

NEW CAPITAL RAISINGS

BY COMPANIES IN AUSTRALIA

QUARTER ENDED JUNE, 1966



**COMMONWEALTH BUREAU OF CENSUS AND STATISTICS, CANBERRA
AUSTRALIA**



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CONTENTS

<u>Table</u>		<u>Page</u>
1.	New Money Raised by Companies in Australia, 1961-62 to 1965-66 and June Quarter, 1964 to June Quarter, 1966	4
2.	New Money Raised by Companies in Australia : Industry Groups, 1961-62 to 1965-66 and June Quarter, 1964 to June Quarter, 1966	4,5
3.	Listed Australian Companies : New Capital Raised through Issues of Shares, 1961-62 to 1965-66 and June Quarter, 1963 to June Quarter, 1966	6
4.	Listed Companies : New Capital Raised through Debentures, Registered Notes, Loans and Deposits, 1961-62 to 1965-66 and June Quarter, 1963 to June Quarter, 1966	7
5.	Listed Australian Companies : Source of New Money Raised through Share Issues, 1961-62 to 1965-66 and June Quarter, 1963 to June Quarter, 1966	8
6.	Listed Companies : Debentures, Registered Notes, Loans and Deposits - Source of New Money Raised and Period to Maturity of Securities, 1961-62 to 1965-66 and June Quarter, 1963 to June Quarter, 1966	9
7.	Listed Companies : New Money Raised in Share Capital and Debentures, Registered Notes, Loans and Deposits - Industry Groups, 1961-62 to 1965-66 and June Quarter, 1963 to June Quarter, 1966	10
8.	Unlisted Australian Companies : New Capital Raised through Issues of Shares, 1960-61 to 1964-65 and March Quarter, 1963 to March Quarter, 1966	11
9.	Unlisted Australian Companies : New Capital Raised through Loans Secured over the Companies' Entire Assets, 1960-61 to 1964-65 and March Quarter, 1963 to March Quarter, 1966	12
10.	Unlisted Australian Companies : New Money Raised in Share Capital and Secured Loans - Industry Groups, 1960-61 to 1964-65 and March Quarter, 1963 to March Quarter, 1966	13
11.	Share Issues by Oversea Companies which are Listed on Australian Stock Exchanges, 1961-62 to 1965-66	14

NEW CAPITAL RAISINGS BY COMPANIES IN AUSTRALIAPREFATORY NOTES

This bulletin contains particulars of capital raised by companies in Australia for the latest quarter for which information is available, together with details for previous periods. Revisions have been made to some of the figures previously published.

2. The information covers capital raised through the issue of shares and, in the case of listed companies, by way of debentures, registered unsecured notes, loans and deposits, and in the case of unlisted companies, by way of loans secured over the entire assets of the company. Capital obtained by way of bank overdraft, temporary advances and loans secured over part only of the assets of the company is excluded as is also capital raised by unlisted companies through loans not secured over all the assets of the company.

3. Separate statistics are given for listed and unlisted companies. Listed companies are companies incorporated in Australia, including Papua and 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 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 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. Where a company has any of its preference shares listed, all its issues of preference shares are treated as listed. Where 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. Capital raised is divided into new money and other capital (defined in the explanatory notes below). A summary of all new money raised is given in Table 1. In Table 2, this information is further classified according to broad industry groups. Tables 3 to 7 relate to listed companies (share issues, debentures etc. issues, source of new money and a more detailed industry breakdown of new money raised). Tables 8 to 10 relate to unlisted Australian companies (share issues, capital raised through loans secured over the companies' entire assets and a more detailed industry breakdown of new money raised).

5. The following explanatory notes relate to specific items in the tables:-
New Money. - This is the net amount of cash transferred from the investing public to the companies. For this purpose the investing public includes banks, life insurance companies and government and private superannuation funds and other sections of the investing public but excludes other government agencies. Subscriptions by associated companies (companies which own 5 per cent. or more of the ordinary shares of the issuing company) whether local or overseas, are excluded. In the tables which follow, the amount of new money is obtained by deducting from the total cash raised the "amount not involving a net transfer of funds from the investing public".

