STATISTICAL SUMMARY

AUGUST 1933

BANK OF ENGLAND

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Unless otherwise stated, statistics refer to the United Kingdom or London, as the case may be.

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STATISTICAL SUMMARY
AUGUST 1933

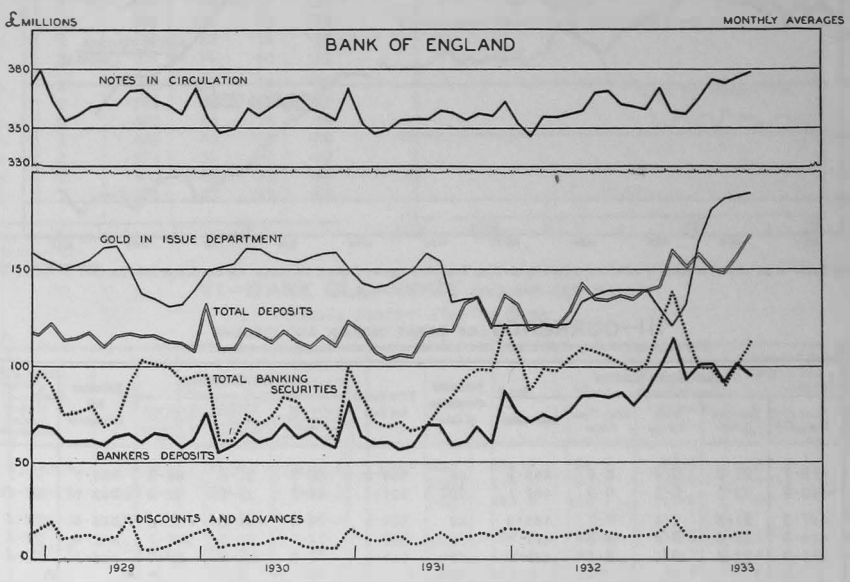
I—BANK OF ENGLAND

£ millions

Averages of Wednesday Figures	ISSUE DEPARTMENT							BANKING DEPARTMENT						
	Notes in Circulation	Notes in Banking Department	Government Debt	Other Government Securities	Other Securities	Silver Coin	Gold Coin and Bullion	Public Deposits	Other Deposits: Bankers	Other Deposits: Other Accounts	Government Securities	Other Securities: Discounts and Advances	Other Securities: Securities	Reserve of Notes and Coin
1928	371·9†	47·0	11·0	8·7*			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	354·8	51·3	,,	238·2	13·0	4·1	139·7	15·4	64·7	38·3	45·5	10·8	27·8	52·3
1932	359·5	45·9	,,	236·7	23·5	3·8	130·4	16·3	81·3	34·3	64·0	12·8	26·2	46·7
1932 July	367·0	44·7	,,	241·4	18·8	3·8	136·7	15·7	85·0	34·0	67·1	14·8	25·2	45·5
Aug.	368·1	45·6	,,	238·0	22·2	3·8	138·7	15·0	83·9	35·0	72·2	13·9	19·5	46·4
Sept.	361·6	52·7	,,	250·2	10·0	3·8	139·3	17·0	86·1	33·2	70·4	12·1	18·4	53·6
Oct.	360·4	54·0	,,	248·4	11·8	3·8	139·4	20·7	79·6	34·3	67·3	11·6	18·4	55·0
Nov.	359·7	54·7	,,	251·6	8·6	3·8	139·4	16·9	86·7	34·6	70·6	11·9	17·8	55·7
Dec.	369·8	34·8	,,	254·7	5·5	3·8	129·6	8·4	98·0	34·1	90·5	13·5	18·8	35·7
1933 Jan.	357·3	38·4	,,	255·3	5·0	3·7	120·7	12·3	113·9	33·2	99·8	20·6	17·9	39·2
Feb.	356·5	50·5	,,	252·1	8·2	3·7	132·0	24·4	93·3	33·9	89·2	12·0	17·3	51·2
Mar.	363·6	75·0	,,	247·8	12·5	3·7	163·6	22·6	100·2	34·4	70·1	11·8	17·7	75·8
Apr.	374·0	67·2	,,	236·6	8·7	3·7	181·2	13·2	100·8	35·7	73·9	11·7	13·7	68·1
May	372·1	74·0	,,	239·9	5·4	3·7	186·1	16·9	92·2	39·0	68·2	11·5	11·3	74·9
June	375·2	72·6	,,	243·7	1·7	3·6	187·8	14·9	101·9	39·7	75·2	13·3	12·0	73·8
July	378·0	71·8	,,	243·9	1·5	3·6	189·8	16·6	95·2	55·3	85·7	13·5	12·8	73·1
Wednesday														
1932Aug. 24	363·9	49·8	,,	237·8	22·4	3·8	138·7	22·2	79·9	34·4	71·3	13·3	19·5	50·7
1933Aug. 23	374·6	75·6	,,	243·7	1·7	3·6	190·2	32·2	90·5	42·4	84·9	10·1	11·5	76·9

† Prior to amalgamation of the Note Issues on 22nd November, 1928, this figure includes Third Series Currency Notes, but excludes First and Second Series and also Bank Notes set aside as cover for the Currency Note Issue.

* This is the figure for "Other Securities" given in the Bank Return prior to 22nd November, 1928.



1—CURRENT, DEPOSIT & OTHER ACCOUNTS†

£ millions

		* Current Accounts	Deposit Accounts	Current Accounts as Percentage of Total
Averages	1928	954	755	55·8
	1929	940	798	54·1
	1930	921	820	52·9
	1931	895	804	52·7
	1932	867	883	49·5
1932	July	903	873	50·8
	Aug.	898	908	49·7
	Sept.	907	921	49·6
	Oct.	914	932	49·5
	Nov.	925	929	49·9
	Dec.	991	963	50·7
1933	Jan.	980	953	50·7
	Feb.	955	947	50·2
	Mar.	936	935	50·0
	Apr.	950	939	50·3
	May	962	938	50·6
	June	1,006	942	51·7
	July	993	933	51·5

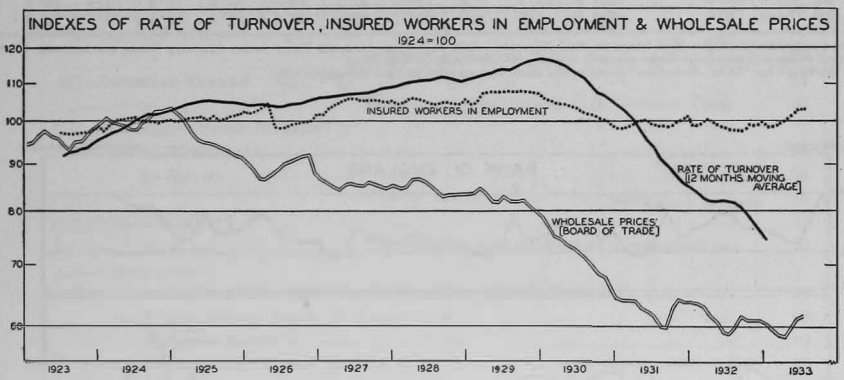
2—AVERAGE WEEKLY BALANCES

£ millions — *Compiled from Monthly Statements*

	Current, Deposit and other Accounts	Coin, Notes & Balances with Bank of England	Percentage of Deposits and other Accounts	Money at Call and Short Notice	Percentage of Deposits and other Accounts	Bills Discounted	Percentage of Deposits and other Accounts	Advances to Customers and other Accounts	Percentage of Deposits and other Accounts	Investments	Percentage of Deposits and other Accounts
1928	1,766	196	11·1	150	8·5	237	13·4	948	53·7	254	14·4
1929	1,800	194	10·8	145	8·1	229	12·7	991	55·1	257	14·3
1930	1,801	192	10·7	140	7·8	264	14·7	963	53·5	258	14·3
1931	1,760	182	10·4	121	6·9	256	14·6	919	52·2	301	17·1
1932	1,791	187	10·4	116	6·5	308	17·2	844	47·1	348	19·4
1932 July	1,804	191	10·6	123	6·8	317	17·6	836	46·4	349	19·3
Aug.	1,851	193	10·4	118	6·3	374	20·2	816	44·1	364	19·6
Sept.	1,865	193	10·4	114	6·1	392	21·0	803	43·0	383	20·5
Oct.	1,893	193	10·2	117	6·2	390	20·6	795	42·0	412	21·7
Nov.	1,898	193	10·2	116	6·1	391	20·6	785	41·4	425	22·4
Dec.	1,983	207	10·4	127	6·4	408	20·6	773	39·0	472	23·8
1933 Jan.	1,983	214	10·8	114	5·7	431	21·7	764	38·6	472	23·8
Feb.	1,957	208	10·6	112	5·7	386	19·7	766	39·1	498	25·4
Mar.	1,925	207	10·8	109	5·6	348	18·1	766	39·8	510	26·5
Apr.	1,930	219	11·3	105	5·4	338	17·5	764	39·6	517	26·8
May	1,944	206	10·6	98	5·0	346	17·8	775	39·9	530	27·3
June	1,978	213	10·8	101	5·1	352	17·8	775	39·2	544	27·5
July	1,973	205	10·4	96	4·9	362	18·4	768	38·9	554	28·1

† English offices only in the case of the National Bank. Figures for 1928-30 and 1931 (to March) taken from the *Report of Committee on Finance and Industry, 1931.* Minor changes were made during the latter half of 1931 in the allocation of certain deposits; these changes have affected to some extent the proportion of Current Accounts.

* Turnover. June 1933, £3,768 millions: July 1933, £4,319 millions.



The Rate of Turnover on which the Index is based is obtained by dividing Total Clearings by Current Accounts. See also Statistical Summary for July, p. 77.

III—CURRENCY OF GREAT BRITAIN AND IRELAND

£ millions

[For notes explanatory of portions of this Table see Statistical Summary, May 1932, p. 12/13]

	TOTAL NOTE ISSUES					Estimated Circulation of Coin	Total Notes and Coin	DEDUCTIONS			Estimated Net Circulation	Index of Net Circulation Average of 1924=100	
	Bank of England*	Scottish Banks	Irish Banks	Irish Free State	Total Notes			Bank of England Notes in Banking Department	Requisite Cover for Scottish and Irish Bank Note Issues	Notes and Coin held by Clearing Banks		Without Seasonal Adjustment	Adjusted for Seasonal Variations
1931 July	415·7	22·0	9·4	6·8	453·9	80	533·9	56·3	21·6	96·3	359·7	93·7	92·1
1932 July	412·9	22·1	9·2	6·9	451·1	70†	521·1	44·7	21·6	92·3	362·5†	94·4†	92·8†
1933 May	447·3	21·5	9·4	7·7	485·9	69	554·9	74·0	21·2	97·2	362·5	94·4	94·5
June	449·0	21·5	9·4	7·6	487·5	69	556·5	72·6	21·2	100·3	362·4	94·4	93·5
July	451·0	22·2	9·4	7·4	490·0	69	559·0	71·8	21·9	99·0	366·3	95·4	93·8

* Including First and Second Series Currency Notes.

† Revised.

IV—FOREIGN EXCHANGES

Averages of Daily Rates

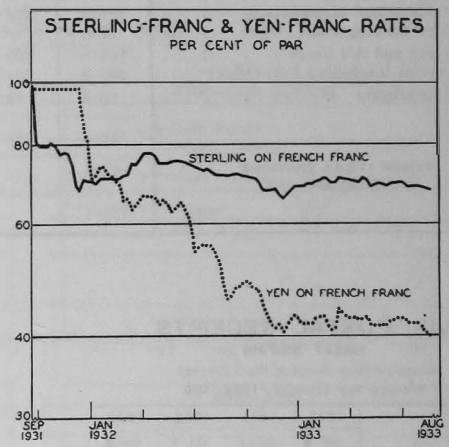
	Paris Par 124·2134		New York Par 4·8665	Brussels Par 35·00	Milan Par 92·4647	Madrid Par 25·2215	Buenos Aires Par 47·58	Rio de Janeiro Par 5·899	Kobe Par 2/0·58	Shanghai
	Fcs. to £	% of Par	$ to £	Belgs. to £	Lire to £	Ptas. to £	d. to Peso	d. to Mil.	Stg. to Yen	Stg. to Tael‡
1931 To Sept. 19th	124·057	99·87	4·859	34·883	92·845	49·507	35·09	3·709	2/0·40	1/3·17
1931 From Sept. 21st	94·016	75·69	3·694	26·478	72·013	42·557	36·42	3·840	2/7·04	1/9·17
1932	89·195	71·81	3·504	25·171	68·356	43·601	38·53*	4·916	1/7·31	1/9·21
1932 July	90·607	72·94	3·553	25·598	69·659	44·060	39·78	5·197	1/6·65	1/7·99
Aug.	88·689	71·40	3·476	25·046	67·905	43·095	40·63	5·292	1/4·93	1/9·27
Sept.	88·611	71·34	3·472	25·040	67·671	42·827	40·71	5·389	1/4·42	1/9·38
Oct.	86·579	69·70	3·399	24·462	66·386	41·531	41·58	5·493	1/4·38	1/9·31
Nov.	83·620	67·32	3·278	23·621	64·108	40·120	43·13	5·589	1/3·16	1/9·66
Dec.	83·885	67·53	3·276	23·659	64·111	40·205	43·14	5·594	1/3·30	1/8·47
1933 Jan.	86·065	69·29	3·360	24·236	65·659	41·102	41·94	5·556	1/2·89	1/8·05
Feb.	87·232	70·23	3·422	24·489	66·906	41·499	41·31	5·563	1/2·63	1/8·05
Mar.	87·420	70·38	3·433†	24·628	67·197	40·825	40·84	5·563	1/3·00	1/8·64
Apr.	87·224	70·22	3·586	24·615	66·709	40·367	40·99	5·293	1/2·91	1/8·33 (4 days) / 1/2·77 (18 days) ‡
May	85·596	68·91	3·939	24·179	64·631	39·397	41·91	4·743	1/2·72	1/3·01
June	86·083	69·30	4·142	24·263	64·805	39·915	41·67	4·499	1/2·99	1/3·25
July	85·261	68·64	4·644	23·923	63·136	39·963	41·98	4·119	1/2·97	1/3·19

†March 4th—12th no quotations. * Official rate from 6th June onwards. ‡ Stg. to Local Dollars since 6th April (100 Dollars = 71·5 Taels).

V—MONEY AND BILL RATES

	Bank Rate	Yearly and Monthly Averages: Treasury Bills § (Weekly Allotment)	Daily Rates from *The Times**: 3 Months Fine† Bank Bills	Loans for Short Periods	Day to Day Money
1931	3·969*	3·593	3·61	3·07	2·94
1932	3·008*	1·486	1·87	1·82	1·61
1932 July	2	·662	·91	·81	·72
Aug.	2	·608	·75	·81	·75
Sept.	2	·554	·66	·81	·72
Oct.	2	·737	·81	·75	·75
Nov.	2	·839	·88	·78	·75
Dec.	2	1·037	1·09	·94	·81
1933 Jan.	2	·768	·88	·75	·75
Feb.	2	·782	·84	·81	·75
Mar.	2	·492	·63	·75	·69
Apr.	2	·468	·59	·75	·69
May	2	·373	·50	·75	·63
June	2	·403	·50	·72	·66
July	2	·394	·47	·72	·63

* Average rate for all working days.
§ Weighted average.
† Brokers' buying rate.



VI—BANK CLEARINGS ENGLAND AND WALES

London Bankers' Clearing House

£ millions Averages of Daily Figures

	Total	Town	Metropolitan, Country and Provincial	*Index of Metropolitan, Country and Provincial 1924 = 100*
1928	149·4	128·0	21·4	*103·3*
1929	151·5	130·1	21·4	*103·2*
1930	146·3	126·3	20·0	*96·4*
1931	121·9	103·6	18·3	*88·4*
1932	108·3	90·4	17·9	*86·5*

	Total	Town	Metropolitan, Country and Provincial	*Index of Metropolitan, Country and Provincial 1924 = 100*: *Without Seasonal Adjustment*	*Adjusted for Seasonal Variations*
1932 May	110·5	92·7	17·8	*85·8*	***86·0***
June	110·8	93·9	16·9	*81·5*	***83·9***
July	133·9	115·1	18·8	*90·7*	***87·8***
1933 May	101·7	83·5	18·2	*88·1*	***88·3***
June	100·5	82·8	17·7	*85·6*	***88·2***
July	114·5	94·8	19·7	*95·3*	***92·3***

VII—EXCHEQUER REVENUE AND EXPENDITURE

London Gazette

£ millions

ORDINARY REVENUE	Actual for year 1932/33	Original Estimate for year 1933/34	*Original Estimate for 1933/34 compared with Actual for 1932/33*	Actual for 1st April—20th August, 1932	Actual for 1st April—19th August, 1933	*Actual for 1st April—19th August, 1933 compared with corresponding period of 1932*
Customs	167·2	168·0	+ ·8	62·8	67·0	+ 4·2
Excise	120·9	101·2	−19·7	49·2	42·0	− 7·2
Income Tax and Sur-Tax	312·2	279·8	−32·4	48·8	43·1	− 5·7
Estate, etc., Duties	77·2	74·7	− 2·5	32·2	36·6	+ 4·4
Stamps	19·2	20·4	+ 1·2	4·1	5·3	+ 1·2
Motor Vehicle Duties (Exchequer Share)	5·0	5·0	—	1·9	2·0	+ ·1
Post Office (Net Receipt)	10·9	11·7	+ ·8	7·5	8·2	+ ·7
Receipts from Sundry Loans	5·1	3·8	− 1·3	3·2	3·2	—
Miscellaneous Receipts	22·9	30·0	+ 7·1	7·5	14·3	+ 6·8
All other Items of Revenue	4·2	4·2	—	·6	·6	—
Total	**744·8**	**698·8**	**−46·0**	**217·8**	**222·3**	**+ 4·5**
ORDINARY EXPENDITURE AND SINKING FUND						
National Debt Services :—						
Interest and Management	262·3	224·0	−38·3	130·3	97·2	−33·1
New Sinking Fund (1928)	17·2	—	−17·2	9·6	—	− 9·6
Army, Navy and Air Force	103·0	109·0	+ 6·0	39·2	38·3	− ·9
Civil Services (excluding Post Office)	355·3	354·2	− 1·1	125·3	123·8	− 1·5
Other Expenditure	10·3	10·3	—	3·1	3·5	+ ·4
	748·1	**697·5**	**−50·6**	**307·5**	**262·8**	**−44·7**
PAYMENT TO U.S.A. GOVERNMENT on 15th December, 1932	**29·0**					
Total	**777·1**					

VIII—POSTAL RECEIPTS

GREAT BRITAIN

Compiled from *Board of Trade Journal*

Working Day Averages : 1929 = 100

	1930	1931	1932	1933
January	98·6	97·3	97·1	97·6
February	94·8	95·5	94·3	95·6
March	98·7	100·5	96·3	99·2
April	99·3	98·1	97·9	98·4
May	98·8	97·2	96·2	99·7
June	98·2	98·8	95·1	98·6
July	99·9	98·5	97·6	97·8
August	92·7	92·0	91·4	
September	99·3	97·0	99·1	
October	103·0	99·4	101·4	
November	101·9	103·4	102·1	
December	131·3	130·6	131·3	
Year	101·4	100·7	100·0	

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.

IX—CABLE & WIRELESS TRAFFICS

U.K. AND OVERSEAS

Receipts of *Imperial and International Communications Ltd.*

Working Day Averages : 1929 = 100

	1930	1931	1932	1933
January	96·0	76·3	73·4	69·9
February	95·7	81·2	82·9	71·7
March	94·5	79·6	77·8	70·4
April	94·9	74·5	71·4	71·8
May	86·2	68·8	67·7	70·7
June	86·0	66·6	64·7	70·1
July	80·8	64·7	63·2	67·5
August	82·1	61·8	69·6	
September	81·4	73·0	71·4	
October	82·5	77·8	73·2	
November	80·4	79·0	73·0	
December	87·1	83·6	78·8	

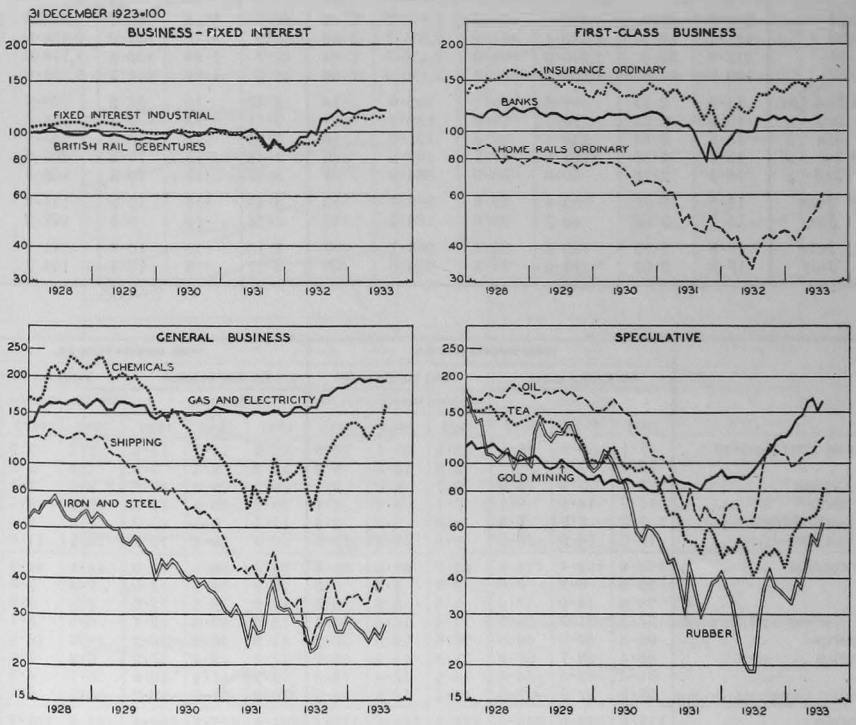
X—SECURITY PRICES

		INVESTORS' CHRONICLE INDEX End of Month : 31 Dec. 1923=100						AVERAGE PRICES AND YIELDS OF BRITISH GOVERNMENT SECURITIES*					
		Fixed Interest		Variable Dividend			All	5% Conversion		4% Funding		3½% Conversion	
		Gilt-edged (12)	Business (15)	First-Class Business (16)	General Business (70)	Speculative (56)	Securities (176)	Price	Yield	Price	Yield	Price	Yield
Monthly Averages	1931	95·8	94·3	91·3	81·2	55·7	78·2	102·9	*4·69*	90·5	*4·50*	78·2	*4·48*
	1932	109·4	100·7	90·3	78·8	53·5	78·5	109·5	*3·99*	100·7	*3·94*	90·3	*3·92*
1932	July	116·7	105·0	94·5	76·4	50·5	78·4	113·5	*3·59*	107·0	*3·60*	97·9	*3·58*
	Aug.	115·5	106·2	94·6	83·1	58·4	83·4	112·4	*3·68*	105·9	*3·66*	97·6	*3·59*
	Sept.	117·3	109·5	96·0	87·4	65·3	87·1	114·4	*3·48*	107·8	*3·56*	98·7	*3·55*
	Oct.	120·2	114·2	99·2	88·5	61·8	88·2	116·5	*3·28*	108·5	*3·52*	99·8	*3·51*
	Nov.	116·4	110·8	94·3	86·6	60·2	86·1	114·9	*3·41*	107·2	*3·58*	98·2	*3·57*
	Dec.	118·2	111·7	97·9	89·1	59·0	87·1	114·1	*3·49*	107·8	*3·55*	97·9	*3·57*
1933	Jan.	118·5	112·9	98·0	89·0	59·4	87·3	114·5	*3·44*	108·2	*3·52*	98·1	*3·57*
	Feb.	119·2	114·1	99·1	88·6	63·3	88·5	115·7	*3·31*	108·9	*3·49*	98·6	*3·55*
	Mar.	120·5	114·3	100·1	86·1	64·7	88·1	115·8	*3·29*	110·1	*3·42*	99·1	*3·53*
	Apr.	121·0	115·0	100·1	87·3	70·7	90·4	116·6	*3·20*	111·0	*3·38*	100·5	*3·47*
	May	118·1	116·7	103·2	95·2	77·7	95·7	115·6	*3·30*	109·4	*3·46*	99·3	*3·52*
	June	118·2	115·0	104·1	95·8	76·5	95·6	115·8	*3·26*	109·6	*3·45*	98·5	*3·55*
	July	118·3	116·8	108·3	101·5	83·7	100·6	115·1	*3·32*	108·9	*3·49*	97·9	*3·58*

*Income Tax has been ignored in the calculation of the yields. The prices and yields are based on the averages of mid-day quotations for all working days with allowance for accrued interest. When the price, allowing for accrued interest, is below par, redemption of 5% Conversion and 4% Funding is assumed in 1964 and 1977 respectively, while a flat yield is taken for 3½% Conversion. When the price is above par, redemption is assumed in 1944, 1960 and 1961 respectively.

INVESTORS' CHRONICLE INDEX

BUSINESS AND SPECULATIVE



XI—OVERSEAS TRADE

£ millions — *Accounts relating to Trade and Navigation of the United Kingdom*

		Total Imports	Re-Exports	RETAINED IMPORTS: Food, Drink and Tobacco	RETAINED IMPORTS: Raw Materials	RETAINED IMPORTS: Manufactures	RETAINED IMPORTS: Total	EXPORTS OF U.K. PRODUCE & MANUFACTURES: Food, Drink and Tobacco	EXPORTS OF U.K. PRODUCE & MANUFACTURES: Raw Materials	EXPORTS OF U.K. PRODUCE & MANUFACTURES: Manufactures	EXPORTS OF U.K. PRODUCE & MANUFACTURES: Total	Excess of Imports
	1924	1,277·4	140·0	541·2	323·8	266·0	1,137·4	57·0	106·5	618·9	801·0	336·4
	1930	1,044·0	86·8	451·4	212·1	283·3	957·2	48·2	63·8	440·0	570·8	386·4
	1931	861·3	63·9	396·6	147·3	244·3	797·4	35·5	47·0	292·0	390·6	406·8
	1932	703·1	50·9	359·5	140·9	145·9	652·2	32·3	43·6	275·6	365·1	287·1
Monthly Averages	1932 2nd Qtr.	55·8	4·4	28·7	11·2	10·8	51·4	2·57	3·71	24·3	31·6	19·8
	3rd ,,	53·4	3·2	28·5	10·0	11·4	50·2	2·48	3·35	21·3	28·0	22·2
	4th ,,	61·0	4·0	32·7	11·8	12·2	57·0	2·96	3·94	22·9	31·3	25·7
	1933 1st ,,	53·1	4·2	26·2	11·8	10·7	48·9	2·35	3·67	23·0	29·9	19·0
	2nd ,,	53·7	4·2	26·7	11·6	11·0	49·5	2·03	3·67	21·9	28·5	21·0
	1932 June	57·9	4·2	30·8	11·4	10·9	53·7	2·25	3·60	22·9	29·7	24·0
	July	51·9	3·3	28·1	9·6	10·6	48·6	2·34	3·48	22·4	29·3	19·3
	1933 June	53·8	5·3	26·4	11·1	10·8	48·5	1·99	3·71	21·7	28·5	20·0
	July	53·7	4·3	25·4	12·7	10·9	49·4	2·29	3·88	22·8	29·8	19·6

Quantities (millions)

		RETAINED IMPORTS: Grain and Flour (cwts.)	Meat (cwts.)	Raw Cotton (lbs.)	Sheep's and Lambs' Wool (lbs.)	Crude and Refined Petroleum (gallons)	Iron and Steel and Manufactures thereof (tons)	EXPORTS OF U.K. PRODUCE & MANUFACTURES: Coal (tons)	Iron and Steel and Manufactures thereof (tons)	Cotton Yarn (lbs.)	Cotton Piece Goods (sq. yds.)	Woollen and Worsted Tissues (sq. yds.)
	1924	206·9	28·9	1,435·6	401·6	1,512·3	2·42	61·7	3·85	163·1	4,444·0	221·6
	1930	181·1	30·3	1,140·1	494·0	2,331·7	2·90	54·9	3·16	137·0	2,406·8	113·8
	1931	213·9	33·3	1,049·9	584·0	2,135·3	2·84	42·7	1·98	133·5	1,716·3	86·1
	1932	189·9	32·8	1,199·1	602·2	2,190·4	1·59	38·9	1·89	141·7	2,198·0	81·8
Monthly Averages	1932 2nd Qtr.	14·9	2·77	91·8	65·1	193·9	·14	3·45	·16	12·3	195·0	6·07
	3rd ,,	16·5	2·84	74·7	19·5	188·7	·11	3·11	·15	9·5	185·5	7·37
	4th ,,	16·8	2·64	120·1	39·5	171·2	·10	3·25	·16	10·9	164·5	6·30
	1933 1st ,,	16·1	2·53	104·8	77·1	193·2	·08	3·15	·15	11·8	200·6	8·24
	2nd ,,	16·4	2·70	90·6	60·5	204·9	·07	3·17	·15	10·3	160·5	6·06
	1932 June	16·3	2·99	83·4	48·3	205·7	·13	3·43	·15	10·2	184·8	6·33
	July	15·8	2·86	63·7	23·6	189·4	·12	3·33	·16	9·5	198·3	7·62
	1933 June	16·5	2·73	113·6	23·4	204·1	·07	3·10	·15	10·6	141·6	6·63
	July	16·3	2·82	126·0	24·8	223·6	·06	3·27	·16	10·4	154·7	8·91

£ millions

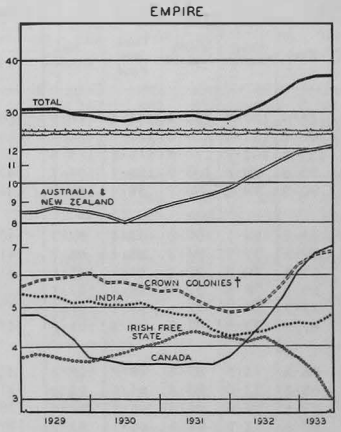
	TOTAL IMPORTS INTO U.K.						TOTAL EXPORTS FROM U.K.					
	Six months ended			Three months ended			Six months ended			Three months ended		
	30th June			30th June	31st Mar.	30th June	30th June			30th June	31st Mar.	30th June
	1931	1932	1933	1932	1933	1933	1931	1932	1933	1932	1933	1933
Australia and New Zealand	47·1	50·8	48·1	25·5	22·1	26·0	12·9	14·1	14·8	7·2	7·7	7·1
Canada	13·2	17·3	20·4	8·9	10·5	9·9	12·2	8·4	7·6	4·6	3·3	4·3
India and Ceylon	22·9	20·8	18·9	8·7	9·8	9·1	19·2	19·3	17·8	9·9	9·4	8·4
Irish Free State	16·7	14·5	8·1	7·1	4·0	4·1	19·5	19·0	11·3	10·1	5·1	6·2
Union of South Africa	7·5	8·0	7·8	4·0	5·0	2·8	11·4	8·9	10·8	4·3	5·4	5·4
Other British Countries	19·2	19·0	20·9	9·5	10·4	10·5	20·4	20·4	19·7	10·1	11·0	8·7
Total British Countries	126·6	130·4	124·2	63·7	61·8	62·4	95·6	90·1	82·0	46·2	41·9	40·1
France	20·5	9·7	8·6	3·9	4·3	4·3	17·7	14·2	13·9	7·4	7·6	6·3
Germany	28·6	14·9	13·4	5·5	6·6	6·8	17·2	13·8	12·0	5·9	6·0	6·0
Denmark, Norway and Sweden	34·2	31·2	26·8	14·4	12·4	14·4	12·3	12·0	12·1	6·0	6·1	6·0
Rest of Europe	82·5	59·9	48·8	26·6	23·6	25·2	41·8	40·9	36·2	19·6	18·6	17·6
Latin America	45·4	43·7	36·9	21·3	18·2	18·7	17·4	12·4	15·2	6·2	7·8	7·4
U.S.A.	51·6	43·2	34·4	18·8	18·4	16·0	12·7	11·4	10·9	6·1	4·5	6·4
Other Foreign Countries	28·5	27·0	27·2	12·4	13·9	13·3	20·2	21·6	18·2	10·5	9·8	8·4
Total All Countries	417·9	360·0	320·3	166·6	159·2	161·1	234·9	216·4	200·5	107·9	102·3	98·2

PERCENTAGE DISTRIBUTION OF U.K. OVERSEAS TRADE

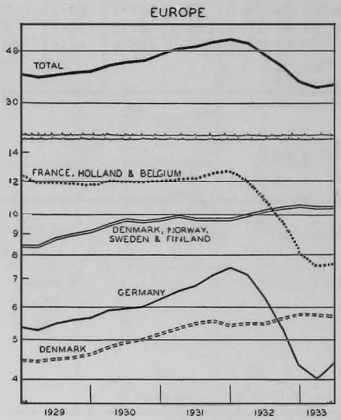
12 MONTHS MOVING TOTALS

U.K. TOTAL IMPORTS

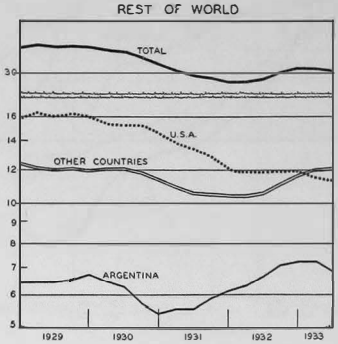
EMPIRE



EUROPE

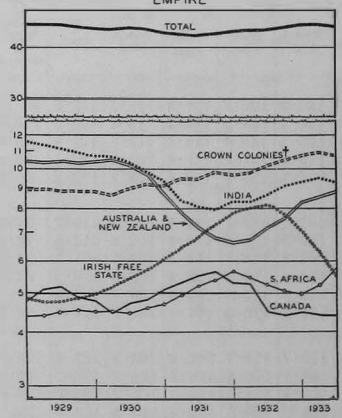


REST OF WORLD



EXPORTS OF U.K. PRODUCE AND MANUFACTURES

EMPIRE



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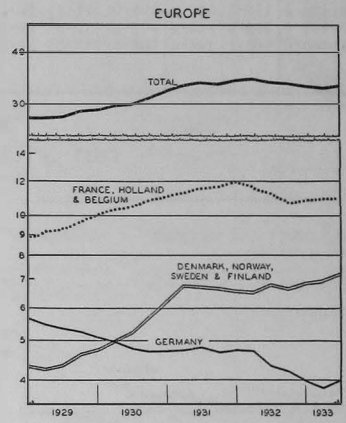
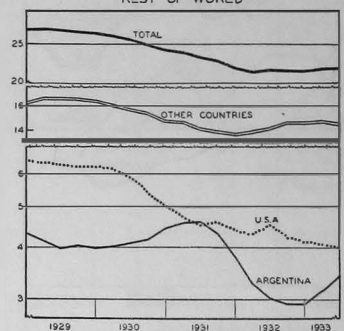


REST OF WORLD



† Including Protectorates, Mandated Territories, etc.

XII—COMMODITY PRICE INDEXES

1—WHOLESALE

Board of Trade Journal

2—RETAIL

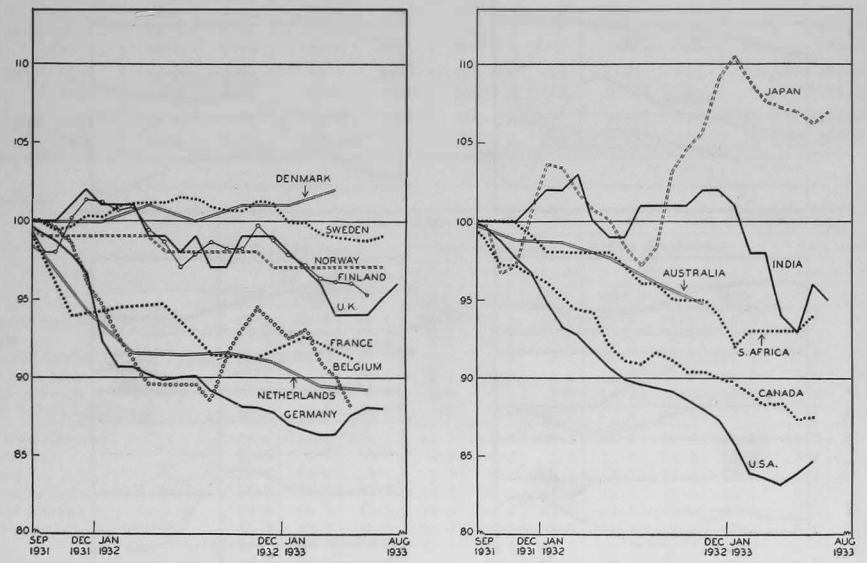
Ministry of Labour Gazette

	Board of Trade Index 1913=100													Ministry of Labour JULY 1914=100 (1st of month)	
	Cereals	Meat & Fish	Other Food	Total Food	Iron & Steel	Coal	Other Metals & Minerals	Cotton	Wool	Other Textiles	Miscellaneous	Total not Food	All Articles	Cost of Living	Retail Food
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	116·0	154·4	165·6	131·6	135·5	131·7	136·5	164	154
1930	109·1	140·2	132·4	126·6	112·7	121·4	95·0	121·2	122·4	101·7	123·8	115·5	119·5	158	145
1931	89·8	116·0	131·0	111·5	104·9	122·4	78·2	96·8	99·9	80·5	105·6	100·1	104·2	147½	131
1932	96·7	105·7	128·9	110·6	103·7	123·3	80·5	95·8	90·2	79·2	96·2	96·9	101·6	144	126
1932															
July	94·1	102·5	127·1	108·0	102·8	118·7	74·2	89·9	85·2	74·1	90·9	92·4	97·7	143	125
Aug.	97·0	102·5	121·3	107·2	102·6	117·6	78·8	97·6	87·6	77·7	94·3	95·4	99·5	141	123
Sept.	98·4	104·5	118·1	107·4	103·0	121·5	84·5	106·1	91·1	79·8	97·4	99·1	102·1	141	123
Oct.	95·6	100·2	120·8	105·8	103·5	124·3	83·8	101·0	90·3	78·5	97·5	98·4	101·1	143	125
Nov.	93·8	104·9	120·0	106·5	104·4	124·0	84·1	99·5	89·2	77·4	97·1	98·1	101·1	143	125
Dec.	91·8	111·1	120·0	107·7	104·7	125·7	82·3	95·1	87·9	77·0	97·8	97·3	101·0	143	125
1933															
Jan.	92·0	110·7	116·7	106·6	104·8	127·4	79·9	93·8	88·8	74·5	97·5	96·8	100·3	142	123
Feb.	87·7	109·1	116·6	104·5	104·9	126·7	79·3	91·2	88·3	73·0	96·3	95·8	98·9	141	122
Mar.	87·1	105·4	113·4	102·1	105·2	125·5	79·6	91·1	87·1	72·0	94·4	95·2	97·6	139	119
Apr.	87·3	105·0	109·6	100·8	104·8	123·8	79·8	92·1	86·8	72·3	94·3	95·1	97·2	137	115
May	90·9	104·3	110·1	102·1	105·0	117·1	84·4	98·3	88·3	75·5	98·6	97·6	99·2	136	114
June	92·0	101·5	116·4	103·6	105·5	117·2	89·0	101·1	93·6	78·3	103·4	100·5	101·7	136	114
July	94·4	100·6	108·1	101·4	106·0	117·0	89·3	103·2	105·4	77·6	106·0	102·6	102·3	138	118
Aug.														139	119

XIII

COST OF LIVING INDEXES

AUGUST † 1931 =100



Source: *League of Nations Bulletin.*

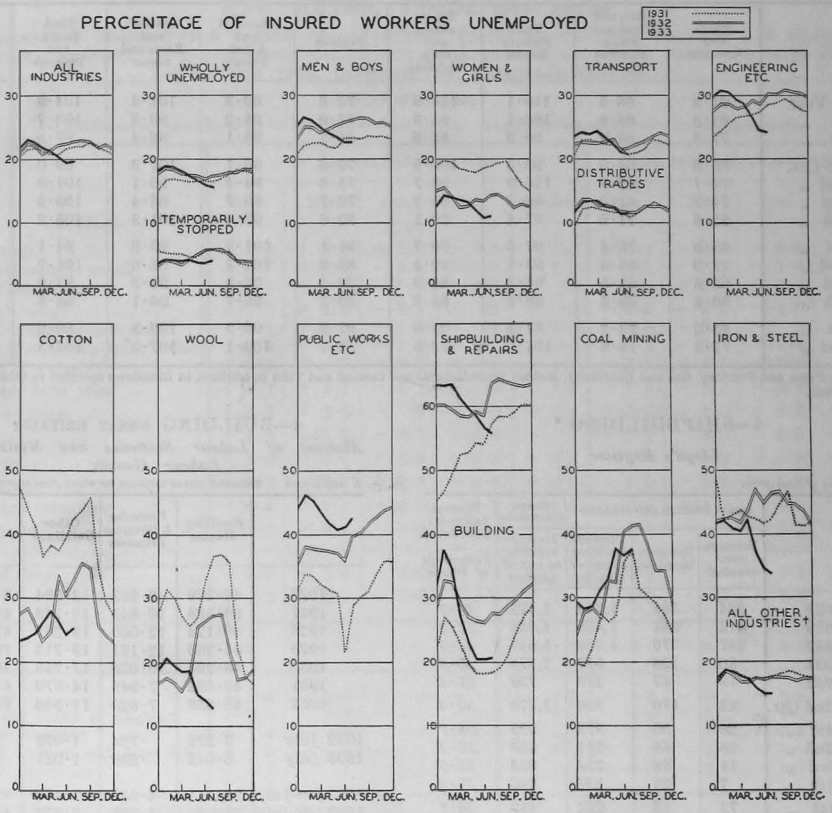
† Except France and Australia (*3rd Quarter*), Netherlands (*June*), Denmark (*July*) and Sweden (*1st—27th September*).

XIV—UNEMPLOYMENT

Ministry of Labour Gazette

	Percentage of Insured Persons Unemployed	NUMBER OF INSURED PERSONS UNEMPLOYED (Thousands)												
		All Industries	Wholly Unemployed	Temporarily Stopped	Coal Mining	Building, Public Works, etc.	Engineering, etc.	Transport	Cotton	Wool	Shipbuilding & Repairs	Iron & Steel	Distributive Trades	All Other Industries
Yearly Averages														
1929	10·4	1,263	994	269	177	146	70	114	73	33	49	51	103	447
1930	16·0	1,991	1,464	527	219	184	125	147	208	58	67	89	155	739
1931	21·3	2,717	2,129	588	298	264	208	188	214	68	110	120	219	1,028
1932	22·1	2,829	2,255	574	355	362	217	199	153	49	116	119	239	1,020
Near End of Month														
1932 Apr.	21·4	2,727	2,205	522	345	333	212	199	137	43	114	119	238	987
May	22·1	2,822	2,184	638	338	327	219	202	184	61	115	128	231	1,017
June	22·3	2,843	2,145	698	425	328	214	187	167	63	114	122	224	999
July	22·8	2,921	2,185	736	432	352	219	189	171	64	116	123	225	1,030
1933 Apr.	21·4	2,737	2,200	537	343	320	207	205	145	44	109	113	248	1,003
May	20·5	2,626	2,128	498	396	294	192	196	136	35	107	99	240	931
June	19·5	2,498	2,029	469	385	295	178	183	126	33	103	93	225	877
July	19·6	2,508	2,001	507	396	302	175	174	131	30	102	91	225	882

PERCENTAGE OF INSURED WORKERS UNEMPLOYED



† Industries not specified individually in above graphs.

1—MONTHLY PRODUCTION AND INDEXES 1924 = 100: GREAT BRITAIN

Board of Trade Journal

		Coal		Pig Iron		Crude Steel		Artificial Silk *		Electricity	
		Millions of Tons	*Index*	Thousands of Tons	*Index*	Thousands of Tons	*Index*	Millions of Lbs.	*Index*	Millions of Units	*Index*
Monthly Averages	1924	22·3	*100·0*	609	*100·0*	683	*100·0*	2·11	*100*	508	*100*
	1930	20·3	*91·2*	516	*84·7*	611	*89·4*	4·06	*193*	910	*179*
	1931	18·3	*82·4*	314	*51·6*	434	*63·5*	4·55	*216*	951	*187*
	1932	17·4	*78·3*	298	*48·9*	438	*64·1*	6·04	*287*	1,019	*201*
	1932 2nd Qtr.	17·4	*78·1*	315	*51·7*	437	*63·9*	6·26	*297*	901	*177*
	3rd ,,	15·5	*69·5*	271	*44·5*	410	*60·0*	5·34	*254*	848	*167*
	4th ,,	18·2	*81·9*	276	*45·3*	448	*65·6*	6·14	*291*	1,197	*236*
	1933 1st ,,	18·7	*84·1*	297	*48·7*	502	*73·4*	6·00	*285*	1,216	*239*
	2nd ,,	16·0	*72·0*	337	*55·3*	559	*81·8*	6·33	*301*	947	*187*
	1932 July	15·0	*67·5*	293	*48·1*	438	*64·1*	5·71	*271*	807	*159*
	1933 May	17·4	*78·1*	340	*55·8*	600	*87·7*	7·17	*340*	1,004	*198*
	June	15·3	*68·7*	346	*56·8*	569	*83·2*	6·68	*317*	885	*174*
	July	15·1	67·8	344	*56·5*	568	*83·0*	7·63	*362*	913	*180*

*United Kingdom.

