Mr. Shapley

STATISTICAL SUMMARY

JULY 1936

BANK OF ENGLAND

TABLES *GRAPHS*

		Page
I	Bank of England	79
	Bankers' Deposits, Securities in Banking Department, Reserve of Notes & Coin	79
II	London Clearing Banks	
	1—Average Weekly Balances	80
	2—Deposits, &c.	80
III	Currency of Great Britain & Ireland	80
IV	Money & Bill Rates	80
V	Foreign Exchanges	81
VI	Bank Clearings	81
	Metropolitan, Country & Provincial Clearings	81
VII	Exchequer Revenue & Expenditure	82
	Yields on British Government Securities	82
VIII	Security Prices	83
IX	Capital Issues	
	1—Summary	83
	2—New Issues	83
	3—Refunding & Conversion Issues	83
X	External Trade	
	1—Summary	84
	2—Imports & Exports by Quantities	84
	3—Index Numbers of Volume & Average Value	84
	Imports of Certain Raw Materials	85
XI	Commodity Price Index Numbers	
	1—Wholesale	86
	2—Retail	86
	Retail Food, Cost of Living	86
	3—Primary: U.K. & U.S.A.	86
XII	Employment	87
XIII	Industrial Activity	88
XIV	Shipbuilding	88
XV	Railways	88
XVI	Profits	88
	Profits	88
XVII	Retail Trade	
	1—Percentage Changes in Sales & Stocks	89
	2—Index Numbers of Sales	89
	Index Numbers of Sales	89
XVIII	Foreign Visitors	90
	Holiday Visitors	90
XIX	Quarterly Statistics	91

Tables & graphs refer to the United Kingdom or to London, unless otherwise stated.

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

Extracts from official publications of H.M. Government are reproduced by permission of the Controller of H.M. Stationery Office.

Subscription 12/- a year, post free. For particulars apply to the Secretary, St. Luke's Printing Works, Old Street, London, E.C.1.

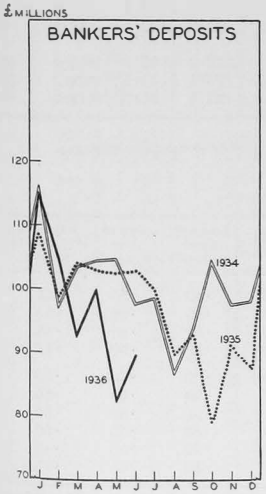
STATISTICAL SUMMARY
JULY 1936

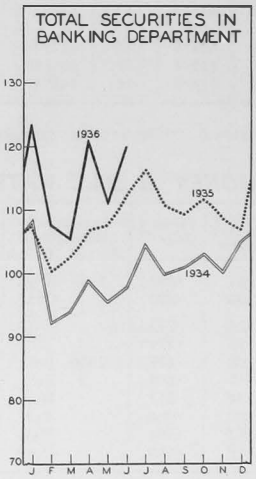
I—BANK OF ENGLAND

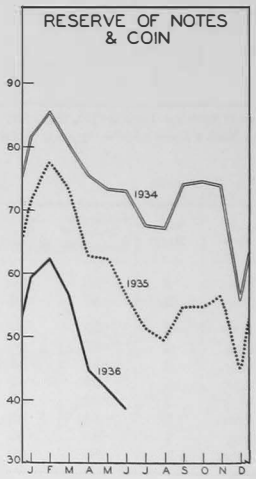
£ millions

Average of Wednesday figures	Issue Department						Banking Department								
							Deposits				Securities				Reserve of Notes & Coin
	Notes in Circulation	Notes in Banking Dept.	Govt. Securities*	Other Securities	Silver Coin	Gold Coin & Bullion	Public	Bankers	Other Accounts	Total	Government	Discounts & Advances	Other	Total	
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
1935	394·7	59·0	257·5	·7	1·8	193·7	15·3	96·7	38·1	150·1	87·0	9·6	11·9	108·5	59·6
1935 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	31·6	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
Dec.	415·1	44·4	257·4	1·2	1·4	199·5	9·1	87·5	37·3	133·9	84·6	9·1	13·1	106·8	45·0
1936 Jan.	401·4	58·8	257·2	1·6	1·1	200·2	12·8	114·7	36·9	164·4	89·1	20·6	13·4	123·1	59·4
Feb.	399·0	61·6	256·5	2·4	1·1	200·6	10·5	105·1	36·2	151·7	79·9	12·6	15·2	107·6	62·3
Mar.	404·9	55·8	257·0	2·0	1·0	200·6	14·3	92·6	36·7	143·6	80·6	8·9	15·9	105·4	56·5
Apr.	417·7	44·0	258·5	·5	1·0	201·7	10·0	99·8	37·9	147·6	98·2	8·9	13·6	120·7	44·7
May	424·2	40·8	258·8	·3	·9	204·9	15·8	82·5	36·8	135·1	90·4	8·0	12·8	111·3	41·6
June	433·3	37·7	259·1	·2	·8	211·0	13·9	89·5	37·2	140·7	98·5	6·2	15·2	119·9	38·6
Wednesday															
24th June	434·8	41·5	259·1	·1	·8	216·3	20·0	90·8	37·4	148·2	99·6	7·6	16·5	123·7	42·5
1st July	439·6	41·5	259·1	·1	·8	221·1	9·9	111·7	39·8	161·4	110·4	10·6	15·9	136·9	42·4
8th ,,	443·1	42·5	259·2	·1	·7	225·6	10·5	96·7	38·4	145·6	96·8	6·0	17·4	120·2	43·5
15th ,,	443·3	47·7	259·0	·3	·7	231·0	20·4	90·6	40·7	151·7	96·8	5·9	18·4	121·1	48·7
22nd ,,	443·6	52·2	258·8	·5	·7	235·8	19·9	98·2	38·5	156·6	95·8	6·5	19·4	121·6	53·1

* Including Government Debt £11,015,100.







II—LONDON CLEARING BANKS

London Bankers' Clearing House

1—AVERAGE WEEKLY BALANCES 2—DEPOSITS, ETC.*

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

		Current, Deposit and other accounts	Com. Notes & Balances with Bank of England		Money at Call and Short Notice		Bills Discounted		Advances to Customers and other accounts		Investments		Current Accounts	Deposit Accounts	Current as % of Total
Average of months	1932	1,791	187	*10·4*	116	*6·5*	308	*17·2*	844	*47·1*	348	*19·4*	867	883	*49·5*
	1933	1,953	212	*10·8*	102	*5·2*	354	*18·1*	759	*38·9*	537	*27·5*	978	930	*51·3*
	1934	1,880	212	*11·3*	134	*7·1*	230	*12·2*	753	*40·0*	560	*29·8*	953	886	*51·8*
	1935	1,999	215	*10·8*	142	*7·1*	266	*13·3*	769	*38·5*	615	*30·8*	1,054	904	*53·8*
1935	June	2,003	217	*10·8*	143	*7·1*	244	*12·2*	775	*38·7*	624	*31·2*	1,072	907	*54·1*
	July	2,019	219	*10·9*	145	*7·2*	274	*13·6*	775	*38·4*	615	*30·5*	1,084	899	*54·7*
	Aug.	2,013	213	*10·6*	149	*7·4*	287	*14·2*	765	*38·0*	615	*30·6*	1,068	899	*54·3*
	Sept.	2,024	208	*10·3*	147	*7·3*	299	*14·8*	763	*37·7*	618	*30·6*	1,080	903	*54·5*
	Oct.	2,036	204	*10·0*	141	*6·9*	297	*14·6*	773	*38·0*	626	*30·8*	1,064	921	*53·6*
	Nov.	2,039	214	*10·5*	147	*7·2*	293	*14·4*	774	*37·9*	621	*30·4*	1,080	918	*54·1*
	Dec.	2,091	221	*10·6*	159	*7·6*	322	*15·4*	779	*37·2*	605	*28·9*	1,140	924	*55·2*
1936	Jan.†	2,164	228	*10·5*	159	*7·4*	346	*16·0*	812	*37·5*	630	*29·1*	1,166	937	*55·4*
	Feb.†	2,123	229	*10·8*	157	*7·4*	294	*13·9*	824	*38·8*	629	*29·7*	1,125	940	*54·5*
	Mar.†	2,108	217	*10·3*	162	*7·7*	252	*12·0*	849	*40·3*	635	*30·1*	1,123	951	*54·2*
	Apr.†	2,154	227	*10·6*	161	*7·5*	268	*12·5*	864	*40·1*	637	*29·6*	1,145	974	*54·0*
	May†	2,185	220	*10·1*	159	*7·3*	309	*14·1*	865	*39·6*	639	*29·3*	1,156	992	*53·8*
	June†	2,229	225	*10·1*	158	*7·1*	329	*14·8*	874	*39·2*	641	*28·8*	1,215	995	*55·0*
	June	2,155	218	*10·1*	152	*7·0*	322	*15·0*	847	*39·3*	612	*28·4*			

* England & Wales only. † Eleven banks: elsewhere ten. Turnover on current accounts, eleven banks, June 1936, £4,779 millions.

III—CURRENCY OF GREAT BRITAIN & IRELAND

£ millions

	Bank of England Notes(1)	Scottish Bank Notes	Irish Bank Notes	Irish Free State Notes	Total Notes Issued	Estimated Circulation of Coin	Total Notes and Coin Issued	Bank of England Reserve	Cover for Scottish and Irish Bank Notes	Held by Clearing Banks	Estimated Net Circulation	Net Circulation as % of 1914 average
1932	406·6	21·0	9·2	7·0	443·8	72	515·8	46·7	20·5	89·6	359·0	*93·5*
1933	441·6	21·0	9·3	7·5	479·4	70	549·4	70·2	20·6	97·4	361·2	*94·0*
1934	452·7	21·1	9·5	7·3	490·6	71	561·6	73·5	20·8	99·7	367·6	*95·7*
1935	454·9	21·7	9·7	7·8	494·1	73	567·1	59·6	21·5	103·1	382·9	*99·7*
1934 June	452·6	21·7	9·5	7·2	491·0	71	562·0	73·0	21·4	100·0	367·6	*93·9*(4)
1935 June	453·9	22·3	9·8	7·7	493·7	73(2)	566·7(2)	56·6	22·2	103·0	384·9(2)	*97·9*(2)(4)
1936 Apr.	462·9	22·0	10·2	8·3	503·4	74	577·4	44·7	22·2	108·3(3)	402·2	*105·2*(4)
May	466·1	22·9	10·2	8·3	507·5	75	582·5	41·6	23·1	109·1(3)	408·7	*107·3*(4)
June	472·2	22·9	10·2	8·2	513·5	75	588·5	38·6	23·1	108·6(3)	418·2	*107·2*(4)

For explanatory notes see Table XVIII, May 1932.

(1) Including First & Second Series Currency Notes. (2) Revised. (3) Eleven banks: elsewhere ten. (4) After seasonal adjustment.

IV—MONEY & BILL RATES

Average of working days	Bank Rate	Loans for Short Periods(1)	Day to Day Money(1)	3 Months Fine Bank Bills(2)	Treasury Bills(3)	Average of working days	Bank Rate	Loans for Short Periods(1)	Day to Day Money(1)	3 Months Fine Bank Bills(2)	Treasury Bills(3)
1934 Nov.	2	·50	·50	·44	·330	1935 Sept.	2	·50	·50	·59	·551
Dec.	2	·50	·50	·56	·470	Oct.	2	·50	·50	·63	·619
1935 Jan.	2	·50	·50	·38	·272	Nov.	2	·50	·50	·56	·554
Feb.	2	·50	·50	·38	·279	Dec.	2	·50	·50	·72	·683
Mar.	2	·50	·50	·59	·497	1936 Jan.	2	·50	·50	·56	·528
Apr.	2	·50	·50	·59	·508	Feb.	2	·50	·50	·56	·531
May	2	·50	·50	·59	·514	Mar.	2	·50	·50	·56	·521
June	2	·50	·50	·72	·666	Apr.	2	·50	·50	·56	·524
July	2	·50	·50	·63	·594	May	2	·50	·50	·56	·541
Aug.	2	·50	·50	·59	·583	June	2	·50	·50	·78	·780

(1) Clearing Banks' lending rate against approved bills. (2) Brokers' Buying Rate: *The Times*. (3) Weighted average of weekly allotment rates.

V—FOREIGN EXCHANGES

Average of working days	Method of quoting	Par	1934 Year	1935 Year	1936 Jan.	1936 Feb.	1936 Mar.	1936 Apr.	1936 May	1936 June
New York	$ to £	4·8666	5·041	4·903	4·960	5·000	4·971	4·944	4·971	5·020
Paris	Fcs. to £	124·2134	76·74	74·27	74·86	74·84	74·92	75·00	75·48	76·14
„ *% of par*			*61·78*	*59·79*	*60·27*	*60·25*	*60·32*	*60·38*	*60·76*	*61·30*
Amsterdam	Fl. to £	12·1070	7·482	7·240	7·277	7·280	7·272	7·282	7·350	7·416
Berlin	Rm. to £	20·4294	12·80	12·18	12·28	12·29	12·29	12·29	12·34	12·46
Brussels	Belgas to £	35·00	21·65	27·07	29·30	29·35	29·28	29·22	29·35	29·70
Copenhagen	Kr. to £	18·1595	22·39	22·40	22·40	22·40	22·40	22·40	22·40	22·40
Helsingfors	F. Mk. to £	193·23	226·5	226·8	226·9	227·0	227·0	227·0	227·0	227·0
Madrid	Ptas. to £	25·2215	37·04	35·84	36·13	36·12	36·16	36·19	36·42	36·76
Milan	Lire to £	92·4647	58·86	59·41[1]	61·72	62·16	62·33	62·66	63·23	63·84
Oslo	Kr. to £	18·1595	19·90	19·90	19·90	19·90	19·90	19·90	19·90	19·90
Stockholm	Kr. to £	18·1595	19·39	19·39	19·39	19·39	19·39	19·39	19·39	19·40
Zurich	F s. to £	25·2215	15·57	15·09	15·19	15·14	15·15	15·18	15·36	15·48
Kobe	d. to Yen.	24·58	14·20	14·08	14·04	14·00	13·99	14·03	14·06	14·07
Shanghai	d. to $		16·32	18·00	14·52	14·53	14·51	14·50	14·47	14·42
Buenos Aires[2]	Paper Pesos to £	11·45	17·12	16·99	17·02	17·03	17·02	17·02	17·02	17·03
Rio de Janeiro	d. to Mil.	5·899	4·12	4·13	4·13	4·13	4·13	4·13	4·13	4·13
Bombay	d. to R.	18·00	18·07	18·13	18·14	18·13	18·13	18·13	18·13	18·13
Montreal	$ to £	4·8666	4·984	4·926	4·963	4·994	4·978	4·967	4·979	5·032
S. Africa[3]	£ S.A.		99·99	100·13	100·13	100·13	100·13	100·13	100·13	100·13
Australia[3]	£ A.		125·00	125·00	125·00	125·00	125·00	125·00	125·00	125·00
New Zealand[3]	£ N.Z.		124·29	124·00	124·00	124·00	124·00	124·00	124·00	124·00
New York on Paris	$ to 100 Fcs.	3·9179	6·572	6·603	6·631	6·680	6·638	6·591	6·587	6·595
% of par			*59·62*	*59·34*	*59·09*	*58·65*	*59·02*	*59·44*	*59·48*	*59·40*[4]

Mean of highest and lowest rates in London; closing rate New York on Paris. (1) No quotations 23rd Nov. to 19th Dec.
(2) Tender rate for official sales until 1st January 1936; afterwards official selling rate. Official buying rate 15, from 19th January 1934.
(3) Bankers' T.T. selling rate in London per £100 Sterling. (4) *100·58%* of new parity (6·6335 from 1st February 1934).

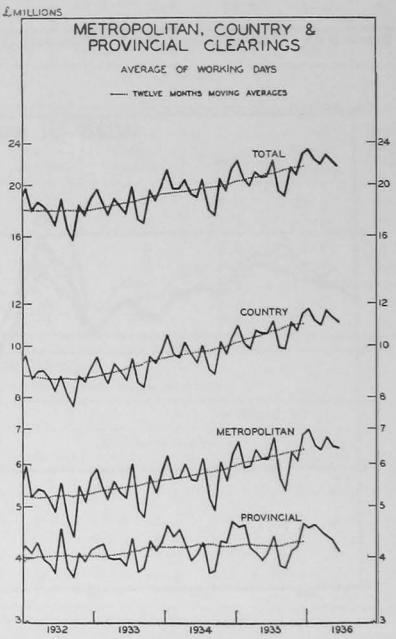
VI—BANK CLEARINGS

£ millions

London Bankers' Clearing House

Average of working days	Total	Town	Metropolitan, Country and Provincial	*Metropolitan, Country and Provincial: 1930=100*	
				Before Seasonal Adjustment	*After Seasonal Adjustment*
1934	119·8	100·1	19·7	*98·6*	
1935	126·9	106·0	20·9	*104·8*	
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*
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	*110·4*	*100·3*
Feb.	120·5	99·9	20·6	*103·0*	*101·6*
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*
July	132·4	110·3	22·2	*111·2*	*106·2**
Aug.	116·2	96·8	19·4	*97·3*	*105·6*
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*	*106·7*
Dec.	142·1	119·2	22·9	*114·8*	*109·8*
1936 Jan.	132·0	108·8	23·2	*116·5*	*104·2*
Feb.	127·6	105·3	22·2	*111·5*	*109·9*
Mar.	130·1	108·3	21·8	*109·3*	*110·0*
Apr.	133·2	110·5	22·7	*113·9*	*111·2*
May	127·5	105·4	22·1	*110·7*	*111·7*
June	135·6	114·0	21·6	*108·2*	*112·3*

England and Wales only. * Revised.



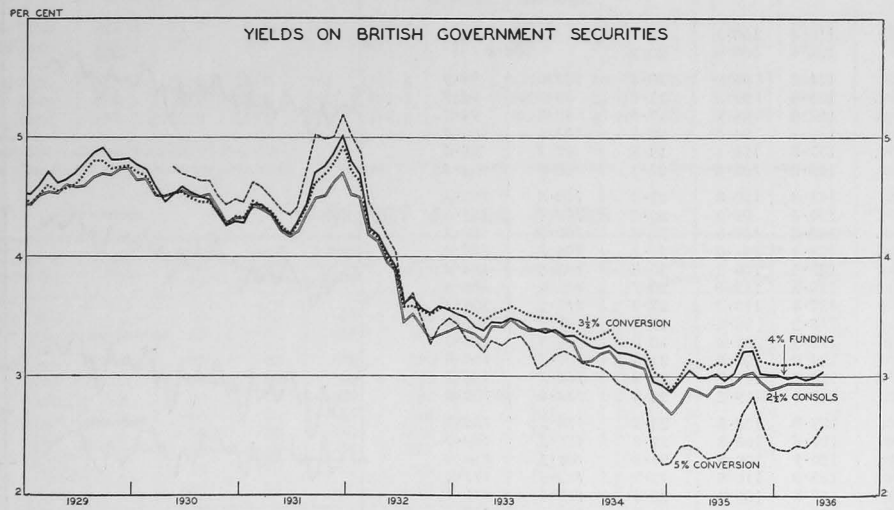
VII—EXCHEQUER REVENUE & EXPENDITURE

London Gazette

£ millions

	Realised for 1935-6	Original Estimate for 1936-7	Difference	Realised for 1st April—30th June 1935	Realised for 1st April—30th June 1936	Difference
Revenue						
Income Tax	238·1	259·0	+20·9	14·9	10·6	− 4·3
Sur-tax	51·0	56·5	+ 5·5	4·1	4·2	+ ·1
Estate, &c., Duties	87·9	89·0	+ 1·1	23·5	20·9	− 2·7
Stamps	25·8	27·0	+ 1·2	3·3	3·9	+ ·6
Other Inland Revenue	2·1	1·5	− ·6	·1	·1	—
Customs	196·6	207·5	+10·9	47·6	49·8	+ 2·2
Excise	106·7	110·0	+ 3·3	26·1	25·1	− 1·0
Motor Vehicle Duties (Exchequer Share)	5·0	5·0	—	·7	·8	+ ·1
Post Office (Net Receipt)	11·7	11·3	− ·4	4·2	3·9	− ·4
Crown Lands & Receipts from Sundry Loans	6·3	6·4	+ ·1	·5	·7	+ ·1
Miscellaneous Receipts	21·7	25·3	+ 3·5	4·4	1·8	− 2·6
Total Ordinary Revenue	752·9	798·4	+45·5	129·4	121·5	− 7·8
Self-Balancing Revenue	91·9	95·8	+ 4·0	17·4	18·6	+ 1·1
	844·8	**894·2**	**+49·5**	**146·8**	**140·1**	− 6·7
Expenditure						
Interest & Management of National Debt	211·5	224·0		74·4	73·4	− 1·0
Remaining Consolidated Fund Services	14·0	11·3		2·1	1·9	− ·2
Army	44·6	49·3		10·1	11·7	+ 1·6
Navy	64·8	69·9		13·6	17·3	+ 3·7
Air Force	27·5	39·0		3·8	8·5	+ 4·7
Civil Expenditure	375·1	378·7		81·6	80·9	− ·7
Total Ordinary Expenditure	737·5	797·9*	+60·4	185·6	193·7	+ 8·1
Self-Balancing Expenditure	91·9	95·8	+ 4·0	17·4	18·6	+ 1·1
New Sinking Fund (1928)	12·5	—	−12·5	—	—	—
	841·8	**893·7**	**+51·9**	**203·0**	**212·3**	+ 9·2

*Includes 25·6 Margin for Supplementary Estimates (Defence 20·0, Civil 5·6).



VIII—SECURITY PRICES

	British Government Securities *								Investors' Chronicle Index †					
	2½% Consols		5% Conversion		3½% Conversion		4% Funding		Fixed Interest	Variable Dividend				All Securities
	Price	*Yield*	Price	*Yield*	Price	*Yield*	Price	*Yield*	Gilt-edged	Business	First-Class Business	General Business	Speculative	
Average of months 1934	80·6	*3·10*	117·7	*2·92*	103·8	*3·29*	114·0	*3·20*	124·4	126·7	117·0	114·5	101·0	113·2
Average of months 1935	86·4	*2·89*	120·1	*2·46*	106·8	*3·12*	116·8	*3·03*	126·7	129·1	123·1	122·3	100·9	117·7
1935 Apr.	87·2	*2·87*	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	87·9	*2·84*	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	85·7	*2·92*	121·3	*2·33*	107·0	*3·11*	117·0	*3·02*	126·4	129·7	124·9	125·3	101·2	119·6
1936 Apr.	85·1	*2·94*	118·9	*2·40*	107·2	*3·08*	117·6	*2·97*	126·8	132·9	132·6	136·1	114·4	128·5
May	84·9	*2·94*	118·2	*2·47*	107·0	*3·09*	117·1	*2·99*	126·0	133·6	129·4	132·1	110·5	125·4
June	85·1	*2·94*	117·2	*2·58*	106·3	*3·13*	116·2	*3·04*	125·7	130·7	132·1	133·4	108·3	125·4

* 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 2½% Consols, irrespective of price, and for 3½% Conversion when *below* par. Income Tax is neglected in calculating the yields.

† 31 Dec 1923 = 100: end of month. First-class Business comprises Home Rails, Banks and Insurance.

IX—CAPITAL ISSUES

Bank of England

Estimates, based on prices of issue and comprising issues for cash or for replacement of existing securities. U.K. Government issues are shown as a separate category. Loans redeemable in twelve months or less, mortgages, bank advances, &c. are excluded but issues, except U.K. Government issues, for repaying debt of this kind are classed as New. Investment Trust issues are also excluded from the totals, but New issues are shown separately.

1—SUMMARY

£ millions

	U.K. Government Issues	New Issues					Refunding and 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 1933-June 1934	315·6	**135·7**	64·4	88·3	40·7	47·5	**174·3**	47·0	48·2	121·7	126·1
July 1934-June 1935(1)	—	**181·8**	115·9	149·7	21·7	32·2	**169·7**	47·3	66·2	71·3	103·5
July 1935-June 1936	291·2	**216·5**	166·5	190·1	22·9	26·3	**120·1**	22·0	35·9	71·5	84·3
1935 Jan-June(1)	—	**89·9**	64·3	80·2	6·2	9·8	**93·5**	38·2	53·2	32·1	40·3
1936 Jan-June	—	**121·4**	89·7	106·6	12·0	14·8	**82·4**	15·6	29·5	41·5	52·9
1935 June	—	**24·4**	10·9	23·2	1·2	1·2	**10·4**	·7	2·5	8·0	8·0
1936 June	—	**20·0**	14·6	14·6	5·3	5·4	**18·2**	·8	·8	16·6	17·4

2—NEW ISSUES

£ millions

	Grand Total	For U.K.		For Abroad					Investment Trusts(4)
		Industrial(2)	Total	British Countries	Europe	Latin America	Other Countries	Total(3)	*Total as % of Grand Total*	
1934	**161·2**	91·0	119·2	34·0	3·1	·5	·3	42·0	*26·0*	3·4
1935(1)	**185·0**	141·1	163·7	17·1	2·7	·3	·4	21·3	*11·5*	14·2
1935 II.(1)	**50·2**	34·9	47·2	2·6	—	—	·1	3·0	*5·9*	1·5
III.	**66·1**	56·0	59·7	6·1	—	—	·2	6·5	*9·8*	8·4
IV.(1)	**28·9**	20·8	23·8	4·8	·2	—	—	5·1	*17·6*	·8
1936 I.	**66·9**	50·5	61·5	3·0	1·8	·4	·1	5·4	*8·0*	1·5
II.	**54·5**	39·2	45·1	9·0	—	·1	·3	9·4	*17·3*	1·5

3—REFUNDING AND CONVERSION ISSUES

£ millions

Weighted average yields on the old and new securities, where both are fixed-interest, are shown in italics.

	Grand Total			For United Kingdom						For Abroad					
				Industrial(2)			Total			British Countries			Total		
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*
1935(1)	**131·2**	***4·7***	***3·3***	44·6	*4·6*	*3·8*	59·5	*4·3*	*3·5*	62·2	*4·8*	*3·1*	71·7	*5·0*	*3·2*
1935 II.(1)	**21·9**	***4·9***	***3·5***	11·6	*5·0*	*4·0*	13·3	*4·8*	*3·9*	8·0	*5·0*	*3·1*	8·6	*5·0*	*3·0*
III.(1)	**28·4**	***4·5***	***3·1***	3·6	*5·0*	*4·0*	3·6	*5·0*	*4·0*	23·5	*4·4*	*3·0*	24·8	*4·4*	*3·0*
IV.	**9·4**	***5·6***	***3·4***	2·8	*5·6*	*4·2*	2·8	*5·6*	*4·2*	6·6	*5·6*	*3·1*	6·6	*5·6*	*3·1*
1936 I.(1)	**40·8**	***5·3***	***3·5***	9·2	*4·7*	*3·9*	10·7	*4·5*	*3·7*	20·9	*5·0*	*3·2*	30·1	*5·5*	*3·4*
II.	**41·6**	***5·1***	***3·1***	6·4	*4·8*	*3·8*	18·8	*5·6*	*3·1*	20·6	*4·6*	*2·9*	22·8	*4·8*	*3·0*

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

X—EXTERNAL TRADE

Accounts relating to Trade, &c. of the U.K.

1—SUMMARY

£ millions

	Total Imports	Re-Exports	Retained Imports: Food, Drink & Tobacco	Retained Imports: Raw Materials	Retained Imports: Manufactures	Retained Imports: Total	Exports of U.K. Produce & Manufactures: Food, Drink & 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
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	334·0	181·8	160·7	680·2	30·5	48·3	304·8	396·0	284·2
1935	756·9	55·3	343·4	182·8	171·6	701·7	31·6	52·8	328·9	425·9	275·7
1935 Jan-June	359·4	28·8	160·0	86·7†	82·3†	330·5	14·0	26·3	160·6	206·5	124·1
1936 Jan-June	402·8	32·4	173·8	102·0	92·3	370·4	16·0	24·3	161·9	207·9	162·5
1935 Apr.	59·9	4·2	26·2	14·6	14·6	55·7	2·20	4·04	25·9	33·0	22·7
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
1936 Apr.	66·7	5·9	27·5	16·5	16·3	60·7	2·42	3·95	26·0	33·4	27·3
May	69·2	5·6	30·6	17·0	15·6	63·5	2·74	4·48	28·2	36·4	27·1
June	67·6	5·0	30·8	16·8	14·7	62·6	2·63	3·55	24·9	32·1	30·6

† Revised.

2—IMPORTS AND EXPORTS BY QUANTITIES

Millions

	Retained Imports: Grain & Flour *Cwts.*	Retained Imports: Meat* *Cwts.*	Retained Imports: Raw Cotton *Lbs.*	Retained Imports: Sheep's & Lambs' Wool *Lbs.*	Retained Imports: Crude & Refined Petroleum *Gallons*	Retained Imports: Iron, Steel & Manufactures *Tons*	Exports of U.K. Produce & Manufactures: Coal *Tons*	Exports of U.K. Produce & Manufactures: Iron, Steel & Manufactures *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 & Worsted Tissues *Sq. yds.*
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	200·6	30·0	1,198·2	528·7	2,692·4	1·36	39·7	2·25	130·4	1,993·5	102·2
1935	199·2	28·9	1,194·6	605·1	2,758·0	1·15	38·7	2·37	141·7	1,949·1	109·9
1935 Jan-June	87·9	14·9	514·0	399·8	1,422·8	·61	19·0	1·12†	70·9	1,001·0	50·9
1936 Jan-June	100·1	14·2	706·7	435·8	1,391·1	·72	16·3	1·05	76·4	926·1	56·3
1935 Apr.	12·0	2·64	78·5	96·3	277·3	·06	2·87	·20	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	·19†	11·8	138·3	7·74
1936 Apr.	15·7	2·39	118·6	74·1	253·4	·12	2·54	·18	11·9	141·2	7·55
May	15·5	2·68	103·0	83·1	231·5	·12	3·16	·20	12·4	145·8	8·08
June	18·0	2·47	126·7	44·6	254·6	·11	2·57	·17	12·3	129·6	8·39

* Not including Poultry and Game. † Revised.

3—INDEX NUMBERS OF VOLUME AND AVERAGE VALUE

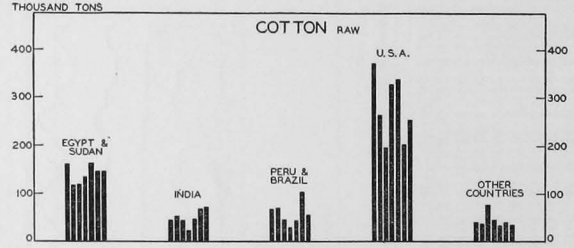
1930=100

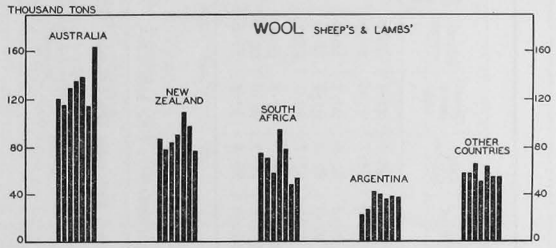
	Volume: Retained Imports: Food, etc.	Raw Materials	Manufactures	Total	Volume: Exports of U.K. Produce & Manufactures: Food, etc.	Raw Materials	Manufactures	Total	Average Value: Retained Imports: Food, etc.	Raw Materials	Manufactures	Total	Average Value: Exports of U.K. Produce & Manufactures: Food, etc.	Raw Materials	Manufactures	Total
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
1935	102	113	81	98	88	95	92	91	75	76	75	75	76	88	81	82
1934 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.	109	112	83	101	92	90	92	91	77	77	72	75	78	88	81	82
1935 I.	95	109	78	93	79	95	93	91	74	77	72	74	74	89	81	82
II.	98	107	83	95	79	92	89	87	73	75†	72	73	75	87	80	81
III.	98	112	81	95	89	89	92	90	74	76	75	75	75	88	82	82
IV.	116	131	84	109	105	102	96	97	78	77	78	78	79	86	81	82
1936 I.	101	124	84	101	90	86	93	91	75	79	77	77	77	89	81	82
II.	102	124	85	101	83	82	88	86	77	76	77	77	79	92	81	83

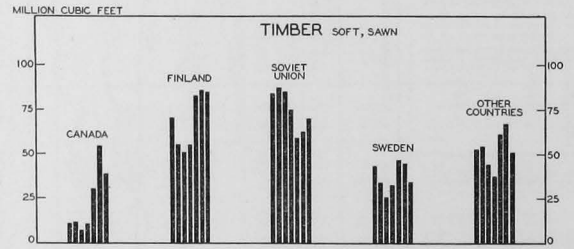
† Revised.

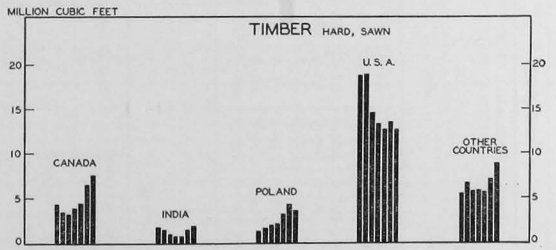
IMPORTS OF RAW MATERIALS

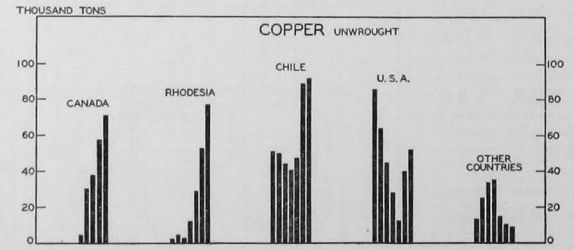
BY COUNTRIES OF CONSIGNMENT: 1929-35

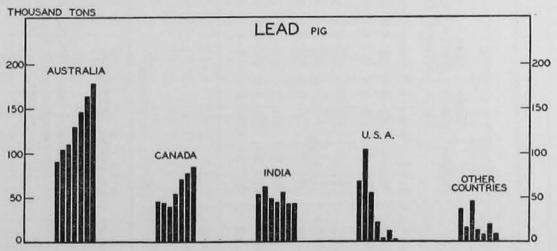












XI—COMMODITY PRICE INDEX NUMBERS

Board of Trade Journal, Ministry of Labour Gazette, Bank of England

1—WHOLESALE

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	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
	1935	89·0	80·1	89·9	86·6	102·5	100·5	86·9	86·7	90·0	69·2	91·0	86·3	90·1	88·9
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	88·1	79·8	89·4	86·1	99·5	100·2	88·0	86·6	87·7	67·0	91·5	85·9	89·5	88·3
	June	85·8‡	79·4	92·8	86·6‡	99·3	100·2	87·2	85·3	89·0	67·7	90·7	86·1	89·4	88·5‡
1936	Apr.	90·3	78·1	92·3	87·3	109·2	104·4	91·5	85·5	103·6	72·0	92·8	90·6	94·3	91·9
	May	90·8	78·3	94·1	88·2	104·9	104·7	90·2	85·5	103·0	70·7	91·8	90·9	93·8	91·9
	June	87·3	80·9	97·4	89·3	105·0	106·4	88·4	87·2	101·3	70·4	92·3	91·5	94·3	92·6

‡ Revised.

1—WHOLESALE: *continued* 2—RETAIL* 3—PRIMARY†: U.K. AND U.S.A.

Board of Trade Index: 1930=100

		Basic Materials	Intermediate Products	Manufactured Articles	Building Materials
Average of months	1934	88·0	86·9	94·8	92·6
	1935	88·3	87·6	94·9	93·8
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	88·1	87·5	94·7	93·8
1936	Apr.	97·3	91·1	96·6	95·0
	May	96·1	91·1	96·9	95·0
	June	95·9	91·5	98·1	96·1
	July				

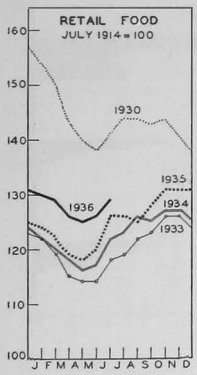
Ministry of Labour July 1914=100

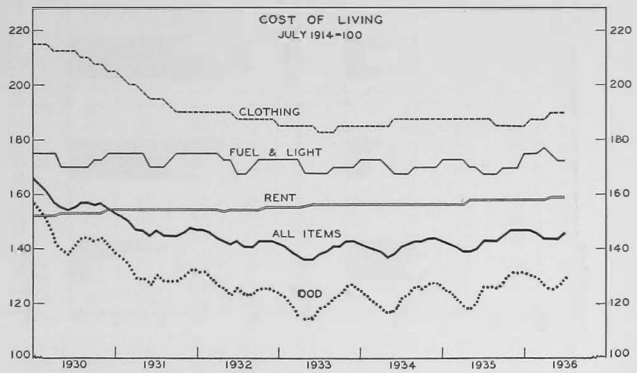
	Cost of Living	Retail Food
Average of months 1934	141	122
Average of months 1935	143	125
1935 Apr.	139	119
May	139	118
June	140	120
July	143	126
1936 Apr.	144	126
May	144	125
June	144	126
July	146	129

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

		Foods		Metals		Other Industrial Materials		General	
		U.K.	U.S.A.	U.K.	U.S.A.	U.K.	U.S.A.	U.K.	U.S.A.
Average of weeks	1934	117·2	123·9	133·2	131·5	157·7	156·4	135·0	136·6
	1935	116·0	145·6	150·8	142·1	156·7	156·6	139·9	148·0
1936 May	23	117·2	137·8	148·0	138·6	173·9	168·5	144·5	147·7
	30	115·2	136·4	147·6	138·2	174·2	168·3	143·6	146·9
June	6	115·7	135·4	145·0	137·0	174·9	169·9	143·2	146·6
	13	116·5	136·4	144·5	136·2	175·8	169·8	143·6	146·7
	20	116·9	139·9	142·7	135·7	177·0	172·4	143·4	148·5
	27	117·9	142·3	143·4	136·1	178·7	173·3	144·5	149·7
July	4	116·2	144·5	142·1	135·4	179·5	174·1	143·7	150·5
	11	118·8	152·3	144·1	137·0	182·3	179·9	146·1	155·4
	18	121·5	153·1	145·2	137·8	184·6	181·5	148·2	156·5

* First of month. † Unweighted geometric averages: 15 comparable commodities.





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

XII—EMPLOYMENT

Ministry of Labour Gazette

	Number of Insured Persons *Thousands*		Percentage of Insured Persons Unemployed								
	1926	1935	1927	1932	1934	1935			1936		
	July	July	June 20th	June 27th	June 25th	Apr. 15th	May 20th	June 24th	Apr. 27th	May 25th	June 22nd
Building	805	977	6·9	26·0	15·6	15·5	14·6	14·4	12·8	11·1	11·2
Public Works Contracting, &c.	166	277	14·4	38·5	42·7	46·3	44·9	43·9	43·6	41·2	40·5
Chemicals, &c.	209	215	6·7	14·3	10·2	9·3	9·6	9·7	8·4	8·5	8·4
Clothing	583	607	4·0	13·4	11·3	8·9	8·3	10·7	8·0	7·3	9·6
Coal Mining	1,226	939	19·0	40·6	35·0	23·4	26·8	30·6	23·3	23·1	29·2
Cotton	575	442	7·0	30·4	21·6	21·4	20·9	21·0	16·7	16·0	15·8
Woollen & Worsted	254	222	9·5	26·4	21·2	14·5	14·5	14·4	9·7	9·9	11·1
Other Textile Trades	506	521	8·3	22·4	16·2	16·0	16·5	15·9	15·1	14·2	14·4
Distributive Trades	1,514	2,007	4·7	11·9	10·3	11·4	11·1	10·4	10·8	10·1	9·4
Road Transport	292	405	7·1	14·0	11·8	12·7	12·3	11·2	10·8	10·1	9·2
Shipping, Docks, Harbours, &c.	329	311	19·7	32·8	29·3	31·5	31·2	29·2	30·1	28·1	26·6
Engineering, &c.	774	700	9·3	28·5	15·4	14·2	13·6	13·2	9·7	8·9	8·5
Food, Drink & Tobacco	523	554	6·9	13·2	10·9	11·9	11·5	10·7	11·2	10·7	9·8
Hotels, Public Houses, Clubs, &c.	299	426	5·9	14·9	12·9	15·9	15·2	13·0	15·7	14·5	12·4
Iron & Steel Manufacture	301	260	16·9	44·8	23·7	23·4	23·7	22·9	19·0	18·0	16·8
Metal Trades	521	647	8·8	21·9	11·8	11·6	11·5	11·0	9·3	8·5	8·4
Motor Vehicles, Cycles & Aircraft	224	286	5·7	22·2	9·9	7·6	9·2	10·6	6·0	5·3	6·6
Paper, Printing, &c.	373	420	4·8	10·6	7·6	7·9	7·7	7·3	7·9	7·2	6·6
Shipbuilding & Ship Repairing	223	157	23·0	58·6	46·1	43·9	44·0	42·6	33·0	32·9	30·1
Woodworking, &c.	204	233	6·0	20·9	14·5	14·1	13·9	13·1	12·4	11·5	11·0
Other Industries	2,141	2,451	6·5	17·3	13·4	14·3	13·9	13·2	12·7	11·8	11·2
South-East England	2,945	3,540	4·8	13·1	8·0	8·4	8·2	7·8	7·5	6·7	6·5
Greater London	2,105	2,466	5·2	13·2	8·4	8·5	8·4	8·2	7·5	6·8	6·7
Rest of South-East England	840	1,074	3·9	13·0	7·0	8·3	7·7	7·0	7·5	6·4	5·9
South-West England	811	929	6·2	16·0	11·5	11·9	11·6	10·4	9·8	8·7	8·0
Midlands	1,777	1,952	8·3	21·5	13·6	11·2	11·5	11·7	9·3	8·8	9·2
North-East England	2,021	2,075	12·4	29·9	23·4	20·3	21·0	22·2	17·8	16·7	18·4
North-West England	2,146	2,157	9·6	25·6	20·0	19·6	19·5	19·2	17·5	16·8	16·5
Wales & Monmouth	627	618	18·1	38·2	33·2	32·0	31·4	30·6	31·2	29·9	30·1
Scotland	1,323	1,356	9·7	26·6	21·7	21·7	21·2	20·1	19·5	18·5	17·3
Northern Ireland	266	276	11·5	26·9	22·4	25·3	25·4	25·2	22·6	22·4	22·6
Special Schemes: Banking & Insurance	125	155	1·3	3·4	2·6	2·5	2·4	2·3	2·0	1·8	1·7
Wholly Unemployed	—	—	6·5	16·8	13·0	13·5	13·1	12·6	11·9	11·2	10·7
Temporarily Stopped	—	—	2·4	5·5	3·5	2·2	2·5	2·9	1·9	1·8	2·4
Males	8,844	9,531	10·2	25·7	19·2	17·9	17·9	17·8	15·6	14·7	14·8
Females	3,197	3,527	5·4	13·5	9·5	9·7	9·5	9·2	9·1	8·5	8·3
Total	**12,041**	**13,058**	**8·9***	**22·3***	**16·5**	**15·7**	**15·6**	**15·5**	**13·8**	**13·0**	**13·1**
Number of Insured Persons Unemployed *Thousands*											
Wholly Unemployed			787	2,145	1,673	1,745	1,704	1,636	1,556	1,467	1,402
Temporarily Stopped			282	698	452	285	321	368	252	230	306
Males			898	2,358	1,790	1,689	1,690	1,678	1,488	1,398	1,414
Females			172	485	335	342	335	326	319	299	293
Total			**1,069***	**2,843***	**2,124**	**2,030**	**2,024**	**2,004**	**1,807**	**1,697**	**1,708**
Estimate of Insured Persons Employed: Great Britain only *Thousands*			**10,116**	**9,331**	**10,173**	**10,341**	**10,359**	**10,391†**	**10,712**	**10,831**	**10,832**

Insured persons aged 16 and over in 1926 and 1927 but 16 to 64 in other years shown (Estimate of Employed 16 to 64 in all years). Agricultural workers, who became insured in May 1936, are excluded. 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.

* Lowest and highest for June during 1923-36. † Revised.

XIII—INDUSTRIAL ACTIVITY

Board of Trade Journal, &c.

Monthly totals and *percentages* of monthly average in 1930.

		Coal: Saleable coal raised — Million tons		Pig Iron: Production — Thousand tons		Crude Steel: Production — Thousand tons		Cotton: Raw, delivered to mills — Million lbs.		Rayon: Production of yarn & waste — Million lbs.		Electricity(1): Generated by authorised undertakings — Million units		Building(1): Estimated cost of plans approved(2) — £ millions	
Average of months	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*	497	*96*	738	*121*	108	*119*	7·76	*191*	1,289	*142*	7·96	*128*
	1935	18·6	*92*	536	*104*	820	*134*	109	*120*	10·32	*254*	1,464	*161*	9·53	*153*
1935	Apr.	17·6	*87*	526	*102*	809	*132*	104	*114*	9·79	*241*	1,330	*146*	9·96	*160*
	May	19·3	*95*	559	*108*	853	*140*	115	*125*	11·14	*274*	1,327	*146*	11·71	*188*
	June	16·1	*79*	529	*103*	770	*126*	97(3)	*106*(3)	9·95	*245*	1,147	*126*	7·87	*127*
1936	Apr.	17·9	*88*	630	*122*	984	*161*	121	*132*	10·87	*267*	1,554	*171*	9·56	*154*
	May	18·7	*92*	661	*128*	963	*158*	125	*137*	12·97	*319*	1,457	*160*	12·77	*205*
	June	16·9	*83*	644	*125*	966	*158*	116	*127*	12·32	*303*	1,334	*147*	10·31	*166*

(1) Great Britain. (2) By 146 Urban Local Authorities: except June 1935 and June 1936, by 144 only. (3) Revised.

XIV—SHIPBUILDING

Lloyd's Register

Thousand tons gross

	Great Britain and Ireland: Commenced	Launched	Building at end of period	Other* Countries: Building at end of period	*Building: G.B. and I. as % of World*
1932	72	188	225	540	*29·4*
1933	242	133	332	426	*43·8*
1934	520	460	597	655	*47·7*
1935	683	467	743	800	*48·2*
1934 II.	147	36	587	629	*48·3*
1935 II.	108	116	560	722	*43·7*
III.	119	113	531	667	*44·3*
IV.	311	132	743	800	*48·2*
1936 I.	233	194	842	978	*46·3*
II.	282	168	849	1,102	*43·5*

Merchant vessels of 100 tons gross and upwards only. * Excluding Russia.

XV—RAILWAYS

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

£ thousands

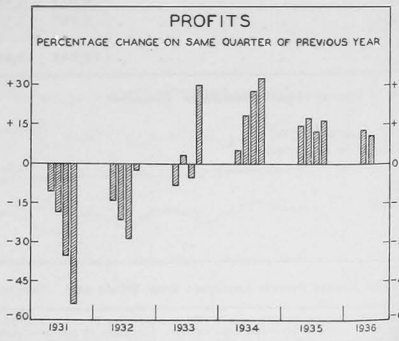
Average of weeks	Traffic Receipts: Coal & Coke	Other Merchandise	Total Goods Train	Passenger Train	Total
1932	582	929	1,511	1,245	2,756
1933	566	944	1,510	1,256	2,766
1934	590	1,003	1,593	1,277	2,870
1935	593	1,007	1,600	1,300	2,900
1935 Apr.†	547	979	1,526	1,306	2,832
May†	551	1,031	1,581	1,203	2,784
June†	499	984	1,483	1,537	3,020
1936 Apr.	570	1,047	1,617	1,290	2,907
May	557	1,094	1,651	1,297	2,948
June	507	1,025	1,532	1,451	2,983

† Revised.

XVI—PROFITS

The Economist

	Number of Companies in Sample	Paid-up Capital — £ millions	*% change in Annual Profits on previous year*	% of Paid-up Capital: Total Profit	Dividend	Reserve &c.
Year ended 30th Sept. 1931-2	2,000	2,442	*−25·5*	5·7	5·3	·4
1932-3	1,953	2,344	*− 3·3*	5·9	5·4	·5
1933-4	1,971	2,353	*+15·6*	6·9	5·6	1·3
1934-5	2,099	2,422	*+18·0*	8·2	6·4	1·8
1934 II.	642	973	*+18·2*	6·9	5·5	1·4
1935 II.	694	981	*+17·8*	8·2	6·3	1·9
III.	345	286	*+12·2*	7·8	6·0	1·9
IV.	485	377	*+16·9*	8·9	6·6	2·3
1936 I.	569	757	*+13·3*	10·0	7·8	2·2
II.	739	1,016	*+10·6*	9·1	6·7	2·4



For explanatory notes see *Statistical Summary*, Table XVIII, October 1935. Periods are those of publication of accounts.

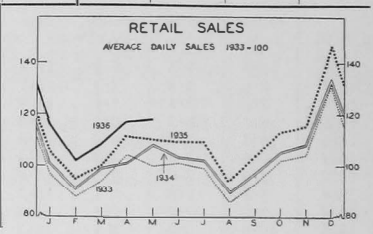
XVII—RETAIL TRADE: VALUE OF SALES & STOCKS

Sample of Department Stores, Co-operative Societies, Multiple Shops and Independent Retailers: Great Britain only.

Bank of England

1—PERCENTAGE CHANGE FROM CORRESPONDING PERIOD OR DATE IN PREVIOUS YEAR

	Sales[1] 1936					Stocks[2] 1936			
	Mar.	Apr.	May	June	*Feb.-June*	Mar.	Apr.	May	June
Total	+ 7·9	+ 5·0	+ 7·2	+ 4·7	*+ 6·4*	+ ·3	+ 1·3	+ 2·1	+ 1·7
Food and Perishables	+ 9·3	+ 9·7	+ 5·5	+ 8·5	*+ 8·3*	+12·3	+ 4·5	+ 5·6	+ 3·7
Other Merchandise	+ 6·2	+ ·5	+ 8·7	+ ·8	*+ 4·3*	− ·4	+ 1·1	+ 1·8	+ 1·6
Piece-goods[3]	− 2·7	− 6·8	− 1·3	+ 5·0	*− 1·3*	− 1·4	− 2·2	− 2·0	− 3·1
(i) Household goods	+ 1·3	− 2·6	+ ·5	+ 9·9	*+ 2·3*	− 4·6	− 3·9	− 2·5	− 2·7
(ii) Dress materials	− 4·9	− 8·8	− 2·5	+ 3·1	*− 3·2*	+ ·5	− 1·5	− 1·9	− 3·5
Women's wear[3]	+ 7·0	− 1·0	+ 9·9	+ 1·3	*+ 4·2*	− 2·7	− ·1	+ ·3	+ ·4
(i) Fashion departments	+ 8·1	− ·5	+12·0	+ 3·8	*+ 5·8*	− 3·8	− ·7	nil	+ 1·0
(ii) Girls' and children's wear	+12·3	+ 3·3	+11·2	− 6·5	*+ 4·4*	− 2·7	− ·5	− 1·8	+ 1·3
(iii) Fancy drapery	+ 5·3	− 2·5	+ 8·0	− ·1	*+ 2·9*	− 2·5	− ·4	− ·4	− 1·1
Men's and boys' wear	+ 6·8	− 2·0	+ 9·4	− 2·1	*+ 3·3*	− 3·8	− 2·0	− 2·0	nil
Boots and shoes	+ 5·8	− ·8	+17·6	− 4·1	*+ 5·4*	+ 3·7	+ 6·7	+ 7·1	+ 5·2
Furnishing departments	+ 5·4	− ·4	+ 9·9	+ 2·4	*+ 4·1*	− 5·2	− 2·6	+ ·2	+ ·2
Hardware	+ 9·9	+ 6·3	+11·7	+ 4·1	*+ 7·9*	− 1·0	+ 1·7	+ 2·0	+ 1·7
Fancy goods	+ 5·3	+ 5·1	+ 6·3	− ·5	*+ 4·8*	+ 6·2	+ 3·9	+ 5·0	+ 5·6
Sports and travel	+ 9·9	− 1·7	− ·2	− 2·0	*+ 1·2*	+ 2·2	+ ·4	− 1·1	+ ·1
Miscellaneous and unallocated	+ 7·8	+ 7·6	+ ·1	+ 5·9	*+ 6·1*	+ 3·5	+ 2·7	+ 2·0	+ 2·5
Total									
Scotland	+ 7·6	+ 7·4	+ 3·5	+ 6·1	*+ 6·4*	− 1·6	+ 1·0	+ 3·2	+ ·5
Wales and North of England	+ 7·4	+ 5·3	+ 8·0	+ 3·3	*+ 6·2*	− ·2	+ 1·6	+ 2·9	+ 2·5
South of England	+ 9·6	+ 6·3	+ 8·9	+ 5·9	*+ 7·7*	+ 2·7	+ 2·8	+ 2·7	+ 3·6
London, Central and West End	+ 6·0	− ·6	+ 1·0	+ 4·1	*+ 2·9*	− ·8	− ·3	+ 1·2	− ·8
London, Suburban	+ 7·7	+ 5·8	+10·2	+ 5·2	*+ 7·4*	+ ·6	+ 2·2	− ·2	+ 3·8
Food and Perishables									
Scotland	+ 9·2	+ 9·4	+ 4·8	+ 7·8					
Wales and North of England	+ 8·5	+ 8·9	+ 5·0	+ 7·6					
South of England	+10·8	+11·1	+ 6·7	+ 9·7					
London, Central and West End	+ 5·2	+ ·5	− 3·8	− 1·4					
London, Suburban	+ 9·1	+10·1	+ 6·7	+10·2					
Other Merchandise									
Scotland	+ 4·3	+ 4·1	+ 1·5	+ 4·0					
Wales and North of England	+ 5·9	+ 1·6	+11·1	− 1·3					
South of England	+ 7·6	nil	+11·8	+ ·7					
London, Central and West End	+ 6·1	− ·7	+ 1·5	+ 4·8					
London, Suburban	+ 5·2	− 1·1	+15·1	− 2·9					



	1933	1934	1935	1936
Easter Day:	16th Apr.	1st Apr.	21st Apr.	12th Apr.
Whit Sunday:	4th June	20th May	9th June	31st May

(1) At selling value; corresponding figures for previous year adjusted for difference in number of selling days. (2) End of month, at cost. 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.

