

Changes to *Bulletin* Tables

December 2009

Table E.11 – Net Lending of All Public Authorities

Table H.1 – Balance of Payments – Current Account

Table H.2 – Balance of Payments – Financial Account

Table H.3 – Exports and Imports of Goods and Services

Table H.4 – Australia's Gross Foreign Assets and Liabilities

Table H.5 – Australia's Net Foreign Liabilities

Tables E.11 and H.1 to H.5 have been amended following the implementation by the ABS of new international standards, notably the *System of National Accounts 2008* (SNA08) and the *Balance of Payments and International Investment Position Manual*, sixth edition (BPM6).

For Table E.11, the new standards affect the published levels of annual capital accounts data. The implementation of these new international standards will also affect quarterly national accounts data from the September quarter release. For Tables H.1 to H.5, the new standards affect both the published levels and the component breakdown of balance of payments and international investment position data.

May 2009

Table F.6 – Domestic Banking Fee Income

On the recommendation of a recent Senate Inquiry into bank fees and charges (*Australian Securities and Investments Commission (Fair Bank and Credit Card Fees) Amendment Bill 2008*), the Reserve Bank of Australia 2008 bank fees survey collected detailed data on banks' exception fees. These data will be collected on an ongoing basis, and published, along with the other data from the survey, in *Bulletin* Table F.6 Domestic Banking Fee Income.

An exception fee is charged by a bank when the customer breaches the terms of a banking product, typically by making a late payment, overdrawing a deposit account or exceeding a credit limit.

April 2009

Table C.4 – Debit Card Statistics

From this month the existing Table C.4 has been divided into two separate tables in order to accommodate additional series. Data previously reported in Table C.4 will now appear in Tables C.4 ATM Cash Withdrawals and C.5 Debit Card Statistics. Table C.4 will continue to report data on the number and value of ATM withdrawals, while Table C.5 will report data on the number of accounts that can be accessed with a debit card and the number and value of debit card transactions at merchants' terminals. The debit card series reported have been expanded to separately identify scheme debit and EFTPOS debit purchases. Scheme debit cards do not currently provide cash-out transactions.

To accommodate the new table, the previous Tables C.5 to C.7 have been renumbered as follows:

- C.6 – Cheques and Direct Entry Payments (formerly C.5);
- C.7 – Real-time Gross Settlement Statistics (formerly C.6);
- C.8 – Points of Access to the Australian Payments System (formerly C.7).

March 2009

Table B.19 – Securitisation Vehicles

Due to changes in the ABS publication 'Assets and Liabilities of Australian Securitiser's'

(ABS Cat No 5232.0.55.001), values for 'Credit card loans and trade receivables' will no longer be separately provided. These data are now included in 'All other assets'.

February 2009

Table I.1 – Overseas Economic Statistics – Real Gross Domestic Product

Table I.2 – Overseas Economic Statistics – Consumer Prices

Table I.1 – Overseas Economic Statistics – Unemployment

The euro area data in these tables have been changed to include Slovakia, which joined the euro area on 1 January 2009. The euro area now comprises Austria, Belgium, Cyprus, Finland, France, Germany, Greece, Ireland, Italy, Luxembourg, Malta, the Netherlands, Portugal, Slovakia, Slovenia and Spain.

November 2008

Table A.1 – Reserve Bank of Australia – Liabilities and Assets

Liabilities in Table A.1 now show a new series for RBA term deposits. These are term deposits placed by eligible domestic financial institutions with the Reserve Bank of Australia under the facility announced on 24 September 2008. The first term deposit was placed on 30 September 2008.

Table A.3 – Reserve Bank of Australia – Open Market Operations

The two series 'ADI-issued securities' and 'Asset-backed securities' have been replaced by a single series 'Private securities' following the RBA's announcement of measures to further expand domestic market facilities. Details of these measures were published in Media Release 2008-21 on 8 October (available on the Bank's website at http://www.rba.gov.au/MediaReleases/2008/mr_08_21.html).

Table E.5 – Treasury Bond Tenders

Table E.5 now includes a column showing Treasury Bond tenders for maturities of less than one year.

Table F.14 – Overseas Market Interest Rates and Government Security Yields

Table F.14 will now include the series 'Interbank lending rate 3 mths' for Korea. This replaces the 91-day yield on certificates of deposit as a measure of Korea's 3-month interest rate.

September 2008

New Table E.6 – Treasury Bond Switch Tenders

This month the Reserve Bank of Australia begins recording the results of Treasury bond switch tenders. The Australian Office of Financial Management carried out the first switch tender in August 2008. To accommodate the new table, the previous Tables E.6 to E.10 have been renumbered as follows:

- E.7 – Treasury Capital Indexed Bonds (previously E.6);
- E.8 – Maturity Structure of Non-official Holdings of Marketable Commonwealth Government Securities (previously E.7);
- E.9 – Commonwealth Government Securities Classified by Holder as at 30 June (previously E.8);
- E.10 – Commonwealth Government Securities on Issue (previously E.9);
- E.11 – Net Lending of All Public Authorities (previously E.10).

August 2008

Table F.3 – Capital Market Yields and Spreads – Non-government Instruments

Table F.3 will now contain the bond yield and spreads for BBB-rated corporate bonds. This will replace the equivalent series for AAA-rated corporate bond yields.

July 2008

Table D.2 – Lending and Credit Aggregates and D.4 – Debt Securities Outstanding

Table D.4 will now contain a series 'Residential mortgage securities'. This includes short-term and long-term securities issued in Australia and offshore. This series is based on quarterly ABS data from ABS Cat No 5232.0.55.001, except self-securitisations of residential mortgages by ADIs are excluded. Reflecting the addition of this series in Table D.4, Table D.2 will no longer contain the series housing credit (excluding securitisations).

June 2008

Table G.2 – Consumer Price Index

Table G.2 will now contain a series 'Tradables excluding food and petrol', which is calculated by the RBA using ABS data on CPI components from ABS Cat No 6401.0.

Reflecting the addition of a series in G.2, the series 'Goods' and 'Services' have been dropped from this table; these series can be obtained directly from the ABS Cat No 6401.0, if needed.

April 2008

Table B.21 – Household Finances – Selected Ratios

Table B.21 will now contain the ratio of housing debt to disposable income and the ratio of owner-occupier housing debt to disposable income.

Table C.6 – Real-time Gross Settlement Statistics

GDES payments (from the Government Direct Entry System), which were previously incorporated in the 'RITS' series, have been removed from the table as these transactions are not settled in real time.

A new 'intra-bank' series has been added to the table showing transactions with the same settling Member that are sent to RITS from an approved RTGS system for credit management purposes.

Transactions that are settled as a batch have also been added to the table as an additional series. While the underlying transactions have been netted and may be deferred, the resulting interbank obligation is settled on an RTGS basis.

The historical data have been revised accordingly to reflect these changes.

Table D. 1 – Growth in Selected Financial Aggregates

Table D.1 will now contain the monthly percentage change and year-ended percentage change in owner-occupier and investor housing credit. Growth rates are reported in seasonally adjusted terms and are adjusted for the effects of breaks in the series as recorded in the Technical Notes to Tables.

Table D.2 – Lending and Credit Aggregates

Table D.2 will now contain non-break-adjusted levels of owner-occupier housing credit (including securitisations) and investor housing credit (including securitisations). Housing credit (including securitisations), which is the sum of these two series, will be removed.

March 2008

Table E.1 – Australian Government Budget

The Commonwealth has redesigned the Australian Government monthly financial

statements (MFS) to report revenues, expenses and the operating result on a Government Finance Statistics (GFS) accounting basis. Prior to July 2007, the data were published in accordance with Australian Accounting Standards. Table E.1, which is based on the MFS, uses GFS data from July 2007. In addition, from July 2007, GST receipts and associated payments to the states and territories are included as Commonwealth revenue and expenses. The notes to Table E.1 have been updated.

February 2008

Table A.2 – Reserve Bank of Australia – Monetary Policy Changes

The date column on this table has been changed to 'Effective date'. From February 2008, under the Bank's new arrangements for communicating the Board's decisions, any change in the cash rate is announced on the day of the Reserve Bank Board meeting and is effective the following day. Previously, the announcement and effective dates were the same.

Table I.1 – Overseas Economic Statistics – Real Gross Domestic Product

Table I.2 – Overseas Economic Statistics – Consumer Prices

Table I.1 – Overseas Economic Statistics – Unemployment

The euro area data in these tables have been changed to include Cyprus and Malta, which joined the euro area on 1 January 2008. The euro area now comprises Austria, Belgium, Cyprus, Finland, France, Germany, Greece, Ireland, Italy, Luxembourg, Malta, the Netherlands, Portugal, Slovenia and Spain.

January 2008

Table D.8 – Bank Lending to Business – Selected Statistics

The previous classification of small business loans as under \$500 000 and large business loans as \$500 000 and above has been changed to under \$2 million and \$2 million and above to more accurately represent the size of small and large loans. The previous classification can be derived from *Bulletin* Table D.7.

Table F.5 – Indicator Lending Rates

The small business weighted-average variable rate on credit outstanding now refers to loans under \$2 million, while the large business weighted-average variable rate now refers to loans \$2 million and above. This is consistent with the changes to *Bulletin* Table D.8. The large business variable indicator rate has been removed from this table because it is no longer representative of large businesses' funding costs. The historical data have been spliced onto the weighted-average variable rate on credit outstanding series. A weighted-average bill rate on credit outstanding has also been added to the table.

The housing loans interest rate series on banks' basic variable and building societies' standard variable rates have been removed from this table. They have been replaced by a series on banks' discounted variable rates which is more representative of the rates paid by new borrowers. A new low-rate credit cards interest rate series has been added to the table due to increasing popularity of these products.

December 2007

Table F.4 – Retail Deposit and Investment Rates

The interest rate series 'Finance company debentures 3 yrs' has been removed from this table because we no longer have sufficient debenture issuers to calculate a representative series.

November 2007

Table A.3 – Reserve Bank of Australia – Open Market Operations

The 'Australian Government', 'State & Territory govts' and 'Other govt/quasi-govt' series

have been combined into a series named 'General collateral'. A series has been added to the table called 'Asset-backed securities' to reflect the recently announced widening of the range of securities which the Bank is prepared to accept under repurchase agreements. Data for these series have been revised accordingly.

Table F.7 – Share Market

The 'Dividend yield' and 'Price/Earnings ratio' series now refer to the MSCI Australia Index. These series previously referred to the S&P/ASX 200, but the ASX has discontinued these data for the 'Dividend yield' and 'Price/Earnings ratio'. All other data in Table F.7 continue to refer to the S&P/ASX 200.

