Mr. Hamilton, Secretary's office

STATISTICAL SUMMARY

JULY 1935

BANK OF ENGLAND

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

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Figures are given in the Summary correct to the degree of approximation adopted for each table. Hence a total may not always agree exactly with the sum of the items.

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

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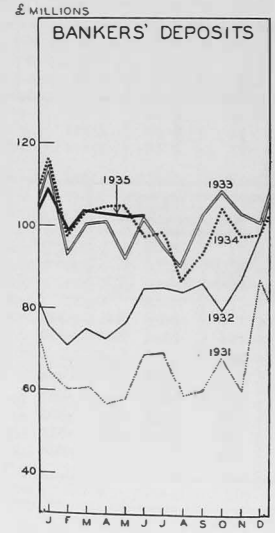
STATISTICAL SUMMARY
JULY 1935

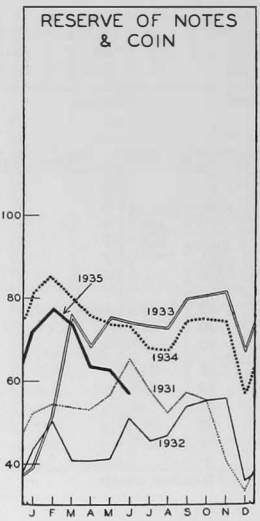
I—BANK OF ENGLAND

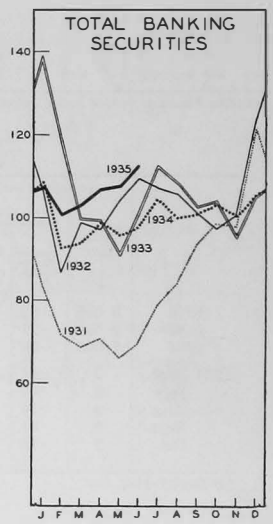
£ millions

Average of Wednesday figures	ISSUE DEPARTMENT						BANKING DEPARTMENT								
							Deposits				Securities				
	Notes in Circulation	Notes in Banking Department	Government Debt* and Other Government Securities	Other Securities	Silver Coin	Gold Coin and Bullion	Public	Bankers	Other Accounts	*Total*	Government	Discounts and Advances	Other	*Total*	Reserve of Notes and Coin
1930	358·6	56·5	244·1	11·4	4·5	155·1	14·8	65·5	35·5	*115·8*	49·7	8·7	18·1	*76·5*	57·3
1931	354·8	51·3	249·2	13·0	4·2	139·7	15·4	64·7	38·3	*118·4*	45·5	10·8	27·8	*84·1*	52·3
1932	359·5	45·9	247·7	23·5	3·8	130·4	16·3	81·3	34·3	*131·9*	64·0	12·8	26·2	*103·0*	46·7
1933	371·2	69·2	255·5	4·6	3·7	176·6	17·7	99·9	40·1	*157·7*	79·6	11·8	14·1	*105·5*	70·2
1934	378·7	72·8	255·9	·8	3·3	191·5	18·6	100·3	36·7	*155·6*	81·1	7·8	11·1	*100·1*	73·5
1934 June	379·1	72·3	254·8	1·7	3·5	191·4	19·2	97·7	36·0	*152·9*	80·3	6·0	11·5	*97·8*	73·0
July	384·6	67·0	255·8	·7	3·5	191·5	18·9	98·5	36·4	*153·8*	83·0	10·0	11·3	*104·3*	67·6
Aug.	385·0	66·7	256·0	·6	3·4	191·7	26·1	86·8	36·0	*148·9*	83·3	6·5	10·1	*99·9*	67·2
Sept.	378·4	73·4	256·1	·7	3·2	191·8	26·1	93·5	37·0	*156·6*	83·3	6·6	11·0	*100·9*	74·0
Oct.	378·1	73·8	255·9	1·1	3·0	192·0	17·8	104·1	37·8	*159·7*	81·7	10·7	10·6	*103·0*	74·5
Nov.	378·8	73·3	256·6	·5	2·9	192·1	21·0	97·5	37·7	*156·2*	79·8	9·3	11·0	*100·1*	73·9
Dec.	396·5	55·8	256·5	·9	2·6	192·2	8·7	98·0	36·7	*143·4*	85·5	8·6	10·9	*105·0*	56·3
1935 Jan.	381·4	70·9	256·9	·7	2·4	192·4	14·8	108·4	37·6	*160·7*	84·9	12·1	10·3	*107·4*	71·5
Feb.	375·7	76·8	256·7	·9	2·4	192·5	20·1	99·1	40·3	*159·5*	82·4	7·6	10·3	*100·4*	77·4
Mar.	379·6	72·9	257·3	·4	2·3	192·5	13·7	103·7	40·7	*158·0*	85·9	5·5	11·4	*102·8*	73·5
Apr.	390·2	62·3	257·9	·2	1·9	192·6	9·1	102·9	39·8	*151·8*	90·6	6·0	10·2	*106·7*	62·9
May	391·0	61·6	258·0	·2	1·8	192·6	12·0	102·4	37·6	*152·0*	91·0	5·6	10·9	*107·5*	62·3
June	396·8	55·9	257·9	·3	1·8	192·7	11·3	102·7	37·0	*150·9*	93·4	6·8	12·1	*112·2*	56·6
Wednesday															
1934 July 18	383·9	67·7	256·1	·4	3·5	191·6	20·6	96·9	35·8	*153·3*	83·2	7·5	12·5	*103·1*	68·3
1935 July 17	399·6	53·1	257·6	·7	1·7	192·7	7·9	103·6	38·8	*150·3*	91·9	9·3	13·5	*114·7*	53·7

* Government Debt £11,015,100.







II—LONDON CLEARING BANKS

1—CURRENT, DEPOSIT & OTHER ACCOUNTS†

£ millions

		Current Accounts •	Deposit Accounts	*Current Accounts as percentage of Total*
Average of months	1930	921	820	*52·9*
	1931	895	804	*52·7*
	1932	867	883	*49·5*
	1933	978	930	*51·3*
	1934	953	886	*51·8*
1934	June	954	888	*51·8*
	July	960	874	*52·3*
	Aug.	939	869	*51·9*
	Sept.	948	873	*52·1*
	Oct.	960	885	*52·0*
	Nov.	975	900	*52·0*
	Dec.	1,044	910	*53·4*
1935	Jan.	1,034	899	*53·5*
	Feb.	1,009	898	*52·9*
	Mar.	994	886	*52·8*
	Apr.	1,004	895	*52·9*
	May	1,015	897	*53·1*
	June	1,072	907	*54·1*

2—AVERAGE WEEKLY BALANCES

Compiled from *Monthly Statements*

£ millions Each asset is also shown as a *percentage* of Current, Deposit and other accounts.

	Current, Deposit and other accounts	Coin, Notes & Balances with Bank of England		Money at Call and Short Notice		Bills Discounted		Advances to Customers and other accounts		Investments	
Average of months 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*
1933	1,953	212	*10·8*	102	*5·2*	354	*18·1*	759	*38·9*	537	*27·5*
1934	1,880	212	*11·3*	134	*7·1*	230	*12·2*	753	*40·0*	560	*29·8*
1934 June	1,870	199	*10·7*	140	*7·5*	228	*12·2*	757	*40·5*	549	*29·4*
July	1,871	210	*11·2*	138	*7·4*	224	*12·0*	759	*40·6*	550	*29·4*
Aug.	1,856	196	*10·6*	139	*7·5*	222	*11·9*	756	*40·7*	557	*30·0*
Sept.	1,858	207	*11·1*	137	*7·3*	213	*11·4*	754	*40·6*	563	*30·3*
Oct.	1,891	213	*11·3*	136	*7·2*	216	*11·4*	756	*40·0*	575	*30·4*
Nov.	1,911	210	*11·0*	135	*7·0*	232	*12·2*	755	*39·5*	589	*30·8*
Dec.	1,971	216	*11·0*	151	*7·6*	255	*12·9*	754	*38·2*	594	*30·2*
1935 Jan.	1,982	225	*11·3*	137	*6·9*	284	*14·3*	753	*38·0*	593	*29·9*
Feb.	1,954	213	*10·9*	127	*6·5*	265	*13·6*	756	*38·7*	606	*31·0*
Mar.	1,923	214	*11·1*	133	*6·9*	207	*10·8*	767	*39·9*	614	*31·9*
Apr.	1,940	217	*11·2*	137	*7·1*	199	*10·3*	775	*39·9*	618	*31·8*
May	1,961	219	*11·1*	142	*7·2*	218	*11·1*	770	*39·3*	620	*31·6*
June	2,003	217	*10·8*	143	*7·1*	244	*12·2*	775	*38·7*	624	*31·2*

† English offices only in the case of the National Bank. Figures from Jan. 1930 to March 1931 taken from the Report of the *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 June 1935. £4,521 millions.

III—CURRENCY OF GREAT BRITAIN AND IRELAND

£ millions

For notes explanatory of portions of this Table see Table XVIII, May 1932.

	TOTAL NOTE ISSUES					Estimated Circulation of Coin	Total Notes and Coin	DEDUCTIONS			Estimated Net Circulation	*Index of Net Circulation Averages/1934=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*
1933 June	449·0	21·5	9·4	7·6	487·5	70	557·5	73·8	21·2	100·3	362·2	*94·3*	*92·2*
1934 June	452·6	21·7	9·5	7·2	491·0	71†	562·0†	73·0	21·4	100·0	367·6†	*95·7*†	*93·9*†
1935 Mar.	453·7	20·8	9·6	7·6	491·7	72	563·7	73·5	20·6	101·0	368·6	*96·0*	*97·7*
Apr.	453·8	21·4	9·8	7·8	492·8	72†	564·8†	62·9	21·3	101·2	379·4†	*98·8*†	*98·4*†
May	453·8	22·2	9·8	7·8	493·6	72†	565·6†	62·3	22·1	102·6	378·6†	*98·6*†	*98·6*†
June	453·9	22·3	9·8	7·7	493·7	72	565·7	56·6	22·2	103·0	383·9	*99·9*	*97·7*

* Including First and Second Series Currency Notes. † Revised.

IV—MONEY AND BILL RATES

	Average of working days				Treasury Bills (Weekly Allotment)†		Average of 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*	
1932	3·008	1·82	1·61	1·87	1·486	1934 Nov.	2	·75	·69	·44	·330
1933	2·000	·77	·69	·69	·591	Dec.	2	·91	·72	·56	·470
1934	2·000	·86	·82	·82	·727	1935 Jan.	2	·75	·66	·38	·272
1934 June	2	·94	·91	·91	·853	Feb.	2	·66	·63	·38	·279
July	2	·88	·84	·88	·759	Mar.	2	·75	·72	·59	·497
Aug.	2	·88	·84	·81	·733	Apr.	2	·75	·75	·59	·508
Sept.	2	·81	·78	·72	·587	May	2	·75	·75	·59	·514
Oct.	2	·75	·75	·78	·672	June	2	·75	·75	·72	·666

* Brokers' buying rate. † Weighted average.

V—FOREIGN EXCHANGES

Average of working days

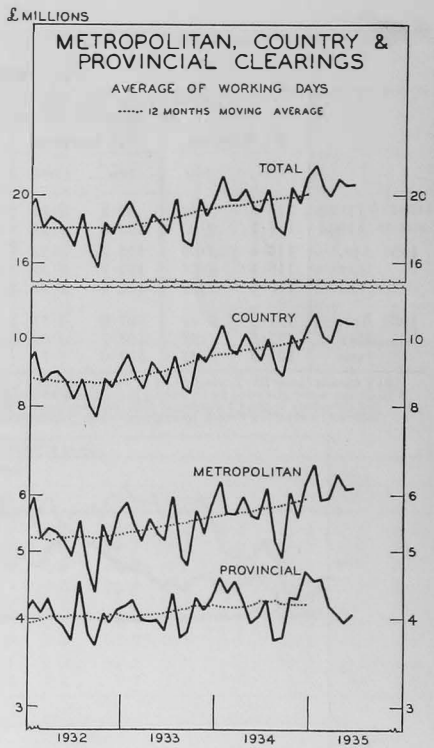
	LONDON Mean of highest and lowest quotations										NEW YORK Closing quotations	
	Paris Par 124·2134		New York Par 4·8668	Berlin Par 20·4294	Amsterdam Par 12·1070	Zurich Par 25·2215	Stockholm Par 18·1595	Oslo Par 18·1595	Copenhagen Par 18·1595	Helsingfors Par 193·23	Paris Par 3·9179	
	Fcs. to £	*% of Par*	$ to £	Rm. to £	Fl. to £	Fcs. to £	Kr. to £	Kr. to £	Kr. to £	F. Mk. to £	$ to 100 Fcs.	*% of Par*
1933	84·59	*68·10*	4·218	13·98	8·238	17·16	19·19	19·74	22·19	226·9		
1934	76·74	*61·78*	5·041	12·80	7·482	15·57	19·39	19·90	22·39	226·5	6·572	*59·62*
1934 June	76·51	*61·59*	5·050	13·14	7·445	15·53	19·40	19·91	22·39	226·5	6·602	*59·34*
July	76·46	*61·56*	5·043	13·10	7·445	15·48	19·40	19·90	22·39	226·5	6·595	*59·40*
Aug.	76·08	*61·25*	5·067	12·83	7·408	15·37	19·39	19·90	22·39	226·5	6·667	*58·77*
Sept.	74·86	*60·27*	4·996	12·42	7·283	15·12	19·39	19·90	22·40	226·5	6·674	*58·71*
Oct.	74·57	*60·04*	4·942	12·21	7·254	15·07	19·39	19·90	22·40	226·5	6·626	*59·13*
Nov.	75·74	*60·97*	4·990	12·41	7·383	15·37	19·40	19·90	22·40	226·6	6·590	*59·46*
Dec.	74·98	*60·36*	4·946	12·31	7·313	15·26	19·39	19·90	22·40	226·8	6·599	*59·37*
1935 Jan.	74·36	*59·87*	4·895	12·22	7·255	15·15	19·40	19·90	22·40	226·6	6·585	*59·50*
Feb.	73·93	*59·52*	4·875	12·15	7·214	15·06	19·40	19·90	22·40	226·5	6·599	*59·37*
Mar.	72·14	*58·08*	4·777	11·83	7·029	14·68	19·39	19·90	22·40	226·5	6·621	*59·17*
Apr.	73·28	*59·00*	4·836	12·00	7·170	14·94	19·39	19·90	22·40	226·5	6·600	*59·36*
May	74·24	*59·76*	4·891	12·14	7·233	15·13	19·39	19·90	22·40	226·5	6·589	*59·46*
June	74·68	*60·12*	4·937	12·22	7·272	15·11	19·39	19·90	22·40	226·9	6·613	*59·24*†

† *100·31* % of new parity ($6·6335 to 100 Fcs. from 1st February 1934).

VI—BANK CLEARINGS ENGLAND AND WALES

£ millions — *London Bankers' Clearing House*

	Average of working days			*Index of Metropolitan, Country and Provincial 1930=100*	
	Total	Town	Metropolitan, Country and Provincial	*Without Seasonal Adjustment*	***Adjusted for Seasonal Variation***
1933	**109·1**	90·6	18·5	*92·8*	
1934	**119·8**	100·1	19·7	*98·6*	
1933 Jan.	**106·1**	86·5	19·6	*98·1*	***91·1***
Feb.	**113·0**	94·5	18·5	*92·8*	***92·8***
Mar.	**113·0**	95·3	17·6	*88·4*	***87·3***
Apr.	**107·4**	88·6	18·8	*94·2*	***90·4***
May	**101·7**	83·4	18·2	*91·4*	***91·1***
June	**100·5**	82·8	17·7	*88·8*	***92·4***
July	**114·5**	94·8	19·7	*98·9*	***94·1***
Aug.	**99·6**	82·4	17·2	*86·3*	***93·1***
Sept.	**106·6**	89·7	17·0	*85·0*	***96·0***
Oct.	**115·3**	95·8	19·5	*97·8*	***96·6***
Nov.	**114·8**	96·1	18·7	*93·7*	***95·2***
Dec.	**117·0**	97·2	19·8	*99·2*	***94·9***
1934 Jan.	**126·7**	105·5	21·2	*106·5*	***96·7***
Feb.	**138·2**	118·6	19·6	*98·3*	***96·9***
Mar.	**132·2**	112·5	19·7	*98·5*	***97·8***
Apr.	**124·8**	104·4	20·4	*102·1*	***98·6***
May	**106·6**	87·5	19·2	*96·1*	***97·1***
June	**109·4**	90·4	19·0	*95·0*	***98·9***
July	**114·2**	93·9	20·4	*102·0*	***96·9***
Aug.	**105·8**	87·9	17·9	*89·9*	***96·7***
Sept.	**103·2**	85·7	17·5	*87·8*	***98·5***
Oct.	**115·4**	94·9	20·5	*102·6*	***100·7***
Nov.	**137·6**	118·1	19·5	*97·7*	***98·6***
Dec.	**125·0**	103·8	21·3	*106·6*	***102·3***
1935 Jan.	**141·8**	119·8	22·0	*110·3*	***100·2***
Feb.	**120·4**	99·9	20·5	*102·8*	***101·4***
Mar.	**122·0**	102·0	20·0	*100·0*	***99·3***
Apr.	**128·1**	107·0	21·1	*105·8*	***102·2***
May	**127·5**	106·9	20·6	*103·4*	***104·4***
June	**133·8**	113·1	20·7	*103·9*	***108·6***



VII—EXCHEQUER REVENUE AND EXPENDITURE

£ millions — Compiled from *London Gazette*

	Actual for year 1934/5	Original Estimate for year 1935/6	*Original Estimate for 1935/6 compared with Actual for 1934/5*	Actual for 1st April—30th June 1934	Actual for 1st April—30th June 1935	*Actual for 1st April—30th June 1935 compared with corresponding period of 1934*
Income Tax	228·9	232·5	*+ 3·6*	14·7	14·9	*+ ·2*
Sur-tax	51·2	51·5	*+ ·3*	5·5	4·1	*− 1·4*
Estate, &c., Duties	81·4	80·0	*− 1·4*	22·6	23·5	*+ ·9*
Stamps	24·1	25·0	*+ ·9*	3·9	3·3	*− ·6*
Other Inland Revenue	3·1	2·5	*− ·6*	·1	·1	—
Customs	185·1	188·6	*+ 3·5*	46·3	47·6	*+ 1·3*
Excise	104·6	106·4	*+ 1·8*	24·4	26·1	*+ 1·7*
Motor Vehicle Duties (Exchequer Share)	5·1	5·0	*− ·1*	1·0	·7	*− ·3*
Post Office (Net Receipt)	12·3	11·9	*− ·4*	4·9	4·2	*− ·7*
Crown Lands & Receipts from Sundry Loans	5·7	5·2	*− ·5*	·8	·5	*− ·3*
Miscellaneous Receipts	15·1	26·0	*+10·8*	3·9	4·4	*+ ·5*
TOTAL ORDINARY REVENUE	716·4	734·5	*+18·0*	128·2	129·4	*+ 1·2*
Interest & Management of National Debt	211·7	224·0		75·4	74·4	*− 1·0*
Remaining Consolidated Fund Services	12·7	11·6		2·1	2·1	—
Army, Navy & Air Force	113·9	124·3		25·3	27·5	*+ 2·3*
Civil Service (excluding Post Office)	358·3	366·1		75·1	81·6	*+ 6·5*
TOTAL ORDINARY EXPENDITURE	696·5	734·0*	*+37·4*	177·9	185·6	*+ 7·7*
NEW SINKING FUND (1928)	12·3	—	*− 12·3*	—	—	—
	708·9	734·0	*+25·1*	177·9	185·6	*+ 7·7*

* Includes £4 millions, the cost of restoring the remaining half of the 1931 reductions in certain emoluments, and £4 millions Margin for Supplementary Estimates.

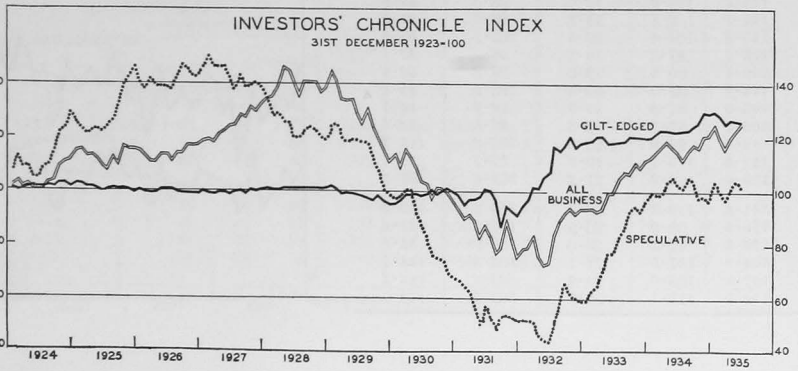
VIII—SECURITY PRICES

	AVERAGE PRICES AND YIELDS OF BRITISH GOVERNMENT SECURITIES*						INVESTORS' CHRONICLE INDEX: 31st Dec. 1923=100 End of month				
	5% Conversion		3½% Conversion		4% Funding		Fixed Interest		Variable Dividend			All Securities (176)
	Price	*Yield*	Price	*Yield*	Price	*Yield*	Gilt-edged (19)	Business (15)	First-Class Business† (16)	General Business (70)	Speculative (56)	
Average of months 1933	115·8	*3·26*	99·2	*3·53*	109·9	*3·44*	119·7	117·9	105·6	97·8	80·1	98·0
Average of months 1934	117·7	*2·92*	103·8	*3·29*	114·0	*3·20*	124·4	126·7	117·0	114·5	101·0	113·2
1934 Apr.	116·4	*3·09*	103·2	*3·32*	113·1	*3·25*	123·3	125·9	117·4	117·0	103·8	114·9
May	116·4	*3·08*	102·7	*3·35*	113·2	*3·24*	122·7	127·4	115·3	114·8	105·4	113·5
June	116·8	*3·02*	102·0	*3·39*	113·0	*3·26*	122·7	124·2	115·1	112·8	102·3	112·2
1935 Apr.	121·2	*2·38*	107·0	*3·11*	117·7	*2·99*	127·4	128·9	121·2	118·0	100·8	115·7
May	121·6	*2·31*	107·7	*3·07*	117·7	*2·99*	127·0	130·3	122·5	121·7	104·2	118·3
June	121·3	*2·33*	107·0	*3·11*	117·0	*3·02*	126·4	129·7	124·9	125·3	101·2	119·6

2½% Consols (price 85·7, yield *2·92* in June 1935) and 5% Conversion are shown in alternate months.

* Based on mid-day quotations for all working days allowing for accrued interest. Redemption is assumed as follows:—Price *above* par: 5% Conversion in 1944, 3½% Conversion in 1961, 4% Funding in 1960: Price *below* par: 5% Conversion in 1964, 4% Funding in 1977. A flat yield is taken for 3½% Conversion when *below* par; and for 2½% Consols, irrespective of price. Income Tax is neglected in calculating the yields.

† Home Rails, Banks and Insurance.



IX—CAPITAL ISSUES

Bank of England

Estimates, based on prices of issue and comprising issues for cash or replacement of existing securities; except (1) U.K. Government loans (2) Loans redeemable in 12 months or less, mortgages, bank advances, &c. Issues for repaying debt in category (2) are classed as New. Investment Trust issues are excluded from the totals, but new issues are shown separately.

£ millions

	NEW ISSUES(1)					REFUNDING & CONVERSION ISSUES				
	Grand Total	FOR U.K.		FOR ABROAD		Grand Total	FOR U.K.		FOR ABROAD	
		Industrial(2)	Total	British Countries	Total		Industrial(2)	Total	British Countries	Total
July 1932-June 1933	109·3	74·3	87·7	19·4	21·7	118·4	62·6	63·6	54·8	54·9
July 1933-June 1934	135·7	64·4	88·3	40·7	47·5	174·3	47·0	48·2	121·7	126·1
July 1934-June 1935	180·9	115·0	148·8	21·7	32·2	169·5	47·2	66·0	71·3	103·5
1933 Jan-June	69·3	45·2	56·6	10·9	12·7	90·5	52·4	52·9	37·6	37·6
1934 Jan-June	69·3	39·4	49·7	18·4	19·6	70·4	35·2	36·3	29·7	34·0
1935 Jan-June	89·0	63·4	79·3	6·2	9·8	93·3	38·0	53·0	32·1	40·3
1933 June	15·5	13·4	13·4	1·8	2·2	11·9	4·2	4·2	7·7	7·7
1934 June	9·7	5·1	5·1	4·5	4·6	11·4	7·9	7·9	3·5	3·5
1935 June	24·4	10·9	23·2	1·2	1·2	10·4	·7	2·5	8·0	8·0

£ millions

NEW ISSUES

	Grand Total	FOR U.K.		FOR ABROAD						Investment Trusts(4)
		Industrial(2)	Total	British Countries	Europe	Latin America	Other Foreign Countries	Total(3)	*Total Abroad as percentage of Grand Total*	
1932	117·1	77·5	87·7	28·8	·2	—	—	29·4	*25·1*	·7
1933	135·7	70·2	95·2	33·2	5·5	1·2	·2	40·6	*29·9*	1·2
1934	161·2	91·0	119·2	34·0	3·1	·5	·3	42·0	*26·0*	3·4
1932 I.	28·8	19·9	22·2	6·6	—	—	—	6·6	*23·1*	—
II.	48·4	28·5	34·5	13·7	—	—	—	13·8	*28·6*	·4
III.	3·3	1·2	3·2	·1	—	—	—	·1	*3·3*	—
IV.	36·7	27·8	27·8	8·4	·2	—	—	8·8	*24·1*	·3
1933 I.	30·2	16·6	25·7	4·2	·1	·2	—	4·5	*15·0*	·2
II.	39·1	28·7	31·0	6·7	1·0	·3	·2	8·2	*20·9*	·4
III.	37·1	8·3	15·6	16·6	4·4	·5	—	21·5	*58·0*	·3
IV.	29·3	16·7	22·9	5·6	—	·2	—	6·4	*21·8*	·3
1934 I.	26·1	16·9	21·5	4·0	·1	·2	·2	4·6	*17·8*	·6
II.	43·2	22·4	28·2	14·4	—	·1	—	15·0	*34·6*	1·0
III.	36·3	19·5	23·8	7·7	1·1	·1	—	12·6	*34·6*	·6
IV.	55·6	32·1	45·7	7·8	1·8	·1	·1	9·8	*17·7*	1·3
1935 I.	39·8	29·4	33·0	3·6	2·6	·2	·1	6·8	*17·1*	3·2
II.	49·3	34·0	46·3	2·6	—	—	·1	3·0	*6·0*	1·5

REFUNDING & CONVERSION ISSUES

Weighted average yields on the old and new securities respectively are shown in italics, excluding those issues made for replacement of variable dividend by fixed interest securities, or the reverse, and of one variable dividend security by another.

£ millions

In continuation of Table IX (2), May 1935.

	Grand Total			FOR UNITED KINGDOM						FOR ABROAD					
				Industrial(2)			Total			British Countries			Total		
1932	41·8	*5·7*	*4·4*	14·7	*5·7*	*4·5*	17·4	*5·5*	*4·5*	24·4	*5·8*	*4·3*	24·5	*5·8*	*4·3*
1933	194·4	*5·5*	*4·0*	64·3	*5·6*	*4·5*	64·8	*5·6*	*4·5*	129·7	*5·5*	*3·8*	129·7	*5·5*	*3·8*
1934(1)	146·6	*4·7*	*3·8*	44·3	*5·0*	*4·0*	49·4	*4·9*	*3·9*	68·9	*4·2*	*3·4*	97·3	*4·6*	*3·7*
1934 I.	49·5	*5·0*	*3·8*	24·6	*4·8*	*4·0*	25·8	*4·7*	*4·0*	22·6	*5·2*	*3·7*	23·7	*5·2*	*3·7*
II.	20·9	*4·9*	*4·0*	10·5	*5·4*	*4·2*	10·5	*5·4*	*4·2*	7·2	*4·3*	*3·4*	10·3	*4·6*	*3·8*
III.	22·7	*4·6*	*4·0*	5·9	*5·5*	*4·0*	5·9	*5·5*	*4·0*	8·9	*3·8*	*3·3*	16·9	*4·4*	*4·0*
IV.(1)	53·5	*4·5*	*3·6*	3·3	*5·0*	*3·8*	7·2	*5·0*	*3·4*	30·3	*3·7*	*3·1*	46·3	*4·4*	*3·6*
1935 I.(1)	71·6	*4·6*	*3·4*	26·6	*4·2*	*3·7*	39·8	*3·9*	*3·3*	24·1	*5·0*	*3·2*	31·7	*5·3*	*3·5*
II.	21·7	*4·9*	*3·5*	11·4	*5·0*	*4·0*	13·2	*4·8*	*3·9*	8·0	*5·0*	*3·1*	8·6	*5·0*	*3·0*

(1) Partly revised.
(2) Comprises all issues except those for Local Authorities.
(3) Includes unallocated.
(4) Except Fixed Trusts.

X—EXTERNAL 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
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	701·7	51·0	357·7	140·9	146·0	650·6	31·5	43·6	276·4	365·0	285·6
1933	675·0	49·1	327·7	154·8	139·8	625·9	27·8	46·0	281·7	367·9	258·0
1934	732·3	51·3	334·7	182·1	160·7	681·1	30·5	48·3	304·9	396·1	285·0
1934 Jan-June	362·2	29·0	160·8	91·8	78·8	333·2	14·6	24·1	145·7	189·7	143·5
1935 Jan-June	359·4	28·8	160·0	86·5	82·5	330·5	14·0	26·3	160·6	206·5	124·1
1934 Apr.	56·3	5·0	24·7	14·1	12·3	51·3	2·27	3·81	23·2	30·1	21·2
May	61·8	4·8	28·6	14·2	13·9	57·0	2·40	4·33	25·1	32·8	24·3
June	61·2	4·3	28·2	14·8	13·5	56·9	2·38	3·95	24·9	32·1	24·7
1935 Apr.	59·8	4·2	26·2	14·6	14·6	55·6	2·20	4·03	25·9	33·0	22·6
May	64·5	5·6	29·0	15·2	14·5	59·0	2·53	4·75	27·1	35·2	23·8
June	57·8	5·2	26·3	12·7	13·3	52·6	2·35	4·04	25·5	32·9	19·7

Quantities (millions)

	RETAINED IMPORTS: Grain and Flour *cwts.*	RETAINED IMPORTS: Meat* *cwts.*	RETAINED IMPORTS: Raw Cotton *lbs.*	RETAINED IMPORTS: Sheep's and Lambs' Wool *lbs.*	RETAINED IMPORTS: Crude and Refined Petroleum *gallons*	RETAINED IMPORTS: Iron and Steel and Manufactures thereof *tons*	EXPORTS OF U.K. PRODUCE & MANUFACTURES: Coal *tons*	EXPORTS OF U.K. PRODUCE & MANUFACTURES: Iron and Steel and Manufactures thereof *tons*	EXPORTS OF U.K. PRODUCE & MANUFACTURES: Cotton Yarn *lbs.*	EXPORTS OF U.K. PRODUCE & MANUFACTURES: Cotton Piece Goods *sq. yds.*	EXPORTS OF U.K. PRODUCE & MANUFACTURES: Woollen and Worsted Tissues *sq. yds.*
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	32·7	1,204·5	600·2	2,176·7	1·59	38·9	1·89	141·5	2,197·5	81·8
1933	202·5	30·6	1,350·4	600·9	2,394·1	·97	39·1	1·92	135·1	2,031·2	94·2
1934	200·8	30·0	1,199·8	531·2	2,697·1	1·36	39·7	2·25	130·4	1,993·5	102·2
1934 Jan-June	98·6	15·3	647·8	375·9	1,308·8	·71	19·4	1·04	68·6	969·3	49·7
1935 Jan-June	87·9	14·9	514·0	399·8	1,422·8	·61	19·0	1·15	70·9	1,001·0	50·9
1934 Apr.	14·6	2·58	95·4	56·5	222·5	·13	2·93	·17	10·7	153·6	6·85
May	16·5	2·70	97·9	45·4	233·0	·12	3·65	·19	11·3	150·6	7·06
June	16·1	2·69	87·4	26·1	233·8	·10	3·56	·20	10·6	148·8	7·58
1935 Apr.	12·0	2·64	78·5	96·3	277·3	·06	2·87	·21	10·5	159·5	7·01
May	17·6	2·82	81·2	88·1	257·1	·09	3·67	·21	11·7	158·2	6·77
June	16·1	2·45	76·7	22·0	262·9	·10	3·06	·20	11·8	138·3	7·74

*Not including Poultry and Game.

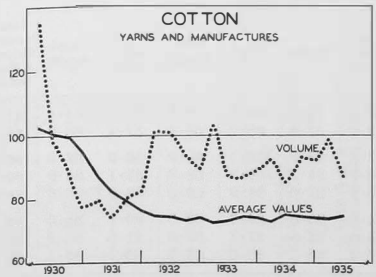
INDEX NUMBERS OF VOLUME AND AVERAGE VALUES

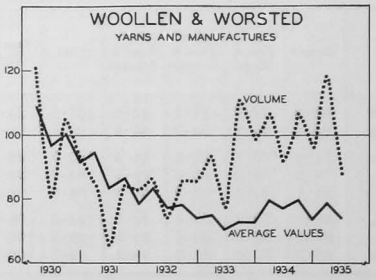
Board of Trade Journal

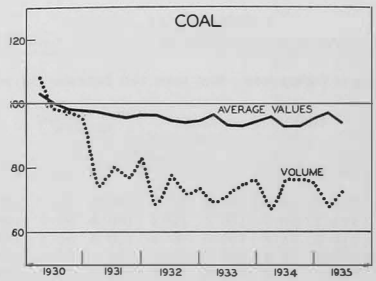
	VOLUME (Quarterly average 1930 = 100): Retained Imports: Food, etc.	Raw Materials	Manufactures	Total	Exports of U.K. Produce & Manufactures: Food, etc.	Raw Materials	Manufactures	Total	AVERAGE VALUES (Average Values of the whole year 1930 = 100): Retained Imports: Food, etc.	Raw Materials	Manufactures	Total	Exports of U.K. Produce & Manufactures: Food, etc.	Raw Materials	Manufactures	Total
1931	*108*	*94*	*102*	*103*	*83*	*82*	*75*	*77*	*81*	*74*	*85*	*81*	*89*	*90*	*89*	*89*
1932	*104*	*96*	*65*	*90*	*80*	*77*	*77*	*77*	*76*	*69*	*79*	*75*	*84*	*88*	*82*	*83*
1933	*102*	*105*	*67*	*92*	*73*	*84*	*79*	*79*	*71*	*70*	*73*	*71*	*81*	*86*	*81*	*82*
1934	*103*	*113*	*78*	*97*	*82*	*85*	*85*	*84*	*72*	*76*	*73*	*73*	*79*	*89*	*81*	*82*
1933 II.	*101*	*97*	*65*	*89*	*63*	*83*	*75*	*74*	*70*	*68*	*71*	*70*	*79*	*84*	*80*	*81*
III.	*98*	*106*	*70*	*91*	*73*	*88*	*80*	*80*	*72*	*71*	*71*	*72*	*82*	*84*	*81*	*82*
IV.	*110*	*115*	*74*	*100*	*84*	*87*	*84*	*84*	*73*	*73*	*75*	*73*	*79*	*88*	*82*	*83*
1934 I.	*102*	*122*	*74*	*98*	*77*	*83*	*82*	*81*	*70*	*75*	*75*	*72*	*82*	*91*	*80*	*82*
II.	*102*	*107*	*76*	*95*	*77*	*85*	*82*	*81*	*70*	*76*	*73*	*72*	*78*	*89*	*82*	*83*
III.	*98*	*109*	*78*	*94*	*82*	*83*	*86*	*85*	*72*	*77*	*72*	*73*	*76*	*87*	*82*	*82*
IV.	*110*	*113*	*83*	*102*	*92*	*90*	*92*	*92*	*77*	*77*	*72*	*75*	*78*	*88*	*81*	*82*
1935 I.	*95*	*109*	*78*	*93*	*79*	*95*	*93*	*91*	*74*	*77*	*73*	*74*	*74*	*89*	*81*	*82*
II.	*98*	*107*	*83*	*95*	*79*	*92*	*89*	*87*	*73*	*74*	*72*	*73*	*75*	*87*	*80*	*81*

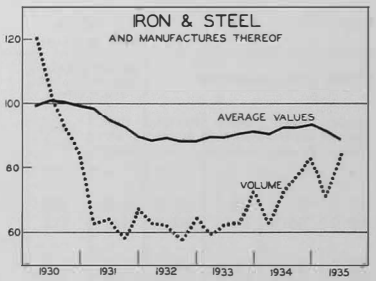
EXPORTS OF U.K. PRODUCE AND MANUFACTURES

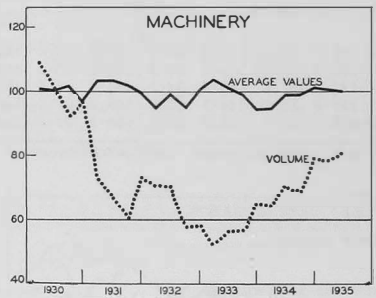
INDEX NUMBERS OF VOLUME AND AVERAGE VALUES 1930=100

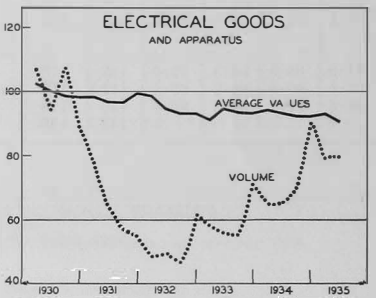


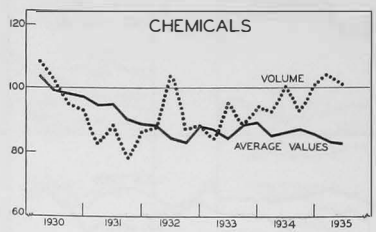


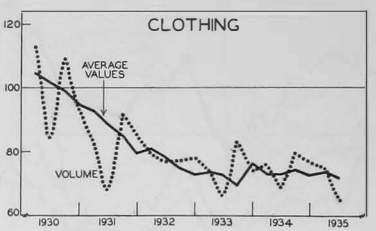












The index numbers of average values for each group and class are obtained as follows:—the quantity of each item recorded during the period under review is multiplied by the average unit value declared for goods recorded under the same designation in the base period, and the aggregate of the resultant products is divided into the values of each group and class as declared during the period under review. The index numbers thus represent not actual price changes, but changes in average value of goods recorded under the same designation, whether or not such goods are of precisely the same quality or description.

1—WHOLESALE

Board of Trade Journal

Board of Trade Index: 1930=100

		Cereals	Meat, Fish & Eggs	Other Food & Tobacco	Total: Food & Tobacco	Coal	Iron & Steel	Non-Ferrous Metals	Cotton	Wool	Other Textiles	Chemicals & Oils	Miscellaneous	Total: Industrial Materials & Manufactures	Total: All Articles
Average of months	1933	83·3	76·9	87·2	**82·9**	101·5	94·3	87·2	78·7	84·9	73·1	90·3	84·4	**87·2**	**85·7**
	1934	86·4	81·2	86·9	**85·0**	102·5	98·7	83·9	87·5	95·0	66·4	87·4	88·0	**89·7**	**88·1**
1934	Apr.	77·8	79·7	86·3	**81·8**	103·7	98·3	87·5	85·7	106·1	69·9	86·6	88·5	**90·9**	**87·7**
	May	77·2	80·2	85·7	**81·5**	98·9	98·6	86·7	84·3	101·0	69·0	87·1	88·9	**90·3**	**87·2**
	June	81·1	81·3	88·9	**84·3**	98·9	98·8	85·5	87·0	94·9	68·3	86·5	88·6	**89·8**	**87·9**
1935	Apr.	89·5	78·7	87·4	**85·3**	103·5	100·0	84·2	85·6	84·3	66·0	90·1	85·0	**88·6**	**87·5**
	May	87·5	79·8	89·4*	**85·9***	99·5	100·2	88·0	86·6	87·7	67·0	91·5	85·9	**89·5**	**88·2***
	June	85·2	79·4	92·9	**86·4**	99·3	100·2	87·2	85·3	89·0	67·7	90·7	86·1	**89·4**	**88·4**

* Revised.

1—WHOLESALE *continued*

Board of Trade Index: 1930=100

		Basic Materials	Intermediate Products	Manufactured Articles	Building Materials
Average of months	1933	80·2	84·6	93·5	92·5
	1934	88·0	86·9	94·8	92·6
1934	Apr.	90·8	88·4	95·0	93·2
	May	90·5	87·8	94·6	92·3
	June	88·4	87·6	94·9	92·3
	July	87·1	86·0	94·8	92·3
1935	Apr.	84·3	86·6	94·3	92·6
	May	87·1	87·5	94·6	93·4
	June	87·5	87·1	94·6	93·8
	July				

2—RETAIL

M. of L. Gazette

Ministry of Labour July 1914=100 (1st of month)

	Cost of Living	Retail Food
Average of months 1933	140	120
1934	**141**	122
1934 Apr.	139	118
May	137	116
June	138	117
July	141	122
1935 Apr.	139	119
May	139	118
June	140	120
July	143	126

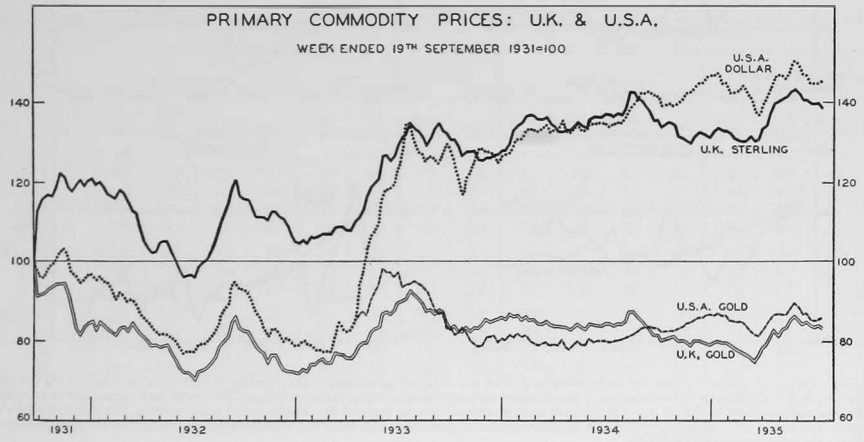
3—PRIMARY†: U.K. AND U.S.A.

Gold Indexes (in italics) calculated by use of French franc exchange rate.

Bank of England Index: Week ended 19th September 1931=100

Week ended	Foods		Metals		Other Industrial Materials		General	
	U.K.							
1935 June 22	113·8	*68·4*	151·9	*91·3*	159·2	*95·7*	**140·1**	***84·2***
29	114·2	*68·5*	150·5	*90·3*	159·5	*95·7*	**139·9**	***83·9***
July 6	113·3	*68·1*	151·0	*90·8*	160·8	*96·7*	**140·1**	***84·2***
13	109·3	*65·9*	151·6	*91·4*	161·1	*97·1*	**138·7**	***83·6***
20	108·7	*65·4*	154·0	*92·7*	162·5	*97·8*	**139·6**	***84·0***
	U.S.A.							
1935 June 22	138·7	*82·2*	144·0	*85·4*	152·5	*90·4*	**144·9**	***85·9***
29	138·5	*81·8*	142·7	*84·3*	153·7	*90·8*	**144·8**	***85·5***
July 6	137·7	*81·4*	143·3	*84·7*	154·2	*91·2*	**144·9**	***85·7***
13	137·0	*81·0*	144·7	*85·6*	155·6	*92·0*	**145·6**	***86·1***
20	138·0	*81·5*	145·6	*86·0*	155·4	*91·8*	**146·1**	***86·3***

† Unweighted geometric averages: 15 comparable commodities.



XII—UNEMPLOYMENT

Compiled from *Ministry of Labour Gazette*

	Total Number of Insured Persons(1) *Thousands*		PERCENTAGE OF INSURED PERSONS(1) UNEMPLOYED								
	1926	1934	1927	1929	1931	1932	1933	1934		1935	
	July	July	June 20th	June 24th	June 22nd	June 27th	June 26th	May 14th	June 25th	May 20th	June 24th
Building	805	928	6·9	8·6	18·6	26·0	20·5	15·5	15·6	14·6	14·4
Public Works Contracting &c.	166	272	14·4	18·6	31·8	38·5	41·2	42·8	42·7	44·9	43·9
Chemicals &c.	209	217	6·7	6·4	15·2	14·3	12·9	10·3	10·2	9·6	9·7
Clothing	583	613	4·0	6·3	13·2	13·4	10·7	8·8	11·3	8·3	10·7
Coal Mining	1,226	982	19·0	18·3	35·4	40·6	36·8	28·6	35·0	26·8	30·6
Cotton	575	467	7·0	13·7	39·6	30·4	24·3	21·0	21·6	20·9	21·0
Woollen & Worsted	254	230	9·5	13·9	32·8	26·4	14·0	15·8	21·2	14·5	14·4
Other Textile Trades	506	521	8·3	10·4	28·8	22·4	18·5	15·7	16·2	16·5	15·9
Distributive Trades	1,514	2,005	4·7	5·7	11·5	11·9	11·5	10·8	10·3	11·1	10·4
Road Transport	292	396	7·1	7·4	12·4	14·0	13·7	12·9	11·8	12·3	11·2
Shipping, Docks, Harbours, Rivers & Canals	329	315	19·7	24·5	36·8	32·8	32·2	32·8	29·3	31·2	29·2
Engineering &c.	774	692	9·3	8·5	27·3	28·5	24·6	16·7	15·4	13·6	13·2
Food, Drink & Tobacco	523	554	6·9	6·9	14·0	13·2	12·3	11·8	10·9	11·5	10·7
Hotels, Public Houses, Restaurants, Boarding Houses, Clubs &c.	299	410	5·9	6·9	16·8	14·9	14·6	14·8	12·9	15·2	13·0
Iron & Steel Manufacture	301	266	16·9	17·1	41·9	44·8	34·7	25·2	23·7	23·7	22·9
Metal Trades	521	616	8·8	8·0	23·0	21·9	17·8	11·9	11·8	11·5	11·0
Motor Vehicles, Cycles & Aircraft	224	272	5·7	6·4	21·5	22·2	16·8	8·7	9·9	9·2	10·6
Printing & Paper	373	421	4·8	4·0	11·2	10·6	9·2	8·0	7·6	7·7	7·3
Sawmilling, Furniture & Woodwork	204	233	6·0	7·4	18·6	20·9	18·1	15·0	14·5	13·9	13·1
Shipbuilding & Ship Repairing	223	159	23·0	22·7	54·0	58·6	56·8	47·6	46·1	44·0	42·6
Other Industries	2,141	2,391	6·5	7·5	15·8	17·3	16·0	14·1	13·4	13·9	13·2
Total	**12,041**	**12,960**	**8·9(2)**	**9·8**	**21·8**	**22·3(3)**	**19·5**	**16·3**	**16·5**	**15·6**	**15·5**
Males	*8,844*	*9,435*	*10·2*	*10·9*	*23·2*	*25·7*	*22·8*	*19·0*	*19·2*	*17·9*	*17·8*
Females	*3,197*	*3,525*	*5·4*	*6·8*	*18·4*	*13·5*	*10·9*	*9·2*	*9·5*	*9·5*	*9·2*
Wholly Unemployed			*6·5*	*7·4*	*16·4*	*16·8*	*15·8*	*13·6*	*13·0*	*13·1*	*12·6*
Temporarily Stopped			*2·4*	*2·4*	*5·4*	*5·5*	*3·7*	*2·7*	*3·5*	*2·5*	*2·9*

EMPLOYMENT Great Britain *Thousands*

Estimated number of Insured Persons(1) in employment

1934	**June**	**10,173**
1935	**May**	**10,334**
	June	**10,361**

	NUMBER OF INSURED PERSONS(1) UNEMPLOYED *Thousands*								
Males	*898*	*943*	*2,068*	*2,358*	*2,117*	*1,772*	*1,790*	*1,690*	*1,678*
Females	*172*	*221*	*639*	*485*	*381*	*325*	*335*	*335*	*326*
Wholly Unemployed	*787*	*885*	*2,037*	*2,145*	*2,029*	*1,752*	*1,673*	*1,704*	*1,636*
Temporarily Stopped	*282*	*279*	*669*	*698*	*469*	*345*	*452*	*321*	*368*
Total	**1,069(2)**	**1,164**	**2,707**	**2,843(3)**	**2,498**	**2,097**	**2,124**	**2,024**	**2,004**

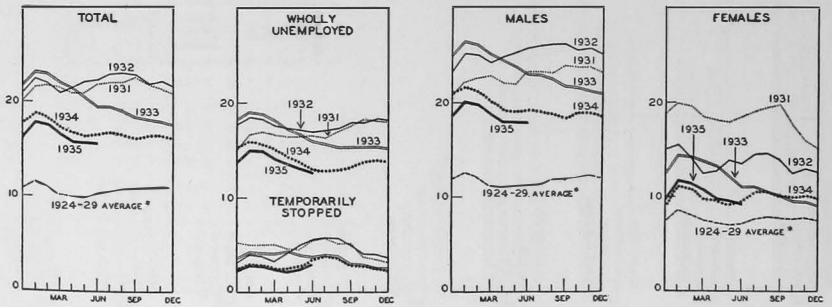
Changes in the unemployment insurance scheme in 1931 caused an estimated reduction in the recorded unemployed varying from about 54,000 in January 1932 to about 159,000 in August 1932, since when they are believed to have had little further net effect.

(1) Aged 16 and over in 1926 & 1927 but 16-64 in the other years shown.

(2) *Lowest* percentage and number for June during 1923-35.

(3) *Highest* percentage and number for June during 1923-35.

PERCENTAGE OF INSURED PERSONS UNEMPLOYED



* Omitting May 1926 to April 1927.

XIII—INDUSTRIAL ACTIVITY

Board of Trade Journal, etc.

Index Numbers 1930=100 — Monthly totals

		Coal(1) Saleable coal raised		Pig Iron Production		Crude Steel Production		Cotton Raw, delivered to mills		Rayon Production of yarn & waste		Electricity(1) Generated by authorised undertakings		Building (1) Plans approved: (2) estimated cost	
		Million tons	*Index*	Thousand tons	*Index*	Thousand tons	*Index*	Million lbs.	*Index*	Million lbs.	*Index*	Million units	*Index*	£ millions	*Index*
Average of months	1930	20·3	*100*	516	*100*	610	*100*	91	*100*	4·06	*100*	910	*100*	6·22	*100*
	1931	18·3	*90*	314	*61*	434	*71*	95	*104*	4·55	*112*	951	*105*	5·25	*84*
	1932	17·4	*86*	298	*58*	438	*72*	104	*114*	6·04	*149*	1,020	*112*	5·52	*89*
	1933	17·2	*85*	345	*67*	585	*96*	110	*121*	7·01	*172*	1,130	*124*	6·97	*112*
	1934	18·4	*91*	498	*97*	738	*121*	109	*119*	7·76	*191*	1,288	*142*	7·96	*128*
1934	Apr.	18·0	*89*	496	*96*	717	*117*	112	*123*	7·03	*173*	1,188	*131*	8·08	*130*
	May	17·8	*88*	528	*102*	780	*128*	115	*126*	7·72	*190*	1,125	*124*	8·76	*141*
	June	16·6	*82*	515	*100*	758	*124*	113	*123*	7·08	*174*	1,049	*115*	9·12	*147*
1935	Apr.	17·6	*87*	526	*102*	809	*132*	105	*115*	9·79	*241*	1,330	*146*	9·96	*160*
	May	19·3	*95*	559	*108*	853	*140*	115	*126*	11·14	*274*	1,326	*146*	11·71	*188*
	June	16·1	*79*	529	*103*	770	*126*	98	*107*	9·95	*245*	1,147	*126*	7·63	*123*

(1) Great Britain. (2) By 146 Urban Local Authorities: except June 1934 and June 1935, which relate to only 140 Local Authorities.

XIV—RAILWAYS

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

In continuation of Table XVI, April 1935.

£ thousands

TRAFFIC RECEIPTS

Average of weeks

	Coal & Coke	Other Merchandise	Total Goods Train	Passenger Train	Total
1931	616	1,068	1,684	1,327	**3,011**
1932	582	929	1,511	1,245	**2,756**
1933	566	944	1,510	1,256	**2,766**
1934	588	1,001	1,589	1,274	**2,863**
1934 Apr.†	575	999	1,574	1,119	**2,693**
May†	512	989	1,501	1,260	**2,761**
June†	495	1,014	1,509	1,390	**2,899**
1935 Apr.	543	967	1,510	1,303	**2,813**
May	549	1,024	1,573	1,218	**2,791**
June	496	989	1,485	1,529	**3,014**

† Revised.