2—QUARTERLY INDEX OF PRODUCTION 1924 = 100

Board of Trade Journal

	Mines and Quarries	Iron and Steel and Manufactures thereof	Non-Ferrous Metals	Engineering and Shipbuilding	Textiles	Chemical and Allied Trades	Leather and Boots and Shoes	Food, Drink and Tobacco	Total †
1930 Year	91·3	88·8	119·1	116·6	79·5	99·3	101·4	104·9	103·2
1931 ,,	81·6	65·9	100·1	94·9	77·0	95·2	99·3	103·7	93·7
1932 ,,	77·5	66·2	96·3	88·6	85·1	98·1	96·4	97·6	93·3
1931 1st Qtr.	85·3	68·0	95·5	102·5	72·6	96·1	101·3	99·0	94·6
2nd ,,	79·7	62·9	110·9	98·7	75·0	94·4	99·1	101·9	92·1
3rd ,,	75·7	61·0	96·7	89·2	70·7	90·7	95·4	108·5	89·3
4th ,,	85·6	71·6	97·4	89·1	89·6	99·4	101·3	105·2	97·3
1932 1st ,,	83·0	70·4	97·8	90·7	91·1	101·3	99·6	94·1	95·0
2nd ,,	77·3	66·6	93·4	90·4	86·9	102·8	96·6	101·7	94·3
3rd ,,	68·8	61·5	94·2	84·9	76·1	92·0	93·3	97·9	87·3
4th ,,	80·8	66·2	99·8	88·2	86·2	95·7	96·1	96·5	95·0
1933 1st ,,	83·0	72·3	81·8	93·0	87·6	96·0	103·3	89·2	94·8
2nd ,,	71·5	78·5	104·5	93·8	86·7	100·1	107·2*	103·3	95·9

† Includes Paper and Printing, Gas and Electricity, Rubber Manufactures and Cement and Tiles in addition to Industries specified in table.
* Provisional.

3—SHIPBUILDING *

Lloyd's Register

Thousands of tons gross

	GREAT BRITAIN AND IRELAND			OTHER COUNTRIES	*Tonnage building: G.B. and I. as Percentage of World*
	Tonnage commenced	Tonnage launched	Tonnage building at end of Quarter	Tonnage building at end of Quarter	
Quarterly Averages 1928	324	361	1,244	1,429	*46·5*
1929	412	381	1,455	1,446	*50·2*
1930	237	370	1,258	1,547	*44·9*
1931	50	126	517	1,173	*30·6*
1932	18	47	279	739	*27·4*
1931 2nd Qtr.	23	170	556	1,270	*30·4*
1932 1st ,,	26	35	373	925	*28·7*
2nd ,,	28	69	281	829	*25·3*
3rd ,,	11	48	238	663	*26·5*
4th ,,	7	39	225	540	*29·4*
1933 1st ,,	77	13	252	489	*34·1*
2nd ,,	50	11	288	445	*39·2*

* Merchant vessels of 100 tons gross and upwards only.

4—BUILDING GREAT BRITAIN†

Abstract of Labour Statistics and Ministry of Labour Gazette

£ millions Estimated cost of buildings for which plans approved

	Dwelling Houses	Factories & Business Premises	Other Buildings	Total
1926	46·209	8·827	12·594	67·630
1927	39·889	10·645	13·748	64·282
1928	40·124	12·060	15·251	67·435
1929	44·260	12·121	16·713	73·094
1930	46·764	10·056	17·785	74·605
1931	40·492	7·948	14·570	63·010
1932	46·888	7·820	11·546	66·254
1932 July	3·375	·724	1·078	5·177
1933 July	6·012	·599	1·021	7·632
1932 Jan-July	26·011	4·032	7·150	37·193
1933 Jan-July	35·854	4·598	7·972	48·424

† Returns to Ministry of Labour from Local Authorities in principal urban areas (excluding the London County Council area).

XVI—RAILWAYS AND SHIPPING

TRAFFIC RECEIPTS GREAT BRITAIN

G.W.R., L.M.S.R., L.N.E.R., S.R.
Weekly Averages

£ thousands

	Coal & Coke	Other Merchandise	Total Goods	Passengers	Total
1928	643	1,277	1,920	1,524	3,444
1929	699	1,285	1,984	1,487	3,471
1930	663	1,188	1,851	1,430	3,281
1931	616	1,068	1,684	1,327	3,011
1932	579	926	1,505	1,243	2,748
1933 Jan.	627	812	1,439	955	2,394
Feb.	659	873	1,532	959	2,491
Mar.	603	946	1,549	1,024	2,573
Apr.	498	902	1,400	1,286	2,686
May	510	953	1,463	1,110	2,573
June	464	914	1,378	1,429	2,807
July	480	920	1,400	1,595	2,995
1931 Jan-July	619	1,069	1,688	1,327	3,015
1932 Jan-July	582	947	1,529	1,229	2,758
1933 Jan-July	547	905	1,452	1,196	2,648

SHIPPING FREIGHT INDEX

Chamber of Shipping
1913=100

1928	110·2
1929	106·3
1930	81·7
1931	85·0
1932	80·2
1932 Apr.	86·8
May	83·1
June	73·1
July	71·3
1933 Apr.	73·8
May	74·5
June	77·4
July	77·7

SHIPPING LAID UP

in Great Britain & Ireland
Chamber of Shipping
Thousands of net tons

1928	1st Jan.	371·7
	,, July	495·9
1929	,, Jan.	329·8
	,, July	381·2
1930	,, Jan.	352·7
	,, July	918·9
1931	,, Jan.	1,593·2
	,, July	2,044·1
1932	,, Jan.	1,966·4
	,, July	2,196·1
1933	,, Jan.	1,971·1
	,, Apr.	1,863·8
	,, July	1,958·6

XVII—RETAIL TRADE GREAT BRITAIN

SALES AND STOCKS FOR A SAMPLE OF DEPARTMENT STORES, CO-OPERATIVE SOCIETIES AND SHOPS UNDER MULTIPLE OR INDEPENDENT MANAGEMENT: COMPARISONS WITH SAME PERIOD OR DATE IN PREVIOUS YEAR, EXPRESSED AS PERCENTAGE CHANGES

Bank of England

Sales and Stocks by *Departments* are for the whole of Great Britain. Sales and Stocks by *Areas* are for all Departments.

	Sales 1933 (at selling value)					Stocks 1933 (end of month at cost)			
	Apr.	May	June	July	*Feb-July*	Apr.	May	June	July
Piece-goods*	− 5·6	+ 8·5	− 5·2	+ 5·0	− ·3	− 8·3	− 8·3	− 8·0	− 8·1
(i) Household goods	− 9·7	+10·4	− 3·4	+10·7	+ 1·0	− 7·1	− 7·1	− 7·4	− 7·7
(ii) Dress materials	− 4·4	+ 8·8	− 7·1	+ 3·2	− ·9	− 7·9	− 7·8	− 7·2	− 6·4
Women's wear*	+11·7	+ 1·5	− 5·1	− ·1	+ ·2	− 5·6	− 4·2	− 3·8	− 2·9
(i) Fashion departments	+17·1	+ 2·7	− 6·5	− ·5	+ 1·6	− 4·6	− 3·6	− ·7	− 1·9
(ii) Girls' and children's wear	+16·8	− ·5	− 7·2	− 3·1	− ·1	− 4·2	− 3·7	− 1·3	+ ·1
(iii) Fancy drapery	+ 5·3	+ ·5	− 3·1	+ ·6	− ·7	− 6·5	− 4·6	− 5·1	− 4·0
Men's and boys' wear	+16·3	+ 1·7	− 1·1	− ·8	+ 1·2	− 7·3	− 5·3	− 6·7	− 5·2
Boots and shoes	+13·0	− 3·2	− ·9	− 2·0	+ 1·4	− 5·7	− 4·3	− 3·2	− 3·1
Furniture	− 5·0	+12·2	− 5·1	+ 6·6	+ ·5	− 8·2	− 8·9	− 8·0	− 6·6
Hardware	+ 6·6	+18·8	+ 5·6	+10·3	+ 8·6	− 3·0	− 3·2	− 1·9	+ ·3
Fancy goods	+ 9·9	+ 9·5	+ 3·6	+ 4·5	+ 4·0	− 5·2	− 3·3	− 5·1	− 2·4
Sports and travelling	+11·8	+ 7·1	− 8·2	− 4·2	− 1·0	−13·3	−11·1	− 8·8	−11·2
Miscellaneous	−12·7	− 6·6	− 7·9	− 2·1	− 5·5	− 5·5	− ·6	− 5·7	+ 5·5
Total of above	+ 5·0	+ 2·6	− 3·9	+ 1·4	+ ·1	− 6·5	− 5·6	− 5·4	− 4·4
Food and perishables	− 4·3	− 2·9	− 3·3	− 3·6	− 3·5	− 2·8	− 6·8	− 5·8	− 6·0
TOTAL	**nil**	− ·2	− 3·6	− 1·2	− 1·9	− 6·4	− 5·7	− 5·5	− 4·5
Scotland	− 2·6	− 2·8	− 1·8	− ·2	− 1·9	− 4·7	− 4·1	− 3·1	− 3·4
Wales and North of England	− 2·9	− 2·2	− 4·1	− 3·9	− 3·7	− 7·2	− 5·0	− 4·2	− 4·7
South of England	+ 1·8	− ·9	− 1·9	− 2·4	− 1·4	− 6·5	− 7·3	− 6·6	− 5·2
London, Central and West End	+ 6·9	+ 7·7	− 6·4	+ 5·7	+ 1·4	− 5·5	− 4·7	− 5·3	− 4·0
London, Suburban	− ·3	− ·7	− 3·4	− ·9	− 1·4	− 8·6	− 8·8	− 8·7	− 4·2

* Including some goods which cannot be allocated to the sub-headings.

1932 *Easter:* 27th March. *Whitsun,* 15th May.
1933 *Easter:* 16th April. *Whitsun,* 4th June.

XVIII—NEW CAPITAL ISSUES

£ millions — *Bank of England Estimates*

		Grand Total*	FOR UNITED KINGDOM		FOR OVERSEAS						Investment Trusts
			Industrial†	Total	British Countries	Europe	Latin America	Other Foreign Countries and unallocated	Total	*Total Overseas as Percentage of Grand Total*	
1927	Jan.	27·6	11·0	11·1	13·4	·5	2·2	·4	16·5	*59·9*	·8
	Feb.	24·4	10·7	16·5	5·3	2·5	·1	—	7·9	*32·4*	2·1
	Mar.	31·6	11·5	22·4	3·7	2·2	2·0	1·3	9·2	*28·9*	1·7
	Apr.	17·1	10·1	10·2	4·7	·3	1·9	—	6·9	*40·3*	1·9
	May	30·4	17·5	20·4	8·1	·1	1·5	·3	10·0	*32·8*	·6
	June	18·2	11·1	11·1	·9	5·8	·3	·1	7·1	*38·8*	3·7
	July	34·2	16·1	16·1	9·9	6·6	1·6	—	18·1	*53·0*	·7
	Aug.	2·0	·7	1·6	·1	—	—	·3	·4	*19·5*	·8
	Sept.	3·5	2·5	2·7	·3	·2	·1	·2	·8	*23·8*	·2
	Oct.	34·9	8·0	10·9	13·5	3·4	7·0	·1	24·0	*68·8*	2·1
	Nov.	44·1	11·0	12·1	19·6	5·2	6·9	·3	32·0	*72·6*	3·0
	Dec.	27·6	11·2	11·2	13·7	·8	·1	1·8	16·4	*59·3*	1·9
	Year	**295·6**	**121·4**	**146·3**	**93·2**	**27·6**	**23·7**	**4·8**	**149·3**	***50·5***	**19·5**
1928	Jan.	28·2	9·4	10·9	12·3	4·0	1·0	—	17·3	*61·3*	4·0
	Feb.	30·4	24·5	24·5	4·6	·5	·8	—	5·9	*19·3*	4·9
	Mar.	29·1	9·8	9·8	9·7	1·1	5·0	3·5	19·3	*66·3*	3·1
	Apr.	15·0	8·3	8·3	4·3	—	1·6	·8	6·7	*45·1*	2·0
	May	33·9	12·4	19·6	9·3	4·6	·4	—	14·3	*42·2*	2·2
	June	35·5	21·5	23·3	7·5	2·2	·6	1·9	12·2	*34·3*	2·8
	July	42·1	19·7	19·7	13·7	1·5	2·8	4·4	22·4	*53·3*	3·3
	Aug.	6·8	4·8	4·9	·6	·7	·1	·5	1·9	*28·2*	·4
	Sept.	18·1	5·2	5·3	3·6	3·8	5·2	·2	12·8	*70·8*	1·5
	Oct.	37·1	18·4	23·4	4·5	4·3	3·4	1·5	13·7	*37·0*	3·1
	Nov.	27·6	14·8	15·6	5·8	5·1	·8	·3	12·0	*43·6*	3·5
	Dec.	22·9	10·6	11·3	4·0	5·1	1·6	·9	11·6	*50·5*	3·1
	Year	**326·7**	**159·4**	**176·6**	**79·9**	**32·9**	**23·3**	**14·0**	**150·1**	***46·0***	**33·9**
1929	Jan.	46·2	13·5	13·9	26·3	2·6	1·6	1·8	32·3	*70·0*	5·6
	Feb.	25·3	19·9	20·0	·4	3·0	·3	1·6	5·3	*20·7*	10·7
	Mar.	30·2	18·8	18·8	1·7	2·8	5·0	1·9	11·4	*37·7*	5·9
	Apr.	29·7	23·2	23·3	2·6	·7	1·2	1·9	6·4	*21·5*	1·2
	May	21·5	11·4	11·4	7·6	·6	·2	1·7	10·1	*47·3*	·4
	June	27·2	12·9	12·9	6·5	4·9	·4	2·5	14·3	*52·5*	1·4
	July	22·7	13·7	13·7	3·9	4·3	—	·8	9·0	*39·8*	1·6
	Aug.	3·0	2·1	2·1	·4	·3	·2	—	·9	*29·2*	·2
	Sept.	2·4	1·0	1·0	·8	·3	—	·3	1·4	*60·1*	·2
	Oct.	16·7	9·1	9·2	3·8	·5	3·0	·2	7·5	*44·7*	·4
	Nov.	9·0	5·4	6·0	·1	·1	2·7	·1	3·0	*33·3*	·7
	Dec.	5·5	3·7	4·1	·9	·1	·1	·3	1·4	*25·8*	·8
	Year	**239·4**	**134·7**	**136·4**	**55·0**	**20·2**	**14·7**	**13·1**	**103·0**	***43·0***	**29·1**
1930	Jan.	16·5	10·6	10·7	2·8	·1	2·7	·2	5·8	*34·8*	·2
	Feb.	25·6	3·9	7·4	10·6	—	1·2	6·4	18·2	*71·0*	·8
	Mar.	28·2	8·4	18·4	5·9	1·6	2·3	—	9·8	*34·9*	·2
	Apr.	21·9	6·9	10·1	1·9	·9	9·0	—	11·8	*53·9*	·3
	May	36·0	11·1	16·1	16·7	2·9	·3	—	19·9	*55·3*	1·1
	June	13·0	7·3	7·4	4·7	—	·8	·1	5·6	*43·2*	1·4
	July	18·1	11·3	12·8	1·9	3·0	—	·4	5·3	*29·1*	2·3
	Aug.	6·7	3·5	5·0	1·2	—	·4	·1	1·7	*24·8*	·3
	Sept.	4·8	1·9	2·0	2·3	—	·5	—	2·8	*58·9*	·1
	Oct.	30·8	12·1	13·0	13·4	—	4·4	—	17·8	*57·9*	·2
	Nov.	19·4	9·4	10·7	7·6	·6	·2	·3	8·7	*44·7*	·7
	Dec.	13·7	6·5	8·3	4·5	·5	·4	—	5·4	*39·6*	1·9
	Year	**234·7**	**92·9**	**121·9**	**73·5**	**9·6**	**22·2**	**7·5**	**112·8**	***48·0***	**9·5**

* Excluding borrowings repayable in twelve months or less, and issues not representing new capital from the point of view of U.K. investors in the aggregate. Issues of the latter kind made by Investment Trusts, however, are shown in the last column.

† Not including borrowings for industrial purposes by Local Government Authorities.

XVIII—NEW CAPITAL ISSUES—*continued*

Bank of England Estimates

£ millions

		Grand Total*	FOR UNITED KINGDOM		FOR OVERSEAS						Investment Trusts
			Industrial†	Total	British Countries	Europe	Latin America	Other Foreign Countries and unallocated	Total	*Total Overseas as Percentage of Grand Total*	
1931	Jan.	13·0	7·1	7·2	1·0	3·3	·3	1·2	5·8	*44·8*	1·5
	Feb.	18·2	3·0	5·3	12·8	—	·1	—	12·9	*70·9*	1·0
	Mar.	12·6	4·5	5·5	3·2	1·8	1·9	·2	7·1	*55·8*	·5
	Apr.	4·0	1·6	1·6	1·9	—	·5	—	2·4	*60·2*	—
	May	11·1	1·1	1·1	10·0	—	—	—	10·0	*90·0*	·1
	June	12·7	2·1	4·6	5·0	—	3·1	—	8·1	*63·9*	1·1
	July	5·2	·9	2·0	2·9	—	—	·3	3·2	*61·1*	·1
	Aug.	1·6	1·6	1·6	—	—	—	—	—	*·4*	·1
	Sept.	1·6	1·6	1·6	—	—	—	—	—	*1·3*	—
	Oct.	2·5	2·5	2·5	—	—	—	—	—	*·4*	·3
	Nov.	4·6	4·4	4·5	·1	—	—	—	·1	*1·5*	—
	Dec.	2·5	2·5	2·5	—	—	—	—	—	—	·2
	Year	**89·6**	**32·9**	**40·0**	**36·9**	**5·1**	**5·9**	**1·7**	**49·6**	***55·3***	**4·9**
1932	Jan.	3·0	·4	·4	2·6	—	—	—	2·6	*86·7*	—
	Feb.	12·4	8·2	9·4	3·0	—	—	—	3·0	*24·2*	—
	Mar.	13·4	11·3	12·4	1·0	—	—	—	1·0	*7·5*	—
	Apr.	18·6	6·8	10·2	8·4	—	—	—	8·4	*45·2*	·1
	May	11·9	6·9	8·6	3·2	—	—	·1	3·3	*27·7*	·2
	June	17·4	14·8	15·3	2·1	—	—	—	2·1	*12·1*	—
	July	3·2	1·2	3·1	·1	—	—	—	·1	*3·1*	—
	Aug.	·1	·1	·1	—	—	—	—	—	—	—
	Sept.	—	—	—	—	—	—	—	—	—	—
	Oct.	19·4	11·5	11·5	7·9	—	—	—	7·9	*40·7*	—
	Nov.	11·2	10·5	10·5	·3	—	—	·4	·7	*6·3*	·3
	Dec.	4·4	4·2	4·2	·2	—	—	—	·2	*4·5*	·1
	Year	**115·0**	**75·9**	**85·7**	**28·8**	—	—	**·5**	**29·3**	***25·5***	**·7**
1933	Jan.	7·8	4·9	7·5	·2	·1	—	—	·3	*4·1*	—
	Feb.	6·5	3·2	3·7	2·4	·2	·2	—	2·8	*42·8*	—
	Mar.	10·1	4·4	8·6	1·5	—	—	—	1·5	*15·2*	·2
	Apr.	9·1	7·5	8·0	·1	1·0	—	—	1·1	*11·5*	·1
	May	14·6	7·8	9·6	4·8	—	—	·2	5·0	*34·2*	·1
	June	14·8	13·4	13·4	1·1	—	·3	—	1·4	*9·6*	·2
	July	8·6	4·4	7·8	·3	—	·5	—	·8	*9·8*	·2

* Excluding borrowings repayable in twelve months or less, and issues not representing new capital from the point of view of U.K. investors in the aggregate. Issues of the latter kind made by Investment Trusts, however, are shown in the last column.

† Not including borrowings for industrial purposes by Local Government Authorities.

STATISTICAL SUMMARY

SEPTEMBER 1933

BANK OF ENGLAND

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Unless otherwise stated, statistics refer to the United Kingdom or London, as the case may be.

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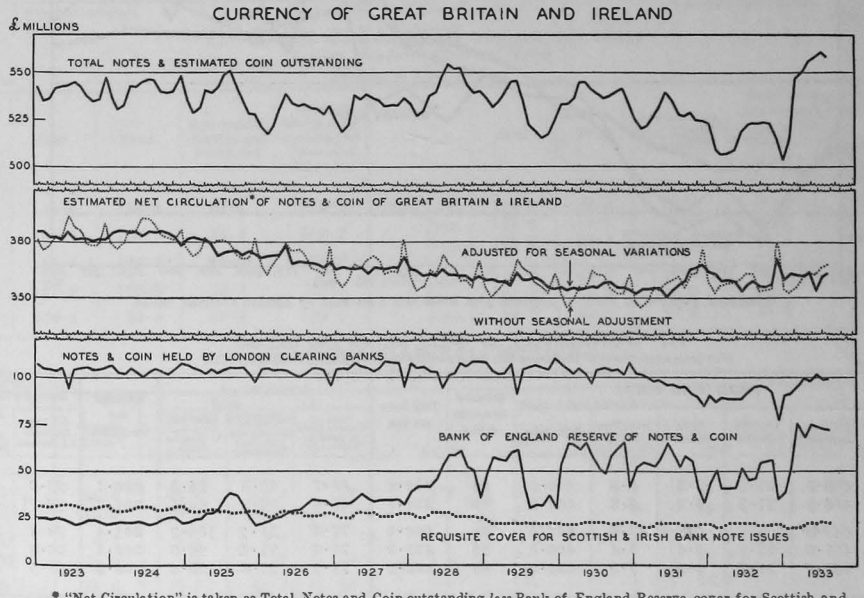
STATISTICAL SUMMARY
SEPTEMBER 1933

I—BANK OF ENGLAND

£ millions

Averages of Wednesday Figures	ISSUE DEPARTMENT							BANKING DEPARTMENT						
	Notes in Circulation	Notes in Banking Department	Government Debt	Other Government Securities	Other Securities	Silver Coin	Gold Coin and Bullion	Public Deposits	Other Deposits: Bankers	Other Deposits: Other Accounts	Government Securities	Other Securities: Discounts and Advances	Other Securities: Securities	Reserve of Notes and Coin
1928	371·9†	47·0	11·0	8·7*			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	354·8	51·3	„	238·2	13·0	4·1	139·7	15·4	64·7	38·3	45·5	10·8	27·8	52·3
1932	359·5	45·9	„	236·7	23·5	3·8	130·4	16·3	81·3	34·3	64·0	12·8	26·2	46·7
1932 Aug.	368·1	45·6	„	238·0	22·2	3·8	138·7	15·0	83·9	35·0	72·2	13·9	19·5	46·4
Sept.	361·6	52·7	„	250·2	10·0	3·8	139·3	17·0	86·1	33·2	70·4	12·1	18·4	53·6
Oct.	360·4	54·0	„	248·4	11·8	3·8	139·4	20·7	79·6	34·3	67·3	11·6	18·4	55·0
Nov.	359·7	54·7	„	251·6	8·6	3·8	139·4	16·9	86·7	34·6	70·6	11·9	17·8	55·7
Dec.	369·8	34·8	„	254·7	5·5	3·8	129·6	8·4	98·0	34·1	90·5	13·5	18·8	35·7
1933 Jan.	357·3	38·4	„	255·3	5·0	3·7	120·7	12·3	113·9	33·2	99·8	20·6	17·9	39·2
Feb.	356·5	50·5	„	252·1	8·2	3·7	132·0	24·4	93·3	33·9	89·2	12·0	17·3	51·2
Mar.	363·6	75·0	„	247·8	12·5	3·7	163·6	22·6	100·2	34·4	70·1	11·8	17·7	75·8
Apr.	374·0	67·2	„	236·6	8·7	3·7	181·2	13·2	100·8	35·7	73·9	11·7	13·7	68·1
May	372·1	74·0	„	239·9	5·4	3·7	186·1	16·9	92·2	39·0	68·2	11·5	11·3	74·9
June	375·2	72·6	„	243·7	1·7	3·6	187·8	14·9	101·9	39·7	75·2	13·3	12·0	73·8
July	378·0	71·8	„	243·9	1·5	3·6	189·8	16·6	95·2	55·3	85·7	13·5	12·8	73·1
Aug.	379·0	71·2	„	243·7	1·6	3·7	190·2	26·5	90·1	45·9	85·7	10·5	11·9	72·5
Wednesday														
1932 Sept. 21	359·3	55·1	„	250·5	9·7	3·8	139·4	23·9	82·6	32·9	71·0	12·0	18·5	56·1
1933 Sept. 20	370·5	79·9	„	243·6	1·8	3·6	190·4	18·2	105·7	43·4	80·7	9·2	14·4	81·3

† Prior to amalgamation of the Note Issues on 22nd November, 1928, this figure includes Third Series Currency Notes, but excludes First and Second Series and also Bank Notes set aside as cover for the Currency Note Issue.
* This is the figure for "Other Securities" given in the Bank Return prior to 22nd November, 1928.



* "Net Circulation" is taken as Total Notes and Coin outstanding *less* Bank of England Reserve, cover for Scottish and Irish Bank Notes and holdings of London Clearing Banks.

1—CURRENT, DEPOSIT & OTHER ACCOUNTS†

£ millions

		* Current Accounts	Deposit Accounts	Current Accounts as Percentage of Total
Averages	1928	954	755	55·8
	1929	940	798	54·1
	1930	921	820	52·9
	1931	895	804	52·7
	1932	867	883	49·5
1932	Aug.	898	908	49·7
	Sept.	907	921	49·6
	Oct.	914	932	49·5
	Nov.	925	929	49·9
	Dec.	991	963	50·7
1933	Jan.	980	953	50·7
	Feb.	955	947	50·2
	Mar.	936	935	50·0
	Apr.	950	939	50·3
	May	962	938	50·6
	June	1,006	942	51·7
	July	993	933	51·5
	Aug.	990	928	51·6

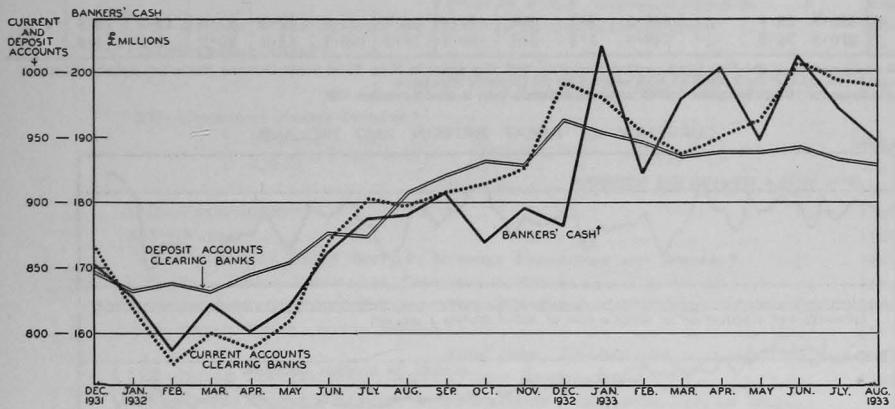
2—AVERAGE WEEKLY BALANCES

£ millions — *Compiled from Monthly Statements*

		Current, Deposit and other Accounts	Coin, Notes & Balances with Bank of England	Percentage of Deposits and other Accounts	Money at Call and Short Notice	Percentage of Deposits and other Accounts	Bills Discounted	Percentage of Deposits and other Accounts	Advances to Customers and other Accounts	Percentage of Deposits and other Accounts	Investments	Percentage of Deposits and other Accounts
Averages	1928	1,766	196	11·1	150	8·5	237	13·4	948	53·7	254	14·4
	1929	1,800	194	10·8	145	8·1	229	12·7	991	55·1	257	14·3
	1930	1,801	192	10·7	140	7·8	264	14·7	963	53·5	258	14·3
	1931	1,760	182	10·4	121	6·9	256	14·6	919	52·2	301	17·1
	1932	1,791	187	10·4	116	6·5	308	17·2	844	47·1	348	19·4
1932	Aug.	1,851	193	10·4	118	6·3	374	20·2	816	44·1	364	19·6
	Sept.	1,865	193	10·4	114	6·1	392	21·0	803	43·0	383	20·5
	Oct.	1,893	193	10·2	117	6·2	390	20·6	795	42·0	412	21·7
	Nov.	1,898	193	10·2	116	6·1	391	20·6	785	41·4	425	22·4
	Dec.	1,983	207	10·4	127	6·4	408	20·6	773	39·0	472	23·8
1933	Jan.	1,983	214	10·8	114	5·7	431	21·7	764	38·6	472	23·8
	Feb.	1,957	208	10·6	112	5·7	386	19·7	766	39·1	498	25·4
	Mar.	1,925	207	10·8	109	5·6	348	18·1	766	39·8	510	26·5
	Apr.	1,930	219	11·3	105	5·4	338	17·5	764	39·6	517	26·8
	May	1,944	206	10·6	98	5·0	346	17·8	775	39·9	530	27·3
	June	1,978	213	10·8	101	5·1	352	17·8	775	39·2	544	27·5
	July	1,973	205	10·4	96	4·9	362	18·4	768	38·9	554	28·1
	Aug.	1,966	208	10·6	91	4·6	359	18·3	758	38·6	563	28·7

† English offices only in the case of the National Bank. Figures for 1929-30 and 1931 (to March) taken from the *Report of Committee on Finance and Industry, 1931.* Minor changes were made during the latter half of 1931 in the allocation of certain deposits; these changes have affected to some extent the proportion of Current Accounts.

* Turnover August 1933, £3,738 millions.



† Bankers' Deposits at Bank of England plus Notes and Coin held by London Clearing Banks.

III—CURRENCY OF GREAT BRITAIN AND IRELAND

£ millions

[For notes explanatory of portions of this Table see Statistical Summary, May 1932, p. 12/13]

	TOTAL NOTE ISSUES					Estimated Circulation of Coin	Total Notes and Coin	DEDUCTIONS			Estimated Net Circulation	Index of Net Circulation Average of 1924=100	
	Bank of England*	Scottish Banks	Irish Banks	Irish Free State	Total Notes			Bank of England Notes in Banking Department	Requisite Cover for Scottish and Irish Bank Note Issues	Notes and Coin held by Clearing Banks		Without Seasonal Adjustment	Adjusted for Seasonal Variations
1931 Aug.	409·3	21·0	9·3	6·6	446·2	80	526·2	50·7	20·5	94·3	360·7	93·9	92·9
1932 Aug.	414·9	21·3	9·2	6·8	452·2	70†	522·2	45·6	20·8	94·1	361·7†	94·2†	93·2†
1933 June	449·0	21·5	9·4	7·6	487·5	69	556·5	72·6	21·2	100·3	362·4	94·4	92·3†
July	451·0	22·2	9·4	7·4	490·0	69	559·0	71·8	21·9	99·0	366·3	95·4	93·8
Aug.	451·4	21·2	9·3	7·3	489·2	69	558·2	71·2	20·8	99·4	366·8	95·5	94·5

* Including First and Second Series Currency Notes.

† Revised.

IV—FOREIGN EXCHANGES

Averages of Daily Rates

	Paris Par 124·2134		New York Par 4·8666	Montreal Par 4·8666	Bombay Par 1/6d.	South Africa*	Australia*	New Zealand*
	Frs. to £	% of Par	$ to £	$ per £	s. d. per R.	£ S.A.	£ A.	£ N.Z.
1931 To Sept. 19th	124·057	99·87	4·859	4·869	1/5·81	100·251	128·794	109·252
1931 From Sept. 21st	94·016	75·69	3·694	4·224	1/6·01	77·357	128·605	109·625
1932	89·195	71·81	3·504	3·977	1/6·10	73·248	125·000	109·625
1932 July	90·607	72·94	3·553	4·077	1/6·07	73·745	125·000	109·625
Aug.	88·689	71·40	3·476	3·969	1/6·11	72·284	,,	,,
Sept.	88·611	71·34	3·472	3·843	1/6·16	72·303	,,	,,
1933 Jan.	86·065	69·29	3·360	3·837	1/6·16	96·957	125·000	115·918
Feb.	87·232	70·23	3·422	4·101	1/6·15	99·875	,,	124·500
Mar.	87·420	70·38	3·433†	4·120	1/6·05	,,	,,	,,
Apr.	87·224	70·22	3·586	4·221	1/6·06	,,	,,	,,
May	85·596	68·91	3·939	4·488	1/6·08	,,	,,	,,
June	86·083	69·30	4·142	4·599	1/6·08	,,	,,	,,
July	85·261	68·64	4·644	4·907	1/6·07	,,	,,	,,
Aug.	83·861	67·51	4·505	4·774	1/6·07	,,	,,	,,

† March 4th—12th no quotations.

* Bankers' T.T. Selling rate in London per £ 100 Sterling.

V—MONEY AND BILL RATES

	Bank Rate*	Treasury Bills § (Weekly Allotment)	Daily Rates from *The Times* * 3 Months Fine † Bank Bills	Loans for Short Periods	Day to Day Money		Bank Rate*	Treasury Bills § (Weekly Allotment)	Daily Rates from *The Times* * 3 Months Fine † Bank Bills	Loans for Short Periods	Day to Day Money
1931	3·969	3·593	3·61	3·07	2·94	1933 Jan.	2	·768	·88	·75	·75
1932	3·008	1·486	1·87	1·82	1·61	Feb.	2	·782	·84	·81	·75
						Mar.	2	·492	·63	·75	·69
1932 Aug.	2	·608	·75	·81	·75	Apr.	2	·468	·59	·75	·69
Sept.	2	·554	·66	·81	·72	May	2	·373	·50	·75	·63
Oct.	2	·737	·81	·75	·75	June	2	·403	·50	·72	·66
Nov.	2	·839	·88	·78	·75	July	2	·394	·47	·72	·63
Dec.	2	1·037	1·09	·94	·81	Aug.	2	·303	·41	·63	·63

§ Weighted average.

* Average rates for all working days.

† Brokers' buying rate.

VI—BANK CLEARINGS ENGLAND AND WALES

London Bankers' Clearing House

£ millions

Averages of Daily Figures

	Total	Town	Metropolitan, Country and Provincial	*Index of Metropolitan, Country and Provincial 1924=100*		Total	Town	Metropolitan, Country and Provincial	*Index of Metropolitan, Country and Provincial 1924 = 100* Without Seasonal Adjustment	Adjusted for Seasonal Variations
1928	149·4	128·0	21·4	*103·3*	1932 June	110·8	93·9	16·9	*81·5*	**83·9**
1929	151·5	130·1	21·4	*103·2*	July	133·9	115·1	18·8	*90·7*	**87·8**
1930	146·3	126·3	20·0	*96·4*	Aug.	100·9	84·3	16·6	*80·3*	**86·2**
1931	121·9	103·6	18·3	*88·4*	1933 June	100·5	82·8	17·7	*85·6*	**88·2**
1932	108·3	90·4	17·9	*86·5*	July	114·5	94·8	19·7	*95·3*	**92·3**
					Aug.	99·6	82·4	17·2	*83·2*	**89·3**

VII—NEW CAPITAL ISSUES

£ millions

Bank of England Estimates

	Grand Total*	FOR UNITED KINGDOM Industrial†	FOR UNITED KINGDOM Total	FOR OVERSEAS British Countries	Europe	Latin America	Other Foreign Countries and unallocated	Total	*Total Overseas as Percentage of Grand Total*	Investment Trusts
1931	89·6	32·9	40·0	36·9	5·1	5·9	1·7	49·6	*55·3*	4·9
1932	115·0	75·9	85·7	28·8	—	—	·5	29·3	*25·5*	·7
1933 July	8·6	4·4	7·8	·3	—	·5	—	8	*9·8*	·2
Aug.	20·7	·8	·8	15·5	4·4	—	—	19·9	*96·2*	—
1932 Jan.-Aug.	80·0	49·7	59·5	20·4	—	—	·1	20·5	*25·7*	·4
1933 Jan.-Aug.	92·2	46·4	59·3	26·0	5·7	1·0	·2	32·9	*35·6*	·8

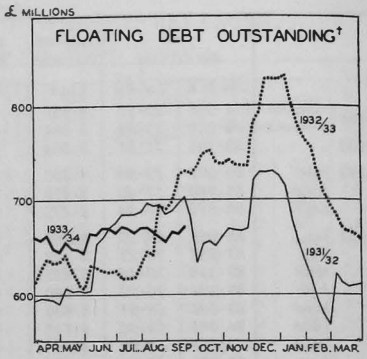
* Excluding borrowings repayable in twelve months or less, and issues not representing new capital from the point of view of U.K. investors in the aggregate. Issues of the latter kind made by Investment Trusts, however, are shown in the last column.

† Not including borrowings for industrial purposes by Local Government Authorities.

VIII—TREASURY BILLS

Bank of England and London Gazette

	Average Successful Tender Rate s. : d.	Bills Applied for £ millions	Bills Allotted £ millions		Total Outstanding £ millions
1933				1933	
June 23	7:10·34	82·6	45·0	June 24	989·2
30	8: 9·55	67·9	44·9	30	970·2
July 7	10: 4·85	83·9	42·0	July 8	992·7
14	7: 7·86	67·9	40·0	15	991·1
21	6: 5·42	63·4	43·0	22	987·3
28	6:11·68	81·5	40·0	29	988·7
Aug. 4	5: 4·95	70·9	40·0	Aug. 5	982·9
11	5: 5·19	65·1	40·0	12	985·3
18	6: 1·08	69·1	45·0	19	986·3
25	7: 1·64	75·4	45·0	26	989·8
Sept. 1	7: 1·95	66·6	45·0	Sept. 2	991·5
8	6: 7·34	72·2	45·0	9	991·3
15	5:11·30	62·4	45·0	16	994·0
22	4: 9·15	58·2	45·0		

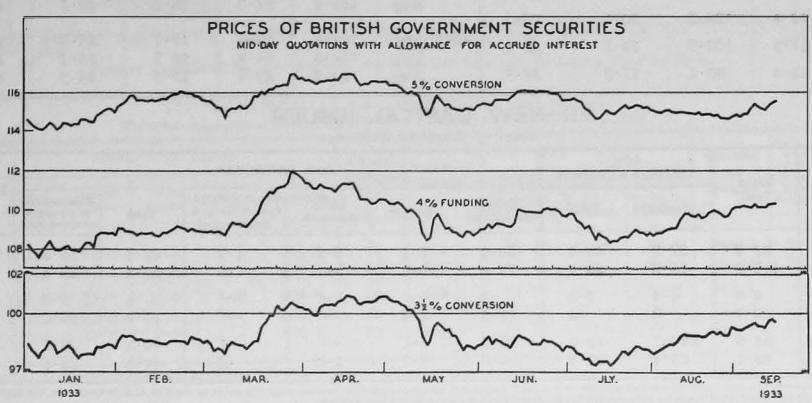


† Excluding £150 millions from 25th June, 1932 and an additional £200 millions from 20th May, 1933 o/a Exchange Equalisation Account.

IX—SECURITY PRICES

	INVESTORS' CHRONICLE INDEX: 31 Dec. 1923=100 End of Month						AVERAGE PRICES AND YIELDS OF BRITISH GOVERNMENT SECURITIES *					
	Fixed Interest		Variable Dividend			All Securities (176)	5% Conversion		4% Funding		3½% Conversion	
	Gilt-edged (19)	Business (15)	First-Class Business (16)	General Business (70)	Speculative (56)		Price	Yield	Price	Yield	Price	Yield
Monthly Averages 1931	95·8	94·3	91·3	81·2	55·7	78·2	102·9	4·69	90·5	4·50	78·2	4·48
Monthly Averages 1932	109·4	100·7	90·3	78·8	53·5	78·5	109·5	3·99	100·7	3·94	90·3	3·92
1932 Aug.	115·5	106·2	94·6	83·1	58·4	83·4	112·4	3·68	105·9	3·66	97·6	3·59
Sept.	117·3	109·5	96·0	87·4	65·3	87·1	114·4	3·48	107·8	3·56	98·7	3·55
Oct.	120·2	114·2	99·2	88·5	61·8	88·2	116·5	3·28	108·5	3·52	99·8	3·51
Nov.	116·4	110·8	94·3	86·6	60·2	86·1	114·9	3·41	107·2	3·58	98·2	3·57
Dec.	118·2	111·7	97·9	89·1	59·0	87·1	114·1	3·49	107·8	3·55	97·9	3·57
1933 Jan.	118·5	112·9	98·0	89·0	59·4	87·3	114·5	3·44	108·2	3·52	98·1	3·57
Feb.	119·2	114·1	99·1	88·6	63·3	88·5	115·7	3·31	108·9	3·49	98·6	3·55
Mar.	120·5	114·3	100·1	86·1	64·7	88·1	115·8	3·29	110·1	3·42	99·1	3·53
Apr.	121·0	115·0	100·1	87·3	70·7	90·4	116·6	3·20	111·0	3·38	100·5	3·47
May	118·1	116·7	103·2	95·2	77·7	95·7	115·6	3·30	109·4	3·46	99·3	3·52
June	118·2	115·0	104·1	95·8	76·5	95·6	115·8	3·26	109·6	3·45	98·5	3·55
July	118·3	116·8	108·3	101·5	83·7	100·6	115·1	3·32	108·9	3·49	97·9	3·58
Aug.	119·1	119·6	113·2	103·3	87·6	103·3	114·9	3·34	109·5	3·46	98·7	3·55

* Income Tax has been ignored in the calculation of the yields. The prices and yields are based on the averages of mid-day quotations for all working days with allowance for accrued interest. When the price, allowing for accrued interest, is below par, redemption of 5% Conversion and 4% Funding is assumed in 1964 and 1977 respectively, while a flat yield is taken for 3½% Conversion. When the price is above par, redemption is assumed in 1944, 1960 and 1961 respectively.



X—SAVINGS BANKS DEPOSITS AND NATIONAL SAVINGS CERTIFICATES

London Gazette, Statistical Abstract for the U.K., Reports of the Trustee Savings Banks' Inspection Committee, Reports of the National Savings Committee, Finance Accounts of the U.K.

