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NEW CAPITAL RAISINGS BY COMPANIES IN AUSTRALIA
QUARTER ENDED JUNE 1973

CONTENTS

EXPLANATORY NOTES

This bulletin contains particulars of capital raised by listed companies in Australia up to the June quarter 1973 and by unlisted Australian companies up to the December quarter 1972. Revisions have been made to some of the figures previously published.

2. In general, in the case of listed companies, these statistics cover capital raised through share and debenture subscriptions and by way of deposits, unsecured notes and loans secured over the entire assets of the company and, in the case of unlisted companies, these statistics cover capital raised through share subscriptions and by way of loans secured over the entire assets of the company. However, except for share subscriptions, all capital raised from Australian banks (e.g. by way of bank overdraft, mortgage loans, term loans, or debentures) is excluded. Also excluded are temporary advances from any source.

3. Separate statistics are given for listed and unlisted companies. *Listed companies* are companies incorporated in Australia, or Papua New Guinea, whose shares, debentures, or other securities are listed on one or more of the Australian Stock Exchanges. All other companies incorporated in Australia (excluding its overseas territories), including subsidiaries of listed companies, are classified as *unlisted companies*. Companies incorporated overseas, whether listed on an Australian Stock Exchange or not, are excluded from the statistics of share issues. However, Australian subsidiaries of overseas companies are included. The statistics of new capital raised by way of debentures, notes, etc., include, in addition to capital raised by Australian companies, capital raised in this way from Australian sources by overseas public companies through their Australian offices. Issues by Australian companies on overseas capital markets are excluded. Where an issue is made at the same time on Australian and overseas markets, that part of the issue which is taken up through overseas brokers is excluded. Where a company has any of its ordinary shares listed on one or more of the Australian Stock Exchanges, all its issues of ordinary shares, but not necessarily its issues of preference shares, are treated as listed. If a company has any of its preference shares listed, all its issues of preference shares are treated as listed. If a company has any of its ordinary shares, preference shares or debentures, etc., listed, all its issues of debentures and unsecured notes and all its unsecured or wholly secured loans and its deposits accepted are treated as listed.

4. Seasonally adjusted estimates of new money raised by listed companies are shown in Table 1. Seasonal adjustment does not remove the irregular fluctuations to which this series is particularly subject and which appear to have been unusually large in recent quarters. Consequently, particular care should be exercised in interpreting quarter to quarter movements. In addition, it is inherent in the seasonal adjustment methods used that the sum of the seasonally adjusted and the sum of the original series for the corresponding annual period may differ somewhat and can be expected to differ markedly in circumstances of rapidly changing trend and seasonal pattern of the kind to which this particular series is currently subject. Details of the methods used in seasonally adjusting this and other series are given in *Seasonally Adjusted Indicators 1973* (Reference No. 1.10).

5. The following notes relate to specific items in the tables.

New Money. This is the net amount of cash transferred from the "investing public" to the "company sector". For this purpose the "investing public" is defined to include all non-company subscribers, Australian life insurance companies and Australian government and private superannuation funds. In practice, it is necessary to include in "new money" most subscriptions by companies holding less than five per cent of the ordinary shares of an issuing company as it is not practicable to separately identify all such subscriptions. However, where large subscriptions by companies holding less than five per cent of the ordinary shares in the issuing company are identified they are not included in "new money". Prior to September quarter 1970 all subscriptions by associated companies (companies which owned five per cent or more of the ordinary shares of the issuing company) whether local or overseas, were excluded from "new money". From the September quarter 1970 subscriptions by Australian life insurance companies and Australian government and private superannuation funds are included in "new money" irrespective of their holdings of ordinary shares in the issuing company. In addition, prior to the September quarter 1970, subscriptions by overseas banks, life insurance companies and superannuation funds holding less than five per cent of the ordinary shares of the issuing company were included in "new money" whereas from September quarter 1970 such amounts have been excluded. These changes as from September quarter 1970 have not caused any significant break in comparability of the statistical series.

Amount not involving new money. This amount includes cash subscriptions received by issuing companies from associated companies. Such subscriptions represent intercompany transfers only and do not involve a receipt of funds from the "investing public". Also included are amounts which, although subscribed by the "investing public" (i.e. subscribers other than "associated companies") are not retained by the issuing company or its associates, but are used to redeem shares, debentures or unsecured notes, etc., or are used to purchase, from individuals, existing shares, debentures, etc., in other companies, including existing shares, etc., in associated and subsidiary companies. The funds used in this way are thus returned to another section of the "investing public" and do not represent a *net* transfer of cash from the "investing public" to the companies. (Besides these purchases of existing shares, etc., from individuals, purchases of existing shares, etc., from companies other than associates of the issuing company, might also be included in this item, but the amounts involved are small and separate details have not been collected.) In the tables which follow, the "amount not involving new money" is obtained by deducting from the total cash raised the amount of "new money".

Number and total amount of issues commenced. An issue of shares or other securities is included in the period in which funds were first subscribed to the relevant issue or, in the case of issues for consideration other than cash, in the period in which the allotment of shares commenced.

