.8	58.2	49.4	69.5	59.4
Private non-financial corporations	1.7	2.2	3.0	2.9	3.3	3.1	3.1	2.6	3.7	3.1
Other depository corporations Central borrowing authorities	7.1 1.3	9.3 1.6	12.9 2.3	12.2 2.1	14.0 2.5	13.2 2.3	13.1 2.3	11.1 2.0	15.6 2.8	13.4 2.4
National general government	0.6	0.8	1.1	1.1	1.2	1.2	1.2	1.0	1.4	1.2
Rest of world	20.9	27.2	37.9	35.8	41.2	39.0	38.5	32.7	46.0	39.3
Loans and placements borrowed by:	544.8	604.1	692.1	709.9	747.9	766.5	800.3	817.4	845.6	854.9
Private non-financial corporations	144.7	142.5	158.2	161.8	173.1	174.7	181.5	185.8	191.5	194.1
National public non-financial corporations	1.2	0.7	1.0	0.1	_	0.2	_	0.1	0.1	0.1
State & local public non-financial corporations	0.4	0.5	0.6	0.5	0.5	0.5	0.4	0.5	0.4	0.4
Life insurance corporations	0.7	0.2	0.9	0.4	0.4	0.5	0.4	0.6	0.6	0.6
Other insurance corporations Central borrowing authorities	0.1	0.1 0.3	3.4	0.1 0.1	0.1 0.1	0.1 0.1	0.1	0.1 0.1	0.1 0.1	0.1 0.1
Financial intermediaries n.e.c.	1.7	1.9	2.4	2.0	2.7	2.0	2.3	2.9	2.9	2.8
National general government	0.1	0.7	0.8	0.8	0.6	0.5	0.5	0.4	0.4	0.4
State and local general government	2.8	3.0	3.1	2.9	3.0	3.0	3.0	3.0	3.0	2.8
Households	359.8	418.1	490.2	509.0	532.2	543.1	566.8	579.1	601.0	610.3
Rest of world	33.2	36.0	31.6	32.2	35.2	42.0	45.2	44.8	45.6	43.2
Equities issued by:	64.4	67.1	75.5	75.3	79.1	80.7	79.0	79.2	82.5	82.6
Private non-financial corporations	5.7	7.6	11.7	11.4	11.5	11.5	11.5	11.9	12.3	11.8
Other depository corporations	7.6	6.5	8.6	8.6 11.1	9.1	9.1	8.7 10.6	8.8 10.5	8.6	8.6
Life insurance corporations Other insurance corporations	11.7 2.2	10.7 1.9	11.3 4.6	11.1 4.7	10.9 4.8	10.6 5.2	10.6 5.1	10.5 5.4	11.2 5.2	11.2 5.6
Financial intermediaries n.e.c.	3.2	5.1	7.4	9.7	11.4	11.9	11.5	11.9	12.2	12.4
Rest of world	34.0	35.3	31.9	29.9	31.4	32.5	31.7	30.7	33.0	33.0

nil or rounded to zero (including null cells)

<sup>(</sup>a) Excludes identified claims between transactors in this subsector.



## ${\sf FINANCIAL} \ \ {\sf ASSETS} \ \ {\sf AND} \ \ {\sf LIABILITIES}, \ \ {\sf BANKS}({\sf a}), \ \ {\sf Amounts} \ \ {\sf outstanding} \ \ {\sf at} \ \ {\sf end} \ \ {\sf of} \ \ {\sf period}$

continued

	2000-01	2001–02	Jun Qtr 2003	Sep Qtr 2003	Dec Qtr 2003	Mar Qtr 2004	Jun Qtr 2004	Sep Qtr 2004	Dec Qtr 2004	Mar Qtr 2005
	\$b	\$b	\$b	\$b	\$b	\$b	\$b	\$b	\$b	\$b
• • • • • • • • • • • • • • • • • • • •	• • • • • • • •	• • • • • • •	• • • • • • •	• • • • • •	• • • • • •	• • • • • • •	• • • • • • •	• • • • • • •	• • • • • •	• • • • • •
Prepayment of premiums and reserves	1.4	1.5	1.6	1.8	1.8	1.7	1.7	1.8	1.8	1.8
Other insurance corporations	1.4	1.5	1.6	1.8	1.8	1.7	1.7	1.8	1.8	1.8
Other accounts receivable	8.0	1.3	2.6	1.4	2.1	0.9	3.8	2.5	2.6	3.1
Total liabilities	885.6	957.3	1 047.7	1 052.6	1 111.9	1 146.1	1 176.1	1 187.7	1 256.9	1 251.2
Currency and deposits	407.8	450.3	503.5	507.0	531.5	542.7	563.7	558.8	580.6	584.0
Acceptance of bills of exchange	54.1	37.1	39.0	41.3	42.0	41.0	42.4	45.7	45.9	50.0
One name paper issued in Australia	56.8	62.0	78.3	88.2	91.7	92.6	94.9	97.7	98.7	96.3
One name paper issued offshore	28.0	26.4	35.2	37.2	44.4	51.5	50.5	55.9	58.3	49.7
Bonds etc. issued in Australia	20.4	21.2	17.0	17.8	20.3	20.6	24.2	27.1	24.5	30.7
Bonds etc. issued offshore	81.1	87.8	90.5	96.8	97.8	104.2	125.1	131.7	135.0	136.8
Derivatives	28.2	44.1	63.3	58.8	68.7	63.1	53.0	49.8	69.1	55.0
Loans and placements	36.1	43.0	45.9	37.3	41.6	45.0	39.8	39.9	43.7	44.6
Listed shares and other equity	162.1	173.4	165.2	157.9	163.6	177.2	173.8	171.5	188.7	191.9
Listed shares and other equity Unlisted shares and other equity(b)	162.1 7.3	173.4 8.3	165.2 6.5	157.9 6.9	163.6 5.9	177.2 5.9	173.8 6.2	171.5 6.7	188.7 7.1	191.9 7.7

<sup>(</sup>a) Excludes identified claims between transactors in this subsector.

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



# FINANCIAL ASSETS AND LIABILITIES, OTHER DEPOSITORY CORPORATIONS(a), Amounts outstanding at end of period

			Jun Qtr	Sep Qtr	Dec Qtr	Mar Qtr	Jun Qtr	Sep Qtr	Dec Qtr	Mar Qt
	2000–01	2001–02	2003	2003	2003	2004	2004	2004	2004	2005
	\$b	\$								
otal financial assets	228.2	245.5	243.7	235.4	239.5	232.8	234.5	241.4	251.7	246.7
Currency and deposits accepted by:	10.4	12.3	15.5	10.6	11.8	12.6	15.7	18.0	16.7	17.3
Central bank(b)	0.5	0.4	0.6	0.4	0.5	0.5	0.4	0.4	0.5	0.
Banks	9.8	11.9	14.8	10.0	11.2	12.1	15.2	17.5	16.1	16.
Rest of world	0.1	0.1	0.2	0.1	0.1	0.1	0.1	0.1	0.1	0.:
Holdings of bills of exchange										
accepted by:	14.7	8.8	6.7	7.6	6.5	5.9	5.5	7.8	6.8	8.9
Banks	14.7	8.8	6.7	7.6	6.5	5.9	5.5	7.8	6.8	8.9
One name paper issued by:	19.0	23.2	30.0	30.9	32.0	30.5	30.6	31.7	32.6	26.2
Private non-financial corporations	2.1	1.7	0.8	1.0	0.8	0.6	0.4	1.3	1.2	0.8
Banks	12.8	16.3	20.6	21.7	22.5	22.8	22.3	22.0	22.6	18.
Central borrowing authorities	0.7	0.2	1.1	1.5	1.5	0.6	1.0	1.0	1.0	1.
Financial intermediaries n.e.c.	3.3	3.8	6.6	6.6	7.1	6.2	6.7	6.5	7.3	5.
National general government	0.1	_	_	_	_	_	_	_	_	-
Rest of world	_	1.2	1.0	0.1	_	0.3	0.2	1.0	0.5	0.
Bonds etc. issued by:	12.8	17.6	16.6	11.6	12.2	11.7	13.4	13.2	12.2	12.
Private non-financial corporations	1.5	2.3	1.3	1.0	1.2	0.5	0.8	0.6	1.1	1.
National public non-financial corporations	_	_	0.1	_	_	0.1	0.1	_	_	0.
Banks	3.2	2.5	2.1	1.9	2.1	1.6	2.2	2.6	2.6	2.
Life insurance corporations	_	_	0.1	0.1	_	_	0.1	_	_	_
Central borrowing authorities	1.4	2.4	1.6	1.7	2.0	4.0	4.2	4.1	3.0	1.
Financial intermediaries n.e.c.	4.3	8.4	9.1	5.4	4.0	3.1	2.8	2.9	2.4	3.
National general government	2.4	0.9	1.5	0.6	1.9	2.1	2.7	2.8	2.7	2.
Rest of world	_	1.1	0.8	0.8	1.0	0.3	0.4	0.2	0.4	0.
Derivatives issued by:	14.1	20.1	28.2	26.6	31.2	28.8	26.3	23.1	32.0	26.
Private non-financial corporations	3.6	4.6	6.4	6.1	7.0	6.6	6.6	5.6	7.8	6.
Banks	6.4	9.9	14.3	13.2	15.5	14.2	11.9	11.2	15.5	12.
Central borrowing authorities	2.5	3.3	4.6	4.3	4.9	4.7	4.6	3.9	5.5	4.
National general government	1.3	1.6	2.3	2.1	2.5	2.3	2.3	2.0	2.8	2.
Rest of world	0.5	0.6	0.6	0.8	1.3	0.9	0.8	0.5	0.4	0.
oans and placements borrowed by:	139.7	144.8	129.8	131.9	128.5	125.4	126.4	129.8	134.0	137.
Private non-financial corporations	57.7	60.0	47.0	44.7	39.8	39.3	39.0	39.7	41.6	46.
National public non-financial corporations	_	_	_	0.5	0.5	0.5	0.5	0.5	0.5	0.
Life insurance corporations	3.0	2.9	2.0	2.0	2.0	2.5	2.5	3.7	3.7	3.
Other insurance corporations	0.3	0.3	0.4	0.4	0.4	0.4	0.4	0.4	0.5	0.
Central borrowing authorities	1.5	1.1	1.1	1.1	1.7	1.5	1.2	1.3	1.6	0.
Financial intermediaries n.e.c.	4.9	3.9	3.3	2.8	2.5	1.9	1.9	1.9	1.7	2.
Households	69.7	73.4	70.5	71.6	73.4	75.0	75.8	76.4	78.4	80.
Rest of world	2.6	3.1	5.5	8.8	8.1	4.3	5.0	5.8	6.0	3.
quities issued by:	9.6	10.3	15.3	15.2	15.6	16.5	15.1	16.0	16.1	16.
Private non-financial corporations	9.5	10.2	12.5	12.4	13.1	12.9	12.3	12.8	12.8	13.
Banks	_	_	0.4	0.1	0.1	0.2	0.2	0.1	0.2	0.
Financial intermediaries n.e.c.	_	_	2.3	2.3	1.8	2.5	1.3	1.6	1.6	1.
Rest of world	0.1	0.1	0.1	0.3	0.6	0.9	1.2	1.5	1.5	1.
Other accounts receivable	7.7	8.4	1.5	1.1	1.8	1.4	1.6	1.7	1.3	1.

nil or rounded to zero (including null cells)

<sup>(</sup>b) Includes cash held.

<sup>(</sup>a) Excludes identified claims between transactors in this subsector.



# FINANCIAL ASSETS AND LIABILITIES, OTHER DEPOSITORY CORPORATIONS (a), Amounts outstanding at end of period continued

	2000-01 \$b	2001-02 \$b	Jun Qtr 2003 \$b	Sep Qtr 2003 \$b	Dec Qtr 2003 \$b	Mar Qtr 2004 \$b	Jun Qtr 2004 \$b	Sep Qtr 2004 \$b	Dec Qtr 2004 \$b	Mar Qtr 2005 \$b
• • • • • • • • • • • • • • • • • • • •	• • • • • • • • •	• • • • • • •	• • • • • •	• • • • • •	• • • • • •	• • • • • •	• • • • • •	• • • • • •		• • • • •
Total liabilities	242.0	259.2	264.2	254.0	258.5	243.7	248.9	255.2	273.3	273.3
Currency and deposits	124.6	125.4	119.4	115.2	114.5	109.6	112.8	120.6	129.1	132.8
Drawings of bills of exchange	2.3	2.9	1.1	1.1	1.3	1.3	1.3	1.3	1.4	1.3
One name paper issued in Australia	13.8	14.0	15.1	16.0	16.7	15.2	14.0	15.8	18.3	21.5
One name paper issued offshore	30.0	32.2	18.2	14.0	16.4	11.5	9.4	9.4	8.9	8.1
Bonds etc. issued in Australia	11.3	9.1	8.4	7.9	7.7	8.1	8.4	8.4	8.8	8.7
Bonds etc. issued offshore	14.6	15.3	24.2	23.8	20.4	19.8	24.6	25.7	24.1	24.5
Derivatives	14.0	19.7	28.2	26.7	31.2	29.8	29.1	24.1	33.0	27.4
Loans and placements	5.4	8.6	12.4	13.2	12.7	6.8	8.1	7.9	8.2	7.3
Listed shares and other equity	0.1	0.2	0.3	0.3	0.3	0.3	0.3	0.4	0.4	0.4
Unlisted shares and other equity(b)	20.0	24.9	32.9	31.8	32.9	36.8	36.1	37.1	35.2	35.3
Other accounts payable	5.9	6.7	4.0	4.0	4.5	4.6	4.8	4.4	5.9	5.9

<sup>(</sup>a) Excludes identified claims between transactors in this subsector.

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



# FINANCIAL ASSETS AND LIABILITIES, LIFE INSURANCE CORPORATIONS(a), Amounts outstanding at end of period

	2000-01	2001–02	Jun Qtr 2003	Sep Qtr 2003	Dec Qtr 2003	Mar Qtr 2004	Jun Qtr 2004	Sep Qtr 2004	Dec Qtr 2004	Mar Qtr 2005
	\$b	\$b	\$b	\$b	\$b	\$b	\$b	\$b	\$b	\$b
• • • • • • • • • • • • • • • • • • • •	• • • • • • •	• • • • • • •	• • • • • •		• • • • • •	• • • • • •	• • • • • •	• • • • • •	• • • • • • •	
Total financial assets	188.8	190.7	182.9	187.9	186.0	187.5	192.1	197.7	206.0	205.6
Currency and deposits accepted by:	13.0	14.5	11.0	11.5	13.6	11.2	10.5	10.3	11.2	10.7
Central bank(b)	2.3	2.6	3.3	2.6	3.0	2.4	2.7	2.5	3.0	2.9
Banks Other depository corporations	4.0 5.5	4.4 6.6	4.7 2.7	5.2 3.4	5.0 5.3	5.1 3.5	4.9 2.7	4.8 2.7	5.0 2.8	4.3 2.9
Rest of world	1.1	0.9	0.3	0.3	0.2	0.2	0.3	0.3	0.4	0.5
Holdings of bills of exchange										
accepted by:	4.7	3.7	3.3	4.6	3.9	3.6	3.4	3.7	3.7	3.5
Banks	4.7	3.7	3.3	4.6	3.9	3.6	3.4	3.7	3.7	3.5
One name paper issued by:	10.4	12.2	14.6	14.3	14.1	15.1	15.5	15.6	15.5	15.6
Private non-financial corporations	1.3	1.3	1.2	1.4	1.5	1.6	1.2	1.8	1.6	0.9
National public non-financial corporations	0.4	0.1	_	_	0.1	_	_	_	0.2	_
Banks	4.4	5.7	8.7	9.4	9.8	10.6	10.3	10.3	10.3	10.7
Other depository corporations Central borrowing authorities	1.4 0.7	2.0 0.1	1.9 0.5	1.2 0.1	0.7	0.6	0.7	0.6 0.1	0.9 0.1	1.5 —
Financial intermediaries n.e.c.	2.1	2.8	2.2	2.2	1.9	2.3	3.2	2.8	2.4	2.3
National general government	_	_			_	_	_	_	_	_
Rest of world	0.1	0.1	0.1	_	_	_	_	_	0.1	0.1
Bonds etc. issued by:	41.2	39.7	42.3	38.5	37.9	39.3	40.9	43.6	43.3	44.0
Private non-financial corporations	1.4	1.2	4.3	3.2	2.5	2.5	2.7	3.8	5.0	4.4
National public non-financial corporations	0.4	0.5	0.6	0.6	0.7	0.8	0.8	0.7	0.8	0.8
Banks	2.7	2.4	2.3	2.8	2.4	2.2	2.3	2.6	2.7	3.1
Other depository corporations	1.8	2.5	2.2	1.8	2.0	2.4	2.4	2.1	2.1	2.0
Central borrowing authorities Financial intermediaries n.e.c.	12.6 7.4	10.4 8.6	9.8 10.6	9.9 9.4	9.7 9.2	10.5 10.0	10.6 10.1	11.0 10.8	10.0 9.7	9.6 10.0
National general government	8.2	7.7	6.7	9.4 6.5	7.3	6.9	7.5	7.6	7.8	8.3
State and local general government	0.2	0.2	0.2	0.2	0.2	0.1	0.1	0.1	0.1	0.1
Rest of world	6.5	6.2	5.6	4.2	4.0	3.9	4.3	4.7	5.0	5.5
Derivatives issued by:	_	0.4	0.3	0.2	0.1	_	_	0.1	_	0.1
Rest of world	_	0.4	0.3	0.2	0.1	_	_	0.1	_	0.1
Loans and placements borrowed by:	9.1	5.9	4.5	3.5	3.1	3.1	3.3	3.4	2.9	3.0
Private non-financial corporations	3.8	1.3	1.2	1.1	1.0	1.1	1.2	1.4	1.0	1.0
National public non-financial corporations	0.1	0.1	0.1	0.2	0.1	0.1	0.1	0.1	0.1	0.1
State & local public non-financial corporations	0.1	0.1	_	_	_	_	_	_	_	_
Financial intermediaries n.e.c.	0.5	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.4	0.4
Households	3.9 0.8	3.7	2.6 0.2	1.7	1.6 0.2	1.5 0.1	1.5 0.2	1.3 0.2	1.2 0.3	1.1 0.3
Rest of world		0.6		0.2						
Equities issued by:	105.6	106.4	101.1	109.8	108.0	110.1	113.3	115.2	122.9	122.9
Private non-financial corporations  National public non-financial corporations	48.3 3.2	52.9 2.9	51.5 2.6	56.0 2.8	56.4 2.7	60.5 2.6	62.6 3.0	64.8 2.8	69.5 3.0	69.5 2.8
Banks	12.7	11.8	10.1	2.6 11.6	11.7	11.6	11.5	12.1	13.1	13.2
Other depository corporations		_	_	_		0.1	0.1	0.1	0.1	0.1
Other insurance corporations	1.0	0.5	0.5	0.5	0.5	0.5	0.5	0.8	0.9	0.9
Financial intermediaries n.e.c.	14.2	10.4	13.0	13.6	13.3	12.7	12.6	13.6	14.6	15.0
Rest of world	26.2	27.9	23.4	25.2	23.4	22.1	23.0	21.0	21.7	21.3
Other accounts receivable	4.8	8.0	5.7	5.6	5.3	5.0	5.2	5.8	6.6	5.9

nil or rounded to zero (including null cells)

<sup>(</sup>b) Includes cash held.

<sup>(</sup>a) Excludes identified claims between transactors in this subsector.



# FINANCIAL ASSETS AND LIABILITIES, LIFE INSURANCE CORPORATIONS (a), Amounts outstanding at end of period continued

	2000-01	2001–02	Jun Qtr 2003	Sep Qtr 2003	Dec Qtr 2003	Mar Qtr 2004	Jun Qtr 2004	Sep Qtr 2004	Dec Qtr 2004	Mar Qtr 2005
	\$b	\$b	\$b	\$b	\$b	\$b	\$b	\$b	\$b	\$b
Total liabilities	223.4	217.5	194.2	201.4	204.6	206.1	213.0	223.3	233.8	231.0
	220.4	211.0	104.2	201.4	204.0	200.1	210.0	220.0	200.0	201.0
One name paper issued offshore	0.7	0.4	_	_	2.5	1.3	1.0	0.9	0.8	0.8
Bonds etc. issued in Australia	1.1	1.1	1.1	1.1	1.2	0.9	0.4	0.3	0.3	0.3
Bonds etc. issued offshore	1.3	1.0	0.6	0.5	0.4	0.4	0.4	0.3	0.3	0.3
Derivatives	0.4	_	_	_	_	_	0.1	0.1	0.1	0.1
Loans and placements	4.9	3.6	3.3	2.9	2.9	3.5	3.4	4.8	4.9	4.9
Listed shares and other equity	29.0	21.4	10.8	14.0	13.6	15.4	17.0	18.0	20.1	19.9
Unlisted shares and other equity(b)	17.3	14.1	13.6	13.2	13.2	13.2	13.4	13.5	14.4	14.4
Net equity in reserves	47.8	50.0	38.5	40.8	39.4	37.4	37.0	45.0	45.1	41.4
Net equity of pension funds in life offices	116.0	120.2	120.6	123.8	126.6	129.5	134.3	135.8	143.1	144.0
Other accounts payable	4.8	5.7	5.7	5.0	4.8	4.3	6.1	4.7	4.7	5.0

nil or rounded to zero (including null cells)

<sup>(</sup>a) Excludes identified claims between transactors in this subsector.

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



## FINANCIAL ASSETS AND LIABILITIES, PENSION FUNDS(a), Amounts outstanding at end of period

Jun Otr Sep Qtr Dec Otr Mar Qtr Jun Qtr Sep Qtr Dec Otr Mar Qtr 2000-01 2001-02 2003 2003 2003 2004 2004 2004 2004 2005 \$b \$b **Total financial assets** 474.9 492.4 516.2 539.1 565.3 581.5 616.7 451.1 451.2 640.4 Currency and deposits accepted by: 31.1 30.3 34 9 34 7 36.5 38 1 42 N 423 45.1 50.8 2.2 2.8 Central bank 0.9 0.9 1.9 1.9 1.9 2.0 2.4 2.9 23.6 24.4 26.9 27.1 28.7 30.3 33.5 33.7 36.4 41.5 **Banks** Other depository corporations 4.9 4.0 5.3 5.2 5.2 5.4 5.4 5.7 5.3 5.7 1.8 0.6 Rest of world 1.0 0.7 0.5 0.6 0.5 0.9 0.7 0.7 Holdings of bills of exchange accepted by: 6.4 5.8 7.9 8.0 8.7 8.6 8.9 9.2 7.5 9.6 Banks 6.4 5.8 7.9 8.6 8.9 9.2 7.5 9.6 One name paper issued by: 11.6 11.4 14.0 14.3 15.6 16.1 17.9 18.5 16.4 18.7 Private non-financial corporations 0.8 1.5 1.2 1.6 1.7 1.2 1.1 1.0 1.1 2.0 National public non-financial corporations 0.2 0.2 0.2 0.2 0.1 0.2 0.2 0.1 Banks 8.8 7.8 8.9 9.8 10.8 10.3 12.2 12.5 11.6 12.9 Other depository corporations 0.1 0.1 0.1 0.1 0.1 0.1 0.2 0.2 0.2 0.1 Central borrowing authorities 0.1 0.1 0.4 0.4 0.2 0.2 0.2 0.2 0.2 0.2 Financial intermediaries n.e.c. 0.5 1.9 3.4 3.0 3.2 3.8 3.9 4.0 3.0 3.3 National general government 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 36.7 41.3 46.6 48.2 48.5 50.6 53.1 58.6 59.7 58.5 Bonds etc. issued by: Private non-financial corporations 0.7 0.9 0.8 1.4 1.4 1.2 1.1 1.1 1.0 1.5 National public non-financial corporations 0.3 0.3 0.8 0.9 0.8 0.9 0.9 0.8 0.8 0.9 3.4 **Banks** 1.8 2.8 2.9 3.0 2.9 2.9 3.5 3.5 3.1 Other depository corporations 1.2 0.3 0.2 0.2 0.2 0.2 0.1 0.1 0.1 0.5 Life insurance corporations 0.2 0.2 0.3 0.3 0.3 0.2 0.1 0.1 0.1 Central borrowing authorities 7.3 7.9 8.7 8.8 8.4 8.8 8.1 8.6 8.6 8.2 Financial intermediaries n.e.c. 2.3 2.7 6.0 6.1 8.1 8.2 7.9 8.7 8.2 8.5 12.0 12.1 10.2 National general government 12.2 12.1 9.7 9.0 9.5 9.9 10.2 State and local general government 0.2 0.2 0.2 0.2 0.2 0.2 0.2 0.1 0.1 0.1 10.5 13.5 14.0 15.5 16.4 18.4 22.7 26.5 26.9 25.8 Rest of world Loans and placements borrowed by: 18.2 16.0 15.4 15.8 17.1 18.0 19.1 19.6 21.0 22.1 Private non-financial corporations 2.0 2.2 1.6 1.7 1.7 1.8 1.8 1.9 1.9 2.0 Central borrowing authorities 0.1 0.1 0.1 0.1 0.1 0.1 0.1 0.1 1.4 0.1 Financial intermediaries n.e.c. 15.0 14.1 13.5 14.0 15.2 16.0 17.5 18.8 19.7 17.1 Households 0.1 Rest of world 0.1 Equities issued by: 226.1 282.8 220.5 215.9 238.4 253.8 268.9 292.5 318.4 331.5 Private non-financial corporations 85.4 80.7 86.9 90.8 99.4 106.3 110.1 119.4 130.2 134.5 National public non-financial corporations 5.6 5.1 4.5 5.0 4.8 4.6 5.3 5.0 5.3 4.9 Banks 21.2 20.1 24.3 24.1 24.7 26.1 27.2 27.8 30.2 31.0 Other depository corporations 0.1 0.1 0.2 0.2 0.3 0.2 0.2 0.2 0.2 0.3 Life insurance corporations 0.7 0.6 0.7 0.7 0.7 0.7 0.6 0.6 0.5 1.1 Other insurance corporations 2.3 1.3 1.5 1.8 1.6 1.6 1.8 2.2 2.7 2.2 59.9 Financial intermediaries n.e.c. 43.1 46.1 50.0 52.6 58.7 64.0 44.9 56.1 71.2 Rest of world 61.5 63.0 61.9 65.8 69.7 73.2 78.9 77.3 85.1 86.9 Unfunded superannuation claims on: 6.3 5.7 4.9 4.9 5.0 4.7 1.5 National general government 6.3 5.7 4.9 49 5.0 47 1.5 Net equity of pension funds in life office reserves 116.0 120.2 120.6 123.8 126.6 129.5 134.3 135.8 143.1 144.0 Life insurance corporations 120.6 123.8 134.3 116.0 120.2 126.6 129.5 135.8 143.1 144.0 Other accounts receivable 4.3 4.7 4.6 4.2 4.4 4.6 5.6 4.8 5.5 5.3 **Total liabilities** 474.4 475.8 499.4 517.4 541.0 564.9 591.1 608.2 644.5 672.6 Loans and placements 0.3 0.2 0.2 0.3 0.3 0.3 0.3 0.3 0.4 0.4 Net equity in reserves 469.7 473.3 496.4 515.1 538.7 562.4 587.6 605.4 641.6 669.4 Other accounts payable 2.0 2.4 2.8 4.4 2.2 2.8 2.0 2.2 3.3 2.6

nil or rounded to zero (including null cells)

<sup>(</sup>a) Excludes identified claims between transactors in this subsector.



# FINANCIAL ASSETS AND LIABILITIES, OTHER INSURANCE CORPORATIONS(a), Amounts outstanding at end of period

	2000-01	2001–02	Jun Qtr 2003	Sep Qtr 2003	Dec Qtr 2003	Mar Qtr 2004	Jun Qtr 2004	Sep Qtr 2004	Dec Qtr 2004	Mar Q 200
	\$b	\$b	\$b	\$b	\$b	\$b	\$b	\$b	\$b	\$
otal financial assets	78.0	77.5	87.8	90.1	90.1	89.6	92.0	95.0	94.3	95.
urrency and deposits accepted by:	5.3	7.3	8.0	8.0	8.0	9.0	8.6	8.6	8.0	8.
Central bank	_	_	0.2	0.2	0.3	0.8	0.9	_	_	_
Banks	4.4	6.0	7.0	6.9	6.9	7.2	6.7	6.8	6.1	5.
Other depository corporations Rest of world	0.7 0.1	1.2 0.1	0.8	0.9	0.8	1.0	0.9	1.7 —	1.7	2.
oldings of bills of exchange										
accepted by:	2.1	3.0	2.7	2.0	2.1	1.9	1.9	2.0	1.8	2
Banks	2.1	3.0	2.7	2.0	2.1	1.9	1.9	2.0	1.8	2
ne name paper issued by:	2.7	2.5	4.4	5.3	6.6	5.7	5.0	5.7	6.4	6
Private non-financial corporations	0.7	0.7	0.9	1.0	0.6	0.5	0.5	0.7	0.6	0
Banks	0.9	0.7	2.5	2.8	4.1	3.8	3.5	3.5	3.4	4.
Other depository corporations	0.2	0.3	0.6	0.6	0.7	0.3	0.4	0.4	0.7	0
Central borrowing authorities	-	-	0.3	0.5	0.7	0.3	0.4	0.5	0.7	0
Financial intermediaries n.e.c.	0.5	0.7	0.2	0.4	0.6	0.8	0.3	0.7	1.0	0
National general government	_	_	_	_	_	_	_	_	_	
Rest of world	0.5	_	_	_	_	_	_	_	_	0
onds etc. issued by:	21.4	21.8	28.8	26.5	27.0	26.8	26.7	25.2	25.9	26
Private non-financial corporations	2.9	2.6	2.7	2.5	2.3	2.2	2.4	2.5	2.7	2
National public non-financial corporations	0.6	0.9	0.2	0.2	0.2	0.1	0.1	0.1	0.1	0
Banks	1.5	1.8	1.8	1.8	2.2	3.0	3.5	3.7	4.5	4
Other depository corporations	1.5	1.4	1.6	1.4	1.2	1.2	1.4	1.0	1.0	1
Central borrowing authorities	4.9	5.7	8.1	8.2	7.7	8.7	7.8	7.6	7.5	7
Financial intermediaries n.e.c.	1.9	2.4	4.0	2.6	6.2	4.1	4.4	4.6	4.6	4
National general government	5.6	5.3	8.9	8.2	5.4	6.1	5.6	4.3	4.1	4
Rest of world	2.4	1.7	1.5	1.4	1.6	1.4	1.4	1.5	1.4	1
erivatives issued by:	_	_	0.1	_	_	0.1	0.1	0.1	0.1	0
Rest of world	_	_	0.1	_	_	0.1	0.1	0.1	0.1	0
oans and placements borrowed by:	11.4	9.3	9.5	10.2	10.3	9.6	10.2	10.8	10.8	10.
Private non-financial corporations	0.9	0.6	1.3	1.8	1.9	1.5	1.7	1.8	1.5	1
Life insurance corporations	0.5	_	_	_	_	_	_	_	_	-
Financial intermediaries n.e.c.	5.7	4.8	4.9	5.4	5.6	5.4	5.2	5.8	6.4	6
Households	0.2	0.3	0.3	0.3	0.3	0.4	0.4	0.4	0.4	0
Rest of world	4.2	3.6	2.9	2.6	2.5	2.4	2.8	2.8	2.5	2
quities issued by:	25.6	23.7	21.3	21.9	22.7	23.5	24.9	26.8	28.5	28
Private non-financial corporations	11.9	11.0	9.2	9.3	9.7	9.7	10.1	11.7	12.5	12
National public non-financial corporations	_	_	0.1	0.2	0.2	0.2	0.2	0.2	0.1	0
Banks	0.9	1.6	1.2	1.1	1.0	1.3	1.3	1.3	1.4	1
Other depository corporations	1.2	1.5	1.1	1.2	1.2	1.3	1.3	1.5	1.6	1
Life insurance corporations	4.2	2.1	0.7	0.7	0.8	0.8	0.8	0.8	0.8	0
Financial intermediaries n.e.c.	4.3	4.4	4.8	4.9	4.9	5.4	5.6	5.9	6.4	6
Rest of world	3.0	3.2	4.1	4.5	4.9	4.9	5.6	5.5	5.7	5
ther accounts receivable	9.6	9.8	13.1	16.3	13.5	13.0	14.7	15.8	12.8	12
otal liabilities	85.2	90.2	95.5	104.4	105.3	107.5	110.0	116.4	120.1	121
ne name paper issued offshore	0.2	_	0.2	0.2	0.2	0.2	0.3	0.4	0.4	0
onds etc. issued in Australia	0.1	0.1	0.2	_	_	0.1	_	0.1	_	
onds etc. issued offshore	2.2	1.8	1.9	2.4	2.3	2.1	2.2	2.2	2.4	3
erivatives	_	_	_	_	_	_	0.1	_	_	
pans and placements	2.2	2.3	2.3	2.8	2.9	2.5	2.6	2.2	2.0	1
sted shares and other equity	10.4	8.9	14.8	17.7	18.6	20.3	22.1	23.7	28.6	27
nlisted shares and other equity(b)	14.6	16.5	15.4	16.0	16.4	17.8	18.3	19.9	20.4	20
repayments of premiums and reserves	45.7	51.2	53.8	58.5	58.4	58.2	58.1	60.7	60.0	60
ther accounts payable	9.7	9.4	6.9	6.7	6.6	6.3	6.4	7.1	6.3	7.

 <sup>—</sup> nil or rounded to zero (including null cells)

<sup>(</sup>a)  $\;\;$  Excludes identified claims between transactors in this subsector.

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



## FINANCIAL ASSETS AND LIABILITIES, CENTRAL BORROWING AUTHORITIES(a), Amounts outstanding at end of period

			Jun Qtr	Sep Qtr	Dec Qtr	Mar Qtr	Jun Qtr	Sep Qtr	Dec Qtr	Mar Qtr
	2000–01	2001–02	2003	2003	2003	2004	2004	2004	2004	2005
	\$b	\$b	\$b	\$b	\$b	\$b	\$b	\$b	\$b	\$b
• • • • • • • • • • • • • • • • • • • •	• • • • • •	• • • • • • •	• • • • • •	• • • • • •	• • • • • •	• • • • • •	• • • • • •	• • • • • •	• • • • • •	• • • • •
Total financial assets	91.8	93.9	103.3	102.4	104.3	104.3	101.7	102.9	108.7	107.0
Currency and deposits accepted by:	1.2	2.3	6.4	2.1	2.0	3.4	3.6	1.6	2.3	1.7
Banks	0.8	1.9	6.3	2.1	2.0	3.4	3.6	1.6	2.3	1.7
Other depository corporations	0.4	0.5	_	_	_	_	_	_	_	_
Holdings of bills of exchange										
accepted by:	5.7	5.2	5.5	7.2	7.1	6.6	6.4	5.8	6.8	7.4
Banks	5.7	5.2	5.5	7.2	7.1	6.6	6.4	5.8	6.8	7.4
One name paper issued by:	4.8	4.2	5.7	9.3	10.3	9.4	8.4	11.3	13.0	13.6
National public non-financial corporations	0.9	0.2	_	_	0.4	0.1	0.4	_	_	_
Banks	2.3	2.4	2.1	4.7	4.1	3.7	3.9	6.2	7.6	8.1
Other depository corporations	1.1	0.9	1.9	2.4	3.0	3.1	2.0	2.5	2.8	2.9
Financial intermediaries n.e.c.	0.5	0.7	1.7	2.2	2.8	2.6	2.1	2.6	2.6	2.7
Bonds etc. issued by:	4.9	4.9	4.5	4.1	4.0	4.2	5.5	5.5	4.9	5.1
Private non-financial corporations	0.2	0.2	0.2	0.2	0.2	0.2	0.3	0.3	0.3	0.3
National public non-financial corporations	0.3	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1
Banks	1.3	1.7	1.6	1.3	1.6	1.6	2.0	2.3	2.1	2.2
Other depository corporations	1.3	1.7	1.6	1.3	1.6	1.6	2.0	2.0	2.1	2.2
National general government	0.9	0.7	0.5	0.8	0.2	0.3	0.6	0.5	_	_
Rest of world	0.8	0.6	0.4	0.4	0.4	0.4	0.5	0.4	0.4	0.4
Derivatives issued by:	4.0	5.7	7.7	7.1	8.3	7.6	6.4	6.0	8.3	6.6
Banks	1.1	1.8	2.5	2.3	2.7	2.5	2.1	2.0	2.7	2.2
Other depository corporations	2.2	3.5	5.0	4.7	5.5	5.0	4.2	4.0	5.5	4.4
Rest of world	0.6	0.4	0.1	0.1	0.1	0.1	0.1	_	_	0.1
Loans and placements borrowed by:	70.3	70.7	72.9	72.1	72.0	72.5	70.7	71.9	72.6	71.7
State & local public non-financial corporations	33.8	35.6	37.9	37.3	37.8	38.2	37.3	38.3	39.5	39.4
Financial intermediaries n.e.c.	1.2	1.0	1.1	1.3	1.3	1.4	1.4	0.8	0.9	0.6
State and local general government	35.2	34.1	34.0	33.5	32.9	32.9	32.0	32.9	32.2	31.8
Other accounts receivable	0.8	0.8	0.6	0.5	0.6	0.6	0.8	0.7	0.8	0.8
Total liabilities	96.0	94.6	103.8	102.8	104.2	106.8	102.8	102.5	108.2	103.3
One name paper issued in Australia	2.4	3.9	6.7	9.0	8.4	7.4	6.0	6.3	6.9	6.0
One name paper issued offshore	4.4	4.3	1.4	2.3	1.4	1.7	0.8	1.1	1.5	0.9
Bonds etc. issued in Australia	50.2	48.5	51.7	50.4	50.7	53.6	51.4	51.3	52.6	50.5
Bonds etc. issued offshore	19.5	17.5	18.9	22.0	22.3	22.3	23.4	24.1	24.2	24.3
Derivatives	4.0	5.1	7.3	6.7	7.7	7.5	7.2	6.2	8.6	7.4
Loans and placements	14.0	13.8	16.8	11.4	12.9	13.5	13.3	12.8	13.8	13.4
Unlisted shares and other equity(b)	_	0.1	_	_	_	_	_	_	_	_
Other accounts payable	1.3	1.5	0.9	1.0	0.8	0.8	0.7	0.8	0.7	0.8

nil or rounded to zero (including null cells)

<sup>(</sup>b) Net asset values.

