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NEW CAPITAL RAISINGS BY COMPANIES IN AUSTRALIA QUARTER ENDED SEPTEMBER 1976

CONTENTS

NOTE. Inquiries concerning these statistics may be made in Canberra by telephoning Mr Paul Redfern on 52 7116 or, in each State capital, by telephoning the office of the Australian Bureau of Statistics.

EXPLANATORY NOTES

This bulletin contains particulars of capital raised by listed and unlisted companies in Australia.

Coverage

2. In general, for 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; for unlisted companies, they cover capital raised through share subscriptions and by way of loans secured over the entire assets of the company. The following funds are excluded from the collection:

(i) All capital raised from Australian banks (other than direct equity investment). That is, overdrafts, mortgage loans, term loans, or debentures

(ii) temporary advances or short-term deposits from any source and

(iii) complete or partial issues by Australian companies on overseas markets taken up through overseas brokers.

Classification of companies and securities

3. (i) Listed companies are companies incorporated in Australia whose shares, debentures, or other securities are listed on one or more of the Australian Stock Exchanges. (Prior to September 1973 quarter statistics for listed companies also included such companies incorporated in Papua New Guinea, but the change did not significantly affect comparability). For such companies new capital includes:

(a) all issues of ordinary shares if any ordinary shares are listed

(b) all issues of preference shares if any preference shares are listed

(c) all issues of debentures, unsecured notes, secured and unsecured loans, and deposits if any shares or other securities are listed

(ii) Unlisted companies are all other companies (including subsidiaries of listed companies and of overseas companies) incorporated in Australia (excluding overseas territories). Statistics of capital raisings for such companies include raisings not covered by 3(i) and debentures, notes etc. raised by overseas public companies through their Australian offices.

Seasonal adjustment

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* 1976 (Reference No. 1.10).

Definition of items

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, Australian government and private superannuation funds and banks. 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". 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. Subscriptions by overseas banks, life insurance companies and superannuation funds are excluded from "new money" whether they hold more or less than five per cent of the ordinary shares of the issuing company.

Amount not involving new money. This amount includes cash subscriptions received by issuing companies from associated companies. 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, and therefore do not represent a net transfer of cash from the "investing public" to the companies. 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. Amounts uncalled at the end of a quarter but called in subsequent quarters of the same year 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. For unlisted companies, the statistics shown cover only loans secured by a charge over the entire assets of the company.

Industry groups. The classification 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. This bulletin incorporates revisions made to previous statistics in this series.

Symbols and other usages

.. nil, or less than half the final digit shown

n.a. not available for publication

(–) excess of repayments over receipts

Any discrepancies between totals and sums of components are due to rounding.

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	
			Original	Seasonally adjusted (a)				
Year ended June –								
1972	255.0	724.9	979.9	..	65.6	31.9	97.5	1,077.2
1973	203.2	603.7	806.9	..	62.8	43.4	106.2	913.1
1974	265.6	1,288.9	1,554.5	..	71.9	40.8	112.7	1,667.2
1975	171.1	948.6	1,119.7	..	44.0	39.8	83.8	1,203.5
1976	332.3	1,094.7	1,427.0	..	44.6	13.9	58.5	1,485.5
Quarter ended –								
June 1974	73.4	318.0	391.4	430.5	16.1	7.3	23.4	414.8
September 1974	42.5	227.4	270.0	261.6	13.5	8.6	22.1	292.1
December 1974	44.1	270.2	314.3	253.2	11.7	13.9	25.6	339.9
March 1975	10.0	245.9	255.9	311.4	6.5	14.1	20.6	276.5
June 1975	74.5	205.1	279.6	306.7	12.3	3.2	15.5	295.1
September 1975	43.0	243.9	286.9	282.5	10.3	1.4	11.7	298.6
December 1975	64.9	295.6	360.5	287.2	9.6	10.9	20.5	381.0
March 1976	54.8	189.8	244.6	296.2	9.7	1.0	10.7	255.3
June 1976	169.6	365.4	535.0	585.9	15.0	0.7	15.7	550.7
September 1976	37.5	344.3	381.8	379.0	11.2	8.9	20.1	401.9

(a) *See* Explanatory notes paragraph 4 page 2.