Issues for consideration other than cash. Shares issued for a consideration other than cash include bonus issues, conversion issues (including conversion of debentures, notes, etc., to shares), issues in exchange for shares in other companies, shares issued to a vendor, etc. Where the issue involves a cash payment by the subscribers to the issuing company and a simultaneous cash payment of similar amount to the subscriber for some other consideration, the issue has been regarded as an issue for consideration other than cash.

Calls. The "amount uncalled at the end of the period on current issues" is the amount outstanding at the end of the year or quarter on share issues commenced during the year or quarter to which the statistics relate.Calls on previous issues paid during the year or quarter is the money received on issues commenced during an earlier year or quarter. The quarterly series for the "amount uncalled at the end of the period on current issues" and "calls on previous issues paid during the quarter" include some amounts which were uncalled at the end of the quarter in which the issue was commenced, but which were called up in a later quarter of the same year. These amounts are excluded from the annual series and accordingly the annual figures for any year are normally less than the sum of the quarterly totals for that year.

Total cash received by companies during the period. This is obtained by deducting from the amount of cash issues commenced during the period the amount uncalled at the end of the period and adding the amount of calls on previous issues paid during the period.

Shares. This includes all forms of equity capital (ordinary shares, deferred shares, stock units, etc.) and preference shares.

Debentures, notes, deposits and secured loans. For listed companies, debentures, registered notes and similar securities issued and deposits accepted are included if they are unsecured or secured by a charge over the entire assets of the company. Debentures and other loans secured by a charge over part only of the assets of the company, bank overdrafts, trade credit and other temporary advances are not included. In addition, deposits accepted by banks, insurance companies, pastoral companies and building societies or loans to authorised dealers in the short-term money market are not included. For unlisted companies, the statistics shown cover only loans secured by a charge over the entire assets of the company.

Industry groups. For listed and unlisted companies, the classification of new money raised by share capital and debentures, registered notes and deposits is based on broad industry groups, on the basis of the predominant activity of the reporting organisation, which are derived from the Population Census Classification of Industries (revised 1966). For the purpose of determining the "major activity" of holding companies which have raised new money, the holding company and its subsidiaries are considered as one organisation.

6. As mentioned in paragraph 3, companies incorporated overseas, whether listed on Australian Stock Exchanges or not, are excluded from the statistics of share issues. However, a summary, based on available published information of share issues by overseas companies whose shares are listed on Australian Stock Exchanges, is given in Table 12.

7. *In this bulletin, the figures have been rounded to the nearest hundred thousand Australian dollars ($).* Any discrepancies between totals and sums of components in tables are due to rounding.

NEW CAPITAL RAISINGS BY COMPANIES IN AUSTRALIA
QUARTER ENDED JUNE 1973

TABLE 1. - NEW MONEY (a) RAISED BY COMPANIES IN AUSTRALIA
($ million)

Period		Listed companies				Unlisted companies			Grand total
		Share capital	Debentures, notes, loans and deposits	Total: Original	Total: Seasonally adjusted (b)	Share capital	Secured loans	Total	
Year ended June -									
1969		338.5	449.1	787.6	..	68.4	32.5	100.9	888.5
1970		456.8	481.5	938.3	..	79.5	19.6	99.1	1,037.4
1971		361.2	516.4	877.6	..	70.9	18.7	89.6	967.2
1972		255.0	724.9	979.9	..	63.2	31.9	95.1	1,075.0
1973		201.1	603.6	804.7	..	(c)	(c)	(c)	(c)
Quarter ended -									
June	1971	58.6	122.1	180.7	210.4	21.6	1.3	22.9	203.6
September	1971	76.9	250.6	327.5	276.6	17.1	3.5	20.6	348.1
December	1971	63.5	202.7	266.2	226.0	16.9	6.8	23.7	289.9
March	1972	48.5	140.1	188.6	242.6	11.5	4.9	16.4	204.9
June	1972	66.1	131.5	197.6	229.6	20.1	16.7	36.8	234.3
September	1972	35.1	137.6	172.7	145.9	14.4	3.7	18.0	190.7
December	1972	69.3	153.6	222.9	188.7	11.5	7.6	19.1	~~234.7~~ 242.0
March	1973	35.4	141.7	177.1	228.6	(c)	(c)	(c)	(c)
June	1973	61.2	170.8	232.0	269.4	(c)	(c)	(c)	(c)

(a) See paragraph 5, page 2 of the explanatory notes. (b) See paragraph 4, page 2 of the explanatory notes. (c) Not yet available.