Amounts not involving a net transfer of funds from the investing public to companies. These amounts include cash subscriptions received by issuing companies from associated companies. Such subscriptions represent inter-company 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.)

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 non-cash issues, 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 a similar amount to the subscribers 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 authorized 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 major activity of the reporting organization, which are derived from the Population Census Classification of Industries. 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 organization.

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 11.

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

NOTE. - A preliminary bulletin containing estimates of new money raised by listed companies is published approximately six weeks after the end of each quarter.

NEW CAPITAL RAISING BY COMPANIES IN AUSTRALIA

QUARTER ENDED JUNE, 1966

TABLE 1. - NEW MONEY RAISED BY COMPANIES IN AUSTRALIA

(\$ million)

Period	Listed Companies			Unlisted Companies			Grand Total
	Share Capital	Debentures, Notes, Loans and Deposits	Total	Share Capital	Secured Loans	Total	
<u>Year ended June -</u>							
1962	152.4	199.2	351.6	54.8	13.8	68.6	420.2
1963	104.7	229.9	334.6	45.7	13.3	59.0	393.6
1964	126.4	162.2	288.6	48.4	22.6	71.0	359.6
1965	147.6	169.2	316.8	51.7	25.2	76.9	393.7
1966	177.1	149.9	327.0	(a)	(a)	(a)	(a)
<u>Quarter ended -</u>							
1964 - June	41.8	(b)-1.1	40.7	15.8	4.4	20.2	60.9
September	28.9	54.7	83.6	11.0	6.2	17.2	100.8
December	46.0	60.9	106.9	12.9	8.6	21.5	128.4
1965 - March	37.6	20.0	57.6	12.7	6.9	19.6	77.2
June	35.1	33.6	68.7	15.1	3.5	18.6	87.3
September	36.6	54.5	91.1	11.0	3.4	14.4	105.5
December	65.5	36.5	102.0	14.3	7.1	21.4	123.4
1966 - March	29.5	29.6	59.1	9.5	4.3	13.8	72.9
June	45.5	29.3	74.8	(a)	(a)	(a)	(a)

(a) Not yet available.

(b) Excess of repayments over receipts of new money.

TABLE 2. - NEW MONEY RAISED BY COMPANIES IN AUSTRALIA : INDUSTRY GROUPS (a)

(\$ million)

Period	Listed Companies			Unlisted Companies			Grand Total
	Share Capital	Debentures, Notes, Loans and Deposits	Total	Share Capital	Secured Loans	Total	
MANUFACTURING							
<u>Year ended June -</u>							
1962	84.2	58.8	143.0	11.0	3.0	14.0	157.0
1963	40.4	28.0	68.4	10.5	3.5	14.0	82.4
1964	31.9	12.9	44.8	10.0	18.3	28.3	73.1
1965	78.2	28.2	106.4	12.4	19.8	32.2	138.6
1966	94.5	86.1	180.6	(b)	(b)	(b)	(b)
<u>Quarter ended -</u>							
1964 - June	8.6	7.4	16.0	4.2	3.2	7.4	23.4
September	11.6	12.4	24.0	2.1	5.8	7.9	31.9
December	28.0	12.1	40.1	2.6	7.1	9.7	49.8
1965 - March	22.6	..	22.6	3.0	5.0	8.0	30.6
June	16.0	3.7	19.7	4.7	1.9	6.6	26.3
September	16.8	28.3	45.1	4.2	1.9	6.1	51.2
December	41.6	17.9	59.5	3.5	4.7	8.2	67.7
1966 - March	5.2	21.2	26.4	1.8	1.8	3.6	30.0
June	30.9	18.7	49.6	(b)	(b)	(b)	(b)

See next page for footnotes.