XV—SHIPBUILDING* WORLD

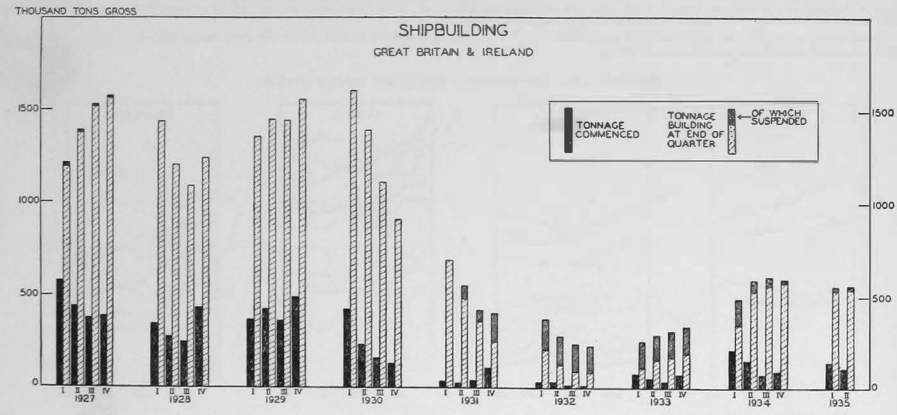
Lloyd's Register

In continuation of Table XVII, April 1935.

Thousand tons gross

	Great Britain and Ireland			Other Countries	*Tonnage building: G.B. and I. as % of World Total*
	Tonnage commenced	Tonnage launched	Tonnage building at end of period	Tonnage building at end of period	
1931	200	502	401	1,003	*28·5*
1932	72	188	225	540	*29·4*
1933	242	133	332	426	*43·8*
1934	520	460	597	655	*47·7*
1933 II.	50	11	288	445	*39·2*
1934 II.	147	36	587	629	*48·3*
III.	77	183	604	707	*46·1*
IV.	93	207	597	655	*47·7*
1935 I.	144	106	556	714	*43·8*
II.	108	116	560	722	*43·7*

* Merchant vessels of 100 tons gross and upwards only.



Tonnage under construction on which work was suspended was not recorded between March 1928 and March 1931, but was negligible.

XVI—SAVINGS BANKS DEPOSITS AND NATIONAL SAVINGS CERTIFICATES

London Gazette, Finance Accounts of the U.K., etc.

In continuation of Table XIV, August 1934.

£ millions

End of month	AMOUNT‡ DUE TO DEPOSITORS IN POST OFFICE AND TRUSTEE SAVINGS BANKS					End of month	NATIONAL SAVINGS CERTIFICATES Including War Savings Certificates		
	Post Office Savings Bank	Trustee Savings Banks			Total		Capital Outstanding	Estimated Accrued Interest	Total
		Ordinary Department	Special Investment Department	Total					
1934 Jan.	331·2	88·7	83·3	172·0	503·2	1934 Jan.	389·0	97·1	486·1
Feb.	334·4	91·0	83·7	174·8	509·2	Feb.	389·4	97·9	487·3
Mar.	336·4	91·1	84·1	175·2	511·6	Mar.	389·3	98·5	487·8
Apr.	338·3	92·1	84·4	176·5	514·8	Apr.	389·2	99·2	488·4
May	339·9	92·5	84·8	177·4	517·3	May	389·0	99·9	488·9
June	341·8	93·1	85·2	178·3	520·0	June	388·7	100·6	489·3
July	343·4	92·7	85·5	178·2	521·6	July	388·6	101·3	489·9
Aug.	344·8	92·8	85·7	178·6	523·4	Aug.	388·5	102·0	490·5
Sept.	347·3	93·6	86·1	179·7	527·0	Sept.	388·5	102·8	491·3
Oct.	350·8	94·5	86·6	181·1	531·9	Oct.	388·9	103·4	492·3
Nov.	353·8	95·0	87·1	182·1	535·9	Nov.	389·6	104·1	493·7
Dec.	354·8	95·0	87·3	182·3	537·1	Dec.	390·3	104·9	495·2
1935 Jan.	358·2	96·6	87·8	184·4	542·7	1935 Jan.	391·7	105·8	497·5
Feb.	362·2	97·9	88·1	186·0	548·2	Feb.	393·1	106·6	499·7
Mar.	365·6	99·4	88·3	187·8	553·4	Mar.	393·0	107·3	500·3
Apr.	369·1	100·8	88·5	189·3	558·3				
May	372·0	102·1	88·7	190·8	562·8				
June	374·7	102·3	88·9	191·2	565·9				

‡ Principal and Interest.

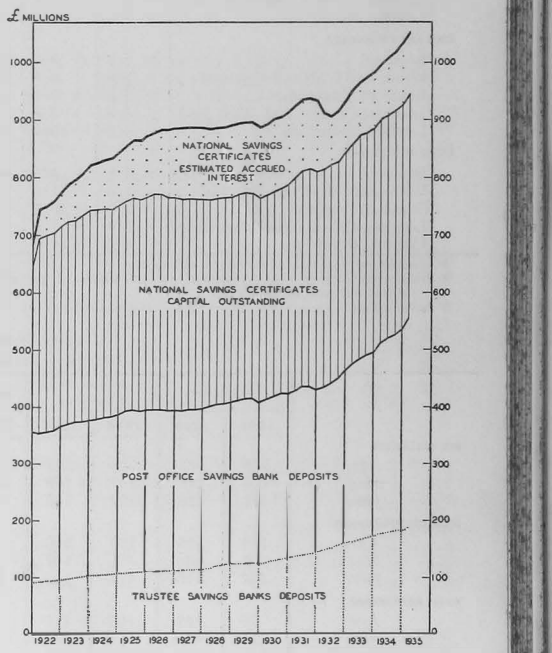
XVII—PROFITS

Compiled from *The Economist*

For explanatory notes see *Statistical Summary*, Table XI, April 1933.

		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		
					Total	Dividend	Placed to Reserve etc.
Year ended 30th Sept.	1930-31	2,044	2,238	−18·0	8·0	7·0	1·1
	1931-32	2,000	2,442	−25·5	5·7	5·3	·4
	1932-33	1,953	2,344	− 3·3	5·9	5·4	·5
	1933-34	1,971	2,353	+15·6	6·9	5·6	1·3
1932	I.	548	666	−14·3	8·2	7·4	·8
	II.	675	1,043	−21·8	5·5	4·8	·6
	III.	303	350	−28·6	4·2	4·1	·1
	IV.	472	425	− 2·9	4·1	4·4	− ·3
1933	I.	562	693	− 8·9	7·5	6·6	·9
	II.	612	930	+ 3·3	5·7	5·0	·7
	III.	307	296	− 5·5	5·2	5·0	·2
	IV.	464	418	+30·3	5·1	4·4	·6
1934	I.	547	698	+ 5·3	8·0	6·5	1·5
	II.	642	973	+18·2	6·9	5·5	1·4
	III.	318	264	+27·7	6·5	5·3	1·2
	IV.	468	402	+32·9	7·1	5·7	1·5
1935	I.	592	754	+14·6	8·9	7·2	1·7
	II.	694	981	+17·8	8·2	6·3	1·9

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



XVIII—RETAIL TRADE: SALES & STOCKS GREAT BRITAIN

Sample of Department Stores, Co-operative Societies, Multiple Shops and Independent Retailers.

Bank of England

1—COMPARISONS WITH SAME PERIOD[1] OR DATE IN PREVIOUS YEAR EXPRESSED AS PERCENTAGE CHANGES

	SALES 1935 (at selling value)					STOCKS[2] 1935 (end of month at cost)			
	Mar.	Apr.	May	June	*Feb-June*	Mar.	Apr.	May	June
BY CATEGORIES: GREAT BRITAIN									
TOTAL	+ ·6	+10·3	+ 2·2	+ 5·8	+ *4·6*	− ·7	− 1·4	− ·1	nil
FOOD AND PERISHABLES	+ 3·6	+ 8·3	+ 6·3	+ 7·1	+ *6·0*	− 2·6	− 2·7	+ ·2	+ 7·5
OTHER MERCHANDISE	− 3·1	+12·3	− 1·4	+ 4·5	+ *3·1*	− ·5	− 1·4	− ·1	− ·4
of which									
Piece-goods[3]	− ·7	− 4·5	− 5·4	−12·5	− *5·7*	− 7·1	− 5·6	− 5·7	− 6·0
(i) Household goods	− 2·1	+ 6·8	+ ·7	− 4·6	− *·8*	− 3·8	− 5·6	− 2·3	− 3·1
(ii) Dress materials	+ ·5	− 9·1	− 7·6	−16·0	− *7·9*	− 8·5	− 5·4	− 7·0	− 7·2
Women's wear[3]	− 6·4	+15·3	− 4·6	− ·9	+ *·8*	+ ·2	− ·3	− ·5	+ ·4
(i) Fashion departments	− 3·1	+17·8	− 2·7	− 5·4	+ *1·7*	+ 1·2	+ 1·3	− ·5	+ 1·4
(ii) Girls' and children's wear	−14·4	+10·6	− ·8	− 5·3	− *1·3*	+ 3·0	+ 2·4	+ 2·5	+ 1·4
(iii) Fancy drapery	− 7·4	+14·8	− 6·7	+ 5·4	+ *·8*	− 1·3	− 2·3	− 2·0	− 1·3
Men's and boys' wear	− 2·6	+13·8	− 6·2	+ 8·2	+ *4·6*	+ ·1	+ ·5	+ 1·5	− 1·2
Boots and shoes	− 9·0	+21·9	− 6·4	+ 9·5	+ *4·0*	− 4·5	− 9·8	− 3·6	− 2·7
Furnishing departments	+ 1·1	+ 9·4	+ 3·5	+ 9·9	+ *5·1*	− ·9	+ ·2	− 1·5	− 3·1
Hardware	− ·9	+ 8·1	+ 4·7	+ ·4	+ *3·1*	+ 1·5	+ ·7	− ·1	− ·2
Fancy goods	− 3·1	+14·6	+ 7·0	+ 5·9	+ *5·1*	+ 7·3	+ 8·0	+ 8·5	+ 7·5
Sports and travel	−14·4	+14·4	− ·7	+ 5·2	+ *2·0*	+ 2·5	+ 3·9	+ 6·6	+ 4·3
Miscellaneous and unallocated	+ 2·3	+ 5·9	+ 9·1	+12·7	+ *6·4*	− 2·4	− 3·8	+ ·6	+ 1·4
BY AREAS									
ALL CATEGORIES									
Scotland	+ 2·7	+ 5·9	+ 4·5	+ 5·7	+ *4·5*	− 1·7	− 1·0	− ·1	− ·9
Wales and North of England	+ 1·4	+ 9·1	+ 1·8	+ 6·7	+ *4·8*	− ·6	− 1·3	+ ·5	− ·4
South of England	+ 1·1	+12·5	+ 2·6	+ 7·9	+ *5·6*	+ 1·4	− ·9	+ 1·6	+ 2·2
London, Central and West End	− 6·9	+ 7·9	+ 2·0	+ ·9	+ *1·1*	− 1·0	− 1·0	− 1·1	+ ·5
London, Suburban	+ 2·4	+14·0	+ 1·5	+ 2·7	+ *5·4*	− 4·5	− 5·4	− 2·7	− 5·1
FOOD AND PERISHABLES									
Scotland	+ 2·9	+ 4·8	+ 4·9	+ 8·5					
Wales and North of England	+ 3·9	+ 6·7	+ 6·1	+ 7·2					
South of England	+ 3·3	+ 9·8	+ 6·3	+ 8·0					
London, Central and West End	− 9·9	+ 8·8	+ 7·1	+ 3·9					
London, Suburban	+ 6·5	+10·9	+ 7·6	+ 4·0					
OTHER MERCHANDISE									
Scotland	+ 2·5	+ 7·6	+ 4·0	+ 2·0					
Wales and North of England	− 1·8	+11·8	− 2·4	+ 6·2					
South of England	− 2·5	+16·3	− 2·3	+ 7·7					
London, Central and West End	− 6·4	+ 7·8	+ 1·3	+ ·5					
London, Suburban	− 4·6	+19·0	− 6·1	+ 1·3					

(1) Adjusted for differences in number of selling days.

(2) Stocks reported form a less representative sample than sales, particularly in respect of food and perishables.

(3) Including some goods which cannot be allocated to sub-headings.

1934 *Easter Day:* 1st April. *Whit Sunday:* 20th May.
1935 *Easter Day:* 21st April. *Whit Sunday:* 9th June.

2—INDEX NUMBERS OF SALES

Value of average daily sales 1933=100

	Scotland		Wales and North of England		South of England		London, Central and West End		London, Suburban		Great Britain	
	1934	1935	1934	1935	1934	1935	1934	1935	1934	1935	1934	1935
ALL CATEGORIES												
Apr.	100	105	103	112	100	113	99	106	100	114	101	111
May	108	113	107	109	106	109	110	112	111	112	108	110
June	111	118	102	109	102	110	100	101	102	105	103	109
FOOD AND PERISHABLES												
Apr.	103	108	103	110	101	110	88	96	105	116	102	110
May	103	108	101	107	103	109	100	107	108	116	103	110
June	106	115	101	108	102	111	101	105	105	109	103	110
OTHER MERCHANDISE												
Apr.	95	102	103	115	100	117	100	108	93	111	100	112
May	116	120	114	112	111	109	111	113	114	107	113	112
June	120	123	104	110	102	110	100	101	98	99	103	108

XIX—SUMMARY OF QUARTERLY STATISTICS

Values in £ millions

	1932		1933				1934				1935	
	III.	IV.	I.	II.	III.	IV.	I.	II.	III.	IV.	I.	II.
	QUARTERLY AVERAGES AND INDEX NUMBERS											
BANK OF ENGLAND Average of Wednesday figures												
Notes in Circulation	365·8	363·0	359·5	373·6	376·6	375·1	369·7	378·2	382·8	384·0	379·1	392·6
Reserve of Notes and Coin	48·4	49·3	57·0	72·5	74·8	76·6	82·1	73·9	69·4	68·7	73·9	60·7
Gold in Issue Department	138·3	136·4	140·7	185·1	190·1	190·5	190·9	191·3	191·7	192·1	192·4	192·6
Total Banking Securities	104·7	106·3	117·4	96·5	107·6	100·7	98·9	97·2	101·5	102·7	103·8	108·7
Bankers' Deposits	84·9	88·0	102·3	97·8	95·5	104·1	106·3	102·4	92·4	100·2	104·1	102·6
LONDON CLEARING BANKS Average of months												
Current, Deposit & other accounts	1,840	1,925	1,955	1,951	1,966	1,940	1,873	1,860	1,862	1,924	1,953	1,968
Advances, &c.	818	785	765	771	758	740	743	757	756	755	758	773
Bills Discounted	361	397	388	345	359	324	245	221	220	234	252	220
Investments	365	436	493	531	560	564	555	541	557	586	605	621
Money at Call and Short Notice	118	120	111	101	92	102	123	134	138	140	133	141
Cash as percentage of Deposits	*10·4*	*10·3*	*10·7*	*10·9*	*10·6*	*11·1*	*11·6*	*11·5*	*11·0*	*11·1*	*11·1*	*11·0*
BANK CLEARINGS INDEX 1930=100 Metropolitan, Country & Provincial. Average of working days, not seasonally adjusted	85·5	91·3	93·1	91·4	90·1	96·8	101·3	97·6	93·2	102·2	104·5	104·3
FOREIGN EXCHANGES Average of working days												
London on Paris	89·30	84·69	86·91	86·30	83·16	82·00	78·84	77·21	75·80	75·10	73·48	74·07
„ „ New York	3·500	3·318	3·405	3·889	4·603	4·974	5·064	5·104	5·035	4·960	4·849	4·888
U.K. SECURITY PRICE INDEX Investors' Chronicle 31 Dec. 1923=100 Average of months												
Fixed Interest Gilt Edged	116·5	118·3	119·4	119·1	119·5	120·7	122·2	122·9	123·8	128·6	128·1	126·9
Variable Dividend General Business	82·3	88·1	87·9	92·8	102·7	108·0	113·2	114·9	112·5	117·5	117·8	121·7
All Securities	83·0	87·1	88·0	93·9	102·9	107·3	111·5	113·5	112·9	114·7	115·6	117·9
U.K. FLOATING DEBT Average of published weekly figures												
Treasury Bills Outstanding	804·7	884·7	843·0	876·0	989·6	949·3	862·8	847·8	829·0	858·5	827·0	848·0
Ways and Means Advances „	20·2	33·7	30·9	38·8	27·9	36·6	33·6	28·4	37·4	47·4	36·9	24·8
WHOLESALE PRICE INDEX 1930=100 Geometric average of months												
U.K. Board of Trade Food	86·1	84·1	82·7	81·9	83·6	83·5	83·6	82·5	87·4	86·7	86·0	85·9
Not Food	83·6	85·4	84·1	85·7	89·3	89·8	91·5	90·3	88·7	88·3	88·7	89·2
All Articles	84·4	85·0	83·6	84·4	87·3	87·6	88·7	87·6	88·2	87·7	87·7	88·0
U.K. COST OF LIVING INDEX												
JULY 1914=100 Ministry of Labour General	142	143	140	137	140	143	141	138	142	144	141	140
Food	124	125	120	115	121	125	121	118	124	126	123	120
U.K. PRODUCTION INDEX 1924=100 Board of Trade	87·4	95·0	94·8	96·7	96·8	105·0	110·3	110·3	106·0	116·0		
1930=100							105·5	104·3*	102·9*	111·7	112·8	
EMPLOYMENT Insured Workers Average of months												
G.B. Number Employed *Thousands*	9,200	9,396	9,332	9,621	9,807	9,966	9,961	10,170	10,190	10,222	10,111	10,338
U.K. Percentage Unemployed	22·9	22·0	22·6	20·5	19·0	17·9	18·0	16·5	16·4	16·3	17·3	15·6
G.B. RETAIL SALES INDEX Value of average daily sales 1933=100	93	110	93	102	93	112	97	104	96	116	100	110
	QUARTERLY TOTALS											
U.K. NEW CAPITAL ISSUES Bank of England												
Total	3·3	36·7*	30·2*	39·1*	37·1	29·3*	26·1*	43·2*	36·3*	55·6	39·8	49·3
of which Abroad	·1	8·8	4·5*	8·2*	21·5	6·4*	4·6	15·0	12·6	9·8	6·8	3·0
U.K. EXTERNAL TRADE												
RETAINED IMPORTS												
Total	149·6	169·5	146·5	148·6	155·3	175·5	168·8	164·3*	163·9	184·0	164·4	166·1
Raw Materials	30·0	35·5	35·3	34·7	40·0	44·8	48·7	43·1	44·2	46·0	44·2	42·3
Manufactures	34·2	36·8	32·1	33·1	34·9	39·7	39·3	39·5	39·6	42·3	40·3	42·2
EXPORTS OF U.K. GOODS												
Total	84·1	93·9	89·7	85·6	93·1	99·5	94·7	95·0	99·3	107·1	105·5	101·0
Coal	7·7	8·0	7·6	7·7	7·9	8·2	7·4	8·1	8·2	8·2	7·5	7·8
Cotton Manufactures	15·0	14·5	16·3	13·9	14·2	14·5	14·9	14·1	15·2	15·0	16·0	14·2
Machinery	6·6	6·9	6·4	6·8	6·7	7·3	7·1	8·2	8·0	9·5	9·3	9·6
U.K. RAILWAY TRAFFIC RECEIPTS G.W.R., L.M.S.R., L.N.E.R., S.R.												
Goods Train	18·2	20·1	19·7	18·4	18·9	21·5	21·7	19·8	19·7	21·6	21·4	19·8
Passenger Train	20·4	14·5	12·8	16·8	21·1	14·7	13·5	16·3	21·5	14·9	13·1	17·4

* Revised.

Mrs. Hamilton - Secretary's Office

STATISTICAL SUMMARY

AUGUST 1935

BANK OF ENGLAND

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

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Figures are given in the Summary correct to the degree of approximation adopted for each table. Hence a total may not always agree exactly with the sum of the items.

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

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STATISTICAL SUMMARY
AUGUST 1935

I—BANK OF ENGLAND

£ millions

Average of Wednesday figures	ISSUE DEPARTMENT						BANKING DEPARTMENT								
							Deposits				Securities				Reserve of Notes and Coin
	Notes in Circulation	Notes in Banking Department	Government Debt* and Other Government Securities	Other Securities	Silver Coin	Gold Coin and Bullion	Public	Bankers	Other Accounts	*Total*	Government	Discounts and Advances	Other	*Total*	
1930	358·6	56·5	244·1	11·4	4·5	155·1	14·8	65·5	35·5	*115·8*	49·7	8·7	18·1	*76·5*	57·3
1931	354·8	51·3	249·2	13·0	4·2	139·7	15·4	64·7	38·3	*118·4*	45·5	10·8	27·8	*84·1*	52·3
1932	359·5	45·9	247·7	23·5	3·8	130·4	16·3	81·3	34·3	*131·9*	64·0	12·8	26·2	*103·0*	46·7
1933	371·2	69·2	255·5	4·6	3·7	176·6	17·7	99·9	40·1	*157·7*	79·6	11·8	14·1	*105·5*	70·2
1934	378·7	72·8	255·9	·8	3·3	191·5	18·6	100·3	36·7	*155·6*	81·1	7·8	11·1	*100·1*	73·5
1934 July	384·6	67·0	255·8	·7	3·5	191·5	18·9	98·5	36·4	*153·8*	83·0	10·0	11·3	*104·3*	67·6
Aug.	385·0	66·7	256·0	·6	3·4	191·7	26·1	86·8	36·0	*148·9*	83·3	6·5	10·1	*99·9*	67·2
Sept.	378·4	73·4	256·1	·7	3·2	191·8	26·1	93·5	37·0	*156·6*	83·3	6·6	11·0	*100·9*	74·0
Oct.	378·1	73·8	255·9	1·1	3·0	192·0	17·8	104·1	37·8	*159·7*	81·7	10·7	10·6	*103·0*	74·5
Nov.	378·8	73·3	256·6	·5	2·9	192·1	21·0	97·5	37·7	*156·2*	79·8	9·3	11·0	*100·1*	73·9
Dec.	396·5	55·8	256·5	·9	2·6	192·2	8·7	98·0	36·7	*143·4*	85·5	8·6	10·9	*105·0*	56·3
1935 Jan.	381·4	70·9	256·9	·7	2·4	192·4	14·8	108·4	37·6	*160·7*	84·9	12·1	10·3	*107·4*	71·5
Feb.	375·7	76·8	256·7	·9	2·4	192·5	20·1	99·1	40·3	*159·5*	82·4	7·6	10·3	*100·4*	77·4
Mar.	379·6	72·9	257·3	·4	2·3	192·5	13·7	103·7	40·7	*158·0*	85·9	5·5	11·4	*102·8*	73·5
Apr.	390·2	62·3	257·9	·2	1·9	192·6	9·1	102·9	39·8	*151·8*	90·6	6·0	10·2	*106·7*	62·9
May	391·0	61·6	258·0	·2	1·8	192·6	12·0	102·4	37·6	*152·0*	91·0	5·6	10·9	*107·5*	62·3
June	396·8	55·9	257·9	·3	1·8	192·7	11·3	102·7	37·0	*150·9*	93·4	6·8	12·1	*112·2*	56·6
July	402·1	50·6	257·7	·6	1·7	192·7	11·8	99·8	37·7	*149·3*	92·4	10·9	13·0	*116·2*	51·1
Wednesday															
1934 Aug. 22	379·4	72·3	256·0	·6	3·4	191·7	37·4	82·1	35·7	*155·2*	84·5	5·8	10·3	*100·6*	72·8
1935 Aug. 21	400·4	52·8	257·7	·7	1·5	193·3	15·9	93·9	36·9	*146·7*	83·5	13·0	15·0	*111·4*	53·5

* Government Debt £11,015,100.

II—CURRENCY OF GREAT BRITAIN AND IRELAND

£ millions

For notes explanatory of portions of this Table see Table XVIII, May 1932.

	TOTAL NOTE ISSUES					Estimated Circulation of Coin	Total Notes and Coin	DEDUCTIONS			Estimated Net Circulation	*Index of Note Circulation Average of 1934=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*
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*
1934 July	452·7	22·3	9·5	7·1	491·6	71†	562·6†	67·6	22·0	100·0	373·0†	*97·7*†	*95·5*†
1935 Apr.	453·8	21·4	9·8	7·8	492·8	72	564·8	62·9	21·3	101·2	379·4	*98·8*	*98·4*
May	453·8	22·2	9·8	7·8	493·6	72	565·6	62·3	22·1	102·6	378·6	*98·6*	*98·6*
June	453·9	22·3	9·8	7·7	493·7	72	565·7	56·6	22·2	103·0	383·9	*99·9*	*97·7*
July	453·9	23·0	9·8	7·5	494·2	73	567·2	51·1	22·9	103·3	389·9	*101·5*	*99·8*

* Including First and Second Series Currency Notes. † Revised.

III—BANK CLEARINGS ENGLAND AND WALES

£ millions

London Bankers' Clearing House

	Average of working days			*Index of Metropolitan, Country and Provincial 1930=100*		Average of working days			*Index of Metropolitan, Country and Provincial 1930=100*	
	Total	Town	Metropolitan, Country and Provincial			Total	Town	Metropolitan, Country and Provincial	*Without Seasonal Adjustment*	*Adjusted for Seasonal Variation*
1928	149·4	128·0	21·4	*107·2*	1934 May	106·6	87·5	19·2	*96·1*	*97·1*
1929	151·5	130·1	21·4	*107·1*	June	109·4	90·4	19·0	*95·0*	*98·9*
1930	146·3	126·3	19·9	*100·0*	July	114·2	93·9	20·4	*102·0*	*96·9*
1931	121·9	103·6	18·3	*91·8*						
1932	108·3	90·4	17·9	*89·8*	1935 May	127·5	106·9	20·6	*103·4*	*104·4*
1933	109·1	90·6	18·5	*92·8*	June	133·8	113·1	20·7	*103·9*	*108·6*
1934	119·8	100·1	19·7	*98·6*	July	132·4	110·3	22·2	*111·2*	*106·4*

IV—LONDON CLEARING BANKS

1—CURRENT, DEPOSIT & OTHER ACCOUNTS†

£ millions

		Current Accounts *	Deposit Accounts	*Current Accounts as percentage of Total*
Average of months	1930	921	820	*52·9*
	1931	895	804	*52·7*
	1932	867	883	*49·5*
	1933	978	930	*51·3*
	1934	953	886	*51·8*
1934	July	960	874	*52·3*
	Aug.	939	869	*51·9*
	Sept.	948	873	*52·1*
	Oct.	960	885	*52·0*
	Nov.	975	900	*52·0*
	Dec.	1,044	910	*53·4*
1935	Jan.	1,034	899	*53·5*
	Feb.	1,009	898	*52·9*
	Mar.	994	886	*52·8*
	Apr.	1,004	895	*52·9*
	May	1,015	897	*53·1*
	June	1,072	907	*54·1*
	July	1,084	899	*54·7*

† English offices only in the case of the National Bank. Figures from Jan. 1930 to March 1931 taken from the Report of the *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.

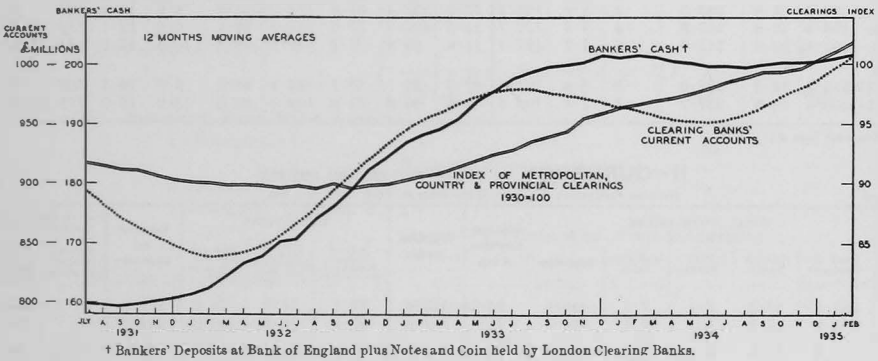
* Turnover July 1935, £4,984 millions.

2—AVERAGE WEEKLY BALANCES

Monthly Statements

£ millions Each asset is also shown as a *percentage* of Current, Deposit and other accounts

		Current, Deposit and other accounts	Coin, Notes & Balances with Bank of England		Money at Call and Short Notice		Bills Discounted		Advances to Customers and other accounts		Investments	
Average of months	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*
	1933	1,953	212	*10·8*	102	*5·2*	354	*18·1*	759	*38·9*	537	*27·5*
	1934	1,880	212	*11·3*	134	*7·1*	230	*12·2*	753	*40·0*	560	*29·8*
1934	July	1,871	210	*11·2*	138	*7·4*	224	*12·0*	759	*40·6*	550	*29·4*
	Aug.	1,856	196	*10·6*	139	*7·5*	222	*11·9*	756	*40·7*	557	*30·0*
	Sept.	1,858	207	*11·1*	137	*7·3*	213	*11·4*	754	*40·6*	563	*30·3*
	Oct.	1,891	213	*11·3*	136	*7·2*	216	*11·4*	756	*40·0*	575	*30·4*
	Nov.	1,911	210	*11·0*	135	*7·0*	232	*12·2*	755	*39·5*	589	*30·8*
	Dec.	1,971	216	*11·0*	151	*7·6*	255	*12·9*	754	*38·2*	594	*30·2*
1935	Jan.	1,982	225	*11·3*	137	*6·9*	284	*14·3*	753	*38·0*	593	*29·9*
	Feb.	1,954	213	*10·9*	127	*6·5*	265	*13·6*	756	*38·7*	606	*31·0*
	Mar.	1,923	214	*11·1*	133	*6·9*	207	*10·8*	767	*39·9*	614	*31·9*
	Apr.	1,940	217	*11·2*	137	*7·1*	199	*10·3*	775	*39·9*	618	*31·8*
	May	1,961	219	*11·1*	142	*7·2*	218	*11·1*	770	*39·3*	620	*31·6*
	June	2,003	217	*10·8*	143	*7·1*	244	*12·2*	775	*38·7*	624	*31·2*
	July	2,019	219	*10·9*	145	*7·2*	274	*13·6*	775	*38·4*	615	*30·5*



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

V—CAPITAL ISSUES

Bank of England

Estimates, based on prices of issue and comprising issues for cash or replacement of existing securities; except (1) U.K. Government loans (2) Loans redeemable in 12 months or less, mortgages, bank advances, &c. (3) Investment Trust issues. Issues for repaying debt in category (2) are classed as New.

£ millions

	NEW ISSUES[1]					REFUNDING & CONVERSION ISSUES				
	Grand Total	FOR U.K.		FOR ABROAD		Grand Total	FOR U.K.		FOR ABROAD	
		Industrial[2]	Total	British Countries	Total		Industrial[2]	Total	British Countries	Total
Aug. 1932-July 1933	114·6	77·4	92·2	19·7	22·4	137·0	64·0	65·1	71·8	71·9
Aug. 1933-July 1934	148·0	75·7	96·2	45·4	51·7	163·9	48·1	49·3	109·5	114·6
Aug. 1934-July 1935	214·6	147·5	184·0	19·9	30·6	186·9	46·6	65·5	89·9	121·5
1934 Jan.-July	90·1	55·1	65·5	23·5	24·7	78·6	37·8	39·0	34·5	39·6
1935 Jan.-July	143·5	111·6	130·2	9·5	13·2	118·9	40·2	55·1	55·6	63·8
1934 July	20·8	15·7	15·7	5·1	5·1	8·2	2·7	2·7	4·8	5·6
1935 July	54·4	48·2	51·0	3·3	3·5	25·6	2·1	2·1	23·4	23·5

(1) Partly revised.

(2) Comprises all issues except those for Local Authorities.

VI—FOREIGN EXCHANGES

Average of working days

	LONDON Mean of highest and lowest quotations										NEW YORK Closing quotations	
	Paris Par 124·2134		New York Par 4·8665	Brussels Par 35·00	Milan Par92·4647	Madrid Par 25·2215	Buenos Aires* Par 11·45	Rio de Janeiro Par 5·899	Kobe Par2/0·58	Shanghai	Paris Par 3·9179	
	Fcs.to£	*% of Par*	$ to £	Belgs.to£	Lire to £	Ptas. to£	Paper Pesos to £	d. to Mil.	Stg. to Yen	Stg. to Local Dollar	$to100Fcs.	*% of Par*
1933	84·59	*68·10*	4·218	23·80	63·69	39·73		4·73	1/2·64	1/3·22 (Apr-Dec.)		
1934	76·74	*61·78*	5·041	21·65	58·86	37·04	17·12	4·12	1/2·20	1/4·32	6·572	*59·62*
1934 July	76·46	*61·56*	5·043	21·58	58·80	36·88	17·43	4·13	1/2·25	1/4·19	6·595	*59·40*
Aug.	76·08	*61·25*	5·067	21·37	58·48	36·71	17·27	4·13	1/2·26	1/4·64	6·667	*58·77*
Sept.	74·86	*60·27*	4·996	21·04	57·56	36·13	17·15	4·13	1/2·35	1/5·15	6·674	*58·71*
Oct.	74·57	*60·04*	4·942	21·05	57·75	35·98	17·07	4·13	1/1·99	1/4·96	6·626	*59·13*
Nov.	75·74	*60·97*	4·990	21·39	58·39	36·56	17·07	4·13	1/2·02	1/4·12	6·590	*59·46*
Dec.	74·98	*60·36*	4·946	21·15	57·89	36·21	17·09	4·13	1/2·02	1/4·63	6·599	*59·37*
1935 Jan.	74·36	*59·87*	4·895	20·99	57·39	35·89	17·02	4·13	1/1·98	1/5·19	6·585	*59·50*
Feb.	73·93	*59·52*	4·875	20·89	57·46	35·68	16·93	4·13	1/2·01	1/6·05	6·599	*59·37*
Mar.	72·14	*58·08*	4·777	20·87	57·20	34·79	16·91	4·13	1/2·10	1/7·38	6·621	*59·17*
Apr.	73·28	*59·00*	4·836	28·53	58·29	35·35	16·91	4·13	1/2·10	1/7·39	6·600	*59·36*
May	74·24	*59·76*	4·891	28·89	59·39	35·82	16·95	4·13	1/2·13	1/8·36	6·589	*59·46*
June	74·68	*60·12*	4·937	29·13	59·75	36·04	17·00	4·13	1/2·13	1/7·78	6·613	*59·24*
July	74·82	*60·23*	4·957	29·31	60·26	36·11	17·02	4·13	1/2·13	1/6·92	6·626	*59·13*†

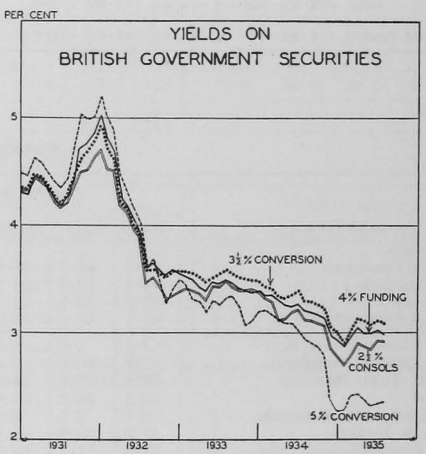
* Tender rate for official sales published in Buenos Aires. Official buying rate 15, from 19th January 1934.
† *100·12* % of new parity ($6·6335 to 100 Fcs. from 1st February 1934).

VII—MONEY AND BILL RATES

Average of working days

	Bank Rate	Mean of upper and lower quotations from *The Times*: Loans for Short Periods	Day to Day Money	3 Months Fine Bank Bills*	Treasury Bills (Weekly Allotment)†
1932	3·008	1·82	1·61	1·87	1·486
1933	2·000	·77	·69	·69	·591
1934	2·000	·86	·82	·82	·727
1934 July	2	·88	·84	·88	·759
Aug.	2	·88	·84	·81	·733
Sept.	2	·81	·78	·72	·587
Oct.	2	·75	·75	·78	·672
Nov.	2	·75	·69	·44	·330
Dec.	2	·91	·72	·56	·470
1935 Jan.	2	·75	·66	·38	·272
Feb.	2	·66	·63	·38	·279
Mar.	2	·75	·72	·59	·497
Apr.	2	·75	·75	·59	·508
May	2	·75	·75	·59	·514
June	2	·75	·75	·72	·666
July	2	·75	·75	·63	·594

* Brokers' buying rate. † Weighted average.



VIII—SECURITY PRICES

	AVERAGE PRICES AND YIELDS OF BRITISH GOVERNMENT SECURITIES*						INVESTORS' CHRONICLE INDEX: 31st Dec. 1923=100 End of month					
	2½% Consols		3½% Conversion		4% Funding		Fixed Interest		Variable Dividend			All Securities (176)
	Price	*Yield*	Price	*Yield*	Price	*Yield*	Gilt-edged (19)	Business (15)	First-Class Business† (16)	General Business (70)	Speculative (56)	
Average of months 1933	73·6	*3·40*	99·2	*3·53*	109·9	*3·44*	119·7	117·9	105·6	97·8	80·1	**98·0**
Average of months 1934	80·6	*3·10*	103·8	*3·29*	114·0	*3·20*	124·4	126·7	117·0	114·5	101·0	**113·2**
1934 May	78·5	*3·19*	102·7	*3·35*	113·2	*3·24*	122·7	127·4	115·3	114·8	105·4	**113·5**
June	77·8	*3·21*	102·0	*3·39*	113·0	*3·26*	122·7	124·2	115·1	112·8	102·3	**112·2**
July	80·2	*3·12*	103·7	*3·29*	114·1	*3·20*	123·2	124·1	115·2	108·8	101·4	**110·4**
1935 May	87·9	*2·84*	107·7	*3·07*	117·7	*2·99*	127·0	130·3	122·5	121·7	104·2	**118·3**
June	85·7	*2·92*	107·0	*3·11*	117·0	*3·02*	126·4	129·7	124·9	125·3	101·2	**119·6**
July	85·7	*2·92*	107·3	*3·09*	118·0	*2·97*	127·0	129·1	122·8	123·6	98·7	**117·6**

* Based on mid-day quotations for all working days allowing for accrued interest. Redemption is assumed as follows:—Price *above* par; 5% Conversion in 1944, 3½% Conversion in 1961, 4% Funding in 1960: Price *below* par; 5% Conversion in 1964, 4% Funding in 1977. A flat yield is taken for 3½% Conversion when *below* par; and for 2½% Consols, irrespective of price. Income Tax is neglected in calculating the yields.

5% Conversion (price 121·0, yield *2·35* in July 1935) and 2½% Consols are shown in alternate months.

† Home Rails, Banks and Insurance.

IX—LOCAL AUTHORITIES ENGLAND AND WALES

Statistical Abstract for the U.K., Annual Local Taxation Returns, &c.

1—RECEIPTS

£ millions

REVENUE ACCOUNT						CAPITAL ACCOUNT					
Year ended 31st March	1928-29	1929-30	1930-31	1931-32	1932-33	Year ended 31st March	1928-29	1929-30	1930-31	1931-32	1932-33
RATE FUND SERVICES											
Rates	166·5	156·3	149·9	148·3	146·3	Loans	65·8	62·1	71·9	67·3	59·1
Government Grants	89·0	107·5	129·8	126·0	119·9	Government Grants	2·9	5·1	7·0	7·6	4·8
Fees, Rents, &c.[1]	43·9	47·5	49·3	51·6	53·0	Sales of Land, &c.	6·9	7·9	8·6	8·6	8·7
Transfers from Trading Accounts	2·1	1·9	1·8	1·6	1·8						
Total	301·5	313·2	330·9	327·6	321·1	Total	75·6	75·0	87·5	83·4	72·6
TRADING SERVICES											
Trading Income	103·9	108·0	110·0	111·4	112·1	Loans	27·3	25·3	28·1	25·3	21·7
Government Grants	·4	·4	·4	·5	·6	Government Grants	—	·1	·1	·1	—
						Sales, &c.	1·3	1·1	1·2	1·0	1·2
Total	104·3	108·4	110·4	112·0	112·7	Total	28·7	26·6	29·4	26·3	22·9
Grand Total[2]	412·5	428·6	449·1	446·8	441·6	Grand Total	104·3	101·6	117·0	109·8	95·5

2—EXPENDITURE

£ millions

Year ended 31st March	REVENUE ACCOUNT					CAPITAL ACCOUNT				
	1928-29	1929-30	1930-31	1931-32	1932-33	1928-29	1929-30	1930-31	1931-32	1932-33
RATE FUND SERVICES										
Elementary Education	62·6	64·3	65·9	64·4	62·5	4·3	3·8	5·1	7·1	4·1
Higher Education	18·5	19·3	20·7	20·7	20·1	2·3	2·1	2·7	2·7	1·6
Public Health	37·0	39·0	42·4	45·1	46·1	7·2	8·2	11·6	13·6	11·2
Sewers & Sewage Disposal	9·7	10·1	10·5	10·7	11·1	4·1	4·5	6·5	9·0	8·3
Hospitals, Sanatoriums, Dispensaries, &c.	7·2	7·4	9·1	10·6	11·5	·6	·7	·9	·9	·6
Parks, Pleasure Grounds, &c.	4·8	5·2	5·4	5·5	5·3	1·4	1·7	2·2	1·7	·8
Lunacy & Mental Deficiency	9·9	10·6	10·8	10·8	11·0	·4	·9	1·1	1·1	1·5
Housing & Town Planning	32·6	35·1	38·0	40·1	41·8	42·9	42·8	37·4	39·6	28·2
Poor Relief	33·4	33·9	32·0	30·4	32·7	1·2	·9	·8	·6	1·1
Small Holdings & Allotments	2·1	2·1	2·2	2·2	2·2	·3	·3	·6	·5	·3
Highways & Bridges	47·6	50·9	52·4	51·9	46·8	11·9	16·2	18·9	19·0	10·2
Police & Police Stations	21·3	21·7	22·3	22·3	21·5	·4	·4	·2	·2	·2
Other Rate Fund Services[3]	33·7	34·9	36·2	37·0	36·1	3·4	5·3	5·7	5·8	5·7
Total	298·7	311·8	322·9	324·9	320·8	74·3	80·9	84·1	90·2	64·1
TRADING SERVICES										
Water Supply	16·9	17·8	18·1	18·0	18·4	4·9	5·1	4·9	5·5	4·2
Gas Supply	16·9	16·9	16·6	16·3	16·0	1·6	1·5	1·7	1·4	1·2
Electricity Supply	25·9	28·4	30·3	32·0	34·1	14·6	15·3	14·3	13·6	10·9
Tramways & Omnibuses	25·4	26·4	26·6	26·4	25·6	2·8	2·4	2·6	2·7	1·6
Harbours, Docks, Piers & Canals	13·7	13·7	13·1	13·0	12·0	3·0	1·7	1·5	2·0	1·4
Other Trading Services	5·0	5·4	6·0	6·0	6·2	1·6	2·0	1·8	1·4	1·3
Total	103·8	108·6	110·7	111·7	112·3	28·5	28·0	26·8	26·6	20·6
Grand Total[4]	405·9	423·7	432·7	435·0	430·3	102·8	108·9	110·9	116·8	84·8

(1) Principal item Housing (in 1932-33 £ 25·9 millions).
(2) Includes Special Funds (*i.e.* Sinking, Reserve, Superannuation, &c.).
(3) Revenue Account includes Transfers to Trading Accounts to meet deficiencies (in 1928-29 & 1929-30 £2·5 millions, in 1930-31 £2·6 millions and in 1931-32 & 1932-33 £2·9 millions).
(4) Revenue Account includes net expenditure in respect of Special Funds.

IX—LOCAL AUTHORITIES ENGLAND AND WALES—*continued*

3—LOAN DEBT[5]

£ millions

Outstanding on 31st March	1924	1925	1926	1927	1928	1929	1930	1931	1932	1933
RATE FUND SERVICES										
Elementary Education	33·4	32·5	32·8	34·2	36·5	38·0	39·9	46·4	50·9	53·5
Higher Education	9·2	9·4	10·5	11·9	13·6	15·3	16·9	19·0	20·6	21·5
Public Health	70·4	75·4	79·9	84·8	87·3	89·4	92·3	102·1	110·5	116·8
Sewers & Sewage Disposal	46·2	49·2	52·4	55·2	57·1	57·9	59·3	65·2	70·2	74·8
Hospitals, Sanatoriums, Dispensaries, &c.	4·8	4·9	4·9	4·9	5·2	5·5	5·8	7·1	8·5	8·8
Parks, Pleasure Grounds, &c.	11·0	12·1	13·2	14·3	14·8	15·2	16·0	17·3	18·0	18·4
Lunacy & Mental Deficiency	8·4	8·2	8·1	8·2	8·1	8·0	8·1	9·9	10·4	11·8
Housing & Town Planning	199·5	219·5	260·6	319·8	382·7	416·9	444·7	472·9	497·4	514·0
Poor Relief	5·9	6·5	6·9	7·4	8·2	8·6	8·9	7·8	6·4	6·9
Small Holdings & Allotments	19·7	20·0	20·2	20·3	20·3	20·3	20·5	20·8	21·0	21·1
Highways & Bridges	73·6	80·0	85·5	91·9	96·4	97·2	103·0	113·9	117·4	118·1
Police & Police Stations	1·2	1·2	1·2	1·3	1·6	1·7	2·1	2·2	2·2	2·5
Other Rate Fund Services	33·0	33·8	34·7	36·8	38·2	38·6	35·2	39·7	42·0	45·0
Total	**454·3**	**486·5**	**540·4**	**616·6**	**692·9**	**734·0**	**771·6**	**834·7**	**878·8**	**911·2**
TRADING SERVICES										
Water Supply	144·8	148·1	152·2	155·7	159·3	160·4	163·3	166·3	167·9	168·6
Gas Supply	24·7	25·2	25·8	27·5	27·7	28·1	27·9	27·9	27·3	26·8
Electricity Supply	58·7	63·9	70·6	79·3	89·4	97·8	106·5	115·4	121·7	126·9
Tramways & Omnibuses	36·8	37·9	38·1	39·3	39·5	39·2	38·5	39·8	39·1	37·5
Harbours, Docks, Piers & Canals	87·9	89·4	91·3	92·8	95·1	96·8	97·2	98·4	100·1	100·2
Other Trading Services	13·1	13·9	16·3	16·7	17·3	18·7	19·7	21·4	21·9	22·5
Total	**366·0**	**378·4**	**394·3**	**411·3**	**428·3**	**441·0**	**453·1**	**469·2**	**478·0**	**482·5**
Grand Total	**820·3**	**864·9**	**934·7**	**1,027·9**	**1,121·3**	**1,175·0**	**1,224·7**	**1,303·8**	**1,356·8**	**1,393·6**
Sinking Funds	61·8	63·1	62·8	67·8	69·8	67·6	66·8	88·5	91·1	93·3
Grand Total less Sinking Funds	**758·4**	**801·8**	**871·9**	**960·0**	**1,051·5**	**1,107·4**	**1,157·9**	**1,215·4**	**1,265·7**	**1,300·3**

4—LOAN CHARGES[6]

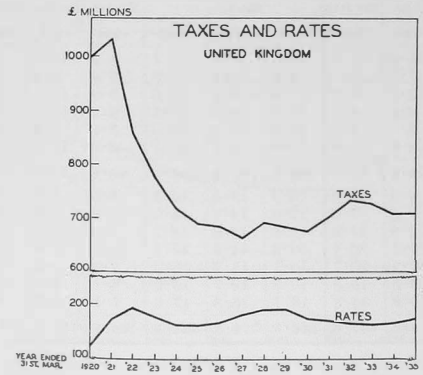
£ millions

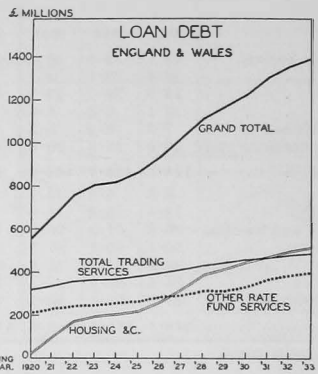
Year ended 31st March	REVENUE ACCOUNT					CAPITAL ACCOUNT				
	1928-29	1929-30	1930-31	1931-32	1932-33	1928-29	1929-30	1930-31	1931-32	1932-33
Rate Fund Services	50·3	53·5	56·8	59·0	61·8	5·0	5·8	6·7	6·5	7·0
Trading Services	30·9	32·1	33·4	34·9	35·7	1·3	·8	1·0	·6	·9
Grand Total[7]	**84·1**	**88·2**	**93·1**	**96·2**	**100·0**	**6·3**	**6·6**	**7·7**	**7·1**	**7·9**

[5] Other than temporary loans raised to provide for current expenses.

[6] Comprise (*a*) interest, which totalled £58·5 millions in 1930-31, £60·1 millions in 1931-32, and £62·2 millions in 1932-33; (*b*) payments to sinking funds; and (*c*) repayments of principal made otherwise than out of sinking funds.

[7] Revenue Account includes Special Funds.





1913-14 : Taxes £163 millions, Rates £82 millions.

X—EXTERNAL 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
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	701·7	51·0	357·7	140·9	146·0	650·6	31·5	43·6	276·4	365·0	285·6
1933	675·0	49·1	327·7	154·8	139·8	625·9	27·8	46·0	281·7	367·9	258·0
1934	732·3	51·3	334·7	182·1	160·7	681·1	30·5	48·3	304·9	396·1	285·0
1934 Jan-July	419·9	33·1	186·0	106·5	92·3	386·7	16·9	27·9	171·9	223·0	163·7
1935 Jan-July	420·5	32·6	187·6	101·6	96·9	387·9	16·6	30·9	189·0	242·9	145·0
1934 May	61·8	4·8	28·6	14·2	13·9	57·0	2·40	4·33	25·1	32·8	24·3
June	61·2	4·3	28·2	14·8	13·5	56·9	2·38	3·95	24·9	32·1	24·7
July	58·0	4·1	25·4	14·7	13·5	53·9	2·33	3·80	26·0	33·2	20·7
1935 May	64·5	5·6	29·0	15·2	14·5	59·0	2·53	4·75	27·1	35·2	23·8
June	57·8	5·2	26·3	12·7	13·3	52·6	2·35	4·04	25·5	32·9	19·7
July	61·8	4·0	27·9	15·2	14·5	57·9	2·62	4·57	28·4	36·4	21·4

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.*
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	32·7	1,204·5	600·2	2,176·7	1·59	38·9	1·89	141·5	2,197·5	81·8
1933	202·5	30·6	1,350·4	600·9	2,394·1	·97	39·1	1·92	135·1	2,031·2	94·2
1934	200·8	30·0	1,199·8	531·2	2,697·1	1·36	39·7	2·25	130·4	1,993·5	102·2
1934 Jan-July	113·8	18·0	733·7	391·6	1,563·7	·83	22·8	1·23	78·9	1,138·4	59·6
1935 Jan-July	105·2	17·7	584·4	441·5	1,653·2	·70	22·7	1·36	82·8	1,171·2	61·5
1934 May	16·5	2·70	97·9	45·4	233·0	·12	3·65	·19	11·3	150·6	7·06
June	16·1	2·69	87·4	26·1	233·8	·10	3·56	·20	10·6	148·8	7·58
July	15·2	2·71	86·4	16·3	255·9	·13	3·38	·20	10·3	170·1	9·91
1935 May	17·6	2·82	81·2	88·1	257·1	·09	3·67	·21	11·7	158·2	6·77
June	16·1	2·45	76·7	22·0	262·9	·10	3·06	·20	11·8	138·3	7·74
July	17·4	2·77	71·1	42·0	238·0	·09	3·68	·21	11·9	170·2	10·58

*Not including Poultry and Game.