TABLE 2. – NEW MONEY (a) RAISED BY COMPANIES IN AUSTRALIA : INDUSTRY GROUPS (b)
($ million)

Period	Listed companies			Unlisted companies			Grand total
	Share capital	Debentures, notes, loans and deposits	Total	Share capital	Secured loans	Total	
MANUFACTURING							
Year ended June -							
1969	92.9	68.3	161.2	14.4	6.3	20.7	181.9
1970	122.9	56.2	179.1	12.7	3.3	16.0	195.1
1971	72.6	33.3	105.9	12.1	0.7	12.8	118.7
1972	31.1	122.6	153.7	11.5	5.7	17.2	170.9
1973	66.6	~~45.9~~ 23.9	~~112.6~~ 90.6	(c)	(c)	(c)	(c)
Quarter ended -							
June 1971	19.7	8.3	28.0	2.1	0.2	2.3	30.3
September 1971	3.5	46.1	49.6	2.2	0.1	2.3	51.8
December 1971	9.2	29.3	38.5	(e)	(e)	6.2	44.7
March 1972	5.0	10.6	15.6	(e)	(e)	1.7	17.3
June 1972	13.4	36.6	50.0	2.3	4.4	6.7	56.7
September 1972	7.5	21.0	28.5	1.4	0.2	1.6	30.1
December 1972	29.9	9.1	39.0	(c)	(c)	3.2	42.2
March 1973	7.2	15.7	23.0	(c)	(c)	(c)	(c)
June 1973	22.0	~~0.1~~ -22.0	~~22.1~~ ..	(c)	(c)	(c)	(c)
FINANCE AND PROPERTY							
Year ended June -							
1969	45.9	338.1	384.0	18.9	6.4	25.3	409.3
1970	36.7	366.7	403.4	20.9	10.2	31.1	434.5
1971	38.5	424.3	462.8	11.8	9.2	21.0	483.8
1972	42.3	563.1	605.4	11.2	19.4	30.6	636.0
1973	26.7	532.2	558.9	(c)	(c)	(c)	(c)
Quarter ended -							
June 1971	(e)	(e)	127.5	(e)	(e)	4.5	132.0
September 1971	8.4	187.3	195.7	(e)	(e)	4.2	199.9
December 1971	7.5	167.2	174.7	(e)	(e)	6.4	181.1
March 1972	17.1	120.1	137.2	(e)	(e)	5.4	142.6
June 1972	9.3	88.5	97.8	(e)	(e)	16.4	11~~3~~.2 4
September 1972	1.2	107.9	109.1	(e)	(e)	6.8	115.9
December 1972	5.5	128.8	134.3	(c)	(c)	7.1	141.4
March 1973	12.9	105.8	118.7	(c)	(c)	(c)	(c)
June 1973	7.1	189.7	196.8	(c)	(c)	(c)	(c)

See next page for footnotes.

TABLE 2. – NEW MONEY (a) RAISED BY COMPANIES IN AUSTRALIA : INDUSTRY GROUPS (b) - continued
($ million)

Period	Listed companies			Unlisted companies			Grand total
	Share capital	Debentures, notes, loans and deposits	Total	Share capital	Secured loans	Total	
COMMERCE							
Year ended June -							
1969	18.4	30.7	49.1	10.1	2.3	12.4	61.5
1970	8.9	13.8	22.7	8.4	0.9	9.3	32.0
1971	5.2	29.3	34.5	5.4	0.8	6.2	40.7
1972	12.3	36.3	48.6	5.6	0.3	5.9	54.5
1973	9.3	16.6	25.8	(c)	(c)	(c)	(c)
Quarter ended -							
June 1971	(e)	(e)	(d)–3.6	2.0	0.5	2.5	(d)–1.1
September 1971	(e)	(e)	15.3	1.6	0.1	1.7	17.0
December 1971	7.1	4.7	11.8	1.2	0.2	1.4	13.2
March 1972	1.7	9.3	11.0	(e)	(e)	1.6	12.6
June 1972	(e)	(e)	10.5	(e)	(e)	1.2	11.7
September 1972	0.5	7.0	7.5	(e)	(e)	1.7	9.2
December 1972	2.8	15.1	17.8	(c)	(c)	2.6	20.4
March 1973	3.6	4.1	7.7	(c)	(c)	(c)	(c)
June 1973	2.4	(d)–9.6	(d)–7.2	(c)	(c)	(c)	(c)
OTHER INDUSTRIES							
Year ended June -							
1969	181.5	12.0	193.5	21.5	17.3	38.8	232.3
1970	288.4	44.8	333.2	33.0	5.3	38.3	371.5
1971	244.9	29.6	274.5	35.4	8.2	43.6	318.1
1972	169.3	2.9	172.2	26.3	6.4	32.7	204.9
1973	96.6	30.7	127.4	(c)	(c)	(c)	(c)
Quarter ended -							
June 1971	32.2	(d)–3.5	28.7	(e)	(e)	11.4	40.1
September 1971	(e)	(e)	66.9	7.7	2.6	10.3	77.2
December 1971	39.8	1.6	41.4	4.6	2.6	7.2	48.6
March 1972	24.6	..	24.6	(e)	(e)	5.5	30.1
June 1972	(e)	(e)	39.3	(e)	(e)	9.9	49.2
September 1972	25.9	1.6	27.5	(e)	(e)	4.8	32.3
December 1972	29.2	0.6	29.9	(c)	(c)	3.8	33.7
March 1973	11.8	15.9	27.7	(c)	(c)	(c)	(c)
June 1973	29.7	12.6	42.3	(c)	(c)	(c)	(c)

(a) See para. 5, page 2 of the explanatory notes.
(b) Up to the June quarter 1970, the industrial classification for unlisted companies excludes individual share issues of nominal value $2,000 or less, and from the September quarter 1970 excludes issues of nominal value $10,000 or less. Issues of nominal value between $201 and $10,000 are included in the figures relating to all companies combined (Tables 1, 8 and 10). See footnote (a) to Table 8 for further details.
(c) Not yet available.
(d) Excess of repayments over receipts of new money.
(e) Not available for publication.