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

Period	Listed companies			Unlisted companies			Grand total
	Share capital	Debentures, notes, loans and deposits	Total	Share capital (a)	Secured loans	Total	
MANUFACTURING							
Year ended June –							
1972	31.1	122.6	153.7	11.5	5.7	17.2	170.9
1973	66.6	23.9	90.6	9.5	4.6	14.1	104.7
1974	82.9	29.5	112.4	12.8	3.9	16.7	129.1
1975	84.3	368.1	452.4	6.8	8.1	14.9	467.3
1976	115.0	143.0	258.0	4.9	0.5	5.4	263.4
Quarter ended –							
June 1974	27.7	8.5	36.2	1.9	1.3	3.2	39.4
September 1974	29.3	37.0	66.3	2.4	0.9	3.3	69.6
December 1974	21.1	90.0	111.1	2.0	7.1	9.1	120.2
March 1975	2.4	103.6	106.0	0.6	..	0.6	106.6
June 1975	31.5	137.5	169.0	1.8	0.1	1.9	170.9
September 1975	13.2	49.1	62.3	1.5	0.1	1.6	63.9
December 1975	57.1	12.1	69.2	0.8	0.2	1.0	70.2
March 1976	12.5	1.8	14.3	1.0	0.1	1.1	15.3
June 1976	32.2	80.0	112.2	1.6	0.1	1.7	113.9
September 1976	9.3	4.7	14.1	0.6	0.1	0.7	14.8
FINANCE AND PROPERTY							
Year ended June –							
1972	42.3	563.1	605.4	13.1	19.4	32.5	637.9
1973	26.7	532.2	558.9	19.3	27.6	46.9	605.8
1974	119.9	1,224.8	1,344.7	25.0	21.0	46.0	1,390.7
1975	18.1	421.6	439.7	7.2	22.3	29.5	469.2
1976	68.5	853.3	921.8	8.8	11.4	20.2	940.9
Quarter ended –							
June 1974	23.8	284.0	307.8	2.2	3.0	5.2	313.0
September 1974	2.7	166.7	169.3	1.5	6.5	8.0	177.3
December 1974	3.9	155.5	159.4	2.7	0.8	3.5	162.9
March 1975	0.9	100.5	101.4	1.0	13.6	14.6	116.0
June 1975	10.6	−1.1	9.5	2.0	1.4	3.4	12.9
September 1975	10.8	205.2	216.0	2.2	0.3	2.5	218.5
December 1975	3.7	230.6	234.3	1.0	10.3	11.3	245.7
March 1976	36.7	158.1	194.8	1.4	0.7	2.1	196.9
June 1976	17.3	259.4	276.7	4.2	0.1	4.3	281.0
September 1976	15.0	333.4	348.4	1.2	8.6	9.8	358.2

(a) Individual share issues with a nominal value of $10,000 or less by unlisted companies are included in "Other industries" from September 1972.