£ millions

	AMOUNT‡ DUE TO DEPOSITORS IN POST OFFICE AND TRUSTEE SAVINGS BANKS					NATIONAL SAVINGS CERTIFICATES [Including War Savings Certificates.]		
	Post Office Savings Bank*	Trustee Savings Banks** Ordinary Department	Trustee Savings Banks** Special Investment Department	Total		Capital Outstanding	Estimated Accrued Interest*	Total
1900	135·5	51·5	4·4	191·4				
1901	140·4	52·0	4·4	196·8				
1902	144·6	52·5	4·4	201·5				
1903	146·1	52·5	4·5	203·1				
1904	148·3	52·3	4·7	205·3				
1905	152·1	52·7	5·5	210·3				
1906	156·0	53·0	6·3	215·3				
1907	157·5	52·2	7·0	216·7				
1908	160·6	51·7	8·1	220·4				
1909	164·6	52·2	9·7	226·5				
1910	168·9	52·3	10·9	232·1				
1911	176·5	53·0	12·1	241·6				
1912	182·1	53·8	13·3	249·2				
1913	187·2	54·3	14·4	255·9				
1914	190·5	53·9	15·5	259·9				
1915	186·3	51·4	15·4	253·1	31st March			
1916	196·7	53·8	14·6	265·1	1917	74·5		
1917	203·3	52·4	14·0	269·7	1918	137·7		
1918	234·6	61·0	14·1	309·7	1919	227·0	11·5	238·5
1919	266·3	71·9	14·9	353·1	1920	273·5	24·0	297·5
1920	266·5	75·1	16·2	357·8	1921	285·0	35·0	320·0
1921	264·2	73·1	19·2	356·5	1922	342·0	45·0	387·0
1922	268·1	75·8	22·5	366·4	1923	353·8	65·0	418·8
1923	273·1	79·6	23·5	376·2‖	1924	366·1	80·0	446·1
1924	280·4	82·3	24·7	387·4	1925	368·8	94·0	462·8
1925	285·5	83·4	27·0	395·9	1926	375·6	108·0	483·6
1926	283·7	82·0	28·8	394·5	1927	371·8	121·0	492·8
1927	284·7	81·4	32·5	398·6	1928	362·4	121.0	483·4
1928	288·6	81·7	38·8	409·1	1929	361·2	122·0	483·2
1929	285·0	79·3	45·1	409·4	1930	358·0	121·4	479·4
1930	290·2	79·1	54·1	423·4	1931	371·6	124·5	496·1
1931	289·4	77·9	65·0	432·3	1932	378·9	98·0	476·9
1932	305·7	80·0	74·7	460·4	1933	383·7	90·5	474·2
End of month					End of month			
1932 Jan.	289·7	76·0	65·9	431·6	1932 Jan.	375·5	124·3	499·8
Feb.	290·0	75·9	66·5	432·4	Feb.	374·3	119·5	493·8
Mar.	290·5	76·2	67·3	434·0	Mar.	378·9	98·0	476·9
Apr.	291·5	76·7	68·4	436·6	Apr.	376·2	91·8	468·0†
May	291·8	77·0	69·5	438·3	May	378·1	87·6	465·7†
June	292·9	77·6	70·6	441·1	June	380·8	85·3	466·1†
July	294·9	77·6	71·8	444·3	July	377·5	85·8	463·3†
Aug.	296·0	78·1	72·6	446·7	Aug.	378·3	86·2	464·5†
Sept.	297·5	78·8	73·3	449·6	Sept.	378·5	86·7	465·2†
Oct.	299·9	79·7	74·1	453·7	Oct.	378·7	87·3	466·0†
Nov.	300·7	80·0	74·8	455·5	Nov.	379·2	87·9	467·1†
Dec.	305·7	82·4	76·8	464·9	Dec.	380·3	88·4	468·7†
1933 Jan.	308·4	83·0	77·7	469·1	1933 Jan.	381·3	89·2	470·5†
Feb.	311·1	84·2	78·6	473·9	Feb.	382·6	89·9	472·5
Mar.	312·8	84·6	79·1	476·5	Mar.	383·7	90·5	474·2
Apr.	314·9	85·2	79·6	479·7	Apr.	385·0§	91·2§	476·2§
May	316·3	85·6	80·1	482·0	May	388·9§	91·6§	480·5§
June	317·9	86·2	80·5	484·6	June	389·4§	92·2§	481·6§
July	319·5	85·6	80·9	486·0	July	389·0§	92·5§	481·5§
Aug.	320·4	86·1	81·2	487·7				

‡ Principal and Interest.
* 31st December.
** 20th November.
‖ From 1st January, 1923 the Irish Free State Post Office Savings Bank commenced operations and deposits for the British Post Office Savings Bank were no longer accepted at Irish Free State Post Offices. Trustee Savings Banks figures still include all Ireland.
† Revised.
§ Provisional.

XI—OVERSEAS TRADE

£ millions — *Accounts relating to Trade and Navigation of the United Kingdom*

		Total Imports	Re-Exports	RETAINED IMPORTS: Food, Drink and Tobacco	RETAINED IMPORTS: Raw Materials	RETAINED IMPORTS: Manufactures	RETAINED IMPORTS: Total	EXPORTS OF U.K. PRODUCE & MANUFACTURES: Food, Drink and Tobacco	EXPORTS OF U.K. PRODUCE & MANUFACTURES: Raw Materials	EXPORTS OF U.K. PRODUCE & MANUFACTURES: Manufactures	EXPORTS OF U.K. PRODUCE & MANUFACTURES: Total	Excess of Imports
	1924	1,277·4	140·0	541·2	323·8	266·0	1,137·4	57·0	106·5	618·9	801·0	336·4
	1930	1,044·0	86·8	451·4	212·1	283·3	957·2	48·2	63·8	440·0	570·8	386·4
	1931	861·3	63·9	396·6	147·3	244·3	797·4	35·5	47·0	292·0	390·6	406·8
	1932	703·1	50·9	359·5	140·9	145·9	652·2	32·3	43·6	275·6	365·1	287·1
Monthly Averages	1932 2nd Qtr.	55·8	4·4	28·7	11·2	10·8	51·4	2·57	3·71	24·3	31·6	19·8
	3rd „	53·4	3·2	28·5	10·0	11·4	50·2	2·48	3·35	21·3	28·0	22·2
	4th „	61·0	4·0	32·7	11·8	12·2	57·0	2·96	3·94	22·9	31·3	25·7
	1933 1st „	53·1	4·2	26·2	11·8	10·7	48·9	2·35	3·67	23·0	29·9	19·0
	2nd „	53·7	4·2	26·7	11·6	11·0	49·5	2·03	3·67	21·9	28·5	21·0
	1932 July	51·9	3·3	28·1	9·6	10·6	48·6	2·34	3·48	22·4	29·3	19·3
	Aug.	53·3	3·5	27·0	10·3	12·2	49·8	2·63	3·40	21·7	28·5	21·3
	1933 July	53·7	4·3	25·4	12·7	10·9	49·4	2·29	3·88	22·8	29·8	19·6
	Aug.	56·8	4·3	25·8	14·3	12·1	52·5	2·34	3·80	23·9	31·0	21·5

RETAINED IMPORTS

£ millions

		Grain and Flour	Meat†	Butter and Cheese	Fresh Fruit and Vegetables	Wood and Timber	Raw Cotton	Sheep's and Lambs' Wool	Iron & Steel and Manufactures thereof	Non-Ferrous Metals and Manufactures thereof	Textile Manufactures and Apparel	Chemicals and Oils§	Crude and Refined Petroleum
	1924	118·3	100·2	61·2	42·4	50·4	108·0	39·1	22·0	29·0	72·4	17·9	38·5
	1930	71·1	105·3	58·2	42·9	42·3	40·4	25·8	23·0	26·6	63·2	15·9	44·4
	1931	54·8	88·0	53·3	48·2	28·9	25·1	21·8	19·5	19·9	60·9	15·5	27·8
	1932	56·8	77·4	48·9	42·1	25·4	28·7	20·6	8·6	13·4	21·2	11·7	30·0
Monthly Averages	1932 2nd Qtr.	4·66	6·84	3·86	4·27	2·04	2·10	2·23	·67	·77	1·68	·71	2·56
	3rd „	4·72	6·56	4·24	3·57	2·91	1·71	·58	·52	1·01	1·75	·96	2·49
	4th „	4·95	6·14	3·96	2·99	2·23	3·01	1·31	·53	1·28	1·74	·99	2·42
	1933 1st „	4·43	6·06	3·54	2·76	1·07	2·51	2·53	·48	·89	1·62	·87	2·66
	2nd „	4·46	6·52	3·38	3·83	1·65	2·34	2·11	·45	1·22	1·65	·79	2·53
	1932 Aug.	4·77	6·78	3·94	2·78	2·91	2·03	·24	·49	1·21	1·81	1·04	2·74
	1933 June	4·40	6·28	3·81	4·39	2·57	3·05	·79	·43	1·46	1·48	·36	2·45
	July	4·40	6·72	3·07	3·05	3·39	3·37	·81	·43	1·28	1·41	1·00	2·44
	Aug.	4·35	6·44	3·80	2·44	4·72	3·00	·59	·53	1·18	1·71	1·14	2·07

EXPORTS OF U.K. PRODUCE AND MANUFACTURES

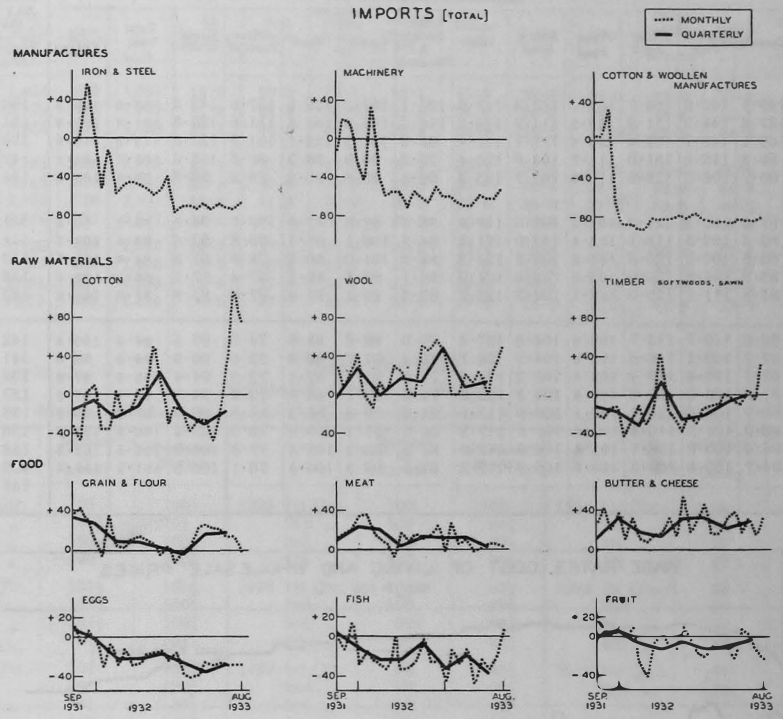
£ millions

		Beer and Spirits	Coal	Pottery, Glass, etc.	Iron & Steel and Manufactures thereof	Non-Ferrous Metals and Manufactures thereof	Electrical Goods and Apparatus	Machinery	Cotton Yarns and Manufactures	Woollen & Worsted Yarns and Manufactures	Silk and other Textiles and Apparel	Chemicals and Oils§	Vehicles (including Ships)
	1924	12·86	72·1	12·9	74·2	15·7	10·7	44·8	199·2	67·8	59·8	34·4	26·9
	1930	9·22	45·7	11·9	51·3	12·0	11·9	47·0	87·6	37·0	40·9	29·4	51·0
	1931	7·30	34·7	8·4	30·4	6·9	7·4	33·0	56·6	25·2	27·9	22·3	29·7
	1932	5·84	31·6	7·4	28·0	6·9	5·8	29·5	62·8	24·0	26·0	22·5	20·7
Monthly Averages	1932 2nd Qtr.	·49	2·81	·67	2·37	·58	·47	2·72	5·53	1·77	2·24	2·02	2·35
	3rd „	·44	2·57	·59	2·18	·51	·43	2·19	5·02	2·08	2·04	1·75	1·30
	4th „	·53	2·67	·62	2·42	·69	·57	2·29	4·85	1·95	2·16	1·90	1·79
	1933 1st „	·53	2·53	·54	2·28	·62	·53	2·13	5·44	2·17	2·03	1·82	2·06
	2nd „	·42	2·55	·58	2·39	·96	·53	2·25	4·65	1·67	1·97	1·83	1·74
	1932 Aug.	·43	2·60	·60	2·25	·57	·44	2·09	4·91	2·24	2·12	1·89	1·32
	1933 June	·43	2·47	·56	2·38	1·29	·56	2·22	4·36	1·75	1·92	1·82	1·58
	July	·41	2·63	·57	2·44	1·44	·48	2·24	4·70	2·32	1·96	1·73	1·68
	Aug.	·40	2·57	·62	2·43	1·39	·54	2·14	4·62	2·67	2·23	1·87	1·52

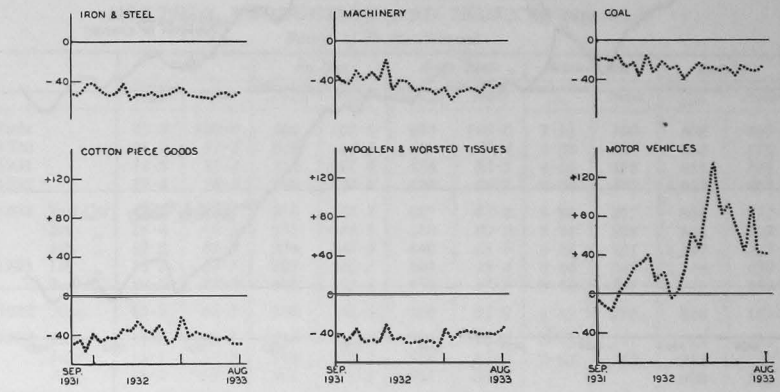
†Not including Poultry and Game.
§Trade Accounts—Class III. Groups N and O (less Refined Petroleum in the case of Retained Imports).

CERTAIN U.K. IMPORTS AND EXPORTS: SEPTEMBER 1931—AUGUST 1933

PERCENTAGE VARIATIONS IN QUANTITY FROM THE AVERAGE OF THE CORRESPONDING PERIODS OF 1927-30



EXPORTS OF U.K. PRODUCE AND MANUFACTURES



XII—COMMODITY PRICE INDEXES

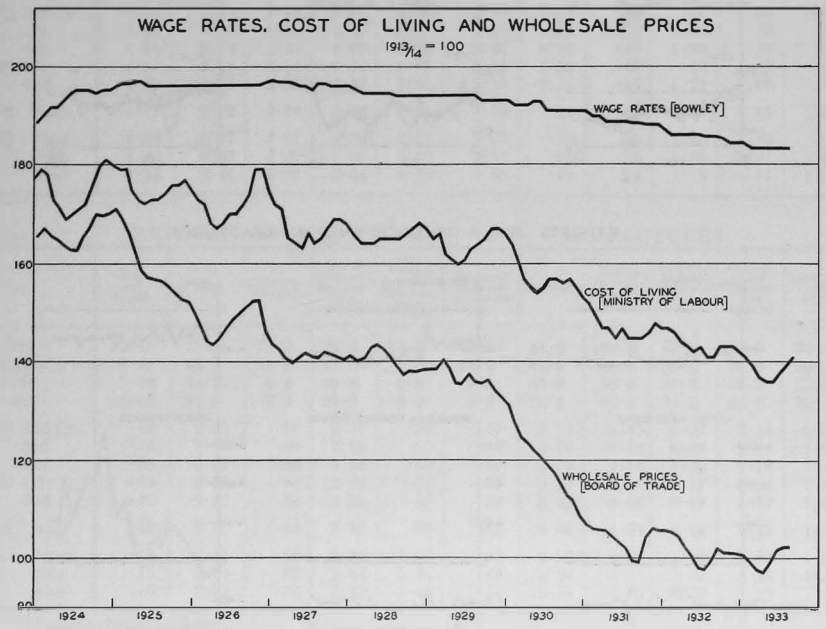
1—WHOLESALE

Board of Trade Journal

2—RETAIL

Ministry of Labour Gazette

	Board of Trade Index 1913=100													Ministry of Labour JULY 1914=100 (1st of month)	
	Cereals	Meat & Fish	Other Food	Total Food	Iron & Steel	Coal	Other Metals & Minerals	Cotton	Wool	Other Textiles	Miscellaneous	Total not Food	All Articles	Cost of Living	Retail Food
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	116·0	154·4	165·6	131·6	135·5	131·7	136·5	164	154
1930	109·1	140·2	132·4	126·6	112·7	121·4	95·0	121·2	122·4	101·7	123·8	115·5	119·5	158	145
1931	89·8	116·0	131·0	111·5	104·9	122·4	78·2	96·8	99·9	80·5	105·6	100·1	104·2	147½	131
1932	96·7	105·7	128·9	110·6	103·7	123·3	80·5	95·8	90·2	79·2	96·2	96·9	101·6	144	126
1932															
Aug.	97·0	102·5	121·3	107·2	102·6	117·6	78·8	97·6	87·6	77·7	94·3	95·4	99·5	141	123
Sept.	98·4	104·5	118·1	107·4	103·0	121·5	84·5	106·1	91·1	79·8	97·4	99·1	102·1	141	123
Oct.	95·6	100·2	120·8	105·8	103·5	124·3	83·8	101·0	90·3	78·5	97·5	98·4	101·1	143	125
Nov.	93·8	104·9	120·0	106·5	104·4	124·0	84·1	99·5	89·2	77·4	97·1	98·1	101·1	143	125
Dec.	91·8	111·1	120·0	107·7	104·7	125·7	82·3	95·1	87·9	77·0	97·8	97·3	101·0	143	125
1933															
Jan.	92·0	110·7	116·7	106·6	104·8	127·4	79·9	93·8	88·8	74·5	97·5	96·8	100·3	142	123
Feb.	87·7	109·1	116·6	104·5	104·9	126·7	79·3	91·2	88·3	73·0	96·3	95·8	98·9	141	122
Mar.	87·1	105·4	113·4	102·1	105·2	125·5	79·6	91·1	87·1	72·0	94·4	95·2	97·6	139	119
Apr.	87·3	105·0	109·6	100·8	104·8	123·8	79·8	92·1	86·8	72·3	94·3	95·1	97·2	137	115
May	90·9	104·3	110·1	102·1	105·0	117·1	84·4	98·3	88·3	75·5	98·6	97·6	99·2	136	114
June	92·0	101·5	116·4	103·6	105·5	117·2	89·0	101·1	93·6	78·3	103·4	100·5	101·7	136	114
July	94·4	100·6	108·1	101·4	106·0	117·0	89·3	103·2	105·4	77·6	106·0	102·6	102·3	138	118
Aug.	94·7	105·8	109·3	103·6	105·9	117·2	87·5	98·8	106·4	76·1	106·5	101·7	102·5	139	119
Sept.														141	122



XIII—UNEMPLOYMENT

Ministry of Labour Gazette

	Number of Insured Persons Unemployed *Thousands*			PERCENTAGE OF INSURED PERSONS UNEMPLOYED										
	Wholly Unemployed	Temporarily Stopped	Total	All Workers	Coal Mining	Building, Public Works, etc.	Engineering, etc.	Transport	Cotton	Wool	Shipbuilding & Repairs	Iron & Steel	Distributive Trades	All Other Industries
Monthly Averages														
1930	1,464	527	1,991	16·0	20·5	18·1	16·2	17·9	37·0	24·0	32·6	31·1	8·8	13·0
1931	2,129	588	2,717	21·3	28·4	23·4	27·6	21·6	38·9	28·3	56·5	44·1	11·7	17·6
1932	2,255	574	2,829	22·1	34·0	31·6	29·9	22·8	29·5	21·0	63·5	44·5	12·2	17·4
Near End of Month														
1932 May	2,184	638	2,822	22·1	32·3	29·0	29·1	23·1	33·4	25·5	59·0	46·9	12·3	17·4
June	2,145	698	2,843	22·3	40·6	29·0	28·5	21·4	30·4	26·4	58·6	44·8	11·9	17·1
July	2,185	736	2,921	22·8	41·3	30·6	30·2	21·6	33·0	27·2	63·8	46·2	11·6	17·6
Aug.	2,216	731	2,947	23·0	41·7	30·6	30·2	22·3	35·6	27·4	64·2	46·5	11·7	17·5
1933 May	2,128	498	2,626	20·5	37·9	25·6	26·5	22·4	26·4	15·0	58·7	37·1	12·3	15·9
June	2,029	469	2,498	19·5	36·8	25·7	24·6	21·0	24·3	14·0	56·8	34·7	11·5	15·0
July	2,001	507	2,508	19·6	37·9	26·4	24·1	19·9	25·4	12·9	55·9	33·9	11·5	15·0
Aug.	1,971	488	2,459	19·2	37·2	25·5	23·6	19·6	24·5	12·3	54·6	33·4	11·5	14·8

XIV—WAGES

INDEXES OF AVERAGE RATES 1924† = 100

Ministry of Labour Gazette and Professor Bowley (ondon & Cambridge Economic Service)

	Ministry of Labour	Professor Bowley		Ministry of Labour	Professor Bowley		Ministry of Labour	Professor Bowley
1925 1st Qtr.	102	100½	1928 1st Qtr.	100	100	1931 1st Qtr.	98½	97¾
2nd ,,	102½	101	2nd ,,	100	99¾	2nd ,,	98	97
3rd ,,	102	100½	3rd ,,	100	99½	3rd ,,	97	96¾
4th ,,	102	100½	4th ,,	100	99½	4th ,,	97	96½
1926 1st Qtr.	101½	100½	1929 1st Qtr.	100	99½	1932 1st Qtr.	96	95½
2nd ,,	101½	100¼	2nd ,,	100	99¼	2nd ,,	96	95½
3rd ,,	101½	100¼	3rd ,,	99½	99¼	3rd ,,	96	95¼
4th ,,	101½	101	4th ,,	99	98¾	4th ,,	95½	94¾
1927 1st Qtr.	102	100¾	1930 1st Qtr.	99	98½	1933 1st Qtr.	95	94¼
2nd ,,	101	100½	2nd ,,	99	98¾	2nd ,,	94½	94
3rd ,,	101	100½	3rd ,,	99	98			
4th ,,	100	100½	4th ,,	99	98			

† *Ministry of Labour* Average of 1924 = 100 : *Professor Bowley* December 1924 = 100.

XV—PRODUCTION GREAT BRITAIN

MONTHLY PRODUCTION AND INDEXES 1924 = 100

Board of Trade Journal

		Coal		Pig Iron		Crude Steel		Artificial Silk*		Electricity	
		Millions of Tons	*Index*	Thousands of Tons	*Index*	Thousands of Tons	*Index*	Millions of Lbs.	*Index*	Millions of Units	*Index*
Monthly Averages	1924	22·3	*100·0*	609	*100·0*	683	*100·0*	2·11	*100*	508	*100*
	1930	20·3	*91·2*	516	*84·7*	611	*89·4*	4·06	*193*	910	*179*
	1931	18·3	*82·4*	314	*51·6*	434	*63·5*	4·55	*216*	951	*187*
	1932	17·4	*78·3*	298	*48·9*	438	*64·1*	6·04	*287*	1,019	*201*
	1932 2nd Qtr.	17·4	*78·1*	315	*51·7*	437	*63·9*	6·26	*297*	901	*177*
	3rd ,,	15·5	*69·5*	271	*44·5*	410	*60·0*	5·34	*254*	848	*167*
	4th ,,	18·2	*81·9*	276	*45·3*	448	*65·6*	6·14	*291*	1,197	*236*
	1933 1st ,,	18·7	*84·1*	297	*48·7*	502	*73·4*	6·00	*285*	1,216	*239*
	2nd ,,	16·0	*72·0*	337	*55·3*	559	*81·8*	6·33	*301*	947	*187*
	1932 Aug.	15·3	*68·7*	259	*42·6*	362	*52·9*	4·62	*219*	816	*161*
	1933 June	15·3	*68·7*	346	*56·8*	569	*83·2*	6·68	*317*	885	*174*
	July	15·1	*67·8*	344	*56·5*	568	*83·0*	7·63	*362*	913	*180*
	Aug.	15·4	*69·3*	363	*59·6*	551	*80·7*			928	*183*

*United Kingdom.

XVI—TIN WORLD

Metallgesellschaft: Mr. W. H. Gartsen: Anglo-Oriental Mining Corporation

Thousand Long Tons

	MINE PRODUCTION (Metal Content of Ore)						PRODUCTION QUOTAS‡				SMELTER PRODUCTION					
	1928	1929	1930	1931‡	1932	Jan.-Jly 1933	Mar.-Dec 1931‡	1932*	Jan.-Jly 1933		1928	1929	1930	1931	1932
Europe	3·5	4·0	3·3	1·1	1·9	1·3	—	—	—	Great Britain	49·2	57·1	48·2	36·4	28·5
										Germany	6·9	3·9	4·9	4·4	3·0
Malay States	64·7	69·4	64·0	52·7	28·4	14·6	39·9	30·3	13·5	Holland	—	·7	1·9	2·6	3·7
N. E. Indies	34·9	35·7	33·7	28·0	15·6	8·8	22·2	16·8	7·5						
China	6·8	6·8	6·5	6·3	7·0	13·1†	—	—	—						
Siam	7·6	9·9	11·5	12·4	9·3		3·3	10·0	5·8	Straits Settlements	94·8	105·4	95·5	87·5	49·8
Nigeria	9·2	10·4	8·4	6·9	4·5	2·4	5·9	4·5	2·0	N. E. Indies	14·0	13·4	14·4	12·8	8·2
										China	6·8	6·8	6·5	6·3	7·0
Bolivia	41·4	46·4	38·2	31·2	20·6	8·8	25·4	19·3	8·6	Japan	·7	·8	·9	1·0	·9
Australia	3·1	2·3	1·6	1·7	2·0 (est.)	1·2	—	—	—	Australia	3·1	2·3	1·6	1·7	2·0
Other Countries	6·5	7·3	7·6	7·5	7·5	1·7	—	—	—	Other Countries	1·9	1·5	1·4	1·4	1·0
World	177·7	192·2	174·8	147·8	96·8	51·9	96·7	70·9	37·4	**World**	177·4	191·9	175·3	154·1	104·1

† Asiatic Countries other than Malay States and Netherlands East Indies.
‡ The Tin Control Scheme came into operation on 1st March, 1931, the Malay States, N. E. Indies, Nigeria and Bolivia participating; Siam joined on 1st September, 1931.
* During July and August, 1932 production was further restricted by voluntary arrangement, which resulted in a partial transfer of quota from 1932 to 1933.

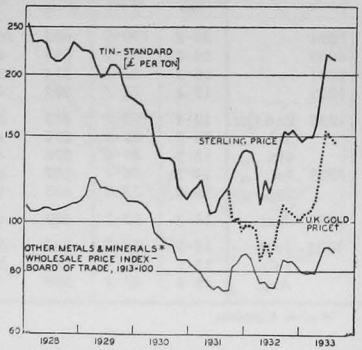
Thousand Long Tons

	CONSUMPTION						PRINCIPAL KNOWN STOCKS†						
	1928	1929	1930	1931	1932	Beginning of:—	1928	1929	1930	1931	1932	1933	Sept. 1933
Great Britain	28·8	24·8	19·4	18·7	19·5	Great Britain	2·56	7·95	13·02	22·42	31·58	29·61	17·74
Germany	14·4	16·1	14·4	12·8	11·8	U.S.A.	1·57	2·43	2·82	4·69	6·25	4·50	5·78
France	10·8	11·9	11·5	10·4	8·8	Holland	—	—	—	—	4·55	5·75	3·25
Russia	4·9	4·4	4·9	4·4	3·8	Hamburg	·03	·02	·05	·06	·10	·13	·09
Italy	3·9	4·9	4·3	3·4	3·6	Straits Settlements	1·45	1·24	4·73	4·48	8·29	10·33	6·09
Scandinavia	1·8	2·3	2·5	2·0	1·8								
Spain	1·6	1·8	1·9	1·7	1·7	Afloat to:—							
Holland	1·0	1·4	1·4	·7	1·5	Great Britain	1·90	1·50	2·42	1·28	1·76	·70	·66
						U.S.A.	6·58	8·67	6·31	8·07	3·93	2·61	3·71
Japan	4·7	4·8	4·0	4·1	4·2	Other Countries	2·98	3·14	3·11	5·62	2·79	2·29	1·89
China	3·8	3·2	3·1	4·0	5·1								
U.S.A.	76·2	82·7	70·0	55·1	39·9	**Total of above**	17·07	24·95	32·46	46·62	59·25	55·92	39·21
Australia	1·9	1·7	1·4	1·0	1·0 (est.)								
Other Countries	20·0	20·9	19·4	15·1	12·7	Amount of above held by International Pool (Formed 12th August, 1931)				Sept. 5·0	19·0	21·0	(Not available)
World	173·8	180·9	158·2	133·4	115·4								

† In official warehouses, landing and afloat for consuming countries; ore excluded.

Average	STERLING PRICE (*Standard—£ per ton*)					
	1928	1929	1930	1931	1932	1933
Jan.	253	223	176	116	140	146
Feb.	234	223	174	118	139	149
Mar.	233	221	165	122*	130	149
Apr.	234	207	163	113	109	158
May	231	198	145	104	122	186
June	217	200	136	105	115	220
July	213	210	135	112	126	217
Aug.	213	210	135	115§	142	215
Sept.	216	205	133	118	153	
Oct.	222	191	118	127	151	
Nov.	233	181	114	133	154	
Dec.	228	179	112	139	150	
Year	227	204	142	118	136	

* International Restriction Scheme in force.
§ International Tin Pool formed.



* Copper, Lead, Tin, Zinc, Nickel and Petroleum.
† Calculated by use of French franc exchange rate.

XVII—RETAIL TRADE GREAT BRITAIN

SAMPLE† OF SALES AND STOCKS: COMPARISONS WITH SAME PERIOD OR DATE IN PREVIOUS YEAR, EXPRESSED AS PERCENTAGE CHANGES

Bank of England

Sales and Stocks by *Departments* are for the whole of Great Britain. Sales and Stocks by *Areas* are for all Departments.

	Sales 1933 (at selling value)					Stocks 1933 (end of month at cost)			
	May	June	July	Aug.	*Feb-Aug.*	May	June	July	Aug.
Piece-goods*	+ 8·5	− 5·2	+ 5·0	− ·5	− *·3*	− 8·3	− 8·0	− 8·1	− 8·0
(i) Household goods	+10·4	− 3·4	+10·7	+ 3·8	+ *1·3*	− 7·1	− 7·4	− 7·7	− 5·3
(ii) Dress materials	+ 8·8	− 7·1	+ 3·2	− ·8	− *·9*	− 7·8	− 7·2	− 6·4	− 8·5
Women's wear*	+ 1·5	− 5·1	− ·1	+ 2·4	+ *·4*	− 4·2	− 3·8	− 2·9	− 3·7
(i) Fashion departments	+ 2·7	− 6·5	− ·5	+ 1·7	+ *1·6*	− 3·6	− ·7	− 1·9	− 3·5
(ii) Girls' and children's wear	− ·5	− 7·2	− 3·1	+ 4·2	+ *·5*	− 3·7	− 1·3	+ ·1	− ·9
(iii) Fancy drapery	+ ·5	− 3·1	+ ·6	+ 1·9	− *·4*	− 4·6	− 5·1	− 4·0	− 4·2
Men's and boys' wear	+ 1·7	− 1·1	− ·8	+11·7	+ *2·4*	− 5·3	− 6·7	− 5·2	− 6·9
Boots and shoes	− 3·2	− ·9	− 2·0	+ 2·2	+ *1·5*	− 4·3	− 3·2	− 3·1	− 3·8
Furniture	+12·2	− 5·1	+ 6·6	+ 4·2	+ *·9*	− 8·9	− 8·0	− 6·6	− 6·1
Hardware	+18·8	+ 5·6	+10·3	+11·6	+ *9·1*	− 3·2	− 1·9	+ ·3	− ·1
Fancy goods	+ 9·5	+ 3·6	+ 4·5	+ 2·9	+ *3·6*	− 3·3	− 5·1	− 2·4	+ 5·4
Sports and travelling	+ 7·1	− 8·2	− 4·2	+ 1·7	− *·5*	−11·1	− 8·8	−11·2	− 9·6
Miscellaneous	− 6·6	− 7·9	− 2·1	− 6·5	− *5·6*	− ·6	− 5·7	+ 5·5	+ 5·8
Total of above	+ 2·6	− 3·9	+ 1·4	+ 2·9	+ *·4*	− 5·6	− 5·4	− 4·4	− 3·5
Food and perishables	− 2·9	− 3·3	− 3·6	− 2·0	− *3·3*	− 6·8	− 5·8	− 6·0	− 5·9
TOTAL	− ·2	− 3·6	− 1·2	+ ·2	− *1·6*	− 5·7	− 6·5	− 4·5	− 3·6
Scotland	− 2·8	− 1·8	− ·2	− 1·1	− *1·8*	− 4·1	− 3·1	− 3·4	− 2·2
Wales and North of England	− 2·2	− 4·1	− 3·9	− 1·1	− *3·3*	− 5·0	− 4·2	− 4·7	− 3·0
South of England	− ·9	− 1·9	− 2·4	+ ·8	− *1·1*	− 7·3	− 6·6	− 5·2	− 2·6
London, Central and West End	+ 7·7	− 6·4	+ 5·7	+ 2·3	+ *1·5*	− 4·7	− 5·3	− 4·0	− 5·1
London, Suburban	− ·7	− 3·4	− ·9	+ 1·4	− *1·1*	− 8·8	− 8·7	− 4·2	− 4·4

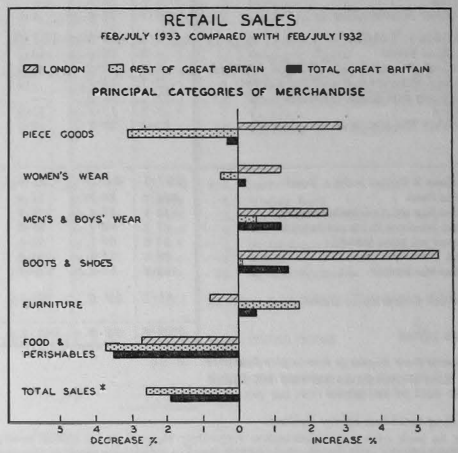
† Of Department Stores, Co-operative Societies, Multiple Shops and Shops under Independent Management.

* Including some goods which cannot be allocated to the sub-headings.
1932 *Whitsun:* 15th May.
1933 *Whitsun:* 4th June.

XVIII—MOTOR VEHICLES GREAT BRITAIN

Board of Trade Journal

		NEW REGISTRATIONS		
		Private Cars and Hackneys	Goods Vehicles	Total
1932	July	13,440	4,078	17,518
	Aug.	8,310	2,881	11,191
	Sept.	10,632	2,867	13,499
	Oct.	13,548	3,869	17,417
	Nov.	14,070	3,529	17,599
	Dec.	15,617	4,113	19,730
1933	Jan.	13,747	4,234	17,981
	Feb.	9,833	2,879	12,712
	Mar.	23,215	5,004	28,219
	Apr.	17,803	3,839	21,642
	May	19,792	4,546	24,338
	June	18,091	4,517	22,608
	July	16,649	4,762	21,411



* London : no change.

XIX—BRITISH EMPIRE'S BALANCE OF MERCHANDISE††

Statistical Abstract for

	1913					1924				
	Gross IMPORTS from Non-Empire Countries		Domestic EXPORTS to Non-Empire Countries		Excess(+) or Deficit(−) of Domestic Exports†	Gross IMPORTS from Non-Empire Countries		Domestic EXPORTS to Non-Empire Countries		Excess(+) or Deficit(−) of Domestic Exports†
	Value £ millions	As % of Gross Imports from all Countries	Value £ millions	As % of Domestic Exports to all Countries	£ millions	Value £ millions	As % of Gross Imports from all Countries	Value £ millions	As % of Domestic Exports to all Countries	£ millions
United Kingdom°: Total	**577·2**	*75·1*	**329·9**	*62·8*	**−247·3**	**891·5**	*69·8*	**467·2**	*58·3*	**−424·3**
1. §Principal Foods	176·9	*71·9*	7·6	*52·9*	−169·3	290·2	*62·3*	11·7	*36·6*	−278·5
2. ‡Principal Raw and Semi-finished Materials	199·9	*68·6*	63·3	*69·0*	−136·6	296·5	*69·4*	104·4	*70·5*	−192·1
3. Coal and Petroleum (Crude and Refined)	10·0	*92·4*	50·0	*95·7*	+ 40·0	39·2	*94·6*	68·0	*90·3*	+ 28·8
4. Machinery and Motor Vehicles	15·9	*97·8*	28·6	*60·1*	+ 12·7	22·0	*86·8*	31·1	*45·4*	+ 9·1
5. Textiles	44·4	*94·0*	87·0	*52·0*	+ 42·6	64·8	*91·7*	144·6	*54·3*	+ 79·8
6. All Other Merchandise	130·1	*82·9*	93·4	*61·4*	− 36·7	178·8	*72·4*	107·4	*50·9*	− 71·4
Irish Free State: Total	—	—	—	—	—	**10·8**	*15·6*	**·7**	*1·5*	**− 10·1**
1. §Principal Foods	—	—	—	—	—	6·9	*27·9*	—	—	− 6·9
2. ‡Principal Raw and Semi-finished Materials	—	—	—	—	—	·9	*24·1*	·2	*7·7*	− ·7
3. Coal and Petroleum (Crude and Refined)	—	—	—	—	—	·2	*4·0*	—	—	− ·2
4. Machinery and Motor Vehicles	—	—	—	—	—	·4	*9·8*	—	—	− ·4
5. Textiles	—	—	—	—	—	·1	·9	—	—	− ·1
6. All Other Merchandise	—	—	—	—	—	2·3	*10·7*	·5	*1·9*	− 1·8
Canada & Newfoundland: Total	**96·6**	*74·1*	**41·4**	*45·1*	**− 55·2**	**128·6**	*74·9*	**122·8**	*55·9*	**− 5·8**
1. §Principal Foods	10·5	*68·3*	5·9	*14·8*	− 4·6	16·5	*59·2*	28·8	*29·9*	+ 12·3
2. ‡Principal Raw and Semi-finished Materials	23·0	*82·1*	20·8	*68·5*	− 2·2	26·5	*80·0*	47·0	*85·3*	+ 20·5
3. Coal and Petroleum (Crude and Refined)	12·4	*98·1*	·6	*77·2*	− 11·8	20·8	*95·1*	·7	*59·7*	− 20·1
4. Machinery and Motor Vehicles	11·5	*90·5*	1·3	*48·5*	− 10·2	15·9	*93·2*	4·4	*37·5*	− 11·5
5. Textiles	5·4	*33·8*	·1	*56·2*	− 5·3	10·3	*44·4*	·5	*46·8*	− 9·8
6. All Other Merchandise	33·8	*74·1*	12·7	*70·6*	− 21·1	38·6	*79·6*	41·4	*76·0*	+ 2·8
Australia: Total	**29·4**	*37·6*	**33·6**	*46·6*	**+ 4·2**	**59·6**	*42·4*	**57·5**	*51·2*	**− 2·1**
1. §Principal Foods	2·8	*43·9*	4·2	*19·3*	+ 1·4	5·6	*54·7*	12·0	*38·3*	+ 6·4
2. ‡Principal Raw and Semi-finished Materials	7·1	*37·7*	27·1	*62·3*	+ 20·0	9·2	*31·2*	42·2	*59·0*	+ 33·0
3. Coal and Petroleum (Crude and Refined)	1·3	*97·8*	·7	*64·0*	− ·6	6·0	*95·0*	·5	*35·5*	− 5·5
4. Machinery and Motor Vehicles	3·3	*40·8*	·2	*71·1*	− 3·1	15·4	*56·4*	—	—	− 15·4
5. Textiles	4·9	*26·9*	—	—	− 4·9	9·2	*26·4*	·1	*49·4*	− 9·1
6. All Other Merchandise	10·0	*39·1*	1·4	*25·5*	− 8·6	14·2	*43·8*	2·7	*36·0*	− 11·5
New Zealand: Total	**3·9**	*18·1*	**1·7**	*7·9*	**− 2·2**	**12·7**	*26·2*	**6·2**	*12·1*	**− 6·5**
1. §Principal Foods	·3	*11·7*	·2	*2·2*	− ·1	1·2	*16·4*	·7	*2·5*	− ·5
2. ‡Principal Raw and Semi-finished Materials	·3	*13·3*	1·0	*9·3*	+ ·7	·6	*13·3*	4·7	*24·2*	+ 4·1
3. Coal and Petroleum (Crude and Refined)	·4	*45·0*	—	—	− ·4	2·8	*76·6*	—	—	− 2·8
4. Machinery and Motor Vehicles	·7	*32·3*	—	—	− ·7	3·0	*35·1*	—	—	− 3·0
5. Textiles	·3	*5·8*	—	—	− ·3	1·6	*17·5*	—	—	− 1·6
6. All Other Merchandise	1·9	*21·1*	·5	*25·0*	− 1·4	3·5	*22·4*	·8	*24·2*	− 2·7
South Africa: Total	**13·1**	*37·2*	**4·0**	*15·0*	**− 9·1**	**22·9**	*34·8*	**11·5**	*32·3*	**− 11·4**
1. §Principal Foods	1·3	*25·3*	·1	*54·3*	− 1·2	·7	*15·7*	·4	*17·6*	− ·3
2. ‡Principal Raw and Semi-finished Materials	1·7	*42·5*	2·8	*32·9*	+ 1·1	3·1	*41·1*	9·0	*45·0*	+ 5·9
3. Coal and Petroleum (Crude and Refined)	·6	*92·2*	·1	*33·3*	− ·5	2·2	*99·0*	·1	*9·7*	− 2·1
4. Machinery and Motor Vehicles	2·1	*37·9*	—	—	− 2·1	4·9	*41·3*	—	—	− 4·9
5. Textiles	1·5	*15·8*	—	—	− 1·5	3·6	*21·4*	—	—	− 3·6
6. All Other Merchandise	5·9	*34·9*	1·0	*5·8*	− 4·9	8·4	*36·5*	2·0	*16·4*	− 6·4
British India: Total	**36·9**	*28·9*	**101·5**	*62·3*	**+ 64·6**	**71·3**	*37·5*	**181·0**	*62·5*	**+109·7**
1. §Principal Foods	8·9	*70·5*	16·4	*39·7*	+ 7·5	14·9	*71·3*	25·8	*33·8*	+ 10·9
2. ‡Principal Raw and Semi-finished Materials	6·1	*29·0*	64·1	*75·9*	+ 58·0	13·8	*41·1*	111·0	*81·5*	+ 97·2
3. Coal and Petroleum (Crude and Refined)	2·7	*74·7*	·1	*17·2*	− 2·6	6·8	*85·6*	·3	*15·6*	− 6·5
4. Machinery and Motor Vehicles	1·1	*12·2*	—	—	− 1·1	4·0	*22·5*	—	—	− 4·0
5. Textiles	7·3	*15·1*	15·2	*71·0*	+ 7·9	12·6	*20·0*	31·8	*68·1*	+ 19·2
6. All Other Merchandise	10·8	*32·7*	5·7	*38·0*	− 5·1	19·2	*41·1*	12·1	*42·6*	− 7·1
U.K., Dominions & British India: Total	**757·1**	*64·8*	**512·1**	*56·9*	**−245·0**	**1,197·4**	*61·0*	**846·9**	*54·3*	**−350·5**
1. §Principal Foods	200·7	*89·7*	34·4	*27·3*	−166·3	336·0	*58·8*	79·4	*27·8*	−256·6
2. ‡Principal Raw and Semi-finished Materials	238·1	*85·1*	179·1	*66·6*	− 59·0	350·5	*85·0*	318·5	*70·4*	− 32·1
3. Coal and Petroleum (Crude and Refined)	27·4	*90·7*	51·5	*93·8*	+ 24·1	78·0	*87·8*	69·6	*85·4*	− 8·4
4. Machinery and Motor Vehicles	34·6	*84·1*	30·1	*59·7*	− 4·5	65·6	*58·8*	35·5	*43·7*	− 30·1
5. Textiles	63·8	*44·4*	102·3	*54·1*	+ 38·5	102·2	*45·0*	177·0	*58·1*	+ 74·8
6. All Other Merchandise	192·5	*87·1*	114·7	*54·8*	− 77·8	265·0	*81·0*	166·9	*48·8*	− 98·1
All Other British Countries°°: Total	**41·5**	*40·9*	**29·1**	*41·7*	**− 12·4**	**89·5**	*45·5*	**86·1**	*52·4*	**− 3·4**
TOTAL BRITISH EMPIRE	**798·6**	*62·9*	**541·2**	*55·8*	**−257·4**	**1,286·9**	*59·6*	**933·0**	*54·1*	**−353·9**
†Total Re-Exports from Empire to Non-Empire Countries					*119·1*					*146·7*
BALANCE OF MERCHANDISE TRADE BETWEEN THE EMPIRE AND THE REST OF THE WORLD					**−138·3**					**−207·2**

†† Excluding Gold and Silver Bullion.

† Owing to lack of exact information regarding the origin of goods re-exported to Non-Empire Countries it has not been possible to allocate Re-Exports to the appropriate parts of the Empire, or to the groups of Commodities. It is partly for this reason, and partly because it is not always possible to distinguish between monetary movements and movements of newly produced metal, that gold and silver have been omitted from the Table.

° In 1913 U.K. included all Ireland. °° Including Protectorates, Mandated Territories, etc.