TABLE 3. – LISTED AUSTRALIAN COMPANIES : NEW CAPITAL RAISED THROUGH ISSUES OF SHARES

Period		Number of issues commenced	Total amount of issues commenced: Total nominal amount	Total amount of issues commenced: Total amount including premiums, etc.	Total amount of issues commenced: Type of consideration: Other than cash	Total amount of issues commenced: Type of consideration: Cash	Uncalled at end of period on current issues	Calls during period on previous issues	Cash raised during period: Total	Cash raised during period: Amount not involving new money	Cash raised during period: New money (a): Total	Cash raised during period: New money (a): Through ordinary shares	Cash raised during period: New money (a): Through preference shares
			$ mil.	$ mil.	$ mil.	$ mil.	$ mil.	$ mil.	$ mil.	$ mil.	$ mil.	$ mil.	$ mil.
Year ended June -													
1969		792	679.1	927.2	209.9	717.3	277.0	42.0	482.2	143.7	338.5	335.4	3.2
1970		1,125	814.5	1,070.0	282.8	787.2	229.7	107.2	664.5	207.6	456.8	(b)	(b)
1971		918	784.4	991.7	446.3	545.4	185.2	94.4	454.6	93.4	361.2	361.2	..
1972		607	577.4	655.4	398.8	256.5	47.8	133.5	342.2	87.3	255.0	(b)	(b)
1973		643	549.7	708.5	403.5	305.1	2.5	575	360.1	159.0	201.1	(b)	(b)
Quarter ended -													
June	1970	342	233.1	355.4	70.0	285.5	85.3	40.7	240.7	86.6	154.0	(b)	(b)
September	1970	231	171.9	198.2	81.4	116.8	32.3	35.0	119.5	18.8	100.7	100.7	..
December	1970	333	433.2	542.4	276.4	266.0	119.2	31.1	177.9	39.2	138.7	138.7	..
March	1971	170	105.8	142.4	52.9	89.5	56.6	49.4	82.3	19.1	63.2	63.2	..
June	1971	184	73.5	108.7	35.6	73.1	40.2	42.0	74.9	16.3	58.6	58.6	..
September	1971	147	154.9	159.3	122.9	36.4	12.5	75.4	99.3	22.4	76.9	76.9	..
December	1971	173	218.9	248.4	148.5	99.9	48.0	35.4	87.3	23.8	63.5	(b)	(b)
March	1972	117	95.1	114.7	57.0	57.6	18.1	26.6	66.1	17.6	48.5	(b)	(b)
June	1972	170	108.5	133.0	70.4	62.6	10.6	37.6	89.5	23.5	66.1	66.1	..
September	1972	131	80.0	134.0	44.2	89.8	35.3	23.8	78.3	43.2	35.1	35.1	..
December	1972	232	134.3	170.3	89.5	80.8	6.4	62.5	136.9	67.6	69.3	69.3	..
March	1973	113	97.0	117.8	69.9	47.9	4.1	7.5	51.3	15.9	35.4	35.4	..
June	1973	167	238.5	286.5	199.8	86.6	13.9	20.9	93.6	32.4	61.2	(b)	(b)

(a) See para. 5, page 2 of the explanatory notes.
(b) Not available for publication.

NOTE. The above table includes share subscriptions by overseas investors to issues in Australia. Share subscriptions by overseas resident individuals or companies holding less than five per cent of the ordinary shares of the issuing company are included in new money. All other subscriptions by overseas investors are not included in new money. Where an issue is made at the same time on Australian and overseas markets that part of the issue which is taken up through overseas brokers has been excluded. Approximate estimates have been made of the total amount of overseas subscriptions included in the third column of the table. The estimates, shown in millions of Australia dollars, are: 1968-69, 72.2; 1969-70, 99.6; 1970-71, 179.4; 1971-72, 88.7; 1972-73, 87.9.

TABLE 4. – LISTED COMPANIES : NEW CAPITAL RAISED THROUGH DEBENTURES, REGISTERED NOTES, LOANS AND DEPOSITS

Period		Number of companies (a)	Total amount raised (b)	Amount not involving new money (b)	New money (c)
			$ mil.	$ mil.	$ mil.
Year ended June -					
1969		401	1,838.4	1,389.5	449.1
1970		397	2,567.2	2,085.7	481.5
1971		386	3,193.1	2,676.7	516.4
1972		392	3,650.3	2,925.5	724.9
1973		305	3,629.6	3,026.0	603.6
Quarter ended -					
June	1970	290	780.0	722.5	57.5
September	1970	290	804.8	576.2	228.6
December	1970	295	757.5	603.9	153.6
March	1971	280	750.5	738.4	12.1
June	1971	286	880.3	758.2	122.1
September	1971	267	939.3	688.7	250.6
December	1971	277	959.1	756.4	202.7
March	1972	255	893.8	753.7	140.1
June	1972	262	858.1	726.7	131.5
September	1972	248	841.8	704.2	137.6
December	1972	239	773.0	619.4	153.6
March	1973	197	849.2	707.5	141.7
June	1973	192	1,165.7	994.9	170.8

(a) Since many companies are included in more than one quarter, the annual figure for any year, in the first column, is less than the sum of the quarterly figures for that year.
(b) Includes conversions, renewals, etc.
(c) See paragraph 5, page 2 of the explanatory notes.