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

Period	Listed companies			Unlisted companies			Grand total
	Share capital	Debentures, notes, loans and deposits	Total	Share capital (a)	Secured loans	Total	
COMMERCE							
Year ended June –							
1972	12.3	36.3	48.6	5.6	0.3	5.9	54.5
1973	10.5	16.6	27.0	9.0	3.1	12.1	39.2
1974	20.6	15.0	35.6	5.6	6.0	11.6	47.2
1975	36.0	89.2	125.2	2.7	2.3	5.0	130.2
1976	57.5	21.0	78.5	2.9	1.0	3.9	82.4
Quarter ended –							
June 1974	5.8	–6.3	–0.5	2.3	0.7	3.0	2.5
September 1974	4.8	18.0	22.9	0.5	0.3	0.8	23.7
December 1974	14.8	22.7	37.5	1.2	0.3	1.5	39.0
March 1975	5.1	33.9	39.0	0.7	0.1	0.8	39.8
June 1975	11.3	14.6	25.9	0.3	1.6	1.9	27.8
September 1975	1.7	–8.6	–6.9	0.5	0.7	1.2	–5.7
December 1975	2.0	17.1	19.1	0.9	0.1	1.0	20.1
March 1976	0.9	16.0	16.9	0.7	0.1	0.8	17.7
June 1976	52.9	–3.5	49.4	0.8	..	0.8	50.2
September 1976	2.1	2.3	4.4	2.2	0.1	2.3	6.7
OTHER INDUSTRIES (a)							
Year ended June –							
1972	169.3	2.9	172.2	26.5	6.4	32.9	205.1
1973	99.5	30.7	130.2	24.8	8.1	33.0	163.1
1974	42.4	19.5	62.0	28.7	9.9	38.6	100.6
1975	32.7	69.8	102.5	27.5	7.0	34.5	137.0
1976	91.3	77.4	168.7	28.0	1.0	29.0	197.7
Quarter ended –							
June 1974	16.1	31.8	48.0	9.7	2.3	12.0	60.0
September 1974	5.7	5.8	11.5	9.1	0.9	10.0	21.5
December 1974	4.3	2.0	6.3	5.9	5.7	11.6	17.9
March 1975	1.6	7.9	9.5	4.3	0.3	4.6	14.1
June 1975	21.1	54.1	75.2	8.2	0.1	8.3	83.5
September 1975	17.4	–1.8	15.6	6.2	0.2	6.4	22.0
December 1975	2.1	35.8	37.9	6.9	0.3	7.2	45.1
March 1976	4.7	13.9	18.6	6.6	0.2	6.8	25.4
June 1976	67.1	29.4	96.5	8.3	0.4	8.7	105.2
September 1976	11.0	3.8	14.9	7.3	0.2	7.5	22.4

(a) Individual share issues with a nominal value of $10,000 or less by unlisted companies are included in "Other industries" from September 1972.

TABLE 3. LISTED 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						New money		
				Other than cash	Cash			Total	Amount not involving new money	Total	Through ordinary shares	Through preference shares
		$ m.	$ m.	$ m.	$ m.	$ m.	$ m.	$ m.	$ m.	$ m.	$ m.	$ m.
Year ended June –												
1972	607	577.4	655.4	398.8	256.5	47.8	133.5	342.2	87.3	255.0	n.a.	n.a.
1973	645	553.4	712.5	405.0	307.5	2.5	57.5	362.5	159.3	203.2	n.a.	n.a.
1974	487	843.3	973.8	610.3	363.4	2.6	21.3	382.0	116.5	265.6	265.6	..
1975	228	361.6	399.4	122.3	277.1	16.9	36.7	296.7	125.6	171.1	n.a.	n.a.
1976	256	366.9	513.3	129.8	383.5	25.2	29.4	387.7	55.3	332.3	327.7	4.6
Quarter ended –												
June 1973	169	242.1	290.4	201.4	89.0	13.9	20.9	96.0	32.6	63.4	n.a.	n.a.
September 1973	93	175.0	213.4	124.4	89.0	1.9	8.4	95.4	36.6	58.8	58.8	..
December 1973	153	269.5	320.4	180.8	139.6	n.a.	n.a.	139.6	43.6	96.0	96.0	..
March 1974	110	239.2	251.8	198.1	53.7	1.0	9.7	62.2	24.8	37.4	37.4	..
June 1974	131	159.6	188.2	107.0	81.1	2.9	6.7	84.8	11.5	73.4	73.4	..
September 1974	61	68.7	81.4	16.9	64.6	9.7	4.2	59.0	16.5	42.5	n.a.	n.a.
December 1974	58	82.8	85.5	22.7	62.8	14.8	36.3	84.3	40.2	44.1	44.1	..
March 1975	28	42.1	42.5	28.4	14.1	..	1.4	15.5	5.5	10.0	10.0	..
June 1975	81	168.0	190.0	54.4	135.6	4.8	7.1	137.9	63.4	74.5	n.a.	n.a.
September 1975	38	52.6	64.8	15.4	49.4	..	10.6	60.0	17.0	43.0	43.0	..
December 1975	60	68.3	94.2	23.4	70.7	..	0.8	71.5	6.6	64.9	64.9	..
March 1976	49	73.7	98.2	34.2	64.0	..	2.2	66.2	11.4	54.8	52.8	2.0
June 1976	109	172.3	256.1	56.8	199.4	21.1	11.7	190.0	20.3	169.6	167.0	2.6
September 1976	46	143.4	172.1	119.7	52.4	10.9	3.8	45.3	7.8	37.5	37.5	..