2—INDEX NUMBERS OF SALES

Average daily sales 1933=100

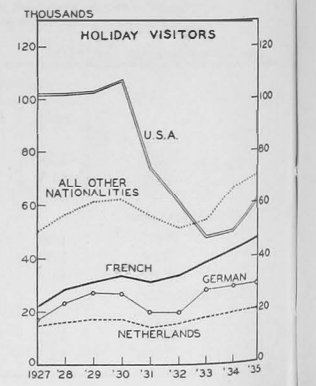
	Scotland		Wales and North of England		South of England		London, Central and West End		London, Suburban		Great Britain	
	1935	1936	1935	1936	1935	1936	1935	1936	1935	1936	1935	1936
Total												
Apr.	105	113	112	118	113	120	106	106	114	121	111	117
May	113	116	109	118	109	119	112	113	112	124	110	118
June	118	125	109	112	110	117	101	105	105	111	109	114
Food and Perishables												
Apr.	108	118	110	120	110	123	96	96	116	128	110	121
May	108	113	107	113	109	117	107	103	116	124	110	116
June	115	124	108	117	111	121	105	104	109	121	110	119
Other Merchandise												
Apr.	102	106	115	117	117	117	108	107	111	110	112	113
May	120	122	112	124	109	121	113	115	107	123	112	121
June	123	127	110	108	110	111	101	106	99	96	108	109

XVIII—FOREIGN VISITORS

Home Office Returns

Thousands

	Belgian				French				German			
	Holiday	Business	Other[1]	Total	Holiday	Business	Other[1]	Total	Holiday	Business	Other[1]	Total
1925	8·0	6·1	2·7	16·7	20·0	15·5	4·2	39·7	12·9	14·0	2·9	29·8
1927	8·4	6·5	3·3	18·2	22·4	16·2	5·3	43·9	17·0	15·1	4·3	36·5
1928	9·7	6·8	3·3	19·8	27·9	17·2	6·3	51·4	22·8	16·3	4·6	43·7
1929	10·2	6·6	3·8	20·6	30·9	17·5	7·3	55·7	26·9	17·2	5·4	49·4
1930	9·8	6·5	3·2	19·5	33·4	16·3	6·9	56·6	26·4	16·9	5·5	48·8
1931	9·7	6·3	2·1	18·1	30·8	14·2	5·2	50·2	19·8	15·8	5·9	41·5
1932	11·2	5·5	1·5	18·1	33·4	12·0	5·0	50·5	19·8	13·6	6·3	39·6
1933	10·1	5·0	1·7	16·8	38·5	12·5	4·6	55·7	27·9	14·9	7·2	50·0
1934	11·4	5·4	1·6	18·4	42·9	13·0	4·6	60·5	28·8	16·7	8·5	53·9
1935	9·5	5·7	1·6	16·9	46·7	13·6	4·7	64·9	29·5	18·9	8·2	56·6
	Italian				Netherlands				Scandinavian			
	Holiday	Business	Other[1]	Total	Holiday	Business	Other[1]	Total	Holiday	Business	Other[1]	Total
1925	3·4	2·9	3·0	9·3	15·4	12·6	2·5	30·5	9·4	4·4	7·1	20·8
1927	3·7	3·1	2·6	9·4	14·5	12·8	2·6	30·0	10·1	4·5	6·7	21·4
1928	4·7	3·5	2·4	10·6	15·7	13·2	2·8	31·8	10·1	5·0	8·0	23·1
1929	5·6	3·8	2·5	11·9	17·0	13·3	3·2	33·6	11·5	5·2	9·8	26·4
1930	5·7	3·5	2·8	12·0	17·0	12·7	3·0	32·7	11·7	4·9	10·5	27·0
1931	5·1	3·0	2·4	10·4	13·8	12·4	2·5	28·7	11·2	4·3	8·0	23·5
1932	4·4	2·7	2·3	9·4	15·3	11·5	2·5	29·4	10·3	5·4	6·2	21·9
1933	5·2	2·7	2·4	10·3	17·6	11·7	2·5	31·8	11·5	4·9	6·6	23·0
1934	7·4	2·8	2·1	12·3	19·3	12·7	2·8	34·9	14·0	5·5	6·7	26·1
1935	5·8	2·3	1·6	9·7	20·2	13·7	3·4	37·2	15·9	6·0	7·3	29·2
	Swiss				U.S.A.				Other Nationalities			
	Holiday	Business	Other[1]	Total	Holiday	Business	Other[1]	Total	Holiday	Business	Other[1]	Total
1925	6·5	3·3	1·6	11·5	89·6	10·9	20·9	121·5	20·4	15·4	12·8	48·7
1927	6·9	3·5	2·3	12·7	101·3	10·3	28·0	139·5	21·0	14·5	14·6	50·1
1928	7·8	3·5	3·1	14·4	101·9	10·8	24·7	137·3	24·3	15·3	16·3	55·8
1929	8·1	3·5	3·7	15·3	102·5	11·0	24·2	137·7	25·8	14·9	17·4	58·1
1930	8·7	3·3	3·9	15·9	107·1	9·8	21·4	138·3	26·0	14·1	16·2	56·2
1931	7·8	3·1	3·5	14·4	74·6	8·1	15·5	98·1	22·4	13·7	12·8	48·8
1932	7·5	2·8	2·3	12·6	61·3	6·8	14·2	82·2	17·9	12·0	11·6	41·6
1933	7·8	2·9	2·1	12·7	48·0	6·7	11·6	66·3	19·7	12·9	13·2	45·7
1934	9·3	3·2	2·1	14·6	50·0	7·4	12·3	69·6	24·0	14·9	14·2	53·2
1935	10·9	3·3	2·1	16·3	60·7	7·9	14·0	82·5	28·7	16·6	15·2	60·5
	Total excluding U.S.A.				Grand Total							
	Holiday	Business	Other[1]	Total	Holiday	Business	Other[1]	Total				
1925	96·0	74·1	36·9	206·9	185·6	85·0	57·8	328·4				
1927	104·1	76·3	41·8	222·2	205·3	86·5	69·8	361·7				
1928	122·9	80·7	46·9	250·6	224·8	91·5	71·6	387·9				
1929	135·9	82·0	53·1	271·0	238·4	93·0	77·3	408·7				
1930	138·8	78·2	51·9	268·8	245·9	88·0	73·3	407·1				
1931	120·5	72·7	42·4	235·7	195·1	80·8	57·9	333·8				
1932	119·8	65·5	37·7	223·1	181·1	72·2	51·9	305·3				
1933	138·4	67·4	40·3	246·1	186·4	74·1	51·9	312·4				
1934	157·1	74·1	42·5	273·8	207·1	81·5	54·8	343·4				
1935	167·1	80·1	44·0	291·3	227·8	88·0	58·0	373·8				



The figures represent the number of foreign nationals landed in the U.K.: any foreigner making more than one visit is counted at each entry. Returning residents and transmigrants are excluded; as are excursionists without passports and cruising visitors, the number of whom in recent years has been:—

	1932	1933	1934	1935
Excursionists	30·0	50·1	36·6	51·7
Cruising Visitors	8·0	7·9	8·8	14·8

(1) Mainly visitors in transit, diplomats and persons on Foreign Government Missions, seamen, and aliens holding Ministry of Labour permits.

XIX—SUMMARY OF QUARTERLY STATISTICS

Values in £ millions

	1934				1935				1936	
	I.	II.	III.	IV.	I.	II.	III.	IV.	I.	II.
BANK OF ENGLAND	QUARTERLY AVERAGES AND INDEX NUMBERS									
Notes in Circulation	369·7	378·2	382·8	384·0	379·1	392·6	402·0	405·0	401·7	424·5
Reserve of Notes and Coin	82·1	73·9	69·4	68·7	73·9	60·7	51·7	52·3	59·4	41·9
Gold in Issue Department	190·9	191·3	191·7	192·1	192·4	192·6	193·0	196·5	200·4	205·6
Securities in Banking Department	98·9	97·2	101·5	102·7	103·8	108·7	112·3	109·1	112·9	117·5
Bankers' Deposits	106·3	102·4	92·4	100·2	104·1	102·6	94·6	85·4	104·9	91·3
LONDON CLEARING BANKS(1)										
Current, Deposit & other accounts	1,873	1,860	1,862	1,924	1,953	1,968	2,019	2,055	2,061	2,117
Advances, &c.	743	757	756	755	758	773	767	775	804	842
Bills Discounted	245	221	220	234	252	220	287	304	291	297
Investments	555	541	557	586	605	621	616	617	602	610
Money at Call and Short Notice	123	134	138	140	133	141	147	149	154	153
Cash as percentage of Deposits	*11·6*	*11·5*	*11·0*	*11·1*	*11·1*	*11·0*	*10·6*	*10·4*	*10·5*	*10·2*
BANK CLEARINGS INDEX 1930=100(2)										
Metropolitan, Country & Provincial	101·3	97·6	93·2	102·2	104·6	104·3	101·5	108·9	112·5	110·9
FOREIGN EXCHANGES										
London on Paris	78·84	77·21	75·80	75·10	73·48	74·07	74·89	74·65	74·87	75·54
,, ,, New York	5·064	5·104	5·035	4·960	4·849	4·888	4·954	4·921	4·977	4·978
SECURITY PRICE INDEX 31 Dec. 1923=100 Investors' Chronicle										
Fixed Interest: Gilt Edged	122·2	122·9	123·8	128·6	128·1	126·9	125·6	126·0	126·5	126·2
Variable Dividend: General Business	113·2	114·9	112·5	117·5	117·8	121·7	122·1	127·7	136·6	133·9
All Securities	111·5	113·5	112·9	114·7	115·6	117·9	116·2	121·1	127·8	126·4
FLOATING DEBT										
Treasury Bills Outstanding	862·8	847·8	829·0	858·5	827·0	848·0	888·3	898·4	816·3	754·9
Ways & Means Advances ,,	33·6	28·4	37·4	47·4	36·9	24·8	19·5	33·9	27·9	30·3
WHOLESALE PRICE INDEX 1930=100 Board of Trade										
Food	83·6	82·5	87·4	86·7	86·0	86·0(3)	86·3(3)	88·8(3)	88·1(3)	88·3
Not Food	91·5	90·3	88·7	88·3	88·7	89·2	90·0	92·6	93·6	94·1
All Articles	88·7	87·6	88·2	87·7	87·7	88·1(3)	88·7	91·3(3)	91·7	92·1
COST OF LIVING INDEX JULY 1914 =100 Ministry of Labour										
General	141	138	142	144	141	140	143	147	146	144
Food	121	118	124	126	123	120	126	131	129	126
PRODUCTION INDEX 1930=100 Board of Trade	105·7	104·6	103·2	111·9	113·0(3)	111·6(3)	110·8	120·8(3)	123·1	
EMPLOYMENT: Insured Workers										
Number Employed *Thousands*	9,961	10,170	10,191	10,231	10,128	10,364	10,451	10,543	10,485	10,792
Percentage Unemployed	18·0	16·5	16·4	16·3	17·3	15·6	15·0	14·5	15·4	13·3
RETAIL SALES INDEX 1933=100	97	104	96	116	100	110	102	125	109	116
NEW CAPITAL ISSUES Bank of England	QUARTERLY TOTALS									
Total	26·1	43·2	36·3	55·6	39·8	50·2(3)	66·1	28·9(3)	66·9	54·5
Abroad	4·6	15·0	12·6	9·8	6·8	3·0	6·5	5·1(3)	5·4	9·4
EXTERNAL TRADE										
Retained Imports										
Total	168·8	164·3	164·1	182·9	164·5	166·0(3)	168·4	202·7	184·5	185·9
Raw Materials	48·8	43·2(3)	44·2	45·8	44·3	42·3	42·7	53·7	51·8	50·2
Manufactures	39·2	39·4(3)	39·6	42·4	40·2	42·2	43·0	46·2	45·7	46·6
Exports of U.K. Goods										
Total	94·7	95·0	99·3	106·9	105·5	101·0	105·3	114·1	106·1	101·8
Coal	7·4	8·1	8·2	8·2	7·5	7·8	8·2	8·0	6·6	7·0
Cotton Manufactures	14·9	14·1	15·2	15·0	16·0	14·2	14·8	15·2	15·7	13·9
Machinery	7·3	8·4(3)	8·0	9·5	9·5	9·8(3)	9·3	10·3	10·1	9·8
RAILWAY TRAFFIC RECEIPTS										
Goods Train	21·7	19·8	19·8	21·5	21·4	19·9(3)	19·6	22·3	22·2	20·8
Passenger Train	13·5	16·3	21·6	15·0	13·1	17·5(3)	22·1	15·0	13·2	17·4

(1) Ten banks throughout. (2) Not seasonally adjusted. (3) Revised.

M^s Staveley

STATISTICAL SUMMARY

AUGUST 1936

BANK OF ENGLAND

TABLES *GRAPHS*

		Page
I	Bank of England	92
	Bankers' Cash	92
II	London Clearing Banks	
	1—Average Weekly Balances	93
	2—Deposits, &c.	93
	Clearing Banks' Assets	93
III	Currency of Great Britain & Ireland	93
IV	Foreign Exchanges	94
	U.S.A. Dollar as per cent. of par	94
V	Money & Bill Rates	94
VI	Bank Clearings	94
VII	Security Prices	95
	Investors' Chronicle Index	95
VIII	Capital Issues	95
IX	Railways	96
	Receipts & Expenditure	96
	Interest & Dividends	96
X	External Trade	
	1—Summary	97
	2—Imports & Exports by Quantities	97
	3—Imports & Exports by Countries	97
	Geographical Distribution of External Trade	98
XI	Commodity Price Index Numbers	
	1—Wholesale	99
	Wholesale Prices of Primary Commodities	99
	2—Retail	99
	3—Primary: U.K. & U.S.A.	99
	4—Wholesale: U.K. & U.S.A.	100
	Wholesale: U.K. & U.S.A.	100
XII	Employment	101
	Percentage of Insured Persons Unemployed	101
XIII	Industrial Activity	102
	Production of Coal, Crude Steel, Rayon	102
XIV	Index of Production	102
XV	Wages	103
XVI	Building	103
	Building by Districts	103
XVII	Shipping	103
XVIII	Retail Trade	
	1—Percentage Changes in Sales & Stocks	104
	Retail Sales: Other Merchandise	104
	2—Index Numbers of Sales	104

Tables & graphs refer to the United Kingdom or to London, unless otherwise stated.

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

Extracts from official publications of H.M. Government are reproduced by permission of the Controller of H.M. Stationery Office.

Subscription 12/- a year, post free. For particulars apply to the Secretary, St. Luke's Printing Works, Old Street. London, E.C.1.

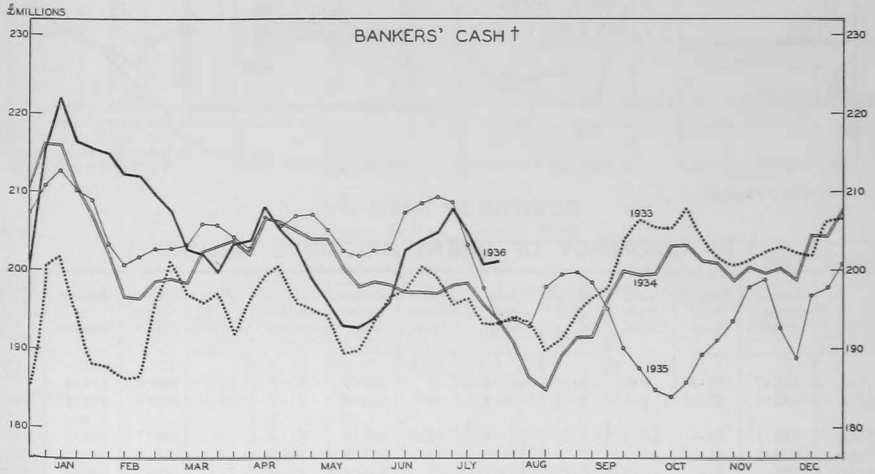
STATISTICAL SUMMARY
AUGUST 1936

I—BANK OF ENGLAND

£ millions

Average of Wednesday figures	Issue Department						Banking Department								
							Deposits				Securities				
	Notes in Circulation	Notes in Banking Dept.	Govt. Securities*	Other Securities	Silver Coin	Gold Coin & Bullion	Public	Bankers	Other Accounts	Total	Government	Discounts & Advances	Other	Total	Reserve of Notes & Coin
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
1935	394·7	59·0	257·5	·7	1·8	193·7	15·3	96·7	38·1	150·1	87·0	9·6	11·9	108·5	59·6
1935 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	18·5	91·1	36·6	147·2	85·0	10·3	13·1	108·4	56·6
Dec.	415·1	44·4	257·4	1·2	1·4	199·5	9·1	87·5	37·3	133·9	84·6	9·1	13·1	106·8	45·0
1936 Jan.	401·4	58·8	257·2	1·6	1·1	200·2	12·8	114·7	36·9	164·4	89·1	20·6	13·4	123·1	59·4
Feb.	399·0	61·6	256·5	2·4	1·1	200·6	10·5	105·1	36·2	151·7	79·9	12·6	15·2	107·6	62·3
Mar.	404·9	55·8	257·0	2·0	1·0	200·6	14·3	92·6	36·7	143·6	80·6	8·9	15·9	105·4	56·5
Apr.	417·7	44·0	258·5	·5	1·0	201·7	10·0	99·8	37·9	147·6	98·2	8·9	13·6	120·7	44·7
May	424·2	40·8	258·8	·3	·9	204·9	15·8	82·5	36·8	135·1	90·4	8·0	12·8	111·3	41·6
June	433·3	37·7	259·1	·2	·8	211·0	13·9	89·5	37·2	140·7	98·5	6·2	15·2	119·9	38·6
July	443·6	47·0	258·8	·5	·7	230·7	20·6	94·5	39·3	154·4	99·2	7·2	18·0	124·5	48·0
Wednesday															
29th July	448·6	51·4	258·1	1·3	·6	239·9	42·3	75·2	39·4	156·9	96·4	7·1	19·1	122·6	52·4
5th Aug.	454·4	48·6	257·1	2·4	·6	243·0	17·6	92·7	38·5	148·8	89·9	8·9	18·5	117·4	49·6
12th ,,	450·3	52·7	257·3	2·1	·5	243·0	17·4	98·0	38·0	153·4	89·6	8·9	19·3	117·8	53·7
19th ,,	444·5	59·2	257·0	2·5	·5	243·8	23·6	96·0	40·0	159·5	86·4	9·7	21·3	117·4	60·3

*Including Government Debt £11,015,100.



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

II—LONDON CLEARING BANKS

London Bankers' Clearing House

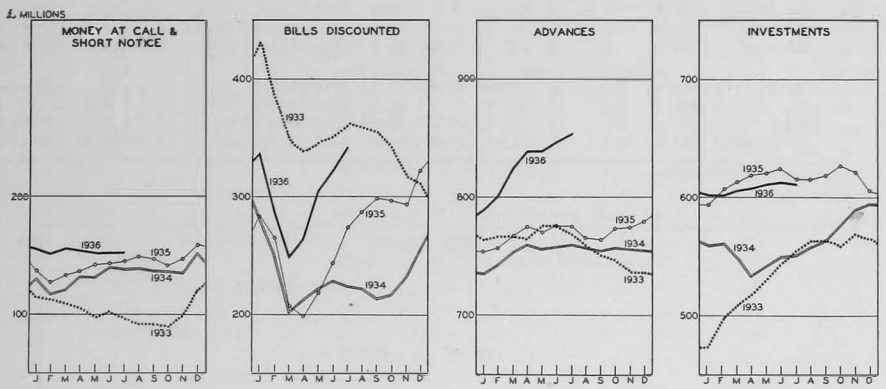
1—AVERAGE WEEKLY BALANCES

2—DEPOSITS, ETC.*

£ 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		Current Accounts	Deposit Accounts	Current as % of Total
Average of months	1932	1,791	187	*10·4*	116	*6·5*	308	*17·2*	844	*47·1*	348	*19·4*	867	883	*49·5*
	1933	1,953	212	*10·8*	102	*5·2*	354	*18·1*	759	*38·9*	537	*27·5*	978	930	*51·3*
	1934	1,880	212	*11·3*	134	*7·1*	230	*12·2*	753	*40·0*	560	*29·8*	953	886	*51·8*
	1935	1,999	215	*10·8*	142	*7·1*	266	*13·3*	769	*38·5*	615	*30·8*	1,054	904	*53·8*
1935	July	2,019	219	*10·9*	145	*7·2*	274	*13·6*	775	*38·4*	615	*30·5*	1,084	899	*54·7*
	Aug.	2,013	213	*10·6*	149	*7·4*	287	*14·2*	765	*38·0*	615	*30·6*	1,068	899	*54·3*
	Sept.	2,024	208	*10·3*	147	*7·3*	299	*14·8*	763	*37·7*	618	*30·6*	1,080	903	*54·5*
	Oct.	2,036	204	*10·0*	141	*6·9*	297	*14·6*	773	*38·0*	626	*30·8*	1,064	921	*53·6*
	Nov.	2,039	214	*10·5*	147	*7·2*	293	*14·4*	774	*37·9*	621	*30·4*	1,080	918	*54·1*
	Dec.	2,091	221	*10·6*	159	*7·6*	322	*15·4*	779	*37·2*	605	*28·9*	1,140	924	*55·2*
1936	Jan.†	2,164	228	*10·5*	159	*7·4*	346	*16·0*	812	*37·5*	630	*29·1*	1,166	937	*55·4*
	Feb.†	2,123	229	*10·8*	157	*7·4*	294	*13·9*	824	*38·8*	629	*29·7*	1,125	940	*54·5*
	Mar.†	2,108	217	*10·3*	162	*7·7*	252	*12·0*	849	*40·3*	635	*30·1*	1,123	951	*54·2*
	Apr.†	2,154	227	*10·6*	161	*7·5*	268	*12·5*	864	*40·1*	637	*29·6*	1,145	974	*54·0*
	May†	2,185	220	*10·1*	159	*7·3*	309	*14·1*	865	*39·6*	639	*29·3*	1,156	992	*53·8*
	June†	2,229	225	*10·1*	158	*7·1*	329	*14·8*	874	*39·2*	641	*28·8*	1,215	995	*55·0*
	July†	2,244	225	*10·0*	158	*7·1*	348	*15·5*	880	*39·2*	639	*28·5*	1,223	986	*55·4*
	July	2,169	217	*10·0*	152	*7·0*	341	*15·7*	853	*39·3*	610	*28·1*			

* England & Wales only. †Eleven banks: elsewhere ten. Turnover on current accounts, eleven banks, July 1936, £5,176 millions.



Ten banks throughout.

III—CURRENCY OF GREAT BRITAIN & IRELAND

£ millions

	Bank of England Notes(1)	Scottish Bank Notes	Irish Bank Notes	Irish Free State Notes	Total Notes Issued	Estimated Circulation of Coin	Total Notes and Coin Issued	Bank of England Reserve	Cover for Scottish and Irish Bank Notes	Held by Clearing Banks	Estimated Net Circulation	Net Circulation as % of 1936 average. After Seasonal Adjustment
1934 July	452·7	22·3	9·5	7·1	491·6	71	562·6	67·6	22·0	100·0	373·0	*95·5*
1935 July	453·9	23·0	9·8	7·5	494·2	74(2)	568·2(2)	51·1	22·9	103·3	390·9(2)	*100·1*(2)
1936 May	466·1	22·9	10·2	8·3	507·5	75	582·5	41·6	23·1	109·1(3)	408·7	*107·3*
June	472·2	22·9	10·2	8·2	513·5	75	588·5	38·6	23·1	108·6(3)	418·2	*107·2*
July	491·9	23·5	10·2	8·1	533·7	75	608·7	48·0	23·7	110·2(3)	426·8	*110·1*

For explanatory notes see Table XVIII, May 1932. (1) Including First & Second Series Currency Notes. (2) Revised. (3) Eleven banks: elsewhere ten.

IV—FOREIGN EXCHANGES

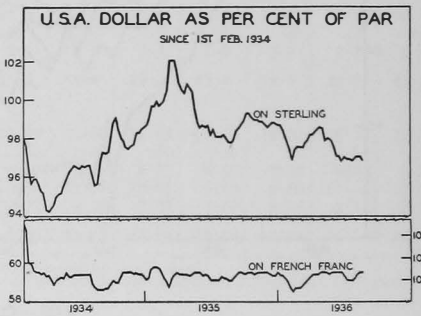
Average of working days	Method of quoting	Par	1934 Year	1935 Year	1936 Feb.	1936 Mar.	1936 Apr.	1936 May	1936 June	1936 July
New York	$ to £	4·8666	5·041	4·903	5·000	4·971	4·944	4·971	5·020	5·023
Paris	Fcs. to £	124·2134	76·74	74·27	74·84	74·92	75·00	75·48	76·14	75·86
„ *% of par*			*61·78*	*59·79*	*60·25*	*60·32*	*60·38*	*60·76*	*61·30*	*61·07*
Amsterdam	Fl. to £	12·1070	7·482	7·240	7·280	7·272	7·282	7·350	7·416	7·377
Berlin	Rm. to £	20·4294	12·80	12·18	12·29	12·29	12·29	12·34	12·46	12·45
Brussels	Belgas to £	35·00	21·65	27·07	29·35	29·28	29·22	29·35	29·70	29·72
Copenhagen	Kr. to £	18·1595	22·39	22·40	22·40	22·40	22·40	22·40	22·40	22·40
Helsingfors	F. Mk. to £	193·23	226·5	226·8	227·0	227·0	227·0	227·0	227·0	227·0
Madrid	Ptas. to £	25·2215	37·04	35·84	36·12	36·16	36·19	36·42	36·76	36·64
Milan	Lire to £	92·4647	58·86	59·41(1)	62·16	62·33	62·66	63·23	63·84	63·66
Oslo	Kr. to £	18·1595	19·90	19·90	19·90	19·90	19·90	19·90	19·90	19·90
Stockholm	Kr. to £	18·1595	19·39	19·39	19·39	19·39	19·39	19·39	19·40	19·39
Zurich	Fcs. to £	25·2215	15·57	15·09	15·14	15·15	15·18	15·36	15·48	15·35
Kobe	d. to Yen.	24·58	14·20	14·08	14·00	13·99	14·03	14·06	14·07	14·03
Shanghai	d. to $		16·32	18·00	14·53	14·51	14·50	14·47	14·42	14·42
Buenos Aires(2)	Paper Pesos to £	11·45	17·12	16·99	17·03	17·02	17·02	17·02	17·03	17·08
Rio de Janeiro	d. to Mil.	5·899	4·12	4·13	4·13	4·13	4·13	4·13	4·13	4·13
Bombay	d. to R.	18·00	18·07	18·13	18·13	18·13	18·13	18·13	18·13	18·13
Montreal	$ to £	4·8666	4·984	4·926	4·994	4·978	4·967	4·979	5·032	5·027
New York on Paris	$ to 100 Fcs.	3·9179	6·572	6·603	6·680	6·638	6·591	6·587	6·595	6·621
% of par			*59·62*	*59·34*	*58·65*	*59·02*	*59·44*	*59·48*	*59·40*	*59·17*(3)

Mean of highest and lowest rates in London; closing rate New York on Paris. (1) No quotations 23rd Nov. to 19th Dec.
(2) Tender rate for official sales until 1st January 1936; afterwards official selling rate. Official buying rate 15, from 19th January 1934.
(3) *10·19%* of new parity (6·6335 from 1st February 1934).

V—MONEY & BILL RATES

Average of working days	Bank Rate	Loans for Short Periods(1)	Day to Day Money(1)	3 Months Fine Bank Bills(2)	Treasury Bills(3)
1935 Nov.	2	·50	·50	·56	·554
Dec.	2	·50	·50	·72	·683
1936 Jan.	2	·50	·50	·56	·528
Feb.	2	·50	·50	·56	·531
Mar.	2	·50	·50	·56	·521
Apr.	2	·50	·50	·56	·524
May	2	·50	·50	·56	·541
June	2	·50	·50	·78	·780
July	2	·50	·50	·59	·566

(1) Clearing Banks' lending rate against approved bills.
(2) Brokers' Buying Rate: *The Times*.
(3) Weighted average of weekly allotment rates.



VI—BANK CLEARINGS

£ millions

London Bankers' Clearing House

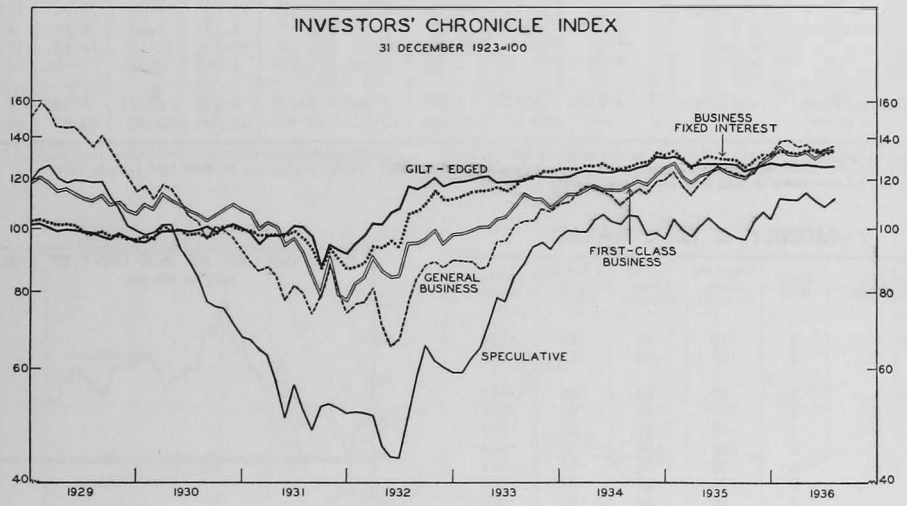
Average of working days	Total	Town	Metropolitan, Country and Provinoial	*Metropolitan, Country and Provincial: 1930=100*	Average of working days	Total	Town	Metropolitan, Country and Provincial	*Metropolitan, Country and Provincial: 1930=100* Before Seasonal Adjustment	*Metropolitan, Country and Provincial: 1930=100* After Seasonal Adjustment
1929	151·5	130·1	21·4	*107·1*	1935 May	127·5	106·9	20·6	*103·4*	*104·4*
1930	146·3	126·3	19·9	*100·0*	June	133·8	113·1	20·7	*103·9*	*108·6*
1931	121·9	103·6	18·3	*91·8*	July	132·4	110·3	22·2	*111·2*	*106·2*
1932	108·3	90·4	17·9	*89·8*						
1933	109·1	90·6	18·5	*92·8*	1936 May	127·5	105·4	22·1	*110·7*	*111·7*
1934	119·8	100·1	19·7	*98·6*	June	135·6	114·0	21·6	*108·2*	*112·3*
1935	126·9	106·0	20·9	*104·8*	July	135·0	111·5	23·5	*118·0*	*112·0*

England & Wales only.

VII—SECURITY PRICES

	British Government Securities •								Investors' Chronicle Index †					
	2½% Consols		5% Conversion		3½% Conversion		4% Funding		Fixed Interest		Variable Dividend			All Securities
	Price	Yield	Price	Yield	Price	Yield	Price	Yield	Gilt-edged	Business	First-Class Business	General Business	Speculative	
Average of months 1934	80·6	3·10	117·7	2·92	103·8	3·29	114·0	3·20	124·4	126·7	117·0	114·5	101·0	113·2
Average of months 1935	86·4	2·89	120·1	2·46	106·8	3·12	116·8	3·03	126·7	129·1	123·1	122·3	100·9	117·7
1935 May	87·9	2·84	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	85·7	2·92	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	85·7	2·92	121·0	2·35	107·3	3·09	118·0	2·97	127·0	129·1	122·8	123·6	98·7	117·6
1936 May	84·9	2·94	118·2	2·47	107·0	3·09	117·1	2·99	126·0	133·6	129·4	132·1	110·5	125·4
June	85·1	2·94	117·2	2·58	106·3	3·13	116·2	3·04	125·7	130·7	132·1	133·4	108·3	125·4
July	84·9	2·94	117·3	2·54	106·5	3·12	116·6	3·02	125·8	132·6	133·2	135·7	111·5	127·5

• 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 2½% Consols, irrespective of price, and for 3½% Conversion when *below* par. Income Tax is neglected in calculating the yields.
† 31 Dec. 1923 = 100: end of month. First-class Business comprises Home Rails, Banks and Insurance.



VIII—CAPITAL ISSUES

Bank of England

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

£ millions

	U.K. Government Issues	New Issues					Refunding and Conversion Issues				
		Grand Total	For U.K.		For Abroad		Grand Total	For U.K.		For Abroad	
			Industrial(1)	Total	British Countries	Total		Industrial(1)	Total	British Countries	Total
Aug.1933-July 1934	291·8	148·0	75·7	96·2	45·4	51·7	163·9	48·1	49·3	109·5	114·6
Aug.1934-July 1935(2)	—	214·6	148·4	184·0	19·9	30·6	187·9	47·6	66·5	89·9	121·5
Aug.1935-July 1936	291·2	189·1	137·4	162·9	23·7	26·2	103·0	24·2	40·0	48·4	63·0
1935 Jan-July(2)	—	143·5	112·5	130·2	9·5	13·2	119·9	41·2	56·1	55·6	63·8
1936 Jan-July	—	147·6	108·8	129·4	16·1	18·2	91·7	20·7	36·6	41·8	55·1
1935 July(2)	—	53·5	48·2	50·0	3·3	3·5	26·5	3·0	3·0	23·4	23·5
1936 July	—	27·7	19·1	22·8	4·1	4·9	9·3	5·1	7·1	·3	2·2

(1) All except those for Local Authorities. (2) Partly revised.

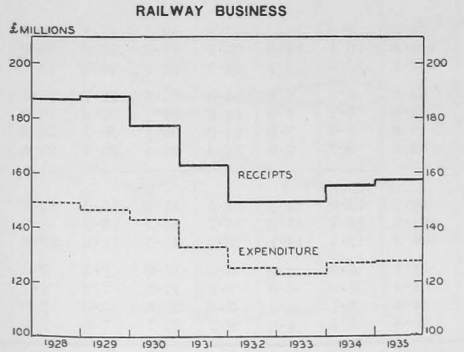
IX—RAILWAYS

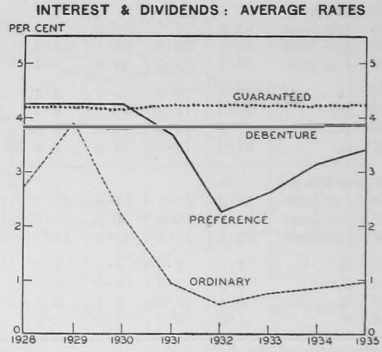
Ministry of Transport: Railway Returns

£ millions

	1928	1929	1930	1931	1932	1933	1934	1935
Railway Business								
Receipts								
Passengers	64·2	62·1	59·0	54·2	50·9	51·1	52·3	53·8
Parcels, Mails, &c.	17·8	17·9	17·8	17·1	16·2	16·3	16·4	16·3
Total Passenger Train	82·0	80·0	76·8	71·3	67·1	67·4	68·6	70·0
Merchandise & Live Stock	52·9	52·3	48·6	44·5	39·3	38·9	40·6	41·0
Coal, Coke, &c.	34·4	37·5	35·5	33·0	31·2	30·2	31·6	31·9
Other Minerals[1]	15·8	16·7	15·1	12·8	10·7	11·7	13·3	13·4
Total Goods Train	103·1	106·5	99·3	90·3	81·2	80·8	85·5	86·2
Miscellaneous	1·7	1·7	1·6	1·5	1·4	1·4	1·5	1·5
Total Receipts	**186·9**	**188·2**	**177·7**	**163·1**	**149·6**	**149·6**	**155·6**	**157·7**
Expenditure								
Maintenance of Way & Works	21·9	21·8	20·6	18·8	17·7	17·5	18·1	18·7
Maintenance of Rolling Stock	25·7	26·3	25·1	22·5	20·4	20·1	21·7	21·6
Locomotive Running Expenses	35·3	35·0	34·6	32·3	30·7	30·1	30·8	31·2
Traffic Expenses	51·6	50·1	49·7	46·3	43·9	42·9	43·5	43·9
Rates	6·4	4·6	1·4	1·3	1·3	1·3	1·3	1·1
Railway Freight Rebates Fund	—	1·0	4·2	4·0	3·8	3·9	3·8	3·1
Other	8·3	8·1	7·8	7·4	7·4	7·4	7·6	7·9
Total Expenditure	**149·1**	**146·9**	**143·3**	**132·6**	**125·2**	**123·1**	**126·8**	**127·4**
Expenditure as percentage of Receipts	*79·8*	*78·1*	*80·6*	*81·3*	*83·7*	*82·3*	*81·5*	*80·8*
Net Revenue								
Railway Business	37·7	41·3	34·4	30·5	24·4	26·5	28·8	30·3
Ancillary Businesses[2]	·6	1·0	·8	·4	— ·1[3]	·4	·6	·6
Rents, Fees, Interest, Dividends, &c.	3·5	3·5	3·3	3·2	2·9	2·7	2·8	2·8
Total	**41·8**	**45·8**	**38·5**	**34·2**	**27·2**	**29·6**	**32·3**	**33·7**
Interest and Dividends paid on Capital								
Debenture & other Loan Capital	11·75	11·80	11·90	12·04	12·04	12·30	12·33	12·33
Rent charge	·50	·50	·50	·50	·50	·50	·50	·50
Guaranteed	6·17	6·17	6·24	6·32	6·32	6·32	6·32	6·32
Preference	15·56	15·56	15·55	13·57	8·40	9·58	11·55	12·50
Ordinary	7·59	10·97	6·18	2·66	1·59	2·14	2·42	2·70
Total	**41·57**	**44·99**	**40·37**	**35·09**	**28·84**	**30·83**	**33·11**	**34·35**

Great Britain, excluding lines now operated by the London Passenger Transport Board and the Manchester Ship Canal Company.
(1) Minerals and Merchandise classes 1-6. (2) Road Transport, Steamboats, Docks and Harbours, Hotels, Collection and Delivery of Parcels, &c. (3) Deficit.





X—EXTERNAL TRADE

Accounts relating to Trade, &c. of the U.K.

1—SUMMARY

£ millions

	Total Imports	Re-Exports	Retained Imports: Food, Drink & Tobacco	Retained Imports: Raw Materials	Retained Imports: Manufactures	Retained Imports: Total	Exports of U.K. Produce & Manufactures: Food, Drink & 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
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	334·0	181·8	160·7	680·2	30·5	48·3	304·8	396·0	284·2
1935	756·9	55·3	343·4	182·8	171·6	701·7	31·6	52·8	328·9	425·9	275·7
1935 Jan-July	420·4†	32·6	187·6	101·8†	96·8†	387·9	16·6	30·9	189·0	242·9	145·0
1936 Jan-July	471·2	37·4	202·4	119·4	109·2	433·8	19·0	28·9	193·4	248·0	185·8
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	57·8†	2·62	4·57	28·4	36·4	21·4
1936 May	69·2	5·6	30·6	17·0	15·6	63·5	2·74	4·48	28·2	36·4	27·1
June	67·6	5·0	30·8	16·8	14·7	62·6	2·63	3·55	24·9	32·1	30·6
July	68·7	5·0	28·9	17·5	17·0	63·7	3·04	4·59	31·5	40·1	23·7

† Revised.

2—IMPORTS AND EXPORTS BY QUANTITIES

Millions

	Retained Imports: Grain & Flour *Cwts.*	Retained Imports: Meat* *Cwts.*	Retained Imports: Raw Cotton *Lbs.*	Retained Imports: Sheep's & Lambs' Wool *Lbs.*	Retained Imports: Crude & Refined Petroleum *Gallons*	Retained Imports: Iron, Steel & Manufactures *Tons*	Exports of U.K. Produce & Manufactures: Coal *Tons*	Exports of U.K. Produce & Manufactures: Iron, Steel & Manufactures *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 & Worsted Tissues *Sq. yds.*
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	200·6	30·0	1,198·2	528·7	2,692·4	1·36	39·7	2·25	130·4	1,993·5	102·2
1935	199·2	28·9	1,194·6	605·1	2,758·0	1·15	38·7	2·37	141·7	1,949·1	109·9
1935 Jan-July	105·2	17·7	584·4	441·5	1,653·1†	·70	22·7	1·32†	82·8	1,171·2	61·5
1936 Jan-July	116·1	16·9	835·9	452·5	1,669·6	·89	19·6	1·27	89·7	1,102·3	68·9
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	·19	11·8	138·3	7·74
July	17·4	2·77	71·1	42·0	238·0	·09	3·68	·20†	11·9	170·2	10·58
1936 May	15·5	2·68	103·0	83·1	231·5	·12	3·16	·20	12·4	145·8	8·08
June	18·0	2·47	126·7	44·6	254·6	·11	2·57	·17	12·3	129·6	8·39
July	16·0	2·67	129·6	17·3	278·9	·17	3·36	·22	13·3	176·1	12·61

* Not including Poultry and Game. † Revised.

3—IMPORTS AND EXPORTS BY COUNTRIES

£ millions

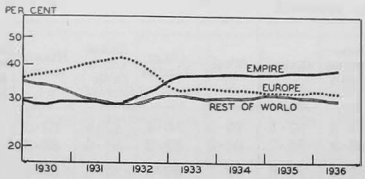
	Australia & New Zealand	Canada	India & Ceylon	Irish Free State	Union of South Africa	Total British Countries	France	Germany	Denmark, Norway, Sweden	Rest of Europe‡	Latin America	U.S.A.	Total All Countries
Total Imports into U.K.													
1934 Jan-June	53·6	22·1	26·0	8·0	6·6	140·7	9·3	15·2	27·8	59·1	41·2	39·9	362·2
1935 Jan-June	53·1	24·1	23·1	8·4	6·3	143·9	10·1	14·0	26·7	57·3	40·3	36·7	359·4
1936 Jan-June	59·2	31·9	28·9	9·1	6·9	167·3	12·3	15·5	28·7	62·3	40·1	43·8	402·8
1933 II.	26·0	9·9	9·1	4·1	2·8	62·4	4·3	6·8	14·4	25·9	18·7	16·1	161·1
1934 II.	25·3	11·4	12·1	4·2	2·4	68·6	4·2	7·3	14·6	31·1	20·6	18·2	178·4
1935 II.	27·7	13·0	10·8	4·6	2·9	73·9	5·2	7·0	14·0	30·1	20·7	16·3	182·0
1936 II.	31·6	16·7	14·0	4·9	3·0	86·0	5·7	7·6	14·4	33·4	20·1	20·0	203·3
Total Exports from U.K.													
1934 Jan-June	17·2	10·1	18·5	12·3	14·1	90·9	13·0	14·2	14·6	41·8	15·2	12·7	218·7
1935 Jan-June	19·7	10·0	20·6	12·3	16·0	101·0	12·2	15·0	15·7	44·1	15·9	13·9	235·3
1936 Jan-June	22·1	11·2	18·6	12·7	18·3	106·2	13·1	13·1	16·4	41·1	15·8	17·3	240·3
1933 II.	7·1	4·4	8·4	6·3	5·4	40·1	6·3	6·0	6·0	17·6	7·4	6·4	98·2
1934 II.	8·9	5·6	9·0	6·1	7·1	46·4	6·0	6·6	7·2	21·0	7·8	6·1	109·1
1935 II.	9·3	5·9	9·4	6·3	7·7	49·9	6·1	6·4	7·8	22·6	7·9	7·2	116·1
1936 II.	11·0	6·3	8·6	6·3	8·8	52·4	6·3	6·6	8·2	21·1	7·8	7·8	118·4

‡ Excluding Turkey, including Soviet Union.

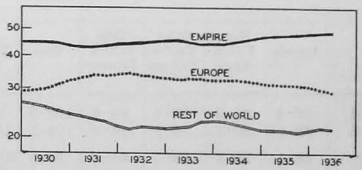
GEOGRAPHICAL DISTRIBUTION OF EXTERNAL TRADE

PERCENTAGES OF TOTAL DECLARED VALUES*

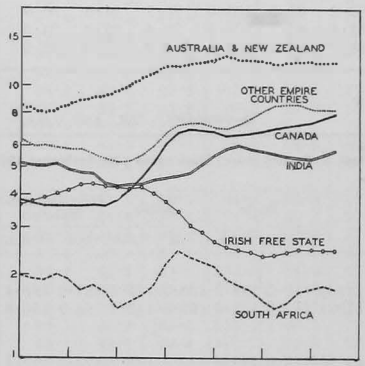
IMPORTS

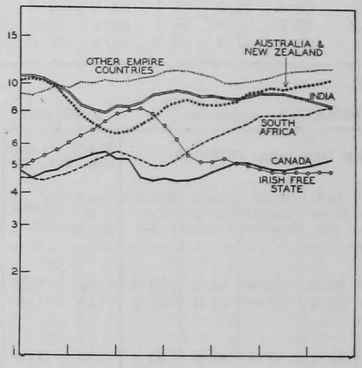


EXPORTS OF U.K. PRODUCE AND MANUFACTURES

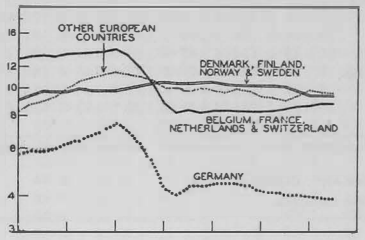


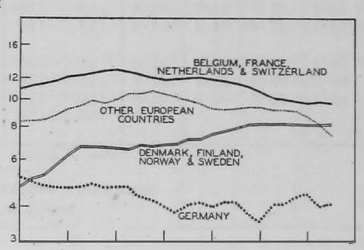
EMPIRE



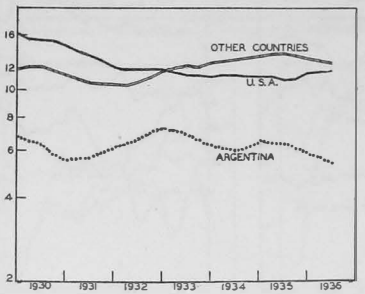


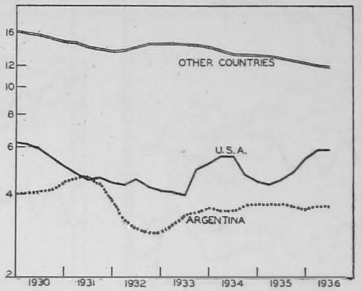
EUROPE





REST OF WORLD





* Calculated from moving totals of four quarters, excluding gold and silver.

XI—COMMODITY PRICE INDEX NUMBERS

Board of Trade Journal, Ministry of Labour Gazette, Bank of England

1—WHOLESALE

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	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**
	1935	89·6‡	80·1	89·9	**86·8‡**	102·5	100·5	86·9	86·7	90·0	69·2	91·0	86·3	**90·1**	**89·0‡**
1935	May	88·1	79·8	89·4	**86·1**	99·5	100·2	88·0	86·6	87·7	67·0	91·5	85·9	**89·5**	**88·3**
	June	85·8	79·4	92·8	**86·6**	99·3	100·2	87·2	85·3	89·0	67·7	90·7	86·1	**89·4**	**88·5**
	July	82·8‡	77·8	92·2	**85·0‡**	99·1	100·3	87·2	86·3	92·6	68·1	89·6	86·1	**89·7**	**88·1‡**
1936	May	90·8	78·3	94·1	**88·2**	104·9	104·7	90·2	85·5	103·0	70·7	91·8	90·9	**93·8**	**91·9**
	June	87·3	80·9	97·4	**89·3**	105·0	106·4	88·4	87·2	101·3	70·4	92·3	91·5	**94·3**	**92·6**
	July	92·0	81·2	95·2	**89·9**	105·0	108·1	88·9	92·4	101·1	70·7	93·2	92·3	**95·5**	**93·6**

‡ Revised.

1—WHOLESALE: *continued* 2—RETAIL* 3—PRIMARY†: U.K. AND U.S.A.

Board of Trade Index: 1930=100

		Basic Materials	Intermediate Products	Manufactured Articles	Building Materials
Average of months	1934	88·0	**86·9**	94·8	**92·6**
	1935	88·3	87·6	94·9	93·8
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.	88·2	87·6	94·8	94·2
1936	May	96·1	**91·1**	96·9	95·0
	June	95·9	91·5	98·1	96·1
	July	97·4	93·5	98·8	96·9
	Aug.				

Ministry of Labour July 1914=100

	Cost of Living	Retail Food
Average of months 1934	141	122
Average of months 1935	143	125
1935 May	139	118
June	140	120
July	143	126
Aug.	143	126
1936 May	144	125
June	144	126
July	146	129
Aug.	146	129

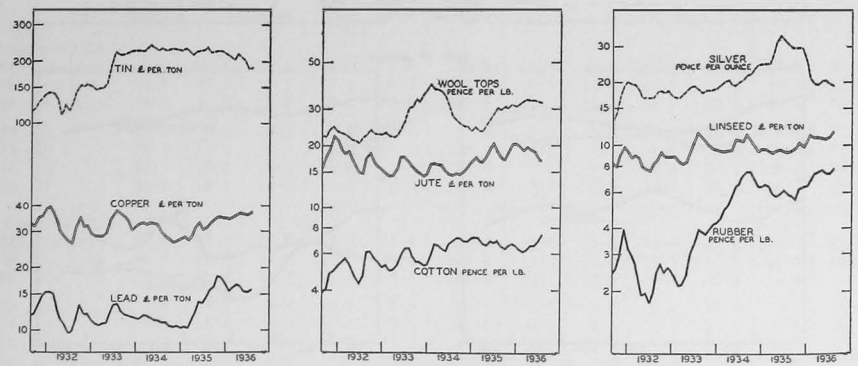
Bank of England Index: Week ended 19th September 1931=100

		Foods		Metals		Other Industrial Materials		General	
		U.K.	U.S.A.	U.K.	U.S.A.	U.K.	U.S.A.	U.K.	U.S.A.
Average of weeks	1934	117·2	123·9	133·2	131·5	157·7	156·4	135·0	136·6
	1935	116·0	145·6	150·8	142·1	156·7	156·6	139·9	148·0
1936 June	20	116·9	139·9	142·7	135·7	177·0	172·4	143·4	148·5
	27	117·9	142·3	143·4	136·1	178·7	173·3	144·5	149·7
July	4	116·2	144·5	142·1	135·4	179·5	174·1	143·7	150·5
	11	118·8	152·3	144·1	137·0	182·3	179·9	146·1	155·4
	18	121·5	153·1	145·2	137·8	184·6	181·5	148·2	156·5
	25	123·0	154·3	147·1	138·3	184·0	181·4	149·3	157·0
Aug.	1	124·8	159·0	146·1	137·6	184·6	182·4	149·8	158·6
	8	131·3	162·8	146·7	137·8	184·7	183·0	152·7	160·1
	15	131·1	161·8	147·2	138·2	183·9	181·5	152·5	159·5

*First of month. † Unweighted geometric averages: 15 comparable commodities.

WHOLESALE PRICES OF PRIMARY COMMODITIES

Monthly Averages of Spot Quotations



Copper, Tin, Silver, *Standard:* Lead, *Good soft pig:* Cotton, *American middling:* Wool Tops, *64's average:* Jute, *First marks:* Rubber, *Smoked ribbed sheet:* Linseed, *Plate.*

XI—COMMODITY PRICE INDEX NUMBERS—*continued*

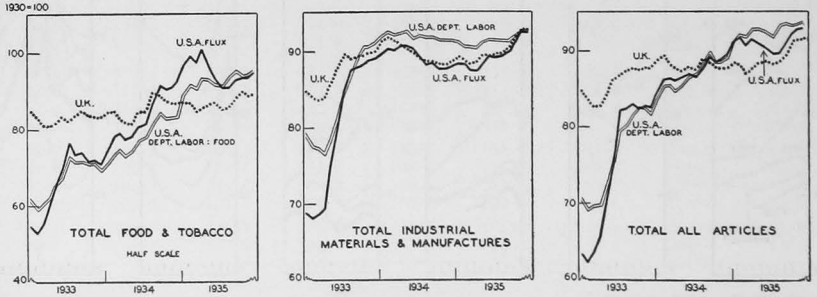
4—WHOLESALE: U.K. AND U.S.A.

In compiling the index of U.S.A. Prices, commodities have been selected from among those used in the Dept. of Labor index for the U.S.A. so as to give as close a correspondence as possible with those included in the Board of Trade index of U.K. prices. Their price-relatives have been combined by the method used for the latter. The U.S.A. index is in continuation of that compiled by Sir A. W. Flux (*Journal R.S.S. 1933 Pt. IV*), which was based on the old Board of Trade Index, and was given for 1924-33 in Table XVII, Nov. 1934.

