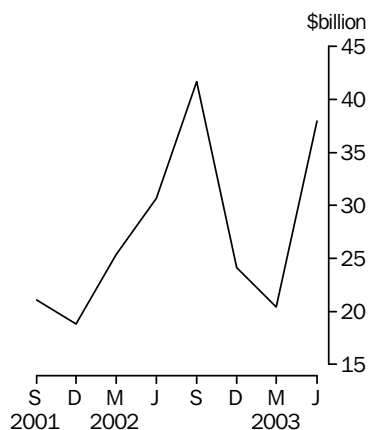


# FINANCIAL ACCOUNTS

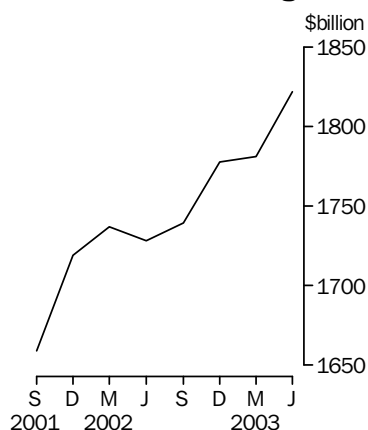
AUSTRALIAN  
NATIONAL  
ACCOUNTS

EMBARGO: 11:30AM (CANBERRA TIME) FRI 26 SEP 2003

## Total demand for credit



## Credit market outstandings



## JUNE QTR KEY FIGURES

	<i>Credit market outstandings at end Mar Qtr 2003</i>	<i>Demand for credit during Jun Qtr 2003</i>	<i>Other changes during Jun Qtr 2003</i>	<i>Credit market outstandings at end Jun Qtr 2003</i>
	\$ billion	\$ billion	\$ billion	\$ billion
Non-financial corporations				
Private	937.1	6.7	2.4	946.2
National public	45.3	-1.6	1.3	45.0
State and local public	38.8	0.3	0.1	39.2
General government				
National	68.1	0.1	-0.9	67.4
State and local	37.8	0.4	0.1	38.3
Households	654.1	32.1	-0.1	686.1
Total	1 781.2	38.0	3.0	1 822.2

## JUNE QTR KEY POINTS

### SUMMARY

- Total demand for credit by the non-financial domestic sectors for the June quarter 2003 was \$38.0b, an increase of \$17.6b on the previous quarter. Demand by households was \$32.1b, an increase of \$11.7b from the previous quarter. Demand by private non-financial corporations was \$6.7b, up from \$2.2b from the previous quarter.

### NON-FINANCIAL CORPORATIONS

- Private non-financial corporations raised a net \$6.7b mainly from share raisings of \$5.1b and issuance of \$2.7b worth of bonds (of which, \$2.3b was purchased by rest of world). These were offset by the redemption of \$0.8b in one name paper and \$0.5 in loan repayments.
- National public non-financial corporations repaid a net \$1.6b and state and local public non-financial corporations raised \$0.3b during the quarter.

### GENERAL GOVERNMENT

- National general government repaid a net \$1.0b during the quarter, they issued \$2.0b worth of bonds and redeemed \$2.0b worth of one name paper. State and local general government raised a net \$4.0b..

### HOUSEHOLDS

- Households raised a net \$32.1b during the quarter, an increase of \$11.7b on the previous quarter, to bring their outstandings to \$686.1b at the end of June 2003. There was an increase in bank borrowing of \$11.3b, up 86% from the previous quarter.

## INQUIRIES

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

## NOTES

### FORTHCOMING ISSUES

#### ISSUE (Quarter)

#### RELEASE DATE

September 2003

19 December 2003

December 2003

25 March 2004

### SYMBOLS AND OTHER USAGES

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

### CHANGES THIS ISSUE

Significant improvements to data on Registered Financial Corporations (previously known as Financial Corporations Act corporations), now sourced from the Australian Prudential Regulation Authority (APRA), were implemented from June quarter 2003. Some breaks in series in the stock (levels) data between December quarter 2002 and March quarter 2003 were identified from an analysis of parallel processing undertaken for the March quarter 2003. These breaks are under investigation by APRA, the Reserve Bank and ABS. Pending the outcome of these investigations, for the purposes of calculating March quarter 2003 transactions estimates from changes in stock data, the breaks have been treated as non-transaction changes. The series most affected is lending by other depository institutions to private non-financial corporations.

APRA has provided, for the first time, data for general insurance corporations in accordance with improved reporting requirements from September quarter 2002. Four quarters of improved data have replaced previous estimates in this publication. The new data has made feasible an improved ABS methodology for the treatment of premiums, claims and reinsurance. Where possible the revised method has been applied in back series. However, there are a number of breaks in stock data between June quarter 2002 and September quarter 2002, which are under investigation by APRA. Pending the outcome of these investigations, for purposes of calculating September quarter 2002 transactions estimates from changes in stock data, the breaks have been treated as non-transaction changes.

ABS thanks APRA and RBA for their cooperation in improving and harmonising statistics for these two important types of institutions.

### REVISIONS IN THIS ISSUE

Revisions include:

- those described above in "Changes this issue"
- the results of reconciliation work undertaken in ABS between National Income, Expenditure and Product accounts and the Financial Accounts with regard to life insurance and superannuation fund technical reserves
- the results of annual revisions to the results of the Survey of International Investment, which extend back to September quarter 1999.

### RELATED STATISTICS

For more information, contact Derick Cullen on ph. (02) 6252 6244, or email <finacct@abs.gov.au>.

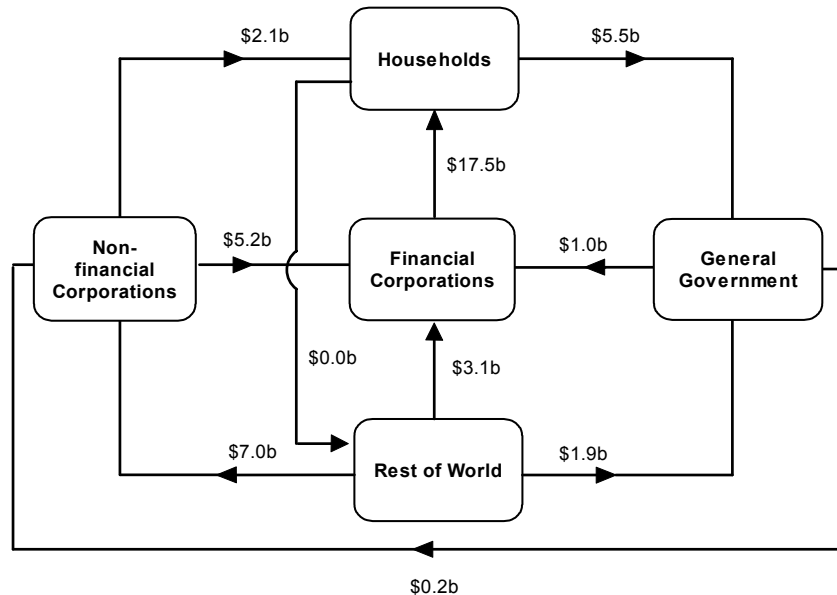
Dennis Trewin  
Australian Statistician

## ANALYSIS AND COMMENTS: Sectoral Summary

### INTERSECTORAL FINANCIAL FLOWS AND CLAIMS

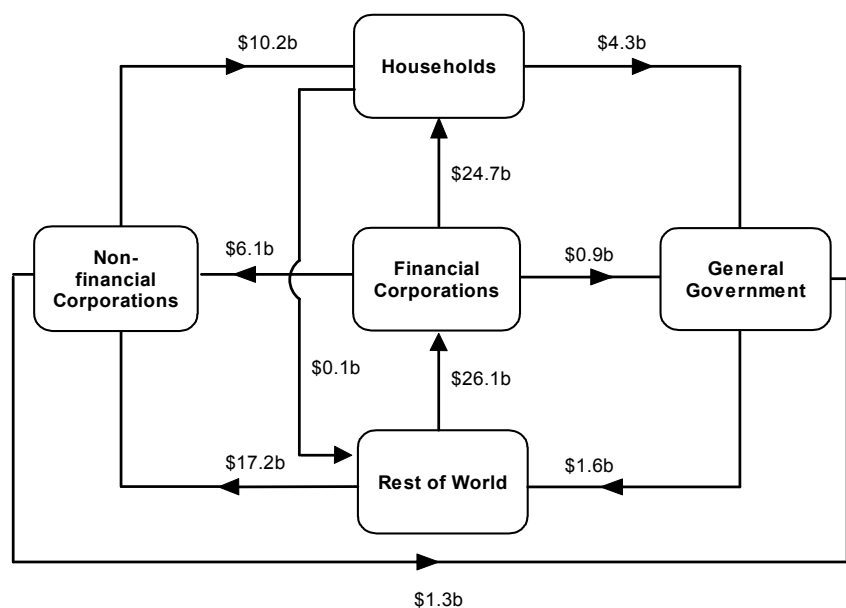
#### FLows DURING JUNE QUARTER 2003

Significant flows during the June quarter 2003 were the net \$17.5b borrowed by households from financial corporations, the net \$7.0b invested in non-financial corporations by the rest of world and the \$5.2b in non-financial corporations divested by financial corporations.



#### FLows DURING YEAR 2002- 2003

Significant flows during the year ended June 2003 were the net \$26.1b invested in financial corporations by the rest of the world, the net \$24.7 billion borrowed by households from financial corporations, the net \$17.2b invested in non-financial corporations by the rest of the world, the net \$10.2b divested by households in non-financial corporations and the net \$6.1b invested in non-financial corporations by financial corporations.



## ANALYSIS AND COMMENTS: MARKET SUMMARY

<i>Selected Financial Instruments</i>	<i>Level at end Mar qtr 2002</i>	<i>Trans- actions during Jun qtr 2003</i>	<i>Other changes during Jun qtr 2003</i>	<i>Level at end Jun qtr 2003</i>
	\$ billion	\$ billion	\$ billion	\$ billion
Currency and Deposits	677.0	24.9	-2.7	699.2
Short term debt securities	294.9	-0.4	-2.8	291.7
Long term debt securities	510.3	22.5	-11.3	521.5
Derivatives	131.7	1.4	22.0	155.1
Loans and placements	1 382.0	54.1	-6.5	1 429.6
Listed shares	667.1	0.8	36.5	704.4
Unlisted shares	741.6	8.5	5.4	755.5
Reserves of life offices and pension funds	508.9	7.1	18.6	534.6
General insurance prepayments and reserves	54.2	-0.5	-	53.7

### FINANCIAL MARKET ANALYSIS

Deposit liabilities increased to \$699.2b at 30 June 2003, following net transactions of \$24.9b during the quarter, compared with transactions of \$6.3b in the previous quarter. Bank deposits were up \$21.6b, an \$8.2b increase over the previous quarter. Deposits accepted by the rest of the world were up \$5.4b, an increase of \$10.7b over the previous quarter. There were withdrawals of \$2.1b for other depository corporations, down \$3.3b.

Short term security liabilities decreased to \$291.7b at 30 June 2003, with net redemptions of \$0.4b and valuation decreases of \$2.8b during the quarter. \$2.8b in one name paper was issued on the Australian market, while \$3.2b was redeemed offshore. Bills of exchange was unchanged during the quarter.

Total bond liabilities increased to \$521.5b at 30 June 2003 following net issues of \$22.5b during the June quarter. Banks issued \$7.3b, of which \$6.0b was issued offshore. Other depository corporations issued a net \$6.8b, the result of \$7.0b issued offshore and \$0.2b redeemed in Australia. Private non-financial corporations and national general government issued \$2.6b and \$2.0b respectively.

The value of derivative contracts on issue at 30 June 2003 increased by \$23.4b to \$155.1b, following valuation increases of \$22.0b and net transactions of \$1.4b.

Loan liabilities rose to \$1,429.6b at 30 June 2003 following net transactions of \$54.1b during the quarter. Borrowing by households continued to be strong, raising \$32.0b, and financial intermediaries n.e.c. borrowed \$6.4b during the quarter.

The listed share market increased by \$37.3b to \$704.4b at 30 June 2003, with net issues of \$0.8b and valuation increases of \$36.5b. Other insurance corporations had net issues of \$2.2b and life insurance corporations had issues of \$1.5b. This was offset by bank buy-backs of \$2.2b and a reduction in private non-financial corporations of \$1.5b.

The value of the unlisted share market increased by \$13.9b to \$755.5b at 30 June 2003. There were net issues of \$8.5b, mainly due to an increase in Australian investment overseas of \$3.6b. Valuation increases amounted to \$5.4b.

At 30 June 2003 the reserves of life offices and pension funds were \$534.6b following net transactions during the quarter of \$7.1b and valuation increases of \$18.6b. General insurance prepayments and reserves were \$53.7b.

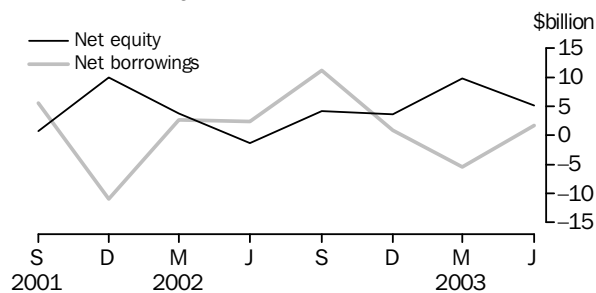
## SECTORAL ANALYSIS

### NON-FINANCIAL CORPORATIONS

#### SUMMARY

Private non-financial corporations raised a net \$2.8b (excluding derivatives and accounts payable) in the June quarter 2003. They decreased loan liabilities by \$0.5b and made a net issue of \$2.4b in debt securities. New share issues raised a net \$1.1b during the quarter. These transactions resulted in total borrowings outstanding of \$391.2b and total equity on issue of \$555.0b.

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

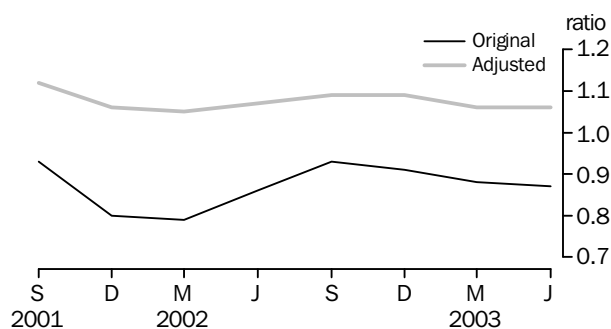


During the June quarter 2003 total liabilities of national public non-financial corporations increased by \$2.0b to \$84.9b. There was a net redemption of debt securities of \$0.2b and accounts payable increased by \$0.1b. Liabilities of state and local public non-financial corporations increased by \$1.0b to \$139.8b.

#### PRIVATE NON-FINANCIAL CORPORATIONS DEBT TO EQUITY RATIO

From 30 June 2001 to 30 June 2003 equity on issue decreased by \$31.6b. The value of debt outstanding rose \$0.5b from 30 June 2001. During the quarter, private non-financial corporation debt increased by \$4.4b, while equities on issue increased by \$10.1b. Over the June quarter 2003 both the original and adjusted ratios remained constant. The adjusted ratio reflects the removal of price change from the original series.

#### DEBT TO EQUITY RATIO - JUNE 1995 BASE



## SECTORAL ANALYSIS

### FINANCIAL CORPORATIONS

#### SUMMARY

During the June quarter 2003, financial corporations issued \$34.0b liabilities on a consolidated basis. Net issuers of liabilities were: banks \$28.2b, pension funds \$10.9b and financial intermediaries n.e.c. \$7.0b. Net incurrees of liabilities were: other depository corporations \$6.1b, central bank \$2.4b, life insurance corporations \$1.9b and central borrowing authorities \$1.8b. Other insurance corporations had no net change in liabilities.

#### BANKS

During the quarter, banks increased their currency and deposits liabilities by \$19.5b. They had net issuance in bonds of \$6.3b, one name paper of \$4.2b, and had a redemption in bills of exchange of \$3.0b. They increased their loans and placements liabilities by \$1.7b, and redeemed derivatives by \$0.1b.

Banks had an increase of \$35.3b in financial assets during the quarter. Banks loaned a net \$34.4b, with notable increases in loans to households of \$24.4b, and central borrowing authorities of \$3.3b. They also increased their holding of derivatives by \$2.1b, and bonds by \$1.7b. They reduced their holdings of currency and deposits by \$1.3b, one name paper by \$0.8b, equities by \$0.5b, other accounts receivable by \$0.2b, while bills of exchange were unchanged.

#### OTHER DEPOSITORY CORPORATIONS

The liabilities of other depository corporations decreased by \$6.1b during the June quarter 2003 as a result of net redemption in one name paper of \$8.7b, and a decrease in other accounts payable of \$4.7b. Financial assets decreased by \$5.2b through redemption of bonds of \$4.2b, and loans and placements of \$3.3b. These reductions were offset somewhat by an increase in currency and deposits of \$3.4b.

#### LIFE INSURANCE CORPORATIONS

At 30 June 2003, the financial assets of life insurance corporations stood at \$186.3b, an increase of \$4.4b from the previous quarter. Transactions in financial assets were \$0.3b, with increases in one name paper of \$1.4b and bonds of \$1.7b. This was offset by a decrease in equity of \$6.0b. Pension fund claims against the reserves of life insurance corporations increased by \$3.9b following withdrawals of \$1.9b and valuation increases of \$5.8b. Other claims against the reserves of life insurance corporations decreased by \$1.0b following withdrawals of \$3.1b and valuation increases of \$2.1b.

#### PENSION FUNDS

Net equity in reserves of pension funds was \$493.5b at the end of the June quarter 2003, an increase of \$26.8b (5.7%), following net transactions of \$10.2b and \$16.6b valuation increases during the quarter. Transactions in financial assets were \$10.4b, due mainly to increases in equities of \$4.1b, in long term debt securities of \$3.4b and in currency and deposits of \$2.0b. There was a decrease in the net equity of pension funds in life insurance corporations of \$1.9b.

## SECTORAL ANALYSIS

### FINANCIAL CORPORATIONS *continued*

#### OTHER INSURANCE CORPORATIONS

At 30 June 2003, liabilities of other insurance corporations was \$92.4b, an increase of \$2.7b from the previous quarter, equity on issue increased by \$4.3b following issue of listed shares of \$2.2b, withdrawals of unlisted shares of \$1.5b, and revaluation increases of \$3.6b. Financial assets of other insurance corporations stood at \$85.2b, a decrease of \$1.3b, of which a decrease in equity held of \$1.4b and one name paper of \$1.2b were the largest contributors.

#### CENTRAL BORROWING AUTHORITIES

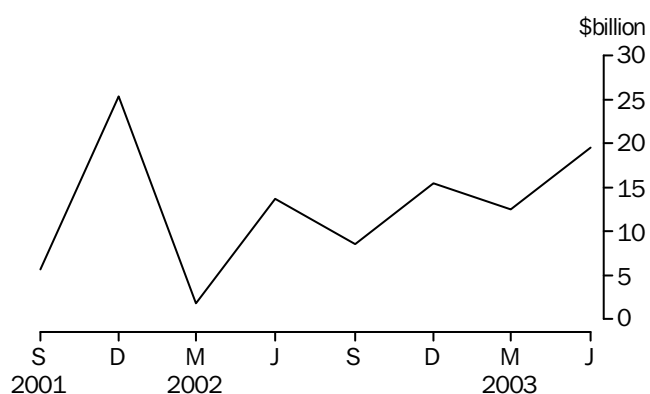
Total liabilities of central borrowing authorities was \$101.3b at the end of the June quarter 2003. The authorities had net redemption in bonds of \$3.4b and in one name paper of \$2.4b. They increased their loans and placements liabilities by \$2.8b.

#### FINANCIAL INTERMEDIARIES N.E.C.

Financial intermediaries n.e.c. increased their liabilities by \$7.0b in the June quarter 2003, mainly through increased loans and placements of \$6.3b. Financial assets increased by \$2.2b, mainly through loans which increased by \$6.4b, lending to households of \$5.6b. The decreases in the financial assets were caused somewhat by the sale of bonds (\$1.5b) and equity (\$1.4b).

#### NET FLOW OF CURRENCY AND DEPOSITS TO BANKS

Net transactions in currency and deposit liabilities of banks during the June quarter 2003 were \$19.5b. Sectors that significantly increased currency and deposit assets during the quarter included households \$5.8b, other depository corporations \$3.7b, and rest of world \$3.7b. State and local general government reduced their bank deposits by \$0.5b.



## SECTORAL ANALYSIS

### FINANCIAL CORPORATIONS *continued*

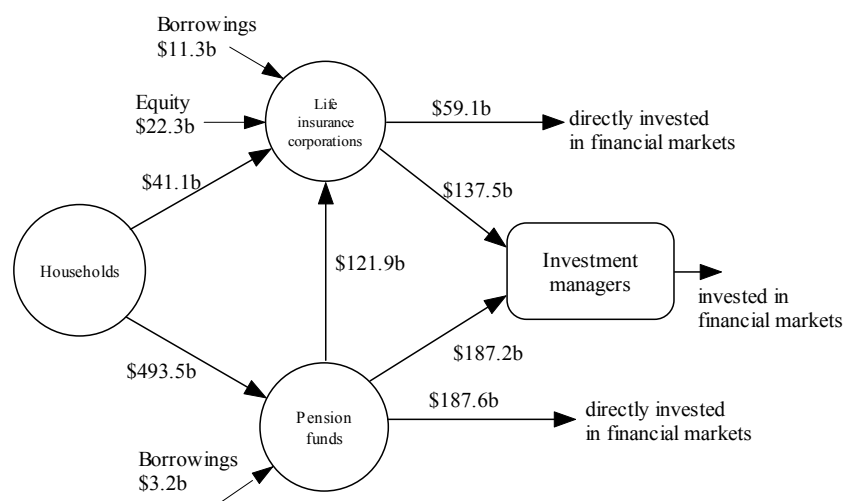
#### ASSET PORTFOLIO OF LIFE INSURANCE CORPORATIONS AND PENSION FUNDS AT END OF QUARTER

At the end of June quarter 2003 life insurance corporations held \$107.3b in shares and other equity (58% of their financial assets), of which \$83.5b was in resident companies and \$23.8b was in non-resident companies; \$38.3b in bonds (21% of their financial assets), of which \$32.8b was in Australian bonds and \$5.5b in non-resident bonds; and \$17.1b in short term securities (9% of their financial assets).

At the end of June quarter 2003 pension funds held \$225.7b in shares and other equity (48% of their financial assets), of which \$168.9b was in resident companies and \$56.8b was in non-resident companies. They held \$121.9b of net equity in life office reserves (26% of their financial assets); and \$40.5b in bonds (9% of their financial assets), of which \$30.0b were Australian bonds and \$10.5b were non-resident bonds.

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

At the end of June quarter 2003 households had claims against the reserves of life insurance corporations of \$41.1b and pension funds of \$493.5b. Pension funds had claims against the reserves of life insurance corporations of \$121.9b. Life insurance corporations invested \$137.5b of their financial assets through investment managers and pension funds invested \$187.2b through investment managers.



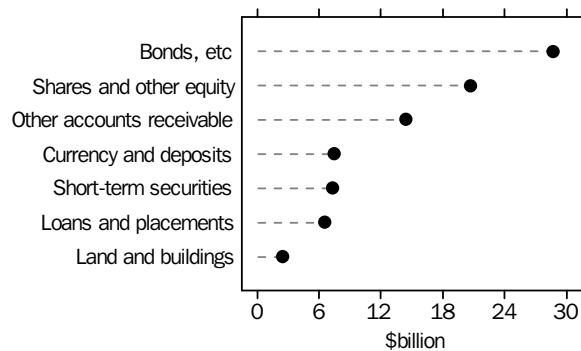


## SECTORAL ANALYSIS

### FINANCIAL CORPORATIONS *continued*

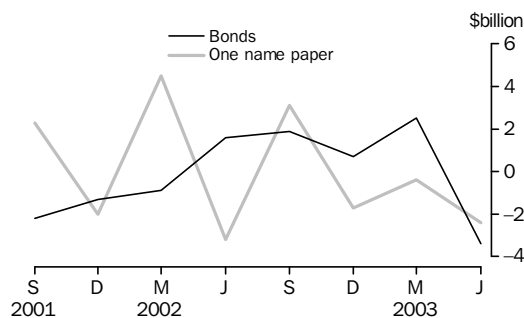
#### ASSET PORTFOLIO OF OTHER INSURANCE CORPORATIONS AT END OF QUARTER

The graph below shows that at the end of June quarter 2003 other insurance corporations held \$28.7b in bonds (34% of total financial assets), of which \$27.1b were issued domestically. Other insurance corporations also held \$20.7b in shares and other equity (24% of total financial assets), of which \$18.2b was in resident corporations and \$2.5b in non-resident corporations.



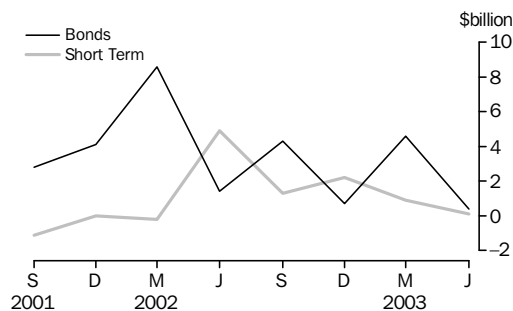
#### CENTRAL BORROWING AUTHORITIES NET ISSUE OF DEBT SECURITIES

Central borrowing authorities had net redemption in bonds of \$3.4b and in one name paper of \$2.4b in the June 2003 quarter.



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

During the June quarter 2003 financial intermediaries n.e.c. made a net issuance of bonds of \$0.4b and a net issuance of short term paper of \$0.1b.



## SECTORAL ANALYSIS

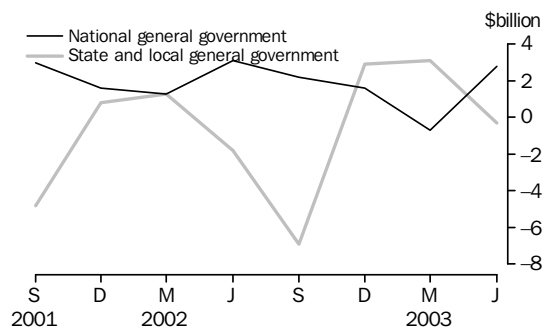
### GENERAL GOVERNMENT

#### SUMMARY

During the June quarter 2003, general government transactions resulted in a net increase in financial position of \$2.5b; see table 33H. National general government decreased its liabilities by \$0.2b in the June quarter 2003 and increased its financial assets by \$2.6b to record a net change in financial position of \$2.8b. Assets increased mostly due to a \$1.4b rise in other accounts receivable. The decrease in liabilities was mainly due to a drop in issuance of one name paper of \$2.0b. At the end of June 2003, national general government had total liabilities of \$181.3b and total financial assets of \$96.1b.

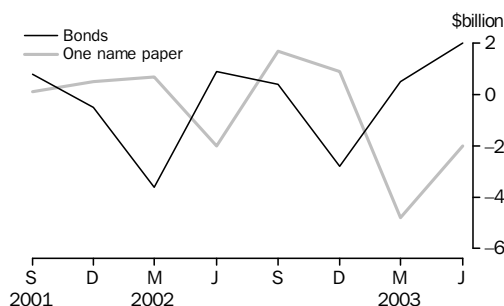
Transactions in state and local general government financial assets were \$0.4b in the June quarter 2003, while transactions in total liabilities were \$0.7b, resulting in a decrease in financial position of \$0.3b. At the end of the quarter, state and local general government had total liabilities of \$95.2b and total financial assets of \$125.5b.

#### CHANGE IN FINANCIAL POSITION



#### NATIONAL GOVERNMENT NET ISSUE OF DEBT SECURITIES

The accompanying graph illustrates the national general government's bond issuance, with a net increase of \$2.0b in treasury bonds during the quarter. Redemptions of short term debt security liabilities were \$2.0b during the quarter.



## SECTORAL ANALYSIS

### HOUSEHOLDS

#### SUMMARY

Households borrowed a total of \$31.7b during the quarter with borrowing in the form of loans being the largest component, \$32.0b. Deposit assets increased by \$4.5b, of which bank deposits accounted for \$5.8b. Net contributions to life insurance and pension fund reserves were \$7.1b while claims on unfunded superannuation schemes were \$1.1b.

Households purchased a net \$0.1b in equities during the June quarter 2003, the major contributors being purchases of \$1.9b of other insurance corporation shares and \$0.1b in national public non-financial corporations shares. These were offset by the \$1.7b sale of private non-financial corporation shares, and the \$0.1b sale of life insurance shares.

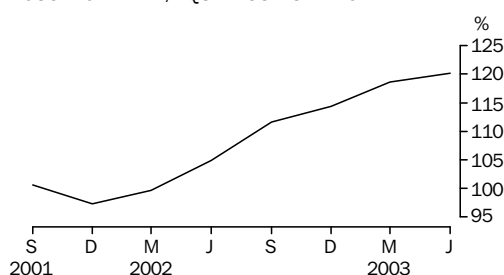
At the close of the quarter, households' stock of financial assets was \$1,287.4b. This was up \$52.1b from the previous quarter, following net transactions of \$18.0b and valuation increases of \$70.1b. Major asset class holdings were net equity in reserves of life insurance corporations and pension funds, \$534.6b, currency and deposits, \$326.8b, equities, \$219.5b, and unfunded superannuation claims, \$135.2b.

#### HOUSEHOLD NET BORROWING AND DEBT TO LIQUID ASSET RATIO

Households borrowed a net \$32.0b during the quarter in the form of loans, of which bank loans accounted for \$24.4b, mainly for the purpose of housing. This borrowing raised household bank loan liabilities to \$490.8b and total household liabilities to \$693.4b at the end of the quarter.

The graph below illustrates that the debt to liquid asset ratio at 30 June 2003 was at 120%, a rise of 2 percentage points on the revised previous quarter ratio. During the June quarter the ratio was influenced by the overall increase in household borrowing for the quarter (up 5%) and the \$14.6b valuation increase in households' share portfolio.

HOUSEHOLD DEBT/LIQUID ASSETS RATIO



#### INSURANCE AND PENSION CLAIMS

During the June quarter 2003 households' net equity in reserves of pension funds increased \$26.8b, made up of \$10.2b net contributions and \$16.6b valuation increases, bringing household net equity in pension funds to \$493.5b.

Net equity in reserves of life insurance corporations decreased by \$1.0b, made up of \$3.1b net decrease in transactions and \$2.1b valuation increases, bringing the household net equity in life insurance to \$41.1b.

Households' unfunded superannuation claims increased by \$1.1b during the quarter.

Prepayments of premiums and claims against reserves in general insurance corporations decreased by \$0.3b.

## SECTORAL ANALYSIS

### REST OF THE WORLD

#### SUMMARY

Non-residents invested a net \$30.6b in Australian financial assets during the June quarter 2003. The largest net increases were in purchases of bonds, \$18.3b (of which \$7.2b and \$6.9b were issued by other depository corporations and banks respectively), equities, \$10.7b (of which, \$10.3b was issued by private non-financial corporations) and holdings of currency and deposits, \$3.9b. Non-residents reduced their holdings of one name paper by \$5.7b. Overall, the value of Australian financial assets held by non-residents at the end of the quarter was up \$26.1b from the previous quarter, made up of \$30.6b in transactions and \$4.5b valuation decreases. Australian residents purchased foreign financial assets worth \$17.7b during the June quarter 2003. They increased their holdings of all assets classes. The largest net increases by residents were in holdings of currency and deposits, \$5.4b, purchases of bonds, \$3.9b and purchases of equity, \$3.6b. Overall, the total value of foreign assets held by Australian residents increased to \$486.0b at the end of the quarter.

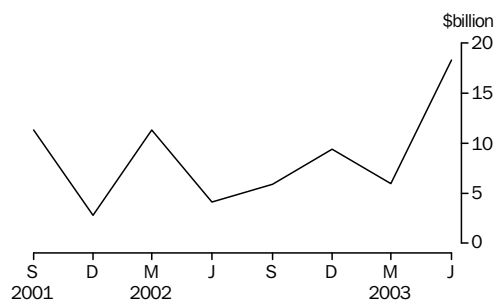
#### NET PURCHASES OF EQUITIES

The accompanying graph shows that during the June quarter 2003 non-residents purchased a net \$10.7b in equities, an increase of \$7.5b compared with the March quarter 2003.



#### NET PURCHASES OF BONDS

The accompanying graph shows that non-residents purchased \$18.3b of Australian bonds during the June quarter 2003, an increase of \$12.3b compared with the March quarter 2003.



# LIST OF TABLES

Page

## FINANCIAL ASSETS AND LIABILITIES

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

## TRANSACTIONS IN FINANCIAL ASSETS AND LIABILITIES

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

## FLOW OF FUNDS MATRIX

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

## FINANCIAL MARKETS

34	Currency and deposits	64
35	Bills of exchange	66
36	One name paper	67
37	Bonds market	69
38	Derivatives	72
39	Loans and placements	73
40	Listed shares and other equity	75
41	Unlisted shares and other equity	76

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

	Amounts outstanding at end of quarter									
	1999-00	2000-01	2001-02				2002-03			
	Jun.	Jun.	Sep.	Dec.	Mar.	Jun.	Sep.	Dec.	Mar.	Jun.
<b>Debt and equity outstandings of the non-financial domestic sectors</b>	<b>1,596.0</b>	<b>1,693.4</b>	<b>1,659.0</b>	<b>1,719.0</b>	<b>1,737.0</b>	<b>1,728.2</b>	<b>1,739.4</b>	<b>1,778.1</b>	<b>1,781.2</b>	<b>1,822.2</b>
<b>Liabilities (including equity) of:</b>										
<b>Private non-financial corporations</b>	<b>913.1</b>	<b>980.0</b>	<b>929.9</b>	<b>970.3</b>	<b>972.1</b>	<b>942.8</b>	<b>925.8</b>	<b>946.5</b>	<b>937.1</b>	<b>946.2</b>
<i>Bills of exchange held by:</i>	<i>61.9</i>	<i>65.8</i>	<i>65.0</i>	<i>64.6</i>	<i>64.7</i>	<i>65.2</i>	<i>65.1</i>	<i>63.6</i>	<i>63.9</i>	<i>64.2</i>
Banks	61.9	65.8	65.0	64.6	64.7	65.2	65.1	63.6	63.9	64.2
<i>One name paper held by:</i>	<i>16.4</i>	<i>14.0</i>	<i>13.6</i>	<i>14.0</i>	<i>13.8</i>	<i>12.5</i>	<i>12.0</i>	<i>10.4</i>	<i>10.8</i>	<i>9.6</i>
Banks	1.6	1.8	1.4	2.3	1.4	2.5	1.1	0.6	0.8	0.7
Other depository corporations	2.8	2.1	2.6	1.6	2.1	1.1	1.1	1.0	0.9	0.7
Life insurance corporations	2.5	1.3	1.3	1.1	0.9	1.3	1.5	1.4	1.4	1.1
Pension funds	1.9	1.9	0.8	1.7	2.2	1.2	1.3	1.3	1.3	1.1
Other insurance corporations	0.7	0.7	1.1	0.8	1.2	0.8	1.4	1.4	1.1	0.9
Financial intermediaries n.e.c.	0.6	0.4	0.7	0.8	0.9	0.8	0.8	0.3	0.5	0.3
Rest of world	6.3	5.9	5.6	5.7	5.0	4.9	4.8	4.4	4.8	4.8
<i>Bonds etc held by:</i>	<i>43.7</i>	<i>51.7</i>	<i>55.6</i>	<i>52.7</i>	<i>52.3</i>	<i>50.8</i>	<i>54.4</i>	<i>59.2</i>	<i>57.5</i>	<i>60.1</i>
State and local public non-financial corporations	-	-	-	0.1	-	0.1	-	0.1	-	-
Banks	1.4	3.5	4.1	4.4	4.0	3.5	3.8	3.6	4.0	3.9
Other depository corporations	1.2	1.5	1.6	1.8	2.0	2.3	2.9	3.4	1.5	1.4
Life insurance corporations	0.8	1.4	1.5	1.4	1.3	1.2	1.4	1.9	2.5	2.6
Pension funds	0.7	0.7	1.0	1.3	1.1	1.4	1.2	1.2	1.6	1.5
Other insurance corporations	2.2	2.9	3.1	3.0	3.2	2.6	3.2	2.9	3.0	2.7
Central borrowing authorities	0.1	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2
Financial intermediaries n.e.c.	2.1	3.5	3.0	3.1	3.0	2.2	2.6	2.8	3.8	4.9
Households	0.4	0.4	0.4	0.4	0.4	0.4	0.4	0.4	0.4	0.4
Rest of world	34.8	37.6	40.6	36.9	37.0	36.8	38.6	42.6	40.3	42.4
<i>Loans and placements borrowed from:</i>	<i>233.0</i>	<i>261.9</i>	<i>265.3</i>	<i>255.0</i>	<i>255.1</i>	<i>258.6</i>	<i>268.6</i>	<i>266.5</i>	<i>259.9</i>	<i>257.3</i>
National public non-financial corporations	-	-	-	-	-	-	0.1	0.1	0.1	0.1
Banks	134.7	144.7	143.0	139.6	140.0	142.5	147.1	150.0	152.4	155.0
Other depository corporations	49.0	57.7	61.6	58.8	57.8	60.0	60.1	55.1	47.1	42.3
Life insurance corporations	4.0	3.8	3.9	2.6	1.9	1.3	1.0	1.0	1.0	1.2
Pension funds	1.0	1.5	1.5	1.6	1.6	1.6	1.6	1.7	1.7	1.7
Other insurance corporations	1.9	0.9	0.7	0.7	0.6	0.6	1.0	1.1	1.5	1.3
Financial intermediaries n.e.c.	7.0	8.3	8.9	9.3	9.8	10.1	11.4	11.9	12.4	12.7
State and local general government	0.1	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2
Rest of world	35.1	44.8	45.4	42.2	43.0	42.3	46.2	45.4	43.5	42.8
<i>Shares and other equity held by: (a)</i>	<i>558.0</i>	<i>586.7</i>	<i>530.4</i>	<i>584.1</i>	<i>586.2</i>	<i>555.7</i>	<i>525.7</i>	<i>546.8</i>	<i>544.9</i>	<i>555.1</i>
National public non-financial corporations	0.9	1.5	1.6	1.4	1.3	1.4	1.3	1.3	0.4	0.3
Banks	5.6	5.7	6.9	6.9	5.9	7.6	9.4	12.2	11.7	11.7
Other depository corporations	6.6	9.5	9.8	10.5	10.5	10.2	10.6	10.8	12.5	12.5
Life insurance corporations	42.3	47.6	43.8	49.1	52.8	52.3	52.7	53.1	53.0	50.6
Pension funds	85.8	89.4	82.3	88.5	90.4	87.8	82.4	81.6	82.1	87.3
Other insurance corporations	13.4	11.9	11.6	12.7	12.7	11.4	10.9	11.1	10.9	9.6
Financial intermediaries n.e.c.	45.1	48.5	43.9	50.1	50.9	44.5	35.4	38.1	41.7	38.1
Households	85.4	102.4	78.6	89.0	89.3	76.9	67.0	63.5	63.8	64.6
Rest of world	272.8	270.1	252.0	275.9	272.4	263.6	255.8	275.1	268.9	280.5

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

*continued*

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

	Amounts outstanding at end of quarter									
	1999-00	2000-01	2001-02				2002-03			
	Jun.	Jun.	Sep.	Dec.	Mar.	Jun.	Sep.	Dec.	Mar.	Jun.
<b>Liabilities (including equity) continued</b>										
<b>National public non-financial corporations</b>	<b>56.3</b>	<b>52.9</b>	<b>51.9</b>	<b>53.6</b>	<b>53.5</b>	<b>49.8</b>	<b>49.4</b>	<b>48.6</b>	<b>45.3</b>	<b>45.0</b>
<i>Bills of exchange held by:</i>	<i>0.2</i>	<i>0.2</i>	<i>0.2</i>	<i>0.2</i>	<i>0.1</i>	<i>0.1</i>	<i>0.1</i>	-	-	-
Banks	0.2	0.2	0.2	0.2	0.1	0.1	0.1	-	-	-
<i>One name paper held by:</i>	<i>3.4</i>	<i>3.6</i>	<i>2.9</i>	<i>2.7</i>	<i>2.6</i>	<i>2.6</i>	<i>2.0</i>	<i>2.7</i>	<i>1.9</i>	<i>2.1</i>
Banks	-	-	-	-	-	0.1	-	-	-	-
Life insurance corporations	0.3	0.4	0.3	0.1	0.1	0.1	-	-	-	-
Pension funds	0.2	0.2	0.2	0.1	-	0.2	0.1	0.3	-	0.2
Central borrowing authorities	0.4	0.9	0.5	0.4	0.5	0.3	-	-	-	-
Financial intermediaries n.e.c.	1.1	0.2	0.1	-	-	-	-	-	-	-
Rest of world	1.2	1.9	1.9	2.1	2.0	1.9	1.9	2.3	1.9	1.9
<i>Bonds etc held by:</i>	<i>8.5</i>	<i>12.8</i>	<i>14.1</i>	<i>14.4</i>	<i>14.9</i>	<i>15.7</i>	<i>15.0</i>	<i>14.7</i>	<i>14.3</i>	<i>13.3</i>
Banks	0.1	0.1	0.1	0.2	0.4	0.2	0.4	0.7	0.3	0.3
Life insurance corporations	0.4	0.4	0.4	0.4	0.4	0.5	0.6	0.5	0.5	0.5
Pension funds	0.4	0.3	0.3	0.2	0.2	0.3	0.4	0.5	0.5	0.9
Other insurance corporations	0.6	0.6	0.8	0.8	0.7	0.9	0.6	0.2	0.3	0.2
Central borrowing authorities	0.3	0.3	0.2	0.1	0.2	0.1	0.1	0.1	0.3	0.1
Financial intermediaries n.e.c.	1.0	0.6	0.8	1.5	1.2	1.7	0.7	0.5	0.5	0.5
Households	0.9	0.5	0.8	0.9	0.9	0.8	0.4	0.2	0.4	0.1
Rest of world	4.8	9.9	10.8	10.3	10.9	11.2	11.8	11.9	11.5	10.7
<i>Loans and placements borrowed from:</i>	<i>0.6</i>	<i>1.7</i>	<i>1.1</i>	<i>1.4</i>	<i>1.4</i>	<i>1.6</i>	<i>1.9</i>	<i>3.0</i>	<i>2.9</i>	<i>1.5</i>
Private non-financial corporations	-	-	-	0.1	-	-	-	-	-	-
Banks	0.3	1.2	0.3	0.5	0.6	0.7	0.6	1.2	1.2	1.0
Life insurance corporations	0.1	0.1	0.1	0.1	0.1	0.1	-	-	-	0.1
Rest of world	0.2	0.4	0.6	0.8	0.7	0.8	1.2	1.7	1.7	0.3
<i>Shares and other equity held by: (a)</i>	<i>43.6</i>	<i>34.5</i>	<i>33.6</i>	<i>34.9</i>	<i>34.5</i>	<i>29.9</i>	<i>30.4</i>	<i>28.3</i>	<i>26.1</i>	<i>28.2</i>
Life insurance corporations	2.6	3.2	3.1	3.3	3.4	2.9	2.8	2.7	2.4	2.6
Pension funds	4.5	5.6	5.5	5.9	6.0	5.1	5.0	4.7	4.3	4.5
Other insurance corporations	-	-	-	-	-	-	0.2	0.2	0.2	0.1
Financial intermediaries n.e.c.	17.2	3.4	3.4	3.6	3.6	3.1	3.1	2.9	2.6	2.8
Households	13.2	17.1	16.9	17.5	17.4	15.1	15.1	14.0	13.3	14.4
Rest of world	6.1	5.2	4.8	4.7	4.2	3.8	4.1	3.8	3.4	3.8
<b>State and local public non-financial corporations</b>	<b>31.3</b>	<b>34.4</b>	<b>35.0</b>	<b>35.0</b>	<b>34.3</b>	<b>35.4</b>	<b>36.9</b>	<b>38.5</b>	<b>38.8</b>	<b>39.2</b>
<i>Loans and placements borrowed from:</i>	<i>31.3</i>	<i>34.4</i>	<i>35.0</i>	<i>35.0</i>	<i>34.2</i>	<i>35.4</i>	<i>36.9</i>	<i>38.5</i>	<i>38.8</i>	<i>39.2</i>
Private non-financial corporations	0.2	0.1	0.2	0.3	0.2	0.2	0.2	0.2	0.2	0.2
Banks	0.2	0.4	0.4	0.4	0.4	0.5	0.7	0.7	0.6	0.6
Life insurance corporations	0.1	0.1	-	-	-	0.1	0.1	-	-	-
Central borrowing authorities	30.8	33.8	34.3	34.4	33.6	34.7	35.9	37.5	38.0	38.4