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

Period	Listed Companies			Unlisted Companies			Grand Total
	Share Capital	Debentures, Notes, Loans and Deposits	Total	Share Capital	Secured Loans	Total	
FINANCE AND PROPERTY							
<u>Year ended June -</u>							
1962	12.0	90.2	102.2	16.2	5.4	21.6	123.8
1963	11.9	153.0	164.9	12.8	3.8	16.6	181.5
1964	21.8	89.9	111.7	15.5	2.7	18.2	129.9
1965	13.1	119.6	132.7	11.4	1.8	13.2	145.9
1966	25.3	61.7	87.0	(b)	(b)	(b)	(b)
<u>Quarter ended -</u>							
1964 - June	8.4	(c)-7.4	1.0	3.8	0.9	4.7	5.7
September	4.2	41.6	45.8	3.7	0.3	4.0	49.8
December	3.3	50.4	53.7	2.3	0.5	2.8	56.5
1965 - March	3.6	15.1	18.7	3.0	0.6	3.6	22.3
June	2.0	12.5	14.5	2.4	0.4	2.8	17.3
September	4.3	37.6	41.9	1.3	0.6	1.9	43.8
December	5.4	14.9	20.3	3.9	0.8	4.7	25.0
1966 - March	8.2	1.6	9.8	1.7	0.8	2.5	12.3
June	7.4	7.6	15.0	(b)	(b)	(b)	(b)
COMMERCE							
<u>Year ended June -</u>							
1962	27.4	27.2	54.6	10.2	1.4	11.6	66.2
1963	23.0	34.2	57.2	8.2	2.3	10.5	67.7
1964	44.3	49.0	93.3	7.8	0.6	8.4	101.7
1965	23.0	5.0	28.0	9.6	0.6	10.2	38.2
1966	30.3	(c)-9.5	20.8	(b)	(b)	(b)	(b)
<u>Quarter ended -</u>							
1964 - June	16.3	(c)-2.5	13.8	2.3	0.2	2.5	16.3
September	6.2	0.2	6.4	1.5	0.1	1.6	8.0
December	6.1	(c)-9.8	(c)-3.7	3.0	0.2	3.2	(c)-0.5
1965 - March	7.5	2.8	10.3	2.5	0.2	2.7	13.0
June	3.2	11.8	15.0	2.6	0.1	2.7	17.7
September	7.3	(c)-13.4	(c)-6.1	2.2	0.4	2.6	(c)-3.5
December	8.0	(c)-0.6	7.4	2.6	0.7	3.3	10.7
1966 - March	11.8	3.8	15.6	2.3	0.3	2.6	18.2
June	3.2	0.7	3.9	(b)	(b)	(b)	(b)
OTHER INDUSTRIES							
<u>Year ended June -</u>							
1962	28.8	23.0	51.8	14.4	4.0	18.4	70.2
1963	29.5	14.9	44.4	11.4	3.9	15.3	59.7
1964	28.3	10.1	38.4	11.6	1.3	12.9	51.3
1965	33.3	16.5	49.8	15.1	3.1	18.2	68.0
1966	27.2	11.6	38.8	(b)	(b)	(b)	(b)
<u>Quarter ended -</u>							
1964 - June	8.4	1.3	9.7	4.0	0.3	4.3	14.0
September	6.9	0.5	7.4	3.1	0.1	3.2	10.6
December	8.6	8.3	16.9	4.3	0.8	5.1	22.0
1965 - March	3.9	2.2	6.1	3.6	1.1	4.7	10.8
June	13.9	5.5	19.4	4.1	1.1	5.2	24.6
September	8.2	2.0	10.2	2.8	0.5	3.3	13.5
December	10.5	4.3	14.8	3.5	1.0	4.5	19.3
1966 - March	4.4	2.9	7.3	3.1	1.4	4.5	11.8
June	4.1	2.4	6.5	(b)	(b)	(b)	(b)

(a) Small share issues of less than \$2,000 each, made by unlisted companies, from which returns have not been collected, are not included in the industrial classification, but are included in the figures relating to all companies combined (Tables 1, 8 and 10).