1930 = 100

		U.K.			U.S.A.										
		Total Food & Tobacco	Total Industrial Materials & Manufactures	Total All Articles	Cereals	Meat, Fish & Eggs	Other Food & Tobacco	Total Food & Tobacco	Coal	Iron & Steel	Non-Ferrous Metals	Cotton	Wool	Total* Industrial Materials & Manufactures	Total All Articles
1933	Jan.	84·5	84·8	84·7	50·1	51·2	60·3	54·4	91·1	83·7	61·7	57·6	59·9	68·9	63·5
	Feb.	82·7	83·9	83·5	49·3	48·7	58·0	52·6	90·6	83·2	61·1	56·9	59·1	68·1	62·3
	Mar.	81·0	83·6	82·7	54·4	50·1	59·1	54·9	90·1	83·2	63·3	58·7	58·8	68·6	63·6
	Apr.	80·7	83·8	82·8	67·3	51·0	61·4	59·7	87·3	83·4	65·3	60·3	59·9	69·4	65·9
	May	81·8	85·6	84·3	75·8	55·0	65·9	65·1	86·4	84·7	74·3	69·4	74·3	74·6	71·2
	June	83·2	87·8	86·2	78·7	55·9	73·3	69·2	86·2	86·2	82·7	80·6	83·5	79·1	75·5
	July	82·0	89·5	86·8	103·9	55·9	77·3	76·6	91·0	88·6	88·2	91·0	94·5	85·1	82·1
	Aug.	83·9	89·0	87·2	95·8	55·9	73·3	73·3	94·4	89·7	89·2	98·0	98·9	87·4	82·2
	Sept.	84·8	89·4	87·8	101·8	55·5	72·5	74·0	95·2	91·1	89·5	95·7	103·2	88·0	83·0
	Oct.	83·8	89·5	87·5	96·6	54·3	70·7	71·6	100·8	92·1	88·6	94·3	105·5	88·4	82·2
	Nov.	83·6	89·8	87·6	97·8	54·3	70·9	72·0	102·2	92·4	89·1	92·5	105·5	88·8	82·7
	Dec.	83·1	90·0	87·6	98·2	53·0	69·2	70·9	102·1	93·1	86·7	92·0	106·7	89·1	82·5
	Year	82·9	87·2	85·7	77·9	53·4	67·4	65·7	93·0	87·5	77·5	77·2	81·7	79·1	74·2
1934	Jan.	84·2	91·2	88·8	104·3	55·6	72·3	74·5	101·9	94·5	85·4	93·4	107·3	89·8	84·3
	Feb.	84·3	91·9	89·2	103·4	60·1	77·8	78·4	101·5	94·6	85·2	97·9	107·5	90·4	86·1
	Mar.	82·3	91·4	88·2	102·7	62·6	77·6	79·1	101·3	94·8	85·6	97·9	106·9	90·2	86·2
	Apr.	81·8	90·9	87·7	100·1	63·9	73·9	77·5	102·0	96·0	87·6	96·6	104·9	90·9	86·0
	May	81·5	90·3	87·2	106·0	64·0	72·4	78·1	101·5	99·2	87·7	93·9	103·6	90·9	86·3
	June	84·3	89·8	87·9	117·6	61·8	75·1	80·9	102·4	99·0	87·5	94·5	103·0	90·3	86·9
	July	84·3	89·0	87·3	118·8	63·1	74·7	81·5	103·5	97·6	87·6	93·4	100·0	89·2	86·4
	Aug.	89·7	88·7	89·0	133·1	66·8	77·1	86·7	104·3	97·0	87·6	94·6	95·6	88·1	87·6
	Sept.	88·4	88·5	88·4	140·7	75·6	76·9	91·5	105·0	96·6	86·9	96·3	94·2	88·4	89·3
	Oct.	87·1	88·2	87·8	137·1	72·4	78·3	90·3	105·2	96·1	85·6	95·0	91·7	87·7	88·5
	Nov.	86·4	88·1	87·5	140·8	72·3	78·9	91·2	105·4	96·1	84·7	93·6	90·6	87·7	88·8
	Dec.	86·5	88·5	87·8	146·1	74·3	78·3	92·6	105·4	96·6	84·5	93·9	90·4	88·0	89·6
	Year	85·0	89·7	88·1	119·8	65·8	76·1	83·3	103·3	96·5	86·4	95·1	99·5	89·4	87·2
1935	Jan.	86·9	89·1	88·3	141·2	85·7	80·6	96·8	105·5	97·1	84·7	93·8	89·1	88·4	91·1
	Feb.	86·6	88·8	88·0	138·5	89·2	84·1	99·1	105·9	96·9	84·2	93·3	87·1	88·3	91·7
	Mar.	84·5	88·1	86·9	132·2	90·9	82·5	97·5	105·2	96·9	84·1	91·7	84·2	87·5	90·8
	Apr.	85·3	88·6	87·5	134·9	92·6	86·7	100·7	102·2	96·9	85·4	91·6	83·2	87·3	91·6
	May	86·1	89·5	88·3	124·8	94·0	82·2	96·7	101·4	97·0	86·9	93·2	84·4	88·3	91·0
	June	86·6	89·4	88·5	111·8	91·4	81·7	92·6	101·7	97·0	87·1	92·6	90·8	89·4	90·4
	July	85·0	89·7	88·1	104·7	91·3	80·6	90·3	102·7	97·1	84·2	92·4	92·0	89·2	89·6
	Aug.	85·8	89·8	88·5	99·1	98·1	80·0	90·4	103·0	97·5	85·2	91·3	92·1	89·4	89·7
	Sept.	88·0	90·4	89·6	105·7	100·5	79·9	92·8	104·0	97·3	87·2	90·6	93·4	90·0	90·9
	Oct.	89·5	92·0	91·2	107·6	99·1	80·6	93·2	106·5	97·9	90·1	90·4	98·3	91·5	92·1
	Nov.	88·3	92·8	91·3	101·3	99·5	83·8	93·2	107·0	98·2	90·6	92·4	101·8	92·5	92·7
	Dec.	88·6	92·9	91·5	102·0	101·3	84·4	94·2	106·8	98·9	90·1	92·2	102·8	92·4	92·9
	Year	86·8	90·1	89·0	116·0	94·3	82·2	94·8	104·3	97·3	86·6	92·2	91·4	89·5	91·2

* Includes the remaining groups:—Other Textiles, Chemicals & Oils, Miscellaneous.



XII—EMPLOYMENT

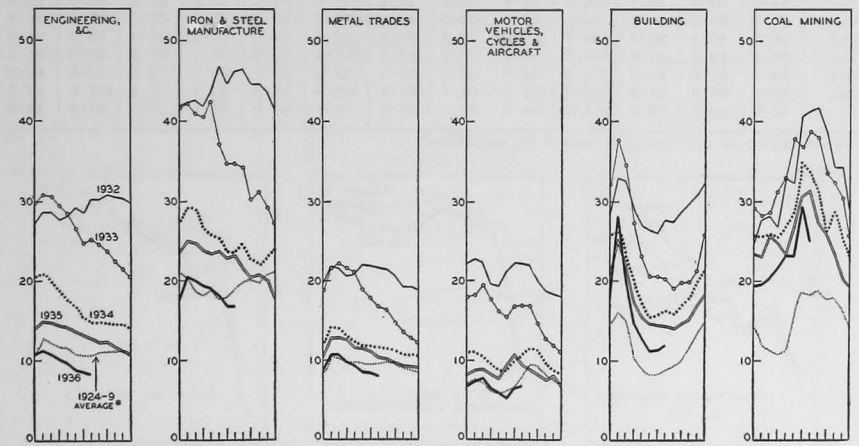
Ministry of Labour Gazette

	Number of Insured Persons *Thousands*		Percentage of Insured Persons Unemployed								
	1927	1935	1927	1932	1934	1935			1936		
	July	July	July 25th	July 25th	July 23rd	May 20th	June 24th	July† 22nd	May 25th	June 22nd	July 20th
Building	848	977	7·1	27·6	16·3	14·6	14·4	14·3	11·1	11·2	12·0
Public Works Contracting, &c.	169	277	14·7	39·7	44·9	44·9	43·9	45·2	41·2	40·5	43·2
Chemicals, &c.	213	215	6·3	13·8	10·1	9·6	9·7	9·8	8·5	8·4	7·9
Clothing	584	607	6·6	15·6	14·7	8·3	10·7	12·5	7·3	9·6	11·5
Coal Mining	1,199	939	21·5	41·3	33·8	26·8	30·6	31·3	23·1	29·2	25·0
Cotton	570	442	9·4	33·0	25·6	20·9	21·0	22·6	16·0	15·8	15·1
Woollen & Worsted	249	222	9·5	27·2	24·3	14·5	14·4	14·0	9·9	11·1	11·3
Other Textile Trades	509	521	8·7	27·1	18·9	16·5	15·9	18·1	14·2	14·4	14·1
Distributive Trades	1,581	2,007	4·4	11·6	10·1	11·1	10·4	10·0	10·1	9·4	8·9
Road Transport	307	405	6·5	13·9	11·8	12·3	11·2	10·5	10·1	9·2	8·7
Shipping, Docks, Harbours, &c.	323	311	18·6	33·2	28·8	31·2	29·2	28·5	28·1	26·6	25·3
Engineering, &c.	764	700	8·9	30·2	14·9	13·6	13·2	12·8	8·9	8·5	8·3
Food, Drink & Tobacco	523	554	5·8	12·3	10·5	11·5	10·7	10·0	10·7	9·8	9·0
Hotels, Public Houses, Clubs, &c.	313	426	5·4	14·6	11·9	15·2	13·0	11·9	14·5	12·4	11·4
Iron & Steel Manufacture	303	260	17·7	46·2	23·5	23·7	22·9	23·2	18·0	16·8	16·8
Metal Trades	519	647	9·0	21·6	11·6	11·5	11·0	10·3	8·5	8·4	8·0
Motor Vehicles, Cycles & Aircraft	233	286	7·9	22·1	10·6	9·2	10·6	9·3	5·3	6·6	6·9
Paper, Printing, &c.	379	420	4·4	10·3	7·5	7·7	7·3	7·1	7·2	6·6	6·2
Shipbuilding & Ship Repairing	216	157	22·3	63·8	47·7	44·0	42·6	42·6	32·9	30·1	30·7
Woodworking, &c.	211	233	6·0	21·9	14·5	13·9	13·1	13·4	11·5	11·0	10·9
Other Industries	2,117	2,451	6·4	17·3	13·2	13·9	13·2	12·3	11·8	11·2	11·1
Wholly Unemployed	—	—	6·6	17·1	12·8	13·1	12·6	12·2	11·2	10·7	10·4
Temporarily Stopped	—	—	2·6	5·7	3·8	2·5	2·9	3·1	1·8	2·4	2·3
Total	12,131	13,058	9·2*	22·8*	16·7	15·6	15·5	15·3	13·0	13·1	12·7
Number of Insured Persons Unemployed *Thousands*			1,114*	2,921*	2,162	2,024	2,004	1,992	1,697	1,708	1,660
Estimate of Insured Persons Employed: Great Britain only *Thousands*			10,077	9,251	10,147	10,359	10,391	10,414	10,831	10,832	10,895

Insured persons aged 16 and over in 1927 but 16 to 64 in other years shown (Estimate of Employed 16 to 64 in all years). Agricultural workers, who became insured in May 1936, are excluded. 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.

* Lowest and highest for July during 1923-36. † Partly revised.

PERCENTAGE OF INSURED PERSONS UNEMPLOYED



* Omitting May 1926 to April 1927.

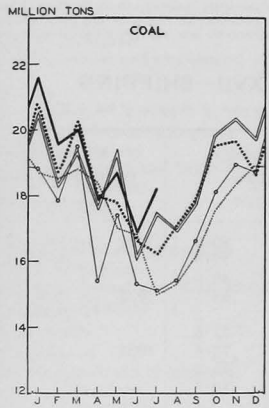
XIII—INDUSTRIAL ACTIVITY

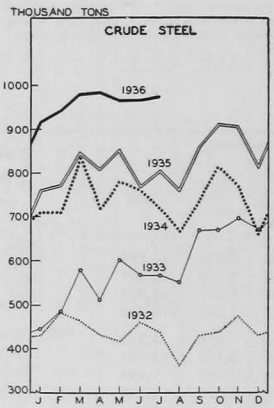
Board of Trade Journal, &c.

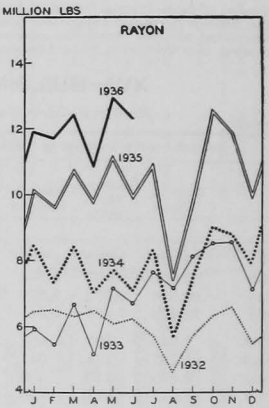
Monthly totals (except Railways, average of weeks) and *percentages* of monthly average in 1930.

		Coal: Saleable coal raised — *Million tons*		Pig Iron: Production — *Thousand tons*		Crude Steel: Production — *Thousand tons*		Cotton: Raw, delivered to mills — *Million lbs.*		Rayon: Production of yarn & waste — *Million lbs.*		Electricity(1): Generated by authorised undertakings — *Million units*		Railway Traffic: Goods train receipts G.W.R., L.M.S.R., L.N.E.R., S.R. — £ *thousands*	
Average of months	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	*96*	738	*121*	108	*119*	7·76	*191*	1,289	*142*	1,593	*86*
	1935	18·6	*92*	536	*104*	820	*134*	109	*120*	10·32	*254*	1,464	*161*	1,600	*86*
1935	May	19·3	*95*	559	*108*	853	*140*	115	*125*	11·14	*274*	1,327	*146*	1,581	*85*
	June	16·1	*79*	529	*103*	770	*126*	97	*106*	9·95	*245*	1,147	*126*	1,483	*80*
	July	17·4	*86*	547	*106*	803	*132*	115(2)	*126*(2)	10·91	*269*	1,216	*134*	1,483(2)	*80*
1936	May	18·7	*92*	661	*128*	963	*158*	125	*137*	12·97	*319*	1,457	*160*	1,651	*89*
	June	16·9	*83*	644	*125*	966	*158*	116	*127*	12·32	*303*	1,334	*147*	1,532	*83*
	July	18·2	*90*	661	*128*	974	*160*	127	*139*	13·81	*340*	1,403	*154*	1,589	*86*

(1) Great Britain. (2) Revised.







XIV—INDEX OF PRODUCTION

1930 = 100

Board of Trade Journal

	Mines & Quarries	Iron & Steel	Non-Ferrous Metals	Engineering & Shipbuilding†	Building Materials, Building	Textiles	Chemicals, Oils, &c.†	Leather, Boots & Shoes	Food, Drink & Tobacco	Total *†
1934	90·8	115·7	122·7	94·0	133·4	113·3	104·6	104·5	102·3	106·1
1935	91·7	125·6	137·3	104·8	147·0	118·9	110·6	116·0	107·6	113·5
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.	95·4	121·9	142·2	105·6	135·9	118·9	108·1	116·8	98·7	113·0
II.	87·3	123·2	138·4	103·5	148·5	116·7	107·5	115·2	108·6	111·5
III.	85·8	124·1	136·6	102·2	153·5	113·3	107·7	109·7	109·2	110·7
IV.	98·1†	133·3	132·1	108·0	150·2	126·5	119·0	122·1	113·9	120·7
1936 I.	100·5	146·2	134·8	115·5	148·8†	126·9†	115·5	126·7	106·9	123·0
II.	88·4	149·5	140·9	120·3	157·2	124·8	112·5	121·4	118·4	123·6

* Includes also Gas (in the yearly figures), Electricity, Pianos, Paper and consumption of Rubber. † Revised.

XV—WAGES

Ministry of Labour Gazette, London & Cambridge Economic Service

	1929	1930	1931	1932	1933	1934	1935	1936 I.	1936 II.
Average Wage Rates: *1924*[1]*=100*									
Ministry of Labour	99	98½	96½	95	94	94½	95½	97½	98
Professor Bowley	99¼	98¼	97	95¼	94	94	95	96¾	97
Aggregate Weekly Wages: Estimated net change *£ thousands*									
Brick, Pottery, Glass, Chemicals, &c.	+ ·7	− ·3	− 21·2	− 2·1	+ 2·1	+ 4·0	+ 10·3	+ 1·9	
Building, Public Works Contracting, &c.	− 6·1	−37·2	− 47·4	− 48·5	−48·3	+ 4·6	+ 47·4	+ 48·8	
Iron & Steel	+ 2·4	− ·5	− 12·7	− 9·4	+ 8·7	+ ·9	+ 11·8	+ ·8	
Engineering, Shipbuilding & other Metals	− ·7	+14·0	− 94·9	− 11·8	− 2·9	+ 6·9	+ 52·6	+ 15·5	
Mining & Quarrying	− 3·6	− 1·0	− 42·9	− 1·6	− 1·5	+17·2	+ 2·9	+164·6	
Textiles	−64·6	−52·5	− 62·6	− 64·2	− 7·7	+ 5·1	+ 10·3	− ·8	
Clothing	− ·5	− ·6	− 22·8	− 5·7	− 5·6	+ ·3	+ 1·1	+ 6·0	
Transport	− 6·4	+26·9	− 46·8	− 65·8	− 3·5	+25·8	+ 23·4[3]	+ 25·8	
Total[2]	−78·8	−56·6	−401·2	−249·2	−65·3	+91·5	+189·7	+271·8	
Approximate Number of Persons Affected *Thousands*									
Wage Increases: net	142	768	47	34	180	1,344	2,355	2,011	
Wage Decreases: net	917	1,100	3,010	1,949	894	86	50	99	

(1) *Ministry of Labour* Average of 1924. *Professor Bowley* Dec. 1924. (2) Includes in addition to industries specified:—Food, Drink & Tobacco; Gas, Water & Electricity; Local Public Administration Services; Paper, Printing, &c.; Woodworking, Furniture, &c. Statistics are not available for agricultural labourers, Government employees, domestic servants, shop assistants & clerks. (3) Statistics are not yet available of increases resulting from Conciliation Board Agreements 1935.

XVI—BUILDING

Ministry of Labour Gazette

£ thousands

	Estimated cost of buildings for which plans approved†					
	Dwelling Houses	Factories, Workshops	Business Premises	Churches, Schools & Public Buildings	Other, Alterations, &c.	Total
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**
1935	78,429	7,670	7,911	9,028	11,270	**114,308**
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	7,017	628	769	560	1,031	**10,005**
1936 Apr.	6,272	683	691	820	1,092	**9,558**
May	7,777	1,627	812	1,423	1,135	**12,773**
June	6,857	438	823	912	1,447	**10,478**
July	6,531	1,231	952	588	1,241	**10,543**

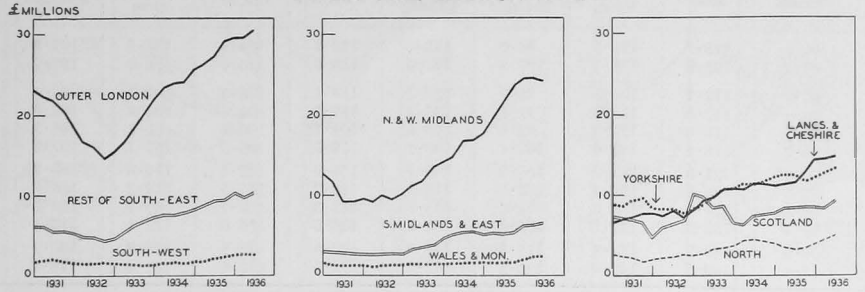
†By 146 urban Local Authorities (London County Council area not included) representing a total population in 1931 of 17·8 millions: except July 1935 & July 1936 by 140 Local Authorities only.

XVII—SHIPPING

Chamber of Shipping of the U.K.

Tramp Shipping Freights Index *1913 = 100*		Shipping laid up in Great Britain & Ireland *Thousand tons net*		
1932	80·2	1932	1st Jan.	1,966·4
1933	77·5		,, July	2,196·1
1934	80·6			
1935	81·1	1933	,, Jan.	1,971·1
			,, July	1,958·6
1935 Apr.	77·6			
May	76·6	1934	,, Jan.	1,239·6
June	75·9		,, July	1,042·3
July	80·3			
		1935	,, Jan.	878·4
1936 Apr.	85·8		,, July	588·0
May	88·5			
June	87·9	1936	,, Jan.	425·8
July	88·4		,, July	478·2

BUILDING PLANS APPROVED: TOTAL



Moving totals of four quarters plotted on latest quarter of each period. For composition of Districts see Table XIX, June 1936.

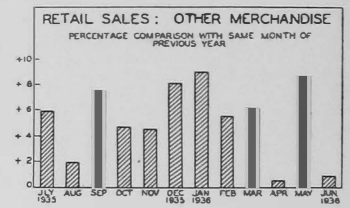
XVIII—RETAIL TRADE: VALUE OF SALES & STOCKS

Sample of Department Stores, Co-operative Societies, Multiple Shops and Independent Retailers: Great Britain only.

Bank of England

1—PERCENTAGE CHANGE FROM CORRESPONDING PERIOD OR DATE IN PREVIOUS YEAR

	Sales[1] 1936					Stocks[2] 1936			
	Apr.	May	June	July	*Feb.-July*	Apr.	May	June	July
Total	+ 5·0	+ 7·2	+ 4·7	+ 5·8	+ *6·3*	+ 1·3	+ 2·1	+ 1·7	+ 1·7
Food and Perishables	+ 9·7	+ 5·5	+ 8·5	+ 9·4	+ *8·5*	+ 4·5	+ 5·6	+ 3·7	+ 6·3
Other Merchandise	+ ·5	+ 8·7	+ ·8	+ 2·4	+ *3·9*	+ 1·1	+ 1·8	+ 1·6	+ 1·4
Piece-goods[3]	− 6·8	− 1·3	+ 5·0	− 5·6	− *2·2*	− 2·2	− 2·0	− 3·1	− 2·9
(i) Household goods	− 2·6	+ ·5	+ 9·9	+ 2·9	+ *2·4*	− 3·9	− 2·5	− 2·7	− 6·1
(ii) Dress materials	− 8·8	− 2·5	+ 3·1	−12·1	− *4·8*	− 1·5	− 1·9	− 3·5	− 1·5
Women's wear[3]	− 1·0	+ 9·9	+ 1·3	+ 1·2	+ *3·6*	− ·1	+ ·3	+ ·4	− ·3
(i) Fashion departments	− ·5	+12·0	+ 3·8	+ 1·1	+ *4·9*	− ·7	nil	+ 1·0	− ·1
(ii) Girls' and children's wear	+ 3·3	+11·2	− 6·5	+ 6·5	+ *4·8*	− ·5	− 1·8	+ 1·3	+ ·2
(iii) Fancy drapery	− 2·5	+ 8·0	− ·1	+ 1·3	+ *2·6*	− ·4	− ·4	− 1·1	− 1·9
Men's and boys' wear	− 2·0	+ 9·4	− 2·1	− 7·9	+ *1·3*	− 2·0	− 2·0	nil	+ ·1
Boots and shoes	− ·8	+17·6	− 4·1	+ 4·3	+ *5·2*	+ 6·7	+ 7·1	+ 5·2	+ 4·2
Furnishing departments	− ·4	+ 9·9	+ 2·4	+11·1	+ *5·3*	− 2·6	+ ·2	+ ·2	− ·9
Hardware	+ 6·3	+11·7	+ 4·1	+ 6·1	+ *7·5*	+ 1·7	+ 2·0	+ 1·7	+ 5·1
Fancy goods	+ 5·1	+ 6·3	− ·5	+ 4·9	+ *4·8*	+ 3·9	+ 5·0	+ 5·6	+ 4·7
Sports and travel	− 1·7	− ·2	− 2·0	− ·8	+ *·7*	+ ·4	− 1·1	+ ·1	− 1·9
Miscellaneous and unallocated	+ 7·6	+ ·1	+ 5·9	+13·3	+ *7·0*	+ 2·7	+ 2·0	+ 2·5	− 1·0
Total									
Scotland	+ 7·4	+ 3·5	+ 6·1	+ 5·7	+ *6·3*	+ 1·0	+ 3·2	+ ·5	+ 1·0
Wales and North of England	+ 5·3	+ 8·0	+ 3·3	+ 6·2	+ *6·2*	+ 1·6	+ 2·9	+ 2·5	+ 1·5
South of England	+ 6·3	+ 8·9	+ 5·9	+ 6·9	+ *7·6*	+ 2·8	+ 2·7	+ 3·6	+ 2·5
London, Central and West End	− ·6	+ 1·0	+ 4·1	+ 1·8	+ *2·6*	− ·3	+ 1·2	− ·8	+ 1·3
London, Suburban	+ 5·8	+10·2	+ 5·2	+ 7·6	+ *7·4*	+ 2·2	− ·2	+ 3·8	+ 1·8
Food and Perishables									
Scotland	+ 9·4	+ 4·8	+ 7·8	+ 8·2					
Wales and North of England	+ 8·9	+ 5·0	+ 7·6	+ 8·7					
South of England	+11·1	+ 6·7	+ 9·7	+10·0					
London, Central and West End	+ ·5	− 3·8	− 1·4	+ 3·4					
London, Suburban	+10·1	+ 6·7	+10·2	+11·9					
Other Merchandise									
Scotland	+ 4·1	+ 1·5	+ 4·0	+ 2·3					
Wales and North of England	+ 1·6	+11·1	− 1·3	+ 3·3					
South of England	nil	+11·8	+ ·7	+ 2·8					
London, Central and West End	− ·7	+ 1·5	+ 4·8	+ 1·6					
London, Suburban	− 1·1	+15·1	− 2·9	+ 1·4					



[1] At selling value; corresponding figures for previous year adjusted for difference in number of selling days. [2] End of month, at cost. 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.

1935 *Easter Day:* 21st April. *Whit Sunday:* 9th June.
1936 *Easter Day:* 12th April. *Whit Sunday:* 31st May.

2—INDEX NUMBERS OF SALES

Average daily sales 1933=100

	Scotland		Wales and North of England		South of England		London, Central and West End		London, Suburban		Great Britain	
	1935	1936	1935	1936	1935	1936	1935	1936	1935	1936	1935	1936
Total												
May	113	116	109	118	109	119	112	113	112	124	110	118
June	118	125	109	112	110	117	101	105	105	111	109	114
July	100	105	105	112	111	119	122	124	106	114	109	115
Food and Perishables												
May	108	113	107	113	109	117	107	103	116	124	110	116
June	115	124	108	117	111	121	105	104	109	121	110	119
July	99	107	105	114	109	120	100	103	105	117	105	115
Other Merchandise												
May	120	122	112	124	109	121	113	115	107	123	112	121
June	123	127	110	108	110	111	101	106	99	96	108	109
July	101	103	106	110	115	118	126	128	108	110	113	116

Mr. Sharkey

STATISTICAL SUMMARY

SEPTEMBER 1936

BANK OF ENGLAND

TABLES *GRAPHS*

Page

I——Bank of England 105
Bank of England Notes in Circulation 105
II——London Clearing Banks
1—Average Weekly Balances 106
2—Deposits, &c. 106
Deposits, Assets, Bankers' Cash 106
III——Currency of Great Britain & Ireland 106
IV——Foreign Exchanges 107
V——Money & Bill Rates 107
Money & Bill Rates 107
VI——Bank Clearings 107
VII——Treasury Bills 108
Treasury Bills Outstanding 108
VIII——Security Prices 108
IX——Capital Issues 108
X——Insurance Companies 109
Assets & Premiums 109
XI——External Trade
1—Summary 110
2—Retained Imports 110
3—Exports of U.K. Produce & Manufactures 110
Retained Imports: Volume & Average Value ... 111
XII——Commodity Price Index Numbers
1—Wholesale 112
Wholesale Prices: Food & Tobacco 112
2—Retail 112
3—Primary: U.K. & U.S.A. 112
XIII——Employment 113
Employment 113
XIV——Industrial Activity 114
XV——Visible Stocks of Commodities 114
Cotton, Tin, Rubber, Wheat 114
XVI——Tin
1—Mine Production & Quotas 115
2—Smelter Production 115
3—Consumption 115
4—Principal Known Stocks 115
5—Price of Standard Tin 115
XVII——Retail Trade
1—Percentage Changes in Sales & Stocks: Monthly ... 116
Index Numbers of Sales & Postal Receipts ... 116
2—Percentage Changes in Sales: Quarterly 117
Percentage Changes in Sales: Half Yearly ... 117
3—Index Numbers of Sales: Monthly... 117

Tables & graphs refer to the United Kingdom or to London, unless otherwise stated.

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

Extracts from official publications of H.M. Government are reproduced by permission of the Controller of H.M. Stationery Office.

Subscription 12/- a year, post free. For particulars apply to the Secretary, St. Luke's Printing Works, Old Street, London, E.C.1.

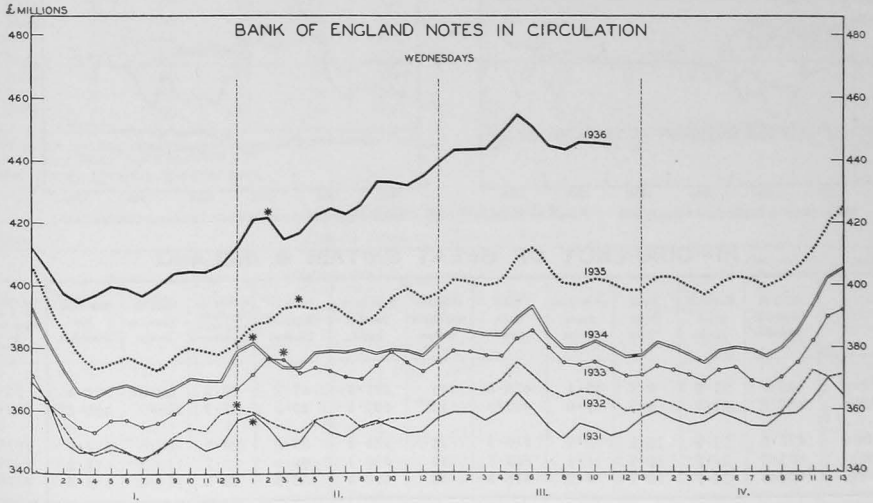
STATISTICAL SUMMARY
SEPTEMBER 1936

I—BANK OF ENGLAND

£ millions

Average of Wednesday figures	Issue Department						Banking Department								
							Deposits				Securities				Reserve of Notes & Coin
	Notes in Circulation	Notes in Banking Dept.	Govt. Securities*	Other Securities	Silver Coin	Gold Coin & Bullion	Public	Bankers	Other Accounts	Total	Government	Discounts & Advances	Other	Total	
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
1935	394·7	59·0	257·5	·7	1·8	193·7	15·3	96·7	38·1	150·1	87·0	9·6	11·9	108·5	59·6
1935 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
Dec.	415·1	44·4	257·4	1·2	1·4	199·5	9·1	87·5	37·3	133·9	84·6	9·1	13·1	106·8	45·0
1936 Jan.	401·4	58·8	257·2	1·6	1·1	200·2	12·8	114·7	36·9	164·4	89·1	20·6	13·4	123·1	59·4
Feb.	399·0	61·6	256·5	2·4	1·1	200·6	10·5	105·1	36·2	151·7	79·9	12·6	15·2	107·6	62·3
Mar.	404·9	55·8	257·0	2·0	1·0	200·6	14·3	92·6	36·7	143·6	80·6	8·9	15·9	105·4	56·5
Apr.	417·7	44·0	258·5	·5	1·0	201·7	10·0	99·8	37·9	147·6	98·2	8·9	13·6	120·7	44·7
May	424·2	40·8	258·8	·3	·9	204·9	15·8	82·5	36·8	135·1	90·4	8·0	12·8	111·3	41·6
June	433·3	37·7	259·1	·2	·8	211·0	13·9	89·5	37·2	140·7	98·5	6·2	15·2	119·9	38·6
July	443·6	47·0	258·8	·5	·7	230·7	20·6	94·5	39·3	154·4	99·2	7·2	18·0	124·5	48·0
Aug.	448·2	55·5	257·1	2·4	·5	243·6	19·0	96·9	38·6	154·4	87·7	9·2	19·2	116·1	56·5
Wednesday															
26th Aug.	443·4	61·3	256·9	2·7	·5	244·8	17·2	100·9	37·8	156·0	84·8	9·2	17·8	111·8	62·4
2nd Sept.	445·8	59·6	257·4	2·2	·4	245·4	18·1	101·1	38·8	157·9	85·7	10·6	19·1	115·4	60·7
9th ,,	445·6	60·9	258·6	1·0	·4	246·5	20·4	99·8	37·8	158·0	83·5	10·5	20·1	114·2	62·0
16th ,,	444·9	62·0	259·2	·4	·4	246·8	14·8	102·2	38·7	155·7	81·6	9·2	20·1	110·9	63·1

*Including Government Debt £11,015,100.



* Wednesday after Easter.

II—LONDON CLEARING BANKS

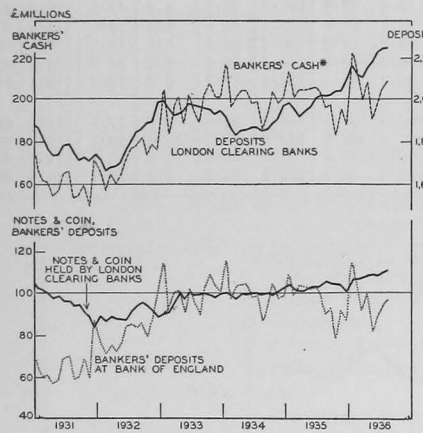
London Bankers' Clearing House

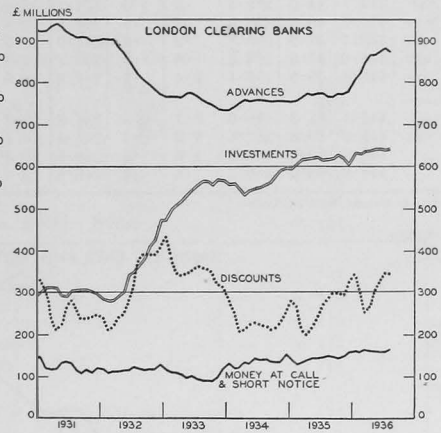
1—AVERAGE WEEKLY BALANCES 2—DEPOSITS, ETC.*

£ 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		Current Accounts	Deposit Accounts	*Current as % of Total*
Average of months	1932	1,791	187	*10·4*	116	*6·5*	308	*17·2*	844	*47·1*	348	*19·4*	867	883	*49·5*
	1933	1,953	212	*10·8*	102	*5·2*	354	*18·1*	759	*38·9*	537	*27·5*	978	930	*51·3*
	1934	1,880	212	*11·3*	134	*7·1*	230	*12·2*	753	*40·0*	560	*29·8*	953	886	*51·8*
	1935	1,999	215	*10·8*	142	*7·1*	266	*13·3*	769	*38·5*	615	*30·8*	1,054	904	*53·8*
1935	Aug.	2,013	213	*10·6*	149	*7·4*	287	*14·2*	765	*38·0*	615	*30·6*	1,068	899	*54·3*
	Sept.	2,024	208	*10·3*	147	*7·3*	299	*14·8*	763	*37·7*	618	*30·6*	1,080	903	*54·5*
	Oct.	2,036	204	*10·0*	141	*6·9*	297	*14·6*	773	*38·0*	626	*30·8*	1,064	921	*53·6*
	Nov.	2,039	214	*10·5*	147	*7·2*	293	*14·4*	774	*37·9*	621	*30·4*	1,080	918	*54·1*
	Dec.	2,091	221	*10·6*	159	*7·6*	322	*15·4*	779	*37·2*	605	*28·9*	1,140	924	*55·2*
1936	Jan.†	2,164	228	*10·5*	159	*7·4*	346	*16·0*	812	*37·5*	630	*29·1*	1,166	937	*55·4*
	Feb.†	2,123	229	*10·8*	157	*7·4*	294	*13·9*	824	*38·8*	629	*29·7*	1,125	940	*54·5*
	Mar.†	2,108	217	*10·3*	162	*7·7*	252	*12·0*	849	*40·3*	635	*30·1*	1,123	951	*54·2*
	Apr.†	2,154	227	*10·6*	161	*7·5*	268	*12·5*	864	*40·1*	637	*29·6*	1,145	974	*54·0*
	May†	2,185	220	*10·1*	159	*7·3*	309	*14·1*	865	*39·6*	639	*29·3*	1,156	992	*53·8*
	June†	2,229	225	*10·1*	158	*7·1*	329	*14·8*	874	*39·2*	641	*28·8*	1,215	995	*55·0*
	July†	2,244	225	*10·0*	158	*7·1*	348	*15·5*	880	*39·2*	639	*28·5*	1,223	986	*55·4*
	Aug.†	2,246	233	*10·4*	163	*7·3*	345	*15·4*	872	*38·8*	641	*28·5*	1,212	991	*55·0*
	Aug.	2,170	226	*10·4*	156	*7·2*	338	*15·6*	845	*38·9*	612	*28·2*			

* England & Wales only. † Eleven banks: elsewhere ten. Turnover on current accounts, eleven banks, August 1936, £ 4,668 millions.





Eleven Clearing Banks from January 1936. *Bankers' Deposits at Bank of England plus Notes and Coin held by London Clearing Banks.

III—CURRENCY OF GREAT BRITAIN & IRELAND

£ millions

	Bank of England Notes(1)	Scottish Bank Notes	Irish Bank Notes	Irish Free State Notes	Total Notes Issued	Estimated Circulation of Coin	Total Notes and Coin Issued	Bank of England Reserve	Coverfor Scottish and Irish Bank Notes	Held by Clearing Banks	Estimated Net Circulation	*Net Circulation as % of 1934 average. After Seasonal Adjustment*
1934 Aug.	452·9	21·2	9·4	7·1	490·6	71	561·6	67·2	20·8	99·5	374·1	*96·3*
1935 Aug.	454·2	21·8	9·7	7·6	493·3	74(3)	567·3(2)	49·3	21·7	105·7	390·6(2)	*100·6*(2)
1936 June	472·2	22·9	10·2	8·2	513·5	75	588·5	38·6	23·1	108·6(3)	418·2	*107·2*
July	491·9	23·5	10·2	8·1	533·7	75	608·7	48·0	23·7	110·2(3)	426·8	*110·1*
Aug.	504·8	22·7	10·1	8·2	545·8	75	620·8	56·5	22·8	111·3(3)	430·2	*111·7*

For explanatory notes see Table XVIII, May 1932. (1) Including First & Second Series Currency Notes. (2) Revised. (3) Eleven banks: elsewhere ten.

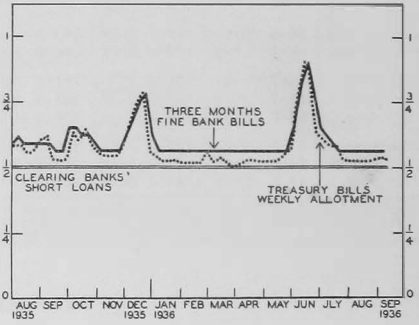
IV—FOREIGN EXCHANGES

Average of working days	Method of quoting	Par	1934 Year	1935 Year	1936 Mar.	1936 Apr.	1936 May	1936 June	1936 July	1936 Aug.
New York	$ to £	4·8666	5·041	4·903	4·971	4·944	4·971	5·020	5·023	5·027
Paris	Fcs. to £	124·2134	76·74	74·27	74·92	75·00	75·48	76·14	75·86	76·33
„ *% of par*			*61·78*	*59·79*	*60·32*	*60·38*	*60·76*	*61·30*	*61·07*	*61·45*
Amsterdam	Fl. to £	12·1070	7·482	7·240	7·272	7·282	7·350	7·416	7·377	7·402
Berlin	Rm. to £	20·4294	12·80	12·18	12·29	12·29	12·34	12·46	12·45	12·49
Brussels	Belgas to £	35·00	21·65	27·07	29·28	29·22	29·35	29·70	29·72	29·81
Copenhagen	Kr. to £	18·1595	22·39	22·40	22·40	22·40	22·40	22·40	22·40	22·40
Helsingfors	F. Mk. to £	193·23	226·5	226·8	227·0	227·0	227·0	227·0	227·0	227·0
Madrid	Ptas. to £	25·2215	37·04	35·84	36·16	36·19	36·42	36·76	36·64	39·34
Milan	Lire to £	92·4647	58·86	59·41[1]	62·33	62·66	63·23	63·84	63·66	63·84
Oslo	Kr. to £	18·1595	19·90	19·90	19·90	19·90	19·90	19·90	19·90	19·90
Stockholm	Kr. to £	18·1595	19·39	19·39	19·39	19·39	19·39	19·40	19·39	19·40
Zurich	Fcs. to £	25·2215	15·57	15·09	15·15	15·18	15·36	15·48	15·35	15·42
Kobe	d. to Yen.	24·58	14·20	14·08	13·99	14·03	14·06	14·07	14·03	14·05
Shanghai	d. to $		16·32	18·00	14·51	14·50	14·47	14·42	14·42	14·41
Buenos Aires[2]	Paper Pesos to £	11·45	17·12	16·99	17·02	17·02	17·02	17·03	17·08	17·08
Rio de Janeiro	d. to Mil.	5·899	4·12	4·13	4·13	4·13	4·13	4·13	4·13	4·13
Bombay	d. to R.	18·00	18·07	18·13	18·13	18·13	18·13	18·13	18·13	18·13
Montreal	$ to £	4·8666	4·984	4·926	4·978	4·967	4·979	5·032	5·027	5·027
New York on Paris	$ to 100 Fcs.	3·9179	6·572	6·603	6·638	6·591	6·587	6·595	6·621	6·586
% of par			*59·62*	*59·34*	*59·02*	*59·44*	*59·48*	*59·40*	*59·17*	*59·49*[3]

Mean of highest and lowest rates in London; closing rate New York on Paris. (1) No quotations 23rd Nov. to 19th Dec.
(2) Tender rate for officialsales until 1st January 1936; afterwards official selling rate. Official buying rate 15, from 19th January 1934.
(3) *100·72%* of new parity (6·6335 from 1st February 1934).

V—MONEY & BILL RATES

Average of working days	Bank Rate	Loans for Short Periods[1]	Day to Day Money[1]	3 Months Fine Bank Bills[2]	Treasury Bills[3]
1935 Oct.	2	·50	·50	·63	·619
Nov.	2	·50	·50	·56	·554
Dec.	2	·50	·50	·72	·683
1936 Jan.	2	·50	·50	·56	·528
Feb.	2	·50	·50	·56	·531
Mar.	2	·50	·50	·56	·521
Apr.	2	·50	·50	·56	·524
May	2	·50	·50	·56	·541
June	2	·50	·50	·78	·780
July	2	·50	·50	·59	·566
Aug.	2	·50	·50	·56	·527



(1) Clearing Banks' lending rate against approved bills.
(2) Brokers' Buying Rate: *The Times*.
(3) Weighted average of weekly allotment rates.

VI—BANK CLEARINGS

£ millions

London Bankers' Clearing House

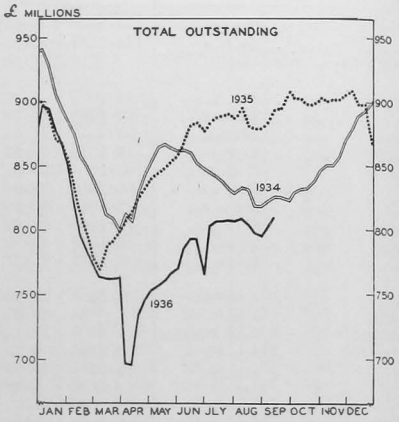
Average of working days	Total	Town	Metropolitan, Country and Provincial	*Metropolitan, Country and Provincial: 1930=100*	Average of working days	Total	Town	Metropolitan, Country and Provincial	*Metropolitan, Country and Provincial: 1930=100* Before Seasonal Adjustment	*Metropolitan, Country and Provincial: 1930=100* After Seasonal Adjustment
1929	151·5	130·1	21·4	*107·1*	1935 June	133·8	113·1	20·7	*103·9*	*108·6*
1930	146·3	126·3	19·9	*100·0*	July	132·4	110·3	22·2	*111·2*	*106·2*
1931	121·9	103·6	18·3	*91·8*	Aug.	116·2	96·8	19·4	*97·3*	*105·6*
1932	108·3	90·4	17·9	*89·8*						
1933	109·1	90·6	18·5	*92·8*	1936 June	135·6	114·0	21·6	*108·2*	*112·3*
1934	119·8	100·1	19·7	*98·6*	July	135·0	111·5	23·5	*118·0*	*112·0*
1935	126·9	106·0	20·9	*104·8*	Aug.	126·3	105·2	21·2	*106·0*	*115·4*

England & Wales only.

VII—TREASURY BILLS

Bank of England, London Gazette

	Average Successful Tender Rate s. : d.	Bills Applied for £ millions	Bills Allotted £ millions		Total Outstanding £ millions
1936				1936	
June 19	17: 0·83	84·2	50·0	June 20	792·7
26	12: 7·80	67·6	50·0	30	765·3
July 3	12: 1·27	72·8	50·0	July 4	802·9
10	11: 9·41	76·6	50·0	11	806·2
17	11: 7·57	80·5	50·0	18	806·0
24	10: 6·11	73·0	50·0	25	807·4
31	10: 6·35	69·0	45·0	Aug. 1	805·5
Aug. 7	10: 6·04	71·0	45·0	8	808·4
14	10: 6·26	68·6	45·0	15	803·0
21	10: 5·95	74·5	45·0	22	798·2
28	10: 7·31	74·0	45·0	29	795·3
Sept. 4	10: 9·49	80·2	46·0	Sept. 5	801·2
11	10: 7·39	75·8	50·0	12	809·0
18	10: 4·90	84·2	48·0	19	812·4



VIII—SECURITY PRICES

	British Government Securities *								Investors' Chronicle Index †					
	2½ % Consols		5% Conversion		3½ % Conversion		4 % Funding		Fixed Interest		Variable Dividend			All Securities
	Price	Yield	Price	Yield	Price	Yield	Price	Yield	Gilt-edged	Business	First-Class Business	General Business	Speculative	
Average of months 1934	80·6	3·10	117·7	2·92	103·8	3·29	114·0	3·20	124·4	126·7	117·0	114·5	101·0	113·2
Average of months 1935	86·4	2·89	120·1	2·46	106·8	3·12	116·8	3·03	126·7	129·1	123·1	122·3	100·9	117·7
1935 June	85·7	2·92	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	85·7	2·92	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.	85·0	2·94	119·8	2·46	106·3	3·14	117·0	3·03	126·2	128·8	121·4	122·2	96·8	116·2
1936 June	85·1	2·94	117·2	2·58	106·3	3·13	116·2	3·04	125·7	130·7	132·1	133·4	108·3	125·4
July	84·9	2·94	117·3	2·54	106·5	3·12	116·6	3·02	125·8	132·6	133·2	135·7	111·5	127·5
Aug.	84·8	2·95	117·6	2·48	106·9	3·10	117·0	2·99	126·6	133·5	133·5	139·0	112·7	129·4

* 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 2½ % Consols, irrespective of price, and for 3½ % Conversion when *below* par. Income Tax is neglected in calculating the yields.
† 31 Dec. 1923 = 100: end of month. First-class Business comprises Home Rails, Banks and Insurance.

IX—CAPITAL ISSUES

Bank of England

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

£ millions

	U.K. Government Issues	New Issues					Refunding and Conversion Issues				
		Grand Total	For U.K.		For Abroad		Grand Total	For U.K.		For Abroad	
			Industrial(1)	Total	British Countries	Total		Industrial(1)	Total	British Countries	Total
Sept. 1933-Aug. 1934	291·8	133·3	76·1	98·1	32·0	35·2	162·7	49·7	50·9	106·7	111·9
Sept. 1934-Aug. 1935(2)	—	213·8	149·7	184·8	19·7	29·0	186·5	46·3	65·1	89·9	121·4
Sept. 1935-Aug. 1936	291·2	189·2	139·5	164·1	22·6	25·1	102·7	23·8	39·7	48·4	63·0
1935 Jan.-Aug.(2)	—	148·8	115·0	133·7	11·4	15·2	120·3	41·5	56·5	55·6	63·8
1936 Jan.-Aug.	—	153·0	113·4	134·1	17·0	19·0	91·7	20·8	36·7	41·8	55·1
1935 Aug.	—	5·4	2·5	3·4	1·9	1·9	·4	·4	·4	—	—
1936 Aug.	—	5·3	4·5	4·5	·8	·8	—	—	—	—	—

(1) All except those for Local Authorities. (2) Partly revised.

X—INSURANCE COMPANIES

Board of Trade

All classes of business, at home and abroad, of companies established in Great Britain which transact Life, Accident, Bond Investment, Employers' Liability, Fire or, since 1931, Motor Vehicle Insurance.

£ millions

Assets

End of Year	Securities: British Government	Securities: U.K. Municipal(1)	Securities: Empire Govt. & Municipal	Securities: Foreign Govt. & Municipal	Securities: Debentures	Securities: Preference & Guaranteed	Securities: Ordinary	Securities: Total	Mortgages	Land, House Property, &c.	Loans on Policies	Total(2)
1925	303·1	43·8	87·9	73·9	124·4	40·8	44·3	718·3	106·4	53·3	40·0	**1005·1**
1926	299·5	49·7	90·1	77·6	144·1	48·4	50·0	759·3	116·1	54·8	47·5	**1065·6**
1927	286·8	57·8	91·8	80·6	165·7	56·3	55·5	794·5	128·2	56·0	57·5	**1128·1**
1928	272·7	58·2	93·7	89·0	185·8	67·3	66·2	832·9	134·3	57·6	70·6	**1187·9**
1929	252·1	58·4	97·4	89·7	201·2	79·4	82·0	860·3	151·3	59·2	86·4	**1252·0**
1930	249·9	60·8	97·2	91·7	222·1	87·5	89·9	898·9	162·4	61·3	76·1	**1292·7**
1931	275·6	63·1	99·9	87·8	226·5	90·8	92·6	936·2	165·7	64·4	73·8	**1340·9**
1932	302·4	69·1	106·9	79·9	225·9	89·8	92·7	966·7	179·5	67·0	70·2	**1389·4**
1933	344·2	85·1	115·4	80·9	231·5	94·9	99·0	1050·9	162·2	71·5	65·7	**1449·7**
1934	363·4	91·1	120·4	82·3	244·8	104·1	108·0	1114·2	163·8	76·0	60·6	**1516·3**

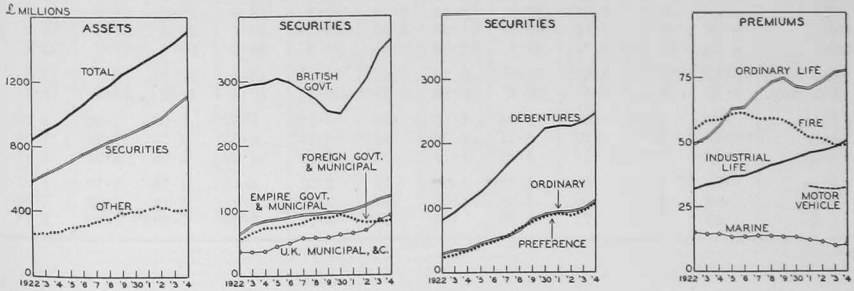
Premiums(3)

	Life: Ordinary	Life: Industrial(4)	Life: Total	Accident	Bond Investment	Capital Redemption, &c.	Employers' Liability	Fire	Marine	Motor Vehicle	Other	Total
1925	62·5	36·6	99·1	3·3	·4	1·0	5·7	60·6	13·3	44·5		**227·8**
1926	63·1	36·8	99·9	3·4	·3	1·2	5·7	60·9	13·3	48·7		**233·4**
1927	68·7	38·8	107·5	3·6	·3	1·6	5·8	59·1	13·8	51·7		**243·5**
1928	72·8	40·9	113·7	3·9	·3	2·7	5·8	59·0	13·7	54·3		**253·4**
1929	74·7	42·0	116·7	4·0	·3	6·3	5·8	58·4	13·4	56·3		**261·1**
1930	71·7	43·8	115·5	4·0	·3	4·6	5·8	55·1	12·8	55·8		**253·9**
1931	70·6	45·4	116·0	3·7	·2	4·0	5·4	51·9	12·0	32·5	22·8	**248·4**
1932	73·1	46·4	119·5	3·7	·2	3·0	5·0	50·8	11·4	31·8	21·6	**247·0**
1933	76·8	47·7	124·5	3·6	·2	3·7	4·9	48·4	9·9	31·3	21·9	**248·3**
1934	77·3	50·1	127·4	3·8	·1	4·0	5·3	48·8	10·2	31·9	23·7	**255·2**

Ordinary Life Revenue Account

	Income: Premiums	Income: Annuities	Income: Interest, less tax	Income: Other	Outgo: Claims	Outgo: Surrenders	Outgo: Annuities	Outgo: Expenses: Commission	Outgo: Expenses: Management, &c.	Outgo: Expenses: % of Premiums	Outgo: Other	Ordinary Life Funds End of Year
1925	62·5	3·3	25·2	1·4	35·7	5·1	3·0	3·3	5·2	*13·6*	3·5	**570·1**
1926	63·1	2·3	26·6	1·1	35·8	5·5	3·0	3·2	5·2	*13·3*	4·3	**605·6**
1927	68·7	2·8	28·5	·8	44·3	6·2	3·1	3·5	5·6	*13·2*	3·1	**640·4**
1928	72·8	3·2	30·3	1·2	48·3	6·3	3·2	3·5	5·6	*12·5*	5·0	**674·3**
1929	74·7	3·3	32·4	1·4	50·5	7·7	3·2	3·6	5·9	*12·7*	5·1	**710·1**
1930	71·7	3·8	33·4	1·7	47·6	19·2	3·4	3·7	6·1	*13·6*	5·9	**734·5**
1931	70·6	4·8	33·6	·8	49·0	13·7	3·5	3·8	6·3	*14·2*	16·2	**754·3**
1932	73·1	13·3	33·9	5·0	54·4	13·4	3·8	3·8	6·4	*14·0*	5·5	**792·7**
1933	76·8	13·3	33·7	2·8	54·8	10·8	4·8	4·0	7·1	*14·5*	5·2	**833·2**
1934	77·3	14·6	35·3	3·9	64·2	9·4	5·7	4·2	7·3	*15·0*	4·9	**868·4**

(1) Includes Public Boards and Loans on Public Rates. (2) Includes all other assets. (3) Less Re-insurance. (4) 1935–51·5.