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

*continued*

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

	Amounts outstanding at end of quarter									
	1999-00	2000-01	2001-02				2002-03			
	Jun.	Jun.	Sep.	Dec.	Mar.	Jun.	Sep.	Dec.	Mar.	Jun.
<b>Liabilities (including equity) continued</b>										
<b>National general government</b>	<b>84.0</b>	<b>74.9</b>	<b>76.2</b>	<b>75.4</b>	<b>70.7</b>	<b>70.9</b>	<b>74.7</b>	<b>73.3</b>	<b>68.1</b>	<b>67.4</b>
<i>Bills of exchange held by:</i>	-	0.2	-	-	-	0.3	0.3	0.2	0.2	0.2
Banks	-	0.2	-	-	-	0.3	0.3	0.2	0.2	0.2
<i>One name paper held by:</i>	5.8	5.1	5.0	5.5	6.2	4.2	5.9	6.8	2.0	-
Central bank	1.2	0.1	0.3	-	0.5	0.6	0.8	0.7	0.1	-
Banks	3.2	3.7	3.8	4.0	3.0	2.3	2.8	3.1	0.9	-
Other depository corporations	-	0.1	0.2	-	0.2	-	1.0	1.4	-	-
Life insurance corporations	0.1	-	-	0.1	0.1	-	-	0.1	0.1	-
Pension funds	0.1	0.1	-	-	-	-	0.1	0.2	-	-
Other insurance corporations	-	-	-	-	-	-	0.3	0.2	0.3	-
Financial intermediaries n.e.c.	0.6	0.2	-	0.5	1.6	0.8	0.3	0.1	0.3	-
Rest of world	0.5	1.0	0.6	0.9	0.8	0.4	0.6	1.0	0.3	-
<i>Bonds etc held by:</i>	78.1	69.4	70.9	69.2	63.8	65.6	67.6	65.4	65.0	66.3
Central bank	14.9	11.3	10.3	9.5	6.3	11.5	9.9	9.6	11.8	10.6
Banks	5.2	3.7	4.2	3.5	4.3	2.7	5.4	2.2	2.4	2.9
Other depository corporations	1.2	2.4	4.6	2.4	1.0	0.9	1.5	2.5	2.9	1.5
Life insurance corporations	9.8	8.3	7.0	7.6	7.8	7.5	7.3	7.3	6.4	6.4
Pension funds	14.3	12.3	11.5	11.5	11.6	11.3	11.3	10.5	9.9	11.3
Other insurance corporations	5.6	5.6	6.3	7.7	6.0	5.1	6.7	8.3	8.2	9.0
Central borrowing authorities	1.7	0.9	0.7	1.4	0.6	0.7	0.2	0.4	0.3	0.5
Financial intermediaries n.e.c.	2.9	1.8	3.3	3.6	2.4	1.5	0.7	1.8	1.2	0.2
Households	0.1	0.1	-	0.1	0.1	0.1	0.1	0.1	0.1	0.1
Rest of world	22.3	23.0	22.8	22.1	23.8	24.4	24.6	22.8	21.8	23.9
<i>Loans and placements borrowed from:</i>	0.1	0.2	0.3	0.7	0.6	0.8	0.9	0.9	0.8	0.8
Banks	0.1	0.1	0.2	0.6	0.6	0.7	0.8	0.8	0.8	0.8
Rest of world	-	-	0.1	-	-	-	-	-	-	-
<b>State and local general government</b>	<b>43.0</b>	<b>39.0</b>	<b>39.2</b>	<b>38.9</b>	<b>37.6</b>	<b>38.5</b>	<b>38.9</b>	<b>37.4</b>	<b>37.8</b>	<b>38.3</b>
<i>Bonds etc held by:</i>	0.4	0.4	0.4	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	0.2	0.2	0.2	0.2	0.2
Pension funds	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2
<i>Loans and placements borrowed from:</i>	42.5	38.6	38.8	38.6	37.3	38.2	38.6	37.1	37.5	38.0
Private non-financial corporations	0.3	0.4	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2
Banks	2.5	2.8	3.1	3.0	2.7	3.0	2.9	2.8	2.8	3.1
Central borrowing authorities	39.4	35.2	35.4	35.2	34.3	34.9	35.4	34.1	34.4	34.6
Financial intermediaries n.e.c.	0.3	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1
<b>Households</b>	<b>468.4</b>	<b>512.2</b>	<b>526.9</b>	<b>545.8</b>	<b>568.8</b>	<b>590.8</b>	<b>613.8</b>	<b>633.7</b>	<b>654.1</b>	<b>686.1</b>
<i>Bills of exchange held by:</i>	8.4	8.9	8.8	8.7	8.7	8.9	9.3	9.6	10.5	10.5
Banks	8.4	8.9	8.8	8.7	8.7	8.9	9.3	9.6	10.5	10.5
<i>Loans and placements borrowed from:</i>	460.1	503.3	518.1	537.0	560.2	581.9	604.5	624.1	643.6	675.6
National public non-financial corporations	0.3	0.3	0.3	0.3	0.4	0.3	0.3	0.5	0.8	1.0
State and local public non-financial corporations	0.8	0.8	0.8	0.8	0.8	0.8	0.8	0.8	0.8	0.8
Banks	333.6	359.8	371.2	385.0	397.9	418.1	433.1	453.3	466.4	490.8
Other depository corporations	64.5	69.7	70.4	71.3	73.2	73.4	74.9	73.4	73.5	74.3
Life insurance corporations	4.6	3.9	3.8	3.9	3.8	3.7	4.3	4.2	4.2	4.3
Other insurance corporations	0.2	0.2	0.2	0.2	0.3	0.3	0.3	0.3	0.3	0.3
Financial intermediaries n.e.c.	49.6	61.3	64.2	67.9	76.5	77.1	82.9	83.0	89.3	94.9
National general government	6.2	7.2	7.0	7.5	7.2	8.1	7.9	8.5	8.2	9.1



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

	Amounts outstanding at end of quarter									
	1999-00	2000-01	2001-02				2002-03			
	Jun.	Jun.	Sep.	Dec.	Mar.	Jun.	Sep.	Dec.	Mar.	Jun.
<b>Total financial assets</b>	<b>390.1</b>	<b>418.5</b>	<b>389.5</b>	<b>423.2</b>	<b>414.6</b>	<b>401.4</b>	<b>405.4</b>	<b>430.0</b>	<b>428.9</b>	<b>437.9</b>
<i>Currency and deposits accepted by:</i>	<i>126.5</i>	<i>132.4</i>	<i>136.1</i>	<i>141.2</i>	<i>139.6</i>	<i>140.2</i>	<i>138.5</i>	<i>140.8</i>	<i>139.0</i>	<i>140.4</i>
Central bank (b)	10.5	10.6	11.0	11.7	11.7	11.3	11.4	11.0	11.0	10.9
Banks	96.7	103.2	104.6	111.4	110.3	112.7	114.8	117.9	120.6	122.2
Other depository corporations	16.3	15.0	16.7	14.5	14.1	12.3	8.8	8.1	4.2	4.5
National general government (c)	0.5	0.6	0.9	0.8	0.7	0.7	0.8	0.9	0.7	0.7
Rest of world	2.6	3.0	2.9	3.0	3.0	3.1	2.6	2.9	2.4	2.2
<i>Holdings of bills of exchange accepted by:</i>	<i>3.7</i>	<i>2.2</i>	<i>2.4</i>	<i>2.0</i>	<i>2.1</i>	<i>2.2</i>	<i>2.9</i>	<i>3.2</i>	<i>3.4</i>	<i>3.1</i>
Banks	3.7	2.2	2.4	2.0	2.1	2.2	2.9	3.2	3.4	3.1
<i>One name paper issued by:</i>	<i>29.2</i>	<i>21.5</i>	<i>19.0</i>	<i>19.0</i>	<i>17.8</i>	<i>16.5</i>	<i>18.0</i>	<i>18.9</i>	<i>22.1</i>	<i>24.3</i>
Banks	28.0	19.9	18.3	18.1	16.8	16.1	17.9	18.8	21.9	22.7
Other depository corporations	0.9	0.3	0.3	0.4	0.4	0.4	0.1	0.1	-	-
Financial intermediaries n.e.c.	-	-	-	-	-	-	-	-	-	0.2
Rest of world	0.3	1.3	0.4	0.4	0.6	-	-	-	0.1	1.4
<i>Bonds etc issued by:</i>	<i>4.2</i>	<i>7.8</i>	<i>7.5</i>	<i>7.3</i>	<i>7.4</i>	<i>6.6</i>	<i>6.5</i>	<i>5.5</i>	<i>5.2</i>	<i>5.7</i>
Banks	2.1	4.5	4.1	4.0	4.1	3.4	3.4	2.4	2.3	2.2
Other depository corporations	-	-	-	0.1	0.1	0.1	-	-	-	-
Rest of world	2.1	3.2	3.3	3.2	3.1	3.1	3.0	3.1	2.9	3.4
<i>Derivatives issued by:</i>	<i>5.0</i>	<i>6.0</i>	<i>8.6</i>	<i>8.3</i>	<i>6.4</i>	<i>8.4</i>	<i>8.3</i>	<i>10.9</i>	<i>11.3</i>	<i>12.2</i>
Banks	1.4	1.5	2.0	1.7	1.7	2.3	2.2	2.6	2.8	3.4
Other depository corporations	3.0	3.2	4.3	3.7	3.6	5.0	4.7	5.5	6.0	7.3
Rest of world	0.7	1.3	2.3	2.9	1.1	1.1	1.5	2.8	2.5	1.5
<i>Loans and placements borrowed by:</i>	<i>5.2</i>	<i>7.9</i>	<i>7.9</i>	<i>8.3</i>	<i>9.0</i>	<i>10.3</i>	<i>14.0</i>	<i>14.8</i>	<i>14.8</i>	<i>15.6</i>
National public non-financial corporations	-	-	-	0.1	-	-	-	-	-	-
State and local public non-financial corporations	0.2	0.1	0.2	0.3	0.2	0.2	0.2	0.2	0.2	0.2
Other insurance corporations	0.3	0.8	1.1	1.2	1.2	1.0	1.5	1.2	1.0	1.4
Financial intermediaries n.e.c.	0.3	0.6	0.1	0.1	0.2	0.1	0.2	0.2	0.2	0.2
State and local general government	0.3	0.4	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2
Rest of world	4.0	6.0	6.2	6.4	7.3	8.7	11.9	13.1	13.2	13.6
<i>Equities issued by:</i>	<i>141.3</i>	<i>151.8</i>	<i>115.7</i>	<i>147.6</i>	<i>145.0</i>	<i>131.1</i>	<i>126.5</i>	<i>143.5</i>	<i>137.8</i>	<i>138.6</i>
Other depository corporations	0.6	3.5	3.6	5.6	5.0	6.6	10.6	9.8	10.5	11.6
Financial intermediaries n.e.c.	-	-	-	-	-	0.1	0.1	0.1	0.1	0.1
Rest of world	140.7	148.3	112.1	142.1	140.0	124.5	115.8	133.6	127.3	126.9
<i>Prepayment of premiums and reserves</i>	<i>18.3</i>	<i>19.2</i>	<i>20.8</i>	<i>21.0</i>	<i>21.1</i>	<i>21.6</i>	<i>21.5</i>	<i>21.9</i>	<i>22.8</i>	<i>22.6</i>
Other insurance corporations	18.3	19.2	20.8	21.0	21.1	21.6	21.5	21.9	22.8	22.6
<i>Other accounts receivable (e)</i>	<i>56.5</i>	<i>69.6</i>	<i>71.5</i>	<i>68.4</i>	<i>66.2</i>	<i>64.6</i>	<i>69.2</i>	<i>70.6</i>	<i>72.6</i>	<i>75.4</i>
<b>Total liabilities</b>	<b>996.9</b>	<b>1,069.4</b>	<b>1,023.3</b>	<b>1,053.8</b>	<b>1,050.5</b>	<b>1,034.6</b>	<b>1,015.4</b>	<b>1,041.7</b>	<b>1,023.8</b>	<b>1,038.3</b>
Drawings of bills of exchange	61.9	65.8	65.0	64.6	64.7	65.2	65.1	63.6	63.9	64.2
One name paper issued in Australia	10.1	8.1	8.0	8.3	8.8	7.7	7.2	6.1	6.1	4.9
One name paper issued offshore	6.3	5.9	5.6	5.7	5.0	4.8	4.8	4.3	4.7	4.7
Bonds etc issued in Australia	10.8	15.5	16.3	17.6	17.2	17.2	19.1	20.4	21.2	21.7
Bonds etc issued offshore	33.0	36.1	39.3	35.1	35.1	33.6	35.3	38.8	36.3	38.4
Derivatives	6.8	9.1	10.7	8.7	7.8	8.7	8.6	9.3	9.6	11.1
Loans and placements	233.0	261.9	265.3	255.0	255.1	258.6	268.6	266.5	259.9	257.3
Listed shares and other equity	439.1	456.5	406.5	451.3	451.3	421.2	389.3	402.9	398.4	405.1
Unlisted shares and other equity (d)	118.9	130.1	123.9	132.8	135.0	134.5	136.4	143.9	146.5	149.9
Other accounts payable (e)	77.0	80.3	82.7	74.7	70.7	83.1	81.1	85.8	77.1	81.0

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

(b) Estimates of notes held.

(c) Estimates of coin held.

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

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

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

	Amounts outstanding at end of quarter									
	1999-00	2000-01	2001-02			2002-03				
	Jun.	Jun.	Sep.	Dec.	Mar.	Jun.	Sep.	Dec.	Mar.	Jun.
<b>Total financial assets</b>	<b>8.0</b>	<b>16.3</b>	<b>17.3</b>	<b>16.2</b>	<b>16.1</b>	<b>16.0</b>	<b>16.7</b>	<b>14.9</b>	<b>13.9</b>	<b>13.3</b>
<i>Currency and deposits accepted by:</i>	<i>0.4</i>	<i>0.3</i>	<i>0.4</i>	<i>0.4</i>	<i>0.4</i>	<i>0.4</i>	<i>0.5</i>	<i>0.4</i>	<i>0.4</i>	<i>0.4</i>
Banks	0.3	0.2	0.3	0.4	0.4	0.4	0.4	0.4	0.4	0.4
Other depository corporations	0.1	-	-	-	-	-	-	-	-	0.1
<i>Holdings of bills of exchange accepted by:</i>	<i>0.2</i>	<i>0.4</i>	<i>0.4</i>	<i>0.4</i>	<i>0.5</i>	<i>0.4</i>	<i>0.5</i>	<i>0.5</i>	<i>0.6</i>	<i>0.5</i>
Banks	0.2	0.4	0.4	0.4	0.5	0.4	0.5	0.5	0.6	0.5
<i>One name paper issued by:</i>	<i>0.2</i>	<i>0.4</i>	<i>0.5</i>	-	-	<i>0.4</i>	<i>0.4</i>	-	-	-
Banks	0.1	0.4	0.5	-	-	0.4	0.4	-	-	-
<i>Bonds etc issued by:</i>	-	<i>1.5</i>	<i>1.6</i>	<i>1.5</i>	<i>1.5</i>	<i>0.4</i>	<i>0.4</i>	<i>0.4</i>	<i>0.4</i>	<i>0.1</i>
Rest of world	-	1.5	1.5	1.5	1.5	0.3	0.3	0.4	0.4	0.1
<i>Derivatives issued by:</i>	<i>0.2</i>	<i>0.5</i>	<i>1.1</i>	<i>1.0</i>	<i>0.9</i>	<i>0.9</i>	<i>0.9</i>	<i>0.7</i>	<i>0.7</i>	<i>0.4</i>
Rest of world	0.2	0.5	1.1	1.0	0.9	0.9	0.9	0.7	0.7	0.4
<i>Loans and placements borrowed by:</i>	<i>0.3</i>	<i>5.1</i>	<i>5.1</i>	<i>0.3</i>	<i>0.4</i>	<i>1.4</i>	<i>1.4</i>	<i>1.7</i>	<i>1.9</i>	<i>2.1</i>
Private non-financial corporations	-	-	-	-	-	-	0.1	0.1	0.1	0.1
Households	0.3	0.3	0.3	0.3	0.4	0.3	0.3	0.5	0.8	1.0
Rest of world	-	4.8	4.8	-	-	1.1	1.1	1.1	1.1	1.1
<i>Equities issued by:</i>	<i>1.9</i>	<i>2.7</i>	<i>2.7</i>	<i>6.8</i>	<i>6.6</i>	<i>6.6</i>	<i>6.6</i>	<i>4.8</i>	<i>3.8</i>	<i>3.6</i>
Private non-financial corporations	0.9	1.5	1.6	1.4	1.3	1.4	1.3	1.3	0.4	0.3
Rest of world	0.9	1.2	1.1	5.4	5.3	5.3	5.3	3.5	3.4	3.3
<i>Other accounts receivable</i>	<i>4.7</i>	<i>5.5</i>	<i>5.7</i>	<i>5.7</i>	<i>5.7</i>	<i>5.4</i>	<i>5.9</i>	<i>6.4</i>	<i>6.0</i>	<i>6.0</i>
<b>Total liabilities</b>	<b>115.0</b>	<b>103.5</b>	<b>101.4</b>	<b>104.1</b>	<b>103.1</b>	<b>92.0</b>	<b>91.8</b>	<b>87.7</b>	<b>82.9</b>	<b>84.9</b>
Drawings of bills of exchange	0.2	0.2	0.2	0.2	0.1	0.1	0.1	-	-	-
One name paper issued in Australia	2.1	1.7	1.0	0.7	0.6	0.7	0.1	0.4	-	0.2
One name paper issued offshore	1.2	1.9	1.9	2.1	2.0	1.9	1.9	2.3	1.9	1.9
Bonds etc issued in Australia	3.9	3.4	3.9	4.5	4.5	5.0	3.8	3.2	3.2	3.0
Bonds etc issued offshore	4.6	9.4	10.3	9.9	10.4	10.7	11.3	11.4	11.0	10.3
Loans and placements	1.4	2.5	1.9	2.2	2.2	2.5	2.7	3.1	3.0	1.7
Listed shares and other equity	87.3	69.2	67.4	70.0	69.2	60.0	61.0	56.7	52.4	56.5
Unlisted shares and other equity (b)	8.5	8.4	8.7	8.6	8.1	4.9	4.9	4.8	5.1	4.9
Other accounts payable	5.5	6.7	6.3	6.0	5.9	6.3	6.2	5.7	6.3	6.4

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

(b) Net asset values.

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

	<i>Amounts outstanding at end of quarter</i>									
	<i>1999-00</i>	<i>2000-01</i>	<i>2001-02</i>				<i>2002-03</i>			
	<i>Jun.</i>	<i>Jun.</i>	<i>Sep.</i>	<i>Dec.</i>	<i>Mar.</i>	<i>Jun.</i>	<i>Sep.</i>	<i>Dec.</i>	<i>Mar.</i>	<i>Jun.</i>
<b>Total financial assets</b>	<b>10.6</b>	<b>13.7</b>	<b>13.7</b>	<b>12.5</b>	<b>13.6</b>	<b>11.1</b>	<b>10.8</b>	<b>10.6</b>	<b>11.1</b>	<b>11.2</b>
<i>Currency and deposits accepted by:</i>	<i>2.8</i>	<i>4.2</i>	<i>3.7</i>	<i>3.3</i>	<i>3.5</i>	<i>1.5</i>	<i>1.3</i>	<i>1.5</i>	<i>1.7</i>	<i>1.8</i>
Banks	2.6	4.0	3.5	3.1	3.3	1.3	1.1	1.3	1.5	1.3
Other depository corporations	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.1	0.6
<i>Holdings of bills of exchange accepted by:</i>	<i>-</i>	<i>0.1</i>	<i>0.1</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>0.1</i>	<i>-</i>	<i>-</i>	<i>-</i>
Banks	-	0.1	0.1	-	-	-	0.1	-	-	-
<i>One name paper issued by:</i>	<i>-</i>	<i>0.1</i>	<i>0.1</i>	<i>-</i>	<i>0.2</i>	<i>0.1</i>	<i>0.1</i>	<i>-</i>	<i>0.2</i>	<i>-</i>
Banks	-	0.1	0.1	-	0.1	-	0.1	-	-	-
Central borrowing authorities	-	0.1	-	-	0.1	0.1	-	-	0.2	-
<i>Bonds etc issued by:</i>	<i>0.2</i>	<i>0.2</i>	<i>0.1</i>	<i>0.2</i>	<i>0.1</i>	<i>0.1</i>	<i>0.1</i>	<i>0.1</i>	<i>0.1</i>	<i>-</i>
Private non-financial corporations	-	-	-	0.1	-	0.1	-	0.1	-	-
<i>Loans and placements borrowed by:</i>	<i>2.9</i>	<i>4.1</i>	<i>4.7</i>	<i>3.9</i>	<i>4.9</i>	<i>4.0</i>	<i>4.5</i>	<i>4.2</i>	<i>4.4</i>	<i>4.3</i>
Central borrowing authorities	1.9	3.1	3.5	2.6	3.6	2.8	3.2	2.9	3.1	3.2
State and local general government	0.2	0.3	0.4	0.5	0.5	0.4	0.5	0.5	0.4	0.3
Households	0.8	0.8	0.8	0.8	0.8	0.8	0.8	0.8	0.8	0.8
<i>Other accounts receivable</i>	<i>4.6</i>	<i>5.0</i>	<i>5.0</i>	<i>5.0</i>	<i>5.0</i>	<i>5.4</i>	<i>4.6</i>	<i>4.8</i>	<i>4.7</i>	<i>5.0</i>
<b>Total liabilities</b>	<b>139.3</b>	<b>142.4</b>	<b>140.1</b>	<b>138.4</b>	<b>135.9</b>	<b>136.9</b>	<b>136.6</b>	<b>145.4</b>	<b>138.8</b>	<b>139.8</b>
Loans and placements	37.3	40.2	40.7	40.7	39.9	41.1	42.4	44.0	44.4	44.6
Unlisted shares and other equity (b)	99.3	98.9	96.7	94.9	93.0	91.8	91.3	98.3	91.3	91.8
Other accounts payable	2.7	3.2	2.8	2.8	3.0	3.9	2.9	3.1	3.1	3.4

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

(b) Net asset values.

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

	<i>Amounts outstanding at end of quarter</i>									
	<i>1999-00</i>	<i>2000-01</i>	<i>2001-02</i>				<i>2002-03</i>			
	<i>Jun.</i>	<i>Jun.</i>	<i>Sep.</i>	<i>Dec.</i>	<i>Mar.</i>	<i>Jun.</i>	<i>Sep.</i>	<i>Dec.</i>	<i>Mar.</i>	<i>Jun.</i>
<b>Total financial assets</b>	<b>51.1</b>	<b>56.1</b>	<b>55.5</b>	<b>53.6</b>	<b>47.0</b>	<b>56.8</b>	<b>54.6</b>	<b>56.6</b>	<b>51.6</b>	<b>56.3</b>
<i>Monetary gold and SDRs accepted by:</i>	<i>1.4</i>	<i>1.6</i>	<i>1.7</i>	<i>1.6</i>	<i>1.7</i>	<i>1.7</i>	<i>1.8</i>	<i>1.8</i>	<i>1.7</i>	<i>1.6</i>
Rest of world	1.4	1.6	1.7	1.6	1.7	1.7	1.8	1.8	1.7	1.6
<i>Currency and deposits accepted by:</i>	<i>10.0</i>	<i>12.0</i>	<i>8.6</i>	<i>7.6</i>	<i>8.4</i>	<i>12.4</i>	<i>8.9</i>	<i>9.4</i>	<i>5.5</i>	<i>11.1</i>
National general government	0.8	0.7	0.2	0.5	0.7	0.6	0.4	0.4	0.7	0.8
Rest of world	9.1	11.3	8.4	7.2	7.7	11.8	8.4	9.0	4.8	10.3
<i>One name paper issued by:</i>	<i>1.2</i>	<i>1.0</i>	<i>0.3</i>	<i>0.1</i>	<i>2.5</i>	<i>1.9</i>	<i>2.0</i>	<i>1.2</i>	<i>0.6</i>	<i>0.5</i>
Central borrowing authorities	-	0.9	-	0.1	2.0	1.2	1.1	0.5	0.5	0.5
National general government	1.2	0.1	0.3	-	0.5	0.6	0.8	0.7	0.1	-
<i>Bonds etc issued by:</i>	<i>36.9</i>	<i>39.7</i>	<i>43.5</i>	<i>43.0</i>	<i>33.4</i>	<i>40.2</i>	<i>41.4</i>	<i>43.8</i>	<i>43.6</i>	<i>42.8</i>
Central borrowing authorities	6.8	5.9	6.8	8.5	6.0	7.5	6.9	10.2	8.4	6.4
National general government	14.9	11.3	10.3	9.5	6.3	11.5	9.9	9.6	11.8	10.6
Rest of world	15.1	22.6	26.4	25.0	21.1	21.1	24.6	24.0	23.4	25.8
<i>Loans and placements borrowed by:</i>	<i>1.5</i>	<i>1.5</i>	<i>1.2</i>	<i>1.1</i>	<i>0.8</i>	<i>0.6</i>	<i>0.4</i>	<i>0.3</i>	<i>0.2</i>	<i>0.1</i>
Rest of world	1.5	1.4	1.2	1.1	0.8	0.6	0.4	0.2	0.1	0.1
<i>Other accounts receivable</i>	<i>0.1</i>	<i>0.1</i>	<i>0.2</i>	<i>0.2</i>	<i>0.2</i>	<i>0.1</i>	<i>0.2</i>	<i>0.2</i>	<i>0.1</i>	<i>0.2</i>
<b>Total liabilities</b>	<b>45.7</b>	<b>42.3</b>	<b>45.8</b>	<b>54.8</b>	<b>51.1</b>	<b>53.9</b>	<b>52.1</b>	<b>53.2</b>	<b>54.7</b>	<b>52.5</b>
Currency and deposits (b)	31.0	29.9	32.6	37.8	35.6	40.8	34.3	37.3	34.3	34.3
Derivatives	-	-	-	-	-	0.1	-	0.1	-	-
Unlisted shares and other equity (c)	10.4	12.3	10.9	10.5	10.4	11.4	11.0	11.5	11.5	11.7
Other accounts payable	4.2	0.2	2.2	6.6	5.1	1.7	6.8	4.3	9.0	6.5

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

(b) Includes notes in circulation.

(c) Net asset values.

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

	Amounts outstanding at end of quarter									
	1999-00	2000-01	2001-02			2002-03				
	Jun.	Jun.	Sep.	Dec.	Mar.	Jun.	Sep.	Dec.	Mar.	Jun.
<b>Total financial assets</b>	<b>728.6</b>	<b>805.2</b>	<b>832.2</b>	<b>830.9</b>	<b>843.0</b>	<b>872.8</b>	<b>899.0</b>	<b>926.5</b>	<b>932.6</b>	<b>972.7</b>
<i>Currency and deposits accepted by:</i>	25.7	32.3	38.9	37.5	39.5	38.5	38.9	36.1	28.9	27.6
Central bank (b)	3.2	3.1	5.7	8.6	8.0	6.5	5.4	8.0	6.0	5.3
Other depository corporations	18.4	24.1	28.6	24.8	25.9	26.0	27.6	21.0	16.1	15.3
Rest of world	4.1	5.1	4.7	4.1	5.6	6.0	5.9	7.1	6.8	7.1
<i>Acceptance of bills of exchange drawn by:</i>	75.8	80.7	79.8	79.1	78.1	78.0	78.6	77.3	77.1	77.0
Private non-financial corporations	61.9	65.8	65.0	64.6	64.7	65.2	65.1	63.6	63.9	64.2
National public non-financial corporations	0.2	0.2	0.2	0.2	0.1	0.1	0.1	-	-	-
Other depository corporations	0.3	0.4	0.3	0.4	0.5	0.3	0.2	0.1	0.2	0.1
Central borrowing authorities	0.1	-	0.1	-	-	-	-	-	-	-
Financial intermediaries n.e.c.	4.9	5.2	5.5	5.2	4.0	3.1	3.6	3.6	2.1	1.9
National general government	-	0.2	-	-	-	0.3	0.3	0.2	0.2	0.2
Households	8.4	8.9	8.8	8.7	8.7	8.9	9.3	9.6	10.5	10.5
<i>One name paper issued by:</i>	11.6	11.6	13.7	12.5	11.3	15.8	14.8	15.0	14.1	13.2
Private non-financial corporations	1.6	1.8	1.4	2.3	1.4	2.5	1.1	0.6	0.8	0.7
National public non-financial corporations	-	-	-	-	-	0.1	-	-	-	-
Other depository corporations	3.6	2.3	3.6	2.3	1.5	1.3	0.6	0.5	0.9	1.4
Central borrowing authorities	1.0	0.5	1.3	1.2	3.2	3.4	4.5	4.2	4.4	3.8
Financial intermediaries n.e.c.	1.4	1.9	2.1	1.3	1.0	4.9	4.7	5.2	5.7	5.9
National general government	3.2	3.7	3.8	4.0	3.0	2.3	2.8	3.1	0.9	-
Rest of world	0.7	1.4	1.4	1.4	1.1	1.2	1.0	1.5	1.2	1.5
<i>Bonds etc issued by:</i>	23.2	29.0	28.7	27.7	30.6	25.5	29.8	24.7	25.3	26.7
Private non-financial corporations	1.4	3.5	4.1	4.4	4.0	3.5	3.8	3.6	4.0	3.9
National public non-financial corporations	0.1	0.1	0.1	0.2	0.4	0.2	0.4	0.7	0.3	0.3
Other depository corporations	3.4	3.3	2.9	2.7	2.2	1.8	1.7	0.9	1.4	1.2
Life insurance corporations	0.2	0.2	0.2	0.1	0.2	0.2	0.3	0.1	-	0.1
Other insurance corporations	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1
Central borrowing authorities	8.8	11.9	10.8	9.4	11.6	9.1	10.2	9.3	8.9	10.5
Financial intermediaries n.e.c.	3.0	4.1	4.5	5.2	5.3	4.7	4.7	4.6	4.4	4.4
National general government	5.2	3.7	4.2	3.5	4.3	2.7	5.4	2.2	2.4	2.9
Rest of world	1.1	2.2	1.8	2.1	2.6	3.2	3.3	3.2	3.8	3.4
<i>Derivatives issued by:</i>	25.2	31.6	43.5	36.3	31.5	41.1	38.9	43.5	47.9	56.7
Private non-financial corporations	1.3	1.7	2.3	1.9	1.7	2.2	2.1	2.3	2.5	3.0
Other depository corporations	5.7	7.1	9.8	8.2	7.1	9.3	8.8	9.8	10.8	12.8
Central borrowing authorities	1.0	1.3	1.7	1.4	1.3	1.6	1.5	1.7	1.9	2.3
National general government	0.5	0.6	0.9	0.7	0.6	0.8	0.8	0.9	1.0	1.1
Rest of world	16.7	20.9	28.8	24.0	20.9	27.2	25.8	28.8	31.7	37.5
<i>Loans and placements borrowed by:</i>	502.4	546.2	556.3	566.9	585.3	606.0	624.5	649.2	660.6	692.6
Private non-financial corporations	134.7	144.7	143.0	139.6	140.0	142.5	147.1	150.0	152.4	155.0
National public non-financial corporations	0.3	1.2	0.3	0.5	0.6	0.7	0.6	1.2	1.2	1.0
State and local public non-financial corporations	0.2	0.4	0.4	0.4	0.4	0.5	0.7	0.7	0.6	0.6
Life insurance corporations	0.5	0.7	0.6	0.4	0.4	0.2	0.6	0.2	0.3	0.9
Other insurance corporations	0.6	0.1	0.2	0.2	0.1	0.1	0.1	0.1	0.1	-
Central borrowing authorities	0.1	-	-	-	0.5	0.3	0.1	0.5	0.1	3.4
Financial intermediaries n.e.c.	1.8	1.7	2.3	2.2	2.8	1.9	2.5	2.6	1.7	2.4
National general government	0.1	0.1	0.2	0.6	0.6	0.7	0.8	0.8	0.8	0.8
State and local general government	2.5	2.8	3.1	3.0	2.7	3.0	2.9	2.8	2.8	3.1
Households	333.6	359.8	371.2	385.0	397.9	418.1	433.1	453.3	466.4	490.8
Rest of world	28.1	34.6	34.9	35.0	39.3	37.9	36.0	37.0	34.3	34.5

(a) Excludes identified claims between transactors in this subsector.  
(b) Includes cash held.

*continued*

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

	Amounts outstanding at end of quarter									
	1999-00	2000-01	2001-02				2002-03			
	Jun.	Jun.	Sep.	Dec.	Mar.	Jun.	Sep.	Dec.	Mar.	Jun.
<i>Equities issued by:</i>	59.6	64.4	61.1	64.3	64.0	65.1	69.3	76.2	74.8	75.1
Private non-financial corporations	5.6	5.7	6.9	6.9	5.9	7.6	9.4	12.2	11.7	11.7
Other depository corporations	6.4	7.6	6.8	8.0	7.9	6.5	6.2	8.1	8.8	8.6
Life insurance corporations	10.8	11.7	11.2	11.5	11.1	10.7	12.2	12.1	10.9	11.3
Other insurance corporations	2.0	2.2	2.0	1.9	2.0	1.9	1.8	3.8	3.8	4.6
Financial intermediaries n.e.c.	2.9	3.2	4.3	2.8	2.8	3.1	5.9	7.2	7.7	7.4
Rest of world	31.9	34.0	30.0	33.1	34.3	35.3	33.8	32.8	32.0	31.6
<i>Prepayment of premiums and reserves</i>	1.3	1.4	1.5	1.5	1.5	1.5	1.5	1.6	1.6	1.6
Other insurance corporations	1.3	1.4	1.5	1.5	1.5	1.5	1.5	1.6	1.6	1.6
<i>Other accounts receivable (b)</i>	3.7	8.0	8.8	5.1	1.1	1.3	2.6	2.9	2.3	2.1
<b>Total liabilities</b>	<b>788.0</b>	<b>887.2</b>	<b>887.4</b>	<b>926.1</b>	<b>931.3</b>	<b>955.0</b>	<b>959.2</b>	<b>981.4</b>	<b>999.9</b>	<b>1,044.9</b>
Currency and deposits	363.1	407.4	414.6	438.1	437.8	449.3	459.9	473.7	483.4	499.7
Acceptance of bills of exchange	54.3	54.1	49.9	46.3	42.1	37.3	38.4	39.5	42.3	39.3
One name paper issued in Australia	68.1	58.8	57.3	60.2	62.2	60.3	68.0	71.1	75.4	75.5
One name paper issued offshore	21.3	28.0	29.9	27.7	30.0	26.4	30.1	30.7	32.3	34.7
Bonds etc issued in Australia	17.2	20.4	22.0	21.4	22.0	21.2	20.9	18.1	18.0	18.5
Bonds etc issued offshore	64.9	81.1	89.7	86.9	84.9	87.8	92.4	93.7	90.5	90.4
Derivatives	26.4	28.2	37.8	32.8	31.9	44.1	41.4	48.5	53.5	64.5
Loans and placements	34.9	36.1	36.7	36.1	38.8	43.0	41.1	46.6	47.2	47.2
Listed shares and other equity	128.9	162.1	137.9	164.1	168.4	173.4	157.7	149.9	147.7	165.2
Unlisted shares and other equity (c)	4.4	7.3	7.3	7.7	8.2	8.4	7.8	7.3	7.1	6.8
Other accounts payable (b)	4.6	3.5	4.3	4.9	5.0	3.6	1.6	2.3	2.5	3.2

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

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

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

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

	Amounts outstanding at end of quarter									
	1999-00	2000-01	2001-02				2002-03			
	Jun.	Jun.	Sep.	Dec.	Mar.	Jun.	Sep.	Dec.	Mar.	Jun.
<b>Total financial assets</b>	<b>197.0</b>	<b>225.1</b>	<b>240.1</b>	<b>236.0</b>	<b>234.3</b>	<b>243.5</b>	<b>246.2</b>	<b>244.0</b>	<b>241.7</b>	<b>239.9</b>
<i>Currency and deposits accepted by:</i>	8.5	8.5	11.7	10.3	10.9	12.3	8.8	8.6	11.0	14.3
Central bank (b)	0.5	0.5	0.5	0.3	0.4	0.4	0.4	0.5	0.9	0.6
Banks	8.0	7.9	11.3	9.9	10.5	11.9	8.3	8.1	10.0	13.5
Rest of world	0.1	0.1	-	-	-	0.1	0.1	0.1	0.1	0.1
<i>Holdings of bills of exchange accepted by:</i>	11.3	14.4	11.6	12.2	9.4	7.2	7.4	7.4	8.1	6.4
Banks	11.3	14.4	11.6	12.2	9.4	7.2	7.4	7.4	8.1	6.4
<i>One name paper issued by:</i>	18.5	19.4	20.1	20.7	22.6	22.9	23.1	25.0	29.1	29.0
Private non-financial corporations	2.8	2.1	2.6	1.6	2.1	1.1	1.1	1.0	0.9	0.7
Banks	12.0	12.8	13.7	16.1	17.3	16.6	17.2	18.0	19.4	19.9
Central borrowing authorities	0.7	1.1	2.0	1.5	0.3	0.2	0.7	0.4	1.0	1.0
Financial intermediaries n.e.c.	2.9	3.3	1.7	1.4	2.7	3.8	2.9	3.0	7.1	6.5
National general government	-	0.1	0.2	-	0.2	-	1.0	1.4	-	-
Rest of world	-	-	-	-	-	1.2	0.3	1.3	0.8	0.9
<i>Bonds etc issued by:</i>	8.6	12.8	16.1	15.1	15.3	17.6	20.7	21.1	20.0	15.8
Private non-financial corporations	1.2	1.5	1.6	1.8	2.0	2.3	2.9	3.4	1.5	1.4
Banks	2.7	3.2	3.4	3.2	3.0	2.5	2.8	2.3	3.1	2.9
Central borrowing authorities	0.9	1.4	1.4	1.4	1.3	2.4	2.8	3.2	3.5	1.9
Financial intermediaries n.e.c.	2.5	4.3	5.0	6.3	7.4	8.4	9.6	8.6	8.0	7.1
National general government	1.2	2.4	4.6	2.4	1.0	0.9	1.5	2.5	2.9	1.5
Rest of world	-	-	-	-	0.6	1.1	1.1	1.1	0.8	0.8
<i>Derivatives issued by:</i>	12.0	14.1	19.2	16.3	15.1	20.1	18.9	21.7	23.8	28.2
Private non-financial corporations	2.8	3.6	4.9	4.1	3.6	4.6	4.4	4.9	5.4	6.4
Banks	5.9	6.4	8.5	7.4	7.2	9.9	9.3	10.9	12.0	14.5
Central borrowing authorities	2.0	2.5	3.5	2.9	2.5	3.3	3.1	3.5	3.8	4.5
National general government	1.0	1.3	1.7	1.4	1.3	1.6	1.5	1.7	1.9	2.3
Rest of world	0.2	0.5	0.6	0.5	0.6	0.6	0.6	0.7	0.7	0.6
<i>Loans and placements borrowed by:</i>	124.7	139.7	144.9	143.5	143.5	144.7	148.4	142.3	133.6	128.9
Private non-financial corporations	49.0	57.7	61.6	58.8	57.8	60.0	60.1	55.1	47.1	42.3
Life insurance corporations	3.1	3.0	3.0	3.0	3.0	2.9	3.0	3.0	2.9	2.9
Other insurance corporations	0.1	0.3	0.3	0.3	0.3	0.3	0.4	0.4	0.4	0.4
Central borrowing authorities	1.9	1.5	2.5	2.5	1.5	1.1	2.1	1.5	1.2	1.1
Financial intermediaries n.e.c.	3.7	4.9	4.6	4.2	4.1	3.9	3.5	4.1	3.8	4.1
Households	64.5	69.7	70.4	71.3	73.2	73.4	74.9	73.4	73.5	74.3
Rest of world	2.3	2.6	2.5	3.3	3.6	3.1	4.5	4.9	4.6	3.7
<i>Equities issued by:</i>	6.9	9.6	10.0	10.6	10.6	10.3	10.7	10.9	14.5	15.3
Private non-financial corporations	6.6	9.5	9.8	10.5	10.5	10.2	10.6	10.8	12.5	12.5
Banks	0.1	-	-	-	-	-	-	-	0.7	0.4
Financial intermediaries n.e.c.	-	-	-	-	-	-	-	-	1.2	2.3
Rest of world	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1
<i>Other accounts receivable</i>	6.6	6.5	6.5	7.4	7.0	8.4	8.2	7.0	1.5	2.1
<b>Total liabilities</b>	<b>214.6</b>	<b>244.2</b>	<b>257.6</b>	<b>251.1</b>	<b>245.8</b>	<b>254.9</b>	<b>253.7</b>	<b>252.7</b>	<b>253.4</b>	<b>252.2</b>
Currency and deposits	109.3	124.0	129.8	122.5	126.3	124.6	123.4	117.0	113.1	112.9
Drawings of bills of exchange	0.3	0.4	0.3	0.4	0.5	0.3	0.2	0.1	0.2	0.1
One name paper issued in Australia	17.9	18.8	18.1	16.9	14.5	15.4	14.0	15.7	16.0	15.1
One name paper issued offshore	21.2	29.3	30.0	30.6	25.6	31.3	30.1	28.0	25.3	17.3
Bonds etc issued in Australia	11.0	11.5	11.2	10.4	9.1	9.2	8.7	7.2	8.7	9.8
Bonds etc issued offshore	14.6	15.4	15.8	18.7	19.3	16.3	16.4	17.6	18.7	25.0
Derivatives	12.2	14.0	19.0	16.2	14.8	19.7	18.6	21.4	23.4	27.9
Loans and placements	6.5	4.9	5.3	4.6	5.5	7.9	9.5	10.5	10.6	9.9
Listed shares and other equity	0.2	0.1	0.1	0.2	0.2	0.2	0.2	0.3	0.3	0.4
Unlisted shares and other equity (c)	15.5	20.0	21.5	23.4	23.6	24.7	26.5	28.4	29.4	30.7
Other accounts payable	5.9	5.9	6.4	7.2	6.4	5.1	6.0	6.6	7.8	3.1

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

(b) Includes cash held.

