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STATISTICAL SUMMARY

BANK OF ENGLAND

JANUARY 1943

	Page
I——Bank of England	1
II——Currency	2
III——London Clearing Banks	2
IV——Security Prices	3
V——Public Social Services	3
VI——Exchequer Receipts & Issues	4
VII——Floating Debt	5
VIII——Unemployment	5
IX——Commodity Price Index Numbers	6
1—Wholesale	
2—Cost of Living	
X——Retail Trade	7
1—Percentage Changes in Sales & Stocks	
2—Index Numbers of Sales	
XI——Wages	8
XII——Trade Disputes	8

Tables refer to the United Kingdom, 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.

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I—BANK OF ENGLAND

millions

	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
Average of Wednesdays															
1940	574·7	33·4	604·1	3·4	·4	·2	27·3	110·3	47·4	185·0	141·4	4·2	22·9	168·5	34·4
1941	652·2	33·7	682·9	2·6	·2	·2	16·7	122·6	52·9	192·3	144·4	9·6	21·2	175·2	35·0
1942	808·3	36·4	842·1	1·7	·6	·2	10·8	136·9	49·8	197·5	150·3	5·4	22·4	178·1	37·3
1942 Jan.	744·2	36·1	778·2	1·7	—	·2	10·4	140·3	54·9	205·5	155·1	6·7	25·1	187·0	36·4
Feb.	748·5	31·7	778·2	1·8	—	·2	10·0	130·7	54·8	195·5	153·1	6·1	22·2	181·4	32·1
Mar.	753·6	26·7	778·2	1·8	—	·2	13·8	135·1	52·1	200·9	163·7	4·9	23·3	191·9	27·0
Apr.	765·6	34·6	798·1	1·8	—	·2	11·9	126·1	52·1	190·1	141·8	7·6	23·4	172·8	35·1
May	782·1	48·2	828·1	1·9	—	·2	13·6	129·4	48·8	191·8	131·4	6·9	22·0	160·4	49·2
June	794·0	36·3	827·7	2·0	·3	·2	11·2	130·4	46·9	188·5	141·7	5·8	21·3	168·8	37·6
July	812·2	28·0	837·3	1·8	·9	·2	10·7	140·7	48·5	199·9	158·9	6·0	23·5	188·4	29·3
Aug.	831·7	48·6	877·2	1·7	1·1	·2	14·6	133·8	47·2	195·6	136·7	7·3	19·8	163·7	49·8
Sept.	832·5	47·8	877·2	1·6	1·3	·2	10·7	135·9	47·8	194·5	135·9	4·6	23·1	163·6	48·9
Oct.	846·9	33·3	877·2	1·5	1·3	·2	6·2	138·3	50·8	195·3	153·2	2·7	22·5	178·4	34·6
Nov.	864·1	16·1	877·4	1·3	1·3	·2	11·2	139·1	47·3	197·6	174·4	2·8	20·7	197·9	17·4
Dec.	903·9	46·4	947·8	1·2	1·0	·2	6·5	159·5	47·2	213·2	159·0	3·6	21·2	183·8	47·2
1943 Jan.	912·9	37·4	948·5	·9	·6	·2	7·8	161·6	67·3	236·6	185·5	9·2	21·9	216·6	37·9
Wednesday															
Jan. 6	920·0	30·2	948·4	·8	·8	·2	7·3	157·6	82·5	247·4	197·4	16·7	20·4	234·5	30·8
13	914·1	36·1	948·4	·8	·8	·2	9·7	146·2	66·6	222·6	171·1	11·1	21·7	203·8	36·7
20	909·4	40·9	948·6	·9	·5	·2	9·5	166·6	63·3	239·4	190·5	4·7	20·6	215·8	41·5
27	908·1	42·2	948·6	·9	·5	·2	4·7	175·9	56·6	237·2	183·3	4·4	24·7	212·4	42·7
Feb. 3	911·3	39·0	948·9	1·1	—	·2	8·1	139·5	58·1	205·7	158·2	4·4	21·2	183·8	39·9
10	914·0	36·3	949·2	·8	—	·2	8·0	142·6	56·0	206·6	163·9	4·5	19·1	187·5	37·1
17	914·9	35·3	949·2	·8	—	·2	6·6	149·5	59·4	215·4	173·9	4·1	19·2	197·2	36·2

*Including Government Debt 11·0. †At 168s. 0d. per oz. fine.

II—CURRENCY

£ *millions*

		Bank of England Notes	Scottish Bank Notes	N. Irish Bank Notes	Estimated Coin	Total Notes & Coin Outstanding	Bank of England Reserve	Held by Scottish Banks	Held by N. Irish Banks	Held by London Clearing Banks	**Estimated Circulation**	*Estimated Circulation 1935=100*
Average	1940	608·1	28·8	7·6	86	731	34·4	29·0	4·9	137·9	**525**	*146·1*
	1941	685·9	33·8	10·7	93	823	35·0	31·6	6·8	141·6	**608**	*169·2*
	1942	844·7	43·8	14·2	101	1,004	37·3	41·7	9·3	146·6	**769**	*214·0*
1941	Aug.	680·2	34·7	11·0	94	820	15·7	32·5	7·0	143·8	**621**	*172·9*
	Sept.	730·2	35·3	11·3	94	871	62·4	32·8	7·2	142·6	**626**	*174·2*
	Oct.	730·2	36·6	11·8	95	874	45·8	34·3	7·5	142·2	**644**	*179·3*
	Nov.	730·2	37·7	12·2	95	875	26·0	35·6	7·7	144·0	**662**	*184·3*
	Dec.	780·2	38·3	12·9	96	927	43·6	36·1	8·2	142·6	**697**	*194·0*
1942	Jan.	780·2	38·4	12·9	97	929	36·4	36·3	8·3	149·2	**699**	*194·6*
	Feb.	780·2	39·3	13·0	97	930	32·1	37·1	8·3	142·6	**710**	*197·6*
	Mar.	780·2	39·8	13·3	98	931	27·0	37·6	8·5	142·9	**715**	*199·0*
	Apr.	800·2	40·8	13·6	99	954	35·1	38·5	8·7	141·6	**730**	*203·2*
	May	830·2	42·4	13·9	100	987	49·2	40·4	8·9	143·0	**746**	*207·6*
	June	830·2	43·1	14·0	100	987	37·6	41·2	9·0	146·6	**753**	*209·6*
	July	840·2	45·8	14·1	101	1,001	29·3	43·8	9·2	146·2	**773**	*215·2*
	Aug.	880·2	45·0	14·3	102	1,042	49·8	43·3	9·3	152·4	**787**	*219·1*
	Sept.	880·2	45·8	14·6	102	1,043	48·9	43·5	9·4	148·7	**793**	*220·5*
	Oct.	880·2	47·1	14·9	103	1,045	34·6	44·9	9·9	150·6	**805**	*224·1*
	Nov.	880·2	48·1	15·7	104	1,048	17·4	46·2	10·7	150·0	**825**	*229·6*
	Dec.	950·2	49·3	16·3	105	1,121	47·2	47·2	11·2	146·8	**869**	*241·9*
1943	Jan.	950·2	49·6	16·2	106	1,122	37·9	47·9	11·3	158·2	**867**	*241·3*

For explanatory notes see Table I, Jan. 1942.

III—LONDON CLEARING BANKS

The Bankers' Clearing House

£ *millions* Certain assets are also shown as *percentages* of Total Deposits.

		Current Accounts	Deposit & other Accounts	Total Deposits	Coin, Bank Notes & Balances with Bank of England		Balances with other Banks, &c.*	Money at Call & Short Notice		Bills Discounted		Treasury Deposit Receipts		Investments	Advances to Customers & other Accounts	Total Liabilities or Assets
Average of months	1940	1,487	1,018	2,506	268	*10·7*	87	148	*5·9*	369	*14·7*	73	*2·9*	666	955	2,765
	1941	1,885	1,085	2,970	311	*10·5*	107	134	*4·5*	231	*7·8*	495	*16·7*	894	858	3,216
	1942	2,148	1,128	3,275	345	*10·5*	116	133	*4·1*	234	*7·2*	642	*19·6*	1,069	797	3,512
1941	Aug.	1,909	1,088	2,997	316	*10·5*	95	139	*4·7*	266	*8·9*	469	*15·6*	935	838	3,239
	Sept.	1,991	1,123	3,115	330	*10·6*	100	134	*4·3*	315	*10·1*	531	*17·0*	939	826	3,358
	Oct.	2,023	1,153	3,176	328	*10·3*	101	132	*4·2*	270	*8·5*	596	*18·8*	986	823	3,421
	Nov.	2,054	1,154	3,208	332	*10·3*	104	126	*3·9*	246	*7·7*	651	*20·3*	999	809	3,458
	Dec. 31	2,168	1,161	3,329	366	*11·0*	146	141	*4·2*	171	*5·1*	758	*22·8*	999	807	3,582
1942	Jan.	2.088	1,134	3,222	330	*10·2*	114	118	*3·6*	157	*4·9*	739	*22·9*	1,008	812	3.470
	Feb.	2,003	1,082	3,085	318	*10·3*	106	122	*4·0*	111	*3·6*	646	*20·9*	1,017	826	3,328
	Mar.	2,012	1,060	3.072	347	*11·3*	122	137	*4·4*	163	*5·3*	476	*15·5*	1,050	838	3.316
	Apr.	2,001	1,081	3,081	319	*10·3*	113	136	*4·4*	258	*8·4*	450	*14·6*	1,048	821	3,321
	May	2,036	1,095	3,131	326	*10·4*	114	133	*4·3*	291	*9·3*	471	*15·0*	1,049	811	3,369
	June 30	2,141	1,122	3,263	355	*10·9*	129	147	*4·5*	292	*8·9*	543	*16·6*	1,058	800	3,497
	July	2,138	1,126	3,264	342	*10·5*	104	132	*4·0*	273	*8·3*	607	*18·6*	1,075	796	3,496
	Aug.	2,161	1,143	3,305	351	*10·6*	102	133	*4·0*	283	*8·6*	634	*19·2*	1,082	784	3,535
	Sept.	2,218	1,140	3,358	349	*10·4*	106	127	*3·8*	277	*8·2*	693	*20·6*	1,097	774	3,591
	Oct.	2.261	1,163	3,424	350	*10·2*	106	136	*4·0*	271	*7·9*	744	*21·7*	1,108	773	3,656
	Nov.	2,287	1,185	3,472	367	*10·6*	110	135	*3·9*	241	*6·9*	804	*23·1*	1,117	763	3,706
	Dec. 31	2,429	1,200	3,629	390	*10·8*	165	142	*3·9*	198	*5·4*	896	*24·7*	1,120	773	3,864
1943	Jan.	2,369	1,207	3,577	379	*10·6*	111	146	*4·1*	197	*5·5*	935	*26·1*	1,112	759	3,813

Except in June and Dec., balances on a day, varying from bank to bank, towards the end of the month. *Balances with and Cheques in course of collection on other Banks in Great Britain & Ireland.

IV—SECURITY PRICES

	British Government Securities*								Investors' Chronicle Index† : 31 Dec. 1923=100								
	2½% Consols		2½% Nat. War Bonds, 1945–7		3% War		3½% War		Gilt-edged	Fixed Interest	British Rail Ord-inaries	Banks	Insur-ance	Indus-trials	Gold Mining	Com-modities & Land	Total
	Price	*Yield*	Price	*Yield*	Price	*Yield*	Price	*Yield*									
1940	73·5	*3·40*					99·3	*3·52*	116·6	113·3	33·6	101·5	122·8	84·2	173·8	85·7	92·3
1941	80·0	*3·13*	100·1	*2·48*	100·5	*2·95*	104·0	*3·08*	121·8	123·6	33·7	107·9	122·9	91·4	166·1	82·8	96·7
1942	82·6	*3·03*	100·5	*2·33*	101·2	*2·89*	104·8	*2·96*	122·8	129·5	44·4	119·1	138·0	108·5	146·6	71·2	104·6
1941 Aug.	81·3	*3·07*	100·1	*2·48*	100·4	*2·96*	104·4	*3·04*	122·5	124·0	39·4	110·5	128·7	96·4	164·7	82·9	99·9
Sept.	32·3	*3·04*	100·2	*2·43*	100·9	*2·93*	104·9	*2·98*	123·1	125·0	38·4	109·3	129·2	99·0	169·3	88·2	102·4
Oct.	82·3	*3·04*	100·1	*2·47*	101·2	*2·90*	105·0	*2·97*	123·5	127·2	36·7	112·3	128·3	98·5	164·8	88·4	102·2
Nov.	81·9	*3·05*	100·1	*2·47*	101·0	*2·91*	104·8	*2·99*	123·6	129·0	38·8	115·6	135·2	104·1	175·1	93·4	107·0
Dec.	82·1	*3·05*	100·1	*2·46*	100·8	*2·93*	104·5	*3·01*	123·3	127·5	39·1	112·8	131·2	101·9	169·4	77·5	102·3
1942 Jan.	82·8	*3·02*	100·1	*2·46*	100·8	*2·93*	104·7	*2·99*	123·6	130·6	41·6	116·2	135·2	104·8	161·9	76·5	104·0
Feb.	82·4	*3·03*	99·9	*2·52*	100·2	*2·98*	104·2	*3·04*	122·7	129·4	38·7	115·8	129·9	101·3	154·3	62·4	98·8
Mar.	83·2	*3·01*	99·9	*2·53*	100·4	*2·96*	104·7	*2·99*	122·6	128·9	40·0	117·2	132·5	99·9	144·1	60·5	97·5
Apr.	83·1	*3·01*	100·0	*2·50*	100·3	*2·98*	104·9	*2·96*	122·2	130·5	39·9	116·5	134·9	100·3	140·5	59·8	97·6
May	82·6	*3·03*	100·2	*2·42*	100·8	*2·93*	104·9	*2·96*	122·2	129·7	41·4	116·0	138·3	103·1	144·0	65·1	100·3
June	82·6	*3·03*	100·5	*2·34*	101·3	*2·88*	105·0	*2·95*	122·1	125·9	41·1	116·6	138·2	103·2	144·2	65·5	100·2
July	82·7	*3·02*	100·6	*2·28*	101·5	*2·86*	105·3	*2·91*	122·4	126·3	43·4	117·4	140·8	106·2	138·6	66·6	102·1
Aug.	82·6	*3·03*	100·6	*2·29*	101·5	*2·86*	105·3	*2·90*	122·6	126·8	42·8	117·8	139·6	109·2	136·9	66·2	103·5
Sept.	82·8	*3·02*	100·8	*2·19*	101·9	*2·82*	105·2	*2·91*	122·6	128·6	46·3	121·7	143·4	112·4	143·0	72·2	107·0
Oct.	82·4	*3·03*	100·9	*2·15*	101·8	*2·83*	105·0	*2·93*	123·1	130·9	50·6	122·7	148·1	117·8	148·3	79·2	111·8
Nov.	81·8	*3·06*	101·0	*2·12*	101·7	*2·84*	104·4	*2·98*	123·4	132·9	52·9	124·2	142·6	122·4	153·3	90·7	116·7
Dec.	81·7	*3·06*	101·1	*2·04*	101·6	*2·85*	104·4	*2·99*	123·6	132·9	53·8	127·1	132·5	121·7	150·6	89·5	115·6
1943 Jan.	82·7	*3·02*	101·5	*1·88*	102·0	*2·81*	105·0	*2·92*	125·0	137·9	57·0	127·8	137·8	127·2	145·2	92·0	119·8

*Average of working days, allowing for accrued interest. Redemption is assumed as follows :—Price above par : 2½% National War Bonds in 1945, 3% War in 1955, 3½% War in 1952. Price below par : 2½% National War Bonds in 1947, 3% War in 1959. A flat yield is taken for 3½% War when below par, and for 2½% Consols, irrespective of price. Income tax is neglected in calculating the yields. † End of month or average of end of month.

V—PUBLIC SOCIAL SERVICES

Public Social Services Return, Parliamentary Debates

Year ended 31st Mar. or near date	1933–4	1934–5	1935–6	1936–7	1937–8	1938–9	1939–40	1940–1	1941–2(8)
Expenditure *£ millions*									
Education	101·7	105·7	111·7	115·3	119·2	122·4	121·1	122·8	129·1
Health Insurance	36·0	36·7	38·3	39·8	39·9	40·6	40·1	38·1	45·5
Hospitals, &c., Maternity & Child Welfare(1)	16·3	17·3	18·2	19·7	21·6	25·0	27·6	27·4	
Housing(2)	44·8	46·1	48·2	43·8	45·1	47·7	51·1	54·2	
Lunacy & Mental Deficiency	6·2	6·6	7·0	7·5	8·0	8·8	8·8	8·9	
Pensions : Old Age	41·1	42·4	43·8	44·8	46·0	48·4	48·9	49·7	50·9
: Widows', &c. & Old Age Contributory	42·2	43·2	44·6	45·4	46·9	47·8	49·0	56·0	59·8
: Supplementary Old Age & Widows'								17·6(7)	29·5
: War	42·8	41·2	40·5	39·5	38·4	37·5	37·0	41·5	48·6
Poor Relief	46·1	49·2	51·8	51·5	47·5	47·6	49·2	49·1	
Unemployment Insurance & Assistance(3)	101·5	99·1	99·0	86·3	86·9	104·0	78·1	41·6	41·7
Total(4)	479·3	488·0	503·8	494·1	500·5	530·9	512·3	507·8	
Persons Benefiting *Thousands*									
Education	8,140	8,005	7,912	7,953	8,014	8,009	(6)	(6)	
Health Insurance(5)	18,360	18,481	19,170	19,842	21,127	21,446	22,282	(6)	
Pensions : Old Age	1,737	1,799	1,857	1,911	1,963	2,039	2,131	(6)	
: Widows', &c. & Old Age Contributory	2,040	2,083	2,130	2,179	2,215	2,254	2,278	2,632	
: War	993	950	910	882	856	830	847	1,040	
Poor Relief	1,793	1,886	1,815	1,729	1,643	1,433	1,425	1,289	
Unemployment Insurance(5)	12,473	12,540	12,627	13,465	13,907	14,352	14,541	(6)	

For explanatory notes and earlier figures see Table XV, July 1940. Great Britain. (1) Including Midwifery in 1938–9 to 1940–1. (2) Figures for 1936–7 to 1940–1 would have been greater (1936–7 by about 5·0) if it had not been for a change in the method of accounting. (3) Unemployment Insurance & Transitional Payments until Jan. 1935. (4) Including also Approved Schools and, in 1937–8 to 1940–1, Physical Training. (5) Insured persons. Unemployment Insurance, aged 16 to 64. (6) Not available. (7) From Aug. 1940. (8) Provisional. Figures only partly available.

VI—EXCHEQUER RECEIPTS & ISSUES

The London Gazette, &c.

£ millions

	1942-3 Estimate for year	1941-2 1st Apr.-31st Jan.	1942-3 1st Apr.-30th Jan.
Income Tax	913·0	510·1	619·0
Sur-tax	78·0	49·5	44·9
Estate, &c. Duties	90·0	73·5	76·7
Stamps	15·0	10·9	11·6
National Defence Contribution	425·0	17·7	23·7
Excess Profits Tax		203·5	282·8
Other Inland Revenue	1·0	·5	·5
Total Inland Revenue	1,522·0	865·7	1,059·3
Customs	438·3	300·4	375·2
Excise	366·7	274·8	357·4
Total Customs & Excise	805·0	575·2	732·6
Motor Vehicle Duties	34·0	35·8	26·3
Canadian Government Contribution	225·0		224·7
Post Office (net receipt)	10·0	11·0	11·6
Wireless Licences[1]	4·3		3·8
Crown Lands	·8	·8	·9
Receipts from Sundry Loans	5·0	3·0	3·2
Miscellaneous Receipts	21·0	69·5	81·8
Total Ordinary Revenue	2,627·1	1,561·1	2,144·3
Post Office (Self-Balancing)[1]	102·5	85·2	86·4
Total Revenue	2,729·6	1,646·3	2,230·7
Money Raised by Issue of :—			
National Savings Certificates		191·1	193·4
3% Defence Bonds		136·2	95·9
2½% National War Bonds, 1946–8		344·5	
,, ,, ,, ,, , 1949–51		207·9	335·1
,, ,, ,, ,, , 1951–3			55·2
3% Savings Bonds, 1955–65		392·0	46·8
,, ,, ,, , 1960–70			276·4
3% National Defence Loan, 1954–8		45·7	123·6
3% Funding Loan, 1959–69.		120·8	121·7
Tax Reserve Certificates		100·0	378·4
Other Debt under Nat. Loans Acts, 1939-42		133·3	226·9[4]
War Damage Act, 1941[3]		31·5	
Other Receipts		37·9	42·4
Balance on 1st April		2·6	2·4
		1,743·4	1,898·1
Money Raised by Issue of :—			
Treasury Bills		9,985·9	12,138·5
Treasury Deposits by Banks		1,310·5	1,664·0
Ways & Means Advances		4,103·1	5,555·9
		15,399·6	19,358·4
Total Receipts		**18,789·3**	**23,487·2**

	1942-3 Estimate for year	1941-2 1st Apr.-31st Jan.	1942-3 1st Apr.-30th Jan.
Interest, &c. of National Debt	325·0	223·3	264·3
Payments to N. Ireland Exchequer	9·5	6·4	6·4
Other Consolidated Fund Services	7·8	7·4	7·1
Total Consolidated Fund Services	342·3	237·1	277·7
Supply Services	5,353·2	3,661·7	4,314·6
Total Ordinary Expenditure	5,695·5	3,898·8	4,592·3
Post Office (Self-Balancing)[1]	102·5	85·2	86·4
Total Expenditure	5,798·0	3,984·0	4,678·7
Redemption of :—			
National Savings Certificates		23·7	33·5
3% Defence Bonds		2·2	5·4
National Savings Bonds		·1	2·5
Tax Reserve Certificates			76·1
Other Debt under Nat. Loans Acts, 1939-42		22·0	13·2
Sinking Funds		8·7	9·9
Balance on 31st/30th Jan.		26·2	21·0
		3·1	3·3
		86·0	164·9
Redemption of :—			
Treasury Bills		9,668·6	11,968·2
Treasury Deposits by Banks		975·5	1,180·0[4]
Ways & Means Advances		4,075·2	5,495·4
		14,719·3	18,643·5
Total Issues		**18,789·3**	**23,487·2**

(1) Revenue from Wireless Licences and Expenditure on Broadcasting included under Self-Balancing in 1941-2 and under Ordinary in 1942-3. (2) Including 157·3 Canadian Government loan. (3) In addition to sums credited to Miscellaneous Receipts corresponding to amounts paid out of Votes of Credit to meet expenditure under the Act. (4) Of which 233·0 redeemed before maturity to cover subscriptions to new Government issues.

VII—FLOATING DEBT

£ millions

Outstanding on	Treasury Bills	Treasury Deposits by Banks	Ways & Means Advances: By Public Departments	Ways & Means Advances: By Bank of England	Total		Treasury Bills: Offered	Treasury Bills: Applied for	Treasury Bills: Allotted	Treasury Bills: Average Allotment Rate £ : s. : d.	Treasury Deposit Receipts Offered
1941 Aug. 30	2,495·3	513·0	213·9	1·0	3,223·2	1942					
Sept. 30	2,577·2	600·0	246·5	·8	3,424·4	Nov. 6	85·0	185·3	85·0	1 : — : 0·45	30·0
Oct. 25	2,533·9	662·5	241·8	—	3,438·2	13	,,	170·7	,,	1 : — : 0·60	45·0
Nov. 29	2,550·0	723·0	128·9	26·3	3,428·1	20	,,	178·6	,,	1 : — : 0·40	50·0
Dec. 31	2,547·0	811·5	186·3	66·0	3,610·8	27	80·0	169·0	80·0	1 : — : 1·44	70·0
1942 Jan. 31	2,529·0	764·5	191·0	9·3	3,493·7	Dec. 4	75·0	158·9	75·0	1 : — : 1·27	80·0
Feb. 28	2,517·7	677·5	215·4	21·8	3,432·3	11	,,	144·7	,,	1 : — : 1·49	80·0
Mar. 31	2,620·6	496·5	195·1	—	3,312·2	18	,,	137·4	,,	1 : — : 1·64	65·0
Apr. 25	2,677·3	487·0	251·7	17·0	3,433·0	24	,,	144·8	,,	1 : — : 1·25	65·0
May 30	2,780·3	518·5	254·8	—	3,553·6	31	,,	143·5	,,	1 : — : 2·05	65·0
June 30	2,638·5	591·5	160·4	36·3	3,426·7	1943					
July 25	2,629·3	654·5	166·8	—	3,450·6	Jan. 8	,,	133·9	,,	1 : — : 2·11	30·0
Aug. 29	2,643·3	695·5	254·4	—	3,593·3	15	,,	140·0	,,	1 : — : 1·56	15·0
Sept. 30	2,693·3	760·5	225·6	5·5	3,684·9	22	,,	148·2	,,	1 : — : 1·66	—
Oct. 31	2,730·5	833·0	225·7	5·3	3,794·4	29	,,	161·0	,,	19 : 11·57	15·0
Nov. 28	2,745·5	888·5	287·1	11·0	3,932·2						
Dec. 31	2,833·2	966·5	161·6	67·8	4,029·0	Feb. 5	,,	158·7	,,	19 : 11·80	20·0
						12	,,	141·6	,,	19 : 11·85	50·0
1943 Jan. 30	2,790·8	980·5	231·7	24·0	4,027·0	19	,,	152·7	,,	19 : 11·93	20·0

VIII—UNEMPLOYMENT

The Ministry of Labour Gazette, &c.

Thousands

	Unemployed Persons Registered at Employment Exchanges												
	1942												1943
	Jan. 12	Feb. 16	Mar. 16	Apr. 13	May 11	June 15	July 13	Aug. 17	Sept. 14	Oct. 12	Nov. 16	Dec. 14	Jan. 18
London & South East	38·8	38·0	31·7	32·6	29·1	26·6	26·5	26·0	23·9	23·9	22·4	19·2	21·1
East	11·7	14·8	10·1	5·6	6·1	4·0	3·7	4·2	3·6	3·3	3·0	3·5	5·7
South	5·0	4·5	3·8	3·7	3·4	2·6	2·6	2·8	2·8	2·5	2·5	2·5	2·4
South West	7·0	5·6	5·3	5·8	5·6	4·2	3·9	3·8	3·3	3·2	2·9	2·8	3·4
Midlands	3·3	3·6	2·9	2·8	2·7	2·0	2·1	3·4	2·7	2·4	2·2	1·8	1·9
North Midlands	8·1	9·2	6·8	3·5	3·1	2·4	2·2	2·6	2·4	2·1	2·1	2·7	5·1
North East	11·5	11·4	10·3	9·0	7·3	6·7	6·5	8·4	7·4	6·3	5·7	4·8	6·1
North West	20·4	15·9	13·6	13·8	12·7	12·8	14·5	15·7	13·4	13·2	12·5	10·5	10·9
North	16·1	15·4	13·5	12·7	10·8	10·0	10·0	11·5	10·7	10·2	9·7	8·8	11·1
Wales	14·6	13·3	13·1	13·5	14·8	14·2	13·0	13·8	12·8	13·1	12·4	10·9	10·9
Scotland	28·7	28·2	24·7	24·3	22·5	20·5	22·0	21·5	21·0	20·8	20·1	19·3	20·5
Northern Ireland	29·9	26·8	24·8	21·2	18·9	18·0	17·5	18·4	18·0	17·7	18·8	20·5	22·0
Wholly Unemployed: Men	71·7	72·3	66·8	61·5	60·7	59·9	62·1	62·7	58·6	57·8	59·8	57·5	61·4
: Women	65·4	59·5	54·0	43·3	41·0	36·1	33·7	30·6	30·4	31·5	28·9	27·1	30·2
: Juveniles	28·9	24·0	21·1	28·7	22·6	17·7	20·1	29·5	24·5	21·5	17·7	14·9	21·1
: Total	165·9	155·8	141·9	133·5	124·3	113·7	115·8	122·9	113·5	110·7	106·4	99·4	112·7
Temporarily Stopped: Men	8·0	11·1	4·8	3·9	3·1	2·2	1·9	2·1	1·8	1·6	1·6	1·4	1·7
: Women	10·2	9·0	6·5	5·9	5·1	3·9	3·1	3·4	2·7	2·5	2·1	2·2	3·0
: Juveniles	·7	·8	·4	·5	·2	·2	·2	·2	·1	·1	·1	·1	·2
: Total	18·8	20·8	11·7	10·2	8·4	6·4	5·2	5·6	4·6	4·2	3·8	3·6	4·9
Casual Workers	10·3	10·0	7·0	5·0	4·2	4·2	3·5	3·7	4·0	3·9	4·0	4·2	3·5
All Categories: Men	89·6	93·0	78·3	70·1	67·7	66·0	67·4	68·4	64·3	63·1	65·3	62·9	66·4
: Women	75·9	68·8	60·8	49·4	46·4	40·3	36·9	34·1	33·2	34·1	31·2	29·4	33·3
: Juveniles	29·6	24·8	21·4	29·2	22·8	17·9	20·3	29·7	24·7	21·6	17·8	15·0	21·3
: **Total**	**195·1**	**186·6**	**160·6**	**148·7**	**136·9**	**124·2**	**124·5**	**132·2**	**122·1**	**118·8**	**114·2**	**107·3**	**121·0**

Men and women, aged 18 and over; juveniles, aged 14–17. Excluding in Great Britain men classed as unsuitable for ordinary industrial employment (22·0 on 18th Jan 1943) and women classed as unsuitable for normal full-time employment (·8 on 18th Jan. 1943). For composition of districts see Tables XI, Sept. 1941 and XI, Dec. 1941.

IX—COMMODITY PRICE INDEX NUMBERS

The Board of Trade Journal, The Ministry of Labour Gazette

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	1940	138·0	114·6	143·3	132·7	140·1	159·2	123·2	125·3	157·3	108·5	117·1	142·6	138·4	**136·6**
	1941	150·4	118·1	166·5	146·1	159·5	181·1	123·9	138·2	170·1	120·2	126·9	169·1	155·8	**152·6**
	1942	188·8	116·7	171·3	157·5	171·1	182·5	125·8	143·6	172·9	128·4	136·0	172·0	160·3	**159·6**
1941	Aug.	151·2	116·4	167·0	145·8	162·1	181·2	123·7	140·3	170·7	124·0	127·9	169·8	156·8	**153·2**
	Sept.	157·7	,,	165·5	147·1	,,	,,	,,	141·1	170·9	128·5	128·3	171·4	157·7	**154·3**
	Oct.	160·8	115·8	165·3	147·7	162·5	181·5	,,	,,	171·3	128·1	128·5	172·0	158·0	**154·6**
	Nov.	163·7	115·5	166·2	148·7	162·8	181·4	,,	142·1	171·7	127·9	129·2	172·8	158·3	**155·2**
	Dec.	168·0	116·0	167·5	150·5	,,	181·7	124·1	142·4	171·9	126·5	129·7	172·6	158·4	**155·9**
1942	Jan.	173·7	116·2	166·5	151·6	,,	,,	125·4	142·9	,,	127·0	130·4	172·2	158·5	**156·4**
	Feb.	195·5	116·0	166·4	156·9	,,	,,	,,	144·0	,,	127·6	132·6	172·1	159·0	**158·5**
	Mar.	201·5	,,	165·3	157·9	,,	182·2	,,	,,	,,	127·0	134·2	170·5	158·9	**158·8**
	Apr.	199·9	,,	171·5	159·8	,,	182·7	,,	143·6	,,	,,	134·3	171·3	159·2	**159·6**
	May	203·0	,,	176·7	162·6	,,	,,	,,	,,	,,	127·2	134·5	171·8	159·4	**160·7**
	June	194·8	,,	175·9	160·4	,,	,,	126·0	,,	,,	,,	134·6	170·6	159·2	**159·8**
	July	183·1	,,	179·1	158·7	179·9	,,	,,	,,	173·1	129·6	134·4	171·1	160·6	**160·2**
	Aug.	175·9	,,	173·9	154·9	,,	,,	,,	,,	173·6	128·2	,,	171·9	160·8	**159·0**
	Sept.	177·7	,,	170·4	154·1	,,	,,	,,	,,	174·1	128·9	137·2	172·7	161·4	**159·1**
	Oct.	187·2	116·7	167·8	155·7	,,	,,	,,	,,	,,	129·3	141·5	172·8	162·0	**160·1**
	Nov.	187·9	119·2	170·9	158·1	,,	,,	,,	,,	174·2	130·2	142·0	172·9	162·2	**161·0**
	Dec.	188·5	120·5	171·8	159·0	,,	,,	,,	,,	174·3	131·6	142·1	173·0	162·4	**161·5**
1943	Jan.	188·6	121·8	172·1	159·7	185·8	,,	,,	145·4	,,	131·4	142·7	173·1	163·0	**162·1**

1—WHOLESALE—*continued*

Board of Trade Index: 1930 = 100

		Basic Materials	Intermediate Products	Manufactured Articles	Building Materials
Average of months	1940	147·3	145·0	133·7	121·8
	1941	166·7	165·1	148·4	139·4
	1942	168·8	169·2	152·8	144·9
1941	Aug.	168·1	165·8	148·9	140·3
	Sept.	170·4	166·7	149·1	,,
	Oct.	170·9	167·0	149·4	141·0
	Nov.	171·0	167·5	149·8	141·1
	Dec.	170·5	167·7	150·3	141·8
1942	Jan.	,,	167·8	150·7	141·9
	Feb.	170·6	,,	151·1	142·6
	Mar.	168·3	167·9	151·7	142·9
	Apr.	168·6	168·0	152·2	143·3
	May	169·1	168·1	,,	,,
	June	167·9	168·3	152·3	143·6
	July	167·8	169·2	152·7	144·7
	Aug.	167·1	,,	153·4	146·1
	Sept.	167·3	170·7	154·0	147·3
	Oct.	169·0	171·0	154·4	147·5
	Nov.	169·4	,,	154·5	147·6
	Dec.	169·9	171·2	154·6	147·7
1943	Jan.	170·0	,,	155·0	147·9

2—COST OF LIVING

Ministry of Labour Index: July 1914 = 100

First day of month		Food	Rent, including Rates	Clothing	Fuel & Light	Other Items included	**All Items included**
Average	1940	164	163	285	210	208	**184**
	1941	168	164	369	227	227	**199**
	1942	161	,,	399	235	255	**200**
1941	Aug.	167	,,	380	228	229	**199**
	Sept.	166	,,	380–385	,,	230	,,
	Oct.	165	,,	385–390	229	231	,,
	Nov.	,,	,,	395	,,	,,	**200**
	Dec.	,,	,,	395–400	230	232	**201**
1942	Jan.	163	,,	400	,,	233	**200**
	Feb.	,,	,,	400–405	,,	234	,,
	Mar.	162	,,	405	,,	,,	,,
	Apr.	160	,,	,,	232	235	**199**
	May	,,	,,	,,	,,	263	**200**
	June	159	,,	,,	,,	,,	**199**
	July	160	,,	,,	,,	264	**200**
	Aug.	,,	,,	,,	240	,,	**201**
	Sept.	,,	,,	395–400	,,	265	**200**
	Oct.	162	,,	390	241	266	,,
	Nov.	163	,,	385	,,	267	,,
	Dec.	164	,,	375–380	,,	268	,,
1943	Jan.	,,	,,	370	244	,,	**199**

Feb. 1943: Food, 164; All Items, 199.

X—RETAIL TRADE

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

Bank of England

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

	Sales(1) 1942					Stocks(2) 1942			
	Sept.	Oct.	Nov.	Dec.	Feb.-Dec.	Sept.	Oct.	Nov.	Dec.
Total(3)	**+ 2·1**	**+ 9·2**	**+ 4·1**	**− 1·9**	**+ 2·6**	**+ 8·1**	**+ 2·9**	**+ 1·4**	**− 1·4**
Food & Perishables(3)	**+ 5·1**	**+ 5·4**	**+ 5·3**	**− 1·2**	**+ 3·6**	**+32·9**	**+29·7**	**+21·5**	**+15·8**
Other Merchandise(3)	**− 1·7**	**+14·0**	**+ 2·5**	**− 2·8**	**+ 1·3**	**+ 5·6**	**− ·4**	**− 1·0**	**− 3·8**
Piece-goods(4)	+ 5·7	+26·0	+ 4·2	− 6·6	+ 2·4	−21·1	−26·8	−25·0	−23·0
Household goods	− 5·3	+ 2·4	− 22·6	− 32·2	− 2·1	− 29·5	− 40·0	− 39·5	− 40·4
Dress materials	+ 18·0	+ 52·6	+ 37·8	+ 40·7	+ 6·4	− 15·3	− 16·8	− 14·6	− 10·1
Women's wear	− ·1	+29·9	+10·4	− ·6	+ 2·8	+11·4	+ 7·6	+ 7·4	+ 5·1
Men's & boys' wear	−15·2	+15·0	+ 5·9	− 4·6	− 2·4	− 3·7	− 8·2	−11·0	− 9·1
Boots & shoes	− ·2	+17·7	+ 2·0	− 6·2	+ 5·5	−18·1	−27·2	−28·4	−31·8
Furnishing departments	−10·4	− 7·6	−13·9	−14·7	+ 4·4	+20·8	+ 2·8	+ 7·7	+ 5·7
Hardware	−14·4	−12·6	−13·2	−17·7	−10·9	− 1·3	+ ·5	− ·5	− ·9
Fancy goods	+ 5·8	+ 1·6	− 1·9	+ 6·5	− ·7	+29·4	+46·6	+40·7	+37·7
Sports & travel	−18·7	−19·5	−27·9	−21·1	−18·3	+ 3·3	+ 7·4	+17·3	+23·2
Miscellaneous & unspecified	+ 5·7	+13·9	+10·4	+ 8·8	+ 6·1	+12·9	+ 2·7	+11·3	+ 3·2
Total									
London, Central & West End	+17·1	+28·7	+17·5	+14·7	+17·5	+17·2	+10·8	+11·9	+10·7
London, Suburban	+ 5·5	+14·8	+ 8·8	+ 1·9	+ 6·3	+ 2·1	+ 6·9	+ 5·2	+ 4·9
South of England	− 2·9	+ 5·9	− ·8	− 5·8	− 2·0	+ 7·8	+ 6·2	+ 2·6	+ ·6
Midlands & South Wales	+ ·2	+ 4·8	+ 4·5	− 4·4	+ 1·0	+ 5·2	+ 1·5	+ 2·1	+ ·3
North East	+ 1·6	+ 7·3	+ 3·1	− 2·5	+ 2·6	+ 6·5	+ 1·5	+ 1·9	− 2·4
North West	+ 1·1	+ 9·5	+ 2·5	− 3·0	+ 1·7	+ 2·2	− 6·2	− 6·2	−12·3
Scotland	+ 1·8	+ 8·1	+ 5·2	− 1·1	+ 2·7	+ 2·8	− 1·3	+ 1·9	− 5·1
Food & Perishables									
London, Central & West End	+ 9·7	+ 9·1	− 1·1	+ 3·8	+ 9·3				
London, Suburban	+ 9·0	+14·2	+10·7	+ 4·1	+ 7·4				
South of England	+ ·7	+ 2·2	+ 1·3	− 5·1	+ ·3				
Midlands & South Wales	+ 5·5	+ 5·3	+ 6·9	− 2·1	+ 3·9				
North East	+ 4·5	+ 4·3	+ 4·0	− 1·3	+ 3·7				
North West	+ 7·1	+ 6·1	+ 4·6	− 1·4	+ 3·7				
Scotland	+ 5·7	+ 7·6	+ 6·7	− 1·1	+ 4·1				
Other Merchandise									
London, Central & West End	+19·6	+34·9	+24·4	+18·2	+20·6				
London, Suburban	− 2·7	+15·9	+ 4·5	− 2·2	+ 3·9				
South of England	− 8·9	+10·9	− 4·4	− 6·8	− 5·8				
Midlands & South Wales	− 9·2	+ 4·0	+ ·1	− 7·9	− 4·0				
North East	− 2·8	+11·5	+ 1·7	− 4·2	+ 1·2				
North West	− 5·6	+12·4	+ ·1	− 4·7	− ·5				
Scotland	− 3·6	+ 8·7	+ 3·2	− 1·1	+ ·9				

For explanatory notes see *The Board of Trade Journal*. (1) At selling value; corresponding figures for previous year adjusted for difference in number of selling days. (2) End of month at cost. Stocks, particularly of Food & Perishables, form a less representative sample than Sales. (3) Including sales unallocated to districts. (4) Including trade unallocated to sub-headings.

Average daily sales 1937=100

2—INDEX NUMBERS OF SALES(5)

	Total			Food & Perishables			Other Merchandise			Apparel(6)			Household Goods(7)		
	Dec. 1941–Nov. 1942	Nov. 1942	Dec. 1942	Dec. 1941–Nov. 1942	Nov. 1942	Dec. 1942	Dec. 1941–Nov. 1942	Nov. 1942	Dec. 1942	Dec. 1941–Nov. 1942	Nov. 1942	Dec. 1942	Dec. 1941–Nov. 1942	Nov. 1942	Dec. 1942
London, C.&W.End	73	76	92	87	85	127	72	76	90	65	70	73	75	61	72
London, Suburban	101	99	118	111	108	119	88	82	115	92	92	115	71	56	86
South of England	115	108	133	123	118	128	105	94	139	111	100	129	85	72	104
Midlands, &c.	122	124	138	125	129	127	121	116	157	127	124	146	97	83	109
North East	122	124	141	123	122	133	122	125	151	130	127	145	97	85	108
North West	119	119	140	120	121	130	119	117	150	128	121	146	93	82	97
Scotland	128	128	148	129	126	136	130	133	166	134	135	155	116	107	140
Great Britain(3)	**108**	**106**	**123**	**114**	**113**	**122**	**102**	**99**	**123**	**106**	**103**	**117**	**81**	**69**	**81**

(3) Including sales unallocated to districts. (5) At selling value. (6) Piece-goods (Dress materials), Women's wear, Men's & boys' wear, Boots & shoes. (7) Piece-goods (Household goods), Furnishing departments, Hardware.

XI—WAGES

London & Cambridge Economic Service, The Ministry of Labour Gazette

Professor Bowley's Index of Average Wage Rates: Dec. 1924 = 100

	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Year
1937	99	100	100	100¼	100¾	100¾	101	101¼	101¾	102¼	103	103	100¾
1938	103¼	104	104	104½	104½	104½	104½	104½	104½	104½	104½	104½	104¼
1939	105	105	105	105	105	105¾	105¾	105¾	106	106	107¾	109¼	106
1940	110½	111¼	114½	115¾	115¾	116¾	119	119¼	119½	120	120	121	117
1941	123	125¼	125½	126	126	127¾	128	128¼	128½	128¾	129	132¾	127½
1942	132¾	133¼	133¾	134	134	137½[1]	138[1]	138[1]	138[1]	138[1]	138¼	138½	136
1943	139½[2]												

	1937	1938	1939	1940	1941	1942[2]
Estimated Net Increase in Weekly Wage Rates[3] *£ thousands*	786·9	243·3	931·4	2,213·0	2,120·0	1,625·3
Approximate Number of Persons Affected[3] *Thousands*						
Net Wage Increases	5,161	2,382	5,655	8,040	8,185	6,500
,, ,, Decreases	4	322	66	—	—	—

In continuation of Table XI, Oct. 1942. (1) Revised. (2) Provisional. (3) Not including Government employees, agricultural labourers, shop assistants and clerks.

XII—TRADE DISPUTES

The Ministry of Labour Gazette

	1933	1934	1935	1936	1937	1938	1939	1940	1941	1942[1]
Disputes beginning in year										
Number	357	471	553	818	1,129	875	940	922	1,251	1,281
Workpeople involved[2] *Thousands*										
Directly	114	109	230	241	388	211	246	225	297	349
Indirectly[3]	22	25	41	75	209	63	91	74	63	106
Total	136	134	271	316	597	274	337	299	360	455
Disputes in progress during year										
Aggregate duration[4] *Thousand working days*										
Building, Public Works Contracting, &c.	9	172	37	44	39	115	131	73	36	29
Clothing	6	36	44	155	72	33	13	40	16	19
Metals: Engineering	27	14	44	114	693	124	167	79	318	285
: Shipbuilding	1	42	7			31	37	37	110	192
: Other	84	105	42	92	85	88	128	47	127	51
Mining: Coal	446	365	1,368	852	1,496	697	565	505	335	837
: Other	9	9	16	117	5	4	47	3	3	22
Textiles: Cotton	61	21	36	47	24	8	14	77	37	26
: Other	24	68	70	50	132	76	86			
Transport	272	44	82	86	748	40	57	13	54	36
Woodworking, Furniture, &c.	49	19	40	98	31	32	23	1	7	6
Other Industries	84	68	169	174	88	86	88	65	36	24
Total	1,072	959	1,955	1,829	3,413	1,334	1,356	940	1,079	1,527

In continuation of Table XIII, Jan. 1942. (1) Provisional. (2) Workpeople are counted in the totals for each year as many times as they were involved in a dispute during the year. (3) Thrown out of work at the establishments where the disputes occurred, but not themselves parties to the disputes. (4) Number of workpeople involved multiplied by the number of working days lost, allowing for workpeople replaced by others, etc.

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STATISTICAL SUMMARY

BANK OF ENGLAND

FEBRUARY 1943

	Page
I——Bank of England	9
II——Currency	10
III——London Clearing Banks	10
IV——Security Prices	11
V——Gold Production	11
VI——Exchequer Receipts & Issues	12
VII——Commodity Price Index Numbers	13
1—Wholesale	
2—Cost of Living	
VIII——Local Authorities	14–15
1—Receipts	
2—Expenditure	
3—Loan Debt	
IX——Floating Debt	15
X——Retail Trade	16
1—Index Numbers of Sales	
2—Percentage Changes in Sales & Stocks	

Tables refer to the United Kingdom, 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.

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I—BANK OF ENGLAND

£ millions

	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
Average of Wednesdays															
1940	574·7	33·4	604·1	3·4	·4	·2	27·3	110·3	47·4	185·0	141·4	4·2	22·9	168·5	34·4
1941	652·2	33·7	682·9	2·6	·2	·2	16·7	122·6	52·9	192·3	144·4	9·6	21·2	175·2	35·0
1942	808·3	36·4	842·1	1·7	·6	·2	10·8	136·9	49·8	197·5	150·3	5·4	22·4	178·1	37·3
1942 Feb.	748·5	31·7	778·2	1·8	—	·2	10·0	130·7	54·8	195·5	153·1	6·1	22·2	181·4	32·1
Mar.	753·6	26·7	778·2	1·8	—	·2	13·8	135·1	52·1	200·9	163·7	4·9	23·3	191·9	27·0
Apr.	765·6	34·6	798·1	1·8	—	·2	11·9	126·1	52·1	190·1	141·8	7·6	23·4	172·8	35·1
May	782·1	48·2	828·1	1·9	—	·2	13·6	129·4	48·8	191·8	131·4	6·9	22·0	160·4	49·2
June	794·0	36·3	827·7	2·0	·3	·2	11·2	130·4	46·9	188·5	141·7	5·8	21·3	168·8	37·6
July	812·2	28·0	837·3	1·8	·9	·2	10·7	140·7	48·5	199·9	158·9	6·0	23·5	188·4	29·3
Aug.	831·7	48·6	877·2	1·7	1·1	·2	14·6	133·8	47·2	195·6	136·7	7·3	19·8	163·7	49·8
Sept.	832·5	47·8	877·2	1·6	1·3	·2	10·7	135·9	47·8	194·5	135·9	4·6	23·1	163·6	48·9
Oct.	846·9	33·3	877·2	1·5	1·3	·2	6·2	138·3	50·8	195·3	153·2	2·7	22·5	178·4	34·6
Nov.	864·1	16·1	877·4	1·3	1·3	·2	11·2	139·1	47·3	197·6	174·4	2·8	20·7	197·9	17·4
Dec.	903·9	46·4	947·8	1·2	1·0	·2	6·5	159·5	47·2	213·2	159·0	3·6	21·2	183·8	47·2
1943 Jan.	912·9	37·4	948·5	·9	·6	·2	7·8	161·6	67·3	236·6	185·5	9·2	21·9	216·6	37·9
Feb.	914·4	35·8	949·1	·8	—	·2	7·5	152·5	56·8	216·8	173·8	4·5	19·7	198·0	36·7
Wednesday															
Feb. 3	911·3	39·0	948·9	1·1	—	·2	8·1	139·5	58·1	205·7	158·2	4·4	21·2	183·8	39·9
10	914·0	36·3	949·2	·8	—	·2	8·0	142·6	56·0	206·6	163·9	4·5	19·1	187·5	37·1
17	914·9	35·3	949·2	·8	—	·2	6·6	149·5	59·4	215·4	173·9	4·1	19·2	197·2	36·2
24	917·4	32·8	949·2	·7	—	·2	7·1	178·2	53·9	239·2	199·2	5·1	19·3	223·6	33·6
Mar. 3	922·5	27·8	949·3	·7	—	·2	6·9	164·9	57·7	229·4	186·6	4·6	27·6	218·8	28·6
10	926·4	23·9	949·3	·7	—	·2	4·7	160·4	54·3	219·4	188·6	4·7	19·2	212·5	25·0
17	927·4	22·9	949·2	·8	—	·2	6·9	156·1	53·7	216·7	187·4	4·1	19·1	210·6	24·1

*Including Government Debt 11·0. †At 168s. 0d. per oz. fine.

II—CURRENCY

£ millions

		Bank of England Notes	Scottish Bank Notes	N. Irish Bank Notes	Estimated Coin	Total Notes & Coin Outstanding	Bank of England Reserve	Held by Scottish Banks	Held by N. Irish Banks	Held by London Clearing Banks	**Estimated Circulation**	*Estimated Circulation 1935=100*
Average	1940	608·1	28·8	7·6	86	731	34·4	29·0	4·9	137·9	**525**	*146·1*
	1941	685·9	33·8	10·7	93	823	35·0	31·6	6·8	141·6	**608**	*169·2*
	1942	844·7	43·8	14·2	101	1,004	37·3	41·7	9·3	146·6	**769**	*214·0*
1941	Sept.	730·2	35·3	11·3	94	871	62·4	32·8	7·2	142·6	**626**	*174·2*
	Oct.	730·2	36·6	11·8	95	874	45·8	34·3	7·5	142·2	**644**	*179·3*
	Nov.	730·2	37·7	12·2	95	875	26·0	35·6	7·7	144·0	**662**	*184·3*
	Dec.	780·2	38·3	12·9	96	927	43·6	36·1	8·2	142·6	**697**	*194·0*
1942	Jan.	780·2	38·4	12·9	97	929	36·4	36·3	8·3	149·2	**699**	*194·6*
	Feb.	780·2	39·3	13·0	97	930	32·1	37·1	8·3	142·6	**710**	*197·6*
	Mar.	780·2	39·8	13·3	98	931	27·0	37·6	8·5	142·9	**715**	*199·0*
	Apr.	800·2	40·8	13·6	99	954	35·1	38·5	8·7	141·6	**730**	*203·2*
	May	830·2	42·4	13·9	100	987	49·2	40·4	8·9	143·0	**746**	*207·6*
	June	830·2	43·1	14·0	100	987	37·6	41·2	9·0	146·6	**753**	*209·6*
	July	840·2	45·8	14·1	101	1,001	29·3	43·8	9·2	146·2	**773**	*215·2*
	Aug.	880·2	45·0	14·3	102	1,042	49·8	43·3	9·3	152·4	**787**	*219·1*
	Sept.	880·2	45·8	14·6	102	1,043	48·9	43·5	9·4	148·7	**793**	*220·5*
	Oct.	880·2	47·1	14·9	103	1,045	34·6	44·9	9·9	150·6	**805**	*224·1*
	Nov.	880·2	48·1	15·7	104	1,048	17·4	46·2	10·7	150·0	**825**	*229·6*
	Dec.	950·2	49·3	16·3	105	1,121	47·2	47·2	11·2	146·8	**869**	*241·9*
1943	Jan.	950·2	49·6	16·2	106	1,122	37·9	47·9	11·3	158·2	**867**	*241·3*
	Feb.	950·2	49·9	16·2	107	1,123	36·7	47·8	11·4	151·4	**876**	*243·8*

For explanatory notes see Table I, Jan. 1942.

III—LONDON CLEARING BANKS

The Bankers' Clearing House

£ millions Certain assets ar also shown as *percentages* of Total Deposits.

		Current Accounts	Deposit & other Accounts	Total Deposits	Coin, Bank Notes & Balances with Bank of England		Balances with other Banks, &c.*	Money at Call & Short Notice		Bills Discounted		Treasury Deposit Receipts		Investments	Advances to Customers & other Accounts	Total Liabilities or Assets
Average of months	1940	1,487	1,018	2,506	268	*10·7*	87	148	*5·9*	369	*14·7*	73	*2·9*	666	955	2,765
	1941	1,885	1,085	2,970	311	*10·5*	107	134	*4·5*	231	*7·8*	495	*16·7*	894	858	3,216
	1942	2,148	1,128	3,275	345	*10·5*	116	133	*4·1*	234	*7·2*	642	*19·6*	1,069	797	3,512
1941	Sept.	1,991	1,123	3,115	330	*10·6*	100	134	*4·3*	315	*10·1*	531	*17·0*	939	826	3,358
	Oct.	2,023	1,153	3,176	328	*10·3*	101	132	*4·2*	270	*8·5*	596	*18·8*	986	823	3,421
	Nov.	2,054	1,154	3,208	332	*10·3*	104	126	*3·9*	246	*7·7*	651	*20·3*	999	809	3,458
	Dec. 31	2,168	1,161	3,329	366	*11·0*	146	141	*4·2*	171	*5·1*	758	*22·8*	999	807	3,582
1942	Jan.	2,088	1,134	3,222	330	*10·2*	114	118	*3·6*	157	*4·9*	739	*22·9*	1,008	812	3,470
	Feb.	2,003	1,082	3,085	318	*10·3*	106	122	*4·0*	111	*3·6*	646	*20·9*	1,017	826	3,328
	Mar.	2,012	1,060	3 072	347	*11·3*	122	137	*4·4*	163	*5·3*	476	*15·5*	1,050	838	3,316
	Apr.	2,001	1,081	3,081	319	*10·3*	113	136	*4·4*	258	*8·4*	450	*14·6*	1,048	821	3,321
	May	2,036	1,095	3,131	326	*10·4*	114	133	*4·3*	291	*9·3*	471	*15·0*	1,049	811	3,369
	June 30	2,141	1,122	3,263	355	*10·9*	129	147	*4·5*	292	*8·9*	543	*16·6*	1,058	800	3,497
	July	2,138	1,126	3,264	342	*10·5*	104	132	*4·0*	273	*8·3*	607	*18·6*	1,075	796	3,496
	Aug.	2,161	1,143	3,305	351	*10·6*	102	133	*4·0*	283	*8·6*	634	*19·2*	1,082	784	3,535
	Sept.	2,218	1,140	3,358	349	*10·4*	106	127	*3·8*	277	*8·2*	693	*20·6*	1,097	774	3,591
	Oct.	2,261	1,163	3,424	350	*10·2*	106	136	*4·0*	271	*7·9*	744	*21·7*	1,108	773	3,656
	Nov.	2,287	1,185	3,472	367	*10·6*	110	135	*3·9*	241	*6·9*	804	*23·1*	1,117	763	3,706
	Dec. 31	2,429	1,200	3,629	390	*10·8*	165	142	*3·9*	198	*5·4*	896	*24·7*	1,120	773	3,864
1943	Jan.	2,369	1,207	3,577	379	*10·6*	111	146	*4·1*	197	*5·5*	935	*26·1*	1,112	759	3,813
	Feb.	2,324	1,201	3,525	373	*10·6*	111	154	*4·4*	148	*4·2*	933	*26·5*	1,108	762	3,762

Except in June and Dec., balances on a day, varying from bank to bank, towards the end of the month. *Balances with and Cheques in course of collection on other Banks in Great Britain & Ireland.

IV—SECURITY PRICES

	British Government Securities*								Investors' Chronicle Index† : 31 Dec. 1923=100							
	2½% Consols		2½% Nat. War Bonds, 1945–7		3% War		3½% War		Gilt-edged	Fixed Interest	British Rail Ord-inaries	Banks	Insur-ance	Indus-trials	Gold Mining	Com-modities & Land	Total
	Price	*Yield*	Price	*Yield*	Price	*Yield*	Price	*Yield*									
1940	73·5	*3·40*					99·3	*3·52*	116·6	113·3	33·6	101·5	122·8	84·2	173·8	85·7	92·3
1941	80·0	*3·13*	100·1	*2·48*	100·5	*2·95*	104·0	*3·08*	121·8	123·6	33·7	107·9	122·9	91·4	166·1	82·8	96·7
1942	82·6	*3·03*	100·5	*2·33*	101·2	*2·89*	104·8	*2·96*	122·8	129·5	44·4	119·1	138·0	108·5	146·6	71·2	104·6
1942 Feb.	82·4	*3·03*	99·9	*2·52*	100·2	*2·98*	104·2	*3·04*	122·7	129·4	38·7	115·8	129·9	101·3	154·3	62·4	98·8
Mar.	83·2	*3·01*	99·9	*2·53*	100·4	*2·96*	104·7	*2·99*	122·6	128·9	40·0	117·2	132·5	99·9	144·1	60·5	97·5
Apr.	83·1	*3·01*	100·0	*2·50*	100·3	*2·98*	104·9	*2·96*	122·2	130·5	39·9	116·5	134·9	100·3	140·5	59·8	97·6
May	82·6	*3·03*	100·2	*2·42*	100·8	*2·93*	104·9	*2·96*	122·2	129·7	41·4	116·0	138·3	103·1	144·0	65·1	100·3
June	82·6	*3·03*	100·5	*2·34*	101·3	*2·88*	105·0	*2·95*	122·1	125·9	41·1	116·6	138·2	103·2	144·2	65·5	100·2
July	82·7	*3·02*	100·6	*2·28*	101·5	*2·86*	105·3	*2·91*	122·4	126·3	43·4	117·4	140·8	106·2	138·6	66·6	102·1
Aug.	82·6	*3·03*	100·6	*2·29*	101·5	*2·86*	105·3	*2·90*	122·6	126·8	42·8	117·8	139·6	109·2	136·9	66·2	103·5
Sept.	82·8	*3·02*	100·8	*2·19*	101·9	*2·82*	105·2	*2·91*	122·6	128·6	46·3	121·7	143·4	112·4	143·0	72·2	107·0
Oct.	82·4	*3·03*	100·9	*2·15*	101·8	*2·83*	105·0	*2·93*	123·1	130·9	50·6	122·7	148·1	117·8	148·3	79·2	111·8
Nov.	81·8	*3·06*	101·0	*2·12*	101·7	*2·84*	104·4	*2·98*	123·4	132·9	52·9	124·2	142·6	122·4	153·3	90·7	116·7
Dec.	81·7	*3·06*	101·1	*2·04*	101·6	*2·85*	104·4	*2·99*	123·6	132·9	53·8	127·1	132·5	121·7	150·6	89·5	115·6
1943 Jan.	82·7	*3·02*	101·5	*1·88*	102·0	*2·81*	105·0	*2·92*	125·0	137·9	57·0	127·8	137·8	127·2	145·2	92·0	119·8
Feb.	82·3	*3·04*	101·5	*1·87*	101·8	*2·83*	104·7	*2·94*	124·9	137·7	53·3	127·9	136·2	126·5	144·8	89·1	118·6

* Average of working days, allowing for accrued interest. Redemption is assumed as follows :—Price above par : 2½% National War Bonds in 1945, 3% War in 1955, 3½% War in 1952. Price below par : 2½% National War Bonds in 1947, 3% War in 1959. A flat yield is taken for 3½% War when below par, and for 2½% Consols, irrespective of price. Income tax is neglected in calculating the yields. † End of month or average of end of month.