XI—EXTERNAL TRADE

Accounts relating to Trade, &c. of the U.K.

1—SUMMARY

£ millions

	Total Imports	Re-Exports	Retained Imports: Food, Drink & Tobacco	Retained Imports: Raw Materials	Retained Imports: Manufactures	Retained Imports: Total	Exports of U.K. Produce & Manufactures: Food, Drink & 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
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	334·0	181·8	160·7	680·2	30·5	48·3	304·8	396·0	284·2
1935	756·9	55·3	343·4	182·8	171·6	701·7	31·6	52·8	328·9	425·9	275·7
1935 Jan.-Aug.	479·0†	36·7	213·2†	115·7†	111·2†	442·3	19·1	35·1†	216·1†	277·7	164·6
1936 Jan.-Aug.	536·6	41·7	230·1	135·9	125·9	494·9	21·8	32·8	220·8	283·2	211·8
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	57·8	2·62	4·57	28·4	36·4	21·4
Aug.	59·1	4·2	25·9	14·0	14·6†	55·0	2·53	4·14	27·2	34·9	20·1
1936 June	67·6	5·0	30·8	16·8	14·7	62·6	2·63	3·55	24·9	32·1	30·6
July	68·7	5·0	28·9	17·5	17·0	63·7	3·04	4·59	31·5	40·1	23·7
Aug.	66·1	4·4	28·1	16·6	16·6	61·7	2·78	3·98	27·5	35·3	26·4

† Revised.

2—RETAINED IMPORTS

£ millions

	Grain & Flour	Meat‡	Butter & Cheese	Fresh Fruit & Vegetables	Wood & Timber	Raw Cotton	Sheep's & Lambs' Wool	Iron, Steel & Manufactures	Non-Ferrous Metals & Manufactures	Textile Manufactures & Apparel	Chemicals, Drugs, Dyes & Colours	Crude & Refined Petroleum
1932	56·9	77·2	48·5	41·0	25·4	28·8	20·6	8·59	13·4	21·1	9·12	29·8
1933	54·3	74·8	41·5	35·6	29·7	34·2	22·2	6·07	15·0	20·0	8·75	29·0
1934	53·4	79·1	39·8	33·9	39·3	32·9	24·5	9·11	20·7	20·6	10·47	30·5
1935	56·0	75·3	45·3	38·4	35·3	33·5	24·2	8·64	23·9	20·4	11·36	32·3
1935 Jan.-Aug.	34·1	52·7	30·0	25·9	21·4	18·0	17·6	5·53†	15·7	13·9†	6·93	22·2
1936 Jan.-Aug.	40·2	51·5	33·9	25·7	24·5	26·1	21·5	7·74	16·2	15·1	7·71	24·0
1935 June	4·55	6·54	3·42	4·24	3·52	2·06	·86	·69	2·28	1·36†	·77	2·88
July	4·77	6·86	3·88	3·63	4·48	1·94	1·74	·69	1·79	1·63†	·86	3·03
Aug.	4·04	6·45	3·88	2·87	4·31	1·53	·71	·61	2·45	1·65†	·94	2·91
1936 June	5·59	6·68	4·66	4·70	4·20	3·49	1·96	·85	1·71	1·52	·90	3·00
July	5·01	6·98	5·03	2·77	5·48	3·70	·81	1·23	2·22	1·76	·91	3·42
Aug.	5·13	6·52	4·16	2·05	4·77	3·13	·84	1·02	2·40	2·00	·98	3·35

‡Not including Poultry and Game. †Revised.

3—EXPORTS OF U.K. PRODUCE AND MANUFACTURES

£ millions

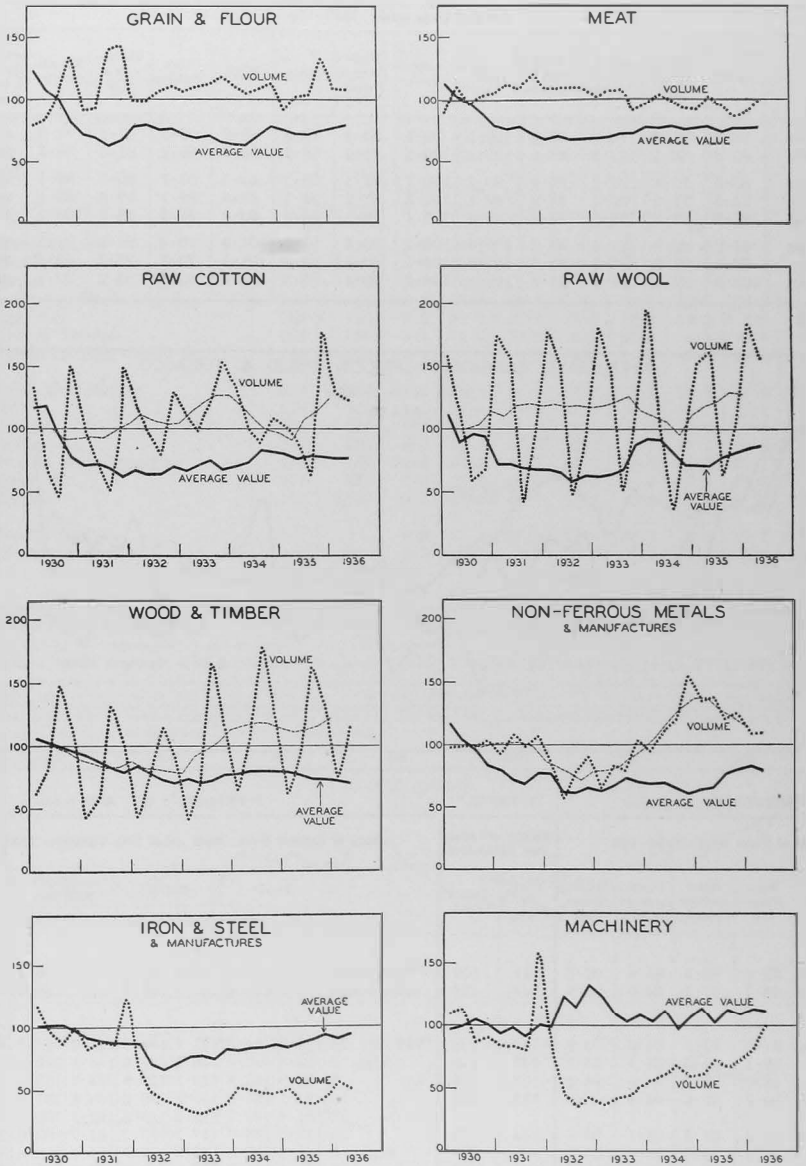
	Beer & Spirits	Coal	Pottery, Glass, &c.	Iron, Steel & Manufactures	Non-Ferrous Metals & Manufactures	Electrical Goods & Apparatus	Machinery	Cotton Yarns & Manufactures	Woollen & Worsted Yarns & Manufactures	Silk & other Textiles & Apparel	Chemicals, Drugs, Dyes & Colours	Vehicles including Ships
1932	5·84	31·6	7·42	28·0	6·89	5·79	29·6	62·8	24·0	26·0	18·5	20·7
1933	5·83	31·4	7·04	29·9	12·14	6·70	27·1	58·9	25·6	25·6	18·6	22·1
1934	8·59	31·9	7·73	35·1	11·89	8·03	32·8	59·1	28·8	27·6	19·6	24·1
1935	8·73	31·6	8·31	37·1	14·09	9·55	38·5	60·2	30·4	27·7	20·4	28·3
1935 Jan.-Aug.	5·11	21·1	5·43†	23·6†	9·29	5·91	25·7†	40·4	20·3	18·1†	13·8	19·9†
1936 Jan.-Aug.	7·18	18·9	5·64	23·0	8·18	6·28	26·9	40·3	21·6	19·6	13·7	20·6
1935 June	·72	2·50	·69	2·94†	1·16	·69	3·25†	4·56	2·06	2·10†	1·56	2·20†
July	·67	3·01	·76	3·11†	1·33	·81	3·37†	5·23	2·74	2·29†	1·76	2·47†
Aug.	·66	2·78	·74	3·01†	1·17	·72	3·01†	4·98	2·95	2·37†	1·57	2·45†
1936 June	·99	2·15	·68	2·77	1·00	·74	3·00	4·44	2·16	2·12	1·65	2·47
July	·98	2·86	·88	3·38	1·06	·87	3·90	5·72	3·18	2·76	1·88	2·85
Aug.	·90	2·37	·71	2·62	·98	·75	3·12	5·03	3·05	2·45	1·54	2·86

† Revised.

RETAINED IMPORTS

INDEX NUMBERS OF VOLUME AND AVERAGE VALUE 1930 = 100

-----Volume: moving average of four quarters.



The index numbers of average value 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.

XII—COMMODITY PRICE INDEX NUMBERS

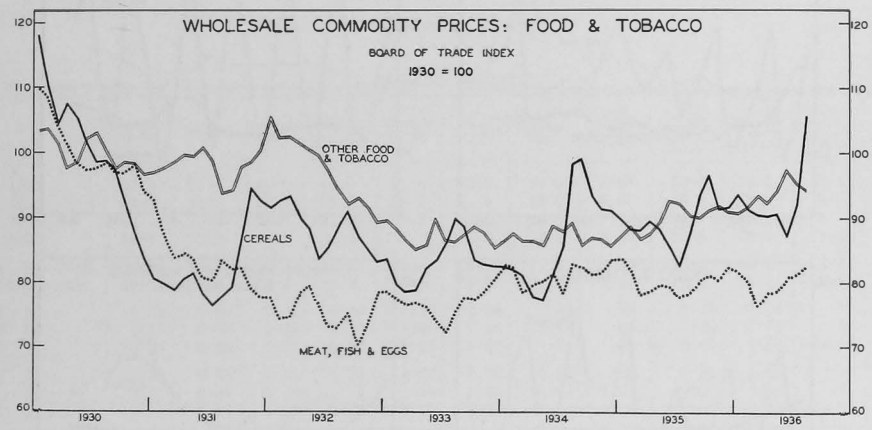
Board of Trade Journal, Ministry of Labour Gazette, Bank of England

1—WHOLESALE

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	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**
	1935	89·6	80·1	89·9	**86·8**	102·5	100·5	86·9	86·7	90·0	69·2	91·0	86·3	**90·1**	**89·0**
1935	June	85·8	79·4	92·8	**86·6**	99·3	100·2	87·2	85·3	89·0	67·7	90·7	86·1	**89·4**	**88·5**
	July	82·8	77·8	92·2	**85·0**	99·1	100·3	87·2	86·3	92·6	68·1	89·6	86·1	**89·7**	**88·1**
	Aug.	87·7‡	78·2	90·3	**85·8**‡	99·0	100·4	88·1	84·8	93·0	68·5	89·7	86·2	**89·8**	**88·5**‡
1936	June	87·3	80·9	97·4	**89·3**	105·0	106·4	88·4	87·2	101·3	70·4	92·3	91·5	**94·3**	**92·6**
	July	92·0	81·2	95·2	**89·9**	105·0	108·1	88·9	92·4	101·1	70·7	93·2	92·3	**95·5**	**93·6**
	Aug.	105·6	82·5	94·2	**93·7**	104·9	108·4	90·2	90·5	103·0	72·5	93·2	92·7	**96·0**	**95·2**

‡ Revised.



1—WHOLESALE: *continued*

Board of Trade Index: 1930=100

		Basic Materials	Intermediate Products	Manufactured Articles	Building Materials
Average of months	1934	88·0	86·9	94·8	92·6
	1935	88·3	87·6	94·9	93·8
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.	89·7	87·9	94·9	94·6
1936	June	95·9	91·5	98·1	96·1
	July	97·4	93·5	98·8	96·9
	Aug.	98·6	93·9	98·9	97·2
	Sept.				

2—RETAIL*

Ministry of Labour July 1914=100

	Cost of Living	Retail Food
Average of months 1934	141	122
Average of months 1935	143	125
1935 June	140	120
July	143	126
Aug.	143	126
Sept.	143	125
1936 June	144	126
July	146	129
Aug.	146	129
Sept.	147	131

* First of month.

3—PRIMARY†: U.K. AND U.S.A.

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

		Foods		Metals		Other Industrial Materials		General	
		U.K.	U.S.A.	U.K.	U.S.A.	U.K.	U.S.A.	U.K.	U.S.A.
Average of weeks	1934	117·2	123·9	133·2	131·5	157·7	156·4	135·0	136·6
	1935	116·0	145·6	150·8	142·1	156·7	156·6	139·9	148·0
1936 July	25	123·0	154·3	147·1	138·3	184·0	181·4	149·3	157·0
Aug.	1	124·8	159·0	146·1	137·6	184·6	182·4	149·8	158·6
	8	131·3	162·8	146·7	137·8	184·7	183·0	152·7	160·1
	15	131·1	161·8	147·2	138·2	183·9	181·5	152·5	159·5
	22	132·4	165·7	146·2	137·8	182·7	180·2	152·4	160·2
	29	132·0	162·7	147·7	138·0	181·7	180·6	152·4	159·5
Sept.	5	131·2	160·5	148·9	138·7	181·3	182·6	152·4	159·6
	12	131·1	161·7	151·5	139·9	181·8	185·6	153·4	161·3
	19	131·5	161·9	152·8	140·5	182·0	186·0	154·0	161·8

† Unweighted geometric averages: 15 comparable commodities.

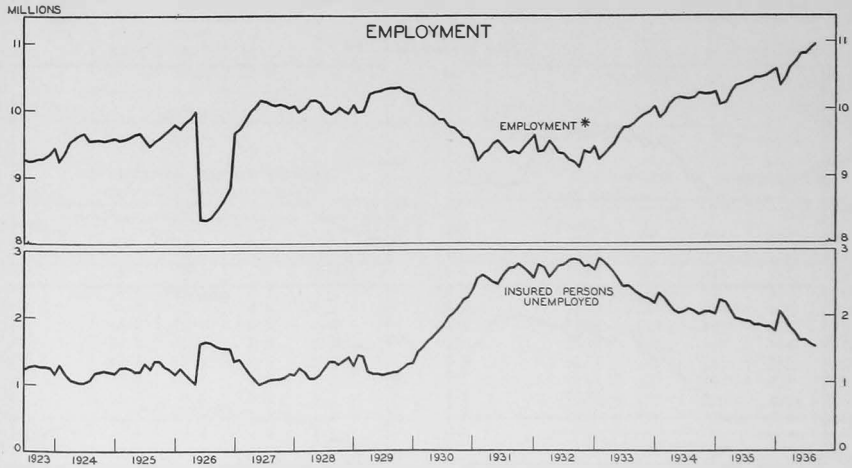
XIII—EMPLOYMENT

Ministry of Labour Gazette

	Number of Insured Persons *Thousands*		Percentage of Insured Persons Unemployed								
	1927	1935	1927	1932	1934	1935			1936		
	July	July	Aug. 22nd	Aug. 22nd	Aug. 20th	June 24th	July 22nd	Aug.† 26th	June 22nd	July 20th	Aug. 24th
Building	848	977	7·3	27·4	15·8	14·4	14·3	14·0	11·2	12·0	11·8
Public Works Contracting, &c.	169	277	15·4	40·2	44·7	43·9	45·2	45·3	40·5	43·2	42·6
Chemicals, &c.	213	215	6·2	13·6	9·5	9·7	9·8	9·2	8·4	7·9	7·4
Clothing	584	607	7·8	17·1	16·2	10·7	12·5	14·2	9·6	11·5	12·2
Coal Mining	1,199	939	20·4	41·7	31·3	30·6	31·3	27·3	29·2	25·0	20·3
Cotton	570	442	10·0	35·6	26·0	21·0	22·6	22·4	15·8	15·1	15·2
Woollen & Worsted	249	222	9·4	27·4	23·6	14·4	14·0	13·2	11·1	11·3	10·9
Other Textile Trades	509	521	8·5	24·7	16·7	15·9	18·1	16·9	14·4	14·1	13·6
Distributive Trades	1,581	2,007	4·6	11·7	10·3	10·4	10·0	10·3	9·4	8·9	9·1
Road Transport	307	405	6·7	14·2	11·7	11·2	10·5	10·7	9·2	8·7	8·6
Shipping, Docks, Harbours, &c.	323	311	18·9	34·6	28·6	29·2	28·5	29·0	26·6	25·3	25·6
Engineering, &c.	764	700	9·0	30·2	14·9	13·2	12·8	12·3	8·5	8·3	8·2
Food, Drink & Tobacco	523	554	6·4	12·4	10·2	10·7	10·0	9·8	9·8	9·0	8·7
Hotels, Public Houses, Clubs, &c.	313	426	5·6	14·3	11·7	13·0	11·9	11·8	12·4	11·4	11·5
Iron & Steel Manufacture	303	260	17·7	46·5	24·7	22·9	23·2	21·5	16·8	16·8	16·3
Metal Trades	519	647	9·1	21·4	11·5	11·0	10·3	10·1	8·4	8·0	7·6
Motor Vehicles, Cycles & Aircraft	233	286	9·2	22·0	11·5	10·6	9·3	8·8	6·6	6·9	7·0
Paper, Printing, &c.	379	420	4·5	10·4	7·6	7·3	7·1	7·1	6·6	6·2	6·2
Shipbuilding & Ship Repairing	216	157	22·5	64·2	46·3	42·6	42·6	41·3	30·1	30·7	31·4
Woodworking, &c.	211	233	6·4	21·9	14·2	13·1	13·4	12·9	11·0	10·9	10·7
Other Industries	2,117	2,451	6·5	17·4	13·4	13·2	12·3	12·5	11·2	11·1	11·1
Wholly Unemployed	—	—	6·8	17·3	12·9	12·6	12·2	12·3	10·7	10·4	10·4
Temporarily Stopped	—	—	2·5	5·7	3·6	2·9	3·1	2·6	2·4	2·3	1·9
Total	**12,131**	**13,058**	**9·3***	**23·0***	**16·5**	**15·5**	**15·3**	**14·9**	**13·1**	**12·7**	**12·3**
Number of Insured Persons Unemployed *Thousands*			**1,130***	**2,947***	**2,135**	**2,004**	**1,992**	**1,950**	**1,708**	**1,660**	**1,612**
Estimate of Insured Persons Employed: Great Britain only *Thousands*			**10,069**	**9,206**	**10,180**	**10,391**	**10,414**	**10,461**	**10,832**	**10,895**	**10,961**

Insured persons aged 16 and over in 1927 but 16 to 64 in other years shown (Estimate of Employed 16 to 64 in all years). Agricultural workers, who became insured in May 1936, are excluded. Changes in the unemployment insurance scheme in 1931 caused an estimated reduction in the recorded unemployed varying from about 64,000 in January 1932 to about 159,000 in August 1932, since when they are believed to have had little further net effect.

* Lowest and highest for August during 1923-36. † Partly revised.



Great Britain only. * Estimated Total Insured Persons less those recorded as unemployed, those directly involved in Trade Disputes and an allowance of 3½% for Sickness, &c.

Board of Trade Journal, &c.

Monthly totals (except Railways, average of weeks) and *percentages* of monthly average in 1930.

		Coal: Saleable coal raised, *Million tons*		Crude Steel: Production, *Thousand tons*		Cotton: Raw, delivered to mills, *Million lbs.*		Rayon: Production of yarn & waste, *Million lbs.*		Electricity[1]: Generated by authorised undertakings, *Million units*		Building[1]: Estimated cost of plans approved[2], *£ millions*		Railway Traffic: Goods train receipts G.W.R., L.M.S.R., L.N.E.R., S.R., *£ thousands*	
Average of months	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	108	119	7·76	191	1,289	142	7·96	128	1,593	86
	1935	18·6	92	820	134	109	120	10·32	254	1,464	161	9·53	153	1,600	86
1935	June	16·1	79	770	126	97	106	9·95	245	1,147	126	7·94	128	1,483	80
	July	17·4	86	803	132	115	126	10·91	269	1,216	134	10·27	165	1,483	80
	Aug.	16·9	83	760	124	92[3]	101[3]	7·54	186	1,189	131	7·21	116	1,465[3]	79
1936	June	16·9	83	966	158	116	127	12·32	303	1,334	147	10·48	169	1,532	83
	July	18·2	90	974	160	127	139	13·81	340	1,403	154	10·84	174	1,589	86
	Aug.	17·1	84	873	143	100	110	9·86	243	1,332	146	7·51	121	1,537	83

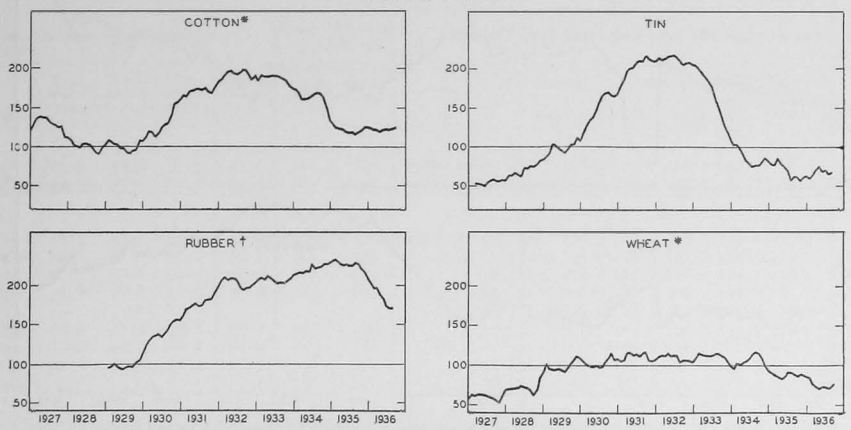
(1) Great Britain. (2) By 146 Urban Local Authorities: except August 1935 and August 1936, by 144 only. (3) Revised.

XV—VISIBLE STOCKS OF COMMODITIES

Beginning of month	Cotton, *Thousand bales*	Tin, *Thousand tons*	Lead, *Thousand tons*	Spelter, *Thousand tons*	Rubber, *Thousand tons* (1)	Rubber, *Thousand tons* (2)	Petroleum, *Million barrels*	Wheat, *Million bushels*	Sugar, *Thousand tons*	Tea, *Million lbs.*	Coffee, *Million bags*	Coffee, *Million bags* (3)
1935 Sept.	4,212	20·0	293·3	110·5	167	572	473	360	4,688	239	24·7	7·7
Oct.	5,205	18·1	297·1	104·0	166	554	470	418	4,166	240	27·2	7·7
Nov.	7,060	19·9	293·1	93·9	162	543	466	443	4,848	245	27·8	7·8
Dec.	7,697	20·1	290·9	84·3	155	521	463	437	6,468	248	28·7	7·7
1936 Jan.	7,768	19·3	287·4	82·9	149	512	460	484	6,237	265	29·5	7·8
Feb.	7,590	21·1	287·6	78·8	151	493	458	469	5,829	271	•	7·8
Mar.	7,385	22·7	288·2	75·1	146	494	460	428	6,337	262	•	7·8
Apr.	6,948	24·0	289·2	80·1	153	467	464	380	6,653	249	30·7	8·1
May	6,540	22·2	283·8	80·7	145	450	466	335	6,290	240		8·1
June	6,025	22·8	287·9	83·2	151	418	469	285	5,680	229		8·1
July	5,423	21·1	288·8	87·8	155	409		244	4,990	219		8·1
Aug.	4,899	22·1	291·5	92·6	168[4]	390[4]		275	4,207	207		8·0
Sept.	4,748			90·6						217		7·9

In continuation of Table XVIII, March 1936. Stocks in various countries and afloat: for sources see Table XVI, September 1935.
(1) Stocks in and afloat from regulated areas, including N. E. I., Ceylon estates, N. Borneo, Sarawak and Indo-China, September 1935 to February 1936. (2) Other stocks; revised. (3) Excluding Brazilian interior stocks. (4) Preliminary. • Not available.

Index Numbers 1929=100



• After seasonal adjustment. † Comparable figures not available before 1929.

XVI—TIN

The International Tin Research and Development Council, Metallgesellschaft, Mr. W. H. Gartsen

The Tin Control Scheme, signed on behalf of the Governments of Malaya, Bolivia, Netherlands East Indies, and Nigeria, came into force on 1st March 1931, Siam adhering on 1st September 1931. Control is exercised through export quotas. The Scheme was renewed by all the five countries on 27th October 1933. The Belgian Congo, French Indo-China, Portugal, and certain producers in Cornwall adhered in July 1934, their quotas (except for Cornwall) dating from the beginning of the year.

1—MINE PRODUCTION AND QUOTAS

Exports of metal or of ore in terms of metal, with minor exceptions, ignoring consumption in producing countries.

Thousand tons

	Malaya	Bolivia	N. E. I.	Nigeria	Siam	Belgian Congo(1)	Other Adherents	Total of Foregoing	China	Burma	Other Countries	World
Mine Production												
1928	64·4	41·4	35·2	9·0	7·5	·8	2·9	161·2	1·9	2·3	5·0	**170·4**
1929	69·4	46·3	35·7	10·7	9·9	1·0	2·8	175·9	4·0	2·4	4·7	**187·0**
1930	64·0	38·1	34·9	8·7	11·1	·9	2·7	160·4	4·3	2·7	3·6	**171·0**
1931	54·9	30·7	27·5	7·2	12·4	·1	2·1	135·0	3·8	2·0	3·4	**144·2**
1932	29·7	20·6	15·7	4·3	9·3	·7	2·8	83·0	5·6	2·5	4·1	**95·2**
1933	24·9	14·7	14·4	3·8	10·3	2·2	2·9	73·3	7·1	2·4	4·3	**87·1**
1934	34·1	20·6	18·7	5·0	10·6	4·6	2·8	96·3	6·5	2·5	4·6	**109·9**
1935(2)	46·0	27·2	24·7	7·0	9·8	6·5	3·4	124·6	8·1	3·0	4·8	**140·5**
1936 Jan-June	31·6	11·9	14·3	4·1	5·8	2·4	1·7(3)	71·8(3)	4·2	1·3	2·1(3)	**79·4(3)**
Quotas												
1931 Mar-Dec.	39·9	25·4	22·2	5·9	3·3(4)	—	—	96·7				
1932	30·3	19·3	16·8	4·5	10·0	—	—	80·9				
1933	23·1	14·7	12·8	3·4	10·0	—	—	64·1				
1934	34·2	21·0	18·2	5·0	9·8	4·5	3·3	96·1				
1935(2)	45·9	29·6	23·2	6·9	10·3	6·1	5·0	127·0				
1936 Jan-June	31·5	20·3	15·9	4·8	6·0	3·8	3·0	85·3				

(1) Including Ruanda-Urundi.

(2) Including the contributions to the Buffer Stock (Malaya 3·6, Bolivia 2·3, N. E. I. 1·8, Nigeria ·3, Total 8·3) authorised for 1934 but not exported till 1935.

(3) Provisional.

(4) September-December.

2—SMELTER PRODUCTION

Thousand tons

	Straits Settlements	U.K.	Netherlands	N. E. I.	Other Countries	World
1928	98·8	49·2	—	14·0	19·5	**181·5**
1929	105·4	57·1	·7	13·4	15·4	**192·0**
1930	96·9	48·2	1·9	14·4	15·4	**176·8**
1931	87·5	35·4	2·6	12·8	15·5	**153·8**
1932	49·9	28·5	3·8	8·1	15·4	**105·7**
1933	47·7	18·5	5·1	8·9	21·1	**101·3**
1934	50·4	25·5	13·6	10·7	23·6	**123·8**
1935	61·5	29·0	15·9	11·5	28·5	**146·4**
1936 Jan-June						

3—CONSUMPTION

Thousand tons

	U.S.A.	U.K.	Germany	France	Other Countries	World
1928	78·9	27·8	12·8	10·7	35·0	**165·2**
1929	87·6	24·2	16·0	11·7	38·5	**178·0**
1930	76·6	22·6	13·5	11·5	37·1	**161·3**
1931	63·6	20·9	10·7	10·1	30·1	**135·4**
1932	35·3	18·5	9·0	8·7	28·0	**99·5**
1933	58·8	20·0	10·2	9·9	28·3	**127·2**
1934	43·6	21·1	10·0	9·3	33·7	**117·7**
1935	62·3	21·4	10·4	8·2	40·2	**142·5**
1936 Jan-June	37·6	10·6	4·1	5·0	16·0(5)	**73·3(6)**

Estimates of the *I.T.R. & D.C.* (5) Provisional.

4—PRINCIPAL KNOWN STOCKS

Thousand tons Excluding ore in Straits Settlements

Beginning of	In Warehouses, Landing, & Afloat to			Smelter Stocks		Total
	U.K.	U.S.A.	Other Countries	Straits Settlements	Arnhem	
1928	4·5	8·2	3·0	1·5	—	**17·1**
1929	9·4	11·1	3·2	1·2	—	**24·9**
1930	15·4	9·1	3·2	4·7	—	**32·4**
1931	23·7	12·8	5·7	4·5	—	**46·6**
1932	33·3	10·2	7·4	8·3	—	**59·2**
1933	30·3	7·1	8·2	10·3	—	**55·9**
1934	9·8	10·8	2·8	3·3	2·3	**29·1**
1935	4·3	5·8	2·5	2·8	1·7	**17·1**
1936	1·5	9·0	1·7	1·0	·5	**13·8**
1936 July	·9	9·8	2·6	1·7	·5	**15·5**

5—PRICE OF STANDARD TIN

£ per ton

Beginning of	Jan.	Apr.	July	Oct.
1928	266	241	212	228
1929	226	220	202	200
1930	180	166	136	125
1931	117	120	113	120
1932	139	107	124	150
1933	148	151	223	223
1934	227	237	227	232
1935	228	216	230	231
1936	218	213	178	(6)

(6) 22nd September, £195.

XVII—RETAIL TRADE: VALUE OF SALES & STOCKS

Sample of Department Stores, Co-operative Societies, Multiple Shops and Independent Retailers: Great Britain only.

Bank of England

1—PERCENTAGE CHANGE FROM CORRESPONDING PERIOD OR DATE IN PREVIOUS YEAR

	Sales[1] 1936					Stocks[2] 1936			
	May	June	July	Aug.	*Feb.-Aug.*	May	June	July	Aug.
Total	+ 7·2	+ 4·7	+ 5·8	+ 7·4	*+ 6·4*	+ 2·1	+ 1·7	+ 1·7	+ 2·9
Food and Perishables	+ 5·5	+ 8·5	+ 9·4	+ 8·8	*+ 8·5*	+ 5·6	+ 3·7	+ 6·3	+ 5·5
Other Merchandise	+ 8·7	+ ·8	+ 2·4	+ 5·7	*+ 4·2*	+ 1·8	+ 1·6	+ 1·4	+ 2·7
Piece-goods[3]	− 1·3	+ 5·0	− 5·6	− 1·6	*− 2·1*	− 2·0	− 3·1	− 2·9	+ ·2
(i) Household goods	+ ·5	+ 9·9	+ 2·9	+ 3·5	*+ 2·6*	− 2·5	− 2·7	− 6·1	− 1·8
(ii) Dress materials	− 2·5	+ 3·1	−12·1	− 6·3	*− 4·9*	− 1·9	− 3·5	− 1·5	+ 1·2
Women's wear[3]	+ 9·9	+ 1·3	+ 1·2	+ 9·1	*+ 4·2*	+ ·3	+ ·4	− ·3	+ 3·2
(i) Fashion departments	+12·0	+ 3·8	+ 1·1	+12·9	*+ 5·7*	nil	+ 1·0	− ·1	+ 4·8
(ii) Girls' and children's wear	+11·2	− 6·5	+ 6·5	+15·5	*+ 6·1*	− 1·8	+ 1·3	+ ·2	+ 4·3
(iii) Fancy drapery	+ 8·0	− ·1	+ 1·3	+ 4·1	*+ 2·7*	− ·4	− 1·1	− 1·9	+ ·5
Men's and boys' wear	+ 9·4	− 2·1	− 7·9	− 5·0	*+ ·5*	− 2·0	nil	+ ·1	+ ·1
Boots and shoes	+17·6	− 4·1	+ 4·3	+10·3	*+ 5·9*	+ 7·1	+ 5·2	+ 4·2	+ 5·1
Furnishing departments	+ 9·9	+ 2·4	+11·1	+ 7·4	*+ 5·5*	+ ·2	+ ·2	− ·9	+ ·1
Hardware	+11·7	+ 4·1	+ 6·1	+ 1·3	*+ 6·7*	+ 2·0	+ 1·7	+ 5·1	+ 3·4
Fancy goods	+ 6·3	− ·5	+ 4·9	+ 2·7	*+ 4·4*	+ 5·0	+ 5·6	+ 4·7	+ 4·5
Sports and travel	− ·2	− 2·0	− ·8	− 3·9	*− ·1*	− 1·1	+ ·1	− 1·9	+ 1·0
Miscellaneous and unallocated	+ ·1	+ 5·9	+13·3	+18·1	*+ 8·2*	+ 2·0	+ 2·5	− 1·0	+ 3·6
Total									
Scotland	+ 3·5	+ 6·1	+ 5·7	+ 3·9	*+ 6·0*	+ 3·2	+ ·5	+ 1·0	+ 2·2
Wales and North of England	+ 8·0	+ 3·3	+ 6·2	+ 7·6	*+ 6·4*	+ 2·9	+ 2·5	+ 1·5	+ 3·9
South of England	+ 8·9	+ 5·9	+ 6·9	+ 7·9	*+ 7·6*	+ 2·7	+ 3·6	+ 2·5	+ 3·9
London, Central and West End	+ 1·0	+ 4·1	+ 1·8	+ 4·8	*+ 2·9*	+ 1·2	− ·8	+ 1·3	+ 1·6
London, Suburban	+10·2	+ 5·2	+ 7·6	+10·4	*+ 7·8*	− ·2	+ 3·8	+ 1·8	+ 2·6
Food and Perishables									
Scotland	+ 4·8	+ 7·8	+ 8·2	+ 5·3					
Wales and North of England	+ 5·0	+ 7·6	+ 8·7	+ 8·8					
South of England	+ 6·7	+ 9·7	+10·0	+ 9·4					
London, Central and West End	− 3·8	− 1·4	+ 3·4	− ·5					
London, Suburban	+ 6·7	+10·2	+11·9	+10·9					
Other Merchandise									
Scotland	+ 1·5	+ 4·0	+ 2·3	+ 1·1					
Wales and North of England	+11·1	− 1·3	+ 3·3	+ 5·9					
South of England	+11·8	+ ·7	+ 2·8	+ 5·3					
London, Central and West End	+ 1·5	+ 4·8	+ 1·6	+ 5·5					
London, Suburban	+15·1	− 2·9	+ 1·4	+ 9·4					

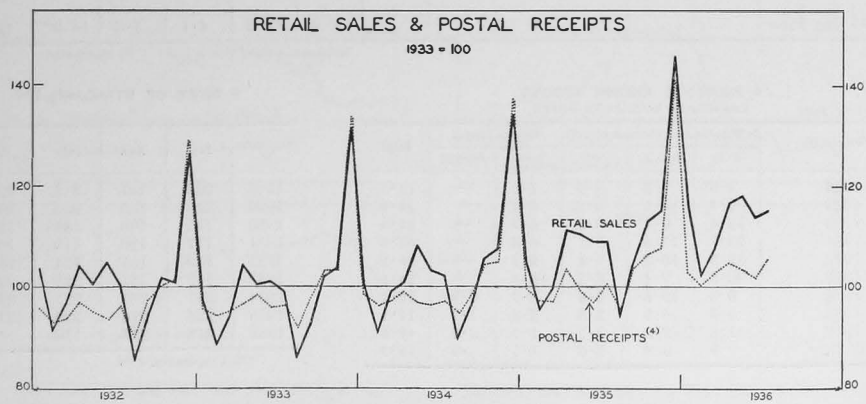
(1) At selling value; corresponding figures for previous year adjusted for difference in number of selling days.

(2) End of month, at cost. 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.

1935 *Whit Sunday:* 9th June.

1936 *Whit Sunday:* 31st May.



(4) Includes receipts from Receipt Stamp and similar duties but not from Telegraph and Telephone, Savings Bank and Money and Postal Order business.

XVII—RETAIL TRADE—*continued*

2—SALES[1]: PERCENTAGE CHANGE FROM CORRESPONDING QUARTER IN PREVIOUS TRADING YEAR

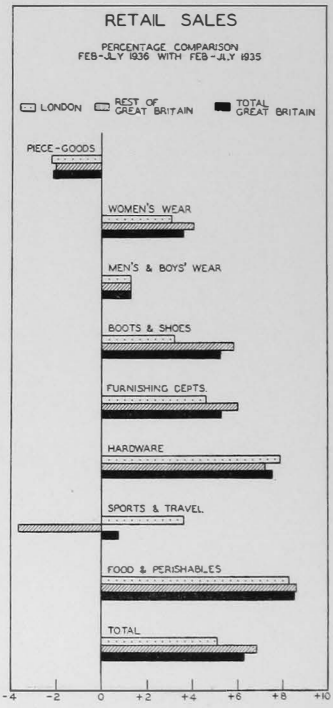
	Year ending 31st Jan. 1935		Year ending 31st Jan. 1936				Year ending 31st Jan. 1937	
	III.	IV.	I.	II.	III.	IV.	I.	II.
Total	+ 4·0	+ 3·1	+ 5·0	+ 4·9	+ 6·9	+ 8·9	+ 6·7	+ 5·9
Food and Perishables	+ 3·7	+ 3·3	+ 5·5	+ 7·0	+ 8·7	+10·7	+ 9·2	+ 7·8
Other Merchandise	+ 4·3	+ 2·9	+ 4·4	+ 2·9	+ 4·8	+ 7·3	+ 3·8	+ 4·0
Piece-goods	− 3·5	− 1·5	− 3·7	− 4·6	− 1·2	+ ·8	− 3·5	− 1·1
Women's wear	+ 4·4	+ 1·9	+ 4·2	+ ·3	+ 4·7	+ 6·7	+ 2·8	+ 4·2
Men's and boys' wear	+ 4·1	+ ·6	+ 7·2	+ 2·7	+ 8·7	+ 8·8	+ 2·9	+ ·1
Boots and shoes	+ 7·7	+ 9·1	+ 6·8	+ 2·7	+ 6·9	+ 8·7	+ 3·8	+ 6·2
Furnishing departments	+ 7·7	+ 6·2	+ 4·4	+ 5·6	+ 1·8	+ 4·6	+ 2·6	+ 7·7
Hardware	+ 2·0	+ 1·6	+ 3·3	+ 5·2	+ 3·6	+ 8·0	+ 7·6	+ 7·5
Fancy goods	+ 1·7	+ 4·0	+ 4·1	+ 6·2	+ 4·9	+ 5·9	+ 6·2	+ 3·6
Sports and travel	+ 2·5	+ 4·3	+ 2·1	+ 3·1	+ 1·2	+ 7·6	+ 3·7	− ·9
Miscellaneous and unallocated	+ 5·6	+ 1·2	+ 4·1	+ 9·7	+ 5·7	+12·8	+ 7·8	+ 6·1
Total								
Scotland	+ 4·9	+ 4·7	+ 4·1	+ 5·2	+ 4·5	+ 7·7	+ 7·5	+ 5·2
Wales and North of England	+ 3·9	+ 2·9	+ 5·1	+ 4·9	+ 6·8	+ 8·7	+ 6·6	+ 5·8
South of England	+ 3·5	+ 3·4	+ 5·8	+ 6·2	+ 9·0	+10·3	+ 8·0	+ 7·2
London, Central and West End	+ 3·0	+ 1·9	+ ·8	+ 3·4	+ 2·4	+ 6·9	+ 3·2	+ 2·2
London, Suburban	+ 5·3	+ 3·4	+ 7·4	+ 3·6	+ 8·4	+ 9·8	+ 7·2	+ 7·6

[1] At selling value: corresponding figures for previous year adjusted for difference in number of selling days.

3—INDEX NUMBERS OF SALES

Average daily sales 1933=100

		Scotland	Wales and North of England	South of England	London, Central and West End	London, Suburban	Great Britain
Total							
1935	May	113	109	109	112	112	110
	June	118	109	110	101	105	109
	July	100	105	111	122	106	109
	Aug.	99	97	104	68	94	94
1936	May	116	118	119	113	124	118
	June	125	112	117	105	111	114
	July	105	112	119	124	114	115
	Aug.	103	104	112	71	104	101
Food and Perishables							
1935	May	108	107	109	107	116	110
	June	115	108	111	105	109	110
	July	99	105	109	100	105	105
	Aug.	108	107	113	69	104	107
1936	May	113	113	117	103	124	116
	June	124	117	121	104	121	119
	July	107	114	120	103	117	115
	Aug.	113	116	123	68	115	116
Other Merchandise							
1935	May	120	112	109	113	107	112
	June	123	110	110	101	99	108
	July	101	106	115	126	108	113
	Aug.	83	85	89	67	78	81
1936	May	122	124	121	115	123	121
	June	127	108	111	106	96	109
	July	103	110	118	128	110	116
	Aug.	84	90	94	71	86	85



STATISTICAL SUMMARY

OCTOBER 1936

BANK OF ENGLAND

TABLES *GRAPHS*

Page

I——Bank of England 118
Issue Dept. Assets 118
Banking Dept. Deposits & Securities 118
II——London Clearing Banks
1—Average Weekly Balances 119
2—Deposits, &c. 119
3—Turnover & Total Clearings 119
Turnover & Current Accounts 119
III——Currency of Great Britain & Ireland 119
IV——Foreign Exchanges 120
V——Money & Bill Rates 120
VI——Bank Clearings 120
VII——Exchequer Revenue & Expenditure 121
Exchequer Receipts & Issues, Floating Debt Outstanding 121
VIII——Security Prices 122
IX——Capital Issues
1—Summary 122
2—New Issues 122
3—Refunding & Conversion Issues 122
X——External Trade
1—Summary 123
2—Imports & Exports by Quantities 123
3—Index Numbers of Volume & Average Value 123
Retained Imports 124
XI——Commodity Price Index Numbers
1—Wholesale 125
2—Retail 125
3—Primary: U.K. & U.S.A. 125
XII——Prices of Gold & Silver 125
XIII——Employment 126
XIV——Industrial Activity 127
XV——Shipbuilding 127
Shipbuilding 127
XVI——Railways 127
XVII——Profits 128
Index Numbers of Aggregate Profits 128
XVIII——Retail Trade
1—Percentage Changes in Sales & Stocks 129
Retail Sales: Food & Perishables 129
2—Index Numbers of Sales 129
XIX——Quarterly Statistics 130

Tables & graphs refer to the United Kingdom or to London, unless otherwise stated.

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

Extracts from official publications of H.M. Government are reproduced by permission of the Controller of H.M. Stationery Office.

Subscription 12/- a year, post free. For particulars apply to the Secretary, St. Luke's Printing Works, Old Street, London, E.C.1.

STATISTICAL SUMMARY

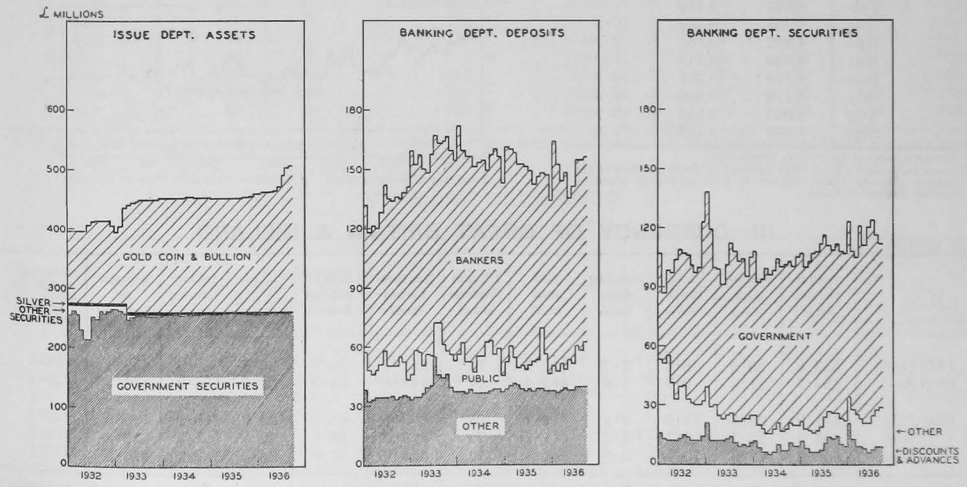
OCTOBER 1936

I—BANK OF ENGLAND

£ millions

Average of Wednesday figures	Issue Department						Banking Department								
							Deposits				Securities				Reserve of Notes & Coin
	Notes in Circulation	Notes in Banking Dept.	Govt. Securities*	Other Securities	Silver Coin	Gold Coin & Bullion	Public	Bankers	Other Accounts	Total	Government	Discounts & Advances	Other	Total	
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
1935	394·7	59·0	257·5	·7	1·8	193·7	15·3	96·7	38·1	150·1	87·0	9·6	11·9	108·5	59·6
1935 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
Dec.	415·1	44·4	257·4	1·2	1·4	199·5	9·1	87·5	37·3	133·9	84·6	9·1	13·1	106·8	45·0
1936 Jan.	401·4	58·8	257·2	1·6	1·1	200·2	12·8	114·7	36·9	164·4	89·1	20·6	13·4	123·1	59·4
Feb.	399·0	61·6	256·5	2·4	1·1	200·6	10·5	105·1	36·2	151·7	79·9	12·6	15·2	107·6	62·3
Mar.	404·9	55·8	257·0	2·0	1·0	200·6	14·3	92·6	36·7	143·6	80·6	8·9	15·9	105·4	56·5
Apr.	417·7	44·0	258·5	·5	1·0	201·7	10·0	99·8	37·9	147·6	98·2	8·9	13·6	120·7	44·7
May	424·2	40·8	258·8	·3	·9	204·9	15·8	82·5	36·8	135·1	90·4	8·0	12·8	111·3	41·6
June	433·3	37·7	259·1	·2	·8	211·0	13·9	89·5	37·2	140·7	98·5	6·2	15·2	119·9	38·6
July	443·6	47·0	258·8	·5	·7	230·7	20·6	94·5	39·3	154·4	99·2	7·2	18·0	124·5	48·0
Aug.	448·2	55·5	257·1	2·4	·5	243·6	19·0	96·9	38·6	154·4	87·7	9·2	19·2	116·1	56·5
Sept.	446·1	60·9	258·8	·9	·4	247·0	22·7	94·4	39·0	156·0	83·0	9·4	20·0	112·3	62·0
Wednesday															
23rd Sept.	445·1	62·5	259·2	·5	·3	247·6	10·4	108·0	38·8	157·2	83·7	7·9	20·3	111·9	63·6
30th ,,	449·4	59·3	259·4	·3	·3	248·6	49·7	60·7	40·9	151·4	80·3	8·6	20·4	109·3	60·4
7th Oct.	450·8	57·8	259·4	·3	·3	248·7	24·8	84·2	40·9	149·9	79·8	9·3	19·6	108·6	58·9
14th ,,	446·4	62·3	258·2	1·6	·2	248·7	31·6	82·2	41·2	155·0	80·4	9·6	19·4	109·3	63·4
21st ,,	440·1	68·6	257·2	2·6	·1	248·7	37·6	81·4	41·1	160·1	79·9	6·7	21·6	108·2	69·6

*Including Government Debt £11,015,100.



II—LONDON CLEARING BANKS

London Bankers' Clearing House

1—AVERAGE WEEKLY BALANCES 2—DEPOSITS, ETC.*

£ 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		Current Accounts	Deposit Accounts	Current as % of Total
Average of months	1932	1,791	187	*10·4*	116	*6·5*	308	*17·2*	844	*47·1*	348	*19·4*	867	883	*49·5*
	1933	1,953	212	*10·8*	102	*5·2*	354	*18·1*	759	*38·9*	537	*27·5*	978	930	*51·3*
	1934	1,880	212	*11·3*	134	*7·1*	230	*12·2*	753	*40·0*	560	*29·8*	953	886	*51·8*
	1935	1,999	215	*10·8*	142	*7·1*	266	*13·3*	769	*38·5*	615	*30·8*	1,054	904	*53·8*
1935	Sept.	2,024	208	*10·3*	147	*7·3*	299	*14·8*	763	*37·7*	618	*30·6*	1,080	903	*54·5*
	Oct.	2,036	204	*10·0*	141	*6·9*	297	*14·6*	773	*38·0*	626	*30·8*	1,064	921	*53·6*
	Nov.	2,039	214	*10·5*	147	*7·2*	293	*14·4*	774	*37·9*	621	*30·4*	1,080	918	*54·1*
	Dec.	2,091	221	*10·6*	159	*7·6*	322	*15·4*	779	*37·2*	605	*28·9*	1,140	924	*55·2*
1936	Jan.†	2,164	228	*10·5*	159	*7·4*	346	*16·0*	812	*37·5*	630	*29·1*	1,166	937	*55·4*
	Feb.†	2,123	229	*10·8*	157	*7·4*	294	*13·9*	824	*38·8*	629	*29·7*	1,125	940	*54·5*
	Mar.†	2,108	217	*10·3*	162	*7·7*	252	*12·0*	849	*40·3*	635	*30·1*	1,123	951	*54·2*
	Apr.†	2,154	227	*10·6*	161	*7·5*	268	*12·5*	864	*40·1*	637	*29·6*	1,145	974	*54·0*
	May†	2,185	220	*10·1*	159	*7·3*	309	*14·1*	865	*39·6*	639	*29·3*	1,156	992	*53·8*
	June†	2,229	225	*10·1*	158	*7·1*	329	*14·8*	874	*39·2*	641	*28·8*	1,215	995	*55·0*
	July†	2,244	225	*10·0*	158	*7·1*	348	*15·5*	880	*39·2*	639	*28·5*	1,223	986	*55·4*
	Aug.†	2,246	233	*10·4*	163	*7·3*	345	*15·4*	872	*38·8*	641	*28·5*	1,212	991	*55·0*
	Sept.†	2,257	229	*10·2*	166	*7·4*	344	*15·2*	877	*38·9*	648	*28·7*	1,228	1,000	*55·1*
	Sept.	2,180	222	*10·2*	159	*7·3*	336	*15·4*	850	*39·0*	620	*28·4*			

* England & Wales only. † Eleven banks: elsewhere ten.

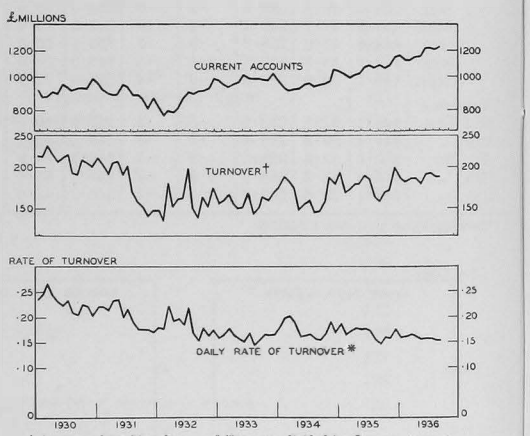
3—TURNOVER AND TOTAL CLEARINGS

£ millions

		Turnover‡	Total Clearings	Total Clearings as % of Turnover
Average of months	1934	4,226	3,065	*72·5*
	1935	4,489	3,237	*72·1*
1935	Sept.	3,933	2,795	*71·1*
	Oct.	4,560	3,349	*73·4*
	Nov.	4,409	3,199	*72·6*
	Dec.	4,773	3,411	*71·5*
1936	Jan.	4,982	3,564	*71·5*
	Feb.	4,487	3,189	*71·1*
	Mar.	4,795	3,382	*70·5*
	Apr.	4,432	3,197	*72·1*
	May	4,660	3,315	*71·1*
	June	4,779	3,391	*70·9*
	July	5,176	3,646	*70·4*
	Aug.	4,668	3,158	*67·7*
	Sept.	4,860	3,493	*71·9*

In continuation of Table II (3), October 1935.

‡ As represented by Total Debit Entries to Current Accounts of the London Clearing Banks (eleven in 1936), excluding branches outside England & Wales.



† Average of working days. * Turnover divided by Current Accounts.

III—CURRENCY OF GREAT BRITAIN & IRELAND

£ millions

	Bank of England Notes(1)	Scottish Bank Notes	Irish Bank Notes	Irish Free State Notes	Total Notes Issued	Estimated Circulation of Coin	Total Notes and Coin Issued	Bank of England Reserve	Cover for Scottish and Irish Bank Notes	Held by Clearing Banks	Estimated Net Circulation	Net Circulation as % of 1914 average, After Seasonal Adjustment
1934 Sept.	453·0	20·9	9·4	7·2	490·5	71	561·5	74·0	20·5	99·9	367·1	*96·3*
1935 Sept.	454·7	21·4	9·7	7·6	493·4	74(2)	567·4(2)	54·7	21·2	104·8	386·7(2)	*101·4(2)*
1936 July	491·9	23·5	10·2	8·1	533·7	75	608·7	48·0	23·7	110·2(3)	426·8	*110·1*
Aug.	504·8	22·7	10·1	8·2	545·8	75	620·8	56·5	22·8	111·3(3)	430·2	*111·7*
Sept.	508·2	22·0	10·1	8·3	548·6	75	623·6	62·0	22·1	109·7(3)	429·8	*113·5*

For explanatory notes see Table XVIII, May 1932. (1) Including First & Second Series Currency Notes. (2) Revised. (3) Eleven banks: elsewhere ten.

