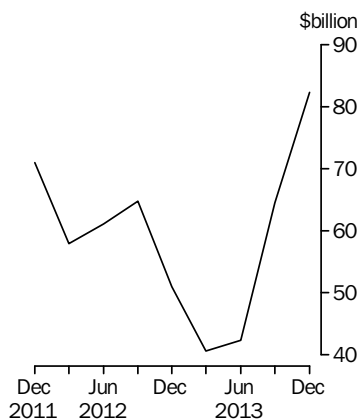


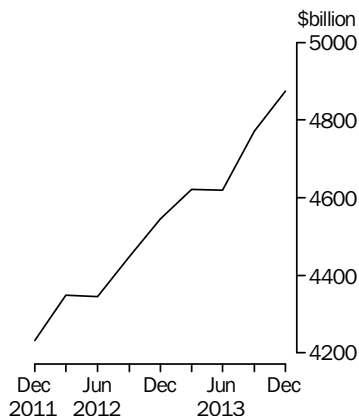
FINANCIAL ACCOUNTS

EMBARGO: 11.30AM (CANBERRA TIME) THURS 27 MAR 2014

Total demand for credit



Credit market outstandings



INQUIRIES

For further information about these and related statistics, contact the National Information and Referral Service on 1300 135 070 or John Mitchell on Canberra (02) 6252 7910, email <national.accounts@abs.gov.au>.

KEY FIGURES

NON-FINANCIAL DOMESTIC SECTORS	Credit market outstandings at end	Demand for credit during	Other changes during	Credit market outstandings at end
	Sep Qtr 2013	Dec Qtr 2013	Dec Qtr 2013	Dec Qtr 2013
	\$b	\$b	\$b	\$b
Non-financial corporations				
Investment funds	186.1	5.0	-3.4	187.8
Other private	2 285.4	26.3	26.5	2 338.2
National public	1.3	1.1	—	2.4
State and local public	107.3	1.3	—	108.7
General government				
National	311.7	19.1	-5.2	325.5
State and local	142.4	2.6	—	145.0
Households	1 737.1	26.8	2.7	1 766.6
Total	4 771.4	82.3	20.4	4 874.1

— nil or rounded to zero (including null cells)

KEY POINTS

SUMMARY

- Total credit market outstanding of the domestic non-financial sectors at 31 December 2013 was \$4,874.1b, an increase of \$102.7b from the previous quarter. Demand for credit during the quarter was \$82.3b and valuation increases were \$20.4b.
- Demand for credit increased by \$17.8b from the previous quarters level, driven by households (up \$12.1b), private non-financial investment funds (up \$5.4b), and other private non-financial corporations (up \$3.3b). This was offset by a decreased demand for credit by state and local general government (down \$3.3b).

NON-FINANCIAL CORPORATIONS

- Other private non-financial corporations raised a net \$26.3b; through net transactions and equity issuance of \$17.3b, loan borrowings of \$13.0b, and bond issuance of \$3.7b.

GENERAL GOVERNMENT

- National general government raised a net \$19.1b during the quarter driven by issuances of bonds of \$16.5b. State and local general government raised \$2.6b during the quarter through loan borrowings of \$2.6b.

HOUSEHOLDS

- Households raised a net \$26.8b primarily through loans of \$27.4b during the December quarter 2013, up \$12.2b from the September quarter 2013 estimate of \$15.2b.

NOTES

FORTHCOMING ISSUES

ISSUE (Quarter)	RELEASE DATE
March 2014	26 June 2014
June 2014	25 September 2014
September 2014	18 December 2014
December 2014	26 March 2015

.....

CHANGES TO THIS ISSUE

- This issue includes a feature article *Gross Public Sector Debt: Concepts and Measurement*. This article explores the concept of debt, examines the IMF approach of presenting public sector debt data and looks at the way Australia currently measures public sector debt.

SIGNIFICANT EVENTS

- The previously announced revisions to the published aggregates back to June quarter 1988 as part of the quality assurance work undertaken through reviews of compilation methods and through data providers to the ABS is still scheduled to be released in the March quarter 2014 issue of this publication.
- During the December quarter 2013, the deposit activity of a unit has been confidentialised to maintain the anonymity of the unit. As a consequence of suppressing estimates directly impacted, other series have been consequentially suppressed in affected tables to preserve confidentiality.

REVISIONS IN THIS ISSUE

- There have been revisions to previously published aggregates:
- from March 2012 onwards, revisions are due to quality assurance reviews of the compilation of published estimates and through data providers to the ABS Survey of Financial Information, ABS Survey of International Investment and APRA administrative data sets.
 - from June 1988 onwards, there are small revisions to the sectorial capital accounts due to updated sources and methodology.

INQUIRIES

- For further information about these and related statistics, contact the National Information and Referral Service on 1300 135 070 or John Mitchell on Canberra (02) 6252 7910, email <national.accounts@abs.gov.au>. The ABS Privacy Policy outlines how the ABS will handle any personal information that you provide to us.

Jonathan Palmer
Acting Australian Statistician

CONTENTS

page

Time series spreadsheets	5
------------------------------------	---

ANALYSIS AND COMMENTS

Sectoral summary	6
Market Summary	7
Sectoral analysis	9

FEATURE ARTICLE

Gross Public Sector Debt: Concepts and Measurements	18
---	----

FINANCIAL ASSETS AND LIABILITIES

1 Credit market outstanding, at end of period	26
2 Demand for credit, net transactions during period	30
3 Financial assets and liabilities of private non-financial investment funds	34
4 Financial assets and liabilities of other private non-financial corporations	35
5 Financial assets and liabilities of national public non-financial corporations	37
6 Financial assets and liabilities of state and local public non-financial corporations	38
7 Financial assets and liabilities of the central bank	39
8 Financial assets and liabilities of banks	40
9 Financial assets and liabilities of other depository corporations	42
10 Financial assets and liabilities of pension funds	44
11 Financial assets and liabilities of life insurance corporations	46
12 Financial assets and liabilities of non-life insurance corporations	48
13 Financial assets and liabilities of money market financial investment funds	50
14 Financial assets and liabilities of non-money market financial investment funds	51
15 Financial assets and liabilities of central borrowing authorities	53
16 Financial assets and liabilities of securitisers	54
17 Financial assets and liabilities of other financial corporations	55
18 Financial assets and liabilities of national general government	56
19 Financial assets and liabilities of state and local general government	58
20 Financial assets and liabilities of households	59
21 Financial assets and liabilities of rest of world	61

FLOW OF FUNDS

22 Flow of funds matrix	63
--	----

FINANCIAL MARKETS

23 The currency market	68
24 The transferable deposits market	69
25 The other deposits market	71
26 The bills of exchange market	73

CONTENTS *continued*

page

FINANCIAL MARKETS *continued*

27	The one name paper market	74
28	The bonds market	78
29	The derivatives and employee stock options market	82
30	The short term loans and placements market	84
31	The long term loans and placements market	86
32	The listed shares and other equity market	90
33	The unlisted shares and other equity market	93

OTHER INFORMATION

	Explanatory notes	97
--	-----------------------------	----

TIME SERIES SPREADSHEETS

TIME SERIES SPREADSHEETS AVAILABLE

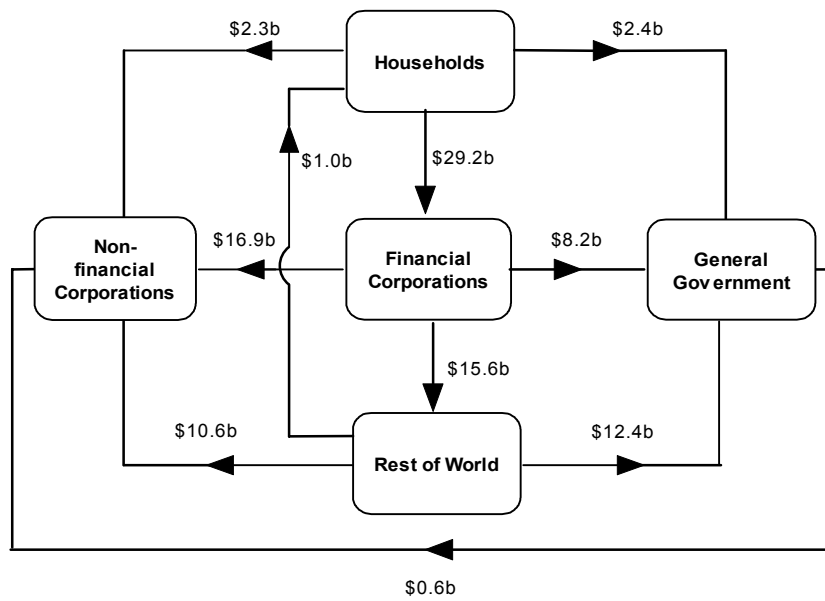
Data available free on the ABS web site <<http://www.abs.gov.au>> include:

34. Accounts payable/receivable
35. Financial accounts summary of financial assets and liabilities of households and unincorporated sector
36. Financial accounts summary of financial assets and liabilities of households and unincorporated enterprises
38. Financial accounts summary of consolidated public non-financial corporations, general government and the non-financial public sector
39. Financial accounts summary of bank deposits and lending split by household subsectors
40. Financial accounts summary of loan outstandings to households for housing by type of lending institution
41. Nominal value of short term loans and placements
42. Nominal value of long term loans and placements
43. Household Balance Sheet
44. Analytical Measures of Household Income, Consumption, Saving and Wealth

ANALYSIS AND COMMENTS SECTORAL SUMMARY

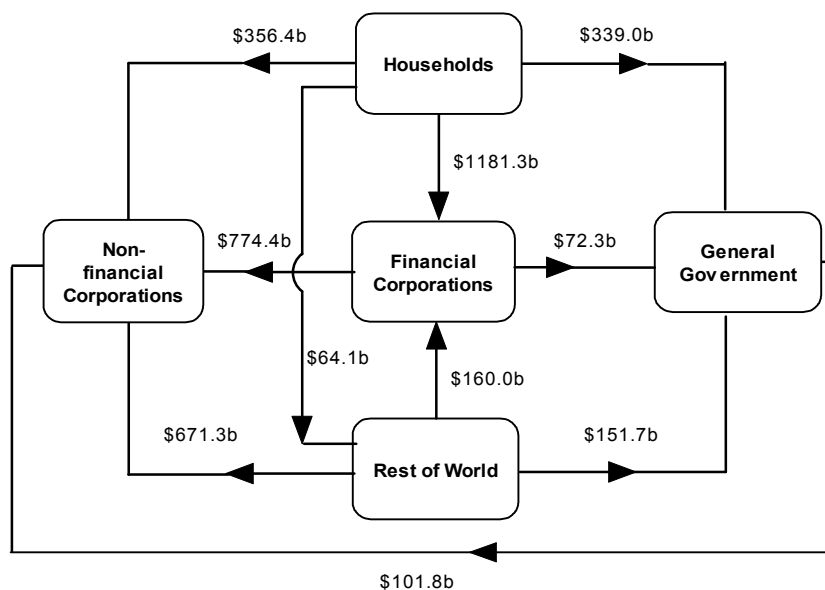
**INTERSECTORAL
FINANCIAL FLOWS**
*During December Quarter
2013*

During the December quarter, Households improved their net asset position with all domestic sectors, including with Financial corporations by \$29.2b, General Government by \$2.4b and a net improvement of \$2.3b with Non-financial corporations. General government borrowed a net \$12.4b from Rest of the world and a net \$8.2b from Financial corporations. Non-financial corporations increased their net liability position with Financial corporations by \$16.9b and by an additional \$10.6b with Rest of world.



*At end of December
Quarter 2013*

At the end of December quarter 2013, net claims on Non-financial corporations were \$774.4b from Financial corporations, \$671.3b from Rest of world and \$356.4b from Households. Financial corporations financed claims on Non-financial corporations primarily from net claims of \$1,181.3b by Households and \$160.0b by Rest of world. Net claims on General government were \$339.0b from Households, \$151.7b from Rest of world and \$72.3b from Financial corporations.



ANALYSIS AND COMMENTS MARKET SUMMARY

FINANCIAL MARKET SUMMARY

SELECTED FINANCIAL INSTRUMENTS

	OUTSTANDING AT END	TRANSACTIONS DURING	OTHER CHANGES DURING	OUTSTANDING AT END
	Sep Qtr 2013	Dec Qtr 2013	Dec Qtr 2013	Dec Qtr 2013
	\$b	\$b	\$b	\$b
Currency and deposits				
Currency	62.8	4.7	—	67.5
Transferable deposits	546.8	55.9	0.2	602.9
Other deposits	1 291.7	5.1	7.7	1 304.5
Short term debt securities				
Bills of exchange	107.7	-4.4	—	103.3
One name paper	340.3	-6.3	1.4	335.4
Long term debt securities				
Bonds, etc.	1 819.0	68.3	7.3	1 894.6
Derivatives				
Derivatives	349.0	-36.5	108.3	420.8
Loans and placements				
Short term	263.6	-4.3	0.2	259.5
Long term	2 754.4	62.8	10.9	2 828.1
Shares and other equity				
Listed	1 471.3	17.7	34.7	1 523.7
Unlisted	2 141.8	39.1	47.2	2 228.0
Insurance technical reserves				
Reserves of pension funds and life offices	1 736.1	35.3	29.5	1 800.9
General insurance prepayments and reserves	99.3	-0.6	—	98.7

— nil or rounded to zero (including null cells)

Currency liabilities increased to \$67.5b at the end of December 2013, following transactions of \$4.7b during the quarter compared with transactions of \$1.7b for September 2013. Deposit liabilities increased to \$1,907.4b at the end of December 2013, following transactions of \$61.0b during the quarter compared with transactions of \$57.5b in the previous quarter. The major contributors were banks which increased by \$38.5b and the central bank which increased by \$29.0b. This was offset by other depository corporations which decreased by \$6.2b.

Short term debt security liabilities decreased to \$438.7b at the end of the December quarter 2013, following maturities of \$10.7b. Total bonds liabilities increased to \$1,894.6b at the end of December 2013, following net issuance of \$68.3b during the quarter. Securitiser issued bonds worth \$17.2b, of which \$18.0b was issued domestically and \$0.8b matured offshore. The national general government issued bonds worth \$16.3b, of which \$16.4b was issued domestically and \$0.1b matured offshore. Central borrowing authorities issued bonds worth \$3.8b, of which \$4.3b was issued domestically and \$0.5b matured offshore. Other private non-financial corporations issued bonds worth \$3.7b, of which \$1.1b was issued domestically and \$2.6b was issued offshore.

The value of derivative contracts on issue at the end of December 2013 increased by \$71.7b to \$420.8b. Net settlements were \$36.5b for the quarter of which the major contributors were banks -\$21.3b, other depository corporations -\$6.7b and rest of the world -\$4.8b.

ANALYSIS AND COMMENTS MARKET SUMMARY *continued*

FINANCIAL MARKET SUMMARY *continued*

Loan liabilities rose to \$3,087.6b at the end of December 2013, following transactions of \$58.5b during the quarter. Households borrowed \$27.4b, rest of world borrowed \$13.1b, other private non-financial corporations borrowed \$12.3b and banks borrowed \$4.9b.

The listed share market increased by \$52.4b to \$1,523.7b at the end of December 2013, with net issuances of \$17.7b and valuation increases of \$34.7b. The major contributors to the issuances were other private non-financial corporations which issued \$9.7b, non-life insurance corporations which issued \$2.2b, private non-financial investment funds which issued \$2.1b and banks which issued \$1.8b. The unlisted share market increased by \$86.3b to \$2,228.0b at the end of December 2013, with net issuances of \$39.1b and valuation increases of \$47.2b. The major contributors to the issuances were rest of world which issued \$20.8b, other private non-financial corporations which issued \$8.3b and non-money market investment funds which issued \$6.5b.

At the end of December 2013, the insurance technical reserves of life offices and pension funds were \$1,800.9b following transactions during the quarter of \$35.3b and valuation increases of \$29.5b. General insurance prepayments and reserves were \$98.7b following transactions during the quarter of -\$0.6b.

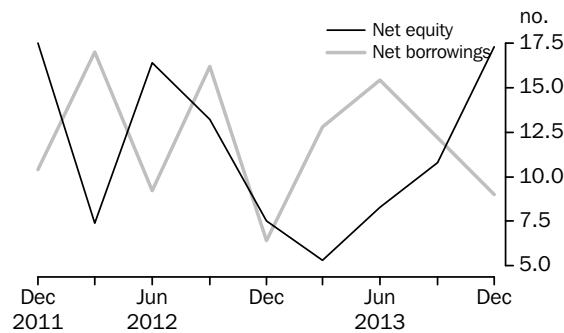
SECTORAL ANALYSIS

NON-FINANCIAL CORPORATIONS

Summary

Other private non-financial corporations raised a net \$26.3b (excluding derivatives and accounts payable) during the December quarter 2013. They borrowed \$13.0b in loans and had net issuances of \$3.7b in bonds. This was partially offset by net maturities in bills of exchange of \$4.0b and net maturities in one name paper of \$3.7b. Net transactions and issuance of equity contributed \$17.3b. These transactions resulted in total borrowings outstanding of \$2,338.2b (excluding derivatives and accounts payable) and total equity on issue of \$1,379.3b.

OTHER PRIVATE NON-FINANCIAL CORPORATIONS, Net issue of equity and borrowing



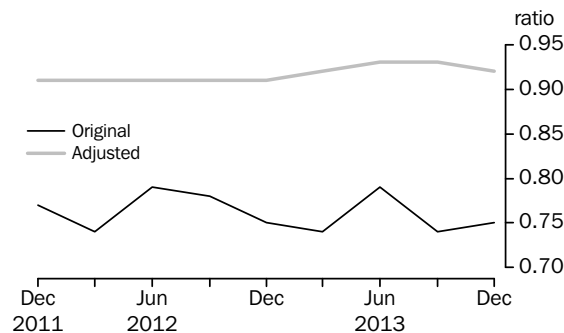
During the December quarter 2013, private non-financial investment funds recorded transactions and net issuance of \$3.7b in shares and other equity. This was the major contributor to the overall asset transaction amount of \$5.0b.

Total liabilities of national public non-financial corporations increased by \$1.9b to \$27.5b. Total liabilities of state and local public non-financial corporations were \$194.3b, with net transactions of \$1.4b.

PRIVATE NON-FINANCIAL CORPORATIONS DEBT TO EQUITY RATIO

From the end of December 2011 to the end of December 2013, the value of equity on issue increased by \$226.0b and the value of debt outstanding increased by \$141.5b. During the December quarter 2013, private non-financial corporations equity on issue increased by \$33.0b and debt increased by \$29.9b. The original debt to equity ratio increased from 0.74% to 0.75% and the adjusted ratio remains flat at 0.9. The adjusted ratio reflects the removal of price change from the original series.

PRIVATE NON-FINANCIAL DEBT TO EQUITY RATIO, June 1995 Base



SECTORAL ANALYSIS *continued*

FINANCIAL CORPORATIONS

ASSETS AND LIABILITIES OF FINANCIAL CORPORATIONS

	OUTSTANDING AT END	TRANSACTIONS DURING	OTHER CHANGES DURING	OUTSTANDING AT END
	Sep Qtr 2013	Dec Qtr 2013	Dec Qtr 2013	Dec Qtr 2013
	\$b	\$b	\$b	\$b
Assets of Financial corporations				
Central bank	91.2	38.4	1.3	130.9
Banks	2 695.8	37.7	52.2	2 785.7
Other depository corporations	288.8	-9.1	20.5	300.2
Pension funds	1 589.8	29.6	29.9	1 649.3
Life insurance corporations	261.9	6.3	0.6	268.8
Non-life insurance corporations	180.1	-3.0	2.1	179.2
Money market financial investment funds	24.8	-1.9	—	22.8
Non-money market financial investment funds	261.4	5.8	5.5	272.7
Central borrowing authorities	329.5	-1.5	4.6	332.6
Securitisers	333.7	18.2	0.1	352.0
Other financial corporations	103.6	1.1	5.0	109.7
Liabilities of Financial corporations				
Central bank	90.8	38.7	1.4	130.8
Banks	2 895.5	30.7	70.6	2 996.8
Other depository corporations	289.6	-11.2	21.9	300.3
Pension funds	1 690.7	32.4	30.4	1 753.5
Life insurance corporations	267.0	6.2	-1.5	271.7
Non-life insurance corporations	191.5	1.3	-0.9	192.0
Money market financial investment funds	24.8	-1.4	-0.5	22.8
Non-money market financial investment funds	424.7	6.6	6.9	438.3
Central borrowing authorities	331.4	-3.6	3.6	331.3
Securitisers	333.3	17.9	1.0	352.2
Other financial corporations	92.7	-2.6	3.7	93.8

— nil or rounded to zero (including null cells)

Summary

During the December quarter 2013, financial corporations had a net of \$115.0b of liability transactions. The positive liability transactions were central bank \$38.7b, pension funds \$32.4b, banks \$30.7b, securitisers \$17.9b, non-money market financial investment funds \$6.6b, life insurance corporations \$6.2b, and non-life insurance corporations \$1.3b. These were offset by negative liability transactions in central borrowing authorities \$3.6b, other financial corporations \$2.6b and money market financial investment funds \$1.4b.

Banks

Transactions of financial assets of banks were net \$37.7b during the quarter. Major transactions in bank assets were increases in loans and placements of \$29.4b, of which \$13.0b were borrowed by rest of world and \$9.8b were borrowed by households, and increases in deposits of \$17.9b, of which \$21.4b was accepted by central bank. This increase was partly off-set by net settlements of derivatives of \$6.7b, of which \$4.4b was settled with rest of world, and decreases in bonds of \$6.5b, of which holdings of securitisers and central borrowing authorities decreased \$6.6b and \$5.1b respectively. Transactions of financial liabilities of banks were net \$30.7b.

SECTORAL ANALYSIS *continued*

Banks continued

Transactions of banks liabilities were \$30.7b, driven by deposits with banks which increased \$36.6b and net bond issuance which increased \$5.8b. This was partially offset by net decreases of \$21.3b in derivative liabilities.

Other depository corporations

Other depository corporations net transactions of financial assets were -\$9.1b in December quarter 2013. The main contributor to this decrease were net settlements in derivatives of \$6.5b and a decrease in other accounts receivable of \$1.2b.

The net liability transactions of other depository corporations were -\$11.2b during December quarter 2013. The main contributors to this transaction were decreases in derivatives of \$6.7b and decreases in deposits of \$6.3b.

Pension funds

Asset holdings increased by \$59.5b to \$1,649.3b, following net transactions of \$29.6b and valuation increases of \$29.9b in December quarter 2013. The main contributors to this increase were an increase of equity holdings of \$46.3b (\$15.3b transactions and \$31.0b revaluations) and an increase in bond holdings of \$8.3b.

Net equity in reserves of pension funds was \$1,744.1b at the end of December quarter 2013, an increase of \$62.8b from the previous quarter. This follows net transactions of \$33.2b and valuation increases of \$29.6b.

Households' claims against the reserves of pension funds increased by \$62.7b to \$1,742.3b, following transactions of \$33.2b and valuation increases of \$29.5b.

Life insurance corporations

At the end of December quarter 2013, the financial assets outstanding of life insurance corporations were \$268.8b, an increase of \$6.9b from the previous quarter. Net asset transactions were \$6.3b, and valuation increases were \$0.6b. During the quarter, pension fund claims against the reserves of life offices increased by \$3.5b to \$190.6b, following net transactions of \$3.6b and valuation decreases of \$0.1b.

Households' claims against the reserves of life offices increased by \$2.1b to \$56.9b, following net transactions of \$2.1b.

Non-life insurance corporations

During the quarter, net transactions in financial assets of non-life insurance corporations were -\$3.0b and revaluations were \$2.1b. Financial assets outstanding at the end of quarter was \$179.2b. During the quarter, net liability transactions of non-life insurance corporations were \$1.3b and there were revaluations of -\$0.8b.

Money market financial investment funds

Total assets of money market financial investment funds were \$22.8b at the end of December quarter 2013, of which \$10.6b were holdings of one name paper and \$9.7b were in deposits. Net transactions in total financial assets of money market financial investment funds were -\$1.9b for the quarter, driven by net transactions in one name paper of -\$1.3b.

During the quarter total unlisted equities issued by money market financial investment funds decreased by \$2.0b to \$22.7b.

SECTORAL ANALYSIS *continued*

Non-money market financial investment funds

Total assets outstanding of non-money market financial investment funds increased by \$11.3b to \$272.7b with net transactions of \$5.8b and revaluation changes of \$5.5b. At the end of December quarter 2013, total liabilities of non-money market financial investment funds had increased by \$13.6b to \$438.3b, with net transactions of \$6.6b and \$7.0b of revaluation changes.

Central borrowing authorities

Total liabilities of central borrowing authorities were \$331.3b at the end of December quarter 2013, a decrease of \$0.1b from the previous quarter. Net asset transactions during the quarter were -\$1.5b, driven by settlements in derivatives of \$2.6b and a \$1.3b decrease in holdings of one name paper. This was partially offset by an increase in loans and placements of \$3.8b.

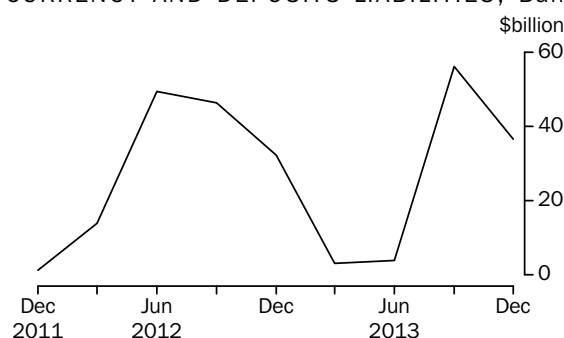
Securitisers

At the end of December quarter 2013, securitisers had net liability transactions of \$17.9b and liabilities outstanding of \$352.2b. This was mostly composed of bonds worth \$332.9, with \$17.3b net transactions during the quarter. Financial assets of securitisers were \$352.0b at the end of the quarter, with net transactions of \$18.2b. Loans and placements increased by \$18.2b to \$347.0b at the end of December, driven by a borrowing of households (which increased \$17.3b) and other private non-financial corporations (which increased by \$0.8b).

Net flow of deposits to banks

Net transactions in transferable deposit liabilities of banks during the December quarter 2013 were \$27.1b. The major deposit holdings came from households \$12.4b, other private non-financial corporations \$9.2b, and rest of world \$3.9b. Transactions in other deposit liabilities of banks during the quarter were \$11.4b of which \$10.3b was deposited by rest of world, \$8.3b were deposited by households and \$1.1b were deposited by pension funds. This was partially offset by other private non-financial corporations -\$6.2b and national general government -\$1.5b.

CURRENCY AND DEPOSITS LIABILITIES, Banks



Financial asset portfolio of life insurance corporations and pension funds at end of quarter

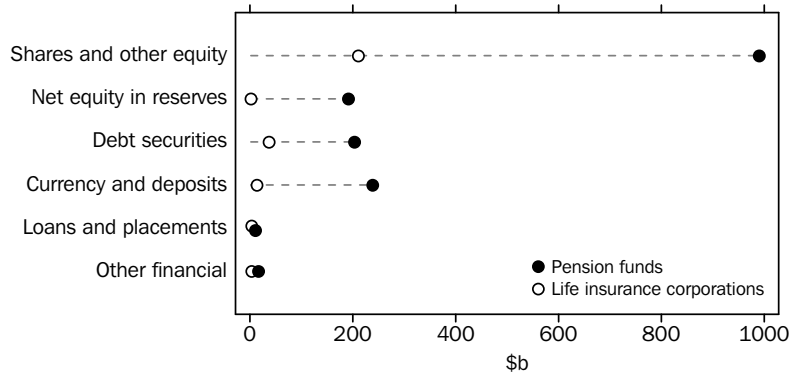
At the end of December quarter 2013, pension funds held \$990.5b in shares and other equity (60.1% of their financial assets), of which \$706.1b were issued domestically and \$284.4b were issued by non-resident units. They held \$190.6b of the net equity in life office reserves (11.6% of their financial assets) and \$144.0b in bonds (8.7% of their financial assets), of which \$80.9b were issued by domestic institutions and \$63.1b were bonds issued by non-residents.

SECTORAL ANALYSIS *continued*

Financial asset portfolio of life insurance corporations and pension funds at end of quarter continued

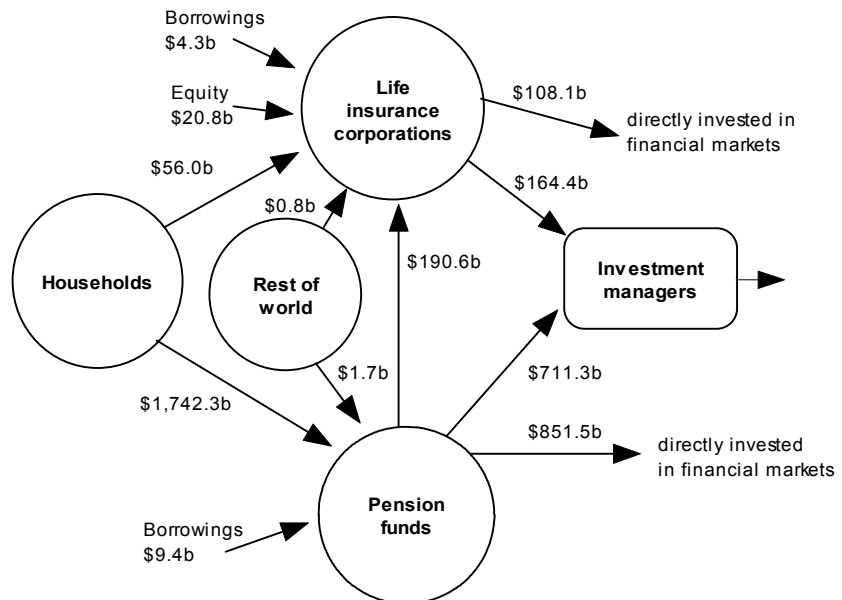
At the end of the December quarter 2013, life insurance corporations held \$211.0b in shares and other equity (78.5% of their financial assets), of which \$174.3b are held in non-money market financial investment funds. They held \$31.3b in bonds (11.6% of their financial assets), of which \$25.3b were issued by domestic institutions and \$6.0b were bonds issued by non-residents.

ASSETS OF PENSION FUNDS AND LIFE INSURANCE CORPS.



Financial claims between households, pension funds, life insurance corporations, rest of world and investment managers at end of quarter

At the end of December quarter 2013, households had claims against the reserves of pension funds of \$1,742.3b and life insurance corporations of \$56.0b. The rest of world had net equity in reserves of pension funds of \$1.7b and life insurance corporations of \$0.8b. Pension funds had claims against the reserves of life insurance corporations of \$190.6b. Life insurance corporations invested \$164.4b through fund managers, and pension funds invested \$711.3b through fund managers.

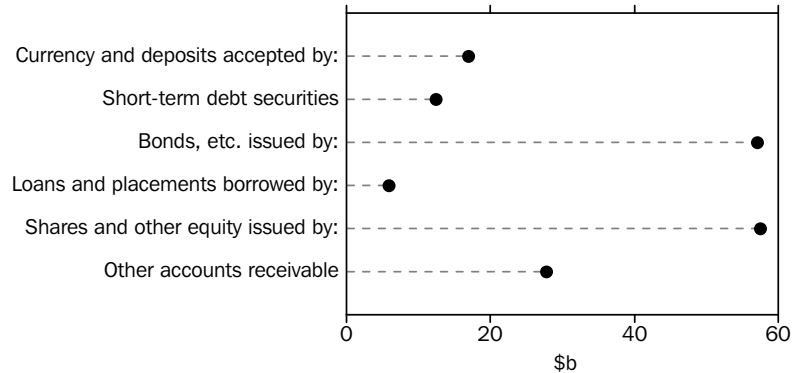


SECTORAL ANALYSIS *continued*

Financial asset portfolio of non-life insurance corporations at end of quarter

The graph below shows that at the end of the December quarter 2013, non-life insurance corporations held \$57.1b in bonds (31.9% of their financial assets), of which \$50.3b were issued by residents and \$6.8b were issued by non-residents. They also held \$57.5b in equities (32.1% of their total financial assets), \$39.1b of which were issued by residents and \$18.4b issued by non-residents. They also held \$17.0b in deposits (9.5% of their total financial assets), and \$11.6b in one name paper (6.5% of their total financial assets).

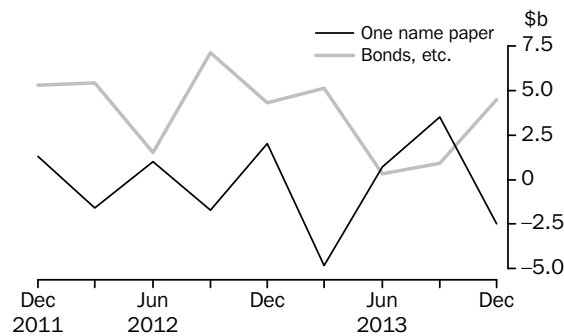
ASSETS OF NON-LIFE INSURANCE CORPORATIONS



Central borrowing authorities net issue of debt securities

During the December quarter 2013, central borrowing authorities had net issuance of \$4.6b in bonds and net maturities of \$2.5b in one name paper.

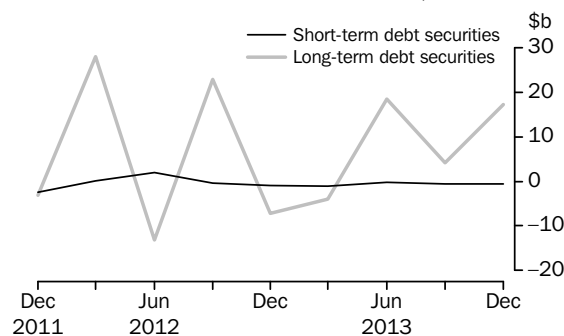
NET ISSUE OF DEBT SECURITIES, Central borrowing authorities



Securitisers' net issue of debt securities

During the December quarter 2013, securitisers had net issuance of \$17.3b worth of bonds and net maturities of \$0.5b worth of one name paper.

NET ISSUE OF DEBT SECURITIES, Securitisers



SECTORAL ANALYSIS *continued*

GENERAL GOVERNMENT

Summary

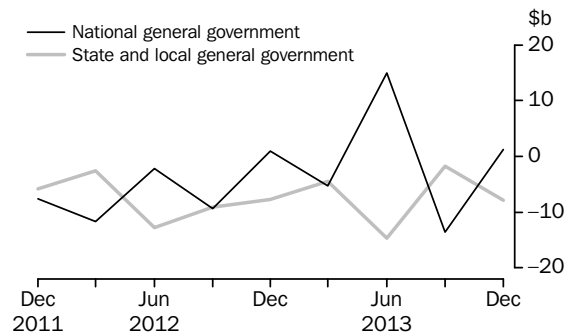
During December quarter 2013, consolidated general government transactions resulted in a net change in financial position of $-\$6.5\text{b}$.

The net change in financial position for National general government was $\$1.3\text{b}$. During the quarter, transactions in total liabilities for National general government were $\$12.2\text{b}$. The main contributor to this increase was Bonds issued in Australia which increased by $\$16.4\text{b}$. This increase was partially offset by a decrease of Other accounts payable of $\$6.5\text{b}$ and a decrease of Derivatives of $\$1.8\text{b}$. During the quarter, transactions in total financial assets were $\$13.5\text{b}$. The main contributors to this increase were Other accounts receivable which increased $\$9.4\text{b}$ and Deposits which increased $\$5.3\text{b}$. These increases were partially offset by decreases in Derivatives of $\$2.0\text{b}$ and Bonds of $\$1.3\text{b}$. At the end of December quarter, National general government had total financial assets outstanding of $\$308.3\text{b}$ and total financial liabilities outstanding of $\$558.7\text{b}$.

The net change in financial position of State and local general government was $-\$7.8\text{b}$. During the quarter, transactions in total liabilities for State and local general government were $\$3.3\text{b}$. The main contributor to this increase was Long term loans and placements which increased by $\$2.2\text{b}$ and Unfunded superannuation claims which increased by $\$1.5\text{b}$. These increases were partially offset by a decrease in Other accounts payable of $\$0.7\text{b}$. During the quarter, transactions in total financial assets were $-\$4.5\text{b}$. The main contributors to this decrease were Loans and placements which decreased by $\$3.3\text{b}$ and Other accounts receivable which decreased by $\$0.8\text{b}$. At the end of the quarter, State and local general government had total financial assets outstanding of $\$187.3\text{b}$ and total financial liabilities outstanding of $\$311.8\text{b}$.

Change in financial position

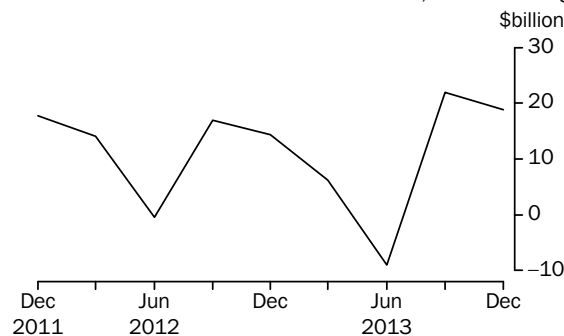
CHANGE IN FINANCIAL POSITION, General government



National government net issue of debt securities

The graph below illustrates National general government's debt security issuance. The main contributor to the increase being issuance of Bonds issued in Australia of $\$16.4\text{b}$.

NET ISSUE OF DEBT SECURITIES, National general government



SECTORAL ANALYSIS *continued*

HOUSEHOLDS

Summary

During December quarter 2013, Household transactions resulted in a net change in financial position of \$18.9b.

During the quarter, transactions in total liabilities for Households were \$35.7b. The main contributors to this increase were Long term loans and placements which increased by \$25.6b and Other accounts payable which increased by \$8.8b. This was partially offset by a decrease in Drawings of bills of exchange of \$0.6b. During the quarter, transactions in total financial assets were \$54.5b. The main contributors to this increase were Net equity in reserves which increased by \$35.4b and Deposits which increased by \$20.7b. These increases were partially offset by a decrease in Other accounts receivable of \$5.2b.

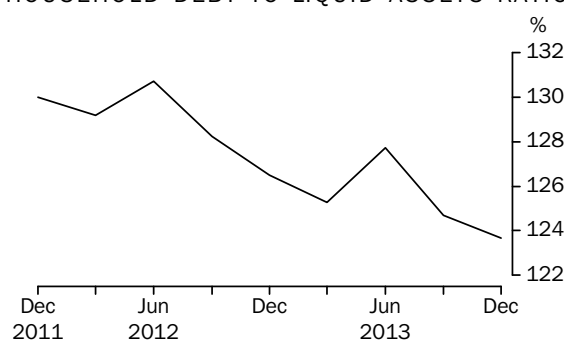
At the end of the quarter, Households had total financial assets outstanding of \$3,759.0b. This was an increase of \$107.6b from the previous quarter following net asset transactions of \$54.5b and valuation increases of \$53.1b. Major asset holdings were Net equity in reserves of \$1,808.5b, Deposits of \$802.6b, Equities of \$650.7b and Unfunded superannuation claims of \$357.2b.

Household net borrowing and debt to liquid asset ratio

Of the net \$27.4b loans borrowed by Households during the December quarter 2013, \$17.3b were borrowed from Securitiser, and \$9.8b were borrowed from Banks.