V—GOLD PRODUCTION

Union Corporation Ltd.

Thousand ounces fine

	1934	1935	1936	1937	1938	1939(1)	1940(1)	1941(1)	1942(2)
Australia	887	915	1,179	1,381	1,592	1,646	1,644	1,500	1,200
Canada	2,972	3,285	3,748	4,096	4,725	5,094	5,311	5,328	4,800
Fiji	1	7	17	25	92	109	116	115	100
Gold Coast	326	359	428	559	675	782	886	885	785
India	322	328	333	332	322	317	289	286	260
New Guinea	185	184	221	217	236	246	251	235	(3)
New Zealand	160	165	165	168	152	179	186	190	180
Southern Rhodesia	691	726	797	804	814	796	826	790	763
Tanganyika	43	52	70	75	82	130	142	140	130
Union of South Africa	10,480	10,774	11,336	11,735	12,161	12,822	14,047	14,386	14,121
Other British Countries	219	249	308	323	353	350	302	295	(3)
Total : British Countries	16,286	17,044	18,602	19,715	21,204	22,471	24,000	24,150	22,500
British Countries as % of World	*59·7*	*57·5*	*56·1*	*56·5*	*56·8*	*57·7*	*59·3*(2)	*60·5*(2)	*62·5*
Brazil	111	119	125	146	148	144	148	150	140
Chile	238	266	249	273	294	325	343	266	190
Colombia	344	329	389	442	521	570	632	656	605
Congo	337	376	402	430	473	495	548	(3)	(3)
French West Africa	99	126	116	128	127	130	(3)	(3)	(3)
Japan	487	589	715	723	760	820	(3)	(3)	(3)
Korea	400	473	562	800	1,000	1,000	(3)	(3)	(3)
Mexico	661	682	754	846	924	842	883	800	(3)
Peru	99	111	152	205	260	272	288	255	250
Philippines	349	446	597	692	844	991	1,140	1,200	(3)
Roumania	111	150	160	176	161	211	131	(3)	(3)
Sweden	252	219	158	193	198	216	198	(3)	(3)
U.S.A.	2,742	3,163	3,760	4,112	4,245	4,621	4,863	4,780	3,700
U.S.S.R.	3,800	4,500	5,400	5,000	5,000	4,500	(3)	(3)	(3)
Venezuela	109	112	110	117	115	147	147	126	120
Other Foreign Countries	870	919	902	926	1,070	1,175	(3)	(3)	(3)
Total : Foreign Countries	11,009	12,580	14,551	15,209	16,140	16,459	16,500(2)	15,750(2)	13,500
Total : World	**27,295**	**29,624**	**33,153**	**34,924**	**37,344**	**38,930**	**40,500**(2)	**39,900**(2)	**36,000**

In continuation of Table X, Feb. 1942. (1) Partly revised. (2) Provisional. (3) Not available.

VI—EXCHEQUER RECEIPTS & ISSUES

The London Gazette, &c.

£ millions

	1942-3 Estimate for year	1941-2 1st Apr.-28th Feb.	1942-3 1st Apr.-27th Feb.
Income Tax	913·0	672·4	845·6
Sur-tax	78·0	64·3	60·2
Estate, &c. Duties	90·0	82·1	84·3
Stamps	15·0	12·2	13·2
National Defence Contribution	425·0	19·3	26·4
Excess Profits Tax		224·3	308·8
Other Inland Revenue	1·0	·7	·8
Total Inland Revenue	1,522·0	1,075·4	1,339·3
Customs	438·3	333·7	411·2
Excise	366·7	307·4	396·4
Total Customs & Excise	805·0	641·1	807·6
Motor Vehicle Duties	34·0	37·8	28·0
Canadian Government Contribution	225·0		224·7
Post Office (net receipt)	10·0	10·7	9·5
Wireless Licences[1]	4·3		4·2
Crown Lands	·8	·9	1·0
Receipts from Sundry Loans	5·0	5·1	3·3
Miscellaneous Receipts	21·0	77·1	84·7
Total Ordinary Revenue	2,627·1	1,848·0	2,502·4
Post Office (Self-Balancing)[1]	102·5	95·0	97·0
Total Revenue	2,729·6	1,943·0	2,599·4
Money Raised by Issue of :—			
National Savings Certificates		215·5	216·9
3% Defence Bonds		150·6	105·1
2½% National War Bonds, 1946-8		344·9	
,, ,, ,, ,, , 1949-51		260·3	335·2
,, ,, ,, ,, , 1951-3			85·0
3% Savings Bonds, 1955-65		434·6	46·8
,, ,, ,, , 1960-70			311·7
3% National Defence Loan, 1954-8		45·7	123·6
3% Funding Loan, 1959-69		120·8	121·7
Tax Reserve Certificates		151·0	423·7
Other Debt under Nat. Loans Acts, 1939-42		137·1	229·5[2]
War Damage Act, 1941[3]		27·3	
Other Receipts		38·4	44·8
Balance on 1st April		2·6	2·4
		1,929·0	2,046·4
Money Raised by Issue of :—			
Treasury Bills		11,048·6	13,095·0
Treasury Deposits by Banks		1,330·5	1,769·0
Ways & Means Advances		4,637·7	5,943·5
		17,016·8	20,807·5
Total Receipts		**20,888·8**	**25,453·2**

	1942-3 Estimate for year	1941-2 1st Apr.-28th Feb.	1942-3 1st Apr.-27th Feb.
Interest, &c. of National Debt	325·0	241·4	288·8
Payments to N. Ireland Exchequer	9·5	7·5	7·5
Other Consolidated Fund Services	7·8	7·5	7·2
Total Consolidated Fund Services	342·3	256·4	303·5
Supply Services	5,353·2	4,040·6	4,746·9
Total Ordinary Expenditure	5,695·5	4,297·0	5,050·4
Post Office (Self-Balancing)[1]	102·5	95·0	97·0
Total Expenditure	5,798·0	4,392·0	5,147·4
Redemption of :—			
National Savings Certificates		25·7	36·2
3% Defence Bonds		2·2	5·4
National Savings Bonds		·1	2·5
Tax Reserve Certificates		—	146·3
Other Debt under Nat. Loans Acts, 1939-42		26·0	13·7
Sinking Funds		9·3	11·1
Other Issues		33·2	33·3
Balance on 28th/27th Feb.		2·5	2·8
		99·0	251·3
Redemption of :—			
Treasury Bills		10,742·5	12,905·7
Treasury Deposits by Banks		1,082·5	1,265·0[4]
Ways & Means Advances		4,572·8	5,883·8
		16,397·8	20,054·5
Total Issues		**20,888·8**	**25,453·2**

(1) Revenue from Wireless Licences and Expenditure on Broadcasting included under Self-Balancing in 1941-2 and under Ordinary in 1942-3. (2) Including 157·3 Canadian Government loan. (3) In addition to sums credited to Miscellaneous Receipts corresponding to amounts paid out of Votes of Credit to meet expenditure under the Act. (4) Of which 267·0 redeemed before maturity to cover subscriptions to new Government issues.

VII—COMMODITY PRICE INDEX NUMBERS

The Board of Trade Journal, The Ministry of Labour Gazette

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	1940	138·0	114·6	143·3	132·7	140·1	159·2	123·2	125·3	157·3	108·5	117·1	142·6	138·4	**136·6**
	1941	150·4	118·1	166·5	146·1	159·5	181·1	123·9	138·2	170·1	120·2	126·9	169·1	155·8	**152·6**
	1942	188·8	116·7	171·3	157·5	171·1	182·5	125·8	140·9	172·9	128·4	136·0	172·0	160·1	**159·4**
1941	Sept.	157·7	116·4	165·5	147·1	162·1	181·2	123·7	141·1	170·9	128·5	128·3	171·4	157·7	**154·3**
	Oct.	160·8	115·8	165·3	147·7	162·5	181·5	,,	,,	171·3	128·1	128·5	172·0	158·0	**154·6**
	Nov.	163·7	115·5	166·2	148·7	162·8	181·4	,,	142·1	171·7	127·9	129·2	172·8	158·3	**155·2**
	Dec.	168·0	116·0	167·5	150·5	,,	181·7	124·1	142·4	171·9	126·5	129·7	172·6	158·4	**155·9**
1942	Jan.	173·7	116·2	166·5	151·6	,,	,,	125·4	142·9	,,	127·0	130·4	172·2	158·5	**156·4**
	Feb.	195·5	116·0	166·4	156·9	,,	,,	,,	144·0	,,	127·6	132·6	172·1	159·0	**158·5**
	Mar.	201·5	,,	165·3	157·9	,,	182·2	,,	,,	,,	127·0	134·2	170·5	158·9	**158·8**
	Apr.	199·9	,,	171·5	159·8	,,	182·7	,,	140·0	,,	,,	134·3	171·3	,,	**159·5**
	May	203·0	,,	176·7	162·6	,,	,,	,,	,,	,,	127·2	134·5	171·8	159·0	**180·5**
	June	194·8	,,	175·9	160·4	,,	,,	126·0	,,	,,	,,	134·6	170·6	158·9	**159·6**
	July	183·1	,,	179·1	158·7	179·9	,,	,,	,,	173·1	129·6	134·4	171·1	160·3	**160·0**
	Aug.	175·9	,,	173·9	154·9	,,	,,	,,	,,	173·6	128·2	,,	171·9	160·4	**158·8**
	Sept.	177·7	,,	170·4	154·1	,,	,,	,,	,,	174·1	128·9	137·2	172·7	161·1	**158·9**
	Oct.	187·2	116·7	167·8	155·7	,,	,,	,,	,,	,,	129·3	141·5	172·8	161·7	**159·9**
	Nov.	187·9	119·2	170·9	158·1	,,	,,	,,	,,	174·2	130·2	142·0	172·9	161·9	**180·8**
	Dec.	188·5	120·5	171·8	159·0	,,	,,	,,	,,	174·3	131·6	142·1	173·0	162·0	**161·3**
1943	Jan.	188·6	121·8	172·1	159·7	185·8	,,	,,	141·7	,,	131·4	142·7	173·2†	162·6	**161·9**
	Feb.	187·5	,,	173·1	159·8	,,	,,	,,	136·2	,,	132·3	,,	,,	162·2	**161·7**

* Apr. 1942–Jan. 1943 revised. † Revised.

1—WHOLESALE—*continued*

Board of Trade Index: 1930 = 100

		Basic Materials	Intermediate Products	Manufactured Articles*	Building Materials
Average of months	1940	147·3	145·0	133·7	121·8
	1941	166·7	165·1	148·4	139·4
	1942	168·8	169·2	152·8	144·9
1941	Sept.	170·4	166·7	149·1	140·3
	Oct.	170·9	167·0	149·4	141·0
	Nov.	171·0	167·5	149·8	141·1
	Dec.	170·5	167·7	150·3	141·8
1942	Jan.	,,	167·8	150·7	141·9
	Feb.	170·6	,,	151·1	142·6
	Mar.	168·3	167·9	151·7	142·9
	Apr.	168·6	168·0	151·4	143·3
	May	169·1	168·1	,,	,,
	June	167·9	168·3	151·5	143·6
	July	167·8	169·2	151·9	144·7
	Aug.	167·1	,,	152·6	146·1
	Sept.	167·3	170·7	153·2	147·3
	Oct.	169·0	171·0	153·6	147·5
	Nov.	169·4	,,	153·7	147·6
	Dec.	169·9	171·2	,,	147·7
1943	Jan.	170·0	,,	154·2	147·9
	Feb.	169·3	170·8	153·7	,,

* Apr. 1942–Jan. 1943 revised.

2—COST OF LIVING

Ministry of Labour Index: July 1914 = 100

First day of month		Food	Rent, including Rates	Clothing	Fuel & Light	Other Items included	**All Items included**
Average	1940	164	163	285	210	208	**164**
	1941	168	164	369	227	227	**199**
	1942	161	,,	399	235	255	**200**
1941	Sept.	166	,,	380–385	228	230	**199**
	Oct.	165	,,	385–390	229	231	,,
	Nov.	,,	,,	395	,,	,,	**200**
	Dec.	,,	,,	395–400	230	232	**201**
1942	Jan.	163	,,	400	,,	233	**200**
	Feb.	,,	,,	400–405	,,	234	,,
	Mar.	162	,,	405	,,	,,	,,
	Apr.	160	,,	,,	232	235	**199**
	May	,,	,,	,,	,,	263	**200**
	June	159	,,	,,	,,	,,	**199**
	July	160	,,	,,	,,	264	**200**
	Aug.	,,	,,	,,	240	,,	**201**
	Sept.	,,	,,	395–400	,,	265	**200**
	Oct.	162	,,	390	241	266	,,
	Nov.	163	,,	385	,,	267	,,
	Dec.	164	,,	375–380	,,	268	,,
1943	Jan.	,,	,,	370	244	,,	**199**
	Feb.	,,	,,	365	,,	,,	,,

Mar. 1943: Food, 165; All Items, 199.

VIII—LOCAL AUTHORITIES

Local Government Financial Statistics

£ millions

1—RECEIPTS

Year ended 31st March	Revenue Account					Capital Account				
	1935–6	1936–7	1937–8	1938–9	1939–40	1935–6	1936–7	1937–8	1938–9	1939–40
Rate Fund Services										
Government Grants	132·2	134·9	135·3	139·4[1]	181·1[1]	2·4	3·9	5·0	6·3	12·0
Rates[2]	164·9	172·8	177·3	191·4	201·3					
Fees, Rents, &c.	51·4	53·7	57·6	59·5	60·8					
Loans						58·6	73·1	89·8	96·5	62·6
Sales of Land, &c.						9·9	11·2	12·0	10·1	6·7
Total[3]	350·5	363·4	372·3	392·4	444·9	70·9	88·2	106·8	112·8	81·3
Trading Services										
Government Grants	·7	·7	·8	·8	·8	·1	·3	·4	·3	·5
Trading Income	121·3	128·4	136·3	141·4	145·5					
Loans						23·7	28·0	32·9	33·3	26·7
Sales, &c.						1·2	1·6	1·5	1·9	1·4
Total	122·1	129·1	137·1	142·2	146·3	25·0	29·9	34·8	35·5	28·6
Grand Total[4]	**481·3**	**503·1**	**517·7**	**543·9**	**601·9**	**95·8**	**118·0**	**141·6**	**148·4**	**109·9**

£ millions

2—EXPENDITURE

Year ended 31st March	Revenue Account					Capital Account				
	1935–6	1936–7	1937–8	1938–9	1939–40	1935–6	1936–7	1937–8	1938–9	1939–40
Rate Fund Services										
Education: Elementary	69·4	71·1	73·0	74·1	73·2	4·0	5·2	7·1	10·1	10·8
: Higher	22·8	23·9	25·0	26·3	25·4	1·8	2·6	4·0	4·6	3·6
Emergency Services				4·6	52·4				·8	10·8
Highways & Bridges	48·6	50·1	49·6	50·4	44·7	8·3	9·7	12·2	13·5	9·8
Housing	39·5	40·3	41·9	44·5	47·2	37·7	44·5	53·5	55·1	29·2
Lunacy & Mental Deficiency	12·5	13·2	14·3	15·0	15·3	1·4	1·8	2·2	2·3	1·9
Police	23·9	24·7	25·3	26·1	31·0	·4	·9	1·1	1·3	1·2
Poor Relief	37·8	37·2	34·3	35·3	35·3	·7	1·0	1·2	1·5	1·0
Public Health: Hospitals, &c.	14·2	15·7	17·6	19·6	18·7	1·2	1·7	2·1	2·8	2·8
: Parks, &c.	6·0	6·3	6·9	7·1	6·7	1·9	2·5	3·5	3·0	1·4
: Sewage Disposal	11·8	12·0	12·5	12·7	12·8	5·3	5·5	6·3	7·5	5·7
: Other	20·4	21·5	23·8	25·3	25·8	1·5	2·1	2·1	2·3	1·6
Small Holdings & Allotments	2·2	2·2	2·2	2·2	2·3	·5	·6	·6	·6	·3
Other Rate Fund Services	38·2	39·9	47·6	49·7	47·4	6·5	8·3	9·9	11·1	7·9
Total[3]	350·5	361·5	374·1	392·9	438·2	71·2	86·4	105·8	116·5	87·7
Trading Services										
Electricity Supply	43·2	47·8	52·4	56·7	59·3	15·3	17·4	19·5	18·3	14·9
Gas Supply	16·4	17·1	17·8	18·1	18·7	1·4	1·8	2·2	1·8	1·8
Harbours, Docks, Piers & Canals	12·8	13·0	13·9	13·7	14·1	·9	1·2	2·2	1·4	1·5
Tramways & Omnibuses	22·0	22·9	24·1	24·9	25·1	1·6	2·3	4·0	2·9	2·1
Water Supply	19·7	20·4	21·3	22·1	22·9	4·7	5·8	6·2	7·2	6·3
Other Trading Services	6·8	7·0	7·4	7·6	7·9	1·7	2·0	2·2	2·7	2·6
Total	120·9	128·2	137·0	143·1	147·9	25·6	30·3	36·3	34·3	29·3
Grand Total[5]	**470·9**	**484·6**	**505·6**	**532·8**	**578·8**	**96·9**	**116·8**	**142·1**	**150·8**	**117·0**

In continuation of Table XIV, Apr. 1941. England & Wales. (1) Including reimbursements in respect of Emergency Services. (2) 197·0 and 194·0 in 1940–1 and 1941–2 (provisional). (3) Revenue Account includes transfers from (to) Trading Services, etc. as Receipts (Expenditure). (4) Revenue Account includes Special (Sinking, Reserve, Superannuation, etc.) Funds. (5) Revenue Account includes expenditure of Special Funds less transfers from Rate Fund and Other Accounts.

VIII—LOCAL AUTHORITIES—*continued*

Local Government Financial Statistics

£ millions

3—LOAN DEBT[7]

On 31st March Year ended 31st March	Amount Outstanding[8] 1936	1937	1938	1939	1940	Annual Charge[9] 1935–6	1936–7	1937–8	1938–9	1939–40
Rate Fund Services										
Education : Elementary	47·8	50·2	54·8	62·1	68·1	4·2	4·3	4·5	4·7	5·2
: Higher	21·6	23·0	26·2	29·5	31·3	1·8	1·9	2·0	2·2	2·4
Emergency Services				·1	1·5				—	·1
Highways & Bridges	97·1	95·3	96·1	96·9	95·3	9·1	9·2	9·3	9·3	9·3
Housing	537·8	560·6	591·8	626·5	638·9	31·6	32·1	32·9	34·5	36·1
Lunacy & Mental Deficiency	11·3	12·3	13·7	14·9	15·3	1·0	1·1	1·1	1·2	1·3
Police	2·7	3·4	4·4	5·5	6·4	·2	·2	·3	·4	·5
Poor Relief	5·5	5·3	5·7	6·1	6·0	·6	·6	·6	·6	·6
Public Health : Hospitals, &c.	9·3	11·1	12·4	14·6	16·8	·9	1·0	1·1	1·2	1·4
: Parks, &c.	18·4	19·6	21·5	23·1	23·5	1·4	1·5	1·6	1·7	1·8
: Sewage Disposal	75·3	76·9	79·7	82·0	83·1	6·2	6·4	6·5	6·7	7·0
: Other	14·6	15·6	16·6	17·9	18·2	1·4	1·5	1·5	1·6	1·7
Small Holdings & Allotments	21·3	21·4	21·7	21·7	21·7	1·3	1·4	1·3	1·4	1·4
Other Rate Fund Services	41·7	48·1	52·6	57·2	59·5	3·1	3·2	3·6	5·3	4·8
Total	904·4	942·7	997·2	1,058·2	1,085·5	62·9	64·2	66·4	70·9	73·5
Trading Services										
Electricity Supply	133·3	141·1	149·4	156·8	159·6	13·9	14·4	15·4	16·3	17·1
Gas Supply	21·0	20·7	20·8	20·4	20·1	2·6	2·5	2·6	2·4	2·5
Harbours, Docks, Piers & Canals	95·2	94·6	94·3	94·0	93·6	4·4	4·3	4·4	4·4	4·5
Tramways & Omnibuses	17·0	16·7	17·3	18·8	18·2	3·0	3·0	2·8	3·0	3·1
Water Supply	161·0	162·2	164·3	167·0	168·9	9·8	9·7	9·9	10·0	10·2
Other Trading Services	20·5	21·4	23·0	23·7	25·2	1·6	1·6	1·7	1·8	1·9
Total	448·0	456·7	469·2	480·7	485·6	35·2	35·7	36·7	37·9	39·2
Grand Total[10]	**1,352·4**	**1,399·4**	**1,466·4**	**1,538·9**	**1,571·2**	**100·2**	**100·7**	**103·7**	**109·4**	**113·3**

(7) Excludes temporary loans raised to provide for current expenses. (8) Excludes Sinking Funds. (9) Revenue Account only. Includes interest totalling 59·2, 57·7, 58·7, 61·8 and 63·1 in 1935–6 to 1939–40. (10) Annual Charge includes Special Funds.

IX—FLOATING DEBT

£ millions

Outstanding on	Treasury Bills	Treasury Deposits by Banks	Ways & Means Advances: By Public Departments	Ways & Means Advances: By Bank of England	Total
1941 Sept. 30	2,577·2	600·0	246·5	·8	3,424·4
Oct. 25	2,533·9	662·5	241·8	—	3,438·2
Nov. 29	2,550·0	723·0	128·9	26·3	3,428·1
Dec. 31	2,547·0	811·5	186·3	66·0	3,610·8
1942 Jan. 31	2,529·0	764·5	191·0	9·3	3,493·7
Feb. 28	2,517·7	677·5	215·4	21·8	3,432·3
Mar. 31	2,620·6	496·5	195·1	—	3,312·2
Apr. 25	2,677·3	487·0	251·7	17·0	3,433·0
May 30	2,780·3	518·5	254·8	—	3,553·6
June 30	2,638·5	591·5	160·4	36·3	3,426·7
July 25	2,629·3	654·5	166·8	—	3,450·6
Aug. 29	2,643·3	695·5	254·4	—	3,593·3
Sept. 30	2,693·3	760·5	225·6	5·5	3,684·9
Oct. 31	2,730·5	833·0	225·7	5·3	3,794·4
Nov. 28	2,745·5	888·5	287·1	11·0	3,932·2
Dec. 31	2,833·2	966·5	161·6	67·8	4,029·0
1943 Jan. 30	2,790·8	980·5	231·7	24·0	4,027·0
Feb. 27	2,809·7	1,000·5	230·1	24·8	4,065·1

	Treasury Bills: Offered	Applied for	Allotted	Average Allotment Rate £ : s. : d.	Treasury Deposit Receipts Offered
1942					
Dec. 4	75·0	158·9	75·0	1 : — : 1·27	80·0
11	,,	144·7	,,	1 : — : 1·49	80·0
18	,,	137·4	,,	1 : — : 1·64	65·0
24	,,	144·8	,,	1 : — : 1·25	65·0
31	,,	143·5	,,	1 : — : 2·05	65·0
1943					
Jan. 8	,,	133·9	,,	1 : — : 2·11	30·0
15	,,	140·0	,,	1 : — : 1·56	15·0
22	,,	148·2	,,	1 : — : 1·66	—
29	,,	161·0	,,	19 : 11·57	15·0
Feb. 5	,,	158·7	,,	19 : 11·80	20·0
12	,,	141·6	,,	19 : 11·85	50·0
19	,,	152·7	,,	19 : 11·93	20·0
26	,,	172·8	,,	19 : 11·86	40·0
Mar. 5	,,	161·8	,,	19 : 11·68	—
12	,,	164·5	,,	1 : — : 0·29	50·0
19	,,	169·9	,,	1 : — : 0·58	80·0

X—RETAIL TRADE

Bank of England

1—INDEX NUMBERS OF SALES

1937=100

	Total			Food & Perishables			Other Merchandise			Apparel(1)			Household Goods(2)		
	Jan. 1942–Dec. 1942	Dec. 1942	Jan. 1943	Jan. 1942–Dec. 1942	Dec. 1942	Jan. 1943	Jan. 1942–Dec. 1942	Dec. 1942	Jan. 1943	Jan. 1942–Dec. 1942	Dec. 1942	Jan. 1943	Jan. 1942–Dec. 1942	Dec. 1942	Jan. 1943
London, C.&W.End	74	92	60	87	127	75	73	90	55	67	73	49	75	72	55
London, Suburban	102	118	92	111	119	106	87	115	68	92	115	63	69	86	65
South of England	114	133	98	122	128	111	104	139	78	110	129	75	83	104	68
Midlands, &c.	122	138	109	124	127	118	120	157	96	126	146	86	94	109	84
North East	122	141	111	123	133	117	122	151	103	129	145	91	94	108	94
North West	119	140	109	120	130	118	119	150	99	127	146	95	90	97	80
Scotland	128	148	122	129	136	133	130	166	106	134	155	99	113	140	106
Great Britain(3)	108	123	99	114	122	110	102	123	85	106	117	79	79	81	71

Sample of department stores, co-operative societies, multiple stores and independent retailers. Stocks, particularly of Food & Perishables, form a less representative sample than Sales. Sales, average of selling days at selling value. Stocks, end of month at cost. For further explanatory notes see *The Board of Trade Journal*.

(1) Piece-goods (Dress materials), Women's wear, Men's & boys' wear, Boots & shoes. (2) Piece-goods (Household goods), Furnishing departments, Hardware

(3) Including also sales unallocated to districts.

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

	Sales 1942–3						Stocks 1942–3			
	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.-Jan.	Oct.	Nov.	Dec.	Jan.
Total	**+ 2·1**	**+ 9·2**	**+ 4·1**	**− 1·9**	**− 6·5**	**+ 1·9**	**+ 2·9**	**+ 1·4**	**− 1·4**	**+ 5·5**
Food & Perishables	**+ 5·1**	**+ 5·4**	**+ 5·3**	**− 1·2**	**+ 1·6**	**+ 3·5**	**+29·7**	**+21·5**	**+15·8**	**+19·0**
Other Merchandise	**− 1·7**	**+14·0**	**+ 2·5**	**− 2·8**	**−16·9**	**− ·1**	**− ·4**	**− 1·0**	**− 3·8**	**+ 3·7**
Piece-goods(4)	+ 5·7	+26·0	+ 4·2	− 6·6	−30·3	− ·7	−26·8	−25·0	−23·0	− 8·6
Household goods	− 5·3	+ 2·4	− 22·6	− 32·2	− 47·6	− 7·1	− 40·0	− 39·5	− 40·4	− 30·6
Dressmaterials	+ 18·0	+ 52·6	+ 37·8	+ 40·7	− 8·2	+ 5·3	− 16·8	− 14·6	− 10·1	+ 6·7
Women's wear	− ·1	+29·9	+10·4	− ·6	−27·0	+ ·5	+ 7·6	+ 7·4	+ 5·1	+20·7
Men's & boys' wear	−15·2	+15·0	+ 5·9	− 4·6	−34·3	− 4·8	− 8·2	−11·0	− 9·1	+ 2·5
Boots & shoes	− ·2	+17·7	+ 2·0	− 6·2	−23·6	+ 3·1	−27·2	−28·4	−31·8	−28·3
Furnishing departments	−10·4	− 7·6	−13·9	−14·7	− 9·9	+ 3·3	+ 2·8	+ 7·7	+ 5·7	+10·1
Hardware	−14·4	−12·6	−13·2	−17·7	− 8·8	−10·8	+ ·5	− ·5	− ·9	+ 6·6
Fancy goods	+ 5·8	+ 1·6	− 1·9	+ 6·5	+ 6·0	− ·2	+46·6	+40·7	+37·7	+38·1
Sports & travel	−18·7	−19·5	−27·9	−21·1	+ ·8	−17·3	+ 7·4	+17·3	+23·2	+29·4
Miscellaneous & unspecified	+ 5·7	+13·9	+10·4	+ 8·8	+ 5·0	+ 6·0	+ 2·7	+11·3	+ 3·2	+10·0
Total										
London, Central & West End	+17·1	+28·7	+17·5	+14·7	−12·7	+14·9	+10·8	+11·9	+10·7	+19·8
London, Suburban	+ 5·5	+14·8	+ 8·8	+ 1·9	− 1·8	+ 5·8	+ 6·9	+ 5·2	+ 4·9	+14·0
South of England	− 2·9	+ 5·9	− ·8	− 5·8	− 8·6	− 2·5	+ 6·2	+ 2·6	+ ·6	+10·8
Midlands & South Wales	+ ·2	+ 4·8	+ 4·5	− 4·4	− 6·3	+ ·4	+ 1·5	+ 2·1	+ ·3	+ 4·3
North East	+ 1·6	+ 7·3	+ 3·1	− 2·5	− 5·3	+ 2·0	+ 1·5	+ 1·9	− 2·4	+ 3·6
North West	+ 1·1	+ 9·5	+ 2·5	− 3·0	− 6·5	+ 1·0	− 6·2	− 6·2	−12·3	− ·6
Scotland	+ 1·8	+ 8·1	+ 5·2	− 1·1	− 5·1	+ 2·1	− 1·3	+ 1·9	− 5·1	+ 3·2
Unallocated(5)	+ 6·4	+ 5·8	− 1·1	− 5·2	− 6·1	+ 2·5	+ ·1	−13·8	−15·7	− 9·0
Food & Perishables										
London, Central & West End	+ 9·7	+ 9·1	− 1·1	+ 3·8	+ 3·3	+ 8·8				
London, Suburban	+ 9·0	+14·2	+10·7	+ 4·1	+ 6·0	+ 7·3				
South of England	+ ·7	+ 2·2	+ 1·3	− 5·1	− 2·4	+ ·1				
Midlands & South Wales	+ 5·5	+ 5·3	+ 6·9	− 2·1	+ 1·3	+ 3·7				
North East	+ 4·5	+ 4·3	+ 4·0	− 1·3	+ 1·4	+ 3·5				
North West	+ 7·1	+ 6·1	+ 4·6	− 1·4	+ 3·3	+ 3·7				
Scotland	+ 5·7	+ 7·6	+ 6·7	− 1·1	+ 4·1	+ 4·1				
Unallocated	+ 5·0	− 2·7	+ 1·5	+ 2·8	− ·8	+ 1·5				
Other Merchandise										
London, Central & West End	+19·6	+34·9	+24·4	+18·2	−17·9	+17·1				
London, Suburban	− 2·7	+15·9	+ 4·5	− 2·2	−17·9	+ 2·3				
South of England	− 8·9	+10·9	− 4·4	− 6·8	−20·4	− 6·9				
Midlands & South Wales	− 9·2	+ 4·0	+ ·1	− 7·9	−19·8	− 5·2				
North East	− 2·8	+11·5	+ 1·7	− 4·2	−15·3	nil				
North West	− 5·6	+12·4	+ ·1	− 4·7	−17·4	− 1·7				
Scotland	− 3·6	+ 8·7	+ 3·2	− 1·1	−17·3	− ·5				
Unallocated	+ 6·6	+19·5	− 2·3	− 9·9	− 7·3	+ 3·2				

(4) Including also trade unallocated to sub-headings. (5) Stocks in Sept. 1942, +10·1

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STATISTICAL SUMMARY

BANK OF ENGLAND

MARCH 1943

	Page
I——Bank of England	17
II——Currency	18
III——London Clearing Banks	18
IV——Security Prices	19
V——Savings	19
VI——Exchequer Receipts & Issues	20
VII——National Debt	21
VIII——Floating Debt	21
IX——Retail Trade	22
X——Commodity Price Index Numbers	23–24

1—Wholesale
2—Cost of Living
3—Agricultural Produce

Tables refer to the United Kingdom, 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.

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I—BANK OF ENGLAND

£ millions

	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
Average of Wednesdays															
1940	574·7	33·4	604·1	3·4	·4	·2	27·3	110·3	47·4	185·0	141·4	4·2	22·9	168·5	34·4
1941	652·2	33·7	682·9	2·6	·2	·2	16·7	122·6	52·9	192·3	144·4	9·6	21·2	175·2	35·0
1942	808·3	36·4	842·1	1·7	·6	·2	10·8	136·9	49·8	197·5	150·3	5·4	22·4	178·1	37·3
1942 Mar.	753·6	26·7	778·2	1·8	—	·2	13·8	135·1	52·1	200·9	163·7	4·9	23·3	191·9	27·0
Apr.	765·6	34·6	798·1	1·8	—	·2	11·9	126·1	52·1	190·1	141·8	7·6	23·4	172·8	35·1
May	782·1	48·2	828·1	1·9	—	·2	13·6	129·4	48·8	191·8	131·4	6·9	22·0	160·4	49·2
June	794·0	36·3	827·7	2·0	·3	·2	11·2	130·4	46·9	188·5	141·7	5·8	21·3	168·8	37·6
July	812·2	28·0	837·3	1·8	·9	·2	10·7	140·7	48·5	199·9	158·9	6·0	23·5	188·4	29·3
Aug.	831·7	48·6	877·2	1·7	1·1	·2	14·6	133·8	47·2	195·6	136·7	7·3	19·8	163·7	49·8
Sept.	832·5	47·8	877·2	1·6	1·3	·2	10·7	135·9	47·8	194·5	135·9	4·6	23·1	163·6	48·9
Oct.	846·9	33·3	877·2	1·5	1·3	·2	6·2	138·3	50·8	195·3	153·2	2·7	22·5	178·4	34·6
Nov.	864·1	16·1	877·4	1·3	1·3	·2	11·2	139·1	47·3	197·6	174·4	2·8	20·7	197·9	17·4
Dec.	903·9	46·4	947·8	1·2	1·0	·2	6·5	159·5	47·2	213·2	159·0	3·6	21·2	183·8	47·2
1943 Jan.	912·9	37·4	948·5	·9	·6	·2	7·8	161·6	67·3	236·6	185·5	9·2	21·9	216·6	37·9
Feb.	914·4	35·8	949·1	·8	—	·2	7·5	152·5	56·8	216·8	173·8	4·5	19·7	198·0	36·7
Mar.	927·9	22·4	949·2	·8	—	·2	6·1	159·1	55·5	220·7	186·6	6·0	22·6	215·2	23·5
Wednesday															
Mar. 10	926·4	23·9	949·3	·7	—	·2	4·7	160·4	54·3	219·4	188·6	4·7	19·2	212·5	25·0
17	927·4	22·9	949·2	·8	—	·2	6·9	156·1	53·7	216·7	187·4	4·1	19·1	210·6	24·1
24	928·7	21·5	949·1	·9	—	·2	6·0	169·6	55·2	230·7	199·2	6·8	19·9	225·9	22·9
31	934·5	15·7	949·1	·9	—	·2	5·9	144·3	56·8	207·1	171·2	9·9	27·3	208·3	16·9
Apr. 7	939·5	10·7	949·1	·9	—	·2	4·8	144·5	55·2	204·6	182·0	9·6	18·8	210·5	11·8
14	943·5	56·7	999·0	1·0	—	·2	17·8	131·9	54·2	203·8	139·6	5·7	18·4	163·7	57·8
21	947·9	52·4	999·1	·9	—	·2	6·2	141·4	53·6	201·2	141·4	4·8	19·3	165·6	53·3

* Including Government Debt 11·0. †At 168s. 0d. per oz. fine.

II—CURRENCY

£ millions

		Bank of England Notes	Scottish Bank Notes	N. Irish Bank Notes	Estimated Coin	Total Notes & Coin Outstanding	Bank of England Reserve	Held by Scottish Banks	Held by N. Irish Banks	Held by London Clearing Banks	**Estimated Circulation**	*Estimated Circulation 1935=100*
Average	1940	608·1	28·8	7·6	86	731	34·4	29·0	4·9	137·9	**525**	*146·1*
	1941	685·9	33·8	10·7	93	823	35·0	31·6	6·8	141·6	**608**	*169·2*
	1942	844·7	43·8	14·2	101	1,004	37·3	41·7	9·3	146·6	**769**	*214·0*
1941	Oct.	730·2	36·6	11·8	95	874	45·8	34·3	7·5	142·2	**644**	*179·3*
	Nov.	730·2	37·7	12·2	95	875	26·0	35·6	7·7	144·0	**662**	*184·3*
	Dec.	780·2	38·3	12·9	96	927	43·6	36·1	8·2	142·6	**697**	*194·0*
1942	Jan.	780·2	38·4	12·9	97	929	36·4	36·3	8·3	149·2	**699**	*194·6*
	Feb.	780·2	39·3	13·0	97	930	32·1	37·1	8·3	142·6	**710**	*197·6*
	Mar.	780·2	39·8	13·3	98	931	27·0	37·6	8·5	142·9	**715**	*199·0*
	Apr.	800·2	40·8	13·6	99	954	35·1	38·5	8·7	141·6	**730**	*203·2*
	May	830·2	42·4	13·9	100	987	49·2	40·4	8·9	143·0	**746**	*207·6*
	June	830·2	43·1	14·0	100	987	37·6	41·2	9·0	146·6	**753**	*209·6*
	July	840·2	45·8	14·1	101	1,001	29·3	43·8	9·2	146·2	**773**	*215·2*
	Aug.	880·2	45·0	14·3	102	1,042	49·8	43·3	9·3	152·4	**787**	*219·1*
	Sept.	880·2	45·8	14·6	102	1,043	48·9	43·5	9·4	148·7	**793**	*220·5*
	Oct.	880·2	47·1	14·9	103	1,045	34·6	44·9	9·9	150·6	**805**	*224·1*
	Nov.	880·2	48·1	15·7	104	1,048	17·4	46·2	10·7	150·0	**825**	*229·6*
	Dec.	950·2	49·3	16·3	105	1,121	47·2	47·2	11·2	146·8	**869**	*241·9*
1943	Jan.	950·2	49·6	16·2	106	1,122	37·9	47·9	11·3	158·2	**867**	*241·3*
	Feb.	950·2	49·9	16·2	107	1,123	36·7	47·8	11·4	151·4	**876**	*243·8*
	Mar.	950·2	50·6	16·3	107	1,124	23·5	48·5	11·5	149·5	**891**	*248·0*

For explanatory notes see Table I, Jan. 1942.

III—LONDON CLEARING BANKS

The Bankers' Clearing House

£ millions Certain assets are also shown as *percentages* of Total Deposits.

		Current Accounts	Deposit & other Accounts	Total Deposits	Coin, Bank Notes & Balances with Bank of England		Balances with other Banks, &c.*	Money at Call & Short Notice		Bills Discounted		Treasury Deposit Receipts		Investments	Advances to Customers & other Accounts	Total Liabilities or Assets
Average of months	1940	1,487	1,018	2,506	268	*10·7*	87	148	*5·9*	369	*14·7*	73	*2·9*	666	955	2,768
	1941	1,885	1,085	2,970	311	*10·5*	107	134	*4·5*	231	*7·8*	495	*16·7*	894	858	3,216
	1942	2,148	1,128	3,275	345	*10·5*	116	133	*4·1*	234	*7·2*	642	*19·6*	1,069	797	3,512
1941	Oct.	2,023	1,153	3,176	328	*10·3*	101	132	*4·2*	270	*8·5*	596	*18·8*	986	823	3,421
	Nov.	2,054	1,154	3,208	332	*10·3*	104	126	*3·9*	246	*7·7*	651	*20·3*	999	809	3,458
	Dec. 31	2,168	1,161	3,329	366	*11·0*	146	141	*4·2*	171	*5·1*	758	*22·8*	999	807	3,582
1942	Jan.	2,088	1,134	3,222	330	*10·2*	114	118	*3·6*	157	*4·9*	739	*22·9*	1,008	812	3,470
	Feb.	2,003	1,082	3,085	318	*10·3*	106	122	*4·0*	111	*3·6*	646	*20·9*	1,017	826	3,328
	Mar.	2,012	1,060	3,072	347	*11·3*	122	137	*4·4*	163	*5·3*	476	*15·5*	1,050	838	3,316
	Apr.	2,001	1,081	3,081	319	*10·3*	113	136	*4·4*	258	*8·4*	450	*14·6*	1,048	821	3,321
	May	2,036	1,095	3,131	326	*10·4*	114	133	*4·3*	291	*9·3*	471	*15·0*	1,049	811	3,368
	June 30	2,141	1,122	3,263	355	*10·9*	129	147	*4·5*	292	*8·9*	543	*16·6*	1,058	800	3,497
	July	2,138	1,126	3,264	342	*10·5*	104	132	*4·0*	273	*8·3*	607	*18·6*	1,075	796	3,496
	Aug.	2,161	1,143	3,305	351	*10·6*	102	133	*4·0*	283	*8·6*	634	*19·2*	1,082	784	3,535
	Sept.	2,218	1,140	3,358	349	*10·4*	106	127	*3·8*	277	*8·2*	693	*20·6*	1,097	774	3,591
	Oct.	2,261	1,163	3,424	350	*10·2*	106	136	*4·0*	271	*7·9*	744	*21·7*	1,108	773	3,656
	Nov.	2,287	1,185	3,472	367	*10·6*	110	135	*3·9*	241	*6·9*	804	*23·1*	1,117	763	3,706
	Dec. 31	2,429	1,200	3,629	390	*10·8*	165	142	*3·9*	198	*5·4*	896	*24·7*	1,120	773	3,864
1943	Jan.	2,369	1,207	3,577	379	*10·6*	111	146	*4·1*	197	*5·5*	935	*26·1*	1,112	759	3,813
	Feb.	2,324	1,201	3,525	373	*10·6*	111	154	*4·4*	148	*4·2*	933	*26·5*	1,108	762	3,762
	Mar.	2,362	1,180	3,542	377	*10·6*	125	139	*4·0*	172	*4·9*	884	*24·9*	1,132	777	3,776

Except in June and Dec., balances on a day, varying from bank to bank, towards the end of the month. *Balances with and Cheques in course of collection other Banks in Great Britain & Ireland.

IV—SECURITY PRICES

	British Government Securities*								Investors' Chronicle Index† : 31 Dec. 1923=100							
	2½% Consols		2½% Nat. War Bonds, 1945–7		3% War		3½% War		Gilt-edged	Fixed Interest	British Rail Ord-inaries	Banks	Insur-ance	Indus-trials	Gold Mining	Com-modities & Land	Total
	Price	Yield	Price	Yield	Price	Yield	Price	Yield									
1940	73·5	*3·40*					99·3	*3·52*	116·6	113·3	33·6	101·5	122·8	84·2	173·8	85·7	92·3
1941	80·0	*3·13*	100·1	*2·48*	100·5	*2·95*	104·0	*3·08*	121·8	123·6	33·7	107·9	122·9	91·4	166·1	82·8	96·7
1942	82·6	*3·03*	100·5	*2·33*	101·2	*2·89*	104·8	*2·96*	122·8	129·5	44·4	119·1	138·0	108·5	146·6	71·2	104·6
1941 Oct.	82·3	*3·04*	100·1	*2·47*	101·2	*2·90*	105·0	*2·97*	123·5	127·2	36·7	112·3	128·3	98·5	164·8	88·4	102·2
Nov.	81·9	*3·05*	100·1	*2·47*	101·0	*2·91*	104·8	*2·99*	123·6	129·0	38·8	115·6	135·2	104·1	175·1	93·4	107·0
Dec.	82·1	*3·05*	100·1	*2·46*	100·8	*2·93*	104·5	*3·01*	123·3	127·5	39·1	112·8	131·2	101·9	169·4	77·5	102·3
1942 Jan.	82·8	*3·02*	100·1	*2·46*	100·8	*2·93*	104·7	*2·99*	123·6	130·6	41·6	116·2	135·2	104·8	161·9	76·5	104·0
Feb.	82·4	*3·03*	99·9	*2·52*	100·2	*2·98*	104·2	*3·04*	122·7	129·4	38·7	115·8	129·9	101·3	154·3	62·4	98·8
Mar.	83·2	*3·01*	99·9	*2·53*	100·4	*2·96*	104·7	*2·99*	122·6	128·9	40·0	117·2	132·5	99·9	144·1	60·5	97·5
Apr.	83·1	*3·01*	100·0	*2·50*	100·3	*2·98*	104·9	*2·96*	122·2	130·5	39·9	116·5	134·9	100·3	140·5	59·8	97·6
May	82·6	*3·03*	100·2	*2·42*	100·8	*2·93*	104·9	*2·96*	122·2	129·7	41·4	116·0	138·3	103·1	144·0	65·1	100·3
June	82·6	*3·03*	100·5	*2·34*	101·3	*2·88*	105·0	*2·95*	122·1	125·9	41·1	116·6	138·2	103·2	144·2	65·5	100·2
July	82·7	*3·02*	100·6	*2·28*	101·5	*2·86*	105·3	*2·91*	122·4	126·3	43·4	117·4	140·8	106·2	138·6	66·6	102·1
Aug.	82·6	*3·03*	100·6	*2·29*	101·5	*2·86*	105·3	*2·90*	122·6	126·8	42·8	117·8	139·6	109·2	136·9	66·2	103·5
Sept.	82·8	*3·02*	100·8	*2·19*	101·9	*2·82*	105·2	*2·91*	122·6	128·6	46·3	121·7	143·4	112·4	143·0	72·2	107·0
Oct.	82·4	*3·03*	100·9	*2·15*	101·8	*2·83*	105·0	*2·93*	123·1	130·9	50·6	122·7	148·1	117·8	148·3	79·2	111·8
Nov.	81·8	*3·06*	101·0	*2·12*	101·7	*2·84*	104·4	*2·98*	123·4	132·9	52·9	124·2	142·6	122·4	153·3	90·7	116·7
Dec.	81·7	*3·06*	101·1	*2·04*	101·6	*2·85*	104·4	*2·99*	123·6	132·9	53·8	127·1	132·5	121·7	150·6	89·5	115·6
1943 Jan.	82·7	*3·02*	101·5	*1·88*	102·0	*2·81*	105·0	*2·92*	125·0	137·9	57·0	127·8	137·8	127·2	145·2	92·0	119·8
Feb.	82·3	*3·04*	101·5	*1·87*	101·8	*2·83*	104·7	*2·94*	124·9	137·7	53·3	127·9	136·2	126·5	144·8	89·1	118·6
Mar.	82·3	*3·04*	101·5	*1·81*	101·5	*2·86*	104·6	*2·95*	124·7	137·9	53·6	126·9	134·5	127·7	153·3	90·3	119·7

* Average of working days, allowing for accrued interest. Redemption is assumed as follows :—Price above par : 2½% National War Bonds in 1945, 3% War in 1955, 3½% War in 1952. Price below par : 2½% National War Bonds in 1947, 3% War in 1959, A flat yield is taken for 3½% War when below par, and for 2½% Consols, irrespective of price. Income tax is neglected in calculating the yields. † End of month or average of end of month.

V—SAVINGS

The London Gazette, &c.

£ millions

Outstanding on last day of month	Post Office Savings Bank Deposits(1)	Trustee Savings Banks Deposits(1)			Total Post Office & Trustee Savings Banks Deposits	Government Securities on Post Office Register				National Savings Certificates		
		Ordinary Departments	Special Investment Departments	Total		Post Office Section(2)	Trustee Savings Banks Section(3)	Total	of which 3% Defence Bonds	Principal	Estimated Accrued Interest(4)	Total
1941 Oct.	799·4	211·6	108·1	319·7	1,119·1	494·5	50·6	545·2	351·8	720·4	163·8	884·2
Nov.	813·0	215·8	108·6	324·4	1,137·4	505·7	50·9	556·6	362·8	737·1	165·4	902·5
Dec.	822·9	217·8	109·0	326·8	1,149·7	519·2	51·5	570·7	376·0	755·7	167·0	922·7
1942 Jan.	840·6	221·4	109·5	330·9	1,171·5	527·2	51·7	578·9	384·1	770·8	168·7	939·5
Feb.	856·5	225·8	110·1	335·9	1,192·4	541·5	52·2	593·7	398·4	794·4	170·3	964·7
Mar.	873·9	230·9	110·8	341·6	1,215·5	572·2	52·9	625·1	429·0	831·4	171·6	1,003·0
Apr.	886·6	234·9	111·3	346·2	1,232·7	589·9	53·3	643·2	446·4	848·4	173·1	1,021·5
May	901·7	239·2	111·7	350·9	1,252·6	598·7	53·7	652·4	454·9	863·3	174·7	1,038·0
June	915·4	243·6	112·1	355·7	1,271·1	607·9	54·0	662·0	463·8	876·0	176·4	1,052·4
July	929·6	246·7	112·4	359·0	1,288·6	616·7	54·4	671·0	472·1	889·8	177·9	1,067·7
Aug.	945·4	250·9	112·7	363·7	1,309·0	624·2	54·6	678·8	479·3	902·9	179·6	1,082·5
Sept.	961·5	255·9	113·1	369·1	1,330·5	632·1	55·1	687·2	487·0	920·5	181·4	1,101·9
Oct.	978·0	260·9	113·6	374·5	1,352·4	641·8	55·4	697·2	496·0	936·7	183·2	1,119·9
Nov.	992·5	266·1	113·8	379·9	1,372·5	649·6	55·8	705·4	503·5	951·9	185·2	1,137·1
Dec.	1,004·8	268·9	114·1	383·0	1,387·7	656·9	56·0	712·9	510·5	966·9	187·2	1,154·1
1943 Jan.	1,032·0	275·4	114·4	389·8	1,421·9	668·7	56·2	724·9	521·8	989·8(4)	189·3	1,179·1
Feb.	1,052·9	281·2	114·7	395·9	1,448·8	677·7	56·6	734·2	530·4	1,010·1(4)	191·4	1,201·5
Mar.	1,074·4	285·8	114·8	400·5	1,475·0	690·3	56·9	747·2	542·2	1,038·2(4)		

In continuation of Table V, Nov. 1942. (1) Including estimated accrued interest to date, not credited to depositors' accounts. (2) Nominal amount held for the public. (3) Nominal amount held for depositors. (4) Provisional.

VI—EXCHEQUER RECEIPTS & ISSUES

The London Gazette, &c.

£ millions

	1942–3 Estimate for year	1943–4 Estimate for year	1942–3 1st Apr.–31st Mar.
Income Tax	913·0	1,175·0	1,006·8
Sur-tax	78·0	80·0	75·4
Estate, &c. Duties	90·0	100·0	93·3
Stamps	15·0	17·0	15·3
National Defence Contribution	425·0	500·0	30·6
Excess Profits Tax			346·9
Other Inland Revenue	1·0	1·0	1·0
Total Inland Revenue	1,522·0	1,873·0	1,569·3
Customs	438·3	525·3	459·5
Excise	366·7	450·2	425·3
Total Customs & Excise	805·0	975·5	884·8
Motor Vehicle Duties	34·0	25·0	28·5
Canadian Government Contribution	225·0		224·7
Post Office (net receipt)	10·0	·4	12·4
Wireless Licences	4·3	4·7	4·6
Crown Lands	·8	·8	1·0
Receipts from Sundry Loans	5·0	4·1	4·1
Miscellaneous Receipts	21·0	24·0	90·5
Total Ordinary Revenue	2,627·1	2,907·5	2,819·9
Post Office (Self-Balancing)	102·5	110·6	102·5
Total Revenue	2,729·6	3,018·1	2,922·4

	1942–3 Estimate for year	1943–4 Estimate for year	1942–3 1st Apr.–31st Mar.
Interest, &c. of National Debt	325·0	375·0	310·0
Payments to N. Ireland Exchequer	9·5	9·5	9·5
Other Consolidated Fund Services	7·8	7·5	7·8
Total Consolidated Fund Services	342·3	392·0	327·3
Civil and Revenue Votes	465·2	464·1	455·6
Votes of Credit	4,900·0	4,900·0	4,840·0
Total Supply Services	5,365·2	5,364·1	5,295·6
Total Ordinary Expenditure	5,707·5	5,756·1	5,623·1
Sinking Funds			14·3
Post Office (Self-Balancing)	102·5	110·6	102·5
Total Expenditure	5,810·0	5,866·7	5,739·9

Money Raised by Issue of :—		
National Savings Certificates		246·4
3% Defence Bonds		117·7
2½% National War Bonds, 1949–51		335·6
,, ,, ,, ,, , 1951–3		199·3
3% Savings Bonds, 1955–65		46·8
,, ,, ,, , 1960–70		409·9
3% National Defence Loan, 1954–8		123·6
3% Funding Loan, 1959–69		121·7
Tax Reserve Certificates		470·0
Other Debt under Nat. Loans Acts, 1939–42		231·8*
Other Receipts		47·9
Balance on 1st April		2·4
		2,353·0
Money Raised by Issue of :—		
Treasury Bills		14,205·0
Treasury Deposits by Banks		1,955·0
Ways & Means Advances		6,442·6
		22,602·6
Total Receipts		**27,878·0**

Redemption of :—		
National Savings Certificates		39[illegible]
3% Defence Bonds		6[illegible]
National Savings Bonds		2[illegible]
Tax Reserve Certificates		218[illegible]
Other Debt under Nat. Loans Acts, 1939–42		15[illegible]
Sinking Funds		[illegible]
Other Issues		34[illegible]
Balance on 31st March		2[illegible]
		320[illegible]
Redemption of :—		
Treasury Bills		13,986[illegible]
Treasury Deposits by Banks		1,482[illegible]
Ways & Means Advances		6,348[illegible]
		21,818[illegible]
Total Issues		**27,878[illegible]**

* Including 157·3 Canadian Government loan. † Of which 344·5 redeemed before maturity to cover subscriptions to new Government issues.

VII—NATIONAL DEBT

Finance Accounts of the U.K., Financial Statement

£ millions

Nominal amount outstanding on 31st Mar.	1941	1942	1943[1]
Treasury Bills	2,211·7	2,620·6	2,838·9
Treasury Deposits by Banks	429·5	496·5	969·0
Ways & Means Advances	172·3	195·1	289·0
Total Floating Debt	2,813·4	3,312·2	4,096·9
National Savings Certificates[2]	603·5	831·4	1,038·2
3% Defence Bonds	250·4	433·8	544·8
4% National Savings Bonds	3·3	·8	
2½% Conversion Loan, 1943-5	245·3	245·3	245·3
2½% National War Bonds, 1945-7	443·9	444·4	444·4
2½% National War Bonds, 1946-8	148·3	493·3	493·3
2½% Nat. Defence Bonds, 1944-8	100·2	100·2	100·2
2½% Conversion Loan, 1944-9	206·5	206·5	206·5
2½% National War Bonds, 1949-51		378·8	714·2
3% Conversion Loan, 1948-53	301·8	301·8	301·8
2½% National War Bonds, 1951-3			199·3
2¾% Funding Loan, 1952-7	100·6	100·6	100·6
3% National Defence Loan, 1954-8	156·2	201·2	321·2
3% War Loan, 1955-9	302·5	302·5	302·5
2½% Funding Loan, 1956-61	200·2	200·2	200·2
5% Conversion Loan, 1944-64	321·5	320·1	318·7
3% Savings Bonds, 1955-65	88·6	666·4	712·7
3% Funding Loan, 1959-69	137·9	256·0	372·1
3% Savings Bonds, 1960-70			409·9
4% Funding Loan, 1960-90[3]	335·9	331·5	327·0
4% Victory Bonds[3]	189·8	187·1	184·6
Tax Reserve Certificates		191·5	443·1
Other Unfunded Debt	35·1	46·8	109·7
Total Other Unfunded Debt	4,171·7	6,240·3	8,090·6
2½% Consols	276·0	276·0	276·0
3½% War Loan, 1952 or after	1,911·1	1,911·0	1,911·0
4% Consols, 1957 or after	400·7	400·7	400·7
3½% Conversion Loan, 1961 or after	739·3	739·3	739·3
Other Funded Debt	37·2	37·2	37·2
Total Funded Debt	3,364·3	3,364·3	3,364·2
Terminable Annuities	14·7	14·4	14·1
Total Internal Debt	**10,364·1**	**12,931·2**	**15,565·8**
External Debt: War of 1914-18	1,032·4	1,032·4	1,032·4
,, : under Nat. Loans Acts, 1939-42	2·3	109·9	262·4
Total External Debt	**1,034·7**	**1,142·3**	**1,294·8**
Total	**11,398·8**	**14,073·5**	**16,860·6**

In continuation of Table XI, Mar. 1942 (1) Provisional. (2) Excluding accrued interest (approximately 154·3 on 31st Mar. 1941 and 171·6 on 31st Mar. 1942).
(3) Excluding uncancelled bonds, etc. tendered for Death Duties.