October 2007

Table A.3 – Reserve Bank of Australia – Open Market Operations

The 'Bank bills and CDs' series in this table have been renamed 'ADI-issued securities' to reflect the recently announced widening of the range of securities which the Bank is prepared to accept under repurchase agreements. Data for these series have been revised accordingly.

Table F.9 – Foreign Exchange Turnover Against Australian Dollars

Table F.10 – Foreign Exchange Turnover Against All Currencies

In March 2007, changes were made to the way foreign exchange turnover market aggregates were compiled for *Bulletin* Tables F.9 and F.10. These changes were made to improve data collection procedures and coverage, and to align reporting methodology with the BIS. As a result of these changes, there is a series break in March 2007 for both F.9 and F.10. The names of the counterparties in F.9 and F.10 have also been changed to better reflect the type of institutions conducting the transactions. The series 'Foreign exchange dealers in Australia' has been renamed 'Financial institutions local'. The series 'Banks overseas' has been renamed 'Financial institutions overseas'. The series 'Customers' has been renamed 'Non-financial institutions' and includes both local and overseas non-financial institutions. Further, the series 'Options' has been renamed 'OTC options'.

April 2007

Table D.9 – Rural Debt by Lender

From April 2007, Table D.9 has been renamed Rural Debt by Lender (previously Estimated Rural Debt to Specified Lenders). Data series in this table are unaffected by this change. From June 2006 onwards, the breaks in these series are detailed in the 'Technical Notes to Tables'.

Table E.1 – Australian Government Budget

Fringe benefits tax has been reclassified as income tax, and has been moved from 'Other taxes, fees and fines' to 'Income tax – Other'. Data for previous periods have been amended.

In the 'Income tax' category, a new item, 'Individuals – Refunds', has been included. Data for periods as far back as July 1992 have been provided. Prior to July 1992, 'Income tax – Individuals' are net figures so 'Individuals – Refunds' are not shown separately.

Table E.2 – Australian Government Budget Deficit and Changes in Holdings of Debt

This table has been amended to exclude the quarterly data and extend the monthly data. Quarterly data can be recreated by summing the relevant months.

February 2007

Table I.1 – Overseas Economic Statistics – Real Gross Domestic Product

Table I.2 – Overseas Economic Statistics – Consumer Prices

Table I.3 – Overseas Economic Statistics – Unemployment

The euro area data in this table have been changed to include Slovenia, which joined the euro area on 1 January 2007. The euro area now comprises Austria, Belgium, Finland, France, Germany, Greece, Ireland, Italy, Luxembourg, the Netherlands, Portugal, Slovenia and Spain.

December 2006

Table B.9 – Money Market Corporations – Selected Assets and Liabilities

Table B.10 – Finance Companies and General Financiers – Selected Assets and Liabilities

From December 2006, the 'Commercial paper and promissory notes' and 'Other debt securities' items in the 'Trading and investment securities' section of Tables B.9 and B.10 will be combined to create a new category, 'Debt'. In addition, the category 'Equity securities' will be renamed 'Equity'.

Table C.7 – Points of Access to the Australian Payments System

From December 2006, the category 'giroPost' will be renamed "Bank@Post".

October 2006

Table B.21 – Household Finances – Selected Ratios

This month the Reserve Bank begins publication of several ratios of household finances. These series are calculated by the Reserve Bank and used in various publications and speeches. The table presents ratios of household debt as a per cent of assets and disposable income, and household assets as a per cent of disposable income. It also includes interest payments, for both housing and total debt, as a per cent of household disposable income.

Table H.4 – Australia's Gross Foreign Assets and Liabilities

From October 2006, Table H.4 has been renamed 'Australia's Gross Foreign Assets and Liabilities'. This table has been simplified, involving the removal of several series, with the units also changed to \$ billion.

For the official sector, the table now shows only 'reserve assets' and 'total assets'. The 'loans' and 'other' categories are not separately identified, but their sum can be calculated as the difference between the two retained series. On the liabilities side, only the total for the official sector is now shown; the four components, 'debt securities', 'currency deposits', 'loans', and 'other' have been removed.

The 'borrowings repayable in: foreign currencies' is now included as a memo item following total debt liabilities, under the heading 'of which: in foreign currency'. The 'borrowings repayable in: Australian dollars' has been removed but can be calculated as total debt liabilities less the foreign currency memo item.

Under the direct portfolio breakdown of assets and liabilities, the debt and equity components are retained, but the 'total' for these categories has been removed. It can be calculated as the sum of the two components.

The non-official sector 'other investment' category has been removed. The total for this category can be calculated using total assets or liabilities less all other categories.

Table H.5 – Australia's Net Foreign Liabilities

Table H.7 – Australia's Service Payments on Net Foreign Liabilities

From October 2006, the information in Tables H.5 and H.7 has been combined into a new Table H.5, which will be called 'Australia's Net Foreign Liabilities'. Some series have been removed to assist with this simplification.

The 'direct' and 'portfolio' split for the stock of net equity liabilities has been removed. The 'net interest payments to exports' and 'net income payments to exports' debt service ratios have also been removed.

Some minor changes to terminology have also been introduced for consistency. References to 'borrowing' have been removed and, where necessary, replaced with 'debt'. 'Other net income payments' has been relabelled 'net equity payments', to more closely reflect the types of payments included in this series. 'Net interest payments' has been relabelled 'net debt payments', and 'net income payments' has been relabelled 'net income deficit'.

Finally, net income and interest payments to GDP will now be calculated using quarterly seasonally adjusted data, rather than a rolling annual sum, to be consistent with how these data are commonly used in economic assessment.

Table H.6 – Australia's Foreign Debt – Liabilities and Assets

This table has been deleted.

July 2006

Table B.7 – Building Societies – Selected Assets and Liabilities

Table B.8 – Credit Unions – Selected Assets and Liabilities

From July 2006, Tables B.7 and B.8 have been renamed Building Societies – Selected Assets and Liabilities (formerly Permanent Building Societies – Selected Assets and Liabilities) and Credit Unions – Selected Assets and Liabilities (formerly Credit Co-operatives – Selected Assets and Liabilities), respectively. Data series in the two tables are unaffected by these changes.

June 2006

Table D.1 – Growth in Selected Financial Aggregates

Table D.3 – Monetary Aggregates

The definitions of the broader monetary aggregates (M3 and broad money) have been modified in line with the evolving international trend towards a functional rather than institutional approach to defining financial aggregates. The current changes are designed to ensure greater similarity in the treatment of equivalent financial products provided by different types of institutions. The new definitions place greater emphasis on the nature of funding instruments used by intermediaries, and in particular the liquidity of those instruments, in determining the components of the monetary aggregates.

Deposits in credit unions and building societies (CUBS) and SCCIs, previously only included in broad money, are now also included in M3 (from August 1976), removing the distinction between CUBS and SCCIs, and banks. Consequently, M3 is now defined as M1 plus all other authorised deposit-taking institution (ADI) deposits of the private non-ADI sector (including certificates of deposit).

In broad money, promissory notes issued by ADIs are included (from March 2002), bills accepted by ADIs are included (from August 1976), and other short-term debt securities issued by registered financial corporations (RFCs) are excluded (from April 2003). The changes mean that these instruments are now treated identically for ADIs and RFCs. Consequently, broad money is now defined as M3 plus non-deposit borrowings from the private sector by all financial intermediaries (AFIs), less the holdings of currency and bank deposits by RFCs and cash management trusts.

Foreign-currency-denominated certificates of deposit are now excluded from M3 and broad money (from April 2002).

All money data are seasonally adjusted by the ABS. The historical data have been revised in accordance with the new definitions and are available on the RBA website.

Table D.1 – In accordance with the changes outlined above, growth rates for M3 and broad money have been revised. These revised growth rates are based on the new corresponding levels series published in *Table D.3* and are adjusted for breaks detailed in the 'Technical

Notes to Tables’.

Table D.3 – With deposits of CUBS and SCCIs now included in M3, a new series ‘Deposits with non-bank ADIs’ has been added. The changes to broad money mean that the series ‘Borrowings from private sector by NBFIs’ has changed to ‘Non-deposit borrowings from private sector by AFIs’. The series ‘(Less) Currency and bank deposits by NBFIs’ has been deleted.

December 2005

Table D.4 – Debt Securities Outstanding

Table D.4 now includes a memo item for outstanding Australian dollar-denominated Eurobonds issued by non-resident entities. Eurobonds are bonds that are denominated in one country’s currency, but issued in another country or market.

The series includes uridashi issues, which are bonds denominated in Australian dollars and sold to Japanese investors.

November 2005

Table G.2 – Consumer Price Index

The ABS introduced the 15th series of the CPI in the September quarter 2005. This series contains several significant changes. In particular, the weights on all the expenditure components of the CPI have been updated in line with the 2003/04 Household Expenditure Survey, financial services prices have been included for the first time, and prices for personal computers are now directly estimated. In association with these changes there has been some renaming and reclassification of expenditure items within the CPI. While the number of expenditure groups will remain the same at 11, the ‘Miscellaneous’ group has been replaced by the ‘Financial and Insurance Services’ group, and the ‘Household, Furnishings, Supplies and Services’ group will be renamed ‘Household Contents and Services’. For further details, see the ABS Information Paper, ‘Introduction of the 15th Series Australian Consumer Price Index 2005 (Reissue)’ and ‘Box D: The Introduction of the 15th Series Consumer Price Index’ in the November 2005 *Statement on Monetary Policy*.

October 2005

Table F.4 – Retail Deposit and Investment Rates

Following a detailed review, various changes are being introduced from this month.

The average interest rates on transaction accounts at banks, building societies and credit unions are now reported for balances of \$5 000 only. The historical data for building societies’ and credit unions’ rates have been revised to reflect this change.

Interest rates on cash management accounts at banks are now only reported for balances of \$10 000 and \$50 000; the historical data have also been revised to incorporate new products.

Interest rates on finance company debentures are now only reported for those with 3-year maturities.

Interest rates on banks’ term deposits have been revised, reflecting methodological changes. Instead of reporting the trimmed average rates for balances between \$5 000 and \$100 000, average rates for balances of \$10 000 are reported. In addition, banks’ term deposits are now reported for maturities of 1, 3 and 6 months, and 1 and 3 years only.

Interest rate series for ‘bonus savings accounts’ and ‘online savings accounts’ have been added to reflect these product developments in the retail deposit market. Historical data are provided for these series from June 2002 and January 2004, respectively.

These changes are detailed in the *Notes to Tables* and *Technical Notes to Tables*.

September 2005

Table G.1 – Measures of Consumer Price Inflation

The 'Weighted median' and 'Trimmed mean' measures have been calculated using a different methodology to that employed previously. These measures are now calculated using seasonally adjusted quarterly price changes of all CPI components, whereas previously they were calculated using the unadjusted quarterly price changes. Recent research suggests that for technical reasons underlying inflation series calculated using seasonally adjusted price changes may be more useful for analytical purposes.