<sup>(</sup>a) Excludes identified claims between transactors in this subsector.



# FINANCIAL ASSETS AND LIABILITIES, FINANCIAL INTERMEDIARIES N.E.C.(a)(b), Amounts outstanding at end of period

	2000-01	2001-02	Jun Qtr 2003	Sep Qtr 2003	Dec Qtr 2003	Mar Qtr 2004	Jun Qtr 2004	Sep Qtr 2004	Dec Qtr 2004	Mar Qtr 2005
	\$b	\$b	\$b	\$b	\$b	\$b	\$b	\$b	\$b	\$b
• • • • • • • • • • • • • • • • • • • •	• • • • • •	• • • • • • •	• • • • • •	• • • • • • •	• • • • • • •	• • • • • •	• • • • • •	• • • • • •	• • • • • •	• • • • • •
Total financial assets	220.0	240.3	249.8	271.7	294.8	310.8	317.1	341.7	370.2	381.1
Currency and deposits accepted by:	10.9	15.5	13.7	13.9	14.0	14.9	14.5	14.7	17.9	17.9
Central bank	_	0.2	0.3	0.2	0.2	0.2	0.2	0.3	0.2	0.2
Banks	5.4	8.5	7.1	7.6	7.2	8.0	7.7	8.0	8.8	7.9
Other depository corporations	5.4	6.7	6.3	6.1	6.5	6.7	6.5	6.4	7.3	7.7
Rest of world	0.1	0.1	_	_	_	_	_	_	1.5	2.1
Holdings of bills of exchange										
accepted by:	7.1	1.0	1.8	1.8	1.5	1.9	1.8	2.1	2.0	2.4
Banks	7.1	1.0	1.8	1.8	1.5	1.9	1.8	2.1	2.0	2.4
One name paper issued by:	9.5	11.7	12.5	15.4	15.3	16.1	15.8	17.6	17.3	17.8
Private non-financial corporations	0.4	0.8	0.3	0.5	0.1	0.1	0.1	0.5	0.6	0.2
National public non-financial corporations	0.2	_	_	_	_	_	_	_	_	_
Banks	7.3	8.0	9.8	12.0	12.3	12.9	12.6	13.0	12.4	12.9
Other depository corporations	1.1	1.6	2.2	2.2	2.4	2.2	2.0	3.0	3.3	3.8
Central borrowing authorities	0.3	0.4	0.2	0.7	0.6	1.0	1.1	1.0	1.0	0.9
National general government	0.2	0.8	_	_	_	_	_	_	_	_
Rest of world	0.1	_	_	_	_	_	_	_	_	_
Bonds etc. issued by:	18.9	16.9	12.6	15.8	14.4	12.0	9.0	11.1	12.4	11.8
Private non-financial corporations	3.5	2.4	3.8	6.1	3.3	2.5	1.6	2.5	4.3	2.8
National public non-financial corporations	0.6	1.8	0.4	0.3	0.2	0.2	_	_	0.1	0.2
Banks	3.5	3.5	1.4	1.6	2.6	1.7	2.2	2.7	1.3	2.3
Other depository corporations	1.4	0.6	0.6	0.9	0.8	0.9	0.4	0.8	0.9	0.7
Life insurance corporations	_	_	0.1	0.1	0.1	_	_	_	_	_
Central borrowing authorities	3.0	3.2	1.8	2.4	1.9	1.9	0.4	0.4	0.7	0.4
National general government	2.0	1.4	0.8	0.5	1.7	0.3	0.2	0.6	0.1	_
Rest of world	4.8	4.0	3.7	3.8	3.8	4.6	4.1	4.1	5.0	5.3
Derivatives issued by:	0.2	0.2	0.1	0.2	0.3	0.2	0.3	0.8	0.7	0.3
Rest of world	0.2	0.2	0.1	0.2	0.3	0.2	0.3	0.8	0.7	0.3
Loans and placements borrowed by:	<b>73.9</b> 10.2	<b>95.4</b> 13.9	<b>115.9</b> 16.2	<b>126.9</b> 16.2	<b>135.7</b> 16.9	149.0	152.3	<b>161.3</b> 17.9	<b>163.1</b> 18.1	<b>171.9</b> 18.2
Private non-financial corporations Other depository corporations	10.2		16.2	16.2	0.2	16.4 0.2	16.6 0.3		18.1	18.2
Life insurance corporations	0.3	0.2	0.2	0.2	0.2	0.2	0.3	0.3	0.4	0.4
Pension funds	0.3	0.2	0.2	0.2	0.3	0.3	0.3	0.3	0.4	0.4
Central borrowing authorities	0.5	0.2	0.2	0.2	0.5	0.1	0.3	0.3	0.4	0.4
State and local general government	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1
Households	59.4	75.5	92.7	102.0	107.9	120.0	124.6	133.2	134.6	140.3
Rest of world	3.4	5.4	6.3	8.1	10.0	11.7	10.1	9.4	9.4	12.4
Equities issued by: Private non-financial corporations	95.7	94.2	87.4	92.3	107.9	112.1	116.8	127.0	148.3	151.0
National public non-financial corporations	48.5 3.4	46.1 3.1	38.2 2.8	42.0 3.1	55.8 2.9	55.8 2.8	58.5 3.2	69.7 3.0	76.7 3.2	80.3 3.0
Banks	13.4	13.5	2.8 15.5	12.9	2.9 13.7	2.8 15.4	3.2 15.0	13.8	3.2 16.2	3.0 16.7
Other depository corporations	0.1	0.1	0.1	12.9	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	0.1	0.1	0.1
Other insurance corporations	1.8	1.5	2.1	3.1	2.8	3.3	3.4	3.6	4.7	5.0
Rest of world	28.5	29.8	28.8	31.1	32.4	34.6	36.4	36.7	47.2	45.8
Other accounts receivable	3.9	5.5	5.8	5.4	5.5	4.6	6.7	7.2	8.5	8.1

nil or rounded to zero (including null cells)

<sup>(</sup>b) Excludes identified claims between transactors in this subsector.

 $<sup>\</sup>hbox{(a)} \quad \hbox{Financial intermediaries n.e.c. sector includes financial auxiliaries.}$ 



# FINANCIAL ASSETS AND LIABILITIES, FINANCIAL INTERMEDIARIES N.E.C.(a)(b), Amounts outstanding at end of period continued

	2000-01	2001–02	Jun Qtr 2003	Sep Qtr 2003	Dec Qtr 2003	Mar Qtr 2004	Jun Qtr 2004	Sep Qtr 2004	Dec Qtr 2004	Mar Qtr 2005
	\$b	\$b	\$b	\$b	\$b	\$b	\$b	\$b	\$b	\$b
Total liabilities	241.0	268.7	306.7	314.8	329.2	344.8	356.2	373.3	390.0	408.2
Drawings of bills of exchange	5.6	0.6	0.9	1.1	1.1	1.3	1.3	1.4	1.5	1.5
One name paper issued in Australia	8.7	16.0	19.8	19.8	21.1	21.7	22.7	22.2	24.1	22.9
One name paper issued offshore	0.9	1.3	1.4	1.4	1.2	1.6	1.2	1.1	1.2	1.4
Bonds etc. issued in Australia	22.8	31.5	42.0	40.4	44.8	44.6	45.3	50.0	49.8	53.3
Bonds etc. issued offshore	33.2	37.9	43.3	46.5	45.7	56.1	59.8	61.4	58.4	59.6
Derivatives	0.2	0.3	0.6	0.5	0.4	0.4	0.2	0.5	0.5	0.9
Loans and placements	60.9	58.9	61.0	61.7	65.1	67.9	67.9	72.5	79.5	83.5
Listed shares and other equity	20.1	23.2	29.8	28.9	31.6	31.3	34.7	36.3	42.7	44.7
Unlisted shares and other equity(c)	84.4	96.1	103.9	110.2	113.6	116.8	118.6	121.8	125.8	133.5
Other accounts payable	4.1	2.9	3.9	4.4	4.6	3.2	4.5	6.0	6.6	6.8

<sup>(</sup>a) Financial intermediaries n.e.c. sector includes financial auxiliaries.

<sup>(</sup>b) Excludes identified claims between transactors in this subsector.

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



# FINANCIAL ASSETS AND LIABILITIES, NATIONAL GENERAL GOVERNMENT(a), Amounts outstanding at end of period

			Jun Qtr	Sep Qtr	Dec Qtr	Mar Qtr	Jun Qtr	Sep Qtr	Dec Qtr	Mar Qtr
	2000–01	2001–02	2003	2003	2003	2004	2004	2004	2004	2005
	\$b	\$b	\$b	\$b	\$b	\$b	\$b	\$b	\$b	\$b
• • • • • • • • • • • • • • • • • • • •	• • • • • •	• • • • • • •	• • • • • •	• • • • • •	• • • • • •	• • • • • •	• • • • • •	• • • • • •	• • • • • •	• • • • •
Total financial assets	106.9	100.4	95.3	92.1	92.9	90.0	95.8	90.8	93.4	95.5
Currency and deposits accepted by:	4.3	5.5	5.5	5.0	5.1	4.6	4.1	4.3	3.8	3.9
Central bank(b)	1.3	1.7	1.3	0.9	1.4	1.3	0.8	1.2	0.8	8.0
Banks	0.7	8.0	1.0	0.9	0.9	0.9	0.8	0.8	0.8	1.0
Other depository corporations	_	_	0.1	0.1	0.1	0.1	_	_	_	_
Rest of world	2.4	3.0	3.2	3.0	2.7	2.3	2.5	2.3	2.2	2.1
Derivatives issued by:	1.7	2.6	3.8	3.5	4.1	3.8	3.2	3.0	4.1	3.3
Banks	0.6	0.9	1.3	1.2	1.4	1.3	1.1	1.0	1.4	1.1
Other depository corporations	1.1	1.8	2.5	2.3	2.7	2.5	2.1	2.0	2.7	2.2
Loans and placements borrowed by:	15.5	16.2	15.5	15.0	15.5	15.3	16.3	16.0	15.7	16.5
National public non-financial corporations	0.8	1.0	0.2	0.2	0.2	0.2	0.3	0.3	0.3	0.4
State & local public non-financial corporations	2.9	2.9	2.1	2.1	2.1	2.1	2.1	2.1	2.1	2.0
Central borrowing authorities	1.5	1.2	1.2	1.1	1.1	1.1	1.0	1.0	1.0	1.0
Financial intermediaries n.e.c.	_	_	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.2
State and local general government	3.1	3.0	2.8	2.7	2.7	2.7	2.6	2.7	2.7	2.7
Households	7.2	8.1	9.1	8.7	9.2	9.1	10.2	9.9	9.5	10.3
Equities issued by:	55.7	46.6	45.2	46.4	46.4	45.2	50.4	46.8	48.2	49.3
National public non-financial corporations(c)	43.1	34.9	33.3	35.6	36.2	34.5	37.6	35.2	37.0	38.2
Central bank	12.3	11.4	11.7	10.5	10.0	10.5	12.5	11.2	10.9	10.8
Financial intermediaries n.e.c.(d)	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3
Other accounts receivable(e)	29.8	29.5	25.3	22.2	21.7	21.2	21.8	20.7	21.5	22.5
Total liabilities	174.6	176.1	181.5	173.8	172.7	177.9	179.7	172.5	174.8	177.3
Currency and deposits(f)	1.9	2.1	2.2	2.2	2.2	2.2	2.2	2.3	2.3	2.3
Drawings of bills of exchange	0.2	0.3	0.2	0.2	0.2	0.3	0.2	0.2	0.3	0.3
One name paper issued in Australia	5.1	4.2	_	_	_	_	_	_	_	_
Bonds etc. issued in Australia	68.1	64.2	65.1	59.2	57.8	59.0	59.9	57.6	58.2	57.5
Bonds etc. issued offshore	1.3	1.4	1.4	1.3	1.1	1.1	1.1	0.9	0.9	0.9
Derivatives	1.9	2.4	3.4	3.2	3.7	3.5	3.5	2.9	4.1	3.5
Loans and placements	0.2	0.8	0.8	0.8	0.7	0.5	0.5	0.4	0.4	0.4
Unfunded superannuation claims	78.7	81.6	89.1	89.8	90.6	91.1	88.0	87.2	88.7	89.8
Other accounts payable(e)	17.3	19.1	19.2	17.0	16.4	20.1	24.3	20.9	19.9	22.5

nil or rounded to zero (including null cells)

<sup>(</sup>a) Excludes identified claims between transactors in this subsector.

<sup>(</sup>b) Net balance.

<sup>(</sup>c) Net asset values.

<sup>(</sup>d) Book values.

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

<sup>(</sup>f) Coin in circulation.



## FINANCIAL ASSETS AND LIABILITIES, STATE AND LOCAL GENERAL GOVERNMENT(a), Amounts outstanding at end of period

Dec Qtr Mar Qtr Jun Qtr Jun Qtr Sep Qtr Sep Qtr Dec Qtr Mar Qtr 2000-01 2001-02 2003 2004 2004 2004 2005 2003 2003 2004 **Total financial assets** 129.8 125.4 123.4 124.9 130.9 137.6 138.1 137.3 124.4 140.6 Currency and deposits accepted by: 4.5 46 4.3 4.3 4.2 4.5 4.5 4.5 4.5 5.1 0.5 0.3 Central bank Banks 4.2 4.2 4.2 4.5 4.5 4.5 4.5 4.3 5.1 4.0 One name paper issued by: 0.3 0.5 0.2 0.6 0.2 0.2 0.2 0.2 0.2 0.4 Other depository corporations 0.3 0.5 0.2 0.6 0.2 0.2 0.2 0.2 0.2 0.4 Bonds etc. issued by: 0.3 0.3 0.6 0.6 0.6 0.7 0.7 0.7 0.7 0.7 Financial intermediaries n.e.c. 0.3 0.6 0.7 0.7 Loans and placements borrowed by: 21.5 22.3 23.4 22.5 24.6 25.8 24.8 24.9 27.1 27.8 Private non-financial corporations 0.2 0.2 0.2 0.2 0.1 0.1 0.1 0.1 0.2 0.1 State & local public non-financial corporations 3.0 2.8 2.5 2.5 2.5 2.5 2.4 2.3 2.3 2.3 Central borrowing authorities 6.0 7.8 7.5 5.5 6.7 7.5 6.7 5.7 6.5 6.8 Financial intermediaries n.e.c. 12.4 14.3 15.2 15.6 16.7 18.1 18.6 11.4 13.2 15.7 Equities issued by:(b) 100.6 92.4 91.7 91.6 92.0 93.7 101.9 103.4 100.8 101.8 State & local public non-financial corporations 98.9 91.8 91.8 91.3 91.4 92.1 100.0 100.2 97.3 98.3 Other insurance corporations 1.4 0.2 -0.2 0.2 0.5 1.5 1.8 3.0 3.5 3.4 Central borrowing authorities 0.1 Financial intermediaries n.e.c. 0.3 0.2 0.1 0.1 0.1 0.1 0.1 0.1 0.1 0.1 Other accounts receivable 2.6 4.3 5.3 3.9 3.3 5.9 5.5 4.4 3.9 4.8 **Total liabilities** 85.3 98.2 97.6 97.0 98.9 99.1 99.3 Bonds etc. issued in Australia 0.4 0.3 0.3 0.3 0.3 0.3 0.3 0.3 0.3 0.3 Loans and placements 42.0 40.9 40.4 40.0 39.4 39.2 38.3 39.4 38.6 38.0 Unfunded superannuation claims 41.4 48.8 55.0 55.3 55.5 55.8 56.0 57.0 58.0 58.5 Other accounts payable 1.5 1.9 2.4 2.0 1.9 2.0 2.4 2.3 2.3 2.5

nil or rounded to zero (including null cells)

<sup>(</sup>b) Net asset values.

 $<sup>\</sup>hbox{(a)} \quad \hbox{Excludes identified claims between transactors in this subsector.}$ 



## FINANCIAL ASSETS AND LIABILITIES, HOUSEHOLDS(a)(b), Amounts outstanding at end of period

Jun Qtr Sep Qtr Dec Otr Mar Qtr Jun Otr Sep Qtr Dec Otr Mar Qtr 2000-01 2001-02 2003 2004 2004 2004 2005 2003 2003 2004 \$b \$b **Total financial assets** 1 218.5 1 269.2 1 314.9 1 356.8 1 403.3 1 436.3 1 477.4 1 522.9 1 597.6 1 630.6 Currency and deposits accepted by: 262.8 291 0 321 7 333 9 343 0 346 9 355.1 365.2 375 5 376 5 Central bank(c) 10.7 11.3 10.6 11.4 11.7 11.6 11.5 12.4 12.3 12.1 193.0 218.3 246.1 256.1 265.8 268.2 272.7 279.5 287.4 289.9 **Banks** Other depository corporations 58.5 60.7 64.3 65.4 64.6 66.3 70.1 72.4 74.8 73.9 National general government(d) 0.6 0.7 0.7 1.0 0.8 0.8 0.8 0.8 0.7 1.0 Holdings of bills of exchange accepted by: 1.9 1.6 1.1 0.5 0.6 0.6 0.7 0.8 0.9 0.9 Banks 1.9 1.1 0.5 0.7 0.9 One name paper issued by: 6.7 7.0 7.2 8.2 8.6 8.2 7.3 6.8 7.1 7.6 Banks 0.9 1.8 1.9 2.0 2.1 2.3 2.0 1.9 2.0 1.8 Other depository corporations 5.8 5.3 5.3 6.2 6.4 5.9 5.2 4.8 5.1 5.8 6.7 5.5 7.1 6.0 5.7 Bonds etc. issued by: 7.4 7.0 6.9 6.4 7.0 Private non-financial corporations 0.4 0.4 0.4 0.4 0.4 0.4 0.4 0.4 0.4 0.4 National public non-financial corporations 0.5 0.7 0.3 0.1 0.1 0.1 0.1 0.1 0.1 Banks 1.3 0.8 0.4 0.9 1.1 1.0 1.0 1.3 0.6 1.3 0.6 Other depository corporations 0.9 0.8 0.5 0.5 0.3 0.5 0.5 0.6 0.3 Life insurance corporations 0.3 0.3 0.40.40.40.30.1 0.1 0.1 0.1 Central borrowing authorities 0.1 0.1 0.1 0.1 0.1 0.1 0.1 Financial intermediaries n.e.c. 1.8 1.7 1.5 2.5 2.5 2.5 2.2 2.1 1.6 2.4 National general government 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 Loans and placements borrowed by: 12.7 12.6 15.1 15.8 15.9 16.7 17.0 17.4 18.2 18.4 Life insurance corporations 0.1 0.1 0.1 0.1 0.1 0.1 0.1 0.1 12.7 12.6 15.0 15.7 15.9 16.6 17.3 18.1 18.2 Financial intermediaries n.e.c. 16.9 Equities issued by:(e) 255.4 256.6 234.5 238.1 251.5 260.6 267.7 276.4 298.1 303.3 Private non-financial corporations 104.4 84.5 71.8 76.8 84.2 88.0 91.8 99.4 106.4 106.7 National public non-financial corporations 17.1 15.1 14.5 15.9 15.6 14.7 15.6 14.5 13.9 16.2 Banks 68.4 77.4 69.2 64.4 69.0 74.6 72.1 72.3 78.6 79.5 Other depository corporations 4.2 3.3 5.6 4.1 4.3 4.4 4.5 4.4 4.8 4.8 Life insurance corporations 21.2 15.8 7.0 9.3 8.8 10.8 11.8 12.9 13.7 14.2 12.3 13.9 14.9 16.0 16.6 17.0 19.2 19.0 Other insurance corporations 9.3 17.0 Financial intermediaries n.e.c. 31.7 44.0 52.3 50.9 51.9 49.8 53.3 54.2 58.8 60.2 Rest of world 1.7 2.7 2.7 1.7 1.7 1.7 1.7 1.7 1.7 Net equity in reserves of: 517.6 523.3 534.9 555.9 578.2 599.8 624.6 650.4 686.7 710.8 Life insurance corporations 47.8 50.0 38.5 40.8 45.1 41.4 39.4 37.4 37.0 45.0 Pension funds 469.7 473.3 496.4 538.7 587.6 605.4 641.6 669.4 515.1 562.4 Unfunded superannuation claims on: 113.9 124.8 139.2 140.2 141.1 142.1 142.4 144.2 146.6 148.3 National general government 72.4 75.9 84.2 84.9 85.6 86.4 86.5 87.2 88.7 89.8 State and local general government 41.4 48.8 55.0 55.3 55.5 55.8 56.0 57.0 58.0 58.5 Prepayment of premiums and reserves 25.2 32.2 32.1 32.0 33.4 28.1 29.6 32.0 33.0 33.1 Other insurance corporations 25.2 28.1 29.6 32.2 32.1 32.0 32.0 33.4 33.0 33.1 Other accounts receivable(e) 15.0 17.6 26.2 25.0 25.3 22.5 24.3 21.3 25.4 26.1 **Total liabilities** 515.5 595.6 740.3 842.6 684.7 708.4 765.1 796.0 817.6 861.0 Drawings of bills of exchange 8.9 8.9 10.5 11.7 11.7 12.7 13.4 13.9 14.4 11.1 Loans and placements 501.4 580.3 667.0 694.3 725.7 750.2 780.2 800.9 825.9 842.9 Other accounts payable(e) 5.2 6.4 7.2 3.1 2.9 3.2 3.2 3.3 2.8 3.7

nil or rounded to zero (including null cells)

<sup>(</sup>a) Households sector includes non-profit institutions serving households.

<sup>(</sup>b) Excludes identified claims between transactors in this subsector.

<sup>(</sup>c) Estimate of notes held.

<sup>(</sup>d) Estimate of coin held.

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



## FINANCIAL ASSETS AND LIABILITIES, REST OF WORLD, Amounts outstanding at end of period

Jun Qtr Sep Qtr Dec Otr Mar Qti Jun Otr Sep Qtr Dec Otr Mar Qtr 2000-01 2001-02 2003 2003 2003 2004 2004 2004 2004 2005 \$b **Total financial assets** 854.6 881.7 942.2 967.8 1 010.2 1 039.0 1 086.2 1 098.4 1 178.5 1 179.8 Currency and deposits accepted by: 56.8 57.7 65 4 68.0 71.2 69 9 77.1 64 6 66.1 66.2 Central bank 0.2 0.1 0.1 0.1 0.1 0.1 0.1 0.2 Banks 54.5 55.3 61.3 63.0 66.5 68.4 75.4 63.0 64.5 64.5 Other depository corporations 2.2 2.4 4.0 4.9 4.7 1.5 1.6 1.6 1.5 1.5 Holdings of bills of exchange accepted by: 8.8 5.4 5.9 5.4 8.1 8.2 8.6 9.1 11.1 8.9 Banks 8.8 5.4 5.9 5.4 8.1 8.2 8.6 9.1 11.1 8.9 One name paper issued by: 75.2 74.3 65.6 65.9 74.3 74.5 70.1 76.1 77.8 68.4 Private non-financial corporations 5.9 4.8 5.6 6.4 4.1 3.0 3.6 3.9 3.0 3.0 National public non-financial corporations 1.9 2.0 1.9 1.9 1.9 1.8 1.7 1.7 1.9 1.7 **Banks** 29.0 27.7 35.7 38.4 45.3 52.0 51.1 56.5 59.2 50.7 Other depository corporations 31.2 33.6 19.5 15.3 17.7 12.8 10.4 10.5 10.1 9.2 Life insurance corporations 0.7 0.4 2.5 1.3 1.0 0.9 0.8 0.8 Other insurance corporations 0.2 0.2 0.2 0.4 0.2 0.2 0.3 0.4 0.4 Central borrowing authorities 4.3 4.4 2.3 1.7 0.8 1.5 0.9 1.4 1.4 1.1 Financial intermediaries n.e.c. 0.9 1.3 1.4 1.4 1.2 1.6 1.2 1.1 1.2 1.4 National general government 1.0 0.4 224.9 267.9 282.1 282.6 305.8 343.7 358.6 375.7 Bonds etc. issued by: 240.6 363.8 Private non-financial corporations 35.3 35.9 46.9 50.0 49.9 43.1 44.3 44.3 49.1 53.6 National public non-financial corporations 9.9 11.2 10.4 10.0 9.6 9.6 10.3 11.1 11.7 11.8 144.6 **Banks** 81.6 90.0 92.7 99.1 101.0 108.1 130.1 137.1 141.2 Other depository corporations 14.6 15.3 24.7 24.3 20.9 20.3 25.2 26.3 24.8 25.4 Life insurance corporations 1.7 1.3 0.7 0.6 0.4 0.4 0.4 0.3 0.3 0.3 Other insurance corporations 2.2 1.8 1.9 2.4 2.3 2.1 2.2 2.2 2.4 3.1 Central borrowing authorities 22.6 24.4 24.8 24.8 28.0 30.6 20.1 21.8 26.2 29.4 Financial intermediaries n.e.c. 33.9 40.6 48.7 53.2 54.0 65.7 70.7 74.6 73.5 77.2 National general government 23.0 24.4 23.9 23.9 25.5 27.9 29.5 28.9 30.7 29.1 Derivatives issued by: 23.7 32.5 45.7 42.3 49.1 46.2 40.5 37.2 49.9 41.1 Private non-financial corporations 2.4 1.0 0.8 0.7 0.5 3.5 1.3 1.2 1.2 1.3 National public non-financial corporations 0.7 0.7 0.8 0.9 0.5 0.7 0.7 0.7 Central bank 0.3 0.1 Banks 18.7 29.2 41.9 39.0 45.5 41.8 35.1 33.0 45.7 36.4 Other depository corporations 0.4 0.3 0.6 0.9 1.2 1.9 3.8 1.5 1.3 1.3 Life insurance corporations 0.4 0.1 0.1 0.1 0.1 Other insurance corporations 0.1 Central borrowing authorities 0.3 0.2 0.5 0.2 0.3 0.5 0.2 0.3 0.3 0.3 Financial intermediaries 0.5 0.2 0.3 0.6 0.5 0.4 0.4 0.2 0.5 0.9 Loans and placements borrowed by: 96.7 106.7 116.1 108.6 112.8 110.9 105.0 108.1 116.6 118.3 Private non-financial corporations 46.7 44.2 49.7 51.2 51.3 49.9 49.3 50.7 52.1 52.5 National public non-financial corporations 0.4 0.6 0.1 0.1 0.3 0.3 0.3 0.3 0.1 0.1 Ranks 36.1 43.0 45.9 37.3 41.6 45.0 39.8 39.9 43.7 44.6 Other depository corporations 12.5 5.4 12.4 13.2 6.5 7.8 7.9 8.2 7.3 Life insurance corporations 0.5 0.2 0.2 0.2 0.2 0.2 0.1 0.1 0.1 0.1 Other insurance corporations 1.0 8.0 0.5 0.5 0.6 0.5 0.7 0.2 0.2 0.1 Central borrowing authorities 0.4 0.4 0.3 0.3 0.3 0.2 0.1 Financial intermediaries n.e.c. 6.2 8.8 6.9 5.7 6.2 8.4 7.0 8.9 11.9 13.5

nil or rounded to zero (including null cells)



# FINANCIAL ASSETS AND LIABILITIES, REST OF WORLD, Amounts outstanding at end of period *continued*

2000-01	2001–02	Jun Qtr 2003	Sep Qtr 2003	Dec Qtr 2003	Mar Qtr 2004	Jun Qtr 2004	Sep Qtr 2004	Dec Qtr 2004	Mar Qtr 2005
\$b	\$b	\$b	\$b	\$b	\$b	\$b	\$b	\$b	\$b
• • • • • •	• • • • • • •	• • • • • •	• • • • • •	• • • • • •	• • • • • •	• • • • • •	• • • • • •	• • • • • •	• • • • •
358.1	353.2	363.1	382.5	402.6	413.8	430.9	433.7	483.4	489.9
273.5	263.7	281.0	299.7	318.6	319.9	334.8	337.9	380.9	387.3
5.2	3.8	3.8	3.4	3.5	3.2	3.7	3.3	3.9	3.5
52.8	57.5	51.0	50.6	49.3	54.0	52.7	50.7	56.2	57.8
4.2	4.6	7.4	7.6	7.9	12.2	12.5	13.1	11.2	11.1
7.9	6.1	4.7	5.3	5.4	5.5	6.4	6.4	7.9	7.4
6.9	7.7	8.0	8.5	8.8	9.4	10.7	11.6	12.8	12.4
7.5	9.8	7.2	7.4	9.0	9.5	10.0	10.7	10.5	10.4
10.3	11.3	12.5	13.1	9.3	9.7	10.3	11.0	9.8	11.3
488.1	483.4	491.4	507.6	532.8	550.6	585.5	575.3	637.3	625.1
1.6	1.7	1.6	1.7	1.7	1.7	1.7	1.7	1.7	1.7
24.2	26.7	26.4	31.1	33.2	38.5	41.3	41.4	40.4	38.9
3.5	2.7	2.9	1.2	2.3	3.6	4.0	5.7	4.6	3.6
4.5	7.5	8.8	10.9	12.4	17.7	19.5	19.6	21.5	23.9
51.8	49.3	51.6	48.0	47.5	44.0	47.7	49.7	51.5	50.2
24.4	30.8	41.2	40.3	44.3	41.6	42.2	34.9	48.5	41.5
57.2	61.2	61.3	66.4	71.7	75.8	78.5	78.1	79.9	78.6
294.3	278.0	269.5	280.8	295.1	304.4	325.6	318.6	363.6	359.9
26.8	25.5	28.2	27.2	24.5	23.4	25.0	25.5	25.6	26.8
	\$b  358.1  273.5  5.2  52.8  4.2  7.9  6.9  7.5  10.3  488.1  1.6  24.2  3.5  4.5  51.8  24.4  57.2  294.3	\$b \$b  358.1 353.2 273.5 263.7 5.2 3.8 52.8 57.5 4.2 4.6 7.9 6.1 6.9 7.7 7.5 9.8 10.3 11.3  488.1 483.4  1.6 1.7 24.2 26.7 3.5 2.7 4.5 7.5 51.8 49.3 24.4 30.8 57.2 61.2 294.3 278.0	2000-01         2001-02         2003           \$b         \$b         \$b           358.1         353.2         363.1           273.5         263.7         281.0           5.2         3.8         3.8           52.8         57.5         51.0           4.2         4.6         7.4           7.9         6.1         4.7           6.9         7.7         8.0           7.5         9.8         7.2           10.3         11.3         12.5           488.1         483.4         491.4           1.6         1.7         1.6           24.2         26.7         26.4           3.5         2.7         2.9           4.5         7.5         8.8           51.8         49.3         51.6           24.4         30.8         41.2           57.2         61.2         61.3           294.3         278.0         269.5	2000-01         2001-02         2003         2003           \$b         \$b         \$b         \$b           358.1         353.2         363.1         382.5           273.5         263.7         281.0         299.7           5.2         3.8         3.8         3.4           52.8         57.5         51.0         50.6           4.2         4.6         7.4         7.6           7.9         6.1         4.7         5.3           6.9         7.7         8.0         8.5           7.5         9.8         7.2         7.4           10.3         11.3         12.5         13.1           488.1         483.4         491.4         507.6           1.6         1.7         1.6         1.7           24.2         26.7         26.4         31.1           3.5         2.7         2.9         1.2           4.5         7.5         8.8         10.9           51.8         49.3         51.6         48.0           24.4         30.8         41.2         40.3           57.2         61.2         61.3         66.4           294.3	2000-01         2001-02         2003         2003         2003           \$b         \$b         \$b         \$b         \$b           358.1         353.2         363.1         382.5         402.6           273.5         263.7         281.0         299.7         318.6           5.2         3.8         3.8         3.4         3.5           52.8         57.5         51.0         50.6         49.3           4.2         4.6         7.4         7.6         7.9           7.9         6.1         4.7         5.3         5.4           6.9         7.7         8.0         8.5         8.8           7.5         9.8         7.2         7.4         9.0           10.3         11.3         12.5         13.1         9.3           488.1         483.4         491.4         507.6         532.8           1.6         1.7         1.6         1.7         1.7           24.2         26.7         26.4         31.1         33.2           3.5         2.7         2.9         1.2         2.3           4.5         7.5         8.8         10.9         12.4	2000-01         2001-02         2003         2003         2003         2004           \$b         \$b         \$b         \$b         \$b         \$b           358.1         353.2         363.1         382.5         402.6         413.8           273.5         263.7         281.0         299.7         318.6         319.9           5.2         3.8         3.8         3.4         3.5         3.2           52.8         57.5         51.0         50.6         49.3         54.0           4.2         4.6         7.4         7.6         7.9         12.2           7.9         6.1         4.7         5.3         5.4         5.5           6.9         7.7         8.0         8.5         8.8         9.4           7.5         9.8         7.2         7.4         9.0         9.5           10.3         11.3         12.5         13.1         9.3         9.7           488.1         483.4         491.4         507.6         532.8         550.6           1.6         1.7         1.6         1.7         1.7         1.7           24.2         26.7         26.4         31.1         <	2000-01         2001-02         2003         2003         2003         2004         2004           \$b         \$b         \$b         \$b         \$b         \$b         \$b           358.1         353.2         363.1         382.5         402.6         413.8         430.9           273.5         263.7         281.0         299.7         318.6         319.9         334.8           5.2         3.8         3.8         3.4         3.5         3.2         3.7           52.8         57.5         51.0         50.6         49.3         54.0         52.7           4.2         4.6         7.4         7.6         7.9         12.2         12.5           7.9         6.1         4.7         5.3         5.4         5.5         6.4           6.9         7.7         8.0         8.5         8.8         9.4         10.7           7.5         9.8         7.2         7.4         9.0         9.5         10.0           10.3         11.3         12.5         13.1         9.3         9.7         10.3           488.1         483.4         491.4         507.6         532.8         550.6         585.5 <td>2000-01         2001-02         2003         2003         2003         2004         2004         2004           \$b         \$b         \$b         \$b         \$b         \$b         \$b         \$b           358.1         353.2         363.1         382.5         402.6         413.8         430.9         433.7           273.5         263.7         281.0         299.7         318.6         319.9         334.8         337.9           5.2         3.8         3.8         3.4         3.5         3.2         3.7         3.3           52.8         57.5         51.0         50.6         49.3         54.0         52.7         50.7           4.2         4.6         7.4         7.6         7.9         12.2         12.5         13.1           7.9         6.1         4.7         5.3         5.4         5.5         6.4         6.4           6.9         7.7         8.0         8.5         8.8         9.4         10.7         11.6           7.5         9.8         7.2         7.4         9.0         9.5         10.0         10.7           488.1         483.4         491.4         507.6         532.8<td>2000-01         2001-02         2003         2003         2003         2004         2004         2004         2004           \$b         \$b         \$b         \$b         \$b         \$b         \$b         \$b         \$b           358.1         353.2         363.1         382.5         402.6         413.8         430.9         433.7         483.4           273.5         263.7         281.0         299.7         318.6         319.9         334.8         337.9         380.9           5.2         3.8         3.8         3.4         3.5         3.2         3.7         3.3         3.9           52.8         57.5         51.0         50.6         49.3         54.0         52.7         50.7         56.2           4.2         4.6         7.4         7.6         7.9         12.2         12.5         13.1         11.2           7.9         6.1         4.7         5.3         5.4         5.5         6.4         6.4         7.9           6.9         7.7         8.0         8.5         8.8         9.4         10.7         11.6         12.8           7.5         9.8         7.2         7.4         9.0</td></td>	2000-01         2001-02         2003         2003         2003         2004         2004         2004           \$b         \$b         \$b         \$b         \$b         \$b         \$b         \$b           358.1         353.2         363.1         382.5         402.6         413.8         430.9         433.7           273.5         263.7         281.0         299.7         318.6         319.9         334.8         337.9           5.2         3.8         3.8         3.4         3.5         3.2         3.7         3.3           52.8         57.5         51.0         50.6         49.3         54.0         52.7         50.7           4.2         4.6         7.4         7.6         7.9         12.2         12.5         13.1           7.9         6.1         4.7         5.3         5.4         5.5         6.4         6.4           6.9         7.7         8.0         8.5         8.8         9.4         10.7         11.6           7.5         9.8         7.2         7.4         9.0         9.5         10.0         10.7           488.1         483.4         491.4         507.6         532.8 <td>2000-01         2001-02         2003         2003         2003         2004         2004         2004         2004           \$b         \$b         \$b         \$b         \$b         \$b         \$b         \$b         \$b           358.1         353.2         363.1         382.5         402.6         413.8         430.9         433.7         483.4           273.5         263.7         281.0         299.7         318.6         319.9         334.8         337.9         380.9           5.2         3.8         3.8         3.4         3.5         3.2         3.7         3.3         3.9           52.8         57.5         51.0         50.6         49.3         54.0         52.7         50.7         56.2           4.2         4.6         7.4         7.6         7.9         12.2         12.5         13.1         11.2           7.9         6.1         4.7         5.3         5.4         5.5         6.4         6.4         7.9           6.9         7.7         8.0         8.5         8.8         9.4         10.7         11.6         12.8           7.5         9.8         7.2         7.4         9.0</td>	2000-01         2001-02         2003         2003         2003         2004         2004         2004         2004           \$b         \$b         \$b         \$b         \$b         \$b         \$b         \$b         \$b           358.1         353.2         363.1         382.5         402.6         413.8         430.9         433.7         483.4           273.5         263.7         281.0         299.7         318.6         319.9         334.8         337.9         380.9           5.2         3.8         3.8         3.4         3.5         3.2         3.7         3.3         3.9           52.8         57.5         51.0         50.6         49.3         54.0         52.7         50.7         56.2           4.2         4.6         7.4         7.6         7.9         12.2         12.5         13.1         11.2           7.9         6.1         4.7         5.3         5.4         5.5         6.4         6.4         7.9           6.9         7.7         8.0         8.5         8.8         9.4         10.7         11.6         12.8           7.5         9.8         7.2         7.4         9.0