TRADE WITH REST OF WORLD

the British Empire

1928					1931					
Gross IMPORTS from Non-Empire Countries		Domestic EXPORTS to Non-Empire Countries		Excess(+) or Deficit(−) of Domestic Exports†	Gross IMPORTS from Non-Empire Countries		Domestic EXPORTS to Non-Empire Countries		Excess(+) or Deficit(−) of Domestic Exports†	
Value £ millions	As % of Gross Imports from all Countries	Value £ millions	As % of Domestic Exports to all Countries	£ millions	Value £ millions	As % of Gross Imports from all Countries	Value £ millions	As % of Domestic Exports to all Countries	£ millions	
832·0	69·6	395·9	54·7	−436·1	613·8	71·3	220·0	56·3	−393·8	United Kingdom*: Total
263·0	61·5	9·0	29·4	−254·0	203·4	61·9	6·4	34·0	−197·0	1. § Principal Foods
240·2	66·5	91·1	69·7	−149·1	134·4	68·7	38·6	68·3	− 95·8	2. ‡ Principal Raw and Semi-finished Materials
38·0	96·8	36·8	87·5	− 1·2	27·9	90·2	31·2	80·6	+ 3·3	3. Coal and Petroleum (Crude and Refined)
27·4	91·6	39·2	47·3	+ 11·8	23·8	95·3	27·1	52·5	+ 3·3	4. Machinery and Motor Vehicles
61·5	93·1	106·4	51·3	+ 44·9	52·8	93·9	45·1	53·6	− 7·7	5. Textiles
201·9	74·2	113·4	49·3	− 88·5	171·5	75·6	71·6	49·9	− 99·9	6. All Other Merchandise
11·9	19·9	1·3	2·8	− 10·6	8·2	16·3	1·1	3·7	− 7·1	Irish Free State: Total
6·1	30·5	·1	·6	− 6·0	3·7	24·8	·1	·6	− 3·6	1. § Principal Foods
1·3	34·8	·4	18·2	− ·9	1·0	31·4	·2	21·8	− ·8	2. ‡ Principal Raw and Semi-finished Materials
·6	12·7	—	—	− ·6	·6	14·1	—	—	− ·6	3. Coal and Petroleum (Crude and Refined)
1·2	26·8	·1	11·7	− 1·1	·5	12·5	—	—	− ·5	4. Machinery and Motor Vehicles
·4	4·7	·1	9·5	− ·3	·4	6·0	—	—	− ·4	5. Textiles
2·3	12·1	·6	2·5	− 1·7	2·0	11·7	·8	3·6	− 1·2	6. All Other Merchandise
200·8	78·2	168·5	59·7	− 32·3	99·8	74·5	82·7	63·5	− 17·1	Canada & Newfoundland: Total
16·7	46·7	51·9	39·2	+ 35·2	7·7	38·2	16·6	40·1	+ 8·9	1. § Principal Foods
42·6	85·5	49·6	84·4	+ 7·0	15·6	78·6	26·8	78·7	+ 11·2	2. ‡ Principal Raw and Semi-finished Materials
22·8	94·3	·8	57·7	− 22·0	14·6	90·7	·4	55·8	− 14·2	3. Coal and Petroleum (Crude and Refined)
46·5	96·5	7·9	47·4	− 38·6	15·8	91·9	2·1	45·5	− 13·7	4. Machinery and Motor Vehicles
14·4	50·6	·5	46·7	− 13·9	7·0	55·0	·4	44·6	− 6·6	5. Textiles
57·8	82·2	57·8	79·8	—	39·1	81·3	36·4	74·7	− 2·7	6. All Other Merchandise
65·6	44·7	70·9	52·4	+ 5·3	27·1	46·0	34·0	45·8	+ 6·9	Australia: Total
4·8	52·4	11·9	29·1	+ 7·1	2·7	58·5	10·2	29·9	+ 7·5	1. § Principal Foods
9·5	31·6	55·8	65·6	+ 46·3	3·1	31·6	21·5	62·4	+ 18·4	2. ‡ Principal Raw and Semi-finished Materials
8·6	96·7	·2	29·3	− 8·4	5·5	98·6	·1	30·5	− 5·4	3. Coal and Petroleum (Crude and Refined)
14·8	55·4	—	—	− 14·8	3·2	46·6	—	—	− 3·2	4. Machinery and Motor Vehicles
10·3	31·2	—	—	− 10·3	4·5	31·1	—	—	− 4·5	5. Textiles
17·6	44·7	3·0	36·6	− 14·6	8·1	45·8	2·2	45·8	− 5·9	6. All Other Merchandise
14·1	31·4	8·7	15·9	− 5·4	7·4	29·8	2·4	7·0	− 5·0	New Zealand: Total
1·3	23·2	1·1	3·6	− ·2	1·0	30·1	·3	1·1	− ·7	1. § Principal Foods
·7	20·1	6·8	31·9	+ 6·1	·3	17·3	1·6	22·8	+ 1·3	2. ‡ Principal Raw and Semi-finished Materials
2·6	87·4	—	—	− 2·6	1·9	88·5	—	—	− 1·9	3. Coal and Petroleum (Crude and Refined)
3·5	41·9	—	—	− 3·5	1·0	28·1	—	—	− 1·0	4. Machinery and Motor Vehicles
2·0	21·9	—	—	− 2·0	·9	17·9	—	—	− ·9	5. Textiles
4·0	26·5	·8	22·9	− 3·2	2·3	25·8	·5	25·0	− 1·8	6. All Other Merchandise
33·1	42·6	19·4	41·5	− 13·7	22·5	43·3	8·0	37·7	− 14·5	South Africa: Total
1·3	23·9	1·9	28·3	+ ·6	·6	22·8	·4	8·6	− ·2	1. § Principal Foods
4·0	50·7	10·8	52·1	+ 6·8	2·8	48·8	5·0	62·6	+ 2·2	2. ‡ Principal Raw and Semi-finished Materials
2·5	96·9	·2	27·0	− 2·3	1·9	94·7	·2	31·7	− 1·7	3. Coal and Petroleum (Crude and Refined)
9·1	58·2	—	—	− 9·1	4·3	44·7	—	—	− 4·3	4. Machinery and Motor Vehicles
6·1	30·5	—	—	− 6·1	5·5	40·3	—	—	− 5·5	5. Textiles
10·1	38·4	6·5	35·5	− 3·6	7·4	40·7	2·4	29·6	− 5·0	6. All Other Merchandise
89·3	45·2	161·3	65·0	+ 72·0	53·0	54·1	65·8	56·1	+ 12·8	British India: Total
16·1	61·7	14·7	30·9	− 1·4	6·3	68·9	9·5	30·2	+ 3·2	1. § Principal Foods
14·0	44·7	97·8	82·0	+ 83·8	9·2	53·8	37·7	78·0	+ 28·5	2. ‡ Principal Raw and Semi-finished Materials
7·6	91·3	·1	12·4	− 7·5	6·3	92·3	—	—	− 6·3	3. Coal and Petroleum (Crude and Refined)
8·4	31·3	—	—	− 8·4	5·7	39·8	—	—	− 5·7	4. Machinery and Motor Vehicles
18·8	35·2	33·7	69·0	+ 14·9	10·0	57·0	12·0	59·6	+ 2·0	5. Textiles
24·4	47·4	15·0	46·7	− 9·4	15·5	47·0	6·6	38·8	− 8·9	6. All Other Merchandise
1,246·8	63·0	826·0	53·8	−420·8	831·8	65·0	414·0	51·5	−417·8	**U.K., Dominions & British India: Total**
303·3	58·5	90·6	29·8	−218·7	225·4	58·8	43·5	25·9	−181·9	1. § Principal Foods
312·3	64·1	312·3	71·3	—	166·4	65·8	131·4	69·4	− 35·0	2. ‡ Principal Raw and Semi-finished Materials
82·7	91·4	38·1	83·7	− 44·6	58·7	88·8	31·9	83·5	− 26·8	3. Coal and Petroleum (Crude and Refined)
110·9	69·3	47·2	47·0	− 63·7	54·3	67·4	29·2	51·4	− 25·1	4. Machinery and Motor Vehicles
113·6	52·0	140·7	54·5	+ 27·2	81·1	63·9	57·5	54·3	− 23·6	5. Textiles
318·1	64·4	197·1	50·8	−121·0	246·9	88·5	120·5	49·0	−126·4	6. All Other Merchandise
120·7	47·8	110·4	56·8	− 10·3	75·7	50·7	52·3	54·1	− 23·4	**All Other British Countries**: Total**
1,367·5	61·3	936·4	54·1	−431·1	907·5	63·5	466·3	51·8	−441·2	**TOTAL BRITISH EMPIRE**
				132·9					68·8	†*Total Re-Exports from Empire to Non-Empire Countries*
				−298·2					−372·4	**BALANCE OF MERCHANDISE TRADE BETWEEN THE EMPIRE AND THE REST OF THE WORLD**

§ Grain, Meat, Dairy Produce, Fruit, Sugar, Tea, Alcoholic Beverages and Tobacco.

‡ Ores, Iron and Steel (Pig, Ingots, Bars and Plates, etc.), Other Metals, Raw Wool and Cotton, Flax, Hemp, Jute, Yarn and Thread (including Wool Tops), Wood, Timber and Wood Pulp, Seeds and Nuts, Hides and Skins, and Rubber.

STATISTICAL SUMMARY

OCTOBER 1933

BANK OF ENGLAND

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Unless otherwise stated, statistics refer to the United Kingdom or to London.

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STATISTICAL SUMMARY
OCTOBER 1933

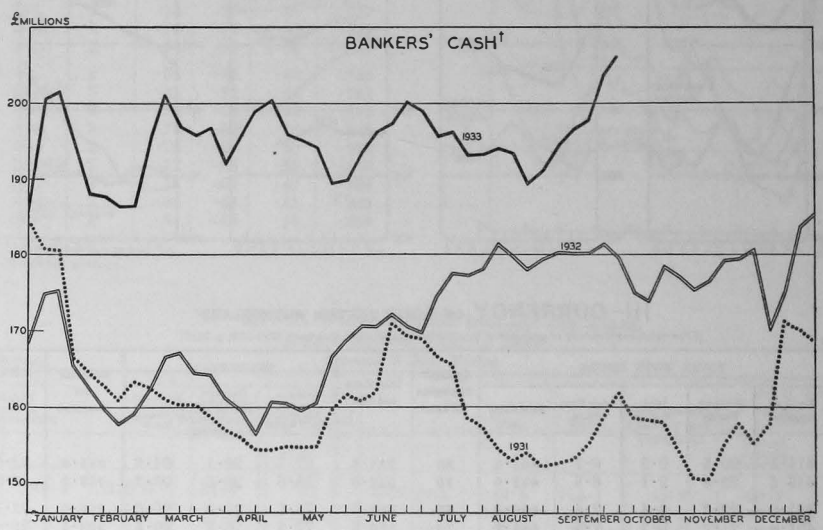
I—BANK OF ENGLAND

£ millions

Averages of Wednesday Figures	ISSUE DEPARTMENT							BANKING DEPARTMENT						
	Notes in Circulation	Notes in Banking Department	Government Debt	Other Government Securities	Other Securities	Silver Coin	Gold Coin and Bullion	Public Deposits	Other Deposits: Bankers	Other Deposits: Other Accounts	Government Securities	Other Securities: Discounts and Advances	Other Securities: Securities	Reserve of Notes and Coin
1928	371·9†	47·0	11·0	8·7*			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	354·8	51·3	„	238·2	13·0	4·1	139·7	15·4	64·7	38·3	45·5	10·8	27·8	52·3
1932	359·5	45·9	„	236·7	23·5	3·8	130·4	16·3	81·3	34·3	64·0	12·8	26·2	46·7
1932 Sept.	361·6	52·7	„	250·2	10·0	3·8	139·3	17·0	86·1	33·2	70·4	12·1	18·4	53·6
Oct.	360·4	54·0	„	248·4	11·8	3·8	139·4	20·7	79·6	34·3	67·3	11·6	18·4	55·0
Nov.	359·7	54·7	„	251·6	8·6	3·8	139·4	16·9	86·7	34·6	70·6	11·9	17·8	55·7
Dec.	369·8	34·8	„	254·7	5·5	3·8	129·6	8·4	98·0	34·1	90·5	13·5	18·8	35·7
1933 Jan.	357·3	38·4	„	255·3	5·0	3·7	120·7	12·3	113·9	33·2	99·8	20·6	17·9	39·2
Feb.	356·5	50·5	„	252·1	8·2	3·7	132·0	24·4	93·3	33·9	89·2	12·0	17·3	51·2
Mar.	363·6	75·0	„	247·8	12·5	3·7	163·6	22·6	100·2	34·4	70·1	11·8	17·7	75·8
Apr.	374·0	67·2	„	236·6	8·7	3·7	181·2	13·2	100·8	35·7	73·9	11·7	13·7	68·1
May	372·1	74·0	„	239·9	5·4	3·7	186·1	16·9	92·2	39·0	68·2	11·5	11·3	74·9
June	375·2	72·6	„	243·7	1·7	3·6	187·8	14·9	101·9	39·7	75·2	13·3	12·0	73·8
July	378·0	71·8	„	243·9	1·5	3·6	189·8	16·6	95·2	55·3	85·7	13·5	12·8	73·1
Aug.	379·0	71·2	„	243·7	1·6	3·7	190·2	26·5	90·1	45·9	85·7	10·5	11·9	72·5
Sept.	372·3	78·1	„	243·1	2·2	3·7	190·4	17·1	102·5	44·1	80·4	9·3	12·7	79·5
Wednesday														
1932 Oct. 19	359·2	55·2	„	247·4	12·8	3·8	139·4	30·8	71·9	33·7	66·2	11·6	20·0	56·2
1933 Oct. 18	370·6	79·8	„	243·1	2·2	3·7	190·4	14·5	109·0	45·6	81·5	8·5	15·6	81·1

† Prior to amalgamation of the Note Issues on 22nd November, 1928, this figure includes Third Series Currency Notes, but excludes First and Second Series and also Bank Notes set aside as cover for the Currency Note Issue.

* This is the figure for "Other Securities" given in the Bank Return prior to 22nd November. 1928.



† Bankers' Deposits at Bank of England (moving average of five Wednesdays) plus London Clearing Banks' holding of Notes and Coin (monthly figures as given in the *Statistical Summary*).

II—LONDON CLEARING BANKS

1—CURRENT, DEPOSIT & OTHER ACCOUNTS†

£ millions

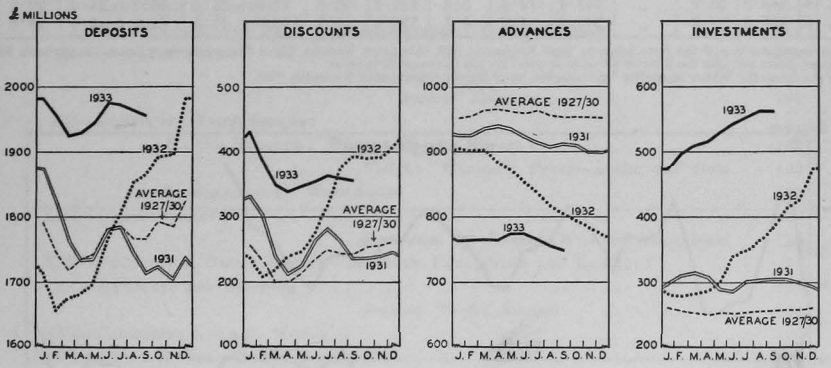
		* Current Accounts	Deposit Accounts	*Current Accounts as Percentage of Total*
Averages	1928	954	755	*55·8*
	1929	940	798	*54·1*
	1930	921	820	*52·9*
	1931	895	804	*52·7*
	1932	867	883	*49·5*
1932	Sept.	907	921	*49·6*
	Oct.	914	932	*49·5*
	Nov.	925	929	*49·9*
	Dec.	991	963	*50·7*
1933	Jan.	980	953	*50·7*
	Feb.	955	947	*50·2*
	Mar.	936	935	*50·0*
	Apr.	950	939	*50·3*
	May	962	938	*50·6*
	June	1,006	942	*51·7*
	July	993	933	*51·5*
	Aug.	990	928	*51·6*
	Sept.	989	924	*51·7*

2—AVERAGE WEEKLY BALANCES

£ millions — *Compiled from Monthly Statements*

		Current, Deposit and other Accounts	Coin, Notes & Balances with Bank of England	*Percentage of Deposits and other Accounts*	Money at Call and Short Notice	*Percentage of Deposits and other Accounts*	Bills Discounted	*Percentage of Deposits and other Accounts*	Advances to Customers and other Accounts	*Percentage of Deposits and other Accounts*	Investments	*Percentage of Deposits and other Accounts*
Averages	1928	1,766	196	*11·1*	150	*8·5*	237	*13·4*	948	*53·7*	254	*14·4*
	1929	1,800	194	*10·8*	145	*8·1*	229	*12·7*	991	*55·1*	257	*14·3*
	1930	1,801	192	*10·7*	140	*7·8*	264	*14·7*	963	*53·5*	258	*14·3*
	1931	1,760	182	*10·4*	121	*6·9*	256	*14·6*	919	*52·2*	301	*17·1*
	1932	1,791	187	*10·4*	116	*6·5*	308	*17·2*	844	*47·1*	348	*19·4*
1932	Sept.	1,865	193	*10·4*	114	*6·1*	392	*21·0*	803	*43·0*	383	*20·5*
	Oct.	1,893	193	*10·2*	117	*6·2*	390	*20·6*	795	*42·0*	412	*21·7*
	Nov.	1,898	193	*10·2*	116	*6·1*	391	*20·6*	785	*41·4*	425	*22·4*
	Dec.	1,983	207	*10·4*	127	*6·4*	408	*20·6*	773	*39·0*	472	*23·8*
1933	Jan.	1,983	214	*10·8*	114	*5·7*	431	*21·7*	764	*38·6*	472	*23·8*
	Feb.	1,957	208	*10·6*	112	*5·7*	386	*19·7*	766	*39·1*	498	*25·4*
	Mar.	1,925	207	*10·8*	109	*5·6*	348	*18·1*	766	*39·8*	510	*26·5*
	Apr.	1,930	219	*11·3*	105	*5·4*	338	*17·5*	764	*39·6*	517	*26·8*
	May	1,944	206	*10·6*	98	*5·0*	346	*17·8*	775	*39·9*	530	*27·3*
	June	1,978	213	*10·8*	101	*5·1*	352	*17·8*	775	*39·2*	544	*27·5*
	July	1,973	205	*10·4*	96	*4·9*	362	*18·4*	768	*38·9*	554	*28·1*
	Aug.	1,966	208	*10·6*	91	*4·6*	359	*18·3*	758	*38·6*	563	*28·7*
	Sept.	1,958	215	*11·0*	91	*4·6*	355	*18·1*	750	*38·3*	563	*28·8*

† English offices only in the case of the National Bank. Figures for 1928-30 and 1931 (to March) taken from the *Report of Committee on Finance and Industry, 1931.* Minor changes were made during the latter half of 1931 in the allocation of certain deposits; these changes have affected the proportion of Current Accounts.
* Turnover September 1933, £3,935 millions.



III—CURRENCY OF GREAT BRITAIN AND IRELAND

£ millions

[For notes explanatory of portions of this Table see *Statistical Summary*, May 1932, p. 12/13]

	TOTAL NOTE ISSUES					Estimated Circulation of Coin†	Total Notes and Coin †	DEDUCTIONS			Estimated Net Circulation	*Index of Net Circulation Average of 1924=100*	
	Bank of England*	Scottish Banks	Irish Banks	Irish Free State	Total Notes			Bank of England Reserve of Notes & Coin	Requisite Cover for Scottish and Irish Bank Note Issues	Notes and Coin held by Clearing Banks		*Without Seasonal Adjustment*	*Adjusted for Seasonal Variation*
1931 Sept.	411·1	20·5	9·3	6·7	447·6	80	527·6	57·1	20·1	94·6	355·8	*92·6*	*93·3*
1932 Sept.	415·5	20·6	9·1	6·8	452·0	70	522·0	53·6	20·1	95·3	353·0	*91·9*	*92·5*
1933 July	451·0	22·2	9·4	7·4	490·0	70	560·0	73·1	21·9	99·0	366·0	*95·3*	*93·7*
Aug.	451·4	21·2	9·3	7·3	489·2	70	559·2	72·5	20·8	99·4	366·5	*95·4*	*94·4*
Sept.	451·6	20·8	9·3	7·3	489·0	69	558·0	79·5	20·4	99·8	358·3	*93·3*	*94·0*

* Including First and Second Series Currency Notes.
† Revised form: including Coin held in Bank of England Reserve.

IV—FOREIGN EXCHANGES

Averages of Daily Rates

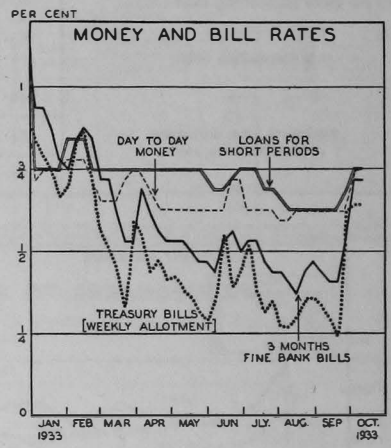
	Paris Par 124·2134		New York Par 4·8666	Berlin Par 20·4294	Amsterdam Par 12·1070	Zurich Par 25·2215	Stockholm Par 18·1595	Oslo Par 18·1595	Copenhagen Par 18·1595	Helsingfors Par 193·23
	Fcs. to £	% of Par	$ to £	Rm. to £	Fl. to £	F'cs. to £	Kr. to £	Kr. to £	Kr. to £	F. Mk. to £
1931 To Sept. 19th	124·057	99·87	4·859	20·516	12·083	25·104	18·147	18·166	18·168	193·11
1931 From Sept. 21st	94·016	75·69	3·694	15·730	9·169	18·923	17·433	17·974	17·884	195·51
1932	89·195	71·81	3·504	14·744	8·692	18·050	18·974	19·492	18·640	226·03
1932 Sept.	88·611	71·34	3·472	14·593	8·643	17·984	19·490	19·898	19·300	232·92
Oct.	86·579	69·70	3·399	14·298	8·450	17·608	19·380	19·800	19·257	231·42
Nov.	83·620	67·32	3·278	13·793	8·156	17·028	18·796	19·593	19·211	229·63
Dec.	83·885	67·53	3·276	13·765	8·153	17·028	18·306	19·414	19·270	228·22
1933 Jan.	86·065	69·29	3·360	14·132	8·362	17·425	18·369	19·459	19·828	227·20
Feb.	87·232	70·23	3·422	14·357	8·497	17·666	18·748	19·529	22·433	226·96
Mar.	87·420	70·38	3·433†	14·459	8·539	17·778	18·898	19·531	22·428	226·75
Apr.	87·224	70·22	3·586	14·686	8·522	17·778	19·047	19·559	22·438	227·15
May	85·596	68·91	3·939	14·394	8·373	17·439	19·436	19·658	22·445	226·79
June	86·083	69·30	4·142	14·383	8·435	17·546	19·439	19·810	22·425	226·96
July	85·261	68·64	4·644	14·007	8·282	17·269	19·389	19·900	22·390	226·85
Aug.	83·861	67·51	4·505	13·775	8·137	16·987	19·385	19·877	22·385	226·77
Sept.	80·353	64·69	4·661	13·182	7·802	16·259	19·387	19·899	22·384	226·88

† March 4th—12th no quotations.

V—MONEY AND BILL RATES

	Average rates for all working days				Treasury Bills (Weekly Allotment) †
	Bank Rate	Mean of upper and lower quotations from *The Times*			
		Loans for Short Periods	Day to Day Money	3 Months Fine Bank Bills*	
1931	3·969	3·07	2·94	3·61	3·593
1932	3·008	1·82	1·61	1·87	1·486
1932 Sept.	2	·81	·72	·66	·554
Oct.	2	·75	·75	·81	·737
Nov.	2	·78	·75	·88	·839
Dec.	2	·94	·81	1·09	1·037
1933 Jan.	2	·75	·75	·88	·768
Feb.	2	·81	·75	·84	·782
Mar.	2	·75	·69	·63	·492
Apr.	2	·75	·69	·59	·468
May	2	·75	·63	·50	·373
June	2	·72	·66	·50	·403
July	2	·72	·63	·47	·394
Aug.	2	·63	·63	·41	·303
Sept.	2	·63	·63	·44	·369

* Brokers' buying rate.
† Weighted average.



VI—BANK CLEARINGS ENGLAND AND WALES

London Bankers' Clearing House

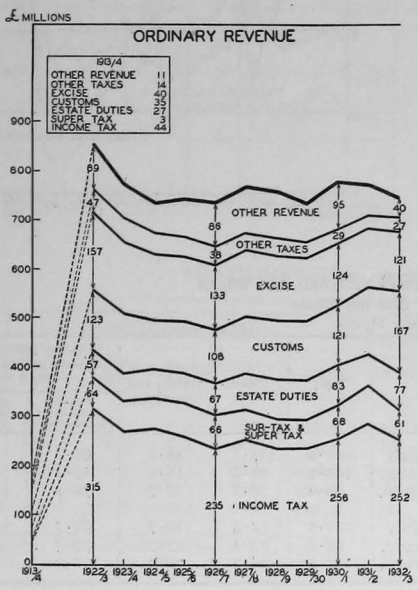
£ millions Averages of Daily Figures

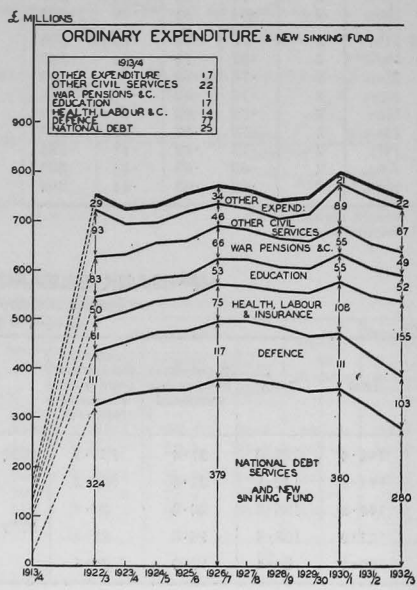
	Total	Town	Metropolitan, Country and Provincial	*Index of Metropolitan, Country and Provincial 1924=100*		Total	Town	Metropolitan, Country and Provincial	*Index of Metropolitan, Country and Provincial 1924=100*	
									Without Seasonal Adjustment	*Adjusted for Seasonal Variation*
1928	149·4	128·0	21·4	*103·3*	1932 July	133·9	115·1	18·8	*90·7*	**87·8**
1929	151·5	130·1	21·4	*103·2*	Aug.	100·9	84·3	16·6	*80·3*	**86·2**
1930	146·3	126·3	20·0	*96·4*	Sept.	95·4	79·7	15·7	*76·1*	**85·0**
1931	121·9	103·6	18·3	*88·4*	1933 July	114·5	94·8	19·7	*95·3*	**92·3**
1932	108·3	90·4	17·9	*86·5*	Aug.	99·6	82·4	17·2	*83·2*	**89·3**
					Sept.	106·6	89·7	16·9	*87·9*	**91·5**

VII—EXCHEQUER REVENUE AND EXPENDITURE

£ millions Compiled from *London Gazette*

ORDINARY REVENUE	Actual for year 1932/33	Original Estimate for year 1933/34	*Original Estimate for 1933/34 compared with Actual for 1932/33*	Actual for 1st April—15th October, 1932	Actual for 1st April—14th October, 1933	*Actual for 1st April—14th October, 1933 compared with corresponding period of 1932*
Income Tax and Sur-Tax, etc.	312·2	279·8	*−32·4*	63·5	58·3	*− 5·2*
Estate, etc., Duties	77·2	74·7	*− 2·5*	41·3	46·6	*+ 5·3*
Stamps	19·2	20·4	*+ 1·2*	7·5	9·2	*+ 1·7*
Other Inland Revenue	3·0	3·0	—	·2	·2	—
Customs	167·2	168·0	*+ ·8*	90·2	96·8	*+ 6·6*
Excise	120·9	101·2	*−19·7*	63·8	55·0	*− 8·8*
Motor Vehicle Duties (Exchequer Share)	5·0	5·0	—	1·8	2·0	*+ ·2*
Post Office (Net Receipt)	10·9	11·7	*+ ·8*	6·1	7·1	*+ 1·0*
Crown Lands & Receipts from Sundry Loans	6·3	5·0	*− 1·3*	4·0	3·9	*− ·1*
Miscellaneous Receipts	22·9	30·0	*+ 7·1*	10·9	16·7	*+ 5·8*
	744·8	**698·8**	***−46·0***	**289·3**	**295·8**	***+ 6·5***
ORDINARY EXPENDITURE						
Interest and Management of National Debt	262·3	224·0	*−38·3*	155·6	124·4	*−31·2*
Remaining Consolidated Fund Services	10·3	10·3	—	4·4	4·8	*+ ·4*
Army, Navy and Air Force	103·0	109·0	*+ 6·0*	56·1	55·6	*− ·5*
Civil Services (excluding Post Office)	355·3	354·2	*− 1·1*	178·6	171·8	*− 6·8*
	730·9	**697·5**	***−33·4***	**394·7**	**356·6**	***−38·1***
NEW SINKING FUND (1928)	**17·2**	—	***−17·2***	**13·5**	—	***−13·5***
	748·1	**697·5**	***−50·6***	**408·2**	**356·6**	***−51·6***
PAYMENT TO U.S.A. GOVERNMENT on 15th December, 1932	**29·0**					
	777·1					





VIII—SECURITY PRICES

	INVESTORS' CHRONICLE INDEX: 31 Dec. 1923=100 End of Month						AVERAGE PRICES AND YIELDS OF BRITISH GOVERNMENT SECURITIES*					
	Fixed Interest		Variable Dividend			All Securities (176)	5% Conversion		4% Funding		3½% Conversion	
	Gilt-edged (19)	Business (15)	First-Class Business (16)	General Business (70)	Speculative (56)		Price	Yield	Price	Yield	Price	Yield
Monthly Averages 1931	95·8	94·3	91·3	81·2	55·7	78·2	102·9	4·69	90·5	4·50	78·2	4·48
Monthly Averages 1932	109·4	100·7	90·3	78·8	53·5	78·5	109·5	3·99	100·7	3·94	90·3	3·92
1933 Jan.	118·5	112·9	98·0	89·0	59·4	87·3	114·5	3·44	108·2	3·52	98·1	3·57
Feb.	119·2	114·1	99·1	88·6	63·3	88·5	115·7	3·31	108·9	3·49	98·6	3·55
Mar.	120·5	114·3	100·1	86·1	64·7	88·1	115·8	3·29	110·1	3·42	99·1	3·53
Apr.	121·0	115·0	100·1	87·3	70·7	90·4	116·6	3·20	111·0	3·38	100·5	3·47
May	118·1	116·7	103·2	95·2	77·7	95·7	115·6	3·30	109·4	3·46	99·3	3·52
June	118·2	115·0	104·1	95·8	76·5	95·6	115·8	3·26	109·6	3·45	98·5	3·55
July	118·3	116·8	108·3	101·5	83·7	100·6	115·1	3·32	108·9	3·49	97·9	3·58
Aug.	119·1	119·6	113·2	103·3	87·6	103·3	114·9	3·34	109·5	3·46	98·7	3·55
Sept.	121·0	120·4	111·1	103·4	91·8	104·4	115·6	3·25	110·4	3·41	99·5	3·52

*Income Tax has been ignored in the calculation of the yields. The prices and yields are based on the averages of mid-day quotations for all working days with allowance for accrued interest. When the price, allowing for accrued interest, is below par, redemption of 5% Conversion and 4% Funding is assumed in 1964 and 1977 respectively, while a flat yield is taken for 3½% Conversion. When the price is above par, redemption is assumed in 1944, 1960 and 1961 respectively.

IX—NEW CAPITAL ISSUES

£ millions — *Bank of England Estimates*

	Grand Total*	FOR UNITED KINGDOM		FOR OVERSEAS						Investment Trusts
		Industrial†	Total	British Countries	Europe	Latin America	Other Foreign Countries and unallocated	Total	Total Overseas as Percentage of Grand Total	
1931	89·6	32·9	40·0	36·9	5·1	5·9	1·7	49·6	55·3	4·9
1932	115·0	75·9	85·7	28·8	—	—	·5	29·3	25·5	·7
1933 Aug.	20·7	·8	·8	15·5	4·4	—	—	19·9	96·2	—
Sept.	7·0	2·3	6·3	·7	—	—	—	·7	10·2	·1
1932 Jan-Sept.	80·0	49·7	59·5	20·4	—	—	·1	20·5	25·7	·4
1933 Jan-Sept.	99·2	48·8	65·6	26·7	5·7	1·0	·2	33·6	33·8	1·0

* Excluding borrowings repayable in twelve months or less, and issues not representing new capital from the point of view of U.K. investors in the aggregate. Issues of the latter kind made by Investment Trusts, however, are shown in the last column.
† Not including borrowings for industrial purposes by Local Government Authorities.

X—BANKRUPTCIES & DEEDS OF ARRANGEMENT

Compiled from *Board of Trade Annual Report on Bankruptcy* and *London Gazette*

Liabilities in £ thousands

ENGLAND AND WALES

Trade or Occupation	1930 Number	1930 Total Liabilities	1931 Number	1931 Total Liabilities	1932 Number	1932 Total Liabilities	Trade or Occupation	1930 Number	1930 Total Liabilities	1931 Number	1931 Total Liabilities	1932 Number	1932 Total Liabilities
Agents, Clerks, &c.	116	230	195	252	180	239	Furniture and Wireless	283	473	294	385	382	636
Agriculture	448	924	625	1,250	742	1,475	Metals	213	430	274	687	290	1,081
Building	620	1,082	623	997	640	1,202	Motor Cars, &c.	368	514	339	415	303	358
Carriers, Carmen, &c.	126	113	141	170	181	156	Paper and Printing	72	105	98	137	104	192
Clothing	954	2,239	1,063	1,986	1,107	1,950	Professions	132	367	159	469	185	782
Coal Merchants	120	126	126	162	95	150	Ship Builders, Owners and Brokers	11	175	19	274	16	195
Company Directors, &c.	131	2,180	165	2,606	194	2,501	Stock and Share Brokers	16	279	20	1,321	11	140
Electricians, &c.	89	103	110	124	110	114	Textiles	173	1,404	142	997	152	860
Entertainment and Sport	101	341	117	333	130	325	Other or No Occupations	785	2,334	800	2,270	752	2,207
Food, Drink and Tobacco	1,529	1,675	1,508	1,692	1,747	1,859							
							Total	6,287	15,094	6,818	16,527	7,321	16,422

	1932 1st Qtr.	1932 2nd Qtr.	1932 3rd Qtr.	1933 1st Qtr.	1933 2nd Qtr.	1933 3rd Qtr.
England and Wales Number of Receiving and Administration Orders and Deeds of Arrangement	2,015	1,903	1,830	1,936	1,643	1,348
Scotland Number of Sequestration Orders	71	78	56	70	52	61
Total Number Great Britain	2,086	1,981	1,886	2,006	1,695	1,409

XI—OVERSEAS TRADE

£ millions — *Accounts relating to Trade and Navigation of the United Kingdom*

		Total Imports	Re-Exports	RETAINED IMPORTS: Food, Drink and Tobacco	RETAINED IMPORTS: Raw Materials	RETAINED IMPORTS: Manufactures	RETAINED IMPORTS: Total	EXPORTS OF U.K. PRODUCE & MANUFACTURES: Food, Drink and Tobacco	EXPORTS OF U.K. PRODUCE & MANUFACTURES: Raw Materials	EXPORTS OF U.K. PRODUCE & MANUFACTURES: Manufactures	EXPORTS OF U.K. PRODUCE & MANUFACTURES: Total	Excess of Imports
	1924	1,277·4	140·0	541·2	323·8	266·0	1,137·4	57·0	106·5	618·9	801·0	336·4
	1930	1,044·0	86·8	451·4	212·1	283·3	957·2	48·2	63·8	440·0	570·8	386·4
	1931	861·3	63·9	396·6	147·3	244·3	797·4	35·5	47·0	292·0	390·6	406·8
	1932	703·1	50·9	359·5	140·9	145·9	652·2	32·3	43·6	275·6	365·1	287·1
Monthly Averages	1932 3rd Qtr.	53·1	3·2	28·2	10·0	11·4	49·9	2·48	3·35	21·3	28·0	21·9
	4th ,,	61·0	4·0	32·7	11·8	12·2	57·0	2·96	3·94	22·9	31·3	25·7
	1933 1st ,,	53·1	4·2	26·2	11·8	10·7	48·9	2·35	3·67	23·0	29·9	19·0
	2nd ,,	53·7	4·2	26·7	11·6	11·0	49·5	2·03	3·67	21·9	28·5	21·0
	3rd ,,	55·8	4·0	26·5	13·4	11·6	51·8	2·42	3·91	23·8	31·0	20·8
	1932 Aug.	53·3	3·5	27·0	10·3	12·2	49·8	2·63	3·40	21·7	28·5	21·3
	Sept.	54·3	2·9	29·7	10·1	11·3	51·4	2·47	3·18	19·8	26·2	25·2
	1933 Aug.	56·8	4·3	25·8	14·3	12·1	52·5	2·34	3·80	23·9	31·0	21·5
	Sept.	57·8	3·4	28·9	13·1	12·0	54·4	2·63	4·05	24·6	32·2	22·2

Quantities (millions)

		RETAINED IMPORTS: Grain and Flour (cwts.)	Meat * (cwts.)	Raw Cotton (lbs.)	Sheep's and Lambs' Wool (lbs.)	Crude and Refined Petroleum (gallons)	Iron and Steel and Manufactures thereof (tons)	EXPORTS OF U.K. PRODUCE & MANUFACTURES: Coal (tons)	Iron and Steel and Manufactures thereof (tons)	Cotton Yarn (lbs.)	Cotton Piece Goods (sq. yds.)	Woollen and Worsted Tissues (sq. yds.)
	1924	206·9	28·9	1,435·6	401·6	1,512·3	2·42	61·7	3·85	163·1	4,444·0	221·6
	1930	181·1	30·3	1,140·1	494·0	2,331·7	2·90	54·9	3·16	137·0	2,406·8	113·8
	1931	213·9	33·3	1,049·9	584·0	2,135·3	2·84	42·7	1·98	133·5	1,716·3	86·1
	1932	189·9	32·8	1,199·1	602·2	2,190·4	1·59	38·9	1·89	141·7	2,198·0	81·8
Monthly Averages	1932 3rd Qtr.	16·5	2·84	74·7	19·5	188·7	·11	3·11	·15	9·5	185·5	7·37
	4th ,,	16·8	2·64	120·1	39·5	171·2	·10	3·25	·16	10·9	164·5	6·30
	1933 1st ,,	16·1	2·53	104·8	77·1	193·2	·08	3·15	·15	11·8	200·6	8·24
	2nd ,,	16·4	2·70	90·6	60·5	204·9	·07	3·17	·15	10·3	160·5	6·06
	3rd ,,	17·1	2·73	112·0	20·2	208·6	·08	3·30	·16	11·0	155·5	9·34
	1932 Aug.	16·8	2·96	91·5	9·5	209·6	·10	3·18	·16	9·1	180·9	8·20
	Sept.	17·0	2·70	68·8	25·3	167·1	·11	2·82	·13	10·0	177·4	6·30
	1933 Aug.	15·5	2·69	109·4	17·6	193·2	·08	3·20	·15	11·0	149·0	10·49
	Sept.	19·8	2·71	98·4	18·1	215·3	·08	3·42	·16	11·7	163·0	8·58

* Not including Poultry and Game.

INDEXES OF VOLUME AND AVERAGE VALUE (1930 = 100)

Board of Trade Journal

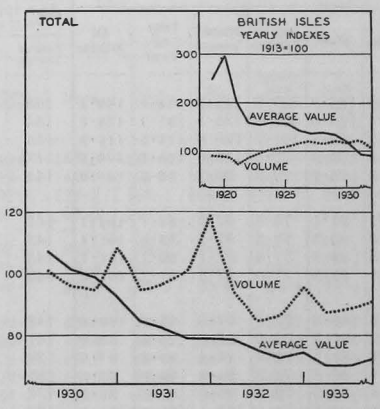
		VOLUME: Retained Imports: Food, etc.	Raw Materials	Manufactures	Total	VOLUME: Exports of U.K. Produce & Manufactures: Food, etc.	Raw Materials	Manufactures	Total	AVERAGE VALUE: Retained Imports: Food, etc.	Raw Materials	Manufactures	Total	AVERAGE VALUE: Exports of U.K. Produce & Manufactures: Food, etc.	Raw Materials	Manufactures	Total
	1924	*89*	*100*	*77*	*88*	*101*	*119*	*117*	*116*	*136*	*153*	*123*	*135*	*117*	*140*	*121*	*121*
	1931	*108*	*94*	*102*	*103*	*83*	*82*	*75*	*77*	*81*	*74*	*85*	*81*	*89*	*90*	*89*	*89*
	1932	*105*	*96*	*65*	*91*	*80*	*77*	*77*	*77*	*76*	*69*	*79*	*75*	*84*	*88*	*82*	*83*
	1931 3rd Qtr.	*108*	*84*	*103*	*101*	*73*	*78*	*74*	*74*	*79*	*74*	*82*	*79*	*92*	*89*	*87*	*88*
	4th ,,	*127*	*107*	*115*	*119*	*94*	*87*	*76*	*80*	*79*	*70*	*85*	*79*	*86*	*89*	*85*	*86*
	1932 1st ,,	*103*	*109*	*71*	*95*	*81*	*74*	*77*	*77*	*78*	*72*	*85*	*78*	*85*	*90*	*83*	*84*
	2nd ,,	*98*	*92*	*60*	*85*	*75*	*77*	*80*	*79*	*77*	*69*	*77*	*75*	*85*	*90*	*83*	*84*
	3rd ,,	*102*	*85*	*64*	*87*	*76*	*72*	*72*	*72*	*74*	*66*	*75*	*73*	*82*	*87*	*81*	*82*
	4th ,,	*115*	*96*	*67*	*96*	*89*	*86*	*77*	*80*	*75*	*69*	*78*	*75*	*83*	*86*	*81*	*83*
	1933 1st ,,	*100*	*101*	*60*	*88*	*70*	*80*	*78*	*77*	*70*	*66*	*76*	*70*	*84*	*87*	*81*	*82*
	2nd ,,	*101*	*96*	*65*	*88*	*63*	*82*	*75*	*74*	*71*	*68*	*72*	*70*	*81*	*85*	*80*	*81*
	3rd ,,	*98*	*107*	*69*	*91*	*71*	*87*	*80*	*79*	*72*	*70*	*71*	*72*	*85*	*85*	*81*	*82*

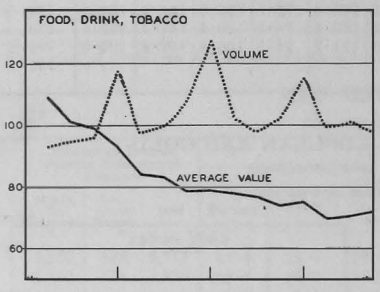
OVERSEAS TRADE OF THE UNITED KINGDOM

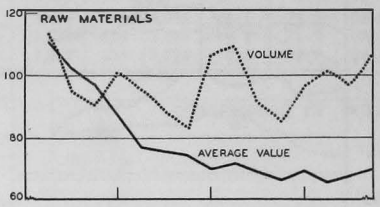
QUARTERLY INDEXES OF VOLUME AND AVERAGE VALUE

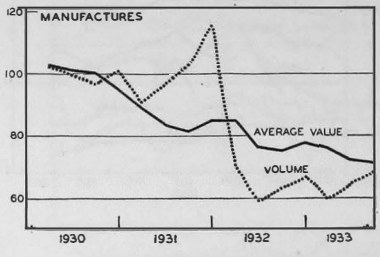
1930 = 100

IMPORTS - RETAINED

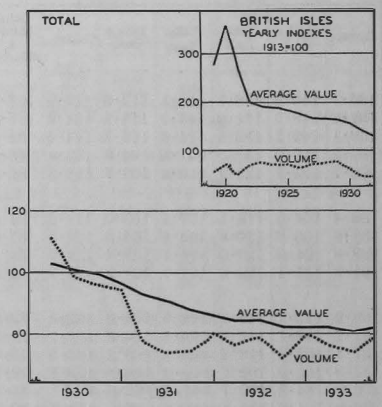


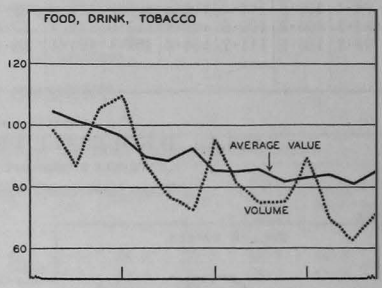


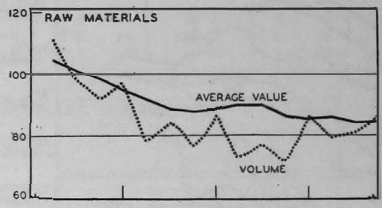


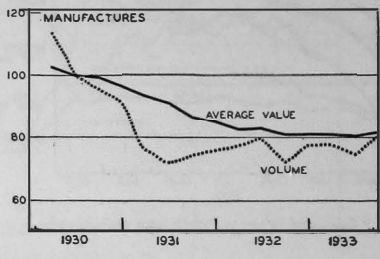


EXPORTS - DOMESTIC









XII—COMMODITY PRICE INDEXES

1—UNITED KINGDOM: WHOLESALE

RETAIL

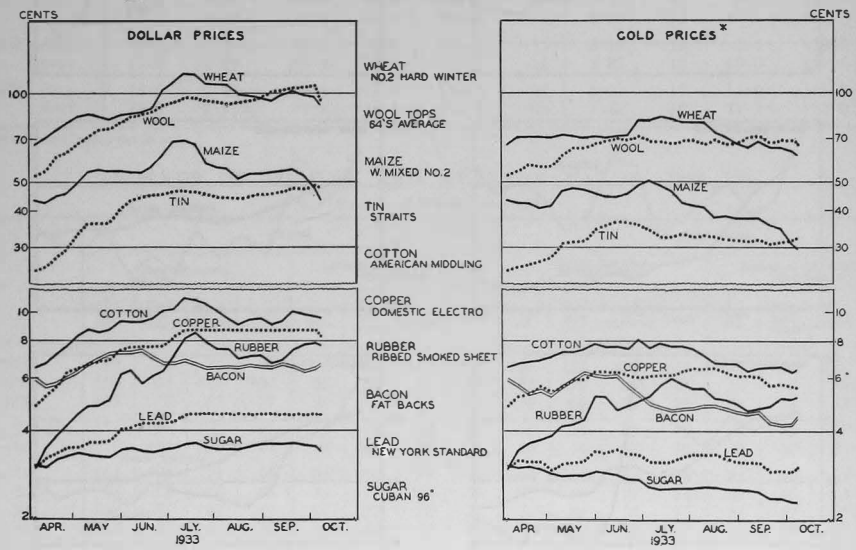
Board of Trade Journal — *Ministry of Labour Gazette*

	Board of Trade Index 1913=100													Ministry of Labour JULY 1914=100 (1st of month)	
	Cereals	Meat & Fish	Other Food	Total Food	Iron & Steel	Coal	Other Metals & Minerals	Cotton	Wool	Other Textiles	Miscellaneous	Total not Food	All Articles	Cost of Living	Retail Food
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	116·0	154·4	165·6	131·6	135·5	131·7	136·5	164	154
1930	109·1	140·2	132·4	126·6	112·7	121·4	95·0	121·2	122·4	101·7	123·8	115·5	119·5	158	145
1931	89·8	116·0	131·0	111·5	104·9	122·4	78·2	96·8	99·9	80·5	105·6	100·1	104·2	147½	131
1932	96·7	105·7	128·9	110·6	103·7	123·3	80·5	95·8	90·2	79·2	96·2	96·9	101·6	144	126
1932															
Sept.	98·4	104·5	118·1	107·4	103·0	121·5	84·5	106·1	91·1	79·8	97·4	99·1	102·1	141	123
Oct.	95·6	100·2	120·8	105·8	103·5	124·3	83·8	101·0	90·3	78·5	97·5	98·4	101·1	143	125
Nov.	93·8	104·9	120·0	106·5	104·4	124·0	84·1	99·5	89·2	77·4	97·1	98·1	101·1	143	125
Dec.	91·8	111·1	120·0	107·7	104·7	125·7	82·3	95·1	87·9	77·0	97·8	97·3	101·0	143	125
1933															
Jan.	92·0	110·7	116·7	106·6	104·8	127·4	79·9	93·8	88·8	74·5	97·5	96·8	100·3	142	123
Feb.	87·7	109·1	116·6	104·5	104·9	126·7	79·3	91·2	88·3	73·0	96·3	95·8	98·9	141	122
Mar.	87·1	105·4	113·4	102·1	105·2	125·5	79·6	91·1	87·1	72·0	94·4	95·2	97·6	139	119
Apr.	87·3	105·0	109·6	100·8	104·8	123·8	79·8	92·1	86·8	72·3	94·3	95·1	97·2	137	115
May	90·9	104·3	110·1	102·1	105·0	117·1	84·4	98·3	88·3	75·5	98·6	97·6	99·2	136	114
June	92·0	101·5	116·4	103·6	105·5	117·2	89·0	101·1	93·6	78·3	103·4	100·5	101·7	136	114
July	94·4	100·6	108·1	101·4	106·0	117·0	89·3	103·2	105·4	77·6	106·0	102·6	102·3	138	118
Aug.	94·7	105·8	109·3	103·6	105·9	117·2	87·5	98·8	106·4	76·1	106·5	101·7	102·5	139	119
Sept.	93·8	108·6	111·7	105·0	106·1	121·4	86·6	95·5	111·7	75·2	106·4	101·8	103·0	141	122
Oct.														141	123

U.S.A.: WHOLESALE PRICES – DOLLAR AND GOLD

WEEKLY AVERAGES OF DAILY SPOT QUOTATIONS

[Cents per lb., except Wheat and Maize, cents per bushel]



* Calculated by use of French franc exchange rate.