(b) Not yet available. (c) Excess of repayments over receipts of new money.

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

Period	Number of Issues Commenced	Total Amount of Issues Commenced				Uncalled at end of Period on Current Issues	Calls during Period on Previous Issues	Cash Raised during Period				
		Total Nominal Amount	Total Amount Including Premiums etc.	Type of Consideration				Total	Amount not involving Net Transfer of Funds from Investing Public to Companies	New Money Raised		
				Other than Cash	Cash					Total	Through Ordinary Shares	Through Preference Shares
		\$m.	\$m.	\$m.	\$m.	\$m.	\$m.	\$m.	\$m.	\$m.	\$m.	\$m.
<u>Year ended June -</u>												
1962	629	329.8	383.0	145.8	237.2	77.4	30.0	189.8	37.4	152.4	150.8	1.6
1963	486	249.9	276.5	144.2	132.2	25.8	43.8	150.2	45.5	104.7	103.0	1.7
1964	474	214.2	260.4	119.0	141.4	15.9	43.8	169.2	42.8	126.4	122.6	3.7
1965	510	308.8	393.5	136.6	257.0	69.3	21.0	208.6	60.9	147.6	141.7	5.8
1966	402	245.7	291.8	85.4	206.2	29.0	53.9	231.1	54.0	177.1	173.4	3.7
<u>Quarter ended -</u>												
1963 - June	122	69.4	72.9	31.1	41.8	18.8	9.1	32.2	12.7	19.5	19.3	0.2
September	97	68.9	73.9	43.9	30.0	7.5	20.9	43.4	10.2	33.2	32.4	0.8
December	148	44.8	50.0	27.0	23.1	3.1	14.4	34.4	7.4	26.9	24.6	2.3
1964 - March	93	27.1	35.0	12.6	22.4	7.2	15.0	30.2	5.7	24.5	24.1	0.4
June	136	73.4	101.5	35.5	65.9	10.8	6.2	61.2	19.5	41.8	41.5	0.2
September	111	62.8	80.0	26.9	53.1	22.0	8.3	39.4	10.5	28.9	(a)	(a)
December	182	101.7	117.2	51.9	65.3	16.0	15.4	64.7	18.7	46.0	(a)	(a)
1965 - March	98	68.1	84.0	26.7	57.3	23.1	11.1	45.3	7.6	37.6	35.7	1.9
June	119	76.2	112.3	31.1	81.3	30.3	8.2	59.2	24.1	35.1	33.3	1.7
September	111	67.1	82.3	24.0	58.3	19.4	12.3	51.2	14.6	36.6	34.5	2.1
December	141	109.8	126.6	34.7	91.8	41.1	33.0	83.7	18.2	65.5	64.8	0.7
1966 - March	75	34.0	44.4	12.9	31.5	16.2	23.0	38.4	8.9	29.5	28.6	0.9
June	75	34.8	38.5	13.8	24.6	13.6	46.8	57.8	12.3	45.5	45.5	..

NOTE. - The above table includes share subscriptions by overseas investors, but it has not been possible to calculate the amount of new money received from such sources. 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 Australian dollars, are: - 1961-62, 53.4; 1962-63, 15.4; 1963-64, 36.0, 1964-65, 38.0; 1965-66, 30.2.

(a) Not available.

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

Period	Number of Companies (a)	Total Amount Raised (including Conversions, Renewals, etc.	Amount not involving New Money (including Conversions, Renewals, etc.	New Money
		\$m.	\$m.	\$m.
<u>Year ended June -</u>				
1962	346	762.4	563.2	199.2
1963	346	839.2	609.3	229.9
1964	517	907.7	745.5	162.2
1965	458	1,074.9	905.7	169.2
1966	426	979.9	829.8	149.9
<u>Quarter ended -</u>				
1963 - June	337	226.2	175.7	50.5
September	351	229.6	161.7	67.9
December	382	255.9	173.4	82.5
1964 - March	366	190.8	177.9	12.9
June	369	231.4	232.5	(b)-1.1
September	329	251.6	196.8	54.7
December	368	298.8	237.9	60.9
1965 - March	333	239.6	219.6	20.0
June	340	284.9	251.4	33.6
September	326	271.8	217.3	54.5
December	351	254.7	218.1	36.5
1966 - March	323	206.5	176.8	29.6
June	329	246.9	217.6	29.3

(1) 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.