The graph below illustrates that the debt to liquid assets ratio at the end of December quarter 2013 was at 123.7%, a decrease of 1.0 percentage point on revised September quarter 2013 data. The ratio was influenced by an increase of 1.9% in total outstanding household debt, and an increase in total liquid assets of 2.8%. The major contributors to the increase in liquid assets were Deposits which increased 2.8% and Equities which increased 2.8%.

HOUSEHOLD DEBT TO LIQUID ASSETS RATIO



Insurance and pension claims

During the December quarter 2013, Households' Net equity in reserves of pension funds increased by \$62.7b, with \$33.2b in transactions and a \$29.5b valuation increase, bringing Household Net equity in reserves of Pension funds to \$1,742.3b. Net equity in reserves of Life insurance corporations increased by \$2.0b with \$2.1b in transactions and a \$0.1b valuation decrease, bringing the Household Net equity in Life insurance to \$56.0b for the December quarter. Net equity in Household's unfunded superannuation claims were \$357.2b, with net transactions of \$3.1b. Prepayments of premiums and claims against reserves in Non-life insurance corporations were \$54.3b for the December quarter, with net transactions of -\$0.3b during the quarter.

SECTORAL ANALYSIS *continued*

REST OF THE WORLD

Summary

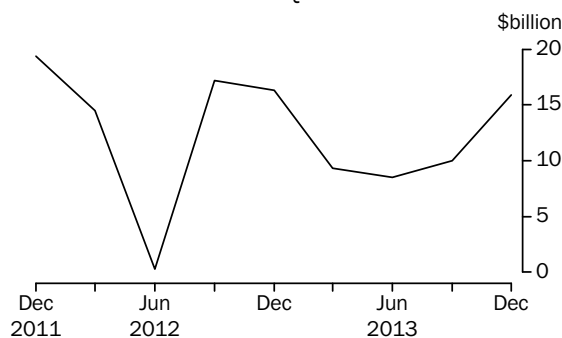
Non-residents had net transactions of \$50.7b in Australian financial assets during the December quarter 2013 with a valuation increase of \$51.9b, resulting in \$2,499.4b worth of Australian financial assets held by non-residents. The main contributors to the increase in transactions were an increase of \$21.5b in Bonds and an increase of \$15.9b in Equities. These increases were partially offset by a \$15.8b decrease in Derivatives.

Australian residents had net transactions of \$39.1b in foreign financial liabilities during the December quarter 2013. The main contributors to the increase were an increase of Unlisted shares and other equity of \$20.8b, an increase of Long term loans and placements of \$15.6b and an increase of Bonds issued offshore of \$12.9b. These were offset by decreases in Derivatives of \$4.8b and Other accounts payable of \$3.4b. The total value of foreign assets held by Australian residents increased by \$118.3b to \$1,669.6b at the end of the quarter. This movement was driven by \$39.1b in transactions and \$79.2b worth of valuation increase.

Net purchases of equities

Net transaction in Equities by non-residents was \$15.9b during the December quarter 2013, up \$5.9b from \$10.0b acquired during the September quarter 2013.

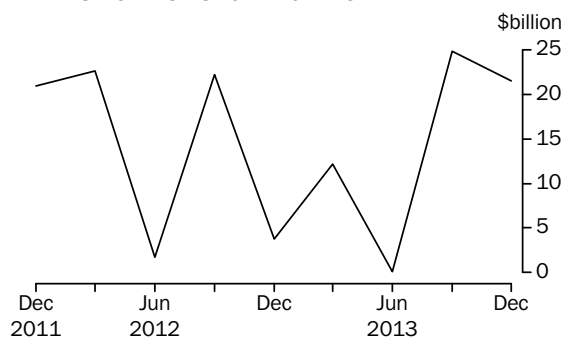
NET PURCHASES OF EQUITY



Net purchases of bonds

Net transaction in Australian bonds by non-residents was \$21.5b during the December quarter 2013, a decrease of \$3.3b from September quarter 2013 when \$24.8b worth of bonds were required.

NET PURCHASES OF BONDS



GROSS PUBLIC SECTOR DEBT CONCEPTS AND MEASUREMENTS

INTRODUCTION

The term 'public sector debt' is used to describe the level of debt liabilities owed by a government to its creditors. Reliable, timely and internationally comparable statistics on public sector debt are highly important to policy makers, because they are indicative of the level of solvency and liquidity of a government.

The International Monetary Fund (IMF) is the international standard setter for government finance statistics (GFS), where statistical data on public sector debt are collected and then fed through the national accounts for the derivation of key economic indicators. In the *International Monetary Fund Public Sector Debt Statistics: Guide for Compilers and Users, 2011*, the IMF highlights the importance of reliable and timely statistics on public sector debt as a critical element in countries' fiscal and external sustainability, particularly in light of the recent international financial crisis.

In 2012, the IMF released a staff discussion note titled *What Lies Beneath: The Statistical Definition of Public Sector Debt* which states that the indicators related to public sector debt often do not follow international standards and have several different definitions. The IMF note states that the absence of standard nomenclature can lead to major misunderstandings in the fiscal policy debate, and illustrates this using data from 61 member countries. The IMF note also defines a headline measure for the concept of gross debt, and introduces a comprehensive way of presenting these data as a grid by recording public sector debt by debt instrument and institutional level.

This article explores the concept of debt, examines the IMF approach of presenting public sector debt data and looks at the way Australia currently measures public sector debt.

WHAT IS DEBT?

The *System of National Accounts, 2008* (2008 SNA) is the international standard for the compilation of national accounts statistics. However, the definition of debt contained in the 2008 SNA has a certain degree of ambiguity. It identifies debt as:

.....all liabilities that require payment or payments of interest or principal by the debtor to the creditor at a date or dates in the future. Consequently, all debt instruments are liabilities, but some liabilities such as shares, equity and financial derivatives are not debt. However, due to specific legal, institutional or practical arrangements some other definitions of debt may also exist. It is therefore useful in all cases to clearly identify the definition of debt according to the instruments included. (Paragraph 22.104, System of National Accounts, 2008)

The IMF note suggests that:

.....debt can be thought of as a subset of liabilities in terms of a balance sheet. Liabilities are obligations that provide economic benefits to the units holding the corresponding financial claims. The criterion to define a liability as debt is that future payments of interest and/or principal are due by the debtor to the creditor. (Part II (B), What Lies Beneath: The Statistical Definition of Public Sector Debt, IMF 2012)

WHAT IS DEBT? *continued*

This IMF definition requires the use of a balance sheet to positively identify debt components but says nothing about the classification of the remaining liabilities. Some of the contracts that create liabilities may not be specific about whether the future payments are principal or interest.

An alternative approach is to avoid the specifics of contracts altogether and identify debt liabilities as *those liabilities payable by the debtor to the creditor within the life of the debtor entity*. The non-debt liabilities (under this definition) can therefore be described as equity. This second definition is consistent with paragraph 7.127 of the 2008 SNA, which describes equity as *those financial instruments that entitle the holder to claim on the residual of the corporation on liquidation* (noting that the 2008 SNA has a specific definition of a corporation that also includes certain types of unincorporated entities). This implies that all liabilities that rank before equity on liquidation are payable, and are therefore debt.

THE INSTRUMENT
DIMENSION OF DEBT

In order to provide reliable, comprehensive and internationally comparable statistical data on public sector debt for fiscal policy makers, debt should be recorded by type of financial instrument. The 2008 SNA and related international standards use common definitions and classifications of financial instruments. How these definitions and classifications are applied in Australia is noted in the Australian System of National Accounts: Concepts, Sources and Methods, 2013 (cat. no. 5216.0). For the purpose of this article, the following high level listing is sufficient:

- F1. Monetary gold and Special Drawing Rights (SDRs)
- F2. Currency and deposits
- F3. Debt securities
- F4. Loans
- F5. Equity and investment fund shares
- F6. Insurance, pension and standardised guarantees
- F7. Financial derivatives and employee stock options
- F8. Other accounts receivable / payable (includes non-contingent 'provisions')

Note that monetary gold is a contract restricted to central banks and for which asset positions exist without a counterpart liability. SDRs are contracts between the IMF and national governments. Also note that F5 Equity and investment fund shares are not debt. Further note that, according to the 2008 SNA classification, some items classifiable as 'provisions' under commercial accounting standards (such as accrued employee leave), are classifiable as accounts receivable / payable, and provisions without a debtor / creditor dimension (such as depreciation) are not recognised as an asset / liability.

THE SECTOR DIMENSION
OF THE PUBLIC SECTOR

In addition to recording public sector debt by type of financial instrument, debt should also be recorded by level of government subsector in order to provide a comprehensive picture of a government's financial obligations. The 2008 SNA defines a number of levels of aggregation for the presentation of macroeconomic statistics (including debt), based on the grouping of institutional units into sectors and subsectors.

The sectoring is summarised in the following list, noting that the Rest of World is technically not a sector of the Australian economy but is statistically convenient to treat it as if it were, and the data recorded in Australian accounts are only that part of the Rest of World with transactions and positions with Australian residents. It should also be noted

THE SECTOR DIMENSION
OF THE PUBLIC SECTOR
continued

that some of the classification points (such as social security funds) are non-existent or not material for Australia. Equally, some data important to Australia (such as local government) are compiled, although not represented in the classification:

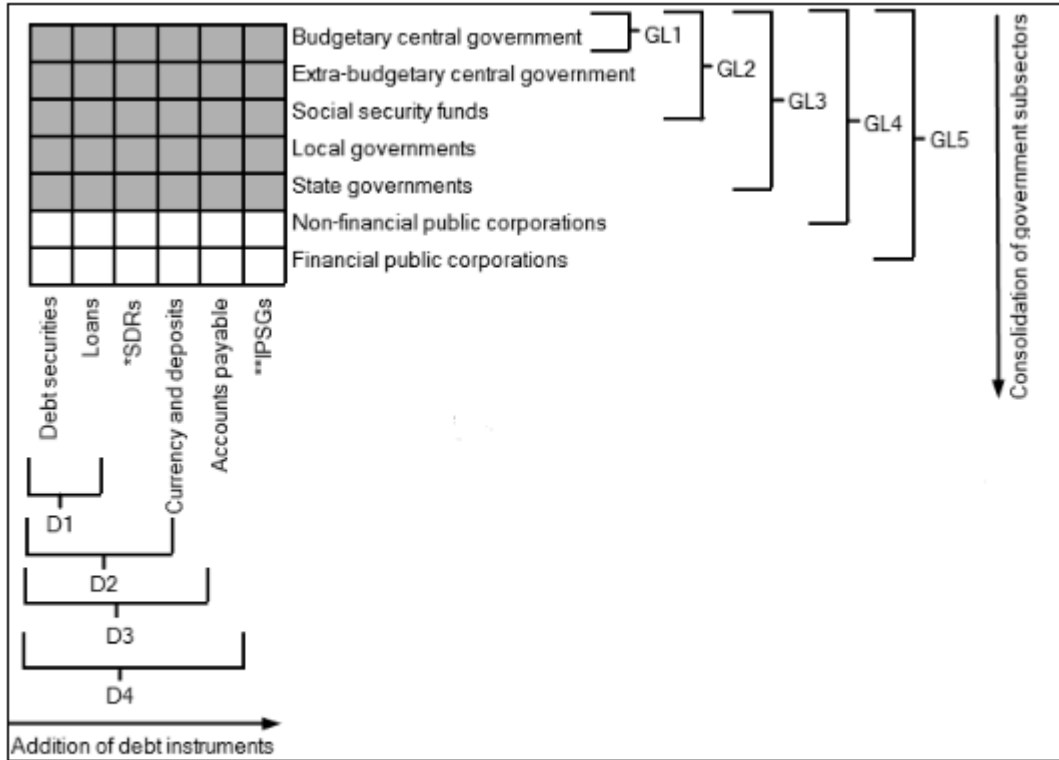
1. Non-Financial Corporations
 - 1.1 Private Non-Financial Corporations
 - 1.2 Public Non-Financial Corporations
 - 1.2.1 Central Government Non-Financial Corporations
 - 1.2.2 State and Local Government Non-Financial Corporations
2. Financial Corporations (detailed sub sectoring not shown, public / private splits are “of which” alternatives on the main categories)
 - 2.1 Private Financial Corporations
 - 2.2 Public Financial Corporations
 - 2.2.1 Central Government Financial Corporations
 - 2.2.2 State and Local Government Financial Corporations
3. General Government
 - 3.1 Central Government
 - 3.2 State and Local Government
 - 3.3 Social Security Funds
4. Non Profit Institutions Serving Households
5. Households
6. (Rest of World)

PRESENTING DEBT DATA

The IMF staff discussion note *What Lies Beneath: The Statistical Definition of Public Sector Debt* presents suggested groupings for public sector debt based on the type of debt instrument and level of government which are consistent with those of the 2008 SNA (with the exception of the budgetary / non-budgetary distinction, which is also not relevant to the Australian economy). The ABS favours this representation of public sector debt statistics, and is considering adopting it in the forthcoming revision to *Australian System of Government Finance Statistics: Concepts, Sources and Methods, 2005* (cat. no. 5514.0) which is currently being reviewed.

The IMF note suggests that public sector debt data should be reported as a grid, with widening debt instrument coverage on one axis (D1 – D4), and widening institutional coverage on the other axis (GL1 – GL5) – see Figure 1 below. Also proposed is an internationally comparable public sector debt 'headline' measure for gross debt of the consolidated general government as GL3 / D4 on the grid.

FIGURE 1 CODIFYING DEBT BASED ON TYPE OF DEBT INSTRUMENT AND LEVEL OF GOVERNMENT SUBSECTOR



* Special Drawing Rights

**Insurance, pension and standardised guarantee schemes

Source: *What Lies Beneath: The Statistical Definition of Public Sector Debt*, IMF Staff Discussion Note, IMF July 27, 2012.

PRESENTING DEBT DATA
continued

The different types of public sector debt instruments and level of government subsectors that appear in the IMF note are defined below and are presented with the associated IMF debt code.

FIGURE 2 IMF PRESENTATION OF PUBLIC SECTOR DEBT BY TYPE OF DEBT INSTRUMENT

Type of Debt Instrument	IMF Code
Debt securities - Negotiable financial instruments serving as evidence of debt and normally include a schedule for interest and principal payments. Some common forms of debt securities are bills, commercial paper, and bonds.	D1
Loans - Financial instruments created when a creditor lends funds directly to a debtor and receives a non-negotiable document as evidence of the asset.	
Special Drawing Rights (SDRs) - International reserve assets created by the International Monetary Fund (IMF) and allocated to its members to supplement existing reserve assets.	D2
Currency and deposits - Notes and coins that are of fixed nominal values and are issued or authorised by the central bank or government are known as currency. Although all government subsectors hold currency, generally only the central bank issues it. Deposits are all claims, represented by evidence of deposit, on the deposit-taking corporations (including the central bank) and, in some cases, general government and other institutional units.	
Other accounts payable - Represent trade credits and advances and miscellaneous other items due to be paid or received.	
Insurance, pension and standardised guarantee schemes (IPSGs) - Comprise non-life insurance technical reserves, life insurance and annuities entitlements, pension entitlements, claims of pension funds on pension manager; and provisions for calls under standardised guarantee schemes. These reserves, entitlements, and provisions represent liabilities of a public sector unit as the insurer, pension fund, or issuer of standardised guarantees, and a corresponding asset of the policy holder or beneficiaries.	D4

Source: *What Lies Beneath: The Statistical Definition of Public Sector Debt*, IMF Staff Discussion Note, IMF July 27, 2012.

FIGURE 3 IMF PRESENTATION OF PUBLIC SECTOR DEBT BY LEVEL OF GOVERNMENT SUBSECTOR

Level of Government Subsector	IMF Code
Budgetary central government - A single unit of the central government that encompasses the fundamental activities of the national executive, legislative, and judiciary powers. <i>Please note:</i> This is equivalent to Commonwealth for Australian purposes.	GL1
Extra-budgetary units - Consist of general government entities with individual budgets not fully covered by the general budget. <i>Please note:</i> This distinction is not made for Australian purposes.	GL2
Social security funds - Are those units that are devoted to the operation of social security schemes. Social security schemes are social insurance schemes covering the community as a whole, or large sections of the community, and are imposed and controlled by government units. <i>Please note:</i> Social security funds do not apply for Australian purposes.	
Local government - Consist of local governments that are separate institutional units plus those non-market Non Profit Institutions (NPIs) that are controlled by local governments. In principle, local government units are institutional units whose fiscal, legislative, and executive authority extends over the smallest geographical areas distinguished for administrative and political purposes.	GL3
State governments - Consist of state, provincial, or regional governments that are separate institutional units plus those non-market NPIs that are controlled by state, provincial, or regional governments. State governments are institutional units exercising some of the functions of government at a level below that of central government and above that of the governmental institutional units existing at a local level.	
Non-financial public corporations - Consist of resident public sector institutional units that are principally engaged in the production of market goods or non-financial services.	GL4
Financial public corporations - Consist of resident public sector institutional units that are principally engaged in providing financial services, including financial intermediation, to other institutional units.	GL5

Source: What Lies Beneath: The Statistical Definition of Public Sector Debt, IMF Staff Discussion Note, IMF July 27, 2012.

HOW IS DEBT PRESENTED IN AUSTRALIA?

Australian government finance data are currently collected by the ABS on an annual basis through its GFS collection. These data are published separately in *Government Finance Statistics, Australia* (cat. no. 5512.0) but they are also a key statistical input into the Australian national accounts. The ABS does not presently publish separate statistics on public sector debt.

Australian public sector debt data are reported to the ABS under a narrow instrument definition of debt (D2 / GL5). The forthcoming revision of the *Australian System of Government Finance Statistics: Concepts, Sources and Methods, 2005* (cat. no. 5514.0) will align it with the 2008 SNA and the latest revision of the IMF *Government Finance Statistics Manual*. As part of this revision, the ABS proposes broadening the definition of public sector debt on a gross and consolidated basis to D5 / GL5 on the grid. This expands the instrument coverage to include derivatives thereby equating the ABS concept of debt with non-equity liabilities.

Figure 4 presents a dataset which is indicative of Australian gross public sector debt as a percentage of GDP using the instrument and institutional dimensions suggested in the IMF note. The data shown are sourced from the latest releases of *Australian National Accounts: Financial Accounts* (cat. no. 5232.0) and *Australian National Accounts: National Income, Expenditure and Product* (cat. no. 5206.0) as they are not currently collected through the ABS GFS collection. As part of the aforementioned review, it is proposed that Australian gross public sector debt be collected through the ABS GFS collection on this basis.

HOW IS DEBT PRESENTED
IN AUSTRALIA? *continued*

FIGURE 4: AUSTRALIAN GROSS PUBLIC SECTOR DEBT AS A
PERCENTAGE OF GDP

	JUNE 2007				JUNE 2013			
	GL2	GL3	GL4	GL5(a)	GL2	GL3	GL4	GL5(a)
Debt Securities	5.2%	5.2%	5.3%	9.7%	19.0%	19.2%	19.2%	31.7%
plus Loans	0.1%	3.0%	7.7%	0.8%	0.1%	8.9%	15.9%	1.4%
Equals D1	5.3%	8.2%	13.1%	10.5%	19.1%	28.0%	35.2%	33.1%
plus SDRs	0.1%	0.1%	0.1%	0.1%	0.3%	0.3%	0.3%	0.3%
plus Currency and deposits	0.2%	0.2%	0.2%	4.1%	0.2%	0.2%	0.2%	4.3%
Equals D2	5.6%	8.5%	13.4%	14.6%	19.6%	28.6%	35.7%	37.7%
plus Accounts Payable	2.7%	2.8%	3.5%	3.8%	1.5%	1.8%	2.4%	2.6%
Equals D3	8.3%	11.3%	16.8%	18.4%	21.1%	30.4%	38.1%	40.3%
plus IPSGS	9.4%	15.3%	15.3%	15.3%	12.7%	23.0%	23.0%	23.0%
Equals D4	17.7%	26.6%	32.1%	33.7%	33.8%	53.5%	61.1%	63.3%
plus Derivatives	0.5%	0.5%	0.5%	1.4%	1.0%	1.0%	1.0%	2.5%
Equals D5	18.1%	27.0%	32.6%	35.1%	34.8%	54.5%	62.1%	65.8%

(a) GL5 for Australia has only partial coverage due to data availability.

Note: All data at end of June quarter and valued at market prices in accordance with the established principle of market valuation in all circumstances in ABS economic statistics.

Source: Australian National Accounts: Financial Accounts (cat. no. 5232.0) – December quarter 2013; and Australian National Accounts: National Income, Expenditure and Product (cat. no. 5206.0) – December quarter 2013.

Figure 4 demonstrates that the level of public sector debt increases from D1 through D5 as successive instruments are added to the definition of debt. It also shows that the level of public sector debt fluctuates as successive subsectors of government (GL2 through GL5) are added to the definition. This is due to debt between public subsectors not being included in total debt.

At the total public sector level (GL5), the majority of loans occur between the public subsectors, while the predominant instrument used to raise debt external to the public sector are debt securities. Between 2007 and 2013, the large rise in total public sector debt (GL5 / D5) as a percentage of GDP was predominately due to the increased issuance of debt securities by government and growth in insurance, pension and standardised guarantee scheme liabilities.

CONCLUSION

Reliable, timely and internationally comparable statistics on public sector debt are highly important to policy makers, particularly in light of the recent international financial crisis. The IMF has identified a high level of failure in the application of international guidelines to compile public sector debt statistics which, in no small part, has been caused by a lack of clarity about the definition of debt. To address this problem, the IMF has released a staff discussion note, *What Lies Beneath: The Statistical Definition of Public Sector Debt*, that suggests a presentation of public sector debt based on type of debt instrument and

CONCLUSION *continued*

level of government which is consistent with internationally accepted national accounting standards.

The ABS favours the proposed representation of public sector debt statistics and is considering adopting it in the forthcoming update to *Australian System of Government Finance Statistics: Concepts, Sources and Methods, 2005* (cat. no. 5514.0). In order to provide reliable, coherent and internationally comparable statistics, the ABS needs to broaden the definition of public sector debt on a gross and consolidated basis. This means expanding the current way that debt is presented, to include public sector debt by type of instrument and institutional subsector. By doing so, the ABS will not only meet the international standard on debt reporting, but will publish statistics that will better assist fiscal policy making.

REFERENCES:

Australian National Accounts: Financial Accounts (cat. no. 5232.0) – December quarter 2013

Australian National Accounts: National Income, Expenditure and Product (cat. no. 5206.0) – December quarter 2013.

Australian System of Government Finance Statistics: Concepts, Sources and Methods, 2005

<http://www.abs.gov.au/ausstats/abs@.nsf/mf/5514.0.55.001>

Australian System of National Accounts: Concepts, Sources and Methods, Edition 1, 2013

<http://www.abs.gov.au/AUSSTATS/abs@.nsf/DetailsPage/5216.02013?OpenDocument>

International Monetary Fund Government Finance Statistics Manual, 2001

<http://www.imf.org/external/pubs/ft/gfs/manual/pdf/all.pdf>

International Monetary Fund Public Sector Debt Statistics guide for Compilers and Users, 2011

<http://unstats.un.org/unsd/EconStatKB/KnowledgebaseArticle10369.aspx>

International Monetary Fund Staff Discussion Note: What Lies beneath: The Statistical definition of Public Sector Debt,

<http://www.imf.org/external/pubs/ft/sdn/2012/sdn1209.pdf>

The System of National Accounts, 2008 United Nations statistical Division, et. al.

<http://unstats.un.org/unsd/nationalaccounts/sna2008.asp>

LIST OF TABLES

page

FINANCIAL ASSETS AND LIABILITIES

1	Credit market outstanding, at end of period	26
2	Demand for credit, net transactions during period	30
3	Financial assets and liabilities of private non-financial investment funds	34
4	Financial assets and liabilities of other private non-financial corporations	35
5	Financial assets and liabilities of national public non-financial corporations	37
6	Financial assets and liabilities of state and local public non-financial corporations	38
7	Financial assets and liabilities of the central bank	39
8	Financial assets and liabilities of banks	40
9	Financial assets and liabilities of other depository corporations	42
10	Financial assets and liabilities of pension funds	44
11	Financial assets and liabilities of life insurance corporations	46
12	Financial assets and liabilities of non-life insurance corporations	48
13	Financial assets and liabilities of money market financial investment funds	50
14	Financial assets and liabilities of non-money market financial investment funds	51
15	Financial assets and liabilities of central borrowing authorities	53
16	Financial assets and liabilities of securitisers	54
17	Financial assets and liabilities of other financial corporations	55
18	Financial assets and liabilities of national general government	56
19	Financial assets and liabilities of state and local general government	58
20	Financial assets and liabilities of households	59
21	Financial assets and liabilities of rest of world	61

FLOW OF FUNDS

22	Flow of funds matrix	63
-----------	--------------------------------	----

FINANCIAL MARKETS

23	The currency market	68
24	The transferable deposits market	69
25	The other deposits market	71
26	The bills of exchange market	73
27	The one name paper market	74
28	The bonds market	78
29	The derivatives and employee stock options market	82
30	The short term loans and placements market	84
31	The long term loans and placements market	86
32	The listed shares and other equity market	90
33	The unlisted shares and other equity market	93

CREDIT MARKET OUTSTANDINGS, At end of period

	2009-10	2010-11	Mar Qtr 2012	Jun Qtr 2012	Sep Qtr 2012	Dec Qtr 2012	Mar Qtr 2013	Jun Qtr 2013	Sep Qtr 2013	Dec Qtr 2013
	\$b	\$b	\$b	\$b	\$b	\$b	\$b	\$b	\$b	\$b
Debt and equity outstandings of the domestic non-financial sectors	4 021.8	4 277.7	4 349.6	4 344.9	4 447.7	4 545.5	4 620.8	4 618.9	4 771.4	4 874.1
<i>Liabilities (including equity) of:</i>										
Private non-financial investment funds	139.9	162.2	160.0	163.6	169.4	176.2	183.9	186.1	186.1	187.8
<i>One name paper held by:</i>	0.6	0.4	0.3	—	0.2	—	0.2	—	—	—
Banks	0.3	0.1	0.1	—	—	—	0.1	—	—	—
Other depository corporations	—	—	—	—	—	—	—	—	—	—
Non-money market financial investment funds	0.3	0.2	0.2	—	0.2	—	0.1	—	—	—
Other financial corporations	—	—	—	—	—	—	—	—	—	—
<i>Bonds, etc. held by:</i>	8.9	8.9	12.3	11.9	11.5	13.6	13.7	13.1	13.7	14.2
Private non-financial investment funds	—	—	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.2
Banks	0.5	0.6	0.6	0.6	0.5	0.6	0.6	0.7	0.7	0.7
Other depository corporations	0.1	0.1	—	0.1	0.1	—	—	0.1	—	—
Pension funds	1.6	1.0	1.1	1.1	1.2	1.2	1.3	1.3	1.4	1.4
Life insurance corporations	1.2	1.2	1.8	1.8	1.9	1.9	1.9	1.7	1.7	1.7
Non-life insurance corporations	1.1	1.1	1.3	1.4	1.1	1.0	1.0	1.0	1.0	0.8
Non-money market financial investment funds	1.6	1.8	2.5	2.1	2.1	2.9	3.1	2.4	2.7	2.8
Securitisers	—	—	—	—	—	—	—	—	—	—
Households	0.4	0.4	0.4	0.4	0.4	0.4	0.4	0.4	0.4	0.4
Rest of world	2.3	2.6	4.5	4.3	4.3	5.5	5.4	5.6	5.8	6.3
<i>Loans and placements borrowed from:</i>	28.6	29.8	24.9	24.6	23.8	22.7	23.2	24.4	23.7	24.6
Other private non-financial corporations	4.4	6.2	4.9	5.1	5.0	4.5	4.5	5.2	5.1	5.9
Banks	23.3	22.0	18.8	18.2	17.6	17.0	17.5	17.8	17.3	17.1
Other depository corporations	0.1	0.1	—	—	—	—	—	—	—	—
Non-money market financial investment funds	—	—	—	—	—	—	—	—	—	—
Other financial corporations	0.8	1.4	1.2	1.3	1.2	1.2	1.2	1.4	1.4	1.6
<i>Shares and other equity held by:</i>	101.7	123.2	122.5	127.1	133.9	140.0	146.9	148.6	148.7	148.9
Other private non-financial corporations	0.8	0.9	1.0	1.1	1.1	1.1	1.2	1.2	1.3	1.4
Banks	0.8	0.7	0.7	0.8	0.8	1.0	1.1	1.1	1.1	1.1
Other depository corporations	—	0.1	—	—	—	0.1	—	—	—	—
Pension funds	37.0	44.8	47.6	53.1	55.3	56.8	58.1	59.6	60.6	62.0
Life insurance corporations	6.3	5.4	4.9	4.6	5.1	5.5	7.2	7.5	7.7	7.6
Non-life insurance corporations	8.0	9.1	8.5	8.3	9.4	10.4	10.6	10.7	11.2	11.8
Non-money market financial investment funds	8.8	10.0	7.8	7.3	8.6	8.9	9.8	9.4	10.2	10.8
Central borrowing authorities	4.8	7.6	7.6	6.7	6.4	6.6	6.5	6.5	6.1	5.3
National general government	0.7	1.3	1.3	1.3	1.5	1.6	1.7	1.7	1.5	1.5
Households	9.5	11.1	8.4	8.1	8.6	9.0	9.3	9.3	7.7	8.3
Rest of world	24.9	32.1	34.5	35.8	36.9	39.1	41.5	41.6	41.1	39.0
Other private non-financial corporations	2 091.0	2 158.1	2 095.8	2 038.6	2 093.5	2 157.8	2 200.4	2 180.9	2 285.4	2 338.2
<i>Bills of exchange held by:</i>	103.4	92.0	88.6	87.1	84.8	82.9	79.9	77.1	74.2	70.3
Banks	103.4	92.0	88.6	87.1	84.8	82.9	79.9	77.1	74.2	70.3
<i>One name paper held by:</i>	5.2	2.9	6.3	5.6	6.4	4.1	5.3	4.6	8.7	4.9
Banks	0.2	0.1	—	0.3	0.2	0.3	0.3	0.2	0.2	0.1
Other depository corporations	0.1	—	—	0.1	0.1	—	0.1	0.1	0.1	0.1
Pension funds	—	0.1	0.2	0.2	0.2	0.3	0.2	0.3	0.6	0.8
Life insurance corporations	0.2	0.1	0.1	0.1	0.1	0.1	0.1	—	—	—
Non-life insurance corporations	—	—	0.1	—	0.1	0.1	0.1	—	—	—
Money market financial investment funds	—	0.2	0.1	0.1	0.4	0.4	0.4	0.3	0.3	0.3
Non-money market financial investment funds	0.2	0.3	0.2	0.1	0.1	0.1	0.2	0.2	0.3	0.1
Central borrowing authorities	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1
Rest of world	4.5	1.9	5.5	4.5	5.2	2.8	4.1	3.5	7.0	3.3

— nil or rounded to zero (including null cells)

CREDIT MARKET OUTSTANDINGS, At end of period *continued*

	2009-10	2010-11	Mar Qtr 2012	Jun Qtr 2012	Sep Qtr 2012	Dec Qtr 2012	Mar Qtr 2013	Jun Qtr 2013	Sep Qtr 2013	Dec Qtr 2013
	\$b	\$b	\$b	\$b	\$b	\$b	\$b	\$b	\$b	\$b
<i>Liabilities (including equity) of: cont.</i>										
Other private non-financial corporations cont.	2 091.0	2 158.1	2 095.8	2 038.6	2 093.5	2 157.8	2 200.4	2 180.9	2 285.4	2 338.2
Bonds, etc. held by:	142.4	146.2	167.6	170.9	180.1	187.3	188.2	201.6	208.4	216.8
Private non-financial investment funds	0.2	0.3	0.3	0.3	0.3	0.3	0.4	0.3	0.3	0.4
State and local public non-financial corporations	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1
Central bank	—	—	0.1	—	—	—	—	—	—	—
Banks	2.7	3.0	2.2	2.4	2.1	2.4	2.5	2.8	3.0	2.8
Other depository corporations	1.2	—	np	0.2	0.2	0.1	0.1	0.2	0.1	0.1
Pension funds	4.8	4.3	4.3	4.6	5.1	5.3	5.6	5.7	6.0	6.0
Life insurance corporations	2.1	1.7	3.2	3.8	4.0	4.2	4.2	3.7	3.7	3.7
Non-life insurance corporations	1.0	1.0	0.8	0.8	0.9	1.1	1.0	1.3	1.4	1.5
Money market financial investment funds	0.5	—	np	—	—	—	—	—	—	—
Non-money market financial investment funds	9.0	10.3	10.6	11.2	11.1	11.3	11.8	12.3	11.7	11.8
Central borrowing authorities	0.2	0.1	—	—	—	—	—	—	—	0.1
Securitisers	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1
Other financial corporations	0.1	—	0.1	—	—	0.1	0.1	—	—	—
National general government	0.5	0.5	0.3	0.3	0.3	0.3	0.3	0.6	0.6	0.6
State and local general government	—	—	—	—	—	—	—	—	—	—
Rest of world	119.8	124.1	145.1	146.8	155.7	161.9	162.1	174.5	181.2	189.6
Loans and placements borrowed from:	551.2	551.3	584.5	596.8	604.1	608.5	619.7	642.4	647.5	667.0
Private non-financial investment funds	8.6	8.1	7.9	7.2	6.7	8.3	7.9	7.4	7.8	7.2
Banks	347.3	353.3	374.4	384.7	385.8	383.3	385.6	393.4	398.0	404.4
Other depository corporations	48.6	43.7	43.7	43.5	44.8	44.1	44.7	44.0	37.5	36.7
Pension funds	0.3	0.4	0.4	0.4	0.5	0.5	0.4	0.4	0.4	0.4
Life insurance corporations	1.8	1.6	1.4	1.4	1.3	1.1	1.0	1.1	1.2	1.1
Non-life insurance corporations	1.3	1.1	1.2	2.2	3.1	1.4	1.6	1.3	1.3	1.4
Non-money market financial investment funds	17.0	12.5	11.7	11.7	10.6	10.4	10.1	10.1	10.1	9.9
Central borrowing authorities	0.1	0.1	0.2	0.2	0.2	0.3	0.3	0.4	0.3	0.3
Securitisers	11.6	12.6	13.1	13.7	12.9	14.4	13.7	14.3	15.0	15.8
Other financial corporations	0.2	0.1	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2
National general government	0.8	0.6	0.6	0.6	0.6	0.6	0.6	0.7	0.7	0.7
State and local general government	0.7	0.7	1.4	1.6	0.8	0.9	1.0	1.0	1.0	1.1
Rest of world(a)	113.1	116.6	128.3	129.2	136.4	143.1	152.6	168.2	174.1	187.9
Shares and other equity held by:	1 288.7	1 365.7	1 248.8	1 178.2	1 218.2	1 274.9	1 307.2	1 255.2	1 346.5	1 379.3
Private non-financial investment funds	0.3	0.7	0.7	0.5	0.5	0.7	0.6	0.6	0.6	0.6
National public non-financial corporations	0.3	0.3	0.3	0.3	0.3	0.6	0.6	0.8	0.8	0.9
Banks	14.0	10.8	8.9	7.5	9.9	10.6	12.9	11.6	11.5	11.3
Other depository corporations	0.8	0.9	0.1	0.3	0.2	0.6	0.3	0.5	0.4	0.6
Pension funds	217.2	257.1	243.1	221.1	233.3	253.3	269.0	258.3	294.9	307.3
Life insurance corporations	12.1	12.8	9.4	8.0	9.2	9.7	10.4	9.3	10.8	10.8
Non-life insurance corporations	14.0	15.4	11.9	11.1	12.1	13.4	14.8	13.9	14.4	15.2
Non-money market financial investment funds	90.9	98.9	75.3	68.2	68.3	74.3	79.7	68.3	78.3	81.1
Other financial corporations	24.3	26.3	15.0	12.0	12.7	15.2	16.3	12.3	15.3	16.6
National general government	8.2	5.5	5.4	5.2	5.3	5.8	6.0	5.4	5.6	5.6
State and local general government	0.3	3.1	3.4	3.2	3.1	0.4	0.4	0.4	0.4	0.4
Households	414.2	383.6	328.8	322.5	324.9	334.4	336.1	329.3	341.4	347.9
Rest of world	491.9	550.0	546.3	518.0	538.0	555.7	560.0	544.3	571.6	580.8
National public non-financial corporations	1.2	1.2	1.8	1.7	1.7	1.7	1.6	1.2	1.3	2.4
Bills of exchange held by:	—	—	—	—	—	—	—	—	—	—
Banks	—	—	—	—	—	—	—	—	—	—

— nil or rounded to zero (including null cells)

np not available for publication but included in totals where applicable, unless otherwise indicated

(a) These estimates include a residual balancing item and should be used with caution.

