

FOR THE USE OF CENTRAL BANKS.

SUMMARY OF STATISTICS

DECEMBER, 1930.

BANK OF ENGLAND.

CONTENTS

TABLE	PAGE
I—BANK OF ENGLAND	1
II—LONDON CLEARING BANKS	2
III—MONEY AND BILL RATES	3
IV—FOREIGN EXCHANGES	3
V—BANK CLEARINGS... ..	3
VI—PUBLIC FINANCE	4
FLOATING DEBT	
VII—SECURITY PRICES	4
VIII—GOLD	4
IX—OVERSEAS TRADE... ..	6
X—COMMODITY PRICES	8
1—INDEX OF WHOLESALE PRICES	
2—INDEX OF RETAIL PRICES AND COST OF LIVING	
XI—UNEMPLOYMENT	9
XII—TRADE DISPUTES	9
XIII—SAVINGS BANKS' DEPOSITS, ETC.	9
XIV—PRODUCTION	10
1—STAPLE COMMODITIES	
2—BOARD OF TRADE INDEX OF PRODUCTION	
3—BUILDING	
4—SHIPBUILDING	
XV—NEW CAPITAL ISSUES	11
XVI—RAILWAYS AND SHIPPING	11
GRAPH: COTTON AND WOOL: U.K. RETAINED IMPORTS AND BRITISH EXPORTS	
	12

SUMMARY OF STATISTICS DECEMBER, 1930.

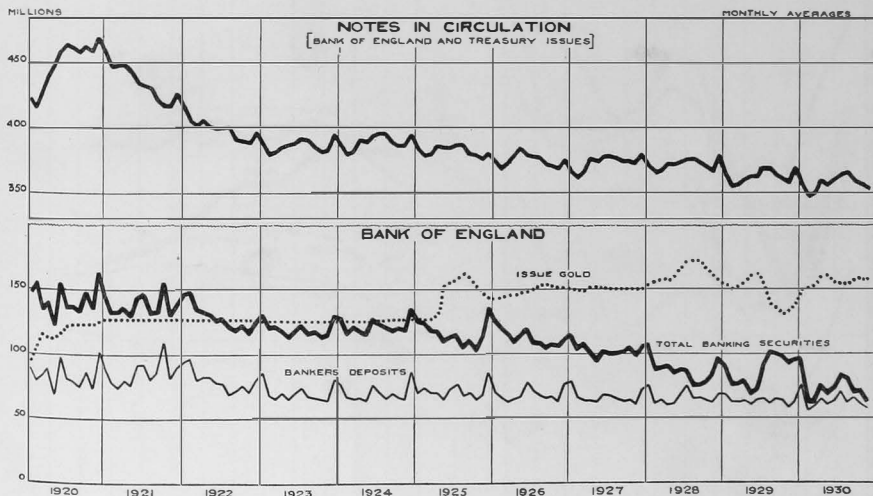
I—BANK OF ENGLAND†

[Averages of Wednesday Figures in £ millions]

	Notes in Circulation †	ISSUE DEPARTMENT						BANKING DEPARTMENT						
		Notes in Banking Depart- ment	Govern- ment Debt	Other Govern- ment Securi- ties	Other Securi- ties	Silver Coin	Gold Coin and Bullion	Public Deposits	Other Deposits		Govern- ment Securi- ties	Other Securities		Reserve of Notes and Coin
									Bankers	Other Accounts		Discount and Advances	Securi- ties	
1925 Year	382.5	26.9	11.0	8.7*		7.0	145.6	14.1	71.7	41.1	41.1	14.7	60.3	28.7
1926 "	375.0	27.6	"	"		6.5	148.6	16.0	68.6	39.1	39.1	16.8	56.8	29.0
1927 "	373.3	32.9	"	"		5.8	150.1	16.4	66.4	36.7	43.6	15.9	43.6	34.3
1928 "	371.9	47.0	"	"		5.4	162.6	15.0	65.5	36.9	36.0	11.9	38.7	48.7
1929 "	362.3	44.6	"	235.0	9.1	4.9	146.9	14.5	62.9	36.9	55.9	11.2	19.9	45.4
1929 Nov.	356.5	36.0	"	235.0	9.2	4.8	132.5	14.5	58.3	39.3	63.6	9.8	19.7	36.8
Dec.	369.4	29.9	"	233.5	10.8	4.7	139.3	8.9	62.5	36.3	63.3	12.8	19.1	30.2
1930 Jan.	355.8	53.5	"	233.9	10.6	4.5	149.3	19.6	75.6	36.3	65.0	15.6	15.2	53.7
Feb.	347.3	63.7	"	233.6	10.9	4.5	151.0	16.8	55.8	35.6	41.9	5.7	14.4	64.3
Mar.	349.7	63.3	"	233.5	11.0	4.5	153.0	12.1	59.9	36.1	40.6	6.7	15.1	64.1
Apr.	359.8	60.6	"	232.9	11.6	4.5	160.4	17.3	65.2	36.5	57.1	7.3	10.9	61.6
May	356.4	63.7	"	232.9	11.6	4.5	160.2	18.8	60.9	36.4	51.1	6.7	11.4	64.7
June	360.4	56.0	"	232.9	11.6	4.5	156.4	13.8	63.0	36.0	50.0	9.1	14.7	56.9
July	365.0	49.8	"	232.9	11.6	4.5	154.8	10.1	70.3	36.7	52.4	11.2	20.8	50.7
Aug.	365.8	48.0	"	232.9	11.6	4.5	153.7	15.1	63.0	34.6	51.5	6.9	23.5	49.0
Sept.	359.5	56.2	"	232.9	11.6	4.5	155.7	9.8	66.0	34.2	43.4	5.8	21.8	57.3
Oct.	357.2	60.6	"	232.9	11.6	4.5	157.9	19.2	61.0	34.8	42.2	6.2	22.6	61.8
Nov.	354.2	64.3	"	233.0	11.5	4.5	158.4	18.3	57.8	34.4	35.0	4.8	23.0	65.4
1929 Nov. 27	354.6	40.2	"	233.8	10.4	4.8	134.7	17.4	58.2	38.2	57.7	15.3	17.9	40.8
1930 Nov. 26	351.1	65.4	"	233.0	11.5	4.5	156.6	18.9	55.9	36.8	34.6	6.1	22.2	66.4

† Including Currency Notes in Circulation prior to amalgamation of the Note Issues on 22nd November, 1928.

* These are the figures of the "Other Securities" as shown in the Bank Return prior to 22nd November, 1928.

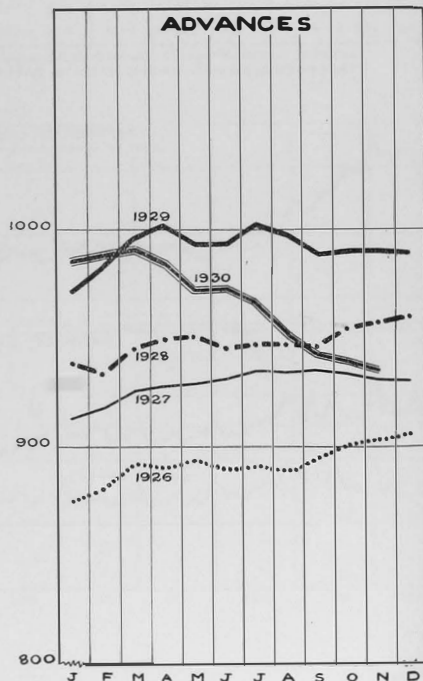
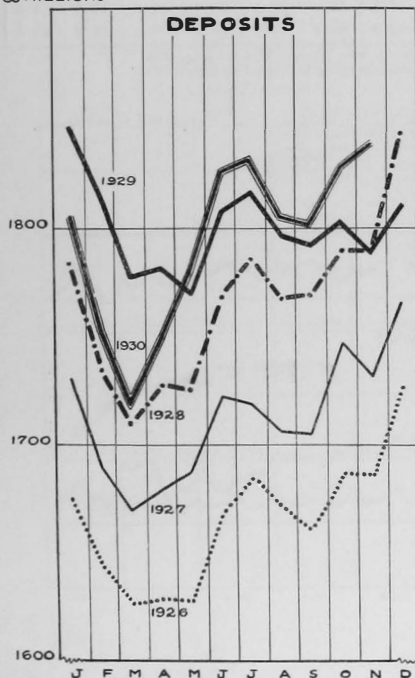


II—LONDON CLEARING BANKS

[Monthly Averages in £ millions]

Month	Current, Deposit and other Accounts	Coin, Notes and Balances with Bank of England	Proportion to Deposits	Money at Call and Short Notice	Proportion to Deposits	Bills Discounted	Proportion to Deposits	Advances to Customers and other Accounts	Proportion to Deposits	Investments	Proportion to Deposits	Acceptances, Endorsements, &c.
1924 Nov.	1667.4	192.8	11.6	105.7	6.3	237.2	14.2	827.6	49.6	324.7	19.5	96.5
1925 Nov.	1656.3	191.3	11.5	115.4	7.0	237.9	14.4	853.4	51.5	277.2	16.7	103.3
1926 Nov.	1685.1	194.8	11.6	121.8	7.2	222.2	13.2	903.1	53.6	267.2	15.9	95.0
1927 Nov.	1730.9	195.5	11.3	138.5	8.0	235.3	13.6	930.7	53.8	251.5	14.5	107.0
1928 Nov.	1788.6	197.0	11.0	146.4	8.2	250.6	14.0	956.6	53.5	256.0	14.3	200.5
1929 Nov.	1789.0	189.7	10.6	144.3	8.1	233.2	13.0	989.6	55.3	249.2	13.9	215.2
1930 Dec.	1810.7	204.9	11.3	143.2	7.9	229.0	12.6	989.1	54.6	250.2	13.8	169.6
1930 Jan.	1805.0	195.5	10.8	144.2	8.0	245.2	13.6	985.4	54.6	247.9	13.7	164.4
1930 Feb.	1751.1	184.6	10.5	129.6	7.4	220.4	12.6	988.3	56.4	244.0	13.9	159.9
1930 Mar.	1719.3	184.4	10.7	134.7	7.8	183.6	10.7	990.8	57.6	240.4	14.0	159.3
1930 Apr.	1749.7	190.7	10.9	135.8	7.8	209.6	12.0	984.3	56.3	240.4	13.7	159.0
1930 May	1779.8	189.8	10.7	139.3	7.8	248.0	13.9	972.4	54.6	246.6	13.9	144.1
1930 June	1825.6	192.7	10.6	146.0	8.0	275.0	15.1	972.8	53.3	247.9	13.6	130.7
1930 July	1830.9	194.4	10.6	145.3	7.9	286.4	15.6	966.7	52.8	255.8	14.0	124.5
1930 Aug.	1803.8	191.0	10.6	137.2	7.6	281.2	15.6	950.7	52.7	265.4	14.7	121.7
1930 Sept.	1800.7	189.5	10.5	136.2	7.6	285.7	15.9	941.9	52.3	270.1	15.0	117.8
1930 Oct.	1827.7	191.7	10.5	145.2	7.9	297.9	16.3	938.8	51.4	272.1	14.9	116.4
1930 Nov.	1838.0	191.9	10.4	138.9	7.6	311.4	16.9	935.4	50.9	279.9	15.2	116.3

£ MILLIONS



III—MONEY AND BILL RATES

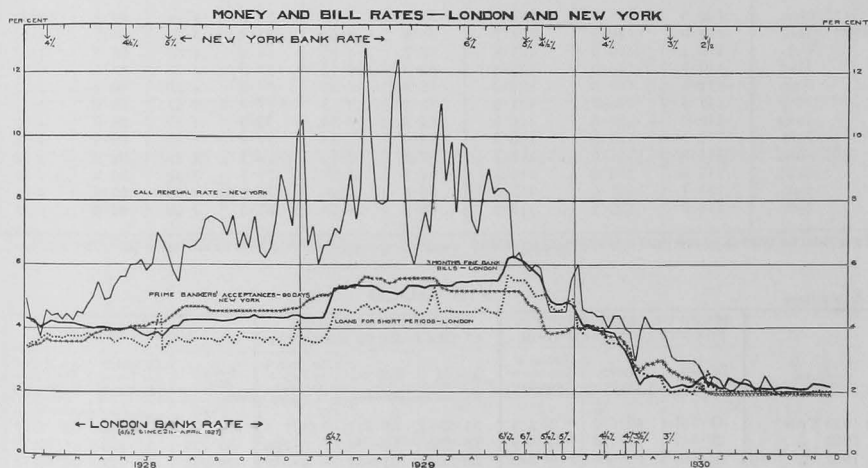
IV—FOREIGN EXCHANGES

	Bank Rate	Monthly Averages				
		Treasury Bills (Weekly Allotment)	Daily Rates			
			3 Months	Loans for Fine Bank Bills	Loans for Short Periods	Day to Day Money
1925 Year ^a	4-570	4-100	4-14	3-55	3-41	
1926 "	5-000	4-510	4-46	4-08	3-96	
1927 "	4-650	4-257	4-23	3-76	3-65	
1928 "	4-500	4-138	4-16	3-65	3-52	
1929 "	5-498	5-257	5-26	4-61	4-47	
1929 Nov.	$\left\{ \begin{smallmatrix} 6 \\ 5\frac{1}{2} \end{smallmatrix} \right\}$	5-303	5-34	4-94	5-16	
Dec.	$\left\{ \begin{smallmatrix} 5\frac{1}{2} \\ 5 \end{smallmatrix} \right\}$	4-745	4-75	4-69	4-22	
1930 Jan.	5	4-051	4-06	3-94	3-63	
Feb.	$\left\{ \begin{smallmatrix} 5 \\ 4\frac{1}{2} \end{smallmatrix} \right\}$	3-715	3-81	3-66	3-75	
Mar.	$\left\{ \begin{smallmatrix} 4\frac{1}{2} \\ 4 \end{smallmatrix} \right\}$	2-492	2-78	3-06	3-13	
Apr.	$3\frac{1}{2}$	2-496	2-50	2-47	2-28	
May	$3\frac{1}{2}$	2-112	2-16	2-00	1-94	
June	3	2-297	2-31	2-22	1-91	
July	3	2-381	2-38	2-00	1-78	
Aug.	3	2-174	2-22	2-00	1-84	
Sept.	3	2-053	2-06	1-94	1-66	
Oct.	3	2-111	2-09	1-94	1-69	
Nov.	3	2-173	2-19	2-00	2-00	

^a Average rate for all working days.

† Brokers' buying rate.

	Averages of Daily Rates for Sterling and % of Par						
	On New York (Par 4-8665)		On Paris (Par 124-2126 from 26 June, 1928)		On Berlin (Par 20-4294)		
1925 Year	4-829	99-23	102-545		20-281	99-27	
1926 "	4-858	99-83	152-539		20-411	99-91	
1927 "	4-861	99-89	123-870		20-454	100-12	
1928 "	4-866	99-99	124-100		20-393	99-82	
1929 "	4-857	99-80	124-018	99-84	20-399	99-85	
1929 Nov.	4-878	100-24	123-858	99-71	20-389	99-80	
Dec.	4-882	100-32	123-916	99-76	20-386	99-79	
1930 Jan.	4-870	100-07	123-913	99-76	20-387	99-79	
Feb.	4-862	99-91	124-162	99-96	20-367	99-69	
Mar.	4-863	99-93	124-265	100-04	20-382	99-77	
Apr.	4-864	99-95	124-112	99-92	20-375	99-73	
May	4-860	99-87	123-900	99-75	20-365	99-68	
June	4-859	99-85	123-803	99-67	20-372	99-72	
July	4-866	99-99	123-669	99-56	20-384	99-78	
Aug.	4-871	100-09	123-815	99-68	20-388	99-80	
Sept.	4-862	99-91	123-776	99-65	20-405	99-88	
Oct.	4-859	99-85	123-848	99-71	20-412	99-91	
Nov.	4-857	99-80	123-656	99-55	20-380	99-76	



V—BANK CLEARINGS

[Averages of Daily figures in £ millions]

Year	Town, Metropolitan, Country and Provincial	Country and Provincial only	Index of Country and Provincial (1913 = 100)	Month	Town, Metropolitan, Country and Provincial	Country and Provincial only	Index of Country and Provincial (1913 = 100)
1924	134.5	15.5	208	1929 Sept.	138.8	14.1	189
1925	137.8	15.7	211	Oct.	154.9	15.5	207
1926	135.0	14.5	194	Nov.	153.8	15.2	204
1927	140.9	15.3	205	1930 Sept.	133.4	12.4	166
1928	149.4	15.4	206	Oct.	145.5	13.5	182
1929	151.5	15.2	204	Nov.	138.6	13.6	183

VI—PUBLIC FINANCE

FLOATING DEBT

£ millions

At the end of	Ways & Means Advances		Treasury Bills	Total	At the end of	Ways & Means Advances		Treasury Bills	Total
	Bank of England	Public Departments				Bank of England	Public Departments		
1921 March	nil	154.5	1120.8	1275.3	1929 Mar.	nil	37.0	700.3	737.3
1922 March	nil	147.3	882.2	1029.5	June	nil	56.9	757.0	813.9
1923 March	nil	193.9	616.0	809.9	Sept.	nil	21.4	792.4	813.8
1924 March	nil	186.2	588.3	774.5	Dec.	24.3	53.1	780.2	857.6
1925 March	nil	166.6	575.6	742.2	1930 Mar.	nil	48.5	588.9	637.4
1926 March	nil	139.4	564.9	704.3	June	12.9	63.8	614.6	691.3
1927 March	nil	116.6	599.2	715.8	Sept.	nil	10.0	680.1	690.1
1928 March	nil	161.9	526.9	688.8	Oct.	nil	33.9	669.3	703.2
					Nov.	nil	24.4	681.7	706.1

VII—SECURITY PRICES

Month	BANKERS' MAGAZINE INDEX OF SECURITY PRICES (DEC. 1921-100)			AVERAGE PRICES AND YIELDS OF BRITISH GOVERNMENT SECURITIES†					
	Fixed Interest	Variable Dividend	General Index	2½% Consols		3½% Conversion		4% Funding	
				Price	Yield	Price	Yield	Price	Yield
1929 Nov.	108.5	147.0	120.9	52.8	4.73	73.7	4.75	85.0	4.95
Dec.	108.5	147.1	121.0	52.6	4.75	73.5	4.76	84.8	4.98
1930 Jan.	109.6	146.7	121.7	53.9	4.64	74.3	4.71	85.7	4.92
Feb.	110.1	146.3	121.8	53.7	4.65	74.6	4.69	86.2	4.88
Mar.	112.7	145.3	123.3	55.3	4.52	77.5	4.52	88.5	4.72
Apr.	112.7	147.9	124.2	55.5	4.50	77.7	4.50	90.7	4.57
May	111.4	143.7	121.9	55.2	4.53	77.7	4.51	89.9	4.63
June	110.0	135.5	119.0	54.9	4.56	76.9	4.55	88.9	4.70
July	112.3	137.2	120.3	55.4	4.51	77.9	4.49	89.8	4.63
Aug.	111.9	131.0	118.1	55.6	4.50	78.1	4.48	90.2	4.60
Sept.	112.0	134.6	119.3	55.3	4.52	78.1	4.48	90.4	4.60
Oct.	113.1	127.0	117.6	56.8	4.40	79.7	4.39	92.4	4.46
Nov.	112.8	125.2	116.8	58.3	4.29	81.5	4.29	94.8	4.31

† The yields are based on market price with allowance for accrued interest; in the case of Funding Loan redemption at par in 1960 is assumed.

£ millions

VIII—GOLD

	BOARD OF TRADE ACCOUNTS FOR THE UNITED KINGDOM			REPORTED OPERATIONS AT THE BANK OF ENGLAND†			LONDON MARKET		
	Imports	Exports	Excess of Imports + Exports -	Gold In	Gold Out	Net Gain + or Loss - to Bank	Bullion Sold*	Of which the Bank purchased	Av. Market Price (per fine ounce)‡
1925 Year	41.461	49.675	- 8.214	51.287‡	35.571	+ 15.716	16.269	6.842	85: 1.87
1926 "	38.547	27.128	+ 11.419	25.276	19.120	+ 6.156	30.378	11.573	84:10.32
1927 "	32.405	29.060	+ 3.345	20.500	21.852	- 1.352	28.221	8.272	84:10.43
1928 "	47.801	60.524	-12.723	36.927	37.892	- .965	37.840	16.592	84:10.50
1929 "	62.411	77.572	-15.161	52.703	60.928	- 8.225	34.569	18.172	84:10.99
1930 June	2.825	4.245	- 1.420	1.320	1.247	+ .073	2.157	nil	84:11.96
July	5.065	8.292	- 3.227	2.277	6.716	- 4.439	3.850	nil	85:—83
Aug.	4.973	4.395	+ .578	2.892	.432	+ 2.460	2.464	nil	85:—06
Sept.	4.590	4.160	+ .430	1.648	2.194	- .546	3.411	nil	85:—37
Oct.	9.332	7.142	+ 2.190	6.156	1.386	+ 4.770	3.483	nil	84:11.74
Nov.	8.466	8.870	- .404	1.876	6.896	- 5.020	4.274	nil	85:—49
1929 Jan.-Nov.	48.984	74.194	-25.210	38.771	59.035	-20.264	31.394	16.255	84:11.03
1930 Jan.-Nov.	77.797	65.660	+12.137	41.924	34.310	+ 7.614	37.798	1.443	84:11.63

† Table compiled on basis of Daily Report of Bullion Operations in form adopted by Bank at end of November, 1928.

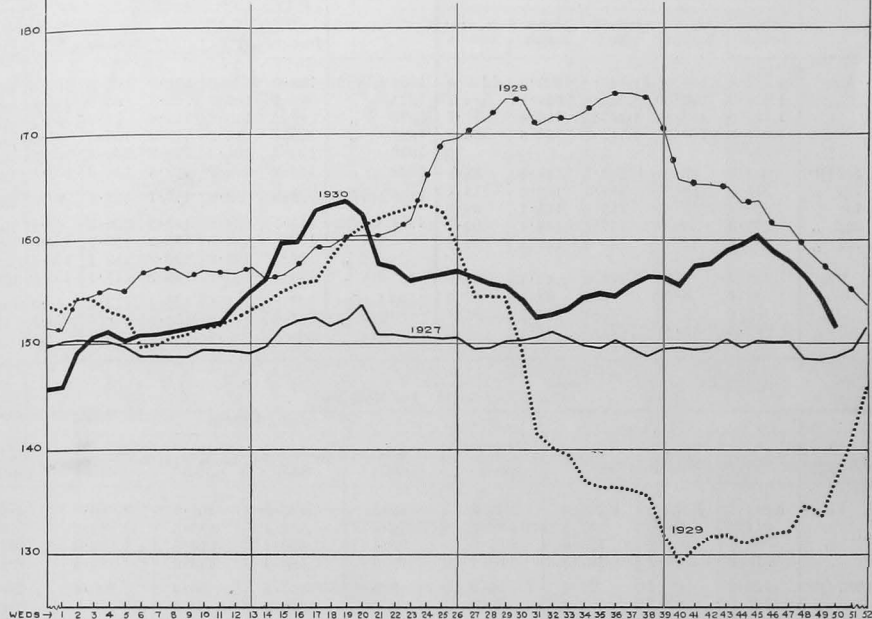
* Excluding any direct shipments of gold from South Africa to India.

‡ The Bank's statutory buying and selling prices per standard ounce, 11/12ths fine, are 77s. 9d. and 77s. 10½d. respectively; equivalent to 84s. 9.8½d. and 84s. 11.45½d. per fine ounce.

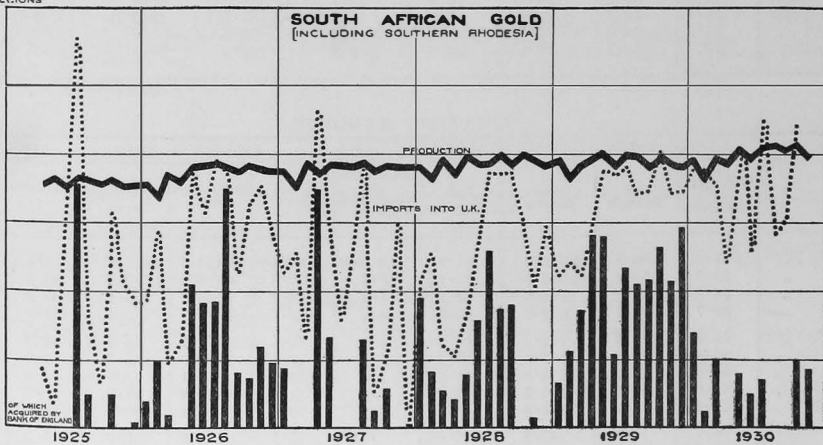
; Includes £27 millions gold transferred from Currency Note Account.

£ MILLIONS

BANK OF ENGLAND: GOLD IN ISSUE DEPARTMENT



£ MILLIONS

SOUTH AFRICAN GOLD
(INCLUDING SOUTHERN RHODESIA)

IX—OVERSEAS TRADE

[Values and Quantities in Millions]

		VALUE					INDEX OF THE VOLUME OF FOREIGN TRADE Board of Trade Data—corresponding period 1924 = 100							
		Total Imports	Re-Exports	Retained imports	British Exports	Excess of Imports	RETAINED IMPORTS			BRITISH EXPORTS				
							Food, etc.	Raw Materials	Manu- factures	Food, etc.	Raw Materials	Ma- factures		
1924	Year	£1,277.4	£140.0	£1,137.4	£801.0	£336.4	1924	Year	100.0	100.0	100.0	100.0	100.0	100.0
1927	"	1,218.3	123.0	1,095.3	709.1	386.2	1925	"	98.2	106.7	112.1	96.5	89.6	101.4
1928	"	1,195.6	120.3	1,075.3	723.6	351.7	1926	"	97.6	119.2	119.4	93.8	55.3	93.9
1929	"	1,221.6	109.7	1,111.9	729.6	382.3	1927	"	102.0	112.9	128.4	100.5	91.9	104.4
							1928	"	101.3	101.3	129.8	105.8	89.8	107.8
							1929	"	104.8	112.9	135.4	119.5	101.5	109.3
1929 3rd Qtr.	292.4	23.9	268.5	184.6	83.9		1928 4th Qtr.	98.6	89.9	118.1	105.1	96.6		
4th "	324.5	25.3	299.2	186.1	113.1		1929 1st Qtr.	110.7	123.5	143.3	105.3	89.9		
1930 1st "	283.5	24.5	259.0	164.2	94.8		2nd "	100.5	124.6	145.2	139.7	104.8		
2nd "	258.3	24.8	233.5	140.7	92.8		3rd "	104.4	103.6	126.2	119.1	109.5		
3rd "	243.4	18.4	225.0	136.2	88.8		4th "	103.9	103.1	129.3	117.1	103.4		
1929 Nov.	108.2	8.2	100.0	63.1	36.9									
1930 Sept.	78.7	5.4	73.3	42.7	30.6		1930 1st Qtr.	105.8	116.5	160.4	113.2	91.3		
Oct.	90.9	7.2	83.7	46.9	36.8		2nd "	101.9	115.7	138.8	116.5	84.8		
Nov.	79.4	6.8	72.6	44.1	28.5		3rd "	103.0	91.9	122.9	123.4	83.5		

RETAINED IMPORTS

		VALUE			QUANTITIES					
		Food, Drink, and Tobacco	Raw Materials	Manu- factures	Grain and Flour (cwt.s.)	Meat (cwt.s.)	Raw Cotton (lbs.)	Sheep and Lambs' Wool (lbs.)	Crude and re- fined Petroleum (Gallons)	Soft Wood and Timber (loads)
1924	Year	£541.2	£323.8	£266.0	206.9	28.9	1,435.6	401.6	1,260.3	5.5
1927	"	512.0	280.5	297.4	192.7	29.6	1,416.1	475.5	1,762.2	6.3
1928	"	503.4	268.2	291.8	174.0	29.4	1,439.4	440.4	1,833.8	5.0
1929	"	510.2	285.3	305.5	183.2	28.3	1,459.9	483.0	1,850.5	5.6
1929	3rd Qtr.	126.3	62.4	77.4	49.2	7.6	174.8	50.6	500.4	2.5
	4th "	139.0	77.7	78.8	50.3	6.5	505.6	80.6	413.7	1.8
1930	1st "	114.0	66.9	74.9	35.6	6.8	378.6	197.3	497.6	.6
	2nd "	107.9	51.6	71.7	37.1	8.5	204.9	143.3	566.0	1.0
	3rd "	107.0	46.6	68.9	46.3	7.4	131.4	69.0	573.0	2.2
1929	Nov.	46.2	26.6	25.6	16.4	2.2	186.6	35.4	132.7	.6
1930	Sept.	34.8	14.8	22.8	18.0	2.2	52.9	18.2	181.8	.6
	Oct.	42.0	15.0	25.7	19.8	2.4	99.8	7*2	180.6	.6
	Nov.	38.4	13.7	19.8	19.8	2.3	133.3	29.2	120.7	.5

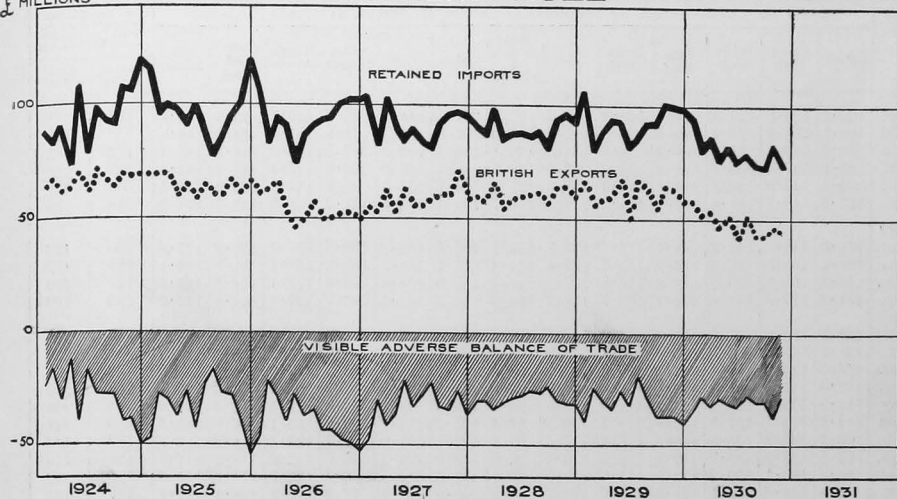
* Excess of Re-Exports.

BRITISH EXPORTS

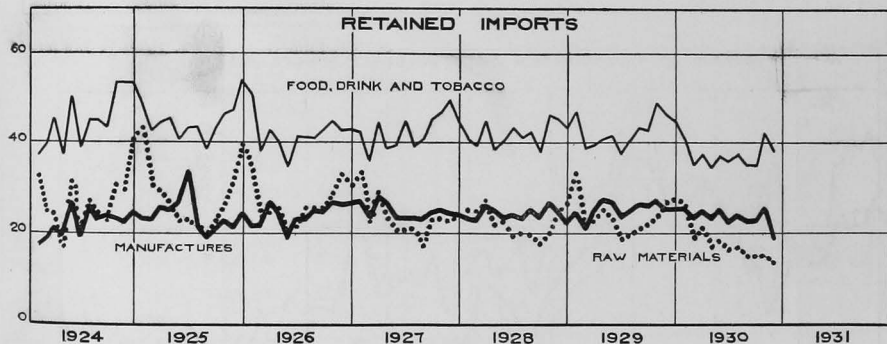
	VALUE			QUANTITIES						
	Food, Drink, and Tobacco	Raw Materials	Manu- factures	Coal (tons)	Iron and Steel and Manufactures thereof (tons)	Cotton Yarn (lbs.)	Cotton Piece Goods (sq. yards)	Woolen and Worsted Tissues (sq. yards)	Machinery (£ Millions)	Vehicles (including ships) (£ Millions)
1924 Year	£57.0	£106.5	£618.9	61.7	3.9	163.1	4,444.0	221.6	44.8	26.9
1927 "	52.3	76.4	563.9	51.1	4.2	200.5	4,116.9	170.9	49.9	35.4
1928 "	54.3	70.1	578.9	50.1	4.3	169.2	3,866.5	170.4	53.7	47.3
1929 "	55.7	79.1	573.8	60.3	4.4	166.6	3,671.7	155.5	54.4	50.2
1929 3rd Qtr.	14.1	19.4	146.2	16.0	1.0	40.5	914.2	45.9	13.3	12.5
4th "	16.0	20.2	143.6	16.2	1.1	40.5	823.3	33.4	14.3	11.7
1930 1st "	12.3	18.7	128.4	15.0	1.0	38.1	894.1	37.0	12.9	11.1
2nd "	10.6	15.8	110.2	13.5	.8	34.6	593.8	21.5	12.0	15.2
3rd "	12.6	14.6	104.8	13.2	.7	29.7	508.1	30.7	11.0	11.6
1929 Nov.	5.7	6.9	48.6	5.4	.4	12.5	284.0	10.8	5.1	3.1
1930 Sept.	4.2	5.0	32.0	4.6	.2	9.1	142.7	9.6	3.1	3.4
Oct.	4.4	5.3	35.9	4.8	.3	11.7	150.3	8.7	4.1	3.9
Nov.	4.8	4.7	32.7	4.1	.2	11.0	130.3	8.3	3.5	5.6

£ MILLIONS

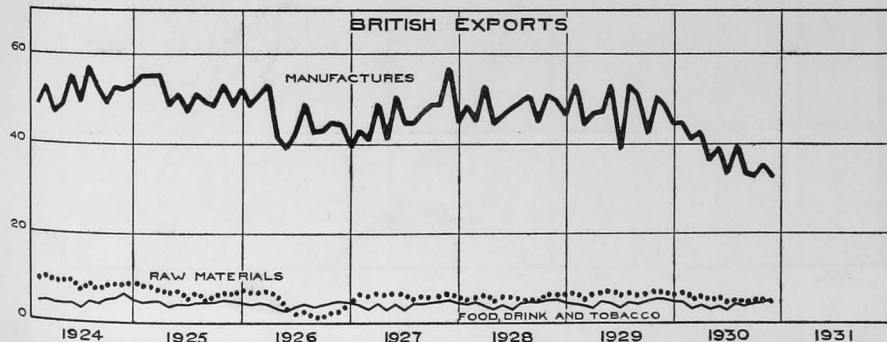
OVERSEAS TRADE



RETAINED IMPORTS



BRITISH EXPORTS



X-COMMODITY PRICES

1-WHOLESALE

2-RETAIL

BOARD OF TRADE INDEX OF WHOLESALE PRICES (MONTHLY AVERAGES: 1913=100)														Ministry of Labour Indexes of Retail, etc. Prices, July 1914=100 (1st of following month)	
	Cereals	Meat & Fish	Other Foods	Total Food	Iron & Steel	Coal	Other Metals & Minerals	Cotton	Wool	Other Textiles	Miscellaneous	Total not Food	All Articles	Cost of Living	Retail Food
1924	160.1	153.6	184.4	166.3	142.9	172.4	120.3	227.8	219.0	165.6	157.6	165.9	166.2	175	170
1925	163.5	161.7	173.2	166.5	126.0	146.0	121.6	209.8	196.9	171.9	157.4	154.9	159.1	175	171
1926	150.2	153.8	159.7	154.8	123.5	184.6	120.1	158.3	169.5	147.5	145.0	144.3	148.1	172	163
1927	152.8	137.4	165.5	151.9	120.0	133.6	112.0	155.4	169.7	138.4	142.4	135.7	141.4	167	159
1928	149.1	140.9	166.7	152.3	112.3	117.9	107.1	164.2	185.9	137.8	142.3	133.9	140.3	166	157
1929	137.8	146.2	151.9	145.3	114.2	124.5	116.1	154.4	165.6	131.7	135.5	131.7	136.5	164	154
1929															
Sept.	140.6	142.8	144.6	142.7	114.7	125.7	116.1	154.0	158.3	132.3	137.7	131.9	135.8	165	156
Oct.	137.4	148.1	149.7	145.0	115.3	128.4	114.4	151.7	154.2	130.2	137.1	131.2	136.1	167	159
Nov.	132.2	150.2	145.3	142.4	114.9	128.4	111.3	146.9	156.4	126.8	134.1	129.4	134.0	167	159
Dec.	131.9	157.9	134.8	140.7	114.7	130.2	110.9	143.7	151.8	124.7	131.4	127.9	132.5	166	157
1930															
Jan.	128.9	154.1	135.0	138.7	115.2	129.6	110.3	141.2	145.0	122.5	130.3	126.6	131.0	164	154
Feb.	121.5	151.6	133.3	134.7	114.7	128.6	109.7	134.2	135.3	119.6	129.2	124.1	127.8	161	150
Mar.	114.0	144.7	130.7	129.2	114.9	127.1	107.4	130.5	129.2	115.6	127.0	121.8	124.5	157	143
Apr.	117.0	141.2	130.2	129.0	114.3	121.9	104.3	131.2	127.2	115.3	126.9	120.6	123.7	155	140
May	114.3	135.9	132.2	127.2	114.0	119.0	95.4	129.8	128.8	110.0	127.5	118.8	122.0	154	138
June	111.1	135.1	137.0	127.4	113.5	116.7	93.4	125.7	127.2	104.2	126.1	116.8	120.7	155	141
July	108.2	135.8	138.3	127.1	112.7	116.4	91.5	122.8	124.0	97.7	124.3	114.8	119.2	157	144
Aug.	108.5	137.9	133.7	126.2	112.0	116.4	90.9	118.7	122.2	96.5	122.0	113.1	117.8	157	144
Sept.	104.7	138.1	130.2	123.7	111.6	119.6	90.1	112.5	118.5	89.4	120.7	111.2	115.5	156	143
Oct.	99.3	136.2	131.1	121.2	111.0	120.7	84.1	107.3	110.4	87.4	120.2	108.5	113.0	157	144
Nov.	94.8	139.5	131.8	120.6	109.9	120.9	84.5	106.6	106.4	86.1	118.4	107.3	112.0	155	141



XI—UNEMPLOYMENT [Percentage of insured workers unemployed]

9

	Men & Boys	Women & Girls	All Workers	DISTRIBUTION BY TRADES									
				Coal Mining	Building & Construction	Engineering, etc.	Transport & Communication	Cotton	Wool	Ship-building & Repairs	Iron & Steel	Distributive Trades	All other Trades
Yearly Averages													
1924	11.1	8.7	10.4	5.7	11.6	16.1	14.6	14.0	7.2	30.8	18.3	6.3	9.3
1925	12.2	8.6	11.2	15.9	10.6	12.6	15.6	8.1	14.7	35.2	23.2	6.3	9.2
1926†	13.4	9.7	12.4	9.2	11.9	16.1	16.8	18.0	16.0	41.9	38.0	6.5	10.2
1927	11.4	6.2	10.0	19.0	11.8	10.8	13.1	9.2	9.4	26.5	18.0	5.3	7.6
1928	12.3	7.0	10.9	22.6	13.7	9.6	14.1	12.0	11.7	27.0	19.5	5.5	8.0
1929	11.6	7.3	10.4	16.5	14.7	9.2	14.1	13.2	13.9	24.1	18.1	6.1	8.1
End of Month													
1929													
June	10.8	6.6	9.6	19.0	10.1	8.3	13.4	13.7	14.1	22.5	17.1	5.5	7.1
July	10.8	6.9	9.7	18.9	10.4	8.4	13.0	14.4	15.8	23.0	17.2	5.4	7.2
Aug.	10.9	7.4	9.9	16.2	10.9	9.0	13.0	14.8	15.0	24.0	18.0	5.7	7.8
Sept.	11.0	7.3	10.0	15.1	12.2	9.4	13.0	12.6	14.7	24.8	18.1	6.0	7.9
Oct.	11.5	7.5	10.4	15.5	14.5	9.3	13.7	12.2	15.6	25.2	18.5	6.4	8.1
Nov.	12.1	7.9	11.0	14.3	17.4	9.6	15.0	13.3	15.0	23.9	20.9	6.7	8.6
1930													
June	15.9	15.4	15.8	23.8	14.9	14.9	16.6	42.2	24.6	30.7	27.3	8.5	12.5
July	17.0	15.8	16.7	28.3	15.8	15.6	16.9	44.7	26.1	31.7	29.1	8.3	13.0
Aug.	17.3	16.5	17.1	23.7	16.3	17.2	17.7	45.7	26.4	34.4	33.3	8.8	13.8
Sept.	18.0	16.8	17.6	23.1	17.5	18.8	18.2	43.7	26.4	37.3	35.6	9.4	14.4
Oct.	19.4	16.8	18.7	26.5	19.7	20.6	20.2	41.3	24.9	40.1	38.7	10.2	14.9
Nov.	19.8	17.2	19.1	21.1	22.8	21.5	21.1	40.3	25.1	42.1	41.5	10.5	15.8

†Coal Strike excluded.

XII—TRADE DISPUTES

	Number of Disputes beginning in period	Workers involved in all disputes in progress	Aggregate duration in working days of all disputes in progress
1922 Year	576	552,000	19,850,000
1923 "	628	405,000	10,672,000
1924 "	710	616,000	8,424,000
1925 "	603	444,900	7,952,000
1926†	323	2,751,300	17,033,000
1927 "	308	114,200	1,174,000
1928 "	302	124,400	1,388,000
1929 "	420	532,100	8,283,000
1929 Jan.-Nov.	389	525,200	8,241,000
1930 Jan.-Nov.	382	212,000	3,855,000

†Coal Mining excluded.

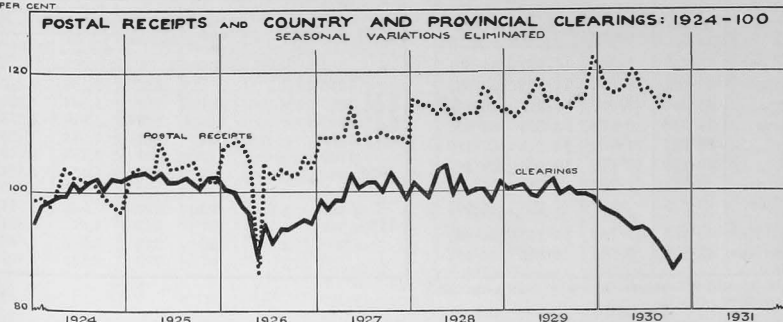
XIII—SAVINGS BANKS' DEPOSITS, ETC.

£ millions

End of	POST OFFICE AND TRUSTEE SAVINGS BANKS			NATIONAL SAVINGS CERTIFICATES		
	Estimated amount of cash due to depositors			Estimated amount of capital and interest outstanding		
	1928	1929†	1930†	1928	1929	1930
January	400.4	410.9	410.5	487.0	481.7	478.6
February	401.1	411.5	410.5	486.0	482.7	479.1
March	400.9	410.8	410.6	483.4	483.2	479.4
April	403.1	412.2	411.8	482.1	483.0	479.9†
May	402.2	411.8	412.2	482.0	482.9	480.6†
June	404.8	414.2	414.9	481.9	482.8	481.1†
July	405.3	413.7	414.8	481.7	482.2	481.6†
August	404.9	412.8	413.8	481.0	481.6	482.4†
September	406.0	414.4	414.1	481.2	481.3	482.9†
October	407.3	411.2	416.9	481.0	480.8	484.1†
November	407.6	410.3	414.6	480.9	478.9	485.1†
December	409.1	409.4		481.0	478.1	

† Provisional

PER CENT



XIV—PRODUCTION

I—STAPLE COMMODITIES

[From Tables published by the Board of Trade]

		Output				Available for Consumption			Indexes of Output or Consumption (1924=100)			
		Coal	Pig Iron	Crude Steel	Artificial Silk Yarn	Raw Cotton	Copper	Crude Rubber	Coal	Pig Iron	Crude Steel	Raw Cotton
		Thousands of Tons	Thousands of Tons	Thousands of Tons	Millions of Ibs.	Millions of Ibs.	To weights of Tons	Thousands of Tons				
		Millions of Tons										
Monthly Averages	1924	22.3	609	683	2.11	118	9.4	1.90	100.0	100.0	100.0	100
	1927	20.9	608	758	3.35	135	11.7	3.73	94.1	99.8	110.9	115
	1928	19.8	551	710	4.52	125	11.7	4.03	89.0	90.5	104.0	106
	1929	21.4	632	805	4.74	124	11.3	5.96	96.1	103.7	117.7	105
	1929 3rd Qtr.	20.8	673	802	5.23	98	10.8	6.66	93.6	110.5	117.4	83
	4th "	22.2	654	789	5.06	134	11.0	6.75	99.8	107.5	115.4	113
	1930 1st "	22.6	641	791	4.27	119	8.2	5.88	101.7	105.3	115.8	101
	2nd "	19.3	599	663	3.78	91	11.6	5.27	86.8	98.4	97.0	77
	3rd "	18.8	443	551	4.24	66	13.0	7.08	84.4	72.7	80.6	56
	1929 Nov.	22.3	631	815	5.42	137	9.9	5.21	100.0	103.7	119.3	116
	1930 Sept.	19.6	425	581	4.21	65	14.2	8.42	87.9	69.8	85.0	55
	Oct.	21.0	415	513	4.56	93	13.6	10.67	94.5	68.2	75.0	79
	Nov.	20.2†	384	434				4.3*	90.6	63.1	63.5	

† Provisional.

* In this month there was an increase in recorded stocks as well as a net export.

2—BOARD OF TRADE INDEX OF PRODUCTION (1924=100)

Period	Mines and Quarries	Iron & Steel & Manufactures thereof	Non-Ferrous Metals	Engineering and Ship-building	Textiles	Chemical and Allied Trades	Leather Books & Shoes and Rubber	Food, Drink and Tobacco	Gas and Electricity	Total
1927 Year	94.3	110.0	116.9	115.2	101.6	105.2	107.7	99.7	119.7	106.8
1928 "	89.2	102.3	119.3	113.1	99.9	110.3	102.0	101.9	126.0	105.5
1929 "	96.8	114.0	120.5	121.0	98.5	115.8	98.5	106.0	135.8	111.8
1928 1st Qtr.	96.2	105.6	121.6	117.2	106.9	110.5	120.0	98.7		109.3
2nd "	85.5	100.9	125.7	116.2	99.5	109.4	105.8	99.3		103.6
3rd "	83.2	97.4	109.9	107.9	91.9	106.3	90.9	105.1		100.2
4th "	91.9	105.2	119.8	111.2	101.2	115.1	91.4	104.8		108.4
1929 1st "	98.9	112.4	115.7	120.0	102.0	108.3	100.3	97.5		110.5
2nd "	92.6	117.8	128.7	124.7	99.8	114.6	100.7	109.0		112.0
3rd "	94.4	113.7	114.6	119.3	91.4	120.3	95.2	111.8		110.7
4th "	100.3	112.2	123.0	120.0	100.7	119.8	97.9	105.7		113.9
1930 1st "	102.0	113.8	105.7	125.5	92.4	104.9	108.5	96.9		110.9
2nd "	87.4	95.5	123.7	122.6	78.2	101.3	103.8	104.9		103.1
3rd "	84.2	80.3	128.6	111.6	71.3	106.7	99.7	108.3		99.5

3—BUILDING †

[Estimated cost (£ millions) of plans approved]

	Dwelling Houses	Factories & Business Premises	Other Buildings	Total
1924 Year	35.463	7.581	11.527	54.571
1925 "	42.021	8.064	11.752	61.837
1926 "	44.560	8.547	12.207	65.314
1927 "	36.726	10.179	13.028	59.933
1928 "	36.324	11.100	14.283	61.707
1929 "	40.199	10.611	16.081	66.891
1929 Nov.	3.728	1.162	1.242	6.132
1930 Nov.	3.275	.487	1.229	4.991
1929 Jan.-Nov.	40.485	11.159	15.197	66.841
1930 Jan.-Nov.	43.200	9.224	16.250	68.674

† Returns to Ministry of Labour from about 140 Local Authorities (excluding London).

4—SHIPBUILDING

[Thousands of tons]

	Tonnage commenced	Tonnage launched	Tonnage building at the end of the Qr.	
			In Great Britain & Ireland	In Other Countries
Quarterly Averages	1919-1921	435	3,188	3,930
	1922-1924	201	260	1,541
	1925-1927	263	247	1,091
	1928	324	361	1,244
1929	1929	412	381	1,455
	2nd Quarter	428	393	1,454
	3rd "	360	369	1,448
	4th "	499	473	1,560
1930	1st "	427	345	1,615
	2nd "	230	468	1,392
	3rd "	161	379	1,117

XV—NEW CAPITAL ISSUES †

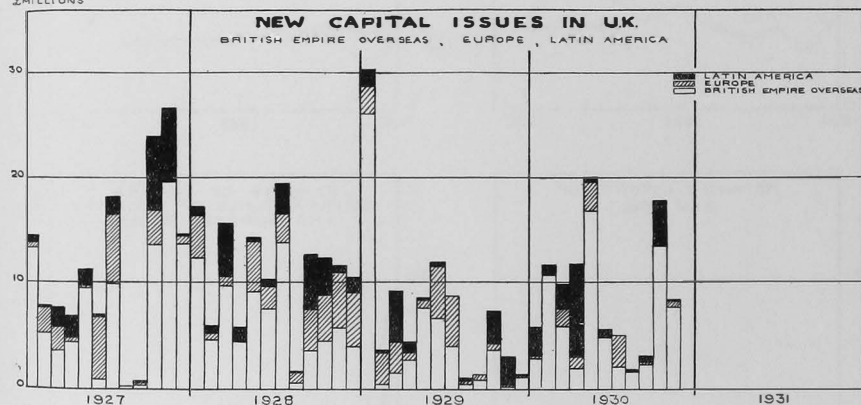
£ millions

		FOR UNITED KINGDOM			FOR OVERSEAS COUNTRIES				
		Total	Total (including Investment Trusts)	Of which Investment Trusts*	Other British Countries	Europe	Latin America	Other Foreign Countries and unallocated	Proportion of Total Overseas to Total Issues
1923	Year	196.9	67.1	Figures not available	80.7				65.9
1924	"	227.4	92.0		64.0				59.5
1925	"	231.1	131.6		69.2				43.1
1926	"	264.5	142.5		57.5				46.1
1927	"	317.6	176.9		94.6	22.3	21.9	1.9	44.3
1928	"	363.1	215.1	40.6	79.9	34.3	23.3	10.5	40.8
1929	"	272.1	165.3	30.7	54.5	20.6	14.7	17.0	39.3
1929	Sept.	2.6	1.1	.2	.8	.4	nil	.3	56.2
	Oct.	17.1	9.6	.4	3.7	.5	3.0	.3	43.7
	Nov.	9.8	6.8	.8	.1	.1	2.7	.1	30.5
1930	Sept.	4.9	2.1	.1	2.2	.1	.5	nil	58.0
	Oct.	31.0	13.1	.2	13.4	nil	4.5	nil	57.6
	Nov.	20.1	11.5	.7	7.6	.5	.2	.3	43.1
1929	Jan.-Nov.	266.2	160.8	29.9	53.7	20.5	14.6	16.6	39.6
1930	Jan.-Nov.	229.8	122.4	8.2	69.0	9.1	21.9	7.4	46.7

† Statist figures used for years 1923-6; subsequently Bank of England figures. Conversion Issues excluded.

* Exclusive of issues made for the purpose of economic development abroad.