August 2005

Table C.2 – Market Shares of Credit and Charge Card Schemes

This month the Reserve Bank begins publishing monthly market share data for credit and charge card schemes. Market shares are reported as percentages of total purchases by value and number, and are calculated from transaction acquiring data obtained from the Reserve Bank's retail payments statistics collection.

The market shares reported are split by scheme structure. Bankcard, MasterCard and Visa are 'four-party' credit card schemes established by banks. In four-party schemes the card acquirer and issuer may be different institutions, and the schemes themselves do not acquire card transactions. American Express and Diners Club are typically referred to as 'three-party' charge and credit card schemes. In three-party schemes the card issuer is generally the same as the card acquirer, and these schemes acquire the card transactions of their own scheme. Transactions on bank-issued American Express cards are included in the American Express and Diners Club market share data.

Table C.3 – Merchant Fees for Credit and Charge Cards

This month the Reserve Bank begins publishing quarterly merchant fee data for credit and charge card schemes. Average merchant fees are published as a percentage of the value of purchases.

Merchant fee data have been collected quarterly since March 2003, and purchases data are collected as part of the Reserve Bank's retail payments statistics collection.

Merchants pay acquiring institutions merchant fees in order to be able to accept cards for payment of goods and services. Merchant fees are structured on an *ad valorem* and flat basis, although the former make up the bulk of fees paid.

Merchant fees that are related to the number or value of transactions acquired are reported in the 'merchant service fees' column. 'Other' fees include terminal fees, member or joining fees or fixed monthly fees. These 'other' fees consist primarily of terminal rental fees. Diners Club charges none of these latter fees, because it does not currently rent terminals to merchants. Also, the allocation of 'other' fees between credit card acquiring and debit card acquiring is subject to the internal accounting methods of acquiring institutions, which may differ.

Bankcard, MasterCard and Visa merchant fees are reported together in the table because acquirers charge merchants common fees for these schemes.

Data for the end of each quarter will normally be available in the *Bulletin* two months later; for example, the June quarter's data will normally appear in the August *Bulletin*.

To accommodate these new tables, the previous Tables C.2 to C.5 have been renumbered as follows:

- C.4 – Debit Card Statistics (formerly C.2).
- C.5 – Cheques and Direct Entry Payments (formerly C.3).
- C.6 – Real-time Gross Settlement Statistics (formerly C.4).
- C.7 – Points of Access to the Australian Payments System (formerly C.5).

July 2005

Table E.8 – Commonwealth Government Securities Classified by Holder as at 30 June

The line for holdings of CGS by authorised money market dealers has been removed from the monthly publication of Table E.8 as all observations now appear as 'not applicable' since the accreditation of authorised dealers was revoked on 9 August 1996. Longer-run historical series, available on the Bank's website at www.rba.gov.au, will still provide data on CGS holdings of authorised dealers prior to August 1996.

April 2005

Table F.3 – Capital Market Yields and Spreads – Non-government Instruments

Table F.3 now includes corporate bond spread to swap indices in addition to indices for spreads to Treasury bonds issued by the Australian Government. The spread to swap is the difference between the yield on a corporate bond and the maturity-matched swap rate. The spread to swap indices shown are face-value weighted averages of individual bond spreads to swap. The '5-year interest rate swap' data have been removed from the table.

February 2005

Table B.20 – Selected Assets and Liabilities of the Private Non-financial Sectors (previously B.20 – Financial Assets and Liabilities of the Private Non-financial Sectors)

The table now includes the following selected non-financial assets of the household sector. 'Consumer durables' are tangible assets, other than dwellings, that generally have a life of a year or more. These include motor vehicles, furnishings and other household equipment. 'Dwellings' are considered to be private dwellings owned by households in all areas of Australia, including houses, semi-detached dwellings, townhouses, terrace houses, flats, units and apartments. Note that these data do not include non-financial assets of unincorporated enterprises or non-profit institutions serving households.

The table no longer splits households and unincorporated enterprises' deposits and liabilities between banks and non-bank financial institutions. The disaggregated data continue to be available in ABS Cat No 5232.0 Tables 15 and 6 respectively.

The 'Change in financial position' series have been dropped from the table. These series are available from ABS Cat No 5232.0 Tables 18 and 31.

December 2004

Compliance with Australian Government Information Management Office (AGIMO) Guidelines

AGIMO issued guidelines in mid 2003 following advice from the Department of Prime Minister and Cabinet that, in most references to the Commonwealth Government and Commonwealth Government departments and other agencies (both printed and electronic), the term 'Commonwealth' should be replaced with the term 'Australian'. AGIMO's guidelines (as per its website at <http://www.agimo.gov.au/branding/content>) are that:

'The "Commonwealth of Australia" is the legal entity established by the Constitution. It is sometimes referred to simply as "the Commonwealth". Where the term "Commonwealth Government" is used, it will normally be appropriate to replace that term with "Australian Government". However, in implementing the new branding requirements, care will need to be taken not to replace references to the "Commonwealth of Australia" or "the Commonwealth", where that term is used to describe the entity established by the Constitution or in a geographic sense, with references to the Australian Government.'

The Bank has recently completed a review of its *Bulletin* tables to ensure compliance with AGIMO's guidelines. As a result of this review, a number of changes have been made to selected tables (table and/or series names) and the Notes to Tables, effective from the December 2004 *Bulletin*. The following tables/series are affected by these changes:

- *Table A.1 Reserve Bank of Australia – Liabilities and Assets: Deposit of governments and government instrumentalities – Australian Government (formerly Commonwealth);*

- *Table A.3 Reserve Bank of Australia – Open Market Operations:* Outright securities transactions – Australian Government (formerly Outright transactions – Commonwealth Government); Repurchase agreements – Government & quasi-government securities – Australian Government (formerly Commonwealth Government);
- *Table A.4 Reserve Bank of Australia – Foreign Exchange Transactions and Holdings of Official Reserve Assets:* RBA foreign exchange transactions – Australian Government (formerly Commonwealth Government);
- *Table D.4 Debt Securities Outstanding:* Government securities issued in Australia (formerly Commonwealth and state government securities issued in Australia);
- *Table E.1 Australian Government Budget* (formerly Commonwealth Government Budget);
- *Table E.2 Australian Government Budget Deficit and Changes in Holdings of Debt* (formerly Commonwealth Budget Deficit and changes in Holdings of Debt): Changes in holdings of debt by – Official – Commonwealth of Australia (formerly Commonwealth);
- *Table E.3 Commonwealth Government Securities Classified by Holder:* Commonwealth of Australia (formerly Commonwealth);
- *Table E.8 Commonwealth Government Securities Classified by Holder as at 30 June:* Holder – Commonwealth of Australia (formerly Commonwealth); Public authorities (excluding finance) – Australian Government (including semi-government) (formerly Commonwealth Government (including Commonwealth semi-government));
- *Table E.9 Commonwealth Government Securities on Issue:* ‘Redeemable in Australia’ and ‘Redeemable overseas’ – Australian Government (formerly Commonwealth Government);
- *Table E.10 Net Lending of All Public Authorities:* Australian Government authorities (formerly Commonwealth authorities);
- *Table F.2 Capital Market Yields – Government Bonds:* Australian Government (formerly Commonwealth Treasury bonds); and
- *Table F.3 Capital Market Yields and Spreads – Non-government Instruments:* Corporate bonds with 1 to 5 years maturity – Spreads (over bonds issued by the Australian Government) (formerly Spreads (over Commonwealth Government bonds)).

References to ‘Commonwealth Government securities’ (CGS) have remained unchanged, as per AGIMO’s advice in this regard.

Table G.6 – Labour Costs

The ABS has changed the title of Cat No 6345.0 from ‘Wage cost index’ to ‘Labour price index’, commencing from the September quarter 2004 release. Within Cat No 6345.0, the series formerly titled ‘Wage cost index’ is now titled ‘Wage price index’, but has undergone no conceptual changes. All series in Cat No 6345.0 have been rebased to financial year 2003/04 = 100. Table G.6 and the accompanying ‘Notes to Tables’ have been amended to reflect these changes.

November 2004

Table G.3 – Producer Price Indicators

From the September quarter 2004 inclusive, the ABS has discontinued compilation and publication of the Price Index of Materials Used in Building Other than House Building (ABS Cat No 6427.0). With the discontinuation of this series, the Bank will no longer publish the history of this series in the *Bulletin*. The layout of Table G.3 has also been altered.

September 2004

Table D.1 – Growth in Selected Financial Aggregates

Table D.2 – Lending and Credit Aggregates

The scope of the credit data has been broadened to better reflect the provision of business and other personal loans that are subsequently securitised in asset-backed securities. As a

result, the definition of business and other personal credit has been expanded from a measure that is based on lending on the balance sheets of AFIs to the sum of all measured business and other personal debt, either on the balance sheets of AFIs or incorporated in asset-backed securities. The data on business and other personal loans that are on the balance sheets of AFIs will continue to be taken from their monthly reports to APRA. Data on securitised business and other personal loans will be based on ABS data.

As indicated in the June 2004 *Bulletin*, these tables also report housing credit including securitised housing loans. The data on securitised housing loans are now based on both ABS data and monthly reports to APRA.

All credit data are seasonally adjusted by the ABS. The historical data have been revised in accordance with the new definitions and are available on the RBA website.

Table D.1 – In accordance with the changes outlined above, growth rates for other personal, business and total credit have been revised. These revised growth rates are based on the new corresponding levels series published in Table D.2 and are adjusted for breaks detailed in the 'Technical Notes to Tables'. Reflecting these changes, new series labelled 'Credit – Other personal (incl securitisations)' and 'Credit – Business (incl securitisations)' replace the previous series 'Other personal' and 'Business'.

Table D.2 – Two new series – 'Other personal (incl securitisations)' and 'Business (incl securitisations)' – replace the previous series 'Other personal' and 'Business' in this table. As explained above, the definition of these series has been expanded to incorporate securitised other personal and business loans. Previously, these credit series were based on lending on the balance sheets of AFIs only.

Table F.7 – Share Market

The 'Price/Earnings ratio' series has been resumed and includes a back history of data to June 2002. The original series was suspended in May 2002 when the series ceased to be calculated by S&P. The new data are sourced from the ASX and use a broadly similar methodology to the old data.

August 2004

Table D.4 – Debt Securities Outstanding (previously D.4 – Debt Securities Issued in Australia)

Table D.4 has been expanded to provide details on bonds issued offshore by Australian non-government entities, in addition to bonds issued in the domestic market. The title of the table has been changed to reflect this broader coverage.