IV—FOREIGN EXCHANGES

Average of working days	Method of quoting	Par August 1931	1934 Year	1935 Year	1936 Apr.	1936 May	1936 June	1936 July	1936 Aug.	1936 Sept.
New York	$ to £	4·8666	5·041	4·903	4·944	4·971	5·020	5·023	5·027	5·041
Paris	Fcs. to £	124·2134	76·74	74·27	75·00	75·48	76·14	75·86	76·33	76·76
„ *% of par*			*61·78*	*59·79*	*60·38*	*60·76*	*61·30*	*61·07*	*61·45*	*61·80*
Amsterdam	Fl. to £	12·1070	7·482	7·240	7·282	7·350	7·416	7·377	7·402	7·578
Berlin	Rm. to £	20·4294	12·80	12·18	12·29	12·34	12·46	12·45	12·49	12·58
Brussels	Belgas to £	35·00	21·65	27·07	29·22	29·35	29·70	29·72	29·81	29·84
Copenhagen	Kr. to £	18·1595	22·39	22·40	22·40	22·40	22·40	22·40	22·40	22·40
Helsingfors	F. Mk. to £	193·23	226·5	226·8	227·0	227·0	227·0	227·0	227·0	227·0
Madrid	Ptas. to £	25·2215	37·04	35·84	36·19	36·42	36·76	36·64	39·34	(4)
Milan	Lire to £	92·4647	58·86	59·41(1)	62·66	63·23	63·84	63·66	63·84	64·26
Oslo	Kr. to £	18·1595	19·90	19·90	19·90	19·90	19·90	19·90	19·90	19·90
Stockholm	Kr. to £	18·1595	19·39	19·39	19·39	19·39	19·40	19·39	19·40	19·40
Zurich	Fcs. to £	25·2215	15·57	15·09	15·18	15·36	15·48	15·35	15·42	16·01
Kobe	d. to Yen	24·58	14·20	14·08	14·03	14·06	14·07	14·03	14·05	14·04
Shanghai	d. to $		16·32	18·00	14·50	14·47	14·42	14·42	14·41	14·35
Buenos Aires(2)	Paper Pesos to £		17·12	16·99	17·02	17·02	17·03	17·08	17·08	17·00
Rio de Janeiro	d. to Mil.	5·899	4·12	4·13	4·13	4·13	4·13	4·13	4·13	4·13
Bombay	d. to R.	18·00	18·07	18·13	18·13	18·13	18·13	18·13	18·13	18·13
Montreal	$ to £	4·8666	4·984	4·926	4·967	4·979	5·032	5·027	5·027	5·039
S. Africa(3)	£ S.A.		99·99	100·13	100·13	100·13	100·13	100·13	100·13	100·13
Australia(3)	£ A.		125·00	125·00	125·00	125·00	125·00	125·00	125·00	125·00
New Zealand(3)	£ N.Z.		124·29	124·00	124·00	124·00	124·00	124·00	124·00	124·00
New York on Paris	$ to 100 Fcs.	3·9179	6·572	6·603	6·591	6·587	6·595	6·621	6·586	6·414
% of par			*59·62*	*59·34*	*59·44*	*59·48*	*59·40*	*59·17*	*59·49*	*61·09*

Mean of highest and lowest rates in London; closing rate New York on Paris. (1) No quotations 23rd Nov. to 19th Dec.
(2) Tender rate for official sales until 1st January 1936; afterwards official selling rate. Official buying rate 15, from 19th January 1934.
(3) Bankers' T.T. selling rate in London per £ 100 Sterling. (4) Nominal.

V—MONEY & BILL RATES

Average of working days	Bank Rate	Loans for Short Periods(1)	Day to Day Money(1)	3 Months Fine Bank Bills(2)	Treasury Bills(3)	Average of working days	Bank Rate	Loans for Short Periods(1)	Day to Day Money(1)	3 Months Fine Bank Bills(2)	Treasury Bills(3)
1935 Apr.	2	·50	·50	·59	·508	1936 Jan.	2	·50	·50	·56	·528
May	2	·50	·50	·59	·514	Feb.	2	·50	·50	·56	·531
June	2	·50	·50	·72	·666	Mar.	2	·50	·50	·56	·521
July	2	·50	·50	·63	·594	Apr.	2	·50	·50	·56	·524
Aug.	2	·50	·50	·59	·583	May	2	·50	·50	·56	·541
Sept.	2	·50	·50	·59	·551	June	2	·50	·50	·78	·780
Oct.	2	·50	·50	·63	·619	July	2	·50	·50	·59	·566
Nov.	2	·50	·50	·56	·554	Aug.	2	·50	·50	·56	·527
Dec.	2	·50	·50	·72	·683	Sept.	2	·50	·50	·56	·526

(1) Clearing Banks' lending rate against approved bills. (2) Brokers' Buying Rate: *The Times*. (3) Weighted average of weekly allotment rates.

VI—BANK CLEARINGS

£ millions — *London Bankers' Clearing House*

Average of working days	Total	Town	Metropolitan, Country and Provincial	*Metropolitan, Country and Provincial: 1930=100*	Average of working days	Total	Town	Metropolitan, Country and Provincial	*Metropolitan, Country and Provincial: 1930=100* Before Seasonal Adjustment	*Metropolitan, Country and Provincial: 1930=100* After Seasonal Adjustment
1929	151·5	130·1	21·4	*107·1*	1935 July	132·4	110·3	22·2	*111·2*	*106·2*
1930	146·3	126·3	19·9	*100·0*	Aug.	116·2	96·8	19·4	*97·3*	*105·6*
1931	121·9	103·6	18·3	*91·8*	Sept.	111·8	92·8	19·0	*95·3*	*108·3*
1932	108·3	90·4	17·9	*89·8*						
1933	109·1	90·6	18·5	*92·8*	1936 July	135·0	111·5	23·5	*118·0*	*112·0*
1934	119·8	100·1	19·7	*98·6*	Aug.	126·3	105·2	21·2	*106·0*	*115·4*
1935	126·9	106·0	20·9	*104·8*	Sept.	134·3	113·8	20·5	*103·0*	*116·5*

England & Wales only.

VII—EXCHEQUER REVENUE & EXPENDITURE

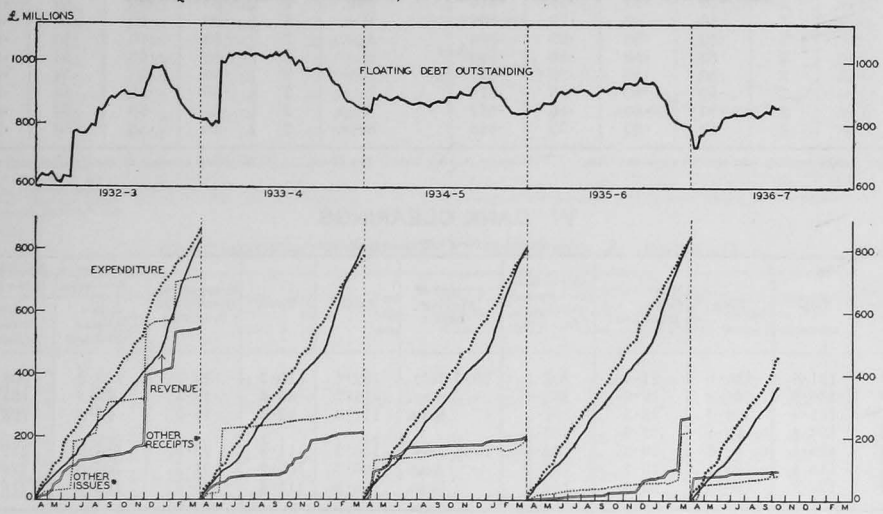
London Gazette

£ millions

	Realised for 1935-6	Original Estimate for 1936-7	Difference	Realised for 1st April—30th Sept. 1935	Realised for 1st April—30th Sept. 1936	Difference
Revenue						
Income Tax	238·1	259·0	+20·9	53·3	47·1	− 6·1
Sur-tax	51·0	56·5	+ 5·5	5·8	5·9	+ ·1
Estate, &c., Duties	87·9	89·0	+ 1·1	46·6	42·1	− 4·5
Stamps	25·8	27·0	+ 1·2	9·7	10·4	+ ·7
Other Inland Revenue	2·1	1·5	− ·6	·1	·1	—
Customs	196·6	207·5	+10·9	97·6	104·3	+ 6·7
Excise	106·7	110·0	+ 3·3	51·9	51·9	—
Motor Vehicle Duties (Exchequer Share)	5·0	5·0	—	1·1	1·2	+ ·1
Post Office (Net Receipt)	11·7	11·3	− ·4	6·0	6·1	+ ·1
Crown Lands & Receipts from Sundry Loans	6·3	6·4	+ ·1	3·6	3·5	− ·1
Miscellaneous Receipts	21·7	25·3	+ 3·5	11·1	12·3	+ 1·2
Total Ordinary Revenue	752·9	798·4	+45·5	286·9	285·0	− 1·9
Self-Balancing Revenue	91·9	95·8	+ 4·0	37·4	40·5	+ 3·1
	844·8	**894·2**	**+49·5**	**324·3**	**325·5**	**+ 1·2**
Expenditure						
Interest & Management of National Debt	211·5	224·0		105·8	105·2	− ·6
Remaining Consolidated Fund Services	14·0	11·3		4·1	4·1	+ ·1
Army	44·6	49·3		20·7	25·1	+ 4·4
Navy	64·8	69·9		27·6	34·8	+ 7·3
Air Force	27·5	39·0		9·6	18·8	+ 9·2
Civil Expenditure	375·1	378·7		178·7	177·4	− 1·3
Total Ordinary Expenditure	737·5	797·9*	+60·4	346·3	365·4	+19·0
Self-Balancing Expenditure	91·9	95·8	+ 4·0	37·4	40·5	+ 3·1
New Sinking Fund (1928)	12·5	—	−12·5	—	—	—
	841·8	**893·7**	**+51·9**	**383·7**	**405·8**	**+22·1**

*Including 25·6 Margin for Supplementary Estimates (Defence 20·0, Civil 5·6).

EXCHEQUER RECEIPTS AND ISSUES, CUMULATIVE: FLOATING DEBT OUTSTANDING



*Excluding Receipts & Issues in respect of Floating Debt.

VIII—SECURITY PRICES

	British Government Securities *								Investors' Chronicle Index †					
	2½ % Consols		5% Conversion		3½ % Conversion		4 % Funding		Fixed Interest		Variable Dividend			All Securities
	Price	Yield	Price	Yield	Price	Yield	Price	Yield	Gilt-edged	Business	First-Class Business	General Business	Speculative	
Average of 1934	80·6	3·10	117·7	2·92	103·8	3·29	114·0	3·20	124·4	126·7	117·0	114·5	101·0	113·2
months 1935	86·4	2·89	120·1	2·46	106·8	3·12	116·8	3·03	126·7	129·1	123·1	122·3	100·9	117·7
1935 July	85·7	2·92	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.	85·0	2·94	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.	83·1	3·01	117·6	2·70	103·9	3·29	113·5	3·21	123·5	125·8	120·1	120·6	96·2	114·7
1936 July	84·9	2·94	117·3	2·54	106·5	3·12	116·6	3·02	125·8	132·6	133·2	135·7	111·5	127·5
Aug.	84·8	2·95	117·6	2·48	106·9	3·10	117·0	2·99	126·6	133·5	133·5	139·0	112·7	129·4
Sept.	85·3	2·93	117·9	2·42	107·6	3·06	117·3	2·97	126·3	135·1	133·1	141·4	114·6	131·0

* 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 2½% Consols, irrespective of price, and for 3½% Conversion when *below* par. Income Tax is neglected in calculating the yields.
† 31 Dec. 1923 = 100: end of month. First-class Business comprises Home Rails, Banks and Insurance.

IX—CAPITAL ISSUES

Bank of England

Estimates, based on prices of issue and comprising issues for cash or for replacement of existing securities. U.K. Government issues are shown as a separate category. Loans redeemable in twelve months or less, mortgages, bank advances, &c. are excluded but issues, except U.K. Government issues, for repaying debt of this kind are classed as New. Investment Trust issues are also excluded from the totals, but New issues are shown separately.

1—SUMMARY

£ millions

	U.K. Government Issues	New Issues					Refunding and 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.1933-Sept.1934	149·3	135·0	75·6	96·4	31·8	38·6	154·3	51·2	52·4	89·6	102·0
Oct.1934-Sept.1935(1)	—	211·6	152·4	185·6	20·1	26·0	175·4	45·0	63·9	85·9	111·5
Oct.1935-Sept.1936	291·2	193·3	136·8	166·5	24·4	26·7	105·1	23·8	43·5	48·3	61·7
1935 Jan-Sept.(1)	—	156·1	120·2	139·9	12·3	16·2	121·8	41·8	56·7	55·6	65·1
1936 Jan-Sept.	—	164·3	115·9	142·7	19·6	21·7	95·8	21·0	40·7	41·8	55·1
1935 Sept.	—	7·2	5·3	6·2	·9	1·1	1·5	·2	·2	·1	1·3
1936 Sept.	—	11·3	2·5	8·6	2·7	2·7	4·0	·2	4·0	—	—

2—NEW ISSUES

£ millions

	Grand Total	For U.K.		For Abroad					Investment Trusts(4)
		Industrial(2)	Total	British Countries	Europe	Latin America	Other Countries	Total(3)	*Total as % of Grand Total*	
1934	161·2	91·0	119·2	34·0	3·1	·5	·3	42·0	*26·0*	3·4
1935	185·0	141·1	163·7	17·1	2·7	·3	·4	21·3	*11·5*	14·2
1935 III.	66·1	56·0	59·7	6·1	—	—	·2	6·5	*9·8*	8·4
IV.	28·9	20·8	23·8	4·8	·2	—	—	5·1	*17·6*	·8
1936 I.(1)	65·4	50·5	61·5	3·0	·4	·4	·1	3·9	*5·9*	1·5
II.	54·5	39·2	45·1	9·0	—	·1	·3	9·4	*17·3*	1·5
III.	44·4	26·3	36·1	7·6	—	·1	—	8·4	*18·8*	·4

3—REFUNDING AND CONVERSION ISSUES

£ millions

Weighted average yields on the old and new securities, where both are fixed-interest, are shown in italics.

	Grand Total			For United Kingdom						For Abroad					
				Industrial(2)			Total			British Countries			Total		
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*
1935	131·2	*4·7*	*3·3*	44·6	*4·6*	*3·8*	59·5	*4·3*	*3·5*	62·2	*4·8*	*3·1*	71·7	*5·0*	*3·2*
1935 III.	28·4	*4·5*	*3·1*	3·6	*5·0*	*4·0*	3·6	*5·0*	*4·0*	23·5	*4·4*	*3·0*	24·8	*4·4*	*3·0*
IV.	9·4	*5·6*	*3·4*	2·8	*5·6*	*4·2*	2·8	*5·6*	*4·2*	6·6	*5·6*	*3·1*	6·6	*5·6*	*3·1*
1936 I.	40·8	*5·3*	*3·5*	9·2	*4·7*	*3·9*	10·7	*4·5*	*3·7*	20·9	*5·0*	*3·2*	30·1	*5·5*	*3·4*
II.	41·6	*5·1*	*3·1*	6·4	*4·8*	*3·8*	18·8	*5·6*	*3·1*	20·6	*4·6*	*2·9*	22·8	*4·8*	*3·0*
III.	13·4	*5·4*	*3·6*	5·4	*4·9*	*3·8*	11·2	*5·5*	*3·4*	·3	*6·5*	*4·0*	2·2	*5·2*	*4·0*

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

X—EXTERNAL TRADE

Accounts relating to Trade, &c. of the U.K.; Board of Trade Journal

1—SUMMARY

£ millions

	Total Imports	Re-Exports	Retained Imports: Food, Drink & Tobacco	Retained Imports: Raw Materials	Retained Imports: Manufactures	Retained Imports: Total	Exports of U.K. Produce & Manufactures: Food, Drink & 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
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	334·0	181·8	160·7	680·2	30·5	48·3	304·8	396·0	284·2
1935	756·9	55·3	343·4	182·8	171·6	701·7	31·6	52·8	328·9	425·9	275·7
1935 Jan-Sept.	539·4†	40·6	241·7	129·4†	125·2†	498·9	21·9	38·8†	242·8†	311·8	187·1
1936 Jan-Sept.	608·0	45·5	261·6	153·7	143·7	562·5	24·7	37·1	249·6	320·1	242·4
1935 July	61·8	4·0	27·9	15·2	14·5	57·8	2·62	4·57	28·4	36·4	21·4
Aug.	59·1	4·2	25·9	14·0	14·6	55·0	2·53	4·14	27·2	34·9	20·1
Sept.	60·8	3·8	28·6†	13·9†	14·1	57·0	2·76	3·71	26·7	34·1	22·9
1936 July	68·7	5·0	28·9	17·5	17·0	63·7	3·04	4·59	31·5	40·1	23·7
Aug.	66·1	4·4	28·1	16·6	16·6	61·7	2·78	3·98	27·5	35·3	26·4
Sept.	71·9	3·9	31·9	17·9	17·9	68·0	2·96	4·26	28·8	37·0	31·1

† Revised.

2—IMPORTS AND EXPORTS BY QUANTITIES

Millions

	Retained Imports: Grain & Flour *Cwts.*	Retained Imports: Meat• *Cwts.*	Retained Imports: Raw Cotton *Lbs.*	Retained Imports: Sheep's & Lambs' Wool *Lbs.*	Retained Imports: Crude & Refined Petroleum *Gallons*	Retained Imports: Iron, Steel & Manufactures *Tons*	Exports of U.K. Produce & Manufactures: Coal *Tons*	Exports of U.K. Produce & Manufactures: Iron, Steel & Manufactures *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 & Worsted Tissues *Sq. yds.*
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	200·6	30·0	1,198·2	528·7	2,692·4	1·36	39·7	2·25	130·4	1,993·5	102·2
1935	199·2	28·9	1,194·6	605·1	2,758·0	1·15	38·7	2·37	141·7	1,949·1	109·9
1935 Jan-Sept.	136·7	22·4	694·8	479·8	2,135·2†	·86	29·1	1·70†	104·8	1,481·7	83·0
1936 Jan-Sept.	149·5	21·7	1,032·2	494·9	2,177·5	1·19	25·4	1·61	113·2	1,414·6	90·4
1935 July	17·4	2·77	71·1	42·0	238·0	·09	3·68	·20	11·9	170·2	10·58
Aug.	15·5	2·62	55·5	17·7	249·0	·07	3·45	·19†	11·9	160·6	11·97
Sept.	16·1	2·17	56·9	21·5	239·8	·09	2·93	·18†	10·1	150·3	9·48
1936 July	16·0	2·67	129·6	17·3	278·9	·17	3·36	·22	13·3	176·1	12·61
Aug.	16·0	2·42	106·1	17·7	283·4	·14	2·75	·16	11·7	159·0	11·80
Sept.	17·5	2·44	92·9	25·0	235·5	·17	3·03	·18	11·8	153·6	9·77

• Not including Poultry and Game. † Revised.

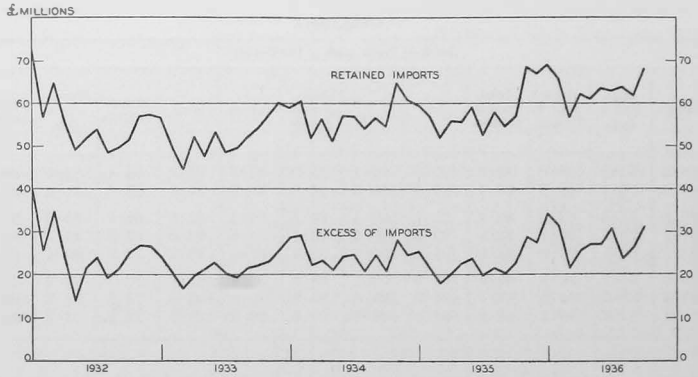
3—INDEX NUMBERS OF VOLUME AND AVERAGE VALUE

1930=100

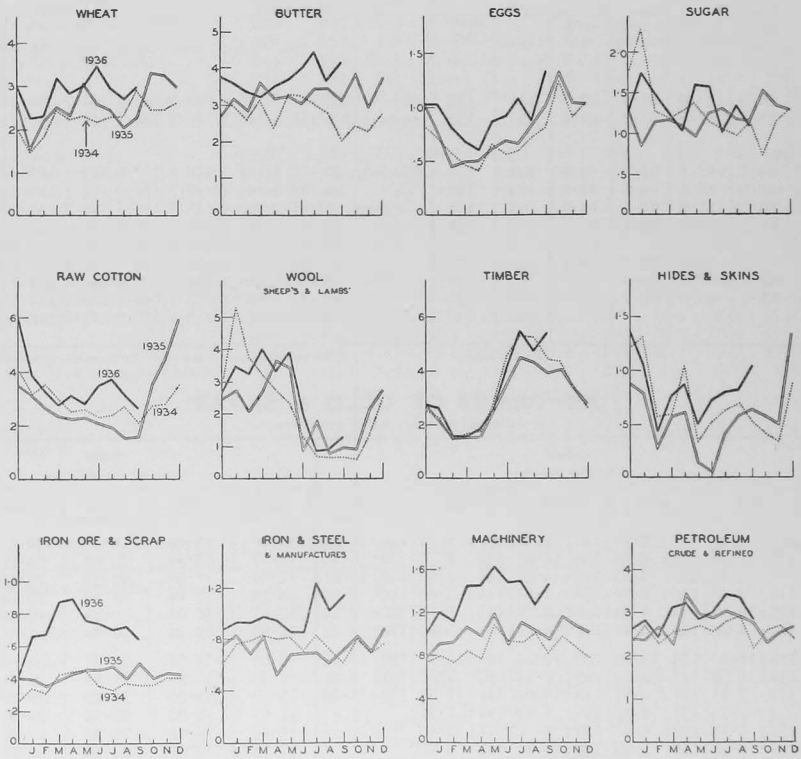
	Volume: Retained Imports: Food, etc.	Volume: Retained Imports: Raw Materials	Volume: Retained Imports: Manufactures	Volume: Retained Imports: Total	Volume: Exports of U.K. Produce & Manufactures: Food, etc.	Volume: Exports of U.K. Produce & Manufactures: Raw Materials	Volume: Exports of U.K. Produce & Manufactures: Manufactures	Volume: Exports of U.K. Produce & Manufactures: Total	Average Value: Retained Imports: Food, etc.	Average Value: Retained Imports: Raw Materials	Average Value: Retained Imports: Manufactures	Average Value: Retained Imports: Total	Average Value: Exports of U.K. Produce & Manufactures: Food, etc.	Average Value: Exports of U.K. Produce & Manufactures: Raw Materials	Average Value: Exports of U.K. Produce & Manufactures: Manufactures	Average Value: Exports of U.K. Produce & Manufactures: Total
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
1935	102	113	81	98	88	95	92	91	75	76	75	75	76	88	81	82
1934 III.	98	109	78	94	82	83	86	85	72	77	72	73	76	87	82	82
IV.	109	112	83	101	92	90	92	91	77	77	72	75	78	88	81	82
1935 I.	95	109	78	93	79	95	93	91	74	77	72	74	74	89	81	82
II.	98	107	83	95	79	92	89	87	73	75	72	73	75	87	80	81
III.	98	106†	82†	95	89	89	92	90	74	76	74†	74†	75	88	81†	82
IV.	116	131	84	109	105	102	96	97	78	77	78	78	79	86	81	82
1936 I.	101	124	84	101	90	86	93	91	75	79	77	77	77	89	81	82
II.	102	124	85	101	83	82	88	86	77	76	77	77	79	92	81	83
III.	100	126	93	104	95	87	97	95	78	77	78	78	78	92	82	83

† Revised.

RETAINED IMPORTS



£ MILLIONS



		January–September	1934	1935	1936
Retained Imports: Total	£ *millions*		497	499	562
" " of goods shown above ..	"		183	177	223

XI—COMMODITY PRICE INDEX NUMBERS

Board of Trade Journal, Ministry of Labour Gazette, Bank of England

1—WHOLESALE

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	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**
	1935	89·6	80·1	89·9	**86·8**	102·5	100·5	86·9	86·7	90·0	69·2	91·0	86·3	**90·1**	**89·0**
1935	July	82·8	77·8	92·2	**85·0**	99·1	100·3	87·2	86·3	92·6	68·1	89·6	86·1	**89·7**	**88·1**
	Aug.	87·7	78·2	90·3	**85·8**	99·0	100·4	88·1	84·8	93·0	68·5	89·7	86·2	**89·8**	**88·5**
	Sept.	93·8‡	80·1	90·0	**88·0‡**	101·1	100·6	89·8	83·6	93·8	72·5	90·4	86·2	**90·4**	**89·6**
1936	July	92·0	81·2	95·2	**89·9**	105·0	108·1	88·9	92·4	101·1	70·7	93·2	92·3	**95·5**	**93·6**
	Aug.	105·6	82·5	94·2	**93·7**	104·9	108·4	90·2	90·5	103·0	72·5	93·2	92·7	**96·0**	**95·2**
	Sept.	110·0	82·6	94·4	**94·9**	106·6	108·7	92·0	90·3	103·7	72·2	93·7	93·8	**96·6**	**96·1**

‡ Revised.

1—WHOLESALE: *continued* 2—RETAIL* 3—PRIMARY†: U.K. AND U.S.A.

Board of Trade Index: 1930=100

		Basic Materials	Intermediate Products	Manufactured Articles	Building Materials
Average of months	1934	88·0	86·9	94·8	92·6
	1935	88·3	87·6	94·9	93·8
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.	92·9	88·9	95·8	95·1
1936	July	97·4	93·5	98·8	96·9
	Aug.	98·6	93·9	98·9	97·2
	Sept.	99·1	95·0	99·2	97·9
	Oct.				

Ministry of Labour July 1914=100

		Cost of Living	Retail Food
Average of months	1934	141	122
	1935	143	125
1935	July	143	126
	Aug.	143	126
	Sept.	143	125
	Oct.	145	128
1936	July	146	129
	Aug.	146	129
	Sept.	147	131
	Oct.	148	132

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

		Foods		Metals		Other Industrial Materials		General	
		U.K.	U.S.A.	U.K.	U.S.A.	U.K.	U.S.A.	U.K.	U.S.A.
Average of weeks	1934	117·2	123·9	133·2	131·5	157·7	156·4	135·0	136·6
	1935	116·0	145·6	150·8	142·1	156·7	156·6	139·9	148·0
1936	Aug. 22	132·4	165·7	146·2	137·8	182·7	180·2	152·4	160·2
	29	132·0	162·7	147·7	138·0	181·7	180·6	152·4	159·5
	Sept. 5	131·2	160·5	148·9	138·7	181·3	182·6	152·4	159·6
	12	131·1	161·7	151·5	139·9	181·8	185·6	153·4	161·3
	19	131·5	161·9	152·8	140·5	182·0	186·0	154·0	161·8
	26	131·1	159·2	152·3	140·4	180·4	185·9	153·3	160·8
	Oct. 3	131·6	159·2	154·3	140·3	181·2	184·9	154·4	160·5
	10	131·4	159·1	155·1	140·1	180·4	184·6	154·3	160·3
	17	133·9	160·1	155·3	140·5	181·6	183·7	155·8	160·5

*First of month. †Unweighted geometric averages: 15 comparable commodities.

XII—PRICES OF GOLD & SILVER

Average of daily market quotations.

	Gold *s. d. per fine ounce*					**Silver** *d. per standard ounce*				
	1932	1933	1934	1935	1936	1932	1933	1934	1935	1936
Jan.	120: 4·35	122: 5·90	130: 1·42	141: 9·56	140: 10·83	19·62	16·88	19·38	24·58	20·25
Feb.	119: 8·36	120: 8·58	136: 11·65	142: 8·79	140: 10·90	19·57	16·89	20·07	24·82	19·80
Mar.	114: 1·33	120: 3·62	136: 5·66	146: 8·62	140: 11·81	18·34	17·59	20·28	27·38	19·66
Apr.	110: 3·35	120: 7·70	135: 1·54	144: 2·85	140: 9·67	16·92	18·44	19·74	30·99	20·24
May	112: 10·04	123: 4·54	136: 3·19	142: 7·12	140: 1·04	16·87	19·05	19·28	33·87	20·25
June	113: 4·38	122: 3·48	137: 8·88	141: 3·00	138: 8·32	16·84	19·08	19·98	32·35	19·77
July	115: 11·85	123: 11·88	137: 10·75	140: 10·19	138: 10·52	16·93	18·34	20·51	30·50	19·59
Aug.	118: 6·23	125: 8·79	138: 7·15	140: 3·06	138: 4·24	18·00	17·88	21·38	29·48	19·49
Sept.	118: 7·81	131: 4·27	140: 10·04	140: 11·62	137: 11·94	18·00	18·27	21·89	29·26	19·58
Oct.	121: 4·73	131: 6·58	141: 7·83	141: 7·70		17·81	18·22	23·58	29·37	
Nov.	125: 8·79	128: 8·87	139: 5·46	141: 3·46		18·10	18·43	24·26	29·28	
Dec.	125: 8·88	126: 2·63	140: 7·44	141: 0·98		17·11	18·67	24·40	25·56	
Year	118: 0·82	124: 10·40	137: 7·85	142: 1·24		17·84	18·15	21·23	29·00	

In continuation of Table XIII, October 1934.

	Number of Insured Persons *Thousands*		Percentage of Insured Persons Unemployed								
	1927	1935	1927	1932	1934	1935			1936		
	July	July	Sept. 26th	Sept. 26th	Sept. 24th	July 22nd	Aug. 26th	Sept. 23rd	July 20th	Aug. 24th	Sept. 21st
Building	848	977	9·1	28·8	16·8	14·3	14·0	14·7	12·0	11·8	12·7
Public Works Contracting, &c.	169	277	15·9	41·9	45·6	45·2	45·3	46·5	43·2	42·6	42·7
Chemicals, &c.	213	215	6·1	14·0	9·6	9·8	9·2	9·3	7·9	7·4	7·6
Clothing	584	607	6·8	16·5	13·8	12·5	14·2	12·4	11·5	12·2	11·7
Coal Mining	1,199	939	19·1	38·8	26·4	31·3	27·3	25·9	25·0	20·3	20·5
Cotton	570	442	9·3	34·8	24·3	22·6	22·4	22·0	15·1	15·2	15·0
Woollen & Worsted	249	222	8·2	21·4	17·6	14·0	13·2	10·7	11·3	10·9	9·2
Other Textile Trades	509	521	7·9	23·1	16·1	18·1	16·9	16·6	14·1	13·6	13·5
Distributive Trades	1,581	2,007	4·9	12·3	10·9	10·0	10·3	10·7	8·9	9·1	9·5
Road Transport	307	405	7·0	14·9	12·1	10·5	10·7	10·9	8·7	8·6	8·8
Shipping, Docks, Harbours, &c.	323	311	18·4	34·6	29·0	28·5	29·0	29·2	25·3	25·6	24·6
Engineering, &c.	764	700	9·5	30·9	14·8	12·8	12·3	12·4	8·3	8·2	7·9
Food, Drink & Tobacco	523	554	6·7	13·0	10·7	10·0	9·8	10·4	9·0	8·7	9·1
Hotels, Public Houses, Clubs, &c.	313	426	6·9	16·4	14·3	11·9	11·8	14·3	11·4	11·5	13·5
Iron & Steel Manufacture	303	260	18·5	44·7	22·7	23·2	21·5	20·4	16·8	16·3	15·0
Metal Trades	519	647	8·7	20·6	11·1	10·3	10·1	9·6	8·0	7·6	7·3
Motor Vehicles, Cycles & Aircraft	233	286	9·3	20·0	11·3	9·3	8·8	8·2	6·9	7·0	6·2
Paper, Printing, &c.	379	420	4·3	10·2	7·5	7·1	7·1	7·1	6·2	6·2	6·2
Shipbuilding & Ship Repairing	216	157	21·8	63·9	46·6	42·6	41·3	42·1	30·7	31·4	30·4
Woodworking, &c.	211	233	6·1	20·8	13·4	13·4	12·9	12·4	10·9	10·7	10·1
Other Industries	2,117	2,451	6·6	17·8	13·5	12·3	12·5	12·8	11·1	11·1	11·2
South-East England	3,026	3,540	5·0	13·3	8·1	7·4	7·2	7·5	6·2	6·1	6·3
Greater London	2,150	2,466	5·2	13·1	8·4	7·8	7·6	7·6	6·5	6·3	6·3
Rest of South-East	876	1,074	4·5	13·9	7·6	6·4	6·4	7·1	5·6	5·6	6·2
South-West England	833	929	6·8	16·9	12·2	9·6	9·7	10·2	7·8	7·8	8·2
Midlands	1,783	1,952	7·8	21·4	12·5	11·9	11·4	10·5	9·4	9·1	8·7
Northern England	4,173	4,232	11·8	28·8	21·2	20·3	20·0	19·9	16·4	16·0	15·9
North-Eastern	—	1,368	—	—	—	—	—	—	—	12·9	12·8
North-Western	—	2,086	—	—	—	—	—	—	—	16·1	16·1
Northern	—	777	—	—	—	—	—	—	—	21·2	21·0
Wales & Monmouth	629	618	22·1	37·4	29·7	30·0	30·1	31·3	28·5	27·4	27·6
Scotland	1,306	1,356	9·0	28·1	21·8	21·2	19·9	20·3	18·0	17·2	17·7
Northern Ireland	254	276	11·1	28·8	23·6	26·4	27·3	26·7	23·3	23·1	23·4
Special Schemes: Banking & Insurance	127	155	1·3	3·3	2·5	2·1	2·1	2·0	1·6	1·6	1·6
Wholly Unemployed	—	—	6·9	17·8	13·3	12·2	12·3	12·6	10·4	10·4	10·6
Temporarily Stopped	—	—	2·3	5·0	2·8	3·1	2·6	2·4	2·3	1·9	1·8
Males	8,899	9,531	10·5	26·2	18·3	17·4	16·9	17·0	14·3	13·8	13·9
Females	3,232	3,527	5·9	13·9	10·0	9·5	9·6	9·5	8·3	8·4	8·4
Total	12,131	13,058	9·3*	22·8*	16·1	15·3	14·9	15·0	12·7	12·3	12·4
Number of Insured Persons Unemployed *Thousands*											
Wholly Unemployed			842	2,280	1,722	1,590	1,605	1,645	1,357	1,362	1,384
Temporarily Stopped			285	645	359	402	345	308	302	250	236
Males			935	2,437	1,729	1,659	1,611	1,619	1,367	1,315	1,323
Females			191	488	352	333	339	334	293	297	298
Total			1,126*	2,925*	2,080	1,992	1,950	1,953	1,660	1,612	1,620
Estimate of Insured Persons Employed: Great Britain only *Thousands*			10,083	9,144	10,246	10,414	10,461	10,478	10,895	10,961	10,966

Insured persons aged 16 and over in 1927 but 16 to 64 in other years shown (Estimate of Employed 16 to 64 in all years). Agricultural workers, who became insured in May 1936, are excluded. Changes in the unemployment insurance scheme in 1931 caused an estimated reduction in the recorded unemployed varying from about 64,000 in January 1932 to about 159,000 in August 1932, since when they are believed to have had little further net effect.

* Lowest and highest for September during 1923-36.

Board of Trade Journal, &c.

Monthly totals and *percentages* of monthly average in 1930.

		Coal: Saleable coal raised (*Million tons*)		Pig Iron: Production (*Thousand tons*)		Crude Steel: Production (*Thousand tons*)		Cotton: Raw, delivered to mills (*Million lbs.*)		Rayon: Production of yarn & waste (*Million lbs.*)		Electricity(1): Generated by authorised undertakings (*Million units*)		Building(1): Estimated cost of plans approved(2) (*£ millions*)	
Average of months	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*	497	*96*	738	*121*	108	*119*	7·76	*191*	1,289	*142*	7·96	*128*
	1935	18·6	*92*	536	*104*	820	*134*	109	*120*	10·32	*254*	1,464	*161*	9·53	*153*
1935	July	17·4	*86*	547	*106*	803	*132*	115	*126*	10·91	*269*	1,216	*134*	10·27	*165*
	Aug.	16·9	*83*	543	*105*	760	*124*	92	*101*	7·54	*186*	1,189	*131*	7·22	*116*
	Sept.	17·7	*87*	530	*103*	856	*140*	89(3)	*97*(3)	9·74	*240*	1,321(3)	*145*	10·04	*162*
1936	July	18·2	*90*	666(3)	*129*(3)	974	*160*	127	*139*	13·81	*340*	1,403	*154*	10·84	*174*
	Aug.	17·1	*84*	636	*123*	873	*143*	100	*110*	9·86	*243*	1,332	*146*	7·61	*122*
	Sept.	18·8	*93*	651	*126*	1,027	*168*	100	*110*	13·24	*326*	1,544	*170*	9·20	*148*

(1) Great Britain. (2) By 146 Urban Local Authorities: except September 1935 and September 1936, by 143 only. (3) Revised.

XV—SHIPBUILDING

Lloyd's Register

Thousand tons gross

	Great Britain and Ireland: Commenced	Launched	Building at end of period	Other* Countries: Building at end of period	*Building: G.B. and I. as % of World*
1932	72	188	225	540	*29·4*
1933	242	133	332	426	*43·8*
1934	520	460	597	655	*47·7*
1935	683	467	743	800	*48·2*
1934 III.	77	183	604	707	*46·1*
1935 III.	119	113	531	667	*44·3*
IV.	311	132	743	800	*48·2*
1936 I.	233	194	842	978	*46·3*
II.	282	168	849	1,102	*43·5*
III.	293	212	929	1,183	*44·0*

Merchant vessels of 100 tons gross and upwards only. * Excluding Russia.

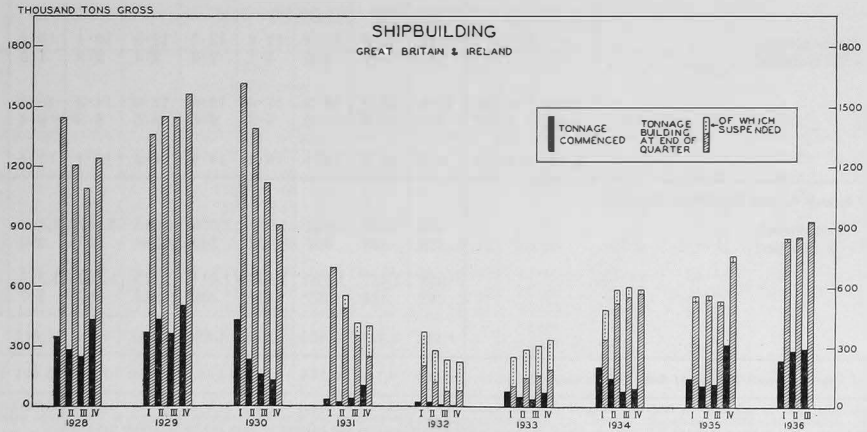
XVI—RAILWAYS

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

£ thousands

Average of weeks	Traffic Receipts: Coal & Coke	Other Merchandise	Total Goods Train	Passenger Train	Total
1932	582	929	1,511	1,245	2,756
1933	566	944	1,510	1,256	2,766
1934	590	1,003	1,593	1,277	2,870
1935	593	1,007	1,600	1,300	2,900
1935 July†	488	995	1,483	1,842	3,326
Aug.†	532	933	1,465	1,815	3,279
Sept.†	572	1,036	1,608	1,407	3,015
1936 July	541	1,049	1,589	1,905	3,494
Aug.	554	983	1,537	1,856	3,393
Sept.	581	1,090	1,670	1,490	3,160

† Revised.



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

XVII—PROFITS

The Economist, &c.

Year ended 30th September	1934-5						1935-6					
	Number of Companies in Sample	Paid-up Capital £ millions	% change in Annual Profits on previous year	% of Paid-up Capital			Number of Companies in Sample	Paid-up Capital £ millions	% change in Annual Profits on previous year	% of Paid-up Capital		
				Total Profit	Dividend	Reserve &c.				Total Profit	Dividend	Reserve &c.
Breweries & Distilleries	106	124·5	+ *18·5*	13·4	10·5	2·9	108	130·5	+*10·0*	14·3	10·8	3·5
Building Materials	61	43·1	+ *29·5*	13·9	9·1	4·8	67	47·5	+*20·5*	15·5	10·5	5·0
Electrical Equipment	26	39·8	+ *39·8*	10·6	7·2	3·3	25	39·1	+*34·1*	15·0	8·2	6·8
Electric Lighting & Power	46	90·0	+ *8·9*	11·5	6·6	4·9	36	93·9	+ *6·3*	11·6	6·4	5·2
Finance, Land & Investment[1]	169	242·0	+ *21·4*	4·5	3·8	·7	195	209·9	+*11·3*	5·8	4·8	1·0
Food, Confectionery & Drink	76	72·8	+ *25·9*	10·4	8·5	1·9	83	80·0	+ *7·1*	11·5	9·0	2·5
Gas	43	71·6	− *2·1*	6·0	5·6	·4	49	79·9	+ *1·1*	5·8	5·4	·4
Hotels & Restaurants	26	23·1	+ *9·8*	7·4	6·5	1·0	26	22·9	+ *4·9*	8·0	6·6	1·4
Investment Trusts	207	191·0	+ *27·9*	4·3	3·9	·4	200	185·2	+*12·4*	4·9	4·3	·6
Iron, Coal & Steel	146	256·5	+ *63·7*	5·6	3·6	2·0	144	251·6	+*31·7*	7·9	4·4	3·5
Motor, Cycle & Aviation	41	41·1	+ *29·7*	14·2	7·0	7·2	41	43·5	+*18·8*	16·4	8·6	7·8
Newspapers, Printing, etc.	59	69·1	+ *7·8*	9·1	7·1	2·0	67	74·0	+ *8·6*	10·1	7·5	2·6
Oil	20	101·0	+ *14·9*	10·4	9·6	·8	22	103·8	+*20·4*	13·9	11·6	2·3
Rubber	340	67·0	+*311·7*	4·7	3·7	·9	361	70·1	−*15·9*	4·0	3·4	·6
Shipping	27	75·1	+ *36·2*	4·0	1·8	2·2	32	70·5	+*43·9*	6·4	2·3	4·1
Shops & Stores	88	114·1	+ *7·8*	12·8	9·5	3·3	83	110·4	+ *8·3*	13·9	10·5	3·4
Tea	122	24·3	− *47·0*	6·0	5·3	·7	121	26·0	+*37·4*	8·4	6·6	1·8
Telegraphs & Telephones	9	38·8	+ *41·2*	4·5	4·0	·5	12	86·1	+*16·8*	3·9	3·5	·4
Textiles	91	162·9	− *4·4*	5·2	4·8	·5	82	158·6	+ *3·2*	5·7	4·5	1·2
Tobacco	20	123·9	+ *10·9*	15·7	15·1	·6	18	123·5	+ *5·6*	16·6	15·8	·8
Tramways & Omnibuses	32	32·7	+ *34·5*	8·1	5·6	2·5	27	32·1	+ *7·0*	7·4	5·4	2·0
Warehouses & Trading	39	22·2	+ *6·2*	3·7	4·7	−1·0	31	20·3	+*10·9*	4·9	4·3	·6
Miscellaneous	305	395·6	+ *12·2*	9·1	7·1	2·1	345	402·1	+*12·4*	10·4	7·8	2·6
Total IV.	468	401·5	+ *32·9*	7·1	5·7	1·5	485	377·5	+*16·9*	8·9	6·6	2·3
Total I.	592	754·0	+ *14·6*	8·9	7·2	1·7	569	757·0	+*13·3*	10·0	7·8	2·2
Total II.	694	980·6	+ *17·8*	8·2	6·3	1·9	739	1,015·6	+*10·6*	9·1	6·7	2·4
Total III.	345	286·3	+ *12·2*	7·8	6·0	1·9	382	311·3	+*14·3*	9·3	6·5	2·8
Total Year	**2,099**	**2,422·3**	+ ***18·0***	**8·2**	**6·4**	**1·8**	**2,175**	**2,461·4**	+***12·8***	**9·4**	**7·0**	**2·4**

Sir Josiah Stamp's Index of Aggregate Profits: 1924 = 100

	1925	1926	1927	1928	1929	1930	1931	1932	1933	1934	1935
General	104·1	98·3	106·5	106·2	106·8	92·8	77·4	74·3	82[2]	94[3]	104[3]
Ordinary Capital	109·3	103·0	111·4	110·7	114·3	94·4	74·3	71·4	82·6	98·8	114[2]

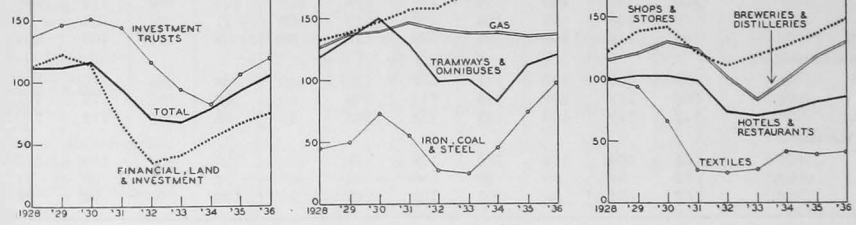
In continuation of Table XVIII, October 1935. [1] Including Property companies. [2] Provisional. [3] Very Provisional.

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.

INDEX NUMBERS OF AGGREGATE PROFITS

Years ended 30th September.



Calculated by linking the percentage changes in annual profits of the companies in the *Economist* sample.

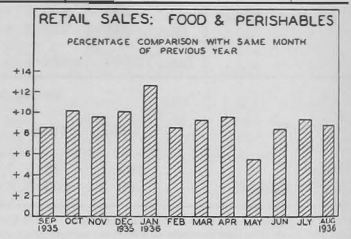
XVIII—RETAIL TRADE: VALUE OF SALES & STOCKS

Sample of Department Stores, Co-operative Societies, Multiple Shops and Independent Retailers: Great Britain only.

Bank of England

1—PERCENTAGE CHANGE FROM CORRESPONDING PERIOD OR DATE IN PREVIOUS YEAR

	Sales[1] 1936					Stocks[2] 1936			
	June	July	Aug.	Sept.	*Feb.-Sept.*	June	July	Aug.	Sept.
Total	+ 4·7	+ 5·8	+ 7·4	+ 4·5	+ *6·2*	+ 1·7	+ 1·7	+ 2·9	+ 3·6
Food and Perishables	+ 8·5	+ 9·4	+ 8·8	+ 7·4	+ *8·4*	+ 3·7	+ 6·3	+ 5·5	+ 7·1
Other Merchandise	+ ·8	+ 2·4	+ 5·7	+ 1·2	+ *3·8*	+ 1·6	+ 1·4	+ 2·7	+ 3·4
Piece-goods[3]	+ 5·0	− 5·6	− 1·6	− 1·4	− *2·0*	− 3·1	− 2·9	+ ·2	+ ·1
(i) Household goods	+ 9·9	+ 2·9	+ 3·5	− ·5	+ *2·2*	− 2·7	− 6·1	− 1·8	− 2·1
(ii) Dress materials	+ 3·1	−12·1	− 6·3	− 2·0	− *4·6*	− 3·5	− 1·5	+ 1·2	+ 1·0
Women's wear[3]	+ 1·3	+ 1·2	+ 9·1	+ 1·4	+ *3·8*	+ ·4	− ·3	+ 3·2	+ 4·1
(i) Fashion departments	+ 3·8	+ 1·1	+12·9	+ 4·7	+ *5·6*	+ 1·0	− ·1	+ 4·8	+ 6·5
(ii) Girls' and children's wear	−·6·5	+ 6·5	+15·5	− 1·3	+ *4·6*	+ 1·3	+ ·2	+ 4·3	+ 3·3
(iii) Fancy drapery	− ·1	+ 1·3	+ 4·1	− 2·5	+ *2·0*	− 1·1	− 1·9	+ ·5	+ 1·1
Men's and boys' wear	− 2·1	− 7·9	− 5·0	− 3·8	*nil*	nil	+ ·1	+ ·1	+ 2·1
Boots and shoes	− 4·1	+ 4·3	+10·3	+ 6·0	+ *5·9*	+ 5·2	+ 4·2	+ 5·1	+ 6·9
Furnishing departments	+ 2·4	+11·1	+ 7·4	+ 3·2	+ *5·2*	+ ·2	− ·9	+ ·1	+ ·8
Hardware	+ 4·1	+ 6·1	+ 1·3	+ 2·1	+ *6·0*	+ 1·7	+ 5·1	+ 3·4	+ 4·0
Fancy goods	− ·5	+ 4·9	+ 2·7	+ 4·7	+ *4·5*	+ 5·6	+ 4·7	+ 4·5	+ 3·1
Sports and travel	− 2·0	− ·8	− 3·9	+ 9·6	+ *1·2*	+ ·1	− 1·9	+ 1·0	+ 1·4
Miscellaneous and unallocated	+ 5·9	+13·3	+18·1	− 2·8	+ *6·7*	+ 2·5	− 1·0	+ 3·6	+ 6·8
Total									
Scotland	+ 6·1	+ 5·7	+ 3·9	+ 4·7	+ *5·8*	+ ·5	+ 1·0	+ 2·2	+ 2·7
Wales and North of England	+ 3·3	+ 6·2	+ 7·6	+ 4·5	+ *6·1*	+ 2·5	+ 1·5	+ 3·9	+ 4·5
South of England	+ 5·9	+ 6·9	+ 7·9	+ 4·8	+ *7·2*	+ 3·6	+ 2·5	+ 3·9	+ 4·0
London, Central and West End	+ 4·1	+ 1·8	+ 4·8	+ 3·6	+ *3·0*	− ·8	+ 1·3	+ 1·6	+ 2·8
London, Suburban	+ 5·2	+ 7·6	+10·4	+ 4·4	+ *7·3*	+ 3·8	+ 1·8	+ 2·6	+ 3·8
Food and Perishables									
Scotland	+ 7·8	+ 8·2	+ 5·3	+ 6·0					
Wales and North of England	+ 7·6	+ 8·7	+ 8·8	+ 7·1					
South of England	+ 9·7	+10·0	+ 9·4	+ 8·1					
London, Central and West End	− 1·4	+ 3·4	− ·5	+ 1·6					
London, Suburban	+10·2	+11·9	+10·9	+ 8·0					
Other Merchandise									
Scotland	+ 4·0	+ 2·3	+ 1·1	+ 2·5					
Wales and North of England	− 1·3	+ 3·3	+ 5·9	+ 1·2					
South of England	+ ·7	+ 2·8	+ 5·3	− ·1					
London, Central and West End	+ 4·8	+ 1·6	+ 5·5	+ 3·8					
London, Suburban	− 2·9	+ 1·4	+ 9·4	− 2·0					



(1) At selling value; corresponding figures for previous year adjusted for difference in number of selling days. (2) End of month, at cost. 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.

1935 *Easter Day:* 21st April. *Whit Sunday:* 9th June.
1936 *Easter Day:* 12th April. *Whit Sunday:* 31st May.