### DEMAND FOR CREDIT, Net transactions during period

	2002-03	2003–04	Jun Qtr 2003	Sep Qtr 2003	Dec Qtr 2003	Mar Qtr 2004	Jun Qtr 2004	Sep Qtr 2004	Dec Qtr 2004	Mar Qtr 2005
	\$b	\$b	\$b	\$b	\$b	\$b	\$b	\$b	\$b	\$b
• • • • • • • • • • • • • • • • • • • •		• • • • • •	• • • • • •	• • • • • •	• • • • • •	• • • • • •	• • • • • •	• • • • • •	• • • • • •	• • • • •
Funds raised on conventional credit markets by										
non-financial domestic sectors	133.8	164.6	44.4	38.8	52.1	29.0	44.7	37.9	57.7	34.3
Private non-financial corporations	45.9	58.1	14.1	18.5	22.0	3.8	13.8	17.5	31.5	17.0
Bills of exchange held by:	-0.9	3.9	0.2	0.6	1.7	0.8	0.7	0.9	1.4	1.1
Banks	-0.9	3.9	0.2	0.6	1.7	0.8	0.7	0.9	1.4	1.1
One name paper held by:	-1.1	-2.9	-0.3	1.6	-2.8	-0.9	-0.8	3.0	-1.0	-0.9
Banks	-1.2	-0.2	-0.4	0.1	-0.2	-0.1	-0.1	0.4	0.2	-0.2
Other depository corporations	-0.8	-0.4	-0.5	0.2	-0.2	-0.2	-0.2	0.9	-0.1	-0.4
Life insurance corporations	-0.1	_	0.1	0.2	0.1	0.1	-0.3	0.6	-0.2	-0.7
Pension funds	-0.1	0.1	0.1	-0.2	0.2	0.6	-0.4	0.4	-0.5	0.9
Other insurance corporations	0.1	-0.3	-0.3	0.2	-0.4	-0.1	_	0.2	_	-0.2
Financial intermediaries n.e.c.	-0.7	-0.2	_	0.2	-0.5	_	_	0.4	0.1	-0.4
Rest of world	1.8	-1.8	0.7	0.9	-1.8	-1.1	0.2	0.1	-0.4	_
Bonds etc. held by:	12.1	5.6	5.0	2.9	1.2	1.2	0.3	2.9	5.8	1.6
Banks	0.2	2.2	-0.1	0.5	2.0	-0.4	0.1	-0.2	-0.3	-0.2
Other depository corporations	-1.2	-0.4	-0.2	-0.2	0.2	-0.7	0.3	-0.3	0.5	_
Life insuramce corporations	3.0	-1.4	0.3	-1.1	-0.6	_	0.3	1.2	8.0	-0.5
Pension funds	_	-0.3	-0.2	-0.2	-0.1	_	-0.1	-0.1	0.5	-0.7
Other insurance corporations	_	-0.1	-0.4	-0.2	-0.1	-0.1	0.3	0.1	_	-0.2
Central borrowing authorities	_	0.1	_	_	_	_	0.1	_	_	_
Financial intermediaries n.e.c.	1.3	-1.9	1.0	2.3	-2.7	-0.7	-0.9	0.9	1.5	-1.4
Households	_	0.1	_	_	_	_	_	_	_	_
Rest of world	8.9	7.4	4.6	1.7	2.5	3.1	0.1	1.2	3.0	4.6
Loans and placements borrowed from:	9.4	23.4	1.8	7.5	9.1	-1.3	8.0	7.1	7.2	6.2
Banks	14.7	26.9	4.1	7.0	12.4	1.0	6.5	5.2	6.2	2.4
Other depository corporations	-12.7	-8.0	-4.8	-2.4	-4.8	-0.5	-0.3	0.7	1.9	4.4
Life insurance corporations	-0.1	0.1	0.2	-0.1	-0.1	0.1	0.2	0.2	-0.4	_
Pension funds	0.1	0.2	0.1	0.1	0.1	0.1	_	0.1	0.1	0.2
Other insurance corporations	0.7	0.4	-0.2	0.5	0.1	-0.4	0.2	0.1	-0.3	_
Financial intermediaries n.e.c.	3.0	0.4	0.1	_	0.7	-0.5	0.2	1.3	0.2	_
State and local general government	-0.1	_	_	_	_	_	_	_	_	_
Rest of world	3.8	3.5	2.5	2.5	0.8	-1.0	1.2	-0.4	-0.5	-0.8
Shares and other equity held by:(a)	26.4	28.1	7.4	5.8	12.7	4.0	5.6	3.7	18.1	9.0
Banks	0.8	-0.7	0.3	-0.3	-0.3	-0.2	_	0.2	0.1	0.2
Life insurance corporations	4.1	-4.0	-7.2	0.8	-5.9	1.6	-0.5	-2.8	0.6	-0.4
Pension funds	12.9	-4.0	4.7	-5.1	-0.8	3.2	-1.3	-1.6	0.2	0.1
Other insurance corporations	-0.4	0.4	-0.5			-0.1	0.5	1.2	-0.2	0.1
Financial intermediaries n.e.c.	-1.8	9.1	0.9	3.3	6.4	-1.3	0.7	5.2	4.0	2.0
Households	-6.8	7.3	2.6	0.6	3.6	1.0	2.1	1.1	-0.4	-0.6
Rest of world	17.7	20.1	6.7	6.5	9.8	-0.2	3.9	0.5	13.7	7.5

 <sup>—</sup> nil or rounded to zero (including null cells)

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



### ${\tt DEMAND} \ \ {\tt FOR} \ \ {\tt CREDIT}, \ \ {\tt Net} \ \ {\tt transactions} \ \ {\tt during} \ \ {\tt period} \ \ {\tt continued}$

	2002-03	2003-04	Jun Qtr 2003	Sep Qtr 2003	Dec Qtr 2003	Mar Qtr 2004	Jun Qtr 2004	Sep Qtr 2004	Dec Qtr 2004	Mar Qtr 2005
	\$b	\$b	\$b	\$b	\$b	\$b	\$b	\$b	\$b	\$b
National public non-financial corporations	-2.5	-2.1	-1.6	-1.2	-0.5	-0.6	0.2	0.2	0.3	0.4
One name paper held by:	-0.4	0.3	0.2	-0.2	0.8	-0.6	0.3	-0.4	0.3	-0.2
Private non-financial corporations	-0.1	_	_	_	_	_	_	0.2	-0.1	-0.1
Banks	-0.1 -0.1	_	_	_	_	- 0.1	_	_	- 0.1	- 0.1
Life insurance corporations Pension funds	-0.1 0.1	_	0.2	-0.2	0.1 0.2	-0.1 -0.1	0.1	-0.2	0.1 0.2	-0.1 -0.2
Central borrowing authorities	-0.2	0.4	U.2 —	-0.2	0.2	-0.1 -0.3	0.1	-0.2 -0.4	U.2 —	-0.2
Rest of world	0.1	-0.2			0.4	-0.3 -0.1	-0.2	-0.4		0.2
								0.0		
Bonds etc. held by:	-2.0	-0.8	-0.3	-0.6	-0.1	-0.2	_	0.6	0.7	0.6
Banks Other depository corporations	0.1 0.1	-0.1	-0.1 0.1	0.1 -0.1	-0.1	0.1 0.1	-0.2 0.1	-0.1	_	0.1
Life insurance corporations	0.1	0.2	0.1	-0.1	0.1	- 0.1	- 0.1	-0.1 -0.1	0.1	- 0.1
Pension funds	0.5	0.2	0.4	_	-			-0.1	-	0.1
Other insurance corporations	-0.7	-0.1	-0.1		_			-0.1		0.1
Financial intermediaries n.e.c.	-1.4	-0.3	-0.2	_	-0.1	_	-0.1	_	_	0.1
Households	-0.7	0.1	-0.5	_	0.2	-0.2	_	_	_	_
Rest of world	_	-0.5	-0.2	-0.6	-0.1	-0.1	0.3	0.9	0.5	0.3
Loans and placements borrowed from:	-0.1	-0.4	-1.4	-0.4	-0.1	0.1	_	0.1	_	
Other depository corporations	-0.1	0.5	-1.4	0.5	-0.1	- U.1		U.1		
Banks	0.3	-1.0	-0.1	-0.9		0.1	-0.2	0.1		_
Life insurance corporations	0.1	-0.1	0.1	-	-0.1	_	_		_	_
Rest of world	-0.5	0.2	-1.4	_	0.1	_	0.1	_	_	_
									0.0	
Shares and other equity held by:(a) Life insurance corporations	-0.1	- <b>1.1</b> 0.1	_	0.1	- <b>1.1</b> -0.2	_	0.1	_	-0.8	-0.3
Pension funds	-0.1 -0.3	0.1		0.1	-0.2 -0.3	_	0.1	0.1	0.1	-0.5 -0.6
Other insurance corporations	0.2	0.1	-0.1	-	-0.5		-	-	-0.1	-0.0
Financial intermediaries n.e.c.	-0.2	0.1	-0.1	0.1	-0.2	_	0.1	_	_	-0.4
Households	0.2	-0.9	0.2	0.3	-0.6	_	-0.6	0.1	-1.2	1.8
Rest of world	0.2	-0.5	_	-0.6	_	-0.1	0.1	-0.2	0.4	-0.5
State and local public non-financial										
corporations	2.3	-0.8	0.5	-0.6	0.5	0.4	-1.1	1.1	1.1	-0.1
Loans and placements borrowed from:	2.3	-0.8	0.5	-0.6	0.5	0.4	-1.1	1.1	1.1	-0.1
Banks	0.1	-0.2	-0.1	_	_	-0.1	-0.1	0.1	-0.1	_
Central borrowing authorities	2.2	-0.6	0.6	-0.6	0.5	0.4	-1.0	1.0	1.2	-0.2
National general government	-5.2	-4.0	-1.0	-5.1	-1.4	0.9	1.6	-3.4	0.1	_
One name paper held by:	-4.2		-2.0	-5.1		- 0.3		-3.4		
Central bank	-0.6	_	-0.1	_	_	_	_	_	_	_
Banks	-2.3	_	-0.9	_	_	_	_	_	_	_
Other depository corporations	_	_	_	_	_	_	_	_	_	_
Life insurance corporations	_	_	-0.1	_	_	_	_	_	_	_
Pension funds	_	_	_	_	_	_	_	_	_	_
Other insurance corporations	_	_	-0.3	_	_	_	_	_	_	_
Financial intermediaries n.e.c.	-0.8	_	-0.3	_	_	_	_	_	_	_
Rest of world	-0.4	_	-0.3	_	_	_	_	_	_	_
Bonds etc. held by:	-1.0	-3.6	0.9	-5.1	-1.3	1.0	1.7	-3.3	_	_
Central bank	-0.5	-5.3	-1.6	-3.4	-0.9	-0.2	-0.8	-0.9	-1.0	0.6
Banks	-0.6	-1.0	_	-1.0	-0.3	0.5	-0.3	-0.8	0.5	-0.3
Other depository corporations	0.1	1.3	-0.7	-0.8	1.3	0.1	0.7	_	-0.1	-0.1
Life insurance corporations	-1.3	0.9	-0.1	-0.1	0.7	-0.4	0.7	-0.1	_	0.5
Pension funds	-0.6	-2.8	0.9	0.3	-2.0	-0.6	-0.5	0.2	0.2	0.3
Other insurance corporations	3.3	-3.1	0.4	-0.5	-2.9	0.7	-0.4	-1.5	-0.3	0.1
Central borrowing authorities	-0.2	0.1	0.2	0.3	-0.6	0.1	0.3	-0.1	-0.5	_
Financial intermediaries n.e.c.	-0.7	-0.5	-0.4	-0.2	1.2	-1.5	_	0.4	-0.5	-0.1
Rest of World	-0.7	6.8	2.3	0.3	2.2	2.3	2.1	-0.6	1.8	-1.0
Loans and placements borrowed from:	0.1	-0.4	_	_	-0.1	-0.1	_	_	_	_
Banks	0.1	-0.3			-0.1	-0.1				

 <sup>—</sup> nil or rounded to zero (including null cells)

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

### ${\tt DEMAND} \ \ {\tt FOR} \ \ {\tt CREDIT}, \ \ {\tt Net} \ \ {\tt transactions} \ \ {\tt during} \ \ {\tt period} \ \ {\tt continued}$

	2002-03	2003-04	Jun Qtr 2003	Sep Qtr 2003	Dec Qtr 2003	Mar Qtr 2004	Jun Qtr 2004	Sep Qtr 2004	Dec Qtr 2004	Mar Qtr 2005
	\$b	\$b	\$b	\$b	\$b	\$b	\$b	\$b	\$b	\$b
State and local general government	_	-2.0	0.7	-0.6	-0.6	_	-0.8	0.9	-0.7	-0.6
Bonds etc.:	0.1		_	_	_	_	_	_	_	_
Financial intermediaries n.e.c.	0.2	_	_	_	_	_	_	_	_	_
Loans and placements borrowed from:	-0.2	-2.0	0.7	-0.6	-0.6	_	-0.8	0.9	-0.7	-0.6
Banks	_	_	0.2	-0.1	_	_	0.1	_	-0.1	-0.1
Central borrowing authorities	-0.1	-1.9	0.5	-0.5	-0.6	_	-0.9	0.8	-0.7	-0.4
Households	93.4	115.4	31.6	27.9	32.1	24.5	31.0	21.5	25.5	17.5
Bills of exchange held by:	1.6	2.1	_	0.5	0.7	_	1.0	0.8	0.5	0.4
Banks	1.6	2.1	_	0.5	0.7	_	1.0	0.8	0.5	0.4
Loans and placements borrowed from:	91.8	113.2	31.6	27.3	31.4	24.5	30.0	20.7	25.0	17.1
National public non-financial corporations	0.7	-0.5	0.2	-0.6	0.1	0.1	-0.1	-0.3	_	_
Banks	72.6	76.6	24.4	18.8	23.2	10.9	23.8	12.3	21.9	9.3
Other depository corporations	1.6	5.3	1.4	1.2	1.8	1.6	0.8	0.7	2.0	1.5
Life insurance corporations	-1.0	-1.2	_	-0.9	-0.1	-0.1	-0.1	-0.1	-0.2	-0.1
Other insurance corporations	_	0.1	_	_	_	_	_	_	_	_
Financial intermediaries n.e.c.	17.1	31.9	4.8	9.3	5.9	12.1	4.6	8.6	1.5	5.6
National general government	1.0	1.1	0.8	-0.4	0.5	-0.1	1.1	-0.4	-0.3	0.7

nil or rounded to zero (including null cells)



### FINANCIAL TRANSACTIONS, PRIVATE NON-FINANCIAL CORPORATIONS(a), Net transactions during period

			Jun Qtr	Sep Qtr	Dec Qtr	Mar Qtr	Jun Qtr	Sep Qtr	Dec Qtr	Mar Qt
	2002–03	2003–04	2003	2003	2003	2004	2004	2004	2004	2005
	\$b	\$b	\$1							
Change in financial position	-27.8	-15.9	-5.9	-4.8	0.1	-2.6	-8.7	-10.6	-11.2	-14.3
Total financial assets	37.9	28.8	10.0	3.5	21.1	-2.4	6.6	4.1	21.0	-1.8
Currency and deposits accepted by:	13.3	5.0	5.7	-4.5	9.6	-3.1	3.0	2.4	15.1	-2.8
Central bank(b)	-0.6	0.9	-0.3	0.8	0.3	-0.2	0.1	0.9	-0.1	-0.3
Banks	10.8	14.4	2.5	-0.6	9.8	1.1	4.0	0.6	10.4	-3.2
Other depository corporations	3.2	-11.0	3.7	-5.7	-1.0	-4.6	0.3	0.4	4.8	3.0
National general government	-0.1	0.1	-0.1	0.3	-0.1	-0.1	_	_	0.2	-0.3
Rest of world	_	0.5	-0.1	0.7	0.6	0.6	-1.4	0.6	-0.2	0.1
Holdings of bills of exchange										
accepted by:	1.3	-0.2	0.2	0.1	-0.6	-0.5	0.8	-0.6	0.1	0.1
Banks	1.3	-0.2	0.2	0.1	-0.6	-0.5	0.8	-0.6	0.1	0.1
One name paper issued by:	5.4	2.1	1.9	1.2	0.6	-0.3	0.6	-0.8	0.1	-2.3
National public non-financial corporations	-0.1				- -	-0.3	- -	0.2	-0.1	-0.1
Banks	5.7	1.7	2.0	1.2	0.5	-0.3	0.4	-0.5	-0.2	-2.2
Other depository corporations	-0.3	0.2			-	-0.3	0.4	-0.3 -0.3	-0.2	0.3
Financial intermediaries n.e.c.	0.2	0.1	0.2	_	0.1	_	_	-0.3	0.4	-0.4
Rest of world	_	0.1	-0.1	_	0.1	_	_	_	_	_
Bonds, etc. issued by:	-1.3	0.7	-0.2	-0.1	0.1	0.5	0.1	-0.8	-1.5	2.0
Banks	-1.4	0.6	-0.1	_	_	0.3	0.2	0.3	-1.9	2.0
Other depository corporations	-0.1	_	_	_	_	_	_	_	_	_
Central borrowing authorities	_	0.1	_	_	_	0.1	_	-0.1	0.1	0.3
Financial intermediaries n.e.c.	_	_	_	_	0.1	_	-0.1	_	_	_
Rest of world	0.1	_	-0.1	-0.1	-0.1	0.1	_	-1.1	0.3	_
erivatives issued by:	-2.4	-7.2	-1.4	-0.6	-3.2	-1.8	-1.5	-3.0	-0.4	-2.2
Banks	-0.6	-2.2	-0.1	-0.3	-0.5	-0.6	-0.8	-0.4	-0.2	-0.7
Other depository corporations	-1.2	-4.7	-0.2	-0.6	-1.1	-1.2	-1.8	-0.9	-0.3	-1.5
Rest of world	-0.6	-0.3	-1.1	0.3	-1.6	_	1.1	-1.7	0.1	_
oans and placements borrowed by:	0.6	3.3	1.2	0.8	1.9	1.3	-0.7	1.7	1.2	0.7
Other insurance corporations	0.3	0.1	0.3	0.5	_	-0.3	-0.1	_	-0.2	_
Central borrowing authorities	_	_	_	_	_	_	_	0.1	_	_
Financial intermediaries n.e.c.	_	-0.1	_	_	_	_	_	_	_	_
Rest of world	0.4	3.3	0.9	0.4	1.9	1.6	-0.6	1.5	1.4	0.7
quities issued by:	10.0	17.0	4.1	1.4	10.4	2.6	2.6	0.9	1.6	2.0
Financial intermediaries n.e.c.	40.0	-0.1	_	-0.1	40.4	_	_	_	_	_
Rest of world	10.0	17.1	4.1	1.4	10.4	2.6	2.6	0.9	1.6	2.0
repayments of premiums and reserves	1.1	1.8	_	2.0	-0.1	-0.1	_	1.1	-0.3	_
Other insurance corporations	1.1	1.8	_	2.0	-0.1	-0.1	_	1.1	-0.3	_
other accounts receivable	9.9	6.3	-1.5	3.3	2.4	-1.1	1.7	3.3	5.1	0.7
otal liabilities	65.7	44.7	15.9	8.3	21.0	0.2	15.3	14.8	32.2	12.6
Prawings of bills of exchange	-0.9	3.9	0.2	0.6	1.7	0.8	0.7	0.9	1.4	1.3
ne name paper issued in Australia	-2.8	-1.3	-1.1	0.7	-1.0	0.3	-1.3	3.0	-0.7	-0.8
ne name paper issued offshore	1.7	-1.6	0.7	0.9	-1.8	-1.1	0.4	_	-0.7 -0.2	-0.0
onds etc. issued in Australia	3.8	3.0	0.3	1.2	0.7	0.3	0.8	1.1	3.2	-0.2
onds etc. issued offshore	8.3	2.6	4.7	1.7	0.6	0.8	-0.5	1.8	2.6	1.
erivatives	-2.8	-6.7	-0.3	-1.3	-1.5	-1.9	-1.9	-1.5	0.1	-1.5
oans and placements	9.4	23.4	1.8	7.5	9.1	-1.3	8.0	7.1	7.2	6.2
isted shares and other equity	14.7	25.1	3.7	3.8	13.3	3.1	5.0	3.7	-47.7	4.6
Inlisted shares and other equity	11.3	2.7	3.7	2.0	-0.5	0.6	0.6	0.1	65.8	4.4

nil or rounded to zero (including null cells)

<sup>(</sup>b) Estimate of changes in note holdings.

<sup>(</sup>a) Excludes identified claims between transactors in this subsector.



# FINANCIAL TRANSACTIONS, NATIONAL PUBLIC NON-FINANCIAL CORPORATIONS(a), Net transactions during period

	2002-03	2003-04	Jun Qtr 2003	Sep Qtr 2003	Dec Qtr 2003	Mar Qtr 2004	Jun Qtr 2004	Sep Qtr 2004	Dec Qtr 2004	Mar Qtr 2005
	\$b	\$b	\$b	\$b	\$b	\$b	\$b	\$b	\$b	\$b
• • • • • • • • • • • • • • • • • • • •					• • • • • •		• • • • • •		• • • • • •	• • • • • •
Change in financial position	3.6	1.0	1.1	0.3	1.1	0.1	-0.5	0.6	-0.2	-2.0
Total financial assets	0.7	-0.4	-0.2	-0.5	0.2	-0.1	-0.1	0.5	0.2	-0.5
Currency and deposits accepted by: Banks	_	<b>0.1</b> 0.2	_	<b>0.1</b> 0.1	<b>0.2</b> 0.2	<b>0.2</b> 0.2	- <b>0.3</b> -0.3	_	- <b>0.1</b> -0.1	_
Holdings of bills of exchange accepted by: Banks	<b>0.1</b> 0.1	- <b>0.3</b> -0.3	- <b>0.1</b> -0.1	_	_	- <b>0.3</b> -0.3	- <b>0.1</b> -0.1	<b>0.1</b> 0.1	_	<b>0.1</b> 0.1
One name paper issued by: Banks	- <b>0.4</b> -0.4	_	-0.1	_	_ _	- -	— —	— —	_	_ _ _
Central borrowing authorities  Bonds, etc. issued by:  Rest of world	- <b>0.2</b> -0.2	_	-0.1 - <b>0.2</b> -0.2		_	_				_ _ _
Derivatives issued by: Rest of world		<b>0.1</b> 0.1	<b>0.1</b> 0.1	_	_	<b>0.1</b> 0.1	_	_	<b>0.1</b> 0.1	<b>0.1</b> 0.1
Loans and placements borrowed by: Households Rest of world	<b>0.7</b> 0.7	- <b>0.6</b> -0.5	<b>0.2</b> 0.2 —	- <b>0.6</b> -0.6	<b>0.1</b> 0.1 —	<b>0.1</b> 0.1 —	- <b>0.1</b> -0.1	- <b>0.1</b> -0.3 0.2	<b>0.1</b> — 0.1	<b>0.1</b> — 0.1
Equities issued by: Rest of world	<b>-0.3</b> -0.3	_	- <b>0.1</b> -0.1	_	_	_	_	_	_	- <b>0.1</b> -0.1
Other accounts receivable	0.6	0.3	_	0.1	_	-0.2	0.4	0.5	_	-0.7
Total liabilities	-3.0	-1.4	-1.3	-0.7	-0.9	-0.2	0.4	-0.1	0.4	1.5
One name paper issued in Australia One name paper issued offshore Bonds etc. issued in Australia Bonds etc. issued offshore Derivatives	-0.5 0.1 -2.1 0.1 0.3	0.4 -0.2 0.2 -1.0 -0.1	0.2 	-0.2  0.1 -0.7 	0.7 0.1 — -0.1 —	-0.5 -0.1  -0.2 	0.5 -0.2 - -	-0.5  -0.3 0.8 	0.3  0.5 0.3 	-0.4 0.2 0.6 0.1 0.1
Loans and placements Listed shares and other equity Other accounts payable	-0.9  0.1	-0.3 -1.1 0.6	-1.3 - 0.1	-0.4  0.4	-0.1 -1.1 -0.4	0.1 — 0.5	0.1 — 0.1	0.1 — –0.3	0.1 -0.8 —	0.1 — 1.0

nil or rounded to zero (including null cells)

<sup>(</sup>a) Excludes identified claims between transactors in this subsector.



# FINANCIAL TRANSACTIONS, STATE AND LOCAL PUBLIC NON-FINANCIAL CORPORATIONS(a), Net transaction during period

			Ot-	0 04	D 0t-	M Ot	luna Otus	0 04	D Ot	M= Ot
	2002-03	2003-04	Jun Qtr 2003	Sep Qtr 2003	Dec Qtr 2003	Mar Qtr 2004	Jun Qtr 2004	Sep Qtr 2004	Dec Qtr 2004	Mar Qtr 2005
	\$b	\$b	\$b	\$b	\$b	<b>\$</b> b	<b>\$</b> b	\$b	\$b	\$b
• • • • • • • • • • • • • • • • • • • •	• • • • • • •	• • • • • • •	• • • • • • •	• • • • • • •	• • • • • • •	• • • • • • •	• • • • • •	• • • • • • •	• • • • • • •	• • • • • •
Change in financial position	-1.4	1.5	-0.7	0.8	-1.3	-0.2	2.2	-0.8	-1.2	_
Total financial assets	0.1	0.6	0.1	-0.1	-0.7	0.2	1.1	0.1	0.2	-0.4
Currency and deposits accepted by:	0.4	-0.2	0.2	_	-0.3	-0.1	0.1	-0.2	0.1	-0.2
Banks	_	0.2	-0.3	0.2	-0.2	_	0.1	-0.3	0.1	-0.2
Other depository corporations	0.4	-0.4	0.4	-0.2	-0.1	_	_	_	_	_
Holdings of bills of exchange										
accepted by:	_	_	_	_	_	_	_	_	_	_
Banks	_	_	_	_	_	_	_	_	_	_
One name paper issued by:	-0.1	_	-0.2	_	-0.1	_	_	_	_	_
Central borrowing authorities	_	_	-0.1	_	-0.1	_	_	_	_	_
Loans and placements borrowed by:	0.3	0.8	-0.1	0.1	-0.3	0.1	1.0	0.4	-0.2	0.1
Central borrowing authorities	0.4	0.9	_	-0.1	-0.2	0.2	1.1	0.3	-0.1	0.2
State and local general government	-0.1	_	-0.1	0.2	_	-0.1	-0.1	0.2	_	_
Other accounts receivable	-0.5	_	0.2	-0.2	-0.1	0.1	0.1	-0.1	0.4	-0.4
Total liabilities	1.6	-1.0	0.7	-0.9	0.6	0.4	-1.1	0.9	1.5	-0.5
Bonds etc.	_	_	_	_	_	_	_	_	_	_
Loans and placements(b)	2.1	-1.0	0.5	-0.6	0.5	0.4	-1.2	1.1	1.1	-0.1
Other accounts payable	-0.6	_	0.3	-0.2	0.1	_	0.2	-0.2	0.4	-0.3

nil or rounded to zero (including null cells)

<sup>(</sup>b) Estimate of transactions based on net asset values.

<sup>(</sup>a) Excludes indentified claims between transactors in this subsector.



### ${\tt FINANCIAL\ TRANSACTIONS,\ CENTRAL\ BANK (a),\ Net\ transactions\ during\ period}$

	2002-03	2003-04	Jun Qtr 2003	Sep Qtr 2003	Dec Qtr 2003	Mar Qtr 2004	Jun Qtr 2004	Sep Qtr 2004	Dec Qtr 2004	Mar Qtr 2005
	\$b	\$b	\$b	\$b	\$b	\$b	\$b	\$b	\$b	\$b
Change in financial position	-0.3	2.4	8.8	-14.3	4.0	10.3	2.3	-5.9	0.3	9.1
Total financial assets	1.8	3.1	6.1	-6.0	2.8	5.4	0.8	-6.4	6.1	2.2
Currency and deposits accepted by: National general government Rest of world	- <b>1.7</b> 0.2 -2.0	<b>8.5</b> -0.2 8.7	<b>5.4</b> 0.1 5.3	<b>0.8</b> -0.6 1.4	<b>3.1</b> 0.3 2.8	3.8 0.1 3.7	0.8 — 0.8	- <b>5.2</b>  -5.2	<b>3.1</b> -0.3 3.4	- <b>0.4</b> 0.6 - <b>1</b> .0
Holdings of bills of exchange accepted by: Banks		<b>1.6</b> 1.6	_	_	_	<b>1.0</b> 1.0	<b>0.6</b> 0.6	<b>0.4</b> 0.4	<b>0.1</b> 0.1	<b>0.8</b> 0.8
One name paper issued by: Banks Central borrowing authorities National general government	- <b>1.3</b>  -0.7 -0.6	1.9 2.5 -0.5	   	_ _ _ _	_ _ _	0.7 1.0 -0.3	1.3 1.5 -0.2	0.7 0.7 —	0.2 0.2 —	1.3 1.3 —
Bonds, etc. issued by: Central borrowing authorities National general government Rest of world	5.3 -1.2 -0.5 7.0	- <b>9.0</b> -0.8 -5.3 -3.0	0.7 -1.9 -1.6 4.2	- <b>6.7</b> -1.6 -3.4 -1.7	- <b>0.3</b> -1.1 -0.9 1.8	- <b>0.2</b> 1.3 -0.2 -1.3	- <b>1.9</b> 0.6 -0.8 -1.7	- <b>2.4</b> 0.3 -0.9 -1.7	2.7 0.2 -1.0 3.6	0.5 -0.3 0.6 0.3
Loans and placements borrowed by: Rest of world	− <b>0.5</b> −0.5	_	- <b>0.1</b> -0.1	_	_ _	_	_	_	_	_
Other accounts receivable	0.1	_	0.1	_	_	_	_	_	_	_
Total liabilities	2.1	0.7	-2.7	8.3	-1.2	-4.9	-1.5	-0.5	5.8	-6.9
Currency and deposits(b) Other accounts payable	-0.9 3.0	2.1 -1.4	0.1 -2.7	0.6 7.7	3.4 -4.6	-1.4 -3.5	-0.5 -1.1	1.3 -1.8	2.0 3.8	-2.0 -4.9

nil or rounded to zero (including null cells)

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

<sup>(</sup>b) Includes notes in circulation.