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

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

	Amounts outstanding at end of quarter									
	1999-00	2000-01	2001-02			2002-03				
	Jun.	Jun.	Sep.	Dec.	Mar.	Jun.	Sep.	Dec.	Mar.	Jun.
<b>Total financial assets</b>	<b>185.7</b>	<b>189.2</b>	<b>183.2</b>	<b>193.9</b>	<b>194.3</b>	<b>189.5</b>	<b>184.3</b>	<b>186.0</b>	<b>181.9</b>	<b>186.3</b>
<i>Currency and deposits accepted by:</i>	<i>12.3</i>	<i>12.8</i>	<i>13.1</i>	<i>11.7</i>	<i>11.4</i>	<i>11.9</i>	<i>11.5</i>	<i>10.0</i>	<i>10.1</i>	<i>10.8</i>
Central bank (b)	1.2	2.3	2.3	2.2	1.8	2.5	2.4	2.3	2.5	2.9
Banks	4.4	4.0	3.9	3.8	3.9	4.2	4.2	4.3	4.2	4.3
Other depository corporations	5.4	5.4	5.6	4.6	4.8	4.3	4.0	3.0	3.0	3.3
Rest of world	1.3	1.1	1.3	1.0	1.0	0.9	0.8	0.3	0.4	0.3
<i>Holdings of bills of exchange accepted by:</i>	<i>3.7</i>	<i>4.6</i>	<i>5.0</i>	<i>5.3</i>	<i>4.4</i>	<i>3.6</i>	<i>3.2</i>	<i>3.3</i>	<i>3.2</i>	<i>3.1</i>
Banks	3.7	4.6	5.0	5.3	4.4	3.6	3.2	3.3	3.2	3.1
<i>One name paper issued by:</i>	<i>13.9</i>	<i>10.3</i>	<i>9.2</i>	<i>10.7</i>	<i>10.2</i>	<i>12.0</i>	<i>13.0</i>	<i>13.5</i>	<i>12.6</i>	<i>14.0</i>
Private non-financial corporations	2.5	1.3	1.3	1.1	0.9	1.3	1.5	1.4	1.4	1.1
National public non-financial corporations	0.3	0.4	0.3	0.1	0.1	0.1	-	-	-	-
Banks	7.0	4.4	3.8	4.9	5.3	6.2	7.7	7.7	8.0	8.8
Other depository corporations	1.4	1.4	1.6	1.3	1.3	2.2	1.5	1.5	1.9	2.3
Central borrowing authorities	-	0.7	0.3	0.4	0.1	0.1	0.1	0.1	0.1	0.4
Financial intermediaries n.e.c.	2.5	2.0	1.7	2.8	2.5	2.0	2.0	2.6	1.0	1.4
National general government	0.1	-	-	0.1	0.1	-	-	0.1	0.1	-
Rest of world	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1
<i>Bonds etc issued by:</i>	<i>44.9</i>	<i>41.2</i>	<i>40.5</i>	<i>39.0</i>	<i>37.4</i>	<i>38.6</i>	<i>37.9</i>	<i>37.3</i>	<i>37.1</i>	<i>38.3</i>
Private non-financial corporations	0.8	1.4	1.5	1.4	1.3	1.2	1.4	1.9	2.5	2.6
National public non-financial corporations	0.4	0.4	0.4	0.4	0.4	0.5	0.6	0.5	0.5	0.5
Banks	3.8	2.7	3.3	3.2	2.6	2.3	2.3	2.0	2.2	2.1
Other depository corporations	1.9	1.8	1.8	1.8	1.8	2.4	2.1	2.1	2.0	2.9
Central borrowing authorities	14.6	12.6	12.4	10.8	10.2	10.5	10.0	8.9	9.1	9.6
Financial intermediaries n.e.c.	7.2	7.4	7.4	7.5	7.5	8.0	8.0	8.3	8.5	8.6
National general government	9.8	8.3	7.0	7.6	7.8	7.5	7.3	7.3	6.4	6.4
State and local general government	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2
Rest of world	6.3	6.4	6.4	6.2	5.7	6.1	6.1	6.1	5.9	5.5
<i>Derivatives issued by:</i>	<i>0.1</i>	<i>-</i>	<i>0.1</i>	<i>0.2</i>	<i>0.2</i>	<i>0.2</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>0.2</i>
Rest of world	0.1	-	0.1	0.2	0.2	0.2	-	-	-	0.2
<i>Loans and placements borrowed by:</i>	<i>10.1</i>	<i>9.1</i>	<i>9.2</i>	<i>7.6</i>	<i>6.8</i>	<i>5.9</i>	<i>6.2</i>	<i>6.0</i>	<i>6.0</i>	<i>6.4</i>
Private non-financial corporations	4.0	3.8	3.9	2.6	1.9	1.3	1.0	1.0	1.0	1.2
National public non-financial corporations	0.1	0.1	0.1	0.1	0.1	0.1	-	-	-	0.1
State and local public non-financial corporations	0.1	0.1	-	-	-	0.1	0.1	-	-	-
Financial intermediaries n.e.c.	0.4	0.5	0.5	0.4	0.3	0.3	0.3	0.4	0.5	0.5
Households	4.6	3.9	3.8	3.9	3.8	3.7	4.3	4.2	4.2	4.3
Rest of world	0.9	0.8	0.9	0.7	0.6	0.6	0.6	0.2	0.2	0.2
<i>Equities issued by:</i>	<i>95.4</i>	<i>106.6</i>	<i>98.8</i>	<i>112.0</i>	<i>116.0</i>	<i>109.6</i>	<i>106.9</i>	<i>110.4</i>	<i>106.7</i>	<i>107.3</i>
Private non-financial corporations	42.3	47.6	43.8	49.1	52.8	52.3	52.7	53.1	53.0	50.6
National public non-financial corporations	2.6	3.2	3.1	3.3	3.4	2.9	2.8	2.7	2.4	2.6
Banks	11.0	12.6	11.1	12.2	11.8	11.5	10.8	10.3	10.0	10.1
Other insurance corporations	1.4	1.0	0.8	1.0	0.5	0.5	0.4	0.5	0.4	0.4
Financial intermediaries n.e.c.	12.8	16.4	15.4	17.6	18.1	15.4	16.8	19.0	17.6	19.9
Rest of world	25.2	25.7	24.5	28.8	29.5	26.9	23.3	24.9	23.3	23.8
<i>Other accounts receivable</i>	<i>5.3</i>	<i>4.7</i>	<i>7.3</i>	<i>7.5</i>	<i>7.8</i>	<i>7.7</i>	<i>5.6</i>	<i>5.6</i>	<i>6.1</i>	<i>6.3</i>
<b>Total liabilities</b>	<b>212.5</b>	<b>223.5</b>	<b>210.4</b>	<b>221.2</b>	<b>223.7</b>	<b>216.0</b>	<b>205.0</b>	<b>204.0</b>	<b>194.9</b>	<b>198.4</b>
One name paper issued offshore	0.2	0.7	1.2	0.3	0.2	0.4	0.1	-	-	-
Bonds etc issued in Australia	1.0	1.1	1.1	1.2	1.1	1.1	1.1	1.0	1.0	1.0
Bonds etc issued offshore	1.2	1.3	1.6	1.7	1.0	1.0	1.0	0.9	1.0	0.8
Derivatives	0.3	0.4	0.5	0.1	-	-0.1	-0.2	-0.1	-0.1	-0.1
Loans and placements	4.9	4.9	4.7	4.5	4.3	3.6	4.1	3.8	3.9	4.6
Listed shares and other equity	32.1	29.0	23.7	24.7	25.8	21.4	16.8	16.2	12.0	10.9
Unlisted shares and other equity (c)	6.1	17.3	15.2	15.9	15.6	14.1	15.1	14.8	12.7	13.3
Net equity in reserves	54.6	47.9	43.2	47.0	48.9	47.8	44.6	42.9	42.1	41.1
Net equity of pension funds in life office reserves	108.1	116.1	114.8	121.9	122.2	121.0	118.3	119.9	118.0	121.9
Other accounts payable	4.1	4.8	4.4	3.9	4.6	5.7	4.1	4.6	4.4	5.0

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

(b) Includes cash held.

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



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

	Amounts outstanding at end of quarter									
	1999-00	2000-01	2001-02			2002-03				
	Jun.	Jun.	Sep.	Dec.	Mar.	Jun.	Sep.	Dec.	Mar.	Jun.
<b>Total financial assets</b>	<b>423.9</b>	<b>456.5</b>	<b>440.4</b>	<b>463.8</b>	<b>469.3</b>	<b>460.0</b>	<b>445.0</b>	<b>454.7</b>	<b>446.0</b>	<b>472.6</b>
<i>Currency and deposits accepted by:</i>	27.0	34.3	30.8	31.9	33.7	33.6	33.2	35.6	36.0	38.0
Central bank	0.8	0.9	0.7	0.7	1.0	1.0	1.2	2.4	1.5	1.9
Banks	21.3	26.0	24.0	25.1	26.5	26.5	25.8	27.1	28.1	28.9
Other depository corporations	3.4	5.5	4.4	4.7	4.8	5.1	5.3	5.5	5.8	6.5
Rest of world	1.4	1.8	1.6	1.4	1.3	1.0	0.8	0.6	0.6	0.7
<i>Holdings of bills of exchange accepted by:</i>	6.2	6.4	5.4	6.5	6.2	5.0	4.9	6.1	6.3	6.5
Banks	6.2	6.4	5.4	6.5	6.2	5.0	4.9	6.1	6.3	6.5
<i>One name paper issued by:</i>	13.5	11.8	9.6	11.2	11.9	11.5	11.8	14.6	13.4	14.1
Private non-financial corporations	1.9	1.9	0.8	1.7	2.2	1.2	1.3	1.3	1.3	1.1
National public non-financial corporations	0.2	0.2	0.2	0.1	-	0.2	0.1	0.3	-	0.2
Banks	8.7	8.9	8.0	8.5	8.7	7.9	8.0	9.2	8.9	8.9
Other depository corporations	0.3	0.1	0.1	-	0.1	0.1	0.1	0.1	0.1	0.1
Central borrowing authorities	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.2	0.1	0.4
Financial intermediaries n.e.c.	2.1	0.5	0.3	0.7	0.8	1.9	2.0	3.2	2.8	3.4
National general government	0.1	0.1	-	-	-	-	0.1	0.2	-	-
Rest of world	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1
<i>Bonds etc issued by:</i>	36.3	35.0	35.5	35.6	37.0	38.5	39.7	38.5	38.7	40.5
Private non-financial corporations	0.7	0.7	1.0	1.3	1.1	1.4	1.2	1.2	1.6	1.5
National public non-financial corporations	0.4	0.3	0.3	0.2	0.2	0.3	0.4	0.5	0.5	0.9
Banks	2.2	1.8	1.7	1.8	1.7	2.8	2.8	3.1	2.9	3.0
Other depository corporations	0.4	1.2	1.3	1.3	1.3	0.3	0.2	0.5	0.5	0.2
Life insurance corporations	0.2	0.2	0.2	0.1	0.2	0.2	0.3	0.3	0.3	0.3
Central borrowing authorities	7.7	7.3	7.5	6.9	7.0	7.9	8.0	7.5	8.7	8.9
Financial intermediaries n.e.c.	3.4	3.1	2.7	3.1	3.5	4.0	3.9	3.9	3.9	3.9
National general government	14.3	12.3	11.5	11.5	11.6	11.3	11.3	10.5	9.9	11.3
State and local general government	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2
Rest of world	6.8	8.0	9.3	9.3	10.1	10.2	11.5	10.8	10.3	10.5
<i>Loans and placements borrowed by:</i>	16.4	18.1	15.9	17.0	16.7	15.9	15.1	15.8	14.1	15.8
Private non-financial corporations	1.0	1.5	1.5	1.6	1.6	1.6	1.6	1.7	1.7	1.7
Central borrowing authorities	1.3	1.4	0.2	0.1	0.1	0.1	0.1	0.1	0.1	0.1
Financial intermediaries n.e.c.	13.9	15.0	14.1	15.2	14.9	14.1	13.3	14.0	12.2	13.9
Rest of world	-	0.1	0.1	0.1	-	-	-	-	-	-
<i>Equities issued by:</i>	204.8	223.9	218.1	229.3	231.4	223.3	212.1	214.3	209.5	225.7
Private non-financial corporations	85.8	89.4	82.3	88.5	90.4	87.8	82.4	81.6	82.1	87.3
National public non-financial corporations	4.5	5.6	5.5	5.9	6.0	5.1	5.0	4.7	4.3	4.5
Banks	18.2	22.2	19.6	22.1	21.4	22.3	21.1	22.1	22.6	26.2
Other depository corporations	0.2	0.1	0.1	0.2	0.2	0.1	0.1	0.2	0.2	0.3
Life insurance corporations	0.7	1.1	0.8	0.8	0.8	0.7	0.5	0.5	0.4	0.6
Other insurance corporations	1.5	2.3	1.7	1.8	1.7	1.3	1.1	1.2	1.0	1.5
Financial intermediaries n.e.c.	37.9	45.4	45.4	48.9	49.5	47.0	45.0	46.1	45.9	48.4
Rest of world	56.0	57.7	62.8	61.2	61.4	58.9	56.9	58.0	53.0	56.8
<i>Unfunded superannuation claims on:</i>	8.0	6.3	6.1	6.3	6.2	5.8	5.3	5.3	5.0	5.1
National general government	8.0	6.3	6.1	6.3	6.2	5.8	5.3	5.3	5.0	5.1
<i>Net equity of pension funds in life office reserves</i>	108.1	116.1	114.8	121.9	122.2	121.0	118.3	119.9	118.0	121.9
Life insurance corporations	108.1	116.1	114.8	121.9	122.2	121.0	118.3	119.9	118.0	121.9
<i>Other accounts receivable</i>	3.7	4.6	4.2	3.9	4.0	5.3	4.6	4.5	5.0	5.0
<b>Total liabilities</b>	<b>442.7</b>	<b>479.9</b>	<b>462.5</b>	<b>486.7</b>	<b>492.4</b>	<b>483.2</b>	<b>468.4</b>	<b>477.8</b>	<b>469.3</b>	<b>496.8</b>
Loans and placements	0.3	0.3	0.3	0.2	0.2	0.2	0.2	0.4	0.4	0.5
Net equity in reserves	440.0	475.2	459.3	484.1	489.6	480.8	466.1	475.1	466.7	493.5
Other accounts payable	2.4	4.4	2.8	2.4	2.5	2.2	2.1	2.3	2.1	2.8

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

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

	Amounts outstanding at end of quarter									
	1999-00	2000-01	2001-02			2002-03				
	Jun.	Jun.	Sep.	Dec.	Mar.	Jun.	Sep.	Dec.	Mar.	Jun.
<b>Total financial assets</b>	<b>72.9</b>	<b>75.1</b>	<b>78.8</b>	<b>79.5</b>	<b>78.9</b>	<b>76.4</b>	<b>83.3</b>	<b>86.6</b>	<b>86.5</b>	<b>85.2</b>
<i>Currency and deposits accepted by:</i>	5.4	5.4	6.2	5.8	5.8	6.9	7.7	8.8	7.4	7.5
Central bank	-	-	-	-	-	-	0.3	0.2	0.2	0.2
Banks	4.3	4.4	5.2	4.7	4.6	5.7	5.9	7.6	6.2	6.2
Other depository corporations	0.9	0.7	0.9	0.9	1.1	1.2	1.5	1.0	1.0	1.0
Rest of world	0.2	0.2	0.1	0.1	0.1	0.1	-	-	-	-
<i>Holdings of bills of exchange accepted by:</i>	1.8	2.1	2.6	2.4	3.0	3.2	2.7	3.3	3.0	2.9
Banks	1.8	2.1	2.6	2.4	3.0	3.2	2.7	3.3	3.0	2.9
<i>One name paper issued by:</i>	2.8	2.9	3.5	2.9	3.4	2.5	5.0	4.6	5.6	4.4
Private non-financial corporations	0.7	0.7	1.1	0.8	1.2	0.8	1.4	1.4	1.1	0.9
Banks	0.6	0.9	0.9	0.9	1.0	0.7	1.9	1.9	2.7	2.4
Other depository corporations	0.1	0.2	0.3	0.4	0.3	0.3	0.6	0.3	0.3	0.6
Central borrowing authorities	-	-	0.1	-	0.1	-	0.2	0.4	0.4	0.3
Financial intermediaries n.e.c.	0.3	0.5	0.7	0.6	0.7	0.7	0.6	0.3	0.7	0.2
National general government	-	-	-	-	-	-	0.3	0.2	0.3	-
Rest of world	0.9	0.6	0.4	0.1	0.1	-	0.1	0.1	-	-
<i>Bonds etc issued by:</i>	20.1	21.7	23.5	23.7	22.6	22.0	25.0	26.1	28.9	28.7
Private non-financial corporations	2.2	2.9	3.1	3.0	3.2	2.6	3.2	2.9	3.0	2.7
National public non-financial corporations	0.6	0.6	0.8	0.8	0.7	0.9	0.6	0.2	0.3	0.2
Banks	1.1	1.5	1.7	1.4	1.6	1.8	1.5	1.6	1.6	1.8
Other depository corporations	2.0	1.5	1.7	1.3	1.3	1.4	1.7	1.2	1.4	1.6
Central borrowing authorities	2.9	4.6	4.7	4.2	4.7	5.4	6.5	6.8	9.4	7.7
Financial intermediaries n.e.c.	1.8	1.9	2.0	2.5	2.7	2.4	2.8	3.2	3.3	4.0
National general government	5.6	5.6	6.3	7.7	6.0	5.1	6.7	8.3	8.2	9.0
Rest of world	3.7	3.0	3.1	2.7	2.4	2.4	1.9	1.9	1.7	1.6
<i>Loans and placements borrowed by:</i>	8.9	7.4	6.8	6.9	6.7	5.7	6.2	7.1	6.8	6.6
Private non-financial corporations	1.9	0.9	0.7	0.7	0.6	0.6	1.0	1.1	1.5	1.3
Life insurance corporations	0.5	0.5	0.5	0.5	0.5	-	-	-	-	-
Financial intermediaries n.e.c.	6.0	5.7	5.3	5.6	5.3	4.8	4.9	5.7	5.0	5.0
Households	0.2	0.2	0.2	0.2	0.3	0.3	0.3	0.3	0.3	0.3
<i>Equities issued by:</i>	24.5	25.2	23.8	26.9	26.2	24.4	22.4	23.8	22.1	20.7
Private non-financial corporations	13.4	11.9	11.6	12.7	12.7	11.4	10.9	11.1	10.9	9.6
National public non-financial corporations	-	-	-	-	-	-	0.2	0.2	0.2	0.1
Banks	0.8	0.9	1.0	1.3	1.1	1.6	1.7	1.7	2.0	1.5
Other depository corporations	1.0	1.2	0.9	1.1	1.2	1.5	1.0	1.0	1.0	1.1
Life insurance corporations	2.6	4.2	2.7	3.0	3.1	2.1	1.6	1.3	0.6	0.7
Financial intermediaries n.e.c.	4.3	4.3	5.4	5.8	5.3	4.7	4.9	5.6	4.9	5.1
Rest of world	2.4	2.6	2.3	3.0	2.9	3.2	2.1	2.8	2.6	2.5
<i>Other accounts receivable</i>	9.4	10.5	12.4	11.1	11.2	11.6	14.3	13.0	12.6	14.4
<b>Total liabilities</b>	<b>76.2</b>	<b>80.1</b>	<b>84.6</b>	<b>86.6</b>	<b>89.1</b>	<b>88.2</b>	<b>85.1</b>	<b>89.6</b>	<b>89.7</b>	<b>92.4</b>
Bonds etc issued in Australia	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.2
Bonds etc issued offshore	0.5	0.1	-	-	-	-	-	-	-	0.3
Loans and placements	1.4	1.6	2.0	2.0	1.9	1.7	2.2	1.9	1.8	1.8
Listed shares and other equity	5.2	10.4	6.9	9.0	9.2	8.9	8.8	10.1	10.5	14.8
Unlisted shares and other equity (b)	15.2	14.6	16.1	17.0	17.1	16.5	15.8	18.5	16.1	15.4
Prepayments of premiums and reserves	43.5	45.7	49.6	50.0	50.3	51.4	51.3	52.1	54.2	53.7
Other accounts payable	10.2	7.6	10.0	8.4	10.4	9.5	6.9	6.9	7.0	6.1

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

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

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

	Amounts outstanding at end of quarter									
	1999-00	2000-01	2001-02				2002-03			
	Jun.	Jun.	Sep.	Dec.	Mar.	Jun.	Sep.	Dec.	Mar.	Jun.
<b>Total financial assets</b>	<b>91.3</b>	<b>91.8</b>	<b>95.0</b>	<b>89.8</b>	<b>91.7</b>	<b>93.6</b>	<b>99.6</b>	<b>99.9</b>	<b>101.4</b>	<b>104.3</b>
<i>Currency and deposits accepted by:</i>	<i>1.4</i>	<i>1.2</i>	<i>1.7</i>	<i>1.0</i>	<i>1.2</i>	<i>2.3</i>	<i>2.2</i>	<i>2.2</i>	<i>2.8</i>	<i>6.7</i>
Banks	0.9	0.8	1.3	0.7	0.7	1.9	1.6	1.8	2.3	6.3
Other depository corporations	0.5	0.4	0.4	0.3	0.4	0.5	0.6	0.4	0.5	0.4
<i>Holdings of bills of exchange accepted by:</i>	<i>6.2</i>	<i>5.7</i>	<i>5.2</i>	<i>3.4</i>	<i>5.4</i>	<i>5.2</i>	<i>6.0</i>	<i>6.5</i>	<i>5.9</i>	<i>5.4</i>
Banks	6.2	5.7	5.2	3.4	5.4	5.2	6.0	6.5	5.9	5.4
<i>One name paper issued by:</i>	<i>4.8</i>	<i>4.8</i>	<i>6.1</i>	<i>5.4</i>	<i>6.7</i>	<i>4.2</i>	<i>8.1</i>	<i>7.4</i>	<i>6.6</i>	<i>5.8</i>
National public non-financial corporations	0.4	0.9	0.5	0.4	0.5	0.3	-	-	-	-
Banks	3.0	2.3	2.9	2.3	3.2	2.4	3.5	2.8	3.1	2.0
Other depository corporations	1.0	1.1	1.9	1.9	2.4	0.9	2.2	2.1	1.8	2.0
Financial intermediaries n.e.c.	0.4	0.5	0.9	0.9	0.7	0.7	2.4	2.4	1.6	1.7
<i>Bonds etc issued by:</i>	<i>3.3</i>	<i>4.9</i>	<i>4.9</i>	<i>5.4</i>	<i>4.5</i>	<i>4.9</i>	<i>4.8</i>	<i>4.9</i>	<i>4.7</i>	<i>4.5</i>
Private non-financial corporations	0.1	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2
National public non-financial corporations	0.3	0.3	0.2	0.1	0.2	0.1	0.1	0.1	0.3	0.1
Banks	0.4	1.3	1.6	1.6	1.5	1.7	1.8	1.8	1.7	1.6
Other depository corporations	0.4	1.3	1.6	1.6	1.5	1.7	1.8	1.8	1.7	1.6
National general government	1.7	0.9	0.7	1.4	0.6	0.7	0.2	0.4	0.3	0.5
Rest of world	0.5	0.8	0.6	0.5	0.5	0.6	0.5	0.6	0.5	0.4
<i>Derivatives issued by:</i>	<i>3.7</i>	<i>4.0</i>	<i>5.1</i>	<i>4.2</i>	<i>4.1</i>	<i>5.7</i>	<i>5.5</i>	<i>6.3</i>	<i>6.6</i>	<i>7.8</i>
Banks	1.0	1.1	1.5	1.3	1.3	1.8	1.6	1.9	2.1	2.6
Other depository corporations	2.1	2.2	3.0	2.6	2.5	3.5	3.3	3.9	4.2	5.1
Rest of world	0.6	0.6	0.6	0.3	0.3	0.4	0.5	0.5	0.2	0.1
<i>Loans and placements borrowed by:</i>	<i>70.8</i>	<i>70.3</i>	<i>71.0</i>	<i>69.8</i>	<i>69.2</i>	<i>70.6</i>	<i>72.4</i>	<i>72.4</i>	<i>74.3</i>	<i>74.1</i>
State and local public non-financial corporations	30.8	33.8	34.3	34.4	33.6	34.7	35.9	37.5	38.0	38.4
Financial intermediaries n.e.c.	0.5	1.2	1.3	0.2	1.2	1.0	1.0	0.8	1.9	1.1
State and local general government	39.4	35.2	35.4	35.2	34.3	34.9	35.4	34.1	34.4	34.6
<i>Other accounts receivable</i>	<i>1.1</i>	<i>0.8</i>	<i>0.9</i>	<i>0.7</i>	<i>0.6</i>	<i>0.6</i>	<i>0.8</i>	<i>0.4</i>	<i>0.6</i>	<i>-</i>
<b>Total liabilities</b>	<b>95.1</b>	<b>96.9</b>	<b>99.7</b>	<b>94.3</b>	<b>97.4</b>	<b>96.2</b>	<b>103.2</b>	<b>104.2</b>	<b>103.6</b>	<b>101.3</b>
Drawings of bills of exchange	0.1	-	0.1	-	-	-	-	-	-	-
One name paper issued in Australia	4.9	3.7	4.5	4.6	6.7	5.5	8.3	6.2	7.1	6.7
One name paper issued offshore	1.8	4.4	6.1	4.0	6.4	4.3	4.7	5.1	3.5	1.4
Bonds etc issued in Australia	47.0	50.2	48.7	46.4	45.7	48.5	50.8	51.8	52.8	49.4
Bonds etc issued offshore	23.1	19.5	20.4	19.9	18.2	17.5	18.7	19.4	20.3	18.9
Derivatives	3.4	4.0	5.5	4.5	3.9	5.1	4.8	5.4	5.9	7.3
Loans and placements	13.2	14.0	13.9	14.3	16.4	13.8	14.5	15.3	14.0	16.8
Unlisted shares and other equity (b)	-	-	-	-	-	0.1	-	-	-	-
Other accounts payable	1.5	0.9	0.6	0.5	0.1	1.5	1.3	1.0	-	0.8

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

(b) Net asset values.

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

	Amounts outstanding at end of quarter									
	1999-00	2000-01	2001-02				2002-03			
	Jun.	Jun.	Sep.	Dec.	Mar.	Jun.	Sep.	Dec.	Mar.	Jun.
<b>Total financial assets</b>	<b>214.3</b>	<b>223.5</b>	<b>217.6</b>	<b>233.8</b>	<b>240.9</b>	<b>235.5</b>	<b>234.0</b>	<b>239.1</b>	<b>246.2</b>	<b>249.7</b>
<i>Currency and deposits accepted by:</i>	<i>11.0</i>	<i>13.0</i>	<i>13.9</i>	<i>15.3</i>	<i>15.7</i>	<i>16.2</i>	<i>16.0</i>	<i>15.9</i>	<i>16.2</i>	<i>16.1</i>
Central bank	-	-	-	-	0.1	0.2	0.2	0.3	0.2	0.3
Banks	5.0	5.2	6.2	7.2	7.1	7.2	7.7	6.6	6.4	6.2
Other depository corporations	6.0	7.6	7.6	7.9	8.4	8.7	8.0	9.0	9.6	9.6
Rest of world	-	0.1	-	0.1	0.1	0.1	-	-	-	-
<i>Holdings of bills of exchange accepted by:</i>	<i>10.4</i>	<i>7.1</i>	<i>6.8</i>	<i>3.1</i>	<i>0.6</i>	<i>2.8</i>	<i>1.8</i>	<i>1.5</i>	<i>1.9</i>	<i>1.8</i>
Banks	10.4	7.1	6.8	3.1	0.6	2.8	1.8	1.5	1.9	1.8
<i>One name paper issued by:</i>	<i>15.3</i>	<i>12.5</i>	<i>12.4</i>	<i>13.2</i>	<i>12.9</i>	<i>12.3</i>	<i>15.4</i>	<i>14.3</i>	<i>13.9</i>	<i>12.1</i>
Private non-financial corporations	0.6	0.4	0.7	0.8	0.9	0.8	0.8	0.3	0.5	0.3
National public non-financial corporations	1.1	0.2	0.1	-	-	-	-	-	-	-
Banks	6.1	7.3	7.7	8.2	8.1	8.1	10.2	10.8	9.6	9.6
Other depository corporations	4.0	4.1	3.2	2.3	1.4	2.0	2.5	2.6	3.2	1.9
Central borrowing authorities	2.9	0.3	0.7	1.4	0.9	0.4	1.5	0.4	0.3	0.3
National general government	0.6	0.2	-	0.5	1.6	0.8	0.3	0.1	0.3	-
<i>Bonds etc issued by:</i>	<i>14.7</i>	<i>19.2</i>	<i>19.7</i>	<i>20.2</i>	<i>18.7</i>	<i>17.8</i>	<i>16.9</i>	<i>16.4</i>	<i>15.4</i>	<i>14.9</i>
Private non-financial corporations	2.1	3.5	3.0	3.1	3.0	2.2	2.6	2.8	3.8	4.9
National public non-financial corporations	1.0	0.6	0.8	1.5	1.2	1.7	0.7	0.5	0.5	0.5
Banks	1.8	3.6	4.3	4.3	5.3	3.6	3.8	2.9	2.6	2.0
Other depository corporations	1.8	1.6	1.1	1.1	0.6	0.8	1.0	0.6	1.2	1.3
Life insurance corporations	-	-	-	-	-	-	-	0.1	0.1	0.1
Central borrowing authorities	1.7	3.3	2.8	2.4	2.4	3.1	3.6	3.0	1.5	1.2
National general government	2.9	1.8	3.3	3.6	2.4	1.5	0.7	1.8	1.2	0.2
Rest of world	3.4	4.8	4.3	4.1	3.8	4.9	4.5	4.8	4.6	4.7
<i>Derivatives issued by:</i>	<i>0.1</i>	<i>0.2</i>	<i>0.3</i>	<i>0.4</i>	<i>0.2</i>	<i>0.2</i>	<i>0.4</i>	<i>0.2</i>	<i>0.2</i>	<i>0.1</i>
Rest of world	0.1	0.2	0.3	0.4	0.2	0.2	0.4	0.2	0.2	0.1
<i>Loans and placements borrowed by:</i>	<i>59.5</i>	<i>72.4</i>	<i>75.4</i>	<i>80.0</i>	<i>88.9</i>	<i>89.8</i>	<i>96.6</i>	<i>97.6</i>	<i>104.3</i>	<i>110.5</i>
Private non-financial corporations	7.0	8.3	8.9	9.3	9.8	10.1	11.4	11.9	12.4	12.7
Life insurance corporations	0.3	0.3	0.3	0.2	0.2	0.2	0.2	0.4	0.4	0.5
Pension funds	0.3	0.3	0.3	0.2	0.2	0.2	0.2	0.4	0.4	0.5
Central borrowing authorities	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1
State and local general government	0.3	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1
Households	49.6	61.3	64.2	67.9	76.5	77.1	82.9	83.0	89.3	94.9
Rest of world	1.9	1.9	1.5	2.1	1.9	2.0	1.6	1.7	1.5	1.7
<i>Equities issued by:</i>	<i>99.8</i>	<i>95.1</i>	<i>85.2</i>	<i>97.4</i>	<i>99.6</i>	<i>91.1</i>	<i>82.0</i>	<i>87.8</i>	<i>88.5</i>	<i>88.1</i>
Private non-financial corporations	45.1	48.5	43.9	50.1	50.9	44.5	35.4	38.1	41.7	38.1
National public non-financial corporations	17.2	3.4	3.4	3.6	3.6	3.1	3.1	2.9	2.6	2.8
Banks	11.5	13.4	10.0	12.8	13.1	13.5	12.6	14.6	13.7	15.5
Other depository corporations	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1
Life insurance corporations	0.1	-	-	0.1	0.1	0.1	0.1	0.1	0.1	-
Other insurance corporations	1.0	1.8	1.4	1.5	1.7	1.5	1.0	1.1	1.5	2.1
Rest of world	24.8	27.9	26.5	29.3	30.2	28.4	29.8	30.9	28.9	29.7
<i>Other accounts receivable</i>	<i>3.4</i>	<i>4.0</i>	<i>3.8</i>	<i>4.3</i>	<i>4.3</i>	<i>5.3</i>	<i>5.0</i>	<i>5.4</i>	<i>5.8</i>	<i>6.1</i>
<b>Total liabilities</b>	<b>213.5</b>	<b>254.3</b>	<b>252.1</b>	<b>265.9</b>	<b>274.6</b>	<b>274.4</b>	<b>281.9</b>	<b>294.6</b>	<b>292.3</b>	<b>308.3</b>
Drawings of bills of exchange	4.9	5.2	5.5	5.2	4.0	3.1	3.6	3.6	2.1	1.9
One name paper issued in Australia	9.6	8.7	7.3	7.6	8.4	13.9	14.7	16.6	18.9	19.2
One name paper issued offshore	1.5	1.1	1.2	1.0	1.2	1.3	1.4	1.7	1.6	1.6
Bonds etc issued in Australia	20.5	23.6	25.2	28.5	30.8	32.2	35.2	36.0	36.9	36.8
Bonds etc issued offshore	24.7	32.5	35.4	34.2	38.3	37.7	40.0	40.5	43.9	44.5
Derivatives	0.1	0.2	0.2	0.1	0.2	0.3	0.6	0.5	0.5	0.5
Loans and placements	57.1	61.1	58.4	60.0	61.9	58.9	58.7	62.1	59.0	64.5
Listed shares and other equity	26.6	20.1	17.3	20.4	23.1	24.9	26.1	28.7	25.3	29.0
Unlisted shares and other equity (c)	65.2	97.5	99.0	105.3	104.0	99.1	98.8	101.9	101.0	107.1
Other accounts payable	3.3	4.2	2.7	3.5	2.8	3.0	2.8	3.1	3.0	3.3

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

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

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

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

	Amounts outstanding at end of quarter									
	1999-00	2000-01	2001-02				2002-03			
	Jun.	Jun.	Sep.	Dec.	Mar.	Jun.	Sep.	Dec.	Mar.	Jun.
<b>Total financial assets</b>	<b>127.8</b>	<b>107.2</b>	<b>105.6</b>	<b>108.1</b>	<b>106.4</b>	<b>111.6</b>	<b>100.0</b>	<b>101.9</b>	<b>98.2</b>	<b>96.1</b>
<i>Currency and deposits accepted by:</i>	<i>6.6</i>	<i>4.3</i>	<i>4.4</i>	<i>5.6</i>	<i>4.4</i>	<i>11.1</i>	<i>5.6</i>	<i>5.7</i>	<i>5.3</i>	<i>5.5</i>
Central bank (b)	3.9	1.3	1.3	2.4	1.0	7.3	1.3	1.5	0.8	1.3
Banks	0.5	0.7	0.4	0.4	0.8	0.8	1.0	0.8	1.2	1.0
Rest of world	2.2	2.4	2.7	2.8	2.7	3.0	3.3	3.4	3.3	3.2
<i>Derivatives issued by:</i>	<i>1.6</i>	<i>1.9</i>	<i>2.3</i>	<i>2.0</i>	<i>1.9</i>	<i>2.6</i>	<i>2.5</i>	<i>2.9</i>	<i>3.2</i>	<i>3.8</i>
Banks	0.5	0.6	0.8	0.7	0.6	0.9	0.8	1.0	1.1	1.3
Other depository corporations	1.0	1.1	1.5	1.3	1.3	1.8	1.6	1.9	2.1	2.6
<i>Loans and placements borrowed by:</i>	<i>15.0</i>	<i>15.5</i>	<i>15.2</i>	<i>15.5</i>	<i>15.1</i>	<i>16.2</i>	<i>15.9</i>	<i>15.7</i>	<i>15.4</i>	<i>16.3</i>
National public non-financial corporations	0.8	0.8	0.8	0.8	0.8	1.0	0.8	0.1	0.1	0.2
State and local public non-financial corporations	2.8	2.9	2.9	2.9	2.9	2.9	2.9	2.9	2.9	2.9
Central borrowing authorities	1.7	1.5	1.4	1.3	1.2	1.2	1.2	1.2	1.2	1.2
Financial intermediaries n.e.c.	-	-	-	-	-	-	-	-	0.1	0.1
State and local general government	3.5	3.1	3.1	3.1	3.1	3.0	3.0	3.0	2.8	2.8
Households	6.2	7.2	7.0	7.5	7.2	8.1	7.9	8.5	8.2	9.1
<i>Equities issued by:</i>	<i>69.2</i>	<i>55.7</i>	<i>53.6</i>	<i>54.4</i>	<i>53.5</i>	<i>46.6</i>	<i>46.8</i>	<i>45.0</i>	<i>43.1</i>	<i>45.2</i>
National public non-financial corporations (c)	52.2	43.1	42.4	43.7	42.8	34.9	35.5	33.3	31.3	33.2
Central bank	10.4	12.3	10.9	10.5	10.4	11.4	11.0	11.5	11.5	11.7
Financial intermediaries n.e.c. (d)	6.6	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3
<i>Other accounts receivable (e)</i>	<i>35.3</i>	<i>29.8</i>	<i>30.0</i>	<i>30.7</i>	<i>31.5</i>	<i>35.1</i>	<i>29.3</i>	<i>32.5</i>	<i>31.2</i>	<i>25.3</i>
<b>Total liabilities</b>	<b>178.9</b>	<b>174.6</b>	<b>174.9</b>	<b>174.6</b>	<b>170.8</b>	<b>176.1</b>	<b>177.6</b>	<b>177.2</b>	<b>172.5</b>	<b>181.3</b>
Currency and deposits (f)	1.8	1.9	1.9	2.0	2.0	2.1	2.1	2.1	2.1	2.2
Drawings of bills of exchange	-	0.2	-	-	-	0.3	0.3	0.2	0.2	0.2
One name paper issued in Australia	5.8	5.1	5.0	5.5	6.2	4.2	5.9	6.8	2.0	-
Bonds etc issued in Australia	76.6	68.1	69.5	67.9	62.7	64.2	66.2	64.0	63.6	64.9
Bonds etc issued offshore	1.5	1.3	1.4	1.3	1.2	1.4	1.5	1.4	1.4	1.4
Derivatives	1.5	1.9	2.6	2.2	1.9	2.4	2.3	2.6	2.9	3.4
Loans and placements	0.1	0.2	0.3	0.7	0.6	0.8	0.9	0.9	0.8	0.8
Unfunded superannuation claims	75.8	78.7	79.0	79.5	80.7	81.6	82.1	82.6	83.3	89.1
Other accounts payable (e)	15.9	17.3	15.2	15.5	15.4	19.1	16.3	16.6	16.2	19.2

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

(b) Net balances.

(c) Net asset values.

(d) Book values.

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

(f) Coin in circulation.

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

	Amounts outstanding at end of quarter									
	1999-00	2000-01	2001-02				2002-03			
	Jun.	Jun.	Sep.	Dec.	Mar.	Jun.	Sep.	Dec.	Mar.	Jun.
<b>Total financial assets</b>	<b>130.0</b>	<b>129.8</b>	<b>123.5</b>	<b>124.9</b>	<b>125.4</b>	<b>124.7</b>	<b>118.1</b>	<b>127.5</b>	<b>124.2</b>	<b>125.5</b>
<i>Currency and deposits accepted by:</i>	3.9	4.5	4.5	4.2	4.1	4.6	4.4	4.0	4.7	4.2
Central bank	0.3	0.5	0.1	0.1	0.1	0.3	0.1	0.1	-	-
Banks	3.6	4.0	4.4	4.1	4.0	4.3	4.3	4.0	4.7	4.2
<i>One name paper issued by:</i>	0.2	0.3	0.3	0.4	0.4	0.5	0.2	0.2	0.5	0.2
Other depository corporations	0.2	0.3	0.3	0.4	0.4	0.5	0.2	0.2	0.5	0.2
<i>Bonds etc issued by:</i>	0.2	0.3	0.3	0.3	0.3	0.3	0.7	0.7	0.6	0.6
Central borrowing authorities	-	-	-	-	-	-	0.1	0.1	-	-
Financial intermediaries n.e.c.	0.1	0.3	0.3	0.2	0.3	0.3	0.6	0.6	0.6	0.6
<i>Loans and placements borrowed by:</i>	21.4	21.5	20.0	22.5	24.2	22.3	20.7	23.0	23.3	23.5
Private non-financial corporations	0.1	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2
State and local public non-financial corporations	3.3	3.0	2.8	2.8	2.8	2.8	2.6	2.6	2.6	2.5
Central borrowing authorities	5.8	6.0	5.7	7.3	9.0	7.8	7.3	8.7	7.9	7.5
Financial intermediaries n.e.c.	12.3	12.4	11.3	12.2	12.3	11.4	10.6	11.4	12.6	13.3
<i>Equities issued by: (b)</i>	101.8	100.6	97.2	96.2	94.4	92.6	91.0	98.2	90.8	91.7
State and local public non-financial corporations	99.3	98.9	96.7	94.9	93.0	91.8	91.3	98.3	91.3	91.8
Other insurance corporations	1.6	1.4	0.2	1.1	1.1	0.4	-0.6	-0.4	-0.9	-0.2
Central borrowing authorities	-	-	-	-	-	0.1	-	-	-	-
Financial intermediaries n.e.c.	0.9	0.3	0.3	0.2	0.2	0.2	0.2	0.3	0.3	0.1
<i>Other accounts receivable</i>	2.5	2.6	1.2	1.3	2.0	4.3	1.1	1.4	4.4	5.3
<b>Total liabilities</b>	<b>85.2</b>	<b>85.3</b>	<b>87.3</b>	<b>88.8</b>	<b>89.9</b>	<b>92.7</b>	<b>94.2</b>	<b>93.4</b>	<b>94.5</b>	<b>95.2</b>
Bonds etc issued in Australia	0.4	0.4	0.4	0.3	0.3	0.3	0.3	0.3	0.3	0.3
Loans and placements	46.2	42.0	42.3	42.1	40.8	41.6	42.1	40.7	40.8	41.0
Unfunded superannuation claims	37.3	41.4	43.2	45.0	46.9	48.8	49.4	50.0	50.6	51.2
Other accounts payable	1.2	1.5	1.4	1.4	1.9	1.9	2.4	2.4	2.8	2.7

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

(b) Net asset values.

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

	Amounts outstanding at end of quarter									
	1999-00	2000-01	2001-02				2002-03			
	Jun.	Jun.	Sep.	Dec.	Mar.	Jun.	Sep.	Dec.	Mar.	Jun.
<b>Total financial assets</b>	<b>1,116.8</b>	<b>1,229.1</b>	<b>1,182.5</b>	<b>1,253.7</b>	<b>1,274.4</b>	<b>1,261.5</b>	<b>1,229.9</b>	<b>1,246.0</b>	<b>1,235.3</b>	<b>1,287.4</b>
<i>Currency and deposits accepted by:</i>	245.3	267.1	276.2	287.3	291.8	294.3	304.8	315.3	322.4	326.8
Central bank (c)	10.5	10.6	11.0	11.7	11.7	11.3	11.5	11.0	11.0	10.9
Banks	178.2	193.0	201.0	212.2	215.3	218.3	227.8	238.2	241.8	247.6
Other depository corporations	56.2	62.9	63.3	62.6	64.1	64.0	64.7	65.2	68.8	67.7
National general government (d)	0.5	0.6	0.9	0.8	0.7	0.7	0.8	0.9	0.7	0.7
<i>Holdings of bills of exchange accepted by:</i>	1.7	1.9	2.0	1.9	1.0	1.6	1.4	1.2	1.1	1.1
Banks	1.7	1.9	2.0	1.9	1.0	1.6	1.4	1.2	1.1	1.1
<i>One name paper issued by:</i>	9.0	8.7	7.0	6.7	6.1	6.8	5.8	8.0	8.0	7.3
Banks	2.4	0.9	0.6	0.5	0.8	0.5	0.4	1.1	0.9	0.6
Other depository corporations	6.5	7.8	6.4	6.2	5.3	6.3	5.4	7.0	7.0	6.6
<i>Bonds etc issued by:</i>	7.9	7.4	7.4	7.1	6.9	6.9	6.4	5.9	7.1	7.2
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	0.9	0.5	0.8	0.9	0.9	0.8	0.4	0.2	0.4	0.1
Banks	1.4	1.3	1.1	1.0	1.3	0.8	1.0	0.4	0.2	0.7
Other depository corporations	1.2	0.9	0.8	0.6	0.2	0.8	0.2	0.1	0.4	0.5
Life insurance corporations	0.2	0.3	0.3	0.2	0.2	0.3	0.3	0.4	0.4	0.4
Central borrowing authorities	-	-	-	-	0.1	-	0.1	0.1	0.1	0.1
Financial intermediaries n.e.c.	1.7	1.8	2.0	1.9	1.8	1.7	2.0	2.2	3.1	2.9
National general government	0.1	0.1	-	0.1	0.1	0.1	0.1	0.1	0.1	0.1
Rest of world	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0
<i>Loans and placements borrowed by:</i>	11.2	12.7	12.6	12.8	13.0	12.6	13.1	13.9	14.4	15.1
Life insurance corporations	-	-	-	-	-	-	-	-	-	0.1
Financial intermediaries n.e.c.	11.2	12.7	12.6	12.8	13.0	12.6	13.1	13.9	14.3	15.1
<i>Equities issued by: (e)</i>	201.6	260.5	223.8	251.8	258.6	247.3	224.4	217.0	204.8	219.5
Private non-financial corporations	85.4	102.4	78.6	89.0	89.3	76.9	67.0	63.5	63.8	64.6
National public non-financial corporations	13.2	17.1	16.9	17.5	17.4	15.1	15.1	14.0	13.3	14.4
Banks	55.7	67.5	55.7	68.8	72.8	75.5	67.6	62.0	58.0	67.4
Other depository corporations	3.2	3.3	5.7	4.1	4.9	5.6	4.1	4.5	4.2	4.1
Life insurance corporations	17.7	21.2	17.5	18.5	18.9	15.9	13.0	12.2	9.5	7.1
Other insurance corporations	7.6	9.3	11.0	11.5	12.2	12.1	12.8	13.1	11.8	14.1
Financial intermediaries n.e.c.	18.8	39.6	38.1	41.1	41.5	44.5	43.3	45.9	42.6	46.1
Rest of world	-	-	0.4	1.3	1.7	1.7	1.7	1.7	1.7	1.7
<i>Net equity in reserves of:</i>	494.7	523.1	502.5	531.1	538.5	528.5	510.7	518.0	508.9	534.6
Life insurance corporations	54.6	47.9	43.2	47.0	48.9	47.8	44.6	42.9	42.1	41.1
Pension funds	440.0	475.2	459.3	484.1	489.6	480.8	466.1	475.1	466.7	493.5
<i>Unfunded superannuation claims on:</i>	105.1	113.8	116.1	118.3	121.4	124.6	126.3	127.3	128.8	135.2
National general government	67.8	72.4	72.9	73.3	74.5	75.8	76.8	77.3	78.2	84.0
State and local general government	37.3	41.4	43.2	45.0	46.9	48.8	49.4	50.0	50.6	51.2
<i>Prepayment of premiums and reserves</i>	23.9	25.2	27.3	27.5	27.7	28.3	28.2	28.7	29.8	29.5
Other insurance corporations	23.9	25.2	27.3	27.5	27.7	28.3	28.2	28.7	29.8	29.5
<i>Other accounts receivable (e/f)</i>	16.3	8.6	7.7	9.2	9.5	10.6	8.8	10.7	10.1	11.1
<b>Total liabilities</b>	<b>473.3</b>	<b>517.4</b>	<b>532.2</b>	<b>552.1</b>	<b>575.9</b>	<b>597.2</b>	<b>620.6</b>	<b>642.0</b>	<b>661.8</b>	<b>693.4</b>
Drawings of bills of exchange	8.4	8.9	8.8	8.7	8.7	8.9	9.3	9.6	10.5	10.5
Loans and placements	460.1	503.3	518.1	537.0	560.2	581.9	604.5	624.1	643.6	675.6
Other accounts payable (e)	4.8	5.2	5.3	6.4	7.1	6.4	6.8	8.3	7.7	7.3

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

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

(c) Estimates of notes held.

(d) Estimates of coin held.