TABLE 5. – LISTED AUSTRALIAN COMPANIES : SOURCE OF NEW MONEY RAISED THROUGH SHARE ISSUES
($ million)

Period		Life insurance companies and superannuation funds (a)	Other sections of investing public	Total new money (a)
Year ended June -				
1969		44.7	293.9	338.5
1970		27.4	429.2	456.8
1971		30.7	330.5	361.2
1972		48.0	206.9	255.0
1973		36.6	164.5	201.1
Quarter ended -				
June	1970	13.8	140.2	154.0
September	1970	8.0	92.7	100.7
December	1970	10.1	128.6	138.7
March	1971	4.8	58.4	63.2
June	1971	7.8	50.8	58.6
September	1971	6.3	70.6	76.9
December	1971	11.2	52.3	63.5
March	1972	18.5	29.9	48.5
June	1972	12.0	54.1	66.1
September	1972	3.6	31.5	35.1
December	1972	6.2	63.0	69.3
March	1973	5.1	30.3	35.4
June	1973	21.6	39.6	61.2

(a) Prior to the September quarter 1970 these amounts exclude subscriptions by life insurance companies to share issues made by associated companies. See para. 5, page 2 of the explanatory notes.

TABLE 6. – LISTED COMPANIES : DEBENTURES, REGISTERED NOTES, LOANS AND DEPOSITS – SOURCE OF NEW MONEY RAISED AND PERIOD TO MATURITY OF SECURITIES
($ million)

Period		New money raised (a)	Source of new money raised: Banks, life insurance companies and superannuation funds (a)	Source of new money raised: Other sections of investing public	Period to maturity of securities (b): Twelve months or less	Period to maturity of securities (b): Over twelve months
Year ended June -						
1969		449.1	53.1	395.8	134.0	315.0
1970		481.5	82.8	398.8	162.8	318.6
1971		516.4	62.2	454.1	168.6	347.9
1972		724.9	73.5	651.4	183.8	541.1
1973		603.6	88.3	515.3	106.9	496.7
Quarter ended -						
June	1970	57.5	18.2	39.3	(c) –17.0	74.5
September	1970	228.6	15.5	213.1	106.5	122.2
December	1970	153.6	24.4	129.2	73.6	80.0
March	1971	12.1	17.1	(c)–5.0	(c)–64.5	76.6
June	1971	122.1	5.2	116.8	53.0	69.1
September	1971	250.6	21.4	229.2	131.1	119.5
December	1971	202.7	31.6	171.1	74.9	127.8
March	1972	140.1	8.9	131.2	(c)–24.9	164.9
June	1972	131.5	11.6	119.9	2.7	128.9
September	1972	137.6	17.3	120.2	15.6	121.9
December	1972	153.6	17.5	136.1	16.8	136.7
March	1973	141.7	25.2	116.5	11.0	130.7
June	1973	170.8	28.3	142.5	63.4	107.4

(a) Prior to the September quarter 1970 these amounts exclude subscriptions by banks and life insurance companies to issues made by associated companies but may include some bank loans. Since the September quarter 1970 all money raised from banks has been excluded. See para. 5, page 2 of the explanatory notes.
(b) In these columns securities are classified according to whether they are redeemable twelve months or less from their date of issue, or more than twelve months from their date of issue.
(c) Excess of repayments over receipts of new money.

TABLE 7. – LISTED COMPANIES : NEW MONEY (a) RAISED IN SHARE CAPITAL AND DEBENTURES REGISTERED NOTES, LOANS AND DEPOSITS - INDUSTRY GROUPS
($ million)