### ${\sf FINANCIAL\ TRANSACTIONS},\ {\sf BANKS(a)},\ {\sf Net\ transactions\ during\ period}$

	2002-03	2003-04	Jun Qtr 2003	Sep Qtr 2003	Dec Qtr 2003	Mar Qtr 2004	Jun Qtr 2004	Sep Qtr 2004	Dec Qtr 2004	Mar Qtr 2005
	\$b	\$b	\$b	\$b	\$b	\$b	\$b	\$b	\$b	\$b
	• • • • • • •	• • • • • • •	• • • • • •	• • • • • • •	• • • • • • •	• • • • • • •	• • • • • •	• • • • • • •	• • • • • •	• • • • • •
Change in financial position	0.4	2.0	10.0	5.7	-1.1	-12.7	10.1	-0.7	-9.2	7.0
Total financial assets	85.3	98.1	42.1	18.7	45.2	8.7	25.5	16.8	32.7	2.0
Currency and deposits accepted by:	-10.2	3.7	2.3	1.2	0.3	1.8	0.4	10.3	-2.8	-1.1
Central bank(b)	-1.2	0.7	-0.8	0.3	1.8	-0.7	-0.7	0.1	1.6	-1.4
Other depository corporations Rest of world	-11.1 2.1	1.0 1.9	1.5 1.6	-0.7 1.6	-0.9 -0.6	2.6 -0.1	1.1	4.3 6.0	0.6 -4.9	2.6 -2.3
Acceptance of bills of exchange	-0.8	6.7	0.2	1.5	2.6	1.0	1.7	1.6	2.2	1.4
Private non-financial corporations	-0.9	3.9	0.2	0.6	1.7	0.8	0.7	0.9	1.4	1.1
Other depository corporations	-1.8	0.2	-0.1	_	0.1	_	_	-0.1	0.1	_
Financial intermediaries n.e.c.	0.3	0.4	0.1	0.2	_	0.2	_	0.1	0.1	_
National general government	_	_	_	_	_	_	_	_	_	_
Households	1.6	2.1	_	0.5	0.7	_	1.0	0.8	0.5	0.4
One name paper issued by:	-2.2	2.7	-1.6	0.5	1.2	1.3	-0.4	1.6	3.0	-0.4
Private non-financial corporations  National public non-financial corporations	-1.2 -0.1	-0.2 —	-0.4 	0.1	-0.2 	-0.1 —	-0.1 	0.4	0.2	-0.2 
Other depository corporations	-0.2	0.6	0.3	-0.1	0.3	-0.3	0.6	1.0	0.9	0.9
Central borrowing authorities	1.8	-0.2	-0.8	1.6	-0.2	0.1	-1.7	_	0.6	-0.7
Financial intermediaries n.e.c.	-0.5	0.5	_	-0.5	0.1	0.6	0.3	-0.5	1.8	0.8
National general government	-2.3	_	-0.9	_	_	_	_	_	_	_
Rest of world	0.2	2.0	0.3	-0.7	1.2	1.0	0.5	0.7	-0.5	-1.2
Bonds, etc. issued by:	2.0	5.4	3.8	2.3	3.2	-1.1	1.0	-2.3	1.8	1.2
Private non-financial corporations  National public non-financial corporations	0.2 0.1	2.2 -0.1	-0.1 -0.1	0.5 0.1	2.0 -0.1	-0.4 0.1	0.1 -0.2	-0.2 	-0.3 	-0.2 
Other depository corporations	-0.7	-0.2	0.2	_	-0.1	-0.2	0.1	0.3	_	-0.2
Life insurance corporations	-0.1	_	_	_	0.1	-0.1	_	_	_	_
Other insurance corporations	_	-0.1	0.1	-0.1	_	_	_	0.1	_	_
Central borrowing authorities	3.1	-0.1	3.7	0.2	2.8	-3.0	-0.1	-2.0	1.4	0.3
Financial intermediaries n.e.c.	-0.1 -0.6	1.8 -1.0	0.3	2.5 -1.0	-1.4 -0.3	0.5 0.5	0.2 -0.3	0.2 -0.8	0.1 0.5	0.5 -0.3
National general government Rest of world	0.2	2.8	-0.4	_1.0	0.1	1.5	-0.3 1.2	0.3	0.3	-0.3 1.2
Derivatives issued by:	-10.6	-35.7	0.1	-6.2	-7.1	-10.9	-11.7	-11.9	_	-9.7
Private non-financial corporations	-0.6	-1.9	_	-0.3	-0.4	-0.6	-0.6	-0.6	_	-0.5
Other depository corporations	-2.4	-8.0	_	-1.4	-1.6	-2.4	-2.6	-2.7	_	-2.2
Central borrowing authorities	-0.4	-1.4	_	-0.2	-0.3	-0.4	-0.5	-0.5	_	-0.4
National general government	-0.2	-0.7	_	-0.1	-0.1	-0.2	-0.2	-0.2 -7.9	_	-0.2
Rest of world	-7.0	-23.7	0.1	-4.1	-4.7	-7.2	-7.7		_	-6.4
Loans and placements borrowed by:  Private non-financial corporations	<b>88.9</b> 14.7	<b>111.5</b> 26.9	<b>33.9</b> 4.1	<b>21.4</b> 7.0	<b>40.1</b> 12.4	<b>18.0</b> 1.0	<b>32.0</b> 6.5	<b>18.2</b> 5.2	<b>29.4</b> 6.2	<b>9.2</b> 2.4
National public non-financial corporations	0.3	-1.0	-0.1	-0.9		0.1	-0.2	0.1	- 0.2	2.4
State & local public non-financial	0.0	1.0	0.1	0.0		0.1	0.2	0.1		
corporations	0.1	-0.2	-0.1	_	_	-0.1	-0.1	0.1	-0.1	_
Other depository corporations	0.1	_	0.1	_	_	_	_	_	_	_
Life insurance corporations	0.6	-0.4	0.6	-0.4	_	0.1	-0.1 -0.1	0.1	0.1	_
Other insurance corporations Central borrowing authorities	-0.1 3.1	-3.3	3.3	0.1 -3.3	_	_	-0.1	_	_	_
Financial intermediaries n.e.c.	0.6	-0.1	0.8	-0.4	0.7	-0.7	0.3	0.7	_	-0.1
National general government	0.1	-0.3	_	_	-0.1	-0.1	_	_	_	_
State and local general government	_	_	0.2	-0.1	_	_	0.1	_	-0.1	-0.1
Households	72.6	76.6	24.4	18.8	23.2	10.9	23.8	12.3	21.9	9.3
Rest of world	-3.2	13.3	0.8	0.8	4.0	6.8	1.8	-0.3	1.3	-2.3
Equities issued by:	4.1	5.8	-0.3	2.3	4.2	-0.3	-0.4	0.5	- <b>1.1</b>	0.9
Private non-financial corporations Other depository corporations	0.8 0.6	-0.7 0.6	0.3	-0.3 	-0.3 0.6	-0.2 	_	0.2	0.1	0.2
Life insurance corporations	-	-0.1	_	0.2	— —	-0.2			_	0.1
Financial intermediaries n.e.c.	2.6	3.9	_	2.0	1.6	0.2	_	_	-2.4	0.1
Rest of world	_	2.3	-0.7	0.5	2.4	-0.2	-0.4	0.3	1.2	0.6

nil or rounded to zero (including null cells)

<sup>(</sup>b) Includes changes in holdings of cash.

<sup>(</sup>a) Excludes identified claims between transactors in this subsector.



### ${\sf FINANCIAL\ TRANSACTIONS},\ {\sf BANKS(a)},\ {\sf Net\ transactions\ during\ period\ } {\it continued}$

	2002-03 \$b	2003-04 \$b	Jun Qtr 2003 \$b	Sep Qtr 2003 \$b	Dec Qtr 2003 \$b	Mar Qtr 2004 \$b	Jun Qtr 2004 \$b	Sep Qtr 2004 \$b	Dec Qtr 2004 \$b	Mar Qtr 2005 \$b
	• • • • • • •						• • • • • •	• • • • • •	• • • • • •	• • • • • •
Prepayments of premiums and reserves Other insurance corporations	<b>0.1</b> 0.1	<b>0.1</b> 0.1	_	<b>0.1</b> 0.1	_	_		<b>0.1</b> 0.1	_	
Other accounts receivable(b)	14.1	-2.1	3.6	-4.5	0.7	-1.1	2.9	-1.3	0.1	0.5
Total liabilities	84.9	96.1	32.2	13.0	46.2	21.4	15.3	17.5	41.9	-5.0
Currency and deposits Acceptance of bills of exchange One name paper issued in Australia One name paper issued offshore Bonds etc. issued in Australia Bonds etc. issued in Australia Bonds etc. issued offshore Derivatives Loans and placements Listed shares and other equity Unlisted shares and other equity(c) Other accounts payable(b)	59.7 2.4 16.3 9.9 -4.9 -10.8 5.8 -1.7 0.4 -5.0	59.9 3.4 16.6 15.0 8.0 36.2 -41.7 -5.2 1.7 0.2 2.0	22.6 -2.7 3.8 3.9 -1.2 5.9 -1.9 0.4 -0.1 0.1 1.4	3.8 2.3 9.9 2.4 1.0 6.8 -5.6 -8.5 0.1 1.3	27.2 0.8 3.5 8.2 2.9 7.2 -9.4 5.5 0.9 -1.2	11.3 -1.0 0.9 7.1 0.5 8.4 -10.8 3.4 0.5 0.2 1.1	17.5 1.4 2.3 -2.7 3.6 13.9 -15.9 -5.6 0.3 -0.2	-2.5 3.3 2.8 5.9 2.6 10.3 -8.2 1.1 1.7 0.5	25.2 0.1 1.0 3.3 -3.0 9.1 -3.0 5.2 1.3 0.2 2.4	3.4 4.1 -2.4 -8.4 6.9 3.3 -13.3 0.9 0.1 1.1

nil or rounded to zero (including null cells)

<sup>(</sup>a) Excludes identified claims between transactors in this subsector.

<sup>(</sup>b) Change in series from June 1999 due to the introduction of accural accounting by the Commonwealth Government.

<sup>(</sup>c) These estimates are considered to be of poor quality. They should be used with



# FINANCIAL TRANSACTIONS, OTHER DEPOSITORY CORPORATIONS(a), Net transactions during period

	2002-03	2003-04	Jun Qtr 2003	Sep Qtr 2003	Dec Qtr 2003	Mar Qtr 2004	Jun Qtr 2004	Sep Qtr 2004	Dec Qtr 2004	Mar Qtr 2005
	\$b	\$b	\$b	<b>\$</b> b	\$b	\$b	\$b	\$b	\$b	\$1
Change in financial position	-0.1	0.2	-10.0	_	-2.8	8.3	-5.4	0.8	-10.9	-7.4
Total financial assets	-12.4	-25.3	-5.8	-9.1	-4.1	-9.0	-3.1	7.5	-5.9	-5.6
Currency and deposits accepted by:	3.5	0.2	3.0	-5.0	1.3	0.8	3.1	2.3	-1.3	0.7
Central bank	0.3	-0.2	-0.3	-0.2	0.1	-0.1	_	_	0.1	-0.1
Banks Rest of world	3.1 0.1	0.4	3.2 0.1	-4.7 -0.1	1.2	0.9	3.1 0.1	2.3	-1.4	0.7
Holdings of bills of exchange	0.1	_	0.1	-0.1	_	_	0.1	_	_	_
accepted by:	-2.1	-1.3	-2.0	0.8	-1.1	-0.6	-0.4	2.3	-1.0	2.1
Banks	-2.1	-1.3	-2.0	0.8	-1.1	-0.6	-0.4	2.3	-1.0	2.1
One name paper issued by:	6.9	0.5	0.8	0.9	1.1	-1.5	0.1	1.2	0.8	-6.4
Private non-financial corporations	-0.8	-0.4	-0.5	0.2	-0.2	-0.2	-0.2	0.9	-0.1	-0.4
Banks Central borrowing authorities	4.2 0.9	1.7 -0.1	1.2	1.1 0.4	0.8 0.1	0.3 -0.9	-0.5 0.4	-0.3 	0.7	-4.7 —
Financial intermediaries n.e.c.	2.9	0.1	-0.3	0.4	0.1	-0.9 -0.9	0.4	-0.2	0.8	-1.5
National general government	_	_	_	_	_	_	_	_	_	_
Rest of world	-0.2	-0.9	0.3	-0.9	-0.1	0.2	-0.1	8.0	-0.5	0.1
Bonds, etc. issued by:	-2.1	-2.7	-2.8	-4.8	0.8	-0.4	1.7	-0.4	-1.1	0.2
Private non-financial corporations	-1.2	-0.4	-0.2	-0.2	0.2	-0.7	0.3	-0.3	0.5	_
National public non-financial corporations Banks	0.1 -0.5	0.2	0.1 -1.1	-0.1 -0.2	0.2	0.1 -0.4	0.1 0.6	-0.1 0.3	_	0.1
Life insurance corporations	-0.5	-	-1.1	-0.2	-0.1	-0.4	0.0	U.3 —		
Other insurance corporations	_	_	_	_	_	_	_	_	-0.1	_
Central borrowing authorities	-0.9	2.8	-2.0	0.2	0.3	2.0	0.3	-0.2	-1.1	-1.0
Financial intermediaries n.e.c.	0.3	-6.1	1.0	-3.6	-1.2	-0.8	-0.4	0.1	-0.4	0.8
National general government Rest of world	0.1 -0.1	1.3 -0.4	-0.7 —	-0.8 	1.3 0.2	0.1 -0.6	0.7		-0.1 0.3	-0.1 0.2
Derivatives issued by:	-0.1 -4.2	-18.6	-0.7	-2.6	-3.3	-0.0 -4.8	-7.9	-0.2 - <b>1.</b> 7	-7.2	-6.2
Private non-financial corporations	-1.2	-4.0	-0.7	-0.7	-0.8	-1.2	-1.3 -1.3	-1.3	-1. <u>2</u>	-0.2 -1.1
Banks	-2.4	-9.4	-0.4	-1.3	-2.1	-2.4	-3.6	-1.9	-0.7	-3.0
Central borrowing authorities	-0.8	-2.8	_	-0.5	-0.6	-0.9	-0.9	-0.9	_	-0.8
National general government	-0.4	-1.4	_	-0.2	-0.3	-0.4	-0.5	-0.5	_	-0.4
Rest of world	0.7	-0.9	-0.3	0.1	0.4	0.1	-1.6	2.9	-6.6	-0.9
Loans and placements borrowed by:  Private non-financial corporations	<b>−10.2</b> −12.7	− <b>3.4</b> −8.0	<b>−3.9</b> −4.8	2.0 -2.4	<b>−3.3</b> −4.8	- <b>3.1</b> -0.5	<b>1.0</b> -0.3	<b>3.5</b> 0.7	<b>4.2</b> 1.9	3.7 4.4
National public non-financial corporations		0.5	<del>-</del>	0.5	<del>-</del>	_	_	_	_	_
Life insurance corporations	-0.9	0.5	-1.0	_	_	0.5	_	1.2	_	_
Other insurance corporations	0.1	0.1	_	_	_	_	_	_	_	_
Central borrowing authorities Financial intermediaries n.e.c.	 _0.6	0.1 -1.4	-0.1 0.2		0.6 -0.3	-0.3 -0.6	-0.2 	0.1	0.3 -0.2	-0.8 1.0
Households	1.6	5.3	1.4	1.2	-0.3 1.8	-0.6 1.6	0.8	0.7	2.0	1.5
Rest of world	2.4	-0.5	0.3	3.2	-0.6	-3.8	0.7	0.9	0.2	-2.4
Equities issued by:	2.6	-0.2	0.9	-0.1	-0.3	1.0	-0.9	0.3	_	_
Banks	0.3	-0.2	-0.1	-0.3	_	0.1	_	_	_	-0.1
Financial intermediaries n.e.c.	2.3	-1.0	1.1	_	-0.5	0.6	-1.1	0.3	_	_
Rest of world	_	1.1	_	0.2	0.3	0.3	0.3	_	_	_
Other accounts receivable	-6.9	0.1	-1.0	-0.4	0.7	-0.4	0.2	0.1	-0.4	0.4
Total liabilities	-12.2	-25.5	4.2	-9.1	-1.4	-17.3	2.3	6.7	4.9	1.8
Currency and deposits	-6.5	-6.6	4.5	-4.2	-0.7	-4.9	3.2	7.8	8.5	3.7
Drawings of bills of exchange One name paper issued in Australia	-1.8 1.2	0.2 -1.1	-0.1 0.4	0.9	0.1 0.7		-1.2	-0.1 1.9	0.1 2.5	3.2
One name paper issued in Australia One name paper issued offshore	-14.3	-1.1 -8.6	-7.4	-4.1	2.7	-1.5 -4.9	-1.2 -2.2	0.1	2.5 -0.5	-0.8
Bonds etc. issued in Australia	-1.1	0.3	1.5	-0.4	-0.1	0.5	0.2	_	0.3	0.1
Bonds etc. issued offshore	10.1	0.8	7.6	-0.3	-3.3	-0.3	4.6	1.3	-1.4	0.5
Derivatives	-4.5	-13.7	-0.4	-2.4	-2.1	-5.0 5.0	-4.2	-4.7	-5.0	-4.3
Loans and placements Unlisted shares and other equity(b)	4.1 3.2	-4.2 6.6	0.9 0.3	1.0 0.4	-0.5 1.2	–5.9 4.6	1.2 0.5	-0.1 0.9	0.6 -1.7	-0.9 0.2
Other accounts payable	-2.7	0.8	-2.9	U.4 —	0.5	0.1	0.5	-0.5	-1. <i>1</i> 1.5	0.2

nil or rounded to zero (including null cells)

<sup>(</sup>a) Excludes identified claims between transactors in this subsector.

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



## FINANCIAL TRANSACTIONS, LIFE INSURANCE CORPORATIONS(a), Net transactions during period

	2002-03	2003-04	Jun Qtr 2003	Sep Qtr 2003	Dec Qtr 2003	Mar Qtr 2004	Jun Qtr 2004	Sep Qtr 2004	Dec Qtr 2004	Mar Qtr 2005
	\$b	\$b	\$b	\$b	\$b	\$b	\$b	\$b	\$b	\$b
Change in financial position	1.0	-0.2	0.2	-0.3	-0.1	0.1	0.2	-0.1	_	0.7
Total financial assets	2.9	-5.4	-3.1	0.6	-4.9	-2.1	0.9	3.5	3.7	0.4
Currency and deposits accepted by:	-3.6	-0.5	1.1	0.5	2.1	-2.4	-0.7	-0.2	0.9	-0.5
Central bank(b) Banks	0.5 0.3	-0.6	0.5 0.3	-0.7	0.4 -0.1	-0.6	0.3	-0.2	0.4	-0.1 -0.7
Other depository corporations	-4.0	0.2	0.3	0.5 0.8	-0.1 1.9		-0.2 -0.9	-0.1	0.2 0.1	-0. <i>1</i>
Rest of world	-0.5	-0.1	_	_	_	_	_	0.1	0.1	0.1
Holdings of bills of exchange										
accepted by:	-0.4	0.1	-0.2	1.3	-0.7	-0.2	-0.2	0.3	_	-0.2
Banks	-0.4	0.1	-0.2	1.3	-0.7	-0.2	-0.2	0.3	_	-0.2
One name paper issued by:	2.5	0.8	1.8	-0.4	-0.1	0.9	0.4	0.2	-0.1	0.1
Private non-financial corporations  National public non-financial corporations	-0.1 -0.1	_	0.1	0.2	0.1 0.1	0.1 -0.1	-0.3 	0.6	-0.2 0.1	-0.7 -0.1
Banks	3.0	1.5	1.1	0.7	0.1	0.8	-0.4		_	0.5
Other depository corporations	-0.1	-1.3	0.3	-0.8	-0.4	-0.2	0.1	-0.1	0.3	0.6
Central borrowing authorities	0.4	-0.5	0.4	-0.4	-0.1	_	_	_	_	-0.1
Financial intermediaries n.e.c. National general government	-0.6 —	1.0	0.1 -0.1	-0.1 	-0.2 	0.4	1.0	-0.4 	-0.4 	-0.1
Bonds, etc. issued by:	1.7	_	1.4	-3.1		1.5	1.6	2.2		1.9
Private non-financial corporations	3.0	-1.4	0.3	-3.1 -1.1	-0.6		0.3	1.2	- <b>0.8</b> 0.8	-0.5
National public non-financial corporations	0.1	0.2	0.1	_	0.1	_	_	-0.1	0.1	_
Banks	-0.2	0.1	_	0.5	-0.4	-0.1	0.1	0.2	0.1	0.5
Other depository corporations	-0.4	0.3	0.6	-0.3	0.2	0.4	_	-0.3	_	_
Central borrowing authorities Financial intermediaries n.e.c.	-1.0 1.6	1.3 -0.1	0.4	0.4 -1.1	-0.1	0.7 1.0	0.3	0.3 0.6	-1.1 -1.1	0.3 0.4
National general government	-1.3	0.9	-0.1	-0.1	0.7	-0.4	0.7	-0.1	_	0.5
Rest of world	_	-1.3	_	-1.5	_	-0.1	0.2	0.5	0.4	0.5
Derivatives issued by:	0.1	0.1	-0.1	0.1	_	_	_	0.1	_	_
Rest of world	0.1	0.1	-0.1	0.1	_	_	_	0.1	_	_
Loans and placements borrowed by:	-1.4	-1.2	0.3	-1.0	-0.4	_	0.1	0.1	-0.5	0.1
Private non-financial corporations	-0.1	0.1	0.2	-0.1	-0.1	0.1	0.2	0.2	-0.4	_
National public non-financial corporations Households	0.1 -1.0	-0.1 -1.2	0.1	 _0.9	-0.1 -0.1		 _0.1			-0.1
Rest of world	-0.3		_	_	_	_	_	_	0.1	0.1
Equities issued by:	6.0	-4.3	-6.8	3.4	-5.7	-1.6	-0.4	0.2	3.3	-0.3
Private non-financial corporations	4.1	-4.0	-7.2	0.8	-5.9	1.6	-0.5	-2.8	0.6	-0.4
National public non-financial corporations	-0.1	0.1	_	0.1	-0.2	_	0.1	_	_	-0.3
Banks Other incurance corporations	-1.1	0.7	-1.6	2.0	-0.4	-1.1	0.2	0.8	-0.1	-0.1
Other insurance corporations Financial intermediaries n.e.c.	-0.2 2.4	-0.1 -1.1	-0.1 2.2	-0.1 0.4	-0.1 -0.5	 _0.8	-0.1 -0.2	0.2 0.8	0.8	-0.6
Rest of world	0.9	0.1	-0.1	0.2	1.2	-1.4	0.1	1.2	1.9	1.0
Other accounts receivable	-2.1	-0.5	-0.6	-0.1	-0.1	-0.3	_	0.7	1.0	-0.7
Total liabilities	1.8	-5.3	-3.3	1.0	-4.8	-2.1	0.7	3.6	3.7	-0.3
One name paper issued offshore	-0.4	1.0	_	_	2.6	-1.1	-0.5	_	_	_
Bonds etc. issued in Australia	-0.1	-0.7	_	_	_	-0.2	-0.5	_	_	_
Bonds etc. issued offshore	-0.3	-0.2	-0.3	-0.1	-0.1	_	_	-0.1	_	_
Derivatives Loans and placements	0.1 -0.2	0.2 0.1	 _0.4	0.1 -0.5	_	0.1 0.6	 _0.1	-0.1 1.4	0.1 0.1	0.1
Listed shares and other equity	1.6	_	1.7	0.5	-0.8	0.1	0.2	0.1	_	
Unlisted shares and other equity(c)	0.1	0.6	_	_	0.1	0.2	0.2	0.2	0.1	0.1
Net equity in reserves	-5.1	-5.9	-3.0	1.3	-3.3	-2.6	-1.4	6.6	-0.9	-3.2
Net equity of pension funds in life offices Other accounts payable	6.2	-0.8 0.4	-2.6 1.4	0.2 -0.7	−3.2 −0.2	1.2 -0.4	1.1 1.7	−3.0 −1.4	4.2 0.1	2.6 0.2

nil or rounded to zero (including null cells)

<sup>(</sup>a) Excludes identified claims between transactors in this subsector.

<sup>(</sup>b) Includes changes in holdings of cash.

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



### ${\tt FINANCIAL\ TRANSACTIONS,\ PENSION\ FUNDS(a),\ Net\ transactions\ during\ period}$

	2002-03	2003-04	Jun Qtr 2003	Sep Qtr 2003	Dec Qtr 2003	Mar Qtr 2004	Jun Qtr 2004	Sep Qtr 2004	Dec Qtr 2004	Mar Qtr 2005
	\$b	\$b	\$b	\$b	\$b	\$b	\$b	\$b	\$b	\$b
Change in financial position	0.4	-0.5	-1.1	-0.5	0.4	-0.5	0.1	-0.6	-1.0	-3.7
Total financial assets	47.0	34.4	19.1	1.1	5.7	15.2	12.3	0.9	10.2	-3.7 17.4
	47.0	34.4	19.1	1.1	5.7	15.2	12.3	0.9	10.2	11.4
Currency and deposits accepted by:	4.9	7.2	3.2	-0.1	1.8	1.6	3.8	0.3	2.8	5.7
Central bank Banks	1.0 2.8	0.3 6.6	0.5 1.9	0.2	1.6	 1.5	0.2 3.3	0.2 0.1	0.5 2.7	0.1 5.1
Other depository corporations	1.3	0.0	0.7	-0.2	0.1	0.2	_	0.2	-0.4	0.4
Rest of world	-0.2	0.2	0.1	-0.2	0.2	-0.1	0.3	-0.2	_	0.1
Holdings of bills of exchange										
accepted by:	2.0	1.0	0.3	0.1	0.6	-0.1	0.4	0.3	-1.7	2.1
Banks	2.0	1.0	0.3	0.1	0.6	-0.1	0.4	0.3	-1.7	2.1
One name paper issued by:	3.0	3.9	1.1	0.2	1.3	0.5	1.8	0.6	-2.1	2.3
Private non-financial corporations	-0.1	0.1	0.1	-0.2	0.2	0.6	-0.4	0.4	-0.5	0.9
National public non-financial corporations Banks	0.1 1.2	3.3	0.2 0.5	-0.2 0.9	0.2 1.1	-0.1 -0.6	0.1 1.9	-0.2 0.3	0.2 -0.9	-0.2 1.3
Other depository corporations		0.1	-	-		-0.0		-	-0.9	-0.1
Central borrowing authorities	0.3	-0.2	0.2	0.1	-0.3	_	0.1	_	_	_
Financial intermediaries n.e.c.	1.5	0.6	0.1	-0.3	0.1	0.6	0.1	0.1	-1.0	0.3
National general government	_	_	_	_	_	_	_	_	_	_
Bonds, etc. issued by:	2.8	7.4	2.1	2.3	1.4	2.2	1.6	5.5	1.1	0.3
Private non-financial corporations	_	-0.3	-0.2	-0.2	-0.1	_	-0.1	-0.1	0.5	-0.7
National public non-financial corporations Banks	0.5	0.1 0.3	0.4	0.1	_	_	0.2	-0.1 0.2		0.1 0.2
Other depository corporations	-0.1	_	-0.3	_	_	_	_	_	_	0.4
Life insurance corporations	0.1	-0.3	_	_	_	-0.1	-0.2	_	_	_
Central borrowing authorities	0.6	-0.2	_	0.4	-0.4	0.4	-0.6	0.4	_	0.1
Financial intermediaries n.e.c.	-0.9 -0.6	2.1 -2.8	-0.4 0.9	0.2	2.1 -2.0	0.2 -0.6	-0.4	0.7 0.2	-0.5 0.2	0.4 0.3
National general government Rest of world	3.3	-2.6 8.5	1.7	0.3 1.4	-2.0 1.7	-0.6 2.1	-0.5 3.3	4.2	1.2	-0.6
Loans and placements borrowed by:	-0.6	3.7	1.5	0.5	1.3	0.9	1.1	0.5	1.4	1.1
Private non-financial corporations	0.1	0.2	0.1	0.3	0.1	0.3		0.5	0.1	0.2
Financial intermediaries n.e.c.	-0.6	3.6	1.4	0.4	1.2	0.8	1.1	0.5	1.3	0.9
Equities issued by:	29.5	14.2	13.3	-1.7	2.2	9.1	4.7	-1.0	4.0	3.6
Private non-financial corporations	12.9	-4.0	4.7	-5.1	-0.8	3.2	-1.3	-1.6	0.2	0.1
National public non-financial corporations	-0.3	0.1	-0.1	0.1	-0.3	_	0.2	0.1	0.1	-0.6
Banks	4.9	1.6	2.9	1.0	-0.5	-0.6	1.7	1.3	-0.2	0.2
Other depository corporations Life insurance corporations	0.1 0.3	-0.1 -0.2	0.3	_	0.1			_		-0.1
Other insurance corporations	-0.1	-0.4	0.2	-0.1	-0.2	-0.1	_	0.2	0.1	-0.3
Financial intermediaries n.e.c.	1.4	10.0	1.5	3.3	2.0	2.9	1.8	_	0.9	3.0
Rest of world	10.4	7.1	3.7	-1.0	1.9	3.8	2.4	-1.0	3.0	1.3
Unfunded superannuation claims on:	-0.8	-3.3	_	0.1	_	-0.3	-3.2	-1.5	_	_
National general government	-0.8	-3.3	_	0.1	_	-0.3	-3.2	-1.5	_	_
Net equity of pension funds in life office reserves	6.2	-0.8	-2.6	0.2	-3.2	1.2	1.1	-3.0	4.2	2.6
Life insurance corporations	6.2	-0.8	-2.6	0.2	-3.2	1.2	1.1	-3.0	4.2	2.6
Other accounts receivable	_	1.1	0.3	-0.3	0.2	0.2	1.0	-0.8	0.7	-0.3
Total liabilities	46.7	34.8	20.2	1.5	5.3	15.7	12.3	1.6	11.2	21.2
Loans and placements	_	_	_	_	_	_	_	_	_	0.1
Net equity in reserves	46.1	34.3	19.6	2.3	5.3	15.5	11.1	2.4	11.0	20.9
Other accounts payable	0.5	0.5	0.7	-0.8	_	0.2	1.1	-0.8	0.2	0.2

nil or rounded to zero (including null cells)

<sup>(</sup>a) Exludes identified claims between transactors in this subsector.



# $\label{thm:constraints} FINANCIAL\ TRANSACTIONS,\ OTHER\ INSURANCE\ CORPORATIONS(a),\ Net\ transactions$ during period

	2002–03	2003–04	Jun Qtr 2003	Sep Qtr 2003	Dec Qtr 2003	Mar Qtr 2004	Jun Qtr 2004	Sep Qtr 2004	Dec Qtr 2004	Mar Qtr 2005
	\$b	\$b	\$b	\$b	\$b	\$b	\$b	\$b	\$b	\$b
• • • • • • • • • • • • • • • • • • • •	• • • • • •	• • • • • • •	• • • • • •	• • • • • •	• • • • • •	• • • • • •	• • • • • •	• • • • • •	• • • • • •	• • • • •
Change in financial position	13.4	_	-3.6	-1.9	-0.4	0.4	1.9	-1.4	-0.8	0.2
Total financial assets	14.7	4.1	-2.2	3.2	-0.5	-0.3	1.6	2.2	-1.4	1.7
Currency and deposits accepted by:	0.8	0.6	-0.1	_	_	1.0	-0.4	_	-0.6	_
Central bank Banks	0.2 1.0	0.7 -0.3	0.1	-0.1	0.1	0.5 0.4	0.1 -0.5	-0.8 0.1		-0.2
Other depository corporations	-0.4	0.2	-0.2	0.1	-0.1	0.4	-0.5	0.1	-0.7	0.3
Rest of world	_	_	_	_	_	_	_	_	_	-
Holdings of bills of exchange										
accepted by:	-0.4	-0.8	-0.2	-0.7	0.2	-0.2	-0.1	0.1	-0.3	0.3
Banks	-0.4	-0.8	-0.2	-0.7	0.2	-0.2	-0.1	0.1	-0.3	0.3
One name paper issued by:	2.0	0.5	-1.2	0.8	1.3	-0.9	-0.7	0.8	0.7	_
Private non-financial corporations	0.1	-0.3	-0.3	0.2	-0.4	-0.1	_	0.2	_	-0.2
Banks	1.8	1.0	-0.2	0.3	1.4	-0.4	-0.3	_	-0.1	0.6
Other depository corporations	0.2	-0.2	0.2	_	0.1	-0.3	_	_	0.3	_
Central borrowing authorities	0.3	-0.1	_	0.1	_	-0.2	 0.F	0.3	0.1	
Financial intermediaries n.e.c. National general government	-0.5 —	0.1	-0.6 -0.3	0.3	0.2	0.1	-0.5 	0.4	0.3	-0.5 —
Bonds, etc. issued by:	6.1	-0.6	-0.8	-1.3	0.4	0.2	0.1	-1.9	0.4	1.4
Private non-financial corporations	_	-0.1	-0.4	-0.2	-0.1	-0.1	0.3	0.1	_	-0.2
National public non-financial corporations	-0.7	-0.1	-0.1	_	_	_	_	_	_	0.1
Banks	-0.1	1.8	0.2	_	0.4	0.8	0.5	0.1	0.8	0.3
Other depository corporations	0.2	-0.2	0.2	-0.2	-0.2	_	0.2	-0.4	_	0.1
Central borrowing authorities	2.2	0.1	-1.8	0.4	-0.4	0.8	-0.7	-0.3	-0.1	0.9
Financial intermediaries n.e.c.	1.4	0.6	0.6	-1.3	3.7	-2.0	0.3	0.1	_	_
National general government Rest of world	3.3 -0.2	-3.1 0.4	0.4 -0.1	-0.5 0.4	-2.9 -0.1	0.7 0.1	-0.4 	-1.5 -0.1	-0.3 	0.1 0.2
										0.2
Derivatives issued by: Rest of world	<b>0.3</b> 0.3	<b>0.1</b> 0.1	_	_	_	<b>0.1</b> 0.1	_	<b>0.1</b> 0.1	_	_
Loans and placements borrowed by:	0.7	0.8	-0.2	0.8	0.4	-0.7	0.3	0.7	0.3	-0.4
Private non-financial corporations	0.7	0.4	-0.2	0.5	0.1	-0.4	0.2	0.1	-0.3	_
Financial intermediaries n.e.c.	0.1	0.3	_	0.5	0.2	-0.2	-0.2	0.6	0.5	0.1
Households	_	0.1	_	_	_	_	_	_	_	_
Rest of world	-0.2	_	0.1	-0.2	0.1	-0.1	0.2	_	_	-0.4
Equities issued by:	1.3	1.7	-0.1	0.3	-0.1	0.7	0.8	1.3	1.0	0.3
Private non-financial corporations	-0.4	0.4	-0.5	_	_	-0.1	0.5	1.2	-0.2	0.1
National public non-financial corporations	0.2	0.1	_	_	_	_	_	_	-0.1	_
Banks	-0.2	_	-0.2	-0.1	_	0.1	_	_	_	-0.1
Financial intermediaries n.e.c.	0.3	0.5	-0.2	_	-0.1	0.4	0.2	0.2	0.4	0.1
Rest of world	1.4	0.7	0.9	0.4	_	0.3	_	-0.1	0.8	0.2
Other accounts receivable	4.0	1.8	0.3	3.3	-2.7	-0.4	1.6	1.1	-2.9	0.1
Total liabilities	1.4	4.0	1.3	5.1	-0.1	-0.7	-0.3	3.6	-0.6	1.5
One name paper issued offshore	0.1	0.1	-0.1	_	_	_	0.1	0.1	0.1	0.1
Bonds etc. issued in Australia	_	-0.1	0.1	-0.1	_	_	-0.1	0.1	-0.1	_
Bonds etc. issued offshore	0.1	-0.4	0.5	-0.2	-0.1	_	-0.1	0.2	0.7	0.1
Loans and placements	0.1	0.3	0.1	0.5	0.1	-0.4	_	-0.4	-0.2	-0.1
Listed shares and other equity	2.8	-0.2 0.4	2.2	0.1		0.1	-0.4	_	0.1	0.6
Unlisted shares and other equity(b) Prepayments of premiums and reserves	-2.5 2.6	0.4 4.3	-1.4 —	0.2 4.7	-0.1 -0.1	0.1 -0.2	0.3 -0.1	0.3 2.6	0.1 -0.7	0.1
Other accounts payable	-2.0	-0.4	_	-0.1	-0.1	-0.2 -0.2	-0.1	0.7	-0.7 -0.7	0.8

nil or rounded to zero (including null cells)

<sup>(</sup>a) Excludes identified claims between transactors in this subsector.