XII—COMMODITY PRICE INDEXES—*continued*

2—INTERNATIONAL: WHOLESALE

1913 = 100

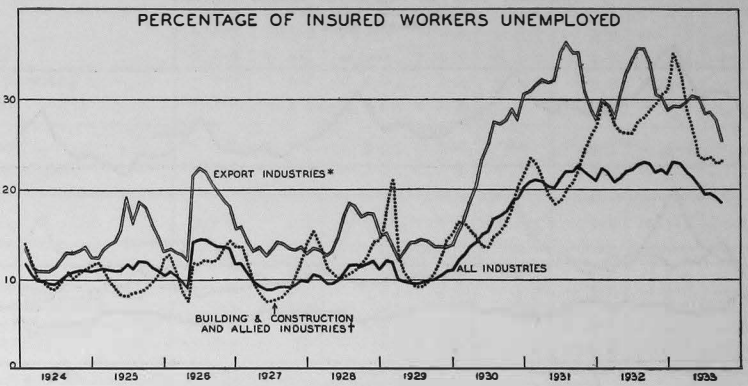
Monthly Averages(b)	U.S.A. (*Bureau of Labor Statistics*)				FRANCE (a) (*Statistique Générale*)			GERMANY (*Statistisches Reichsamt*)				NETHERLANDS (*Central Statistical Bureau*)	NEW ZEALAND(c) (*Census and Statistics Office*)	DENMARK (*State Statistical Dept.*)	SWEDEN (*Swedish Chamber of Commerce*)
	Farm Products	Foods	Other Goods	All Goods	Agricultural Goods and Foods	Industrial Goods	All Goods	Agricultural Goods	Industrial Raw Materials and Semi-Finished Goods	Industrial Finished Goods	All Goods	All Goods			
1929	146·7	155·6	130·9	136·5	117·6	135·8	127·3	130·2	131·9	157·4	137·2	142	147·0	150	140
1930	123·5	141·0	121·7	123·8	106·8	117·6	112·5	113·1	120·1	150·1	124·6	117	143·2	130	122
1931	90·6	116·2	107·1	104·6	110·1	94·2	101·9	103·8	102·6	136·2	110·9	97	133·0	114	111
1932	67·4	95·0	100·5	92·8	97·9	77·2	86·8	91·3	88·7	117·9	96·5	79	128·2	117	109
1932															
July	67·0	94·9	99·6	92·4	101·1	75·1	87·3	92·5	86·6	116·9	95·9	76	129·2	115	108
Aug.	68·7	96·3	100·1	93·4	92·0	77·8	84·5	91·0	87·6	115·8	95·4	75	129·2	117	108
Sept.	68·7	96·3	100·6	93·6	90·4	78·4	83·9	89·0	88·8	115·2	95·1	76	129·5	119	110
1933															
Mar.	59·9	85·0	94·0	86·2	84·7	74·7	79·2	82·5	87·1	111·6	91·1	72	129·4	123	105
Apr.	62·2	87·4	93·3	86·5	82·6	74·9	78·6	81·8	87·0	111·3	90·7	71	129·4	122	105
May	70·2	92·5	95·0	89·8	79·2	76·3	77·8	84·2	87·8	111·6	91·9	72	130·3	123	106
June	74·4	95·3	98·4	93·1	84·9	79·2	81·8	85·1	89·2	112·1	92·9	73	130·4	123	106
July	84·1	102·0	103·1	98·7	84·1	79·0	81·4	86·6	89·9	113·0	93·9	73	131·1	125	108
Aug.	80·6	100·9	105·9	99·6	82·6	79·0	80·6	87·7	89·6	113·4	94·2	73		126	108
Sept.	80·3(d)	101·6(d)		101·3(d)	83·0	77·8	80·2	89·9	89·2	113·6	94·9				

(a) Measured in pre-war gold francs.
(b) Except France (end of month) and New Zealand (middle of month).
(c) Revised series.
(d) Estimated.

XIII—UNEMPLOYMENT

Ministry of Labour Gazette

	Number of Insured Persons Unemployed *Thousands*			PERCENTAGE OF INSURED PERSONS UNEMPLOYED										
	Wholly Unemployed	Temporarily Stopped	Total	All Workers	Coal Mining	Building, Public Works, etc.	Engineering, etc.	Transport	Cotton	Wool	Shipbuilding & Repairs	Iron & Steel	Distributive Trades	All Other Industries
Monthly Averages														
1931	2,129	588	2,717	21·3	28·4	23·4	27·6	21·6	38·9	28·3	56·5	44·1	11·7	17·6
1932	2,255	574	2,829	22·1	34·0	31·6	29·9	22·8	29·5	21·0	63·5	44·5	12·2	17·4
Near End of Month														
1932 Sept.	2,280	645	2,925	22·8	38·8	32·1	30·9	22·8	34·8	21·4	63·9	44·7	12·3	17·4
1933 Jan.	2,423	532	2,955	23·1	28·2	39·9	30·8	24·3	23·9	20·9	63·3	42·2	13·4	18·9
Aug.	1,971	488	2,459	19·2	37·2	25·5	23·6	19·6	24·5	12·3	54·6	33·4	11·5	14·8
Sept.	1,977	398	2,375	18·5	32·8	26·4	22·7	20·0	22·3	10·0	54·1	29·4	11·8	14·4



* † For notes explanatory of this graph see *Statistical Summary*, July, 1933, p. 84.

XIV—PRODUCTION GREAT BRITAIN

MONTHLY PRODUCTION AND INDEXES 1924 = 100

Board of Trade Journal

		Coal		Pig Iron		Crude Steel		Artificial Silk*		Electricity	
		Millions of Tons	*Index*	Thousands of Tons	*Index*	Thousands of Tons	*Index*	Millions of Lbs.	*Index*	Millions of Units	*Index*
Monthly Averages	1924	22·3	*100·0*	609	*100·0*	683	*100·0*	2·11	*100*	508	*100*
	1930	20·3	*91·2*	516	*84·7*	611	*89·4*	4·06	*193*	910	*179*
	1931	18·3	*82·4*	314	*51·6*	434	*63·5*	4·55	*216*	951	*187*
	1932	17·4	*78·3*	298	*48·9*	438	*64·1*	6·04	*287*	1,019	*201*
	1932 3rd Qtr.	15·5	*69·5*	271	*44·5*	410	*60·0*	5·34	*254*	848	*167*
	4th „	18·2	*81·9*	276	*45·3*	448	*65·6*	6·14	*291*	1,197	*236*
	1933 1st „	18·7	*84·1*	297	*48·7*	502	*73·4*	6·00	*285*	1,216	*239*
	2nd „	16·0	*72·0*	337	*55·3*	559	*81·8*	6·33	*301*	947	*187*
	3rd „	15·7	*70·5*	355	*58·4*	596	*87·2*	7·63	*362*	955	*188*
	1932 Sept.	16·1	*72·3*	260	*42·8*	430	*63·0*	5·70	*270*	923	*182*
	1933 July	15·1	*67·8*	344	*56·5*	568	*83·0*	7·63	*362*	913	*180*
	Aug.	15·4	*69·3*	363	*59·6*	551	*80·7*	7·16	*340*	928	*183*
	Sept.	16·6	*74·5*	360	*59·1*	669	*97·9*	8·10	*384*	1,023	*201*

*United Kingdom.

XV—RAILWAYS AND SHIPPING

TRAFFIC RECEIPTS GREAT BRITAIN

G.W.R., L.M.S.R., L.N.E.R., S.R.

£ thousands Weekly Averages

	Coal & Coke	Other Merchandise	Total Goods Train	Passenger Train	Total
1929	699	1,285	1,984	1,487	3,471
1930	663	1,188	1,851	1,430	3,281
1931	616	1,068	1,684	1,327	3,011
1932	579	926	1,505	1,243	2,748
1933 July	480	920	1,400	1,595	2,995
Aug.	492	904	1,396	1,825	3,221
Sept.	541	992	1,533	1,370	2,903
1931 Jan-Sept	612	1,065	1,677	1,384	3,061
1932 Jan-Sept	568	931	1,499	1,289	2,788
1933 Jan-Sept	540	914	1,454	1,294	2,748

SHIPPING FREIGHT INDEX

Chamber of Shipping

1913=100

1929	106·3
1930	81·7
1931	85·0
1932	80·2
1932 July	71·3
Aug.	74·7
Sept.	81·5
1933 July	77·7
Aug.	76·0
Sept.	70·7

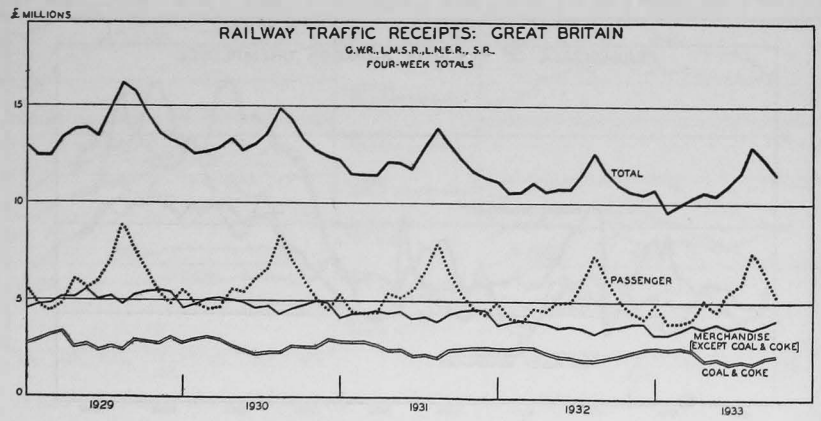
SHIPPING LAID UP

in Great Britain & Ireland

Chamber of Shipping

Thousands of net tons

1929	1st Jan.	329·8
	„ July	381·2
1930	„ Jan.	352·7
	„ July	918·9
1931	„ Jan.	1,593·2
	„ July	2,044·1
1932	„ Jan.	1,966·4
	„ July	2,196·1
1933	„ Jan.	1,971·1
	„ July	1,958·6
	„ Oct.	1,588·9



XVI—COMMODITY STOCKS[a] WORLD

Beginning of Month	Cotton *Thousands of Bales*	Silk *Thousands of Picul Bales*	Tin *Thousands of Tons*	Lead *Thousands of Tons*	Spelter *Thousands of Tons*	Silver *Millions of Fine Ozs.*	Rubber *Thousands of Tons*	Petroleum *Millions of Barrels*	Wheat *Millions of Bushels*	Sugar *Thousands of Tons*	Tea *Millions of Lbs.*	Coffee *Millions of Bags*	*Index of World Stocks*[b] *1923-5=100*
1929 Jan.	7,819	134	31·4		43	505	297	570	565	5,134	241	18·8	*158*
July	4,476	86	30·3		36	547	301	612	351	5,669	204	14·3	*162*
1930 Jan.	8,098	190	37·4	48	72	572	383	624	584	6,501	286	25·0	*187*
July	5,951	179	50·7	57	111	625	430	632	379	6,786	230	31·4	*221*
1931 Jan.	9,897	237	52·6	100	140	635	507	603	583	8,225	288	32·6	*229*
July	7,572	197	62·0	138	144	667	546	587	443	8,104	223	28·7	*255*
1932 Jan.	10,193	278	61·7	148	137	637	(c)	556	609	8,577	269	37·2	*276*
July	8,205	191	61·0	177	140	678	(c)	542	445	8,062	200	31·7	*285*
Aug.	7,793	209	59·8	177	141	698	(c)	542	408	7,798	202		*274*
Sept.	7,602	213	57·9	173	137	722	(c)	539	424	7,599	223		*268*
Oct.	8,251	214	58·7	170	129	731	(c)	534	497	7,018	241		*262*
1933 Jan.	10,552	243	57·1	177	125	728	642[d]	512	593	8,731	314	31·0	*262*
May	9,560		50·1	202	137	760	628	504	522	8,822	289	26·1	*267*
June	9,014		48·8	202	131	754	628	510	475	8,416	283	24·2	*269*
July	8,341	184	46·5	198	120	730[d]	616	514	459	7,913[d]	269	23·1	*267*
Aug.	7,713	209	44·6	180	106	743	623	521	460	7,491	258		
Sept.	7,254	230	40·0[e]	170	97	751[f]	622[f]		483	6,971	259		
Oct.	7,901		35·9[e]	175	94	755[f]				6,468[f]	259		

(a) For sources see *Statistical Summary*, Jan. 1933, p. 11 Table XX.
(b) Compiled by the U.S.A. Dept. of Commerce from World stocks of Copper (up to Sept. 1931), Coffee, Cotton, Rubber, Silk, Sugar, Tea, Tin and Wheat; adjusted for seasonal variation.
(c) Figures for the U.S.A. withdrawn; revised figures to be issued shortly.
(d) Revised. (e) Including stock at the Arnhem (Holland) Smelter. (f) Provisional.

XVII—RETAIL TRADE GREAT BRITAIN

SAMPLE† OF SALES AND STOCKS: COMPARISONS WITH SAME PERIOD OR DATE IN PREVIOUS YEAR, EXPRESSED AS PERCENTAGE CHANGES

Bank of England

Sales and Stocks by *Departments* are for the whole of Great Britain. Sales and Stocks by *Areas* are for all Departments.

	Sales 1933 (at selling value)					Stocks 1933 (end of month at cost)			
	June	July	Aug.	Sept.	*Feb.-Sept.*	June	July	Aug.	Sept.
Piece-goods*	− 5·2	+ 5·0	− ·5	− 1·8	− *·5*	− 8·0	− 8·1	− 8·0	− 5·6
(i) Household goods	− 3·4	+10·7	+ 3·8	+ 3·3	+ *1·6*	− 7·4	− 7·7	− 5·3	− 4·3
(ii) Dress materials	− 7·1	+ 3·2	− ·8	− 6·7	− *1·5*	− 7·2	− 6·4	− 8·5	− 5·2
Women's wear*	− 5·1	− ·1	+ 2·4	− 6·1	− *·5*	− 3·8	− 2·9	− 3·7	− 1·2
(i) Fashion departments	− 6·5	− ·5	+ 1·7	− 5·8	+ *·5*	− ·7	− 1·9	− 3·5	+ ·9
(ii) Girls' and children's wear	− 7·2	− 3·1	+ 4·2	− 5·4	− *·7*	− 1·3	+ ·1	− ·9	− ·1
(iii) Fancy drapery	− 3·1	+ ·6	+ 1·9	− 5·8	− *1·1*	− 5·1	− 4·0	− 4·2	− 2·9
Men's and boys' wear	− 1·1	− ·8	+11·7	− 5·1	+ *1·4*	− 6·7	− 5·2	− 6·9	− 3·6
Boots and shoes	− ·9	− 2·0	+ 2·2	− 6·1	+ *·4*	− 3·2	− 3·1	− 3·8	− 1·1
Furniture	− 5·1	+ 6·6	+ 4·2	+ 2·7	+ *1·2*	− 8·0	− 6·6	− 6·1	− 4·5
Hardware	+ 5·6	+10·3	+11·6	+ 7·6	+ *8·9*	− 1·9	+ ·3	− ·1	+ 2·3
Fancy goods	+ 3·6	+ 4·5	+ 2·9	+ 2·9	+ *3·4*	− 5·1	− 2·4	+ 5·4	+ 5·2
Sports and travelling	− 8·2	− 4·2	+ 1·7	− 1·3	− *·6*	− 8·8	−11·2	− 9·6	− 6·6
Miscellaneous	− 7·9	− 2·1	− 6·5	− 2·9	− *5·3*	− 5·7	+ 5·5	+ 5·8	+ 2·9
Total of above	− 3·9	+ 1·4	+ 2·9	− 2·5	*Nil*	− 5·4	− 4·4	− 3·5	− 1·5
Food and perishables	− 3·3	− 3·6	− 2·0	− 1·0	− *3·0*	− 5·8	− 6·0	− 5·9	− 6·0
TOTAL	− 3·6	− 1·2	+ ·2	− 1·7	− *1·6*	− 5·5	− 4·5	− 3·6	− 1·7
Scotland	− 1·8	− ·2	− 1·1	+ ·1	− *1·5*	− 3·1	− 3·4	− 2·2	+ 2·2
Wales and North of England	− 4·1	− 3·9	− 1·1	− 2·4	− *3·2*	− 4·2	− 4·7	− 3·0	− 1·2
South of England	− 1·9	− 2·4	+ ·8	− ·4	− *1·0*	− 6·6	− 5·2	− 2·6	− 1·0
London, Central and West End	− 6·4	+ 5·7	+ 2·3	− 4·0	+ *·7*	− 5·3	− 4·0	− 5·1	− 2·9
London, Suburban	− 3·4	− ·9	+ 1·4	− 1·8	− *1·2*	− 8·7	− 4·2	− 4·4	− 4·6

† Of Department Stores, Co-operative Societies, Multiple Shops and Shops under Independent Management.
* Including some goods which cannot be allocated to the sub-headings.
1932 *Whitsun:* 15th May. 1933 *Whitsun:* 4th June.

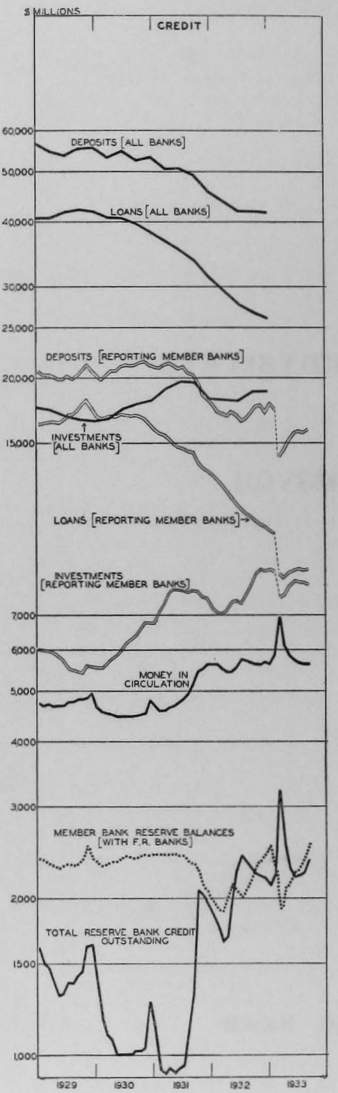
XVIII—SUMMARY OF QUARTERLY STATISTICS

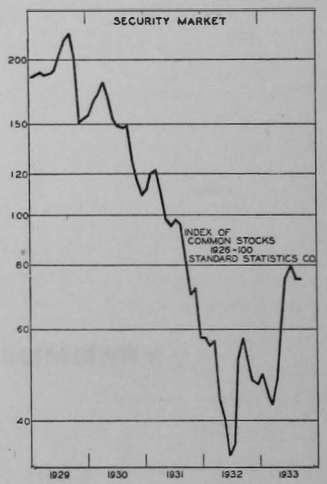
Amounts in £ millions

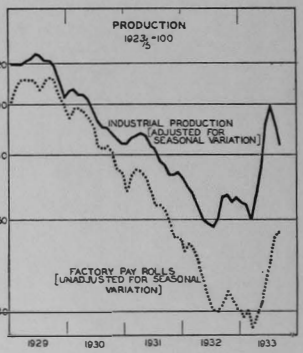
	1930	1931				1932				1933		
	4th Qtr.	1st Qtr.	2nd Qtr.	3rd Qtr.	4th Qtr.	1st Qtr.	2nd Qtr.	3rd Qtr.	4th Qtr.	1st Qtr.	2nd Qtr.	3rd Qtr.
BANK OF ENGLAND Average of Wednesday figures	QUARTERLY AVERAGES AND INDEXES											
Notes in Circulation	360·5	350·0	353·9	356·4	359·0	352·0	357·1	365·8	363·0	359·5	373·6	376·6
Reserve of Notes and Coin	55·9	52·8	59·1	54·9	42·3	44·4	44·8	48·4	49·3	57·0	72·5	74·8
Gold in Issue Department	155·4	142·0	152·0	139·7	125·3	120·8	126·1	138·3	136·4	140·7	185·1	190·1
Total Banking Securities	78·5	74·7	69·8	84·6	106·9	97·4	104·0	104·7	106·3	117·4	96·5	107·6
Bankers' Deposits	67·4	61·6	63·9	60·4	72·9	73·9	78·3	84·9	88·0	102·3	97·8	95·5
LONDON CLEARING BANKS Average of monthly returns												
Current, Deposit & other Accounts	1,847	1,819	1,752	1,748	1,722	1,683	1,715	1,840	1,925	1,955	1,951	1,966
Advances, etc.	934	928	933	911	903	903	868	818	785	765	771	758
Bills Discounted	310	290	234	260	241	221	255	361	397	388	345	359
Investments	279	306	296	302	300	282	309	365	436	493	531	560
Money at Call and Short Notice	143	125	127	117	114	113	113	118	120	111	101	92
Cash as Percentage of Deposits	*10·67*	*10·48*	*10·38*	*10·25*	*10·33*	*10·43*	*10·57*	*10·43*	*10·26*	*10·72*	*10·89*	*10·64*
U.K. FLOATING DEBT Average of published weekly figures												
Treasury Bills	678·8	641·7	583·0	646·6	641·2	596·3	633·9	804·7	884·7	843·0	876·0	989·6
Total Ways and Means Advances	38·5	35·8	37·4	39·5	46·3	28·9	16·0	20·2	33·7	30·9	38·8	27·9
U.K. PRODUCTION INDEXES 1924=100												
Board of Trade	99·0	94·6	92·1	89·3	97·3	95·0	94·3	87·3	95·0	94·8	95·9	
Lond. & Camb. Economic Service	92·7	85·1	80·6	81·1	90·5	91·3	83·2	77·8	87·2	88·0	88·8	87·6
COMMODITY PRICE INDEXES Average of monthly numbers												
WHOLESALE 1913=100												
U.K. [Board of Trade] Food	119·3	112·1	113·1	108·4	113·4	114·7	113·7	107·5	106·7	104·4	102·2	103·3
Not Food	106·9	103·2	99·9	96·0	101·3	100·3	93·6	95·6	97·9	95·9	97·7	102·0
General	111·3	106·3	104·4	100·3	105·5	105·2	100·4	99·8	101·1	98·9	99·4	102·6
U.S.A. [Department of Labor] † General	116·5	110·3	105·1	102·8	99·9	95·3	92·5	93·1	91·2	86·4	89·7	99·9
France [Statistique Générale] * General	111·8	109·6	107·5	100·4	92·2	89·9	88·8	85·6	83·8	82·4	79·0	81·0
Germany [Statistisches Reichsamt] General	119·4	114·4	113·1	110·2	105·8	99·9	97·3	95·5	93·5	91·1	91·8	94·3
COST OF LIVING JULY 1914=100												
U.K. [Ministry of Labour] General	156	152	146	146	146	147	143	142	143	141	136	139
Food	143	136	128	129	130	130	125	124	125	121	114	120
Fuel & Light	173	175	173	171	175	175	173	168	173	173	169	168
Clothing	207	203	198	194	190	190	190	188	188	185	185	183
Rent	153	154	154	154	154	154	154	154	155	155	156	156
(LONDON) SECURITY PRICE INDEX Investors' Chronicle 31 Dec. 1923=100 Average of monthly numbers												
Fixed Interest (Gilt Edged)	100·5	97·0	98·7	94·7	92·8	98·1	104·8	116·5	118·3	119·4	119·1	119·5
Variable Dividend (General Business)	96·3	87·1	80·7	76·7	80·2	77·3	67·5	82·3	88·1	87·9	92·8	102·7
All Securities	91·6	84·9	79·1	73·9	75·0	74·5	69·5	83·0	87·1	88·0	93·9	102·8
ENGLISH METROPOLITAN, COUNTRY & PROVINCIAL CLEARINGS INDEX 1924=100 Average of daily clearings	94	93	89	83	88	91	85	82	88	90	88	87
U.K. UNEMPLOYMENT Average of monthly returns												
Percentage of Insured Workers	19·3	21·6	21·2	22·2	21·4	21·7	21·9	22·9	22·0	22·6	20·5	19·1
NEW CAPITAL ISSUES	QUARTERLY TOTALS											
U.K. [Bank of England] Total	63·9	43·7	27·9	8·4	9·6	28·8	47·9	3·3	35·0	24·4	38·5	36·3
Overseas	32·0	25·7	20·6	3·2	·1	6·6	13·8	·1	8·8	4·6	7·5	21·5
U.S.A. [Financial Chronicle] Foreign [at par]	26·6	30·7	11·2	10·4	—	·1	—	4·5	1·0	—	—	
U.K. OVERSEAS TRADE												
RETAINED IMPORTS—												
Total	239·8	192·5	189·6	191·0	224·3	177·3	154·2	149·7	171·0	146·6	148·6	155·5
Raw Materials	47·0	39·0	35·5	32·9	39·9	41·7	33·7	30·0	35·5	35·3	34·7	40·1
Manufactures	67·8	57·7	57·5	59·6	69·5	42·6	32·4	34·2	36·7	32·1	33·1	34·9
EXPORTS OF U.K. GOODS—												
Total	129·6	103·4	95·8	93·2	98·2	92·3	94·7	84·1	94·0	89·7	85·6	93·1
Coal	10·7	8·3	8·9	8.4	9·1	7·5	8·4	7·7	8·0	7·6	7·7	8·0
Cotton Manufactures	16·2	15·2	13·4	14·1	13·9	16·7	16·6	15·0	14·5	16·3	14·0	14·2
Machinery	11·0	8·8	8·2	7·3	8·7	7·9	8·2	6·6	6·9	6·4	6·7	6·6
G.B. RAILWAY TRAFFIC RECEIPTS Four Principal Railways												
Goods	24·1	22·8	21·5	21·1	22·2	20·9	19·4	18·1	20·0	19·6	18·4	18·7
Passenger	16·5	14·7	17·7	21·6	15·0	13·8	16·1	20·4	14·5	12·8	16·7	21·0

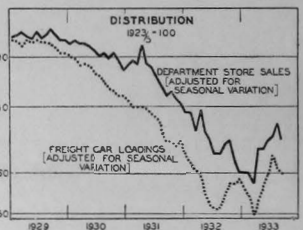
† 1926 base converted to 1913 base.
* 126 commodities.

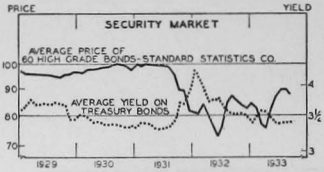
CREDIT, SECURITY MARKET, PRODUCTION, DISTRIBUTION, PRICES

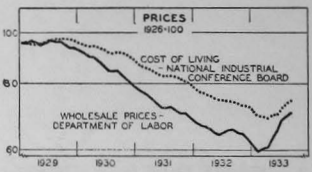












Federal Reserve Board figures except where otherwise stated.
The figures for Reporting Member Banks from March, 1933, cover banks in 90 leading cities instead of 101 leading cities as previously.

STATISTICAL SUMMARY

NOVEMBER 1933

BANK OF ENGLAND

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Unless otherwise stated, statistics refer to the United Kingdom or to London.

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† Similar tables normally appear in each number of the Summary.

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STATISTICAL SUMMARY
NOVEMBER 1933

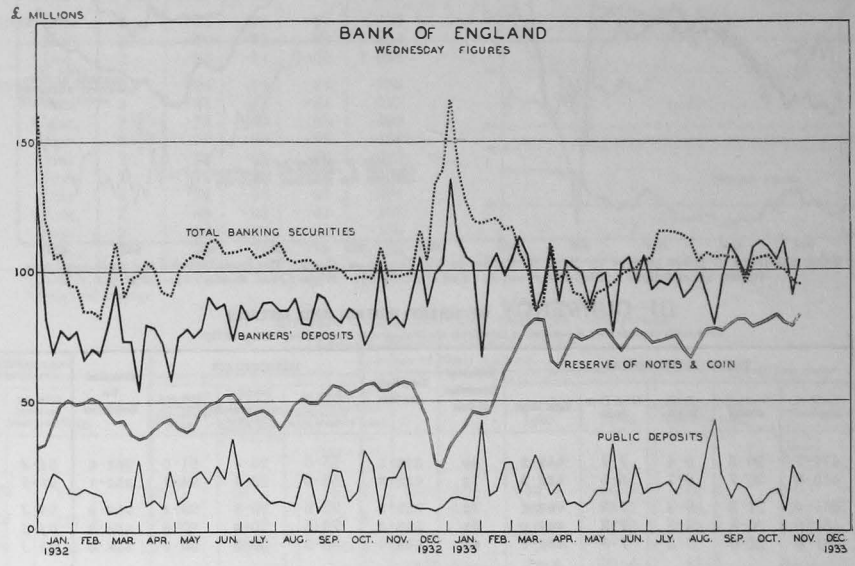
I—BANK OF ENGLAND

£ millions

Averages of Wednesday Figures	ISSUE DEPARTMENT							BANKING DEPARTMENT						
	Notes in Circulation	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	
1928	371·9†	47·0	11·0	8·7*			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	354·8	51·3	„	238·2	13·0	4·1	139·7	15·4	64·7	38·3	45·5	10·8	27·8	52·3
1932	359·5	45·9	„	236·7	23·5	3·8	130·4	16·3	81·3	34·3	64·0	12·8	26·2	46·7
1932 Oct.	360·4	54·0	„	248·4	11·8	3·8	139·4	20·7	79·6	34·3	67·3	11·6	18·4	55·0
Nov.	359·7	54·7	„	251·6	8·6	3·8	139·4	16·9	86·7	34·6	70·6	11·9	17·8	55·7
Dec.	369·8	34·8	„	254·7	5·5	3·8	129·6	8·4	98·0	34·1	90·5	13·5	18·8	35·7
1933 Jan.	357·3	38·4	„	255·3	5·0	3·7	120·7	12·3	113·9	33·2	99·8	20·6	17·9	39·2
Feb.	356·5	50·5	„	252·1	8·2	3·7	132·0	24·4	93·3	33·9	89·2	12·0	17·3	51·2
Mar.	363·6	75·0	„	247·8	12·5	3·7	163·6	22·6	100·2	34·4	70·1	11·8	17·7	75·8
Apr.	374·0	67·2	„	236·6	8·7	3·7	181·2	13·2	100·8	35·7	73·9	11·7	13·7	68·1
May	372·1	74·0	„	239·9	5·4	3·7	186·1	16·9	92·2	39·0	68·2	11·5	11·3	74·9
June	375·2	72·6	„	243·7	1·7	3·6	187·8	14·9	101·9	39·7	75·2	13·3	12·0	73·8
July	378·0	71·8	„	243·9	1·5	3·6	189·8	16·6	95·2	55·3	85·7	13·5	12·8	73·1
Aug.	379·0	71·2	„	243·7	1·6	3·7	190·2	26·5	90·1	45·9	85·7	10·5	11·9	72·5
Sept.	372·3	78·1	„	243·1	2·2	3·7	190·4	17·1	102·5	44·1	80·4	9·3	12·7	79·5
Oct.	371·5	78·9	„	242·9	2·5	3·6	190·4	12·6	108·3	45·5	80·4	9·7	13·6	80·3
Wednesday														
1932 Nov. 16	359·4	55·0	„	254·1	6·1	3·8	139·4	20·4	82·5	33·2	68·6	11·8	17·5	56·1
1933 Nov. 15	369·1	81·4	„	243·1	2·3	3·6	190·5	18·7	104·0	37·1	71·2	8·6	15·2	82·7

† Prior to amalgamation of the Note Issues on 22nd November, 1928, this figure includes Third Series Currency Notes, but excludes First and Second Series and also Bank Notes set aside as cover for the Currency Note Issue.

* This is the figure for "Other Securities" given in the Bank Return prior to 22nd November, 1928.



II—LONDON CLEARING BANKS

1—CURRENT, DEPOSIT & OTHER ACCOUNTS†

£ millions

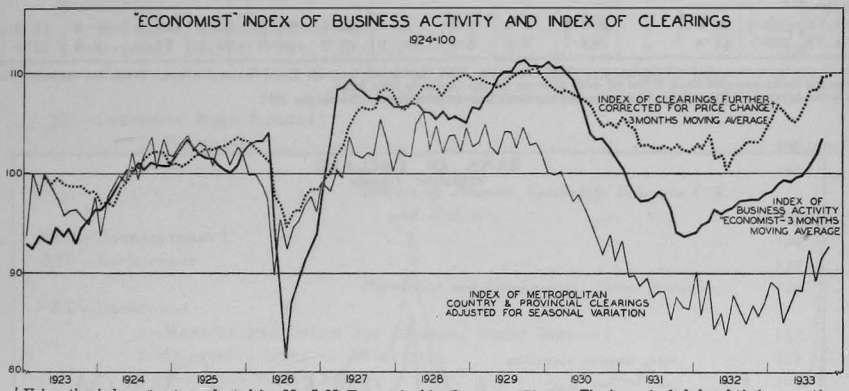
		Current Accounts*	Deposit Accounts	Current Accounts as Percentage of Total
Averages	1928	954	755	55·8
	1929	940	798	54·1
	1930	921	820	52·9
	1931	895	804	52·7
	1932	867	883	49·5
1932	Oct.	914	932	49·5
	Nov.	925	929	49·9
	Dec.	991	963	50·7
1933	Jan.	980	953	50·7
	Feb.	955	947	50·2
	Mar.	936	935	50·0
	Apr.	950	939	50·3
	May	962	938	50·6
	June	1,006	942	51·7
	July	993	933	51·5
	Aug.	990	928	51·6
	Sept.	989	924	51·7
	Oct.	983	916	51·8

2—AVERAGE WEEKLY BALANCES

£ millions — Compiled from *Monthly Statements*

		Current, Deposit and other Accounts	Coin, Notes & Balances with Bank of England	Percentage of Deposits and other Accounts	Money at Call and Short Notice	Percentage of Deposits and other Accounts	Bills Discounted	Percentage of Deposits and other Accounts	Advances to Customers and other Accounts	Percentage of Deposits and other Accounts	Investments	Percentage of Deposits and other Accounts
Averages	1928	1,766	196	11·1	150	8·5	237	13·4	948	53·7	254	14·4
	1929	1,800	194	10·8	145	8·1	229	12·7	991	55·1	257	14·3
	1930	1,801	192	10·7	140	7·8	264	14·7	963	53·5	258	14·3
	1931	1,760	182	10·4	121	6·9	256	14·6	919	52·2	301	17·1
	1932	1,791	187	10·4	116	6·5	308	17·2	844	47·1	348	19·4
1932	Oct.	1,893	193	10·2	117	6·2	390	20·6	795	42·0	412	21·7
	Nov.	1,898	193	10·2	116	6·1	391	20·6	785	41·4	425	22·4
	Dec.	1,983	207	10·4	127	6·4	408	20·6	773	39·0	472	23·8
1933	Jan.	1,983	214	10·8	114	5·7	431	21·7	764	38·6	472	23·8
	Feb.	1,957	208	10·6	112	5·7	386	19·7	766	39·1	498	25·4
	Mar.	1,925	207	10·8	109	5·6	348	18·1	766	39·8	510	26·5
	Apr.	1,930	219	11·3	105	5·4	338	17·5	764	39·6	517	26·8
	May	1,944	206	10·6	98	5·0	346	17·8	775	39·9	530	27·3
	June	1,978	213	10·8	101	5·1	352	17·8	775	39·2	544	27·5
	July	1,973	205	10·4	96	4·9	362	18·4	768	38·9	554	28·1
	Aug.	1,966	208	10·6	91	4·6	359	18·3	758	38·6	563	28·7
	Sept.	1,958	215	11·0	91	4·6	355	18·1	750	38·3	563	28·8
	Oct.	1,951	218	11·2	89	4·6	343	17·6	747	38·3	559	28·7

† English offices only in the case of the National Bank. Figures for 1928-30 and 1931 (to March) taken from the *Report of Committee on Finance and Industry, 1931.* Minor changes were made during the latter half of 1931 in the allocation of certain deposits; these changes have affected the proportion of Current Accounts.
* Turnover October 1933, £4,226 millions.



† Using the index of prices adopted by Mr. J. M. Keynes in his *Treatise on Money.* The items included and their respective weights are as follows: *Wholesale Prices 2; Cost of Living 3½; Wages (Prof. Bowley) 3½; Rent ½.*

III—CURRENCY OF GREAT BRITAIN AND IRELAND

£ millions

[For notes explanatory of portions of this Table see *Statistical Summary*, May 1932, p. 12/13]

	TOTAL NOTE ISSUES					Estimated Circulation of Coin	Total Notes and Coin	DEDUCTIONS			Estimated Net Circulation	*Index of Net Circulation Average of 1924=100*	
	Bank of England*	Scottish Banks	Irish Banks	Irish Free State	Total Notes			Bank of England Reserve of Notes & Coin	Requisite Cover for Scottish and Irish Bank Note Issues	Notes and Coin held by Clearing Banks		*Without Seasonal Adjustment*	*Adjusted for Seasonal Variation*
1931 Oct.	411·7	20·8	9·4	7·1	449·0	80	529·0	55·0	20·4	91·0	362·6	94·4	95·1
1932 Oct.	415·6	20·7	9·1	6·9	452·3	70	522·3	55·0	20·1	94·1	353·1	97·9	92·5
1933 Aug.	451·4	21·2	9·3	7·3	489·2	70	559·2	72·5	20·8	99·4	366·5	95·4	94·4
Sept.	451·6	20·8	9·3	7·3	489·0	69	558·0	79·5	20·4	99·8	358·3	93·3	94·0
Oct.	451·6	21·0	9·3	7·5	489·4	69	558·4	80·3	20·6	99·1	358·4	93·3	94·0

* Including First and Second Series Currency Notes.

IV—FOREIGN EXCHANGES

Averages of Daily Rates

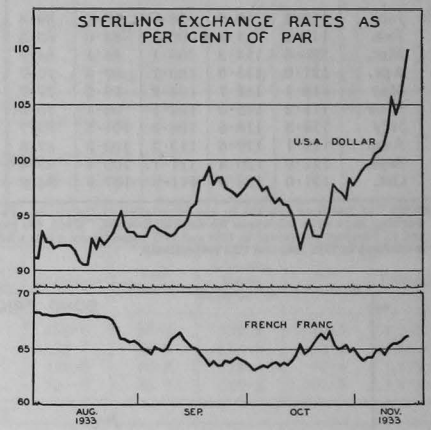
	LONDON (Mean of highest and lowest daily Quotations)										NEW YORK (Closing Quotations)	
	Paris Par 124·2134		New York Par 4·8666	Brussels Par 35·00	Milan Par 92·4647	Madrid Par 25·2215	Buenos Aires Par 47·58	Rio de Janeiro Par 5·899	Kobe Par 2/0·58	Shanghai	Paris Par 3·9179	
	Fcs. to £	% of Par	$ to £	Belgs. to £	Lire to £	Ptas. to £	d. to Peso	d. to Mil.	Stg. to Yen	Stg. to Tael‡	$ to 100 Fcs.	% of Par
1931 From Sept. 21st	94·02	75·69	3·694	26·48	72·01	42·56	36·4	3·84	2/7·04	1/9·17		
1932	89·20	71·81	3·504	25·17	68·36	43·60	38·5*	4·92	1/7·31	1/9·21		
1932 Oct.	86·58	69·70	3·399	24·46	66·39	41·53	41·6	5·49	1/4·38	1/9·31		
Nov.	83·62	67·32	3·278	23·62	64·11	40·12	43·1	5·59	1/3·16	1/9·66		
Dec.	83·89	67·53	3·276	23·66	64·11	40·21	43·1	5·59	1/3·30	1/8·47		
1933 Jan.	86·06	69·29	3·360	24·24	65·66	41·10	41·9	5·56	1/2·89	1/8·05		
Feb.	87·23	70·23	3·422	24·49	66·91	41·50	41·3	5·56	1/2·63	1/8·05		
Mar.	87·42	70·38	3·433†	24·63	67·20	40·83	40·8	5·56	1/3·00	1/8·64		
Apr.	87·22	70·22	3·586	24·61	66·71	40·37	41·0	5·29	1/2·91	1/8·33 (4 days) / 1/2·77 (19 days)†	4·112	95·28
May	85·60	68·91	3·939	24·18	64·63	39·40	41·9	4·74	1/2·72	1/3·01	4·593	85·30
June	86·08	69·30	4·142	24·26	64·81	39·92	41·7	4·50	1/2·99	1/3·25	4·814	87·38
July	85·26	68·64	4·644	23·92	63·14	39·96	42·0	4·12	1/2·97	1/3·19	5·446	77·95
Aug.	83·86	67·51	4·505	23·53	62·40	39·31	42·7	4·38	1/2·45	1/2·99	5·386	72·75
Sept.	80·35	64·69	4·661	22·55	59·77	37·64	44·6	4·40	1/2·10	1/3·32	5·818	67·35
Oct.	80·25	64·61	4·668	22·54	59·74	37·59	44·6	4·38	1/2·31	1/3·33	5·796	67·60

†March 4th—12th no quotations. * Official rate from 6th June onwards. ‡ Stg. to Local Dollar since 6th April (100 Dollars=71·5 Taels).

