World Economy

GDP Growth – World

* Year-ended
* Major trading partners
** PPP-weighted; accounts for 85 per cent of world GDP
Sources: ABS; CEIC Data; IMF; RBA; Thomson Reuters

GDP Growth – China and India

* Year-ended
China
India
Sources: CEIC Data; RBA

GDP Growth – Advanced Economies

* Year-ended
US
Japan
Euro area
Source: Thomson Reuters

GDP Growth – East Asia

* Year-ended
Middle-income
High-income
* Indonesia, Malaysia, Philippines and Thailand; PPP-weighted
** Hong Kong, Singapore, South Korea and Taiwan; PPP-weighted
Sources: CEIC Data; IMF; RBA
World Economy

Core Inflation – Advanced Economies*

Year-ended

* Excluding food and energy, and for the euro area also excluding alcohol and tobacco
** Core price index for personal consumption expenditures
Source: Bloomberg

Unemployment Rate – Advanced Economies

Source: Bloomberg

Inflation – China and India

Year-ended

Source: Bloomberg

Inflation – East Asia

Year-ended

* Indonesia, Malaysia, Philippines and Thailand; PPP-weighted
** Hong Kong, Singapore, South Korea and Taiwan; PPP-weighted
Sources: CEIC Data; IMF, RBA; Thomson Reuters
China – Activity Indicators

Year-ended growth

Manufacturing PMI*

Industrial production

index

%  20  10  0


30  20  10

% Fixed asset investment

Real retail sales

15  10  0

%  20  10  0

2009 2013 2017

* Diffusion index; average of the official and Caixin

Sources: CEIC Data; Markit Economics; RBA

China – Residential Property Market*

Year-ended growth

Floor space sold

%  50  0

2009 2011 2013 2015 2017

10  0

% Prices

-30  0  30

2009 2011 2013 2015 2017

-10  0  10

% Real estate development investment**

Sources: CEIC Data; RBA

China – Financing*

Share of GDP

Total social financing flows**

%  30  15  0

2007 2012 2017

Fiscal balance

%  15  0

2007 2012 2017

Expenditure

Revenue

Balance

* Seasonally adjusted by RBA

** Upper bound estimate adjusting for impact of local government bond issuance to pay off debt previously included in TSF

Sources: CEIC Data; RBA

China – Output Indicators

2007 average = 100

Crude steel

Electricity generation

Cement

Plate glass

Sources: CEIC Data; RBA
Australian GDP Growth and Inflation

GDP Growth

Year-ended
Quarterly

Source: ABS

Consumer Price Inflation*

Year-ended
Quarterly (seasonally adjusted)

* Excluding interest charges prior to the September quarter 1998 and adjusted for the tax changes of 1999-2000

Sources: ABS; RBA

Underlying Inflation*

Weighted median
Trimmed mean
CPI excl volatile items

* Excluding interest charges prior to the September quarter 1998 and adjusted for the tax changes of 1999-2000

Sources: ABS; RBA

Tradable and Non-tradable Inflation*

Tradables**
Non-tradables***

* Adjusted for the tax changes of 1999-2000
** Excludes volatile items (fruit, vegetables & automotive fuel)
*** Excludes interest charges prior to the September quarter 1998, and deposit & loan facilities prior to the September quarter 2011

Sources: ABS; RBA

* Excludes interest charges prior to the September quarter 1998 and adjusted for the tax changes of 1999-2000

Sources: ABS; RBA
Household Sector

Household Finances*
Per cent of household disposable income

<table>
<thead>
<tr>
<th>Year</th>
<th>Debt</th>
<th>Interest paid**</th>
</tr>
</thead>
<tbody>
<tr>
<td>1991</td>
<td>50%</td>
<td></td>
</tr>
<tr>
<td>2004</td>
<td>125%</td>
<td></td>
</tr>
<tr>
<td>2017</td>
<td>175%</td>
<td></td>
</tr>
</tbody>
</table>

* Disposable income is after tax and before the deduction of interest payments
** Excludes unincorporated enterprises
Sources: ABS; RBA

Household Wealth and Liabilities*
Per cent of annual household disposable income

<table>
<thead>
<tr>
<th>Year</th>
<th>Net wealth</th>
<th>Dwellings</th>
<th>Financial assets</th>
<th>Liabilities</th>
</tr>
</thead>
<tbody>
<tr>
<td>1997</td>
<td>600%</td>
<td>450%</td>
<td>300%</td>
<td>150%</td>
</tr>
<tr>
<td>2017</td>
<td>600%</td>
<td>450%</td>
<td>300%</td>
<td>150%</td>
</tr>
</tbody>
</table>