(2) Excess of repayments over receipts of new money.

TABLE 5. - LISTED AUSTRALIAN COMPANIES : SOURCE OF NEW MONEY RAISED THROUGH SHARE ISSUES

(\$ million)

Period	Banks, Life Insurance Companies and Superannuation Funds (a)	Other Sections of Investing Public	Total New Money (a)
<u>Year ended June -</u>			
1962	11.8	140.6	152.4
1963	10.8	93.9	104.7
1964	20.8	105.6	126.4
1965	22.7	124.9	147.6
1966	24.9	152.2	177.1
<u>Quarter ended -</u>			
1963 - June	2.4	17.1	19.5
September	2.1	31.1	33.2
December	6.3	20.6	26.9
1964 - March	0.8	23.7	24.5
June	11.6	30.2	41.8
September	5.0	24.0	28.9
December	7.0	38.9	46.0
1965 - March	6.2	31.4	37.6
June	4.5	30.6	35.1
September	5.8	30.8	36.6
December	10.4	55.1	65.5
1966 - March	3.1	26.4	29.5
June	5.6	39.9	45.5

(a) These amounts exclude subscriptions by banks and life insurance companies to share issues made by associated companies.

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		Period to Maturity of Securities (b)	
		Banks, Life Insurance Companies and Superannuation Funds (a)	Other Sections of Investing Public	Twelve Months or less	Over Twelve Months
<u>Year ended June -</u>					
1962	199.2	35.2	164.0	8.8	190.4
1963	229.9	35.1	194.8	27.0	202.9
1964	162.2	52.1	110.1	(c)- 2.8	165.0
1965	169.2	52.1	117.2	2.3	166.9
1966	149.9	53.2	96.8	4.8	145.1
<u>Quarter ended -</u>					
1963 - June	50.5	12.0	38.5	(c)- 6.5	57.0
September	67.9	10.4	57.5	11.8	56.1
December	82.5	28.1	54.4	19.9	62.6
1964 - March	12.9	5.8	7.1	(c)- 4.5	17.4
June	(c)- 1.1	7.8	(c)- 8.9	(c)-30.0	28.9
September	54.7	13.7	41.0	15.3	39.5
December	60.9	18.2	42.7	20.3	40.5
1965 - March	20.0	4.5	15.6	(c)-11.3	31.3
June	33.6	15.7	17.9	(c)-22.0	55.6
September	54.5	17.3	37.2	9.4	45.1
December	36.5	14.4	22.2	7.4	29.1
1966 - March	29.6	13.3	16.3	(c)- 4.5	34.1
June	29.3	8.2	21.1	(c)- 7.5	36.8

(a) These amounts exclude subscriptions by banks and life insurance companies to issues made by associated companies.

