# FINANCIAL CORPORATIONS STATISTICS, AUSTRALIA

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# FINANCIAL CORPORATIONS STATISTICS
# JULY AND AUGUST 1976

## EXPLANATORY NOTES

### Introduction

This bulletin is the first in a new series of monthly publications presenting statistics on the financial operations, assets and selected liabilities of corporations registered under the *Financial Corporations Act* 1974.

### Corporations registered under the Act

2. A corporation comes within the ambit of the Act if it satisfies the following criteria:

(a) its sole or principal business activity in Australia is the borrowing of money and the provision of finance;

(b) its assets in Australia arising from the provision of finance exceeds 50 per cent (or a percentage prescribed by regulation) of the value of its assets in Australia; or

(c) it provides finance in the course of carrying on in Australia a business of selling goods by retail, and the value of its assets arising from the provision of finance, combined with those of its related retail corporations, exceeds $5 million (or an amount prescribed by regulation).

### Provision of Finance

3. The Act defines the provision of finance to include:

(i) the lending of money with or without security;

(ii) the supplying of goods by way of hire purchase;

(iii) the sale (other than a lay-by sale) by a retailer of goods on terms under which payment in full is not required to be made within 3 months;

(iv) the letting on hire of goods;

(v) the acquisition of debts due to another person;

(vi) the purchase of bills of exchange or promissory notes;

(vii) the purchase of Government and Public Authority securities; and

(viii) the purchase of debentures or other securities (other than shares) issued by a corporation.

### Exemptions under the Act

4. The Act does not apply to corporations if they are:

(i) Public Authorities;

(ii) Authorised Banks;

(iii) Terminating Building Societies;

(iv) Friendly or Benefit Societies;

(v) Medical or Hospital Benefits Organisations;

(vi) Life Insurance Companies;

(vii) General Insurance Companies;

(viii) Trustee Corporations;

(ix) Borrowing principally to lend money to related corporations which are not subject to the Act;

(x) Registrable according to the above criteria but the combined value of the assets of the corporation and its related financial corporations does not exceed $1 million; or

(xi) Exempted by order of the Treasurer on the advice of the Reserve Bank.

### Categories of Corporations

5. The Act requires the Treasurer, on the advice of the Reserve Bank, to divide registered corporations into a set of categories having regard to the nature of the operations of individual corporations. Criteria used to place corporations into their appropriate categories are contained in Appendix A. A list of registered corporations, by category, was published in the Australian Government Gazette on 17 October 1975.

**Statistical Regulations**

6. Part II of the Financial Corporations (Statistics) Regulations requires registered corporations with assets in Australia exceeding $5 million (excluding those corporations classified in the category 'retailers') to furnish monthly statements. Part III of the Regulations requires registered corporations (other than 'retailers') with assets in Australia of $5 million or less to furnish quarterly statements.

7. Regulations will also be promulgated to facilitate (a) the collection of supplementary data on maturity structure of assets, interest rates etc. from registered corporations with assets in Australia exceeding $5 million, and (b) the collection of statistics from registered corporations classified in the category 'retailers'.

**Statistical Period**

8. While the statistics are described as being for a calendar month it should be noted that some corporations have accounting periods which do not correspond exactly to a calendar month and their figures are used without adjustment.

**Data Items**

9. The various data items are reported in accordance with the directions contained in Form 2 of the Regulations. A copy of Form 2 is attached as Appendix B. It should be noted that, unless otherwise specified in the directions, corporations have been requested to value their assets and liabilities on the same basis as that used in their latest audited accounts.

**Presentation**

10. Statistics in this bulletin relate only to those registered corporations with assets in Australia exceeding $5 million and whose activities are other than financing their own retail sales (Part II of the Regulations).

**Comparability**

11. Due to differences in size and/or coverage criteria, classification criteria and definitions of data items, the statistics in this bulletin are not directly comparable with any statistics published by the Australian Bureau of Statistics for similar or identical categories.

**Rounding**

12. Unless otherwise indicated, any discrepancies between totals and sums of components in tables are due to rounding.

**Revisions**

13. Statistics in this bulletin are subject to revision.

**Symbols and other usages**

.. nil, or less than half the final digit shown.
n.c. not collected.