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

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

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

	Amounts outstanding at end of quarter									
	1999-00	2000-01	2001-02			2002-03				
	Jun.	Jun.	Sep.	Dec.	Mar.	Jun.	Sep.	Dec.	Mar.	Jun.
<b>Total financial assets</b>	<b>754.9</b>	<b>849.3</b>	<b>844.4</b>	<b>867.7</b>	<b>868.0</b>	<b>876.2</b>	<b>883.5</b>	<b>913.4</b>	<b>901.4</b>	<b>927.5</b>
<i>Currency and deposits accepted by:</i>	39.5	56.2	50.7	57.0	52.9	56.6	59.6	59.2	59.9	61.7
Central bank	-	-	0.1	-	-	-	-	0.1	-	0.2
Banks	37.4	53.9	48.5	55.1	50.4	54.2	56.8	55.8	55.9	57.6
Other depository corporations	2.1	2.2	2.1	1.9	2.4	2.4	2.8	3.4	3.9	4.0
<i>Holdings of bills of exchange accepted by:</i>	9.0	9.2	8.5	9.1	9.6	6.0	7.4	6.7	8.8	8.5
Banks	9.0	9.2	8.5	9.1	9.6	6.0	7.4	6.7	8.8	8.5
<i>One name paper issued by:</i>	54.1	74.5	77.6	74.5	73.5	73.5	75.3	75.1	70.6	62.2
Private non-financial corporations	6.3	5.9	5.6	5.7	5.0	4.9	4.8	4.4	4.8	4.8
National public non-financial corporations	1.2	1.9	1.9	2.1	2.0	1.9	1.9	2.3	1.9	1.9
Banks	21.4	29.0	30.7	28.3	31.0	27.7	30.9	31.4	33.2	35.2
Other depository corporations	21.2	30.5	30.3	32.1	26.9	32.7	30.9	29.3	25.3	17.3
Life insurance corporations	0.2	0.7	1.2	0.3	0.2	0.4	0.1	-	-	-
Central borrowing authorities	1.8	4.4	6.1	4.0	6.4	4.3	4.7	5.1	3.5	1.4
Financial intermediaries n.e.c.	1.5	1.1	1.2	1.0	1.2	1.3	1.4	1.7	1.6	1.6
National general government	0.5	1.0	0.6	0.9	0.8	0.4	0.6	1.0	0.3	-
<i>Bonds etc issued by:</i>	197.2	225.0	241.8	236.5	239.5	240.6	251.4	258.3	258.2	268.0
Private non-financial corporations	34.8	37.6	40.6	36.9	37.0	36.8	38.6	42.6	40.3	42.4
National public non-financial corporations	4.8	9.9	10.8	10.3	10.9	11.2	11.8	11.9	11.5	10.7
Banks	66.7	81.6	90.5	87.7	85.7	90.0	93.8	95.2	91.9	92.6
Other depository corporations	14.6	15.4	15.8	18.7	19.3	16.3	16.4	17.6	18.9	25.5
Life insurance corporations	1.6	1.7	2.0	2.4	1.6	1.3	1.1	1.1	1.1	0.8
Other insurance corporations	0.5	0.1	-	-	-	-	-	-	-	0.3
Central borrowing authorities	26.5	22.6	22.6	22.7	20.6	20.1	21.3	22.1	23.5	21.8
Financial intermediaries n.e.c.	25.4	33.2	36.7	35.8	40.6	40.4	43.6	45.0	49.1	49.9
National general government	22.3	23.0	22.8	22.1	23.8	24.4	24.6	22.8	21.8	23.9
<i>Derivatives issued by:</i>	21.4	23.7	30.0	25.4	24.3	31.9	30.4	35.4	37.9	45.6
Private non-financial corporations	2.6	3.8	3.5	2.7	2.6	1.9	2.1	2.1	1.7	1.7
Central bank	-	-	-	-	-	0.1	-	0.1	-	-
Banks	17.5	18.7	25.0	21.7	21.1	29.2	27.4	32.1	35.4	42.7
Other depository corporations	0.4	0.4	0.5	0.4	0.3	0.3	0.3	0.4	0.3	0.2
Life insurance corporations	0.3	0.4	0.5	0.1	-	-0.1	-0.2	-0.1	-0.1	-0.1
Central borrowing authorities	0.4	0.3	0.3	0.2	0.2	0.2	0.2	0.2	0.2	0.5
Financial intermediaries n.e.c.	0.1	0.2	0.2	0.1	0.2	0.3	0.6	0.5	0.5	0.5
<i>Loans and placements borrowed by:</i>	85.0	93.9	95.4	92.1	96.7	103.7	108.1	114.1	110.6	109.5
Private non-financial corporations	35.1	44.8	45.4	42.2	43.0	42.3	46.2	45.4	43.5	42.8
National public non-financial corporations	0.2	0.4	0.6	0.8	0.7	0.8	1.2	1.7	1.7	0.3
Banks	34.9	36.1	36.7	36.1	38.8	43.0	41.1	46.6	47.2	47.2
Other depository corporations	6.5	4.9	5.3	4.6	5.5	7.9	9.5	10.5	10.6	9.9
Life insurance corporations	0.5	0.5	0.3	0.4	0.3	0.2	0.2	0.2	0.2	0.2
Other insurance corporations	0.5	0.4	0.3	0.3	0.3	0.3	0.3	0.3	0.3	-
Central borrowing authorities	0.3	0.4	0.4	0.4	0.4	0.4	0.4	0.4	0.3	0.3
Financial intermediaries n.e.c.	6.9	6.3	6.3	7.3	7.8	8.7	9.2	9.0	6.7	8.8
National general government	-	-	0.1	-	-	-	-	-	-	-
<i>Equities issued by:</i>	338.1	355.4	329.0	362.6	361.4	351.8	337.7	350.7	343.1	359.1
Private non-financial corporations	272.8	270.1	252.0	275.9	272.4	263.6	255.8	275.1	268.9	280.5
National public non-financial corporations	6.1	5.2	4.8	4.7	4.2	3.8	4.1	3.8	3.4	3.8
Banks	35.9	52.8	47.8	54.6	56.4	57.5	51.8	46.6	47.8	51.0
Other depository corporations	4.1	4.2	4.4	4.5	4.5	4.5	4.6	4.8	5.0	5.2
Life insurance corporations	6.3	7.9	6.7	6.7	7.3	6.0	4.6	4.8	3.3	4.4
Other insurance corporations	5.3	6.9	6.0	7.2	7.2	7.7	8.1	9.3	8.9	7.9
Financial intermediaries n.e.c.	7.8	8.2	7.2	8.9	9.3	8.7	8.6	6.3	5.8	6.4
<i>Other accounts receivable</i>	10.6	11.5	11.4	10.5	10.1	12.2	13.6	14.1	12.4	13.0

*continued*



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

	<i>Amounts outstanding at end of quarter</i>									
	<i>1999-00</i>	<i>2000-01</i>	<i>2001-02</i>				<i>2002-03</i>			
	<i>Jun.</i>	<i>Jun.</i>	<i>Sep.</i>	<i>Dec.</i>	<i>Mar.</i>	<i>Jun.</i>	<i>Sep.</i>	<i>Dec.</i>	<i>Mar.</i>	<i>Jun.</i>
<b>Total liabilities</b>	<b>426.2</b>	<b>485.4</b>	<b>460.0</b>	<b>489.0</b>	<b>486.5</b>	<b>479.5</b>	<b>465.6</b>	<b>492.7</b>	<b>468.7</b>	<b>486.0</b>
Monetary gold and SDRs	1.4	1.6	1.7	1.6	1.7	1.7	1.8	1.8	1.7	1.6
Currency and deposits	21.2	25.1	21.9	19.7	21.5	26.0	22.1	23.5	18.3	23.9
One name paper (a)	2.2	3.6	2.4	2.1	1.9	2.7	1.5	3.0	2.3	4.0
Bonds etc (a)	41.1	54.5	58.8	56.6	53.4	55.0	59.0	57.8	56.2	58.1
Derivatives	18.7	24.4	33.9	29.3	24.3	30.6	29.6	33.8	36.0	40.5
Loans and placements	39.2	52.2	52.1	48.6	53.6	54.1	56.0	58.2	55.2	55.0
Unlisted shares and other equity	282.0	297.5	259.8	304.3	305.3	284.2	268.8	288.3	272.3	276.5
Other accounts payable	20.5	26.4	29.4	26.8	24.9	25.2	26.8	26.5	26.8	26.5

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

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

	<i>Net transactions during period</i>									
			<i>2001-02</i>				<i>2002-03</i>			
	<i>2001-02</i>	<i>2002-03</i>	<i>Sep.</i>	<i>Dec.</i>	<i>Mar.</i>	<i>Jun.</i>	<i>Sep.</i>	<i>Dec.</i>	<i>Mar.</i>	<i>Jun.</i>
<b>Funds raised on conventional credit markets by non-financial domestic sectors</b>	<b>96.0</b>	<b>124.2</b>	<b>21.1</b>	<b>18.8</b>	<b>25.4</b>	<b>30.7</b>	<b>41.7</b>	<b>24.1</b>	<b>20.4</b>	<b>38.0</b>
<b>Liabilities (including equity) of:</b>										
<b>Private non-financial corporations</b>	<b>18.0</b>	<b>31.7</b>	<b>6.2</b>	<b>-1.1</b>	<b>6.3</b>	<b>6.6</b>	<b>15.9</b>	<b>4.6</b>	<b>4.5</b>	<b>6.7</b>
<i>Bills of exchange held by:</i>	<i>-0.4</i>	<i>-1.1</i>	<i>-0.7</i>	<i>-0.4</i>	<i>0.1</i>	<i>0.6</i>	<i>-0.1</i>	<i>-1.5</i>	<i>0.3</i>	<i>0.2</i>
Banks	-0.4	-1.1	-0.7	-0.4	0.1	0.6	-0.1	-1.5	0.3	0.2
<i>One name paper held by:</i>	<i>-1.0</i>	<i>-2.2</i>	<i>-0.6</i>	<i>0.6</i>	<i>-</i>	<i>-1.0</i>	<i>-0.7</i>	<i>-1.4</i>	<i>0.7</i>	<i>-0.8</i>
Banks	0.8	-1.9	-0.4	0.9	-0.8	1.1	-1.5	-0.5	0.2	-0.1
Other depository corporations	-1.0	-0.3	0.5	-1.0	0.5	-1.0	-	-	-0.2	-0.1
Life insurance corporations	-	-0.2	0.1	-0.3	-0.2	0.4	0.2	-0.1	-	-0.3
Pension funds	-0.6	-0.1	-1.1	0.9	0.6	-1.0	0.1	-	-	-0.2
Other insurance corporations	0.1	-	0.5	-0.3	0.4	-0.5	0.6	-	-0.3	-0.3
Financial intermediaries n.e.c.	0.4	-0.5	0.3	0.1	0.1	-0.1	-	-0.5	0.2	-0.2
Rest of world	-0.5	0.8	-0.5	0.4	-0.5	0.1	-0.2	-0.2	0.7	0.5
<i>Bonds etc held by:</i>	<i>3.1</i>	<i>9.0</i>	<i>4.1</i>	<i>-1.6</i>	<i>1.1</i>	<i>-0.5</i>	<i>2.2</i>	<i>5.2</i>	<i>-1.1</i>	<i>2.7</i>
State and local public non-financial corporations	-	-	-	0.1	-0.1	-	-	-	-	-
Banks	0.4	0.3	0.5	0.5	-0.3	-0.3	0.1	-	0.3	-0.1
Other depository corporations	1.0	-1.0	-	0.3	0.3	0.4	0.5	0.5	-1.8	-0.2
Life insurance corporations	0.3	1.4	0.1	-	0.1	0.1	0.1	0.6	0.6	0.1
Pension funds	1.0	0.0	0.3	0.4	-0.1	0.4	-0.3	0.1	0.4	-0.2
Other insurance corporations	-	0.2	0.1	0.1	0.3	-0.5	0.6	-0.2	0.1	-0.3
Financial intermediaries n.e.c.	-0.8	2.7	-0.6	0.3	0.2	-0.7	0.3	0.2	1.1	1.1
Rest of world	1.1	5.3	3.7	-3.3	0.7	-	0.8	4.0	-1.8	2.3
<i>Loans and placements borrowed from:</i>	<i>-2.2</i>	<i>2.7</i>	<i>2.7</i>	<i>-9.5</i>	<i>1.4</i>	<i>3.2</i>	<i>9.8</i>	<i>-1.4</i>	<i>-5.2</i>	<i>-0.5</i>
Banks	-1.0	14.8	-1.7	-3.3	0.8	3.2	4.1	3.4	3.2	4.1
Other depository corporations	2.3	-15.7	3.7	-2.6	-0.9	2.1	-	-4.6	-7.4	-3.7
Life insurance corporations	-2.5	-0.1	0.1	-1.3	-0.6	-0.7	-0.3	-	-	0.2
Pension funds	0.1	-	-	0.1	-	-	-	-	-	-
Other insurance corporations	-0.3	0.8	-0.2	-	-0.1	-	0.4	0.1	0.5	-0.2
Financial intermediaries n.e.c.	1.7	2.7	0.6	0.4	0.5	0.2	1.4	0.5	0.5	0.3
State and local general government	-	-	-	-	-	-	-0.1	0.1	-	-
Rest of world	-2.7	0.2	0.3	-2.8	1.5	-1.7	4.2	-0.9	-2.0	-1.1
<i>Shares and other equity held by: (a)</i>	<i>18.6</i>	<i>23.3</i>	<i>0.7</i>	<i>9.8</i>	<i>3.8</i>	<i>4.3</i>	<i>4.7</i>	<i>3.7</i>	<i>9.8</i>	<i>5.1</i>
Banks	0.4	0.7	0.2	-0.3	0.3	0.2	0.4	0.3	-0.3	0.3
Life insurance corporations	6.0	-0.3	1.2	0.4	1.4	3.0	4.1	0.8	-0.9	-4.3
Pension funds	0.4	11.3	1.1	-3.7	0.2	2.8	5.3	-0.4	3.5	2.9
Other insurance corporations	1.4	-0.4	0.3	0.1	-0.2	1.2	0.2	0.2	-0.1	-0.7
Financial intermediaries n.e.c.	-1.2	-0.2	-8.1	8.9	-0.1	-1.9	-5.2	3.6	3.0	-1.6
Households	-11.9	-9.0	-0.6	-0.6	-3.4	-7.3	-4.8	-3.1	0.6	-1.7
Rest of world	23.7	21.1	6.6	5.1	5.6	6.4	4.7	2.2	3.9	10.3

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

*continued*

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

	Net transactions during period									
			2001-02				2002-03			
	2001-02	2002-03	Sep.	Dec.	Mar.	Jun.	Sep.	Dec.	Mar.	Jun.
<b>Liabilities (including equity) continued</b>										
<b>National public non-financial corporations</b>	<b>1.3</b>	<b>-2.3</b>	<b>-1.1</b>	<b>0.9</b>	<b>0.9</b>	<b>0.6</b>	<b>-1.1</b>	<b>1.4</b>	<b>-1.0</b>	<b>-1.6</b>
<i>Bills of exchange held by:</i>			-0.1		-	-0.1	-	-	-	
Banks	-	-	-0.1	-	-	-0.1	-	-	-	-
<i>One name paper held by:</i>	-0.9	-0.4	-0.8	-0.1	-0.1	0.1	-0.6	0.7	-0.7	0.2
Banks	-	-0.1	-	-	-	0.1	-0.1	-	-	-
Life insurance corporations	-0.2	-0.1	-0.1	-0.1	-0.1	0.1	-0.1	-	-	-
Pension funds	-	-	-	-0.1	-0.1	0.2	-0.2	0.3	-0.3	0.2
Central borrowing authorities	-0.7	-0.2	-0.5	-0.1	0.1	-0.2	-0.2	-	-	-
Financial intermediaries n.e.c.	-0.1	-	-0.1	-	-	-	-	-	-	-
Rest of world	-	-	-0.1	0.3	-	-	-	0.4	-0.3	-
<i>Bonds etc held by:</i>	2.4	-1.6	0.4	0.6	1.0	0.4	-0.8	-0.3	-0.2	-0.3
Banks	0.1	0.1	-	0.1	0.2	-0.2	0.2	0.3	-0.4	-
Life insurance corporations	-	-	-	-0.1	-	0.1	0.1	-0.1	-	-
Pension funds	0.1	0.6	-	-	-	0.1	0.1	0.1	-	0.4
Other insurance corporations	0.4	-0.7	0.2	0.1	-0.1	0.2	-0.4	-0.4	0.1	-
Central borrowing authorities	-0.3	-	-0.2	-0.1	0.1	-0.1	-	-	-	-
Financial intermediaries n.e.c.	1.1	-1.1	0.2	0.7	-0.3	0.5	-0.9	-0.2	0.2	-0.2
Households	0.3	-0.7	0.2	0.1	0.1	-0.1	-0.4	-0.2	0.2	-0.3
Rest of world	0.8	0.4	-	-0.2	1.0	-	0.5	0.2	-0.2	-0.1
<i>Loans and placements borrowed from:</i>	-0.1	-0.1	-0.7	0.4	-	0.2	0.3	1.1	-0.1	-1.4
Private non-financial corporations	-0.1	-	-	-	-0.1	-	-	-	-	-
Banks	-0.5	0.3	-0.9	0.2	0.1	0.1	-0.1	0.6	-0.1	-0.1
Life insurance corporations	-0.1	0.1	-	-0.1	-	-	-	-	-	0.1
Rest of world	0.5	-0.5	0.2	0.2	-	0.1	0.4	0.5	-	-1.4
<i>Shares and other equity held by: (a)</i>	-	-	-	-	-	-	-	-	-	-
Life insurance corporations	0.1	-0.1	-	0.1	0.1	-0.1	-0.1	-	-	-
Pension funds	0.3	-0.3	0.1	0.2	0.1	-0.1	-0.1	-	-0.1	-0.1
Other insurance corporations	-	0.2	-	-	-	-	0.2	0.1	-0.1	-
Financial intermediaries n.e.c.	0.1	-0.1	-	0.1	0.1	-0.1	-0.1	-	-	-
Households	0.4	0.1	0.2	-	0.1	0.1	-0.2	-0.1	0.3	0.1
Rest of world	-0.9	0.1	-0.3	-0.3	-0.4	0.1	0.3	-0.1	-0.1	-
<b>State and local public non-financial corporations</b>	<b>1.0</b>	<b>3.7</b>	<b>0.6</b>	<b>-</b>	<b>-0.8</b>	<b>1.2</b>	<b>1.4</b>	<b>1.6</b>	<b>0.4</b>	<b>0.3</b>
<i>Bills of exchange held by:</i>	-	-	-	-	-	-	-	-	-	-
<i>Loans and placements borrowed from:</i>	1.0	3.7	0.6	-	-0.8	1.2	1.4	1.6	0.4	0.3
Private non-financial corporations	0.1	-	0.1	0.1	-0.1	-	-	-	-	-
Banks	0.1	0.1	-	-0.1	0.1	0.1	0.2	-	-	-0.1
Central borrowing authorities	0.9	3.6	0.5	0.1	-0.8	1.1	1.2	1.6	0.4	0.4

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

*continued*

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

	Net transactions during period									
			2001-02				2002-03			
	2001-02	2002-03	Sep.	Dec.	Mar.	Jun.	Sep.	Dec.	Mar.	Jun.
<b>Liabilities (including equity) continued</b>										
<b>National general government</b>	<b>-2.6</b>	<b>-4.0</b>	<b>0.6</b>	<b>0.4</b>	<b>-2.9</b>	<b>-0.7</b>	<b>2.2</b>	<b>-2.0</b>	<b>-4.3</b>	<b>0.1</b>
<i>Bills of exchange held by:</i>	-	-0.1	-0.2	-	-	0.2	-	-0.1	-	-
Banks	-	-0.1	-0.2	-	-	0.2	-	-0.1	-	-
<i>One name paper held by:</i>	-0.9	-4.2	-0.1	0.5	0.7	-2.0	1.7	0.9	-4.8	-2.0
Central bank	0.5	-0.7	0.2	-0.3	0.5	0.1	0.2	-0.2	-0.6	-0.1
Banks	-1.3	-2.3	0.1	0.2	-0.9	-0.7	0.5	0.2	-2.1	-0.9
Other depository corporations	-0.1	-	0.1	-0.2	0.2	-0.2	1.0	0.4	-1.4	-
Life insurance corporations	-	-	-	-	-	-	-	0.1	-	-0.1
Pension funds	-	-	-	-	-	-	-	0.2	-0.2	-
Other insurance corporations	-	0.1	-	-	-	-	0.3	-	0.1	-0.3
Financial intermediaries n.e.c.	0.6	-0.9	-0.2	0.5	1.1	-0.8	-0.5	-0.2	0.1	-0.3
Rest of world	-0.5	-0.4	-0.3	0.3	-0.1	-0.4	0.2	0.4	-0.7	-0.3
<i>Bonds etc held by:</i>	-2.4	0.1	0.8	-0.5	-3.6	0.9	0.4	-2.8	0.5	2.0
Central bank	0.4	-1.2	-1.0	-0.6	-3.0	5.0	-1.9	-0.4	2.4	-1.3
Banks	-0.8	0.0	0.6	-0.7	0.9	-1.6	2.6	-3.3	0.2	0.5
Other depository corporations	-1.4	0.6	2.2	-2.1	-1.4	-0.1	0.6	1.0	0.4	-1.4
Life insurance corporations	-0.7	-1.4	-1.3	0.7	0.4	-0.5	-0.4	-0.1	-0.8	-0.1
Pension funds	-0.6	0.4	-0.8	0.2	0.4	-0.4	-0.4	-0.9	-0.5	2.2
Other insurance corporations	-0.4	3.7	0.7	1.4	-1.5	-1.0	1.4	1.5	0.1	0.7
Central borrowing authorities	-0.3	-0.2	-0.3	0.7	-0.8	0.1	-0.4	0.1	-0.1	0.2
Financial intermediaries n.e.c.	-0.3	-1.3	1.5	0.3	-1.1	-1.0	-0.8	1.1	-0.5	-1.1
Households	-0.1	0.1	-0.1	-	-	-	-	0.1	-	-
Rest of world	1.8	-0.6	-0.6	-0.4	2.5	0.3	-0.3	-1.9	-0.7	2.3
<i>Loans and placements borrowed from:</i>	0.6	0.1	0.1	0.4	-	0.1	0.1	-	-	-
Banks	0.6	0.1	0.1	0.4	-	0.1	0.1	-	-	-
<b>State and local general government</b>	<b>-0.4</b>	<b>-0.3</b>	<b>0.2</b>	<b>-0.3</b>	<b>-1.3</b>	<b>1.0</b>	<b>0.4</b>	<b>-1.5</b>	<b>0.4</b>	<b>0.4</b>
<i>Bonds etc held by:</i>	-0.2	-	-0.1	-0.1	-	-	-	-	-	-
<i>Loans and placements borrowed from:</i>	-0.4	-0.3	0.2	-0.3	-1.3	1.0	0.4	-1.5	0.4	0.4
Private non-financial corporations	-0.3	-	-0.2	-	-0.1	-	-	-	-	-
Banks	0.3	0.1	0.3	-0.1	-0.3	0.4	-0.1	-0.1	0.1	0.2
Central borrowing authorities	-0.3	-0.4	0.2	-0.2	-0.9	0.6	0.5	-1.4	0.3	0.2
Financial intermediaries n.e.c.	-0.1	-	-0.1	-	-	-	-	-	-	-
<b>Households</b>	<b>78.9</b>	<b>95.4</b>	<b>14.7</b>	<b>18.9</b>	<b>23.2</b>	<b>22.1</b>	<b>23.0</b>	<b>19.9</b>	<b>20.4</b>	<b>32.1</b>
<i>Bills of exchange held by:</i>	-0.1	1.6	-0.1	-0.1	-0.1	0.2	0.3	0.4	0.9	-
Banks	-0.1	1.6	-0.1	-0.1	-0.1	0.2	0.3	0.4	0.9	-
<i>Loans and placements borrowed from:</i>	78.7	93.6	14.8	18.9	23.2	21.8	22.6	19.5	19.5	32.0
National public non-financial corporations	0.1	0.6	-	-	0.1	-	-	0.2	0.2	0.2
Banks	58.6	72.8	11.5	13.8	13.0	20.3	15.0	20.3	13.1	24.4
Other depository corporations	3.7	1.0	0.7	1.0	1.8	0.2	1.5	-1.5	0.2	0.8
Life insurance corporations	-0.1	0.5	-0.1	0.1	-	-0.1	0.6	-0.1	-0.1	0.1
Other insurance corporations	0.1	-0.1	-	-	0.1	-	-0.1	-	-	-
Financial intermediaries n.e.c.	15.8	17.8	2.9	3.7	8.6	0.6	5.8	0.1	6.3	5.6
National general government	0.9	0.9	-0.2	0.5	-0.3	0.9	-0.2	0.5	-0.2	0.8

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

	<i>Net transactions during period</i>									
			<i>2001-02</i>				<i>2002-03</i>			
	<i>2001-02</i>	<i>2002-03</i>	<i>Sep.</i>	<i>Dec.</i>	<i>Mar.</i>	<i>Jun.</i>	<i>Sep.</i>	<i>Dec.</i>	<i>Mar.</i>	<i>Jun.</i>
<b>Change in financial position</b>	<b>-11.1</b>	<b>-21.1</b>	<b>-3.4</b>	<b>3.5</b>	<b>-3.6</b>	<b>-7.6</b>	<b>-8.0</b>	<b>-2.9</b>	<b>-3.0</b>	<b>-7.2</b>
<b>Total financial assets</b>	<b>5.3</b>	<b>20.0</b>	<b>5.9</b>	<b>0.4</b>	<b>-1.2</b>	<b>0.2</b>	<b>7.5</b>	<b>7.2</b>	<b>2.7</b>	<b>2.6</b>
<i>Currency and deposits accepted by:</i>	<i>4.8</i>	<i>0.2</i>	<i>3.7</i>	<i>1.3</i>	<i>-1.4</i>	<i>1.2</i>	<i>-1.9</i>	<i>2.6</i>	<i>-1.9</i>	<i>1.4</i>
Central bank (b)	0.7	-0.4	0.4	0.7	-	-0.4	0.2	-0.5	-	-0.1
Banks	6.4	10.5	1.4	2.9	-0.9	3.0	1.8	3.3	3.2	2.2
Other depository corporations	-2.8	-8.2	1.8	-2.3	-0.5	-1.8	-3.4	-0.6	-4.1	-0.1
National general government	0.2	-0.1	0.3	-0.1	-0.1	0.1	0.1	0.1	-0.2	-0.1
Rest of world	0.4	-1.5	-0.1	0.1	0.1	0.3	-0.6	0.4	-0.8	-0.5
<i>Holdings of bills of exchange accepted by:</i>	<i>-0.1</i>	<i>0.9</i>	<i>0.1</i>	<i>-0.4</i>	<i>0.1</i>	<i>0.1</i>	<i>0.7</i>	<i>0.2</i>	<i>0.2</i>	<i>-0.2</i>
Banks	-0.1	0.9	0.1	-0.4	0.1	0.1	0.7	0.2	0.2	-0.2
<i>One name paper issued by:</i>	<i>-5.0</i>	<i>7.9</i>	<i>-2.5</i>	<i>-0.1</i>	<i>-1.1</i>	<i>-1.3</i>	<i>1.5</i>	<i>0.9</i>	<i>3.2</i>	<i>2.3</i>
Banks	-3.9	6.5	-1.6	-0.2	-1.4	-0.7	1.8	0.9	3.1	0.7
Other depository corporations	0.1	-0.3	-	0.1	-	-	-0.3	-	-	-
Financial intermediaries n.e.c.	-	0.2	-	-	-	-	-	-	-	0.2
Rest of world	-1.2	1.5	-0.9	-	0.2	-0.5	-	-	0.1	1.4
<i>Bonds etc issued by:</i>	<i>-1.1</i>	<i>-1.4</i>	<i>-0.5</i>	<i>-</i>	<i>0.2</i>	<i>-0.8</i>	<i>-0.2</i>	<i>-1.0</i>	<i>-0.2</i>	<i>-</i>
Banks	-1.1	-1.3	-0.5	-0.1	0.2	-0.7	-0.1	-1.0	-0.1	-0.1
Other depository corporations	0.1	-0.1	-	0.1	-	-	-0.1	-	-	-
Rest of world	-	-0.1	-	-	-	-	-	-	-0.1	-
<i>Derivatives issued by:</i>	<i>-1.1</i>	<i>-2.0</i>	<i>0.8</i>	<i>-0.2</i>	<i>-1.9</i>	<i>0.2</i>	<i>-1.4</i>	<i>1.1</i>	<i>-0.6</i>	<i>-1.1</i>
Banks	0.2	-0.4	0.3	-0.1	-0.1	0.1	-0.5	0.2	-0.1	-
Other depository corporations	0.3	-0.8	0.5	-0.2	-0.2	0.2	-1.0	0.4	-0.2	-
Rest of world	-1.4	-0.6	0.1	0.1	-1.6	-	0.1	0.6	-0.3	-1.0
<i>Loans and placements borrowed by:</i>	<i>1.4</i>	<i>4.9</i>	<i>-0.2</i>	<i>-0.2</i>	<i>0.5</i>	<i>1.3</i>	<i>3.7</i>	<i>0.6</i>	<i>-0.2</i>	<i>0.8</i>
National public non-financial corporations	-0.1	-	-	-	-0.1	-	-	-	-	-
State and local public non-financial corporations	0.1	-	0.1	0.1	-0.1	-	-	-	-	-
Other insurance corporations	0.2	0.4	0.3	0.1	-0.1	-0.1	0.5	-0.3	-0.1	0.3
Financial intermediaries n.e.c.	-0.4	0.1	-0.4	-	0.1	-0.1	0.1	-0.1	-	0.1
State and local general government	-0.3	-	-0.2	-	-0.1	-	-	-	-	-
Rest of world	2.0	4.5	0.1	-0.3	0.7	1.5	3.2	1.0	-0.1	0.4
<i>Equities issued by:</i>	<i>13.1</i>	<i>6.6</i>	<i>0.9</i>	<i>6.4</i>	<i>3.9</i>	<i>1.9</i>	<i>0.5</i>	<i>1.5</i>	<i>1.4</i>	<i>3.2</i>
Other depository corporations	-0.7	-	-0.9	0.2	-	-	-	-	-	-
Financial intermediaries n.e.c.	0.1	-	-	-	-	0.1	-	-	-	-
Rest of world	13.8	6.6	1.8	6.2	3.9	1.9	0.5	1.5	1.4	3.2
<i>Prepayment of premiums and reserves</i>	<i>2.4</i>	<i>1.0</i>	<i>1.6</i>	<i>0.2</i>	<i>0.1</i>	<i>0.5</i>	<i>-0.1</i>	<i>0.4</i>	<i>0.9</i>	<i>-0.2</i>
Other insurance corporations	2.4	1.0	1.6	0.2	0.1	0.5	-0.1	0.4	0.9	-0.2
<i>Other accounts receivable (c)</i>	<i>-9.5</i>	<i>1.8</i>	<i>1.9</i>	<i>-6.7</i>	<i>-1.8</i>	<i>-2.9</i>	<i>4.6</i>	<i>0.8</i>	<i>-0.1</i>	<i>-3.5</i>
<b>Total liabilities</b>	<b>16.4</b>	<b>41.0</b>	<b>9.3</b>	<b>-3.1</b>	<b>2.4</b>	<b>7.8</b>	<b>15.5</b>	<b>10.1</b>	<b>5.6</b>	<b>9.8</b>
Drawings of bills of exchange	-0.4	-1.1	-0.7	-0.4	0.1	0.6	-0.1	-1.5	0.3	0.2
One name paper issued in Australia	-0.4	-2.7	-0.1	0.3	0.5	-1.1	-0.5	-1.1	0.1	-1.2
One name paper issued offshore	-0.5	0.7	-0.5	0.4	-0.5	0.1	-0.2	-0.3	0.7	0.5
Bonds etc issued in Australia	3.2	4.3	0.3	2.2	0.4	0.3	1.4	1.9	0.6	0.4
Bonds etc issued offshore	-	4.7	3.9	-3.8	0.7	-0.8	0.8	3.4	-1.8	2.3
Derivatives	-0.4	-1.3	0.8	-1.1	-0.1	-	-1.6	0.4	-0.3	0.2
Loans and placements	-2.2	2.7	2.7	-9.5	1.4	3.2	9.8	-1.4	-5.2	-0.5
Listed shares and other equity	15.2	8.7	-1.3	6.2	2.9	7.4	3.6	4.8	0.8	-0.5
Unlisted shares and other equity (d)	-2.1	14.1	2.0	3.7	0.9	-8.7	0.6	-1.1	9.0	5.6
Other accounts payable (c)	4.2	11.1	2.3	-0.9	-3.9	6.7	1.7	5.1	1.5	2.8

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

(b) Estimate of changes in note holdings.

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

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

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

	<i>Net transactions during period</i>									
			<i>2001-02</i>				<i>2002-03</i>			
	<i>2001-02</i>	<i>2002-03</i>	<i>Sep.</i>	<i>Dec.</i>	<i>Mar.</i>	<i>Jun.</i>	<i>Sep.</i>	<i>Dec.</i>	<i>Mar.</i>	<i>Jun.</i>
<b>Change in financial position</b>	<b>-0.6</b>	<b>3.8</b>	<b>2.1</b>	<b>-0.8</b>	<b>-0.6</b>	<b>-1.3</b>	<b>2.2</b>	<b>-0.1</b>	<b>0.4</b>	<b>1.3</b>
<b>Total financial assets</b>	<b>0.6</b>	<b>0.8</b>	<b>0.5</b>	<b>-0.1</b>	<b>0.3</b>	<b>-0.1</b>	<b>0.7</b>	<b>0.1</b>	<b>-</b>	<b>-</b>
<i>Currency and deposits accepted by:</i>	<i>0.1</i>	<i>-</i>	<i>0.1</i>	<i>-</i>	<i>0.1</i>	<i>-0.1</i>	<i>0.1</i>	<i>-0.1</i>	<i>-</i>	<i>-</i>
Banks	0.1	-	0.1	-	0.1	-0.1	0.1	-0.1	-	-
<i>Holdings of bills of exchange accepted by:</i>	<i>-</i>	<i>0.1</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>0.1</i>	<i>-</i>	<i>0.1</i>	<i>-0.1</i>
Banks	-	0.1	-	-	-	-	0.1	-	0.1	-0.1
<i>One name paper issued by:</i>	<i>-</i>	<i>-0.4</i>	<i>0.1</i>	<i>-0.5</i>	<i>-</i>	<i>0.4</i>	<i>-</i>	<i>-0.4</i>	<i>-</i>	<i>-</i>
Banks	-	-0.4	0.1	-0.5	-	0.4	-	-0.4	-	-
<i>Bonds etc issued by:</i>	<i>-1.0</i>	<i>-0.1</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>-1.0</i>	<i>-</i>	<i>0.1</i>	<i>-</i>	<i>-0.2</i>
Rest of world	-1.0	-0.2	-	-	-	-1.0	-	-	-	-0.2
<i>Derivatives issued by:</i>	<i>-</i>	<i>-</i>	<i>0.1</i>	<i>0.2</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>-0.1</i>	<i>-</i>	<i>0.2</i>
Rest of world	-	-	0.1	0.2	-	-	-	-0.1	-	0.2
<i>Loans and placements borrowed by:</i>	<i>-3.7</i>	<i>0.6</i>	<i>-</i>	<i>-4.8</i>	<i>0.1</i>	<i>1.0</i>	<i>-</i>	<i>0.2</i>	<i>0.2</i>	<i>0.2</i>
Households	0.1	0.6	-	-	0.1	-	-	0.2	0.2	0.2
Rest of world	-	-	-	-4.8	-	1.0	-	-	-	-
<i>Equities issued by:</i>	<i>5.0</i>	<i>-0.3</i>	<i>-</i>	<i>4.9</i>	<i>0.1</i>	<i>-</i>	<i>-</i>	<i>-0.1</i>	<i>-0.1</i>	<i>-0.1</i>
Rest of world	5.0	-0.3	-	4.9	0.1	-	-	-0.1	-0.1	-0.1
<i>Other accounts receivable</i>	<i>-0.1</i>	<i>0.6</i>	<i>0.2</i>	<i>-</i>	<i>-</i>	<i>-0.3</i>	<i>0.5</i>	<i>0.5</i>	<i>-0.4</i>	<i>-</i>
<b>Total liabilities</b>	<b>1.1</b>	<b>-3.0</b>	<b>-1.6</b>	<b>0.7</b>	<b>0.8</b>	<b>1.2</b>	<b>-1.5</b>	<b>0.3</b>	<b>-0.4</b>	<b>-1.4</b>
Drawings of bills of exchange	-	-	-0.1	-	-	-0.1	-	-	-	-
One name paper issued in Australia	-1.1	-0.4	-0.7	-0.4	-0.1	0.1	-0.6	0.3	-0.3	0.2
One name paper issued offshore	-	-	-0.1	0.3	-	-	-	0.4	-0.3	-
Bonds etc issued in Australia	1.6	-2.2	0.4	0.7	-	0.5	-1.3	-0.6	-	-0.3
Bonds etc issued offshore	0.8	0.4	-	-0.1	1.0	-0.1	0.5	0.2	-0.2	-0.1
Loans and placements	0.1	-0.9	-0.7	0.4	-	0.4	0.1	0.4	-0.1	-1.3
Other accounts payable	-0.3	0.0	-0.4	-0.2	-0.1	0.4	-0.2	-0.5	0.6	0.1

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

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

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

	<i>Net transactions during period</i>									
			<i>2001-02</i>				<i>2002-03</i>			
	<i>2001-02</i>	<i>2002-03</i>	<i>Sep.</i>	<i>Dec.</i>	<i>Mar.</i>	<i>Jun.</i>	<i>Sep.</i>	<i>Dec.</i>	<i>Mar.</i>	<i>Jun.</i>
<b>Change in financial position</b>	<b>-4.2</b>	<b>-2.9</b>	<b>-0.1</b>	<b>-1.3</b>	<b>1.8</b>	<b>-4.6</b>	<b>-0.6</b>	<b>-2.0</b>	<b>0.2</b>	<b>-0.5</b>
<b>Total financial assets</b>	<b>-2.6</b>	<b>0.1</b>	<b>-0.1</b>	<b>-1.2</b>	<b>1.2</b>	<b>-2.5</b>	<b>-0.4</b>	<b>-0.2</b>	<b>0.6</b>	<b>0.1</b>
<i>Currency and deposits accepted by:</i>	<i>-2.7</i>	<i>0.3</i>	<i>-0.5</i>	<i>-0.4</i>	<i>0.2</i>	<i>-2.0</i>	<i>-0.2</i>	<i>0.1</i>	<i>0.2</i>	<i>0.2</i>
Banks	-2.7	-0.1	-0.5	-0.4	0.2	-2.0	-0.2	0.1	0.3	-0.3
Other depository corporations	-	-	-	-	-	-	-	-	-0.1	0.4
<i>Holdings of bills of exchange accepted by:</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>0.1</i>	<i>-0.1</i>	<i>-</i>	<i>-</i>
Banks	-	-	-	-	-	-	0.1	-0.1	-	-
<i>One name paper issued by:</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>-0.1</i>	<i>0.2</i>	<i>-0.1</i>	<i>-</i>	<i>-</i>	<i>0.2</i>	<i>-0.2</i>
Banks	-	-	-	-0.1	0.1	-	-	-	-	-
Central borrowing authorities	-	0.1	-	-	0.1	-0.1	-	-	0.2	-0.1
<i>Bonds etc issued by:</i>	<i>-0.1</i>	<i>-</i>	<i>-0.1</i>	<i>0.1</i>	<i>-0.1</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>-</i>
Private non-financial corporations	-	-	-	0.1	-0.1	-	-	-	-	-
Central borrowing authorities	-0.1	-	-0.1	-	-	-	-	-	-	-
<i>Loans and placements borrowed by:</i>	<i>-0.1</i>	<i>0.2</i>	<i>0.6</i>	<i>-0.8</i>	<i>1.0</i>	<i>-0.9</i>	<i>0.5</i>	<i>-0.4</i>	<i>0.2</i>	<i>-0.1</i>
Central borrowing authorities	-0.2	0.4	0.5	-0.9	1.0	-0.8	0.4	-0.3	0.3	-
State and local general government	0.1	-0.1	0.1	0.1	-	-0.1	0.1	-	-0.1	-0.1
<i>Other accounts receivable</i>	<i>0.6</i>	<i>-0.5</i>	<i>-</i>	<i>0.1</i>	<i>-</i>	<i>0.5</i>	<i>-0.8</i>	<i>0.2</i>	<i>-0.1</i>	<i>0.2</i>
<b>Total liabilities</b>	<b>1.6</b>	<b>3.0</b>	<b>-</b>	<b>0.1</b>	<b>-0.6</b>	<b>2.1</b>	<b>0.3</b>	<b>1.8</b>	<b>0.4</b>	<b>0.5</b>
Loans and placements	0.8	3.5	0.4	-	-0.8	1.2	1.2	1.6	0.4	0.3
Other accounts payable	0.7	-0.6	-0.4	-	0.2	0.9	-1.0	0.2	-	0.2

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

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

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

	<i>Net transactions during period</i>									
			<i>2001-02</i>				<i>2002-03</i>			
	<i>2001-02</i>	<i>2002-03</i>	<i>Sep.</i>	<i>Dec.</i>	<i>Mar.</i>	<i>Jun.</i>	<i>Sep.</i>	<i>Dec.</i>	<i>Mar.</i>	<i>Jun.</i>
<b>Change in financial position</b>	<b>-11.6</b>	<b>2.4</b>	<b>-8.0</b>	<b>-8.2</b>	<b>-2.3</b>	<b>6.9</b>	<b>-2.9</b>	<b>1.8</b>	<b>-5.1</b>	<b>8.6</b>
<b>Total financial assets</b>	<b>0.8</b>	<b>0.9</b>	<b>-3.3</b>	<b>1.3</b>	<b>-5.9</b>	<b>8.7</b>	<b>-4.2</b>	<b>2.3</b>	<b>-3.5</b>	<b>6.3</b>
<i>Currency and deposits accepted by:</i>	<i>-1.3</i>	<i>-1.8</i>	<i>-4.0</i>	<i>-0.6</i>	<i>-0.2</i>	<i>3.5</i>	<i>-3.7</i>	<i>0.5</i>	<i>-4.0</i>	<i>5.4</i>
National general government	-0.1	0.1	-0.5	0.3	0.2	-0.1	-0.2	-0.1	0.3	0.1
Rest of world	-1.2	-2.0	-3.5	-0.9	-0.4	3.6	-3.5	0.6	-4.4	5.3
<i>One name paper issued by:</i>	<i>0.9</i>	<i>-1.4</i>	<i>-0.7</i>	<i>-0.2</i>	<i>2.4</i>	<i>-0.6</i>	<i>0.1</i>	<i>-0.8</i>	<i>-0.6</i>	<i>-0.1</i>
Central borrowing authorities	0.3	-0.7	-0.9	0.1	1.8	-0.7	-0.1	-0.6	-	-
National general government	0.5	-0.7	0.2	-0.3	0.5	0.1	0.2	-0.2	-0.6	-0.1
<i>Bonds etc issued by:</i>	<i>1.9</i>	<i>4.5</i>	<i>1.7</i>	<i>2.1</i>	<i>-7.9</i>	<i>6.0</i>	<i>-0.4</i>	<i>2.7</i>	<i>1.3</i>	<i>0.9</i>
Central borrowing authorities	1.7	-1.4	0.8	1.8	-2.3	1.4	-0.8	3.2	-1.8	-2.0
National general government	0.4	-1.2	-1.0	-0.6	-3.0	5.0	-1.9	-0.4	2.4	-1.3
Rest of world	-0.3	7.0	1.9	0.9	-2.6	-0.5	2.3	-0.2	0.7	4.2
<i>Loans and placements borrowed by:</i>	<i>-0.7</i>	<i>-0.6</i>	<i>-0.2</i>	<i>-0.1</i>	<i>-0.3</i>	<i>-0.1</i>	<i>-0.3</i>	<i>-0.1</i>	<i>-0.1</i>	<i>-0.1</i>
Rest of world	-0.7	-0.6	-0.2	-0.1	-0.3	-0.1	-0.3	-0.1	-0.1	-0.1
<i>Other accounts receivable</i>	<i>-</i>	<i>0.1</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>0.1</i>
<b>Total liabilities</b>	<b>12.5</b>	<b>-1.6</b>	<b>4.8</b>	<b>9.5</b>	<b>-3.6</b>	<b>1.8</b>	<b>-1.3</b>	<b>0.5</b>	<b>1.6</b>	<b>-2.4</b>
Currency and deposits (b)	10.9	-6.4	2.7	5.2	-2.1	5.1	-6.5	3.1	-3.1	0.1
Other accounts payable	1.5	4.9	2.1	4.3	-1.5	-3.4	5.2	-2.6	4.7	-2.4

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

(b) Includes notes in circulation.