VIII—FLOATING DEBT

£ millions

Outstanding on	Treasury Bills	Treasury Deposits by Banks	Ways & Means Advances: By Public Departments	Ways & Means Advances: By Bank of England	Total
1941 Oct. 25	2,533·9	662·5	241·8	—	3,438·2
Nov. 29	2,550·0	723·0	128·9	26·3	3,428·1
Dec. 31	2,547·0	811·5	186·3	66·0	3,610·8
1942 Jan. 31	2,529·0	764·5	191·0	9·3	3,493·7
Feb. 28	2,517·7	677·5	215·4	21·8	3,432·3
Mar. 31	2,620·6	496·5	195·1	—	3,312·2
Apr. 25	2,677·3	487·0	251·7	17·0	3,433·0
May 30	2,780·3	518·5	254·8	—	3,553·6
June 30	2,638·5	591·5	160·4	36·3	3,426·7
July 25	2,629·3	654·5	166·8	—	3,450·6
Aug. 29	2,643·3	695·5	254·4	—	3,593·3
Sept. 30	2,693·3	760·5	225·6	5·5	3,684·9
Oct. 31	2,730·5	833·0	225·7	5·3	3,794·4
Nov. 28	2,745·5	888·5	287·1	11·0	3,932·2
Dec. 31	2,833·2	966·5	161·6	67·8	4,029·0
1943 Jan. 30	2,790·8	980·5	231·7	24·0	4,027·0
Feb. 27	2,809·7	1,000·5	230·1	24·8	4,065·1
Mar. 31	2,838·9	969·0	282·5	6·5	4,096·9

	Treasury Bills: Offered	Applied for	Allotted	Average Allotment Rate £ : s. : d.	Treasury Deposit Receipts Offered
1943					
Jan. 8	75·0	133·9	75·0	1 : — : 2·11	30·0
15	,,	140·0	,,	1 : — : 1·56	15·0
22	,,	148·2	,,	1 : — : 1·66	—
29	,,	161·0	,,	19 : 11·57	15·0
Feb. 5	,,	158·7	,,	19 : 11·80	20·0
12	,,	141·6	,,	19 : 11·85	50·0
19	,,	152·7	,,	19 : 11·93	20·0
26	,,	172·8	,,	19 : 11·86	40·0
Mar. 5	,,	161·8	,,	19 : 11·68	—
12	,,	164·5	,,	1 : — : 0·29	50·0
19	,,	169·9	,,	1 : — : 0·58	80·0
26	,,	157·4	,,	1 : — : 1·82	70·0
Apr. 2	,,	150·6	,,	1 : — : 2·39	70·0
9	80·0	164·3	80·0	1 : — : 2·57	70·0
16	85·0	159·2	85·0	1 : — : 2·77	50·0
22	90·0	153·1	90·0	1 : — : 2·85	40·0

IX—RETAIL TRADE

Bank of England

1—INDEX NUMBERS OF SALES

1937=100

	Total			Food & Perishables			Other Merchandise			Apparel[1]			Household Goods[2]		
	Feb. 1942–Jan. 1943	Jan. 1943	Feb. 1943	Feb. 1942–Jan. 1943	Jan. 1943	Feb. 1943	Feb. 1942–Jan. 1943	Jan. 1943	Feb. 1943	Feb. 1942–Jan. 1943	Jan. 1943	Feb. 1943	Feb. 1942–Jan. 1943	Jan. 1943	Feb. 1943
London, C.&W.End	73	60	61	88	75	84	72	55	59	65	49	50	74	55	65
London, Suburban	101	92	92	112	106	110	86	68	66	90	63	52	68	65	59
South of England	113	98	99	122	111	115	102	78	79	108	75	66	82	68	67
Midlands, &c.	121	109	108	124	118	117	118	96	94	122	86	79	92	84	80
North East	121	111	109	123	117	119	120	103	97	126	91	84	92	94	78
North West	118	109	103	120	118	116	117	99	89	124	95	80	88	80	71
Scotland	127	122	115	129	133	128	128	106	99	131	99	90	111	106	93
Great Britain[3]	108	99	96	114	110	112	100	85	81	104	79	70	78	71	67

Sample of department stores, co-operative societies, multiple stores and independent retailers. Stocks, particularly of Food & Perishables, form a less representative sample than Sales. Sales, average of selling days at selling value. Stocks, end of month at cost. For further explanatory notes see *The Board of Trade Journal*.

(1) Piece-goods (Dress materials), Women's wear, Men's & boys' wear, Boots & shoes. (2) Piece-goods (Household goods), Furnishing departments, Hardware.

(3) Including also sales unallocated to districts.

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

	Sales 1942-3				Stocks 1942-3			
	Nov.	Dec.	Jan.	Feb.	Nov.	Dec.	Jan.	Feb.
Total	+ 4·1	− 1·9	− 6·5	− 6·8	+ 1·4	− 1·4	+ 5·5	+10·9
Food & Perishables	+ 5·3	− 1·2	+ 1·6	− 1·1	+21·5	+15·8	+19·0	+21·0
Other Merchandise	+ 2·5	− 2·8	−16·9	−14·3	− 1·0	− 3·8	+ 3·7	+ 9·7
Piece-goods[4]	+ 4·2	− 6·6	−30·3	−25·5	−25·0	−23·0	− 8·6	− 8·3
Household goods	− 22·6	− 32·2	− 47·6	− 36·6	− 39·5	− 40·4	− 30·6	− 25·4
Dress materials	+ 37·8	+ 40·7	− 8·2	− 6·9	− 14·6	− 10·1	+ 6·7	+ 2·1
Women's wear	+10·4	− ·6	−27·0	−24·6	+ 7·4	+ 5·1	+20·7	+25·2
Men's & boys' wear	+ 5·9	− 4·6	−34·3	−40·9	−11·0	− 9·1	+ 2·5	+ 4·0
Boots & shoes	+ 2·0	− 6·2	−23·6	−17·0	−28·4	−31·8	−28·3	−17·8
Furnishing departments	−13·9	−14·7	− 9·9	−10·2	+ 7·7	+ 5·7	+10·1	+12·1
Hardware	−13·2	−17·7	− 8·8	− 9·6	− ·5	− ·9	+ 6·6	+11·8
Fancy goods	− 1·9	+ 6·5	+ 6·0	+ 5·0	+40·7	+37·7	+38·1	+23·4
Sports & travel	−27·9	−21·1	+ ·8	+ 2·4	+17·3	+23·2	+29·4	+29·4
Miscellaneous & unspecified	+10·4	+ 8·8	+ 5·0	+ 1·7	+11·3	+ 3·2	+10·0	+ 7·4
Total								
London, Central & West End	+17·5	+14·7	−12·7	− 1·8	+11·9	+10·7	+19·8	+21·5
London, Suburban	+ 8·8	+ 1·9	− 1·8	− 3·7	+ 5·2	+ 4·9	+14·0	+17·3
South of England	− ·8	− 5·8	− 8·6	− 9·7	+ 2·6	+ ·6	+10·8	+13·8
Midlands & South Wales	+ 4·5	− 4·4	− 6·3	− 6·6	+ 2·1	+ ·3	+ 4·3	+ 9·9
North East	+ 3·1	− 2·5	− 5·3	− 5·1	+ 1·9	− 2·4	+ 3·6	+ 9·1
North West	+ 2·5	− 3·0	− 6·5	− 9·1	− 6·2	−12·3	− ·6	+ 1·7
Scotland	+ 5·2	− 1·1	− 5·1	− 7·1	+ 1·9	− 5·1	+ 3·2	+ 8·4
Unallocated	− 1·1	− 5·2	− 6·1	− 8·2	−13·8	−15·7	− 9·0	− 2·9
Food & Perishables								
London, Central & West End	− 1·1	+ 3·8	+ 3·3	+ 2·1				
London, Suburban	+10·7	+ 4·1	+ 6·0	+ 2·8				
South of England	+ 1·3	− 5·1	− 2·4	− 5·5				
Midlands & South Wales	+ 6·9	− 2·1	+ 1·3	− ·7				
North East	+ 4·0	− 1·3	+ 1·4	− 1·5				
North West	+ 4·6	− 1·4	+ 3·3	− ·5				
Scotland	+ 6·7	− 1·1	+ 4·1	+ ·4				
Unallocated	+ 1·5	+ 2·8	− ·8	+ 4·1				
Other Merchandise								
London, Central & West End	+24·4	+18·2	−17·9	− 3·3				
London, Suburban	+ 4·5	− 2·2	−17·9	−16·8				
South of England	− 4·4	− 6·8	−20·4	−16·5				
Midlands & South Wales	+ ·1	− 7·9	−19·8	−16·4				
North East	+ 1·7	− 4·2	−15·3	−10·2				
North West	+ ·1	− 4·7	−17·4	−18·0				
Scotland	+ 3·2	− 1·1	−17·3	−17·0				
Unallocated	− 2·3	− 9·9	− 7·3	−12·0				

(4) Including also trade unallocated to sub-headings.

X—COMMODITY PRICE INDEX NUMBERS

The Board of Trade Journal, The Ministry of Labour Gazette

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	1940	138·0	114·6	143·3	132·7	140·1	159·2	123·2	125·3	157·3	108·5	117·1	142·6	138·4	**136·6**
	1941	150·4	118·1	166·5	146·1	159·5	181·1	123·9	138·2	170·1	120·2	126·9	169·1	155·8	**152·6**
	1942	188·8	116·7	171·3	157·5	171·1	182·5	125·8	140·9	172·9	128·4	136·0	172·0	160·1	**159·4**
1941	Oct.	160·8	115·8	165·3	147·7	162·5	181·5	123·7	141·1	171·3	128·1	128·5	172·0	158·0	**154·6**
	Nov.	163·7	115·5	166·2	148·7	162·8	181·4	,,	142·1	171·7	127·9	129·2	172·8	158·3	**155·2**
	Dec.	168·0	116·0	167·5	150·5	,,	181·7	124·1	142·4	171·9	126·5	129·7	172·6	158·4	**155·9**
1942	Jan.	173·7	116·2	166·5	151·6	,,	,,	125·4	142·9	,,	127·0	130·4	172·2	158·5	**156·4**
	Feb.	195·5	116·0	166·4	156·9	,,	,,	,,	144·0	,,	127·6	132·6	172·1	159·0	**158·5**
	Mar.	201·5	,,	165·3	157·9	,,	182·2	,,	,,	,,	127·0	134·2	170·5	158·9	**158·8**
	Apr.	199·9	,,	171·5	159·8	,,	182·7	,,	140·0	,,	,,	134·3	171·3	,,	**159·5**
	May	203·0	,,	176·7	162·6	,,	,,	,,	,,	,,	127·2	134·5	171·8	159·0	**160·5**
	June	194·8	,,	175·9	160·4	,,	,,	126·0	,,	,,	,,	134·6	170·6	158·9	**159·6**
	July	183·1	,,	179·1	158·7	179·9	,,	,,	,,	173·1	129·6	134·4	171·1	160·3	**160·0**
	Aug.	175·9	,,	173·9	154·9	,,	,,	,,	,,	173·6	128·2	,,	171·9	160·4	**158·8**
	Sept.	177·7	,,	170·4	154·1	,,	,,	,,	,,	174·1	128·9	137·2	172·7	161·1	**158·9**
	Oct.	187·2	116·7	167·8	155·7	,,	,,	,,	,,	,,	129·3	141·5	172·8	161·7	**159·9**
	Nov.	187·9	119·2	170·9	158·1	,,	,,	,,	,,	174·2	130·2	142·0	172·9	161·9	**160·8**
	Dec.	188·5	120·5	171·8	159·0	,,	,,	,,	,,	174·3	131·6	142·1	173·0	162·0	**161·3**
1943	Jan.	188·6	121·8	172·1	159·7	185·8	,,	,,	141·7	,,	131·4	142·7	174·7*	163·0*	**162·1***
	Feb.	187·5	,,	173·1	159·8	,,	,,	,,	136·2	,,	132·3	,,	176·0*	162·9*	,,
	Mar.	187·6	,,	173·4	160·0	,,	,,	,,	,,	,,	132·5	142·8	176·1	163·0	**162·2**

* Revised.

1—WHOLESALE—*continued*

Board of Trade Index: 1930 = 100

		Basic Materials	Intermediate Products	Manufactured Articles	Building Materials
Average of months	1940	147·3	145·0	133·7	121·8
	1941	166·7	165·1	148·4	139·4
	1942	168·8	169·2	152·8	144·9
1941	Oct.	170·9	167·0	149·4	141·0
	Nov.	171·0	167·5	149·8	141·1
	Dec.	170·5	167·7	150·3	141·8
1942	Jan.	,,	167·8	150·7	141·9
	Feb.	170·6	,,	151·1	142·6
	Mar.	168·3	167·9	151·7	142·9
	Apr.	168·6	168·0	151·4	143·3
	May	169·1	168·1	,,	,,
	June	167·9	168·3	151·5	143·6
	July	167·8	169·2	151·9	144·7
	Aug.	167·1	,,	152·6	146·1
	Sept.	167·3	170·7	153·2	147·3
	Oct.	169·0	171·0	153·6	147·5
	Nov.	169·4	,,	153·7	147·6
	Dec.	169·9	171·2	,,	147·7
1943	Jan.	171·5*	,,	154·2	147·9
	Feb.	172·1*	170·8	153·7	,,
	Mar.	172·2	170·9	153·9	148·0

* Revised.

2—COST OF LIVING

Ministry of Labour Index: July 1914 = 100

First day of month		Food	Rent, including Rates	Clothing	Fuel & Light	Other Items included	**All Items included**
Average	1940	164	163	285	210	208	**184**
	1941	168	164	369	227	227	**199**
	1942	161	,,	399	235	255	**200**
1941	Oct.	165	,,	385–390	229	231	**199**
	Nov.	,,	,,	395	,,	,,	**200**
	Dec.	,,	,,	395–400	230	232	**201**
1942	Jan.	163	,,	400	,,	233	**200**
	Feb.	,,	,,	400–405	,,	234	,,
	Mar.	162	,,	405	,,	,,	,,
	Apr.	160	,,	,,	232	235	**199**
	May	,,	,,	,,	,,	263	**200**
	June	159	,,	,,	,,	,,	**199**
	July	160	,,	,,	,,	264	**200**
	Aug.	,,	,,	,,	240	,,	**201**
	Sept.	,,	,,	395–400	,,	265	**200**
	Oct.	162	,,	390	241	266	,,
	Nov.	163	,,	385	,,	267	,,
	Dec.	164	,,	375–380	,,	268	,,
1943	Jan.	,,	,,	370	244	,,	**199**
	Feb.	,,	,,	365	,,	,,	,,
	Mar.	165	,,	360	,,	,,	,,

Apr. 1943: Food, 165; All Items, 198.

X—COMMODITY PRICE INDEX NUMBERS—*continued*

Agricultural Statistics, The Journal of the Ministry of Agriculture, &c.

3—AGRICULTURAL PRODUCE

Ministry of Agriculture Index: 1927-9=100

		Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Year
Before	1938	99	97	91	88	84	84	88	84	85*	91	94	95*	90½
seasonal	1939	95	94*	91*	90	82	80	85	86	92	96	106	113	90½
adjustment	1940	120	124	117*	114	109	109	127	126	130*	139	143*	148*	125*
	1941	149	144	143	138	130	129	137	140	139	154	162	168	150½
	1942†	175	178	176	161	154	152	155	152	147	164	174	179	161
After	1938	93	92	91	92	93*	92	96	89	86	86	87*	87*	90½*
seasonal	1939	89	88	91*	95*	91	89*	93	91	93	92	98	103	90½
adjustment	1940	112	118	118*	120*	121	121*	137*	132	132	133*	131	134	125*
	1941	137	135	144	145	147	145	148	148	142	147	149	152	150½*
	1942†	161	167	178	171	174	171	168	160	150	156	161	162	161

Average	1933	1934	1935	1936	1937	1938	1939	1940	1941	1942
Livestock & Livestock Products	74½	78½*	77½*	79½	88½*	88½*	91*	122*	137	150†
Cereals & Farm Crops	78	78½	82	93½	98½	86	91½	124½	153½	183½†
Fruit, Vegetables & Glasshouse Produce	89	81	104	86	93	105½	88½	145½	228	188
Total	77	78½	81½*	83*	90½	90½*	90½	125*	150½	161†

In continuation of Table IX (4), Feb. 1942. England and Wales. Including Government Subsidies. * Revised. † Provisional.

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STATISTICAL SUMMARY

BANK OF ENGLAND

APRIL 1943

	Page		Page
I—Bank of England	25	VII—Savings	29
II—Currency	26	VIII—Unemployment	29
III—London Clearing Banks	26	IX—Wholesale Prices	30
IV—Security Prices	27	X—Cost of Living	30
V—Floating Debt	27	XI—Retail Trade	31
VI—Exchequer Receipts & Issues	28	XII—Wages	32

Tables refer to the United Kingdom, 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.

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I—BANK OF ENGLAND

£ millions

	Issue Department						Banking Department								
							Deposits				Securities				
	Notes in Circulation	Notes in Banking Dept.	Government Securities*	Other Securities	Silver Coin	Gold Coin & Bullion†	Public	Bankers	Other Accounts	Total	Government	Discounts & Advances	Other	Total	Reserve of Notes & Coin
Average of Wednesdays															
1940	574·7	33·4	604·1	3·4	·4	·2	27·3	110·3	47·4	185·0	141·4	4·2	22·9	168·5	34·4
1941	652·2	33·7	682·9	2·6	·2	·2	16·7	122·6	52·9	192·3	144·4	9·6	21·2	175·2	35·0
1942	808·3	36·4	842·1	1·7	·6	·2	10·8	136·9	49·8	197·5	150·3	5·4	22·4	178·1	37·3
1942 Apr.	765·6	34·6	798·1	1·8	—	·2	11·9	126·1	52·1	190·1	141·8	7·6	23·4	172·8	35·1
May	782·1	48·2	828·1	1·9	—	·2	13·6	129·4	48·8	191·8	131·4	6·9	22·0	160·4	49·2
June	794·0	36·3	827·7	2·0	·3	·2	11·2	130·4	46·9	188·5	141·7	5·8	21·3	168·8	37·6
July	812·2	28·0	837·3	1·8	·9	·2	10·7	140·7	48·5	199·9	158·9	6·0	23·5	188·4	29·3
Aug.	831·7	48·6	877·2	1·7	1·1	·2	14·6	133·8	47·2	195·6	136·7	7·3	19·8	163·7	49·8
Sept.	832·5	47·8	877·2	1·6	1·3	·2	10·7	135·9	47·8	194·5	135·9	4·6	23·1	163·6	48·9
Oct.	846·9	33·3	877·2	1·5	1·3	·2	6·2	138·3	50·8	195·3	153·2	2·7	22·5	178·4	34·6
Nov.	864·1	16·1	877·4	1·3	1·3	·2	11·2	139·1	47·3	197·6	174·4	2·8	20·7	197·9	17·4
Dec.	903·9	46·4	947·8	1·2	1·0	·2	6·5	159·5	47·2	213·2	159·0	3·6	21·2	183·8	47·2
1943 Jan.	912·9	37·4	948·5	·9	·6	·2	7·8	161·6	67·3	236·6	185·5	9·2	21·9	216·6	37·9
Feb.	914·4	35·8	949·1	·8	—	·2	7·5	152·5	56·8	216·8	173·8	4·5	19·7	198·0	36·7
Mar.	927·9	22·4	949·2	·8	—	·2	6·1	159·1	55·5	220·7	186·6	6·0	22·6	215·2	23·5
Apr.	946·1	41·7	986·6	·9	—	·2	9·3	147·0	54·0	210·3	159·3	6·4	19·7	185·3	42·6
Wednesday															
Mar. 31	934·5	15·7	949·1	·9	—	·2	5·9	144·3	56·8	207·1	171·2	9·9	27·3	208·3	16·9
Apr. 7	939·5	10·7	949·1	·9	—	·2	4·8	144·5	55·2	204·6	182·0	9·6	18·8	210·5	11·8
14	943·5	56·7	999·0	1·0	—	·2	17·8	131·9	54·2	203·8	139·6	5·7	18·4	163·7	57·8
21	947·9	52·4	999·1	·9	—	·2	6·2	141·4	53·6	201·2	141·4	4·8	19·3	165·6	53·3
28	953·4	46·8	999·1	·9	—	·2	8·3	170·1	53·1	231·5	174·1	5·3	22·0	201·5	47·8
May 5	953·9	46·3	999·1	·9	—	·2	3·7	162·1	52·7	218·5	162·9	5·2	21·0	189·1	47·2
12	951·6	48·7	999·0	1·0	—	·2	20·7	140·1	54·2	215·0	161·8	4·5	16·9	183·2	49·5

* Including Government Debt 11·0. † At 168s. 0d. per oz. fine.

II—CURRENCY

£ *millions*

		Bank of England Notes	Scottish Bank Notes	N. Irish Bank Notes	Estimated Coin	Total Notes & Coin Outstanding	Bank of England Reserve	Held by Scottish Banks	Held by N. Irish Banks	Held by London Clearing Banks	**Estimated Circulation**	*Estimated Circulation 1935=100*
Average	1940	608·1	28·8	7·6	86	731	34·4	29·0	4·9	137·9	**525**	*146·1*
Average	1941	685·9	33·8	10·7	93	823	35·0	31·6	6·8	141·6	**608**	*169·2*
Average	1942	844·7	43·8	14·2	101	1,004	37·3	41·7	9·3	146·6	**769**	*214·0*
1941	Nov.	730·2	37·7	12·2	95	875	26·0	35·6	7·7	144·0	**662**	*184·3*
	Dec.	780·2	38·3	12·9	96	927	43·6	36·1	8·2	142·6	**697**	*194·0*
1942	Jan.	780·2	38·4	12·9	97	929	36·4	36·3	8·3	149·2	**699**	*194·6*
	Feb.	780·2	39·3	13·0	97	930	32·1	37·1	8·3	142·6	**710**	*197·6*
	Mar.	780·2	39·8	13·3	98	931	27·0	37·6	8·5	142·9	**715**	*199·0*
	Apr.	800·2	40·8	13·6	99	954	35·1	38·5	8·7	141·6	**730**	*203·2*
	May	830·2	42·4	13·9	100	987	49·2	40·4	8·9	143·0	**746**	*207·6*
	June	830·2	43·1	14·0	100	987	37·6	41·2	9·0	146·6	**753**	*209·6*
	July	840·2	45·8	14·1	101	1,001	29·3	43·8	9·2	146·2	**773**	*215·2*
	Aug.	880·2	45·0	14·3	102	1,042	49·8	43·3	9·3	152·4	**787**	*219·1*
	Sept.	880·2	45·8	14·6	102	1,043	48·9	43·5	9·4	148·7	**793**	*220·5*
	Oct.	880·2	47·1	14·9	103	1,045	34·6	44·9	9·9	150·6	**805**	*224·1*
	Nov.	880·2	48·1	15·7	104	1,048	17·4	46·2	10·7	150·0	**825**	*229·6*
	Dec.	950·2	49·3	16·3	105	1,121	47·2	47·2	11·2	146·8	**869**	*241·9*
1943	Jan.	950·2	49·6	16·2	106	1,122	37·9	47·9	11·3	158·2	**867**	*241·3*
	Feb.	950·2	49·9	16·2	107	1,123	36·7	47·8	11·4	151·4	**876**	*243·8*
	Mar.	950·2	50·6	16·3	107	1,124	23·5	48·5	11·5	149·5	**891**	*248·0*
	Apr.	987·7	51·8	16·4	108	1,164	42·6	49·6	11·8	149·6	**910**	*253·3*

For explanatory notes see Table I, Jan. 1942.

III—LONDON CLEARING BANKS

The Bankers' Clearing House

£ *millions* Certain assets are also shown as *percentages* of Total Deposits.

		Current Accounts	Deposit & other Accounts	Total Deposits	Coin, Bank Notes & Balances with Bank of England		Balances with other Banks, &c.*	Money at Call & Short Notice		Bills Discounted		Treasury Deposit Receipts		Investments	Advances to Customers & other Accounts	Total Liabilities or Assets
Average of months	1940	1,487	1,018	2,506	268	*10·7*	87	148	*5·9*	369	*14·7*	73	*2·9*	666	955	2,765
Average of months	1941	1,885	1,085	2,970	311	*10·5*	107	134	*4·5*	231	*7·8*	495	*16·7*	894	858	3,216
Average of months	1942	2,148	1,128	3,275	345	*10·5*	116	133	*4·1*	234	*7·2*	642	*19·6*	1,069	797	3,512
1941	Nov.	2,054	1,154	3,208	332	*10·3*	104	126	*3·9*	246	*7·7*	651	*20·3*	999	809	3,458
	Dec. 31	2,168	1,161	3,329	366	*11·0*	146	141	*4·2*	171	*5·1*	758	*22·8*	999	807	3,582
1942	Jan.	2,088	1,134	3,222	330	*10·2*	114	118	*3·6*	157	*4·9*	739	*22·9*	1,008	812	3,470
	Feb.	2,003	1,082	3,085	318	*10·3*	106	122	*4·0*	111	*3·6*	646	*20·9*	1,017	826	3,328
	Mar.	2,012	1,060	3,072	347	*11·3*	122	137	*4·4*	163	*5·3*	476	*15·5*	1,050	838	3,316
	Apr.	2,001	1,081	3,081	319	*10·3*	113	136	*4·4*	258	*8·4*	450	*14·6*	1,048	821	3,321
	May	2,036	1,095	3,131	326	*10·4*	114	133	*4·3*	291	*9·3*	471	*15·0*	1,049	811	3,369
	June 30	2,141	1,122	3,263	355	*10·9*	129	147	*4·5*	292	*8·9*	543	*16·6*	1,058	800	3,497
	July	2,138	1,126	3,264	342	*10·5*	104	132	*4·0*	273	*8·3*	607	*18·6*	1,075	796	3,496
	Aug.	2,161	1,143	3,305	351	*10·6*	102	133	*4·0*	283	*8·6*	634	*19·2*	1,082	784	3,535
	Sept.	2,218	1,140	3,358	349	*10·4*	106	127	*3·8*	277	*8·2*	693	*20·6*	1,097	774	3,591
	Oct.	2,261	1,163	3,424	350	*10·2*	106	136	*4·0*	271	*7·9*	744	*21·7*	1,108	773	3,656
	Nov.	2,287	1,185	3,472	367	*10·6*	110	135	*3·9*	241	*6·9*	804	*23·1*	1,117	763	3,706
	Dec. 31	2,429	1,200	3,629	390	*10·8*	165	142	*3·9*	198	*5·4*	896	*24·7*	1,120	773	3,864
1943	Jan.	2,369	1,207	3,577	379	*10·6*	111	146	*4·1*	197	*5·5*	935	*26·1*	1,112	759	3,813
	Feb.	2,324	1,201	3,525	373	*10·6*	111	154	*4·4*	148	*4·2*	933	*26·5*	1,108	762	3,762
	Mar.	2,362	1,180	3,542	377	*10·6*	125	139	*3·9*	172	*4·9*	884	*24·9*	1,132	777	3,776
	Apr.	2,350	1,195	3,545	375	*10·6*	109	142	*4·0*	128	*3·6*	964	*27·2*	1,137	756	3,780

Except in June and Dec., balances on a day, varying from bank to bank, towards the end of the month. * Balances with and Cheques in course of collection on the Banks in Great Britain & Ireland.

IV—SECURITY PRICES

	British Government Securities*								Investors' Chronicle Index† : 31 Dec. 1923=100								
	2½% Consols		2½% Nat. War Bonds, 1945–7		3% War		3½% War		Gilt-edged	Fixed Interest	British Rail Ord-inaries	Banks	Insur-ance	Indus-trials	Gold Mining	Com-modities & Land	Total
	Price	Yield	Price	Yield	Price	Yield	Price	Yield									
1940	73·5	3·40					99·3	3·52	116·6	113·3	33·6	101·5	122·8	84·2	173·8	85·7	92·3
1941	80·0	3·13	100·1	2·48	100·5	2·95	104·0	3·08	121·8	123·6	33·7	107·9	122·9	91·4	166·1	82·8	96·7
1942	82·6	3·03	100·5	2·33	101·2	2·89	104·8	2·96	122·8	129·5	44·4	119·1	138·0	108·5	146·6	71·2	104·6
1941 Nov.	81·9	3·05	100·1	2·47	101·0	2·91	104·8	2·99	123·6	129·0	38·8	115·6	135·2	104·1	175·1	93·4	107·0
Dec.	82·1	3·05	100·1	2·46	100·8	2·93	104·5	3·01	123·3	127·5	39·1	112·8	131·2	101·9	169·4	77·5	102·3
1942 Jan.	82·8	3·02	100·1	2·46	100·8	2·93	104·7	2·99	123·6	130·6	41·6	116·2	135·2	104·8	161·9	76·5	104·0
Feb.	82·4	3·03	99·9	2·52	100·2	2·98	104·2	3·04	122·7	129·4	38·7	115·8	129·9	101·3	154·3	62·4	98·8
Mar.	83·2	3·01	99·9	2·53	100·4	2·96	104·7	2·99	122·6	128·9	40·0	117·2	132·5	99·9	144·1	60·5	97·5
Apr.	83·1	3·01	100·0	2·50	100·3	2·98	104·9	2·96	122·2	130·5	39·9	116·5	134·9	100·3	140·5	59·8	97·6
May	82·6	3·03	100·2	2·42	100·8	2·93	104·9	2·96	122·2	129·7	41·4	116·0	138·3	103·1	144·0	65·1	100·3
June	82·6	3·03	100·5	2·31	101·3	2·88	105·0	2·95	122·1	125·9	41·1	116·6	138·2	103·2	144·2	65·5	100·2
July	82·7	3·02	100·6	2·28	101·5	2·86	105·3	2·91	122·4	126·3	43·4	117·4	140·8	106·2	138·6	66·6	102·1
Aug.	82·6	3·03	100·6	2·29	101·5	2·86	105·3	2·90	122·6	126·8	42·8	117·8	139·6	109·2	136·9	66·2	103·5
Sept.	82·8	3·02	100·8	2·19	101·9	2·82	105·2	2·91	122·6	128·6	46·3	121·7	143·4	112·4	143·0	72·2	107·0
Oct.	82·4	3·03	100·9	2·15	101·8	2·83	105·0	2·93	123·1	130·9	50·6	122·7	148·1	117·8	148·3	79·2	111·8
Nov.	81·8	3·06	101·0	2·12	101·7	2·84	104·4	2·98	123·4	132·9	52·9	124·2	142·6	122·4	153·3	90·7	116·7
Dec.	81·7	3·06	101·1	2·01	101·6	2·85	104·4	2·99	123·6	132·9	53·8	127·1	132·5	121·7	150·6	89·5	115·6
1943 Jan.	82·7	3·02	101·5	1·88	102·0	2·81	105·0	2·92	125·0	137·9	57·0	127·8	137·8	127·2	145·2	92·0	119·8
Feb.	82·3	3·04	101·5	1·87	101·8	2·83	104·7	2·94	124·9	137·7	53·3	127·9	136·2	126·5	144·8	89·1	118·6
Mar.	82·3	3·04	101·5	1·81	101·5	2·86	104·6	2·95	124·7	137·9	53·6	126·9	134·5	127·7	153·3	90·3	119·7
Apr.	81·8	3·06	101·7	1·73	101·0	2·90	104·4	2·97	124·3	137·3	59·7	124·7	136·3	128·6	160·4	90·7	120·6

* Average of working days, allowing for accrued interest. Redemption is assumed as follows :—Price above par : 2½% National War Bonds in 1945, 3% War in 1955, 3½% War in 1952. Price below par : 2½% National War Bonds in 1947, 3% War in 1959. A flat yield is taken for 3½% War when below par, and for 2½% Consols, irrespective of price. Income tax is neglected in calculating the yields. † End of month or average of end of month.

V—FLOATING DEBT

£ millions

Outstanding on	Treasury Bills	Treasury Deposits by Banks	Ways & Means Advances		Total
			By Public Departments	By Bank of England	
1941 Nov. 29	2,550·0	723·0	128·9	26·3	3,428·1
Dec. 31	2,547·0	811·5	186·3	66·0	3,610·8
1942 Jan. 31	2,529·0	764·5	191·0	9·3	3,493·7
Feb. 28	2,517·7	677·5	215·4	21·8	3,432·3
Mar. 31	2,620·6	496·5	195·1	—	3,312·2
Apr. 25	2,677·3	487·0	251·7	17·0	3,433·0
May 30	2,780·3	518·5	254·8	—	3,553·6
June 30	2,638·5	591·5	160·4	36·3	3,426·7
July 25	2,629·3	654·5	166·8	—	3,450·6
Aug. 29	2,643·3	695·5	254·4	—	3,593·3
Sept. 30	2,693·3	760·5	225·6	5·5	3,684·9
Oct. 31	2,730·5	833·0	225·7	5·3	3,794·4
Nov. 28	2,745·5	888·5	287·1	11·0	3,932·2
Dec. 31	2,833·2	966·5	161·6	67·8	4,029·0
1943 Jan. 30	2,790·8	980·5	231·7	24·0	4,027·0
Feb. 27	2,809·7	1,000·5	230·1	24·8	4,065·1
Mar. 31	2,838·9	969·0	282·5	6·5	4,096·9
Apr. 24	2,857·2	1,043·5	203·8	—	4,104·5

	Treasury Bills				Treasury Deposit Receipts Offered
	Offered	Applied for	Allotted	Average Allotment Rate £ : s. : d.	
1943					
Jan. 8	75·0	133·9	75·0	1 : — : 2·11	30·0
15	,,	140·0	,,	1 : — : 1·56	15·0
22	,,	148·2	,,	1 : — : 1·66	—
29	,,	161·0	,,	19 : 11·57	15·0
Feb. 5	,,	158·7	,,	19 : 11·80	20·0
12	,,	141·6	,,	19 : 11·85	50·0
19	,,	152·7	,,	19 : 11·93	20·0
26	,,	172·8	,,	19 : 11·86	40·0
Mar. 5	,,	161·8	,,	19 : 11·68	—
12	,,	164·5	,,	1 : — : 0·29	50·0
19	,,	169·9	,,	1 : — : 0·58	80·0
26	,,	157·4	,,	1 : — : 1·82	70·0
Apr. 2	,,	150·6	,,	1 : — : 2·39	70·0
9	80·0	164·3	80·0	1 : — : 2·57	70·0
16	85·0	159·2	85·0	1 : — : 2·77	50·0
22	90·0	153·1	90·0	1 : — : 2·85	40·0
30	,,	167·0	,,	1 : — : 0·17	65·0
May 7	,,	179·0	,,	1 : — : 0·39	50·0
14	,,	154·7	,,	1 : — : 0·44	45·0

VI—EXCHEQUER RECEIPTS & ISSUES

The London Gazette, &c.

£ millions

	1943–4 Estimate for year	1942–3 1st–25th April	1943–4 1st–24th April
Income Tax	1,175·0	50·1	58·5
Sur-tax	80·0	4·0	4·0
Estate, &c. Duties	100·0	9·5	7·4
Stamps	17·0	·7	·6
National Defence Contribution	500·0	2·2	1·4
Excess Profits Tax		14·0	23·9
Other Inland Revenue	1·0	·1	—
Total Inland Revenue	1,873·0	80·7	95·7
Customs	525·3	25·8	33·0
Excise	450·2	13·9	15·8
Total Customs & Excise	975·5	39·8	48·8
Motor Vehicle Duties	25·0	1·6	1·0
Canadian Government Contribution		13·5	
Post Office (net receipt)	·4	1·6	·6
Wireless Licences	4·7	—	—
Crown Lands	·8	·2	·1
Receipts from Sundry Loans	4·1	·3	·3
Miscellaneous Receipts	24·0	3·4	4·6
Total Ordinary Revenue	2,907·5	140·9	151·3
Post Office (Self-Balancing)	110·6	5·1	5·8
Total Revenue	3,018·1	146·0	157·1
Money Raised by Issue of :—			
National Savings Certificates		23·2	21·4
3% Defence Bonds		12·0	10·0
2½% National War Bonds, 1949–51		15·3	
,, ,, ,, ,, , 1951–3			47·6
3% Savings Bonds, 1955–65		29·6	
,, ,, ,, , 1960–70			33·1
3% Terminable Annuity			120·0
Tax Reserve Certificates		19·9	26·3
Other Debt* : Internal		1·7	·8
: External			—
Other Receipts		—	—
Balance on 1st April		2·4	2·9
		104·1	262·1
Money Raised by Issue of :—			
Treasury Bills		1,376·2	830·5
Treasury Deposits by Banks		109·0	244·0
Ways & Means Advances		903·4	196·9
		2,388·6	1,271·4
Total Receipts		**2,638·7**	**1,690·6**

	1943–4 Estimate for year	1942–3 1st–25th April	1943–4 1st–24th April
Interest, &c. of National Debt	375·0	33·1	34·5
Payments to N. Ireland Exchequer	9·5	·3	·3
Other Consolidated Fund Services	7·5	·3	·3
Total Consolidated Fund Services	392·0	33·7	35·5
Supply Services	5,364·1	321·3	364·1
Total Ordinary Expenditure	5,756·1	355·0	399·6
Post Office (Self-Balancing)	110·6	5·1	5·8
Total Expenditure	5,866·7	360·1	405·4
Redemption of :—			
National Savings Certificates		3·7	3·9
3% Defence Bonds		—	·8
Tax Reserve Certificates		1·3	12·0
Other Debt* : Internal		1·5	1·1
: External			—
Sinking Funds		·3	·5
Other Issues		1·5	1·8
Balance on 25th/24th April		2·6	2·6
		11·0	21·7
Redemption of :—			
Treasury Bills		1,319·3	811·9
Treasury Deposits by Banks†		118·5	169·5
Ways & Means Advances		829·9	282·1
		2,267·6	1,263·5
Total Issues		**2,638·7**	**1,690·6**

* Other Debt under National Loans Acts, 1939–42.

† Of which 11·0 in 1942–3 and 47·0 in 1943–4 were redeemed before maturity to cover subscriptions to new Government issues.

VII—SAVINGS

The London Gazette, &c.

£ millions

Outstanding on last day of month	Post Office Savings Bank Deposits(1)	Trustee Savings Banks Deposits(1)			Total Post Office & Trustee Savings Banks Deposits	Government Securities on Post Office Register				National Savings Certificates		
		Ordinary Departments	Special Investment Departments	Total		Post Office ection(2)	Trustee Savings Banks Section(3)	Total	of which 3% Defence Bonds	Principal	Estimated Accrued Interest(4)	Total
1942 Apr.	886·6	234·9	111·3	346·2	1,232·7	589·9	53·3	643·2	446·4	848·4	173·1	1,021·5
May	901·7	239·2	111·7	350·9	1,252·6	598·7	53·7	652·4	454·9	863·3	174·7	1,038·0
June	915·4	243·6	112·1	355·7	1,271·1	607·9	54·0	662·0	463·8	876·0	176·4	1,052·4
July	929·6	246·7	112·4	359·0	1,288·6	616·7	54·4	671·0	472·1	889·8	177·9	1,067·7
Aug.	945·4	250·9	112·7	363·7	1,309·0	624·2	54·6	678·8	479·3	902·9	179·6	1,082·5
Sept.	961·5	255·9	113·1	369·1	1,330·5	632·1	55·1	687·2	487·0	920·5	181·4	1,101·9
Oct.	978·0	260·9	113·6	374·5	1,352·4	641·8	55·4	697·2	496·0	936·7	183·2	1,119·9
Nov.	992·5	266·1	113·8	379·9	1,372·5	649·6	55·8	705·4	503·5	951·9	185·2	1,137·1
Dec.	1,004·8	268·9	114·1	383·0	1,387·7	656·9	56·0	712·9	510·5	966·9	187·2	1,154·1
1943 Jan.	1,032·0	275·4	114·4	389·8	1,421·9	668·7	56·2	724·9	521·8	989·9	189·3	1,179·2
Feb.	1,052·9	281·2	114·7	395·9	1,448·8	677·7	56·6	734·2	530·4	1,008·1(4)	191·4	1,199·5
Mar.	1,074·4	285·8	114·8	400·5	1,475·0	690·3	56·9	747·2	542·2	1,033·7(4)	193·5	1,227·2
Apr.	1,094·0	294·2	114·9	409·1	1,503·0	701·5	57·2	758·7	552·9			

(1) Including estimated accrued interest to date, not credited to depositors' accounts. (2) Nominal amount held for the public. (3) Nominal amount held for depositors.
(4) Provisional.

VIII—UNEMPLOYMENT

The Ministry of Labour Gazette, &c.

Thousands

	Unemployed Persons Registered at Employment Exchanges								
	1941			1942				1943	
	Apr. 21	July 14	Oct. 13	Jan. 12	Apr. 13	July 13	Oct. 12	Jan. 18	Apr. 12
London & South East	61·9	38·7	36·1	38·8	32·6	26·5	23·9	21·1	16·4
East	18·2	10·2	7·9	11·7	5·6	3·7	3·3	5·7	2·9
South	10·5	6·7	5·7	5·0	3·7	2·6	2·5	2·4	1·9
South West	17·8	11·5	8·2	7·0	5·8	3·9	3·2	3·4	2·2
Midlands	14·9	5·8	4·1	3·3	2·8	2·1	2·4	1·9	2·0
North Midlands	15·2	8·6	6·6	8·1	3·5	2·2	2·1	5·1	1·6
North East	32·3	21·2	14·8	11·5	9·0	6·5	6·3	6·1	4·8
North West	52·9	43·5	34·2	20·4	13·8	14·5	13·2	10·9	9·6
North	40·9	20·4	17·1	16·1	12·7	10·0	10·2	11·1	8·8
Wales	43·1	30·0	16·8	14·6	13·5	13·0	13·1	10·9	12·0
Scotland	62·2	43·8	32·5	28·7	24·3	22·0	20·8	20·5	17·8
Northern Ireland	47·0	38·6	29·6	29·9	21·2	17·5	17·7	22·0	18·1
Wholly Unemployed : Men	116·2	80·8	63·8	71·7	61·5	62·1	57·8	61·4	55·2
: Women	152·5	102·8	85·0	65·4	43·3	33·7	31·5	30·2	22·4
: Juveniles	49·7	31·5	29·7	28·9	28·7	20·1	21·5	21·1	15·1
: Total	318·4	215·1	178·4	165·9	133·5	115·8	110·7	112·7	92·8
Temporarily Stopped : Men	42·4	21·2	7·3	8·0	3·9	1·9	1·6	1·7	·9
: Women	35·5	27·6	16·0	10·2	5·9	3·1	2·5	3·0	1·2
: Juveniles	2·8	2·1	·8	·7	·5	·2	·1	·2	·1
: Total	80·7	51·0	24·1	18·8	10·2	5·2	4·2	4·9	2·2
Casual Workers	17·7	12·9	11·0	10·3	5·0	3·5	3·9	3·5	3·2
All Categories : Men	175·3	114·2	81·5	89·6	70·1	67·4	63·1	66·4	59·2
: Women	188·9	131·1	101·6	75·9	49·4	36·9	34·1	33·3	23·7
: Juveniles	52·6	33·7	30·5	29·6	29·2	20·3	21·6	21·3	15·2
: **Total**	**416·8**	**279·0**	**213·6**	**195·1**	**148·7**	**124·5**	**118·8**	**121·0**	**98·2**

Men and women, aged 18 and over; juveniles, aged 14–17. Excluding in Great Britain men classed as unsuitable for ordinary industrial employment (21·0 on 12th Apr. 1943) and women classed as unsuitable for normal full-time employment (·6 on 12th Apr. 1943). For composition of districts see Tables XI, Sept. 1941 and XI, Dec. 1941.

IX—WHOLESALE PRICES

The Board of Trade Journal

		Board of Trade Index: 1930 = 100													
		Cereals	Meat, Fish & Eggs	Other Food & Tobacco	Total Food & Tobacco	Coal	Iron & Steel	Non-Ferrous Metals	Cotton	Wool	Other Textiles	Chemicals & Oils	Miscellaneous	Total Industrial Materials & Manufactures	Total All Articles
Average of months	1940	138·0	114·6	143·3	132·7	140·1	159·2	123·2	125·3	157·3	108·5	117·1	142·6	138·4	136·8
	1941	150·4	118·1	166·5	146·1	159·5	181·1	123·9	138·2	170·1	120·2	126·9	169·1	155·8	152·6
	1942	188·8	116·7	171·3	157·5	171·1	182·5	125·8	140·9	172·9	128·4	136·0	172·0	160·1	159·4
1941	Nov.	163·7	115·5	166·2	148·7	162·8	181·4	123·7	142·1	171·7	127·9	129·2	172·8	158·3	155·2
	Dec.	168·0	116·0	167·5	150·5	,,	181·7	124·1	142·4	171·9	126·5	129·7	172·6	158·4	155·9
1942	Jan.	173·7	116·2	166·5	151·6	,,	,,	125·4	142·9	,,	127·0	130·4	172·2	158·5	156·4
	Feb.	195·5	116·0	166·4	156·9	,,	,,	,,	144·0	,,	127·6	132·6	172·1	159·0	158·5
	Mar.	201·5	,,	165·3	157·9	,,	182·2	,,	,,	,,	127·0	134·2	170·5	158·9	158·8
	Apr.	199·9	,,	171·5	159·8	,,	182·7	,,	140·0	,,	,,	134·3	171·3	,,	159·5
	May	203·0	,,	176·7	162·6	,,	,,	,,	,,	,,	127·2	134·5	171·8	159·0	160·5
	June	194·8	,,	175·9	160·4	,,	,,	126·0	,,	,,	,,	134·6	170·6	158·9	159·6
	July	183·1	,,	179·1	158·7	179·9	,,	,,	,,	173·1	129·6	134·4	171·1	160·3	160·0
	Aug.	175·9	,,	173·9	154·9	,,	,,	,,	,,	173·6	128·2	,,	171·9	160·4	158·8
	Sept.	177·7	,,	170·4	154·1	,,	,,	,,	,,	174·1	128·9	137·2	172·7	161·1	158·9
	Oct.	187·2	116·7	167·8	155·7	,,	,,	,,	,,	,,	129·3	141·5	172·8	161·7	159·9
	Nov.	187·9	119·2	170·9	158·1	,,	,,	,,	,,	174·2	130·2	142·0	172·9	161·9	160·8
	Dec.	188·5	120·5	171·8	159·0	,,	,,	,,	,,	174·3	131·6	142·1	173·0	162·0	161·3
1943	Jan.	188·6	121·8	172·1	159·7	185·8	,,	,,	141·7	,,	131·4	142·7	174·7	163·0	162·1
	Feb.	187·5	,,	173·1	159·8	,,	,,	,,	136·2	,,	132·3	,,	176·0	162·9	,,
	Mar.	187·6	,,	173·4	160·0	,,	,,	,,	,,	,,	132·5	142·8	176·1	163·0	162·2
	Apr.	187·9	,,	176·5	161·2	,,	182·8	,,	,,	174·4	133·6	144·0	176·2	163·3	162·8

		Board of Trade Index: 1930 = 100			
		Basic Materials	Intermediate Products	Manufactured Articles	Building Materials
Average of months	1940	147·3	145·0	133·7	121·8
	1941	166·7	165·1	148·4	139·4
	1942	168·8	169·2	152·8	144·9
1941	Nov.	171·0	167·5	149·8	141·1
	Dec.	170·5	167·7	150·3	141·8
1942	Jan.	,,	167·8	150·7	141·9
	Feb.	170·6	,,	151·1	142·6
	Mar.	168·3	167·9	151·7	142·9
	Apr.	168·6	168·0	151·4	143·3
	May	169·1	168·1	,,	,,
	June	167·9	168·3	151·5	143·6
	July	167·8	169·2	151·9	144·7
	Aug.	167·1	,,	152·6	146·1
	Sept.	167·3	170·7	153·2	147·3
	Oct.	169·0	171·0	153·6	147·5
	Nov.	169·4	,,	153·7	147·6
	Dec.	169·9	171·2	,,	147·7
1943	Jan.	171·5	,,	154·2	147·9
	Feb.	172·1	170·8	153·7	,,
	Mar.	172·2	170·9	153·9	148·0
	Apr.	172·6	,,	154·3	149·5

X—COST OF LIVING

The Ministry of Labour Gazette

First day of month		Ministry of Labour Index: July 1914 = 100					
		Food	Rent, including Rates	Clothing	Fuel & Light	Other Items included	All Items included
Average	1940	164	163	285	210	208	184
	1941	168	164	369	227	227	199
	1942	161	,,	399	235	255	200
1941	Nov.	165	,,	395	229	231	,,
	Dec.	,,	,,	395–400	230	232	201
1942	Jan.	163	,,	400	,,	233	200
	Feb.	,,	,,	400–405	,,	234	,,
	Mar.	162	,,	405	,,	,,	,,
	Apr.	160	,,	,,	232	235	199
	May	,,	,,	,,	,,	263	200
	June	159	,,	,,	,,	,,	199
	July	160	,,	,,	,,	264	200
	Aug.	,,	,,	,,	240	,,	201
	Sept.	,,	,,	395–400	,,	265	200
	Oct.	162	,,	390	241	266	,,
	Nov.	163	,,	385	,,	267	,,
	Dec.	164	,,	375–380	,,	268	,,
1943	Jan.	,,	,,	370	244	,,	199
	Feb.	,,	,,	365	,,	,,	,,
	Mar.	165	,,	360	,,	,,	,,
	Apr.	,,	,,	355	,,	,,	198

XI—RETAIL TRADE

Bank of England

1—INDEX NUMBERS OF SALES

1937=100

	Total			Food & Perishables			Other Merchandise			Apparel(1)			Household Goods(2)		
	Mar. 1942–Feb. 1943	Feb. 1943	Mar. 1943	Mar. 1942–Feb. 1943	Feb. 1943	Mar. 1943	Mar. 1942–Feb. 1943	Feb. 1943	Mar. 1943	Mar. 1942–Feb. 1943	Feb. 1943	Mar. 1943	Mar. 1942–Feb. 1943	Feb. 1943	Mar. 1943
London, C.&W.End	73	61	72	88	84	81	72	59	71	65	50	64	74	65	74
London, Suburban	101	92	100	112	110	113	85	66	78	88	52	75	68	59	62
South of England	112	99	105	122	115	117	101	79	87	105	66	83	81	67	67
Midlands, &c.	121	108	117	124	117	122	116	94	107	119	79	104	92	80	86
North East	121	109	119	123	119	121	119	97	116	124	84	116	91	78	85
North West	117	103	115	120	116	118	115	89	111	122	80	113	87	71	81
Scotland	127	115	128	129	128	128	127	99	127	129	90	130	110	93	108
Great Britain(3)	107	96	106	114	112	115	99	81	94	102	70	96	78	67	76

Sample of department stores, co-operative societies, multiple stores and independent retailers. Stocks, particularly of Food & Perishables, form a less representative sample than Sales. Sales, average of selling days at selling value. Stocks, end of month at cost. For further explanatory notes see *The Board of Trade Journal*.

(1) Piece-goods (Dress materials), Women's wear, Men's & boys' wear, Boots & shoes. (2) Piece-goods (Household goods), Furnishing departments, Hardware.

(3) Including also sales unallocated to districts.

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

	Sales 1942–3					Stocks 1942–3			
	Dec.	Jan.	Feb.	Mar.	Feb.–Mar. 1943	Dec.	Jan.	Feb.	Mar.
Total	— 1·9	— 6·5	— 6·8	— 5·7	— 6·2	— 1·4	+ 5·5	+10·9	+ 7·0
Food & Perishables	— 1·2	+ 1·6	— 1·1	— 2·5	— 1·9	+15·8	+19·0	+21·0	+ 3·7
Other Merchandise	— 2·8	—16·9	—14·3	— 9·5	—11·6	— 3·8	+ 3·7	+ 9·7	+ 7·2
Piece-goods(4)	— 6·6	—30·3	—25·5	—12·2	—18·2	—23·0	— 8·6	— 8·3	— 6·0
Household goods	— 32·2	— 47·6	— 36·6	— 26·4	— 31·6	— 40·4	— 30·6	— 25·4	— 19·3
Dress materials	+ 40·7	— 8·2	— 6·9	— 1·4	— 3·7	— 10·1	+ 6·7	+ 2·1	+ 1·0
Women's wear	— ·6	—27·0	—24·6	— 7·3	—15·0	+ 5·1	+20·7	+25·2	+25·2
Men's & boys' wear	— 4·6	—34·3	—40·9	—33·8	—36·5	— 9·1	+ 2·5	+ 4·0	+ 7·9
Boots & shoes	— 6·2	—23·6	—17·0	—10·7	—13·5	—31·8	—28·3	—17·8	—26·0
Furnishing departments	—14·7	— 9·9	—10·2	—16·6	—13·6	+ 5·7	+10·1	+12·1	+12·9
Hardware	—17·7	— 8·8	— 9·6	—12·4	—11·1	— ·9	+ 6·6	+11·8	+13·5
Fancy goods	+ 6·5	+ 6·0	+ 5·0	+ 6·2	+ 5·6	+37·7	+38·1	+23·4	+17·3
Sports & travel	—21·1	+ ·8	+ 2·4	— 9·7	— 4·2	+23·2	+29·4	+29·4	+35·1
Miscellaneous & unspecified	+ 8·8	+ 5·0	+ 1·7	+ 1·2	+ 1·4	+ 3·2	+10·0	+ 7·4	+12·9
Total									
London, Central & West End	+14·7	—12·7	— 1·8	— 3·1	— 2·5	+10·7	+19·8	+21·5	+20·9
London, Suburban	+ 1·9	— 1·8	— 3·7	— 1·8	— 2·7	+ 4·9	+14·0	+17·3	+12·9
South of England	— 5·8	— 8·6	— 9·7	— 8·4	— 9·0	+ ·6	+10·8	+13·8	+ 7·9
Midlands & South Wales	— 4·4	— 6·3	— 6·6	— 6·0	— 6·3	+ ·3	+ 4·3	+ 9·9	+ 5·6
North East	— 2·5	— 5·3	— 5·1	— 5·9	— 5·5	— 2·4	+ 3·6	+ 9·1	+ 7·5
North West	— 3·0	— 6·5	— 9·1	— 7·2	— 8·1	—12·3	— ·6	+ 1·7	+ 1·9
Scotland	— 1·1	— 5·1	— 7·1	— 3·1	— 4·9	— 5·1	+ 3·2	+ 8·4	+ 4·9
Unallocated	— 5·2	— 6·1	— 8·2	— 4·3	— 6·2	—15·7	— 9·0	— 2·9	—18·8
Food & Perishables									
London, Central & West End	+ 3·8	+ 3·3	+ 2·1	— ·8	+ ·6				
London, Suburban	+ 4·1	+ 6·0	+ 2·8	+ 3·8	+ 3·3				
South of England	— 5·1	— 2·4	— 5·5	— 6·9	— 6·2				
Midlands & South Wales	— 2·1	+ 1·3	— ·7	— 1·9	— 1·4				
North East	— 1·3	+ 1·4	— 1·5	— 4·3	— 3·0				
North West	— 1·4	+ 3·3	— ·5	— 2·0	— 1·3				
Scotland	— 1·1	+ 4·1	+ ·4	— ·9	— ·3				
Unallocated	+ 2·8	— ·8	+ 4·1	+ 1·0	+ 2·6				
Other Merchandise									
London, Central & West End	+18·2	—17·9	— 3·3	— 3·8	— 3·6				
London, Suburban	— 2·2	—17·9	—16·8	—11·5	—13·9				
South of England	— 6·8	—20·4	—16·5	—10·7	—13·3				
Midlands & South Wales	— 7·9	—19·8	—16·4	—12·2	—14·0				
North East	— 4·2	—15·3	—10·2	— 8·0	— 9·0				
North West	— 4·7	—17·4	—18·0	—12·5	—15·0				
Scotland	— 1·1	—17·3	—17·0	— 5·9	—10·7				
Unallocated	— 9·9	— 7·3	—12·0	— 5·9	— 8·9				

(4) Including also trade unallocated to sub-headings.

XII—WAGES

London & Cambridge Economic Service

	Professor Bowley's Index of Average Wage Rates: Dec. 1924 = 100												
	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Year
1937	99	100	100	100¼	100¾	100¾	101	101¼	101¾	102¼	103	103	100¾
1938	103¼	104	104	104½	104½	104½	104½	104½	104½	104½	104½	104½	104¼
1939	105	105	105	105	105	105¾	105¾	105¾	106	106	107¾	109¼	106
1940	110½	111¼	114½	115¾	115¾	116¾	119	119¼	119½	120	120	121	117
1941	123	125½	125½	126	126	127¾	128	128½	128½	128¾	129	132¾	127½
1942	132¾	133¼	133¾	134	134	137½	138	138	138	138	138¼	138¼	136½*
1943	139¾	139¾	142										

Partly in continuation of Table XI, Jan. 1943. * Revised.

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STATISTICAL SUMMARY

BANK OF ENGLAND

MAY 1943

	Page		Page
I—Bank of England	33	VII—Savings	37
II—Currency	34	VIII—Building Societies	37
III—London Clearing Banks	34	IX—Wholesale Prices	38
IV—Security Prices	35	X—Cost of Living	38
V—Floating Debt	35	XI—Retail Trade	39
VI—Exchequer Receipts & Issues	36	XII—Profits	40

Tables refer to the United Kingdom, 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.

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I—BANK OF ENGLAND

£ millions

	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
Average of Wednesdays															
1940	574·7	33·4	604·1	3·4	·4	·2	27·3	110·3	47·4	185·0	141·4	4·2	22·9	168·5	34·4
1941	652·2	33·7	682·9	2·6	·2	·2	16·7	122·6	52·9	192·3	144·4	9·6	21·2	175·2	35·0
1942	808·3	36·4	842·1	1·7	·6	·2	10·8	136·9	49·8	197·5	150·3	5·4	22·4	178·1	37·3
1942 May	782·1	48·2	828·1	1·9	—	·2	13·6	129·4	48·8	191·8	131·4	6·9	22·0	160·4	49·2
June	794·0	36·3	827·7	2·0	·3	·2	11·2	130·4	46·9	188·5	141·7	5·8	21·3	168·8	37·6
July	812·2	28·0	837·3	1·8	·9	·2	10·7	140·7	48·5	199·9	158·9	6·0	23·5	188·4	29·3
Aug.	831·7	48·6	877·2	1·7	1·1	·2	14·6	133·8	47·2	195·6	136·7	7·3	19·8	163·7	49·8
Sept.	832·5	47·8	877·2	1·6	1·3	·2	10·7	135·9	47·8	194·5	135·9	4·6	23·1	163·6	48·9
Oct.	846·9	33·3	877·2	1·5	1·3	·2	6·2	138·3	50·8	195·3	153·2	2·7	22·5	178·4	34·6
Nov.	864·1	16·1	877·4	1·3	1·3	·2	11·2	139·1	47·3	197·6	174·4	2·8	20·7	197·9	17·4
Dec.	903·9	46·4	947·8	1·2	1·0	·2	6·5	159·5	47·2	213·2	159·0	3·6	21·2	183·8	47·2
1943 Jan.	912·9	37·4	948·5	·9	·6	·2	7·8	161·6	67·3	236·6	185·5	9·2	21·9	216·6	37·9
Feb.	914·4	35·8	949·1	·8	—	·2	7·5	152·5	56·8	216·8	173·8	4·5	19·7	198·0	36·7
Mar.	927·9	22·4	949·2	·8	—	·2	6·1	159·1	55·5	220·7	186·6	6·0	22·6	215·2	23·5
Apr.	946·1	41·7	986·6	·9	—	·2	9·3	147·0	54·0	210·3	159·3	6·4	19·7	185·3	42·6
May	949·5	50·8	999·1	·9	—	·2	11·5	154·2	52·2	218·0	162·4	4·7	17·0	184·1	51·7
Wednesday															
May 5	953·9	46·3	999·1	·9	—	·2	3·7	162·1	52·7	218·5	162·9	5·2	21·0	189·1	47·2
12	951·6	48·7	999·0	1·0	—	·2	20·7	140·1	54·2	215·0	161·8	4·5	16·9	183·2	49·5
19	947·3	52·9	999·2	·8	—	·2	18·4	140·7	51·1	210·1	153·7	4·3	16·0	174·1	53·8
26	945·0	55·3	999·1	·9	—	·2	3·2	174·1	51·0	228·3	171·0	4·6	14·2	189·9	56·2
June 2	946·4	53·8	999·2	·8	—	·2	17·3	140·3	51·9	209·5	150·8	5·0	16·8	172·5	54·7
9	946·9	53·4	999·1	·9	—	·2	14·5	143·6	52·5	210·6	152·8	4·7	16·6	174·2	54·3
16	949·4	50·8	999·2	·7	—	·2	7·2	157·7	53·3	218·1	163·4	4·2	16·7	184·2	51·7

*Including Government Debt 11·0. †At 168s. 0d. per oz. fine.