Period		Primary production, mining and quarrying	Manufacturing				Finance and property			Commerce			Other industries	Total all industries
			Engineering and vehicles (b)	Food, drink and tobacco	Other	Total	Hire purchase and money lending (c)	Other finance and property (c)	Total	Wholesale trade (d)	Retail trade	Total		
Year ended June -														
1969		161.7	52.3	20.4	88.4	161.2	352.8	30.9	384.0	46.4	2.7	49.1	31.8	787.6
1970		305.9	62.9	49.0	67.1	179.1	377.4	25.9	403.4	10.0	12.9	22.7	27.3	938.3
1971		242.4	55.8	17.7	32.3	105.9	435.3	27.6	462.8	13.6	20.9	34.5	32.1	877.6
1972		158.1	96.8	12.4	44.4	153.7	553.7	51.5	605.3	27.6	21.0	48.6	14.1	979.9
1973		82.0	16.1	15.2	59.3	90.6	516.0	43.0	558.8	23.4	2.5	25.9	45.3	804.7
Quarter ended -														
June	1970	106.1	25.4	9.9	(e)–0.3	35.0	60.6	(e)–6.3	54.3	4.0	2.6	6.5	9.6	211.5
September	1970	81.2	7.2	12.4	12.3	32.0	175.5	16.7	192.3	6.3	9.6	15.9	8.1	329.3
December	1970	94.7	20.6	(e)–3.1	14.7	32.2	123.6	14.1	137.6	5.0	15.8	20.8	7.0	292.3
March	1971	41.2	13.9	6.5	(e)–6.7	13.7	5.0	0.4	5.4	6.2	(e)–4.8	1.4	13.6	75.3
June	1971	25.3	14.1	1.9	12.0	28.0	131.2	(e)–3.6	127.5	(e)–3.9	0.3	(e)–3.6	3.4	180.7
September	1971	63.6	11.6	19.8	18.2	49.6	185.5	10.2	195.7	7.5	7.8	15.3	3.3	327.5
December	1971	38.7	(f)	(f)	10.6	38.5	152.6	21.9	174.6	10.4	1.4	11.8	2.7	266.2
March	1972	23.3	18.5	(e)–3.0	0.1	15.6	124.9	12.3	137.2	4.6	6.4	11.0	1.3	188.6
June	1972	32.5	(f)	(f)	15.3	49.9	90.7	7.1	97.8	5.1	5.4	10.5	6.8	197.6
September	1972	23.2	7.3	8.1	13.2	28.6	95.0	14.2	109.1	8.0	(e)–0.5	7.6	4.3	172.7
December	1972	27.9	10.7	9.7	18.6	39.0	123.0	11.3	134.2	10.7	7.1	17.8	3.8	222.9
March	1973	6.6	22.1	(f)	(f)	23.0	103.5	15.3	118.7	4.1	3.6	7.7	21.2	177.1
June	1973	24.3	(e)–24.0	8.3	15.8	[illegible]	194.5	2.3	196.8	0.6	(e)–7.8	(e)–7.2	17.9	232.0

(a) See para. 5, page 2 of the explanatory notes.
(b) Extracting, refining, founding, engineering, metalworking, electrical equipment, etc., vehicles, aircraft and ships, parts and accessories. Includes assembly and repairs.
(c) Share capital raised by banking and insurance companies is included under "Other finance and property."
(d) Includes oil distribution and primary produce dealing.
(e) Excess of repayments over receipts of new money.
(f) Not available for publication.

TABLE 8. – UNLISTED AUSTRALIAN COMPANIES : NEW CAPITAL RAISED THROUGH ISSUES OF SHARES (a)

Period	Number of issues commenced (a)	Total amount of issues commenced: Total nominal amount (a)	Total amount of issues commenced: Total amount including premiums, etc.	Type of consideration: Other than cash	Type of consideration: Cash	Uncalled at end of period on current issues	Calls during period on previous issues	Cash raised during period: Total	Cash raised during period: Amount not involving new money	New money (a): Total	New money (a): Through ordinary shares	New money (a): Through preference shares
		$ mil.	$ mil.	$ mil.	$ mil.	$ mil.	$ mil.	$ mil.	$ mil.	$ mil.	$ mil.	$ mil.
Year ended June -												
1968	24,838	392.4	400.1	190.9	209.1	37.2	37.2	209.2	158.4	50.8	46.8	3.9
1969	28,974	689.1	718.8	343.8	375.3	94.5	18.2	299.0	230.5	68.4	62.6	5.7
1970	37,128	772.3	809.1	290.9	518.2	95.5	31.7	454.5	374.9	79.5	76.7	2.7
1971 (a)	10,489	703.8	721.6	233.1	488.6	102.9	74.6	460.2	389.3	70.9	67.4	3.5
1972	11,757	743.5	783.7	353.1	430.6	35.5	74.3	469.5	403.8	65.6	58.7	6.9
Quarter ended -												
December 1969	8,225	277.2	281.5	78.2	203.3	30.2	11.0	184.1	169.0	15.1	14.2	0.8
March 1970	7,795	133.7	137.4	50.5	86.9	37.3	18.1	67.7	46.6	21.0	20.3	0.7
June 1970	13,679	255.7	281.8	116.0	165.8	55.1	27.5	138.2	105.0	33.2	32.4	0.8
September 1970(a)	2,200	124.2	126.3	25.2	101.0	46.7	12.8	67.2	53.1	14.1	13.9	0.2
December 1970	2,444	220.8	227.0	76.6	150.4	16.9	30.4	163.8	143.5	20.3	20.0	0.3
March 1971	1,739	107.5	113.7	43.2	70.6	20.0	22.9	73.3	58.5	14.9	13.4	1.5
June 1971	4,106	251.3	254.6	88.1	166.6	46.1	35.3	155.9	134.2	21.6	20.1	1.5
September 1971	2,827	180.0	189.5	92.0	97.6	8.2	41.5	130.9	113.8	17.1	15.8	1.3
December 1971	2,761	205.7	223.1	106.2	116.9	25.8	19.0	110.1	93.2	16.9	14.4	2.5
March 1972	2,506	135.8	142.5	74.0	68.5	10.4	15.7	73.9	62.4	11.5	9.5	2.0
June 1972	3,663	222.0	228.6	80.9	147.7	20.9	27.7	154.5	134.4	20.1	18.9	1.2
September 1972	2,987	124.6	133.6	48.2	83.6	10.9	7.4	86.6	74.1	14.4	12.2	2.2
December 1972	2,217	171.5	186.1	96.7	89.4	16.7	16.7	89.3	77.9	11.5	11.1	0.3