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

	<i>Net transactions during period</i>									
			<i>2001-02</i>				<i>2002-03</i>			
	<i>2001-02</i>	<i>2002-03</i>	<i>Sep.</i>	<i>Dec.</i>	<i>Mar.</i>	<i>Jun.</i>	<i>Sep.</i>	<i>Dec.</i>	<i>Mar.</i>	<i>Jun.</i>
<b>Change in financial position</b>	<b>18.0</b>	<b>-18.7</b>	<b>8.0</b>	<b>-6.7</b>	<b>11.5</b>	<b>5.2</b>	<b>-3.5</b>	<b>-9.3</b>	<b>-7.0</b>	<b>1.1</b>
<b>Total financial assets</b>	<b>73.3</b>	<b>73.9</b>	<b>24.8</b>	<b>7.5</b>	<b>18.9</b>	<b>22.1</b>	<b>10.3</b>	<b>21.0</b>	<b>7.3</b>	<b>35.3</b>
<i>Currency and deposits accepted by:</i>	<i>6.2</i>	<i>-10.9</i>	<i>6.5</i>	<i>-1.4</i>	<i>2.0</i>	<i>-0.9</i>	<i>0.4</i>	<i>-2.8</i>	<i>-7.2</i>	<i>-1.3</i>
Central bank (b)	3.4	-1.3	2.6	2.9	-0.6	-1.5	-1.1	2.6	-2.0	-0.8
Other depository corporations	2.0	-10.7	4.4	-3.7	1.1	0.2	1.6	-6.5	-4.9	-0.9
Rest of world	0.8	1.1	-0.5	-0.6	1.5	0.4	-0.1	1.2	-0.3	0.3
<i>Acceptance of bills of exchange drawn by:</i>	<i>-2.7</i>	<i>-1.0</i>	<i>-0.9</i>	<i>-0.7</i>	<i>-1.0</i>	<i>-0.1</i>	<i>0.7</i>	<i>-1.4</i>	<i>-0.2</i>	<i>-0.1</i>
Private non-financial corporations	-0.4	-1.1	-0.7	-0.4	0.1	0.6	-0.1	-1.5	0.3	0.2
National public non-financial corporations	-	-	-0.1	-	-	-0.1	-	-	-	-
Other depository corporations	-	-0.2	-0.1	0.2	0.1	-0.2	-0.1	-0.1	0.1	-0.1
Central borrowing authorities	-0.1	-	-	-0.1	-	-	-	-	-	-
Financial intermediaries n.e.c.	-2.1	-1.3	0.2	-0.3	-1.1	-0.9	0.4	-	-1.5	-0.2
National general government	-	-0.1	-0.2	-	-	0.2	-	-0.1	-	-
Households	-0.1	1.6	-0.1	-0.1	-0.1	0.2	0.3	0.4	0.9	-
<i>One name paper issued by:</i>	<i>4.4</i>	<i>-2.5</i>	<i>2.1</i>	<i>-1.1</i>	<i>-1.1</i>	<i>4.5</i>	<i>-1.0</i>	<i>0.3</i>	<i>-1.0</i>	<i>-0.8</i>
Private non-financial corporations	0.8	-1.9	-0.4	0.9	-0.8	1.1	-1.5	-0.5	0.2	-0.1
National public non-financial corporations	-	-0.1	-	-	-	0.1	-0.1	-	-	-
Other depository corporations	-0.9	0.0	1.4	-1.3	-0.8	-0.2	-0.7	-0.1	0.4	0.4
Central borrowing authorities	2.9	0.3	0.8	-0.2	2.1	0.2	1.1	-0.4	0.3	-0.7
Financial intermediaries n.e.c.	3.0	0.9	0.2	-0.7	-0.4	3.9	-0.2	0.5	0.5	0.1
National general government	-1.3	-2.3	0.1	0.2	-0.9	-0.7	0.5	0.2	-2.1	-0.9
Rest of world	-0.1	0.2	-	0.1	-0.3	0.1	-0.3	0.5	-0.3	0.3
<i>Bonds etc issued by:</i>	<i>-2.9</i>	<i>0.9</i>	<i>-0.8</i>	<i>-0.4</i>	<i>3.5</i>	<i>-5.2</i>	<i>3.7</i>	<i>-5.3</i>	<i>0.8</i>	<i>1.7</i>
Private non-financial corporations	0.4	0.3	0.5	0.5	-0.3	-0.3	0.1	-	0.3	-0.1
National public non-financial corporations	0.1	0.1	-	0.1	0.2	-0.2	0.2	0.3	-0.4	-
Other depository corporations	-1.5	-0.6	-0.5	-0.2	-0.4	-0.4	-0.1	-0.8	0.5	-0.2
Life insurance corporations	-0.1	-0.1	-	-0.1	-	-	0.1	-0.2	-	-
Central borrowing authorities	-2.8	1.5	-1.3	-1.3	2.4	-2.6	0.9	-1.0	-0.3	1.9
Financial intermediaries n.e.c.	0.6	-0.5	0.3	0.8	0.2	-0.7	-0.1	-0.1	-0.2	-0.1
National general government	-0.8	0.0	0.6	-0.7	0.9	-1.6	2.6	-3.3	0.2	0.5
Rest of world	1.1	0.2	-0.4	0.3	0.6	0.6	0.1	-0.1	0.6	-0.4
<i>Derivatives issued by:</i>	<i>1.8</i>	<i>-6.3</i>	<i>4.6</i>	<i>-3.7</i>	<i>-0.7</i>	<i>1.6</i>	<i>-9.4</i>	<i>2.2</i>	<i>-1.2</i>	<i>2.1</i>
Private non-financial corporations	0.1	-0.4	0.2	-0.2	-	0.1	-0.5	0.1	-0.1	0.1
Other depository corporations	0.4	-1.4	1.0	-0.8	-0.2	0.4	-2.1	0.5	-0.3	0.5
Central borrowing authorities	0.2	-0.2	0.2	-0.1	-	0.1	-0.4	0.1	-	0.1
National general government	-	-0.2	0.1	-0.1	-	-	-0.2	-	-	-
Rest of world	1.2	-4.2	3.0	-2.4	-0.5	1.1	-6.3	1.5	-0.8	1.4
<i>Loans and placements borrowed by:</i>	<i>62.3</i>	<i>90.2</i>	<i>9.8</i>	<i>11.2</i>	<i>19.6</i>	<i>21.7</i>	<i>17.4</i>	<i>25.3</i>	<i>13.1</i>	<i>34.4</i>
Private non-financial corporations	-1.0	14.8	-1.7	-3.3	0.8	3.2	4.1	3.4	3.2	4.1
National public non-financial corporations	-0.5	0.3	-0.9	0.2	0.1	0.1	-0.1	0.6	-0.1	-0.1
State and local public non-financial corporations	0.1	0.1	-	-0.1	0.1	0.1	0.2	-	-	-0.1
Other depository corporations	-	0.1	-	-	-	-	-	-	-	0.1
Life insurance corporations	-0.4	0.6	-0.1	-0.2	-	-0.1	0.4	-0.5	0.1	0.6
Other insurance corporations	-	-0.1	0.1	-	-0.1	-	-	-	-0.1	-
Central borrowing authorities	-	3.0	-	-	0.5	-0.2	-0.3	0.4	-0.4	3.3
Financial intermediaries n.e.c.	0.3	0.7	0.7	-0.2	0.7	-0.9	0.6	0.1	-0.8	0.8
National general government	0.6	0.1	0.1	0.4	-	0.1	0.1	-	-	-
State and local general government	0.3	0.1	0.3	-0.1	-0.3	0.4	-0.1	-0.1	0.1	0.2
Households	58.6	72.8	11.5	13.8	13.0	20.3	15.0	20.3	13.1	24.4
Rest of world	4.3	-2.2	-0.1	0.7	4.9	-1.2	-2.5	1.1	-1.9	1.1

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

(b) Includes changes in holdings of cash.

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

*continued*

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

	<i>Net transactions during period</i>									
			<i>2001-02</i>				<i>2002-03</i>			
	<i>2001-02</i>	<i>2002-03</i>	<i>Sep.</i>	<i>Dec.</i>	<i>Mar.</i>	<i>Jun.</i>	<i>Sep.</i>	<i>Dec.</i>	<i>Mar.</i>	<i>Jun.</i>
<i>Equities issued by:</i>	4.5	0.6	2.6	1.1	0.6	0.2	1.3	-0.7	0.5	-0.5
Private non-financial corporations	0.4	0.7	0.2	-0.3	0.3	0.2	0.4	0.3	-0.3	0.3
Other depository corporations	-1.0	-	-2.3	1.3	-	-	-	-	-	-
Life insurance corporations	0.1	-	-	-	-	0.1	-	-	-	-
Financial intermediaries n.e.c.	-0.4	-	-0.4	-	-	-	-	-	-	-
Rest of world	5.5	-0.1	5.0	0.2	0.4	-0.1	0.9	-1.0	0.8	-0.8
<i>Prepayment of premiums and reserves</i>	0.1	0.1	0.1	-	-	-	-	-	0.1	-
Other insurance corporations	0.1	0.1	0.1	-	-	-	-	-	0.1	-
<i>Other accounts receivable (c)</i>	-0.6	2.8	0.8	2.4	-4.0	0.2	-2.7	3.3	2.4	-0.2
<b>Total liabilities</b>	<b>55.5</b>	<b>92.6</b>	<b>16.9</b>	<b>14.2</b>	<b>7.5</b>	<b>16.9</b>	<b>13.8</b>	<b>30.3</b>	<b>14.3</b>	<b>34.2</b>
Currency and deposits	42.6	56.1	5.7	21.4	1.8	13.7	8.6	15.5	12.5	19.5
Acceptance of bills of exchange	-16.7	1.9	-4.2	-3.6	-4.2	-4.7	1.0	1.2	2.7	-3.0
One name paper issued in Australia	1.5	15.2	-1.5	2.9	2.0	-1.9	7.7	3.1	4.3	0.1
One name paper issued offshore	-1.6	10.3	0.6	-1.7	2.9	-3.4	3.3	0.8	2.1	4.1
Bonds etc issued in Australia	1.6	-3.5	1.2	-	1.4	-1.0	-0.8	-3.0	-	0.3
Bonds etc issued offshore	14.5	13.5	5.8	1.4	1.9	5.4	2.1	4.0	1.4	6.0
Derivatives	2.6	-8.2	4.8	-1.6	-1.9	1.3	-9.1	3.2	-2.2	-0.1
Loans and placements	8.2	7.2	0.1	-	2.9	5.2	-2.1	5.9	1.7	1.7
Listed shares and other equity	2.5	-5.0	1.8	1.5	-	-0.8	-0.6	-0.9	-1.6	-1.9
Unlisted shares and other equity (b)	1.2	0.3	0.2	0.4	0.6	-	-	0.1	0.2	-
Other accounts payable (c)	-1.0	4.8	2.4	-6.5	0.1	3.0	3.7	0.5	-6.7	7.3

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

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

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

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

	<i>Net transactions during period</i>									
			<i>2001-02</i>				<i>2002-03</i>			
	<i>2001-02</i>	<i>2002-03</i>	<i>Sep.</i>	<i>Dec.</i>	<i>Mar.</i>	<i>Jun.</i>	<i>Sep.</i>	<i>Dec.</i>	<i>Mar.</i>	<i>Jun.</i>
<b>Change in financial position</b>	<b>12.0</b>	<b>6.1</b>	<b>6.0</b>	<b>1.3</b>	<b>3.5</b>	<b>1.2</b>	<b>5.3</b>	<b>0.1</b>	<b>-0.2</b>	<b>0.9</b>
<b>Total financial assets</b>	<b>13.8</b>	<b>-13.0</b>	<b>11.2</b>	<b>-2.4</b>	<b>-0.5</b>	<b>5.5</b>	<b>-1.7</b>	<b>-3.4</b>	<b>-2.7</b>	<b>-5.2</b>
<i>Currency and deposits accepted by:</i>	<i>4.2</i>	<i>2.1</i>	<i>3.3</i>	<i>-1.5</i>	<i>0.7</i>	<i>1.7</i>	<i>-3.8</i>	<i>-0.1</i>	<i>2.6</i>	<i>3.4</i>
Central bank	-0.1	0.2	-0.1	-0.1	0.1	-	-	0.1	0.4	-0.3
Banks	4.4	1.9	3.4	-1.3	0.6	1.7	-3.8	-0.1	2.1	3.7
Rest of world	-	-	-0.1	-	-	0.1	0.1	-0.1	-	-
<i>Holdings of bills of exchange accepted by:</i>	<i>-7.2</i>	<i>-1.0</i>	<i>-2.8</i>	<i>0.6</i>	<i>-2.8</i>	<i>-2.2</i>	<i>0.1</i>	<i>-</i>	<i>0.6</i>	<i>-1.7</i>
Banks	-7.2	-1.0	-2.8	0.6	-2.8	-2.2	0.1	-	0.6	-1.7
<i>One name paper issued by:</i>	<i>3.5</i>	<i>6.1</i>	<i>0.7</i>	<i>0.6</i>	<i>1.9</i>	<i>0.3</i>	<i>0.2</i>	<i>1.9</i>	<i>4.1</i>	<i>-0.1</i>
Private non-financial corporations	-1.0	-0.3	0.5	-1.0	0.5	-1.0	-	-	-0.2	-0.1
Banks	3.9	3.2	0.9	2.5	1.2	-0.7	0.5	0.8	1.4	0.5
Central borrowing authorities	-0.9	0.9	0.9	-0.4	-1.3	-0.1	0.5	-0.3	0.7	-
Financial intermediaries n.e.c.	0.4	2.6	-1.7	-0.3	1.3	1.1	-0.9	-	4.1	-0.6
National general government	-0.1	-	0.1	-0.2	0.2	-0.2	1.0	0.4	-1.4	-
Rest of world	1.2	-0.2	-	-	-	1.2	-0.9	1.0	-0.5	0.2
<i>Bonds etc issued by:</i>	<i>5.1</i>	<i>-2.3</i>	<i>2.9</i>	<i>-0.6</i>	<i>0.5</i>	<i>2.3</i>	<i>2.6</i>	<i>0.3</i>	<i>-1.0</i>	<i>-4.2</i>
Private non-financial corporations	1.0	-1.0	-	0.3	0.3	0.4	0.5	0.5	-1.8	-0.2
Banks	-0.6	0.2	0.1	-0.1	-0.1	-0.5	0.2	-0.5	0.8	-0.3
Central borrowing authorities	1.0	-0.4	0.1	-0.1	-0.1	1.1	0.4	0.3	0.3	-1.4
Financial intermediaries n.e.c.	4.2	-1.7	0.6	1.4	1.2	1.0	0.9	-1.0	-0.6	-1.0
National general government	-1.4	0.6	2.2	-2.1	-1.4	-0.1	0.6	1.0	0.4	-1.4
Rest of world	1.1	-0.2	-	-	0.6	0.5	-	-	-0.2	-
<i>Derivatives issued by:</i>	<i>1.1</i>	<i>-3.3</i>	<i>2.2</i>	<i>-1.3</i>	<i>-0.5</i>	<i>0.7</i>	<i>-4.3</i>	<i>1.3</i>	<i>-0.7</i>	<i>0.4</i>
Private non-financial corporations	0.2	-0.7	0.5	-0.4	-0.1	0.2	-1.1	0.3	-0.1	0.2
Banks	0.6	-1.9	1.1	-0.4	-0.4	0.3	-2.1	0.7	-0.5	-
Central borrowing authorities	0.1	-0.5	0.4	-0.3	-0.1	0.1	-0.8	0.2	-0.1	0.2
National general government	0.2	-0.2	0.2	-0.1	-	0.1	-0.4	0.1	-	0.1
Rest of world	0.1	-	0.1	-0.1	0.1	-	-	0.1	-	-0.1
<i>Loans and placements borrowed by:</i>	<i>5.2</i>	<i>-13.4</i>	<i>4.9</i>	<i>-1.1</i>	<i>0.2</i>	<i>1.2</i>	<i>3.6</i>	<i>-5.7</i>	<i>-8.0</i>	<i>-3.3</i>
Private non-financial corporations	2.3	-15.7	3.7	-2.6	-0.9	2.1	-	-4.6	-7.4	-3.7
Life insurance corporations	-0.2	-	-	-	-0.1	-0.1	0.1	-	-	-
Other insurance corporations	0.1	-	0.1	-	-	-	-	-	-	-
Central borrowing authorities	-0.3	-0.0	1.0	-	-1.0	-0.3	1.0	-0.6	-0.3	-0.1
Financial intermediaries n.e.c.	-1.0	0.2	-0.4	-0.3	-0.1	-0.2	-0.4	0.6	-0.3	0.3
Households	3.7	1.0	0.7	1.0	1.8	0.2	1.5	-1.5	0.2	0.8
Rest of world	0.7	0.9	-0.1	0.8	0.4	-0.4	1.3	0.5	-0.2	-0.7
<i>Equities issued by:</i>	<i>-</i>	<i>0.4</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>0.5</i>	<i>-0.1</i>
Banks	-	0.3	-	-	-	-	-	-	0.5	-0.2
<i>Other accounts receivable</i>	<i>2.0</i>	<i>-1.7</i>	<i>-</i>	<i>0.9</i>	<i>-0.4</i>	<i>1.5</i>	<i>-0.2</i>	<i>-1.3</i>	<i>-0.8</i>	<i>0.6</i>
<b>Total liabilities</b>	<b>1.9</b>	<b>-19.1</b>	<b>5.2</b>	<b>-3.7</b>	<b>-4.0</b>	<b>4.4</b>	<b>-7.0</b>	<b>-3.5</b>	<b>-2.5</b>	<b>-6.1</b>
Currency and deposits	0.7	-12.1	5.8	-7.3	3.8	-1.6	-1.1	-6.4	-4.0	-0.6
Drawings of bills of exchange	-	-0.2	-0.1	0.2	0.1	-0.2	-0.1	-0.1	0.1	-0.1
One name paper issued in Australia	-3.2	-0.4	-0.7	-1.2	-2.3	1.0	-1.5	1.7	0.3	-0.9
One name paper issued offshore	2.7	-14.2	0.3	1.1	-4.8	6.1	-1.7	-1.9	-2.8	-7.8
Bonds etc issued in Australia	-2.2	0.3	-0.6	-0.6	-1.1	0.1	-0.7	-1.6	1.6	1.0
Bonds etc issued offshore	1.8	9.9	0.4	3.1	1.1	-2.8	-	1.4	1.5	7.0
Derivatives	0.9	-3.3	2.3	-1.3	-0.7	0.6	-4.2	1.3	-0.8	0.4
Loans and placements	3.1	2.4	0.2	-0.4	0.9	2.4	1.3	1.2	0.3	-0.4
Unlisted shares and other equity (b)	-1.1	0.7	-2.9	1.9	-	-0.1	0.1	0.3	0.3	-
Other accounts payable	-0.7	-2.1	0.5	0.9	-0.8	-1.3	0.9	0.6	1.1	-4.7

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

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

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

	Net transactions during period									
			2001-02				2002-03			
	2001-02	2002-03	Sep.	Dec.	Mar.	Jun.	Sep.	Dec.	Mar.	Jun.
<b>Change in financial position</b>	<b>0.5</b>	<b>1.2</b>	<b>0.9</b>	<b>-0.1</b>	<b>0.1</b>	<b>-0.4</b>	<b>0.8</b>	<b>0.1</b>	<b>-</b>	<b>0.3</b>
<b>Total financial assets</b>	<b>7.7</b>	<b>-1.3</b>	<b>4.3</b>	<b>0.5</b>	<b>-0.3</b>	<b>3.2</b>	<b>1.4</b>	<b>-0.3</b>	<b>-0.8</b>	<b>-1.6</b>
<i>Currency and deposits accepted by:</i>	<i>-0.8</i>	<i>-1.0</i>	<i>0.3</i>	<i>-1.4</i>	<i>-0.2</i>	<i>0.5</i>	<i>-0.4</i>	<i>-1.5</i>	<i>0.1</i>	<i>0.8</i>
Central bank (b)	0.2	0.3	-	-0.1	-0.4	0.7	-0.1	-0.1	0.2	0.3
Banks	0.2	0.1	-0.1	-0.1	0.1	0.3	0.1	0.1	-0.2	0.1
Other depository corporations	-1.1	-1.0	0.2	-0.9	0.1	-0.5	-0.3	-1.0	-	0.3
Rest of world	-	-0.5	0.2	-0.2	-	-	-0.1	-0.5	0.1	-
<i>Holdings of bills of exchange accepted by:</i>	<i>-1.0</i>	<i>-0.4</i>	<i>0.4</i>	<i>0.3</i>	<i>-0.9</i>	<i>-0.8</i>	<i>-0.4</i>	<i>0.1</i>	<i>-</i>	<i>-0.1</i>
Banks	-1.0	-0.4	0.4	0.3	-0.9	-0.8	-0.4	0.1	-	-0.1
<i>One name paper issued by:</i>	<i>1.7</i>	<i>2.1</i>	<i>-1.1</i>	<i>1.5</i>	<i>-0.5</i>	<i>1.8</i>	<i>1.0</i>	<i>0.6</i>	<i>-0.9</i>	<i>1.4</i>
Private non-financial corporations	-	-0.2	0.1	-0.3	-0.2	0.4	0.2	-0.1	-	-0.3
National public non-financial corporations	-0.2	-0.1	-0.1	-0.1	-0.1	0.1	-0.1	-	-	-
Banks	1.8	2.6	-0.6	1.1	0.4	0.9	1.4	0.1	0.3	0.8
Other depository corporations	0.8	0.1	0.2	-0.3	-	0.9	-0.6	-0.1	0.5	0.3
Central borrowing authorities	-0.6	0.3	-0.3	-	-0.3	-	-	-	-	0.3
Financial intermediaries n.e.c.	-0.1	-0.6	-0.4	1.1	-0.3	-0.5	-	0.6	-1.6	0.4
National general government	-	-	-	-	-	-	-	0.1	-	-0.1
<i>Bonds etc issued by:</i>	<i>-0.5</i>	<i>-0.7</i>	<i>-0.9</i>	<i>-0.6</i>	<i>0.5</i>	<i>0.5</i>	<i>-1.8</i>	<i>-0.9</i>	<i>0.3</i>	<i>1.7</i>
Private non-financial corporations	0.3	1.4	0.1	-	0.1	0.1	0.1	0.6	0.6	0.1
National public non-financial corporations	-	-	-	-0.1	-	0.1	0.1	-0.1	-	-
Banks	0.1	-0.3	0.6	0.1	-0.2	-0.4	-0.1	-0.3	0.2	-0.1
Other depository corporations	0.7	0.4	-	0.1	-	0.6	-0.4	-	-0.1	0.9
Central borrowing authorities	-2.1	-0.8	-0.4	-1.5	-0.4	0.2	-0.7	-1.2	0.3	0.8
Financial intermediaries n.e.c.	0.7	0.3	-0.1	0.2	0.1	0.5	-0.2	0.2	0.2	0.1
National general government	-0.7	-1.4	-1.3	0.7	0.4	-0.5	-0.4	-0.1	-0.8	-0.1
Rest of world	0.2	-0.1	0.3	-0.2	0.3	-0.2	-0.2	0.1	-	-
<i>Derivatives issued by:</i>	<i>0.3</i>	<i>0.1</i>	<i>0.1</i>	<i>-</i>	<i>0.1</i>	<i>0.1</i>	<i>0.1</i>	<i>-</i>	<i>-</i>	<i>-</i>
Rest of world	0.3	0.1	0.1	-	0.1	0.1	0.1	-	-	-
<i>Loans and placements borrowed by:</i>	<i>-3.1</i>	<i>0.4</i>	<i>0.1</i>	<i>-1.6</i>	<i>-0.7</i>	<i>-0.9</i>	<i>0.3</i>	<i>-0.3</i>	<i>-</i>	<i>0.4</i>
Private non-financial corporations	-2.5	-0.1	0.1	-1.3	-0.6	-0.7	-0.3	-	-	0.2
National public non-financial corporations	-0.1	0.1	-	-0.1	-	-	-	-	-	0.1
Financial intermediaries n.e.c.	-0.2	0.2	-	-0.1	-0.1	-	-	0.2	-	-
Households	-0.1	0.5	-0.1	0.1	-	-0.1	0.6	-0.1	-0.1	0.1
Rest of world	-0.1	-0.3	0.1	-0.2	-	-	-0.1	-0.3	0.1	-
<i>Equities issued by:</i>	<i>7.9</i>	<i>-0.4</i>	<i>2.8</i>	<i>2.0</i>	<i>1.3</i>	<i>1.8</i>	<i>4.8</i>	<i>1.7</i>	<i>-0.9</i>	<i>-6.0</i>
Private non-financial corporations	6.0	-0.3	1.2	0.4	1.4	3.0	4.1	0.8	-0.9	-4.3
National public non-financial corporations	0.1	-0.1	-	0.1	0.1	-0.1	-0.1	-	-	-
Banks	-1.3	-1.1	0.9	-0.9	-0.7	-0.6	0.3	-	-0.1	-1.3
Other insurance corporations	-0.4	-0.2	0.2	-0.1	-0.5	-	-	-	-0.1	-0.1
Financial intermediaries n.e.c.	1.6	-1.0	-0.7	2.1	0.3	-0.1	0.1	0.1	-1.0	-0.2
Rest of world	2.0	2.1	1.2	0.5	0.7	-0.4	0.3	0.7	1.2	-0.1
<i>Other accounts receivable</i>	<i>3.1</i>	<i>-1.2</i>	<i>2.5</i>	<i>0.2</i>	<i>0.3</i>	<i>0.1</i>	<i>-2.2</i>	<i>0.1</i>	<i>0.6</i>	<i>0.3</i>
<b>Total liabilities</b>	<b>7.0</b>	<b>-2.5</b>	<b>3.4</b>	<b>0.6</b>	<b>-0.5</b>	<b>3.5</b>	<b>0.5</b>	<b>-0.3</b>	<b>-0.8</b>	<b>-1.9</b>
One name paper issued offshore	-0.2	-0.5	0.5	-0.8	-0.1	0.2	-0.4	-0.1	-	-
Bonds etc issued in Australia	0.1	-0.1	-	0.1	-	-	-0.1	-	-	-
Bonds etc issued offshore	-0.2	-0.1	0.2	0.2	-0.6	-	-	-0.1	0.1	-0.1
Derivatives	-0.2	-0.1	0.2	-0.3	-	-0.1	-0.2	0.1	-0.1	0.1
Loans and placements	-1.3	1.1	-0.3	-0.2	-0.1	-0.7	0.5	-0.3	0.1	0.8
Listed shares and other equity	-	1.7	-	-0.1	0.1	-	-0.1	0.2	-0.1	1.7
Unlisted shares and other equity (c)	0.1	0.1	-	0.1	-	-	-	0.1	-	-
Net equity in reserves	0.7	-6.0	-2.2	1.4	1.1	0.4	-0.9	-1.8	-0.2	-3.1
Net equity of pension funds in life office reserves	7.4	2.1	5.5	0.7	-1.5	2.7	3.3	1.2	-0.5	-1.9
Other accounts payable	1.0	-0.5	-0.4	-0.5	0.7	1.2	-1.6	0.5	-0.1	0.7

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

(b) Includes changes in holdings of cash.

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

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

	<i>Net transactions during period</i>									
			<i>2001-02</i>				<i>2002-03</i>			
	<i>2001-02</i>	<i>2002-03</i>	<i>Sep.</i>	<i>Dec.</i>	<i>Mar.</i>	<i>Jun.</i>	<i>Sep.</i>	<i>Dec.</i>	<i>Mar.</i>	<i>Jun.</i>
<b>Change in financial position</b>	<b>0.4</b>	<b>-0.3</b>	<b>1.5</b>	<b>-1.1</b>	<b>-</b>	<b>-</b>	<b>0.2</b>	<b>0.1</b>	<b>-0.1</b>	<b>-0.5</b>
<b>Total financial assets</b>	<b>26.4</b>	<b>34.3</b>	<b>-0.3</b>	<b>7.0</b>	<b>9.3</b>	<b>10.4</b>	<b>9.6</b>	<b>9.7</b>	<b>4.6</b>	<b>10.4</b>
<i>Currency and deposits accepted by:</i>	<i>-0.6</i>	<i>4.5</i>	<i>-3.6</i>	<i>1.2</i>	<i>1.8</i>	<i>-</i>	<i>-0.4</i>	<i>2.4</i>	<i>0.5</i>	<i>2.0</i>
Central bank	0.1	1.1	-0.2	-	0.3	-	0.3	1.2	-0.9	0.5
Banks	0.5	2.4	-2.0	1.1	1.4	-	-0.7	1.2	1.1	0.8
Other depository corporations	-0.4	1.3	-1.1	0.3	0.2	0.2	0.2	0.2	0.3	0.6
Rest of world	-0.6	-0.3	-0.2	-0.1	-	-0.3	-0.2	-0.2	-	0.1
<i>Holdings of bills of exchange accepted by:</i>	<i>-1.5</i>	<i>1.5</i>	<i>-1.0</i>	<i>1.1</i>	<i>-0.4</i>	<i>-1.2</i>	<i>-0.1</i>	<i>1.2</i>	<i>0.1</i>	<i>0.3</i>
Banks	-1.5	1.5	-1.0	1.1	-0.4	-1.2	-0.1	1.2	0.1	0.3
<i>One name paper issued by:</i>	<i>-0.3</i>	<i>2.6</i>	<i>-2.2</i>	<i>1.6</i>	<i>0.7</i>	<i>-0.4</i>	<i>0.3</i>	<i>2.8</i>	<i>-1.3</i>	<i>0.8</i>
Private non-financial corporations	-0.6	-0.1	-1.1	0.9	0.6	-1.0	0.1	-	-	-0.2
National public non-financial corporations	-	-	-	-0.1	-0.1	0.2	-0.2	0.3	-0.3	0.2
Banks	-1.1	1.1	-1.0	0.6	0.1	-0.8	0.1	1.2	-0.3	0.1
Other depository corporations	-	0.1	0.1	-0.1	-	-	-	0.1	-	-
Central borrowing authorities	-	0.3	-	-	-	-	0.1	-	-	0.2
Financial intermediaries n.e.c.	1.4	1.4	-0.2	0.4	0.1	1.1	0.1	1.1	-0.4	0.6
National general government	-	-	-	-	-	-	-	0.2	-0.2	-
<i>Bonds etc issued by:</i>	<i>4.5</i>	<i>3.0</i>	<i>-0.5</i>	<i>1.4</i>	<i>2.5</i>	<i>1.1</i>	<i>-0.1</i>	<i>-1.3</i>	<i>1.0</i>	<i>3.4</i>
Private non-financial corporations	1.0	0.0	0.3	0.4	-0.1	0.4	-0.3	0.1	0.4	-0.2
National public non-financial corporations	0.1	0.6	-	-	-	0.1	0.1	0.1	-	0.4
Banks	1.2	-0.0	-	0.1	-	1.1	-0.1	0.3	-0.2	-
Other depository corporations	-0.9	-0.1	0.1	-	0.1	-1.1	-0.1	0.3	-	-0.3
Life insurance corporations	-0.1	-	-	-0.1	-	-	-	-	-	-
Central borrowing authorities	0.5	0.9	-0.1	-0.4	0.2	0.8	-0.1	-0.6	1.2	0.4
Financial intermediaries n.e.c.	0.9	-0.2	-0.5	0.5	0.5	0.4	-0.1	-0.1	-	-
National general government	-0.6	0.4	-0.8	0.2	0.4	-0.4	-0.4	-0.9	-0.5	2.2
Rest of world	2.7	1.2	0.7	0.8	1.4	-0.2	0.8	-0.6	0.1	0.9
<i>Loans and placements borrowed by:</i>	<i>-2.1</i>	<i>-0.1</i>	<i>-2.2</i>	<i>1.1</i>	<i>-0.3</i>	<i>-0.7</i>	<i>-0.8</i>	<i>0.7</i>	<i>-1.7</i>	<i>1.7</i>
Private non-financial corporations	0.1	-	-	0.1	-	-	-	-	-	-
Central borrowing authorities	-1.4	-	-1.3	-0.1	-	-	-	-	-	-
Financial intermediaries n.e.c.	-0.9	-0.2	-0.9	1.1	-0.4	-0.7	-0.8	0.7	-1.7	1.6
<i>Equities issued by:</i>	<i>18.8</i>	<i>21.7</i>	<i>4.3</i>	<i>-</i>	<i>6.4</i>	<i>8.1</i>	<i>8.7</i>	<i>2.7</i>	<i>6.2</i>	<i>4.1</i>
Private non-financial corporations	0.4	11.3	1.1	-3.7	0.2	2.8	5.3	-0.4	3.5	2.9
National public non-financial corporations	0.3	-0.3	0.1	0.2	0.1	-0.1	-0.1	-	-0.1	-0.1
Banks	-0.6	3.9	1.5	-1.1	-1.2	0.2	0.9	2.1	1.0	-0.1
Other depository corporations	-	0.1	-	-	-	-	-	0.1	-	-
Life insurance corporations	-0.1	0.3	-0.2	-	-	0.1	-0.2	0.1	-	0.4
Other insurance corporations	-0.7	-0.2	0.1	-0.3	-0.2	-0.3	-0.2	-	-0.2	0.2
Financial intermediaries n.e.c.	0.6	-1.4	1.0	1.2	-0.2	-1.4	-1.0	-0.1	-0.1	-0.2
Rest of world	18.9	8.0	0.7	3.6	7.8	6.8	4.1	1.0	2.0	0.9
<i>Unfunded superannuation claims on:</i>	<i>-0.5</i>	<i>-0.7</i>	<i>-0.2</i>	<i>0.2</i>	<i>-0.1</i>	<i>-0.4</i>	<i>-0.5</i>	<i>-</i>	<i>-0.3</i>	<i>0.1</i>
National general government	-0.5	-0.7	-0.2	0.2	-0.1	-0.4	-0.5	-	-0.3	0.1
<i>Net equity of pension funds in life office reserves</i>	<i>7.4</i>	<i>2.1</i>	<i>5.5</i>	<i>0.7</i>	<i>-1.5</i>	<i>2.7</i>	<i>3.3</i>	<i>1.2</i>	<i>-0.5</i>	<i>-1.9</i>
Life insurance corporations	7.4	2.1	5.5	0.7	-1.5	2.7	3.3	1.2	-0.5	-1.9
<i>Other accounts receivable</i>	<i>0.7</i>	<i>-0.2</i>	<i>-0.4</i>	<i>-0.3</i>	<i>0.1</i>	<i>1.3</i>	<i>-0.7</i>	<i>-0.1</i>	<i>0.5</i>	<i>0.1</i>
<b>Total liabilities</b>	<b>26.1</b>	<b>34.8</b>	<b>-1.7</b>	<b>8.1</b>	<b>9.2</b>	<b>10.5</b>	<b>9.5</b>	<b>9.6</b>	<b>4.8</b>	<b>10.9</b>
Loans and placements	-0.1	0.2	-	-0.1	-	-	-	0.2	-	-
Net equity in reserves	28.2	34.0	-0.2	8.6	9.1	10.7	9.6	9.3	4.9	10.2
Other accounts payable	-2.3	0.5	-1.6	-0.5	0.1	-0.3	-0.1	0.1	-0.2	0.7

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

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

	Net transactions during period									
			2001-02				2002-03			
	2001-02	2002-03	Sep.	Dec.	Mar.	Jun.	Sep.	Dec.	Mar.	Jun.
<b>Change in financial position</b>	<b>-2.0</b>	<b>9.8</b>	<b>-0.1</b>	<b>-</b>	<b>-1.9</b>	<b>-</b>	<b>8.4</b>	<b>0.8</b>	<b>1.0</b>	<b>-0.4</b>
<b>Total financial assets</b>	<b>7.1</b>	<b>9.9</b>	<b>6.0</b>	<b>-0.7</b>	<b>0.7</b>	<b>1.1</b>	<b>5.8</b>	<b>2.5</b>	<b>2.0</b>	<b>-0.4</b>
<i>Currency and deposits accepted by:</i>	<i>1.8</i>	<i>0.9</i>	<i>1.2</i>	<i>-0.6</i>	<i>-0.1</i>	<i>1.3</i>	<i>1.0</i>	<i>1.2</i>	<i>-1.4</i>	<i>0.1</i>
Central bank	-	0.2	-	-	-	-	0.3	-0.1	-	-
Banks	1.2	0.6	0.7	-0.4	-0.2	1.1	0.2	1.7	-1.3	-
Other depository corporations	0.5	-0.2	0.2	-	0.2	0.1	0.3	-0.5	-0.1	0.1
Rest of world	0.1	0.2	0.3	-0.2	-0.1	0.1	0.2	0.1	-0.1	-
<i>Holdings of bills of exchange accepted by:</i>	<i>1.2</i>	<i>-0.3</i>	<i>0.5</i>	<i>-0.2</i>	<i>0.6</i>	<i>0.3</i>	<i>-0.5</i>	<i>0.6</i>	<i>-0.3</i>	<i>-0.1</i>
Banks	1.2	-0.3	0.5	-0.2	0.6	0.3	-0.5	0.6	-0.3	-0.1
<i>One name paper issued by:</i>	<i>-0.4</i>	<i>1.8</i>	<i>0.6</i>	<i>-0.7</i>	<i>0.6</i>	<i>-0.9</i>	<i>2.4</i>	<i>-0.4</i>	<i>1.0</i>	<i>-1.2</i>
Private non-financial corporations	0.1	-	0.5	-0.3	0.4	-0.5	0.6	-	-0.3	-0.3
Banks	-0.1	1.8	0.1	-	0.1	-0.3	1.2	-	0.8	-0.2
Other depository corporations	-	0.3	0.1	0.1	-0.1	-	0.2	-0.2	-	0.3
Central borrowing authorities	0.1	0.3	-	-	0.1	-	0.1	0.3	-	-0.1
Financial intermediaries n.e.c.	0.1	-0.4	0.2	-0.1	0.1	-0.1	-	-0.3	0.5	-0.6
National general government	-	0.1	-	-	-	-	0.3	-	0.1	-0.3
Rest of world	-0.6	0.1	-0.3	-0.3	-	-	0.1	-	-	-
<i>Bonds etc issued by:</i>	<i>1.0</i>	<i>6.4</i>	<i>1.2</i>	<i>0.9</i>	<i>-0.4</i>	<i>-0.7</i>	<i>2.4</i>	<i>0.9</i>	<i>3.1</i>	<i>-</i>
Private non-financial corporations	-	0.2	0.1	0.1	0.3	-0.5	0.6	-0.2	0.1	-0.3
National public non-financial corporations	0.4	-0.7	0.2	0.1	-0.1	0.2	-0.4	-0.4	0.1	-
Banks	0.3	-0.1	0.2	-0.3	0.2	0.2	-0.3	0.1	-0.1	0.2
Other depository corporations	-0.2	0.1	0.1	-0.3	-	-	0.3	-0.6	0.2	0.2
Central borrowing authorities	0.8	2.4	0.1	-0.5	0.5	0.7	1.0	0.2	2.7	-1.5
Financial intermediaries n.e.c.	0.5	1.4	-	0.5	0.2	-0.2	0.3	0.4	0.1	0.6
National general government	-0.4	3.7	0.7	1.4	-1.5	-1.0	1.4	1.5	0.1	0.7
Rest of world	-0.6	-0.6	-0.2	-0.2	-0.1	-0.1	-0.6	-	-0.1	0.1
<i>Loans and placements borrowed by:</i>	<i>-1.6</i>	<i>0.9</i>	<i>-0.6</i>	<i>0.2</i>	<i>-0.2</i>	<i>-1.0</i>	<i>0.4</i>	<i>0.9</i>	<i>-0.2</i>	<i>-0.2</i>
Private non-financial corporations	-0.3	0.8	-0.2	-	-0.1	-	0.4	0.1	0.5	-0.2
Life insurance corporations	-	-	-	-	-	-0.5	-	-	-	-
Financial intermediaries n.e.c.	-0.8	0.2	-0.3	0.2	-0.2	-0.5	0.1	0.8	-0.7	-
Households	0.1	-0.1	-	-	0.1	-	-0.1	-	-	-
Rest of world	-0.1	-	-0.1	-	-	-	-	-	-	-
<i>Equities issued by:</i>	<i>3.9</i>	<i>-0.2</i>	<i>1.3</i>	<i>1.0</i>	<i>-</i>	<i>1.6</i>	<i>0.4</i>	<i>0.4</i>	<i>-</i>	<i>-1.0</i>
Private non-financial corporations	1.4	-0.4	0.3	0.1	-0.2	1.2	0.2	0.2	-0.1	-0.7
National public non-financial corporations	-	0.2	-	-	-	-	0.2	0.1	-0.1	-
Banks	0.5	-0.2	0.1	-	-	0.4	-	0.1	-	-0.3
Other depository corporations	0.2	-	-	0.2	-	-	-	-	-	-
Financial intermediaries n.e.c.	1.2	-0.1	1.1	0.1	0.1	-0.1	-	-	0.1	-0.2
Rest of world	0.6	0.3	-0.2	0.7	0.1	-	-	0.1	0.1	0.1
<i>Other accounts receivable</i>	<i>1.4</i>	<i>0.3</i>	<i>1.8</i>	<i>-1.3</i>	<i>0.3</i>	<i>0.6</i>	<i>-0.4</i>	<i>-1.2</i>	<i>-0.2</i>	<i>2.1</i>
<b>Total liabilities</b>	<b>9.0</b>	<b>0.1</b>	<b>6.1</b>	<b>-0.7</b>	<b>2.6</b>	<b>1.0</b>	<b>-2.6</b>	<b>1.7</b>	<b>1.0</b>	<b>-</b>
Bonds etc issued offshore	-0.1	0.3	-0.1	-	-	-	-	-	-	0.3
Loans and placements	0.3	0.2	0.4	0.1	-0.1	-0.1	0.5	-0.3	-0.1	0.1
Listed shares and other equity	0.5	2.7	-	0.1	-	0.4	-0.4	0.9	-	2.2
Unlisted shares and other equity (b)	0.3	-2.6	-0.3	0.1	0.1	0.4	0.2	0.1	-1.4	-1.5
Prepayments of premiums and reserves	5.6	2.2	3.8	0.4	0.3	1.1	-0.2	0.8	2.1	-0.5
Other accounts payable	2.4	-2.9	2.3	-1.4	2.2	-0.7	-2.7	0.1	0.3	-0.6

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

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

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

	<i>Net transactions during period</i>									
			<i>2001-02</i>				<i>2002-03</i>			
	<i>2001-02</i>	<i>2002-03</i>	<i>Sep.</i>	<i>Dec.</i>	<i>Mar.</i>	<i>Jun.</i>	<i>Sep.</i>	<i>Dec.</i>	<i>Mar.</i>	<i>Jun.</i>
<b>Change in financial position</b>	<b>1.4</b>	<b>5.3</b>	<b>2.3</b>	<b>-1.0</b>	<b>-3.2</b>	<b>3.3</b>	<b>0.7</b>	<b>-0.1</b>	<b>1.1</b>	<b>3.6</b>
<b>Total financial assets</b>	<b>0.6</b>	<b>7.2</b>	<b>2.5</b>	<b>-4.3</b>	<b>1.9</b>	<b>0.5</b>	<b>5.0</b>	<b>-0.3</b>	<b>0.7</b>	<b>1.8</b>
<i>Currency and deposits accepted by:</i>	<i>1.2</i>	<i>4.3</i>	<i>0.5</i>	<i>-0.7</i>	<i>0.2</i>	<i>1.2</i>	<i>-0.2</i>	<i>-</i>	<i>0.6</i>	<i>3.9</i>
Banks	0.9	4.4	0.4	-0.6	-	1.1	-0.3	0.2	0.5	4.0
Other depository corporations	0.1	-0.1	0.1	-0.1	0.1	-	0.1	-0.2	0.1	-0.1
<i>Holdings of bills of exchange accepted by:</i>	<i>-0.5</i>	<i>0.2</i>	<i>-0.5</i>	<i>-1.9</i>	<i>2.0</i>	<i>-0.1</i>	<i>0.8</i>	<i>0.5</i>	<i>-0.6</i>	<i>-0.5</i>
Banks	-0.5	0.2	-0.5	-1.9	2.0	-0.1	0.8	0.5	-0.6	-0.5
<i>One name paper issued by:</i>	<i>-0.6</i>	<i>1.6</i>	<i>1.2</i>	<i>-0.7</i>	<i>1.4</i>	<i>-2.5</i>	<i>3.9</i>	<i>-0.7</i>	<i>-0.8</i>	<i>-0.8</i>
National public non-financial corporations	-0.7	-0.2	-0.5	-0.1	0.1	-0.2	-0.2	-	-	-
Banks	0.1	-0.3	0.6	-0.6	0.9	-0.8	1.1	-0.6	0.3	-1.1
Other depository corporations	-0.3	1.2	0.7	-	0.5	-1.5	1.4	-0.1	-0.3	0.2
Financial intermediaries n.e.c.	0.1	1.0	0.3	-	-0.2	-	1.7	-	-0.8	0.1
<i>Bonds etc issued by:</i>	<i>0.2</i>	<i>-0.7</i>	<i>-0.1</i>	<i>0.6</i>	<i>-0.7</i>	<i>0.4</i>	<i>-0.3</i>	<i>-</i>	<i>-0.3</i>	<i>-0.1</i>
National public non-financial corporations	-0.3	-	-0.2	-0.1	0.1	-0.1	-	-	-	-
Banks	0.5	-0.2	0.3	-	-	0.2	0.1	-0.1	-0.1	-0.1
Other depository corporations	0.5	-0.2	0.3	-	-	0.2	0.1	-0.1	-0.1	-0.1
National general government	-0.3	-0.2	-0.3	0.7	-0.8	0.1	-0.4	0.1	-0.1	0.2
Rest of world	-0.3	-0.1	-0.3	-0.1	0.1	-	-0.1	0.1	-0.1	-
<i>Derivatives issued by:</i>	<i>0.4</i>	<i>-1.2</i>	<i>0.6</i>	<i>-0.2</i>	<i>-0.2</i>	<i>0.2</i>	<i>-1.1</i>	<i>0.3</i>	<i>-0.4</i>	<i>-</i>
Banks	0.1	-0.4	0.2	-0.1	-0.1	0.1	-0.4	0.1	-0.1	-
Other depository corporations	0.2	-0.6	0.4	-0.1	-0.2	0.1	-0.7	0.3	-0.2	-
Rest of world	0.1	-0.2	-	-	0.1	-	-	-0.1	-0.1	-
<i>Loans and placements borrowed by:</i>	<i>0.3</i>	<i>3.5</i>	<i>0.8</i>	<i>-1.3</i>	<i>-0.6</i>	<i>1.4</i>	<i>1.8</i>	<i>0.1</i>	<i>1.8</i>	<i>-0.2</i>
State and local public non-financial corporations	0.9	3.6	0.5	0.1	-0.8	1.1	1.2	1.6	0.4	0.4
Financial intermediaries n.e.c.	-0.2	0.2	0.1	-1.1	1.1	-0.3	0.1	-0.2	1.1	-0.8
State and local general government	-0.3	-0.4	0.2	-0.2	-0.9	0.6	0.5	-1.4	0.3	0.2
<i>Other accounts receivable</i>	<i>-0.2</i>	<i>-0.7</i>	<i>-</i>	<i>-0.1</i>	<i>-0.1</i>	<i>-</i>	<i>0.1</i>	<i>-0.4</i>	<i>0.2</i>	<i>-0.6</i>
<b>Total liabilities</b>	<b>-1.0</b>	<b>2.0</b>	<b>0.1</b>	<b>-3.4</b>	<b>5.1</b>	<b>-2.8</b>	<b>4.4</b>	<b>-0.2</b>	<b>-0.4</b>	<b>-1.8</b>
Drawings of bills of exchange	-0.1	-	-	-0.1	-	-	-	-	-	-
One name paper issued in Australia	1.7	1.3	0.8	0.1	2.0	-1.2	2.8	-2.1	1.0	-0.4
One name paper issued offshore	-0.1	-2.7	1.5	-2.1	2.5	-2.0	0.3	0.4	-1.4	-2.0
Bonds etc issued in Australia	-1.4	0.7	-2.3	-1.7	0.2	2.4	1.2	0.4	1.4	-2.3
Bonds etc issued offshore	-1.4	1.0	0.1	0.4	-1.1	-0.8	0.7	0.3	1.1	-1.1
Derivatives	0.1	-0.7	0.5	-0.5	-0.1	0.2	-1.1	0.3	-0.2	0.3
Loans and placements	-0.2	3.1	-0.2	0.5	2.1	-2.6	0.7	0.9	-1.3	2.8
Other accounts payable	0.6	-0.7	-0.3	-	-0.4	1.3	-0.2	-0.3	-1.0	0.8