CREDIT MARKET OUTSTANDINGS, At end of period *continued*

	2009-10	2010-11	Mar Qtr 2012	Jun Qtr 2012	Sep Qtr 2012	Dec Qtr 2012	Mar Qtr 2013	Jun Qtr 2013	Sep Qtr 2013	Dec Qtr 2013
	\$b	\$b	\$b	\$b	\$b	\$b	\$b	\$b	\$b	\$b
<i>Liabilities (including equity) of: cont.</i>										
National public non-financial corporations	1.2	1.2	1.8	1.7	1.7	1.7	1.6	1.2	1.3	2.4
One name paper held by:	—	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	—
Pension funds	—	—	—	—	—	0.1	—	—	0.1	—
Non-money market financial investment funds	—	—	—	—	—	—	—	—	—	—
Bonds, etc. held by:	1.0	1.0	1.2	1.2	1.2	1.3	1.1	1.0	1.0	1.7
Banks	0.4	0.4	0.4	0.4	0.4	0.4	0.4	0.3	0.3	0.5
Pension funds	0.1	0.1	0.2	0.2	0.2	0.2	0.1	0.1	0.1	0.2
Life insurance corporations	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.2	0.2	0.4
Non-life insurance corporations	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1
Non-money market financial investment funds	0.1	0.1	0.1	0.1	0.1	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	0.3
Loans and placements borrowed from:	0.1	0.1	0.6	0.4	0.4	0.4	0.4	0.1	0.2	0.7
Banks	0.1	—	0.1	—	—	—	—	—	0.1	0.4
Life insurance corporations	0.1	0.1	0.2	0.2	0.1	0.1	0.2	0.1	0.1	0.3
State and local public non-financial corporations	98.4	99.1	105.7	108.3	112.0	112.5	111.3	107.8	107.3	108.7
Bills of exchange held by:	0.1	0.1	0.1	0.2	0.1	0.1	0.1	0.1	0.1	0.1
Banks	0.1	0.1	0.1	0.2	0.1	0.1	0.1	0.1	0.1	0.1
Loans and placements borrowed from:	98.3	99.0	105.5	108.2	111.9	112.4	111.2	107.7	107.2	108.5
Other private non-financial corporations	0.1	0.1	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2
Banks	2.6	2.2	2.5	2.4	2.6	2.6	2.3	2.6	2.3	2.1
Pension funds	0.4	0.3	0.3	0.3	—	—	—	—	—	—
Central borrowing authorities	95.2	96.4	102.5	105.1	109.1	109.6	108.6	104.8	104.6	106.2
National general government	159.7	206.8	264.6	272.7	290.1	297.5	302.7	290.6	311.7	325.5
Bills of exchange held by:	0.7	0.7	0.7	0.7	0.7	0.6	0.5	0.6	0.4	0.5
Banks	0.7	0.7	0.7	0.7	0.7	0.6	0.5	0.6	0.4	0.5
One name paper held by:	11.0	16.1	15.6	12.5	16.0	21.5	17.0	5.5	6.5	9.0
Central bank	2.0	—	2.5	0.6	1.8	3.2	1.1	—	0.2	0.8
Banks	1.9	3.0	4.6	3.3	6.0	7.5	6.4	2.0	2.3	2.9
Other depository corporations	0.5	—	np	—	—	—	—	—	—	—
Pension funds	0.1	0.1	0.2	0.2	0.2	0.1	—	—	0.1	0.1
Life insurance corporations	0.6	—	np	0.5	0.5	0.6	0.6	0.6	0.5	0.6
Non-life insurance corporations	—	0.8	1.2	1.4	1.5	2.7	1.8	0.8	0.6	0.8
Non-money market financial investment funds	0.3	0.5	0.6	0.5	0.5	0.4	0.3	0.1	0.1	0.1
Rest of world	5.5	11.2	5.6	6.1	5.6	7.0	6.8	2.1	2.7	3.8
Bonds, etc. held by:	146.6	188.6	246.9	258.0	272.1	274.2	283.9	283.1	303.4	314.6
Central bank	2.8	4.5	8.7	9.6	14.5	16.8	18.3	17.1	14.8	22.2
Banks	16.9	20.7	9.8	11.2	14.5	17.7	25.0	27.3	34.4	29.3
Other depository corporations	2.0	3.1	6.2	7.1	7.1	7.4	7.3	6.5	8.6	9.4
Pension funds	7.9	9.5	7.8	6.4	5.5	5.7	5.8	5.4	6.9	9.6
Life insurance corporations	3.6	5.6	4.6	5.8	6.5	6.5	7.0	8.2	9.3	9.2
Non-life insurance corporations	6.5	8.8	10.7	11.3	15.1	15.4	15.5	16.4	16.4	15.3
Non-money market financial investment funds	5.2	3.9	3.2	4.2	4.8	2.9	3.4	3.3	1.9	3.1
Central borrowing authorities	1.0	0.8	1.1	2.1	2.2	2.4	2.4	2.2	2.3	2.0
Rest of world	100.2	130.4	193.2	199.3	200.7	198.1	197.5	195.2	207.4	213.6
Loans and placements borrowed from:	1.4	1.5	1.4	1.4	1.3	1.3	1.3	1.4	1.3	1.4
Banks	0.6	0.9	0.8	0.8	0.6	0.6	0.6	0.7	0.6	0.7
Non-life insurance corporations	0.8	0.6	0.6	0.6	0.6	0.6	0.6	0.7	0.7	0.7

— nil or rounded to zero (including null cells)

np not available for publication but included in totals where applicable, unless otherwise indicated

CREDIT MARKET OUTSTANDINGS, At end of period *continued*

	2009-10	2010-11	Mar Qtr 2012	Jun Qtr 2012	Sep Qtr 2012	Dec Qtr 2012	Mar Qtr 2013	Jun Qtr 2013	Sep Qtr 2013	Dec Qtr 2013
	\$b	\$b	\$b	\$b	\$b	\$b	\$b	\$b	\$b	\$b
<i>Liabilities (including equity) of: cont.</i>										
State and local general government	68.4	87.3	103.8	117.9	124.5	127.3	128.9	136.4	142.4	145.0
<i>Bills of exchange held by:</i>	0.3	0.2	0.2	0.2	0.2	0.1	0.1	0.1	0.1	0.1
Banks	0.3	0.2	0.2	0.2	0.2	0.1	0.1	0.1	0.1	0.1
<i>One name paper held by:</i>	0.3	0.3	0.3	0.2	0.4	0.4	0.3	0.2	0.3	0.3
Other depository corporations	0.3	0.3	0.2	0.2	0.4	0.3	0.1	0.1	0.2	0.2
Non-money market financial investment funds	—	—	0.1	—	—	0.1	0.2	0.1	0.1	0.1
<i>Bonds, etc. held by:</i>	0.8	0.9	1.4	1.7	1.7	2.0	2.0	2.5	2.5	2.5
Pension funds	0.4	0.4	0.7	0.9	0.9	1.0	1.0	1.3	1.3	1.3
Life insurance corporations	0.4	0.4	0.7	0.9	0.9	1.0	1.0	1.3	1.3	1.3
<i>Loans and placements borrowed from:</i>	67.0	86.0	102.0	115.8	122.3	124.8	126.6	133.6	139.5	142.1
Banks	3.5	4.7	4.8	4.6	4.5	5.0	4.9	5.6	5.2	5.6
Pension funds	0.3	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1
Central borrowing authorities	62.7	80.8	96.6	110.6	117.2	119.2	121.1	127.4	133.6	135.9
Other financial corporations	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3
Households	0.1	0.2	0.2	0.2	0.2	0.3	0.3	0.2	0.3	0.2
Households	1 463.2	1 562.9	1 617.9	1 642.1	1 656.4	1 672.4	1 692.0	1 715.8	1 737.1	1 766.6
<i>Bills of exchange held by:</i>	31.1	31.3	31.0	31.7	32.0	31.8	31.3	30.7	30.2	29.6
Banks	31.1	31.3	31.0	31.7	32.0	31.8	31.3	30.7	30.2	29.6
<i>Loans and placements borrowed from:</i>	1 432.1	1 531.6	1 586.9	1 610.4	1 624.4	1 640.7	1 660.7	1 685.1	1 706.9	1 736.9
State and local public non-financial corporations	1.9	0.3	0.4	0.2	0.2	0.2	0.2	0.2	0.3	0.1
Banks	1 000.7	1 088.8	1 113.9	1 139.7	1 124.9	1 148.9	1 176.3	1 183.1	1 199.6	1 209.5
Other depository corporations	108.5	118.7	110.4	107.5	108.1	108.4	106.7	106.3	108.6	109.7
Pension funds	—	—	—	—	—	—	—	—	—	—
Life insurance corporations	0.3	0.3	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2
Non-life insurance corporations	0.5	0.5	0.5	0.6	0.6	0.6	0.6	0.6	0.6	0.7
Non-money market financial investment funds	0.6	0.5	0.5	0.5	0.4	0.4	0.4	0.4	0.4	0.3
Central borrowing authorities	—	—	—	—	—	—	—	—	—	—
Securitisers	256.3	254.2	286.0	284.4	310.2	303.8	296.2	314.7	313.5	330.8
Other financial corporations	10.9	9.9	7.5	7.4	7.3	7.2	7.1	7.3	7.3	7.3
National general government	17.6	19.4	23.4	25.0	25.3	22.3	21.9	20.0	22.1	20.2
Rest of world	34.6	38.9	44.0	44.9	47.1	48.6	51.1	52.2	54.2	58.1

— nil or rounded to zero (including null cells)

DEMAND FOR CREDIT, Net transactions during period

	2011-12	2012-13	Mar Qtr 2012	Jun Qtr 2012	Sep Qtr 2012	Dec Qtr 2012	Mar Qtr 2013	Jun Qtr 2013	Sep Qtr 2013	Dec Qtr 2013
	\$b	\$b	\$b	\$b	\$b	\$b	\$b	\$b	\$b	\$b
Funds raised on conventional credit markets by domestic non-financial sectors	270.5	198.6	58.0	61.1	64.7	51.0	40.6	42.3	64.5	82.3
<i>Liabilities (including equity) of:</i>										
Private non-financial investment funds	-0.2	6.3	0.1	-2.8	—	4.1	0.9	1.3	-0.4	5.0
<i>One name paper held by:</i>	-0.3	—	—	-0.3	0.2	-0.2	0.2	-0.2	—	—
Banks	-0.2	—	—	-0.1	—	—	0.1	-0.1	—	—
Other depository corporations	—	—	—	—	—	—	—	—	—	—
Non-money market financial investment funds	-0.3	—	-0.1	-0.2	0.2	-0.2	0.1	-0.1	—	—
Other financial corporations	—	—	—	—	—	—	—	—	—	—
<i>Bonds, etc. held by:</i>	2.5	1.2	1.5	-0.5	-0.5	2.2	0.3	-0.8	0.5	0.4
Private non-financial investment funds	—	0.1	—	—	—	—	—	0.1	—	—
Banks	—	0.1	-0.1	0.1	-0.1	0.1	—	0.1	—	—
Other depository corporations	—	—	-0.1	0.1	—	—	—	—	—	—
Pension funds	0.1	0.2	0.2	—	—	0.1	0.1	—	0.1	—
Life insurance corporations	0.5	-0.1	0.4	—	—	—	—	-0.1	—	—
Non-life insurance corporations	0.2	-0.3	0.3	—	-0.3	—	—	—	—	-0.1
Non-money market financial investment funds	0.3	0.4	0.5	-0.4	-0.1	0.9	0.2	-0.6	0.2	0.2
Securitisers	—	—	—	—	—	—	—	—	—	—
Households	—	—	—	—	—	—	—	—	—	—
Rest of world	1.5	1.1	0.4	-0.2	0.1	1.2	—	-0.2	0.2	0.3
<i>Loans and placements borrowed from:</i>	-5.3	-0.3	-2.1	-0.3	-0.8	-1.2	0.5	1.2	-0.7	0.9
Other private non-financial corporations	-1.1	0.1	-0.5	0.2	-0.1	-0.5	—	0.7	-0.1	0.8
Banks	-3.8	-0.4	-1.5	-0.6	-0.6	-0.6	0.5	0.3	-0.6	-0.1
Other depository corporations	-0.1	—	—	—	—	—	—	—	—	—
Non-money market financial investment funds	—	—	—	—	—	—	—	—	—	—
Other financial corporations	-0.2	0.2	—	0.1	—	—	—	0.2	—	0.2
<i>Shares and other equity held by:</i>	2.9	5.3	0.7	-1.7	1.0	3.2	—	1.1	-0.3	3.7
Other private non-financial corporations	0.1	—	—	-0.1	—	—	—	—	0.2	0.1
Banks	0.1	0.2	—	—	—	0.2	—	—	0.1	—
Other depository corporations	-0.1	—	-0.1	—	—	—	—	—	—	—
Pension funds	2.4	2.4	-0.1	0.8	1.0	0.8	-0.6	1.2	0.2	2.0
Life insurance corporations	0.3	0.3	0.2	—	—	0.3	-0.1	0.1	-0.1	0.2
Non-life insurance corporations	-0.4	1.4	-0.2	-0.3	0.6	0.8	-0.1	0.1	0.6	0.9
Non-money market financial investment funds	—	0.1	0.1	—	—	0.4	-0.2	-0.1	—	0.5
Central borrowing authorities	—	—	—	—	—	—	—	—	—	—
National general government	—	0.1	0.2	-0.1	0.1	0.1	-0.1	—	-0.1	—
Households	-1.7	-0.1	-0.2	-0.7	-0.1	-0.1	-0.1	0.2	-0.6	0.5
Rest of world	1.9	0.5	0.7	-1.4	-0.6	0.6	1.0	-0.5	-0.6	-0.6
Other private non-financial corporations	112.9	85.1	24.4	25.6	29.4	13.9	18.1	23.7	23.0	26.3
<i>Bills of exchange held by:</i>	-4.9	-10.0	-0.6	-1.5	-2.3	-1.9	-3.0	-2.8	-2.9	-4.0
Banks	-4.9	-10.0	-0.6	-1.5	-2.3	-1.9	-3.0	-2.8	-2.9	-4.0
<i>One name paper held by:</i>	3.4	-0.5	1.2	-0.7	0.9	-2.1	1.3	-0.6	4.3	-3.7
Banks	0.3	-0.2	—	0.3	-0.2	0.1	—	-0.1	—	-0.2
Other depository corporations	—	—	—	—	—	—	—	—	—	—
Pension funds	0.2	0.1	—	—	—	0.1	-0.1	0.1	0.3	0.2
Life insurance corporations	0.6	-0.1	—	—	—	-0.1	—	—	—	—
Non-life insurance corporations	—	0.1	—	-0.1	0.1	—	—	—	—	—
Money market financial investment funds	0.1	0.1	—	0.1	0.2	—	—	-0.1	0.1	—
Non-money market financial investment funds	-0.1	0.1	—	—	—	—	0.1	—	0.1	-0.1
Central borrowing authorities	—	—	—	—	—	—	—	—	0.1	—
Rest of world	2.4	-0.6	1.2	-1.1	0.8	-2.2	1.3	-0.5	3.7	-3.6

— nil or rounded to zero (including null cells)

	2011-12	2012-13	Mar Qtr 2012	Jun Qtr 2012	Sep Qtr 2012	Dec Qtr 2012	Mar Qtr 2013	Jun Qtr 2013	Sep Qtr 2013	Dec Qtr 2013
	\$b	\$b	\$b	\$b	\$b	\$b	\$b	\$b	\$b	\$b
<i>Liabilities (including equity) of: cont.</i>										
Other private non-financial corporations cont.	112.9	85.1	24.4	25.6	29.4	13.9	18.1	23.7	23.0	26.3
Bonds, etc. held by:	15.7	25.5	5.7	2.8	10.1	8.3	5.1	2.0	5.8	3.7
Private non-financial investment funds	0.1	—	—	—	—	—	—	—	—	—
State and local public non-financial corporations	—	—	—	—	—	—	—	—	—	—
Central bank	—	—	—	-0.1	—	—	—	—	—	—
Banks	-0.8	0.3	-0.8	0.1	-0.4	0.3	0.1	0.3	0.2	-0.1
Other depository corporations	—	—	np	—	—	-0.1	—	0.1	—	—
Pension funds	—	0.9	0.3	0.1	0.4	0.2	0.2	0.1	0.3	—
Life insurance corporations	2.0	-0.3	1.2	0.5	0.1	0.1	—	-0.5	—	—
Non-life insurance corporations	-0.2	0.3	-0.1	—	—	0.2	-0.1	0.2	0.1	0.1
Money market financial investment funds	-0.1	—	np	-0.1	—	—	—	—	—	—
Non-money market financial investment funds	0.1	0.7	0.7	0.2	-0.4	0.1	0.5	0.5	-0.5	0.1
Central borrowing authorities	-0.1	—	—	—	—	—	—	—	—	0.1
Securitisers	—	—	—	—	—	—	—	—	—	—
Other financial corporations	—	—	—	—	—	—	—	—	—	—
National general government	-0.1	0.3	—	—	—	—	-0.1	0.4	—	—
State and local general government	—	—	—	—	—	—	—	—	—	—
Rest of world	15.3	23.4	4.4	2.2	10.3	7.5	4.5	1.1	5.8	3.6
Loans and placements borrowed from:	47.9	35.7	10.7	8.7	7.5	2.0	9.4	16.8	5.1	13.0
Private non-financial investment funds	-0.9	0.1	—	-0.7	-0.5	1.5	-0.4	-0.5	0.4	-0.6
Banks	31.5	8.0	3.1	10.6	0.9	-2.7	2.3	7.5	4.3	6.1
Other depository corporations	-2.0	-0.2	0.1	-1.1	1.2	-1.1	0.6	-0.9	-6.7	-0.9
Pension funds	0.1	-0.1	—	0.1	—	—	-0.1	—	—	—
Life insurance corporations	-0.1	-0.3	0.2	—	-0.1	-0.2	-0.1	0.1	0.1	-0.1
Non-life insurance corporations	0.2	-0.9	—	—	0.9	-1.7	0.2	-0.3	—	0.1
Non-money market financial investment funds	-0.8	-1.7	-0.5	—	-1.1	-0.3	-0.3	—	—	-0.2
Central borrowing authorities	0.1	0.1	—	—	—	—	—	0.1	-0.1	—
Securitisers	1.1	0.6	-0.2	0.6	-0.8	1.4	-0.7	0.7	0.6	0.8
Other financial corporations	—	—	—	—	—	—	—	—	—	—
National general government	—	0.1	—	—	—	—	—	0.1	—	—
State and local general government	0.9	-0.7	0.3	0.3	-0.8	0.1	—	—	0.1	0.1
Rest of world(a)	17.5	30.3	7.7	-1.2	7.7	4.8	7.8	10.0	6.3	7.7
Shares and other equity held by:	51.0	34.3	7.4	16.4	13.2	7.5	5.3	8.3	10.8	17.3
Private non-financial investment funds	—	0.1	0.1	-0.1	—	0.1	—	—	0.1	—
National public non-financial corporations	—	—	—	—	—	—	—	—	—	—
Banks	0.6	1.9	0.3	0.2	0.2	1.0	0.4	0.3	0.1	-0.4
Other depository corporations	-0.4	0.3	-0.5	0.1	-0.1	0.4	-0.3	0.3	-0.3	0.2
Pension funds	13.9	27.7	4.3	-7.8	5.0	10.9	5.3	6.5	6.9	1.5
Life insurance corporations	-1.7	-0.5	-0.3	-0.1	0.4	-0.4	—	-0.5	0.4	-0.6
Non-life insurance corporations	-1.6	-1.4	0.1	0.1	0.5	-1.6	—	-0.3	-1.5	0.1
Non-money market financial investment funds	2.5	-1.7	-3.9	8.2	0.7	-3.5	3.3	-2.2	0.2	0.3
Other financial corporations	2.6	-14.2	-3.3	6.1	-3.0	-5.1	-3.2	-2.9	-3.2	0.3
National general government	1.7	1.3	1.1	-0.1	—	0.4	0.5	0.4	-0.7	-0.2
State and local general government	1.4	-3.2	—	0.4	-0.2	-3.0	—	—	—	—
Households	-3.5	-14.7	-1.6	7.5	-2.9	-3.5	-5.8	-2.5	0.9	1.7
Rest of world	35.3	39.0	11.2	1.6	12.5	11.9	5.2	9.4	7.9	14.4
National public non-financial corporations	0.4	-0.4	0.5	-0.2	—	0.1	-0.1	-0.4	0.1	1.1
Bills of exchange held by:	—	—	—	—	—	—	—	—	—	—
Banks	—	—	—	—	—	—	—	—	—	—

— nil or rounded to zero (including null cells)

np not available for publication but included in totals where applicable, unless otherwise indicated

(a) These estimates include a residual balancing item and should be used with caution.

	2011-12	2012-13	Mar Qtr 2012	Jun Qtr 2012	Sep Qtr 2012	Dec Qtr 2012	Mar Qtr 2013	Jun Qtr 2013	Sep Qtr 2013	Dec Qtr 2013
	\$b	\$b	\$b	\$b	\$b	\$b	\$b	\$b	\$b	\$b
<i>Liabilities (including equity) of: cont.</i>										
National public non-financial corporations	0.4	-0.4	0.5	-0.2	—	0.1	-0.1	-0.4	0.1	1.1
<i>One name paper held by:</i>	—	—	—	—	—	—	—	—	—	-0.1
Pension funds	—	—	—	—	—	—	—	—	—	—
Non-money market financial investment funds	—	—	—	—	—	—	—	—	—	—
<i>Bonds, etc. held by:</i>	0.2	-0.1	0.1	—	—	0.1	-0.1	-0.1	—	0.7
Banks	—	-0.1	—	—	—	—	-0.1	—	—	0.2
Pension funds	—	—	—	—	—	—	—	—	—	0.1
Life insurance corporations	—	—	—	—	—	—	—	—	—	0.1
Non-life insurance corporations	—	—	—	—	—	—	—	—	—	—
Non-money market financial investment funds	—	—	—	—	—	—	—	—	—	0.1
Rest of world	0.1	—	0.1	—	—	—	—	—	—	0.2
<i>Loans and placements borrowed from:</i>	0.3	-0.3	0.4	-0.1	—	—	—	-0.3	0.1	0.4
Banks	—	—	0.1	-0.1	—	—	—	—	0.1	0.3
Life insurance corporations	0.1	—	0.1	—	—	—	—	—	—	0.2
State and local public non-financial corporations	9.2	-0.5	0.8	2.7	3.7	0.5	-1.2	-3.5	-0.5	1.3
<i>Bills of exchange held by:</i>	—	—	—	—	—	—	—	—	—	—
Banks	—	—	—	—	—	—	—	—	—	—
<i>Loans and placements borrowed from:</i>	9.0	-0.5	0.7	2.6	3.7	0.5	-1.2	-3.5	-0.5	1.4
Other private non-financial corporations	0.1	—	—	—	—	—	—	—	—	—
Banks	0.3	0.2	0.3	—	0.1	—	-0.2	0.3	-0.3	-0.2
Pension funds	—	-0.3	—	—	-0.3	—	—	—	—	—
Central borrowing authorities	8.7	-0.2	0.4	2.6	4.0	0.5	-0.9	-3.8	-0.2	1.5
National general government	49.0	28.2	14.1	-0.3	16.8	14.1	6.0	-8.7	21.7	19.1
<i>Bills of exchange held by:</i>	—	-0.2	—	—	—	-0.2	-0.1	0.1	-0.2	—
Banks	—	-0.2	—	—	—	-0.2	-0.1	0.1	-0.2	—
<i>One name paper held by:</i>	-3.6	-7.0	3.1	-3.1	3.5	5.5	-4.5	-11.5	1.0	2.5
Central bank	0.6	-0.6	1.5	-1.9	1.2	1.4	-2.1	-1.1	0.2	0.6
Banks	0.2	-1.3	1.8	-1.4	2.7	1.5	-1.1	-4.4	0.3	0.6
Other depository corporations	-0.3	—	np	-0.3	—	—	—	—	—	—
Pension funds	—	-0.1	0.1	-0.1	—	-0.1	—	—	—	—
Life insurance corporations	—	0.1	np	—	—	0.1	—	—	—	—
Non-life insurance corporations	0.7	-0.7	—	0.2	0.1	1.2	-1.0	-1.0	-0.2	0.2
Non-money market financial investment funds	—	-0.5	0.2	-0.1	—	-0.1	-0.1	-0.3	0.1	—
Rest of world	-5.2	-4.0	-1.0	0.5	-0.5	1.4	-0.2	-4.7	0.6	1.1
<i>Bonds, etc. held by:</i>	52.6	35.3	10.9	2.7	13.5	8.7	10.6	2.5	20.9	16.5
Central bank	4.5	6.4	-2.0	0.9	4.5	2.5	1.0	-1.6	-2.6	7.4
Banks	-11.5	14.9	-6.1	1.3	3.0	3.4	6.8	1.7	6.5	-5.1
Other depository corporations	3.4	-1.1	2.6	0.8	-0.2	0.4	-0.3	-1.0	2.0	0.8
Pension funds	-4.3	-1.4	-2.5	-1.5	-1.0	0.3	-0.1	-0.6	1.4	2.7
Life insurance corporations	-1.4	2.0	-2.0	1.1	0.6	—	0.4	1.0	0.9	—
Non-life insurance corporations	1.8	4.1	1.6	0.5	3.4	0.5	-0.3	0.5	-0.3	-1.1
Non-money market financial investment funds	—	-1.2	0.6	1.0	0.4	-1.8	0.4	-0.2	-1.4	1.3
Central borrowing authorities	1.7	—	—	1.0	0.1	0.2	—	-0.3	—	-0.3
Rest of world	58.5	11.3	18.6	-1.9	2.8	3.1	2.4	3.0	14.4	11.4
<i>Loans and placements borrowed from:</i>	-0.1	—	—	—	-0.1	—	—	0.1	-0.1	0.1
Banks	-0.1	—	—	—	-0.1	—	—	0.1	-0.1	0.1
Non-life insurance corporations	—	0.1	—	—	—	—	—	0.1	—	—

— nil or rounded to zero (including null cells)

np not available for publication but included in totals where applicable, unless otherwise indicated

	2011-12	2012-13	Mar Qtr 2012	Jun Qtr 2012	Sep Qtr 2012	Dec Qtr 2012	Mar Qtr 2013	Jun Qtr 2013	Sep Qtr 2013	Dec Qtr 2013
	\$b	\$b	\$b	\$b	\$b	\$b	\$b	\$b	\$b	\$b
<i>Liabilities (including equity) of: cont.</i>										
State and local general government	30.4	18.6	2.0	14.0	6.6	2.8	1.7	7.5	5.9	2.6
<i>Bills of exchange held by:</i>	—	—	-0.1	—	—	—	—	—	—	—
Banks	—	—	-0.1	—	—	—	—	—	—	—
<i>One name paper held by:</i>	-0.1	—	-0.1	-0.1	0.2	—	-0.1	-0.1	0.1	—
Other depository corporations	-0.1	-0.1	-0.1	—	0.2	-0.1	-0.2	—	0.1	—
Non-money market financial investment funds	—	0.1	—	-0.1	—	0.1	0.1	-0.1	—	—
<i>Bonds, etc. held by:</i>	0.9	0.9	0.3	0.3	—	0.3	—	0.6	—	—
Pension funds	0.3	0.4	0.1	0.1	—	0.1	—	0.3	—	—
Life insurance corporations	0.3	0.4	0.1	0.1	—	0.1	—	0.3	—	—
<i>Loans and placements borrowed from:</i>	29.9	17.8	2.0	13.8	6.4	2.5	1.8	7.1	5.9	2.6
Banks	-0.1	1.0	0.3	-0.2	-0.1	0.5	-0.1	0.7	-0.4	0.4
Pension funds	—	—	—	—	—	—	—	—	—	—
Central borrowing authorities	29.8	16.7	1.6	14.0	6.5	2.0	1.9	6.3	6.2	2.3
Other financial corporations	—	—	—	—	—	—	—	—	—	—
Households	0.1	—	—	0.1	—	—	—	—	—	-0.1
Households	68.6	61.5	16.2	22.0	8.2	15.7	15.1	22.5	14.7	26.8
<i>Bills of exchange held by:</i>	0.4	-1.1	0.3	0.7	0.3	-0.3	-0.5	-0.6	-0.5	-0.6
Banks	0.4	-1.1	0.3	0.7	0.3	-0.3	-0.5	-0.6	-0.5	-0.6
<i>Loans and placements borrowed from:</i>	68.1	62.5	15.8	21.3	7.9	15.9	15.6	23.1	15.2	27.4
State and local public non-financial corporations	-0.2	0.1	—	-0.2	0.1	—	—	—	0.1	-0.2
Banks	38.8	39.0	-10.8	22.8	-14.8	22.9	25.3	5.6	12.9	9.8
Other depository corporations	1.5	2.6	0.7	0.1	0.6	1.2	0.3	0.5	5.6	1.1
Pension funds	—	—	—	—	—	—	—	—	—	—
Life insurance corporations	—	—	—	—	—	—	—	—	—	—
Non-life insurance corporations	—	—	-0.1	—	—	—	—	—	—	0.1
Non-money market financial investment funds	—	—	—	—	—	—	—	—	—	—
Central borrowing authorities	—	—	—	—	—	—	—	—	—	—
Securitisers	30.2	30.3	24.0	-1.6	25.8	-6.3	-7.7	18.5	-1.2	17.3
Other financial corporations	-2.6	-0.1	-0.2	-0.1	-0.1	-0.1	—	0.1	—	—
National general government	6.0	-3.3	4.1	1.2	-1.8	-0.5	-0.2	-0.8	-0.4	0.6
Rest of world	-5.4	-6.2	-1.9	-0.8	-1.9	-1.2	-2.2	-0.9	-1.8	-1.2

— nil or rounded to zero (including null cells)

FINANCIAL ASSETS AND LIABILITIES OF PRIVATE NON-FINANCIAL INVESTMENT FUNDS (a)

	MAR QTR 2013		JUN QTR 2013		SEP QTR 2013		DEC QTR 2013	
	<i>Net transactions during period</i>	<i>Amounts outstanding at end of period</i>	<i>Net transactions during period</i>	<i>Amounts outstanding at end of period</i>	<i>Net transactions during period</i>	<i>Amounts outstanding at end of period</i>	<i>Net transactions during period</i>	<i>Amounts outstanding at end of period</i>
	\$b	\$b	\$b	\$b	\$b	\$b	\$b	\$b
Change in/Net financial position	-1.4	-169.1	-3.2	-172.6	0.3	-172.7	-5.3	-174.2
Total financial assets	-0.6	24.0	-1.9	22.6	-0.2	22.5	-0.1	22.5
<i>Deposits accepted by:</i>	0.2	2.2	-0.6	1.6	-0.1	1.5	0.1	1.6
Banks	0.2	2.2	-0.6	1.6	-0.1	1.5	0.1	1.6
<i>One name paper issued by:</i>	—	—	—	—	—	—	—	—
Banks	—	—	—	—	—	—	—	—
<i>Bonds, etc. issued by:</i>	-0.2	0.6	—	0.5	—	0.5	—	0.5
Other private non-financial corporations	—	0.4	—	0.3	—	0.3	—	0.4
Securitisers	-0.2	—	—	—	—	—	—	—
Rest of world	—	0.1	—	0.1	—	0.1	—	0.1
<i>Loans and placements borrowed by:</i>	-0.2	10.8	-0.5	10.7	0.4	11.1	-0.6	10.5
Other private non-financial corporations	-0.4	7.9	-0.5	7.4	0.4	7.8	-0.6	7.2
Rest of world	0.2	2.9	—	3.3	—	3.3	—	3.3
<i>Equities issued by:</i>	-0.3	9.2	-0.9	8.6	-0.3	8.3	0.4	8.8
Other private non-financial corporations	—	0.6	—	0.6	0.1	0.6	—	0.6
Non-money market financial investment funds	-0.2	5.7	-0.8	4.9	-0.4	4.8	0.2	5.1
Rest of world	-0.1	2.8	—	3.0	—	2.8	0.1	3.0
<i>Other accounts receivable</i>	—	1.2	—	1.1	-0.1	1.1	—	1.1
Total liabilities	0.8	193.0	1.3	195.2	-0.5	195.2	5.2	196.7
One name paper issued in Australia	0.2	0.2	-0.2	—	—	—	—	—
One name paper issued offshore	—	—	—	—	—	—	—	—
Bonds, etc. issued in Australia	0.3	8.3	-0.6	7.6	0.3	7.9	0.1	7.9
Bonds, etc. issued offshore	—	5.4	-0.2	5.6	0.2	5.8	0.3	6.3
Short term loans and placements	0.1	3.4	—	3.4	-0.1	3.3	-0.1	3.2
Long term loans and placements	0.4	19.9	1.1	21.0	-0.6	20.5	1.0	21.4
Listed shares and other equity	-0.1	86.3	1.7	87.1	-0.5	86.3	2.1	86.4
Unlisted shares and other equity	0.1	60.5	-0.6	61.5	0.2	62.4	1.6	62.5
Other accounts payable	-0.1	9.1	—	9.0	—	9.0	0.2	9.0

— nil or rounded to zero (including null cells)

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

	MAR QTR 2013		JUN QTR 2013		SEP QTR 2013		DEC QTR 2013	
	Net transactions during period	Amounts outstanding at end of period	Net transactions during period	Amounts outstanding at end of period	Net transactions during period	Amounts outstanding at end of period	Net transactions during period	Amounts outstanding at end of period
	\$b	\$b	\$b	\$b	\$b	\$b	\$b	\$b
Change in/Net financial position	-20.0	-1 447.2	-20.8	-1 405.3	-20.9	-1 489.1	-25.7	-1 530.6
Total financial assets	-4.3	895.2	1.2	921.2	2.8	937.7	-1.8	957.8
Currency accepted by:	-0.2	26.5	0.5	27.0	0.9	27.9	0.7	28.5
Central bank(b)	-0.2	24.6	0.4	25.1	0.8	25.9	0.6	26.5
National general government(c)	—	1.7	—	1.7	—	1.7	—	1.8
Rest of world	—	0.1	0.1	0.2	—	0.2	—	0.2
Deposits accepted by:	0.7	364.9	10.3	378.8	9.5	387.8	—	388.1
Banks	0.3	325.4	8.3	336.6	0.3	336.5	3.0	340.4
Other depository corporations	0.9	34.5	0.4	34.9	-1.8	33.1	-6.4	26.7
Rest of world	-0.5	5.1	1.6	7.3	11.0	18.2	3.5	21.1
Holdings of bill of exchange accepted by:	0.1	1.2	-0.2	1.0	-0.3	0.7	-0.3	0.4
Banks	0.1	1.2	-0.2	1.0	-0.3	0.7	-0.3	0.4
One name paper issued by:	0.1	11.3	-0.5	10.8	-0.6	10.3	-1.4	8.9
Banks	0.1	9.3	-0.1	9.2	-0.6	8.5	-1.3	7.3
Other depository corporations	—	0.1	—	0.1	—	0.1	—	0.1
Rest of world	—	2.0	-0.4	1.6	0.1	1.7	-0.1	1.6
Bonds, etc. issued by:	0.6	20.8	-0.4	22.1	2.0	22.0	0.4	23.1
Banks	0.3	5.2	-0.6	4.6	0.1	4.8	—	4.8
Other depository corporations	—	—	—	—	—	—	—	—
Rest of world	—	14.1	0.3	16.1	2.0	15.9	1.0	17.6
Derivatives issued by:	-2.6	21.2	-0.6	28.5	-4.9	24.0	-3.0	27.5
Banks	-0.8	6.5	-0.2	8.6	-2.2	7.1	-1.1	8.0
Other depository corporations	-1.7	13.9	-0.5	18.3	-4.7	15.0	-2.4	17.0
Rest of world	-0.1	0.8	0.1	1.6	2.0	1.9	0.6	2.4
Loans and placements borrowed by:	-3.3	44.5	-0.5	48.3	-3.9	44.2	1.5	45.7
Private non-financial investment funds	—	4.5	0.7	5.2	-0.1	5.1	0.8	5.9
State and local public non-financial corporations	—	0.2	—	0.2	—	0.2	—	0.2
Non-life insurance corporations	0.2	1.6	—	1.6	-0.2	1.5	0.2	1.7
Life insurance corporations	—	—	—	—	—	—	—	—
Central borrowing authorities	—	0.2	—	0.2	—	0.2	—	0.2
Other financial corporations	—	0.2	—	0.2	—	0.2	—	0.2
Rest of world	-3.5	37.3	-1.2	40.4	-3.5	36.7	0.4	37.1
Equities issued by:	1.1	221.7	-0.5	226.7	2.9	239.6	4.9	255.9
Private non-financial investment funds	—	1.2	—	1.2	0.2	1.3	0.1	1.4
Other depository corporations	—	—	—	—	—	—	—	—
Money market financial investment funds	-0.1	0.2	—	0.2	—	0.2	—	0.2
Non-money market financial investment funds	—	0.2	—	0.2	—	0.2	—	0.2
Other financial corporations	0.2	3.1	0.2	3.1	-0.1	3.3	-0.5	3.2
Rest of world	0.9	217.0	-0.7	222.0	2.8	234.6	5.3	251.0
Prepayments of premiums and reserves against outstanding claims	0.2	42.3	0.2	42.4	0.9	43.3	-0.1	43.2
Non-life insurance corporations	0.3	40.8	0.1	40.8	0.9	41.7	-0.2	41.5
Rest of world	-0.1	1.5	0.2	1.6	0.1	1.6	0.1	1.7
Other accounts receivable	-1.0	140.8	-7.2	135.6	-3.9	137.8	-4.4	136.5

— nil or rounded to zero (including null cells)

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

(b) Estimates of notes held.

(c) Estimates of coin held.

FINANCIAL ASSETS AND LIABILITIES OF OTHER PRIVATE NON-FINANCIAL
CORPORATIONS (a) *continued*

	MAR QTR 2013		JUN QTR 2013		SEP QTR 2013		DEC QTR 2013	
	<i>Net transactions during period</i>	<i>Amounts outstanding at end of period</i>	<i>Net transactions during period</i>	<i>Amounts outstanding at end of period</i>	<i>Net transactions during period</i>	<i>Amounts outstanding at end of period</i>	<i>Net transactions during period</i>	<i>Amounts outstanding at end of period</i>
	\$b	\$b	\$b	\$b	\$b	\$b	\$b	\$b
Total liabilities	15.8	2 342.4	22.0	2 326.5	23.7	2 426.8	23.9	2 488.4
Drawings of bills of exchange	-3.0	79.9	-2.8	77.1	-2.9	74.2	-4.0	70.3
One name paper issued in Australia	-0.1	1.3	-0.2	1.1	0.6	1.7	-0.1	1.6
One name paper issued offshore	1.3	4.1	-0.5	3.5	3.7	7.0	-3.6	3.3
Bonds, etc. issued in Australia(b)	0.9	39.0	1.0	39.9	0.7	40.4	1.1	41.3
Bonds, etc. issued offshore	4.2	149.2	1.1	161.7	5.1	168.0	2.6	175.5
Derivatives	-2.8	27.1	-0.2	31.9	-7.6	25.1	-1.5	31.4
Short term loans and placements	0.2	27.9	-3.0	26.3	-0.3	26.0	-0.9	25.1
Long term loans and placements	9.2	591.8	19.7	616.1	5.3	621.5	13.9	641.8
Listed shares and other equity	3.4	790.3	2.2	736.0	4.8	817.8	9.0	846.3
Unlisted shares and other equity	1.9	517.0	1.3	519.2	5.7	528.8	8.3	533.0
Other accounts payable	0.4	114.9	3.4	113.7	8.5	116.2	-0.9	118.7

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

(b) These estimates include a residual balancing item and should be used with caution.

	MAR QTR 2013		JUN QTR 2013		SEP QTR 2013		DEC QTR 2013	
	Net transactions during period	Amounts outstanding at end of period	Net transactions during period	Amounts outstanding at end of period	Net transactions during period	Amounts outstanding at end of period	Net transactions during period	Amounts outstanding at end of period
	\$b	\$b	\$b	\$b	\$b	\$b	\$b	\$b
Change in/Net financial position	-1.7	-15.2	0.9	-15.2	-0.9	-17.2	-1.9	-19.0
Total financial assets	-0.5	7.8	-0.2	7.8	0.7	8.5	—	8.5
<i>Currency accepted by:</i>	np	np	np	np	np	np	np	np
Central bank	np	np	np	np	np	np	np	np
<i>Deposits accepted by:</i>	-0.9	4.6	0.2	4.9	0.6	5.4	-0.5	4.9
Banks	-0.9	4.6	0.2	4.9	0.6	5.4	-0.5	4.9
<i>Holdings of bill of exchange accepted by:</i>	np	np	np	np	np	np	np	np
Banks	np	np	np	np	np	np	np	np
<i>One name paper issued by:</i>	0.1	0.6	—	0.6	0.1	0.7	—	0.6
Banks	0.1	0.6	—	0.6	0.1	0.7	—	0.6
<i>Equities issued by:</i>	np	np	np	np	np	np	np	np
Other private non-financial corporations	np	np	np	np	np	np	np	np
Banks	—	—	—	—	—	—	—	—
<i>Other accounts receivable</i>	0.1	1.2	-0.1	1.0	—	1.0	0.3	1.3
Total liabilities	1.2	22.9	-1.1	23.0	1.6	25.6	1.8	27.5
Drawings of bills of exchange	—	—	—	—	—	—	—	—
One name paper issued in Australia	—	0.1	—	0.1	—	0.1	-0.1	—
Bonds, etc. issued in Australia	-0.1	1.1	-0.1	1.0	—	1.0	0.7	1.7
Long term loans and placements	—	0.9	-0.3	0.6	0.1	0.8	0.4	1.2
Unlisted shares and other equity(b)	—	13.5	—	14.6	—	15.7	—	15.7
Other accounts payable	1.3	7.3	-0.7	6.6	1.5	8.1	0.8	8.9

— nil or rounded to zero (including null cells)

np not available for publication but included in totals where applicable, unless otherwise indicated

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

(b) Net asset values.