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## TABLE 1. FINANCIAL OPERATIONS: CORPORATIONS WITH ASSETS IN AUSTRALIA EXCEEDING $5 MILLION
($ million)

| Month | Number of reporting corporations | *Lending commitments (a)* Net increase during month | *Unused at end of month* Related corporations | Others | Loans advanced and book debts purchased during month | *Borrowing lines and standby facilities available and unused at end of month from (b) –* *Residents* Related corporations | Banks | Others | Non-residents |
|---|---|---|---|---|---|---|---|---|---|
| | | | | BUILDING SOCIETIES | | | | | |
| 1976 – July | 83 | 90.5 | .. | 217.7 | 98.2 | 4.3 | 193.6 | 27.6 | 4.0 |
| August | 83 | 104.9 | .. | 229.1 | 93.9 | 4.4 | 200.9 | 28.2 | 4.0 |
| | | | | CREDIT CO-OPERATIVES | | | | | |
| 1976 – July | 37 | (c) | (c) | (c) | 20.3 | .. | 4.4 | 1.2 | .. |
| August | 38 | (c) | (c) | (c) | 20.6 | .. | 4.1 | 1.6 | .. |
| | | | | AUTHORISED MONEY MARKET DEALERS | | | | | |
| 1976 – July | 9 | (c) | (c) | (c) | (c) | .. | 0.5 | .. | .. |
| August | 9 | (c) | (c) | (c) | (c) | .. | 0.5 | .. | .. |
| | | | | MONEY MARKET CORPORATIONS | | | | | |
| 1976 – July | 43 | (c) | (c) | (c) | (c) | 5.3 | 273.7 | 6.3 | 520.6 |
| August | 43 | (c) | (c) | (c) | (c) | 5.3 | 279.2 | 6.3 | 523.0 |
| | | | | PASTORAL FINANCE COMPANIES | | | | | |
| 1976 – July | 14 | (c) | (c) | (c) | n.c. | .. | 68.6 | .. | .. |
| August | 14 | (c) | (c) | (c) | n.c. | .. | 62.0 | .. | .. |
| | | | | FINANCE COMPANIES | | | | | |
| 1976 – July | 81 | 111.9 | 2.4 | 664.1 | 764.9 | 5.0 | 311.8 | 90.9 | 298.3 |
| August | 82 | 120.0 | 2.6 | 663.0 | 718.4 | 5.0 | 311.1 | 107.4 | 298.7 |
| | | | | GENERAL FINANCIERS | | | | | |
| 1976 – July | 50 | 4.9 | 2.3 | 21.9 | 37.7 | 13.4 | 45.7 | 18.9 | 25.1 |
| August | 50 | 4.9 | 2.0 | 23.5 | 37.9 | 7.6 | 47.9 | 26.0 | 25.1 |
| | | | | INTRA GROUP FINANCIERS | | | | | |
| 1976 – July | 11 | .. | .. | .. | 8.6 | .. | 4.2 | .. | .. |
| August | 11 | 0.2 | .. | 0.2 | 6.8 | .. | 4.7 | .. | .. |
| | | | | OTHER FINANCIAL CORPORATIONS | | | | | |
| 1976 – July | 2 | .. | .. | .. | 1.0 | .. | 1.0 | .. | .. |
| August | 2 | .. | .. | .. | 0.2 | .. | 1.4 | .. | .. |
| | | | | TOTAL | | | | | |
| 1976 – July | 330 | (c) | (c) | (c) | (c) | 28.0 | 903.5 | 144.8 | 847.9 |
| August | 332 | (c) | (c) | (c) | (c) | 22.3 | 911.8 | 169.4 | 850.7 |

(a) Includes all binding commitments to provide funds to residents of Australia other than those that are of a type which is usually completely disbursed within 30 days of approval; excludes commitments that do not have a quantifiable limit. (b) Includes all binding commitments (i.e. borrowing lines and standby facilities) to provide funds to reporting corporations; excludes standby facilities which do not have a quantifiable limit. (c) Not available for publication pending review of inconsistencies in the reporting of these items by corporations.