NOTE. The above table includes share subscriptions by overseas investors to issues in Australia (but *see* para. 5 of explanatory notes as regards to new money, and also para. 2). 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: 1971-72, 88.7; 1972-73, 87.9; 1973-74, 99.7; 1974-75, 55.4; 1975-76, 46.6.

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

Period	Number of companies (a)	Total amount raised	Amount not involving new money	New money
		$ m.	$ m.	$ m.
Year ended June –				
1972	392	3,650.3	2,925.5	724.9
1973	305	3,629.6	3,026.0	603.6
1974	408	6,794.5	5,505.6	1,288.9
1975	352	6,310.6	5,362.0	948.6
1976	310	5,046.7	3,952.0	1,094.7
Quarter ended –				
June 1973	192	1,165.7	994.9	170.8
September 1973	163	1,493.8	1,168.8	325.0
December 1973	168	1,443.5	988.4	455.1
March 1974	115	1,431.9	1,241.1	190.8
June 1974	164	2,425.3	2,107.3	318.0
September 1974	126	1,824.8	1,597.4	227.4
December 1974	183	1,604.4	1,334.2	270.2
March 1975	122	1,436.1	1,190.2	245.9
June 1975	178	1,445.3	1,240.2	205.1
September 1975	161	1,211.3	967.4	243.9
December 1975	139	1,264.7	969.1	295.6
March 1976	146	1,087.1	897.2	189.8
June 1976	144	1,483.6	1,118.3	365.4
September 1976	133	1,312.4	968.2	344.3

(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.

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

Period	Banks, life insurance companies and superannuation funds	Other sections of investing public	Total new money
Year ended June –			
1972	48.0	206.9	255.0
1973	36.6	166.5	203.2
1974	72.7	193.0	265.6
1975	51.0	120.1	171.1
1976	74.1	258.2	332.3
Quarter ended –			
June 1973	21.7	41.7	63.4
September 1973	15.8	43.0	58.8
December 1973	38.0	58.0	96.0
March 1974	8.0	29.4	37.4
June 1974	10.9	62.6	73.4
September 1974	13.8	28.7	42.5
December 1974	9.7	34.4	44.1
March 1975	5.0	5.0	10.0
June 1975	22.5	52.0	74.5
September 1975	6.8	36.2	43.0
December 1975	18.1	46.8	64.9
March 1976	18.6	36.2	54.8
June 1976	30.6	129.0	169.6
September 1976	14.8	22.7	37.5

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	Source of new money raised		Period to maturity of securities (a)	
		Life insurance companies and superannuation funds	Other sections of investing public	Twelve months or less	Over twelve months
Year ended June –					
1972	724.9	73.5	651.4	183.8	541.1
1973	603.6	88.3	515.3	106.9	496.7
1974	1,288.9	64.9	1,224.0	533.0	755.9
1975	948.6	233.5	715.1	177.5	771.1
1976	1,094.7	255.4	839.3	2.2	1,092.5
Quarter ended –					
June 1973	170.8	28.3	142.5	63.4	107.4
September 1973	325.0	–7.0	332.0	228.8	96.2
December 1973	455.1	10.1	445.0	179.2	275.9
March 1974	190.8	7.7	183.1	–6.1	196.9
June 1974	318.0	54.1	263.9	131.1	186.9
September 1974	227.4	59.6	167.8	39.6	187.8
December 1974	270.2	85.8	184.4	202.2	68.0
March 1975	245.9	36.2	209.7	46.9	199.0
June 1975	205.1	51.9	153.2	–111.2	316.3
September 1975	243.9	0.9	243.0	0.1	243.8
December 1975	295.6	70.6	225.0	14.6	281.0
March 1976	189.8	54.7	135.1	–60.5	250.3
June 1976	365.4	129.2	236.2	48.0	317.4
September 1976	344.3	–0.5	344.7	114.5	229.8