* Disposable income is after tax and before the deduction of interest payments
Sources: ABS; RBA

Housing Prices
Year-ended growth, seasonally adjusted

<table>
<thead>
<tr>
<th>Year</th>
<th>ABS*</th>
<th>APM***</th>
<th>Residex*</th>
<th>CoreLogic**</th>
</tr>
</thead>
<tbody>
<tr>
<td>2009</td>
<td>10%</td>
<td>12%</td>
<td>9%</td>
<td>0%</td>
</tr>
<tr>
<td>2017</td>
<td>15%</td>
<td>15%</td>
<td>15%</td>
<td>5%</td>
</tr>
</tbody>
</table>

* ABS is a quarterly stratified median price index; Residex is a quarterly repeat sales price index
** CoreLogic is a monthly hedonic price index
*** Monthly stratified median price index
Sources: ABS; APM; Residex; CoreLogic

Housing Loan Approvals
Total
Owner-occupiers*
Investors**

* Excludes refinancing
** Includes refinancing
Sources: ABS; RBA
**Business Sector**

**Private Non-financial Corporation Profits***

Share of nominal GDP

- **Non-mining**
- **Mining**

* Gross operating profits; inventory valuation adjusted
Sources: ABS; RBA

**NAB Business Survey**

- **Business conditions***
- **Business confidence***
- **Capacity utilisation**

* Net balance; deviation from average since 1989
Sources: NAB; RBA

**Business Finances**

- **Business credit**
  - Per cent of nominal GDP
- **Interest paid***
  - Per cent of profits**

* Interest on intermediated debt from Australian-domiciled financial institutions
** Profits are private non-financial gross operating surplus (adjusted for privatisations) and gross mixed income
Sources: ABS; APRA; RBA
Business Sector

**Business Investment***

* Share of nominal GDP

* Adjusted for second-hand asset transfers between the private and other sectors

Source: ABS

**Capital Expenditure – Mining and Non-mining***

* Nominal, log scale

* Dots are firms’ expectations for 2017/18, adjusted for historical differences between expected and realised spending

Sources: ABS; RBA

**Business Investment Components***

* Share of nominal GDP

* Adjusted for second-hand asset transfers between the private and other sectors

Source: ABS

**Private Non-residential Building Approvals***

* Per cent of nominal GDP

Source: ABS
Credit and Money

Credit and Broad Money Growth
Year-ended

Credit* Ratio to nominal GDP

Monetary Aggregates Growth
Year-ended

Credit Growth by Sector
Year-ended

Sources: ABS; APRA; RBA

* Not adjusted for breaks
Factors of Production and Labour Market

Factors of Production

Annual growth

Net capital stock*

<table>
<thead>
<tr>
<th>Year</th>
<th>Index</th>
</tr>
</thead>
<tbody>
<tr>
<td>79/80</td>
<td>100</td>
</tr>
<tr>
<td>85/86</td>
<td>105</td>
</tr>
<tr>
<td>91/92</td>
<td>110</td>
</tr>
<tr>
<td>97/98</td>
<td>115</td>
</tr>
<tr>
<td>03/04</td>
<td>120</td>
</tr>
<tr>
<td>09/10</td>
<td>125</td>
</tr>
<tr>
<td>15/16</td>
<td>130</td>
</tr>
</tbody>
</table>

* Excluding livestock & orchards, dwellings and ownership transfer costs

Working-age population

<table>
<thead>
<tr>
<th>Year</th>
<th>Index</th>
</tr>
</thead>
<tbody>
<tr>
<td>09/10</td>
<td>100</td>
</tr>
<tr>
<td>15/16</td>
<td>105</td>
</tr>
</tbody>
</table>

Wage Price Index Growth

Private sector

<table>
<thead>
<tr>
<th>Year</th>
<th>Index</th>
</tr>
</thead>
<tbody>
<tr>
<td>2010</td>
<td>100</td>
</tr>
<tr>
<td>2003</td>
<td>105</td>
</tr>
<tr>
<td>2017</td>
<td>110</td>
</tr>
</tbody>
</table>

Public sector

<table>
<thead>
<tr>
<th>Year</th>
<th>Index</th>
</tr>
</thead>
<tbody>
<tr>
<td>2010</td>
<td>100</td>
</tr>
<tr>
<td>2003</td>
<td>105</td>
</tr>
<tr>
<td>2017</td>
<td>110</td>
</tr>
</tbody>
</table>