IMPORTS AND EXPORTS BY COUNTRIES

£ millions

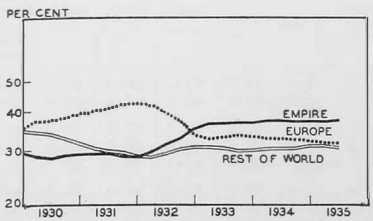
	TOTAL IMPORTS INTO U.K.: Six months ended 30th June 1933	1934	1935	Three months ended 30th June 1934	31st Mar. 1935	30th June 1935	TOTAL EXPORTS FROM U.K.: Six months ended 30th June 1933	1934	1935	Three months ended 30th June 1934	31st Mar. 1935	30th June 1935
Australia and New Zealand	48·1	53·6	53·1	25·3	25·5	27·7	14·8	17·2	19·7	8·9	10·4	9·3
Canada	20·4	22·1	24·1	11·4	11·2	13·0	7·6	10·1	10·0	5·6	4·2	5·9
India and Ceylon	18·9	26·0	23·1	12·1	12·3	10·8	17·8	18·5	20·6	9·0	11·2	9·4
Irish Free State	8·1	8·0	8·4	4·2	3·8	4·6	11·3	12·3	12·3	6·1	5·9	6·3
Union of South Africa	7·8	6·6	6·3	2·4	3·4	2·9	10·8	14·1	16·0	7·1	8·3	7·7
Other British Countries	20·9	24·3	28·8	13·2	14·0	14·9	19·8	18·7	22·4	9·6	11·2	11·2
Total British Countries	**124·2**	**140·7**	**143·9**	**68·6**	**70·2**	**73·9**	**82·1**	**90·9**	**101·0**	**46·4**	**51·2**	**49·9**
France	8·6	9·3	10·1	4·2	4·9	5·2	14·0	13·0	12·2	6·0	6·1	6·1
Germany	13·4	15·2	14·0	7·3	7·3	7·0	12·0	14·2	15·0	6·6	8·6	6·4
Denmark, Norway and Sweden	26·8	27·8	26·7	14·6	12·6	14·0	12·0	14·6	15·7	7·2	7·9	7·8
Rest of Europe‡	50·1	59·1	57·3	31·1	27·1	30·1	36·3	41·8	44·1	21·0	21·6	22·6
Latin America	36·9	41·2	40·3	20·6	19·7	20·7	15·1	15·2	15·9	7·8	8·0	7·9
U.S.A.	34·4	39·9	36·7	18·2	20·5	16·3	10·9	12·7	13·9	6·1	6·8	7·2
Other Foreign Countries	25·9	29·0	30·5	13·9	15·8	14·8	18·1	16·3	17·6	8·1	9·2	8·4
Total All Countries	**320·4**	**362·2**	**359·4**	**178·4**	**178·3**	**182·0**	**200·5**	**218·7**	**235·3**	**109·1**	**119·4**	**116·1**

‡ Excluding Turkey in Europe.

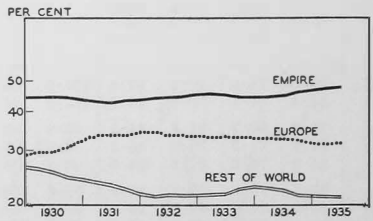
GEOGRAPHICAL DISTRIBUTION OF U.K. EXTERNAL TRADE

PERCENTAGES* OF TOTAL DECLARED VALUES

IMPORTS



EXPORTS OF U.K. PRODUCE AND MANUFACTURES



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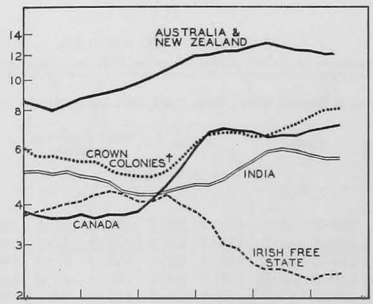
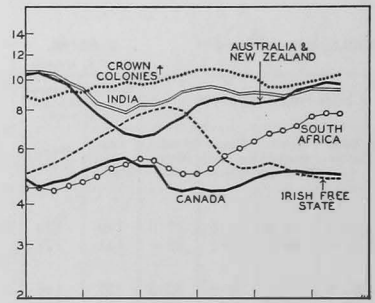
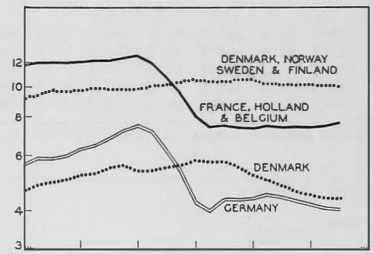
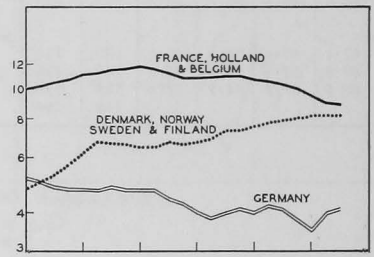


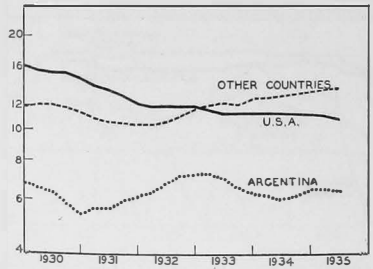


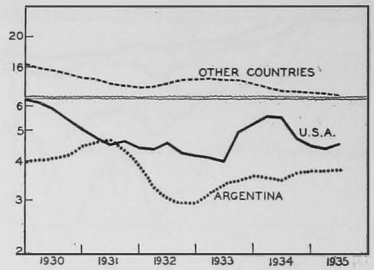
EUROPE





REST OF WORLD





* Calculated from moving totals of four quarters.

† Including Protectorates, Mandated Territories and Territories under Condominium.

1—WHOLESALE

Board of Trade Journal

Board of Trade Index: 1930=100

		Cereals	Meat, Fish & Eggs	Other Food & Tobacco	**Total: Food & Tobacco**	Coal	Iron & Steel	Non-Ferrous Metals	Cotton	Wool	Other Textiles	Chemicals & Oils	Miscellaneous	**Total: Industrial Materials & Manufactures**	**Total: All Articles**
Average of months	1933	83·3	76·9	87·2	**82·9**	101·5	94·3	87·2	78·7	84·9	73·1	90·3	84·4	**87·2**	**85·7**
	1934	86·4	81·2	86·9	**85·0**	102·5	98·7	83·9	87·5	95·0	66·4	87·4	88·0	**89·7**	**88·1**
1934	May	77·2	80·2	85·7	**81·5**	98·9	98·6	86·7	84·3	101·0	69·0	87·1	88·9	**90·3**	**87·2**
	June	81·1	81·3	88·9	**84·3**	98·9	98·8	85·5	87·0	94·9	68·3	86·5	88·6	**89·8**	**87·9**
	July	85·2	78·6	87·9	**84·3**	98·9	98·9	83·8	89·1	89·1	62·7	86·7	89·0	**89·0**	**87·3**
1935	May	87·5	79·8	89·4	**85·9**	99·5	100·2	88·0	86·6	87·7	67·0	91·5	85·9	**89·5**	**88·2**
	June	85·2	79·4	92·8*	**86·4**	99·3	100·2	87·2	85·3	89·0	67·7	90·7	86·1	**89·4**	**88·4**
	July	82·1	77·8	92·2	**84·7**	99·1	100·3	87·2	86·3	92·6	68·1	89·6	86·1	**89·7**	**88·0**

* Revised.

1—WHOLESALE *continued*

Board of Trade Index: 1930=100

		Basic Materials	Intermediate Products	Manufactured Articles	Building Materials
Average of months	1933	80·2	84·6	93·5	92·5
	1934	88·0	86·9	94·8	92·6
1934	May	90·5	87·8	94·6	92·3
	June	88·4	87·6	94·9	92·3
	July	87·1	86·0	94·8	92·3
	Aug.	85·9	85·8	94·7	92·3
1935	May	87·1	87·5	94·6	93·4
	June	87·5	87·1	94·6	93·8
	July	88·1	87·5	94·7	93·8
	Aug.				

2—RETAIL

M. of L. Gazette

Ministry of Labour July 1914=100 (1st of month)

	Cost of Living	Retail Food
Average of months 1933	140	120
Average of months 1934	141	122
1934 May	137	116
June	138	117
July	141	122
Aug.	142	123
1935 May	139	118
June	140	120
July	143	126
Aug.	143	126

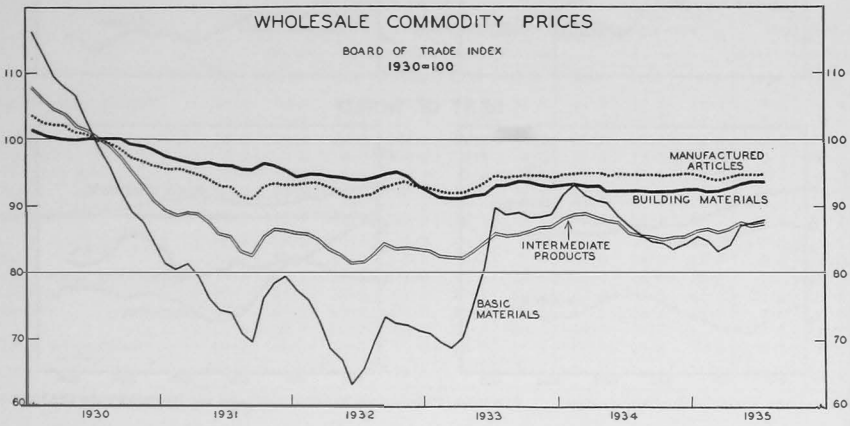
3—PRIMARY†: U.K. AND U.S.A.

Gold Indexes (in italics) calculated by use of French franc exchange rate.

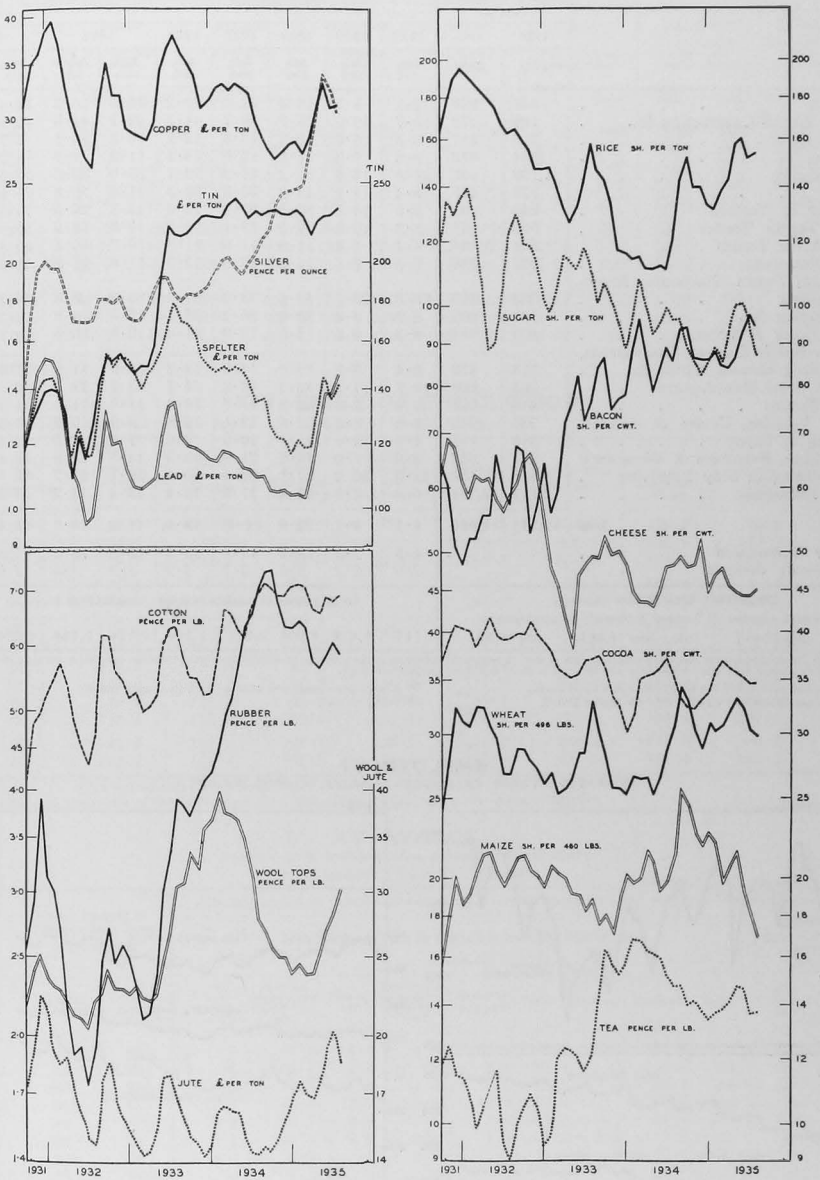
Bank of England Index: Week ended 19th September 1931=100

Week ended	Foods		Metals		Other Industrial Materials		General	
	U.K.							
1935 July 20	108·7	*65·4*	154·0	*92·7*	162·5	*97·8*	**139·6**	***84·0***
27	109·2	*65·9*	155·3	*93·8*	161·5	*97·5*	**139·9**	***84·5***
Aug. 3	110·8	*66·8*	155·4	*93·7*	161·4	*97·3*	**140·6**	***84·8***
10	110·9	*66·9*	156·2	*94·2*	160·4	*96·8*	**140·6**	***84·8***
17	108·9	*65·7*	153·2	*92·5*	158·9	*95·9*	**138·4**	***83·5***
	U.S.A.							
1935 July 20	138·0	*81·5*	145·6	*86·0*	155·4	*91·8*	**146·1**	***86·3***
27	139·4	*82·6*	145·2	*86·0*	153·9	*91·2*	**146·1**	***86·6***
Aug. 3	141·5	*83·7*	145·4	*86·0*	154·4	*91·4*	**147·0**	***87·0***
10	141·6	*83·8*	145·9	*86·3*	153·4	*90·8*	**146·9**	***86·9***
17	143·2	*84·6*	143·6	*84·8*	152·2	*89·9*	**146·3**	***86·4***

† Unweighted geometric averages: 15 comparable commodities.



COMPARATIVE MOVEMENT OF PRIMARY COMMODITY PRICES



Copper, Tin, Silver, Spelter, Standard: **Lead,** Good soft pig: **Cotton,** American Middling: **Wool Tops,** 64's average: **Jute,** First marks: **Rubber,** Smoked ribbed sheet: **Rice,** No. 1 Saigon: **Sugar,** Cuban/San Domingo 96°: **Bacon,** Danish No. 1 sizeable: **Cheese,** N.Z. finest white: **Cocoa,** West African: **Wheat,** No. 2 N. Manitoba: **Maize,** La Plata: **Tea,** Indian average.

	Total Number of Insured Persons(1) Thousands		PERCENTAGE OF INSURED PERSONS(1) UNEMPLOYED								
	1927	1934	1927	1929	1931	1932	1933	1934		1935	
	July	July	July 25th	July 22nd	July 27th	July 25th	July 24th	June 25th	July(4) 23rd	June 24th	July 22nd
Building	848	928	7·1	8·7	18·4	27·6	20·2	15·6	16·3	14·4	15·0
Public Works Contracting &c.	169	272	14·7	19·0	28·7	39·7	44·8	42·7	44·9	43·9	46·1
Chemicals &c.	213	217	6·3	5·9	15·2	13·8	12·2	10·2	10·1	9·7	9·7
Clothing	584	613	6·6	7·3	15·6	15·6	13·1	11·3	14·7	10·7	12·3
Coal Mining	1,199	982	21·5	18·9	37·2	41·3	38·7	35·0	33·8	30·6	29·9
Cotton	570	467	9·4	14·4	42·5	33·0	26·3	21·6	25·6	21·0	21·4
Woollen & Worsted	249	230	9·5	15·8	36·3	27·2	13·0	21·2	24·3	14·4	13·5
Other Textile Trades	509	521	8·7	10·8	32·3	27·1	19·3	16·2	18·9	15·9	18·1
Distributive Trades	1,581	2,005	4·4	5·4	11·0	11·6	11·3	10·3	10·1	10·4	10·0
Road Transport	307	396	6·5	6·8	11·6	13·9	13·3	11·8	11·8	11·2	10·8
Shipping, Docks, Harbours, Rivers & Canals	323	315	18·6	23·6	35·5	33·2	31·3	29·3	28·8	29·2	28·1
Engineering &c.	764	692	8·9	8·4	28·4	30·2	25·1	15·4	14·9	13·2	12·9
Food, Drink & Tobacco	523	554	5·8	6·6	13·5	12·3	11·4	10·9	10·5	10·7	10·0
Hotels, Public Houses, Restaurants, Boarding Houses, Clubs &c.	313	410	5·4	6·3	15·2	14·6	13·2	12·9	11·9	13·0	12·3
Iron & Steel Manufacture	303	266	17·7	17·2	42·3	46·2	34·7	23·7	23·5	22·9	22·6
Metal Trades	519	616	9·0	7·8	22·8	21·6	16·8	11·8	11·6	11·0	10·8
Motor Vehicles, Cycles & Aircraft	233	272	7·9	7·2	22·9	22·1	16·9	9·9	10·6	10·6	9·8
Printing & Paper	379	421	4·4	3·8	11·0	10·3	9·0	7·6	7·5	7·3	7·1
Sawmilling, Furniture & Woodwork	211	233	6·0	7·0	18·8	21·9	18·3	14·5	14·5	13·1	13·4
Shipbuilding & Ship Repairing	216	159	22·3	23·0	57·1	63·8	60·1	46·1	47·7	42·6	42·2
Other Industries	2,117	2,391	6·4	7·2	15·4	17·3	15·4	13·4	13·2	13·2	12·7
Total	12,131	12,960	9·2(2)	9·7	22·0	22·8(3)	19·5	16·5	16·7	15·5	15·4
Wholly Unemployed			*6·6*	*7·3*	*16·2*	*17·1*	*15·5*	*13·0*	*12·8*	*12·6*	*12·3*
Temporarily Stopped			*2·6*	*2·5*	*5·7*	*5·7*	*3·9*	*3·5*	*3·8*	*2·9*	*3·1*

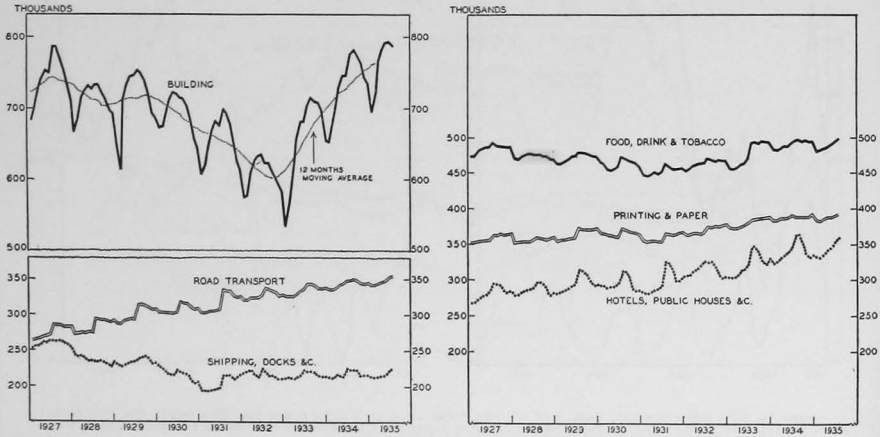
EMPLOYMENT Great Britain *Thousands*	TOTAL NUMBER OF INSURED PERSONS(1) UNEMPLOYED *Thousands*							
Estimated number of Insured Persons(1) in employment								
1934 July 10,147 1935 June 10,361 July 10,381	1,114(2)	1,178	2,806	2,921(3)	2,508	2,124	2,162	2,004	1,992

Changes in the unemployment insurance scheme in 1931 caused an estimated reduction in the recorded unemployed varying from about 54,000 in January 1932 to about 159,000 in August 1932, since when they are believed to have had little further net effect.

(1) Aged 16and over in 1927 but 16-64 in the other years shown.
(2) *Lowest* percentage and number for July during 1923-35.
(3) *Highest* percentage and number for July during 1923-35.
(4) Partly revised.

EMPLOYMENT

ESTIMATED NUMBER OF INSURED PERSONS IN EMPLOYMENT*



* Calculated by deducting the monthly figures of persons recorded as unemployed from the total insured at the beginning of July preceding, no deduction being made on account of direct participation in trade disputes, sickness, &c.

XIII—INDUSTRIAL ACTIVITY

Board of Trade Journal, etc.

Index Numbers 1930=100 Monthly totals: except Railways, average of weeks.

		Coal(1) Saleable coal raised		Pig Iron Production		Crude Steel Production		Cotton Raw, delivered to mills		Rayon Production of yarn & waste		Electricity(1) Generated by authorised undertakings		Railway Traffic Goods train receipts G.W.R., L.M.S.R., L.N.E.R., S.R.	
		Million tons	*Index*	Thousand tons	*Index*	Thousand tons	*Index*	Million lbs.	*Index*	Million lbs.	*Index*	Million units	*Index*	£ thousands	*Index*
Average of months	1930	20·3	*100*	516	*100*	610	*100*	91	*100*	4·06	*100*	910	*100*	1,851	*100*
	1931	18·3	*90*	314	*61*	434	*71*	95	*104*	4·55	*112*	951	*105*	1,684	*91*
	1932	17·4	*86*	298	*58*	438	*72*	104	*114*	6·04	*149*	1,020	*112*	1,511	*82*
	1933	17·2	*85*	345	*67*	585	*96*	110	*121*	7·01	*172*	1,130	*124*	1,510	*82*
	1934	18·4	*91*	498	*97*	738	*121*	109	*119*	7·76	*191*	1,288	*142*	1,589	*86*
1934	May	17·8	*88*	528	*102*	780	*128*	115	*126*	7·72	*190*	1,125	*124*	1,501	*81*
	June	16·6	*82*	515	*100*	758	*124*	113	*123*	7·08	*174*	1,049	*115*	1,509	*82*
	July	16·2	*80*	528	*102*	718	*118*	101	*110*	8·24	*203*	1,042	*115*	1,448	*78*
1935	May	19·3	*95*	559	*108*	853	*140*	115	*126*	11·14	*274*	1,326	*146*	1,573	*85*
	June	16·1	*79*	529	*103*	770	*126*	98	*107*	9·95	*245*	1,147	*126*	1,485	*80*
	July	17·4	*86*	547	*106*	803	*132*	116	*127*	10·91	*269*	1,216	*134*	1,475	*80*

(1) Great Britain.

XIV—INDEX OF PRODUCTION

New Index 1930 = 100 *Old Index 1924 = 100* *Board of Trade Journal*

	Mines and Quarries	Iron and Steel	Non-Ferrous Metals	Engineering and Shipbuilding	Building Materials and Building(1)(2)	Textiles(1)	Chemicals Oils, etc.(1)	Leather and Boots and Shoes	Food, Drink and Tobacco	Total(1)(3)
1933	*76·9*	*82·2*	*101·9*	*96·0*		*89·8*	*101·0*	*106·2*	*99·2*	***98·6***
1934	*82·8*	*102·6*	*148·4*	*112·1*		*92·0*	*105·5*	*106·9*	*104·7*	***110·5***
1934	90·6	115·7	122·7	94·0	135·3	113·3	104·6	104·5	101·8	**106·0**
1933 I.	*83·0*	*72·3*	*81·9*	*93·0*		*87·6*	*96·7*	*103·3*	*89·2*	***94·8***
II.	*71·5*	*78·5*	*104·5*	*97·0*		*86·9*	*101·3*	*114·2*	*102·3*	***96·7***
1934 I.	*89·0*	*104·7*	*117·1*	*108·1*		*96·1*	*106·7*	*110·7*	*99·7*	***110·3***
II.	*78·8*	*104·3*	*142·1*	*111·8*		*91·0*	*107·1*	*108·1*	*107·6*	***110·3***
1934 I.	97·5	118·1	104·5	88·7	123·2	118·4	106·5	109·7	96·4	**105·6**
II.	86·2	117·6	113·2	92·3	136·3	111·2	104·6	104·9	102·5	**104·6**
III.	84·2	110·6	127·5	92·5	143·6	107·1	102·4	96·2	101·3	**103·2**
IV.	94·5	116·4	145·4	102·4(1)	138·1	116·7	105·0	107·1	107·2	**111·8**
1935 I.	95·1	121·9	142·2	105·7(1)	138·0	119·0	109·3	116·8(1)	98·2	**113·0**
II.	87·0	123·2	138·4	102·9	151·4	116·8	108·6	119·4	107·2	**111·2**

(1) Revised. (2) In the old index Cement and Tiles were included in the total.
(3) Includes also production of Gas (annually), Electricity, Pianos, Paper and consumption of Rubber.

XV—WAGES

Ministry of Labour Gazette and *London & Cambridge Economic Service*

In continuation of Table XVI, May 1935.

	Index Numbers of Average Wage Rates 1924(1)=100		*Ministry of Labour*: these statistics relate to *rates* of wages for a full week, *assuming full employment.*									Approximate Number of Persons Affected *Thousands*	
			Estimated Net Increase or Decrease in Aggregate *weekly* Wages *£ thousands*										
	Ministry of Labour	*Prof. Bowley*	Brick, Pottery, Glass, Chemicals &c.	Building, Public Works Contracting &c.	Iron & Steel	Engineering, Shipbuilding & Other Metals	Mining & Quarrying	Textiles	Clothing	Transport	Total (2)	Wage Increases (net)	Wage Decreases (net)
1928	99	99¾	− ·7	− 38·2	− 4·6	− 5·9	− 61·1	+ 2·4	nil	− 38·6	−142·0	217	1,615
1929	99	99¼	+ ·7	− 6·1	+ 2·4	− ·7	− 3·6	−64·6	− ·5	− 6·4	− 78·8	142	917
1930	98½	98¼	− ·3	− 37·2	− ·5	+14·0	− 1·0	−52·5	− ·6	+ 26·9	− 56·6	768	1,100
1931	96½	97	−21·2	− 47·4	−12·7	−94·9	− 42·9	−62·6	−22·8	− 46·8	−401·2	47	3,010
1932	95	95¼	− 2·1	− 48·5	− 9·4	−11·8	− 1·6	−64·2	− 5·7	− 65·8	−249·2	34	1,949
1933	94	94	+ 2·1	− 48·3	+ 8·7	− 2·9	− 1·5	− 7·7	− 5·6	− 3·5	− 65·3	180	894
1934	94½	94	+ 4·0	+ 4·6	+ ·9	+ 6·9	+ 17·2	+ 5·1	+ ·3	+ 25·8	+ 91·5	1,344	86
1935 I.	95	94¼	+ 7·8	+ 2·3	+ 2·2	+26·6	+ ·8	− 7·6	+ ·4	+ 15·1	+ 50·5	1,296	170
II.	95	94½											

(1) *Ministry of Labour* Average of 1924: *Prof. Bowley* December 1924.
(2) Includes in addition to industries specified:—Food, Drink & Tobacco: Furniture, Woodworking, &c.: Local Public Administration Services: Paper, Printing, &c.; Water, Gas & Electricity Supply; &c. Statistics are not available for agricultural labourers, Government employees, domestic servants, shop assistants & clerks.

XVI—BUILDING GREAT BRITAIN

Abstract of Labour Statistics and *Ministry of Labour Gazette*

£ thousands In continuation of Table XVII, May 1935.

Estimated cost of buildings for which plans approved†

	Dwelling Houses	Factories & Work-shops	Business Premises	Churches, Schools & Public Buildings	Other Build-ings, Alter-ations, &c.	Total
1931	40,492	2,734	5,214	7,198	7,372	63,010
1932	46,888	3,072	4,748	4,668	6,878	66,254
1933	62,308	3,697	4,376	5,969	7,332	83,682
1934	69,586	6,072	5,021	5,872	9,011	95,563
1934 Apr.	6,052	348	290	649	742	8,081
May	6,276	396	425	828	835	8,759
June	7,039	735	493	423	716	9,406
July	6,044	793	567	443	697	8,544
1935 Apr.	7,240	597	492	753	878	9,959
May	7,737	728	941	1,152	1,151	11,709
June	5,559	410	486	504	985	7,945
July	6,847	635	760	614	862	9,718

† By 146 urban Local Authorities (London County Council area not included) representing a total population in 1931 of 17,570,000. The July 1934 & July 1935 figures, however, relate to only 141 Local Authorities.

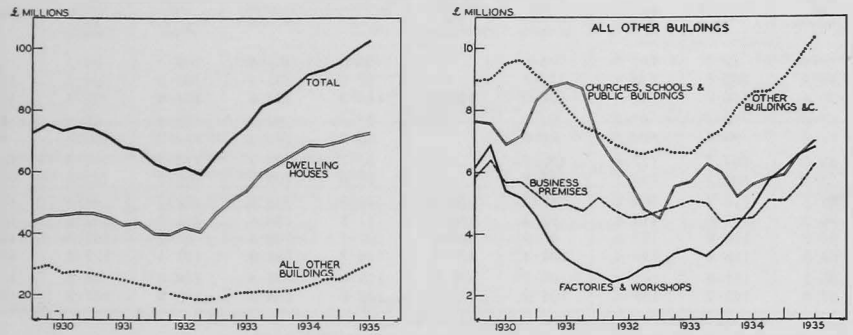
XVII—SHIPPING

Chamber of Shipping of the U.K.

In continuation of Table XVIII, May 1935.

	TRAMP SHIPPING FREIGHTS INDEX 1913 = 100		SHIPPING LAID UP in Great Britain & Ireland *Thousands of net tons*	
1931	85·0	1931	1st Jan.	1,593·2
1932	80·2		„ July	2,044·1
1933	77·5	1932	„ Jan.	1,966·4
1934	80·6		„ July	2,196·1
1934 Apr.	75·6	1933	„ Jan.	1,971·1
May	76·5		„ July	1,958·6
June	73·6	1934	„ Jan.	1,239·6
July	79·0		„ July	1,042·3
1935 Apr.	77·6		„ Oct.	818·0
May	76·6	1935	„ Jan.	878·4
June	75·9		„ Apr.	705·7
July	80·3		„ July	588·0

BUILDING: GREAT BRITAIN



Moving totals of four quarters: plotted on latest quarter of each period.

XVIII—RETAIL TRADE: SALES & STOCKS GREAT BRITAIN

Sample of Department Stores, Co-operative Societies, Multiple Shops and Independent Retailers.

Bank of England

1—INDEX NUMBERS OF SALES

Value of average daily sales 1933=100

	Scotland		Wales and North of England		Soutb of England		London, Central and West End		London, Suburban		Great Britain	
	1934	1935	1934	1935	1934	1935	1934	1935	1934	1935	1934	1935
ALL CATEGORIES												
May	108	113	107	109	106	109	110	112	111	112	**108**	**110**
June	111	118	102	109	102	110	100	101	102	105	**103**	**109**
July	95	100	99	105	103	111	115	122	99	106	**102**	**109**
FOOD AND PERISHABLES												
May	103	108	101	107	103	109	100	107	108	116	**103**	**110**
June	106	115	101	108	102	111	101	105	105	109	**103**	**110**
July	95	99	96	105	101	109	99	100	97	105	**98**	**105**
OTHER MERCHANDISE												
May	116	120	114	112	111	109	111	113	114	107	**113**	**112**
June	120	123	104	110	102	110	100	101	98	99	**103**	**108**
July	95	101	102	106	107	115	117	126	103	108	**107**	**113**

2—COMPARISONS WITH SAME PERIOD[1] OR DATE IN PREVIOUS YEAR EXPRESSED AS PERCENTAGE CHANGES

	SALES 1935 (at selling value)					STOCKS[2] 1935 (end of month at cost)			
	Apr.	May	June	July	*Feb-July*	Apr.	May	June	July
BY CATEGORIES: GREAT BRITAIN									
TOTAL	+10·3	+ 2·2	+ 5·8	+ 6·7	+ *4·9*	− 1·4	− ·1	nil	+ ·5
FOOD AND PERISHABLES	+ 8·3	+ 6·3	+ 7·1	+ 7·7	+ *6·2*	− 2·7	+ ·2	+ 7·5	+ 7·7
OTHER MERCHANDISE	+12·3	− 1·4	+ 4·5	+ 5·9	+ *3·6*	− 1·4	− ·1	− ·4	− ·1
of which									
Piece-goods[3]	− 4·5	− 5·4	−12·5	+ 1·5	− *4·1*	− 5·6	− 5·7	− 6·0	− 6·1
(i) Household goods	+ 6·8	+ ·7	− 4·6	+ 4·8	+ *·6*	− 5·6	− 2·3	− 3·1	− 1·0
(ii) Dress materials	− 9·1	− 7·6	−16·0	− 1·0	− *6·5*	− 5·4	− 7·0	− 7·2	− 8·8
Women's wear[3]	+15·3	− 4·6	− ·9	+ 7·0	+ *2·0*	− ·3	− ·5	+ ·4	− 2·2
(i) Fashion departments	+17·8	− 2·7	− 5·4	+ 9·6	+ *3·2*	+ 1·3	− ·5	+ 1·4	− 4·8
(ii) Girls' and children's wear	+10·6	− ·8	− 5·3	+ 8·2	+ *·3*	+ 2·4	+ 2·5	+ 1·4	− ·3
(iii) Fancy drapery	+14·8	− 6·7	+ 5·4	+ 5·0	+ *1·6*	− 2·3	− 2·0	− 1·3	− 1·8
Men's and boys' wear	+13·8	− 6·2	+ 8·2	+ 5·4	+ *4·7*	+ ·5	+ 1·5	− 1·2	− 1·3
Boots and shoes	+21·9	− 6·4	+ 9·5	+ 6·4	+ *4·4*	− 9·8	− 3·6	− 2·7	− ·2
Furnishing departments	+ 9·4	+ 3·5	+ 9·9	+ 4·5	+ *5·0*	+ ·2	− 1·5	− 3·1	− 1·6
Hardware	+ 8·1	+ 4·7	+ ·4	+ 9·1	+ *4·2*	+ ·7	− ·1	− ·2	nil
Fancy goods	+14·6	+ 7·0	+ 5·9	+ 5·8	+ *5·2*	+ 8·0	+ 8·5	+ 7·5	+ 7·6
Sports and travel	+14·4	− ·7	+ 5·2	+ 4·8	+ *2·7*	+ 3·9	+ 6·6	+ 4·3	+ 4·8
Miscellaneous and unallocated	+ 5·9	+ 9·1	+12·7	+ 7·0	+ *6·5*	− 3·8	+ ·6	+ 1·4	+ 4·3
BY AREAS									
ALL CATEGORIES									
Scotland	+ 5·9	+ 4·5	+ 5·7	+ 5·3	+ *4·7*	− 1·0	− ·1	− ·9	+ ·4
Wales and North of England	+ 9·1	+ 1·8	+ 6·7	+ 6·1	+ *5·0*	− 1·3	+ ·5	− ·4	+ 1·2
South of England	+12·5	+ 2·6	+ 7·9	+ 8·1	+ *6·0*	− ·9	+ 1·6	+ 2·2	+ 1·9
London, Central and West End	+ 7·9	+ 2·0	+ ·9	+ 6·6	+ *2·2*	− 1·0	− 1·1	+ ·5	− 1·0
London, Suburban	+14·0	+ 1·5	+ 2·7	+ 6·6	+ *5·6*	− 5·4	− 2·7	− 5·1	− ·8
FOOD AND PERISHABLES									
Scotland	+ 4·8	+ 4·9	+ 8·5	+ 4·6					
Wales and North of England	+ 6·7	+ 6·1	+ 7·2	+ 8·4					
South of England	+ 9·8	+ 6·3	+ 8·0	+ 8·7					
London, Central and West End	+ 8·8	+ 7·1	+ 3·9	+ 1·1					
London, Suburban	+10·9	+ 7·6	+ 4·0	+ 7·7					
OTHER MERCHANDISE									
Scotland	+ 7·6	+ 4·0	+ 2·0	+ 6·4					
Wales and North of England	+11·8	− 2·4	+ 6·2	+ 3·9					
South of England	+16·3	− 2·3	+ 7·7	+ 7·3					
London, Central and West End	+ 7·8	+ 1·3	+ ·5	+ 7·3					
London, Suburban	+19·0	− 6·1	+ 1·3	+ 5·1					

(1) Adjusted for differences in number of selling days.

(2) Stocks reported form a less representative sample than sales, particularly in respect of food and perishables.

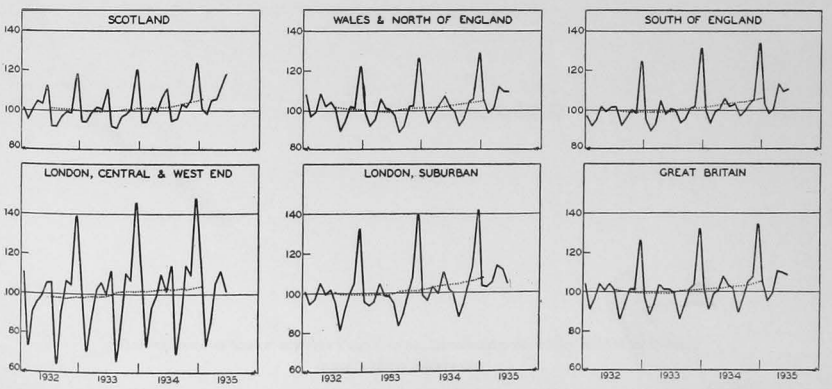
(3) Including some goods which cannot be allocated to sub-headings.

1934 *Easter Day:* 1st April. *Whit Sunday:* 20th May.
1935 *Easter Day:* 21st April. *Whit Sunday:* 9th June.

RETAIL SALES: ALL CATEGORIES

Value of average daily sales 1933 = 100

..... 12 months moving average



Mr. Hamilton, Secretary's Office

STATISTICAL SUMMARY

SEPTEMBER 1935

BANK OF ENGLAND

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

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Figures are given in the Summary correct to the degree of approximation adopted for each table. Hence a total may not always agree exactly with the sum of the items.

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

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STATISTICAL SUMMARY
SEPTEMBER 1935

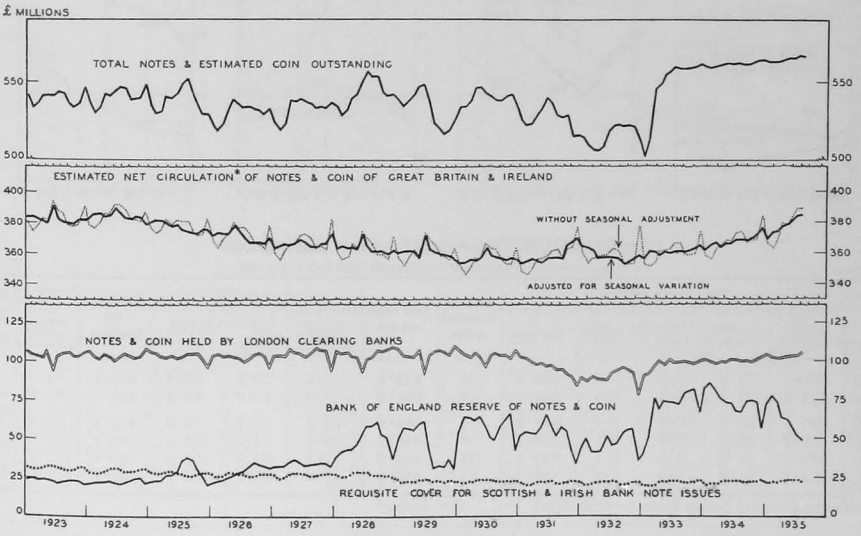
I—BANK OF ENGLAND

£ millions

Average of Wednesday figures	ISSUE DEPARTMENT						BANKING DEPARTMENT								
							Deposits				Securities				
	Notes in Circulation	Notes in Banking Department	Government Debt* and Other Government Securities	Other Securities	Silver Coin	Gold Coin and Bullion	Public	Bankers	Other Accounts	*Total*	Government	Discounts and Advances	Other	*Total*	Reserve of Notes and Coin
1930	358·6	56·5	244·1	11·4	4·5	155·1	14·8	65·5	35·5	*115·8*	49·7	8·7	18·1	*76·5*	57·3
1931	354·8	51·3	249·2	13·0	4·2	139·7	15·4	64·7	38·3	*118·4*	45·5	10·8	27·8	*84·1*	52·3
1932	359·5	45·9	247·7	23·5	3·8	130·4	16·3	81·3	34·3	*131·9*	64·0	12·8	26·2	*103·0*	46·7
1933	371·2	69·2	255·5	4·6	3·7	176·6	17·7	99·9	40·1	*157·7*	79·6	11·8	14·1	*105·5*	70·2
1934	378·7	72·8	255·9	·8	3·3	191·5	18·6	100·3	36·7	*155·6*	81·1	7·8	11·1	*100·1*	73·5
1934 Aug.	385·0	66·7	256·0	·6	3·4	191·7	26·1	86·8	36·0	*148·9*	83·3	6·5	10·1	*99·9*	67·2
Sept.	378·4	73·4	256·1	·7	3·2	191·8	26·1	93·5	37·0	*156·6*	83·3	6·6	11·0	*100·9*	74·0
Oct.	378·1	73·8	255·9	1·1	3·0	192·0	17·8	104·1	37·8	*159·7*	81·7	10·7	10·6	*103·0*	74·5
Nov.	378·8	73·3	256·6	·5	2·9	192·1	21·0	97·5	37·7	*156·2*	79·8	9·3	11·0	*100·1*	73·9
Dec.	396·5	55·8	256·5	·9	2·6	192·2	8·7	98·0	36·7	*143·4*	85·5	8·6	10·9	*105·0*	56·3
1935 Jan.	381·4	70·9	256·9	·7	2·4	192·4	14·8	108·4	37·6	*160·7*	84·9	12·1	10·3	*107·4*	71·5
Feb.	375·7	76·8	256·7	·9	2·4	192·5	20·1	99·1	40·3	*159·5*	82·4	7·6	10·3	*100·4*	77·4
Mar.	379·6	72·9	257·3	·4	2·3	192·5	13·7	103·7	40·7	*158·0*	85·9	5·5	11·4	*102·8*	73·5
Apr.	390·2	62·3	257·9	·2	1·9	192·6	9·1	102·9	39·8	*151·8*	90·6	6·0	10·2	*106·7*	62·9
May	391·0	61·6	258·0	·2	1·8	192·6	12·0	102·4	37·6	*152·0*	91·0	5·6	10·9	*107·5*	62·3
June	396·8	55·9	257·9	·3	1·8	192·7	11·3	102·7	37·0	*150·9*	93·4	6·8	12·1	*112·2*	56·6
July	402·1	50·6	257·7	·6	1·7	192·7	11·8	99·8	37·7	*149·3*	92·4	10·9	13·0	*116·2*	51·1
Aug.	404·3	48·7	257·8	·7	1·5	193·0	14·8	89·9	37·1	*141·8*	83·5	13·8	13·4	*110·7*	49·3
Wednesday															
1934 Sept. 19	376·4	75·4	256·0	·8	3·2	191·8	20·5	99·8	37·5	*157·8*	81·7	6·1	12·2	*100·0*	76·1
1935 Sept. 18	398·1	55·3	257·4	1·0	1·5	193·5	17·5	92·0	37·6	*147·1*	83·2	11·9	14·2	*109·2*	56·2

* Government Debt £11,015,100.

CURRENCY OF GREAT BRITAIN AND IRELAND



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

II—LONDON CLEARING BANKS

1—CURRENT, DEPOSIT & OTHER ACCOUNTS†

£ millions

		Current Accounts	Deposit Accounts	*Current Accounts as percentage of Total*
Average of months	1930	921	820	*52·9*
	1931	895	804	*52·7*
	1932	867	883	*49·5*
	1933	978	930	*51·3*
	1934	953	886	*51·8*
1934	Aug.	939	869	*51·9*
	Sept.	948	873	*52·1*
	Oct.	960	885	*52·0*
	Nov.	975	900	*52·0*
	Dec.	1,044	910	*53·4*
1935	Jan.	1,034	899	*53·5*
	Feb.	1,009	898	*52·9*
	Mar.	994	886	*52·8*
	Apr.	1,004	895	*52·9*
	May	1,015	897	*53·1*
	June	1,072	907	*54·1*
	July	1,084	899	*54·7*
	Aug.	1,068	899	*54·3*

2—AVERAGE WEEKLY BALANCES

Monthly Statements

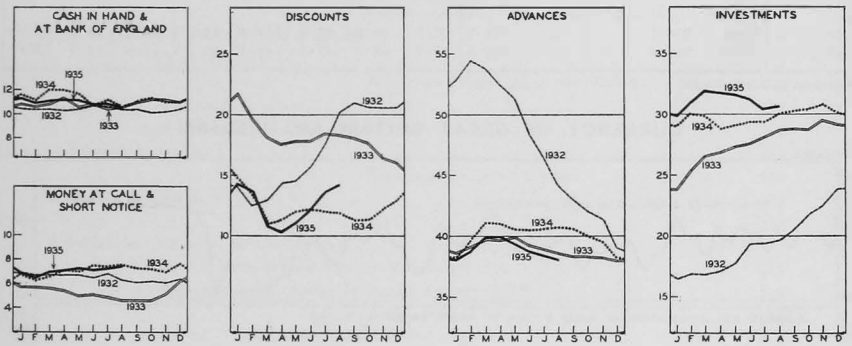
£ millions Each asset is also shown as a *percentage* of Current, Deposit and other accounts

		Current, Deposit and other accounts	Coin, Notes & Balances with Bank of England		Money at Call and Short Notice		Bills Discounted		Advances to Customers and other accounts		Investments	
Average of months	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*
	1933	1,953	212	*10·8*	102	*5·2*	354	*18·1*	759	*38·9*	537	*27·5*
	1934	1,880	212	*11·3*	134	*7·1*	230	*12·2*	753	*40·0*	560	*29·8*
1934	Aug.	1,856	196	*10·6*	139	*7·5*	222	*11·9*	756	*40·7*	557	*30·0*
	Sept.	1,858	207	*11·1*	137	*7·3*	213	*11·4*	754	*40·6*	563	*30·3*
	Oct.	1,891	213	*11·3*	136	*7·2*	216	*11·4*	756	*40·0*	575	*30·4*
	Nov.	1,911	210	*11·0*	135	*7·0*	232	*12·2*	755	*39·5*	589	*30·8*
	Dec.	1,971	216	*11·0*	151	*7·6*	255	*12·9*	754	*38·2*	594	*30·2*
1935	Jan.	1,982	225	*11·3*	137	*6·9*	284	*14·3*	753	*38·0*	593	*29·9*
	Feb.	1,954	213	*10·9*	127	*6·5*	265	*13·6*	756	*38·7*	606	*31·0*
	Mar.	1,923	214	*11·1*	133	*6·9*	207	*10·8*	767	*39·9*	614	*31·9*
	Apr.	1,940	217	*11·2*	137	*7·1*	199	*10·3*	775	*39·9*	618	*31·8*
	May	1,961	219	*11·1*	142	*7·2*	218	*11·1*	770	*39·3*	620	*31·6*
	June	2,003	217	*10·8*	143	*7·1*	244	*12·2*	775	*38·7*	624	*31·2*
	July	2,019	219	*10·9*	145	*7·2*	274	*13·6*	775	*38·4*	615	*30·5*
	Aug.	2,013	213	*10·6*	149	*7·4*	287	*14·2*	765	*38·0*	615	*30·6*

† English offices only in the case of the National Bank. Figures from Jan. 1930 to March 1931 taken from the Report of the *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 August 1935. £4,232 millions.

ASSETS AS PERCENTAGE OF DEPOSITS



III—CURRENCY OF GREAT BRITAIN AND IRELAND

£ millions

For notes explanatory of portions of this Table see Table XVIII, May 1932.

	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*
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*
1934 Aug.	452·9	21·2	9·4	7·1	490·6	71†	561·6†	67·2	20·8	99·5	374·1†	*97·4*†	*96·3*†
1935 May	453·8	22·2	9·8	7·8	493·6	72	565·6	62·3	22·1	102·6	378·6	*98·6*	*98·6*
June	453·9	22·3	9·8	7·7	493·7	72	565·7	56·6	22·2	103·0	383·9	*99·9*	*97·7*
July	453·9	23·0	9·8	7·5	494·2	73	567·2	51·1	22·9	103·3	389·9	*101·5*	*99·8*
Aug.	454·2	21·8	9·7	7·6	493·3	73	566·3	49·3	21·7	105·7	389·6	*101·4*	*100·3*

* Including First and Second Series Currency Notes. † Revised.

IV—FOREIGN EXCHANGES

Average of working days

	LONDON Mean of highest and lowest quotations								NEW YORK Closing quotations	
	Paris Par 124·2134		New York Par 4·8666	Montreal Par 4·8666	Bombay Par 1/0d.	South Africa*	Australia*	New Zealand*	Paris Par 3·9179	
	Fcs. to £	% of Par	$ to £	$ to £	s. d. to R.	£ S.A.	£ A.	£ N.Z.	$ to 100 Fcs.	% of Par
1933	84·59	68·10	4·218	4·569	1/6·06	99·632	125·000	123·785		
1934	76·74	61·78	5·041	4·984	1/6·07	99·990	125·000	124·290	6·572	59·62
1934 Aug.	76·08	61·25	5·067	4·945	1/6·07	100·125	125·000	124·000	6·667	58·77
Sept.	74·86	60·27	4·996	4·852	1/6·07	,,	,,	,,	6·674	58·71
Oct.	74·57	60·04	4·942	4·836	1/6·07	,,	,,	,,	6·626	59·13
Nov.	75·74	60·97	4·990	4·867	1/6·06	,,	,,	,,	6·590	59·46
Dec.	74·98	60·36	4·946	4·878	1/6·07	,,	,,	,,	6·599	59·37
1935 Jan.	74·36	59·87	4·895	4·882	1/6·10	,,	,,	,,	6·585	59·50
Feb.	73·93	59·52	4·875	4·878	1/6·16	,,	,,	,,	6·599	59·37
Mar.	72·14	58·08	4·777	4·820	1/6·13	,,	,,	,,	6·621	59·17
Apr.	73·28	59·00	4·836	4·857	1/6·12	,,	,,	,,	6·600	59·36
May	74·24	59·76	4·891	4·892	1/6·14	,,	,,	,,	6·589	59·46
June	74·68	60·12	4·937	4·939	1/6·13	,,	,,	,,	6·613	59·24
July	74·82	60·23	4·957	4·963	1/6·13	,,	,,	,,	6·626	59·13
Aug.	75·02	60·39	4·971	4·980	1/6·13	,,	,,	,,	6·626	59·13†

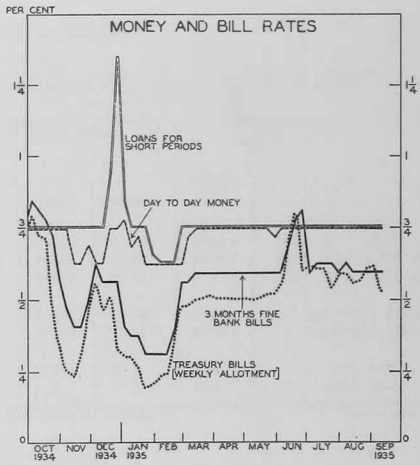
* Bankers' T.T. selling rate in London per £ 100 Sterling.

† *100·11* % of new parity ($6·6335 to 100 Fcs. from 1st February 1934).

V—MONEY AND BILL RATES

	Average of working days				
	Bank Rate	Mean of upper and lower quotations from *The Times*			Treasury Bills (Weekly Allotment)†
		Loans for Short Periods	Day to Day Money	3 Months Fine Bank Bills*	
1932	3·008	1·82	1·61	1·87	1·486
1933	2·000	·77	·69	·69	·591
1934	2·000	·86	·82	·82	·727
1934 Aug.	2	·88	·84	·81	·733
Sept.	2	·81	·78	·72	·587
Oct.	2	·75	·75	·78	·672
Nov.	2	·75	·69	·44	·330
Dec.	2	·91	·72	·56	·470
1935 Jan.	2	·75	·66	·38	·272
Feb.	2	·66	·63	·38	·279
Mar.	2	·75	·72	·59	·497
Apr.	2	·75	·75	·59	·508
May	2	·75	·75	·59	·514
June	2	·75	·75	·72	·666
July	2	·75	·75	·63	·594
Aug.	2	·75	·75	·59	·583

* Brokers' buying rate. † Weighted average.



VI—BANK CLEARINGS ENGLAND AND WALES

£ millions — *London Bankers' Clearing House*

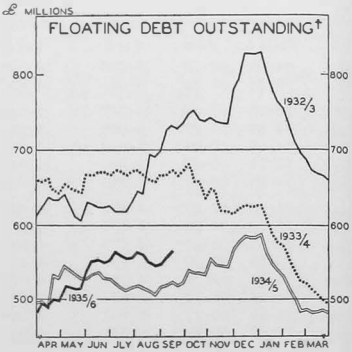
	Average of working days			*Index of Metropolitan, Country and Provincial 1930=100*		Average of working days			*Index of Metropolitan, Country and Provincial 1930=100*	
	Total	Town	Metropolitan, Country and Provincial			Total	Town	Metropolitan, Country and Provincial	*Without Seasonal Adjustment*	***Adjusted for Seasonal Variation***
1928	149·4	128·0	21·4	*107·2*	1934 June	109·4	90·4	19·0	*95·0*	***98·9***
1929	151·5	130·1	21·4	*107·1*	July	114·2	93·9	20·4	*102·0*	***96·9***
1930	146·3	126·3	19·9	*100·0*	Aug.	105·8	87·9	17·9	*89·9*	***96·7***
1931	121·9	103·6	18·3	*91·8*						
1932	108·3	90·4	17·9	*89·8*	1935 June	133·8	113·1	20·7	*103·9*	***108·6***
1933	109·1	90·6	18·5	*92·8*	July	132·4	110·3	22·2	*111·2*	***106·4***
1934	119·8	100·1	19·7	*98·6*	Aug.	116·2	96·8	19·4	*97·3*	***105·6***

VII—TREASURY BILLS

Bank of England and *London Gazette*

In continuation of Table VIII, June 1935.