II—CURRENCY

£ *millions*

	Bank of England Notes	Scottish Bank Notes	N. Irish Bank Notes	Estimated Coin	Total Notes & Coin Outstanding	Bank of England Reserve	Held by Scottish Banks	Held by N. Irish Banks	Held by London Clearing Banks	**Estimated Circulation**	*Estimated Circulation 1935=100*
Average 1940	608·1	28·8	7·6	86	731	34·4	29·0	4·9	137·9	**525**	*146·1*
Average 1941	685·9	33·8	10·7	93	823	35·0	31·6	6·8	141·6	**608**	*169·2*
Average 1942	844·7	43·8	14·2	101	1,004	37·3	41·7	9·3	146·6	**769**	*214·0*
1941 Dec.	780·2	38·3	12·9	96	927	43·6	36·1	8·2	142·6	**697**	*194·0*
1942 Jan.	780·2	38·4	12·9	97	929	36·4	36·3	8·3	149·2	**699**	*194·6*
Feb.*	780·2	39·3	13·0	98	931	32·1	37·1	8·3	142·6	**711**	*197·9*
Mar.	780·2	39·8	13·3	98	931	27·0	37·6	8·5	142·9	**715**	*199·0*
Apr.	800·2	40·8	13·6	99	954	35·1	38·5	8·7	141·6	**730**	*203·2*
May	830·2	42·4	13·9	100	987	49·2	40·4	8·9	143·0	**746**	*207·6*
June*	830·2	43·1	14·0	101	988	37·6	41·2	9·0	146·6	**754**	*209·9*
July*	840·2	45·8	14·1	102	1,002	29·3	43·8	9·2	146·2	**774**	*215·4*
Aug.*	880·2	45·0	14·3	103	1,043	49·8	43·3	9·3	152·4	**788**	*219·3*
Sept.*	880·2	45·8	14·6	103	1,044	48·9	43·5	9·4	148·7	**794**	*221·0*
Oct.*	880·2	47·1	14·9	104	1,046	34·6	44·9	9·9	150·6	**806**	*224·3*
Nov.*	880·2	48·1	15·7	105	1,049	17·4	46·2	10·7	150·0	**826**	*229·9*
Dec.*	950·2	49·3	16·3	107	1,123	47·2	47·2	11·2	146·8	**871**	*242·4*
1943 Jan.*	950·2	49·6	16·2	107	1,123	37·9	47·9	11·3	158·2	**868**	*241·6*
Feb.*	950·2	49·9	16·2	108	1,124	36·7	47·8	11·4	151·4	**877**	*244·1*
Mar.*	950·2	50·6	16·3	109	1,126	23·5	48·5	11·5	149·5	**893**	*248·6*
Apr.*	987·7	51·8	16·4	110	1,166	42·6	49·6	11·8	149·4	**913**	*254·1*
May	1000·2	53·4	16·4	110	1,180	51·7	51·5	11·9	150·2	**915**	*254·7*

For explanatory notes see Table I, Jan. 1942. *Partly revised.

III—LONDON CLEARING BANKS

The Bankers' Clearing House

£ *millions* Certain assets are also shown as *percentages* of Total Deposits.

	Current Accounts	Deposit & other Accounts	Total Deposits	Coin, Bank Notes & Balances with Bank of England		Balances with other Banks, &c.*	Money at Call & Short Notice		Bills Discounted		Treasury Deposit Receipts		Investments	Advances to Customers & other Accounts	Total Liabilities or Assets
Average of months 1940	1,487	1,018	2,506	268	*10·7*	87	148	*5·9*	369	*14·7*	73	*2·9*	666	955	2,765
Average of months 1941	1,885	1,085	2,970	311	*10·5*	107	134	*4·5*	231	*7·8*	495	*16·7*	894	858	3,216
Average of months 1942	2,148	1,128	3,275	345	*10·5*	116	133	*4·1*	234	*7·2*	642	*19·6*	1,069	797	3,512
1941 Dec. 31	2,168	1,161	3,329	366	*11·0*	146	141	*4·2*	171	*5·1*	758	*22·8*	999	807	3,582
1942 Jan.	2 088	1,134	3,222	330	*10·2*	114	118	*3·6*	157	*4·9*	739	*22·9*	1,008	812	3,470
Feb.	2,003	1,082	3,085	318	*10·3*	106	122	*4·0*	111	*3·6*	646	*20·9*	1,017	826	3,328
Mar.	2,012	1,060	3 072	347	*11·3*	122	137	*4·4*	163	*5·3*	476	*15·5*	1,050	838	3,316
Apr.	2,001	1,081	3,081	319	*10·3*	113	136	*4·4*	258	*8·4*	450	*14·6*	1,048	821	3,321
May	2,036	1,095	3,131	326	*10·4*	114	133	*4·3*	291	*9·3*	471	*15·0*	1,049	811	3,369
June 30	2,141	1,122	3,263	355	*10·9*	129	147	*4·5*	292	*8·9*	543	*16·6*	1,058	800	3,497
July	2,138	1,126	3,264	342	*10·5*	104	132	*4·0*	273	*8·3*	607	*18·6*	1,075	796	3,496
Aug.	2,161	1,143	3,305	351	*10·6*	102	133	*4·0*	283	*8·6*	634	*19·2*	1,082	784	3,535
Sept.	2,218	1,140	3,358	349	*10·4*	106	127	*3·8*	277	*8·2*	693	*20·6*	1,097	774	3,591
Oct.	2,261	1,163	3,424	350	*10·2*	106	136	*4·0*	271	*7·9*	744	*21·7*	1,108	773	3,656
Nov.	2,287	1,185	3,472	367	*10·6*	110	135	*3·9*	241	*6·9*	804	*23·1*	1,117	763	3,706
Dec. 31	2,429	1,200	3,629	390	*10·8*	165	142	*3·9*	198	*5·4*	896	*24·7*	1,120	773	3,864
1943 Jan.	2,369	1,207	3,577	379	*10·6*	111	146	*4·1*	197	*5·5*	935	*26·1*	1,112	759	3,813
Feb.	2,324	1,201	3.525	373	*10·6*	111	154	*4·4*	148	*4·2*	933	*26·5*	1,108	762	3,762
Mar.	2,362	1,180	3.542	377	*10·6*	125	139	*3·9*	172	*4·9*	884	*24·9*	1,132	777	3,776
Apr.	2,350	1,195	3,545	375	*10·6*	109	142	*4·0*	128	*3·6*	964	*27·2*	1,137	756	3,780
May	2,380	1,185	3,566	377	*10·6*	110	158	*4·4*	154	*4·3*	924	*25·9*	1,150	757	3,800

Except in June and Dec., balances on a day, varying from bank to bank, towards the end of the month. * Balances with and Cheques in course of collection on other Banks in Great Britain & Ireland.

IV—SECURITY PRICES

	British Government Securities*								Investors' Chronicle Index† : 31 Dec. 1923=100								
	2½% Consols		2½% Nat. War Bonds, 1945–7		3% War		3½% War		Gilt-edged	Fixed Interest	British Rail Ord-inarics	Banks	Insur-ance	Indus-trials	Gold Mining	Com-modities & Land	Total
	Price	*Yield*	Price	*Yield*	Price	*Yield*	Price	*Yield*									
1940	73·5	*3·40*					99·3	*3·52*	116·6	113·3	33·6	101·5	122·8	84·2	173·8	85·7	92·3
1941	80·0	*3·13*	100·1	*2·48*	100·5	*2·95*	104·0	*3·08*	121·8	123·6	33·7	107·9	122·9	91·4	166·1	82·8	96·7
1942	82·6	*3·03*	100·5	*2·33*	101·2	*2·89*	104·8	*2·96*	122·8	129·5	44·4	119·1	138·0	108·5	146·6	71·2	104·6
1941 Dec.	82·1	*3·05*	100·1	*2·46*	100·8	*2·93*	104·5	*3·01*	123·3	127·5	39·1	112·8	131·2	101·9	169·4	77·5	102·3
1942 Jan.	82·8	*3·02*	100·1	*2·46*	100·8	*2·93*	104·7	*2·99*	123·6	130·6	41·6	116·2	135·2	104·8	161·9	76·5	104·0
Feb.	82·4	*3·03*	99·9	*2·52*	100·2	*2·98*	104·2	*3·04*	122·7	129·4	38·7	115·8	129·9	101·3	154·3	62·4	98·8
Mar.	83·2	*3·01*	99·9	*2·53*	100·4	*2·96*	104·7	*2·99*	122·6	128·9	40·0	117·2	132·5	99·9	144·1	60·5	97·5
Apr.	83·1	*3·01*	100·0	*2·50*	100·3	*2·98*	104·9	*2·96*	122·2	130·5	39·9	116·5	134·9	100·3	140·5	59·8	97·6
May	82·6	*3·03*	100·2	*2·42*	100·8	*2·93*	104·9	*2·96*	122·2	129·7	41·4	116·0	138·3	103·1	144·0	65·1	100·3
June	82·6	*3·03*	100·5	*2·34*	101·3	*2·88*	105·0	*2·95*	122·1	125·9	41·1	116·6	138·2	103·2	144·2	65·5	100·2
July	82·7	*3·02*	100·6	*2·28*	101·5	*2·86*	105·3	*2·91*	122·4	126·3	43·4	117·4	140·8	106·2	138·6	66·6	102·1
Aug.	82·6	*3·03*	100·6	*2·29*	101·5	*2·86*	105·3	*2·90*	122·6	126·8	42·8	117·8	139·6	109·2	136·9	66·2	103·5
Sept.	82·8	*3·02*	100·8	*2·19*	101·9	*2·82*	105·2	*2·91*	122·6	128·6	46·3	121·7	143·4	112·4	143·0	72·2	107·0
Oct.	82·4	*3·03*	100·9	*2·15*	101·8	*2·83*	105·0	*2·93*	123·1	130·9	50·6	122·7	148·1	117·8	148·3	79·2	111·8
Nov.	81·8	*3·06*	101·0	*2·12*	101·7	*2·84*	104·4	*2·98*	123·4	132·9	52·9	124·2	142·6	122·4	153·3	90·7	116·7
Dec.	81·7	*3·06*	101·1	*2·04*	101·6	*2·85*	104·4	*2·99*	123·6	132·9	53·8	127·1	132·5	121·7	150·6	89·5	115·6
1943 Jan.	82·7	*3·02*	101·5	*1·88*	102·0	*2·81*	105·0	*2·92*	125·0	137·9	57·0	127·8	137·8	127·2	145·2	92·0	119·8
Feb.	82·3	*3·04*	101·5	*1·87*	101·8	*2·83*	104·7	*2·94*	124·9	137·7	53·3	127·9	136·2	126·5	144·8	89·1	118·6
Mar.	82·3	*3·04*	101·5	*1·81*	101·5	*2·86*	104·6	*2·95*	124·7	137·9	53·6	126·9	134·5	127·7	153·3	90·3	119·7
Apr.	81·8	*3·06*	101·7	*1·73*	101·0	*2·90*	104·4	*2·97*	124·3	137·3	59·7	124·7	136·3	128·6	160·4	90·7	120·6
May	80·8	*3·10*	101·6	*1·73*	100·4	*2·96*	103·7	*3·05*	124·0	134·1	57·9	125·7	140·5	129·2	158·7	90·3	120·7

*Average of working days, allowing for accrued interest. Redemption is assumed as follows :—Price above par : 2½% National War Bonds in 1945, 3% War in 1955, 3½% War in 1952. Price below par : 2½% National War Bonds in 1947, 3% War in 1959. A flat yield is taken for 3½% War when below par, and for 2½% Consols, irrespective of price. Income tax is neglected in calculating the yields. † End of month or average of end of month.

V—FLOATING DEBT

£ millions

Outstanding on	Treasury Bills	Treasury Deposits by Banks	Ways & Means Advances		Total
			By Public Departments	By Bank of England	
1941 Dec. 31	2,547·0	811·5	186·3	66·0	3,610·8
1942 Jan. 31	2,529·0	764·5	191·0	9·3	3,493·7
Feb. 28	2,517·7	677·5	215·4	21·8	3,432·3
Mar. 31	2,620·6	496·5	195·1	—	3,312·2
Apr. 25	2,677·3	487·0	251·7	17·0	3,433·0
May 30	2,780·3	518·5	254·8	—	3,553·6
June 30	2,638·5	591·5	160·4	36·3	3,426·7
July 25	2,629·3	654·5	166·8	—	3,450·6
Aug. 29	2,643·3	695·5	254·4	—	3,593·3
Sept. 30	2,693·3	760·5	225·6	5·5	3,684·9
Oct. 31	2,730·5	833·0	225·7	5·3	3,794·4
Nov. 28	2,745·5	888·5	287·1	11·0	3,932·2
Dec. 31	2,833·2	966·5	161·6	67·8	4,029·0
1943 Jan. 30	2,790·8	980·5	231·7	24·0	4,027·0
Feb. 27	2,809·7	1,000·5	230·1	24·8	4,065·1
Mar. 31	2,838·9	969·0	282·5	6·5	4,096·9
Apr. 24	2,857·2	1,043·5	203·8	—	4,104·5
May 29	2,950·9	983·5	233·3	—	4,167·7

1943	Treasury Bills				Treasury Deposit Receipts Offered
	Offered	Applied for	Allotted	Average Allotment Rate £ : s. : d.	
Feb. 5	75·0	158·7	75·0	19 : 11·80	20·0
12	,,	141·6	,,	19 : 11·85	50·0
19	,,	152·7	,,	19 : 11·93	20·0
26	,,	172·8	,,	19 : 11·86	40·0
Mar. 5	,,	161·8	,,	19 : 11·68	—
12	,,	164·5	,,	1 : — : 0·29	50·0
19	,,	169·9	,,	1 : — : 0·58	80·0
26	,,	157·4	,,	1 : — : 1·82	70·0
Apr. 2	,,	150·6	,,	1 : — : 2·39	70·0
9	80·0	164·3	80·0	1 : — : 2·57	70·0
16	85·0	159·2	85·0	1 : — : 2·77	50·0
22	90·0	153·1	90·0	1 : — : 2·85	40·0
30	,,	167·0	,,	1 : — : 0·17	65·0
May 7	,,	179·0	,,	1 : — : 0·39	50·0
14	,,	154·7	,,	1 : — : 0·44	45·0
21	,,	157·2	,,	1 : — : 0·46	35·0
28	,,	159·5	,,	1 : — : 1·13	60·0
Jun. 4	,,	154·5	,,	1 : — : 0·80	50·0
11	,,	152·8	,,	1 : — : 0·76	70·0
18	,,	160·8	,,	1 : — : 0·69	70·0

VI—EXCHEQUER RECEIPTS & ISSUES

£ millions

	1943–4 Estimate for year	1942–3 1st April–30th May	1943–4 1st April–29th May		1943–4 Estimate for year	1942–3 1st April–30th May	1943–4 1st April–29th May
Income Tax	1,175·0	91·1	108·9	Interest, &c. of National Debt	375·0	57·0	59·1
Sur-tax	80·0	6·3	6·5	Payments to N. Ireland Exchequer	9·5	1·0	1·0
Estate, &c. Duties	100·0	17·3	17·2	Other Consolidated Fund Services	7·5	·4	·3
Stamps	17·0	1·8	1·7				
National Defence Contribution	500·0	4·0	3·1	Total Consolidated Fund Services	392·0	58·3	60·4
Excess Profits Tax		34·7	56·5				
Other Inland Revenue	1·0	·2	·1	Supply Services	5,364·1	786·3	873·0
Total Inland Revenue	1,873·0	155·3	193·9				
Customs	525·3	72·4	84·4				
Excise	450·2	67·1	79·3				
Total Customs & Excise	975·5	139·5	163·6				
Motor Vehicle Duties	25·0	2·9	1·6				
Canadian Government Contribution		49·4					
Post Office (net receipt)	·4	6·2	1·4				
Wireless Licences	4·7	·5	·6				
Crown Lands	·8	·2	·2				
Receipts from Sundry Loans	4·1	·5	·7				
Miscellaneous Receipts	24·0	12·2	9·9				
Total Ordinary Revenue	2,907·5	366·7	372·1	Total Ordinary Expenditure	5,756·1	844·6	933·4
Post Office (Self-Balancing)	110·6	15·1	16·9	Post Office (Self-Balancing)	110·6	15·1	16·9
Total Revenue	3,018·1	381·8	389·0	Total Expenditure	5,866·7	859·7	950·3
Money Raised by Issue of :—				Redemption of :—			
National Savings Certificates		39·8	61·3	National Savings Certificates		8·4	6·8
3% Defence Bonds		29·9	29·1	3% Defence Bonds		·4	1·4
2½% National War Bonds, 1949–51		37·0	—	National Savings Bonds		1·6	
,, ,, ,, ,, 1951–3			149·2	Tax Reserve Certificates		4·0	28·8
3% Savings Bonds, 1955–65		46·0		Other Debt*: Internal		2·2	2·1
,, ,, ,, 1960–70		19·9	103·3	: External			·2
3% Terminable Annuity			120·0	Sinking Funds		1·1	1·3
Tax Reserve Certificates		59·8	66·2	Other Issues		2·8	3·0
Other Debt*: Internal		24·6	4·0	Balance on 30th/29th May		3·0	3·2
: External			·5				
Other Receipts		·3	·5				
Balance on 1st April		2·4	2·9				
		259·7	536·9			23·4	46·7
Money Raised by Issue of :—				Redemption of :—			
Treasury Bills		3,389·1	2,115·1	Treasury Bills		3,229·2	2,002·8
Treasury Deposits by Banks		254·0	479·0	Treasury Deposits by Banks†		232·0	464·5
Ways & Means Advances		2,132·6	542·9	Ways & Means Advances		2,072·9	598·6
		5,775·7	3,137·0			5,534·1	3,065·8
Total Receipts		**6,417·2**	**4,062·8**	**Total Issues**		**6,417·2**	**4,062·8**

* Other Debt under National Loans Acts, 1939–42. † Of which 23·5in 1942–3 and 152·0 in 1943–4 were redeemed before maturity to cover subscriptions to new Government issues.

VII—SAVINGS

The London Gazette, &c.

£ millions

Outstanding on last day of month	Post Office Savings Bank Deposits(1)	Trustee Savings Banks Deposits(1)			Total Post Office & Trustee Savings Banks Deposits	Government Securities on Post Office Register				National Savings Certificates		
		Ordinary Departments	Special Investment Departments	Total		Post Office Section(2)	Trustee Savings Banks Section(3)	Total	of which 3% Defence Bonds	Principal	Estimated Accrued Interest(4)	Total
1942 May	901·7	239·2	111·7	350·9	1,252·6	598·7	53·7	652·4	454·9	863·3	174·7	1,038·0
June	915·4	243·6	112·1	355·7	1,271·1	607·9	54·0	662·0	463·8	876·0	176·4	1,052·4
July	929·6	246·7	112·4	359·0	1,288·6	616·7	54·4	671·0	472·1	889·8	177·9	1,067·7
Aug.	945·4	250·9	112·7	363·7	1,309·0	624·2	54·6	678·8	479·3	902·9	179·6	1,082·5
Sept.	961·5	255·9	113·1	369·1	1,330·5	632·1	55·1	687·2	487·0	920·5	181·4	1,101·9
Oct.	978·0	260·9	113·6	374·5	1,352·4	641·8	55·4	697·2	496·0	936·7	183·2	1,119·9
Nov.	992·5	266·1	113·8	379·9	1,372·5	649·6	55·8	705·4	503·5	951·9	185·2	1,137·1
Dec.	1,004·8	268·9	114·1	383·0	1,387·7	656·9	56·0	712·9	510·5	966·9	187·2	1,154·1
1943 Jan.	1,032·0	275·4	114·4	389·8	1,421·9	668·7	56·2	724·9	521·8	989·9	189·3	1,179·2
Feb.	1,052·9	281·2	114·7	395·9	1,448·8	677·7	56·6	734·2	530·4	1,008·2	191·4	1,199·6
Mar.	1,074·4	285·8	114·8	400·5	1,475·0	690·3	56·9	747·2	542·2	1,033·8 (4)	193·5	1,227·3
Apr.	1,094·0	294·2	114·9	409·1	1,503·0	701·5	57·2	758·7	552·9	1,057·3 (4)	195·7	1,253·0
May	1,118·8	302·1	114·9	417·0	1,535·8	722·2	58·0	780·2	572·3			

(1) Including estimated accrued interest to date, not credited to depositors' accounts. (2) Nominal amount held for the public. (3) Nominal amount held for depositors.
(4) Provisional.

VIII—BUILDING SOCIETIES

Chief Registrar of Friendly Societies

Outstanding at end of year	Number				Shares		Deposits		Profit & Reserve	Other Liabilities (Loans, &c.)	Total Liabilities or Assets	Balance due on Mortgage	Invest-ments	Other Assets
	Societies on Register	Share Investors	Depositors	Borrowers		Average per Share Investor		Average per Depositor						
		Thousands	*Thousands*	*Thousands*	*£ millions*	*£*	*£ millions*	*£*	*£ millions*	*£ millions*	*£ millions*	*£ millions*	*£ millions*	*£ millions*
1933	1,013	1,748	631	949	395·5	226	75·5	120	24·1	6·0	501·1	423·5	77·6	
1934	1,007	1,858	695	1,067	424·3	228	97·3	140	27·2	6·8	555·6	476·2	79·4	
1935	999	1,939	764	1,180	447·2	231	114·8	150	30·6	9·4	602·0	529·7	72·3	
1936	985	2,011	777	1,295	480·7	239	128·4	165	34·2	12·9	656·2	586·6	52·3	17·3
1937	977	2,084	794	1,392	517·5	248	143·3	180	38·1	11·5	710·4	636·4	55·2	18·8
1938	971	2,153	804	1,479	548·3	255	155·7	194	41·6	13·4	758·9	686·8	53·2	18·9
1939	960	2,154	795	1,527	559·4	260	152·0	191	43·9	18·4	773·7	706·1	48·5	19·2
1940	952	2 088	771	1,503	552·2	264	142·3	184	45·6	16·2	756·2	677·8	54·2	24·2
1941	947	2,040	758	1,471	548·7	269	138·8	183	46·0	15·6	749·1	643·9	78·2	27·0
1942†	931	2,010	756	1,437	550·9	274	140·0	185	47·3	14·8	753·0	608·4	109·8	34·8

	Shares				Deposits				Advances on Mortgage				Management Expenses	
	Subscribed	With-drawn (including interest)	Interest	*Rate of Interest**	Received	With-drawn (including interest)	Interest	*Rate of Interest**	Advanced	Repaid (Principal)	Interest	*Rate of Interest**		Average per £1,000 mortgage balance*
	£ millions	*£ millions*	*£ millions*	*%*	*£ millions*	*£ millions*	*£ millions*	*%*	*£ millions*	*£ millions*	*£ millions*	*%*	*£ thousands*	*£*
1933	43·5	44·2	15·3	*3·95*					103·2	68·0	22·6	*5·57*	2,736	6·74
1934	56·5	43·3	15·6	*3·80*					124·6	71·6	24·5	*5·44*	3,049	6·78
1935	54·4	47·3	15·9	*3·64*					130·9	77·2	26·2	*5·21*	3,379	6·72
1936	69·3	51·8	16·0	*3·45*					140·3	82·9	27·8	*4·97*	3,816	6·84
1937	75·8	55·9	16·9	*3·38*	42·2	31·1	3·7	*2·75*	136·9	87·1	29·8	*4·87*	3,896	6·37
1938	77·6	64·8	18·0	*3·37*	46·2	37·9	4·1	*2·74*	137·0	86·6	31·9	*4·83*	4,077	6·16
1939	67·3	75·0	18·9	*3·41*	35·7	43·6	4·3	*2·77*	94·3	75·0	33·4	*4·80*	3,986	5·72
1940	40·4	65·8	18·2	*3·27*	21·7	35·5	4·0	*2·71*	21·2	49·5	32·9	*4·76*	3,419	4·94
1941	28·7	47·8	15·6	*2·83*	16·5	23·4	3·5	*2·48*	10·0	43·8	31·4	*4·74*	3,449	5·22
1942†	26·7	38·1	13·6	*2·48*	17·5	19·4	3·0	*2·17*	16·3	51·8	29·8	*4·76*	3,469	5·54

In continuation of Table XI, May 1942. Great Britain. The Societies' statements are aggregated by accounting years ending at any date between 1st Feb. of one year and 31st Jan. of the following year, and are appropriated to the earlier year. * Based on the mean of the amounts outstanding at the end of the previous and the current year. † Provisional.

IX—WHOLESALE PRICES

The Board of Trade Journal

		Board of Trade Index: 1930 = 100													
		Cereals	Meat, Fish & Eggs	Other Food & Tobacco	Total Food & Tobacco	Coal	Iron & Steel	Non-Ferrous Metals	Cotton	Wool	Other Textiles	Chemicals & Oils	Miscellaneous	Total Industrial Materials & Manufactures	Total All Articles
Average of months	1940	138·0	114·6	143·3	132·7	140·1	159·2	123·2	125·3	157·3	108·5	117·1	142·6	138·4	136·0
	1941	150·4	118·1	166·5	146·1	159·5	181·1	123·9	138·2	170·1	120·2	126·9	169·1	155·8	152·0
	1942	188·8	116·7	171·3	157·5	171·1	182·5	125·8	140·9	172·9	128·4	136·0	172·0	160·1	159·4
1941	Dec.	168·0	116·0	167·5	150·5	162·8	181·7	124·1	142·4	171·9	126·5	129·7	172·6	158·4	155·9
1942	Jan.	173·7	116·2	166·5	151·6	,,	,,	125·4	142·9	,,	127·0	130·4	172·2	158·5	156·4
	Feb.	195·5	116·0	166·4	156·9	,,	,,	,,	144·0	,,	127·6	132·6	172·1	159·0	158·5
	Mar.	201·5	,,	165·3	157·9	,,	182·2	,,	,,	,,	127·0	134·2	170·5	158·9	158·8
	Apr.	199·9	,,	171·5	159·8	,,	182·7	,,	140·0	,,	,,	134·3	171·3	,,	159·5
	May	203·0	,,	176·7	162·6	,,	,,	,,	,,	,,	127·2	134·5	171·8	159·0	160·5
	June	194·8	,,	175·9	160·4	,,	,,	126·0	,,	,,	,,	134·6	170·6	158·9	159·8
	July	183·1	,,	179·1	158·7	179·9	,,	,,	,,	173·1	129·6	134·4	171·1	160·3	160·0
	Aug.	175·9	,,	173·9	154·9	,,	,,	,,	,,	173·6	128·2	,,	171·9	160·4	158·8
	Sept.	177·7	,,	170·4	154·1	,,	,,	,,	,,	174·1	128·9	137·2	172·7	161·1	158·9
	Oct.	187·2	116·7	167·8	155·7	,,	,,	,,	,,	,,	129·3	141·5	172·8	161·7	159·9
	Nov.	187·9	119·2	170·9	158·1	,,	,,	,,	,,	174·2	130·2	142·0	172·9	161·9	160·8
	Dec.	188·5	120·5	171·8	159·0	,,	,,	,,	,,	174·3	131·6	142·1	173·0	162·0	161·3
1943	Jan.	188·6	121·8	172·1	159·7	185·8	,,	,,	141·7	,,	131·4	142·7	174·7	163·0	162·1
	Feb.	187·5	,,	173·1	159·8	,,	,,	,,	136·2	,,	132·3	,,	176·0	162·9	,,
	Mar.	187·6	,,	173·4	160·0	,,	,,	,,	,,	,,	132·5	142·8	176·1	163·0	162·2
	Apr.	187·9	,,	176·5	161·2	,,	182·8	,,	,,	174·4	133·6	144·0	176·2	163·3	162·8
	May	187·8	,,	179·3	162·2	,,	,,	,,	,,	,,	135·3	,,	176·6	163·5	163·3

		Board of Trade Index: 1930 = 100			
		Basic Materials	Intermediate Products	Manufactured Articles	Building Materials
Average of months	1940	147·3	145·0	133·7	121·8
	1941	166·7	165·1	148·4	139·4
	1942	168·8	169·2	152·8	144·9
1941	Dec.	170·5	167·7	150·3	141·8
1942	Jan.	,,	167·8	150·7	141·9
	Feb.	170·6	,,	151·1	142·6
	Mar.	168·3	167·9	151·7	142·9
	Apr.	168·6	168·0	151·4	143·3
	May	169·1	168·1	,,	,,
	June	167·9	168·3	151·5	143·6
	July	167·8	169·2	151·9	144·7
	Aug.	167·1	,,	152·6	146·1
	Sept.	167·3	170·7	153·2	147·3
	Oct.	169·0	171·0	153·6	147·5
	Nov.	169·4	,,	153·7	147·6
	Dec.	169·9	171·2	,,	147·7
1943	Jan.	171·5	,,	154·2	147·9
	Feb.	172·1	170·8	153·7	,,
	Mar.	172·2	170·9	153·9	148·0
	Apr.	172·6	,,	154·3	149·5
	May	173·6	,,	,,	150·0

X—COST OF LIVING

The Ministry of Labour Gazette

First day of month		Ministry of Labour Index: July 1914 = 100					
		Food	Rent, including Rates	Clothing	Fuel & Light	Other Items included	All Items included
Average	1940	164	163	285	210	208	184
	1941	168	164	369	227	227	199
	1942	161	,,	399	235	255	200
1941	Dec.	165	,,	395–400	230	232	201
1942	Jan.	163	,,	400	,,	233	200
	Feb.	,,	,,	400–405	,,	234	,,
	Mar.	162	,,	405	,,	,,	,,
	Apr.	160	,,	,,	232	235	199
	May	,,	,,	,,	,,	263	200
	June	159	,,	,,	,,	,,	199
	July	160	,,	,,	,,	264	200
	Aug.	,,	,,	,,	240	,,	201
	Sept.	,,	,,	395–400	,,	265	200
	Oct.	162	,,	390	241	266	,,
	Nov.	163	,,	385	,,	267	,,
	Dec.	164	,,	375–380	,,	268	,,
1943	Jan.	,,	,,	370	244	,,	199
	Feb.	,,	,,	365	,,	,,	,,
	Mar.	165	,,	360	,,	,,	,,
	Apr.	,,	,,	355	,,	,,	198
	May	,,	,,	350–355	,,	286	199

June 1943: Food 165; All Items 198.

XI—RETAIL TRADE

Bank of England

1—INDEX NUMBERS OF SALES

1937 = 100

	Total			Food & Perishables			Other Merchandise			Apparel(1)			Household Goods(2)		
	Apr. 1942–Mar. 1943	Mar. 1943	Apr. 1943	Apr. 1942–Mar. 1943	Mar. 1943	Apr. 1943	Apr. 1942–Mar. 1943	Mar. 1943	Apr. 1943	Apr. 1942–Mar. 1943	Mar. 1943	Apr. 1943	Apr. 1942–Mar. 1943	Mar. 1943	Apr. 1943
London, C.&W.End	73	72	82	88	81	92	71	71	82	65	64	85	73	74	71
London, Suburban	101	100	111	112	113	119	84	78	97	87	75	116	67	62	62
South of England	112	105	120	121	117	125	100	87	112	104	83	132	80	67	73
Midlands, &c.	120	117	126	124	122	126	115	107	125	117	104	146	90	86	80
North East	120	119	125	123	121	123	118	116	126	122	116	147	90	85	71
North West	117	115	119	120	118	116	114	111	121	119	113	140	85	81	76
Scotland	126	128	132	129	128	132	126	127	132	128	130	141	109	108	95
Great Britain(3)	106	106	114	114	115	118	98	94	110	100	96	127	76	76	69

Sample of department stores, co-operative societies, multiple stores and independent retailers. Stocks, particularly of Food & Perishables, form a less representative sample than Sales. Sales, average of selling days at selling value. Stocks, end of month at cost. For further explanatory notes see *The Board of Trade Journal*.
(1) Piece-goods (Dress materials), Women's wear, Men's & boys' wear, Boots & shoes. (2) Piece-goods (Household goods), Furnishing departments, Hardware.
(3) Including also sales unallocated to districts.

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

	Sales 1943					Stocks 1943			
	Jan.	Feb.	Mar.	Apr.	Feb.–Apr. 1943	Jan.	Feb.	Mar.	Apr.
Total	**— 6·5**	**— 6·8**	**— 5·7**	**+ ·8**	**— 4·0**	**+ 5·5**	**+10·9**	**+ 7·0**	**+ 4·4**
Food & Perishables	**+ 1·6**	**— 1·1**	**— 2·5**	**+ 1·3**	**— ·9**	**+19·0**	**+21·0**	**+ 3·7**	**+ 6·1**
Other Merchandise	**—16·9**	**—14·3**	**— 9·5**	**+ ·3**	**— 8·0**	**+ 3·7**	**+ 9·7**	**+ 7·2**	**+ 4·3**
Piece-goods(4)	—30·3	—25·5	—12·2	— 1·6	—13·4	— 8·6	— 8·3	— 6·0	—10·3
Household goods	— 47·6	— 36·6	— 26·4	— 19·1	— 28·2	— 30·6	— 25·4	— 19·3	— 21·1
Dress materials	— 8·2	— 6·9	— 1·4	+ 11·1	+ ·8	+ 6·7	+ 2·1	+ 1·0	— 4·0
Women's wear	—27·0	—24·6	— 7·3	+10·8	— 6·7	+20·7	+25·2	+25·2	+17·4
Men's & boys' wear	—34·3	—40·9	—33·8	+ ·5	—25·9	+ 2·5	+ 4·0	+ 7·9	+ 6·3
Boots & shoes	—23·6	—17·0	—10·7	— 2·1	— 9·5	—28·3	—17·8	—26·0	—25·5
Furnishing departments	— 9·9	—10·2	—16·6	—19·9	—15·6	+10·1	+12·1	+12·9	+11·9
Hardware	— 8·8	— 9·6	—12·4	—15·2	—12·5	+ 6·6	+11·8	+13·5	+ 7·7
Fancy goods	+ 6·0	+ 5·0	+ 6·2	+ 6·4	+ 5·8	+38·1	+23·4	+17·3	+25·4
Sports & travel	+ ·8	+ 2·4	— 9·7	— 5·7	— 4·7	+29·4	+29·4	+35·1	+26·2
Miscellaneous & unspecified	+ 5·0	+ 1·7	+ 1·2	+ 1·9	+ 1·6	+10·0	+ 7·4	+12·9	+22·9
Total									
London, Central & West End	—12·7	— 1·8	— 3·1	+ 5·1	nil	+19·8	+21·5	+20·9	+18·0
London, Suburban	— 1·8	— 3·7	— 1·8	+ 6·4	+ ·2	+14·0	+17·3	+12·9	+16·0
South of England	— 8·6	— 9·7	— 8·4	— 2·6	— 7·1	+10·8	+13·8	+ 7·9	+ 9·3
Midlands & South Wales	— 6·3	— 6·6	— 6·0	— ·5	— 4·7	+ 4·3	+ 9·9	+ 5·6	— 1·7
North East	— 5·3	— 5·1	— 5·9	+ ·6	— 3·7	+ 3·6	+ 9·1	+ 7·5	+ 4·3
North West	— 6·5	— 9·1	— 7·2	— 2·2	— 6·3	— ·6	+ 1·7	+ 1·9	— 5·1
Scotland	— 5·1	— 7·1	— 3·1	+ 2·0	— 2·9	+ 3·2	+ 8·4	+ 4·9	+ 1·8
Unallocated	— 6·1	— 8·2	— 4·3	+ 4·9	— 1·0	— 9·0	— 2·9	—18·8	—12·8
Food & Perishables									
London, Central & West End	+ 3·3	+ 2·1	— ·8	+ 2·5	+ 1·2				
London, Suburban	+ 6·0	+ 2·8	+ 3·8	+ 9·0	+ 5·2				
South of England	— 2·4	— 5·5	— 6·9	— 3·3	— 5·3				
Midlands & South Wales	+ 1·3	— ·7	— 1·9	— ·2	— 1·0				
North East	+ 1·4	— 1·5	— 4·3	+ 2·3	— 1·4				
North West	+ 3·3	— ·5	— 2·0	— ·9	— 1·2				
Scotland	+ 4·1	+ ·4	— ·9	+ 2·8	+ ·6				
Unallocated	— ·8	+ 4·1	+ 1·0	+ 5·3	+ 3·7				
Other Merchandise									
London, Central & West End	—17·9	— 3·3	— 3·8	+ 5·9	— ·4				
London, Suburban	—17·9	—16·8	—11·5	+ ·5	— 9·6				
South of England	—20·4	—16·5	—10·7	— 1·2	— 9·9				
Midlands & South Wales	—19·8	—16·4	—12·2	— 1·2	—10·8				
North East	—15·3	—10·2	— 8·0	— 1·8	— 6·9				
North West	—17·4	—18·0	—12·5	— 3·8	—11·8				
Scotland	—17·3	—17·0	— 5·9	+ ·8	— 7·4				
Unallocated	— 7·3	—12·0	— 5·9	+ 4·8	— 2·3				

(4) Including also trade unallocated to sub-headings.

XII—PROFITS

The Economist

	Number of Companies in Sample	Loan & Paid-up Share Capital £ millions	£ millions and % change on previous year						% of Capital		
			Interest	Preference Dividends	Ordinary Dividends	To Reserve, &c.	Total Annual Gross Profits		Debenture Interest	Preference Dividends	Ordinary Dividends
1942	1,975	2,773	22·4 −4·1	52·9 + ·9	144·0 −1·7	56·2 + 6·4	275·4 + ·2		4·7	6·2	10·0
1942 I.	412	638	5·5 −1·4	11·9 −2·2	43·2 −3·0	12·6 + 5·8	73·2 −1·3		4·7	6·0	13·4
II.	524	905	6·2 −4·5	15·9 +1·5	40.6 −2·2	17·9 +13·2	80·6 +1·4		4·6	6·0	8·6
III.	474	641	4·7 −7·3	12·3 +2·6	35·1 +2·5	13·4 + 5·6	65·5 +2·4		4·8	6·3	10·0
IV.	565	590	6·0 −3·4	12·8 +1·6	25·1 −4·2	12·3 − ·8	56·2 −2·1		4·9	6·4	9·4
1943 I.	465	696	5·7 −3·2	13·9 +1·3	45·8 −5·2	16·2 +17·4	81·6 − ·1		4·7	6·2	13·3

In this revised compilation *Gross Profits* include debenture, etc. interest, and are expressed less excess profits tax, national defence contribution, etc., but before deduction income tax. For the latter purpose companies' published figures have been appropriately adjusted where necessary. Periods are those of publication of accounts.

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STATISTICAL SUMMARY

BANK OF ENGLAND

JUNE 1943

	Page		Page
I—Bank of England	41	VI—Savings	45
II—Currency	42	VII—Floating Debt	45
III—London Clearing Banks	42	VIII—Wholesale Prices	46
Graph — Currency: London Clearing Banks	*43*	IX—Cost of Living	46
IV—Security Prices	43	X—Retail Trade	47
V—Exchequer Receipts & Issues	44	XI—Earnings	48

Tables refer to the United Kingdom, 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.

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I—BANK OF ENGLAND

£ millions

	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
Average of Wednesdays															
1940	574·7	33·4	604·1	3·4	·4	·2	27·3	110·3	47·4	185·0	141·4	4·2	22·9	168·5	34·4
1941	652·2	33·7	682·9	2·6	·2	·2	16·7	122·6	52·9	192·3	144·4	9·6	21·2	175·2	35·0
1942	808·3	36·4	842·1	1·7	·6	·2	10·8	136·9	49·8	197·5	150·3	5·4	22·4	178·1	37·3
1942 June	794·0	36·3	827·7	2·0	·3	·2	11·2	130·4	46·9	188·5	141·7	5·8	21·3	168·8	37·6
July	812·2	28·0	837·3	1·8	·9	·2	10·7	140·7	48·5	199·9	158·9	6·0	23·5	188·4	29·3
Aug.	831·7	48·6	877·2	1·7	1·1	·2	14·6	133·8	47·2	195·6	136·7	7·3	19·8	163·7	49·8
Sept.	832·5	47·8	877·2	1·6	1·3	·2	10·7	135·9	47·8	194·5	135·9	4·6	23·1	163·6	48·9
Oct.	846·9	33·3	877·2	1·5	1·3	·2	6·2	138·3	50·8	195·3	153·2	2·7	22·5	178·4	34·6
Nov.	864·1	16·1	877·4	1·3	1·3	·2	11·2	139·1	47·3	197·6	174·4	2·8	20·7	197·9	17·4
Dec.	903·9	46·4	947·8	1·2	1·0	·2	6·5	159·5	47·2	213·2	159·0	3·6	21·2	183·8	47·2
1943 Jan.	912·9	37·4	948·5	·9	·6	·2	7·8	161·6	67·3	236·6	185·5	9·2	21·9	216·6	37·9
Feb.	914·4	35·8	949·1	·8	—	·2	7·5	152·5	56·8	216·8	173·8	4·5	19·7	198·0	36·7
Mar.	927·9	22·4	949·2	·8	—	·2	6·1	159·1	55·5	220·7	186·6	6·0	22·6	215·2	23·5
Apr.	946·1	41·7	986·6	·9	—	·2	9·3	147·0	54·0	210·3	159·3	6·4	19·7	185·3	42·6
May	949·5	50·8	999·1	·9	—	·2	11·5	154·2	52·2	218·0	162·4	4·7	17·0	184·1	51·7
June	947·4	52·9	999·2	·8	—	·2	11·1	165·7	53·4	230·3	170·8	4·8	18·7	194·3	53·8
Wednesday															
June 2	946·4	53·8	999·2	·8	—	·2	17·3	140·3	51·9	209·5	150·8	5·0	16·8	172·5	54·7
9	946·9	53·4	999·1	·9	—	·2	14·5	143·6	52·5	210·6	152·8	4·7	16·6	174·2	54·3
16	949·4	50·8	999·2	·7	—	·2	7·2	157·7	53·3	218·1	163·4	4·2	16·7	184·2	51·7
23	947·7	52·5	999·2	·8	—	·2	7·3	148·9	54·2	210·3	153·7	5·0	15·9	174·7	53·5
30	946·3	53·9	999·2	·8	—	·2	9·5	238·1	55·3	302·8	233·4	4·9	27·5	265·9	54·8
July 7	949·6	50·7	999·1	·9	—	·2	7·9	161·3	52·6	221·8	166·9	4·3	16·8	188·1	51·6
14	952·9	47·3	999·2	·8	—	·2	5·3	146·4	54·1	205·8	154·5	4·0	17·0	175·4	48·3

*Including Government Debt 11·6. †At 168s. 0d. per oz. fine.

II—CURRENCY

£ millions

		Bank of England Notes	Scottish Bank Notes	N. Irish Bank Notes	Estimated Coin	Total Notes & Coin Outstanding	Bank of England Reserve	Held by Scottish Banks	Held by N. Irish Banks	Held by London Clearing Banks	**Estimated Circulation**	*Estimated Circulation 1935 = 100*
Average	1939*	547·9	24·8	5·6	80	658	41·5	25·2	3·6	128·8	**459**	*127·8*
	1940	608·1	28·8	7·6	86	731	34·4	29·0	4·9	137·9	**525**	*146·1*
	1941	685·9	33·8	10·7	93	823	35·0	31·6	6·8	141·6	**608**	*169·2*
	1942	844·7	43·8	14·2	101	1,004	37·3	41·7	9·3	146·6	**769**	*214·0*
1942	Jan.	780·2	38·4	12·9	97	929	36·4	36·3	8·3	149·2	**699**	*194·6*
	Feb.	780·2	39·3	13·0	98	931	32·1	37·1	8·3	142·6	**711**	*197·9*
	Mar.	780·2	39·8	13·3	98	931	27·0	37·6	8·5	142·9	**715**	*199·0*
	Apr.	800·2	40·8	13·6	99	954	35·1	38·5	8·7	141·6	**730**	*203·2*
	May	830·2	42·4	13·9	100	987	49·2	40·4	8·9	143·0	**746**	*207·6*
	June	830·2	43·1	14·0	101	988	37·6	41·2	9·0	146·6	**754**	*209·9*
	July	840·2	45·8	14·1	102	1,002	29·3	43·8	9·2	146·2	**774**	*215·4*
	Aug.	880·2	45·0	14·3	103	1,043	49·8	43·3	9·3	152·4	**788**	*219·3*
	Sept.	880·2	45·8	14·6	103	1,044	48·9	43·5	9·4	148·7	**794**	*221·0*
	Oct.	880·2	47·1	14·9	104	1,046	34·6	44·9	9·9	150·6	**806**	*224·3*
	Nov.	880·2	48·1	15·7	105	1,049	17·4	46·2	10·7	150·0	**826**	*229·9*
	Dec.	950·2	49·3	16·3	107	1,123	47·2	47·2	11·2	146·8	**871**	*242·4*
1943	Jan.	950·2	49·6	16·2	107	1,123	37·9	47·9	11·3	158·2	**868**	*241·6*
	Feb.	950·2	49·9	16·2	108	1,124	36·7	47·8	11·4	151·4	**877**	*244·1*
	Mar.	950·2	50·6	16·3	109	1,126	23·5	48·5	11·5	149·5	**893**	*248·6*
	Apr.	987·7	51·8	16·4	110	1,166	42·6	49·6	11·8	149·4	**913**	*254·1*
	May	1000·2	53·4	16·4	110	1,180	51·7	51·5	11·9	150·2	**916**	*254·7*
	June	1000·2	53·2	15·9	111	1,180	53·8	51·6	11·6	148·9	**914**	*254·4*

For explanatory notes see Table I, Jan. 1942. * Postal Orders not included in Sept.-Dec., except in Currency held by London Clearing Banks.

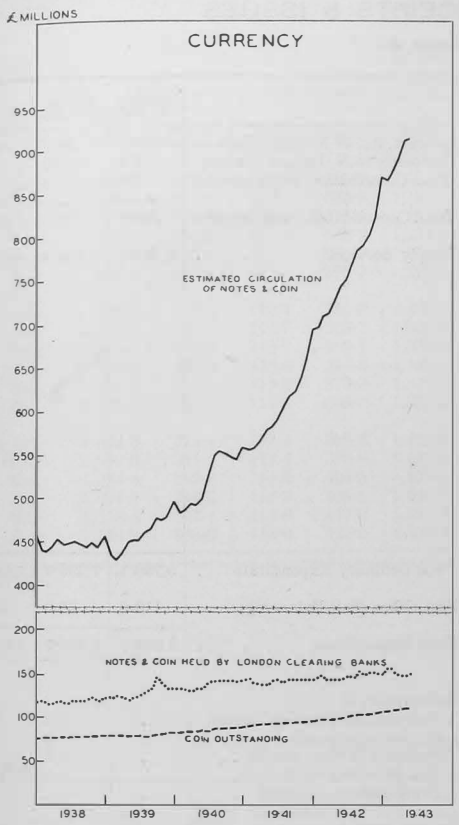
III—LONDON CLEARING BANKS

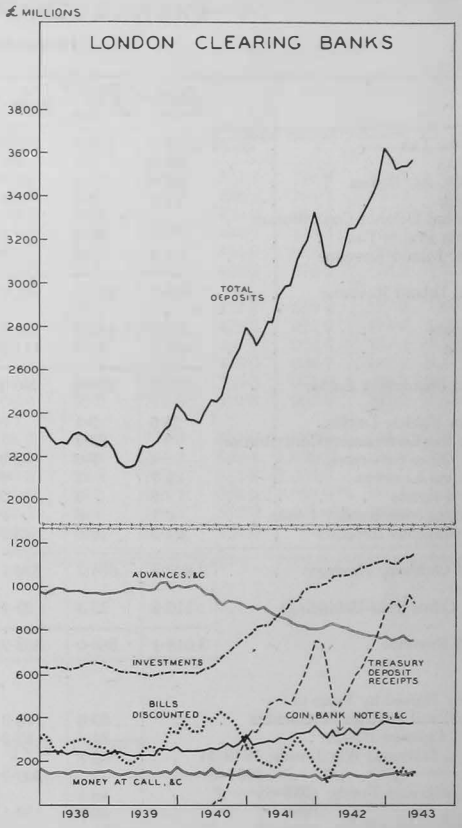
The Bankers' Clearing House

£ millions Certain assets are also shown as *percentages* of Total Deposits.

		Current Accounts	Deposit & other Accounts	Total Deposits	Coin, Bank Notes & Balances with Bank of England		Balances with other Banks, &c.*	Money at Call & Short Notice		Bills Discounted		Treasury Deposit Receipts		Investments	Advances to Customers & other Accounts	Total Liabilities or Assets
Average of months	1939	1,252	996	2,248	244	*10·9*	67	149	*6·6*	255	*11·3*			608	991	2,513
	1940	1,487	1,018	2,506	268	*10·7*	87	148	*5·9*	369	*14·7*	73	*2·9*	666	955	2,765
	1941	1,885	1,085	2,970	311	*10·5*	107	134	*4·5*	231	*7·8*	495	*16·7*	894	858	3,216
	1942	2,148	1,128	3,275	345	*10·5*	116	133	*4·1*	234	*7·2*	642	*19·6*	1,069	797	3,512
1942	Jan.	2,088	1,134	3,222	330	*10·2*	114	118	*3·6*	157	*4·9*	739	*22·9*	1,008	812	3,470
	Feb.	2,003	1,082	3,085	318	*10·3*	106	122	*4·0*	111	*3·6*	646	*20·9*	1,017	826	3,328
	Mar.	2,012	1 060	3 072	347	*11·3*	122	137	*4·4*	163	*5·3*	476	*15·5*	1,050	838	3,316
	Apr.	2,001	1,081	3,081	319	*10·3*	113	136	*4·4*	258	*8·4*	450	*14·6*	1,048	821	3,321
	May	2,036	1,095	3,131	326	*10·4*	114	133	*4·3*	291	*9·3*	471	*15·0*	1,049	811	3,369
	June 30	2,141	1,122	3,263	355	*10·9*	129	147	*4·5*	292	*8·9*	543	*16·6*	1,058	800	3,497
	July	2,138	1,126	3,264	342	*10·5*	104	132	*4·0*	273	*8·3*	607	*18·6*	1,075	796	3,496
	Aug.	2,161	1,143	3,305	351	*10·6*	102	133	*4·0*	283	*8·6*	634	*19·2*	1,082	784	3,535
	Sept.	2,218	1,140	3,358	349	*10·4*	106	127	*3·8*	277	*8·2*	693	*20·6*	1,097	774	3,591
	Oct.	2,261	1,163	3,424	350	*10·2*	106	136	*4·0*	271	*7·9*	744	*21·7*	1,108	773	3,656
	Nov.	2,287	1,185	3,472	367	*10·6*	110	135	*3·9*	241	*6·9*	804	*23·1*	1,117	763	3,706
	Dec. 31	2,429	1,200	3,629	390	*10·8*	165	142	*3·9*	198	*5·4*	896	*24·7*	1,120	773	3,864
1943	Jan.	2,369	1,207	3,577	379	*10·6*	111	146	*4·1*	197	*5·5*	935	*26·1*	1,112	759	3,813
	Feb.	2,324	1,201	3,525	373	*10·6*	111	154	*4·4*	148	*4·2*	933	*26·5*	1,108	762	3,762
	Mar.	2,362	1,180	3,542	377	*10·6*	125	139	*3·9*	172	*4·9*	884	*24·9*	1,132	777	3,776
	Apr.	2,350	1,195	3,545	375	*10·6*	109	142	*4·0*	128	*3·6*	964	*27·2*	1,137	756	3,780
	May	2,380	1,185	3,566	377	*10·6*	110	158	*4·4*	154	*4·3*	924	*25·9*	1,150	757	3,800
	June 30	2,432	1,199	3,630	387	*10·6*	144	165	*4·5*	236	*6·5*	859	*23·6*	1,159	744	3,868

Until Aug. 1939, average weekly balances; subsequently (except in June and Dec.), balances on a day, varying from bank to bank, towards the end of the month.
* Balances with and Cheques in course of collection on other Banks in Great Britain & Ireland.





IV—SECURITY PRICES

	British Government Securities*								Investors' Chronicle Index† : 31 Dec. 1923=100							
	2½% Consols		2½% Nat. War Bonds, 1945–7		3% War		3½% War		Gilt-edged	Fixed Interest	British Rail Ord-inaries	Banks	Insur-ance	Indus-trials	Gold Mining	Com-modities & Land	Total
	Price	*Yield*	Price	*Yield*	Price	*Yield*	Price	*Yield*									
1942 June	82·6	*3·03*	100·5	*2·34*	101·3	*2·88*	105·0	*2·95*	122·1	125·9	41·1	116·6	138·2	103·2	144·2	65·5	100·2
July	82·7	*3·02*	100·6	*2·28*	101·5	*2·86*	105·3	*2·91*	122·4	126·3	43·4	117·4	140·8	106·2	138·6	66·6	102·1
Aug.	82·6	*3·03*	100·6	*2·29*	101·5	*2·86*	105·3	*2·90*	122·6	126·8	42·8	117·8	139·6	109·2	136·9	66·2	103·5
Sept.	82·8	*3·02*	100·8	*2·19*	101·9	*2·82*	105·2	*2·91*	122·6	128·6	46·3	121·7	143·4	112·4	143·0	72·2	107·0
Oct.	82·4	*3·03*	100·9	*2·15*	101·8	*2·83*	105·0	*2·93*	123·1	130·9	50·6	122·7	148·1	117·8	148·3	79·2	111·8
Nov.	81·8	*3·06*	101·0	*2·12*	101·7	*2·84*	104·4	*2·98*	123·4	132·9	52·9	124·2	142·6	122·4	153·3	90·7	116·7
Dec.	81·7	*3·06*	101·1	*2·04*	101·6	*2·85*	104·4	*2·99*	123·6	132·9	53·8	127·1	132·5	121·7	150·6	89·5	115·6
1943 Jan.	82·7	*3·02*	101·5	*1·88*	102·0	*2·81*	105·0	*2·92*	125·0	137·9	57·0	127·8	137·8	127·2	145·2	92·0	119·8
Feb.	82·3	*3·04*	101·5	*1·87*	101·8	*2·83*	104·7	*2·94*	124·9	137·7	53·3	127·9	136·2	126·5	144·8	89·1	118·6
Mar.	82·3	*3·04*	101·5	*1·81*	101·5	*2·86*	104·6	*2·95*	124·7	137·9	53·6	126·9	134·5	127·7	153·3	90·3	119·7
Apr.	81·8	*3·06*	101·7	*1·73*	101·0	*2·90*	104·4	*2·97*	124·3	137·3	59·7	124·7	136·3	128·6	160·4	90·7	120·6
May	80·8	*3·10*	101·6	*1·73*	100·4	*2·96*	103·7	*3·05*	124·0	134·1	57·9	125·7	140·5	129·2	158·7	90·3	120·7
June	80·4	*3·11*	101·9	*1·54*	100·1	*2·99*	103·4	*3·08*	123·8	132·8	57·5	123·4	140·0	128·5	161·2	91·8	120·5

*Average of working days, allowing for accrued interest. Redemption is assumed as follows :—Price above par : 2½% National War Bonds in 1945, 3% War in 1955, 3½% War in 1952. Price below par : 2½% National War Bonds in 1947, 3% War in 1959. A flat yield is taken for 3½% War when below par, and for 2½% Consols, irrespective of price. Income tax is neglected in calculating the yields. † End of month.

V—EXCHEQUER RECEIPTS & ISSUES

The London Gazette, &c.

£ *millions*

	1943–4 Estimate for year	1942–3 1st Apr.–30th June	1943–4 1st Apr.–30th June
Income Tax	1,175·0	128·9	154·9
Sur-tax	80·0	7·7	8·0
Estate, &c. Duties	100·0	25·1	24·5
Stamps	17·0	3·1	3·2
National Defence Contribution	500·0	6·2	5·2
Excess Profits Tax		56·6	86·1
Other Inland Revenue	1·0	·2	·1
Total Inland Revenue	1,873·0	227·7	281·9
Customs	525·3	110·7	129·4
Excise	450·2	93·3	111·0
Total Customs & Excise	975·5	204·0	240·4
Motor Vehicle Duties	25·0	3·1	1·8
Canadian Government Contribution		98·1	
Post Office (net receipt)	·4	3·6	—2·6
Wireless Licences	4·7	·7	·8
Crown Lands	·8	·3	·2
Receipts from Sundry Loans	4·1	·6	·9
Miscellaneous Receipts	24·0	16·6	13·2
Total Ordinary Revenue	2,907·5	554·7	536·7
Post Office (Self-Balancing)	110·6	25·3	29·1
Total Revenue	3,018·1	580·0	565·7
Money Raised by Issue of :—			
National Savings Certificates		59·0	118·3
3% Defence Bonds		33·6	52·2
2½% National War Bonds, 1949–51		62·8	—
,, ,, ,, ,, , 1951–3			209·7
3% Savings Bonds, 1955–65		46·1	
,, ,, ,, , 1960–70		48·9	153·1
3% Funding Loan, 1959–69		121·7	
3% Terminable Annuity			120·0
Tax Reserve Certificates		96·0	112·8
Other Debt*: Internal		183·7	7·6
: External			1·8
Other Receipts		3·1	3·4
Balance on 1st April		2·4	2·9
		657·2	781·7
Money Raised by Issue of :—			
Treasury Bills		4,509·0	3,304·4
Treasury Deposits by Banks		477·5	745·5
Ways & Means Advances		2,671·6	881·7
		7,658·1	4,931·5
Total Receipts		**8,895·2**	**6,279·0**

	1943–4 Estimate for year	1942–3 1st Apr.–30th June	1943–4 1st Apr.–30th June
Interest, &c. of National Debt	375·0	94·7	97·7
Payments to N. Ireland Exchequer	9·5	1·6	1·7
Other Consolidated Fund Services	7·5	·8	·6
Total Consolidated Fund Services	392·0	97·1	100·0
Supply Services	5,364·1	1,198·3	1,304·3
Total Ordinary Expenditure	5,756·1	1,295·4	1,404·3
Post Office (Self-Balancing)	110·6	25·3	29·1
Total Expenditure	5,866·7	1,320·7	1,433·4
Redemption of :—			
National Savings Certificates		11·2	10·2
3% Defence Bonds		·8	2·1
National Savings Bonds		2·2	
Tax Reserve Certificates		5·7	41·9
Other Debt*: Internal		2·8	2·8
: External			4·2
Sinking Funds		1·9	2·1
Other Issues		3·8	4·1
Balance on 30th June		2·6	2·9
		30·9	70·2
Redemption of :—			
Treasury Bills		4,491·1	3,115·1
Treasury Deposits by Banks†		382·5	789·0
Ways & Means Advances		2,670·0	871·2
		7,543·6	4,775·4
Total Issues		**8,895·2**	**6,279·0**

* Other Debt under National Loans Acts, 1939–42. † Of which 57·0 in 1942–3 and 219·5 in 1943–4 were redeemed before maturity to cover subscriptions to new Government issues.

