



COMMON FUNDS: AUSTRALIA

ABS Product Number 5657.0.40.001

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

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

TABLE 1. CASH COMMON FUNDS
(\$ million)

	<i>Dec 95</i>	<i>Mar 96</i>	<i>Jun 96</i>	<i>Sep 96</i>	<i>Dec 96</i>	<i>Mar 97</i>	<i>Jun 97</i>	<i>Sep 97</i>	<i>Dec 97</i>	<i>Mar 98</i>	<i>Jun 98</i>
ASSETS											
<i>Cash and deposits</i>											
Cash and bank deposits	300	244	285	322	226	275	374	354	392	340	369
Other deposit taking institutions	34	25	23	26	25	22	1	5	2	-	3
<i>Loans and placements</i>	5	5	4	6	1	18	4	4	5	4	117
<i>Short term securities</i>											
Bills of exchange	1,180	1,208	1,289	1,427	1,727	1,815	1,890	1,921	2,115	1,998	2,134
Bank certificates of deposit	220	299	310	323	356	394	398	409	407	598	498
Other short term securities	192	227	215	240	229	316	273	375	373	452	280
<i>Long term securities</i>											
Commonwealth government bonds	-	-	-	-	-	-	-	-	-	-	-
State and local government securities	2	2	-	-	-	-	-	-	-	2	-
Other long term securities	15	10	11	1	3	18	27	34	34	31	35
<i>Other financial assets</i>	-	-	-	-	-	-	-	-	-	-	-
<i>Other non-financial assets</i>	-	-	-	-	-	-	-	-	-	-	-
TOTAL ASSETS	1,948	2,020	2,137	2,345	2,567	2,858	2,967	3,102	3,328	3,425	3,436
LIABILITIES											
<i>Depositors' Funds</i>	<i>1,948</i>	<i>2,020</i>	<i>2,137</i>	<i>2,345</i>	<i>2,567</i>	<i>2,858</i>	<i>2,967</i>	<i>3,102</i>	<i>3,328</i>	<i>3,425</i>	<i>3,436</i>
<i>Other Liabilities</i>	-	-	-	-	-	-	-	-	-	-	-
TOTAL LIABILITIES	1,948	2,020	2,137	2,345	2,567	2,858	2,967	3,102	3,328	3,425	3,436
DEPOSITS AND WITHDRAWALS											
<i>Depositors' Funds at start of the period</i>	<i>1,809</i>	<i>1,948</i>	<i>2,020</i>	<i>2,137</i>	<i>2,345</i>	<i>2,567</i>	<i>2,858</i>	<i>2,967</i>	<i>3,102</i>	<i>3,328</i>	<i>3,425</i>
New deposits during quarter	929	904	987	1,146	984	992	1,139	902	920	924	808
Other amounts credited during quarter	6	10	10	10	11	1	-	-	-	-	-
Withdrawals during quarter	796	842	880	948	773	702	1,030	767	694	827	797
<i>Depositors' Funds at end of period</i>	<i>1,948</i>	<i>2,020</i>	<i>2,137</i>	<i>2,345</i>	<i>2,567</i>	<i>2,858</i>	<i>2,967</i>	<i>3,102</i>	<i>3,328</i>	<i>3,425</i>	<i>3,436</i>
MATURITY DISSECTION											
At call and up to 24 hours	262	233	283	322	245	335	387	358	391	300	289
Over 24 hours and up to 7 days	269	220	258	246	343	401	350	312	266	414	555
Over 7 days and up to 30 days	489	529	497	613	541	634	742	801	894	905	874
Over 30 days and up to 90 days	655	677	771	820	899	979	985	925	1,004	1,262	1,209
Over 90 days and up to 180 days	251	323	286	318	417	469	452	493	565	325	458
Over 180 days	22	38	42	26	122	40	51	213	208	219	51
TOTAL ASSETS	1,948	2,020	2,137	2,345	2,567	2,858	2,967	3,102	3,328	3,425	3,436

TABLE 2. COMMON FUNDS (EXCLUDING CASH COMMON FUNDS)
(\$ million)