(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 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 Indus- tries	Total All Indus- tries
		Engineer- ing and Vehicles (a)	Food, Drink and Tobacco	Other	Total	Hire Purchase and Money- lending (b)	Other Finance and Property (b)	Total	Whole- sale Trade (c)	Retail Trade	Total		
<u>Year ended June -</u>													
1962	18.6	78.4	30.0	34.6	143.0	88.2	14.0	102.2	24.6	30.0	54.6	33.2	351.6
1963	20.0	26.5	11.9	30.0	68.4	155.5	9.2	164.9	21.9	35.2	57.2	24.4	334.6
1964	18.8	1.0	1.6	42.4	44.8	93.8	18.1	111.7	40.4	52.8	93.3	19.6	288.6
1965	23.9	32.6	28.6	45.1	106.4	130.8	1.9	132.7	22.0	5.9	28.0	25.9	316.8
1966	18.4	66.2	18.3	96.1	180.6	72.4	14.5	87.0	26.3	(d)-5.4	20.8	20.4	327.0
<u>Quarter ended -</u>													
1963 - June	3.7	1.9	3.0	3.9	8.8		37.5		8.2	7.2	15.5	4.5	69.9
September	5.7	0.9	(d)-5.0	15.2	11.1		48.6		12.4	17.8	30.3	5.4	101.1
December	3.7	0.8	7.1	5.4	13.1		53.0		18.5	15.8	34.3	5.2	109.4
1964 - March	3.5	..	(d)-0.7	5.3	4.6		9.1		8.5	6.3	14.9	5.2	37.4
June	5.9	(d)-0.7	0.2	16.5	16.0		1.0		1.0	12.9	13.8	3.8	40.7
September	5.2	8.2	10.4	5.4	24.0		45.8		0.4	6.0	6.4	2.2	83.6
December	4.6	6.5	14.8	18.8	40.1		53.7		(d)-1.2	(d)-2.5	(d)-3.7	12.3	106.9
1965 - March	3.4	7.9	6.3	8.4	22.6		18.7		3.8	6.4	10.3	2.7	57.6
June	10.7	10.0	(d)-2.9	12.5	19.7		14.5		19.0	(d)-4.0	15.0	8.7	68.7
September	5.3	15.9	10.4	18.9	45.1		41.9		9.0	(d)-15.1	(d)-6.1	4.9	91.1
December	5.6	27.0	3.1	29.4	59.5		20.3		4.9	2.6	7.4	9.2	102.0
1966 - March	4.0	4.6	5.2	16.5	26.4		9.8		8.2	7.4	15.6	3.3	59.1
June	3.5	18.7	(d)-0.4	31.3	49.6		15.0		4.2	(d)-0.3	3.9	3.0	74.8

(a) Extracting, refining, founding, engineering, metalworking, electrical equipment, etc. vehicles, aircraft and ships, parts and accessories. Includes assembling and repairs.

(b) Share capital raised by banking and insurance companies is included under "Other Finance and Property".

(c) Includes oil distribution and primary produce dealing.

(d) Excess of repayments over receipts of new money.

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

Period	Number of Issues Commenced (a)	Total Amount of Issues Commenced				Uncalled at end of Period on Current Issues	Calls during Period on Previous Issues	Cash Raised during Period				
		Total Nominal Amount	Total Amount Including Premiums, etc.	Type of Consideration				Total	Amount not involving Net Transfer of Funds from Investing Public to Companies	New Money Raised (a)		
				Other than Cash	Cash					Total	Through Ordinary Shares	Through Preference Shares
		\$m.	\$m.	\$m.	\$m.	\$m.	\$m.	\$m.	\$m.	\$m.	\$m.	\$m.
Year ended June -												
1961	20,816	650.8	667.0	416.6	250.4	29.0	20.6	242.0	172.2	69.8	63.8	6.0
1962	17,696	495.6	503.6	268.6	235.0	42.2	23.8	216.6	161.8	54.8	52.4	2.4
1963	16,619	401.7	412.6	218.7	193.9	6.8	17.6	204.8	159.1	45.7	44.5	1.3
1964	21,065	419.6	432.3	222.5	209.9	17.6	19.5	211.6	163.2	48.4	44.0	4.4
1965	22,270	556.6	563.5	303.1	260.5	42.3	15.6	233.9	182.2	51.7	46.9	4.8
Quarter ended -												
1963 - March	3,284	89.5	91.6	47.3	44.3	7.4	7.0	43.8	34.1	9.7	9.3	0.4
June	6,629	119.8	124.7	63.6	61.1	6.6	9.9	64.3	50.1	14.3	14.0	0.3
September	4,091	86.1	89.3	39.0	50.3	8.3	6.3	48.2	37.8	10.4	10.2	0.2
December	4,441	139.0	140.0	80.2	59.8	4.8	8.7	63.7	51.4	12.3	11.9	0.4
1964 - March	4,214	70.2	71.0	41.2	29.9	3.1	6.8	33.5	23.6	9.9	9.1	0.8
June	8,319	124.3	132.0	62.1	69.9	11.9	8.2	66.2	50.4	15.8	12.8	3.0
September	4,881	55.8	56.9	23.4	33.6	6.1	7.8	35.3	24.3	11.0	10.8	0.2
December	4,814	195.2	196.2	146.3	49.9	3.7	3.6	49.8	36.9	12.9	11.0	1.9
1965 - March	4,263	106.9	109.1	46.6	62.5	4.6	6.0	63.8	51.1	12.7	10.9	1.8
June	8,312	198.7	201.3	86.8	114.5	35.0	5.4	85.0	69.9	15.1	14.2	0.9
September	4,431	68.8	68.9	23.6	45.4	6.2	11.8	51.0	40.0	11.0	10.5	0.5
December	5,892	188.3	188.7	126.5	62.2	4.5	23.1	80.7	66.5	14.3	12.9	1.4
1966 - March	4,184	75.4	76.5	36.5	40.0	8.0	4.8	36.8	27.2	9.5	8.5	1.0