VI—SAVINGS

The London Gazette, &c.

£ *millions*

Outstanding on last day of month	Post Office Savings Bank Deposits(1)	Trustee Savings Banks Deposits(1)			Total Post Office & Trustee Savings Banks Deposits	Government Securities on Post Office Register				National Savings Certificates		
		Ordinary Departments	Special Investment Departments	Total		Post Office Section(2)	Trustee Savings Banks Section(3)	Total	of which 3% Defence Bonds	Principal	Estimated Accrued Interest(4)	Total
1942 Jan.	840·6	221·4	109·5	330·9	1,171·5	527·2	51·7	578·9	384·1	770·8	168·7	939·5
Feb.	856·5	225·8	110·1	335·9	1,192·4	541·5	52·2	593·7	398·4	794·4	170·3	964·7
Mar.	873·9	230·9	110·8	341·6	1,215·5	572·2	52·9	625·1	429·0	831·4	171·6	1,003·0
Apr.	886·6	234·9	111·3	346·2	1,232·7	589·9	53·3	643·2	446·4	848·4	173·1	1,021·5
May	901·7	239·2	111·7	350·9	1,252·6	598·7	53·7	652·4	454·9	863·3	174·7	1,038·0
June	915·4	243·6	112·1	355·7	1,271·1	607·9	54·0	662·0	463·8	876·0	176·4	1,052·4
July	929·6	246·7	112·4	359·0	1,288·6	616·7	54·4	671·0	472·1	889·8	177·9	1,067·7
Aug.	945·4	250·9	112·7	363·7	1,309·0	624·2	54·6	678·8	479·3	902·9	179·6	1,082·5
Sept.	961·5	255·9	113·1	369·1	1,330·5	632·1	55·1	687·2	487·0	920·5	181·4	1,101·9
Oct.	978·0	260·9	113·6	374·5	1,352·4	641·8	55·4	697·2	496·0	936·7	183·2	1,119·9
Nov.	992·5	266·1	113·8	379·9	1,372·5	649·6	55·8	705·4	503·5	951·9	185·2	1,137·1
Dec.	1,004·8	268·9	114·1	383·0	1,387·7	656·9	56·0	712·9	510·5	966·9	187·2	1,154·1
1943 Jan.	1,032·0	275·4	114·4	389·8	1,421·9	668·7	56·2	724·9	521·8	989·9	189·3	1,179·2
Feb.	1,052·9	281·2	114·7	395·9	1,448·8	677·7	56·6	734·2	530·4	1,008·2	191·4	1,199·6
Mar.	1,074·4	285·8	114·8	400·5	1,475·0	690·3	56·9	747·2	542·2	1,033·8	193·5	1,227·3
Apr.	1,094·0	294·2	114·9	409·1	1,503·0	701·5	57·2	758·7	552·9	1,056·9(4)	195·7	1,252·6
May	1,118·8	302·1	114·9	417·0	1,535·8	722·2	58·0	780·2	572·3	1,103·5(4)	197·9	1,301·4
June	1,136·9	308·0	115·0	423·0	1,559·9	742·6	58·8	801·4	591·0			

(1) Including estimated accrued interest to date, not credited to depositors' accounts. (2) Nominal amount held for the public. (3) Nominal amount held for depositors.
(4) Provisional.

VII—FLOATING DEBT

£ *millions*

Outstanding on	Treasury Bills	Treasury Deposits by Banks	Ways & Means Advances		Total
			By Public Departments	By Bank of England	
1942 Jan. 31	2,529·0	764·5	191·0	9·3	3,493·7
Feb. 28	2,517·7	677·5	215·4	21·8	3,432·3
Mar. 31	2,620·6	496·5	195·1	—	3,312·2
Apr. 25	2,677·3	487·0	251·7	17·0	3,433·0
May 30	2,780·3	518·5	254·8	—	3,553·6
June 30	2,638·5	591·5	160·4	36·3	3,426·7
July 25	2,629·3	654·5	166·8	—	3,450·6
Aug. 29	2,643·3	695·5	254·4	—	3,593·3
Sept. 30	2,693·3	760·5	225·6	5·5	3,684·9
Oct. 31	2,730·5	833·0	225·7	5·3	3,794·4
Nov. 28	2,745·5	888·5	287·1	11·0	3,932·2
Dec. 31	2,833·2	966·5	161·6	67·8	4,029·0
1943 Jan. 30	2,790·8	980·5	231·7	24·0	4,027·0
Feb. 27	2,809·7	1,000·5	230·1	24·8	4,065·1
Mar. 31	2,838·9	969·0	282·5	6·5	4,096·9
Apr. 24	2,857·2	1,043·5	203·8	—	4,104·5
May 29	2,950·9	983·5	233·3	—	4,167·7
June 30	3,028·2	925·5	244·4	55·0	4,253·1

	Treasury Bills				Treasury Deposit Receipts Offered
	Offered	Applied for	Allotted	Average Allotment Rate £ s. d.	
1943					
Apr. 2	75·0	150·6	75·0	1 : — : 2·39	70·0
9	80·0	164·3	80·0	1 : — : 2·57	70·0
16	85·0	159·2	85·0	1 : — : 2·77	50·0
22	90·0	153·1	90·0	1 : — : 2·85	40·0
30	,,	167·0	,,	1 : — : 0·17	65·0
May 7	,,	179·0	,,	1 : — : 0·39	50·0
14	,,	154·7	,,	1 : — : 0·44	45·0
21	,,	157·2	,,	1 : — : 0·46	35·0
28	,,	159·5	,,	1 : — : 1·13	60·0
June 4	,,	154·5	,,	1 : — : 0·80	50·0
11	,,	152·8	,,	1 : — : 0·76	70·0
18	,,	160·8	,,	1 : — : 0·69	70·0
25	,,	165·2	,,	1 : — : 0·47	40·0
July 2	,,	173·5	,,	1 : — : 0·37	40·0
9	,,	180·2	,,	1 : — : 0·28	50·0
16	,,	175·4	,,	1 : — : 0·00	50·0

VIII—WHOLESALE PRICES

The Board of Trade Journal

	Board of Trade Index: 1930 = 100													
	Cereals	Meat, Fish & Eggs	Other Food & Tobacco	Total Food & Tobacco	Coal	Iron & Steel	Non-Ferrous Metals	Cotton	Wool	Other Textiles	Chemicals & Oils	Miscellaneous	Total Industrial Materials & Manufactures	Total All Articles
Average of months 1939	96·5	88·7	104·6	97·3	121·1	131·5	100·4	88·5	105·8	79·7	95·3	98·7	105·5	102·8
Average of months 1940	138·0	114·6	143·3	132·7	140·1	159·2	123·2	125·3	157·3	108·5	117·1	142·6	138·4	136·6
Average of months 1941	150·4	118·1	166·5	146·1	159·5	181·1	123·9	138·2	170·1	120·2	126·9	169·1	155·8	152·6
Average of months 1942	188·8	116·7	171·3	157·5	171·1	182·5	125·8	140·9	172·9	128·4	136·0	172·0	160·1	159·4
1942 Jan.	173·7	116·2	166·5	151·6	162·8	181·7	125·4	142·9	171·9	127·0	130·4	172·2	158·5	156·4
Feb.	195·5	116·0	166·4	156·9	,,	,,	,,	144·0	,,	127·6	132·6	172·1	159·0	158·3
Mar.	201·5	,,	165·3	157·9	,,	182·2	,,	,,	,,	127·0	134·2	170·5	158·9	158·8
Apr.	199·9	,,	171·5	159·8	,,	182·7	,,	140·0	,,	,,	134·3	171·3	,,	159·5
May	203·0	,,	176·7	162·6	,,	,,	,,	,,	,,	127·2	134·5	171·8	159·0	160·5
June	194·8	,,	175·9	160·4	,,	,,	126·0	,,	,,	,,	134·6	170·6	158·9	159·6
July	183·1	,,	179·1	158·7	179·9	,,	,,	,,	173·1	129·6	134·4	171·1	160·3	160·0
Aug.	175·9	,,	173·9	154·9	,,	,,	,,	,,	173·6	128·2	,,	171·9	160·4	158·8
Sept.	177·7	,,	170·4	154·1	,,	,,	,,	,,	174·1	128·9	137·2	172·7	161·1	158·9
Oct.	187·2	116·7	167·8	155·7	,,	,,	,,	,,	,,	129·3	141·5	172·8	161·7	159·9
Nov.	187·9	119·2	170·9	158·1	,,	,,	,,	,,	174·2	130·2	142·0	172·9	161·9	160·8
Dec.	188·5	120·5	171·8	159·0	,,	,,	,,	,,	174·3	131·6	142·1	173·0	162·0	161·3
1943 Jan.	188·6	121·8	172·1	159·7	185·8	,,	,,	141·7	,,	131·4	142·7	174·7	163·0	162·1
Feb.	187·5	,,	173·1	159·8	,,	,,	,,	136·2	,,	132·3	,,	176·0	162·9	,,
Mar.	187·6	,,	173·4	160·0	,,	,,	,,	,,	,,	132·5	142·8	176·1	163·0	162·1
Apr.	187·9	,,	176·5	161·2	,,	182·8	,,	,,	174·4	133·6	144·0	176·2	163·3	162·8
May	187·8	,,	179·3	162·2	,,	,,	,,	,,	,,	134·4*	,,	176·6	163·4*	163·3
June	185·0	121·7	179·1	161·3	,,	,,	,,	,,	,,	135·1	145·5	176·7	163·7	163·1

*Revised.

IX—COST OF LIVING

The Ministry of Labour Gazette

	Board of Trade Index: 1930 = 100			
	Basic Materials	Intermediate Products	Manufactured Articles	Building Materials
Average of months 1939	99·7	106·5	111·3	104·8
Average of months 1940	147·3	145·0	133·7	121·8
Average of months 1941	166·7	165·1	148·4	139·4
Average of months 1942	168·8	169·2	152·8	144·9
1942 Jan.	170·5	167·8	150·7	141·9
Feb.	170·6	,,	151·1	142·6
Mar.	168·3	167·9	151·7	142·9
Apr.	168·6	168·0	151·4	143·3
May	169·1	168·1	,,	,,
June	167·9	168·3	151·5	143·6
July	167·8	169·2	151·9	144·7
Aug.	167·1	,,	152·6	146·1
Sept.	167·3	170·7	153·2	147·3
Oct.	169·0	171·0	153·6	147·5
Nov.	169·4	,,	153·7	147·6
Dec.	169·9	171·2	,,	147·7
1943 Jan.	171·5	,,	154·2	147·9
Feb.	172·1	170·8	153·7	,,
Mar.	172·2	170·9	153·9	148·0
Apr.	172·6	,,	154·3	149·5
May	173·5*	170·7*	,,	150·0
June	173·9	171·4	,,	,,

* Revised.

First day of month	Ministry of Labour Index: July 1914 = 100					
	Food	Rent, including Rates	Clothing	Fuel & Light	Other Items included	All Items included
Average 1939	141	162	214	184	179	158
Average 1940	164	163	285	210	208	184
Average 1941	168	164	369	227	227	199
Average 1942	161	,,	399	235	255	200
1942 Jan.	163	,,	400	230	233	,,
Feb.	,,	,,	400–405	,,	234	,,
Mar.	162	,,	405	,,	,,	,,
Apr.	160	,,	,,	232	235	199
May	,,	,,	,,	,,	263	200
June	159	,,	,,	,,	,,	199
July	160	,,	,,	,,	264	200
Aug.	,,	,,	,,	240	,,	201
Sept.	,,	,,	395–400	,,	265	200
Oct.	162	,,	390	241	266	,,
Nov.	163	,,	385	,,	267	,,
Dec.	164	,,	375–380	,,	268	,,
1943 Jan.	,,	,,	370	244	,,	199
Feb.	,,	,,	365	,,	,,	,,
Mar.	165	,,	360	,,	,,	,,
Apr.	,,	,,	355	,,	,,	198
May	,,	,,	350–355	,,	286	199
June	,,	,,	350	,,	,,	198

July 1943: Food 168; All Items 200.

X—RETAIL TRADE

Bank of England

1—INDEX NUMBERS OF SALES

1937=100

	Total			Food & Perishables			Other Merchandise			Apparel(1)			Household Goods(2)		
	May 1942–Apr. 1943	Apr. 1943	May 1943	May 1942–Apr. 1943	Apr. 1943	May 1943	May 1942–Apr. 1943	Apr. 1943	May 1943	May 1942–Apr. 1943	Apr. 1943	May 1943	May 1942–Apr. 1943	Apr. 1943	May 1943
London, C.&W.End	73	82	70	88	92	83	72	83(4)	68	66	86(4)	67	72	71	65
London, Suburban	101	111	107	113	119	122	84	97	85	87	116	84	66	62	70
South of England	111	120	108	120	125	120	100	112	93	105	132	97	78	73	68
Midlands, &c.	120	126	119	124	126	128	115	125	105	117	146	104	88	80	81
North East	120	125	120	123	123	127	118	126	111	122	147	114	88	71	79
North West	116	119	112	120	116	120	114	121	107	119	140	109	83	76	69
Scotland	127	132	128	130	132	137	126	132	123	128	141	126	108	95	95
Great Britain(3)	107	114	105	114	118	117	99	110	92	101	127	93	75	69	67

Sample of department stores, co-operative societies, multiple stores and independent retailers. Stocks, particularly of Food & Perishables, form a less representative sample than Sales. Sales, average of selling days at selling value. Stocks, end of month at cost. For further explanatory notes see *The Board of Trade Journal*.

(1) Piece-goods (Dress materials), Women's wear, Men's & boys' wear, Boots & shoes. (2) Piece-goods (Household goods), Furnishing departments, Hardware.

(3) Including also sales unallocated to districts. (4) Revised.

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

	Sales 1943					Stocks 1943			
	Feb.	Mar.	Apr.	May	Feb.–May 1943	Feb.	Mar.	Apr.	May
Total(6)	**— 6·8**	**— 5·6**	**+ ·9**	**— 3·5**	**— 3·9**	**+10·9**	**+ 7·0**	**+ 4·4**	**+ 1·1**
Food & Perishables	**— 1·1**	**— 2·5**	**+ 1·3**	**— 1·4**	**— 1·0**	**+21·0**	**+ 3·7**	**+ 6·1**	**+ 6·7**
Other Merchandise(6)	**—14·2**	**— 9·3**	**+ ·4**	**— 5·9**	**— 7·4**	**+ 9·7**	**+ 7·2**	**+ 4·3**	**+ ·5**
Piece-goods(5) (6)	—25·1	— 9·3	— ·6	— 3·9	—10·0	— 8·3	— 6·0	—10·3	—12·6
Household goods	— 36·6	— 26·4	— 19·1	— 13·9	— 25·2	— 25·4	— 19·3	— 21·1	— 23·0
Dress materials(6)	— 3·6	+ 8·6	+ 15·1	+ 19·3	+ 10·1	+ 2·1	+ 1·0	— 4·0	— 7·0
Women's wear	—24·6	— 7·3	+10·8	— 4·8	— 6·2	+25·2	+25·2	+17·4	+11·5
Men's & boys' wear	—40·9	—33·8	+ ·5	—12·6	—23·0	+ 4·0	+ 7·9	+ 6·3	+ 7·8
Boots & shoes	—17·0	—10·7	— 2·1	—12·1	—10·2	—17·8	—26·0	—25·5	—26·5
Furnishing departments	—10·2	—16·6	—19·9	—15·3	—15·5	+12·1	+12·9	+11·9	+ 6·1
Hardware	— 9·6	—12·4	—15·2	—15·0	—13·2	+11·8	+13·5	+ 7·7	+ 4·4
Fancy goods	+ 5·0	+ 6·2	+ 6·4	+ 5·1	+ 5·6	+23·4	+17·3	+25 4	+ 8·2
Sports & travel	+ 2·4	— 9·7	— 5·7	— 5·4	— 4·9	+29·4	+35·1	+26·2	+20·9
Miscellaneous & unspecified	+ 1·7	+ 1·2	+ 1·9	+ 1·6	+ 1·6	+ 7·4	+12·9	+22·9	+15·3
Total									
London, Central & West End(6)	— 1·3	— 1·8	+ 5·5	+ 6·9	+ 2·3	+21·5	+20·9	+18·0	+11·8
London, Suburban	— 3·7	— 1·8	+ 6·4	+ 2·9	+ ·9	+17·3	+12·9	+16·0	+ 7·0
South of England	— 9·7	— 8·4	— 2·6	— 4·3	— 6·4	+13·8	+ 7·9	+ 9·3	+ 4·3
Midlands & South Wales	— 6·6	— 6·0	— ·5	— 4·0	— 4·5	+ 9·9	+ 5·6	— 1·7	+ ·9
North East	— 5·1	— 5·9	+ ·6	— 5·2	— 4·1	+ 9·1	+ 7·5	+ 4·3	+ ·9
North West	— 9·1	— 7·2	— 2·2	— 5·0	— 6·0	+ 1·7	+ 1·9	— 5·1	— 2·2
Scotland	— 7·1	— 3·1	+ 2·0	nil	— 2·2	+ 8·4	+ 4·9	+ 1·8	— 3·4
Unallocated	— 8·2	— 4·3	+ 4·9	—12·9	— 6·3	— 2·9	—18·8	—12·8	—16·6
Food & Perishables									
London, Central & West End	+ 2·1	— ·8	+ 2·5	+ 3·3	+ 1·8				
London, Suburban	+ 2·8	+ 3·8	+ 9·0	+ 5·3	+ 5·2				
South of England	— 5·5	— 6·9	— 3·3	— 3·8	— 4·9				
Midlands & South Wales	— ·7	— 1·9	— ·2	— 1·8	— 1·2				
North East	— 1·5	— 4·3	+ 2·3	— 2·5	— 1·7				
North West	— ·5	— 2·0	— ·9	— 1·9	— 1·3				
Scotland	+ ·4	— ·9	+ 2·8	+ 1·4	+ ·8				
Unallocated	+ 4·1	+ 1·0	+ 5·3	—15·0	— 5·0				
Other Merchandise									
London, Central & West End(6)	— 2·7	— 2·1	+ 6·5	+ 8·2	+ 2·5				
London, Suburban	—16·8	—11·5	+ ·5	— 2·3	— 7·9				
South of England	—16·5	—10·7	— 1·2	— 5·3	— 8·8				
Midlands & South Wales	—16·4	—12·2	— 1·2	— 7·9	—10·2				
North East	—10·2	— 8·0	— 1·8	— 9·3	— 7·4				
North West	—18·0	—12·5	— 3·8	— 8·1	—11·0				
Scotland	—17·0	— 5·9	+ ·8	— 1·9	— 6·1				
Unallocated	—12·0	— 5·9	+ 4·8	—12·2	— 6·7				

(5) Including also trade unallocated to sub-headings. (6) Partly revised.

1942:
Easter Sunday, 5th Apr. Whit Sunday, 24th May.
1943:
,, ,, 25th Apr. ,, ,, 13th June.

XI—EARNINGS

The Ministry of Labour Gazette

Averages for a week in	Oct. 1938	July 1940	July 1941	Jan. 1942	July 1942	Jan. 1943					Increase Oct. 1938 to Jan. 1943
	Total	Total	Total	Total	Total	Total	Men	Youths & Boys	Women[1]	Girls	Total
	s. d.	s. d.	s. d.	s. d.	s. d.	s. d.	s. d.	s. d.	s. d.	s. d.	%
Metals, Engineering & Shipbuilding	59 : 8	84 :11	89 : 0	93 : 0	99 : 6	103 : 0	131 : 6	48 : 3	66 : 5	37 : 4	72·6
Engineering : General, &c	60 : 5	85 : 4	86 : 4	90 : 4	95 : 8	99 : 3	125 : 7	47 : 5	66 :11	38 :10	64·3
: Electrical	50 :10	72 : 5	71 :10	76 :11	83 : 0	87 :10	126 : 3	41 :10	62 : 0	34 : 8	72·4
: Marine	61 : 9	84 : 0	94 : 2	94 : 7	100 : 1	101 : 7	120 : 4	39 : 1	64 : 7	—	64·1
: Constructional	62 : 5	82 : 8	88 :10	85 : 5	97 : 7	94 : 6	111 : 4	41 : 9	59 : 2	—	51·4
Motor Vehicles, Cycles & Aircraft	70 : 8	106 : 5	104 : 7	109 : 8	116 : 2	118 : 3	148 : 7	52 : 2	74 : 3	43 : 3	67·1
Ship Building & Repairing	59 :11	90 : 8	103 : 8	100 : 1	112 : 6	115 : 0	130 : 8	42 : 7	60 : 8	—	91·0
Iron Puddling, Steel Smelting, &c.	73 : 2	96 :10	101 :10	105 : 4	108 : 5	114 :10	130 : 7	55 : 7	66 : 3	38 : 3	56·9
Iron & Steel Tubes	63 : 4	87 : 0	94 : 7	95 :10	98 :11	106 : 6	125 : 7	53 : 6	62 : 6	—	68·5
Electric Cables, Apparatus, &c.	50 : 1	68 : 4	69 : 1	73 :10	75 : 5	79 :10	121 : 1	46 : 4	60 : 0	33 :10	59·4
Non-Ferrous Metal Manufacture	63 : 0	86 : 6	89 : 9	96 : 7	103 : 5	111 : 5	129 : 2	66 : 0	69 : 5	39 : 7	76·9
Chemicals, Paints, Oils, &c.	55 : 0	68 :11	75 : 0	74 : 7	81 : 0	85 : 8	110 : 9	42 : 6	61 : 4	29 : 2	55·6
Chemicals & Explosives	53 : 8	68 : 7	74 :11	74 : 3	81 : 0	86 : 1	112 : 5	44 : 3	62 : 5	29 : 0	60·4
Building & Contracting, &c.	61 : 2	81 : 1	90 :10	78 : 1	94 : 7	87 :10	94 : 8	43 :11	52 : 5	—	43·6
Building	61 : 5	79 : 1	89 : 4	75 : 9	91 : 4	84 : 9	91 :10	39 : 8	52 : 3	—	38·0
Public Works Contracting, &c.	61 : 3	86 : 0	94 : 1	81 : 1	100 :10	93 : 5	97 : 2	59 : 5	52 : 7	—	53·5
Bricks, Pottery & Glass	47 : 8	57 : 1	64 : 7	64 : 9	71 : 8	74 : 5	99 : 9	43 : 1	47 : 1	28 : 0	56·1
Brick, Tile, Pipe &c. Making	52 :10	64 : 7	72 : 0	69 : 2	77 :10	80 :11	94 : 6	44 :10	48 : 3	33 : 0	53·6
Paper, Printing, &c.	57 : 7	58 : 6	66 :11	69 : 5	73 : 8	76 : 2	107 : 6	32 : 1	46 :10	25 : 8	32·3
Printing, Publishing & Bookbinding	64 : 7	63 : 3	72 : 0	73 :10	78 : 9	80 :11	109 : 8	26 : 8	46 : 7	23 : 1	25·0
Paper & Paper Board	53 : 2	59 :11	69 : 0	73 : 2	77 : 6	78 : 7	103 : 5	42 : 4	45 : 7	27 :10	47·8
Textiles	37 :10	49 : 0	52 : 0	54 : 1	59 : 3	61 : 5	93 : 5	40 : 4	50 : 3	33 : 5	62·3
Cotton	35 : 7	51 : 6	52 : 4	55 :10	59 :11	62 : 5	91 : 0	44 :10	54 : 1	37 : 0	75·1
Woollen & Worsted	39 : 0	50 : 5	53 :10	55 :10	62 : 2	62 :11	90 : 3	40 : 6	49 : 6	36 : 3	61·0
Hosiery	40 : 4	44 : 2	48 : 6	51 : 0	56 : 7	57 : 4	107 :11	36 :10	53 : 0	33 : 1	42·1
Bleaching, Printing, Dyeing, &c.	45 : 5	56 : 9	62 : 1	63 : 4	68 : 1	73 : 4	94 : 2	39 :11	45 :11	29 : 1	61·6
Clothing	35 : 0	39 : 6	44 : 9	45 : 4	51 : 2	52 : 6	95 : 0	37 : 8	48 : 4	28 :11	50·0
Tailoring : Ready-made & Wholesale Bespoke	34 : 5	39 : 9	44 : 2	44 : 7	52 : 8	52 : 1	102 :10	36 : 3	50 : 1	30 : 6	51·0
: Retail Bespoke[3]	44 : 9	45 : 2	51 : 7	49 : 4	55 :10	56 : 5	97 : 2	—	47 :10	23 : 3	26·1
Boots, Shoes & Slippers[2]	45 : 9	51 : 8	59 : 0	60 : 2	65 :11	68 :10	97 : 2	40 : 9	52 : 8	29 :11	50·3
Laundries[2]	29 : 4	34 : 5	38 : 3	40 :11	43 :11	47 : 8	91 : 1	37 : 5	45 :10	27 :11	62·5
Public Utility Services	59 : 8	66 : 0	71 : 7	73 : 4	76 : 4	76 :10	84 : 1	36 : 0	44 :11	26 : 0	28·8
Electricity	68 : 9	78 : 7	83 : 3	85 : 5	90 : 5	89 : 9	96 : 2	35 : 2	60 :11	—	30·6
Gas	65 : 4	74 : 5	80 :10	84 : 0	86 : 2	89 : 6	95 : 8	37 : 4	50 : 5	—	37·0
Water	64 : 9	70 : 2	80 : 0	83 : 2	84 : 7	83 : 8	85 : 5	33 : 5	—	—	30·7
Local Authorities (non-trading)	54 : 6	61 : 2	66 : 9	67 : 0	70 : 2	70 : 1	77 :10	35 : 9	42 : 8	25 : 7	28·4
Transport, Storage, &c.	65 : 6	79 : 0	84 : 4	84 : 4	90 : 0	90 : 7	99 : 9	43 : 6	67 : 2	—	38·3
Road Transport: Passenger	68 : 7	81 : 5	83 : 3	83 : 3	88 :11	88 :11	99 : 6	33 :11	69 : 4	—	29·1
: Goods	62 : 1	77 : 9	84 : 3	82 :10	89 : 0	90 : 7	97 :10	48 : 5	59 : 2	—	45·9
Docks, Harbours, Canals, &c.	73 : 0	84 : 7	97 : 3	95 : 8	106 : 9	102 : 6	106 : 6	42 : 1	50 : 1	—	40·4
Warehousing, Storage, &c.	53 : 6	67 : 4	81 : 2	85 : 0	86 : 4	90 : 0	100 : 4	42 : 0	45 : 4	—	68·2
Food, Drink & Tobacco	47 : 0	54 : 3	60 : 5	60 :11	66 : 2	68 :11	96 : 9	39 : 5	47 :11	28 : 8	46·4
Bread, Biscuits, Cakes, &c.[2]	45 : 5	52 :11	59 : 6	61 : 2	66 :11	70 : 9	97 : 2	36 : 3	48 : 0	26 : 6	54·0
Drink	51 : 9	57 : 6	64 : 1	63 : 8	67 : 7	70 : 5	90 :10	39 : 4	44 : 6	29 :10	36·1
Miscellaneous Manufacture	46 : 6	60 :11	64 : 4	68 : 6	74 : 6	78 : 6	115 : 2	46 : 4	54 : 5	32 : 8	68·8
Rubber	51 : 0	67 : 8	73 : 3	74 :11	85 : 4	88 :11	119 : 8	44 : 0	54 : 9	34 : 0	74·0
Scientific & Photographic Instruments	50 : 2	68 : 9	69 : 8	78 :10	82 : 0	89 : 7	126 :11	48 : 3	60 : 1	33 : 5	78·6
Govt. Industrial Establishments	70 : 6	94 : 5	89 : 5	89 : 9	95 : 0	97 : 7	121 :11	45 : 1	72 : 2	41 : 2	38·4
Non-Metalliferous Mining Products	61 : 0	76 :11	83 :10	81 : 4	91 : 1	93 : 1	105 : 4	50 :10	58 : 3	35 :11	52·6
Iron, Stone, &c. Mining & Quarrying	56 : 8	69 : 2	77 :11	75 : 2	84 : 4	84 : 3	90 : 9	48 : 5	—	—	48·7
Leather & Fur	46 : 9	54 : 7	60 :10	64 : 4	68 : 7	71 : 9	99 : 7	41 : 0	48 : 9	30 : 2	53·3
Woodworking	51 :10	60 : 6	67 : 9	66 : 3	74 : 1	74 : 5	96 : 4	36 :10	53 : 9	31 : 6	43·4
Total	**53 : 3**	**69 : 2**	**75 :10**	**77 : 9**	**85 : 2**	**87 :11**	**113 : 9**	**45 : 1**	**58 : 6**	**32 : 1**	**65·1**

In continuation of Table XI, Dec. 1942. Sample of wage-earners except office staffs, shop assistants and outworkers. The number represented in the sample was 6,250,000 in Jan. 1943. The averages for the main industrial groups and the total are calculated, in each category of age and sex, on the basis of the estimated total number employed in the component industries at each date. The component industries here shown represent a selection only of those for which statistics are available. Men, aged 21 and over; women, aged 18 and over. (1) Women employed as part-timers for not more than 30 hours a week included on the basis of two part-timers to represent one full-timer. (2) Firms employing 10 or more workers. (3) Increase in weekly wage rates about 26 or 27%.

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STATISTICAL SUMMARY

BANK OF ENGLAND

JULY 1943

	Page		Page
I——Bank of England	49	VIII——Cost of Living	53
II——Currency	50	IX——Retail Trade	54
III——London Clearing Banks	50	X——Savings	55
IV——Security Prices	51	XI——Profits	55
V——Floating Debt	51	XII——Wages	55
VI——Exchequer Receipts & Issues	52	XIII——Unemployment	56
VII——Wholesale Prices	53	*Graph — Unemployment*	*56*

Tables refer to the United Kingdom, 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.

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I—BANK OF ENGLAND

£ millions

	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
Average of Wednesdays															
1940	574·7	33·4	604·1	3·4	·4	·2	27·3	110·3	47·4	185·0	141·4	4·2	22·9	168·5	34·4
1941	652·2	33·7	682·9	2·6	·2	·2	16·7	122·6	52·9	192·3	144·4	9·6	21·2	175·2	35·0
1942	808·3	36·4	842·1	1·7	·6	·2	10·8	136·9	49·8	197·5	150·3	5·4	22·4	178·1	37·3
1942 July	812·2	28·0	837·3	1·8	·9	·2	10·7	140·7	48·5	199·9	158·9	6·0	23·5	188·4	29·3
Aug.	831·7	48·6	877·2	1·7	1·1	·2	14·6	133·8	47·2	195·6	136·7	7·3	19·8	163·7	49·8
Sept.	832·5	47 8	877·2	1·6	1·3	·2	10·7	135·9	47·8	194·5	135·9	4·6	23·1	163·6	48·9
Oct.	846·9	33·3	877·2	1·5	1·3	·2	6·2	138·3	50·8	195·3	153·2	2·7	22·5	178·4	34·6
Nov.	864·1	16·1	877·4	1·3	1·3	·2	11·2	139·1	47·3	197·6	174·4	2·8	20·7	197·9	17·4
Dec.	903·9	46·4	947·8	1·2	1·0	·2	6·5	159·5	47·2	213·2	159·0	3·6	21·2	183·8	47·2
1943 Jan.	912·9	37·4	948·5	·9	·6	·2	7·8	161·6	67·3	236·6	185·5	9·2	21·9	216·6	37·9
Feb.	914·4	35·8	949·1	·8	—	·2	7·5	152·5	56·8	216·8	173·8	4·5	19·7	198·0	36·7
Mar.	927·9	22·4	949·2	·8	—	·2	6·1	159·1	55·5	220·7	186·6	6·0	22·6	215·2	23·5
Apr.	946·1	41·7	986·6	·9	—	·2	9·3	147·0	54·0	210·3	159·3	6·4	19·7	185·3	42·6
May	949·5	50·8	999·1	·9	—	·2	11·5	154·2	52·2	218·0	162·4	4·7	17·0	184·1	51·7
June	947·4	52·9	999·2	·8	—	·2	11·1	165·7	53·4	230·3	170·8	4·8	18·7	194·3	53·8
July	956·7	43·6	999·2	·8	—	·2	6·5	156·2	59·3	222·1	170·7	5·1	19·6	195·3	44·6
Wednesday															
July 7	949·6	50·7	999·1	·9	—	·2	7·9	161·3	52·6	221·8	166·9	4·3	16·8	188·1	51·6
14	952·9	47·3	999·2	·8	—	·2	5·3	146·4	54·1	205·8	154·5	4·0	17·0	175·4	48·3
21	956·0	44·3	999·3	·7	—	·2	6·4	147·4	75·8	229·5	180·8	4·7	16·6	202·1	45·3
28	968·1	32·1	999·3	·7	—	·2	6·6	169·9	54·6	231·2	180·4	7·3	28·0	215·7	33·4
Aug. 4	978·1	22·1	999·2	·8	—	·2	5·3	148·6	53·6	207·6	183·2	1·3	17·7	202·1	23·4
11	979·7	20·5	999·3	·7	—	·2	4·5	140·3	55·7	200·5	180·0	·7	15·7	196·5	21·9
18	977·0	23·3	999·3	·7	—	·2	6·8	149·5	55·2	211·5	187·1	1·8	15·9	204·8	24·7

*Including Government Debt 11·0. †At 168s. 0d. per oz. fine.

II—CURRENCY

£ millions

		Bank of England Notes	Scottish Bank Notes	N. Irish Bank Notes	Estimated Coin	Total Notes & Coin Outstanding	Bank of England Reserve	Held by Scottish Banks	Held by N. Irish Banks	Held by London Clearing Banks	**Estimated Circulation**	*Estimated Circulation 1939=100*
Average	1940	608·1	28·8	7·6	86	731	34·4	29·0	4·9	137·9	**525**	*146·1*
	1941	685·9	33·8	10·7	93	823	35·0	31·6	6·8	141·6	**608**	*169·2*
	1942	844·7	43·8	14·2	101	1,004	37·3	41·7	9·3	146·6	**769**	*214·0*
1942	Feb.	780·2	39·3	13·0	98	931	32·1	37·1	8·3	142·6	**711**	*197·9*
	Mar.	780·2	39·8	13·3	98	931	27·0	37·6	8·5	142·9	**715**	*199·0*
	Apr.	800·2	40·8	13·6	99	954	35·1	38·5	8·7	141·6	**730**	*203·2*
	May	830·2	42·4	13·9	100	987	49·2	40·4	8·9	143·0	**746**	*207·6*
	June	830·2	43·1	14·0	101	988	37·6	41·2	9·0	146·6	**754**	*209·9*
	July	840·2	45·8	14·1	102	1,002	29·3	43·8	9·2	146·2	**774**	*215·4*
	Aug.	880·2	45·0	14·3	103	1,043	49·8	43·3	9·3	152·4	**788**	*219·3*
	Sept.	880·2	45·8	14·6	103	1,044	48·9	43·5	9·4	148·7	**794**	*221·0*
	Oct.	880·2	47·1	14·9	104	1,046	34·6	44·9	9·9	150·6	**806**	*224·3*
	Nov.	880·2	48·1	15·7	105	1,049	17·4	46·2	10·7	150·0	**826**	*229·9*
	Dec.	950·2	49·3	16·3	107	1,123	47·2	47·2	11·2	146·8	**871**	*242·4*
1943	Jan.	950·2	49·6	16·2	107	1,123	37·9	47·9	11·3	158·2	**868**	*241·6*
	Feb.	950·2	49·9	16·2	108	1,124	36·7	47·8	11·4	151·4	**877**	*244·1*
	Mar.	950·2	50·6	16·3	109	1,126	23·5	48·5	11·5	149·5	**893**	*248·6*
	Apr.	987·7	51·8	16·4	110	1,166	42·6	49·6	11·8	149·4	**913**	*254·1*
	May	1000·2	53·4	16·4	110	1,180	51·7	51·5	11·9	150·2	**915**	*254·7*
	June*	1000·2	53·7	15·5	111	1,180	53·8	51·5	11·3	148·9	**915**	*254·7*
	July	1000·2	53·7	15·5	111	1,180	44·6	51·5	11·3	144·6	**928**	*258·3*

For explanatory notes see Table I, Jan. 1942. * Partly revised.

III—LONDON CLEARING BANKS

The Bankers' Clearing House

£ millions Certain assets are also shown as *percentages* of Total Deposits.

		Current Accounts	Deposit & other Accounts	Total Deposits	Coin, Bank Notes & Balances with Bank of England		Balances with other Banks, &c.*	Money at Call & Short Notice		Bills Discounted		Treasury Deposit Receipts		Investments	Advances to Customers & other Accounts	Total Liabilities or Assets
Average of months	1940	1,487	1,018	2,506	268	*10·7*	87	148	*5·9*	369	*14·7*	73	*2·9*	666	955	2,765
	1941	1,885	1,085	2,970	311	*10·5*	107	134	*4·5*	231	*7·8*	495	*16·7*	894	858	3,216
	1942	2,148	1,128	3,275	345	*10·5*	116	133	*4·1*	234	*7·2*	642	*19·6*	1,069	797	3,512
1942	Feb.	2,003	1,082	3,085	318	*10·3*	106	122	*4·0*	111	*3·6*	646	*20·9*	1,017	826	3,328
	Mar.	2,012	1,060	3,072	347	*11·3*	122	137	*4·4*	163	*5·3*	476	*15·5*	1,050	838	3,316
	Apr.	2,001	1,081	3,081	319	*10·3*	113	136	*4·4*	258	*8·4*	450	*14·6*	1,048	821	3,321
	May	2,036	1,095	3,131	326	*10·4*	114	133	*4·3*	291	*9·3*	471	*15·0*	1,049	811	3,369
	June 30	2,141	1,122	3,263	355	*10·9*	129	147	*4·5*	292	*8·9*	543	*16·6*	1,058	800	3,497
	July	2,138	1,126	3,264	342	*10·5*	104	132	*4·0*	273	*8·3*	607	*18·6*	1,075	796	3,496
	Aug.	2,161	1,143	3,305	351	*10·6*	102	133	*4·0*	283	*8·6*	634	*19·2*	1,082	784	3,535
	Sept.	2,218	1,140	3,358	349	*10·4*	106	127	*3·8*	277	*8·2*	693	*20·6*	1,097	774	3,591
	Oct.	2.261	1,163	3,424	350	*10·2*	106	136	*4·0*	271	*7·9*	744	*21·7*	1,108	773	3,656
	Nov.	2,287	1,185	3,472	367	*10·6*	110	135	*3·9*	241	*6·9*	804	*23·1*	1,117	763	3,706
	Dec. 31	2,429	1,200	3,629	390	*10·8*	165	142	*3·9*	198	*5·4*	896	*24·7*	1,120	773	3,864
1943	Jan.	2,369	1,207	3,577	379	*10·6*	111	146	*4·1*	197	*5·5*	935	*26·1*	1,112	759	3,813
	Feb.	2,324	1,201	3,525	373	*10·6*	111	154	*4·4*	148	*4·2*	933	*26·5*	1,108	762	3,762
	Mar.	2,362	1,180	3,542	377	*10·6*	125	139	*3·9*	172	*4·9*	884	*24·9*	1,132	777	3,776
	Apr.	2,350	1,195	3,545	375	*10·6*	109	142	*4·0*	128	*3·6*	964	*27·2*	1,137	756	3,780
	May	2,380	1,185	3,566	377	*10·6*	110	158	*4·4*	154	*4·3*	924	*25·9*	1,150	757	3,800
	June 30	2,432	1,199	3,630	387	*10·6*	144	165	*4·5*	236	*6·5*	859	*23·6*	1,159	744	3,868
	July	2,428	1,200	3,628	375	*10·3*	110	160	*4·4*	244	*6·7*	900	*24·8*	1,162	743	3,873

Except in June and Dec., balances on a day, varying from bank to bank, towards the end of the month, Banks in Great Britain & Ireland. * Balances with and Cheques in course of collection on other

IV—SECURITY PRICES

	British Government Securities*								Investors' Chronicle Index† : 31 Dec. 1923=100							
	2½% Consols		2½% Nat. War Bonds, 1945–7		3% War		3½% War		Gilt-edged	Fixed Interest	British Rail Ord-inaries	Banks	Insur-ance	Indus-trials	Gold Mining	Com-modities & Land	Total
	Price	*Yield*	Price	*Yield*	Price	*Yield*	Price	*Yield*									
1940	73·5	*3·40*					99·3	*3·52*	116·6	113·3	33·6	101·5	122·8	84·2	173·8	85·7	92·3
1941	80·0	*3·13*	100·1	*2·48*	100·5	*2·95*	104·0	*3·08*	121·8	123·6	33·7	107·9	122·9	91·4	166·1	82·8	96·7
1942	82·6	*3·03*	100·5	*2·33*	101·2	*2·89*	104·8	*2·96*	122·8	129·5	44·4	119·1	138·0	108·5	146·6	71·2	104·6
1942 Feb.	82·4	*3·03*	99·9	*2·52*	100·2	*2·98*	104·2	*3·04*	122·7	129·4	38·7	115·8	129·9	101·3	154·3	62·4	98·8
Mar.	83·2	*3·01*	99·9	*2·53*	100·4	*2·96*	104·7	*2·99*	122·6	128·9	40·0	117·2	132·5	99·9	144·1	60·5	97·5
Apr.	83·1	*3·01*	100·0	*2·50*	100·3	*2·98*	104·9	*2·96*	122·2	130·5	39·9	116·5	134·9	100·3	140·5	59·8	97·6
May	82·6	*3·03*	100·2	*2·42*	100·8	*2·93*	104·9	*2·96*	122·2	129·7	41·4	116·0	138·3	103·1	144·0	65·1	100·3
June	82·6	*3·03*	100·5	*2·34*	101·3	*2·88*	105·0	*2·95*	122·1	125·9	41·1	116·6	138·2	103·2	144·2	65·5	100·2
July	82·7	*3·02*	100·6	*2·28*	101·5	*2·86*	105·3	*2·91*	122·4	126·3	43·4	117·4	140·8	106·2	138·6	66·6	102·1
Aug.	82·6	*3·03*	100·6	*2·29*	101·5	*2·86*	105·3	*2·90*	122·6	126·8	42·8	117·8	139·6	109·2	136·9	66·2	103·5
Sept.	82·8	*3·02*	100·8	*2·19*	101·9	*2·82*	105·2	*2·91*	122·6	128·6	46·3	121·7	143·4	112·4	143·0	72·2	107·0
Oct.	82·4	*3·03*	100·9	*2·15*	101·8	*2·83*	105·0	*2·93*	123·1	130·9	50·6	122·7	148·1	117·8	148·3	79·2	111·8
Nov.	81·8	*3·06*	101·0	*2·12*	101·7	*2·84*	104·4	*2·98*	123·4	132·9	52·9	124·2	142·6	122·4	153·3	90·7	116·7
Dec.	81·7	*3·06*	101·1	*2·04*	101·6	*2·85*	104·4	*2·99*	123·6	132·9	53·8	127·1	132·5	121·7	150·6	89·5	115·6
1943 Jan.	82·7	*3·02*	101·5	*1·88*	102·0	*2·81*	105·0	*2·92*	125·0	137·9	57·0	127·8	137·8	127·2	145·2	92·0	119·8
Feb.	82·3	*3·04*	101·5	*1·87*	101·8	*2·83*	104·7	*2·94*	124·9	137·7	53·3	127·9	136·2	126·5	144·8	89·1	118·6
Mar.	82·3	*3·04*	101·5	*1·81*	101·5	*2·86*	104·6	*2·95*	124·7	137·9	53·6	126·9	134·5	127·7	153·3	90·3	119·7
Apr.	81·8	*3·06*	101·7	*1·73*	101·0	*2·90*	104·4	*2·97*	124·3	137·3	59·7	124·7	136·3	128·6	160·4	90·7	120·6
May	80·8	*3·10*	101·6	*1·73*	100·4	*2·96*	103·7	*3·05*	124·0	134·1	57·9	125·7	140·5	129·2	158·7	90·3	120·7
June	80·4	*3·11*	101·9	*1·54*	100·1	*2·99*	103·4	*3·08*	123·8	132·8	57·5	123·4	140·0	128·5	161·2	91·8	120·5
July	80·4	*3·11*	102·2	*1·36*	100·3	*2·97*	103·4	*3·08*	124·0	133·3	57·4	127·2	144·3	134·3	162·4	101·8	125·8

*Average of working days, allowing for accrued interest. Redemption is assumed as follows :—Price above par : 2½% National War Bonds in 1945, 3% War in 1955, 3½% War in 1952. Price below par : 2½% National War Bonds in 1947, 3% War in 1959. A flat yield is taken for 3½% War when below par, and for 2½% Consols, irrespective of price. Income tax is neglected in calculating the yields. † End of month or average of end of month.

V—FLOATING DEBT

£ millions

Outstanding on	Treasury Bills	Treasury Deposits by Banks	Ways & Means Advances		Total
			By Public Departments	By Bank of England	
1942 Feb. 28	2,517·7	677·5	215·4	21·8	3,432·3
Mar. 31	2,620·6	496·5	195·1	—	3,312·2
Apr. 25	2,677·3	487·0	251·7	17·0	3,433·0
May 30	2,780·3	518·5	254·8	—	3,553·6
June 30	2,638·5	591·5	160·4	36·3	3,426·7
July 25	2,629·3	654·5	166·8	—	3,450·6
Aug. 29	2,643·3	695·5	254·4	—	3,593·3
Sept. 30	2,693·3	760·5	225·6	5·5	3,684·9
Oct. 31	2,730·5	833·0	225·7	5·3	3,794·4
Nov. 28	2,745·5	888·5	287·1	11·0	3,932·2
Dec. 31	2,833·2	966·5	161·6	67·8	4,029·0
1943 Jan. 30	2,790·8	980·5	231·7	24·0	4,027·0
Feb. 27	2,809·7	1,000·5	230·1	24·8	4,065·1
Mar. 31	2,838·9	969·0	282·5	6·5	4,096·9
Apr. 24	2,857·2	1,043·5	203·8	—	4,104·5
May 29	2,950·9	983·5	233·3	—	4,167·7
June 30	3,028·2	925·5	244·4	55·0	4,253·1
July 31	3,069·1	973·5	309·0	—	4,351·6

1943	Treasury Bills				Treasury Deposit Receipts Offered
	Offered	Applied for	Allotted	Average Allotment Rate £ : s. : d.	
Apr. 2	75·0	150·6	75·0	1 : — : 2·39	70·0
9	80·0	164·3	80·0	1 : — : 2·57	70·0
16	85·0	159·2	85·0	1 : — : 2·77	50·0
22	90·0	153·1	90·0	1 : — : 2·85	40·0
30	,,	167·0	,,	1 : — : 0·17	65·0
May 7	,,	179·0	,,	1 : — : 0·39	50·0
14	,,	154·7	,,	1 : — : 0·44	45·0
21	,,	157·2	,,	1 : — : 0·46	35·0
28	,,	159·5	,,	1 : — : 1·13	60·0
June 4	,,	154·5	,,	1 : — : 0·80	50·0
11	,,	152·8	,,	1 : — . 0·76	70·0
18	,,	160·8	,,	1 : — : 0·69	70·0
25	,,	165·2	,,	1 : — : 0·47	40·0
July 2	,,	173·5	,,	1 : — : 0·37	40·0
9	,,	180·2	,,	1 : — : 0·28	50·0
16	,,	175·4	,,	1 : — : 0·00	50·0
23	,,	164·6	,,	1 : — : 0·29	—
30	,,	182·8	,,	19 : 11·91	25·0
Aug. 6	,,	195·6	,,	1 : — : 0·02	50·0
13	,,	182·5	,,	19 : 11·95	70·0
20	,,	175·1	,,	1 : — : 0·42	40·0

VI—EXCHEQUER RECEIPTS & ISSUES

The London Gazette, &c.

£ millions

	1943–4 Estimate for year	1942–3 1st Apr.–25th July	1943–4 1st Apr.–31st July
Income Tax	1,175·0	179·5	236·0
Sur-tax	80·0	9·0	9·4
Estate, &c. Duties	100·0	32·0	33·2
Stamps	17·0	4·3	5·3
National Defence Contribution	500·0	8·1	7·8
Excess Profits Tax		78·4	135·8
Other Inland Revenue	1·0	·2	·2
Total Inland Revenue	1,873·0	311·5	427·6
Customs	525·3	138·7	174·1
Excise	450·2	110·5	155·9
Total Customs & Excise	975·5	249·2	330·0
Motor Vehicle Duties	25·0	3·4	2·7
Canadian Government Contribution		116·1	
Post Office (net receipt)	·4	6·2	—
Wireless Licences	4·7	·7	1·0
Crown Lands	·8	·4	·4
Receipts from Sundry Loans	4·1	·8	1·7
Miscellaneous Receipts	24·0	31·2	24·8
Total Ordinary Revenue	2,907·5	719·4	788·3
Post Office (Self-Balancing)	110·6	30·6	35·4
Total Revenue	3,018·1	750·0	823·7
Money Raised by Issue of :—			
National Savings Certificates		72·4	145·8
3% Defence Bonds		41·0	61·8
2½% National War Bonds, 1949–51		127·2	—
,, ,, ,, ,, , 1951–3			251·2
3% Savings Bonds, 1955–65		46·1	
,, ,, ,, , 1960–70		93·6	187·9
3% Funding Loan, 1959–69		121·7	
3% Terminable Annuity			120·0
Tax Reserve Certificates		129·4	160·4
Other Debt[1]: Internal	185·9		9·3
: External			2·0
War Damage Act, 1941[2]			7·8
Other Receipts		3·2	3·6
Balance on 1st April		2·4	2·9
		823·0	952·6
Money Raised by Issue of :—			
Treasury Bills		5,380·0	4,639·6
Treasury Deposits by Banks		594·0	909·0
Ways & Means Advances		2,975·6	1,217·1
		8,949·6	6,765·6
Total Receipts		**10,522·6**	**8,541·9**

	1943–4 Estimate for year	1942–3 1st Apr.–25th July	1943–4 1st Apr.–31st July
Interest, &c. of National Debt	375·0	110·6	118·7
Payments to N. Ireland Exchequ.	9·5	2·3	2·3
Other Consolidated Fund Services	7·5	3·4	3·2
Total Consolidated Fund Services	392·0	116·4	124·3
Supply Services	5,366·8	1,521·1	1,763·9
Total Ordinary Expenditure	5,758·8	1,637·5	1,888·2
Post Office (Self-Balancing)	110·6	30·6	35·4
Total Expenditure	5,869·4	1,668·1	1,923·6
Redemption of :—			
National Savings Certificates		14·1	15·6
3% Defence Bonds		1·4	2·8
National Savings Bonds		2·5	
Tax Reserve Certificates		9·4	66·4
Other Debt[1]: Internal		6·1	6·3
: External			5·8
Sinking Funds		2·6	3·0
Other Issues		4·4	4·8
Balance on 25th/31st July		3·0	2·8
		43·5	107·6
Redemption of :—			
Treasury Bills		5,371·0	4,409·1
Treasury Deposits by Banks[3]		436·0	904·5
Ways & Means Advances		3,004·0	1,197·1
		8,811·0	6,510·7
Total Issues		**10,522·6**	**8,541·9**

(1) Other Debt under National Loans Acts, 1939–42. (2) In addition to sums credited to Miscellaneous Receipts and representing the excess of the total receipts over the amounts paid out of the Vote of Credit to meet expenditure under the Act. (3) Of which 81·0 in 1942–3 and 241·5 in 1943–4 were redeemed before maturity to cover subscriptions to new Government issues.

VII—WHOLESALE PRICES

The Board of Trade Journal

		Board of Trade Index: 1930 = 100													
		Cereals	Meat, Fish & Eggs	Other Food & Tobacco	Total Food & Tobacco	Coal	Iron & Steel	Non-Ferrous Metals	Cotton	Wool	Other Textiles	Chemicals & Oils	Miscellaneous	Total Industrial Materials & Manufactures	**Total All Articles**
Average of months	1940	138·0	114·6	143·3	132·7	140·1	159·2	123·2	125·3	157·3	108·5	117·1	142·6	138·4	**136·6**
	1941	150·4	118·1	166·5	146·1	159·5	181·1	123·9	138·2	170·1	120·2	126·9	169·1	155·8	**152·6**
	1942	188·8	116·7	171·3	157·5	171·1	182·5	125·8	140·9	172·9	128·4	136·0	172·0	160·1	**159·4**
1942	Feb.	195·5	116·0	166·4	156·9	162·8	181·7	125·4	144·0	171·9	127·6	132·6	172·1	159·0	**158·5**
	Mar.	201·5	,,	165·3	157·9	,,	182·2	,,	,,	,,	127·0	134·2	170·5	158·9	**158·8**
	Apr.	199·9	,,	171·5	159·8	,,	182·7	,,	140·0	,,	,,	134·3	171·3	,,	**159·5**
	May	203·0	,,	176·7	162·6	,,	,,	,,	,,	,,	127·2	134·5	171·8	159·0	**160·5**
	June	194·8	,,	175·9	160·4	,,	,,	126·0	,,	,,	,,	134·6	170·6	158·9	**159·6**
	July	183·1	,,	179·1	158·7	179·9	,,	,,	,,	173·1	129·6	134·4	171·1	160·3	**160·0**
	Aug.	175·9	,,	173·9	154·9	,,	,,	,,	,,	173·6	128·2	,,	171·9	160·4	**158·8**
	Sept.	177·7	,,	170·4	154·1	,,	,,	,,	,,	174·1	128·9	137·2	172·7	161·1	**158·9**
	Oct.	187·2	116·7	167·8	155·7	,,	,,	,,	,,	,,	129·3	141·5	172·8	161·7	**159·9**
	Nov.	187·9	119·2	170·9	158·1	,,	,,	,,	,,	174·2	130·2	142·0	172·9	161·9	**160·8**
	Dec.	188·5	120·5	171·8	159·0	,,	,,	,,	,,	174·3	131·6	142·1	173·0	162·0	**161·3**
1943	Jan.	188·6	121·8	172·1	159·7	185·8	,,	,,	141·7	,,	131·4	142·7	174·7	163·0	**162·1**
	Feb.	187·5	,,	173·1	159·8	,,	,,	,,	136·2	,,	132·3	,,	176·0	162·9	,,
	Mar.	187·6	,,	173·4	160·0	,,	,,	,,	,,	,,	132·5	142·8	176·1	163·0	**162·2**
	Apr.	187·9	,,	176·5	161·2	,,	182·8	,,	,,	174·4	133·6	144·0	176·2	163·3	**162·8**
	May	187·8	,,	179·3	162·2	,,	,,	,,	,,	,,	134·4	,,	176·6	163·4	**163·3**
	June	185·0	121·7	179·1	161·3	,,	,,	,,	,,	,,	135·1	145·8*	176·7	163·7	**163·1**
	July	181·5	121·5	189·4	164·1	,,	,,	,,	,,	,,	133·5	145·3	176·8	163·5	**164·0**

*Revised.

VIII—COST OF LIVING

The Ministry of Labour Gazette

		Board of Trade Index: 1930 = 100			
		Basic Materials	Intermediate Products	Manufactured Articles	Building Materials
Average of months	1940	147·3	145·0	133·7	121·8
	1941	166·7	165·1	148·4	139·4
	1942	168·8	169·2	152·8	144·9
1942	Feb.	170·6	167·8	151·1	142·6
	Mar.	168·3	167·9	151·7	142·9
	Apr.	168·6	168·0	151·4	143·3
	May	169·1	168·1	,,	,,
	June	167·9	168·3	151·5	143·6
	July	167·8	169·2	151·9	144·7
	Aug.	167·1	,,	152·6	146·1
	Sept.	167·3	170·7	153·2	147·3
	Oct.	169·0	171·0	153·6	147·5
	Nov.	169·4	,,	153·7	147·6
	Dec.	169·9	171·2	,,	147·7
1943	Jan.	171·5	,,	154·2	147·9
	Feb.	172·1	170·8	153·7	,,
	Mar.	172·2	170·9	153·9	148·0
	Apr.	172·6	,,	154·3	149·5
	May	173·5	170·7	,,	150·0
	June	173·9	171·4	,,	,,
	July	173·3	,,	154·2	150·3

		Ministry of Labour Index: July 1914 = 100					
First day of month		Food	Rent, including Rates	Clothing	Fuel & Light	Other Items included	**All Items included**
Average	1940	164	163	285	210	208	**184**
	1941	168	164	369	227	227	**199**
	1942	161	,,	399	235	255	**200**
1942	Feb.	163	,,	400–405	230	234	,,
	Mar.	162	,,	405	,,	,,	,,
	Apr.	160	,,	,,	232	235	**199**
	May	,,	,,	,,	,,	263	**200**
	June	159	,,	,,	,,	,,	**199**
	July	160	,,	,,	,,	264	**200**
	Aug.	,,	,,	,,	240	,,	**201**
	Sept.	,,	,,	395–400	,,	265	**200**
	Oct.	162	,,	390	241	266	,,
	Nov.	163	,,	385	,,	267	,,
	Dec.	164	,,	375–380	,,	268	,,
1943	Jan.	,,	,,	370	244	,,	**199**
	Feb.	,,	,,	365	,,	,,	,,
	Mar.	165	,,	360	,,	,,	,,
	Apr.	,,	,,	355	,,	,,	**198**
	May	,,	,,	350–355	,,	286	**199**
	June	,,	,,	350	,,	,,	**198**
	July	168	,,	345–350	,,	,,	**200**

Aug. 1943: Food, 167; All Items, 199.