	<i>Dec 95</i>	<i>Mar 96</i>	<i>Jun 96</i>	<i>Sep 96</i>	<i>Dec 96</i>	<i>Mar 97</i>	<i>Jun 97</i>	<i>Sep 97</i>	<i>Dec 97</i>	<i>Mar 98</i>	<i>Jun 98</i>
ASSETS											
<i>Cash and deposits</i>											
Cash and bank deposits	99	91	96	98	92	85	100	101	96	95	91
Other deposit taking institutions	110	118	100	122	146	142	164	168	165	171	175
<i>Loans and placements</i>	<i>1,236</i>	<i>1,242</i>	<i>1,240</i>	<i>1,259</i>	<i>1,225</i>	<i>1,389</i>	<i>1,409</i>	<i>1,430</i>	<i>1,431</i>	<i>1,394</i>	<i>1,402</i>
<i>Short term securities</i>											
Bills of exchange	202	194	201	223	217	216	161	222	212	159	187
Bank certificates of deposit	150	169	160	133	150	148	164	167	189	193	203
Other short term securities	-	-	8	24	6	6	24	15	23	54	70
<i>Long term securities</i>											
Commonwealth government bonds	65	69	60	64	76	58	60	61	64	68	66
State and local government securities	239	245	260	275	284	293	297	306	319	331	344
Other long term securities	159	166	197	185	200	221	250	264	262	297	344
<i>Equities and Units in trusts</i>											
Private trading corporation shares	261	269	269	262	280	320	318	300	291	239	204
Financial sector shares	259	259	279	294	296	194	227	237	233	312	319
Units in trusts	53	47	42	31	32	33	39	55	56	63	67
Other financial assets	-	-	-	-	-	-	-	-	-	-	33
<i>Non-financial assets</i>											
Land and buildings	87	82	89	80	75	72	72	65	70	72	33
Other non-financial assets	-	-	-	-	-	-	-	-	-	-	-
<i>Total Assets in Australia</i>	<i>2,920</i>	<i>2,951</i>	<i>3,001</i>	<i>3,050</i>	<i>3,079</i>	<i>3,177</i>	<i>3,285</i>	<i>3,391</i>	<i>3,411</i>	<i>3,448</i>	<i>3,538</i>
<i>Assets overseas</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>72</i>	<i>44</i>
TOTAL ASSETS	2,920	2,951	3,001	3,050	3,079	3,177	3,285	3,391	3,411	3,520	3,582
<i>of which:</i>											
Equity Funds	540	544	549	552	569	609	655	666	654	745	693
Mortgage Funds	1,363	1,367	1,305	1,307	1,352	1,425	1,450	1,509	1,526	1,525	1,585
Property Funds	130	127	132	127	126	124	134	132	134	127	128
Other Funds	887	913	1,015	1,064	1,032	1,019	1,046	1,084	1,097	1,123	1,176
LIABILITIES											
Depositors' Funds	2,920	2,951	3,001	3,050	3,079	3,177	3,285	3,391	3,411	3,520	3,582
Borrowings from Financial sector	-	-	-	-	-	-	-	-	-	-	-
Other borrowings	-	-	-	-	-	-	-	-	-	-	-
Options and futures	-	-	-	-	-	-	-	-	-	-	-
Other liabilities	-	-	-	-	-	-	-	-	-	-	-
TOTAL LIABILITIES	2,920	2,951	3,001	3,050	3,079	3,177	3,285	3,391	3,411	3,520	3,582
DEPOSITS AND WITHDRAWALS											
<i>Depositors' Funds at start of the period</i>	<i>2,865</i>	<i>2,920</i>	<i>2,950</i>	<i>3,001</i>	<i>3,050</i>	<i>3,079</i>	<i>3,177</i>	<i>3,267</i>	<i>3,375</i>	<i>3,392</i>	<i>3,528</i>
New deposits during quarter	201	172	182	181	264	269	232	212	182	385	224
Other amounts credited during quarter	3	4	4	8	9	4	17	9	3	8	4
Withdrawals during quarter	149	145	135	140	244	175	141	97	149	265	174
<i>Depositors' Funds at end of period</i>	<i>2,920</i>	<i>2,951</i>	<i>3,001</i>	<i>3,050</i>	<i>3,079</i>	<i>3,177</i>	<i>3,285</i>	<i>3,391</i>	<i>3,411</i>	<i>3,520</i>	<i>3,582</i>

TABLE 3. ALL COMMON FUNDS
(\$ million)