(a) In these columns securities are classified according to whether they are redeemable within twelve months from their date of issue.

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 industries	Total all industries
		Engineering and vehicles (a)	Food, drink and tobacco	Other	Total	Hire purchase and money lending	Other finance and property (b)	Total	Wholesale trade (c)	Retail trade	Total		
Year ended June –													
1972	158.1	96.8	12.4	44.4	153.7	553.7	51.5	605.4	27.6	21.0	48.6	14.1	979.9
1973	82.0	16.1	30.6	43.9	90.6	516.0	43.0	558.9	24.6	2.5	27.0	48.2	806.9
1974	(d)	28.3	41.7	42.4	112.4	1,276.3	68.6	1,344.8	5.5	30.1	35.6	(e)61.9	1,554.5
1975	33.1	242.6	59.9	149.7	452.2	401.9	37.7	439.6	56.1	69.3	125.4	69.3	1,119.7
1976	97.6	113.4	87.9	56.7	258.0	850.3	71.3	921.8	29.1	49.4	78.5	71.1	1,427.0
Quarter ended –													
June 1973	24.3	–24.0	8.3	15.8	..	194.5	2.3	196.8	1.8	–7.8	–6.0	18.9	234.2
September 1973	2.3	0.4	3.9	7.6	12.0	305.3	42.9	348.1	..	12.1	12.1	9.4	383.8
December 1973	(d)	17.7	22.7	10.1	50.4	450.4	23.7	474.1	9.2	12.0	21.2	(e)5.4	551.1
March 1974	(d)	–8.6	14.7	7.7	13.8	215.5	–0.7	214.7	1.0	1.8	2.8	(e)–3.1	228.2
June 1974	36.3	18.8	0.4	17.0	36.2	305.1	2.7	307.8	–4.7	4.2	–0.5	11.6	391.4
September 1974	6.1	24.2	21.8	20.3	66.2	163.2	6.1	169.3	15.1	7.7	22.9	5.4	270.0
December 1974	–12.9	23.0	13.4	74.7	111.1	164.4	–5.0	159.4	14.0	23.6	37.6	19.2	314.3
March 1975	6.0	82.0	13.2	10.8	106.0	81.8	19.6	101.4	19.3	19.7	39.0	3.5	255.9
June 1975	34.0	113.4	11.6	43.9	168.9	–7.5	17.0	9.5	7.7	18.3	26.0	41.2	279.6
September 1975	7.9	27.6	31.4	3.3	62.3	205.0	11.0	216.0	–4.1	–2.8	–6.9	7.6	286.9
December 1975	25.4	–4.0	47.2	26.0	69.2	230.1	4.1	234.3	14.0	5.1	19.1	12.5	360.5
March 1976	0.8	17.7	–0.5	–2.9	14.3	164.8	30.0	194.8	18.1	–1.2	16.9	17.8	244.6
June 1976	63.4	72.2	9.8	30.1	112.2	250.5	26.2	276.7	1.0	48.4	49.4	33.1	535.0
September 1976	6.4	3.6	10.2	0.2	14.1	349.0	–0.6	348.4	3.2	1.3	4.4	8.4	381.8

(a) Extracting, refining, founding, engineering, metalworking, electrical equipment, etc., vehicles, aircraft and ships, parts and accessories. Includes assembly and repairs. (b) Includes share capital raised by banks and insurance companies. (c) Includes oil distribution and primary produce dealing. (d) Included in other industries. (e) Includes primary production, mining and quarrying.