2—INDEX NUMBERS OF SALES

Average daily sales 1933=100

	Scotland		Wales and North of England		South of England		London, Central and West End		London, Suburban		Great Britain	
	1935	1936	1935	1936	1935	1936	1935	1936	1935	1936	1935	1936
Total												
July	100	105	105	112	111	119	122	124	106	114	109	115
Aug.	99	103	97	104	104	112	68	71	94	104	94	101
Sept.	108	113	103	108	109	115	95	98	104	109	104	109
Food and Perishables												
July	99	107	105	114	109	120	100	103	105	117	105	115
Aug.	108	113	107	116	113	123	69	68	104	115	107	116
Sept.	112	119	108	115	114	123	84	86	109	118	110	118
Other Merchandise												
July	101	103	106	110	115	118	126	128	108	110	113	116
Aug.	83	84	85	90	89	94	67	71	78	86	81	85
Sept.	102	104	98	99	102	102	96	100	96	94	99	100

XIX—SUMMARY OF QUARTERLY STATISTICS

Values in £ millions

	1934			1935				1936		
	II.	III.	IV.	I.	II.	III.	IV.	I.	II.	III.
BANK OF ENGLAND	QUARTERLY AVERAGES AND INDEX NUMBERS									
Notes in Circulation	378·2	382·8	384·0	379·1	392·6	402·0	405·0	401·7	424·5	445·8
Reserve of Notes and Coin	73·9	69·4	68·7	73·9	60·7	51·7	52·3	59·4	41·9	55·4
Gold in Issue Department	191·3	191·7	192·1	192·4	192·6	193·0	196·5	200·4	205·6	240·2
Securities in Banking Department	97·2	101·5	102·7	103·8	108·7	112·3	109·1	112·9	117·5	117·7
Bankers' Deposits	102·4	92·4	100·2	104·1	102·6	94·6	85·4	104·9	91·3	95·1
LONDON CLEARING BANKS(1)										
Current, Deposit & other accounts	1,860	1,862	1,924	1,953	1,968	2,019	2,055	2,061	2,117	2,173
Advances, &c.	757	756	755	758	773	767	775	804	842	849
Bills Discounted	221	220	234	252	220	287	304	291	297	338
Investments	541	557	586	605	621	616	617	602	610	614
Money at Call and Short Notice	134	138	140	133	141	147	149	154	153	155
Cash as percentage of Deposits	*11·5*	*11·0*	*11·1*	*11·1*	*11·0*	*10·6*	*10·4*	*10·5*	*10·2*	*10·2*
BANK CLEARINGS INDEX 1930=100(2)										
Metropolitan, Country & Provincial	97·6	93·2	102·2	104·6	104·3	101·5	108·9	112·5	110·9	109·2
FOREIGN EXCHANGES										
London on Paris	77·21	75·80	75·10	73·48	74·07	74·89	74·65	74·87	75·54	76·32
„ „ New York	5·104	5·035	4·960	4·849	4·888	4·954	4·921	4·977	4·978	5·030
SECURITY PRICE INDEX 31 Dec. 1923=100 Investors' Chronicle										
Fixed Interest: Gilt Edged	122·9	123·8	128·6	128·1	126·9	125·6	126·0	126·5	126·2	126·2
Variable Dividend: General Business	114·9	112·5	117·5	117·8	121·7	122·1	127·7	136·6	133·9	138·7
All Securities	113·5	112·9	114·7	115·6	117·9	116·2	121·1	127·8	126·4	129·3
FLOATING DEBT										
Treasury Bills Outstanding	847·8	829·0	858·5	827·0	848·0	888·3	898·4	816·3	754·9	808·3
Ways & Means Advances „	28·4	37·4	47·4	36·9	24·8	19·5	33·9	27·9	30·3	28·7
WHOLESALE PRICE INDEX 1930=100 Board of Trade										
Food	82·5	87·4	86·7	86·0	86·0	86·3	88·8	88·1	88·3	92·8
Not Food	90·3	88·7	88·3	88·7	89·2	90·0	92·6	93·6	94·1	96·0
All Articles	87·6	88·2	87·7	87·7	88·1	88·7	91·3	91·7	92·1	95·0
COST OF LIVING INDEX JULY 1914=100 Ministry of Labour										
General	138	142	144	141	140	143	147	146	144	147
Food	118	124	126	123	120	126	131	129	126	130
PRODUCTION INDEX 1930=100 Board of Trade	104·6	103·2	111·9	113·0	111·5(3)	110·7(3)	120·7(3)	123·0(3)	123·6	
EMPLOYMENT: Insured Workers										
Number Employed *Thousands*	10,170	10,191	10,231	10,128	10,364	10,451	10,543	10,485	10,792	10,941
Percentage Unemployed	16·5	16·4	16·3	17·3	15·6	15·0	14·5	15·4	13·3	12·5
RETAIL SALES INDEX 1933=100	104	96	116	100	110	102	125	109	116	108
NEW CAPITAL ISSUES Bank of England	QUARTERLY TOTALS									
Total	43·2	36·3	55·6	39·8	50·2	66·1	28·9	65·4(3)	54·5	44·4
Abroad	15·0	12·6	9·8	6·8	3·0	6·5	5·1	3·9(3)	9·4	8·4
EXTERNAL TRADE										
Retained Imports										
Total	164·3	164·1	182·9	164·5	166·0	168·4	202·7	184·5	185·9	192·1
Raw Materials	43·2	44·3(3)	45·8	44·3	42·3	42·7	53·7	51·8	50·2	51·7
Manufactures	39·4	39·5(3)	42·4	40·2	42·2	42·9(3)	46·2	45·7	46·6	51·4
Exports of U.K. Goods										
Total	95·0	99·3	106·9	105·5	101·0	105·3	114·1	106·1	101·8	112·2
Coal	8·1	8·2	8·2	7·5	7·8	8·2	8·0	6·6	7·0	7·8
Cotton Manufactures	14·1	15·2	15·0	16·0	14·2	14·8	15·2	15·7	13·9	15·7
Machinery	8·4	8·2(3)	9·5	9·5	9·8	9·5(3)	10·3	10·1	9·8	10·4
RAILWAY TRAFFIC RECEIPTS										
Goods Train	19·8	19·8	21·5	21·4	19·9	19·7(3)	22·3	22·2	20·8	20·8
Passenger Train	16·3	21·6	15·0	13·1	17·5	22·1	15·0	13·2	17·4	22·9

(1) Ten banks throughout. (2) Not seasonally adjusted. (3) Revised.

STATISTICAL SUMMARY

NOVEMBER 1936

BANK OF ENGLAND

TABLES *GRAPHS*

Page

I——Bank of England 131
Bankers' Deposits, Securities in Banking Dept., Reserve of Notes & Coin 131
II——London Clearing Banks
1—Average Weekly Balances 132
2—Deposits, &c. 132
Deposits & Assets 132
III——Currency of Great Britain & Ireland 132
IV——Foreign Exchanges 133
Sterling on U.S.A. Dollar 133
V——Money & Bill Rates 133
VI——Bank Clearings 133
VII——Capital Issues 134
New Capital Issues 134
VIII——Bankruptcies 134
IX——Security Prices 135
X——Migration 135
Migration 135
XI——External Trade
1—Summary 136
2—Imports & Exports by Quantities 136
3—Imports & Exports by Countries 136
Trade with British & Foreign Countries 137
XII——Commodity Price Index Numbers
1—Wholesale 138
2—Retail 138
3—Primary: U.K. & U.S.A. 138
Primary: U.K. & U.S.A. 138
XIII——Employment 139
Percentage of Insured Persons Unemployed ... 139
XIV——Industrial Activity 140
Industrial Activity 140
XV——Index of Production 140
XVI——Building 141
Building Plans Approved 141
XVII——Shipping 141
XVIII——Wages 141
XIX——Motor Vehicles 142
External Trade in Motor Vehicles 142
XX——Retail Trade
1—Index Numbers of Sales 142
Index Numbers of Sales: Other Merchandise ... 143
2—Percentage Changes in Sales & Stocks 143

Tables & graphs refer to the United Kingdom or to London, unless otherwise stated.

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

Extracts from official publications of H.M. Government are reproduced by permission of the Controller of H.M. Stationery Office.

Subscription 12/- a year, post free. For particulars apply to the Secretary, St. Luke's Printing Works, Old Street, London, E.C.1.

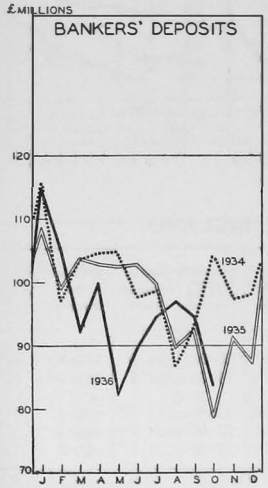
STATISTICAL SUMMARY
NOVEMBER 1936

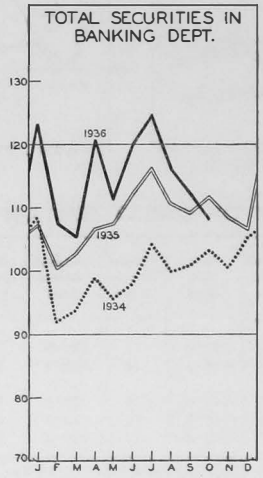
I—BANK OF ENGLAND

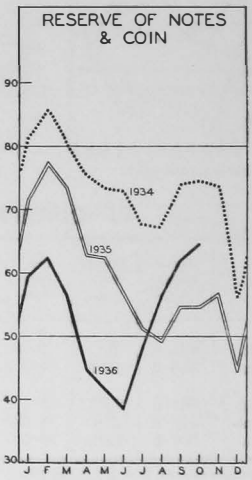
£ millions

Average of Wednesday figures	Issue Department						Banking Department								
							Deposits				Securities				Reserve of Notes & Coin
	Notes in Circulation	Notes in Banking Dept.	Govt. Securities*	Other Securities	Silver Coin	Gold Coin & Bullion	Public	Bankers	Other Accounts	Total	Government	Discounts & Advances	Other	Total	
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
1935	394·7	59·0	257·5	·7	1·8	193·7	15·3	96·7	38·1	150·1	87·0	9·6	11·9	108·5	59·6
1935 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
Dec.	415·1	44·4	257·4	1·2	1·4	199·5	9·1	87·5	37·3	133·9	84·6	9·1	13·1	106·8	45·0
1936 Jan.	401·4	58·8	257·2	1·6	1·1	200·2	12·8	114·7	36·9	164·4	89·1	20·6	13·4	123·1	59·4
Feb.	399·0	61·6	256·5	2·4	1·1	200·6	10·5	105·1	36·2	151·7	79·9	12·6	15·2	107·6	62·3
Mar.	404·9	55·8	257·0	2·0	1·0	200·6	14·3	92·6	36·7	143·6	80·6	8·9	15·9	105·4	56·5
Apr.	417·7	44·0	258·5	·5	1·0	201·7	10·0	99·8	37·9	147·6	98·2	8·9	13·6	120·7	44·7
May	424·2	40·8	258·8	·3	·9	204·9	15·8	82·5	36·8	135·1	90·4	8·0	12·8	111·3	41·6
June	433·3	37·7	259·1	·2	·8	211·0	13·9	89·5	37·2	140·7	98·5	6·2	15·2	119·9	38·6
July	443·6	47·0	258·8	·5	·7	230·7	20·6	94·5	39·3	154·4	99·2	7·2	18·0	124·5	48·0
Aug.	448·2	55·5	257·1	2·4	·5	243·6	19·0	96·9	38·6	154·4	87·7	9·2	19·2	116·1	56·5
Sept.	446·1	60·9	258·8	·9	·4	247·0	22·7	94·4	39·0	156·0	83·0	9·4	20·0	112·3	62·0
Oct.	445·0	63·6	257·9	1·9	·2	248·7	30·4	83·6	41·2	155·1	80·1	8·0	20·0	108·1	64·7
Wednesday															
28th Oct.	442·7	65·9	257·0	3·0	—	248·7	27·6	86·5	41·4	155·5	80·2	6·6	19·5	106·3	66·9
4th Nov.	447·1	61·5	257·6	2·4	—	248·7	27·2	85·3	41·8	154·4	82·0	7·7	20·0	109·6	62·5
11th „	446·6	62·0	258·1	1·8	·1	248·7	14·9	98·0	41·6	154·5	80·4	8·6	20·3	109·3	63·0
18th „	444·9	63·8	258·2	1·8	—	248·7	14·1	96·1	44·7	154·9	79·0	7·4	21·7	108·1	64·6

*Including Government Debt £11,015,100.







II—LONDON CLEARING BANKS

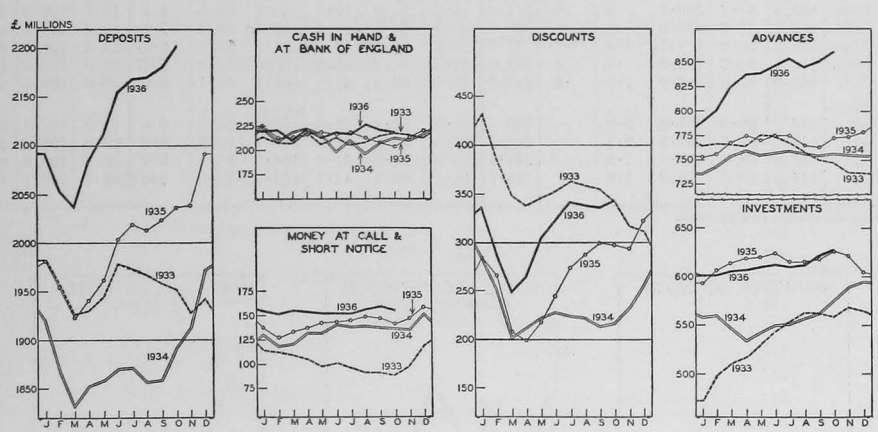
London Bankers' Clearing House

1—AVERAGE WEEKLY BALANCES 2—DEPOSITS, ETC.*

£ 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		Current Accounts	Deposit Accounts	*Current as % of Total*
Average of months	1932	1,791	187	*10·4*	116	*6·5*	308	*17·2*	844	*47·1*	348	*19·4*	867	883	*49·5*
	1933	1,953	212	*10·8*	102	*5·2*	354	*18·1*	759	*38·9*	537	*27·5*	978	930	*51·3*
	1934	1,880	212	*11·3*	134	*7·1*	230	*12·2*	753	*40·0*	560	*29·8*	953	886	*51·8*
	1935	1,999	215	*10·8*	142	*7·1*	266	*13·3*	769	*38·5*	615	*30·8*	1,054	904	*53·8*
1935	Oct.	2,036	204	*10·0*	141	*6·9*	297	*14·6*	773	*38·0*	626	*30·8*	1,064	921	*53·6*
	Nov.	2,039	214	*10·5*	147	*7·2*	293	*14·4*	774	*37·9*	621	*30·4*	1,080	918	*54·1*
	Dec.	2,091	221	*10·6*	159	*7·6*	322	*15·4*	779	*37·2*	605	*28·9*	1,140	924	*55·2*
1936	Jan.†	2,164	228	*10·5*	159	*7·4*	346	*16·0*	812	*37·5*	630	*29·1*	1,166	937	*55·4*
	Feb.†	2,123	229	*10·8*	157	*7·4*	294	*13·9*	824	*38·8*	629	*29·7*	1,125	940	*54·5*
	Mar.†	2,108	217	*10·3*	162	*7·7*	252	*12·0*	849	*40·3*	635	*30·1*	1,123	951	*54·2*
	Apr.†	2,154	227	*10·6*	161	*7·5*	268	*12·5*	864	*40·1*	637	*29·6*	1,145	974	*54·0*
	May†	2,185	220	*10·1*	159	*7·3*	309	*14·1*	865	*39·6*	639	*29·3*	1,156	992	*53·8*
	June†	2,229	225	*10·1*	158	*7·1*	329	*14·8*	874	*39·2*	641	*28·8*	1,215	995	*55·0*
	July†	2,244	225	*10·0*	158	*7·1*	348	*15·5*	880	*39·2*	639	*28·5*	1,223	986	*55·4*
	Aug.†	2,246	233	*10·4*	163	*7·3*	345	*15·4*	872	*38·8*	641	*28·5*	1,212	991	*55·0*
	Sept.†	2,257	229	*10·2*	166	*7·4*	344	*15·2*	877	*38·9*	648	*28·7*	1,228	1,000	*55·1*
	Oct.†	2,280	227	*9·9*	164	*7·2*	351	*15·4*	888	*38·9*	655	*28·7*	1,238	999	*55·3*
	Oct.	2,202	219	*9·9*	155	*7·1*	343	*15·6*	860	*39·1*	627	*28·5*			

* England & Wales only. † Eleven banks: elsewhere ten. Turnover on current accounts, eleven banks, October 1936, £ 5,584 millions.



Ten banks throughout.

III—CURRENCY OF GREAT BRITAIN & IRELAND

£ millions

	Bank of England Notes(1)	Scottish Bank Notes	Irish Bank Notes	Irish Free State Notes	Total Notes Issued	Estimated Circulation of Coin	Total Notes and Coin Issued	Bank of England Reserve	Cover for Scottish and Irish Bank Notes	Held by Clearing Banks	Estimated Net Circulation	*Net Circulation as % of 1931 average. After Seasonal Adjustment*
1934 Oct.	453·2	21·1	9·6	7·5	491·4	71	562·4	74·5	20·9	99·0	368·0	*96·5*
1935 Oct.	455·2	21·5	9·7	7·9	494·3	74(2)	568·3(2)	54·7	21·3	104·7	387·6(2)	*101·6(2)*
1936 Aug.	504·8	22·7	10·1	8·2	545·8	75	620·8	56·5	22·8	111·3(3)	430·2	*111·7*
Sept.	508·2	22·0	10·0(2)	8·3	548·5(2)	75	623·5(2)	62·0	22·0(2)	109·7(3)	429·8	*113·5*
Oct.	509·9	22·2	10·1	8·7	550·9	75	625·9	64·7	22·3	111·1(3)	427·8	*113·0*

For explanatory notes see Table XVIII. May 1932. (1) Including First & Second Series Currency Notes. (2) Revised. (3) Eleven banks: elsewhere ten.

IV—FOREIGN EXCHANGES

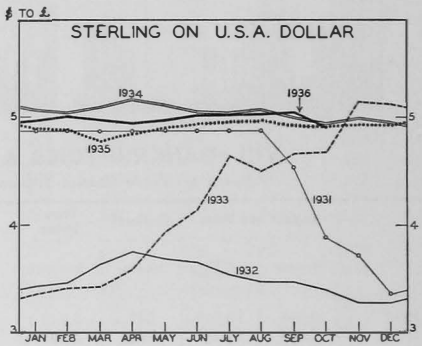
Average of working days	Method of quoting	1933 Year	1934 Year	1935 Year	1936 May	1936 June	1936 July	1936 Aug.	1936 Sept.	1936 Oct.
New York	$ to £	4·218	5·041	4·903	4·971	5·020	5·023	5·027	5·041	4·900
Paris	Fcs. to £	84·59	76·74	74·27	75·48	76·14	75·86	76·33	76·76	105·10
Amsterdam	Fl. to £	8·238	7·482	7·240	7·350	7·416	7·377	7·402	7·578	9·134
Berlin	Rm. to £	13·98	12·80	12·18	12·34	12·46	12·45	12·49	12·58	12·19
Brussels	Belgas to £	23·80	21·65	27·07	29·35	29·70	29·72	29·81	29·84	29·10
Copenhagen	Kr. to £	22·19	22·39	22·40	22·40	22·40	22·40	22·40	22·40	22·40
Helsingfors	F. Mk. to £	226·9	226·5	226·8	227·0	227·0	227·0	227·0	227·0	226·9
Madrid	Ptas. to £	39·73	37·04	35·84	36·42	36·76	36·64	39·34	(3)	(3)
Milan	Lire to £	63·69	58·86	59·41(1)	63·23	63·84	63·66	63·84	64·26	92·98
Oslo	Kr. to £	19·74	19·90	19·90	19·90	19·90	19·90	19·90	19·90	19·90
Stockholm	Kr. to £	19·19	19·39	19·39	19·39	19·40	19·39	19·40	19·40	19·40
Zurich	Fcs. to £	17·16	15·57	15·09	15·36	15·48	15·35	15·42	16·01	21·31
Kobe	d. to Yen	14·64	14·20	14·08	14·06	14·07	14·03	14·05	14·04	14·02
Shanghai	d. to $	15·22 (Apr-Dec.)	16·32	18·00	14·47	14·42	14·42	14·41	14·35	14·43
Buenos Aires(2)	Paper Pesos to £		17·12	16·99	17·02	17·03	17·08	17·08	17·00	17·00
Rio de Janeiro	d. to Mil.	4·73	4·12	4·13	4·13	4·13	4·13	4·13	4·13	4·13
Bombay	d. to R.	18·06	18·07	18·13	18·13	18·13	18·13	18·13	18·13	18·13
Montreal	$ to £	4·569	4·984	4·926	4·979	5·032	5·027	5·027	5·039	4·898
New York on Paris	$ to 100 Fcs.		6·572	6·603	6·587	6·595	6·621	6·586	6·414	4·663

Mean of highest and lowest rates in London; closing rate New York on Paris. (1) No quotations 23rd Nov. to 19th Dec.
(2) Tender rate for officialsales until 1st January 1936; afterwards official selling rate. Official buying rate 15, from 19th January 1934. (3) Nominal.

V—MONEY & BILL RATES

Average of working days	Bank Rate	Loans for Short Periods(1)	Day to Day Money(1)	3 Months Fine Bank Bills(2)	Treasury Bills(3)
1935 Nov.	2	·50	·50	·56	·554
Dec.	2	·50	·50	·72	·683
1936 Jan.	2	·50	·50	·56	·528
Feb.	2	·50	·50	·56	·531
Mar.	2	·50	·50	·56	·521
Apr.	2	·50	·50	·56	·524
May	2	·50	·50	·56	·541
June	2	·50	·50	·78	·780
July	2	·50	·50	·59	·566
Aug.	2	·50	·50	·56	·527
Sept.	2	·50	·50	·56	·526
Oct.	2	·50	·50	·56	·543

(1) Clearing Banks' lending rate against approved bills.
(2) Brokers' Buying Rate: *The Times*.
(3) Weighted average of weekly allotment rates.



VI—BANK CLEARINGS

£ *millions*

London Bankers' Clearing House

Average of working days	Total	Town	Metropolitan, Country and Provincial	*Metropolitan, Country and Provincial: 1930=100*	Average of working days	Total	Town	Metropolitan, Country and Provincial	*Metropolitan, Country and Provincial: 1930=100* Before Seasonal Adjustment	*Metropolitan, Country and Provincial: 1930=100* After Seasonal Adjustment
1929	151·5	130·1	21·4	*107·1*	1935 Aug.	116·2	96·8	19·4	*97·3*	*105·6*
1930	146·3	126·3	19·9	*100·0*	Sept.	111·8	92·8	19·0	*95·3*	*108·3*
1931	121·9	103·6	18·3	*91·8*	Oct.	124·0	102·6	21·5	*107·7*	*105·6*
1932	108·3	90·4	17·9	*89·8*						
1933	109·1	90·6	18·5	*92·8*	1936 Aug.	126·3	105·2	21·2	*106·0*	*115·4*
1934	119·8	100·1	19·7	*98·6*	Sept.	134·3	113·8	20·5	*103·0*	*116·5*
1935	126·9	106·0	20·9	*104·8*	Oct.	148·9	125·2	23·8	*119·1*	*116·7*

England & Wales only.

VII—CAPITAL ISSUES

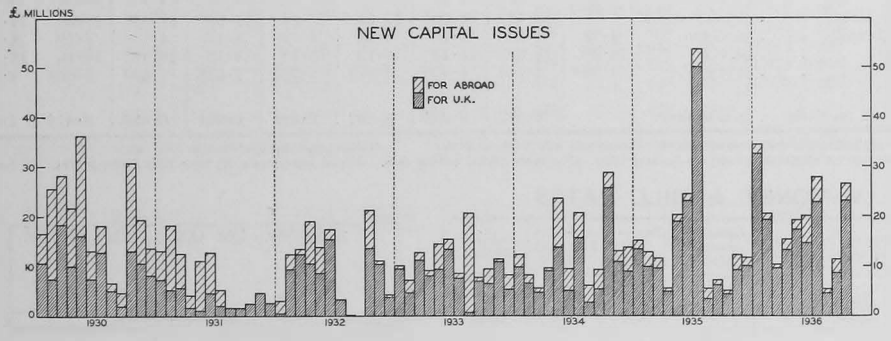
Bank of England

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

£ millions

	U.K. Government Issues	New Issues					Refunding and Conversion Issues				
		Grand Total	For U.K.		For Abroad		Grand Total	For U.K.		For Abroad	
			Industrial[1]	Total	British Countries	Total		Industrial[1]	Total	British Countries	Total
Nov.1933-Oct.1934	149·3	154·0	92·1	115·7	31·5	38·3	140·9	49·8	53·1	75·5	87·8
Nov.1934-Oct.1935[2]	—	188·0	137·2	164·2	18·0	23·8	173·9	44·4	61·1	87·3	112·9
Nov.1935-Oct.1936	291·2	214·7	144·6	185·2	27·2	29·5	106·1	24·6	44·3	46·4	61·8
1935 Jan-Oct.[2]	—	161·1	124·6	144·3	12·9	16·8	124·2	42·1	57·0	57·7	67·2
1936 Jan-Oct.	—	190·9	128·1	165·8	23·1	25·1	99·1	22·1	41·8	41·9	57·3
1935 Oct.[2]	—	5·0	4·4	4·4	·6	·6	2·3	·3	·3	2·1	2·1
1936 Oct.	—	26·5	12·2	23·1	3·4	3·4	3·3	1·1	1·1	·1	2·2

(1) All except those for Local Authorities. (2) Partly revised.



VIII—BANKRUPTCIES & DEEDS OF ARRANGEMENT

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

	England and Wales		Scotland†	Great Britain
	Number	Total Liabilities *£ thousands*	Number	Number
1924	6,695	16,945	247	6,942
1925	6,585	15,073	248	6,833
1926	6,002	13,855	199	6,201
1927	6,170	12,734	252	6,422
1928	6,221	12,259	208	6,429
1929	5,900	14,386	216	6,116
1930	6,287	15,094	209	6,496
1931	6,818	16,527	203	7,021
1932	7,321	16,422	230	7,551
1933	6,212	10,413	202	6,414
1934	5,484	9,822	185	5,669
1935	5,158	10,976	156	5,314
1934 III.	1,211		53	1,264
1935 III.	1,161		54	1,215
IV.	1,296		54	1,350
1936 I.	1,392		66	1,458
II.	1,163		52	1,215
III.	1,135		34	1,169

	England and Wales			
	Number		Total Liabilities *£ thousands*	
	1934	1935	1934	1935
Building	622	727	1,432	1,342
Builders	392	490	1,257	1,072
Clothing	800	641	1,139	958
Drapers & Haberdashers	194	145	212	176
Milliners & Dressmakers	212	161	370	281
Company Directors & Promoters	103	120	505	1,098
Entertainment & Sport	107	112	257	208
Farmers & Dairymen	340	338	516	408
Food & Drink	1,274	1,233	1,220	3,422
Bakers & Confectioners	212	218	181	247
Brewers & Maltsters	12	4	20	1,863
Butchers & Fishmongers	206	176	146	160
Corn & Hay Merchants, &c.	28	26	49	144
Greengrocers & Fruiterers	123	137	139	159
Grocers	368	347	303	264
Provision Merchants	47	23	65	328
Furniture	148	132	290	173
Metal Trades	205	235	552	316
Stock & Share Brokers	12	14	112	403
Textiles	69	66	315	498
Wool Merchants	10	8	43	348
Miscellaneous	1,804	1,540	3,485	2,150
Total	5,484	5,158	9,822	10,976

† Sequestration Orders.

In continuation of Table X, November 1935.

IX—SECURITY PRICES

	British Government Securities *								Investors' Chronicle Index †					
	2½% Consols		5% Conversion		3½% Conversion		4% Funding		Fixed Interest		Variable Dividend			All Securities
	Price	Yield	Price	Yield	Price	Yield	Price	Yield	Gilt-edged	Business	First-Class Business	General Business	Speculative	
Average of 1934	80·6	3·10	117·7	2·92	103·8	3·29	114·0	3·20	124·4	126·7	117·0	114·5	101·0	113·2
months 1935	86·4	2·89	120·1	2·46	106·8	3·12	116·8	3·03	126·7	129·1	123·1	122·3	100·9	117·7
1935 Aug.	85·0	2·94	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.	83·1	3·01	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.	82·5	3·03	116·4	2·83	103·3	3·31	113·4	3·22	124·8	128·4	123·2	122·9	102·4	118·1
1936 Aug.	84·8	2·95	117·6	2·48	106·9	3·10	117·0	2·99	126·6	133·5	133·5	139·0	112·7	129·4
Sept.	85·3	2·93	117·9	2·42	107·6	3·06	117·3	2·97	126·3	135·1	133·1	141·4	114·6	131·0
Oct.	85·4	2·93	118·0	2·38	107·8	3·04	117·5	2·96	127·3	135·0	134·2	145·0	121·0	134·5

* 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 2½% Consols, irrespective of price, and for 3½% Conversion when *below* par. Income Tax is neglected in calculating the yields.

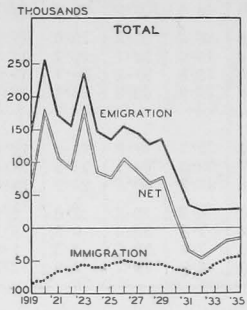
† 31 Dec. 1923 = 100: end of month. First-class Business comprises Home Rails, Banks and Insurance.

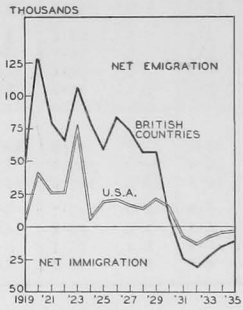
X—MIGRATION

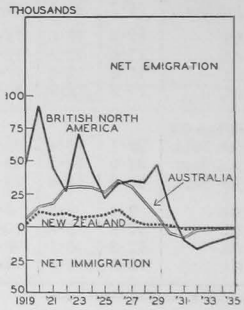
Board of Trade Journal

British subjects changing their residence from or to Great Britain (Ireland is excluded throughout) to or from places outside Europe and the Mediterranean, except those travelling through Continental ports and, since 1st April 1923, Southern Irish ports. Residence is defined as a stay of not less than one year.

	Emigration	Immigration	Net Emigration or Net Immigration (in italics)								
	Total	Total	Total	British North America	Australia	New Zealand	South Africa	India & Ceylon	Other British Countries	U.S.A.	Other Foreign Countries
1913	344,998	79,769	**265,229**	157,292	42,951	11,116	437	867	1,453	49,064	2,049
1919	142,628	85,031	**57,597**	45,043	6,405	2,102	*1,326*	*4,240*	1,057	6,267	2,289
1920	254,625	80,037	**174,588**	91,897	15,261	11,631	7,516	136	3,664	40,332	4,151
1921	173,421	66,906	**106,515**	44,516	17,807	9,138	6,656	343	988	25,741	1,326
1922	153,003	62,587	**90,416**	27,113	29,849	9,563	1,107	*2,722*	*183*	25,671	18
1923	234,004	55,268	**178,736**	69,675	30,866	6,895	444	*2,382*	*90*	73,294	34
1924	147,214	62,270	**84,944**	43,012	29,513	8,385	605	*2,121*	83	5,519	*52*
1925	131,871	54,773	**77,098**	22,066	26,013	8,988	1,546	*1,590*	1,138	19,056	*119*
1926	153,757	49,788	**103,969**	33,293	35,284	12,952	2,625	*1,306*	1,307	19,980	*166*
1927	141,606	54,102	**87,504**	34,925	31,296	4,936	2,053	*1,350*	1,126	16,186	*1,668*
1928	126,540	57,420	**69,120**	33,667	19,322	1,863	1,488	*1,085*	1,065	13,493	*693*
1929	131,095	54,520	**76,575**	46,769	8,275	1,858	823	*1,895*	*192*	21,126	*189*
1930	82,965	63,747	**19,218**	13,124	*4,251*	760	146	*2,922*	*1,206*	14,815	*1,248*
1931	33,224	68,642	***35,418***	*9,590*	*7,129*	*1,289*	*1,219*	*3,356*	*2,538*	*8,178*	*2,119*
1932	26,378	72,434	***46,056***	*16,879*	*2,921*	*1,661*	*3,579*	*3,019*	*3,419*	*12,628*	*1,950*
1933	25,616	57,294	***31,678***	*13,361*	*2,149*	*843*	*2,201*	*2,194*	*2,260*	*7,290*	*1,380*
1934	28,392	48,401	***20,009***	*9,611*	*1,414*	*718*	*607*	*1,679*	*1,467*	*3,679*	*834*
1935	29,092	45,023	***15,931***	*7,173*	*679*	*736*	1,198	*2,080*	*1,708*	*3,284*	*1,469*
1935 I.—III.	19,877	36,373	***16,496***	*4,877*	*1,344*	*976*	556	*3,408*	*2,104*	*2,641*	*1,702*
1936 I.—III.	19,638	36,739	***17,101***	*4,564*	*1,904*	*752*	629	*4,177*	*2,181*	*1,947*	*2,205*







XI—EXTERNAL TRADE

Accounts relating to Trade, &c. of the U.K.

£ millions

1—SUMMARY

	Total Imports	Re-Exports	Retained Imports				Exports of U.K. Produce & Manufactures				Excess of Imports
			Food, Drink & Tobacco	Raw Materials	Manufactures	Total	Food, Drink & Tobacco	Raw Materials	Manufactures	Total	
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	334·0	181·8	160·7	680·2	30·5	48·3	304·8	396·0	284·2
1935	756·0†	55·3	343·4	182·8	171·6	700·7†	31·6	52·8	328·9	425·8†	274·9†
1935 Jan-Oct.	612·4	45·3	277·9	144·8†	141·6†	567·1†	25·2	43·5	273·4†	351·6	215·5
1936 Jan-Oct.	688·1	50·0	299·1	172·8	162·3	638·1	28·4	41·8	281·7	361·8	276·4
1935 Aug.	59·1	4·2	25·9	14·0	14·6	55·0	2·53	4·14	27·2	34·9	20·1
Sept.	60·8	3·8	28·6	13·9	14·1	57·0	2·76	3·71	26·7	34·1	22·9
Oct.	73·4	4·7	36·5	15·6†	16·4	68·6†	3·41	4·68	30·6	39·9	28·8
1936 Aug.	66·1	4·4	28·1	16·6	16·6	61·7	2·78	3·98	27·5	35·3	26·4
Sept.	71·9	3·9	31·9	17·9	17·9	68·0	2·96	4·26	28·8	37·0	31·1
Oct.	80·5	4·5	37·8	19·2	18·7	76·1	3·62	4·77	32·2	41·8	34·3

† Revised.

Millions

2—IMPORTS AND EXPORTS BY QUANTITIES

	Retained Imports						Exports of U.K. Produce & Manufactures				
	Grain & Flour *Cwts.*	Meat* *Cwts.*	Raw Cotton *Lbs.*	Sheep's & Lambs' Wool *Lbs.*	Crude & Refined Petroleum *Gallons*	Iron, Steel & Manufactures *Tons*	Coal *Tons*	Iron, Steel & Manufactures *Tons*	Cotton Yarn *Lbs.*	Cotton Piece Goods *Sq. yds.*	Woollen & Worsted Tissues *Sq. yds.*
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	200·6	30·0	1,198·2	528·7	2,692·4	1·36	39·7	2·25	130·4	1,993·5	102·2
1935	199·2	28·9	1,194·6	605·1	2,758·0	1·15	38·7	2·37	141·7	1,949·1	109·9
1935 Jan-Oct.	158·3	24·5	825·7	500·3	2,331·6†	·96	32·4	1·92†	117·4	1,642·8	92·5
1936 Jan-Oct.	170·5	24·1	1,169·8	530·1	2,438·6	1·29	28·6	1·81	126·2	1,592·5	99·6
1935 Aug.	15·5	2·62	55·5	17·7	249·0	·07	3·45	·19	11·9	160·6	11·97
Sept.	16·1	2·17	56·9	21·5	239·8	·09	2·93	·18	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
1936 Aug.	16·0	2·42	106·1	17·7	283·4	·14	2·75	·16	11·7	159·0	11·80
Sept.	17·5	2·44	92·9	25·0	235·5	·17	3·03	·18	11·8	153·6	9·77
Oct.	21·0	2·37	139·1	34·8	268·2	·10	3·23	·19	13·0	177·9	9·20

* Not including Poultry and Game. † Revised.

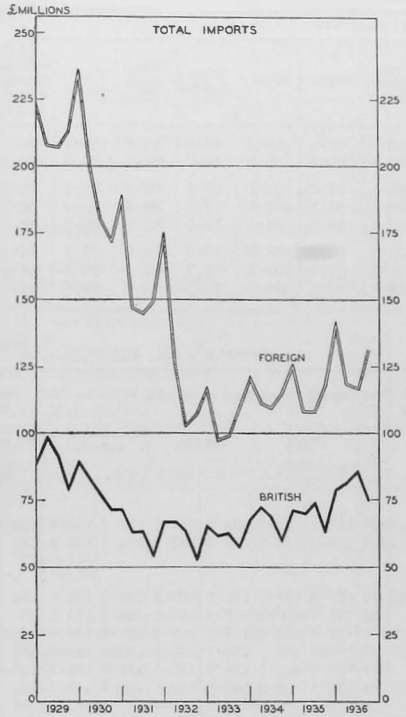
£ millions

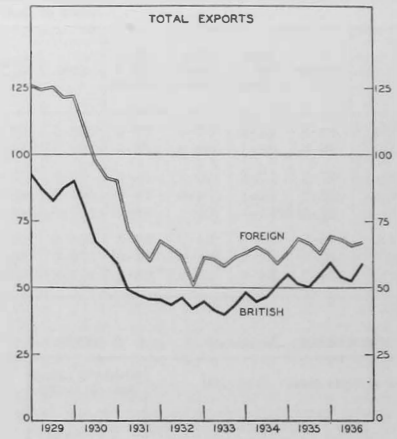
3—IMPORTS AND EXPORTS BY COUNTRIES

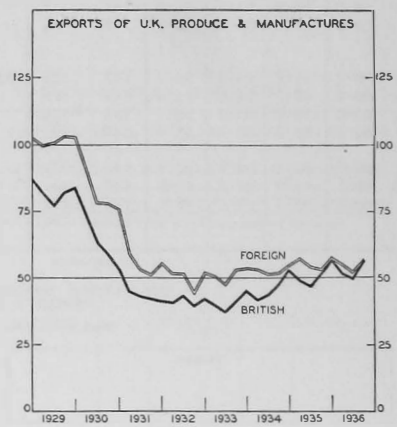
	Australia & New Zealand	Canada	India & Ceylon	Irish Free State	Union of South Africa	Total British Countries	France	Germany	Denmark, Norway, Sweden	Rest of Europe‡	Latin America	U.S.A.	Total All Countries
Total Imports into U.K.													
1934 Jan-Sept.	70·7	34·6	38·4	12·2	8·5	200·3	13·6	22·7	44·4	93·0	63·2	57·4	536·8
1935 Jan-Sept.	70·6	37·3	35·4	13·3	9·4	207·0	15·4	21·6	42·2	94·1	60·3	55·7	539·5
1936 Jan-Sept.	78·7	51·4	43·8	14·6	9·8	241·4	19·0	24·0	45·5	103·8	62·0	62·7	608·0
1933 III.	17·6	11·6	12·4	4·3	2·3	57·5	4·6	7·6	16·6	32·6	19·0	17·8	167·5
1934 III.	17·0	12·5	12·4	4·2	1·9	59·7	4·4	7·4	16·6	34·1	22·2	17·4	174·9
1935 III.	17·6	13·2	12·2	4·9	3·0	63·4	5·2	7·6	15·8	37·2	20·1	19·0	181·3
1936 III.	19·6	19·5	14·9	5·5	2·8	74·7	6·8	8·5	16·8	42·0	22·1	19·1	206·5
Total Exports from U.K.													
1934 Jan-Sept.	28·1	15·4	28·7	18·4	21·8	141·5	17·7	18·1	22·3	61·8	24·5	17·8	328·7
1935 Jan-Sept.	32·0	16·2	30·4	18·4	24·5	155·8	17·3	20·3	23·5	64·1	24·2	21·0	352·3
1936 Jan-Sept.	36·3	17·6	28·1	19·1	28·2	165·0	18·8	19·3	25·2	60·8	24·7	25·6	365·6
1933 III.	8·4	5·3	8·7	5·9	6·2	43·7	5·4	6·1	6·5	18·2	7·6	8·8	105·1
1934 III.	10·9	5·3	10·1	6·1	7·6	50·6	4·7	3·9	7·8	20·0	9·3	5·1	110·0
1935 III.	12·3	6·1	9·8	6·2	8·4	54·7	5·1	5·5	7·8	20·1	8·3	7·1	117·4
1936 III.	14·2	6·4	9·5	6·4	9·9	58·9	5·7	6·3	8·8	19·7	8·9	8·3	125·5

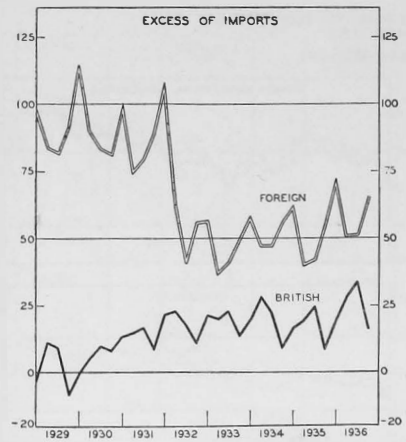
‡ Excluding Turkey, including Soviet Union.

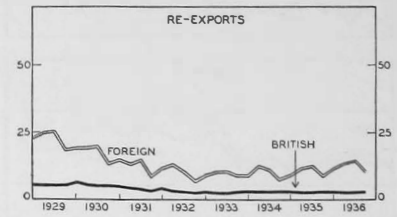
U.K. WITH BRITISH AND FOREIGN COUNTRIES











XII—COMMODITY PRICE INDEX NUMBERS

Board of Trade Journal, Ministry of Labour Gazette, Bank of England

1—WHOLESALE

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	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**
	1935	89·6	80·1	89·9	**86·8**	102·5	100·5	86·9	86·7	90·0	69·2	91·0	86·3	**90·1**	**89·0**
1935	Aug.	87·7	78·2	90·3	**85·8**	99·0	100·4	88·1	84·8	93·0	68·5	89·7	86·2	**89·8**	**88·5**
	Sept.	93·8	80·1	90·0	**88·0**	101·1	100·6	89·8	83·6	93·8	72·5	90·4	86·2	**90·4**	**89·6**
	Oct.	96·5‡	81·1	91·1	**89·5**‡	103·5	100·9	93·4	86·6	94·8	75·0	92·9	87·2	**92·0**	**91·2**‡
1936	Aug.	105·6	82·5	94·2	**93·7**	104·9	108·4	90·2	90·5	103·0	72·5	93·2	92·7	**96·0**	**95·2**
	Sept.	110·5‡	82·6	94·4	**95·0**‡	106·6	108·7	92·0	90·3	103·7	72·2	93·7	93·8	**96·6**	**96·1**
	Oct.	114·3	84·0	98·0	**98·0**	107·5	108·8	94·7	92·2	104·8	73·3	93·7	94·5	**97·3**	**97·6**

‡ Revised.

1—WHOLESALE: *continued* 2—RETAIL* 3—PRIMARY†: U.K. AND U.S.A.

Board of Trade Index: 1930=100

		Basic Materials	Intermediate Products	Manufactured Articles	Building Materials
Average of months	1934	88·0	86·9	94·8	92·6
	1935	88·3	87·6	94·9	93·8
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.	94·6	89·7	96·1	95·3
1936	Aug.	98·6	93·9	98·9	97·2
	Sept.	99·1	95·0	99·2	97·9
	Oct.	100·5	95·8	99·6	98·5
	Nov.				

Ministry of Labour July 1914=100

	Cost of Living	Retail Food
	141	122
	143	125
	143	126
	143	125
	145	128
	147	131
	146	129
	147	131
	148	132
	151	136

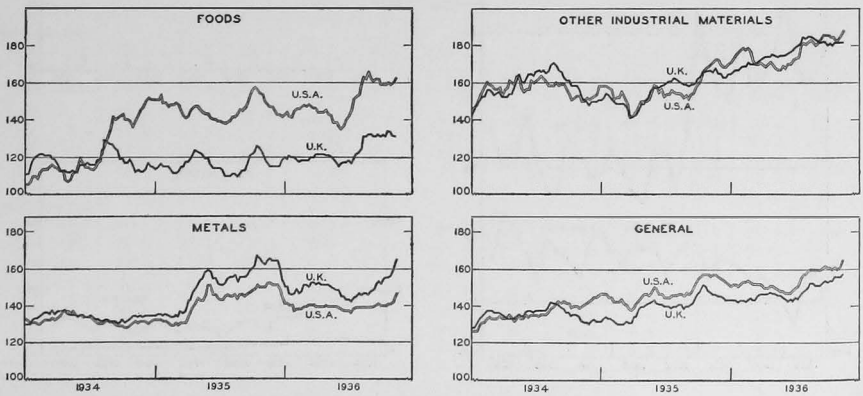
Bank of England Index: Week ended 19th September 1931=100

		Foods		Metals		Other Industrial Materials		General	
		U.K.	U.S.A.	U.K.	U.S.A.	U.K.	U.S.A.	U.K.	U.S.A.
Average of weeks	1934	117·2	123·9	133·2	131·5	157·7	156·4	135·0	136·6
	1935	116·0	145·6	150·8	142·1	156·7	156·6	139·9	148·0
1936 Sept.	19	131·5	161·9	152·8	140·5	182·0	186·0	154·0	161·8
	26	131·1	159·2	152·3	140·4	180·4	185·9	153·3	160·8
Oct.	3	131·6	159·2	154·3	140·3	181·2	184·9	154·4	160·5
	10	131·4	159·1	155·1	140·1	180·4	184·6	154·3	160·3
	17	133·9	160·1	155·3	140·5	181·6	183·7	155·8	160·5
	24	133·1	158·9	156·4	140·8	181·5	183·3	155·7	160·1
	31	131·3	159·5	158·1	142·4	181·8	184·6	155·7	161·2
Nov.	7	130·5	163·2	164·5	147·0	182·1	188·4	157·5	165·4
	14	130·4	165·9	170·8	151·2	182·7	190·9	159·6	168·6

*First of month. †Unweighted geometric averages: 15 comparable commodities.

PRIMARY: U.K. AND U.S.A.

Week ended 19th September 1931=100



XIII—EMPLOYMENT

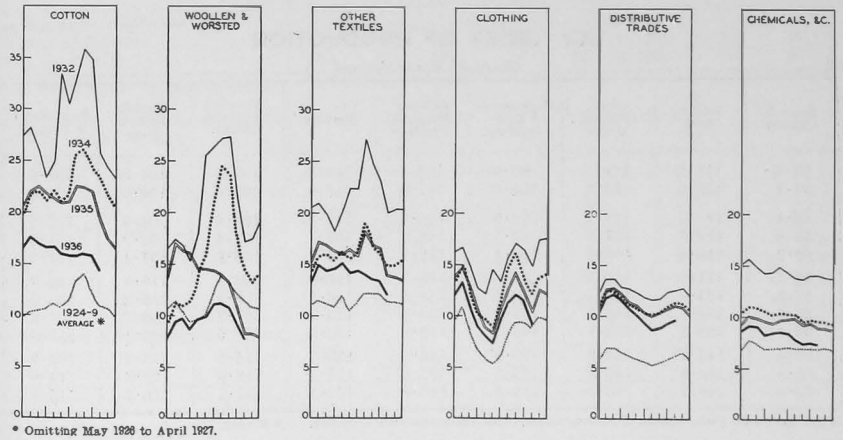
Ministry of Labour Gazette

	Number of Insured Persons *Thousands*		Percentage of Insured Persons Unemployed								
	1927	1936	1927	1932	1934	1935			1936		
	July	July	Oct. 24th	Oct. 24th	Oct. 22nd	Aug. 26th	Sept. 23rd	Oct. 21st	Aug. 24th†	Sept. 21st†	Oct. 26th
Building	848	1,020	11·3	29·8	17·8	14·0	14·7	15·1	11·3	12·1	13·2
Public Works Contracting, &c.	169	289	17·2	42·7	46·4	45·3	46·5	46·9	40·9	40·9	42·0
Chemicals, &c.	213	220	6·1	14·0	9·5	9·2	9·3	8·9	7·3	7·4	7·3
Clothing	584	613	6·2	14·9	12·3	14·2	12·4	10·5	12·1	11·6	9·2
Coal Mining	1,199	896	18·7	34·1	28·6	27·3	25·9	23·3	21·2	21·4	19·7
Cotton	570	421	11·0	25·7	23·4	22·4	22·0	19·2	16·0	15·8	14·4
Woollen & Worsted	249	223	7·3	17·2	14·4	13·2	10·7	8·2	10·8	9·1	7·6
Other Textile Trades	509	526	7·1	20·0	14·8	16·9	16·6	13·9	13·5	13·4	12·0
Distributive Trades	1,581	2,048	5·1	12·5	11·3	10·3	10·7	11·0	8·9	9·3	9·6
Road Transport	307	414	7·7	15·5	12·9	10·7	10·9	11·5	8·4	8·6	9·5
Shipping, Docks, Harbours, &c.	323	305	19·3	35·5	31·4	29·0	29·2	29·7	26·2	25·1	26·8
Engineering, &c.	764	748	9·5	30·5	14·6	12·3	12·4	11·7	7·7	7·4	7·1
Food, Drink & Tobacco	523	562	6·6	12·5	10·5	9·8	10·4	10·0	8·6	9·0	8·7
Hotels, Public Houses, Clubs, &c.	313	435	9·0	19·4	17·9	11·8	14·3	17·7	11·3	13·2	17·4
Iron & Steel Manufacture	303	269	19·3	44·7	22·0	21·5	20·4	20·6	15·8	14·5	13·7
Metal Trades	519	682	8·0	19·2	10·7	10·1	9·6	9·2	7·3	6·9	6·4
Motor Vehicles, Cycles & Aircraft	233	314	8·3	18·7	9·5	8·8	8·2	7·5	6·3	5·7	5·3
Paper, Printing, &c.	379	427	4·5	10·3	7·6	7·1	7·1	7·2	6·2	6·1	6·2
Shipbuilding & Ship Repairing	216	162	21·0	63·5	47·5	41·3	42·1	40·9	30·5	29·5	28·1
Woodworking, &c.	211	242	5·8	19·8	13·1	12·9	12·4	11·6	10·3	9·7	9·2
Other Industries	2,117	2,524	6·9	18·0	13·9	12·5	12·8	13·0	10·7	10·9	11·1
Wholly Unemployed	—	—	7·2	17·9	13·7	12·3	12·6	12·7	10·2	10·4	10·6
Temporarily Stopped	—	—	2·3	4·0	2·7	2·6	2·4	1·9	1·9	1·8	1·5
Total	**12,131**	**13,339**	**9·5***	**21·9***	**16·4**	**14·9**	**15·0**	**14·6**	**12·1**	**12·1**	**12·1**
Number of Insured Persons Unemployed *Thousands*			**1,156***	**2,811***	**2,119**	**1,950**	**1,953**	**1,902**	**1,612**	**1,620**	**1,614**
Estimate of Insured Persons Employed: Great Britain only *Thousands*			**10,059**	**9,388**	**10,213**	**10,461**	**10,483†**	**10,504†**	**11,072**	**11,082**	**11,103**

Insured persons aged 16 and over in 1927 but 16 to 64 in other years shown (Estimate of Employed 16 to 64 in all years). Agricultural workers, who became insured in May 1936, are excluded. 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.

* Lowest and highest for October during 1923-36. † Revised.

PERCENTAGE OF INSURED PERSONS UNEMPLOYED



* Omitting May 1926 to April 1927.

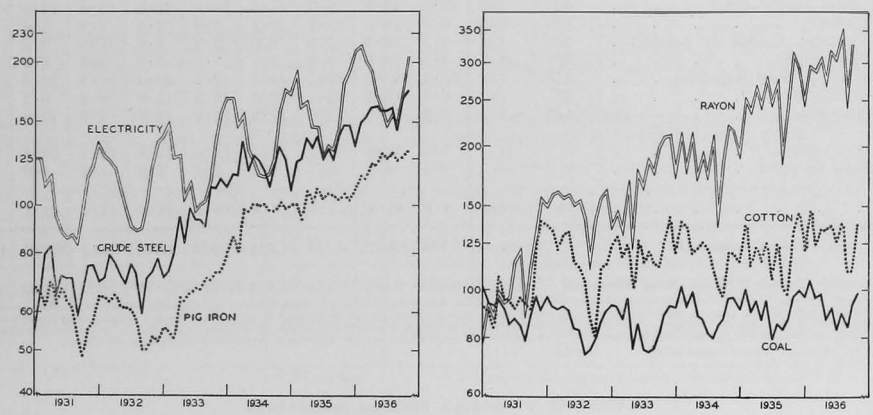
Board of Trade Journal, &c.

Monthly totals (except Railways, average of weeks) and *percentages* of monthly average in 1930.

		Coal: Saleable coal raised, *Million tons*		Pig Iron: Production, *Thousand tons*		Crude Steel: Production, *Thousand tons*		Cotton: Raw, delivered to mills, *Million lbs.*		Rayon: Production of yarn & waste, *Million lbs.*		Electricity(1): Generated by authorised undertakings, *Million units*		Railway Traffic: Goods train receipts G.W.R., L.M.S.R., L.N.E.R., S.R., *£ thousands*	
Average of months	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	*96*	738	*121*	108	*119*	7·76	*191*	1,289	*142*	1,593	*86*
	1935	18·6	*92*	536	*104*	820	*134*	109	*120*	10·32	*254*	1,464.	*161*	1,600	*86*
1935	Aug.	16·9	*83*	543	*105*	760	*124*	93(2)	*101*	7·54	*186*	1,189	*131*	1,465	*79*
	Sept.	17·7	*87*	530	*103*	856	*140*	89	*98*(2)	9·74	*240*	1,321	*145*	1,608	*87*
	Oct.	19·8	*98*	544	*105*	907	*149*	119	*130*	12·52	*308*	1,650	*181*	1,738	*94*
1936	Aug.	17·1	*84*	636	*123*	873	*143*	101(2)	*110*	9·86	*243*	1,332	*146*	1,537	*83*
	Sept.	18·8	*93*	651	*126*	1,027	*168*	101(2)	*110*	13·24	*326*	1,544	*170*	1,670	*90*
	Oct.	20·0	*99*	670	*130*	1,061	*174*	124	*136*	13·49	*332*	1,860	*205*	1,786	*96*

(1) Great Britain. (2) Revised.

1930=100



XV—INDEX OF PRODUCTION

1930 = 100 *Board of Trade Journal*

	Mines & Quarries	Iron & Steel	Non-Ferrous Metals	Engineering & Ship-building	Building Materials, Building	Textiles	Chemicals, Oils, &c.	Leather, Boots & Shoes	Food, Drink & Tobacco	Total*
1934	90·8	115·7	122·7	94·0	133·4	113·3	104·6	104·5	102·3	106·1
1935	91·7	125·6	137·3	104·8	147·0	118·9	110·6	116·0	107·6	113·5
1934 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.	95·4	121·9	142·2	105·6	135·9	118·9	108·1	116·8	98·7	113·0
II.	87·3	123·2	138·4	103·5	148·5	116·7	107·5	115·2	108·6	111·5
III.	85·8	124·1	136·6	102·2	153·5	113·3	107·7	109·7	109·2	110·7
IV.	98·1	133·3	132·1	108·0	150·2	126·5	119·0	122·1	113·9	120·7
1936 I.	100·5	146·2	134·8	115·3†	148·8	126·9	115·5	126·7	106·9	122·9†
II.	88·4	149·5	140·9	120·3	157·8†	124·4†	112·0†	121·4	114·5†	122·9†
III.	89·6	149·1	145·3	118·8	164·3	122·3	111·1	116·4	115·2	121·7

* Includes also Gas (in the yearly figures), Electricity, Pianos, Paper and consumption of Rubber. † Revised.