£ millions



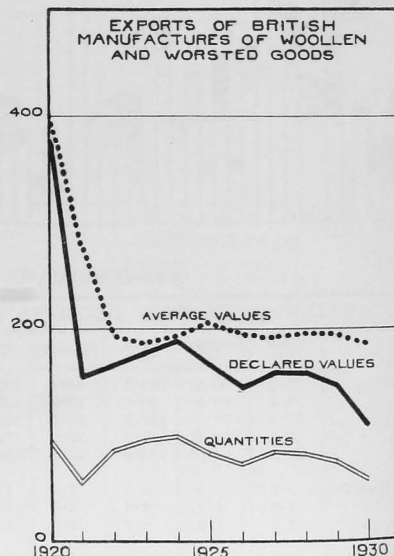
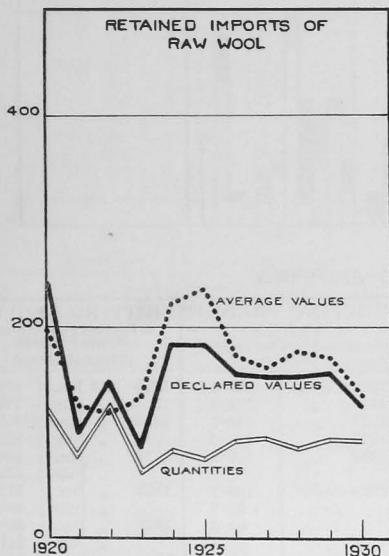
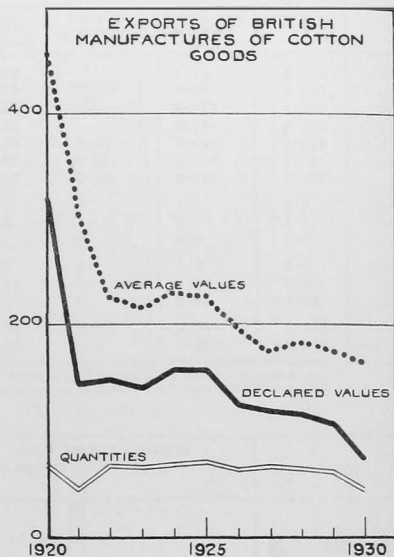
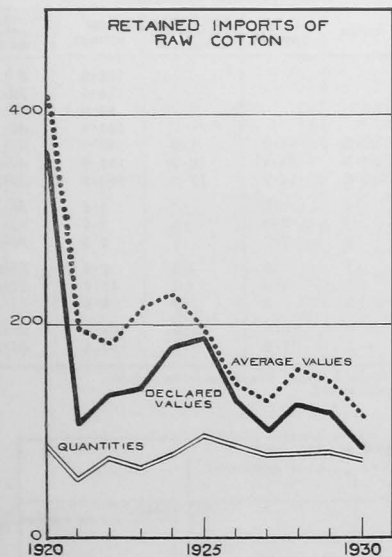
XVI—RAILWAYS AND SHIPPING

£ millions	RAILWAY TRAFFIC RECEIPTS †					SHIPPING FREIGHT INDEX (Chamber of Shipping) 1913=100	SHIPPING LAID UP at Principal Ports of Great Britain & Ireland (Thousands of tons)		
	Coal & Coke	Merchandise	Total Goods	Passenger	Total		1925	1st Jan.	488.3
1925	Year	35.0	66.5	101.5	86.4	187.9	1925	1st Jan.	488.3
1926	"	23.4	59.6	83.0	77.7	160.7	1926	" July	777.2
1927	"	36.3	71.4	107.7	80.9	188.6	1927	" Jan.	407.7
1928	"	33.4	66.4	99.8	79.3	179.1	1928	" July	859.7
1929	"	36.3	67.0	103.3	77.1	180.4	1929	" Jan.	364.9
1929	Nov. (4 weeks)	2.7	5.3	8.0	4.8	12.8	1929	" July	420.2
1929	Nov.	3.0	5.4	8.4	4.8	13.2	1929	" Jan.	371.7
1930	Nov.	2.9	4.8	7.7	4.6	12.3	1930	" July	495.9
1929	Jan.-Nov.	33.6	62.2	95.8	71.8	167.6	1929	" Jan.	329.8
1930	Jan.-Nov.	31.5	57.6	89.1	68.9	158.0	1930	" July	381.2
							1930	" Jan.	352.7
							1930	" July	918.9
							1930	" Oct.	885.4

† Freight Rates were increased by about 6.7 per Cent. as from 1st February 1927.

COTTON AND WOOL: U.K. RETAINED IMPORTS AND BRITISH EXPORTS.

[Index numbers: 1913 = 100]



Indices for 1930 estimated on the first nine months.

INDEX

OF

STATISTICAL SUMMARY

1931

BANK OF ENGLAND

INDEX OF STATISTICAL SUMMARY 1931

TABLES APPEARING EVERY MONTH

Bank Clearings, from 1925.
 Bank of England, from 1925.
 Capital Issues, New, from 1924.
 Clearing Banks: London, from 1924.
 Commodity Prices, from 1925.
 Cost of Living, from 1925.
 Foreign Exchanges: Berlin, New York, Paris, from 1926; Amsterdam, Zurich, from 1928.
 Money and Bill Rates, from 1926.
 Overseas Trade, from 1924.
 Production, from 1924.
 Security Prices and Yield of British Government Securities, from December, 1929.
 Unemployment, from 1925.

OTHER TABLES

(Jly. S.=July Supplement)

Balance of Payments

Germany, 1924-30	-	-	-	-	-	-	-	-	-	-	-	Jly. S.
U.K., 1920-30	-	-	-	-	-	-	-	-	-	-	-	Mar., Jly. S.
U.S.A., 1920-30	-	-	-	-	-	-	-	-	-	-	-	Jly. S.

Bankruptcies and Deeds of Arrangement

Great Britain, Number of Bankruptcies. Annual totals 1921-30	-	-	-	-	-	-	-	-	-	-	-	Jan.
U.K., Number and net Liabilities. Annual totals 1921-30	-	-	-	-	-	-	-	-	-	-	-	Dec.

Building—Great Britain

Dwelling Houses: Factories and Business Premises: Other Buildings. Annual totals 1924-30, also cumulatives from beginning of year 1930-31	-	-	-	-	-	-	-	-	-	-	-	Jan., Feb., Mar., Apr., May, Jun., Jly., Aug., Sept., Nov., Dec.
---	---	---	---	---	---	---	---	---	---	---	---	--

Capital Issues, New—U.K.

Economic Distribution of Home Industrial Issues. Annually 1927-30	-	-	-	-	-	-	-	-	-	-	-	Mar.
Classification into Fixed Interest and Variable Dividend Securities. Annually 1927-30	-	-	-	-	-	-	-	-	-	-	-	May

Clearing Banks—London

Deposits, Discounts, Advances, Investments, Acceptances. Annual averages 1921-31, also quarterly averages 1929-31	-	-	-	-	-	-	-	-	-	-	-	Jly. S.
---	---	---	---	---	---	---	---	---	---	---	---	---------

Coal

Output: Europe (excluding U.K.), U.K., U.S.A., Other Countries, World.
Annually 1898-1930 - - - - - Jly. S.

Commodity Prices

U.K. Board of Trade Wholesale Indexes, by Groups. Annual averages 1920-30 Jly. S.
Wholesale Indexes: 21 leading commodities. Annual averages 1921-30 Jly. S.
" " Belgium, France, Germany, Italy, Japan, U.K., U.S.A.
Annual averages 1920-30 - - - - - Jly. S.
" " Farm and Other Products: Australia, Canada, France,
Germany, U.S.A. Annually 1921-30 - - - - - Jly. S.
Wholesale Prices and Stocks of 12 leading commodities. Quarterly 1922-31 - Jly. S.

Cost of Living

Indexes: France, Germany, Italy, Sweden, U.K., U.S.A. Annually 1920-30 - Jly. S.

Cotton

Great Britain and World: Spinning Spindles and Mill Consumption. Annually
1923-30, also pre-war annual average - - - - - Jly. S.

Deeds of Arrangement (See Bankruptcies)

Gold

Imports and Exports, Bank of England, London Market. Annual totals 1925-30,
also monthly from July 1930 - - - - - Jan., Feb., Mar.

Money and Bill Rates (See Rates)

National Savings Certificates (See Savings)

Overseas Trade—U.K.

Declared Values

Provenance and Destination of Total Imports and Total Exports. Annually
1924-30, also half-yearly or quarterly figures 1929-30 - Feb.
Provenance of Total Imports of Food. Annual averages 1911-13, 1928-30 and
year 1930 - Dec.
Total Imports: Principal countries of origin. Annual totals 1909-13 and 1924-30
Total Exports: Principal markets. Annual totals 1909-13 and 1924-31 - Nov.
Sept.

Indexes

British Isles: Average values of Retained Imports and British Exports.
Sub-division of each group into Food, etc., Raw Materials and Manufactures.
Annually 1919-30 - Jly. S.

Population

Indexes: Asia, Europe, France, Germany, India, Italy, Japan, U.K., U.S.A.,
U.S.S.R., World. Annually 1920-30 - Jly. S.

Postal Receipts—British

Averages of daily figures. Monthly and annually 1925-31 - Feb., Mar., May, Jly., Sept.

Prices (See Commodity Prices)

Production (See also under Building, Coal, Shipbuilding, Steel)

U.K. Board of Trade Index. annually from 1927, quarterly from 1928 - Mar., Jun., Sept., Dec.
U.K. Gas monthly averages 1924-30 and monthly 1931 - Dec.
World: Indexes of 21 leading commodities. Annually 1921-30 - Jly. S.

Public Finance—U.K.

Exchequer Revenue and Expenditure 1929-31	-	-	-	-	-	-	-	-	Jan., Apr., May, Aug., Nov., Dec.
Floating Debt. March figures 1921-31, also monthly 1930-31	-	-	-	-	-	-	-	-	Jan., Feb., Mar., Apr., May, Jun., Jly., Aug., Sept., Oct.

Quarterly Statistics

Summary from 1928	-	-	-	-	-	-	-	-	Jan., Apr., Jly., Oct.
-------------------	---	---	---	---	---	---	---	---	------------------------

Railways—U.K.

Traffic Receipts: Coal and Coke, Merchandise, Total Goods, Passengers, Total. Annually 1926-30; monthly and cumulatives from beginning of year 1929-31	-	-	-	-	-	-	-	-	Jan., Feb., Mar., Apr., May, Jun., Jly., Aug., Sept., Oct., Nov.
--	---	---	---	---	---	---	---	---	--

Rates, Bank

Berlin, London, New York, Paris, 1922-31	-	-	-	-	-	-	-	-	Jly. S.
--	---	---	---	---	---	---	---	---	---------

Retail Trade—Great Britain Department, Multiple and Co-operative Stores:

Percentage changes in Sales. Monthly Aug. 1930-July 1931	-	-	-	-	-	-	-	-	Aug.
Percentage changes in Sales and Stocks. Monthly April-Oct. 1931	-	-	-	-	-	-	-	-	Nov., Dec.

Savings

National Savings Certificates: Capital and Interest outstanding. Monthly 1929-31	-	-	-	-	-	-	-	-	Apr., Jun., Oct., Dec.
Post Office and Trustee Savings Banks: Cash due to Depositors. Monthly 1929-31	-	-	-	-	-	-	-	-	Apr., Jun., Oct., Dec.

Shipbuilding

Tonnage commenced, launched, and building at end of quarter. Quarterly averages 1922-30, also quarterly from 1929	-	-	-	-	-	-	-	-	Jan., Feb., Mar., Apr., May, Jun., Jly., Aug., Sept., Nov., Dec.
---	---	---	---	---	---	---	---	---	--

Shipping

Freight Index: Annually 1926-30, monthly 1930-31	-	-	-	-	-	-	-	-	Jan., Feb., Mar., Apr., May, Jun., Jly., Aug., Sept., Oct., Nov.
Aggregate gross tonnage of ships of 100 tons gross and upwards owned by principal countries on 1st July. Annually 1900-30	-	-	-	-	-	-	-	-	Jly. S.
Tonnage laid up at principal ports of Great Britain and Ireland. Quarterly 1921-31	-	-	-	-	-	-	-	-	Jly. S.
Half-Yearly 1925-31	-	-	-	-	-	-	-	-	Jan., Feb., Mar., Apr., May, Jun., Jly., Aug., Sept., Oct., Nov.

Steel

Output: France, Germany, U.K., Rest of Europe, U.S.A., World. Annually 1900-30	-	-	-	-	-	-	-	-	Jly. S.
--	---	---	---	---	---	---	---	---	---------

Stock

U.K. Stocks of leading commodities. July and October figures 1926-28. Quarterly 1929-31	-	-	-	-	-	-	-	-	Aug., Dec.
Stocks and Wholesale Prices of 12 leading commodities. Quarterly 1922-31	-	-	-	-	-	-	-	-	Jly. S.

Trade (See Overseas Trade, U.K. and World Trade)

Trade Disputes—U.K.

Number, workers involved, duration in working days. Annually 1924-30, also cumulatives from beginning of year 1930-31	-	-	-	-	-	-	-	-	Jan., Feb., Mar., Apr., May, Jun., Jly., Sept., Oct.
---	---	---	---	---	---	---	---	---	--

Trade Unions—U.K.

Number and membership at end of year. 1913 and 1920-30	-	-	-	-	-	-	-	-	Dec.
--	---	---	---	---	---	---	---	---	------

Wages—U.K.

Indexes of weekly wages rates in 9 "Sheltered" and 9 "Unsheltered" Industries at end of year 1920-30	-	-	-	-	-	-	-	-	Jly. S.
Estimated net amount of changes in weekly wages and number of workers affected. Annually 1924-31	-	-	-	-	-	-	-	-	Nov., Dec.
Indexes: Professor Bowley	-	-	-	-	-	-	-	-	Dec.

World Trade

Quantum: Africa, America, Asia, Europe, Oceania, World. Annually 1924-29	-	-	-	-	-	-	-	-	Jly. S.
--	---	---	---	---	---	---	---	---	---------

GRAPHS

Balance of Payments

Germany : Invisible and Visible Items, Capital.	Annually 1925-30	- - -	Jly. S.
U.K. Invisible and Visible Items, Excess of	Invisible Items, Overseas New	- - -	
Capital Issues.	Annually 1920-30	- - -	Mar., Jly. S.
U.S.A. Invisible and Visible Items, Capital.	Annually 1920-30	- - -	Jly. S.

Bank of England

Banking Securities : Government, Other, Total.	Monthly 1925-31	- - -	Apr.
Banking Securities, Reserve of Notes and Coin.	Wednesday figures 1928 (Nov.)-31	- - -	Jly., Oct.
Banking Securities, Deposits, Reserve of Notes and Coin.	Monthly 1924-31	- - -	Feb.
Gold.	Monthly movements 1925-31	- - -	Jan., Mar., May, Jun.,
		- - -	Jly., Aug., Sept., Oct.
Gold in Issue Department.	Wednesday figures 1929-31	- - -	Apr., Nov.
Gold in Issue Department, Banking Securities, Bank Rate.	Monthly 1925-31	- - -	Aug.
Note Circulation.	Wednesday figures 1925-31	- - -	Jan., Jun., Nov.
Note Circulation, Bankers' Deposits, Banking Securities, Issue Gold.	Monthly 1920-31	- - -	Sept.
Note Circulation, Banking Securities, Deposits, Discounts and Advances, Issue Gold.	Monthly 1925-31	- - -	Mar., Dec.

Bankruptcies and Deeds of Arrangement

England and Wales : Liabilities	Annually 1920-29	- - -	Feb.
---------------------------------	------------------	-------	------

Building—U.K.

Cost of Plans approved : Total, Dwelling Houses, Factories, etc.	Monthly 1923-31	- - -	May
--	-----------------	-------	-----

Business Indexes

France, Germany, U.K., U.S.A. : Employment, Exports, Imports, Production, Railway Freight, Railway Traffic Receipts.	Quarterly 1928-30	- - -	May
--	-------------------	-------	-----

Capital Issues, New

U.K. Total, Overseas Total, British Overseas Total.	Monthly (3 months' moving average) 1923-31	- - -	Apr., Jly.
U.K. Fixed Interest and Variable Dividend Securities : Geographical, etc., grouping.	Annually 1927-30	- - -	Jun.
U.K. Overseas and U.S.A., Foreign.	Quarterly totals 1920-31	- - -	Jan., Aug.

Clearing Banks, London

Assets as percentages of Deposits.	Monthly 1921-31	- - -	Aug.
Advances and Discounts as ratio of Deposits.	Monthly 1926-31	- - -	Jly., Jly., Oct.
Deposits and Advances.	Monthly 1926-31	- - -	Jun.
" Cash, Call Money, Discounts, Advances, Investments.	Monthly 1923-31	- - -	Apr., Nov.
" Discounts, Treasury Bills.	Monthly 1923-31	- - -	May
Discounts and Investments.	Monthly from 1928-31, also averages 1922-24 and 1925-27	- - -	Mar., Sept.

Clearings—U.K.

Indexes of Country and Provincial Clearings and Postal Receipts.	Monthly 1924-31	- - -	Jly.
--	-----------------	-------	------

Coal

British Coal Mining Industry. Numbers employed, output, earnings, profit or loss, exports and export prices.	Quarterly 1922-31	- - -	Jly. S.
Output : Europe (excluding U.K.), U.K., World.	Annually 1900-30	- - -	Jly. S.

Commodity Prices—Wholesale

U.K.	Silver : Average price in London.	Annually 1850-1930	- - -	Feb.
	Nitrate of Soda and Potash : Average price in London.	Monthly 1922-31	- - -	Mar.
	Wheat and Silver : Average price in London.	Monthly 1922-31	- - -	Dec.
	Comparison of proportionate price movements : Beef, Coal, Copper, Cotton, Pig Iron, Rubber, Tin, Wheat, Wool.	Monthly 1928-31	- - -	Apr.
World	Prices and Stocks : Coffee, Lead, Silver, Spelter, Sugar, Tea.	Quarterly 1924-31	- - -	Jly.
	" " Copper, Cotton, Petroleum, Rubber, Tin, Wheat.	Quarterly 1924-31	- - -	Jun.
<i>Indexes</i>				
U.K.	Wholesale Prices : Percentage of Trade Unionists employed and percentage of Insured Workers employed.	Annually 1850-1930	- - -	Aug.
" "	and Cost of Living : Food, Textiles, Fuel and Light.	Annually 1921-31	- - -	May
" "	Cost of Living and Retail Food.	Monthly 1922-31	- - -	Oct.
" "	" " " Wages.	Monthly 1922-31	- - -	Jan., Jly. S.

Commodity Prices—Wholesale (*continued*)

International	Wholesale Prices: Belgium, France, Germany, Italy, Japan, U.K., U.S.A. Annually 1920-30	Jly. S.
"	" " Farm and Other Products: Australia, Canada, France, Germany, U.S.A. Annually 1921-30	Jly. S.
"	" " Agricultural Produce: Argentina, Canada, Germany, Netherlands, New Zealand, Poland, U.K., U.S.A. Monthly 1927-31	Nov.
"	" " and Cost of Living: France, Germany, Italy, Sweden, U.K., U.S.A. Quarterly 1924 (Sept.)-1931	Sept.
World	Wholesale Gold Prices and Production: Barley, Coffee, Maize, Sugar, Tea, Wheat. Annually 1921-30	Aug.
"	" " Coal, Copper, Petroleum, Pig Iron, Tin, Zinc. Annually 1921-30	Oct.
Cost of Living		
U.K.	Analysis. Monthly 1922-31	Jan.
"	Cost of Living and Wholesale Prices: Food, Fuel and Light, Textiles. Annually 1921-31	May
"	" " Retail Food and Wholesale Prices. Monthly 1922-31	Oct.
"	" " Wages and Wholesale Prices. Monthly 1922-31	Jan., Jly. S.
International	Cost of Living and Wholesale Prices: France, Germany, Italy, Sweden, U.K., U.S.A. Quarterly 1924 (Sept.)-1931	Sept.
	Indexes: France, Germany, Italy, Sweden, U.K., U.S.A. Annually 1920-30	Jly. S.
Cotton		
	Great Britain's proportion of World's Spinning Spindles and Mill Consumption; Exports of U.K. Manufactures. Annually 1923-30	Jly. S.

Deeds of Arrangement (*See Bankruptcies*)

Employment and Unemployment—U.K.

Total Insured Workers unemployed. Monthly 1923-31 with mean 1922-25 and 1927-28	Jun.
Wholly Unemployed and Temporary Stoppages or Short Time. Monthly 1926-31	Mar., Oct., Nov.
Percentage of Insured Workers unemployed in 6 industrial groups. Monthly 1924-31	Sept.
Number of Insured Workers and number of Insured Workers employed in 6 industrial groups. Monthly 1923-30	May
Number of Insured Workers employed and Volume of Exports of U.K. Produce: Chemicals, Coal, Cotton, Wool. Quarterly 1925-31	Jun.
Approximate Number of all Insured Workers and of Insured Workers in employment; estimated total Population. Monthly 1923-31	Apr.
Percentage of Trade Unionists employed, percentage of Insured Workers employed and Wholesale Prices. Annually 1850-1930	Aug.

Foreign Exchanges

Berlin, New York, Paris. Weekly 1929-31	Jan., Feb., Mar., Apr., May, Jun., Jly., Aug., Sept.
---	--

Gold (*See Bank of England*)

Industrial Profits—U.K.

Brewing, Coal, General Stores, Iron and Steel, Motors, Shipping, Textiles. Annually 1927-30	May
---	-----

Iron and Steel

U.K. Output of Pig Iron and of Steel Ingots and Castings; Exports of Iron and Steel; Price Index of Iron and Steel. Monthly 1922-31	Apr.
Output of Steel. U.K., U.S.A., World. Annually 1900-30	Jly. S.

Money and Bill Rates (*See Rates*)National Savings Certificates (*See Savings*)

Overseas Trade—U.K.

Declared Values

Retained Imports, Exports of U.K. Produce with 3 main sub-divisions, and balance.		
Monthly 1924-31		Jun.
Retained Imports, Exports of U.K. Produce, Totals, Raw Materials, Manufactures and balances of each. Monthly 1924-31		July, Oct.
Total Imports and Total Exports from and to British Empire, Europe, Latin America, U.S.A., expressed as percentages of U.K. Total Imports and Total Exports, also U.K. Visible balances of trade expressed as percentages of total trade with each group or country.		
Quarterly 1924-31		Aug.
from and to Argentina, British Empire, Europe, U.S.A. Quarterly 1923-30		
Total Imports: Principal countries of origin. Annually 1909-13 and 1924-30		Mar.
Total Exports: Principal markets. Quarterly 1909-13 and 1924-31		Nov.

Indexes of Declared Values, Quantities, Average Values

Total Imports and Exports of U.K. Produce. Quarterly 1924-31	May, Nov.
Retained Imports: Food, etc., Raw Materials and Manufactures. Quarterly 1925-31	Jan., Dec.
" " Raw Materials and Exports of U.K. Manufactures. Quarterly 1925-31	Apr., Sept.
" " Meat; Oils, Fats and Resins Manufactured; Wood and Timber; Non-Ferrous Metals and Manufactures thereof. Annually 1920-30	Feb.
Exports of U.K. Produce: Food, etc., Raw Materials and Manufactures. Quarterly 1925-31	Feb.
" " " Coal; Iron and Steel and Manufactures thereof; Machinery; Vehicles. Annually 1920-30	Feb.
" " " Cotton (Declared values and quantities only). Quarterly 1923-30	Jly. S.
Volume of Exports of U.K. Produce and number of Insured Workers employed: Chemicals, Coal, Cotton, Wool. Quarterly 1925-31	Jun.
British Isles: Retained Imports and British Exports. Sub-division of Imports and Exports into Food, etc., Raw Materials and Manufactures (Average Values only). Annually 1919-30	Jly. S.

Population

U.K.: Estimated total Population, approximate number of all Insured Workers, and of Insured Workers in Employment. Monthly 1923-31	-	-	-	Apr.
Indexes: Asia (excluding U.S.S.R.), Europe (excluding U.S.S.R.), France, Germany, India, Japan, U.K., U.S.A., U.S.S.R., World. Annually 1920-30	-	-	-	July 5.

Postal Receipts—U.K.

Indexes of Postal Receipts, and Country and Provincial Clearings.	Monthly
1924-31	Jly.

Prices (See *Commodity Prices and Stock Exchange*)

Production (See also under Building, Coal, Iron and Steel, Shipbuilding)

U.K.	Board of Trade Index by groups.	Quarterly 1928-31	-	-	-	-	-	-	-	Jly.
	Index of Electrical Production.	Monthly 1928-30	-	-	-	-	-	-	-	Jan.
World	Indexes of 21 Commodities combined and of Coal, Cotton, Petroleum, Pig Iron, Rubber, Silk, Wheat, Wool.	Annually 1921-30	-	-	-	-	-	-	-	Jly. S.
	Production and Wholesale Gold Price Indexes:	Barley, Coffee, Maize, Sugar, Tea, Wheat.	Annually 1921-30	-	-	-	-	-	-	Aug.
		Cash, Copper, Petroleum, Pig Iron, Tin, Zinc.	Annually 1921-30	-	-	-	-	-	-	Oct.

Public Finance—U.K. (*See also under Treasury Bills*)

Floating Debt. Monthly 1924-31	- - - - -	Mar.
Taxation per capita and Cost of Social Services. Annually 1922-31	- - - - -	Jan.
Treasury Bills Outstanding. Monthly 1928-31 with average for years 1923-27	- - - - -	Jan., Jly.

Railways

[illegible]

Rates

Bank of England Rate, 3 Months' Bills, Day to Day Money. Weekly 1929-31	Jan., Feb., Mar., Apr., May, Jun., Jly., Aug., Sept., Oct., Nov., Dec. Jly. S.
Bank Rates: Berlin, London, New York, Paris. 1922-31	Feb.
U.K. Short Term and Long Term Money Rates: average yield on 4 Fixed Interest Securities and average of 4 Short Term Rates. Monthly 1919-31	

Reconstruction Loans (*See Stock Exchange*)

Savings

Post Office and Trustee Savings Banks' Deposits and National Savings Certificates (principal and estimated accrued interest). Quarterly 1922-30	Dec.
---	------

Shipbuilding

All Countries and Great Britain and Ireland. Quarterly 1918-31	Feb.
--	------

Shipping

Tonnage laid up at principal ports of Great Britain and Ireland; Freight Index. Monthly 1922-31	Oct.
Aggregate gross tonnage of ships of 100 tons gross and upwards owned by British Empire, U.S.A., Other Countries and World. Annually 1900-30	Jly. S.

Steel (*See Iron and Steel*)

Stock Exchanges

<i>Indices</i>	
U.K.	Bankers' Magazine: General, Fixed Interest, Variable Dividend. Monthly 1922-31
	Investors' Chronicle: All Securities, Gilt-Edged, General Business, Speculative. Monthly from 1924-31
	London and Cambridge Economic Service: Fixed Interest, Industrial. Monthly 1925-31
	Fixed Interest Security Values: 7 Groups. Monthly 1927-31
International	Variable Dividend Securities: France, Germany, U.K., U.S.A. Monthly 1927-31
<i>Prices</i>	
U.K.	Market Values of 5 Groups of Variable Dividend Securities (Bankers' Magazine). Monthly 1923-31
International	Reconstruction Loans: 7 Countries. Monthly 1923-31
<i>Yields</i>	
	British Government Securities: 2½% Consols, 3½% Conversion, 4% Funding, 5% War. Monthly 1923-31
	May, Oct.

Stocks, World

Stocks and Prices: Coffee, Lead, Silver, Spelter, Sugar, Tea. Quarterly 1924-31	Jly.
" " Copper, Cotton, Petroleum, Rubber, Tin, Wheat. Quarterly 1924-31	Jun.

Trade (*See Overseas Trade, U.K. and World Trade*)

Trade Disputes—U.K.

Number of Disputes. Monthly 1924-31	Jun.
-------------------------------------	------

Treasury Bills—U.K.

Monthly 1928-31, average for years 1923-27	Jan., Jly.
Treasury Bills and London Clearing Banks' Deposits and Discounts. Monthly 1923-31	May

Unemployment (*See Employment*)

Wages—U.K.

Wages, Cost of Living and Wholesale Prices. Monthly 1922-31	Jan., Jly. S.
General Indexes for 9 "Sheltered" and 9 "Unsheltered" Industries, and for 6 separate industries. Annually 1920-30	Jly. S.

World Trade

Quantum: Africa, America, Asia, Europe, Oceania, World. Annually 1924-29	Jly. S.
--	---------

FOR THE USE OF CENTRAL BANKS.

SUMMARY OF STATISTICS

JANUARY. 1931.

BANK OF ENGLAND.

CONTENTS

TABLE	PAGE
I—BANK OF ENGLAND	1
II—LONDON CLEARING BANKS	2
III—MONEY AND BILL RATES	3
IV—FOREIGN EXCHANGES	3
V—BANK CLEARINGS... ..	3
VI—PUBLIC FINANCE	4
1—FLOATING DEBT	
2—EXCHEQUER REVENUE & EXPENDITURE	
VII—SECURITY PRICES	5
VIII—GOLD	5
IX—OVERSEAS TRADE... ..	6
X—COMMODITY PRICES	8
1—INDEX OF WHOLESALE PRICES	
2—INDEX OF RETAIL PRICES AND COST OF LIVING	
XI—UNEMPLOYMENT	9
XII—TRADE DISPUTES	9
XIII—BANKRUPTCIES	9
XIV—PRODUCTION	10
1—STAPLE COMMODITIES	
2—BUILDING	
3—SHIPBUILDING	
XV—NEW CAPITAL ISSUES	11
XVI—RAILWAYS AND SHIPPING	11
XVII—SPECIAL TABLE: SUMMARY OF QUARTERLY STATISTICS ...	12

SUMMARY OF STATISTICS JANUARY, 1931.

I—BANK OF ENGLAND†

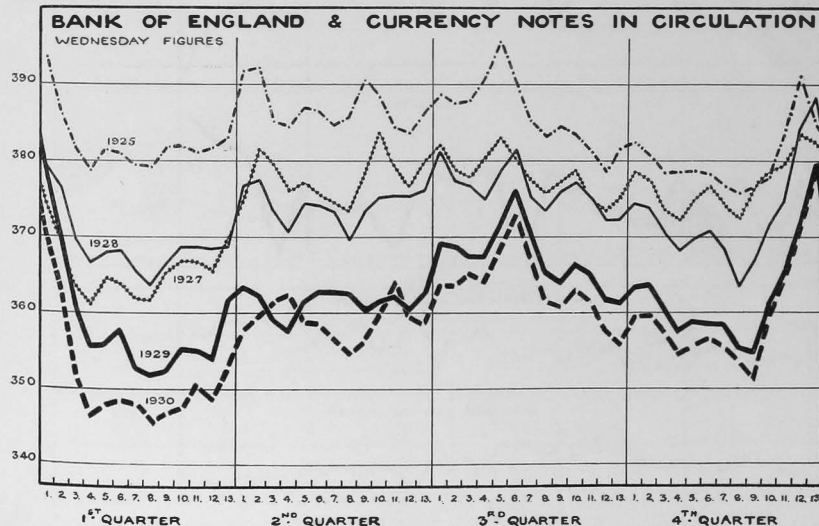
[Averages of Wednesday Figures in £ millions]

	Notes in Circulation†	ISSUE DEPARTMENT						BANKING DEPARTMENT						
		Notes in Banking Department	Government Debt	Other Government Securities	Other Securities	Silver Coin	Gold Coin and Bullion	Public Deposits	Other Deposits Bankers	Other Deposits Accounts	Government Securities	Other Securities Discounts and Advances	Securities	Reserve of Notes and Coin
1925 Year	382.5	26.9	11.0	8.7*		7.0	145.6	14.1	71.7	41.1	41.1	14.7	60.3	28.7
1926 "	375.0	27.6	"	"		6.5	148.6	16.0	68.6	39.1	39.1	16.8	56.8	29.0
1927 "	373.3	32.9	"	"		5.8	150.1	16.4	66.4	36.7	43.6	15.9	43.6	34.3
1928 "	371.9	47.0	"	"		5.4	162.6	15.0	65.5	36.9	36.0	11.9	38.7	48.7
1929 "	362.3	44.6	"	235.0	9.1	4.9	146.9	14.5	62.9	36.9	55.9	11.2	19.9	45.4
1930 "	358.6	56.5	"	233.1	11.4	4.5	155.1	14.8	65.5	35.5	49.7	8.7	18.1	57.3
1929 Dec.	369.4	29.9	"	233.5	10.8	4.7	139.3	8.9	62.5	36.3	63.3	12.8	19.1	30.2
1930 Jan.	355.8	53.5	"	233.9	10.6	4.5	149.3	19.6	75.6	36.3	65.0	15.6	15.2	53.7
Feb.	347.3	63.7	"	233.6	10.9	4.5	151.0	16.8	55.8	35.6	41.9	5.7	14.4	64.3
Mar.	349.7	63.3	"	233.5	11.0	4.5	153.0	12.1	59.9	36.1	40.6	6.7	15.1	64.1
Apr.	359.8	60.6	"	232.9	11.6	4.5	160.4	17.3	65.2	36.5	57.1	7.3	10.9	61.6
May	356.4	63.7	"	232.9	11.6	4.5	160.2	18.8	60.9	36.4	51.1	6.7	11.4	64.7
June	360.4	56.0	"	232.9	11.6	4.5	156.4	13.8	63.0	36.0	50.0	9.1	14.7	56.9
July	365.0	49.8	"	232.9	11.6	4.5	154.8	10.1	70.3	36.7	52.4	11.2	20.8	50.7
Aug.	365.8	48.0	"	232.9	11.6	4.5	153.7	15.1	63.0	34.6	51.5	6.9	23.5	49.0
Sept.	359.5	56.2	"	232.9	11.6	4.5	155.7	9.8	66.0	34.2	43.4	5.8	21.8	57.3
Oct.	357.2	60.6	"	232.9	11.6	4.5	157.9	19.2	61.0	34.8	42.2	6.2	22.6	61.8
Nov.	354.2	64.3	"	233.0	11.5	4.5	158.4	18.3	57.8	34.4	35.0	4.8	23.0	65.4
Dec.	368.9	41.7	"	233.1	11.5	4.4	150.5	7.4	81.4	34.2	60.0	15.6	22.9	42.4
1929 Dec. 25	379.6	26.3	"	233.6	10.9	4.5	145.8	8.8	71.0	35.8	67.1	22.3	17.7	26.5
1930 Dec. 31	368.8	38.8	"	233.1	11.5	4.4	147.6	6.6	132.4	36.2	81.0	49.0	23.7	39.5

† Including Currency Notes in Circulation prior to amalgamation of the Note Issues on 22nd November, 1928.

* These are the figures of the "Other Securities" as shown in the Bank Return prior to 22nd November 1928.

£ MILLIONS



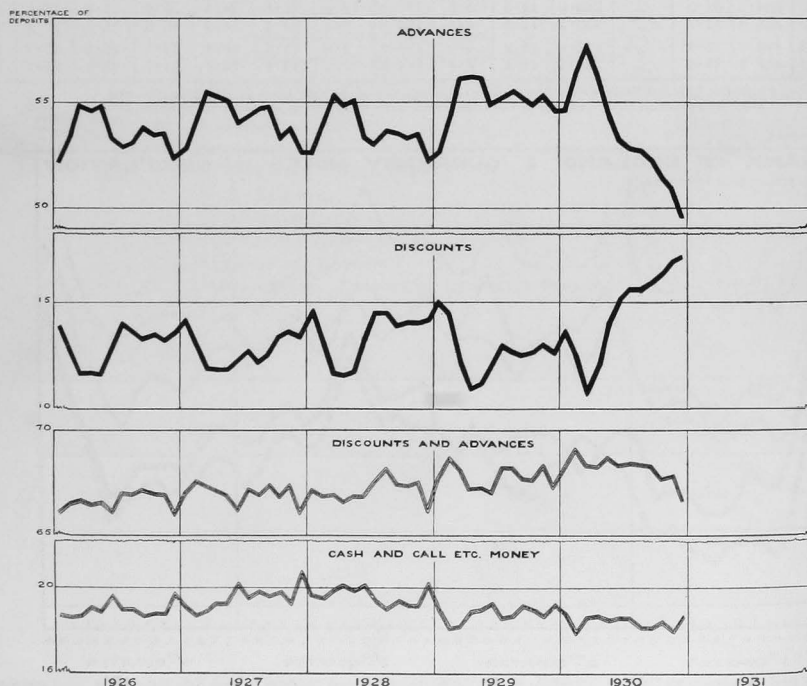
The lower level of currency for 1929 and 1930 reflects in part the substitution of new Southern Ireland Note Issues for British Currency Notes and Notes of individual Irish banks.

II—LONDON CLEARING BANKS

[Monthly Averages in £ millions]

Month	Current Deposit and other Accounts	Coin, Notes and Balances with Bank of England	Proportion to Deposits	Money at Call and Short Notice	Proportion to Deposits	Bills Discounted	Proportion to Deposits	Advances to Customers and other Accounts	Proportion to Deposits	Investments	Proportion to Deposits	Acceptances, Endorsements, &c.
1924 Dec.	1696.6	209.0	12.3	117.4	6.9	237.3	14.0	827.7	48.8	320.6	18.9	109.9
1925 Dec.	1684.3	203.2	12.1	121.9	7.2	233.7	13.9	863.2	51.2	277.0	16.4	108.3
1926 Dec.	1725.5	206.4	12.0	132.8	7.7	233.3	13.5	904.8	52.4	266.1	15.4	97.0
1927 Dec.	1766.2	206.0	11.7	160.0	9.1	237.1	13.4	929.7	52.6	249.3	14.1	132.6
1928 Dec.	1843.4	207.1	11.2	164.7	8.9	261.0	14.2	960.1	52.1	259.5	14.1	217.3
1929 Dec.	1810.7	204.9	11.3	143.2	7.9	229.0	12.6	989.1	54.6	250.2	13.8	169.6
1930 Jan.	1805.0	195.5	10.8	144.2	8.0	245.2	13.6	985.4	54.6	247.9	13.7	164.4
Feb.	1751.1	184.6	10.5	129.6	7.4	220.4	12.6	988.3	56.4	244.0	13.9	159.9
Mar.	1719.3	184.4	10.7	134.7	7.8	183.6	10.7	990.8	57.6	240.4	14.0	159.3
Apr.	1749.7	190.7	10.9	135.8	7.8	209.6	12.0	984.3	56.3	240.4	13.7	159.0
May	1779.8	189.8	10.7	139.3	7.8	248.0	13.9	972.4	54.6	246.6	13.9	144.1
June	1825.6	192.7	10.6	146.0	8.0	275.0	15.1	972.8	53.3	247.9	13.6	130.7
July	1830.9	194.4	10.6	145.3	7.9	286.4	15.6	966.7	52.8	255.8	14.0	124.5
Aug.	1803.8	191.0	10.6	137.2	7.6	281.2	15.6	950.7	52.7	265.4	14.7	121.7
Sept.	1800.7	189.5	10.5	136.2	7.6	285.7	15.9	941.9	52.3	270.1	15.0	117.8
Oct.	1827.7	191.7	10.5	145.2	7.9	297.9	16.3	938.8	51.4	272.1	14.9	116.4
Nov.	1838.0	191.9	10.4	138.9	7.6	311.4	16.9	935.4	50.9	279.9	15.2	116.3
Dec.	1875.8	207.5	11.1	144.0	7.7	321.5	17.1	928.7	49.5	284.7	15.2	117.5

RATIO OF CERTAIN ASSETS TO DEPOSITS

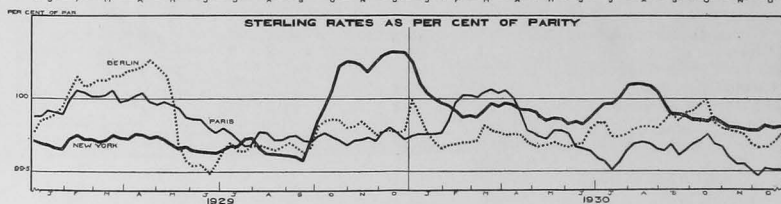
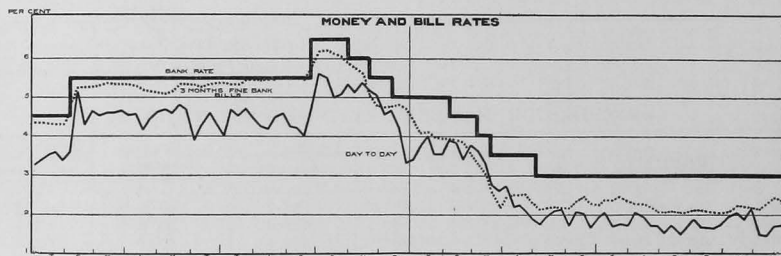


	Bank Rate	Monthly Averages				
		Treasury Bills (Weekly Allotment)	Daily Rates			Day to Day Money
			3 Months Bank Bills	Loans for 1st Period	Loans for 2nd Period	
1926 Year*	5-000	4-510	4-46	4-08	3-96	
1927 "	4-650	4-257	4-23	3-76	3-65	
1928 "	4-500	4-138	4-16	3-65	3-52	
1929 "	5-498	5-257	5-26	4-61	4-47	
1930 "	3-414	2-533	2-57	2-45	2-27	
1929 Dec.	$\frac{5\frac{1}{2}}{3 \text{ (1230)}}$	4-745	4-75	4-69	4-22	
1930 Jan.	5	4-051	4-06	3-94	3-63	
Feb.	$\frac{4\frac{1}{2}}{3 \text{ (1231)}}$	3-715	3-81	3-66	3-75	
Mar.	$\frac{4\frac{1}{2}}{3 \text{ (1232)}}$	2-492	2-78	3-06	3-13	
Apr.	3 $\frac{1}{2}$	2-496	2-50	2-47	2-28	
May	3 (1240)	2-112	2-16	2-00	1-94	
June	3	2-297	2-31	2-22	1-91	
July	3	2-381	2-38	2-00	1-78	
Aug.	3	2-174	2-22	2-00	1-84	
Sept.	3	2-053	2-06	1-94	1-66	
Oct.	3	2-111	2-09	1-94	1-69	
Nov.	3	2-173	2-19	2-00	2-00	
Dec.	3	2-339	2-31	2-16	1-66	

* Average rate for all working days.

† Broker's buying rate.

	Averages of Daily Rates for Sterling and % of Par					
	On New York (Par 4-8666)		On Paris (Par 121-2126 from 26 June, 1928)		On Berlin (Par 20-4284)	
1926 Year	4-858	99-83	152-539		20-411	99-91
1927 "	4-861	99-89	123-870		20-454	100-12
1928 "	4-866	99-99	124-100		20-393	99-82
1929 "	4-857	99-80	124-018	99-84	20-399	99-85
1930 "	4-862	99-91	123-876	99-73	20-382	99-77
1929 Dec.	4-882	100-32	123-916	99-76	20-386	99-79
1930 Jan.	4-870	100-07	123-913	99-76	20-387	99-79
Feb.	4-862	99-91	124-162	99-96	20-367	99-69
Mar.	4-863	99-93	124-265	100-04	20-382	99-77
Apr.	4-864	99-95	124-112	99-92	20-375	99-73
May	4-860	99-87	123-900	99-75	20-365	99-68
June	4-859	99-85	123-803	99-67	20-372	99-72
July	4-866	99-99	123-669	99-56	20-384	99-78
Aug.	4-871	100-09	123-815	99-68	20-388	99-80
Sept.	4-862	99-91	123-776	99-65	20-405	99-88
Oct.	4-859	99-85	123-848	99-71	20-412	99-91
Nov.	4-857	99-80	123-656	99-55	20-380	99-76
Dec.	4-857	99-80	123-598	99-51	20-369	99-70



V—BANK CLEARINGS

[Averages of Daily figures in £ millions]

Year	Town, Metropolitan, Country and Provincial	Country and Provincial only	Index of Country and Provincial (1913=100)	Month	Town, Metropolitan, Country and Provincial	Country and Provincial only	Index of Country and Provincial (1913=100)
1925	137-8	15-7	211	1929 Oct.	154-9	15-5	207
1926	135-0	14-5	194	Nov.	153-8	15-2	204
1927	140-9	15-3	205	Dec.	152-1	15-6	210
1928	149-4	15-4	206				
1929	151-5	15-2	204	1930 Oct.	145-5	13-5	182
1930	146-3	14-0	188	Nov.	138-6	13-6	183
				Dec.	131-3	13-7	184

VI—PUBLIC FINANCE

JANUARY

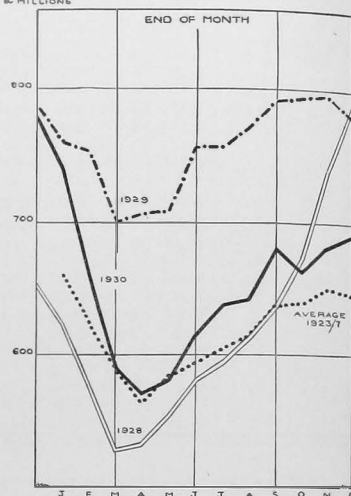
1—FLOATING DEBT

£ millions

At the end of	Ways & Means Advances		Treasury Bills	Total
	Bank of England	Public Departments		
1921 March	nil	154.5	1120.8	1275.3
1922 March	nil	147.3	882.2	1029.5
1923 March	nil	193.9	616.0	809.9
1924 March	nil	186.2	588.3	774.5
1925 March	nil	166.6	575.6	742.2
1926 March	nil	139.4	564.9	704.3
1927 March	nil	116.6	599.2	715.8
1928 March	nil	161.9	526.9	688.8
1929 March	nil	37.0	700.3	737.3
June	nil	56.9	757.0	813.9
Sept.	nil	21.4	792.4	813.8
Dec.	24.3	53.1	780.2	857.6
1930 March	nil	48.5	588.9	637.4
June	12.9	63.8	614.6	691.3
Sept.	nil	10.0	680.1	690.1
Dec.	26.3	50.7	690.2	767.2

TREASURY BILLS OUTSTANDING

£ MILLIONS



The rise in the Treasury Bill curve in 1928 is consequent upon the transfer to the Bank of England of the Currency Note Issue.

£ millions

2—EXCHEQUER REVENUE AND EXPENDITURE

REVENUE	Actual for the year 1929/30	Budget estimate for the year 1930/31	Actual 1st April to end of December, 1930	Increase + or decrease - over corresponding period in year 1929/30
Customs	119.9	122.7	91.0	+ .2
Excise	127.5	129.9	95.5	- 2.9
Property, Income and Super Tax	293.8	324.5	97.2	+ 6.7
Estate, etc., Duties	79.8	83.0	60.3	+ 1.7
Stamps	25.7	27.0	13.3	- 4.0
Motor Vehicle Duties	26.8	28.5	10.6	+ .6
Post Office	68.1	70.4	52.5	+ 1.6
Receipts from Sundry Loans	32.6	33.0	26.7	+ 3.2
Miscellaneous Receipts	36.4	34.5	22.2	- 5.7
All other items of Revenue	4.4	19.8*	17.2*	+16.0
Total	815.0	873.3	486.5	+17.4
EXPENDITURE				
National Debt Services:—				
Interest and Management	307.3	304.6	254.4	-18.0
Sinking Fund	47.7	55.4	39.1	+ 2.7
Road Fund	21.9	23.5	8.9	+ .6
Army, Navy and Air Forces	113.0	110.1	84.6	- 1.3
Civil Services (excluding Post Office)	258.6	307.8	232.1	+51.7
Post Office	58.9	60.3	42.2	- .1
Other expenditure chargeable against Revenue	22.1	9.3	5.8	- 7.4
Total	829.5	871.0	667.1	+28.2

* Including Appropriation from Rating Relief Suspense Account amounting to £16 millions.

VII—SECURITY PRICES

Month	BANKERS' MAGAZINE INDEX OF SECURITY PRICES (DEC. 1921 = 100)			AVERAGE PRICES AND YIELDS OF BRITISH GOVERNMENT SECURITIES†					
	Fixed Interest	Variable Dividend	General Index	2½% Consols		3½% Conversion		4% Funding	
				Price	Yield	Price	Yield	Price	Yield
1929 Dec.	108·5	147·1	121·0	52·6	4·75	73·5	4·76	84·8	4·98
1930 Jan.	109·6	146·7	121·7	53·9	4·64	74·3	4·71	85·7	4·92
Feb.	110·1	146·3	121·8	53·7	4·65	74·6	4·69	86·2	4·88
Mar.	112·7	145·3	123·3	55·3	4·52	77·5	4·52	88·5	4·72
Apr.	112·7	147·9	124·2	55·5	4·50	77·7	4·50	90·7	4·57
May	111·4	143·7	121·9	55·2	4·53	77·7	4·51	89·9	4·63
June	110·0	135·5	119·0	54·9	4·56	76·9	4·55	88·9	4·70
July	112·3	137·2	120·3	55·4	4·51	77·9	4·49	89·8	4·63
Aug.	111·9	131·0	118·1	55·6	4·50	78·1	4·48	90·2	4·60
Sept.	112·0	134·6	119·3	55·3	4·52	78·1	4·48	90·4	4·60
Oct.	113·1	127·0	117·6	56·8	4·40	79·7	4·39	92·4	4·46
Nov.	112·8	125·2	116·8	58·3	4·29	81·5	4·29	94·8	4·31
Dec.	112·5	118·5	114·4	57·7	4·34	80·6	4·34	94·0	4·36

† The yields are based on market price with allowance for accrued interest; in the case of Funding Loan redemption at par in 1960 is assumed.

£ millions

VIII—GOLD

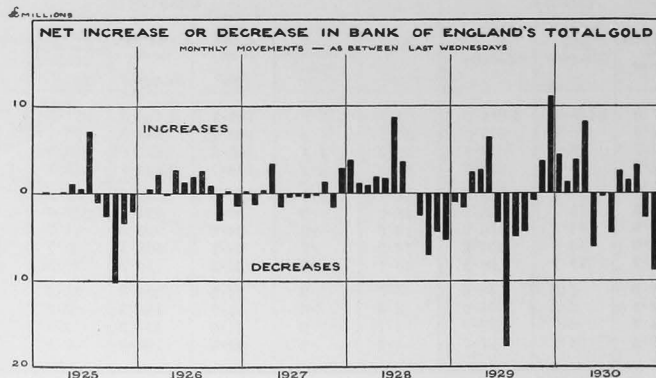
	BOARD OF TRADE ACCOUNTS FOR THE UNITED KINGDOM			REPORTED OPERATIONS AT THE BANK OF ENGLAND†			LONDON MARKET		
	Imports	Exports	Excess of Imports + Exports —	Gold In	Gold Out	Net Gain + or Loss — to Bank	Bullion Sold*	Of which the Bank purchased	Av. Market Price (per fine ounce)‡
1925 Year	41·461	49·675	— 8·214	51·287†	35·571	+ 15·716	16·269	6·842	85: 1·87
1926 "	38·547	27·128	+ 11·419	25·276	19·120	+ 6·156	30·378	11·573	84:10·32
1927 "	32·405	29·060	+ 3·345	20·500	21·852	— 1·352	28·221	8·272	84:10·43
1928 "	47·801	60·524	— 12·723	36·927	37·892	— ·965	37·840	16·592	84:10·50
1929 "	62·411	77·563	— 15·152	52·703	60·931	— 8·228	34·569	18·172	84:10·99
1930 "	86·659	81·792	+ 4·867	44·332	44·722	— ·390	43·908	1·443	84:11·88
1930 July	5·065	8·292	— 3·227	2·277	6·716	— 4·439	3·850	nil	85:—·83
Aug.	4·973	4·395	+ ·578	2·892	·432	+ 2·460	2·464	nil	85:—·06
Sept.	4·590	4·160	+ ·430	1·648	2·194	— ·546	3·411	nil	85:—·37
Oct.	9·332	7·142	+ 2·190	6·156	1·386	+ 4·770	3·483	nil	84:11·74
Nov.	8·466	8·870	— ·404	1·876	6·896	— 5·020	4·341	nil	85:—·49
Dec.	8·861	16·132	— 7·271	2·408	10·412	— 8·004	6·043	nil	85: 1·50

† Table compiled on basis of Daily Report of Bullion Operations in form adopted by Bank at end of November, 1928.

* Excluding any direct shipments of gold from South Africa to India.

‡ The Bank's statutory buying and selling prices per standard ounce. 11/12ths fine, are 77s. 9d. and 77s. 10½d. respectively: equivalent to 84s. 9½d. and 84s. 11½d. per fine ounce.

‡ Includes £27 millions gold transferred from Currency Note Account.



IX—OVERSEAS TRADE

[Values and Quantities in Millions]

JANUARY

		VALUE					INDEX OF THE VOLUME OF FOREIGN TRADE Board of Trade Data—corresponding period 1924 = 100								
		Total Imports	Re-Exports	Retained Imports	British Exports	Excess of Imports	RETAINED IMPORTS			BRITISH EXPORTS					
							Food, etc.	Raw Materials	Manu- factures	Food, etc.	Raw Materials	Manu- factures			
1924	Year	£1,277.4	£140.0	£1,137.4	£801.0	£336.4	1924	Year	100.0	100.0	100.0	100.0	100.0	100.0	
1928	"	1,195.6	120.3	1,075.3	723.6	351.7	1926	"	97.6	119.2	119.4	93.7	55.3	94.2	
1929	"	1,220.8	109.7	1,111.1	729.3	381.8	1927	"	102.0	112.9	128.4	100.4	91.9	104.4	
1930	"	1,044.8	87.0	957.8	570.6	387.2	1928	"	101.3	101.3	129.8	105.8	89.8	107.9	
							1929	"	104.8	112.9	135.4	119.3	101.5	109.3	
							1930	"	106.0	101.1	135.6	111.9	85.4	87.5	
1929 4th Qtr.		323.6	25.3	298.3	185.9	112.4									
1930 1st "		283.5	24.5	259.0	164.2	94.8									
2nd "		258.3	24.8	233.5	140.7	92.8	1929 1st Qtr.		110.7	123.5	143.3	105.3	89.9	114.0	
3rd "		243.4	18.4	225.0	136.2	88.8	2nd "		100.5	124.6	145.2	139.7	104.8	107.0	
4th "		† 259.6	19.3	240.3	129.5	110.8	3rd "		104.4	103.6	126.2	119.1	109.5	108.6	
							4th "		103.9	103.1	129.3	117.1	103.4	107.6	
1929 Dec.		106.4	7.9	98.5	58.4	40.1	1930 1st Qtr.		105.8	116.5	160.4	113.2	91.3	104.1	
1930 Oct.		90.8	7.2	83.6	46.9	36.7	2nd "		101.9	115.7	138.8	116.5	84.8	87.6	
Nov.		79.4	6.8	72.6	44.1	28.5	3rd "		103.0	91.9	122.9	123.4	83.5	81.9	
Dec.		89.6	5.3	84.3	38.5	45.8	4th "		112.1	85.5	125.6	98.9	81.4	77.7	

† Aggregate of revised monthly figures.