	Average Successful Tender Rate £ : s. : d.	Bills Applied for £ millions	Bills Allotted £ millions		Total Outstanding £ millions
1935				1935	
June 21	16: 0·69	54·7	40·0	June 22	882·8
28	12: 1·53	65·0	40·0	30	877·2
July 5	12: 4·32	60·9	40·0	July 6	882·7
12	12: 1·60	61·5	40·0	13	887·2
19	12: 2·84	67·7	40·0	20	889·0
26	10: 9·77	56·8	40·0	27	889·8
Aug. 2	11: 9·13	61·3	40·0	Aug. 3	887·5
9	11: 9·37	60·6	40·0	10	895·0
16	11: 1·94	56·1	40·0	17	880·4
23	11: 4·93	60·5	40·0	24	879·3
30	12: 1·73	66·0	45·0	31	878·5
Sept. 6	12: 4·34	75·6	45·0	Sept. 7	884·3
13	10: 7·02	71·5	45·0	14	893·2
20	10: 6·58	65·2	45·0		



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

VIII—CAPITAL ISSUES

Bank of England

Estimates, based on prices of issue and comprising issues for cash or for replacement of existing securities; except (1) U.K. Government loans (2) Loans redeemable in 12 months or less, mortgages, bank advances, &c. (3) Investment Trust issues. Issues for repaying debt in category (2) are classed as New.

£ millions

	NEW ISSUES(1)					REFUNDING & CONVERSION ISSUES				
	Grand Total	FOR U.K.		FOR ABROAD		Grand Total	FOR U.K.		FOR ABROAD	
		Industrial(2)	Total	British Countries	Total		Industrial(2)	Total	British Countries	Total
Sept. 1932-Aug. 1933	135·3	78·2	93·0	35·2	42·3	139·9	64·2	65·2	74·6	74·7
Sept. 1933-Aug. 1934	133·3	76·1	98·1	32·0	35·2	162·7	49·7	50·9	106·7	111·9
Sept. 1934-Aug. 1935	212·9	148·8	183·9	19·7	29·0	185·5	45·3	64·1	89·9	121·4
1934 Jan-Aug.	96·2	56·3	68·1	25·6	28·1	80·4	39·5	40·7	34·5	39·7
1935 Jan-Aug.	147·9	114·1	132·8	11·4	15·2	119·3	40·5	55·5	55·6	63·8
1934 Aug.	6·1	1·2	2·7	2·1	3·4	1·8	1·7	1·7	—	·1
1935 Aug.	5·4	2·5	3·4	1·9	1·9	·4	·4	·4	—	—

(1) Partly revised. (2) Comprises all issues except those for Local Authorities.

IX—SECURITY PRICES

	AVERAGE PRICES AND YIELDS OF BRITISH GOVERNMENT SECURITIES*						INVESTORS' CHRONICLE INDEX: 31st Dec. 1923=100 End of month				
	5% Conversion		3½% Conversion		4% Funding		Fixed Interest		Variable Dividend			All Securities (176)
	Price	Yield	Price	Yield	Price	Yield	Gilt-edged (19)	Business (15)	First-Class Businesst (16)	General Business (70)	Speculative (56)	
Average of months 1933	115·8	3·26	99·2	3·53	109·9	3·44	119·7	117·9	105·6	97·8	80·1	98·0
Average of months 1934	117·7	2·92	103·8	3·29	114·0	3·20	124·4	126·7	117·0	114·5	101·0	113·2
1934 June	116·8	3·02	102·0	3·39	113·0	3·26	122·7	124·2	115·1	112·8	102·3	112·2
July	117·4	2·94	103·7	3·29	114·1	3·20	123·2	124·1	115·2	108·8	101·4	110·4
Aug.	117·6	2·90	103·8	3·29	114·4	3·19	123·5	125·4	117·1	112·7	104·9	113·3
1935 June	121·3	2·33	107·0	3·11	117·0	3·02	126·4	129·7	124·9	125·3	101·2	119·6
July	121·0	2·35	107·3	3·09	118·0	2·97	127·0	129·1	122·8	123·6	98·7	117·6
Aug.	119·8	2·46	106·3	3·14	117·0	3·03	126·2	128·8	121·4	122·2	96·8	116·2

2½% Consols (price 85·0, yield 2·94 in August 1935) and 5% Conversion are shown in alternate months.

* Based on mid-day quotations for all working days allowing for accrued interest. Redemption is assumed as follows:—Price *above* Par: 5% Conversion in 1944, 3½% Conversion in 1961, 4% Funding in 1960: Price *below* par: 5% Conversion in 1964, 4% Funding in 1977. A flat yield is taken for 3½% Conversion when *below* par; and for 2½% Consols, irrespective of price. Income Tax is neglected in calculating the yields. † Home Rails, Banks and Insurance.

X—OVERSEAS INVESTMENTS

Sir Robert Kindersley's Estimates in *The Economic Journal*, September 1935

In continuation of Table X, September 1934.

£ millions Loan Income and Share Income are also shown as *percentages* of Capital.

	CAPITAL[1]				INCOME[2]							
	Loan		Share		Loan				Share			
	1932	1933	1932	1933	1932		1933		1932		1933	
Government												
Dominion & Colonial	1,025·4	1,061·3			45·0	*4·4*	45·1	*4·3*				
Foreign	289·4	298·8			12·0	*4·1*	10·8	*3·6*				
Total	**1,314·8**	**1,360·1**			**57·0**	***4·3***	**55·9**	***4·1***				
Municipal												
Dominion & Colonial	83·5	85·8			3·9	*4·7*	4·0	*4·7*				
Foreign	33·6	33·7			1·5	*4·4*	1·2	*3·6*				
Total	**117·1**	**119·5**			**5·4**	***4·6***	**5·2**	***4·4***				
Companies												
Dominion & Colonial Railways	186·9	185·3	64·1	65·1	8·5	*4·5*	7·4	*4·0*	1·6	*2·5*	·1	*·2*
Indian Railways	67·5	67·5	20·9	20·9	2·7	*4·0*	2·9	*4·2*	1·9	*9·0*	1·8	*8·6*
American „	10·5	10·0	19·0	18·1	·6	*5·7*	·5	*4·8*	·4	*1·9*	·2	*·9*
Foreign „	233·7	223·1	221·2	221·2	7·1	*3·0*	6·2	*2·8*	2·2	*1·0*	1·6	*·7*
Total: Railways	498·6	485·9	325·2	325·3	18·9	*3·8*	16·9	*3·5*	6·1	*1·9*	3·7	*1·1*
Canals & Docks	5·1	5·1	3·0	3·0	·1	*2·9*	·1	*2·5*	1·9	*64·9*	2·1	*68·8*
Electric Light & Power	37·3	35·4	23·1	24·7	1·8	*4·9*	1·7	*4·7*	1·6	*6·9*	1·6	*6·5*
Gas	1·7	2·4	11·7	11·8	·1	*6·5*	·1	*4·8*	1·3	*10·8*	1·3	*10·8*
Telegraphs & Telephones	14·3	13·7	29·9	29·7	·7	*5·2*	·7	*5·0*	2·2	*7·5*	1·5	*5·2*
Tramways	29·7	26·1	26·1	26·1	1·0	*3·3*	·8	*2·9*	·5	*1·7*	·4	*1·3*
Waterworks	1·9	1·9	4·6	4·6	·1	*5·6*	·1	*4·3*	·3	*6·7*	·2	*5·0*
Total: Other Public Utilities	90·0	84·6	98·4	99·9	3·9	*4·3*	3·4	*4·0*	7·8	*7·9*	7·1	*7·1*
Banks	18·0	15·1	51·9	52·3	·9	*4·8*	·6	*3·8*	3·6	*6·9*	3·5	*6·7*
Breweries	·7	·9	6·0	6·0	—	*6·1*	—	*4·3*	·4	*6·7*	·4	*6·8*
Commercial & Industrial	44·2	42·0	129·3	135·4	1·9	*4·2*	1·9	*4·5*	7·8	*6·0*	7·4	*5·4*
Financial, Land & Investment	51·9	49·6	112·8	108·1	2·1	*4·0*	1·9	*3·9*	2·2	*1·9*	1·9	*1·7*
Iron, Coal & Steel	12·1	11·1	14·4	13·5	·6	*4·7*	·4	*3·6*	·3	*2·3*	·4	*2·7*
Mines	13·9	14·6	129·3	138·2	1·0	*7·2*	·9	*6·1*	9·3	*7·2*	10·2	*7·4*
Nitrates	7·0	6·9	6·4	6·4	·2	*3·2*	—	*·1*	—	—	—	—
Oil	12·4	12·1	128·9	127·9	·6	*5·0*	·6	*5·3*	10·3	*8·0*	11·8	*9·3*
Rubber	5·6	5·6	81·3	81·5	·1	*2·5*	·2	*3·1*	·2	*·2*	·3	*·3*
Shipping	6·8	6·3	18·7	18·4	·3	*3·8*	·2	*3·7*	·8	*4·3*	·9	*4·9*
Tea & Coffee	2·6	2·4	38·6	38·6	·1	*4·1*	·1	*4·2*	1·2	*3·2*	1·4	*3·7*
Total: Other Companies	175·2	166·6	717·6	726·3	7·8	*4·4*	6·9	*4·1*	36·1	*5·0*	38·2	*5·3*
Unallocated[3]			19·0	17·0					1·2	*6·4*	1·0	*5·9*
Total: All Companies	**763·8**	**737·1**	**1,160·2**	**1,168·5**	**30·6**	***4·0***	**27·2**	***3·7***	**51·1**	***4·4***	**50·0**	***4·3***
of which:—												
Registered in U.K.	388·6	387·3	816·2	823·5	13·5	*3·5*	12·4	*3·2*	29·0	*3·6*	29·5	*3·6*
„ Abroad	375·2	349·8	344·0	345·0	17·1	*4·6*	14·7	*4·2*	22·1	*6·4*	20·5	*5·9*

	CAPITAL[1]		INCOME[2]			
	1932	1933	1932		1933	
Total Loan	2,196	2,217	93·0	*4·2*	88·3	*4·0*
„ Share	1,160	1,169	51·1	*4·4*	50·0	*4·3*
Other Investments[4]	285	280	12·3	*4·3*	11·4	*4·1*
Grand Total	**3,640**	**3,666**	**156·4**	***4·3***	**149·7**	***4·1***

(1) Nominal and as at end of year. Bonds completely in default for 10 years or more are excluded. Holdings of bearer securities of companies registered abroad can only be estimated with a margin of error which, though small, renders invalid a strict comparison between the figures for 1932 and 1933.

(2) 1934 Income provisionally estimated at £158·3 millions:—Government & Municipal 61, Companies 85·2, Other Investments 12·1.

(3) Foreign Railway, Gas and Waterworks Companies registered abroad.

(4) Allowance for securities not quoted on the London Stock Exchange, direct investments, &c.

XI—EXTERNAL 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
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	701·7	51·0	357·7	140·9	146·0	650·6	31·5	43·6	276·4	365·0	285·6
1933	675·0	49·1	327·7	154·8	139·8	625·9	27·8	46·0	281·7	367·9	258·0
1934	732·3	51·3	334·7	182·1	160·7	681·1	30·5	48·3	304·9	396·1	285·0
1934 Jan-Aug.	479·4	36·4	212·0†	122·5	106·1	443·0	19·3	31·5	196·9	255·1	187·9
1935 Jan-Aug.	479·1	36·7	213·3	115·4	111·5	442·3	19·1	35·0	216·2	277·7	164·6
1934 June	61·2	4·3	28·2	14·8	13·5	56·9	2·38	3·95	24·9	32·1	24·7
July	58·0	4·1	25·4	14·7	13·5	53·9	2·33	3·80	26·0	33·2	20·7
Aug.	60·0	3·3	26·3†	16·1	13·9	56·7	2·39	3·64	25·1	32·1	24·6
1935 June	57·8	5·2	26·3	12·7	13·3	52·6	2·35	4·04	25·5	32·9	19·7
July	61·8	4·0	27·9	15·2	14·5	57·9	2·62	4·57	28·4	36·4	21·4
Aug.	59·1	4·2	25·9	14·0	14·7	55·0	2·53	4·14	27·2	34·9	20·1

† Revised.

£ millions — RETAINED IMPORTS

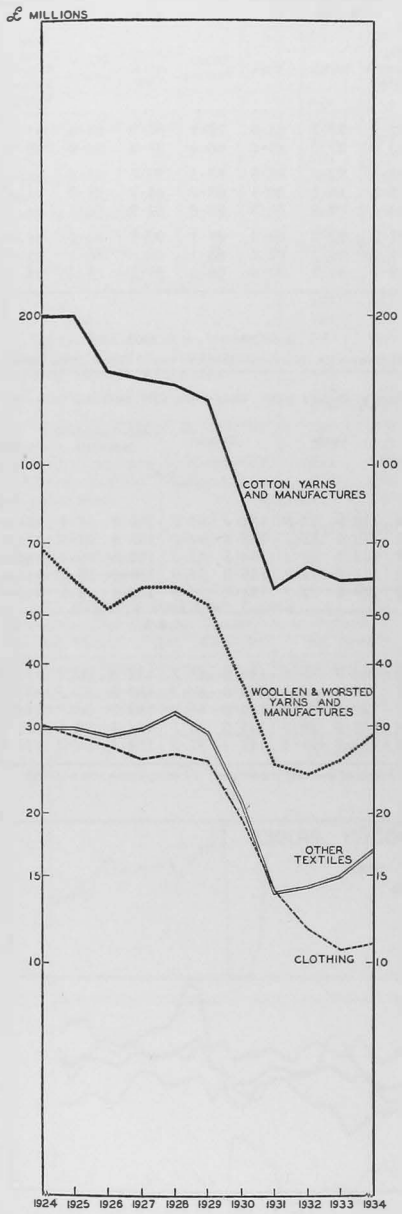
	Grain and Flour	Meat‡	Butter and Cheese	Fresh Fruit and Vegetables	Wood and Timber	Raw Cotton	Sheep's and Lambs' Wool	Iron & Steel and Manufactures thereof	Non-Ferrous Metals and Manufactures thereof	Textile Manufactures and Apparel	Chemicals and Oils*	Crude and Refined Petroleum
1930	71·1	105·3	58·2	42·9	42·3	40·4	25·8	23·03	26·6	63·2	15·9	44·4
1931	54·8	88·0	53·3	47·9	28·9	25·1	21·8	19·46	19·9	60·9	15·5	27·8
1932	56·9	77·2	48·5	41·0	25·4	28·8	20·6	8·59	13·4	21·1	11·8	29·8
1933	54·3	74·8	41·5	35·6	29·7	34·2	22·2	6·07	15·0	20·0	11·6	29·0
1934	53·5	79·1	39·9	34·4	39·3	32·9	24·6	9·11	20·7	20·6	13·3	30·6
1934 Jan-Aug.	32·5	54·6	28·1	24·6	24·7	22·0	19·7	6·26	13·0	14·0	8·68	20·9
1935 Jan-Aug.	34·1	52·7	30·0	25·9	21·4	18·0	17·6	5·54	15·7	13·5	8·73	22·2
1934 June	4·01	7·20	3·80	4·45	4·56	2·28	1·27	·71	2·15	1·50	1·03	2·55
July	3·84	7·16	3·64	3·01	5·27	2·36	·68	·84	1·78	1·46	1·10	2·79
Aug.	4·35	7·10	3·34	2·46	5·22	2·69	·61	·72	1·81	1·51	1·13	2·89
1935 June	4·55	6·54	3·42	4·24	3·52	2·06	·86	·69	2·28	1·33	·97	2·88
July	4·77	6·86	3·88	3·63	4·48	1·94	1·74	·69	1·79	1·58	1·08	3·03
Aug.	4·04	6·45	3·88	2·87	4·31	1·53	·71	·61	2·45	1·61	1·17	2·91

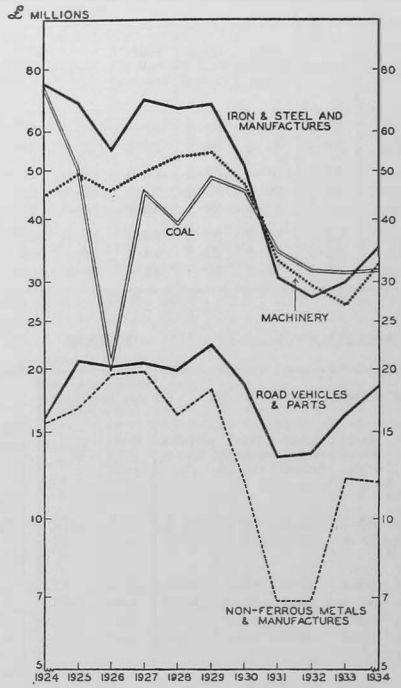
£ millions — EXPORTS OF U.K. PRODUCE AND MANUFACTURES

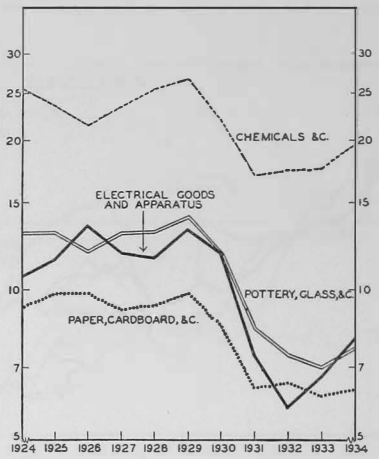
	Beer and Spirits	Coal	Pottery, Glass, &c.	Iron & Steel and Manufactures thereof	Non-Ferrous Metals and Manufactures thereof	Electrical Goods and Apparatus	Machinery	Cotton Yarns and Manufactures	Woollen & Worsted Yarns and Manufactures	Silk and other Textiles and Apparel	Chemicals and Oils*	Vehicles (including Ships)
1930	9·22	45·7	11·90	51·3	12·04	11·93	47·0	87·6	37·0	40·9	29·4	51·0
1931	7·30	34·7	8·41	30·4	6·94	7·44	33·0	56·6	25·2	27·9	22·3	29·7
1932	5·84	31·6	7·42	28·0	6·89	5·79	29·6	62·8	24·0	26·0	23·4	20·7
1933	5·83	31·4	7·04	29·9	12·14	6·70	27·1	58·9	25·6	25·6	23·3	22·1
1934	8·59	31·9	7·74	35·1	11·91	8·03	32·8	59·1	28·8	27·6	24·5	24·2
1934 Jan-Aug.	5·72	20·8	4·98	22·0	7·81	4·86	20·7	39·1	19·8	17·8	16·0	15·1
1935 Jan-Aug.	5·11	21·1	5·42	24·4	9·29	5·91	25·1	40·4	20·3	18·0	16·8	19·1
1934 June	·67	2·83	·69	3·14	·89	·64	2·83	4·74	2·17	2·21	2·06	2·00
July	·54	2·74	·68	3·15	1·26	·62	2·79	5·16	2·59	2·22	2·04	1·88
Aug.	·54	2·58	·68	2·89	·78	·62	2·59	5·04	2·82	2·33	1·96	1·70
1935 June	·72	2·50	·69	3·09	1·16	·69	3·18	4·56	2·06	2·08	1·82	2·05
July	·67	3·01	·76	3·23	1·33	·81	3·31	5·23	2·74	2·27	2·22	2·35
Aug.	·66	2·78	·74	3·17	1·17	·72	2·94	4·98	2·95	2·35	1·91	2·29

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

EXPORTS OF U.K. PRODUCE AND MANUFACTURES







1—WHOLESALE

Board of Trade Journal

Board of Trade Index: 1930=100

		Cereals	Meat, Fish & Eggs	Other Food & Tobacco	**Total: Food & Tobacco**	Coal	Iron & Steel	Non-Ferrous Metals	Cotton	Wool	Other Textiles	Chemicals & Oils	Miscellaneous	**Total: Industrial Materials & Manufactures**	**Total: All Articles**
Average of months	1933	83·3	76·9	87·2	**82·9**	101·5	94·3	87·2	78·7	84·9	73·1	90·3	84·4	**87·2**	**85·7**
	1934	86·4	81·2	86·9	**85·0**	102·5	98·7	83·9	87·5	95·0	66·4	87·4	88·0	**89·7**	**88·1**
1934	June	81·1	81·3	88·9	**84·3**	98·9	98·8	85·5	87·0	94·9	68·3	86·5	88·6	**89·8**	**87·9**
	July	85·2	78·6	87·9	**84·3**	98·9	98·9	83·8	89·1	89·1	62·7	86·7	89·0	**89·0**	**87·3**
	Aug.	98·2	82·8	89·1	**89·7**	99·5	99·1	82·1	90·8	85·7	62·6	87·2	88·2	**88·7**	**89·0**
1935	June	85·2	79·4	92·8	**86·4**	99·3	100·2	87·2	85·3	89·0	67·7	90·7	86·1	**89·4**	**88·4**
	July	82·1	77·8	92·2	**84·7**	99·1	100·3	87·2	86·3	92·6	68·1	89·6	86·1	**89·7**	**88·0**
	Aug.	87·1	78·2	90·3	**85·6**	99·0	100·4	88·1	84·8	93·0	68·5	89·7	86·2	**89·8**	**88·4**

1—WHOLESALE *continued*

Board of Trade Index: 1930=100

		Basic Materials	Intermediate Products	Manufactured Articles	Building Materials
Average of months	1933	80·2	84·6	93·5	92·5
	1934	88·0	86·9	94·8	92·6
1934	June	88·4	87·6	94·9	92·3
	July	87·1	86·0	94·8	92·3
	Aug.	85·9	85·8	94·7	92·3
	Sept.	84·9	85·5	94·6	92·2
1935	June	87·5	87·1	94·6	93·8
	July	88·1	87·5	94·7	93·8
	Aug.	88·2	87·6	94·8	94·2
	Sept.				

2—RETAIL

M. of L. Gazette

Ministry of Labour July 1914=100 (1st of month)

	Cost of Living	Retail Food
Average of months 1933	140	120
1934	141	122
1934 June	138	117
July	141	122
Aug.	142	123
Sept.	143	126
1935 June	140	120
July	143	126
Aug.	143	126
Sept.	143	125

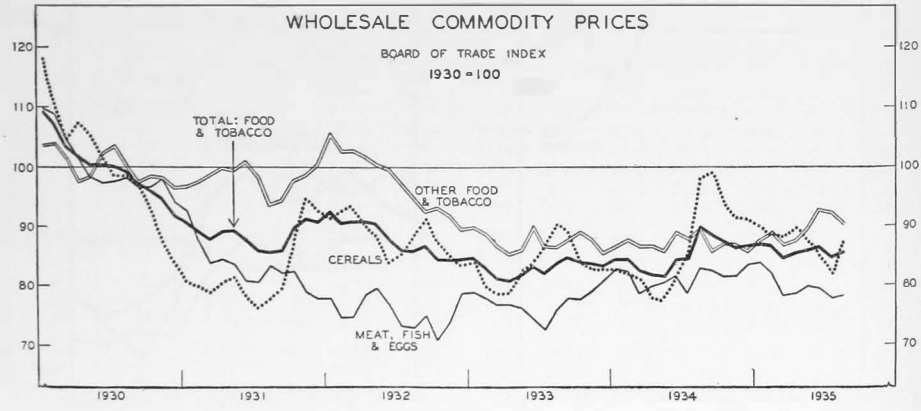
3—PRIMARY†: U.K. AND U.S.A.

Gold Indexes (in italics) calculated by use of French franc exchange rate.

Bank of England Index: Week ended 19th September 1931=100

Week ended	Foods		Metals		Other Industrial Materials		General	
	U.K.							
1935 Aug. 24	110·9	*67·0*	155·4	*93·9*	159·0	*96·1*	139·9	*84·6*
31	112·6	*68·1*	155·3	*94·0*	157·8	*95·5*	140·3	*84·9*
Sept. 7	113·1	*68·3*	154·5	*93·3*	158·6	*95·8*	140·5	*84·9*
14	115·5	*69·7*	155·8	*94·0*	158·5	*95·6*	141·8	*85·5*
21	120·6	*72·7*	158·6	*95·6*	160·2	*96·5*	145·3	*87·5*
	U.S.A.							
1935 Aug. 24	145·7	*86·1*	145·6	*86·1*	152·6	*90·2*	147·9	*87·4*
31	145·4	*86·1*	145·6	*86·2*	150·8	*89·3*	147·2	*87·1*
Sept. 7	146·9	*87·3*	145·0	*86·1*	152·7	*90·7*	148·2	*88·0*
14	148·8	*88·5*	145·5	*86·5*	154·4	*91·8*	149·5	*88·9*
21	153·5	*91·3*	147·4	*87·7*	158·1	*94·0*	152·9	*90·9*

† Unweighted geometric averages: 15 comparable commodities.



XIII—UNEMPLOYMENT

Ministry of Labour Gazette

	Total Number of Insured Persons(1) *Thousands*		PERCENTAGE OF INSURED PERSONS(1) UNEMPLOYED								
	1927	1934	1927	1929	1931	1932	1933	1934		1935	
	July	July	Aug. 22nd	Aug. 26th	Aug. 24th	Aug. 22nd	Aug. 21st	July 23rd	Aug.(4) 30th	July 22nd	Aug. 26th
Building	848	928	7·3	9·2	19·1	27·4	19·0	16·3	15·8	15·0	14·7
Public Works Contracting &c.	169	272	15·4	19·7	30·1	40·2	44·7	44·9	44·7	46·1	46·3
Chemicals &c.	213	217	6·2	6·0	15·6	13·6	12·1	10·1	9·5	9·7	9·2
Clothing	584	613	7·8	8·4	17·0	17·1	14·2	14·7	16·2	12·3	14·0
Coal Mining	1,199	982	20·4	16·2	31·5	41·7	38·0	33·8	31·3	29·9	26·1
Cotton	570	467	10·0	14·8	43·8	35·6	25·4	25·6	26·0	21·4	21·2
Woollen & Worsted	249	230	9·4	15·0	36·9	27·4	12·5	24·3	23·6	13·5	12·8
Other Textile Trades	509	521	8·5	12·5	31·0	24·7	16·9	18·9	16·7	18·1	16·9
Distributive Trades	1,581	2,005	4·6	5·7	11·5	11·7	11·3	10·1	10·3	10·0	10·3
Road Transport	307	396	6·7	7·1	12·0	14·2	13·2	11·8	11·7	10·8	10·9
Shipping, Docks, Harbours, Rivers & Canals	323	315	18·9	23·3	35·6	34·6	30·6	28·8	28·6	28·1	28·6
Engineering &c.	764	692	9·0	9·0	28·6	30·2	24·6	14·9	14·9	12·9	12·4
Food, Drink & Tobacco	523	554	6·4	6·5	14·1	12·4	11·1	10·5	10·2	10·0	9·8
Hotels, Public Houses, Restaurants, Boarding Houses, Clubs &c.	313	410	5·6	6·5	15·5	14·3	12·5	11·9	11·7	12·3	12·2
Iron & Steel Manufacture	303	266	17·7	18·0	44·8	46·5	34·2	23·5	24·7	22·6	21·0
Metal Trades	519	616	9·1	7·9	23·4	21·4	16·3	11·6	11·5	10·8	10·6
Motor Vehicles, Cycles & Aircraft	233	272	9·2	9·0	24·0	22·0	16·9	10·6	11·5	9·8	9·2
Printing & Paper	379	421	4·5	4·3	11·2	10·4	8·8	7·5	7·6	7·1	7·1
Sawmilling, Furniture & Woodwork	211	233	6·4	7·2	19·7	21·9	18·0	14·5	14·2	13·4	12·9
Shipbuilding & Ship Repairing	216	159	22·5	24·0	58·4	64·2	58·7	47·7	46·3	42·2	40·9
Other Industries	2,117	2,391	6·5	7·5	15·8	17·4	15·3	13·2	13·4	12·7	12·8
Total	**12,131**	**12,960**	**9·3**(2)	**9·9**	**22·0**	**23·0**(3)	**19·1**	**16·7**	**16·5**	**15·4**	**15·0**
Wholly Unemployed			*6·8*	*7·6*	*16·8*	*17·3*	*15·3*	*12·8*	*12·9*	*12·3*	*12·4*
Temporarily Stopped			*2·5*	*2·3*	*5·2*	*5·7*	*3·8*	*3·8*	*3·6*	*3·1*	*2·6*

EMPLOYMENT Great Britain *Thousands*	TOTAL NUMBER OF INSURED PERSONS(1) UNEMPLOYED *Thousands*								
Estimated number of Insured Persons(1) in employment									
1934 Aug. 10,180 1935 July 10,381 Aug. 10,424	1,130(2)	1,199	2,813	2,947(3)	2,459	2,162	2,135	1,992	1,950

Changes in the unemployment insurance scheme in 1931 caused an estimated reduction in the recorded unemployed varying from about 54,000 in January 1932 to about 158,000 in August 1932, since when they are believed to have had little further net effect.

(1) Aged 16 and over in 1927 but 16-64 in the other years shown.

(2) *Lowest* percentage and number for August during 1923-35.

(3) *Highest* percentage and number for August during 1923-35.

(4) Partly revised.

* Estimated Total Insured Persons less (1) Number recorded as unemployed (2) Number directly involved in Trade Disputes (3) 3½% allowance for Sickness, &c.

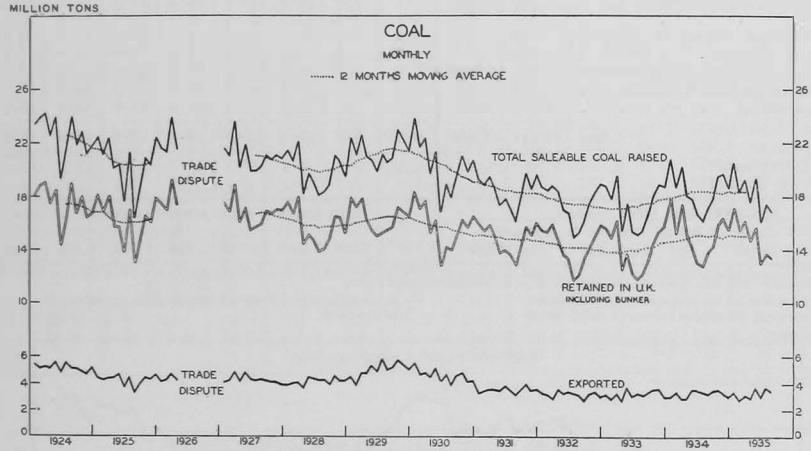
XIV—INDUSTRIAL ACTIVITY

Board of Trade Journal, &c.

Index Numbers 1930=100 Monthly totals: except Railways, aver ge of weeks.

	Coal(1) Saleable coal raised		Crude Steel Production		Cotton Raw, delivered to mills		Rayon Production of yarn & waste		Electricity(1) Generated by authorised undertakings		Building(1) Plans approved: (2) estimated cost		Railway Traffic Goods train receipts G.W.R., L.M.S.R., L.N.E.R., S.R.	
	Million tons	*Index*	Thousand tons	*Index*	Million lbs.	*Index*	Million lbs.	*Index*	Million units	*Index*	£ millions	*Index*	£ thousands	*Index*
Averages of Months 1930	20·3	*100*	610	*100*	91	*100*	4·06	*100*	910	*100*	6·22	*100*	1,851	*100*
1931	18·3	*90*	434	*71*	95	*104*	4·55	*112*	951	*105*	5·25	*84*	1,684	*91*
1932	17·4	*86*	438	*72*	104	*114*	6·04	*149*	1,020	*112*	5·52	*89*	1,511	*82*
1933	17·2	*85*	585	*96*	110	*121*	7·01	*172*	1,130	*124*	6·97	*112*	1,510	*82*
1934	18·4	*91*	738	*121*	109	*119*	7·76	*191*	1,288	*142*	7·96	*128*	1,589	*86*
1934 June	16·6	*82*	758	*124*	113	*123*	7·08	*174*	1,049	*115*	9·41	*151*	1,509	*82*
July	16·2	*80*	718	*118*	101	*110*	8·24	*203*	1,042	*115*	8·84	*142*	1,448	*78*
Aug.	17·1	*84*	667	*109*	92	*101*	5·70	*140*	1,059	*116*	5·56	*89*	1,481	*80*
1935 June	16·1	*79*	770	*126*	98	*107*	9·95	*245*	1,147	*126*	7·94	*128*	1,485	*80*
July	17·4	*86*	803	*132*	116	*127*	10·91	*269*	1,216	*134*	10·27	*165*	1,475	*80*
Aug.	16·9	*83*	760	*124*	93	*102*	7·54	*186*	1,189	*131*	6·81	*109*	1,463	*79*

(1) Great Britain. (2) By 146 Urban Local Authorities: except August 1934 and August 1935, which relate to only 142 Local Authorities.



XV—RETAIL TRADE: SALES & STOCKS GREAT BRITAIN

Sample of Department Stores, Co-operative Societies, Multiple Shops and Independent Retailers.

Bank of England

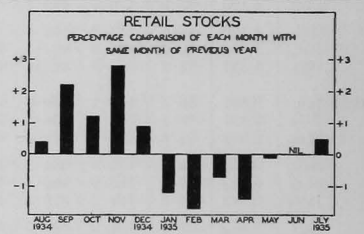
1—INDEX NUMBERS OF SALES: MONTHLY

Value of average daily sales 1933=100

	Scotland		Wales and North of England		South of England		London, Central and West End		London, Suburb n		Great Britain	
	1934	1935	1934	1935	1934	1935	1934	1935	1934	1935	1934	1935
ALL CATEGORIES												
June	111	118	102	109	102	110	100	101	102	105	103	109
July	95	100	99	105	103	111	115	122	99	106	102	109
Aug.	96	99	92	97	97	104	69	68	89	94	90	94
FOOD AND PERISHABLES												
June	106	115	101	108	102	111	101	105	105	109	103	110
July	95	99	96	105	101	109	99	100	97	105	98	105
Aug.	103	108	100	107	104	113	70	69	96	104	100	107
OTHER MERCHANDISE												
June	120	123	104	110	102	110	100	101	98	99	103	108
July	95	101	102	106	107	115	117	126	103	108	107	113
Aug.	83	83	83	85	85	89	69	67	78	78	79	81

2—COMPARISONS WITH SAME PERIOD[1] OR DATE IN PREVIOUS YEAR EXPRESSED AS PERCENTAGE CHANGES

	SALES 1935 (at selling value)					STOCKS[2] 1935 (end of month at cost)			
	May	June	July	Aug.	*Feb-Aug.*	May	June	July	Aug.
BY CATEGORIES: GREAT BRITAIN									
TOTAL	+ 2·2	+ 5·8	+ 6·7	+ 4·7	+ 4·9	− ·1	nil	+ ·5	− ·8
FOOD AND PERISHABLES	+ 6·3	+ 7·1	+ 7·7	+ 7·1	+ 6·4	+ ·2	+ 7·5	+ 7·7	+ 7·4
OTHER MERCHANDISE	− 1·4	+ 4·5	+ 5·9	+ 1·9	+ 3·4	− ·1	− ·4	− ·1	− 1·4
of which									
Piece-goods[3]	− 5·4	−12·5	+ 1·5	− 4·7	− 4·2	− 5·7	− 6·0	− 6·1	− 7·2
(i) Household goods	+ ·7	− 4·6	+ 4·8	− 7·0	− ·4	− 2·3	− 3·1	− 1·0	− 4·9
(ii) Dress materials	− 7·6	−16·0	− 1·0	− 2·9	− 6·2	− 7·0	− 7·2	− 8·8	− 8·5
Women's wear[3]	− 4·6	− ·9	+ 7·0	− ·7	+ 1·7	− ·5	+ ·4	− 2·2	− 2·6
(i) Fashion departments	− 2·7	− 5·4	+ 9·6	+ 1·7	+ 3·0	− ·5	+ 1·4	− 4·8	− 4·9
(ii) Girls' and children's wear	− ·8	− 5·3	+ 8·2	− 4·0	− ·2	+ 2·5	+ 1·4	− ·3	− ·4
(iii) Fancy drapery	− 6·7	+ 5·4	+ 5·0	− 1·0	+ 1·4	− 2·0	− 1·3	− 1·8	− 2·6
Men's and boys' wear	− 6·2	+ 8·2	+ 5·4	+ 5·7	+ 4·9	+ 1·5	− 1·2	− 1·3	− 2·3
Boots and shoes	− 6·4	+ 9·5	+ 6·4	+ 4·8	+ 4·5	− 3·6	− 2·7	− ·2	+ ·9
Furnishing departments	+ 3·5	+ 9·9	+ 4·5	+ 1·2	+ 4·5	− 1·5	− 3·1	− 1·6	− 3·2
Hardware	+ 4·7	+ ·4	+ 9·1	+ 2·1	+ 3·9	− ·1	− ·2	nil	+ ·8
Fancy goods	+ 7·0	+ 5·9	+ 5·8	+ 7·6	+ 5·6	+ 8·5	+ 7·5	+ 7·6	+ 4·0
Sports and travel	− ·7	+ 5·2	+ 4·8	− 3·0	+ 1·7	+ 6·6	+ 4·3	+ 4·8	+ ·8
Miscellaneous and unallocated	+ 9·1	+12·7	+ 7·0	− 3·4	+ 5·4	+ ·6	+ 1·4	+ 4·3	− 3·4
BY AREAS									
ALL CATEGORIES									
Scotland	+ 4·5	+ 5·7	+ 5·3	+ 3·2	+ 4·4	− ·1	− ·9	+ ·4	− 2·0
Wales and North of England	+ 1·8	+ 6·7	+ 6·1	+ 5·3	+ 5·0	+ ·5	− ·4	+ 1·2	+ ·5
South of England	+ 2·6	+ 7·9	+ 8·1	+ 6·9	+ 6·1	+ 1·6	+ 2·2	+ 1·9	+ 1·3
London, Central and West End	+ 2·0	+ ·9	+ 6·6	− 2·5	+ 1·7	− 1·1	+ ·5	− 1·0	− 2·6
London, Suburban	+ 1·5	+ 2·7	+ 6·6	+ 5·8	+ 5·6	− 2·7	− 5·1	− ·8	− 2·8
FOOD AND PERISHABLES									
Scotland	+ 4·9	+ 8·5	+ 4·6	+ 4·7					
Wales and North of England	+ 6·1	+ 7·2	+ 8·4	+ 7·1					
South of England	+ 6·3	+ 8·0	+ 8·7	+ 7·8					
London, Central and West End	+ 7·1	+ 3·9	+ 1·1	− 1·7					
London, Suburban	+ 7·6	+ 4·0	+ 7·7	+ 8·9					
OTHER MERCHANDISE									
Scotland	+ 4·0	+ 2·0	+ 6·4	+ ·3					
Wales and North of England	− 2·4	+ 6·2	+ 3·9	+ 2·8					
South of England	− 2·3	+ 7·7	+ 7·3	+ 5·3					
London, Central and West End	+ 1·3	+ ·5	+ 7·3	− 2·7					
London, Suburban	− 6·1	+ 1·3	+ 5·1	+ ·5					



(1) Adjusted for differences in number of selling days.

(2) Stocks reported form a less representative sample than sales, particularly in respect of food and perishables.

(3) Including some goods which cannot be allocated to sub-headings.

1934 *Easter Day:* 1st April. *Whit Sunday:* 20th May.
1935 *Easter Day:* 21st April. *Whit Sunday:* 9th June.

3—INDEX NUMBERS OF SALES: QUARTERLY

Value of average daily sales 1933=100

In continuation of Table XVII, March 1935.

	Scotland		Wales and North of England		South of England		London, Central and West End		London, Suburban		Great Britain	
	I.	II.	I.	II.	I.	II.	I.	II.	I.	II.	I.	II.
ALL CATEGORIES												
1933	96	104	95	102	92	101	87	103	94	101	**93**	**102**
1934	97	106	98	104	98	103	92	103	99	104	**97**	**104**
1935	101	112	101	110	101	111	91	107	104	110	**100**	**110**
FOOD AND PERISHABLES												
1933	98	102	98	100	96	100	89	98	100	102	**97**	**100**
1934	99	104	101	102	101	102	93	97	104	106	**101**	**103**
1935	104	110	106	109	105	110	88	103	110	114	**105**	**110**
OTHER MERCHANDISE												
1933	93	108	91	104	86	102	87	103	86	98	**89**	**103**
1934	93	110	94	107	92	104	92	104	92	102	**93**	**105**
1935	97	115	96	112	94	112	92	107	95	106	**95**	**110**

XVI—VISIBLE STOCKS OF COMMODITIES

Beginning of month	Cotton	Tin	Lead	Copper	Spelter	Silver	Rubber	Petroleum	Wheat	Sugar	Tea	Coffee	
	Thousand bales	*Thousand tons*	*Thousand tons*	*Thousand tons*	*Thousand tons*	*Million fine oz.*	*Thousand tons*	*Million barrels*	*Million bushels*	*Thousand tons*	*Million lbs.*	*Million bags*	
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12a)	(12b)
1929 Jan.	7,819	28·7	145·1	70·9	42·3	506	297	570	565	5,134	241	5·3	18·8
Feb.	7,607	29·8	141·0	69·9	42·3	507	306	582	553	5,555	251	5·0	17·8
Mar.	7,226	33·2	144·8	64·1	37·6	523	313	592	527	6,191	254	5·0	17·6
Apr.	6,749	33·0	142·5	61·0	34·8	528	306	603	497	6,431	260	5·0	15·7
May	6,053	31·8	141·4	62·2	31·8	535	297	607	451	6,576	243	5·2	15·2
June	5,269	31·0	145·8	75·5	31·5	529	296	610	397	6,100	217	5·3	14·5
July	4,476	30·2	155·8	90·5	33·9	544	301	613	351	5,669	203	5·4	14·3
Aug.	3,651	31·4	155·7	105·0	41·6	563	306	619	370	4,900	201	5·4	16·2
Sept.	3,458	33·2	157·5	112·4	46·1	581	305	622	437	4,592	211	5·3	18·5
Oct.	4,381	33·1	151·1	102·4	51·2	593	319	628	508	4,047	222	5·2	21·1
Nov.	6,677	35·7	149·7	96·8	54·5	598	328	630	563	4,780	244	5·0	23·6
Dec.	7,453	34·9	144·7	130·7	58·7	590	349	627	553	6,223	259	5·0	23·8
1930 Jan.	8,098	38·3	101·0	172·1	73·4	578	383	630	584	6,501	286	5·1	25·0
Feb.	8,058	40·9	103·2	197·1	83·5	588	401	633	577	6,460	293	5·1	26·2
Mar.	7,854	43·4	100·1	225·7	86·1	601	422	639	551	6,858	294	5·3	26·8
Apr.	7,339	43·9	98·3	245·6	91·8	622	426	639	518	7,620	274	5·3	27·5
May	6,659	46·8	96·5	288·6	95·3	626	431	636	471	7,679	258	5·3	29·3
June	6,336	50·1	104·2	293·5	102·7	622	418	637	412	7,366	237	5·4	29·8
July	5,951	53·1	107·6	299·3	111·2	625	430	632	379	6,716	230	5·6	31·5
Aug.	5,229	53·5	111·6	301·5	117·4	633	448	628	412	6,188	221	5·4	30·5
Sept.	5,190	53·8	114·8	323·2	126·3	647	464	620	469	5,904	236	5·5	32·2
Oct.	6,190	52·6	121·4	332·5	133·0	648	482	613	544	5,522	245	5·5	32·8
Nov.	8,411	52·3	132·9	337·1	140·9	650	492	611	528	6,281	258	5·1	32·3
Dec.	9,437	52·6	136·7	342·5	141·6	648	491	608	541	7,662	268	5·0	32·3
1931 Jan.	9,897	56·5	150·1	339·6	140·0	635	507	603	583	8,275	288	5·2	32·6
Feb.	9,897	58·5	161·4	338·5	141·8	645	526	597	602	8,444	301	5·5	32·1
Mar.	9,959	62·8	173·5	340·9	141·5	646	533	593	630	8,994	297	5·9	31·7
Apr.	9,332	64·0	179·4	334·1	140·4	663	547	591	600	9,479	266	6·0	31·5
May	8,883	64·2	183·0	349·1	143·2	653	552	592	531	9,164	233	6·1	30·5
June	8,346	66·8	191·5	378·2	146·2	667	543	591	490	8,658	226	6·3	29·2
July	7,572	67·4	191·2	394·0	144·4	668	546	587	443	8,119	223	6·7	28·7
Aug.	6,899	67·1	188·1	420·2	139·3	674	561	583	463	7,773	218	7·0	30·7
Sept.	6,407	69·0	191·9	436·5	138·0	672	564	570	500	7,422	227	6·9	32·9
Oct.	7,113	67·5	194·1	459·7	137·9	674	570	557	500	7,022	215	6·5	34·5
Nov.	9,184	67·1	200·0	475·1	138·5	664	599	553	529	7,853	228	6·1	35·0
Dec.	10,191	67·1	200·4	494·6	138·2	656	615	557	541	9,050	242	6·3	36·1
1932 Jan.	10,193	67·8	207·8	514·3	137·2	638	644	553	609	8,649	269	6·4	37·2
Feb.	10,398	67·5	216·2	509·7	137·3	618	653	553	632	8,163	273	6·2	37·3
Mar.	10,058	67·7	227·9	506·6	136·6	609	641	555	612	8,611	264	5·9	37·1
Apr.	9,623	68·4	228·4	504·7	139·0	609	644	554	596	8,998	235	5·6	37·2
May	9,111	68·7	227·5	509·5	140·3	625	644	553	530	8,692	188	5·6	36·2
June	8,738	69·0	225·6	519·2	139·9	648	641	552	488	8,310	200	5·8	33·5
July	8,205	68·2	235·1	521·5	140·4	679	610	542	445	8,011	200	5·5	31·7
Aug.	7,793	67·2	239·0	532·5	140·9	699	602	542	408	7,759	202	5·2	•
Sept.	7,602	65·3	242·3	536·9	137·3	723	610	539	424	7,529	223	5·0	•
Oct.	8,251	66·2	247·8	533·1	129·3	733	611	534	497	7,090	241	4·7	•
Nov.	9,479	66·2	246·1	538·0	125·1	740	621	530	529	7,831	263	5·4	31·8
Dec.	10,518	65·8	251·3	541·4	123·2	733	627	522	526	8,926	290	5·3	31·6

XVI—VISIBLE STOCKS OF COMMODITIES—*continued*

Beginning of month	Cotton	Tin	Lead	Copper	Spelter	Silver	Rubber		Petroleum	Wheat	Sugar	Tea	Coffee	
	Thousand bales	*Thousand tons*	*Thousand tons*	*Thousand tons*	*Thousand tons*	*Million fine ozs.*	*Thousand tons*		*Million barrels*	*Million bushels*	*Thousand tons*	*Million lbs.*	*Million bags*	
	(1)	(2)	(3)	(4)	(5)	(6)	(7a)	(7b)	(8)	(9)	(10)	(11)	(12a)	(12b)
1933 Jan.	10,552	64·9	255·3	551·1	125·1	730	127	515	509	593	8,868	314	5·5	31·0
Feb.	10,497	63·4	265·1	550·5	127·0	730	133	515	509	644	8,601	317	5·2	29·8
Mar.	10,182	61·8	275·3	555·3	130·7	744	124	515	504	620	8,714	311	5·3	29·0
Apr.	9,796	60·4	279·9	554·8	135·6	760	122	531	510	578	8,940	294	5·8	27·3
May	9,560	58·3	280·0	554·3	136·4	761	117	526	504	522	8,790	287	5·9	26·1
June	9,014	56·0	283·1	541·5	130·4	756	125	514	510	475	8,333	277	5·8	24·2
July	8,341	51·2	276·3	519·0	118·9	732	127	496	514	459	7,819	272	6·1	23·1
Aug.	7,713	48·8	262·5	495·5	104·8	745	137	492	521	460	7,451	256	6·4	22·4
Sept.	7,254	43·9	256·6	479·5	96·6	748	142	486	530	483	6,941	254	6·6	22·4
Oct.	7,901	40·5	265·8	472·4	94·4	752	142	493	530	516	6,401	250	7·0	23·6
Nov.	9,383	37·7	273·8	465·5	91·8	791	154	495	526	517	7,201	264	7·2	24·7
Dec.	9,848	35·2	284·0	457·1	97·3	788	151	505	518	501	8,374	269	7·3	*
1934 Jan.	10,060	32·8	293·2	455·2	100·4	796	158	508	519	533	8,077	288	7·6	*
Feb.	9,837	32·9	293·1	454·9	107·3	818	156	517	517	582	7,770	294	7·7	*
Mar.	9,284	31·7	294·6	445·7	104·4	819	161	508	511	559	7,688	287	7·6	*
Apr.	8,868	29·1	296·4	429·6	105·2	818	165	510	508	533	8,082	276	8·1	*
May	8,566	26·8	297·3	409·9	103·2	820	156	517	508	495	8,241	263	8·6	31·1
June	7,959	25·2	301·2	392·0	98·5	812	153	548	506	464	7,963	245	8·6	29·3
July	7,362	24·2	304·7	370·6	98·8	813	133	549	510	452	7,470	238	8·5	27·1
Aug.	6,950	25·0	301·4	361·5	97·9	805	130	555	513	477	6,910	235	8·5	*
Sept.	6,639	24·9	301·5	362·3	102·1	754	136	552	510	491	6,356	248	8·5	22·8
Oct.	7,210	25·7	300·6	366·8	106·3	722	154	550	508	506	5,692	259	8·3	22·3
Nov.	7,963	27·6	301·0	367·3	110·8	701	138	560	501	498	6,537	280	7·1	21·1
Dec.	7,955	25·9	301·6	357·9	114·4	671	140	560	491	472	7,940	281	6·8	*
1935 Jan.	7,819	24·8	299·6	372·0	117·8	663	156	563	484	509	7,887	303	6·6	26·2
Feb.	7,482	24·8	300·7		116·6	668	151	572	483	517	7,396	305	6·5	25·9
Mar.	7,197	27·6	300·3		113·9	656	139	567	485	482	7,701	300	6·5	25·6
Apr.	6,881	25·0	301·3		110·0	653	129	570	488	446	8,058	290	6·9	
May	6,124	24·2	295·2		108·2		136	564	484	406	7,602	278	7·2	
June	5,593	22·1	298·0		107·1		140	555	483	381	6,775	256	7·4	
July	4,998	18·7	302·2		111·3		138	557	482	343	6,165	246	7·5	
Aug.	4,278	20·0	302·2		113·5		136	568	480	340	5,487	238	7·7	
Sept.	4,212	20·0			110·5			568†				239	7·7	

Many of the figures previously given in the *Statistical Summary* have been revised.

(1) *Commercial and Financial Chronicle.*
European ports, U.S.A., Alexandria, Bombay and afloat to Europe, in bales irrespective of weight.

(2) *W. H. Gartan; Anglo-Oriental Mining Corporation.*
Europe, U.S.A., and afloat plus estimate of stocks in Straits Settlements.

(3) *London Metal Exchange; American Bureau of Metal Statistics.*
In official warehouses in U.K.; refined lead together with lead in ore, matte and base bullion in U.S.A. (and Mexico in 1929).

(4) *London Metal Exchange; American Bureau of Metal Statistics; Metal Bulletin.*
Refined copper in N. and S. America, blister and refined in U.K. and Japan. Stocks of blister in N. and S. America at beginning of 1929, 223·7; 1930, 239·6; 1931, 195·4; 1932, 158·7; 1933, 156·0; 1934, 181·0; 1935, 192·3.

(5) *London Metal Exchange; American Bureau of Metal Statistics.*
U.K., U.S.A.

(6) *Samuel Montagu & Co.; U.S. Dept. of Commerce; Premchand Roychand & Co.; etc.*
Market stocks in London, Bombay, Shanghai plus refinery stocks in U.S.A. and Canada and silver in Indian Paper Currency Reserve.

(7) *Rubber Growers' Association; International Rubber Regulation Committee; Henry Gardner & Co. Ltd.*
(a) Stocks in regulated areas (Malaya and Ceylon) and afloat from these countries estimated by taking total exports for latest month plus one-third of exports for previous month.
(b) Stocks outside regulated areas (Para, Manaos, U.S.A., U.K., Holland, France) plus afloat estimated as in preceding note.