V—MONEY AND BILL RATES

	Average rates for all working days				Treasury Bills (Weekly Allotment)†
	Bank Rate	Mean of upper and lower quotations from *The Times*			
		Loans for Short Periods	Day to Day Money	3 Months Fine Bank Bills*	
1931	3·969	3·07	2·94	3·61	3·593
1932	3·008	1·82	1·61	1·87	1·486
1932 Oct.	2	·75	·75	·81	·737
Nov.	2	·78	·75	·88	·839
Dec.	2	·94	·81	1·09	1·037
1933 Jan.	2	·75	·75	·88	·768
Feb.	2	·81	·75	·84	·782
Mar.	2	·75	·69	·63	·492
Apr.	2	·75	·69	·59	·468
May	2	·75	·63	·50	·373
June	2	·72	·66	·50	·403
July	2	·72	·63	·47	·394
Aug.	2	·63	·63	·41	·303
Sept.	2	·63	·63	·44	·369
Oct.	2	·75	·75	·78	·728

* Brokers' buying rate.
† Weighted average.



VI—BANK CLEARINGS ENGLAND AND WALES

London Bankers' Clearing House

£ *millions* Averages of Daily Figures

	Total	Town	Metropolitan, Country and Provincial	*Index of Metropolitan, Country and Provincial 1924=100*		Total	Town	Metropolitan, Country and Provincial	*Index of Metropolitan, Country and Provincial 1924=100*	
									Without Seasonal Adjustment	*Adjusted for Seasonal Variation*
1928	149·4	128·0	21·4	*103·3*	1932 Aug.	100·9	84·3	16·6	*80·3*	**86·2**
1929	151·5	130·1	21·4	*103·2*	Sept.	95·4	79·7	15·7	*76·1*	**85·0**
1930	146·3	126·3	20·0	*96·4*	Oct.	110·5	92·3	18·2	*88·2*	**86·6**
1931	121·9	103·6	18·3	*88·4*	1933 Aug.	99·6	82·4	17·2	*83·2*	**89·3**
1932	108·3	90·4	17·9	*86·5*	Sept.	106·6	89·7	16·9	*81·9*	**91·5**
					Oct.	115·3	95·8	19·5	*94·3*	**92·6**

VII—NEW CAPITAL ISSUES

£ millions — *Bank of England Estimates*

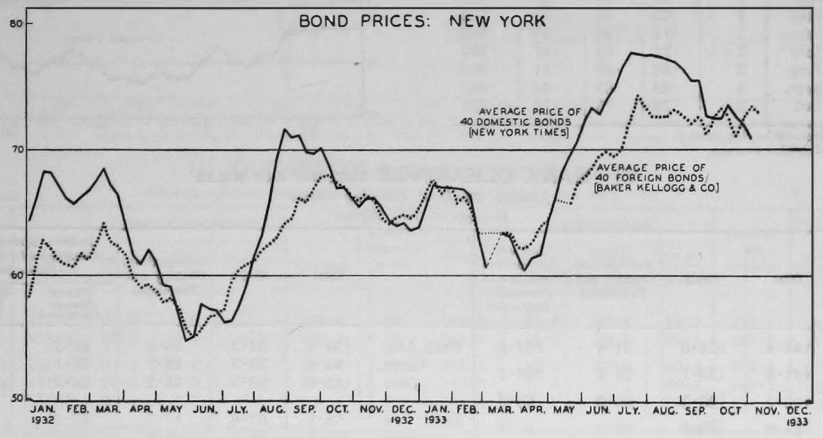
	Grand Total*	FOR UNITED KINGDOM		FOR OVERSEAS						Investment Trusts
		Industrial†	Total	British Countries	Europe	Latin America	Other Foreign Countries and unallocated	Total	*Total Overseas as Percentage of Grand Total*	
1931	89·6	32·9	40·0	36·9	5·1	5·9	1·7	49·6	*55·3*	4·9
1932	115·0	75·9	85·7	28·8	—	—	·5	29·3	*25·5*	·7
1933 Sept.	7·0	2·3	6·3	·7	—	—	—	·7	*10·2*	·1
Oct.	9·7	3·1	6·6	3·0	—	·2	—	3·2	*32·8*	—
1932 Jan-Oct.	99·4	61·2	71·0	28·3	—	—	·1	28·4	*28·6*	·4
1933 Jan-Oct.	108·9	51·9	72·1	29·8	5·7	1·1	·2	36·8	*33·8*	1·0

* Excluding borrowings repayable in twelve months or less, and issues not representing new capital from the point of view of U.K. investors in the aggregate. Issues of the latter kind made by Investment Trusts, however, are shown in the last column.
† Not including borrowings for industrial purposes by Local Government Authorities.

VIII—SECURITY PRICES

	INVESTORS' CHRONICLE INDEX: 31 Dec. 1923=100 End of Month						AVERAGE PRICES AND YIELDS OF BRITISH GOVERNMENT SECURITIES*					
	Fixed Interest		Variable Dividend			All Securities (176)	5% Conversion		4% Funding		3½% Conversion	
	Gilt-edged (19)	Business (15)	First-Class Business (16)	General Business (70)	Speculative (56)		Price	*Yield*	Price	*Yield*	Price	*Yield*
Monthly Averages 1931	95·8	94·3	91·3	81·2	55·7	78·2	102·9	*4·69*	90·5	*4·50*	78·2	*4·48*
1932	109·4	100·7	90·3	78·8	53·5	78·5	109·5	*3·99*	100·7	*3·94*	90·3	*3·92*
1933 Jan.	118·5	112·9	98·0	89·0	59·4	87·3	114·5	*3·44*	108·2	*3·52*	98·1	*3·57*
Feb.	119·2	114·1	99·1	88·6	63·3	88·5	115·7	*3·31*	108·9	*3·49*	98·6	*3·55*
Mar.	120·5	114·3	100·1	86·1	64·7	88·1	115·8	*3·29*	110·1	*3·42*	99·1	*3·53*
Apr.	121·0	115·0	100·1	87·3	70·7	90·4	116·6	*3·20*	111·0	*3·38*	100·5	*3·47*
May	118·1	116·7	103·2	95·2	77·7	95·7	115·6	*3·30*	109·4	*3·46*	99·3	*3·52*
June	118·2	115·0	104·1	95·8	76·5	95·6	115·8	*3·26*	109·6	*3·45*	98·5	*3·55*
July	118·3	116·8	108·3	101·5	83·7	100·6	115·1	*3·32*	108·9	*3·49*	97·9	*3·58*
Aug.	119·1	119·6	113·2	103·3	87·6	103·3	114·9	*3·34*	109·5	*3·46*	98·7	*3·55*
Sept.	121·0	120·4	111·1	103·4	93·4	104·8	115·6	*3·25*	110·4	*3·41*	99·5	*3·52*
Oct.	121·0	123·0	111·2	107·9	94·9	107·4	117·3	*3·07*	110·8	*3·39*	100·0	*3·50*

* Income Tax has been ignored in the calculation of the yields. The prices and yields are based on the averages of mid-day quotations for all working days with allowance for accrued interest. When the price, allowing for accrued interest, is below par, redemption of 5% Conversion and 4% Funding is assumed in 1964 and 1977 respectively, while a flat yield is taken for 3½% Conversion. When the price is above par, redemption is assumed in 1944, 1960 and 1961 respectively.



IX—PROFITS

Compiled from *The Economist*

[For notes explanatory of this Table see *Statistical Summary*, Table XL, April 1933]

Year ended 30th September*	1929—30						1930—31					
	Number of Companies in Sample	Paid-up Capital of Sample Companies £ millions	Percentage Change in aggregate Profits compared with those of *same* Companies in previous year	Profits as Percentage of Paid-up Capital: Dividend	Placed to Reserve etc.	Total	Number of Companies in Sample	Paid-up Capital of Sample Companies £millions	Percentage Change in aggregate Profits compared with those of *same* Companies in previous year	Profits as Percentage of Paid-up Capital: Dividend	Placed to Reserve etc.	Total
Breweries and Distilleries	97	108	+ 7·1	12·3	4·0	16·3	107	116	− 4·7	12·1	3·2	15·3
Finance, Land, Investment Trust, etc.	231	240	—	6·4	1·2	7·6	295	316	−17·2	5·4	·5	5·9
Gas and Waterworks	83	79	+ ·7	6·1	·7	6·8	81	85	+ 3·5	6·1	·7	6·8
Iron, Coal and Steel	125	214	+49·3	3·5	1·0	4·5	133	214	−24·6	2·9	·8	3·7
Oil, Rubber, Tea, etc.	467	175	+18·5	11·2	2·6	13·8	464	188	−35·0	7·4	1·7	9·1
Shipping	42	79	− 6·6	4·9	2·0	6·9	42	76	−58·6	3·4	− ·2	3·2
Shops and Stores	59	77	+ 2·2	10·9	2·3	13·2	71	83	−14·8	9·6	1·4	11·0
Textiles	63	127	−30·1	7·7	·6	8·3	63	127	−60·5	5·6	−2·2	3·4
Miscellaneous	676	839	+ 3·0	9·5	2·1	11·6	788	1,033	−10·5	8·0	1·4	9·4
TOTAL	1,843	1,938	+ 3·3	8·4	1·9	10·3	2,044	2,238	−18·0	6·9	1·1	8·0

Year ended 30th September*	1931—32						1932—33					
	Number of Companies in Sample	Paid-up Capital of Sample Companies £ millions	Percentage Change in aggregate Profits compared with those of *same* Companies in previous year	Profits as Percentage of Paid-up Capital: Dividend	Placed to Reserve etc.	Total	Number of Companies in Sample	Paid-up Capital of Sample Companies £millions	Percentage Change in aggregate Profits compared with those of *same* Companies in previous year	Profits as Percentage of Paid-up Capital: Dividend	Placed to Reserve etc.	Total
Breweries and Distilleries	108	119	−17·7	10·1	2·1	12·2	102	115	−17·3	9·0	1·2	10·2
Finance, Land, Investment Trust, etc.	284	292	−25·5	4·4	·2	4·6	276	275	−12·0	3·8	·3	4·1
Gas and Waterworks	77	88	− 4·0	5·6	·5	6·1	76	91	+ ·6	5·4	·6	6·0
Iron, Coal and Steel	136	245	−51·0	2·0	− ·2	1·8	128	229	−12·3	1·8	—	1·8
Oil, Rubber, Tea, etc.	438	184	−57·7	4·4	—	4·4	409	181	+ 3·3	4·7	− ·1	4·6
Shipping	39	202	−87·1	1·0	− ·8	·2	34	105	Loss+39·3	1·3	−2·1	− ·8
Shops and Stores	69	85	− 8·7	8·9	2·1	11·0	71	96	−10·6	9·7	2·7	12·4
Textiles	65	142	− 8·7	4·3	−1·0	3·3	63	135	+15·4	4·1	− ·3	3·8
Miscellaneous	784	1,085	−20·1	6·5	·7	7·2	794	1,117	+ ·6	6·3	·9	7·2
TOTAL	2,000	2,442	−25·5	5·3	·4	5·7	1,953	2,344	− 3·3	5·4	·5	5·9

* Years are those of publication of accounts: the year ending with the third quarter is shown because it is believed to be more representative than any other four consecutive quarters of profits made in the previous calendar year.

X—INSURANCE: BRITISH COMPANIES

Compiled from *Board of Trade Returns, Statist Estimates, etc.*

Business of companies established in the U.K. which transact Life, Fire, Accident, Sickness, Employers' Liability or Bond Investment Insurance: business of Lloyd's Underwriters, chiefly in Marine risks, not included.

£ millions

ASSETS *

Year	Securities: Government and Municipal U.K.	Securities: Government and Municipal Overseas	Securities: Other	Securities: Total	Securities: % of Total Assets	Mortgages	Real Property	Loans on Rates, Policies, etc.	Miscellaneous	Total Assets
1929	278·2	184·9	358·8	821·9	66	130·6	58·3	139·7	91·5	1,242·0
1930	278·8	187·1	395·8	861·7	67	-136·5	60·2	133·5	90·1	1,282·0
1931	306·6	185·7	406·1	898·4	68	142·5	63·3	127·4	95·4	1,327·0
1932	339·3	184·4	402·7	926·4	67	141·6	66·1	136·2	102·7	1,373·0

LIABILITIES*

Year	Life and Annuity Funds: Amount	Life and Annuity Funds: % of Total Liabilities	Sinking and Endowment Funds	Fire, Marine and Accident Funds	General and Investment Reserves	Capital	Profit and Loss Balances	Miscellaneous	Total Liabilities
1929	916·0	74	23·5	116·5	52·3	41·9	21·2	70·6	1,242·0
1930	955·3	75	19·3	115·3	56·5	42·2	21·4	72·0	1,282·0
1931	982·5	74	20·8	109·6	77·7	41·7	20·4	74·3	1,327·0
1932	1,032·3	75	22·1	107·3	71·9	40·9	20·7	77·8	1,373·0

PREMIUM INCOME

Year	Life: Ordinary	Life: Industrial	Life: Total	Life: % of Total Premiums	Fire: Amount	Fire: % of Total Premiums	Marine	Accident & Sickness	Employers' Liability	Motor Vehicle	Miscell. aneous†	Total Premiums
1929	74·7	42·0	116·7	45	58·4	22	13·4	4·0	5·8	62·9		261·2
1930	71·7	43·8	114·9	45	55·1	22	12·8	4·0	5·8	60·7		253·3
1931	70·6	45·4	116·0	47	51·9	21	12·0	3·7	5·3	32·5	27·0	248·4
1932	73·0*	46·5*	119·5*	—	—	—	—	—	—	—	—	—

* Statist Estimates.

† Includes Capital Redemption and Bond Investment premiums.

XI—OVERSEAS TRADE

£ millions — *Accounts relating to Trade and Navigation of the United Kingdom*

	Total Imports	Re-Exports	RETAINED IMPORTS: Food, Drink and Tobacco	RETAINED IMPORTS: Raw Materials	RETAINED IMPORTS: Manufactures	RETAINED IMPORTS: Total	EXPORTS OF U.K. PRODUCE & MANUFACTURES: Food, Drink and Tobacco	EXPORTS OF U.K. PRODUCE & MANUFACTURES: Raw Materials	EXPORTS OF U.K. PRODUCE & MANUFACTURES: Manufactures	EXPORTS OF U.K. PRODUCE & MANUFACTURES: Total	Excess of Imports
1924	1,277·4	140·0	541·2	323·8	266·0	1,137·4	57·0	106·5	618·9	801·0	336·4
1930	1,044·0	86·8	451·4	212·1	283·3	957·2	48·2	63·8	440·0	570·8	386·4
1931	861·3	63·9	396·6	147·3	244·3	797·4	35·5	47·0	292·0	390·6	406·8
1932	703·1	50·9	359·5	140·9	145·9	652·2	32·3	43·6	275·6	365·1	287·1
Monthly Averages: 1932 3rd Qtr.	53·1	3·2	28·2	10·0	11·4	49·9	2·48	3·35	21·3	28·0	21·9
4th „	61·0	4·0	32·7	11·8	12·2	57·0	2·96	3·94	22·9	31·3	25·7
1933 1st „	53·1	4·2	26·2	11·8	10·7	48·9	2·35	3·67	23·0	29·9	19·0
2nd „	53·7	4·2	26·7	11·6	11·0	49·5	2·03	3·67	21·9	28·5	21·0
3rd „	55·8	4·0	26·5	13·4	11·6	51·8	2·42	3·91	23·8	31·0	20·8
1932 Sept.	54·3	2·9	29·7	10·1	11·3	51·4	2·47	3·18	19·8	26·2	25·2
Oct.	60·8	3·7	34·0	10·1	12·7	57·1	2·87	3·88	22·7	30·4	26·7
1933 Sept.	57·8	3·4	28·9	13·1	12·0	54·4	2·63	4·05	24·6	32·2	22·2
Oct.	61·8	4·6	31·0	12·7	13·3	57·2	2·78	4·32	26·1	34·1	23·1

Quantities (millions)

	RETAINED IMPORTS: Grain and Flour (cwts.)	Meat * (cwts.)	Raw Cotton (lbs.)	Sheep's and Lambs' Wool (lbs.)	Crude and Refined Petroleum (gallons)	Iron and Steel and Manufactures thereof (tons)	EXPORTS OF U.K. PRODUCE & MANUFACTURES: Coal (tons)	Iron and Steel and Manufactures thereof (tons)	Cotton Yarn (lbs.)	Cotton Piece Goods (sq. yds.)	Woollen and Worsted Tissues (sq. yds.)
1924	206·9	28·9	1,435·6	401·6	1,512·3	2·42	61·7	3·85	163·1	4,444·0	221·6
1930	181·1	30·3	1,140·1	494·0	2,331·7	2·90	54·9	3·16	137·0	2,406·8	113·8
1931	213·9	33·3	1,049·9	584·0	2,135·3	2·84	42·7	1·98	133·5	1,716·3	86·1
1932	189·9	32·8	1,199·1	602·2	2,190·4	1·59	38·9	1·89	141·7	2,198·0	81·8
Monthly Averages: 1932 3rd Qtr.	16·5	2·84	74·7	19·5	188·7	·11	3·11	·15	9·5	185·5	7·37
4th „	16·8	2·64	120·1	39·5	171·2	·10	3·25	·16	10·9	164·5	6·30
1933 1st „	16·1	2·53	104·8	77·1	193·2	·08	3·15	·15	11·8	200·6	8·24
2nd „	16·4	2·70	90·6	60·5	204·9	·07	3·17	·15	10·3	160·5	6·06
3rd „	17·1	2·73	112·0	20·2	208·6	·08	3·30	·16	11·0	155·5	9·34
1932 Sept.	17·0	2·70	68·8	25·3	167·1	·11	2·82	·13	10·0	177·4	6·30
Oct.	18·8	2·76	74·9	12·1	175·2	·16	3·26	·16	10·9	138·4	5·94
1933 Sept.	19·8	2·71	98·4	18·1	215·3	·08	3·42	·16	11·7	163·0	8·58
Oct.	18·3	2·31	101·7	17·6	199·8	·09	3·55	·19	12·3	155·6	7·62

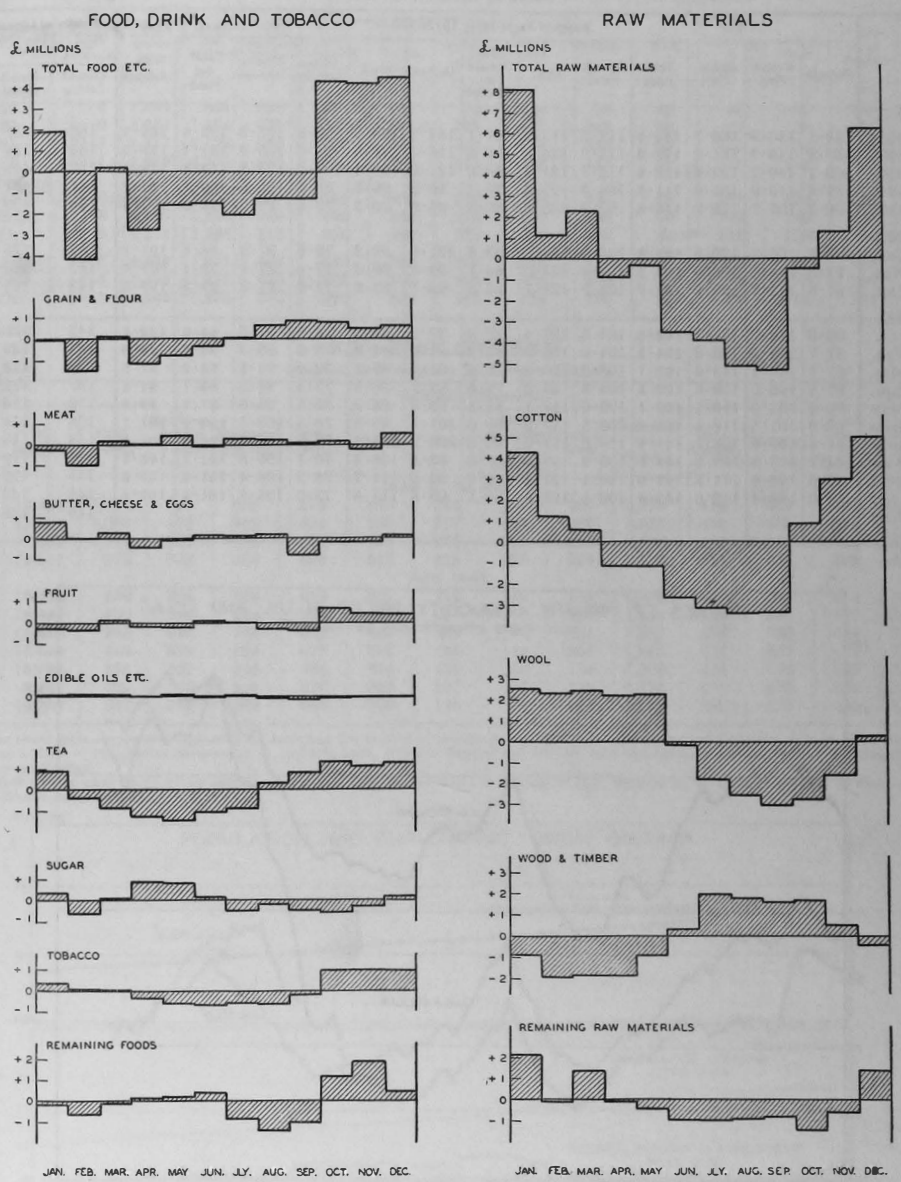
* Not including Poultry and Game.

£ millions

	TOTAL IMPORTS INTO U.K.: Nine months ended 30th September 1931	1932	1933	Three months ended 30th Sept. 1932	30th June 1933	30th Sept. 1933	TOTAL EXPORTS FROM U.K.: Nine months ended 30th September 1931	1932	1933	Three months ended 30th Sept. 1932	30th June 1933	30th Sept. 1933
Australia and New Zealand	63·6	66·2	65·7	15·4	26·0	17·6	19·5	21·9	22·4	8·3	7·1	8·1
Canada	22·0	28·8	32·0	11·5	9·9	11·6	16·3	12·0	12·1	4·1	4·3	4·9
India and Ceylon	33·8	30·2	31·2	9·4	9·1	12·4	26·8	27·8	25·9	8·9	8·4	8·5
Irish Free State	26·0	19·9	12·5	5·4	4·1	4·3	22·6	20·9	13·8	5·4	6·2	4·7
Union of South Africa	9·8	10·7	10·1	2·7	2·8	2·3	16·3	12·8	16·6	4·2	5·4	6·0
Other British Countries	25·7	27·6	30·2	8·6	10·5	9·3	27·8	28·1	27·4	8·8	8·7	8·7
Total British Countries	180·9	183·4	181·7	53·0	62·4	57·5	129·3	123·5	118·2	39·7	40·1	40·9
France	30·2	13·8	13·2	4·1	4·3	4·6	17·0	13·4	13·5	4·1	6·3	4·1
Germany	45·5	22·2	21·0	7·3	6·8	7·6	13·4	10·5	10·9	3·3	6·0	4·0
Denmark, Norway and Sweden	53·1	47·4	43·4	16·2	14·4	16·6	17·8	16·5	17·5	5·3	6·0	6·2
Rest of Europe	132·4	91·3	81·3	31·4	25·2	32·5	50·1	48·3	45·7	14·3	17·6	15·4
Latin America	66·2	64·0	55·9	20·3	18·7	19·0	23·4	17·8	22·4	5·8	7·4	7·5
U.S.A.	72·7	58·8	52·3	15·6	16·0	17·8	12·6	11·1	13·9	2·7	6·4	6·6
Other Foreign Countries	40·4	39·3	39·1	12·3	13·3	11·9	28·8	30·0	26·3	8·9	8·4	8·4
Total All Countries	621·4	520·2	487·9	160·2	161·1	167·5	292·4	271·1	268·4	84·1	98·2	93·1

MONTHLY VARIATIONS IN U.K. IMPORTS OF FOOD AND RAW MATERIALS: VALUES

AVERAGE VARIATION OF EACH MONTH FROM MONTHLY AVERAGE FOR THE YEAR DURING 1923-30



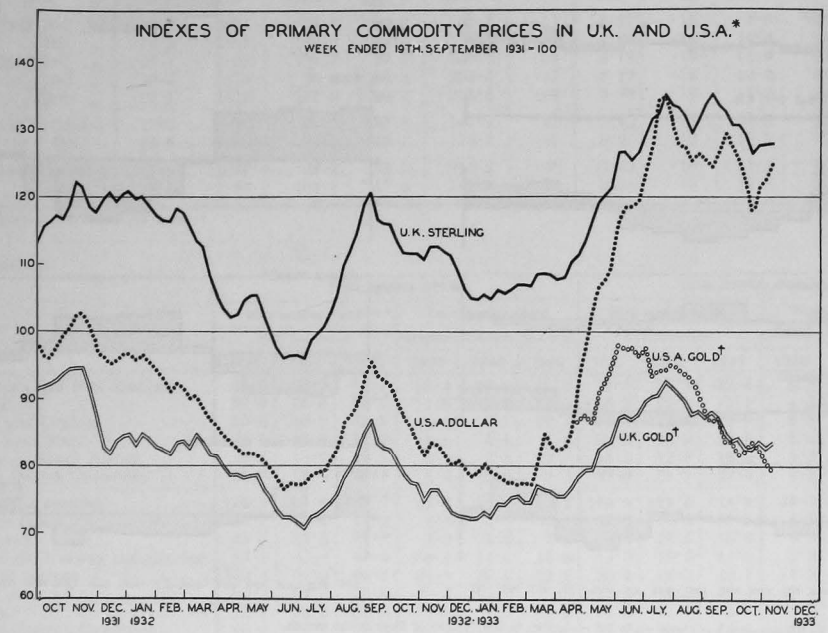
No adjustments have been made for variations in the number of days in the month.
The abnormal imports of Coal in 1926-27 have been eliminated.

XII—COMMODITY PRICE INDEXES

1—WHOLESALE *Board of Trade Journal*

2—RETAIL *Ministry of Labour Gazette*

	Board of Trade Index 1913=100													Ministry of Labour JULY 1914=100 (1st of month)	
	Cereals	Meat & Fish	Other Food	Total Food	Iron & Steel	Coal	Other Metals & Minerals	Cotton	Wool	Other Textiles	Miscellaneous	Total not Food	All Articles	Cost of Living	Retail Food
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	116·0	154·4	165·6	131·6	135·5	131·7	136·5	164	154
1930	109·1	140·2	132·4	126·6	112·7	121·4	95·0	121·2	122·4	101·7	123·8	115·5	119·5	158	145
1931	89·8	116·0	131·0	111·5	104·9	122·4	78·2	96·8	99·9	80·5	105·6	100·1	104·2	147½	131
1932	96·7	105·7	128·9	110·6	103·7	123·3	80·5	95·8	90·2	79·2	96·2	96·9	101·6	144	126
1932															
Oct.	95·6	100·2	120·8	105·8	103·5	124·3	83·8	101·0	90·3	78·5	97·5	98·4	101·1	143	125
Nov.	93·8	104·9	120·0	106·5	104·4	124·0	84·1	99·5	89·2	77·4	97·1	98·1	101·1	143	125
Dec.	91·8	111·1	120·0	107·7	104·7	125·7	82·3	95·1	87·9	77·0	97·8	97·3	101·0	143	125
1933															
Jan.	92·0	110·7	116·7	106·6	104·8	127·4	79·9	93·8	88·8	74·5	97·5	96·8	100·3	142	123
Feb.	87·7	109·1	116·6	104·5	104·9	126·7	79·3	91·2	88·3	73·0	96·3	95·8	98·9	141	122
Mar.	87·1	105·4	113·4	102·1	105·2	125·5	79·6	91·1	87·1	72·0	94·4	95·2	97·6	139	119
Apr.	87·3	105·0	109·6	100·8	104·8	123·8	79·8	92·1	86·8	72·3	94·3	95·1	97·2	137	115
May	90·9	104·3	110·1	102·1	105·0	117·1	84·4	98·3	88·3	75·5	98·6	97·6	99·2	136	114
June	92·0	101·5	116·4	103·6	105·5	117·2	89·0	101·1	93·6	78·3	103·4	100·5	101·7	136	114
July	94·4	100·6	108·1	101·4	106·0	117·0	89·3	103·2	105·4	77·6	106·0	102·6	102·3	138	118
Aug.	94·7	105·8	109·3	103·6	105·9	117·2	87·5	98·8	106·4	76·1	106·5	101·7	102·5	139	119
Sept.	93·8	108·6	111·7	105·0	106·1	121·4	86·6	95·5	111·7	75·2	106·4	101·8	103·0	141	122
Oct.	89·0	109·4	112·6	103·8	106·8	123·9	86·1	95·8	111·5	73·0	105·7	101·9	102·6	141	123
Nov.														143	126



* The figures on which the above graph is based appear on pp. 139 and 140.

† Calculated by use of French franc exchange rate.

XIII—UNEMPLOYMENT

Ministry of Labour Gazette

	Percentage of Insured Persons Unemployed	NUMBER OF INSURED PERSONS UNEMPLOYED (Thousands)												
		All Industries	Wholly Unemployed	Temporarily Stopped	Coal Mining	Building, Public Works, etc.	Engineering, etc.	Transport	Cotton	Wool	Ship Building & Repairs	Iron & Steel	Distributive Trades	All Other Industries
Yearly Averages														
1929	10·4	1,263	994	269	177	146	70	114	73	33	49	51	103	447
1930	16·0	1,991	1,464	527	219	184	125	147	208	58	67	89	155	739
1931	21·3	2,717	2,129	588	298	264	208	188	214	68	110	120	219	1,028
1932	22·1	2,829	2,255	574	355	362	217	199	153	49	116	119	239	1,020
Near End of Month														
1932 Aug.	23·0	2,947	2,216	731	435	352	219	195	184	64	117	124	229	1,028
Sept.	22·8	2,925	2,280	645	406	368	224	199	180	50	116	120	240	1,022
Oct.	21·9	2,811	2,296	515	356	380	221	206	133	40	116	120	244	995
1933 Aug.	19·7*	2,459	1,971	488	389	292	171	172	127	29	99	89	225	866
Sept.	18·4*	2,375	1,977	398	343	303	165	175	115	23	98	79	230	844
Oct.	18·1	2,335	1,973	362	329	305	157	184	108	20	97	82	234	819

* Revised.

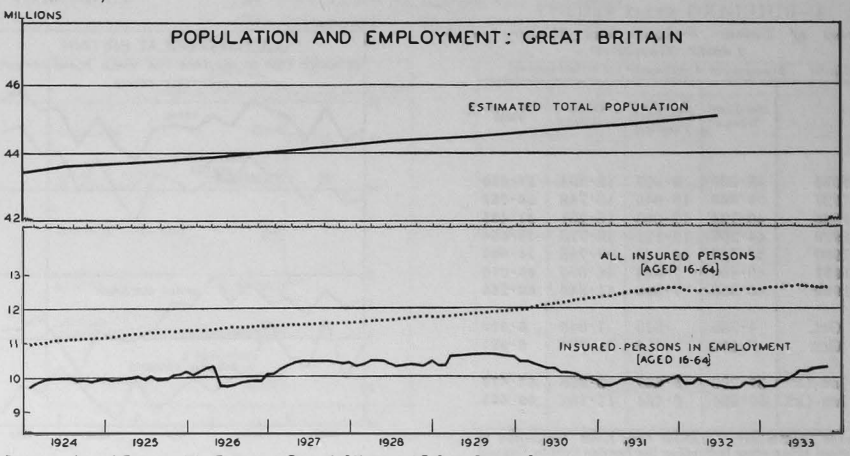
XIV—EMPLOYMENT

Compiled from *Ministry of Labour Gazette*

	NUMBER (Thousands)												
	All Industries	Coal Mining	Building, Public Works, etc.	Engineering, etc.	Transport	Cotton	Wool	Ship Building & Repairs	Iron & Steel	Distributive Trades	Metal Trades	Clothing	Food, Drink & Tobacco	All Other Industries
	Aged 16 and over													
1924	10,435	1,184	757	666	673	489	242	174	260	1,270	432	527	465	3,296
1925	10,567	1,064	813	685	674	528	217	156	231	1,372	451	528	475	3,373
1926	10,595	1,116	856	656	672	480	215	131	195	1,417	463	532	480	3,382
1927	10,917	973	902	680	696	515	225	157	249	1,498	471	544	485	3,522
	Aged 16–64													
1927*	10,570	939	854	654	670	507	216	150	238	1,469	457	535	474	3,407
1928	10,589	860	840	674	676	487	214	149	228	1,524	463	531	470	3,473
1929	10,824	885	848	688	693	483	205	154	234	1,577	484	533	474	3,566
1930	10,488	844	839	654	677	372	185	142	204	1,613	478	521	470	3,489
1931	10,056	751	867	548	683	329	170	88	154	1,656	445	515	459	3,391
1932	9,980	689	785	508	676	369	187	66	148	1,710	456	515	464	3,407
1933	10,249	683	815	504	665	373	195	64	162	1,750	485	529	485	3,539

In the above table *Employment* represents for each year the number of persons insured under the Unemployment Insurance Acts in July minus an average of the number unemployed in January, April, July and October, but without deduction for those engaged in trade disputes, sick or on holiday.

* Insured persons aged 16-64 minus number unemployed aged 16 and over: at the end of 1927 the number of unemployed aged 65 and over did not exceed 30,000.



Sources: *Annual Reports of the Registrars-General, Ministry of Labour Gazette, &c.*

In the above graph *Employment* represents the number of insured persons minus those unemployed but without deduction for those engaged in trade disputes, sick or on holiday.

1—MONTHLY PRODUCTION AND INDEXES 1924 = 100: GREAT BRITAIN

Board of Trade Journal

		Coal		Pig Iron		Crude Steel		Artificial Silk*		Electricity	
		Millions of Tons	*Index*	Thousands of Tons	*Index*	Thousands of Tons	*Index*	Millions of Lbs.	*Index*	Millionsof Units	*Index*
Monthly Averages	1924	22·3	*100·0*	609	*100·0*	683	*100·0*	2·11	*100*	508	*100*
	1930	20·3	*91·2*	516	*84·7*	611	*89·4*	4·06	*193*	910	*179*
	1931	18·3	*82·4*	314	*51·6*	434	*63·5*	4·55	*216*	951	*187*
	1932	17·4	*78·3*	298	*48·9*	438	*64·1*	6·04	*287*	1,019	*201*
	1932 3rd Qtr.	15·5	*69·5*	271	*44·5*	410	*60·0*	5·34	*254*	848	*167*
	4th „	18·2	*81·9*	276	*45·3*	448	*65·6*	6·14	*291*	1,197	*236*
	1933 1st „	18·7	*84·1*	297	*48·7*	502	*73·4*	6·00	*285*	1,216	*239*
	2nd „	16·0	*72·0*	337	*55·3*	559	*81·8*	6·33	*301*	947	*187*
	3rd „	15·7	*70·5*	355	*58·4*	596	*87·2*	7·63	*362*	955	*188*
	1932 Oct.	17·5	*78·8*	276	*45·3*	440	*64·4*	6·32	*300*	1,101	*217*
	1933 Aug.	15·4	*69·3*	363	*59·6*	551	*80·7*	7·16	*340*	928	*183*
	Sept.	16·6	*74·5*	360	*59·1*	669	*97·9*	8·10	*384*	1,023	*201*
	Oct.	18·1	*81·4*	373	*61·3*	668	*97·8*	8·52	*404*	1,246	*245*

*United Kingdom.

2—QUARTERLY INDEX OF PRODUCTION 1924 = 100

Board of Trade Journal

	Mines and Quarries	Iron and Steel and Manufactures thereof	Non-Ferrous Metals	Engineering and Shipbuilding	Textiles	Chemical and Allied Trades	Leather and Boots and Shoes	Food, Drink and Tobacco	Total †
1930	91·3	88·8	119·1	116·6	79·5	99·3	101·4	104·9	103·2
1931	81·6	65·9	100·1	94·9	77·0	95·2	99·3	103·7	93·7
1932	77·5	66·2	96·3	88·6	85·1	98·1	96·4	97·6	93·3
1931 2nd Qtr.	79·7	62·9	110·9	98·7	75·0	94·4	99·1	101·9	92·1
3rd „	75·7	61·0	96·7	89·2	70·7	90·7	95·4	108·5	89·3
4th „	85·6	71·6	97·4	89·1	89·6	99·4	101·3	105·2	97·3
1932 1st „	83·0	70·4	97·8	90·7	91·1	101·3	99·6	94·1	95·0
2nd „	77·3	66·6	93·4	90·4	86·9	102·8	96·6	101·7	94·3
3rd „	68·8	61·5	94·2	84·9	76·1	92·0	93·3	97·9	87·3
4th „	80·8	66·2	99·8	88·2	86·2	95·7	96·1	96·5	95·0
1933 1st „	83·0	72·3	81·8	93·0	87·6	96·0	103·3	89·2	94·8
2nd „	71·5	78·5	104·5	97·0	86·9	101·3	114·2	102·3	96·7
3rd „	70·2	84·2	100·3	94·2	88·8	95·3	104·0	102·5	96·7

† Includes Paper and Printing, Gas and Electricity, Rubber Manufactures and Cement and Tiles in addition to Industries specified in table.

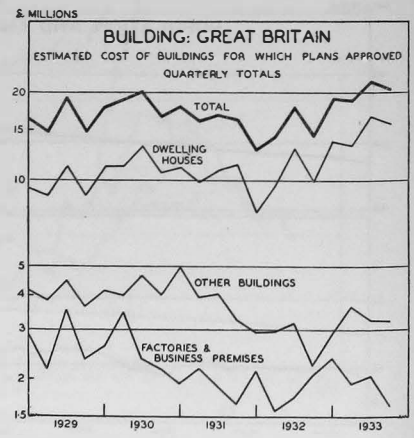
3—BUILDING GREAT BRITAIN†

Abstract of Labour Statistics and Ministry of Labour Gazette

£ millions Estimated cost of buildings for which plans approved

	Dwelling Houses	Factories & Business Premises	Other Buildings	Total
1926	46·209	8·827	12·594	67·630
1927	39·889	10·645	13·748	64·282
1928	40·124	12·060	15·251	67·435
1929	44·260	12·121	16·713	73·094
1930	46·764	10·056	17·785	74·605
1931	40·492	7·948	14·570	63·010
1932	46·888	7·820	11·546	66·254
1932 Oct.	4·760	·510	1·048	6·318
1933 Oct.	5·186	·823	·972	6·981
1932 Jan-Oct.	37·290	5·847	9·338	52·475
1933 Jan-Oct.	50·804	6·464	11·162	68·430

† Returns to Ministry of Labour from Local Authorities in principal urban areas (excluding the London County Council area).



XVI—RETAIL TRADE GREAT BRITAIN

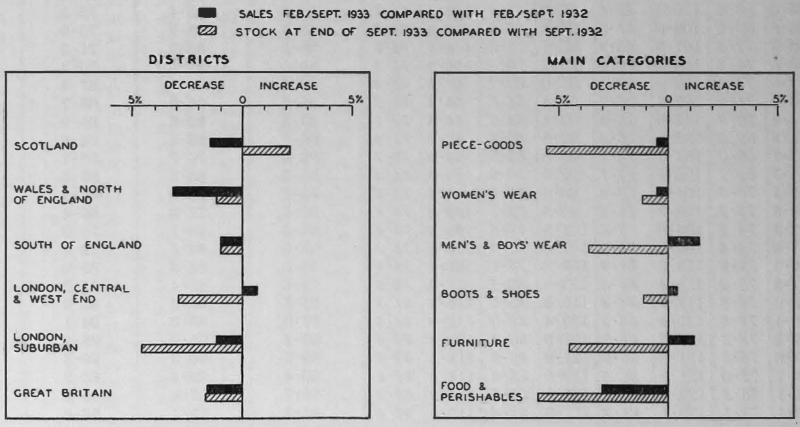
SAMPLE† OF SALES AND STOCKS: COMPARISONS WITH SAME PERIOD OR DATE IN PREVIOUS YEAR, EXPRESSED AS PERCENTAGE CHANGES

Bank of England

Sales and Stocks by *Departments* are for the whole of Great Britain. Sales and Stocks by *Areas* are for all Departments.

	Sales 1933 (at selling value)					Stocks 1933 (end of month at cost)			
	July	Aug.	Sept.	Oct.	*Feb-Oct.*	July	Aug.	Sept.	Oct.
Piece-goods*	+ 5·0	− ·5	− 1·8	− ·4	*− ·5*	− 8·1	− 8·0	− 5·6	− 5·8
(i) Household goods	+10·7	+ 3·8	+ 3·3	+ 2·3	*+ 1·7*	− 7·7	− 5·3	− 4·3	− 2·3
(ii) Dress materials	+ 3·2	− ·8	− 6·7	− 1·5	*− 1·5*	− 6·4	− 8·5	− 5·2	− 6·8
Women's wear*	− ·1	+ 2·4	− 6·1	+ 2·0	*− ·1*	− 2·9	− 3·7	− 1·2	− 2·2
(i) Fashion departments	− ·5	+ 1·7	− 5·8	+ 3·4	*+ 1·0*	− 1·9	− 3·5	+ ·9	− 1·1
(ii) Girls' and children's wear	− 3·1	+ 4·2	− 5·4	+ 4·8	*+ ·2*	+ ·1	− ·9	− ·1	− 3·2
(iii) Fancy drapery	+ ·6	+ 1·9	− 5·8	+ ·8	*− ·9*	− 4·0	− 4·2	− 2·9	− 3·2
Men's and boys' wear	− ·8	+11·7	− 5·1	+ ·2	*+ 1·3*	− 5·2	− 6·9	− 3·6	− 3·4
Boots and shoes	− 2·0	+ 2·2	− 6·1	− 3·5	*Nil*	− 3·1	− 3·8	− 1·1	− 1·4
Furniture	+ 6·6	+ 4·2	+ 2·7	+ 8·7	*+ 2·1*	− 6·6	− 6·1	− 4·5	− 6·0
Hardware	+10·3	+11·6	+ 7·6	+ 9·4	*+ 9·0*	+ ·3	− ·1	+ 2·3	+ 3·9
Fancy goods	+ 4·5	+ 2·9	+ 2·9	+ 1·4	*+ 2·9*	− 2·4	+ 5·4	+ 5·2	+12·5
Sports and travelling	− 4·2	+ 1·7	− 1·3	+ 3·2	*− ·2*	−11·2	− 9·6	− 6·6	− 1·5
Miscellaneous	− 2·1	− 6·5	− 2·9	− 4·6	*− 5·2*	+ 5·5	+ 5·8	+ 2·9	+ 7·7
Total of above	+ 1·4	+ 2·9	− 2·5	+ 1·4	*+ ·2*	− 4·4	− 3·5	− 1·5	− ·7
Food and perishables	− 3·6	− 2·0	− 1·0	− ·4	*− 2·7*	− 6·0	− 5·9	− 6·0	+ 1·2
TOTAL	− 1·2	+ ·2	− 1·7	+ ·6	*− 1·4*	− 4·5	− 3·6	− 1·7	− ·6
Scotland	− ·2	− 1·1	+ ·1	− ·9	*− 1·4*	− 3·4	− 2·2	+ 2·2	+ 1·0
Wales and North of England	− 3·9	− 1·1	− 2·4	− ·2	*− 2·9*	− 4·7	− 3·0	− 1·2	− ·3
South of England	− 2·4	+ ·8	− ·4	+ ·5	*− ·8*	− 5·2	− 2·6	− 1·0	+ 2·1
London, Central and West End	+ 5·7	+ 2·3	− 4·0	+ 4·1	*+ 1·2*	− 4·0	− 5·1	− 2·9	− 2·8
London, Suburban	− ·9	+ 1·4	− 1·8	− ·3	*− 1·1*	− 4·2	− 4·4	− 4·6	− 2·7

† Of Department Stores, Co-operative Societies, Multiple Shops and Shops under Independent Management.
* Including some goods which cannot be allocated to the sub-headings.