Capital Ratios*

<table>
<thead>
<tr>
<th>Year</th>
<th>Index</th>
</tr>
</thead>
<tbody>
<tr>
<td>1979/80</td>
<td>100</td>
</tr>
</tbody>
</table>

* Capital stock excludes livestock & orchards, dwellings and ownership transfer costs

Sources: ABS; RBA

Unit Labour Costs Growth

Non-farm, year-ended

<table>
<thead>
<tr>
<th>Year</th>
<th>Index</th>
</tr>
</thead>
<tbody>
<tr>
<td>1997</td>
<td>100</td>
</tr>
<tr>
<td>2001</td>
<td>105</td>
</tr>
<tr>
<td>2005</td>
<td>110</td>
</tr>
</tbody>
</table>

Average earnings per hour

<table>
<thead>
<tr>
<th>Year</th>
<th>Index</th>
</tr>
</thead>
<tbody>
<tr>
<td>1997</td>
<td>100</td>
</tr>
<tr>
<td>2001</td>
<td>105</td>
</tr>
<tr>
<td>2005</td>
<td>110</td>
</tr>
</tbody>
</table>

Labour productivity per hour

<table>
<thead>
<tr>
<th>Year</th>
<th>Index</th>
</tr>
</thead>
<tbody>
<tr>
<td>1997</td>
<td>100</td>
</tr>
<tr>
<td>2001</td>
<td>105</td>
</tr>
<tr>
<td>2005</td>
<td>110</td>
</tr>
</tbody>
</table>

Sources: ABS; RBA
Factors of Production and Labour Market

Employment and Participation Rates

- Participation rate
- Employment to working-age population

Employment and Hours Worked*

- Employment
- Total hours worked
- Average hours worked

Labour Market

- Underemployment rate*
- Unemployment rate

Job Vacancies and Advertisements

- Advertisements (ANZ survey)
- Vacancies* (ABS survey)

* Full-time workers on reduced hours for economic reasons and part-time workers who would like, and are available, to work more hours.
* This survey was suspended between May 2008 and November 2009.

Sources:
- ABS
- ANZ
- RBA
Regions and Industry

**State Share of Output***

- New South Wales
- Victoria
- Queensland
- Western Australia
- South Australia
- Tasmania

90/91 95/96 00/01 05/06 10/11 15/16

* Nominal
Source: ABS

**State Final Demand**

Year-ended growth

- New South Wales
- Victoria
- Western Australia
- Queensland
- South Australia
- Tasmania

* Adjusted for the purchase and sale of ferries in 2002
Source: ABS

**State Unemployment Rates**

- Trend
- Tasmania
- New South Wales
- Victoria
- Queensland
- Western Australia


Source: ABS
Regions and Industry

Industry Share of Output*

- Manufacturing
- Retail and wholesale trade
- Financial and insurance services
- Construction
- Mining
- Agriculture
- Other business services**

* Nominal gross value added
** Includes: information media and telecommunications; rental, hiring and real estate services; professional, scientific and technical services; administrative and support services

Source: ABS

Industry Share of Business Investment*

- Manufacturing
- Retail and wholesale trade
- Financial and insurance services
- Construction
- Agriculture
- Other business services**

* Nominal
** Includes: information media and telecommunications; rental, hiring and real estate services; professional, scientific and technical services; administrative and support services

Source: ABS

Employment Growth by Industry

- Household services
- Retail and wholesale trade
- Construction
- Mining
- Business services
- Public administration
- Other

* Includes agriculture, forestry & fishing; transport, postal & warehousing; and electricity, gas, water & waste services

Source: ABS
Australian Government Budget Balance*
Per cent of nominal GDP
* Underlying cash balance; 2017/18 Budget
Source: Australian Treasury

State Budget Balances*
Per cent of nominal GDP
* Underlying cash balance
Source: ABS

Public Construction Work Done
Per cent of nominal GDP
Total
Engineering
Building
Source: ABS

Non-financial Public Sector Net Debt
Per cent of nominal GDP
Source: Australian Treasury
Commodity Prices