(8) *U.S. Dept. of Commerce.*
Crude and refined oil in U.S.A.

(9) *Corn Trade News.*
In second hands in U.S.A., Canada, chief ports of the U.K., Argentina, Australia and afloat. Includes flour in U.S.A., Canada and U.K. at grain equivalent.

(10) *C. Czarnikow Ltd.*
Europe, Cuba, Java and U.S. ports.

(11) *H.M. Customs; Tea Brokers' Association.*
U.K. bonded stocks, except May 1929 to January 1933, for which London warehouse stocks are given, increased by 10%.

(12) *New York Coffee and Sugar Exchange; Brazilian National Coffee Dept; U.S. Dept. of Commerce.*
(a) Europe, U.S.A., Brazilian ports and afloat.
(b) Europe, U.S.A., Brazilian ports and afloat plus Brazilian interior stocks.

† Preliminary.
* Not available.

Mr Hamilton (Sec.)

STATISTICAL SUMMARY

OCTOBER 1935

BANK OF ENGLAND

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

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Where figures are given to a certain degree of approximation the total shown may not be the same as the sum of the items.

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

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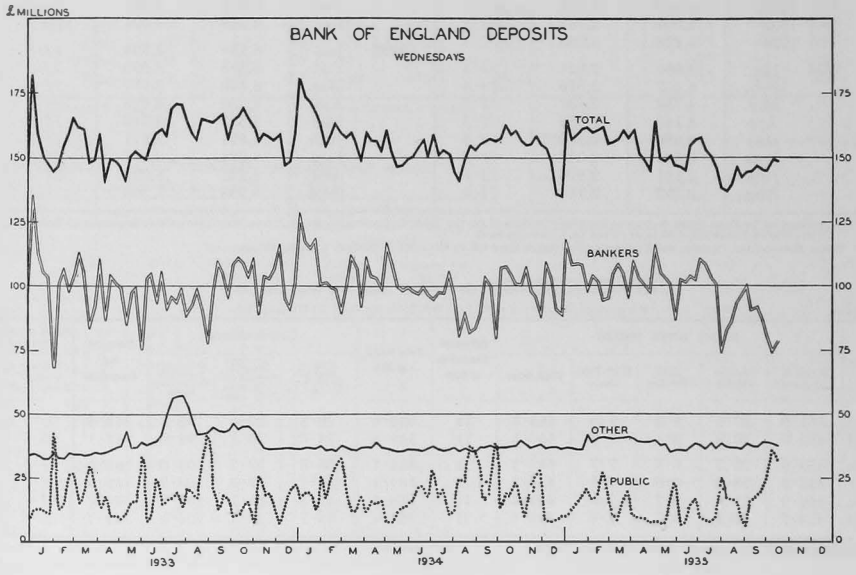
STATISTICAL SUMMARY
OCTOBER 1935

I—BANK OF ENGLAND

£ millions

Average of Wednesday figures	ISSUE DEPARTMENT						BANKING DEPARTMENT								
							Deposits				Securities				
	Notes in Circulation	Notes in Banking Department	Government Debt* and Other Government Securities	Other Securities	Silver Coin	Gold Coin and Bullion	Public	Bankers	Other Accounts	*Total*	Government	Discounts and Advances	Other	*Total*	Reserve of Notes and Coin
1930	358·6	56·5	244·1	11·4	4·5	155·1	14·8	65·5	35·5	*115·8*	49·7	8·7	18·1	*76·5*	57·3
1931	354·8	51·3	249·2	13·0	4·2	139·7	15·4	64·7	38·3	*118·4*	45·5	10·8	27·8	*84·1*	52·3
1932	359·5	45·9	247·7	23·5	3·8	130·4	16·3	81·3	34·3	*131·9*	64·0	12·8	26·2	*103·0*	46·7
1933	371·2	69·2	255·5	4·6	3·7	176·6	17·7	99·9	40·1	*157·7*	79·6	11·8	14·1	*105·5*	70·2
1934	378·7	72·8	255·9	·8	3·3	191·5	18·6	100·3	36·7	*155·6*	81·1	7·8	11·1	*100·1*	73·5
1934 Sept.	378·4	73·4	256·1	·7	3·2	191·8	26·1	93·5	37·0	*156·6*	83·3	6·6	11·0	*100·9*	74·0
Oct.	378·1	73·8	255·9	1·1	3·0	192·0	17·8	104·1	37·8	*159·7*	81·7	10·7	10·6	*103·0*	74·5
Nov.	378·8	73·3	256·6	·5	2·9	192·1	21·0	97·5	37·7	*156·2*	79·8	9·3	11·0	*100·1*	73·9
Dec.	396·5	55·8	256·5	·9	2·6	192·2	8·7	98·0	36·7	*143·4*	85·5	8·6	10·9	*105·0*	56·3
1935 Jan.	381·4	70·9	256·9	·7	2·4	192·4	14·8	108·4	37·6	*160·7*	84·9	12·1	10·3	*107·4*	71·5
Feb.	375·7	76·8	256·7	·9	2·4	192·5	20·1	99·1	40·3	*159·5*	82·4	7·6	10·3	*100·4*	77·4
Mar.	379·6	72·9	257·3	·4	2·3	192·5	13·7	103·7	40·7	*158·0*	85·9	5·5	11·4	*102·8*	73·5
Apr.	390·2	62·3	257·9	·2	1·9	192·6	9·1	102·9	39·8	*151·8*	90·6	6·0	10·2	*106·7*	62·9
May	391·0	61·6	258·0	·2	1·8	192·6	12·0	102·4	37·6	*152·0*	91·0	5·6	10·9	*107·5*	62·3
June	396·8	55·9	257·9	·3	1·8	192·7	11·3	102·7	37·0	*150·9*	93·4	6·8	12·1	*112·2*	56·6
July	402·1	50·6	257·7	·6	1·7	192·7	11·8	99·8	37·7	*149·3*	92·4	10·9	13·0	*116·2*	51·1
Aug.	404·3	48·7	257·8	·7	1·5	193·0	14·8	89·9	37·1	*141·8*	83·5	13·8	13·4	*110·7*	49·3
Sept.	399·5	53·9	257·5	1·0	1·5	193·5	14·7	92·6	38·3	*145·6*	83·6	12·7	12·9	*109·1*	54·7
Wednesday															
1934 Oct. 24	374·7	77·3	255·9	1·1	2·9	192·0	22·4	100·7	37·6	*160·7*	81·3	8·2	10·9	*100·4*	78·0
1935 Oct. 23	397·0	57·3	257·3	1·1	1·5	194·3	35·3	78·7	37·1	*151·1*	86·8	11·4	12·5	*110·6*	58·2

* Government Debt £11,015,100.



II—LONDON CLEARING BANKS

1—CURRENT, DEPOSIT & OTHER ACCOUNTS†

£ millions

		Current Accounts	Deposit Accounts	*Current Accounts as per-centage of Total*
Average of months	1930	921	820	*52·9*
	1931	895	804	*52·7*
	1932	867	883	*49·5*
	1933	978	930	*51·3*
	1934	953	886	*51·8*
1934	Sept.	948	873	*52·1*
	Oct.	960	885	*52·0*
	Nov.	975	900	*52·0*
	Dec.	1,044	910	*53·4*
1935	Jan.	1,034	899	*53·5*
	Feb.	1,009	898	*52·9*
	Mar.	994	886	*52·8*
	Apr.	1,004	895	*52·9*
	May	1,015	897	*53·1*
	June	1,072	907	*54·1*
	July	1,084	899	*54·7*
	Aug.	1,068	899	*54·3*
	Sept.	1,080	903	*54·5*

2—AVERAGE WEEKLY BALANCES

Monthly Statements

£ millions Each asset is also shown as a *percentage* of Current, Deposit and other accounts

		Current, Deposit and other accounts	Coin, Notes & Balances with Bank of England		Money at Call and Short Notice		Bills Discounted		Advances to Customers and other accounts		Investments	
Average of months	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*
	1933	1,953	212	*10·8*	102	*5·2*	354	*18·1*	759	*38·9*	537	*27·5*
	1934	1,880	212	*11·3*	134	*7·1*	230	*12·2*	753	*40·0*	560	*29·8*
1934	Sept.	1,858	207	*11·1*	137	*7·3*	213	*11·4*	754	*40·6*	563	*30·3*
	Oct.	1,891	213	*11·3*	136	*7·2*	216	*11·4*	756	*40·0*	575	*30·4*
	Nov.	1,911	210	*11·0*	135	*7·0*	232	*12·2*	755	*39·5*	589	*30·8*
	Dec.	1,971	216	*11·0*	151	*7·6*	255	*12·9*	754	*38·2*	594	*30·2*
1935	Jan.	1,982	225	*11·3*	137	*6·9*	284	*14·3*	753	*38·0*	593	*29·9*
	Feb.	1,954	213	*10·9*	127	*6·5*	265	*13·6*	756	*38·7*	606	*31·0*
	Mar.	1,923	214	*11·1*	133	*6·9*	207	*10·8*	767	*39·9*	614	*31·9*
	Apr.	1,940	217	*11·2*	137	*7·1*	199	*10·3*	775	*39·9*	618	*31·8*
	May	1,961	219	*11·1*	142	*7·2*	218	*11·1*	770	*39·3*	620	*31·6*
	June	2,003	217	*10·8*	143	*7·1*	244	*12·2*	775	*38·7*	624	*31·2*
	July	2,019	219	*10·9*	145	*7·2*	274	*13·6*	775	*38·4*	615	*30·5*
	Aug.	2,013	213	*10·6*	149	*7·4*	287	*14·2*	765	*38·0*	615	*30·6*
	Sept.	2,024	208	*10·3*	147	*7·3*	299	*14·8*	763	*37·7*	618	*30·6*

† English offices only in the case of the National Bank. Figures from Jan. 1930 to March 1931 taken from the Report of the *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.

3—LONDON CLEARING BANKS' TURNOVER & TOTAL CLEARINGS: ENGLAND AND WALES

£ millions

In continuation of Table II (3), August 1934.

		Turnover •	Total Clearings †	*Total Clearings as percentage of Turnover*			Turnover •	Total Clearings †	*Total Clearings as percentage of Turnover*
Average of months	1930	5,387	3,742	*69·5*	1934	Sept.	3,659	2,579	*70·5*
	1931	4,643	3,120	*67·2*		Oct.	4,255	3,116	*73·2*
	1932	4,087	2,779	*68·0*		Nov.	4,802	3,577	*74·5*
	1933	4,001	2,782	*69·5*		Dec.	4,243	3,001	*70·7*
	1934	4,226	3,065	*72·5*	1935	Jan.	5,186	3,828	*73·8*
1934	Jan.	4,660	3,421	*73·4*		Feb.	3,985	2,890	*72·5*
	Feb.	4,457	3,316	*74·4*		Mar.	4,440	3,171	*71·4*
	Mar.	4,756	3,437	*72·3*		Apr.	4,256	3,075	*72·3*
	Apr.	4.145	2,995	*72·3*		May	4,593	3,316	*72·2*
	May	3,850	2,773	*72·0*		June	4,521	3,211	*71·0*
	June	3,991	2,843	*71·3*		July	4,984	3,576	*71·8*
	July	4,121	2,970	*72·1*		Aug.	4,232	3,021	*71·4*
	Aug.	3,772	2,751	*72·9*		Sept.	3,933	2,795	*71·1*

• As represented by Total Debit Entries to Current Accounts of the ten London Clearing Banks, excluding Branches outside England and Wales and Non-Clearing Banks affiliated to, or owned by, a Clearing Bank.

† Town, Metropolitan, Country and Provincial Clearings as reported by the London Bankers' Clearing House.

III—CURRENCY OF GREAT BRITAIN AND IRELAND

£ millions

For notes explanatory of portions of this Table see Table XVIII, May 1932.

	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*
1933 Sept.	451·6	20·8	9·3	7·3	489·0	70	559·0	79·5	20·4	99·8	359·3	*93·5*	*94·2*
1934 Sept.	453·0	20·9	9·4	7·2	490·5	71†	561·5†	74·0	20·5	99·9	367·1†	*95·6*†	*96·3*†
1935 June	453·9	22·3	9·8	7·7	493·7	72	565·7	56·6	22·2	103·0	383·9	*99·9*	*97·7*
July	453·9	23·0	9·8	7·5	494·2	73	567·2	51·1	22·9	103·3	389·9	*101·5*	*99·8*
Aug.	454·2	21·8	9·7	7·6	493·3	73	566·3	49·3	21·7	105·7	389·6	*101·4*	*100·3*
Sept.	454·7	21·4	9·7	7·6	493·4	73	566·4	54·7	21·2	104·8	385·7	*100·4*	*101·1*

*Including First and Second Series Currency Notes. † Revised.

IV—FOREIGN EXCHANGES

Average of working days

	LONDON Mean of highest and lowest quotations										NEW YORK Closing quotations	
	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 103·23	Paris Par 3·9179	
	Fcs. to £	% *of Par*	$ to £	Rm. to £	Fl. to £	Fcs. to £	Kr. to £	Kr. to £	Kr. to £	F. Mk. to £	$ to 100 Fcs.	% *of Par*
1933	84·59	*68·10*	4·218	13·98	8·238	17·16	19·19	19·74	22·19	226·9		
1934	76·74	*61·78*	5·041	12·80	7·482	15·57	19·39	19·90	22·39	226·5	6·572	*59·62*
1934 Sept.	74·86	*60·27*	4·996	12·42	7·283	15·12	19·39	19·90	22·40	226·5	6·674	*58·71*
Oct.	74·57	*60·04*	4·942	12·21	7·254	15·07	19·39	19·90	22·40	226·5	6·626	*59·13*
Nov.	75·74	*60·97*	4·990	12·41	7·383	15·37	19·40	19·90	22·40	226·6	6·590	*59·46*
Dec.	74·98	*60·36*	4·946	12·31	7·313	15·26	19·39	19·90	22·40	226·8	6·599	*59·37*
1935 Jan.	74·36	*59·87*	4·895	12·22	7·255	15·15	19·40	19·90	22·40	226·6	6·585	*59·50*
Feb.	73·93	*59·52*	4·875	12·15	7·214	15·06	19·40	19·90	22·40	226·5	6·599	*59·37*
Mar.	72·14	*58·08*	4·777	11·83	7·029	14·68	19·39	19·90	22·40	226·5	6·621	*59·17*
Apr.	73·28	*59·00*	4·836	12·00	7·170	14·94	19·39	19·90	22·40	226·5	6·600	*59·36*
May	74·24	*59·76*	4·891	12·14	7·233	15·13	19·39	19·90	22·40	226·5	6·589	*59·46*
June	74·68	*60·12*	4·937	12·22	7·272	15·11	19·39	19·90	22·40	226·9	6·613	*59·24*
July	74·82	*60·23*	4·957	12·28	7·289	15·13	19·40	19·90	22·40	227·0	6·626	*59·13*
Aug.	75·02	*60·39*	4·971	12·32	7·333	15·19	19·40	19·90	22·40	226·9	6·626	*59·13*
Sept.	74·85	*60·26*	4·933	12·26	7·302	15·18	19·39	19·90	22·40	226·9	6·592	*59·43*†

† *100·63* % of new parity ($6·6335 to 100 Fcs. from 1st February 1934).

V—MONEY AND BILL RATES

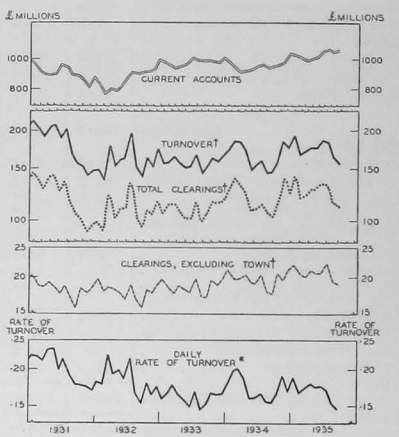
	Average of working days						Average of working days				
	Bank Rate	Mean of upper and lower quotations from *The Times*			Treasury Bills (Weekly Allotment)†		Bank Rate	Mean of upper and lower quotations from *The Times*			Treasury Bills (Weekly Allotment)†
		Loans for Short Periods	Day to Day Money	3 Months Fine Bank Bills*				Loans for Short Periods	Day to Day Money	3 Months Fine Bank Bills*	
1932	3·008	1·82	1·61	1·87	1·486	1935 Jan.	2	·75	·66	·38	·272
1933	2·000	·77	·69	·69	·591	Feb.	2	·66	·63	·38	·279
1934	2·000	·86	·82	·82	·727	Mar.	2	·75	·72	·59	·497
1934 Sept.	2	·81	·78	·72	·587	Apr.	2	·75	·75	·59	·508
Oct.	2	·75	·75	·78	·672	May	2	·75	·75	·59	·514
Nov.	2	·75	·69	·44	·330	June	2	·75	·75	·72	·666
Dec.	2	·91	·72	·56	·470	July	2	·75	·75	·63	·594
						Aug.	2	·75	·75	·59	·583
						Sept.	2	·75	·75	·59	·551

* Brokers' buying rate. † Weighted average.

VI—BANK CLEARINGS ENGLAND AND WALES

£ millions — *London Bankers' Clearing House*

	Average of working days			*Index of Metropolitan, Country and Provincial 1930=100*	
	Total	Town	Metropolitan, Country and Provincial	*Without Seasonal Adjustment*	***Adjusted for Seasonal Variation***
1928	**149·4**	128·0	21·4	*107·2*	
1929	**151·5**	130·1	21·4	*107·1*	
1930	**146·3**	126·3	19·9	*100·0*	
1931	**121·9**	103·6	18·3	*91·8*	
1932	**108·3**	90·4	17·9	*89·8*	
1933	**109·1**	90·6	18·5	*92·8*	
1934	**119·8**	100·1	19·7	*98·6*	
1934 July	**114·2**	93·9	20·4	*102·0*	***96·9***
Aug.	**105·8**	87·9	17·9	*89·9*	***96·7***
Sept.	**103·2**	85·7	17·5	*87·8*	***98·5***
1935 July	**132·4**	110·3	22·2	*111·2*	***106·4***
Aug.	**116·2**	96·8	19·4	*97·3*	***105·6***
Sept.	**111·8**	92·8	19·0	*95·3*	***108·3***



† Average of working days.

* Turnover divided by Current Accounts

VII—EXCHEQUER REVENUE AND EXPENDITURE

£ millions — *London Gazette*

	Actual for year 1934-5	Original Estimate for year 1935-6	*Original Estimate for 1935-6 compared with Actual for 1934-5*	Actual for 1st April—30th Sept. 1934	Actual for 1st April—30th Sept. 1935	*Actual for 1st April—30th Sept. 1935 compared with corresponding period of 1934*
Income Tax	228·9	232·5	*+ 3·6*	51·5	53·3	*+ 1·8*
Sur-tax	51·2	51·5	*+ ·3*	8·5	5·8	*− 2·7*
Estate, &c., Duties	81·4	80·0	*− 1·4*	40·2	46·6	*+ 6·4*
Stamps	24·1	25·0	*+ ·9*	9·2	9·7	*+ ·6*
Other Inland Revenue	3·1	2·5	*− ·6*	·2	·1	—
Customs	185·1	188·6	*+ 3·5*	93·3	97·6	*+ 4·3*
Excise	104·6	106·4	*+ 1·8*	50·3	51·9	*+ 1·6*
Motor Vehicle Duties (Exchequer Share)	5·1	5·0	*− ·1*	1·4	1·1	*− ·3*
Post Office (Net Receipt)	12·3	11·9	*− ·4*	7·5	6·0	*− 1·6*
Crown Lands & Receipts from Sundry Loans	5·7	5·2	*− ·5*	3·5	3·6	*+ ·2*
Miscellaneous Receipts	15·1	26·0	*+10·8*	8·4	11·1	*+ 2·7*
TOTAL ORDINARY REVENUE	**716·4**	**734·5**	***+18·0***	**273·9**	**286·9**	***+13·0***
Interest & Management of National Debt	211·7	224·0		106·8	105·8	*− ·9*
Remaining Consolidated Fund Services	12·7	11·6		4·2	4·1	*− ·2*
Army, Navy & Air Force	113·9	124·3		52·3	57·8	*+ 5·5*
Civil Expenditure	358·3	36 61		165·3	178·7	*+13·4*
TOTAL ORDINARY EXPENDITURE	**696·5**	**734·0***	***+37·4***	**328·5**	**346·3**	***+17·8***
NEW SINKING FUND (1928)	**12·3**	—	***−12·3***	—	—	—
	708·9	**734·0**	***+25·1***	**328·5**	**346·3**	***+17·8***

* Includes £4 millions, the cost of restoring the remaining half of the 1931 reductions in certain emoluments, and £4 millions Margin for Supplementary Estimates.

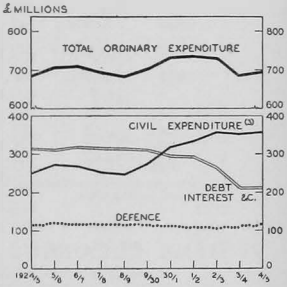
VIII—EXCHEQUER EXPENDITURE

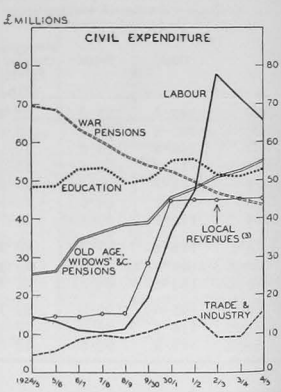
£ millions — *Finance Accounts of the U.K., &c.*

Year ended 31st March	1924-5	1931-2	1932-3	1933-4	1934-5
Interest, &c. of National Debt					
Interest of Internal Debt	272·8	269·6	258·1	210·9	210·4
Interest of Floating Debt	22·7	20·7	6·0	4·1	3·5
„ „ Other Unfunded Debt	218·5	200·4	201·8	89·3	89·4
„ „ Funded Debt	31·1	48·1	49·9	117·0	117·0
Interest of External Debt	36·4	17·9	2·2	·9	·2
Management & Expenses	2·9	1·9	2·1	1·1	1·0
Total Interest, &c.	**312·2**	**289·5**	**262·3**	**212·9**	**211·7**
Payments to Local Taxation Accounts, &c.(1)	**14·0**		**·1**		
Other Consolidated Fund Services	**6·9**	**9·4**	**10·2**	**10·7**	**12·7**
Defence					
Army	44·8	38·5	35·9	37·6	39·7
Navy	55·6	51·1	50·0	53·5	56·6
Air Force	14·3	17·7	17·1	16·8	17·6
Total Defence	**114·7**	**107·3**	**103·0**	**107·9**	**113·9**
Civil Expenditure					
Education	48·4	55·4	51·6	51·1	52·8
Health, Labour & Insurance	64·5	121·3	154·7	150·7	150·8
Ministry of Labour	14·4	47·7	77·9	71·8	65·8
Old Age Pensions	25·8	37·9	39·7	40·3	41·8
Widows', Orphans' & Old Age Contributory Pensions		10·0	11·0	12·0	13·0
Trade & Industry	4·4	14·1	9·2	9·3	15·5
Advances to the Road Fund(2)		6·0	1·2		
Beet Sugar Subsidy		2·2	2·4	3·3	4·4
Milk; Cattle Fund; Herring Industry					4·2
War Pensions	69·5	49·9	47·2	45·2	43·5
Exchequer Contributions to Local Revenues(1)		44·8	44·9	45·3	45·4
Miscellaneous	50·3	46·4	47·7	49·2	50·2
Total Civil Expenditure	**237·1**	**331·9**	**355·3**	**350·8**	**358·3**
TOTAL ORDINARY EXPENDITURE	**684·8**	**738·1**	**730·9**	**682·4**	**696·5**

(1) Excludes grants directly allocated to specific services.

(2) Payments to the Road Fund on account of the net proceeds of Motor Vehicle Duties, &c. (which increased from £15·6 millions in 1924-5 to £26·4 millions in 1934-5) are not classed as Ordinary Expenditure.





(3) Includes Payments to Local Taxation Accounts, &c.

IX—CAPITAL ISSUES

Bank of England

Estimates, based on prices of issue and comprising issues for cash or for replacement of existing securities: except (*a*) U.K. Government loans (*b*) Loans redeemable in 12 months or less, mortgages, bank advances, &c. Issues for repaying debt in category (*b*) are classed as New. Investment Trust issues are excluded from the totals, but new issues are shown separately.

£ millions

	NEW ISSUES[1]					REFUNDING & CONVERSION ISSUES				
	Grand Total	FOR U.K.		FOR ABROAD		Grand Total	FOR U.K.		FOR ABROAD	
		Industrial[2]	Total	British Countries	Total		Industrial[2]	Total	British Countries	Total
Oct. 1932-Sept. 1933	143·1	81·3	100·1	35·9	43·0	152·5	60·6	61·7	90·7	90·8
Oct. 1933-Sept. 1934	135·0	75·6	96·4	31·8	38·6	154·3	51·2	52·4	89·6	102·0
Oct. 1934-Sept. 1935	210·7	151·5	184·7	20·1	26·0	174·4	44·1	62·9	85·9	111·5
1934 Jan.-Sept.	105·7	58·9	73·5	26·2	32·2	93·1	41·0	42·2	38·6	50·9
1935 Jan.-Sept.	155·2	119·3	139·0	12·3	16·2	120·8	40·8	55·7	55·6	65·1
1934 Sept.	9·4	2·6	5·4	·5	4·1	12·7	1·5	1·5	4·1	11·2
1935 Sept.	7·2	5·3	6·2	·9	1·1	1·5	·2	·2	·1	1·3

£ millions

NEW ISSUES†

	Grand Total	FOR U.K.		FOR ABROAD						Investment Trusts[4]
		Industrial[2]	Total	British Countries	Europe	Latin America	Other Foreign Countries	Total[3]	*Total Abroad as percentage of Grand Total*	
1933	135·7	70·2	95·2	33·2	5·5	1·2	·2	40·6	*29·9*	1·2
1934	161·2	91·0	119·2	34·0	3·1	·5	·3	42·0	*26·0*	3·4
1934 III	36·3	19·5	23·8	7·7	1·1	·1	—	12·6	*34·6*	·6
IV	55·6	32·1	45·7	7·8	1·8	·1	·1	9·8	*17·7*	1·3
1935 I	39·8	29·4	33·0	3·6	2·6	·2	·1	6·8	*17·1*	3·2
II	49·3	34·0	46·3	2·6	—	—	·1	3·0	*6·0*	1·5
III	66·1	56·0	59·7	6·1	—	—	·2	6·5	*9·8*	8·4

REFUNDING & CONVERSION ISSUES†

£ millions

Weighted average yields on the old and new securities respectively are shown in italics, excluding those issues made for replacement of variable dividend by fixed interest securities, or the reverse, and of one variable dividend security by another.

	Grand Total			FOR UNITED KINGDOM						FOR ABROAD					
				Industrial[2]			Total			British Countries			Total		
1933	194·4	*5·5*	*4·0*	64·3	*5·6*	*4·5*	64·8	*5·6*	*4·5*	129·7	*5·5*	*3·8*	129·7	*5·5*	*3·8*
1934	146·6	*4·7*	*3·8*	44·3	*5·0*	*4·0*	49·4	*4·9*	*3·9*	68·9	*4·2*	*3·4*	97·3	*4·6*	*3·7*
1934 III	22·7	*4·6*	*4·0*	5·9	*5·5*	*4·0*	5·9	*5·5*	*4·0*	8·9	*3·8*	*3·3*	16·9	*4·4*	*4·0*
IV	53·5	*4·5*	*3·6*	3·3	*5·0*	*3·8*	7·2	*5·0*	*3·4*	30·3	*3·7*	*3·1*	46·3	*4·4*	*3·6*
1935 I	71·6	*4·6*	*3·4*	26·6	*4·2*	*3·7*	39·8	*3·9*	*3·3*	24·1	*5·0*	*3·2*	31·7	*5·3*	*3·5*
II	21·7	*4·9*	*3·5*	11·4	*5·0*	*4·0*	13·2	*4·8*	*3·9*	8·0	*5·0*	*3·1*	8·6	*5·0*	*3·0*
III	27·5	*4·5*	*3·1*	2·7	*5·2*	*4·1*	2·7	*5·2*	*4·1*	23·5	*4·4*	*3·0*	24·8	*4·4*	*3·0*

(1) Partly revised. (2) Comprises all issues except those for Local Authorities. (3) Includes unallocated. (4) Except Fixed Trusts.
† In continuation of Table IX, July 1935.

X—SECURITY PRICES

	AVERAGE PRICES AND YIELDS OF BRITISH GOVERNMENT SECURITIES*						INVESTORS' CHRONICLE INDEX: 31st Dec. 1923=100 End of month					
	2½% Consols		3½% Conversion		4% Funding		Fixed Interest		Variable Dividend			All Securities (176)
	Price	*Yield*	Price	*Yield*	Price	*Yield*	Gilt-edged (19)	Business (15)	First-Class Business† (16)	General Business (70)	Speculative (56)	
Average of months 1933	73·6	*3·40*	99·2	*3·53*	109·9	*3·44*	119·7	117·9	105·6	97·8	80·1	98·0
Average of months 1934	80·6	*3·10*	103·8	*3·29*	114·0	*3·20*	124·4	126·7	117·0	114·5	101·0	113·2
1934 July	80·2	*3·12*	103·7	*3·29*	114·1	*3·20*	123·2	124·1	115·2	108·8	101·4	110·4
Aug.	80·4	*3·11*	103·8	*3·29*	114·4	*3·19*	123·5	125·4	117·1	112·7	104·9	113·3
Sept.	81·0	*3·09*	104·4	*3·26*	114·7	*3·17*	124·8	127·1	118·6	115·9	104·2	114·9
1935 July	85·7	*2·92*	107·3	*3·09*	118·0	*2·97*	127·0	129·1	122·8	123·6	98·7	117·6
Aug.	85·0	*2·94*	106·3	*3·14*	117·0	*3·03*	126·2	128·8	121·4	122·2	96·8	116·2
Sept.	83·1	*3·01*	103·9	*3·29*	113·5	*3·21*	123·5	125·8	120·1	120·6	96·2	114·7

5% Conversion (price 117·6, yield *2·70* in September 1935) and 2½% Consols are shown in alternate months.
* Based on mid-day quotations for all working days allowing for accrued interest. Redemption is assumed as follows:—Price *above* par: 5% Conversion in 1944, 3½% Conversion in 1961, 4% Funding in 1960: Price *below* par: 5% Conversion in 1964, 4% Funding in 1977. A flat yield is taken for 3½% Conversion when *below* par; and for 2½% Consols, irrespective of price. Income Tax is neglected in calculating the yields.
† Home Rails, Banks and Insurance.

XI—EXTERNAL 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
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	701·7	51·0	357·7	140·9	146·0	650·6	31·5	43·6	276·4	365·0	285·6
1933	675·0	49·1	327·7	154·8	139·8	625·9	27·8	46·0	281·7	367·9	258·0
1934	731·4†	51·2†	334·7	182·1	160·7	680·2†	30·5	48·3	304·9	396·0†	284·2†
1934 Jan-Sept.	536·9†	39·7	240·2†	136·0	118·3	497·2†	21·9	35·6	223·3	289·0	208·2†
1935 Jan-Sept.	539·5	40·6	241·7	129·2	125·5	498·9	21·9	38·7	242·9	311·8	187·1
1934 July	58·0	4·1	25·4	14·7	13·5	53·9	2·33	3·80	26·0	33·2	20·7
Aug.	60·0	3·3	26·3	16·1	13·9	56·7	2·39	3·64	25·1	32·1	24·6
Sept.	57·9†	3·2	28·4†	13·5	12·4	54·7†	2·63	4·11	26·3	34·0	20·7†
1935 July	61·8	4·0	27·9	15·2	14·5	57·9	2·62	4·57	28·4	36·4	21·4
Aug.	59·1	4·2	25·9	14·0	14·7	55·0	2·53	4·14	27·2	34·9	20·1
Sept.	60·8	3·8	28·7	13·8	14·1	57·0	2·76	3·71	26·7	34·1	22·9

† Revised.

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.*
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	32·7	1,204·5	600·2	2,176·7	1·59	38·9	1·89	141·5	2,197·5	81·8
1933	202·5	30·6	1,350·4	600·9	2,394·1	·97	39·1	1·92	135·1	2,031·2	94·2
1934	200·8	30·0	1,199·8	531·2	2,697·1	1·36	39·7	2·25	130·4	1,993·5	102·2
1934 Jan-Sept.	148·4	23·1	900·0	421·0	2,012·0	1·03	29·6	1·63	98·6	1,484·9	79·4
1935 Jan-Sept.	136·7	22·4	694·8	479·8	2,135·3	·86	29·1	1·74	104·8	1,481·7	83·0
1934 July	15·2	2·71	86·4	16·3	255·9	·13	3·38	·20	10·3	170·1	9·9
Aug.	15·8	2·60	95·6	14·2	248·1	·10	3·27	·19	10·2	168·7	11·0
Sept.	19·0	2·51	71·3	15·6	206·1	·09	3·54	·20	9·5	177·7	8·8
1935 July	17·4	2·77	71·1	42·0	238·0	·09	3·68	·21	11·9	170·2	10·6
Aug.	15·5	2·62	55·5	17·7	249·0	·07	3·45	·20	11·9	160·6	12·0
Sept.	16·1	2·17	56·9	21·5	239·8	·09	2·93	·19	10·1	150·3	9·5

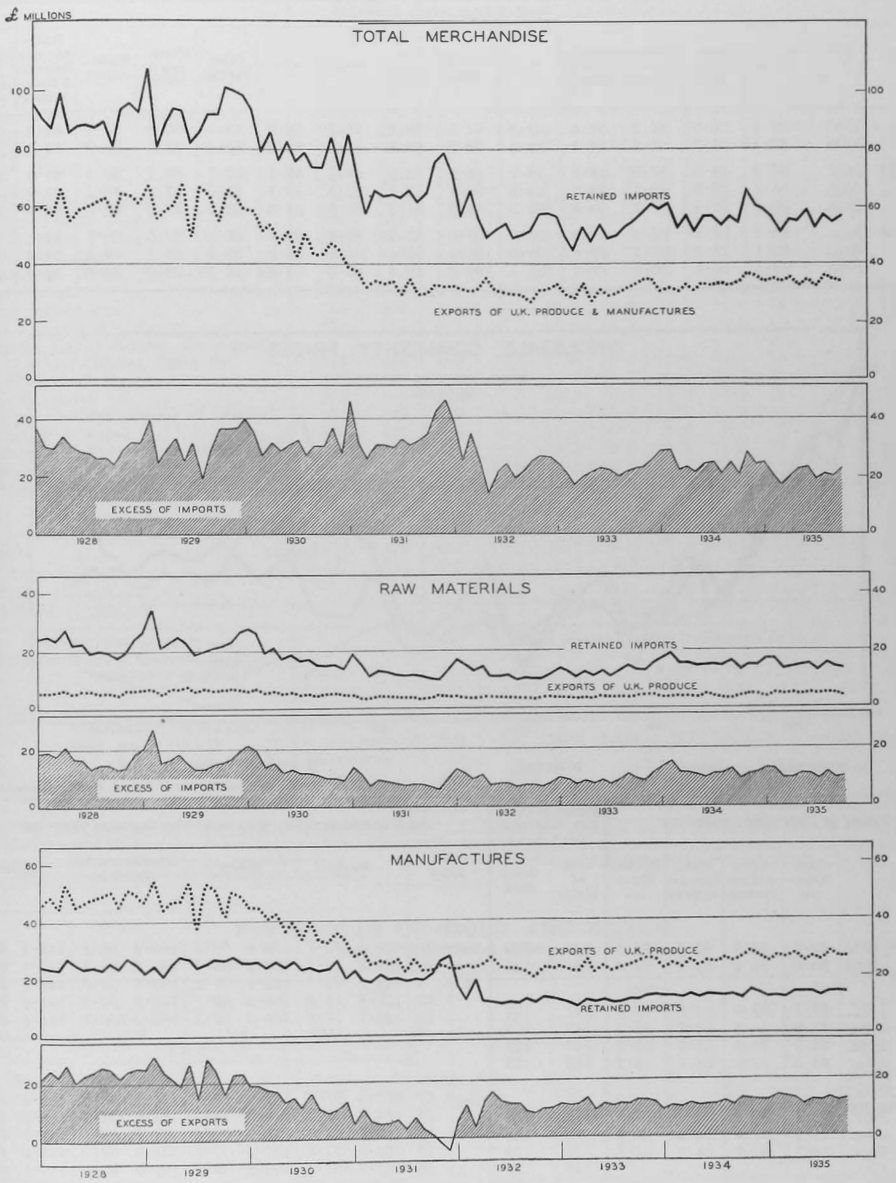
* Not including Poultry and Game.

INDEX NUMBERS OF VOLUME AND AVERAGE VALUES

Board of Trade Journal

	VOLUME (Quarterly average 1930 = 100): Retained Imports: Food, etc.	Raw Materials	Manufactures	Total	Exports of U.K. Produce & Manufactures: Food, etc.	Raw Materials	Manufactures	Total	AVERAGE VALUES (Average Values for the whole year 1930 = 100): Retained Imports: Food, etc.	Raw Materials	Manufactures	Total	Exports of U.K. Produce & Manufactures: Food, etc.	Raw Materials	Manufactures	Total
1931	108	94	102	103	83	82	75	77	81	74	85	81	89	90	89	89
1932	104	96	65	90	80	77	77	77	76	69	79	75	84	88	82	83
1933	102	105	67	92	73	84	79	79	71	70	73	71	81	86	81	82
1934	103	113	78	97	82	85	85	84	72	76	73	73	79	89	81	82
1933 III	98	106	70	91	73	88	80	80	72	71	71	72	82	84	81	82
IV	110	115	74	100	84	87	84	84	73	73	75	73	79	88	82	83
1934 I	102	122	74	98	77	83	82	81	70	75	75	72	82	91	80	82
II	102	107	76	95	77	85	82	81	70	76	73	72	78	89	82	83
III	98	109	78	94	82	83	86	85	72	77	72	73	76	87	82	82
IV	110	113	83	102	92	90	92	92	77	77	72	75	78	88	81	82
1935 I	95	109	78	93	79	95	93	91	74	77	73	74	74	89	81	82
II	98	107	83	95	79	92	89	87	73	74	72	73	75	87	80	81
III	98	106	81	95	89	89	92	90	74	76	75	75	75	88	82	82

EXTERNAL TRADE



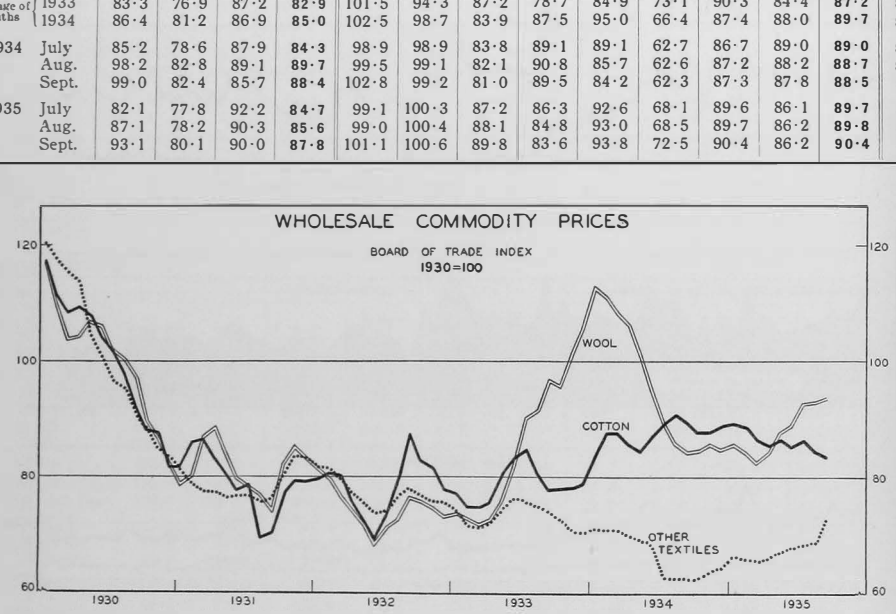
XII—COMMODITY PRICE INDEX NUMBERS

1—WHOLESALE

Board of Trade Journal

Board of Trade Index: 1930=100

		Cereals	Meat, Fish & Eggs	Other Food & Tobacco	**Total: Food & Tobacco**	Coal	Iron & Steel	Non-Ferrous Metals	Cotton	Wool	Other Textiles	Chemicals & Oils	Miscellaneous	**Total: Industrial Materials & Manufactures**	**Total: All Articles**
Average of months	1933	83·3	76·9	87·2	**82·9**	101·5	94·3	87·2	78·7	84·9	73·1	90·3	84·4	**87·2**	**85·7**
	1934	86·4	81·2	86·9	**85·0**	102·5	98·7	83·9	87·5	95·0	66·4	87·4	88·0	**89·7**	**88·1**
1934	July	85·2	78·6	87·9	**84·3**	98·9	98·9	83·8	89·1	89·1	62·7	86·7	89·0	**89·0**	**87·3**
	Aug.	98·2	82·8	89·1	**89·7**	99·5	99·1	82·1	90·8	85·7	62·6	87·2	88·2	**88·7**	**89·0**
	Sept.	99·0	82·4	85·7	**88·4**	102·8	99·2	81·0	89·5	84·2	62·3	87·3	87·8	**88·5**	**88·4**
1935	July	82·1	77·8	92·2	**84·7**	99·1	100·3	87·2	86·3	92·6	68·1	89·6	86·1	**89·7**	**88·0**
	Aug.	87·1	78·2	90·3	**85·6**	99·0	100·4	88·1	84·8	93·0	68·5	89·7	86·2	**89·8**	**88·4**
	Sept.	93·1	80·1	90·0	**87·8**	101·1	100·6	89·8	83·6	93·8	72·5	90·4	86·2	**90·4**	**89·6**



1—WHOLESALE *continued*

2—RETAIL

M. of L. Gazette

Board of Trade Index: 1930=100

		Basic Materials	Intermediate Products	Manufactured Articles	Building Materials
Average of months	1933	80·2	84·6	93·5	92·5
	1934	88·0	86·9	94·8	92·6
1934	July	87·1	86·0	94·8	92·3
	Aug.	85·9	85·8	94·7	92·3
	Sept.	84·9	85·5	94·6	92·2
	Oct.	84·5	85·0	94·4	92·2
1935	July	88·1	87·5	94·7	93·8
	Aug.	88·2	87·6	94·8	94·2
	Sept.	89·7	87·9	94·9	94·6
	Oct.				

Ministry of Labour July 1914=100 (1st of month)

	Cost of Living	Retail Food
	140	120
	141	122
	141	122
	142	123
	143	126
	143	125
	143	126
	143	126
	143	125
	145	128

3—PRIMARY†: U.K. AND U.S.A.

Gold Indexes (in italics) calculated by use of French franc exchange rate.

Bank of England Index: Week ended 19th September 1931=100

Week ended	Foods		Metals		Other Industrial Materials		General	
	U. K.							
1935								
Sept. 21	120·6	*72·7*	158·6	*95·6*	160·2	*96·5*	**145·3**	***87·5***
28	121·8	*73·2*	160·2	*96·3*	163·2	*98·1*	**147·1**	***88·4***
Oct. 5	123·0	*73·7*	162·1	*97·2*	163·5	*98·0*	**148·3**	***88·9***
12	126·8	*76·0*	166·5	*99·7*	166·0	*99·4*	**151·9**	***91·0***
19	126·1	*75·6*	165·0	*99·0*	166·8	*100·1*	**151·4**	***90·8***
	U. S. A.							
1935								
Sept. 21	153·5	*91·3*	147·4	*87·7*	158·1	*94·0*	**152·9**	***90·9***
28	155·6	*92·5*	148·2	*88·1*	159·9	*95·0*	**154·5**	***91·8***
Oct. 5	157·4	*93·6*	148·9	*88·6*	161·6	*96·1*	**155·9**	***92·7***
12	156·0	*92·8*	151·0	*89·8*	165·5	*98·4*	**157·4**	***93·6***
19	153·7	*91·4*	150·3	*89·4*	167·5	*99·6*	**157·0**	***93·3***

† Unweighted geometric averages: 15 comparable commodities.

XIII—UNEMPLOYMENT

Ministry of Labour Gazette

	Total Number of Insured Persons[1] Thousands		PERCENTAGE OF INSURED PERSONS[1] UNEMPLOYED								
	1927	1934	1927	1929	1931	1932	1933	1934		1935	
	July	July	Sept. 26th	Sept. 23rd	Sept. 21st	Sept. 26th	Sept. 25th	Aug. 26th	Sept. 24th	Aug. 26th	Sept. 23rd
Building	848	928	9·1	10·6	21·0	28·8	19·7	15·8	16·8	14·7	15·5
Public Works Contracting &c.	169	272	15·9	20·5	31·0	41·9	46·2	44·7	45·6	46·3	47·5
Chemicals &c.	213	217	6·1	6·2	15·8	14·0	11·5	9·5	9·6	9·2	9·2
Clothing	584	613	6·8	8·6	17·4	16·5	13·4	16·2	13·8	14·0	12·3
Coal Mining	1,199	982	19·1	15·1	30·4	38·8	33·4	31·3	26·4	26·1	24·8
Cotton	570	467	9·3	12·6	45·8	34·8	23·1	26·0	24·3	21·2	20·9
Woollen & Worsted	249	230	8·2	14·7	35·5	21·4	10·1	23·6	17·6	12·8	10·3
Other Textile Trades	509	521	7·9	12·1	31·0	23·1	15·6	16·7	16·1	16·9	16·6
Distributive Trades	1,581	2,005	4·9	6·0	12·2	12·3	11·6	10·3	10·9	10·3	10·7
Road Transport	307	396	7·0	7·4	12·5	14·9	13·7	11·7	12·1	10·9	11·1
Shipping, Docks, Harbours, Rivers & Canals	323	315	18·4	22·9	35·7	34·6	31·1	28·6	29·0	28·6	28·8
Engineering &c.	764	692	9·5	9·4	29·6	30·9	23·7	14·9	14·8	12·4	12·6
Food, Drink & Tobacco	523	554	6·7	6·7	14·6	13·0	11·4	10·2	10·7	9·8	10·4
Hotels, Public Houses, Restaurants, Boarding Houses, Clubs &c.	313	410	6·9	7·7	17·6	16·4	14·8	11·7	14·3	12·2	14·9
Iron & Steel Manufacture	303	266	18·5	18·1	46·7	44·7	30·1	24·7	22·7	21·0	19·9
Metal Trades	519	616	8·7	7·9	23·2	20·6	14·9	11·5	11·1	10·6	10·0
Motor Vehicles, Cycles & Aircraft	233	272	9·3	9·3	23·6	20·0	14·7	11·5	11·3	9·2	8·7
Printing & Paper	379	421	4·3	4·4	11·7	10·2	8·6	7·6	7·5	7·1	7·1
Sawmilling, Furniture & Woodwork	211	233	6·1	6·9	19·3	20·8	16·5	14·2	13·4	12·9	12·4
Shipbuilding & Ship Repairing	216	159	21·8	24·8	58·2	63·9	58·1	46·3	46·6	40·9	41·7
Other Industries	2,117	2,391	6·6	7·6	16·4	17·8	15·2	13·4	13·5	12·8	13·1
Total	12,131	12,960	9·3[2]	10·0	22·6	22·8[3]	18·4	16·5	16·1	15·0	15·1
Males	*8,899*	*9,435*	*10·5*	*11·0*	*23·7*	*26·2*	*21·6*	*18·7*	*18·3*	*17·1*	*17·2*
Females	*3,232*	*3,525*	*5·9*	*7·3*	*19·7*	*13·9*	*10·0*	*10·4*	*10·0*	*9·6*	*9·5*
Wholly Unemployed			*6·9*	*7·8*	*17·4*	*17·8*	*15·3*	*12·9*	*13·3*	*12·4*	*12·7*
Temporarily Stopped			*2·3*	*2·2*	*5·2*	*5·0*	*3·1*	*3·6*	*2·8*	*2·6*	*2·4*

EMPLOYMENT Great Britain *Thousands*

Estimated number of Insured Persons[1] in employment

1934	Sept.	10,243
1935	Aug.	10,424
	Sept.	10,435

	NUMBER OF INSURED PERSONS[1] UNEMPLOYED *Thousands*								
Males	*935*	*961*	*2,173*	*2,437*	*2,021*	*1,767*	*1,729*	*1,611*	*1,619*
Females	*191*	*243*	*707*	*488*	*354*	*368*	*352*	*339*	*334*
Wholly Unemployed	*842*	*938*	*2,217*	*2,280*	*1,977*	*1,673*	*1,722*	*1,605*	*1,645*
Temporarily Stopped	*285*	*266*	*663*	*645*	*398*	*462*	*359*	*345*	*308*
Total	1,126[2]	1,203	2,881	2,925[3]	2,375	2,135	2,080	1,950	1,953

Changes in the unemployment insurance scheme in 1931 caused an estimated reduction in the recorded unemployed varying from about 54,000 in January 1932 to about 158,000 in August 1932, since when they are believed to have had little further net effect.

(1) Aged 16 and over in 1927 but 16-64 in the other years shown.

(2) *Lowest* percentage and number for September during 1923-35.

(3) *Highest* percentage and number for September during 1923-35.

XIV—PRICES OF GOLD AND SILVER

Average of daily market quotations

In continuation of Table XIII, October 1934.

	GOLD *Bar, per ounce fine*				SILVER *Bar, per ounce standard*			GOLD *Bar, per ounce fine*				SILVER *Bar, per ounce standard*	
	1934		1935		1934	1935		1934		1935		1934	1935
	s.	d.	s.	d.	d.	d.		s.	d.	s.	d.	d.	d.
Jan.	130	1·42	141	9·56	19·38	24·58	July	137	10·75	140	10·19	20·51	30·50
Feb.	136	11·65	142	8·79	20·07	24·82	Aug.	138	7·15	140	3·06	21·38	29·48
Mar.	136	5·66	146	8·62	20·28	27·38	Sept.	140	10·04	140	11·62	21·89	29·26
Apr.	135	1·54	144	2·85	19·74	30·99	Oct.	141	7·83			23·58	
May	136	3·19	142	7·12	19·28	33·87	Nov.	139	5·46			24·26	
June	137	8·88	141	3·00	19·98	32·35	Dec.	140	7·44			24·40	

Board of Trade Journal, &c.

Index Numbers 1930=100 Monthly totals

		Coal: Saleable coal raised		Pig Iron: Production		Crude Steel: Production		Cotton: Raw, delivered to mills		Rayon: Production of yarn & waste		Electricity(1): Generated by authorised undertakings		Building (1): Plans approved : (2) estimated cost	
		Million tons	*Index*	Thousand tons	*Index*	Thousand tons	*Index*	Million lbs.	*Index*	Million lbs.	*Index*	Million units	*Index*	£ millions	*Index*
Average of months	1930	20·3	*100*	516	*100*	610	*100*	91	*100*	4·06	*100*	910	*100*	6·22	*100*
	1931	18·3	*90*	314	*61*	434	*71*	95	*104*	4·55	*112*	951	*105*	5·25	*84*
	1932	17·4	*86*	298	*58*	438	*72*	104	*114*	6·04	*149*	1,020	*112*	5·52	*89*
	1933	17·2	*85*	345	*67*	585	*96*	110	*121*	7·01	*172*	1,130	*124*	6·97	*112*
	1934	18·4	*91*	498	*97*	738	*121*	109	*119*	7·76	*191*	1,288	*142*	7·96	*128*
1934	July	16·2	*80*	528	*102*	718	*118*	101	*110*	8·24	*203*	1,042	*115*	8·84	*142*
	Aug.	17·1	*84*	503	*98*	667	*109*	93	*101*	5·70	*140*	1,059	*116*	5·66	*91*
	Sept.	17·8	*88*	500	*97*	735	*120*	89	*97*	7·55	*186*	1,142	*126*	7·44	*120*
1935	July	17·4	*86*	547	*106*	803	*132*	116	*127*	10·91	*269*	1,216	*134*	10·27	*165*
	Aug.	16·9	*83*	543	*105*	760	*124*	93	*102*	7·54	*186*	1,189	*131*	7·22	*116*
	Sept.	17·7	*87*	530	*103*	856	*140*	90	*98*	9·74	*240*	1,320	*145*	9·88	*159*

(1) Great Britain. (2) By 146 Urban Local Authorities : except Sept. 1934 and Sept. 1935, which relate to only 143 Local Authorities.

XVI—SHIPBUILDING* WORLD

Lloyd's Register

In continuation of Table XV, July 1935.