## TABLE 2. SELECTED LIABILITIES: CORPORATIONS WITH ASSETS IN AUSTRALIA EXCEEDING $5 MILLION
($ million)

| At end of month | Paid-up capital | Borrowings from residents | | | | | Borrowings from non-residents |
|---|---|---|---|---|---|---|---|
| | | By the acceptance of bills of exchange | Related corporations | | Banks | Others | |
| | | | Registered under the Financial Corporations Act | Others | | | |
| **BUILDING SOCIETIES** | | | | | | | |
| 1976 – July | (a)15.8 | 4.2 | 0.9 | 10.0 | 51.3 | (a)4,647.7 | 6.6 |
| August | (a)15.9 | 4.1 | 0.9 | 5.6 | 40.6 | (a)4,796.9 | 6.7 |
| **CREDIT CO-OPERATIVES** | | | | | | | |
| 1976 – July | (a) | .. | .. | .. | 3.9 | (a)384.7 | .. |
| August | (a) | .. | .. | .. | 3.8 | (a)399.9 | .. |
| **AUTHORISED MONEY MARKET DEALERS** | | | | | | | |
| 1976 – July | 22.8 | .. | 9.5 | 0.7 | 246.9 | 639.4 | 1.0 |
| August | 22.8 | .. | 14.2 | 0.9 | 245.0 | 594.3 | 2.0 |
| **MONEY MARKET CORPORATIONS** | | | | | | | |
| 1976 – July | 148.4 | 190.2 | 119.9 | 16.9 | 237.2 | 1,984.8 | 96.0 |
| August | 148.4 | 194.2 | 118.1 | 14.1 | 227.9 | 2,042.2 | 94.6 |
| **PASTORAL FINANCE COMPANIES** | | | | | | | |
| 1976 – July | 114.6 | .. | 1.1 | 62.1 | 53.1 | 205.5 | 2.2 |
| August | 114.6 | .. | 1.8 | 63.0 | 65.4 | 223.2 | 2.2 |
| **FINANCE COMPANIES** | | | | | | | |
| 1976 – July | 581.4 | 211.5 | 1,741.3 | 188.8 | 147.3 | 6,834.4 | 242.1 |
| August | 586.5 | 263.3 | 1,798.4 | 186.1 | 122.5 | 6,987.1 | 241.8 |
| **GENERAL FINANCIERS** | | | | | | | |
| 1976 – July | 64.7 | 94.1 | 30.5 | 128.2 | 25.1 | 134.7 | 24.5 |
| August | 65.1 | 92.2 | 34.8 | 136.6 | 25.7 | 136.1 | 24.4 |
| **INTRA GROUP FINANCIERS** | | | | | | | |
| 1976 – July | 44.4 | 0.3 | 5.3 | 108.3 | 23.1 | 90.5 | 20.4 |
| August | 44.4 | 0.3 | 5.3 | 101.1 | 22.4 | 91.0 | 20.4 |
| **OTHER FINANCIAL CORPORATIONS** | | | | | | | |
| 1976 – July | .. | .. | .. | .. | 1.0 | 30.1 | .. |
| August | .. | .. | .. | .. | 0.5 | 32.2 | .. |
| **TOTAL** | | | | | | | |
| 1976 – July | 992.2 | 500.3 | 1,908.4 | 515.1 | 788.9 | 14,951.9 | 392.9 |
| August | 997.6 | 554.1 | 1,973.5 | 507.6 | 753.8 | 15,303.1 | 392.1 |

(a) 'Paid-up capital' includes only fixed share capital; withdrawable share capital is included in 'Borrowing from residents – Others'.

TABLE 3. ASSETS: CORPORATIONS WITH ASSETS IN AUSTRALIA EXCEEDING $5 MILLION
($ million)