RETAINED IMPORTS

	VALUE			QUANTITIES					
	Food, Drink and Tobacco	Raw Materials	Manu- factures	Grain and Flour (cwt.)	Meat (cwt.)	Raw Cotton (lbs.)	Sheep's and Lambs' Wool (lbs.)	Crude and refined Petroleum (Gallons)	Soft Wood and Timber (loads)
1924 Year	£541.3	£323.8	£266.0	206.9	28.9	1,435.6	401.6	1,260.3	5.5
1928 "	503.4	268.2	291.8	174.0	29.4	1,439.4	440.4	1,833.8	5.0
1929 "	509.5	285.3	305.5	183.1	28.3	1,461.5	483.2	1,848.3	5.6
1930 "	451.7	212.4	283.3	181.5	30.3	1,137.3	495.1	2,084.9	5.3
1929 4th Qtr.	138.2	77.6	78.8	50.1	6.5	507.3	80.8	411.6	1.8
1930 1st "	114.0	66.9	74.9	35.6	6.8	378.6	119.7	497.6	.6
2nd "	107.9	51.6	71.7	37.1	8.5	204.9	143.3	566.0	1.0
3rd "	107.0	46.6	68.9	46.3	7.4	131.4	69.0	573.0	2.2
4th "	† 122.8	47.3	67.8	62.5	7.6	422.4	85.5	448.3	1.5
1929 Dec.	44.5	27.6	25.6	12.8	2.2	192.6	48.4	126.4	.4
1930 Oct.	42.0	15.0	25.7	19.8	2.4	99.9	7.2	180.6	.6
Nov.	38.4	13.7	19.8	19.8	2.3	133.3	29.2	120.7	.5
Dec.	42.6	18.6	22.3	22.9	2.9	189.2	57.5	147.0	.4

† Aggregate of revised monthly figures.

* Excess of Re-Exports.

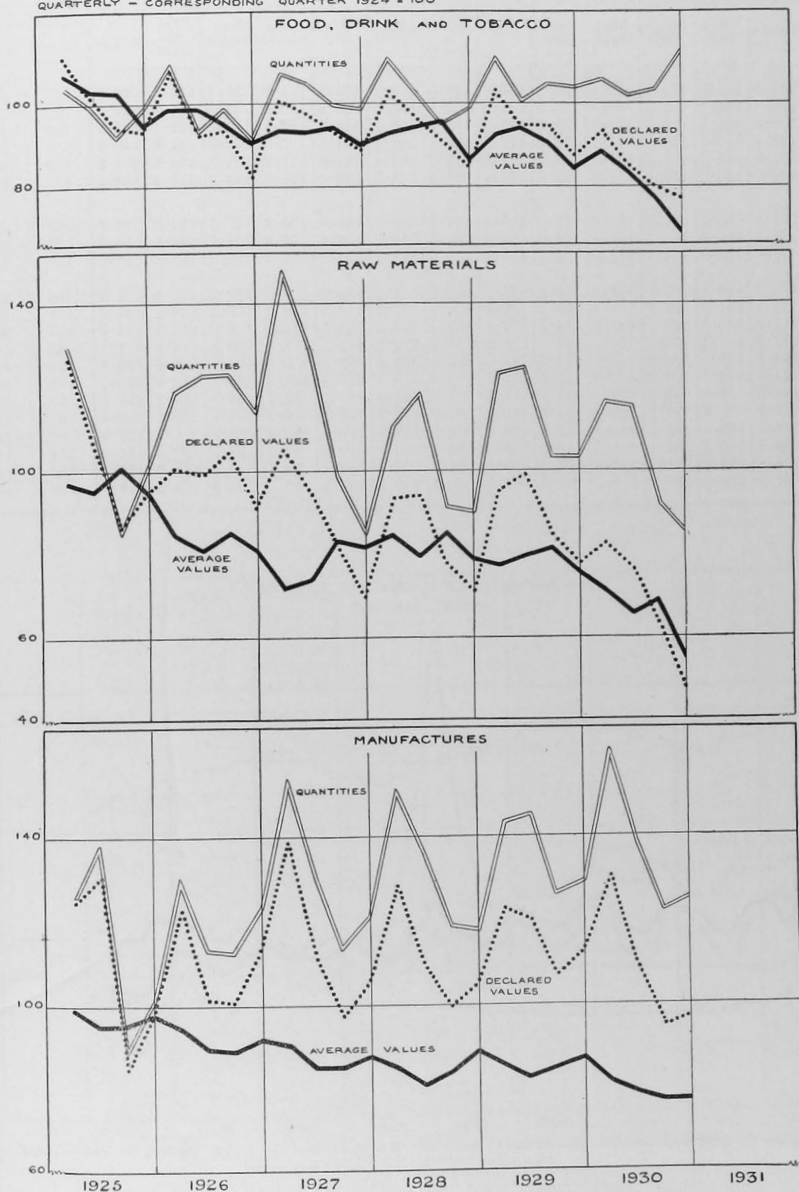
BRITISH EXPORTS

	VALUE			QUANTITIES						
	Food, Drink and Tobacco	Raw Materials	Manu- factures	Coal (tons)	Iron and Steel and Manufactures thereof (tons)	Cotton Yarn (lbs.)	Cotton Piece Goods (sq. yards)	Woolen and Worsted Tissues (sq. yards)	Machinery (£ Millions)	Vehicles (including ships) (£ Millions)
1924 Year	£57.0	£106.5	£618.9	61.7	3.9	163.1	4,444.0	221.6	44.8	26.9
1928 "	54.3	70.1	578.9	50.1	4.3	169.2	3,866.5	170.4	53.7	47.3
1929 "	55.7	78.9	573.8	60.3	4.4	166.6	3,671.6	155.5	54.4	50.3
1930 "	48.2	63.8	439.7	54.9	3.2	136.7	2,406.8	113.7	46.9	50.8
1929 4th Qtr.	16.0	20.0	143.5	16.1	1.1	40.5	823.2	33.3	14.3	11.8
1930 1st "	12.3	18.7	128.4	15.0	1.0	38.1	894.1	37.0	12.9	11.1
2nd "	10.6	15.8	110.2	13.6	.8	34.6	593.8	21.5	12.0	11.6
3rd "	12.6	14.6	104.8	13.2	.7	29.7	508.1	30.7	11.0	12.9
4th "	12.7	14.7	96.3	13.1	.7	34.3	410.8	24.5	11.0	
1929 Dec.	4.9	6.2	44.6	5.0	.3	14.5	273.6	11.4	4.4	4.6
1930 Oct.	4.4	5.3	35.9	4.8	.3	11.7	150.3	8.7	4.1	3.9
Nov.	4.8	4.7	32.7	4.1	.2	11.0	130.3	8.3	3.5	5.6
Dec.	3.5	4.7	27.7	4.2	.2	11.6	130.2	7.5	3.4	3.4

RETAINED IMPORTS

INDEXES OF DECLARED VALUES, QUANTITIES & AVERAGE VALUES

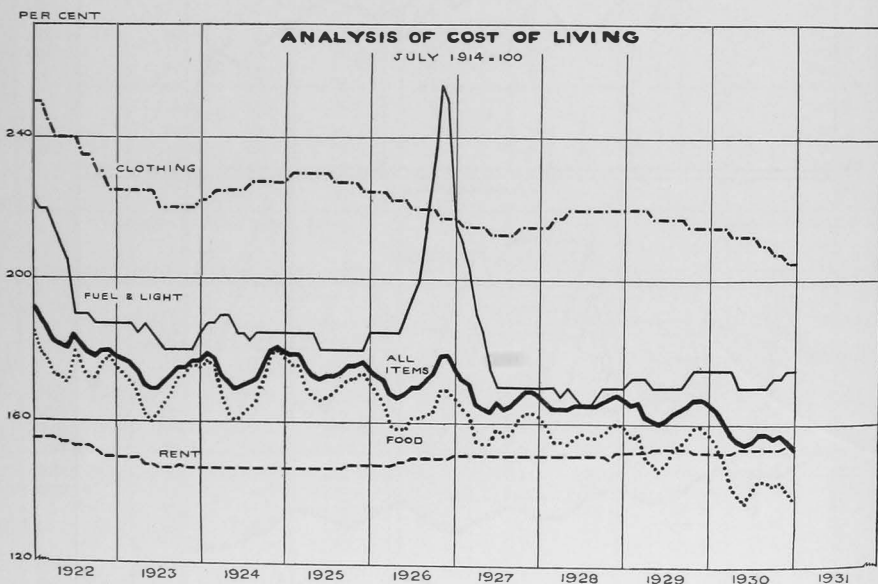
QUARTERLY - CORRESPONDING QUARTER 1924 = 100



1—WHOLESALE

2—RETAIL

	BOARD OF TRADE INDEX OF WHOLESALE PRICES (MONTHLY AVERAGES: 1913=100)													Ministry of Labour Indexes of Retail, &c. Prices, July 1914=100 (list of following months)	
	Cereals	Meat & Fish	Other Foods	Total Food	Iron & Steel	Coal	Other Metals & Minerals	Cotton	Wool	Other Textiles	Miscellaneous	Total not Food	All Articles	Cost of Living	Retail Food
1925	163.5	161.7	173.2	166.5	126.0	146.0	121.6	209.8	196.9	171.9	157.4	154.9	159.1	175	171
1926	150.2	153.8	159.7	154.8	123.5	184.6	120.1	158.3	169.5	147.5	145.0	144.3	148.1	172	163
1927	152.8	137.4	165.5	151.9	120.0	133.6	112.0	155.4	169.7	138.4	142.4	135.7	141.4	167	159
1928	149.1	140.9	166.7	152.3	112.3	117.9	107.1	164.2	185.9	137.8	142.3	133.9	140.3	166	157
1929	137.8	146.2	151.9	145.3	114.2	124.5	116.1	154.4	165.6	131.7	135.5	131.7	136.5	164	154
1930	109.0	140.2	132.4	126.6	112.7	121.4	95.0	121.2	122.4	101.7	123.7	115.5	119.5	157	143
1929															
Oct.	137.4	148.1	149.7	145.0	115.3	128.4	114.4	151.7	154.2	130.2	137.1	131.2	136.1	167	159
Nov.	132.2	150.2	145.3	142.4	114.9	128.4	111.3	146.9	156.4	126.8	134.1	129.4	134.0	167	159
Dec.	131.9	157.9	134.8	140.7	114.7	130.2	110.9	143.7	151.8	124.7	131.4	127.9	132.5	166	157
1930															
Jan.	128.9	154.1	135.0	138.7	115.2	129.6	110.3	141.2	145.0	122.5	130.3	126.6	131.0	164	154
Feb.	121.5	151.6	133.3	134.7	114.7	128.6	109.7	134.2	135.3	119.6	129.2	124.1	127.8	161	150
Mar.	114.0	144.7	130.7	129.2	114.9	127.1	107.4	130.5	129.2	115.6	127.0	121.8	124.5	157	143
Apr.	117.0	141.2	130.2	129.0	114.3	121.9	104.3	131.2	127.2	115.3	126.9	120.6	123.7	155	140
May	114.3	135.9	132.2	127.2	114.0	119.0	95.4	129.8	128.8	110.0	127.5	118.8	122.0	154	138
June	111.1	135.1	137.0	127.4	113.5	116.7	93.4	125.7	127.2	104.2	126.1	116.8	120.7	155	141
July	108.2	135.8	138.3	127.1	112.7	116.4	91.5	122.8	124.0	97.7	124.3	114.8	119.2	157	144
Aug.	108.5	137.9	133.7	126.2	112.0	116.4	90.9	118.7	122.2	96.5	122.0	113.1	117.8	157	144
Sept.	104.7	138.1	130.2	123.7	111.6	119.6	90.1	112.5	118.5	89.4	120.7	111.2	115.5	156	143
Oct.	99.3	136.2	131.1	121.2	111.0	120.7	84.1	107.3	110.4	87.4	120.2	108.5	113.0	157	144
Nov.	94.8	139.5	131.8	120.6	109.9	120.9	84.5	106.6	106.4	86.1	118.4	107.3	112.0	155	141
Dec.	91.9	133.6	126.1	116.1	108.9	121.0	84.6	100.5	102.1	86.4	114.9	105.0	108.9	153	138



In compiling the Index the following weights are used by the Ministry of Labour:—Food 74; Rent 2; Clothing 14; Fuel and Light 1.

XI—UNEMPLOYMENT

(Percentage of insured workers unemployed)

	Men & Boys	Women & Girls	All Workers	DISTRIBUTION BY TRADES									All other Trades
				Coal Mining	Building & Construction	Engineering, etc.	Transport & Communication	Cotton	Wool	Ship-building & Repairs	Iron & Steel	Distributive Trades	
Yearly Averages													
1925	12.2	8.6	11.2	15.9	10.6	12.6	15.6	8.1	14.7	35.2	23.2	6.3	9.2
1926†	13.4	9.7	12.4	9.2	11.9	16.1	16.8	18.0	16.0	41.9	38.0	6.5	10.2
1927	11.4	6.2	10.0	19.0	11.8	10.8	13.1	9.2	9.4	26.5	18.0	5.3	7.6
1928	12.3	7.0	10.9	22.6	13.7	9.6	14.1	12.0	11.7	27.0	19.5	5.5	8.0
1929	11.6	7.3	10.4	16.5	14.7	9.2	14.1	13.2	13.9	24.1	18.1	6.1	8.1
1930	16.5	14.8	16.0	20.5	18.1	16.2	17.9	37.0	24.0	32.6	31.1	8.8	13.0
End of Month													
1929 July	10.8	6.9	9.7	18.9	10.4	8.4	13.0	14.4	15.8	23.0	17.2	5.4	7.2
Aug.	10.9	7.4	9.9	16.2	10.9	9.0	13.0	14.8	15.0	24.0	18.0	5.7	7.8
Sept.	11.0	7.3	10.0	15.1	12.2	9.4	13.0	12.6	14.7	24.8	18.1	6.0	7.9
Oct.	11.5	7.5	10.4	15.5	14.5	9.3	13.7	12.2	15.6	25.2	18.5	6.4	8.1
Nov.	12.1	7.9	11.0	14.3	17.4	9.6	15.0	13.3	15.0	23.9	20.9	6.7	8.6
Dec.	12.3	8.1	11.1	14.6	18.3	9.6	14.9	14.4	14.8	23.3	19.6	6.4	8.8
1930 July	17.0	15.8	16.7	28.3	15.8	15.6	16.9	44.7	26.1	31.7	29.1	8.3	13.0
Aug.	17.3	16.5	17.1	23.7	16.3	17.2	17.7	45.7	26.4	34.4	33.3	8.8	13.8
Sept.	18.0	16.8	17.6	23.1	17.5	18.8	18.2	43.7	26.4	37.3	35.6	9.4	14.4
Oct.	19.4	16.8	18.7	26.5	19.7	20.6	20.2	41.3	24.9	40.1	38.7	10.2	14.9
Nov.	19.8	17.2	19.1	21.1	22.8	21.5	21.1	40.3	25.1	42.1	41.5	10.5	15.8
Dec.	20.7	18.8	20.2	19.7	24.2	23.6	20.7	47.4	27.7	45.1	48.4	9.8	16.8

†Coal Strike excluded.

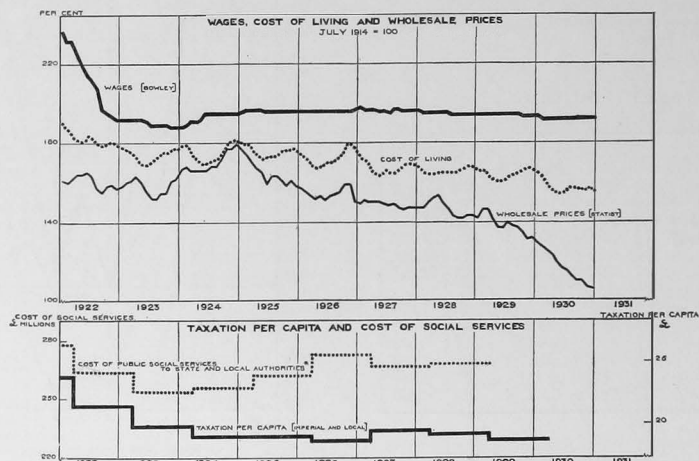
XII—TRADE DISPUTES

	Number of Disputes beginning in period	Workers involved in all disputes in progress	Aggregate duration in working days of all disputes in progress
1925 Year	603	444,900	7,952,000
1926†	323	2,751,300	17,033,000
1927	308	114,200	1,174,000
1928	302	124,400	1,388,000
1929	431	533,800	8,287,000
1930	415	309,400	4,404,000

†Coal Mining excluded.

XIII—BANKRUPTCIES

Period	England & Wales	Scotland	Total
1925 Year	4,750	269	5,019
1926	4,313	237	4,550
1927	4,383	301	4,684
1928	4,213	271	4,484
1929	3,972	263	4,235
1930	4,174	252	4,426



* From Annual House of Commons Returns.

XIV—PRODUCTION

JANUARY

1—STAPLE COMMODITIES

[From Tables published by the Board of Trade]

		Output				Available for Consumption			Indexes of Output or Consumption (1924=100)			
		Coal	Pig Iron	Crude Steel	Artificial Silk Yarn	Raw Cotton	Copper	Crude Rubber	Coal	Pig Iron	Crude Steel	Raw Cotton
		Millions of Tons	Thousands of Tons	Thousands of Tons	Millions of lbs.	Millions of lbs.	Thousands of Tons	Thousands of Tons				
Monthly Averages	1924	22.3	609	683	2.11	118	9.4	1.90	100.0	100.0	100.0	100
	1928	19.8	551	710	4.52	125	11.7	4.03	89.0	90.5	104.0	106
	1929	21.4	632	805	4.74	124	11.3	5.96	96.1	103.7	117.7	105
	1930	20.3	516	608				6.32	91.0	84.7	89.0	
	1929 4th Qtr.	22.2	654	789	5.06	134	11.0	6.75	99.8	107.5	115.4	113
	1930 1st "	22.6	641	791	4.27	119	8.2	5.88	101.7	105.3	115.8	101
	2nd "	19.3	599	663	3.78	91	11.6	5.27	86.8	98.4	97.0	77
	3rd "	18.8	443	551	4.24	66	13.0	7.08	84.4	72.7	80.6	56
	4th "	20.5	383	428				7.06	91.9	62.9	62.7	
	1929 Dec.	21.4	643	661	3.98	127	11.2	9.04	96.2	105.6	96.8	108
	1930 Oct.	21.0	415	513	4.56	93	13.6	10.67	94.5	68.2	75.0	79
	Nov.	19.8	384	434	4.08	95	9.2	4.3*	89.0	63.1	63.5	80
	Dec.	20.7	350	337				10.93	92.8	57.5	49.3	

* In this month there was an increase in recorded stocks as well as a net export.

2—BUILDING †

[Estimated cost (£ millions) of plans approved]

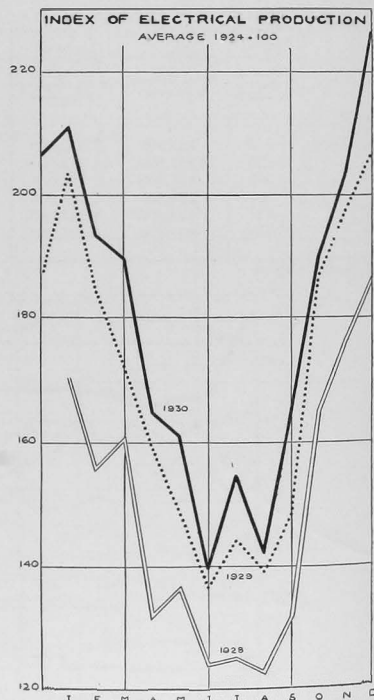
		Dwelling Houses	Factories & Business Premises	Other Buildings	Total
1924	Year	35.463	7.581	11.527	54.571
1925	"	42.021	8.064	11.752	61.837
1926	"	44.560	8.547	12.207	65.314
1927	"	36.726	10.179	13.028	59.933
1928	"	36.324	11.100	14.283	61.707
1929	"	43.820	12.020	16.564	72.404
1930	"	46.230	9.912	17.617	73.759
1929	Dec.	3.415	.862	1.344	5.621
1930	Dec.	3.040	.671	1.275	4.986

† Returns to Ministry of Labour from about 140 Local Authorities (excluding London).

3—SHIPBUILDING

[Thousands of tons]

		Tonnage commenced	Tonnage launched	Tonnage building at the end of the Qr.	
				In Great Britain & Ireland	In Other Countries
Quarterly Averages	1922-1924	201	260	1,541	1,208
	1925-1927	263	247	1,091	1,276
	1928	324	361	1,244	1,429
	1929	412	381	1,455	1,446
	1930				
1929	3rd Quarter	360	369	1,448	1,369
	4th "	499	473	1,560	1,551
1930	1st "	427	345	1,615	1,651
	2nd "	230	468	1,392	1,666
	3rd "	161	379	1,117	1,452
	4th "	132	297	909	1,417



Index calculated from particulars published by the Electricity Commissioners.

XV—NEW CAPITAL ISSUES †

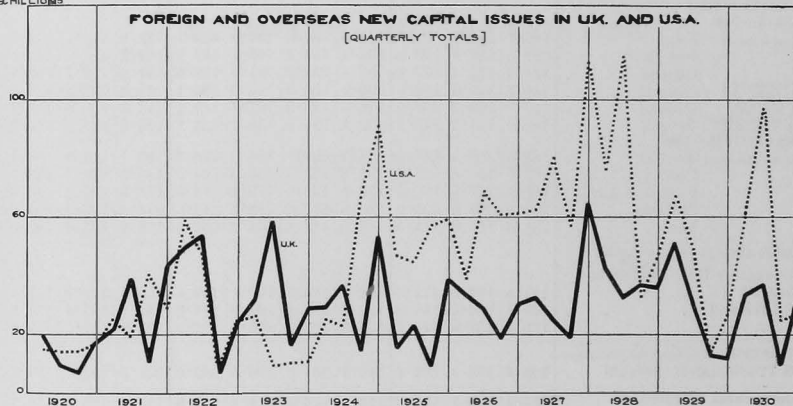
£ millions

		FOR UNITED KINGDOM			FOR OVERSEAS COUNTRIES					Proportion of Total Overseas to Total Issues
		Total	Total (including Investment Trusts)	Of which Investment Trusts *	Other British Countries	Europe	Latin America	Other Foreign Countries and unallocated	Total Overseas	
1924	Year	227.4	92.0	Figures not available	64.0				135.4	59.5
1925	"	231.1	131.6		69.2				99.5	43.1
1926	"	264.5	142.5		57.5				122.0	46.1
1927	"	317.6	176.9		94.6	22.3	21.9	1.9	140.7	44.3
1928	"	363.1	215.1		79.9	34.3	23.3	10.5	148.0	40.8
1929	"	272.1	165.3		54.5	20.6	14.7	17.0	106.8	39.3
1930	"	245.6	132.8	10.1	73.5	9.6	22.2	7.5	112.8	45.9
1929	Oct.	17.1	9.6	4	3.7	5	3.0	3	7.5	43.7
	Nov.	9.8	6.8	8	1	1	2.7	1	3.0	30.5
	Dec.	5.9	4.5	8	9	nil	1	4	1.4	24.1
1930	Oct.	31.0	13.1	2	13.4	nil	4.5	nil	17.9	57.6
	Nov.	20.1	11.5	7	7.6	5	2	3	8.6	43.1
	Dec.	15.8	10.4	1.9	4.5	5	4	nil	5.4	34.1

† Statist figures used for years 1924-6; subsequently Bank of England figures. Conversion Issues excluded.

* Exclusive of issues made for the purpose of economic development abroad.

£ MIL LIONS



XVI—RAILWAYS AND SHIPPING

£ millions		RAILWAY TRAFFIC RECEIPTS †					SHIPPING FREIGHT INDEX		SHIPPING LAID UP		
		Coal & Coke	Merchandise	Total Goods	Passenger	Total	(Chamber of Shipping) 1913=100		at Principal Ports of Great Britain & Ireland (Thousands of tons)		
1926	Year	23.4	59.6	83.0	77.7	160.7	1926 Average	124.1	1925	1st Jan.	488.3
1927	"	36.3	71.4	107.7	80.9	188.6	1927 "	119.7	"	July	777.2
1928	"	33.4	66.4	99.8	79.3	179.1	1928 "	110.2	1926	" Jan.	407.7
1929	"	36.4	66.8	103.2	77.3	180.5	1929 "	106.7	"	July	859.7
1930	"	34.3	61.8	96.1	74.1	170.2	1930 "	81.8	1927	" Jan.	364.9
									"	July	420.2
							1929 Oct.	97.7	1928	" Jan.	371.7
							Nov.	98.0	"	July	495.9
							Dec.	89.0	1929	" Jan.	329.8
1928 Dec. (4weeks)	2.8	4.5	7.3	5.7	13.0				"	July	381.2
1929 Dec. "	2.8	4.6	7.4	5.6	13.0		1930 Oct.	77.9	"	Jan.	352.7
1930 Dec. "	2.8	4.1	6.9	5.3	12.2		Nov.	86.2	1930	" July	918.9
							Dec.	89.7	1931	" Jan.	1331.1

† Freight Rates were increased by about 6.7 per Cent. as from 1st February, 1927.

12 SPECIAL TABLE XVII—SUMMARY OF QUARTERLY STATISTICS

JANUARY

Amounts in £ millions

	1928			1929				1930			
	2nd Qtr.	3rd Qtr.	4th Qtr.	1st Qtr.	2nd Qtr.	3rd Qtr.	4th Qtr.	1st Qtr.	2nd Qtr.	3rd Qtr.	4th Qtr.
BANK OF ENGLAND [Average of Wednesday figures]											
Notes in Circulation	372.9	375.0	371.9	358.4	361.4	367.3	362.1	351.3	358.9	363.5	360.5
Reserve of Notes and Coin	47.4	59.1	47.0	54.0	58.8	36.0	32.7	60.2	61.1	52.2	55.9
Gold in Issue Department	161.3	172.3	161.0	152.1	159.4	142.1	134.0	151.0	159.1	154.7	155.4
Total Banking Securities	87.8	78.9	85.9	81.1	72.8	98.0	96.1	75.1	72.9	79.5	78.5
Bankers' Balances	62.8	68.4	64.3	64.3	61.9	63.9	61.6	64.7	63.2	66.8	67.4
CLEARING BANKS [Average of monthly returns]											
Deposits	1,741	1,774	1,807	1,812	1,786	1,801	1,801	1,758	1,785	1,812	1,847
Advances	948	947	957	983	996	996	990	988	976	953	934
Discounts	212	254	254	252	203	229	230	216	244	284	310
Investments	248	254	258	262	259	257	252	244	245	264	279
Call Money	155	145	153	141	148	147	146	136	140	140	143
Proportion of Cash to Deposits	11.12	11.08	11.07	10.66	10.82	10.72	10.87	10.70	10.70	10.58	10.67
FLOATING DEBT [Average of Saturday figures]											
Treasury Bills	548.1	608.1	719.0	751.0	722.3	768.9	793.5	685.6	587.6	644.9	678.8
Total Ways and Means Advances	161.6	150.1	62.6	25.1	43.7	47.2	40.5	46.0	53.3	44.9	38.5
PRODUCTION INDICES (1924=100)											
Board of Trade	103.6	100.2	108.4	110.5	112.0	110.7	113.9	110.9	103.1	99.5	
London & Cambridge Economic Service	103.7	95.4	105.2	108.3	111.0	108.2	114.8	109.6	100.9	90.7	93.5
COMMODITY PRICES INDICES [Average of monthly numbers]											
Wholesale (1913=100)											
U.K. [Board of Trade] Food	143.1	139.3	138.1	138.9	136.6	136.5	134.1	127.8	122.1	125.7	119.3
Not Food	158.5	150.3	148.3	148.8	144.7	145.2	142.7	134.2	127.9	113.0	106.9
General	135.2	133.4	132.6	133.5	132.2	131.6	129.6	124.2	118.7	117.5	111.3
U.S.A. [Bureau of Labor] † General	140.2	142.0	139.0	139.2	138.0	140.0	136.1	131.9	127.3	120.4	
France [Statistique Générale] General	127.7	126.2	126.2	128.6	126.9	122.7	119.1	114.5	110.5	108.2	102.0
Germany [Statistisches Reichsanwalt] General	140.7	141.0	140.1	139.3	135.9	138.0	135.7	129.3	125.6	124.3	119.4
Cost of Living July (1914=100)											
U.K. [Ministry of Labour] General	164.7	165.3	167.3	164.3	160.7	164.0	166.7	160.7	154.7	156.7	155.0
Food	155.7	156.3	159.3	154.3	148.3	154.3	158.3	149.0	139.7	143.7	141.0
Fuel and Light	167.5	167.5	170.0	172.5	170.0	170.8	175.0	175.0	170.0	170.8	174.2
Clothing	220.0	220.0	220.0	220.0	217.5	216.7	215.0	214.2	212.5	209.2	205.8
Rent	151.0	151.0	151.3	152.0	153.0	153.0	152.0	152.0	153.0	153.0	153.7
SECURITY PRICES INDICES [Average of monthly numbers]											
Bankers' Magazine Dec. (1921=100)											
Fixed Interest	112.8	112.0	112.2	112.1	110.7	109.1	108.8	110.8	111.4	112.1	112.8
Variable Dividend	155.1	154.2	159.0	162.2	158.3	163.9	151.6	146.1	142.4	134.3	123.6
General	126.6	125.6	127.3	128.3	126.1	126.9	122.7	122.3	121.7	119.2	116.3
BANK CLEARINGS INDEX [Average of daily clearings]											
Country & Provincial (1913=100)	209.3	196.4	208.4	210.1	204.0	196.5	207.0	201.3	192.3	177.4	182.7
POSTAL RECEIPTS INDEX (1924=100)											
[Seasonal variations eliminated]	113.2	112.7	115.3	113.3	116.4	114.8	117.9	117.3	118.4	115.7	
UNEMPLOYMENT [Average of monthly returns]											
Percentage of Insured Workers	10.1	11.5	11.7	11.5	9.8	9.9	10.8	13.2	15.2	17.1	19.3
NEW CAPITAL ISSUES											
U.K. Total [Excluding Investment Trusts]	83.8	66.6	84.7	103.7	77.6	29.2	30.8	70.3	70.9	30.1	64.2
Overseas	32.6	36.8	36.2	51.6	30.8	12.5	11.9	33.7	37.3	9.8	32.0
U.S.A. [Financial Chronicle] Foreign	116.6	32.9	46.2	67.9	48.4	13.3	27.2	61.2	96.7	25.0	26.6
OVERSEAS TRADE											
Retained Imports—											
Total	261.3	256.7	280.8	275.9	268.3	268.5	298.3	259.0	233.5	225.0	240.3
Raw Materials	63.9	57.8	70.6	77.7	67.6	62.4	77.6	66.9	51.6	46.6	47.3
Manufactures	72.4	72.4	73.1	70.4	78.9	77.4	78.8	74.9	71.7	68.9	67.8
Exports of U.K. Goods—											
Total	173.3	179.8	188.6	181.2	177.5	184.7	185.9	164.2	140.7	136.2	129.5
Coal	9.8	9.6	10.2	10.4	12.0	12.8	13.4	12.8	11.2	11.0	10.7
Cotton Manufactures	33.8	36.0	36.3	37.6	32.9	34.0	30.9	30.3	21.6	19.5	16.2
Machinery	13.8	12.7	13.5	13.3	13.5	13.3	14.3	12.9	12.0	11.0	11.0
RAILWAY TRAFFIC RECEIPTS											
Goods	24.3	24.1	25.2	25.9	25.6	25.6	26.2	25.9	23.5	22.6	24.1
Passenger	20.4	25.7	17.3	15.9	19.1	25.1	17.2	15.2	19.0	23.5	16.4

† 1926 base converted to 1913 base.

RY
5
9
4
5
4
7
4
0
9
9
5
7
3
5
5
5
3
9
9
3
0
4
0
0
3
8
7
8
6
3
7
3
2
0
6
3
3
3
8
5
7
2
0
1
4

FOR THE USE OF CENTRAL BANKS.

SUMMARY OF STATISTICS

FEBRUARY, 1931.

BANK OF ENGLAND.

CONTENTS

TABLE	PAGE
I—BANK OF ENGLAND	1
II—LONDON CLEARING BANKS	2
III—MONEY AND BILL RATES	3
IV—FOREIGN EXCHANGES	3
V—BANK CLEARINGS... ..	3
VI—PUBLIC FINANCE	4
FLOATING DEBT	
VII—SECURITY PRICES	4
VIII—GOLD	4
IX—OVERSEAS TRADE... ..	6
X—COMMODITY PRICES	8
1—INDEX OF WHOLESALE PRICES	
2—INDEX OF RETAIL PRICES AND COST OF LIVING	
XI—UNEMPLOYMENT	9
XII—TRADE DISPUTES	9
XIII—BRITISH POSTAL RECEIPTS	9
XIV—PRODUCTION	10
1—STAPLE COMMODITIES	
2—BUILDING	
3—SHIPBUILDING	
XV—NEW CAPITAL ISSUES	11
XVI—RAILWAYS AND SHIPPING	11
—GRAPHS U.K. RETAINED IMPORTS—INDEX NUMBERS OF DECLARED VALUES, QUANTITIES AND AVERAGE VALUES OF CERTAIN GROUPS	12
EXPORTS OF U.K. PRODUCE—INDEX NUMBERS OF DECLARED VALUES, QUANTITIES AND AVERAGE VALUES OF CERTAIN GROUPS	13

SUMMARY OF STATISTICS FEBRUARY, 1931.

I—BANK OF ENGLAND†

[Averages of Wednesday Figures in £ millions]

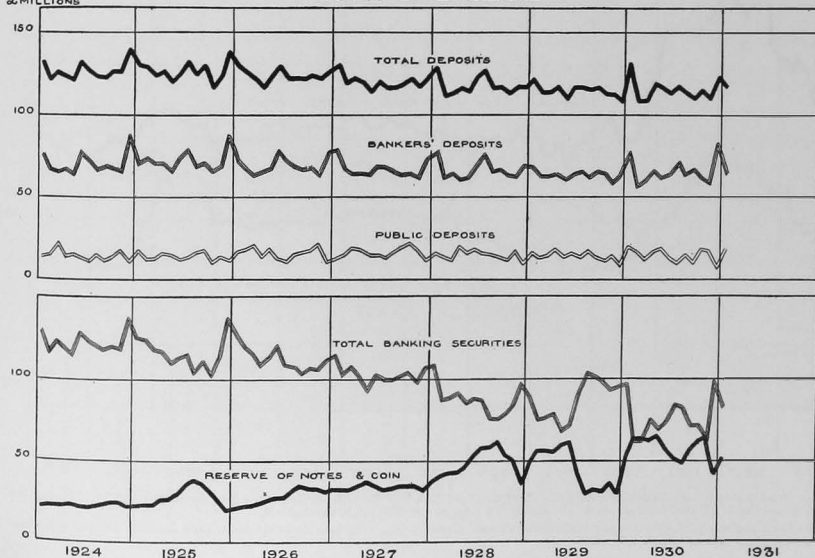
	Notes in Circulation†	ISSUE DEPARTMENT						BANKING DEPARTMENT						
		Notes in Banking Department	Government Debt	Other Government Securities	Other Securities	Silver Coin	Gold Coin and Bullion	Public Deposits	Other Deposits		Government Securities	Other Securities		Reserve of Notes and Coin
									Bankers	Other Accounts		Discounts and Advances	Securities	
1925 Year	382.5	26.9	11.0	8.7*		7.0	145.6	14.1	71.7	41.1	41.1	14.7	60.3	28.7
1926 "	375.0	27.6	"	"	"	6.5	148.6	16.0	68.6	39.1	39.1	16.8	56.8	29.0
1927 "	373.3	32.9	"	"	"	5.8	150.1	16.4	66.4	36.7	43.6	15.9	43.6	34.3
1928 "	371.9	47.0	"	"	"	5.4	162.6	15.0	65.5	36.9	36.0	11.9	38.7	48.7
1929 "	362.3	44.6	"	235.0	9.1	4.9	146.9	14.5	62.9	36.9	55.9	11.2	19.9	45.4
1930 "	358.6	56.5	"	233.1	11.4	4.5	155.1	14.8	65.5	35.5	49.7	8.7	18.1	57.3
1931 Jan.	355.8	53.5	"	233.9	10.6	4.5	149.3	19.6	75.6	36.3	65.0	15.6	15.2	53.7
Feb.	347.3	63.7	"	233.6	10.9	4.5	151.0	16.8	55.8	35.6	41.9	5.7	14.4	64.3
Mar.	349.7	63.3	"	233.5	11.0	4.5	153.0	12.1	59.9	36.1	40.6	6.7	15.1	64.1
Apr.	359.8	60.6	"	232.9	11.6	4.5	160.4	17.3	65.2	36.5	57.1	7.3	10.9	61.6
May	356.4	63.7	"	232.9	11.6	4.5	160.2	18.8	60.9	36.4	51.1	6.7	11.4	64.7
June	360.4	56.0	"	232.9	11.6	4.5	156.4	13.8	63.0	36.0	50.0	9.1	14.7	56.9
July	365.0	49.8	"	232.9	11.6	4.5	154.8	10.1	70.3	36.7	52.4	11.2	20.8	50.7
Aug.	365.8	48.0	"	232.9	11.6	4.5	153.7	15.1	63.0	34.6	51.5	6.9	23.5	49.0
Sept.	359.5	56.2	"	232.9	11.6	4.5	155.7	9.8	66.0	34.2	43.4	5.8	21.8	57.3
Oct.	357.2	60.6	"	232.9	11.6	4.5	157.9	19.2	61.0	34.8	42.2	6.2	22.6	61.8
Nov.	354.2	64.3	"	233.0	11.5	4.5	158.4	18.3	57.8	34.4	35.0	4.8	23.0	65.4
Dec.	368.9	41.7	"	233.1	11.5	4.4	150.5	7.4	81.4	34.2	60.0	15.6	22.9	42.4
1931 Jan.	351.7	51.4	"	232.9	11.7	4.4	143.0	19.3	64.4	33.4	48.9	10.9	23.4	52.0
1930 Jan. 29	348.0	62.1	"	233.7	10.8	4.5	150.1	14.6	67.5	36.0	54.3	5.5	14.0	62.4
1931 Jan. 28	346.8	52.7	"	232.1	12.5	4.4	139.5	19.4	55.2	33.4	41.1	9.7	21.8	53.3

† Including Currency Notes in Circulation prior to amalgamation of the Note Issues on 22nd November, 1928.

* These are the figures of the "Other Securities" as shown in the Bank Return prior to 22nd November, 1928.

£ MILLIONS

BANK OF ENGLAND



II—LONDON CLEARING BANKS

FEBRUARY

(Monthly Averages in £ millions)

Month	Current Deposit and other Accounts	Coin, Notes and Balances with Bank of England	Proportion to Deposits	Money at Call and Short Notice	Proportion to Deposits	Bills Discounted	Proportion to Deposits	Advances to Customers and other Accounts	Proportion to Deposits	Investments	Proportion to Deposits	Acceptances, Endorsements, &c.
1924 Jan.	1715.0	199.8	11.7	104.0	6.1	295.4	17.2	777.7	45.3	363.3	21.2	103.8
1925 Jan.	1693.1	199.9	11.8	116.2	6.9	243.0	14.6	834.8	49.3	313.5	18.5	117.4
1926 Jan.	1675.0	195.9	11.7	117.6	7.0	233.5	13.9	873.5	52.2	277.9	16.6	108.4
1927 Jan.	1730.8	200.4	11.6	129.4	7.5	246.3	14.2	913.2	52.8	267.4	15.5	96.8
1928 Jan.	1784.1	201.3	11.3	149.8	8.4	259.6	14.5	938.2	52.6	260.1	14.6	136.0
1929 Jan.	1846.4	201.6	10.9	149.8	8.1	276.5	15.0	971.6	52.6	264.8	14.3	232.5
1930 Jan.	1805.0	195.5	10.8	144.2	8.0	245.2	13.6	985.4	54.6	247.9	13.7	164.4
Feb.	1751.1	184.6	10.5	129.6	7.4	220.4	12.6	988.3	56.4	244.0	13.9	159.9
Mar.	1719.3	184.4	10.7	134.7	7.8	183.6	10.7	990.8	57.6	240.4	14.0	159.3
Apr.	1749.7	190.7	10.9	135.8	7.8	209.6	12.0	984.3	56.3	240.4	13.7	159.0
May	1779.8	189.8	10.7	139.3	7.8	248.0	13.9	972.4	54.6	246.6	13.9	144.1
June	1825.6	192.7	10.6	146.0	8.0	275.0	15.1	972.8	53.3	247.9	13.6	130.7
July	1830.9	194.4	10.6	145.3	7.9	286.4	15.6	966.7	52.8	255.8	14.0	124.5
Aug.	1803.8	191.0	10.6	137.2	7.6	281.2	15.6	950.7	52.7	265.4	14.7	121.7
Sept.	1800.7	189.5	10.5	136.2	7.6	285.7	15.3	941.9	52.3	270.1	15.0	117.8
Oct.	1827.7	191.7	10.5	145.2	7.9	297.9	16.3	938.8	51.4	272.1	14.9	116.4
Nov.	1838.0	191.9	10.4	138.9	7.6	311.4	16.9	935.4	50.9	279.9	15.2	116.3
Dec.	1875.8	207.5	11.1	144.0	7.7	321.5	17.1	928.7	49.5	284.7	15.2	117.5
1931 Jan.	1873.3	197.7	10.6	144.3	7.7	329.7	17.6	923.9	49.3	296.9	15.8	115.0

PER CENT



† Calculated from London and Cambridge Economic Service Fixed Interest Security Index. The four Securities are 4% Funding Loan, 3% Local Loans Stock, 3% Metropolitan Water (B) Stock, 3% London County Consolidated Stock.

‡ Calculated from London and Cambridge Economic Service Short Money Index. The four Rates are Bank Rate, Bankers' Deposit Rate, Day to Day Rate and three months' Bank Bill Rate.

FEBRUARY III—MONEY AND BILL RATES

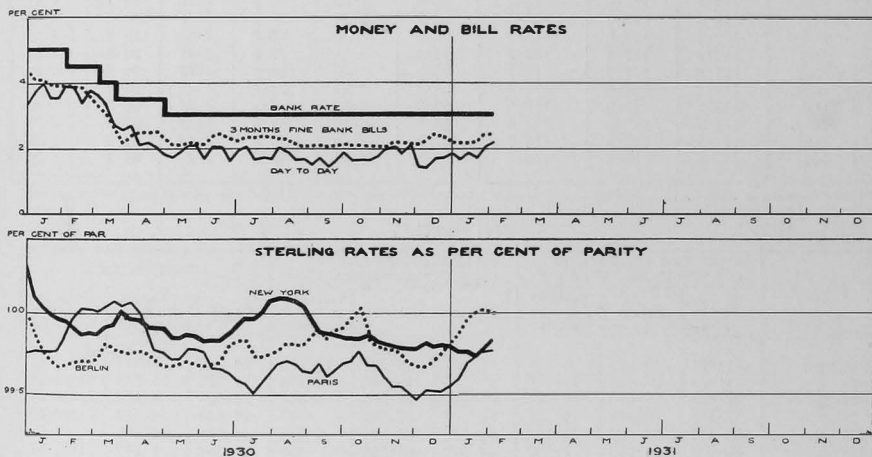
	Bank Rate	Monthly Averages				
		Treasury Bills (Weekly Allotment)	Daily Rates			Day to Day Money
			3 Months Bank Bills	Loans for Short Periods		
1926 Year ^a	5.000	4.510	4.46	4.08	3.96	
1927 "	4.650	4.257	4.23	3.76	3.65	
1928 "	4.500	4.138	4.16	3.65	3.52	
1929 "	5.498	5.257	5.26	4.61	4.47	
1930 "	3.414	2.533	2.57	2.45	2.27	
1930 Jan.	5	4.051	4.06	3.94	3.63	
Feb.	$\left\{ \begin{smallmatrix} 4 \\ 4\frac{1}{2} \end{smallmatrix} \right\}$	3.715	3.81	3.66	3.75	
Mar.	$\left\{ \begin{smallmatrix} 4\frac{1}{2} \\ 4\frac{3}{4} \end{smallmatrix} \right\}$	2.492	2.78	3.06	3.13	
Apr.	$\left\{ \begin{smallmatrix} 3\frac{1}{2} \\ 3\frac{3}{4} \end{smallmatrix} \right\}$	2.496	2.50	2.47	2.28	
May	3 (1st)	2.112	2.16	2.00	1.94	
June	3	2.297	2.31	2.22	1.91	
July	3	2.381	2.38	2.00	1.78	
Aug.	3	2.174	2.22	2.00	1.84	
Sept.	3	2.053	2.06	1.94	1.66	
Oct.	3	2.111	2.09	1.94	1.69	
Nov.	3	2.173	2.19	2.00	2.00	
Dec.	3	2.339	2.31	2.16	1.66	
1931 Jan.	3	2.231	2.25	1.97	1.81	

^a Average rate for all working days.

† Brokers' buying rate.

IV—FOREIGN EXCHANGES

	Averages of Daily Rates for Sterling and % of Par					
	On New York (Par 4.8665)		On Paris (Par 124.2134 from 25 June, 1928)		On Berlin (Par 20.4294)	
1926 Year	4.858	99.83	152.539		20.411	99.91
1927 "	4.861	99.89	123.870		20.454	100.12
1928 "	4.866	99.99	124.100		20.393	99.82
1929 "	4.857	99.80	124.018	99.84	20.399	99.85
1930 "	4.862	99.91	123.876	99.73	20.382	99.77
1930 Jan.	4.870	100.07	123.913	99.76	20.387	99.79
Feb.	4.862	99.91	124.162	99.96	20.367	99.69
Mar.	4.863	99.93	124.265	100.04	20.382	99.77
Apr.	4.864	99.95	124.112	99.92	20.375	99.73
May	4.860	99.87	123.900	99.75	20.365	99.68
June	4.859	99.85	123.803	99.67	20.372	99.72
July	4.866	99.99	123.669	99.56	20.384	99.78
Aug.	4.871	100.09	123.815	99.68	20.388	99.80
Sept.	4.862	99.91	123.776	99.65	20.405	99.88
Oct.	4.859	99.85	123.848	99.71	20.412	99.91
Nov.	4.857	99.80	123.656	99.55	20.380	99.76
Dec.	4.857	99.80	123.598	99.50	20.369	99.70
1931 Jan.	4.855	99.76	123.817	99.68	20.419	99.95



V—BANK CLEARINGS (Averages of Daily figures in £ millions)

Year	Town, Metropolitan, Country and Provincial	Country and Provincial only	Index of Country and Provincial (1913=100)	Month	Town, Metropolitan, Country and Provincial	Country and Provincial only	Index of Country and Provincial (1913=100)
1925	137.8	15.7	211	1929 Nov.	153.8	15.2	204
1926	135.0	14.5	194	Dec.	152.1	15.6	210
1927	140.9	15.3	205	1930 Jan.	150.7	15.4	207
1928	149.4	15.4	206	Nov.	138.6	13.6	183
1929	151.5	15.2	204	Dec.	131.3	13.7	184
1930	146.3	14.0	188	1931 Jan.	146.0	14.2	190

VI—PUBLIC FINANCE

FLOATING DEBT

£ millions

At the end of	Ways & Means Advances		Treasury Bills	Total	At the end of	Ways & Means Advances		Treasury Bills	Total
	Bank of England	Public Departments				Bank of England	Public Departments		
1921 March	nil	154.5	1120.8	1275.3	1929 Mar.	nil	37.0	700.3	737.3
1922 March	nil	147.3	882.2	1029.5	June	nil	56.9	757.0	813.9
1923 March	nil	193.9	616.0	809.9	Sept.	nil	21.4	792.4	813.8
1924 March	nil	186.2	588.3	774.5	Dec.	24.3	53.1	780.2	857.6
1925 March	nil	166.6	575.6	742.2	1930 Mar.	nil	48.5	588.9	637.4
1926 March	nil	139.4	564.9	704.3	June	12.9	63.8	614.6	691.3
1927 March	nil	116.6	599.2	715.8	Sept.	nil	10.0	680.1	690.1
1928 March	nil	161.9	526.9	688.8	Dec.	26.3	50.7	690.2	767.2
					1931 Jan.	nil	36.3	672.4	708.7

VII—SECURITY PRICES

Month	BANKERS' MAGAZINE INDEX OF SECURITY PRICES (DEC. 1921 = 100)			AVERAGE PRICES AND YIELDS OF BRITISH GOVERNMENT SECURITIES†					
	Fixed Interest	Variable Dividend	General Index	2½ Consols		3½ Conversion		4½ Funding	
				Price	Yield	Price	Yield	Price	Yield
1930 Jan.	109.6	146.7	121.7	53.9	4.64	74.3	4.71	85.7	4.92
Feb.	110.1	146.3	121.8	53.7	4.65	74.6	4.69	86.2	4.88
Mar.	112.7	145.3	123.3	55.3	4.52	77.5	4.52	88.5	4.72
Apr.	112.7	147.9	124.2	55.5	4.50	77.7	4.50	90.7	4.57
May	111.4	143.7	121.9	55.2	4.53	77.7	4.51	89.9	4.63
June	110.0	135.5	119.0	54.9	4.56	76.9	4.55	88.9	4.70
July	112.3	137.2	120.3	55.4	4.51	77.9	4.49	89.8	4.63
Aug.	111.9	131.0	118.1	55.6	4.50	78.1	4.48	90.2	4.60
Sept.	112.0	134.6	119.3	55.3	4.52	78.1	4.48	90.4	4.60
Oct.	113.1	127.0	117.6	56.8	4.40	79.7	4.39	92.4	4.46
Nov.	112.8	125.2	116.8	58.3	4.29	81.5	4.29	94.8	4.31
Dec.	112.5	118.5	114.4	57.7	4.34	80.6	4.34	94.0	4.36
1931 Jan.	112.8	119.2	114.9	57.8	4.33	80.9	4.33	94.2	4.35

† The yields are based on market price with allowance for accrued interest; in the case of Funding Loan redemption at par in 1960 is assumed.

£ millions

VIII—GOLD

	BOARD OF TRADE ACCOUNTS FOR THE UNITED KINGDOM			REPORTED OPERATIONS AT THE BANK OF ENGLAND†			LONDON MARKET		
	Imports	Exports	Excess of Imports + Exports -	Gold In	Gold Out	Net Gain + or Loss - to Bank	Bullion Sold*	Of which the Bank purchased	Av. Market Price (per fine ounce)‡
1925 Year	41.461	49.675	- 8.214	51.287†	35.571	+ 15.716	16.269	6.842	85: 1.87
1926 "	38.547	27.128	+ 11.419	25.276	19.120	+ 6.156	30.378	11.573	84: 10.32
1927 "	32.405	29.060	+ 3.345	20.500	21.852	- 1.352	28.221	8.272	84: 10.43
1928 "	47.801	60.524	- 12.723	36.927	37.892	- .965	37.840	16.592	84: 10.50
1929 "	62.411	77.563	- 15.152	52.703	60.931	- 8.228	34.569	18.172	84: 10.99
1930 "	86.659	81.792	+ 4.867	44.332	44.722	- .390	43.908	1.412	84: 11.88
1930 Aug.	4.973	4.395	+ .578	2.892	.432	+ 2.460	2.464	nil	85: —.06
Sept.	4.590	4.160	+ .430	1.648	2.194	- .546	3.411	nil	85: —.37
Oct.	9.332	7.142	+ 2.190	6.156	1.386	+ 4.770	3.483	nil	84: 11.74
Nov.	8.466	8.870	- .404	1.876	6.896	- 5.020	4.341	nil	85: —.49
Dec.	8.861	16.132	- 7.271	2.408	10.412	- 8.004	6.043	nil	85: 1.50
1931 Jan.	7.254	16.187	- 8.933	3.618	11.167	- 7.549	2.852	nil	85: 1.02

† Table compiled on basis of Daily Report of Bullion Operations in form adopted by Bank at end of November, 1928.