XVI—BUILDING

Ministry of Labour Gazette

£ thousands

Estimated cost of buildings for which plans approved†

	Dwelling Houses	Factories, Workshops	Business Premises	Churches, Schools & Public Buildings	Other, Additions, Alterations, &c.	Total
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**
1935	78,429	7,670	7,911	9,028	11,270	**114,308**
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.	6,937	503	599	756	891	**9,687**
1936 July	6,675	1,259	977	669	1,264	**10,843**
Aug.	5,051	781	585	436	754	**7,607**
Sept.	5,945	1,040	516	893	961	**9,355**
Oct.	5,761	540	567	596	1,044	**8,507**

†By 146 urban Local Authorities (London County Council area not included) representing a total population in 1931 of 17·8 millions: except Oct. 1935 & Oct. 1936 by 140 Local Authorities only.

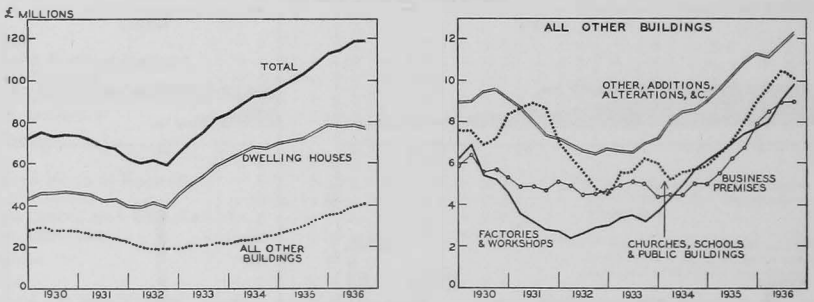
XVII—SHIPPING

Chamber of Shipping of the U.K.

	Tramp Shipping Freights Index 1913 = 100		Shipping laid up in Great Britain & Ireland Thousand tons net
1932	80·2	1932 1st Jan.	1,966·4
1933	77·5	,, July	2,196·1
1934	80·6		
1935	81·1	1933 ,, Jan.	1,971·1
		,, July	1,958·6
1935 July	79·4†		
Aug.	78·3	1934 ,, Jan.	1,239·6
Sept.	80·1	,, July	1,042·3
Oct.	94·0		
		1935 ,, Jan.	883·3†
1936 July	88·4	,, July	599·1†
Aug.	93·9		
Sept.	103·8	1936 ,, Jan.	435·6†
Oct.	110·7	,, July	502·2†
		,, Oct.	402·9

† Revised.

BUILDING PLANS APPROVED



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

XVIII—WAGES

Ministry of Labour Gazette, London & Cambridge Economic Service

	1930	1931	1932	1933	1934	1935	1936 I.	1936 II.	1936 III.
Average Wage Rates: *1924*(1)*=100*									
Ministry of Labour	98½	96½	95	94	94½	95½	97½	98	98½
Professor Bowley	98¼	97	95¼	94	94	95	96¾	97	98
Aggregate Weekly Wages: Estimated net change *£ thousands*									
Brick, Pottery, Glass, Chemicals, &c.	− ·3	− 21·2	− 2·1	+ 2·1	+ 4·0	+ 10·3		+ 4·7	
Building, Public Works Contracting, &c.	−37·2	− 47·4	− 48·5	−48·3	+ 4·6	+ 47·4		+ 50·6	
Iron & Steel	− ·5	− 12·7	− 9·4	+ 8·7	+ ·9	+ 11·8		+ 12·5	
Engineering, Shipbuilding & other Metals	+14·0	− 94·9	− 11·8	− 2·9	+ 6·9	+ 52·6		+ 44·0	
Mining & Quarrying	− 1·0	− 42·9	− 1·6	− 1·5	+17·2	+ 2·9		+167·8	
Textiles	−52·5	− 62·6	− 64·2	− 7·7	+ 5·1	+ 10·3		+ 2·9	
Clothing	− ·6	− 22·8	− 5·7	− 5·6	+ ·3	+ 1·1		+ 6·0	
Transport	+26·9	− 46·8	− 65·8	− 3·5	+25·8	+ 23·4(3)		+ 50·4	
Total (2)	−56·6	−401·2	−249·2	−65·3	+91·5	+189·7		+365·5	
Approximate Number of Persons Affected *Thousands*									
Net Wage Increases	768	47	34	180	1,344	2,355		3,287	
Net Wage Decreases	1,100	3,010	1,949	894	86	50		2	

(1) *Ministry of Labour* Average of 1924: *Professor Bowley* Dec. 1924. (2) Includes in addition to industries specified:—Food, Drink & Tobacco: Gas, Water & Electricity: Local Public Administration Services: Paper, Printing, &c.: Woodworking, Furniture, &c. Statistics are not available for agricultural labourers, Government employees, domestic servants, shop assistants & clerks. (3) Statistics are not yet available of increases resulting from Conciliation Board Agreements 1935.

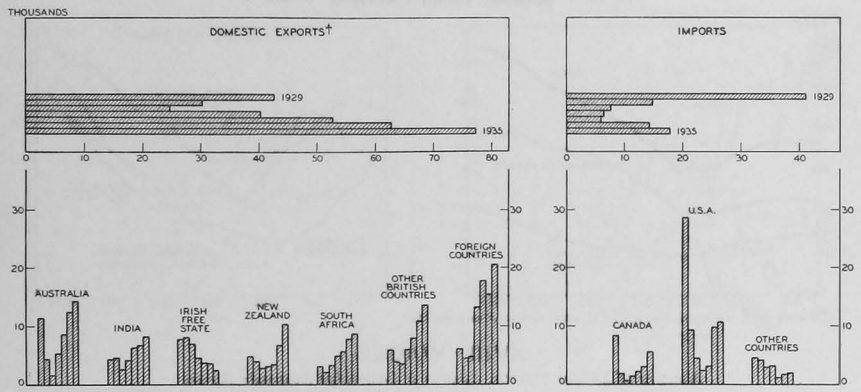
XIX—MOTOR VEHICLES

Society of Motor Manufacturers & Traders

		Registrations of New Vehicles								Estimated Production	
		Private Cars & Taxicabs	Omnibuses & Motor Coaches(1)	Goods Vehicles			Motor Cycles(3)	All Other(4)	Total	Private Cars & Taxicabs	Commercial Vehicles(5)
				Total(2)	Upto2½ tons	Over2½ tons					
Average of months	1931	11,927	587	4,362	3,877	454	4,413	469	**21,758**	13,328	5,534
	1932	13,065	378	3,810	3,383	398	4,212	421	**21,885**	15,642	5,044
	1933	15,644	240	4,557	4,018	503	3,223	457	**24,121**	18,725	5,917
	1934	19,368	327	5,777	5,004	660	3,848	587	**29,906**	22,139	7,428
	1935	23,622	406	5,764	5,066	559	3,889	881	**34,562**	27,099	7,642
1936	Apr.	29,052	504	5,957	5,326	498	6,969	1,429	**43,911**	32,321	8,316
	May	32,328	999	6,894	6,136	589	7,539	1,412	**49,172**	36,231	9,820
	June	25,476	649	6,313	5,668	515	5,208	1,618	**39,264**	29,968	9,262
	July	25,725	717	7,133	6,325	656	6,703	1,495	**41,773**	29,796	10,044
	Aug.	14,602	415	5,163	4,480	516	3,418	1,404	**25,002**	18,351	7,539
	Sept.	22,071	295	6,381	5,594	574	3,099	1,455	**33,301**	27,499	9,534

In continuation of Table XIX, May 1930. (1) Vehicles of 8 or more seats. (2) Includes also various special types. (3) Includes tricycles under 8 cwts. unladen. (4) Mainly agricultural engines and vehicles exempt from taxation. (5) Includes vehicles exempt from taxation.

EXTERNAL TRADE IN MOTOR VEHICLES* 1929-35



* Excluding motor cycles. † Re-exports 1929, 1316; 1935, 283.

XX—RETAIL TRADE: VALUE OF SALES & STOCKS

Sample of Department Stores, Co-operative Societies, Multiple Shops and Independent Retailers: Great Britain only.

Bank of England

Average daily sales 1933=100

1—INDEX NUMBERS OF SALES

	Scotland		Wales and North of England		South of England		London, Central and West End		London, Suburban		Great Britain	
	1935	1936	1935	1936	1935	1936	1935	1936	1935	1936	1935	1936
Total												
Aug.	99	103	97	104	104	112	68	71	94	104	94	101
Sept.	108	113	103	108	109	115	95	98	104	109	104	109
Oct.	107	113	113	120	114	123	117	125	113	122	113	122
Food and Perishables												
Aug.	108	113	107	116	113	123	69	68	104	115	107	116
Sept.	112	119	108	115	114	123	84	86	109	118	110	118
Oct.	107	112	113	119	114	122	101	103	115	125	112	120
Other Merchandise												
Aug.	83	84	85	90	89	94	67	71	78	86	81	85
Sept.	102	104	98	99	102	102	96	100	96	94	99	100
Oct.	107	115	112	122	114	125	119	128	110	118	114	124

XX—RETAIL TRADE—*continued*

2—PERCENTAGE CHANGE FROM CORRESPONDING PERIOD OR DATE IN PREVIOUS YEAR

	Sales[1] 1936					Stocks[2] 1936			
	July	Aug.	Sept.	Oct.	*Feb-Oct.*	July	Aug.	Sept.	Oct.
Total	+ 5·8	+ 7·4	+ 4·5	+ 7·4	+ *6·3*	+ 1·7	+ 2·9	+ 3·6	+ 3·2
Food and Perishables	+ 9·4	+ 8·8	+ 7·4	+ 6·4	+ *8·1*	+ 6·3	+ 5·5	+ 7·1	+ 6·2
Other Merchandise	+ 2·4	+ 5·7	+ 1·2	+ 8·4	+ *4·4*	+ 1·4	+ 2·7	+ 3·4	+ 3·1
Piece-goods[3]	− 5·6	− 1·6	− 1·4	+ 4·3	− *1·2*	− 2·9	+ ·2	+ ·1	− ·5
(i) Household goods	+ 2·9	+ 3·5	− ·5	+ 7·3	+ *2·8*	− 6·1	− 1·8	− 2·1	− 1·5
(ii) Dress materials	−12·1	− 6·3	− 2·0	+ 2·1	− *3·7*	− 1·5	+ 1·2	+ 1·0	− ·2
Women's wear[3]	+ 1·2	+ 9·1	+ 1·4	+ 8·5	+ *4·5*	− ·3	+ 3·2	+ 4·1	+ 3·4
(i) Fashion departments	+ 1·1	+12·9	+ 4·7	+11·4	+ *6·5*	− ·1	+ 4·8	+ 6·5	+ 3·9
(ii) Girls' and children's wear	+ 6·5	+15·5	− 1·3	+11·5	+ *5·8*	+ ·2	+ 4·3	+ 3·3	+ 3·4
(iii) Fancy drapery	+ 1·3	+ 4·1	− 2·5	+ 4·9	+ *2·4*	− 1·9	+ ·5	+ 1·1	+ 1·7
Men's and boys' wear	− 7·9	− 5·0	− 3·8	+11·2	+ *1·4*	+ ·1	+ ·1	+ 2·1	+ 3·8
Boots and shoes	+ 4·3	+10·3	+ 6·0	+ 6·4	+ *5·9*	+ 4·2	+ 5·1	+ 6·9	+ 7·1
Furnishing departments	+11·1	+ 7·4	+ 3·2	+11·3	+ *5·9*	− ·9	+ ·1	+ ·8	+ ·5
Hardware	+ 6·1	+ 1·3	+ 2·1	+ 6·9	+ *6·7*	+ 5·1	+ 3·4	+ 4·0	+ 2·6
Fancy goods	+ 4·9	+ 2·7	+ 4·7	+ 8·5	+ *5·0*	+ 4·7	+ 4·5	+ 3·1	+ 1·7
Sports and travel	− ·8	− 3·9	+ 9·6	+ ·8	+ *1·1*	− 1·9	+ 1·0	+ 1·4	+ 7·9
Miscellaneous and unallocated	+13·3	+18·1	− 2·8	+ 5·7	+ *6·6*	− 1·0	+ 3·6	+ 6·8	+ 6·4
Total									
Scotland	+ 5·7	+ 3·9	+ 4·7	+ 5·5	+ *5·8*	+ 1·0	+ 2·2	+ 2·7	+ 2·8
Wales and North of England	+ 6·2	+ 7·6	+ 4·5	+ 6·9	+ *6·2*	+ 1·5	+ 3·9	+ 4·5	+ 4·0
South of England	+ 6·9	+ 7·9	+ 4·8	+ 8·4	+ *7·4*	+ 2·5	+ 3·9	+ 4·0	+ 2·5
London, Central and West End	+ 1·8	+ 4·8	+ 3·6	+ 6·7	+ *3·5*	+ 1·3	+ 1·6	+ 2·8	+ 3·3
London, Suburban	+ 7·6	+10·4	+ 4·4	+ 8·3	+ *7·4*	+ 1·8	+ 2·6	+ 3·8	+ 3·0
Food and Perishables									
Scotland	+ 8·2	+ 5·3	+ 6·0	+ 4·6					
Wales and North of England	+ 8·7	+ 8·8	+ 7·1	+ 5·3					
South of England	+10·0	+ 9·4	+ 8·1	+ 7·3					
London, Central and West End	+ 3·4	− ·5	+ 1·6	+ 1·7					
London, Suburban	+11·9	+10·9	+ 8·0	+ 8·6					
Other Merchandise									
Scotland	+ 2·3	+ 1·1	+ 2·5	+ 7·1					
Wales and North of England	+ 3·3	+ 5·9	+ 1·2	+ 8·5					
South of England	+ 2·8	+ 5·3	− ·1	+ 9·9					
London, Central and West End	+ 1·6	+ 5·5	+ 3·8	+ 7·3					
London, Suburban	+ 1·4	+ 9·4	− 2·0	+ 7·8					

(1) At selling value; corresponding figures for previous year adjusted for difference in number of selling days.

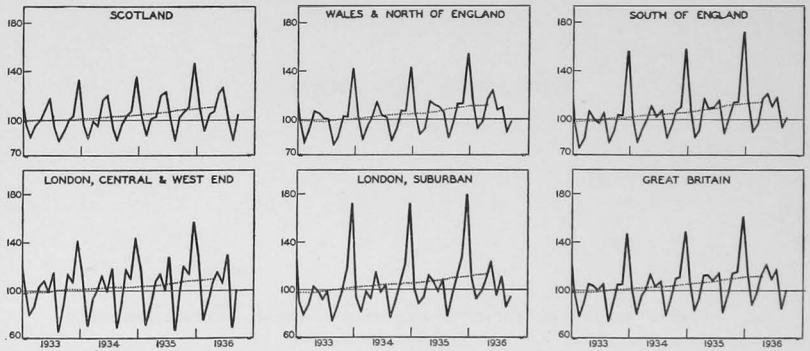
(2) End of month, at cost. Stocks reported form a less representative sample than sales, particularly in respect of food and perishables.

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

RETAIL SALES: OTHER MERCHANDISE

Average daily sales 1933=100

..... Twelve months moving average



Mr. Stapley

STATISTICAL SUMMARY

DECEMBER 1936

BANK OF ENGLAND

TABLES *GRAPHS*

Page

I——Bank of England 144
Bankers' Cash 144

II——London Clearing Banks
1—Average Weekly Balances 145
2—Deposits, &c. 145
Deposits, &c. 145

III——Foreign Exchanges 146
Sterling on French Franc 146

IV——Bank Clearings 146

V——Currency of Great Britain & Ireland 146

VI——Money & Bill Rates 147

VII——Treasury Bills 147
Yields on British Government Securities 147

VIII——Capital Issues 147

IX——Security Prices 148
Investors' Chronicle Index 148

X——Savings Banks Deposits & National Savings Certificates 148

XI——External Trade
1—Summary 149
2—Retained Imports 149
3—Exports of U.K. Produce & Manufactures 149

XII——Commodity Price Index Numbers
1—Wholesale 150
Wholesale Prices 150
2—Retail 150
3—Primary: U.K. & U.S.A. 150

XIII——Employment
1—Summary 151
2—Numbers Employed: by Districts 151
3—Numbers Employed: by Industries 152
Numbers Employed: by Industries 152

XIV——Industrial Activity 153
Board of Trade Index of Production 153

XV——Housing 153

XVI——Postal Receipts 153

XVII——Retail Trade
1—Percentage Changes in Sales & Stocks 154
2—Index Numbers of Sales 154

XVIII——Overseas Investments
1—Capital 155
2—Income 156

Tables & graphs refer to the United Kingdom or to London, unless otherwise stated.

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

Extracts from official publications of H.M. Government are reproduced by permission of the Controller of H.M. Stationery Office.

Subscription 12/- a year, post free. For particulars apply to the Secretary, St. Luke's Printing Works, Old Street. London, E.C.1.

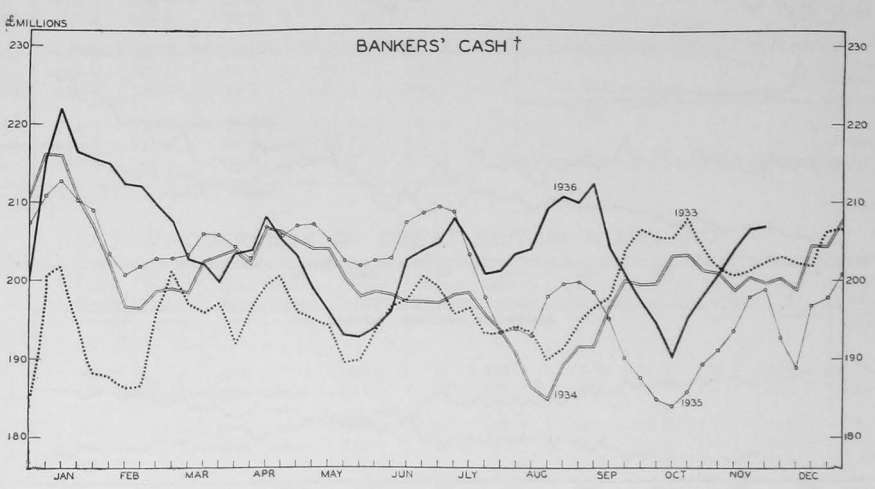
STATISTICAL SUMMARY
DECEMBER 1936

I—BANK OF ENGLAND

£ millions

Average of Wednesday figures	Issue Department						Banking Department								
							Deposits				Securities				Reserve of Notes & Coin
	Notes in Circulation	Notes in Banking Dept.	Govt. Securities*	Other Securities	Silver Coin	Gold Coin & Bullion	Public	Bankers	Other Accounts	Total	Government	Discounts & Advances	Other	Total	
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
1935	394·7	59·0	257·5	·7	1·8	193·7	15·3	96·7	38·1	150·1	87·0	9·6	11·9	108·5	59·6
1935 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
Dec.	415·1	44·4	257·4	1·2	1·4	199·5	9·1	87·5	37·3	133·9	84·6	9·1	13·1	106·8	45·0
1936 Jan.	401·4	58·8	257·2	1·6	1·1	200·2	12·8	114·7	36·9	164·4	89·1	20·6	13·4	123·1	59·4
Feb.	399·0	61·6	256·5	2·4	1·1	200·6	10·5	105·1	36·2	151·7	79·9	12·6	15·2	107·6	62·3
Mar.	404·9	55·8	257·0	2·0	1·0	200·6	14·3	92·6	36·7	143·6	80·6	8·9	15·9	105·4	56·5
Apr.	417·7	44·0	258·5	·5	1·0	201·7	10·0	99·8	37·9	147·6	98·2	8·9	13·6	120·7	44·7
May	424·2	40·8	258·8	·3	·9	204·9	15·8	82·5	36·8	135·1	90·4	8·0	12·8	111·3	41·6
June	433·3	37·7	259·1	·2	·8	211·0	13·9	89·5	37·2	140·7	98·5	6·2	15·2	119·9	38·6
July	443·6	47·0	258·8	·5	·7	230·7	20·6	94·5	39·3	154·4	99·2	7·2	18·0	124·5	48·0
Aug.	448·2	55·5	257·1	2·4	·5	243·6	19·0	96·9	38·6	154·4	87·7	9·2	19·2	116·1	56·5
Sept.	446·1	60·9	258·8	·9	·4	247·0	22·7	94·4	39·0	156·0	83·0	9·4	20·0	112·3	62·0
Oct.	445·0	63·6	257·9	1·9	·2	248·7	30·4	83·6	41·2	155·1	80·1	8·0	20·0	108·1	64·7
Nov.	446·1	62·6	258·0	2·0	—	248·7	17·1	94·3	42·4	153·8	79·9	7·6	20·6	108·1	63·5
Wednesday															
25th Nov.	445·6	63·1	258·2	1·8	—	248·7	12·1	97·6	41·7	151·4	78·2	6·8	20·4	105·4	63·8
2nd Dec.	451·6	57·1	258·7	1·3	—	248·7	10·6	99·1	41·1	150·8	82·4	8·5	20·2	111·1	57·6
9th ,,	458·9	49·8	259·7	·3	—	248·7	17·5	87·0	38·9	143·4	81·7	8·1	20·9	110·8	50·5
16th ,,	467·7	46·0	199·7	·3	—	313·7	10·4	96·2	38·8	145·3	89·1	6·7	20·8	116·6	46·6

*Including Government Debt £11,015,100.



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

II—LONDON CLEARING BANKS

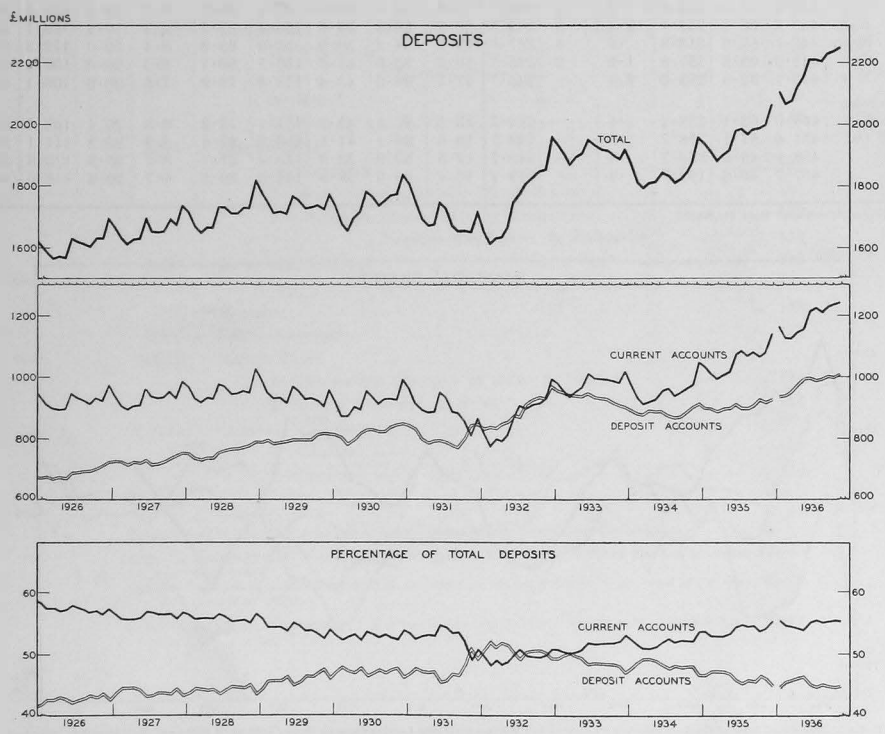
London Bankers' Clearing House

1—AVERAGE WEEKLY BALANCES **2—DEPOSITS, ETC.•**

£ 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		Current Accounts	Deposit Accounts	*Current as % of Total*
Average of months	1932	1,791	187	*10·4*	116	*6·5*	308	*17·2*	844	*47·1*	348	*19·4*	867	883	*49·5*
	1933	1,953	212	*10·8*	102	*5·2*	354	*18·1*	759	*38·9*	537	*27·5*	978	930	*51·3*
	1934	1,880	212	*11·3*	134	*7·1*	230	*12·2*	753	*40·0*	560	*29·8*	953	886	*51·8*
	1935	1,999	215	*10·8*	142	*7·1*	266	*13·3*	769	*38·5*	615	*30·8*	1,054	904	*53·8*
1935	Nov.	2,039	214	*10·5*	147	*7·2*	293	*14·4*	774	*37·9*	621	*30·4*	1,080	918	*54·1*
	Dec.	2,091	221	*10·6*	159	*7·6*	322	*15·4*	779	*37·2*	605	*28·9*	1,140	924	*55·2*
1936	Jan.†	2,164	228	*10·5*	159	*7·4*	346	*16·0*	812	*37·5*	630	*29·1*	1,166	937	*55·4*
	Feb.†	2,123	229	*10·8*	157	*7·4*	294	*13·9*	824	*38·8*	629	*29·7*	1,125	940	*54·5*
	Mar.†	2,108	217	*10·3*	162	*7·7*	252	*12·0*	849	*40·3*	635	*30·1*	1,123	951	*54·2*
	Apr.†	2,154	227	*10·6*	161	*7·5*	268	*12·5*	864	*40·1*	637	*29·6*	1,145	974	*54·0*
	May†	2,185	220	*10·1*	159	*7·3*	309	*14·1*	865	*39·6*	639	*29·3*	1,156	992	*53·8*
	June†	2,229	225	*10·1*	158	*7·1*	329	*14·8*	874	*39·2*	641	*28·8*	1,215	995	*55·0*
	July†	2,244	225	*10·0*	158	*7·1*	348	*15·5*	880	*39·2*	639	*28·5*	1,223	986	*55·4*
	Aug.†	2,246	233	*10·4*	163	*7·3*	345	*15·4*	872	*38·8*	641	*28·5*	1,212	991	*55·0*
	Sept.†	2,257	229	*10·2*	166	*7·4*	344	*15·2*	877	*38·9*	648	*28·7*	1,228	1,000	*55·1*
	Oct.†	2,280	227	*9·9*	164	*7·2*	351	*15·4*	888	*38·9*	655	*28·7*	1,238	999	*55·3*
	Nov.†	2,287	233	*10·2*	181	*7·9*	329	*14·4*	890	*38·9*	656	*28·7*	1,241	1,006	*55·2*
	Nov.	2,210	225	*10·2*	172	*7·8*	322	*14·6*	863	*39·1*	626	*28·3*			

• England & Wales only. † Eleven banks: elsewhere ten. Turnover on current accounts, eleven banks, November 1936, £ 5,125 millions.



Eleven banks in 1936.

III—FOREIGN EXCHANGES

Average of working days	Method of quoting	1933 Year	1934 Year	1935 Year	1936 June	1936 July	1936 Aug.	1936 Sept.	1936 Oct.	1936 Nov.
New York	$ to £	4·218	5·041	4·903	5·020	5·023	5·027	5·041	4·900	4·888
Paris	Fcs. to £	84·59	76·74	74·27	76·14	75·86	76·33	76·76	105·10	105·18
Amsterdam	Fl. to £	8·238	7·482	7·240	7·416	7·377	7·402	7·578	9·134	9·052
Berlin	Rm. to £	13·98	12·80	12·18	12·46	12·45	12·49	12·58	12·19	12·15
Brussels	Belgas to £	23·80	21·65	27·07	29·70	29·72	29·81	29·84	29·10	28·91
Copenhagen	Kr. to £	22·19	22·39	22·40	22·40	22·40	22·40	22·40	22·40	22·40
Helsingfors	F. Mk. to £	226·9	226·5	226·8	227·0	227·0	227·0	227·0	226·9	226·7
Madrid	Ptas. to £	39·73	37·04	35·84	36·76	36·64	39·34	(3)	(3)	(3)
Milan	Lire to £	63·69	58·86	59·41(1)	63·84	63·66	63·84	64·26	92·98	92·87
Oslo	Kr. to £	19·74	19·90	19·90	19·90	19·90	19·90	19·90	19·90	19·90
Stockholm	Kr. to £	19·19	19·39	19·39	19·40	19·39	19·40	19·40	19·40	19·40
Zurich	Fcs. to £	17·16	15·57	15·09	15·48	15·35	15·42	16·01	21·31	21·27
Kobe	d. to Yen	14·64	14·20	14·08	14·07	14·03	14·05	14·04	14·02	14·03
Shanghai	d. to $	15·22 (Apr.-Dec.)	16·32	18·00	14·42	14·42	14·41	14·35	14·43	14·56
Buenos Aires(2)	Paper Pesos to £		17·12	16·99	17·03	17·08	17·08	17·00	17·00	17·00
Rio de Janeiro	d. to Mil.	4·73	4·12	4·13	4·13	4·13	4·13	4·13	4·13	4·13
Bombay	d. to R.	18·06	18·07	18·13	18·13	18·13	18·13	18·13	18·13	18·14
Montreal	$ to £	4·569	4·984	4·926	5·032	5·027	5·027	5·039	4·898	4·881
New York on Paris	$ to 100 Fcs.		6·572	6·603	6·595	6·621	6·586	6·414	4·663	4·648

Mean of highest and lowest rates in London; closing rate New York on Paris. (1) No quotations 23rd Nov. to 19th Dec.
(2) Tender rate for official sales until 1st January 1936; afterwards official selling rate. Official buying rate 15, from 19th January 1934. (3) Nominal.

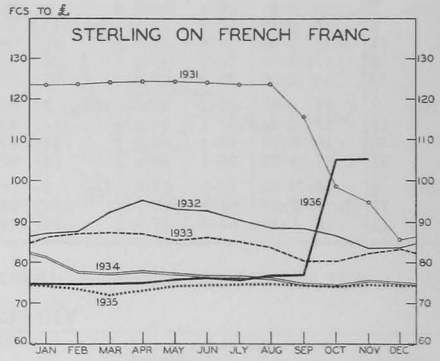
IV—BANK CLEARINGS

£ millions

London Bankers' Clearing House

Average of working days	Total	Town	Metropolitan, Country and Provincial	Metropolitan, Country and Provincial: 1930=100 Before Seasonal Adjustment	Metropolitan, Country and Provincial: 1930=100 After Seasonal Adjustment
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	
1935	126·9	106·0	20·9	104·8	
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	106·7
1936 Sept.	134·3	113·8	20·5	103·0	116·5
Oct.	148·9	125·2	23·8	119·1	116·7
Nov.	146·0	122·1	23·9	120·0	123·7

England & Walesonly.



V—CURRENCY OF GREAT BRITAIN & IRELAND

£ millions

	Bank of England Notes(1)	Scottish Bank Notes	Irish Bank Notes	Irish Free State Notes	Total Notes Issued	Estimated Circulation of Coin	Total Notes and Coin Issued	Bank of England Reserve	Cover for Scottish and Irish Bank Notes	Held by Clearing Banks	Estimated Net Circulation	Net Circulation as % of 1934 average. After Seasonal Adjustment
1934 Nov.	453·3	21·5	9·6	7·7	492·1	72	564·1	73·9	21·3	100·5	368·4	96·6
1935 Nov.	457·9	22·0	9·8	8·1	497·8	74(2)	571·8(2)	56·6	21·9	104·1	389·2(2)	102·0(2)
1936 Sept.	508·2	22·0	10·0	8·3	548·5	75	623·5	62·0	22·0	109·7(3)	429·8	113·5
Oct.	509·9	22·2	10·1	8·7	550·9	75	625·9	64·7	22·3	111·1(3)	427·8	113·0
Nov.	509·9	22·8	10·2	8·9	551·8	75	626·8	63·5	23·0	111·2(3)	429·1	113·4

For explanatory notes see Table XVIII, May 1932. (1) Including First & Second Series Currency Notes. (2) Revised. (3) Eleven banks: elsewhere ten.

VI—MONEY & BILL RATES

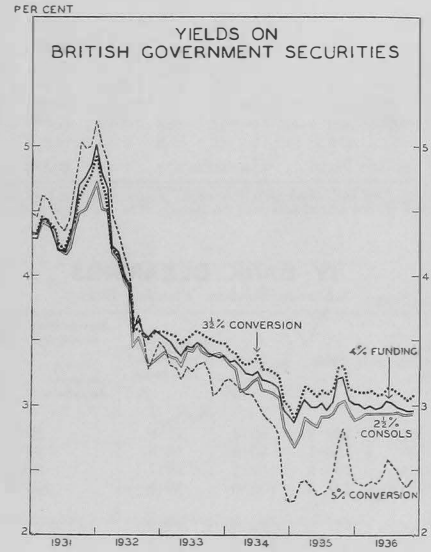
Average of working days	Bank Rate	Loans for Short Periods[1]	Day to Day Money[1]	3 Months Fine Bank Bills[2]	Treasury Bills[3]	Average of working days	Bank Rate	Loans for Short Periods[1]	Day to Day Money[1]	3 Months Fine Bank Bills[2]	Treasury Bills[3]
1935 July	2	·50	·50	·63	·594	1936 Mar.	2	·50	·50	·56	·521
Aug.	2	·50	·50	·59	·583	Apr.	2	·50	·50	·56	·524
Sept.	2	·50	·50	·59	·551	May	2	·50	·50	·56	·541
Oct.	2	·50	·50	·63	·619	June	2	·50	·50	·78	·780
Nov.	2	·50	·50	·56	·554	July	2	·50	·50	·59	·566
Dec.	2	·50	·50	·72	·683	Aug.	2	·50	·50	·56	·527
						Sept.	2	·50	·50	·56	·526
1936 Jan.	2	·50	·50	·56	·528	Oct.	2	·50	·50	·56	·543
Feb.	2	·50	·50	·56	·531	Nov.	2	·50	·50	·56	·548

(1) Clearing Banks' lending rate against approved bills. (2) Brokers' Buying Rate: *The Times*. (3) Weighted average of weekly allotment rates.

VII—TREASURY BILLS

Bank of England, London Gazette

	Average Successful Tender Rate £ s. d.	Bills Applied for £ millions	Bills Allotted £ millions		Total Outstanding £ millions
1936				1936	
Aug. 21	10: 5·95	74·5	45·0	Aug. 22	798·2
28	10: 7·31	74·0	45·0	29	795·3
Sept. 4	10: 9·49	80·2	46·0	Sept. 5	801·2
11	10: 7·39	75·8	50·0	12	809·0
18	10: 4·90	84·2	48·0	19	812·4
25	10: 3·52	75·1	50·0	30	852·7
Oct. 2	10: 6·07	78·0	50·0		
9	10: 9·47	80·3	46·0	Oct. 10	832·5
16	10: 9·40	74·3	43·0	17	838·6
23	11: 5·44	70·8	45·0	24	831·5
30	10:10·30	70·0	45·0	31	830·7
Nov. 6	11: 0·59	72·4	45·0	Nov. 7	837·5
13	10: 6·24	67·4	45·0	14	837·9
20	10: 9·74	69·1	50·0	21	825·7
27	11: 5·29	65·1	50·0	28	828·0
Dec. 4	15: 9·73	67·9	50·0	Dec. 5	815·9
11	1: –: 7·41	68·5	50·0	12	822·1
18	18: 1·36	80·4	45·0	19	819·3



VIII—CAPITAL ISSUES

Bank of England

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

£ millions

	U.K. Government Issues	New Issues					Refunding and Conversion Issues				
		Grand Total	For U.K.		For Abroad		Grand Total	For U.K.		For Abroad	
			Industrial[1]	Total	British Countries	Total		Industrial[1]	Total	British Countries	Total
Dec.1933-Nov.1934	149·3	155·5	88·2	115·6	33·2	39·9	142·0	42·7	46·0	80·2	95·9
Dec.1934-Nov.1935[2]	—	187·1	140·2	162·4	18·6	24·7	155·7	44·0	60·7	72·8	95·0
Dec.1935-Nov.1936	389·7	220·4	149·2	192·2	25·7	28·2	110·7	28·1	47·8	46·4	63·0
1935 Jan-Nov.[2]	—	173·2	132·3	153·5	15·5	19·8	124·4	42·3	57·2	57·7	67·2
1936 Jan-Nov.	98·5	208·6	140·5	182·0	24·2	26·7	103·9	25·8	45·5	41·9	58·5
1935 Nov.	—	12·1	7·7	9·2	2·6	2·9	·2	·2	·2	—	—
1936 Nov.	98·5	17·8	12·4	16·2	1·1	1·6	3·8	3·7	3·7	—	·1

(1) All except those for Local Authorities. (2) Partly revised.

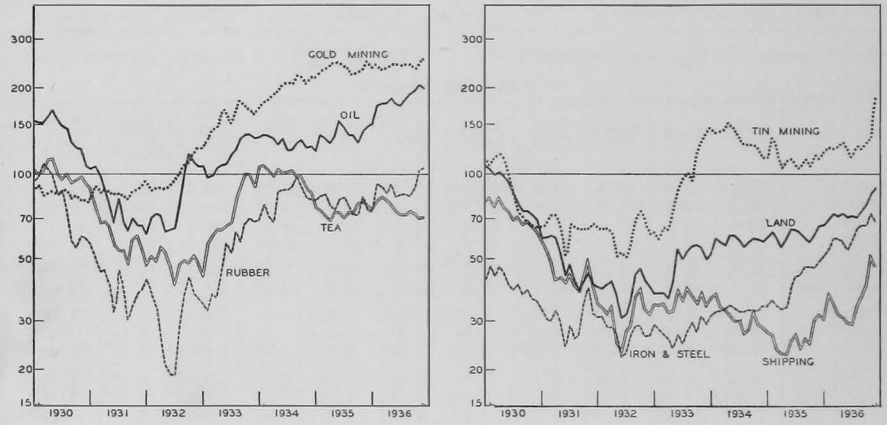
IX—SECURITY PRICES

	British Government Securities *								Investors' Chronicle Index †					
	2½% Consols		5% Conversion		3½% Conversion		4% Funding		Fixed Interest	Variable Dividend			All Securities
	Price	Yield	Price	Yield	Price	Yield	Price	Yield	Gilt-edged	Business	First-Class Business	General Business	Speculative	
Average of months 1934	80·6	3·10	117·7	2·92	103·8	3·29	114·0	3·20	124·4	126·7	117·0	114·5	101·0	113·2
Average of months 1935	86·4	2·89	120·1	2·46	106·8	3·12	116·8	3·03	126·7	129·1	123·1	122·3	100·9	117·7
1935 Sept.	83·1	3·01	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.	82·5	3·03	116·4	2·83	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	118·1	2·61	106·4	3·13	116·5	3·03	126·3	131·0	126·7	128·8	106·1	122·3
1936 Sept.	85·3	2·93	117·9	2·42	107·6	3·06	117·3	2·97	126·3	135·1	133·1	141·4	114·6	131·0
Oct.	85·4	2·93	118·0	2·38	107·8	3·04	117·5	2·96	127·3	135·0	134·2	145·0	121·0	134·5
Nov.	85·0	2·94	117·4	2·43	107·3	3·07	117·6	2·96	126·3	134·4	133·8	145·7	128·6	136·8

* 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 2½% Consols, irrespective of price, and for 3½% Conversion when *below* par. Income Tax is neglected in calculating the yields.

† 31 Dec. 1923 = 100: end of month. First-class Business comprises Home Rails, Banks and Insurance.

INVESTORS' CHRONICLE INDEX
1923=100



X—SAVINGS BANKS DEPOSITS & NATIONAL SAVINGS CERTIFICATES

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

£ millions

End of month	Post Office Savings Bank Deposits‡	Trustee Savings Banks Deposits‡			Total Deposits‡	National Savings Certificates		
		Ordinary Department	Special Investment Department	Total		Capital Outstanding	Estimated Accrued Interest	Total
1935 Nov.	388·9	107·7	89·7	197·4	586·3	391·1	113·2	504·3
Dec.	390·3	107·5	89·8	197·3	587·6	391·1	114·0	505·1
1936 Jan.	396·9	108·9	90·3	199·2	596·1	391·5	114·8	506·3
Feb.	401·4	110·3	90·6	200·9	602·3	391·7	115·6	507·3
Mar.	405·2	111·6	90·7	202·3	607·5	391·4	116·3	507·7
Apr.	409·1	113·0	91·0	203·9	613·1	391·4	117·0†	508·4†
May	412·1	114·3	91·0	205·3	617·4	391·2	117·6†	508·8†
June	414·7	115·6	91·0	206·6	621·4	390·8	118·3†	509·1†
July	417·6	115·5	91·1	206·6	624·2	390·7	118·9†	509·6†
Aug.	420·5	116·1	91·2	207·3	627·8	390·4	119·7†	510·1†
Sept.	424·1	117·4	91·3	208·7	632·8	390·3	120·4†	510·7†
Oct.	428·5	119·2	91·6	210·7	639·2	390·2†	121·0†	511·2†
Nov.	431·2	120·5	91·7	212·2	643·3			

In continuation of Table XI, June 1936.

‡Principal and Interest.

† Provisional.

XI—EXTERNAL TRADE

Accounts relating to Trade, &c. of the U.K.

1—SUMMARY

£ millions

	Total Imports	Re-Exports	Retained Imports: Food, Drink & Tobacco	Retained Imports: Raw Materials	Retained Imports: Manufactures	Retained Imports: Total	Exports of U.K. Produce & Manufactures: Food, Drink & 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
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	334·0	181·8	160·7	680·2	30·5	48·3	304·8	396·0	284·2
1935	756·0	55·3	343·4	182·8	171·6	700·7	31·6	52·8	328·9	425·8	274·9
1935 Jan.-Nov.	683·6	49·8	310·9	162·4†	157·2†	633·7†	29·0	48·7†	302·8	391·0	242·7
1936 Jan.-Nov.	765·9	54·3	334·6	193·4	179·4	711·5	32·2	46·4	310·6	400·3	311·3
1935 Sept.	60·8	3·8	28·6	13·9	14·1	57·0	2·76	3·71	26·7	34·1	22·9
Oct.	73·4	4·7	36·5	15·6	16·4	68·6	3·41	4·68	30·6	39·9	28·8
Nov.	71·5	4·6	33·2	17·5	15·7†	66·9	3·81†	5·10	29·3	39·4	27·5
1936 Sept.	71·9	3·9	31·9	17·9	17·9	68·0	2·96	4·26	28·8	37·0	31·1
Oct.	80·5	4·5	37·8	19·2	18·7	76·1	3·62	4·77	32·2	41·8	34·3
Nov.	78·7	4·3	36·0	20·8	17·2	74·3	3·82	4·57	28·9	38·4	35·9

† Revised.

2—RETAINED IMPORTS

£ millions

	Grain & Flour	Meat‡	Butter & Cheese	Fresh Fruit & Vegetables	Wood & Timber	Raw Cotton	Sheep's & Lambs' Wool	Iron, Steel & Manufactures	Non-Ferrous Metals & Manufactures	Textile Manufactures & Apparel	Chemicals, Drugs, Dyes & Colours	Crude & Refined Petroleum
1932	56·9	77·2	48·5	41·0	25·4	28·8	20·6	8·59	13·4	21·1	9·12	29·8
1933	54·3	74·8	41·5	35·6	29·7	34·2	22·2	6·07	15·0	20·0	8·75	29·0
1934	53·4	79·1	39·8	33·9	39·3	32·9	24·5	9·11	20·7	20·6	10·47	30·5
1935	56·0	75·3	45·3	38·4	35·3	33·5	24·2	8·64	23·9	20·4	11·36	32·3
1935 Jan.-Nov.	50·3	69·3	41·7	35·0	32·6	27·6	21·5	7·76	22·3	19·6†	10·23	29·7
1936 Jan.-Nov.	61·1	69·6	47·1	33·1	39·8	37·3	27·4	10·58	24·2	21·7	11·04	32·6
1935 Sept.	4·37	5·69	3·72	3·07	3·89	1·58	·93	·71	1·75	1·76†	1·00	2·76
Oct.	6·12	5·46	4·59	3·52	4·04	3·51	·86	·82	2·27	2·04†	1·31	2·30
Nov.	5·80	5·49	3·44	2·98	3·32	4·51	2·17	·70	2·64	1·85†	·99	2·53
1936 Sept.	5·84	6·44	4·85	2·11	5·41	2·63	1·31	1·13	2·68	2·23	1·15	2·86
Oct.	7·34	6·26	4·22	3·25	5·18	4·04	1·68	·90	2·55	2·26	1·18	3·27
Nov.	7·75	5·50	4·16	2·62	4·76	4·66	2·91	·80	2·85	2·11	1·01	2·60

‡Not including Poultry and Game. † Revised.

3—EXPORTS OF U.K. PRODUCE AND MANUFACTURES

£ millions

	Beer & Spirits	Coal	Pottery, Glass, &c.	Iron, Steel & Manufactures	Non-Ferrous Metals & Manufactures	Electrical Goods & Apparatus	Machinery	Cotton Yarns & Manufactures	Woollen & Worsted Yarns & Manufactures	Silk & other Textiles & Apparel	Chemicals, Drugs, Dyes & Colours	Vehicles including Ships
1932	5·84	31·6	7·42	28·0	6·89	5·79	29·6	62·8	24·0	26·0	18·5	20·7
1933	5·83	31·4	7·04	29·9	12·14	6·70	27·1	58·9	25·6	25·6	18·6	22·1
1934	8·59	31·9	7·73	35·1	11·89	8·03	32·8	59·1	28·8	27·6	19·6	24·1
1935	8·73	31·6	8·31	37·1	14·09	9·55	38·5	60·2	30·4	27·7	20·4	28·3
1935 Jan.-Nov.	8·05	29·2	7·68†	33·0†	13·02	8·73	36·0†	55·4	28·0	25·8†	19·5	27·2†
1936 Jan.-Nov.	10·99	26·8	7·95	32·7	11·01	9·03	37·6	56·1	29·5	27·9	19·2	29·4
1935 Sept.	·77	2·43	·68	2·85†	1·18	·89	3·14†	4·59	2·56	2·47†	1·68	2·20†
Oct.	1·03	2·74	·80	3·41†	1·12	·96	3·68†	5·29	2·73	2·74†	2·07	2·61†
Nov.	1·14	2·89	·77	3·30†	1·43	·95	3·50†	5·08	2·41	2·50†	1·96	2·48†
1936 Sept.	1·03	2·61	·73	3·12	1·00	·85	3·38	4·96	2·79	2·81	1·74	2·59
Oct.	1·38	2·77	·83	3·33	·98	1·04	3·59	5·75	2·69	2·93	1·91	3·52
Nov.	1·40	2·53	·76	3·23	·88	·87	3·64	5·07	2·40	2·56	1·83	2·64

† Revised.

XII—COMMODITY PRICE INDEX NUMBERS

Board of Trade Journal, Ministry of Labour Gazette, Bank of England

1—WHOLESALE

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	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**
	1935	89·6	80·1	89·9	**86·8**	102·5	100·5	86·9	86·7	90·0	69·2	91·0	86·3	**90·1**	**89·0**
1935	Sept.	93·8	80·1	90·0	**88·0**	101·1	100·6	89·8	83·6	93·8	72·5	90·4	86·2	**90·4**	**89·6**
	Oct.	96·5	81·1	91·1	**89·5**	103·5	100·9	93·4	86·6	94·8	75·0	92·9	87·2	**92·0**	**91·2**
	Nov.	91·5‡	80·6	91·9	**88·3**‡	105·0	101·8	93·3	88·5	96·8	75·1	93·0	88·0	**92·8**	**91·3**‡
1936	Sept.	110·5	82·6	94·4	**95·0**	106·6	108·7	92·0	90·3	103·7	72·2	93·7	93·8	**96·6**	**96·1**
	Oct.	114·3	84·0	98·0	**98·0**	107·5	108·8	94·7	92·2	104·8	73·3	93·7	94·5	**97·3**	**97·6**
	Nov.	112·0	82·5	97·5	**96·7**	108·2	108·9	102·0	94·0	114·5	74·4	94·6	95·3	**99·1**	**98·3**

‡ Revised.

1—WHOLESALE: *continued*

Board of Trade Index: 1930=100

		Basic Materials	Intermediate Products	Manufactured Articles	Building Materials
Average of months	1934	88·0	86·9	94·8	92·6
	1935	88·3	87·6	94·9	93·8
1935	Sept.	89·7	87·9	94·9	94·6
	Oct.	92·9	88·9	95·8	95·1
	Nov.	94·6	89·7	96·1	95·3
	Dec.	93·8	90·0	96·2	95·1
1936	Sept.	99·1	95·0	99·2	97·9
	Oct.	100·5	95·8	99·6	98·5
	Nov.	105·0	97·2	100·4	99·3
	Dec.				

2—RETAIL*

Ministry of Labour July 1914=100

	Cost of Living	Retail Food
Average of months 1934	141	122
Average of months 1935	143	125
1935 Sept.	143	125
Oct.	145	128
Nov.	147	131
Dec.	147	131
1936 Sept.	147	131
Oct.	148	132
Nov.	151	136
Dec.	151	136

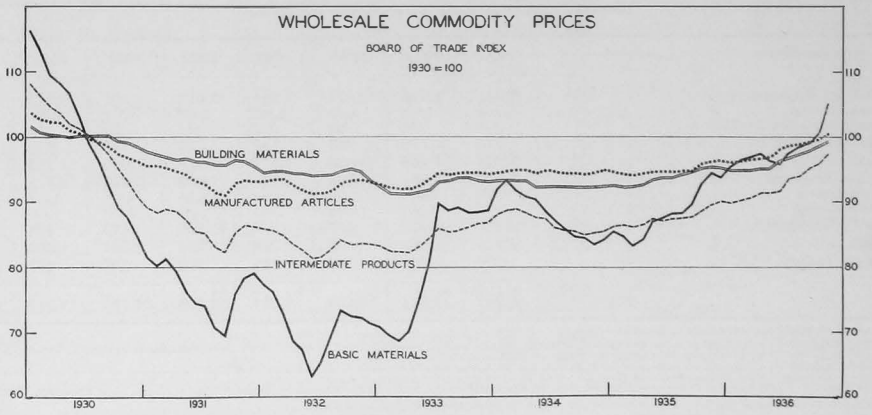
*First of month.

3—PRIMARY†: U.K. AND U.S.A.

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

		Foods		Metals		Other Industrial Materials		General	
		U.K.	U.S.A.	U.K.	U.S.A.	U.K.	U.S.A.	U.K.	U.S.A.
Average of weeks	1934	117·2	123·9	133·2	131·5	157·7	156·4	135·0	136·6
	1935	116·0	145·6	150·8	142·1	156·7	156·6	139·9	148·0
1936 Oct.	24	133·1	158·9	156·4	140·8	181·5	183·3	155·7	160·1
	31	131·3	159·5	158·1	142·4	181·8	184·6	155·7	161·2
Nov.	7	130·5	163·2	164·5	147·0	182·1	188·4	157·5	165·4
	14	130·4	165·9	170·8	151·2	182·7	190·9	159·6	168·6
	21	129·4	168·5	170·5	150·3	184·1	194·3	159·6	170·1
	28	129·6	169·1	173·0	151·3	185·5	195·4	160·8	171·0
Dec.	5	132·2	173·9	171·4	151·9	186·7	197·5	161·7	173·4
	12	135·6	176·2	173·6	152·3	188·9	200·4	164·4	175·2
	19	137·7	177·2	178·4	155·1	193·6	205·9	168·2	178·2

†Unweighted geometric averages: 15 comparable commodities.



Ministry of Labour Gazette

1—SUMMARY

	Number of Insured Persons *Thousands*		Percentage of Insured Persons Unemployed								
	1927	1936	1927	1932	1934	1935			1936		
	July	July	Nov. 21st	Nov. 21st	Nov. 26th	Sept. 23rd	Oct. 21st	Nov. 25th	Sept. 21st	Oct. 26th	Nov. 23rd
Building	848	1,020	13·2	31·0	19·8	14·7	15·1	16·9	12·1	13·2	15·1
Chemicals, &c.	213	220	6·1	13·8	9·4	9·3	8·9	8·8	7·4	7·3	6·9
Clothing	584	613	7·2	17·5	13·7	12·4	10·5	12·5	11·6	9·2	11·4
Coal Mining	1,199	896	18·5	34·1	25·6	25·9	23·3	20·2	21·4	19·7	18·0
Distributive Trades	1,581	2,048	5·2	12·7	11·2	10·7	11·0	10·9	9·3	9·6	9·5
Engineering, &c.	764	748	9·4	30·4	14·5	12·4	11·7	11·2	7·4	7·1	6·6
Food, Drink & Tobacco	523	562	6·9	12·8	10·8	10·4	10·0	10·6	9·0	8·7	8·9
Hotels, Public Houses, Clubs, &c.	313	435	9·7	20·5	19·0	14·3	17·7	18·9	13·2	17·4	18·0
Iron & Steel Manufacture	303	269	19·6	43·6	23·0	20·4	20·6	20·0	14·5	13·7	13·3
Metal Trades	519	682	7·8	19·2	10·7	9·6	9·2	9·1	6·9	6·4	6·2
Motor Vehicles, Cycles & Aircraft	233	314	7·8	18·3	8·7	8·2	7·5	8·0	5·7	5·3	4·7
Paper, Printing, &c.	379	427	4·1	9·9	7·6	7·1	7·2	7·2	6·1	6·2	5·9
Public Works Contracting, &c.	169	289	19·2	43·8	47·4	46·5	46·9	47·7	40·9	42·0	42·9
Road Transport	307	414	7·9	16·1	13·2	10·9	11·5	11·7	8·6	9·5	9·7
Shipbuilding & Ship Repairing	216	162	21·7	63·1	46·5	42·1	40·9	37·7	29·5	28·1	27·7
Shipping, Docks, Harbours, &c.	323	305	20·2	36·2	31·2	29·2	29·7	29·9	25·1	26·8	25·6
Textiles: Cotton	570	421	12·2	24·3	21·7	22·0	19·2	17·5	15·8	14·4	13·6
Woollen & Worsted	249	223	7·1	17·5	13·2	10·7	8·2	8·2	9·1	7·6	6·7
Other	509	526	7·7	20·3	14·8	16·6	13·9	13·7	13·4	12·0	12·2
Woodworking, &c.	211	242	5·8	19·7	13·3	12·4	11·6	11·6	9·7	9·2	9·2
Other Industries	2,117	2,524	7·5	18·4	14·4	12·8	13·0	13·4	10·9	11·1	11·3
Wholly Unemployed	—	—	7·6	18·2	13·9	12·6	12·7	12·9	10·4	10·6	10·7
Temporarily Stopped	—	—	2·4	4·0	2·5	2·4	1·9	1·7	1·8	1·5	1·5
Total	12,131	13,339	10·0 (1)	22·2 (1)	16·4	15·0	14·6	14·6	12·1	12·1	12·2
Number of Insured Persons Unemployed *Thousands*			1,210 (1)	2,849 (1)	2,122	1,953	1,902	1,906	1,620	1,614	1,621
Estimate of Insured Persons Employed: Great Britain only *Thousands*			10,015	9,359	10,222	10,483	10,504	10,560 (2)	11,082	11,103	11,120

Insured persons aged 16 and over in 1927 but 16 to 64 in other years shown (Estimate of Employed 16 to 64 in all years). Agricultural workers, who became insured in May 1936, are excluded. 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) Lowest and highest for November during 1923-36. (2) Revised.