Table G.8 – Indicators of Spending and Confidence

The series 'Motor Vehicle Sales – Passenger Vehicles' has been replaced by the series, 'Motor Vehicle Sales'. The rapid growth of sales of vehicles not classified as passenger vehicles, such as four-wheel drive vehicles, has meant that total sales is a better indicator of consumer demand. The series also includes commercial vehicle sales. The data, which are seasonally adjusted and expressed in thousands of units, are sourced from the Australian Bureau of Statistics.

July 2004

'B' Tables – International Banking Statistics

In March 2003, banks and selected Registered Financial Corporations began reporting more detailed data on their international assets, liabilities and country exposures to APRA. This data collection is in accord with international best practice as set by the Bank for International Settlements (BIS).

These data, known as the International Banking Statistics (IBS), comprise two types of data: *locational* data, which are used to gauge the role of banks and financial centres in the intermediation of international capital flows; and *consolidated* data, which can be used to monitor the country risk exposure of national banking systems. Further detail on the IBS as well as IBS data for various countries (including Australia) can be found on the BIS website, <www.bis.org/statistics/bankstats.htm>.

The data are presented in three new tables:

Table B.11 – Banks and Registered Financial Corporations (RFCs) – International Banking Statistics

Table B.12 – International Assets and Liabilities of the Australian-located Operations of Banks and RFCs

Table B.13 – International Exposures of the Globally Consolidated Operations of Australian-owned Banks and RFCs.

New Table B.11 – Banks and Registered Financial Corporations (RFCs) – International Banking Statistics

Table B.11 presents time series of key IBS data in two panels:

- the upper panel presents locational data, i.e. data on the international assets and liabilities of all banks and selected RFCs located in Australia. Aggregate assets and liabilities are also presented in US\$ equivalent amounts to allow for international comparisons.
- the lower panel presents consolidated data on the country exposures of banks and selected RFCs operating in Australia. The exposures are disaggregated by type of exposures and type of reporting entities.

The main types of country exposures are:

- International claims: cross-border claims in all currencies plus foreign offices' local claims on residents in foreign currencies.
- Foreign claims: international claims plus foreign offices' local claims on residents in local currencies.
- Immediate risk exposures: exposures on an immediate counterparty location basis.
- Ultimate risk exposures: immediate risk exposures adjusted (e.g. via guarantees and other risk transfers) to reflect the location of the ultimate risk.

New Table B.12 – International Assets and Liabilities of the Australian-located Operations of Banks and RFCs

Table B.12 presents detailed locational data on international assets and liabilities for the most recent quarter. It shows asset and liability positions in a selected group of countries which account for the bulk of the total. It also provides data on assets and liabilities split by counterparty, product type and currency.

New Table B.13 – International Exposures of the Globally Consolidated Operations of Australian-owned Banks and RFCs

Table B.13 presents data on the consolidated international exposures of banks and selected RFCs operating in Australia. As the focus of country exposures is typically domestically-owned entities, the data in this table are only for Australian-owned banks and RFCs. Australian-owned banks account for the bulk of the data presented.

Immediate risk exposures are disaggregated into two key dimensions of country risk: exposures by maturity and exposures by sector. Ultimate risk exposures are disaggregated into exposures by sector. Also presented are data on other types of exposures on an ultimate risk basis, namely derivatives and the unused portions of guarantees and credit commitments.

Additional IBS data are available on the Bank's website, <www.rba.gov.au/Statistics/InternationalBanking/index.html>.

Further detail can be found in the *Bulletin* article 'International Banking Statistics for Australia' (July 2004 issue) and in the 'Notes to Tables'.

To accommodate these new tables, the previous Tables B.11 to B.17 have been renumbered as follows:

B.14 – Life Insurance Offices – Statutory Funds (previously B.11).

B.15 – Superannuation Funds – Outside Life Offices (previously B.12).

B.16 – Public Unit Trusts (previously B.13).

B.17 – Cash Management Trusts (previously B.14).

- B.18 – Managed Funds (previously B.15).
- B.19 – Securitisation Vehicles (previously B.16).
- B.20 – Financial Assets and Liabilities of the Private Non-financial Sectors (previously B.17).

Table C.2 – Debit Card Statistics

Beginning with the July 2004 issue of the *Bulletin*, changes to Table C.2 will give a clearer picture of how Australians obtain cash by providing more detail on cash withdrawals through EFTPOS. Previously Table C.2 only reported the total of EFTPOS cash withdrawals. From this month, it shows separately the total, cash withdrawals combined with a purchase (both the purchase and cash-out components) and pure cash-out EFTPOS transactions. Historical data are also to be reported on this basis.

Table D.1 – Growth in Selected Financial Aggregates

Table D.3 – Monetary Aggregates

The series in these tables have been re-ordered. There have been no changes to the data included in the tables.

June 2004

Table D.1 – Growth in Selected Financial Aggregates

Table D.2 – Lending and Credit Aggregates

The Bank has broadened the scope of its credit data to better reflect the provision of housing loans that are subsequently securitised in mortgage-backed securities (MBS). As a result, the definition of housing credit has been expanded from a measure based on lending on the balance sheets of AFIs to the sum of all measured housing *debt*, either on the balance sheets of AFIs or incorporated in MBS. The data on housing loans on the balance sheets of AFIs will still be taken from their monthly reports. Data on residential MBS have been taken from a range of sources, including ABS quarterly data on securitised housing debt and data on new securitisations collected from several market sources.

The new housing credit data are seasonally adjusted by the Bank, whereas the other components continue to be seasonally adjusted by the ABS. The historical data have been revised in accordance with the new definition and are available on the RBA website. Also as a result of these changes, the 'Technical Notes to Tables' have been amended to remove securitisation breaks.

Further details of these changes are provided in an 'Explanatory Note on Changes to Credit Data' that has been reproduced in this edition of the *Bulletin*.

Table D.1 – In accordance with the changes outlined above, growth rates for housing and total credit have been revised. These revised growth rates are based on the new corresponding levels series published in Table D.2 and are adjusted for breaks as detailed in the 'Technical Notes to Tables'. Reflecting these changes, new series labelled 'Credit (incl securitisations)' and 'Housing (incl securitisations)' replace the previous series 'Credit' and 'Housing'.

Table D.2 – Two new credit series – 'Credit (incl securitisations)' and 'Housing (incl securitisations)' – have been added to this table. As explained above, the definition of these series has been expanded to incorporate securitised housing loans. Previously, all credit series were based on lending on the balance sheets of AFIs. These previous measures continue to be published in this table, though 'Credit' has been renamed 'Narrow credit' and 'Housing' has been renamed 'Housing (excl securitisations)'. The definitions of these series, however, remain unchanged.

Table D.5 – Bank Lending Classified by Sector

In line with the changes made in Table D.2, the series 'Housing' has been renamed 'Housing (excl securitisations)', though the definition of this series is unchanged.

Table F.14 – Overseas Market Interest Rates and Government Security Yields

The series 'Germany – Business lending rate' in Table F.14 has been replaced (under the

same title) with a series sourced from the Deutsche Bundesbank. The series represents the rate charged on new short-term loans of over €1 million to non-financial corporations. Data previously published under this heading were sourced from the European Central Bank (ECB) and covered a short-term rate to enterprises for working capital needs ranging from 1 to 5 million Deutsche Marks. The ECB discontinued publication of this series in December 2003.

May 2004

Table D.6 – Lending Commitments – All Lenders

For commitments for owner-occupied housing, the series 'New dwellings' has been renamed 'Construction' and now includes only commitments for the construction of dwellings. The series 'Established dwellings' has been renamed 'Existing dwellings' and now includes commitments for the purchase of newly constructed dwellings and established dwellings.

For commitments for investment housing, the series 'Established dwellings' has been renamed 'Existing dwellings', though the data are unchanged.

Table F.8 – Share Price Indices

The New Zealand share price index, NZSE40, has been replaced in Table F.8 with a new benchmark index, NZSE-50 Gross Index. The NZSE40 index is no longer published. From January 2001, figures refer to the NZSE-50. Prior to January 2001, the NZSE40 is used.

April 2004

Table A.1 – Reserve Bank of Australia – Liabilities and Assets

The series 'Government securities' has been renamed 'Australian dollar securities' to reflect the broader range of securities held by the Bank following the changes to the RBA's open market operations that came into effect on 15 March 2004.

Table A.3 – Reserve Bank of Australia – Open Market Operations

This table has been altered to reflect changes to the RBA's open market operations that came into effect on 15 March 2004. 'Outright transactions' has been expanded to separately identify transactions in Commonwealth Government securities and securities issued by State and Territory central borrowing authorities. Similarly, 'Securities bought/sold under RPs' now includes transactions in bank bills and certificates of deposit, while RP transactions in issues by eligible supranational organisations, foreign governments and government agencies are reported under the sub-heading 'Other govt/quasi-govt'. 'RP weighted average rate' and 'RP weighted average term' have also been expanded to reflect repurchase agreements in two broad categories of securities. Due to the increased information reported, detail on Repurchase Agreements is now shown in the lower half of the table.

Table F.3 – Capital Market Yields and Spreads – Non-government Instruments

The RBA has changed its method of calculating the corporate bond yield and spread indices shown in Table F.3. This has resulted in some small revisions to previously published data.

March 2004

Table B.14 – Cash Management Trusts

Table F.4 – Retail Deposit and Investment Rates

The frequency of the cash management trusts data shown in Table B.14 and Table F.4 has changed from monthly to quarterly. Previously, the data were sourced from Cash Management Trusts Australia, ABS Cat No 5635.0.40.001. The ABS has ceased publication of these data on a monthly frequency, with the final issue of the Cash Management Trusts release in November 2003. The data have now been subsumed into the quarterly Managed Funds publication, ABS Cat No 5655.0. The contents of the tables and all data definitions are unchanged.

February 2004

Table F.1 – Interest Rates and Yields – Money Market

The interest rate series 'Cash market, 11am call' has been removed from this table. This series had been calculated by the Australian Financial Markets Association (AFMA) and sourced from Reuters page IIAM. However, AFMA ceased calculating the series and its publication on IIAM was discontinued in December 2003.

Table H.6 – Australia's Foreign Debt – Liabilities and Assets (previously H.6 – Australia's External Debt)

There have been a number of changes made to the presentation of Table H.6, though the contents of this table and all data definitions are unchanged. The title of Table H.6 has been changed from 'Australia's External Debt' to 'Australia's Foreign Debt – Liabilities and Assets', to reflect the fact that the table includes both Australia's offshore borrowings (debt liabilities), as well as funds lent by Australians to overseas borrowers (debt assets). Comparable changes have also been made to the subheadings. The subheading 'Gross external debt' has been renamed 'Gross foreign debt liabilities (borrowing)', while the subheading 'Reserve assets and lending abroad' has been changed to 'Gross foreign debt assets (lending abroad) and reserve assets'. The last column, 'Net external debt' has been renamed 'Net foreign debt'.