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

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

	Net transactions during period									
			2001-02				2002-03			
	2001-02	2002-03	Sep.	Dec.	Mar.	Jun.	Sep.	Dec.	Mar.	Jun.
<b>Change in financial position</b>	<b>-12.6</b>	<b>-3.9</b>	<b>-2.4</b>	<b>2.4</b>	<b>-6.4</b>	<b>-6.2</b>	<b>-1.9</b>	<b>-2.3</b>	<b>5.1</b>	<b>-4.8</b>
<b>Total financial assets</b>	<b>15.6</b>	<b>23.3</b>	<b>-6.2</b>	<b>14.4</b>	<b>5.9</b>	<b>1.5</b>	<b>5.2</b>	<b>6.8</b>	<b>9.1</b>	<b>2.2</b>
<i>Currency and deposits accepted by:</i>	3.3	0.0	0.6	1.6	0.6	0.5	-0.5	-0.1	0.5	0.1
Central bank	0.1	0.2	-	-	-	0.1	0.1	0.1	-0.1	0.1
Banks	2.1	-0.6	1.1	0.9	-0.1	0.2	0.5	-1.1	-0.1	0.1
Other depository corporations	1.1	0.9	-0.1	0.4	0.5	0.3	-0.7	1.0	0.6	-
Rest of world	0.0	-0.4	-0.4	0.3	0.2	-0.1	-0.3	-0.1	0.1	-0.1
<i>Holdings of bills of exchange accepted by:</i>	-4.4	-1.0	-0.4	-3.7	-2.5	2.2	-1.0	-0.3	0.4	-0.1
Banks	-4.4	-1.0	-0.4	-3.7	-2.5	2.2	-1.0	-0.3	0.4	-0.1
<i>One name paper issued by:</i>	-0.2	-0.1	-0.1	0.8	-0.3	-0.6	3.1	-1.1	-0.3	-1.8
Private non-financial corporations	0.4	-0.5	0.3	0.1	0.1	-0.1	-	-0.5	0.2	-0.2
National public non-financial corporations	-0.1	-	-0.1	-	-	-	-	-	-	-
Banks	0.8	1.5	0.4	0.4	-0.1	0.1	2.0	0.7	-1.2	-
Other depository corporations	-2.1	-0.1	-0.9	-0.9	-0.9	0.6	0.5	0.1	0.6	-1.3
Central borrowing authorities	-	-0.1	0.4	0.6	-0.5	-0.5	1.1	-1.1	-0.1	-
National general government	0.6	-0.9	-0.2	0.5	1.1	-0.8	-0.5	-0.2	0.1	-0.3
Rest of world	-0.1	-	-0.1	-	-	-	-	-	-	-
<i>Bonds etc issued by:</i>	-0.4	-4.5	0.8	0.4	-0.7	-0.9	-1.5	-0.5	-1.0	-1.5
Private non-financial corporations	-0.8	2.7	-0.6	0.3	0.2	-0.7	0.3	0.2	1.1	1.1
National public non-financial corporations	1.1	-1.1	0.2	0.7	-0.3	0.5	-0.9	-0.2	0.2	-0.2
Banks	0.1	-1.8	0.6	0.1	1.1	-1.7	-	-0.9	-0.3	-0.6
Other depository corporations	-0.8	0.5	-0.5	-	-0.5	0.2	0.2	-0.3	0.5	0.1
Central borrowing authorities	-0.2	-1.9	-0.5	-0.4	-	0.7	0.4	-0.6	-1.4	-0.3
National general government	-0.3	-1.3	1.5	0.3	-1.1	-1.0	-0.8	1.1	-0.5	-1.1
Rest of world	0.5	-1.4	0.1	-0.5	-0.2	1.1	-0.6	0.3	-0.5	-0.6
<i>Derivatives issued by:</i>	-0.1	0.2	-	0.1	-	-0.2	0.2	-	-	-
Rest of world	-0.1	0.2	-	0.1	-	-0.2	0.2	-	-	-
<i>Loans and placements borrowed by:</i>	17.7	21.0	3.0	4.6	9.0	1.1	6.7	1.1	6.8	6.4
Private non-financial corporations	1.7	2.7	0.6	0.4	0.5	0.2	1.4	0.5	0.5	0.3
Life insurance corporations	-0.1	0.2	-	-0.1	-	-	-	0.2	-	-
Pension funds	-0.1	0.2	-	-0.1	-	-	-	0.2	-	-
State and local general government	-0.1	-	-0.1	-	-	-	-	-	-	-
Households	15.8	17.8	2.9	3.7	8.6	0.6	5.8	0.1	6.3	5.6
Rest of world	0.4	-	-0.4	0.6	-0.1	0.3	-0.5	0.1	-	0.4
<i>Equities issued by:</i>	-1.6	6.7	-9.8	10.1	-0.3	-1.6	-1.5	7.3	2.3	-1.4
Private non-financial corporations	-1.2	-0.2	-8.1	8.9	-0.1	-1.9	-5.2	3.6	3.0	-1.6
National public non-financial corporations	0.1	-0.1	-	0.1	0.1	-0.1	-0.1	-	-	-
Banks	-0.7	2.2	-1.4	0.8	-	-0.1	0.4	2.7	-0.6	-0.3
Other depository corporations	-	-0.1	-	-	-	-	-	-	-	-0.1
Other insurance corporations	0.1	0.2	0.2	-0.2	0.1	-	-0.5	0.1	0.3	0.3
Rest of world	-	4.9	-0.6	0.5	-0.4	0.5	4.0	0.8	-0.3	0.4
<i>Other accounts receivable</i>	1.5	1.1	-0.2	0.5	0.1	1.1	-0.3	0.5	0.4	0.5
<b>Total liabilities</b>	<b>28.2</b>	<b>27.3</b>	<b>-3.8</b>	<b>12.0</b>	<b>12.3</b>	<b>7.7</b>	<b>7.1</b>	<b>9.2</b>	<b>4.0</b>	<b>7.0</b>
Drawings of bills of exchange	-2.1	-1.3	0.2	-0.3	-1.1	-0.9	0.4	-	-1.5	-0.2
One name paper issued in Australia	5.3	5.2	-1.4	0.4	0.7	5.6	0.8	1.9	2.3	0.2
One name paper issued offshore	0.4	0.6	0.1	-0.1	0.2	0.2	0.1	0.3	0.1	0.1
Bonds etc issued in Australia	8.9	3.4	1.0	3.8	2.9	1.2	2.2	0.4	1.1	-0.3
Bonds etc issued offshore	8.0	6.6	1.8	0.3	5.7	0.2	2.1	0.3	3.5	0.7
Derivatives	0.5	0.2	0.1	-	-0.1	0.5	0.4	-0.1	-0.1	-
Loans and placements	-1.1	7.0	-2.8	1.9	2.2	-2.4	-0.6	3.8	-2.5	6.3
Listed shares and other equity	4.5	5.5	-0.3	-0.6	2.3	3.1	1.8	3.3	1.1	-0.7
Unlisted shares and other equity (c)	5.2	-0.8	-0.8	6.0	0.1	-0.1	0.1	-1.2	0.1	0.2
Other accounts payable	-1.2	0.5	-1.6	0.8	-0.6	0.2	-0.2	0.3	-0.1	0.5

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

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

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



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

	<i>Net transactions during period</i>									
			<i>2001-02</i>				<i>2002-03</i>			
	<i>2001-02</i>	<i>2002-03</i>	<i>Sep.</i>	<i>Dec.</i>	<i>Mar.</i>	<i>Jun.</i>	<i>Sep.</i>	<i>Dec.</i>	<i>Mar.</i>	<i>Jun.</i>
<b>Change in financial position</b>	<b>9.0</b>	<b>5.9</b>	<b>3.0</b>	<b>1.6</b>	<b>1.3</b>	<b>3.1</b>	<b>2.2</b>	<b>1.6</b>	<b>-0.7</b>	<b>2.8</b>
<b>Total financial assets</b>	<b>10.9</b>	<b>-2.4</b>	<b>2.1</b>	<b>2.2</b>	<b>-0.5</b>	<b>7.1</b>	<b>-2.8</b>	<b>0.6</b>	<b>-2.8</b>	<b>2.6</b>
<i>Currency and deposits accepted by:</i>	<i>6.9</i>	<i>-5.2</i>	<i>-0.1</i>	<i>1.3</i>	<i>-1.0</i>	<i>6.7</i>	<i>-5.6</i>	<i>0.2</i>	<i>-0.2</i>	<i>0.4</i>
Central bank (b)	6.1	-6.0	-	1.1	-1.4	6.4	-6.0	0.2	-0.7	0.5
Banks	0.2	0.3	-0.2	-	0.4	-	0.2	-0.1	0.4	-0.2
Rest of world	0.6	0.6	0.1	0.2	-	0.3	0.2	0.2	-	0.2
<i>Derivatives issued by:</i>	<i>0.2</i>	<i>-0.4</i>	<i>0.3</i>	<i>-0.1</i>	<i>-0.1</i>	<i>0.1</i>	<i>-0.5</i>	<i>0.2</i>	<i>-0.1</i>	<i>-</i>
Banks	0.1	-0.1	0.1	-	-	-	-0.2	0.1	-	-
Other depository corporations	0.1	-0.4	0.2	-0.1	-0.1	0.1	-0.4	0.1	-0.1	-
<i>Loans and placements borrowed by:</i>	<i>0.8</i>	<i>0.1</i>	<i>-0.2</i>	<i>0.3</i>	<i>-0.4</i>	<i>1.1</i>	<i>-0.3</i>	<i>-0.1</i>	<i>-0.3</i>	<i>0.8</i>
National public non-financial corporations	0.2	-	-	-	-	0.2	-0.2	-0.7	-	0.1
State and local public non-financial corporations	-	-	-	-	-	0.1	-	-	-	-
Central borrowing authorities	-0.3	-	-	-0.2	-	-0.1	-	-	-	-
Financial intermediaries n.e.c.	-	-	-	-	-	-	-	-	0.1	-
State and local general government	-0.1	-0.3	-	-	-	-0.1	-	-	-0.2	-0.1
Households	0.9	0.9	-0.2	0.5	-0.3	0.9	-0.2	0.5	-0.2	0.8
<i>Equities issued by:</i>	<i>-5.6</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>-5.6</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>-</i>
National public non-financial corporations (c)	-5.6	-	-	-	-	-5.6	-	-	-	-
<i>Other accounts receivable (e)</i>	<i>8.7</i>	<i>3.3</i>	<i>2.2</i>	<i>0.7</i>	<i>1.0</i>	<i>4.8</i>	<i>3.7</i>	<i>0.3</i>	<i>-2.1</i>	<i>1.4</i>
<b>Total liabilities</b>	<b>1.9</b>	<b>-8.4</b>	<b>-0.8</b>	<b>0.6</b>	<b>-1.8</b>	<b>3.9</b>	<b>-5.0</b>	<b>-1.1</b>	<b>-2.1</b>	<b>-0.2</b>
Currency and deposits	0.1	0.1	-	0.1	-	-	-	0.1	-	-
Drawings of bills of exchange	-	-0.1	-0.2	-	-	0.2	-	-0.1	-	-
One name paper issued in Australia	-0.9	-4.2	-0.1	0.5	0.7	-2.0	1.7	0.9	-4.8	-2.0
Bonds etc issued in Australia	-2.4	-	0.8	-0.3	-3.7	0.8	0.4	-2.8	0.5	1.9
Bonds etc issued offshore	-	0.1	-	-0.2	0.1	0.1	-	-	-	0.1
Derivatives	0.2	-0.5	0.3	-0.2	-	0.1	-0.6	0.1	-0.1	0.1
Loans and placements	0.6	0.1	0.1	0.4	-	0.1	0.1	-	-	-
Unfunded superannuation claims	2.9	2.2	0.3	0.5	1.2	0.9	0.5	0.5	0.6	0.6
Other accounts payable (b/e)	1.4	-6.3	-2.0	-0.2	-0.1	3.7	-7.2	0.3	1.6	-1.0

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

(b) Change in net balances.

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

(d) Estimate of transactions based on book values.

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

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

	<i>Net transactions during period</i>									
			<i>2001-02</i>				<i>2002-03</i>			
	<i>2001-02</i>	<i>2002-03</i>	<i>Sep.</i>	<i>Dec.</i>	<i>Mar.</i>	<i>Jun.</i>	<i>Sep.</i>	<i>Dec.</i>	<i>Mar.</i>	<i>Jun.</i>
<b>Change in financial position</b>	<b>-4.5</b>	<b>-1.2</b>	<b>-4.8</b>	<b>0.8</b>	<b>1.3</b>	<b>-1.8</b>	<b>-6.9</b>	<b>2.9</b>	<b>3.1</b>	<b>-0.3</b>
<b>Total financial assets</b>	<b>2.8</b>	<b>1.3</b>	<b>-2.9</b>	<b>2.3</b>	<b>2.4</b>	<b>1.0</b>	<b>-5.4</b>	<b>2.1</b>	<b>4.2</b>	<b>0.4</b>
<i>Currency and deposits accepted by:</i>	<i>0.1</i>	<i>-0.5</i>	<i>-</i>	<i>-0.3</i>	<i>-0.1</i>	<i>0.5</i>	<i>-0.2</i>	<i>-0.4</i>	<i>0.6</i>	<i>-0.5</i>
Central bank	-0.2	-0.3	-0.4	-	-	0.2	-0.2	-	-0.1	-
Banks	0.4	-0.2	0.4	-0.3	-	0.3	-	-0.4	0.7	-0.5
<i>One name paper issued by:</i>	<i>0.2</i>	<i>-0.3</i>	<i>-</i>	<i>0.1</i>	<i>-</i>	<i>0.1</i>	<i>-0.3</i>	<i>-</i>	<i>0.3</i>	<i>-0.3</i>
Other depository corporations	0.2	-0.3	-	0.1	-	0.1	-0.3	-	0.3	-0.3
<i>Bonds etc issued by:</i>	<i>0.1</i>	<i>0.3</i>	<i>-</i>	<i>-</i>	<i>0.1</i>	<i>-</i>	<i>0.4</i>	<i>-</i>	<i>-0.1</i>	<i>-</i>
Central borrowing authorities	-	-	-	-	-	-	0.1	-	-0.1	-
Financial intermediaries n.e.c.	0.1	0.2	-	-	0.1	-	0.2	-	-	-
<i>Loans and placements borrowed by:</i>	<i>0.7</i>	<i>1.2</i>	<i>-1.5</i>	<i>2.5</i>	<i>1.7</i>	<i>-2.0</i>	<i>-1.6</i>	<i>2.3</i>	<i>0.3</i>	<i>0.2</i>
Private non-financial corporations	-	-	-	-	-	-	-0.1	0.1	-	-
State and local public non-financial corporations	-0.1	-0.2	-0.1	-	-	-	-0.2	-	-	-
Central borrowing authorities	1.8	-0.3	-0.3	1.6	1.6	-1.1	-0.5	1.4	-0.8	-0.4
Financial intermediaries n.e.c.	-0.9	1.9	-1.0	0.9	0.1	-0.9	-0.8	0.8	1.2	0.7
<i>Equities issued by: (b)</i>	<i>-0.1</i>	<i>-0.5</i>	<i>-</i>	<i>-0.1</i>	<i>-</i>	<i>-</i>	<i>-0.5</i>	<i>-</i>	<i>-</i>	<i>-</i>
State and local public non-financial corporations	-	-0.5	-	-	-	-	-0.5	-	-	-
Financial intermediaries n.e.c.	-0.1	-	-	-0.1	-	-	-	-	-	-
<i>Other accounts receivable</i>	<i>1.7</i>	<i>0.9</i>	<i>-1.5</i>	<i>0.1</i>	<i>0.7</i>	<i>2.4</i>	<i>-3.2</i>	<i>0.2</i>	<i>3.0</i>	<i>0.9</i>
<b>Total liabilities</b>	<b>7.4</b>	<b>2.5</b>	<b>2.0</b>	<b>1.5</b>	<b>1.1</b>	<b>2.8</b>	<b>1.5</b>	<b>-0.8</b>	<b>1.1</b>	<b>0.7</b>
Bonds etc issued in Australia	-0.2	-	-0.1	-0.1	-	-	-	-	-	-
Loans and placements	-0.3	-0.6	0.4	-0.2	-1.3	0.8	0.5	-1.5	0.2	0.2
Unfunded superannuation claims	7.4	2.4	1.7	1.8	1.9	2.0	0.6	0.6	0.6	0.6
Other accounts payable	0.4	0.8	-0.1	-	0.5	-	0.5	0.1	0.3	-0.1

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

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

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

	<i>Net transactions during period</i>									
			<i>2001-02</i>				<i>2002-03</i>			
	<i>2001-02</i>	<i>2002-03</i>	<i>Sep.</i>	<i>Dec.</i>	<i>Mar.</i>	<i>Jun.</i>	<i>Sep.</i>	<i>Dec.</i>	<i>Mar.</i>	<i>Jun.</i>
<b>Change in financial position</b>	<b>-15.9</b>	<b>-27.9</b>	<b>-8.7</b>	<b>4.0</b>	<b>-5.5</b>	<b>-5.7</b>	<b>-5.7</b>	<b>-0.3</b>	<b>-3.9</b>	<b>-18.0</b>
<b>Total financial assets</b>	<b>67.6</b>	<b>68.4</b>	<b>6.2</b>	<b>25.4</b>	<b>18.4</b>	<b>17.6</b>	<b>17.7</b>	<b>21.1</b>	<b>15.9</b>	<b>13.7</b>
<i>Currency and deposits accepted by:</i>	<i>27.3</i>	<i>32.5</i>	<i>9.1</i>	<i>11.1</i>	<i>4.5</i>	<i>2.6</i>	<i>10.4</i>	<i>10.5</i>	<i>7.1</i>	<i>4.5</i>
Central bank (c)	0.7	-0.4	0.4	0.7	-	-0.4	0.2	-0.5	-	-0.1
Banks	25.4	29.3	8.0	11.2	3.2	3.0	9.5	10.4	3.6	5.8
Other depository corporations	1.2	3.7	0.5	-0.7	1.5	-0.1	0.7	0.5	3.6	-1.1
National general government	0.2	-0.1	0.3	-0.1	-0.1	0.1	0.1	0.1	-0.2	-0.1
<i>Holdings of bills of exchange accepted by:</i>	<i>-0.3</i>	<i>-0.4</i>	<i>0.1</i>	<i>-0.1</i>	<i>-0.9</i>	<i>0.6</i>	<i>-0.1</i>	<i>-0.3</i>	<i>-</i>	<i>-</i>
Banks	-0.3	-0.4	0.1	-0.1	-0.9	0.6	-0.1	-0.3	-	-
<i>One name paper issued by:</i>	<i>-1.8</i>	<i>0.5</i>	<i>-1.7</i>	<i>-0.2</i>	<i>-0.6</i>	<i>0.7</i>	<i>-1.0</i>	<i>2.2</i>	<i>-</i>	<i>-0.7</i>
Banks	-0.4	0.1	-0.3	-0.1	0.3	-0.3	-0.1	0.6	-0.1	-0.3
Other depository corporations	-1.4	0.4	-1.4	-0.1	-0.9	1.0	-0.9	1.6	0.1	-0.4
<i>Bonds etc issued by:</i>	<i>-0.3</i>	<i>0.1</i>	<i>-0.1</i>	<i>-0.2</i>	<i>-</i>	<i>-</i>	<i>-0.6</i>	<i>-0.5</i>	<i>1.2</i>	<i>-</i>
National public non-financial corporations	0.3	-0.7	0.2	0.1	0.1	-0.1	-0.4	-0.2	0.2	-0.3
Banks	-0.5	-0.2	-0.3	-	0.3	-0.5	0.2	-0.6	-0.2	0.4
Other depository corporations	-0.1	-0.2	-0.1	-0.2	-0.4	0.6	-0.6	-0.1	0.3	0.2
Life insurance corporations	-	0.1	-	-0.1	0.1	-	0.1	-	-	-
Financial intermediaries n.e.c.	-0.1	1.0	0.1	-	-0.1	-0.1	0.2	0.2	0.9	-0.3
National general government	-0.1	0.1	-0.1	-	-	-	-	0.1	-	-
<i>Loans and placements borrowed by:</i>	<i>-0.2</i>	<i>2.5</i>	<i>-0.2</i>	<i>0.2</i>	<i>0.2</i>	<i>-0.4</i>	<i>0.5</i>	<i>0.8</i>	<i>0.5</i>	<i>0.7</i>
Financial intermediaries n.e.c.	-0.2	2.5	-0.2	0.2	0.2	-0.4	0.5	0.8	0.5	0.7
<i>Equities issued by: (d)</i>	<i>0.1</i>	<i>-5.0</i>	<i>-2.1</i>	<i>2.7</i>	<i>1.5</i>	<i>-2.0</i>	<i>-3.0</i>	<i>-2.6</i>	<i>0.5</i>	<i>0.1</i>
Private non-financial corporations	-11.9	-9.0	-0.6	-0.6	-3.4	-7.3	-4.8	-3.1	0.6	-1.7
National public non-financial corporations	0.4	0.1	0.2	-	0.1	0.1	-0.2	-0.1	0.3	0.1
Banks	4.0	-6.5	-0.3	2.2	2.0	0.1	-1.1	-2.5	-2.9	-
Other depository corporations	0.3	-	0.1	0.2	-	-	-	-	-	-
Life insurance corporations	0.2	0.4	0.2	0.1	-0.3	0.2	0.4	-0.1	0.2	-0.1
Other insurance corporations	0.6	2.3	-0.5	-0.1	0.7	0.5	0.3	0.1	-	1.9
Financial intermediaries n.e.c.	4.9	7.9	-1.6	0.1	1.9	4.5	2.4	3.2	2.3	-
Rest of world	-	-	0.4	0.8	0.4	-	-	-	-	-
<i>Net equity in reserves of:</i>	<i>29.1</i>	<i>28.0</i>	<i>-2.4</i>	<i>10.0</i>	<i>10.3</i>	<i>11.2</i>	<i>8.7</i>	<i>7.5</i>	<i>4.7</i>	<i>7.1</i>
Life insurance corporations	0.7	-6.0	-2.2	1.4	1.1	0.4	-0.9	-1.8	-0.2	-3.1
Pension funds	28.2	34.0	-0.2	8.6	9.1	10.7	9.6	9.3	4.9	10.2
<i>Unfunded superannuation claims on:</i>	<i>10.7</i>	<i>5.3</i>	<i>2.3</i>	<i>2.1</i>	<i>3.1</i>	<i>3.2</i>	<i>1.6</i>	<i>1.1</i>	<i>1.5</i>	<i>1.1</i>
National general government	3.3	3.0	0.5	0.3	1.2	1.3	1.1	0.5	0.9	0.5
State and local general government	7.4	2.4	1.7	1.8	1.9	2.0	0.6	0.6	0.6	0.6
<i>Prepayment of premiums and reserves</i>	<i>3.1</i>	<i>1.2</i>	<i>2.1</i>	<i>0.2</i>	<i>0.2</i>	<i>0.6</i>	<i>-0.1</i>	<i>0.5</i>	<i>1.1</i>	<i>-0.3</i>
Other insurance corporations	3.1	1.2	2.1	0.2	0.2	0.6	-0.1	0.5	1.1	-0.3
<i>Other accounts receivable (e)</i>	<i>0.0</i>	<i>3.5</i>	<i>-0.9</i>	<i>-0.5</i>	<i>0.3</i>	<i>1.1</i>	<i>1.2</i>	<i>1.9</i>	<i>-0.6</i>	<i>1.0</i>
<b>Total liabilities</b>	<b>83.4</b>	<b>96.3</b>	<b>14.8</b>	<b>21.4</b>	<b>23.9</b>	<b>23.3</b>	<b>23.4</b>	<b>21.4</b>	<b>19.8</b>	<b>31.7</b>
Drawings of bills of exchange	-0.1	1.6	-0.1	-0.1	-0.1	0.2	0.3	0.4	0.9	-
Loans and placements	78.7	93.6	14.8	18.9	23.2	21.8	22.6	19.5	19.5	32.0
Other accounts payable (e)	4.7	0.9	0.1	2.6	0.7	1.3	0.4	1.5	-0.6	-0.4

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

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

(c) Estimate of changes in note holdings.

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

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

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

	Net transactions during period									
			2001-02				2002-03			
	2001-02	2002-03	Sep.	Dec.	Mar.	Jun.	Sep.	Dec.	Mar.	Jun.
<b>Change in financial position</b>	<b>21.0</b>	<b>41.6</b>	<b>3.7</b>	<b>5.6</b>	<b>3.8</b>	<b>7.9</b>	<b>9.9</b>	<b>9.7</b>	<b>9.1</b>	<b>12.9</b>
<b>Total financial assets</b>	<b>73.2</b>	<b>68.3</b>	<b>14.2</b>	<b>14.0</b>	<b>20.6</b>	<b>24.4</b>	<b>12.5</b>	<b>19.0</b>	<b>6.2</b>	<b>30.6</b>
<i>Currency and deposits accepted by:</i>	3.7	9.1	-6.9	8.1	-2.5	5.0	1.7	0.8	2.7	3.9
Central bank	-	0.1	-	-	-	-	-	-	-	0.1
Banks	3.6	7.3	-6.9	8.4	-3.0	5.1	1.3	0.2	2.1	3.7
Other depository corporations	0.2	1.8	-	-0.3	0.6	-0.1	0.4	0.7	0.6	0.1
<i>Holdings of bills of exchange accepted by:</i>	-3.2	2.5	-0.7	0.6	0.5	-3.6	1.4	-0.7	2.1	-0.3
Banks	-3.2	2.5	-0.7	0.6	0.5	-3.6	1.4	-0.7	2.1	-0.3
<i>One name paper issued by:</i>	0.8	-8.1	0.8	-1.7	0.4	1.3	0.5	0.5	-3.4	-5.7
Private non-financial corporations	-0.5	0.8	-0.5	0.4	-0.5	0.1	-0.2	-0.2	0.7	0.5
National public non-financial corporations	-	-	-0.1	0.3	-	-	-	0.4	-0.3	-
Banks	-1.1	9.7	0.5	-1.8	3.3	-3.1	2.9	0.8	2.2	3.8
Other depository corporations	2.9	-15.6	-0.7	2.3	-4.9	6.2	-2.4	-1.4	-4.0	-7.8
Life insurance corporations	-0.2	-0.5	0.5	-0.8	-0.1	0.2	-0.4	-0.1	-	-
Central borrowing authorities	-0.1	-2.7	1.5	-2.1	2.5	-2.0	0.3	0.4	-1.4	-2.0
Financial intermediaries n.e.c.	0.4	0.6	0.1	-0.1	0.2	0.2	0.1	0.3	0.1	0.1
National general government	-0.5	-0.4	-0.3	0.3	-0.1	-0.4	0.2	0.4	-0.7	-0.3
<i>Bonds etc issued by:</i>	29.5	39.6	11.3	2.8	11.3	4.1	5.9	9.4	6.0	18.3
Private non-financial corporations	1.1	5.3	3.7	-3.3	0.7	-	0.8	4.0	-1.8	2.3
National public non-financial corporations	0.8	0.4	-	-0.2	1.0	-	0.5	0.2	-0.2	-0.1
Banks	16.2	13.6	6.1	1.4	1.9	6.8	1.4	4.1	1.2	6.9
Other depository corporations	1.9	10.3	0.4	3.1	1.1	-2.7	-	1.4	1.7	7.2
Life insurance corporations	-0.2	-0.4	0.3	0.5	-0.8	-0.2	-0.2	-	0.1	-0.3
Other insurance corporations	-0.1	0.3	-0.1	-	-	-	-	-	-	0.3
Central borrowing authorities	-2.1	1.2	-0.8	0.9	-1.5	-0.7	0.6	0.4	1.6	-1.4
Financial intermediaries n.e.c.	10.0	9.4	2.3	0.7	6.4	0.6	3.1	1.2	4.1	1.0
National general government	1.8	-0.6	-0.6	-0.4	2.5	0.3	-0.3	-1.9	-0.7	2.3
<i>Derivatives issued by:</i>	1.0	-5.7	3.5	-1.9	-1.5	0.9	-5.9	2.2	-1.9	-0.1
Private non-financial corporations	-0.7	-0.3	-	-0.5	0.1	-0.3	-0.1	-	-0.1	-0.1
Banks	1.8	-5.5	3.2	-1.0	-1.3	0.9	-6.1	2.1	-1.5	-
Other depository corporations	-0.1	-0.1	0.1	-0.1	-0.1	-	-	0.1	-0.1	-0.1
Life insurance corporations	-0.2	-0.1	0.2	-0.3	-	-0.1	-0.2	0.1	-0.1	0.1
Financial intermediaries n.e.c.	0.5	0.2	0.1	-	-0.1	0.5	0.4	-0.1	-0.1	-
<i>Loans and placements borrowed by:</i>	12.1	10.5	0.2	-1.7	6.1	7.5	4.0	6.7	-1.7	1.5
Private non-financial corporations	-2.7	0.2	0.3	-2.8	1.5	-1.7	4.2	-0.9	-2.0	-1.1
National public non-financial corporations	0.5	-0.5	0.2	0.2	-	0.1	0.4	0.5	-	-1.4
Banks	8.2	7.2	0.1	-	2.9	5.2	-2.1	5.9	1.7	1.7
Other depository corporations	3.1	2.3	0.2	-0.4	0.9	2.4	1.3	1.1	0.3	-0.4
Life insurance corporations	-0.3	0.1	-0.2	-	-0.1	-	-	-	-	0.1
Other insurance corporations	-0.1	-0.2	-0.1	-	-	-	-	-	-	-0.2
Financial intermediaries n.e.c.	3.3	1.5	-0.2	1.2	0.8	1.5	0.2	0.2	-1.8	2.9

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

*continued*

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

	<i>Net transactions during period</i>									
			<i>2001-02</i>				<i>2002-03</i>			
	<i>2001-02</i>	<i>2002-03</i>	<i>Sep.</i>	<i>Dec.</i>	<i>Mar.</i>	<i>Jun.</i>	<i>Sep.</i>	<i>Dec.</i>	<i>Mar.</i>	<i>Jun.</i>
<i>Equities issued by:</i>	27.5	17.5	6.7	8.5	6.4	5.9	4.3	-0.7	3.2	10.7
Private non-financial corporations	23.7	21.1	6.6	5.1	5.6	6.4	4.7	2.2	3.9	10.3
National public non-financial corporations	-0.9	0.1	-0.3	-0.3	-0.4	0.1	0.3	-0.1	-0.1	-
Banks	1.8	-3.1	1.2	0.9	0.4	-0.7	-1.1	-3.1	0.8	0.3
Other depository corporations	0.2	0.9	0.2	0.1	-	-0.1	0.2	0.3	0.3	0.1
Life insurance corporations	-0.4	1.1	-0.1	-0.2	0.3	-0.4	-0.4	0.3	-0.3	1.5
Other insurance corporations	1.3	-2.0	-0.3	0.9	0.1	0.6	0.3	0.7	-1.4	-1.6
Financial intermediaries n.e.c.	1.7	-0.6	-0.5	1.9	0.3	-	0.3	-1.1	-	0.2
<i>Other accounts receivable</i>	1.9	3.0	-0.8	-0.6	-	3.3	0.7	0.7	-0.8	2.4
<b>Total liabilities</b>	<b>52.2</b>	<b>26.8</b>	<b>10.5</b>	<b>8.4</b>	<b>16.8</b>	<b>16.5</b>	<b>2.6</b>	<b>9.4</b>	<b>-2.9</b>	<b>17.7</b>
Currency and deposits	0.0	-2.6	-4.2	-1.4	1.2	4.4	-4.3	1.6	-5.3	5.4
One name paper	-0.8	1.4	-1.3	-0.2	-0.1	0.8	-1.2	1.5	-0.7	1.8
Bonds etc	3.5	5.9	2.3	1.0	-	0.2	1.8	-0.3	0.5	3.9
Derivatives	0.4	-4.7	3.4	-2.2	-1.8	1.0	-5.8	2.0	-1.2	0.3
Loans and placements	2.4	2.2	-0.9	-3.2	5.6	0.9	1.2	2.2	-2.3	1.1
Unlisted shares and other equity	47.4	21.5	8.4	17.4	12.9	8.7	9.7	3.0	5.2	3.6
Other accounts payable	-0.7	3.0	2.8	-2.9	-1.0	0.4	1.2	-0.5	0.9	1.4

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

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

	Net transactions during the period						
	Non-financial corporations	Financial corporations	General government	Households	Rest of World	Discrepancy	TOTAL (a)
Capital Account							
Gross saving and capital transfers	15.7	-0.8	4.6	12.7	-	-	32.2
Net Saving	2.6	-2.1	1.7	2.1	-	-	4.4
Consumption of fixed capital	12.9	1.3	3.3	9.9	-	-	27.4
Net Capital transfers	0.2	-	-0.5	0.7	-0.4	-	0.4
Total net capital accumulation and net lending/net borrowing							
Gross fixed capital formation	15.7	-0.8	4.6	12.7	-	-	32.2
Changes in inventories	16.1	1.4	3.5	15.6	-	-	36.7
Acquisitions less disposals of non-produced non-financial assets	0.4	-	-	-1.1	-	-	-0.7
	-	-	-	-	-	-	-
Net lending (+)/net borrowing (-) (b)	-0.8	-2.2	1.0	-1.8	4.0	-0.2	-3.8
Net errors and omissions (c)	-0.6	10.4	-2.9	-6.8	-0.3	0.2	-
Financial Account							
Net change in financial position	-1.4	8.2	-1.8	-8.7	3.7	-	-
Net acquisition of financial assets	6.2	23.8	0.7	6.2	14.2	-	51.1
Monetary gold and SDRs	-	-	-	-	-	-	-
Currency and deposits	3.3	-4.7	-0.1	9.1	-6.9	-	0.6
Short term securities other than shares	-2.3	-2.0	-	-1.6	0.2	-	-5.7
Long term securities other than shares	-0.6	4.2	-	-0.1	11.3	-	14.8
Derivatives	0.9	4.3	0.3	-	3.5	-	9.0
Loans and placements	0.3	16.8	-1.7	-0.2	0.2	-	15.4
Equity	0.9	1.0	-	-2.1	6.7	-	6.5
Insurance technical reserves	1.6	-0.2	-	2.0	-	-	3.4
Other accounts receivable	2.1	4.6	2.1	-0.9	-0.8	-	7.0
Net incurrence of liabilities	7.7	15.6	2.5	14.8	10.5	-	51.1
Monetary gold and SDRs	-	-	-	-	-	-	-
Currency and deposits	-	4.8	-	-	-4.2	-	0.6
Short term securities other than shares	-2.2	-1.8	-0.3	-0.1	-1.3	-	-5.7
Long term securities other than shares	4.6	7.3	0.7	-	2.3	-	14.8
Derivatives	0.7	4.6	0.3	-	3.4	-	9.0
Loans and placements	2.4	-1.4	0.5	14.8	-0.9	-	15.4
Equity	0.7	-2.6	-	-	8.4	-	6.5
Insurance technical reserves	-	1.3	2.0	-	-	-	3.4
Other accounts payable	1.5	3.3	-0.7	0.1	2.8	-	7.0

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

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

(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.

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

	Net transactions during the period						
	Non-financial corporations	Financial corporations	General government	Households	Rest of World	Discrepancy	TOTAL (a)
Capital Account							
Gross saving and capital transfers	16.9	1.4	2.6	18.7	-	-	39.6
Net Saving	3.7	0.1	-0.3	7.9	-	-	11.4
Consumption of fixed capital	13.1	1.3	3.4	10.2	-	-	27.9
Net Capital transfers	0.2	-	-0.4	0.6	-0.3	-	0.3
Total net capital accumulation and net lending/net borrowing							
Gross fixed capital formation	16.9	1.4	2.6	18.7	-	-	39.6
Changes in inventories	18.4	1.5	4.0	17.0	-	-	40.9
Acquisitions less disposals of non-produced non-financial assets	3.0	-0.1	-	1.1	-	-	4.0
	-	-	-	-	-	-	-
Net lending (+)/net borrowing (-) (b)	-4.5	-	-1.4	0.6	5.2	-	-5.2
Net errors and omissions (c)	5.9	-13.4	3.8	3.3	0.4	-	-
Financial Account							
Net change in financial position	1.4	-13.4	2.4	4.0	5.6	-	-
Net acquisition of financial assets	-1.1	25.2	4.6	25.4	14.0	-	68.1
Monetary gold and SDRs	-	-	-	-	-	-	-
Currency and deposits	0.9	-1.5	1.0	11.1	8.1	-	19.6
Short term securities other than shares	-1.0	-0.5	0.1	-0.4	-1.1	-	-2.9
Long term securities other than shares	-	3.1	-	-0.2	2.8	-	5.7
Derivatives	-	-3.2	-0.1	-	-1.9	-	-5.3
Loans and placements	-5.8	13.8	2.8	0.2	-1.7	-	9.3
Equity	11.3	11.1	-0.1	2.7	8.5	-	33.5
Insurance technical reserves	0.2	0.2	-	12.4	-	-	12.8
Other accounts receivable	-6.6	2.3	0.9	-0.5	-0.6	-	-4.6
Net incurrence of liabilities	-2.6	38.6	2.2	21.4	8.4	-	68.1
Monetary gold and SDRs	-	-	-	-	-	-	-
Currency and deposits	-	21.0	0.1	-	-1.4	-	19.6
Short term securities other than shares	0.1	-3.3	0.5	-0.1	-0.2	-	-2.9
Long term securities other than shares	-1.1	6.3	-0.5	-	1.0	-	5.7
Derivatives	-1.1	-1.8	-0.2	-	-2.2	-	-5.3
Loans and placements	-9.2	2.6	0.2	18.9	-3.2	-	9.3
Equity	9.8	6.3	-	-	17.4	-	33.5
Insurance technical reserves	-	10.5	2.3	-	-	-	12.8
Other accounts payable	-1.1	-3.0	-0.2	2.6	-2.9	-	-4.6

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

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

(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.

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

	Net transactions during the period						
	Non-financial corporations	Financial corporations	General government	Households	Rest of World	Discrepancy	TOTAL (a)
Capital Account							
Gross saving and capital transfers	14.4	4.7	2.2	13.4	-	-	34.7
Net Saving	0.9	3.4	-0.6	2.3	-	-	6.1
Consumption of fixed capital	13.2	1.3	3.4	10.4	-	-	28.4
Net Capital transfers	0.2	-	-0.6	0.6	-0.3	-	0.3
Total net capital accumulation and net lending/net borrowing							
Gross fixed capital formation	14.4	4.7	2.2	13.4	-	-	34.7
Changes in inventories	16.0	1.3	3.7	15.8	-	-	36.9
Acquisitions less disposals of non-produced non-financial assets	-0.1	-	-	0.4	-	-	0.3
	-	-	-	-	-	-	-
Net lending (+)/net borrowing (-) (b)	-1.6	3.4	-1.5	-2.9	4.4	-1.8	-2.6
Net errors and omissions (c)	-0.8	-2.0	4.2	-2.6	-0.5	1.8	-
Financial Account							
Net change in financial position	-2.4	1.4	2.6	-5.5	3.8	-	-
Net acquisition of financial assets	0.4	28.7	1.8	18.4	20.6	-	70.0
Monetary gold and SDRs	-	-	-	-	-	-	-
Currency and deposits	-1.1	1.3	-1.1	4.5	-2.5	-	1.2
Short term securities other than shares	-0.9	1.0	-	-1.5	0.8	-	-0.6
Long term securities other than shares	0.2	-5.8	0.1	-	11.3	-	5.8
Derivatives	-1.9	-0.4	-0.1	-	-1.5	-	-3.9
Loans and placements	1.8	26.2	1.3	0.2	6.1	-	35.6
Equity	4.0	10.3	-	1.5	6.4	-	22.2
Insurance technical reserves	0.1	-0.1	-	13.6	-	-	13.6
Other accounts receivable	-1.8	-3.9	1.6	0.3	-	-	-3.9
Net incurrence of liabilities	2.8	27.3	-0.8	23.9	16.8	-	70.0
Monetary gold and SDRs	-	-	-	-	-	-	-
Currency and deposits	-	-0.1	-	-	1.2	-	1.2
Short term securities other than shares	-	-1.2	0.7	-0.1	-0.1	-	-0.6
Long term securities other than shares	2.2	7.2	-3.6	-	-	-	5.8
Derivatives	-0.1	-2.0	-	-	-1.8	-	-3.9
Loans and placements	0.7	7.4	-1.3	23.2	5.6	-	35.6
Equity	3.8	5.5	-	-	12.9	-	22.2
Insurance technical reserves	-	10.6	3.0	-	-	-	13.6
Other accounts payable	-3.8	-0.2	0.4	0.7	-1.0	-	-3.9

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

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

(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.



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

	Net transactions during the period						
	Non-financial corporations	Financial corporations	General government	Households	Rest of World	Discrepancy	TOTAL (a)
Capital Account							
Gross saving and capital transfers	10.5	4.8	6.8	9.7	-	-	31.8
Net Saving	-3.5	3.4	4.4	-1.5	-	-	2.7
Consumption of fixed capital	13.4	1.4	3.4	10.6	-	-	28.9
Net Capital transfers	0.6	-	-1.0	0.5	-0.2	-	0.2
Total net capital accumulation and net lending/net borrowing							
Gross fixed capital formation	10.5	4.8	6.8	9.7	-	-	31.8
Changes in inventories	20.0	1.5	4.5	18.2	-	-	44.3
Acquisitions less disposals of non-produced non-financial assets	-2.4	-	-	-0.9	-	-	-3.3
	0.1	-	-	-	-0.1	-	0.1
Net lending (+)/net borrowing (-) (b)	-7.1	3.2	2.3	-7.7	7.3	2.0	-9.3
Net errors and omissions (c)	-6.3	6.8	-1.0	1.9	0.6	-2.0	-
Financial Account							
Net change in financial position	-13.5	10.0	1.3	-5.7	7.9	-	-
Net acquisition of financial assets	-2.4	49.4	5.4	17.6	24.4	-	94.3
Monetary gold and SDRs	-	-	-	-	-	-	-
Currency and deposits	-0.8	3.7	7.2	2.6	5.0	-	17.6
Short term securities other than shares	-0.9	-0.3	0.1	1.2	-2.3	-	-2.2
Long term securities other than shares	-1.8	1.8	-	-	4.1	-	4.0
Derivatives	0.2	1.4	0.1	-	0.9	-	2.6
Loans and placements	1.4	26.6	-0.8	-0.4	7.5	-	34.3
Equity	1.9	11.9	-5.6	-2.0	5.9	-	12.1
Insurance technical reserves	0.5	-0.4	-	15.0	-	-	15.1
Other accounts receivable	-2.7	4.7	4.4	1.1	3.3	-	10.8
Net incurrence of liabilities	11.1	39.4	4.1	23.3	16.5	-	94.3
Monetary gold and SDRs	-	-	-	-	-	-	-
Currency and deposits	-	13.2	-	-	4.4	-	17.6
Short term securities other than shares	-0.4	-1.1	-1.8	0.2	0.8	-	-2.2
Long term securities other than shares	-0.1	3.0	0.9	-	0.2	-	4.0
Derivatives	-	1.4	0.1	-	1.0	-	2.6
Loans and placements	4.8	5.7	1.0	21.8	0.9	-	34.3
Equity	-1.3	4.7	-	-	8.7	-	12.1
Insurance technical reserves	-	12.2	2.9	-	-	-	15.1
Other accounts payable	8.0	0.1	1.0	1.3	0.4	-	10.8

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

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

(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.