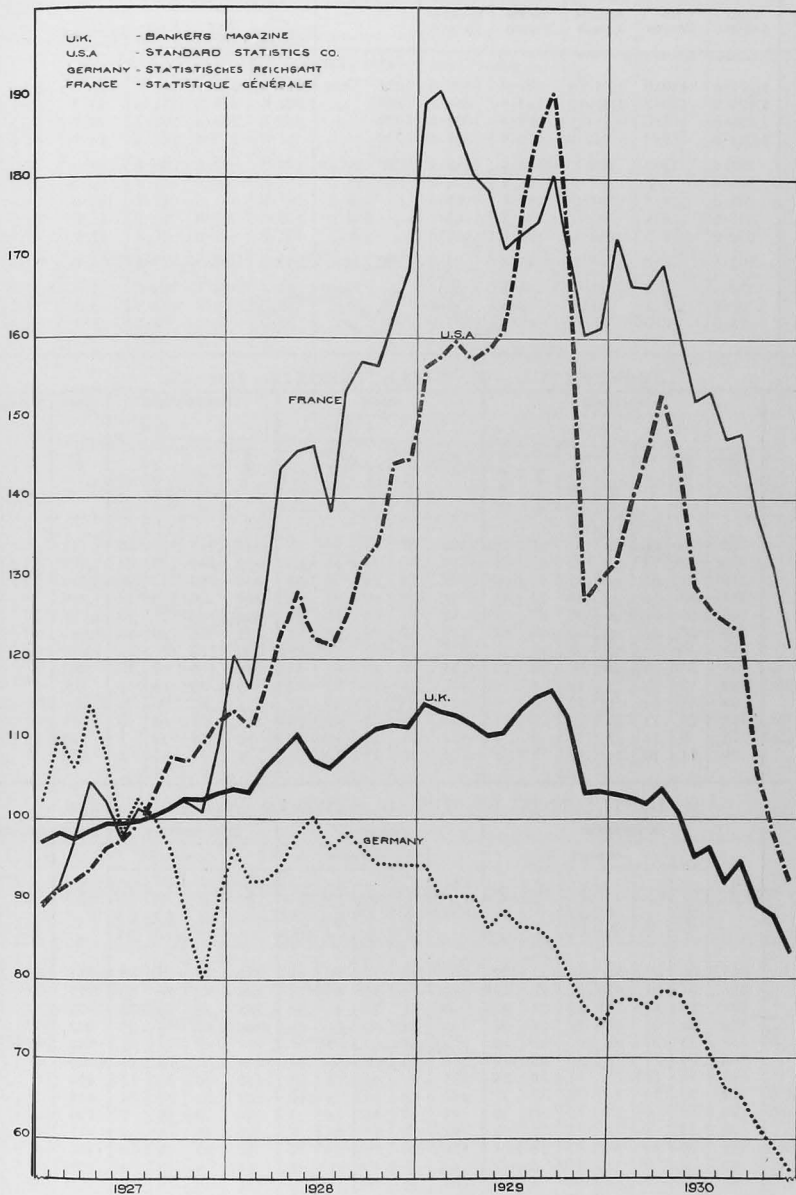
* Excluding any direct shipments of gold from South Africa to India.

‡ The Bank's statutory buying and selling prices per standard ounce. 11/12ths fine, are 77s. 9d. and 77s. 10½d. respectively; equivalent to 84s. 9.8½d. and 84s. 11.45d. per fine ounce.

: Includes £27 millions gold transferred from Currency Note Account.

STOCK EXCHANGES

PRICE INDICES OF VARIABLE DIVIDEND SECURITIES 1927 = 100



IX—OVERSEAS TRADE

(Amounts in £ millions)

FEBRUARY

		Total Imports	Re-Exports	Retained Imports	British Exports	Excess of Imports			RETAINED IMPORTS			BRITISH EXPORTS		
									Food, Drink and Tobacco	Raw Materials	Manu- factures	Food, Drink and Tobacco	Raw Materials	Manu- factures
1924	Year	1,277.4	140.0	1,137.4	801.0	336.4	1924	Year	541.3	323.8	266.0	57.0	106.5	618.9
1928	"	1,195.6	120.3	1,075.3	723.6	351.7	1928	"	503.4	268.2	291.8	54.3	70.1	578.9
1929	"	1,220.8	109.7	1,111.1	729.3	381.8	1929	"	509.5	285.3	305.5	55.7	78.9	573.8
1930	"	1,044.8	87.0	957.8	570.6	387.2	1930	"	451.7	212.4	283.3	48.2	63.8	439.7
1929	4th Qtr.	323.6	25.3	298.3	185.9	112.4	1929	4th Qtr.	138.2	77.6	78.8	16.0	20.0	143.5
1930	1st "	283.5	24.5	259.0	164.2	94.8	1930	1st "	114.0	66.9	74.9	12.3	18.7	128.4
	2nd "	258.3	24.8	233.5	140.7	92.8		2nd "	107.9	51.6	71.7	10.6	15.8	110.2
	3rd "	243.4	18.4	225.0	136.2	88.8		3rd "	107.0	46.6	68.9	12.6	14.6	104.8
	4th "	259.6	19.3	240.3	129.5	110.8		4th "	122.8	47.3	67.8	12.7	14.7	96.3
1930	Jan.	101.8	8.2	93.6	58.2	35.4	1930	Jan.	40.8	26.3	25.8	4.6	6.9	44.7
	Nov.	79.4	6.8	72.6	44.1	28.5		Nov.	38.4	13.7	19.8	4.8	4.7	32.7
	Dec.	89.6	5.3	84.3	38.5	45.8		Dec.	42.6	18.6	22.3	3.5	4.7	27.7
1931	Jan.	75.6	6.0	69.6	37.6	32.0	1931	Jan.	34.4	15.4	18.7	3.7	3.7	28.7

PROVENANCE OF TOTAL IMPORTS, 1924-1930

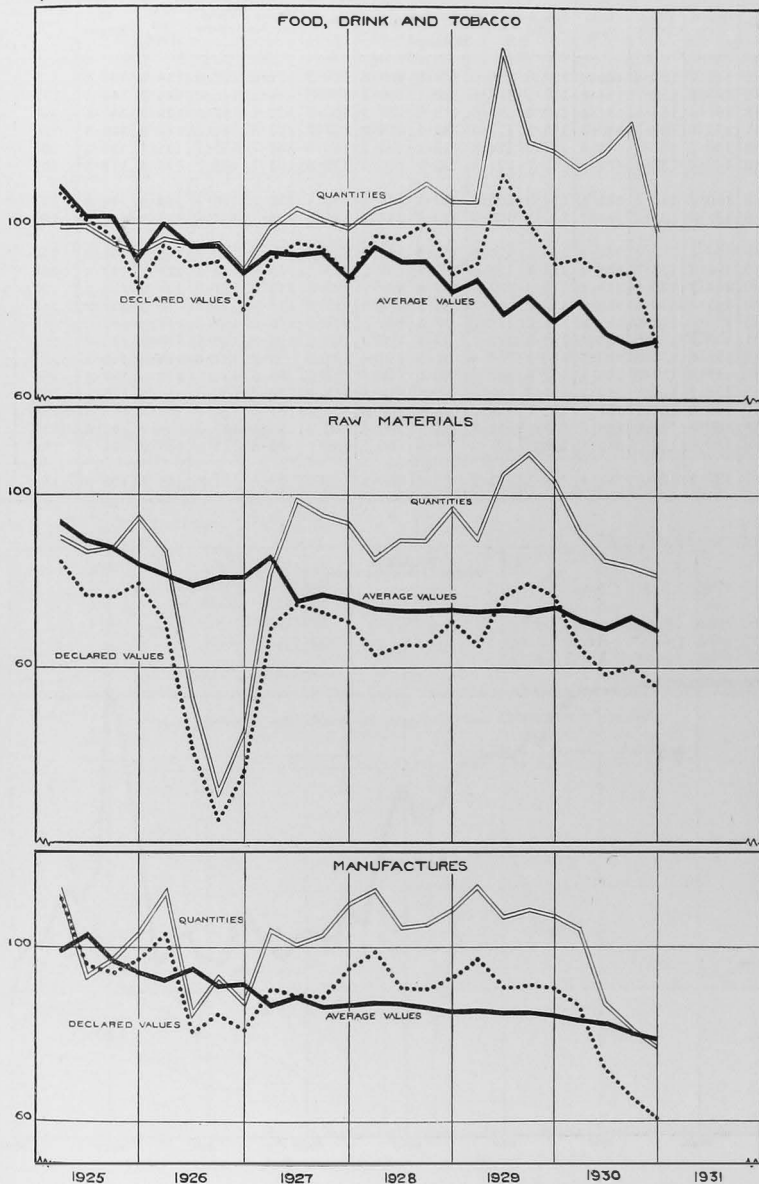
Period		BRITISH EMPIRE						EUROPE						OTHER COUNTRIES				WORLD	Percentage of Total		
		Total	of which					Total	of which				Total	of which			Total	British Empire	Europe	Other Countries	
			Australia	Canada	India	Irish Free State	New Zealand		South Africa	France	Germany	Holland and Belgium		Norway, Sweden and Denmark	U. S. A.	Latin America					Egypt
1924	Year	388	59	66	79	51	47	18	405	67	37	79	83	484	241	139	38	1,277	30	32	38
1925	"	429	73	71	80	43	51	25	414	65	48	81	83	478	245	131	34	1,321	33	37	36
1926	"	376	61	64	58	41	47	19	435	59	73	95	82	430	229	114	25	1,241	30	35	35
1927	"	367	53	55	66	43	47	21	431	63	60	91	88	420	200	128	24	1,218	30	35	35
1928	"	364	54	57	64	45	47	24	418	61	64	86	87	414	188	131	26	1,196	30	35	35
1929	"	359	56	46	63	45	48	24	437	57	69	86	96	425	196	136	24	1,221	29	36	35
1930	"	304	46	38	51	43	45	20	411	49	65	78	89	330	154	103	14	1,045	29	39	32
1929	1st 6 mths	190	33	22	28	20	33	13	199	29	32	41	44	216	100	67	13	605	31	33	36
1929	3rd Qtr.	80	10	12	15	12	9	4	117	14	18	23	26	95	39	36	4	292	27	40	33
1929	4th "	89	13	12	20	13	6	7	121	14	19	22	26	114	57	33	7	324	28	37	35
1930	1st 6 mths	161	26	17	24	19	29	11	200	26	32	40	44	181	81	58	9	542	30	37	33
1930	3rd Qtr.	71	9	11	13	12	9	4	102	11	16	19	23	70	32	24	1	243	29	42	29
1930	4th "	72	11	10	14	12	7	5	109	12	17	19	22	79	41	21	4	260	28	42	30

DESTINATION OF TOTAL EXPORTS, 1924-1930

EXPORTS OF TOTAL EXPORTS, 1924-1930																							
Period		BRITISH EMPIRE							EUROPE							OTHER COUNTRIES				WORLD	Percentage of Total		
		Total	of which						Total	of which					Total	of which			Total		British Empire	Europe	Other Countries
			Australia	Canada	India	Irish Free State	New Zealand	South Africa		France	Germany	Holland and Belgium	Norway, Sweden and Denmark	U. S. A.		Latin America	China and Japan						
1924 Year	364	66	31	92	59	21	32	332	59	72	65	41	245	78	68	48	941	39	35	26			
1925 "	361	64	31	87	51	24	32	322	54	71	61	34	244	83	75	31	927	39	35	26			
1926 "	341	64	29	83	45	21	34	230	41	47	45	26	208	75	62	31	779	44	29	27			
1927 "	349	64	31	86	46	20	32	275	42	69	51	29	208	67	66	25	832	42	33	25			
1928 "	350	58	37	85	45	20	33	273	44	67	54	30	221	69	73	31	844	42	32	26			
1929 "	348	56	37	79	46	22	34	278	49	60	56	34	213	62	74	28	839	42	33	25			
1930 "	269	33	31	54	44	19	28	237	44	44	45	35	152	40	55	17	658	41	36	23			
1929 1st 6 mths	170	26	19	41	22	10	17	142	26	32	28	16	107	31	37	14	419	41	34	25			
3rd Qtr.	88	15	9	19	12	6	8	67	10	14	14	9	54	16	19	7	209	42	32	26			
4th "	90	15	9	19	12	6	9	69	13	14	14	9	52	15	18	7	211	43	33	24			
1930 1st 6 mths	146	20	16	33	23	10	14	124	24	24	25	17	84	23	29	10	354	41	35	24			
3rd Qtr.	64	8	7	11	11	5	7	57	9	10	10	9	34	8	13	4	155	41	37	22			
4th "	59	5	8	10	10	4	7	56	11	10	10	9	34	9	13	3	149	40	37	23			

EXPORTS OF UNITED KINGDOM GOODS
INDEXES OF DECLARED VALUES, QUANTITIES & AVERAGE VALUES

QUARTERLY - CORRESPONDING QUARTER 1924=100

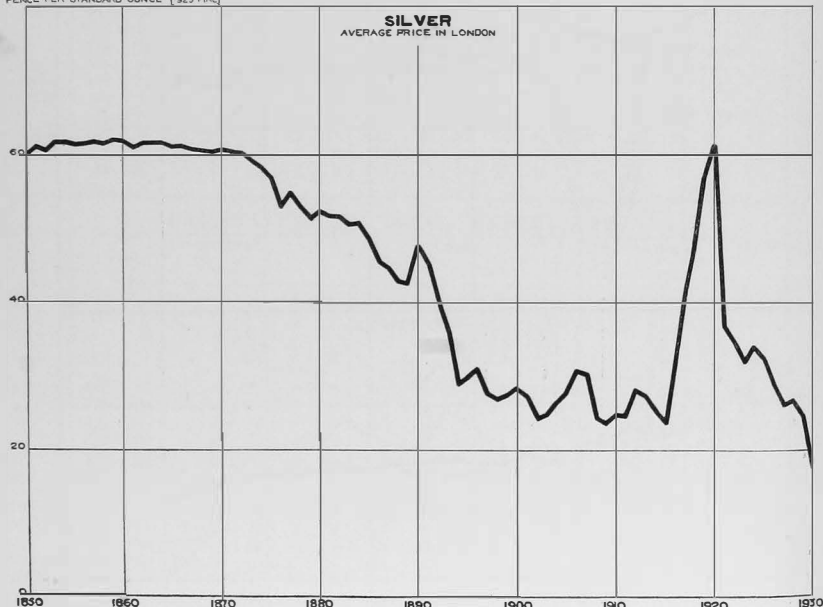


1—WHOLESALE

2—RETAIL

BOARD OF TRADE INDEX OF WHOLESALE PRICES (MONTHLY AVERAGES: 1913=100)														Ministry of Labour Indices of Retail, &c. Prices, July 1914=100 (1st of following months)	
	Cereals	Meat & Fish	Other Foods	Total Food	Iron & Steel	Coal	Other Metals & Minerals	Cotton	Wool	Other Textiles	Miscellaneous	Total not Food	All Articles	Cost of Living	Retail Food
1925	163.5	161.7	173.2	166.5	126.0	146.0	121.6	209.8	196.9	171.9	157.4	154.9	159.1	175	171
1926	150.2	153.8	159.7	154.8	123.5	184.6	120.1	158.3	169.5	147.5	145.0	144.3	148.1	172	163
1927	152.8	137.4	165.5	151.9	120.0	133.6	112.0	155.4	169.7	138.4	142.4	135.7	141.4	167	159
1928	149.1	140.9	166.7	152.3	112.3	117.9	107.1	164.2	185.9	137.8	142.3	133.9	140.3	166	157
1929	137.8	146.2	151.9	145.3	114.2	124.5	116.1	154.4	165.6	131.7	135.5	131.7	136.5	164	154
1930	109.0	140.2	132.4	126.6	112.7	121.4	95.0	121.2	122.4	101.7	123.7	115.5	119.5	157	143
1929															
Nov.	132.2	150.2	145.3	142.4	114.9	128.4	111.3	146.9	156.4	126.8	134.1	129.4	134.0	167	159
Dec.	131.9	157.9	134.8	140.7	114.7	130.2	110.9	143.7	151.8	124.7	131.4	127.9	132.5	166	157
1930															
Jan.	128.9	154.1	135.0	138.7	115.2	129.6	110.3	141.2	145.0	122.5	130.3	126.6	131.0	164	154
Feb.	121.5	151.6	133.3	134.7	114.7	128.6	109.7	134.2	135.3	119.6	129.2	124.1	127.8	161	150
Mar.	114.0	144.7	130.7	129.2	114.9	127.1	107.4	130.5	129.2	115.6	127.0	121.8	124.5	157	143
Apr.	117.0	141.2	130.2	129.0	114.3	121.9	104.3	131.2	127.2	115.3	126.9	120.6	123.7	155	140
May	114.3	135.9	132.2	127.2	114.0	119.0	95.4	129.8	128.8	110.0	127.5	118.8	122.0	154	138
June	111.1	135.1	137.0	127.4	113.5	116.7	93.4	125.7	127.2	104.2	126.1	116.8	120.7	155	141
July	108.2	135.8	138.3	127.1	112.7	116.4	91.5	122.8	124.0	97.7	124.3	114.8	119.2	157	144
Aug.	108.5	137.9	133.7	126.2	112.0	116.4	90.9	118.7	122.2	96.5	122.0	113.1	117.8	157	144
Sept.	104.7	138.1	130.2	123.7	111.6	119.6	90.1	112.5	118.5	89.4	120.7	111.2	115.5	156	143
Oct.	99.3	136.2	131.1	121.2	111.0	120.7	84.1	107.3	110.4	87.4	120.2	108.5	113.0	157	144
Nov.	94.8	139.5	131.8	120.6	109.9	120.9	84.5	106.6	106.4	86.1	118.4	107.3	112.0	155	141
Dec.	91.9	133.6	126.1	116.1	108.9	121.0	84.6	100.5	102.1	86.4	114.9	105.0	108.9	153	138
1931															
Jan.	87.7	129.8	126.1	113.3	108.5	122.2	82.4	100.2	99.2	83.5	111.9	103.5	106.9	152	136

PENCE PER STANDARD OUNCE [925 FINE]



[Percentage of insured workers unemployed]

[Percentage of males and females employed]														
	Men & Boys	Women & Girls	All Workers	DISTRIBUTION BY TRADES										
				Coal Mining	Building & Con- struction	Engi- neering, etc.	Trans- port & Communi- cation	Cotton	Wool	Ship- building & Repairs	Iron & Steel	Distrib- utive Trades	All other Trades	
Yearly Averages	1925	12.2	8.6	11.2	15.9	10.6	12.6	15.6	8.1	14.7	35.2	23.2	6.3	9.2
	1926†	13.4	9.7	12.4	9.2	11.9	16.1	16.8	18.0	16.0	41.9	38.0	6.5	10.2
	1927	11.4	6.2	10.0	19.0	11.8	10.8	13.1	9.2	9.4	26.5	18.0	5.3	7.6
	1928	12.3	7.0	10.9	22.6	13.7	9.6	14.1	12.0	11.7	27.0	19.5	5.5	8.0
	1929	11.6	7.3	10.4	16.5	14.7	9.2	14.1	13.2	13.9	24.1	18.1	6.1	8.1
	1930	16.5	14.8	16.0	20.5	18.1	16.2	17.9	37.0	24.0	32.6	31.1	8.8	13.0
End of Month														
	1929 Aug.	10.9	7.4	9.9	16.2	10.9	9.0	13.0	14.8	15.0	24.0	18.0	5.7	7.8
	Sept.	11.0	7.3	10.0	15.1	12.2	9.4	13.0	12.6	14.7	24.8	18.1	6.0	7.9
	Oct.	11.5	7.5	10.4	15.5	14.5	9.3	13.7	12.2	15.6	25.2	18.5	6.4	8.1
	Nov.	12.1	7.9	11.0	14.3	17.4	9.6	15.0	13.3	15.0	23.9	20.9	6.7	8.6
	Dec.	12.3	8.1	11.1	14.6	18.3	9.6	14.9	14.4	14.8	23.3	19.6	6.4	8.8
1930	Jan.	13.4	10.4	12.6	12.9	20.0	10.9	16.1	20.0	20.5	23.4	21.3	7.8	10.4
	Aug.	17.3	16.5	17.1	23.7	16.3	17.2	17.7	45.7	26.4	34.4	33.3	8.8	13.8
	Sept.	18.0	16.8	17.6	23.1	17.5	18.8	18.2	43.7	26.4	37.3	35.6	9.4	14.4
	Oct.	19.4	16.8	18.7	26.5	19.7	20.6	20.2	41.3	24.9	40.1	38.7	10.2	14.9
	Nov.	19.8	17.2	19.1	21.1	22.8	21.5	21.1	40.3	25.1	42.1	41.5	10.5	15.8
	Dec.	20.7	18.8	20.2	19.7	24.2	23.6	20.7	47.4	27.7	45.1	48.4	9.8	16.8
1931	Jan.	22.1	19.9	21.5	19.5	28.3	24.4	23.0	43.9	31.3	46.6	42.3	12.1	18.3

†Coal Strike excluded.

XII—TRADE DISPUTES

		Number of Disputes beginning in period	Workers involved in all disputes in progress	Aggregate duration in working days of all disputes in progress
1927	Year	308	114,200	1,174,000
1928	"	302	124,400	1,388,000
1929	"	431	533,800	8,287,000
1930	"	415	309,400	4,404,000
1930	Jan.	33	9,400	45,000
1931	Jan.	37	236,800	2,972,000

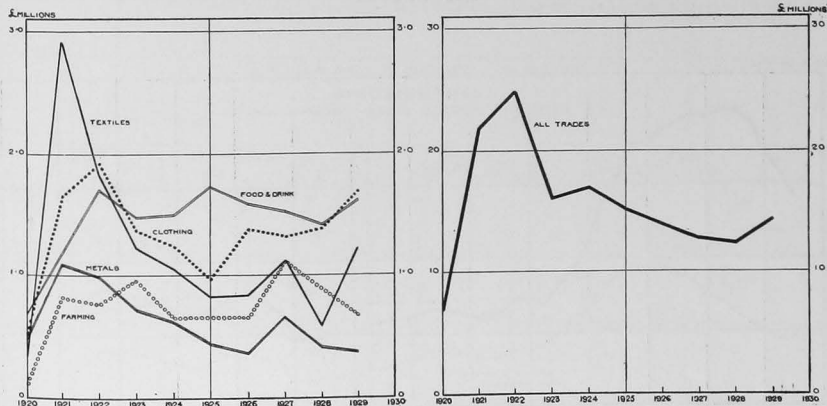
XIII—BRITISH POSTAL RECEIPTS

[Averages of Daily Figures in £ thousands]

Period	1925	1926	1927	1928	1929	1930
Year	118.9	118.6	125.5	130.6	132.5	134.3
Jan.	112.2	117.6	119.4	126.7	124.9	130.6
Oct.	120.4	122.4	129.2	138.9	136.7	136.5
Nov.	120.6	124.5	128.8	135.2	135.5	135.0
Dec.	152.2	154.2	159.0	164.9	175.7	174.0

BANKRUPTCIES AND DEEDS OF ARRANGEMENT—ENGLAND & WALES

LIABILITIES 1920-9



From Annual Board of Trade Bankruptcy Reports.

XIV—PRODUCTION

1—STAPLE COMMODITIES

[From Tables published by the Board of Trade]

		Output				Available for Consumption (Unrecorded Stocks)			Indexes of Output or Consumption (1924=100)			
		Coal	Pig Iron	Crude Steel	Artificial Silk Yarn	Raw Cotton	Copper	Crude Rubber	Coal	Pig Iron	Crude Steel	Raw Cotton
		Millions of Tons	Thousands of Tons	Thousands of Tons	Millions of lbs.	Millions of lbs.	Thousands of Tons	Thousands of Tons				
Monthly Averages	1924	22.3	609	683	2.11	118	9.4	1.90	100.0	100.0	100.0	100
	1928	19.8	551	710	4.52	125	11.7	4.03	89.0	90.5	104.0	106
	1929	21.4	632	803	4.74	124	11.3	5.96	96.1	103.7	117.6	105
	1930	20.3	516	608	4.06	91	10.9	6.18	91.2	84.8	89.0	77
	1929 4th Qtr.	22.2	654	789	5.06	134	11.0	6.75	99.8	107.5	115.4	113
	1930 1st "	22.6	641	791	4.27	119	8.2	5.88	101.7	105.3	115.8	101
	2nd "	19.3	599	663	3.78	91	11.6	5.27	86.8	98.4	97.0	77
	3rd "	18.8	443	551	4.24	66	13.0	7.08	84.4	72.7	80.6	56
	4th "	20.5	383	428	3.96	90	10.8	6.51	92.1	62.9	62.6	76
	1930 Jan.	23.8	650	771	4.88	143	7.3	4.43	106.8	106.7	112.8	121
	Nov.	19.8	384	434	4.08	95	9.2	4.43*	89.0	63.1	63.5	80
	Dec.	20.7	350	337	3.24	83	9.6		92.8	57.4	49.3	70
	1931 Jan.	19.9†	337	402				4.79	89.2	55.3	58.9	

* In this month there was an increase in recorded stocks as well as a net export.

† Provisional.

2—BUILDING †

[Estimated cost (£ millions) of plans approved]

	Dwelling Houses	Factories & Business Premises	Other Buildings	Total
1924 Year	35.463	7.581	11.527	54.571
1925 "	42.021	8.064	11.752	61.837
1926 "	44.560	8.547	12.207	65.314
1927 "	36.726	10.179	13.028	59.933
1928 "	36.324	11.100	14.283	61.707
1929 "	43.820	12.020	16.564	72.404
1930 "	46.230	9.912	17.617	73.759
1930 Jan.	3.297	1.477	1.479	6.253
1931 Jan.	3.096	.699	1.123	4.918

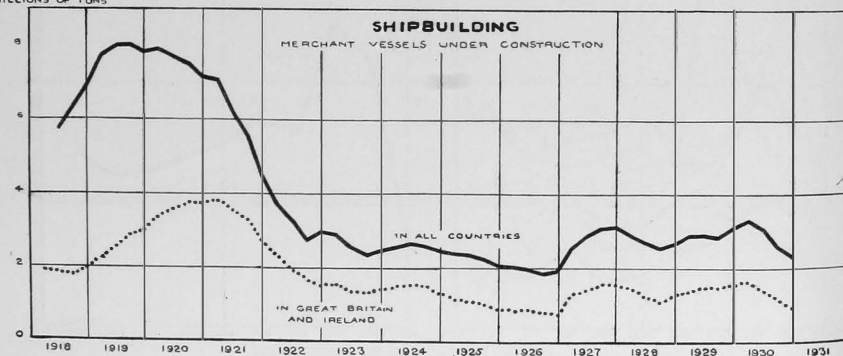
3—SHIPBUILDING

[Thousands of tons]

		Tonnage commenced	Tonnage launched	Tonnage building at the end of the Qr.	
				In Great Britain & Ireland	In Other Countries
Quarterly Averages	1922-1924	201	260	1,541	1,208
	1925-1927	263	247	1,091	1,276
	1928	324	361	1,244	1,429
	1929	412	381	1,455	1,446
	1930	237	372	1,258	1,547
	1929 3rd Quarter	360	369	1,448	1,369
	4th "	499	473	1,560	1,551
	1930 1st "	427	345	1,615	1,651
	2nd "	230	468	1,392	1,666
	3rd "	161	379	1,117	1,452
	4th "	132	297	909	1,417

† Returns to Ministry of Labour from about 140 Local Authorities (excluding London).

MILLIONS OF TONS



XV—NEW CAPITAL ISSUES †

£ millions

		Total	FOR UNITED KINGDOM		FOR OVERSEAS COUNTRIES					Proportion of Total Overseas to Total Issues
			Total (including Investment Trusts)	Of which Investment Trusts*	Other British Countries	Europe	Latin America	Other Foreign Countries and unallocated	Total Overseas	
1924	Year	227.4	92.0	Figures not available	64.0				135.4	59.5
1925	"	231.1	131.6		69.2				99.5	43.1
1926	"	264.5	142.5		57.5				122.0	46.1
1927	"	317.6	176.9		94.6	22.3	21.9	1.9	140.7	44.3
1928	"	363.1	215.1		79.9	34.3	23.3	10.5	148.0	40.8
1929	"	272.1	165.3	30.7	54.5	20.6	14.7	17.0	106.8	39.3
1930	"	245.4 ‡	132.6 ‡	10.1	73.5	9.6	22.2	7.5	112.8	46.0
1929	Nov.	9.8	6.8	.8	.1	.1	2.7	.1	3.0	30.5
	Dec.	5.9	4.5	.8	.9	nil	.1	.4	1.4	24.1
1930	Jan.	16.7	11.0	.3	2.8	.1	2.7	.1	5.7	34.3
	Nov.	20.1	11.5	.7	7.6	.5	.2	.3	8.6	43.1
	Dec.	15.6 ‡	10.2 ‡	1.9	4.5	.5	.4	nil	5.4	34.7
1931	Jan.	14.8	9.0	1.5	1.0	3.3	.3	1.2	5.8	39.1

† Statist figures used for years 1924-6; subsequently Bank of England figures. Conversion Issues excluded.

* Exclusive of issues made for the purpose of economic development abroad.

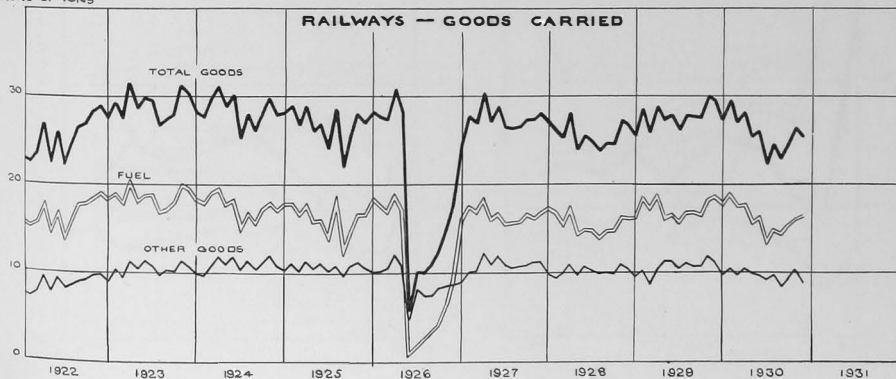
‡ Revised figures.

XVI—RAILWAYS AND SHIPPING

RAILWAY TRAFFIC RECEIPTS †						SHIPPING FREIGHT INDEX (Chamber of Shipping) 1913=100		SHIPPING LAID UP at Principal Ports of Great Britain & Ireland (Thousands of tons)			
£ millions		Coal & Coke	Merchandise	Total Goods	Passenger	Total					
1926	Year	23.4	59.6	83.0	77.7	160.7	1926 Average	124.1	1925	1st Jan.	488.3
1927	"	36.3	71.4	107.7	80.9	188.6	1927 "	119.7	"	July	777.2
1928	"	33.4	66.4	99.8	79.3	179.1	1928 "	110.2	1926	" Jan.	407.7
1929	"	36.4	66.8	103.2	77.3	180.5	1929 "	106.7	"	July	859.7
1930	"	34.3	61.8	96.1	74.1	170.2	1930 "	81.8	1927	" Jan.	364.9
									"	July	420.2
							1929 Nov.	98.0	1928	" Jan.	371.7
							Dec.	89.0	"	July	495.9
1929 Jan. (5weeks)		3.7	6.0	9.7	5.9	15.6	1930 Jan.	83.6	1929	" Jan.	329.8
1930 Jan. "		3.7	6.0	9.7	6.0	15.7			"	July	381.2
1931 Jan. "		3.4	5.1	8.5	5.6	14.1	Nov.	86.2	1930	" Jan.	352.7
							Dec.	89.7	"	July	918.9
							1931 Jan.	87.9	1931	" Jan.	1331.1

† Freight Rates were increased by about 6.7 per Cent. as from 1st February, 1927.

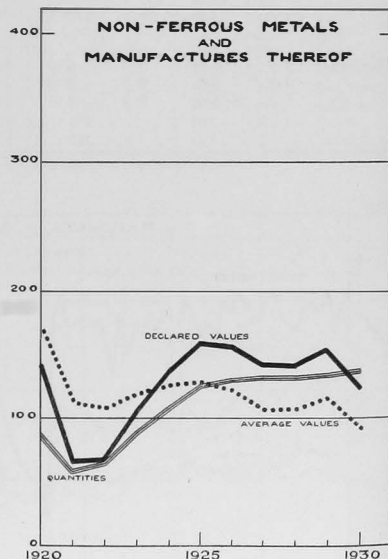
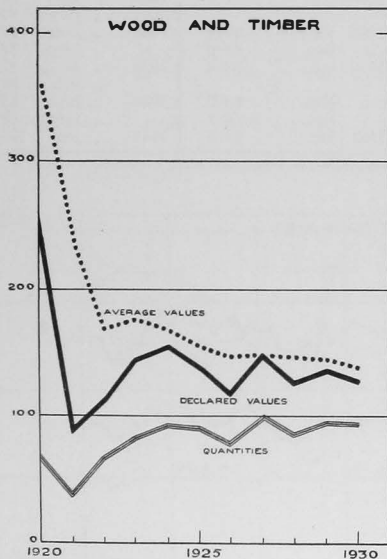
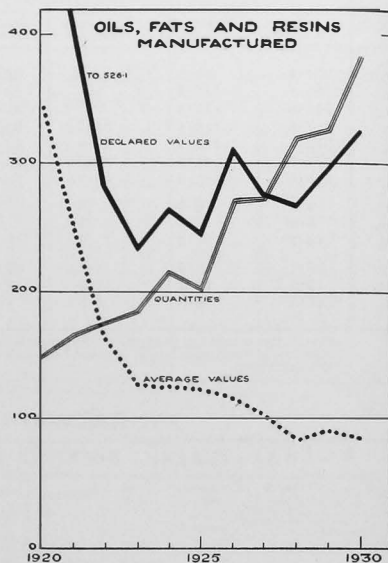
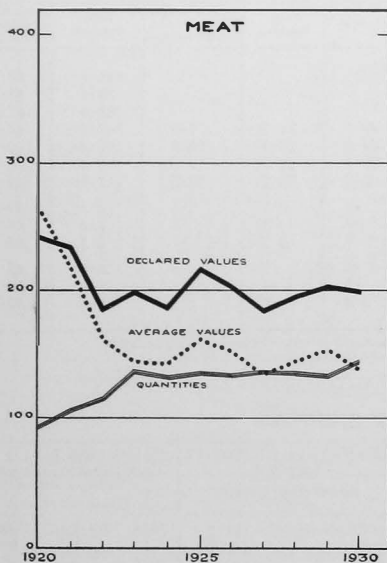
MILLIONS OF TONS



U.K. RETAINED IMPORTS

DECLARED VALUES, QUANTITIES AND AVERAGE VALUES OF CERTAIN GROUPS.

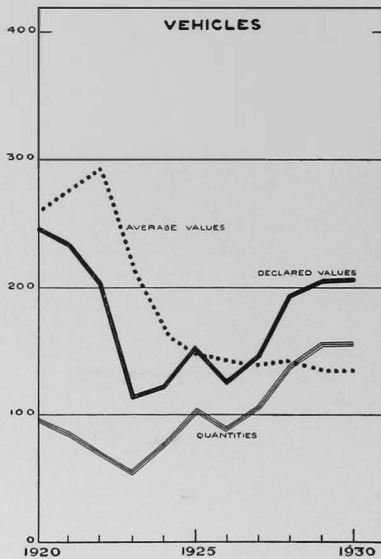
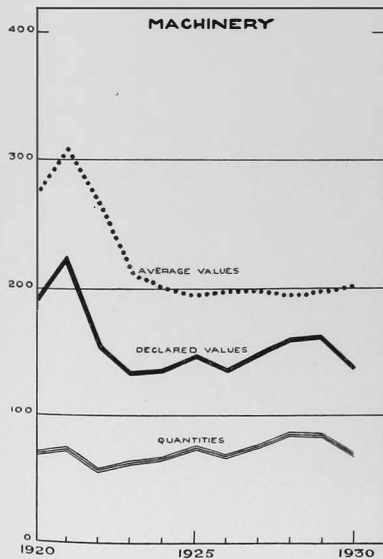
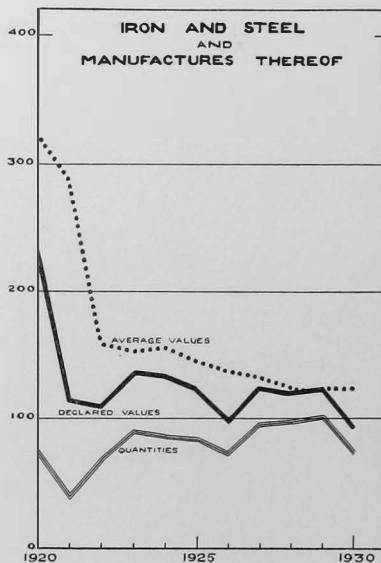
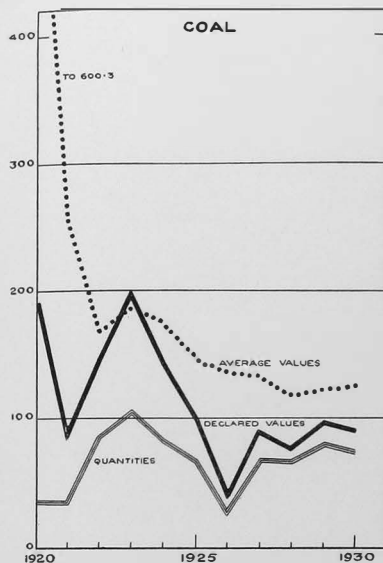
[Index numbers : 1913=100]



EXPORTS OF U.K. PRODUCE.

DECLARED VALUES, QUANTITIES AND AVERAGE VALUES OF CERTAIN GROUPS.

[Index numbers: 1913=100]



FOR THE USE OF CENTRAL BANKS.

SUMMARY OF STATISTICS

MARCH. 1931.

BANK OF ENGLAND.

CONTENTS

TABLE	PAGE
I—BANK OF ENGLAND	1
II—LONDON CLEARING BANKS	2
III—MONEY AND BILL RATES	3
IV—FOREIGN EXCHANGES	3
V—BANK CLEARINGS... ..	3
VI—PUBLIC FINANCE	4
FLOATING DEBT	
VII—SECURITY PRICES	4
VIII—GOLD	5
IX—OVERSEAS TRADE... ..	6
X—COMMODITY PRICES	8
1—INDEX OF WHOLESALE PRICES	
2—INDEX OF RETAIL PRICES AND COST OF LIVING	
XI—UNEMPLOYMENT	9
XII—TRADE DISPUTES	9
XIII—POSTAL RECEIPTS	9
XIV—PRODUCTION	10
1—STAPLE COMMODITIES	
2—BOARD OF TRADE INDEX OF PRODUCTION	
3—BUILDING	
4—SHIPBUILDING	
XV—NEW CAPITAL ISSUES	11
XVI—RAILWAYS AND SHIPPING	11
XVII—BALANCE OF PAYMENTS: UNITED KINGDOM	12

SUMMARY OF STATISTICS MARCH, 1931.

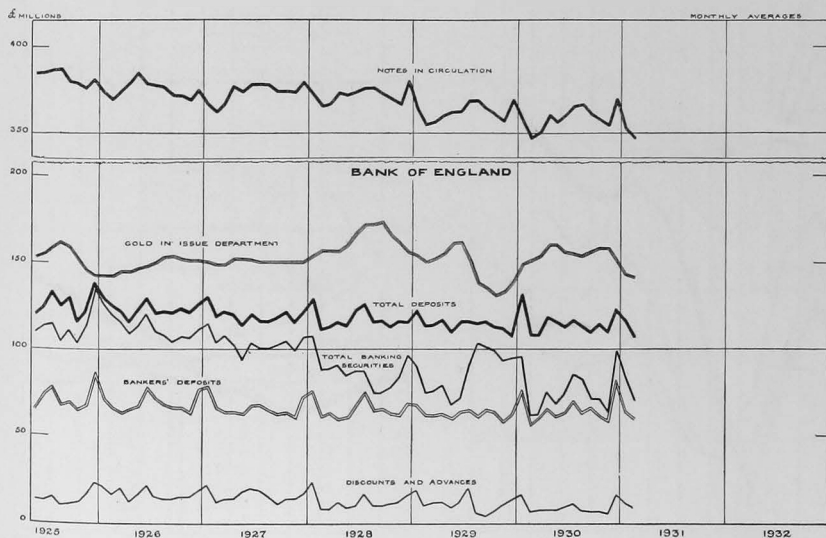
I—BANK OF ENGLAND†

[Averages of Wednesday Figures in £ millions]

		Notes in Circulation †	ISSUE DEPARTMENT						BANKING DEPARTMENT						
			Notes in Banking Depart- ment	Govern- ment Debt	Other Govern- ment Secur- ities	Other Secur- ities	Silver Coin	Gold Coin and Bullion	Public Deposits	Other Deposits		Govern- ment Secur- ities	Other Securities		Reserve of Notes and Coin
										Bankers	Other Accounts		Discounts and Advances	Secur- ities	
1925	Year	382.5	26.9	11.0	8.7*	7.0	145.6	14.1	71.7	41.1	41.1	14.7	60.3	28.7	
1926	"	375.0	27.6	"	"	6.5	148.6	16.0	68.6	39.1	39.1	16.8	56.8	29.0	
1927	"	373.3	32.9	"	"	5.8	150.1	16.4	66.4	36.7	43.6	15.9	43.6	34.3	
1928	"	371.9	47.0	"	"	5.4	162.6	15.0	65.5	36.9	36.0	11.9	38.7	48.7	
1929	"	362.3	44.6	"	235.0	9.1	146.9	14.5	62.9	36.9	55.9	11.2	19.9	45.4	
1930	"	358.6	56.5	"	233.1	11.4	155.1	14.8	65.5	35.5	49.7	8.7	18.1	57.3	
1930	Feb.	347.3	63.7	"	233.6	10.9	151.0	16.8	55.8	35.6	41.9	5.7	14.4	64.3	
	Mar.	349.7	63.3	"	233.5	11.0	153.0	12.1	59.9	36.1	40.6	6.7	15.1	64.1	
	Apr.	359.8	60.6	"	232.9	11.6	160.4	17.3	65.2	36.5	57.1	7.3	10.9	61.6	
	May	356.4	63.7	"	232.9	11.6	160.2	18.8	60.9	36.4	51.1	6.7	11.4	64.7	
	June	360.4	56.0	"	232.9	11.6	156.4	13.8	63.0	36.0	50.0	9.1	14.7	56.9	
	July	365.0	49.8	"	232.9	11.6	154.8	10.1	70.3	36.7	52.4	11.2	20.8	50.7	
	Aug.	365.8	48.0	"	232.9	11.6	153.7	15.1	63.0	34.6	51.5	6.9	23.5	49.0	
	Sept.	359.5	56.2	"	232.9	11.6	155.7	9.8	66.0	34.2	43.4	5.8	21.8	57.3	
	Oct.	357.2	60.6	"	232.9	11.6	157.9	19.2	61.0	34.8	42.2	6.2	22.6	61.8	
	Nov.	354.2	64.3	"	233.0	11.5	158.4	18.3	57.8	34.4	35.0	4.8	23.0	65.4	
	Dec.	368.9	41.7	"	233.1	11.5	150.5	7.4	81.4	34.2	60.0	15.6	22.9	42.4	
	1931 Jan.	351.7	51.4	"	232.9	11.7	143.0	19.3	64.4	33.4	48.9	10.9	23.4	52.0	
	Feb.	347.1	53.4	"	232.1	12.5	140.5	13.7	60.1	33.5	38.1	8.5	24.7	54.1	
	1930 Feb. 26	346.8	64.5	"	233.6	10.9	151.3	12.0	50.7	36.2	34.4	4.7	12.9	65.2	
	1931 Feb. 25	347.7	53.2	"	233.9	10.7	140.8	16.2	59.1	33.3	36.7	8.5	27.7	53.9	

† Including Currency Notes in Circulation prior to amalgamation of the Note Issues on 22nd November, 1928.

* These are the figures of the "Other Securities" as shown in the Bank Return prior to 22nd November, 1928.



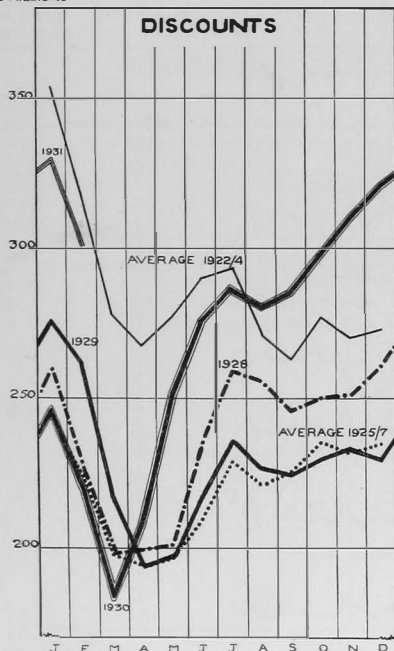
II—LONDON CLEARING BANKS

[Monthly Averages in £ millions]

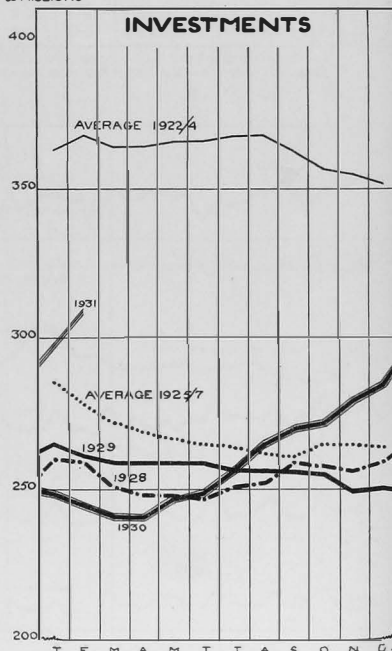
MARCH

Month	Current, Deposit and other Accounts	Coin, Notes and Balances with Bank of England	Proportion to Deposits	Money at Call and Short Notice	Proportion to Deposits	Bills Discounted	Proportion to Deposits	Advances to Customers and other Accounts	Proportion to Deposits	Investments	Proportion to Deposits	Acceptances, Endorsements, &c.
1924 Feb.	1672.9	192.8	11.5	96.3	5.8	264.3	15.8	787.2	47.1	358.3	21.4	102.7
1925 Feb.	1682.8	198.5	11.8	125.0	7.4	236.6	14.1	837.5	49.8	304.5	18.1	114.4
1926 Feb.	1643.5	190.8	11.6	114.5	7.0	212.4	12.9	879.8	53.5	270.8	16.5	105.7
1927 Feb.	1689.7	194.8	11.5	121.8	7.2	222.2	13.1	917.6	54.3	258.8	15.3	95.1
1928 Feb.	1734.4	192.5	11.1	145.8	8.4	226.1	13.0	933.0	53.8	259.3	14.9	144.0
1929 Feb.	1814.3	190.0	10.5	138.2	7.6	262.5	14.5	982.9	54.2	261.2	14.4	230.8
1930 Feb.	1751.1	184.6	10.5	129.6	7.4	220.4	12.6	988.3	56.4	244.0	13.9	159.9
1930 Mar.	1719.3	184.4	10.7	134.7	7.8	183.6	10.7	990.8	57.6	240.4	14.0	159.3
Apr.	1749.7	190.7	10.9	135.8	7.8	209.6	12.0	984.3	56.3	240.4	13.7	159.0
May	1779.8	189.8	10.7	139.3	7.8	248.0	13.9	972.4	54.6	246.6	13.9	144.1
June	1825.6	192.7	10.6	146.0	8.0	275.0	15.1	972.8	53.3	247.9	13.6	130.7
July	1830.9	194.4	10.6	145.3	7.9	286.4	15.6	966.7	52.8	255.8	14.0	124.5
Aug.	1803.8	191.0	10.6	137.2	7.6	281.2	15.6	950.7	52.7	265.4	14.7	121.7
Sept.	1800.7	189.5	10.5	136.2	7.6	285.7	15.9	941.9	52.3	270.1	15.0	117.8
Oct.	1827.7	191.7	10.5	145.2	7.9	297.9	16.3	938.8	51.4	272.1	14.9	116.4
Nov.	1838.0	191.9	10.4	138.9	7.6	311.4	16.9	935.4	50.9	279.9	15.2	116.3
Dec.	1875.8	207.5	11.1	144.0	7.7	321.5	17.1	928.7	49.5	284.7	15.2	117.5
1931 Jan.	1873.3	197.7	10.6	144.3	7.7	329.7	17.6	923.9	49.3	296.9	15.8	115.0
Feb.	1819.6	190.0	10.4	115.9	6.4	301.2	16.6	924.9	50.8	309.4	17.0	121.5

£ MILLIONS



£ MILLIONS



MARCH III—MONEY AND BILL RATES

	Bank Rate	Monthly Averages				
		Treasury Bills (Weekly Allotment)	3 Months Bank Bills	Loans for Short Periods	Day to Day Money	
1926 Year*	5.000	4.510	4.46	4.08	3.96	
1927 "	4.650	4.257	4.23	3.76	3.65	
1928 "	4.500	4.138	4.16	3.65	3.52	
1929 "	5.498	5.257	5.26	4.61	4.47	
1930 "	3.414	2.533	2.57	2.45	2.27	
1930 Feb.	$\left\{ \begin{smallmatrix} 5 \\ 9\frac{1}{2} \end{smallmatrix} \right\}$ (63)	3.715	3.81	3.66	3.75	
Mar.	$\left\{ \begin{smallmatrix} 4\frac{1}{2} \\ 4\frac{1}{2} \end{smallmatrix} \right\}$ (63)	2.492	2.78	3.06	3.13	
Apr.	$3\frac{1}{2}$	2.496	2.50	2.47	2.28	
May	$3\frac{1}{2}$ (64)	2.112	2.16	2.00	1.94	
June	3	2.297	2.31	2.22	1.91	
July	3	2.381	2.38	2.00	1.78	
Aug.	3	2.174	2.22	2.00	1.84	
Sept.	3	2.053	2.06	1.94	1.66	
Oct.	3	2.111	2.09	1.94	1.69	
Nov.	3	2.173	2.19	2.00	2.00	
Dec.	3	2.339	2.31	2.16	1.66	
1931 Jan.	3	2.231	2.25	1.97	1.81	
Feb.	3	2.571	2.56	2.09	2.28	

* Average rate for all working days.

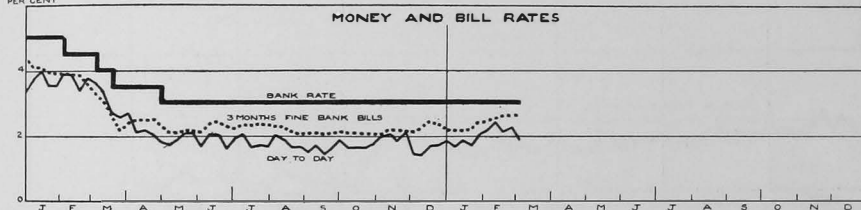
† Brokers' buying rate.

IV—FOREIGN EXCHANGES

	Averages of Daily Rates for Sterling and % of Par					
	On New York (Par 4.866)		On Paris (Par 124.2134 from 25 June, 1928)		On Berlin (Par 20.4294)	
1926 Year	4.858	99.83	152.539		20.411	99.91
1927 "	4.861	99.89	123.870		20.454	100.12
1928 "	4.866	99.99	124.100		20.393	99.82
1929 "	4.857	99.80	124.018	99.84	20.399	99.85
1930 "	4.862	99.91	123.876	99.73	20.382	99.77
1930 Feb.	4.862	99.91	124.162	99.96	20.367	99.69
Mar.	4.863	99.93	124.265	100.04	20.382	99.77
Apr.	4.864	99.95	124.112	99.92	20.375	99.73
May	4.860	99.87	123.900	99.75	20.365	99.68
June	4.859	99.85	123.803	99.67	20.372	99.72
July	4.866	99.99	123.669	99.56	20.384	99.78
Aug.	4.871	100.09	123.815	99.68	20.388	99.80
Sept.	4.862	99.91	123.776	99.65	20.405	99.88
Oct.	4.859	99.85	123.848	99.71	20.412	99.91
Nov.	4.857	99.80	123.656	99.55	20.380	99.76
Dec.	4.857	99.80	123.598	99.50	20.369	99.70
1931 Jan.	4.855	99.76	123.817	99.68	20.419	99.95
Feb.	4.859	99.85	123.944	99.78	20.438	100.04

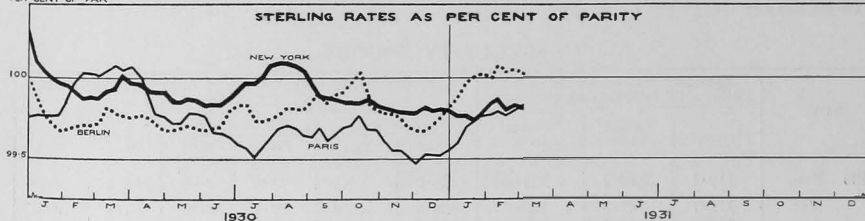
PER CENT

MONEY AND BILL RATES



PER CENT OF PAR

STERLING RATES AS PER CENT OF PARITY



V—BANK CLEARINGS

[Averages of Daily figures in £ millions]

Year	Town, Metropolitan, Country and Provincial	Country and Provincial only	Index of Country and Provincial (1913=100)	Month	Town, Metropolitan, Country and Provincial	Country and Provincial only	Index of Country and Provincial (1913=100)
1925	137.8	15.7	211	1929 Dec.	152.1	15.6	210
1926	135.0	14.5	194	1930 Jan.	150.7	15.4	207
1927	140.9	15.3	205	Feb.	148.5	14.9	200
1928	149.4	15.4	206	Dec.	131.3	13.7	184
1929	151.5	15.2	204	1931 Jan.	146.0	14.2	190
1930	146.3	14.0	188	Feb.	137.1	13.2	177

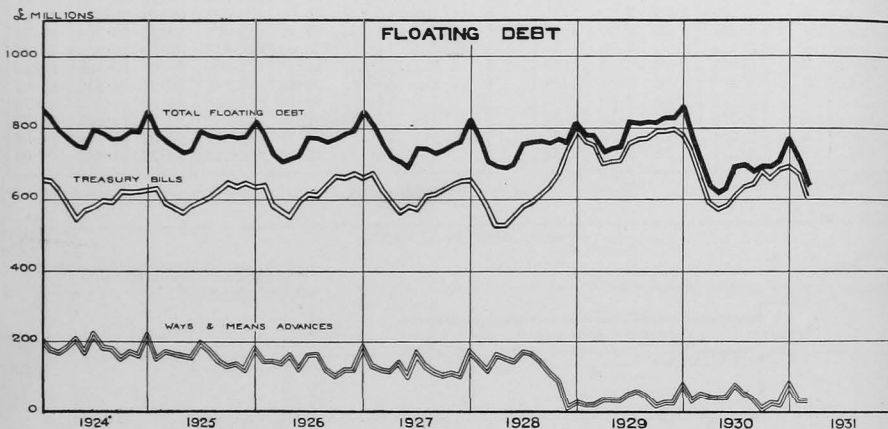
VI—PUBLIC FINANCE

MARCH

FLOATING DEBT

£ millions

At the end of	Ways & Means Advances		Treasury Bills	Total	At the end of	Ways & Means Advances		Treasury Bills	Total
	Bank of England	Public Departments				Bank of England	Public Departments		
1921 March	nil	154.5	1120.8	1275.3	1930 Mar.	nil	48.5	588.9	637.4
1922 March	nil	147.3	882.2	1029.5	June	12.9	63.8	614.6	691.3
1923 March	nil	193.9	616.0	809.9	Sept.	nil	10.0	680.1	690.1
1924 March	nil	186.2	588.3	774.5	Dec.	26.3	50.7	690.2	767.2
1925 March	nil	166.6	575.6	742.2					
1926 March	nil	139.4	564.9	704.3	1930 Feb.	nil	55.6	645.6	701.2
1927 March	nil	116.6	599.2	715.8					
1928 March	nil	161.9	526.9	688.8	1931 Jan.	nil	36.3	672.4	708.7
1929 March	nil	37.0	700.3	737.3	Feb.	nil	38.4	605.9	644.3



The Divergence of the Treasury Bills and Ways and Means Advances curves in 1928 is consequent upon the transfer to the Bank of England of the Currency Note Issue.