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



# FINANCIAL TRANSACTIONS, CENTRAL BORROWING AUTHORITIES(a), Net transactions during period

	2002–03	2003-04	Jun Qtr 2003	Sep Qtr 2003	Dec Qtr 2003	Mar Qtr 2004	Jun Qtr 2004	Sep Qtr 2004	Dec Qtr 2004	Mar Qtr 2005
	\$b	\$b	\$b	\$b	\$b	\$b	\$b	\$b	\$b	\$b
• • • • • • • • • • • • • • • • • • • •	• • • • • •	• • • • • •	• • • • • •	• • • • • •	• • • • • •	• • • • • •	• • • • • •	• • • • • •	• • • • • •	• • • • •
Change in financial position	1.7	-2.6	4.2	-1.0	-1.4	-1.5	1.3	2.2	0.4	-0.2
Total financial assets	5.7	-5.2	2.3	-0.9	-0.3	-0.6	-3.3	0.7	3.1	-1.5
Currency and deposits accepted by:	4.0	-2.8	3.6	-4.2	-0.2	1.4	0.2	-2.0	0.7	-0.6
Banks	4.5	-2.8	4.0	-4.2	-0.2	1.4	0.2	-2.0	0.7	-0.6
Other depository corporations	-0.5	_	-0.5	_	_	_	_	_	_	_
Holdings of bills of exchange										
accepted by:	0.3	0.9	-0.4	1.7	-0.1	-0.5	-0.2	-0.5	1.0	0.6
Banks	0.3	0.9	-0.4	1.7	-0.1	-0.5	-0.2	-0.5	1.0	0.6
One name paper issued by:	1.5	2.7	-0.9	3.6	1.0	-0.9	-1.0	2.9	1.8	0.6
National public non-financial corporations	-0.2	0.4	_	_	0.4	-0.3	0.3	-0.4	_	_
Banks	-0.3	1.8	-1.0	2.6	-0.6	-0.4	0.3	2.3	1.4	0.4
Other depository corporations	1.0	_	0.1	0.5	0.6	_	-1.1	0.5	0.3	0.1
Financial intermediaries n.e.c.	1.0	0.4	0.1	0.5	0.6	-0.2	-0.5	0.5	0.1	0.1
Bonds, etc. issued by:	-0.6	1.2	-0.1	-0.3	0.1	0.2	1.2	0.1	-0.6	0.2
Private non-financial corporations	_	0.1	_	_	_	_	0.1	_	_	_
Banks	-0.2	0.5	-0.1	-0.3	0.3	_	0.4	0.2	-0.2	0.2
Other depository corporations	-0.2	0.5	-0.1	-0.3	0.3	_	0.4	-0.1	0.1	0.2
National general government	-0.2	0.1	0.2	0.3	-0.6	0.1	0.3	-0.1	-0.5	_
Rest of world	-0.1	_	_	_	_	_	_	_	0.1	_
Derivatives issued by:	-1.5	-5.0	-0.3	-0.7	-1.1	-1.3	-1.9	-1.0	-0.3	-1.6
Banks	-0.4	-1.7	-0.1	-0.2	-0.4	-0.4	-0.6	-0.3	-0.1	-0.5
Other depository corporations	-0.9	-3.3	-0.2	-0.4	-0.8	-0.9	-1.3	-0.7	-0.2	-1.1
Rest of world	-0.2	-0.1	_	_	_	_	_	_	_	_
Loans and placements borrowed by:	2.2	-2.2	0.3	-0.9	-0.1	0.5	-1.8	1.2	0.7	-0.8
State & local public non-financial corporations	2.2	-0.6	0.6	-0.6	0.5	0.4	-1.0	1.0	1.2	-0.2
Financial intermediaries n.e.c.	0.1	0.3	-0.8	0.2	_	0.1	_	-0.6	0.1	-0.3
State and local general government	-0.1	-1.9	0.5	-0.5	-0.6	_	-0.9	0.8	-0.7	-0.4
Other accounts receivable	-0.1	0.1	_	-0.1	0.1	_	0.1	_	_	0.1
Total liabilities	4.0	-2.6	-1.9	0.1	1.1	0.9	-4.6	-1.5	2.8	-1.3
One name paper issued in Australia	2.0	0.7	0.5	0.0	0.0	1.0	1 1	0.0	0.0	0.0
One name paper issued in Australia One name paper issued offshore	2.8 -2.7	-0.7 -0.3	-0.5 -2.0	2.3 1.0	-0.6 -0.7	-1.0 0.2	-1.4 -0.9	0.3 0.2	0.6 0.4	-0.9 -0.5
Bonds etc. issued in Australia	-2.7 1.5	-0.3 1.9	-2.0 -1.6	0.2	-0. <i>1</i>	2.3	-0.9 -1.4	-0.6	0.4	-0.5 1.3
Bonds etc. issued in Australia Bonds etc. issued offshore	1.5	1.9 4.5	-1.6 -1.1	2.8	1.0	-0.2	-1.4 0.9	-0.6 0.6	-0.1	0.3
Derivatives	-1.0	-4.4	0.3	-0.8	-0.8	-1.2	-1.6	-1.5	-0.1	-1.3
Loans and placements	3.1	-3.4	2.8	-5.5	1.6	0.6	-0.2	-0.6	1.0	-0.4
Other accounts payable	-0.6	-0.2	0.1	-	-0.2	0.1	-0.1	_	-0.1	0.1

nil or rounded to zero (including null cells)

<sup>(</sup>a) Excludes identified claims between transactors in this subsector.



# FINANCIAL TRANSACTIONS, FINANCIAL INTERMEDIARIES N.E.C.(a)(b), Net transactions during period

	2002-03	2003–04	Jun Qtr 2003	Sep Qtr 2003	Dec Qtr 2003	Mar Qtr 2004	Jun Qtr 2004	Sep Qtr 2004	Dec Qtr 2004	Mar Qtr 2005
	\$b	\$b	\$b	\$b	\$b	\$b	\$b	\$b	\$b	\$b
Change in financial position	-16.2	7.0	-6.2	12.2	-0.3	-3.1	-1.8	1.4	18.8	-0.9
Total financial assets	20.3	51.5	7.2	19.1	13.8	12.8	5.8	15.1	23.9	11.7
Currency and deposits accepted by:	-2.1	0.8	0.8	0.2	0.2	0.9	-0.5	0.3	1.7	-0.6
Central bank	0.1	-0.1	0.1	-0.1	0.1	-0.1	_	_	_	_
Banks Other depository corporations	-1.1 -1.0	0.7 0.2	0.5 0.1	0.6 -0.2	-0.3 0.5	0.8 0.2	-0.4 -0.2	0.4 -0.1	0.9 0.9	-1.0 0.4
Rest of world	-0.1	-	_	_	-	_	_	_	_	—
Holdings of bills of exchange										
accepted by:	0.9	-0.1	-0.1	_	-0.3	0.3	-0.1	0.3	-0.1	0.4
Banks	0.9	-0.1	-0.1	_	-0.3	0.3	-0.1	0.3	-0.1	0.4
One name paper issued by:	0.7	3.2	-0.1	2.9	-0.1	0.7	-0.3	1.8	-0.3	0.5
Private non-financial corporations	-0.7	-0.2	_	0.2	-0.5	_	_	0.4	0.1	-0.4
Banks	1.8	2.8	0.7	2.3	0.2	0.6	-0.3	0.4	-0.6	0.5
Other depository corporations	0.6	-0.2	-0.4 -0.1	_	0.2	-0.2	-0.2	1.0	0.2	0.5
Central borrowing authorities National general government	-0.2 -0.8	0.9	-0.1 -0.3	0.4	-0.1	0.3	0.2	-0.1 	_	-0.1
5 5										
Bonds, etc. issued by:  Private non-financial corporations	- <b>4.0</b> 1.3	- <b>3.1</b> -1.9	<b>0.9</b> 1.0	<b>3.4</b> 2.3	- <b>1.0</b> -2.7	<b>−2.3</b> −0.7	- <b>3.2</b> -0.9	<b>2.2</b> 0.9	<b>0.9</b> 1.5	- <b>0.2</b> -1.4
National public non-financial corporations	-1.4	-0.3	-0.2		-0.1	-0.7	-0.5	-		0.1
Banks	-2.3	0.9	-1.2	0.3	1.0	-0.9	0.5	0.5	-1.6	1.2
Other depository corporations	_	-0.2	0.4	0.3	_	0.1	-0.5	0.3	0.2	-0.2
Central borrowing authorities	-1.5	-1.3	0.7	0.6	-0.4	-0.1	-1.4	_	0.3	-0.2
National general government	-0.7	-0.5	-0.4	-0.2	1.2	-1.5	_	0.4	-0.5	-0.1
Rest of world	0.3	0.4	0.4	0.2	0.1	0.9	-0.8	0.1	1.0	0.5
Derivatives issued by: Rest of world	<b>0.1</b> 0.1	<b>0.2</b> 0.2	_	_	<b>0.2</b> 0.2	_	- <b>0.1</b> -0.1	_	<b>0.2</b> 0.2	_
Loans and placements borrowed by:  Private non-financial corporations	<b>20.6</b> 3.0	<b>33.3</b> 0.4	<b>5.2</b> 0.1	10.0	<b>5.5</b> 0.7	<b>11.7</b> -0.5	<b>6.1</b> 0.2	<b>6.2</b> 1.3	<b>1.9</b> 0.2	9.6
Other depository corporations	J.0	0.4	-		0.2	-0.5	0.2	-0.3	-	_
Life insurance corporations	_	_	_	_	_	_	_	0.1	_	0.1
Pension funds	_	_	_	_	_	_	_	0.1	_	0.1
Households	17.1	31.9	4.8	9.3	5.9	12.1	4.6	8.6	1.5	5.6
Rest of world	0.5	0.7	0.5	0.7	-1.4	0.1	1.3	-3.5	0.1	3.8
Equities issued by:	3.4	15.5	0.3	3.3	8.0	2.4	1.8	4.1	17.9	2.4
Private non-financial corporations	-1.8	9.1	0.9	3.3	6.4	-1.3	0.7	5.2	4.0	2.0
National public non-financial corporations	-0.2 2.4	0.1 -1.2	-0.1 -0.4	0.1 -1.9	-0.2 0.2	— 0.5	0.1 -0.1		 1.1	-0.4 0.1
Banks Other depository corporations	-0.1	-1.2	-0.4	-1.9	U.2 —	- -	-0.1	-0.9		-
Life insurance corporations	_	0.1	_	0.1	0.1	_	_	_	0.1	_
Other insurance corporations	0.2	0.1	0.3	0.5	-0.4	0.2	-0.2	-0.1	0.4	0.6
Rest of world	2.8	7.3	-0.4	1.2	1.9	3.0	1.2	_	12.3	_
Other accounts receivable	0.8	1.6	0.3	-0.7	1.2	-0.9	2.0	0.1	1.6	-0.5
Total liabilities	36.5	44.4	13.4	6.9	14.1	15.9	7.6	13.7	5.1	12.6
Drawings of bills of exchange	0.3	0.4	0.1	0.2	_	0.2	_	0.1	0.1	_
One name paper issued in Australia	4.0	2.8	-0.4	-0.1	1.3	0.7	1.0	-0.5	1.9	-1.2
One name paper issued offshore	0.3	-0.1	0.3	_	_	0.4	-0.5	-0.1	0.1	0.2
Bonds etc. issued in Australia Bonds etc. issued offshore	5.1 9.4	5.1 17.5	2.6 3.3	-0.9 3.2	5.2 –0.3	0.3 11.0	0.7 3.6	4.2 3.0	-0.3 -0.9	4.5 2.2
Derivatives	0.4	_0.2	3.3 —	3.2 —	-0.3		-0.1	0.2	-0.9	0.3
Loans and placements	3.7	7.0	4.7	0.9	4.0	2.8	-0.1 -0.7	5.0	3.4	4.2
Listed shares and other equity	5.8	0.9	-0.9	-2.5	1.1	1.2	1.1	-0.8	2.2	1.1
Unlisted shares and other equity(c)	7.4	10.3	2.6	5.7	2.4	0.8	1.4	0.9	-0.2	0.1
Other accounts payable	0.2	0.6	1.1	0.5	0.4	-1.5	1.2	1.6	-1.3	1.2

nil or rounded to zero (including null cells)

<sup>(</sup>a) Excludes identified claims between transactors in this subsector.

<sup>(</sup>b) Financial intermediaries n.e.c. includes financial auxiliaries.

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



## FINANCIAL TRANSACTIONS, NATIONAL GENERAL GOVERNMENT(a), Net transactions during period

	2002-03	2003-04	Jun Qtr 2003	Sep Qtr 2003	Dec Qtr 2003	Mar Qtr 2004	Jun Qtr 2004	Sep Qtr 2004	Dec Qtr 2004	Mar Qtr 2005
	\$b	\$b	\$b	\$b	\$b	\$b	\$b	\$b	\$b	\$b
• • • • • • • • • • • • • • • • • • • •	• • • • • • •	• • • • • • •	• • • • • • •	• • • • • • •	• • • • • •	• • • • • • •	• • • • • •	• • • • • • •	• • • • • •	• • • • • •
Change in financial position	14.7	-4.8	1.0	2.4	1.6	-6.5	-2.3	6.7	0.5	-2.1
Total financial assets	5.3	-6.8	1.6	-4.6	_	-2.0	-0.2	-1.6	1.1	1.1
Currency and deposits accepted by: Central bank(b) Banks Other depository corporations	0.4 -0.4 0.3 0.1	- <b>1.4</b> -0.5 -0.2 -0.1	0.4 0.5 -0.2	- <b>0.5</b> -0.3 -0.1	0.3 0.5 —	-0.5 -0.2 0.1	-0.6 -0.4 -0.1 -0.1	0.3 0.4 —	- <b>0.4</b> -0.4 	0.1 -0.1 0.2 —
Rest of world  Bonds, etc. issued by:	0.5 <b>0.2</b>	-0.7 	0.2 —	-0.1 —	-0.2 —	-0.4 	_	-0.1 —	_	-0.1 
State and local general government  Derivatives issued by: Banks Other depository corporations	0.2 - <b>0.6</b> -0.2 -0.4	- <b>2.5</b> -0.8 -1.7	-0.1 -0.1	- <b>0.3</b> -0.1 -0.2	- <b>0.6</b> - <b>0.2</b> - <b>0.4</b>	-0.6 -0.2 -0.4	- <b>0.9</b> -0.3 -0.6	- <b>0.5</b> -0.2 -0.3	-0.2 -0.1 -0.1	- <b>0.8</b> -0.3 -0.5
Loans and placements borrowed by: National public non-financial corporations Central borrowing authorities Financial intermediaries n.e.c. State and local general government Households	0.1 -0.8  0.1 -0.2 1.0	0.8 0.1 -0.2 - -0.2 1.1	0.9 0.1 — — -0.1 0.8	-0.5 -0.1 -0.1 -0.1 -0.4	0.5 — — — — — 0.5	-0.2 -0.1 - - -0.1	1.0 0.1 -0.1 - -0.1 1.1	-0.3  0.1  -0.4	-0.3 0.1 - - - -0.3	0.8    0.7
Equities issued by: National public non-financial corporations(c)	_	- <b>0.3</b> - <b>0.3</b>	_	_	_	-0.3 -0.3	_	_	_	_
Other accounts receivable	5.3	-3.5	0.4	-3.3	-0.2	-0.3	0.4	-1.1	2.0	1.0
Total liabilities	-9.3	-2.1	0.6	-7.0	-1.6	4.4	2.1	-8.2	0.6	3.2
Currency and deposits One name paper issued in Australia Bonds etc. issued in Australia Bonds etc. issued offshore Derivatives Loans and placements Unfunded superannuation claims Other accounts payable(b)	0.1 -4.2 -1.2 0.1 -0.6 0.1 2.3 -5.9	0.1 -3.5 -0.1 -2.1 -0.4 -1.1 5.1	-2.0 0.8 0.1 - - 0.6 1.0				 1.8  -0.7  -3.1 4.2	 -3.3 -0.1 -0.7  -0.8 -3.4	0.1  0.1  1.5 -1.0	

nil or rounded to zero (including null cells)

<sup>(</sup>a) Excludes identified claims between transactors in this subsector.

<sup>(</sup>b) Change in net balances.

<sup>(</sup>c) Estimate of transactions based on net asset values.



# FINANCIAL TRANSACTIONS, STATE AND LOCAL GENERAL GOVERNMENT(a), Net transactions during period

	2002-03 \$b	2003-04 \$b	Jun Qtr 2003 \$b	Sep Qtr 2003 \$b	Dec Qtr 2003 \$b	Mar Qtr 2004 \$b	Jun Qtr 2004 \$b	Sep Qtr 2004 \$b	Dec Qtr 2004 \$b	Mar Qtr 2005 \$b
Change in financial position	-5.5	3.2	-1.2	-1.3	1.6	4.0	-1.2	-3.0	1.6	2.1
Total financial assets	1.1	1.9	0.2	-1.9	1.1	4.3	-1.5	-1.0	1.8	2.3
Currency and deposits accepted by: Central bank Banks	- <b>0.3</b> -0.2 -0.1	<b>0.3</b> 0.3	- <b>0.5</b>  -0.5	_ _ _	_ _ _	0.3 — 0.3	_ _ _	_ _ _	_ _ _	<b>0.5</b> 0.5
One name paper issued by: Other depository corporations	- <b>0.3</b> -0.3	_	- <b>0.3</b> -0.3	<b>0.4</b> 0.4	− <b>0.4</b> −0.4	_	_	_	_	<b>0.2</b> 0.2
Bonds, etc. issued by: Central borrowing authorities Financial intermediaries n.e.c.	<b>0.2</b> - 0.2	<b>0.1</b> - 0.1	_ _ _	_ _ _	_ _ _	<b>0.1</b> - 0.1	- <b>0.1</b>  -0.1	_ _ _	_ _ _	_ _ _
Loans and placements borrowed by: Private non-financial corporations State & local public non-financial corporations Central borrowing authorities Financial intermediaries n.e.c.	1.1 -0.1 -0.2 -0.4 1.8	1.4  -0.2 -0.8 2.4	0.2 — — — —0.4 0.7	-0.9   -1.9 1.0	2.1 — — 1.2 0.9	1.2 — — 0.8 0.4	-1.0 -0.1 -0.8 -0.1	0.1 — — — — 0.9 1.0	2.2 — — 0.8 1.5	0.7 — — 0.2 0.5
Equities issued by:(b) State & local public non-financial corporations Financial intermediaries n.e.c.	- <b>0.6</b> -0.5 -0.2	_ _ _	- <b>0.2</b>  -0.2	_ _ _	_  _	_ _ _	_ _ _	_ _ _	_ _ _	_ _ _
Other accounts receivable	1.0	0.2	0.9	-1.4	-0.7	2.6	-0.4	-1.2	-0.4	0.8
Total liabilities	6.6	-1.2	1.4	-0.6	-0.5	0.3	-0.3	2.0	0.2	0.2
Loans and placements Unfunded superannuation claims Other accounts payable	-0.4 6.2 0.5	-2.1 0.9 —	0.6 1.1 –0.3	-0.4 0.2 -0.4	-0.6 0.2 -0.2	-0.1 0.2 0.2	-0.9 0.2 0.4	1.1 1.0 –0.1	-0.8 1.0 —	-0.6 0.5 0.2

nil or rounded to zero (including null cells)

<sup>(</sup>b) Estimate of transactions based on net asset values.

<sup>(</sup>a) Excludes identified claims between transactors in this subsector.





	2002-03	2003-04	Jun Qtr 2003	Sep Qtr 2003	Dec Qtr 2003	Mar Qtr 2004	Jun Qtr 2004	Sep Qtr 2004	Dec Qtr 2004	Mar Qtr 2005
	\$b	\$b	\$b	\$b	\$b	\$b	\$b	\$b	\$b	\$b
Change in financial position	-23.5	-39.6	-8.2	-9.5	-13.2	-6.6	-10.2	-4.1	-3.6	-2.0
Total financial assets	78.3	75.6	22.9	18.2	18.7	18.2	20.6	21.5	22.4	16.4
Currency and deposits accepted by:	31.4	33.5	2.9	12.2	9.2	3.9	8.3	10.1	10.4	1.0
Central bank(c)	-0.6	0.9	-0.3	8.0	0.3	-0.1	_	0.9	-0.1	-0.3
Banks	28.4	26.7	5.0	10.1	9.7	2.3	4.5	6.8	7.9	2.5
Other depository corporations National general government(d)	3.7 -0.1	5.7 0.1	−1.7 −0.1	1.0 0.3	-0.7 -0.1	1.7 -0.1	3.7	2.4 —	2.3 0.2	-0.9 -0.3
Holdings of bills of exchange										
accepted by:	-0.4	-0.5	_	-0.6	0.1	_	0.1	0.2	_	_
Banks	-0.4	-0.5	_	-0.6	0.1	_	0.1	0.2	_	_
One name paper issued by:	0.3	0.1	0.2	1.1	0.3	-0.3	-1.0	-0.5	0.3	0.5
Banks	0.1	0.2	_	0.1	0.1	0.2	-0.3	-0.1	0.1	-0.2
Other depository corporations	0.2	-0.1	0.2	0.9	0.2	-0.5	-0.7	-0.4	0.3	0.7
Bonds, etc. issued by:	-1.4	1.2	0.1	1.6	0.2	-0.1	-0.5	0.6	-1.0	-0.2
Private non-financial corporations	_	0.1	_	_	_	_	_	_	_	_
National public non-financial corporations	-0.7	0.1	-0.5	_	0.2	-0.2	_	_	_	_
Banks	-0.4	0.7	0.1	0.5	0.2	-0.1	_	0.3	-0.7	0.7
Other depository corporations	-0.3	_	0.1	0.1	-0.3	0.2	_	0.1	_	-0.3
Life insurance corporations	0.1	-0.3	_	_	_	-0.1	-0.3	_	_	_
Financial intermediaries n.e.c.	-0.2	0.7	0.3	0.9	_	_	-0.3	0.2	-0.3	-0.6
National general government	_	_	_	_	_	_	_	_	_	_
Loans and placements borrowed by:	2.5	1.9	0.7	0.7	0.1	0.8	0.3	0.4	0.8	0.2
Financial intermediaries n.e.c.	2.4	1.9	0.7	0.7	0.1	0.8	0.3	0.4	0.8	0.2
Rest of world	_	_	_	_	_	_	_	_	_	_
Equities issued by:(e)	-4.4	4.3	0.4	-2.8	5.6	-0.1	1.7	1.6	0.5	-0.2
Private non-financial corporations	-6.8	7.3	2.6	0.6	3.6	1.0	2.1	1.1	-0.4	-0.6
National public non-financial corporations	0.2	-0.9	0.2	0.3	-0.6	_	-0.6	0.1	-1.2	1.8
Banks	-5.0	-0.9	-0.9	-1.4	1.6	-0.2	-0.9	2.0	-0.4	-0.6
Life insurance corporations	0.2	1.5	_	0.7	-0.1	0.9	_	0.5	-0.4	0.4
Other insurance corporations	2.2	-0.5	1.9	-0.3	0.7	-0.3	-0.6	-0.7	-0.2	0.3
Financial intermediaries n.e.c. Rest of world	4.8	-2.3 	-3.3 —	-2.7 —	0.3	-1.5 —	1.6	-1.3 —	2.2 1.0	-1.4 —
Net equity in reserves of:	41.0	28.4	16.6	3.7	2.1	13.0	9.8	8.9	10.1	17.7
Life insurance corporations	-5.1	-5.9	-3.0	1.3	-3.3	-2.6	-1.4	6.6	-0.9	-3.2
Pension funds	46.1	34.3	19.6	2.3	5.3	15.5	11.1	2.4	11.0	20.9
Unfunded superannuation claims on:	9.3	3.2	1.7	0.9	0.9	1.0	0.3	1.7	2.5	1.6
National general government	3.1	2.3	0.6	0.7	0.7	0.8	0.1	0.7	1.5	1.1
State and local general government	6.2	0.9	1.1	0.2	0.2	0.2	0.2	1.0	1.0	0.5
Prepayments of premiums and reserves	1.5	2.4	_	2.6	-0.1	-0.1	_	1.4	-0.4	0.1
Other insurance corporations	1.5	2.4	_	2.6	-0.1	-0.1	_	1.4	-0.4	0.1
Other accounts receivable(e)	-1.4	1.1	0.3	-1.1	0.3	0.2	1.9	-3.0	-0.9	-4.3
Total liabilities	101.8	115.3	31.2	27.7	31.9	24.8	30.9	25.6	26.0	18.4
Drawings of bills of exchange	1.6	2.1	_	0.5	0.7	_	1.0	0.8	0.5	0.4
Loans and placements	91.8	113.2	31.6	27.3	31.4	24.5	30.0	20.7	25.0	17.1
Other accounts payable(e)	8.4	-0.1	-0.5	-0.1	-0.2	0.3	-0.1	4.1	0.5	0.9

<sup>(</sup>b) Excludes identified claims between transactors in this subsector.

<sup>(</sup>c) Estimate of changes in note holdings.

nil or rounded to zero (including null cells)
 (d) Estimate of changes in coin held.
 (a) Household sector includes nonprofit institutions serving households.
 (b) Excludes identified claims between transactors in this subsector.
 (d) Estimate of changes in coin held.
 (e) These estimates are considered to be of poor quality. They should be used with caution. with caution.





	2002-03	2003-04	Jun Qtr 2003	Sep Qtr 2003	Dec Qtr 2003	Mar Qtr 2004	Jun Qtr 2004	Sep Qtr 2004	Dec Qtr 2004	Mar Qtr 2005
	\$b	\$b	\$b	\$b	\$b	\$b	\$b	\$b	\$b	\$b
	• • • • • • •	• • • • • • •	• • • • • •	• • • • • •	• • • • • • •	• • • • • •	• • • • • •	• • • • • •	• • • • • •	• • • • • •
Change in financial position	39.7	46.2	11.7	12.2	11.7	10.5	11.8	15.7	16.5	13.3
Total financial assets	71.9	95.0	33.5	17.1	36.0	23.2	18.8	14.8	38.9	10.3
Currency and deposits accepted by: Central bank	<b>11.6</b> 0.1	11.1 —	<b>6.2</b> 0.1	2.9	5.2 —	-1.0 —	<b>4.0</b> 0.1	-10.7 —	4.5 —	<b>0.2</b> 0.1
Banks	9.8	13.5	6.0	2.0	5.5	2.3	3.8	-10.6	4.5	0.1
Other depository corporations	1.6	-2.4	_	0.9	-0.2	-3.2	0.1	_	-0.1	_
Holdings of bills of exchange accepted by:	1.1	2.8	-0.1	-0.5	2.7	_	0.5	0.4	2.0	-2.2
Banks	1.1	2.8	-0.1 -0.1	-0.5 -0.5	2.7	_	0.5	0.4	2.0	-2.2 -2.2
One name paper issued by:	-6.3	4.8	-5.3	0.9	10.7	0.2	-7.0	6.5	3.4	-9.2
Private non-financial corporations	1.8	-1.8	0.7	0.9	-1.8	-1.1	0.2	0.1	-0.4	_
National public non-financial corporations	0.1	-0.2	_	_	0.1	-0.1	-0.2	_	_	0.2
Banks Other depository corporations	9.1 -14.3	15.0 -8.8	3.5 -7.4	3.1 -4.1	7.8 2.7	6.8 -4.9	-2.7 -2.4	6.0 0.2	3.6 -0.4	-8.3 -0.8
Life insurance corporations	-0.4	1.0	-7.4	-4.1	2.6	-1.1	-0.5	— —	-0.4	-0.6
Other insurance corporations	0.1	0.1	-0.1	_	_	_	0.1	0.1	0.1	0.1
Central borrowing authorities	-2.7	-0.3	-2.0	1.0	-0.7	0.2	-0.9	0.2	0.4	-0.5
Financial intermediaries n.e.c. National general government	0.3 -0.4	-0.1 	0.3 -0.3	_	_	0.4	-0.5 	-0.1	0.1	0.2
Bonds, etc. issued by:	44.6	81.2	23.6	14.7	11.8	26.2	28.4	20.7	17.0	16.6
Private non-financial corporations	8.9	7.4	4.6	1.7	2.5	3.1	0.1	1.2	3.0	4.6
National public non-financial corporations	_	-0.5	-0.2	-0.6	-0.1	-0.1	0.3	0.9	0.5	0.3
Banks	12.9	39.3	6.7	6.8	8.2	9.1	15.1	10.7	10.0	5.1
Other depository corporations Life insurance corporations	10.6 -0.6	0.9 -0.3	7.8 -0.4	-0.2 -0.1	-3.2 -0.2	-0.3 —	4.6	1.4 -0.1	-1.3 	0.8
Other insurance corporations	0.1	-0.3 -0.4	0.5	-0.1 -0.2	-0.2	_	-0.1	0.2	0.7	0.1
Central borrowing authorities	1.2	4.5	-1.4	2.3	1.1	-0.1	1.2	1.6	1.2	1.6
Financial intermediaries n.e.c.	12.1	23.5	3.6	4.7	1.5	12.3	5.1	5.4	1.1	5.1
National general government	-0.7	6.8	2.3	0.3	2.2	2.3	2.1	-0.6	1.8	-1.0
Derivatives issued by:	-6.6	-24.5	-1.3	-3.6	-4.9	-7.3	-8.8	-5.1	-6.1	-7.5
Private non-financial corporations  National public non-financial corporations	-1.0 0.3	-0.7 -0.1	-0.3	-0.2 	-0.4 	-0.1 	_	0.4	0.1	0.1 0.1
Banks	-7.2	-27.6	-1.3	-3.7	-6.2	-7. <b>1</b>	-10.5	-5.4	-2.0	-8.8
Other depository corporations	0.4	4.0	_	0.3	1.7	-0.1	2.1	-0.1	-4.3	1.0
Life insurance corporations	0.1	0.2	_	0.1	_	0.1	_	-0.1	0.1	_
Central borrowing authorities Financial intermediaries	0.3 0.4	-0.2 -0.2	0.3	_	_	0.1	-0.2 -0.1	-0.1 0.2	_	-0.1 0.3
				_						
Loans and placements borrowed by:  Private non-financial corporations	<b>12.4</b> 3.8	− <b>5.9</b> 3.5	<b>3.8</b> 2.5	- <b>6.2</b> 2.5	<b>7.0</b> 0.8	- <b>1.4</b> -1.0	- <b>5.3</b> 1.2	<b>2.7</b> -0.4	<b>4.6</b> -0.5	<b>0.9</b> -0.8
National public non-financial corporations	-0.5	0.2	-1.4	_	0.0	_	0.1	— —	_	_
Banks	5.8	-5.2	0.4	-8.5	5.5	3.4	-5.6	1.1	5.2	0.9
Other depository corporations	4.0	-4.5	8.0	1.0	-0.7	-5.9	1.2	0.2	0.6	-0.9
Life insurance corporations Other insurance corporations	_ -0.2	0.2	 _0.2	_	0.1	 _0.1	-0.1 0.2	-0.4	_	
Central borrowing authorities	-	-0.1		_	_	_	-0.1	-0.1	_	_
Financial intermediaries n.e.c.	-0.4	0.2	1.7	-1.1	1.2	2.2	-2.1	2.3	-0.6	1.8
Equities issued by:	16.7	29.2	7.9	8.3	9.1	6.4	5.3	1.1	14.2	8.7
Private non-financial corporations	17.7	20.1	6.7	6.5	9.8	-0.2	3.9	0.5	13.7	7.5
National public non-financial corporations	0.2	-0.5 1.0	_	-0.6	_	-0.1	0.1	-0.2	0.4	-0.5
Banks Other depository corporations	-2.6 2.7	1.9 6.1	0.4 0.3	1.9 0.5	-1.2 0.6	1.9 4.6	-0.7 0.5	-1.0 0.9	1.2 -1.7	1.7 0.2
Life insurance corporations	1.1	-0.8	1.5	-0.4	-0.7	-0.3	0.6	-0.1	0.6	-0.3
Other insurance corporations	-1.9	1.2	-1.5	0.3	-0.1	0.3	0.7	0.7	_	_
Financial intermediaries n.e.c.	-0.5	1.3	0.6	0.2	0.7	0.2	0.2	0.2	_	0.1
Other accounts receivable	-1.6	-3.6	-1.3	0.5	-5.7	_	1.6	-0.8	-0.8	2.9

nil or rounded to zero (including null cells)

 $<sup>\</sup>hbox{(a)} \quad \hbox{Securities issued offshore by the rest of the world may include securities issued} \\$ in Australia by the rest of the world which are currently not possible to identify separately.



### ${\sf FINANCIAL\ TRANSACTIONS,\ REST\ OF\ WORLD(a),\ Net\ transactions\ during\ period\ {\it continued}}$

	2002-03 \$b	2003-04 \$b	Jun Qtr 2003 \$b	Sep Qtr 2003 \$b	Dec Qtr 2003 \$b	Mar Qtr 2004 \$b	Jun Qtr 2004 \$b	Sep Qtr 2004 \$b	Dec Qtr 2004 \$b	Mar Qtr 2005 \$b
• • • • • • • • • • • • • • • • • • • •	• • • • • • • • •	• • • • • • •	• • • • • •	• • • • • • •			• • • • • • •	• • • • • • •	• • • • • • •	
Total liabilities	32.2	48.9	21.8	4.9	24.3	12.7	7.0	-0.9	22.5	-3.0
Currency and deposits	_	10.6	7.1	3.2	2.8	3.7	0.9	1.1	-1.7	-3.1
One name paper	_	1.2	0.4	-1.6	1.2	1.2	0.5	1.6	-1.0	-1.0
Bonds etc. issued in Australia	1.3	10.7	0.6	2.0	1.6	5.3	1.8	0.1	1.9	2.4
Bonds etc. issued offshore	9.1	-3.0	5.0	-3.3	2.3	-2.6	0.6	1.9	5.1	-0.1
Derivatives	-6.6	-24.5	-1.4	-3.6	-5.7	-7.0	-8.3	-6.5	-6.2	-7.1
Loans and placements	-1.0	16.8	2.5	4.8	4.0	4.5	3.4	-1.2	3.2	-0.4
Unlisted shares and other equity	25.2	35.7	7.4	2.9	18.0	8.4	6.3	1.3	21.9	5.0
Other accounts payable	4.2	1.5	0.3	0.3	0.1	-0.8	1.8	8.0	-0.8	1.2

nil or rounded to zero (including null cells)

<sup>(</sup>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.



	JUNE QUARTE	R 2003					
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	Non-financial	Financial	General		Rest of		
	corporations	corporations	government	Households	world	Discrepancy	TOTAL(a)
	\$b	\$b	\$b	\$b	\$b	\$b	\$b
• • • • • • • • • • • • • • • • • • • •	• • • • • • • • •		• • • • • • • •	• • • • • • • •	• • • • • • • •	• • • • • • • •	• • • • • • • •
	(	CAPITAL A	CCOUNT				
Gross saving and capital transfers	15.7	6.0	7.1	6.0	_	_	34.8
Net Saving	1.5	4.7	4.3	-6.4	_	_	4.1
Consumption of fixed capital	13.9	1.4	3.5	11.7	_	_	30.4
Net Capital transfers	0.3	_	-0.8	0.7	-0.2	_	0.2
Total net capital accumulation and net							
lending/net borrowing	15.7	6.0	7.1	6.0	_	_	34.8
Gross fixed capital formation	22.6	1.7	5.2	19.6	_	_	49.2
Changes in inventories	0.5	_	-0.4	-0.6	_	_	-0.5
Acquisitions less disposals of							
non-produced non-financial assets	0.1	_	-0.1	_	_	_	_
Net lending (+)/net borrowing (-)(b)	-7.6	4.3	2.3	-13.0	12.0	2.0	-14.0
Net errors and omissions(c)	2.1	-2.1	-2.5	4.8	-0.3	-2.0	_
	FI	NANCIAL	ACCOUNT				
Net change in financial position	-5.5	2.2	-0.2	-8.2	11.7	_	_
Net acquisition of financial assets	9.9	47.4	0.3	22.9	33.5	_	114.0
Monetary gold and SDRs	_	_	_	_	_	_	_
Currency and deposits	5.9	7.2	_	2.9	6.2	_	22.2
Short term securities other than shares	1.7	-1.7	-0.3	0.2	-5.4	_	-5.6
Long term securities other than shares	-0.4	5.2	_	0.1	23.6	_	28.5
Derivatives	-1.3	-0.4	-0.1	_	-1.3	_	-3.1
Loans and placements	1.3	32.7	1.1	0.7	3.8	_	39.7
Equity	3.9	1.4	-0.2	0.4	7.9	_	13.5
Insurance technical reserves	_	_	_	18.3	_	_	18.3
Other accounts receivable	-1.3	2.9	-0.2	0.3	-1.3	_	0.5
Net incurrence of liabilities	15.4	45.2	0.5	31.2	21.8	_	114.0
Monetary gold and SDRs	_	_	_	_	_	_	_
Currency and deposits	_	15.1	_	_	7.1	_	22.2
Short term securities other than shares	0.1	-4.1	-2.0	_	0.4	_	-5.6
Long term securities other than shares	4.7	17.3	0.9	_	5.5	_	28.5
Derivatives	-0.3	-1.4	_	_	-1.4	_	-3.1
Loans and placements	0.9	4.1	0.6	31.6	2.5	_	39.7

Insurance technical reserves

Other accounts payable

Equity

7.4

-1.3

16.6

-1.0

1.7

-0.8

-0.5

7.4

13.5

18.3

nil or rounded to zero (including null cells)

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

<sup>(</sup>b) Total domestic net lending/borrowing equals Rest of World net lending/borrowing plus statistical discrepancy.