| At end of month | Cash and bank deposits | | | Loans to authorised dealers in the STMM | Other short-term placements (a) | | Government and public authority securities | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | Cash and current accounts | Certificates of deposit | Other deposits with banks | | Loans, advances and deposits that are not marketable securities | Marketable securities | Treasury notes | Other Commonwealth securities classified by remaining term to maturity: Up to 1 year | Over 1 year but not exceeding 2 years | Over 2 years but not exceeding 5 years | Over 5 years | Local and semi-govt securities | Other public authority securities |
| **BUILDING SOCIETIES** | | | | | | | | | | | | | |
| 1976 – July | 7.0 | 182.6 | 416.6 | 28.2 | 14.7 | 10.5 | 0.1 | 6.8 | 1.1 | 13.6 | 25.3 | 63.5 | 3.5 |
| August | 8.2 | 210.9 | 482.7 | 48.5 | 20.9 | 11.2 | 0.5 | 7.7 | 2.8 | 12.3 | 25.2 | 65.5 | 2.1 |
| **CREDIT CO-OPERATIVES** | | | | | | | | | | | | | |
| 1976 – July | 1.8 | 6.3 | 12.7 | 3.6 | 18.8 | 0.3 | .. | .. | .. | .. | 2.9 | 2.4 | .. |
| August | 2.1 | 6.6 | 13.1 | 4.6 | 21.4 | 0.5 | .. | .. | .. | .. | 3.0 | 2.6 | .. |
| **AUTHORISED MONEY MARKET DEALERS** | | | | | | | | | | | | | |
| 1976 – July | 0.1 | 76.5 | .. | 4.5 | 2.2 | .. | 3.8 | 204.3 | 283.1 | 262.2 | 2.6 | 19.0 | 2.1 |
| August | 0.2 | 65.0 | .. | .. | 1.4 | .. | 43.1 | 162.9 | 197.0 | 296.9 | 2.7 | 23.1 | 1.8 |
| **MONEY MARKET CORPORATIONS** | | | | | | | | | | | | | |
| 1976 – July | 2.0 | 280.5 | .. | 10.8 | 281.0 | 57.3 | .. | 1.9 | 14.8 | 26.1 | 29.2 | 17.4 | 9.0 |
| August | 1.0 | 256.4 | 9.2 | 5.8 | 309.2 | 60.5 | .. | 2.1 | 3.2 | 57.7 | 33.3 | 17.3 | 5.5 |
| **PASTORAL FINANCE COMPANIES** | | | | | | | | | | | | | |
| 1976 – July | 4.9 | .. | 14.5 | 0.6 | 3.3 | 0.1 | .. | .. | .. | .. | 0.5 | .. | .. |
| August | 4.7 | .. | 19.3 | 0.4 | 4.0 | 0.1 | .. | .. | .. | .. | 0.5 | .. | .. |
| **FINANCE COMPANIES** | | | | | | | | | | | | | |
| 1976 – July | 15.8 | 0.3 | 5.5 | 8.4 | 176.2 | 4.3 | 0.2 | 0.5 | .. | .. | 7.4 | 0.2 | .. |
| August | 18.[illegible] | 4.1 | 11.3 | 7.5 | 188.2 | 4.4 | 0.1 | 0.4 | .. | 0.3 | 7.4 | 0.2 | .. |
| **GENERAL FINANCIERS** | | | | | | | | | | | | | |
| 1976 – July | 1.6 | 0.3 | 0.9 | 0.1 | 5.3 | 0.9 | .. | .. | .. | .. | 0.5 | .. | .. |
| August | 1.8 | 0.3 | 0.7 | 0.2 | 3.5 | 1.0 | .. | .. | .. | .. | 0.5 | .. | .. |
| **INTRA GROUP FINANCIERS** | | | | | | | | | | | | | |
| 1976 – July | 0.1 | 3.4 | 2.4 | 3.3 | 43.8 | .. | .. | .. | .. | .. | .. | .. | .. |
| August | 0.2 | 3.2 | 1.4 | 3.6 | 35.7 | .. | .. | .. | .. | .. | .. | .. | .. |
| **OTHER FINANCIAL CORPORATIONS** | | | | | | | | | | | | | |
| 1976 – July | .. | 5.6 | 2.6 | 2.2 | 0.5 | 2.1 | .. | .. | .. | .. | 0.2 | .. | .. |
| August | .. | 4.6 | 7.6 | 0.8 | 0.6 | 3.7 | .. | .. | .. | .. | 0.2 | .. | .. |
| **TOTAL** | | | | | | | | | | | | | |
| 1976 – July | 33.2 | 555.3 | 455.2 | 61.8 | 545.8 | 75.5 | 4.1 | 213.5 | 298.9 | 301.9 | 68.6 | 102.6 | 14.5 |
| August | 37.0 | 551.0 | 545.3 | 71.5 | 585.0 | 81.3 | 43.7 | 173.1 | 202.9 | 367.2 | 72.8 | 108.7 | 9.5 |

(a) Includes short term placements that are repayable at call or within 90 days; excludes funds placed with authorised dealers in the STMM, banks and related corporations, and purchases of government securities and bills of exchange.