Thousand tons gross

		Great Britain and Ireland: Tonnage commenced	Great Britain and Ireland: Tonnage launched	Great Britain and Ireland: Tonnage building at end of period	Other Countries: Tonnage building at end of period	*Tonnage building : G.B. and I. as % of World Total*
	1931	200	502	401	1,003	*28·5*
	1932	72	188	225	540	*29·4*
	1933	242	133	332	426	*43·8*
	1934	520	460	597	655	*47·7*
1933	III	40	42	304	453	*40·1*
1934	III	77	183	604	707	*46·1*
	IV	93	207	597	655	*47·7*
1935	I	144	106	556	714	*43·8*
	II	108	116	560	722	*43·7*
	III	119	113	531	667	*44·3*

* Merchant vessels of 100 tons gross and upwards only.

XVII—RAILWAYS

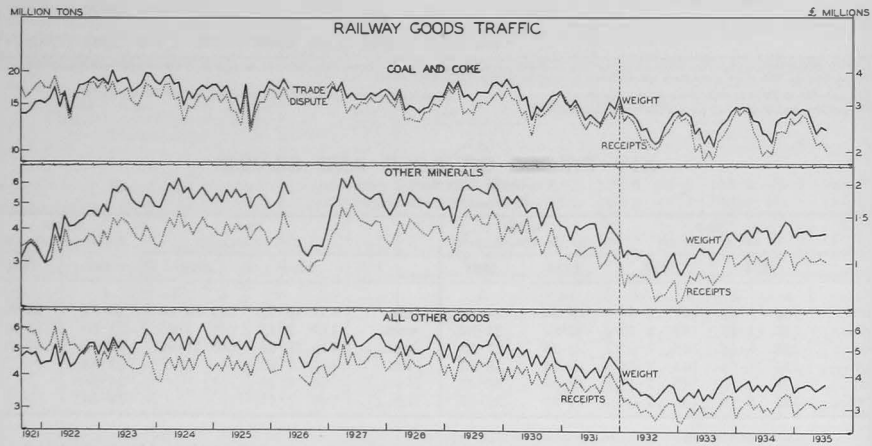
G.W.R., L.M.S.R., L.N.E.R., S.R.

In continuation of Table XIV, July 1935.

£ thousands

		TRAFFIC RECEIPTS (Average of weeks): Coal & Coke	Other Merchandise	Total Goods Train	Passenger Train	Total
	1931	616	1,068	1,684	1,327	3,011
	1932	582	929	1,511	1,245	2,756
	1933	566	944	1,510	1,256	2,766
	1934	588	1,001	1,589	1,274	2,863
1934	July†	494	954	1,448	1,644	3,092
	Aug.†	539	942	1,481	1,878	3,359
	Sept.†	600	1,044	1,644	1,418	3,062
1935	July	486	989	1,475	1,680	3,155
	Aug.	524	939	1,463	1,943	3,405
	Sept.	576	1,031	1,608	1,410	3,017

† Revised.



Calendar months till end of 1931, thereafter totals of 4 weeks ; all railways in Great Britain.

XVIII—PROFITS

The Economist, &c.

In continuation of Table X, October 1934.

Year ended 30th September		1933-4						1934-5					
		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: Total	Dividend	Placed to Reserve etc.	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: Total	Dividend	Placed to Reserve etc.
Breweries & Distilleries		95	110	+ 17·5	12·0	9·8	2·2	106	125	+ 18·6	13·4	10·5	2·9
Electric Lighting & Power		43	85	+ 6·2	10·7	6·4	4·2	46	90	+ 8·9	11·5	6·6	4·9
Financial, Land & Investment(1)		88	79	+ 32·5	3·8	3·2	·6	169	242	+ 21·4	4·5	3·8	·7
Gas		43	71	—	5·8	5·7	·1	43	72	− 2·1	6·0	5·6	·4
Hotels & Restaurants		37	26	+ 5·6	6·5	5·7	·7	26	23	+ 9·8	7·4	6·5	1·0
Investment Trusts		197	188	− 11·6	4·0	3·9	·2	207	191	+ 27·9	4·3	3·9	·4
Iron, Coal & Steel		133	262	+ 90·4	3·0	2·0	1·0	146	256	+ 63·7	5·6	3·6	2·0
Motor, Cycle & Aviation		34	35	+1,154·7	10·3	4·7	5·6	41	41	+ 29·7	14·2	7·0	7·2
Oil		20	100	+ 6·9	9·2	8·0	1·2	20	101	+ 14·9	10·4	9·6	·8
Rubber		316	64	(2)	1·4	1·3	·1	340	67	+311·7	4·7	3·7	·9
Shipping		35	90	+ 181·2	1·7	1·4	·3	27	75	+ 36·2	4·0	1·8	2·2
Shops & Stores		75	117	+ 5·4	11·5	8·7	2·7	88	114	+ 7·8	12·8	9·5	3·3
Tea		107	23	+ 491·8	11·9	8·6	3·4	122	24	− 47·0	6·0	5·3	·7
Telegraphs & Telephones		11	92	− 7·1	2·0	1·9	·1	9	39	+ 41·2	4·5	4·0	·5
Textiles		62	145	+ 51·3	5·7	4·5	1·2	91	163	− 4·4	5·2	4·8	·5
Tramways & Omnibuses		26	27	− 16·9	4·0	4·5	− ·5	32	33	+ 34·5	8·1	5·6	2·5
Miscellaneous		649	839	+ 6·3	8·6	7·3	1·3	586	767	+ 15·8	10·5	8·6	1·9
TOTAL	IV	464	418	+ 30·3	5·1	4·4	·6	468	402	+ 32·9	7·1	5·7	1·5.
	I	547	698	+ 5·3	8·0	6·5	1·5	592	754	+ 14·6	8·9	7·2	1·7
	II	642	973	+ 18·2	6·9	5·5	1·4	694	981	+ 17·8	8·2	6·3	1·9
	III	318	264	+ 27·7	6·5	5·3	1·2	345	286	+ 12·2	7·8	6·0	1·9
	YEAR	1,971	2,353	+ 15·6	6·9	5·6	1·3	2,099	2,422	+ 18·0	8·2	6·4	1·8

Sir Josiah Stamp's Index: 1924 = 100

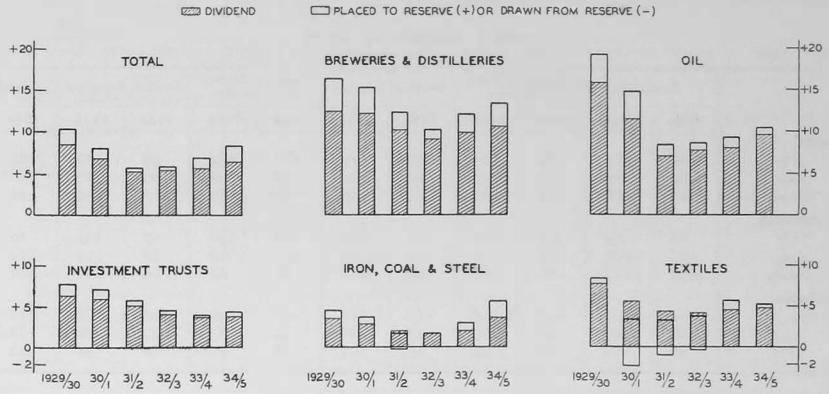
	1925	1926	1927	1928	1929	1930	1931	1932	1933	1934
General	104·1	98·3	106·5	106·2	106·8	92·8	77·4	74·8(3)	84(4)	98(4)
Ordinary Capital	109·3	103·0	111·4	110·7	114·3	94·4	74·3	71·4	82·6	98·8(3)

The *Economist* figures relate to a varying sample of companies which are nearly all registered in the U.K. but whose operations are not necessarily confined to this country. *Profits* consist of net earnings after deduction of debenture interest, etc. Periods are those of publication of accounts: the year ending with the third quarter is shown because in general it is probably more representative than any other four consecutive quarters of profits made in the previous calendar year.

Sir J. Stamp's General Index represents a combination of the *Economist* data with the figures of profits assessed to Income Tax, and his Sub-Index for Ordinary Capital is compiled from the *Economist* statistics alone. The index numbers are entered against the years in which, approximately, the profits were made.

(1) Property companies included in 1934-5, which is therefore not exactly comparable with earlier years.
(2) Profit of £876,747 compared with Loss of £248,900 in previous year. (3) Provisional. (4) Very provisional.

PROFITS AS PERCENTAGE OF PAID-UP CAPITAL



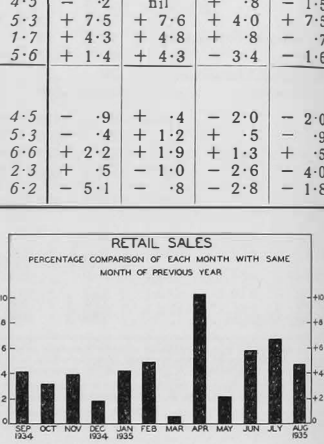
XIX—RETAIL TRADE: SALES & STOCKS GREAT BRITAIN

Sample of Department Stores, Co-operative Societies, Multiple Shops and Independent Retailers.

Bank of England

1—COMPARISONS WITH SAME PERIOD(1) OR DATE IN PREVIOUS YEAR EXPRESSED AS PERCENTAGE CHANGES

	SALES 1935 (at selling value)					STOCKS(2) 1935 (end of month at cost)			
	June	July	Aug.	Sept.	*Feb-Sept.*	June	July	Aug.	Sept.
BY CATEGORIES: GREAT BRITAIN									
TOTAL	+ 5·8	+ 6·7	+ 4·7	+ 8·1	+ *5·3*	nil	+ ·5	− ·8	− 1·6
FOOD AND PERISHABLES	+ 7·1	+ 7·7	+ 7·1	+ 8·6	+ *6·7*	+ 7·5	+ 7·7	+ 7·4	+ 5·9
OTHER MERCHANDISE	+ 4·5	+ 5·9	+ 1·9	+ 7·5	+ *3·9*	− ·4	− ·1	− 1·4	− 2·0
of which									
Piece-goods(3)	−12·5	+ 1·5	− 4·7	+ 3·5	− *3·5*	− 6·0	− 6·1	− 7·2	− 7·9
(i) Household goods	− 4·6	+ 4·8	− 7·0	+ 4·0	+ ·1	− 3·1	− 1·0	− 4·9	− 7·2
(ii) Dress materials	−16·0	− 1·0	− 2·9	+ 3·0	− *5·5*	− 7·2	− 8·8	− 8·5	− 8·4
Women's wear(3)	− ·9	+ 7·0	− ·7	+ 9·6	+ *2·6*	+ ·4	− 2·2	− 2·6	− 4·0
(i) Fashion departments	− 5·4	+ 9·6	+ 1·7	+13·0	+ *4·2*	+ 1·4	− 4·8	− 4·9	− 4·4
(ii) Girls' and children's wear	− 5·3	+ 8·2	− 4·0	+10·3	+ *1·5*	+ 1·4	− ·3	− ·4	− 4·7
(iii) Fancy drapery	+ 5·4	+ 5·0	− 1·0	+ 6·9	+ *2·0*	− 1·3	− 1·8	− 2·6	− 4·5
Men's and boys' wear	+ 8·2	+ 5·4	+ 5·7	+ 9·7	+ *5·4*	− 1·2	− 1·3	− 2·3	− 3·1
Boots and shoes	+ 9·5	+ 6·4	+ 4·8	+ 8·6	+ *5·0*	− 2·7	− ·2	+ ·9	− 2·7
Furnishing departments	+ 9·9	+ 4·5	+ 1·2	+ 6·2	+ *4·8*	− 3·1	− 1·6	− 3·2	− 4·1
Hardware	+ ·4	+ 9·1	+ 2·1	+ 8·4	+ *4·5*	− ·2	nil	+ ·8	− 1·5
Fancy goods	+ 5·9	+ 5·8	+ 7·6	+ 3·3	+ *5·3*	+ 7·5	+ 7·6	+ 4·0	+ 7·5
Sports and travel	+ 5·2	+ 4·8	− 3·0	+ 1·8	+ *1·7*	+ 4·3	+ 4·8	+ ·8	− ·7
Miscellaneous and unallocated	+12·7	+ 7·0	− 3·4	+ 7·0	+ *5·6*	+ 1·4	+ 4·3	− 3·4	− 1·6
BY AREAS									
ALL CATEGORIES									
Scotland	+ 5·7	+ 5·3	+ 3·2	+ 5·1	+ *4·5*	− ·9	+ ·4	− 2·0	− 2·0
Wales and North of England	+ 6·7	+ 6·1	+ 5·3	+ 7·2	+ *5·3*	− ·4	+ 1·2	+ ·5	− ·9
South of England	+ 7·9	+ 8·1	+ 6·9	+ 9·8	+ *6·6*	+ 2·2	+ 1·9	+ 1·3	+ ·5
London, Central and West End	+ ·9	+ 6·6	− 2·5	+ 7·1	+ *2·3*	+ ·5	− 1·0	− 2·6	− 4·0
London, Suburban	+ 2·7	+ 6·6	+ 5·8	+10·1	+ *6·2*	− 5·1	− ·8	− 2·8	− 1·8
FOOD AND PERISHABLES									
Scotland	+ 8·5	+ 4·6	+ 4·7	+ 5·0					
Wales and North of England	+ 7·2	+ 8·4	+ 7·1	+ 7·1					
South of England	+ 8·0	+ 8·7	+ 7·8	+10·8					
London, Central and West End	+ 3·9	+ 1·1	− 1·7	+ 3·4					
London, Suburban	+ 4·0	+ 7·7	+ 8·9	+11·4					
OTHER MERCHANDISE									
Scotland	+ 2·0	+ 6·4	+ ·3	+ 5·2					
Wales and North of England	+ 6·2	+ 3·9	+ 2·8	+ 7·3					
South of England	+ 7·7	+ 7·3	+ 5·3	+ 8·4					
London, Central and West End	+ ·5	+ 7·3	− 2·7	+ 7·6					
London, Suburban	+ 1·3	+ 5·1	+ ·5	+ 7·9					



(1) Adjusted for differences in number of selling days.

(2) Stocks reported form a less representative sample than sales, particularly in respect of food and perishables.

(3) Including some goods which cannot be allocated to sub-headings.

1934 *Easter Day:* 1st April. *Whit Sunday:* 20th May.
1935 *Easter Day:* 21st April. *Whit Sunday:* 9th June.

2—INDEX NUMBERS OF SALES

Value of average daily sales 1933=100

	Scotland		Wales and North of England		South of England		London, Central and West End		London, Suburban		Great Britain	
	1934	1935	1934	1935	1934	1935	1934	1935	1934	1935	1934	1935
ALL CATEGORIES												
July	95	100	99	105	103	111	115	122	99	106	102	109
Aug.	96	99	92	97	97	104	69	68	89	94	90	94
Sept.	103	108	96	103	100	109	89	95	95	104	97	104
FOOD AND PERISHABLES												
July	95	99	96	105	101	109	99	100	97	105	98	105
Aug.	103	108	100	107	104	113	70	69	96	104	100	107
Sept.	107	112	101	108	102	114	81	84	98	109	101	110
OTHER MERCHANDISE												
July	95	101	102	106	107	115	117	126	103	108	107	113
Aug.	83	83	83	85	85	89	69	67	78	78	79	81
Sept.	97	102	92	98	95	102	90	96	89	96	92	99

XX—SUMMARY OF QUARTERLY STATISTICS

Values in £ millions

	1932	1933				1934				1935		
	IV	I	II	III	IV	I	II	III	IV	I	II	III
BANK OF ENGLAND Average of Wednesday figures	QUARTERLY AVERAGES AND INDEX NUMBERS											
Notes in Circulation	363·0	359·5	373·6	376·6	375·1	369·7	378·2	382·8	384·0	379·1	392·6	402·0
Reserve of Notes and Coin	49·3	57·0	72·5	74·8	76·6	82·1	73·9	69·4	68·7	73·9	60·7	51·7
Gold in Issue Department	136·4	140·7	185·1	190·1	190·5	190·9	191·3	191·7	192·1	192·4	192·6	193·0
Total Banking Securities	106·3	117·4	96·5	107·6	100·7	98·9	97·2	101·5	102·7	103·8	108·7	112·3
Bankers' Deposits	88·0	102·3	97·8	95·5	104·1	106·3	102·4	92·4	100·2	104·1	102·6	94·6
LONDON CLEARING BANKS Average of months												
Current, Deposit & other accounts	1,925	1,955	1,951	1,966	1,940	1,873	1,860	1,862	1,924	1,953	1,968	2,019
Advances, &c.	785	765	771	758	740	743	757	756	755	758	773	767
Bills Discounted	397	388	345	359	324	245	221	220	234	252	220	287
Investments	436	493	531	560	564	555	541	557	586	605	621	616
Money at Call and Short Notice	120	111	101	92	102	123	134	138	140	133	141	147
Cash as percentage of Deposits	*10·3*	*10·7*	*10·9*	*10·6*	*11·1*	*11·6*	*11·5*	*11·0*	*11·1*	*11·1*	*11·0*	10·6
BANK CLEARINGS INDEX 1930=100 Metropolitan, Country & Provincial Average of working days, not seasonally adjusted	91·3	93·1	91·4	90·1	96·8	101·3	97·6	93·2	102·2	104·5	104·3	101·5
FOREIGN EXCHANGES Average of working days												
London on Paris	84·69	86·91	86·30	83·16	82·00	78·84	77·21	75·80	75·10	73·48	74·07	74·89
„ „ New York	3·318	3·405	3·889	4·603	4·974	5·064	5·104	5·035	4·960	4·849	4·888	4·954
U.K. SECURITY PRICE INDEX Investors' Chronicle 31 Dec. 1923=100 Average of months												
Fixed Interest Gilt Edged	118·3	119·4	119·1	119·5	120·7	122·2	122·9	123·8	128·6	128·1	126·9	125·6
Variable Dividend General Business	88·1	87·9	92·8	102·7	108·0	113·2	114·9	112·5	117·5	117·8	121·7	122·1
All Securities	87·1	88·0	93·9	102·9	107·3	111·5	113·5	112·9	114·7	115·6	117·9	116·2
U.K. FLOATING DEBT Average of published weekly figures												
Treasury Bills Outstanding	884·7	843·0	876·0	989·6	949·3	862·8	847·8	829·0	858·5	827·0	848·0	888·3
Ways and Means Advances „	33·7	30·9	38·8	27·9	36·6	33·6	28·4	37·4	47·4	36·9	24·8	19·5
WHOLESALE PRICE INDEX 1930=100 Geometric average of months												
U.K. Board of Trade Food	84·1	82·7	81·9	83·6	83·5	83·6	82·5	87·4	86·7	86·0	85·9	86·0
Not Food	85·4	84·1	85·7	89·3	89·8	91·5	90·3	88·7	88·3	88·7	89·2	90·0
All Articles	85·0	83·6	84·4	87·3	87·6	88·7	87·6	88·2	87·7	87·7	88·0	88·7
U.K. COST OF LIVING INDEX												
JULY 1914=100 Ministry of Labour General	143	140	137	140	143	141	138	142	144	141	140	143
Food	125	120	115	121	125	121	118	124	126	123	120	126
U.K. PRODUCTION INDEX 1924=100	95·0	94·8	96·7	96·8	105·0	110·3	110·3	106·0	116·0			
Board of Trade **1930=100**						105·6*	104·6*	103·2*	111·8*	113·0*	111·2	
EMPLOYMENT Insured Workers Average of months												
G.B. Number Employed *Thousands*	9,396	9,332	9,621	9,807	9,966	9,961	10,170	10,190	10,222	10,111	10,338	10,413
U.K. Percentage Unemployed	22·0	22·6	20·5	19·0	17·9	18·0	16·5	16·4	16·3	17·3	15·6	15·2
G.B. RETAIL SALES INDEX Value of average daily sales 1933=100	110	93	102	93	112	97	104	96	116	100	110	102
U.K. NEW CAPITAL ISSUES Bank of England	QUARTERLY TOTALS											
Total	36·7	30·2	39·1	37·1	29·3	26·1	43·2	36·3	55·6	39·8	49·3	66·1
of which Abroad	8·8	4·5	8·2	21·5	6·4	4·6	15·0	12·6	9·8	6·8	3·0	6·5
U.K. EXTERNAL TRADE												
RETAINED IMPORTS												
Total	169·5	146·5	148·6	155·3	175·5	168·8	164·3	164·1*	184·0	164·4	166·1	168·4
Raw Materials	35·5	35·3	34·7	40·1	44·8	48·7	43·1	44·2	46·0	44·2	42·3	42·7
Manufactures	36·8	32·1	33·1	34·9	39·7	39·3	39·5	39·6	42·3	40·3	42·2	43·0
EXPORTS OF U.K. GOODS												
Total	93·9	89·7	85·6	93·1	99·5	94·7	95·0	99·3	107·1	105·5	101·0	105·3
Coal	8·0	7·6	7·7	8·0	8·2	7·4	8·1	8·2	8·2	7·5	7·8	8·2
Cotton Manufactures	14·5	16·3	13·9	14·2	14·5	14·9	14·1	15·2	15·0	16·0	14·2	14·8
Machinery	6·9	6·4	6·8	6·7	7·3	7·1	8·2	8·0	9·5	9·3	9·6	9·3
U.K. RAILWAY TRAFFIC RECEIPTS G.W.R., L.M.S.R., L.N.E.R., S.R.												
Goods Train	20·1	19·7	18·4	18·9	21·5	21·7	19·8	19·8*	21·6	21·4	19·8	19·6
Passenger Train	14·5	12·8	16·8	21·1	14·7	13·5	16·3	21·6*	14·9	13·1	17·4	22·1

* Revised.

Mr. Hamilton, Secretary's Office

STATISTICAL SUMMARY

NOVEMBER 1935

BANK OF ENGLAND

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

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Where figures are given to a certain degree of approximation the total shown may not be the same as the sum of the items.

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

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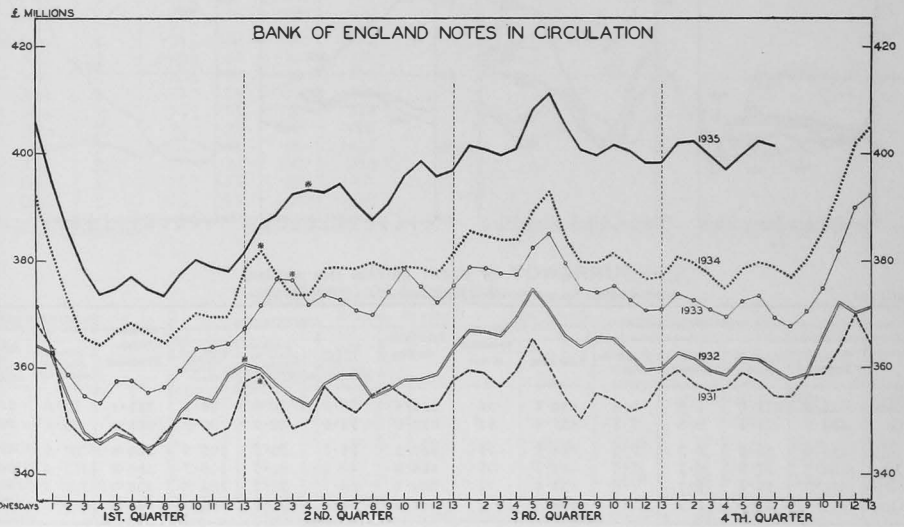
STATISTICAL SUMMARY
NOVEMBER 1935

I—BANK OF ENGLAND

£ millions

Average of Wednesday figures	ISSUE DEPARTMENT						BANKING DEPARTMENT								
							Deposits				Securities				
	Notes in Circulation	Notes in Banking Department	Government Debt* and Other Government Securities	Other Securities	Silver Coin	Gold Coin and Bullion	Public	Bankers	Other Accounts	*Total*	Government	Discounts and Advances	Other	*Total*	Reserve of Notes and Coin
1930	358·6	56·5	244·1	11·4	4·5	155·1	14·8	65·5	35·5	*115·8*	49·7	8·7	18·1	*76·5*	57·3
1931	354·8	51·3	249·2	13·0	4·2	139·7	15·4	64·7	38·3	*118·4*	45·5	10·8	27·8	*84·1*	52·3
1932	359·5	45·9	247·7	23·5	3·8	130·4	16·3	81·3	34·3	*131·9*	64·0	12·8	26·2	*103·0*	46·7
1933	371·2	69·2	255·5	4·6	3·7	176·6	17·7	99·9	40·1	*157·7*	79·6	11·8	14·1	*105·5*	70·2
1934	378·7	72·8	255·9	·8	3·3	191·5	18·6	100·3	36·7	*155·6*	81·1	7·8	11·1	*100·1*	73·5
1934 Oct.	378·1	73·8	255·9	1·1	3·0	192·0	17·8	104·1	37·8	*159·7*	81·7	10·7	10·6	*103·0*	74·5
Nov.	378·8	73·3	256·6	·5	2·9	192·1	21·0	97·5	37·7	*156·2*	79·8	9·3	11·0	*100·1*	73·9
Dec.	396·5	55·8	256·5	·9	2·6	192·2	8·7	98·0	36·7	*143·4*	85·5	8·6	10·9	*105·0*	56·3
1935 Jan.	381·4	70·9	256·9	·7	2·4	192·4	14·8	108·4	37·6	*160·7*	84·9	12·1	10·3	*107·4*	71·5
Feb.	375·7	76·8	256·7	·9	2·4	192·5	20·1	99·1	40·3	*159·5*	82·4	7·6	10·3	*100·4*	77·4
Mar.	379·6	72·9	257·3	·4	2·3	192·5	13·7	103·7	40·7	*158·0*	85·9	5·5	11·4	*102·8*	73·5
Apr.	390·2	62·3	257·9	·2	1·9	192·6	9·1	102·9	39·8	*151·8*	90·6	6·0	10·2	*106·7*	62·9
May	391·0	61·6	258·0	·2	1·8	192·6	12·0	102·4	37·6	*152·0*	91·0	5·6	10·9	*107·5*	62·3
June	396·8	55·9	257·9	·3	1·8	192·7	11·3	102·7	37·0	*150·9*	93·4	6·8	12·1	*112·2*	56·6
July	402·1	50·6	257·7	·6	1·7	192·7	11·8	99·8	37·7	*149·3*	92·4	10·9	13·0	*116·2*	51·1
Aug.	404·3	48·7	257·8	·7	1·5	193·0	14·8	89·9	37·1	*141·8*	83·5	13·8	13·4	*110·7*	49·3
Sept.	399·5	53·9	257·5	1·0	1·5	193·5	14·7	92·6	38·3	*145·6*	83·6	12·7	12·9	*109·1*	54·7
Oct.	400·1	53·9	257·3	1·1	1·5	194·0	31·0	79·2	38·2	*148·4*	85·4	14·2	12·0	*111·6*	54·7
Wednesday															
1934 Nov. 21	376·9	75·2	256·5	·6	2·8	192·1	25·3	95·9	37·7	*158·9*	80·1	8·6	12·2	*100·9*	75·8
1935 Nov. 20	398·9	58·3	257·3	1·2	1·5	197·2	21·6	90·9	36·5	*149·1*	83·6	9·7	14·4	*107·7*	59·2

* Government Debt £11,015,100.



* Wednesday after Easter.

II—LONDON CLEARING BANKS

1—CURRENT, DEPOSIT & OTHER ACCOUNTS†

£ millions

		Current Accounts*	Deposit Accounts	*Current Accounts as percentage of Total*
Average of months	1930	921	820	*52·9*
	1931	895	804	*52·7*
	1932	867	883	*49·5*
	1933	978	930	*51·3*
	1934	953	886	*51·8*
1934	Oct.	960	885	*52·0*
	Nov.	975	900	*52·0*
	Dec.	1,044	910	*53·4*
1935	Jan.	1,034	899	*53·5*
	Feb.	1,009	898	*52·9*
	Mar.	994	886	*52·8*
	Apr.	1,004	895	*52·9*
	May	1,015	897	*53·1*
	June	1,072	907	*54·1*
	July	1,084	899	*54·7*
	Aug.	1,068	899	*54·3*
	Sept.	1,080	903	*54·5*
	Oct.	1,064	921	*53·6*

† English offices only in the case of the National Bank. 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 1935, £4,560 millions.

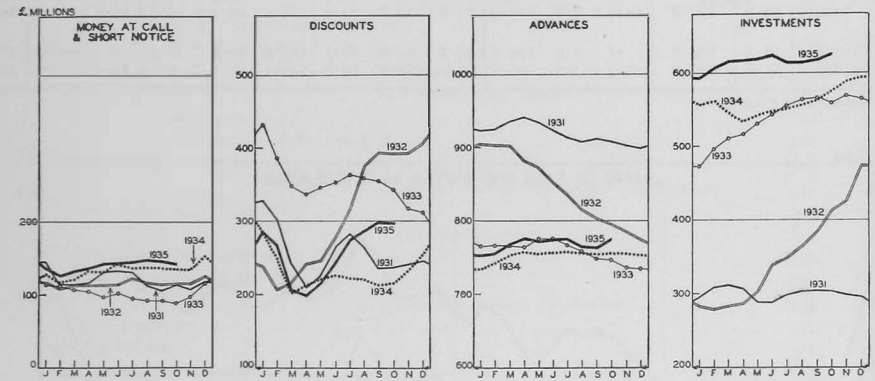
2—AVERAGE WEEKLY BALANCES

Monthly Statements

£ millions Each asset is also shown as a *percentage* of Current, Deposit and other accounts.

		Current, Deposit and other accounts	Coin, Notes & Balances with Bank of England		Money at Call and Short Notice		Bills Discounted		Advances to Customers and other accounts		Investments	
Average of months	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*
	1933	1,953	212	*10·8*	102	*5·2*	354	*18·1*	759	*38·9*	537	*27·5*
	1934	1,880	212	*11·3*	134	*7·1*	230	*12·2*	753	*40·0*	560	*29·8*
1934	Oct.	1,891	213	*11·3*	136	*7·2*	216	*11·4*	756	*40·0*	575	*30·4*
	Nov.	1,911	210	*11·0*	135	*7·0*	232	*12·2*	755	*39·5*	589	*30·8*
	Dec.	1,971	216	*11·0*	151	*7·6*	255	*12·9*	754	*38·2*	594	*30·2*
1935	Jan.	1,982	225	*11·3*	137	*6·9*	284	*14·3*	753	*38·0*	593	*29·9*
	Feb.	1,954	213	*10·9*	127	*6·5*	265	*13·6*	756	*38·7*	606	*31·0*
	Mar.	1,923	214	*11·1*	133	*6·9*	207	*10·8*	767	*39·9*	614	*31·9*
	Apr.	1,940	217	*11·2*	137	*7·1*	199	*10·3*	775	*39·9*	618	*31·8*
	May	1,961	219	*11·1*	142	*7·2*	218	*11·1*	770	*39·3*	620	*31·6*
	June	2,003	217	*10·8*	143	*7·1*	244	*12·2*	775	*38·7*	624	*31·2*
	July	2,019	219	*10·9*	145	*7·2*	274	*13·6*	775	*38·4*	615	*30·5*
	Aug.	2,013	213	*10·6*	149	*7·4*	287	*14·2*	765	*38·0*	615	*30·6*
	Sept.	2,024	208	*10·3*	147	*7·3*	299	*14·8*	763	*37·7*	618	*30·6*
	Oct.	2,036	204	*10·0*	141	*6·9*	297	*14·6*	773	*38·0*	626	*30·8*

Figures from Jan. 1930 to March 1931 taken from the Report of the *Committee on Finance and Industry, 1931.*



III—CURRENCY OF GREAT BRITAIN AND IRELAND

£ millions

For notes explanatory of portions of this Table see Table XVIII, May 1932.

	TOTAL NOTE ISSUES					Estimated Circulation of Coin	Total Notes and Coin	DEDUCTIONS			Estimated Net Circulation	*Index of Net Circulation Average of 1934=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*
1933 Oct.	451·6	21·0	9·3	7·5	489·4	70	559·4	80·3	20·6	99·1	359·4	*93·6*	*94·3*
1934 Oct.	453·2	21·1	9·6	7·5	491·4	71†	562·4†	74·5	20·9	99·0	368·0†	*95·8*†	*96·5*†
1935 July	453·9	23·0	9·8	7·5	494·2	73	567·2	51·1	22·9	103·3	389·9	*101·5*	*99·8*
Aug.	454·2	21·8	9·7	7·6	493·3	73	566·3	49·3	21·7	105·7	389·6	*101·4*	*100·3*
Sept.	454·7	21·4	9·7	7·6	493·4	73	566·4	54·7	21·2	104·8	385·7	*100·4*	*101·1*
Oct.	455·2	21·5	9·7	7·9	494·3	73	567·3	54·7	21·3	104·7	386·6	*100·7*	*101·4*

* Including First and Second Series Currency Notes. † Revised.

IV—FOREIGN EXCHANGES

Average of working days

	LONDON Mean of highest and lowest quotations										NEW YORK Closing quotations	
	Paris Par 124·2134		New York Par 4·8665	Brussels Par 35·00	Milan Par 92·4647	Madrid Par 25·2215	Buenos Aires* Par 11·45	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 £	Paper Pesos to £	d. to Mil.	Stg. to Yen	Stg. to Local Dollar	$ to 100 Fcs.	% of Par
1933	84·59	68·10	4·218	23·80	63·69	39·73		4·73	1/2·64	1/3·22 (Apr.-Dec.)		
1934	76·74	61·78	5·041	21·65	58·86	37·04	17·12	4·12	1/2·20	1/4·32	6·572	59·62
1934 Oct.	74·57	60·04	4·942	21·05	57·75	35·98	17·07	4·13	1/1·99	1/4·96	6·626	59·13
Nov.	75·74	60·97	4·990	21·39	58·39	36·56	17·07	4·13	1/2·02	1/4·12	6·590	59·46
Dec.	74·98	60·36	4·946	21·15	57·89	36·21	17·09	4·13	1/2·02	1/4·63	6·599	59·37
1935 Jan.	74·36	59·87	4·895	20·99	57·39	35·89	17·02	4·13	1/1·98	1/5·19	6·585	59·50
Feb.	73·93	59·52	4·875	20·89	57·46	35·68	16·93	4·13	1/2·01	1/6·05	6·599	59·37
Mar.	72·14	58·08	4·777	20·87	57·20	34·79	16·91	4·13	1/2·10	1/7·38	6·621	59·17
Apr.	73·28	59·00	4·836	28·53	58·29	35·35	16·91	4·13	1/2·10	1/7·39	6·600	59·36
May	74·24	59·76	4·891	28·89	59·39	35·82	16·95	4·13	1/2·13	1/8·36	6·589	59·46
June	74·68	60·12	4·937	29·13	59·75	36·04	17·00	4·13	1/2·13	1/7·78	6·613	59·24
July	74·82	60·23	4·957	29·31	60·26	36·11	17·02	4·13	1/2·13	1/6·92	6·626	59·13
Aug.	75·02	60·39	4·971	29·44	60·49	36·20	17·03	4·13	1/2·18	1/5·89	6·626	59·13
Sept.	74·85	60·26	4·933	29·25	60·47	36·11	17·03	4·13	1/2·11	1/6·37	6·592	59·43
Oct.	74·49	59·97	4·909	29·13	60·31	35·94	17·02	4·13	1/2·04	1/5·56	6·590	59·45†

* Tender rate for official sales published in Buenos Aires. Official buying rate 15, from 19th January 1934.
† 100·66% of new parity ($6·6335 to 100 Fcs. from 1st February 1934).

V—MONEY AND BILL RATES

	Average of 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*	
1932	3·008	1·82	1·61	1·87	1·486
1933	2·000	·77	·69	·69	·591
1934	2·000	·86	·82	·82	·727
1934 Oct.	2	·75	·75	·78	·672
Nov.	2	·75	·69	·44	·330
Dec.	2	·91	·72	·56	·470
1935 Jan.	2	·75	·66	·38	·272
Feb.	2	·66	·63	·38	·279
Mar.	2	·75	·72	·59	·497
Apr.	2	·75	·75	·59	·508
May	2	·75	·75	·59	·514
June	2	·75	·75	·72	·666
July	2	·75	·75	·63	·594
Aug.	2	·75	·75	·59	·583
Sept.	2	·75	·75	·59	·551
Oct.	2	·75	·75	·63	·619

* Brokers' buying rate. † Weighted average.

VI—BANK CLEARINGS ENGLAND AND WALES

£ millions — *London Bankers' Clearing House*

	Average of working days			*Index of Metropolitan, Country and Provincial 1930=100*		Average of working days			*Index of Metropolitan, Country and Provincial 1930=100*	
	Total	Town	Metropolitan, Country and Provincial			Total	Town	Metropolitan, Country and Provincial	*Without Seasonal Adjustment*	***Adjusted for Seasonal Variation***
1928	**149·4**	128·0	21·4	*107·2*	1934 Aug.	**105·8**	87·9	17·9	*89·9*	***96·7***
1929	**151·5**	130·1	21·4	*107·1*	Sept.	**103·2**	85·7	17·5	*87·8*	***98·5***
1930	**146·3**	126·3	19·9	*100·0*	Oct.	**115·4**	94·9	20·5	*102·6*	***100·7***
1931	**121·9**	103·6	18·3	*91·8*						
1932	**108·3**	90·4	17·9	*89·8*	1935 Aug.	**116·2**	96·8	19·4	*97·3*	***105·6***
1933	**109·1**	90·6	18·5	*92·8*	Sept.	**111·8**	92·8	19·0	*95·3*	***108·3***
1934	**119·8**	100·1	19·7	*98·6*	Oct.	**124·0**	102·6	21·5	*107·7*	***105·6***

VII—SECURITY PRICES

	AVERAGE PRICES AND YIELDS OF BRITISH GOVERNMENT SECURITIES *						INVESTORS' CHRONICLE INDEX: 31st Dec. 1923=100 End of month					
	5% Conversion		3½% Conversion		4% Funding		Fixed Interest		Variable Dividend			All Securities (176)
	Price	Yield	Price	Yield	Price	Yield	Gilt-edged (19)	Business (15)	First-Class Business† (16)	General Business (70)	Speculative (56)	
Average of months 1933	115·8	3·26	99·2	3·53	109·9	3·44	119·7	117·9	105·6	97·8	80·1	98·0
Average of months 1934	117·7	2·92	103·8	3·29	114·0	3·20	124·4	126·7	117·0	114·5	101·0	113·2
1934 Aug.	117·6	2·90	103·8	3·29	114·4	3·19	123·5	125·4	117·1	112·7	104·9	113·3
Sept.	117·9	2·86	104·4	3·26	114·7	3·17	124·8	127·1	118·6	115·9	104·2	114·9
Oct.	118·5	2·78	104·8	3·23	115·3	3·14	126·0	127·6	117·6	113·6	97·9	112·3
1935 Aug.	119·8	2·46	106·3	3·14	117·0	3·03	126·2	128·8	121·4	122·2	96·8	116·2
Sept.	117·6	2·70	103·9	3·29	113·5	3·21	123·5	125·8	120·1	120·6	96·2	114·7
Oct.	116·4	2·83	103·3	3·31	113·4	3·22	124·8	128·4	123·2	122·9	102·4	118·1

2½% Consols (price 82·5, yield 3·03 in October 1935) and 5% Conversion are shown in alternate months.

* Based on mid-day quotations for all working days allowing for accrued interest. Redemption is assumed as follows:—Price *above* par; 5% Conversion in 1944, 3½% Conversion in 1961, 4% Funding in 1960: Price *below* par; 5% Conversion in 1964, 4% Funding in 1975. A flat yield is taken for 3½% Conversion when *below* par; and for 2½% Consols, irrespective of price. Income Tax is neglected in calculating the yields. † Home Rails, Banks and Insurance.

VIII—CAPITAL ISSUES

Bank of England

Estimates, based on prices of issue and comprising issues for cash or for replacement of existing securities: except (*a*) U.K. Government loans (*b*) Loans redeemable in 12 months or less, mortgages, bank advances, &c. (*c*) Investment Trust issues. Issues for repaying debt in category (*b*) are classed as New.

£ millions

	NEW ISSUES(1)					REFUNDING & CONVERSION ISSUES				
	Grand Total	FOR U.K.		FOR ABROAD		Grand Total	FOR U.K.		FOR ABROAD	
		Industrial(2)	Total	British Countries	Total		Industrial(2)	Total	British Countries	Total
Nov. 1932-Oct. 1933	**131·4**	71·0	93·0	31·0	38·3	**156·0**	61·4	62·4	93·5	93·6
Nov. 1933-Oct. 1934	**154·0**	92·1	115·7	31·5	38·3	**140·9**	49·8	53·1	75·5	87·8
Nov. 1934-Oct. 1935	**186·4**	135·6	162·6	17·9	23·8	**172·9**	43·4	60·1	87·3	112·9
1934 Jan.-Oct.	**134·3**	78·5	99·2	28·9	35·1	**96·9**	42·0	45·3	39·3	51·6
1935 Jan.-Oct.	**159·5**	123·0	142·7	12·9	16·8	**123·2**	41·1	56·0	57·7	67·2
1934 Oct.	**28·7**	19·6	25·8	2·8	2·9	**3·8**	·9	3·1	·7	·7
1935 Oct.	**4·3**	3·7	3·7	·6	·6	**2·3**	·3	·3	2·1	2·1

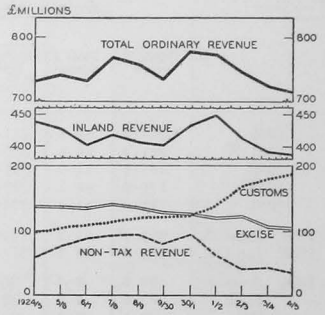
(1) Partly revised. (2) Comprises all issues except those for Local Authorities.

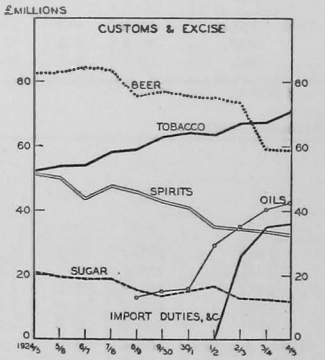
IX—EXCHEQUER REVENUE

£ millions — *Finance Accounts of the U.K., &c.*

Year ended 31st March	1924-5	1931-2	1932-3	1933-4	1934-5
Inland Revenue					
Income Tax	273·8	287·4	251·5	228·9	228·9
Super-tax & Sur-tax	62·7	76·7	60·7	52·6	51·2
Estate, &c., Duties	59·5	65·0	77·1	85·3	81·4
Stamps	22·9	17·1	19·2	22·7	24·1
Corporation Profits Tax	18·1	·2			
Other Inland Revenue	2·2	3·2	3·0	2·6	3·1
Total Inland Revenue	439·1	449·5	411·5	392·1	388·6
Customs & Excise					
Beer	82·0	75·2	73·7	58·9	58·7
Spirits	51·1	34·9	34·5	33·5	32·4
Sugar	20·5	16·5	12·6	12·2	11·8
Tobacco	51·9	63·3	67·2	67·5	70·7
Hydrocarbon Oils		29·3	35·3	40·4	42·3
Import Duties Act		·8	21·7	22·6	23·7
Ottawa Duties[1]			1·8	7·7	7·5
Irish Free State Duties			2·5	4·6	4·7
Other Duties	29·5	35·3	38·4	39·1	38·2
Total Customs & Excise	234·5	256·1	288·1	286·2	289·7
Customs	99·3	136·2	167·2	179·2	185·1
Excise	135·1	119·9	120·9	107·0	104·6
Motor Vehicle Duties (Exchequer Share)	·6	5·0	5·0	5·2	5·1
Non-Tax Revenue					
Post Office (net)	5·1	11·5	10·9	13·1	12·3
Crown Lands (net)	1·0	1·3	1·2	1·2	1·3
Receipts from Sundry Loans, &c.	11·9	13·8	5·1	4·7	4·4
War Loans	8·5	8·8	·5	·8	·3
Miscellaneous Receipts	41·4	29·9	22·9	22·1	15·1
Reparations	12·0	3·6		·1	
Total Non-Tax Revenue	59·4	60·5[2]	40·1	41·1	33·1
TOTAL ORDINARY REVENUE	733·5	771·0	744·8	724·6	716·4

(1) Excluding Wine, Coffee and Dried Fruits, included in Other Duties.
(2) Includes £4 millions Appropriation from Rating Relief Suspense Account.





X—BANKRUPTCIES & DEEDS OF ARRANGEMENT

Board of Trade Annual Reports on Bankruptcy, London Gazette, &c.

England and Wales

	Number		Total Liabilities £ thousands	
	1933	1934	1933	1934
Building	502	622	728	1,432
China, Glass & Earthenware Dealers	21	25	39	257
Clothing	930	800	1,405	1,139
Boot & Shoe Makers & Dealers	115	111	156	181
Drapers & Haberdashers	241	194	349	212
Milliners & Dressmakers	238	212	340	370
Directors & Promoters of Public Companies	165	103	1,060	505
Engineers (other than Electrical & Motor Car) & Founders	41	27	97	177
Entertainment & Sport	110	107	374	257
Farmers & Graziers	428	288	798	479
Food & Drink	1,372	1,274	1,386	1,220
Bakers & Confectioners	228	212	218	181
Grocers	377	368	344	303
Publicans & Hotel Keepers	148	117	155	126
Furniture Makers & Dealers; Upholsterers	191	148	255	290
Garage Owners & Motor Car Engineers	221	145	246	144
Solicitors	23	24	238	366
Textiles	122	69	535	315
Other Occupations	2,086	1,852	3,253	3,243
Total	6,212	5,484*	10,413	9,822

Number : Great Britain

	1933		1934				1935		
	III.	IV.	I.	II.	III.	IV.	I.	II.	III.
England & Wales Receiving & Administration Orders and Deeds of Arrangement	1,348	1,471	1,619*	1,435*	1,211*	1,363*	1,522	1,312	1,161
Scotland Sequestration Orders	61	64	68	62	53	59	61	60	54
Total	1,409	1,535	1,687	1,497	1,264	1,422	1,583	1,372	1,215

In continuation of Table IX, November 1934.

* The sum of the totals for the four quarters exceeds the total for the year by the number of Failures registered in one quarter and withdrawn in a subsequent quarter of that year.

XI—EXTERNAL TRADE

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

	Total Imports	Re-Exports	RETAINED IMPORTS: Food, Drink and Tobacco	Raw Materials	Manufactures	Total	EXPORTS OF U.K. PRODUCE & MANUFACTURES: Food, Drink and Tobacco	Raw Materials	Manufactures	Total	Excess of Imports
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	701·7	51·0	357·7	140·9	146·0	650·6	31·5	43·6	276·4	365·0	285·6
1933	675·0	49·1	327·7	154·8	139·8	625·9	27·8	46·0	281·7	367·9	258·0
1934	731·4	51·2	334·7	182·1	160·7	680·2	30·5	48·3	304·9	396·0	284·2
1934 Jan-Oct.	605·3†	43·7	274·4†	150·7	133·5	561·6†	24·7	40·1	251·8	325·8	235·9†
1935 Jan-Oct.	612·4	45·3	277·9	144·5	141·8	567·2	25·2	43·5	273·5	351·6	215·5
1934 Aug.	60·0	3·3	26·3	16·1	13·9	56·7	2·39	3·64	25·1	32·1	24·6
Sept.	57·9	3·2	28·4	13·5	12·4	54·7	2·63	4·11	26·3	34·0	20·7
Oct.	68·8†	4·0	34·4†	14·8	15·2	64·8†	2·79	4·47	28·5	36·7	28·0†
1935 Aug.	59·1	4·2	25·9	14·0	14·7	55·0	2·53	4·14	27·2	34·9	20·1
Sept.	60·8	3·8	28·7	13·8	14·1	57·0	2·76	3·71	26·7	34·1	22·9
Oct.	73·4	4·7	36·5	15·5	16·4	68·7	3·41	4·68	30·6	39·9	28·8

† Revised.

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.*
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	32·7	1,204·5	600·2	2,176·7	1·59	38·9	1·89	141·5	2,197·5	81·8
1933	202·5	30·6	1,350·4	600·9	2,394·1	·97	39·1	1·92	135·1	2,031·2	94·2
1934	200·8	30·0	1,199·8	531·2	2,697·1	1·36	39·7	2·25	130·4	1,993·5	102·2
1934 Jan-Oct.	166·6	25·4	990·3	436·4	2,241·1	1·15	33·3	1·85	109·4	1,660·5	87·1
1935 Jan-Oct.	158·3	24·5	825·7	500·3	2,331·7	·96	32·4	1·97	117·4	1,642·8	92·5
1934 Aug.	15·8	2·60	95·6	14·2	248·1	·10	3·27	·19	10·2	168·7	11·01
Sept.	19·0	2·51	71·3	15·6	206·1	·09	3·54	·20	9·5	177·7	8·85
Oct.	18·3	2·34	91·0	15·1	233·4	·12	3·63	·22	10·9	175·6	7·72
1935 Aug.	15·5	2·62	55·5	17·7	249·0	·07	3·45	·20	11·9	160·6	11·97
Sept.	16·1	2·17	56·9	21·5	239·8	·09	2·93	·19	10·1	150·3	9·48
Oct.	21·7	2·03	132·0	20·2	202·6	·10	3·29	·22	12·6	161·1	9·52

* Not including Poultry and Game.

IMPORTS AND EXPORTS BY COUNTRIES

£ millions

	TOTAL IMPORTS INTO U.K.: Nine months ended 30th September			Three months ended 30th Sept.	30th June	30th Sept.	TOTAL EXPORTS FROM U.K.: Nine months ended 30th September			Three months ended 30th Sept.	30th June	30th Sept.
	1933	1934	1935	1934	1935	1935	1933	1934	1935	1934	1935	1935
Australia and New Zealand	65·7	70·7	70·6	17·0	27·7	17·6	23·1	28·1	32·0	10·9	9·3	12·3
Canada	32·0	34·6	37·3	12·5	13·0	13·2	12·9	15·4	16·2	5·3	5·9	6·1
India and Ceylon	31·2	38·4	35·4	12·4	10·8	12·2	26·5	28·7	30·4	10·1	9·4	9·8
Irish Free State	12·5	12·2	13·3	4·2	4·6	4·9	17·2	18·4	18·4	6·1	6·3	6·2
Union of South Africa	10·1	8·5	9·4	1·9	2·9	3·0	17·0	21·8	24·5	7·6	7·7	8·4
Other British Countries	30·2	36·0	41·1	11·7	14·9	12·4	29·1	29·1	34·3	10·4	11·2	12·0
Total British Countries	181·7	200·3	207·0	59·7	73·9	63·4	125·8	141·5	155·8	50·6	49·9	54·7
France	13·2	13·6	15·4	4·4	5·2	5·2	19·4	17·7	17·3	4·7	6·1	5·1
Germany	21·0	22·7	21·6	7·4	7·0	7·6	18·1	18·1	20·3	3·9	6·4	5·5
Denmark, Norway and Sweden	43·4	44·4	42·2	16·6	14·0	15·8	18·6	22·3	23·5	7·8	7·8	7·8
Rest of Europe‡	82·7	93·0	94·1	34·1	30·1	37·2	54·5	61·8	64·1	20·0	22·6	20·1
Latin America	55·9	63·2	60·3	22·2	20·7	20·1	22·8	24·5	24·2	9·3	7·9	8·3
U.S.A.	52·2	57·4	55·7	17·4	16·3	19·0	19·7†	17·8	21·0	5·1	7·2	7·1
Other Foreign Countries	37·7	42·1	43·1	13·1	14·8	13·0	26·8	25·0	26·3	8·6	8·4	8·7
Total All Countries	487·9	536·8	539·5	174·9	182·0	181·3	305·6	328·7	352·3	110·0	116·1	117·4

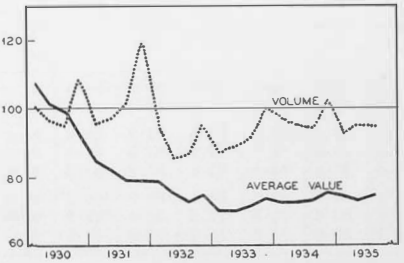
‡ Excluding Turkey. † Revised.