IX—RETAIL TRADE

Bank of England

1—INDEX NUMBERS OF SALES

1937 = 100.

	Total			Food & Perishables			Other Merchandise			Apparel(1)			Household Goods(2)		
	June 1942–May 1943	May 1943 (4)	June 1943	June 1942–May 1943	May 1943 (4)	June 1943	June 1942–May 1943	May 1943 (4)	June 1943	June 1942–May 1943	May 1943 (4)	June 1943	June 1942–May 1943	May 1943 (4)	June 1943
London, C.&W.End	74	70	66	88	82	92	72	68	63	66	66	60	71	65	60
London, Suburban	102	107	106	113	121	125	83	84	75	85	82	68	65	70	72
South of England	111	107	109	120	118	124	98	92	86	102	94	81	77	67	76
Midlands, &c.	120	118	117	124	128	129	113	103	95	114	101	90	87	80	74
North East	120	118	120	123	127	130	116	109	105	118	110	98	86	78	74
North West	116	111	116	120	119	127	112	106	103	117	107	106	81	69	68
Scotland	127	128	126	130	136	133	125	122	116	127	125	119	106	95	92
Great Britain(3)	106	105	105	114	117	119	98	92	90	100	93	88	74	67	69

Sample of department stores, co-operative societies, multiple stores and independent retailers. Stocks, particularly of Food & Perishables, form a less representative sample than Sales. Sales, average of selling days at selling value. Stocks, end of month at cost. For further explanatory notes see *The Board of Trade Journal*.

(1) Piece-goods (Dress materials), Women's wear, Men's & boys' wear, Boots & shoes. (2) Piece-goods (Household goods), Furnishing departments, Hardware (3) Including also sales unallocated to districts. (4) Partly revised.

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

	Sales 1943					Stocks 1943			
	Mar.	Apr.	May (4)	June	Feb.–June 1943	Mar.	Apr.	May	June
Total	− 5·6	+ ·9	− 3·5	− 2·8	− 3·6	+ 7·0	+ 4·4	+ 1·1	+ ·4
Food & Perishables	− 2·5	+ 1·3	− 1·4	+ 7·0	+ ·6	+ 3·7	+ 6·1	+ 6·7	−14·4
Other Merchandise	− 9·3	+ ·4	− 5·9	−15·5	− 9·0	+ 7·2	+ 4·3	+ ·5	+ 1·8
Piece-goods(5)	− 9·3	− ·6	− 3·9	−24·5	−12·9	− 6·0	−10·3	−12·6	−11·3
Household goods	− 26·4	− 19·1	− 13·9	− 18·8	− 24·1	− 19·8	− 21·1	− 23·0	− 23·5
Dress materials	+ 8·6	+ 15·1	+ 19·3	− 17·6	+ 4·0	+ 1·0	− 4·0	− 7·0	− 4·2
Women's wear	− 7·3	+10·8	− 4·8	−27·1	−11·2	+25·2	+17·4	+11·5	+12·7
Men's & boys' wear	−33·8	+ ·5	−12·6	−31·0	−24·7	+ 7·9	+ 6·3	+ 7·8	+12·7
Boots & shoes	−10·7	− 2·1	−12·1	−17·3	−11·7	−26·0	−25·5	−26·5	−23·2
Furnishing departments	−16·6	−19·9	−15·3	−16·3	−15·7	+12·9	+11·9	+ 6·1	− 4·0
Hardware	−12·4	−15·2	−15·0	− 5·0	−11·7	+13·5	+ 7·7	+ 4·4	+ ·5
Fancy goods	+ 6·2	+ 6·4	+ 5·1	+11·5	+ 6·3	+17·3	+25·4	+ 8·2	+17·7
Sports & travel	− 9·7	− 5·7	− 5·4	+ 2·1	− 3·5	+35·1	+26·2	+20·9	+14·3
Miscellaneous & unspecified	+ 1·2	+ 1·9	+ 1·6	+10·3	+ 3·4	+12·9	+22·9	+15·3	+25·2
Total									
London, Central & West End	− 1·8	+ 5·5	+ 6·3	− 3·6	+ 1·0	+20·9	+18·0	+11·8	+ 9·5
London, Suburban	− 1·8	+ 6·4	+ 2·1	+ 2·4	+ 1·0	+12·9	+16·0	+ 7·0	+ 5·2
South of England	− 8·4	− 2·6	− 5·4	− 4·2	− 6·2	+ 7·9	+ 9·3	+ 4·3	+ 3·6
Midlands & South Wales	− 6·0	− ·5	− 4·8	− 3·3	− 4·4	+ 5·6	− 1·7	+ ·9	− 2·3
North East	− 5·9	+ ·6	− 6·5	+ 1·3	− 3·2	+ 7·5	+ 4·3	+ ·9	+ ·8
North West	− 7·2	− 2·2	− 5·9	− 2·6	− 5·5	+ 1·9	− 5·1	− 2·2	− ·8
Scotland	− 3·1	+ 2·0	− ·4	− 6·5	− 3·2	+ 4·9	+ 1·8	− 3·4	− 2·8
Unallocated	− 4·3	+ 4·9	− 6·6	−13·0	− 4·7	−18·8	−12·8	−16·6	−19·5
Food & Perishables									
London, Central & West End	− ·8	+ 2·5	+ 2·7	+ 5·6	+ 2·4				
London, Suburban	+ 3·8	+ 9·0	+ 4·8	+10·0	+ 6·1				
South of England	− 6·9	− 3·3	− 4·9	+ 3·2	− 3·5				
Midlands & South Wales	− 1·9	− ·2	− 2·1	+ 6·6	+ ·4				
North East	− 4·3	+ 2·3	− 3·1	+ 9·4	+ ·5				
North West	− 2·0	− ·9	− 2·6	+10·2	+ ·8				
Scotland	− ·9	+ 2·8	+ 1·0	+ 4·2	+ 1·5				
Unallocated	+ 1·0	+ 5·3	− 1·0	+ 7·2	+ 3·3				
Other Merchandise									
London, Central & West End	− 2·1	+ 6·5	+ 7·7	− 6·6	+ ·6				
London, Suburban	−11·5	+ ·5	− 3·6	−14·7	− 9·3				
South of England	−10·7	− 1·2	− 6·3	−17·9	−10·7				
Midlands & South Wales	−12·2	− 1·2	− 9·1	−20·7	−12·5				
North East	− 8·0	− 1·8	−11·1	−10·4	− 8·4				
North West	−12·5	− 3·8	− 9·2	−15·7	−12·1				
Scotland	− 5·9	+ ·8	− 2·3	−19·4	− 9·3				
Unallocated	− 5·9	+ 4·8	− 7·6	−17·4	− 6·6				

(4) Partly revised. (5) Including also trade unallocated to sub-headings.

1942:
Easter Sunday, 5th Apr. Whit Sunday, 24th May.
1943:
" " 25th Apr. " " 13th June.

X—SAVINGS

The London Gazette, &c.

£ *millions*

Outstanding on last day of month	Post Office Savings Bank Deposits(1)	Trustee Savings Banks Deposits(1)			Total Post Office & Trustee Savings Banks Deposits	Government Securities on Post Office Register				National Savings Certificates		
		Ordinary Departments	Special Investment Departments	Total		Post Office Section(2)	Trustee Savings Banks Section(3)	Total	of which 3% Defence Bonds	Principal	Estimated Accrued Interest(4)	Total
1942 July	929·6	246·7	112·4	359·0	1,288·6	616·7	54·4	671·0	472·1	889·8	177·9	1,067·7
Aug.	945·4	250·9	112·7	363·7	1,309·0	624·2	54·6	678·8	479·3	902·9	179·6	1,082·5
Sept.	961·5	255·9	113·1	369·1	1,330·5	632·1	55·1	687·2	487·0	920·5	181·4	1,101·9
Oct.	978·0	260·9	113·6	374·5	1,352·4	641·8	55·4	697·2	496·0	936·7	183·2	1,119·9
Nov.	992·5	266·1	113·8	379·9	1,372·5	649·6	55·8	705·4	503·5	951·9	185·2	1,137·1
Dec.	1,004·8	268·9	114·1	383·0	1,387·7	656·9	56·0	712·9	510·5	966·9	187·2	1,154·1
1943 Jan.	1,032·0	275·4	114·4	389·8	1,421·9	668·7	56·2	724·9	521·8	989·9	189·3	1,179·2
Feb.	1,052·9	281·2	114·7	395·9	1,448·8	677·7	56·6	734·2	530·4	1,008·2	191·4	1,199·6
Mar.	1,074·4	285·8	114·8	400·5	1,475·0	690·3	56·9	747·2	542·2	1,033·8	193·5	1,227·3
Apr.	1,094·0	294·2	114·9	409·1	1,503·0	701·5	57·2	758·7	552·9	1,056·7(4)	195·7	1,252·4
May	1,118·8	302·1	114·9	417·0	1,535·8	722·2	58·0	780·2	572·3	1,103·3(4)	197·9	1,301·2
June	1,136·9	308·0	115·0	423·0	1,559·9	742·6	58·8	801·4	591·0	1,144·6(4)	200·2	1,344·8
July	1,152·7	311·0	115·0	426·0	1,578·6	753·3	59·2	812·5	600·9			

(1) Including estimated accrued interest to date, not credited to depositors' accounts. (2) Nominal amount held for the public. (3) Nominal amount held for depositors.
(4) Provisional.

XI—PROFITS

The Economist

	Number of Companies in Sample	Loan & Paid-up Share Capital £ millions	£ millions and % *change on previous year*								% of Capital		
			Interest		Preference Dividends		Ordinary Dividends		To Reserve, &c.		Total Annual Gross Profits		Debenture Interest	Preference Dividends	Ordinary Dividends
1942	1,975	2,773	22·4	*−4·1*	52·9	+ *·9*	144·0	*−1·7*	56·2	+ *6·4*	275·4	+ *·2*	4·7	6·2	10·0
1942 II.	524	905	6·2	*−4·5*	15·9	+ *1·5*	40·3	*−2·2*	17·9	*+13·2*	80·6	*+1·4*	4·6	6·0	8·6
III.	474	641	4·7	*−7·3*	12·3	+ *2·6*	35·1	*+2·5*	13·4	+ *5·6*	65·5	*+2·4*	4·8	6·3	10·0
IV.	565	590	6·0	*−3·4*	12·8	+ *1·6*	25·1	*−4·2*	12·3	− *·8*	56·2	*−2·1*	4·9	6·4	9·4
1943 I.	465	696	5·7	*−3·2*	13·9	+ *1·3*	45·8	*−5·2*	16·2	*+17·4*	81·6	− *·1*	4·7	6·2	13·3
II.	535	904	5·8	*−6·1*	16·4	*+10·0*	43·2	*+1·6*	13·4	− *8·3*	78·9	+ *·8*	4·4	6·5	8·3

In continuation of Table XII, May 1943. *Gross Profits* include debenture, etc., interest, and are expressed less excess profits tax, national defence contribution, etc., but before deduction of income tax. For the latter purpose companies' published figures have been appropriately adjusted where necessary. Periods are those of publication of accounts.

XII—WAGES

London & Cambridge Economic Service

	Professor Bowley's Index of Average Wage Rates: Dec. 1924 = 100												
	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Year
1937	99	100	100	100¼	100¾	100¾	101	101¼	101¾	102¼	103	103	100¾
1938	103¼	104	104	104½	104½	104½	104½	104½	104½	104½	104½	104½	104¼
1939	105	105	105	105	105	105⅝	105¾	105¾	106	106	107¾	109¼	106
1940	110½	111¼	114½	115¾	115¾	116¾	119	119¼	119½	120	120	121	117
1941	123	125½	125½	126	126	127¾	128	128½	128½	128¾	129	132¾	127½
1942	132¾	133½	133¾	134	134	137½	138	138	138	138	138¼	138¼	136¼
1943	139¾	139¾	142	142¾	143¾	143¾	144						

In continuation of Table XI, Oct. 1942.

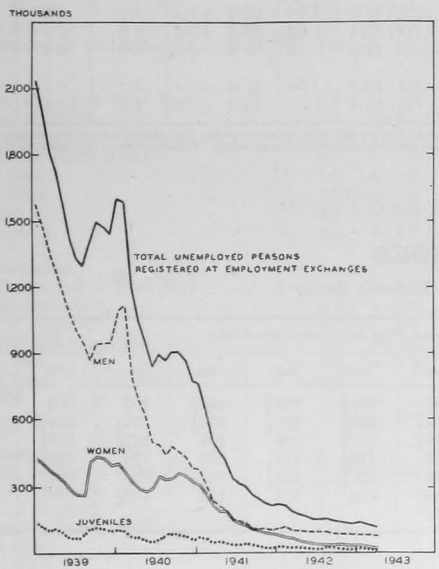
XIII—UNEMPLOYMENT

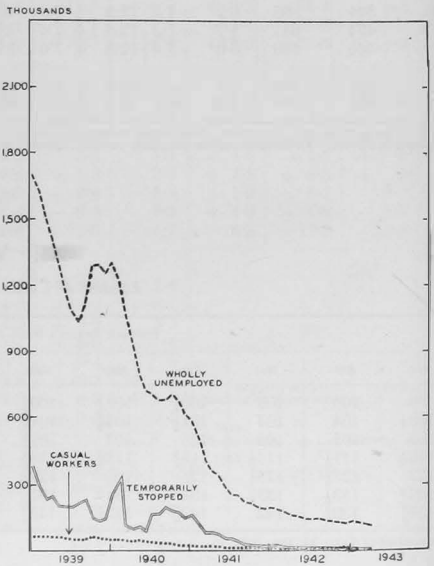
The Ministry of Labour Gazette, &c.

Thousands

	Unemployed Persons Registered at Employment Exchanges								
	1941		1942				1943		
	July 14	Oct. 13	Jan. 12	Apr. 13	July 13	Oct. 12	Jan. 18	Apr. 12	July 19
London & South East	38·7	36·1	38·8	32·6	26·5	23·9	21·1	16·4	13·9
East	10·2	7·9	11·7	5·6	3·7	3·3	5·7	2·9	2·3
South	6·7	5·7	5·0	3·7	2·6	2·5	2·4	1·9	1·8
South West	11·5	8·2	7·0	5·8	3·9	3·2	3·4	2·2	2·0
Midlands	5·8	4·1	3·3	2·8	2·1	2·4	1·9	2·0	2·4
North Midlands	8·6	6·6	8·1	3·5	2·2	2·1	5·1	1·6	1·7
North East	21·2	14·8	11·5	9·0	6·5	6·3	6·1	4·8	5·0
North West	43·5	34·2	20·4	13·8	14·5	13·2	10·9	9·6	10·2
North	20·4	17·1	16·1	12·7	10·0	10·2	11·1	8·8	7·7
Wales	30·0	16·8	14·6	13·5	13·0	13·1	10·9	12·0	9·7
Scotland	43·8	32·5	28·7	24·3	22·0	20·8	20·5	17·8	16·7
Northern Ireland	38·6	29·6	29·9	21·2	17·5	17·7	22·0	18·1	17·3
Wholly Unemployed : Men	80·8	63·8	71·7	61·5	62·1	57·8	61·4	55·2	49·9
: Women	102·8	85·0	65·4	43·3	33·7	31·5	30·2	22·4	17·7
: Juveniles	31·5	29·7	28·9	28·7	20·1	21·5	21·1	15·1	17·9
: Total	215·1	178·4	165·9	133·5	115·8	110·7	112·7	92·8	85·6
Temporarily Stopped : Men	21·2	7·3	8·0	3·9	1·9	1·6	1·7	·9	1·0
: Women	27·6	16·0	10·2	5·9	3·1	2·5	3·0	1·2	1·4
: Juveniles	2·1	·8	·7	·5	·2	·1	·2	·1	—
: Total	51·0	24·1	18·8	10·2	5·2	4·2	4·9	2·2	2·5
Casual Workers	12·9	11·0	10·3	5·0	3·5	3·9	3·5	3·2	2·5
All Categories : Men	114·2	81·5	89·6	70·1	67·4	63·1	66·4	59·2	53·3
: Women	131·1	101·6	75·9	49·4	36·9	34·1	33·3	23·7	19·2
: Juveniles	33·7	30·5	29·6	29·2	20·3	21·6	21·3	15·2	18·0
: **Total**	**279·0**	**213·6**	**195·1**	**148·7**	**124·5**	**118·8**	**121·0**	**98·2**	**90·6**

In continuation of Table VIII, Apr. 1943. Men and women, aged 18 and over; juveniles, aged 14–17. Excluding in Great Britain men classed as unsuitable for ordinary industrial employment (19·3 on 19th July 1943) and women classed as unsuitable for normal full-time employment (·6 on 19th July 1943). For composition of districts see Table XI, Sept. 1941 and XI, Dec. 1941.





Including men classed as unsuitable for ordinary industrial employment and women classed as unsuitable for normal full-time employment.

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STATISTICAL SUMMARY

BANK OF ENGLAND

AUGUST 1943

	Page		Page
I——Bank of England	57	*Graph — Savings*	*61*
II——Currency	58	VIII——Wholesale Prices	62
III——London Clearing Banks	,,	IX——Cost of Living	,,
IV——Security Prices	59	*Graph — Wholesale Prices*	*63*
V——Floating Debt	,,	*Graph — Cost of Living*	,,
VI——Exchequer Receipts & Issues	60	X——Postal Receipts	,,
VII——Savings	61	XI——Retail Trade	64

Tables refer to the United Kingdom, 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.

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I—BANK OF ENGLAND

£ millions

	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
Average of Wednesdays															
1940	574·7	33·4	604·1	3·4	·4	·2	27·3	110·3	47·4	185·0	141·4	4·2	22·9	168·5	34·4
1941	652·2	33·7	682·9	2·6	·2	·2	16·7	122·6	52·9	192·3	144·4	9·6	21·2	175·2	35·0
1942	808·3	36·4	842·1	1·7	·6	·2	10·8	136·9	49·8	197·5	150·3	5·4	22·4	178·1	37·3
1942 Aug.	831·7	48·6	877·2	1·7	1·1	·2	14·6	133·8	47·2	195·6	136·7	7·3	19·8	163·7	49·8
Sept.	832·5	47·8	877·2	1·6	1·3	·2	10·7	135·9	47·8	194·5	135·9	4·6	23·1	163·6	48·9
Oct.	846·9	33·3	877·2	1·5	1·3	·2	6·2	138·3	50·8	195·3	153·2	2·7	22·5	178·4	34·6
Nov.	864·1	16·1	877·4	1·3	1·3	·2	11·2	139·1	47·3	197·6	174·4	2·8	20·7	197·9	17·4
Dec.	903·9	46·4	947·8	1·2	1·0	·2	6·5	159·5	47·2	213·2	159·0	3·6	21·2	183·8	47·2
1943 Jan.	912·9	37·4	948·5	·9	·6	·2	7·8	161·6	67·3	236·6	185·5	9·2	21·9	216·6	37·9
Feb.	914·4	35·8	949·1	·8	—	·2	7·5	152·5	56·8	216·8	173·8	4·5	19·7	198·0	36·7
Mar.	927·9	22·4	949·2	·8	—	·2	6·1	159·1	55·5	220·7	186·6	6·0	22·6	215·2	23·5
Apr.	946·1	41·7	986·6	·9	—	·2	9·3	147·0	54·0	210·3	159·3	6·4	19·7	185·3	42·6
May	949·5	50·8	999·1	·9	—	·2	11·5	154·2	52·2	218·0	162·4	4·7	17·0	184·1	51·7
June	947·4	52·9	999·2	·8	—	·2	11·1	165·7	53·4	230·3	170·8	4·8	18·7	194·3	53·8
July	956·7	43·6	999·2	·8	—	·2	6·5	156·2	59·3	222·1	170·7	5·1	19·6	195·3	44·6
Aug.	977·4	22·8	999·3	·7	—	·2	6·0	151·3	55·3	212·5	188·1	1·8	16·4	206·3	24·2
Wednesday															
Aug. 4	978·1	22·1	999·2	·8	—	·2	5·3	148·6	53·6	207·6	183·2	1·3	17·7	202·1	23·4
11	979·7	20·5	999·3	·7	—	·2	4·5	140·3	55·7	200·5	180·0	·7	15·7	196·5	21·9
18	977·0	23·3	999·3	·7	—	·2	6·8	149·5	55·2	211·5	187·1	1·8	15·9	204·8	24·7
25	974·9	25·3	999·2	·8	—	·2	7·2	166·8	56·6	230·5	202·0	3·4	16·3	221·8	26·7
Sept. 1	978·7	21·5	999·3	·7	—	·2	11·3	156·0	53·5	220·8	195·7	2·6	17·5	215·8	22·9
8	980·8	19·5	999·3	·7	—	·2	14·3	140·4	53·2	207·9	185·0	2·4	17·6	205·0	20·9
15	981·1	19·2	999·2	·8	—	·2	9·0	154·2	55·0	218·2	195·6	2·4	17·5	215·4	20·8

*Including Government Debt 11·0. †At 168s.0d. per oz. fine.

II—CURRENCY

£ millions

		Bank of England Notes	Scottish Bank Notes	N. Irish Bank Notes	Estimated Coin	Total Notes & Coin Outstanding	Bank of England Reserve	Held by Scottish Banks	Held by N. Irish Banks	Held by London Clearing Banks	**Estimated Circulation**	*Estimated Circulation 1935=100*
Average	1940	608·1	28·8	7·6	86	731	34·4	29·0	4·9	137·9	**525**	*146·1*
	1941	685·9	33·8	10·7	93	823	35·0	31·6	6·8	141·6	**608**	*169·2*
	1942	844·7	43·8	14·2	101	1,004	37·3	41·7	9·3	146·6	**769**	*214·0*
1942	Mar.	780·2	39·8	13·3	98	931	27·0	37·6	8·5	142·9	**715**	*199·0*
	Apr.	800·2	40·8	13·6	99	954	35·1	38·5	8·7	141·6	**730**	*203·2*
	May	830·2	42·4	13·9	100	987	49·2	40·4	8·9	143·0	**746**	*207·6*
	June	830·2	43·1	14·0	101	988	37·6	41·2	9·0	146·6	**754**	*209·9*
	July	840·2	45·8	14·1	102	1,002	29·3	43·8	9·2	146·2	**774**	*215·4*
	Aug.	880·2	45·0	14·3	103	1,043	49·8	43·3	9·3	152·4	**788**	*219·3*
	Sept.	880·2	45·8	14·6	103	1,044	48·9	43·5	9·4	148·7	**794**	*221·0*
	Oct.	880·2	47·1	14·9	104	1,046	34·6	44·9	9·9	150·6	**806**	*224·3*
	Nov.	880·2	48·1	15·7	105	1,049	17·4	46·2	10·7	150·0	**826**	*229·9*
	Dec.	950·2	49·3	16·3	107	1,123	47·2	47·2	11·2	146·8	**871**	*242·4*
1943	Jan.	950·2	49·6	16·2	107	1,123	37·9	47·9	11·3	158·2	**868**	*241·6*
	Feb.	950·2	49·9	16·2	108	1,124	36·7	47·8	11·4	151·4	**877**	*244·1*
	Mar.	950·2	50·6	16·3	109	1,126	23·5	48·5	11·5	149·5	**893**	*248·6*
	Apr.	987·7	51·8	16·4	110	1,166	42·6	49·6	11·8	149·4	**913**	*254·1*
	May	1,000·2	53·4	16·4	110	1,180	51·7	51·5	11·9	150·2	**915**	*254·7*
	June	1,000·2	53·7	15·5	111	1,180	53·8	51·5	11·3	148·9	**915**	*254·7*
	July*	1,000·2	55·2	15·5	111	1,182	44·6	53·1	11·5	144·6	**928**	*258·3*
	Aug.	1,000·2	55·2	15·5	111	1,182	24·2	53·1	11·5	146·3	**947**	*263·6*

For explanatory notes see Table I, Jan. 1942. * Partly revised.

III—LONDON CLEARING BANKS

The Bankers' Clearing House

£ millions Certain assets are also shown as *percentages* of Total Deposits.

		Current Accounts	Deposit & other Accounts	Total Deposits	Coin, Bank Notes & Balances with Bank of England		Balances with other Banks, &c.*	Money at Call & Short Notice		Bills Discounted		Treasury Deposit Receipts		Invest-ments	Advances to Customers & other Accounts	Total Liabilities or Assets
Average of months	1940	1,487	1,018	2,506	268	*10·7*	87	148	*5·9*	369	*14·7*	73	*2·9*	666	955	2,765
	1941	1,885	1,085	2,970	311	*10·5*	107	134	*4·5*	231	*7·8*	495	*16·7*	894	858	3,216
	1942	2,148	1,128	3,275	345	*10·5*	116	133	*4·1*	234	*7·2*	642	*19·6*	1,069	797	3,512
1942	Mar.	2,012	1,060	3,072	347	*11·3*	122	137	*4·4*	163	*5·3*	476	*15·5*	1,050	838	3,316
	Apr.	2,001	1,081	3,081	319	*10·3*	113	136	*4·4*	258	*8·4*	450	*14·6*	1,048	821	3,321
	May	2,036	1,095	3,131	326	*10·4*	114	133	*4·3*	291	*9·3*	471	*15·0*	1,049	811	3,369
	June 30	2,141	1,122	3,263	355	*10·9*	129	147	*4·5*	292	*8·9*	543	*16·6*	1,058	800	3,497
	July	2,138	1,126	3,264	342	*10·5*	104	132	*4·0*	273	*8·3*	607	*18·6*	1,075	796	3,496
	Aug.	2,161	1,143	3,305	351	*10·6*	102	133	*4·0*	283	*8·6*	634	*19·2*	1,082	784	3,535
	Sept.	2,218	1,140	3,358	349	*10·4*	106	127	*3·8*	277	*8·2*	693	*20·6*	1,097	774	3,591
	Oct.	2,261	1,163	3,424	350	*10·2*	106	136	*4·0*	271	*7·9*	744	*21·7*	1,108	773	3,656
	Nov.	2,287	1,185	3,472	367	*10·6*	110	135	*3·9*	241	*6·9*	804	*23·1*	1,117	763	3,706
	Dec. 31	2,429	1,200	3,629	390	*10·8*	165	142	*3·9*	198	*5·4*	896	*24·7*	1,120	773	3,864
1943	Jan.	2,369	1,207	3,577	379	*10·6*	111	146	*4·1*	197	*5·5*	935	*26·1*	1,112	759	3,813
	Feb.	2,324	1,201	3,525	373	*10·6*	111	154	*4·4*	148	*4·2*	933	*26·5*	1,108	762	3,762
	Mar.	2,362	1,180	3,542	377	*10·6*	125	139	*3·9*	172	*4·9*	884	*24·9*	1,132	777	3,776
	Apr.	2,350	1,195	3,545	375	*10·6*	109	142	*4·0*	128	*3·6*	964	*27·2*	1,137	756	3,780
	May	2,380	1,185	3,566	377	*10·6*	110	158	*4·4*	154	*4·3*	924	*25·9*	1,150	757	3,800
	June 30	2,432	1,199	3,630	387	*10·6*	144	165	*4·5*	236	*6·5*	859	*23·6*	1,159	744	3,868
	July	2,428	1,200	3,628	375	*10·3*	110	160	*4·4*	244	*6·7*	900	*24·8*	1,162	743	3,873
	Aug.	2,456	1,214	3,670	383	*10·4*	118	156	*4·2*	232	*6·3*	957	*26·1*	1,162	732	3,914

Except in June and Dec., balances on a day, varying from bank to bank, towards the end of the month. * Balances with and Cheques in course of collection on other Banks in Great Britain & Ireland.

IV—SECURITY PRICES

	British Government Securities*								Investors' Chronicle Index† : 31 Dec. 1923=100								
	2½% Consols		2½% Nat. War Bonds, 1945–7		3% War		3½% War		Gilt-edged	Fixed Interest	British Rail-Ord-inaries	Banks	Insur-ance	Indus-trials	Gold Mining	Com-modities & Land	Total
	Price	*Yield*	Price	*Yield*	Price	*Yield*	Price	*Yield*									
1940	73·5	*3·40*					99·3	*3·52*	116·6	113·3	33·6	101·5	122·8	84·2	173·8	85·7	92·3
1941	80·0	*3·13*	100·1	*2·48*	100·5	*2·95*	104·0	*3·08*	121·8	123·6	33·7	107·9	122·9	91·4	166·1	82·8	96·7
1942	82·6	*3·03*	100·5	*2·33*	101·2	*2·89*	104·8	*2·96*	122·8	129·5	44·4	119·1	138·0	108·5	146·6	71·2	104·6
1942 Mar.	83·2	*3·01*	99·9	*2·53*	100·4	*2·96*	104·7	*2·99*	122·6	128·9	40·0	117·2	132·5	99·9	144·1	60·5	97·5
Apr.	83·1	*3·01*	100·0	*2·50*	100·3	*2·98*	104·9	*2·96*	122·2	130·5	39·9	116·5	134·9	100·3	140·5	59·8	97·6
May	82·6	*3·03*	100·2	*2·42*	100·8	*2·93*	104·9	*2·96*	122·2	129·7	41·4	116·0	138·3	103·1	144·0	65·1	100·3
June	82·6	*3·03*	100·5	*2·34*	101·3	*2·88*	105·0	*2·95*	122·1	125·9	41·1	116·6	138·2	103·2	144·2	65·5	100·2
July	82·7	*3·02*	100·6	*2·28*	101·5	*2·86*	105·3	*2·91*	122·4	126·3	43·4	117·4	140·8	106·2	138·6	66·6	102·1
Aug.	82·6	*3·03*	100·6	*2·29*	101·5	*2·86*	105·3	*2·90*	122·6	126·8	42·8	117·8	139·6	109·2	136·9	66·2	103·5
Sept.	82·8	*3·02*	100·8	*2·19*	101·9	*2·82*	105·2	*2·91*	122·3	128·6	46·3	121·7	143·4	112·4	143·0	72·2	107·0
Oct.	82·4	*3·03*	100·9	*2·15*	101·8	*2·83*	105·0	*2·93*	123·1	130·9	50·6	122·7	148·1	117·8	148·3	79·2	111·8
Nov.	81·8	*3·06*	101·0	*2·12*	101·7	*2·84*	104·4	*2·98*	123·4	132·9	52·9	124·2	142·6	122·4	153·3	90·7	116·7
Dec.	81·7	*3·06*	101·1	*2·04*	101·6	*2·85*	104·4	*2·99*	123·6	132·9	53·8	127·1	132·5	121·7	150·6	89·5	115·6
1943 Jan.	82·7	*3·02*	101·5	*1·88*	102·0	*2·81*	105·0	*2·92*	125·0	137·9	57·0	127·8	137·8	127·2	145·2	92·0	119·8
Feb.	82·3	*3·04*	101·5	*1·87*	101·8	*2·83*	104·7	*2·94*	124·9	137·7	53·3	127·9	136·2	126·5	144·8	89·1	118·6
Mar.	82·3	*3·04*	101·5	*1·81*	101·5	*2·86*	104·6	*2·95*	124·7	137·9	53·6	126·9	134·5	127·7	153·3	90·3	119·7
Apr.	81·8	*3·06*	101·7	*1·73*	101·0	*2·90*	104·4	*2·97*	124·3	137·3	59·7	124·7	136·3	128·6	160·4	90·7	120·6
May	80·8	*3·10*	101·6	*1·73*	100·4	*2·96*	103·7	*3·05*	124·0	134·1	57·9	125·7	140·5	129·2	158·7	90·3	120·7
June	80·4	*3·11*	101·9	*1·54*	100·1	*2·99*	103·4	*3·08*	123·8	132·8	57·5	123·4	140·0	128·5	161·2	91·8	120·5
July	80·4	*3·11*	102·2	*1·36*	100·3	*2·97*	103·4	*3·08*	124·0	133·3	57·4	127·2	144·3	134·3	162·4	101·8	125·8
Aug.	79·7	*3·14*	102·1	*1·36*	100·5	*2·95*	102·9	*3·13*	123·9	133·1	58·0	125·6	144·6	136·0	158·5	105·8	127·2

*Average of working days, allowing for accrued interest. Redemption is assumed as follows :—Price above par : 2½% National War Bonds in 1945, 3% War in 1955, 3½% War in 1952. Price below par : 2½% National War Bonds in 1947, 3% War in 1959. A flat yield is taken for 3½% War when below par, and for 2½% Consols, irrespective of price. Income tax is neglected in calculating the yields. † End of month or average of end of month.

V—FLOATING DEBT

£ millions

Outstanding on	Treasury Bills	Treasury Deposits by Banks	Ways & Means Advances		Total
			By Public Departments	By Bank of England	
1942 Mar. 31	2,620·6	496·5	195·1	—	3,312·2
Apr. 25	2,677·3	487·0	251·7	17·0	3,433·0
May 30	2,780·3	518·5	254·8	—	3,553·6
June 30	2,638·5	591·5	160·4	36·3	3,426·7
July 25	2,629·3	654·5	166·8	—	3,450·6
Aug. 29	2,643·3	695·5	254·4	—	3,593·3
Sept. 30	2,693·3	760·5	225·6	5·5	3,684·9
Oct. 31	2,730·5	833·0	225·7	5·3	3,794·4
Nov. 28	2,745·5	888·5	287·1	11·0	3,932·2
Dec. 31	2,833·2	966·5	161·6	67·8	4,029·0
1943 Jan. 30	2,790·8	980·5	231·7	24·0	4,027·0
Feb. 27	2,809·7	1,000·5	230·1	24·8	4,065·1
Mar. 31	2,838·9	969·0	282·5	6·5	4,096·9
Apr. 24	2,857·2	1,043·5	203·8	—	4,104·5
May 29	2,950·9	983·5	233·3	—	4,167·7
June 30	3,028·2	925·5	244·4	55·0	4,253·1
July 31	3,069·1	973·5	309·0	—	4,351·6
Aug. 28	3,062·4	1,045·0	313·3	—	4,420·6

1943	Treasury Bills				Treasury Deposit Receipts Offered
	Offered	Applied for	Allotted	Average Allotment Rate £ : s. : d.	
May 7	90·0	179·0	90·0	1 : — : 0·39	50·0
14	,,	154·7	,,	1 : — : 0·44	45·0
21	,,	157·2	,,	1 : — : 0·46	35·0
28	,,	159·5	,,	1 : — : 1·13	60·0
June 4	,,	154·5	,,	1 : — : 0·80	50·0
11	,,	152·8	,,	1 : — . 0·76	70·0
18	,,	160·8	,,	1 : — : 0·69	70·0
25	,,	165·2	,,	1 : — : 0·47	40·0
July 2	,,	173·5	,,	1 : — : 0·37	40·0
9	,,	180·2	,,	1 : — : 0·28	50·0
16	,,	175·4	,,	1 : — : 0·00	50·0
23	,,	164·6	,,	1 : — : 0·29	—
30	,,	182·8	,,	19 : 11·91	25·0
Aug. 6	,,	195·6	,,	1 : — : 0·02	50·0
13	,,	182·5	,,	19 : 11·95	70·0
20	,,	175·1	,,	1 : — : 0·42	40·0
27	,,	194·0	,,	1 : — : 2·93	45·0
Sept. 3	,,	200·4	,,	1 : — : 2·40	45·0
10	,,	193·3	,,	1 : — : 2·57	75·0
17	,,	183·6	,,	19 : 11·10	85·0

VI—EXCHEQUER RECEIPTS & ISSUES

The London Gazette, &c.

£ *millions*

	1943–4 Estimate for year	1942–3 1st Apr.–29th Aug.	1943–4 1st Apr.–28th Aug.
Income Tax	1,175·0	234·0	298·7
Sur-tax	80·0	10·6	10·4
Estate, &c. Duties	100·0	40·0	40·8
Stamps	17·0	5·6	6·5
National Defence Contribution	500·0	10·3	10·2
Excess Profits Tax		116·5	178·8
Other Inland Revenue	1·0	·3	·2
Total Inland Revenue	1,873·0	417·2	545·5
Customs	525·3	184·8	216·0
Excise	450·2	176·9	199·6
Total Customs & Excise	975·5	361·7	415·6
Motor Vehicle Duties	25·0	4·4	3·6
Canadian Government Contribution		141·3	
Post Office (net receipt)	·4	8·8	—
Wireless Licences	4·7	1·2	1·3
Crown Lands	·8	·4	·5
Receipts from Sundry Loans	4·1	1·0	1·9
Miscellaneous Receipts	24·0	43·8	34·3
Total Ordinary Revenue	2,907·5	979·8	1,002·7
Post Office (Self-Balancing)	110·6	40·6	44·9
Total Revenue	3,018·1	1,020·4	1,047·5
Money Raised by Issue of :—			
National Savings Certificates		90·9	157·3
3% Defence Bonds		49·0	66·7
2½% National War Bonds, 1949–51		154·3	—
,, ,, ,, ,, 1951–3			306·2
3% Savings Bonds, 1955–65		46·1	
,, ,, ,, ,, 1960–70		124·1	215·0
3% Funding Loan, 1959–69		121·7	
3% Terminable Annuity			120·0
Tax Reserve Certificates		174·2	190·1
Other Debt[1]: Internal		187·0	11·1
: External			2·1
War Damage Act, 1941[2]		3·7	12·4
Other Receipts		3·7	4·1
Balance on 1st April		2·4	2·9
		957·1	1,087·8
Money Raised by Issue of :—			
Treasury Bills		6,616·1	5,540·6
Treasury Deposits by Banks		669·0	1,094·0
Ways & Means Advances		3,304·1	1,470·5
		10,589·2	8,105·1
Total Receipts		**12,566·7**	**10,240·4**

	1943–4 Estimate for year	1942–3 1st Apr.–29th Aug.	1943–4 1st Apr.–28th Aug.
Interest, &c. of National Debt	375·0	143·1	157·0
Payments to N. Ireland Exchequ.	9·5	3·0	2·7
Other Consolidated Fund Services	7·5	3·4	3·3
Total Consolidated Fund Services	392·0	149·5	163·0
Supply Services	5,366·8	2,008·1	2,121·7
Total Ordinary Expenditure	5,758·8	2,157·6	2,284·7
Post Office (Self-Balancing)	110·6	40·6	44·9
Total Expenditure	5,869·4	2,198·2	2,329·6
Redemption of :—			
National Savings Certificates		18·2	18·8
3% Defence Bonds		1·9	3·6
National Savings Bonds		2·5	
Tax Reserve Certificates		18·8	82·6
Other Debt[1]: Internal		7·5	6·5
: External			6·2
Sinking Funds		3·2	3·6
Other Issues		5·7	5·7
Balance on 29th/28th Aug.		2·6	2·8
		60·5	129·8
Redemption of :—			
Treasury Bills		6,593·1	5,316·8
Treasury Deposits by Banks[3]		470·0	1,018·0
Ways & Means Advances		3,244·8	1,446·2
		10,307·9	7,781·1
Total Issues		**12,566·7**	**10,240·4**

(1) Other Debt under National Loans Acts, 1939–43. (2) In addition to sums credited to Miscellaneous Receipts and representing the excess of the total receipts over the amounts paid out of the Vote of Credit to meet expenditure under the Act. (3) Of which 10·5 in 1942–3 and 273·0 in 1943–4 were redeemed before maturity to cover subscriptions to new Government issues.

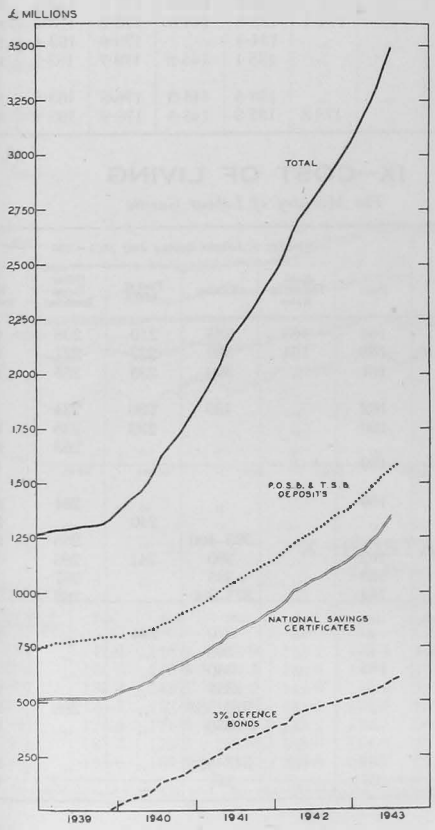
VII—SAVINGS

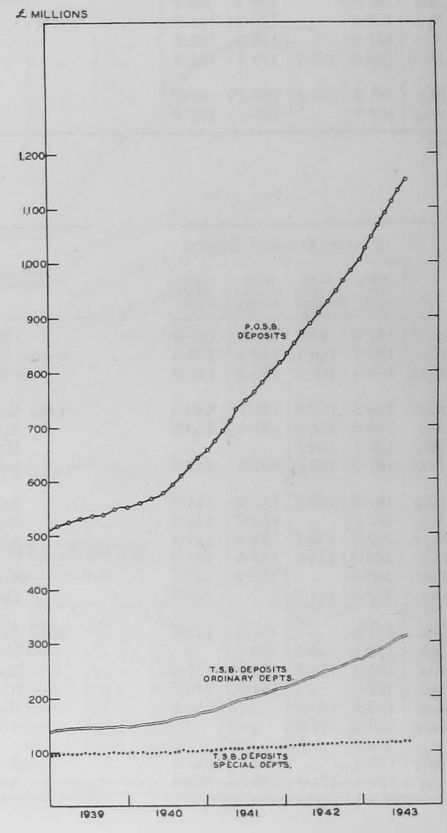
The London Gazette, &c.

£ millions

Outstanding on last day of month	Post Office Savings Bank Deposits(1)	Trustee Savings Banks Deposits(1)			Total Post Office & Trustee Savings Banks Deposits	Government Securities on Post Office Register				National Savings Certificates		
		Ordinary Departments	Special Investment Departments	Total		Post Office Section(2)	Trustee Savings Banks Section(3)	Total	of which 3% Defence Bonds	Principal	Estimated Accrued Interest(4)	Total
1942 Aug.	945·4	250·9	112·7	363·7	1,309·0	624·2	54·6	678·8	479·3	902·9	179·6	1,082·5
Sept.	961·5	255·9	113·1	369·1	1,330·5	632·1	55·1	687·2	487·0	920·5	181·4	1,101·9
Oct.	978·0	260·9	113·6	374·5	1,352·4	641·8	55·4	697·2	496·0	936·7	183·2	1,119·9
Nov.	992·5	266·1	113·8	379·9	1,372·5	649·6	55·8	705·4	503·5	951·9	185·2	1,137·1
Dec.	1,004·8	268·9	114·1	383·0	1,387·7	656·9	56·0	712·9	510·5	966·9	187·2	1,154·1
1943 Jan.	1,032·0	275·4	114·4	389·8	1,421·9	668·7	56·2	724·9	521·8	989·9	189·3	1,179·2
Feb.	1,052·9	281·2	114·7	395·9	1,448·8	677·7	56·6	734·2	530·4	1,008·2	191·4	1,199·6
Mar.	1,074·4	285·8	114·8	400·5	1,475·0	690·3	56·9	747·2	542·2	1,033·8	193·5	1,227·3
Apr.	1,094·0	294·2	114·9	409·1	1,503·0	701·5	57·2	758·7	552·9	1,056·7	195·7	1,252·4
May	1,118·8	302·1	114·9	417·0	1,535·8	722·2	58·0	780·2	572·3	1,103·4	197·9	1,301·3
June	1,136·9	308·0	115·0	423·0	1,559·9	742·6	58·8	801·4	591·0	1,143·7(4)	200·2	1,343·9
July	1,152·7	311·0	115·0	426·0	1,578·6	753·3	59·2	812·4	600·9	1,161·0(4)	202·6	1,363·6
Aug.	1,169·7	316·2	114·9	431·1	1,600·8	758·5	59·4	817·9	605·9			

(1) Including estimated accrued interest to date, not credited to depositors' accounts. (2) Nominal amount held for the public. (3) Nominal amount held for depositors.
(4) Provisional.





VIII—WHOLESALE PRICES

The Board of Trade Journal

		Board of Trade Index: 1930 = 100													
		Cereals	Meat, Fish & Eggs	Other Food & Tobacco	Total Food & Tobacco	Coal	Iron & Steel	Non-Ferrous Metals	Cotton	Wool	Other Textiles	Chemicals & Oils	Miscellaneous	Total Industrial Materials & Manufactures	Total All Articles
Average of months	1940	138·0	114·6	143·3	132·7	140·1	159·2	123·2	125·3	157·3	108·5	117·1	142·6	138·4	136·6
	1941	150·4	118·1	166·5	146·1	159·5	181·1	123·9	138·2	170·1	120·2	126·9	169·1	155·8	152·6
	1942	188·8	116·7	171·3	157·5	171·1	182·5	125·8	140·9	172·9	128·4	136·0	172·0	160·1	159·4
1942	Mar.	201·5	116·0	165·3	157·9	162·8	182·2	125·4	144·0	171·9	127·0	134·2	170·5	158·9	158·8
	Apr.	199·9	,,	171·5	159·8	,,	182·7	,,	140·0	,,	,,	134·3	171·3	,,	159·5
	May	203·0	,,	176·7	162·6	,,	,,	,,	,,	,,	127·2	134·5	171·8	159·0	160·5
	June	194·8	,,	175·9	160·4	,,	,,	126·0	,,	,,	,,	134·6	170·6	158·9	159·6
	July	183·1	,,	179·1	158·7	179·9	,,	,,	,,	173·1	129·6	134·4	171·1	160·3	160·0
	Aug.	175·9	,,	173·9	154·9	,,	,,	,,	,,	173·6	128·2	,,	171·9	160·4	158·8
	Sept.	177·7	,,	170·4	154·1	,,	,,	,,	,,	174·1	128·9	137·2	172·7	161·1	158·9
	Oct.	187·2	116·7	167·8	155·7	,,	,,	,,	,,	,,	129·3	141·5	172·8	161·7	159·9
	Nov.	187·9	119·2	170·9	158·1	,,	,,	,,	,,	174·2	130·2	142·0	172·9	161·9	160·8
	Dec.	188·5	120·5	171·8	159·0	,,	,,	,,	,,	174·3	131·6	142·1	173·0	162·0	161·3
1943	Jan.	188·6	121·8	172·1	159·7	185·8	,,	,,	141·7	,,	131·4	142·7	174·7	163·0	162·1
	Feb.	187·5	,,	173·1	159·8	,,	,,	,,	136·2	,,	132·3	,,	176·0	162·9	,,
	Mar.	187·6	,,	173·4	160·0	,,	,,	,,	,,	,,	132·5	142·8	176·1	163·0	162·2
	Apr.	187·9	,,	176·5	161·2	,,	182·8	,,	,,	174·4	133·6	144·0	176·2	163·3	162·8
	May	187·8	,,	179·3	162·2	,,	,,	,,	,,	,,	134·4	,,	176·6	163·4	163·3
	June	185·0	121·7	179·1	161·3	,,	,,	,,	,,	,,	135·1	145·8	176·7	163·7	163·1
	July	181·5	121·5	189·2*	164·0*	,,	,,	,,	,,	,,	133·5	145·3	176·8	163·5	164·0
	Aug.	169·3	,,	182·1	158·2	,,	,,	,,	,,	178·8	132·9	145·5	176·9	163·9	162·2

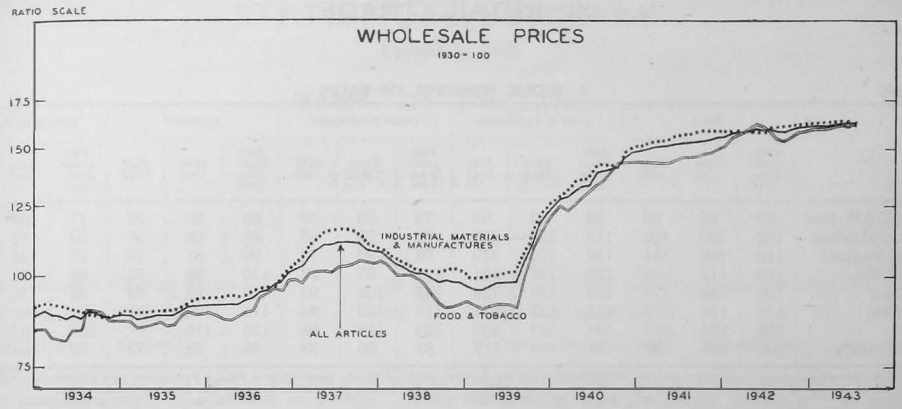
*Revised.

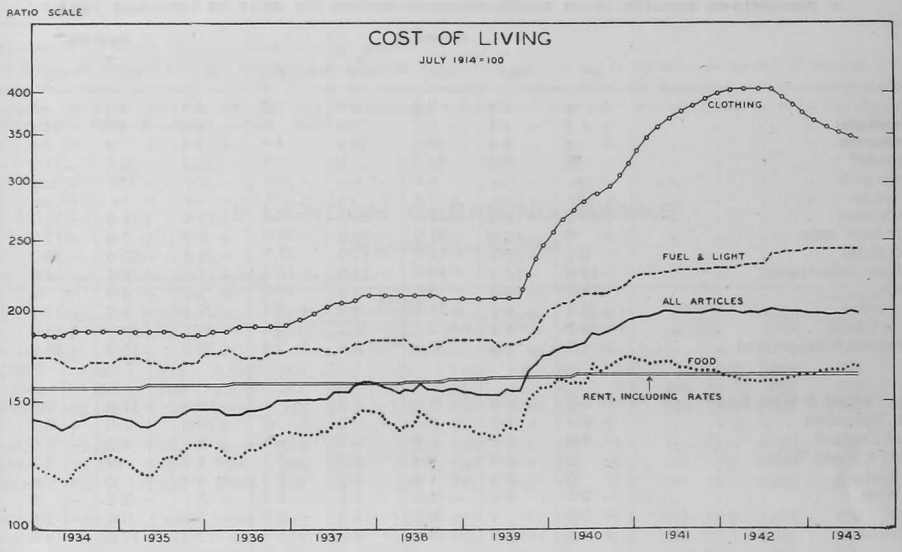
IX—COST OF LIVING

The Ministry of Labour Gazette

		Board of Trade Index: 1930 = 100			
		Basic Materials	Intermediate Products	Manufactured Articles	Building Materials
Average of months	1940	147·3	145·0	133·7	121·8
	1941	166·7	165·1	148·4	139·4
	1942	168·8	169·2	152·8	144·9
1942	Mar.	168·3	167·9	151·7	142·9
	Apr.	168·6	168·0	151·4	143·3
	May	169·1	168·1	,,	,,
	June	167·9	168·3	151·5	143·6
	July	167·8	169·2	151·9	144·7
	Aug.	167·1	,,	152·6	146·1
	Sept.	167·3	170·7	153·2	147·3
	Oct.	169·0	171·0	153·6	147·5
	Nov.	169·4	,,	153·7	147·6
	Dec.	169·9	171·2	,,	147·7
1943	Jan.	171·5	,,	154·2	147·9
	Feb.	172·1	170·8	153·7	,,
	Mar.	172·2	170·9	153·9	148·0
	Apr.	172·6	,,	154·3	149·5
	May	173·5	170·7	,,	150·0
	June	173·9	171·4	,,	,,
	July	173·3	,,	154·2	150·3
	Aug.	173·1	171·8	155·0	150·4

First day of month		Ministry of Labour Index: July 1914 = 100					
		Food	Rent, including Rates	Clothing	Fuel & Light	Other Items included	All Items included
Average	1940	164	163	285	210	208	184
	1941	168	164	369	227	227	199
	1942	161	,,	399	235	255	200
1942	Mar.	162	,,	405	230	234	,,
	Apr.	160	,,	,,	232	235	199
	May	,,	,,	,,	,,	263	200
	June	159	,,	,,	,,	,,	199
	July	160	,,	,,	,,	264	200
	Aug.	,,	,,	,,	240	,,	201
	Sept.	,,	,,	395–400	,,	265	200
	Oct.	162	,,	390	241	266	,,
	Nov.	163	,,	385	,,	267	,,
	Dec.	164	,,	375–380	,,	268	,,
1943	Jan.	,,	,,	370	244	,,	199
	Feb.	,,	,,	365	,,	,,	,,
	Mar.	165	,,	360	,,	,,	,,
	Apr.	,,	,,	355	,,	,,	198
	May	,,	,,	350–355	,,	286	199
	June	,,	,,	350	,,	,,	198
	July	168	,,	345–350	,,	,,	200
	Aug.	167	,,	345	,,	,,	199





X—POSTAL RECEIPTS

The Board of Trade Journal

£ thousands

Average of working days	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Year
1937	147·6	146·3	148·9	152·2	145·4	146·3	144·5	141·3	151·6	156·3	157·3	207·3	153·7
1938	151·0	146·5	150·3	149·5	147·1	144·9	146·0	141·5	154·7	157·2	159·3	209·8	154·8
1939	153·3	148·2	152·2	149·6	146·9	148·2	148·4	143·8	137·9	139·9	142·7	194·3	150·4
1940	136·7	133·1	137·6	145·9	177·6	167·5	179·6	167·1	167·9	175·1	176·8	240·3	167·1
1941	174·8	171·6	174·4	175·2	177·4	180·5	182·8	183·2	183·2	188·8	189·8	251·4	186·1
1942	183·3	178·6	182·9	183·0	184·7	184·6	187·2	185·8	186·8	195·2	194·0	260·3	192·2
1943	185·6	189·5	191·8	208·8	204·5	220·7	213·3						

In continuation of Table XII, Sept. 1940. Receipts of the Post Office from postal traffic, including the value of postage stamps used for receipt stamps and other revenue duties. Figures for 1937-8 not exactly comparable with later figures. Higher postal charges operative on 1st May 1940.

XI—RETAIL TRADE

Bank of England

1937=100

1—INDEX NUMBERS OF SALES

	Total			Food & Perishables			Other Merchandise			Apparel(1)			Household Goods(2)		
	July 1942–June 1943	June 1943	July 1943	July 1942–June 1943	June 1943	July 1943	July 1942–June 1943	June 1943	July 1943	July 1942–June 1943	June 1943	July 1943	July 1942–June 1943	June 1943	July 1943
London, C.&W.End	73	66	62	88	92	93	72	63	58	66	60	52	71	60	64
London, Suburban	102	106	102	114	125	123	82	75	65	83	68	56	65	72	69
South of England	110	109	101	120	124	119	96	86	78	99	81	76	77	76	75
Midlands, &c.	119	117	106	125	129	121	111	95	82	110	90	73	86	74	80
North East	120	120	110	123	130	124	115	105	92	116	98	83	85	74	72
North West	116	116	102	121	127	121	110	103	84	114	106	81	80	68	68
Scotland	126	126	117	130	133	132	123	116	98	123	119	92	105	92	92
Great Britain(3)	106	105	98	114	119	115	97	90	78	98	88	73	73	69	68

Sample of department stores, co-operative societies, multiple stores and independent retailers. Stocks, particularly of Food & Perishables, form a less representative sample than Sales. Sales, average of selling days at selling value. Stocks, end of month at cost. For further explanatory notes see *The Board of Trade Journal*.

(1) Piece-goods (Dress materials), Women's wear, Men's & boys' wear, Boots & shoes. (2) Piece-goods (Household goods), Furnishing departments, Hardware.

(3) Including also sales unallocated to districts.

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

	Sales 1943					Stocks 1943			
	Apr.	May	June	July	Feb.–July	Apr.	May	June	July
Total	+ ·9	− 3·5	− 2·8	− 6·0	− 4·0	+ 4·4	+ 1·1	+ ·4	− 1·1
Food & Perishables	+ 1·3	− 1·4	+ 7·0	− 1·9	+ ·2	+ 6·1	+ 6·7	−14·4	− 11·5
Other Merchandise	+ ·4	− 5·9	−15·5	−12·1	− 9·4	+ 4·3	+ ·5	+ 1·8	+ ·6
Piece-goods(4)	− ·6	− 3·9	−24·5	−17·2	−13·5	−10·3	−12·6	−11·3	− 4·6
Household goods	− 19·1	− 13·9	− 18·8	− 18·0	− 23·3	− 21·1	− 23·0	− 23·5	− 20·4
Dress materials	+ 15·1	+ 19·3	− 17·6	+ 1·4	+ 3·7	− 4·0	− 7·0	− 4·2	+ 4·8
Women's wear	+10·8	− 4·8	−27·1	−22·5	−12·8	+17·4	+11·5	+12·7	+ 9·7
Men's & boys' wear	+ ·5	−12·6	−31·0	−26·9	−24·9	+ 6·3	+ 7·8	+12·7	+17·3
Boots & shoes	− 2·1	−12·1	−17·3	−11·9	−11·8	−25·5	−26·5	−23·2	−20·7
Furnishing departments	−19·9	−15·3	−16·3	−11·9	−15·1	+11·9	+ 6·1	− 4·0	−11·8
Hardware	−15·2	−15·0	− 5·0	− 3·3	−10·7	+ 7·7	+ 4·4	+ ·5	− 3·0
Fancy goods	+ 6·4	+ 5·1	+11·5	+ 4·2	+ 6·1	+25·4	+ 8·2	+17·7	+12·4
Sports & travel	− 5·7	− 5·4	+ 2·1	− 1·7	− 3·2	+26·2	+20·9	+14·3	+ 9·3
Miscellaneous & unspecified	+ 1·9	+ 1·6	+10·3	+ 3·5	+ 3·4	+22·9	+15·3	+25·2	+18·5
Total									
London, Central & West End	+ 5·5	+ 6·3	− 3·6	− 5·2	+ ·1	+18·0	+11·8	+ 9·5	+ 1·9
London, Suburban	+ 6·4	+ 2·1	+ 2·4	− 2·0	+ ·6	+16·0	+ 7·0	+ 5·2	+ 2·2
South of England	− 2·6	− 5·4	− 4·2	− 6·2	− 6·2	+ 9·3	+ 4·3	+ 3·6	− 1·4
Midlands & South Wales	− ·5	− 4·8	− 3·3	− 8·7	− 5·1	− 1·7	+ ·9	− 2·3	+ ·8
North East	+ ·6	− 6·5	+ 1·3	− 3·6	− 3·3	+ 4·3	+ ·9	+ ·8	− 1·3
North West	− 2·2	− 5·9	− 2·6	− 8·0	− 5·9	− 5·1	− 2·2	− ·8	− 2·7
Scotland	+ 2·0	− ·4	− 6·5	− 3·9	− 3·3	+ 1·8	− 3·4	− 2·8	− 3·6
Unallocated	+ 4·9	− 6·6	−13·0	− 9·2	− 5·6	−12·8	−16·6	−19·5	− 4·0
Food & Perishables									
London, Central & West End	+ 2·5	+ 2·7	+ 5·6	+ 3·1	+ 2·5				
London, Suburban	+ 9·0	+ 4·8	+10·0	+ 2·1	+ 5·5				
South of England	− 3·3	− 4·9	+ 3·2	− 5·1	− 3·7				
Midlands & South Wales	− ·2	− 2·1	+ 6·6	− 4·4	− ·4				
North East	+ 2·3	− 3·1	+ 9·4	+ 1·1	+ ·6				
North West	− ·9	− 2·6	+10·2	− 1·6	+ ·4				
Scotland	+ 2·8	+ 1·0	+ 4·2	nil	+ 1·2				
Unallocated	+ 5·3	− 1·0	+ 7·2	− 5·7	+ 1·6				
Other Merchandise									
London, Central & West End	+ 6·5	+ 7·7	− 6·6	− 8·4	− ·8				
London, Suburban	+ ·5	− 3·6	−14·7	−14·0	− 9·9				
South of England	− 1·2	− 6·3	−17·9	− 8·6	−10·4				
Midlands & South Wales	− 1·2	− 9·1	−20·7	−17·5	−13·2				
North East	− 1·8	−11·1	−10·4	−11·6	− 8·9				
North West	− 3·8	− 9·2	−15·7	−15·6	−12·6				
Scotland	+ ·8	− 2·3	−19·4	−10·8	− 9·4				
Unallocated	+ 4·8	− 7·6	−17·4	−10·1	− 7·3				

(4) Including also trade unallocated to sub-headings.