FINANCIAL ASSETS AND LIABILITIES OF STATE AND LOCAL PUBLIC NON-FINANCIAL CORPORATIONS (a)

	MAR QTR 2013		JUN QTR 2013		SEP QTR 2013		DEC QTR 2013	
	Net transactions during period	Amounts outstanding at end of period	Net transactions during period	Amounts outstanding at end of period	Net transactions during period	Amounts outstanding at end of period	Net transactions during period	Amounts outstanding at end of period
	\$b	\$b	\$b	\$b	\$b	\$b	\$b	\$b
Change in/Net financial position	2.9	-181.2	-0.3	-175.3	2.3	-171.5	2.3	-170.8
Total financial assets	1.8	23.7	-3.3	21.1	0.8	21.9	3.7	23.5
<i>Deposits accepted by:</i>	0.4	4.4	-0.5	3.9	0.4	4.3	0.1	4.4
Banks	0.4	3.7	-0.4	3.3	0.2	3.5	0.2	3.7
Other depository corporations	—	0.7	—	0.6	0.2	0.8	-0.1	0.7
<i>One name paper issued by:</i>	—	—	—	—	—	—	—	—
Banks	—	—	—	—	—	—	—	—
<i>Bonds, etc. issued by:</i>	—	0.1	—	0.1	—	0.1	—	0.1
Other private non-financial corporations	—	0.1	—	0.1	—	0.1	—	0.1
<i>Loans and placements borrowed by:</i>	1.3	7.1	-2.1	5.1	0.6	5.7	-0.5	5.1
Central borrowing authorities	1.1	6.4	-2.0	4.5	0.5	5.0	-0.3	4.7
State and local general government	0.2	0.5	-0.1	0.4	—	0.4	-0.1	0.2
Households	—	0.2	—	0.2	0.1	0.3	-0.2	0.1
<i>Equities issued by:</i>	—	0.6	—	1.4	—	1.4	—	1.4
National public non-financial corporations	—	0.6	—	1.3	—	1.3	—	1.3
<i>Other accounts receivable</i>	0.1	11.4	-0.8	10.6	-0.1	10.5	4.1	12.5
Total liabilities	-1.1	204.9	-3.0	196.5	-1.4	193.4	1.4	194.3
Drawings of bills of exchange	—	0.1	—	0.1	—	0.1	—	0.1
Short term loans and placements	-0.2	18.6	-0.6	18.0	-0.1	17.9	0.2	18.1
Long term loans and placements	-1.0	94.1	-3.3	90.8	-0.5	90.3	1.1	91.4
Listed shares and other equity	—	—	—	—	—	—	—	—
Unlisted shares and other equity(b)	—	86.3	—	81.2	—	79.6	—	79.1
Other accounts payable	0.1	5.9	0.9	6.4	-0.9	5.5	0.1	5.6

— nil or rounded to zero (including null cells)

(b) Net asset values.

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

FINANCIAL ASSETS AND LIABILITIES OF THE CENTRAL BANK(a)

	MAR QTR 2013		JUN QTR 2013		SEP QTR 2013		DEC QTR 2013	
	Net transactions during period	Amounts outstanding at end of period	Net transactions during period	Amounts outstanding at end of period	Net transactions during period	Amounts outstanding at end of period	Net transactions during period	Amounts outstanding at end of period
	\$b	\$b	\$b	\$b	\$b	\$b	\$b	\$b
Change in/Net financial position	-0.1	-0.1	0.7	0.6	-0.6	0.4	-0.3	0.1
Total financial assets	-5.9	84.7	5.2	94.7	-4.4	91.2	38.4	130.9
<i>Monetary gold and SDRs accepted by:</i>								
Rest of world	—	8.1	—	8.0	—	8.4	0.3	8.8
<i>Deposits accepted by:</i>								
Banks	0.6	9.0	-3.3	6.8	1.6	8.1	-1.5	6.9
Rest of world	0.2	1.0	-0.9	0.1	0.6	0.7	-0.4	0.3
<i>Holdings of bill of exchange accepted by:</i>								
Banks	0.4	8.0	-2.4	6.7	1.0	7.4	-1.2	6.6
<i>One name paper issued by:</i>								
Banks	-0.1	—	—	0.1	—	—	—	—
Central borrowing authorities	-0.1	—	—	0.1	—	—	—	—
Securitisers	-3.4	5.4	4.4	9.8	-1.0	8.8	-2.4	6.4
National general government	0.4	3.8	1.6	5.3	-1.0	4.3	-0.4	3.9
Rest of world	-1.8	0.5	4.0	4.5	-0.3	4.2	-2.5	1.7
<i>Bonds, etc. issued by:</i>								
Other private non-financial corporations	—	—	—	—	—	—	—	—
Banks	-3.1	60.8	3.8	68.2	-4.7	64.3	42.0	107.2
Central borrowing authorities	-1.2	2.3	1.3	3.5	1.3	4.9	1.2	6.1
Securitisers	-3.9	8.9	2.7	11.4	-3.3	8.2	2.3	10.4
National general government	-0.1	0.7	—	0.7	—	0.7	24.8	25.6
Rest of world	1.0	18.3	-1.6	17.1	-2.6	14.8	7.4	22.2
<i>Derivatives issued by:</i>								
Rest of world	1.0	30.6	1.4	35.4	-0.2	35.6	6.3	43.0
<i>Equities issued by:</i>								
Other financial corporations	—	—	—	—	—	—	—	—
Rest of world	—	1.0	—	1.0	—	1.0	—	1.1
<i>Other accounts receivable</i>								
	—	0.7	—	0.8	—	0.8	—	0.9
Total liabilities	0.1	0.4	0.4	0.8	-0.3	0.5	-0.1	0.4
Total liabilities	-5.8	84.8	4.6	94.0	-3.8	90.8	38.7	130.8
Currency(b)	-2.1	57.3	-0.3	56.9	1.7	58.6	4.4	63.0
Deposits	-3.2	20.6	5.4	26.1	-5.8	20.3	29.1	49.3
Derivatives	—	—	—	—	—	—	—	—
Unlisted shares and other equity(c)	—	5.4	—	10.0	—	10.6	—	12.0
Other accounts payable	-0.5	1.5	-0.6	1.0	0.3	1.3	5.2	6.5

— nil or rounded to zero (including null cells)

(b) Includes notes in circulation.

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

(c) Net asset values.

	MAR QTR 2013		JUN QTR 2013		SEP QTR 2013		DEC QTR 2013	
	Net transactions during period	Amounts outstanding at end of period	Net transactions during period	Amounts outstanding at end of period	Net transactions during period	Amounts outstanding at end of period	Net transactions during period	Amounts outstanding at end of period
	\$b	\$b	\$b	\$b	\$b	\$b	\$b	\$b
Change in/Net financial position	15.6	-142.9	14.2	-148.9	-13.1	-199.7	7.1	-211.0
Total financial assets	18.8	2 606.6	36.6	2 691.4	-8.6	2 695.8	37.7	2 785.7
Currency accepted by:	-1.6	7.2	-1.2	6.0	0.2	6.2	2.8	8.9
Central bank(a)	-1.6	7.2	-1.2	6.0	0.2	6.1	2.8	8.9
Deposits accepted by:	2.7	71.7	-5.3	69.2	-0.5	68.9	17.9	88.6
Central bank(a)	0.1	1.9	0.4	2.2	-0.1	2.1	21.4	23.5
Other depository corporations	1.0	48.3	-2.5	45.8	-4.1	41.7	-1.0	40.7
Rest of world	1.7	21.5	-3.2	21.2	3.7	25.1	-2.6	24.3
Acceptance of bills of exchange drawn by:	-3.7	114.8	-3.3	111.5	-3.8	107.7	-4.4	103.3
Other private non-financial corporations	-3.0	79.9	-2.8	77.1	-2.9	74.2	-4.0	70.3
State and local public non-financial corporations	—	0.1	—	0.1	—	0.1	—	0.1
Other depository corporations	—	0.2	—	0.2	—	0.2	—	0.2
Non-money market financial investment funds	-0.1	2.6	—	2.6	-0.2	2.4	—	2.5
Other financial corporations	—	—	—	—	—	—	—	—
National general government	-0.1	0.5	0.1	0.6	-0.2	0.4	—	0.5
State and local general government	—	0.1	—	0.1	—	0.1	—	0.1
Households	-0.5	31.3	-0.6	30.7	-0.5	30.2	-0.6	29.6
One name paper issued by:	-4.8	18.7	-5.6	13.0	3.5	16.6	-3.4	13.2
Private non-financial investment funds	0.1	0.1	-0.1	—	—	—	—	—
Other private non-financial corporations	—	0.3	-0.1	0.2	—	0.2	-0.2	0.1
Other depository corporations	-0.3	2.1	-0.4	1.7	-0.1	1.6	—	1.6
Non-money market financial investment funds	—	—	—	—	—	—	—	—
Central borrowing authorities	-2.2	3.7	-0.3	3.3	2.0	5.4	-2.0	3.4
Securitisers	—	2.3	-0.5	1.8	-0.4	1.5	-0.3	1.1
Other financial corporations	—	—	—	—	—	—	—	—
National general government	-1.1	6.4	-4.4	2.0	0.3	2.3	0.6	2.9
Rest of world	-1.3	3.8	0.1	3.9	1.6	5.5	-1.4	4.1
Bonds, etc. issued by:	9.7	362.8	26.4	389.3	15.2	403.0	-6.5	396.6
Private non-financial investment funds	—	0.6	0.1	0.7	—	0.7	—	0.7
Other private non-financial corporations	0.1	2.5	0.3	2.8	0.2	3.0	-0.1	2.8
National public non-financial corporations	-0.1	0.4	—	0.3	—	0.3	0.2	0.5
Other depository corporations	0.2	7.5	1.3	8.8	0.2	9.0	0.5	9.5
Non-life insurance corporations	0.1	0.6	0.1	0.7	—	0.7	0.1	0.8
Non-money market financial investment funds	—	—	—	—	—	—	—	—
Central borrowing authorities	1.7	78.7	5.7	83.3	4.6	88.3	3.1	90.8
Securitisers	—	222.8	15.6	239.1	5.6	243.2	-6.6	237.5
National general government	6.8	25.0	1.7	27.3	6.5	34.4	-5.1	29.3
Rest of world	0.9	24.7	1.6	26.2	-1.9	23.4	1.4	24.7
Derivatives issued by:	-14.3	132.1	0.5	176.4	-47.3	132.1	-6.7	169.7
Other private non-financial corporations	-0.8	7.0	—	9.3	-2.5	7.0	-0.4	9.0
Other depository corporations	-3.2	29.7	0.1	39.7	-10.6	29.7	-1.5	38.2
Central borrowing authorities	-0.6	5.3	—	7.0	-1.9	5.3	-0.3	6.7

— nil or rounded to zero (including null cells)

(a) Includes cash held.

	MAR QTR 2013		JUN QTR 2013		SEP QTR 2013		DEC QTR 2013	
	Net transactions during period	Amounts outstanding at end of period	Net transactions during period	Amounts outstanding at end of period	Net transactions during period	Amounts outstanding at end of period	Net transactions during period	Amounts outstanding at end of period
	\$b	\$b	\$b	\$b	\$b	\$b	\$b	\$b
Derivatives issued by: cont.	-14.3	132.1	0.5	176.4	-47.3	132.1	-6.7	169.7
National general government	-0.3	2.6	—	3.5	-0.9	2.6	-0.1	3.4
Rest of world	-9.5	87.5	0.3	116.8	-31.3	87.5	-4.4	112.4
Loans and placements borrowed by:	28.2	1 766.4	23.3	1 794.0	23.5	1 822.3	29.4	1 853.8
Private non-financial investment funds	0.5	17.5	0.3	17.8	-0.6	17.3	-0.1	17.1
Other private non-financial corporations	2.3	385.6	7.5	393.4	4.3	398.0	6.1	404.4
National public non-financial corporations	—	—	—	—	0.1	0.1	0.3	0.4
State and local public non-financial corporations	-0.2	2.3	0.3	2.6	-0.3	2.3	-0.2	2.1
Life insurance corporations	0.1	0.1	0.4	0.5	0.4	0.9	-0.1	0.8
Non-life insurance corporations	—	0.1	—	0.1	0.1	0.2	—	0.1
Non-money market financial investment funds	-0.1	1.0	-0.3	1.0	—	0.9	-0.7	0.4
Central borrowing authorities	1.7	11.4	-3.3	8.1	2.5	10.6	-0.3	10.3
Securitisers	1.2	9.0	2.7	11.7	-1.3	10.3	1.1	11.4
Other financial corporations	—	0.3	—	0.3	—	0.3	—	0.3
National general government	—	0.6	0.1	0.7	-0.1	0.6	0.1	0.7
State and local general government	-0.1	4.9	0.7	5.6	-0.4	5.2	0.4	5.6
Households	25.3	1 176.3	5.6	1 183.1	12.9	1 199.6	9.8	1 209.5
Rest of world	-2.4	157.2	9.3	169.1	5.9	176.0	13.0	190.5
Equities issued by:	1.0	124.3	0.3	121.7	3.3	131.3	4.6	139.9
Private non-financial investment funds	—	1.1	—	1.1	0.1	1.1	—	1.1
Other private non-financial corporations	0.4	12.9	0.3	11.6	0.1	11.5	-0.4	11.3
Other depository corporations	—	5.4	—	5.6	—	5.7	1.8	7.4
Life insurance corporations	—	0.1	—	0.1	—	0.1	—	0.1
Non-life insurance corporations	—	7.4	0.1	7.5	—	7.6	—	7.6
Securitisers	—	0.2	—	0.2	—	0.1	—	0.2
Other financial corporations	-0.1	2.9	-0.4	2.3	-0.5	2.1	0.5	2.9
Rest of world	0.7	94.3	0.4	93.3	3.5	103.1	2.6	109.5
Prepayments of premiums and reserves against outstanding claims	—	2.9	—	2.9	0.1	3.0	—	3.0
Non-life insurance corporations	—	2.9	—	2.9	0.1	3.0	—	3.0
Other accounts receivable	1.6	5.8	1.6	7.4	-2.7	4.7	4.1	8.9
Total liabilities	3.2	2 749.5	22.4	2 840.2	4.5	2 895.5	30.7	2 996.8
Deposits	3.2	1 510.3	3.9	1 526.3	56.1	1 585.5	36.6	1 627.5
Acceptance of bills of exchange	-0.7	13.2	-2.7	10.4	-1.0	9.4	-1.3	8.2
One name paper issued in Australia	1.2	134.9	8.1	143.0	-5.4	137.6	-4.4	133.2
One name paper issued offshore	7.8	90.0	18.8	112.0	-12.4	99.4	5.0	106.2
Bonds, etc. issued in Australia	-0.5	120.3	-6.5	112.4	0.5	113.2	2.0	114.4
Bonds, etc. issued offshore	0.4	263.4	-0.2	283.6	7.0	292.5	3.8	304.7
Derivatives	-15.4	123.1	-4.2	162.5	-41.5	133.4	-21.3	151.3
Short term loans and placements	-0.4	12.7	0.8	13.7	1.9	15.6	1.1	16.9
Long term loans and placements	0.8	14.0	0.4	14.6	-0.1	14.5	3.8	18.3
Listed shares and other equity	2.8	390.6	0.9	386.8	1.2	418.8	1.7	440.9
Unlisted shares and other equity	-0.4	64.7	—	64.9	-0.4	66.0	1.2	67.1
Other accounts payable	4.4	12.3	3.1	9.9	-1.5	9.6	2.4	8.2

— nil or rounded to zero (including null cells)

FINANCIAL ASSETS AND LIABILITIES OF OTHER DEPOSITORY CORPORATIONS (a)

	MAR QTR 2013		JUN QTR 2013		SEP QTR 2013		DEC QTR 2013	
	Net transactions during period	Amounts outstanding at end of period	Net transactions during period	Amounts outstanding at end of period	Net transactions during period	Amounts outstanding at end of period	Net transactions during period	Amounts outstanding at end of period
	\$b	\$b	\$b	\$b	\$b	\$b	\$b	\$b
Change in/Net financial position	2.4	-1.2	4.9	—	5.4	-0.7	2.1	-0.1
Total financial assets	-2.6	297.1	0.5	315.8	-20.5	288.8	-9.1	300.2
Currency accepted by:	np	np	np	np	np	np	np	np
Central bank(b)	np	np	np	np	np	np	np	np
Deposits accepted by:	0.8	21.4	-0.2	21.2	-1.2	19.9	-0.5	19.4
Banks	0.9	20.7	-0.2	20.5	-1.2	19.3	-0.2	19.1
Rest of world	—	0.6	—	0.7	—	0.6	-0.3	0.3
Holdings of bill of exchange accepted by:	np	np	np	np	np	np	np	np
Banks	np	np	np	np	np	np	np	np
One name paper issued by:	-1.2	10.1	-0.1	10.0	-2.0	8.0	-0.6	7.4
Other private non-financial corporations	—	0.1	—	0.1	—	0.1	—	0.1
Banks	-0.6	6.2	0.4	6.6	-1.8	4.8	—	4.8
Non-money market financial investment funds	—	—	—	—	—	—	—	—
Central borrowing authorities	—	0.1	—	0.1	—	0.1	—	0.1
Securitisers	-0.5	1.5	-0.3	1.2	-0.1	1.1	—	1.1
National general government	—	—	—	—	—	—	—	—
State and local general government	-0.2	0.1	—	0.1	0.1	0.2	—	0.2
Rest of world	-0.1	2.1	-0.2	1.9	-0.3	1.6	-0.6	1.0
Bonds, etc. issued by:	3.7	27.4	-2.3	25.2	2.2	27.5	-0.2	27.2
Private non-financial investment funds	—	—	—	0.1	—	—	—	—
Other private non-financial corporations	—	0.1	0.1	0.2	—	0.1	—	0.1
Banks	-0.3	1.2	-0.3	1.0	-0.1	0.9	—	0.8
Non-life insurance corporations	-0.1	0.1	-0.1	—	—	—	—	—
Central borrowing authorities	3.4	9.7	-1.9	7.7	1.7	9.4	-1.0	8.3
Securitisers	0.6	2.9	0.7	3.6	-1.3	2.3	-0.2	2.1
National general government	-0.3	7.3	-1.0	6.5	2.0	8.6	0.8	9.4
Rest of world	0.3	6.1	0.1	6.2	—	6.2	0.2	6.4
Derivatives issued by:	-7.0	58.8	-0.6	78.1	-20.2	61.4	-6.5	74.0
Other private non-financial corporations	-1.6	14.9	0.1	19.9	-5.3	14.9	-0.8	19.1
Banks	-3.5	27.7	-0.9	36.6	-9.4	30.0	-4.8	34.1
Central borrowing authorities	-1.1	10.5	—	14.0	-3.8	10.5	-0.5	13.5
National general government	-0.6	5.3	—	7.0	-1.9	5.3	-0.3	6.7
Rest of world	-0.2	0.4	0.2	0.7	0.1	0.7	-0.2	0.6
Loans and placements borrowed by:	1.1	161.4	1.8	162.5	-5.7	153.6	-0.5	153.2
Private non-financial investment funds	—	—	—	—	—	—	—	—
Other private non-financial corporations	0.6	44.7	-0.9	44.0	-6.7	37.5	-0.9	36.7
Life insurance corporations	—	0.8	-0.2	0.6	—	0.6	—	0.6
Securitisers	—	0.2	—	0.2	—	0.1	-0.1	0.1
Other financial corporations	0.3	2.1	-0.1	2.1	-0.1	2.0	0.2	2.2
Households	0.3	106.7	0.5	106.3	5.6	108.6	1.1	109.7
Rest of world	-0.1	6.9	2.4	9.3	-4.5	4.8	-0.8	4.0

— nil or rounded to zero (including null cells)

np not available for publication but included in totals where applicable, unless otherwise indicated

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

(b) Includes cash held.

	MAR QTR 2013		JUN QTR 2013		SEP QTR 2013		DEC QTR 2013	
	<i>Net transactions during period</i>	<i>Amounts outstanding at end of period</i>	<i>Net transactions during period</i>	<i>Amounts outstanding at end of period</i>	<i>Net transactions during period</i>	<i>Amounts outstanding at end of period</i>	<i>Net transactions during period</i>	<i>Amounts outstanding at end of period</i>
	\$b	\$b	\$b	\$b	\$b	\$b	\$b	\$b
Equities issued by:	-0.6	1.0	0.3	1.2	-0.4	1.1	0.2	1.3
Private non-financial investment funds	—	—	—	—	—	—	—	—
Other private non-financial corporations	-0.3	0.3	0.3	0.5	-0.3	0.4	0.2	0.6
Banks	-0.2	0.1	—	0.1	—	0.1	—	0.1
Securitisers	—	0.1	—	0.1	—	0.1	—	0.1
Other financial corporations	-0.1	0.3	—	0.2	—	0.2	—	0.2
Rest of world	—	0.2	—	0.2	—	0.3	—	0.3
Other accounts receivable	0.5	14.8	1.7	15.5	6.8	15.1	-1.2	15.2
Total liabilities	-5.1	298.3	-4.4	315.8	-25.8	289.6	-11.2	300.3
Deposits	1.3	158.1	-2.2	154.9	-7.4	144.5	-6.3	138.2
Drawings of bills of exchange	—	0.2	—	0.2	—	0.2	—	0.2
One name paper issued in Australia	-0.4	3.3	-0.6	2.7	-0.1	2.6	0.1	2.7
One name paper issued offshore	-0.2	5.0	-0.2	5.4	0.3	5.7	-0.4	5.5
Bonds, etc. issued in Australia	-0.3	16.4	-0.7	15.8	0.8	16.7	1.0	17.6
Bonds, etc. issued offshore	—	5.9	0.5	6.5	0.2	6.7	-0.1	6.7
Derivatives	-6.8	60.3	-1.0	79.8	-20.2	63.2	-6.7	76.1
Short term loans and placements	0.5	3.0	-0.2	2.8	0.2	3.0	-0.8	2.3
Long term loans and placements	-0.5	6.2	2.3	8.8	0.2	8.9	-0.1	8.9
Listed shares and other equity	—	0.3	—	0.3	—	0.3	—	0.3
Unlisted shares and other equity	0.4	29.5	0.2	29.1	0.3	29.8	1.1	31.9
Other accounts payable	1.0	10.2	-2.5	9.7	-0.2	8.1	1.0	10.1

— nil or rounded to zero (including null cells)

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

	MAR QTR 2013		JUN QTR 2013		SEP QTR 2013		DEC QTR 2013	
	Net transactions during period	Amounts outstanding at end of period	Net transactions during period	Amounts outstanding at end of period	Net transactions during period	Amounts outstanding at end of period	Net transactions during period	Amounts outstanding at end of period
	\$b	\$b	\$b	\$b	\$b	\$b	\$b	\$b
Change in/Net financial position	-2.2	-95.8	-3.2	-99.9	-0.7	-100.9	-2.8	-104.2
Total financial assets	29.8	1 469.5	37.5	1 506.1	28.3	1 589.8	29.6	1 649.3
Currency accepted by:	0.1	0.4	—	0.4	—	0.4	0.2	0.6
Rest of world	0.1	0.4	—	0.4	—	0.4	0.2	0.6
Deposits accepted by:	2.5	221.1	7.3	228.8	7.1	235.8	2.2	238.1
Banks	2.2	210.1	7.3	217.6	7.1	224.6	1.9	226.6
Other depository corporations	0.1	8.1	0.2	8.3	-0.1	8.2	-0.1	8.1
Rest of world	0.3	2.8	-0.2	2.9	0.1	3.0	0.5	3.4
Holdings of bill of exchange accepted by:	0.1	1.2	0.1	1.3	0.1	1.4	-0.6	0.8
Banks	0.1	1.2	0.1	1.3	0.1	1.4	-0.6	0.8
One name paper issued by:	3.6	52.1	0.6	52.7	4.7	57.4	0.3	57.7
Other private non-financial corporations	-0.1	0.2	0.1	0.3	0.3	0.6	0.2	0.8
Banks	3.5	48.7	0.4	49.1	4.0	53.1	0.2	53.3
Other depository corporations	-0.1	0.1	—	0.1	—	0.1	—	0.1
Central borrowing authorities	0.1	1.6	-0.1	1.5	-0.1	1.4	-0.1	1.2
Securitisers	0.2	1.2	0.2	1.4	0.5	1.9	—	1.9
National general government	—	—	—	—	—	0.1	—	0.1
Rest of world	—	0.2	—	0.3	—	0.3	—	0.3
Bonds, etc. issued by:	7.2	127.8	2.5	130.4	7.4	135.7	9.1	144.0
Private non-financial investment funds	0.1	1.3	—	1.3	0.1	1.4	—	1.4
Other private non-financial corporations	0.2	5.6	0.1	5.7	0.3	6.0	—	6.0
National public non-financial corporations	—	0.1	—	0.1	—	0.1	0.1	0.2
Banks	1.5	36.7	0.3	36.9	1.8	39.0	1.4	40.1
Other depository corporations	-0.1	2.9	-0.7	2.1	0.3	2.4	0.5	2.9
Central borrowing authorities	0.7	11.3	-1.0	10.5	0.3	10.9	0.5	11.3
Securitisers	-0.2	7.8	0.4	8.2	0.4	8.6	-0.3	8.3
National general government	-0.1	5.8	-0.6	5.4	1.4	6.9	2.7	9.6
State and local general government	—	1.0	0.3	1.3	—	1.3	—	1.3
Rest of world	5.0	55.4	3.7	58.9	2.8	59.3	4.3	63.1
Derivatives issued by:	—	1.4	1.3	2.5	0.1	1.4	0.1	1.2
Rest of world	—	1.4	1.3	2.5	0.1	1.4	0.1	1.2
Loans and placements borrowed by:	—	10.1	—	10.1	0.2	10.3	—	10.2
Other private non-financial corporations	-0.1	0.4	—	0.4	—	0.4	—	0.4
State and local public non-financial corporations	—	—	—	—	—	—	—	—
Central borrowing authorities	—	0.1	—	0.1	—	0.1	-0.1	—
Other financial corporations	0.1	9.3	0.2	9.5	0.1	9.6	0.1	9.7
State and local general government	—	0.1	—	0.1	—	0.1	—	0.1
Households	—	—	—	—	—	—	—	—
Equities issued by:	14.8	864.2	17.2	880.7	10.4	944.2	15.3	990.5
Private non-financial investment funds	-0.6	58.1	1.2	59.6	0.2	60.6	2.0	62.0
Other private non-financial corporations	5.3	269.0	6.5	258.3	6.9	294.9	1.5	307.3
Banks	-0.3	104.3	1.2	104.3	0.5	112.7	0.8	119.3
Other depository corporations	—	3.2	—	3.0	—	3.4	—	4.3
Life insurance corporations	-0.3	1.3	—	1.1	—	1.1	0.1	1.2

— nil or rounded to zero (including null cells)

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

	MAR QTR 2013		JUN QTR 2013		SEP QTR 2013		DEC QTR 2013	
	<i>Net transactions during period</i>	<i>Amounts outstanding at end of period</i>	<i>Net transactions during period</i>	<i>Amounts outstanding at end of period</i>	<i>Net transactions during period</i>	<i>Amounts outstanding at end of period</i>	<i>Net transactions during period</i>	<i>Amounts outstanding at end of period</i>
	\$b	\$b	\$b	\$b	\$b	\$b	\$b	\$b
Equities issued by: <i>cont.</i>	14.8	864.2	17.2	880.7	10.4	944.2	15.3	990.5
Non-life insurance corporations	0.1	6.6	-0.2	6.6	0.2	7.0	1.4	7.1
Money market financial investment funds	0.2	10.3	-0.3	10.1	-0.5	9.3	-0.6	8.5
Non-money market financial investment funds	2.0	154.0	10.1	160.2	1.0	168.5	1.9	173.2
Other financial corporations	0.4	20.5	0.7	20.2	-0.3	22.1	-0.8	23.1
Rest of world	8.1	236.9	-2.1	257.5	2.4	264.5	9.0	284.4
Net equity of pension funds in life office reserves	0.6	176.6	3.0	178.8	2.7	187.1	3.6	190.6
Life insurance corporations	0.6	176.6	3.0	178.8	2.7	187.1	3.6	190.6
Other accounts receivable	0.9	14.6	5.6	20.3	-4.2	16.0	-0.5	15.5
Total liabilities	31.9	1 565.3	40.7	1 606.0	29.0	1 690.7	32.4	1 753.5
Derivatives	—	1.6	1.5	4.9	-0.2	2.2	-0.1	2.9
Short term loans and placements	—	—	—	—	—	—	—	—
Long term loans and placements	—	1.2	—	1.2	—	1.2	—	1.2
Net equity in reserves	31.3	1 557.1	39.7	1 595.0	28.0	1 681.3	33.2	1 744.1
Other accounts payable	0.6	5.5	-0.5	4.9	1.2	6.1	-0.7	5.4

— nil or rounded to zero (including null cells)

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

	MAR QTR 2013		JUN QTR 2013		SEP QTR 2013		DEC QTR 2013	
	Net transactions during period	Amounts outstanding at end of period	Net transactions during period	Amounts outstanding at end of period	Net transactions during period	Amounts outstanding at end of period	Net transactions during period	Amounts outstanding at end of period
	\$b	\$b	\$b	\$b	\$b	\$b	\$b	\$b
Change in/Net financial position	—	-6.5	0.1	-3.6	-0.5	-5.1	0.1	-2.9
Total financial assets	-2.0	250.9	3.9	253.5	0.8	261.9	6.3	268.8
Deposits accepted by:	-1.2	11.9	0.7	12.7	-0.1	12.6	0.4	13.0
Banks	-1.2	11.7	0.7	12.4	—	12.3	0.3	12.7
Other depository corporations	—	0.1	—	0.1	—	—	—	—
Holdings of bill of exchange accepted by:	-0.1	0.3	-0.1	0.3	—	0.2	—	0.2
Banks	-0.1	0.3	-0.1	0.3	—	0.2	—	0.2
One name paper issued by:	-0.4	6.5	1.1	7.6	-1.8	5.7	0.1	5.8
Other private non-financial corporations	—	0.1	—	—	—	—	—	—
Banks	-0.4	5.8	1.1	6.9	-1.8	5.1	—	5.1
Other depository corporations	—	—	—	—	—	—	—	—
Securitisers	—	—	—	—	—	—	—	—
Other financial corporations	—	—	—	—	—	—	—	—
National general government	—	0.6	—	0.6	—	0.5	—	0.6
Bonds, etc. issued by:	-2.1	33.1	-2.1	30.7	0.6	31.1	0.4	31.3
Private non-financial investment funds	—	1.9	-0.1	1.7	—	1.7	—	1.7
Other private non-financial corporations	—	4.2	-0.5	3.7	—	3.7	—	3.7
National public non-financial corporations	—	0.3	—	0.2	—	0.2	0.1	0.4
Banks	-1.6	4.8	-0.1	4.1	-0.2	3.9	—	3.9
Other depository corporations	—	—	—	—	—	—	—	—
Non-life insurance corporations	—	—	—	—	—	—	—	—
Non-money market financial investment funds	—	—	—	—	—	—	—	—
Central borrowing authorities	-0.2	6.1	-0.8	5.5	-0.6	4.9	-0.1	4.8
Securitisers	-1.1	0.6	-0.1	0.5	-0.1	0.4	—	0.4
National general government	0.4	7.0	1.0	8.2	0.9	9.3	—	9.2
State and local general government	—	1.0	0.3	1.3	—	1.3	—	1.3
Rest of world	0.5	7.3	-1.6	5.6	0.4	5.6	0.4	6.0
Derivatives issued by:	—	0.1	-0.1	—	0.1	0.1	-0.1	—
Rest of world	—	0.1	-0.1	—	0.1	0.1	-0.1	—
Loans and placements borrowed by:	—	2.4	-0.1	2.4	0.1	2.4	0.2	2.6
Other private non-financial corporations	-0.1	1.0	0.1	1.1	0.1	1.2	-0.1	1.1
National public non-financial corporations	—	0.2	—	0.1	—	0.1	0.2	0.3
Other financial corporations	0.1	0.9	-0.1	0.8	—	0.8	—	0.8
Households	—	0.2	—	0.2	—	0.2	—	0.2
Rest of world	—	0.1	—	0.2	—	0.2	0.1	0.2
Equities issued by:	1.4	191.8	4.0	194.7	1.9	204.4	5.9	211.0
Private non-financial investment funds	-0.1	7.2	0.1	7.5	-0.1	7.7	0.2	7.6
Other private non-financial corporations	np	np	np	np	np	np	np	np
Banks	-0.1	4.4	—	4.3	-0.1	4.5	-0.3	4.5
Other depository corporations	—	0.1	—	0.1	—	0.1	—	0.1
Non-life insurance corporations	-0.1	0.2	0.1	0.3	—	0.3	—	0.2
Money market financial investment funds	np	np	np	np	np	np	np	np

— nil or rounded to zero (including null cells)

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

np not available for publication but included in totals where applicable, unless otherwise indicated

	MAR QTR 2013		JUN QTR 2013		SEP QTR 2013		DEC QTR 2013	
	Net transactions during period	Amounts outstanding at end of period	Net transactions during period	Amounts outstanding at end of period	Net transactions during period	Amounts outstanding at end of period	Net transactions during period	Amounts outstanding at end of period
	\$b	\$b	\$b	\$b	\$b	\$b	\$b	\$b
Equities issued by: cont.	1.4	191.8	4.0	194.7	1.9	204.4	5.9	211.0
Non-money market financial investment funds	1.7	157.6	5.1	161.2	1.1	169.3	2.7	174.3
Other financial corporations	—	0.1	—	0.1	—	0.1	0.9	1.1
Rest of world	-0.2	9.6	-0.7	9.7	0.4	9.4	2.9	10.1
Net equity in reserves	-0.1	1.7	—	1.7	—	1.8	—	1.8
Rest of world	-0.1	1.7	—	1.7	—	1.8	—	1.8
Other accounts receivable	0.4	3.1	0.3	3.5	0.2	3.7	-0.5	3.2
Total liabilities	-2.0	257.5	3.8	257.1	1.3	267.0	6.2	271.7
Bonds, etc. issued offshore	-0.4	1.7	-0.1	1.8	—	1.8	—	1.8
Derivatives	-0.1	—	1.1	0.1	-0.1	—	0.1	0.1
Long term loans and placements	0.1	1.9	0.1	1.9	0.4	2.4	0.1	2.4
Listed shares and other equity	—	15.3	0.1	12.5	—	13.6	0.1	13.0
Unlisted shares and other equity	—	7.0	-0.4	7.1	0.1	7.4	0.4	7.0
Net equity in reserves	-2.2	55.0	0.1	54.9	-1.7	54.8	2.1	56.9
Net equity of pension funds in life offices	0.6	176.6	3.0	178.8	2.7	187.1	3.6	190.6

— nil or rounded to zero (including null cells)

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

	MAR QTR 2013		JUN QTR 2013		SEP QTR 2013		DEC QTR 2013	
	Net transactions during period	Amounts outstanding at end of period	Net transactions during period	Amounts outstanding at end of period	Net transactions during period	Amounts outstanding at end of period	Net transactions during period	Amounts outstanding at end of period
	\$b	\$b	\$b	\$b	\$b	\$b	\$b	\$b
Change in/Net financial position	-2.5	-5.2	0.3	-10.9	5.2	-11.4	-4.4	-12.8
Total financial assets	-1.1	178.7	-0.7	176.7	7.6	180.1	-3.0	179.2
<i>Currency accepted by:</i>	—	—	—	—	—	—	—	—
Central bank(b)	—	—	—	—	—	—	—	—
<i>Deposits accepted by:</i>	-0.8	16.0	—	16.0	0.7	16.7	0.3	17.0
Central bank(b)	—	—	—	—	—	—	—	—
Banks	-0.7	14.2	-1.0	13.3	1.5	14.8	-0.7	14.1
Other depository corporations	-0.1	1.7	0.1	1.8	—	1.8	0.9	2.7
Rest of world	—	0.1	0.9	1.0	-0.9	0.1	0.1	0.2
<i>Holdings of bill of exchange accepted by:</i>	—	1.6	-0.3	1.3	-0.1	1.3	-0.4	0.8
Banks	—	1.6	-0.3	1.3	-0.1	1.3	-0.4	0.8
<i>One name paper issued by:</i>	-0.6	14.0	-1.4	12.6	-0.7	11.9	-0.3	11.6
Other private non-financial corporations	—	0.1	—	—	—	—	—	—
Banks	0.5	11.8	-0.5	11.2	-0.3	11.0	-0.5	10.5
Other depository corporations	-0.1	0.1	—	0.1	—	—	—	—
Life insurance corporations	—	—	—	—	—	—	—	—
Central borrowing authorities	-0.1	0.1	0.1	0.2	—	0.2	—	0.2
Securitisers	-0.1	0.1	0.2	0.3	-0.2	—	—	—
National general government	-1.0	1.8	-1.0	0.8	-0.2	0.6	0.2	0.8
Rest of world	0.1	0.2	-0.1	0.1	—	0.1	—	0.1
<i>Bonds, etc. issued by:</i>	0.7	59.7	-1.0	58.3	0.2	58.8	-1.4	57.1
Private non-financial investment funds	—	1.0	—	1.0	—	1.0	-0.1	0.8
Other private non-financial corporations	-0.1	1.0	0.2	1.3	0.1	1.4	0.1	1.5
National public non-financial corporations	—	0.1	—	0.1	—	0.1	—	0.1
Banks	0.7	15.2	-1.2	13.4	-0.1	13.4	-0.4	12.9
Other depository corporations	0.4	2.1	0.3	2.5	—	2.5	—	2.5
Non-money market financial investment funds	—	—	—	—	—	—	—	—
Central borrowing authorities	1.0	17.0	-0.8	16.0	0.2	16.2	-0.2	15.8
Securitisers	-1.5	1.3	—	1.3	0.1	1.4	—	1.3
National general government	-0.3	15.5	0.5	16.4	-0.3	16.4	-1.1	15.3
Rest of world	0.5	6.4	—	6.4	0.2	6.5	0.3	6.8
<i>Derivatives issued by:</i>	—	1.0	—	1.1	—	1.4	—	1.3
Rest of world	—	1.0	—	1.1	—	1.4	—	1.3
<i>Loans and placements borrowed by:</i>	0.1	6.8	0.1	7.0	-0.1	6.9	-1.0	6.0
Other private non-financial corporations	0.2	1.6	-0.3	1.3	—	1.3	0.1	1.4
Central borrowing authorities	—	0.3	0.1	0.4	-0.1	0.3	—	0.3
Other financial corporations	-0.2	2.5	0.3	2.8	—	2.8	-1.1	1.7
National general government	—	0.6	0.1	0.7	—	0.7	—	0.7
Households	—	0.6	—	0.6	—	0.6	0.1	0.7
Rest of world	—	1.1	—	1.2	—	1.2	—	1.2
<i>Equities issued by:</i>	-0.5	51.9	-0.5	51.1	1.2	55.1	1.5	57.5
Private non-financial investment funds	-0.1	10.6	0.1	10.7	0.6	11.2	0.9	11.8
Other private non-financial corporations	—	14.8	-0.3	13.9	-1.5	14.4	0.1	15.2
Banks	—	0.9	—	0.9	—	0.9	-0.1	0.9

— nil or rounded to zero (including null cells)

(b) Includes cash held.