December 2003

Table D.6 – Lending Commitments – All Lenders

The ABS has recently commenced publishing seasonally adjusted estimates of the value of finance approvals for investment housing in its monthly 'Lending Finance' release (ABS Cat No 5671.0). The historical series is now also available in seasonally adjusted form. As a result, the non-seasonally adjusted investment housing series has been replaced with a seasonally adjusted series. The change will bring the investment housing series into line with the remaining series in the table, which are all seasonally adjusted (with the exception of 'Alterations and additions').

Further, as a result of the high degree of volatility in investment approvals for construction, two new series, which disaggregate investment housing finance approvals by purpose, have been added to the table. Both the 'Investment housing – construction' series and the 'Investment housing – established dwellings' series are published in their seasonally adjusted form.

Table D.9 – Estimated Rural Debt to Specified Lenders

The coverage of the series 'Pastoral and other finance companies' was changed in 2003 to include all finance companies. Previously only pastoral and some selected finance companies were included in the sample. There has also been a change in the reporting of these data. Between 1984 and 2002, data for pastoral finance companies were collected by the RBA under the now repealed *Financial Corporations Act 1974*, and data for selected finance companies were collected by a Reserve Bank survey of these lenders. From 2003, all these data are derived from re-designed returns collected by APRA under the *Financial Sector (Collection of Data) Act 2001*. As a result of these changes in coverage and reporting, there is a break in the level of this series in 2003.

Table F.3 – Capital Market Yields and Spreads – Non-government Instruments

The corporate bond yield and spread indices shown in Table F.3 have been modified to cover bonds issued only by *Australian* non-government borrowers; that is, banks, other financial corporations and non-financial corporates (including public trading enterprises). Bonds issued in Australia by non-residents are now excluded.

In addition, the maturity range of bonds has been expanded to include bonds with between one and five remaining years to maturity, rather than bonds with two to four years to maturity.

These changes mean that yield and spread movements should more accurately reflect developments in the market for bonds issued by Australian non-government entities.

Historical data have been amended to reflect these changes.

October 2003

Table A.4 – Reserve Bank of Australia – Foreign Exchange Transactions and Holdings of Official Reserve Assets

The 'Other' series under 'RBA foreign exchange transactions' has been split into 'Other outright' and 'Swap deliveries'. Historical data have been amended to reflect these changes.

From July 2002, the series 'RBA outstanding forward foreign exchange commitments' has been changed to report market values of transactions. Prior to this date contract values are shown. This change facilitates the addition of a new series 'Net reserves', which is the sum of 'Official reserve assets' and 'RBA outstanding forward foreign exchange commitments'.

Further detail can be found in the 'Notes to Tables'.

Table F.5 – Indicator Lending Rates

The Reserve Bank has recently conducted a review of the composition of the housing loan rate series. As a result, indicator rates for standard variable loans at building societies and both standard variable and basic rate loans offered by mortgage managers have been revised. The changes are detailed in the Technical Notes to Tables.

Table I.1 – Overseas Economic Statistics – Real Gross Domestic Product

Table I.2 – Overseas Economic Statistics – Consumer Prices

Table I.3 – Overseas Economic Statistics – Unemployment

(previously I.1 – Overseas Economic Statistics)

For practical purposes, data series on Real Gross Domestic Product, Consumer Prices and Unemployment have been split into three tables (I.1, I.2 and I.3) comprising series for each of these economic variables, respectively. There have been no changes to the series in each of these tables.

September 2003

Table E.10 – Net Lending of All Public Authorities (previously E.10 – Financing the Deficit of All Public Authorities)

The title of this table has been changed from 'Financing the Deficit of All Public Authorities' to 'Net Lending of All Public Authorities'. Accordingly, the signs of all data in this table have changed. The data are the national accounts measure of net lending on a stand-alone basis. The lower half of the previous table – pertaining to cash borrowings – has been removed. Data on Commonwealth Government financing are available in Table E.2.

'G' Tables

Table G.3 – Producer Price Indicators (previously G.3 – Other Price Indicators)

New Table G.4 – Other Price Indicators

These two tables are derived from the former Table G.3 – Other Price Indicators. The first Table (G.3) comprises producer price series from the previous Table G.3, as well as series for 'Construction output', 'Transport and storage output' and 'Property and business services output'. The second Table (G.4) comprises the national accounts price indexes and price expectations series from the previous Table G.3, as well as some series on trade prices, namely the export chain price index, import chain price index and terms of trade.

Table G.6 – Labour Costs (previously G.5)

The order of the series appearing in this table has been changed. The 'Wage cost index' series and the 'New federal enterprise agreements' series have been moved to the left columns, and the 'Non-farm wages share' series has been moved to the last column.

Table G.8 – Indicators of Spending and Confidence (previously G.7 – Indicators of Private

Spending and Confidence)

The three 'New capital expenditure' series in this table have been removed, as national accounts measures of buildings and structures and equipment investment, which are more comprehensive measures of investment, are presented in Table G.11 (formerly Table G.10). Two new series have been introduced: non-residential building commencements and engineering construction commencements (both \$m, chain volume measures), which are useful forward indicators of buildings and structures investment.

Table G.9 – Rural Production (previously G.8)

Data presented in the previous table no longer reflect Australia's major rural production items. The table now presents the volume of production of Australia's five largest crops and five largest livestock products by value, separated into these two broad categories.

Table H.2 – Balance of Payments – Financial Account

This table shows the financial account for Australia's Balance of Payments split between the official and non-official sectors. In recent years there has been no difference between the official sector balances for 'General government – Borrowings' and 'General government – Total'. For this reason, only 'General government – Total' will be shown in the future and will be relabelled 'General government'.

Table H.3 – Exports and Imports of Goods and Services

The 'Resources plus other' column has been separated into two columns, 'Resources' and 'Other'; and the 'Intermediate plus other' column has been separated into two columns, 'Intermediate' and 'Other'. These series are more useful analytically. To facilitate the introduction of these additional series, the series on total exports and imports have been dropped. The three series of implicit price deflators have also been removed from this table. Some trade price series are now included in Table G.4, as outlined above.

August 2003

Table B.1 – Assets of Financial Institutions (previously B.1 – Total Assets of Financial Institutions)

From April 2003 the responsibility for collecting financial statistics from registered financial corporations (RFCs) was transferred from the RBA to the Australian Prudential Regulation Authority (APRA). In taking over this statistical collection, APRA combined the categories F (Finance Companies), G (General Financiers) and E (Pastoral Finance Companies), in which RFCs were formerly registered under the now repealed *Financial Corporations Act 1974*, into a single category. Owing to this, in Table B.1, the assets of RFCs formerly categorised as 'Finance companies', 'General financiers' and 'Pastoral finance companies' have been merged into the single category: 'Finance companies and general financiers'. This accords with the presentation of data for these RFCs in Table B.10. Refer to Notes to Tables for further details of this change.

The line 'Total (of above institutions)' has also been removed from Table B.1 to reflect that not all of the assets for each group of financial institutions in the table are presented on a consolidated basis, that is, after netting out transactions within groups.

Table B.14 – Cash Management Trusts

The series 'Cash and deposits – Other deposit-taking institutions' has been relabelled 'Cash and deposits – Other ADIs'; ADIs refer to Authorised Deposit-taking Institutions. The two series for 'Promissory Notes' – 'Public authorities' and 'Other' – have been combined into one series.

Table B.15 – Managed Funds

The series in this table have been slightly re-ordered. There have been no changes to the data in the table.

Table D.5 – Bank Lending Classified by Sector

Some of the labels in this table have been changed to improve clarity and consistency with

other tables published in the Bulletin. The series for 'Housing finance' has been relabelled 'Housing', with the sub-component 'Other' changed to 'Investors'. A sub-heading – 'Other personal' – has been added for lending for non-housing purposes. There have been no changes to the data included in the table.

Table F.4 – Retail Deposit and Investment Rates

The Reserve Bank has recently conducted a review of the methodology used to construct the retail deposit and investment rate series. As a result, indicator rates for transaction accounts at credit unions and finance company debentures have been revised, reflecting methodological changes. Indicator rates for cash management accounts have also been revised, reflecting compositional changes. In addition, banks' fixed deposits indicator rates have been revised to reflect both methodological and compositional change. The changes are detailed in the Technical Notes to Tables.

Table F.5 – Indicator Lending Rates

The Reserve Bank has recently conducted a review of the methodology used to construct the business lending rates series. As a result, the small business overdraft rates have been revised, reflecting a compositional and methodological change in their calculation. The 3-year fixed rate has also been revised, reflecting a methodological change. In addition, the large business term and overdraft rates have been replaced by a single indicator rate, consistent with the products offered by the four largest banks.

July 2003

'B' Tables

Following a minor reorganisation of the 'B' Tables and the introduction of a new series in Table B.4, the following changes are effective from the July 2003 issue of the *Bulletin*:

Table B.2 – Banks – Assets

Table B.3 – Banks – Liabilities

(Data in these two tables were previously published as Table B.3 – Australian Banks – Liabilities and Assets)

The former Table B.3 – Australian Banks – Liabilities and Assets has been split into two tables, namely Table B.2 – Banks – Assets and Table B.3 – Banks – Liabilities.

Table B.4 – Banks – Global Off-balance Sheet Business

Figures for credit derivatives have been included in 'Other off-balance sheet business' since the new format for Table B.4 was introduced in January 2003. However, with growing interest in the market, the Bank has now decided to publish credit derivatives data in a separate column. Credit derivatives data are reported from June 2000. This has necessitated a break in the series.

Further details on Table B.4 can be found in the Notes to Tables.

Table B.7 – Permanent Building Societies – Selected Assets and Liabilities (previously Table B.7 – Permanent Building Societies – Selected Liabilities and Assets)

Table B.8 – Credit Co-operatives – Selected Assets and Liabilities (previously Table B.8 – Credit Co-operatives – Selected Liabilities and Assets)

The order of the series on 'selected liabilities' and 'selected assets' in these two tables has been switched around.

Table B.17 – Financial Assets and Liabilities of the Private Non-financial Sectors (previously Table B.2 – Financial Assets and Liabilities of the Private Non-financial Sectors)

Data on financial assets and liabilities of the private non-financial sectors, previously in Table B.2, will now be presented in Table B.17.