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

	Net transactions during the period						TOTAL (a)
	Non-financial corporations	Financial corporations	General government	Households	Rest of World	Discrepancy	
Capital Account							
Gross saving and capital transfers	16.7	0.3	6.7	11.7	-	-	35.3
Net Saving	2.7	-1.2	4.0	-0.1	-	-	5.5
Consumption of fixed capital	13.6	1.4	3.5	10.9	-	-	29.4
Net Capital transfers	0.3	-	-0.8	0.9	-0.4	-	0.4
Total net capital accumulation and net lending/net borrowing							
	16.7	0.3	6.7	11.7	-	-	35.3
Gross fixed capital formation	18.4	1.5	3.5	18.9	-	-	42.2
Changes in inventories	1.7	-	-	-1.4	-	-	0.3
Acquisitions less disposals of non-produced non-financial assets	-	-	-	-	-	-	-
Net lending (+)/net borrowing (-) (b)	-3.4	-1.2	3.2	-5.8	9.6	-2.4	-7.2
Net errors and omissions (c)	-3.1	8.3	-7.9	0.1	0.2	2.4	-
Financial Account							
Net change in financial position	-6.5	7.1	-4.7	-5.7	9.9	-	-
Net acquisition of financial assets	7.7	25.6	-5.4	17.7	12.5	-	58.1
Monetary gold and SDRs	-	-	-	-	-	-	-
Currency and deposits	-2.1	-4.1	-5.9	10.4	1.7	-	0.1
Short term securities other than shares	2.3	-0.5	-0.3	-1.1	1.9	-	2.3
Long term securities other than shares	-0.2	3.0	0.4	-0.6	5.9	-	8.4
Derivatives	-1.4	-8.1	-0.5	-	-5.9	-	-15.9
Loans and placements	4.3	28.3	-1.9	0.5	4.0	-	35.1
Equity	0.5	14.0	-0.5	-3.0	4.3	-	15.3
Insurance technical reserves	-0.1	-0.5	-	10.2	-	-	9.6
Other accounts receivable	4.3	-6.4	3.3	1.2	0.7	-	3.2
Net incurrence of liabilities	14.3	18.5	-0.7	23.4	2.6	-	58.1
Monetary gold and SDRs	-	-	-	-	-	-	-
Currency and deposits	-	4.4	-	-	-4.3	-	0.1
Short term securities other than shares	-1.4	2.8	1.7	0.3	-1.2	-	2.3
Long term securities other than shares	1.4	4.9	0.4	-	1.8	-	8.4
Derivatives	-1.6	-7.9	-0.6	-	-5.8	-	-15.9
Loans and placements	11.1	-0.4	0.6	22.6	1.2	-	35.1
Equity	4.3	1.3	-	-	9.7	-	15.3
Insurance technical reserves	-	8.5	1.1	-	-	-	9.6
Other accounts payable	0.5	4.9	-3.9	0.4	1.2	-	3.2

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

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

(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.

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

	Net transactions during the period						
	Non-financial corporations	Financial corporations	General government	Households	Rest of World	Discrepancy	TOTAL (a)
Capital Account							
Gross saving and capital transfers	15.8	2.7	6.3	13.5	-	-	38.2
Net Saving	1.6	1.2	3.3	1.8	-	-	8.0
Consumption of fixed capital	13.8	1.5	3.5	11.1	-	-	29.9
Net Capital transfers	0.3	-	-0.6	0.6	-0.3	-	0.3
Total net capital accumulation and net lending/net borrowing							
Gross fixed capital formation	21.2	1.7	4.1	20.3	-	-	47.3
Changes in inventories	1.2	-	-	0.6	-	-	1.8
Acquisitions less disposals of non-produced non-financial assets	-	-	-	-	-	-	-
Net lending (+)/net borrowing (-) (b)	-6.6	1.1	2.2	-7.4	10.4	0.5	-10.8
Net errors and omissions (c)	1.6	-9.9	2.4	7.1	-0.7	-0.5	-
Financial Account							
Net change in financial position	-5.0	-8.9	4.6	-0.3	9.7	-	-
Net acquisition of financial assets	7.2	29.6	2.7	21.1	19.0	-	79.5
Monetary gold and SDRs	-	-	-	-	-	-	-
Currency and deposits	2.7	0.9	-0.2	10.5	0.8	-	14.9
Short term securities other than shares	0.6	-0.1	-	1.9	-0.2	-	2.3
Long term securities other than shares	-1.0	-0.5	-	-0.5	9.4	-	7.4
Derivatives	1.0	2.0	0.2	-	2.2	-	5.4
Loans and placements	0.5	20.1	2.1	0.8	6.7	-	30.2
Equity	1.4	6.3	-	-2.6	-0.7	-	4.4
Insurance technical reserves	0.4	-	-	9.0	-	-	9.4
Other accounts receivable	1.5	1.0	0.5	1.9	0.7	-	5.5
Net incurrence of liabilities	12.2	38.4	-1.9	21.4	9.4	-	79.5
Monetary gold and SDRs	-	-	-	-	-	-	-
Currency and deposits	-	13.2	0.1	-	1.6	-	14.9
Short term securities other than shares	-2.2	1.8	0.8	0.4	1.5	-	2.3
Long term securities other than shares	4.9	5.7	-2.9	-	-0.3	-	7.4
Derivatives	0.4	2.9	0.1	-	2.0	-	5.4
Loans and placements	0.6	9.4	-1.5	19.5	2.2	-	30.2
Equity	3.7	-2.3	-	-	3.0	-	4.4
Insurance technical reserves	-	8.3	1.1	-	-	-	9.4
Other accounts payable	4.8	-0.7	0.3	1.5	-0.5	-	5.5

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

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

(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.

**TABLE 33G. FLOW OF FUNDS MATRIX**  
**MARCH QUARTER 2003**  
(\$ billion)

	Net transactions during the period						
	Non-financial corporations	Financial corporations	General government	Households	Rest of World	Discrepancy	TOTAL (a)
Capital Account							
Gross saving and capital transfers	14.2	5.4	5.2	11.2	-	-	36.1
Net Saving	-	3.9	2.3	-1.0	-	-	5.2
Consumption of fixed capital	14.0	1.5	3.6	11.3	-	-	30.4
Net Capital transfers	0.2	-	-0.6	0.9	-0.4	-	0.4
Total net capital accumulation and net lending/net borrowing							
Gross fixed capital formation	14.2	5.4	5.2	11.2	-	-	36.1
Changes in inventories	18.5	1.5	3.9	18.6	-	-	42.4
Acquisitions less disposals of non-produced non-financial assets	0.3	-	-	0.2	-	-	0.5
	-	-	-	-	-	-	-
Net lending (+)/net borrowing (-) (b)	-4.6	3.9	1.4	-7.5	8.9	-2.0	-6.9
Net errors and omissions (c)	2.2	-9.2	1.1	3.6	0.2	2.0	-
Financial Account							
Net change in financial position	-2.4	-5.3	2.4	-3.9	9.1	-	-
Net acquisition of financial assets	3.2	19.4	1.5	15.9	6.2	-	46.3
Monetary gold and SDRs	-	-	-	-	-	-	-
Currency and deposits	-1.6	-4.2	0.4	7.1	2.7	-	4.4
Short term securities other than shares	3.8	-4.1	0.3	-0.1	-1.3	-	-1.4
Long term securities other than shares	-0.2	2.2	-0.1	1.2	6.0	-	9.1
Derivatives	-0.6	-1.2	-0.1	-	-1.9	-	-3.8
Loans and placements	0.3	14.8	0.2	0.5	-1.7	-	14.0
Equity	1.3	8.9	-	0.5	3.2	-	13.8
Insurance technical reserves	0.9	-0.3	-	7.3	-	-	7.9
Other accounts receivable	-0.5	3.2	0.9	-0.6	-0.8	-	2.3
Net incurrence of liabilities	5.6	24.6	-0.9	19.8	-2.9	-	46.3
Monetary gold and SDRs	-	-	-	-	-	-	-
Currency and deposits	-	9.7	-	-	-5.3	-	4.4
Short term securities other than shares	0.4	2.9	-4.8	0.9	-0.7	-	-1.4
Long term securities other than shares	-1.4	9.5	0.5	-	0.5	-	9.1
Derivatives	-0.3	-2.3	-0.1	-	-1.2	-	-3.8
Loans and placements	-4.9	1.3	0.3	19.5	-2.3	-	14.0
Equity	9.8	-1.1	-	-	5.2	-	13.8
Insurance technical reserves	-	6.7	1.2	-	-	-	7.9
Other accounts payable	2.0	-2.0	2.0	-0.6	0.9	-	2.3

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

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

(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.

**TABLE 33H. FLOW OF FUNDS MATRIX**  
**JUNE QUARTER 2003**  
(\$ billion)

	Net transactions during the period						
	Non-financial corporations	Financial corporations	General government	Households	Rest of World	Discrepancy	TOTAL (a)
Capital Account							
Gross saving and capital transfers	11.5	6.2	7.0	7.7	-	-	32.5
Net Saving	-3.2	4.7	3.7	-4.0	-	-	1.2
Consumption of fixed capital	14.2	1.5	3.6	11.6	-	-	31.0
Net Capital transfers	0.5	-	-0.3	0.2	-0.3	-	0.3
Total net capital accumulation and net lending/net borrowing							
Gross fixed capital formation	21.5	1.6	5.6	20.0	-	-	48.7
Changes in inventories	-0.6	-	-	-0.7	-	-	-1.3
Acquisitions less disposals of non-produced non-financial assets	0.6	-	-0.5	-	-	-	-
Net lending (+)/net borrowing (-) (b)	-10.0	4.6	2.0	-11.6	12.3	2.7	-15.0
Net errors and omissions (c)	3.7	4.3	0.6	-6.4	0.6	-2.7	-
Financial Account							
Net change in financial position	-6.3	8.8	2.5	-18.0	12.9	-	-
Net acquisition of financial assets	2.7	42.8	1.6	13.7	30.6	-	91.3
Monetary gold and SDRs	-	-	-	-	-	-	-
Currency and deposits	1.6	5.9	-	4.5	3.9	-	15.8
Short term securities other than shares	1.7	-2.0	-0.3	-0.7	-6.0	-	-7.3
Long term securities other than shares	-0.3	4.4	-	-	18.3	-	22.4
Derivatives	-0.8	1.6	-	-	-0.1	-	0.7
Loans and placements	0.9	33.2	1.1	0.7	1.5	-	37.4
Equity	3.1	-3.1	-	0.1	10.7	-	10.8
Insurance technical reserves	-0.2	0.1	-	8.0	-	-	7.9
Other accounts receivable	-3.2	2.8	0.8	1.0	2.4	-	3.8
Net incurrence of liabilities	9.0	34.0	-1.0	31.7	17.7	-	91.3
Monetary gold and SDRs	-	-	-	-	-	-	-
Currency and deposits	-	10.3	-	-	5.4	-	15.8
Short term securities other than shares	-0.4	-6.9	-2.0	-	1.8	-	-7.3
Long term securities other than shares	2.4	14.1	2.0	-	3.9	-	22.4
Derivatives	0.2	-	0.1	-	0.3	-	0.7
Loans and placements	-1.5	5.4	0.3	32.0	1.1	-	37.4
Equity	5.1	2.1	-	-	3.6	-	10.8
Insurance technical reserves	-	6.7	1.2	-	-	-	7.9
Other accounts payable	3.2	2.2	-2.6	-0.4	1.4	-	3.8

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

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

(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.

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

	Net transactions during the period						
	Non-financial corporations	Financial corporations	General government	Households	Rest of World	Discrepancy	TOTAL (a)
Capital Account							
Gross saving and capital transfers	57.6	10.1	16.2	54.4	-	-	138.3
Net Saving	3.7	4.7	5.2	10.9	-	-	24.6
Consumption of fixed capital	52.6	5.3	13.5	41.1	-	-	112.5
Net Capital transfers	1.2	-	-2.5	2.4	-1.2	-	1.2
Total net capital accumulation and net lending/net borrowing							
Gross fixed capital formation	70.6	5.7	15.8	66.7	-	-	158.7
Changes in inventories	0.9	-	-	-0.6	-	-	0.3
Acquisitions less disposals of non-produced non-financial assets	0.1	-	0.1	-	-0.2	-	0.2
Net lending (+)/net borrowing (-) (b)	-14.0	4.4	0.4	-11.7	20.9	-	-20.9
Net errors and omissions (c)	-1.9	1.8	4.1	-4.2	0.1	-	-
Financial Account							
Net change in financial position	-15.9	6.2	4.5	-15.9	21.1	-	-
Net acquisition of financial assets	3.1	127.1	12.5	67.6	73.2	-	283.6
Monetary gold and SDRs	-	-	-	-	-	-	-
Currency and deposits	2.2	-1.3	7.0	27.3	3.8	-	39.0
Short term securities other than shares	-5.1	-1.9	0.2	-2.3	-2.4	-	-11.5
Long term securities other than shares	-2.1	3.2	-	-0.3	29.6	-	30.4
Derivatives	-0.8	2.1	0.2	-	1.0	-	2.5
Loans and placements	-2.4	83.4	1.6	-0.1	12.0	-	94.6
Equity	18.1	34.3	-5.6	0.1	27.5	-	74.4
Insurance technical reserves	2.4	-0.5	-	43.0	-	-	44.9
Other accounts receivable	-9.2	7.7	9.0	-	1.8	-	9.3
Net incurrence of liabilities	19.0	120.9	8.0	83.5	52.2	-	283.6
Monetary gold and SDRs	-	-	-	-	-	-	-
Currency and deposits	-	38.9	0.2	-	-0.1	-	39.0
Short term securities other than shares	-2.5	-7.3	-0.8	-	-0.8	-	-11.5
Long term securities other than shares	5.5	23.9	-2.6	-	3.5	-	30.4
Derivatives	-0.4	2.3	0.1	-	0.5	-	2.5
Loans and placements	-1.3	14.3	0.4	78.8	2.4	-	94.6
Equity	13.1	13.9	-	-	47.4	-	74.4
Insurance technical reserves	-	34.6	10.3	-	-	-	44.9
Other accounts payable	4.7	0.3	0.4	4.7	-0.8	-	9.3

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

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

(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.

**TABLE 33J. FLOW OF FUNDS MATRIX**  
**FINANCIAL YEAR ENDED JUNE 2003**  
(\$ billion)

	Net transactions during the period						
	Non-financial corporations	Financial corporations	General government	Households	Rest of World	Discrepancy	TOTAL (a)
Capital Account							
Gross saving and capital transfers	58.2	14.6	25.1	44.1	-	-	142.1
Net Saving	1.2	8.7	13.3	-3.3	-	-	20.0
Consumption of fixed capital	55.8	5.9	14.1	44.9	-	-	120.7
Net Capital transfers	1.2	-	-2.3	2.5	-1.4	-	1.4
Total net capital accumulation and net lending/net borrowing							
Gross fixed capital formation	58.2	14.6	25.1	44.1	-	-	142.1
Changes in inventories	79.6	6.3	16.9	77.8	-	-	180.6
Acquisitions less disposals of non-produced non-financial assets	2.6	-	-	-1.3	-	-	1.3
	0.6	-	-0.5	-	-0.1	-	0.1
Net lending (+)/net borrowing (-) (b)	-24.6	8.3	8.7	-32.3	41.2	-1.2	-39.9
Net errors and omissions (c)	4.3	-6.5	-3.9	4.4	0.4	1.2	-
Financial Account							
Net change in financial position	-20.2	1.8	4.8	-27.9	41.6	-	-
Net acquisition of financial assets	20.8	117.4	0.4	68.4	68.3	-	275.2
Monetary gold and SDRs	-	-	-	-	-	-	-
Currency and deposits	0.6	-1.5	-5.6	32.6	9.1	-	35.1
Short term securities other than shares	8.4	-6.7	-0.3	0.1	-5.6	-	-4.1
Long term securities other than shares	-1.6	9.1	0.2	0.2	39.5	-	47.4
Derivatives	-1.8	-5.7	-0.5	-	-5.6	-	-13.6
Loans and placements	5.9	96.3	1.5	2.5	10.5	-	116.7
Equity	6.3	26.0	-0.4	-5.0	17.5	-	44.3
Insurance technical reserves	0.9	-0.7	-	34.5	-	-	34.8
Other accounts receivable	2.1	0.6	5.5	3.5	3.0	-	14.8
Net incurrence of liabilities	41.0	115.6	-4.4	96.3	26.7	-	275.2
Monetary gold and SDRs	-	-	-	-	-	-	-
Currency and deposits	-	37.7	0.1	-	-2.7	-	35.1
Short term securities other than shares	-3.6	0.6	-4.2	1.6	1.5	-	-4.1
Long term securities other than shares	7.2	34.2	-	-	5.9	-	47.4
Derivatives	-1.3	-7.2	-0.4	-	-4.7	-	-13.6
Loans and placements	5.3	15.7	-0.3	93.8	2.2	-	116.7
Equity	22.8	-	-	-	21.5	-	44.3
Insurance technical reserves	-	30.1	4.6	-	-	-	34.8
Other accounts payable	10.5	4.5	-4.3	0.9	3.1	-	14.8

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

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

(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.

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

	Amounts outstanding at end of quarter									
	1999-00	2000-01	2001-02				2002-03			
	Jun.	Jun.	Sep.	Dec.	Mar.	Jun.	Sep.	Dec.	Mar.	Jun.
<b>Total currency and deposits</b>	<b>545.9</b>	<b>612.7</b>	<b>625.9</b>	<b>643.3</b>	<b>646.5</b>	<b>666.3</b>	<b>665.3</b>	<b>673.1</b>	<b>677.0</b>	<b>699.2</b>
<b>Deposits accepted by:</b>										
<i>Central bank</i>	<i>31.0</i>	<i>29.9</i>	<i>32.6</i>	<i>37.8</i>	<i>35.6</i>	<i>40.8</i>	<i>34.3</i>	<i>37.3</i>	<i>34.3</i>	<i>34.3</i>
<i>Deposited by:</i>										
Private non-financial corporations (b)	10.5	10.6	11.0	11.7	11.7	11.3	11.4	11.0	11.0	10.9
Banks	3.2	3.1	5.7	8.6	8.0	6.5	5.4	8.0	6.0	5.3
Other depository corporations	0.5	0.5	0.5	0.3	0.4	0.4	0.4	0.5	0.9	0.6
Life insurance corporations	1.2	2.3	2.3	2.2	1.8	2.5	2.4	2.3	2.5	2.9
Pension funds	0.8	0.9	0.7	0.7	1.0	1.0	1.2	2.4	1.5	1.9
Other insurance corporations	-	-	-	-	-	-	0.3	0.2	0.2	0.2
Financial intermediaries n.e.c.	-	-	-	-	0.1	0.2	0.2	0.3	0.2	0.3
National general government (c)	3.9	1.3	1.3	2.4	1.0	7.3	1.3	1.5	0.8	1.3
State and local general government	0.3	0.5	0.1	0.1	0.1	0.3	0.1	0.1	-	-
Households (b)	10.5	10.6	11.0	11.7	11.7	11.3	11.5	11.0	11.0	10.9
Rest of world	-	-	0.1	-	-	-	-	0.1	-	0.2
<i>Banks</i>	<i>375.4</i>	<i>418.1</i>	<i>426.2</i>	<i>447.5</i>	<i>447.5</i>	<i>459.8</i>	<i>470.8</i>	<i>481.0</i>	<i>491.7</i>	<i>510.1</i>
<i>Deposited by:</i>										
Private non-financial corporations	96.7	103.2	104.6	111.4	110.3	112.7	114.8	117.9	120.6	122.2
National public non-financial corporations	0.3	0.2	0.3	0.4	0.4	0.4	0.4	0.4	0.4	0.4
State and local public non-financial corporations	2.6	4.0	3.5	3.1	3.3	1.3	1.1	1.3	1.5	1.3
Banks	12.3	10.7	11.6	9.4	9.7	10.5	10.9	7.4	8.3	10.4
Other depository corporations	8.0	7.9	11.3	9.9	10.5	11.9	8.3	8.1	10.0	13.5
Life insurance corporations	4.4	4.0	3.9	3.8	3.9	4.2	4.2	4.3	4.2	4.3
Pension funds	21.3	26.0	24.0	25.1	26.5	26.5	25.8	27.1	28.1	28.9
Other insurance corporations	4.3	4.4	5.2	4.7	4.6	5.7	5.9	7.6	6.2	6.2
Central borrowing authorities	0.9	0.8	1.3	0.7	0.7	1.9	1.6	1.8	2.3	6.3
Financial intermediaries n.e.c.	5.0	5.2	6.2	7.2	7.1	7.2	7.7	6.6	6.4	6.2
National general government	0.5	0.7	0.4	0.4	0.8	0.8	1.0	0.8	1.2	1.0
State and local general government	3.6	4.0	4.4	4.1	4.0	4.3	4.3	4.0	4.7	4.2
Households	178.2	193.0	201.0	212.2	215.3	218.3	227.8	238.2	241.8	247.6
Rest of world	37.4	53.9	48.5	55.1	50.4	54.2	56.8	55.8	55.9	57.6
<i>Other depository corporations</i>	<i>116.5</i>	<i>137.7</i>	<i>143.3</i>	<i>136.5</i>	<i>139.8</i>	<i>137.7</i>	<i>136.1</i>	<i>129.1</i>	<i>130.5</i>	<i>128.8</i>
<i>Deposited by:</i>										
Private non-financial corporations	16.3	15.0	16.7	14.5	14.1	12.3	8.8	8.1	4.2	4.5
National public non-financial corporations	0.1	-	-	-	-	-	-	-	-	0.1
State and local public non-financial corporations	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.1	0.6
Banks	18.4	24.1	28.6	24.8	25.9	26.0	27.6	21.0	16.1	15.3
Other depository corporations	7.2	13.7	13.4	14.0	13.5	13.1	12.7	12.2	17.4	15.9
Life insurance corporations	5.4	5.4	5.6	4.6	4.8	4.3	4.0	3.0	3.0	3.3
Pension funds	3.4	5.5	4.4	4.7	4.8	5.1	5.3	5.5	5.8	6.5
Other insurance corporations	0.9	0.7	0.9	0.9	1.1	1.2	1.5	1.0	1.0	1.0
Central borrowing authorities	0.5	0.4	0.4	0.3	0.4	0.5	0.6	0.4	0.5	0.4
Financial intermediaries n.e.c.	6.0	7.6	7.6	7.9	8.4	8.7	8.0	9.0	9.6	9.6
Households	56.2	62.9	63.3	62.6	64.1	64.0	64.7	65.2	68.8	67.7
Rest of world	2.1	2.2	2.1	1.9	2.4	2.4	2.8	3.4	3.9	4.0

(a) Includes notes and coin on issue.

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

(c) Net balance on all accounts.

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

*continued*



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

	<i>Amounts outstanding at end of quarter</i>									
	<i>1999-00</i>	<i>2000-01</i>	<i>2001-02</i>				<i>2002-03</i>			
	<i>Jun.</i>	<i>Jun.</i>	<i>Sep.</i>	<i>Dec.</i>	<i>Mar.</i>	<i>Jun.</i>	<i>Sep.</i>	<i>Dec.</i>	<i>Mar.</i>	<i>Jun.</i>
<i>National general government</i>	1.8	1.9	1.9	2.0	2.0	2.1	2.1	2.1	2.1	2.2
<i>Deposited by:</i>										
Private non-financial corporations (d)	0.5	0.6	0.9	0.8	0.7	0.7	0.8	0.9	0.7	0.7
Central bank	0.8	0.7	0.2	0.5	0.7	0.6	0.4	0.4	0.7	0.8
Households (d)	0.5	0.6	0.9	0.8	0.7	0.7	0.8	0.9	0.7	0.7
<i>Rest of world</i>	21.2	25.1	21.9	19.7	21.5	26.0	22.1	23.5	18.3	23.9
<i>Deposited by:</i>										
Private non-financial corporations	2.6	3.0	2.9	3.0	3.0	3.1	2.6	2.9	2.4	2.2
Central bank	9.1	11.3	8.4	7.2	7.7	11.8	8.4	9.0	4.8	10.3
Banks	4.1	5.1	4.7	4.1	5.6	6.0	5.9	7.1	6.8	7.1
Other depository corporations	0.1	0.1	-	-	-	0.1	0.1	0.1	0.1	0.1
Life insurance corporations	1.3	1.1	1.3	1.0	1.0	0.9	0.8	0.3	0.4	0.3
Pension funds	1.4	1.8	1.6	1.4	1.3	1.0	0.8	0.6	0.6	0.7
Other insurance corporations	0.2	0.2	0.1	0.1	0.1	0.1	-	-	-	-
Financial intermediaries n.e.c.	-	0.1	-	0.1	0.1	0.1	-	-	-	-
National general government	2.2	2.4	2.7	2.8	2.7	3.0	3.3	3.4	3.3	3.2

(a) Includes notes and coin on issue.

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

(c) Net balance on all accounts.

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

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

	Amounts outstanding at end of quarter									
	1999-00	2000-01	2001-02				2002-03			
	Jun.	Jun.	Sep.	Dec.	Mar.	Jun.	Sep.	Dec.	Mar.	Jun.
<b>Total acceptances</b>	<b>75.9</b>	<b>80.7</b>	<b>79.8</b>	<b>79.1</b>	<b>78.1</b>	<b>78.2</b>	<b>78.8</b>	<b>77.6</b>	<b>77.1</b>	<b>77.1</b>
<b>Accepted by:</b>										
<i>Banks</i>	75.9	80.7	79.8	79.1	78.1	78.2	78.8	77.6	77.1	77.1
<i>Drawn by:</i>										
Private non-financial corporations	61.9	65.8	65.0	64.6	64.7	65.2	65.1	63.6	63.9	64.2
National public non-financial corporations	0.2	0.2	0.2	0.2	0.1	0.1	0.1	-	-	-
Banks	-	-	-	-	-	0.2	0.2	0.3	0.1	0.1
Other depository corporations	0.3	0.4	0.3	0.4	0.5	0.3	0.2	0.1	0.2	0.1
Central borrowing authorities	0.1	-	0.1	-	-	-	-	-	-	-
Financial intermediaries n.e.c.	4.9	5.2	5.5	5.2	4.0	3.1	3.6	3.6	2.1	1.9
National general government	-	0.2	-	-	-	0.3	0.3	0.2	0.2	0.2
Households	8.4	8.9	8.8	8.7	8.7	8.9	9.3	9.6	10.5	10.5
<i>Banks</i>	75.9	80.7	79.8	79.1	78.1	78.2	78.8	77.6	77.1	77.1
<i>Held by:</i>										
Private non-financial corporations	3.7	2.2	2.4	2.0	2.1	2.2	2.9	3.2	3.4	3.1
National public non-financial corporations	0.2	0.4	0.4	0.4	0.5	0.4	0.5	0.5	0.6	0.5
State and local public non-financial corporations	-	0.1	0.1	-	-	-	0.1	-	-	-
Banks	21.6	26.6	29.9	32.8	36.0	40.8	40.4	38.0	34.9	37.8
Other depository corporations	11.3	14.4	11.6	12.2	9.4	7.2	7.4	7.4	8.1	6.4
Life insurance corporations	3.7	4.6	5.0	5.3	4.4	3.6	3.2	3.3	3.2	3.1
Pension funds	6.2	6.4	5.4	6.5	6.2	5.0	4.9	6.1	6.3	6.5
Other insurance corporations	1.8	2.1	2.6	2.4	3.0	3.2	2.7	3.3	3.0	2.9
Central borrowing authorities	6.2	5.7	5.2	3.4	5.4	5.2	6.0	6.5	5.9	5.4
Financial intermediaries n.e.c.	10.4	7.1	6.8	3.1	0.6	2.8	1.8	1.5	1.9	1.8
Households	1.7	1.9	2.0	1.9	1.0	1.6	1.4	1.2	1.1	1.1
Rest of world	9.0	9.2	8.5	9.1	9.6	6.0	7.4	6.7	8.8	8.5

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

	Amounts outstanding at end of quarter									
	1999-00	2000-01	2001-02				2002-03			
	Jun.	Jun.	Sep.	Dec.	Mar.	Jun.	Sep.	Dec.	Mar.	Jun.
<b>Total one name paper</b>	<b>185.5</b>	<b>193.9</b>	<b>198.6</b>	<b>199.5</b>	<b>208.8</b>	<b>206.5</b>	<b>217.8</b>	<b>218.8</b>	<b>217.8</b>	<b>214.6</b>
Total issued in Australia	130.0	118.9	120.3	126.0	136.5	133.4	143.2	143.8	146.2	149.1
Total issued offshore (a)	55.6	75.0	78.2	73.5	72.3	73.1	74.6	75.0	71.6	65.5
<b>Issued by:</b>										
Private non-financial corporations	16.4	14.0	13.6	14.0	13.8	12.5	12.0	10.6	10.8	9.6
Issued in Australia	10.1	8.1	8.0	8.3	8.8	7.7	7.2	6.2	6.1	4.9
Issued offshore	6.3	5.9	5.6	5.7	5.0	4.8	4.8	4.3	4.7	4.7
<b>And held by:</b>										
Private non-financial corporations	-	-	-	-	-	-	-	0.2	-	-
Banks	1.6	1.8	1.4	2.3	1.4	2.5	1.1	0.6	0.8	0.7
Other depository corporations	2.8	2.1	2.6	1.6	2.1	1.1	1.1	1.0	0.9	0.7
Life insurance corporations	2.5	1.3	1.3	1.1	0.9	1.3	1.5	1.4	1.4	1.1
Pension funds	1.9	1.9	0.8	1.7	2.2	1.2	1.3	1.3	1.3	1.1
Other insurance corporations	0.7	0.7	1.1	0.8	1.2	0.8	1.4	1.4	1.1	0.9
Financial intermediaries n.e.c.	0.6	0.4	0.7	0.8	0.9	0.8	0.8	0.3	0.5	0.3
Rest of world	6.3	5.9	5.6	5.7	5.0	4.9	4.8	4.4	4.8	4.8
National public non-financial corporations	3.4	3.6	2.9	2.7	2.6	2.6	2.0	2.7	1.9	2.1
Issued in Australia	2.1	1.7	1.0	0.7	0.6	0.7	0.1	0.4	-	0.2
Issued offshore	1.2	1.9	1.9	2.1	2.0	1.9	1.9	2.3	1.9	1.9
<b>And held by:</b>										
Banks	-	-	-	-	-	0.1	-	-	-	-
Life insurance corporations	0.3	0.4	0.3	0.1	0.1	0.1	-	-	-	-
Pension funds	0.2	0.2	0.2	0.1	-	0.2	0.1	0.3	-	0.2
Central borrowing authorities	0.4	0.9	0.5	0.4	0.5	0.3	-	-	-	-
Financial intermediaries n.e.c.	1.1	0.2	0.1	-	-	-	-	-	-	-
Rest of world	1.2	1.9	1.9	2.1	2.0	1.9	1.9	2.3	1.9	1.9
Banks (b)	96.7	91.8	93.1	94.1	106.5	102.7	114.9	119.6	123.4	131.4
Issued in Australia	75.4	63.8	63.1	66.4	76.5	76.3	84.9	88.9	91.1	96.7
Issued offshore	21.3	28.0	29.9	27.7	30.0	26.4	30.1	30.7	32.3	34.7
<b>And held by:</b>										
Private non-financial corporations	28.0	19.9	18.3	18.1	16.8	16.1	17.9	18.8	21.9	22.7
National public non-financial corporations	0.1	0.4	0.5	-	-	0.4	0.4	-	-	-
State and local public non-financial corporations	-	0.1	0.1	-	0.1	-	0.1	-	-	-
Banks	7.3	4.9	5.9	6.1	14.3	16.0	16.9	17.8	15.7	21.2
Other depository corporations	12.0	12.8	13.7	16.1	17.3	16.6	17.2	18.0	19.4	19.9
Life insurance corporations	7.0	4.4	3.8	4.9	5.3	6.2	7.7	7.7	8.0	8.8
Pension funds	8.7	8.9	8.0	8.5	8.7	7.9	8.0	9.2	8.9	8.9
Other insurance corporations	0.6	0.9	0.9	0.9	1.0	0.7	1.9	1.9	2.7	2.4
Central borrowing authorities	3.0	2.3	2.9	2.3	3.2	2.4	3.5	2.8	3.1	2.0
Financial intermediaries n.e.c.	6.1	7.3	7.7	8.2	8.1	8.1	10.2	10.8	9.6	9.6
Households	2.4	0.9	0.6	0.5	0.8	0.5	0.4	1.1	0.9	0.6
Rest of world	21.4	29.0	30.7	28.3	31.0	27.7	30.9	31.4	33.2	35.2
Other depository corporations	41.1	50.1	50.1	49.8	42.3	48.9	46.6	45.4	44.2	36.3
Issued in Australia	19.9	20.8	20.1	19.1	16.7	17.6	16.5	17.4	18.9	19.0
Issued offshore	21.2	29.3	30.0	30.6	25.6	31.3	30.1	28.0	25.3	17.3
<b>And held by:</b>										
Private non-financial corporations	0.9	0.3	0.3	0.4	0.4	0.4	0.1	0.1	-	-
Banks	3.6	2.3	3.6	2.3	1.5	1.3	0.6	0.5	0.9	1.4
Other depository corporations	2.1	2.0	2.0	2.3	2.2	2.2	2.5	1.7	2.9	3.9
Life insurance corporations	1.4	1.4	1.6	1.3	1.3	2.2	1.5	1.5	1.9	2.3
Pension funds	0.3	0.1	0.1	-	0.1	0.1	0.1	0.1	0.1	0.1
Other insurance corporations	0.1	0.2	0.3	0.4	0.3	0.3	0.6	0.3	0.3	0.6
Central borrowing authorities	1.0	1.1	1.9	1.9	2.4	0.9	2.2	2.1	1.8	2.0
Financial intermediaries n.e.c.	4.0	4.1	3.2	2.3	1.4	2.0	2.5	2.6	3.2	1.9
State and local general government	0.2	0.3	0.3	0.4	0.4	0.5	0.2	0.2	0.5	0.2
Households	6.5	7.8	6.4	6.2	5.3	6.3	5.4	7.0	7.0	6.6
Rest of world	21.2	30.5	30.3	32.1	26.9	32.7	30.9	29.3	25.3	17.3

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

*continued*

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

	Amounts outstanding at end of quarter									
	1999-00	2000-01	2001-02				2002-03			
	Jun.	Jun.	Sep.	Dec.	Mar.	Jun.	Sep.	Dec.	Mar.	Jun.
<i>Life insurance corporations</i>	0.2	0.7	1.2	0.3	0.2	0.4	0.1	-	-	-
Issued offshore	0.2	0.7	1.2	0.3	0.2	0.4	0.1	-	-	-
<i>And held by:</i>										
Rest of world	0.2	0.7	1.2	0.3	0.2	0.4	0.1	-	-	-
<i>Central borrowing authorities</i>	7.1	8.2	11.8	9.8	14.6	10.2	13.5	11.4	11.2	8.8
Issued in Australia	5.3	3.8	5.7	5.8	8.2	6.0	8.8	6.4	7.7	7.4
Issued offshore	1.8	4.4	6.1	4.0	6.4	4.3	4.7	5.1	3.5	1.4
<i>And held by:</i>										
State and local public non-financial corporations	-	0.1	-	-	0.1	0.1	-	-	0.2	-
Central bank	-	0.9	-	0.1	2.0	1.2	1.1	0.5	0.5	0.5
Banks	1.0	0.5	1.3	1.2	3.2	3.4	4.5	4.2	4.4	3.8
Other depository corporations	0.7	1.1	2.0	1.5	0.3	0.2	0.7	0.4	1.0	1.0
Life insurance corporations	-	0.7	0.3	0.4	0.1	0.1	0.1	0.1	0.1	0.4
Pension funds	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.2	0.1	0.4
Other insurance corporations	-	-	0.1	-	0.1	-	0.2	0.4	0.4	0.3
Central borrowing authorities	0.4	0.1	1.2	1.2	1.6	0.5	0.5	0.2	0.6	0.7
Financial intermediaries n.e.c.	2.9	0.3	0.7	1.4	0.9	0.4	1.5	0.4	0.3	0.3
Rest of world	1.8	4.4	6.1	4.0	6.4	4.3	4.7	5.1	3.5	1.4
<i>Financial intermediaries n.e.c.</i>	12.6	16.8	18.6	21.2	20.6	22.2	21.3	19.4	22.0	22.5
Issued in Australia	11.2	15.7	17.4	20.2	19.5	20.9	19.9	17.7	20.4	20.9
Issued offshore	1.5	1.1	1.2	1.0	1.2	1.3	1.4	1.7	1.6	1.6
<i>And held by:</i>										
Private non-financial corporations	-	-	-	-	-	-	-	-	-	0.2
Banks	1.4	1.9	2.1	1.3	1.0	4.9	4.7	5.2	5.7	5.9
Other depository corporations	2.9	3.3	1.7	1.4	2.7	3.8	2.9	3.0	7.1	6.5
Life insurance corporations	2.5	2.0	1.7	2.8	2.5	2.0	2.0	2.6	1.0	1.4
Pension funds	2.1	0.5	0.3	0.7	0.8	1.9	2.0	3.2	2.8	3.4
Other insurance corporations	0.3	0.5	0.7	0.6	0.7	0.7	0.6	0.3	0.7	0.2
Central borrowing authorities	0.4	0.5	0.9	0.9	0.7	0.7	2.4	2.4	1.6	1.7
Financial intermediaries n.e.c.	1.6	7.0	10.2	12.6	11.1	7.0	5.2	1.1	1.4	1.7
Rest of world	1.5	1.1	1.2	1.0	1.2	1.3	1.4	1.7	1.6	1.6
<i>National general government</i>	5.8	5.1	5.0	5.5	6.2	4.2	5.9	6.8	2.0	-
Issued in Australia	5.8	5.1	5.0	5.5	6.2	4.2	5.9	6.8	2.0	-
<i>And held by:</i>										
Central bank	1.2	0.1	0.3	-	0.5	0.6	0.8	0.7	0.1	-
Banks	3.2	3.7	3.8	4.0	3.0	2.3	2.8	3.1	0.9	-
Other depository corporations	-	0.1	0.2	-	0.2	-	1.0	1.4	-	-
Life insurance corporations	0.1	-	-	0.1	0.1	-	-	0.1	0.1	-
Pension funds	0.1	0.1	-	-	-	-	0.1	0.2	-	-
Other insurance corporations	-	-	-	-	-	-	0.3	0.2	0.3	-
Financial intermediaries n.e.c.	0.6	0.2	-	0.5	1.6	0.8	0.3	0.1	0.3	-
Rest of world	0.5	1.0	0.6	0.9	0.8	0.4	0.6	1.0	0.3	-
<i>Rest of world</i>	2.2	3.6	2.4	2.1	1.9	2.7	1.5	3.0	2.3	4.0
Issued offshore (a)	2.2	3.6	2.4	2.1	1.9	2.7	1.5	3.0	2.3	4.0
<i>And held by:</i>										
Private non-financial corporations	0.3	1.3	0.4	0.4	0.6	-	-	-	0.1	1.4
Banks	0.7	1.4	1.4	1.4	1.1	1.2	1.0	1.5	1.2	1.5
Other depository corporations	-	-	-	-	-	1.2	0.3	1.3	0.8	0.9
Life insurance corporations	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1
Pension funds	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1
Other insurance corporations	0.9	0.6	0.4	0.1	0.1	-	0.1	0.1	-	-

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

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

	<i>Amounts outstanding at end of quarter</i>									
	<i>1999-00</i>	<i>2000-01</i>	<i>2001-02</i>				<i>2002-03</i>			
	<i>Jun.</i>	<i>Jun.</i>	<i>Sep.</i>	<i>Dec.</i>	<i>Mar.</i>	<i>Jun.</i>	<i>Sep.</i>	<i>Dec.</i>	<i>Mar.</i>	<i>Jun.</i>
<b>Total bonds etc</b>	<b>413.0</b>	<b>464.7</b>	<b>490.0</b>	<b>482.0</b>	<b>477.2</b>	<b>483.6</b>	<b>508.6</b>	<b>509.2</b>	<b>510.3</b>	<b>521.5</b>
Total issued in Australia	204.0	213.4	217.5	217.8	215.4	222.6	233.2	227.8	231.1	233.3
Total issued offshore (a)	209.1	251.2	272.5	264.2	261.9	261.0	275.5	281.4	279.2	288.2
<b>Issued by:</b>										
<i>Private non-financial corporations</i>	<i>43.8</i>	<i>51.8</i>	<i>55.7</i>	<i>52.8</i>	<i>52.8</i>	<i>51.4</i>	<i>55.0</i>	<i>59.8</i>	<i>58.1</i>	<i>60.6</i>
Issued in Australia	10.9	15.7	16.4	17.8	17.6	17.8	19.7	21.1	21.9	22.2
Issued offshore	33.0	36.1	39.3	35.1	35.1	33.6	35.3	38.8	36.3	38.4
<i>And held by:</i>										
Private non-financial corporations	0.1	0.1	0.1	0.2	0.5	0.6	0.6	0.6	0.6	0.5
State and local public non-financial corporations	-	-	-	0.1	-	0.1	-	0.1	-	-
Banks	1.4	3.5	4.1	4.4	4.0	3.5	3.8	3.6	4.0	3.9
Other depository corporations	1.2	1.5	1.6	1.8	2.0	2.3	2.9	3.4	1.5	1.4
Life insurance corporations	0.8	1.4	1.5	1.4	1.3	1.2	1.4	1.9	2.5	2.6
Pension funds	0.7	0.7	1.0	1.3	1.1	1.4	1.2	1.2	1.6	1.5
Other insurance corporations	2.2	2.9	3.1	3.0	3.2	2.6	3.2	2.9	3.0	2.7
Central borrowing authorities	0.1	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2
Financial intermediaries n.e.c.	2.1	3.5	3.0	3.1	3.0	2.2	2.6	2.8	3.8	4.9
Households	0.4	0.4	0.4	0.4	0.4	0.4	0.4	0.4	0.4	0.4
Rest of world	34.8	37.6	40.6	36.9	37.0	36.8	38.6	42.6	40.3	42.4
<i>National public non-financial corporations</i>	<i>8.5</i>	<i>12.8</i>	<i>14.1</i>	<i>14.4</i>	<i>14.9</i>	<i>15.7</i>	<i>15.0</i>	<i>14.7</i>	<i>14.3</i>	<i>13.3</i>
Issued in Australia	3.9	3.4	3.9	4.5	4.5	5.0	3.8	3.2	3.2	3.0
Issued offshore	4.6	9.4	10.3	9.9	10.4	10.7	11.3	11.4	11.0	10.3
<i>And held by:</i>										
Banks	0.1	0.1	0.1	0.2	0.4	0.2	0.4	0.7	0.3	0.3
Life insurance corporations	0.4	0.4	0.4	0.4	0.4	0.5	0.6	0.5	0.5	0.5
Pension funds	0.4	0.3	0.3	0.2	0.2	0.3	0.4	0.5	0.5	0.9
Other insurance corporations	0.6	0.6	0.8	0.8	0.7	0.9	0.6	0.2	0.3	0.2
Central borrowing authorities	0.3	0.3	0.2	0.1	0.2	0.1	0.1	0.1	0.3	0.1
Financial intermediaries n.e.c.	1.0	0.6	0.8	1.5	1.2	1.7	0.7	0.5	0.5	0.5
Households	0.9	0.5	0.8	0.9	0.9	0.8	0.4	0.2	0.4	0.1
Rest of world	4.8	9.9	10.8	10.3	10.9	11.2	11.8	11.9	11.5	10.7
<i>Banks</i>	<i>86.4</i>	<i>106.9</i>	<i>117.3</i>	<i>113.6</i>	<i>112.4</i>	<i>114.6</i>	<i>119.1</i>	<i>117.0</i>	<i>113.7</i>	<i>115.1</i>
Issued in Australia	21.5	25.8	27.6	26.7	27.5	26.7	26.7	23.3	23.1	24.7
Issued offshore	64.9	81.1	89.7	86.9	84.9	87.8	92.4	93.7	90.5	90.4
<i>And held by:</i>										
Private non-financial corporations	2.1	4.5	4.1	4.0	4.1	3.4	3.4	2.4	2.3	2.2
Banks	4.3	5.4	5.5	5.3	5.5	5.5	5.8	5.3	5.2	6.2
Other depository corporations	2.7	3.2	3.4	3.2	3.0	2.5	2.8	2.3	3.1	2.9
Life insurance corporations	3.8	2.7	3.3	3.2	2.6	2.3	2.3	2.0	2.2	2.1
Pension funds	2.2	1.8	1.7	1.8	1.7	2.8	2.8	3.1	2.9	3.0
Other insurance corporations	1.1	1.5	1.7	1.4	1.6	1.8	1.5	1.6	1.6	1.8
Central borrowing authorities	0.4	1.3	1.6	1.6	1.5	1.7	1.8	1.8	1.7	1.6
Financial intermediaries n.e.c.	1.8	3.6	4.3	4.3	5.3	3.6	3.8	2.9	2.6	2.0
Households	1.4	1.3	1.1	1.0	1.3	0.8	1.0	0.4	0.2	0.7
Rest of world	66.7	81.6	90.5	87.7	85.7	90.0	93.8	95.2	91.9	92.6