XVII—INDEXES OF PRIMARY COMMODITY PRICES IN U.K. AND U.S.A.

Week ended 19th September, 1931 = 100. Geometric Averages

Bank of England

Foods—Wheat, Maize, Sugar, Bacon, Tea (U.K), Coffee (U.S.A) : **Metals**—Copper, Iron, Lead, Silver, Tin : **Other Industrial Materials**—Cotton, Hides, Linseed, Rubber, Wool.

Week ended	U.K.								U.S.A.			
	Foods		Metals		Other Industrial Materials		General		Foods	Metals	Other Industrial Materials	General
		*Gold**		*Gold**		*Gold**		*Gold**				
1931												
Sept. 26	110·9	*89·6*	115·3	*93·1*	113·0	*91·2*	113·1	***91·3***	98·5	98·7	97·0	**98·1**
Oct. 3	115·0	*91·3*	115·1	*91·4*	116·5	*92·5*	115·5	***91·8***	99·0	96·7	92·8	**96·1**
10	114·5	*90·6*	116·6	*92·2*	117·6	*93·0*	116·3	***92·0***	100·5	96·1	91·7	**96·0**
17	112·3	*88·9*	119·1	*94·3*	120·0	*95·0*	117·1	***92·7***	102·6	96·7	94·3	**97·8**
24	109·5	*87·9*	118·6	*95·2*	122·0	*98·0*	116·6	***93·6***	106·2	95·7	97·0	**99·4**
31	113·8	*90·4*	119·3	*94·7*	122·7	*97·4*	118·6	***94·2***	108·6	96·4	96·7	**100·2**
Nov. 7	118·6	*91·4*	123·1	*94·9*	125·6	*96·8*	122·4	***94·3***	112·8	97·3	97·9	**102·2**
14	110·1	*85·5*	129·1	*100·2*	126·0	*97·8*	121·5	***94·3***	109·3	100·8	99·2	**102·8**
21	107·9	*83·4*	123·5	*95·5*	124·9	*96·6*	118·5	***91·6***	107·8	96·7	97·8	**100·4**
28	107·1	*79·4*	123·2	*91·4*	123·8	*91·8*	117·8	***87·4***	103·4	93·5	95·5	**97·2**
Dec. 5	108·3	*74·7*	127·2	*87·7*	124·6	*85·9*	119·8	***82·6***	101·6	92·3	95·4	**96·2**
12	108·5	*73·5*	129·5	*87·7*	125·7	*85·2*	120·8	***81·8***	99·4	92·6	94·1	**95·1**
19	107·0	*75·1*	129·2	*90·7*	122·7	*86·1*	119·3	***83·7***	97·7	94·8	95·8	**95·8**
24	107·2	*75·0*	131·6	*92·1*	123·6	*86·5*	120·4	***84·3***	98·2	95·8	96·5	**96·6**
1932												
Jan. 2	109·8	*76·8*	130·8	*91·5*	123·0	*86·1*	120·9	***84·6***	98·4	95·4	96·9	**96·6**
9	110·3	*76·6*	130·0	*90·2*	119·4	*82·9*	119·6	***83·0***	98·3	94·9	95·1	**95·8**
16	109·6	*77·4*	132·4	*93·5*	119·1	*84·1*	120·0	***84·7***	97·8	96·2	96·3	**96·4**
23	109·1	*77·1*	130·0	*91·9*	118·3	*83·6*	118·8	***84·0***	96·4	95·6	94·5	**95·2**
30	107·3	*75·9*	127·8	*90·4*	117·4	*83·0*	117·2	***82·9***	94·9	93·5	94·1	**94·3**
Feb. 6	105·2	*74·3*	127·6	*90·1*	117·4	*82·9*	116·4	***82·2***	93·8	92·1	92·2	**92·9**
13	106·3	*74·7*	126·0	*88·6*	116·9	*82·2*	116·1	***81·6***	91·5	89·9	91·1	**91·0**
20	109·1	*76·9*	129·1	*91·0*	117·3	*82·7*	118·2	***83·3***	92·6	91·5	92·2	**92·2**
27	110·6	*78·7*	126·0	*89·6*	116·6	*83·0*	117·6	***83·7***	91·7	90·8	91·0	**91·3**
Mar. 5	111·8	*79·9*	121·8	*87·1*	113·4	*81·1*	115·6	***82·6***	92·8	88·2	89·0	**90·0**
12	110·4	*82·5*	118·8	*88·7*	110·8	*82·8*	113·3	***84·6***	94·2	87·9	89·6	**90·5**
19	110·7	*82·1*	117·3	*87·0*	109·0	*80·9*	112·3	***83·3***	91·7	87·0	87·9	**88·8**
26	105·7	*79·8*	115·5	*87·2*	104·2	*78·6*	108·3	***81·7***	91·0	86·3	83·9	**87·0**
Apr. 2	105·1	*81·3*	109·5	*84·7*	101·4	*78·4*	105·3	***81·4***	90·4	85·6	82·2	**86·0**
9	105·4	*81·5*	106·7	*82·5*	98·6	*76·2*	103·5	***80·0***	90·0	83·1	81·2	**84·7**
16	103·3	*79·7*	105·5	*81·4*	97·7	*75·4*	102·1	***78·8***	90·8	81·8	77·7	**83·3**
23	102·3	*78·7*	107·9	*83·0*	97·7	*75·2*	102·5	***78·9***	90·2	82·7	75·0	**82·4**
30	105·9	*79·2*	109·3	*81·7*	98·9	*74·0*	104·6	***78·2***	88·4	82·5	75·2	**81·8**
May 7	108·0	*80·8*	110·3	*82·6*	97·7	*73·1*	105·2	***78·7***	87·6	83·1	75·6	**81·9**
14	109·6	*82·0*	109·0	*81·6*	97·7	*73·1*	105·3	***78·8***	88·8	82·7	73·9	**81·6**
21	103·2	*77·3*	107·3	*80·4*	96·1	*72·0*	102·1	***76·5***	89·3	82·2	71·3	**80·6**
28	100·9	*75·8*	105·3	*79·1*	94·2	*70·8*	100·0	***75·2***	89·0	81·5	70·3	**79·9**
June 4	97·0	*73·0*	103·9	*78·2*	92·0	*69·2*	97·5	***73·3***	86·8	81·6	67·4	**78·2**
11	94·6	*71·0*	102·4	*76·9*	91·4	*68·6*	96·0	***72·1***	85·5	80·9	65·7	**76·9**
18	94·8	*70·9*	102·5	*76·6*	92·1	*68·9*	96·4	***72·1***	87·3	80·6	65·9	**77·4**
25	94·3	*69·8*	103·1	*76·4*	92·6	*68·6*	96·6	***71·5***	88·7	80·4	64·8	**77·3**
July 2	93·7	*69·0*	101·7	*74·9*	93·0	*68·5*	96·0	***70·7***	89·0	79·7	65·1	**77·3**
9	94·7	*69·2*	105·5	*77·1*	97·0	*70·9*	98·9	***72·3***	90·2	80·7	67·3	**78·8**
16	96·1	*70·0*	105·4	*76·8*	98·4	*71·7*	99·9	***72·8***	89·5	79·5	69·7	**79·1**
23	98·8	*72·2*	103·3	*75·5*	99·5	*72·7*	100·5	***73·4***	90·5	78·9	69·4	**79·2**
30	102·3	*74·2*	104·6	*75·8*	101·5	*73·6*	102·8	***74·5***	93·9	80·1	70·6	**81·0**
Aug. 6	103·8	*74·4*	109·2	*78·3*	103·8	*74·4*	105·6	***75·7***	93·9	82·1	72·0	**82·2**
13	106·2	*75·9*	113·6	*81·1*	109·3	*78·1*	109·7	***78·4***	95·6	84·6	80·0	**86·5**
20	107·8	*76·9*	115·4	*82·4*	112·5	*80·3*	111·9	***79·9***	95·6	85·4	82·2	**87·5**
27	108·0	*76·8*	118·7	*84·4*	116·8	*83·0*	114·4	***81·3***	95·5	86·3	86·3	**89·3**
Sept. 3	110·1	*78·5*	123·8	*88·2*	123·4	*88·0*	118·9	***84·8***	97·9	89·0	94·1	**93·6**
10	109·2	*78·3*	127·9	*91·7*	126·0	*90·3*	120·7	***86·5***	99·1	91·2	95·6	**95·2**
17	107·0	*76·5*	121·6	*86·9*	121·6	*86·9*	116·5	***83·3***	99·2	90·3	90·5	**93·3**
24	106·7	*76·0*	121·9	*86·8*	119·9	*85·4*	116·0	***82·6***	99·4	89·4	90·2	**92·9**
Oct. 1	106·1	*75·3*	122·3	*86·8*	120·1	*85·3*	115·9	***82·3***	99·7	87·4	89·5	**92·0**
8	103·1	*73·1*	120·1	*85·2*	117·6	*83·4*	113·4	***80·4***	94·5	87·7	86·8	**89·6**

* Calculated by use of French franc exchange rate.

XVII—INDEXES OF PRIMARY COMMODITY PRICES IN U.K. AND U.S.A.—*continued*

Week ended	U.K.								U.S.A.							
	Foods		Metals		Other Industrial Materials		General		Foods		Metals		Other Industrial Materials		General	
		*Gold**		*Gold**		*Gold**		***Gold****								
1932																
Oct. 15	102·2	*72·2*	118·1	*83·5*	114·8	*81·1*	111·5	***78·8***	92·2		86·6		83·3		**87·3**	
22	103·3	*72·0*	118·2	*82·4*	113·1	*78·9*	111·4	***77·7***	91·4		86·4		80·6		**86·0**	
29	103·1	*71·6*	117·9	*81·9*	113·9	*79·1*	111·4	***77·4***	87·0		83·4		79·3		**83·2**	
Nov. 5	102·2	*69·0*	117·6	*79·4*	112·7	*76·1*	110·6	***74·7***	84·2		82·7		78·0		**81·6**	
12	103·0	*69·9*	121·3	*82·4*	114·1	*77·5*	112·6	***76·5***	86·7		83·6		79·1		**83·1**	
19	103·6	*70·4*	121·0	*82·3*	113·5	*77·2*	112·5	***76·5***	86·7		83·8		78·6		**83·0**	
26	102·5	*68·5*	119·1	*79·6*	114·4	*76·4*	111·8	***74·7***	86·1		82·5		76·9		**81·7**	
Dec. 3	101·5	*66·7*	118·2	*77·6*	114·3	*75·1*	111·1	***73·0***	85·5		80·7		74·6		**80·1**	
10	100·5	*66·9*	115·8	*77·0*	111·3	*74·0*	109·0	***72·5***	87·6		80·5		74·8		**80·8**	
17	97·9	*66·4*	112·5	*76·3*	110·0	*74·6*	106·6	***72·3***	87·7		80·2		72·2		**79·8**	
31	94·3	*64·7*	112·2	*76·9*	109·5	*75·1*	105·0	***72·0***	83·8		80·0		72·8		**78·7**	
1933																
Jan. 7	94·4	*65·0*	110·4	*76·0*	110·1	*75·8*	104·7	***72·1***	82·8		78·5		75·7		**79·0**	
14	95·4	*66·0*	111·3	*77·0*	110·6	*76·5*	105·5	***73·0***	84·8		79·0		76·3		**80·0**	
21	95·9	*66·3*	110·3	*76·3*	108·4	*75·0*	104·7	***72·4***	83·8		79·0		74·6		**79·1**	
28	98·3	*68·7*	112·9	*78·9*	108·0	*75·4*	106·2	***74·2***	84·3		79·6		73·2		**78·9**	
Feb. 4	99·6	*69·7*	113·2	*79·2*	105·4	*73·8*	105·9	***74·1***	83·0		79·9		71·2		**77·8**	
11	101·5	*71·8*	112·6	*79·6*	104·9	*74·2*	106·2	***75·1***	83·2		80·0		70·9		**77·8**	
18	105·2	*74·2*	112·3	*79·2*	103·7	*73·1*	107·0	***75·5***	83·2		80·1		69·5		**77·4**	
25	105·3	*73·4*	113·1	*78·9*	102·9	*71·7*	107·0	***74·6***	83·9		80·5		69·6		**77·5**	
Mar. 4	107·3	*74·9*	112·2	*78·3*	101·4	*70·8*	106·9	***74·6***	82·5		80·4		69·8		**77·4**	
11	109·1	*77·5*	114·3	*81·2*	102·3	*72·7*	108·5	***77·1***	Quotations insufficient.							
18	109·5	*77·2*	114·4	*80·6*	102·5	*72·3*	108·7	***76·6***	90·3		85·9		78·6		**84·8**	
25	109·9	*77·2*	113·2	*79·5*	102·6	*72·1*	108·5	***76·2***	89·9		82·8		76·5		**82·9**	
Apr. 1	108·1	*75·8*	113·5	*79·5*	102·4	*71·8*	107·9	***75·6***	90·6		81·1		76·1		**82·4**	
8	106·9	*74·9*	113·9	*79·8*	103·5	*72·5*	108·0	***75·6***	92·5		81·5		75·8		**82·9**	
15	108·3	*75·5*	116·6	*81·3*	106·0	*73·9*	110·3	***76·9***	91·8	*Gold**	85·2	*Gold**	79·9	*Gold**	85·5	***Gold****
22	107·1	*75·9*	118·9	*84·2*	107·9	*76·4*	111·2	***78·8***	95·3	*90·7*	91·4	*86·4*	89·6	*84·7*	92·1	***87·0***
29	107·5	*75·5*	121·4	*85·3*	111·1	*78·0*	113·2	***79·5***	98·6	*88·6*	97·7	*87·8*	96·6	*86·8*	97·6	***87·7***
May 6	109·1	*74·5*	124·1	*84·8*	116·6	*79·6*	116·5	***79·6***	102·9	*86·6*	100·6	*84·7*	105·1	*88·5*	102·8	***86·6***
13	108·9	*75·2*	128·3	*88·6*	121·0	*83·6*	119·1	***82·3***	107·1	*91·0*	104·4	*88·7*	108·9	*92·5*	106·8	***90·8***
20	108·6	*75·2*	129·0	*89·3*	123·6	*85·6*	120·1	***83·2***	107·1	*92·3*	104·0	*89·6*	112·2	*96·7*	107·7	***92·8***
27	108·5	*75·0*	129·0	*89·2*	127·1	*87·9*	121·2	***83·8***	107·5	*92·4*	105·6	*90·8*	116·9	*100·5*	109·9	***94·5***
June 3	109·4	*75·3*	136·2	*93·8*	136·6	*94·0*	126·7	***87·2***	108·9	*92·0*	112·7	*95·2*	128·2	*108·3*	116·3	***98·2***
10	106·8	*73·9*	139·1	*96·2*	136·9	*94·7*	126·7	***87·6***	109·5	*90·2*	116·0	*95·6*	130·0	*107·1*	118·2	***97·4***
17	105·3	*73·0*	136·9	*94·9*	137·2	*95·1*	125·5	***87·0***	108·9	*89·7*	117·3	*96·6*	130·3	*107·3*	118·5	***97·6***
24	105·5	*73·3*	136·8	*95·1*	140·2	*97·4*	126·5	***87·9***	109·6	*88·4*	117·2	*94·5*	132·6	*106·9*	119·4	***96·3***
July 1	108·9	*75·7*	138·0	*95·9*	144·3	*100·3*	129·4	***89·9***	113·5	*89·5*	117·9	*92·9*	141·3	*111·4*	123·7	***97·5***
8	111·1	*76·2*	139·2	*95·5*	147·3	*101·1*	131·6	***90·3***	115·2	*84·6*	121·3	*89·1*	147·4	*108·3*	127·3	***93·5***
15	111·6	*76·5*	137·3	*94·1*	150·9	*103·4*	132·2	***90·6***	121·4	*85·0*	125·3	*87·7*	160·1	*112·1*	134·6	***94·2***
22	114·5	*78·5*	137·2	*94·1*	157·0	*107·7*	135·1	***92·7***	120·5	*84·5*	125·2	*87·8*	161·3	*113·1*	134·5	***94·3***
29	113·2	*77·8*	135·6	*93·2*	155·5	*106·8*	133·7	***91·8***	113·3	*82·7*	124·6	*90·9*	157·3	*114·8*	130·5	***95·2***
Aug. 5	114·5	*78·1*	133·3	*91·0*	154·4	*105·4*	133·1	***90·8***	111·7	*82·4*	123·5	*91·7*	151·9	*112·0*	127·9	***94·3***
12	113·9	*77·5*	133·1	*90·6*	151·4	*103·0*	131·9	***89·8***	111·5	*82·3*	124·5	*91·9*	148·3	*109·5*	127·2	***93·9***
19	111·4	*75·7*	131·7	*89·5*	147·8	*100·4*	129·4	***87·9***	107·7	*79·8*	125·0	*92·6*	145·0	*107·4*	125·0	***92·6***
26	115·2	*77·5*	131·3	*88·3*	148·9	*100·1*	131·1	***88·1***	109·3	*78·2*	125·7	*89·9*	146·5	*104·8*	126·3	***90·4***
Sept. 2	117·4	*76·7*	133·5	*87·2*	152·4	*99·5*	133·7	***87·3***	109·2	*76·5*	125·9	*88·1*	144·7	*101·3*	125·8	***88·1***
9	122·0	*79·6*	132·5	*86·4*	152·4	*99·4*	135·1	***88·1***	109·3	*76·3*	126·0	*87·9*	140·4	*98·0*	124·6	***86·9***
16	121·2	*79·6*	131·8	*86·5*	148·3	*97·3*	133·3	***87·5***	111·1	*76·8*	127·0	*87·8*	143·7	*99·4*	126·6	***87·5***
23	119·4	*76·3*	131·6	*84·1*	148·5	*94·9*	132·6	***84·8***	112·1	*72·6*	129·3	*83·7*	149·3	*96·6*	129·4	***83·7***
30	114·5	*73·3*	131·7	*84·3*	148·1	*94·8*	130·7	***83·6***	109·8	*72·1*	128·8	*84·6*	147·2	*96·7*	127·7	***83·8***
Oct. 7	113·4	*72·9*	133·1	*85·6*	147·8	*95·0*	130·7	***84·0***	106·4	*69·2*	130·2	*84·7*	142·9	*92·9*	125·6	***81·7***
14	112·4	*71·9*	131·9	*84·4*	145·1	*92·8*	129·1	***82·6***	103·0	*69·5*	127·5	*86·0*	137·7	*92·9*	121·8	***82·1***
21	107·4	*70·0*	131·0	*85·4*	143·4	*93·5*	126·4	***82·4***	100·7	*71·3*	121·5	*86·1*	133·6	*94·7*	117·8	***83·5***
28	109·8	*71·9*	130·5	*85·4*	145·5	*95·2*	127·8	***83·7***	105·2	*71·2*	124·7	*84·4*	136·7	*92·5*	121·5	***82·2***
Nov. 4	110·1	*71·0*	131·1	*84·6*	145·0	*93·5*	127·9	***82·5***	104·2	*68·1*	127·5	*83·3*	138·3	*90·4*	122·5	***80·1***
11	111·7	*72·8*	130·9	*85·3*	143·3	*93·3*	128·0	***83·4***	106·7	*67·6*	130·3	*82·5*	140·8	*89·2*	125·1	***79·3***
18	107·7	*71·4*	128·4	*85·1*	143·0	*94·8*	125·5	***83·2***	109·0	*66·9*	133·0	*81·6*	145·5	*89·3*	128·2	***78·7***

Mr. Potameen.
Secretary's office

STATISTICAL SUMMARY

DECEMBER 1933

BANK OF ENGLAND

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Unless otherwise stated, statistics refer to the United Kingdom or to London.

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† Similar tables normally appear in each number of the Summary.

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* Wednesday after Easter.

STATISTICAL SUMMARY

DECEMBER 1933

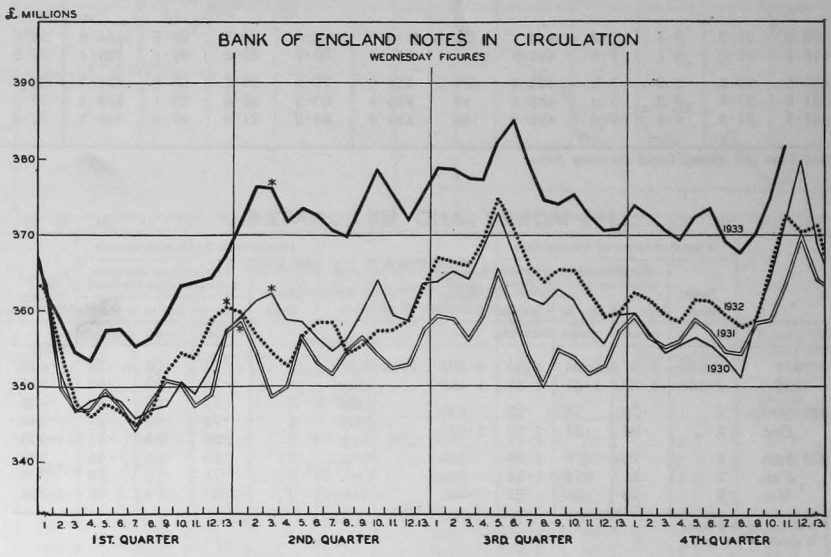
I—BANK OF ENGLAND

£ millions

Averages of Wednesday Figures	ISSUE DEPARTMENT							BANKING DEPARTMENT						
	Notes in Circulation	Notes in Banking Department	Government Debt	Other Government Securities	Other Securities	Silver Coin	Gold Coin and Bullion	Public Deposits	Other Deposits: Bankers	Other Deposits: Other Accounts	Government Securities	Other Securities: Discounts and Advances	Other Securities: Securities	Reserve of Notes and Coin
1928	371·9†	47·0	11·0	8·7*			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	354·8	51·3	,,	238·2	13·0	4·1	139·7	15·4	64·7	38·3	45·5	10·8	27·8	52·3
1932	359·5	45·9	,,	236·7	23·5	3·8	130·4	16·3	81·3	34·3	64·0	12·8	26·2	46·7
1932 Nov.	359·7	54·7	,,	251·6	8·6	3·8	139·4	16·9	86·7	34·6	70·6	11·9	17·8	55·7
Dec.	369·8	34·8	,,	254·7	5·5	3·8	129·6	8·4	98·0	34·1	90·5	13·5	18·8	35·7
1933 Jan.	357·3	38·4	,,	255·3	5·0	3·7	120·7	12·3	113·9	33·2	99·8	20·6	17·9	39·2
Feb.	356·5	50·5	,,	252·1	8·2	3·7	132·0	24·4	93·3	33·9	89·2	12·0	17·3	51·2
Mar.	363·6	75·0	,,	247·8	12·5	3·7	163·6	22·6	100·2	34·4	70·1	11·8	17·7	75·8
Apr.	374·0	67·2	,,	236·6	8·7	3·7	181·2	13·2	100·8	35·7	73·9	11·7	13·7	68·1
May	372·1	74·0	,,	239·9	5·4	3·7	186·1	16·9	92·2	39·0	68·2	11·5	11·3	74·9
June	375·2	72·6	,,	243·7	1·7	3·6	187·8	14·9	101·9	39·7	75·2	13·3	12·0	73·8
July	378·0	71·8	,,	243·9	1·5	3·6	189·8	16·6	95·2	55·3	85·7	13·5	12·8	73·1
Aug.	379·0	71·2	,,	243·7	1·6	3·7	190·2	26·5	90·1	45·9	85·7	10·5	11·9	72·5
Sept.	372·3	78·1	,,	243·1	2·2	3·7	190·4	17·1	102·5	44·1	80·4	9·3	12·7	79·5
Oct.	371·5	78·9	,,	242·9	2·5	3·6	190·4	12·6	108·3	45·5	80·4	9·7	13·6	80·3
Nov.	370·5	80·0	,,	242·9	2·5	3·6	190·5	16·8	103·2	38·8	71·9	8·6	14·7	81·3
Wednesday														
1932Dec. 21	370·1	24·7	,,	255·1	5·1	3·8	119·8	7·8	98·9	34·0	99·7	11·8	21·6	25·5
1933Dec. 20	389·9	60·8	,,	243·2	2·3	3·5	190·7	20·0	91·9	36·7	81·1	8·4	15·3	61·9

† Prior to amalgamation of the Note Issues on 22nd November, 1928, this figure includes Third Series Currency Notes, but excludes First and Second Series and also Bank Notes set aside as cover for the Currency Note Issue.

* This is the figure for "Other Securities" given in the Bank Return prior to 22nd November. 1928.



* Wednesday after Easter.

II—LONDON CLEARING BANKS

1—CURRENT, DEPOSIT & OTHER ACCOUNTS†

£ millions

		* Current Accounts	Deposit Accounts	*Current Accounts as Percentage of Total*
Averages	1928	954	755	*55·8*
	1929	940	798	*54·1*
	1930	921	820	*52·9*
	1931	895	804	*52·7*
	1932	867	883	*49·5*
1932	Nov.	925	929	*49·9*
	Dec.	991	963	*50·7*
1933	Jan.	980	953	*50·7*
	Feb.	955	947	*50·2*
	Mar.	936	935	*50·0*
	Apr.	950	939	*50·3*
	May	962	938	*50·6*
	June	1,006	942	*51·7*
	July	993	933	*51·5*
	Aug.	990	928	*51·6*
	Sept.	989	924	*51·7*
	Oct.	983	916	*51·8*
	Nov.	980	905	*52·0*

2—AVERAGE WEEKLY BALANCES

£ millions Compiled from *Monthly Statements*

		Current, Deposit and other Accounts	Coin, Notes & Balances with Bank of England	*Percentage of Deposits and other Accounts*	Money at Call and Short Notice	*Percentage of Deposits and other Accounts*	Bills Discounted	*Percentage of Deposits and other Accounts*	Advances to Customers and other Accounts	*Percentage of Deposits and other Accounts*	Investments	*Percentage of Deposits and other Accounts*
Averages	1928	1,766	196	*11·1*	150	*8·5*	237	*13·4*	948	*53·7*	254	*14·4*
	1929	1,800	194	*10·8*	145	*8·1*	229	*12·7*	991	*55·1*	257	*14·3*
	1930	1,801	192	*10·7*	140	*7·8*	264	*14·7*	963	*53·5*	258	*14·3*
	1931	1,760	182	*10·4*	121	*6·9*	256	*14·6*	919	*52·2*	301	*17·1*
	1932	1,791	187	*10·4*	116	*6·5*	308	*17·2*	844	*47·1*	348	*19·4*
1932	Nov.	1,898	193	*10·2*	116	*6·1*	391	*20·6*	785	*41·4*	425	*22·4*
	Dec.	1,983	207	*10·4*	127	*6·4*	408	*20·6*	773	*39·0*	472	*23·8*
1933	Jan.	1,983	214	*10·8*	114	*5·7*	431	*21·7*	764	*38·6*	472	*23·8*
	Feb.	1,957	208	*10·6*	112	*5·7*	386	*19·7*	766	*39·1*	498	*25·4*
	Mar.	1,925	207	*10·8*	109	*5·6*	348	*18·1*	766	*39·8*	510	*26·5*
	Apr.	1,930	219	*11·3*	105	*5·4*	338	*17·5*	764	*39·6*	517	*26·8*
	May	1,944	206	*10·6*	98	*5·0*	346	*17·8*	775	*39·9*	530	*27·3*
	June	1,978	213	*10·8*	101	*5·1*	352	*17·8*	775	*39·2*	544	*27·5*
	July	1,973	205	*10·4*	96	*4·9*	362	*18·4*	768	*38·9*	554	*28·1*
	Aug.	1,966	208	*10·6*	91	*4·6*	359	*18·3*	758	*38·6*	563	*28·7*
	Sept.	1,958	215	*11·0*	91	*4·6*	355	*18·1*	750	*38·3*	563	*28·8*
	Oct.	1,951	218	*11·2*	89	*4·6*	343	*17·6*	747	*38·3*	559	*28·7*
	Nov.	1,928	216	*11·2*	99	*5·1*	317	*16·4*	737	*38·2*	569	*29·5*

† English offices only in the case of the National Bank. Figures for 1928-30 and 1931 (to March) taken from the *Report of Committee on Finance and Industry, 1931.* Minor changes were made during the latter half of 1931 in the allocation of certain deposits; these changes have affected the proportion of Current Accounts.
* Turnover November 1933, £4,139 millions.

III—CURRENCY OF GREAT BRITAIN AND IRELAND

£ millions [For notes explanatory of portions of this Table see *Statistical Summary*, May 1932, p. 12/13]

	TOTAL NOTE ISSUES					Estimated Circulation of Coin	Total Notes and Coin	DEDUCTIONS			Estimated Net Circulation	*Index of Net Circulation Average of 1924=100*	
	Bank of England*	Scottish Banks	Irish Banks	Irish Free State	Total Notes			Bank of England Reserve of Notes & Coin	Requisite Cover for Scottish and Irish Bank Note Issues	Notes and Coin held by Clearing Banks		*Without Seasonal Adjustment*	*Adjusted for Seasonal Variation*
1931 Nov.	396·9	21·5	9·3	7·4	435·1	80	515·1	40·5	21·1	89·5	364·0	*94·8*	*95·5*
1932 Nov.	415·6	21·0	9·1	7·0	452·7	69	521·7	55·7	20·4	92·4	353·2	*92·0*	*92·6*
1933 Sept.	451·6	20·8	9·3	7·3	489·0	69	558·0	79·5	20·4	99·8	358·3	*93·3*	*94·0*
Oct.	451·6	21·0	9·3	7·5	489·4	69	558·4	80·3	20·6	99·1	358·4	*93·3*	*94·0*
Nov.	451·7	21·3	9·4	7·6	490·0	69	559·0	81·3	21·0	97·9	358·8	*93·4*	*94·1*

* Including First and Second Series Currency Notes.

IV—MONEY AND BILL RATES

	Average rates for all working days				Treasury Bills† (Weekly Allotment)		Average rates for all working days				Treasury Bills† (Weekly Allotment)
	Bank Rate	Mean of upper and lower quotations from *The Times*					Bank Rate	Mean of upper and lower quotations from *The Times*			
		Loans for Short Periods	Day to Day Money	3 Months Fine* Bank Bills				Loans for Short Periods	Day to Day Money	3 Months Fine* Bank Bills	
1931	3·969	3·07	2·94	3·61	3·593	1933 Apr.	2	·75	·69	·59	·468
1932	3·008	1·82	1·61	1·87	1·486	May	2	·75	·63	·50	·373
1932 Nov.	2	·78	·75	·88	·839	June	2	·72	·66	·50	·403
Dec.	2	·94	·81	1·09	1·037	July	2	·72	·63	·47	·394
1933 Jan.	2	·75	·75	·88	·768	Aug.	2	·63	·63	·41	·303
Feb.	2	·81	·75	·84	·782	Sept.	2	·63	·63	·44	·369
Mar.	2	·75	·69	·63	·492	Oct.	2	·75	·75	·78	·728
						Nov.	2	·84	·75	1·06	·936

*Brokers' buying rate.
† Weighted average.

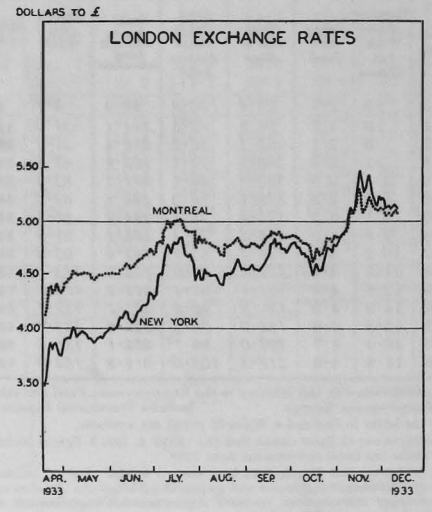
V—FOREIGN EXCHANGES

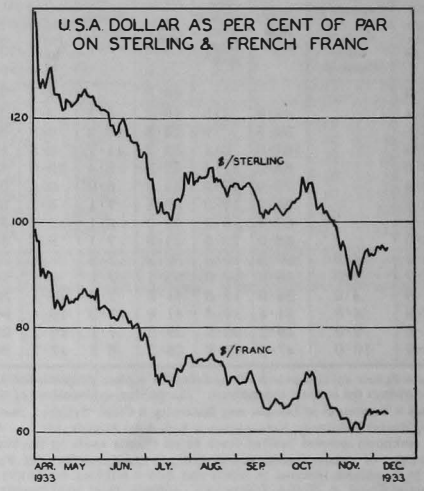
Averages of Daily Rates

	LONDON (Mean of highest and lowest daily Quotations)								NEW YORK (Closing Quotations)	
	Paris Par 124·2134		New York Par 4·8666	Montreal Par 4·8666	Bombay Par 1/6d.	South Africa*	Australia*	New Zealand*	Paris Par 3·9179	
	Fcs. to £	% of Par	$ to £	$ per £	s. d. per R.	£ S.A.	£ A.	£ N.Z.	$ to 100 Fcs.	% of Par
1931 From Sept. 21st	94·02	75·69	3·694	4·224	1/6·01	77·357	128·605	109·625		
1932	89·20	71·81	3·504	3·977	1/6·10	73·248	125·000	109·625		
1932 Nov.	83·62	67·32	3·278	3·748	1/6·19	68·082	125·000	109·625		
Dec.	83·89	67·53	3·276	3·784	1/6·18	69·896	,,	,,		
1933 Jan.	86·06	69·29	3·360	3·837	1/6·16	96·957	125·000	115·918		
Feb.	87·23	70·23	3·422	4·101	1/6·15	99·875	,,	124·500		
Mar.	87·42	70·38	3·433†	4·120	1/6·05	,,	,,	,,		
Apr.	87·22	70·22	3·586	4·221	1/6·06	,,	,,	,,	4·112	95·28
May	85·60	68·91	3·939	4·488	1/6·08	,,	,,	,,	4·593	85·30
June	86·08	69·30	4·142	4·599	1/6·08	,,	,,	,,	4·814	81·38
July	85·26	68·64	4·644	4·907	1/6·07	,,	,,	,,	5·446	71·95
Aug.	83·86	67·51	4·505	4·774	1/6·07	,,	,,	,,	5·386	72·75
Sept.	80·35	64·69	4·661	4·827	1/6·04	,,	,,	,,	5·818	67·35
Oct.	80·25	64·61	4·668	4·805	1/6·04	,,	,,	,,	5·796	67·60
Nov.	82·12	66·11	5·137	5·069	1/5·93	,,	,,	,,	6·251	62·67

† March 4th—12th no quotations.

* Bankers' T.T. Selling rate in London per £ 100 Sterling.





VI—BANK CLEARINGS ENGLAND AND WALES

London Bankers' Clearing House

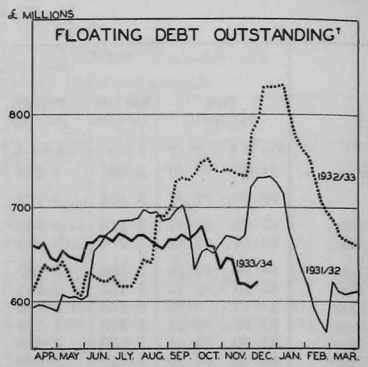
£ millions Averages of Daily Figures

	Total	Town	Metropolitan, Country and Provincial	Index of Metropolitan, Country and Provincial 1924 = 100		Total	Town	Metropolitan, Country and Provincial	Index of Metropolitan, Country and Provincial 1924 = 100	
									Without Seasonal Adjustment	Adjusted for Seasonal Variation
1928	149·4	128·0	21·4	103·3	1932 Sept.	95·4	79·7	15·7	76·1	85·0
1929	151·5	130·1	21·4	103·2	Oct.	110·5	92·3	18·2	88·2	86·6
1930	146·3	126·3	20·0	96·4	Nov.	105·3	87·7	17·6	85·1	85·7
1931	121·9	103·6	18·3	88·4	1933 Sept.	106·6	89·7	16·9	81·9	91·5
1932	108·3	90·4	17·9	86·5	Oct.	115·3	95·8	19·5	94·3	92·6
					Nov.	114·8	96·1	18·7	90·3	90·9

VII—TREASURY BILLS

Bank of England and London Gazette

	Average Successful Tender Rate £ : s. : d.	Bills Applied for £ millions	Bills Allotted £ millions		Total Outstanding £ millions
1933				1933	
Sept. 22	4: 9·15	58·2	45·0	Sept. 23	996·5
29	12: 4·61	93·9	45·0	30	987·8
Oct. 6	12: 9·98	100·5	45·0	Oct. 7	986·4
13	12:10·89	83·0	45·0	14	973·0
20	16: 0·82	80·5	45·0	21	971·5
27	16: 5·29	84·6	45·0	28	952·5
Nov. 3	17: 7·57	77·3	45·0	Nov. 4	955·7
10	19: 0·02	71·5	45·0	11	957·2
17	19: 0·29	67·5	45·0	18	943·2
24	19: 2·89	76·0	45·0	25	942·2
Dec. 1	19: 0·79	71·6	50·0	Dec. 2	914·4
8	1: 0: 7·09	67·0	50·0	9	926·1
15	1: 3:10·66	79·4	47·0	16	937·0



† Excluding £150 millions from 25th June, 1932 and an additional £200 millions from 20th May, 1933 [Exchange Equalisation Account.]

VIII—PUBLIC SOCIAL SERVICES GREAT BRITAIN

£ millions

Compiled from *Public Social Services Returns*

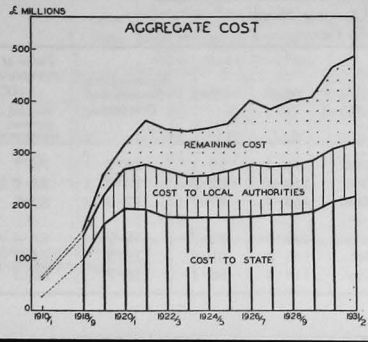
Approximately Year ended 31st March	COST TO STATE AND LOCAL AUTHORITIES: Old Age Pensions	Widows' Orphans' & Old Age Contributory Pensions	War Pensions	Unemployment Insurance*	Poor Relief	Health Insurance	Other Health Services†	Education	Housing of the Working Classes	Other Services‡	*Total Cost to State*	*Total Cost to Local Authorities§*	***Total Cost to State and Local Authorities***	*Remaining Cost¶*	**AGGREGATE COST**
1911	7·4				15·3		2·1†	31·8	·3	2·4	*28·4*	*30·9*	***59·3***	*3·7*	**63·0**
1919	14·4		48·8	1·0	19·2	8·3	3·4	47·0	·3	1·7	*98·6*	*45·5*	***144·1***	*31·4*	**175·5**
1920	15·5		94·5	·9	24·8	10·2	4·8	65·3	·3	2·1	*162·2*	*56·2*	***218·4***	*37·3*	**255·7**
1921	20·8		101·0	3·1	33·2	11·7	6·8	84·5	·7	2·8	*190·5*	*74·1*	***264·6***	*47·6*	**312·2**
1922	22·0		88·9	11·3	43·9	8·4	10·0	87·8	2·5	2·9	*190·8*	*86·9*	***277·7***	*82·3*	**360·0**
1923	22·4		76·0	12·0	44·2	6·9	9·5	84·2	6·6	2·3	*178·1*	*86·0*	***264·1***	*82·4*	**346·5**
1924	24·0		69·4	12·8	39·4	7·1	8·7	80·2	9·1	3·5	*175·4*	*78·8*	***254·2***	*86·7*	**340·9**
1925	25·8		66·4	13·2	38·0	8·1	8·2	82·4	9·6	4·0	*176·4*	*79·3*	***255·7***	*91·3*	**347·0**
1926	28·0		63·9	13·5	41·5	7·1	8·6	84·7	10·2	4·5	*176·5*	*85·5*	***262·0***	*93·6*	**355·6**
1927	30·9	4·0	60·2	10·8	52·2	7·6	9·4	85·4	11·3	4·6	*179·4*	*97·0*	***276·4***	*123·1*	**399·5**
1928	33·7	4·0	56·9	12·0	43·1	7·1	9·7	86·8	12·8	4·4	*181·1*	*89·4*	***270·5***	*112·5*	**383·0**
1929	34·9	4·0	54·0	12·0	41·5	7·6	10·1	89·0	14·3	4·3	*180·8*	*90·9*	***271·7***	*127·7*	**399·4**
1930	35·8	4·0	51·4	19·4	41·8	7·3	10·4	92·2	15·3	4·6	*188·0*	*94·2*	***282·2***	*124·3*	**406·5**
1931	37·5	9·0	49·2	35·5	39·5	7·1	10·7	95·5	16·4	4·7	*207·0*	*98·1*§	***305·1***	*156·5*	**461·6**
1932	38·6	10·0	47·0	49·6	38·3	6·2	12·7	94·5	17·6	4·8	*217·3*	*102·0*§	***319·3***	*164·0*	**483·3**

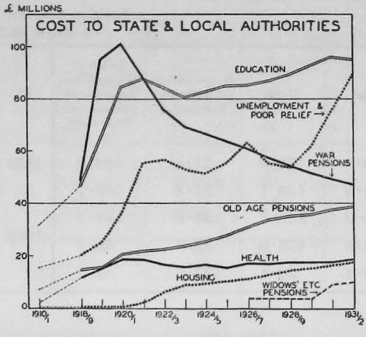
The above figures exclude receipts from loans for capital purposes but include advances by the Treasury to the Unemployment Fund and other borrowings for current expenditure. For further explanations of the figures see the *Returns*. * Includes Transitional Payments.

† Hospitals & Treatment of Disease, and Maternity & Child Welfare: cost of the latter in England & Wales in 1910/1 not available.

‡ Lunacy, Mental Deficiency, Reformatory & Industrial Schools, &c. § Defrayed out of Rates except that the 1930/1 & 1931/2 figures include an unknown amount derived from Block Grants made by the State under the Local Government Acts, 1929.

¶ Defrayed out of:—Advances by the Treasury to the Unemployment Fund, which on 31st March, 1932 had reached a total of £115 millions (£36·4 millions incurred in 1930/1 and £39·6 millions in 1931/2); contributions of employers and employed (*Widows' &c. Pensions and Unemployment & Health Insurance*); revenue from endowments, voluntary contributions, teachers' superannuation contributions &c. (*Education*); rents (*Housing*); &c.





IX—NEW CAPITAL ISSUES

Bank of England Estimates

£ millions

	Grand Total*	FOR UNITED KINGDOM		FOR OVERSEAS						Investment Trusts
		Industrial†	Total	British Countries	Europe	Latin America	Other Foreign Countries and unallocated	Total	*Total Overseas as Percentage of Grand Total*	
1931	89·6	32·9	40·0	36·9	5·1	5·9	1·7	49·6	*55·3*	4·9
1932	115·0	75·9	85·7	28·8	—	—	·5	29·3	*25·5*	·7
1933 Oct.	9·7	3·1	6·5	3·0	—	·2	—	3·2	*32·8*	—
Nov.	11·6	8·6	11·1	·4	—	·1	—	·5	*3·9*	·3
1932 Jan-Nov.	110·6	71·7	81·5	28·6	—	—	·5	29·1	*26·3*	·6
1933 Jan-Nov.	123·3	61·5	86·1	30·1	5·7	1·2	·2	37·2	*30·2*	1·2

* Excluding borrowings repayable in twelve months or less, and issues not representing new capital from the point of view of U.K. investors in the aggregate. Issues of the latter kind made by Investment Trusts, however, are shown in the last column.
† Not including borrowings for industrial purposes by Local Government Authorities.