(a) Includes issues of less than \$2,000 each, for which returns are not collected. In the year ended 30th June, 1965, there were 15,561 such issues amounting to \$3.3 million, and in the quarter ended 31st March, 1966, there were 2,947 issues amounting to \$0.6 million. These amounts have all been treated as new money. New money raised by unlisted companies, through issues of shares to banks, life insurance companies and superannuation funds comprised \$6.5 million of the total new money of \$51.7 million raised in the year ended 30th June, 1965. (This amount excludes subscriptions by banks and life insurance companies to share issues made by associated companies.)

For notes on subscriptions by overseas investors see following page.

NOTE. - Share subscriptions to Australian companies by overseas investors are included but it has not been possible to calculate the amount of new money received 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:- 1960-61, 105.4; 1961-62, 78.0; 1962-63, 65.0; 1963-64, 96.8; 1964-65, 115.3. 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 (including Conversions, Renewals, etc.)	Amount not involving New Money (including Conversions, Renewals, etc.)	New Money
		\$m.	\$m.	\$m.
<u>Year ended June -</u>				
1961	420	49.2	30.6	18.6
1962	461	48.0	34.2	13.8
1963	447	58.8	45.4	13.3
1964	486	68.7	46.1	22.6
1965	500	65.3	40.1	25.2
<u>Quarter ended -</u>				
1963 - March	117	13.6	10.3	3.2
June	117	12.9	10.2	2.7
September	124	10.9	9.4	1.5
December	135	18.9	11.1	7.9
1964 - March	136	21.9	13.1	8.8
June	146	17.0	12.5	4.4
September	122	14.3	8.1	6.2
December	167	17.0	8.4	8.6
1965 - March	146	15.5	8.6	6.9
June	150	18.5	15.0	3.5
September	195	22.9	19.5	3.4
December	176	13.9	6.8	7.1
1966 - March	145	9.3	5.0	4.3

(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.

NOTE. - New money raised by unlisted companies through secured loans from banks, life insurance companies and superannuation funds comprised \$18.1 million of the total new money of \$25.2 million raised in the year ended 30th June, 1965.