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

*continued*

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

	Amounts outstanding at end of quarter									
	1999-00	2000-01	2001-02				2002-03			
	Jun.	Jun.	Sep.	Dec.	Mar.	Jun.	Sep.	Dec.	Mar.	Jun.
<i>Other depository corporations</i>	27.9	29.2	29.4	31.5	30.5	28.0	27.5	26.8	29.1	35.3
Issued in Australia	13.3	13.8	13.7	12.8	11.2	11.7	11.1	9.2	10.4	10.3
Issued offshore	14.6	15.4	15.8	18.7	19.3	16.3	16.4	17.6	18.7	25.0
<i>And held by:</i>										
Private non-financial corporations	-	-	-	0.1	0.1	0.1	-	-	-	-
Banks	3.4	3.3	2.9	2.7	2.2	1.8	1.7	0.9	1.4	1.2
Other depository corporations	2.3	2.3	2.5	2.3	2.2	2.5	2.4	2.1	1.7	0.5
Life insurance corporations	1.9	1.8	1.8	1.8	1.8	2.4	2.1	2.1	2.0	2.9
Pension funds	0.4	1.2	1.3	1.3	1.3	0.3	0.2	0.5	0.5	0.2
Other insurance corporations	2.0	1.5	1.7	1.3	1.3	1.4	1.7	1.2	1.4	1.6
Central borrowing authorities	0.4	1.3	1.6	1.6	1.5	1.7	1.8	1.8	1.7	1.6
Financial intermediaries n.e.c.	1.8	1.6	1.1	1.1	0.6	0.8	1.0	0.6	1.2	1.3
Households	1.2	0.9	0.8	0.6	0.2	0.8	0.2	0.1	0.4	0.5
Rest of world	14.6	15.4	15.8	18.7	19.3	16.3	16.4	17.6	18.9	25.5
<i>Life insurance corporations</i>	2.4	2.6	2.8	3.0	2.3	2.2	2.3	2.2	2.2	2.0
Issued in Australia	1.1	1.3	1.3	1.3	1.3	1.3	1.3	1.3	1.3	1.3
Issued offshore	1.2	1.3	1.6	1.7	1.0	1.0	1.0	0.9	1.0	0.8
<i>And held by:</i>										
Banks	0.2	0.2	0.2	0.1	0.2	0.2	0.3	0.1	-	0.1
Life insurance corporations	0.1	0.1	0.1	0.1	0.1	0.2	0.2	0.2	0.2	0.2
Pension funds	0.2	0.2	0.2	0.1	0.2	0.2	0.3	0.3	0.3	0.3
Financial intermediaries n.e.c.	-	-	-	-	-	-	-	0.1	0.1	0.1
Households	0.2	0.3	0.3	0.2	0.2	0.3	0.3	0.4	0.4	0.4
Rest of world	1.6	1.7	2.0	2.4	1.6	1.3	1.1	1.1	1.1	0.8
<i>Other insurance corporations</i>	0.6	0.2	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.8
Issued in Australia	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.4
Issued offshore	0.5	0.1	-	-	-	-	-	-	-	0.3
<i>And held by:</i>										
Banks	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1
Other insurance corporations	-	-	-	-	-	-	-	-	-	0.2
Rest of world	0.5	0.1	-	-	-	-	-	-	-	0.3
<i>Central borrowing authorities</i>	74.3	73.7	72.6	70.1	67.6	70.5	75.3	75.4	75.9	73.4
Issued in Australia	51.2	54.1	52.2	50.2	49.3	53.0	56.6	56.0	55.6	54.5
Issued offshore	23.1	19.5	20.4	19.9	18.2	17.5	18.7	19.4	20.3	18.9
<i>And held by:</i>										
Central bank	6.8	5.9	6.8	8.5	6.0	7.5	6.9	10.2	8.4	6.4
Banks	8.8	11.9	10.8	9.4	11.6	9.1	10.2	9.3	8.9	10.5
Other depository corporations	0.9	1.4	1.4	1.4	1.3	2.4	2.8	3.2	3.5	1.9
Life insurance corporations	14.6	12.6	12.4	10.8	10.2	10.5	10.0	8.9	9.1	9.6
Pension funds	7.7	7.3	7.5	6.9	7.0	7.9	8.0	7.5	8.7	8.9
Other insurance corporations	2.9	4.6	4.7	4.2	4.7	5.4	6.5	6.8	9.4	7.7
Central borrowing authorities	4.2	3.9	3.5	3.8	3.7	4.5	5.8	4.2	2.8	5.1
Financial intermediaries n.e.c.	1.7	3.3	2.8	2.4	2.4	3.1	3.6	3.0	1.5	1.2
State and local general government	-	-	-	-	-	-	0.1	0.1	-	-
Households	-	-	-	-	0.1	-	0.1	0.1	0.1	0.1
Rest of world	26.5	22.6	22.6	22.7	20.6	20.1	21.3	22.1	23.5	21.8

*continued*

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

	Amounts outstanding at end of quarter									
	1999-00	2000-01	2001-02				2002-03			
	Jun.	Jun.	Sep.	Dec.	Mar.	Jun.	Sep.	Dec.	Mar.	Jun.
<i>Financial intermediaries n.e.c.</i>	49.5	63.2	67.9	70.4	79.1	80.3	87.3	89.7	95.4	96.2
Issued in Australia	24.9	30.7	32.4	36.2	40.9	42.5	47.3	49.2	51.4	51.6
Issued offshore	24.7	32.5	35.4	34.2	38.3	37.7	40.0	40.5	43.9	44.5
<i>And held by:</i>										
Banks	3.0	4.1	4.5	5.2	5.3	4.7	4.7	4.6	4.4	4.4
Other depository corporations	2.5	4.3	5.0	6.3	7.4	8.4	9.6	8.6	8.0	7.1
Life insurance corporations	7.2	7.4	7.4	7.5	7.5	8.0	8.0	8.3	8.5	8.6
Pension funds	3.4	3.1	2.7	3.1	3.5	4.0	3.9	3.9	3.9	3.9
Other insurance corporations	1.8	1.9	2.0	2.5	2.7	2.4	2.8	3.2	3.3	4.0
Financial intermediaries n.e.c.	4.4	7.1	7.3	7.7	10.1	10.4	12.2	13.3	14.5	14.9
State and local general government	0.1	0.3	0.3	0.2	0.3	0.3	0.6	0.6	0.6	0.6
Households	1.7	1.8	2.0	1.9	1.8	1.7	2.0	2.2	3.1	2.9
Rest of world	25.4	33.2	36.7	35.8	40.6	40.4	43.6	45.0	49.1	49.9
<i>National general government</i>	78.1	69.4	70.9	69.2	63.9	65.6	67.7	65.4	65.0	66.3
Issued in Australia	76.6	68.1	69.5	67.9	62.7	64.2	66.2	64.0	63.6	64.9
Issued offshore	1.5	1.3	1.4	1.3	1.2	1.4	1.5	1.4	1.4	1.4
<i>And held by:</i>										
Central bank	14.9	11.3	10.3	9.5	6.3	11.5	9.9	9.6	11.8	10.6
Banks	5.2	3.7	4.2	3.5	4.3	2.7	5.4	2.2	2.4	2.9
Other depository corporations	1.2	2.4	4.6	2.4	1.0	0.9	1.5	2.5	2.9	1.5
Life insurance corporations	9.8	8.3	7.0	7.6	7.8	7.5	7.3	7.3	6.4	6.4
Pension funds	14.3	12.3	11.5	11.5	11.6	11.3	11.3	10.5	9.9	11.3
Other insurance corporations	5.6	5.6	6.3	7.7	6.0	5.1	6.7	8.3	8.2	9.0
Central borrowing authorities	1.7	0.9	0.7	1.4	0.6	0.7	0.2	0.4	0.3	0.5
Financial intermediaries n.e.c.	2.9	1.8	3.3	3.6	2.4	1.5	0.7	1.8	1.2	0.2
Households	0.1	0.1	-	0.1	0.1	0.1	0.1	0.1	0.1	0.1
Rest of world	22.3	23.0	22.8	22.1	23.8	24.4	24.6	22.8	21.8	23.9
<i>State and local general government</i>	0.4	0.4	0.4	0.3	0.3	0.3	0.3	0.3	0.3	0.3
Issued in Australia	0.4	0.4	0.4	0.3	0.3	0.3	0.3	0.3	0.3	0.3
<i>And held by:</i>										
Life insurance corporations	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2
Pension funds	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2
<i>Rest of world</i>	41.1	54.5	58.8	56.6	53.4	55.0	59.0	57.8	56.2	58.1
Issued offshore (a)	41.1	54.5	58.8	56.6	53.4	55.0	59.0	57.8	56.2	58.1
<i>And held by:</i>										
Private non-financial corporations	2.1	3.2	3.3	3.2	3.1	3.1	3.0	3.1	2.9	3.4
National public non-financial corporations	-	1.5	1.5	1.5	1.5	0.3	0.3	0.4	0.4	0.1
Central bank	15.1	22.6	26.4	25.0	21.1	21.1	24.6	24.0	23.4	25.8
Banks	1.1	2.2	1.8	2.1	2.6	3.2	3.3	3.2	3.8	3.4
Other depository corporations	-	-	-	-	0.6	1.1	1.1	1.1	0.8	0.8
Life insurance corporations	6.3	6.4	6.4	6.2	5.7	6.1	6.1	6.1	5.9	5.5
Pension funds	6.8	8.0	9.3	9.3	10.1	10.2	11.5	10.8	10.3	10.5
Other insurance corporations	3.7	3.0	3.1	2.7	2.4	2.4	1.9	1.9	1.7	1.6
Central borrowing authorities	0.5	0.8	0.6	0.5	0.5	0.6	0.5	0.6	0.5	0.4
Financial intermediaries n.e.c.	3.4	4.8	4.3	4.1	3.8	4.9	4.5	4.8	4.6	4.7
Households	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0

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

**TABLE 38. THE DERIVATIVES MARKET**  
(\$ billion)

	Amounts outstanding at end of quarter									
	1999-00	2000-01	2001-02			2002-03				
	Jun.	Jun.	Sep.	Dec.	Mar.	Jun.	Sep.	Dec.	Mar.	Jun.
<b>Total derivatives</b>	<b>69.6</b>	<b>82.2</b>	<b>110.2</b>	<b>94.0</b>	<b>84.7</b>	<b>111.1</b>	<b>105.7</b>	<b>121.5</b>	<b>131.7</b>	<b>155.1</b>
<b>Issued by:</b>										
<i>Private non-financial corporations</i>	6.8	9.1	10.7	8.7	7.8	8.7	8.6	9.3	9.6	11.1
<i>And held by:</i>										
Banks	1.3	1.7	2.3	1.9	1.7	2.2	2.1	2.3	2.5	3.0
Other depository corporations	2.8	3.6	4.9	4.1	3.6	4.6	4.4	4.9	5.4	6.4
Rest of world	2.6	3.8	3.5	2.7	2.6	1.9	2.1	2.1	1.7	1.7
<i>Central bank</i>	-	-	-	-	-	0.1	-	0.1	-	-
<i>And held by:</i>										
Rest of world	-	-	-	-	-	0.1	-	0.1	-	-
<i>Banks</i>	26.4	28.2	37.8	32.8	31.9	44.1	41.4	48.5	53.5	64.5
<i>And held by:</i>										
Private non-financial corporations	1.4	1.5	2.0	1.7	1.7	2.3	2.2	2.6	2.8	3.4
Other depository corporations	5.9	6.4	8.5	7.4	7.2	9.9	9.3	10.9	12.0	14.5
Central borrowing authorities	1.0	1.1	1.5	1.3	1.3	1.8	1.6	1.9	2.1	2.6
National general government	0.5	0.6	0.8	0.7	0.6	0.9	0.8	1.0	1.1	1.3
Rest of world	17.5	18.7	25.0	21.7	21.1	29.2	27.4	32.1	35.4	42.7
<i>Other depository corporations</i>	12.2	14.0	19.0	16.2	14.8	19.7	18.6	21.4	23.4	27.9
<i>And held by:</i>										
Private non-financial corporations	3.0	3.2	4.3	3.7	3.6	5.0	4.7	5.5	6.0	7.3
Banks	5.7	7.1	9.8	8.2	7.1	9.3	8.8	9.8	10.8	12.8
Central borrowing authorities	2.1	2.2	3.0	2.6	2.5	3.5	3.3	3.9	4.2	5.1
National general government	1.0	1.1	1.5	1.3	1.3	1.8	1.6	1.9	2.1	2.6
Rest of world	0.4	0.4	0.5	0.4	0.3	0.3	0.3	0.4	0.3	0.2
<i>Life insurance corporations</i>	0.3	0.4	0.5	0.1	-	-0.1	-0.2	-0.1	-0.1	-0.1
<i>And held by:</i>										
Rest of world	0.3	0.4	0.5	0.1	-	-0.1	-0.2	-0.1	-0.1	-0.1
<i>Central borrowing authorities</i>	3.4	4.0	5.5	4.5	3.9	5.1	4.8	5.4	5.9	7.3
<i>And held by:</i>										
Banks	1.0	1.3	1.7	1.4	1.3	1.6	1.5	1.7	1.9	2.3
Other depository corporations	2.0	2.5	3.5	2.9	2.5	3.3	3.1	3.5	3.8	4.5
Rest of world	0.4	0.3	0.3	0.2	0.2	0.2	0.2	0.2	0.2	0.5
<i>Financial intermediaries n.e.c.</i>	0.1	0.2	0.2	0.1	0.2	0.3	0.6	0.5	0.5	0.5
<i>And held by:</i>										
Rest of world	0.1	0.2	0.2	0.1	0.2	0.3	0.6	0.5	0.5	0.5
<i>National general government</i>	1.5	1.9	2.6	2.2	1.9	2.4	2.3	2.6	2.9	3.4
<i>And held by:</i>										
Banks	0.5	0.6	0.9	0.7	0.6	0.8	0.8	0.9	1.0	1.1
Other depository corporations	1.0	1.3	1.7	1.4	1.3	1.6	1.5	1.7	1.9	2.3
<i>Rest of world</i>	18.7	24.4	33.9	29.3	24.3	30.6	29.6	33.8	36.0	40.5
<i>And held by:</i>										
Private non-financial corporations	0.7	1.3	2.3	2.9	1.1	1.1	1.5	2.8	2.5	1.5
National public non-financial corporations	0.2	0.5	1.1	1.0	0.9	0.9	0.9	0.7	0.7	0.4
Banks	16.7	20.9	28.8	24.0	20.9	27.2	25.8	28.8	31.7	37.5
Other depository corporations	0.2	0.5	0.6	0.5	0.6	0.6	0.6	0.7	0.7	0.6
Life insurance corporations	0.1	-	0.1	0.2	0.2	0.2	-	-	-	0.2
Central borrowing authorities	0.6	0.6	0.6	0.3	0.3	0.4	0.5	0.5	0.2	0.1
Financial intermediaries n.e.c.	0.1	0.2	0.3	0.4	0.2	0.2	0.4	0.2	0.2	0.1



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

	Amounts outstanding at end of quarter									
	1999-00	2000-01	2001-02				2002-03			
	Jun.	Jun.	Sep.	Dec.	Mar.	Jun.	Sep.	Dec.	Mar.	Jun.
<b>Total loans and placements</b>	<b>1,139.7</b>	<b>1,241.0</b>	<b>1,247.8</b>	<b>1,257.4</b>	<b>1,291.0</b>	<b>1,311.7</b>	<b>1,343.0</b>	<b>1,377.7</b>	<b>1,382.0</b>	<b>1,429.6</b>
<b>Borrowed by:</b>										
<i>Private non-financial corporations</i>	244.0	270.6	276.9	267.1	266.4	269.7	280.6	278.4	275.3	269.0
<i>From:</i>										
Private non-financial corporations	11.0	8.7	11.6	12.1	11.3	11.1	11.9	11.9	15.3	11.7
National public non-financial corporations	-	-	-	-	-	-	0.1	0.1	0.1	0.1
Banks	134.7	144.7	143.0	139.6	140.0	142.5	147.1	150.0	152.4	155.0
Other depository corporations	49.0	57.7	61.6	58.8	57.8	60.0	60.1	55.1	47.1	42.3
Life insurance corporations	4.0	3.8	3.9	2.6	1.9	1.3	1.0	1.0	1.0	1.2
Pension funds	1.0	1.5	1.5	1.6	1.6	1.6	1.6	1.7	1.7	1.7
Other insurance corporations	1.9	0.9	0.7	0.7	0.6	0.6	1.0	1.1	1.5	1.3
Financial intermediaries n.e.c.	7.0	8.3	8.9	9.3	9.8	10.1	11.4	11.9	12.4	12.7
State and local general government	0.1	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2
Rest of world	35.1	44.8	45.4	42.2	43.0	42.3	46.2	45.4	43.5	42.8
<i>National public non-financial corporations</i>	1.4	2.5	1.9	2.2	2.2	2.5	2.7	3.1	3.0	1.7
<i>From:</i>										
Private non-financial corporations	-	-	-	0.1	-	-	-	-	-	-
Banks	0.3	1.2	0.3	0.5	0.6	0.7	0.6	1.2	1.2	1.0
Life insurance corporations	0.1	0.1	0.1	0.1	0.1	0.1	-	-	-	0.1
National general government	0.8	0.8	0.8	0.8	0.8	1.0	0.8	0.1	0.1	0.2
Rest of world	0.2	0.4	0.6	0.8	0.7	0.8	1.2	1.7	1.7	0.3
<i>State and local public non-financial corporations</i>	37.4	40.3	40.7	40.7	39.9	41.2	42.4	44.0	44.4	44.8
<i>From:</i>										
Private non-financial corporations	0.2	0.1	0.2	0.3	0.2	0.2	0.2	0.2	0.2	0.2
State and local public non-financial corporations	-	-	0.1	-	-	0.1	0.1	0.1	-	0.1
Banks	0.2	0.4	0.4	0.4	0.4	0.5	0.7	0.7	0.6	0.6
Life insurance corporations	0.1	0.1	-	-	-	0.1	0.1	-	-	-
Central borrowing authorities	30.8	33.8	34.3	34.4	33.6	34.7	35.9	37.5	38.0	38.4
National general government	2.8	2.9	2.9	2.9	2.9	2.9	2.9	2.9	2.9	2.9
State and local general government	3.3	3.0	2.8	2.8	2.8	2.8	2.6	2.6	2.6	2.5
<i>Banks</i>	34.9	36.1	36.7	36.1	38.8	43.0	41.1	46.6	47.2	47.2
<i>From:</i>										
Rest of world	34.9	36.1	36.7	36.1	38.8	43.0	41.1	46.6	47.2	47.2
<i>Other depository corporations</i>	6.5	4.9	5.3	4.6	5.5	7.9	9.5	10.5	10.6	9.9
<i>From:</i>										
Rest of world	6.5	4.9	5.3	4.6	5.5	7.9	9.5	10.5	10.6	9.9
<i>Life insurance corporations</i>	4.9	4.9	4.7	4.5	4.3	3.6	4.1	3.8	3.9	4.6
<i>From:</i>										
Banks	0.5	0.7	0.6	0.4	0.4	0.2	0.6	0.2	0.3	0.9
Other depository corporations	3.1	3.0	3.0	3.0	3.0	2.9	3.0	3.0	2.9	2.9
Other insurance corporations	0.5	0.5	0.5	0.5	0.5	-	-	-	-	-
Financial intermediaries n.e.c.	0.3	0.3	0.3	0.2	0.2	0.2	0.2	0.4	0.4	0.5
Households	-	-	-	-	-	-	-	-	-	0.1
Rest of world	0.5	0.5	0.3	0.4	0.3	0.2	0.2	0.2	0.2	0.2
<i>Pension funds</i>	187.4	200.2	187.4	191.0	192.5	183.9	177.2	179.4	173.2	187.7
<i>From:</i>										
Pension funds	187.1	199.9	187.1	190.8	192.2	183.7	177.0	179.0	172.8	187.2
Financial intermediaries n.e.c.	0.3	0.3	0.3	0.2	0.2	0.2	0.2	0.4	0.4	0.5
<i>Other insurance corporations</i>	1.4	1.6	2.0	2.0	1.9	1.8	2.2	1.9	1.8	1.8
<i>From:</i>										
Private non-financial corporations	0.3	0.8	1.1	1.2	1.2	1.0	1.5	1.2	1.0	1.4
Banks	0.6	0.1	0.2	0.2	0.1	0.1	0.1	0.1	0.1	-
Other depository corporations	0.1	0.3	0.3	0.3	0.3	0.3	0.4	0.4	0.4	0.4
Rest of world	0.5	0.4	0.3	0.3	0.3	0.3	0.3	0.3	0.3	-

*continued*

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

	Amounts outstanding at end of quarter									
	1999-00	2000-01	2001-02			2002-03				
	Jun.	Jun.	Sep.	Dec.	Mar.	Jun.	Sep.	Dec.	Mar.	Jun.
<i>Central borrowing authorities</i>	13.2	14.0	13.9	14.3	16.4	13.8	14.5	15.3	14.0	16.8
<i>From:</i>										
State and local public non-financial corporations	1.9	3.1	3.5	2.6	3.6	2.8	3.2	2.9	3.1	3.2
Banks	0.1	-	-	-	0.5	0.3	0.1	0.5	0.1	3.4
Other depository corporations	1.9	1.5	2.5	2.5	1.5	1.1	2.1	1.5	1.2	1.1
Pension funds	1.3	1.4	0.2	0.1	0.1	0.1	0.1	0.1	0.1	0.1
Financial intermediaries n.e.c.	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1
National general government	1.7	1.5	1.4	1.3	1.2	1.2	1.2	1.2	1.2	1.2
State and local general government	5.8	6.0	5.7	7.3	9.0	7.8	7.3	8.7	7.9	7.5
Rest of world	0.3	0.4	0.4	0.4	0.4	0.4	0.4	0.4	0.3	0.3
<i>Financial intermediaries n.e.c.</i>	61.7	66.9	64.3	65.1	66.7	64.6	63.9	69.6	67.1	72.6
<i>From:</i>										
Private non-financial corporations	0.3	0.6	0.1	0.1	0.2	0.1	0.2	0.2	0.2	0.2
Banks	1.8	1.7	2.3	2.2	2.8	1.9	2.5	2.6	1.7	2.4
Other depository corporations	3.7	4.9	4.6	4.2	4.1	3.9	3.5	4.1	3.8	4.1
Life insurance corporations	0.4	0.5	0.5	0.4	0.3	0.3	0.3	0.4	0.5	0.5
Pension funds	13.9	15.0	14.1	15.2	14.9	14.1	13.3	14.0	12.2	13.9
Other insurance corporations	6.0	5.7	5.3	5.6	5.3	4.8	4.9	5.7	5.0	5.0
Central borrowing authorities	0.5	1.2	1.3	0.2	1.2	1.0	1.0	0.8	1.9	1.1
Financial intermediaries n.e.c.	4.7	5.8	5.8	5.1	4.8	5.7	5.2	7.6	8.1	8.1
National general government	-	-	-	-	-	-	-	-	0.1	0.1
State and local general government	12.3	12.4	11.3	12.2	12.3	11.4	10.6	11.4	12.6	13.3
Households	11.2	12.7	12.6	12.8	13.0	12.6	13.1	13.9	14.3	15.1
Rest of world	6.9	6.3	6.3	7.3	7.8	8.7	9.2	9.0	6.7	8.8
<i>National general government</i>	0.1	0.2	0.3	0.7	0.6	0.8	0.9	0.9	0.8	0.8
<i>From:</i>										
Banks	0.1	0.1	0.2	0.6	0.6	0.7	0.8	0.8	0.8	0.8
Rest of world	-	-	0.1	-	-	-	-	-	-	-
<i>State and local general government</i>	47.5	43.2	43.6	43.5	42.1	42.9	43.3	41.8	42.0	42.2
<i>From:</i>										
Private non-financial corporations	0.3	0.4	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2
State and local public non-financial corporations	0.2	0.3	0.4	0.5	0.5	0.4	0.5	0.5	0.4	0.3
Banks	2.5	2.8	3.1	3.0	2.7	3.0	2.9	2.8	2.8	3.1
Central borrowing authorities	39.4	35.2	35.4	35.2	34.3	34.9	35.4	34.1	34.4	34.6
Financial intermediaries n.e.c.	0.3	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1
National general government	3.5	3.1	3.1	3.1	3.1	3.0	3.0	3.0	2.8	2.8
State and local general government	1.3	1.2	1.3	1.3	1.3	1.3	1.2	1.2	1.2	1.2
<i>Households</i>	460.1	503.3	518.1	537.0	560.2	581.9	604.5	624.1	643.6	675.6
<i>From:</i>										
National public non-financial corporations	0.3	0.3	0.3	0.3	0.4	0.3	0.3	0.5	0.8	1.0
State and local public non-financial corporations	0.8	0.8	0.8	0.8	0.8	0.8	0.8	0.8	0.8	0.8
Banks	333.6	359.8	371.2	385.0	397.9	418.1	433.1	453.3	466.4	490.8
Other depository corporations	64.5	69.7	70.4	71.3	73.2	73.4	74.9	73.4	73.5	74.3
Life insurance corporations	4.6	3.9	3.8	3.9	3.8	3.7	4.3	4.2	4.2	4.3
Other insurance corporations	0.2	0.2	0.2	0.2	0.3	0.3	0.3	0.3	0.3	0.3
Financial intermediaries n.e.c.	49.6	61.3	64.2	67.9	76.5	77.1	82.9	83.0	89.3	94.9
National general government	6.2	7.2	7.0	7.5	7.2	8.1	7.9	8.5	8.2	9.1
<i>Rest of world</i>	39.2	52.2	52.1	48.6	53.6	54.1	56.0	58.2	55.2	55.0
<i>From:</i>										
Private non-financial corporations	4.0	6.0	6.2	6.4	7.3	8.7	11.9	13.1	13.2	13.6
National public non-financial corporations	-	4.8	4.8	-	-	1.1	1.1	1.1	1.1	1.1
Central bank	1.5	1.4	1.2	1.1	0.8	0.6	0.4	0.2	0.1	0.1
Banks	28.1	34.6	34.9	35.0	39.3	37.9	36.0	37.0	34.3	34.5
Other depository corporations	2.3	2.6	2.5	3.3	3.6	3.1	4.5	4.9	4.6	3.7
Life insurance corporations	0.9	0.8	0.9	0.7	0.6	0.6	0.6	0.2	0.2	0.2
Pension funds	-	0.1	0.1	0.1	-	-	-	-	-	-
Financial intermediaries n.e.c.	1.9	1.9	1.5	2.1	1.9	2.0	1.6	1.7	1.5	1.7

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

	Amounts outstanding at end of quarter									
	1999-00	2000-01	2001-02				2002-03			
	Jun.	Jun.	Sep.	Dec.	Mar.	Jun.	Sep.	Dec.	Mar.	Jun.
<b>Total listed shares and other equity</b>	<b>742.7</b>	<b>776.2</b>	<b>682.8</b>	<b>767.5</b>	<b>773.8</b>	<b>733.4</b>	<b>681.8</b>	<b>684.2</b>	<b>667.1</b>	<b>704.4</b>
<b>Issued by:</b>										
<i>Private non-financial corporations</i>	452.0	470.0	416.6	464.0	463.2	429.6	396.5	409.0	406.5	412.5
<i>And held by:</i>										
Private non-financial corporations (b)	12.9	13.5	10.1	12.7	11.9	8.3	7.3	6.1	8.1	7.4
Banks	-	0.6	0.7	0.5	0.7	0.8	1.1	1.4	1.1	1.4
Life insurance corporations	34.4	38.5	35.5	40.4	42.7	40.6	39.0	38.5	38.4	34.4
Pension funds	75.0	79.8	72.3	78.3	80.2	79.9	74.3	73.5	73.5	78.2
Other insurance corporations	2.6	1.6	1.7	2.0	1.8	2.7	2.5	2.6	2.5	1.8
Financial intermediaries n.e.c.	38.8	41.7	37.4	42.2	42.9	35.6	26.2	28.3	28.5	24.8
Households	55.3	63.2	43.3	51.9	49.8	36.2	27.3	23.3	24.4	24.6
Rest of world	233.1	231.1	215.6	236.0	233.0	225.5	218.9	235.3	230.0	239.8
<i>National public non-financial corporations</i>	87.3	69.2	67.4	70.0	69.2	60.0	61.0	56.7	52.4	56.5
<i>And held by:</i>										
Life insurance corporations	2.6	3.2	3.1	3.3	3.4	2.9	2.8	2.7	2.4	2.6
Pension funds	4.5	5.6	5.5	5.9	6.0	5.1	5.0	4.7	4.3	4.5
Other insurance corporations	-	-	-	-	-	-	0.2	0.2	0.2	0.1
Financial intermediaries n.e.c.	17.2	3.4	3.4	3.6	3.6	3.1	3.1	2.9	2.6	2.8
National general government	43.7	34.7	33.8	35.1	34.7	30.0	30.6	28.4	26.2	28.3
Households	13.2	17.1	16.9	17.5	17.4	15.1	15.1	14.0	13.3	14.4
Rest of world	6.1	5.2	4.8	4.7	4.2	3.8	4.1	3.8	3.4	3.8
<i>Banks</i>	134.2	170.9	144.7	170.8	175.3	181.3	165.4	157.8	155.6	174.1
<i>And held by:</i>										
Banks (b)	5.3	8.8	6.8	6.7	6.9	7.9	7.7	7.9	8.0	8.9
Other depository corporations	-	-	-	-	-	-	-	-	0.5	0.4
Life insurance corporations	11.0	12.6	11.1	12.2	11.8	11.5	10.8	10.3	10.0	10.1
Pension funds	18.2	22.2	19.6	22.1	21.4	22.3	21.1	22.1	22.6	26.2
Other insurance corporations	0.6	0.7	0.7	0.8	0.8	1.2	1.1	1.1	1.1	1.0
Financial intermediaries n.e.c.	11.5	13.4	10.0	12.8	13.1	13.5	12.6	14.6	13.7	15.5
Households	55.7	67.5	55.7	68.8	72.8	75.5	67.6	62.0	58.0	67.4
Rest of world	31.8	45.7	40.9	47.5	48.6	49.4	44.6	39.8	41.7	44.7
<i>Other depository corporations</i>	0.2	0.1	0.1	0.2	0.2	0.2	0.2	0.3	0.3	0.4
<i>And held by:</i>										
Pension funds	0.2	0.1	0.1	0.2	0.2	0.1	0.1	0.2	0.2	0.3
<i>Life insurance corporations</i>	32.5	30.1	24.6	25.8	26.9	22.5	17.7	17.1	12.8	11.3
<i>And held by:</i>										
Banks	9.3	-	-	-	-	0.1	0.1	0.1	-	-
Life insurance corporations (b)	0.4	1.1	0.9	1.2	1.2	1.1	0.9	0.9	0.8	0.5
Pension funds	0.7	1.1	0.8	0.8	0.8	0.7	0.5	0.5	0.4	0.6
Financial intermediaries n.e.c.	0.1	-	-	0.1	0.1	0.1	0.1	0.1	0.1	-
Households	17.7	21.2	17.5	18.5	18.9	15.9	13.0	12.2	9.5	7.1
Rest of world	4.3	6.6	5.4	5.3	5.9	4.6	3.2	3.3	2.0	3.1
<i>Other insurance corporations</i>	5.2	10.4	6.9	9.0	9.2	8.9	8.8	10.1	10.6	14.9
<i>And held by:</i>										
Banks	-	-	-	-	-	-	-	0.1	-	0.1
Life insurance corporations	1.4	1.0	0.8	1.0	0.5	0.5	0.4	0.5	0.4	0.4
Pension funds	1.5	2.3	1.7	1.8	1.7	1.3	1.1	1.2	1.0	1.5
Other insurance corporations (b)	-	-	-	-	-	-	0.1	0.1	0.1	0.1
Financial intermediaries n.e.c.	1.0	1.8	1.4	1.5	1.7	1.5	1.0	1.1	1.5	2.1
Households	0.1	3.3	1.9	2.4	3.2	3.4	3.7	3.9	4.1	7.0
Rest of world	1.0	1.9	1.1	2.3	2.1	2.3	2.5	3.4	3.5	3.8
<i>Financial intermediaries n.e.c.</i>	31.3	25.5	22.4	27.7	29.7	31.0	32.1	33.1	29.0	34.7
<i>And held by:</i>										
Private non-financial corporations	-	-	-	-	-	0.1	0.1	0.1	0.1	0.1
Life insurance corporations	1.4	1.8	1.6	1.9	2.2	2.1	2.1	2.2	1.1	1.0
Pension funds	8.7	9.8	8.5	9.1	9.3	7.7	6.6	6.3	5.5	5.9
Other insurance corporations	0.7	0.8	0.5	0.5	0.6	0.5	0.6	0.6	0.6	0.4
Financial intermediaries n.e.c.	4.7	5.3	5.0	7.2	6.6	6.0	5.9	4.4	3.6	5.7
Households	6.4	6.5	5.7	7.6	9.5	13.3	15.4	18.3	17.0	20.5
Rest of world	2.6	1.2	1.1	1.3	1.5	1.2	1.4	1.3	1.1	1.2

(a) Includes units in trusts.

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

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

	Amounts outstanding at end of quarter									
	1999-00	2000-01	2001-02			2002-03				
	Jun.	Jun.	Sep.	Dec.	Mar.	Jun.	Sep.	Dec.	Mar.	Jun.
<b>Total unlisted shares and other equity</b>	<b>657.6</b>	<b>738.8</b>	<b>704.6</b>	<b>765.8</b>	<b>766.2</b>	<b>738.0</b>	<b>724.5</b>	<b>760.2</b>	<b>741.6</b>	<b>755.5</b>
<b>Issued by:</b>										
<i>Private non-financial corporations (b)</i>	144.6	156.1	160.3	170.8	172.4	175.6	177.3	178.2	188.0	189.5
<i>And held by:</i>										
Private non-financial corporations (c)	25.7	26.0	36.4	38.0	37.4	41.1	40.9	34.3	41.5	39.6
National public non-financial corporations	0.9	1.5	1.6	1.4	1.3	1.4	1.3	1.3	0.4	0.3
Banks	5.6	5.1	6.2	6.5	5.1	6.8	8.4	10.8	10.6	10.3
Other depository corporations	6.6	9.5	9.8	10.5	10.5	10.2	10.6	10.8	12.4	12.5
Life insurance corporations	7.9	9.1	8.3	8.7	10.1	11.8	13.7	14.5	14.5	16.2
Pension funds	10.9	9.6	10.1	10.2	10.2	7.9	8.1	8.2	8.6	9.0
Other insurance corporations	10.8	10.3	9.9	10.7	10.8	8.7	8.4	8.5	8.4	7.8
Financial intermediaries n.e.c.	6.3	6.8	6.5	7.9	8.0	8.9	9.3	9.8	13.2	13.3
Households	30.1	39.2	35.3	37.1	39.4	40.7	39.6	40.2	39.4	40.0
Rest of world	39.8	39.0	36.3	39.9	39.4	38.1	37.0	39.8	38.9	40.6
<i>National public non-financial corporations (d)</i>	8.5	8.4	8.7	8.6	8.1	4.9	4.9	4.8	5.1	4.9
<i>And held by:</i>										
National general government	8.5	8.4	8.7	8.6	8.1	4.9	4.9	4.8	5.0	4.9
<i>State and local public non-financial corporations (d)</i>	99.4	99.0	96.7	95.0	93.0	92.1	91.6	98.6	91.7	92.1
<i>And held by:</i>										
State and local public non-financial corporations	0.1	0.1	0.1	0.1	0.1	0.3	0.3	0.3	0.3	0.3
State and local general government	99.3	98.9	96.7	94.9	93.0	91.8	91.3	98.3	91.3	91.8
<i>Central bank (d)</i>	10.4	12.3	10.9	10.5	10.4	11.4	11.0	11.5	11.5	11.7
<i>And held by:</i>										
National general government	10.4	12.3	10.9	10.5	10.4	11.4	11.0	11.5	11.5	11.7
<i>Banks (b)</i>	4.4	7.3	7.3	7.7	8.2	8.4	8.1	8.1	7.9	7.1
<i>And held by:</i>										
Banks (d)	-	-	-	-	-	-	0.3	0.8	0.8	0.3
Other depository corporations	0.1	-	-	-	-	-	-	-	0.2	0.1
Other insurance corporations	0.2	0.2	0.3	0.5	0.4	0.4	0.6	0.6	0.8	0.4
Rest of world	4.1	7.1	6.9	7.2	7.8	8.0	7.2	6.7	6.1	6.3
<i>Other depository corporations (b)</i>	15.5	20.1	21.7	23.6	23.9	24.9	26.7	28.7	29.7	31.5
<i>And held by:</i>										
Private non-financial corporations	0.6	3.5	3.6	5.6	5.0	6.6	10.6	9.8	10.5	11.6
Banks	6.4	7.6	6.8	8.0	7.9	6.5	6.2	8.1	8.8	8.6
Other depository corporations	-	0.2	0.2	0.2	0.3	0.2	0.3	0.3	0.3	0.8
Other insurance corporations	1.0	1.2	0.9	1.1	1.2	1.5	1.0	1.0	1.0	1.1
Financial intermediaries n.e.c.	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1
Households	3.2	3.3	5.7	4.1	4.9	5.6	4.0	4.5	4.1	4.1
Rest of world	4.1	4.2	4.4	4.5	4.5	4.5	4.5	4.8	5.0	5.2
<i>Life insurance corporations (b)</i>	6.1	17.3	15.2	15.9	15.6	14.1	15.1	14.8	12.7	13.3
<i>And held by:</i>										
Banks	1.5	11.7	11.2	11.5	11.1	10.6	12.2	12.0	10.8	11.3
Other insurance corporations	2.6	4.2	2.7	3.0	3.1	2.1	1.6	1.3	0.6	0.7
Rest of world	2.0	1.3	1.3	1.4	1.4	1.4	1.4	1.5	1.2	1.3

(a) Includes units in trusts.

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

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

(d) Net asset values.

(e) Book values.

*continued*

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

	Amounts outstanding at end of quarter									
	1999-00	2000-01	2001-02			2002-03				
	Jun.	Jun.	Sep.	Dec.	Mar.	Jun.	Sep.	Dec.	Mar.	Jun.
<i>Other insurance corporations (b)</i>	15.4	14.7	16.4	17.5	17.5	16.9	16.2	18.9	16.5	16.1
<i>And held by:</i>										
Banks	2.0	2.2	2.0	1.9	2.0	1.9	1.8	3.8	3.7	4.5
Other insurance corporations (e)	0.2	0.1	0.4	0.4	0.4	0.4	0.4	0.4	0.4	0.7
State and local general government	1.6	1.4	0.2	1.1	1.1	0.4	-0.6	-0.4	-0.9	-0.2
Households	7.4	6.0	9.1	9.1	9.0	8.7	9.0	9.2	7.8	7.1
Rest of world	4.2	5.1	4.9	4.9	5.0	5.5	5.6	5.9	5.5	4.1
<i>Central borrowing authorities (b/c)</i>	-	-	-	-	-	0.1	-	-	-	-
<i>And held by:</i>										
State and local general government	-	-	-	-	-	0.1	-	-	-	-
<i>Financial intermediaries n.e.c. (d)</i>	71.3	106.0	107.5	112.0	111.7	105.3	104.6	108.4	106.2	112.8
<i>And held by:</i>										
Banks	2.9	3.2	4.3	2.8	2.8	3.1	5.9	7.2	7.7	7.4
Other depository corporations	-	-	-	-	-	-	-	-	1.2	2.3
Life insurance corporations	11.4	14.6	13.7	15.8	15.9	13.4	14.7	16.8	16.5	18.9
Pension funds	29.2	35.6	36.8	39.8	40.2	39.3	38.4	39.8	40.4	42.6
Other insurance corporations	3.6	3.5	4.9	5.3	4.7	4.1	4.3	5.0	4.3	4.7
Financial intermediaries n.e.c.	6.1	8.5	8.6	6.7	7.7	6.3	5.8	6.4	5.2	5.7
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	0.3	0.3	0.2	0.2	0.2	0.2	0.3	0.3	0.1
Households	12.4	33.1	32.5	33.5	31.9	31.2	27.8	27.6	25.6	25.7
Rest of world	5.2	7.0	6.2	7.6	7.9	7.5	7.2	5.0	4.7	5.2
<i>Rest of world</i>	282.0	297.5	259.8	304.3	305.3	284.2	268.8	288.3	272.3	276.5
<i>And held by:</i>										
Private non-financial corporations	140.7	148.3	112.1	142.1	140.0	124.5	115.8	133.6	127.3	126.9
National public non-financial corporations	0.9	1.2	1.1	5.4	5.3	5.3	5.3	3.5	3.4	3.3
Banks	31.9	34.0	30.0	33.1	34.3	35.3	33.8	32.8	32.0	31.6
Other depository corporations	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1
Life insurance corporations	25.2	25.7	24.5	28.8	29.5	26.9	23.3	24.9	23.3	23.8
Pension funds	56.0	57.7	62.8	61.2	61.4	58.9	56.9	58.0	53.0	56.8
Other insurance corporations	2.4	2.6	2.3	3.0	2.9	3.2	2.1	2.8	2.6	2.5
Financial intermediaries n.e.c.	24.8	27.9	26.5	29.3	30.2	28.4	29.8	30.9	28.9	29.7
Households	-	-	0.4	1.3	1.7	1.7	1.7	1.7	1.7	1.7

(a) Includes units in trusts.

(b) Net asset values.

(c) Book values.

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

## EXPLANATORY NOTES

### INTRODUCTION

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

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

### CONCEPTS, SOURCES AND METHODS

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

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

### STOCK AND FLOW CONCEPTS

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

### THE CLASSIFICATION OF INSTITUTIONAL SECTORS AND SUBSECTORS

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

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

## EXPLANATORY NOTES *continued*

---

### SOURCES OF DATA

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

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

### COMPILATION METHODS

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

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

### ACCOUNTING BASIS

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

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

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

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

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

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

## EXPLANATORY NOTES *continued*

### RELATED STATISTICS

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

### DATA AVAILABLE ON REQUEST

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

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

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

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

### EFFECTS OF ROUNDING

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









## FOR MORE INFORMATION...

- INTERNET** [www.abs.gov.au](http://www.abs.gov.au) the ABS web site is the best place to start for access to summary data from our latest publications, information about the ABS, advice about upcoming releases, our catalogue, and Australia Now—a statistical profile.
- LIBRARY** A range of ABS publications is available from public and tertiary libraries Australia-wide. Contact your nearest library to determine whether it has the ABS statistics you require, or visit our web site for a list of libraries.
- CPI INFOLINE** For current and historical Consumer Price Index data, call 1902 981 074 (call cost 77c per minute).
- DIAL-A-STATISTIC** For the latest figures for National Accounts, Balance of Payments, Labour Force, Average Weekly Earnings, Estimated Resident Population and the Consumer Price Index call 1900 986 400 (call cost 77c per minute).

## INFORMATION SERVICE

Data which have been published and can be provided within five minutes are free of charge. Our information consultants can also help you to access the full range of ABS information—ABS user-pays services can be tailored to your needs, time frame and budget. Publications may be purchased. Specialists are on hand to help you with analytical or methodological advice.

- PHONE** **1300 135 070**
- EMAIL** **[client.services@abs.gov.au](mailto:client.services@abs.gov.au)**
- FAX** 1300 135 211
- POST** Client Services, ABS, GPO Box 796, Sydney 2001

## WHY NOT SUBSCRIBE?

ABS subscription services provide regular, convenient and prompt deliveries of ABS publications and products as they are released. Email delivery of monthly and quarterly publications is available.

- PHONE** 1300 366 323
- EMAIL** [subscriptions@abs.gov.au](mailto:subscriptions@abs.gov.au)
- FAX** 03 9615 7848
- POST** Subscription Services, ABS, GPO Box 2796Y, Melbourne 3001



2523200006033  
ISSN 1038-4286

RRP \$27.00