EXTERNAL TRADE

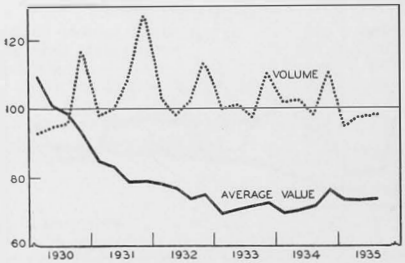
INDEX NUMBERS OF VOLUME AND AVERAGE VALUE 1930 = 100

RETAINED IMPORTS

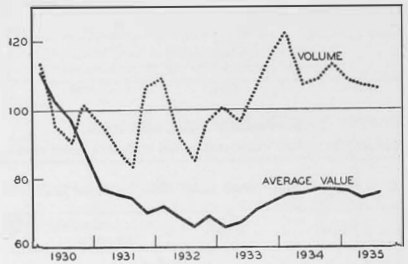
TOTAL



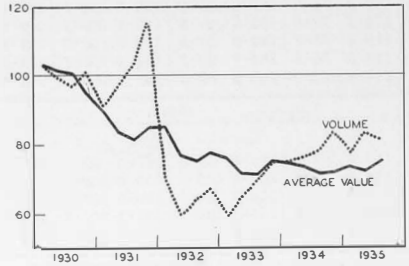
FOOD, DRINK & TOBACCO



RAW MATERIALS

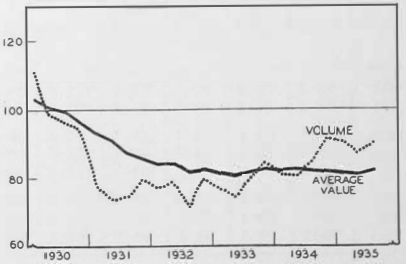


MANUFACTURES

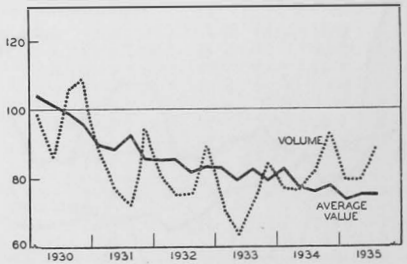


DOMESTIC EXPORTS

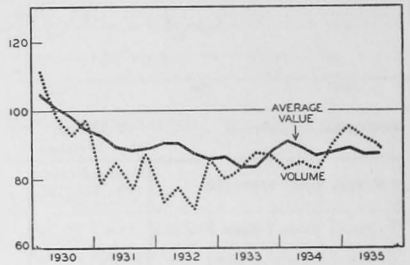
TOTAL



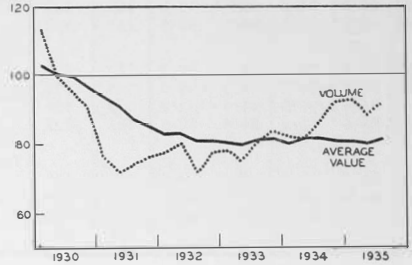
FOOD, DRINK & TOBACCO



RAW MATERIALS



MANUFACTURES



XII—COMMODITY PRICE INDEX NUMBERS

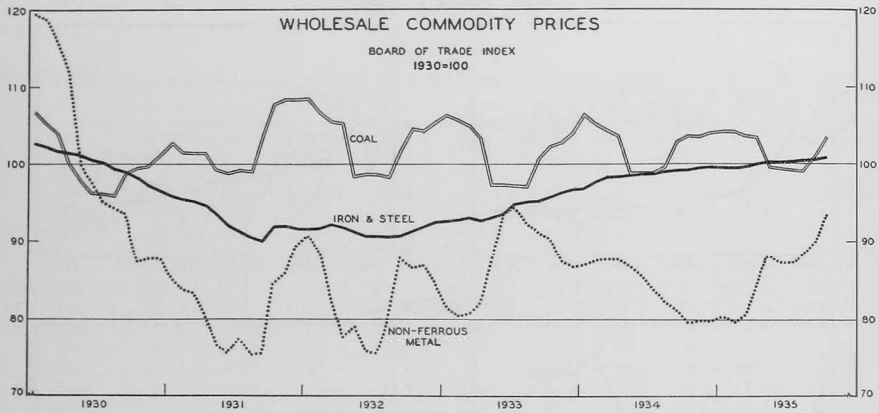
1—WHOLESALE

Board of Trade Journal

Board of Trade Index: 1930=100

		Cereals	Meat, Fish & Eggs	Other Food & Tobacco	Total: Food & Tobacco	Coal	Iron & Steel	Non-Ferrous Metals	Cotton	Wool	Other Textiles	Chemicals & Oils	Miscellaneous	Total: Industrial Materials & Manufactures	Total: All Articles
Average of months	1933	83·3	76·9	87·2	82·9	101·5	94·3	87·2	78·7	84·9	73·1	90·3	84·4	87·2	85·7
	1934	86·4	81·2	86·9	85·0	102·5	98·7	83·9	87·5	95·0	66·4	87·4	88·0	89·7	88·1
1934	Aug.	98·2	82·8	89·1	89·7	99·5	99·1	82·1	90·8	85·7	62·6	87·2	88·2	88·7	89·0
	Sept.	99·0	82·4	85·7	88·4	102·8	99·2	81·0	89·5	84·2	62·3	87·3	87·8	88·5	88·4
	Oct.	93·8	81·3	86·9	87·1*	103·6	99·2	79·6	87·8	84·5	62·5	87·2	87·3	88·2	87·8
1935	Aug.	87·1	78·2	90·3	85·6	99·0	100·4	88·1	84·8	93·0	68·5	89·7	86·2	89·8	88·4
	Sept.	93·1	80·1	90·0	87·8	101·1	100·6	89·8	83·6	93·8	72·5	90·4	86·2	90·4	89·6
	Oct.	95·9	81·1	91·1	89·3	103·5	100·9	93·4	86·6	94·8	75·0	92·9	87·2	92·0	91·1

* Revised.



1—WHOLESALE *continued*

Board of Trade Index: 1930=100

		Basic Materials	Intermediate Products	Manufactured Articles	Building Materials
Average of months	1933	80·2	84·6	93·5	92·5
	1934	88·0	86·9	94·8	92·6
1934	Aug.	85·9	85·8	94·7	92·3
	Sept.	84·9	85·5	94·6	92·2
	Oct.	84·5	85·0	94·4	92·2
	Nov.	83·6	85·3	94·6	92·2
1935	Aug.	88·2	87·6	94·8	94·2
	Sept.	89·7	87·9	94·9	94·6
	Oct.	92·9	88·9	95·8	95·1
	Nov.				

2—RETAIL

M. of L. Gazette

Ministry of Labour July 1914=100 (1st of month)

	Cost of Living	Retail Food
Average of months 1933	140	120
Average of months 1934	141	122
1934 Aug.	142	123
Sept.	143	126
Oct.	143	125
Nov.	144	127
1935 Aug.	143	126
Sept.	143	125
Oct.	145	128
Nov.	147	131

3—PRIMARY†: U.K. AND U.S.A.

Gold Indexes (in italics) calculated by use of French franc exchange rate.

Bank of England Index: Week ended 19th September 1931=100

Week ended	Foods		Metals		Other Industrial Materials		General	
	U.K.							
1935 Oct. 19	126·1	*75·6*	165·0	*99·0*	166·8	*100·1*	**151·4**	***90·8***
26	122·7	*73·6*	162·5	*97·5*	167·1	*100·3*	**149·3**	***89·6***
Nov. 2	119·4	*71·7*	162·3	*97·5*	166·8	*100·2*	**147·8**	***88·8***
9	116·9	*70·3*	164·1	*98·7*	166·4	*100·1*	**147·3**	***88·6***
16	114·6	*68·9*	165·3	*99·4*	167·7	*100·9*	**147·0**	***88·4***
	U.S.A.							
1935 Oct. 19	153·7	*91·4*	150·3	*89·4*	167·5	*99·6*	**157·0**	***93·3***
26	152·5	*90·6*	149·5	*88·9*	168·6	*100·2*	**156·6**	***93·1***
Nov. 2	149·6	*88·9*	149·5	*88·9*	169·9	*101·0*	**156·1**	***92·8***
9	147·5	*87·7*	151·8	*90·3*	171·1	*101·8*	**156·5**	***93·1***
16	146·7	*87·3*	151·9	*90·4*	172·7	*102·7*	**156·7**	***93·2***

† Unweighted geometric averages: 15 comparable commodities.

XIII—UNEMPLOYMENT

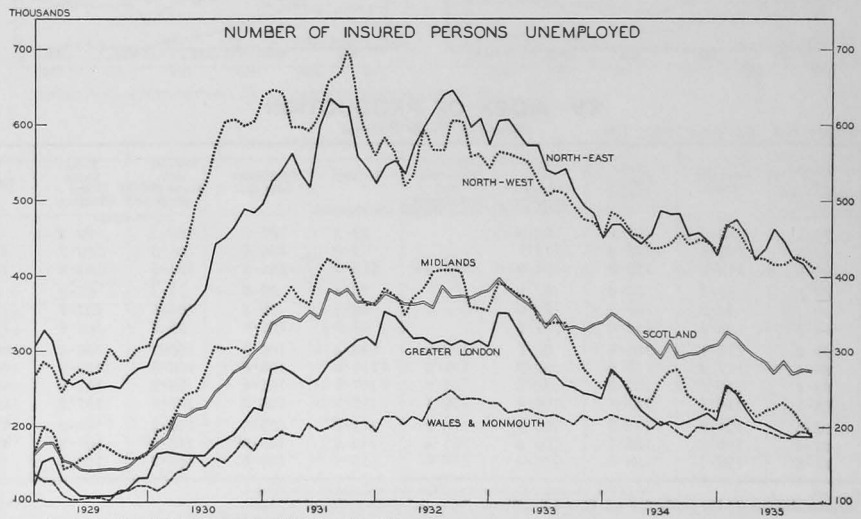
Ministry of Labour Gazette

	Total Number of Insured Persons[1] *Thousands*		PERCENTAGE OF INSURED PERSONS[1] UNEMPLOYED								
	1927	1935	1927	1929	1931	1932	1933	1934		1935	
	July	July	Oct. 24th	Oct. 21st	Oct. 26th	Oct. 24th	Oct. 23rd	Sept. 24th	Oct. 22nd	Sept.[4] 23rd	Oct. 21st
Building	848	977	11·3	13·0	24·7	29·8	19·8	16·8	17·8	14·7	15·1
Public Works Contracting &c.	169	277	17·2	22·0	33·7	42·7	46·6	45·6	46·4	46·5	46·9
Chemicals &c.	213	215	6·1	6·2	15·8	14·0	11·1	9·6	9·5	9·3	8·9
Clothing	584	607	6·2	8·4	15·4	14·9	12·2	13·8	12·3	12·4	10·5
Coal Mining	1,199	939	18·7	15·5	29·0	34·1	32·2	26·4	28·6	25·9	23·3
Cotton	570	442	11·0	12·2	34·4	25·7	21·6	24·3	23·4	22·0	19·2
Woollen & Worsted	249	222	7·3	15·6	22·0	17·2	8·8	17·6	14·4	10·7	8·2
Other Textile Trades	509	521	7·1	11·8	25·0	20·0	14·1	16·1	14·8	16·6	13·9
Distributive Trades	1,581	2,007	5·1	6·4	13·1	12·5	11·8	10·9	11·3	10·7	11·0
Road Transport	307	405	7·7	8·1	14·0	15·5	14·5	12·1	12·9	10·9	11·5
Shipping, Docks, Harbours, Rivers & Canals	323	311	19·3	23·6	37·4	35·5	32·6	29·0	31·4	29·2	29·7
Engineering &c.	764	700	9·5	9·3	28·7	30·5	22·5	14·8	14·6	12·4	11·7
Food, Drink & Tobacco	523	554	6·6	7·1	14·7	12·5	10·8	10·7	10·5	10·4	10·0
Hotels, Public Houses, Restaurants, Boarding Houses, Clubs &c.	313	426	9·0	10·5	22·1	19·4	17·8	14·3	17·9	14·3	17·7
Iron & Steel Manufacture	303	260	19·3	18·5	41·5	44·7	31·1	22·7	22·0	20·4	20·6
Metal Trades	519	647	8·0	7·8	21·6	19·2	13·7	11·1	10·7	9·6	9·2
Motor Vehicles, Cycles & Aircraft	233	286	8·3	8·0	22·4	18·7	12·8	11·3	9·5	8·2	7·5
Printing & Paper	379	420	4·5	4·4	11·3	10·3	8·4	7·5	7·6	7·1	7·2
Sawmilling, Furniture & Woodwork	211	233	5·8	6·7	18·9	19·8	15·3	13·4	13·1	12·4	11·6
Shipbuilding & Ship Repairing	216	157	21·0	25·2	59·0	63·5	57·5	46·6	47·5	42·1	40·9
Other Industries	2,117	2,451	6·9	8·0	17·0	18·0	15·2	13·5	13·9	12·8	13·0
Total	**12,131**	**13,058**	**9·5**[2]	**10·4**	**21·9**	**21·9**[3]	**18·1**	**16·1**	**16·4**	**15·0**	**14·6**
Wholly Unemployed			*7·2*	*8·2*	*18·1*	*17·9*	*15·3*	*13·3*	*13·7*	*12·6*	*12·7*
Temporarily Stopped			*2·3*	*2·2*	*3·8*	*4·0*	*2·8*	*2·8*	*2·7*	*2·4*	*1·9*

EMPLOYMENT Great Britain *Thousands*	TOTAL NUMBER OF INSURED PERSONS[1] UNEMPLOYED *Thousands*								
Estimated number of Insured Persons[1] in employment									
1934 Oct. 10,213[4] 1935 Sept. 10,478[4] Oct. 10,492	1,156[2]	1,254	2,793	2,811[3]	2,335	2,080	2,119	1,953	1,902

Changes in the unemployment insurance scheme in 1931 caused an estimated reduction in the recorded unemployed varying from about 54,000 in January 1932 to about 150,000 in August 1932, since when they are believed to have had little further net effect.

(1) Aged 16and over in 1927 but 16-64 in the other years shown.
(2) *Lowest* percentage and number for October during 1923-35.
(3) *Highest* percentage and number for October during 1923-35.
(4) Revised.



For composition of Districts see Table XVIII, December 1934.

XIV—INDUSTRIAL ACTIVITY

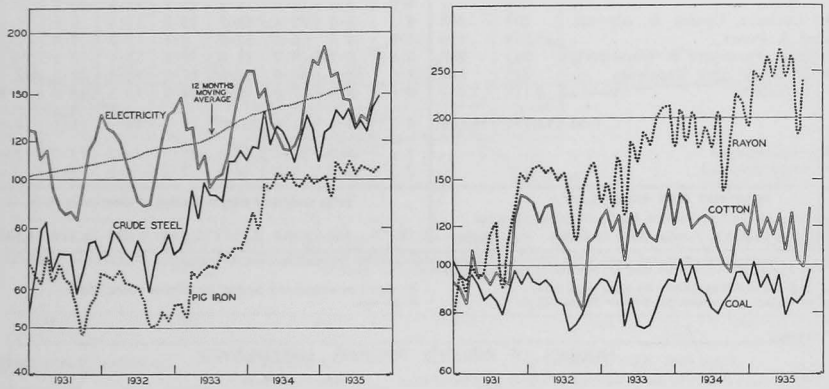
Board of Trade Journal, &c.

Index Numbers 1930=100 Monthly totals: except Railways, average of weeks.

		Coal: Saleable coal raised		Pig Iron: Production		Crude Steel: Production		Cotton: Raw, delivered to mills		Rayon: Production of yarn & waste		Electricity[1]: Generated by authorised undertakings		Railway Traffic: Goods train receipts G.W.R., L.M.S.R., L.N.E.R., S.R.	
		Million tons	*Index*	Thousand tons	*Index*	Thousand tons	*Index*	Million lbs.	*Index*	Million lbs.	*Index*	Million units	*Index*	£ thousands	*Index*
Average of months	1930	20·3	*100*	516	*100*	610	*100*	91	*100*	4·06	*100*	910	*100*	1,851	*100*
	1931	18·3	*90*	314	*61*	434	*71*	95	*104*	4·55	*112*	951	*105*	1,684	*91*
	1932	17·4	*86*	298	*58*	438	*72*	104	*114*	6·04	*149*	1,020	*112*	1,511	*82*
	1933	17·2	*85*	345	*67*	585	*96*	110	*121*	7·01	*172*	1,130	*124*	1,510	*82*
	1934	18·4	*91*	497[2]	*96*[2]	738	*121*	109	*119*	7·76	*191*	1,288	*142*	1,589	*86*
1934	Aug.	17·1	*84*	503	*98*	667	*109*	93	*101*	5·70	*140*	1,059	*116*	1,481	*80*
	Sept.	17·8	*88*	500	*97*	735	*120*	89	*97*	7·55	*186*	1,142	*126*	1,644	*89*
	Oct.	19·5	*96*	527	*102*	812	*133*	109	*120*	9·00	*222*	1,434	*158*	1,666	*90*
1935	Aug.	16·9	*83*	543	*105*	760	*124*	93	*102*	7·54	*186*	1,189	*131*	1,463	*79*
	Sept.	17·7	*87*	530	*103*	856	*140*	90	*98*	9·74	*240*	1,320	*145*	1,608	*87*
	Oct.	19·8	*98*	544	*105*	907	*149*	120	*131*	12·52	*308*	1,650	*181*	1,725	*93*

(1) Great Britain. (2) Revised.

INDUSTRIAL ACTIVITY 1930=100



XV—INDEX OF PRODUCTION

Old Index 1924=100 New Index 1930=100 *Board of Trade Journal*

	Mines and Quarries(1)	Iron and Steel	Non-Ferrous Metals	Engineering and Shipbuilding	Building Materials and Building(2)	Textiles	Chemicals Oils, etc.	Leather and Boots and Shoes	Food, Drink and Tobacco	Total(1)(3)
1933	*76·9*	*82·2*	*101·9*	*96·0*		*89·8*	*101·0*	*106·2*	*99·2*	***98·6***
1934	*82·8*	*102·6*	*148·4*	*112·1*		*92·0*	*105·5*	*106·9*	*104·7*	***110·5***
1934	90·8	115·7	122·7	94·0	135·3	113·3	104·6	104·5	101·8	**106·1**
1932 III.	*68·8*	*61·5*	*94·2*	*84·9*		*76·1*	*92·5*	*93·3*	*97·9*	***87·4***
1933 III.	*70·2*	*84·2*	*100·3*	*93·5*		*88·8*	*99·8*	*105·5*	*102·5*	***96·8***
1934 III.	*76·9*	*98·2*	*151·0*	*113·1*		*86·2*	*103·1*	*99·1*	*104·8*	***106·0***
1934 I.	97·7	118·1	104·5	88·7	123·2	118·4	106·5	109·7	96·4	**105·7**
II.	86·4	117·6	113·2	92·3	136·3	111·2	104·6	104·9	102·5	**104·6**
III.	84·4	110·6	127·5	92·5	143·6	107·1	102·4	96·2	101·3	**103·2**
IV.	94·7	116·4	145·4	102·4	138·1	116·7	105·0	107·1	107·2	**111·9**
1935 I.	95·5	121·9	142·2	105·7	138·0	119·0	109·3	116·8	98·2	**113·1**
II.	87·4	123·2	138·4	103·6(1)	151·4	116·8	108·8(1)	115·2(1)	107·3(1)	**111·5**
III.	85·8	124·1	136·6	102·4	155·6	113·6	109·0	109·7	108·4	**110·8**

(1) Revised. (2) In the old Index Cement and Tiles are included in the Total.
(3) Includes also Gas (in the yearly figures), Electricity, Pianos, Paper and consumption of Rubber.

XVI—BUILDING GREAT BRITAIN

Abstract of Labour Statistics and *Ministry of Labour Gazette*

£ thousands

Estimated cost of buildings for which plans approved†

	Dwelling Houses	Factories & Work-shops	Business Premises	Churches, Schools & Public Buildings	Other Build-ings, Alter-ations, &c.	Total
1931	40,492	2,734	5,214	7,198	7,372	**63,010**
1932	46,888	3,072	4,748	4,668	6,878	**66,254**
1933	62,308	3,697	4,376	5,969	7,332	**83,682**
1934	69,586	6,072	5,021	5,872	9,011	**95,563**
1934 July	6,264	795	568	461	755	**8,842**
Aug.	3,981	231	358	531	563	**5,664**
Sept.	5,205	566	627	417	677	**7,491**
Oct.	6,126	495	486	399	984	**8,490**
1935 July	7,155	636	800	625	1,049	**10,266**
Aug.	4,942	721	408	556	590	**7,216**
Sept.	6,256	864	862	1,204	920	**10,104**
Oct.	6,969	531	598	791	893	**9,783**

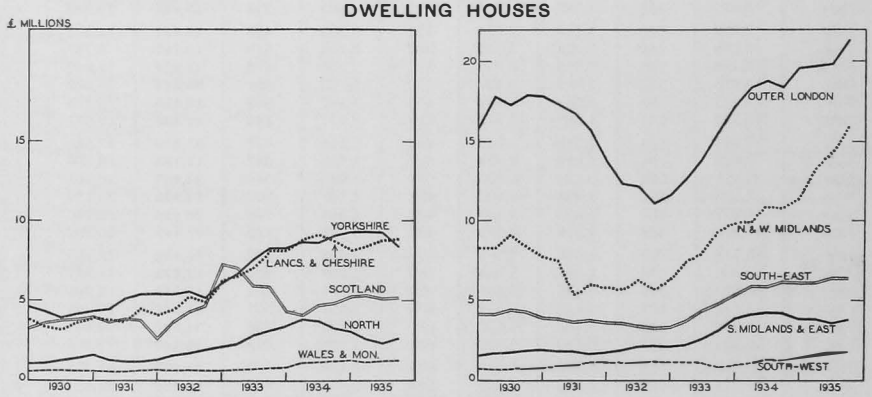
† By 146 urban Local Authorities (London County Council area not included) representing a total population in 1931 of 17,761,000. The Oct. 1934 & Oct. 1935 figures, however, relate to only 140 Local Authorities.

XVII—SHIPPING

Chamber of Shipping of the U.K.

TRAMP SHIPPING FREIGHTS INDEX 1913 = 100		SHIPPING LAID UP in Great Britain & Ireland *Thousands of net tons*	
1931	85·0	1931 1st Jan.	1,593·2
1932	80·2	,, July	2,044·1
1933	77·5	1932 ,, Jan.	1,966·4
1934	80·6	,, July	2,196·1
1934 July	79·0	1933 ,, Jan.	1,971·1
Aug.	86·6	,, July	1,958·6
Sept.	88·4	1934 ,, Jan.	1,239·6
Oct.	83·9	,, July	1,042·3
1935 July	80·3	,, Oct.	818·0
Aug.	78·3	1935 ,, Jan.	878·4
Sept.	80·1	,, July	588·0
Oct.	94·0	,, Oct.	502·5

DWELLING HOUSES



Moving totals of four quarters: plotted on latest quarter of each period.

XVIII—WAGES

Ministry of Labour Gazette and *London & Cambridge Economic Service*

Ministry of Labour: these statistics relate to *rates* of wages for a full week, *assuming full employment.*

	INDEX NUMBERS OF AVERAGE WAGE RATES 1924(1)=100		ESTIMATED NET INCREASE OR DECREASE IN AGGREGATE *WEEKLY* WAGES *£ thousands*									APPROXIMATE NUMBER OF PERSONS AFFECTED *Thousands*	
	Ministry of Labour	*Prof. Bowley*	Brick, Pottery, Glass, Chemicals &c.	Building, Public Works Contracting &c.	Iron & Steel	Engineering, Shipbuilding & Other Metals	Mining & Quarrying	Textiles	Clothing	Transport	Total (2)	Wage Increases (net)	Wage Decreases (net)
1928	99	99¾	− ·7	− 38·2	− 4·6	− 5·9	− 61·1	+ 2·4	nil	− 38·6	−142·0	217	1,615
1929	99	99½	+ ·7	− 6·1	+ 2·4	− ·7	− 3·6	−64·6	− ·5	− 6·4	− 78·8	142	917
1930	98½	98¼	− ·3	− 37·2	− ·5	+14·0	− 1·0	−52·5	− ·6	+ 26·9	− 56·6	768	1,100
1931	96½	97	−21·2	− 47·4	−12·7	−94·9	− 42·9	−62·6	−22·8	− 46·8	−401·2	47	3,010
1932	95	95¼	− 2·1	− 48·5	− 9·4	−11·8	− 1·6	−64·2	− 5·7	− 65·8	−249·2	34	1,949
1933	94	94	+ 2·1	− 48·3	+ 8·7	− 2·9	− 1·5	− 7·7	− 5·6	− 3·5	− 65·3	180	894
1934	94½	94	+ 4·0	+ 4·6	+ ·9	+ 6·9	+ 17·2	+ 5·1	+ ·3	+ 25·8	+ 91·5	1,344	86
1935 I.	95	94¼											
II.	95	94½	+ 8·8	+ 47·1	+10·8	+49·2	+ 1·2	+ 6·9	+ ·2	+ 21·4	+157·5	2,154	74
III.	96	95¾											

(1) *Ministry of Labour* Average of 1924: *Prof. Bowley* December 1924.
(2) Includes in addition to industries specified:—Food, Drink & Tobacco; Furniture, Woodworking, &c.; Local Public Administration Services; Paper, Printing, &c.; Water, Gas & Electricity Supply; &c. Statistics are not available for agricultural labourers, Government employees, domestic servants shop assistants & clerks.

XIX—MOTOR VEHICLES

Ministry of Transport, Department of Local Government & Public Health (N. Ireland)
and *Society of Motor Manufacturers & Traders*

		REGISTRATIONS OF NEW VEHICLES								ESTIMATED PRODUCTION(1)	
		Private Cars & Taxicabs	Omnibuses & Motor Coaches(2)	Goods Vehicles			Motor Cycles(4)	All Other(5)	Total	Private Cars & Taxicabs	Commercial Vehicles(6)
				Total(3)	Up to 2½ tons	Over 2½ tons					
1931	Jan.	13,082	498	5,213	4,672	490	4,014	579	**23,386**	14,601	6,389
	Feb.	8,966	455	3,667	3,240	392	2,583	385	**16,056**	10,257	4,585
	Mar.	18,608	888	5,371	4,801	515	7,831	745	**33,443**	19,871	7,042
	Apr.	14,238	724	4,047	3,536	484	6,682	570	**26,261**	15,525	5,460
	May	15,888	1,142	4,497	3,914	527	6,981	410	**28,918**	17,091	6,044
	June	13,255	777	4,480	3,913	512	5,371	373	**24,256**	14,409	5,715
	July	13,446	834	4,965	4,362	558	7,435	597	**27,277**	14,405	6,491
	Aug.	5,701	318	3,246	2,850	362	3,278	390	**12,933**	6,383	4,286
	Sept.	6,487	411	4,007	3,589	380	2,477	401	**13,783**	7,754	4,933
	Oct.	10,254	328	4,728	4,229	462	2,713	564	**18,587**	12,096	5,638
	Nov.	10,829	295	3,837	3,430	374	1,778	321	**17,060**	12,864	4,627
	Dec.	12,374	378	4,284	3,992	386	1,812	292	**19,140**	14,685	5,200
1932	Jan.	12,588	255	4,807	4,316	451	4,286	481	**22,417**	14,958	5,841
	Feb.	9,312	183	3,165	2,811	325	3,388	346	**16,394**	11,832	4,163
	Mar.	18,010	762	4,605	4,069	493	7,327	677	**31,381**	20,580	6,701
	Apr.	14,632	383	4,102	3,654	419	5,829	541	**25,487**	16,872	5,735
	May	12,888	811	3,586	3,156	396	5,024	317	**22,626**	14,583	5,244
	June	13,920	583	3,778	3,395	351	4,984	323	**23,588**	15,388	4,864
	July	13,052	655	4,148	3,674	432	6,293	493	**24,641**	14,672	5,564
	Aug.	8,235	189	2,924	2,539	366	3,404	510	**15,262**	9,747	3,881
	Sept.	10,496	296	2,918	2,592	312	2,638	478	**16,826**	12,966	4,017
	Oct.	13,676	160	3,927	3,487	419	2,732	321	**20,816**	17,603	4,844
	Nov.	14,247	93	3,592	3,170	403	2,197	366	**20,495**	18,574	4,504
	Dec.	15,728	164	4,162	3,733	412	2,437	198	**22,689**	19,931	5,166
1933	Jan.	13,949	124	4,318	3,842	456	2,505	417	**21,313**	17,580	5,491
	Feb.	9,922	92	2,949	2,608	327	1,865	357	**15,185**	13,586	3,941
	Mar.	23,411	282	5,139	4,603	507	5,030	545	**34,407**	26,565	6,654
	Apr.	17,835	324	3,924	3,496	405	5,198	603	**27,884**	20,722	5,653
	May	19,677	450	4,636	4,160	453	4,663	503	**29,929**	22,740	6,239
	June	17,913	499	4,598	4,099	467	3,971	512	**27,493**	20,397	6,112
	July	16,713	283	4,866	4,295	535	4,632	432	**26,926**	18,755	6,115
	Aug.	10,008	156	4,065	3,565	462	2,808	636	**17,673**	11,937	5,259
	Sept.	10,023	131	4,348	3,831	469	2,365	491	**17,358**	12,389	5,530
	Oct.	13,148	132	5,130	4,432	660	2,421	381	**21,212**	16,884	6,389
	Nov.	16,798	182	5,133	4,462	611	1,723	356	**24,192**	20,843	6,552
	Dec.	18,331	228	5,580	4,827	682	1,489	252	**25,880**	22,306	7,071
1934	Jan.	20,259	148	6,948	5,933	924	3,325	560	**31,240**	24,293	8,391
	Feb.	15,915	127	5,023	4,239	686	2,554	639	**24,258**	20,331	6,417
	Mar.	29,462	499	7,372	6,405	824	6,655	619	**44,607**	33,137	9,074
	Apr.	19,827	181	5,364	4,593	667	5,237	620	**31,229**	22,424	6,684
	May	22,729	771	5,809	5,087	586	5,804	482	**35,595**	24,953	7,552
	June	21,638	533	5,808	5,011	681	5,216	563	**33,758**	23,406	7,213
	July	18,480	405	5,464	4,650	684	5,456	572	**30,377**	20,374	6,820
	Aug.	11,098	284	4,656	4,024	522	2,937	843	**19,818**	12,720	6,438
	Sept.	13,119	225	5,062	4,444	519	2,230	674	**21,310**	15,195	7,032
	Oct.	18,493	329	6,381	5,548	690	2,816	771	**28,790**	21,591	8,545
	Nov.	19,917	205	5,727	5,060	575	1,977	448	**28,274**	22,739	7,525
	Dec.	21,479	211	5,710	5,050	563	1,966	252	**29,618**	24,509	7,443
1935	Jan.	26,409	217	7,330	6,518	676	3,501	619	**38,076**	30,539	8,880
	Feb.	19,699	201	5,037	4,495	449	2,526	599	**28,062**	24,330	6,482
	Mar.	33,960	462	7,465	6,645	672	5,850	1,179	**48,916**	37,457	9,492
	Apr.	26,261	582	5,721	5,039	557	5,725	1,047	**39,336**	28,775	7,820
	May.	25,543	787	5,544	4,782	618	5,494	864	**38,232**	27,575	7,705
	June	21,918	692	5,118	4,478	515	4,443	480	**32,651**	23,567	7,018
	July	23,197	592	5,933	5,115	634	5,728	1,022	**36,472**	25,784	7,923
	Aug.	17,591	272	4,618	3,949	539	3,746	1,220	**27,447**	20,594	6,483
	Sept.	19,494	257	5,020	4,324	537	2,621	1,146	**28,538**	24,084	6,860

(1) Estimates of the Society of Motor Manufacturers & Traders.
(2) Vehicles of 8 or more seats.
(3) Includes also various special types.
(4) Includes tricycles under 8 cwts. unladen.
(5) Mainly agricultural engines and vehicles exempt from taxation.
(6) Includes vehicles exempt from taxation.

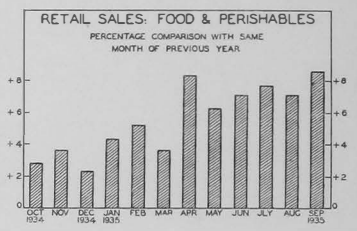
XX—RETAIL TRADE: SALES & STOCKS GREAT BRITAIN

Sample of Department Stores, Co-operative Societies, Multiple Shops and Independent Retailers.

Bank of England

1—COMPARISONS WITH SAME PERIOD[1] OR DATE IN PREVIOUS YEAR EXPRESSED AS PERCENTAGE CHANGES

	SALES 1935 (at selling value)					STOCKS[2] 1935 (end of month at cost)			
	July	Aug.	Sept.	Oct.	*Feb-Oct.*	July	Aug.	Sept.	Oct.
BY CATEGORIES: GREAT BRITAIN									
TOTAL	+ 6·7	+ 4·7	+ 8·1	+ 7·4	+ *5·6*	+ ·5	− ·8	− 1·6	nil
FOOD AND PERISHABLES	+ 7·7	+ 7·1	+ 8·6	+10·2	+ *7·1*	+ 7·7	+ 7·4	+ 5·9	+ 4·5
OTHER MERCHANDISE	+ 5·9	+ 1·9	+ 7·5	+ 4·7	+ *4·0*	− ·1	− 1·4	− 2·0	− ·3
of which									
Piece-goods[3]	+ 1·5	− 4·7	+ 3·5	− 2·2	− *3·3*	− 6·1	− 7·2	− 7·9	− 3·2
(i) Household goods	+ 4·8	− 7·0	+ 4·0	− 5·2	− *·5*	− 1·0	− 4·9	− 7·2	− 2·9
(ii) Dress materials	− 1·0	− 2·9	+ 3·0	− ·9	− *4·9*	− 8·8	− 8·5	− 8·4	− 3·2
Women's wear[3]	+ 7·0	− ·7	+ 9·6	+ 4·4	+ *2·9*	− 2·2	− 2·6	− 4·0	− 2·3
(i) Fashion departments	+ 9·6	+ 1·7	+13·0	+ 5·2	+ *4·3*	− 4·8	− 4·9	− 4·4	− 3·5
(ii) Girls' and children's wear	+ 8·2	− 4·0	+10·3	+ 4·7	+ *2·0*	− ·3	− ·4	− 4·7	− 1·0
(iii) Fancy drapery	+ 5·0	− 1·0	+ 6·9	+ 4·0	+ *2·3*	− 1·8	− 2·6	− 4·5	− 1·6
Men's and boys' wear	+ 5·4	+ 5·7	+ 9·7	+10·3	+ *6·0*	− 1·3	− 2·3	− 3·1	− 2·1
Boots and shoes	+ 6·4	+ 4·8	+ 8·6	+ 6·9	+ *5·2*	− ·2	+ ·9	− 2·7	− 1·9
Furnishing departments	+ 4·5	+ 1·2	+ 6·2	− 1·7	+ *3·9*	− 1·6	− 3·2	− 4·1	+ ·6
Hardware	+ 9·1	+ 2·1	+ 8·4	+ ·7	+ *4·0*	nil	+ ·8	− 1·5	+ 2·8
Fancy goods	+ 5·8	+ 7·6	+ 3·3	+ 3·6	+ *5·1*	+ 7·6	+ 4·0	+ 7·5	+ 6·3
Sports and travel	+ 4·8	− 3·0	+ 1·8	+ 5·6	+ *2·2*	+ 4·8	+ ·8	− ·7	+ 1·2
Miscellaneous and unallocated	+ 7·0	− 3·4	+ 7·0	+11·0	+ *6·2*	+ 4·3	− 3·4	− 1·6	− 2·8
BY AREAS									
ALL CATEGORIES									
Scotland	+ 5·3	+ 3·2	+ 5·1	+ 5·1	+ *4·6*	+ ·4	− 2·0	− 2·0	− ·1
Wales and North of England	+ 6·1	+ 5·3	+ 7·2	+ 7·6	+ *5·6*	+ 1·2	+ ·5	− ·9	+ ·3
South of England	+ 8·1	+ 6·9	+ 9·8	+10·2	+ *7·0*	+ 1·9	+ 1·3	+ ·5	+ 1·7
London, Central and West End	+ 6·6	− 2·5	+ 7·1	+ 2·0	+ *2·3*	− 1·0	− 2·6	− 4·0	− 1·6
London, Suburban	+ 6·6	+ 5·8	+10·1	+ 8·9	+ *6·5*	− ·8	− 2·8	− 1·8	− ·2
FOOD AND PERISHABLES									
Scotland	+ 4·6	+ 4·7	+ 5·0	+ 6·2					
Wales and North of England	+ 8·4	+ 7·1	+ 7·1	+ 9·7					
South of England	+ 8·7	+ 7·8	+10·8	+13·0					
London, Central and West End	+ 1·1	− 1·7	+ 3·4	+ 2·0					
London, Suburban	+ 7·7	+ 8·9	+11·4	+10·8					
OTHER MERCHANDISE									
Scotland	+ 6·4	+ ·3	+ 5·2	+ 3·6					
Wales and North of England	+ 3·9	+ 2·8	+ 7·3	+ 5·4					
South of England	+ 7·3	+ 5·3	+ 8·4	+ 6·4					
London, Central and West End	+ 7·3	− 2·7	+ 7·6	+ 2·0					
London, Suburban	+ 5·1	+ ·5	+ 7·9	+ 6·2					



[1] Adjusted for differences in number of selling days.

[2] Stocks reported form a less representative sample than sales, particularly in respect of foo and perishables.

[3] Including some goods which cannot be allocated to sub-headings.

1934 *Easter Day:* 1st April. *Whit Sunday:* 20th May.
1935 *Easter Day:* 21st April. *Whit Sunday:* 9th June.

2—INDEX NUMBERS OF SALES

Value of average daily sales 1933—100

	Scotland		Wales and North of England		South of England		London, Central and West End		London, Suburban		Great Britain	
	1934	1935	1934	1935	1934	1935	1934	1935	1934	1935	1934	1935
ALL CATEGORIES												
Aug.	96	99	92	97	97	104	69	68	89	94	**90**	**94**
Sept.	103	108	96	103	100	109	89	95	95	104	**97**	**104**
Oct.	102	107	105	113	103	114	115	117	104	113	**105**	**113**
FOOD AND PERISHABLES												
Aug.	103	108	100	107	104	113	70	69	96	104	**100**	**107**
Sept.	107	112	101	108	102	114	81	84	98	109	**101**	**110**
Oct.	101	107	103	113	101	114	99	101	104	115	**102**	**112**
OTHER MERCHANDISE												
Aug.	83	83	83	85	85	89	69	67	78	78	**79**	**81**
Sept.	97	102	92	98	95	102	90	96	89	96	**92**	**99**
Oct.	103	107	107	112	107	114	117	119	103	110	**109**	**114**

Mr ~~Hamilton~~ - Secretary's Office
Mr Clarke

STATISTICAL SUMMARY

DECEMBER 1935

BANK OF ENGLAND

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

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Where figures are given to a certain degree of approximation the total shown may not be the same as the sum of the items.

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

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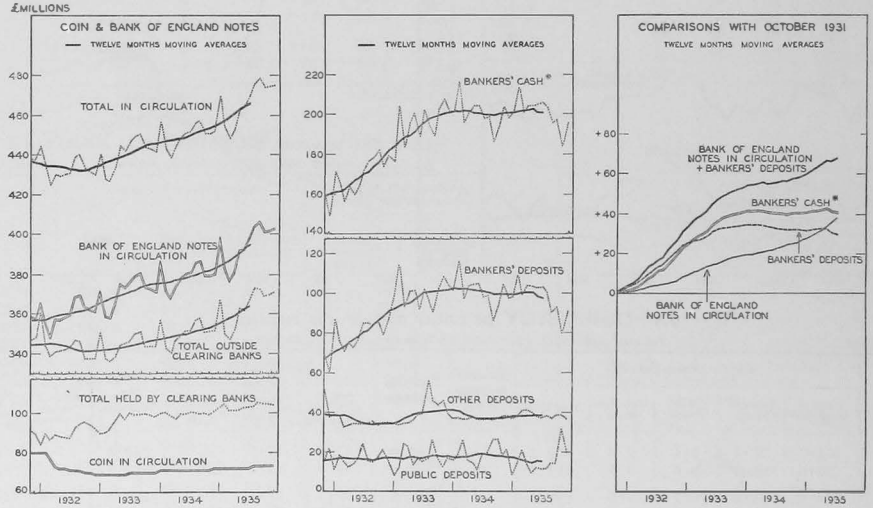
STATISTICAL SUMMARY
DECEMBER 1935

I—BANK OF ENGLAND

£ millions

Average of Wednesday figures	ISSUE DEPARTMENT						BANKING DEPARTMENT								Reserve of Notes and Coin
							Deposits				Securities				
	Notes in Circulation	Notes in Banking Department	Government Debt* and Other Government Securities	Other Securities	Silver Coin	Gold Coin and Bullion	Public	Bankers	Other Accounts	*Total*	Government	Discounts and Advances	Other	*Total*	
1930	358·6	56·5	244·1	11·4	4·5	155·1	14·8	65·5	35·5	*115·8*	49·7	8·7	18·1	*76·5*	57·3
1931	354·8	51·3	249·2	13·0	4·2	139·7	15·4	64·7	38·3	*118·4*	45·5	10·8	27·8	*84·1*	52·3
1932	359·5	45·9	247·7	23·5	3·8	130·4	16·3	81·3	34·3	*131·9*	64·0	12·8	26·2	*103·0*	46·7
1933	371·2	69·2	255·5	4·6	3·7	176·6	17·7	99·9	40·1	*157·7*	79·6	11·8	14·1	*105·5*	70·2
1934	378·7	72·8	255·9	·8	3·3	191·5	18·6	100·3	36·7	*155·6*	81·1	7·8	11·1	*100·1*	73·5
1934 Nov.	378·8	73·3	256·6	·5	2·9	192·1	21·0	97·5	37·7	*156·2*	79·8	9·3	11·0	*100·1*	73·9
Dec.	396·5	55·8	256·5	·9	2·6	192·2	8·7	98·0	36·7	*143·4*	85·5	8·6	10·9	*105·0*	56·3
1935 Jan.	381·4	70·9	256·9	·7	2·4	192·4	14·8	108·4	37·6	*160·7*	84·9	12·1	10·3	*107·4*	71·5
Feb.	375·7	76·8	256·7	·9	2·4	192·5	20·1	99·1	40·3	*159·5*	82·4	7·6	10·3	*100·4*	77·4
Mar.	379·6	72·9	257·3	·4	2·3	192·5	13·7	103·7	40·7	*158·0*	85·9	5·5	11·4	*102·8*	73·5
Apr.	390·2	62·3	257·9	·2	1·9	192·6	9·1	102·9	39·8	*151·8*	90·6	6·0	10·2	*106·7*	62·9
May	391·0	61·6	258·0	·2	1·8	192·6	12·0	102·4	37·6	*152·0*	91·0	5·6	10·9	*107·5*	62·3
June	396·8	55·9	257·9	·3	1·8	192·7	11·3	102·7	37·0	*150·9*	93·4	6·8	12·1	*112·2*	56·6
July	402·1	50·6	257·7	·6	1·7	192·7	11·8	99·8	37·7	*149·3*	92·4	10·9	13·0	*116·2*	51·1
Aug.	404·3	48·7	257·8	·7	1·5	193·0	14·8	89·9	37·1	*141·8*	83·5	13·8	13·4	*110·7*	49·3
Sept.	399·5	53·9	257·5	1·0	1·5	193·5	14·7	92·6	38·3	*145·6*	83·6	12·7	12·9	*109·1*	54·7
Oct.	400·1	53·9	257·3	1·1	1·5	194·0	31·0	79·2	38·2	*148·4*	85·4	14·2	12·0	*111·6*	54·7
Nov.	401·0	55·7	257·1	1·3	1·5	196·7	19·5	91·1	36·6	*147·2*	85·0	10·3	13·1	*108·4*	56·6
Wednesday															
1934 Dec. 19	402·0	50·2	256·6	·9	2·6	192·2	8·4	90·7	37·0	*136·1*	83·8	7·0	12·4	*103·3*	50·8
1935 Dec. 18	419·5	40·6	257·5	1·1	1·4	200·1	10·3	79·8	37·3	*127·4*	82·8	7·2	14·2	*104·1*	41·2

* Government Debt £11,015,100.



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

II—LONDON CLEARING BANKS

1—CURRENT, DEPOSIT & OTHER ACCOUNTS†

£ millions

		* Current Accounts	Deposit Accounts	Current Accounts as percentage of Total
Average of months	1930	921	820	*52·9*
	1931	895	804	*52·7*
	1932	867	883	*49·5*
	1933	978	930	*51·3*
	1934	953	886	*51·8*
1934	Nov.	975	900	*52·0*
	Dec.	1,044	910	*53·4*
1935	Jan.	1,034	899	*53·5*
	Feb.	1,009	898	*52·9*
	Mar.	994	886	*52·8*
	Apr.	1,004	895	*52·9*
	May	1,015	897	*53·1*
	June	1,072	907	*54·1*
	July	1,084	899	*54·7*
	Aug.	1,068	899	*54·3*
	Sept.	1,080	903	*54·5*
	Oct.	1,064	921	*53·6*
	Nov.	1,080	918	*54·1*

2—AVERAGE WEEKLY BALANCES

Monthly Statements

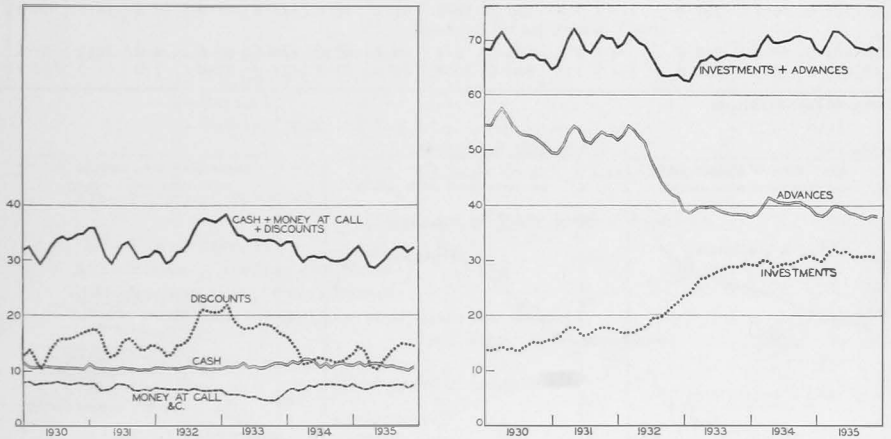
£ millions Each asset is also shown as a *percentage* of Current, Deposit and other accounts.

	Current, Deposit and other accounts	Coin, Notes & Balances with Bank of England		Money at Call and Short Notice		Bills Discounted		Advances to Customers and other accounts		Investments	
Average of months 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*
1933	1,953	212	*10·8*	102	*5·2*	354	*18·1*	759	*38·9*	537	*27·5*
1934	1,880	212	*11·3*	134	*7·1*	230	*12·2*	753	*40·0*	560	*29·8*
1934 Nov.	1,911	210	*11·0*	135	*7·0*	232	*12·2*	755	*39·5*	589	*30·8*
Dec.	1,971	216	*11·0*	151	*7·6*	255	*12·9*	754	*38·2*	594	*30·2*
1935 Jan.	1,982	225	*11·3*	137	*6·9*	284	*14·3*	753	*38·0*	593	*29·9*
Feb.	1,954	213	*10·9*	127	*6·5*	265	*13·6*	756	*38·7*	606	*31·0*
Mar.	1,923	214	*11·1*	133	*6·9*	207	*10·8*	767	*39·9*	614	*31·9*
Apr.	1,940	217	*11·2*	137	*7·1*	199	*10·3*	775	*39·9*	618	*31·8*
May	1,961	219	*11·1*	142	*7·2*	218	*11·1*	770	*39·3*	620	*31·6*
June	2,003	217	*10·8*	143	*7·1*	244	*12·2*	775	*38·7*	624	*31·2*
July	2,019	219	*10·9*	145	*7·2*	274	*13·6*	775	*38·4*	615	*30·5*
Aug.	2,013	213	*10·6*	149	*7·4*	287	*14·2*	765	*38·0*	615	*30·6*
Sept.	2,024	208	*10·3*	147	*7·3*	299	*14·8*	763	*37·7*	618	*30·6*
Oct.	2,036	204	*10·0*	141	*6·9*	297	*14·6*	773	*38·0*	626	*30·8*
Nov.	2,039	214	*10·5*	147	*7·2*	293	*14·4*	774	*37·9*	621	*30·4*

† English offices only in the case of the National Bank. Figures from Jan. 1930 to March 1931 taken from the Report of the *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 1935, £4,409 millions.

ASSETS AS PERCENTAGE OF DEPOSITS



III—CURRENCY OF GREAT BRITAIN AND IRELAND

£ millions

For notes explanatory of portions of this Table see Table XVIII, May 1932.

	TOTAL NOTE ISSUES: Bank of England*	Scottish Banks	Irish Banks	Irish Free State	Total Notes	Estimated Circulation of Coin	Total Notes and Coin	DEDUCTIONS: Bank of England Reserve of Notes & Coin	Requisite Cover for Scottish and Irish Bank Note Issues	Notes and Coin held by Clearing Banks	Estimated Net Circulation	Index of Net Circulation Average of 1924=100: Without Seasonal Adjustment	Adjusted for Seasonal Variation
1933 Nov.	451·7	21·3	9·4	7·6	490·0	70	560·0	81·3	21·0	97·9	359·8	*93·7*	***94·4***
1934 Nov.	453·3	21·5	9·6	7·7	492·1	72	564·1	73·9	21·3	100·5	368·4	*95·9*	***96·6***
1935 Aug.	454·2	21·8	9·7	7·6	493·3	73	566·3	49·3	21·7	105·7	389·6	*101·4*	***100·3***
Sept.	454·7	21·4	9·7	7·6	493·4	73	566·4	54·7	21·2	104·8	385·7	*100·4*	***101·1***
Oct.	455·2	21·5	9·7	7·9	494·3	73	567·3	54·7	21·3	104·7	386·6	*100·7*	***101·4***
Nov.	457·9	22·0	9·8	8·1	497·8	73	570·8	56·6	21·9	104·1	388·2	*101·1*	***101·8***

* Including First and Second Series Currency Notes.

IV—FOREIGN EXCHANGES

Average of working days

	LONDON Mean of highest and lowest quotations								NEW YORK Closing quotations	
	Paris		New York	Montreal	Bombay	South Africa*	Australia *	New Zealand*	Paris	
	Par 124·2134		Par 4·8666	Par 4·8666	Par 1/6d.				Par 3·9179	
	Fcs. to £	% of Par	$ to £	$ to £	s. d. to R.	£ S.A.	£ A.	£ N.Z.	$ to 100 Fcs.	% of Par
1933	84·59	68·10	4·218	4·569	1/6·06	99·632	125·000	123·785		
1934	76·74	61·78	5·041	4·984	1/6·07	99·990	125·000	124·290	6·572	59·62
1934 Nov.	75·74	60·97	4·990	4·867	1/6·06	100·125	125·000	124·000	6·590	59·46
Dec.	74·98	60·36	4·946	4·878	1/6·07	,,	,,	,,	6·599	59·37
1935 Jan.	74·36	59·87	4·895	4·882	1/6·10	,,	,,	,,	6·585	59·50
Feb.	73·93	59·52	4·875	4·878	1/6·16	,,	,,	,,	6·599	59·37
Mar.	72·14	58·08	4·777	4·820	1/6·13	,,	,,	,,	6·621	59·17
Apr.	73·28	59·00	4·836	4·857	1/6·12	,,	,,	,,	6·600	59·36
May	74·24	59·76	4·891	4·892	1/6·14	,,	,,	,,	6·589	59·46
June	74·68	60·12	4·937	4·939	1/6·13	,,	,,	,,	6·613	59·24
July	74·82	60·23	4·957	4·963	1/6·13	,,	,,	,,	6·626	59·13
Aug.	75·02	60·39	4·971	4·980	1/6·13	,,	,,	,,	6·626	59·13
Sept.	74·85	60·26	4·933	4·967	1/6·13	,,	,,	,,	6·592	59·43
Oct.	74·49	59·97	4·909	4·976	1/6·13	,,	,,	,,	6·590	59·45
Nov.	74·78	60·21	4·926	4·977	1/6·13	,,	,,	,,	6·587	59·48†

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

† 100·70% of new parity ($6·6335 to 100 Fcs. from 1st February 1934).