TABLE 10. - UNLISTED AUSTRALIAN COMPANIES : NEW MONEY RAISED IN SHARE CAPITAL AND SECURED LOANS - INDUSTRY GROUPS

(\$ million)

Period	Primary Production, Mining and Quarrying	Manufacturing					Finance and Property (c)	Commerce			Other Industries	Not Classified by Industry (e)	Total All Industries
		Engineering and Vehicles (a)	Food, Drink and Tobacco	Paper and Printing (b)	Other	Total		Wholesale Trade (d)	Retail Trade	Total			
<u>Year ended June -</u>													
1961	6.4	3.8	2.4	2.4	10.6	19.2	28.4	9.2	6.0	15.2	15.4	3.8	88.4
1962	5.0	3.6	2.0	2.6	5.8	14.0	21.6	6.8	4.8	11.6	13.4	3.0	68.6
1963	4.2	5.3	2.8	0.5	5.2	14.0	16.6	5.9	4.6	10.5	11.1	2.7	59.0
1964	3.8	3.5	1.9	0.9	21.8	28.3	18.2	4.3	4.4	8.4	9.1	3.4	71.0
1965	5.7	3.4	2.2	1.3	25.5	32.2	13.2	6.8	3.6	10.2	12.5	3.3	76.9
<u>Quarter ended -</u>													
1963 - March	0.8	1.8	0.4	0.1	1.1	3.3	3.9	1.1	1.3	2.3	2.0	0.5	12.9
June	0.9	2.2	0.6	0.1	1.8	4.8	3.9	1.8	1.3	3.2	3.1	1.2	17.0
September	0.5	0.4	0.5	0.3	1.0	2.3	4.3	1.0	1.4	2.3	2.0	0.6	11.9
December	1.1	1.1	0.4	0.2	6.8	8.6	5.5	1.0	1.1	2.0	2.4	0.7	20.2
1964 - March	0.7	0.6	0.4	0.1	8.9	10.0	3.7	1.0	0.7	1.6	1.9	0.7	18.7
June	1.5	1.4	0.6	0.3	5.1	7.4	4.7	1.3	1.2	2.5	2.8	1.4	20.2
September	1.5	0.8	0.4	0.2	6.4	7.9	4.0	0.9	0.8	1.6	1.7	0.6	17.2
December	1.5	0.5	1.0	0.2	8.2	9.7	2.8	2.1	1.1	3.2	3.6	0.7	21.5
1965 - March	1.2	1.0	0.4	0.4	6.3	8.0	3.6	2.0	0.8	2.7	3.5	0.7	19.6
June	1.5	1.1	0.4	0.5	4.6	6.6	2.8	1.8	0.9	2.7	3.7	1.3	18.6
September	0.9	0.8	0.9	0.2	4.3	6.1	1.9	1.4	1.2	2.6	2.4	0.6	14.4
December	1.2	3.9	1.2	1.1	2.0	8.2	4.7	2.4	0.9	3.3	3.3	0.7	21.4
1966 - March	1.2	2.0	0.4	0.1	1.1	3.6	2.5	1.7	0.9	2.6	3.3	0.6	13.8

(a) Extracting, refining, founding, engineering, metalworking, electrical equipment, etc., vehicles, aircraft and ships, parts and accessories. Includes assembling and repairs. (b) Manufacture of paper and paper products, printing, bookbinding and photography. (c) Banking, insurance, other finance and property. (d) Includes oil distribution and primary produce dealing. (e) Comprises share issues of less than \$2,000 each for which returns have not been collected.

TABLE 11. - SHARE ISSUES BY OVERSEA COMPANIES WHICH ARE
LISTED ON AUSTRALIAN STOCK EXCHANGES

NOTE. - Other tables herein do not include share issues made by oversea 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 11. 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.m.	\$A.m.	\$A.m.	\$A.m.
1961-62	15	56.0	56.2	48.8	7.3
1962-63	5	5.7	5.7	5.7	..
1963-64	7	17.9	32.2	4.5	27.7
1964-65	10	47.0	49.4	43.2	6.2
1965-66	11	21.1	21.7	19.9	1.8

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COMMONWEALTH BUREAU OF CENSUS AND STATISTICS

CANBERRA, A.C.T. 28TH OCTOBER, 1966.

NOTE. - Inquiries concerning these statistics may be made in Canberra by telephoning 639111, Extension 2196 or, in each State Capital, by telephoning the office of the Bureau of Census and Statistics.