Table C.1 – Credit and Charge Card Statistics (previously Credit Card Statistics – Banks)

Table C.2 – Debit Card Statistics (previously Debit Card Statistics – Banks)

Table C.3 – Cheques and Direct Entry Payments (previously Card Transactions Acquired from Merchants – Banks)

The Reserve Bank has been publishing monthly credit and debit card statistics in the *Bulletin* since 1994, based on a monthly survey of banks. This month, Tables C.1 and C.2 have been revised to incorporate data from an expanded statistical collection covering non-banks as well and including additional reported series. The data from the expanded collection begin in January 2002, or later in 2002 where indicated. Historical data prior to January 2002 are from the monthly survey of banks. Certain historical data in Table C.1 have also been revised to account for reporting errors, and other modifications to Tables C.1 and C.2 have been made for ease of presentation. The previous Table C.3, Card Transactions Acquired from Merchants – Banks, has been replaced by a new table containing data on cheques and direct entry payments.

The article 'The Changing Australian Retail Payments Landscape' in the July 2003 *Bulletin* provides a more detailed discussion of differences between the old monthly survey and the new statistical collection.

Table F.3 – Capital Market Yields and Spreads – Non-government Instruments (previously Capital Market Yields and Spreads – Corporate Bonds)

The table has been amended to include data on interest rate swap rates and average credit default swap spreads (premia). Data on credit default swap spreads for a number of Australian corporates are compiled by the Australian Financial Markets Association each week. Historical data are available from September 2001.

The article 'New Measures of Credit Risk' in the July 2003 *Bulletin* provides a more detailed discussion of credit default swap spreads.

June 2003

New Table A.3 – Reserve Bank of Australia – Open Market Operations

Table A.3 shows data on the RBA's open market operations, including the securities bought and sold under repurchase agreements. It also shows the end-of-day level of Exchange Settlement (ES) balances held at the RBA, and the system cash position published by the Bank at 9.30am each trading day.

Table A.4 – Reserve Bank of Australia – Foreign Exchange Transactions and Holdings of Official Reserve Assets (previously Table H.4 – Reserve Bank Foreign Exchange Transactions and Holdings of Official Reserve Assets)

The introduction of Table A.3, Reserve Bank of Australia – Open Market Operations, is an opportunity to locate all Reserve Bank of Australia-related data in one section of the *Bulletin*. Data on the Bank's foreign exchange transactions and holdings of official reserve assets, previously in Table H.4, will now be presented in Table A.4.

Reflecting this change, the other existing 'H' tables have been renumbered as follows:

H.4 – Australia's Gross Foreign Liabilities and Assets (previously H.5).

H.5 – Australia's Net Foreign Liabilities (previously H.6).

H.6 – Australia's External Debt (previously H.7).

H.7 – Australia's Service Payments on Net Foreign Liabilities (previously H.8).

Table B.9 – Money Market Corporations – Selected Assets and Liabilities

Table B.10 – Finance Companies and General Financiers – Selected Assets and Liabilities

Tables B.9 and B.10 provide selected balance sheet data for entities registered under the *Financial Sector (Collection of Data) Act 2001*; these entities are collectively referred to as Registered Financial Corporations (RFCs). Table B.9 provides data for corporations registered as Category D (Money Market Corporations) while Table B.10 provides data for corporations registered as Category 'Other'. The 'Other' category refers to corporations which were formerly registered as Category E (Pastoral Finance Companies), F (Finance Companies) and G (General Financiers) under the now repealed *Financial Corporations Act 1974*.

From April 2003 the responsibility for collecting financial statistics from RFCs was

transferred from the RBA to the Australian Prudential Regulation Authority (APRA). In taking over this statistical collection, APRA introduced new reporting forms which were designed to modernise the collection of data from RFCs and to improve consistency with statistics collected from other financial institutions. A similar change in reporting forms occurred for banks in April 2002 and credit unions and building societies in October 2001.

The changes to the reporting forms for RFCs have necessitated a redesign of the balance sheet items published in *Bulletin* Tables B.9 and B.10. Some previously published series have been removed and some new series introduced. Wherever possible, back data have been included for new series and updated for previously existing series to take account of any changes to definitions. The new forms will, nevertheless, have resulted in breaks to most series. Historical data are available from June 1984. Refer to the Notes to Tables for further details of the changes.

Table D.1 – Growth in Selected Financial Aggregates

Table D.2 – Lending and Credit Aggregates

Table D.3 – Monetary Aggregates

The change in RFC reporting described above has also impacted on *Bulletin* Tables D.1, D.2 and D.3.

April 2003 data for the financial aggregates were the first to be calculated using the redesigned forms for RFCs. As a result of some differences between the old and new reporting forms, the levels of some series reported in Tables D.2 and D.3 may not be comparable between March and April as they are not adjusted for series breaks. Therefore, growth rates calculated using these data can be misleading.

To assess the impact of the changed reporting requirements, RFCs reported March 2003 data using both the old and new forms. This enabled the sizes of the series breaks to be estimated and adjusted for in the reporting of break-adjusted growth rates in Table D.1. Despite this adjustment, there may be some increased volatility in growth rates in the near term as RFCs adjust to the new reporting arrangements.

There are also some specific changes to the following tables:

Table D.1 – The credit series 'Other (mainly business)' has been relabelled 'Business' to reflect that under the new reporting forms business credit is no longer derived as a residual; the historical data for this series are unaffected by this change.

Table D.2 – As in Table D.1, the credit series 'Other (mainly business)' has been relabelled 'Business'. Bills of exchange accepted or endorsed by NBFIs were previously included in 'Loans and advances by NBFIs' and 'Loans and advances by AFIs', but are now included in 'Bills on issue'.

Table D.3 – The series 'Offshore borrowings by AFIs' previously included Euro-A\$ outstandings by banks, but now also includes Euro-A\$ outstandings by NBFIs.

Refer to the Notes to Tables for further details of these changes.

Table F.5 – Indicator Lending Rates

The Reserve Bank has recently conducted a review of the composition of, and methodology used to construct, its personal lending and housing loan indicator rates. As a result, a number of changes have been made to Table F.5. In particular, reflecting changes in the products being offered by the major banks, indicator rates for home equity loans and margin loans have replaced indicator rates for secured variable and fixed rate personal loans, and secured revolving lines of credit. There are also breaks in the unsecured personal loan and credit card indicator rate series arising from methodological and compositional changes. The banks' standard variable housing indicator rate series contains a break, due to a compositional change. The changes are detailed in the Technical Notes to Tables.

Table F.8 – Share Price Indices

The series 'United States Dow Jones Industrial' has been replaced with 'United States S&P 500'; the series 'Japan Nikkei-225' with 'Japan TOPIX'; the series 'Germany DAX 30' with 'Dow Jones Euro STOXX 300'; and the series 'United Kingdom FT Industrial Ordinary' with 'United Kingdom FTSE 100'. The new series are market capitalisation weighted indices. All indices have been rebased to 31 December 1990 = 100. The data are sourced from

Bloomberg.

May 2003

Table D.10 – Margin Lending

Since the end of June 1999, the Reserve Bank has conducted a quarterly survey of financial institutions offering margin lending facilities. This table comprises aggregate data compiled from this survey. The data were previously published in the *Statement on Monetary Policy*.

April 2003

Table F.6 – Domestic Banking Fee Income (previously Banks' Domestic Non-interest Income)

In the past, the survey of Australian banking fee and commission income included other forms of non-interest income, such as revenues from banks' funds management and insurance operations. Over time, however, differences in the way banking groups report the income from these sources have reduced the usefulness of the data. As a result, the data on non-banking fee income have been discontinued.

Table G.7 – Indicators of Private Spending and Confidence

The series 'Motor Vehicle Sales – Private Vehicles' and 'Motor Vehicle Sales – Business Vehicles' have been replaced by a single series, 'Motor Vehicle Sales – Passenger Vehicles'. The data, which are seasonally adjusted and expressed in thousands of units, are sourced from the Australian Bureau of Statistics.

January 2003

Table B.4 – Banks – Global Off-balance Sheet Business

In March 2002 Australian banks began reporting their domestic and overseas off-balance sheet business to APRA on *ARF 112.2: Capital Adequacy – Off-balance Sheet Business*. This replaced the *Off-balance Sheet Business Return*. The new reporting form for banks has necessitated changes to Table B.4.

The series 'Direct credit substitutes' no longer includes assets sold with recourse. These are now included in the series 'Commitments and other non-market-related items'. Historical data have been amended to reflect these changes.

From March 2002, the series 'Interest rate contracts', 'Foreign exchange contracts' and 'Other off-balance sheet business' are reported as the aggregate of contracts in the trading and banking books. Prior to March 2002, the data reflect adjustments for netting.

Further detail can be found in the 'Notes to Tables'.

October 2002

Table H.3 – Exports and Imports of Goods and Services

From this issue of the *Bulletin*, exports of beverages are included in the 'Manufactures' subgroup rather than in the 'Resources plus other' subgroup of goods exports. This change will affect the history of the series.

August 2002

Table B.3 – Australian Banks – Liabilities and Assets

The introduction by the Australian Prudential Regulation Authority (APRA) of new reporting forms for banks has necessitated changes to Bulletin Table B.3. In March 2002, banks began submitting the Authorised Deposit-taking Institution (ADI) Reporting Form (*ARF 320.0 Statement of Financial Position (Domestic Books)*), which is substantially different from the previous return submitted by banks.

ARF 320.0 is one of several new reporting forms designed to harmonise and modernise the

collection of data from banks and other ADIs. The new forms are more closely aligned to ADIs own internal processes, and improve the consistency of the statistical treatment of financial products offered by ADIs.

The principal change in Table B.3 is the new focus on resident liabilities and assets which mirrors that of ARF 320.0 (which has only a minor treatment of non-resident liabilities and assets). Another significant change, again reflecting the new form, is that data on liabilities and assets denominated in Australian *and* foreign currencies are included; previously, many of the items in Table B.3 related only to Australian dollar liabilities and assets. Further details are available in the Notes to Tables.

While historical data have been calculated from the previous form to best match the new series provided by ARF 320.0, breaks remain in a number of series reported in Table B.3. This should be borne in mind when comparing data from the old form (up to, and including, March 2002) with data from the new form (from April 2002).

June 2002

Table D.1 – Growth in Selected Financial Aggregates

Table D.2 – Lending and Credit Aggregates

Table D.3 – Monetary Aggregates

Table D.5 – Bank Lending Classified by Sector

April 2002 data for the financial aggregates are the first to be calculated on the basis of new bank reporting forms.

The changes to the forms are designed to harmonise and modernise the collection of data from Authorised Deposit-taking Institutions (ADIs). The new reporting forms are more closely aligned to ADIs' own internal processes, and improve the consistency of the treatment of financial products offered by different types of ADIs. The new forms also provide a more detailed sectoral split of assets and liabilities than previously.

Banks, which account for the bulk of ADIs, have submitted data to APRA using the redesigned forms from April 2002. Entities registered under the *Financial Corporations Act* will continue to provide data on the existing forms until 2003.

To assess the impact of the changed reporting arrangements on the financial aggregates, banks reported March 2002 data using both the old and new forms. Subsequently, the Reserve Bank, along with APRA, met with some large banks to discuss any issues that arose.