TABLE 8. UNLISTED COMPANIES : NEW CAPITAL RAISED THROUGH ISSUES OF SHARES

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 new money	New money		
				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 –												
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
1973	11,557	614.1	655.1	287.7	367.4	18.5	32.9	381.8	319.0	62.8	54.0	8.8
1974	2,887	816.7	948.6	397.8	550.8	91.0	40.5	500.3	428.3	71.9	64.9	7.0
1975	2,182	532.9	567.6	181.9	385.7	35.3	67.6	418.0	374.0	44.0	40.6	3.4
1976	2,074	709.7	739.5	313.9	425.5	30.0	34.0	429.5	384.9	44.6	40.5	4.1
Quarter ended –												
June 1973	3,793	182.5	193.6	87.9	105.8	13.3	17.1	109.6	86.5	23.0	17.0	6.0
September 1973	915	222.4	254.3	114.7	139.6	5.4	8.6	142.8	122.3	20.5	19.8	0.7
December 1973	681	191.6	233.6	104.9	128.7	18.0	2.6	113.3	89.5	23.8	20.2	3.6
March 1974	468	93.2	100.2	36.7	63.5	18.8	10.7	55.4	43.8	11.6	10.9	0.7
June 1974	823	309.5	360.5	141.5	219.0	48.9	18.6	188.7	172.7	16.1	14.0	2.1
September 1974	543	164.6	171.0	56.7	114.3	9.3	17.9	122.9	109.4	13.5	12.8	0.7
December 1974	409	104.0	115.0	42.8	72.1	15.8	30.2	86.5	74.7	11.7	11.2	0.5
March 1975	346	99.3	103.8	16.9	86.9	3.5	7.3	90.7	84.2	6.5	6.4	0.1
June 1975	884	165.0	177.8	65.4	112.4	8.1	13.6	117.9	105.5	12.3	10.2	2.1
September 1975	509	154.3	164.5	63.0	101.5	9.8	17.6	109.3	98.9	10.3	8.3	2.0
December 1975	513	278.5	291.4	169.2	122.1	12.9	4.0	113.2	103.6	9.6	9.1	0.5
March 1976	414	82.4	84.7	20.6	64.1	13.9	15.7	66.0	56.3	9.7	9.3	0.3
June 1976	638	194.5	198.9	61.0	137.8	3.1	6.3	141.0	126.1	15.0	13.7	1.2
September 1976	484	105.0	110.7	40.6	70.0	2.6	4.0	71.4	60.2	11.2	10.2	1.0

(a) From the September 1973 quarter details of the number of small issues with a nominal value of less than $10,000 were excluded from this item. In the September 1973 quarter there were 2,520 such small issues.

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: 1971-72, 173.7; 1972-73, 114.1; 1973-74, 208.4; 1974-75, 147.6; 1975-76, 283.4. 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 COMPANIES : NEW CAPITAL RAISED THROUGH LOANS SECURED OVER THE COMPANIES' ENTIRE ASSETS

Period	*Number of companies*	*Total amount raised*	*Amount not involving new money*	*New money*
		$ m.	$ m.	$ m.
Year ended June –				
1972	428	127.1	95.2	31.9
1973	473	123.0	79.6	43.4
1974	577	140.8	100.0	40.8
1975	475	110.6	70.8	39.8
1976	411	74.0	60.1	13.9
Quarter ended –				
June 1973	148	28.4	16.1	12.3
September 1973	139	31.1	12.9	18.2
December 1973	148	41.8	32.1	9.7
March 1974	81	23.4	17.8	5.6
June 1974	209	44.5	37.1	7.3
September 1974	168	36.3	27.7	8.6
December 1974	121	35.2	21.3	13.9
March 1975	76	23.0	8.9	14.1
June 1975	110	16.1	12.9	3.2
September 1975	144	23.4	22.1	1.4
December 1975	93	21.5	10.6	10.9
March 1976	88	16.8	15.9	1.0
June 1976	86	12.3	11.6	0.7
September 1976	87	19.4	10.5	8.9