X—SECURITY PRICES

	INVESTORS' CHRONICLE INDEX: 31 Dec. 1923=100 End of Month						AVERAGE PRICES AND YIELDS OF BRITISH GOVERNMENT SECURITIES*					
	Fixed Interest		Variable Dividend			All Securities	5 % Conversion		4 % Funding		3½% Conversion	
	Gilt-edged (19)	Business (15)	First-Class Business (16)	General Business (70)	Speculative (56)	(176)	Price	*Yield*	Price	*Yield*	Price	*Yield*
Monthly Averages 1931	95·8	94·3	91·3	81·2	55·7	78·2	102·9	*4·69*	90·5	*4·50*	78·2	*4·48*
Monthly Averages 1932	109·4	100·7	90·3	78·8	53·5	78·5	109·5	*3·99*	100·7	*3·94*	90·3	*3·92*
1933 Jan.	118·5	112·9	98·0	89·0	59·4	87·3	114·5	*3·44*	108·2	*3·52*	98·1	*3·57*
Feb.	119·2	114·1	99·1	88·6	63·3	88·5	115·7	*3·31*	108·9	*3·49*	98·6	*3·55*
Mar.	120·5	114·3	100·1	86·1	64·7	88·1	115·8	*3·29*	110·1	*3·42*	99·1	*3·53*
Apr.	121·0	115·0	100·1	87·3	70·7	90·4	116·6	*3·20*	111·0	*3·38*	100·5	*3·47*
May	118·1	116·7	103·2	95·2	77·7	95·7	115·6	*3·30*	109·4	*3·46*	99·3	*3·52*
June	118·2	115·0	104·1	95·8	76·5	95·6	115·8	*3·26*	109·6	*3·45*	98·5	*3·55*
July	118·3	116·8	108·3	101·5	83·7	100·6	115·1	*3·32*	108·9	*3·49*	97·9	*3·58*
Aug.	119·1	119·6	113·2	103·3	87·6	103·3	114·9	*3·34*	109·5	*3·46*	98·7	*3·55*
Sept.	121·0	120·4	111·1	103·4	93·4	104·8	115·6	*3·25*	110·4	*3·41*	99·5	*3·52*
Oct.	121·0	123·0	111·2	107·9	94·9	107·4	117·3	*3·07*	110·8	*3·39*	100·0	*3·50*
Nov.	120·7	123·0	107·6	106·5	92·5	105·7	116·7	*3·11*	110·9	*3·37*	100·2	*3·49*

* Income Tax has been ignored in the calculation of the yields. The prices and yields are based on the averages of mid-day quotations for all working days with allowance for accrued interest. When the price, allowing for accrued interest, is below par, redemption of 5% Conversion and 4% Funding is assumed in 1964 and 1977 respectively, while a flat yield is taken for 3½% Conversion. When the price is above par, redemption is assumed in 1944, 1960 and 1961 respectively.

XI—OVERSEAS TRADE

£ millions — *Accounts relating to Trade and Navigation of the United Kingdom*

	Total Imports	Re-Exports	RETAINED IMPORTS: Food, Drink and Tobacco	RETAINED IMPORTS: Raw Materials	RETAINED IMPORTS: Manufactures	RETAINED IMPORTS: Total	EXPORTS OF U.K. PRODUCE & MANUFACTURES: Food, Drink and Tobacco	EXPORTS OF U.K. PRODUCE & MANUFACTURES: Raw Materials	EXPORTS OF U.K. PRODUCE & MANUFACTURES: Manufactures	EXPORTS OF U.K. PRODUCE & MANUFACTURES: Total	Excess of Imports
1924	1,277·4	140·0	541·2	323·8	266·0	1,137·4	57·0	106·5	618·9	801·0	336·4
1930	1,044·0	86·8	451·4	212·1	283·3	957·2	48·2	63·8	440·0	570·8	386·4
1931	861·3	63·9	396·6	147·3	244·3	797·4	35·5	47·0	292·0	390·6	406·8
1932	703·1	50·9	359·5	140·9	145·9	652·2	32·3	43·6	275·6	365·1	287·1
Monthly Averages: 1932 3rd Qtr.	53·1	3·2	28·2	10·0	11·4	49·9	2·48	3·35	21·3	28·0	21·9
4th „	61·0	4·0	32·7	11·8	12·2	57·0	2·96	3·94	22·9	31·3	25·7
1933 1st „	53·1	4·2	26·2	11·8	10·7	48·9	2·35	3·67	23·0	29·9	19·0
2nd „	53·7	4·2	26·7	11·6	11·0	49·5	2·03	3·67	21·9	28·5	21·0
3rd „	55·8	4·0	26·5	13·4	11·6	51·8	2·42	3·91	23·8	31·0	20·8
1932 Oct.	60·8	3·7	34·0	10·1	12·7	57·1	2·87	3·88	22·7	30·4	26·7
Nov.	61·5	4·1	33·1	11·8	12·2	57·4	3·23	4·07	22·5	31·1	26·3
1933 Oct.	61·8	4·6	31·0	12·7	13·3	57·2	2·78	4·32	26·1	34·1	23·1
Nov.	63·7	3·6	30·8	15·4	13·7	60·1	2·94	4·30	25·7	34·4	25·7

RETAINED IMPORTS

£ millions

	Grain and Flour	Meat†	Butter and Cheese	Fresh Fruit and Vegetables	Wood and Timber	Raw Cotton	Sheep's and Lambs' Wool	Iron & Steel and Manufactures thereof	Non-Ferrous Metals and Manufactures thereof	Textile Manufactures and Apparel	Chemicals and Oils§	Crude and Refined Petroleum
1924	118·3	100·2	61·2	42·4	50·4	108·0	39·1	22·0	29·0	72·4	17·9	38·5
1930	71·1	105·3	58·2	42·9	42·3	40·4	25·8	23·0	26·6	63·2	15·9	44·4
1931	54·8	88·0	53·3	48·2	28·9	25·1	21·8	19·5	19·9	60·9	15·5	27·8
1932	56·8	77·4	48·9	42·1	25·4	28·7	20·6	8·6	13·4	21·2	11·7	30·0
Monthly Averages: 1932 3rd Qtr.	4·72	6·56	4·24	3·27	2·91	1·71	·58	·52	1·01	1·75	·96	2·49
4th „	4·95	6·14	3·96	2·99	2·23	3·01	1·31	·53	1·28	1·74	·99	2·42
1933 1st „	4·43	6·06	3·54	2·76	1·07	2·51	2·53	·48	·89	1·62	·87	2·66
2nd „	4·46	6·52	3·38	3·83	1·65	2·34	2·11	·45	1·22	1·65	·79	2·53
3rd „	4·66	6·71	3·42	2·52	4·14	2·98	·68	·49	1·19	1·61	1·04	2·27
1932 Nov.	4·48	6·53	4·03	2·71	2·09	3·50	1·29	·40	1·40	1·88	·95	1·91
1933 Sept.	5·26	7·03	3·39	2·44	4·33	2·48	·67	·53	1·10	1·72	·97	2·40
Oct.	4·86	5·82	3·34	3·31	3·67	2·52	·76	·57	1·40	1·93	1·18	2·32
Nov.	4·72	5·78	3·47	2·68	2·94	3·98	2·36	·59	1·82	1·81	1·25	2·10

EXPORTS OF U.K. PRODUCE AND MANUFACTURES

£ millions

	Beer and Spirits	Coal	Pottery, Glass, etc.	Iron & Steel and Manufactures thereof	Non-Ferrous Metals and Manufactures thereof	Electrical Goods and Apparatus	Machinery	Cotton Yarns and Manufactures	Woollen & Worsted Yarns and Manufactures	Silk and other Textiles and Apparel	Chemicals and Oils§	Vehicles (including Ships)
1924	12·86	72·1	12·9	74·2	15·7	10·7	44·8	199·2	67·8	59·8	34·4	26·9
1930	9·22	45·7	11·9	51·3	12·0	11·9	47·0	87·6	37·0	40·9	29·4	51·0
1931	7·30	34·7	8·4	30·4	6·9	7·4	33·0	56·6	25·2	27·9	22·3	29·7
1932	5·84	31·6	7·4	28·0	6·9	5·8	29·5	62·8	24·0	26·0	22·5	20·7
Monthly Averages: 1932 3rd Qtr.	·44	2·57	·59	2·18	·51	·43	2·19	5·02	2·08	2·04	1·75	1·30
4th „	·53	2·67	·62	2·42	·69	·57	2·29	4·85	1·95	2·16	1·90	1·79
1933 1st „	·53	2·53	·54	2·28	·62	·53	2·13	5·44	2·17	2·03	1·82	2·06
2nd „	·42	2·55	·58	2·39	·96	·53	2·25	4·65	1·67	1·97	1·83	1·74
3rd „	·42	2·65	·60	2·45	1·43	·52	2·21	4·73	2·47	2·24	1·84	1·53
1932 Nov.	·56	2·83	·60	2·52	·61	·53	2·34	4·60	1·81	2·20	1·87	1·59
1933 Sept.	·46	2·76	·60	2·47	1·46	·54	2·31	4·89	2·41	2·51	1·92	1·39
Oct.	·58	2·89	·63	2·99	1·19	·61	2·51	4·90	2·35	2·62	1·96	1·95
Nov.	·58	2·91	·67	2·89	1·08	·67	2·48	5·03	2·23	2·33	2·24	1·97

†Not including Poultry and Game.
§Trade Accounts—Class III. Groups N and O (less Refined Petroleum in the case of Retained Imports).

EXPORTS OF COTTON PIECE GOODS

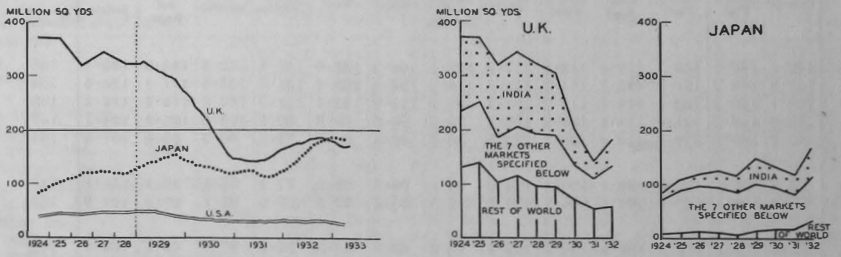
YEARS 1924-28, MONTHLY AVERAGES: 1929-33, 12 MONTH MOVING AVERAGES*

Part I: To World

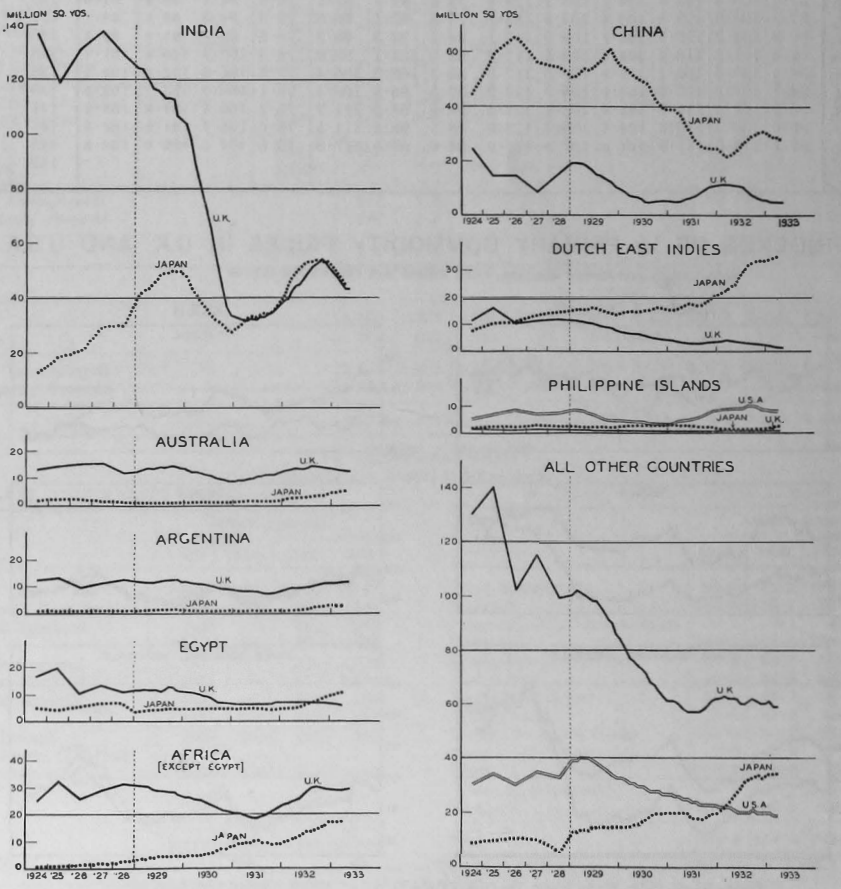
Part II: To Particular Markets

The Scale of Part II. is 5 times that of Part I

I



II



* Except in the Geographical Distribution of U.K. and Japanese Exports in Part I.

XII—COMMODITY PRICE INDEXES

1—WHOLESALE

Board of Trade Journal

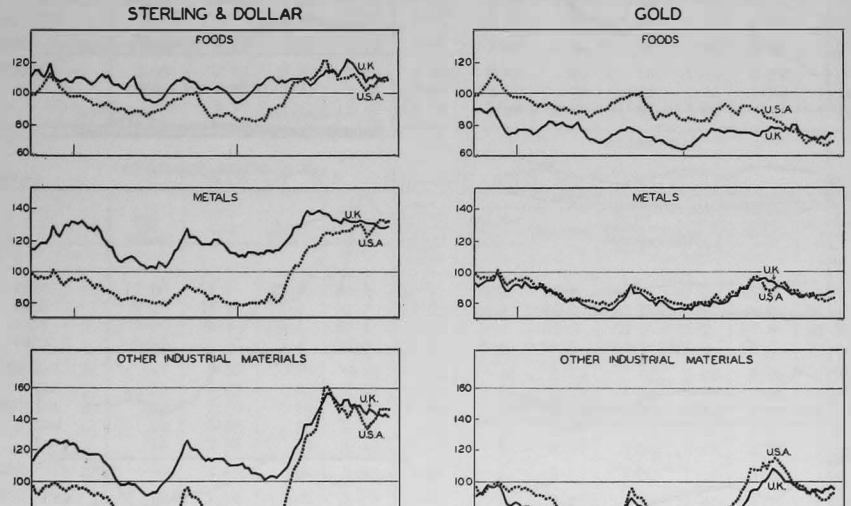
2—RETAIL

Ministry of Labour Gazette

	Board of Trade Index 1913=100													Ministry of Labour JULY 1914=100 (1st of month)	
	Cereals	Meat & Fish	Other Food	Total Food	Iron & Steel	Coal	Other Metals & Minerals	Cotton	Wool	Other Textiles	Miscellaneous	Total not Food	All Articles	Cost of Living	Retail Food
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	116·0	154·4	165·6	131·6	135·5	131·7	136·5	164	154
1930	109·1	140·2	132·4	126·6	112·7	121·4	95·0	121·2	122·4	101·7	123·8	115·5	119·5	158	145
1931	89·8	116·0	131·0	111·5	104·9	122·4	78·2	96·8	99·9	80·5	105·6	100·1	104·2	147½	131
1932	96·7	105·7	128·9	110·6	103·7	123·3	80·5	95·8	90·2	79·2	96·2	96·9	101·6	144	126
1932															
Nov.	93·8	104·9	120·0	106·5	104·4	124·0	84·1	99·5	89·2	77·4	97·1	98·1	101·1	143	125
Dec.	91·8	111·1	120·0	107·7	104·7	125·7	82·3	95·1	87·9	77·0	97·8	97·3	101·0	143	125
1933															
Jan.	92·0	110·7	116·7	106·6	104·8	127·4	79·9	93·8	88·8	74·5	97·5	96·8	100·3	142	123
Feb.	87·7	109·1	116·6	104·5	104·9	126·7	79·3	91·2	88·3	73·0	96·3	95·8	98·9	141	122
Mar.	87·1	105·4	113·4	102·1	105·2	125·5	79·6	91·1	87·1	72·0	94·4	95·2	97·6	139	119
Apr.	87·3	105·0	109·6	100·8	104·8	123·8	79·8	92·1	86·8	72·3	94·3	95·1	97·2	137	115
May	90·9	104·3	110·1	102·1	105·0	117·1	84·4	98·3	88·3	75·5	98·6	97·6	99·2	136	114
June	92·0	101·5	116·4	103·6	105·5	117·2	89·0	101·1	93·6	78·3	103·4	100·5	101·7	136	114
July	94·4	100·6	108·1	101·4	106·0	117·0	89·3	103·2	105·4	77·6	106·0	102·6	102·3	138	118
Aug.	94·7	105·8	109·3	103·6	105·9	117·2	87·5	98·8	106·4	76·1	106·5	101·7	102·5	139	119
Sept.	93·8	108·6	111·7	105·0	106·1	121·4	86·6	95·5	111·7	75·2	106·4	101·8	103·0	141	122
Oct.	89·0	109·4	112·6	103·8	106·8	123·9	86·1	95·8	111·5	73·0	105·7	101·9	102·6	141	123
Nov.	88·1	112·0	111·9	104·0	107·5	124·9	84·0	96·5	117·5	70·6	104·6	102·0	102·8	143	126
Dec.														143	126

INDEXES OF 15 PRIMARY COMMODITY PRICES IN U.K. AND U.S.A.

Bank of England: WEEK ENDED 19TH SEPTEMBER 1931=100



Foods—Wheat, Maize, Sugar, Bacon, Tea (U.K.), Coffee (U.S.A.): **Metals**—Copper, Iron, Lead, Silver, Tin: **Other Industrial Materials**—Cotton, Hides, Linseed, Rubber, Wool.

XIII—UNEMPLOYMENT

Compiled from *Ministry of Labour Gazette*

	Total Number of Insured Persons July 1933 *Thousands*	PERCENTAGE OF INSURED PERSONS UNEMPLOYED								
		Near End of Month								
		1928	1929	1930	1931		1932	1933		
		Nov.	Nov.	Nov.	Sept.	Nov.	Nov.	Jan.	Sept.	Oct.	Nov.
Building	884	14·8	16·0	21·0	21·0	27·0	31·0	37·7	19·7	19·8	21·2
Public Works Contracting etc.	277	23·9	24·3	30·8	31·0	35·7	43·8	46·1	46·2	46·6	47·3
Chemicals etc.	221	6·1	6·4	13·0	15·8	15·4	13·8	14·0	11·5	11·1	10·8
Clothing	615	11·7	9·4	15·6	17·4	16·3	17·5	19·2	13·4	12·2	13·0
Coal Mining	1,024	25·3	14·3	21·1	30·4	27·1	34·1	28·2	33·4	32·2	30·4
Cotton	500	12·6	13·3	40·3	45·8	29·3	24·3	23·9	23·1	21·6	20·4
Woollen and Worsted	231	14·0	15·0	25·1	35·5	17·9	17·5	20·9	10·1	8·8	9·2
Other Textile Trades	515	12·4	11·6	28·1	31·0	22·3	20·3	22·4	15·6	14·1	13·8
Distributive Trades	1,992	6·3	6·7	10·5	12·2	12·8	12·7	13·4	11·6	11·8	11·5
Road Transport	394	8·7	8·7	12·4	12·5	14·6	16·1	16·5	13·7	14·5	14·5
Shipping, Docks, Harbours, Rivers and Canals	320	26·2	26·0	35·0	35·7	36·2	36·2	36·1	31·1	32·6	33·1
Engineering etc.	694	10·4	9·6	21·5	29·6	27·8	30·4	30·8	23·7	22·5	21·5
Food, Drink and Tobacco	555	7·7	7·7	12·1	14·6	14·4	12·8	15·0	11·4	10·8	11·0
Hotels, Public Houses, Restaurants, Boarding Houses, Clubs etc.	399	11·5	12·2	19·3	17·6	22·2	20·5	20·1	14·8	17·8	18·9
Iron and Steel	262	21·2	20·9	41·5	46·7	41·3	43·6	42·2	30·1	31·1	29·2
Metal Trades	591	8·7	7·8	17·2	23·2	20·3	19·2	21·7	14·9	13·7	12·9
Motor Vehicles, Cycles and Aircraft	262	7·2	7·3	15·9	23·6	22·6	18·3	18·2	14·7	12·8	11·9
Printing and Paper	422	4·2	4·5	8·6	11·7	10·8	9·9	11·0	8·6	8·4	8·1
Sawmilling, Furniture and Woodwork	227	6·9	7·1	14·4	19·3	18·4	19·7	23·2	16·5	15·3	14·8
Shipbuilding and Ship Repairing	169	32·6	23·9	42·1	58·2	60·2	63·1	63·3	58·1	57·5	55·1
Other Industries	2,329	8·9	8·8	14·2	16·4	17·3	18·4	19·5	15·2	15·2	15·3
Males	9,344	*13·8*	*12·1*	*19·8*	*23·7*	*23·6*	*25·7*	*26·4*	*21·6*	*21·4*	*21·1*
Females	3,539	*8·1*	*7·9*	*17·2*	*19·7*	*15·9*	*13·0*	*14·3*	*10·0*	*9·5*	*9·4*
Wholly Unemployed		*9·3*	*8·8*	*14·8*	*17·4*	*18·0*	*18·2*	*18·9*	*15·3*	*15·3*	*15·3*
Temporarily Stopped		*2·9*	*2·2*	*4·3*	*5·2*	*3·4*	*4·0*	*4·2*	*3·1*	*2·8*	*2·6*
Total	12,883	**12·2**	**11·0**	**19·1**	**22·6**	**21·4**	**22·2**	**23·1**	**18·4**	**18·1**	**17·9**

	NUMBER OF INSURED PERSONS UNEMPLOYED *Thousands*									
Males	1,189	1,061	1,771	2,174	2,167	2,395	2,455	2,021	1,998	1,975
Females	264	265	598	707	568	454	500	354	337	334
Wholly Unemployed	1,106	1,062	1,836	2,217	2,295	2,329	2,423	1,977	1,973	1,965
Temporarily Stopped	347	264	533	664	440	520	532	398	362	344
Total	**1,453**	**1,326**	**2,369**	**2,881**	**2,735**	**2,849**	**2,955**	**2,375**	**2,335**	**2,309**

XIV—EMPLOYMENT

Compiled from *Ministry of Labour Gazette*

1—ALL INDUSTRIES UNITED KINGDOM

	NUMBER (*Thousands*)			
	1928	1930	1932	1933
London	2,028	2,073	2,047	2,117
Rest of South-East England	821	856	854	896
South-West England	748	775	751	772
Midlands	1,574	1,586	1,512	1,578
North-East England	1,667	1,617	1,484	1,533
North-West England	1,832	1,664	1,611	1,670
Wales & Monmouth	454	442	394	409
Scotland	1,115	1,070	968	996
Northern Ireland	208	204	192	192
Special Schemes (Banking & Insurance)*	129	137	138	143
Males	*7,545*	*7,461*	*6,938*	*7,173*
Females	*3,031*	*2,963*	*3,013*	*3,133*
Total	**10,576**	**10,424**	**9,951**	**10,306**

2—COAL MINING GREAT BRITAIN

	NUMBER (*Thousands*)			
	1928	1930	1932	1933
Northumberland	42·6	43·2	36·7	38·5
Durham	122·3	125·1	94·8	91·9
Cumberland & Westmorland	10·3	9·1	6·5	6·2
Yorkshire	149·2	144·5	109·1	99·8
Lancashire & Cheshire	69·2	66·4	54·0	55·5
Derbyshire	50·0	54·5	50·0	49·3
Notts & Leicester	58·4	58·3	47·8	44·4
Warwickshire	12·0	11·3	11·7	11·7
Staffs., Worcs. & Salop	59·0	58·8	52·0	49·4
Gloucester & Somerset	9·9	9·8	7·5	7·4
Kent	3·6	5·2	6·0	6·3
Wales & Monmouth	166·6	171·7	130·4	132·4
Scotland	102·7	96·9	82·2	82·3
Total	**855·8**	**854·8**	**688·7**	**675·1**

In the above table the numbers are those of persons insured under the Unemployment Insurance Acts, less those unemployed, but without deduction for those directly involved in trade disputes, sick or on holiday. The insured totals relate to the beginning of July of each year, while for unemployment an average of the numbers for each February, May, August and November has been taken in order to allow for any seasonal fluctuation; thus the above figures are intended to be representative of *average* employment in each year.

* No geographical analysis available.

XV—PRODUCTION GREAT BRITAIN

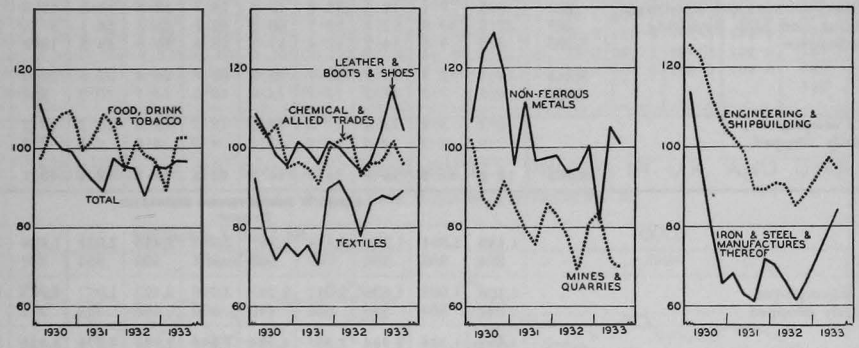
Board of Trade Journal

Indexes 1924 = 100

		Coal		Pig Iron		Crude Steel		Artificial Silk*		Electricity	
		Millions of Tons	*Index*	Thousands of Tons	*Index*	Thousands of Tons	*Index*	Millions of Lbs.	*Index*	Millions of Units	*Index*
Monthly Averages	1924	22·3	*100·0*	609	*100·0*	683	*100·0*	2·11	*100*	508	*100*
	1930	20·3	*97·2*	516	*84·7*	611	*89·4*	4·06	*193*	910	*179*
	1931	18·3	*82·4*	314	*51·6*	434	*63·5*	4·55	*216*	951	*187*
	1932	17·4	*78·3*	298	*48·9*	438	*64·1*	6·04	*287*	1,019	*201*
	1932 3rd Qtr.	15·5	*69·5*	271	*44·5*	410	*60·0*	5·34	*254*	848	*167*
	4th „	18·2	*81·9*	276	*45·3*	448	*65·6*	6·14	*291*	1,197	*236*
	1933 1st „	18·7	*84·1*	297	*48·7*	502	*73·4*	6·00	*285*	1,216	*239*
	2nd „	16·0	*72·0*	337	*55·3*	559	*81·8*	6·33	*301*	947	*187*
	3rd „	15·7	*70·5*	355	*58·4*	596	*87·2*	7·63	*362*	955	*188*
	1932 Nov.	18·3	*82·2*	268	*44·0*	474	*69·3*	6·59	*313*	1,230	*242*
	1933 Sept.	16·6	*74·5*	360	*59·1*	669	*97·9*	8·10	*384*	1,023	*201*
	Oct.	18·1	*81·4*	373	*61·3*	668	*97·8*	8·52	*404*	1,246	*245*
	Nov.	18·7†	*84·0*†	375	*61·6*	695	*101·7*			1,420	*280*

*United Kingdom. †Provisional.

BOARD OF TRADE INDEX OF PRODUCTION 1924=100



XVI—POSTAL RECEIPTS

GREAT BRITAIN

Compiled from *Board of Trade Journal*

Working Day Averages: 1929 = 100

	1930	1931	1932	1933
January	98·6	97·3	97·1	97·6
February	94·8	95·5	94·3	95·6
March	98·7	100·5	96·3	99·2
April	99·3	98·1	97·9	98·4
May	98·8	97·2	96·2	99·7
June	98·2	98·8	95·1	98·6
July	99·9	98·5	97·6	97·8
August	92·7	92·0	91·4	93·3
September	99·3	97·0	99·1	99·5
October	103·0	99·4	101·4	104·7
November	101·9	103·4	102·1	104·9
December	131·3	130·6	131·3	
Year	101·4	100·7	100·0	

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.

XVII—CABLE & WIRELESS TRAFFICS

U.K. AND OVERSEAS

Receipts of *Imperial and International Communications Ltd.*

Working Day Averages: 1929 = 100

	1930	1931	1932	1933
January	96·0	76·3	73·4	69·9
February	95·7	81·2	82·9	71·7
March	94·5	79·6	77·8	70·4
April	94·9	74·5	71·4	71·8
May	86·2	68·8	67·7	70·7
June	86·0	66·6	64·7	70·1
July	80·8	64·7	63·2	67·5
August	82·1	61·8	69·6	65·9
September	81·4	73·0	71·4	67·9
October	82·5	77·8	73·2	72·1
November	80·4	79·0	73·0	71·8
December	87·1	83·6	78·8	

XVIII—RETAIL TRADE GREAT BRITAIN

SAMPLE† OF SALES AND STOCKS: COMPARISONS WITH SAME PERIOD OR DATE IN PREVIOUS YEAR, EXPRESSED AS PERCENTAGE CHANGES

Bank of England

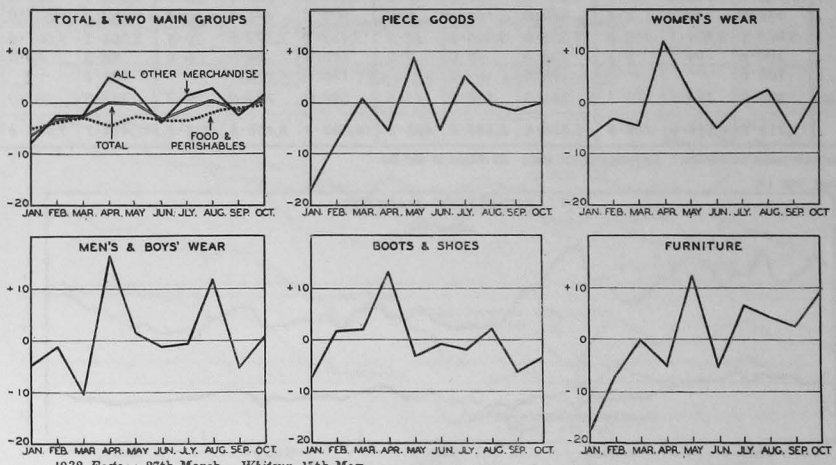
Sales and Stocks by *Departments* are for the whole of Great Britain. Sales and Stocks by *Areas* are for all Departments.

	Sales 1933 (at selling value)					Stocks 1933 (end of month at cost)			
	Aug.	Sept.	Oct.	Nov.	*Feb-Nov.*	Aug.	Sept.	Oct.	Nov.
Piece-goods*	− ·5	− 1·8	− ·4	− ·1	− *·4*	− 8·0	− 5·6	− 5·8	− 6·2
(i) Household goods	+ 3·8	+ 3·3	+ 2·3	+ ·9	+ *1·6*	− 5·3	− 4·3	− 2·3	− 2·8
(ii) Dress materials	− ·8	− 6·7	− 1·5	− ·7	− *1·4*	− 8·5	− 5·2	− 6·8	− 7·5
Women's wear*	+ 2·4	− 6·1	+ 2·0	+ 5·7	+ *·5*	− 3·7	− 1·2	− 2·2	− 2·8
(i) Fashion departments	+ 1·7	− 5·8	+ 3·4	+ 8·9	+ *1·8*	− 3·5	+ ·9	− 1·1	− 1·7
(ii) Girls' and children's wear	+ 4·2	− 5·4	+ 4·8	+ 3·2	+ *·5*	− ·9	− ·1	− 3·2	− 2·0
(iii) Fancy drapery	+ 1·9	− 5·8	+ ·8	+ 3·8	− *·3*	− 4·2	− 2·9	− 3·2	− 3·1
Men's and boys' wear	+11·7	− 5·1	+ ·2	+ 5·9	+ *1·8*	− 6·9	− 3·6	− 3·4	− 2·2
Boots and shoes	+ 2·2	− 6·1	− 3·5	+ 1·9	+ *·2*	− 3·8	− 1·1	− 1·4	+ ·7
Furniture	+ 4·2	+ 2·7	+ 8·7	+ 4·6	+ *2·4*	− 6·1	− 4·5	− 6·0	− 4·5
Hardware	+11·6	+ 7·6	+ 9·4	+ 6·3	+ *8·6*	− ·1	+ 2·3	+ 3·9	+ 1·0
Fancy goods	+ 2·9	+ 2·9	+ 1·4	+ 4·1	+ *3·2*	+ 5·4	+ 5·2	+12·5	+ 8·3
Sports and travelling	+ 1·7	− 1·3	+ 3·2	− 1·3	− *·4*	− 9·6	− 6·6	− 1·5	− 2·7
Miscellaneous	− 6·5	− 2·9	− 4·6	+ ·1	− *4·7*	+ 5·8	+ 2·9	+ 7·7	+ 2·3
Total of above	+ 2·9	− 2·5	+ 1·4	+ 3·9	+ *·6*	− 3·5	− 1·5	− ·7	− ·7
Food and perishables	− 2·0	− 1·0	− ·4	+ 1·5	− *2·3*	− 5·9	− 6·0	+ 1·2	+ 2·3
TOTAL	+ ·2	− 1·7	+ ·6	+ 2·8	− *·9*	− 3·6	− 1·7	− ·6	− ·6
Scotland	− 1·1	+ ·1	− ·9	+ 2·6	− *1·1*	− 2·2	+ 2·2	+ 1·0	+ ·8
Wales and North of England	− 1·1	− 2·4	− ·2	+ 1·3	− *2·4*	− 3·0	− 1·2	− ·3	+ ·9
South of England	+ ·8	− ·4	+ ·5	+ 4·0	− *·3*	− 2·6	− 1·0	+ 2·1	+ 1·9
London, Central and West End	+ 2·3	− 4·0	+ 4·1	+ 3·4	+ *1·5*	− 5·1	− 2·9	− 2·8	− 3·8
London, Suburban	+ 1·4	− 1·8	− ·3	+ 3·2	− *·6*	− 4·4	− 4·6	− 2·7	− 1·4

† Of Department Stores, Co-operative Societies, Multiple Shops and Shops under Independent Management.
* Including some goods which cannot be allocated to the sub-headings.

RETAIL SALES: MAIN DIVISIONS OF MERCHANDISE

PERCENTAGE COMPARISON OF EACH MONTH OF 1933 WITH SAME MONTH OF PREVIOUS YEAR



1932 *Easter*: 27th March. *Whitsun*, 15th May.
1933 *Easter*: 16th April. *Whitsun*, 4th June.

Liverpool Cotton Association, International Federation of Master Cotton Spinners' and Manufacturers' Associations, Liverpool Cotton Service, International Institute of Agriculture, U.S. Dept. of Agriculture, etc.

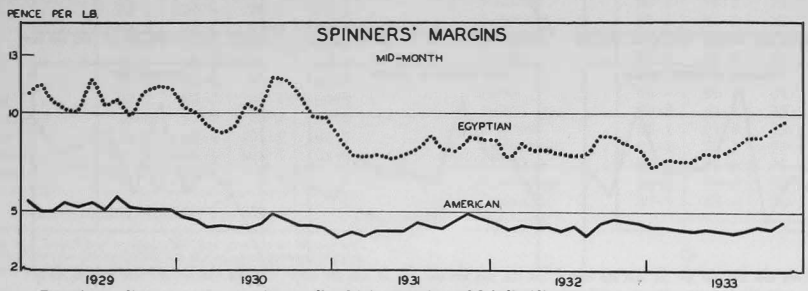
Season ended July	ACREAGE (thousand acres) 1930	1931	1932	1933	1934 (1)	PRODUCTION (million lbs.) 1930	1931	1932	1933	1934 (1)
U.S.A.(2)	43,242	42,454	38,705	35,939	30,144(3)	7,413	6,966	8,548	6,501	6,589
Brazil	1,436	1,435	1,492	1,500		282	235	278	174	325
Mexico	492	390	319	188	421	120	87	102	48	112
India	25,922	23,812	23,522	22,558		2,412	2,403	1,852	2,077	2,300
China	5,133	5,228	4,800	5,630	6,025	1,035	1,150	852	1,130	1,336
Japan and Korea	458	475	474	395	431	69	76	51	64	74
Egypt	1,911	2,162	1,747	1,135(4)	1,873	849	795	657	505(4)	893
Sudan	369	387	336	325	332	64	48	94	55	70
British East Africa	850	870	950	1,310		68	87	89	128	130
U.S.S.R.	2,068	3,911	5,346	5,139	4,858	640	795	926	932	982
Other Countries	3,219	2,976	3,109	3,281		459	414	407	375	387
Total	**85,100**	**84,100**	**80,800**	**77,400**		**13,411**	**13,056**	**13,856**	**11,989**	**13,198**

(1) Preliminary.
(2) Excluding linters.
(3) Excluding 10,800 abandoned under the Government scheme.
(4) Government restriction scheme in force.

Million lbs.

Season ended July	MILL CONSUMPTION 1930 Total	1930 Of which American	1930 Of which Egyptian	1931 Total	1931 Of which American	1931 Of which Egyptian	1932 Total	1932 Of which American	1932 Of which Egyptian	1933 Total	1933 Of which American	1933 Of which Egyptian
Great Britain	1,238·8	*737·0*	*225·8*	969·4	*495·5*	*181·5*	1,194·0	*671·0*	*225·8*	1,144·6	*700·0*	*225·8*
Germany	648·8	*461·5*	*58·5*	532·9	*359·5*	*57·0*	597·6	*431·5*	*70·5*	613·1	*461·5*	*77·2*
France	582·5	*364·0*	*88·5*	556·2	*355·0*	*78·0*	450·3	*285·5*	*78·0*	555·1	*383·0*	*83·3*
Russia	890·1	*147·5*	*39·0*	754·6	*26·0*	*45·0*	634·2	—	*56·2*	658·7	*15·0*	*22·5*
Italy	485·0	*332·0*	*39·0*	381·4	*238·0*	*39·8*	394·8	*279·5*	*46·5*	434·8	*338·5*	*48·7*
Czechoslovakia	222·8	*160·5*	*13·5*	193·8	*136·5*	*16·5*	172·6	*133·0*	*18·0*	144·9	*117·0*	*14·3*
Belgium	204·8	*90·0*	*5·2*	159·6	*68·0*	*6·0*	137·5	*72·5*	*3·8*	139·2	*81·5*	*3·7*
Spain	201·6	*126·0*	*24·8*	194·9	*113·5*	*32·2*	206·8	*142·5*	*36·7*	202·6	*149·0*	*30·8*
Poland	111·5	*92·0*	*6·7*	110·0	*88·0*	*6·8*	98·4	*83·0*	*9·0*	131·5	*114·0*	*12·7*
Switzerland	59·7	*23·0*	*31·5*	53·9	*19·0*	*28·5*	50·8	*20·5*	*25·5*	51·5	*25·0*	*22·5*
Holland	97·6	*76·0*	—	93·4	*71·0*	—	73·8	*61·0*	—	75·0	*63·0*	—
India	976·5	*21·5*	*9·8*	1,028·6	*26·0*	*39·0*	1,121·1	*95·0*	*47·3*	1,079·8	*67·5*	*26·*
Japan	1,322·7	*546·0*	*31·5*	1,131·7	*465·5*	*27·0*	1,281·0	*781·5*	*36·7*	1,355·7	*886·0*	*39·*
China	949·0	*146·0*	*2·2*	970·6	*181·0*	*6·0*	992·7	*441·5*	*6·0*	1,120·8	*374·0*	*12·0*
U.S.A.	3,053·1	*2,905·5*	*102·8*	2,632·0	*2,545·5*	*52·5*	2,432·1	*2,373·5*	*39·8*	3,064·2	*3,001·5*	*43·5*
Canada	102·8	*94·5*	*8·3*	103·5	*96·0*	*7·5*	100·0	*94·0*	*6·0*	88·3	*84·5*	*3·8*
Brazil	165·6	—	—	156·8	—	—	186·0	—	—	181·2	—	—
Other Countries	401·0	*194·5*	*15·7*	361·3	*170·0*	*16·5*	380·0	*194·0*	*29·2*	443·7	*224·0*	*33·7*
Total	**11,713·9**	***6,511·5***	***702·8***	**10,384·6**	***5,454·0***	***639·8***	**10,503·7**	***6,159·5***	***735·0***	**11,484·7**	***7,085·0***	***700·5***

American bale taken as 500 lbs.; Egyptian as 750 lbs.; all others as 400 lbs.



Egyptian : difference between prices per lb. of 60's cop twist and Sakellaridis.
American : " " " " of 32's cop twist and Middling.

XIX—COTTON WORLD—*continued*

End of July	SPINNING SPINDLE CAPACITY (*thousand spindles*) 1929	1930	1931	1932	1933
Great Britain	55,917	55,207	54,246	51,891	49,001
Germany	11,250	11,070	10,591	10,233	9,850
France	9,880	10,250	10,350	10,144	10,144
Russia‡	7,465	7,612	7,612	9,200	9,200
Italy	5,210	5,342	5,397	5,384	5,338
Czechoslovakia	3,673	3,636	3,638	3,622	3,627
Belgium	2,156	2,172	2,164	2,156	2,087
Spain	1,875	1,875	2,070	2,070	2,070
Poland	1,557	1,554	1,555	1,706	1,818
Switzerland	1,504	1,446	1,381	1,346	1,303
Holland	1,160	1,167	1,215	1,213	1,224
India	8,704	8,907	9,125	9,312	9,506
Japan	6,530	7,072	7,312	7,798	8,209
China	3,602	3,829	4,054	4,285	4,585
U.S.A.	34,829	34,031	32,676	31,709	30,894
Canada	1,240	1,277	1,276	1,245	1,240
Brazil	2,750	2,775	2,690	2,690	2,620
Other Countries	4,909	4,886	4,926	4,998	5,039
Total	**164,211**	**164,108**	**162,278**	**161,002**	**157,755**

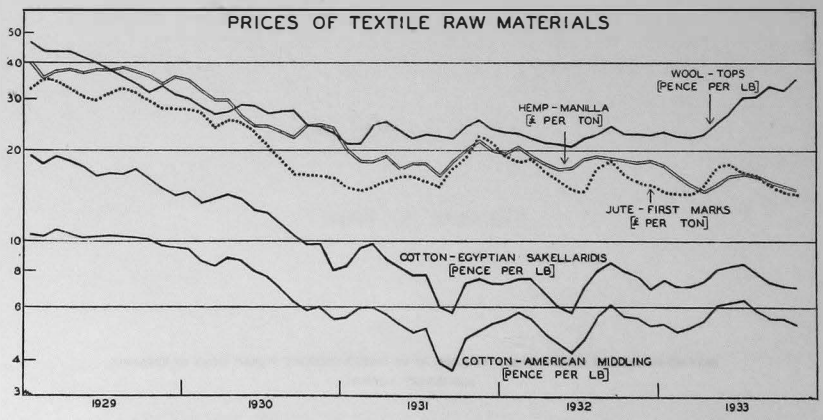
‡ Estimated.

End of July	VISIBLE SUPPLY AND MILL STOCKS* (*million lbs.*) 1929	1930	1931	1932	1933
VISIBLE SUPPLIES					
Great Britain					
Stock & Afloat					
American	218·0	154·5	218·0	207·5	268·0
Egyptian	50·3	33·1	60·1	88·5	74·3
Other varieties	182·0	223·6	214·8	138·4	143·6
Continent					
Stock & Afloat					
American	275·5	254·5	383·0	364·5	529·0
Egyptian	14·3	12·8	16·5	20·3	20·3
Other varieties	84·0	103·6	68·8	39·6	67·6
U.S.A.					
Stock of American	357·5	1,052·3	1,792·4	2,373·5	2,162·0
,, Egyptian	—	22·5	—	—	—
Alexandria & Orient					
All varieties	558·5	360·2	445·5	726·3	547·8
Total of above	*1,740·1*	*2,217·1*	*3,199·1*	*3,958·6*	*3,812·6*
WORLD MILL STOCKS					
American	1064·5	992·5	935·5	1,271·5	1,279·0
Egyptian	171·0	177·8	162·7	171·0	176·3
Others	1,002·4	910·4	890·0	676·0	902·8
Total	*2,237·9*	*2,080·7*	*1,988·2*	*2,118·5*	*2,358·1*
Grand Total	**3,978·0**	**4,297·8**	**5,187·3**	**6,077·1**	**6,170·7**

* American bale taken as 500 lbs.; Egyptian as 750 lbs.; all others as 400 lbs.

Calendar years	AVERAGE PRICES†—Liverpool Spot. (*Pence per lb.*) 1929 American	1929 Egyptian	1929 East Indian	1930 American	1930 Egyptian	1930 East Indian	1931 American	1931 Egyptian	1931 East Indian	1932 American	1932 Egyptian	1932 East Indian	1933 American	1933 Egyptian	1933 East Indian
1st Qtr.	10·7	18·7	8·9	8·7	14·0	6·4	5·8	9·2	4·4	5·5	7·4	5·3	5·1	7·2	4·6
2nd ,,	10·4	17·6	8·5	8·4	13·6	5·9	5·3	8·2	4·1	4·5	6·2	4·1	5·9	7·9	5·0
3rd ,,	10·4	16·9	8·4	6·9	11·4	4·6	4·2	6·5	3·5	5·5	7·8	5·0	5·9	7·9	4·9
4th ,,	9·8	15·0	7·7	5·8	9·1	4·2	5·0	7·2	4·5	5·4	7·6	5·0	5·3°	7·1°	4·3°
Year	**10·3**	**17·1**	**8·4**	**7·5**	**12·0**	**5·2**	**5·1**	**7·8**	**4·1**	**5·2**	**7·3**	**4·9**	**5·6°**	**7·5°**	**4·7°**

° Provisional.
† American: *Middling*; Egyptian: *F. G. F. Sakellaridis*; East Indian: *Fine M. G. Broach.*



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OF

STATISTICAL SUMMARY

1933

BANK OF ENGLAND

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