VII—SECURITY PRICES

Month	BANKERS' MAGAZINE INDEX OF SECURITY PRICES (DEC. 1921 = 100)			AVERAGE PRICES AND YIELDS OF BRITISH GOVERNMENT SECURITIES†					
	Fixed Interest	Variable Dividend	General Index	2½% Consols		3½% Conversion		4% Funding	
				Price	Yield	Price	Yield	Price	Yield
1930 Feb.	110.1	146.3	121.8	53.7	4.65	74.6	4.69	86.2	4.88
Mar.	112.7	145.3	123.3	55.3	4.52	77.5	4.52	88.5	4.72
Apr.	112.7	147.9	124.2	55.5	4.50	77.7	4.50	90.7	4.57
May	111.4	143.7	121.9	55.2	4.53	77.7	4.51	89.9	4.63
June	110.0	135.5	119.0	54.9	4.56	76.9	4.55	88.9	4.70
July	112.3	137.2	120.3	55.4	4.51	77.9	4.49	89.8	4.63
Aug.	111.9	131.0	118.1	55.6	4.50	78.1	4.48	90.2	4.60
Sept.	112.0	134.6	119.3	55.3	4.52	78.1	4.48	90.4	4.60
Oct.	113.1	127.0	117.6	56.8	4.40	79.7	4.39	92.4	4.46
Nov.	112.8	125.2	116.8	58.3	4.29	81.5	4.29	94.8	4.31
Dec.	112.5	118.5	114.4	57.7	4.34	80.6	4.34	94.0	4.36
1931 Jan.	112.8	119.2	114.9	57.8	4.33	80.9	4.33	94.2	4.35
Feb.	109.7	118.8	112.6	56.4	4.43	78.1	4.48	91.4	4.54

†The yields are based on market price with allowance for accrued interest; in the case of Funding Loan redemption at par in 1960 is assumed.

£ millions

VIII—GOLD

	BOARD OF TRADE ACCOUNTS FOR THE UNITED KINGDOM			REPORTED OPERATIONS AT THE BANK OF ENGLAND†			LONDON MARKET		
	Imports	Exports	Excess of Imports + Exports —	Gold In	Gold Out	Net Gain + or Loss — to Bank	Bullion Sold*	Of which the Bank purchased	Av. Market Price (per fine ounce)‡
1925 Year	41·461	49·675	— 8·214	51·287‡	35·571	+15·716	16·269	6·842	85: 1·87
1926 "	38·547	27·128	+11·419	25·276	19·120	+ 6·156	30·378	11·573	84:10·32
1927 "	32·405	29·060	+ 3·345	20·500	21·852	— 1·352	28·221	8·272	84:10·43
1928 "	47·801	60·524	—12·723	36·927	37·892	— ·965	37·840	16·592	84:10·50
1929 "	62·411	77·563	—15·152	52·703	60·931	— 8·228	34·569	18·172	84:10·99
1930 "	86·659	81·792	+ 4·867	44·332	44·722	— ·390	43·908	1·412	84:11·88
1930 Sept.	4·590	4·160	+ ·430	1·648	2·194	— ·546	3·411	nil	85:—·37
Oct.	9·332	7·142	+ 2·190	6·156	1·386	+ 4·770	3·483	nil	84:11·74
Nov.	8·466	8·870	— ·404	1·876	6·896	— 5·020	4·341	nil	85:—·49
Dec.	8·861	16·132	— 7·271	2·408	10·412	— 8·004	6·043	nil	85: 1·50
1931 Jan.	7·254	16·187	— 8·933	3·618	11·167	— 7·549	3·512‡	nil	85:—·67‡
Feb.	6·439	5·937	+ ·502	1·094	·472	+ ·622	5·016	nil	84:11·44
1930 Jan.-Feb.	16·575	10·310	+ 6·265	7·110	2·086	+ 5·024	9·229	·881	84:10·91
1931 Jan.-Feb.	13·693	22·124	— 8·431	4·712	11·639	— 6·927	8·528	nil	85:—·02

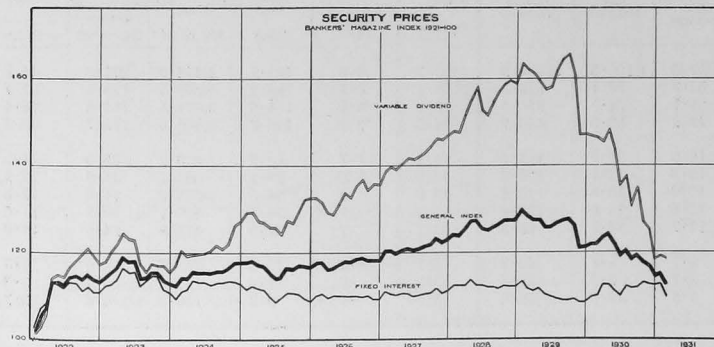
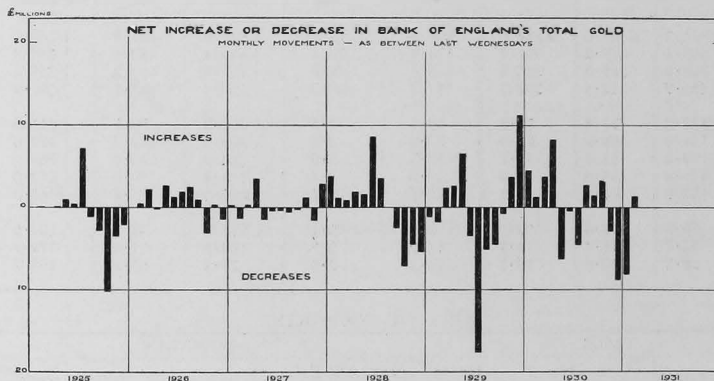
† Table compiled on basis of Daily Report of Bullion Operations in form adopted by Bank at end of November, 1928.

* Excluding any direct shipments of gold from South Africa to India.

‡ The Bank's statutory buying and selling prices per standard ounce, 11/12ths fine, are 77s. 9d. and 77s. 10½d. respectively: equivalent to 84s. 9.81d. and 84s. 11.45d. per fine ounce.

‡ Includes £27 millions gold transferred from Currency Note Account.

‡ Revised figures.



IX—OVERSEAS TRADE

[Values and Quantities in Millions]

		VALUE					INDEX OF THE VOLUME OF FOREIGN TRADE Board of Trade Data—corresponding period 1924=100							
		Total Imports	Re-Exports	Retained Imports	British Exports	Excess of Imports	RETAINED IMPORTS			BRITISH EXPORTS				
							Food, etc.	Raw Materials	Manu- factures	Food, etc.	Raw Materials	Manu- factures		
1924	Year	£1,277.4	£140.0	£1,137.4	£801.0	£336.4	1924	Year	100.0	100.0	100.0	100.0	100.0	100.0
1928	"	1,195.6	120.3	1,075.3	723.6	351.7	1926	"	97.6	119.2	119.4	93.7	55.3	94.2
1929	"	1,220.8	109.7	1,111.1	729.3	381.8	1927	"	102.0	112.9	128.4	100.4	91.9	104.4
1930	"	1,044.8	87.0	957.8	570.6	387.2	1928	"	101.3	101.3	129.8	105.8	89.8	107.9
							1929	"	104.8	112.9	135.4	119.3	101.5	109.3
							1930	"	106.0	101.1	135.6	111.9	85.4	87.5
1929 4th Qtr.		323.6	25.3	298.3	185.9	112.4								
1930 1st "		283.5	24.5	259.0	164.2	94.8	1929 1st Qtr.		110.7	123.5	143.3	105.3	89.9	114.0
2nd "		258.3	24.8	233.5	140.7	92.8	2nd "		100.5	124.6	145.2	139.7	104.8	107.0
3rd "		243.4	18.4	225.0	136.2	88.8	3rd "		104.4	103.6	126.2	119.1	109.5	108.6
4th "		259.6	19.3	240.3	129.5	110.8	4th "		103.9	103.1	129.3	117.1	103.4	107.6
							1930 1st Qtr.		105.8	116.5	160.4	113.2	91.3	104.1
1930 Feb.		88.2	8.6	79.6	51.9	27.7	2nd "		101.9	115.7	138.8	116.5	84.8	87.6
1931 Jan.		75.6	6.0	69.6	37.6	32.0	3rd "		103.0	91.9	122.9	123.4	83.5	81.9
Feb.		63.6	5.9	57.7	31.8	25.9	4th "		112.1	85.5	125.6	98.9	81.4	77.7

RETAINED IMPORTS

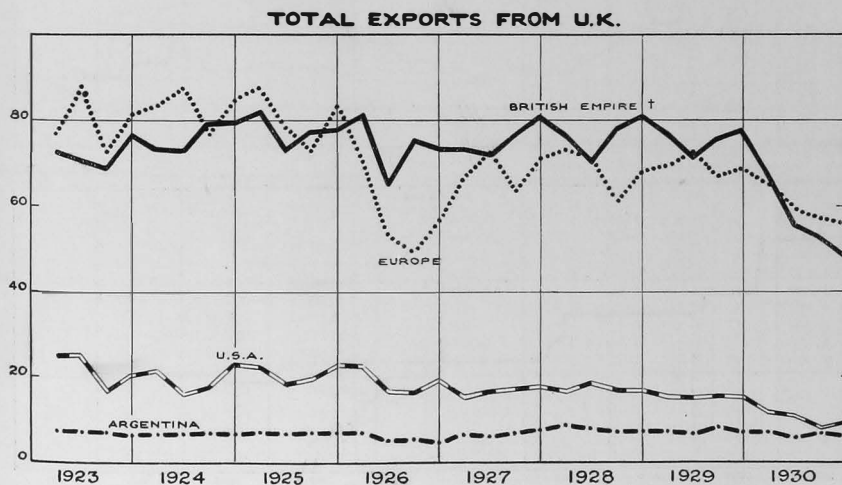
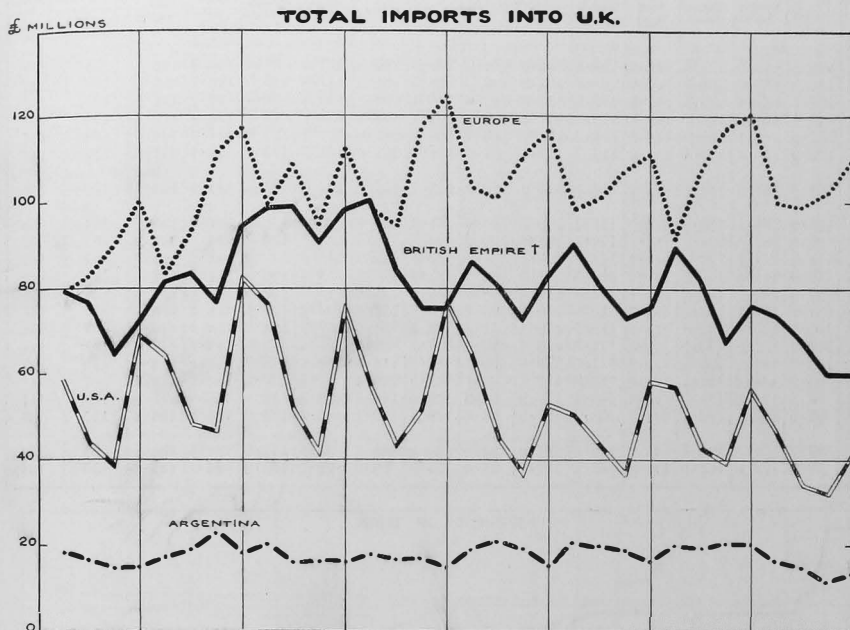
	VALUE			QUANTITIES					
	Food, Drink and Tobacco	Raw Materials	Manu- factures	Grain and Flour (cwts.)	Meat (cwts.)	Raw Cotton (lbs.)	Sheep's and Lambs' Wool (lbs.)	Crude and refined Petroleum (Gallons)	Soft Wood and Timber (loads)
1924 Year	£541.3	£323.8	£266.0	206.9	28.9	1,435.6	401.6	1,260.3	5.5
1928 "	503.4	268.2	291.8	174.0	29.4	1,439.4	440.4	1,833.8	5.0
1929 "	509.5	285.3	305.5	183.1	28.3	1,461.5	483.2	1,848.3	5.6
1930 "	451.7	212.4	283.3	181.5	30.3	1,137.3	495.1	2,084.9	5.3
1929 4th Qtr.	138.2	77.6	78.8	50.1	6.5	507.3	80.8	411.6	1.8
1930 1st "	114.0	66.9	74.9	35.6	6.8	378.6	197.3	497.6	.6
2nd "	107.9	51.6	71.7	37.1	8.5	204.9	143.3	566.0	1.0
3rd "	107.0	46.6	68.9	46.3	7.4	131.4	69.0	573.0	2.2
4th "	122.8	47.3	67.8	62.5	7.6	422.4	85.5	448.3	1.5
1930 Feb.	35.3	19.6	23.5	9.7	2.1	121.9	49.7	132.5	.2
1931 Jan.	34.4	15.4	18.7	15.7	2.7	108.6	77.4	177.9	.2
Feb.	28.2	10.6	18.1	10.1	2.5	71.2	57.9	153.7	.1

BRITISH EXPORTS

	VALUE			QUANTITIES						
	Food, Drink and Tobacco	Raw Materials	Manu- factures	Coal (tons)	Iron and Steel and Manufactures thereof (tons)	Cotton Yarn (lbs.)	Cotton Piece Goods (sq. yards)	Woolen and Worsted Tissues (sq. yards)	Machinery (£ Millions)	Vehicles (including ships) (£ Millions)
1924 Year	£57.0	£106.5	£618.9	61.7	3.9	163.1	4,444.0	221.6	44.8	26.9
1928 "	54.3	70.1	578.9	50.1	4.3	169.2	3,866.5	170.4	53.7	47.3
1929 "	55.7	78.9	573.8	60.3	4.4	166.6	3,671.6	155.5	54.4	50.3
1930 "	48.2	63.8	439.7	54.9	3.2	136.7	2,406.8	113.7	46.9	50.8
1929 4th Qtr.	16.0	20.0	143.5	16.1	1.1	40.5	823.2	33.3	14.3	11.8
1930 1st "	12.3	18.7	128.4	15.0	1.0	38.1	894.1	37.0	12.9	11.1
2nd "	10.6	15.8	110.2	13.6	.8	34.6	593.8	21.5	12.0	15.2
3rd "	12.6	14.6	104.8	13.2	.7	29.7	508.1	30.7	11.0	11.6
4th "	12.7	14.7	96.3	13.1	.7	34.3	410.8	24.5	11.0	12.9
1930 Feb.	3.7	5.8	41.2	4.7	.3	12.2	299.5	13.0	4.3	3.1
1931 Jan.	3.7	3.7	28.7	3.3	.2	11.3	155.6	10.4	3.3	3.1
Feb.	2.8	3.8	24.0	3.5	.1	9.3	146.3	8.6	2.7	2.4

PROVENANCE AND DISTRIBUTION OF BRITISH OVERSEAS TRADE

EUROPE, BRITISH EMPIRE, U.S.A., ARGENTINA



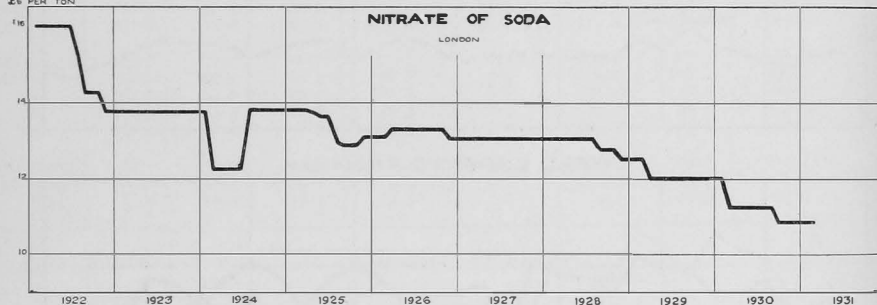
† Excluding the Irish Free State.

1—WHOLESALE

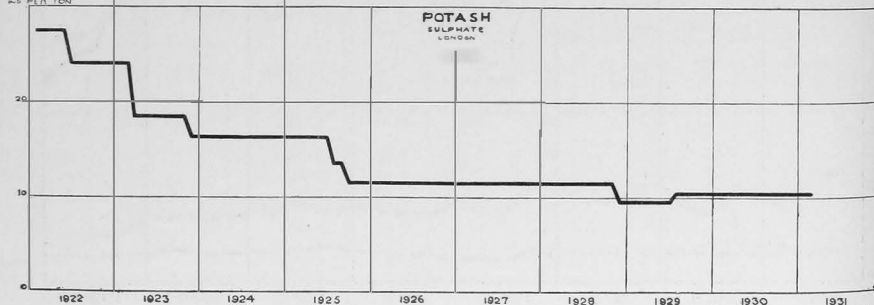
2—RETAIL

	BOARD OF TRADE INDEX OF WHOLESALE PRICES (MONTHLY AVERAGES: 1913=100)													Ministry of Labour Index of Retail, &c. Prices, July 1914=100 (1st of following months)	
	Cereals	Meat & Fish	Other Foods	Total Food	Iron & Steel	Coal	Other Metals & Minerals	Cotton	Wool	Other Textiles	Miscellaneous	Total not Food	All Articles	Cost of Living	Retail Food
1925	163.5	161.7	173.2	166.5	126.0	146.0	121.6	209.8	196.9	171.9	157.4	154.9	159.1	175	171
1926	150.2	153.8	159.7	154.8	123.5	184.6	120.1	158.3	169.5	147.5	145.0	144.3	148.1	172	163
1927	152.8	137.4	165.5	151.9	120.0	133.6	112.0	155.4	169.7	138.4	142.4	135.7	141.4	167	159
1928	149.1	140.9	166.7	152.3	112.3	117.9	107.1	164.2	185.9	137.8	142.3	133.9	140.3	166	157
1929	137.8	146.2	151.9	145.3	114.2	124.5	116.1	154.4	165.6	131.7	135.5	131.7	136.5	164	154
1930	109.0	140.2	132.4	126.6	112.7	121.4	95.0	121.2	122.4	101.7	123.7	115.5	119.5	157	143
Dec. 1929	131.9	157.9	134.8	140.7	114.7	130.2	110.9	143.7	151.8	124.7	131.4	127.9	132.5	166	157
Jan. 1930	128.9	154.1	135.0	138.7	115.2	129.6	110.3	141.2	145.0	122.5	130.3	126.6	131.0	164	154
Feb.	121.5	151.6	133.3	134.7	114.7	128.6	109.7	134.2	135.3	119.6	129.2	124.1	127.8	161	150
Mar.	114.0	144.7	130.7	129.2	114.9	127.1	107.4	130.5	129.2	115.6	127.0	121.8	124.5	157	143
Apr.	117.0	141.2	130.2	129.0	114.3	121.9	104.3	131.2	127.2	115.3	126.9	120.6	123.7	155	140
May	114.3	135.9	132.2	127.2	114.0	119.0	95.4	129.8	128.8	110.0	127.5	118.8	122.0	154	138
June	111.1	135.1	137.0	127.4	113.5	116.7	93.4	125.7	127.2	104.2	126.1	116.8	120.7	155	141
July	108.2	135.8	138.3	127.1	112.7	116.4	91.5	122.8	124.0	97.7	124.3	114.8	119.2	157	144
Aug.	108.5	137.9	133.7	126.2	112.0	116.4	90.9	118.7	122.2	96.5	122.0	113.1	117.8	157	144
Sept.	104.7	138.1	130.2	123.7	111.6	119.6	90.1	112.5	118.5	89.4	120.7	111.2	115.5	156	143
Oct.	99.3	136.2	131.1	121.2	111.0	120.7	84.1	107.3	110.4	87.4	120.2	108.5	113.0	157	144
Nov.	94.8	139.5	131.8	120.6	109.9	120.9	84.5	106.6	106.4	86.1	118.4	107.3	112.0	155	141
Dec. 1931	91.9	133.6	126.1	116.1	108.9	121.0	84.6	100.5	102.1	86.4	114.9	105.0	108.9	153	138
Jan. 1931	87.7	129.8	126.1	113.3	108.5	122.2	82.4	100.2	99.2	83.5	111.9	103.5	106.9	152	136
Feb.	87.6	123.0	128.0	111.8	107.7	121.2	81.4	104.3	99.0	80.2	109.2	103.0	106.2	150	134

£6 PER TON



£6 PER TON

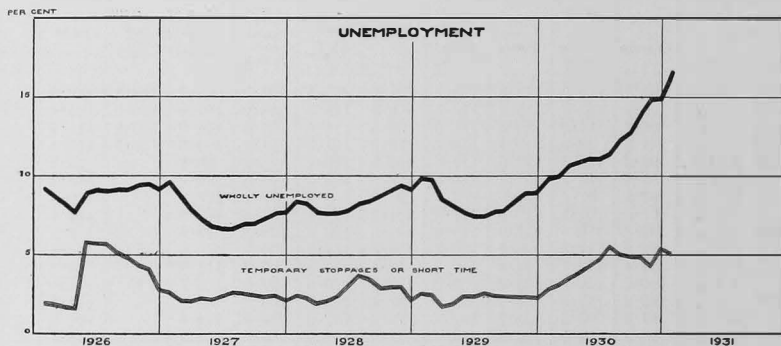


XI—UNEMPLOYMENT

[Percentage of insured workers unemployed]

	Men & Boys	Women & Girls	All Workers	DISTRIBUTION BY TRADES									
				Coal Mining	Building & Con- struction	Engi- neering, etc.	Trans- port & Com- muni- cation	Cotton	Wool	Ship- building & Repairs	Iron & Steel	Distrib- utive Trades	All other Trades
Yearly Averages													
1925	12.2	8.6	11.2	15.9	10.6	12.6	15.6	8.1	14.7	35.2	23.2	6.3	9.2
1926†	13.4	9.7	12.4	9.2	11.9	16.1	16.8	18.0	16.0	41.9	38.0	6.5	10.2
1927	11.4	6.2	10.0	19.0	11.8	10.8	13.1	9.2	9.4	26.5	18.0	5.3	7.6
1928	12.3	7.0	10.9	22.6	13.7	9.6	14.1	12.0	11.7	27.0	19.5	5.5	8.0
1929	11.6	7.3	10.4	16.5	14.7	9.2	14.1	13.2	13.9	24.1	18.1	6.1	8.1
1930	16.5	14.8	16.0	20.5	18.1	16.2	17.9	37.0	24.0	32.6	31.1	8.8	13.0
End of Month													
1929 Sept.	11.0	7.3	10.0	15.1	12.2	9.4	13.0	12.6	14.7	24.8	18.1	6.0	7.9
Oct.	11.5	7.5	10.4	15.5	14.5	9.3	13.7	12.2	15.6	25.2	18.5	6.4	8.1
Nov.	12.1	7.9	11.0	14.3	17.4	9.6	15.0	13.3	15.0	23.9	20.9	6.7	8.6
Dec.	12.3	8.1	11.1	14.6	18.3	9.6	14.9	14.4	14.8	23.3	19.6	6.4	8.8
1930 Jan.	13.4	10.4	12.6	12.9	20.0	10.9	16.1	20.0	20.5	23.4	21.3	7.8	10.4
Feb.	13.8	11.2	13.1	13.2	19.7	11.8	16.6	24.2	21.1	24.6	20.9	8.3	10.7
Sept.	18.0	16.8	17.6	23.1	17.5	18.8	18.2	43.7	26.4	37.3	35.6	9.4	14.4
Oct.	19.4	16.8	18.7	26.5	19.7	20.6	20.2	41.3	24.9	40.1	38.7	10.2	14.9
Nov.	19.8	17.2	19.1	21.1	22.8	21.5	21.1	40.3	25.1	42.1	41.5	10.5	15.8
Dec.	20.7	18.8	20.2	19.7	24.2	23.6	20.7	47.4	27.7	45.1	48.4	9.8	16.8
1931 Jan.	22.1	19.9	21.5	19.5	28.3	24.4	23.0	43.9	31.3	46.6	42.3	12.1	18.3
Feb.	22.6	19.6	21.7	22.5	27.0	25.5	23.1	41.4	30.0	49.5	43.0	12.4	18.5

†Coal Strike excluded.



XII—TRADE DISPUTES

Year	Number of Disputes beginning in period	Workers involved in all disputes in progress	Aggregate duration in working days of all disputes in progress
1924	710	616,000	8,424,000
1925	603	444,900	7,952,000
1926†	323	2,751,300	17,033,000
1927	308	114,200	1,174,000
1928	302	124,400	1,388,000
1929	431	533,800	8,287,000
1930	415	309,400	4,404,000
1930 Jan.-Feb.	65	18,700	124,000
1931 Jan.-Feb.	61	408,800	4,892,000

† Coal mining excluded.

XIII—BRITISH POSTAL RECEIPTS

[Averages of Daily Figures in £ thousands]

	1926	1927	1928	1929	1930	1931
January	117.6	119.4	126.7	124.9	130.6	128.9
February	115.7	116.3	122.4	120.1	125.6	127.1
March	121.8	122.4	128.0	127.9	130.7	
April	117.9	121.9	126.3	129.6	131.6	
May	91.2	123.8	123.7	128.1	130.9	
June	115.7	120.3	124.6	128.1	130.1	
July	114.9	122.8	126.4	131.3	132.4	
August	110.9	117.3	121.5	123.0	122.8	
September	116.8	124.9	128.4	129.2	131.5	
October	122.4	129.2	138.9	136.7	136.5	
November	124.5	128.8	135.2	135.5	135.0	
December	154.2	159.0	164.9	175.7	174.0	
Year	118.6	125.5	130.6	132.5	134.3	

Telegraph and Telephone receipts, Savings Bank and Money and Postal Order business are excluded, but the value of Postage Stamps used for receipt stamp and other revenue duties is included.

XIV—PRODUCTION

1—STAPLE COMMODITIES

(From Tables published by the Board of Trade)

		Output				Available for Consumption (Unrecorded Stocks)			Indexes of Output or Consumption (1924=100)			
		Coal	Pig Iron	Crude Steel	Artificial Silk Yarn	Raw Cotton	Copper	Crude Rubber	Coal	Pig Iron	Crude Steel	Raw Cotton
		Millions of Tons	Thousands of Tons	Thousands of Tons	Millions of lbs.	Millions of lbs.	Thousands of Tons	Thousands of Tons				
Monthly Averages	1924	22.3	609	683	2.11	118	9.4	1.90	100.0	100.0	100.0	100
	1928	19.8	551	710	4.52	125	11.7	4.03	89.0	90.5	104.0	106
	1929	21.4	632	803	4.74	124	11.3	5.96	96.1	103.7	117.6	105
	1930	20.3	516	608	4.06	91	10.9	6.18	91.2	84.8	89.0	77
	1929 4th Qtr.	22.2	654	789	5.06	134	11.0	6.75	99.8	107.5	115.4	113
	1930 1st "	22.6	641	791	4.27	119	8.2	5.88	101.7	105.3	115.8	101
	2nd "	19.3	599	663	3.78	91	11.6	5.27	86.8	98.4	97.0	77
	3rd "	18.8	443	551	4.24	66	13.0	7.08	84.4	72.7	80.6	56
	4th "	20.5	383	428	3.96	90	10.8	6.51	92.1	62.9	62.6	76
	1930 Feb.	21.7	597	776	4.06	107	7.9	6.21	97.6	98.0	113.6	90
	Dec.	20.7	350	337	3.24	83	9.6	9.29	92.8	57.4	49.3	70
	1931 Jan.	19.2	337	402	3.87	82	9.7	4.79	86.1	55.4	58.9	70
	Feb.	18.9	320	486				9.77	84.8	52.6	71.2	

2—BOARD OF TRADE INDEX OF PRODUCTION (1924=100)

Period	Mines and Quarries	Iron & Steel & Manufactures thereof	Non-Ferrous Metals	Engineering and Ship-building	Textiles	Chemical and Allied Trades	Leather Boots & Shoes and Rubber	Food, Drink and Tobacco	Gas and Electricity	Total
1927 Year	94.3	110.0	116.9	115.2	101.6	105.2	107.7	99.7	119.7	106.8
1928 "	89.2	102.3	119.3	113.1	99.9	110.3	102.0	101.9	126.0	105.5
1929 "	96.8	114.0	120.5	121.0	98.5	115.8	98.5	106.0	135.8	111.8
1930 "	91.3	88.8	119.1	116.7	79.3	101.2	101.4	104.9	139.7	103.3
1928 1st Qtr.	96.2	105.6	121.6	117.2	106.9	110.5	120.0	98.7		109.3
2nd "	85.5	100.9	125.7	116.2	99.5	109.4	105.8	99.3		103.6
3rd "	83.2	97.4	109.9	107.9	91.9	106.3	90.9	105.1		100.2
4th "	91.9	105.2	119.8	111.2	101.2	115.1	91.4	104.8		108.4
1929 1st "	99.4	112.4	115.7	120.0	102.0	108.3	100.3	97.5		110.6
2nd "	92.6	117.8	128.7	124.7	99.8	114.6	100.7	109.0		112.0
3rd "	94.4	113.7	114.6	119.3	91.4	120.3	95.2	111.8		110.7
4th "	100.8	112.2	123.0	120.0	100.7	119.8	97.9	105.7		114.0
1930 1st "	102.0	113.8	105.7	125.5	92.4	104.9	108.5	96.9		110.9
2nd "	87.4	95.5	123.7	122.6	78.2	101.0	103.8	104.9		103.1
3rd "	84.3	80.0	128.6	112.2	71.5	104.2	98.3	108.3		99.4
4th "	91.4	65.8	118.3	106.5	75.2	94.5	95.0	109.4		99.0

3—BUILDING †

[Estimated cost (£ millions) of plans approved]

	Dwelling Houses	Factories & Business Premises	Other Buildings	Total
1924 Year	35.463	7.581	11.527	54.571
1925 "	42.021	8.064	11.752	61.837
1926 "	44.560	8.547	12.207	65.314
1927 "	36.726	10.179	13.028	59.933
1928 "	36.324	11.100	14.283	61.707
1929 "	43.820	12.020	16.564	72.404
1930 "	46.230	9.912	17.617	73.759
1930 Feb.	4.274	.921	1.287	6.482
1931 Feb.	3.478	.716	1.707	5.901
1930 Jan.-Feb.	7.571	2.399	2.765	12.735
1931 Jan.-Feb.	6.574	1.415	2.830	10.819

4—SHIPBUILDING

[Thousands of tons]

	Tonnage commenced	Tonnage launched	Tonnage building at the end of the Qr. in Great Britain & Ireland	In Other Countries
Quarterly Averages	1922-1924	201	260	1,541
	1925-1927	263	247	1,091
	1928	324	361	1,244
	1929	412	381	1,455
	1930	237	372	1,258
1929 3rd Quarter	360	369	1,448	1,369
4th "	499	473	1,560	1,551
1930 1st "	427	345	1,615	1,651
2nd "	230	468	1,392	1,666
3rd "	161	379	1,117	1,452
4th "	132	297	909	1,417

† Returns to Ministry of Labour from about 140 Local Authorities (excluding London).

£ millions

		FOR UNITED KINGDOM			FOR OVERSEAS COUNTRIES				
		Total	Total (including Investment Trusts)	Of which Investment Trusts*	Other British Countries	Europe	Latin America	Other Foreign Countries and unallocated	Total Overseas
1924	Year	227.4	92.0	Figures not available	64.0				135.4
1925	"	231.1	131.6		69.2				99.5
1926	"	264.5	142.5		57.5				122.0
1927	"	317.6	176.9		94.6	22.3	21.9	1.9	140.7
1928	"	363.1	215.1		79.9	34.3	23.3	10.5	148.0
1929	"	272.1	165.3	30.7	54.5	20.6	14.7	17.0	106.8
1930	"	245.4	132.6	10.1	73.5	9.6	22.2	7.5	112.8
1929	Dec.	5.9	4.5	.8	.9	nil	.1	.4	1.4
1930	Jan.	16.7	11.0	.3	2.8	.1	2.7	.1	5.7
	Feb.	26.4	8.2	.8	10.6	nil	1.2	6.4	18.2
	Dec.	15.6	10.2	1.9	4.5	.5	.4	nil	5.4
1931	Jan.	14.8	9.0	1.5	1.0	3.3	.3	1.2	5.8
	Feb.	19.2	6.3	1.2	12.8	nil	.1	nil	12.9

† Statist. figures used for years 1924-6; subsequently Bank of England figures. Conversion Issues excluded.

* Exclusive of issues made for the purpose of economic development abroad.

ECONOMIC DISTRIBUTION OF HOME INDUSTRIAL ISSUES

(As compiled by the Bank of England)

£ millions.

Borrowers	1927	1928	1929	1930	Borrowers	1927	1928	1929	1930
Automatic Machines . . .	—	1.4	3.3	.3	Motors	3.2	6.6	3.4	.5
Brewing and Distilling . .	7.9	6.5	4.8	2.6	Oil	4.7	2.0	4.6	—
Building and House Property .	7.5	12.0	5.5	2.8	Publishing & Paper Manufacture	2.3	9.3	3.7	3.7
Chemicals	1.4	8.7	16.6	8.2	Railways	14.7	2.8	1.9	19.1
Coal	2.9	5.7	2.2	.1	Road and Air Transport . .	.8	3.7	1.9	1.5
Cotton	—	—	.5	—	Rubber	.1	2.9	.1	.3
Electric Power	2.1	1.4	3.2	20.0	Shipping and Shipbuilding .	11.4	2.7	—	.8
Films and Cinemas	2.8	9.4	3.5	.3	Silk and Artificial Silk . . .	6.0	10.0	1.5	.4
Finance	7.2	3.9	3.7	2.6	Stores	7.5	22.4	15.1	4.0
Foods	6.0	6.4	6.9	1.3	Tea, Coffee and Cocoa . . .	—	—	.1	—
Gramophones and Wireless .	.5	6.4	5.9	.1	Telegraphs and Telephones .	.3	.1	.4	.8
Harbours, Docks and Canals .	1.2	—	.8	—	Tobacco	.7	1.8	7.8	—
Hotels, Restaurants & Theatres	2.3	8.8	4.6	1.1	Wool and Artificial Wool . .	.1	—	—	.1
Iron and Steel and Engineering	1.8	4.4	6.6	4.1	Miscellaneous	1.8	2.5	1.4	.7
Land and Property	3.5	—	7.7	4.4					
Mines and Metals	1.4	3.0	1.1	1.9	GRAND TOTAL	102.1	144.8	118.8	81.7

XVI—RAILWAYS AND SHIPPING

RAILWAY TRAFFIC RECEIPTS †						SHIPPING FREIGHT INDEX		SHIPPING LAID UP		
£ millions						(Chamber of Shipping) 1913=100		at Principal Ports of Great Britain & Ireland (Thousands of tons)		
	Coal & Coke	Merchandise	Total Goods	Passenger	Total					
1926 Year	23.4	59.6	83.0	77.7	160.7	1926 Average	124.1	1926	" Jan.	407.7
1927 "	36.3	71.4	107.7	80.9	188.6	1927 "	119.7	" July	" July	859.7
1928 "	33.4	66.4	99.8	79.3	179.1	1928 "	110.2	1927	" Jan.	364.9
1929 "	36.4	66.8	103.2	77.3	180.5	1929 "	106.7	" July	" July	420.2
1930 "	34.3	61.8	96.1	74.1	170.2	1930 "	81.8	1928	" Jan.	371.7
1929 Feb. (4 weeks)	3.3	4.7	8.0	4.5	12.5	1929 Dec.	89.0	" July	" July	495.9
1930 Feb. "	3.1	5.1	8.2	4.6	12.8	1930 Jan.	83.6	1929	" Jan.	329.8
1931 Feb. "	2.8	4.3	7.1	4.3	11.4	Feb.	81.0	" July	" July	381.2
1930 Jan.-Feb.	6.8	11.1	17.9	10.6	28.5	Dec.	89.7	1930	" Jan.	352.7
1931 Jan.-Feb.	6.2	9.4	15.6	9.9	25.5	1931 Jan.	87.9	" July	" July	918.9
						Feb.	82.6	" Oct.	" Oct.	885.4
								1931	" Jan.	1331.1

† Freight Rates were increased by about 6.7 per Cent. as from 1st February, 1927.

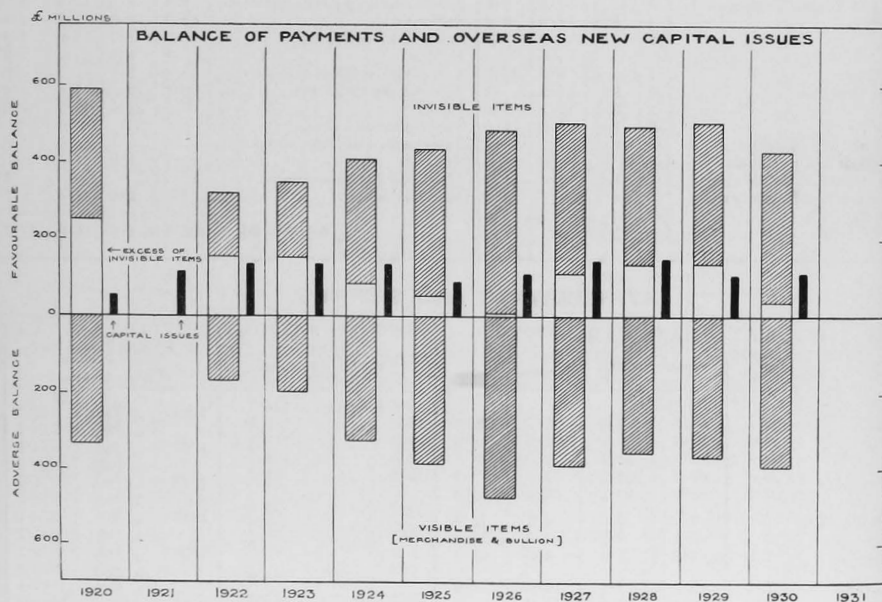
XVII—BALANCE OF PAYMENTS: UNITED KINGDOM *

£ millions

[BOARD OF TRADE ESTIMATES]

YEAR	1920	1921	1922	1923	1924	1925	1926	1927	1928	1929	1930
Merchandise Net Imports (including Silver)	380	No official estimate made	176	208	337	392	463	386	352	382	387
Gold Net Exports	44		10	13	13	8					
Net Imports							12	4	6	16	5
<i>Adverse Balance of Visible Items</i>	336		166	195	324	384	475	390	358	366	392
Government Transactions . Net Receipts							4	1	15	24	21
Net Payments	7		5	25	28	11					
Shipping Freights . . Net Receipts	340		110	133	140	124	120	140	130	130	108
Overseas Investments . . Net Income	200		175	200	220	250	285	285	270	270	238
Short Interest Commissions &c. Net Receipts	40		30	30	60	60	60	63	65	65	65
Other Services . . . Net Receipts	15		10	10	15	15	15	15	15	15	15
<i>Favourable Balance of Invisible Items</i>	588		320	348	407	438	484	504	495	504	431
NET FAVOURABLE BALANCE	252		154	153	83	54	9	114	137	138	38

* From 1st April, 1923, Irish Free State excluded.



RCH
1930
387
5
392
21
106
235
53
15
437
39

FOR THE USE OF CENTRAL BANKS.

SUMMARY OF STATISTICS

APRIL, 1931.

BANK OF ENGLAND.

CONTENTS

TABLE	PAGE
I—BANK OF ENGLAND	1
II—LONDON CLEARING BANKS	2
III—MONEY AND BILL RATES	3
IV—FOREIGN EXCHANGES	3
V—BANK CLEARINGS... ..	3
VI—PUBLIC FINANCE	4
1—FLOATING DEBT	
2—EXCHEQUER REVENUE AND EXPENDITURE	
VII—SECURITY PRICES	5
VIII—OVERSEAS TRADE... ..	6
IX—COMMODITY PRICES	8
1—INDEX OF WHOLESALE PRICES	
2—INDEX OF RETAIL PRICES AND COST OF LIVING	
X—UNEMPLOYMENT	9
XI—TRADE DISPUTES	9
XII—SAVINGS BANKS' DEPOSITS, ETC.	9
XIII—PRODUCTION	10
1—STAPLE COMMODITIES	
2—BUILDING	
3—SHIPBUILDING	
XIV—NEW CAPITAL ISSUES	11
XV—RAILWAYS AND SHIPPING	11
XVI—SUMMARY OF QUARTERLY STATISTICS	12

SUMMARY OF STATISTICS APRIL, 1931.

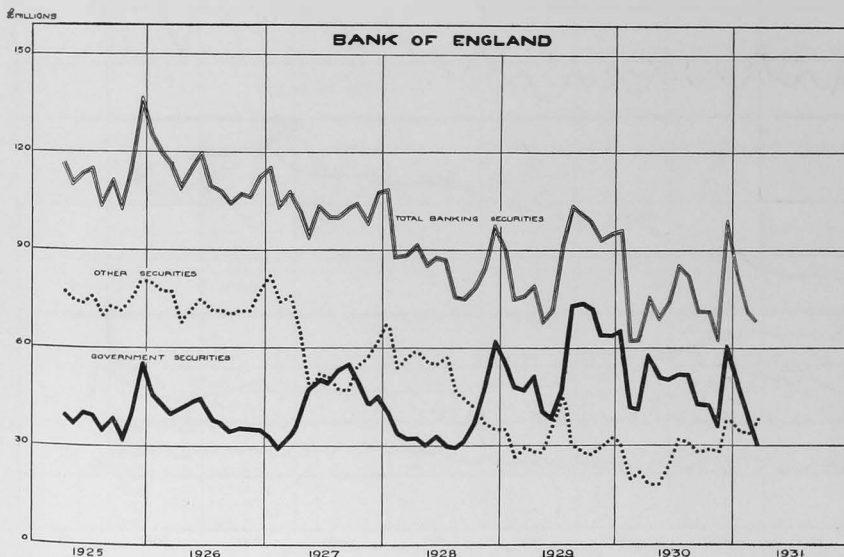
I—BANK OF ENGLAND†

[Averages of Wednesday Figures in £ millions]

	Notes in Circulation †	ISSUE DEPARTMENT						BANKING DEPARTMENT						
		Notes in Banking Department	Government Debt	Other Government Securities	Other Securities	Silver Coin	Gold Coin and Bullion	Public Deposits	Other Deposits		Government Securities	Discounts and Advances	Other Securities	Reserve of Notes and Coin
									Bankers	Other Accounts				
1925 Year	382.5	26.9	11.0		8.7*	7.0	145.6	14.1	71.7	41.1	41.1	14.7	60.3	28.7
1926 "	375.0	27.6	"		"	6.5	148.6	16.0	68.6	39.1	39.1	16.8	56.8	29.0
1927 "	373.3	32.9	"		"	5.8	150.1	16.4	66.4	36.7	43.6	15.9	43.6	34.3
1928 "	371.9	47.0	"		"	5.4	162.6	15.0	65.5	36.9	36.0	11.9	38.7	48.7
1928 "	362.3	44.6	"		"	4.9	146.9	14.5	62.9	36.9	55.9	11.2	19.9	45.4
1929 "	358.6	56.5	"		"	4.5	155.1	14.8	65.5	35.5	49.7	8.7	18.1	57.3
1930 Mar.	349.7	63.3	"		"	4.5	153.0	12.1	59.9	36.1	40.6	6.7	15.1	64.1
Apr.	359.8	60.6	"		"	4.5	160.4	17.3	65.2	36.5	57.1	7.3	10.9	61.6
May	356.4	63.7	"		"	4.5	160.2	18.8	60.9	36.4	51.1	6.7	11.4	64.7
June	360.4	56.0	"		"	4.5	156.4	13.8	63.0	36.0	50.0	9.1	14.7	56.9
July	365.0	49.8	"		"	4.5	154.8	10.1	70.3	36.7	52.4	11.2	20.8	50.7
Aug.	365.8	48.0	"		"	4.5	153.7	15.1	63.0	34.6	51.5	6.9	23.5	49.0
Sept.	359.5	56.2	"		"	4.5	155.7	9.8	66.0	34.2	43.4	5.8	21.8	57.3
Oct.	357.2	60.6	"		"	4.5	157.9	19.2	61.0	34.8	42.2	6.2	22.6	61.8
Nov.	354.2	64.3	"		"	4.5	158.4	18.3	57.8	34.4	35.0	4.8	23.0	65.4
Dec.	368.9	41.7	"		"	4.4	150.5	7.4	81.4	34.2	60.0	15.6	22.9	42.4
1931 Jan.	351.7	51.4	"		"	4.4	143.0	19.3	64.4	33.4	48.9	10.9	23.4	52.0
Feb.	347.1	53.4	"		"	4.4	140.5	13.7	60.1	33.5	38.1	8.5	24.7	54.1
Mar.	349.3	52.6	"		"	4.3	141.9	9.1	60.8	33.5	30.4	9.8	28.1	53.4
1930 Mar. 26	352.3	62.8	"		"	4.5	155.1	18.8	54.9	35.9	44.8	6.1	13.3	63.7
1931 Mar. 25	348.8	54.8	"		"	4.1	143.6	9.5	57.7	33.7	27.7	11.4	24.4	55.7

† Including Currency Notes in Circulation prior to amalgamation of the Note Issues on 22nd November, 1928.

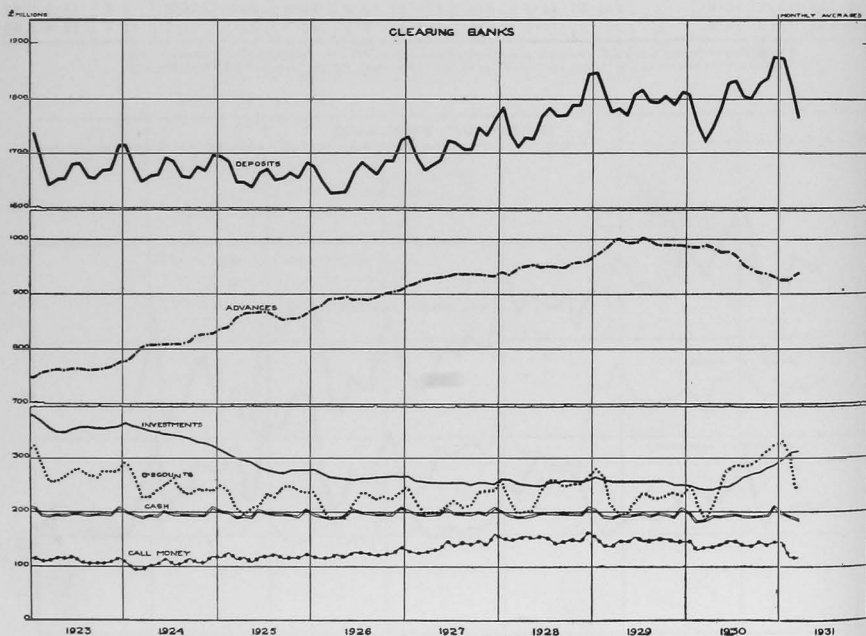
* These are the figures of the "Other Securities" as shown in the Bank Return prior to 22nd November, 1928.



II—LONDON CLEARING BANKS

[Monthly Averages in £ millions]

Month	Current, Deposit and other Accounts	Coin, Notes and Balances with Bank of England	Proportion to Deposits	Money at Call and Short Notice	Proportion to Deposits	Bills Discounted	Proportion to Deposits	Advances to Customers and other Accounts	Proportion to Deposits	Investments	Proportion to Deposits	Acceptances, Endorsements, etc.
1924 Mar.	1642.8	189.2	11.5	97.1	5.9	226.8	13.8	802.4	48.8	353.4	21.5	99.3
1925 Mar.	1643.5	190.2	11.6	111.7	6.8	205.1	12.5	857.1	52.1	299.4	18.2	113.9
1926 Mar.	1624.7	189.7	11.7	113.8	7.0	189.9	11.7	892.3	54.9	263.0	16.2	100.7
1927 Mar.	1669.3	191.9	11.5	123.4	7.4	198.5	11.9	925.7	55.5	255.0	15.3	97.2
1928 Mar.	1709.0	190.1	11.1	149.8	8.8	197.9	11.6	944.6	55.3	250.6	14.7	156.5
1929 Mar.	1776.6	187.8	10.6	136.1	7.7	216.6	12.2	995.9	56.1	258.9	14.6	222.1
1930 Mar.	1719.3	184.4	10.7	134.7	7.8	183.6	10.7	990.8	57.6	240.4	14.0	159.3
1930 Apr.	1749.7	190.7	10.9	135.8	7.8	209.6	12.0	984.3	56.3	240.4	13.7	159.0
May	1779.8	189.8	10.7	139.3	7.8	248.0	13.9	972.4	54.6	246.6	13.9	144.1
June	1825.6	192.7	10.6	146.0	8.0	275.0	15.1	972.8	53.3	247.9	13.6	130.7
July	1830.9	194.4	10.6	145.3	7.9	286.4	15.6	966.7	52.8	255.8	14.0	124.5
Aug.	1803.8	191.0	10.6	137.2	7.6	281.2	15.6	950.7	52.7	265.4	14.7	121.7
Sept.	1800.7	189.5	10.5	136.2	7.6	285.7	15.9	941.9	52.3	270.1	15.0	117.8
Oct.	1827.7	191.7	10.5	145.2	7.9	297.9	16.3	938.8	51.4	272.1	14.9	116.4
Nov.	1838.0	191.9	10.4	138.9	7.6	311.4	16.9	935.4	50.9	279.9	15.2	116.3
Dec.	1875.8	207.5	11.1	144.0	7.7	321.5	17.1	928.7	49.5	284.7	15.2	117.5
1931 Jan.	1873.3	197.7	10.6	144.3	7.7	329.7	17.6	923.9	49.3	296.9	15.8	115.0
Feb.	1819.6	190.0	10.4	115.9	6.4	301.2	16.6	924.9	50.8	309.4	17.0	121.5
Mar.	1763.9	184.0	10.4	114.1	6.5	240.4	13.6	936.1	53.1	311.1	17.6	121.5



III—MONEY AND BILL RATES

	Bank Rate	Treasury Bills (Weekly Allotment)	Monthly Averages		
			Daily Rates		
			3 Months Fine Bank Bills	Lease for Short Periods	Day to Day Money
1926 Year ^a	5·000	4·510	4·46	4·08	3·96
1927 "	4·650	4·257	4·23	3·76	3·65
1928 "	4·500	4·138	4·16	3·65	3·52
1929 "	5·498	5·257	5·26	4·61	4·47
1930 "	3·414	2·533	2·57	2·45	2·27
1930 Mar.	$\left\{ \begin{smallmatrix} 4\frac{1}{2} \\ 3\frac{1}{2} \text{ (100)} \\ 3\frac{1}{2} \text{ (200)} \end{smallmatrix} \right\}$	2·492	2·78	3·06	3·13
Apr.	3 $\frac{1}{2}$	2·496	2·50	2·47	2·28
May	3 $\frac{1}{2}$ (100)	2·112	2·16	2·00	1·94
June	3	2·297	2·31	2·22	1·91
July	3	2·381	2·38	2·00	1·78
Aug.	3	2·174	2·22	2·00	1·84
Sept.	3	2·053	2·06	1·94	1·66
Oct.	3	2·111	2·09	1·94	1·69
Nov.	3	2·173	2·19	2·00	2·00
Dec.	3	2·339	2·31	2·16	1·66
1931 Jan.	3	2·231	2·25	1·97	1·81
Feb.	3	2·571	2·56	2·09	2·28
Mar.	3	2·568	2·59	2·25	2·19

^a Average rate for all working days.