1942:
Easter Sunday, 5th Apr. Whit Sunday, 24th May.
1943:
" " 25th Apr. " " 13th June.

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STATISTICAL SUMMARY

BANK OF ENGLAND

SEPTEMBER 1943

	Page		Page
I——London Clearing Banks . . .	65	*Graph — Floating Debt : Exchequer Receipts & Issues*	69
II——Bank of England	66	VII——Retail Trade	70
Graph — Bank of England	,,	*Graph — Index Numbers of Retail Sales* . .	71
III——Currency	67	VIII——Savings	,,
IV——Security Prices	,,	IX——Wholesale Prices	72
V——Exchequer Receipts & Issues . .	68	X——Cost of Living	,,
VI——Floating Debt	69		

Tables refer to the United Kingdom, 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.

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I—LONDON CLEARING BANKS

The Bankers' Clearing House

£millions Certain assets are also shown as *percentages* of Total Deposits.

	Current Accounts	Deposit & other Accounts	Total Deposits	Coin, Bank Notes & Balances with Bank of England		Balances with other Banks, &c.*	Money at Call & Short Notice		Bills Discounted		Treasury Deposit Receipts		Investments	Advances to Customers & other Accounts	Total Liabilities or Assets
Average of months 1940	1,487	1,018	2,506	268	*10·7*	87	148	*5·9*	369	*14·7*	73	*2·9*	666	955	2,765
Average of months 1941	1,885	1,085	2,970	311	*10·5*	107	134	*4·5*	231	*7·8*	495	*16·7*	894	858	3,216
Average of months 1942	2,148	1,128	3,275	345	*10·5*	116	133	*4·1*	234	*7·2*	642	*19·6*	1,069	797	3,512
1942 Apr.	2,001	1,081	3,081	319	*10·3*	113	136	*4·4*	258	*8·4*	450	*14·6*	1,048	821	3,321
May	2,036	1,095	3,131	326	*10·4*	114	133	*4·3*	291	*9·3*	471	*15·0*	1,049	811	3,369
June 30	2,141	1,122	3,263	355	*10·9*	129	147	*4·5*	292	*8·9*	543	*16·6*	1,058	800	3,497
July	2,138	1,126	3,264	342	*10·5*	104	132	*4·0*	273	*8·3*	607	*18·6*	1,075	796	3,496
Aug.	2,161	1,143	3,305	351	*10·6*	102	133	*4·0*	283	*8·6*	634	*19·2*	1,082	784	3,535
Sept.	2,218	1,140	3,358	349	*10·4*	106	127	*3·8*	277	*8·2*	693	*20·6*	1,097	774	3,591
Oct.	2,261	1,163	3,424	350	*10·2*	106	136	*4·0*	271	*7·9*	744	*21·7*	1,108	773	3,656
Nov.	2,287	1,185	3,472	367	*10·6*	110	135	*3·9*	241	*6·9*	804	*23·1*	1,117	763	3,706
Dec. 31	2,429	1,200	3,629	390	*10·8*	165	142	*3·9*	198	*5·4*	896	*24·7*	1,120	773	3,864
1943 Jan.	2,369	1,207	3,577	379	*10·6*	111	146	*4·1*	197	*5·5*	935	*26·1*	1,112	759	3,813
Feb.	2,324	1,201	3,525	373	*10·6*	111	154	*4·4*	148	*4·2*	933	*26·5*	1,108	762	3,762
Mar.	2,362	1,180	3,542	377	*10·6*	125	139	*3·9*	172	*4·9*	884	*24·9*	1,132	777	3,776
Apr.	2,350	1,195	3,545	375	*10·6*	109	142	*4·0*	128	*3·6*	964	*27·2*	1,137	756	3,780
May	2,380	1,185	3,566	377	*10·6*	110	158	*4·4*	154	*4·3*	924	*25·9*	1,150	757	3,800
June 30	2,432	1,199	3,630	387	*10·6*	144	165	*4·5*	236	*6·5*	859	*23·6*	1,159	744	3,868
July	2,428	1,200	3,628	375	*10·3*	110	160	*4·4*	244	*6·7*	900	*24·8*	1,162	743	3,873
Aug.	2,456	1,214	3,670	383	*10·4*	118	156	*4·2*	232	*6·3*	957	*26·1*	1,162	732	3,914
Sept.	2,504	1,233	3,737	389	*10·4*	122	148	*4·0*	209	*5·6*	1,045	*27·9*	1,160	733	3,985

Except in June and Dec., balances on a day, varying from bank to bank, towards the end of the month.

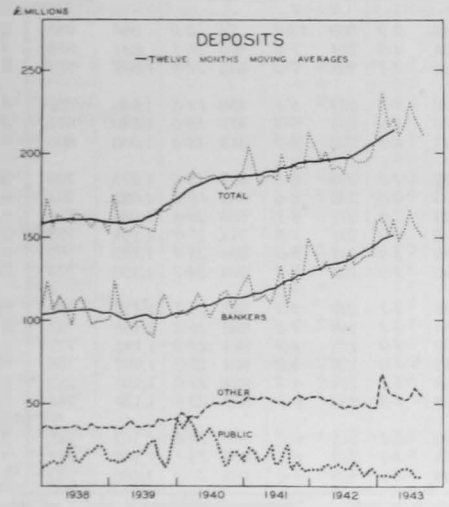
*Balances with and Cheques in course of collection on other Banks in Great Britain & Ireland.

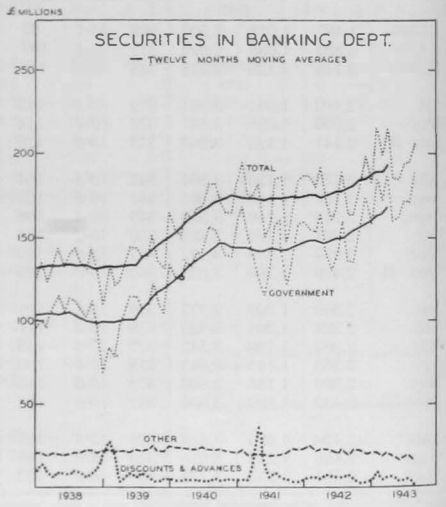
II—BANK OF ENGLAND

£ millions

	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
Average of Wednesdays															
1940	574·7	33·4	604·1	3·4	·4	·2	27·3	110·3	47·4	185·0	141·4	4·2	22·9	168·5	34·4
1941	652·2	33·7	682·9	2·6	·2	·2	16·7	122·6	52·9	192·3	144·4	9·6	21·2	175·2	35·0
1942	808·3	36·4	842·1	1·7	·6	·2	10·8	136·9	49·8	197·5	150·3	5·4	22·4	178·1	37·3
1942 Sept.	832·5	47·8	877·2	1·6	1·3	·2	10·7	135·9	47·8	194·5	135·9	4·6	23·1	163·6	48·9
Oct.	846·9	33·3	877·2	1·5	1·3	·2	6·2	138·3	50·8	195·3	153·2	2·7	22·5	178·4	34·6
Nov.	864·1	16·1	877·4	1·3	1·3	·2	11·2	139·1	47·3	197·6	174·4	2·8	20·7	197·9	17·4
Dec.	903·9	46·4	947·8	1·2	1·0	·2	6·5	159·5	47·2	213·2	159·0	3·6	21·2	183·8	47·2
1943 Jan.	912·9	37·4	948·5	·9	·6	·2	7·8	161·6	67·3	236·6	185·5	9·2	21·9	216·6	37·9
Feb.	914·4	35·8	949·1	·8	—	·2	7·5	152·5	56·8	216·8	173·8	4·5	19·7	198·0	36·7
Mar.	927·9	22·4	949·2	·8	—	·2	6·1	159·1	55·5	220·7	186·6	6·0	22·6	215·2	23·5
Apr.	946·1	41·7	986·6	·9	—	·2	9·3	147·0	54·0	210·3	159·3	6·4	19·7	185·3	42·6
May	949·5	30·8	999·1	·9	—	·2	11·5	154·2	52·2	218·0	162·4	4·7	17·0	184·1	51·7
June	947·4	52·9	999·2	·8	—	·2	11·1	165·7	53·4	230·3	170·8	4·8	18·7	194·3	53·8
July	956·7	43·6	999·2	·8	—	·2	6·5	156·2	59·3	222·1	170·7	5·1	19·6	195·3	44·6
Aug.	977·4	22·8	999·3	·7	—	·2	6·0	151·3	55·3	212·5	188·1	1·8	16·4	206·3	24·2
Sept.	981·6	18·7	999·3	·7	—	·2	10·2	157·7	54·0	221·9	197·9	2·0	19·7	219·7	20·3
Wednesday															
Sept. 1	978·7	21·5	999·3	·7	—	·2	11·3	156·0	53·5	220·8	195·7	2·6	17·5	215·8	22·9
8	980·8	19·5	999·3	·7	—	·2	14·3	140·4	53·2	207·9	185·0	2·4	17·6	205·0	20·9
15	981·1	19·2	999·2	·8	—	·2	9·0	154·2	55·0	218·2	195·6	2·4	17·5	215·4	20·8
22	980·7	19·5	999·3	·7	—	·2	7·2	164·4	53·1	224·7	203·8	·9	16·9	221·5	21·3
29	986·5	13·8	999·3	·7	—	·2	9·3	173·4	55·1	237·9	209·7	1·9	29·0	240·6	15·4
Oct. 6	991·3	59·0	1,049·2	·8	—	·2	7·8	150·2	55·2	213·3	152·2	1·9	16·2	170·4	60·6
13	992·7	57·5	1,049·1	·9	—	·2	7·5	148·4	54·7	210·6	150·8	1·4	16·9	169·1	59·1

*Including Government Debt 11·0. †At 168s. 0d. per oz. fine.





III—CURRENCY

£ millions

		Bank of England Notes	Scottish Bank Notes	N. Irish Bank Notes	Estimated Coin	Total Notes & Coin Outstanding	Bank of England Reserve	Held by Scottish Banks	Held by N. Irish Banks	Held by London Clearing Banks	Estimated Circulation	*Estimated Circulation 1935=100*
Average	1940	608·1	28·8	7·6	86	731	34·4	29·0	4·9	137·9	525	*146·1*
Average	1941	685·9	33·8	10·7	93	823	35·0	31·6	6·8	141·6	808	*169·2*
Average	1942	844·7	43·8	14·2	101	1,004	37·3	41·7	9·3	146·6	789	*214·0*
1942	Apr.	800·2	40·8	13·6	99	954	35·1	38·5	8·7	141·6	730	*203·2*
	May	830·2	42·4	13·9	100	987	49·2	40·4	8·9	143·0	748	*207·6*
	June	830·2	43·1	14·0	101	988	37·6	41·2	9·0	146·6	754	*209·9*
	July	840·2	45·8	14·1	102	1,002	29·3	43·8	9·2	146·2	774	*215·4*
	Aug.	880·2	45·0	14·3	103	1,043	49·8	43·3	9·3	152·4	788	*219·3*
	Sept.	880·2	45·8	14·6	103	1,044	48·9	43·5	9·4	148·7	794	*221·0*
	Oct.	880·2	47·1	14·9	104	1,046	34·6	44·9	9·9	150·6	808	*224·3*
	Nov.	880·2	48·1	15·7	105	1,049	17·4	46·2	10·7	150·0	828	*229·9*
	Dec.	950·2	49·3	16·3	107	1,123	47·2	47·2	11·2	146·8	871	*242·4*
1943	Jan.	950·2	49·6	16·2	107	1,123	37·9	47·9	11·3	158·2	888	*241·6*
	Feb.	950·2	49·9	16·2	108	1,124	36·7	47·8	11·4	151·4	877	*244·1*
	Mar.	950·2	50·6	16·3	109	1,126	23·5	48·5	11·5	149·5	893	*248·6*
	Apr.	987·7	51·8	16·4	110	1,166	42·6	49·6	11·8	149·4	913	*254·1*
	May	1,000·2	53·4	16·4	110	1,180	51·7	51·5	11·9	150·2	915	*254·7*
	June	1,000·2	53·7	15·5	111	1,180	53·8	51·5	11·3	148·9	915	*254·7*
	July	1,000·2	55·2	15·5	111	1,182	44·6	53·1	11·5	144·6	928	*258·3*
	Aug.*	1,000·2	54·4	15·4	111	1,181	24·2	52·6	11·7	146·3	948	*263·3*
	Sept.	1,000·2	54·4	15·4	112	1,182	20·3	52·6	11·7	145·0	952	*265·0*

For explanatory notes see Table 1, Jan. 1942. * Partly revised.

IV—SECURITY PRICES

		British Government Securities*								Investors' Chronicle Index† : 31 Dec. 1923=100								
		2½% Consols		2½% Nat. War Bonds, 1945–7		3% War		3½% War		Gilt-edged	Fixed Interest	British Rail Ord-inaries	Banks	Insur-ance	Indus-trials	Gold Mining	Com-modities & Land	Total
		Price	*Yield*	Price	*Yield*	Price	*Yield*	Price	*Yield*									
	1940	73·5	*3·40*					99·3	*3·52*	116·6	113·3	33·6	101·5	122·8	84·2	173·8	85·7	92·3
	1941	80·0	*3·13*	100·1	*2·48*	100·5	*2·95*	104·0	*3·08*	121·8	123·6	33·7	107·9	122·9	91·4	166·1	82·8	96·7
	1942	82·6	*3·03*	100·5	*2·33*	101·2	*2·89*	104·8	*2·96*	122·8	129·5	44·4	119·1	138·0	108·5	146·6	71·2	104·6
1942	Apr.	83·1	*3·01*	100·0	*2·50*	100·3	*2·98*	104·9	*2·96*	122·2	130·5	39·9	116·5	134·9	100·3	140·5	59·8	97·6
	May	82·6	*3·03*	100·2	*2·42*	100·8	*2·93*	104·9	*2·96*	122·2	129·7	41·4	116·0	138·3	103·1	144·0	65·1	100·3
	June	82·6	*3·03*	100·5	*2·34*	101·3	*2·88*	105·0	*2·95*	122·1	125·9	41·1	116·6	138·2	103·2	144·2	65·5	100·2
	July	82·7	*3·02*	100·6	*2·28*	101·5	*2·86*	105·3	*2·91*	122·4	126·3	43·4	117·4	140·8	106·2	138·6	66·6	102·1
	Aug.	82·6	*3·03*	100·6	*2·29*	101·5	*2·86*	105·3	*2·90*	122·6	126·8	42·8	117·8	139·6	109·2	136·9	66·2	103·5
	Sept.	82·8	*3·02*	100·8	*2·19*	101·9	*2·82*	105·2	*2·91*	122·6	128·6	46·3	121·7	143·4	112·4	143·0	72·2	107·0
	Oct.	82·4	*3·03*	100·9	*2·15*	101·8	*2·83*	105·0	*2·93*	123·1	130·9	50·6	122·7	148·1	117·8	148·3	79·2	111·8
	Nov.	81·8	*3·06*	101·0	*2·12*	101·7	*2·84*	104·4	*2·98*	123·4	132·9	52·9	124·2	142·6	122·4	153·3	90·7	116·7
	Dec.	81·7	*3·06*	101·1	*2·04*	101·6	*2·85*	104·4	*2·99*	123·6	132·9	53·8	127·1	132·5	121·7	150·6	89·5	115·6
1943	Jan.	82·7	*3·02*	101·5	*1·88*	102·0	*2·81*	105·0	*2·92*	125·0	137·9	57·0	127·8	137·8	127·2	145·2	92·0	119·8
	Feb.	82·3	*3·04*	101·5	*1·87*	101·8	*2·83*	104·7	*2·94*	124·9	137·7	53·3	127·9	136·2	126·5	144·8	89·1	118·6
	Mar.	82·3	*3·04*	101·5	*1·81*	101·5	*2·86*	104·6	*2·95*	124·7	137·9	53·6	126·9	134·5	127·7	153·3	90·3	119·7
	Apr.	81·8	*3·06*	101·7	*1·73*	101·0	*2·90*	104·4	*2·97*	124·3	137·3	59·7	124·7	136·3	128·6	160·4	90·7	120·6
	May	80·8	*3·10*	101·6	*1·73*	100·4	*2·96*	103·7	*3·05*	124·0	134·1	57·9	125·7	140·5	129·2	158·7	90·3	120·7
	June	80·4	*3·11*	101·9	*1·54*	100·1	*2·99*	103·4	*3·08*	123·8	132·8	57·5	123·4	140·0	128·5	161·2	91·8	120·5
	July	80·4	*3·11*	102·2	*1·36*	100·3	*2·97*	103·4	*3·08*	124·0	133·3	57·4	127·2	144·3	134·3	162·4	101·8	125·8
	Aug.	79·7	*3·14*	102·1	*1·36*	100·5	*2·95*	102·9	*3·13*	123·9	133·1	58·0	125·6	144·6	136·0	158·5	105·8	127·2
	Sept.	79·1	*3·16*	102·1	*1·33*	100·8	*2·92*	103·0	*3·12*	123·6	132·4	57·0	126·1	146·5	137·9	163·2	107·0	128·5

* Average of working days, allowing for accrued interest. Redemption is assumed as follows :—Price above par : 2½% National War Bonds in 1945, 3% War in 1955, 3½% War in 1952. Price below par : 2½% National War Bonds in 1947, 3% War in 1959. A flat yield is taken for 3½% War when below par, and for 2½% Consols, irrespective of price. Income tax is neglected in calculating the yields. † End of month or average of end of month.

V—EXCHEQUER RECEIPTS & ISSUES

The London Gazette, &c.

£ millions

	1943–4 Estimate for year	1942–3 1st Apr.–30th Sept.	1943–4 1st Apr.–30th Sept.
Income Tax	1,175·0	273·9	359·5
Sur-tax	80·0	12·4	12·4
Estate, &c. Duties	100·0	46·5	48·5
Stamps	17·0	7·0	8·3
National Defence Contribution	500·0	13·5	13·4
Excess Profits Tax		154·5	228·4
Other Inland Revenue	1·0	·3	·2
Total Inland Revenue	1,873·0	508·1	670·6
Customs	525·3	228·3	266·1
Excise	450·2	204·8	234·6
Total Customs & Excise	975·5	433·1	500·7
Motor Vehicle Duties	25·0	4·7	3·7
Canadian Government Contribution		154·8	
Post Office (net receipt)	·4	6·4	—
Wireless Licences	4·7	1·5	1·7
Crown Lands	·8	·5	·5
Receipts from Sundry Loans	4·1	1·0	2·0
Miscellaneous Receipts	24·0	53·1	39·6
Total Ordinary Revenue	2,907·5	1,163·1	1,218·9
Post Office (Self-Balancing)	110·6	52·6	53·5
Total Revenue	3,018·1	1,215·7	1,272·3
Money Raised by Issue of :—			
National Savings Certificates		111·3	178·6
3% Defence Bonds		57·1	73·7
2½% National War Bonds, 1949–51		203·2	—
,, ,, ,, ,, , 1951–3			322·6
,, ,, ,, ,, , 1952–4			46·4
3% Savings Bonds, 1955–65		46·1	
,, ,, ,, , 1960–70		154·6	241·5
3% Funding Loan, 1959–69		121·7	
3% Terminable Annuity			240·0
Tax Reserve Certificates		214·2	244·1
Other Debt[1]: Internal		218·8	14·9
: External			2·7
War Damage Act, 1941[2]		1·5	12·6
Other Receipts		5·5	6·2
Balance on 1st April		2·4	2·9
		1,136·3	1,386·2
Money Raised by Issue of :—			
Treasury Bills		7,677·1	6,750·9
Treasury Deposits by Banks		819·0	1,350·0
Ways & Means Advances		3,725·6	1,818·4
		12,221·7	9,919·3
Total Receipts		**14,573·6**	**12,577·8**

	1943–4 Estimate for year	1942–3 1st Apr.–30th Sept.	1943–4 1st Apr.–30th Sept.
Interest, &c. of National Debt	375·0	159·5	184·6
Payments to N. Ireland Exchequer	9·5	3·7	3·3
Other Consolidated Fund Services	7·5	3·7	3·5
Total Consolidated Fund Services	392·0	166·9	191·5
Supply Services	5,366·8	2,427·1	2,608·8
Total Ordinary Expenditure	5,758·8	2,594·0	2,800·3
Post Office (Self-Balancing)	110·6	52·6	53·5
Total Expenditure	5,869·4	2,646·6	2,853·7
Redemption of :—			
National Savings Certificates		20·8	22·7
3% Defence Bonds		2·4	4·4
National Savings Bonds		2·5	
Tax Reserve Certificates		28·4	104·4
Other Debt[1]: Internal		8·5	6·7
: External			6·3
Sinking Funds		6·2	6·8
Other Issues		6·3	6·3
Balance on 30th Sept.		2·8	2·9
		77·9	160·5
Redemption of :—			
Treasury Bills		7,604·5	6,511·1
Treasury Deposits by Banks[3]		555·0	1,204·5
Ways & Means Advances		3,689·6	1,847·9
		11,849·1	9,563·5
Total Issues		**14,573·6**	**12,577·8**

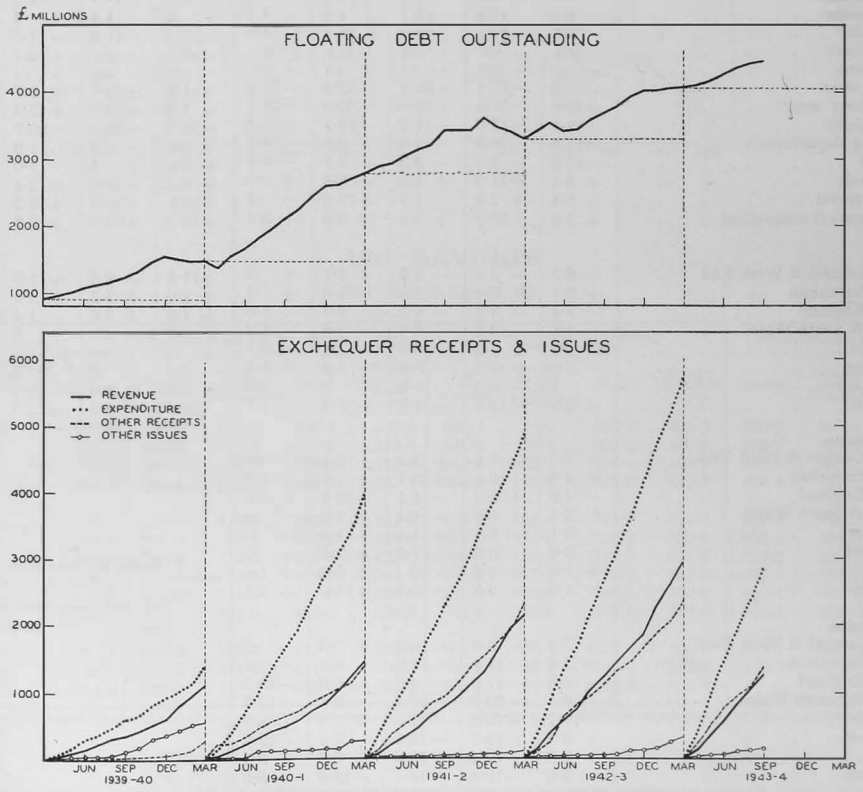
(1) Other Debt under National Loans Acts, 1939–43. (2) In addition to sums credited to Miscellaneous Receipts and representing the excess of the total receipts over the amounts paid out of the Vote of Credit to meet expenditure under the Act. (3) Of which 112·0 in 1942–3 and 327·5 in 1943–4 were redeemed before maturity to cover subscriptions to new Government issues.

VI—FLOATING DEBT

£ millions

Outstanding on	Treasury Bills	Treasury Deposits by Banks	Ways & Means Advances: By Public Departments	Ways & Means Advances: By Bank of England	Total
1942 Apr. 25	2,677·3	487·0	251·7	17·0	3,433·0
May 30	2,780·3	518·5	254·8	—	3,553·6
June 30	2,638·5	591·5	160·4	36·3	3,426·7
July 25	2,629·3	654·5	166·8	—	3,450·6
Aug. 29	2,643·3	695·5	254·4	—	3,593·3
Sept. 30	2,693·3	760·5	225·6	5·5	3,684·9
Oct. 31	2,730·5	833·0	225·7	5·3	3,794·4
Nov. 28	2,745·5	888·5	287·1	11·0	3,932·2
Dec. 31	2,833·2	966·5	161·6	67·8	4,029·0
1943 Jan. 30	2,790·8	980·5	231·7	24·0	4,027·0
Feb. 27	2,809·7	1,000·5	230·1	24·8	4,065·1
Mar. 31	2,838·9	969·0	282·5	6·5	4,096·9
Apr. 24	2,857·2	1,043·5	203·8	—	4,104·5
May 29	2,950·9	983·5	233·3	—	4,167·7
June 30	3,028·2	925·5	244·4	55·0	4,253·1
July 31	3,069·1	973·5	309·0	—	4,351·6
Aug. 28	3,062·4	1,045·0	313·3	—	4,420·6
Sept. 30	3,078·8	1,114·5	259·5	—	4,452·8

1943	Treasury Bills: Offered	Applied for	Allotted	Average Allotment Rate £ : s. : d.	Treasury Deposit Receipts Offered
June 4	90·0	154·5	90·0	1 : — : 0·80	50·0
11	"	152·8	"	1 : — . 0·76	70·0
18	"	160·8	"	1 : — : 0·69	70·0
25	"	165·2	"	1 : — : 0·47	40·0
July 2	"	173·5	"	1 : — : 0·37	40·0
9	"	180·2	"	1 : — : 0·28	50·0
16	"	175·4	"	1 : — : 0·00	50·0
23	"	164·6	"	1 : — : 0·29	—
30	"	182·8	"	19 : 11·91	25·0
Aug. 6	"	195·6	"	1 : — : 0·02	50·0
13	"	182·5	"	19 : 11·95	70·0
20	"	175·1	"	1 : — : 0·42	40·0
27	"	194·0	"	1 : — : 2·93	45·0
Sept. 3	"	200·4	"	1 : — : 2·40	45·0
10	"	193·3	"	1 : — : 2·57	75·0
17	"	183·6	"	19 : 11·10	85·0
24	"	188·8	"	19 : 10·97	60·0
Oct. 1	"	190·2	"	19 : 11·98	80·0
8	100·0	199·8	100·0	1 : — : 0·36	100·0
15	"	196·3	"	19 : 11·95	60·0



Other Receipts and Other Issues exclude receipts and issues in respect of Floating Debt.

VII—RETAIL TRADE

Bank of England

1—INDEX NUMBERS OF SALES

1937=100

	Total			Food & Perishables			Other Merchandise			Apparel(1)			Household Goods(2)		
	Aug. 1942–July 1943	July 1943	Aug. 1943	Aug. 1942–July 1943	July 1943	Aug. 1943	Aug. 1942–July 1943	July 1943	Aug. 1943	Aug. 1942–July 1943	July 1943	Aug. 1943	Aug. 1942–July 1943	July 1943	Aug. 1943
London, C.&W.End	73	62	64	89	93	93	71	58	61	65	52	49	70	64	74
London, Suburban	102	102	95	114	123	113	81	65	66	81	56	59	65	69	62
South of England	110	101	107	119	119	121	96	78	85	98	76	84	77	75	81
Midlands, &c.	118	106	111	124	121	126	109	82	84	108	73	76	85	80	76
North East	119	110	112	124	124	123	114	92	94	114	83	88	84	72	75
North West	115	102	106	121	121	122	109	84	89	112	81	85	79	68	73
Scotland	125	117	111	130	132	125	122	98	92	122	92	90	105	92	93
Great Britain(3)	105	98	96	114	115	111	96	78	79	97	73	73	73	68	72

Sample of department stores, co-operative societies, multiple stores and independent retailers. Stocks, particularly of Food & Perishables, form a less representative sample than Sales. Sales, average of selling days at selling value. Stocks, end of month at cost. For further explanatory notes see *The Board of Trade Journal*.

(1) Piece-goods (Dress materials), Women's wear, Men's & boys' wear, Boots & shoes. (2) Piece-goods (Household goods), Furnishing departments, Hardware.

(3) Including also sales unallocated to districts.

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

	Sales 1943					Stocks 1943			
	May	June	July	Aug.	Feb.–Aug.	May	June	July	Aug.
Total	**— 3·5**	**— 2·8**	**— 6·0**	**— 2·4**	**— 3·8**	**+ 1·1**	**+ ·4**	**— 1·1**	**— 3·5**
Food & Perishables	**— 1·4**	**+ 7·0**	**— 1·9**	**+ 1·0**	**+ ·3**	**+ 6·7**	**—14·4**	**—11·5**	**—19·0**
Other Merchandise	**— 5·9**	**—15·5**	**—12·1**	**— 7·6**	**— 9·2**	**+ ·5**	**+ 1·8**	**+ ·6**	**— 2·1**
Piece-goods(4)	— 3·9	—24·5	—17·2	—13·5	—13·5	—12·6	—11·3	— 4·6	— 6·8
Household goods	— 13·9	— 18·8	— 18·0	— 21·8	— 23·1	— 23·0	— 23·5	— 20·4	— 21·2
Dress materials	+ 19·3	— 17·6	+ 1·4	+ 4·0	+ 3·7	— 7·0	— 4·2	+ 4·9	+ 1·9
Women's wear	— 4·8	—27·1	—22·5	—12·8	—12·8	+11·5	+12·7	+ 9·7	+ 4·7
Men's & boys' wear	—12·6	—31·0	—26·9	—20·0	—24·5	+ 7·8	+12·7	+17·3	+15·7
Boots & shoes	—12·1	—17·3	—11·9	—12·1	—11·8	—26·5	—23·2	—20·7	—18·8
Furnishing departments	—15·3	—16·3	—11·9	— 6·9	—14·2	+ 6·1	— 4·0	—11·8	—12·7
Hardware	—15·0	— 5·0	— 3·3	— 3·7	— 9·8	+ 4·4	+ ·5	— 3·0	— 8·2
Fancy goods	+ 5·1	+11·5	+ 4·2	+ 5·5	+ 6·0	+ 8·2	+17·7	+12·4	+ 4·4
Sports & travel	— 5·4	+ 2·1	— 1·7	+12·9	— ·4	+20·9	+14·3	+ 9·3	+ 7·2
Miscellaneous & unspecified	+ 1·6	+10·3	+ 3·5	+ 3·5	+ 3·4	+15·3	+25·2	+18·5	+17·6
Total									
London, Central & West End	+ 6·3	— 3·6	— 5·2	+ 2·1	+ ·3	+11·8	+ 9·5	+ 1·9	+ 4·3
London, Suburban	+ 2·1	+ 2·4	— 2·0	— 1·0	+ ·4	+ 7·0	+ 5·2	+ 2·2	— ·2
South of England	— 5·4	— 4·2	— 6·2	— 3·7	— 5·9	+ 4·3	+ 3·6	— 1·4	— 3·5
Midlands & South Wales	— 4·8	— 3·3	— 8·7	— 3·6	— 4·9	+ ·9	— 2·3	+ ·8	— 7·4
North East	— 6·5	+ 1·3	— 3·6	— 1·9	— 3·1	+ ·9	+ ·8	— 1·3	— 3·3
North West	— 5·9	— 2·6	— 8·0	— 2·8	— 5·5	— 2·2	— ·8	— 2·7	— 4·8
Scotland	— ·4	— 6·5	— 3·9	— ·5	— 3·0	— 3·4	— 2·8	— 3·6	— 5·6
Unallocated	— 6·6	—13·0	— 9·2	— 7·5	— 5·8	—16·6	—19·5	— 4·0	—13·4
Food & Perishables									
London, Central & West End	+ 2·7	+ 5·6	+ 3·1	+ 8·4	+ 3·4				
London, Suburban	+ 4·8	+10·0	+ 2·1	+ 1·7	+ 4·9				
South of England	— 4·9	+ 3·2	— 5·1	— 2·3	— 3·6				
Midlands & South Wales	— 2·1	+ 6·6	— 4·4	— 1·0	— ·5				
North East	— 3·1	+ 9·4	+ 1·1	+ 1·6	+ ·8				
North West	— 2·6	+10·2	— 1·6	+ 2·5	+ ·7				
Scotland	+ 1·0	+ 4·2	nil	+ 3·8	+ 1·6				
Unallocated	— 1·0	+ 7·2	— 5·7	+14·0	+ 3·1				
Other Merchandise									
London, Central & West End	+ 7·7	— 6·6	— 8·4	— ·5	— ·7				
London, Suburban	— 3·6	—14·7	—14·0	— 8·4	— 9·7				
South of England	— 6·3	—17·9	— 8·6	— 6·6	—10·0				
Midlands & South Wales	— 9·1	—20·7	—17·5	— 9·1	—12·7				
North East	—11·1	—10·4	—11·6	— 7·4	— 8·7				
North West	— 9·2	—15·7	—15·6	— 9·4	—12·2				
Scotland	— 2·3	—19·4	—10·8	— 6·7	— 9·1				
Unallocated	— 7·6	—17·4	—10·1	—13·6	— 8·0				

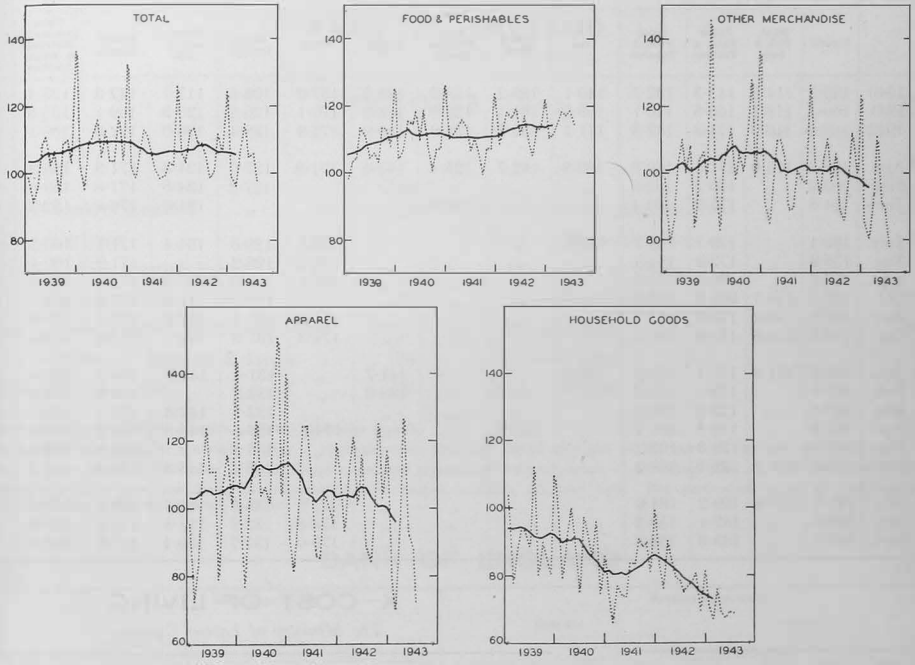
(4) Including also trade unallocated to sub-headings.

1942 Whit Sunday 24th May
1943 ,, ,, 13th June

INDEX NUMBERS OF RETAIL SALES

1937 = 100

— TWELVE MONTHS MOVING AVERAGE



VIII—SAVINGS

The London Gazette, &c.

£ millions

Outstanding on last day of month	Post Office Savings Bank Deposits(1)	Trustee Savings Banks Deposits(1)			Total Post Office & Trustee Savings Banks Deposits	Government Securities on Post Office Register				National Savings Certificates		
		Ordinary Departments	Special Investment Departments	Total		Post Office Section(2)	Trustee Savings Banks Section(3)	Total	of which 3% Defence Bonds	Principal	Estimated Accrued Interest(4)	Total
1942 Sept.	961·5	255·9	113·1	369·1	1,330·5	632·1	55·1	687·2	487·0	920·5	181·4	1,101·9
Oct.	978·0	260·9	113·6	374·5	1,352·4	641·8	55·4	697·2	496·0	936·7	183·2	1,119·9
Nov.	992·5	266·1	113·8	379·9	1,372·5	649·6	55·8	705·4	503·5	951·9	185·2	1,137·1
Dec.	1,004·8	268·9	114·1	383·0	1,387·7	656·9	56·0	712·9	510·5	966·9	187·2	1,154·1
1943 Jan.	1,032·0	275·4	114·4	389·8	1,421·9	668·7	56·2	724·9	521·8	989·9	189·3	1,179·2
Feb.	1,052·9	281·2	114·7	395·9	1,448·8	677·7	56·6	734·2	530·4	1,008·2	191·4	1,199·6
Mar.	1,074·4	285·8	114·8	400·5	1,475·0	690·3	56·9	747·2	542·2	1,033·8	193·5	1,227·3
Apr.	1,094·0	294·2	114·9	409·1	1,503·0	701·5	57·2	758·7	552·9	1,056·7	195·7	1,252·4
May	1,118·8	302·1	114·9	417·0	1,535·8	722·2	58·0	780·2	572·3	1,103·4	197·9	1,301·3
June	1,136·9	308·0	115·0	423·0	1,559·9	742·6	58·8	801·4	591·0	1,143·8	200·2	1,344·0
July	1,152·7	311·0	115·0	426·0	1,578·6	753·3	59·2	812·4	600·9	1,161·4	202·6	1,364·0
Aug.	1,169·7	316·2	114·9	431·1	1,600·8	758·5	59·4	817·9	605·9	1,173·7(4)	205·0	1,378·7
Sept.	1,184·8	321·4	115·0	436·4	1,621·2	763·8	59·7	823·6	611·1			

(1) Including estimated accrued interest to date, not credited to depositors' accounts. (2) Nominal amount held for the public. (3) Nominal amount held for depositors.
(4) Provisional.

IX—WHOLESALE PRICES

The Board of Trade Journal

		Board of Trade Index: 1930 = 100													
		Cereals	Meat, Fish & Eggs	Other Food & Tobacco	Total Food & Tobacco	Coal	Iron & Steel	Non-Ferrous Metals	Cotton	Wool	Other Textiles	Chemicals & Oils	Miscellaneous	Total Industrial Materials & Manufactures	Total All Articles
Average of months	1940	138·0	114·6	143·3	132·7	140·1	159·2	123·2	125·3	157·3	108·5	117·1	142·6	138·4	136·6
	1941	150·4	118·1	166·5	146·1	159·5	181·1	123·9	138·2	170·1	120·2	126·9	169·1	155·8	152·6
	1942	188·8	116·7	171·3	157·5	171·1	182·5	125·8	140·9	172·9	128·4	136·0	172·0	160·1	159·4
1942	Apr.	199·9	116·0	171·5	159 8	162·8	182·7	125·4	140·0	171·9	127·0	134·3	171·3	158·9	159·5
	May	203·0	,,	176·7	162·6	,,	,,	,,	,,	,,	127·2	134·5	171·8	159·0	160·5
	June	194·8	,,	175·9	160·4	,,	,,	126·0	,,	,,	,,	134·6	170·6	158·9	159·6
	July	183·1	,,	179·1	158·7	179·9	,,	,,	,,	173·1	129·6	134·4	171·1	160·3	160·0
	Aug.	175·9	,,	173·9	154·9	,,	,,	,,	,,	173·6	128·2	,,	171·9	160·4	158·8
	Sept.	177·7	,,	170·4	154·1	,,	,,	,,	,,	174·1	128·9	137·2	172·7	161·1	158·9
	Oct.	187·2	116·7	167·8	155·7	,,	,,	,,	,,	,,	129·3	141·5	172·8	161·7	159·9
	Nov.	187·9	119·2	170·9	158·1	,,	,,	,,	,,	174·2	130·2	142·0	172·9	161·9	160·8
	Dec.	188·5	120·5	171·8	159·0	,,	,,	,,	,,	174·3	131·6	142·1	173·0	162·0	161·3
1943	Jan.	188·6	121·8	172·1	159·7	185·8	,,	,,	141·7	,,	131·4	142·7	174·7	163·0	162·1
	Feb.	187·5	,,	173·1	159·8	,,	,,	,,	136·2	,,	132·3	,,	176·0	162·9	,,
	Mar.	187·6	,,	173·4	160·0	,,	,,	,,	,,	,,	132·5	142·8	176·1	163·0	162·2
	Apr.	187·9	,,	176·5	161·2	,,	182·8	,,	,,	174·4	133·6	144·0	176·2	163·3	162·8
	May	187·8	,,	179·3	162·2	,,	,,	,,	,,	,,	134·4	,,	176·6	163·4	163·3
	June	185·0	121·7	179·1	161·3	,,	,,	,,	,,	,,	135·1	145·8	176·7	163·7	163·1
	July	181·5	121·5	189·2	164·0	,,	,,	,,	,,	,,	133·5	145·3	176·8	163·5	164·0
	Aug.	169·3	,,	182·1	158·2	,,	,,	,,	,,	178·8	132·9	145·5	176·9	163·9	162·2
	Sept.	169·4	,,	183·8	158·8	,,	,,	,,	,,	179·0	131·7	150·4	177·9	164·6	162·9

X—COST OF LIVING

The Ministry of Labour Gazette

		Board of Trade Index: 1930 = 100			
		Basic Materials	Intermediate Products	Manufactured Articles	Building Materials
Average of months	1940	147·3	145·0	133·7	121·8
	1941	166·7	165·1	148·4	139·4
	1942	168·8	169·2	152·8	144·9
1942	Apr.	168·6	168·0	151·4	143·3
	May	169·1	168·1	,,	,,
	June	167·9	168·3	151·5	143·6
	July	167·8	169·2	151·9	144·7
	Aug.	167·1	,,	152·6	146·1
	Sept.	167·3	170·7	153·2	147·3
	Oct.	169·0	171·0	153·6	147·5
	Nov.	169·4	,,	153·7	147·6
	Dec.	169·9	171·2	,,	147·7
1943	Jan.	171·5	,,	154·2	147·9
	Feb.	172·1	170·8	153·7	,,
	Mar.	172·2	170·9	153·9	148·0
	Apr.	172·6	,,	154·3	149·5
	May	173·5	170·7	,,	150·0
	June	173·9	171·4	,,	,,
	July	173·3	,,	154·2	150·3
	Aug.	173·1	171·8	155·0	150·4
	Sept.	175·2	171·9	155·6	,,

First day of month		Ministry of Labour Index: July 1914 = 100					
		Food	Rent, including Rates	Clothing	Fuel & Light	Other Items included	All Items included
Average	1940	164	163	285	210	208	184
	1941	168	164	369	227	227	199
	1942	161	,,	399	235	255	200
1942	Apr.	160	,,	405	232	235	199
	May	,,	,,	,,	,,	263	200
	June	159	,,	,,	,,	,,	199
	July	160	,,	,,	,,	264	200
	Aug.	,,	,,	,,	240	,,	201
	Sept.	,,	,,	395–400	,,	265	200
	Oct.	162	,,	390	241	266	,,
	Nov.	163	,,	385	,,	267	,,
	Dec.	164	,,	375–380	,,	268	,,
1943	Jan.	,,	,,	370	244	,,	199
	Feb.	,,	,,	365	,,	,,	,,
	Mar.	165	,,	360	,,	,,	,,
	Apr.	,,	,,	355	,,	,,	198
	May	,,	,,	350–355	,,	286	199
	June	,,	,,	350	,,	,,	198
	July	168	,,	345–350	,,	,,	200
	Aug.	167	,,	345	,,	,,	199
	Sept.	166	,,	,,	,,	291	198

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STATISTICAL SUMMARY

BANK OF ENGLAND

OCTOBER 1943

	Page		Page
I——Bank of England	73	VII——Unemployment	77
II——Currency	74	VIII——Wholesale Prices	78
III——London Clearing Banks	,,	IX——Cost of Living	,,
IV——Security Prices	75	X——Retail Trade	79
Graph — Index Numbers of Security Prices	,,	XI——Savings	80
V——Exchequer Receipts & Issues	76	XII——Profits	,,
VI——Floating Debt	77	XIII——Wages	,,

Tables refer to the United Kingdom, 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.

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I—BANK OF ENGLAND

£millions

	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
Average of Wednesdays															
1940	574·7	33·4	604·1	3·4	·4	·2	27·3	110·3	47·4	185·0	141·4	4·2	22·9	168·5	34·4
1941	652·2	33·7	682·9	2·6	·2	·2	16·7	122·6	52·9	192·3	144·4	9·6	21·2	175·2	35·0
1942	808·3	36·4	842·1	1·7	·6	·2	10·8	136·9	49·8	197·5	150·3	5·4	22·4	178·1	37·3
1942 Oct.	846·9	33·3	877·2	1·5	1·3	·2	6·2	138·3	50·8	195·3	153·2	2·7	22·5	178·4	34·6
Nov.	864·1	16·1	877·4	1·3	1·3	·2	11·2	139·1	47·3	197·6	174·4	2·8	20·7	197·9	17·4
Dec.	903·9	46·4	947·8	1·2	1·0	·2	6·5	159·5	47·2	213·2	159·0	3·6	21·2	183·8	47·2
1943 Jan.	912·9	37·4	948·5	·9	·6	·2	7·8	161·6	67·3	236·6	185·5	9·2	21·9	216·6	37·9
Feb.	914·4	35·8	949·1	·8	—	·2	7·5	152·5	56·8	216·8	173·8	4·5	19·7	198·0	36·7
Mar.	927·9	22·4	949·2	·8	—	·2	6·1	159·1	55·5	220·7	186·6	6·0	22·6	215·2	23·5
Apr.	946·1	41·7	986·6	·9	—	·2	9·3	147·0	54·0	210·3	159·3	6·4	19·7	185·3	42·6
May	949·5	50·8	999·1	·9	—	·2	11·5	154·2	52·2	218·0	162·4	4·7	17·0	184·1	51·7
June	947·4	52·9	999·2	·8	—	·2	11·1	165·7	53·4	230·3	170·8	4·8	18·7	194·3	53·8
July	956·7	43·6	999·2	·8	—	·2	6·5	156·2	59·3	222·1	170·7	5·1	19·6	195·3	44·6
Aug.	977·4	22·8	999·3	·7	—	·2	6·0	151·3	55·3	212·5	188·1	1·8	16·4	206·3	24·2
Sept.	981·6	18·7	999·3	·7	—	·2	10·2	157·7	54·0	221·9	197·9	2·0	19·7	219·7	20·3
Oct.	994·0	56·3	1,049·1	·8	—	·2	11·1	157·4	54·3	222·8	162·2	1·6	18·7	182·5	58·0
Wednesday															
Oct. 6	991·3	59·0	1,049·2	·8	—	·2	7·8	150·2	55·2	213·3	152·2	1·9	16·2	170·4	60·6
13	992·7	57·5	1,049·1	·9	—	·2	7·5	148·4	54·7	210·6	150·8	1·4	16·9	169·1	59·1
20	993·4	56·8	1,049·1	·9	—	·2	23·6	140·7	54·1	218·4	158·8	1·4	17·3	177·5	58·6
27	998·5	51·8	1,049·2	·8	—	·2	5·4	190·3	53·1	248·8	186·9	1·6	24·4	212·9	53·6
Nov. 3	1,005·1	45·2	1,049·2	·8	—	·2	6·1	152·8	52·5	211·4	163·3	1·0	17·9	182·2	46·9
10	1,010·9	39·4	1,049·1	·9	—	·2	9·6	156·9	52·2	218·8	176·8	1·3	17·4	195·5	41·1
17	1,013·7	36·6	1,049·1	·9	—	·2	8·5	147·3	52·7	208·6	170·2	1·2	16·6	188·0	38·3

*Including Government Debt 11·0. †At 168s. 0d. per oz. fine.

II—CURRENCY

£ millions

		Bank of England Notes	Scottish Bank Notes	N. Irish Bank Notes	Estimated Coin	Total Notes & Coin Outstanding	Bank of England Reserve	Held by Scottish Banks	Held by N. Irish Banks	Held by London Clearing Banks	**Estimated Circulation**	*Estimated Circulation 1935=100*
Average	1940	608·1	28·8	7·6	86	731	34·4	29·0	4·9	137·9	**525**	*146·1*
	1941	685·9	33·8	10·7	93	823	35·0	31·6	6·8	141·6	**608**	*169·2*
	1942	844·7	43·8	14·2	101	1,004	37·3	41·7	9·3	146·6	**769**	*214·0*
1942	May	830·2	42·4	13·9	100	987	49·2	40·4	8·9	143·0	**746**	*207·6*
	June	830·2	43·1	14·0	101	988	37·6	41·2	9·0	146·6	**754**	*209·9*
	July	840·2	45·8	14·1	102	1,002	29·3	43·8	9·2	146·2	**774**	*215·4*
	Aug.	880·2	45·0	14·3	103	1,043	49·8	43·3	9·3	152·4	**788**	*219·3*
	Sept.	880·2	45·8	14·6	103	1,044	48·9	43·5	9·4	148·7	**794**	*221·0*
	Oct.	880·2	47·1	14·9	104	1,046	34·6	44·9	9·9	150·6	**806**	*224·3*
	Nov.	880·2	48·1	15·7	105	1,049	17·4	46·2	10·7	150·0	**826**	*229·9*
	Dec.	950·2	49·3	16·3	107	1,123	47·2	47·2	11·2	146·8	**871**	*242·4*
1943	Jan.	950·2	49·6	16·2	107	1,123	37·9	47·9	11·3	158·2	**868**	*241·6*
	Feb.	950·2	49·9	16·2	108	1,124	36·7	47·8	11·4	151·4	**877**	*244·1*
	Mar.	950·2	50·6	16·3	109	1,126	23·5	48·5	11·5	149·5	**893**	*248·6*
	Apr.	987·7	51·8	16·4	110	1,166	42·6	49·6	11·8	149·4	**913**	*254·1*
	May	1,000·2	53·4	16·4	110	1,180	51·7	51·5	11·9	150·2	**915**	*254·7*
	June	1,000·2	53·7	15·5	111	1,180	53·8	51·5	11·3	148·9	**915**	*254·7*
	July	1,000·2	55·2	15·5	111	1,182	44·6	53·1	11·5	144·6	**928**	*258·3*
	Aug.	1,000·2	54·4	15·4	111	1,181	24·2	52·6	11·7	146·3	**946**	*263·3*
	Sept.*	1,000·2	54·6	15·4	112	1,182	20·3	52·7	11·6	145·0	**952**	*265·0*
	Oct.	1,050·2	55·4	15·4	113	1,234	58·0	53·4	11·6	145·6	**965**	*268·6*

For explanatory notes see Table I, Jan. 1942. * Partly revised.

III—LONDON CLEARING BANKS

The Bankers' Clearing House

£ millions Certain assets are also shown as *percentages* of Total Deposits.

		Current Accounts	Deposit & other Accounts	Total Deposits	Coin, Bank Notes & Balances with Bank of England		Balances with other Banks, &c.*	Money at Call & Short Notice		Bills Discounted		Treasury Deposit Receipts		Investments	Advances to Customers & other Accounts	Total Liabilities or Assets
Average of months	1940	1,487	1,018	2,506	268	*10·7*	87	148	*5·9*	369	*14·7*	73	*2·9*	666	955	2,765
	1941	1,885	1,085	2,970	311	*10·5*	107	134	*4·5*	231	*7·8*	495	*16·7*	894	858	3,216
	1942	2,148	1,128	3,275	345	*10·5*	116	133	*4·1*	234	*7·2*	642	*19·6*	1,069	797	3,512
1942	May	2,036	1,095	3,131	326	*10·4*	114	133	*4·3*	291	*9·3*	471	*15·0*	1,049	811	3,369
	June 30	2,141	1,122	3,263	355	*10·9*	129	147	*4·5*	292	*8·9*	543	*16·6*	1,058	800	3,497
	July	2,138	1,126	3,264	342	*10·5*	104	132	*4·0*	273	*8·3*	607	*18·6*	1,075	796	3,496
	Aug.	2,161	1,143	3,305	351	*10·6*	102	133	*4·0*	283	*8·6*	634	*19·2*	1,082	784	3,535
	Sept.	2,218	1,140	3,358	349	*10·4*	106	127	*3·8*	277	*8·2*	693	*20·6*	1,097	774	3,591
	Oct.	2,261	1,163	3,424	350	*10·2*	106	136	*4·0*	271	*7·9*	744	*21·7*	1,108	773	3,656
	Nov.	2,287	1,185	3,472	367	*10·6*	110	135	*3·9*	241	*6·9*	804	*23·1*	1,117	763	3,706
	Dec. 31	2,429	1,200	3,629	390	*10·8*	165	142	*3·9*	198	*5·4*	896	*24·7*	1,120	773	3,864
1943	Jan.	2,369	1,207	3,577	379	*10·6*	111	146	*4·1*	197	*5·5*	935	*26·1*	1,112	759	3,813
	Feb.	2,324	1,201	3,525	373	*10·6*	111	154	*4·4*	148	*4·2*	933	*26·5*	1,108	762	3,762
	Mar.	2,362	1,180	3,542	377	*10·6*	125	139	*3·9*	172	*4·9*	884	*24·9*	1,132	777	3,776
	Apr.	2,350	1,195	3,545	375	*10·6*	109	142	*4·0*	128	*3·6*	964	*27·2*	1,137	756	3,780
	May	2,380	1,185	3,566	377	*10·6*	110	158	*4·4*	154	*4·3*	924	*25·9*	1,150	757	3,800
	June 30	2,432	1,199	3,630	387	*10·6*	144	165	*4·5*	236	*6·5*	859	*23·6*	1,159	744	3,868
	July	2,428	1,200	3,628	375	*10·3*	110	160	*4·4*	244	*6·7*	900	*24·8*	1,162	743	3,873
	Aug.	2,456	1,214	3,670	383	*10·4*	118	156	*4·2*	232	*6·3*	957	*26·1*	1,162	732	3,914
	Sept.	2,504	1,233	3,737	389	*10·4*	122	148	*4·0*	209	*5·6*	1,045	*27·9*	1,160	733	3,985
	Oct.	2,556	1,256	3,813	394	*10·3*	120	151	*4·0*	181	*4·8*	1,135	*29·8*	1,158	740	4,057

Except in June and Dec., balances on a day, varying from bank to bank, towards the end of the month. * Balances with and Cheques in course of collection on other Banks in Great Britain & Ireland.