	<i>Dec 95</i>	<i>Mar 96</i>	<i>Jun 96</i>	<i>Sep 96</i>	<i>Dec 96</i>	<i>Mar 97</i>	<i>Jun 97</i>	<i>Sep 97</i>	<i>Dec 97</i>	<i>Mar 98</i>	<i>Jun 98</i>
ASSETS											
<i>Cash and deposits</i>	543	478	504	568	489	524	639	628	655	606	638
Cash and bank deposits	399	335	381	420	318	360	474	455	488	435	460
Other deposit taking institutions	144	143	123	148	171	164	165	173	167	171	178
<i>Loans and placements</i>	1,241	1,247	1,244	1,265	1,226	1,407	1,413	1,434	1,436	1,398	1,519
<i>Short term securities</i>	1,944	2,097	2,183	2,370	2,685	2,895	2,910	3,109	3,319	3,454	3,372
Bills of exchange	1,382	1,402	1,490	1,650	1,944	2,031	2,051	2,143	2,327	2,157	2,321
Bank certificates of deposit	370	468	470	456	506	542	562	576	596	791	701
Other short term securities	192	227	223	264	235	322	297	390	396	506	350
<i>Long term securities</i>	480	492	528	525	563	590	634	665	679	729	789
Commonwealth government bonds	65	69	60	64	76	58	60	61	64	68	66
State and local government securities	241	247	260	275	284	293	297	306	319	333	344
Other long term securities	174	176	208	186	203	239	277	298	296	328	379
<i>Equities and Units in trusts</i>	573	575	590	587	608	547	584	592	580	614	590
Private trading corporation shares	261	269	269	262	280	320	318	300	291	239	204
Financial sector shares	259	259	279	294	296	194	227	237	233	312	319
Units in trusts	53	47	42	31	32	33	39	55	56	63	67
<i>Other financial assets</i>	-	-	-	-	-	-	-	-	-	-	33
<i>Non-financial assets</i>											
Land and buildings	87	82	89	80	75	72	72	65	70	72	33
Other non-financial assets	-	-	-	-	-	-	-	-	-	-	-
<i>Total Assets in Australia</i>	4,868	4,971	5,138	5,395	5,646	6,035	6,252	6,493	6,739	6,873	6,974
<i>Assets overseas</i>	-	-	-	-	-	-	-	-	-	72	44
TOTAL ASSETS	4,868	4,971	5,138	5,395	5,646	6,035	6,252	6,493	6,739	6,945	7,018
<i>of which:</i>											
Cash Funds	1,948	2,020	2,137	2,345	2,567	2,858	2,967	3,102	3,328	3,425	3,436
Equity Funds	540	544	549	552	569	609	655	666	654	745	693
Mortgage Funds	1,363	1,367	1,305	1,307	1,352	1,425	1,450	1,509	1,526	1,525	1,585
Property Funds	130	127	132	127	126	124	134	132	134	127	128
Other Funds	887	913	1,015	1,064	1,032	1,019	1,046	1,084	1,097	1,123	1,176
LIABILITIES											
Depositors' Funds	4,868	4,971	5,138	5,395	5,646	6,035	6,252	6,493	6,739	6,945	7,018
Borrowings from Financial sector	-	-	-	-	-	-	-	-	-	-	-
Other borrowings	-	-	-	-	-	-	-	-	-	-	-
Options and futures	-	-	-	-	-	-	-	-	-	-	-
Other liabilities	-	-	-	-	-	-	-	-	-	-	-
TOTAL LIABILITIES	4,868	4,971	5,138	5,395	5,646	6,035	6,252	6,493	6,739	6,945	7,018
DEPOSITS AND WITHDRAWALS											
<i>Depositors' Funds at start of the period</i>	4,674	4,868	4,970	5,138	5,395	5,646	6,035	6,234	6,477	6,720	6,953
New deposits during quarter	1,130	1,076	1,169	1,327	1,248	1,261	1,371	1,114	1,102	1,309	1,032
Other amounts credited during quarter	9	14	14	18	20	5	17	9	3	8	4
Withdrawals during quarter	945	987	1,015	1,088	1,017	877	1,171	864	843	1,092	971
<i>Depositors' Funds at end of period</i>	4,868	4,971	5,138	5,395	5,646	6,035	6,252	6,493	6,739	6,945	7,018

EXPLANATORY NOTES

Introduction

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

Scope

2 Trustee companies manage all common funds. A trustee company is any company which is listed in the relevant State Trustee Companies Act.

3 Common funds were established in the early 1960s in accordance with appropriate State legislation to enable trustee companies to combine depositors' funds and other funds held in trust in an investment pool, and invest the funds in specific types of securities and/or assets.

4 Cash common and other types of common funds have the same investment strategy and economic functions as cash management trusts and public unit trusts. However they do not operate in the same manner, in that they do not issue units, nor do they necessarily issue prospectuses.

5 All the assets and liabilities of all common funds are within scope of the statistics in this publication. However cross-investment between common funds is excluded and data are presented on a consolidated basis.

Coverage

6 All common funds operating in Australia are included in the statistics in this publication. At the end of June 1996 there were 14 trustee companies operating 86 common funds throughout Australia.

7 Common funds can be further classified by their primary investment asset. The types of common funds covered in this publication are:

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

Equity funds - established to primarily invest in shares;

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

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

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

Basis of Valuation

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

Assets in Australia/overseas

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

Financial instruments

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

Related publications

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

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

Managed Funds: Australia (5655.0)

Symbols and other usages

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

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Revisions

15 Revisions to previously published statistics are included in issues of this data service as they occur.

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