(a) Up to the June quarter 1970 includes issues of nominal value $2,000 or less, for which returns are not collected. The total nominal value of such issues has been treated as new money. As from the September quarter 1970 issues of nominal value $200 or less are excluded from the scope of the statistics and returns are not being collected for issues of nominal value between $201 and $10,000. In the year ended 30 June 1972, there were 8,907 issues of nominal value between $201 and $10,000 amounting to $27.0 million and in the December quarter 1972 there were 1,854 such issues amounting to $7.1 million. This amount has been allocated between the components of 'total amount of issues commenced' and 'cash raised during period.' New money raised by unlisted companies, through issues of shares to life insurance companies and superannuation funds comprises $9.7 million of the total new money of $65.6 million raised in the year ended 30 June 1972. For changes in the definition of new money as from the September 1970 quarter, see para. 5, page 2 of the explanatory notes.

NOTE. Share subscriptions to Australian companies by overseas investors are included, but it has not been possible to calculate the amount of new money raised from such sources. Approximate estimates of the total amount of overseas subscriptions included in the third column of Table 8 (shown in millions of Australian dollars) are: 1967-68, 79.0; 1968-69, 251.2; 1969-70, 127.8; 1970-71, 189.6; 1971-72, 173.7. Most of this amount was subscribed by associated overseas companies of the issuing companies in Australia. Since subscriptions by associated companies are treated as amounts not involving new money, overseas subscriptions would not account for any significant proportion of new money raised through issues of shares by unlisted companies.

TABLE 9. – UNLISTED AUSTRALIAN COMPANIES : NEW CAPITAL RAISED THROUGH LOANS SECURED OVER THE COMPANIES' ENTIRE ASSETS

Period	Number of companies (a)	Total amount raised (b)	Amount not involving new money (b)	New money (c)
		$ mil.	$ mil.	$ mil.
Year ended June -				
1968	422	66.3	48.2	18.1
1969	378	95.3	62.8	32.5
1970	305	95.0	75.4	19.6
1971	362	85.1	66.5	18.7
1972	428	127.1	95.2	31.9
Quarter ended -				
December 1969	127	16.9	13.7	3.2
March 1970	108	11.9	5.0	6.9
June 1970	106	43.0	37.4	5.6
September 1970	152	29.8	19.3	10.5
December 1970	83	11.1	8.0	3.1
March 1971	113	19.5	15.7	3.8
June 1971	171	24.7	23.5	1.3
September 1971	164	29.1	25.7	3.5
December 1971	151	24.5	17.7	6.8
March 1972	97	32.0	27.1	4.9
June 1972	127	41.5	24.7	16.7
September 1972	101	26.6	21.7	3.7
December 1972	93	23.5	13.8	7.6

(a) Since many companies are included in more than one quarter, the annual figures for any year, in the first column, is less than the sum of the quarterly figures for that year.
(b) Includes conversions, renewals, etc.
(c) See paragraph 5, page 2 of the explanatory notes.

NOTE. New money raised by unlisted companies through secured loans from life insurance companies and superannuation funds comprises $8.7 million of the total new money of $31.9 million raised in the year ended 30 June 1972.

TABLE 10. – UNLISTED AUSTRALIAN COMPANIES : NEW MONEY (a) RAISED IN SHARE CAPITAL AND SECURED LOANS – INDUSTRY GROUPS
($ million)