As a result of the changes, the levels of a number of financial aggregates for March and April will not be comparable in Tables D.2, D.3 and D.5. These breaks in the series will need to be taken into account when calculating growth rates, as growth rates calculated using the published levels will be misleading. The growth rates published in Table D.1 incorporate the necessary adjustments to the series to take account of the changed reporting arrangements. Nevertheless, there may be some increased volatility in growth rates as banks adjust to the new arrangements.

There are also some specific changes to the following tables:

Table D.2 – From April 2002 the series 'Bank bills held by banks' and 'Bank bills held outside banks' have been combined into 'Bills on issue'.

Table D.3 – From April 2002 the series 'Current deposits with banks non-interest bearing' and 'Current deposits with banks interest bearing' have been combined into 'Current deposits with banks'.

Table F.1 – Interest Rates and Yields – Money Market

From June 2002, indicative market yields for 1, 3, and 6-month Treasury notes will no longer be published in Table F.1. This reflects changes to issuing arrangements for Treasury notes, announced by the Commonwealth Government in May 2002.

Under the new arrangements, the Government (through the Australian Office of Financial Management) will issue Treasury notes only when required for within-year funding purposes. Issuance is likely to be less regular and the initial terms to maturity of Treasury notes are likely to vary more than in the past. There may be extended periods when there are no outstanding Treasury notes on issue.

To date, indicative daily market yields for Treasury notes of constant maturity have been based on market yields on outstanding Treasury notes. As a result of the new arrangements, it will no longer be possible to calculate a consistent series of yields on this basis. The weighted average yield observed at any tender of Treasury notes will continue to be published in Table E.4.

Commencing in June 2002, indicative rates for 1, 3 and 6-month Australian dollar overnight indexed swaps will be published in Table F.1. The market for overnight indexed swaps started in Australia in 1999 and has developed quickly since then. It has become an increasingly important product for managing exposures to movements in the cash rate and is particularly useful for gauging market expectations about future movements in the cash rate. Readers are referred to the article 'Overnight Indexed Swap Rates' in the June 2002 issue of the *RBA Bulletin*.

New Table F.6 – Banks' Domestic Non-interest Income

Table F.6 shows data on the composition of Australian banks' non-interest income. This comprises fee income from households, small businesses and large businesses, and other income such as from insurance and funds management. The fee income data are also broken down by different types of products including deposit accounts, loans, credit cards and bank bills. The data are sourced from an annual survey of the largest retail banks operating in Australia conducted by the Reserve Bank. In 2001, 18 banks were surveyed, accounting for about 85 per cent of Australia's total banking sector assets. Each bank provides data on income received over the financial year used as the basis for its public annual accounts.

Data are available on an annual basis from 1997.

With the introduction of new Table F.6, renumbering of other existing 'F' tables is as follows:

F.7 – Share Market (previously F.6).

F.8 – Share Price Indices (previously F.7).

F.9 – Foreign Exchange Turnover Against Australian Dollars (previously F.8).

F.10 – Foreign Exchange Turnover Against All Currencies (previously F.9).

F.11 – Exchange Rates (previously F.10).

F.12 – US Dollar Exchange Rates and Gold Price (previously F.11).

F.13 – Overseas Official Interest Rates (previously F.12).

F.14 – Overseas Market Interest Rates and Government Security Yields (previously F.13).

Table F.14 – Overseas Market Interest Rates and Government Security Yields

The UK 'Prime lending rate' series has been deleted from the monthly table as the source supplier has stopped producing the data. A similar index, the official Bank of England repo rate, can be found under Table F.13.

The Canadian 'Call money' series has been replaced by the Canadian 'Overnight rate', otherwise known as the overnight money market financing rate. The data are sourced from the Bank of Canada.

February 2002

Table B.7 – Permanent Building Societies – Selected Liabilities and Assets

Table B.8 – Credit Co-operatives – Selected Liabilities and Assets

The introduction by APRA of new reporting forms for building societies and credit unions has necessitated alterations to *Bulletin* Tables B.7 and B.8. In September 2001, building societies and credit unions began filling out APRA's *ARF 323.0: Statement of Financial Position (Licensed ADI)*. This return is substantially different from the previous return filled out by building societies and credit unions and, as such, changes have been made to Tables B.7 and B.8. These changes are described in detail in the Notes to Tables.

December 2001

Table D.2 – Lending and Credit Aggregates

From December 2001 the series 'Bank bills held by NBFIs' and 'Bank bills held outside

intermediaries' have been combined into 'Bank bills held outside banks'.

Table H.5 – Australia's Gross Foreign Liabilities and Assets

Reflecting changes to ABS tables, financial derivatives will now be included in Table H.5 for both gross foreign liabilities and assets – non-official sector. Financial derivatives are also included in total debt liabilities and total lending and reserve assets.

October 2001

Table A.1 – Reserve Bank of Australia – Liabilities and Assets

From September 2001 the 'Special reserve – IMF Special Drawing Rights' has been removed from the table as this item had nil balance from June 1998. 'Non-callable/SRDs' and 'Other', which were shown separately under the heading of 'Deposits of Australian banks' have been combined under 'Deposits of Australian banks'.

June 2001

Table F.2 – Capital Market Yields – Government Bonds (previously Interest Rates and Yields – Capital Market)

Change of name following the introduction of new Table F.3 (see below).

New Table F.3 – Capital Market Yields and Spreads – Corporate Bonds

Table F.3 shows data on yields of corporate bonds and also the spread (the difference) between those corporate bond yields and yields on Commonwealth Government bonds of equivalent maturity. The representative yields are averages of yields on individual fixed-rate bonds weighted by the face value of each bond. Similarly, spreads are also weighted averages of spreads on individual bonds. The data in Table F.3 cover fixed-rate corporate bonds issued in Australia by banks and other financial corporations, non-residents, and corporates (including public trading enterprises). They exclude asset-backed bonds. Yields and spreads are shown for bonds which are in the three broad credit ratings (as determined by Standard and Poor's) – AAA, AA and A – and which have a remaining term to maturity of between 2 and 4 years.

Data are available on a monthly and daily basis from July 1997.

Table F.4 – Retail Deposit and Investment Rates (previously F.3)

The data on interest rates paid on transaction and investment accounts at banks and cash management accounts at banks have been refined and revised.

The range of accounts covered in 'Transaction and investment accounts at banks' has been narrowed to cover only 'Transaction accounts at banks' (the most common transaction account of the five major banks). This follows the decreased popularity of investment accounts. The interest rates have been changed to the average rate for a specific amount, from the average rate paid for a specified band of account balances.

The new series on the average interest rate paid on transaction accounts commences in January 1997. There is a break in the series at March 2001, with average deposit rates being calculated from five banks thereafter.

New series for building societies and credit unions have been included. For the five largest building societies and credit unions, the average interest rate paid on a transaction account balance of \$1 000 has now been added to the table.

Changes have been made to the average interest rate paid on cash management accounts at banks: a simple average is used in place of the average of the minimum and maximum rates, the average is calculated from the rates offered by the five largest banks (previously four largest) and the average interest rate paid for specific representative balances has replaced the use of specified bands. Data prior to April 2001 are calculated from four banks only. Thereafter, five banks are used.

The sample number of banks for fixed deposit rates has also been expanded to five from four. As with other series, there is a break in the series at March 2001, the average fixed deposit rates being calculated from five banks thereafter.

With the introduction of new Table F.3, renumbering of the other existing 'F' tables is as follows:

- F.5 – Indicator Lending Rates (previously F.4).
- F.6 – Share Market (previously F.5).
- F.7 – Share Price Indices (previously F.6).
- F.8 – Foreign Exchange Turnover Against Australian Dollars (previously F.7).
- F.9 – Foreign Exchange Turnover Against All Currencies (previously F.8).
- F.10 – Exchange Rates (previously F.9).
- F.11 – US Dollar Exchange Rates and Gold Price (previously F.10).
- F.12 – Overseas Official Interest Rates (previously F.11).
- F.13 – Overseas Market Interest Rates and Government Security Yields (previously F.12).

December 2000

Table E.1 – Commonwealth Government Budget

A new 'Gross PAYG withholding' series replaces the 'Gross PAYE' series and the 'Gross prescribed payments' series. This is due to the introduction of the Pay-As-You-Go (PAYG) tax system from 1 July 2000.

Table F.1 – Interest Rates and Yields – Money Market

The 'Treasury Adjustable Rate Bonds' (TAB) series has been deleted from the monthly table as all TABs have now matured.

Table F.10 – US Dollar Exchange Rates and Gold Price

The 'Trade-weighted index' series which was based on the weighted average of the foreign exchange value of the US dollar against the currencies of the other G-10 (Group of Ten) countries was replaced with the series based on the weighted average of the major currencies (Major currency index) as of this December 2000 issue, as publication of the former was discontinued after December 1998. The Major currency index comprises the major international currencies – those of the euro area countries and Australia, Canada, Japan, Sweden, Switzerland and the United Kingdom. It included sixteen currencies until the introduction of the euro in January 1999. After that, the index becomes a seven-currency index. (Refer to 'New Summary Measures of the Foreign Exchange Value of the Dollar', *Federal Reserve Bulletin*, October 1998.) The series is sourced from the Board of Governors, Federal Reserve System, Foreign Exchange Rates, (H.10).

November 2000

Table E.7 – Treasury Adjustable Rate Bonds

This table has been discontinued. All Treasury Adjustable Rate Bonds have now matured.

Reflecting this change and some renumbering, the order is as follows:

- E.7 – Maturity Structure of Non-official Holdings of Marketable Commonwealth Government Securities (previously E.8).
- E.8 – Commonwealth Government Securities Classified by Holder as at 30 June (previously E.9).
- E.9 – Commonwealth Government Securities on Issue (previously E.10).
- E.10 – Financing the Deficit of all Public Authorities (previously E.11).

Table G.1 – Measures of Consumer Price Inflation

The 'Private-sector prices' series has been renamed 'Market prices excluding volatile items' in accordance with the *Consumer Price Index* (ABS Cat No 6401.0). The Treasury underlying rate has been removed from this table as the ABS ceased publication of this series over a year ago. There have been some minor changes to series definitions with the introduction of the 14th series CPI, which are detailed in the ABS Information Paper, *Introduction of the 14th Series Australian Consumer Price Index* (ABS Cat No 6456.0).

Table G.2 – Consumer Price Index

The tradeables and non-tradeables indexes, previously included in Table G.3, are now included in this table. The number of CPI group indexes shown in the table has increased from 8 to 11 in accordance with the structure of the 14th series CPI introduced this quarter. For information about changes made to these series with the introduction of the 14th series, refer to the ABS Information Paper, *Introduction of the 14th Series Australian Consumer Price Index* (ABS Cat No 6456.0).