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

	MAR QTR 2013		JUN QTR 2013		SEP QTR 2013		DEC QTR 2013	
	<i>Net transactions during period</i>	<i>Amounts outstanding at end of period</i>	<i>Net transactions during period</i>	<i>Amounts outstanding at end of period</i>	<i>Net transactions during period</i>	<i>Amounts outstanding at end of period</i>	<i>Net transactions during period</i>	<i>Amounts outstanding at end of period</i>
	\$b	\$b	\$b	\$b	\$b	\$b	\$b	\$b
Equities issued by: cont.	-0.5	51.9	-0.5	51.1	1.2	55.1	1.5	57.5
Life insurance corporations	—	1.1	—	1.1	—	1.4	—	1.4
Non-money market financial investment funds	-0.5	8.1	-0.1	8.0	0.8	9.2	—	9.3
Other financial corporations	-0.1	0.3	0.1	0.4	—	0.4	—	0.4
Rest of world	0.3	16.1	-0.4	16.1	1.3	17.5	0.6	18.4
Other accounts receivable	—	27.7	2.4	29.1	6.3	27.9	-1.6	27.8
Total liabilities	1.5	183.9	-1.0	187.6	2.4	191.5	1.3	192.0
One name paper issued offshore	—	0.4	—	0.5	0.1	0.5	—	0.5
Bonds, etc. issued in Australia	0.2	1.4	—	1.5	—	1.5	0.1	1.6
Bonds, etc. issued offshore	—	3.1	0.9	4.4	-0.7	3.8	-0.1	3.7
Derivatives	—	1.7	—	1.9	—	2.0	—	2.0
Short term loans and placements	0.3	0.9	—	0.9	—	0.8	0.1	0.9
Long term loans and placements	—	1.7	—	1.8	—	1.8	0.1	1.9
Listed shares and other equity	—	29.4	—	30.7	—	31.5	2.2	29.3
Unlisted shares and other equity	-0.3	38.5	-0.1	39.3	0.2	42.1	0.7	44.5
Prepayments of premiums and reserves against outstanding claims	0.6	97.1	0.1	97.2	2.1	99.3	-0.6	98.7
Other accounts payable	0.6	9.5	-2.0	9.5	0.9	8.3	-1.2	8.7

— nil or rounded to zero (including null cells)

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

	MAR QTR 2013		JUN QTR 2013		SEP QTR 2013		DEC QTR 2013	
	Net transactions during period	Amounts outstanding at end of period	Net transactions during period	Amounts outstanding at end of period	Net transactions during period	Amounts outstanding at end of period	Net transactions during period	Amounts outstanding at end of period
	\$b	\$b	\$b	\$b	\$b	\$b	\$b	\$b
Change in/Net financial position	-1.2	—	0.2	—	-0.9	—	-0.5	—
Total financial assets	-1.5	27.7	-1.2	26.5	-1.8	24.8	-1.9	22.8
<i>Currency accepted by:</i>	—	0.1	—	0.1	—	0.1	—	0.1
Central bank	—	0.1	—	0.1	—	0.1	—	0.1
<i>Deposits accepted by:</i>	0.9	10.0	0.2	10.3	-0.2	10.1	-0.3	9.7
Banks	0.8	9.5	0.3	9.8	-0.1	9.7	-0.3	9.4
Other depository corporations	—	0.6	-0.1	0.5	-0.1	0.4	-0.1	0.3
<i>Holdings of bill of exchange accepted by:</i>	0.1	1.9	-0.9	1.1	-0.3	0.8	-0.3	0.5
Banks	0.1	1.9	-0.9	1.1	-0.3	0.8	-0.3	0.5
<i>One name paper issued by:</i>	-2.4	13.5	-0.7	12.8	-1.0	11.8	-1.3	10.6
Other private non-financial corporations	—	0.4	-0.1	0.3	0.1	0.3	—	0.3
Banks	-1.8	11.8	-0.6	11.2	-0.8	10.4	-1.2	9.2
Other depository corporations	-0.1	0.5	—	0.5	—	0.5	0.1	0.6
Non-money market financial investment funds	—	—	—	—	—	—	—	—
Securitisers	-0.5	0.8	0.1	0.8	-0.3	0.6	-0.1	0.4
<i>Bonds, etc. issued by:</i>	-0.1	1.3	0.3	1.7	-0.1	1.5	—	1.5
Private non-financial investment funds	—	—	—	—	—	—	—	—
Other private non-financial corporations	—	—	—	—	—	—	—	—
Banks	-0.2	0.4	-0.1	0.3	—	0.3	—	0.3
Other depository corporations	—	—	—	—	—	—	—	—
Non-money market financial investment funds	—	—	—	—	—	—	—	—
Securitisers	0.1	0.9	0.5	1.3	-0.1	1.2	—	1.2
<i>Equities issued by:</i>	—	0.8	-0.2	0.6	-0.2	0.4	—	0.4
Non-money market financial investment funds	—	0.8	-0.2	0.6	-0.2	0.4	—	0.4
<i>Other accounts receivable</i>	—	0.1	—	0.1	—	—	—	—
Total liabilities	-0.3	27.7	-1.4	26.5	-0.9	24.8	-1.4	22.8
Unlisted shares and other equity	-0.3	27.6	-1.3	26.5	-0.9	24.7	-1.5	22.7
Other accounts payable	—	0.1	—	0.1	—	0.1	—	0.1

— nil or rounded to zero (including null cells)

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

	MAR QTR 2013		JUN QTR 2013		SEP QTR 2013		DEC QTR 2013	
	Net transactions during period	Amounts outstanding at end of period	Net transactions during period	Amounts outstanding at end of period	Net transactions during period	Amounts outstanding at end of period	Net transactions during period	Amounts outstanding at end of period
	\$b	\$b	\$b	\$b	\$b	\$b	\$b	\$b
Change in/Net financial position	1.8	-143.6	-10.2	-163.9	2.8	-163.3	-0.8	-165.5
Total financial assets	3.4	253.2	1.2	245.9	2.3	261.4	5.8	272.7
<i>Currency accepted by:</i>	np	np	np	np	np	np	np	np
Central bank	np	np	np	np	np	np	np	np
<i>Deposits accepted by:</i>	-0.5	8.9	0.7	9.6	0.1	9.7	1.0	10.7
Banks	-0.4	8.1	0.8	8.9	-0.1	8.8	0.9	9.8
Other depository corporations	-0.1	0.4	-0.1	0.3	0.2	0.5	—	0.5
Rest of world	—	0.3	—	0.3	—	0.3	0.1	0.4
<i>Holdings of bill of exchange accepted by:</i>	np	np	np	np	np	np	np	np
Banks	np	np	np	np	np	np	np	np
<i>One name paper issued by:</i>	-0.2	10.8	1.5	12.2	0.9	13.1	-1.4	11.8
Private non-financial investment funds	0.1	0.1	-0.1	—	—	—	—	—
Other private non-financial corporations	0.1	0.2	—	0.2	0.1	0.3	-0.1	0.1
National public non-financial corporations	—	—	—	—	—	—	—	—
Banks	-0.2	9.1	2.2	11.2	0.9	12.1	-1.2	10.9
Other depository corporations	0.1	0.4	-0.2	0.2	—	0.2	-0.1	0.1
Central borrowing authorities	—	0.1	—	—	—	—	—	0.1
Securitisers	-0.1	0.4	—	0.3	—	0.3	—	0.3
Other financial corporations	—	—	—	—	—	—	—	—
National general government	-0.1	0.3	-0.3	0.1	0.1	0.1	—	0.1
State and local general government	0.1	0.2	-0.1	0.1	—	0.1	—	0.1
Rest of world	—	0.1	—	0.1	—	0.1	—	0.1
<i>Bonds, etc. issued by:</i>	-0.4	56.8	-0.3	56.3	-0.7	55.0	1.5	56.1
Private non-financial investment funds	0.2	3.1	-0.6	2.4	0.2	2.7	0.2	2.8
Other private non-financial corporations	0.5	11.8	0.5	12.3	-0.5	11.7	0.1	11.8
National public non-financial corporations	—	0.1	—	0.1	—	0.1	0.1	0.1
Banks	0.6	6.1	-1.8	4.3	-0.2	4.1	-0.1	4.0
Other depository corporations	-1.1	1.9	-0.8	1.1	0.3	1.4	—	1.4
Central borrowing authorities	-0.1	13.6	-0.4	13.0	1.0	14.1	-1.1	12.9
Securitisers	-2.0	0.8	1.6	2.4	-1.2	1.2	-0.2	1.0
National general government	0.4	3.4	-0.2	3.3	-1.4	1.9	1.3	3.1
Rest of world	1.2	15.9	1.6	17.5	1.2	17.8	1.3	19.0
<i>Derivatives issued by:</i>	0.2	2.4	0.1	1.2	-0.1	1.3	—	1.2
Rest of world	0.2	2.4	0.1	1.2	-0.1	1.3	—	1.2
<i>Loans and placements borrowed by:</i>	-0.1	11.7	0.2	12.0	-0.2	11.8	0.1	11.9
Private non-financial investment funds	—	—	—	—	—	—	—	—
Other private non-financial corporations	-0.3	10.1	—	10.1	—	10.1	-0.2	9.9
Households	—	0.4	—	0.4	—	0.4	—	0.3
Rest of world	0.2	1.2	0.2	1.5	-0.3	1.3	0.4	1.7
<i>Equities issued by:</i>	5.0	160.8	-0.8	152.7	2.3	168.8	4.7	179.5
Private non-financial investment funds	-0.2	9.8	-0.1	9.4	—	10.2	0.5	10.8
Other private non-financial corporations	3.3	79.7	-2.2	68.3	0.2	78.3	0.3	81.1
Banks	0.2	33.9	0.2	33.7	0.1	36.4	0.4	38.7
Other depository corporations	—	0.1	—	0.1	—	0.1	—	0.1
Life insurance corporations	—	1.1	—	0.9	—	0.9	0.1	1.0
Non-life insurance corporations	0.1	3.3	—	3.4	0.2	3.7	0.6	3.9
Money market financial investment funds	0.1	0.8	0.7	1.6	-0.1	1.4	-0.1	1.2
Other financial corporations	-0.5	5.5	-0.2	5.0	0.6	6.4	0.2	6.9
Rest of world	2.1	26.6	0.8	30.3	1.4	31.3	2.6	35.6
<i>Other accounts receivable</i>	-0.2	1.5	-0.1	1.6	0.1	1.6	-0.3	1.4

— nil or rounded to zero (including null cells)

np not available for publication but included in totals where applicable, unless otherwise indicated

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

	MAR QTR 2013		JUN QTR 2013		SEP QTR 2013		DEC QTR 2013	
	Net transactions during period	Amounts outstanding at end of period	Net transactions during period	Amounts outstanding at end of period	Net transactions during period	Amounts outstanding at end of period	Net transactions during period	Amounts outstanding at end of period
	\$b	\$b	\$b	\$b	\$b	\$b	\$b	\$b
Total liabilities	1.5	396.8	11.4	409.8	-0.5	424.7	6.6	438.3
One name paper issued in Australia	-0.2	0.4	-0.4	0.1	—	0.1	—	—
Bonds, etc. issued in Australia	—	—	—	—	—	—	—	—
Bonds, etc. issued offshore	—	0.1	—	—	—	—	—	—
Derivatives	-0.2	1.3	0.6	5.2	-2.7	1.2	0.5	3.3
Long term loans and placements	-0.3	2.6	-0.4	2.7	-0.2	2.4	-0.8	1.8
Listed shares and other equity	0.3	46.7	1.2	48.1	1.6	51.3	1.0	51.5
Unlisted shares and other equity	2.0	343.0	10.3	351.0	1.0	367.3	5.9	379.0
Other accounts payable	—	—	—	—	—	—	—	—

— nil or rounded to zero (including null cells)

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

	MAR QTR 2013		JUN QTR 2013		SEP QTR 2013		DEC QTR 2013	
	Net transactions during period	Amounts outstanding at end of period	Net transactions during period	Amounts outstanding at end of period	Net transactions during period	Amounts outstanding at end of period	Net transactions during period	Amounts outstanding at end of period
	\$b	\$b	\$b	\$b	\$b	\$b	\$b	\$b
Change in/Net financial position	1.6	-4.9	-4.4	-4.1	0.1	-1.9	2.1	1.3
Total financial assets	3.5	327.7	-6.6	329.8	-2.8	329.5	-1.5	332.6
Deposits accepted by:	0.6	15.4	-1.2	14.2	1.8	16.0	-0.9	15.1
Banks	0.2	14.9	-0.8	14.2	1.4	15.5	-0.6	14.9
Holdings of bill of exchange accepted by:	0.1	3.4	-0.3	3.1	-0.3	2.8	—	2.8
Banks	0.1	3.4	-0.3	3.1	-0.3	2.8	—	2.8
One name paper issued by:	1.1	17.0	-0.6	16.4	-4.1	12.3	-1.3	11.0
Other private non-financial corporations	—	0.1	—	0.1	0.1	0.1	—	0.1
Banks	1.3	16.6	-0.3	16.3	-4.1	12.2	-1.3	10.9
Rest of world	—	—	—	—	—	—	—	—
Bonds, etc. issued by:	-0.6	10.2	-0.9	9.3	-0.5	8.9	-0.9	7.9
Other private non-financial corporations	—	—	—	—	—	—	0.1	0.1
Banks	-0.6	7.7	-0.7	7.0	-0.8	6.3	-0.7	5.5
Other depository corporations	—	—	—	—	—	—	—	—
Non-money market financial investment funds	—	—	—	—	—	—	—	—
Securitisers	—	—	—	—	—	—	—	—
National general government	—	2.4	-0.3	2.2	—	2.3	-0.3	2.0
Rest of world	—	0.1	—	0.1	0.2	0.3	—	0.2
Derivatives issued by:	-1.9	15.0	-0.5	19.8	-5.0	16.3	-2.6	18.4
Banks	-0.6	4.9	-0.2	6.5	-1.7	5.3	-0.8	6.0
Other depository corporations	-1.2	9.8	-0.3	12.9	-3.3	10.6	-1.7	12.0
Rest of world	—	0.4	—	0.4	-0.1	0.4	—	0.4
Loans and placements borrowed by:	0.9	231.8	2.6	234.4	5.9	240.3	3.8	244.2
Other private non-financial corporations	—	0.3	0.1	0.4	-0.1	0.3	—	0.3
State and local public non-financial corporations	-0.9	108.6	-3.8	104.8	-0.2	104.6	1.5	106.2
Other financial corporations	—	1.8	—	1.8	—	1.8	—	1.8
State and local general government	1.9	121.1	6.3	127.4	6.2	133.6	2.3	135.9
Equities issued by:	-0.1	30.7	-3.1	31.1	-0.7	31.2	0.7	31.9
Private non-financial investment funds	—	6.5	—	6.5	—	6.1	—	5.3
Non-money market financial investment funds	-0.1	24.3	-3.1	24.6	-0.7	25.1	0.7	26.5
Other accounts receivable	3.3	4.1	-2.5	1.6	0.1	1.7	-0.4	1.3
Total liabilities	1.9	332.6	-2.2	333.9	-2.9	331.4	-3.6	331.3
One name paper issued in Australia	-2.9	10.1	3.6	14.2	1.7	15.9	-4.9	11.1
One name paper issued offshore	-1.9	6.5	-2.9	4.0	1.8	5.6	2.4	7.4
Bonds, etc. issued in Australia	6.1	213.2	0.9	211.8	1.6	213.2	5.1	216.4
Bonds, etc. issued offshore	-1.0	6.6	-0.5	6.5	-0.7	5.9	-0.5	5.7
Derivatives	-1.7	17.2	0.1	22.3	-5.6	16.9	-0.8	21.4
Short term loans and placements	2.8	27.7	-4.3	23.5	0.7	24.2	-4.0	20.2
Long term loans and placements	-0.7	47.5	—	47.5	-1.8	45.7	0.4	46.1
Unlisted shares and other equity(b)	—	0.5	—	-0.1	—	0.3	—	0.5
Other accounts payable	1.3	3.3	1.0	4.3	-0.6	3.7	-1.2	2.6

— nil or rounded to zero (including null cells)

(b) Net asset values.

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

	MAR QTR 2013		JUN QTR 2013		SEP QTR 2013		DEC QTR 2013	
	Net transactions during period	Amounts outstanding at end of period	Net transactions during period	Amounts outstanding at end of period	Net transactions during period	Amounts outstanding at end of period	Net transactions during period	Amounts outstanding at end of period
	\$b	\$b	\$b	\$b	\$b	\$b	\$b	\$b
Change in/Net financial position	-4.5	4.0	-1.1	1.5	-2.8	0.4	0.3	-0.2
Total financial assets	-8.5	315.2	19.5	334.8	-0.7	333.7	18.2	352.0
Deposits accepted by:	-0.1	3.9	0.3	4.2	-0.5	3.7	0.5	4.2
Banks	—	3.9	0.3	4.2	-0.5	3.7	0.5	4.2
Other depository corporations	—	—	—	—	—	—	—	—
Holdings of bill of exchange accepted by:	—	—	—	—	—	—	—	—
Banks	—	—	—	—	—	—	—	—
One name paper issued by:	—	—	—	—	—	—	0.1	0.1
Banks	—	—	—	—	—	—	—	—
Bonds, etc. issued by:	—	0.3	—	0.3	—	0.3	-0.1	0.2
Private non-financial investment funds	—	—	—	—	—	—	—	—
Other private non-financial corporations	—	0.1	—	0.1	—	0.1	—	0.1
Derivatives issued by:	—	—	—	—	—	—	—	—
Rest of world	—	—	—	—	—	—	—	—
Loans and placements borrowed by:	-8.3	310.2	19.2	329.4	-0.6	328.8	18.2	347.0
Other private non-financial corporations	-0.7	13.7	0.7	14.3	0.6	15.0	0.8	15.8
Other financial corporations	0.1	0.3	—	0.4	—	0.4	0.1	0.5
Households	-7.7	296.2	18.5	314.7	-1.2	313.5	17.3	330.8
Other accounts receivable	-0.1	0.8	—	0.8	0.4	0.9	-0.5	0.6
Total liabilities	-4.0	311.2	20.6	333.3	2.1	333.3	17.9	352.2
One name paper issued in Australia	-1.0	6.2	-0.3	5.9	-0.5	5.4	-0.5	4.9
One name paper issued offshore	-0.1	0.6	—	0.5	—	0.5	—	0.6
Bonds, etc. issued in Australia	-3.4	277.8	19.3	297.5	5.2	300.6	18.1	319.4
Bonds, etc. issued offshore	-0.6	14.8	-0.8	15.1	-1.2	14.0	-0.8	13.5
Derivatives	—	—	—	—	—	—	—	—
Short term loans and placements	0.3	2.8	0.3	3.2	-0.4	2.9	0.3	3.2
Long term loans and placements	0.9	7.3	2.1	9.5	-1.1	8.4	0.8	9.2
Unlisted shares and other equity	-0.1	0.4	—	0.3	—	0.3	—	0.3
Other accounts payable	-0.2	1.3	—	1.3	—	1.3	-0.1	1.2

— nil or rounded to zero (including null cells)

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

	MAR QTR 2013		JUN QTR 2013		SEP QTR 2013		DEC QTR 2013	
	Net transactions during period	Amounts outstanding at end of period	Net transactions during period	Amounts outstanding at end of period	Net transactions during period	Amounts outstanding at end of period	Net transactions during period	Amounts outstanding at end of period
	\$b	\$b	\$b	\$b	\$b	\$b	\$b	\$b
Change in/Net financial position	-4.7	7.6	-3.3	7.9	0.4	10.9	3.6	15.9
Total financial assets	-3.7	99.3	-2.3	98.7	-4.7	103.6	1.1	109.7
Deposits accepted by:	0.3	3.8	-0.9	3.8	0.2	3.9	-0.3	3.9
Banks	—	—	-0.9	—	0.1	0.1	-0.3	0.1
Other depository corporations	0.3	3.8	—	3.8	—	3.8	—	3.8
One name paper issued by:	—	0.2	—	0.2	—	0.2	—	0.2
Banks	—	0.2	—	0.2	—	0.2	—	0.2
Bonds, etc. issued by:	—	0.8	—	0.8	—	0.8	—	0.9
Other private non-financial corporations	—	0.1	—	—	—	—	—	—
Rest of world	—	0.7	—	0.7	—	0.7	—	0.7
Loans and placements borrowed by:	-0.4	11.5	0.9	12.4	-0.9	11.5	0.7	12.2
Private non-financial investment funds	—	1.2	0.2	1.4	—	1.4	0.2	1.6
Other private non-financial corporations	—	0.2	—	0.2	—	0.2	—	0.2
Pension funds	0.1	0.8	—	0.8	—	0.8	—	0.8
Life insurance corporations	0.1	0.9	-0.1	0.8	—	0.9	0.1	1.0
Non-life insurance corporations	—	—	—	—	—	—	—	—
Central borrowing authorities	-0.6	0.4	0.7	1.1	-0.9	0.2	0.3	0.5
State and local general government	—	0.3	—	0.3	—	0.3	—	0.3
Households	—	7.1	0.1	7.3	—	7.3	—	7.3
Rest of world	—	0.4	-0.1	0.4	—	0.4	—	0.4
Equities issued by:	-3.6	78.5	-2.0	77.3	-4.2	82.8	1.2	88.7
Other private non-financial corporations	-3.2	16.3	-2.9	12.3	-3.2	15.3	0.3	16.6
Banks	-0.5	29.1	0.3	29.2	-1.2	29.9	0.8	32.3
Non-money market financial investment funds	—	2.1	—	2.1	0.2	2.4	0.1	2.5
Securitisers	—	0.1	—	0.1	—	—	—	—
Rest of world	0.1	17.6	0.7	20.1	—	20.2	—	22.4
Other accounts receivable	0.1	4.5	-0.3	4.2	0.1	4.3	-0.5	3.8
Total liabilities	1.1	91.7	1.0	90.8	-5.1	92.7	-2.6	93.8
Short term loans and placements	0.2	0.7	-0.1	0.6	-0.1	0.5	0.2	0.7
Long term loans and placements	0.2	19.3	0.3	19.6	0.1	19.7	-0.9	18.8
Listed shares and other equity	-0.3	31.9	0.4	31.1	0.3	35.5	0.4	37.5
Unlisted shares and other equity	—	14.3	—	13.5	—	14.5	—	16.5
Other accounts payable	1.0	25.4	0.4	25.9	-5.4	22.5	-2.2	20.3

— nil or rounded to zero (including null cells)

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

	MAR QTR 2013		JUN QTR 2013		SEP QTR 2013		DEC QTR 2013	
	Net transactions during period	Amounts outstanding at end of period	Net transactions during period	Amounts outstanding at end of period	Net transactions during period	Amounts outstanding at end of period	Net transactions during period	Amounts outstanding at end of period
	\$b	\$b	\$b	\$b	\$b	\$b	\$b	\$b
Change in/Net financial position	-5.3	-307.8	15.0	-243.1	-13.5	-252.7	1.3	-250.4
Total financial assets	-1.3	278.6	2.5	287.5	-3.6	291.6	13.5	308.3
Currency accepted by:	-0.2	0.2	0.2	0.4	-0.3	0.1	0.2	0.3
Central bank	-0.2	0.2	0.2	0.4	-0.3	0.1	0.2	0.3
Deposits accepted by:	0.2	38.9	4.4	43.8	-2.1	41.7	5.3	47.3
Central bank(b)	-3.6	17.7	3.4	21.1	-3.9	17.2	7.3	24.5
Banks	4.1	17.8	0.7	18.6	2.2	20.7	-1.8	19.0
Rest of world	-0.3	3.5	0.2	4.1	-0.3	3.9	-0.3	3.8
Holdings of bill of exchange accepted by:	—	—	—	—	—	—	—	—
Banks	—	—	—	—	—	—	—	—
One name paper issued by:	-2.1	9.3	3.7	13.0	0.3	13.3	1.6	14.9
Banks	-2.1	9.2	3.7	12.9	0.3	13.3	1.5	14.8
Rest of world	—	0.1	-0.1	—	—	—	0.1	0.1
Bonds, etc. issued by:	-1.4	28.3	-4.7	25.4	-2.9	22.4	-1.3	21.8
Other private non-financial corporations	-0.1	0.3	0.4	0.6	—	0.6	—	0.6
Banks	-0.4	3.7	-1.8	1.9	-0.9	1.0	—	0.9
Other depository corporations	—	0.2	-0.2	—	—	—	—	—
Central borrowing authorities	—	—	—	—	—	—	—	—
Securitisers	-0.7	10.3	-0.4	9.9	-0.4	9.5	-0.9	8.6
Rest of world	-0.3	13.9	-2.6	13.0	-1.5	11.4	-0.3	11.7
Derivatives issued by:	-1.3	8.2	-0.2	10.5	-3.3	9.0	-2.0	9.7
Banks	-0.3	2.4	-0.1	3.2	-0.8	2.7	-0.4	3.0
Other depository corporations	-0.6	4.9	-0.2	6.5	-1.7	5.3	-0.8	6.0
Rest of world	-0.4	0.9	0.1	0.8	-0.8	1.1	-0.8	0.7
Loans and placements borrowed by:	-0.2	26.1	-1.2	23.8	-0.4	25.9	0.6	24.0
Other private non-financial corporations	np	np	np	np	np	np	np	np
National public non-financial corporations	np	np	np	np	np	np	np	np
State and local public non-financial corporations	—	0.1	—	0.1	—	0.1	—	—
Central borrowing authorities	—	0.9	-0.4	0.5	—	0.5	—	0.5
State and local general government	—	2.1	-0.1	2.0	—	2.0	—	2.0
Households	-0.2	21.9	-0.8	20.0	-0.4	22.1	0.6	20.2
Equities issued by:	0.6	74.2	-2.0	82.6	-0.4	85.5	-0.3	91.3
Private non-financial investment funds	-0.1	1.7	—	1.7	-0.1	1.5	—	1.5
Other private non-financial corporations	0.5	6.0	0.4	5.4	-0.7	5.6	-0.2	5.6
National public non-financial corporations	—	9.6	—	10.0	—	11.0	—	11.1
Central bank	—	5.4	—	10.0	—	10.6	—	12.0
Banks	—	2.7	-0.2	2.5	-0.1	2.6	-0.3	2.5
Life insurance corporations	—	—	—	—	—	—	—	—
Non-life insurance corporations	—	1.6	—	1.6	0.1	1.8	0.2	1.9
Non-money market financial investment funds	—	0.1	—	0.1	—	0.1	0.1	0.2
Other financial corporations(c)	—	0.1	—	—	—	0.1	—	0.1
Rest of world	0.2	47.1	-2.2	51.3	0.4	52.2	-0.2	56.6

— nil or rounded to zero (including null cells)

np not available for publication but included in totals where applicable, unless otherwise indicated

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

(b) Net balances.

(c) Includes some series valued at book value.

	MAR QTR 2013		JUN QTR 2013		SEP QTR 2013		DEC QTR 2013	
	<i>Net transactions during period</i>	<i>Amounts outstanding at end of period</i>	<i>Net transactions during period</i>	<i>Amounts outstanding at end of period</i>	<i>Net transactions during period</i>	<i>Amounts outstanding at end of period</i>	<i>Net transactions during period</i>	<i>Amounts outstanding at end of period</i>
	\$b	\$b	\$b	\$b	\$b	\$b	\$b	\$b
Other accounts receivable	3.2	93.3	2.3	88.1	5.4	93.6	9.4	98.9
Total liabilities	4.1	586.4	-12.4	530.7	10.0	544.3	12.2	558.7
Monetary gold and SDRs	—	4.4	—	5.0	—	5.1	—	5.3
Currency(b)	—	3.5	—	3.5	—	3.5	0.1	3.6
Drawings of bills of exchange	-0.1	0.5	0.1	0.6	-0.2	0.4	—	0.5
One name paper issued in Australia	-4.5	17.0	-11.5	5.5	1.0	6.5	2.5	9.0
Bonds, etc. issued in Australia	10.6	283.6	2.5	282.8	20.8	303.0	16.4	314.2
Bonds, etc. issued offshore	0.2	0.8	-0.1	0.8	0.1	0.8	-0.1	0.7
Derivatives	-1.7	8.5	-1.1	15.1	-6.3	9.2	-1.8	12.1
Long term loans and placements	—	1.3	0.1	1.4	-0.1	1.3	0.1	1.4
Unfunded superannuation claims	1.7	240.2	3.2	193.2	1.7	194.9	1.5	196.4
Other accounts payable	-2.1	26.7	-5.8	22.8	-7.1	19.4	-6.5	15.4

— nil or rounded to zero (including null cells)

(b) Coin in circulation.

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

	MAR QTR 2013		JUN QTR 2013		SEP QTR 2013		DEC QTR 2013	
	Net transactions during period	Amounts outstanding at end of period	Net transactions during period	Amounts outstanding at end of period	Net transactions during period	Amounts outstanding at end of period	Net transactions during period	Amounts outstanding at end of period
	\$b	\$b	\$b	\$b	\$b	\$b	\$b	\$b
Change in/Net financial position	-4.5	-101.5	-14.6	-115.9	-1.8	-117.7	-7.8	-124.5
Total financial assets	-1.0	190.1	-4.6	185.8	5.0	190.8	-4.5	187.3
Deposits accepted by:	0.1	30.7	-0.6	30.1	7.9	38.0	-0.4	37.7
Central bank	—	—	—	—	—	—	—	—
Banks	0.1	30.7	-0.6	30.1	7.9	38.0	-0.4	37.7
One name paper issued by:	-0.1	—	0.1	0.1	—	0.1	0.1	0.2
Banks	-0.1	—	0.1	0.1	—	0.1	0.1	0.2
Bonds, etc. issued by:	0.1	0.2	—	0.2	—	0.2	—	0.2
Central borrowing authorities	0.1	0.2	—	0.2	—	0.2	—	0.2
Loans and placements borrowed by:	-0.2	59.7	0.1	59.8	-3.1	56.7	-3.3	53.4
Other private non-financial corporations	—	1.0	—	1.0	0.1	1.0	0.1	1.1
State and local public non-financial corporations	—	1.3	-0.4	0.9	—	0.9	—	0.9
Central borrowing authorities	-0.2	55.4	0.5	55.9	-3.2	52.8	-3.4	49.4
Other financial corporations	—	2.0	—	2.0	—	2.0	—	2.0
Equities issued by:(b)	—	93.3	-4.8	88.8	-0.3	88.5	—	89.4
Other private non-financial corporations	—	0.4	—	0.4	—	0.4	—	0.4
National public non-financial corporations	—	3.3	—	3.3	—	3.3	—	3.3
State and local public non-financial corporations	—	86.3	-4.8	81.2	-0.2	79.6	—	79.1
Non-life insurance corporations	—	2.7	—	3.8	—	4.7	—	5.9
Non-money market financial investment funds	—	0.1	—	0.1	—	0.1	—	0.1
Central borrowing authorities	—	0.5	—	-0.1	—	0.3	—	0.5
Other financial corporations	—	—	—	—	—	—	—	—
Rest of world	—	—	—	—	—	—	—	—
Other accounts receivable	-0.9	6.2	0.6	6.8	0.5	7.3	-0.8	6.5
Total liabilities	3.5	291.6	10.1	301.7	6.8	308.5	3.3	311.8
Drawings of bills of exchange	—	0.1	—	0.1	—	0.1	—	0.1
One name paper issued in Australia	-0.1	0.3	-0.1	0.2	0.1	0.3	—	0.3
Bonds, etc. issued in Australia	—	2.0	0.6	2.5	—	2.5	—	2.5
Short term loans and placements	0.4	24.5	1.6	26.1	0.9	27.0	0.3	27.3
Long term loans and placements	1.5	104.7	5.2	109.9	4.9	114.8	2.2	117.0
Unfunded superannuation claims	1.5	156.2	1.5	157.7	1.5	159.3	1.5	160.8
Other accounts payable	0.1	3.9	1.2	5.1	-0.6	4.5	-0.7	3.8

— nil or rounded to zero (including null cells)

(b) Net asset values.

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

	MAR QTR 2013		JUN QTR 2013		SEP QTR 2013		DEC QTR 2013	
	Net transactions during period	Amounts outstanding at end of period	Net transactions during period	Amounts outstanding at end of period	Net transactions during period	Amounts outstanding at end of period	Net transactions during period	Amounts outstanding at end of period
	\$b	\$b	\$b	\$b	\$b	\$b	\$b	\$b
Change in/Net financial position	12.6	1 771.9	16.3	1 734.8	24.4	1 846.8	18.9	1 919.4
Total financial assets	28.5	3 529.8	46.6	3 522.1	44.1	3 651.4	54.5	3 759.0
Currency accepted by:	-0.2	26.3	0.5	26.8	0.9	27.7	0.6	28.3
Central bank(b)	-0.2	24.6	0.4	25.1	0.8	25.9	0.6	26.5
National general government(c)	—	1.7	—	1.7	—	1.7	—	1.8
Deposits accepted by:	7.7	751.3	5.8	757.2	22.9	780.9	20.7	802.6
Banks	8.9	683.4	6.3	690.6	22.7	716.5	20.6	737.2
Other depository corporations	-0.8	57.9	-0.3	56.6	0.6	54.1	0.4	54.5
Rest of world	-0.4	9.9	-0.2	10.0	-0.4	10.3	-0.2	10.9
Holdings of bill of exchange accepted by:	—	0.3	-0.1	0.2	—	0.2	-0.1	0.1
Banks	—	0.3	-0.1	0.2	—	0.2	-0.1	0.1
One name paper issued by:	0.2	1.2	0.4	1.6	-0.4	1.2	-0.2	1.0
Banks	0.2	1.2	0.4	1.6	-0.4	1.2	-0.2	1.0
Other depository corporations	—	—	—	—	—	—	—	—
Bonds, etc. issued by:	-0.6	3.8	—	3.8	-0.1	3.7	0.2	3.8
Private non-financial investment funds	—	0.4	—	0.4	—	0.4	—	0.4
Banks	-0.3	0.9	—	0.9	-0.1	0.9	0.1	0.9
Securitisers	-0.4	0.5	0.1	0.6	-0.1	0.5	0.1	0.6
Rest of world	—	1.9	—	1.9	—	1.9	—	1.9
Loans and placements borrowed by:	—	0.8	—	0.8	—	0.9	—	0.8
Non-life insurance corporations	—	0.4	—	0.4	—	0.4	—	0.4
Central borrowing authorities	—	0.1	—	0.1	—	0.2	0.1	0.3
Other financial corporations	—	—	—	—	—	—	—	—
State and local general government	—	0.3	—	0.2	—	0.3	-0.1	0.2
Equities issued by:	-10.3	619.6	-5.5	609.2	-2.9	632.7	0.4	650.7
Private non-financial investment funds	-0.1	9.3	0.2	9.3	-0.6	7.7	0.5	8.3
Other private non-financial corporations	-5.8	336.1	-2.5	329.3	0.9	341.4	1.7	347.9
Banks	1.0	112.4	0.1	111.1	0.3	119.7	0.6	126.5
Other depository corporations	0.2	3.7	0.1	3.4	—	3.5	—	4.0
Life insurance corporations	0.1	7.9	0.2	6.7	-0.1	7.1	-0.1	6.6
Non-life insurance corporations	-0.2	17.9	-0.1	17.8	-0.1	18.6	0.1	17.7
Money market financial investment funds	-0.5	14.0	-1.7	12.4	-0.4	11.6	-0.9	10.6
Non-money market financial investment funds	-1.1	21.6	-0.1	21.8	—	22.5	0.4	22.6
Other financial corporations	-0.2	5.9	-0.1	5.5	0.5	6.8	0.2	7.3
Rest of world	-3.7	90.8	-1.6	91.9	-3.2	93.8	-2.2	99.2
Net equity in reserves	29.0	1 619.7	40.6	1 657.5	26.5	1 743.9	35.4	1 808.5
Pension funds	31.2	1 555.5	39.7	1 593.4	27.9	1 679.6	33.2	1 742.3
Life insurance corporations	-2.2	54.2	0.1	54.1	-1.7	54.0	2.1	56.0
Rest of world	-0.1	10.0	0.8	10.0	0.2	10.3	0.1	10.2
Unfunded superannuation claims	3.2	396.4	4.7	350.9	3.2	354.2	3.1	357.2
National general government	1.7	240.2	3.2	193.2	1.7	194.9	1.5	196.4
State and local general government	1.5	156.2	1.5	157.7	1.5	159.3	1.5	160.8

— nil or rounded to zero (including null cells)

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

(b) Estimates of notes held.

(c) Estimates of coin held.