2—NUMBERS EMPLOYED: BY DISTRICTS

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 1, no deduction is made for direct participation in trade disputes, sickness, &c.

Thousands

	1929	1930	1931	1932	1933	1934	1935	1936
South-East England	2,931	2,928	2,921	2,901	3,013	3,161	3,243	3,428
Greater London	2,089	2,073	2,063	2,047	2,117	2,214	2,256	—
Rest of South-East England	842	855	858	854	896	947	987	—
South-West England	770	775	768	751	772	797	820	873
Midlands	1,625	1,586	1,520	1,512	1,578	1,680	1,732	1,831
Northern England	3,541	3,281	3,124	3,095	3,203	3,329	3,375	3,543
North-Eastern	1,709	1,617	1,521	1,484	1,533	1,618	1,646	—
North-Western	1,832	1,664	1,603	1,611	1,670	1,711	1,729	—
Wales & Monmouth	469	442	407	394	409	423	423	431
Scotland	1,115	1,069	994	968	996	1,041	1,068	1,123
Northern Ireland	220	204	195	192	192	205	207	222
Total (3)	10,805	10,424	10,064	9,951	10,306	10,786	11,020	11,602

Districts are composed approximately as follows:—
South-East England—Greater London & the Counties of Bedford, Buckingham, Cambridge, Essex, Hertford, Kent, Middlesex, Norfolk, Suffolk, Surrey, Sussex.
Greater London—The City, Administrative County & certain outlying districts.
South-West England—Counties of Berkshire, Cornwall, Devon, Dorset, Gloucester, Hampshire, Oxford, Somerset, Wiltshire.
Midlands—Counties of Derby, Hereford, Huntingdon, Leicester, Northampton, Nottingham, Rutland, Salop, Stafford, Warwick, Worcester.
Northern England: North-Eastern—Counties of Durham, Lincoln, Northumberland, York: North-Western—Counties of Chester, Cumberland, Lancaster, Westmorland.

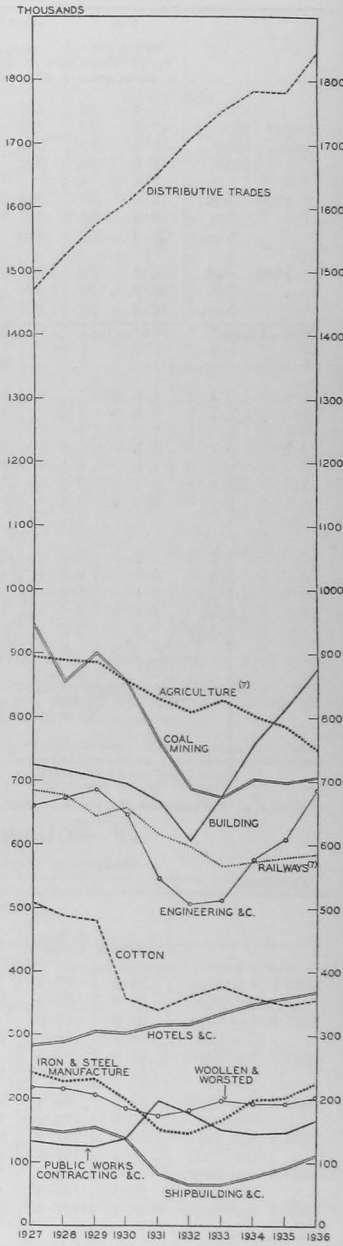
(3) Includes Special Schemes (Banking and Insurance) for which no geographical analysis is available.

3—NUMBERS EMPLOYED: BY INDUSTRIES

Thousands

Estimates as described in headnote to Table 2.

	1929	1932	1933	1934	1935	1936
Brick, Tile, Pipe, &c., Making	72	68	73	83	89	93
Building	705	605	677	760	817	876
Chemicals, &c.	205	186	193	195	195	203
Clothing	533	508	534	535	535	549
Females	*359*	*353*	*372*	*377*	*373*	*386*
Tailoring	182	176	186	181	181	186
Boots, Shoes, &c.	118	108	118	113	115	118
Dress Making & Millinery	98	92	90	95	96	94
Shirts, Collars, Underclothing, &c.	76	77	84	90	89	93
Coal Mining	900	689	675	702	699	707
Distributive Trades	1,574	1,709	1,751	1,782	1,781	1,842
Females	*633*	*683*	*696*	*690*	*687*	*709*
Engineering, &c.	687	507	511	578	609	686
Electrical Engineering	81	79	76	83	87	98
Entertainments & Sports	66	78	86	91	97	107
Food, Drink & Tobacco	474	464	486	490	491	506
Females	*201*	*196*	*209*	*202*	*200*	*207*
Bread, Biscuits, Cakes, &c.	134	140	146	149	151	152
Drink	101	92	97	98	98	102
Cocoa, Chocolate, &c.	66	62	64	61	64	65
Gas, Water & Electricity	152	155	164	176	180	191
Hotels, Public Houses, Clubs, &c.	304	315	332	346	358	368
Females	*195*	*204*	*212*	*218*	*225*	*228*
Iron & Steel Manufacture	231	146	168	199	201	224
Laundries, Dyeing, Dry Cleaning, &c.	129	135	139	141	148	155
Females	*103*	*106*	*108*	*110*	*114*	*119*
Metal Trades	485	455	489	544	579	628
Females	*160*	*157*	*164*	*180*	*189*	*204*
Electric Cables, &c.; Electrical Wiring & Contracting	105	123	132	150	161	175
Stove, Grate, Pipe, &c.; General Iron Founding	80	66	71	80	81	90
Motor Vehicles, Cycles, &c.	228	199	221	245	262	296
National & Local Government	358	384	383	381	395	413
Paper, Printing, &c.	370	374	382	387	388	397
Females	*144*	*143*	*148*	*147*	*146*	*150*
Printing, Publishing & Bookbinding	250	254	256	255	254	259
Public Works Contracting, &c.	126	179	151	147	149	166
Road Transport	311	332	336	345	356	373
Tramways & Omnibuses	150	170	172	172	179	187
Other Road Transport	161	162	164	172	177	186
Shipbuilding & Ship Repairing	155	66	66	79	91	111
Shipping, Docks, Harbours, &c.	234	213	212	215	215	219
Docks, Harbours, Rivers & Canals	118	107	109	112	113	115
Shipping	117	106	103	103	102	104
Textiles: Cotton	480	359	377	358	348	353
Females	*304*	*231*	*245*	*231*	*223*	*229*
Woollen & Worsted	206	182	198	193	192	203
Females	*124*	*109*	*119*	*115*	*114*	*119*
Other	461	403	419	439	438	454
Females	*278*	*247*	*257*	*266*	*259*	*271*
Hosiery	99	100	101	105	101	109
Bleaching, Printing, &c.	95	80	86	85	85	85
Silk & Rayon	66	57	58	64	71	73
Linen	69	56	57	62	57	59
Woodworking, &c.	198	181	184	199	201	215
Furniture Making, Upholstering, &c.	113	107	109	118	121	130
Other Industries	1,161	1,059	1,099	1,176	1,206	1,267
Males	7,714	6,938	7,173	7,617	7,844	8,297
Females	3,091	3,013	3,133	3,169	3,176	3,305
Total	10,805	9,951	10,306	10,786	11,020	11,602
Agriculture[4]	888	809	828	801	787	750[6]
Railways[5]	642	598	566	575	581	586



(4) *Ministry of Agriculture.* &c. All Employees in Great Britain on holdings of more than one acre on one day in June.
(5) *Ministry of Transport.* All Employees in Great Britain in one week in March, including insured workers.
(6) Preliminary. The number of insured workers, aged 16 to 64, employed in July 1936 under the Agricultural Unemployment Insurance Scheme which came into operation last May is estimated at 568,000.
(7) Great Britain.

XIV—INDUSTRIAL ACTIVITY

Board of Trade Journal, &c.

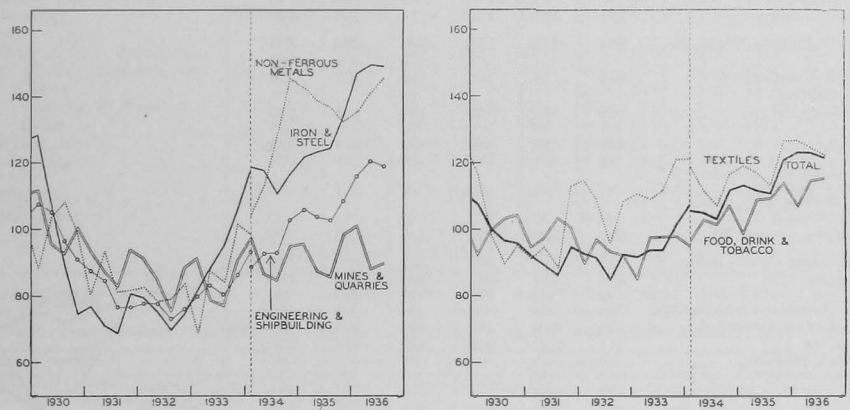
Monthly totals (except Railways, average of weeks) and *percentages* of monthly average in 1930.

		Coal: Saleable coal raised — *Million tons*		Crude Steel: Production — *Thousand tons*		Cotton: Raw, delivered to mills — *Million lbs.*		Rayon: Production of yarn & waste — *Million lbs.*		Electricity(1): Generated by authorised undertakings — *Million units*		Building(1): Estimated cost of plans approved(2) — *£ millions*		Railway Traffic: Goods train receipts G.W.R., L.M.S.R., L.N.E.R., S.R. — *£ thousands*	
Average of months	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*	108	*119*	7·76	*191*	1,289	*142*	7·96	*128*	1,593	*86*
	1935	18·6	*92*	822(3)	*135*(3)	109	*120*	10·32	*254*	1,464	*161*	9·53	*153*	1,600	*86*
1935	Sept.	17·7	*87*	856	*140*	89	*98*	9·74	*240*	1,321	*145*	10·10	*163*	1,608	*87*
	Oct.	19·8	*98*	907	*149*	119	*130*	12·52	*308*	1,650	*181*	10·09	*162*	1,738	*94*
	Nov.	20·3	*100*	903	*148*	132	*144*	11·83	*291*	1,758	*193*	10·63	*171*	1,818(2)	*98*(3)
1936	Sept.	18·8	*93*	1,027	*168*	101	*110*	13·24	*326*	1,544	*170*	9·36	*150*	1,670	*90*
	Oct.	20·0	*99*	1,061	*174*	124	*136*	13·49	*332*	1,860	*205*	8·99	*145*	1,786	*96*
	Nov.	19·2	*95*	1,001	*164*	121	*133*	11·76	*289*	2,010	*221*	9·42	*152*	1,794	*97*

(1) Great Britain. (2) By 146 Urban Local Authorities: except November 1935 and November 1936, by 143 only. (3) Revised.

BOARD OF TRADE INDEX OF PRODUCTION

1930* = 100



*1930-3 old index (1924=100) converted to 1930 base: from 1934 new index as published.

XV—HOUSING

Ministry of Health

Thousands

	Houses Provided: By Local Authorities	By Private Enterprise	Total	With State Assistance	Without State Assistance
1930-1 Apr-Sept.	25·9	57·3	**83·2**	26·2	57·0
Oct-Mar.	30·0	70·6	**100·6**	28·8	71·7
1931-2 Apr-Sept.	33·3	61·0	**94·4**	33·2	61·2
Oct-Mar.	36·7	69·7	**106·5**	36·7	69·7
1932-3 Apr-Sept.	31·8	63·8	**95·5**	32·4	63·1
Oct-Mar.	24·2	80·7	**105·0**	24·7	80·3
1933-4 Apr-Sept.	25·0	88·4	**113·3**	25·7	87·6
Oct-Mar.	30·9	122·4	**153·3**	31·0	122·2
1934-5 Apr-Sept.	22·5	137·9	**160·4**	21·2	139·2
Oct-Mar.	19·1	149·6	**168·7**	14·3	154·4
1935-6 Apr-Sept.	24·2	125·7	**149·9**	18·6	131·3
Oct-Mar.	28·1	146·8†	**174·9†**	*	*
1936-7 Apr-Sept.	36·8	127·8	**164·6**	*	*

England & Wales only.
Houses of annual rateable value not exceeding £78 (in Greater London £105).
†Revised. *Not available.

XVI—POSTAL RECEIPTS

Board of Trade Journal

£ thousands

Average of working days	1932	1933	1934	1935	1936
Jan.	129·1	129·4	133·0	134·5	138·9
Feb.	125·8	127·1	129·9	131·2	135·0
Mar.	126·2	127·9	131·0	130·9	138·7
Apr.	130·6	130·1	133·5	139·6	141·4
May	128·0	132·6	130·6	134·0	139·6
June	125·7	129·5	129·9	130·8	137·6
July	129·6	129·8	130·9	135·5	142·5
Aug.	121·6	124·3	128·0	128·7	135·4
Sept.	130·9	131·6	132·8	139·9	147·1
Oct.	135·3	138·9	141·1	143·9	151·4
Nov.	136·5	139·4	141·4	145·3	155·0
Dec.	173·9	180·1	185·4	190·2	
Year	**132·8**	**135·1**	**137·3**	**140·4**	

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

XVII—RETAIL TRADE: VALUE OF SALES & STOCKS

Sample of Department Stores, Co-operative Societies, Multiple Shops and Independent Retailers: Great Britain only.

Bank of England

1—PERCENTAGE CHANGE FROM CORRESPONDING PERIOD OR DATE IN PREVIOUS YEAR

	Sales[1] 1936					Stocks[2] 1936			
	Aug.	Sept.	Oct.[4]	Nov.	*Feb.-Nov.*	Aug.	Sept.	Oct.	Nov.
Total	+ 7·4	+ 4·5	+ 7·3	+ 6·5	+ *6·3*	+ 2·9	+ 3·6	+ 3·2	+ 2·6
Food and Perishables	+ 8·8	+ 7·4	+ 6·4	+ 6·3	+ *8·0*	+ 5·5	+ 7·1	+ 6·2	+ 6·5
Other Merchandise	+ 5·7	+ 1·2	+ 8·2	+ 6·7	+ *4·6*	+ 2·7	+ 3·4	+ 3·1	+ 2·4
Piece-goods[3]	− 1·6	− 1·4	+ 3·1	+ 2·2	− *1·0*	+ ·2	+ ·1	− ·5	− ·8
(i) Household goods	+ 3·5	− ·5	+ 7·1	+ ·7	+ *2·6*	− 1·8	− 2·1	− 1·5	− ·1
(ii) Dress materials	− 6·3	− 2·0	+ ·3	+ 3·0	− *3·2*	+ 1·2	+ 1·0	− ·2	− 1·4
Women's wear[3]	+ 9·1	+ 1·4	+ 8·3	+ 9·2	+ *5·0*	+ 3·2	+ 4·1	+ 3·4	+ 2·5
(i) Fashion departments	+12·9	+ 4·7	+11·2	+ 8·0	+ *6·6*	+ 4·8	+ 6·5	+ 3·9	+ 2·9
(ii) Girls' and children's wear	+15·5	− 1·3	+11·2	+ 7·4	+ *5·9*	+ 4·3	+ 3·3	+ 3·4	+ 2·4
(iii) Fancy drapery	+ 4·1	− 2·5	+ 4·7	+10·4	+ *3·5*	+ ·5	+ 1·1	+ 1·7	+ 1·9
Men's and boys' wear	− 5·0	− 3·8	+11·2	+13·2	+ *2·5*	+ ·1	+ 2·1	+ 3·8	+ 3·1
Boots and shoes	+10·3	+ 6·0	+ 6·4	+ 8·2	+ *6·1*	+ 5·1	+ 6·9	+ 7·1	+ 5·5
Furnishing departments	+ 7·4	+ 3·2	+10·9	+ 2·7	+ *5·5*	+ ·1	+ ·8	+ ·5	+ 4·0
Hardware	+ 1·3	+ 2·1	+ 6·6	+ 1·6	+ *5·6*	+ 3·4	+ 4·0	+ 2·6	+ 5·0
Fancy goods	+ 2·7	+ 4·7	+ 8·4	+ 2·2	+ *4·6*	+ 4·5	+ 3·1	+ 1·7	− 1·3
Sports and travel	− 3·9	+ 9·6	+ ·8	+ 2·2	+ *1·3*	+ 1·0	+ 1·4	+ 7·9	+ 6·8
Miscellaneous and unallocated	+18·1	− 2·8	+ 5·7	+ 4·7	+ *6·4*	+ 3·6	+ 6·8	+ 6·4	+ 7·3
Total									
Scotland	+ 3·9	+ 4·7	+ 5·5	+ 5·1	+ *5·7*	+ 2·2	+ 2·7	+ 2·8	+ 2·0
Wales and North of England	+ 7·6	+ 4·5	+ 6·9	+ 5·4	+ *6·1*	+ 3·9	+ 4·5	+ 4·0	+ 3·8
South of England	+ 7·9	+ 4·8	+ 8·4	+ 7·1	+ *7·4*	+ 3·9	+ 4·0	+ 2·5	+ 2·0
London, Central and West End	+ 4·8	+ 3·6	+ 6·1	+ 8·5	+ *3·9*	+ 1·6	+ 2·8	+ 3·3	+ 2·4
London, Suburban	+10·4	+ 4·4	+ 8·3	+ 7·1	+ *7·4*	+ 2·6	+ 3·8	+ 3·0	+ 2·1
Food and Perishables									
Scotland	+ 5·3	+ 6·0	+ 4·6	+ 4·9					
Wales and North of England	+ 8·8	+ 7·1	+ 5·3	+ 5·7					
South of England	+ 9·4	+ 8·1	+ 7·3	+ 7·0					
London, Central and West End	− ·5	+ 1·6	+ 1·7	+ 2·7					
London, Suburban	+10·9	+ 8·0	+ 8·6	+ 7·6					
Other Merchandise									
Scotland	+ 1·1	+ 2·5	+ 7·1	+ 5·3					
Wales and North of England	+ 5·9	+ 1·2	+ 8·5	+ 5·0					
South of England	+ 5·3	− ·1	+ 9·9	+ 7·2					
London, Central and West End	+ 5·5	+ 3·8	+ 6·6	+ 9·1					
London, Suburban	+ 9·4	− 2·0	+ 7·8	+ 6·4					

(1) At selling value; corresponding figures for previous year adjusted for difference in number of selling days.

(2) End of month, at cost. 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.

(4) Revised.

Average daily sales 1935=100

2—INDEX NUMBERS OF SALES

	Scotland		Wales and North of England		South of England		London, Central and West End		London, Suburban		Great Britain	
	1935	1936	1935	1936	1935	1936	1935	1936	1935	1936	1935	1936
Total												
Sept.	108	113	103	108	109	115	95	98	104	109	104	109
Oct.	107	113	113	120	114	123	117	124[4]	113	122	113	121[4]
Nov.	112	117	114	120	115	123	113	123	123	132	115	123
Food and Perishables												
Sept.	112	119	108	115	114	123	84	86	109	118	110	118
Oct.	107	112	113	119	114	122	101	103	115	125	112	120
Nov.	114	119	114	121	116	124	111	114	120	130	116	123
Other Merchandise												
Sept.	102	104	98	99	102	102	96	100	96	94	99	100
Oct.	107	115	112	122	114	125	119	127[4]	110	118	114	123[4]
Nov.	110	116	113	119	114	122	114	124	127	135	115	122

(4) Revised.

XVIII—OVERSEAS INVESTMENTS

The Economic Journal: Estimates of *Sir Robert Kindersley*

£ millions

1—CAPITAL

End of	Nominal Amount Outstanding						Repayment[1]					
	1929	1930	1931	1932	1933	1934	1929	1930	1931	1932	1933	1934
Government	1,283	1,306	1,317	1,315	1,360	1,383	27·2	17·3	12·7	35·8	47·3	20·7
Municipal	129	132	124	117	120	117	3·2	2·4	3·6	3·9	2·1	2·5
Companies Loan	788	781	781	764	737	723						
Share	1,238	1,206	1,188	1,160	1,169	1,192						
Total	2,026	1,987	1,970	1,924	1,906	1,915	18·1	19·3	10·5	8·3	17·4	18·8
Other Investments[3]	300	300	290	285	280	300						
Grand Total	**3,738**	**3,725**	**3,700**	**3,640**	**3,666**	**3,714**	**48·5**	**39·9**	**26·8**	**48·0**	**66·8**	**42·0**

End of	Loan						Share					
	1929	1930	1931	1932	1933	1934	1929	1930	1931	1932	1933	1934
Government												
Empire	970·6	985·5	1,014·8	1,025·4	1,061·3	1,078·9						
Foreign	312·8	320·1	301·9	289·4	298·8	303·6						
Total: Government	**1,283·3**	**1,305·6**	**1,316·7**	**1,314·8**	**1,360·1**	**1,382·5**						
Municipal												
Empire	90·9	95·0	88·6	83·5	85·8	84·2						
Foreign	38·2	36·7	35·6	33·6	33·7	32·5						
Total: Municipal	**129·1**	**131·7**	**124·2**	**117·1**	**119·5**	**116·7**						
Companies												
Dominion & Colonial Railways	183·8	187·4	188·1	186·9	185·3	183·5	56·9	58·4	61·6	64·1	65·1	67·3
Indian Railways	74·3	68·7	68·8	67·5	67·5	66·5	23·1	21·0	20·9	20·9	20·9	21·7
U.S.A. „ [4]	19·3	12·8	10·3	10·5	10·0	10·3	10·5	15·4	18·8	19·0	18·1	24·5
Foreign „	242·2	240·0	238·9	233·7	223·1	219·9	212·2	220·2	221·2	221·2	221·2	219·0
	519·6	508·9	506·1	498·6	485·9	480·2	302·7	315·0	322·5	325·2	325·3	332·5
Canals & Docks	3·4	4·7	4·7	5·1	5·1	5·1	2·5	3·0	3·0	3·0	3·0	2·2
Electric Light & Power	38·5	37·6	39·1	37·3	35·4	40·2	20·7	18·9	21·1	23·1	24·7	27·1
Gas	2·7	2·2	1·7	1·7	2·4	2·2	8·6	8·8	9·0	11·7	11·8	9·2
Telegraphs & Telephones	22·3	18·6	16·7	14·3	13·7	10·7	23·6	28·7	29·8	29·9	29·7	27·2
Tramways	29·9	30·7	30·2	29·7	26·1	28·0	24·5	24·4	25·0	26·1	26·1	24·6
Waterworks	3·4	3·8	3·7	1·9	1·9	2·2	3·4	4·6	4·5	4·6	4·6	3·5
	100·3	97·6	96·1	90·0	84·6	88·4	83·4	88·5	92·4	98·4	99·9	93·8
Banks	13·0	18·6	18·0	18·0	15·1	14·5	60·4	52·6	53·6	51·9	52·3	56·6
Breweries	1·0	·9	·8	·7	·9	1·1	5·0	6·0	6·0	6·0	6·0	7·2
Commercial&Industrial	42·5	45·4	45·9	44·2	42·0	40·5	126·5	136·0	135·8	129·3	135·4	129·7
Financial, Land & Investment	59·3	53·1	52·4	51·9	49·6	49·7	118·8	109·6	110·5	112·8	108·1	105·4
Iron, Coal & Steel	10·5	11·0	11·0	12·1	11·1	10·1	38·0	36·3	20·6	14·4	13·5	12·1
Mines	7·5	9·3	15·9	13·9	14·6	15·6	157·3	136·6	140·8	129·3	138·2	163·3
Nitrates	5·7	5·6	6·7	7·0	6·9	6·7	6·4	6·0	6·4	6·4	6·4	10·8
Oil	13·2	14·3	12·9	12·4	12·1	2·1	122·9	136·5	132·0	128·9	127·9	126·9
Rubber	5·7	5·8	5·7	5·6	5·6	4·4	82·2	84·2	82·0	81·3	81·5	83·0
Shipping	7·0	7·9	7·1	6·8	6·3	7·4	16·1	19·3	17·4	18·7	18·4	14·5
Tea & Coffee	2·7	2·6	2·6	2·6	2·4	2·2	37·9	39·5	38·6	38·6	38·6	39·5
	168·1	174·6	179·0	175·2	166·6	154·3	771·6	762·7	743·7	717·6	726·3	749·0
Unallocated[5]							80·0	40·0	29·7	19·0	17·0	16·6
Total: Companies	**788·0**	**781·1**	**781·2**	**763·8**	**737·1**	**722·9**	**1,237·6**	**1,206·2**	**1,188·3**	**1,160·2**	**1,168·5**	**1,191·9**
Registered in U.K.	385·2	389·6	397·5	388·6	387·3	387·8	801·6	815·1	812·8	816·2	823·5	840·3
„ Abroad	402·8	391·5	383·7	375·2	349·8	335·1	436·0	391·1	375·5	344·0	345·0	351·6
Grand Total	**2,200·4**	**2,218·5**	**2,222·1**	**2,195·7**	**2,216·7**	**2,222·1**	**1,237·6**	**1,206·2**	**1,188·3**	**1,160·2**	**1,168·5**	**1,191·9**

Bonds completely in default for ten years or more are excluded. In comparing figures for different years, allowance has to be made for the reclassification of companies, the difficulty of estimating holdings of bearer securities of companies registered abroad, the writing down of securities, the issue of bonus shares, etc. The estimates for 1929 are less exact than those for subsequent years.

(1) Including sinking fund payments; excluding stock converted. Comparable New and Refunding Capital Issues (excluding stock converted):—

1929	1930	1931	1932	1933	1934
96	98	41	37	86	63

£ thousands

2—INCOME[2]

	Income as a percentage of Capital is shown in italics											
	1929		1930		1931		1932		1933		1934	
Government	58,199	*4·5*	58,283	*4·5*	59,860	*4·5*	56,981	*4·3*	55,899	*4·1*	56,110	*4·1*
Municipal	6,462	*5·0*	6,383	*4·8*	6,060	*4·9*	5,396	*4·6*	5,227	*4·4*	5,019	*4·3*
Companies Loan	38,033	*4·8*	36,850	*4·7*	33,643	*4·3*	30,597	*4·0*	27,189	*3·7*	26,904	*3·7*
Share	109,671	*8·9*	90,659	*7·5*	55,950	*4·7*	51,144	*4·4*	49,959	*4·3*	58,428	*4·9*
Total	147,704	*7·3*	127,509	*6·4*	89,593	*4·5*	81,741	*4·2*	77,148	*4·0*	85,332	*4·5*
Other Investments[3]	18,510	*6·2*	16,830	*5·6*	13,200	*4·6*	12,300	*4·3*	11,400	*4·1*	12,800	*4·3*
Grand Total	**230,875**	***6·2***	**209,005**	***5·6***	**168,713**	***4·6***	**156,418**	***4·3***	**149,674**	***4·1***	**159,261**	***4·3***

	Loan						Share					
	1929	1930	1931	1932	1933	1934	1929	1930	1931	1932	1933	1934
Government												
Empire	41,994	42,490	44,145	44,997	45,137	45,074						
Foreign	16,205	15,793	15,715	11,984	10,762	11,036						
Total: Government	**58,199**	**58,283**	**59,860**	**56,981**	**55,899**	**56,110**						
Municipal												
Empire	4,422	4,388	4,260	3,922	4,001	4,016						
Foreign	2,040	1,995	1,800	1,474	1,226	1,003						
Total: Municipal	**6,462**	**6,383**	**6,060**	**5,396**	**5,227**	**5,019**						
Companies												
Dominion & Colonial Railways	7,648	7,947	8,007	8,503	7,353	8,098	5,521	4,953	3,597	1,616	123	140
Indian Railways	3,124	2,896	2,855	2,719	2,850	2,857	1,980	2,052	1,768	1,872	1,800	1,618
U.S.A. ,, [4]	647	543	444	603	480	452	833	1,129	1,051	352	155	326
Foreign ,,	11,919	10,660	8,915	7,109	6,221	5,900	11,450	10,257	4,004	2,220	1,619	1,845
	23,338	22,046	20,221	18,934	16,904	17,307	19,784	18,391	10,420	6,060	3,697	3,929
Canals & Docks	112	124	167	146	128	174	1,175	1,471	1,539	1,946	2,064	2,424
Electric Light & Power	2,204	2,147	2,017	1,831	1,651	1,728	1,488	1,319	1,564	1,595	1,615	1,633
Gas	118	89	83	111	115	109	716	1,017	1,002	1,263	1,275	833
Telegraphs & Telephones	1,110	915	760	739	685	494	2,726	2,383	2,079	2,238	1,538	1,437
Tramways	1,383	1,434	1,143	974	764	823	1,145	883	797	450	351	430
Waterworks	126	195	183	107	82	105	293	339	203	309	229	195
	5,053	4,904	4,353	3,908	3,425	3,433	7,543	7,412	7,184	7,801	7,072	6,952
Banks	807	1,175	1,158	862	570	285	5,780	5,546	5,137	3,594	3,479	3,272
Breweries	34	41	39	43	39	52	395	329	320	401	408	415
Commercial&Industrial	2,809	2,924	2,312	1,866	1,882	1,962	11,373	10,702	7,039	7,767	7,371	6,463
Financial, Land & Investment	2,804	2,592	2,484	2,069	1,932	1,910	8,400	5,182	2,978	2,160	1,885	1,762
Iron, Coal & Steel	742	641	561	568	397	504	1,935	1,899	756	334	360	242
Mines	471	459	857	996	887	673	20,473	12,070	5,872	9,267	10,236	17,991
Nitrates	402	341	376	226	10	105	266	262	nil	nil	nil	nil
Oil	647	707	639	618	638	75	15,234	17,996	11,872	10,310	11,845	11,505
Rubber	370	368	157	140	174	209	6,549	4,465	218	200	269	1,932
Shipping	395	517	364	260	230	306	1,010	951	780	799	908	621
Tea & Coffee	161	135	122	107	101	83	4,662	2,907	1,735	1,226	1,429	2,509
	9,642	9,900	9,069	7,755	6,860	6,164	76,077	62,309	36,707	36,058	38,190	46,712
Unallocated[5]							6,267	2,547	1,639	1,225	1,000	835
Total: Companies	**38,033**	**36,850**	**33,643**	**30,597**	**27,189**	**26,904**	**109,671**	**90,659**	**55,950**	**51,144**	**49,959**	**58,428**
Registered in U.K.	18,309	17,500	15,451	13,484	12,448	13,068	67,674	58,966	33,296	29,029	29,450	32,446
,, Abroad	19,724	19,350	18,192	17,113	14,741	13,836	41,997	31,693	22,654	22,115	20,509	25,982
Grand Total	**102,694**	**101,516**	**99,563**	**92,974**	**88,315**	**88,033**	**109,671**	**90,659**	**55,950**	**51,144**	**49,959**	**58,428**

(2)1935 Income provisionally estimated at £187·9 million (Government & Municipal 60·5, Companies 92·8, Other Investments 14·6).
(3)Allowance for securities not quoted on the London Stock Exchange, direct investments, &c. No figure available for Repayment.
(4)Including in 1930 to 1934 securities not quoted on the London Stock Exchange.
(5)Companies registered abroad: Breweries, Telegraphs & Telephones in 1929 and Foreign Railways, Gas and Waterworks in all years.

INDEX

TO

STATISTICAL SUMMARY

1936

BANK OF ENGLAND

INDEX

M indicates **every month.**

Q indicates **Summary of Quarterly Statistics** on pages 13, 52, 91, 130.

References in italics apply to graphs.

Where not expressly stated, statistics relate to the United Kingdom, Great Britain, England and Wales or London.

A

Agriculture :—
- Bankruptcies 134
- Employment : Number Employed . 152 *152*
- see Bacon, Grain & Flour, Meat, Wheat, etc.

Artificial Silk :—see Rayon

B

Bacon :—
- Imports : Quantity 33. 39 *72*
- Price 39 *49. 60*
- Production 39

Balance of Payments 14

Bank Clearings :—
- Metropolitan, Country & Provincial . M *81*
- " " " Index M, Q *16*
- Total . . . . . M
- " as percentage of Turnover . 119
- Town . . . . . M

Bank of England :—
- Bank Rate . . . . . M
- Bank Return . . . . . M, Q *40. 60, 79, 118, 131*
- Gold . . . . . M, Q *118*
- Notes in Circulation . . . . M, Q *27, 66, 105*
- " " : by Denominations 53 *53*

Bankers' Cash *1.28, 66, 92, 106, 144*

Bankruptcies 50, 134

Banks :—see Clearing Banks, Savings

Bill Rates . . . . . M. 30, 69, 108, 147 *1.5. 55, 107*

British Empire :—see Empire

Building :—
- Bankruptcies 134
- Employment : Number Employed . 78, 152 *78. 152*
- " : " Insured . M, 78
- " : Percentage Unemployed M, 78 *78, 101*
- Houses Provided 78, 153 *78*
- Materials : Price Index . . . M *21, 150*
- " : Profits 128
- Plans Approved . . . . . M
- " " : by Classes . . 24. 63, 77, 103, 141 *141*
- " " : " Districts . . 77 *103*
- Production : Quarterly Index . . 23, 62, 102, 140

Trade Disputes 22

Wage Changes 24. 63, 103. 141

Building Societies 70

Butter & Cheese :—
- Imports : Quantity 33 *72*
- " : Value 32. 45. 71. 110, 149 *124*
- Prices *49, 60*

C

Cable & Wireless Ltd. : Traffic Receipts . 75

Capital Issues :—
- New : All Issues . . . . . M. Q *56. 134*
- " : For Abroad . . . . . M. Q *56, 134*

Capital Issues :—*continued*
- New : For U.K. . . . . M *56. 134*
- " : " " : Geographical Analysis 4. 5, 44, 83. 122
- " : " " : Industrial " 5
- Refunding & Conversion : All Issues . } M
- " " : For Abroad }
- " " : " U.K. }
- " " : Yields . 5, 44, 83, 122
- U.K. Government . . . . M, 4

Chemicals :—
- Employment : Number Employed . 152
- " : " Insured . . M
- " : Percentage Unemployed M *139*
- Exports : Value 32, 45, 71, 110, 149
- Imports : " 32, 45, 71, 110, 149
- Price Index . . . . . M
- Production : Quarterly Index . . 23, 62, 102, 140

Circulation :—see Currency

Clearing Banks :—
- Balance Sheets, Half-yearly . . 2
- Bankers' Cash *1. 28, 66, 92, 106, 144*
- Deposits . . . . . M, Q *28, 41. 67, 106, 119, 132, 145*
- Money Rates 42, 55, 68, 80, 94, 107, 120, 133, 147 *55, 107*
- Monthly Statements . . . . M, Q *28. 41. 54, 93. 106. 132*
- Notes & Coin held . . . . M *28. 66. 106*
- Turnover . . . . . M. 119 *119*
- " : Rate of *119*
- " : Total Clearings as per cent. of 119

Clearings :—see Bank Clearings

Clothing :—
- Bankruptcies 134
- Employment : Number Employed . 152
- " : " Insured . M
- " : Percentage Unemployed M *139*
- Exports : Value 33
- Retail Price Index *86*
- Retail Trade . . . . . M, 36, 117 *37, 117*
- Wage Changes 24. 63, 103. 141

Coal :—
- Employment : Number Employed . 152 *152*
- " : " Insured . M
- " : Percentage Unemployed M *101*
- Exports : Quantity 7, 19, 58. 84. 97, 123, 136 *47*
- " : Value . . . . . Q. 32, 33. 45. 71, 110, 149
- Price Index : U.K. . . . . M
- " " : U.S.A. 100
- Production . . . . . M *47. 62, 102, 140*
- Traffic on Railways 10, 50, 88, 96, 127 *10*

see Mines & Quarries

Coffee : Stocks, Visible 38, 114

Coin in Circulation . . . . . M *66*

Commodities :—see Prices, Stocks, etc.

Copper : Imports, Quantity . . . 33 *85*

Cost of Living :—see Price Index Numbers
Cotton, Raw :—
Deliveries . . . . . M *62, 140*
Imports : Quantity 7, 19, 33, 58, 84, 97, 123, 136 *85*
„ : Value 32, 45, 71, 110, 149 *124*
Stocks, Visible 38, 114 *38, 114*
Cotton Industry :—
Employment : Number Employed . 152 *152*
„ : „ Insured . M
„ : Percentage Unemployed M *139*
Exports : Quantity 7, 19, 58, 84, 97, 123, 136
„ : Value . . . . . Q, 32, 33, 45, 71, 110, 149
Price Index : U.K. . . . . M *73*
„ „ : U.S.A. 100
Credit :—see Bankers' Cash, Clearing Banks
Currency : G.B. & I. . . . . M *66*
see Notes in Circulation

D

Discount Rates :—see Money & Bill Rates

E

Electric Light & Power :—
Capital Issues 5
Investments, Overseas 155, 156
Output . . . . . M *82, 140*
Profits 128 *128*
Emigration 135 *135*
Empire, British :—
Capital Issues . . . . . M
Exchanges :—
Bombay, Montreal . . . M
Australia, New Zealand, South Africa 3, 42, 81, 120
Gold 18 *18*
Investments, Overseas 155, 156
Migration 135 *135*
Trade with U.K. 19, 33, 58, 97, 136 *20, 46, 72, 85, 98, 137, 142*

Employment :—
Building Trades 78 *78*
Number Employed : by Districts . 151
„ „ : „ Industries . 152 *152*
„ „ : Males, Females . 152
„ „ : Total . . . M, Q *113*
„ Insured : by Districts . . 9, 48, 87, 126
„ „ : „ Industries . M
„ „ : Total . . . M
„ Unemployed : Males, Females : Temporarily Stopped } 9, 48, 87, 126
„ „ : Wholly Unemployed }
„ „ : Total . . M *113*
Percentage Unemployed : by Districts 9, 48, 87, 126 *74*
„ „ : „ Industries M *101, 139*
„ „ : Males, Females 9, 48, 87, 126 *61*
„ „ : Temporarily Stopped } M *61*
„ „ : Wholly Unemployed }
„ „ : Total . . M, Q *61*
Unemployment, Duration of . . 47
Engineering :—
Capital Issues 5
Employment : Number Employed . 152 *152*
„ : „ Insured . M *101*
„ : Percentage Unemployed M
Machinery Exports : Value . . . Q, 32, 33, 45, 71, 110, 149
Production : Quarterly Index . . 23, 62, 102, 140 *75, 153*

Engineering :—*continued*
Trade Disputes 22
Wage Changes 24, 63, 103, 141
Exchequer :—see Government Finance
Exports :—see External Trade
External Trade :—
Bacon 33, 39 *72*
Balance, Merchandise . . . . M, 14 *20, 59, 124, 137*
Empire :—see Empire, British
Exports : Geographical Distribution . 19, 58, 97, 136 *46, 98*
„ : Index Numbers . . . 7, 59, 84, 123 *20*
„ : Quantities 7, 12, 19, 58, 84, 97, 123, 136
„ : Value . . . . . M, Q, 32, 33, 45, 71, 110, 149 *20, 46, 59, 137*
Gold 31
Imports : Geographical Distribution . 19, 58, 97, 136 *46, 85, 98*
„ : Index Numbers . . . 7, 59, 84, 123 *20, 111*
„ : Quantities 7, 12, 19, 33, 58, 84, 97, 123, 136 *72, 85*
„ : Value . . . . . M, Q, 32, 45, 71, 110, 149 *20, 46, 59, 124, 137*
Re-exports : Value . . . . M *137*

F

Floating Debt :—see Government Finance, Treasury Bills, Ways & Means Advances
Food, Drink & Tobacco :—
Bankruptcies 134
Employment : Number Employed . 152
„ : „ Insured . M
„ : Percentage Unemployed
Exports : Index Numbers . . . 7, 59, 84, 123
„ : Value . . . . . M
Imports : Index Numbers . . . 7, 59, 84, 123
„ : Quantity *72*
„ : Value . . . . . M *124*
Price Index : Retail . . . M, Q *86*
„ „ : Wholesale U.K. . . M, Q, 100 *8, 34, 100, 112, 138*
„ „ : „ U.S.A. . . 100 *3, 100, 138*
Prices : Retail *49*
„ : Wholesale *60*
Production : Quarterly Index . . 23, 62, 102, 140 *75, 153*
Profits 128
Retail Trade . . . . . M, 26, 36, 117 *26, 37, 117, 129*
Stocks, Visible 38, 114 *38*
see Bacon, Butter, Meat, etc.
Foreign Exchanges :—
London on :—
Amsterdam, Berlin, Bombay, Brussels, Buenos Aires, Copenhagen, Helsingfors, Kobe, Madrid, Milan, Montreal, Oslo, Rio de Janeiro, Shanghai, Stockholm, Zurich . . . M
Australia, New Zealand, South Africa 3, 42, 81, 120
New York . . . . . M, Q *68, 133*
Paris . . . . . M, Q *29, 68, 146*
New York on :—
London *94*
Paris . . . . . M *29, 94*

G

Gold :—
Monetary Reserves : World . . 18
Price 31, 125
Production 18 *18*
Trade, External 31

Government Finance :—
British Funds: Prices . . . . M
" " : Yields . . . M 82, 147
Capital Issues . . . . . M, 4
Exchequer Receipts & Issues . . 43 6, 121
" Revenue & Expenditure . 6, 17, 30, 43, 82, 121 6, 121
Floating Debt . . . . . Q, 43, 57 6, 57, 69, 121
National Debt 57 57
National Savings Certificates . . 43,57,70,148
Post Office Savings Bank . . . 70, 148
Treasury Bills . . . . . Q, 30, 43, 57, 69, 108, 147 108
Ways & Means Advances . . . Q, 43, 57
Grain & Flour:—
Imports: Quantity 7, 19, 33, 58, 84, 97, 123, 136
" : Value 32, 45, 71, 110, 149
Price Index: U.K. . . . . M 112
" " : U.S.A. 100
Prices 49, 60
see Wheat

H

Housing 78, 153 78
" : Plans Approved . . . 24, 63, 77, 103, 141 141

I

Immigration 135 135
Imports:—see External Trade
Insurance Companies 109 109
Interest Rates :—
Money & Bill Rates . . . . M, 30, 69, 108, 147 15, 55, 107
Railways 96 96
Yields: British Government . . M 82, 147
" : Conversion Issues . . 5, 44, 83, 122
Investment Trusts :—
Capital Issues 4, 5, 44, 83, 122
Profits 128 128
Iron & Steel :—
Employment: Number Employed . 152 152
" : " Insured . M
" : Percentage Unemployed M 101
Exports: Quantity 7, 19, 58, 84, 97, 123, 136
" : Value 32, 33, 45, 71, 110, 149
Imports: Quantity 7, 19, 58, 84, 97, 123, 136
" : Value 32, 45, 71, 110, 149 124
Price Index: U.K. . . . . M
" " : U.S.A. 100
Production . . . . . M 23,62, 102, 140
" : Quarterly Index . . 23, 62, 102, 140 75, 153
Wage Changes 24, 63, 103, 141

L

Labour :—
Trade Disputes 22
Wages: Changes in Weekly Rates . 24, 63, 103, 141
" : Index Numbers . . . 24, 63, 103, 141 24
see Employment
Lead :—
Imports: Quantity 33 55
Stocks, Visible 38, 114
Lockouts & Strikes 22

M

Meat :—
Imports: Quantity 7, 19, 33, 58, 84, 97, 123, 136 72
" : Value 32, 45, 71, 110, 149
Price 49, 60
" Index . . . . . M 112
see Bacon
Migration 135 135
Mines & Quarries :—
Investments, Overseas . . . 155, 156
Production: Quarterly Index . . 23, 62, 102, 140 75, 153
Trade Disputes 22
Wage Changes 24, 63, 103, 141
see Coal
Money & Bill Rates . . . . . M, 30, 69, 108, 147 15, 55, 107
Motor Vehicles :—
Employment: Number Employed . 152
" : " Insured . M
" : Percentage Unemployed M 101
External Trade 64, 142 64, 142
Production 64, 142 64
Profits 128
Registrations 64, 142

N

National Debt 57 57
National Savings Certificates . . . 43, 57, 70, 148
Non-Ferrous Metals :—
Exports: Value 32, 45, 71, 110, 149
Imports: Value 32, 45, 71, 110, 149
Price Index: U.K. . . . . M
" " : U.S.A. 100
Production: Quarterly Index . . 23, 62, 102, 140 75, 153
Note Issues: G.B. & I. . . . . M
Notes in Circulation . . . . . M, Q 27, 66, 105
" " : by Denominations . 53 53

O

Oil Industry :—
Imports: Quantity 7, 19, 58, 84, 97, 123, 136
" : Value 32, 45, 71, 110, 149 124
Investments, Overseas 155, 156
Profits 128
Stocks, Visible 38, 114
Overseas Investments :—
Capital 155
Income 14, 156
Repayment 155
see Capital Issues

P

Petroleum :—see Oil Industry
Post Office :—
Postal Receipts 75, 153 116
Savings Bank 70, 148
Prices :—
Bacon 39 49, 60
Foods: Retail 49
" : Wholesale 60
Gold 31, 125
Silver 125 99
Tin 115 99
see Security Prices

Prices, Index Numbers of :—
Cost of Living : Ministry of Labour . M, Q *86*
Primary : U.K. & U.S.A. . . . M *8, 138*
Retail Food : Ministry of Labour . M. Q *86*
Securities :—see Secnrity Prices
Wholesale : Board of Trade . . M, Q, 100 *12, 21, 34, 35,73,100, 112. 150*
„ : International . . . 35 *35*
„ : U.S.A., Sir A. W. Flux . 100 *100*
Production :—
Bacon 39
Coal . . . . . M *47,62, 102, 140*
Cotton : Deliveries . . . . M *62,140*
Electricity . . . . . M *62,140*
Gold 18 *18*
Pig Iron 10,23, 47, 62, 88, 102, 127, 140 *23,62,140*
Rayon . . . . . M *62, 102, 140*
Steel, Crude . . . . . M *23,62,102, 140*
Tin 115
Index Numbers : Board of Trade. . Q. 23, 62, 102, 140 *75, 153*
see Building, Iron & Steel, Shipbuilding, etc.
Profits :—
By Industries 128 *128*
Index Numbers 128
Total 6. 50, 88, 128 *88*

Q

Quarterly Statistics 13. 52, 91, 130

R

Railways :—
Capital Issues 5
Employment : Number Employed . 152 *152*
Interest Rates 96 *96*
Investments, Overseas 155, 156
Receipts & Expenditure . . . 96 *96*
Traffic : Receipts . . . . . M. Q
„ : „ by Classes . . 10, 50, 88, 96, 127 *10*
Rayon : Production . . . . . M *62,102,140*
Re-exports :—see External Trade
Retail Prices :—see Prices
Retail Trade :—
Bankruptcies 134
Capital Issues 5
Department Stores *51*
Profits 128 *128*
Sales : Changes per cent, Half-yearly *117*
„ : „ „ „ , Monthly . M *76, 104, 129*
„ : „ „ „ , Quarterly . 36, 117
„ : Index Numbers, Monthly . M *11, 65, 89, 116, 143*
„ : „ „ , Quarterly . Q, 26 *26*
Stocks : Changes per cent . . . M *25*
Road Transport :—see Transport
Rubber :—
Investments, Overseas 155, 156
Profits 128
Stocks, Visible 38, 114 *114*

S

Savings :—
Building Societies 70
National Savings Certificates . . 43, 57, 70, 148
Post Office Savings Bank . . . 70, 148
Trustee Savings Banks . . . 70, 148
Security Prices :—
British Funds . . . . . M
„ „ : Yields . . . M *82, 147*
Investors' Chronicle Index . . . M, Q *31. 95, 148*
Shipbuilding :—
Employment : Number Employed . 152 *152*
„ : „ Insured . } M
„ : Percentage Unemployed }
Tonnage Building : G.B. & I. . . 10, 50, 88, 127 *50, 127*
„ „ : World . . . 10, 50, 88, 127 *50*
„ Commenced : G.B. & I. . 10. 50, 88, 127 *127*
„ Launched : „ . . 10. 50, 88, 127
Shipping :—
Employment : Number Employed . 152
„ : „ Insured . } M
„ : Percentage Unemployed }
Freights Index 24, 63, 103, 141 *63*
In Commission *63*
Investments, Overseas 155. 156
Laid up 24. 63, 103, 141 *63*
Profits 128
Under Construction 10. 50, 88, 127 *50,127*
Silver : Price 125 *99*
Spelter : Stocks, Visible 38, 114
Steel :—see Iron & Steel
Stock Exchange :—see Security Prices
Stocks, Visible : World :—
Coffee, Lead, Petroleum, Spelter . 38, 114
Cotton 38, 114 *38, 114*
Gold 18
Retail Trade : U.K. . . . . M *25*
Rubber 38, 114 *114*
Sugar 38, 114 *38*
Tea 38, 114 *38*
Tin 38, 114, 115 *114*
Wheat 12, 38, 114 *12. 38, 114*
Strikes & Lockouts 22
Sugar :—
Imports : Quantity 33 *72*
Price *49, 60*
Stocks, Visible 38, 114 *38*

T

Taxation :—see Government Finance
Tea :—
Imports : Quantity 33 *72*
Price *49, 60*
Profits 128
Stocks, Visible 38, 114 *38*
Textiles :—
Bankruptcies 134
Employment : Number Employed . 152 *152*
„ : „ Insured . M
„ : Percentage Unemployed M *139*
Exports : Quantity 7, 19, 58, 84, 97, 123, 136
„ : Value 32, 33, 45. 71, 110, 149
Imports : „ 32. 45, 71, 110, 149
Price Index . . . . . M *73*
Production : Quarterly Index . . 23, 62, 102, 140 *75, 153*
Profits 128 *128*
Trade Disputes 22
Wage Changes 24, 63, 103, 141
see Cotton, Rayon, Wool
Tin :—
Consumption, Production, Quotas . 115
Price 115 *99*
Stocks, Visible 38. 114, 115 *114*
Tourist Traffic 90 *90*

Trade :—see Empire Trade, External Trade, Retail Trade
Trade Disputes 22
Transport :—
Capital Issues 5
Employment : Number Employed . 152
,, : ,, Insured . } M
,, : Percentage Unemployed }
Investments, Overseas 155, 156
Profits 128 *128*
Trade Disputes 22
Wage Changes 24, 63, 103, 141
see Motor Vehicles, Railways, Shipping
Treasury Bills :—
Allotted & Applied for 30, 69, 108, 147
Outstanding . . . . . Q, 30, 43, 57, *108* 69, 108, 147
Rate of Discount . . . . . M. 30, 69, *15, 55, 107* 108, 147
Trustee Savings Banks 70, 148
Turnover :—see Clearing Banks

U

Unemployment :—see Employment

V

Visitors, Foreign 90 *90*

W

Wages :—
Changes in Weekly Rates . . . 24, 63, 103, 141
Wage Rate Index : Ministry of Labour } 24, 63, 103, *24*
,, ,, : Prof. Bowley . } 141
Ways & Means Advances . . . . Q. 43, 57
Wheat :—
Area harvested 12
Exports : Quantity 12
Imports : ,, ... 12, 33 *72*
,, : Value *124*
Price *12, 60*
Production 12 *12*
Stocks, Visible 12, 38, 114 *12, 38, 114*
see Grain & Flour
Wholesale Prices :—see Prices
Wood & Timber :—
Imports : Quantity 33 *85*
,, : Value 32, 45, 71, 110, 149 *124*
Wool :—
Imports : Quantity 7, 19, 33, 58, 84, 97, 123, 136 *85*
,, : Value 32, 45, 71, 110, 149 *124*
Price Index : U.K. . . . . M *73*
,, ,, : U.S.A. 100
Woollen & Worsted Industry :—
Employment : Number Employed . 152 *152*
,, : ,, Insured . M
,, : Percentage Unemployed M *139*
Exports : Quantity 7, 19, 58, 84, 97, 123, 136
,, : Value 32, 33, 45, 71, 110, 149

Y

Yields : British Funds . . . . M *82, 147*
,, : Capital Issues 5, 44, 83, 122