<sup>(</sup>c) 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.



SFPTFMBFR	OHARTER	2003

			•••••	•••••	••••••	•••••	
	Non-financial corporations	Financial corporations	General government	Households	Rest of world	Discrepancy	TOTAL(a)
	\$b	<b>\$</b> b	\$b	\$b	\$b	\$b	\$b
• • • • • • • • • • • • • • • • • • • •		CAPITAL AC		• • • • • • • • •	• • • • • • •	• • • • • • • •	• • • • • • •
Gross saving and capital transfers	20.9	3.6	5.7	8.1	_	_	38.3
Net Saving	6.5	2.2	2.6	-4.3			7.1
Consumption of fixed capital	13.9	1.4	3.6	12.0			30.8
Net Capital transfers	0.4		-0.5	0.5	-0.4	_	0.4
Net dapital transfers	0.4	_	-0.5	0.5	-0.4	_	0.4
Total net capital accumulation and net	:						
lending/net borrowing	20.9	3.6	5.7	8.1	_	_	38.3
Gross fixed capital formation	20.5	1.7	3.7	21.4	_	_	47.2
Changes in inventories	2.8	-0.1	_	-0.6	_	_	2.2
Acquisitions less disposals of							
non-produced non-financial assets	-0.2	_	0.2	_	_	_	_
Net lending (+)/net borrowing (-)(b)	-2.2	2.0	1.8	-12.7	12.6	-1.5	-11.1
Net errors and omissions(c)	-1.5	-2.0	-0.7	3.2	-0.4	1.5	_
	FII	NANCIAL A	ACCOUNT				
Net change in financial position	-3.7	_	1.0	-9.5	12.2	_	_
Net acquisition of financial assets	3.0	25.3	-5.7	18.2	17.1	_	57.8
Monetary gold and SDRs	_	_	_	_	_	_	_
Currency and deposits	-4.5	2.1	-0.5	12.2	2.9	_	12.1
Short term securities other than shares	1.3	0.1	0.4	0.5	0.4	_	2.6
Long term securities other than shares	-0.1	-5.4	_	1.6	14.7	_	10.9
Derivatives	-0.6	-5.3	-0.3	_	-3.6	_	-9.8
Loans and placements	0.3	36.2	-1.3	0.7	-6.2	_	29.7
Equity	1.4	0.4	_	-2.8	8.3	_	7.4
Insurance technical reserves	2.0	0.1	_	7.1	_	_	9.2
Other accounts receivable	3.3	-2.8	-3.9	-1.1	0.5	_	-4.1
Net incurrence of liabilities	6.7	25.3	-6.8	27.7	4.9	_	57.8
Monetary gold and SDRs	_	_	_	_	_	_	_
Currency and deposits	_	8.9	_	_	3.2	_	12.1
Short term securities other than shares	2.1	1.6	_	0.5	-1.6	_	2.6
Long term securities other than shares	2.3	14.9	-5.1	_	-1.3	_	10.9
Derivatives	-1.3	-4.6	-0.4	_	-3.6		-9.8
Loans and placements	6.5	-8.5	-0.4	27.3	4.8	_	29.7
Equity	5.8	-1.4	_	_	2.9	_	7.4
Insurance technical reserves	_	8.2	1.0	_	_	_	9.2
Other accounts payable	-8.7	6.3	-1.9	-0.1	0.3	_	-4.1

nil or rounded to zero (including null cells)

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

<sup>(</sup>b) Total domestic net lending/borrowing equals Rest of World net lending/borrowing plus statistical discrepancy.

<sup>(</sup>c) 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.



	DECEMBER QU	JARTER 2003					
	Non-financial corporations	Financial corporations	General government	Households	Rest of world	Discrepancy	TOTAL(a)
	\$b	\$b	\$b	\$b	\$b	\$b	\$b
• • • • • • • • • • • • • • • • • • • •	C	CAPITAL AC		• • • • • • • •	• • • • • • •	• • • • • • • •	• • • • • • •
Gross saving and capital transfers	24.1	3.5	7.2	11.0	_	_	45.8
Net Saving	10.1	2.1	3.4	-1.4	_	_	14.3
Consumption of fixed capital	14.0	1.4	3.6	12.2	_	_	31.2
Net Capital transfers	_	_	0.1	0.2	-0.3	_	0.3
Total net capital accumulation and net							
lending/net borrowing	24.1	3.5	7.2	11.0	_	_	45.8
Gross fixed capital formation	23.4	1.8	4.6	22.9	_	_	52.6
Changes in inventories	2.4	_	-0.1	1.7	_	_	4.1
Acquisitions less disposals of							
non-produced non-financial assets	-0.2	_	0.1	_	_	_	_
Net lending (+)/net borrowing (-)(b)	-1.5	1.7	2.6	-13.6	12.0	-1.1	-10.9
Net errors and omissions(c)	1.4	-3.3	0.7	0.4	-0.3	1.1	_
• • • • • • • • • • • • • • • • • • • •		• • • • • • • •		• • • • • • • • •		• • • • • • • •	• • • • • • •
	FII	NANCIAL A	ACCOUNT				
Net change in financial position	-0.1	-1.6	3.3	-13.2	11.7	_	_
Net acquisition of financial assets	20.6	46.6	1.9	18.7	36.0	_	123.8
Monetary gold and SDRs	_	_	_	_	_	_	_
Currency and deposits	9.4	2.6	0.3	9.2	5.2	_	26.8
Short term securities other than shares	_	3.2	-0.4	0.4	13.5	_	16.7
Long term securities other than shares	0.1	-1.0	_	0.2	11.8	_	11.2
Derivatives	-3.2	-5.6	-0.6	_	-4.9	_	-14.3
Loans and placements	1.7	40.8	2.6	0.1	7.0	_	52.2
Equity	10.4	6.4	_	5.6	9.1	_	31.5
Insurance technical reserves	-0.1	_	_	2.9	_	_	2.9
Other accounts receivable	2.3	0.1	-0.1	0.3	-5.7	_	-3.2
Net incurrence of liabilities	20.7	48.2	-1.4	31.9	24.3	_	123.8
Monetary gold and SDRs	_	_	_	_	_	_	_
Currency and deposits	_	23.9	_	_	2.8	_	26.8
Short term securities other than shares	-0.2	15.1	_	0.7	1.2	_	16.7
Long term securities other than shares	1.2	7.4	-1.3	_	3.9	_	11.2
Derivatives	-1.5	-6.7	-0.4	_	-5.7	_	-14.3
Loans and placements	9.5	8.0	-0.7	31.4	4.0	_	52.2
Equity	11.6	1.9	_	_	18.0	_	31.5
Insurance technical reserves	_	1.9	1.0	_	- 0.4	_	2.9

nil or rounded to zero (including null cells)

Other accounts payable

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

<sup>(</sup>b) Total domestic net lending/borrowing equals Rest of World net lending/borrowing plus statistical discrepancy.

<sup>(</sup>c) 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.



MARCH	OUARTER	2004

		•••••	•••••	•••••	••••••	•••••	•••••
	Non-financial corporations	Financial corporations	General government	Households	Rest of world	Discrepancy	TOTAL(a)
	\$b	\$b	\$b	\$b	\$b	\$b	\$b
		APITAL AC		• • • • • • • •	• • • • • • •	• • • • • • • • •	• • • • • • • •
Gross saving and capital transfers	18.7	6.5	4.8	8.0	_	_	38.1
Net Saving	4.3	5.1	1.5	-4.8	_	_	6.1
Consumption of fixed capital	14.2	1.4	3.7	12.5	_	_	31.7
Net Capital transfers	0.3	_	-0.4	0.4	-0.3	_	0.3
Total net capital accumulation and net							
lending/net borrowing	18.7	6.5	4.8	8.0	_	_	38.1
Gross fixed capital formation	20.0	1.5	4.3	20.5	_	_	46.4
Changes in inventories Acquisitions less disposals of	1.0	_	-0.1	0.3	_	_	1.3
non-produced non-financial assets	0.2	_	-0.1	_	-0.1	_	0.1
Net lending (+)/net borrowing (-)(b)	-2.5	5.0	0.7	-12.8	10.2	-0.6	-9.6
Net errors and omissions(c)	-0.3	-3.7	-3.1	6.2	0.3	0.6	_
• • • • • • • • • • • • • • • • • • • •				• • • • • • • • •	• • • • • • •	• • • • • • • •	• • • • • • • •
	FII	NANCIAL A	ACCOUNT				
Net change in financial position	-2.7	1.3	-2.4	-6.6	10.5	_	_
Net acquisition of financial assets	-2.3	28.7	0.6	18.2	23.2	_	68.3
Monetary gold and SDRs	_	_	_	_	_	_	_
Currency and deposits	-2.9	3.6	-0.2	3.9	-1.0	_	3.3
Short term securities other than shares	-1.0	1.7	_	-0.3	0.2	_	0.6
Long term securities other than shares	0.5	-0.6	0.1	-0.1	26.2	_	26.2
Derivatives	-1.7	-9.5	-0.6	_	-7.3	_	-19.1
Loans and placements	1.5	27.7	1.0	0.8	-1.4	_	29.6
Equity	2.6	9.0	-0.3	-0.1	6.4	_	17.6
Insurance technical reserves	-0.1	-0.3	_	13.9	_	_	13.5
Other accounts receivable	-1.1	-3.0	0.6	0.2	_	_	-3.4
Net incurrence of liabilities	0.5	27.4	3.0	24.8	12.7	_	68.3
Monetary gold and SDRs	_	_	_	_	_	_	_
Currency and deposits	_	-0.4	_	_	3.7	_	3.3
Short term securities other than shares	-0.7	0.1	_	_	1.2	_	0.6
Long term securities other than shares	1.0	21.6	1.0	_	2.6	_	26.2
Derivatives	-1.9	-9.6	-0.6	_	-7.0	_	-19.1
Loans and placements	-0.7	1.5	-0.3	24.5	4.5	_	29.6
Equity	3.7	5.5	-		8.4	_	17.6
Insurance technical reserves	3.7	12.7	0.8	_	0.4	_	13.5
Other accounts payable		-4.2	2.1	0.3	-0.8	_	-3.4
other accounts payable	-0.9	-4.2	2.1	0.5	-0.0	_	-3.4

nil or rounded to zero (including null cells)

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

<sup>(</sup>b) Total domestic net lending/borrowing equals Rest of World net lending/borrowing plus statistical discrepancy.

<sup>(</sup>c) 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.



HINIE	OUARTER	$\Omega \Omega \Omega \Lambda$

	JOINE QUARTER			•••••		•••••	•••••
	Non-financial corporations	Financial corporations	General government	Households	Rest of world	Discrepancy	TOTAL(a)
	\$b	\$b	\$b	\$b	\$b	\$b	\$b
	C	CAPITAL AC		• • • • • • • • •	• • • • • • •	• • • • • • •	• • • • • • • •
Gross saving and capital transfers	16.3	8.9	2.9	9.1	_	_	37.2
Net Saving	1.4	7.4	0.4	-4.4	_	_	4.8
Consumption of fixed capital	14.3	1.5	3.7	12.7	_	_	32.2
Net Capital transfers	0.6	_	-1.2	0.8	-0.3	_	0.3
Total net capital accumulation and net							
lending/net borrowing	16.3	8.9	2.9	9.1	_	_	37.2
Gross fixed capital formation	23.4	1.7	5.8	22.3	_	_	53.3
Changes in inventories Acquisitions less disposals of	-1.6	_	0.1	-0.9	_	_	-2.4
non-produced non-financial assets	0.3	_	-0.3	_	_	_	_
Net lending (+)/net borrowing (-)(b)	-5.8	7.1	-2.7	-12.3	11.8	1.8	-13.6
Net errors and omissions(c)	-1.1	1.6	-0.7	2.0	_	-1.8	_
		NANCIAL /					
Net change in financial position	-6.9	8.8	-3.5	-10.2	11.8	_	_
Net acquisition of financial assets	7.7	40.0	-1.6	20.6	18.8	_	85.6
Monetary gold and SDRs	_	_	_	_	_	_	_
Currency and deposits	2.9	2.3	-0.7	8.3	4.0	_	16.7
Short term securities other than shares	1.4	1.5	_	-0.9	-6.5	_	-4.5
Long term securities other than shares	0.1	1.9	-0.1	-0.5	28.4	_	29.9
Derivatives	-1.5	-12.0	-0.9	_	-8.8	_	-23.3
Loans and placements	0.2	37.9	0.1	0.3	-5.3	_	33.1
Equity	2.6	3.7	_	1.7	5.3	_	13.3
Insurance technical reserves	_	-3.2	_	10.0	_	_	6.8
Other accounts receivable	2.1	7.9	0.1	1.9	1.6	_	13.5
Net incurrence of liabilities	14.6	31.3	1.9	30.9	7.0	_	85.6
Monetary gold and SDRs	_	_	_	_	_	_	_
Currency and deposits	_	15.8	_	_	0.9	_	16.7
Short term securities other than shares	0.2	-6.0	_	1.0	0.5	_	-4.5
Long term securities other than shares	0.3	25.4	1.7	_	2.4	_	29.9
Derivatives	-2.0	-12.3	-0.7	_	-8.3	_	-23.3
Loans and placements	6.9	-6.3	-0.9	30.0	3.4	_	33.1
Equity	5.6	1.5	_	_	6.3	_	13.3
Insurance technical reserves	_	9.7	-2.9	_	_	_	6.8
Other accounts payable	3.6	3.5	4.7	-0.1	1.8	_	13.5

nil or rounded to zero (including null cells)

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

<sup>(</sup>b) Total domestic net lending/borrowing equals Rest of World net lending/borrowing plus statistical discrepancy.

<sup>(</sup>c) 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.



SFPTFMBFR	OHARTER	2004

	OLI ILMBLIT Q		•••••	•••••	•••••	•••••	•••••
	Non-financial corporations	Financial corporations	General government	Households	Rest of world	Discrepancy	TOTAL(a)
	\$b	\$b	\$b	\$b	\$b	\$b	\$b
• • • • • • • • • • • • • • • • • • • •		CAPITAL A		• • • • • • • • •	• • • • • • •	• • • • • • • •	• • • • • • •
		//// TT///E ///	3000111				
Gross saving and capital transfers	18.9	3.5	6.3	10.4	_	_	39.1
Net Saving	4.0	1.9	3.4	-3.4	_	_	5.9
Consumption of fixed capital	14.5	1.5	3.8	13.0	_	_	32.8
Net Capital transfers	0.4	_	-0.8	0.8	-0.4	_	0.4
Total net capital accumulation and net	t						
lending/net borrowing	18.9	3.5	6.3	10.4	_	_	39.1
Gross fixed capital formation	22.1	1.7	3.7	23.0	_	_	50.4
Changes in inventories	1.4	0.1	-0.1	-0.8	_	_	0.6
Acquisitions less disposals of							
non-produced non-financial assets	0.2	_	-0.2	_	_	_	_
Net lending (+)/net borrowing (-)(b)	-4.8	1.7	2.9	-11.8	15.3	-3.3	-12.0
Net errors and omissions(c)	-6.0	-6.1	0.8	7.6	0.4	3.3	_
• • • • • • • • • • • • • • • • • • • •				• • • • • • • • •	• • • • • • •	• • • • • • • •	• • • • • • •
	FI	NANCIAL	ACCOUNT				
Net change in financial position	-10.8	-4.4	3.7	-4.1	15.7	_	_
Net acquisition of financial assets	4.5	29.4	-1.7	21.5	14.8	_	68.5
Monetary gold and SDRs	_	_	_	_	_	_	_
Currency and deposits	2.2	0.6	0.3	10.1	-10.7	_	2.6
Short term securities other than shares	-1.5	5.4	_	-0.3	6.9	_	10.6
Long term securities other than shares	-0.8	1.8	_	0.6	20.7	_	22.3
Derivatives	-3.1	-7.5	-0.5	_	-5.1	_	-16.2
Loans and placements	2.0	28.0	-0.2	0.4	2.7	_	32.9
Equity	0.9	2.8	_	1.6	1.1	_	6.3
Insurance technical reserves	1.1	-1.5	_	12.1	_	_	11.6
Other accounts receivable	3.7	-0.1	-1.3	-3.0	-0.8	_	-1.6
Net incurrence of liabilities	15.2	33.8	-5.3	25.6	-0.9	_	68.5
Monetary gold and SDRs	_	_	_	_	_	_	_
Currency and deposits	_	1.4	_	_	1.1	_	2.6
Short term securities other than shares	3.2	5.1	_	0.8	1.6	_	10.6
Long term securities other than shares	3.5	20.2	-3.3	_	2.1		22.3
Derivatives	-1.6	-7.4	-0.7	_	-6.5	_	-16.2
Loans and placements	8.2	4.1	1.0	20.7	-1.2		32.9
Equity	3.7	1.3	_	_	1.3		6.3
Insurance technical reserves	_	11.4	0.2		_	_	11.6
Other accounts payable	-1.8	-2.2	-2.5	4.1	0.8	_	-1.6

nil or rounded to zero (including null cells)

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

<sup>(</sup>b) Total domestic net lending/borrowing equals Rest of World net lending/borrowing plus statistical discrepancy.

<sup>(</sup>c) 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.



	DECEMBER QU	JARTER 2004					
	Non-financial corporations	Financial corporations	General government	Households	Rest of world	Discrepancy	TOTAL(a)
	\$b	\$b	\$b	\$b	\$b	\$b	\$b
• • • • • • • • • • • • • • • • • • • •		CAPITAL A		• • • • • • • •	• • • • • • •	• • • • • • • •	• • • • • • • •
Gross saving and capital transfers	22.7	1.5	7.8	11.8	_	_	43.7
Net Saving	7.7	-0.1	4.6	-2.1	_	_	10.2
Consumption of fixed capital	14.6	1.6	3.8	13.3	_	_	33.3
Net Capital transfers	0.4	_	-0.7	0.5	-0.3	_	0.3
Total net capital accumulation and net							
lending/net borrowing	22.7	1.5	7.8	11.8	_	_	43.7
Gross fixed capital formation	26.0	1.9	4.7	23.7	_	_	56.4
Changes in inventories	0.1	0.1	0.3	1.3	_	_	1.8
Acquisitions less disposals of							
non-produced non-financial assets	_	_	0.1	_	_	_	_
Net lending (+)/net borrowing (-)(b)	-3.4	-0.5	2.7	-13.3	16.1	-1.6	-14.5
Net errors and omissions(c)	-9.3	-1.8	-0.5	9.7	0.4	1.6	_
• • • • • • • • • • • • • • • • • • • •		NANCIAL /		• • • • • • • • •	• • • • • • •	• • • • • • • •	• • • • • • • •
	гі	NANCIAL /	ACCOUNT				
Net change in financial position	-12.6	-2.4	2.2	-3.6	16.5	_	_
Net acquisition of financial assets	21.5	60.1	3.4	22.4	38.9	_	146.3
Monetary gold and SDRs	_	_	_	_	_	_	_
Currency and deposits	15.1	-1.8	-0.4	10.4	4.5	_	27.8
Short term securities other than shares	0.3	0.9	_	0.4	5.4	_	6.9
Long term securities other than shares	-1.5	8.0	_	-1.0	17.0	_	22.4
Derivatives	-0.4	-6.3	-0.2	_	-6.1	_	-12.9
Loans and placements	1.2 1.6	35.1 24.1	2.0	0.8 0.5	4.6 14.2	_	43.7 40.5
Equity Insurance technical reserves	-0.3	24.1	_	0.5 12.2	14.2	_	11.9
Other accounts receivable	5.5	0.2	2.0	-0.9	-0.8	_	6.0
Net incurrence of liabilities	34.1	62.5	1.2	26.0	22.5	_	146.3
Monetary gold and SDRs	_	_	_	_	_	_	_
Currency and deposits	_	29.4	0.1	_	-1.7	_	27.8
Short term securities other than shares	0.9	6.4	_	0.5	-1.0	_	6.9
Long term securities other than shares	6.5	8.9	_	_	7.0	_	22.4
Derivatives	0.1	-6.8	_	_	-6.2	_	-12.9
Loans and placements	8.4	7.9	-0.8	25.0	3.2	_	43.7
Equity	17.3	1.3	_	_	21.9	_	40.5
Insurance technical reserves	_	9.5	2.5	_	_	_	11.9
Other accounts payable	1.0	5.9	-0.6	0.5	-0.8	_	6.0

nil or rounded to zero (including null cells)

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

<sup>(</sup>b) Total domestic net lending/borrowing equals Rest of World net lending/borrowing plus statistical discrepancy.

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



MADCH	OUARTER	2005

	MARCH QUAR	TER 2005					
	Non-financial corporations	Financial corporations	General government	Households	Rest of world	Discrepancy	TOTAL(a)
	\$b	\$b	\$b	\$b	\$b	\$b	\$b
• • • • • • • • • • • • • • • • • • • •	C	CAPITAL A		• • • • • • • • •	• • • • • • •	• • • • • • • •	• • • • • • •
Gross saving and capital transfers	17.2	6.2	6.4	10.8	_	_	40.5
Net Saving	2.0	4.6	3.1	-3.2	_	_	6.5
Consumption of fixed capital	14.7	1.6	3.8	13.5	_	_	33.7
Net Capital transfers	0.4	_	-0.6	0.5	-0.3	_	0.3
Total net capital accumulation and net							
lending/net borrowing	17.2	6.2	6.4	10.8	_	_	40.5
Gross fixed capital formation	22.3	1.7	4.3	20.9	_	_	49.1
Changes in inventories	1.2		0.1	0.5	_	_	1.8
Acquisitions less disposals of							
non-produced non-financial assets	_	_	_	_	_	_	_
Net lending (+)/net borrowing (-)(b)	-6.3	4.5	2.0	-10.6	12.9	-2.5	-10.4
Net errors and omissions(c)	-10.0	0.4	-1.9	8.6	0.4	2.5	_
Not change in financial position	FI <b>-16.3</b>	NANCIAL /	ACCOUNT <b>0.1</b>	-2.0	13.3		
Net change in financial position	-10.3	4.9	0.1	-2.0	13.3	_	_
Net acquisition of financial assets	-2.6	13.0	3.6	16.4	10.3	_	40.6
Monetary gold and SDRs	_	_	_	_	_	_	_
Currency and deposits	-3.0	-2.5	0.6	1.0	0.2	_	-3.7
Short term securities other than shares	-2.0	-0.7	0.2	0.5	-11.4	_	-13.4
Long term securities other than shares	2.0	0.7	_	-0.2	16.6	_	19.1
Derivatives	-2.1	-9.4	-0.8	_	-7.5	_	-19.8
Loans and placements	0.9	21.5	1.5	0.2	0.9	_	24.9
Equity	1.9	3.9	_	-0.2	8.7	_	14.3
Insurance technical reserves Other accounts receivable	-0.4	-0.5	2.0	19.4 -4.3	2.9	_	19.5 -0.2
Net incurrence of liabilities	13.6	8.2	3.5	18.4	-3.0	_	40.6
	20.0	0.2	0.0	20.1	0.0		10.0
Monetary gold and SDRs	_	_	_	_	_	_	_
Currency and deposits	_	-0.6	_	_	-3.1	_	-3.7
Short term securities other than shares	_	-12.9	_	0.4	-1.0	_	-13.4
Long term securities other than shares	2.2	14.5	_	_	2.3	_	19.1
Derivatives	-1.5	-10.7	-0.6	 17.1	-7.1	_	-19.8
Loans and placements Equity	6.2 9.0	2.7 0.3	-0.6 	17.1 —	-0.4 5.0	_	24.9 14.3
Insurance technical reserves	9.0	17.8	1.6	_	- 5.0	_	19.5
Other accounts payable	-2.3	-3.1	3.0	0.9	1.2	_	-0.2
	0	0.1	0.0	0.0			

nil or rounded to zero (including null cells)

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

<sup>(</sup>b) Total domestic net lending/borrowing equals Rest of World net lending/borrowing plus statistical discrepancy.

<sup>(</sup>c) 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.



	2002-03						
	Non-financial corporations	Financial corporations	General government	Households	Rest of world	Discrepancy	TOTAL(a)
	\$b	\$b	\$b	<b>\$</b> b	\$b	\$b	\$b
		CAPITAL A		• • • • • • • • •	• • • • • •		• • • • • • • •
Gross saving and capital transfers	67.9	19.9	24.4	35.3	_	_	147.5
Net Saving	12.4	14.6	12.6	-12.6	_	_	27.0
Consumption of fixed capital	54.8	5.3	13.9	45.3	_	_	119.4
Net Capital transfers	0.7	_	-2.2	2.5	-1.1	_	1.1
Total net capital accumulation and net							
lending/net borrowing	67.9	19.9	24.4	35.3	_	_	147.5
Gross fixed capital formation	84.1	6.6	17.4	76.7	_	_	184.8
Changes in inventories	2.5	_	-0.4	0.1	_	_	2.2
Acquisitions less disposals of							
non-produced non-financial assets	0.1	_	_	_	-0.1	_	0.1
Net lending (+)/net borrowing (-)(b)	-18.7	13.3	7.4	-41.6	39.6	_	-39.6
Net errors and omissions(c)	-6.8	-13.1	1.7	18.1	0.1	_	_
• • • • • • • • • • • • • • • • • • • •		INANCIAL		• • • • • • • • • •	• • • • • •	• • • • • • • • •	• • • • • • • •
	Г	INANCIAL	ACCOONI				
Net change in financial position	-25.6	0.2	9.2	-23.5	39.7	_	_
Net acquisition of financial assets	38.9	133.7	7.7	78.3	71.9	_	330.5
Monetary gold and SDRs	_	_	_	_	_	_	_
Currency and deposits	13.8	-0.4	0.1	31.4	11.6	_	56.4
Short term securities other than shares	6.5	-6.4	-0.3	-0.1	-5.2	_	-5.6
Long term securities other than shares Derivatives	−1.5 −2.4	12.0 -8.4	0.3 -0.6	-1.4 	44.6 -6.6	_	54.1 -18.0
Loans and placements	1.7	97.2	-0.0 1.5	2.5	12.4	_	115.2
Equity	9.7	30.6	-0.6	-4.4	16.7	_	52.0
Insurance technical reserves	1.1	-0.8	_	51.7	_	_	52.0
Other accounts receivable	10.1	9.8	7.5	-1.4	-1.6	_	24.4
Net incurrence of liabilities	64.5	133.5	-1.5	101.8	32.2	_	330.5
Monetary gold and SDRs	_	_	_	_	_	_	_
Currency and deposits	_	56.4	0.1	_	_	_	56.4
Short term securities other than shares	-2.3	-0.7	-4.2	1.6	_	_	-5.6
Long term securities other than shares	10.1	34.5	-0.9	_	10.3	_	54.1
Derivatives	-2.4	-8.4	-0.6	_	-6.6	_	-18.0
Loans and placements	10.5	14.0	-0.2	91.8	-1.0 25.2	_	115.2 52.0
Equity Insurance technical reserves	25.9	0.8 43.6	— 8.5	_	25.2	_	52.0 52.0
Other accounts payable	22.6	-6.6	-4.1	8.4	4.2	_	24.4
-							

nil or rounded to zero (including null cells)

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

<sup>(</sup>b) Total domestic net lending/borrowing equals Rest of World net lending/borrowing plus statistical discrepancy.

<sup>(</sup>c) 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.



	2003-04						
	Non-financial corporations	Financial corporations	General government	Households	Rest of world	Discrepancy	TOTAL(a)
	\$b	\$b	\$b	\$b	\$b	\$b	\$b
	• • • • • • • • • •	CAPITAL A		• • • • • • • • •	• • • • • • •	• • • • • • • •	• • • • • • • •
Gross saving and capital transfers	80.0	22.5	20.5	36.3	_	_	159.4
Net Saving	22.3	16.9	7.9	-15.0	_	_	32.2
Consumption of fixed capital	56.4	5.6	14.6	49.4	_	_	126.0
Net Capital transfers	1.3	_	-2.0	1.9	-1.2	_	1.2
Total net capital accumulation and net							
lending/net borrowing	80.0	22.5	20.5	36.3	_	_	159.4
Gross fixed capital formation	87.2	6.7	18.3	87.1	_	_	199.4
Changes in inventories	4.6	-0.1	_	0.6	_	_	5.1
Acquisitions less disposals of							
non-produced non-financial assets	0.1	_	-0.1	_	-0.1	_	0.1
Net lending (+)/net borrowing (-)(b)	-11.9	15.9	2.3	-51.4	46.7	-1.4	-45.2
Net errors and omissions(c)	-1.5	-7.4	-3.9	11.8	-0.5	1.4	_
	• • • • • • • • •		• • • • • • • •		• • • • • • •	• • • • • • • •	
	FI	NANCIAL	ACCOUNT				
Net change in financial position	-13.4	8.5	-1.6	-39.6	46.2	_	_
Net acquisition of financial assets	29.0	140.6	-4.9	75.6	95.0	_	335.5
Monetary gold and SDRs	_	_	_	_	_	_	_
Currency and deposits	4.9	10.5	-1.1	33.5	11.1	_	58.8
Short term securities other than shares	1.6	6.5	_	-0.4	7.6	_	15.3
Long term securities other than shares	0.7	-5.0	0.1	1.2	81.2	_	78.2
Derivatives	-7.1	-32.4	-2.5	_	-24.5	_	-66.5
Loans and placements	3.7	142.6	2.4	1.9	-5.9	_	144.6
Equity	17.0	19.6	-0.3	4.3	29.2	_	69.8
Insurance technical reserves Other accounts receivable	1.8 6.5	-3.3 2.1		34.0 1.1	-3.6	_	32.5 2.8
Other accounts receivable	6.5	2.1	-3.4	1.1	-3.0	_	2.0
Net incurrence of liabilities	42.4	132.2	-3.3	115.3	48.9	_	335.5
Monetary gold and SDRs	_	_	_	_	_	_	_
Currency and deposits	_	48.2	0.1	_	10.6	_	58.8
Short term securities other than shares	1.3	10.8	_	2.1	1.2	_	15.3
Long term securities other than shares	4.8	69.3	-3.6	_	7.6	_	78.2
Derivatives	-6.7	-33.1	-2.1	_	-24.5	_	-66.5
Loans and placements	22.2	-5.3 -7.5	-2.3	113.2	16.8	_	144.6
Equity	26.7	7.5		_	35.7	_	69.8
Insurance technical reserves Other accounts payable	 _5.8	32.6 2.2	-0.1 4.9	 -0.1	1.5	_	32.5 2.8
other accounts payable	-5.6	2.2	4.9	-0.1	1.3	_	2.0

nil or rounded to zero (including null cells)

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

<sup>(</sup>b) Total domestic net lending/borrowing equals Rest of World net lending/borrowing plus statistical discrepancy.

<sup>(</sup>c) 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.



### THE CURRENCY AND DEPOSITS MARKET(a), Amounts outstanding at end of period

			Jun Qtr	Sep Qtr	Dec Qtr	Mar Qtr	Jun Qtr	Sep Qtr	Dec Qtr	Mar Qtr
	2000–01	2001–02	2003	2003	2003	2004	2004	2004	2004	2005
	\$b	\$b	\$b	\$b	\$b	\$b	\$b	\$b	\$b	\$b
Total currency and deposits	612.8	663.2	714.0	714.6	743.5	749.0	775.6	783.4	816.6	822.7
Deposits accepted by:										
Central bank Deposited by:	29.9	35.2	34.3	34.9	38.3	36.9	36.4	37.7	39.8	37.8
Private non-financial corporations(b)	10.7	11.3	10.6	11.4	11.7	11.5	11.5	12.4	12.3	12.1
Banks	3.1	6.5	5.3	5.6	7.4	6.7	6.0	6.1	7.6	6.2
Other depository corporations Life insurance corporations	0.5 2.3	0.4 2.6	0.6 3.3	0.4 2.6	0.5 3.0	0.5 2.4	0.4 2.7	0.4 2.5	0.5 3.0	0.4 2.9
Pension funds	0.9	0.9	3.3 1.9	1.9	1.9	2.4	2.7	2.5	2.8	2.9
Other insurance corporations	-	_	0.2	0.2	0.3	0.8	0.9	_	_	_
Financial intermediaries n.e.c.	_	0.2	0.3	0.2	0.2	0.2	0.2	0.3	0.2	0.2
National general government(c)	1.3	1.7	1.3	0.9	1.4	1.3	0.8	1.2	8.0	0.8
State and local general government	0.5	0.3	_	_	_	_	_	_	_	_
Households(b)	10.7	11.3	10.6	11.4	11.7	11.6	11.5	12.4	12.3	12.1
Rest of world	_	_	0.2	0.1	0.1	0.1	0.1	0.1	0.1	0.2
Banks	418.5	460.7	513.9	514.6	539.0	549.0	569.8	568.4	592.3	597.7
Deposited by:										
Private non-financial corporations	103.2	112.7	122.5	121.8	131.1	132.4	136.6	136.8	146.9	143.9
National public non-financial corporations State and local public non-financial	0.2	0.4	0.4	0.5	0.7	0.9	0.6	0.6	0.5	0.5
corporations	4.0	1.3	1.3	1.5	1.3	1.3	1.5	1.2	1.3	1.1
Banks	10.7	10.5	10.4	7.6	7.4	6.3	6.1	9.6	11.7	13.7
Other depository corporations	9.8	11.9	14.8	10.0	11.2	12.1	15.2	17.5	16.1	16.8
Life insurance corporations	4.0	4.4	4.7	5.2	5.0	5.1	4.9	4.8	5.0	4.3
Pension funds	23.6	24.4	26.9	27.1	28.7	30.3	33.5	33.7	36.4	41.5
Other insurance corporations	4.4	6.0	7.0	6.9	6.9	7.2	6.7	6.8	6.1	5.9
Central borrowing authorities	0.8	1.9	6.3	2.1	2.0	3.4	3.6	1.6	2.3	1.7
Financial intermediaries n.e.c.	5.4	8.5	7.1	7.6	7.2	8.0	7.7	8.0	8.8	7.9
National general government	0.7	0.8	1.0 4.2	0.9	0.9	0.9	0.8	0.8	0.8	1.0
State and local general government Households	4.0 193.0	4.3 218.3	4.2 246.1	4.2 256.1	4.2 265.8	4.5 268.2	4.5 272.7	4.5 279.5	4.5 287.4	5.1 289.9
Rest of world	54.5	55.3	61.3	63.0	66.5	68.4	75.4	63.0	64.5	64.5
Other depository corporations	138.4	138.5	137.2	131.8	130.8	122.4	125.8	133.6	141.8	145.9
Deposited by:						122.7				
Private non-financial corporations	22.7	17.2	20.5	14.8	13.8	9.2	9.5	9.9	14.7	15.6
National public non-financial corporations	_	_	0.1	_	_	_	_	_	_	_
State & local public non-financial corporations	0.2	0.2	0.5	0.2	0.1	0.1	0.1	0.1	0.1	0.1
Banks	24.1	26.0	14.9	14.2	13.4	15.9	16.0	20.2	20.9	23.5
Other depository corporations	13.7	13.1	17.8	16.7	16.3	12.8	13.1	13.0	12.7	13.1
Life insurance corporations	5.5	6.6	2.7	3.4	5.3	3.5	2.7	2.7	2.8	2.9
Pension funds	4.9	4.0	5.3	5.2	5.2	5.4	5.4	5.7	5.3	5.7
Other insurance corporations	0.7	1.2	0.8	0.9	0.8	1.0	0.9	1.7	1.7	2.0
Central borrowing authorities	0.4	0.5	_	_	_	_	_	_	_	_
Financial intermediaries n.e.c.	5.4	6.7	6.3	6.1	6.5	6.7	6.5	6.4	7.3	7.7
National general government Households	 	- 60.7	0.1	0.1	0.1	0.1	70.1	70.4	74.0	72.0
Rest of world	58.5 2.2	60.7 2.4	64.3 4.0	65.4 4.9	64.6 4.7	66.3 1.5	70.1 1.6	72.4 1.6	74.8 1.5	73.9 1.5
National general government Deposited by:	1.9	2.1	2.2	2.2	2.2	2.2	2.2	2.3	2.3	2.3
Private non-financial corporations(d)	0.6	0.7	0.7	1.0	0.8	0.8	0.8	0.8	1.0	0.7
Central bank	0.7	0.6	0.8	0.2	0.5	0.6	0.6	0.6	0.3	0.9
Households(d)	0.6	0.7	0.7	1.0	0.8	0.8	0.8	0.8	1.0	0.7
						• • • • • • •				

nil or rounded to zero (including null cells)

<sup>(</sup>a) Includes notes and coin on issue.