	MAR QTR 2013		JUN QTR 2013		SEP QTR 2013		DEC QTR 2013	
	Net transactions during period	Amounts outstanding at end of period	Net transactions during period	Amounts outstanding at end of period	Net transactions during period	Amounts outstanding at end of period	Net transactions during period	Amounts outstanding at end of period
	\$b	\$b	\$b	\$b	\$b	\$b	\$b	\$b
Prepayments of premiums and reserves against outstanding claims	0.4	53.4	0.1	53.5	1.1	54.6	-0.3	54.3
Non-life insurance corporations	0.4	53.4	0.1	53.5	1.1	54.6	-0.3	54.3
Other accounts receivable	-0.7	57.0	0.1	60.6	-7.2	51.6	-5.2	51.6
Total liabilities	15.9	1 757.9	30.2	1 787.4	19.7	1 804.6	35.7	1 839.6
Drawings of bills of exchange	-0.5	31.3	-0.6	30.7	-0.5	30.2	-0.6	29.6
Short term loans and placements	-0.5	71.0	—	70.9	-1.7	69.2	1.7	70.9
Long term loans and placements	16.1	1 589.8	23.2	1 614.2	16.9	1 637.7	25.6	1 666.0
Other accounts payable	0.8	65.9	7.7	71.6	4.9	67.5	8.8	73.0

— nil or rounded to zero (including null cells)

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

	MAR QTR 2013		JUN QTR 2013		SEP QTR 2013		DEC QTR 2013	
	Net transactions during period	Amounts outstanding at end of period	Net transactions during period	Amounts outstanding at end of period	Net transactions during period	Amounts outstanding at end of period	Net transactions during period	Amounts outstanding at end of period
	\$b	\$b	\$b	\$b	\$b	\$b	\$b	\$b
Change in/Net financial position	11.3	838.7	8.6	814.0	14.9	845.5	11.6	829.8
Total financial assets	12.9	2 271.8	16.8	2 347.1	9.9	2 396.8	50.7	2 499.4
<i>Monetary gold and SDRs accepted by:</i>								
National general government	—	4.4	—	5.0	—	5.1	—	5.3
	—	4.4	—	5.0	—	5.1	—	5.3
<i>Deposits accepted by:</i>	-11.9	151.0	-13.4	144.8	9.3	154.5	14.7	173.1
Central bank	—	0.6	2.1	2.7	-2.1	0.6	0.5	1.1
Banks	-11.9	148.4	-15.8	139.8	13.7	153.9	14.2	171.9
Other depository corporations	—	2.0	0.2	2.3	-2.2	—	—	—
<i>Holdings of bill of exchange accepted by:</i>								
Banks	-0.4	0.9	-0.8	0.1	—	0.1	—	0.1
	-0.4	0.9	-0.8	0.1	—	0.1	—	0.1
<i>One name paper issued by:</i>	7.9	118.2	10.2	133.0	-5.8	126.6	4.1	132.1
Private non-financial investment funds	—	—	—	—	—	—	—	—
Other private non-financial corporations	1.3	4.1	-0.5	3.5	3.7	7.0	-3.6	3.3
Banks	7.9	90.8	18.6	112.6	-12.4	100.0	4.8	106.6
Other depository corporations	-0.2	5.0	-0.2	5.4	0.4	5.7	-0.4	5.5
Non-life insurance corporations	—	0.4	—	0.5	0.1	0.5	—	0.5
Non-money market financial investment funds	—	—	—	—	—	—	—	—
Central borrowing authorities	-0.8	10.6	-2.9	8.5	1.9	10.1	2.1	11.8
Securitisers	-0.1	0.6	—	0.5	—	0.5	—	0.6
National general government	-0.2	6.8	-4.7	2.1	0.6	2.7	1.1	3.8
<i>Bonds, etc. issued by:</i>	12.2	796.2	0.1	823.7	24.8	847.9	21.5	877.0
Private non-financial investment funds	—	5.4	-0.2	5.6	0.2	5.8	0.3	6.3
Other private non-financial corporations	4.5	162.1	1.1	174.5	5.8	181.2	3.6	189.6
National public non-financial corporations	—	0.1	—	0.1	—	0.1	0.2	0.3
Banks	1.2	299.4	-1.6	318.0	6.5	326.2	4.4	338.7
Other depository corporations	0.4	7.6	0.1	7.8	0.3	8.1	-0.1	8.1
Life insurance corporations	-0.4	1.7	-0.1	1.8	—	1.8	—	1.8
Non-life insurance corporations	0.2	3.9	0.9	5.1	-0.7	4.5	—	4.5
Non-money market financial investment funds	—	0.1	—	—	—	—	—	—
Central borrowing authorities	2.4	74.3	-3.2	70.7	-2.9	67.0	1.1	67.6
Securitisers	1.4	44.1	0.1	44.9	1.1	45.7	0.7	46.4
National general government	2.4	197.5	3.0	195.2	14.4	207.4	11.4	213.6
<i>Derivatives issued by:</i>	-11.8	95.4	-1.1	130.8	-33.7	102.1	-15.8	117.9
Other private non-financial corporations	-0.4	5.2	-0.3	2.7	0.2	3.3	-0.4	3.4
Banks	-10.2	81.5	-2.8	107.6	-27.5	88.3	-14.1	100.2
Other depository corporations	—	2.0	-0.1	2.4	0.1	2.6	-0.3	2.8
Pension funds	—	1.6	1.5	4.9	-0.2	2.2	-0.1	2.9
Life insurance corporations	-0.1	—	1.1	0.1	-0.1	—	0.1	0.1
Non-life insurance corporations	—	1.7	—	1.9	—	2.0	—	2.0
Non-money market financial investment funds	-0.2	1.3	0.6	5.2	-2.7	1.2	0.5	3.3
Central borrowing authorities	—	1.4	—	1.3	—	1.2	—	1.1
Securitisers	—	—	—	—	—	—	—	—
National general government	-0.8	0.6	-1.1	4.6	-3.5	1.3	-1.4	2.0

— nil or rounded to zero (including null cells)

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

	MAR QTR 2013		JUN QTR 2013		SEP QTR 2013		DEC QTR 2013	
	Net transactions during period	Amounts outstanding at end of period	Net transactions during period	Amounts outstanding at end of period	Net transactions during period	Amounts outstanding at end of period	Net transactions during period	Amounts outstanding at end of period
	\$b	\$b	\$b	\$b	\$b	\$b	\$b	\$b
Loans and placements borrowed by:	6.1	243.1	12.0	263.7	6.4	273.7	10.6	295.6
Private non-financial investment funds	—	—	—	—	—	—	—	—
Other private non-financial corporations	7.8	152.6	10.0	168.2	6.3	174.1	7.7	187.9
Banks	0.4	26.7	1.2	28.2	1.8	30.1	4.9	35.2
Other depository corporations	—	9.2	2.1	11.6	0.4	11.9	-0.8	11.2
Non-life insurance corporations	—	0.5	—	0.5	—	0.5	—	0.6
Non-money market financial investment funds	-0.2	1.6	-0.1	1.7	-0.2	1.5	-0.1	1.5
Securitisers	0.1	1.0	-0.2	0.9	-0.1	0.8	0.1	0.9
Other financial corporations	—	0.4	-0.1	0.4	—	0.4	—	0.4
Households	-2.2	51.1	-0.9	52.2	-1.8	54.2	-1.2	58.1
Equities issued by:	9.3	834.4	8.5	816.9	10.0	857.5	15.9	868.5
Private non-financial investment funds	1.0	41.5	-0.5	41.6	-0.6	41.1	-0.6	39.0
Other private non-financial corporations	5.2	560.0	9.4	544.3	7.9	571.6	14.4	580.8
Banks	2.3	167.4	-0.6	165.6	1.3	177.8	1.0	183.1
Other depository corporations	0.2	17.3	—	17.1	0.3	17.3	-0.7	16.2
Life insurance corporations	0.3	8.9	-0.5	8.0	0.2	8.6	0.3	8.4
Non-life insurance corporations	-0.1	16.6	—	17.3	-0.2	16.8	0.6	15.9
Non-money market financial investment funds	0.5	15.1	0.6	15.3	0.9	15.9	0.9	16.4
Securitisers	-0.1	—	—	—	—	—	—	—
Other financial corporations	0.1	7.6	0.1	7.6	0.2	8.4	—	8.8
Net equity in reserves	0.1	2.4	0.1	2.4	—	2.5	—	2.6
Pension funds	0.1	1.6	0.1	1.6	—	1.7	0.1	1.7
Life insurance corporations	—	0.8	—	0.8	—	0.8	—	0.8
Other accounts receivable	1.4	25.9	1.3	26.8	-1.1	26.7	-0.3	27.2
Total liabilities	1.6	1 433.1	8.2	1 533.1	-5.0	1 551.3	39.1	1 669.6
Monetary gold and SDRs	—	8.1	—	8.0	—	8.4	0.3	8.8
Currency	0.1	0.5	0.1	0.6	—	0.7	0.2	0.9
Deposits	1.1	52.0	-3.3	54.5	14.1	69.2	-0.4	71.3
One name paper issued offshore	-1.3	8.5	-0.7	7.9	1.3	9.2	-2.0	7.3
Bonds, etc. issued in Australia	3.1	62.6	1.6	64.0	1.0	64.9	2.2	66.7
Bonds, etc. issued offshore	6.1	114.6	2.8	124.2	2.4	119.9	12.9	134.5
Derivatives	-9.9	94.9	2.1	125.2	-30.1	95.8	-4.8	120.1
Short term loans and placements	-0.9	69.8	3.7	74.1	-1.0	73.1	-2.5	70.7
Long term loans and placements	-4.6	137.5	7.0	151.4	-1.4	150.8	15.6	167.8
Unlisted shares and other equity	8.4	759.8	-5.8	796.2	9.1	830.6	20.8	891.6
Net equity in reserves	-0.1	11.7	0.9	11.7	0.3	12.1	0.1	11.9
Prepayments of premiums and reserves against outstanding claims	-0.1	1.5	0.2	1.6	0.1	1.6	0.1	1.7
Other accounts payable	-0.2	111.4	-0.3	113.7	-0.7	115.1	-3.4	116.3

— nil or rounded to zero (including null cells)

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

MAR QTR 2013

	<i>Non-financial corporations</i>	<i>Financial corporations</i>	<i>General government</i>	<i>Households</i>	<i>Rest of world</i>	<i>Discrepancy</i>	<i>Total(a)</i>
	\$b	\$b	\$b	\$b	\$b	\$b	\$b
CAPITAL ACCOUNT							
Gross saving and capital transfers	35.2	9.0	1.4	40.5	—	—	86.2
Net saving	4.1	6.8	-5.5	19.7	—	—	25.1
Consumption of fixed capital	30.9	2.3	8.0	20.0	—	—	61.2
Net capital transfers	0.2	—	-1.1	0.8	0.1	—	-0.1
Total net capital accumulation and net lending/net borrowing	35.2	9.0	1.4	40.5	—	—	86.2
Gross fixed capital formation	55.5	2.6	11.2	27.0	—	—	96.2
Changes in inventories	-0.7	—	-0.1	0.3	—	—	-0.5
Acquisitions less disposals of non-produced non-financial assets	-0.1	—	0.1	—	—	—	—
Net lending (+)/net borrowing (-)(b)	-19.5	6.5	-9.8	13.3	11.0	-1.5	-9.5
Net errors and omissions(c)	-0.7	-0.3	—	-0.7	0.2	1.5	—
FINANCIAL ACCOUNT							
Net change in financial position	-20.2	6.2	-9.8	12.6	11.3	—	0.1
Net acquisition of financial assets	-3.7	35.6	-2.3	28.5	12.9	—	71.0
Monetary gold and SDRs	—	—	—	—	—	—	—
Currency and deposits	0.3	2.4	0.1	7.5	-11.9	—	-1.5
Short term securities other than shares	0.3	-9.2	-2.2	0.2	7.5	—	-3.4
Long term securities other than shares	0.6	18.2	-1.4	-0.6	12.2	—	28.9
Derivatives	-2.6	-12.7	-1.3	—	-11.8	—	-28.4
Loans and placements	-1.9	18.7	-0.4	—	6.1	—	22.6
Equity	0.7	15.6	0.6	-10.3	9.3	—	16.0
Insurance technical reserves	0.2	-0.1	—	32.6	0.1	—	32.7
Other accounts receivable	-1.3	2.5	2.3	-0.7	1.4	—	4.1
Net incurrence of liabilities	16.5	29.3	7.6	15.9	1.6	—	70.9
Monetary gold and SDRs	—	—	—	—	—	—	—
Currency and deposits	—	-2.8	—	—	1.3	—	-1.5
Short term securities other than shares	-1.6	4.7	-4.7	-0.5	-1.3	—	-3.4
Long term securities other than shares	5.2	3.7	10.8	—	9.2	—	28.9
Derivatives	-2.8	-14.0	-1.7	—	-9.9	—	-28.4
Loans and placements	9.1	1.6	1.9	15.6	-5.6	—	22.6
Equity	5.3	2.3	—	—	8.4	—	16.0
Insurance technical reserves	—	29.7	3.2	—	-0.2	—	32.7
Other accounts payable	1.2	4.2	-2.0	0.8	-0.2	—	4.1

— nil or rounded to zero (including null cells)

(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.

JUN QTR 2013

	<i>Non-financial corporations</i>	<i>Financial corporations</i>	<i>General government</i>	<i>Households</i>	<i>Rest of world</i>	<i>Discrepancy</i>	<i>Total(a)</i>
	\$b	\$b	\$b	\$b	\$b	\$b	\$b
CAPITAL ACCOUNT							
Gross saving and capital transfers	34.8	8.4	10.2	40.7	—	—	94.1
Net saving	2.0	6.1	5.4	18.6	—	—	32.2
Consumption of fixed capital	31.5	2.3	8.1	20.1	—	—	62.0
Net capital transfers	1.3	—	-3.3	1.9	0.1	—	-0.1
Total net capital accumulation and net lending/net borrowing	34.8	8.4	10.2	40.7	—	—	94.1
Gross fixed capital formation	64.8	2.9	13.3	31.9	—	—	112.8
Changes in inventories	-2.3	—	0.6	-0.8	—	—	-2.5
Acquisitions less disposals of non-produced non-financial assets	4.1	—	-4.0	—	-0.1	—	0.1
Net lending (+)/net borrowing (-)(b)	-31.8	5.5	0.3	9.6	8.6	7.7	-16.3
Net errors and omissions(c)	8.3	-7.4	—	6.8	—	-7.7	—
FINANCIAL ACCOUNT							
Net change in financial position	-23.5	-1.8	0.3	16.3	8.6	—	-0.1
Net acquisition of financial assets	-4.0	52.2	-2.0	46.6	16.8	—	109.6
Monetary gold and SDRs	—	—	—	—	—	—	—
Currency and deposits	9.9	-4.9	4.0	6.3	-13.4	—	1.9
Short term securities other than shares	-0.8	-10.7	3.7	0.3	9.3	—	1.8
Long term securities other than shares	-0.4	6.7	-4.7	—	0.1	—	1.7
Derivatives	-0.6	2.0	-0.2	—	-1.1	—	0.2
Loans and placements	-3.2	47.8	-1.0	—	12.0	—	55.6
Equity	-1.3	1.3	-6.9	-5.5	8.5	—	-4.0
Insurance technical reserves	0.2	—	—	45.4	0.1	—	45.8
Other accounts receivable	-7.8	10.0	3.0	0.1	1.3	—	6.6
Net incurrence of liabilities	19.5	54.1	-2.3	30.2	8.2	—	109.7
Monetary gold and SDRs	—	—	—	—	—	—	—
Currency and deposits	—	5.1	—	—	-3.2	—	1.9
Short term securities other than shares	-3.6	18.2	-11.5	-0.6	-0.7	—	1.8
Long term securities other than shares	1.1	-6.8	3.0	—	4.4	—	1.7
Derivatives	-0.2	-0.6	-1.1	—	2.1	—	0.2
Loans and placements	13.5	1.2	7.1	23.1	10.7	—	55.6
Equity	4.6	-2.8	—	—	-5.8	—	-4.0
Insurance technical reserves	—	40.0	4.7	—	1.0	—	45.8
Other accounts payable	4.0	-0.2	-4.6	7.7	-0.3	—	6.7

— nil or rounded to zero (including null cells)

(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.

SEP QTR 2013

	Non-financial corporations	Financial corporations	General government	Households	Rest of world	Discrepancy	Total(a)
	\$b	\$b	\$b	\$b	\$b	\$b	\$b
CAPITAL ACCOUNT							
Gross saving and capital transfers	38.4	7.2	-4.4	54.4	—	—	95.6
Net saving	5.0	4.9	-10.9	34.0	—	—	32.9
Consumption of fixed capital	32.0	2.3	8.2	20.2	—	—	62.7
Net capital transfers	1.4	—	-1.7	0.2	0.1	—	-0.1
Total net capital accumulation and net lending/net borrowing	38.4	7.2	-4.4	54.4	—	—	95.6
Gross fixed capital formation	62.6	2.8	11.0	32.1	—	—	108.4
Changes in inventories	1.3	—	-0.1	-1.4	—	—	-0.2
Acquisitions less disposals of non-produced non-financial assets	-0.1	—	0.1	—	—	—	—
Net lending (+)/net borrowing (-)(b)	-25.4	4.4	-15.3	23.7	15.1	-2.5	-12.6
Net errors and omissions(c)	6.1	-9.2	—	0.7	-0.2	2.5	—
FINANCIAL ACCOUNT							
Net change in financial position	-19.3	-4.8	-15.3	24.4	14.9	—	—
Net acquisition of financial assets	4.1	12.5	1.5	44.1	9.9	—	72.1
Monetary gold and SDRs	—	—	—	—	—	—	—
Currency and deposits	11.2	3.8	5.5	23.8	9.3	—	53.6
Short term securities other than shares	-0.8	-1.2	0.4	-0.4	-5.7	—	-7.7
Long term securities other than shares	2.0	9.8	-2.9	-0.1	24.8	—	33.5
Derivatives	-4.9	-41.9	-3.3	—	-33.7	—	-83.8
Loans and placements	-3.1	21.5	-3.5	—	6.4	—	21.3
Equity	2.4	12.5	-0.7	-2.9	10.0	—	21.4
Insurance technical reserves	0.9	—	—	30.8	—	—	31.9
Other accounts receivable	-3.6	8.1	5.9	-7.2	-1.1	—	2.0
Net incurrence of liabilities	23.4	17.3	16.8	19.7	-5.0	—	72.1
Monetary gold and SDRs	—	—	—	—	—	—	—
Currency and deposits	—	39.4	—	—	14.1	—	53.6
Short term securities other than shares	1.4	-10.8	0.9	-0.5	1.3	—	-7.7
Long term securities other than shares	6.3	2.9	20.9	—	3.3	—	33.5
Derivatives	-7.6	-39.8	-6.3	—	-30.1	—	-83.8
Loans and placements	3.7	-0.9	5.7	15.2	-2.4	—	21.3
Equity	10.0	2.3	—	—	9.1	—	21.4
Insurance technical reserves	—	28.3	3.3	—	0.4	—	31.9
Other accounts payable	9.5	-4.0	-7.7	4.9	-0.7	—	2.0

— nil or rounded to zero (including null cells)

(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.

DEC QTR 2013

	<i>Non-financial corporations</i>	<i>Financial corporations</i>	<i>General government</i>	<i>Households</i>	<i>Rest of world</i>	<i>Discrepancy</i>	<i>Total(a)</i>
	\$b	\$b	\$b	\$b	\$b	\$b	\$b
CAPITAL ACCOUNT							
Gross saving and capital transfers	38.1	11.5	6.9	48.0	—	—	104.5
Net saving	3.6	9.1	1.0	27.4	—	—	41.1
Consumption of fixed capital	32.5	2.4	8.3	20.3	—	—	63.5
Net capital transfers	2.0	—	-2.3	0.2	0.1	—	-0.1
Total net capital accumulation and net lending/net borrowing	38.1	11.5	6.9	48.0	—	—	104.5
Gross fixed capital formation	64.5	2.8	13.0	33.4	—	—	113.7
Changes in inventories	-0.5	—	0.1	2.0	—	—	1.7
Acquisitions less disposals of non-produced non-financial assets	-0.3	—	0.3	—	—	—	—
Net lending (+)/net borrowing (-)(b)	-25.6	8.6	-6.5	12.6	11.3	-0.4	-10.9
Net errors and omissions(c)	-5.0	-2.0	—	6.3	0.3	0.4	—
FINANCIAL ACCOUNT							
Net change in financial position	-30.6	6.6	-6.5	18.9	11.6	—	—
Net acquisition of financial assets	1.2	75.9	9.0	54.5	50.7	—	191.4
Monetary gold and SDRs	—	0.3	—	—	—	—	0.3
Currency and deposits	0.4	-3.2	5.2	21.4	14.7	—	38.5
Short term securities other than shares	-1.4	-5.3	1.7	-0.3	4.1	—	-1.2
Long term securities other than shares	0.3	20.8	-1.3	0.2	21.5	—	41.5
Derivatives	-3.0	-6.1	-2.0	—	-15.8	—	-26.9
Loans and placements	0.1	51.3	-2.8	—	10.6	—	59.2
Equity	5.1	22.9	-0.4	0.4	15.9	—	43.8
Insurance technical reserves	-0.1	—	—	38.1	—	—	38.0
Other accounts receivable	-0.2	-4.8	8.6	-5.2	-0.3	—	-1.9
Net incurrence of liabilities	31.8	69.3	15.5	35.7	39.1	—	191.4
Monetary gold and SDRs	—	—	—	—	0.3	—	0.3
Currency and deposits	—	38.6	0.1	—	-0.2	—	38.5
Short term securities other than shares	-7.8	6.6	2.5	-0.6	-2.0	—	-1.2
Long term securities other than shares	4.8	5.3	16.4	—	15.0	—	41.5
Derivatives	-1.5	-18.8	-1.8	—	-4.8	—	-26.9
Loans and placements	15.4	0.7	2.6	27.4	13.1	—	59.2
Equity	20.9	2.1	—	—	20.8	—	43.8
Insurance technical reserves	—	34.8	3.0	—	0.2	—	38.0
Other accounts payable	-0.1	—	-7.3	8.8	-3.4	—	-1.9

— nil or rounded to zero (including null cells)

(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.

2012-13

	<i>Non-financial corporations</i>	<i>Financial corporations</i>	<i>General government</i>	<i>Households</i>	<i>Rest of world</i>	<i>Discrepancy</i>	<i>Total(a)</i>
	\$b	\$b	\$b	\$b	\$b	\$b	\$b
CAPITAL ACCOUNT							
Gross saving and capital transfers	146.6	36.0	8.6	183.1	—	—	374.4
Net saving	20.8	27.0	-15.4	99.1	—	—	131.5
Consumption of fixed capital	122.7	9.1	31.8	79.7	—	—	243.2
Net capital transfers	3.1	—	-7.7	4.2	0.4	—	-0.4
Total net capital accumulation and net lending/net borrowing	146.6	36.0	8.6	183.1	—	—	374.4
Gross fixed capital formation	251.0	11.2	47.2	121.1	—	—	430.3
Changes in inventories	1.4	—	0.8	0.3	—	—	2.6
Acquisitions less disposals of non-produced non-financial assets	4.7	—	-4.6	—	-0.1	—	0.1
Net lending (+)/net borrowing (-)(b)	-110.6	24.9	-34.8	61.7	55.6	3.0	-58.6
Net errors and omissions(c)	8.9	-19.8	0.1	12.7	1.0	-3.0	—
FINANCIAL ACCOUNT							
Net change in financial position	-101.7	5.2	-34.6	74.3	56.8	—	—
Net acquisition of financial assets	-12.8	169.3	10.3	147.7	83.0	—	397.5
Monetary gold and SDRs	—	—	—	—	—	—	—
Currency and deposits	12.7	-8.4	15.1	50.8	-4.0	—	66.3
Short term securities other than shares	-2.9	-15.2	3.4	-0.2	16.3	—	1.5
Long term securities other than shares	0.1	54.4	-7.5	-0.5	38.3	—	84.6
Derivatives	-10.3	-39.4	-5.8	—	-41.3	—	-96.7
Loans and placements	-2.3	114.7	-6.6	—	22.2	—	128.2
Equity	-4.5	47.9	-9.3	-29.9	51.3	—	55.4
Insurance technical reserves	0.7	-0.1	—	138.6	0.2	—	139.5
Other accounts receivable	-6.4	15.2	20.9	-10.8	—	—	18.6
Net incurrence of liabilities	88.9	164.2	45.0	73.3	26.3	—	397.5
Monetary gold and SDRs	—	—	—	—	—	—	—
Currency and deposits	—	74.9	0.1	—	-8.7	—	66.3
Short term securities other than shares	-10.6	21.5	-7.2	-1.1	-1.2	—	1.5
Long term securities other than shares	26.7	-5.2	36.3	—	26.9	—	84.6
Derivatives	-9.3	-49.6	-5.4	—	-32.4	—	-96.7
Loans and placements	33.9	-5.8	17.8	62.5	19.8	—	128.2
Equity	34.7	4.9	—	—	15.9	—	55.4
Insurance technical reserves	—	124.0	14.3	—	1.1	—	139.5
Other accounts payable	13.3	-0.6	-10.9	11.8	5.0	—	18.7

— nil or rounded to zero (including null cells)

(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.

	MAR QTR 2013		JUN QTR 2013		SEP QTR 2013		DEC QTR 2013	
	Net transactions during period	Amounts outstanding at end of period	Net transactions during period	Amounts outstanding at end of period	Net transactions during period	Amounts outstanding at end of period	Net transactions during period	Amounts outstanding at end of period
	\$b	\$b	\$b	\$b	\$b	\$b	\$b	\$b
Total currency	-2.0	61.3	-0.2	61.1	1.7	62.8	4.7	67.5
Accepted by:								
Central bank	-2.1	57.3	-0.3	56.9	1.7	58.6	4.4	63.0
Deposited by:								
Other private non-financial corporations(a)	-0.2	24.6	0.4	25.1	0.8	25.9	0.6	26.5
National public non-financial corporations	np	np	np	np	np	np	np	np
Banks	-1.6	7.2	-1.2	6.0	0.2	6.1	2.8	8.9
Other depository corporations	np	np	np	np	np	np	np	np
Money market financial investment funds	—	0.1	—	0.1	—	0.1	—	0.1
Non-money market financial investment funds	np	np	np	np	np	np	np	np
National general government(b)	-0.2	0.2	0.2	0.4	-0.3	0.1	0.2	0.3
Households(a)	-0.2	24.6	0.4	25.1	0.8	25.9	0.6	26.5
National general government	—	3.5	—	3.5	—	3.5	0.1	3.6
Deposited by:								
Other private non-financial corporations(c)	—	1.7	—	1.7	—	1.7	—	1.8
Households(c)	—	1.7	—	1.7	—	1.7	—	1.8
Rest of world	0.1	0.5	0.1	0.6	—	0.7	0.2	0.9
Deposited by:								
Other private non-financial corporations	—	0.1	0.1	0.2	—	0.2	—	0.2
Pension funds	0.1	0.4	—	0.4	—	0.4	0.2	0.6

— nil or rounded to zero (including null cells)

np not available for publication but included in totals where applicable, unless otherwise indicated

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

(b) Net balance on all accounts.

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

	MAR QTR 2013		JUN QTR 2013		SEP QTR 2013		DEC QTR 2013	
	Net transactions during period	Amounts outstanding at end of period	Net transactions during period	Amounts outstanding at end of period	Net transactions during period	Amounts outstanding at end of period	Net transactions during period	Amounts outstanding at end of period
	\$b	\$b	\$b	\$b	\$b	\$b	\$b	\$b
Total transferable deposits	0.3	502.8	11.1	515.9	30.6	546.8	55.9	602.9
<i>Accepted by:</i>								
Central bank	-3.2	20.0	3.3	23.4	-3.7	19.7	28.5	48.2
<i>Deposited by:</i>								
Banks	0.1	1.9	0.4	2.2	-0.1	2.1	21.4	23.5
National general government	-3.6	17.7	3.4	21.1	-3.9	17.2	7.3	24.5
State and local general government	—	—	—	—	—	—	—	—
Banks	4.9	424.2	4.5	430.7	25.4	457.2	27.1	485.0
<i>Deposited by:</i>								
Private non-financial investment funds	0.1	1.2	-0.3	0.9	-0.1	0.8	0.1	0.8
Other private non-financial corporations	-0.5	107.7	4.6	113.4	2.0	115.1	9.2	124.8
National public non-financial corporations	-0.8	3.9	0.2	4.1	0.6	4.7	-0.7	4.1
State and local public non-financial corporations	-0.2	0.9	-0.2	0.7	0.1	0.8	0.3	1.1
Central bank	0.2	1.0	-0.9	0.1	0.6	0.7	-0.4	0.3
Banks	0.7	13.3	-1.3	11.9	0.6	12.5	1.2	13.7
Other depository corporations	0.7	4.9	-0.3	4.6	-1.1	3.5	—	3.6
Pension funds	—	51.5	3.6	55.2	2.1	57.2	0.8	58.1
Life insurance corporations	-0.9	8.5	0.5	9.1	—	9.0	0.3	9.3
Non-life insurance corporations	0.2	7.4	-0.6	6.9	1.3	8.2	-0.9	7.3
Money market financial investment funds	0.3	2.6	—	2.6	—	2.6	-0.1	2.5
Non-money market financial investment funds	-0.1	5.0	0.5	5.5	-0.4	5.1	0.7	5.9
Central borrowing authorities	1.2	2.7	-0.4	2.3	0.2	2.5	-0.1	2.4
Securitisers	—	2.1	0.2	2.3	-0.3	2.0	0.3	2.3
Other financial corporations	—	—	-0.3	—	0.1	—	-0.1	—
National general government	2.1	5.8	1.2	7.1	0.4	7.5	-0.3	7.3
State and local general government	-0.4	14.9	-0.2	14.7	4.1	18.8	0.5	19.3
Households	5.1	156.5	2.0	158.9	9.7	170.0	12.4	182.5
Rest of world	-2.7	34.4	-4.0	30.4	5.7	36.1	3.9	40.0
Other depository corporations	0.2	55.4	1.1	56.3	-1.4	54.2	-1.7	52.5
<i>Deposited by:</i>								
Other private non-financial corporations	0.3	19.8	0.9	20.6	-1.6	19.1	-3.5	15.6
State and local public non-financial corporations	—	0.2	—	0.3	0.1	0.3	—	0.3
Banks	—	5.4	0.3	5.7	-0.9	4.8	0.2	4.9
Other depository corporations	-0.2	1.2	-0.1	1.1	-0.1	1.0	0.2	1.2
Pension funds	—	2.6	0.1	2.7	—	2.6	—	2.6
Life insurance corporations	—	0.1	—	0.1	—	—	—	—
Non-life insurance corporations	—	1.4	0.1	1.5	0.1	1.6	0.9	2.5
Money market financial investment funds	—	0.2	—	0.1	—	0.1	—	0.1
Non-money market financial investment funds	—	0.2	-0.1	0.1	0.1	0.2	—	0.2
Securitisers	—	—	—	—	—	—	—	—
Other financial corporations	0.2	2.9	—	2.9	0.1	3.0	—	3.0
Households	-0.2	21.4	—	21.2	1.0	21.5	0.6	22.1
Rest of world	-1.5	3.1	2.1	5.6	10.2	15.7	1.9	17.1

— nil or rounded to zero (including null cells)

MAR QTR 2013		JUN QTR 2013		SEP QTR 2013		DEC QTR 2013	
<i>Net transactions during period</i>	<i>Amounts outstanding at end of period</i>	<i>Net transactions during period</i>	<i>Amounts outstanding at end of period</i>	<i>Net transactions during period</i>	<i>Amounts outstanding at end of period</i>	<i>Net transactions during period</i>	<i>Amounts outstanding at end of period</i>
\$b	\$b	\$b	\$b	\$b	\$b	\$b	\$b

Accepted by: *cont.*

Deposited by:

Other private non-financial corporations	-0.4	0.9	0.4	1.5	np	np	np	np
Banks	-0.8	0.9	1.0	2.0	0.2	2.2	-0.5	1.7
Other depository corporations	—	0.1	—	0.1	np	np	np	np
Pension funds	—	—	—	—	—	—	—	—
Non-life insurance corporations	—	0.1	0.5	0.6	-0.5	0.1	0.1	0.2
National general government	-0.3	1.1	0.2	1.5	-0.2	1.3	-0.3	1.1

— nil or rounded to zero (including null cells)

np not available for publication but included in totals where applicable, unless otherwise indicated

	MAR QTR 2013		JUN QTR 2013		SEP QTR 2013		DEC QTR 2013	
	Net transactions during period	Amounts outstanding at end of period	Net transactions during period	Amounts outstanding at end of period	Net transactions during period	Amounts outstanding at end of period	Net transactions during period	Amounts outstanding at end of period
	\$b	\$b	\$b	\$b	\$b	\$b	\$b	\$b
Total other deposits	2.5	1 258.0	-8.3	1 264.5	26.9	1 291.7	5.1	1 304.5
<i>Accepted by:</i>								
Central bank	—	0.6	2.1	2.7	-2.1	0.6	0.5	1.1
<i>Deposited by:</i>								
Non-life insurance corporations	—	—	—	—	—	—	—	—
Rest of world	—	0.6	2.1	2.7	-2.1	0.6	0.5	1.1
Banks	-1.0	1 103.1	-1.5	1 111.8	31.1	1 144.9	11.4	1 160.9
<i>Deposited by:</i>								
Private non-financial investment funds	0.1	1.0	-0.3	0.7	-0.1	0.7	—	0.7
Other private non-financial corporations	0.9	217.8	3.7	223.2	-1.6	221.4	-6.2	215.6
National public non-financial corporations	-0.1	0.8	—	0.7	—	0.7	0.1	0.9
State and local public non-financial corporations	0.6	2.9	-0.3	2.6	0.1	2.7	-0.1	2.6
Banks	-0.1	3.8	0.4	4.2	-0.1	4.1	0.7	4.8
Other depository corporations	0.2	15.8	—	15.8	-0.1	15.8	-0.2	15.6
Pension funds	2.2	158.6	3.7	162.4	5.0	167.4	1.1	168.5
Life insurance corporations	-0.3	3.1	0.2	3.3	—	3.3	0.1	3.4
Non-life insurance corporations	-0.9	6.8	-0.4	6.4	0.2	6.6	0.1	6.8
Money market financial investment funds	0.6	6.8	0.4	7.2	-0.1	7.1	-0.2	6.9
Non-money market financial investment funds	-0.3	3.1	0.3	3.4	0.3	3.7	0.2	3.9
Central borrowing authorities	-0.9	12.2	-0.4	11.9	1.1	13.0	-0.5	12.5
Securitisers	—	1.8	0.1	1.9	-0.2	1.7	0.2	1.9
Other financial corporations	—	—	-0.6	—	0.1	—	-0.2	—
National general government	1.9	12.0	-0.5	11.5	1.7	13.2	-1.5	11.7
State and local general government	0.5	15.8	-0.4	15.4	3.8	19.3	-0.9	18.4
Households	3.8	526.9	4.3	531.7	13.0	546.5	8.3	554.8
Rest of world	-9.2	113.9	-11.7	109.4	8.0	117.9	10.3	132.0
Other depository corporations	0.9	105.4	-3.5	101.1	-6.0	92.7	-4.5	88.2
<i>Deposited by:</i>								
Other private non-financial corporations	0.6	14.7	-0.4	14.3	-0.3	14.0	-2.9	11.1
State and local public non-financial corporations	—	0.4	-0.1	0.4	0.1	0.5	-0.1	0.4
Banks	1.0	42.9	-2.8	40.1	-3.2	36.9	-1.1	35.8
Other depository corporations	—	1.4	—	1.4	—	1.4	—	1.4
Pension funds	0.1	5.5	0.1	5.6	-0.1	5.6	-0.1	5.5
Life insurance corporations	—	—	—	—	—	—	—	—
Non-life insurance corporations	—	0.3	—	0.3	—	0.3	—	0.3
Money market financial investment funds	—	0.4	-0.1	0.4	-0.1	0.3	—	0.2
Non-money market financial investment funds	-0.1	0.3	-0.1	0.2	0.1	0.3	—	0.4
Securitisers	—	—	—	—	—	—	—	—
Other financial corporations	0.1	0.9	—	0.9	—	0.9	—	0.8
Households	-0.7	36.6	-0.3	35.4	-0.4	32.6	-0.2	32.4
Rest of world	—	2.0	0.2	2.3	-2.2	—	—	—
Rest of world	2.7	48.9	-5.5	48.9	3.9	53.5	-2.3	54.2

— nil or rounded to zero (including null cells)

	MAR QTR 2013		JUN QTR 2013		SEP QTR 2013		DEC QTR 2013	
	Net transactions during period	Amounts outstanding at end of period	Net transactions during period	Amounts outstanding at end of period	Net transactions during period	Amounts outstanding at end of period	Net transactions during period	Amounts outstanding at end of period
	\$b	\$b	\$b	\$b	\$b	\$b	\$b	\$b

Accepted by: *cont.*

Deposited by:

Other private non-financial corporations	-0.1	4.1	1.2	5.8	np	np	np	np
Central bank	0.4	8.0	-2.4	6.7	1.0	7.4	-1.2	6.6
Banks	2.5	20.6	-4.2	19.2	3.5	22.9	-2.1	22.6
Other depository corporations	—	0.6	—	0.6	np	np	np	np
Pension funds	0.3	2.8	-0.2	2.9	0.1	3.0	0.5	3.4
Non-life insurance corporations	—	—	0.4	0.4	-0.4	—	—	—
Non-money market financial investment funds	—	0.3	—	0.3	—	0.3	0.1	0.4
National general government	—	2.4	—	2.7	-0.1	2.6	—	2.7
Households	-0.4	9.9	-0.2	10.0	-0.4	10.3	-0.2	10.9

— nil or rounded to zero (including null cells)

np not available for publication but included in totals where applicable, unless otherwise indicated

	MAR QTR 2013		JUN QTR 2013		SEP QTR 2013		DEC QTR 2013	
	Net transactions during period	Amounts outstanding at end of period	Net transactions during period	Amounts outstanding at end of period	Net transactions during period	Amounts outstanding at end of period	Net transactions during period	Amounts outstanding at end of period
	\$b	\$b	\$b	\$b	\$b	\$b	\$b	\$b
Total acceptances	-3.7	114.8	-3.3	111.5	-3.8	107.7	-4.4	103.3
<i>Accepted by:</i>								
Banks	-3.7	114.8	-3.3	111.5	-3.8	107.7	-4.4	103.3
<i>Drawn by:</i>								
Other private non-financial corporations	-3.0	79.9	-2.8	77.1	-2.9	74.2	-4.0	70.3
State and local public non-financial corporations	—	0.1	—	0.1	—	0.1	—	0.1
Banks	—	—	—	—	—	—	—	—
Other depository corporations	—	0.2	—	0.2	—	0.2	—	0.2
Non-money market financial investment funds	-0.1	2.6	—	2.6	-0.2	2.4	—	2.5
Other financial corporations	—	—	—	—	—	—	—	—
National general government	-0.1	0.5	0.1	0.6	-0.2	0.4	—	0.5
State and local general government	—	0.1	—	0.1	—	0.1	—	0.1
Households	-0.5	31.3	-0.6	30.7	-0.5	30.2	-0.6	29.6
Banks	-3.7	114.8	-3.3	111.5	-3.8	107.7	-4.4	103.3
<i>Held by:</i>								
Other private non-financial corporations	0.1	1.2	-0.2	1.0	-0.3	0.7	-0.3	0.4
National public non-financial corporations	np	np	np	np	np	np	np	np
Central bank	-0.1	—	—	0.1	—	—	—	—
Banks	-3.0	101.7	-0.6	101.1	-2.8	98.3	-3.2	95.1
Other depository corporations	np	np	np	np	np	np	np	np
Pension funds	0.1	1.2	0.1	1.3	0.1	1.4	-0.6	0.8
Life insurance corporations	-0.1	0.3	-0.1	0.3	—	0.2	—	0.2
Non-life insurance corporations	—	1.6	-0.3	1.3	-0.1	1.3	-0.4	0.8
Money market financial investment funds	0.1	1.9	-0.9	1.1	-0.3	0.8	-0.3	0.5
Non-money market financial investment funds	np	np	np	np	np	np	np	np
Central borrowing authorities	0.1	3.4	-0.3	3.1	-0.3	2.8	—	2.8
Securitisers	—	—	—	—	—	—	—	—
Other financial corporations	—	—	—	—	—	—	—	—
National general government	—	—	—	—	—	—	—	—
State and local general government	—	—	—	—	—	—	—	—
Households	—	0.3	-0.1	0.2	—	0.2	-0.1	0.1
Rest of world	-0.4	0.9	-0.8	0.1	—	0.1	—	0.1

— nil or rounded to zero (including null cells)

np not available for publication but included in totals where applicable, unless otherwise indicated

	MAR QTR 2013		JUN QTR 2013		SEP QTR 2013		DEC QTR 2013	
	Net transactions during period	Amounts outstanding at end of period	Net transactions during period	Amounts outstanding at end of period	Net transactions during period	Amounts outstanding at end of period	Net transactions during period	Amounts outstanding at end of period
	\$b	\$b	\$b	\$b	\$b	\$b	\$b	\$b
Total one name paper	-4.4	333.3	12.0	349.9	-9.1	340.3	-6.3	335.4
Total issued in Australia	-10.0	218.2	-2.5	216.3	-3.9	212.3	-7.7	204.7
Total issued offshore(a)	5.6	115.1	14.5	133.7	-5.1	127.9	1.4	130.7
Issued by:								
Private non-financial investment funds	0.2	0.2	-0.2	—	—	—	—	—
Issued in Australia	0.2	0.2	-0.2	—	—	—	—	—
Issued offshore	—	—	—	—	—	—	—	—
And held by:								
Banks	0.1	0.1	-0.1	—	—	—	—	—
Non-money market financial investment funds	0.1	0.1	-0.1	—	—	—	—	—
Rest of world	—	—	—	—	—	—	—	—
Other private non-financial corporations	1.3	5.4	-0.6	4.7	4.3	8.9	-3.8	5.0
Issued in Australia	-0.1	1.4	-0.1	1.2	0.6	1.9	-0.2	1.7
Issued offshore	1.3	4.1	-0.5	3.5	3.7	7.0	-3.6	3.3
And held by:								
Other private non-financial corporations	—	0.1	—	0.1	—	0.1	-0.1	0.1
Banks	—	0.3	-0.1	0.2	—	0.2	-0.2	0.1
Other depository corporations	—	0.1	—	0.1	—	0.1	—	0.1
Pension funds	-0.1	0.2	0.1	0.3	0.3	0.6	0.2	0.8
Life insurance corporations	—	0.1	—	—	—	—	—	—
Non-life insurance corporations	—	0.1	—	—	—	—	—	—
Money market financial investment funds	—	0.4	-0.1	0.3	0.1	0.3	—	0.3
Non-money market financial investment funds	0.1	0.2	—	0.2	0.1	0.3	-0.1	0.1
Central borrowing authorities	—	0.1	—	0.1	0.1	0.1	—	0.1
Rest of world	1.3	4.1	-0.5	3.5	3.7	7.0	-3.6	3.3
National public non-financial corporations	—	0.1	—	0.1	—	0.1	-0.1	—
Issued in Australia	—	0.1	—	0.1	—	0.1	-0.1	—
And held by:								
Pension funds	—	—	—	—	—	0.1	—	—
Non-money market financial investment funds	—	—	—	—	—	—	—	—
Banks(b)	6.8	268.5	25.6	297.4	-19.3	278.0	0.8	280.5
Issued in Australia	-1.0	178.5	6.9	185.4	-6.9	178.6	-4.2	174.3
Issued offshore	7.8	90.0	18.8	112.0	-12.4	99.4	5.0	106.2
And held by:								
Private non-financial investment funds	—	—	—	—	—	—	—	—
Other private non-financial corporations	0.1	9.3	-0.1	9.2	-0.6	8.5	-1.3	7.3
National public non-financial corporations	0.1	0.6	—	0.6	0.1	0.7	—	0.6
State and local public non-financial corporations	—	—	—	—	—	—	—	—
Central bank	0.4	3.8	1.6	5.3	-1.0	4.3	-0.4	3.9
Banks	-2.2	43.6	-1.2	42.4	-1.5	40.9	0.2	41.1
Other depository corporations	-0.6	6.2	0.4	6.6	-1.8	4.8	—	4.8

— nil or rounded to zero (including null cells)

(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.