TABLE 3. ASSETS: CORPORATIONS WITH ASSETS IN AUSTRALIA EXCEEDING $5 MILLION – *continued*
($ million)

| At end of month | Bills of exchange and promissory notes discounted and held (a) | Other financial investments: Investments in related corporations | Shares in other corporations | Other company securities | Other assets arising from the provision of finance: Loans to and deposits with related corporations | Housing finance to individuals | Instalment credit and other loans to individuals | Other loans, etc. and purchased book debts (b) | All other assets in Australia | Total assets in Australia | Assets overseas | Total Australian and overseas assets |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| **BUILDING SOCIETIES** | | | | | | | | | | | | |
| 1976 – July | 40.9 | 0.4 | 1.8 | 25.7 | 9.6 | 3,848.1 | 11.3 | 47.5 | 148.0 | 4,907.1 | . . | 4,907.1 |
| August | 33.2 | 0.4 | 2.2 | 24.9 | 8.6 | 3,885.0 | 10.8 | 50.0 | 150.6 | 5,064.1 | . . | 5,064.1 |
| **CREDIT CO-OPERATIVES** | | | | | | | | | | | | |
| 1976 – July | 0.5 | . . | 0.6 | 0.1 | . . | 340.8 | | 1.8 | 11.9 | 404.5 | . . | 404.5 |
| August | 0.4 | . . | 0.7 | 0.1 | . . | 352.3 | | 2.3 | 12.6 | 422.0 | . . | 422.0 |
| **AUTHORISED MONEY MARKET DEALERS** | | | | | | | | | | | | |
| 1976 – July | 84.2 | . . | . . | 7.2 | 3.0 | 0.4 | . . | 0.2 | 13.9 | 969.2 | 0.8 | 970.0 |
| August | 114.9 | 0.5 | . . | 2.4 | 3.3 | 0.4 | . . | 0.2 | 11.2 | 927.0 | 0.8 | 927.7 |
| **MONEY MARKET CORPORATIONS** | | | | | | | | | | | | |
| 1976 – July | 739.4 | 39.8 | 18.6 | 17.0 | 161.3 | 5.7 | 0.1 | 1,109.6 | 37.6 | 2,859.2 | 16.1 | 2,875.3 |
| August | 729.9 | 40.6 | 19.5 | 19.8 | 165.7 | 5.6 | 0.1 | 1,118.9 | 44.1 | 2,905.4 | 16.4 | 2,921.8 |
| **PASTORAL FINANCE COMPANIES** | | | | | | | | | | | | |
| 1976 – July | 0.5 | 110.8 | 22.3 | 4.5 | 69.4 | 2.4 | | 214.3 | 258.1 | 706.3 | 1.6 | 707.9 |
| August | 0.5 | 110.4 | 22.7 | 4.5 | 71.8 | 2.4 | | 220.6 | 274.2 | 736.1 | 1.6 | 737.7 |
| **FINANCE COMPANIES** | | | | | | | | | | | | |
| 1976 – July | 86.2 | 190.7 | 58.9 | 5.4 | 2,036.9 | 3,512.0 | | 4,642.3 | 221.6 | 10,972.9 | 19.8 | 10,992.7 |
| August | 128.9 | 190.7 | 59.2 | 5.2 | 2,121.3 | 3,566.1 | | 4,761.9 | 227.5 | 11,303.7 | 20.1 | 11,323.8 |
| **GENERAL FINANCIERS** | | | | | | | | | | | | |
| 1976 – July | 17.2 | 9.2 | 3.0 | 3.8 | 72.4 | 10.7 | 65.4 | 358.1 | 29.7 | 579.0 | 4.8 | 583.8 |
| August | 18.4 | 8.8 | 3.0 | 3.8 | 72.9 | 10.7 | 68.9 | 372.1 | 29.5 | 596.1 | 4.8 | 600.9 |
| **INTRA GROUP FINANCIERS** | | | | | | | | | | | | |
| 1976 – July | 0.5 | 31.4 | 7.8 | 5.3 | 187.8 | 0.5 | | 22.6 | 11.5 | 320.3 | 0.2 | 320.4 |
| August | 0.4 | 31.4 | 7.8 | 5.3 | 186.7 | 0.5 | | 22.7 | 11.3 | 310.2 | 0.2 | 310.4 |
| **OTHER FINANCIAL CORPORATIONS** | | | | | | | | | | | | |
| 1976 – July | . . | . . | 0.4 | . . | . . | . . | 0.1 | 15.1 | 2.7 | 31.4 | . . | 31.4 |
| August | . . | . . | 0.4 | . . | . . | . . | 0.1 | 12.7 | 2.8 | 33.4 | . . | 33.4 |
| **TOTAL** | | | | | | | | | | | | |
| 1976 – July | 969.3 | 382.3 | 113.4 | 69.0 | 2,540.5 | 7,797.4 | | 6,411.6 | 735.2 | 21,749.8 | 43.2 | 21,793.1 |
| August | 1,026.6 | 382.8 | 115.4 | 66.1 | 2,630.4 | 7,902.6 | | 6,561.5 | 763.9 | 22,298.1 | 43.7 | 22,341.9 |