<sup>(</sup>b) Estimated holdings of notes issued by the Reserve Bank.

<sup>(</sup>c) Net balance on all accounts.

<sup>(</sup>d) Estimated holdings of coin issued by the Commonwealth Government.

#### THE CURRENCY AND DEPOSITS MARKET(a), Amounts outstanding at end of period



continued

	2000-01	2001-02	Jun Qtr 2003	Sep Qtr 2003	Dec Qtr 2003	Mar Qtr 2004	Jun Qtr 2004	Sep Qtr 2004	Dec Qtr 2004	Mar Qtı 2005
	\$b	\$b	\$b	\$b	\$b	\$b	\$b	\$b	\$b	\$k
• • • • • • • • • • • • • • • • • • • •	• • • • • • • • • •	• • • • • • •	• • • • • •	• • • • • •	• • • • • •	• • • • • •	• • • • • •	• • • • • •	• • • • • •	• • • • •
Deposits accepted by: cont.										
Rest of world	24.2	26.7	26.4	31.1	33.2	38.5	41.3	41.4	40.4	38.9
Deposited by:										
Private non-financial corporations	0.1	1.2	1.0	1.7	2.1	2.7	1.5	2.1	1.7	1.8
Central bank	11.3	11.8	10.3	13.2	15.8	21.2	23.4	17.3	20.3	20.3
Banks	7.0	8.6	10.6	12.2	11.6	11.5	12.6	18.5	13.6	11.3
Other depository corporations	0.1	0.1	0.2	0.1	0.1	0.1	0.1	0.1	0.1	0.1
Life insurance corporations	1.1	0.9	0.3	0.3	0.2	0.2	0.3	0.3	0.4	0.5
Pension funds	1.8	1.0	0.7	0.5	0.6	0.5	0.9	0.7	0.6	0.7
Other insurance corporations	0.1	0.1	_	_	_	_	_	_	_	_
Financial intermediaries n.e.c.	0.1	0.1	_	_	_	_	_	_	1.5	2.1
National general government	2.4	3.0	3.2	3.0	2.7	2.3	2.5	2.3	2.2	2.1

nil or rounded to zero (including null cells)

<sup>(</sup>a) Includes notes and coin on issue.



### THE BILLS OF EXCHANGE MARKET, Amounts outstanding at end of period

			Jun Qtr	Sep Qtr	Dec Qtr	Mar Qtr	Jun Qtr	Sep Qtr	Dec Qtr	Mar Qtr
	2000-01	2001-02	2003	2003	2003	2004	2004	2004	2004	2005
	\$b	\$b	\$b	\$b	\$b	\$b	\$b	\$b	\$b	\$b
		,	•		,		•	,		•
	• • • • • • •	• • • • • • •	• • • • • •		• • • • • •	• • • • • •	• • • • • •	• • • • • • •	• • • • • • •	• • • • •
Total acceptances	80.7	78.0	76.8	78.3	81.0	82.3	84.4	85.4	87.7	89.0
Accepted by:										
Banks	80.7	78.0	76.8	78.3	81.0	82.3	84.4	85.4	87.7	89.0
Drawn by:										
Private non-financial corporations	63.5	65.0	63.8	64.5	66.2	67.0	67.7	68.6	70.0	71.1
National public non-financial corporations	0.2	0.1	_	0.1	_	_	0.1	0.1	0.1	_
Banks	_	0.2	0.1	0.2	0.3	0.6	1.0	0.4	0.5	0.4
Other depository corporations	2.3	2.9	1.1	1.1	1.3	1.3	1.3	1.3	1.4	1.3
Financial intermediaries n.e.c.	5.6	0.6	0.9	1.1	1.1	1.3	1.3	1.4	1.5	1.5
National general government	0.2	0.3	0.2	0.2	0.2	0.3	0.2	0.2	0.3	0.3
Households	8.9	8.9	10.5	11.1	11.7	11.7	12.7	13.4	13.9	14.4
Banks	80.7	78.0	76.8	78.3	81.0	82.3	84.4	85.4	87.7	89.0
Held by:										
Private non-financial corporations	2.2	2.2	3.6	3.6	3.0	2.6	3.4	2.8	2.8	3.0
National public non-financial corporations	0.4	0.4	0.5	0.5	0.5	0.2	0.2	0.3	0.3	0.4
State & local public non-financial										
corporations	0.1	_	_	_	_	_	_	_	_	_
Central bank	_	_	_	_	_	1.0	1.6	2.1	2.2	3.1
Banks	26.6	40.8	37.8	37.1	39.0	41.3	42.0	39.7	41.8	39.0
Other depository corporations	14.7	8.8	6.7	7.6	6.5	5.9	5.5	7.8	6.8	8.9
Life insurance corporations	4.7	3.7	3.3	4.6	3.9	3.6	3.4	3.7	3.7	3.5
Pension funds	6.4	5.8	7.9	8.0	8.7	8.6	8.9	9.2	7.5	9.6
Other insurance corporations	2.1	3.0	2.7	2.0	2.1	1.9	1.9	2.0	1.8	2.1
Central borrowing authorities	5.7	5.2	5.5	7.2	7.1	6.6	6.4	5.8	6.8	7.4
Financial intermediaries n.e.c.	7.1	1.0	1.8	1.8	1.5	1.9	1.8	2.1	2.0	2.4
Households	1.9	1.6	1.1	0.5	0.6	0.6	0.7	0.8	0.9	0.9
Rest of world	8.8	5.4	5.9	5.4	8.1	8.2	8.6	9.1	11.1	8.9

nil or rounded to zero (including null cells)



### ONE NAME PAPER MARKET, Amounts outstanding at end of period

			Jun Qtr	Sep Qtr	Dec Qtr	Mar Qtr	Jun Qtr	Sep Qtr	Dec Qtr	Mar Qtr
	2000-01	2001-02	2003	2003	2003	2004	2004	2004	2004	2005
	\$b									
• • • • • • • • • • • • • • • • • • • •	• • • • • • •	• • • • • • •	• • • • • •	• • • • • •	• • • • • •	• • • • • •	• • • • • •	• • • • • •	• • • • • • •	• • • • • •
Total one name paper	188.2	204.7	219.3	230.3	247.4	254.4	251.3	272.0	278.4	265.8
Total issued in Australia Total issued offshore(a)	112.6 75.5	130.6 74.0	152.8 66.5	165.8 64.5	173.0 74.4	178.3 76.0	178.8 72.4	192.4 79.6	198.2 80.2	196.2 69.6
Issued by:										
Private non-financial corporations	14.0	12.4	10.5	12.0	8.8	7.9	7.6	10.7	9.3	8.4
Issued in Australia	8.1	7.7	5.0	5.7	4.8	5.1	4.1	7.4	6.5	5.6
Issued offshore	5.9	4.8	5.5	6.3	4.0	2.8	3.5	3.3	2.8	2.7
And held by:										
Private non-financial corporations	_	_	_	_	_	_	0.1	0.1	0.1	_
Banks	2.0	1.9	0.7	0.8	0.7	0.6	0.5	1.0	1.2	1.0
Other depository corporations	2.1	1.7	0.8	1.0	0.8	0.6	0.4	1.3	1.2	0.8
Life insurance corporations Pension funds	1.3 1.7	1.3 1.2	1.2 1.1	1.4 0.8	1.5 1.0	1.6 1.5	1.2 1.2	1.8 1.6	1.6 1.1	0.9 2.0
Other insurance corporations	0.7	0.7	0.9	1.0	0.6	0.5	0.5	0.7	0.6	0.5
Financial intermediaries n.e.c.	0.4	0.7	0.3	0.5	0.0	0.1	0.5	0.7	0.6	0.3
Rest of world	5.9	4.8	5.6	6.4	4.1	3.0	3.6	3.9	3.0	3.0
National public non-financial corporations	3.6	2.6	2.1	1.9	2.6	2.0	2.3	1.9	2.2	2.0
Issued in Australia	1.7	0.7	0.2		0.7	0.2	0.7	0.2	0.5	0.1
Issued offshore	1.9	1.9	1.9	1.9	2.0	1.8	1.7	1.7	1.7	1.9
And held by:										
Private non-financial corporations	_	_	_	_	_	_	_	0.2	0.1	_
Banks	_	0.1	_	_	_	_	_	_	_	_
Life insurance corporations	0.4	0.1	_	_	0.1	_	_	_	0.2	_
Pension funds	0.2	0.2	0.2	_	0.2	0.1	0.2	_	0.2	0.1
Central borrowing authorities	0.9	0.2	_	_	0.4	0.1	0.4	_	_	_
Financial intermediaries n.e.c.	0.2	_	_	_	_	_	_	_	_	_
Rest of world	1.9	1.9	1.9	1.9	2.0	1.8	1.7	1.7	1.7	1.9
Banks(b)	91.8	102.7	136.3	148.4	161.7	176.4	178.8	192.5	195.7	185.5
Issued in Australia	63.8	76.3	101.2	111.2	117.3	124.9	128.3	136.6	137.4	135.9
Issued offshore	28.0	26.4	35.2	37.2	44.4	51.5	50.5	55.9	58.3	49.7
And held by:										
Private non-financial corporations	18.1	17.6	23.4	24.6	25.0	24.7	25.1	24.6	24.4	22.2
National public non-financial corporations	0.4	0.4	_	_	_	_	_	_	_	_
State and local public non-financial	0.4									
corporations Central bank	0.1	_	_	_	_	1.0	2.5	3.1	3.3	4.6
Banks	6.9	14.3	22.9	23.0	25.6	32.3	33.4	38.9	38.7	39.6
Other depository corporations	12.8	16.3	20.6	21.7	22.5	22.8	22.3	22.0	22.6	18.0
Life insurance corporations	4.4	5.7	8.7	9.4	9.8	10.6	10.3	10.3	10.3	10.7
Pension funds	8.8	7.8	8.9	9.8	10.8	10.3	12.2	12.5	11.6	12.9
Other insurance corporations	0.9	0.7	2.5	2.8	4.1	3.8	3.5	3.5	3.4	4.0
Central borrowing authorities	2.3	2.4	2.1	4.7	4.1	3.7	3.9	6.2	7.6	8.1
Financial intermediaries n.e.c.	7.3	8.0	9.8	12.0	12.3	12.9	12.6	13.0	12.4	12.9
Households	0.9	1.8	1.9	2.0	2.1	2.3	2.0	1.9	2.0	1.8
Rest of world	29.0	27.7	35.7	38.4	45.3	52.0	51.1	56.5	59.2	50.7

nil or rounded to zero (including null cells)

<sup>(</sup>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.

<sup>(</sup>b) Excludes certificates of deposit with an original term to maturity of more than one year.



## ONE NAME PAPER MARKET, Amounts outstanding at end of period *continued*

	0000 01	0004 00	Jun Qtr	Sep Qtr	Dec Qtr	Mar Qtr	Jun Qtr	Sep Qtr	Dec Qtr	Mar Qtr
	2000-01 \$b	2001–02 \$b	2003 \$b	2003 \$b	2003 \$b	2004 \$b	2004 \$b	2004 \$b	2004 \$b	2005 \$b
Issued by: cont.										
Other depository corporations	45.8	48.7	35.8	32.3	35.9	29.4	25.4	27.6	29.8	31.9
Issued in Australia	15.8	16.5	17.7	18.3	19.5	17.9	16.0	18.1	20.9	23.8
Issued offshore	30.0	32.2	18.2	14.0	16.4	11.5	9.4	9.4	8.9	8.1
And held by:										
Private non-financial corporations	0.3	0.4	_	_	0.1	0.1	0.3	_	_	0.3
Banks	2.3	1.6	1.5	1.4	1.7	1.4	2.0	3.0	4.0	4.8
Other depository corporations	2.0	2.5	2.6	2.3	2.8	2.7	2.1	2.3	2.6	2.3
Life insurance corporations Pension funds	1.4 0.1	2.0 0.1	1.9 0.1	1.2 0.1	0.7 0.1	0.6 0.1	0.7 0.2	0.6 0.2	0.9 0.2	1.5 0.1
Other insurance corporations	0.2	0.1	0.6	0.6	0.7	0.3	0.2	0.2	0.2	0.7
Central borrowing authorities	1.1	0.9	1.9	2.4	3.0	3.1	2.0	2.5	2.8	2.9
Financial intermediaries n.e.c.	1.1	1.6	2.2	2.2	2.4	2.2	2.0	3.0	3.3	3.8
State and local general government	0.3	0.5	0.2	0.6	0.2	0.2	0.2	0.2	0.2	0.4
Households	5.8	5.3	5.3	6.2	6.4	5.9	5.2	4.8	5.1	5.8
Rest of world	31.2	33.6	19.5	15.3	17.7	12.8	10.4	10.5	10.1	9.2
Life insurance corporations	0.7	0.4	_	_	2.5	1.3	1.0	0.9	0.8	0.8
Issued offshore	0.7	0.4	_	_	2.5	1.3	1.0	0.9	0.8	0.8
And held by:	0.7	0.4			0.5	4.2	4.0	0.0	0.0	0.0
Rest of world	0.7	0.4	_	_	2.5	1.3	1.0	0.9	0.8	0.8
Other insurance corporations	<b>0.2</b> 0.2	_	<b>0.2</b> 0.2	0.2	<b>0.2</b> 0.2	<b>0.2</b> 0.2	<b>0.3</b> 0.3	<b>0.4</b> 0.4	<b>0.4</b> 0.4	<b>0.4</b> 0.4
Issued offshore	0.2	_	0.2	0.2	0.2	0.2	0.5	0.4	0.4	0.4
And held by:	0.0		0.0	0.0	0.0	0.0	0.0	0.4	0.4	0.4
Rest of world	0.2	_	0.2	0.2	0.2	0.2	0.3	0.4	0.4	0.4
Central borrowing authorities	6.9	8.6	8.7	11.8	10.4	9.8	7.2	7.8	8.8	7.4
Issued in Australia Issued offshore	2.5 4.4	4.4 4.3	7.3 1.4	9.5 2.3	9.0 1.4	8.0 1.7	6.3 0.8	6.7 1.1	7.4 1.5	6.4 0.9
	4.4	4.3	1.4	2.5	1.4	1.7	0.6	1.1	1.5	0.9
And held by: National public non-financial corporations										
State & local public non-financial			_			_	_	_		
corporations	0.1	0.1	_	0.1	_	_	_	_	_	_
Central bank	_	1.2	0.5	0.5	0.5	0.2	_	_	_	_
Banks	0.5	1.8	3.6	5.2	5.1	5.1	3.4	3.4	4.0	3.3
Other depository corporations Life insurance corporations	0.7 0.7	0.2	1.1 0.5	1.5 0.1	1.5	0.6	1.0	1.0 0.1	1.0 0.1	1.0
Pension funds	0.7	0.1 0.1	0.3	0.1	0.2	0.2	0.2	0.1	0.1	0.2
Other insurance corporations	_	_	0.3	0.5	0.5	0.3	0.2	0.5	0.7	0.7
Central borrowing authorities	0.1	0.5	0.6	0.5	0.6	0.6	0.4	0.5	0.5	0.4
Financial intermediaries n.e.c.	0.3	0.4	0.2	0.7	0.6	1.0	1.1	1.0	1.0	0.9
Rest of world	4.4	4.3	1.4	2.3	1.4	1.7	0.8	1.1	1.5	0.9
Financial intermediaries n.e.c.	16.7	22.2	22.9	22.4	22.9	23.9	24.7	24.4	26.7	25.8
Issued in Australia Issued offshore	15.7 0.9	20.9 1.3	21.5 1.4	21.1 1.4	21.7	22.3 1.6	23.4 1.2	23.3	25.5	24.4 1.4
	0.9	1.3	1.4	1.4	1.2	1.6	1.2	1.1	1.2	1.4
And held by:			0.0	0.0	0.0	0.0	0.0		0.4	
Private non-financial corporations Banks	1.7	6.1	0.2 5.7	0.2 5.2	0.3 5.3	0.3 5.9	0.3 6.1	— 5.7	0.4 7.5	8.2
Other depository corporations	3.3	3.8	6.6	6.6	7.1	6.2	6.7	6.5	7.3	5.9
Life insurance corporations	2.1	2.8	2.2	2.2	1.9	2.3	3.2	2.8	2.4	2.3
Pension funds	0.5	1.9	3.4	3.0	3.2	3.8	3.9	4.0	3.0	3.3
Other insurance corporations	0.5	0.7	0.2	0.4	0.6	0.8	0.3	0.7	1.0	0.4
Central borrowing authorities Financial intermediaries n.e.c.	0.5 7.0	0.7 4.9	1.7 1.6	2.2 1.3	2.8 0.6	2.6 0.5	2.1 0.8	2.6 1.1	2.6 1.4	2.7 1.5
Rest of world	0.9	1.3	1.4	1.4	1.2	1.6	1.2	1.1	1.4	1.4

nil or rounded to zero (including null cells)



## ONE NAME PAPER MARKET, Amounts outstanding at end of period continued

	2000-01	2001–02	Jun Qtr 2003	Sep Qtr 2003	Dec Qtr 2003	Mar Qtr 2004	Jun Qtr 2004	Sep Qtr 2004	Dec Qtr 2004	Mar Qtr 2005
	\$b	\$b	\$b	\$b	\$b	\$b	\$b	\$b	\$b	\$b
Issued by: cont.										
National general government	5.1	4.2	_	_	_	_	_	_	_	_
Issued in Australia	5.1	4.2	_	_	_	_	_	_	_	_
And held by:										
Central bank	0.1	0.6	_	_	_	_	_	_	_	_
Banks	3.7	2.3	_	_	_	_	_	_	_	_
Other depository corporations	0.1	_	_	_	_	_	_	_	_	_
Life insurance corporations	_	_	_	_	_	_	_	_	_	_
Pension funds	0.1	_	_	_	_	_	_	_	_	_
Other insurance corporations	_	_	_	_	_	_	_	_	_	_
Financial intermediaries n.e.c.	0.2	0.8	_	_	_	_	_	_	_	_
Rest of world	1.0	0.4	_	_	_	_	_	_	_	_
Rest of world	3.5	2.7	2.9	1.2	2.3	3.6	4.0	5.7	4.6	3.6
Issued offshore(a)	3.5	2.7	2.9	1.2	2.3	3.6	4.0	5.7	4.6	3.6
And held by:										
Private non-financial corporations	1.3	_	0.2	0.2	0.3	0.3	0.3	0.4	0.4	0.4
Banks	1.4	1.2	1.5	0.8	1.9	2.9	3.5	4.1	3.6	2.4
Other depository corporations	_	1.2	1.0	0.1	_	0.3	0.2	1.0	0.5	0.6
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	0.1	0.1	0.1	0.1
Other insurance corporations	0.5	_	_	_	_	_	_	_	_	0.1
Financial intermediaries n.e.c.	0.1	_	_	_	_	_	_	_	_	_

nil or rounded to zero (including null cells)

<sup>(</sup>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.



## THE BONDS MARKET, Amounts outstanding at end of period

	0000 01	0001 00	Jun Qtr	Sep Qtr	Dec Qtr	Mar Qtr	Jun Qtr	Sep Qtr	Dec Qtr	Mar (
		2001–02	2003	2003	2003	2004	2004	2004	2004	20
	\$b	\$b	\$b	\$b	\$b	\$b	\$b	\$b	\$b	
al bonds etc	468.0	488.8	527.0	536.8	539.0	566.0	609.1	627.8	634.7	650
al issued in Australia	219.7	233.3	245.0	245.2	253.7	267.6	275.0	280.1	284.9	296
al issued offshore ued by:	248.3	255.4	282.0	291.6	285.4	298.3	334.1	347.7	349.8	353
Private non-financial corporations	49.5	50.6	61.8	63.8	62.2	62.6	64.6	67.0	71.2	71
Issued in Australia	15.7	17.9	22.2	23.0	23.2	23.3	24.2	25.6	28.7	28
Issued offshore	33.9	32.7	39.6	40.8	39.0	39.3	40.5	41.4	42.4	43
And held by:										
Private non-financial corporations State and local public non-financial	0.1	0.6	0.5	0.5	0.5	0.5	0.5	0.5	0.5	
corporations	_	0.1	_	_	_	_	_	_	_	
Banks	3.5	3.5	3.9	4.4	6.3	5.8	5.7	5.5	5.6	
Other depository corporations	1.5	2.3	1.3	1.0	1.2	0.5	0.8	0.6	1.1	
Life insurance corporations	1.4	1.2	4.3	3.2	2.5	2.5	2.7	3.8	5.0	
Pension funds	0.7	1.4	1.4	1.2	1.1	1.1	1.0	0.9	1.5	
Other insurance corporations	2.9	2.6	2.7	2.5	2.3	2.2	2.4	2.5	2.7	
Central borrowing authorities	0.2 3.5	0.2 2.4	0.2 3.8	0.2 6.1	0.2 3.3	0.2 2.5	0.3 1.6	0.3 2.5	0.3	
Financial intermediaries n.e.c. Households	0.4	0.4	3.8 0.4	0.4	3.3 0.4	2.5 0.4	0.4	2.5 0.4	4.3 0.4	
Rest of world	35.3	35.9	43.1	44.3	44.3	46.9	49.1	50.0	49.9	5
National public non-financial corporations	12.8	15.7	13.0	12.5	12.1	12.0	12.5	13.0	13.9	1
Issued in Australia	3.4	5.0	3.0	3.1	3.0	3.0	3.0	2.8	3.3	
Issued offshore	9.4	10.7	10.0	9.4	9.0	9.0	9.4	10.2	10.6	2
And held by:										
Banks	0.1	0.2	0.2	0.3	0.3	0.3	0.1	0.1	0.2	
Other depository corporations	_	_	0.1	_	_	0.1	0.1	_	_	
Life insurance corporations	0.4	0.5	0.6	0.6	0.7	0.8	0.8	0.7	0.8	
Pension funds	0.3	0.3	0.8	0.9	0.8	0.9	0.9	8.0	0.8	
Other insurance corporations	0.6	0.9	0.2	0.2	0.2	0.1	0.1	0.1	0.1	
Central borrowing authorities	0.3	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	
Financial intermediaries n.e.c.	0.6	1.8	0.4	0.3	0.2	0.2	_	_	0.1	
Households Rest of world	0.5 9.9	0.7 11.2	 10.4	0.1 10.0	0.3 9.6	0.1 9.6	0.1 10.3	0.1 11.1	0.1 11.7	:
Banks Issued in Australia	<b>106.9</b> 25.8	<b>114.6</b> 26.7	<b>113.7</b> 23.2	<b>120.2</b> 23.4	<b>125.3</b> 27.6	<b>133.3</b> 29.1	<b>157.0</b> 31.9	<b>167.6</b> 35.9	<b>168.6</b> 33.6	1
Issued offshore	81.1	87.8	90.5	96.8	97.8	104.2	125.1	131.7	135.0	1
And held by:										
Private non-financial corporations	4.5	3.4	2.2	2.2	2.2	2.5	2.8	3.1	1.2	
Banks	5.4	5.5	6.2	5.6	7.2	8.5	7.7	8.8	9.1	
Other depository corporations	3.2	2.5	2.1	1.9	2.1	1.6	2.2	2.6	2.6	
Life insurance corporations	2.7	2.4	2.3	2.8	2.4	2.2	2.3	2.6	2.7	
Pension funds	1.8	2.8	2.9	3.0	2.9	2.9	3.1	3.4	3.5	
Other insurance corporations	1.5	1.8	1.8	1.8	2.2	3.0	3.5	3.7	4.5	
Central borrowing authorities	1.3	1.7	1.6	1.3	1.6	1.6	2.0	2.3	2.1	
Financial intermediaries n.e.c.	3.5	3.5	1.4	1.6	2.6	1.7	2.2	2.7	1.3	
Households Rest of world	1.3 81.6	0.8 90.0	0.4 92.7	0.9 99.1	1.1 101.0	1.0 108.1	1.0 130.1	1.3 137.1	0.6 141.2	14

nil or rounded to zero (including null cells)



## THE BONDS MARKET, Amounts outstanding at end of period ${\it continued}$

			Jun Qtr	Sep Qtr	Dec Qtr	Mar Qtr	Jun Qtr	Sep Qtr	Dec Qtr	Mar Qtr
	2000-01	2001–02	2003	2003	2003	2004	2004	2004	2004	2005
	\$b	\$b	\$b	\$b	\$b	\$b	\$b	\$b	\$b	\$b
• • • • • • • • • • • • • • • • • • • •	• • • • • • •	• • • • • • •	• • • • • •	• • • • • •	• • • • • •	• • • • • •	• • • • • •	• • • • • •	• • • • • •	• • • • • •
Issued by: cont.										
Other depository corporations	28.3	26.9	32.7	31.7	28.2	27.9	33.1	34.5	33.0	33.2
Issued in Australia Issued offshore	13.7 14.6	11.6 15.3	8.5 24.2	7.9 23.8	7.9 20.4	8.2 19.8	8.4 24.6	8.8 25.7	8.9 24.1	8.8 24.5
	14.0	15.5	24.2	23.0	20.4	19.0	24.0	25.1	24.1	24.5
And held by:  Private non-financial corporations	_	0.1	_	_	_	_	_	_	_	_
Banks	3.3	1.8	1.2	1.2	1.1	0.9	1.0	1.2	1.3	1.0
Other depository corporations	2.3	2.5	0.1	0.1	0.2	0.1	0.1	0.4	0.1	_
Life insurance corporations	1.8	2.5	2.2	1.8	2.0	2.4	2.4	2.1	2.1	2.0
Pension funds	1.2	0.3	0.2	0.2	0.2	0.2	0.1	0.1	0.1	0.5
Other insurance corporations	1.5	1.4 1.7	1.6 1.6	1.4	1.2 1.6	1.2 1.6	1.4	1.0 2.0	1.0	1.1 2.2
Central borrowing authorities Financial intermediaries n.e.c	1.3 1.4	0.6	0.6	1.3 0.9	0.8	0.9	2.0 0.4	0.8	2.1 0.9	0.7
Households	0.9	0.8	0.5	0.5	0.3	0.5	0.5	0.6	0.6	0.3
Rest of world	14.6	15.3	24.7	24.3	20.9	20.3	25.2	26.3	24.8	25.4
Life insurance corporations	2.6	2.2	1.9	1.9	1.8	1.4	0.8	0.6	0.6	0.6
Issued in Australia	1.3	1.3	1.3	1.4	1.4	1.0	0.4	0.3	0.3	0.3
Issued offshore	1.3	1.0	0.6	0.5	0.4	0.4	0.4	0.3	0.3	0.3
And held by:										
Banks	0.2	0.2	0.1	0.2	0.3	0.2	0.1	0.1	0.1	_
Other depository corporations	_	_	0.1	0.1	_	_	0.1	_	_	_
Life insurance corporations	0.1	0.2	0.2	0.2	0.2	0.2	_	_	_	0.1
Pension funds Financial intermediaries n.e.c	0.2	0.2	0.3 0.1	0.3 0.1	0.3 0.1	0.2	_	0.1	0.1	0.1
Households	0.3	0.3	0.1	0.1	0.1	0.3	0.1	0.1	0.1	0.1
Rest of world	1.7	1.3	0.7	0.6	0.4	0.4	0.4	0.3	0.3	0.3
Other insurance corporations	2.3	1.9	2.3	2.5	2.4	2.3	2.3	2.6	2.7	3.4
Issued in Australia	0.1	0.1	0.4	0.1	0.1	0.1	0.1	0.3	0.3	0.3
Issued offshore	2.2	1.8	1.9	2.4	2.3	2.1	2.2	2.2	2.4	3.1
And held by:										
Banks	0.1	0.1	0.1	_	_	_	_	0.1	_	_
Other insurance corporations	_	_	0.3	0.1	0.1	0.1	0.1	0.2	0.3	0.3
Rest of world	2.2	1.8	1.9	2.4	2.3	2.1	2.2	2.2	2.4	3.1
Central borrowing authorities	73.7	70.5	75.6	77.4	77.4	79.7	78.8	79.2	81.2	79.1
Issued in Australia	54.1	53.0	56.7	55.4	55.1	57.4	55.5	55.1	57.1	54.8
Issued offshore	19.5	17.5	18.9	22.0	22.3	22.3	23.4	24.1	24.2	24.3
And held by:										
Private non-financial corporations State and local non-financial corporations	_	_	_	_	_	0.1	0.1	0.1	0.2	0.2
Central bank	0.2 5.9	 7.0	— 6.1	— 4.4	3.2	4.6	 5.1	— 5.4	— 5.7	 5.0
Banks	11.9	9.3	12.7	12.6	15.2	12.4	12.1	10.2	11.6	11.1
Other depository corporations	1.4	2.4	1.6	1.7	2.0	4.0	4.2	4.1	3.0	1.8
Life insurance corporations	12.6	10.4	9.8	9.9	9.7	10.5	10.6	11.0	10.0	9.6
Pension funds	7.3	7.9	8.7	8.8	8.4	8.8	8.1	8.6	8.6	8.2
Other insurance corporations	4.9	5.7	8.1	8.2	7.7	8.7	7.8	7.6	7.5	7.9
Central borrowing authorities Financial intermediaries n.e.c.	3.9 3.0	4.5 3.2	4.9 1.8	4.9 2.4	4.4 1.9	3.9 1.9	4.1 0.4	3.8 0.4	4.5 0.7	4.3 0.4
Households	J.0 —		0.1	0.1	0.1	0.1	0.4	0.4	0.1	-
Rest of world	22.6	20.1	21.8	24.4	24.8	24.8	26.2	28.0	29.4	30.6

 <sup>—</sup> nil or rounded to zero (including null cells)



## THE BONDS MARKET, Amounts outstanding at end of period ${\it continued}$

	2000-01	2001–02	Jun Qtr 2003	Sep Qtr 2003	Dec Qtr 2003	Mar Qtr 2004	Jun Qtr 2004	Sep Qtr 2004	Dec Qtr 2004	Mar Qtr 2005
	\$b	\$b	\$b	\$b	\$b	\$b	\$b	\$b	\$b	\$b
• • • • • • • • • • • • • • • • • • • •	• • • • • • •	• • • • • •	• • • • • •	• • • • • •	• • • • • •	• • • • • •	• • • • • •	• • • • • •	• • • • • •	• • • • • •
Issued by: cont.										
Financial intermediaries n.e.c.	63.9	80.4	94.9	102.4	105.0	116.5	122.8	126.4	122.1	127.3
Issued in Australia	30.7	42.5	51.6	55.9	59.3	60.4	63.0	65.0	63.7	67.7
Issued offshore	33.2	37.9	43.3	46.5	45.7	56.1	59.8	61.4	58.4	59.6
And held by:										
Private non-financial corporations	_	_	_	_	0.1	0.1	_	_	_	_
Banks	4.1	4.7	4.8	7.2	5.7	6.1	6.4	6.7	6.8	7.2
Other depository corporations	4.3	8.4	9.1	5.4	4.0	3.1	2.8	2.9	2.4	3.2
Life insurance corporations	7.4	8.6	10.6	9.4	9.2	10.0	10.1	10.8	9.7	10.0
Pension funds	2.3	2.7	6.0	6.1	8.1	8.2	7.9	8.7	8.2	8.5
Other insurance corporations	1.9	2.4	4.0	2.6	6.2	4.1	4.4	4.6	4.6	4.6
Financial intermediaries n.e.c. State and local general government	7.9 0.3	11.1 0.3	9.6 0.6	15.5 0.6	14.5 0.6	15.9 0.7	17.7 0.6	15.0 0.7	14.0 0.7	14.4 0.7
Households	1.8	1.7	1.6	2.5	2.5	2.5	2.2	2.4	2.1	1.5
Rest of world	33.9	40.6	48.7	53.2	54.0	65.7	70.7	74.6	73.5	77.2
National general government Issued in Australia	<b>69.4</b> 68.1	<b>65.6</b> 64.2	<b>66.6</b> 65.1	<b>60.5</b> 59.2	<b>58.8</b> 57.8	<b>60.2</b> 59.0	<b>61.0</b> 59.9	<b>58.5</b> 57.6	<b>59.1</b> 58.2	<b>58.4</b> 57.5
Issued offshore	1.3	1.4	1.4	1.3	1.1	1.1	1.1	0.9	0.9	0.9
	1.0	1.7	1.7	1.0	1.1	1.1	1.1	0.5	0.5	0.5
And held by:	44.0	40.0	0.0	C 4		F 2	4.5	0.7	0.7	2.2
Central bank Banks	11.3 3.7	10.0 3.2	9.9 2.4	6.4 1.4	5.5 1.1	5.3 1.7	4.5 1.3	3.7 0.5	2.7 1.0	3.3 0.7
Other depository corporations	2.4	0.9	1.5	0.6	1.1	2.1	2.7	2.8	2.7	2.6
Life insurance corporations	8.2	7.7	6.7	6.5	7.3	6.9	7.5	7.6	7.8	8.3
Pension funds	12.2	12.1	12.0	12.1	10.2	9.7	9.0	9.5	9.9	10.2
Other insurance corporations	5.6	5.3	8.9	8.2	5.4	6.1	5.6	4.3	4.1	4.1
Central borrowing authorities	0.9	0.7	0.5	0.8	0.2	0.3	0.6	0.5	_	_
Financial intermediaries n.e.c.	2.0	1.4	0.8	0.5	1.7	0.3	0.2	0.6	0.1	_
Households	0.1	0.1	0.1	0.1	0.1	0.1	_	_	_	_
Rest of world	23.0	24.4	23.9	23.9	25.5	27.9	29.5	28.9	30.7	29.1
State and local general government	0.4	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3
Issued in Australia	0.4	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3
And held by:										
Life insurance corporations	0.2	0.2	0.2	0.2	0.2	0.1	0.1	0.1	0.1	0.1
Pension funds	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.1	0.1	0.1
Rest of world	58.2	60.0	64.2	63.5	65.4	69.7	75.9	78.1	81.9	84.1
Issued in Australia	6.4	10.8	12.6	15.5	17.9	25.7	28.2	28.3	30.4	33.9
Issued offshore	51.8	49.3	51.6	48.0	47.5	44.0	47.7	49.7	51.5	50.2
And held by:										
Private non-financial corporations	3.0	3.0	3.1	3.1	2.9	2.8	2.8	2.9	1.9	2.1
National public non-financial corporations	1.5	0.3	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1
Central bank	22.6	21.1	25.8	24.1	24.3	22.9	22.7	20.5	23.3	23.1
Banks	2.2	3.2	3.4	3.4	3.6	5.0	6.2	6.6	6.6	7.8
Other depository corporations	_	1.1	0.8	0.8	1.0	0.3	0.4	0.2	0.4	0.7
Life insurance corporations	6.5	6.2	5.6	4.2	4.0	3.9	4.3	4.7	5.0	5.5
Pension funds	10.5	13.5	14.0	15.5	16.4	18.4	22.7	26.5	26.9	25.8
Other insurance corporations	2.4	1.7	1.5	1.4	1.6	1.4	1.4	1.5	1.4	1.4
Central borrowing authorities	0.8	0.6	0.4	0.4	0.4	0.4	0.5	0.4	0.4	0.4
Financial intermediaries n.e.c. Households	4.8	4.0	3.7	3.8	3.8	4.6	4.1	4.1	5.0	5.3
Rest of world	2.0 1.9	2.0 3.2	2.0 3.8	2.0 4.7	2.0 5.5	2.0 8.0	2.0 8.8	2.0 8.7	2.0 8.9	2.0 10.0
nest of world	1.9	٥.८	3.0	4.1	5.5	3.0	0.0	0.1	0.9	10.0

nil or rounded to zero (including null cells)



