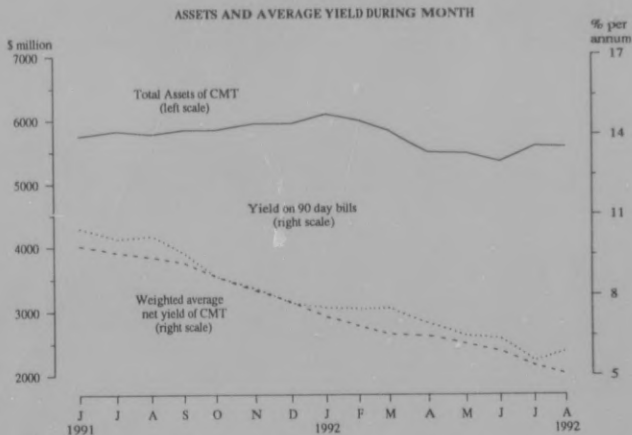


**CASH MANAGEMENT TRUSTS, AUSTRALIA  
AUGUST 1992**

**MAIN FEATURES**



At the end of August 1992 the value of total assets of Cash Management Trusts was \$5,570.7 million, a small decrease of \$14.7 million (0.3%) on the revised July 1992 figure of \$5,585.4 million. While the August 1992 total represents a decrease of 3.6 per cent on the August 1991 total, it is 15.5 per cent above the total recorded in August 1990.

There was again a fall, to 5.06 per cent, in the weighted average net yield of Cash Management Trusts: this continues the gradual decline in this yield which began in December 1989. The 90 day bank bill rate increased to 5.90 per cent.

**NOTES**

The statistics of cash management trusts are compiled from returns collected under the Census and Statistics Act 1905. Rates on 90 day bank bills are obtained from the Reserve Bank.

The statistics relate to financial operations, units in issue, net yield and maturity profiles of cash management trusts.

Explanatory Notes are included at the back of this publication.

**IAN CASTLES**  
Australian Statistician

**INQUIRIES**

- \* for further information about statistics in this publication and the availability of related unpublished statistics, contact Jack Hyland on Canberra (06) 252 5384 or any ABS State office.
- \* for information about other ABS statistics and services please contact Information Services on Canberra (06) 252 6627, 252 5402, 252 6007 or any ABS State Office.

TABLE 1. UNITS IN ISSUE, FINANCIAL OPERATIONS AND NET YIELDS

Financial operations during the period											
Number of trusts	Units in issue at end of period	Units					Borrowings at end of period		Weighted average net yield		Yield on 90-day bank bills (b)
		Issued as a result of—			Gross investment income	Fees and expenses	At end of period	Average for the period	90-day		
		New applications	Re-invested income	Redeemed (a)							
—\$ million—											
—% per annum—											
1991—											
June	19	5,659.8	860.7	25.7	872.2	49.6	5.6	—	9.68	9.83	10.50
July	19	5,777.7	1,300.8	68.4	1,288.5	52.3	5.6	0.4	9.42	9.58	10.10
August	19	5,720.3	833.0	30.1	956.8	51.0	5.7	—	9.28	9.40	10.20
September	19	5,747.7	864.4	19.0	800.2	47.9	5.3	—	9.03	9.20	9.55
October	19	5,804.5	911.9	49.4	927.9	48.5	5.5	0.8	8.40	8.70	8.70
November	19	5,888.2	1,527.5	26.3	1,461.0	45.2	5.3	—	8.02	8.19	8.25
December	18	5,865.5	831.1	8.8	874.7	43.9	5.6	—	7.53	7.75	7.70
1992—											
January	18	6,042.8	955.8	53.6	798.4	41.7	5.7	—	6.90	7.20	7.55
February	18	5,930.0	893.9	22.1	1,003.8	38.3	5.4	0.7	6.75	6.85	7.50
March	18	5,762.5	941.1	25.2	1,106.7	38.6	5.7	0.3	6.49	6.55	7.55
April	18	5,459.5	864.1	32.8	1,216.2	35.2	5.3	1.0	7.29	6.49	6.95
May	18	5,432.3	1,023.7	19.6	1,071.0	33.7	5.2	0.1	6.08	6.20	6.50
June	18	5,286.1	1,337.6	11.1	1,494.9	31.2	5.0	—	5.74	5.91	6.40
July r	18	5,555.9	1,480.8	40.7	1,251.7	30.5	5.1	—	5.20	5.37	5.55
August	18	5,533.5	1,031.8	15.9	1,070.1	28.6	5.2	—	4.95	5.06	5.90