	MAR QTR 2013		JUN QTR 2013		SEP QTR 2013		DEC QTR 2013	
	Net transactions during period	Amounts outstanding at end of period	Net transactions during period	Amounts outstanding at end of period	Net transactions during period	Amounts outstanding at end of period	Net transactions during period	Amounts outstanding at end of period
	\$b	\$b	\$b	\$b	\$b	\$b	\$b	\$b
<i>Issued by: cont.</i>								
<i>And held by: cont.</i>								
Pension funds	3.5	48.7	0.4	49.1	4.0	53.1	0.2	53.3
Life insurance corporations	-0.4	5.8	1.1	6.9	-1.8	5.1	—	5.1
Non-life insurance corporations	0.5	11.8	-0.5	11.2	-0.3	11.0	-0.5	10.5
Money market financial investment funds	-1.8	11.8	-0.6	11.2	-0.8	10.4	-1.2	9.2
Non-money market financial investment funds	-0.2	9.1	2.2	11.2	0.9	12.1	-1.2	10.9
Central borrowing authorities	1.3	16.6	-0.3	16.3	-4.1	12.2	-1.3	10.9
Securitisers	—	—	—	—	—	—	—	—
Other financial corporations	—	0.2	—	0.2	—	0.2	—	0.2
National general government	-2.1	9.2	3.7	12.9	0.3	13.3	1.5	14.8
State and local general government	-0.1	—	0.1	0.1	—	0.1	0.1	0.2
Households	0.2	1.2	0.4	1.6	-0.4	1.2	-0.2	1.0
Rest of world	7.9	90.8	18.6	112.6	-12.4	100.0	4.8	106.6
Other depository corporations	-0.6	8.5	-0.8	8.2	0.3	8.5	-0.4	8.3
Issued in Australia	-0.4	3.5	-0.6	2.9	—	2.8	—	2.8
Issued offshore	-0.2	5.0	-0.2	5.4	0.3	5.7	-0.4	5.5
<i>And held by:</i>								
Other private non-financial corporations	—	0.1	—	0.1	—	0.1	—	0.1
Banks	-0.3	2.1	-0.4	1.7	-0.1	1.6	—	1.6
Other depository corporations	—	0.2	—	0.2	—	0.2	-0.1	0.2
Pension funds	-0.1	0.1	—	0.1	—	0.1	—	0.1
Life insurance corporations	—	—	—	—	—	—	—	—
Non-life insurance corporations	-0.1	0.1	—	0.1	—	—	—	—
Money market financial investment funds	-0.1	0.5	—	0.5	—	0.5	0.1	0.6
Non-money market financial investment funds	0.1	0.4	-0.2	0.2	—	0.2	-0.1	0.1
Other financial corporations	—	—	—	—	—	—	—	—
Rest of world	-0.2	5.0	-0.2	5.4	0.4	5.7	-0.4	5.5
Non-life insurance corporations	—	0.4	—	0.5	0.1	0.5	—	0.5
Issued offshore	—	0.4	—	0.5	0.1	0.5	—	0.5
<i>And held by:</i>								
Rest of world	—	0.4	—	0.5	0.1	0.5	—	0.5
Non-money market financial investment funds	-0.1	0.7	-0.1	0.6	0.1	0.6	-0.3	0.3
<i>And held by:</i>								
Banks	—	—	—	—	—	—	—	—
Other depository corporations	—	—	—	—	—	—	—	—
Life insurance corporations	—	—	—	—	—	—	—	—
Non-life insurance corporations	—	—	—	—	—	—	—	—
Money market financial investment funds	—	—	—	—	—	—	—	—
Non-money market financial investment funds	—	0.2	0.3	0.5	0.1	0.6	-0.3	0.3
Central borrowing authorities	-0.2	0.4	-0.4	—	—	—	—	—
Central borrowing authorities	-4.8	16.6	0.7	18.2	3.5	21.4	-2.5	18.5
Issued in Australia	-2.9	10.1	3.6	14.2	1.7	15.9	-4.9	11.1
Issued offshore	-1.9	6.5	-2.9	4.0	1.8	5.6	2.4	7.4
<i>And held by:</i>								
Central bank	-1.8	0.5	4.0	4.5	-0.3	4.2	-2.5	1.7
Banks	-2.2	3.7	-0.3	3.3	2.0	5.4	-2.0	3.4

— nil or rounded to zero (including null cells)

	MAR QTR 2013		JUN QTR 2013		SEP QTR 2013		DEC QTR 2013	
	Net transactions during period	Amounts outstanding at end of period	Net transactions during period	Amounts outstanding at end of period	Net transactions during period	Amounts outstanding at end of period	Net transactions during period	Amounts outstanding at end of period
	\$b	\$b	\$b	\$b	\$b	\$b	\$b	\$b
<i>Issued by: cont.</i>								
<i>And held by: cont.</i>								
Other depository corporations	—	0.1	—	0.1	—	0.1	—	0.1
Pension funds	0.1	1.6	-0.1	1.5	-0.1	1.4	-0.1	1.2
Life insurance corporations	—	0.1	—	—	0.1	0.1	—	0.1
Non-life insurance corporations	-0.1	0.1	0.1	0.2	—	0.2	—	0.2
Non-money market financial investment funds	—	0.1	—	—	—	—	—	0.1
Rest of world	-0.8	10.6	-2.9	8.5	1.9	10.1	2.1	11.8
Securitisers	-1.1	7.1	-0.3	6.7	-0.5	6.2	-0.5	5.7
Issued in Australia	-1.0	6.5	-0.3	6.2	-0.5	5.7	-0.5	5.2
Issued offshore	-0.1	0.6	—	0.5	—	0.5	—	0.6
<i>And held by:</i>								
Central bank	—	—	—	—	—	—	—	—
Banks	—	2.3	-0.5	1.8	-0.4	1.5	-0.3	1.1
Other depository corporations	-0.5	1.5	-0.3	1.2	-0.1	1.1	—	1.1
Pension funds	0.2	1.2	0.2	1.4	0.5	1.9	—	1.9
Life insurance corporations	—	—	—	—	—	—	—	—
Non-life insurance corporations	-0.1	0.1	0.2	0.3	-0.2	—	—	—
Money market financial investment funds	-0.5	0.8	0.1	0.8	-0.3	0.6	-0.1	0.4
Non-money market financial investment funds	-0.1	0.4	—	0.3	—	0.3	—	0.3
Securitisers	—	0.3	—	0.3	—	0.3	—	0.3
Other financial corporations	—	—	—	—	—	—	—	—
Rest of world	-0.1	0.6	—	0.5	—	0.5	—	0.6
Other financial corporations	—	—	—	—	—	—	—	—
Issued in Australia	—	—	—	—	—	—	—	—
<i>And held by:</i>								
Banks	—	—	—	—	—	—	—	—
Life insurance corporations	—	—	—	—	—	—	—	—
Money market financial investment funds	—	—	—	—	—	—	—	—
Non-money market financial investment funds	—	—	—	—	—	—	—	—
National general government	-4.5	17.0	-11.5	5.5	1.0	6.5	2.5	9.0
Issued in Australia	-4.5	17.0	-11.5	5.5	1.0	6.5	2.5	9.0
<i>And held by:</i>								
Central bank	-2.1	1.1	-1.1	—	0.2	0.2	0.6	0.8
Banks	-1.1	6.4	-4.4	2.0	0.3	2.3	0.6	2.9
Other depository corporations	—	—	—	—	—	—	—	—
Pension funds	—	—	—	—	—	0.1	—	0.1
Life insurance corporations	—	0.6	—	0.6	—	0.5	—	0.6
Non-life insurance corporations	-1.0	1.8	-1.0	0.8	-0.2	0.6	0.2	0.8
Non-money market financial investment funds	-0.1	0.3	-0.3	0.1	0.1	0.1	—	0.1
Other financial corporations	—	—	—	—	—	—	—	—
Rest of world	-0.2	6.8	-4.7	2.1	0.6	2.7	1.1	3.8
State and local general government	-0.1	0.3	-0.1	0.2	0.1	0.3	—	0.3
Issued in Australia	-0.1	0.3	-0.1	0.2	0.1	0.3	—	0.3
<i>And held by:</i>								
Other depository corporations	-0.2	0.1	—	0.1	0.1	0.2	—	0.2
Non-money market financial investment funds	0.1	0.2	-0.1	0.1	—	0.1	—	0.1

— nil or rounded to zero (including null cells)

	MAR QTR 2013		JUN QTR 2013		SEP QTR 2013		DEC QTR 2013	
	Net transactions during period	Amounts outstanding at end of period	Net transactions during period	Amounts outstanding at end of period	Net transactions during period	Amounts outstanding at end of period	Net transactions during period	Amounts outstanding at end of period
	\$b	\$b	\$b	\$b	\$b	\$b	\$b	\$b
<i>Issued by: cont.</i>								
Rest of world	-1.3	8.5	-0.7	7.9	1.3	9.2	-2.0	7.3
Issued offshore(a)	-1.3	8.5	-0.7	7.9	1.3	9.2	-2.0	7.3
<i>And held by:</i>								
Other private non-financial corporations	—	2.0	-0.4	1.6	0.1	1.7	-0.1	1.6
Banks	-1.3	3.8	0.1	3.9	1.6	5.5	-1.4	4.1
Other depository corporations	-0.1	2.1	-0.2	1.9	-0.3	1.6	-0.6	1.0
Pension funds	—	0.2	—	0.3	—	0.3	—	0.3
Non-life insurance corporations	0.1	0.2	-0.1	0.1	—	0.1	—	0.1
Non-money market financial investment funds	—	0.1	—	0.1	—	0.1	—	0.1
Central borrowing authorities	—	—	—	—	—	—	—	—
National general government	—	0.1	-0.1	—	—	—	0.1	0.1

— nil or rounded to zero (including null cells)

(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.

	MAR QTR 2013		JUN QTR 2013		SEP QTR 2013		DEC QTR 2013	
	Net transactions during period	Amounts outstanding at end of period	Net transactions during period	Amounts outstanding at end of period	Net transactions during period	Amounts outstanding at end of period	Net transactions during period	Amounts outstanding at end of period
	\$b	\$b	\$b	\$b	\$b	\$b	\$b	\$b
Total bonds, etc.	33.5	1 735.3	17.1	1 785.9	38.8	1 819.0	68.3	1 894.6
Total issued in Australia	24.5	1 169.7	13.6	1 175.8	26.3	1 199.8	50.4	1 241.4
Total issued offshore	9.0	565.6	3.5	610.1	12.6	619.2	17.9	653.2
<i>Issued by:</i>								
Private non-financial investment funds	0.3	13.7	-0.8	13.3	0.5	13.9	0.4	14.4
Issued in Australia	0.3	8.4	-0.6	7.7	0.3	8.0	0.1	8.0
Issued offshore	—	5.4	-0.2	5.6	0.2	5.8	0.3	6.3
<i>And held by:</i>								
Private non-financial investment funds	—	0.1	0.1	0.1	—	0.1	—	0.2
Banks	—	0.6	0.1	0.7	—	0.7	—	0.7
Other depository corporations	—	—	—	0.1	—	—	—	—
Pension funds	0.1	1.3	—	1.3	0.1	1.4	—	1.4
Life insurance corporations	—	1.9	-0.1	1.7	—	1.7	—	1.7
Non-life insurance corporations	—	1.0	—	1.0	—	1.0	-0.1	0.8
Money market financial investment funds	—	—	—	—	—	—	—	—
Non-money market financial investment funds	0.2	3.1	-0.6	2.4	0.2	2.7	0.2	2.8
Securitisers	—	—	—	—	—	—	—	—
Households	—	0.4	—	0.4	—	0.4	—	0.4
Rest of world	—	5.4	-0.2	5.6	0.2	5.8	0.3	6.3
Other private non-financial corporations	5.1	188.2	2.0	201.6	5.8	208.4	3.7	216.8
Issued in Australia	0.9	39.0	1.0	39.9	0.7	40.4	1.1	41.3
Issued offshore	4.2	149.2	1.1	161.7	5.1	168.0	2.6	175.5
<i>And held by:</i>								
Private non-financial investment funds	—	0.4	—	0.3	—	0.3	—	0.4
State and local public non-financial corporations	—	0.1	—	0.1	—	0.1	—	0.1
Central bank	—	—	—	—	—	—	—	—
Banks	0.1	2.5	0.3	2.8	0.2	3.0	-0.1	2.8
Other depository corporations	—	0.1	0.1	0.2	—	0.1	—	0.1
Pension funds	0.2	5.6	0.1	5.7	0.3	6.0	—	6.0
Life insurance corporations	—	4.2	-0.5	3.7	—	3.7	—	3.7
Non-life insurance corporations	-0.1	1.0	0.2	1.3	0.1	1.4	0.1	1.5
Money market financial investment funds	—	—	—	—	—	—	—	—
Non-money market financial investment funds	0.5	11.8	0.5	12.3	-0.5	11.7	0.1	11.8
Central borrowing authorities	—	—	—	—	—	—	0.1	0.1
Securitisers	—	0.1	—	0.1	—	0.1	—	0.1
Other financial corporations	—	0.1	—	—	—	—	—	—
National general government	-0.1	0.3	0.4	0.6	—	0.6	—	0.6
Rest of world	4.5	162.1	1.1	174.5	5.8	181.2	3.6	189.6
National public non-financial corporations	-0.1	1.1	-0.1	1.0	—	1.0	0.7	1.7
Issued in Australia	-0.1	1.1	-0.1	1.0	—	1.0	0.7	1.7
<i>And held by:</i>								
Banks	-0.1	0.4	—	0.3	—	0.3	0.2	0.5
Pension funds	—	0.1	—	0.1	—	0.1	0.1	0.2
Life insurance corporations	—	0.3	—	0.2	—	0.2	0.1	0.4
Non-life insurance corporations	—	0.1	—	0.1	—	0.1	—	0.1

— nil or rounded to zero (including null cells)

	MAR QTR 2013		JUN QTR 2013		SEP QTR 2013		DEC QTR 2013	
	Net transactions during period	Amounts outstanding at end of period	Net transactions during period	Amounts outstanding at end of period	Net transactions during period	Amounts outstanding at end of period	Net transactions during period	Amounts outstanding at end of period
	\$b	\$b	\$b	\$b	\$b	\$b	\$b	\$b
<i>Issued by: cont.</i>								
<i>And held by: cont.</i>								
Non-money market financial investment funds	—	0.1	—	0.1	—	0.1	0.1	0.1
Rest of world	—	0.1	—	0.1	—	0.1	0.2	0.3
Banks	2.0	449.1	-11.4	456.6	4.4	463.6	7.9	478.6
Issued in Australia	1.6	185.7	-11.2	173.0	-2.6	171.1	4.1	173.9
Issued offshore	0.4	263.4	-0.2	283.6	7.0	292.5	3.8	304.7
<i>And held by:</i>								
Other private non-financial corporations	0.3	5.2	-0.6	4.6	0.1	4.8	—	4.8
Central bank	-1.2	2.3	1.3	3.5	1.3	4.9	1.2	6.1
Banks	2.1	65.3	-4.7	60.6	-3.1	57.9	2.1	59.5
Other depository corporations	-0.3	1.2	-0.3	1.0	-0.1	0.9	—	0.8
Pension funds	1.5	36.7	0.3	36.9	1.8	39.0	1.4	40.1
Life insurance corporations	-1.6	4.8	-0.1	4.1	-0.2	3.9	—	3.9
Non-life insurance corporations	0.7	15.2	-1.2	13.4	-0.1	13.4	-0.4	12.9
Money market financial investment funds	-0.2	0.4	-0.1	0.3	—	0.3	—	0.3
Non-money market financial investment funds	0.6	6.1	-1.8	4.3	-0.2	4.1	-0.1	4.0
Central borrowing authorities	-0.6	7.7	-0.7	7.0	-0.8	6.3	-0.7	5.5
National general government	-0.4	3.7	-1.8	1.9	-0.9	1.0	—	0.9
Households	-0.3	0.9	—	0.9	-0.1	0.9	0.1	0.9
Rest of world	1.2	299.4	-1.6	318.0	6.5	326.2	4.4	338.7
Other depository corporations	-0.3	22.3	-0.2	22.3	1.0	23.4	0.9	24.2
Issued in Australia	-0.3	16.4	-0.7	15.8	0.8	16.7	1.0	17.6
Issued offshore	—	5.9	0.5	6.5	0.2	6.7	-0.1	6.7
<i>And held by:</i>								
Banks	0.2	7.5	1.3	8.8	0.2	9.0	0.5	9.5
Pension funds	-0.1	2.9	-0.7	2.1	0.3	2.4	0.5	2.9
Life insurance corporations	—	—	—	—	—	—	—	—
Non-life insurance corporations	0.4	2.1	0.3	2.5	—	2.5	—	2.5
Money market financial investment funds	—	—	—	—	—	—	—	—
Non-money market financial investment funds	-1.1	1.9	-0.8	1.1	0.3	1.4	—	1.4
Central borrowing authorities	—	—	—	—	—	—	—	—
National general government	—	0.2	-0.2	—	—	—	—	—
Rest of world	0.4	7.6	0.1	7.8	0.3	8.1	-0.1	8.1
Life insurance corporations	-0.4	1.7	-0.1	1.8	—	1.8	—	1.8
Issued offshore	-0.4	1.7	-0.1	1.8	—	1.8	—	1.8
<i>And held by:</i>								
Rest of world	-0.4	1.7	-0.1	1.8	—	1.8	—	1.8
Non-life insurance corporations	0.3	4.7	0.9	5.9	-0.7	5.3	0.2	5.6
Issued in Australia	0.2	1.5	—	1.6	—	1.6	0.3	1.8
Issued offshore	—	3.1	0.9	4.4	-0.7	3.8	-0.1	3.7
<i>And held by:</i>								
Banks	0.1	0.6	0.1	0.7	—	0.7	0.1	0.8
Other depository corporations	-0.1	0.1	-0.1	—	—	—	—	—
Non-life insurance corporations	—	0.1	—	0.1	—	0.1	0.1	0.2
Rest of world	0.2	3.9	0.9	5.1	-0.7	4.5	—	4.5

— nil or rounded to zero (including null cells)

	MAR QTR 2013		JUN QTR 2013		SEP QTR 2013		DEC QTR 2013	
	Net transactions during period	Amounts outstanding at end of period	Net transactions during period	Amounts outstanding at end of period	Net transactions during period	Amounts outstanding at end of period	Net transactions during period	Amounts outstanding at end of period
	\$b	\$b	\$b	\$b	\$b	\$b	\$b	\$b
<i>Issued by: cont.</i>								
Non-money market financial investment funds	—	0.1	—	—	—	—	—	—
Issued in Australia	—	—	—	—	—	—	—	—
Issued offshore	—	0.1	—	—	—	—	—	—
<i>And held by:</i>								
Banks	—	—	—	—	—	—	—	—
Life insurance corporations	—	—	—	—	—	—	—	—
Money market financial investment funds	—	—	—	—	—	—	—	—
Non-money market financial investment funds	—	—	—	—	—	—	—	—
Central borrowing authorities	—	—	—	—	—	—	—	—
Rest of world	—	0.1	—	—	—	—	—	—
Central borrowing authorities	7.5	234.2	-0.9	231.3	-1.4	229.9	3.8	232.1
Issued in Australia	8.5	227.6	-0.3	224.8	-0.7	224.0	4.3	226.5
Issued offshore	-1.0	6.6	-0.5	6.5	-0.7	5.9	-0.5	5.7
<i>And held by:</i>								
Central bank	-3.9	8.9	2.7	11.4	-3.3	8.2	2.3	10.4
Banks	1.7	78.7	5.7	83.3	4.6	88.3	3.1	90.8
Other depository corporations	3.4	9.7	-1.9	7.7	1.7	9.4	-1.0	8.3
Pension funds	0.7	11.3	-1.0	10.5	0.3	10.9	0.5	11.3
Life insurance corporations	-0.2	6.1	-0.8	5.5	-0.6	4.9	-0.1	4.8
Non-life insurance corporations	1.0	17.0	-0.8	16.0	0.2	16.2	-0.2	15.8
Non-money market financial investment funds	-0.1	13.6	-0.4	13.0	1.0	14.1	-1.1	12.9
Central borrowing authorities	2.4	14.4	-1.2	13.0	-2.3	10.8	-0.7	10.0
National general government	—	—	—	—	—	—	—	—
State and local general government	0.1	0.2	—	0.2	—	0.2	—	0.2
Rest of world	2.4	74.3	-3.2	70.7	-2.9	67.0	1.1	67.6
Securitisers	-4.0	294.0	18.5	313.9	3.9	315.8	17.2	334.1
Issued in Australia	-3.4	279.2	19.3	298.8	5.1	301.9	18.0	320.5
Issued offshore	-0.6	14.8	-0.8	15.1	-1.2	14.0	-0.8	13.5
<i>And held by:</i>								
Private non-financial investment funds	-0.2	—	—	—	—	—	—	—
Central bank	-0.1	0.7	—	0.7	—	0.7	24.8	25.6
Banks	—	222.8	15.6	239.1	5.6	243.2	-6.6	237.5
Other depository corporations	0.6	2.9	0.7	3.6	-1.3	2.3	-0.2	2.1
Pension funds	-0.2	7.8	0.4	8.2	0.4	8.6	-0.3	8.3
Life insurance corporations	-1.1	0.6	-0.1	0.5	-0.1	0.4	—	0.4
Non-life insurance corporations	-1.5	1.3	—	1.3	0.1	1.4	—	1.3
Money market financial investment funds	0.1	0.9	0.5	1.3	-0.1	1.2	—	1.2
Non-money market financial investment funds	-2.0	0.8	1.6	2.4	-1.2	1.2	-0.2	1.0
Central borrowing authorities	—	—	—	—	—	—	—	—
Securitisers	—	1.4	—	1.4	-0.2	1.2	-0.1	1.1
National general government	-0.7	10.3	-0.4	9.9	-0.4	9.5	-0.9	8.6
Households	-0.4	0.5	0.1	0.6	-0.1	0.5	0.1	0.6
Rest of world	1.4	44.1	0.1	44.9	1.1	45.7	0.7	46.4
National general government	10.7	284.4	2.5	283.6	20.9	303.9	16.3	315.0
Issued in Australia	10.6	283.6	2.5	282.8	20.8	303.0	16.4	314.2
Issued offshore	0.2	0.8	-0.1	0.8	0.1	0.8	-0.1	0.7

— nil or rounded to zero (including null cells)

	MAR QTR 2013		JUN QTR 2013		SEP QTR 2013		DEC QTR 2013	
	Net transactions during period	Amounts outstanding at end of period	Net transactions during period	Amounts outstanding at end of period	Net transactions during period	Amounts outstanding at end of period	Net transactions during period	Amounts outstanding at end of period
	\$b	\$b	\$b	\$b	\$b	\$b	\$b	\$b
<i>Issued by: cont.</i>								
<i>And held by:</i>								
Other private non-financial corporations	0.3	1.5	-0.1	1.4	-0.1	1.3	-0.6	0.7
National public non-financial corporations	0.1	0.5	—	0.4	—	0.5	-0.1	0.3
Central bank	1.0	18.3	-1.6	17.1	-2.6	14.8	7.4	22.2
Banks	6.8	25.0	1.7	27.3	6.5	34.4	-5.1	29.3
Other depository corporations	-0.3	7.3	-1.0	6.5	2.0	8.6	0.8	9.4
Pension funds	-0.1	5.8	-0.6	5.4	1.4	6.9	2.7	9.6
Life insurance corporations	0.4	7.0	1.0	8.2	0.9	9.3	—	9.2
Non-life insurance corporations	-0.3	15.5	0.5	16.4	-0.3	16.4	-1.1	15.3
Non-money market financial investment funds	0.4	3.4	-0.2	3.3	-1.4	1.9	1.3	3.1
Central borrowing authorities	—	2.4	-0.3	2.2	—	2.3	-0.3	2.0
Rest of world	2.4	197.5	3.0	195.2	14.4	207.4	11.4	213.6
State and local general government	—	2.0	0.6	2.5	—	2.5	—	2.5
Issued in Australia	—	2.0	0.6	2.5	—	2.5	—	2.5
<i>And held by:</i>								
Pension funds	—	1.0	0.3	1.3	—	1.3	—	1.3
Life insurance corporations	—	1.0	0.3	1.3	—	1.3	—	1.3
Rest of world	12.4	239.9	6.0	252.1	4.3	249.6	17.2	268.0
Issued in Australia and held by:	6.3	125.3	3.1	127.9	1.9	129.7	4.4	133.4
Central bank	-0.5	0.8	0.6	1.4	0.2	1.6	0.5	2.1
Banks	0.5	14.2	0.3	14.4	-0.6	13.8	0.3	14.1
Other depository corporations	0.3	6.0	0.1	6.1	—	6.1	0.2	6.3
Pension funds	2.1	28.5	0.5	28.8	1.2	30.0	0.7	30.5
Life insurance corporations	—	0.3	—	0.3	—	0.3	—	0.3
Non-life insurance corporations	0.3	4.8	—	4.8	0.1	4.9	0.1	5.0
Non-money market financial investment funds	0.4	7.5	0.1	7.6	—	7.6	0.3	7.9
Other financial corporations	—	0.6	—	0.6	—	0.6	—	0.6
Rest of world	3.1	62.6	1.6	64.0	1.0	64.9	2.2	66.7
Issued offshore and held by:	6.1	114.6	2.8	124.2	2.4	119.9	12.9	134.5
Private non-financial investment funds	—	0.1	—	0.1	—	0.1	—	0.1
Other private non-financial corporations	—	14.1	0.3	16.1	2.0	15.9	1.0	17.6
Central bank	1.5	29.8	0.8	34.0	-0.4	34.0	5.8	40.9
Banks	0.4	10.5	1.3	11.8	-1.3	9.6	1.1	10.6
Other depository corporations	—	0.1	—	0.1	—	0.1	—	0.1
Pension funds	3.0	27.0	3.2	30.1	1.6	29.3	3.6	32.5
Life insurance corporations	0.5	7.0	-1.7	5.4	0.4	5.3	0.4	5.7
Non-life insurance corporations	0.2	1.7	—	1.6	0.1	1.7	0.2	1.8
Non-money market financial investment funds	0.8	8.4	1.5	9.9	1.2	10.2	1.0	11.1
Central borrowing authorities	—	0.1	—	0.1	0.2	0.3	—	0.2
Other financial corporations	—	0.1	—	0.1	—	0.1	—	0.1
National general government	-0.3	13.9	-2.6	13.0	-1.5	11.4	-0.3	11.7
Households	—	1.9	—	1.9	—	1.9	—	1.9

— nil or rounded to zero (including null cells)

	MAR QTR 2013		JUN QTR 2013		SEP QTR 2013		DEC QTR 2013	
	Net transactions during period	Amounts outstanding at end of period	Net transactions during period	Amounts outstanding at end of period	Net transactions during period	Amounts outstanding at end of period	Net transactions during period	Amounts outstanding at end of period
	\$b	\$b	\$b	\$b	\$b	\$b	\$b	\$b
Total derivatives and employee stock options	-38.6	335.6	-1.1	449.0	-114.4	349.0	-36.5	420.8
<i>Issued by:</i>								
Other private non-financial corporations	-2.8	27.1	-0.2	31.9	-7.6	25.1	-1.5	31.4
<i>And held by:</i>								
Banks	-0.8	7.0	—	9.3	-2.5	7.0	-0.4	9.0
Other depository corporations	-1.6	14.9	0.1	19.9	-5.3	14.9	-0.8	19.1
Rest of world	-0.4	5.2	-0.3	2.7	0.2	3.3	-0.4	3.4
Banks	-15.4	123.1	-4.2	162.5	-41.5	133.4	-21.3	151.3
<i>And held by:</i>								
Other private non-financial corporations	-0.8	6.5	-0.2	8.6	-2.2	7.1	-1.1	8.0
Other depository corporations	-3.5	27.7	-0.9	36.6	-9.4	30.0	-4.8	34.1
Central borrowing authorities	-0.6	4.9	-0.2	6.5	-1.7	5.3	-0.8	6.0
National general government	-0.3	2.4	-0.1	3.2	-0.8	2.7	-0.4	3.0
Rest of world	-10.2	81.5	-2.8	107.6	-27.5	88.3	-14.1	100.2
Other depository corporations	-6.8	60.3	-1.0	79.8	-20.2	63.2	-6.7	76.1
<i>And held by:</i>								
Other private non-financial corporations	-1.7	13.9	-0.5	18.3	-4.7	15.0	-2.4	17.0
Banks	-3.2	29.7	0.1	39.7	-10.6	29.7	-1.5	38.2
Central borrowing authorities	-1.2	9.8	-0.3	12.9	-3.3	10.6	-1.7	12.0
National general government	-0.6	4.9	-0.2	6.5	-1.7	5.3	-0.8	6.0
Rest of world	—	2.0	-0.1	2.4	0.1	2.6	-0.3	2.8
Pension funds	—	1.6	1.5	4.9	-0.2	2.2	-0.1	2.9
<i>And held by:</i>								
Rest of world	—	1.6	1.5	4.9	-0.2	2.2	-0.1	2.9
Life insurance corporations	-0.1	—	1.1	0.1	-0.1	—	0.1	0.1
<i>And held by:</i>								
Rest of world	-0.1	—	1.1	0.1	-0.1	—	0.1	0.1
Non-life insurance corporations	—	1.7	—	1.9	—	2.0	—	2.0
<i>And held by:</i>								
Rest of world	—	1.7	—	1.9	—	2.0	—	2.0
Non-money market financial investment funds	-0.2	1.3	0.6	5.2	-2.7	1.2	0.5	3.3
<i>And held by:</i>								
Rest of world	-0.2	1.3	0.6	5.2	-2.7	1.2	0.5	3.3
Central borrowing authorities	-1.7	17.2	0.1	22.3	-5.6	16.9	-0.8	21.4
<i>And held by:</i>								
Banks	-0.6	5.3	—	7.0	-1.9	5.3	-0.3	6.7
Other depository corporations	-1.1	10.5	—	14.0	-3.8	10.5	-0.5	13.5
Rest of world	—	1.4	—	1.3	—	1.2	—	1.1
Securitisers	—	—	—	—	—	—	—	—
<i>And held by:</i>								
Rest of world	—	—	—	—	—	—	—	—
National general government	-1.7	8.5	-1.1	15.1	-6.3	9.2	-1.8	12.1
<i>And held by:</i>								
Banks	-0.3	2.6	—	3.5	-0.9	2.6	-0.1	3.4
Other depository corporations	-0.6	5.3	—	7.0	-1.9	5.3	-0.3	6.7
Rest of world	-0.8	0.6	-1.1	4.6	-3.5	1.3	-1.4	2.0

— nil or rounded to zero (including null cells)

	MAR QTR 2013		JUN QTR 2013		SEP QTR 2013		DEC QTR 2013	
	Net transactions during period	Amounts outstanding at end of period	Net transactions during period	Amounts outstanding at end of period	Net transactions during period	Amounts outstanding at end of period	Net transactions during period	Amounts outstanding at end of period
	\$b	\$b	\$b	\$b	\$b	\$b	\$b	\$b
<i>Issued by: cont.</i>								
Rest of world	-9.9	94.9	2.1	125.2	-30.1	95.8	-4.8	120.1
<i>And held by:</i>								
Other private non-financial corporations	-0.1	0.8	0.1	1.6	2.0	1.9	0.6	2.4
Banks	-9.5	87.5	0.3	116.8	-31.3	87.5	-4.4	112.4
Other depository corporations	-0.2	0.4	0.2	0.7	0.1	0.7	-0.2	0.6
Pension funds	—	1.4	1.3	2.5	0.1	1.4	0.1	1.2
Life insurance corporations	—	0.1	-0.1	—	0.1	0.1	-0.1	—
Non-life insurance corporations	—	1.0	—	1.1	—	1.4	—	1.3
Non-money market financial investment funds	0.2	2.4	0.1	1.2	-0.1	1.3	—	1.2
Central borrowing authorities	—	0.4	—	0.4	-0.1	0.4	—	0.4
Securitisers	—	—	—	—	—	—	—	—
National general government	-0.4	0.9	0.1	0.8	-0.8	1.1	-0.8	0.7

— nil or rounded to zero (including null cells)

	MAR QTR 2013		JUN QTR 2013		SEP QTR 2013		DEC QTR 2013	
	Net transactions during period	Amounts outstanding at end of period	Net transactions during period	Amounts outstanding at end of period	Net transactions during period	Amounts outstanding at end of period	Net transactions during period	Amounts outstanding at end of period
	\$b	\$b	\$b	\$b	\$b	\$b	\$b	\$b
Total short term loans and placements	2.8	263.0	-1.7	263.5	—	263.6	-4.3	259.5
<i>Borrowed by:</i>								
Private non-financial investment funds	0.1	3.4	—	3.4	-0.1	3.3	-0.1	3.2
<i>From:</i>								
Banks	0.1	3.4	—	3.4	-0.1	3.3	-0.1	3.2
Other private non-financial corporations	0.2	27.9	-3.0	26.3	-0.3	26.0	-0.9	25.1
<i>From:</i>								
Banks	—	3.9	0.1	3.9	—	4.0	0.1	4.0
Securitisers	-0.5	10.4	0.9	11.3	—	11.2	0.1	11.3
Rest of world	0.6	13.6	-3.9	11.1	-0.3	10.8	-1.0	9.7
State and local public non-financial corporations	-0.2	18.6	-0.6	18.0	-0.1	17.9	0.2	18.1
<i>From:</i>								
Banks	—	0.1	—	0.1	—	0.1	—	0.1
Central borrowing authorities	-0.2	18.5	-0.6	17.8	—	17.8	0.3	18.0
Banks	-0.4	12.7	0.8	13.7	1.9	15.6	1.1	16.9
<i>From:</i>								
Rest of world	-0.4	12.7	0.8	13.7	1.9	15.6	1.1	16.9
Other depository corporations	0.5	3.0	-0.2	2.8	0.2	3.0	-0.8	2.3
<i>From:</i>								
Rest of world	0.5	3.0	-0.2	2.8	0.2	3.0	-0.8	2.3
Pension funds	—	—	—	—	—	—	—	—
<i>From:</i>								
Rest of world	—	—	—	—	—	—	—	—
Non-life insurance corporations	0.3	0.9	—	0.9	—	0.8	0.1	0.9
<i>From:</i>								
Other private non-financial corporations	0.2	0.8	—	0.8	-0.1	0.7	0.1	0.8
Banks	—	0.1	—	0.1	0.1	0.2	—	0.1
Central borrowing authorities	2.8	27.7	-4.3	23.5	0.7	24.2	-4.0	20.2
<i>From:</i>								
State and local public non-financial corporations	1.1	6.4	-2.0	4.5	0.5	5.0	-0.3	4.7
Banks	1.2	7.9	-2.3	5.6	1.7	7.3	-0.2	7.1
State and local general government	0.5	13.4	—	13.4	-1.5	11.9	-3.6	8.3
Securitisers	0.3	2.8	0.3	3.2	-0.4	2.9	0.3	3.2
<i>From:</i>								
Banks	0.2	1.8	0.5	2.3	-0.3	2.1	0.2	2.3
Other depository corporations	—	—	—	—	—	—	—	—
Rest of world	0.1	1.0	-0.2	0.9	-0.1	0.8	0.1	0.9
Other financial corporations	0.2	0.7	-0.1	0.6	-0.1	0.5	0.2	0.7
<i>From:</i>								
Other depository corporations	0.2	0.3	-0.1	0.3	-0.1	0.2	0.2	0.3
Central borrowing authorities	—	0.4	—	0.4	—	0.4	—	0.4
Rest of world	—	—	—	—	—	—	—	—
State and local general government	0.4	24.5	1.6	26.1	0.9	27.0	0.3	27.3

— nil or rounded to zero (including null cells)

(a) 'Fair value' basis.

	MAR QTR 2013		JUN QTR 2013		SEP QTR 2013		DEC QTR 2013	
	<i>Net transactions during period</i>	<i>Amounts outstanding at end of period</i>	<i>Net transactions during period</i>	<i>Amounts outstanding at end of period</i>	<i>Net transactions during period</i>	<i>Amounts outstanding at end of period</i>	<i>Net transactions during period</i>	<i>Amounts outstanding at end of period</i>
	\$b	\$b	\$b	\$b	\$b	\$b	\$b	\$b
<i>Borrowed by: cont.</i>								
<i>From:</i>								
Banks	0.1	3.9	0.5	4.4	-0.2	4.3	-0.1	4.2
Central borrowing authorities	0.3	20.6	1.1	21.7	1.1	22.7	0.4	23.1
Households	-0.5	71.0	—	70.9	-1.7	69.2	1.7	70.9
<i>From:</i>								
Banks	-0.4	64.1	—	64.2	-1.5	62.7	1.7	64.3
Other depository corporations	-0.1	6.8	—	6.8	-0.2	6.6	0.1	6.6
Rest of world	-0.9	69.8	3.7	74.1	-1.0	73.1	-2.5	70.7
<i>From:</i>								
Other private non-financial corporations	-0.5	4.5	—	5.0	0.7	5.7	0.8	6.5
Banks	-0.5	62.3	2.0	64.3	0.2	64.5	-3.8	60.9
Other depository corporations	—	3.1	1.7	4.8	-1.9	2.9	0.4	3.3
Non-life insurance corporations	—	—	—	—	—	—	—	—

— nil or rounded to zero (including null cells)

(a) 'Fair value' basis.