**RBA Index of Commodity Prices**

SDR, 2015/16 average = 100, log scale

Source: RBA

**Base Metals, Rural and Oil Prices**

Weekly

Base metals*

Rural*

Brent oil

* RBA Index of Commodity Prices sub-indices; SDR terms; 2007 average = 100

Sources: Bloomberg; RBA

**Bulk Commodity Prices**

Free on board basis

Iron ore

Thermal coal

Coking coal

Average Australian export price

Spot price*

* Iron ore fines; Newcastle thermal coal and premium hard coking coal

Sources: ABS; Bloomberg; IHS; RBA

**Terms of Trade***

2014/15 average = 100, log scale

* Annual data are used prior to 1960

Sources: ABS; RBA
Balance of Payments and External Position

Export Volumes
Quarterly, 2014/15 prices, log scale

- Resources
- Services
- Rural
- Manufacturing

2008 1999 2017
10 20 40 $b

2012 2007 2017
25 75 125 175 Mt

Bulk Commodity Exports
Quarterly
- Iron ore
- Coal

0 5 10 15 20 25 30 %

Import Volumes
Quarterly, 2014/15 prices, log scale
- Consumption
- Intermediate
- Services
- Capital

2009 2001 2017
2 4 8 16 32 $b

Exports by Destination
Annual, share of total values
- China
- Japan
- EU - 27
- South Korea
- India
- US

0 5 10 15 20 25 30 %

Sources: ABS; RBA
Balance of Payments and External Position

**Current Account Balance**

Per cent of nominal GDP

- **Trade balance**
- **Net income balance**

Source: ABS

**Net Capital Inflow***

Per cent of nominal GDP

- **Debt**
- **Total**
- **Equity**

* 2017 values are year to June quarter

Source: ABS

**Net Foreign Liabilities**

By type, per cent of nominal GDP

- **Total**
- **Long-term debt***
- **Short-term debt***
- **Equity**

* Short-term includes debt with residual maturity of one year or less; long-term includes all other debt

Source: ABS

**External Position**

Composition after hedging, quarterly*

- **Gross foreign liabilities**
- **Gross foreign assets**

* Hedge ratios inferred from ABS Foreign Currency Exposure surveys

Sources: ABS; RBA
Interest Rates

**Australian Cash Rate and 90-day Bill Yield**

- **Cash rate**
- **90-day bill yield**

Sources: ASX; RBA

**Policy Interest Rates**

- **US**
- **Euro area**
- **Japan**

*Main refinancing rate until the introduction of 3-year LTROs in December 2011; deposit facility rate thereafter*

Source: Central banks

**Australian Cash Rate**

- **Nominal**
- **Real cash rate**

*Calculated using average of year-ended weighted median inflation and year-ended trimmed mean inflation*

Sources: ABS; RBA

**Policy Interest Rates – Selected Advanced Economies**

- **NZ**
- **UK**
- **Canada**
- **Sweden**
- **Switzerland**

*Policy rate is the midpoint of the 3-month Libor target band*

Source: Central banks
Interest Rates

Interest Rates – China

1-year benchmark lending
1-year benchmark deposit
7-day repo (month average)

Policy Interest Rates – Emerging Markets

Indonesia*
Brazil
Russia*
India
Malaysia
South Africa
Mexico
Thailand
South Korea

* Breaks in series indicate changes in the official policy rates for Russia (September 2013) and Indonesia (August 2016)

Source: Central banks

10-year Australian Government Bond Yield

Source: RBA

10-year Government Bond Yields

US
Germany
Japan

Source: Thomson Reuters
Interest Rates

**Spread between Australian 10-year Bond Yield and the Cash Rate**

- Y-axis: ppt
- X-axis: 1992 to 2017

Source: RBA

**Australian Corporate Bond Yields**

- Y-axis: %
- X-axis: 2001 to 2017

Swap rates are for 3-year maturity; corporate bond yields are a weighted average of senior bonds with remaining maturities of 1 to 5 years, including financial and non-financial corporations.

Sources: Bloomberg; RBA; UBS AG, Australia Branch

**Differential between Australian and US 10-year Government Bond Yields**

- Y-axis: bps
- X-axis: 1992 to 2017

Sources: Bloomberg; RBA

**Australian Corporate Bond Spreads**

- Y-axis: bps
- X-axis: 2001 to 2017

*Swap spreads are for 3-year maturity; corporate bond spreads are a weighted average of senior bonds with remaining maturities of 1 to 5 years, including financial and non-financial corporations.*