Period	Primary production, mining and quarrying	Manufacturing: Engineering and vehicles (b)	Manufacturing: Food, drink and tobacco	Manufacturing: Paper and printing (c)	Manufacturing: Other	Manufacturing: Total	Finance and property (d)	Commerce: Wholesale trade (e)	Commerce: Retail trade	Commerce: Total	Other industries	Not classified by industry (f)	Total all industries
Year ended June -													
1968	7.5	2.7	4.5	0.5	12.6	20.5	14.3	5.5	4.2	9.7	13.5	3.4	68.9
1969	10.1	7.6	3.0	1.0	9.4	20.7	25.3	7.3	4.8	12.4	28.7	3.6	100.9
1970	22.7	7.2	2.0	1.2	5.8	16.0	31.1	5.3	4.2	9.3	15.6	4.4	99.1
1971	26.3	5.2	2.0	0.4	4.9	12.8	21.0	3.9	2.2	6.2	17.4	6.2	89.6
1972	21.8	5.8	3.4	3.6	4.5	17.3	32.5	2.6	3.3	5.9	11.1	8.8	97.5
Quarter ended -													
December 1969	4.2	1.0	0.2	0.4	1.5	3.1	2.4	1.7	1.3	3.0	4.8	0.9	18.3
March 1970	6.2	2.5	0.8	0.3	1.0	4.7	10.3	1.3	0.8	2.1	3.9	0.9	27.9
June 1970	10.0	3.1	0.4	0.4	2.2	6.0	14.4	1.5	1.5	2.9	3.6	1.7	38.8
September 1970	5.2	1.3	(g)	0.1	(g)	2.6	8.7	1.3	0.3	1.8	4.7	1.6	24.6
December 1970	7.1	2.6	0.9	0.2	1.3	4.9	3.8	0.5	0.5	0.9	5.5	1.3	23.4
March 1971	7.2	0.7	0.7	..	1.5	3.0	4.0	0.8	0.2	1.0	2.5	1.0	18.7
June 1971	6.7	0.6	(g)	0.1	(g)	2.3	4.5	1.3	1.2	2.5	4.7	2.3	22.9
September 1971	7.6	0.5	0.8	..	0.9	2.3	4.2	0.6	1.1	1.7	2.7	2.1	20.6
December 1971	5.0	0.8	1.7	2.5	1.6	6.5	6.6	0.5	0.8	1.4	2.2	2.0	23.7
March 1972	2.8	0.6	0.2	(g)	(g)	1.7	5.4	0.8	0.8	1.6	2.7	2.3	16.4
June 1972	6.4	(g)	0.6	1.0	(g)	6.7	16.4	0.6	0.6	1.2	3.5	2.4	36.8
September 1972	0.9	0.3	0.2	..	1.0	1.6	6.8	0.6	1.1	1.7	3.9	3.1	18.0
December 1972	2.2	0.4	1.3	0.9	0.6	3.2	7.1	0.3	2.3	2.6	1.6	2.4	19.1

(a) See para. 5, page 2 of the explanatory notes.
(b) Extracting, refining, founding, engineering, metalworking, electrical equipment, etc., vehicles, aircraft and ships, parts and accessories. Includes assembly and repairs.
(c) Manufacture of paper and paper products, printing, bookbinding and photography.
(d) Banking, insurance, other finance and property.
(e) Includes oil distribution and primary produce dealing.
(f) Up to the June quarter 1970 comprises share issues of nominal value $2,000 or less and as from the September quarter 1970 comprises share issues of nominal value between $201 and $10,000. See footnote (a) to Table 8 for further details.
(g) Not available for publication.

TABLE 11. – NEW MONEY RAISED
BY LISTED AND UNLISTED MINING COMPANIES IN AUSTRALIA (a)
($ million)

Period	Oil exploration companies	Other mining companies (incl. quarrying companies)	All mining companies
Year ended June -			
1968	22.2	47.3	69.5
1969	69.1	96.1	165.2
1970	52.3	265.1	317.4
1971	25.7	235.1	260.8
1972	16.4	154.3	170.8
Quarter ended -			
December 1970	(b)	(b)	98.9
March 1971	(b)	(b)	46.1
June 1971	(b)	(b)	30.5
September 1971	(b)	(b)	68.5
December 1971	(b)	(b)	39.9
March 1972	(b)	(b)	24.9
June 1972	(b)	(b)	37.4
September 1972	(b)	(b)	23.4
December 1972	(b)	(b)	30.1

(a) For listed companies net borrowings from the investing public by way of debentures, registered notes and similar securities are included in new money if unsecured or if secured by a charge over the entire assets of the company. For unlisted companies only loans secured by a charge over the entire assets of the company are included. For both listed and unlisted companies new money raised through the issue of shares is included. (See explanatory notes, para. 5, pages 2 and 3). Companies are classified to industry groups on the basis of the major activity of the company (see explanatory notes, para. 5, page 3). In accordance with the Population Census Classification of Industries which is used for these statistics, companies whose predominant activity is smelting, refining, etc. of metals are not classified to mining but to the manufacturing industry group.
(b) Not available for publication.

TABLE 12. – SHARE ISSUES BY OVERSEAS COMPANIES WHICH ARE LISTED ON AUSTRALIAN STOCK EXCHANGES

NOTE. Other tables herein do not include share issues made by overseas companies (i.e. companies which are incorporated outside Australia and the Australian Territories) whose shares are listed on the Australian stock exchanges. A summary of the approximate amounts involved in these issues based on available published information is shown in Table 12. The columns in the table are comparable with the first five columns of Table 3. The greater part of the proceeds of these issues has been raised outside Australia.

Period	Number of issues	Total nominal amount	Total amount including premiums, etc.	Type of consideration	
				Other than cash	Cash
		$A mil.	$A mil.	$A mil.	$A mil.
1967-68	15	15.2	16.3	14.2	2.1
1968-69	16	81.1	103.1	78.2	24.9
1969-70	22	24.5	37.7	13.0	24.7
1970-71	25	11.4	11.4	10.4	1.0
1971-72	13	11.9	11.9	11.7	0.2

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NOTE. Inquiries concerning these statistics may be made in Canberra by telephoning Mr C. Pickerd on 49 0211 extension 529 or, in each State capital, by telephoning the office of the Bureau of Census and Statistics.