	MAR QTR 2013		JUN QTR 2013		SEP QTR 2013		DEC QTR 2013	
	Net transactions during period	Amounts outstanding at end of period	Net transactions during period	Amounts outstanding at end of period	Net transactions during period	Amounts outstanding at end of period	Net transactions during period	Amounts outstanding at end of period
	\$b	\$b	\$b	\$b	\$b	\$b	\$b	\$b
Total long term loans and placements	22.5	2 652.3	57.5	2 723.6	23.3	2 754.4	62.8	2 828.1
<i>Borrowed by:</i>								
Private non-financial investment funds	0.4	20.0	1.1	21.1	-0.6	20.5	1.0	21.5
<i>From:</i>								
Private non-financial investment funds	—	0.1	—	0.1	—	0.1	—	0.1
Other private non-financial corporations	—	4.5	0.7	5.2	-0.1	5.1	0.8	5.9
Banks	0.4	14.1	0.3	14.4	-0.4	14.0	-0.1	13.9
Other depository corporations	—	—	—	—	—	—	—	—
Non-money market financial investment funds	—	—	—	—	—	—	—	—
Other financial corporations	—	1.2	0.2	1.4	—	1.4	0.2	1.6
Other private non-financial corporations	9.0	592.9	19.7	617.2	5.9	623.2	13.2	642.9
<i>From:</i>								
Private non-financial investment funds	-0.4	7.9	-0.5	7.4	0.4	7.8	-0.6	7.2
Other private non-financial corporations	-0.3	1.1	—	1.1	0.6	1.7	-0.7	1.0
Banks	2.3	381.8	7.5	389.5	4.3	394.0	6.0	400.3
Other depository corporations	0.6	44.7	-0.9	44.0	-6.7	37.5	-0.9	36.7
Pension funds	-0.1	0.4	—	0.4	—	0.4	—	0.4
Life insurance corporations	-0.1	1.0	0.1	1.1	0.1	1.2	-0.1	1.1
Non-life insurance corporations	0.2	1.6	-0.3	1.3	—	1.3	0.1	1.4
Non-money market financial investment funds	-0.3	10.1	—	10.1	—	10.1	-0.2	9.9
Central borrowing authorities	—	0.3	0.1	0.4	-0.1	0.3	—	0.3
Securitisers	-0.2	3.3	-0.2	3.1	0.7	3.7	0.7	4.5
Other financial corporations	—	0.2	—	0.2	—	0.2	—	0.2
National general government	—	0.6	0.1	0.7	—	0.7	—	0.7
State and local general government	—	1.0	—	1.0	0.1	1.0	0.1	1.1
Rest of world	7.2	139.0	13.8	157.0	6.6	163.3	8.8	178.1
National public non-financial corporations	—	0.9	-0.3	0.6	0.1	0.8	0.4	1.2
<i>From:</i>								
Banks	—	—	—	—	0.1	0.1	0.3	0.4
Life insurance corporations	—	0.2	—	0.1	—	0.1	0.2	0.3
National general government	—	0.5	—	0.5	—	0.5	—	0.5
State and local public non-financial corporations	-1.0	94.2	-3.3	90.9	-0.4	90.4	1.1	91.5
<i>From:</i>								
Other private non-financial corporations	—	0.2	—	0.2	—	0.2	—	0.2
State and local public non-financial corporations	—	0.1	—	0.1	—	0.1	—	0.2
Banks	-0.2	2.2	0.3	2.5	-0.3	2.2	-0.2	2.0
Pension funds	—	—	—	—	—	—	—	—
Central borrowing authorities	-0.8	90.2	-3.1	87.0	-0.2	86.9	1.3	88.1
National general government	—	0.1	—	0.1	—	0.1	—	—
State and local general government	—	1.3	-0.4	0.9	—	0.9	—	0.9
Banks	0.8	14.0	0.4	14.6	-0.1	14.5	3.8	18.3

— nil or rounded to zero (including null cells)

	MAR QTR 2013		JUN QTR 2013		SEP QTR 2013		DEC QTR 2013	
	Net transactions during period	Amounts outstanding at end of period	Net transactions during period	Amounts outstanding at end of period	Net transactions during period	Amounts outstanding at end of period	Net transactions during period	Amounts outstanding at end of period
	\$b	\$b	\$b	\$b	\$b	\$b	\$b	\$b
<i>Borrowed by: cont.</i>								
<i>From:</i>								
Rest of world	0.8	14.0	0.4	14.6	-0.1	14.5	3.8	18.3
Other depository corporations	-0.5	6.2	2.3	8.8	0.2	8.9	-0.1	8.9
<i>From:</i>								
Rest of world	-0.5	6.2	2.3	8.8	0.2	8.9	-0.1	8.9
Pension funds	—	1.2	—	1.2	—	1.2	—	1.2
<i>From:</i>								
Other financial corporations	0.1	0.8	—	0.8	—	0.8	—	0.8
Life insurance corporations	0.1	1.9	0.1	1.9	0.4	2.4	0.1	2.4
<i>From:</i>								
Other private non-financial corporations	—	—	—	—	—	—	—	—
Banks	0.1	0.1	0.4	0.5	0.4	0.9	-0.1	0.8
Other depository corporations	—	0.8	-0.2	0.6	—	0.6	—	0.6
Other financial corporations	0.1	0.9	-0.1	0.8	—	0.9	0.1	1.0
Non-life insurance corporations	—	1.7	—	1.8	—	1.8	0.1	1.9
<i>From:</i>								
Other private non-financial corporations	—	0.8	—	0.8	—	0.8	0.1	0.9
Banks	—	—	—	—	—	—	—	—
Other financial corporations	—	—	—	—	—	—	—	—
Households	—	0.4	—	0.4	—	0.4	—	0.4
Rest of world	—	0.5	—	0.5	—	0.5	—	0.6
Money market financial investment funds	—	—	—	—	—	—	—	—
<i>From:</i>								
Money market financial investment funds	—	—	—	—	—	—	—	—
Non-money market financial investment funds	-0.3	2.6	-0.4	2.7	-0.2	2.4	-0.8	1.8
<i>From:</i>								
Banks	-0.1	1.0	-0.3	1.0	—	0.9	-0.7	0.4
Rest of world	-0.2	1.6	-0.1	1.7	-0.2	1.5	-0.1	1.5
Central borrowing authorities	-0.7	47.6	—	47.6	-1.4	46.1	0.4	46.5
<i>From:</i>								
Other private non-financial corporations	—	0.2	—	0.2	—	0.2	—	0.2
Banks	0.5	3.5	-1.0	2.5	0.8	3.3	-0.1	3.2
Pension funds	—	0.1	—	0.1	—	0.1	-0.1	—
Non-life insurance corporations	—	0.3	0.1	0.4	-0.1	0.3	—	0.3
Other financial corporations	-0.6	0.4	0.7	1.1	-0.9	0.2	0.3	0.5
National general government	—	0.9	-0.4	0.5	—	0.5	—	0.5
State and local general government	-0.7	42.0	0.5	42.5	-1.7	40.9	0.2	41.1
Households	—	0.1	—	0.1	—	0.2	0.1	0.3
Securitisers	0.9	7.6	2.1	9.7	-1.1	8.6	0.8	9.4
<i>From:</i>								
Banks	0.9	7.2	2.1	9.3	-1.1	8.2	0.9	9.1
Other depository corporations	—	0.1	—	0.1	—	0.1	-0.1	0.1
Securitisers	—	0.3	—	0.3	—	0.3	—	0.3
Other financial corporations	0.7	27.4	0.1	27.5	0.3	27.8	-0.8	27.0

— nil or rounded to zero (including null cells)

	MAR QTR 2013		JUN QTR 2013		SEP QTR 2013		DEC QTR 2013	
	Net transactions during period	Amounts outstanding at end of period	Net transactions during period	Amounts outstanding at end of period	Net transactions during period	Amounts outstanding at end of period	Net transactions during period	Amounts outstanding at end of period
	\$b	\$b	\$b	\$b	\$b	\$b	\$b	\$b
<i>Borrowed by: cont.</i>								
<i>From:</i>								
Other private non-financial corporations	—	0.2	—	0.2	—	0.2	—	0.2
Banks	—	0.3	—	0.3	—	0.3	—	0.3
Other depository corporations	0.1	1.8	—	1.8	—	1.8	—	1.8
Pension funds	0.1	9.3	0.2	9.5	0.1	9.6	0.1	9.7
Life insurance corporations	0.1	0.9	-0.1	0.8	—	0.8	—	0.8
Non-life insurance corporations	-0.2	2.5	0.3	2.8	—	2.8	-1.1	1.7
Central borrowing authorities	—	1.4	—	1.4	—	1.4	—	1.4
Securitisers	0.1	0.3	—	0.4	—	0.4	0.1	0.5
Other financial corporations	0.6	8.0	-0.2	7.9	0.2	8.1	0.2	8.2
State and local general government	—	2.0	—	2.0	—	2.0	—	2.0
Households	—	—	—	—	—	—	—	—
Rest of world	—	0.4	-0.1	0.4	—	0.4	—	0.4
National general government	—	1.3	0.1	1.4	-0.1	1.3	0.1	1.4
<i>From:</i>								
Banks	—	0.6	0.1	0.7	-0.1	0.6	0.1	0.7
Other depository corporations	—	—	—	—	—	—	—	—
Non-life insurance corporations	—	0.6	0.1	0.7	—	0.7	—	0.7
State and local general government	1.6	105.9	5.3	111.2	4.8	116.0	2.2	118.2
<i>From:</i>								
State and local public non-financial corporations	0.2	0.5	-0.1	0.4	—	0.4	-0.1	0.2
Banks	-0.3	1.0	0.2	1.2	-0.2	0.9	0.5	1.4
Pension funds	—	0.1	—	0.1	—	0.1	—	0.1
Central borrowing authorities	1.6	100.5	5.2	105.7	5.2	110.9	1.9	112.8
Other financial corporations	—	0.3	—	0.3	—	0.3	—	0.3
National general government	—	2.1	-0.1	2.0	—	2.0	—	2.0
State and local general government	0.1	1.2	0.1	1.3	-0.1	1.1	0.1	1.2
Households	—	0.3	—	0.2	—	0.3	-0.1	0.2
Households	16.1	1 589.8	23.2	1 614.2	16.9	1 637.7	25.6	1 666.0
<i>From:</i>								
State and local public non-financial corporations	—	0.2	—	0.2	0.1	0.3	-0.2	0.1
Banks	25.7	1 112.2	5.6	1 119.0	14.5	1 136.9	8.1	1 145.2
Other depository corporations	0.4	99.8	0.6	99.5	5.8	102.0	1.0	103.1
Pension funds	—	—	—	—	—	—	—	—
Life insurance corporations	—	0.2	—	0.2	—	0.2	—	0.2
Non-life insurance corporations	—	0.6	—	0.6	—	0.6	0.1	0.7
Non-money market financial investment funds	—	0.4	—	0.4	—	0.4	—	0.3
Securitisers	-7.7	296.2	18.5	314.7	-1.2	313.5	17.3	330.8
Other financial corporations	—	7.1	0.1	7.3	—	7.3	—	7.3
National general government	-0.2	21.9	-0.8	20.0	-0.4	22.1	0.6	20.2
State and local general government	—	—	—	—	—	—	—	—
Rest of world	-2.2	51.1	-0.9	52.2	-1.8	54.2	-1.2	58.1
Rest of world	-4.6	137.5	7.0	151.4	-1.4	150.8	15.6	167.8
<i>From:</i>								
Private non-financial investment funds	0.2	2.9	—	3.3	—	3.3	—	3.3
Other private non-financial corporations	-3.0	32.9	-1.2	35.4	-4.2	31.0	-0.4	30.6

— nil or rounded to zero (including null cells)

	MAR QTR 2013		JUN QTR 2013		SEP QTR 2013		DEC QTR 2013	
	Net transactions during period	Amounts outstanding at end of period	Net transactions during period	Amounts outstanding at end of period	Net transactions during period	Amounts outstanding at end of period	Net transactions during period	Amounts outstanding at end of period
	\$b	\$b	\$b	\$b	\$b	\$b	\$b	\$b
<i>Borrowed by: cont.</i>								
<i>From: cont.</i>								
Banks	-2.0	95.0	7.4	104.8	5.6	111.5	16.8	129.6
Other depository corporations	-0.1	3.8	0.7	4.5	-2.6	1.9	-1.2	0.7
Life insurance corporations	—	0.1	—	0.2	—	0.2	0.1	0.2
Non-life insurance corporations	—	1.1	—	1.2	—	1.2	—	1.2
Non-money market financial investment funds	0.2	1.2	0.2	1.5	-0.3	1.3	0.4	1.7
Other financial corporations	—	0.4	-0.1	0.4	—	0.4	—	0.4

— nil or rounded to zero (including null cells)

	MAR QTR 2013		JUN QTR 2013		SEP QTR 2013		DEC QTR 2013	
	Net transactions during period	Amounts outstanding at end of period	Net transactions during period	Amounts outstanding at end of period	Net transactions during period	Amounts outstanding at end of period	Net transactions during period	Amounts outstanding at end of period
	\$b	\$b	\$b	\$b	\$b	\$b	\$b	\$b
Total listed shares and other equity	6.3	1 407.6	5.8	1 347.5	6.3	1 471.3	17.7	1 523.7
<i>Issued by:</i>								
Private non-financial investment funds	—	87.6	1.6	88.2	-0.4	87.4	2.1	87.5
<i>And held by:</i>								
Private non-financial investment funds	0.1	1.2	-0.1	1.1	0.1	1.1	—	1.1
Other private non-financial corporations	—	1.1	—	1.1	0.2	1.3	0.1	1.3
Banks	—	0.5	—	0.5	0.1	0.6	—	0.5
Other depository corporations	—	—	—	—	—	—	—	—
Pension funds	-0.6	24.6	1.1	25.4	0.2	25.5	1.8	26.3
Life insurance corporations	-0.1	2.2	0.1	2.3	-0.1	2.2	0.2	2.3
Non-life insurance corporations	-0.1	6.6	0.1	6.7	0.6	7.3	0.9	8.0
Non-money market financial investment funds	-0.2	5.6	-0.1	5.4	—	5.4	0.5	5.7
Other financial corporations	—	—	—	—	—	—	—	—
National general government	-0.1	1.7	—	1.7	-0.1	1.5	—	1.5
Households	-0.1	5.7	0.2	5.8	-0.6	5.2	0.5	5.5
Rest of world	1.0	38.2	0.3	38.3	-0.7	37.5	-1.9	35.1
Other private non-financial corporations	3.1	800.2	2.3	744.9	3.0	827.0	9.7	856.9
<i>And held by:</i>								
Other private non-financial corporations	-0.3	9.9	0.1	8.9	-1.9	9.2	0.7	10.6
Banks	0.4	3.4	0.3	3.3	0.1	4.0	-0.4	3.9
Other depository corporations	np	np	np	np	np	np	np	np
Pension funds	5.3	204.6	2.6	187.2	6.9	220.8	1.5	231.1
Life insurance corporations	np	np	np	np	np	np	np	np
Non-life insurance corporations	—	6.1	-0.3	5.2	-1.5	5.7	0.1	6.2
Non-money market financial investment funds	3.3	57.7	-2.2	47.1	0.2	55.7	0.3	59.8
Other financial corporations	-3.2	16.3	-2.9	12.3	-3.2	15.3	0.3	16.6
National general government	0.5	6.0	0.4	5.4	-0.7	5.6	-0.2	5.6
State and local general government	—	0.4	—	0.4	—	0.4	—	0.4
Households	-5.8	38.1	-2.5	31.7	0.9	38.8	1.7	43.1
Rest of world	3.3	450.3	7.1	437.0	2.2	463.6	6.0	471.7
Privatisation counterparts	—	—	—	—	-0.2	—	—	—
State and local public non-financial corporations	—	—	—	—	—	—	—	—
<i>And held by:</i>								
Privatisation counterparts	—	—	—	—	—	—	—	—
Banks	2.9	391.7	0.2	387.2	1.5	419.5	1.8	441.8
<i>And held by:</i>								
Banks	0.2	1.1	-0.7	0.4	0.3	0.8	0.1	0.9
Other depository corporations	-0.2	—	—	—	—	—	—	0.1
Pension funds	-0.3	104.3	1.2	104.3	0.5	112.7	0.8	119.3
Life insurance corporations	-0.1	4.2	—	4.1	-0.1	4.3	-0.3	4.2
Non-life insurance corporations	—	0.6	—	0.5	—	0.6	-0.1	0.5
Non-money market financial investment funds	0.2	33.9	0.2	33.7	0.1	36.4	0.4	38.7
Other financial corporations	-0.5	25.9	0.3	25.9	-1.2	26.6	0.8	28.8
National general government	—	2.7	-0.2	2.5	-0.1	2.6	-0.3	2.5

— nil or rounded to zero (including null cells)

np not available for publication but included in totals where applicable, unless otherwise indicated

	MAR QTR 2013		JUN QTR 2013		SEP QTR 2013		DEC QTR 2013	
	Net transactions during period	Amounts outstanding at end of period	Net transactions during period	Amounts outstanding at end of period	Net transactions during period	Amounts outstanding at end of period	Net transactions during period	Amounts outstanding at end of period
	\$b	\$b	\$b	\$b	\$b	\$b	\$b	\$b
<i>Issued by: cont.</i>								
<i>And held by: cont.</i>								
Households	1.0	112.4	0.1	111.1	0.3	119.7	0.6	126.5
Rest of world	2.6	106.7	-0.7	104.7	1.7	115.9	-0.2	120.3
Other depository corporations	—	0.3	—	0.3	—	0.3	—	0.3
<i>And held by:</i>								
Pension funds	—	—	—	0.1	—	0.1	—	0.1
Non-money market financial investment funds	—	0.1	—	0.1	—	0.1	—	0.1
Rest of world	—	0.1	—	0.1	—	0.1	—	0.1
Life insurance corporations	—	15.3	0.1	12.5	—	13.6	0.1	13.0
<i>And held by:</i>								
Pension funds	-0.3	1.3	—	1.1	—	1.1	0.1	1.2
Life insurance corporations	—	—	—	—	—	—	—	—
Non-money market financial investment funds	—	1.1	—	0.9	—	0.9	0.1	1.0
National general government	—	—	—	—	—	—	—	—
Households	0.1	7.9	0.2	6.7	-0.1	7.1	-0.1	6.6
Rest of world	0.2	4.8	—	3.9	0.2	4.4	-0.1	4.1
Non-life insurance corporations	—	29.5	—	30.8	—	31.5	2.2	29.4
<i>And held by:</i>								
Banks	—	0.1	0.1	0.2	—	0.3	—	0.2
Pension funds	0.1	6.6	-0.2	6.6	0.2	7.0	1.4	7.1
Life insurance corporations	-0.1	0.2	0.1	0.3	—	0.3	—	0.2
Non-life insurance corporations	—	0.1	—	0.1	—	0.1	—	0.1
Non-money market financial investment funds	0.1	3.3	—	3.4	0.2	3.7	0.6	3.9
National general government	—	0.6	—	0.7	0.1	0.7	0.2	0.9
Households	-0.2	9.6	-0.1	9.9	-0.1	10.1	0.1	9.2
Rest of world	0.2	9.0	0.1	9.8	-0.4	9.4	-0.1	7.8
Non-money market financial investment funds	0.3	48.0	1.2	49.4	1.6	52.5	1.2	53.0
<i>And held by:</i>								
Private non-financial investment funds	—	—	—	—	np	np	np	np
Pension funds	0.8	13.3	1.0	14.5	1.0	16.0	-0.3	15.4
Life insurance corporations	—	0.2	—	0.2	—	0.2	—	0.2
Non-life insurance corporations	-0.1	1.2	—	1.2	np	np	np	np
Non-money market financial investment funds	—	1.3	—	1.2	—	1.2	0.3	1.5
Other financial corporations	—	2.1	—	2.1	0.2	2.4	0.1	2.5
National general government	—	0.1	—	0.1	—	0.1	0.1	0.2
Households	-1.1	19.9	-0.2	20.1	-0.2	20.5	0.4	20.5
Rest of world	0.7	9.9	0.4	9.8	0.4	10.4	0.6	11.1
Other financial corporations	—	35.2	0.4	34.3	0.6	39.4	0.6	41.8
<i>And held by:</i>								
Banks	-0.1	0.8	—	0.7	-0.1	0.7	—	0.7
Other depository corporations	—	0.3	—	0.2	—	0.2	—	0.2
Pension funds	0.5	12.5	0.6	12.6	-0.8	13.6	0.1	14.2
Non-life insurance corporations	—	0.3	—	0.3	—	0.3	-0.1	0.3
Non-money market financial investment funds	-0.5	5.4	-0.2	5.0	0.6	6.4	0.2	6.9
Other financial corporations	0.3	3.3	—	3.1	0.3	3.9	0.2	4.3
State and local general government	—	—	—	—	—	—	—	—

— nil or rounded to zero (including null cells)

np not available for publication but included in totals where applicable, unless otherwise indicated

	MAR QTR 2013		JUN QTR 2013		SEP QTR 2013		DEC QTR 2013	
	Net transactions during period	Amounts outstanding at end of period	Net transactions during period	Amounts outstanding at end of period	Net transactions during period	Amounts outstanding at end of period	Net transactions during period	Amounts outstanding at end of period
	\$b	\$b	\$b	\$b	\$b	\$b	\$b	\$b
<i>Issued by: cont.</i>								
<i>And held by: cont.</i>								
Households	-0.2	5.9	-0.1	5.5	0.5	6.8	0.2	7.3
Rest of world	0.1	6.7	0.1	6.7	0.2	7.5	—	7.8

— nil or rounded to zero (including null cells)

	MAR QTR 2013		JUN QTR 2013		SEP QTR 2013		DEC QTR 2013	
	Net transactions during period	Amounts outstanding at end of period	Net transactions during period	Amounts outstanding at end of period	Net transactions during period	Amounts outstanding at end of period	Net transactions during period	Amounts outstanding at end of period
	\$b	\$b	\$b	\$b	\$b	\$b	\$b	\$b
Total unlisted shares and other equity	13.3	2 027.4	2.3	2 073.5	16.1	2 141.8	39.1	2 228.0
<i>Issued by:</i>								
Private non-financial investment funds	0.1	62.1	-0.6	63.3	0.2	64.2	1.6	64.4
<i>And held by:</i>								
Private non-financial investment funds	—	1.6	—	1.8	—	1.8	—	1.9
Other private non-financial corporations	—	0.1	—	0.1	—	0.1	—	0.1
Banks	—	0.6	—	0.6	—	0.6	—	0.6
Pension funds	—	33.5	0.1	34.2	0.1	35.1	0.2	35.7
Life insurance corporations	—	5.0	—	5.3	—	5.5	—	5.3
Non-life insurance corporations	—	4.0	—	4.0	—	4.0	—	3.8
Non-money market financial investment funds	—	4.2	—	4.0	—	4.9	—	5.1
Central borrowing authorities	—	6.5	—	6.5	—	6.1	—	5.3
State and local general government	—	—	—	—	—	—	—	—
Households	—	3.6	—	3.6	—	2.6	—	2.8
Rest of world	0.1	3.2	-0.8	3.3	0.1	3.5	1.2	3.8
Other private non-financial corporations	1.9	536.2	1.3	538.1	5.7	549.5	8.3	556.6
<i>And held by:</i>								
Private non-financial investment funds	—	0.4	—	0.4	—	0.4	—	0.4
Other private non-financial corporations	—	19.2	—	18.9	—	20.7	—	23.5
National public non-financial corporations	np	np	np	np	np	np	np	np
Central bank	—	0.2	—	0.2	—	0.2	—	0.2
Banks	—	9.5	—	8.3	—	7.5	—	7.4
Other depository corporations	np	np	np	np	np	np	np	np
Pension funds	—	64.4	3.9	71.0	—	74.1	—	76.2
Life insurance corporations	np	np	np	np	np	np	np	np
Non-life insurance corporations	—	8.7	—	8.7	—	8.7	—	9.1
Non-money market financial investment funds	—	22.0	—	21.2	—	22.5	—	21.3
Households	—	298.0	—	297.6	—	302.7	—	304.8
Rest of world	1.9	109.7	2.2	107.3	5.7	108.1	8.3	109.0
Privatisation counterparts	—	—	-4.8	—	—	—	—	—
National public non-financial corporations^(a)	—	13.5	—	14.6	—	15.7	—	15.7
<i>And held by:</i>								
State and local public non-financial corporations	—	0.6	—	1.3	—	1.3	—	1.3
National general government	—	9.6	—	10.0	—	11.0	—	11.1
State and local general government	—	3.3	—	3.3	—	3.3	—	3.3
State and local public non-financial corporations^(a)	—	86.3	—	81.2	—	79.6	—	79.1

— nil or rounded to zero (including null cells)

(a) Net asset values.

np not available for publication but included in totals where applicable, unless otherwise indicated

	MAR QTR 2013		JUN QTR 2013		SEP QTR 2013		DEC QTR 2013	
	Net transactions during period	Amounts outstanding at end of period	Net transactions during period	Amounts outstanding at end of period	Net transactions during period	Amounts outstanding at end of period	Net transactions during period	Amounts outstanding at end of period
	\$b	\$b	\$b	\$b	\$b	\$b	\$b	\$b
<i>Issued by: cont.</i>								
<i>And held by:</i>								
State and local general government	—	86.3	-4.8	81.2	-0.2	79.6	—	79.1
Privatisation counterparts	—	—	4.8	—	0.2	—	—	—
Central bank(a)	—	5.4	—	10.0	—	10.6	—	12.0
<i>And held by:</i>								
National general government	—	5.4	—	10.0	—	10.6	—	12.0
Banks	-0.4	65.5	—	65.6	-0.4	66.7	1.2	67.8
<i>And held by:</i>								
Banks(a)	—	0.8	—	0.7	—	0.7	—	0.8
Other depository corporations	—	0.1	—	0.1	—	0.1	—	0.1
Life insurance corporations	—	0.3	—	0.3	—	0.3	—	0.3
Non-life insurance corporations	—	0.4	—	0.4	—	0.4	—	0.4
Other financial corporations	—	3.2	—	3.3	—	3.4	—	3.5
Rest of world	-0.4	60.8	—	60.9	-0.4	61.9	1.2	62.8
Other depository corporations	0.4	29.7	0.2	29.2	0.3	29.9	1.1	32.0
<i>And held by:</i>								
Other private non-financial corporations	—	—	—	—	—	—	—	—
Banks	—	5.4	—	5.6	—	5.6	1.8	7.3
Other depository corporations	—	0.2	—	0.2	—	0.2	—	0.1
Pension funds	—	3.1	—	2.9	—	3.4	—	4.3
Life insurance corporations	—	0.1	—	0.1	—	0.1	—	0.1
Households	0.2	3.7	0.1	3.4	—	3.5	—	4.0
Rest of world	0.2	17.2	—	17.1	0.3	17.2	-0.7	16.1
Life insurance corporations	—	8.9	-0.4	9.0	0.1	9.3	0.4	7.7
<i>And held by:</i>								
Banks	—	0.1	—	0.1	—	0.1	—	0.1
Life insurance corporations	—	1.9	—	1.9	—	1.9	—	0.8
Non-life insurance corporations	—	1.1	—	1.1	—	1.4	—	1.4
Non-money market financial investment funds	—	—	—	—	—	—	—	—
Other financial corporations	—	1.7	—	1.7	—	1.7	—	1.2
Rest of world	—	4.1	-0.4	4.2	0.1	4.2	0.4	4.3
Non-life insurance corporations(a)	-0.3	41.0	-0.1	41.8	0.2	43.4	0.7	45.7
<i>And held by:</i>								
Banks	—	7.3	—	7.2	—	7.3	—	7.3
Non-life insurance corporations(b)	—	2.4	—	2.5	—	1.3	—	1.2
Other financial corporations	—	11.6	—	11.8	—	13.2	—	13.6
National general government	—	1.0	—	1.0	—	1.0	—	1.0
State and local general government	—	2.7	—	3.8	—	4.7	—	5.9
Households	—	8.3	—	7.9	—	8.5	—	8.5
Rest of world	-0.3	7.7	-0.1	7.6	0.2	7.4	0.7	8.1
Money market financial investment funds	-0.6	29.7	-2.1	27.9	-1.4	25.6	-1.6	23.5
<i>And held by:</i>								
Other private non-financial corporations	-0.1	0.2	—	0.2	—	0.2	—	0.2
Pension funds	0.2	10.3	-0.3	10.1	-0.5	9.3	-0.6	8.5
Life insurance corporations	np	np	np	np	np	np	np	np

— nil or rounded to zero (including null cells)

np not available for publication but included in totals where applicable, unless otherwise indicated

(a) Net asset values.

(b) Book values.

	MAR QTR 2013		JUN QTR 2013		SEP QTR 2013		DEC QTR 2013	
	Net transactions during period	Amounts outstanding at end of period	Net transactions during period	Amounts outstanding at end of period	Net transactions during period	Amounts outstanding at end of period	Net transactions during period	Amounts outstanding at end of period
	\$b	\$b	\$b	\$b	\$b	\$b	\$b	\$b
<i>Issued by: cont.</i>								
<i>And held by: cont.</i>								
Money market financial investment funds	-0.3	2.1	-0.7	1.4	-0.5	0.9	-0.1	0.8
Non-money market financial investment funds	0.1	0.8	0.7	1.6	-0.1	1.4	-0.1	1.2
Households	-0.5	14.0	-1.7	12.4	-0.4	11.6	-0.9	10.6
Non-money market financial investment funds	3.8	374.3	9.9	382.7	2.3	401.7	6.5	414.6
<i>And held by:</i>								
Private non-financial investment funds	-0.2	5.7	-0.8	4.9	np	np	np	np
Other private non-financial corporations	—	0.2	—	0.2	—	0.2	—	0.2
Pension funds	1.2	140.7	9.2	145.7	—	152.5	2.2	157.7
Life insurance corporations	1.7	157.5	5.1	161.0	1.1	169.1	2.6	174.0
Non-life insurance corporations	-0.5	6.9	-0.1	6.7	np	np	np	np
Money market financial investment funds	—	0.8	-0.2	0.6	-0.2	0.4	—	0.4
Non-money market financial investment funds	1.8	31.3	-0.4	31.7	1.3	34.4	0.6	35.5
Central borrowing authorities	-0.1	24.3	-3.1	24.6	-0.7	25.1	0.7	26.5
State and local general government	—	0.1	—	0.1	—	0.1	—	0.1
Households	—	1.7	—	1.7	0.2	2.0	—	2.0
Rest of world	-0.3	5.2	0.2	5.5	0.5	5.5	0.3	5.3
Central borrowing authorities (a)	—	0.5	—	-0.1	—	0.3	—	0.5
<i>And held by:</i>								
State and local general government	—	0.5	—	-0.1	—	0.3	—	0.5
Securitisers	-0.1	0.4	—	0.3	—	0.3	—	0.3
<i>And held by:</i>								
Banks	—	0.2	—	0.2	—	0.1	—	0.2
Other depository corporations	—	0.1	—	0.1	—	0.1	—	0.1
Other financial corporations	—	0.1	—	0.1	—	—	—	—
Rest of world	-0.1	—	—	—	—	—	—	—
Other financial corporations	—	14.3	—	13.5	—	14.5	—	16.5
<i>And held by:</i>								
Private non-financial investment funds	—	0.1	—	0.1	—	0.1	—	0.1
Other private non-financial corporations	0.2	3.1	0.2	3.1	-0.1	3.3	-0.5	3.2
Central bank	—	—	—	—	—	—	—	—
Banks	—	2.1	-0.4	1.6	-0.4	1.4	0.6	2.2
Pension funds	-0.2	7.9	0.1	7.6	0.5	8.6	-0.9	8.9
Non-life insurance corporations	-0.1	—	0.1	0.1	—	0.1	—	0.1
National general government	—	0.1	—	—	—	0.1	—	0.1
Rest of world	—	0.9	—	0.9	—	0.9	—	1.0
Rest of world	8.4	759.8	-5.8	796.2	9.1	830.6	20.8	891.6
<i>And held by:</i>								
Private non-financial investment funds	-0.1	2.8	—	3.0	—	2.8	0.1	3.0
Other private non-financial corporations	0.9	217.0	-0.7	222.0	2.8	234.6	5.3	251.0

— nil or rounded to zero (including null cells)

(a) Net asset values. Book values.

np not available for publication but included in totals where applicable, unless otherwise indicated

	MAR QTR 2013		JUN QTR 2013		SEP QTR 2013		DEC QTR 2013	
	Net transactions during period	Amounts outstanding at end of period	Net transactions during period	Amounts outstanding at end of period	Net transactions during period	Amounts outstanding at end of period	Net transactions during period	Amounts outstanding at end of period
	\$b	\$b	\$b	\$b	\$b	\$b	\$b	\$b
<i>Issued by: cont.</i>								
<i>And held by: cont.</i>								
Central bank	—	0.7	—	0.8	—	0.8	—	0.9
Banks	0.7	94.3	0.4	93.3	3.5	103.1	2.6	109.5
Other depository corporations	—	0.2	—	0.2	—	0.3	—	0.3
Pension funds	8.1	236.9	-2.1	257.5	2.4	264.5	9.0	284.4
Life insurance corporations	-0.2	9.6	-0.7	9.7	0.4	9.4	2.9	10.1
Non-life insurance corporations	0.3	16.1	-0.4	16.1	1.3	17.5	0.6	18.4
Non-money market financial investment funds	2.1	26.6	0.8	30.3	1.4	31.3	2.6	35.6
Other financial corporations	0.1	17.6	0.7	20.1	—	20.2	—	22.4
National general government	0.2	47.1	-2.2	51.3	0.4	52.2	-0.2	56.6
State and local general government	—	—	—	—	—	—	—	—
Households	-3.7	90.8	-1.6	91.9	-3.2	93.8	-2.2	99.2

— nil or rounded to zero (including null cells)

EXPLANATORY NOTES

INTRODUCTION

1 The *Australian Financial Accounts* (ABS Cat. No. 5232.0) contains financial profiles of each subsector of the economy and the market for each conventional financial instrument. There are also tables showing inter-sectoral financial transactions and measures of sectoral financial surpluses and deficits.

2 Financial accounts of various types – which are also called flow of funds statistics – are published by many *Organisation for Economic Cooperation and Development* (OECD) countries, including the United States of America (from 1945), the United Kingdom (from 1952) and Canada (from 1962). In Australia, the Reserve Bank produced annual flow of funds accounts for the reference years 1953–54 to 1988–89. The final edition of these was published in the Reserve Bank Bulletin, November 1989. The Australian Bureau of Statistics (ABS) published quarterly estimates commencing with experimental estimates of inter-sectoral financial transactions for the March and June quarters 1989. From the June 1998 reference quarter, the financial accounts dataset was produced according to a revised international standard, the System of National Accounts, 1993 (1993 SNA) and from the September 2009 quarter, *Australian National Accounts, Financial Accounts* (cat. no. 5232.0) has been produced according to the *System of National Accounts, 2008* (2008 SNA) edition.

CONCEPTS, SOURCES AND METHODS

3 There are significant revisions to standards and classifications between the 1993 SNA version and the 2008 SNA version of the Australian Financial Accounts (see Information Paper: *Product changes to Financial Accounts following revisions to international standards*, 2009 (cat. no. 5232.0.55.003)). The dataset prior to September 2009 has been converted to the 2008 SNA basis and backcast to June quarter 1988 (stocks data) and September quarter 1988 (transactions data). In addition to 2008 SNA, the concepts employed include elements drawn from the classifications used in the International Monetary Fund's (IMF) sixth edition of the Balance of Payments Manual (BPM6), the IMF's Government Finance Statistics Manual 2001, and the IMF's Manual on Monetary and Financial Statistics 2001.

4 *Australian National Accounts: Concepts, Sources and Methods* (cat. no. 5216.0) provides detailed descriptions of the concepts, data sources and methodologies used in compiling the Australian national accounts including the financial accounts on an 2008 SNA basis. More detailed explanations can be obtained from this publication.

STOCK AND FLOW CONCEPTS

5 Tables 1 to 21 and 23 to 33 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. These tables also now 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, 2008* (cat.no. 1218.0) and are the same as the sectors used in national income and expenditure accounts.

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

SOURCES OF DATA

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

EXPLANATORY NOTES *continued*

SOURCES OF DATA *continued*

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 subsector aggregates derived from these data do not agree because the ABS does not survey all state owned non-financial corporations. In this case, the data from the central borrowing authorities and Treasuries are therefore used to estimate both the asset and liability aspects of these borrowings.

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

ACCOUNTING BASIS

12 2008 SNA states explicitly that the national accounts should record transactions on an accrual basis (as opposed to a cash or 'due for payment' basis), to reflect the time when economic value is transferred rather than when cash relating to the transaction is paid or falls due for payment. For practical reasons complete implementation of accrual accounting throughout the national accounts is not yet possible. Some areas where accrual accounting has not been adopted include:

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

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

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

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

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

RELATED STATISTICS

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

- Australian System of National Accounts (cat. no. 5204.0) – issued annually
- Australian National Accounts: National Income, Expenditure and Product (cat. no. 5206.0) – issued quarterly
- Australian National Accounts: Concepts, Sources and Methods (cat. no. 5216.0) – latest issue, 2012
- 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, 2011
- Government Financial Estimates, Australia (cat. no. 5501.0.55.001) – issued annually
- Government Finance Statistics, Australia (cat. no. 5512.0) – issued annually

EXPLANATORY NOTES *continued*

RELATED STATISTICS *continued*

- 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) 2008 (cat. no. 1218.0) – latest issue, 2008.
- Information Paper: Product changes to Financial Accounts following revisions to international standards (cat. no. 5232.0.55.003) – latest issue, 2009.

OTHER PUBLISHED INFORMATION

18 A more extensive set of Explanatory Notes and a Glossary relevant to the financial accounts are available on the ABS web site <<http://www.abs.gov.au>>. Inquiries should be made to the contact on the front cover of this publication.

EFFECTS OF ROUNDING

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

ABBREVIATIONS

\$b	billion (thousand million) dollars
ABS	Australian Bureau of Statistics
ASX	Australian Stock Exchange
OECD	Organisation for Economic Co-operation and Development
SDRs	special drawing rights
SESCA	Standard Economic Sector Classification of Australia
SNA08	System of National Accounts 2008 version

FOR MORE INFORMATION . . .

INTERNET **www.abs.gov.au** the ABS website is the best place for data from our publications and information about the ABS.

INFORMATION AND REFERRAL SERVICE

Our consultants can help you access the full range of information published by the ABS that is available free of charge from our website. Information tailored to your needs can also be requested as a 'user pays' service. Specialists are on hand to help you with analytical or methodological advice.

PHONE 1300 135 070

EMAIL client.services@abs.gov.au

FAX 1300 135 211

POST Client Services, ABS, GPO Box 796, Sydney NSW 2001

FREE ACCESS TO STATISTICS

All statistics on the ABS website can be downloaded free of charge.

WEB ADDRESS www.abs.gov.au