Sources: Bloomberg; RBA; UBS AG, Australia Branch
Interest Rates

US Corporate Bond Yields

Emerging Market Bond Yields

US Corporate Bond Spreads
To US government bonds

Emerging Market Bond Spreads
To US government bonds, duration-matched

* Includes financials and non-financials
Source: Bloomberg

* Includes financials and non-financials
Source: Bloomberg

Sources: Bloomberg; RBA; Thomson Reuters
**Interest Rates**

**Australian Housing Lending Rates**

Average interest rate on variable-rate loans

- Banks’ indicator rate on new owner-occupier loans
- Actual rate on outstanding loans
- Cash rate

Sources: ABS; APRA; Perpetual; RBA

**Australian Fixed Interest Rates**

3-year maturity

- Small business
- Swap rate
- Housing*

* Available to owner-occupiers

Sources: Banks’ websites; Bloomberg; Canstar Cannex; RBA

**Advertised Small Business Interest Rates***

- Overdraft other security
- Term loan residential security

* Indicator rates

Sources: APRA; Canstar Cannex; RBA

**Australian Business Lending Rates***

Average interest rate on outstanding lending

- Small business
- Large business

* RBA estimates

Sources: APRA; RBA
Share Markets

**Australian and World Share Price Indices**

Log scale, end December 1994 = 100

Sources: Bloomberg; MSCI; RBA

**Advanced Economies’ Share Price Indices**

Log scale, end December 1994 = 100

Sources: Bloomberg; RBA

**Australian Share Price Indices**

Log scale, end December 1994 = 100

Sources: Bloomberg; RBA

**Emerging Markets’ Share Price Indices**

Log scale, end December 1994 = 100

Sources: Bloomberg; MSCI; RBA
Share Markets

Forward PE Ratios

MSCI World excluding Australia

ASX 200

Sources: Bloomberg, MSCI, Thomson Reuters

Forecast Earnings per Share

MSCI Australia

Sources: Thomson Reuters

Dividend Yields

ASX 200

MSCI World excluding Australia

Sources: Bloomberg, MSCI, Thomson Reuters

Australian Net Equity Raisings*

Non-financial corporations
Financials**

* All listed companies
** Includes banks and non-bank financials

Sources: ASX, RBA
Bond Issuance

**Bonds on Issue in Australia**

- **Non-government**
- **Australian government**
- **State governments**

* Excludes bonds purchased by the Australian Government
** Excludes ADIs' self-securitisations, includes government-guaranteed bonds
Sources: ABS; AOFM; RBA; State Treasury Corporations

**Total Non-government Bonds on Issue**

- **Financials**
- **Non-financial corporations**
- **Non-residents**
- **Asset-backed securities**

* Australian dollar-denominated bonds only
Sources: ABS; RBA

**Non-government Bond Issuance**

- **Domestic issuers**
- **Non-resident issuers**

* Excludes ADIs' self-securitisations
** Offshore non-resident issuance includes Australian dollar-denominated bonds only
Source: RBA

**Bonds on Issue in Australia**

- **Non-government**
- **Australian government**
- **State governments**

* Excludes bonds purchased by the Australian Government
** Excludes ADIs' self-securitisations, includes government-guaranteed bonds
Sources: ABS; AOFM; RBA; State Treasury Corporations
Bond Issuance

US and Euro Area Corporate Bond Issuance*

Gross issuance

US

Financials
Non-financials

Euro area

* September quarter-to-date
Sources: Dealogic; RBA

Emerging Market Corporate Bond Issuance*

Gross issuance

China

Foreign currency-denominated
Local currency-denominated

Other

* September quarter-to-date
Sources: Dealogic; RBA
Exchange Rates

**Australian Dollar Trade-weighted Index***

- May 1970 = 100 for nominal; real indexed to equate post-float averages; latest observations for real TWI are estimates
- Sources: ABS; RBA; Thomson Reuters; WM/Reuters

**Official Reserve Assets**

- RBA net purchases of foreign exchange**
- RBA foreign exchange market intervention transactions***

* Excludes foreign exchange swaps
** Includes market, government and other outright transactions, excludes swap deliveries
*** Data up to 30 June 2017; a positive value indicates a purchase of foreign exchange, while a negative value indicates a sale of foreign exchange

Sources: RBA

**Australian Dollar**

- Yen per A$ (LHS)
- US$ per A$ (RHS)
- Euro per A$* (RHS)

* ECU per A$ until 31 December 1998

Source: Bloomberg
Exchange Rates

**US Dollar**

- Yen per US$ (LHS)
- US$ per euro* (RHS, inverted scale)