## THE DERIVATIVES MARKET, Amounts outstanding at end of period

	2000-01	2001-02	Jun Qtr 2003	Sep Qtr 2003	Dec Qtr 2003	Mar Qtr 2004	Jun Qtr 2004	Sep Qtr 2004	Dec Qtr 2004	Mar Qtr 2005
	\$b	\$b	\$b	\$b	\$b	\$b	\$b	\$b	\$b	\$b
	• • • • • •	• • • • • • •	• • • • • •	• • • • • •	• • • • • • •	• • • • • • •	• • • • • •	• • • • • •	• • • • • • •	• • • • • •
otal derivatives	82.2	111.8	155.6	146.9	168.0	157.2	146.0	128.6	177.3	147.8
ssued by:										
<b>Private non-financial corporations</b> And held by:	8.7	9.2	10.8	9.9	11.1	10.5	10.2	9.3	12.7	11.2
Banks	1.7 3.6	2.2 4.6	3.0 6.4	2.9 6.1	3.3	3.1 6.6	3.1 6.6	2.6 5.6	3.7 7.8	3.1 6.7
Other depository corporations Rest of world	3.5	2.4	1.3	1.0	7.0 0.8	0.7	0.5	1.2	1.2	1.3
National public non-financial corporations And held by:	_	_	0.7	0.7	0.8	0.9	0.5	0.7	0.7	0.7
Rest of world	_	_	0.7	0.7	0.8	0.9	0.5	0.7	0.7	0.7
Central bank	0.3	0.1	_	_	_	_	_	_	_	_
And held by: Rest of world	0.3	0.1								
			-		- 69.7	- 62.1		40.0	- 60.1	
Banks And held by:	28.2	44.1	63.3	58.8	68.7	63.1	53.0	49.8	69.1	55.0
Private non-financial corporations	1.5	2.3	3.4	3.1	3.6	3.3	2.8	2.6	3.7	2.9
Other depository corporations	6.4	9.9	14.3	13.2	15.5	14.2	11.9	11.2	15.5	12.4
Central borrowing authorities National general government	1.1 0.6	1.8 0.9	2.5 1.3	2.3 1.2	2.7 1.4	2.5 1.3	2.1 1.1	2.0 1.0	2.7 1.4	2.2 1.1
Rest of world	18.7	29.2	41.9	39.0	45.5	41.8	35.1	33.0	45.7	36.4
Other depository corporations  And held by:	14.0	19.7	28.2	26.7	31.2	29.8	29.1	24.1	33.0	27.4
Private non-financial corporations	3.2	5.0	7.1	6.6	7.7	7.1	6.0	5.6	7.8	6.2
Banks	7.1	9.3	12.9	12.2	14.0	13.2	13.1	11.1	15.6	13.4
Central borrowing authorities National general government	2.2 1.1	3.5 1.8	5.0 2.5	4.7 2.3	5.5 2.7	5.0 2.5	4.2 2.1	4.0 2.0	5.5 2.7	4.4 2.2
Rest of world	0.4	0.3	0.6	0.9	1.2	1.9	3.8	1.5	1.3	1.3
Life insurance corporations  And held by:	0.4	_	_	_	_	_	0.1	0.1	0.1	0.1
Rest of world	0.4	_	_	_	_	_	0.1	0.1	0.1	0.1
Other insurance corporations And held by:	_	_	_	_	_	_	0.1	_	_	_
Rest of world	_	_	_	_	_	_	0.1	_	_	_
Central borrowing authorities  And held by:	4.0	5.1	7.3	6.7	7.7	7.5	7.2	6.2	8.6	7.4
Banks Other depository corporations	1.3 2.5	1.6 3.3	2.3 4.6	2.1 4.3	2.5 4.9	2.3 4.7	2.3 4.6	2.0 3.9	2.8 5.5	2.4 4.7
Rest of world	0.3	0.2	0.5	0.2	0.3	0.5	0.2	0.3	0.3	0.3
Financial intermediaries n.e.c. And held by:	0.2	0.3	0.6	0.5	0.4	0.4	0.2	0.5	0.5	0.9
Rest of world	0.2	0.3	0.6	0.5	0.4	0.4	0.2	0.5	0.5	0.9
National general government And held by:	1.9	2.4	3.4	3.2	3.7	3.5	3.5	2.9	4.1	3.5
Banks	0.6	0.8	1.1	1.1	1.2	1.2	1.2	1.0	1.4	1.2
Other depository corporations	1.3	1.6	2.3	2.1	2.5	2.3	2.3	2.0	2.8	2.4
Rest of world And held by:	24.4	30.8	41.2	40.3	44.3	41.6	42.2	34.9	48.5	41.5
Private non-financial corporations National public non-financial corporations	1.5 0.5	1.1 0.9	1.5 0.5	2.9 0.3	1.0 0.2	1.0 0.3	2.1 0.3	0.5 0.3	0.6 0.6	0.6 0.8
Central bank	0.2	— —	— —	— —	-	— —	— —	— —	-	_
Banks	20.9	27.2	37.9	35.8	41.2	39.0	38.5	32.7	46.0	39.3
Other depository corporations	0.5	0.6	0.6	0.8	1.3	0.9	0.8	0.5	0.4	0.3
Life insurance corporations Other insurance corporations	_	0.4	0.3 0.1	0.2	0.1	0.1	0.1	0.1 0.1	0.1	0.1 0.1
Central borrowing authorities	0.6	0.4	0.1	0.1	0.1	0.1	0.1	-	- 0.1	0.1
Financial intermediaries n.e.c.	0.2	0.2	0.1	0.2	0.3	0.2	0.3	0.8	0.7	0.3

nil or rounded to zero (including null cells)



## THE LOANS AND PLACEMENTS MARKET, Amounts outstanding at end of period

			Jun Qtr	Sep Qtr	Dec Qtr	Mar Qtr	Jun Qtr	Sep Qtr	Dec Qtr	Mar Qtr
	2000–01	2001–02	2003	2003	2003	2004	2004	2004	2004	2005
	\$b	\$b	\$b	\$b	\$b	\$b	\$b	\$b	\$b	\$b
	• • • • • • •	• • • • • •	• • • • • •	• • • • • • •	• • • • • •	• • • • • •	• • • • • •	• • • • • •	• • • • • • •	• • • • • •
Total loans and placements	1 249.0	1 324.5	1 439.8	1 474.7	1 537.8	1 574.1	1 623.5	1 668.4	1 733.5	1 766.6
Borrowed by: Private non-financial corporations	274.6	275.5	283.5	294.7	301.8	297.2	305.7	309.8	318.4	326.7
From:		275.5	263.3	234.1				309.8	316.4	320.7
Private non-financial corporations  National public non-financial corporations	8.7	11.1	11.3 0.1	16.0 0.1	15.8 —	12.2	14.2	10.4	10.3	11.1
Banks	144.7	142.5	154.9	161.8	 173.1	 174.7	181.5	185.8	191.5	194.1
Other depository corporations	57.7	60.0	47.0	44.7	39.8	39.3	39.0	39.7	41.6	46.0
Life insurance corporations	3.8	1.3	1.2	1.1	1.0	1.1	1.2	1.4	1.0	1.0
Pension funds	1.6	1.7	1.7	1.8	1.8	1.9	1.9	2.0	2.0	2.2
Other insurance corporations Financial intermediaries n.e.c.	0.9 10.2	0.6 13.9	1.3 16.2	1.8 16.2	1.9 16.9	1.5 16.4	1.7 16.6	1.8 17.9	1.5 18.1	1.5 18.2
State and local general government	0.2	0.2	0.2	0.2	0.2	0.1	0.1	0.1	0.1	0.1
Rest of world	46.7	44.2	49.7	51.2	51.3	49.9	49.3	50.7	52.1	52.5
National public non-financial corporations From:	2.5	2.4	1.5	1.0	0.9	1.1	1.1	1.2	1.3	1.4
Banks	1.2	0.7	1.0	0.1	_	0.2	_	0.1	0.1	0.1
Other depository corporations	_	_	_	0.5	0.5	0.5	0.5	0.5	0.5	0.5
Life insurance corporations	0.1	0.1	0.1	0.2	0.1	0.1	0.1	0.1	0.1	0.1
National general government	0.8	1.0	0.2	0.2	0.2	0.2	0.3	0.3	0.3	0.4
Rest of world	0.4	0.6	0.1	0.1	0.1	0.1	0.3	0.3	0.3	0.3
State & local public non-financial corporations	40.2	42.1	43.3	42.6	43.2	43.6	42.3	43.4	44.5	44.4
From:	40.2	72.1	40.0	42.0	70.2	40.0	72.0	40.4	44.5	77.7
Private non-financial corporations State and local public non-financial	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.2	0.1	0.2
corporations	_	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1
Banks	0.4	0.5	0.6	0.5	0.5	0.5	0.4	0.5	0.4	0.4
Life insurance corporations	0.1	0.1 35.6	27.0	27.2	27.0	38.2	27.2	38.3		39.4
Central borrowing authorities National general government	33.8 2.9	2.9	37.9 2.1	37.3 2.1	37.8 2.1	2.1	37.3 2.1	2.1	39.5 2.1	2.0
State and local general government	3.0	2.8	2.5	2.5	2.5	2.5	2.4	2.3	2.3	2.3
Banks	36.1	43.0	45.9	37.3	41.6	45.0	39.8	39.9	43.7	44.6
From:										
Rest of world	36.1	43.0	45.9	37.3	41.6	45.0	39.8	39.9	43.7	44.6
Other depository corporations From:	5.4	8.6	12.4	13.2	12.7	6.8	8.1	7.9	8.2	7.3
Financial intermediaries n.e.c.	_	_	_	_	0.2	0.2	0.3	_	_	_
Rest of world	5.4	8.6	12.4	13.2	12.5	6.5	7.8	7.9	8.2	7.3
Life insurance corporations From:	4.9	3.6	3.3	2.9	2.9	3.5	3.4	4.8	4.9	4.9
Banks	0.7	0.2	0.9	0.4	0.4	0.5	0.4	0.6	0.6	0.6
Other depository corporations	3.0	2.9	2.0	2.0	2.0	2.5	2.5	3.7	3.7	3.7
Other insurance corporations Financial intermediaries n.e.c.	0.5	_	_	_	_ 0.3	_	_	_	_ 0.4	_
Households	0.3	0.2	0.2 0.1	0.2 0.1	0.3 0.1	0.3 0.1	0.3 0.1	0.3 0.1	0.4 0.1	0.4 0.1
Rest of world	0.5	0.2	0.1	0.1	0.1	0.2	0.1	0.1	0.1	0.1

nil or rounded to zero (including null cells)



## THE LOANS AND PLACEMENTS MARKET, Amounts outstanding at end of period ${\it continued}$

			Jun Qtr	Sep Qtr	Dec Qtr	Mar Qtr	Jun Qtr	Sep Qtr	Dec Qtr	Mar Qtr
	2000-01	2001–02	2003	2003	2003	2004	2004	2004	2004	2005
	\$b	\$b	\$b	<b>\$</b> b	\$b	\$b	\$b	\$b	\$b	\$b
Porround by cont	• • • • • • • •	• • • • • • •	• • • • • •	• • • • • • •	• • • • • •	• • • • • •	• • • • • •	• • • • • •	• • • • • •	
Borrowed by: cont.										
<b>Pension funds</b> From:	200.5	184.2	193.1	199.9	210.4	221.0	235.5	248.9	266.0	271.8
Pension funds Financial intermediaries n.e.c.	200.2	183.9 0.2	192.9 0.2	199.7 0.2	210.1 0.3	220.7 0.3	235.2 0.3	248.6 0.3	265.6 0.4	271.4 0.4
Other insurance corporations From:	2.2	2.3	2.3	2.8	2.9	2.5	2.6	2.2	2.0	1.9
Private non-financial corporations	0.8	1.0	1.3	1.8	1.8	1.5	1.4	1.4	1.3	1.2
Banks Other depository corporations	0.1	0.1	_	0.1	0.1	0.1	_	0.1	0.1	0.1
Rest of world	0.3 1.0	0.3 0.8	0.4 0.5	0.4 0.5	0.4 0.6	0.4 0.5	0.4 0.7	0.4 0.2	0.5 0.2	0.5 0.1
Central borrowing authorities From:	14.0	13.8	16.8	11.4	12.9	13.5	13.3	12.8	13.8	13.4
Private non-financial corporations State & local public non-financial	_	_	_	_	_	_	_	0.1	0.1	0.1
corporations	3.1	2.8	3.2	3.0	2.8	3.0	4.1	4.3	4.2	4.4
Banks	_	0.3	3.4	0.1	0.1	0.1	0.1	0.1	0.1	0.1
Other depository corporations	1.5	1.1	1.1	1.1	1.7	1.5	1.2	1.3	1.6	0.8
Pension funds Financial intermediaries n.e.c.	1.4 0.1	0.1 0.1	0.1 0.1	0.1 0.1	0.1 0.1	0.1 0.1	0.1 0.1	0.1 0.1	0.1 0.1	0.1 0.1
National general government	1.5	1.2	1.2	1.1	1.1	1.1	1.0	1.0	1.0	1.0
State and local general government	6.0	7.8	7.5	5.5	6.7	7.5	6.7	5.7	6.5	6.8
Rest of world	0.4	0.4	0.3	0.3	0.3	0.2	0.1	_	_	_
Financial intermediaries n.e.c. From:	66.7	64.6	66.9	66.1	70.0	72.9	73.0	77.4	84.6	89.0
Private non-financial corporations State and local public non-financial	0.6	0.1	0.2	0.2	0.1	0.1	0.1	0.1	0.2	0.2
corporations	_	_	_	_	_	0.1	0.1	0.1	0.1	0.1
Banks	1.7	1.9	2.4	2.0	2.7	2.0	2.3	2.9	2.9	2.8
Other depository corporations	4.9	3.9	3.3	2.8	2.5	1.9	1.9	1.9	1.7	2.7
Life insurance corporations	0.5	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.4	0.4
Pension funds	15.0	14.1	13.5	14.0	15.2	16.0	17.1	17.5	18.8	19.7
Other insurance corporations	5.7	4.8	4.9	5.4	5.6	5.4	5.2	5.8	6.4	6.5
Central borrowing authorities	1.2	1.0	1.1	1.3	1.3	1.4	1.4	0.8	0.9	0.6
Financial intermediaries n.e.c	5.8 —	5.7 —	5.9	4.4	4.9	5.0	5.1	4.9	5.1	5.5 0.2
National general government State and local general government	12.4	11.4	0.1 13.2	0.1 14.3	0.1 15.2	0.1 15.7	0.1 15.6	0.1 16.7	0.1 18.1	18.6
Households	12.7	12.6	15.2	15.7	15.2	16.6	16.9	17.3	18.1	18.2
Rest of world	6.2	8.8	6.9	5.7	6.2	8.4	7.0	8.9	11.9	13.5
National general government	0.2	0.8	0.8	0.8	0.7	0.5	0.5	0.4	0.4	0.4
From: Banks	0.1	0.7	0.8	0.8	0.6	0.5	0.5	0.4	0.4	0.4
State and local general government From:	43.2	42.1	41.6	41.2	40.6	40.5	39.6	40.7	39.9	39.4
Private non-financial corporations State and local public non-financial	0.4	0.2	0.2	0.2	0.1	0.1	0.1	0.1	0.1	0.1
corporations	0.3	0.4	0.3	0.6	0.5	0.4	0.4	0.6	0.5	0.5
Banks	2.8	3.0	3.1	2.9	3.0	3.0	3.0	3.0	3.0	2.8
Central borrowing authorities	35.2	34.1	34.0	33.5	32.9	32.9	32.0	32.9	32.2	31.8
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 State and local general government	3.1 1.2	3.0 1.3	2.8 1.2	2.7 1.2	2.7 1.2	2.7 1.3	2.6 1.3	2.7 1.4	2.7 1.4	2.7 1.4
State and local general government	1.2	1.3	1.2	1.2	1.2	1.5	1.0	1.7	1.4	1.4

nil or rounded to zero (including null cells)



## THE LOANS AND PLACEMENTS MARKET, Amounts outstanding at end of period ${\it continued}$

			Jun Qtr	Sep Qtr	Dec Qtr	Mar Qtr	Jun Qtr	Sep Qtr	Dec Qtr	Mar Qtr
	2000-01	2001–02	2003	2003	2003	2004	2004	2004	2004	2005
	\$b	\$b	\$b	\$b	\$b	\$b	\$b	\$b	\$b	\$b
• • • • • • • • • • • • • • • • • • • •	• • • • • • •	• • • • • • •	• • • • • •	• • • • • •	• • • • • •	• • • • • •	• • • • • •	• • • • • •	• • • • • •	• • • • • •
Borrowed by: cont.										
Households From:	501.4	580.3	667.0	694.3	725.7	750.2	780.2	800.9	825.9	842.9
National public non-financial corporations State & local public non-financial	0.3	0.3	1.0	0.4	0.5	0.6	0.5	0.2	0.2	0.2
corporations	0.8	0.8	0.5	0.5	0.5	0.4	0.4	0.4	0.3	0.3
Banks	359.8	418.1	490.2	509.0	532.2	543.1	566.8	579.1	601.0	610.3
Other depository corporations	69.7	73.4	70.5	71.6	73.4	75.0	75.8	76.4	78.4	80.0
Life insurance corporations	3.9	3.7	2.6	1.7	1.6	1.5	1.5	1.3	1.2	1.1
Pension funds	0.1	_	_	_	_	_	_	_	_	_
Other insurance corporations	0.2	0.3	0.3	0.3	0.3	0.4	0.4	0.4	0.4	0.4
Financial intermediaries n.e.c.	59.4	75.5	92.7	102.0	107.9	120.0	124.6	133.2	134.6	140.3
National general government	7.2	8.1	9.1	8.7	9.2	9.1	10.2	9.9	9.5	10.3
<b>Rest of world</b> From:	57.2	61.2	61.3	66.4	71.7	75.8	78.5	78.1	79.9	78.6
Private non-financial corporations	6.7	10.8	13.6	13.4	14.6	14.3	14.0	13.7	14.7	15.5
National public non-financial corporations	4.8	1.1	1.1	1.1	1.1	1.1	1.1	1.3	1.4	1.5
Central bank	1.4	0.6	0.1	0.1						
Banks	33.2	36.0	31.6	32.2	35.2	42.0	45.2	44.8	45.6	43.2
Other depository corporations	2.6	3.1	5.5	8.8	8.1	4.3	5.0	5.8	6.0	3.6
Life insurance corporations	0.8	0.6	0.2	0.2	0.2	0.1	0.2	0.2	0.3	0.3
Pension funds	0.1		_	_	_	_	_	_	_	_
Other insurance corporations	4.2	3.6	2.9	2.6	2.5	2.4	2.8	2.8	2.5	2.1
Financial intermediaries n.e.c.	3.4	5.4	6.3	8.1	10.0	11.7	10.1	9.4	9.4	12.4

nil or rounded to zero (including null cells)



			Jun Qtr	Sep Qtr	Dec Qtr	Mar Qtr	Jun Otr	Sep Otr	Dec Qtr	Mar
	2000-01	2001-02	2003	2003	2003	2004	2004	2004	2004	20
	\$b	\$b	\$b	\$b	\$b	\$b	\$b	\$b	\$b	
al listed shares and other equity	776.2	731.7	703.7	748.4	800.1	827.1	863.9	900.1	933.4	96
ued by:										
Private non-financial corporations  And held by:	470.0	429.6	411.0	449.6	492.1	505.5	532.6	570.3	569.2	59
Private non-financial corporations(b)	13.5	8.3	7.1	9.1	10.3	10.6	12.7	15.8	17.6	2
Banks	0.6	0.8	1.4	1.3	1.1	1.0	1.0	1.4	1.7	
Life insurance corporations	39.2	40.4	33.0	38.1	35.8	38.8	40.2	42.0	45.8	
Pension funds	74.2	70.9	75.4	79.7	86.9	93.6	96.7	106.6	117.6	1
Other insurance corporations	1.6	2.7	1.8	2.1	2.3	2.2	2.9	4.5	4.8	
Financial intermediaries n.e.c.	41.7	37.2	24.9	31.5	44.4	43.9	46.7	57.8	64.7	
Households	65.3	43.8	31.9	36.6	44.1	46.8	51.2	58.5	65.4	
Rest of world	234.0	225.5	235.4	251.3	267.4	268.5	281.1	283.8	251.5	2
National public non-financial corporations	69.2	60.0	56.6	61.0	60.9	57.3	63.5	58.7	61.1	
And held by:	2.0	0.0	0.0	0.0	0.7	0.0	2.0	0.0	2.0	
Life insurance corporations  Pension funds	3.2 5.6	2.9 5.1	2.6 4.5	2.8 5.0	2.7 4.8	2.6 4.6	3.0 5.3	2.8 5.0	3.0 5.3	
Other insurance corporations	5.0 —	J.1 —	0.1	0.2	0.2	0.2	0.2	0.2	0.1	
Financial intermediaries n.e.c.	3.4	3.1	2.8	3.1	2.9	2.8	3.2	3.0	3.2	
National general government	34.7	30.0	28.4	30.6	31.1	29.3	32.4	30.0	31.7	
Households	17.1	15.1	14.5	15.9	15.6	14.7	15.6	14.5	13.9	
Rest of world	5.2	3.8	3.8	3.4	3.5	3.2	3.7	3.3	3.9	
Banks	170.9	181.3	174.1	166.6	172.2	186.4	182.7	179.6	197.4	2
And held by:	0.0	7.0	0.0	0.0	0.0	0.4	0.0	0.4	0.7	
Banks Other depository corporations	8.8	7.9 —	8.9 0.4	8.8 0.1	8.6	9.1 0.2	8.9 0.1	8.1 0.1	8.7 0.1	
Life insurance corporations	12.7	11.8	10.1	11.6	11.7	11.6	11.5	12.1	13.1	
Pension funds	21.2	20.1	24.3	24.1	24.7	26.1	27.2	27.8	30.2	
Other insurance corporations	0.7	1.2	1.0	0.9	0.9	1.1	1.1	1.1	1.2	
Financial intermediaries n.e.c.	13.4	13.5	15.5	12.9	13.7	15.4	15.0	13.8	16.2	
Households	68.4	77.4	69.2	64.4	69.0	74.6	72.1	72.3	78.6	
Rest of world	45.7	49.4	44.7	43.9	43.6	48.3	46.7	44.3	49.2	
Other depository corporations  And held by:	0.1	0.2	0.3	0.3	0.3	0.3	0.3	0.4	0.4	
Life insurance corporations	_	_	_	_	_	0.1	0.1	0.1	0.1	
Pension funds	0.1	0.1	0.2	0.2	0.3	0.2	0.2	0.2	0.2	
Life insurance corporations  And held by:	30.1	22.5	11.3	14.7	14.2	16.0	17.6	18.5	20.6	
Banks	_	0.1	_	0.3	0.2	_	_	_	_	
Life insurance corporations(b)	1.1	1.1	0.5	0.6	0.6	0.6	0.6	0.5	0.6	
Pension funds	1.1	0.7	0.6	0.7	0.7	0.7	0.7	0.6	0.6	
Financial intermediaries n.e.c.	- 04.0	0.1	7.0	0.1	0.2	0.2	0.2	0.2	0.2	
Households Rest of world	21.2 6.6	15.8 4.6	7.0 3.1	9.3 3.6	8.8 3.7	10.8 3.6	11.8 4.4	12.9 4.2	13.7 5.5	
Other insurance corporations  And held by:	10.4	8.9	14.9	17.8	18.7	20.5	22.2	23.9	28.8	
Banks Life insurance corporations	1.0	— 0.5	0.1 0.5	0.5	0.5	0.5	— 0.5	0.8	0.9	
Pension funds	2.3	1.3	1.5	0.5 1.8	0.5 1.6	1.6	1.8	0.8 2.2	2.7	
Other insurance corporations(b)	2.5	1.5 —	0.1	0.1	0.1	0.2	0.2	0.2	0.2	
Financial intermediaries n.e.c.	1.8	1.5	2.1	3.1	2.8	3.3	3.4	3.6	4.7	
Households	3.3	3.4	6.9	8.0	9.1	9.7	10.1	10.2	12.0	
Rest of world	1.9	2.3	3.8	4.3	4.6	5.2	6.2	7.0	8.2	

nil or rounded to zero (including null cells)

<sup>(</sup>b) Excludes holdings by related enterprises in this subsector.

<sup>(</sup>a) Includes units in trusts.



# THE LISTED SHARES AND OTHER EQUITY MARKET(a), Amounts outstanding at end of period *continued*

	2000-01 \$b	2001–02 \$b	Jun Qtr 2003 \$b	Sep Qtr 2003 \$b	Dec Qtr 2003 \$b	Mar Qtr 2004 \$b	Jun Qtr 2004 \$b	Sep Qtr 2004 \$b	Dec Qtr 2004 \$b	Mar Qtr 2005 \$b
Issued by: cont.										
Financial intermediaries n.e.c. And held by:	25.5	29.2	35.5	38.4	41.7	41.2	44.9	48.7	55.9	59.5
Private non-financial corporations	_	0.1	0.1	_	_	_	_	_	_	_
Banks	_	_	_	_	0.1	_	_	_	_	_
Life insurance corporations	1.9	2.1	1.1	1.3	1.0	1.0	1.0	1.2	1.7	1.5
Pension funds	8.3	6.7	6.1	6.7	6.1	6.4	7.4	9.0	10.4	11.3
Other insurance corporations	0.8	0.5	0.4	0.3	0.4	0.3	0.5	0.4	0.5	0.8
Financial intermediaries n.e.c.	5.3	6.0	5.7	9.5	10.1	9.9	10.2	12.4	13.2	14.8
Households	8.6	12.2	20.6	18.9	22.1	21.4	23.6	23.6	27.4	28.2
Rest of world	0.6	1.6	1.5	1.6	2.0	2.1	2.2	2.1	2.7	2.8

nil or rounded to zero (including null cells)

<sup>(</sup>a) Includes units in trusts.



# THE UNLISTED SHARES AND OTHER EQUITY MARKET(a), Amounts outstanding at end of period

	2000-01	2001–02	Jun Qtr 2003	Sep Qtr 2003	Dec Qtr 2003	Mar Qtr 2004	Jun Qtr 2004	Sep Qtr 2004	Dec Qtr 2004	Mar Qtr 2005
	\$b	\$b	\$b	\$b	\$b	\$b	\$b	\$b	\$b	\$b
• • • • • • • • • • • • • • • • • • • •	• • • • • • •	• • • • • • •	• • • • • • •	• • • • • • •	• • • • • • •	• • • • • • •	• • • • • • •	• • • • • • •	• • • • • • •	• • • • • •
Total unlisted shares and other equity	722.9	732.5	757.2	773.9	799.5	822.0	856.9	856.7	978.2	977.9
Issued by:										
Private non-financial corporations(b) And held by:	158.2	177.9	199.8	198.8	206.0	209.5	211.2	212.2	288.9	282.3
Private non-financial corporations(c)	26.0	41.1	40.7	40.6	38.6	39.2	38.9	38.6	38.8	38.7
National public non-financial	20.0	(1,1	10.1	10.0	00.0	00.2	00.0	00.0	00.0	00.1
corporations	1.5	1.4	0.3	0.3	0.5	0.4	0.4	0.4	0.4	0.3
Banks	5.1	6.8	10.3	10.1	10.4	10.5	10.4	10.5	10.7	9.9
Other depository corporations	9.5	10.2	12.5	12.4	13.1	12.9	12.3	12.8	12.8	13.0
Life insurance corporations	9.2	12.5	18.5	18.0	20.6	21.7	22.4	22.9	23.7	22.7
Pension funds	11.2	9.8	11.5	11.2	12.5	12.7	13.4	12.8	12.6	13.2
Other insurance corporations	10.3	8.4	7.3	7.3	7.4	7.5	7.2	7.2	7.6	7.4
Financial intermediaries n.e.c.	6.8	8.9	13.3	10.5	11.4	11.9	11.9	11.9	12.0	11.6
Households	39.2	40.7	40.0	40.2	40.2	41.2	40.6	40.9	41.0	40.0
Rest of world	39.5	38.1	45.6	48.4	51.3	51.4	53.7	54.1	129.4	125.4
National public non-financial										
corporations(d)	8.4	4.9	4.9	5.1	5.1	5.2	5.2	5.3	5.4	5.4
And held by:										
National general government	8.4	4.9	4.9	5.1	5.1	5.2	5.2	5.3	5.4	5.4
State & local public non-financial										
corporations(d)	99.0	92.1	92.1	91.6	91.6	92.3	100.3	100.5	97.6	98.6
And held by:										
State & local public non-financial										
corporations	0.1	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3
State and local general government	98.9	91.8	91.8	91.3	91.4	92.1	100.0	100.2	97.3	98.3
Central bank(d)	12.3	11.4	11.7	10.5	10.0	10.5	12.5	11.2	10.9	10.8
And held by:										
National general government	12.3	11.4	11.7	10.5	10.0	10.5	12.5	11.2	10.9	10.8
Banks(b)	7.3	8.6	6.8	7.2	6.0	6.1	6.4	6.9	7.4	8.0
And held by:		0.0	0.0	• • •	0.0	V	<b></b>	0.0	•••	0.0
Banks(d)	_	0.3	0.3	0.3	0.1	0.2	0.2	0.2	0.3	0.3
Other depository corporations	_	_	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1
Other insurance corporations	0.2	0.3	0.2	0.2	0.1	0.1	0.1	0.2	0.2	0.2
Rest of world	7.1	8.0	6.3	6.7	5.8	5.7	6.0	6.5	7.0	7.5
Other depository corporations(b)	20.1	25.1	33.9	32.6	33.8	37.6	36.8	37.8	35.8	35.9
And held by:	20.1	20.1	00.0	02.0	00.0	07.0	00.0	01.0	00.0	00.0
Private non-financial corporations	3.5	6.6	11.6	10.2	10.4	9.7	9.2	9.3	9.0	9.0
Banks	7.6	6.5	8.6	8.6	9.1	9.1	8.7	8.8	8.6	8.6
Other depository corporations	0.2	0.2	1.0	0.8	0.9	0.8	0.6	0.7	0.6	0.6
Other insurance corporations	1.2	1.5	1.1	1.2	1.2	1.3	1.3	1.5	1.6	1.7
Financial intermediaries n.e.c.	0.1	0.1	0.1	_	_	_	0.1	0.1	0.1	0.1
Households	3.3	5.6	4.1	4.2	4.3	4.4	4.4	4.4	4.8	4.8
Rest of world	4.2	4.6	7.4	7.6	7.9	12.2	12.5	13.0	11.2	11.1

nil or rounded to zero (including null cells)

<sup>(</sup>a) Includes units in trusts

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

<sup>(</sup>c) Excludes holdings by related enterprises in this subsector.

<sup>(</sup>d) Net asset values.



## THE UNLISTED SHARES AND OTHER EQUITY MARKET(a), Amounts outstanding at end of period continued

			Jun Qtr	Sep Qtr	Dec Qtr	Mar Qtr	Jun Qtr	Sep Qtr	Dec Qtr	Mar Qtr
	2000-01	2001-02	2003	2003	2003	2004	2004	2004	2004	2005
	\$b	\$b	\$b	\$b	\$b	\$b	\$b	\$b	\$b	\$b
									Ψυ	Ψυ
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Issued by: cont.										
<b>Life insurance corporations</b> (b) And held by:	17.3	14.1	13.6	13.2	13.2	13.2	13.4	13.5	14.4	14.4
Banks	11.7	10.6	11.3	10.8	10.7	10.6	10.6	10.5	11.2	11.2
Other insurance corporations	4.2	2.1	0.7	0.7	0.8	0.8	0.8	0.8	0.8	0.8
Rest of world	1.3	1.4	1.6	1.6	1.7	1.9	2.0	2.2	2.4	2.4
<b>Other insurance corporations</b> (c) And held by:	14.7	16.9	16.1	16.7	17.2	18.6	19.1	20.7	21.3	21.4
Banks	2.2	1.9	4.5	4.7	4.8	5.1	5.1	5.4	5.2	5.6
Other insurance corporations(d)	0.1	0.4	0.7	0.7	0.8	0.8	0.8	0.8	0.8	0.8
State and local general government	1.4	0.2	-0.2	0.2	0.5	1.5	1.8	3.0	3.5	3.4
Households	6.0	9.0	7.0	6.9	6.9	6.9	6.9	6.8	7.2	7.3
Rest of world	5.1	5.5	4.2	4.2	4.2	4.2	4.5	4.6	4.6	4.4
<b>Central borrowing authorities</b> (e)  And held by:	_	0.1	_	_	_	_	_	_	_	_
State and local general government	_	0.1	_	_	_	_	_	_	_	_
Financial intermediaries n.e.c.(b)	91.3	103.4	108.7	117.5	121.5	124.6	126.5	129.9	132.9	141.1
And held by:	01.0	100.7	100.7	117.0	121.0	12 1.0	120.0	120.0	102.0	_ ,_,_
Banks	3.2	5.1	7.4	9.7	11.3	11.8	11.4	11.9	12.2	12.4
Other depository corporations	_	_	2.3	2.3	1.8	2.5	1.3	1.6	1.6	1.7
Life insurance corporations	12.3	8.3	12.0	12.3	12.3	11.7	11.5	12.4	12.9	13.5
Pension funds	34.8	38.2	40.0	43.3	46.5	49.6	51.3	50.9	53.6	59.9
Other insurance corporations	3.5	3.9	4.4	4.6	4.5	5.0	5.2	5.5	5.8	6.1
Financial intermediaries n.e.c.	6.9	7.3	4.9	7.3	7.9	7.8	7.9	8.1	7.1	7.6
National general government	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3
State and local general government	0.3	0.2	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1
Households	23.1	31.8	31.7	32.0	29.9	28.4	29.7	30.5	31.5	32.0
Rest of world	7.0	8.3	5.7	5.7	7.0	7.4	7.8	8.6	7.8	7.6
Rest of world And held by:	294.3	278.0	269.5	280.8	295.1	304.4	325.6	318.6	363.6	359.9
Private non-financial corporations National public non-financial	139.7	111.7	114.2	119.1	127.8	131.3	143.9	141.0	163.5	159.9
corporations	1.2	5.3	3.3	3.3	3.2	3.2	3.3	3.2	3.2	3.1
Banks	34.0	35.3	31.9	29.9	31.4	32.5	31.7	30.7	33.0	33.0
Other depository corporations	0.1	0.1	0.1	0.3	0.6	0.9	1.2	1.5	1.5	1.5
Life insurance corporations	26.2	27.9	23.4	25.2	23.4	22.1	23.0	21.0	21.7	21.3
Pension funds	61.5	63.0	61.9	65.8	69.7	73.2	78.9	77.3	85.1	86.9
Other insurance corporations	3.0	3.2	4.1	4.5	4.9	4.9	5.6	5.5	5.7	5.6
Financial intermediaries n.e.c.	28.5	29.8	28.8	31.1	32.4	34.6	36.4	36.7	47.2	45.8
Households	_	1.7	1.7	1.7	1.7	1.7	1.7	1.7	2.7	2.7

nil or rounded to zero (including null cells)

<sup>(</sup>b) These estimates are considered to be of poor quality. They should be used with (e) Net asset values. Book values. caution.

<sup>(</sup>c) Net asset values.

<sup>(</sup>d) Book values.

### **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 Organisation for Economic Co-operation and Development (OECD) countries, including the United States of America (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. For further information, see ABS Information Paper: *Upgraded Australian National Accounts: Financial Accounts* (cat. no. 5254.0).
- **4** Australian National Accounts: Concepts, Sources and Methods (cat. no. 5216.0) 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. 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.

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 the Australian Prudential Regulation Authority (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.

### **EXPLANATORY NOTES** continued

### 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 subsector 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 the Australian Stock Exchange (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.

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

### **EXPLANATORY NOTES** continued

RELATED STATISTICS continued

- 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) 2002 (cat. no. 1218.0)-latest issue, 2002.

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.

## APPENDIX RELATED ARTICLES

Article	Source	Issue
Notes on impacts of major revisions	5232.0	Jun qtr 2002
Household sector data in the financial accounts	5232.0	Mar qtr 2002
Recent trends in construction and first home buyer		
finance	5609.0	March 2002
Insurance technical reserves: Sources and methods	5232.0	Mar qtr 2001
Venture Capital Survey	5655.0	Dec qtr 2000
Investment managers	5655.0	Jun qtr 2000
Listed equity: Sources and methods	5232.0	Dec qtr 1999
Investment managers	5655.0	Jun qtr 1999
Investment managers	5655.0	Jun qtr 1998

#### F O R MORE INFORMATION

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