TABLE 10. UNLISTED 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	Total all industries
		Engineering and vehicles (a)	Food, drink and tobacco	Paper and printing (b)	Other	Total		Wholesale trade (d)	Retail trade	Total			
Year ended June –													
1972	21.8	5.8	3.4	3.6	4.5	17.2	32.5	2.6	3.3	5.9	11.1	8.8	97.5
1973	10.8	2.9	3.3	1.6	6.4	14.1	46.9	2.7	9.4	12.1	14.8	7.4	106.2
1974	7.1	1.9	7.1	0.4	7.2	16.6	46.0	8.0	3.7	11.7	13.5	18.0	112.9
1975	2.8	9.5	2.6	1.0	1.7	14.8	29.4	1.8	3.2	5.0	11.8	20.0	83.8
1976	2.5	1.3	1.2	1.2	1.7	5.4	20.2	1.1	2.7	3.9	7.2	19.3	58.5
Quarter ended –													
June 1973	5.8	0.5	0.7	..	4.1	5.4	12.7	1.0	4.2	5.1	5.3	1.1	35.3
September 1973	3.4	0.5	2.3	..	3.4	6.2	21.8	2.6	1.1	3.6	3.7	0.1	38.7
December 1973	1.1	1.0	2.2	0.2	0.8	4.2	15.2	3.0	0.5	3.5	3.4	6.1	33.4
March 1974	1.6	0.3	1.7	..	1.1	3.1	3.9	0.8	0.7	1.6	3.1	4.0	17.2
June 1974	0.9	0.2	0.9	0.2	1.9	3.2	5.2	1.6	1.4	3.0	3.3	7.8	23.4
September 1974	1.3	1.4	0.5	0.9	0.5	3.3	7.9	0.5	0.3	0.8	3.1	5.7	22.1
December 1974	0.6	7.4	0.8	0.1	0.8	9.1	3.5	0.8	0.7	1.5	6.8	4.2	25.6
March 1975	0.2	0.2	..	..	0.3	0.5	14.6	0.2	0.6	0.8	0.6	3.8	20.6
June 1975	0.7	0.5	1.3	..	0.1	1.9	3.4	0.3	1.6	1.9	1.3	6.3	15.5
September 1975	0.8	0.2	..	1.0	0.3	1.5	2.5	0.4	0.9	1.3	0.7	4.9	11.7
December 1975	0.7	0.1	0.5	..	0.4	1.0	11.3	0.2	0.8	1.0	2.1	4.4	20.5
March 1976	0.4	0.2	0.4	..	0.5	1.1	2.1	0.3	0.5	0.8	2.1	4.3	10.7
June 1976	0.6	0.8	0.4	0.1	0.6	1.7	4.3	0.3	0.5	0.8	2.4	5.7	15.7
September 1976	0.4	0.3	0.1	0.1	0.2	0.7	9.8	1.9	0.4	2.3	1.7	5.4	20.1

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

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 –			
1972	16.4	154.3	170.8
1973	23.5	65.9	89.4
1974	7.2	11.8	19.0
1975	2.7	31.0	33.7
1976	16.5	80.4	96.9
Quarter ended –			
June 1974	n.a.	n.a.	28.4
September 1974	n.a.	n.a.	6.3
December 1974	n.a.	n.a.	–12.9
March 1975	n.a.	n.a.	6.1
June 1975	n.a.	n.a.	34.2
September 1975	n.a.	n.a.	8.1
December 1975	n.a.	n.a.	25.8
March 1976	n.a.	n.a.	0.8
June 1976	13.6	48.3	61.9
September 1976	n.a.	n.a.	6.4

(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, a company whose predominant activity is smelting, refining, etc. of metals is not classified to mining but to the manufacturing industry group.

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