(a) Includes income paid out on the redemption of units. (b) Rates are an average of daily market yields reported to the Reserve Bank for the week ended last Wednesday of the month. Source: Reserve Bank of Australia Bulletin.

TABLE 2. ASSETS CLASSIFIED BY TERM TO MATURITY

Term to maturity of assets								Weighted average period
At end of month	At call and up to 24 hours	Over 24 hours and up to 7 days	Over 7 days and up to 30 days	Over 30 days and up to 90 days	Over 90 days and up to 180 days	Over 180 days	Total assets	
—\$ million—								days
1991—								
June	387.5	531.7	2,193.6	1,872.4	767.7	9.1	5,755.0	47.9
July	777.8	528.1	1,810.8	2,174.7	484.6	51.4	5,827.5	45.3
August	581.9	594.7	2,168.5	1,881.2	460.6	92.8	5,779.7	42.4
September	425.2	446.4	1,753.9	2,441.3	600.4	178.6	5,845.8	54.4
October	622.1	377.0	1,360.9	2,710.2	662.8	118.1	5,851.1	56.5
November	576.8	784.3	1,950.7	1,820.2	688.7	126.9	5,947.6	50.3
December	847.9	434.0	1,450.2	2,297.2	800.7	121.3	5,951.3	52.5
1992—								
January	992.9	567.6	1,489.3	2,047.0	938.4	57.5	6,092.7	45.5
February	834.4	557.7	1,532.9	2,097.3	839.1	131.2	5,992.6	48.8
March	892.7	352.8	945.8	2,823.2	749.5	62.1	5,826.1	52.8
April	555.9	618.6	1,147.0	2,224.9	817.7	126.1	5,490.2	54.1
May	599.3	547.5	1,813.2	1,367.3	1,028.7	120.7	5,476.7	54.1
June	626.3	n.p.	1,419.2	1,775.4	1,092.7	n.p.	5,343.9	60.6
July r	570.4	n.p.	1,314.4	2,345.9	906.1	n.p.	5,585.4	56.8
August	1,045.9	511.0	1,978.0	1,581.0	384.4	70.4	5,570.7	41.1



## EXPLANATORY NOTES

## Introduction

For the purposes of these statistics a cash management trust is defined as a unit trust which:

- (a) is governed by a trust deed;
- (b) is open to the public; and
- (c) generally confines its investments (as authorised by the trust deed) to financial securities available through the short-term money market.

## Definition and descriptions of data items

2. Detailed information on the definitions and descriptions of data items are included in the August 1991 issue of this publication.

## Asset valuation

3. The value of total assets presented in Table 3 has been compiled on a 'cost plus accrued income' basis. Where trusts supply individual categories of assets on a cost of investment basis, the accrued investment income which is not yet received is supplied as a separate item.

## Other publications

4. Readers may also wish to refer to the following publication which is available on request:

*Public Unit Trusts, Australia* (5645.0)—issued quarterly.

5. Current publications produced by the ABS are listed in the *Catalogue of Publications and Products, Australia* (1101.0). The ABS also issues, on Tuesdays and Fridays, a *Publications Advice* (1105.0) which lists publications to be released in the next few days. The *Catalogue* and *Publications Advice* are available from any ABS office.

## Symbols used

- nil, or rounded to zero.
- n.p. not available for publication but included in totals where applicable, unless otherwise indicated.
- r figures revised since previous issue.

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

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