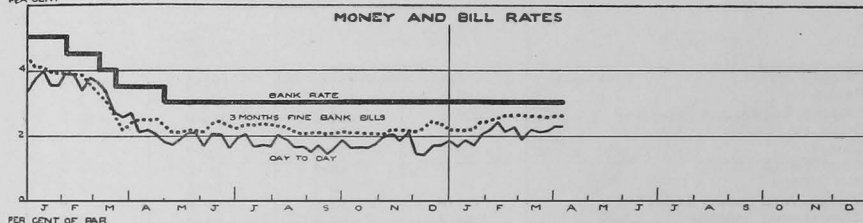
† Brokers' buying rate.

IV—FOREIGN EXCHANGES

	Averages of Daily Rates for Sterling and % of Par				
	On New York (Par 4·866)		On Paris (Par 124·2134 from 25 June, 1928)	On Berlin (Par 20·4294)	
1926 Year	4·858	99·83	152·539		20·411 99·91
1927 "	4·861	99·89	123·870		20·454 100·12
1928 "	4·866	99·99	124·100		20·393 99·82
1929 "	4·857	99·80	124·018	99·84	20·399 99·85
1930 "	4·862	99·91	123·876	99·73	20·382 99·77
1930 Mar.	4·863	99·93	124·265	100·04	20·382 99·77
Apr.	4·864	99·95	124·112	99·92	20·375 99·73
May	4·860	99·87	123·900	99·75	20·365 99·68
June	4·859	99·85	123·803	99·67	20·372 99·72
July	4·866	99·99	123·669	99·56	20·384 99·78
Aug.	4·871	100·09	123·815	99·68	20·388 99·80
Sept.	4·862	99·91	123·776	99·65	20·405 99·88
Oct.	4·859	99·85	123·848	99·71	20·412 99·91
Nov.	4·857	99·80	123·656	99·55	20·380 99·76
Dec.	4·857	99·80	123·598	99·50	20·369 99·70
1931 Jan.	4·855	99·76	123·817	99·68	20·419 99·95
Feb.	4·859	99·85	123·944	99·78	20·438 100·04
Mar.	4·858	99·83	124·132	99·93	20·406 99·89

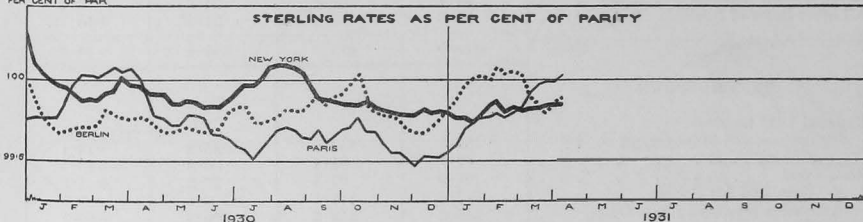
PER CENT

MONEY AND BILL RATES



PER CENT OF PAR

STERLING RATES AS PER CENT OF PARITY



V—BANK CLEARINGS

[Averages of Daily figures in £ millions]

Year	Town, Metropolitan, Country and Provincial	Country and Provincial only	Index of Country and Provincial (1913=100)	Month:	Town, Metropolitan, Country and Provincial	Country and Provincial only	Index of Country and Provincial (1913=100)
1925	137·8	15·7	211	1930 Jan.	150·7	15·4	207
1926	135·0	14·5	194	Feb.	148·5	14·9	200
1927	140·9	15·3	205	Mar.	165·1	14·7	198
1928	149·4	15·4	206	1931 Jan.	146·0	14·2	190
1929	151·5	15·2	204	Feb.	137·1	13·2	177
1930	146·3	14·0	188	Mar.	128·2	13·0	174

VI—PUBLIC FINANCE

1—FLOATING DEBT

£ millions

At the end of	Ways & Means Advances		Treasury Bills	Total	At the end of	Ways & Means Advances		Treasury Bills	Total
	Bank of England	Public Departments				Bank of England	Public Departments		
1921 March	nil	154.5	1120.8	1275.3	1930 Mar.	nil	48.5	588.9	637.4
1922 March	nil	147.3	882.2	1029.5	June	12.9	63.8	614.6	691.3
1923 March	nil	193.9	616.0	809.9	Sept.	nil	10.0	680.1	690.1
1924 March	nil	186.2	588.3	774.5	Dec.	26.3	50.7	690.2	767.2
1925 March	nil	166.6	575.6	742.2					
1926 March	nil	139.4	564.9	704.3					
1927 March	nil	116.6	599.2	715.8	1931 Jan.	nil	36.3	672.4	708.7
1928 March	nil	161.9	526.9	688.8	Feb.	nil	38.4	605.9	644.3
1929 March	nil	37.0	700.3	737.3	Mar.	nil	24.5	569.8	594.3

2—EXCHEQUER REVENUE AND EXPENDITURE

£ millions

REVENUE		Actual for the year 1929/30	Budget estimate for the year 1930/31	Actual 1st April, 1930, to 31st March, 1931	Increase + or decrease over corresponding period in year 1929/30
Customs		119.9	122.7	121.4	+ 1.5
Excise		127.5	129.9	124.0	- 3.5
Property, Income and Super Tax		293.8	324.5	323.9	+ 30.1
Estate, etc., Duties		79.8	83.0	82.6	+ 2.8
Stamps		25.7	27.0	20.7	- 5.0
Motor Vehicle Duties		26.8	28.5	27.8	+ 1.0
Post Office		68.1	70.4	69.1	+ 1.0
Receipts from Sundry Loans		32.6	33.0	32.9	+ .3
Miscellaneous Receipts		36.4	34.5	34.3	- 2.1
All other items of Revenue		4.4	19.8*	21.1*	+ 16.7
Total		815.0	873.3	857.8	+ 42.8
EXPENDITURE					
National Debt Services :—					
Interest and Management		307.3	304.6	293.2	- 14.1
Sinking Fund		47.7	55.4	66.8	+ 19.1
Road Fund		21.9	23.5	22.9	+ 1.0
Army, Navy and Air Forces		113.0	110.1	110.5	- 2.5
Civil Services (excluding Post Office)		258.6	307.8	319.3	+ 60.7
Post Office		58.9	60.3	59.0	+ .1
Other expenditure chargeable against Revenue		22.1	9.3	9.3	- 12.8
Total		829.5	871.0	881.0	+ 51.5

* Including Appropriation from Rating Relief Suspense Account amounting to £16 millions.

VII—SECURITY PRICES

Month	BANKERS' MAGAZINE INDEX OF SECURITY PRICES (DEC. 1921 = 100)			AVERAGE PRICES AND YIELDS OF BRITISH GOVERNMENT SECURITIES†					
	Fixed Interest	Variable Dividend	General Index	2½% Consols		3½% Conversion		4% Funding	
				Price	Yield	Price	Yield	Price	Yield
1930 Mar.	112.7	145.3	123.3	55.3	4.52	77.5	4.52	88.5	4.72
Apr.	112.7	147.9	124.2	55.5	4.50	77.7	4.50	90.7	4.57
May	111.4	143.7	121.9	55.2	4.53	77.7	4.51	89.9	4.63
June	110.0	135.5	119.0	54.9	4.56	76.9	4.55	88.9	4.70
July	112.3	137.2	120.3	55.4	4.51	77.9	4.49	89.8	4.63
Aug.	111.9	131.0	118.1	55.6	4.50	78.1	4.48	90.2	4.60
Sept.	112.0	134.6	119.3	55.3	4.52	78.1	4.48	90.4	4.60
Oct.	113.1	127.0	117.6	56.8	4.40	79.7	4.39	92.4	4.46
Nov.	112.8	125.2	116.8	58.3	4.29	81.5	4.29	94.8	4.31
Dec.	112.5	118.5	114.4	57.7	4.34	80.6	4.34	94.0	4.36
1931 Jan.	112.8	119.2	114.9	57.8	4.33	80.9	4.33	94.2	4.35
Feb.	109.7	118.8	112.6	56.4	4.43	78.1	4.48	91.4	4.54
Mar.	111.6	119.0	114.1	56.7	4.41	78.9	4.44	91.2	4.55

† Theyields are based on market price with allowance for accrued interest: in the case of Funding Loan redemption at par in 1960 is assumed.



VIII—OVERSEAS TRADE

APRIL

[Values and Quantities in Millions]

		VALUE					INDEX OF THE VOLUME OF FOREIGN TRADE Board of Trade Data—corresponding period 1924=100							
		Total Imports	Re-Exports	Retained Imports	British Exports	Excess of Imports	RETAINED IMPORTS			BRITISH EXPORTS				
							Food, etc.	Raw Materials	Manu- factures	Food, etc.	Raw Materials	Manu- factures		
1924	Year	£1,277.4	£140.0	£1,137.4	£801.0	£336.4	1924	Year	100.0	100.0	100.0	100.0	100.0	100.0
1928	"	1,195.6	120.3	1,075.3	723.6	351.7	1926	"	97.6	119.2	119.4	93.7	55.3	94.2
1929	"	1,220.8	109.7	1,111.1	729.3	381.8	1927	"	102.0	112.9	128.4	100.4	91.9	104.4
1930	"	1,044.8	87.0	957.8	570.6	387.2	1928	"	101.3	101.3	129.8	105.8	89.8	107.9
							1929	"	104.8	112.9	135.4	119.3	101.5	109.3
							1930	"	106.0	101.1	135.6	111.9	85.4	87.5
1930 1st Qtr.		283.5	24.5	259.0	164.2	94.8								
2nd "		258.3	24.8	233.5	140.7	92.8	1929 1st Qtr.		110.7	123.5	143.3	105.3	89.9	114.0
3rd "		243.4	18.4	225.0	136.2	88.8	2nd "		100.5	124.6	145.2	139.7	104.8	107.0
4th "		259.6	19.3	240.3	129.5	110.8	3rd "		104.4	103.6	126.2	119.1	109.5	108.6
1931 1st "		209.8	17.3	192.5	103.4	89.1	4th "		103.9	103.1	129.3	117.1	103.4	107.6
							1930 1st Qtr.		105.8	116.5	160.4	113.2	91.3	104.1
1930 Mar.		93.4	7.7	85.7	53.9	31.8	2nd "		101.9	115.7	138.8	116.5	84.8	87.6
1931 Feb.		63.6	5.9	57.7	31.8	25.9	3rd "		103.0	91.9	122.9	123.4	83.5	81.9
Mar.		70.6	5.4	65.2	34.0	31.2	4th "		112.1	85.5	125.6	98.9	81.4	77.7

RETAINED IMPORTS

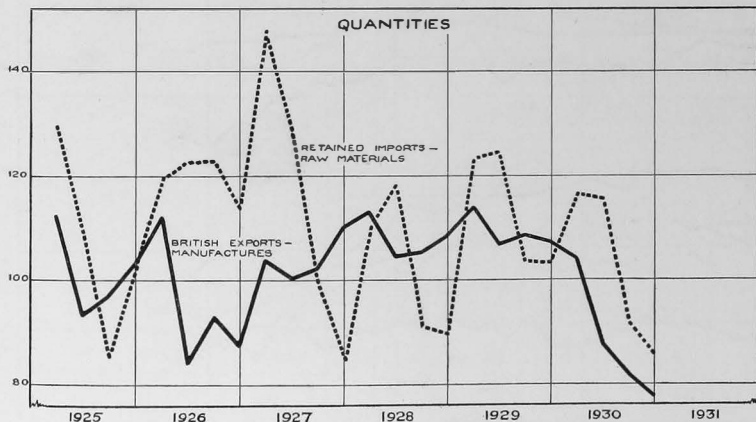
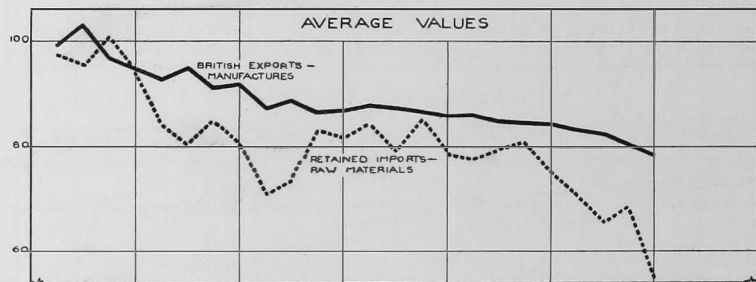
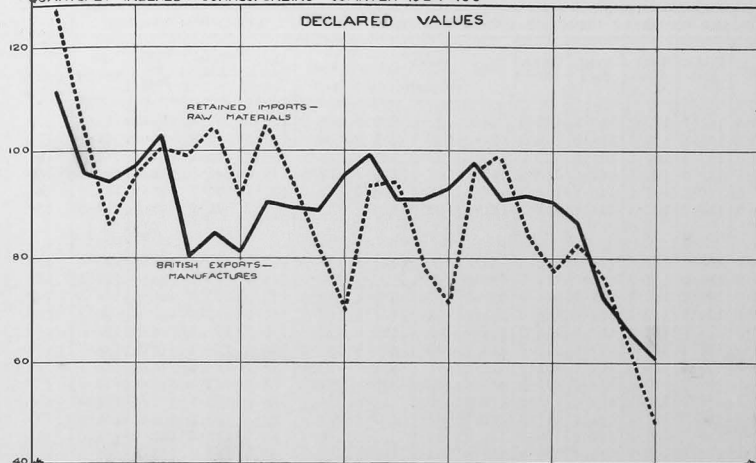
	VALUE			QUANTITIES					
	Food, Drink, and Tobacco	Raw Materials	Manu- factures	Grain and Flour (cwt.)	Meat (cwt.)	Raw Cotton (lbs.)	Sheep's and Lambs' Wool (lbs.)	Crude and refined Petroleum (Gallons)	Soft Wood and Timber (loads)
1924 Year	£541.3	£323.8	£266.0	206.9	28.9	1,435.6	401.6	1,260.3	5.5
1928 "	503.4	268.2	291.8	174.0	29.4	1,439.4	440.4	1,833.8	5.0
1929 "	509.5	285.3	305.5	183.1	28.3	1,461.5	483.2	1,848.3	5.6
1930 "	451.7	212.4	283.3	181.5	30.3	1,137.3	495.1	2,084.9	5.3
1930 1st Qtr.	114.0	66.9	74.9	35.6	6.8	378.6	197.3	497.6	.6
2nd "	107.9	51.6	71.7	37.1	8.5	204.9	143.3	566.0	1.0
3rd "	107.0	46.6	68.9	46.3	7.4	131.4	69.0	573.0	2.2
4th "	122.8	47.3	67.8	62.5	7.6	422.4	85.5	448.3	1.5
1931 1st "	93.2	39.0	57.7	42.5	7.9	278.2	221.3	518.8	.4
1930 Mar.	38.0	21.0	25.7	13.6	2.6	88.6	83.6	181.0	.1
1931 Feb.	28.2	10.6	18.1	10.1	2.5	71.2	57.9	153.7	.1
Mar.	30.6	13.0	20.9	16.7	2.6	98.5	86.1	187.2	.1

BRITISH EXPORTS

		VALUE			QUANTITIES						
		Food, Drink, and Tobacco	Raw Materials	Manu- factures	Coal (tons)	Iron and Steel and Manufactures thereof (tons)	Cotton Yarn (lbs.)	Cotton Piece Goods (sq. yards)	Woolen and Worsted Tissues (sq. yards)	Machinery	Vehicles (including ships)
										£ Millions	£ Millions
1924	Year	£57.0	£106.5	£618.9	61.7	3.9	163.1	4,444.0	221.6	44.8	26.9
1928	"	54.3	70.1	578.9	50.1	4.3	169.2	3,866.5	170.4	53.7	47.3
1929	"	55.7	78.9	573.8	60.3	4.4	166.6	3,671.6	155.5	54.4	50.3
1930	"	48.2	63.8	439.7	54.9	3.2	136.7	2,406.8	113.7	46.9	50.8
1930	1st Qtr.	12.3	18.7	128.4	15.0	1.0	38.1	894.1	37.0	12.9	11.1
	2nd "	10.6	15.8	110.2	13.6	.8	34.6	593.8	21.5	12.0	15.2
	3rd "	12.6	14.6	104.8	13.2	.7	29.7	508.1	30.7	11.0	11.6
	4th "	12.7	14.7	96.3	13.1	.7	34.3	410.8	24.5	11.0	12.9
1931	1st "	9.5	11.6	78.4	10.4	.5	31.4	438.4	25.8	8.8	8.3
1930	Mar.	4.0	6.0	42.5	4.8	.3	12.7	281.3	9.8	4.2	4.8
1931	Feb.	2.8	3.8	24.0	3.5	.1	9.3	146.3	8.6	2.7	2.4
	Mar.	3.0	4.1	25.6	3.6	.2	10.8	136.4	6.8	2.9	2.8

RETAINED IMPORTS OF RAW MATERIALS & BRITISH EXPORTS OF MANUFACTURES

QUARTERLY INDEXES - CORRESPONDING QUARTER 1924=100

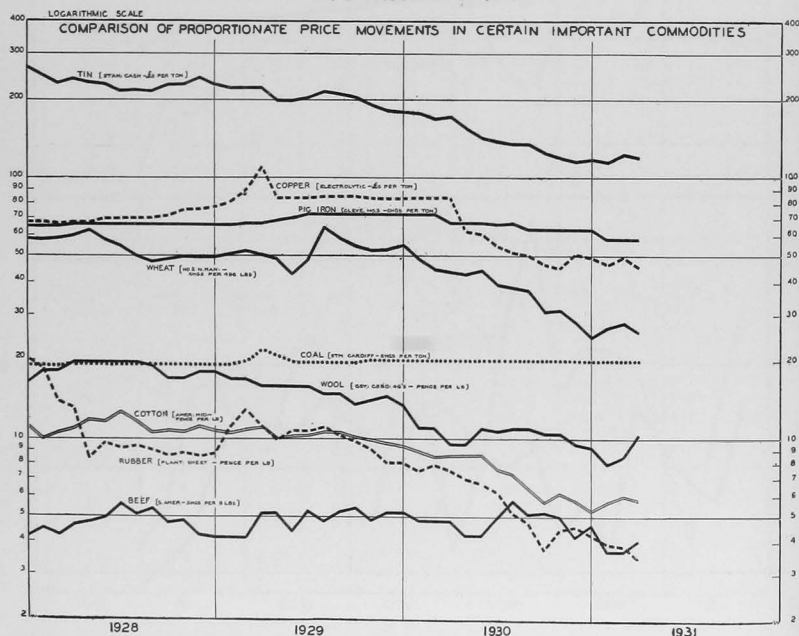


1—WHOLESALE

2—RETAIL

	BOARD OF TRADE INDEX OF WHOLESALE PRICES (MONTHLY AVERAGES: 1913=100)												Ministry of Labour Indexes of Retail &c. Prices, July 1914=100 (1st of following month)		
	Cereals	Meat & Fish	Other Foods	Total Food	Iron & Steel	Coal	Other Metals & Minerals	Cotton	Wool	Other Textiles	Miscellaneous	Total not Food			All Articles
													Cost of Living	Retail Food	
1925	163.5	161.7	173.2	166.5	126.0	146.0	121.6	209.8	196.9	171.9	157.4	154.9	159.1	175	171
1926	150.2	153.8	159.7	154.8	123.5	184.6	120.1	158.3	169.5	147.5	145.0	144.3	148.1	172	163
1927	152.8	137.4	165.5	151.9	120.0	133.6	112.0	155.4	169.7	138.4	142.4	135.7	141.4	167	159
1928	149.1	140.9	166.7	152.3	112.3	117.9	107.1	164.2	185.9	137.8	142.3	133.9	140.3	166	157
1929	137.8	146.2	151.9	145.3	114.2	124.5	116.1	154.4	165.6	131.7	135.5	131.7	136.5	164	154
1930	109.0	140.2	132.4	126.6	112.7	121.4	95.0	121.2	122.4	101.7	123.7	115.5	119.5	157	143
1930															
Jan.	128.9	154.1	135.0	138.7	115.2	129.6	110.3	141.2	145.0	122.5	130.3	126.6	131.0	164	154
Feb.	121.5	151.6	133.3	134.7	114.7	128.6	109.7	134.2	135.3	119.6	129.2	124.1	127.8	161	150
Mar.	114.0	144.7	130.7	129.2	114.9	127.1	107.4	130.5	129.2	115.6	127.0	121.8	124.5	157	143
Apr.	117.0	141.2	130.2	129.0	114.3	121.9	104.3	131.2	127.2	115.3	126.9	120.6	123.7	155	140
May	114.3	135.9	132.2	127.2	114.0	119.0	95.4	129.8	128.8	110.0	127.5	118.8	122.0	154	138
June	111.1	135.1	137.0	127.4	113.5	116.7	93.4	125.7	127.2	104.2	126.1	116.8	120.7	155	141
July	108.2	135.8	138.3	127.1	112.7	116.4	91.5	122.8	124.0	97.7	124.3	114.8	119.2	157	144
Aug.	108.5	137.9	133.7	126.2	112.0	116.4	90.9	118.7	122.2	96.5	122.0	113.1	117.8	157	144
Sept.	104.7	138.1	130.2	123.7	111.6	119.6	90.1	112.5	118.5	89.4	120.7	111.2	115.5	156	143
Oct.	99.3	136.2	131.1	121.2	111.0	120.7	84.1	107.3	110.4	87.4	120.2	108.5	113.0	157	144
Nov.	94.8	139.5	131.8	120.6	109.9	120.9	84.5	106.6	106.4	86.1	118.4	107.3	112.0	155	141
Dec.	91.9	133.6	126.1	116.1	108.9	121.0	84.6	100.5	102.1	86.4	114.9	105.0	108.9	153	138
1931															
Jan.	87.7	129.8	126.1	113.3	108.5	122.2	82.4	100.2	99.2	83.5	111.9	103.5	106.9	152	136
Feb.	87.6	123.0	128.0	111.8	107.7	121.2	81.4	104.3	99.0	80.2	109.2	103.0	106.2	150	134
Mar.	86.8	115.7	134.1	111.1	107.3	120.7	79.4	104.6	106.2	78.3	108.9	103.0	105.9	147	129

WHOLESALE PRICES

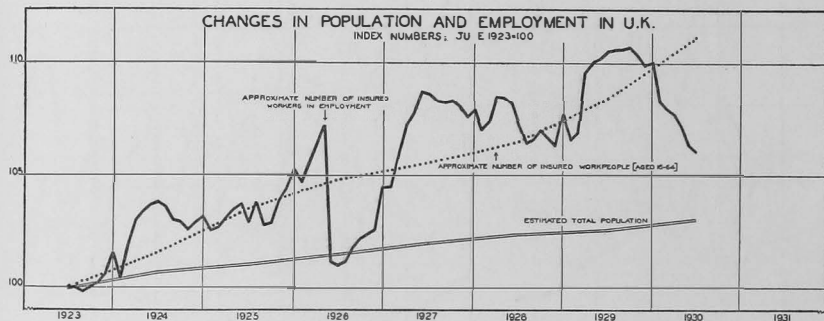


X-UNEMPLOYMENT

[Percentage of insured workers unemployed]

	Men & Boys	Women & Girls	All Workers	DISTRIBUTION BY TRADES									All other Trades
				Coal Mining	Building & Construction	Engineering, etc.	Transport & Communication	Cotton	Wool	Ship-building & Repairs	Iron & Steel	Distributive Trades	
Yearly Averages													
1925	12.2	8.6	11.2	15.9	10.6	12.6	15.6	8.1	14.7	35.2	23.2	6.3	9.2
1926†	13.4	9.7	12.4	9.2	11.9	16.1	16.8	18.0	16.0	41.9	38.0	6.5	10.2
1927	11.4	6.2	10.0	19.0	11.8	10.8	13.1	9.2	9.4	26.5	18.0	5.3	7.6
1928	12.3	7.0	10.9	22.6	13.7	9.6	14.1	12.0	11.7	27.0	19.5	5.5	8.0
1929	11.6	7.3	10.4	16.5	14.7	9.2	14.1	13.2	13.9	24.1	18.1	6.1	8.1
1930	16.5	14.8	16.0	20.5	18.1	16.2	17.9	37.0	24.0	32.6	31.1	8.8	13.0
End of Month													
1929 Oct.	11.5	7.5	10.4	15.5	14.5	9.3	13.7	12.2	15.6	25.2	18.5	6.4	8.1
Nov.	12.1	7.9	11.0	14.3	17.4	9.6	15.0	13.3	15.0	23.9	20.9	6.7	8.6
Dec.	12.3	8.1	11.1	14.6	18.3	9.6	14.9	14.4	14.8	23.3	19.6	6.4	8.8
1930 Jan.	13.4	10.4	12.6	12.9	20.0	10.9	16.1	20.0	20.5	23.4	21.3	7.8	10.4
Feb.	13.8	11.2	13.1	13.2	19.7	11.8	16.6	24.2	21.1	24.6	20.9	8.3	10.7
Mar.	14.5	12.8	14.0	14.5	17.9	12.8	17.6	27.1	21.9	27.0	25.1	8.8	11.7
Oct.	19.4	16.8	18.7	26.5	19.7	20.6	20.2	41.3	24.9	40.1	38.7	10.2	14.9
Nov.	19.8	17.2	19.1	21.1	22.8	21.5	21.1	40.3	25.1	42.1	41.5	10.5	15.8
Dec.	20.7	18.8	20.2	19.7	24.2	23.6	20.7	47.4	27.7	45.1	48.4	9.8	16.8
1931 Jan.	22.1	19.9	21.5	19.5	28.3	24.4	23.0	43.9	31.3	46.6	42.3	12.1	18.3
Feb.	22.6	19.6	21.7	22.5	27.0	25.5	23.1	41.4	30.0	49.5	43.0	12.4	18.5
Mar.	22.7	18.4	21.5	27.4	24.3	26.3	22.9	36.5	27.2	52.6	43.8	12.2	17.9

† Coal Strike excluded.



XI-TRADE DISPUTES

		Number of Disputes beginning in period	Workers involved in all disputes in progress	Aggregate duration in working days of all disputes in progress
1924	Year	710	616,000	8,424,000
1925	"	603	444,900	7,952,000
1926†	"	323	2,751,300	17,033,000
1927	"	308	114,200	1,174,000
1928	"	302	124,400	1,388,000
1929	"	431	533,800	8,287,000
1930	"	415	309,400	4,404,000
1930 Jan-Mar.		107	27,800	176,000
1931 Jan-Mar.		92	311,600	5,068,000

† Coal mining excluded.

XII-SAVINGS BANKS' DEPOSITS, ETC.

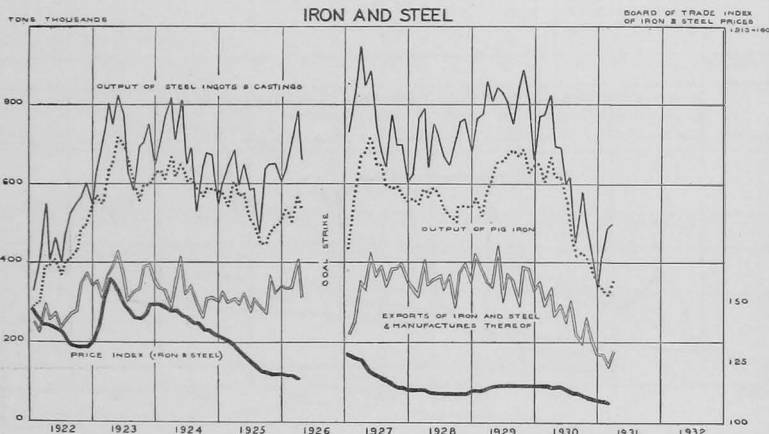
End of	POST OFFICE AND TRUSTEE SAVINGS BANKS			NATIONAL SAVINGS CERTIFICATES		
	Estimated amount of cash due to depositors			Estimated amount of capital and interest outstanding		
	1929	1930†	1931†	1929	1930	1931
January	410.9	411.1	424.0	481.7	478.6	488.7†
February	411.5	411.8	425.3	482.7	479.1	491.4†
March	410.8	412.5	425.9	483.2	479.4	492.6†
April	412.2	414.4		483.0	479.9†	
May	411.8	415.4		482.9	480.6†	
June	414.2	418.7		482.8	481.1†	
July	413.7	419.3		482.2	481.6†	
August	412.8	418.9		481.6	482.4†	
September	414.4	419.9		481.3	482.9†	
October	411.2	423.3		480.8	484.1†	
November	410.3	421.7		478.9	485.1†	
December	409.4	423.4		478.1	486.4†	

† Provisional.

X III—PRODUCTION **1—STAPLE COMMODITIES** (From Tables published by the Board of Trade)

		Output				Available for Consumption (Unrecorded Stocks)			Indexes of Output or Consumption (1924=100)			
		Coal	Pig Iron	Crude Steel	Artificial Silk Yarn	Raw Cotton	Copper	Crude Rubber	Coal	Pig Iron	Crude Steel	Raw Cotton
		Millions of Tons	Thousands of Tons	Thousands of Tons	Millions of Lbs.	Millions of Tons	Thousands of Tons	Thousands of Tons				
Monthly Averages	1924	22.3	609	683	2.11	118	9.4	1.90	100.0	100.0	100.0	100
	1928	19.8	551	710	4.52	125	11.7	4.03	89.0	90.5	104.0	106
	1929	21.5	632	805	4.74	124	11.3	5.96	96.6	103.7	117.7	105
	1930	20.3	516	608	4.06	91	10.9	6.18	91.2	84.8	89.0	77
	1930 1st Qtr.	22.6	641	791	4.27	119	8.2	5.88	101.7	105.3	115.8	101
	2nd "	19.3	599	663	3.78	91	11.6	5.27	86.8	98.4	97.0	77
	3rd "	18.8	443	551	4.24	66	13.0	7.08	84.4	72.7	80.6	56
	4th "	20.5	383	428	3.96	90	10.8	6.51	92.1	62.9	62.6	76
	1931 1st "	19.1†	338	463				6.67	85.7	55.4	67.8	
	1930 Mar.	22.4	666	826	3.87	111	9.4	6.99	100.7	109.3	120.1	94
	1931 Jan.	19.2	337	402	3.87	82	9.7	4.79	86.1	55.4	58.9	70
	Feb.	18.9	318	486	3.58	76	8.3	9.77	85.0	52.2	71.2	65
	Mar.	19.2†	357	500				5.46†	86.1	58.6	73.2	

† Provisional.



2—BUILDING †

[Estimated cost (£ millions) of plans approved]

	Dwelling Houses	Factories & Business Premises	Other Buildings	Total
1925	42.021	8.064	11.752	61.837
1926	44.560	8.547	12.207	65.314
1927	36.726	10.179	13.028	59.933
1928	36.324	11.100	14.283	61.707
1929	43.820	12.020	16.564	72.404
1930	46.230	9.912	17.617	73.759
1930 Mar.	3.413	1.036	1.280	5.729
1931 Mar.	3.400	.733	1.139	5.272
1930 Jan-Mar	11.148	3.434	3.958	18.540
1931 Jan-Mar	9.938	2.168	3.950	16.056

† Returns to Ministry of Labor from about 140 Local Authorities (excluding London).

3—SHIPBUILDING

[Thousands of tons]

		Tonnage commenced	Tonnage launched	Tonnage building at the end of the Qr.	
				In Great Britain & Ireland	In Other Countries
Quarterly Averages	1925-1927	263	247	1,091	1,276
	1928	324	361	1,244	1,429
	1929	412	381	1,455	1,446
	1930	237	372	1,258	1,547
	1929 4th Quarter	499	473	1,560	1,551
	1930 1st "	427	345	1,615	1,651
	2nd "	230	468	1,392	1,666
	3rd "	161	379	1,117	1,452
1931	4th "	132	297	909	1,417
	1st "	33	146	694	1,306

£ millions

XIV—NEW CAPITAL ISSUES †

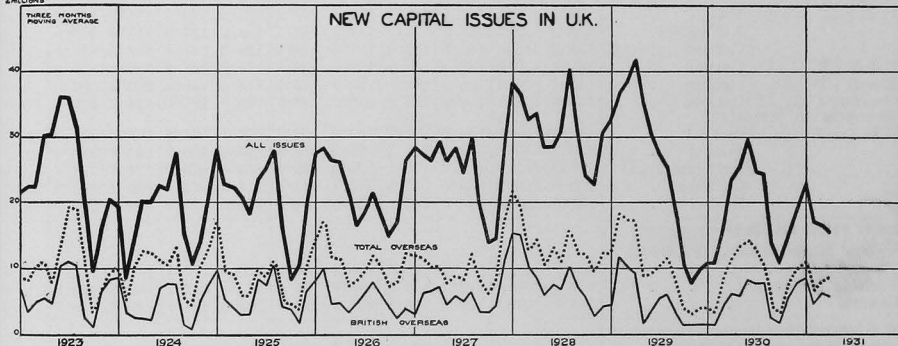
	Total	FOR UNITED KINGDOM			FOR OVERSEAS COUNTRIES					Proportion of Total Overseas to Total Issues
		Total	Investment Trusts*	Industrial Issues	Other British Countries	Europe	Latin America	Other Foreign Countries and unallocated	Total Overseas	
1924 Year	227.4	92.0	Figures not available	82.1	64.0				135.4	59.5
1925 "	231.1	131.6		109.3	69.2				99.5	43.1
1926 "	256.8	134.8		93.4	57.5				122.0	47.5
1927 "	317.6	176.9		102.1	94.6	22.3	21.9	1.9	140.7	44.3
1928 "	363.1	215.1		144.8	79.9	34.3	23.3	10.5	148.0	40.8
1929 "	272.1	165.3	30.7	118.8	54.5	20.6	14.7	17.0	106.8	39.3
1930 "	245.4	132.6	10.1	81.7	73.5	9.6	22.2	7.5	112.8	46.0
1930 Jan.	16.7	11.0	.3	10.6	2.8	.1	2.7	.1	5.7	34.3
Feb.	26.4	8.2	.8	3.7	10.6	nil	1.2	6.4	18.2	68.9
Mar.	28.5	18.7	.2	8.0	5.9	1.6	2.3	nil	9.8	34.5
1931 Jan.	14.8	9.0	1.5	7.1	1.0	3.3	.3	1.2	5.8	39.1
Feb.	19.2	6.3	1.2	2.5	12.8	nil	.1	nil	12.9	67.2
Mar.	13.2	6.2	.5	3.6	3.1	1.8	1.9	.2	7.0	53.1

† Statist figures used for years 1924-6; subsequently Bank of England figures. Conversion Issues excluded.

* Exclusive of any issues made for the purpose of purchasing new issues abroad.

£ millions

NEW CAPITAL ISSUES IN U.K.



XV—RAILWAYS AND SHIPPING

£ millions	RAILWAY TRAFFIC RECEIPTS †					SHIPPING FREIGHT INDEX (Chamber of Shipping) 1918=100	SHIPPING LAID UP at Principal Ports of Great Britain & Ireland (Thousands of tons)		
	Coal & Coke	Merchandise	Total Goods	Passenger	Total				
1926 Year	23.4	59.6	83.0	77.7	160.7	1926 Average	124.1	1926 1st Jan.	407.7
1927 "	36.3	71.4	107.7	80.9	188.6	1927 "	119.7	" July	859.7
1928 "	33.4	66.4	99.8	79.3	179.1	1928 "	110.2	1927 " Jan.	364.9
1929 "	36.4	66.8	103.2	77.3	180.5	1929 "	106.7	" July	420.2
1930 "	34.3	61.8	96.1	74.1	170.2	1930 "	81.8	1928 " Jan.	371.7
1929 Mar. (4 weeks)	3.2	5.2	8.4	5.6	14.0	1930 Jan.	83.6	" July	495.9
1930 Mar. "	2.9	5.2	8.1	4.7	12.8	Feb.	81.0	1929 " Jan.	329.8
1931 Mar. "	3.8	3.3	7.1	4.3	11.4	Mar.	77.6	" July	381.2
1930 Jan.-Mar.	9.7	16.2	25.9	15.3	41.2	1931 Jan.	87.9	" Jan.	352.7
1931 Jan.-Mar.	10.0	12.6	22.6	14.2	36.8	Feb.	82.6	" July	918.9
						Mar.	84.1	" Oct.	885.4
								1931 " Jan.	1331.1

† Freight Rates were increased by about 6.7 per Cent. as from 1st February, 1927.

Amounts in £ millions

	1928		1929				1930				1931.
	3rd Qtr.	4th Qtr.	1st Qtr.	2nd Qtr.	3rd Qtr.	4th Qtr.	1st Qtr.	2nd Qtr.	3rd Qtr.	4th Qtr.	1st Qtr.
BANK OF ENGLAND (Average of Wednesday figures)											
Notes in Circulation	375.0	371.9	358.4	361.4	367.3	362.1	351.3	358.9	363.5	360.5	350.0
Reserve of Notes and Coin	59.1	47.0	54.0	58.8	36.0	32.7	60.2	61.1	52.2	55.9	52.8
Gold in Issue Department	172.3	161.0	152.1	159.4	142.1	134.0	151.0	159.1	154.7	155.4	142.0
Total Banking Securities	78.9	85.9	81.1	72.8	98.0	96.1	75.1	72.9	79.5	78.5	74.7
Bankers' Balances	68.4	64.3	64.3	61.9	63.9	61.6	64.7	63.2	66.8	67.4	61.6
CLEARING BANKS (Average of monthly returns)											
Deposits	1,774	1,807	1,812	1,786	1,801	1,801	1,758	1,785	1,812	1,847	1,819
Advances	947	957	983	996	996	990	988	976	953	934	928
Discounts	254	254	252	203	229	230	216	244	284	310	290
Investments	254	258	262	259	257	252	244	245	264	279	306
Call Money	145	153	141	148	147	146	136	140	140	143	125
Proportion of Cash to Deposits	11.08	11.07	10.66	10.82	10.72	10.87	10.70	10.70	10.58	10.67	10.48
FLOATING DEBT (Average of Saturday figures)											
Treasury Bills	608.1	719.0	751.0	722.3	768.9	793.5	685.6	587.6	644.9	678.8	641.7
Total Ways and Means Advances	150.1	62.6	25.1	43.7	47.2	40.5	46.0	53.3	44.9	38.5	35.8
PRODUCTION INDICES (1924=100)											
Board of Trade	100.2	108.4	110.6	112.0	110.7	114.0	110.9	103.1	99.4	99.0	
London & Cambridge Economic Service	95.4	105.2	108.3	111.0	108.2	114.8	109.6	100.9	90.7	93.5	
COMMODITY PRICES INDICES (Average of monthly numbers)											
Wholesale (1913=100)											
U.K. [Board of Trade]											
Food	139.3	138.1	138.9	136.6	136.5	134.1	127.8	122.1	125.7	119.3	112.1
Not Food	150.3	148.3	148.8	144.7	145.2	142.7	134.2	127.9	113.0	106.9	103.2
General	133.4	132.6	133.5	132.2	131.6	129.6	124.2	118.7	117.5	111.3	106.3
U.S.A. [Bureau of Labor Statistics]†											
General	142.0	139.0	139.2	138.0	140.0	136.1	131.9	127.3	120.4	115.3	
France [Général]											
General	126.2	126.2	128.6	126.9	122.7	119.1	114.5	110.5	108.2	102.0	98.0
Germany [Statistischer Reichsanwalt]											
General	141.0	140.1	139.3	135.9	138.0	135.7	129.3	125.6	124.2	119.4	114.4
Cost of Living July (1914=100)											
U.K. [Ministry of Labour]											
General	165.3	167.3	164.3	160.7	164.0	166.7	160.7	154.7	156.7	155.0	149.7
Food	156.3	159.3	154.3	148.3	154.3	158.3	149.0	139.7	143.7	141.0	133.0
Fuel and Light	167.5	170.0	172.5	170.0	170.8	175.0	175.0	170.0	170.8	174.2	175.0
Clothing	220.0	220.0	220.0	217.5	216.7	215.0	214.2	212.5	209.2	205.8	200.8
Rent	151.0	151.3	152.0	153.0	153.0	152.0	152.0	153.0	153.0	153.7	154.0
SECURITY PRICES INDICES (Average of monthly numbers)											
Bankers' Magazine Dec. (1921=100)											
Fixed Interest	112.0	112.2	112.1	110.7	109.1	108.8	110.8	111.4	112.1	112.8	111.4
Variable Dividend	154.2	159.0	162.2	158.3	163.9	151.6	146.1	142.4	134.3	123.6	119.0
General	125.6	127.3	128.3	126.1	126.9	122.7	122.3	121.7	119.2	116.3	113.9
BANK CLEARINGS INDEX (Average of daily clearings)											
Country & Provincial (1913=100)	196.4	208.4	210.1	204.0	196.5	207.0	201.3	192.3	177.4	182.7	180.5
POSTAL RECEIPTS INDEX (1924=100)											
(Seasonal variations eliminated)	112.7	115.3	113.3	116.4	114.8	117.9	117.3	118.4	115.7	117.2	
UNEMPLOYMENT (Average of monthly returns)											
Percentage of Insured Workers	11.5	11.7	11.5	9.8	9.9	10.8	13.2	15.2	17.1	19.3	21.6
NEW CAPITAL ISSUES											
U.K.											
Total [Including Investment Trusts]	66.6	84.7									
Overseas	36.8	36.2	51.6	30.8	12.5	11.9	33.7	37.3	9.8	32.0	25.7
U.S.A. [Financial Chronicle]											
Foreign	32.9	46.2	67.9	48.4	13.3	27.2	61.2	96.7	25.0	26.6	
OVERSEAS TRADE											
Retained Imports—											
Total	256.7	280.8	275.9	268.3	268.5	298.3	259.0	233.5	225.0	240.3	192.5
Raw Materials	57.8	70.6	77.7	67.6	62.4	77.6	66.9	51.6	46.6	47.3	39.0
Manufactures	72.4	73.1	70.4	78.9	77.4	78.8	74.9	71.7	68.9	67.8	57.7
Exports of U.K. Goods—											
Total	179.8	188.6	181.2	177.5	184.7	185.9	164.2	140.7	136.2	129.5	103.4
Coal	9.6	10.2	10.4	12.0	12.8	13.4	12.8	11.2	11.0	10.7	8.3
Cotton Manufactures	36.0	36.3	37.6	32.9	34.0	30.9	30.3	21.6	19.5	16.2	15.2
Machinery	12.7	13.5	13.3	13.5	13.3	14.3	12.9	12.0	11.0	11.0	8.8
RAILWAY TRAFFIC RECEIPTS											
Goods	24.1	25.2	25.9	25.6	25.6	26.2	25.9	23.5	22.6	24.1	22.6
Passenger	25.7	17.3	15.9	19.1	25.1	17.2	15.2	19.0	23.5	16.4	14.2

† 1926 base converted to 1913 base.

FOR THE USE OF CENTRAL BANKS.

SUMMARY OF STATISTICS

MAY, 1931.

BANK OF ENGLAND.

CONTENTS

TABLE	PAGE
I—BANK OF ENGLAND	1
II—LONDON CLEARING BANKS	2
III—MONEY AND BILL RATES	3
IV—FOREIGN EXCHANGES	3
V—BANK CLEARINGS... ..	3
VI—PUBLIC FINANCE	4
1—FLOATING DEBT	
2—EXCHEQUER REVENUE AND EXPENDITURE	
VII—SECURITY PRICES	4
VIII—OVERSEAS TRADE... ..	6
IX—COMMODITY PRICES	8
1—INDEX OF WHOLESALE PRICES	
2—INDEX OF RETAIL PRICES AND COST OF LIVING	
X—UNEMPLOYMENT	9
XI—TRADE DISPUTES	9
XII—BRITISH POSTAL RECEIPTS	9
XIII—PRODUCTION	10
1—STAPLE COMMODITIES	
2—BUILDING	
3—SHIPBUILDING	
XIV—NEW CAPITAL ISSUES	11
XV—RAILWAYS AND SHIPPING	11
GRAPHS—BUSINESS INDEXES: U.K., U.S.A., FRANCE, AND GERMANY	12 and 13

SUMMARY OF STATISTICS MAY, 1931.

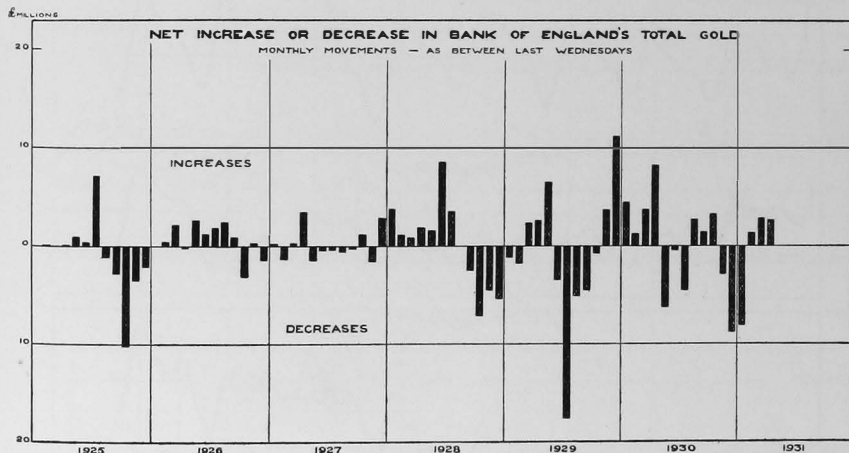
I—BANK OF ENGLAND[†]

[Averages of Wednesday Figures in £ millions]

	Notes in Circulation [†]	ISSUE DEPARTMENT						BANKING DEPARTMENT						
		Notes in Banking Department	Govern- ment Debt	Other Govern- ment Secur- ities	Other Secur- ities	Silver Coin	Gold Coin and Bullion	Public Deposits	Other Deposits		Govern- ment Secur- ities	Other Securities		Reserve of Notes and Coin
									Bankers	Other Accounts		Discounts and Advances	Secur- ities	
1925 Year	382.5	26.9	11.0	8.7 ^a		7.0	145.6	14.1	71.7	41.1	41.1	14.7	60.3	28.7
1926 "	375.0	27.6	"	"		6.5	148.6	16.0	68.6	39.1	39.1	16.8	56.8	29.0
1927 "	373.3	32.9	"	"		5.8	150.1	16.4	66.4	36.7	43.6	15.9	43.6	34.3
1928 "	371.9	47.0	"	"		5.4	162.6	15.0	65.5	36.9	36.0	11.9	38.7	48.7
1929 "	362.3	44.6	"	235.0	9.1	4.9	146.9	14.5	62.9	36.9	55.9	11.2	19.9	45.4
1930 "	358.6	56.5	"	233.1	11.4	4.5	155.1	14.8	65.5	35.5	49.7	8.7	18.1	57.3
1930 Apr.	359.8	60.6	"	232.9	11.6	4.5	160.4	17.3	65.2	36.5	57.1	7.3	10.9	61.6
May	356.4	63.7	"	232.9	11.6	4.5	160.2	18.8	60.9	36.4	51.1	6.7	11.4	64.7
June	360.4	56.0	"	232.9	11.6	4.5	156.4	13.8	63.0	36.0	50.0	9.1	14.7	56.9
July	365.0	49.8	"	232.9	11.6	4.5	154.8	10.1	70.3	36.7	52.4	11.2	20.8	50.7
Aug.	365.8	48.0	"	232.9	11.6	4.5	153.7	15.1	63.0	34.6	51.5	6.9	23.5	49.0
Sept.	359.5	56.2	"	232.9	11.6	4.5	155.7	9.8	66.0	34.2	43.4	5.8	21.8	57.3
Oct.	357.2	60.6	"	232.9	11.6	4.5	157.9	19.2	61.0	34.8	42.2	6.2	22.6	61.8
Nov.	354.2	64.3	"	233.0	11.5	4.5	158.4	18.3	57.8	34.4	35.0	4.8	23.0	65.4
Dec.	368.9	41.7	"	233.1	11.5	4.4	150.5	7.4	81.4	34.2	60.0	15.6	22.9	42.4
1931 Jan.	351.7	51.4	"	232.9	11.7	4.4	143.0	19.3	64.4	33.4	48.9	10.9	23.4	52.0
Feb.	347.1	53.4	"	232.1	12.5	4.4	140.5	13.7	60.1	33.5	38.1	8.5	24.7	54.1
Mar.	349.3	52.6	"	233.9	10.8	4.3	141.9	9.1	60.8	33.5	30.4	9.8	28.1	53.4
Apr.	353.7	51.9	"	232.2	12.7	4.1	145.6	13.4	56.6	35.3	32.0	11.4	26.9	52.8
1930 Apr. 30	358.8	64.5	"	232.9	11.6	4.5	163.3	21.0	66.2	36.6	59.2	6.8	10.0	65.5
1931 Apr. 29	349.8	56.5	"	231.5	13.4	4.1	146.3	17.7	48.9	37.0	31.1	7.2	25.6	57.4

[†] Including Currency Notes in Circulation prior to amalgamation of the Note Issues on 22nd November, 1928.

* These are the figures of the "Other Securities" as shown in the Bank Return prior to 22nd November, 1928.

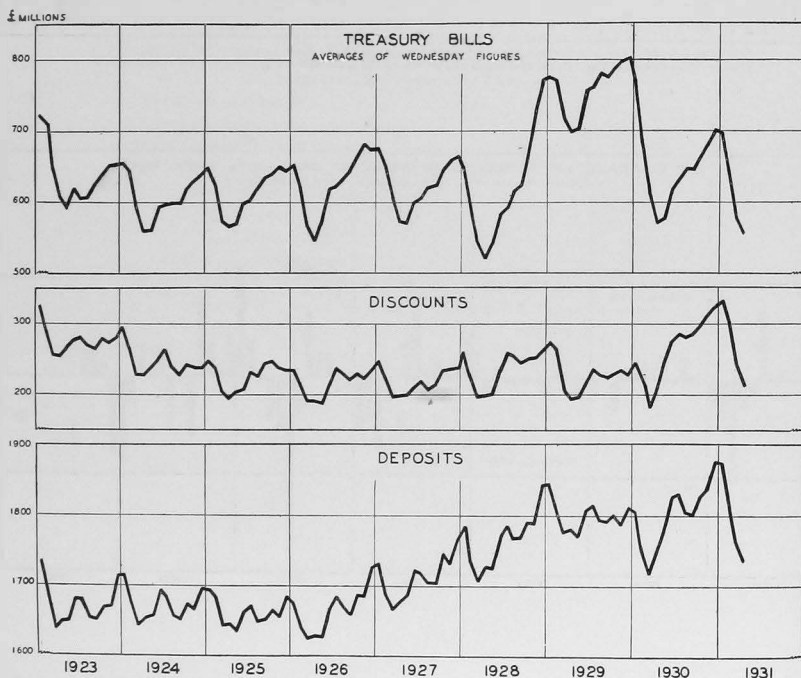


II—LONDON CLEARING BANKS

[Monthly Averages in £ millions]

Month	Current, Deposit and other Accounts	Coin, Notes and Balances with Bank of England	Proportion to Deposits	Money at Call and Short Notice	Proportion to Deposits	Bills Discounted	Proportion to Deposits	Advances to Customers and other Accounts	Proportion to Deposits	Investments	Proportion to Deposits	Acceptances, Endorsements, &c.
1924 Apr.	1654.6	191.5	11.6	101.4	6.1	227.4	13.7	807.4	48.8	348.9	21.1	95.4
1925 Apr.	1644.8	193.0	11.7	115.9	7.1	193.6	11.8	864.2	52.5	294.6	17.9	107.8
1926 Apr.	1627.5	190.0	11.7	120.8	7.4	190.1	11.7	890.1	54.7	260.9	16.0	95.8
1927 Apr.	1679.1	195.7	11.7	128.4	7.6	198.7	11.8	928.0	55.3	251.8	15.0	97.2
1928 Apr.	1728.0	191.2	11.1	156.4	9.0	199.5	11.5	948.9	54.9	248.1	14.4	150.0
1929 Apr.	1780.7	191.8	10.8	145.2	8.2	193.7	10.9	1001.6	56.2	259.3	14.6	206.3
1930 Apr.	1749.7	190.7	10.9	135.8	7.8	209.6	12.0	984.3	56.3	240.4	13.7	159.0
1930 May	1779.8	189.8	10.7	139.3	7.8	248.0	13.9	972.4	54.6	246.6	13.9	144.1
June	1825.6	192.7	10.6	146.0	8.0	275.0	15.1	972.8	53.3	247.9	13.6	130.7
July	1830.9	194.4	10.6	145.3	7.9	286.4	15.6	966.7	52.8	255.8	14.0	124.5
Aug.	1803.8	191.0	10.6	137.2	7.6	281.2	15.6	950.7	52.7	265.4	14.7	121.7
Sept.	1800.7	189.5	10.5	136.2	7.6	285.7	15.9	941.9	52.3	270.1	15.0	117.8
Oct.	1827.7	191.7	10.5	145.2	7.9	297.9	16.3	938.8	51.4	272.1	14.9	116.4
Nov.	1838.0	191.9	10.4	138.9	7.6	311.4	16.9	935.4	50.9	279.9	15.2	116.3
Dec.	1875.8	207.5	11.1	144.0	7.7	321.5	17.1	928.7	49.5	284.7	15.2	117.5
1931 Jan.	1873.3	197.7	10.6	144.3	7.7	329.7	17.6	923.9	49.3	296.9	15.8	115.0
Feb.	1819.6	190.0	10.4	115.9	6.4	301.2	16.6	924.9	50.8	309.4	17.0	121.5
Mar.	1763.9	184.0	10.4	114.1	6.5	240.4	13.6	936.1	53.1	311.1	17.6	121.5
Apr.	1735.7	178.5	10.3	117.0	6.7	211.0	12.2	940.3	54.2	308.5	17.8	115.3

TREASURY BILLS AND LONDON CLEARING BANKS' DISCOUNTS AND DEPOSITS



III—MONEY AND BILL RATES

		Bank Rate	Monthly Averages				
			Treasury Bills (Weekly Allotment)	Daily Rates			
				3 Months Bank Bills	Loans for Short Periods	Day to Day Money	
1926	Year*	5·000	4·510	4·46	4·08	3·96	
1927	"	4·650	4·257	4·23	3·76	3·65	
1928	"	4·500	4·138	4·16	3·65	3·52	
1929	"	5·498	5·257	5·26	4·61	4·47	
1930	"	3·414	2·533	2·57	2·45	2·27	
1930	Apr.	3½	2·496	2·50	2·47	2·28	
	May	3 (10)	2·112	2·16	2·00	1·94	
	June	3	2·297	2·31	2·22	1·91	
	July	3	2·381	2·38	2·00	1·78	
	Aug.	3	2·174	2·22	2·00	1·84	
	Sept.	3	2·053	2·06	1·94	1·66	
	Oct.	3	2·111	2·09	1·94	1·69	
	Nov.	3	2·173	2·19	2·00	2·00	
	Dec.	3	2·339	2·31	2·16	1·66	
	1931	Jan.	3	2·231	2·25	1·97	1·81
		Feb.	3	2·571	2·56	2·09	2·28
		Mar.	3	2·568	2·59	2·25	2·19
Apr.		3	2·572	2·59	2·09	2·16	

* Average rate for all working days.