(a) Excludes bills that have been drawn or accepted by the reporting corporation. (b) Includes holdings of bills that have been drawn by the reporting corporation.

# APPENDIX A

## CATEGORIES OF FINANCIAL CORPORATIONS

Financial corporations have been allocated to categories on the basis of their financial activities as indicated in the information supplied by them to the Reserve Bank of Australia. Where a registered corporation has its provision of finance predominantly in the form of loans to related corporations it has generally been grouped with its related corporations. In Categories D and F the relationship provision is especially defined.

**CATEGORY A (Building societies)** – comprises corporations which operate under State or Territory legislation relating to building societies. Most members of this group are organised on a co-operative basis, borrow predominantly from their own members and provide finance principally in the form of housing loans to their members.

**CATEGORY B (Credit co-operatives)** – comprises those corporations which are organised on a co-operative basis apart from those in Category A. These corporations borrow from, and provide finance to, their own members. (Associations of credit unions are in Category J – Other financial corporations.)

**CATEGORY C (Authorised money market dealers)** – comprises corporations which hold and deal in securities issued by the Australian Government and other securities; for that purpose, borrow money for short periods; and have entered into arrangements with the Reserve Bank which facilitate these operations.

**CATEGORY D (Money market corporations)** – comprises corporations, other than those in Category C, whose short term borrowings are a substantial proportion of their total outstanding provision of finance, which is mainly in the form of loans to authorised dealers in the short term money market and other liquidity placements, business loans and investments in Government, commercial and corporate paper.

Corporations providing finance predominantly in these ways which are financed substantially by related corporations with funds raised on a short term basis are also classified as money market corporations, as are corporations which borrow principally on short term and lend predominantly to related corporations in this category.

**CATEGORY E (Pastoral finance companies)** – comprises corporations whose provision of finance is predominantly in the form of loans to rural producers largely associated with the provision of rural services.

**CATEGORY F (Finance companies)** – comprises corporations, not included in Categories A to E, which rely substantially on borrowings in financial markets in Australia and/or from abroad and whose provision of finance is predominantly in the form of business and commercial lending, instalment credit to finance retail sales by others and/or other loans to individuals.

Corporations which lend predominantly in the form described above and which are financed by related corporations which borrow substantially from financial markets and/or from abroad are also included in this category. Those corporations which are substantial borrowers in financial markets or from abroad and which lend predominantly to related corporations in this category are also included.

**CATEGORY G (General financiers)** – comprises corporations which lend predominantly for business and commercial lending, instalment credit to finance retail sales by others and/or other loans to individuals but which do not rely substantially on borrowings in financial markets in Australia and from abroad.

**CATEGORY H (Retailers)** – comprises corporations which provide finance predominantly in the form of credit to finance their own retail sales on terms under which payment in full is not required to be made before the expiration of three months from the date on which the goods were sold.

**CATEGORY I (Intra group financiers)** – comprises those corporations not included in Categories A to H which predominantly borrow within a corporation group and/or provide finance by lending within their corporation group or by investing in financial markets.

**CATEGORY J (Other financial corporations)** – comprises those registered corporations not included in the above categories.