V—MONEY AND BILL RATES

	Average of working days						Average of working days				
	Bank Rate	Mean of upper and lower quotations from *The Times*			Treasury Bills (Weekly Allotment)†		Bank Rate	Mean of upper and lower quotations from *The Times*			Treasury Bills (Weekly Allotment)†
		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°	
1932	3·008	1·82	1·61	1·87	1·486	1935 Mar.	2	·75	·72	·59	·497
1933	2·000	·77	·69	·69	·591	Apr.	2	·75	·75	·59	·508
1934	2·000	·86	·82	·82	·727	May	2	·75	·75	·59	·514
						June	2	·75	·75	·72	·666
1934 Nov.	2	·75	·69	·44	·330	July	2	·75	·75	·63	·594
Dec.	2	·91	·72	·56	·470	Aug.	2	·75	·75	·59	·583
						Sept.	2	·75	·75	·59	·551
1935 Jan.	2	·75	·66	·38	·272	Oct.	2	·75	·75	·63	·619
Feb.	2	·66	·63	·38	·279	Nov.	2	·75	·75	·56	·554

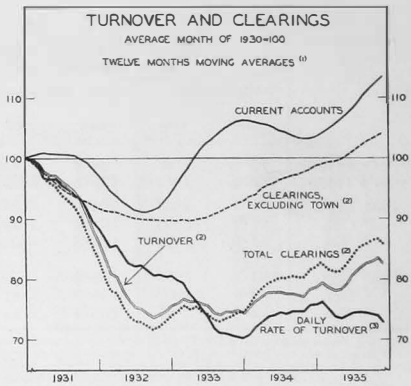
° Brokers' buying rate.

† Weighted average.

VI—BANK CLEARINGS ENGLAND AND WALES

£ millions — *London Bankers' Clearing House*

	Average of working days			Index of Metropolitan, Country and Provincial 1930=100	
	Total	Town	Metropolitan, Country and Provincial	Without Seasonal Adjustment	Adjusted for Seasonal Variation
1928	149·4	128·0	21·4	107·2	
1929	151·5	130·1	21·4	107·1	
1930	146·3	126·3	19·9	100·0	
1931	121·9	103·6	18·3	91·8	
1932	108·3	90·4	17·9	89·8	
1933	109·1	90·6	18·5	92·8	
1934	119·8	100·1	19·7	98·6	
1934 Sept.	103·2	85·7	17·5	87·8	98·5
Oct.	115·4	94·9	20·5	102·6	100·7
Nov.	137·6	118·1	19·5	97·7	98·6
1935 Sept.	111·8	92·8	19·0	95·3	108·3
Oct.	124·0	102·6	21·5	107·7	105·6
Nov.	123·0	102·1	20·9	104·8	106·3

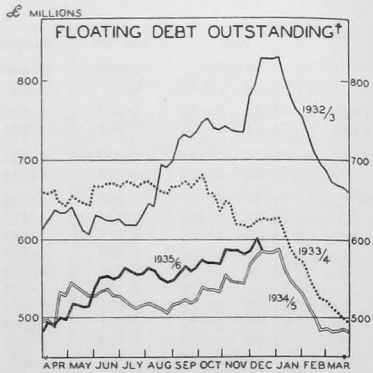


(1) Plotted on latest month of each twelve months period.
(2) Average of working days.
(3) Turnover divided by Current Accounts.

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
1935				1935	
Sept. 20	10: 6·58	65·2	45·0	Sept. 21	894·0
27	10: 6·87	61·4	45·0	30	906·6
Oct. 4	12: 8·05	71·2	44·0	Oct. 5	902·8
11	12: 1·82	60·3	41·0	12	902·4
18	12:10·81	65·5	40·0	19	897·8
25	11: 9·24	66·7	40·0	26	897·2
Nov. 1	11: 1·32	63·7	40·0	Nov. 2	900·6
8	10: 9·91	64·0	45·0	9	899·8
15	10: 9·95	61·2	45·0	16	901·4
22	10: 9·99	61·7	45·0	23	901·0
29	11: 9·31	63·6	45·0	30	905·5
Dec. 6	13: 1·53	72·8	45·0	Dec. 7	908·3
13	14: 6·02	77·0	45·0	14	898·3
20	15: 8·70	70·8	45·0		



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

VIII—CAPITAL ISSUES

Bank of England

Estimates, based on prices of issue and comprising issues for cash or for replacement of existing securities; except (*a*) U.K. Government loans (*b*) Loans redeemable in twelve months or less, mortgages, bank advances, &c. (*c*) Investment Trust issues. Issues for repaying debt in category (*b*) are classed as New.

£ millions

	NEW ISSUES(1)					REFUNDING & CONVERSION ISSUES				
	Grand Total	FOR U.K.		FOR ABROAD		Grand Total	FOR U.K.		FOR ABROAD	
		Industrial(2)	Total	British Countries	Total		Industrial(2)	Total	British Countries	Total
Dec. 1932-Nov. 1933	131·7	69·0	93·6	31·1	38·2	170·5	66·7	67·2	103·2	103·3
Dec. 1933-Nov. 1934	155·5	88·2	115·6	33·2	39·9	142·0	42·7	46·0	80·2	95·9
Dec. 1934-Nov. 1935	185·4	138·5	160·8	18·6	24·7	154·7	43·1	59·7	72·8	95·0
1934 Jan.-Nov.	147·4	83·2	110·3	30·9	37·1	115·3	42·5	45·8	53·7	69·4
1935 Jan.-Nov.	171·6	130·7	151·8	15·5	19·8	123·4	41·3	56·2	57·7	67·2
1934 Nov.	13·0	4·7	11·0	2·0	2·0	18·4	·6	·6	14·5	17·8
1935 Nov.	12·1	7·7	9·2	2·6	2·9	·2	·2	·2	—	—

(1) Partly revised. (2) Comprises all issues except those for Local Authorities.

IX—SECURITY PRICES

	AVERAGE PRICES AND YIELDS OF BRITISH GOVERNMENT SECURITIES*						INVESTORS' CHRONICLE INDEX: 31st Dec. 1923=100 End of month					
	2½% Consols		3½% Conversion		4% Funding		Fixed Interest		Variable Dividend			All
	Price	Yield	Price	Yield	Price	Yield	Gilt-edged (19)	Business (15)	First-Class Business† (16)	General Business (70)	Speculative (56)	Securities (176)
Average of months 1933	73·6	3·40	99·2	3·53	109·9	3·44	119·7	117·9	105·6	97·8	80·1	98·0
Average of months 1934	80·6	3·10	103·8	3·29	114·0	3·20	124·4	126·7	117·0	114·5	101·0	113·2
1934 Sept.	81·0	3·09	104·4	3·26	114·7	3·17	124·8	127·1	118·6	115·9	104·2	114·9
Oct.	81·7	3·06	104·8	3·23	115·3	3·14	126·0	127·6	117·6	113·6	97·9	112·3
Nov.	88·0	2·84	108·3	3·04	118·3	2·96	130·0	132·0	121·7	119·1	98·4	116·1
1935 Sept.	83·1	3·01	103·9	3·29	113·5	3·21	123·5	125·8	120·1	120·6	96·2	114·7
Oct.	82·5	3·03	103·3	3·31	113·4	3·22	124·8	128·4	123·2	122·9	102·4	118·1
Nov.	84·8	2·95	106·4	3·13	116·5	3·03	126·3	131·0	126·7	128·8	106·1	122·3

5% Conversion (price 118·1, yield 2·61 in November 1935) and 2½% Consols are shown in alternate months.

* Based on mid-day quotations for all working days allowing for accrued interest. Redemption is assumed as follows:—Price *above* par: 5% Conversion in 1944, 3½% Conversion in 1961, 4% Funding in 1960: Price *below* par: 5% Conversion in 1964, 4% Funding in 1975. A flat yield is taken for 3½% Conversion when *below* par: and for 2½% Consols, irrespective of price. Income Tax is neglected in calculating the yields.

† Home Rails, Banks and Insurance.

X—INSURANCE: BRITISH COMPANIES

Board of Trade and *The Statist*

Home and overseas business of all U.K. companies. *Statist* Estimates of Assets and 1934 figures.

£ millions

ASSETS

Year	Securities					Mortgages	Real Property	Loans on Rates, Policies, &c.	Other Assets	Total Assets
	Government and Municipal		Other	Total	% of Total Assets					
	U.K.	Overseas								
1928	299·5	180·0	316·9	796·4	*67·5*	114·6	56·8	121·9	90·4	1,180·0
1929	278·2	184·9	358·8	821·9	*66·2*	130·7	58·3	139·7	91·5	1,242·0
1930	278·8	187·1	395·8	861·7	*67·2*	136·5	60·2	133·5	90·2	1,282·0
1931	306·6	185·6	406·1	898·4	*67·7*	142·5	63·3	127·4	95·4	1,327·0
1932	339·3	184·4	402·7	926·3	*67·5*	141·7	66·1	136·2	102·7	1,373·0
1933	390·4	191·4	418·8	1,000·6	*70·5*	130·3	69·9	121·9	97·3	1,420·0
1934	410·2	193·7	436·7	1,040·6	*71·0*	130·0	72·7	115·9	105·9	1,465·0

PREMIUM INCOME

	Life				Fire	Marine	Accident	Employers' Liability	Motor Vehicle	Other	Total Premiums
	Ordinary	Industrial	Total	% of Total Premiums							
1928	72·8	40·9	113·7	*44·9*	59·0	13·7	3·9	5·8	57·3		253·4
1929	74·7	42·0	116·7	*44·7*	58·4	13·4	4·0	5·8	62·9		261·2
1930	71·7	43·8	115·5	*45·5*	55·1	12·8	4·0	5·8	60·7		253·9
1931	70·6	45·4	116·0	*46·7*	51·9	12·0	3·7	5·4	32·5	27·0	248·4
1932	73·1	46·4	119·5	*48·4*	50·8	11·4	3·7	5·0	31·8	24·8	247·0
1933	76·8	47·7	124·5	*50·1*	48·4	9·9	3·6	4·9	31·3	25·8	248·4
1934	75·6	50·2	125·8	...	...	...	...	...	...	...	...

ORDINARY LIFE REVENUE ACCOUNT

	Income				Outgo					Ordinary Life Funds at end of year
	Premiums	Consideration for Annuities	Interest and Dividends	Other	Claims	Annuity Payments	Surrenders and Bonuses	Management Expenses(1)		
								Amount	% of Premiums	
1928	72·8	3·2	30·3	1·2	48·3	3·2	8·2	9·1	*12·5*	674·3
1929	74·7	3·3	32·4	1·4	50·5	3·2	8·8	9·5	*12·7*	710·1
1930	71·7	3·8	33·4	1·7	47·6	3·4	20·8	9·8	*13·6*	734·5
1931	70·6	4·8	33·6	·8	49·0	3·5	15·5	10·0	*14·2*	754·3
1932	73·1	13·3	33·9	5·0	54·4	3·8	14·6	10·3	*14·0*	792·7
1933	76·8	13·3	33·7	2·8	54·8	4·8	12·7	11·2	*14·5*	833·2
1934	75·6	14·7	34·5	...	63·7		10·7	11·2	*14·8*	850·4

(1) Includes Commissions. ... Not yet available.

XI—SAVINGS BANKS DEPOSITS AND NATIONAL SAVINGS CERTIFICATES

London Gazette, Finance Accounts of the U.K., &c.

£ millions

In continuation of Table XVI, July 1935.

End of month	AMOUNT‡ DUE TO DEPOSITORS IN POST OFFICE AND TRUSTEE SAVINGS BANKS					End of month	NATIONAL SAVINGS CERTIFICATES Including War Savings Certificates		
	Post Office Savings Bank	Trustee Savings Banks			Total		Capital Outstanding	Estimated Accrued Interest	Total
		Ordinary Department	Special Investment Department	Total					
1934 Nov.	353·8	95·0	87·1	182·1	535·9	1934 Nov.	389·6	104·1	493·7
Dec.	354·8	95·0	87·3	182·3	537·1	Dec.	390·3	104·9	495·2
1935 Jan.	358·2	96·6	87·8	184·4	542·7	1935 Jan.	391·7	105·8	497·5
Feb.	362·2	97·9	88·1	186·0	548·2	Feb.	393·1	106·6	499·7
Mar.	365·6	99·4	88·3	187·8	553·4	Mar.	393·0	107·3	500·3
Apr.	369·1	100·8	88·5	189·3	558·3	Apr.	392·8	108·0†	500·8†
May	372·0	102·1	88·7	190·8	562·8	May	392·7	108·7†	501·4†
June	374·7	102·3	88·9	191·2	565·9	June	392·4	109·5†	501·9†
July	377·1	103·4	89·1	192·5	569·6	July	392·3	110·3†	502·6†
Aug.	379·5	104·1	89·2	193·3	572·7	Aug.	392·0	111·1†	503·1†
Sept.	382·4	105·0	89·3	194·4	576·7	Sept.	391·6	111·9†	503·5†
Oct.	385·9	106·4	89·5	195·9	581·8	Oct.	391·4†	112·6†	504·0†
Nov.	388·9	107·7	89·7	197·4	586·3	Nov.			

‡ Principal and Interest. † Provisional.

XII—EXTERNAL 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
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	701·7	51·0	357·7	140·9	146·0	650·6	31·5	43·6	276·4	365·0	285·6
1933	675·0	49·1	327·7	154·8	139·8	625·9	27·8	46·0	281·7	367·9	258·0
1934	731·4	51·2	334·7	182·1	160·7	680·2	30·5	48·3	304·9	396·0	284·2
1934 Jan-Nov.	669·5†	47·7	305·4†	165·5	147·7	621·8†	27·7	44·3	279·2	361·9	260·0
1935 Jan-Nov.	683·6	49·8	310·9	162·0	157·6	633·8	29·0	48·6	302·8	391·0	242·7
1934 Sept.	57·9	3·2	28·4	13·5	12·4	54·7	2·63	4·11	26·3	34·0	20·7
Oct.	68·8	4·0	34·4	14·8	15·2	64·8	2·79	4·47	28·5	36·7	28·0
Nov.	64·7	4·0	31·3	14·8	14·3	60·6†	3·02	4·27	27·4	36·1	24·5†
1935 Sept.	60·8	3·8	28·7	13·8	14·1	57·0	2·76	3·71	26·7	34·1	22·9
Oct.	73·4	4·7	36·5	15·5	16·4	68·7	3·41	4·68	30·6	39·9	28·8
Nov.	71·5	4·6	33·2	17·5	15·8	66·9	3·80	5·10	29·3	39·4	27·5

† Revised.

£ millions

RETAINED IMPORTS

	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
1930	71·1	105·3	58·2	42·9	42·3	40·4	25·8	23·03	26·6	63·2	15·9	44·4
1931	54·8	88·0	53·3	47·9	28·9	25·1	21·8	19·46	19·9	60·9	15·5	27·8
1932	56·9	77·2	48·5	41·0	25·4	28·8	20·6	8·59	13·4	21·1	11·8	29·8
1933	54·3	74·8	41·5	35·6	29·7	34·2	22·2	6·07	15·0	20·0	11·6	29·0
1934	53·5	79·1	39·9	34·4	39·3	32·9	24·6	9·11	20·7	20·6	13·3	30·6
1934 Jan-Nov.	48·6	73·3	36·6	31·8	36·8	29·5	22·2	8·36	18·8	19·2	12·3	28·2
1935 Jan-Nov.	50·3	69·3	41·7	35·0	32·6	27·6	21·5	7·76	22·3	19·0	13·0	29·7
1934 Sept.	5·51	6·65	2·55	2·13	4·42	2·09	·62	·61	1·59	1·62	1·20	2·18
Oct.	5·44	6·04	3·02	2·96	4·37	2·67	·58	·80	2·09	1·94	1·28	2·58
Nov.	5·26	5·97	2·98	2·41	3·31	2·77	1·30	·69	2·11	1·66	1·17	2·70
1935 Sept.	4·37	5·69	3·72	3·07	3·89	1·58	·93	·71	1·75	1·72	1·25	2·76
Oct.	6·12	5·46	4·59	3·52	4·04	3·51	·86	·82	2·27	1·97	1·68	2·30
Nov.	5·80	5·49	3·44	2·98	3·32	4·51	2·17	·70	2·64	1·79	1·35	2·53

£ millions

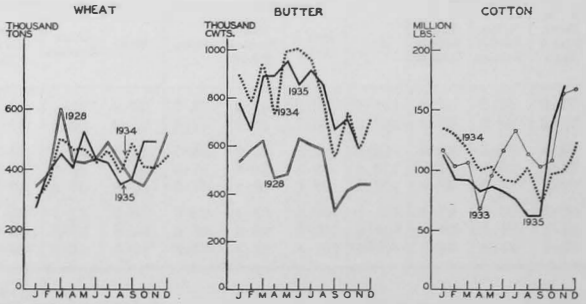
EXPORTS OF U.K. PRODUCE AND MANUFACTURES

	Beer and Spirits	Coal	Pottery, Glass, &c.	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)
1930	9·22	45·7	11·90	51·3	12·04	11·93	47·0	87·6	37·0	40·9	29·4	51·0
1931	7·30	34·7	8·41	30·4	6·94	7·44	33·0	56·6	25·2	27·9	22·3	29·7
1932	5·84	31·6	7·42	28·0	6·89	5·79	29·6	62·8	24·0	26·0	23·4	20·7
1933	5·83	31·4	7·04	29·9	12·14	6·70	27·1	58·9	25·6	25·6	23·3	22·1
1934	8·59	31·9	7·74	35·1	11·91	8·03	32·8	59·1	28·8	27·6	24·5	24·2
1934 Jan-Nov.	7·84	29·4	7·11	32·1	10·88	7·22	29·6	54·4	26·8	25·4	22·5	21·8
1935 Jan-Nov.	8·05	29·2	7·67	34·1	13·02	8·73	35·2	55·4	28·0	25·6	23·5	26·2
1934 Sept.	·66	2·85	·65	3·15	1·12	·68	2·64	4·97	2·47	2·46	2·04	2·19
Oct.	·66	3·00	·78	3·48	·95	·87	3·14	5·24	2·40	2·69	2·30	2·25
Nov.	·79	2·71	·70	3·50	1·01	·81	3·13	5·04	2·07	2·39	2·16	2·25
1935 Sept.	·77	2·43	·68	2·93	1·18	·89	3·06	4·59	2·56	2·45	1·96	2·12
Oct.	1·03	2·74	·80	3·51	1·12	·96	3·60	5·29	2·73	2·70	2·38	2·51
Nov.	1·14	2·89	·77	3·39	1·43	·95	3·43	5·08	2·41	2·47	2·34	2·39

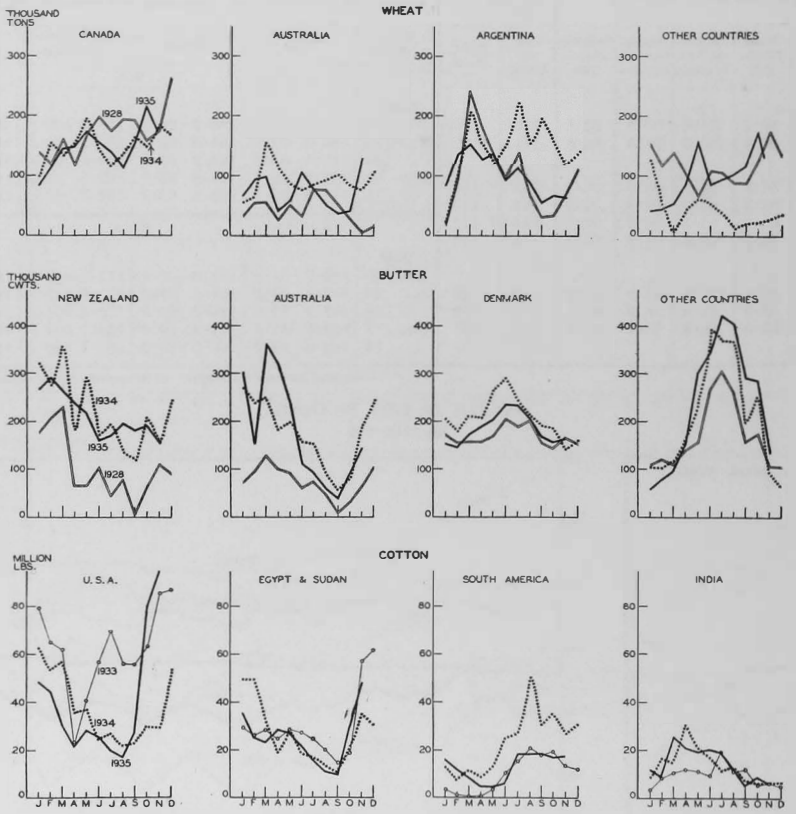
‡Not including Poultry and Game.
*Trade Accounts—Class III. Groups N and O (less Refined Petroleum in the case of Retained Imports).

IMPORTS OF WHEAT, BUTTER AND COTTON

I - TOTAL QUANTITIES



II - BY COUNTRIES OF CONSIGNMENT



1—WHOLESALE

Board of Trade Journal

Board of Trade Index: 1930=100

		Cereals	Meat, Fish & Eggs	Other Food & Tobacco	Total: Food & Tobacco	Coal	Iron & Steel	Non-Ferrous Metals	Cotton	Wool	Other Textiles	Chemicals & Oils	Miscellaneous	Total: Industrial Materials & Manufactures	Total: All Articles
Average of months	1933	83·3	76·9	87·2	82·9	101·5	94·3	87·2	78·7	84·9	73·1	90·3	84·4	87·2	85·7
	1934	86·4	81·2	86·9	85·0	102·5	98·7	83·9	87·5	95·0	66·4	87·4	88·0	89·7	88·1
1934	Sept.	99·0	82·4	85·7	88·4	102·8	99·2	81·0	89·5	84·2	62·3	87·3	87·8	88·5	88·4
	Oct.	93·8	81·3	86·9	87·1	103·6	99·2	79·6	87·8	84·5	62·5	87·2	87·3	88·2	87·8
	Nov.	91·2	81·4	86·7*	86·4	103·5	99·6	79·9	87·9	85·6	63·6	86·7	86·0	88·1	87·5
1935	Sept.	93·1	80·1	90·0	87·8	101·1	100·6	89·8	83·6	93·8	72·5	90·4	86·2	90·4	89·6
	Oct.	95·9	81·1	91·1	89·3	103·5	100·9	93·4	86·6	94·8	75·0	92·9	87·2	92·0	91·1
	Nov.	91·0	80·6	91·9	88·1	105·0	101·8	93·3	88·5	96·8	75·1	93·0	87·9	92·8	91·2

* Revised.

1—WHOLESALE *continued*

Board of Trade Index: 1930=100

		Basic Materials	Intermediate Products	Manufactured Articles	Building Materials
Average of months	1933	80·2	84·6	93·5	92·5
	1934	88·0	86·9	94·8	92·6
1934	Sept.	84·9	85·5	94·6	92·2
	Oct.	84·5	85·0	94·4	92·2
	Nov.	83·6	85·3	94·6	92·2
	Dec.	84·3	85·6	94·9	92·4
1935	Sept.	89·7	87·9	94·9	94·6
	Oct.	92·9	88·9	95·8	95·1
	Nov.	94·6	89·6	96·1	95·3
	Dec.				

2—RETAIL

M. of L. Gazette

Ministry of Labour July 1914=100 (1st of month)

	Cost of Living	Retail Food
Average of months 1933	140	120
1934	141	122
1934 Sept.	143	126
Oct.	143	125
Nov.	144	127
Dec.	144	127
1935 Sept.	143	125
Oct.	145	128
Nov.	147	131
Dec.	147	131

3—PRIMARY†: U.K. AND U.S.A.

Gold Indexes (in italics) calculated by use of French franc exchange rate.

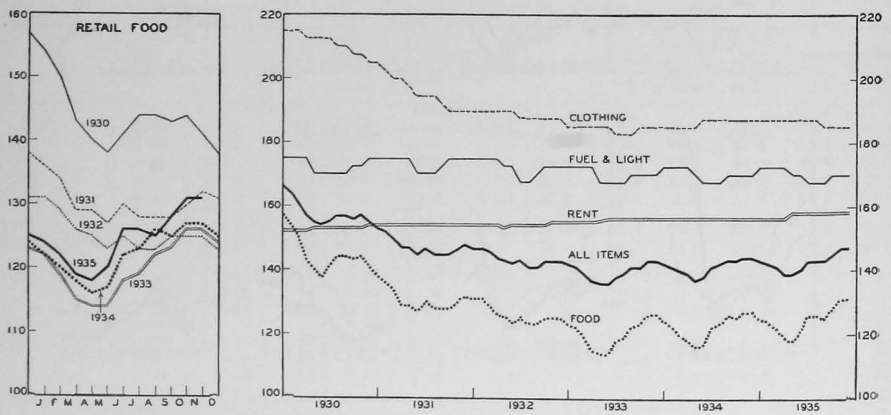
Bank of England Index: Week ended 19th September 1931=100

Week ended	Foods		Metals		Other Industrial Materials		General	
U.K.								
1935 Nov. 16	114·6	*68·9*	165·3	*99·4*	167·7	*100·9*	147·0	*88·4*
23	114·5	*69·0*	164·3	*98·9*	165·2	*99·5*	145·9	*87·9*
30	115·4	*69·6*	163·8	*98·8*	164·5	*99·3*	146·0	*88·1*
Dec. 7	115·1	*69·3*	164·3	*98·9*	162·5	*97·8*	145·4	*87·5*
14	115·3	*69·2*	160·2	*96·2*	162·7	*97·7*	144·3	*86·6*
U.S.A.								
1935 Nov. 16	146·7	*87·3*	151·9	*90·4*	172·7	*102·7*	156·7	*93·2*
23	147·2	*87·6*	151·2	*89·9*	171·5	*102·0*	156·3	*93·0*
30	145·4	*86·5*	151·2	*90·0*	170·4	*101·4*	155·3	*92·4*
Dec. 7	142·6	*84·7*	151·3	*89·9*	169·1	*100·5*	154·0	*91·5*
14	142·8	*84·7*	149·0	*88·4*	169·2	*100·4*	153·3	*90·9*

† Unweighted geometric averages: 10 comparable commodities.

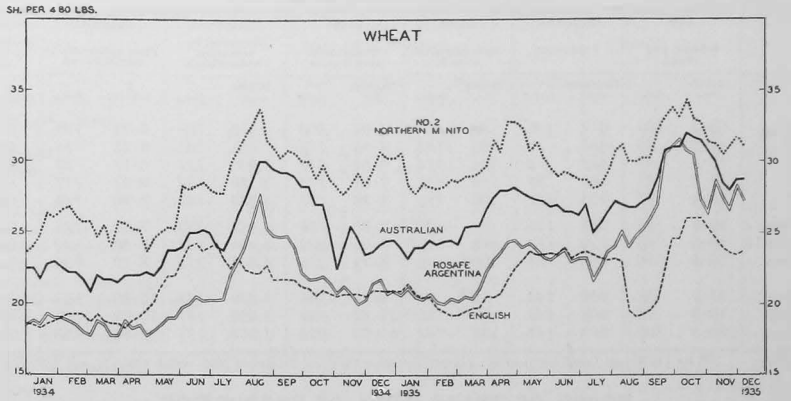
ANALYSIS OF COST OF LIVING

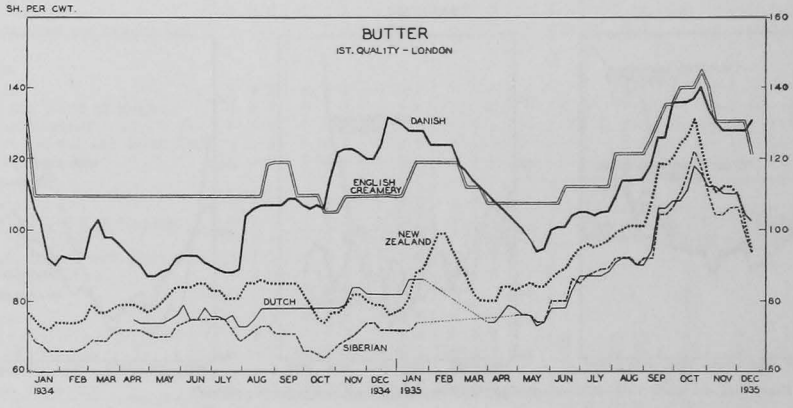
July 1914=100

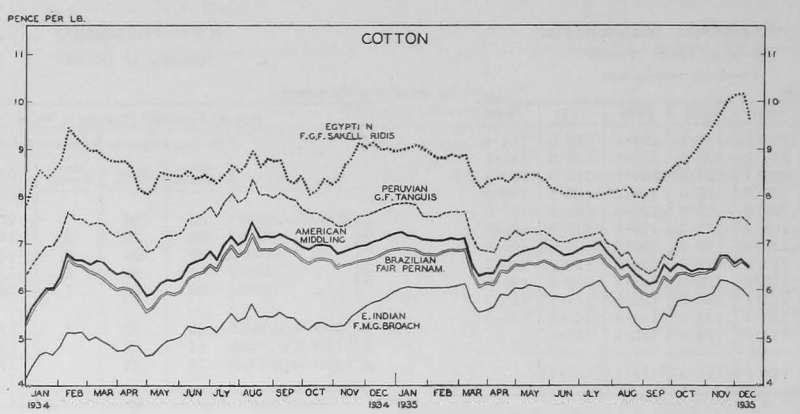


The Index is weighted as follows:—Food 7½; Rent 2; Clothing 1½; Fuel and Light 1; Other items ½.

WHOLESALE PRICES OF WHEAT, BUTTER AND COTTON







XIV—INDUSTRIAL ACTIVITY

Board of Trade Journal, &c.

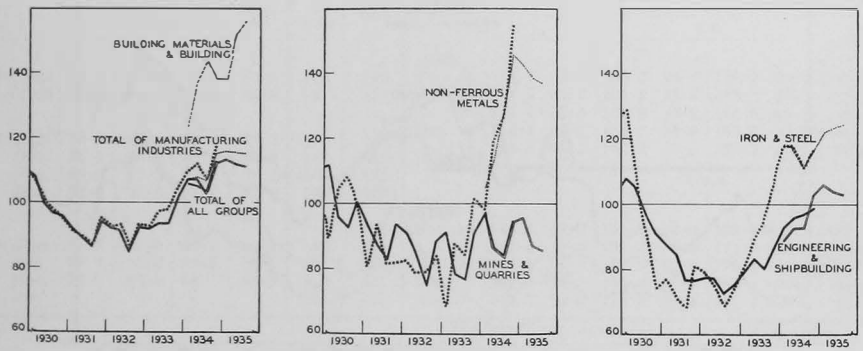
Index Numbers 1930=100 — Monthly totals: except Railways, average of weeks.

		Coal: Saleable coal raised		Crude Steel: Production		Cotton: Raw, delivered to mills		Rayon: Production of yarn & waste		Electricity(1): Generated by authorised undertakings		Building(1): Plans approved: (2) estimated cost		Railway Traffic: Goods train receipts G.W.R., L.M.S.R., L.N.E.R., S.R.	
		Million tons	*Index*	Thousand tons	*Index*	Million lbs.	*Index*	Million lbs.	*Index*	Million units	*Index*	£ millions	*Index*	£ thousands	*Index*
Average of months	1930	20·3	*100*	610	*100*	91	*100*	4·06	*100*	910	*100*	6·22	*100*	1,851	*100*
	1931	18·3	*90*	434	*71*	95	*104*	4·55	*112*	951	*105*	5·25	*84*	1,684	*91*
	1932	17·4	*86*	438	*72*	104	*114*	6·04	*149*	1,020	*112*	5·52	*89*	1,511	*82*
	1933	17·2	*85*	585	*96*	110	*121*	7·01	*172*	1,130	*124*	6·97	*112*	1,510	*82*
	1934	18·4	*91*	738	*121*	109	*119*	7·76	*191*	1,288	*142*	7·96	*128*	1,589	*86*
1934	Sept.	17·8	*88*	735	*120*	89	*96*(3)	7·55	*186*	1,142	*126*	7·49	*120*	1,644	*89*
	Oct.	19·5	*96*	812	*133*	109	*119*(3)	9·00	*222*	1,434	*158*	8·80	*142*	1,666	*90*
	Nov.	19·6	*96*	766	*125*	109(3)	*119*	8·74	*215*	1,595	*175*	8·10	*130*	1,744	*94*
1935	Sept.	17·7	*87*	856	*140*	89(3)	*97*(3)	9·74	*240*	1,320	*145*	10·10	*163*	1,608	*87*
	Oct.	19·8	*98*	907	*149*	119(3)	*130*(3)	12·52	*308*	1,650	*181*	10·09	*162*	1,725	*93*
	Nov.	20·3	*100*	903	*148*	131	*144*	11·83	*291*	1,758	*193*	9·88	*159*	1,798	*97*

(1) Great Britain. (2) By 146 Urban Local Authorities: except November 1934 and November 1935, which relate to only 139 Local Authorities.
(3) Revised.

BOARD OF TRADE INDEX OF PRODUCTION

1930* = 100



* Heavy lines, old index (1924=100) converted to 1930 base: light lines, new index as published.

XV—POSTAL RECEIPTS†

Board of Trade Journal

Average of working days

£ thousands

	1931	1932	1933	1934	1935
Jan.	129·1	129·1	129·4	133·0	134·5
Feb.	127·1	125·8	127·1	129·9	131·2
Mar.	133·4	126·2	127·9	131·0	130·9
Apr.	130·2	130·6	130·1	133·5	139·6
May	129·8	128·0	132·6	130·6	134·0
June	132·4	125·7	129·5	129·9	130·8
July	129·6	129·6	129·8	130·9	135·5
Aug.	122·8	121·6	124·3	128·0	128·7
Sept.	128·8	130·9	131·6	132·8	139·9
Oct.	133·1	135·3	138·9	141·1	143·9
Nov.	138·4	136·5	139·4	141·4	145·3
Dec.	174·4	173·9	180·1	185·4	
Year	**134·1**	**132·8**	**135·1**	**137·3**	

In continuation of Table XV, June 1935.
Includes receipts from Receipt Stamp and similar duties but not from Telegraph and Telephone, Savings Bank and Money and Postal Order business.

XVI—HOUSING

Ministry of Health

Thousands

Houses* Provided: England & Wales

		By Local Authorities: State assisted	By Local Authorities: Total	By Private Enterprise: State assisted	By Private Enterprise: Total	Grand Total
Year ended	31st Mar. 1931	53	56	3	128	**184**
	,, 1932	68	70	2	131	**201**
	,, 1933	55	56	2	145	**200**
	,, 1934	54	56	3	211	**267**
	,, 1935	34	40	1	288	**328**
Half-year ended	30th Sept. 1934	20	22	1	138	**160**
	31st Mar. 1935	14	18		150	**168**
	30th Sept. 1935	19	23		126	**149**

* Of annual rateable value not exceeding £78 (£105 in Greater London).

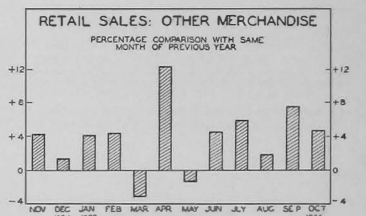
XVII—RETAIL TRADE: SALES & STOCKS GREAT BRITAIN

Sample of Department Stores, Co-operative Societies, Multiple Shops and Independent Retailers.

Bank of England

1—COMPARISONS WITH SAME PERIOD[1] OR DATE IN PREVIOUS YEAR EXPRESSED AS PERCENTAGE CHANGES

	SALES 1935 (at selling value)					STOCKS[2] 1935 (end of month at cost)			
	Aug.	Sept.	Oct.	Nov.	*Feb-Nov.*	Aug.	Sept.	Oct.	Nov.
BY CATEGORIES: GREAT BRITAIN									
TOTAL	+ 4·7	+ 8·1	+ 7·4	+ 7·0	+ *5·7*	− ·8	− 1·6	nil	+ ·3
FOOD AND PERISHABLES	+ 7·1	+ 8·6	+10·2	+ 9·6	+ *7·3*	+ 7·4	+ 5·9	+ 4·5	+10·4
OTHER MERCHANDISE	+ 1·9	+ 7·5	+ 4·7	+ 4·5	+ *4·1*	− 1·4	− 2·0	− ·3	− ·3
of which									
Piece-goods[3]	− 4·7	+ 3·5	− 2·2	− 1·0	− *3·1*	− 7·2	− 7·9	− 3·2	− 3·0
(i) Household goods	− 7·0	+ 4·0	− 5·2	+ 2·3	− *·2*	− 4·9	− 7·2	− 2·9	− 2·3
(ii) Dress materials	− 2·9	+ 3·0	− ·9	− 1·6	− *4·6*	− 8·5	− 8·4	− 3·2	− 3·1
Women's wear[3]	− ·7	+ 9·6	+ 4·4	+ 2·2	+ *2·8*	− 2·6	− 4·0	− 2·3	− 1·1
(i) Fashion departments	+ 1·7	+13·0	+ 5·2	+ 6·5	+ *4·5*	− 4·9	− 4·4	− 3·5	− 3·6
(ii) Girls' and children's wear	− 4·0	+10·3	+ 4·7	+ 1·4	+ *1·9*	− ·4	− 4·7	− 1·0	+ ·6
(iii) Fancy drapery	− 1·0	+ 6·9	+ 4·0	− 1·2	+ *1·9*	− 2·6	− 4·5	− 1·6	nil
Men's and boys' wear	+ 5·7	+ 9·7	+10·3	+ 1·3	+ *5·4*	− 2·3	− 3·1	− 2·1	− 2·5
Boots and shoes	+ 4·8	+ 8·6	+ 6·9	+11·3	+ *5·8*	+ ·9	− 2·7	− 1·9	− ·4
Furnishing departments	+ 1·2	+ 6·2	− 1·7	+ 7·6	+ *4·2*	− 3·2	− 4·1	+ ·6	− 3·9
Hardware	+ 2·1	+ 8·4	+ ·7	+ 7·7	+ *4·3*	+ ·8	− 1·5	+ 2·8	+ 1·4
Fancy goods	+ 7·6	+ 3·3	+ 3·6	+ 6·3	+ *5·2*	+ 4·0	+ 7·5	+ 6·3	+ 5·0
Sports and travel	− 3·0	+ 1·8	+ 5·6	+10·0	+ *3·3*	+ ·8	− ·7	+ 1·2	+ 2·6
Miscellaneous and unallocated	− 3·4	+ 7·0	+11·0	+ 6·0	+ *6·2*	− 3·4	− 1·6	− 2·8	− 1·9
BY AREAS									
ALL CATEGORIES									
Scotland	+ 3·2	+ 5·1	+ 5·1	+ 5·1	+ *4·7*	− 2·0	− 2·0	− ·1	nil
Wales and North of England	+ 5·3	+ 7·2	+ 7·6	+ 7·2	+ *5·8*	+ ·5	− ·9	+ ·3	− ·3
South of England	+ 6·9	+ 9·8	+10·2	+ 8·1	+ *7·1*	+ 1·3	+ ·5	+ 1·7	+ 2·5
London, Central and West End	− 2·5	+ 7·1	+ 2·0	+ 3·3	+ *2·4*	− 2·6	− 4·0	− 1·6	− ·6
London, Suburban	+ 5·8	+10·1	+ 8·9	+ 8·8	+ *6·8*	− 2·8	− 1·8	− ·2	− 1·7
FOOD AND PERISHABLES									
Scotland	+ 4·7	+ 5·0	+ 6·2	+ 7·2					
Wales and North of England	+ 7·1	+ 7·1	+ 9·7	+ 8·4					
South of England	+ 7·8	+10·8	+13·0	+11·6					
London, Central and West End	− 1·7	+ 3·4	+ 2·0	+ 2·8					
London, Suburban	+ 8·9	+11·4	+10·8	+11·0					
OTHER MERCHANDISE									
Scotland	+ ·3	+ 5·2	+ 3·6	+ 2·2					
Wales and North of England	+ 2·8	+ 7·3	+ 5·4	+ 5·9					
South of England	+ 5·3	+ 8·4	+ 6·4	+ 3·7					
London, Central and West End	− 2·7	+ 7·6	+ 2·0	+ 3·3					
London, Suburban	+ ·5	+ 7·9	+ 6·2	+ 5·8					



(1) Adjusted for differences in number of selling days.

(2) Stocks reported form a less representative sample than sales, particularly in respect of food and perishables.

(3) Including some goods which cannot be allocated to sub-headings.

1934 *Easter Day:* 1st April. *Whit Sunday:* 20th May.
1935 *Easter Day:* 21st April. *Whit Sunday:* 9th June.

2—INDEX NUMBERS OF SALES

Value of average daily sales 1933—100

	Scotland		Wales and North of England		South of England		London, Central and West End		London, Suburban		Great Britain	
	1934	1935	1934	1935	1934	1935	1934	1935	1934	1935	1934	1935
ALL CATEGORIES												
Sept.	103	108	96	103	100	109	89	95	95	104	97	104
Oct.	102	107	105	113	103	114	115	117	104	113	105	113
Nov.	106	112	106	114	106	115	110	113	113	123	108	115
FOOD AND PERISHABLES												
Sept.	107	112	101	108	102	114	81	84	98	109	101	110
Oct.	101	107	103	113	101	114	99	101	104	115	102	112
Nov.	106	114	105	114	104	116	108	111	108	120	106	116
OTHER MERCHANDISE												
Sept.	97	102	92	98	95	102	90	96	89	96	92	99
Oct.	103	107	107	112	107	114	117	119	103	110	109	114
Nov.	107	110	107	113	110	114	110	114	120	127	110	115

XVIII—UNEMPLOYMENT

Ministry of Labour Gazette

	Total Number of Insured Persons[1] *Thousands*		PERCENTAGE OF INSURED PERSONS[1] UNEMPLOYED								
	1927	1935	1927	1929	1931	1932	1933	1934		1935	
	July	July	Nov. 21st	Nov. 25th	Nov. 23rd	Nov. 21st	Nov. 20th	Oct. 22nd	Nov. 26th	Oct. 21st	Nov. 25th
Building	848	977	13·2	16·0	27·0	31·0	21·2	17·8	19·8	15·1	16·9
Public Works Contracting, &c.	169	277	19·2	24·3	35·7	43·8	47·3	46·4	47·4	46·9	47·7
Chemicals, &c.	213	215	6·1	6·4	15·4	13·8	10·8	9·5	9·4	8·9	8·8
Clothing	584	607	7·2	9·4	16·3	17·5	13·0	12·3	13·7	10·5	12·5
Coal Mining	1,199	939	18·5	14·3	27·1	34·1	30·4	28·6	25·6	23·3	20·2
Cotton	570	442	12·2	13·3	29·3	24·3	20·4	23·4	21·7	19·2	17·5
Woollen & Worsted	249	222	7·1	15·0	17·9	17·5	9·2	14·4	13·2	8·2	8·2
Other Textile Trades	509	521	7·7	11·6	22·3	20·3	13·8	14·8	14·8	13·9	13·7
Distributive Trades	1,581	2,007	5·2	6·7	12·8	12·7	11·5	11·3	11·2	11·0	10·9
Road Transport	307	405	7·9	8·7	14·6	16·1	14·5	12·9	13·2	11·5	11·7
Shipping, Docks, Harbours, Rivers & Canals	323	311	20·2	26·0	36·2	36·2	33·1	31·4	31·2	29·7	29·9
Engineering, &c.	764	700	9·4	9·6	27·8	30·4	21·5	14·6	14·5	11·7	11·2
Food, Drink & Tobacco	523	554	6·9	7·7	14·4	12·8	11·0	10·5	10·8	10·0	10·6
Hotels, Public Houses, Restaurants, Boarding Houses, Clubs, &c.	313	426	9·7	12·2	22·2	20·5	18·9	17·9	19·0	17·7	18·9
Iron & Steel Manufacture	303	260	19·6	20·9	41·3	43·6	29·2	22·0	23·0	20·6	20·0
Metal Trades	519	647	7·8	7·8	20·3	19·2	12·9	10·7	10·7	9·2	9·1
Motor Vehicles, Cycles & Aircraft	233	286	7·8	7·3	22·6	18·3	11·9	9·5	8·7	7·5	8·0
Paper, Printing, &c.	379	420	4·1	4·5	10·8	9·9	8·1	7·6	7·6	7·2	7·2
Shipbuilding & Ship Repairing	216	157	21·7	23·9	60·2	63·1	55·1	47·5	46·5	40·9	37·7
Woodworking, &c.	211	233	5·8	7·1	18·4	19·7	14·8	13·1	13·3	11·6	11·6
Other Industries	2,117	2,451	7·5	8·8	17·3	18·4	15·3	13·9	14·4	13·0	13·4
Total	**12,131**	**13,058**	**10·0[2]**	**11·0**	**21·4**	**22·2[3]**	**17·9**	**16·4**	**16·4**	**14·6**	**14·6**
Wholly Unemployed			*7·6*	*8·8*	*18·0*	*18·2*	*15·3*	*13·7*	*13·9*	*12·7*	*12·9*
Temporarily Stopped			*2·4*	*2·2*	*3·4*	*4·0*	*2·6*	*2·7*	*2·5*	*1·9*	*1·7*

EMPLOYMENT Great Britain *Thousands*	TOTAL NUMBER OF INSURED PERSONS[1] UNEMPLOYED *Thousands*							
Estimated number of Insured Persons[1] in employment								
1934 Nov. 10,222[4] 1935 Oct. 10,492 Nov. 10,537	1,210[2]	1,326	2,735	2,849[3]	2,309	2,119	2,122	1,902	1,906

Changes in the unemployment insurance scheme in 1934 caused an estimated reduction in the recorded unemployed varying from about 54,000 in January 1932 to about 150,000 in August 1932, since when they are believed to have had little further net effect.

(1) Aged 16 and over in 1927 but 16-64 in the other years shown.

(2) *Lowest* percentage and number for November during 1923-35.

(3) *Highest* percentage and number for November during 1923-35.

(4) Revised.

XIX—EMPLOYMENT

Ministry of Labour Gazette

Estimates of persons aged 16-64 obtained by deducting from the total insured in July of each year an average of those unemployed in February, May, August and November (except in Agriculture and Railways). Unlike the figure for Employment in Great Britain shown in Table XVIII, no deduction is made for direct participation in trade disputes, sickness, &c.

Thousands

1—DISTRICTS

	1928	1929	1930	1931	1932	1933	1934	1935
South-East England	2,849	2,931	2,928	2,921	2,901	3,013	3,161	3,243
Greater London	2,028	2,089	2,073	2,063	2,047	2,117	2,214	2,256
Rest of South-East England	821	842	855	858	854	896	947	987
South-West England	748	770	775	768	751	772	797	820
Midlands	1,573	1,625	1,586	1,520	1,512	1,578	1,680	1,732
North-East England	1,667	1,709	1,617	1,521	1,484	1,533	1,618	1,646
North-West England	1,832	1,832	1,664	1,603	1,611	1,670	1,711	1,729
Wales & Monmouth	454	469	442	407	394	409	423	423
Scotland	1,115	1,115	1,069	994	968	996	1,041	1,068
Northern Ireland	208	220	204	195	192	192	205	207
Total [1]	**10,575**	**10,805**	**10,424**	**10,064**	**9,951**	**10,306**	**10,786**	**11,020**

South-East England—Bedford, Bucks, Cambridge, Essex, Herts, Kent, London, Middlesex, Norfolk, Suffolk, Surrey, Sussex.
Greater London—The City and Administrative County and certain outlying districts.
South-West England—Berks, Cornwall, Devon, Dorset, Gloucester, Hants, Oxford, Somerset, Wilts.
Midlands—Derby, Hereford, Hunts, Leicester, Northants, Notts, Rutland, Salop, Staffs, Warwick, Worcester.
North-East England—Durham, Lincs, Northumberland, Yorks.
North-West England—Cheshire, Cumberland, Lancs, Westmorland.

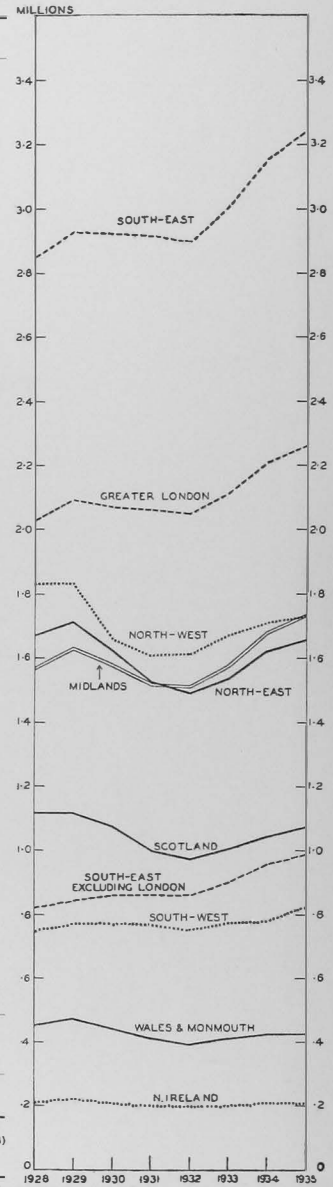
(1) Includes Special Schemes (Banking and Insurance), for which no geographical analysis is available.

XIX—EMPLOYMENT—*continued*

Thousands

2—INDUSTRIES

	1929	1931	1932	1933	1934	1935
Brick, Tile, Pipe, &c., Making	72	72	68	73	83	89
Building	705	669	605	677	760	817
Public Works Contracting, &c.	126	196	179	151	147	149
Chemicals, &c.	205	181	186	193	195	195
Clothing	533	516	508	534	535	535
Females	*359*	*357*	*353*	*372*	*377*	*373*
Tailoring	182	180	176	186	181	181
Boots, Shoes, &c.	118	112	108	118	113	115
Dress Making & Millinery	98	94	92	90	95	96
Shirts, Collars, Underclothing, &c.	76	76	77	84	90	89
Coal Mining	900	761	689	675	702	699
Cotton	480	338	359	377	358	348
Females	*304*	*217*	*231*	*245*	*231*	*223*
Woollen & Worsted	206	172	182	198	193	192
Females	*124*	*102*	*109*	*119*	*115*	*114*
Other Textile Trades	461	376	403	419	439	438
Females	*278*	*231*	*247*	*257*	*266*	*259*
Hosiery	99	92	100	101	105	101
Bleaching, Printing, Dyeing, &c.	95	74	80	86	85	85
Silk & Artificial Silk	66	50	57	58	64	71
Linen	69	54	56	57	62	57
Distributive Trades	1,574	1,655	1,709	1,751	1,782	1,781
Females	*633*	*666*	*683*	*696*	*690*	*687*
Road Transport	311	331	332	336	345	356
Tramways & Omnibuses	150	165	170	172	172	179
Other Road Transport	161	166	162	164	172	177
Shipping, Docks, Harbours, &c.	234	215	213	212	215	215
Docks, Harbours, Rivers & Canals	118	105	107	109	112	113
Shipping	117	111	106	103	103	102
Engineering, &c.	687	546	507	511	578	609
Electrical Engineering	81	79	79	76	83	87
Entertainments & Sports	66	73	78	86	91	97
Food, Drink & Tobacco	474	458	464	486	490	491
Females	*201*	*195*	*196*	*209*	*202*	*200*
Bread, Biscuits, Cakes, &c.	134	136	140	146	149	151
Drink	101	98	92	97	98	98
Cocoa, Chocolate, &c.	66	59	62	64	61	64
Hotels, Restaurants, Clubs, &c.	304	314	315	332	346	358
Females	*195*	*204*	*204*	*212*	*218*	*225*
Iron & Steel Manufacture	231	152	146	168	199	201
Laundries, Dyeing, Dry Cleaning, &c.	129	134	135	139	141	148
Females	*103*	*106*	*106*	*108*	*110*	*114*
Metal Trades	485	446	455	489	544	579
Females	*160*	*148*	*157*	*164*	*180*	*189*
Electric Cables, &c.; Electrical Wiring & Contracting	105	113	123	132	150	161
Stove, Grate, Pipe, &c.; General Iron Founding	80	70	66	71	80	81
Motor Vehicles, Cycles, &c.	228	200	199	221	245	262
Paper, Printing, &c.	370	366	374	382	387	388
Females	*144*	*141*	*143*	*148*	*147*	*146*
Printing, Publishing & Bookbinding	250	250	254	256	255	254
Shipbuilding & Ship Repairing	155	84	66	66	79	91
Woodworking, &c.	198	183	181	184	199	201
Furniture Making, Upholstering, &c.	113	109	107	109	118	121
Other Industries	1,671	1,626	1,598	1,646	1,733	1,781
Males	*7,714*	*7,122*	*6,938*	*7,173*	*7,617*	*7,844*
Females	*3,091*	*2,942*	*3,013*	*3,133*	*3,169*	*3,176*
Total	**10,805**	**10,064**	**9,951**	**10,306**	**10,786**	**11,020**
Agriculture[2]	888	829	809	828	801	784[4]
Railways[3]	642	616	598	566	575	581



(2) *Ministry of Agriculture*, &c. Employees in Great Britain on holdings of more than one acre on one day in June.
(3) *Ministry of Transport*. Employees in Great Britain in one week in March.
(4) Preliminary.

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TO

STATISTICAL SUMMARY

1935

BANK OF ENGLAND

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