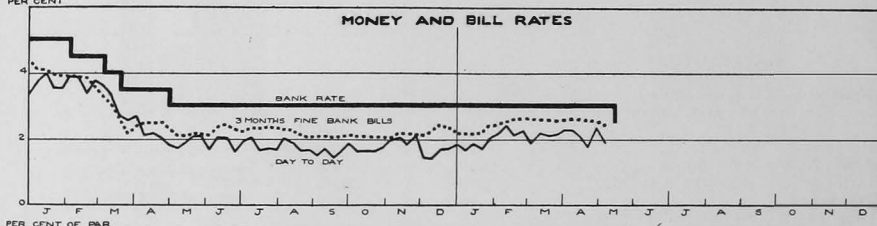
† Brokers' buying rate.

IV—FOREIGN EXCHANGES

	Averages of Daily Rates for Sterling and % of Par					
	On New York (Par 4·8665)		On Paris (Par 124·2134 from 25 June, 1928)		On Berlin (Par 20·4234)	
1926 Year	4·858	99·83	152·539		20·411	99·91
1927 "	4·861	99·89	123·870		20·454	100·12
1928 "	4·866	99·99	124·100		20·393	99·82
1929 "	4·857	99·80	124·018	99·84	20·399	99·85
1930 "	4·862	99·91	123·876	99·73	20·382	99·77
1930 Apr.	4·864	99·95	124·112	99·92	20·375	99·73
May	4·860	99·87	123·900	99·75	20·365	99·68
June	4·859	99·85	123·803	99·67	20·372	99·72
July	4·866	99·99	123·669	99·56	20·384	99·78
Aug.	4·871	100·09	123·815	99·68	20·388	99·80
Sept.	4·862	99·91	123·776	99·65	20·405	99·88
Oct.	4·859	99·85	123·848	99·71	20·412	99·91
Nov.	4·857	99·80	123·656	99·55	20·380	99·76
Dec.	4·857	99·80	123·598	99·50	20·369	99·70
1931 Jan.	4·855	99·76	123·817	99·68	20·419	99·95
Feb.	4·859	99·85	123·944	99·78	20·438	100·04
Mar.	4·858	99·83	124·132	99·93	20·406	99·89
Apr.	4·860	99·87	124·284	100·06	20·409	99·90

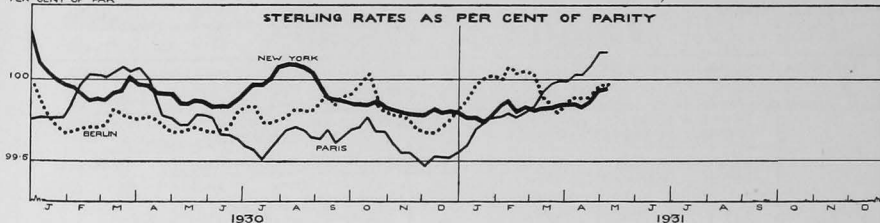
PER CENT

MONEY AND BILL RATES



PER CENT OF PAR

STERLING RATES AS PER CENT OF PARITY



V—BANK CLEARINGS

(Averages of Daily figures in £ millions)

Year	Town, Metropolitan, Country and Provincial	Country and Provincial only	Index of Country and Provincial (1913 = 100)	Month	Town, Metropolitan, Country and Provincial	Country and Provincial only	Index of Country and Provincial (1913 = 100)
1925	137·8	15·7	211	1930 Feb.	148·5	14·9	200
1926	135·0	14·5	194	Mar.	165·1	14·7	198
1927	140·9	15·3	205	Apr.	155·3	15·1	203
1928	149·4	15·4	206	1931 Feb.	137·1	13·2	177
1929	151·5	15·2	204	Mar.	128·2	13·0	174
1930	146·3	14·0	188	Apr.	139·8	13·4	180

VI—PUBLIC FINANCE 1—FLOATING DEBT

MAY

£ millions

At the end of	Ways & Means Advances		Treasury Bills	Total	At the end of	Ways & Means Advances		Treasury Bills	Total
	Bank of England	Public Department				Bank of England	Public Department		
1921 March	nil	154.5	1120.8	1275.3	1930 Mar.	nil	48.5	588.9	637.4
1922 March	nil	147.3	882.2	1029.5	June	12.9	63.8	614.6	691.3
1923 March	nil	193.9	616.0	809.9	Sept.	nil	10.0	680.1	690.1
1924 March	nil	186.2	588.3	774.5	Dec.	26.3	50.7	690.2	767.2
1925 March	nil	166.6	575.6	742.2					
1926 March	nil	139.4	564.9	704.3	1930 Apr.	nil	44.5	570.2	614.7
1927 March	nil	116.6	599.2	715.8					
1928 March	nil	161.9	526.9	688.8	1931 Mar.	nil	24.5	569.8	594.3
1929 March	nil	37.0	700.3	737.3	Apr.	nil	29.4	561.0	590.4

£ millions

2—EXCHEQUER REVENUE AND EXPENDITURE

REVENUE	Actual for the year 1930/31	Budget estimate for the year 1931/32	Actual 1st April, to 2nd May, 1931	Increase + or decrease — over corresponding period in year 1930/31
Customs	121.4	125.6	10.9	+ .1
Excise	124.0	119.9	10.1	+ .1
Property, Income and Super Tax	323.9	330.0	21.6	nil
Estate, etc., Duties	82.6	90.0	6.9	— 1.0
Stamps	20.7	24.0	.6	— .7
Motor Vehicle Duties	27.8	28.4	2.8	nil
Post Office	69.1	70.4	6.0	— .4
Receipts from Sundry Loans	32.9	33.5	4.3	nil
Miscellaneous Receipts	34.3	55.0	1.7	— .5
All other items of Revenue	21.1*	8.3*	.2	nil
Total	857.8	885.1	65.1	— 2.4
EXPENDITURE				
National Debt Services:—				
Interest and Management	293.2	302.9	36.5	+ .5
Sinking Fund	66.8	52.1	3.6	+ .1
Road Fund	22.9	23.4	2.0	— .1
Army, Navy and Air Forces	110.5	109.6		
Civil Services (excluding Post Office)	319.3	329.4	36.4	— 4.8
Post Office	59.0	58.2	3.0	— .2
Other expenditure chargeable against Revenue	9.3	9.4	.5	nil
Total	881.0	885.0	82.0	— 4.5

* Including Appropriation from Rating Relief Suspense Account amounting to £16 millions, in 1930/31 and £4 millions in 1931/32.

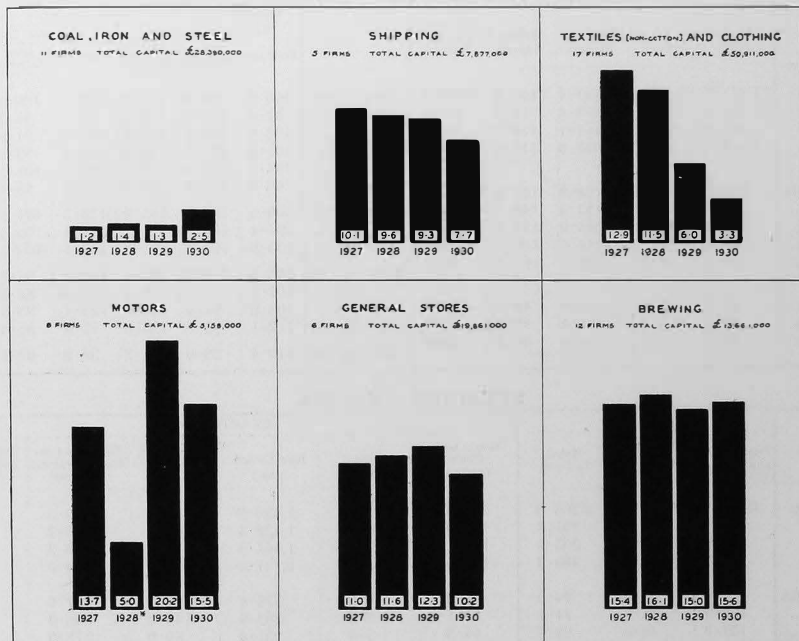
VII—SECURITY PRICES

Month	BANKERS' MAGAZINE INDEX OF SECURITY PRICES (DEC. 1921 = 100)			AVERAGE PRICES AND YIELDS OF BRITISH GOVERNMENT SECURITIES†					
	Fixed Interest	Variable Dividend	General Index	2½% Consols		3½% Conversion		4½% Funding	
				Price	Yield	Price	Yield	Price	Yield
1930 Apr.	112.7	147.9	124.2	55.5	4.50	77.7	4.50	90.7	4.57
May	111.4	143.7	121.9	55.2	4.53	77.7	4.51	89.9	4.63
June	110.0	135.5	119.0	54.9	4.56	76.9	4.55	88.9	4.70
July	112.3	137.2	120.3	55.4	4.51	77.9	4.49	89.8	4.63
Aug.	111.9	131.0	118.1	55.6	4.50	78.1	4.48	90.2	4.60
Sept.	112.0	134.6	119.3	55.3	4.52	78.1	4.48	90.4	4.60
Oct.	113.1	127.0	117.6	56.8	4.40	79.7	4.39	92.4	4.46
Nov.	112.8	125.2	116.8	58.3	4.29	81.5	4.29	94.8	4.31
Dec.	112.5	118.5	114.4	57.7	4.34	80.6	4.34	94.0	4.36
1931 Jan.	112.8	119.2	114.9	57.8	4.33	80.9	4.33	94.2	4.35
Feb.	109.7	118.8	112.6	56.4	4.43	78.1	4.48	91.4	4.54
Mar.	111.6	119.0	114.1	56.7	4.41	78.9	4.44	91.2	4.55
Apr.	111.3	113.3	111.9	57.5	4.35	80.1	4.37	93.1	4.42

† The yields are based on market price with allowance for accrued interest; in the case of Funding Loan redemption at par in 1960 is assumed.

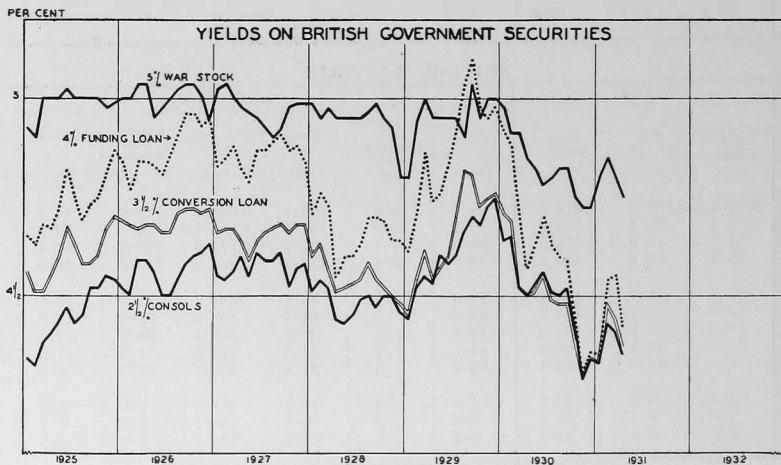
INDUSTRIAL PROFITS

NET PROFITS AS PERCENTAGES OF CAPITAL†



† The capital shown under each heading is an average of the years 1927/30; the percentages are those of each year to the capital of that year. Figures taken from *The Times*.

* Decline due to losses of one concern.



VIII—OVERSEAS TRADE

[Values and Quantities in Millions]

		VALUE					INDEX OF THE VOLUME OF FOREIGN TRADE Board of Trade Data—corresponding period 1924=100							
		Total Imports	Re- Exports	Retained Imports	British Exports	Excess of Imports	RETAINED IMPORTS			BRITISH EXPORTS				
							Food, etc.	Raw Materials	Manu- factures	Food, etc.	Raw Materials	Manu- factures		
1924	Year	£1,277.4	£140.0	£1,137.4	£801.0	£336.4	1924	Year	100.0	100.0	100.0	100.0	100.0	100.0
1928	"	1,195.6	120.3	1,075.3	723.6	351.7	1926	"	97.6	119.2	119.4	93.7	55.3	94.2
1929	"	1,220.8	109.7	1,111.1	729.3	381.8	1927	"	102.0	112.9	128.4	100.4	91.9	104.4
1930	"	1,044.8	87.0	957.8	570.6	387.2	1928	"	101.3	101.3	129.8	105.8	89.8	107.9
							1929	"	104.8	112.9	135.4	119.3	101.5	109.3
							1930	"	106.0	101.1	135.6	111.9	85.4	87.5
1930	1st Qtr.	283.5	24.5	259.0	164.2	94.8								
	2nd "	258.3	24.8	233.5	140.7	92.8	1929	2nd Qtr	100.5	124.6	145.2	139.7	104.8	107.0
	3rd "	243.4	18.4	225.0	136.2	88.8		3rd "	104.4	103.6	126.2	119.1	109.5	108.6
	4th "	259.6	19.3	240.3	129.5	110.8		4th "	103.9	103.1	129.3	117.1	103.4	107.6
1931	1st "	209.8	17.3	192.5	103.4	89.1	1930	1st Qtr	105.8	116.5	160.4	113.2	91.3	104.1
								2nd "	101.9	115.7	138.8	116.5	84.8	87.6
1930	Apr.	83.9	7.8	76.1	46.9	29.2		3rd "	103.0	91.9	122.9	123.4	83.5	81.9
1931	Mar.	70.6	5.4	65.2	34.0	31.2		4th "	112.1	85.5	125.6	98.9	81.4	77.7
	Apr.	70.0	6.6	63.4	32.5	30.9	1931	1st Qtr	110.4	98.0	144.2	99.6	65.1	69.5

RETAINED IMPORTS

	VALUE			QUANTITIES					
	Food, Drink, and Tobacco	Raw Materials	Manu- factures	Grain and Flour (cwt.)	Meat (cwt.)	Raw Cotton (lbs.)	Sheep's and Lambs' Wool (lbs.)	Crude and re- fined Petroleum (Gallons)	Soft Wood and Timber (loads)
1924 Year	£541.3	£323.8	£266.0	206.9	28.9	1,435.6	401.6	1,260.3	5.5
1928 "	503.4	268.2	291.8	174.0	29.4	1,439.4	440.4	1,833.8	5.0
1929 "	509.5	285.3	305.5	183.1	28.3	1,461.5	483.2	1,848.3	5.6
1930 "	451.7	212.4	283.3	181.5	30.3	1,137.3	495.1	2,084.9	5.3
1930 1st Qtr.	114.0	66.9	74.9	35.6	6.8	378.6	197.3	497.6	.6
2nd "	107.9	51.6	71.7	37.1	8.5	204.9	143.3	566.0	1.0
3rd "	107.0	46.6	68.9	46.3	7.4	131.4	69.0	573.0	2.2
4th "	122.8	47.3	67.8	62.5	7.6	422.4	85.5	448.3	1.5
1931 1st "	93.2	39.0	57.7	42.5	7.9	278.2	221.3	518.8	.4
1930 Apr.	34.6	16.9	23.7	10.8	2.8	67.3	51.8	156.2	.2
1931 Mar.	30.6	13.0	20.9	16.7	2.6	98.5	86.1	187.2	.1
Apr.	30.6	12.4	19.3	13.0	2.9	68.8	86.2	161.4	.1

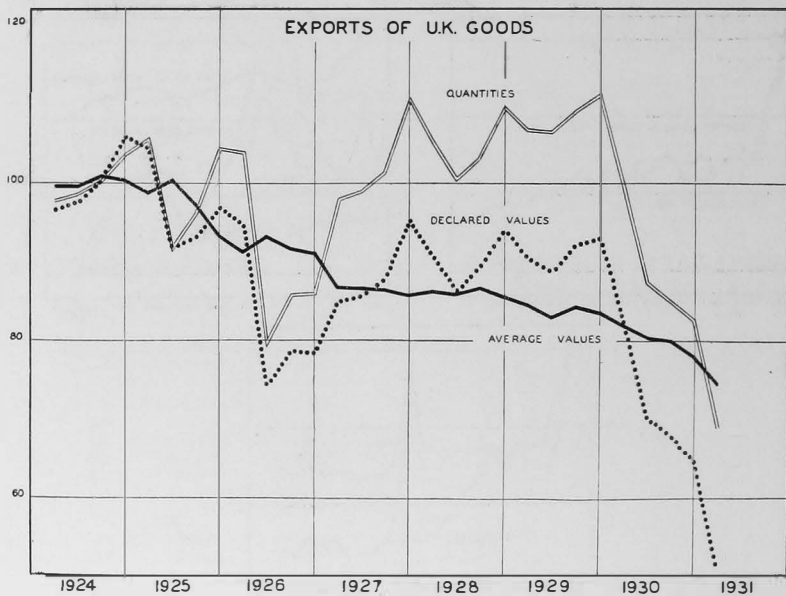
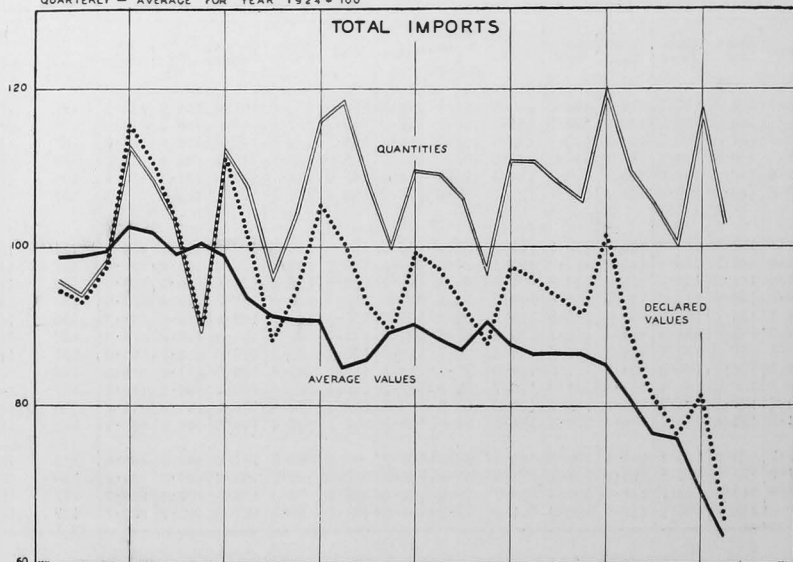
BRITISH EXPORTS

	VALUE			QUANTITIES						
	Food, Drink, and Tobacco	Raw Materials	Manu- factures	Coal (tons)	Iron and Steel and Manufactures thereof (tons)	Cotton Yarn (lbs.)	Cotton Piece Goods (sq. yards)	Woolen and Worsted Tissues (sq. yards)	Machinery (£ Millions)	Vehicles (including ships) (£ Millions)
1924 Year	£57.0	£106.5	£618.9	61.7	3.9	163.1	4,444.0	221.6	44.8	26.9
1928 "	54.3	70.1	578.9	50.1	4.3	169.2	3,866.5	170.4	53.7	47.3
1929 "	55.7	78.9	573.8	60.3	4.4	166.6	3,671.6	155.5	54.4	50.3
1930 "	48.2	63.8	439.7	54.9	3.2	136.7	2,406.8	113.7	46.9	50.8
1930 1st Qtr.	12.3	18.7	128.4	15.0	1.0	38.1	894.1	37.0	12.9	11.1
2nd "	10.6	15.8	110.2	13.6	.8	34.6	593.8	21.5	12.0	15.2
3rd "	12.6	14.6	104.8	13.2	.7	29.7	508.1	30.7	11.0	11.6
4th "	12.7	14.7	96.3	13.1	.7	34.3	410.8	24.5	11.0	12.9
1931 1st "	9.5	11.6	78.4	10.4	.5	31.4	438.4	25.8	8.8	8.3
1930 Apr.	3.6	5.4	36.7	4.4	.3	11.5	217.0	7.0	3.9	4.9
1931 Mar.	3.0	4.1	25.6	3.6	.2	10.8	136.4	6.8	2.9	2.8
Apr.	2.9	4.1	24.3	3.6	.2	10.8	135.2	5.0	2.8	2.5

OVERSEAS TRADE OF THE UNITED KINGDOM

INDEXES OF DECLARED VALUES, QUANTITIES AND AVERAGE VALUES

QUARTERLY - AVERAGE FOR YEAR 1924 = 100



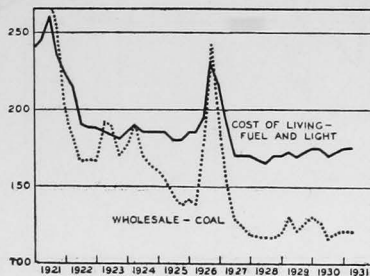
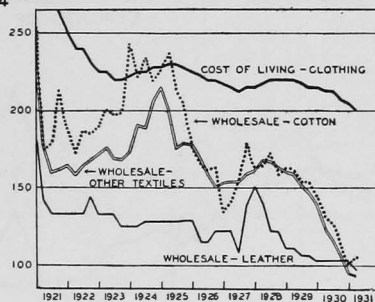
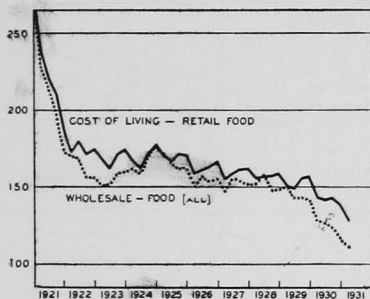
1—WHOLESALE

2—RETAIL

	BOARD OF TRADE INDEX OF WHOLESALE PRICES (MONTHLY AVERAGES: 1913=100)													Ministry of Labour Indexes of Retail, &c. Prices, July 1914=100 (1st of following month)	
	Cereals	Meat & Fish	Other Foods	Total Food	Iron & Steel	Coal	Other Metals & Minerals	Cotton	Wool	Other Textiles	Miscellaneous	Total not Food	All Articles	Cost of Living	Retail Food
1925	163.5	161.7	173.2	166.5	126.0	146.0	121.6	209.8	196.9	171.9	157.4	154.9	159.1	175	171
1926	150.2	153.8	159.7	154.8	123.5	184.6	120.1	158.3	169.5	147.5	145.0	144.3	148.1	172	163
1927	152.8	137.4	165.5	151.9	120.0	133.6	112.0	155.4	169.7	138.4	142.4	135.7	141.4	167	159
1928	149.1	140.9	166.7	152.3	112.3	117.9	107.1	164.2	185.9	137.8	142.3	133.9	140.3	166	157
1929	137.8	146.2	151.9	145.3	114.2	124.5	116.1	154.4	165.6	131.7	135.5	131.7	136.5	164	154
1930	109.0	140.2	132.4	126.6	112.7	121.4	95.0	121.2	122.4	101.7	123.7	115.5	119.5	157	143
1930															
Feb.	121.5	151.6	133.3	134.7	114.7	128.6	109.7	134.2	135.3	119.6	129.2	124.1	127.8	161	150
Mar.	114.0	144.7	130.7	129.2	114.9	127.1	107.4	130.5	129.2	115.6	127.0	121.8	124.5	157	143
Apr.	117.0	141.2	130.2	129.0	114.3	121.9	104.3	131.2	127.2	115.3	126.9	120.6	123.7	155	140
May	114.3	135.9	132.2	127.2	114.0	119.0	95.4	129.8	128.8	110.0	127.5	118.8	122.0	154	138
June	111.1	135.1	137.0	127.4	113.5	116.7	93.4	125.7	127.2	104.2	126.1	116.8	120.7	155	141
July	108.2	135.8	138.3	127.1	112.7	116.4	91.5	122.8	124.0	97.7	124.3	114.8	119.2	157	144
Aug.	108.5	137.9	133.7	126.2	112.0	116.4	90.9	118.7	122.2	96.5	122.0	113.1	117.8	157	144
Sept.	104.7	138.1	130.2	123.7	111.6	119.6	90.1	112.5	118.5	89.4	120.7	111.2	115.5	156	143
Oct.	99.3	136.2	131.1	121.2	111.0	120.7	84.1	107.3	110.4	87.4	120.2	108.5	113.0	157	144
Nov.	94.8	139.5	131.8	120.6	109.9	120.9	84.5	106.6	106.4	86.1	118.4	107.3	112.0	155	141
Dec.	91.9	133.6	126.1	116.1	108.9	121.0	84.6	100.5	102.1	86.4	114.9	105.0	108.9	153	138
1931															
Jan.	87.7	129.8	126.1	113.3	108.5	122.2	82.4	100.2	99.2	83.5	111.9	103.5	106.9	152	136
Feb.	87.6	123.0	128.0	111.8	107.7	121.2	81.4	104.3	99.0	80.2	109.2	103.0	106.2	150	134
Mar.	86.8	115.7	134.1	111.1	107.3	120.7	79.4	104.6	106.2	78.3	108.9	103.0	105.9	147	129
Apr.	88.2	116.7	136.1	112.6	106.9	121.0	77.0	101.6	107.7	77.7	107.6	102.0	105.7	147	129

WHOLESALE PRICES AND COST OF LIVING

1913/14=100



Cost of Living: Ministry of Labour. Wholesale Prices: Board of Trade (except Leather—Statist).

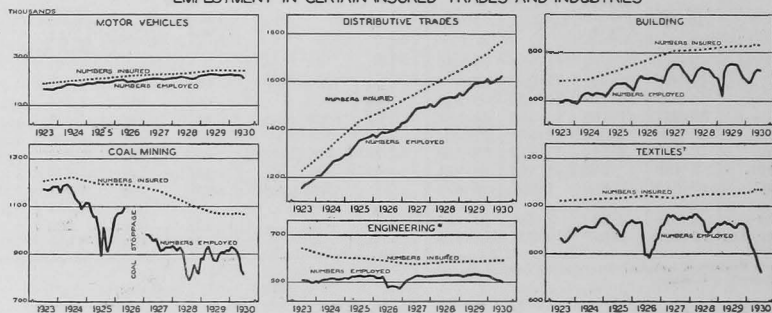
X-UNEMPLOYMENT

[Percentage of insured workers unemployed]

	Men & Boys	Women & Girls	All Workers	DISTRIBUTION BY TRADES										
				Coal Mining	Building & Construction	Engineering, etc.	Transport & Communication	Cotton	Wool	Ship-building & Repairs	Iron & Steel	Distributive Trades	All other Trades	
Yearly Averages	1925	12.2	8.6	11.2	15.9	10.6	12.6	15.6	8.1	14.7	35.2	23.2	6.3	9.2
	1926†	13.4	9.7	12.4	9.2	11.9	16.1	16.8	18.0	16.0	41.9	38.0	6.5	10.2
	1927	11.4	6.2	10.0	19.0	11.8	10.8	13.1	9.2	9.4	26.5	18.0	5.3	7.6
	1928	12.3	7.0	10.9	22.6	13.7	9.6	14.1	12.0	11.7	27.0	19.5	5.5	8.0
	1929	11.6	7.3	10.4	16.5	14.7	9.2	14.1	13.2	13.9	24.1	18.1	6.1	8.1
	1930	16.5	14.8	16.0	20.5	18.1	16.2	17.9	37.0	24.0	32.6	31.1	8.8	13.0
End of Month	1929 Nov.	12.1	7.9	11.0	14.3	17.4	9.6	15.0	13.3	15.0	23.9	20.9	6.7	8.6
	Dec.	12.3	8.1	11.1	14.6	18.3	9.6	14.9	14.4	14.8	23.3	19.6	6.4	8.8
1930	Jan.	13.4	10.4	12.6	12.9	20.0	10.9	16.1	20.0	20.5	23.4	21.3	7.8	10.4
	Feb.	13.8	11.2	13.1	13.2	19.7	11.8	16.6	24.2	21.1	24.6	20.9	8.3	10.7
	Mar.	14.5	12.8	14.0	14.5	17.9	12.8	17.6	27.1	21.9	27.0	25.1	8.8	11.7
	Apr.	14.9	13.8	14.6	16.6	16.2	13.7	17.6	30.7	21.3	27.2	27.3	8.7	12.3
1931	Nov.	19.8	17.2	19.1	21.1	22.8	21.5	21.1	40.3	25.1	42.1	41.5	10.5	15.8
	Dec.	20.7	18.8	20.2	19.7	24.2	23.6	20.7	47.4	27.7	45.1	48.4	9.8	16.8
	Jan.	22.1	19.9	21.5	19.5	28.3	24.4	23.0	43.9	31.3	46.6	42.3	12.1	18.3
	Feb.	22.6	19.6	21.7	22.5	27.0	25.5	23.1	41.4	30.0	49.5	43.0	12.4	18.5
	Mar.	22.7	18.4	21.5	27.4	24.3	26.3	22.9	36.5	27.2	52.6	43.8	12.2	17.9
	Apr.	22.0	18.0	20.9	26.1	21.6	26.6	22.4	38.2	25.7	52.9	42.9	12.0	17.4

† Coal Strike excluded.

EMPLOYMENT IN CERTAIN INSURED TRADES AND INDUSTRIES



† Cotton, Woollen and Worsted, Silk and Artificial Silk, and Hosiery.

* Exclusive of Electrical, Marine and Constructional Engineering.

XI-TRADE DISPUTES

	Number of Disputes beginning in period	Workers involved in all disputes in progress	Aggregate duration in working days of all disputes in progress
1924	710	616,000	8,424,000
1925	603	444,900	7,952,000
1926†	323	2,751,300	17,033,000
1927	308	114,200	1,174,000
1928	302	124,400	1,388,000
1929	431	533,800	8,287,000
1930	415	309,400	4,404,000
1930 Jan-Apr.	141	158,100	1,553,000
1931 Jan-Apr.	143	333,600	5,249,000

† Coal mining excluded.

XII-BRITISH POSTAL RECEIPTS

[Averages of Daily Figures in £ thousands]

	1926	1927	1928	1929	1930	1931
January	117.6	119.4	126.7	124.9	130.6	128.9
February	115.7	116.3	122.4	120.1	125.6	127.1
March	121.8	122.4	128.0	127.9	130.7	133.2
April	117.9	121.9	126.3	129.6	131.6	
May	91.2	123.8	123.7	128.1	130.9	
June	115.7	120.3	124.6	128.1	130.1	
July	114.9	122.8	126.4	131.3	132.4	
August	110.9	117.3	121.5	123.0	122.8	
September	116.8	124.9	128.4	129.2	131.5	
October	122.4	129.2	138.9	136.7	136.5	
November	124.5	128.8	135.2	135.5	135.0	
December	154.2	159.0	164.9	175.7	174.0	
Year	118.6	125.5	130.6	132.5	134.3	

Telegraph and Telephone receipts, Savings Bank and Money and Postal Order business are excluded, but the value of Postage Stamps used for receipt stamp and other revenue duties is included.

X III—PRODUCTION **1—STAPLE COMMODITIES** (From Tables published by the Board of Trade)

		Output				Available for Consumption (Unrecorded Stocks)			Indexes of Output or Consumption (1924=100)			
		Coal	Pig Iron	Crude Steel	Artificial Silk Yarn	Raw Cotton	Copper	Crude Rubber	Coal	Pig Iron	Crude Steel	Raw Cotton
		Millions of Tons	Thousands of Tons	Thousands of Tons	Millions of lbs.	Millions of lbs.	Thousands of Tons	Thousands of Tons				
Monthly Averages	1924	22.3	609	683	2.11	118	9.4	1.90	100.0	100.0	100.0	100
	1928	19.8	551	710	4.52	125	11.7	4.03	89.0	90.5	104.0	106
	1929	21.5	632	805	4.74	124	11.3	5.96	96.6	103.7	117.7	105
	1930	20.3	516	608	4.06	91	10.9	6.18	91.2	84.8	89.0	77
	1930 1st Qtr.	22.6	641	791	4.27	119	8.2	5.88	101.7	105.3	115.8	101
	2nd "	19.3	599	663	3.78	91	11.6	5.27	86.8	98.4	97.0	77
	3rd "	18.8	443	551	4.24	66	13.0	7.08	84.4	72.7	80.6	56
	4th "	20.5	383	428	3.96	90	10.8	6.51	92.1	62.9	62.6	76
	1931 1st "	19.2	338	463	3.83	85	8.7	7.33	86.1	55.4	67.7	71
	1930 Apr.	19.7	620	696	3.20	98	9.4	4.07	88.5	101.7	101.9	83
	1931 Feb.	18.9	318	486	3.58	76	8.3	9.77	85.0	52.3	71.2	65
	Mar.	19.4	357	500	4.04	97	8.1	7.11	87.1	58.6	73.2	82
	Apr.	18.2†	323	397				3.19†	81.6	53.1	58.2	

† Provisional.

2—BUILDING †

(Estimated cost (£ millions) of plans approved)

	Dwelling Houses	Factories & Business Premises	Other Buildings	Total
1925 Year	42.021	8.064	11.752	61.837
1926 "	44.560	8.547	12.207	65.314
1927 "	36.726	10.179	13.028	59.933
1928 "	36.324	11.100	14.283	61.707
1929 "	43.820	12.020	16.564	72.404
1930 "	46.230	9.912	17.617	73.759
1930 Apr.	3.489	.768	1.494	5.751
1931 Apr.	3.513	.809	1.351	5.673
1930 Jan-Apr	14.637	4.202	5.452	24.291
1931 Jan-Apr	13.451	2.977	5.301	21.729

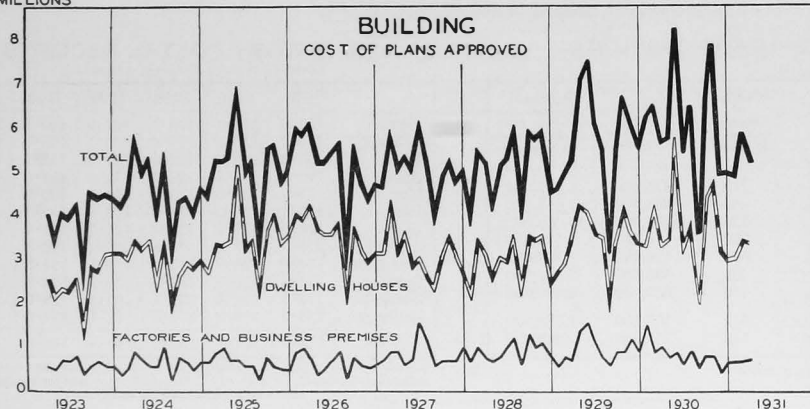
† Returns to Ministry of Labour from about 140 Local Authorities (excluding London).

3—SHIPBUILDING

(Thousands of tons)

Quarterly Averages		Tonnage commenced	Tonnage launched	Tonnage building at the end of the Qr.	
				In Great Britain & Ireland	In Other Countries
1925-1927	1925-1927	263	247	1,091	1,276
	1928	324	361	1,244	1,429
	1929	412	381	1,455	1,446
	1930	237	372	1,258	1,547
1929 4th Quarter	1929 4th Quarter	499	473	1,560	1,551
	1930 1st "	427	345	1,615	1,651
	2nd "	230	468	1,392	1,666
	3rd "	161	379	1,117	1,452
1931 1st	4th "	132	297	909	1,417
	1st "	33	146	694	1,306

£ MILLIONS



XIV—NEW CAPITAL ISSUES †

£ millions

		Total	FOR UNITED KINGDOM			FOR OVERSEAS COUNTRIES					
			Total	Investment Trusts*	Industrial Issues	Other British Countries	Europe	Latin America	Other Foreign Countries and unallocated	Total Overseas	Proportion of Total Overseas to Total Issues
1924	Year	227.4	92.0	Figures not available	82.1	64.0				135.4	59.5
1925	"	231.1	131.6		109.3	69.2				99.5	43.1
1926	"	256.8	134.8		93.4	57.5				122.0	47.5
1927	"	317.6	176.9		102.1	94.6	22.3	21.9	1.9	140.7	44.3
1928	"	363.1	215.1		40.6	144.8	79.9	34.3	23.3	10.5	148.0
1929	"	272.1	165.3	30.7	118.8	54.5	20.6	14.7	17.0	106.8	39.3
1930	"	245.4	132.6	10.1	81.7	73.5	9.6	22.2	7.5	112.8	46.0
1930	Feb.	26.4	8.2	.8	3.7	10.6	nil	1.2	6.4	18.2	68.9
	Mar.	28.5	18.7	.2	8.0	5.9	1.6	2.3	nil	9.8	34.5
	Apr.	22.1	10.3	.3	5.7	1.9	1.0	8.9	nil	11.8	53.3
1931	Feb.	19.2	6.3	1.2	2.5	12.8	nil	.1	nil	12.9	67.2
	Mar.	13.2	6.1	.5	3.5	3.2	1.8	1.9	.2	7.1	53.4
	Apr.	4.1	1.7	.1	1.2	1.9	nil	.5	nil	2.4	59.2

† Statist figures used for years 1924-6; subsequently Bank of England figures. Conversion Issues excluded.

* Exclusive of any issues made for the purpose of purchasing new issues abroad.

CLASSIFICATION OF NEW CAPITAL ISSUES † IN THE UNITED KINGDOM INTO FIXED INTEREST AND VARIABLE DIVIDEND SECURITIES

£ millions

		1927	1928	1929	1930		1927	1928	1929	1930
HOME						ALL COUNTRIES				
Municipal (Fixed Interest)		24.9	17.1	1.2	27.6	Government (Fixed Interest)	65.1	57.1	30.4	65.2
Industrial (Fixed Interest)		76.4	70.9	62.4	72.6	Municipal (Fixed Interest)	35.4	27.2	3.7	30.8
" (Variable Dividend)		41.1	86.5	70.9	20.3	Industrial (Fixed Interest)	106.9	105.4	90.7	106.6
Total		142.4	174.5	134.5	120.5	" (Variable Dividend)	75.6	132.8	116.5	30.7
						Grand Total	283.0	322.5	241.3	233.3
BRITISH OVERSEAS						Of which:				
Government (Fixed Interest)		53.3	40.2	26.8	53.3	FIXED INTEREST				
Municipal (Fixed Interest)		4.8	5.5	2.0	3.2	Home	101.3	88.0	63.6	100.2
Industrial (Fixed Interest)		15.7	11.1	2.9	13.1	British Overseas	73.8	56.8	31.7	69.6
" (Variable Dividend)		20.7	23.1	22.9	3.9	Foreign	32.3	44.9	29.5	32.8
Total		94.5	79.9	54.6	73.5	Total Fixed Interest	207.4	189.7	124.8	202.6
FOREIGN						VARIABLE DIVIDEND				
Government (Fixed Interest)		11.8	16.9	3.6	11.9	Home	41.1	86.5	70.9	20.3
Municipal (Fixed Interest)		5.7	4.6	0.5	nil	British Overseas	20.7	23.1	22.9	3.9
Industrial (Fixed Interest)		14.8	23.4	25.4	20.9	Foreign	13.8	23.2	22.7	6.5
" (Variable Dividend)		13.8	23.2	22.7	6.5	Total Variable Dividend	75.6	132.8	116.5	30.7
Total		46.1	68.1	52.2	39.3					

† Excluding British Government Issues.

NOTE.—The Municipal Sections include only borrowings by County Councils and Municipalities.

XV—RAILWAYS AND SHIPPING

£ millions	RAILWAY TRAFFIC RECEIPTS †					SHIPPING FREIGHT INDEX		SHIPPING LAID UP	
	Coal & Coke	Merchandise	Total Goods	Passenger	Total	(Chamber of Shipping) 1913=100		at Principal Ports of Great Britain & Ireland (Thousands of tons)	
1926 Year	23.4	59.6	83.0	77.7	160.7	1926 Average	124.1	1926 1st Jan.	407.7
1927 "	36.3	71.4	107.7	80.9	188.6	1927 "	119.7	" July	859.7
1928 "	33.4	66.4	99.8	79.3	179.1	1928 "	110.2	1927 " Jan.	364.9
1929 "	36.4	66.8	103.2	77.3	180.5	1929 "	106.7	" July	420.2
1930 "	34.3	61.8	96.1	74.1	170.2	1930 "	81.8	1928 " Jan.	371.7
1929 Apr. (5 weeks)	3.1	6.8	9.9	6.8	16.7	1930 Feb.	81.0	" July	495.9
1930 Apr. "	3.2	6.1	9.3	7.2	16.5	Mar.	77.6	1929 " Jan.	329.8
1931 Apr. "	1.9	6.6	8.5	6.6	15.1	Apr.	83.0	" July	381.2
1930 Jan.-Apr.	12.9	22.3	35.2	22.5	57.7	1931 Feb.	82.6	1930 " Jan.	352.7
1931 Jan.-Apr.	11.9	19.2	31.1	20.9	52.0	Mar.	84.1	" July	918.9
						Apr.	85.0	1931 " Jan.	1331.1
								" Apr.	1557.5

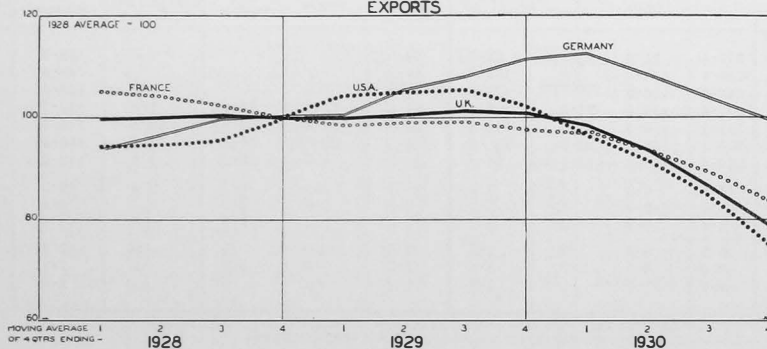
† Freight Rates were increased by about 6.7 per Cent. as from 1st February, 1927.

In addition Shipping laid up in a number of other ports and not included in the above figures (which are comparable throughout) amounted to 262,000 and 333,000 tons on 1st January and 1st April respectively.

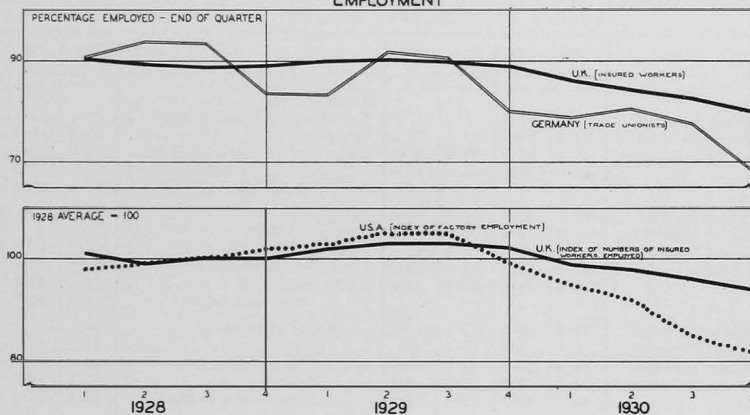
BUSINESS INDEXES

U.K., U.S.A., FRANCE, GERMANY

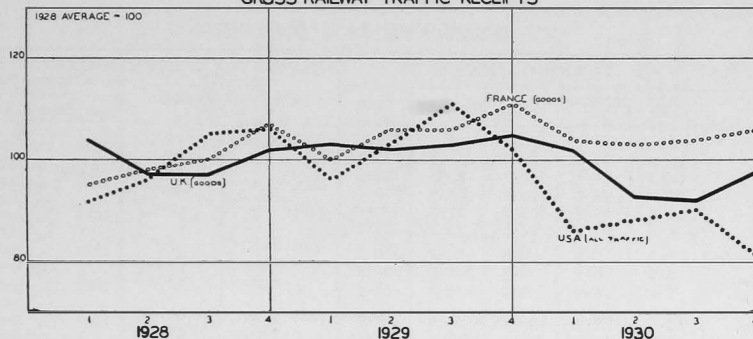
EXPORTS



EMPLOYMENT



GROSS RAILWAY TRAFFIC RECEIPTS

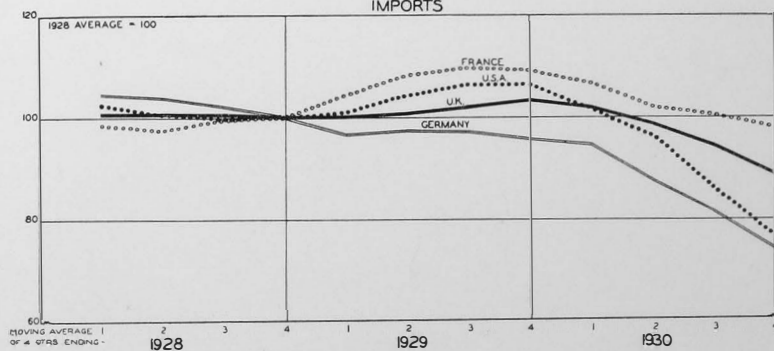


Sources for Foreign Countries. Trade: *Economist*. Production: *League of Nations Bulletin*. Employment: *Federal Reserve Bulletin* and *Economist*. Railway Freights and Receipts: *Wirtschaft u Statistik*, *French Railway Publications*, *Federal Reserve Bulletin* and *Commercial and Financial Chronicle*.

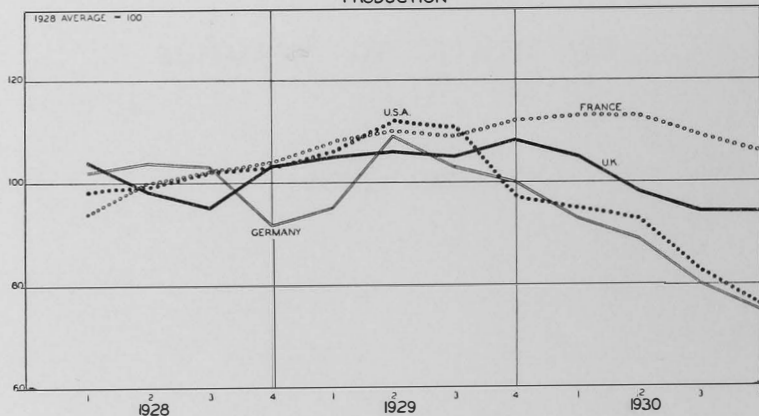
BUSINESS INDEXES—continued

U.K., U.S.A., FRANCE, GERMANY

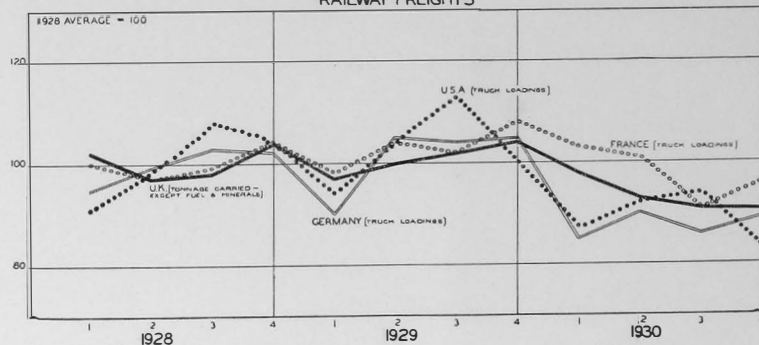
IMPORTS



PRODUCTION



RAILWAY FREIGHTS



FOR THE USE OF CENTRAL BANKS.

SUMMARY OF STATISTICS

JUNE, 1931.

BANK OF ENGLAND.

CONTENTS

TABLE	PAGE
I—BANK OF ENGLAND	1
II—LONDON CLEARING BANKS	2
III—MONEY AND BILL RATES	3
IV—FOREIGN EXCHANGES	3
V—BANK CLEARINGS... ..	3
VI—PUBLIC FINANCE	4
FLOATING DEBT	
VII—SECURITY PRICES	4
VIII—OVERSEAS TRADE... ..	6
IX—COMMODITY PRICES	8
1—INDEX OF WHOLESALE PRICES	
2—INDEX OF RETAIL PRICES AND COST OF LIVING	
X—UNEMPLOYMENT	9
XI—TRADE DISPUTES	9
XII—SAVINGS BANKS' DEPOSITS, ETC.	9
XIII—PRODUCTION	10
1—STAPLE COMMODITIES	
2—BOARD OF TRADE INDEX OF PRODUCTION	
3—BUILDING	
4—SHIPBUILDING	
XIV—NEW CAPITAL ISSUES	11
XV—RAILWAYS AND SHIPPING	11
GRAPHS—VOLUME OF EXPORTS AND NUMBER OF INSURED	
WORKERS EMPLOYED	12 & 13

SUMMARY OF STATISTICS JUNE, 1931.