* US$ per ECU until 31 December 1998

Sources: Bloomberg; Eurostat

**Selected Asian Currencies against the US Dollar**

31 January 2000 = 100

- India
- Thailand
- South Korea
- Malaysia
- Singapore
- Indonesia

Source: Bloomberg

**G3 Nominal Trade-weighted Indices**

1999–2017 average = 100

- US dollar
- Euro
- Japanese yen

Sources: BIS; Bloomberg; Board of Governors of the Federal Reserve System

**Chinese Renminbi**

- Nominal effective exchange rate
  (LHS, 2010 average = 100)
- Yuan per US$ (RHS, inverted scale)

Sources: BIS; Bloomberg; RBA
Banking Indicators

**Australian Bank Profits**

- **Net profit after tax**
- **Bad and doubtful debts charge**

<table>
<thead>
<tr>
<th>Year</th>
<th>Major Banks</th>
<th>Other Australian-owned banks</th>
<th>Foreign-owned banks</th>
</tr>
</thead>
<tbody>
<tr>
<td>2016</td>
<td>$6b</td>
<td>$1.1b</td>
<td>$-1.5b</td>
</tr>
<tr>
<td>2006</td>
<td>$12b</td>
<td>$2.2b</td>
<td>$0.0b</td>
</tr>
<tr>
<td>2001</td>
<td>$6b</td>
<td>$1.1b</td>
<td>$1.5b</td>
</tr>
</tbody>
</table>

**Sources:** APRA; RBA

---

**Australian Bank Profitability***

- **Return on shareholders’ equity after tax and minority interests**

<table>
<thead>
<tr>
<th>Year</th>
<th>Majors</th>
<th>Other Australian-owned banks</th>
</tr>
</thead>
<tbody>
<tr>
<td>2016</td>
<td>20%</td>
<td>10%</td>
</tr>
<tr>
<td>2011</td>
<td>15%</td>
<td>10%</td>
</tr>
<tr>
<td>2006</td>
<td>10%</td>
<td>20%</td>
</tr>
<tr>
<td>2001</td>
<td>0%</td>
<td>10%</td>
</tr>
<tr>
<td>2003</td>
<td>5%</td>
<td>5%</td>
</tr>
</tbody>
</table>

* Fiscal years from 2003 onwards; prior data are as reported in banks financial statements

**Sources:** APRA; Banks’ annual reports; RBA

---

**Major Banks’ Net Interest Margin***

- **Domestic, half-yearly**

<table>
<thead>
<tr>
<th>Year</th>
<th>2006</th>
<th>2011</th>
<th>2016</th>
</tr>
</thead>
<tbody>
<tr>
<td>2017</td>
<td>1.5%</td>
<td>2.0%</td>
<td>2.5%</td>
</tr>
<tr>
<td>2013</td>
<td>3.0%</td>
<td>2.5%</td>
<td>2.0%</td>
</tr>
</tbody>
</table>

* From 2006 data are on an IFRS basis; prior years are on AGAAP basis; excludes St George Bank and Bankwest prior to the first half of 2009

**Sources:** Banks’ Financial Reports; RBA
**Banking Indicators**

### Banks’ Non-performing Assets

#### Consolidated global operations, share of on-balance sheet assets

- **Total**
- **Impaired**

*Includes assets 90+ days past due that are well secured*

Source: APRA

### Capital Ratios*

#### Consolidated global operations of locally incorporated ADIs

- **Banks**
- **Other ADIs**

*Adjusted for movements in foreign exchange rates; tenor of debt is estimated on a residual maturity basis*

**Includes deposits and intragroup funding from non-residents**

Sources: APRA; RBA

### Funding Composition of Banks in Australia*

#### Share of total funding

- **Domestic deposits**
- **Short-term debt**
- **Long-term debt**
- **Securitisation**
- **Equity**

*Includes deposits and intragroup funding from non-residents*

Sources: APRA; RBA; Standard & Poor’s

### Capital Ratios*

#### Consolidated global operations of locally incorporated ADIs

- **Tier 1**
- **Common Equity Tier 1**
- **Tier 2**

*Per cent of risk-weighted assets; break in March 2008 due to the introduction of Basel II for most ADIs; break in March 2013 due to the introduction of Basel III for all ADIs*

Source: APRA

---

* Each category’s share of total domestic lending at June 2017 is shown in parentheses; shares may not add up to 100 due to rounding

** Includes lending to financial businesses, bills, debt securities and other non-household loans

Sources: APRA; RBA

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