Table G.3 – Other Price Indicators

As noted above, the tradeables and non-tradeables indexes have been moved from this table to Table G.2. The producer price indexes for 'transport and storage' and 'property and business services' have been removed from this table. These indexes are superseded by the new *Stage of Production Producer Price Indexes* (ABS Cat No 6426.0). Producer price indexes for commodities at the 'final', 'intermediate' and 'preliminary' stages of production are now included in the table. The series on consumers' inflation expectations is now shown on an end-quarter basis to correspond with the frequency of the other series in the table.

Table G.7 – Indicators of Private Spending and Confidence

New motor vehicle registrations data have been replaced by new motor vehicle sales data supplied by the Federal Chamber of Automotive Industries. The data, which are split into private sales (mainly to households) and sales to businesses, are seasonally adjusted by the RBA.

Table H.5 – Australia's Gross Foreign Liabilities and Assets

Within the gross foreign assets section, the blank columns previously included for official sector holdings of equity and debt securities have been deleted.

October 2000

Table B.13 – Public Unit Trusts

The column for total assets of trading trusts is no longer separately identified in Table B.13, as the ABS ceased publication of the data over two years ago. The historical data are now included in the total assets of other trusts.

September 2000

Table F.5 – Share Market

Table F.5 has been changed to reflect the new share price indices introduced by the Australian Stock Exchange and Standard and Poor's on 3 April 2000. From April 2000, the share price index used is the S&P/ASX 200. Prior to this date, share price data are based on the All Ordinaries Index, which was the benchmark at the time. A series for the price/earnings ratio has been included in the new table, and accumulation index and turnover data are presented on a total basis rather than on an industrial and resources sector basis.

Where applicable, data are shown on an end-month basis rather than the average of daily figures for the month. The historical data have been changed back to December 1979 on an end-month basis.

Table F.6 – Share Price Indices

Reflecting the changes implemented in Table F.5, the Australian All Ordinaries series in Table F.6 has been replaced by the S&P/ASX 200 from April 2000 onwards.

August 2000

Table E.2 – Commonwealth Budget Deficit and Changes in Holdings of Debt

Table E.3 – Commonwealth Government Securities Classified by Holder

The column for holdings of CGS by authorised money market dealers has been removed from the monthly publication of tables E.2 and E.3 as all observations now appear as 'not applicable' since the accreditation of authorised dealers was revoked on 9 August 1996.

Longer-run historical series, available on the Bank's website at www.rba.gov.au, will still include CGS holdings of authorised dealers prior to August 1996.

Table E.4 – Treasury Note Tenders

Table F.1 – Interest Rates and Yields – Money Market

Tables E.4 and F.1 have been changed to reflect the new practice (from 1 July 2000) of issuing Treasury notes to mature on specific dates, rather than the fixed-term maturities of 5, 13 and 26 weeks as in the past. Table E.4 now shows the maturity date of each new issue. Table F.1 shows Treasury note market yields for maturities of 1 month, 3 months and 6 months; the break in series (at July 2000) is not significant. These yields are now interpolated from the short-term yield curve for CGS.

Table I.1 – Overseas Economic Statistics

The series for real gross domestic product and the unemployed rate for South Korea have been changed to a seasonally adjusted series. This data is published by the Bank of Korea and the National office.

June 2000

Table I.1 – Overseas Economic Statistics

Table I.1 has been revised to include statistics for the United Kingdom in place of statistics for Germany. As Germany is one of the eleven member-states that make up the euro area, its statistics are already encompassed in those presented for the euro area. Data for the United Kingdom are from the Office for National Statistics.

May 2000

Table G.3 – Other Price Indicators

Following the recent introduction by the Australian Bureau of Statistics of *Producer Price Indexes for Selected Service Industries* (Cat No 6423.0), Table G.3 has been expanded to include producer price indexes for *transport and storage* and *property and business services*. The price index for *domestic final spending* has been removed from the table.

April 2000

Table H.4 – Reserve Bank Foreign Exchange Transactions and Holdings of Official Reserve Assets

The definition of foreign currency reserves has been changed to exclude foreign currency facilities with other central banks. Data have been revised to reflect this change in definition. For details refer to the 'Changes to Publication Arrangements for Official Assets' media release above.

March 2000

Table E.2 – Commonwealth Budget Deficit and Changes in Holdings of Debt

The overseas financing series has been revised to comprise only foreign borrowings and maturities. The data are sourced from the Australian Office of Financial Management. Gains and losses on cross currency swaps, which were previously included in overseas financing, are now captured in miscellaneous financing.

January 2000

This issue of the *Bulletin* introduces a number of changes to the structure and content of statistical tables. These changes reflect the trends in the financial system's structure and changes to regulatory arrangements over recent years. Responsibility for the supervision of banks has been transferred to the Australian Prudential Regulation Authority (APRA), which now collects statistics on banks as well as a range of other financial institutions. The Reserve Bank has retained responsibility for the stability of the overall financial system and

through the Payments System Board, the stability and efficiency of the payments system.

In keeping with these changes, statistical tables giving information on banks and other financial institutions have been reviewed. The consequent changes to the *Bulletin* tables affect sections B to D – with the former ‘All Banks’ (B tables), ‘Other Financial Institutions’ (C tables) and ‘Financial Aggregates’ (D tables) being replaced, respectively, by ‘Assets and Liabilities of Financial Institutions’ (B tables), ‘Payments System’ (C tables) and ‘Money and Credit Statistics’ (D tables).

The tables in Section B summarise the main balance sheet aggregates of institutions operating in the Australian financial system, including deposit-taking institutions, life offices, superannuation funds and other financial institutions. The tables in Section C provide available statistics on the Australian payments system, while Section D provides statistics on broad monetary and credit aggregates and on a range of other credit-related series.

The new structure for sections B to D also involves modifications to a number of existing tables as well as the introduction of two new tables covering aspects of the payments system. The new Table C.4 provides data on interbank payments initiated in the three high-value clearing systems which settle on an RTGS basis: the SWIFT Payment Delivery System (PDS); Austraclear, settlement system for semi-government and private-sector debt securities; and RITS, settlement system for Commonwealth Government securities. The other new table (Table C.5) provides annual data on access points to the Australian payments system, including giroPost, EFTPOS and ATM facilities.

The new B to D tables, and their relationships with tables in the former structure, are summarised in Table 1.

The new structure will remove a number of tables from the *Bulletin*. Most of those cover the detailed activities of banks which are now supervised by APRA. These discontinued bank tables, listed in Table 2 below, will be available from APRA’s web site, and Tables B.9, B.10, B.22 and B.23 are already published by APRA in hard copy form in *Australian Banking Statistics*.

For corporations registered under the Financial Corporations Act (FCA), the Bank has consolidated data from some tables and discontinued others. Additional quarterly data on building societies and credit unions can be obtained from APRA while the Australian Bureau of Statistics (ABS) separately makes detailed quarterly data on FCA corporations available in both hard copy form (ABS Cat No 5647.0) and via electronic services (PC AUSSTATS). The ABS also publishes more detailed data on housing finance provided by all financial institutions.

Table 1: New B–D *Bulletin* Tables

Table	Title	Comments
B.1	Total Assets of Financial Institutions	Modified version of former Table D.5; quarterly rather than annual data
B.2	Financial Assets and Liabilities of the Private Non-financial Sectors	Same as former Table D.4
B.3	Australian Banks – Liabilities and Assets	Same as former Table B.1
B.4	Banks – Global Off-balance Sheet Business	Same as former Table B.21
B.5	Banks – Global Consolidated Group Impaired Assets	Modified version of former Table B.20
B.6	Banks – Global Consolidated Group Capital	Same as former Table B.19
B.7	Permanent Building Societies – Selected Liabilities and Assets	Same as former Table C.1
B.8	Credit Co-operatives – Selected Liabilities and Assets	Same as former Table C.2
B.9	Money Market Corporations – Selected Liabilities and Assets	Same as former Table C.3
B.10	Finance Companies and General Financiers – Selected Liabilities and Assets	Combines data from former Tables C.4 – Pastoral Finance Companies; C.5 – Finance Companies; and

		C.6 – General Financiers
B.11	Life Insurance Offices – Statutory Funds	Same as former Table C.12
B.12	Superannuation Funds – Outside Life Offices	Same as former Table C.13
B.13	Public Unit Trusts	Same as former Table C.16
B.14	Cash Management Trusts	Same as former Table C.10
B.15	Managed Funds	Same as former Table C.15
B.16	Securitisation Vehicles	Same as former Table C.11
C.1	Credit Card Statistics – Banks	Same as former Table B.14
C.2	Debit Card Statistics – Banks	Same as former Table B.15
C.3	Card Transactions Acquired from Merchants – Banks	Same as former Table B.16
C.4	Real-time Gross Settlement Statistics	New table
C.5	Points of Access to the Australian Payments System	New table
D.1	Growth in Selected Financial Aggregates	Same as former Table D.1
D.2	Lending and Credit Aggregates	Same as former Table D.2
D.3	Monetary Aggregates	Same as former Table D.3
D.4	Debt Securities Issued in Australia	Same as former Table D.6
D.5	Bank Lending Classified by Sector	Combines data from former Tables B.3 – All Banks, Lending to Government; B.4 – All Banks, Lending to Persons; and B.5 – All Banks, Commercial Lending
D.6	Lending Commitments – All Lenders	Combines data from former Tables B.13 – Lending Commitments; and C.17 – Housing Finance, Loan Approvals
D.7	Bank Lending to Business	Same as former Table B.17
D.8	Bank Lending to Business – Selected Statistics	Same as former Table B.18
D.9	Estimated Rural Debt to Specified Lenders	Same as former Table C.18

Table 2: Discontinued B–D *Bulletin* Tables

Table	Title
B.2	All Banks, Deposits Repayable in Australia
B.6	All Banks, Foreign Currency Liabilities
B.7	All Banks, Foreign Currency Assets
B.8	All Banks, Prime Assets
B.9	All Banks, Liabilities, Individual Banks
B.10	All Banks, Assets, Individual Banks
B.11	All Banks, Certificates of Deposit
B.12	All Banks, Bank Bills Outstanding Classified by Holder
B.22	All Banks, Number of Branches in Australia
B.23	All Banks, Number of Agencies in Australia
C.7	Other Financial Institutions, FCA, All Non-bank Financial Corporations, Selected Liabilities and Assets
C.8	Other Financial Institutions, FCA, Intra Group Financiers and Other Non-bank Financial Corporations, Selected Liabilities and Assets
C.9	Other Financial Institutions, FCA, Permanent Building Societies, Borrowing and Lending
C.14	Other Financial Institutions, Other Statistics, Superannuation Funds