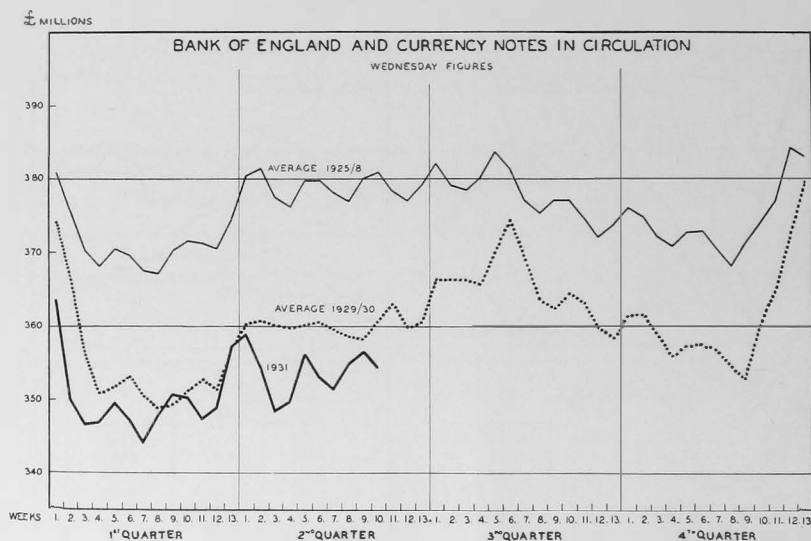
I—BANK OF ENGLAND†

[Averages of Wednesday Figures in £ millions]

	Notes in Circulation †	ISSUE DEPARTMENT						BANKING DEPARTMENT						
		Notes in Banking Depart- ment	Govern- ment Debt	Other Govern- ment Secur- ities	Other Secur- ities	Silver Coin	Gold Coin and Bullion	Public Deposits	Other Deposits		Govern- ment Secur- ities	Other Securities		Reserve of Notes and Coin
									Bankers	Other Accounts		Discounts and Advances	Secur- ities	
1925 Year	382.5	26.9	11.0	8.7*	7.0	145.6	14.1	71.7	41.1	41.1	14.7	60.3	28.7	
1926 "	375.0	27.6	"	"	6.5	148.6	16.0	68.6	39.1	39.1	16.8	56.8	29.0	
1927 "	373.3	32.9	"	"	5.8	150.1	16.4	66.4	36.7	43.6	15.9	43.6	34.3	
1928 "	371.9	47.0	"	"	5.4	162.6	15.0	65.5	36.9	36.0	11.9	38.7	48.7	
1929 "	362.3	44.6	"	235.0	9.1	4.9	146.9	14.5	62.9	55.9	11.2	19.9	45.4	
1930 "	358.6	56.5	"	233.1	11.4	4.5	155.1	14.8	65.5	49.7	8.7	18.1	57.3	
1930 May	356.4	63.7	"	232.9	11.6	4.5	160.2	18.8	60.9	51.1	6.7	11.4	64.7	
June	360.4	56.0	"	232.9	11.6	4.5	156.4	13.8	63.0	50.0	9.1	14.7	56.9	
July	365.0	49.8	"	232.9	11.6	4.5	154.8	10.1	70.3	52.4	11.2	20.8	50.7	
Aug.	365.8	48.0	"	232.9	11.6	4.5	153.7	15.1	63.0	51.5	6.9	23.5	49.0	
Sept.	359.5	56.2	"	232.9	11.6	4.5	155.7	9.8	66.0	34.2	43.4	5.8	21.8	
Oct.	357.2	60.6	"	232.9	11.6	4.5	157.9	19.2	61.0	34.8	42.2	6.2	22.6	
Nov.	354.2	64.3	"	233.0	11.5	4.5	158.4	18.3	57.8	34.4	35.0	4.8	23.0	
Dec.	368.9	41.7	"	233.1	11.5	4.4	150.5	7.4	81.4	34.2	60.0	15.6	22.9	
1931 Jan.	351.7	51.4	"	232.9	11.7	4.4	143.0	19.3	64.4	33.4	48.9	10.9	23.4	
Feb.	347.1	53.4	"	232.1	12.5	4.4	140.5	13.7	60.1	33.5	38.1	8.5	24.7	
Mar.	349.3	52.6	"	233.9	10.8	4.3	141.9	9.1	60.8	33.5	30.4	9.8	28.1	
Apr.	353.7	51.9	"	232.2	12.7	4.1	145.6	13.4	56.6	35.3	32.0	11.4	26.9	
May	353.9	55.5	"	232.5	12.4	4.1	149.4	12.2	58.0	34.3	33.3	6.2	26.3	
1930 May 28	356.1	61.1	"	232.9	11.6	4.5	157.2	13.2	59.0	35.9	45.6	6.8	11.5	
1931 May 27	354.9	56.2	"	234.7	10.2	4.1	151.0	17.4	54.8	33.8	31.2	6.8	28.6	

† Including Currency Notes in Circulation prior to amalgamation of the Note Issues on 22nd November, 1928.

* These are the figures of the "Other Securities" as shown in the Bank Return prior to 22nd November, 1928.



The lower level of Currency for 1929-1931 reflects in part the substitution of new Southern Ireland Note Issues for British Currency Notes and Notes of individual Irish Banks.

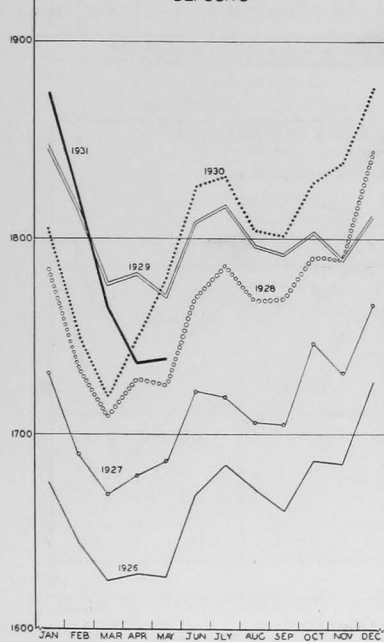
II—LONDON CLEARING BANKS

[Monthly Averages in £ millions]

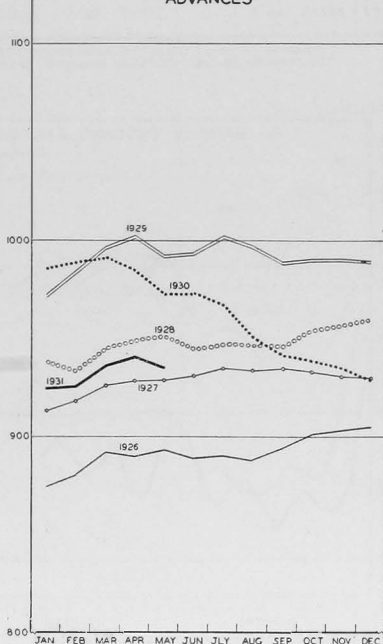
Month	Current Deposit and other Accounts	Coin, Notes and Balances with Bank of England	Proportion to Deposits	Money at Call and Short Notice	Proportion to Deposits	Bills Discounted	Proportion to Deposits	Advances to Customers and other Accounts	Proportion to Deposits	Investments	Proportion to Deposits	Acceptances, Endorsements, &c.
1924 May	1657.5	190.5	11.5	104.4	6.3	238.1	14.4	805.0	48.6	344.2	20.8	92.0
1925 May	1636.4	189.2	11.6	107.9	6.6	202.8	12.4	865.2	52.9	291.1	17.8	99.8
1926 May	1626.9	190.8	11.7	117.1	7.2	188.3	11.6	893.3	54.9	259.6	15.9	92.5
1927 May	1687.0	195.0	11.6	131.3	7.8	199.6	11.8	929.0	55.1	252.2	15.0	94.9
1928 May	1725.4	191.9	11.1	150.9	8.7	201.2	11.7	951.3	55.1	247.8	14.4	150.4
1929 May	1769.6	191.6	10.8	145.5	8.2	197.2	11.1	992.4	56.1	259.4	14.7	196.4
1930 May	1779.8	189.8	10.7	139.3	7.8	248.0	13.9	972.4	54.6	246.6	13.9	144.1
1930 June	1825.6	192.7	10.6	146.0	8.0	275.0	15.1	972.8	53.3	247.9	13.6	130.7
July	1830.9	194.4	10.6	145.3	7.9	286.4	15.6	966.7	52.8	255.8	14.0	124.5
Aug.	1803.8	191.0	10.6	137.2	7.6	281.2	15.6	950.7	52.7	265.4	14.7	121.7
Sept.	1800.7	189.5	10.5	136.2	7.6	285.7	15.9	941.9	52.3	270.1	15.0	117.8
Oct.	1827.7	191.7	10.5	145.2	7.9	297.9	16.3	938.8	51.4	272.1	14.9	116.4
Nov.	1838.0	191.9	10.4	138.9	7.6	311.4	16.9	935.4	50.9	279.9	15.2	116.3
Dec.	1875.8	207.5	11.1	144.0	7.7	321.5	17.1	928.7	49.5	284.7	15.2	117.5
1931 Jan.	1873.3	197.7	10.6	144.3	7.7	329.7	17.6	923.9	49.3	296.9	15.8	115.0
Feb.	1819.6	190.0	10.4	115.9	6.4	301.2	16.6	924.9	50.8	309.4	17.0	121.5
Mar.	1763.9	184.0	10.4	114.1	6.5	240.4	13.6	936.1	53.1	311.1	17.6	121.5
Apr.	1735.7	178.5	10.3	117.0	6.7	211.0	12.2	940.3	54.2	308.5	17.8	115.3
May	1737.8	179.4	10.3	131.5	7.6	224.0	12.9	934.6	53.8	289.9	16.7	114.2

£ MILLIONS

DEPOSITS



ADVANCES



III—MONEY AND BILL RATES

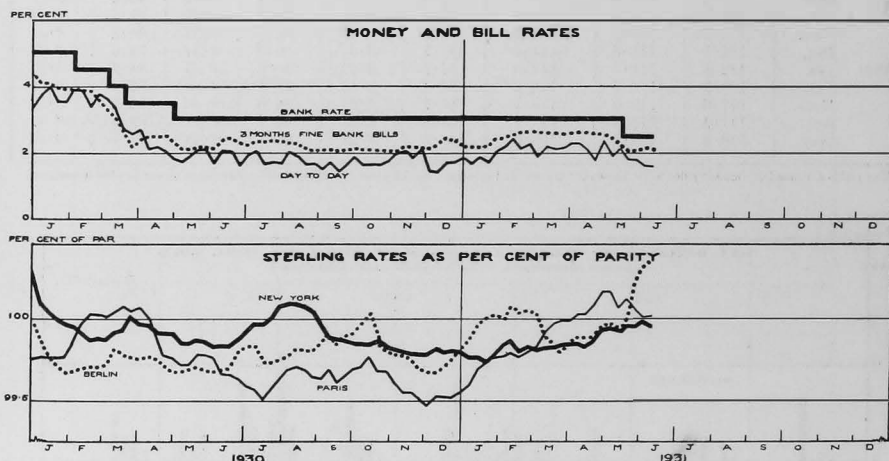
	Bank Rate	Monthly Averages			
		Treasury Bill (Weekly Allotment)	3 Months Fine Bank Bills	Loans for Short Periods	Day to Day Money
1926 Year*	5-000	4-510	4-46	4-08	3-96
1927 "	4-650	4-257	4-23	3-76	3-65
1928 "	4-500	4-138	4-16	3-65	3-52
1929 "	5-498	5-257	5-26	4-61	4-47
1930 "	3-414	2-533	2-57	2-45	2-27
1930 May	3 (tab)	2-112	2-16	2-00	1-94
June	3	2-297	2-31	2-22	1-91
July	3	2-381	2-38	2-00	1-78
Aug.	3	2-174	2-22	2-00	1-84
Sept.	3	2-053	2-06	1-94	1-66
Oct.	3	2-111	2-09	1-94	1-69
Nov.	3	2-173	2-19	2-00	2-00
Dec.	3	2-339	2-31	2-16	1-66
1931 Jan.	3	2-231	2-25	1-97	1-81
Feb.	3	2-571	2-56	2-09	2-28
Mar.	3	2-568	2-59	2-25	2-19
Apr.	3	2-572	2-59	2-09	2-16
May	3 2½ (tab)	2-206	2-25	2-00	1-91

* Average rate for all working days.

† Brokers' buying rate.

IV—FOREIGN EXCHANGES

	Averages of Daily Rates for Sterling and % of Par					
	On New York (Par 4-86%)		On Paris (Par 124-2134 from 26 June, 1928)		On Berlin (Par 20-4284)	
1926 Year	4-858	99-83	152-539		20-411	99-91
1927 "	4-861	99-89	123-870		20-454	100-12
1928 "	4-866	99-99	124-100		20-393	99-82
1929 "	4-857	99-80	124-018	99-84	20-399	99-85
1930 "	4-862	99-91	123-876	99-73	20-382	99-77
1930 May	4-860	99-87	123-900	99-75	20-365	99-68
June	4-859	99-85	123-803	99-67	20-372	99-72
July	4-866	99-99	123-669	99-56	20-384	99-78
Aug.	4-871	100-09	123-815	99-68	20-388	99-80
Sept.	4-862	99-91	123-776	99-65	20-405	99-88
Oct.	4-859	99-85	123-848	99-71	20-412	99-91
Nov.	4-857	99-80	123-656	99-55	20-380	99-76
Dec.	4-857	99-80	123-598	99-50	20-369	99-70
1931 Jan.	4-855	99-76	123-817	99-68	20-419	99-95
Feb.	4-859	99-85	123-944	99-78	20-438	100-04
Mar.	4-858	99-83	124-132	99-93	20-406	99-89
Apr.	4-860	99-87	124-284	100-06	20-409	99-90
May	4-864	99-95	124-346	100-11	20-433	100-02



V—BANK CLEARINGS

(Averages of Daily figures in £ millions)

Year	Town, Metropolitan, Country and Provincial	Country and Provincial only	Index of Country and Provincial (1913=100)	Month	Town, Metropolitan, Country and Provincial	Country and Provincial only	Index of Country and Provincial (1913=100)
1925	137-8	15-7	211	1930 Mar.	165-1	14-7	198
1926	135-0	14-5	194	Apr.	155-3	15-1	203
1927	140-9	15-3	205	May	148-8	14-1	190
1928	149-4	15-4	206	1931 Mar.	128-2	13-0	174
1929	151-5	15-2	204	Apr.	139-8	13-4	180
1930	146-3	14-0	188	May	140-3	13-0	174

VI—PUBLIC FINANCE FLOATING DEBT

JUNE

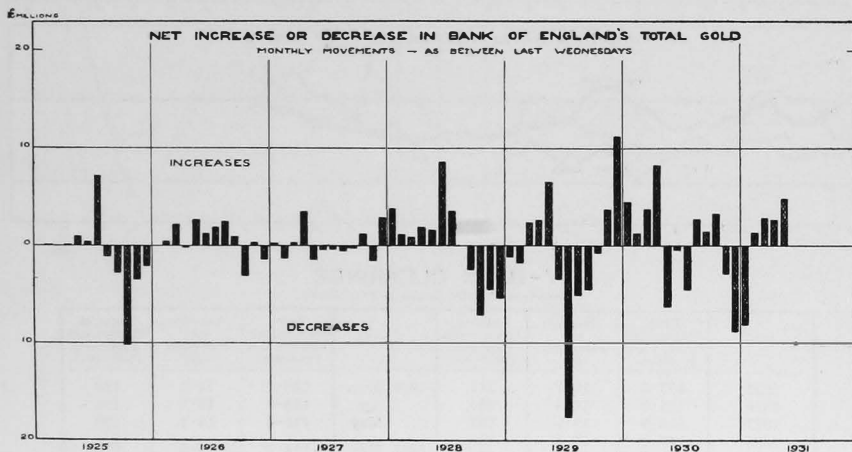
£ millions

At the end of	Ways & Means Advances		Treasury Bills	Total	At the end of	Ways & Means Advances		Treasury Bills	Total
	Bank of England	Public Department				Bank of England	Public Department		
1921 March	nil	154.5	1120.8	1275.3	1930 Mar.	nil	48.5	588.9	637.4
1922 March	nil	147.3	882.2	1029.5	June	12.9	63.8	614.6	691.3
1923 March	nil	193.9	616.0	809.9	Sept.	nil	10.0	680.1	690.1
1924 March	nil	186.2	588.3	774.5	Dec.	26.3	50.7	690.2	767.2
1925 March	nil	166.6	575.6	742.2	1930 May	nil	44.9	581.7	626.6
1926 March	nil	139.4	564.9	704.3	1931 Mar.	nil	24.5	569.8	594.3
1927 March	nil	116.6	599.2	715.8	Apr.	nil	29.4	561.0	590.4
1928 March	nil	161.9	526.9	688.8	May	nil	19.7	586.8	606.5
1929 March	nil	37.0	700.3	737.3					

VII—SECURITY PRICES

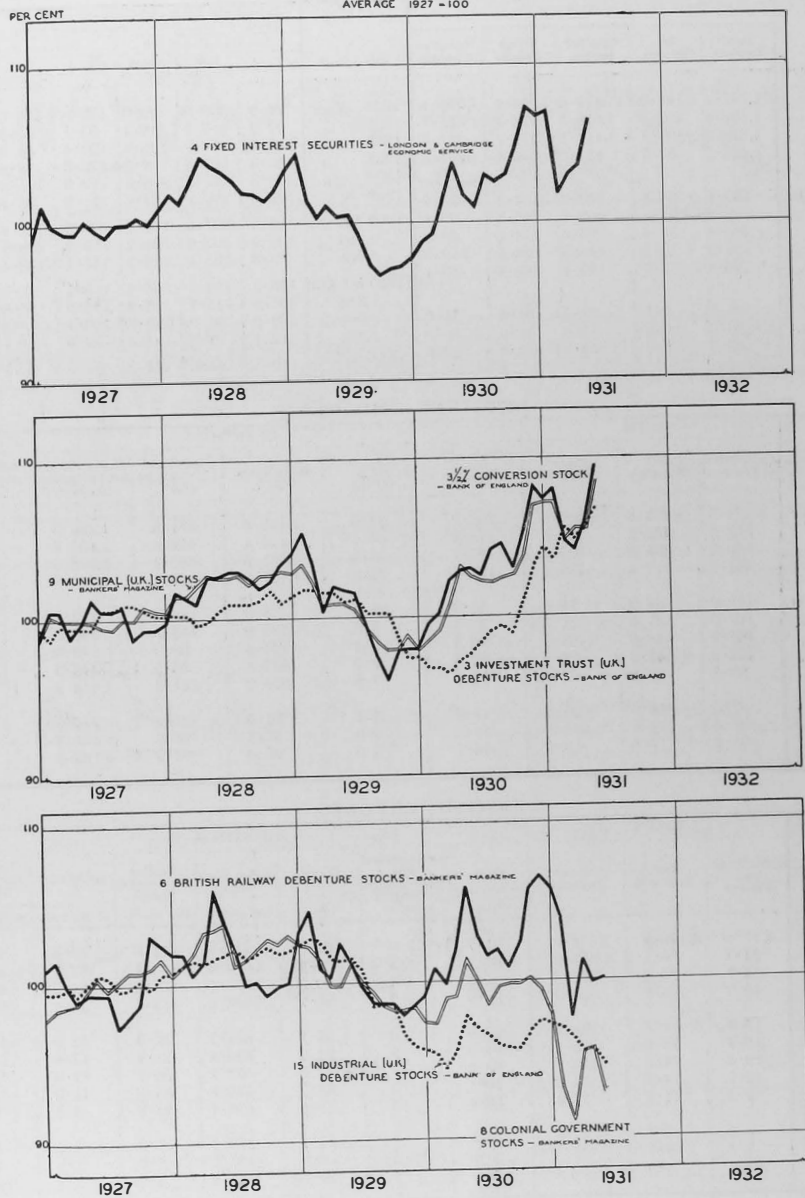
Month	BANKERS' MAGAZINE INDEX OF SECURITY PRICES (DEC. 1921=100)			AVERAGE PRICES AND YIELDS OF BRITISH GOVERNMENT SECURITIES†					
	Fixed Interest	Variable Dividend	General Index	2½% Consols		3½% Conversion		4% Funding	
				Price	Yield	Price	Yield	Price	Yield
1930 May	111.4	143.7	121.9	55.2	4.53	77.7	4.51	89.9	4.63
June	110.0	135.5	119.0	54.9	4.56	76.9	4.55	88.9	4.70
July	112.3	137.2	120.3	55.4	4.51	77.9	4.49	89.8	4.63
Aug.	111.9	131.0	118.1	55.6	4.50	78.1	4.48	90.2	4.60
Sept.	112.0	134.6	119.3	55.3	4.52	78.1	4.48	90.4	4.60
Oct.	113.1	127.0	117.6	56.8	4.40	79.7	4.39	92.4	4.46
Nov.	112.8	125.2	116.8	58.3	4.29	81.5	4.29	94.8	4.31
Dec.	112.5	118.5	114.4	57.7	4.34	80.6	4.34	94.0	4.36
1931 Jan.	112.8	119.2	114.9	57.8	4.33	80.9	4.33	94.2	4.35
Feb.	109.7	118.8	112.6	56.4	4.43	78.1	4.48	91.4	4.54
Mar.	111.6	119.0	114.1	56.7	4.41	78.9	4.44	91.2	4.55
Apr.	111.3	113.3	111.9	57.5	4.35	80.1	4.37	93.1	4.42
May	110.8	102.2	108.0	59.3	4.21	82.4	4.25	95.7	4.26

† The yields are based on market price with allowance for accrued interest; in the case of Funding Loan redemption at par in 1960 is assumed.



FIXED INTEREST SECURITY VALUES

AVERAGE 1927 = 100



VIII—OVERSEAS TRADE

(Values and Quantities in Millions)

		VALUE							INDEX OF THE VOLUME OF FOREIGN TRADE Board of Trade Data—corresponding period 1924=100					
		Total Imports	Re-Exports	Retained Imports	British Exports	Excess of Imports			RETAINED IMPORTS			BRITISH EXPORTS		
									Food, etc.	Raw Materials	Manu- factures	Food, etc.	Raw Materials	Manu- factures
1924	Year	£1,277.4	£140.0	£1,137.4	£801.0	£336.4	1924	Year	100.0	100.0	100.0	100.0	100.0	100.0
1928	"	1,195.6	120.3	1,075.3	723.6	351.7	1926	"	97.6	119.2	119.4	93.7	55.3	94.2
1929	"	1,220.8	109.7	1,111.1	729.3	381.8	1927	"	102.0	112.9	128.4	100.4	91.9	104.4
1930	"	1,044.8	87.0	957.8	570.6	387.2	1928	"	101.3	101.3	129.8	105.8	89.8	107.9
							1929	"	104.8	112.9	135.4	119.3	101.5	109.3
							1930	"	106.0	101.1	135.6	111.9	85.4	87.5
1930 1st Qtr.		283.5	24.5	259.0	164.2	94.8								
2nd "		258.3	24.8	233.5	140.7	92.8	1929 2nd Qtr		100.5	124.6	145.2	139.7	104.8	107.0
3rd "		243.4	18.4	225.0	136.2	88.8	3rd "		104.4	103.6	126.2	119.1	109.5	108.6
4th "		259.6	19.3	240.3	129.5	110.8	4th "		103.9	103.1	129.3	117.1	103.4	107.6
1931 1st "		209.8	17.3	192.5	103.4	89.1	1930 1st Qtr		105.8	116.5	160.4	113.2	91.3	104.1
							2nd "		101.9	115.7	138.8	116.5	84.8	87.6
1930 May		91.1	9.1	82.0	51.0	31.0	3rd "		103.0	91.9	122.9	123.4	83.5	81.9
1931 Apr.		70.0	6.6	63.4	32.5	30.9	4th "		112.1	85.5	125.6	98.9	81.4	77.7
May		69.6	5.7	63.9	33.9	30.0	1931 1st Qtr		110.4	98.0	144.2	99.6	65.1	69.5

RETAINED IMPORTS

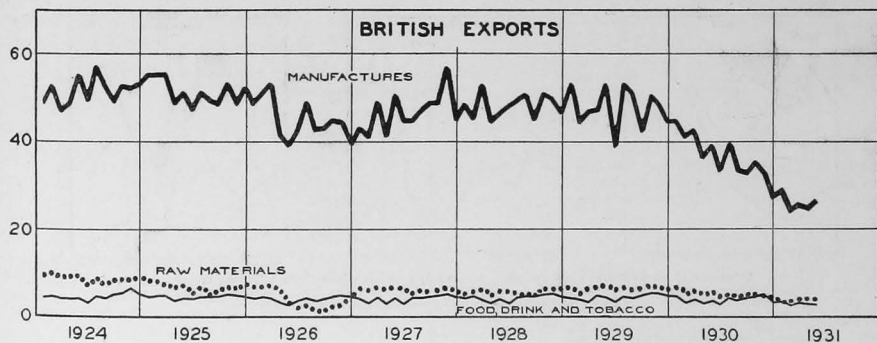
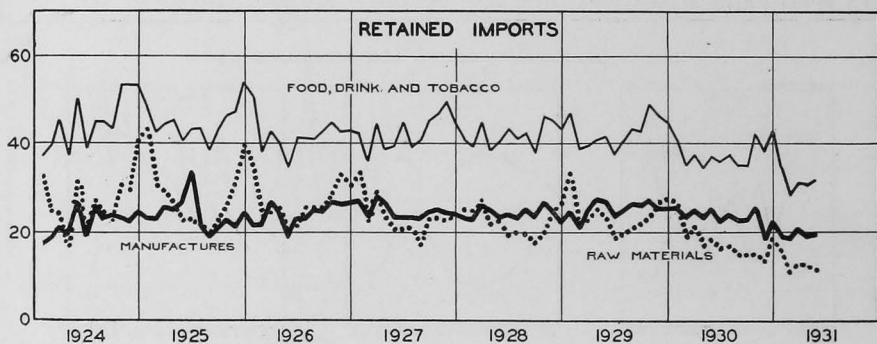
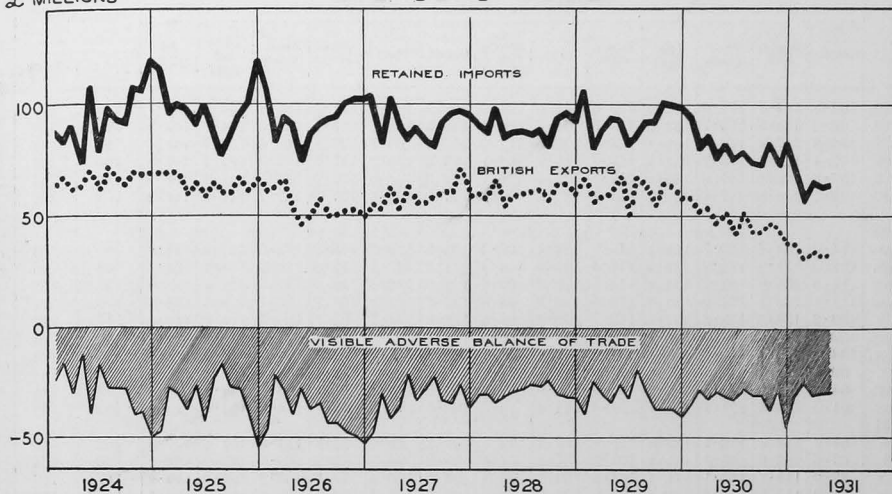
	VALUE			QUANTITIES					
	Food, Drink, and Tobacco	Raw Materials	Manu- factures	Grain and Flour (cwt.s.)	Meat (cwt.s.)	Raw Cotton (lbs.)	Sheep's and Lambs' Wool (lbs.)	Crude and re- fined Petroleum (Gallons)	Soft Wood and Timber (loads)
1924 Year	£541.3	£323.8	£266.0	206.9	28.9	1,435.6	401.6	1,260.3	5.5
1928 "	503.4	268.2	291.8	174.0	29.4	1,439.4	440.4	1,833.8	5.0
1929 "	509.5	285.3	305.5	183.1	28.3	1,461.5	483.2	1,848.3	5.6
1930 "	451.7	212.4	283.3	181.5	30.3	1,137.3	495.1	2,084.9	5.3
1930 1st Qtr.	114.0	66.9	74.9	35.6	6.8	378.6	197.3	497.6	.6
2nd "	107.9	51.6	71.7	37.1	8.5	204.9	143.3	566.0	1.0
3rd "	107.0	46.6	68.9	46.3	7.4	131.4	69.0	573.0	2.2
4th "	122.8	47.3	67.8	62.5	7.6	422.4	85.5	448.3	1.5
1931 1st "	93.2	39.0	57.7	42.5	7.9	278.2	221.3	518.8	.4
1930 May	37.4	18.5	25.5	13.3	3.1	81.0	62.9	215.5	.3
1931 Apr.	30.6	12.4	19.3	13.0	2.9	68.8	86.2	161.4	.1
May	31.8	11.8	19.5	14.1	3.0	63.0	71.2	163.4	.2

BRITISH EXPORTS

		VALUE			QUANTITIES						
		Food, Drink, and Tobacco	Raw Materials	Manu- factures	Coal (tons)	Iron and Steel and Manufactures thereof (tons)	Cotton Yarn (lbs.)	Cotton Piece Goods (sq. yards)	Woollen and Worsted Tissues (sq. yards)	Machinery	Vehicles (including ships)
										£ Millions	£ Millions
1924	Year	£57.0	£106.5	£618.9	61.7	3.9	163.1	4,444.0	221.6	44.8	26.9
1928	"	54.3	70.1	578.9	50.1	4.3	169.2	3,866.5	170.4	53.7	47.3
1929	"	55.7	78.9	573.8	60.3	4.4	166.6	3,671.6	155.5	54.4	50.3
1930	"	48.2	63.8	439.7	54.9	3.2	136.7	2,406.8	113.7	46.9	50.8
1930	1st Qtr.	12.3	18.7	128.4	15.0	1.0	38.1	894.1	37.0	12.9	11.1
	2nd "	10.6	15.8	110.2	13.6	.8	34.6	593.8	21.5	12.0	15.2
	3rd "	12.6	14.6	104.8	13.2	.7	29.7	508.1	30.7	11.0	11.6
	4th "	12.7	14.7	96.3	13.1	.7	34.3	410.8	24.5	11.0	12.9
1931	1st "	9.5	11.6	78.4	10.4	.5	31.4	438.4	25.8	8.8	8.3
1930	May	3.8	5.8	39.8	5.1	.3	12.4	218.1	7.9	4.5	5.0
1931	Apr.	2.9	4.1	24.3	3.6	.2	10.8	135.2	5.0	2.8	2.5
	May	2.8	4.0	26.0	3.5	.2	10.7	141.5	5.2	2.9	4.4

£ MILLIONS

OVERSEAS TRADE



IX—COMMODITY PRICES

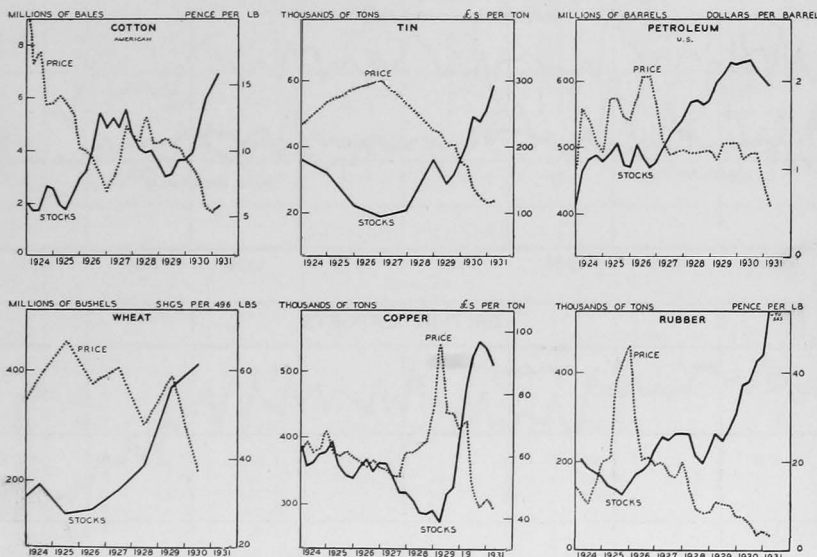
JUNE

1—WHOLESALE

2—RETAIL

	BOARD OF TRADE INDEX OF WHOLESALE PRICES (MONTHLY AVERAGES: 1913=100)													Ministry of Labour Indexes of Retail, etc. Prices, July 1914=100 (1st of following month)	
	Cereals	Meat & Fish	Other Foods	Total Food	Iron & Steel	Coal	Other Metals & Minerals	Cotton	Wool	Other Textiles	Miscel- laneous	Total not Food	All Articles	Cost of Living	Retail Food
1925	163.5	161.7	173.2	166.5	126.0	146.0	121.6	209.8	196.9	171.9	157.4	154.9	159.1	175	171
1926	150.2	153.8	159.7	154.8	123.5	184.6	120.1	158.3	169.5	147.5	145.0	144.3	148.1	172	163
1927	152.8	137.4	165.5	151.9	120.0	133.6	112.0	155.4	169.7	138.4	142.4	135.7	141.4	167	159
1928	149.1	140.9	166.7	152.3	112.3	117.9	107.1	164.2	185.9	137.8	142.3	133.9	140.3	166	157
1929	137.8	146.2	151.9	145.3	114.2	124.5	116.1	154.4	165.6	131.7	135.5	131.7	136.5	164	154
1930	109.0	140.2	132.4	126.6	112.7	121.4	95.0	121.2	122.4	101.7	123.7	115.5	119.5	157	143
1930															
Mar.	114.0	144.7	130.7	129.2	114.9	127.1	107.4	130.5	129.2	115.6	127.0	121.8	124.5	157	143
Apr.	117.0	141.2	130.2	129.0	114.3	121.9	104.3	131.2	127.2	115.3	126.9	120.6	123.7	155	140
May	114.3	135.9	132.2	127.2	114.0	119.0	95.4	129.8	128.8	110.0	127.5	118.8	122.0	154	138
June	111.1	135.1	137.0	127.4	113.5	116.7	93.4	125.7	127.2	104.2	126.1	116.8	120.7	155	141
July	108.2	135.8	138.3	127.1	112.7	116.4	91.5	122.8	124.0	97.7	124.3	114.8	119.2	157	144
Aug.	108.5	137.9	133.7	126.2	112.0	116.4	90.9	118.7	122.2	96.5	122.0	113.1	117.8	157	144
Sept.	104.7	138.1	130.2	123.7	111.6	119.6	90.1	112.5	118.5	89.4	120.7	111.2	115.5	156	143
Oct.	99.3	136.2	131.1	121.2	111.0	120.7	84.1	107.3	110.4	87.4	120.2	108.5	113.0	157	144
Nov.	94.8	139.5	131.8	120.6	109.9	120.9	84.5	106.6	106.4	86.1	118.4	107.3	112.0	155	141
Dec.	91.9	133.6	126.1	116.1	108.9	121.0	84.6	100.5	102.1	86.4	114.9	105.0	108.9	153	138
1931															
Jan.	87.7	129.8	126.1	113.3	108.5	122.2	82.4	100.2	99.2	83.5	111.9	103.5	106.9	152	136
Feb.	87.6	123.0	128.0	111.8	107.7	121.2	81.4	104.3	99.0	80.2	109.2	103.0	106.2	150	134
Mar.	86.8	115.7	134.1	111.1	107.3	120.7	79.4	104.6	106.2	78.3	108.9	103.0	105.9	147	129
Apr.	88.2	116.7	136.1	112.6	106.9	121.0	77.0	101.6	107.7	77.7	107.6	102.0	105.7	147	129
May	89.8	115.8	136.8	113.3	105.5	119.3	74.5	98.6	102.9	76.3	105.9	99.7	104.4	145	127

STOCKS AND PRICES OF CERTAIN LEADING COMMODITIES

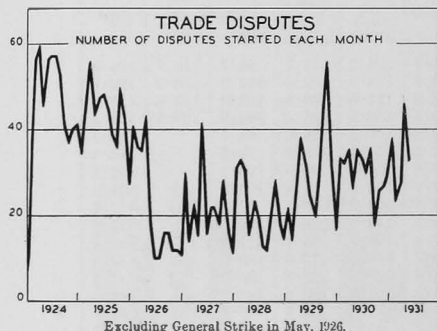


Cotton. Assumes each crop affects stocks gradually and evenly over the whole of the following crop year.
Wheat. Visible supply on 1st August in U.S.A., Canada, Australia, Argentina, U.K. and export to Europe.
Tin. London Metal Exchange figures of visible supply and stocks in Straits Settlements.
Copper. World visible supply excluding Japanese stocks.
Petroleum. Stocks of Crude and Refined Oil.
Rubber. World stocks of Crude Rubber.

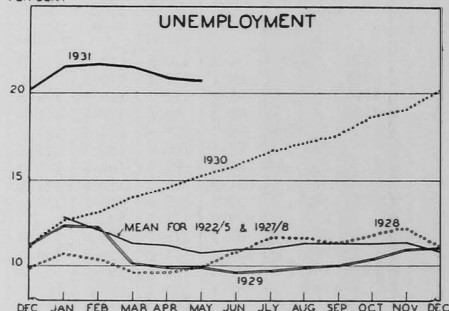
X—UNEMPLOYMENT [Percentage of insured workers unemployed]

	Men & Boys	Women & Girls	All Workers	DISTRIBUTION BY TRADES								Distributive Trades	All other Trades
				Coal Mining	Building & Construction	Engineering, etc.	Transport & Communication	Cotton	Wool	Shipbuilding & Repairs	Iron & Steel		
Yearly Averages													
1925	12.2	8.6	11.2	15.9	10.6	12.6	15.6	8.1	14.7	35.2	23.2	6.3	9.2
1926†	13.4	9.7	12.4	9.2	11.9	16.1	16.8	18.0	16.0	41.9	38.0	6.5	10.2
1927	11.4	6.2	10.0	19.0	11.8	10.8	13.1	9.2	9.4	26.5	18.0	5.3	7.6
1928	12.3	7.0	10.9	22.6	13.7	9.6	14.1	12.0	11.7	27.0	19.5	5.5	8.0
1929	11.6	7.3	10.4	16.5	14.7	9.2	14.1	13.2	13.9	24.1	18.1	6.1	8.1
1930	16.5	14.8	16.0	20.5	18.1	16.2	17.9	37.0	24.0	32.6	31.1	8.8	13.0
End of Month													
1929 Dec.	12.3	8.1	11.1	14.6	18.3	9.6	14.9	14.4	14.8	23.3	19.6	6.4	8.8
1930 Jan.	13.4	10.4	12.6	12.9	20.0	10.9	16.1	20.0	20.5	23.4	21.3	7.8	10.4
Feb.	13.8	11.2	13.1	13.2	19.7	11.8	16.6	24.2	21.1	24.6	20.9	8.3	10.7
Mar.	14.5	12.8	14.0	14.5	17.9	12.8	17.6	27.1	21.9	27.0	25.1	8.8	11.7
Apr.	14.9	13.8	14.6	16.6	16.2	13.7	17.6	30.7	21.3	27.2	27.3	8.7	12.3
May	15.5	15.0	15.3	22.1	14.9	13.9	17.7	39.1	22.3	28.4	26.8	8.7	12.2
1931 Dec.	20.7	18.8	20.2	19.7	24.2	23.6	20.7	47.4	27.7	45.1	48.4	9.8	16.8
Jan.	22.1	19.9	21.5	19.5	28.3	24.4	23.0	43.9	31.3	46.6	42.3	12.1	18.3
Feb.	22.6	19.6	21.7	22.5	27.0	25.5	23.1	41.4	30.0	49.5	43.0	12.4	18.5
Mar.	22.7	18.4	21.5	27.4	24.3	26.3	22.9	36.5	27.2	52.6	43.8	12.2	17.9
Apr.	22.0	18.0	20.9	26.1	21.6	26.6	22.4	38.2	25.7	52.9	42.9	12.0	17.4
May	21.9	17.9	20.8	27.1	20.4	27.0	22.2	37.5	27.0	54.1	42.6	11.7	17.2

† Coal Strike excluded.



PER CENT



XI—TRADE DISPUTES

		Number of Disputes beginning in period	Workers involved in all disputes in progress	Aggregate duration in working days of all disputes in progress
1924	Year	710	616,000	8,424,000
1925	"	603	444,900	7,952,000
1926†	"	323	2,751,300	17,033,000
1927	"	308	114,200	1,174,000
1928	"	302	124,400	1,388,000
1929	"	431	533,800	8,287,000
1930	"	415	309,400	4,404,000
1930 Jan-May		185	170,800	3,162,000
1931 Jan-May		185	341,200	5,470,000

† Coal mining excluded.

XII—SAVINGS BANKS' DEPOSITS, ETC.

† millions

End of	POST OFFICE AND TRUST SAVINGS BANKS Estimated amount of cash due to depositors			NATIONAL SAVINGS CERTIFICATES Estimated amount of capital and interest outstanding		
	1929	1930†	1931†	1929	1930	1931
January	410.9	411.1	424.0	481.7	478.6	488.7†
February	411.5	411.8	425.3	482.7	479.1	491.4†
March	410.8	412.5	425.9	483.2	479.4	492.6†
April	412.2	414.4	427.7	483.0	479.9†	493.8†
May	411.8	415.4	427.8	482.9	480.6†	495.2†
June	414.2	418.7		482.8	481.1†	
July	413.7	419.3		482.2	481.6†	
August	412.8	418.9		481.6	482.4†	
September	414.4	419.9		481.3	482.9†	
October	411.2	423.3		480.8	484.1†	
November	410.3	421.7		478.9	485.1†	
December	409.4	423.4		478.1	486.4†	

† Provisional.

XIII—PRODUCTION

1—STAPLE COMMODITIES

(From Tables published by the Board of Trade)

	Output					Available for Consumption (Unrecorded Stocks)			Indexes of Output or Consumption (1924=100)			
	Coal	Pig Iron	Crude Steel	Artificial Silk Yarn		Raw Cotton	Copper	Crude Rubber	Coal	Pig Iron	Crude Steel	Raw Cotton
	Millions of Tons	Thousands of Tons	Thousands of Tons	Millions of lbs.	Millions of lbs.	Thousands of Tons	Thousands of Tons	Thousands of Tons				
Monthly Averages												
1924	22.3	609	683	2.11	118	9.4	1.90	100.0	100.0	100.0	100	
1928	19.8	551	710	4.52	125	11.7	4.03	89.0	90.5	104.0	106	
1929	21.5	632	805	4.74	124	11.3	5.96	96.6	103.7	117.7	105	
1930	20.3	516	608	4.06	91	10.9	6.18	91.2	84.8	89.0	77	
1930 1st Qtr.	22.6	641	791	4.27	119	8.2	5.88	101.7	105.3	115.8	101	
2nd "	19.3	599	663	3.78	91	11.6	5.27	86.8	98.4	97.0	77	
3rd "	18.8	443	551	4.24	66	13.0	7.08	84.4	72.7	80.6	56	
4th "	20.5	383	428	3.96	90	10.8	6.51	92.1	62.9	62.6	76	
1931 1st "	19.2	338	463	3.83	85	8.7	7.33	86.1	55.4	67.7	71	
1930 May	21.3	615	693	4.11	108	10.3	6.55	95.9	100.9	101.4	92	
1931 Mar.	19.4	357	500	4.04	97	8.1	7.11	87.1	58.6	73.2	82	
Apr.	18.6	323	397	3.82	86	10.8	3.66	83.4	53.1	58.2	73	
May	17.6†	347	435				6.65†	78.9	56.9	63.7		

† Provisional.

2—BOARD OF TRADE INDEX OF PRODUCTION (1924=100)

Period	Mines and Quarries	Iron & Steel & Manufactures thereof	Non-Ferrous Metals	Engineering and Shipbuilding	Textiles	Chemical and Allied Trades	Leather Boots & Shoes and Rubber	Food, Drink and Tobacco	Gas and Electricity	Total
1927 Year	94.3	110.0	116.9	115.2	101.6	105.2	107.7	99.7	119.7	106.8
1928 "	89.2	102.3	119.3	113.1	99.9	110.3	102.0	101.9	126.0	105.5
1929 "	96.8	114.0	120.5	121.0	98.5	115.8	98.5	106.0	135.8	111.8
1930 "	91.3	88.8	119.1	116.6	79.5	102.2	101.4	104.9	139.7	103.3
1928 1st Qtr.	96.2	105.6	121.6	117.2	106.9	110.5	120.0	98.7		109.3
2nd "	85.5	100.9	125.7	116.2	99.5	109.4	105.8	99.3		103.6
3rd "	83.2	97.4	109.9	107.9	91.9	106.3	90.9	105.1		100.2
4th "	91.9	105.2	119.8	111.2	101.2	115.1	91.4	104.8		108.4
1929 1st "	99.4	112.4	115.7	120.0	102.0	108.3	100.3	97.5		110.6
2nd "	92.6	117.8	128.7	124.7	99.8	114.6	100.7	109.0		112.0
3rd "	94.4	113.7	114.6	119.3	91.4	120.3	95.2	111.8		110.7
4th "	100.8	112.2	123.0	120.0	100.7	119.8	97.9	105.7		114.0
1930 1st "	102.0	113.8	105.7	125.5	92.4	106.3	108.5	96.9		111.0
2nd "	87.4	95.5	123.7	122.6	78.2	101.0	103.8	104.9		103.1
3rd "	84.3	80.0	128.6	112.2	71.5	104.2	98.3	108.3		99.4
4th "	91.4	65.8	118.3	105.9	75.7	94.6	95.0	109.4		99.0
1931 1st "	85.3	67.7	95.5	104.3	72.6	101.4	101.3	101.2		95.4

3—BUILDING †

[Estimated cost (£ millions) of plans approved]

	Dwelling Houses	Factories & Business Premises	Other Buildings	Total
1925 Year	42.021	8.064	11.752	61.837
1926 "	44.560	8.547	12.207	65.314
1927 "	36.726	10.179	13.028	59.933
1928 "	36.324	11.100	14.283	61.707
1929 "	43.820	12.020	16.564	72.404
1930 "	46.230	9.912	17.617	73.759
1930 May	5.807	.858	1.645	8.310
1931 May	3.719	.390	1.565	5.674
1930 Jan-May	20.444	5.060	7.097	32.601
1931 Jan-May	17.170	3.367	6.866	27.403

† Returns to Ministry of Labour from about 140 Local Authorities (excluding London).

4—SHIPBUILDING

[Thousands of tons]

	Quarterly Averages		Tonnage commenced	Tonnage launched	Tonnage building at the end of the Qr.	
					In Great Britain & Ireland	In Other Countries
1925-1927			263	247	1,091	1,276
1928			324	361	1,244	1,429
1929			412	381	1,455	1,446
1930			237	372	1,258	1,547
1929 4th Quarter			499	473	1,560	1,551
1930 1st "			427	345	1,615	1,651
2nd "			230	468	1,392	1,666
3rd "			161	379	1,117	1,452
4th "			132	297	909	1,417
1931 1st "			33	146	694	1,306

XIV—NEW CAPITAL ISSUES †

£ millions

		Total	FOR UNITED KINGDOM			FOR OVERSEAS COUNTRIES					Proportion of Total Overseas to Total Issues
			Total	Investment Trusts*	Industrial Issues	Other British Countries	Europe	Latin America	Other Foreign Countries and unallocated	Total Overseas	
1924	Year	227.4	92.0	Figures not available	82.1	64.0				135.4	59.5
1925	"	231.1	131.6		109.3	69.2				99.5	43.1
1926	"	256.8	134.8		93.4	57.5				122.0	47.5
1927	"	318.6	177.9		102.1	94.6	22.3	21.9		140.7	44.2
1928	"	364.3	216.3		40.6	144.8	34.3	23.3	10.5	148.0	40.6
1929	"	273.4	166.6	30.7	118.8	54.5	20.6	14.7	17.0	106.8	39.1
1930	"	246.4	133.6	10.1	81.7	73.5	9.6	22.2	7.5	112.8	45.8
1930	Mar.	28.5	18.7	.2	8.0	5.9	1.6	2.3	nil	9.8	34.5
	Apr.	22.1	10.3	.3	5.7	1.9	1.0	8.9	nil	11.8	53.3
	May	38.1	18.2	1.7	10.4	16.7	2.9	.3	nil	19.9	52.3
1931	Mar.	13.2	6.1	.5	3.5	3.2	1.8	1.9	.2	7.1	53.4
	Apr.	4.1	1.7	.1	1.2	1.9	nil	.5	nil	2.4	59.2
	May	11.7	1.7	.1	.5	10.0	nil	nil	nil	10.0	85.5

† Statist figures used for years 1921-6; subsequently Bank of England figures. Conversion Issues excluded.

* Exclusive of any issues made for the purpose of purchasing new issues abroad.

NEW CAPITAL ISSUES: FIXED INTEREST AND VARIABLE DIVIDEND SECURITIES

£ MILLIONS

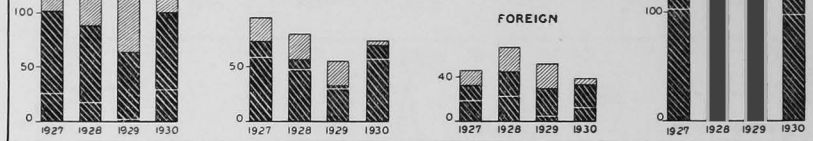
VARIABLE DIVIDEND
FIXED INTEREST
FIXED INTERESTINDUSTRIAL
INDUSTRIAL
GOVERNMENT AND MUNICIPAL

HOME

BRITISH OVERSEAS

FOREIGN

ALL COUNTRIES



XV—RAILWAYS AND SHIPPING

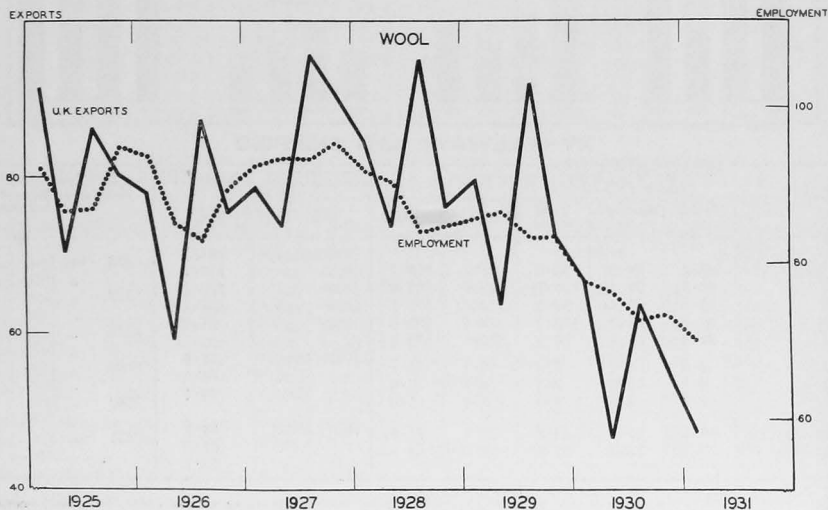
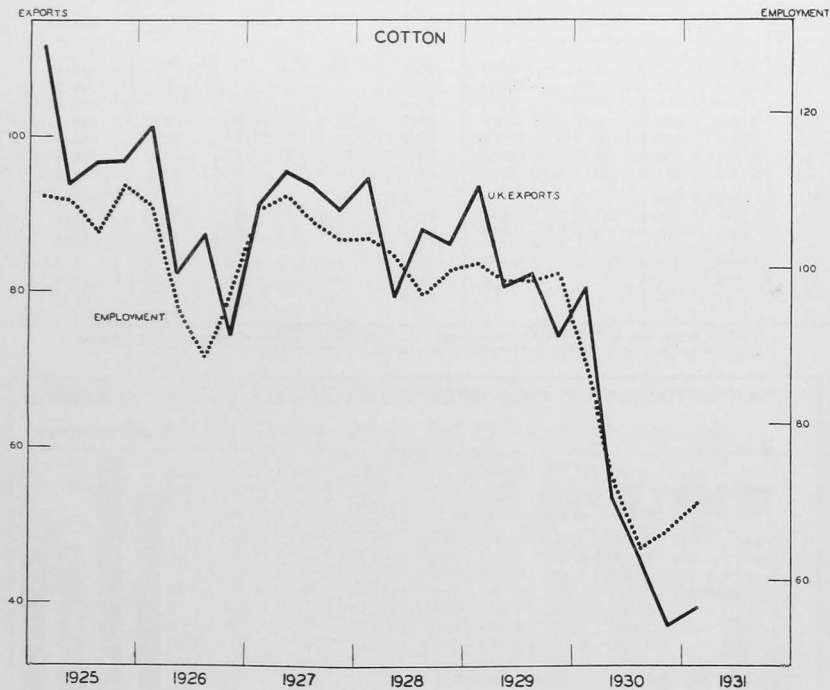
£ millions		RAILWAY TRAFFIC RECEIPTS †					SHIPPING FREIGHT INDEX		SHIPPING LAID UP		
		Coal & Coke	Merchandise	Total Goods	Passenger	Total	(Chamber of Shipping) 1918=100		at Principal Ports of Great Britain & Ireland (Thousands of tons)		
1926	Year	23.4	59.6	83.0	77.7	160.7	1926 Average	124.1	1926	1st Jan.	407.7
1927	"	36.3	71.4	107.7	80.9	188.6	1927 "	119.7	"	July	859.7
1928	"	33.4	66.4	99.8	79.3	179.1	1928 "	110.2	1927	" Jan.	364.9
1929	"	36.4	66.8	103.2	77.3	180.5	1929 "	106.7	"	July	420.2
1930	"	34.3	61.8	96.1	74.1	170.2	1930 "	81.8	1928	" Jan.	371.7
1929	May	2.5	5.1	7.6	6.1	13.7	1930 Mar.	77.6	"	July	495.9
1930	May	2.5	5.0	7.5	5.3	12.8	Apr.	83.0	1929	" Jan.	329.8
1931	May	2.2	4.2	6.4	5.4	11.8	May	73.1	"	July	381.2
1930	Jan-May	15.4	27.4	42.8	27.7	70.5	1931 Mar.	84.1	1930	" Jan.	352.7
1931	Jan-May	14.1	23.4	37.5	26.3	63.8	Apr.	85.0	"	July	918.9
							May	88.1	1931	" Jan.	1331.1*
									"	Apr.	1557.5*

† Freight Rates were increased by about 6.7 per Cent. as from 1st February, 1927.

* In addition Shipping laid up in a number of other ports and not included in the above figures (which are comparable throughout) amounted to 262,000 and 333,000 tons on 1st January and 1st April respectively.

VOLUME OF EXPORTS AND NUMBER OF INSURED WORKERS EMPLOYED

Average of Four Quarters of 1924=100



VOLUME OF EXPORTS AND NUMBER OF INSURED WORKERS EMPLOYED—continued

Average of Four Quarters of 1934=100