IV—SECURITY PRICES

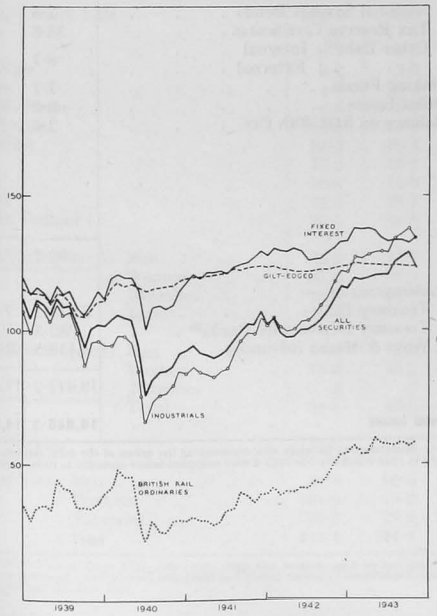
	British Government Securities*								Investors' Chronicle Index† : 31 Dec. 1923=100								
	2½% Consols		2½% Nat. War Bonds, 1945–7		3% War		3½% War		Gilt-edged	Fixed Interest	British Rail Ordinaries	Banks	Insurance	Industrials	Gold Mining	Commodities & Land	Total
	Price	Yield	Price	Yield	Price	Yield	Price	Yield									
1940	73·5	*3·40*					99·3	*3·52*	116·6	113·3	33·6	101·5	122·8	84·2	173·8	85·7	92·3
1941	80·0	*3·13*	100·1	*2·48*	100·5	*2·95*	104·0	*3·08*	121·8	123·6	33·7	107·9	122·9	91·4	166·1	82·8	96·7
1942	82·6	*3·03*	100·5	*2·33*	101·2	*2·89*	104·8	*2·96*	122·8	129·5	44·4	119·1	138·0	108·5	146·6	71·2	104·6
1942 May	82·6	*3·03*	100·2	*2·42*	100·8	*2·93*	104·9	*2·96*	122·2	129·7	41·4	116·0	138·3	103·1	144·0	65·1	100·3
June	82·6	*3·03*	100·5	*2·34*	101·3	*2·88*	105·0	*2·95*	122·1	125·9	41·1	116·6	138·2	103·2	144·2	65·5	100·2
July	82·7	*3·02*	100·6	*2·28*	101·5	*2·86*	105·3	*2·91*	122·4	126·3	43·4	117·4	140·8	106·2	138·6	66·6	102·1
Aug.	82·6	*3·03*	100·6	*2·29*	101·5	*2·86*	105·3	*2·90*	122·6	126·8	42·8	117·8	139·6	109·2	136·9	66·2	103·5
Sept.	82·8	*3·02*	100·8	*2·19*	101·9	*2·82*	105·2	*2·91*	122·6	128·6	46·3	121·7	143·4	112·4	143·0	72·2	107·0
Oct.	82·4	*3·03*	100·9	*2·15*	101·8	*2·83*	105·0	*2·93*	123·1	130·9	50·6	122·7	148·1	117·8	148·3	79·2	111·8
Nov.	81·8	*3·06*	101·0	*2·12*	101·7	*2·84*	104·4	*2·98*	123·4	132·9	52·9	124·2	142·6	122·4	153·3	90·7	116·7
Dec.	81·7	*3·06*	101·1	*2·04*	101·6	*2·85*	104·4	*2·99*	123·6	132·9	53·8	127·1	132·5	121·7	150·6	89·5	115·6
1943 Jan.	82·7	*3·02*	101·5	*1·88*	102·0	*2·81*	105·0	*2·92*	125·0	137·9	57·0	127·8	137·8	127·2	145·2	92·0	119·8
Feb.	82·3	*3·04*	101·5	*1·87*	101·8	*2·83*	104·7	*2·94*	124·9	137·7	53·3	127·9	136·2	126·5	144·8	89·1	118·6
Mar.	82·3	*3·04*	101·5	*1·81*	101·5	*2·86*	104·6	*2·95*	124·7	137·9	53·6	126·9	134·5	127·7	153·3	90·3	119·7
Apr.	81·8	*3·06*	101·7	*1·73*	101·0	*2·90*	104·4	*2·97*	124·3	137·3	59·7	124·7	136·3	128·6	160·4	90·7	120·6
May	80·8	*3·10*	101·6	*1·73*	100·4	*2·96*	103·7	*3·05*	124·0	134·1	57·9	125·7	140·5	129·2	158·7	90·3	120·7
June	80·4	*3·11*	101·9	*1·54*	100·1	*2·99*	103·4	*3·08*	123·8	132·8	57·5	123·4	140·0	128·5	161·2	91·8	120·5
July	80·4	*3·11*	102·2	*1·36*	100·3	*2·97*	103·4	*3·08*	124·0	133·3	57·4	127·2	144·3	134·3	162·4	101·8	125·8
Aug.	79·7	*3·14*	102·1	*1·36*	100·5	*2·95*	102·9	*3·13*	123·9	133·1	58·0	125·6	144·6	136·0	158·5	105·8	127·2
Sept.	79·1	*3·16*	102·1	*1·33*	100·8	*2·92*	103·0	*3·12*	123·6	132·4	57·0	126·1	146·5	137·9	163·2	107·0	128·5
Oct.	79·6	*3·14*	102·1	*1·27*	100·9	*2·91*	103·4	*3·06*	123·7	134·8	58·0	130·0	148·0	134·3	160·6	103·4	123·1

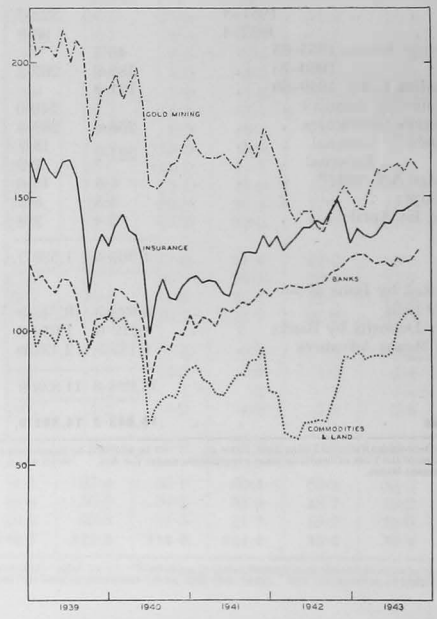
* Average of working days, allowing for accrued interest. Redemption is assumed as follows :—Price above par : 2½% National War Bonds in 1945, 3% War in 1955, 3½% War in 1952. Price below par : 2½% National War Bonds in 1947, 3% War in 1959. A flat yield is taken for 3½% War when below par, and for 2½% Consols, irrespective of price. Income tax is neglected in calculating the yields.

† End of month or average of end of month.

INDEX NUMBERS OF SECURITY PRICES

31ST DEC. 1923 = 100





V—EXCHEQUER RECEIPTS & ISSUES

The London Gazette, &c.

£ millions

	1943–4 Estimate for year	1942–3 1st Apr.–31st Oct.	1943–4 1st Apr.–30th Oct.
Income Tax	1,175·0	317·0	404·8
Sur-tax	80·0	15·2	15·2
Estate, &c. Duties	100·0	53·9	55·9
Stamps	17·0	7·8	10·6
National Defence Contribution	500·0	15·9	18·1
Excess Profits Tax		190·8	285·3
Other Inland Revenue	1·0	·3	·2
Total Inland Revenue	1,873·0	600·9	790·1
Customs	525·3	264·7	310·2
Excise	450·2	250·3	282·4
Total Customs & Excise	975·5	515·0	592·6
Motor Vehicle Duties	25·0	5·2	4·4
Canadian Government Contribution		186·3	
Post Office (net receipt)	·4	8·7	—
Wireless Licences	4·7	2·1	2·2
Crown Lands	·8	·6	·7
Receipts from Sundry Loans	4·1	1·6	2·3
Miscellaneous Receipts	24·0	63·0	44·5
Total Ordinary Revenue	2,907·5	1,383·3	1,436·7
Post Office (Self-Balancing)	110·6	59·8	62·6
Total Revenue	3,018·1	1,443·1	1,499·3
Money Raised by Issue of :—			
National Savings Certificates		132·8	197·4
3% Defence Bonds		67·8	80·5
2½% National War Bonds, 1949–51		264·5	—
,, ,, ,, ,, , 1951–3			322·7
,, ,, ,, ,, , 1952–4			86·9
3% Savings Bonds, 1955–65		46·5	
,, ,, ,, , 1960–70		183·9	267·1
3% Funding Loan, 1959–69		121·7	
3% Terminable Annuity			240·0
Tax Reserve Certificates		256·6	289·4
Other Debt[1]: Internal		221·2	15·7
: External			2·9
War Damage Act, 1941[2]		4·6	15·0
Other Receipts		5·5	6·3
Balance on 1st April		2·4	2·9
		1,307·5	1,526·7
Money Raised by Issue of :—			
Treasury Bills		8,923·3	8,046·9
Treasury Deposits by Banks		1,019·0	1,659·0
Ways & Means Advances		4,152·3	2,131·0
		14,094·6	11,836·9
Total Receipts		**16,845·3**	**14,862·8**

	1943–4 Estimate for year	1942–3 1st Apr.–31st Oct.	1943–4 1st Apr.–30th Oct.
Interest, &c. of National Debt	375·0	193·4	221·7
Payments to N. Ireland Exchequ.	9·5	4·4	4·0
Other Consolidated Fund Services	7·5	4·0	3·8
Total Consolidated Fund Services	392·0	201·7	229·5
Supply Services	5,366·8	2,878·8	3,058·0
Total Ordinary Expenditure	5,758·8	3,080·6	3,287·5
Post Office (Self-Balancing)	110·6	59·8	62·6
Total Expenditure	5,869·4	3,140·4	3,350·1
Redemption of :—			
National Savings Certificates		24·6	28·0
3% Defence Bonds		3·0	5·3
3% Terminable Annuity			1·5
National Savings Bonds		2·5	
Tax Reserve Certificates		35·6	134·8
Other Debt[1]: Internal		8·7	13·3
: External			6·3
Sinking Funds		7·1	7·8
Other Issues		8·6	8·2
Balance on 31st/30th Oct.		2·6	2·7
		92·7	207·7
Redemption of :—			
Treasury Bills		8,813·2	7,813·3
Treasury Deposits by Banks[3]		682·5	1,415·0
Ways & Means Advances		4,116·5	2,076·7
		13,612·2	11,305·1
Total Issues		**16,845·3**	**14,862·8**

(1) Other Debt under National Loans Acts, 1939–43. (2) In addition to sums credited to Miscellaneous Receipts and representing the excess of the total receipts over the amounts paid out of the Vote of Credit to meet expenditure under the Act. (3) Of which 1·32·0 in 1942–3 and 354·5 in 1943–4 were redeemed before maturity to cover subscriptions to new Government issues.

VI—FLOATING DEBT

£ millions

Outstanding on	Treasury Bills	Treasury Deposits by Banks	Ways & Means Advances: By Public Departments	Ways & Means Advances: By Bank of England	Total
1942 May 30	2,780·3	518·5	254·8	—	3,553·6
June 30	2,638·5	591·5	160·4	36·3	3,426·7
July 25	2,629·3	654·5	166·8	—	3,450·6
Aug. 29	2,643·3	695·5	254·4	—	3,593·3
Sept. 30	2,693·3	760·5	225·6	5·5	3,684·9
Oct. 31	2,730·5	833·0	225·7	5·3	3,794·4
Nov. 28	2,745·5	888·5	287·1	11·0	3,932·2
Dec. 31	2,833·2	966·5	161·6	67·8	4,029·0
1943 Jan. 30	2,790·8	980·5	231·7	24·0	4,027·0
Feb. 27	2,809·7	1,000·5	230·1	24·8	4,065·1
Mar. 31	2,838·9	969·0	282·5	6·5	4,096·9
Apr. 24	2,857·2	1,043·5	203·8	—	4,104·5
May 29	2,950·9	983·5	233·3	—	4,167·7
June 30	3,028·2	925·5	244·4	55·0	4,253·1
July 31	3,069·1	973·5	309·0	—	4,351·6
Aug. 28	3,062·4	1,045·0	313·3	—	4,420·6
Sept. 30	3,078·8	1,114·5	259·5	—	4,452·8
Oct. 30	3,072·3	1,213·0	326·5	16·8	4,628·5

1943	Treasury Bills: Offered	Applied for	Allotted	Average Allotment Rate £ : s. : d.	Treasury Deposit Receipts Offered
July 2	90·0	173·5	90·0	1 : — : 0·37	40·0
9	,,	180·2	,,	1 : — : 0·28	50·0
16	,,	175·4	,,	1 : — : 0·00	50·0
23	,,	164·6	,,	1 : — : 0·29	—
30	,,	182·8	,,	19 : 11·91	25·0
Aug. 6	,,	195·6	,,	1 : — : 0·02	50·0
13	,,	182·5	,,	19 : 11·95	70·0
20	,,	175·1	,,	1 : — : 0·42	40·0
27	,,	194·0	,,	1 : — : 2·93	45·0
Sept. 3	,,	200·4	,,	1 : — : 2·40	45·0
10	,,	193·3	,,	1 : — : 2·57	75·0
17	,,	183·6	,,	19 : 11·10	85·0
24	,,	188·8	,,	19 : 10·97	60·0
Oct. 1	,,	190·2	,,	19 : 11·98	80·0
8	100·0	199·8	100·0	1 : — : 0·36	100·0
15	,,	196·3	,,	19 : 11·95	60·0
22	,,	181·8	,,	1 : — : 0·62	15·0
29	,,	193·4	,,	1 : — : 0·48	50·0
Nov. 5	90·0	213·1	90·0	1 : — : 0·04	70·0
12	,,	197·5	,,	1 : — : 0·29	80·0
19	,,	190·4	,,	1 : — : 0·23	40·0

VII—UNEMPLOYMENT

The Ministry of Labour Gazette, &c.

Thousands

	Unemployed Persons Registered at Employment Exchanges: 1941 Oct. 13	1942 Jan. 12	1942 Apr. 13	1942 July 13	1942 Oct. 12	1943 Jan. 18	1943 Apr. 12	1943 July 19	1943 Oct. 18
London & South East	36·1	38·8	32·6	26·5	23·9	21·1	16·4	13·9	13·8
East	7·9	11·7	5·6	3·7	3·3	5·7	2·9	2·3	2·3
South	5·7	5·0	3·7	2·6	2·5	2·4	1·9	1·8	1·7
South West	8·2	7·0	5·8	3·9	3·2	3·4	2·2	2·0	2·2
Midlands	4·1	3·3	2·8	2·1	2·4	1·9	2·0	2·4	2·3
North Midlands	6·6	8·1	3·5	2·2	2·1	5·1	1·6	1·7	1·6
North East	14·8	11·5	9·0	6·5	6·3	6·1	4·8	5·0	4·2
North West	34·2	20·4	13·8	14·5	13·2	10·9	9·6	10·2	10·3
North	17·1	16·1	12·7	10·0	10·2	11·1	8·8	7·7	8·0
Wales	16·8	14·6	13·5	13·0	13·1	10·9	12·0	9·7	10·7
Scotland	32·5	28·7	24·3	22·0	20·8	20·5	17·8	16·7	16·8
Northern Ireland	29·6	29·9	21·2	17·5	17·7	22·0	18·1	17·3	12·6
Wholly Unemployed: Men	63·8	71·7	61·5	62·1	57·8	61·4	55·2	49·9	46·1
: Women	85·0	65·4	43·3	33·7	31·5	30·2	22·4	17·7	18·6
: Juveniles	29·7	28·9	28·7	20·1	21·5	21·1	15·1	17·9	17·9
: Total	178·4	165·9	133·5	115·8	110·7	112·7	92·8	85·6	82·6
Temporarily Stopped: Men	7·3	8·0	3·9	1·9	1·6	1·7	·9	1·0	·7
: Women	16·0	10·2	5·9	3·1	2·5	3·0	1·2	1·4	1·0
: Juveniles	·8	·7	·5	·2	·1	·2	·1	—	—
: Total	24·1	18·8	10·2	5·2	4·2	4·9	2·2	2·5	1·7
Casual Workers	11·0	10·3	5·0	3·5	3·9	3·5	3·2	2·5	2·2
All Categories: Men	81·5	89·6	70·1	67·4	63·1	66·4	59·2	53·3	48·9
: Women	101·6	75·9	49·4	36·9	34·1	33·3	23·7	19·2	19·6
: Juveniles	30·5	29·6	29·2	20·3	21·6	21·3	15·2	18·0	18·0
: **Total**	**213·6**	**195·1**	**148·7**	**124·5**	**118·8**	**121·0**	**98·2**	**90·8**	**86·5**

In continuation of Table XIII, July 1943. Men and women, aged 18 and over; juveniles, aged 14–17. Excluding in Great Britain men classed as unsuitable for ordinary industrial employment (19·4 on 18th Oct. 1943) and women classed as unsuitable for normal full-time employment (·6 on 18th Oct. 1943). For composition of districts see Tables XI, Sept. 1941 and XI, Dec. 1941.

VIII—WHOLESALE PRICES

The Board of Trade Journal

	Board of Trade Index: 1930 = 100													
	Cereals	Meat, Fish & Eggs	Other Food & Tobacco	Total Food & Tobacco	Coal	Iron & Steel	Non-Ferrous Metals	Cotton	Wool	Other Textiles	Chemicals & Oils	Miscellaneous	Total Industrial Materials & Manufactures	Total All Articles
Average of months 1940	138·0	114·6	143·3	132·7	140·1	159·2	123·2	125·3	157·3	108·5	117·1	142·6	138·4	136·6
Average of months 1941	150·4	118·1	166·5	146·1	159·5	181·1	123·9	138·2	170·1	120·2	126·9	169·1	155·8	152·6
Average of months 1942	188·8	116·7	171·3	157·5	171·1	182·5	125·8	140·9	172·9	128·4	136·0	172·0	160·1	159·4
1942 May	203·0	116·0	176·7	162·6	162·8	182·7	125·4	140·0	171·9	127·2	134·5	171·8	159·0	160·5
June	194·8	,,	175·9	160·4	,,	,,	126·0	,,	,,	,,	134·6	170·6	158·9	159·6
July	183·1	,,	179·1	158·7	179·9	,,	,,	,,	173·1	129·6	134·4	171·1	160·3	160·0
Aug.	175·9	,,	173·9	154·9	,,	,,	,,	,,	173·6	128·2	,,	171·9	160·4	158·8
Sept.	177·7	,,	170·4	154·1	,,	,,	,,	,,	174·1	128·9	137·2	172·7	161·1	158·9
Oct.	187·2	116·7	167·8	155·7	,,	,,	,,	,,	,,	129·3	141·5	172·8	161·7	159·9
Nov.	187·9	119·2	170·9	158·1	,,	,,	,,	,,	174·2	130·2	142·0	172·9	161·9	160·8
Dec.	188·5	120·5	171·8	159·0	,,	,,	,,	,,	174·3	131·6	142·1	173·0	162·0	161·3
1943 Jan.	188·6	121·8	172·1	159·7	185·8	,,	,,	141·7	,,	131·4	142·7	174·7	163·0	162·1
Feb.	187·5	,,	173·1	159·8	,,	,,	,,	136·2	,,	132·3	,,	176·0	162·9	,,
Mar.	187·6	,,	173·4	160·0	,,	,,	,,	,,	,,	132·5	142·8	176·1	163·0	162·2
Apr.	187·9	,,	176·5	161·2	,,	182·8	,,	,,	174·4	133·6	144·0	176·2	163·3	162·8
May	187·8	,,	179·3	162·2	,,	,,	,,	,,	,,	134·4	,,	176·6	163·4	163·3
June	185·0	121·7	179·1	161·3	,,	,,	,,	,,	,,	135·1	145·8	176·7	163·7	163·1
July	181·5	121·5	189·2	164·0	,,	,,	,,	,,	,,	133·5	145·3	176·8	163·5	164·0
Aug.	169·3	,,	182·1	158·2	,,	,,	,,	,,	178·8	132·9	145·5	176·9	163·9	162·2
Sept.	169·4	,,	183·8	158·8	,,	,,	,,	,,	180·6*	131·7	150·4	177·9	164·7*	162·9
Oct.	169·7	,,	179·3	157·3	,,	,,	,,	,,	182·4	131·0	150·6	177·8	164·8	162·5

* Revised.

	Board of Trade Index: 1930 = 100			
	Basic Materials	Intermediate Products	Manufactured Articles	Building Materials
Average of months 1940	147·3	145·0	133·7	121·8
Average of months 1941	166·7	165·1	148·4	139·4
Average of months 1942	168·8	169·2	152·8	144·9
1942 May	169·1	168·1	151·4	143·3
June	167·9	168·3	151·5	143·6
July	167·8	169·2	151·9	144·7
Aug.	167·1	,,	152·6	146·1
Sept.	167·3	170·7	153·2	147·3
Oct.	169·0	171·0	153·6	147·5
Nov.	169·4	,,	153·7	147·6
Dec.	169·9	171·2	,,	147·7
1943 Jan.	171·5	,,	154·2	147·9
Feb.	172·1	170·8	153·7	,,
Mar.	172·2	170·9	153·9	148·0
Apr.	172·6	,,	154·3	149·5
May	173·5	170·7	,,	150·0
June	173·9	171·4	,,	,,
July	173·3	,,	154·2	150·3
Aug.	173·1	171·8	155·0	150·4
Sept.	175·2	171·9	155·9*	,,
Oct.	174·9	172·3	156·0	150·2

* Revised.

IX—COST OF LIVING

The Ministry of Labour Gazette

First day of month	Ministry of Labour Index: July 1914 = 100					
	Food	Rent, including Rates	Clothing	Fuel & Light	Other Items included	All Items included
Average 1940	164	163	285	210	208	184
Average 1941	168	164	369	227	227	199
Average 1942	161	,,	399	235	255	200
1942 May	160	,,	405	232	263	200
June	159	,,	,,	,,	,,	199
July	160	,,	,,	,,	264	200
Aug.	,,	,,	,,	240	,,	201
Sept.	,,	,,	395–400	,,	265	200
Oct.	162	,,	390	241	266	,,
Nov.	163	,,	385	,,	267	,,
Dec.	164	,,	375–380	,,	268	,,
1943 Jan.	,,	,,	370	244	,,	199
Feb.	,,	,,	365	,,	,,	,,
Mar.	165	,,	360	,,	,,	,,
Apr.	,,	,,	355	,,	,,	198
May	,,	,,	350–355	,,	286	199
June	,,	,,	350	,,	,,	198
July	168	,,	345–350	,,	,,	200
Aug.	167	,,	345	,,	,,	199
Sept.	166	,,	,,	,,	291	198
Oct.	168	,,	340–345	,,	,,	199

Nov. 1943: Food, 168; All Items, 199.

X—RETAIL TRADE

Bank of England

1—INDEX NUMBERS OF SALES

1937 = 100

	Total			Food & Perishables			Other Merchandise			Apparel(1)			Household Goods(2)		
	Sept. 1942–Aug. 1943	Aug. 1943	Sept. 1943	Sept. 1942–Aug. 1943	Aug. 1943	Sept. 1943	Sept. 1942–Aug. 1943	Aug. 1943	Sept. 1943	Sept. 1942–Aug. 1943	Aug. 1943	Sept. 1943	Sept. 1942–Aug. 1943	Aug. 1943	Sept. 1943
London, C.&W.End	73	64	90	89	93	91	71	61	91	65	49	89	69	74	82
London, Suburban	102	95	103	115	113	112	80	66	88	80	59	110	65	62	56
South of England	110	107	114	119	121	114	95	85	112	97	84	137	76	81	69
Midlands, &c.	118	111	125	124	126	123	108	84	132	107	76	150	85	76	78
North East	119	112	126	124	123	126	113	94	130	112	88	151	84	75	74
North West	115	106	119	121	122	120	108	89	119	110	85	140	78	73	70
Scotland	125	111	130	131	125	130	121	92	139	121	90	161	104	93	96
Great Britain(3)	105	96	109	114	111	107	95	79	115	96	73	132	72	72	70

Sample of department stores, co-operative societies, multiple stores and independent retailers. Stocks, particularly of Food & Perishables, form a less representative sample than Sales. Sales, average of selling days at selling value. Stocks, end of month at cost. For further explanatory notes see *The Board of Trade Journal*.
(1) Piece-goods (Dress materials), Women's wear, Men's & boys' wear, Boots & shoes. (2) Piece-goods (Household goods), Furnishing departments, Hardware. (3) Including also sales unallocated to districts.

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

	Sales 1943					Stocks 1943			
	June	July	Aug.	Sept.	Feb.–Sept.	June	July	Aug.	Sept.
Total	**— 2·8**	**— 6·0**	**— 2·4**	**+ 7·5**	**— 2·3**	**+ ·4**	**— 1·1**	**— 3·5**	**— 8·7**
Food & Perishables	**+ 7·0**	**— 1·9**	**+ 1·0**	**+ 2·1**	**+ ·6**	**—14·4**	**—11·5**	**—19·0**	**—17·0**
Other Merchandise	**—15·5**	**—12·1**	**— 7·6**	**+15·1**	**— 6·2**	**+ 1·8**	**+ ·6**	**— 2·1**	**— 7·9**
Piece-goods(4)	—24·5	—17·2	—13·5	+12·8	—10·0	—11·3	— 4·6	— 6·8	— 8·4
Household goods	— 18·8	— 18·0	— 21·8	— 15·9	— 22·2	— 23·5	— 20·4	— 21·2	— 17·3
Dress materials	— 17·6	+ 1·4	+ 4·0	+ 37·3	+ 8·1	— 4·2	+ 4·9	+ 1·9	— 3·5
Women's wear	—27·1	—22·5	—12·8	+32·4	— 6·8	+12·7	+ 9·7	+ 4·7	— 7·7
Men's & boys' wear	—31·0	—26·9	—20·0	+30·2	—18·2	+12·7	+17·3	+15·7	+ 9·3
Boots & shoes	—17·3	—11·9	—12·1	+21·0	— 8·1	—23·2	—20·7	—18·8	—22·0
Furnishing departments	—16·3	—11·9	— 6·9	—11·7	—13·8	— 4·0	—11·8	—12·7	—13·0
Hardware	— 5·0	— 3·3	— 3·7	— 7·5	— 9·5	+ ·5	— 3·0	— 8·2	— 7·2
Fancy goods	+11·5	+ 4·2	+ 5·5	— 4·5	+ 4·9	+17·7	+12·4	+ 4·4	— 3·5
Sports & travel	+ 2·1	— 1·7	+12·9	+12·1	+ 1·5	+14·3	+ 9·3	+ 7·2	+ 1·3
Miscellaneous & unspecified	+10·3	+ 3·5	+ 3·5	+ 5·0	+ 3·6	+25·2	+18·5	+17·6	+12·4
Total									
London, Central & West End	— 3·6	— 5·2	+ 2·1	+13·9	+ 2·2	+ 9·5	+ 1·9	+ 4·3	— 2·3
London, Suburban	+ 2·4	— 2·0	— 1·0	+ 8·0	+ 1·3	+ 5·2	+ 2·2	— ·2	— 5·3
South of England	— 4·2	— 6·2	— 3·7	+ 4·2	— 4·6	+ 3·6	— 1·4	— 3·5	—11·6
Midlands & South Wales	— 3·3	— 8·7	— 3·6	+ 5·7	— 3·5	— 2·3	+ ·8	— 7·4	—13·4
North East	+ 1·3	— 3·6	— 1·9	+ 8·7	— 1·6	+ ·8	— 1·3	— 3·3	— 8·3
North West	— 2·6	— 8·0	— 2·8	+ 6·8	— 3·9	— ·8	— 2·7	— 4·8	—10·1
Scotland	— 6·5	— 3·9	— ·5	+ 7·5	— 1·5	— 2·8	— 3·6	— 5·6	— 9·6
Unallocated	—13·0	— 9·2	— 7·5	+18·1	— 3·5	—19·5	— 4·0	—13·4	—12·8
Food & Perishables									
London, Central & West End	+ 5·6	+ 3·1	+ 8·4	+ 4·0	+ 3·5				
London, Suburban	+10·0	+ 2·1	+ 1·7	+ 5·5	+ 5·0				
South of England	+ 3·2	— 5·1	— 2·3	— 1·2	— 3·2				
Midlands & South Wales	+ 6·6	— 4·4	— 1·0	+ ·8	— ·3				
North East	+ 9·4	+ 1·1	+ 1·6	+ 4·4	+ 1·2				
North West	+10·2	— 1·6	+ 2·5	+ 1·3	+ ·8				
Scotland	+ 4·2	nil	+ 3·8	+ 5·0	+ 2·1				
Unallocated	+ 7·2	— 5·7	+14·0	+ 3·2	+ 3·2				
Other Merchandise									
London, Central & West End	— 6·6	— 8·4	— ·5	+17·0	+ 1·8				
London, Suburban	—14·7	—14·0	— 8·4	+13·6	— 6·9				
South of England	—17·9	— 8·6	— 6·6	+14·3	— 6·9				
Midlands & South Wales	—20·7	—17·5	— 9·1	+15·4	— 9·2				
North East	—10·4	—11·6	— 7·4	+15·1	— 5·6				
North West	—15·7	—15·6	— 9·4	+13·5	— 9·0				
Scotland	—19·4	—10·8	— 6·7	+11·1	— 6·3				
Unallocated	—17·4	—10·1	—13·6	+23·7	— 5·2				

(4) Including also trade unallocated to sub-headings.

1942 Whit Sunday 24th May
1943 „ „ 13th June

XI—SAVINGS

The London Gazette, &c.

£ millions

Outstanding on last day of month	Post Office Savings Bank Deposits(1)	Trustee Savings Banks Deposits(1)			Total Post Office & Trustee Savings Banks Deposits	Government Securities on Post Office Register				National Savings Certificates		
		Ordinary Departments	Special Investment Departments	Total		Post Office Section(2)	Trustee Savings Banks Section(3)	Total	of which 3% Defence Bonds	Principal	Estimated Accrued Interest(4)	Total
1942 Oct.	978·0	260·9	113·6	374·5	1,352·4	641·8	55·4	697·2	496·0	936·7	183·2	1,119·9
Nov.	992·5	266·1	113·8	379·9	1,372·5	649·6	55·8	705·4	503·5	951·9	185·2	1,137·1
Dec.	1,004·8	268·9	114·1	383·0	1,387·7	656·9	56·0	712·9	510·5	966·9	187·2	1,154·1
1943 Jan.	1,032·0	275·4	114·4	389·8	1,421·9	668·7	56·2	724·9	521·8	989·9	189·3	1,179·2
Feb.	1,052·9	281·2	114·7	395·9	1,448·8	677·7	56·6	734·2	530·4	1,008·2	191·4	1,199·6
Mar.	1,074·4	285·8	114·8	400·5	1,475·0	690·3	56·9	747·2	542·2	1,033·8	193·5	1,227·3
Apr.	1,094·0	294·2	114·9	409·1	1,503·0	701·5	57·2	758·7	552·9	1,056·7	195·7	1,252·4
May	1,118·8	302·1	114·9	417·0	1,535·8	722·2	58·0	780·2	572·3	1,103·4	197·9	1,301·3
June	1,136·9	308·0	115·0	423·0	1,559·9	742·6	58·8	801·4	591·0	1,143·8	200·2	1,344·0
July	1,152·7	311·0	115·0	426·0	1,578·6	753·3	59·2	812·4	600·9	1,161·4	202·6	1,364·0
Aug.	1,169·7	316·2	114·9	431·1	1,600·8	758·5	59·4	817·9	605·9	1,173·7	205·0	1,378·7
Sept.	1,184·8	321·4	115·0	436·4	1,621·2	763·8	59·7	823·6	611·1	1,188·7(4)	207·5	1,396·2
Oct.	1,206·4	328·0	115·0	443·0	1,649·3	770·2	60·0	830·2	617·1			

(1) Including estimated accrued interest to date, not credited to depositors' accounts. (2) Nominal amount held for the public. (3) Nominal amount held for depositors. (4) Provisional.

XII—PROFITS

The Economist

	Number of Companies in Sample	Loan & Paid-up Share Capital £ millions	£ millions and % change on previous year								% of Capital		
			Interest		Preference Dividends		Ordinary Dividends		To Reserve, &c.		Total Annual Gross Profits		Debenture Interest	Preference Dividends	Ordinary Dividends
1942	1,975	2,773	22·4	*−4·1*	52·9	+ *·9*	144·0	− *1·7*	56·2	+ *6·4*	275·4	+ *·2*	4·7	6·2	10·0
1942 III.	474	641	4·7	*−7·3*	12·3	+ *2·6*	35·1	+ *2·5*	13·4	+ *5·6*	65·5	*+2·4*	4·8	6·3	10·0
IV.	565	590	6·0	*−3·4*	12·8	+ *1·6*	25·1	− *4·2*	12·3	− *·8*	56·2	*−2·1*	4·9	6·4	9·4
1943 I.	465	696	5·7	*−3·2*	13·9	+ *1·3*	45·8	− *5·2*	16·2	*+17·4*	81·6	− *·1*	4·7	6·2	13·3
II.	535	904	5·8	*−6·1*	16·4	*+10·0*	43·2	+ *1·6*	13·4	− *8·3*	78·9	+ *·8*	4·4	6·5	8·3
III.	515	667	5·2	*−3·4*	12·5	− *1·1*	41·8	*+11·3*	13·8	*−11·6*	73·4	*+3·0*	4·6	6·2	11·9

In continuation of Table XI July 1943. *Gross Profits* include debenture, etc., interest, and are expressed less excess profits tax, national defence contribution, etc., but before deduction of income tax. For the latter purpose companies' published figures have been appropriately adjusted where necessary. Periods are those of publication of accounts.

XIII—WAGES

London & Cambridge Economic Service

	Professor Bowley's Index of Average Wage Rates; Dec. 1924 = 100												
	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Year
1937	99	100	100	100¼	100¾	100¾	101	101⅛	101¾	102¼	103	103	100¾
1938	103¼	104	104	104¼	104½	104½	104½	104½	104½	104½	104⅛	104½	104¼
1939	105	105	105	105	105	105⅝	105⅝	105⅝	106	106	107⅜	109¼	106
1940	110½	111¼	114⅓	115¾	115¾	116⅜	119	119⅓	119½	120	120	121	117
1941	123	125½	125½	126	126	127⅝	128	128½	128½	128¾	129	132¾	127½
1942	132¾	133¼	133¾	134	134	137½	138	138	138	138	138¼	138¼	136¼
1943	139¾	139¾	142	142¾	143¾	143¾	144	144	144	144			

In continuation of Table XI, Oct. 1942.

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STATISTICAL SUMMARY

BANK OF ENGLAND

NOVEMBER 1943

	Page
I——London Clearing Banks	81
II——Bank of England	82
Graph — Bank of England Notes in Circulation	,,
III——Currency	83
IV——Security Prices	,,
V——Exchequer Receipts & Issues	84
VI——Floating Debt	85
Graph — Floating Debt	*85*
VII——Wholesale Prices	86
VIII——Cost of Living	,,
Graph — Index Numbers of Wholesale Prices	*87*
IX——Savings	,,
X——Retail Trade	88

Tables refer to the United Kingdom, 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.

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I—LONDON CLEARING BANKS

The Bankers' Clearing House

£ millions Certain assets are also shown as *percentages* of Total Deposits.

	Current Accounts	Deposit & other Accounts	Total Deposits	Coin, Bank Notes & Balances with Bank of England		Balances with other Banks, &c.*	Money at Call & Short Notice		Bills Discounted		Treasury Deposit Receipts		Investments	Advances to Customers & other Accounts	Total Liabilities or Assets
Average of months 1940	1,487	1,018	2,506	268	*10·7*	87	148	*5·9*	369	*14·7*	73	*2·9*	666	955	2,765
Average of months 1941	1,885	1,085	2,970	311	*10·5*	107	134	*4·5*	231	*7·8*	495	*16·7*	894	858	3,216
Average of months 1942	2,148	1,128	3,275	345	*10·5*	116	133	*4·1*	234	*7·2*	642	*19·6*	1,069	797	3,512
1942 June 30	2,141	1,122	3,263	355	*10·9*	129	147	*4·5*	292	*8·9*	543	*16·6*	1,058	800	3,497
July	2,138	1,126	3,264	342	*10·5*	104	132	*4·0*	273	*8·3*	607	*18·6*	1,075	796	3,496
Aug.	2,161	1,143	3,305	351	*10·6*	102	133	*4·0*	283	*8·6*	634	*19·2*	1,082	784	3,535
Sept.	2,218	1,140	3,358	349	*10·4*	106	127	*3·8*	277	*8·2*	693	*20·6*	1,097	774	3,591
Oct.	2,261	1,163	3,424	350	*10·2*	106	136	*4·0*	271	*7·9*	744	*21·7*	1,108	773	3,656
Nov.	2,287	1,185	3,472	367	*10·6*	110	135	*3·9*	241	*6·9*	804	*23·1*	1,117	763	3,706
Dec. 31	2,429	1,200	3,629	390	*10·8*	165	142	*3·9*	198	*5·4*	896	*24·7*	1,120	773	3,864
1943 Jan.	2,369	1,207	3,577	379	*10·6*	111	146	*4·1*	197	*5·5*	935	*26·1*	1,112	759	3,813
Feb.	2,324	1,201	3,525	373	*10·6*	111	154	*4·4*	148	*4·2*	933	*26·5*	1,108	762	3,762
Mar.	2,362	1,180	3,542	377	*10·6*	125	139	*3·9*	172	*4·9*	884	*24·9*	1,132	777	3,776
Apr.	2,350	1,195	3,545	375	*10·6*	109	142	*4·0*	128	*3·6*	964	*27·2*	1,137	756	3,780
May	2,380	1,185	3,566	377	*10·6*	110	158	*4·4*	154	*4·3*	924	*25·9*	1,150	757	3,800
June 30	2,432	1,199	3,630	387	*10·6*	144	165	*4·5*	236	*6·5*	859	*23·6*	1,159	744	3,868
July	2,428	1,200	3,628	375	*10·3*	110	160	*4·4*	244	*6·7*	900	*24·8*	1,162	743	3,873
Aug.	2,456	1,214	3,670	383	*10·4*	118	156	*4·2*	232	*6·3*	957	*26·1*	1,162	732	3,914
Sept.	2,504	1,233	3,737	389	*10·4*	122	148	*4·0*	209	*5·6*	1,045	*27·9*	1,160	733	3,985
Oct.	2,556	1,256	3,813	394	*10·3*	120	151	*4·0*	181	*4·8*	1,135	*29·8*	1,158	740	4,057
Nov.	2,588	1,277	3,865	403	*10·4*	114	155	*4·0*	184	*4·8*	1,187	*30·7*	1,167	724	4,109

Except in June and Dec., balances on a day, varying from bank to bank, towards the end of the month. Banks in Great Britain & Ireland.

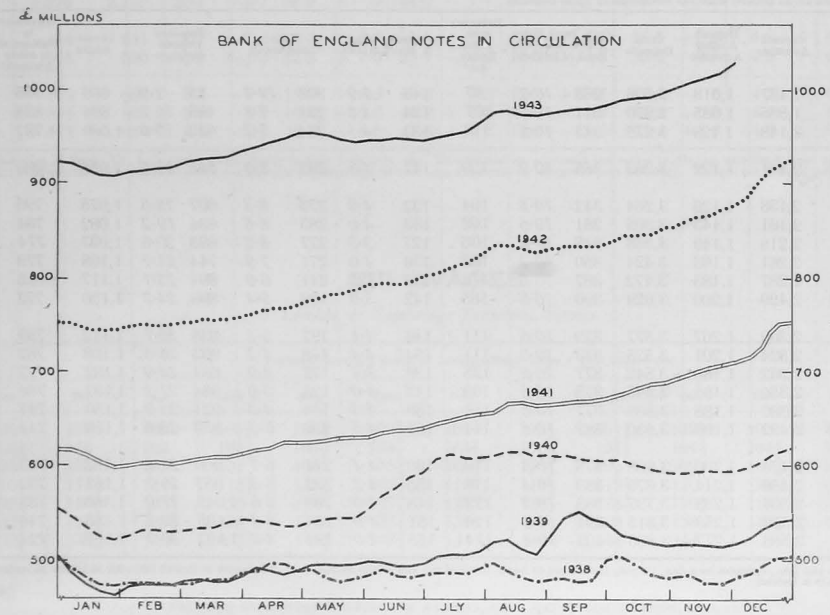
* Balances with and Cheques in course of collection on other

II—BANK OF ENGLAND

£ millions

	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
Average of Wednesdays															
1940	574·7	33·4	604·1	3·4	·4	·2	27·3	110·3	47·4	185·0	141·4	4·2	22·9	168·5	34·4
1941	652·2	33·7	682·9	2·6	·2	·2	16·7	122·6	52·9	192·3	144·4	9·6	21·2	175·2	35·0
1942	808·3	36·4	842·1	1·7	·6	·2	10·8	136·9	49·8	197·5	150·3	5·4	22·4	178·1	37·3
1942 Nov.	864·1	16·1	877·4	1·3	1·3	·2	11·2	139·1	47·3	197·6	174·4	2·8	20·7	197·9	17·4
Dec.	903·9	46·4	947·8	1·2	1·0	·2	6·5	159·5	47·2	213·2	159·0	3·6	21·2	183·8	47·2
1943 Jan.	912·9	37·4	948·5	·9	·6	·2	7·8	161·6	67·3	236·6	185·5	9·2	21·9	216·6	37·9
Feb.	914·4	35·8	949·1	·8	—	·2	7·5	152·5	56·8	216·8	173·8	4·5	19·7	198·0	36·7
Mar.	927·9	22·4	949·2	·8	—	·2	6·1	159·1	55·5	220·7	186·6	6·0	22·6	215·2	23·5
Apr.	946·1	41·7	986·6	·9	—	·2	9·3	147·0	54·0	210·3	159·3	6·4	19·7	185·3	42·6
May	949·5	50·8	999·1	·9	—	·2	11·5	154·2	52·2	218·0	162·4	4·7	17·0	184·1	51·7
June	947·4	52·9	999·2	·8	—	·2	11·1	165·7	53·4	230·3	170·8	4·8	18·7	194·3	53·8
July	956·7	43·6	999·2	·8	—	·2	6·5	156·2	59·3	222·1	170·7	5·1	19·6	195·3	44·6
Aug.	977·4	22·8	999·3	·7	—	·2	6·0	151·3	55·3	212·5	188·1	1·8	16·4	206·3	24·2
Sept.	981·6	18·7	999·3	·7	—	·2	10·2	157·7	54·0	221·9	197·9	2·0	19·7	219·7	20·3
Oct.	994·0	56·3	1,049·1	·8	—	·2	11·1	157·4	54·3	222·8	162·2	1·6	18·7	182·5	58·0
Nov.	1,012·2	38·1	1,049·1	·8	—	·2	7·8	160·1	52·7	220·5	178·8	2·4	17·2	198·5	39·8
Wednesday															
Nov. 3	1,005·1	45·2	1,049·2	·8	—	·2	6·1	152·8	52·5	211·4	163·3	1·0	17·9	182·2	46·9
10	1,010·9	39·4	1,049·1	·9	—	·2	9·6	156·9	52·2	218·8	176·8	1·3	17·4	195·5	41·1
17	1,013·7	36·6	1,049·1	·9	—	·2	8·5	147·3	52·7	208·6	170·2	1·2	16·6	188·0	38·3
24	1,019·0	31·2	1,049·2	·8	—	·2	6·8	183·2	53·3	243·2	205·1	6·0	17·0	228·1	32·9
Dec. 1	1,030·8	19·4	1,049·3	·7	—	·2	12·9	168·0	57·6	238·5	204·3	6·1	24·9	235·3	21·0
8	1,045·3	54·9	1,099·3	·7	—	·2	6·3	154·6	52·6	213·5	150·6	8·2	16·1	174·9	56·4
15	1,067·0	33·3	1,099·3	·7	—	·2	9·0	161·2	55·6	225·8	191·1	2·0	16·0	209·1	34·5

* Including Government Debt 11·0. †At 168s.0d. per oz. fine.



III—CURRENCY

£ millions

		Bank of England Notes	Scottish Bank Notes	N. Irish Bank Notes	Estimated Coin	Total Notes & Coin Outstanding	Bank of England Reserve	Held by Scottish Banks	Held by N. Irish Banks	Held by London Clearing Banks	Estimated Circulation	*Estimated Circulation 1935=100*
Average	1940	608·1	28·8	7·6	86	731	34·4	29·0	4·9	137·9	**525**	*146·1*
	1941	685·9	33·8	10·7	93	823	35·0	31·6	6·8	141·6	**608**	*169·2*
	1942	844·7	43·8	14·2	101	1,004	37·3	41·7	9·3	146·6	**789**	*214·0*
1942	June	830·2	43·1	14·0	101	988	37·6	41·2	9·0	146·6	**754**	*209·9*
	July	840·2	45·8	14·1	102	1,002	29·3	43·8	9·2	146·2	**774**	*215·4*
	Aug.	880·2	45·0	14·3	103	1,043	49·8	43·3	9·3	152·4	**788**	*219·3*
	Sept.	880·2	45·8	14·6	103	1,044	48·9	43·5	9·4	148·7	**794**	*221·0*
	Oct.	880·2	47·1	14·9	104	1,046	34·6	44·9	9·9	150·6	**806**	*224·3*
	Nov.	880·2	48·1	15·7	105	1,049	17·4	46·2	10·7	150·0	**826**	*229·9*
	Dec.	950·2	49·3	16·3	107	1,123	47·2	47·2	11·2	146·8	**871**	*242·4*
1943	Jan.	950·2	49·6	16·2	107	1,123	37·9	47·9	11·3	158·2	**888**	*241·6*
	Feb.	950·2	49·9	16·2	108	1,124	36·7	47·8	11·4	151·4	**877**	*244·1*
	Mar.	950·2	50·6	16·3	109	1,126	23·5	48·5	11·5	149·5	**893**	*248·6*
	Apr.	987·7	51·8	16·4	110	1,166	42·6	49·6	11·8	149·4	**913**	*254·1*
	May	1,000·2	53·4	16·4	110	1,180	51·7	51·5	11·9	150·2	**915**	*254·7*
	June	1,000·2	53·7	15·5	111	1,180	53·8	51·5	11·3	148·9	**915**	*254·7*
	July	1,000·2	55·2	15·5	111	1,182	44·6	53·1	11·5	144·6	**928**	*258·3*
	Aug.	1,000·2	54·4	15·4	111	1,181	24·2	52·6	11·7	146·3	**948**	*263·3*
	Sept.	1,000·2	54·6	15·4	112	1,182	20·3	52·7	11·6	145·0	**952**	*265·0*
	Oct.*	1,050·2	55·4	15·7	113	1 234	58·0	53·4	12·0	145·6	**965**	*268·6*
	Nov.	1,050·2	56·4	15·7	114	1,236	39·8	54·4	12·0	144·6	**985**	*274·2*

For explanatory notes see Table 1, Jan. 1942. * Partly revised.

IV—SECURITY PRICES

	British Government Securities(1)								Investors' Chronicle Index(2) : 31 Dec. 1923=100								
	2½% Consols		2½% Nat War Bonds, 1945–7		3% War		3½% War		Gilt-edged	Fixed Interest	British Rail Ord-inaries	Banks	Insur-ance	Indus-trials	Gold Mining	Com-modities & Land	Total
	Price	*Yield*	Price	*Yield*	Price	*Yield*	Price	*Yield*									
1940	73·5	*3·40*					99·3	*3·52*	116·6	113·3	33·6	101·5	122·8	84·2	173·8	85·7	92·3
1941	80·0	*3·13*	100·1	*2·48*	100·5	*2·95*	104·0	*3·08*	121·8	123·6	33·7	107·9	122·9	91·4	166·1	82·8	96·7
1942	82·6	*3·03*	100·5	*2·33*	101·2	*2·89*	104·8	*2·96*	122·8	129·5	44·4	119·1	138·0	108·5	146·6	71·2	104·6
1942 June	82·6	*3·03*	100·5	*2·34*	101·3	*2·88*	105·0	*2·95*	122·1	125·9	41·1	116·6	138·2	103·2	144·2	65·5	100·2
July	82·7	*3·02*	100·6	*2·28*	101·5	*2·86*	105·3	*2·91*	122·4	126·3	43·4	117·4	140·8	106·2	138·6	66·6	102·1
Aug.	82·6	*3·03*	100·6	*2·29*	101·5	*2·86*	105·3	*2·90*	122·6	126·8	42·8	117·8	139·6	109·2	136·9	66·2	103·5
Sept.	82·8	*3·02*	100·8	*2·19*	101·9	*2·82*	105·2	*2·91*	122·6	128·6	46·3	121·7	143·4	112·4	143·0	72·2	107·0
Oct.	82·4	*3·03*	100·9	*2·15*	101·8	*2·83*	105·0	*2·93*	123·1	130·9	50·6	122·7	148·1	117·8	148·3	79·2	111·8
Nov.	81·8	*3·06*	101·0	*2·12*	101·7	*2·84*	104·4	*2·98*	123·4	132·9	52·9	124·2	142·6	122·4	153·3	90·7	116·7
Dec.	81·7	*3·06*	101·1	*2·04*	101·6	*2·85*	104·4	*2·99*	123·6	132·9	53·8	127·1	132·5	121·7	150·6	89·5	115·6
1943 Jan.	82·7	*3·02*	101·5	*1·88*	102·0	*2·81*	105·0	*2·92*	125·0	137·9	57·0	127·8	137·8	127·2	145·2	92·0	119·8
Feb.	82·3	*3·04*	101·5	*1·87*	101·8	*2·83*	104·7	*2·94*	124·9	137·7	53·3	127·9	136·2	126·5	144·8	89·1	118·6
Mar.	82·3	*3·04*	101·5	*1·81*	101·5	*2·86*	104·6	*2·95*	124·7	137·9	53·6	126·9	134·5	127·7	153·3	90·3	119·7
Apr.	81·8	*3·06*	101·7	*1·73*	101·0	*2·90*	104·4	*2·97*	124·3	137·3	59·7	124·7	136·3	128·6	160·4	90·7	120·6
May	80·8	*3·10*	101·6	*1·73*	100·4	*2·96*	103·7	*3·05*	124·0	134·1	57·9	125·7	140·5	129·2	158·7	90·3	120·7
June	80·4	*3·11*	101·9	*1·54*	100·1	*2·99*	103·4	*3·08*	123·8	132·8	57·5	123·4	140·0	128·5	161·2	91·8	120·5
July	80·4	*3·11*	102·2	*1·36*	100·3	*2·97*	103·4	*3·08*	124·0	133·3	57·4	127·2	144·3	134·3	162·4	101·8	125·8
Aug.	79·7	*3·14*	102·1	*1·36*	100·5	*2·95*	102·9	*3·13*	123·9	133·1	58·0	125·6	144·6	136·0	158·5	105·8	127·2
Sept.	79·1	*3·16*	102·1	*1·33*	100·8	*2·92*	103·0	*3·12*	123·6	132·4	57·0	126·1	146·5	137·9	163·2	107·0	128·5
Oct.	79·6	*3·14*	102·1	*1·27*	100·9	*2·91*	103·4	*3·06*	123·7	134·8	58·0	130·0	148·0	134·3	160·6	103·4	126·3(3)
Nov.	79·7	*3·14*	102·0	*1·25*	101·1	*2·89*	103·5	*3·06*	123·9	135·5	58·2	129·6	145·4	131·1	159·1	100·5	124·0

(1) Average of working days, allowing for accrued interest. Redemption is assumed as follows :—Price above par : 2½% National War Bonds in 1945, 3% War in 1955, 3½% War in 1952. Price below par : 2½% National War Bonds in 1947, 3% War in 1959. A flat yield is taken for 3½% War when below par, and for 2½% Consols, irrespective of price. Income tax is neglected in calculating the yields. (2) End of month or average of end of month. (3) Revised.

V—EXCHEQUER RECEIPTS & ISSUES

The London Gazette, &c.

£ millions

	1943–4 Estimate for year	1942–3 1st Apr.–28th Nov.	1943–4 1st Apr.–27th Nov.
Income Tax	1,175·0	349·2	447·5
Sur-tax	80·0	17·4	17·2
Estate, &c. Duties	100·0	60·4	64·3
Stamps	17·0	8·8	12·1
National Defence Contribution	500·0	18·0	20·8
Excess Profits Tax		220·5	324·4
Other Inland Revenue	1·0	·3	·2
Total Inland Revenue	1,873·0	674·6	886·6
Customs	525·3	305·2	355·3
Excise	450·2	289·8	322·2
Total Customs & Excise	975·5	595·0	677·4
Motor Vehicle Duties	25·0	6·4	5·1
Canadian Government Contribution		199·8	
Post Office (net receipt)	·4	11·1	—
Wireless Licences	4·7	2·6	2·7
Crown Lands	·8	·7	·7
Receipts from Sundry Loans	4·1	2·3	4·4
Miscellaneous Receipts	24·0	72·8	51·0
Total Ordinary Revenue	2,907·5	1,565·2	1,627·9
Post Office (Self-Balancing)	110·6	67·4	72·6
Total Revenue	3,018·1	1,632·6	1,700·5
Money Raised by Issue of :—			
National Savings Certificates		149·3	217·1
3% Defence Bonds		74·9	88·3
2½% National War Bonds, 1949–51		320·9	—
,, ,, ,, ,, , 1951–3			322·7
,, ,, ,, ,, , 1952–4			139·7
3% Savings Bonds, 1955–65		46·8	
,, ,, ,, , 1960–70		209·6	288·0
3% Funding Loan, 1959–69		121·7	
3% Terminable Annuity			240·0
Tax Reserve Certificates		282·7	316·7
Other Debt[1]: Internal		222·7	18·0
: External			3·9
War Damage Act, 1941[2]		·5	12·3
Other Receipts		5·9	6·8
Balance on 1st April		2·4	2·9
		1,437·4	1,656·3
Money Raised by Issue of :—			
Treasury Bills		9,956·1	9,009·1
Treasury Deposits by Banks		1,194·0	1,899·0
Ways & Means Advances		4,537·7	2,434·8
		15,687·8	13,342·9
Total Receipts		**18,757·9**	**16,699·7**

	1943–4 Estimate for year	1942–3 1st Apr.–28th Nov.	1943–4 1st Apr.–27th Nov.
Interest, &c. of National Debt	375·0	216·2	244·8
Payments to N. Ireland Exchequ.	9·5	5·0	4·7
Other Consolidated Fund Services	7·5	4·0	3·8
Total Consolidated Fund Services	392·0	225·2	253·2
Supply Services	5,366·8	3,292·2	3,465·1
Total Ordinary Expenditure	5,758·8	3,517·4	3,718·3
Post Office (Self-Balancing)	110·6	67·4	72·6
Total Expenditure	5,869·4	3,584·8	3,790·9
Redemption of :—			
National Savings Certificates		27·8	32·0
3% Defence Bonds		3·6	6·1
3% Terminable Annuity			1·5
National Savings Bonds		2·5	
Tax Reserve Certificates		41·1	149·8
Other Debt[1]: Internal		9·6	13·4
: External			6·3
Sinking Funds		8·1	9·0
Other Issues		9·7	9·0
Balance on 28th/27th Nov		3·2	2·6
		105·4	229·8
Redemption of :—			
Treasury Bills		9,830·9	8,768·9
Treasury Deposits by Banks[3]		802·0	1,577·0
Ways & Means Advances		4,434·8	2,333·1
		15,067·6	12,679·0
Total Issues		**18,757·9**	**16,699·7**

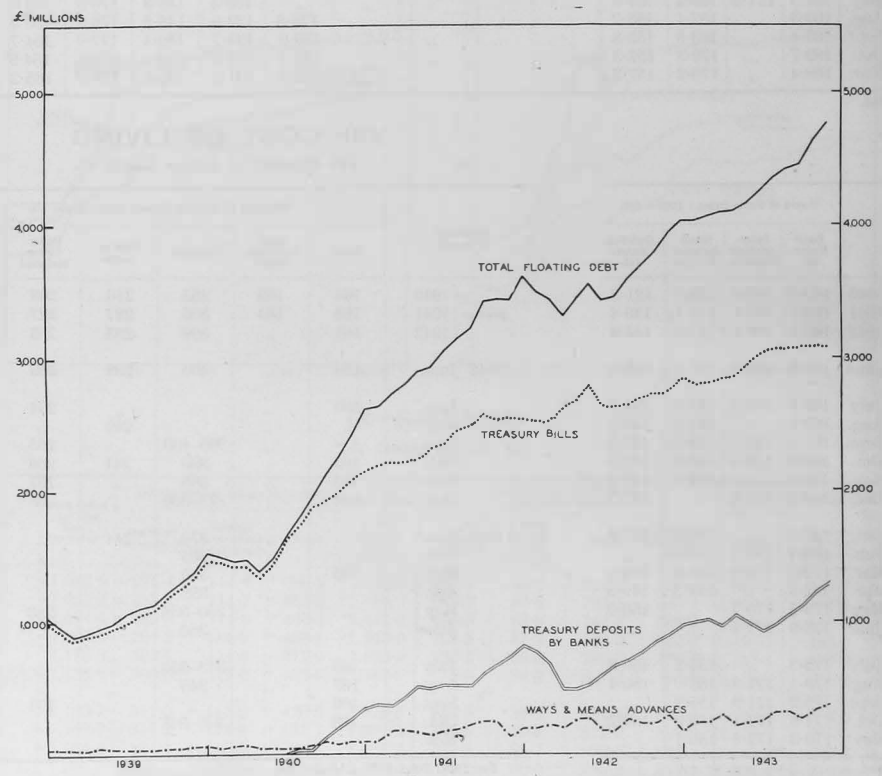
(1) Other Debt under National Loans Acts, 1939–43. (2) In addition to sums credited to Miscellaneous Receipts and representing the excess of the total receipts over the amounts paid out of the Vote of Credit to meet expenditure under the Act. (3) Of which 158·0 in 1942–3 and 380·5 in 1943–4 were redeemed before maturity to cover subscriptions to new Government issues.

VI—FLOATING DEBT

£ millions

Outstanding on	Treasury Bills	Treasury Deposits by Banks	Ways & Means Advances		Total
			By Public Departments	By Bank of England	
1942 June 30	2,638·5	591·5	160·4	36·3	3,426·7
July 25	2,629·3	654·5	166·8	—	3,450·6
Aug. 29	2,643·3	695·5	254·4	—	3,593·3
Sept. 30	2,693·3	760·5	225·6	5·5	3,684·9
Oct. 31	2,730·5	833·0	225·7	5·3	3,794·4
Nov. 28	2,745·5	888·5	287·1	11·0	3,932·2
Dec. 31	2,833·2	966·5	161·6	67·8	4,029·0
1943 Jan. 30	2,790·8	980·5	231·7	24·0	4,027·0
Feb. 27	2,809·7	1,000·5	230·1	24·8	4,065·1
Mar. 31	2,838·9	969·0	282·5	6·5	4,096·9
Apr. 24	2,857·2	1,043·5	203·8	—	4,104·5
May 29	2,950·9	983·5	233·3	—	4,167·7
June 30	3,028·2	925·5	244·4	55·0	4,253·1
July 31	3,069·1	973·5	309·0	—	4,351·6
Aug. 28	3,062·4	1,045·0	313·3	—	4,420·6
Sept. 30	3,078·8	1,114·5	259·5	—	4,452·8
Oct. 30	3,072·3	1,213·0	326·5	16·8	4,628·5
Nov. 27	3,078·9	1,291·0	363·6	27·0	4,760·5

1943	Treasury Bills				Treasury Deposit Receipts Offered
	Offered	Applied for	Allotted	Average Allotment Rate £ : s. : d.	
Aug. 6	90·0	195·6	90·0	1 : — : 0·02	50·0
13	,,	182·5	,,	19 : 11·95	70·0
20	,,	175·1	,,	1 : — : 0·42	40·0
27	,,	194·0	,,	1 : — : 2·93	45·0
Sept. 3	,,	200·4	,,	1 : — : 2·40	45·0
10	,,	193·3	,,	1 : — : 2·57	75·0
17	,,	183·6	,,	19 : 11·10	85·0
24	,,	188·8	,,	19 : 10·97	60·0
Oct. 1	,,	190·2	,,	19 : 11·98	80·0
8	100·0	199·8	100·0	1 : — : 0·36	100·0
15	,,	196·3	,,	19 : 11·95	60·0
22	,,	181·8	,,	1 : — : 0·62	15·0
29	,,	193·4	,,	1 : — : 0·48	50·0
Nov. 5	90·0	213·1	90·0	1 : — : 0·04	70·0
12	,,	197·5	,,	1 : — : 0·29	80·0
19	,,	190·4	,,	1 : — : 0·23	40·0
26	,,	197·1	,,	1 : — : 2·93	100·0
Dec. 3	,,	201·0	,,	1 : — : 2·19	90·0
10	,,	197·2	,,	1 : — : 2·54	100·0
17	,,	198·2	,,	1 : — : 1·68	100·0



VII—WHOLESALE PRICES

The Board of Trade Journal

		Board of Trade Index: 1930 = 100													
		Cereals	Meat, Fish & Eggs	Other Food & Tobacco	Total Food & Tobacco	Coal	Iron & Steel	Non-Ferrous Metals	Cotton	Wool	Other Textiles	Chemicals & Oils	Miscellaneous	Total Industrial Materials & Manufactures	Total All Articles
Average of months	1940	138·0	114·6	143·3	132·7	140·1	159·2	123·2	125·3	157·3	108·5	117·1	142·6	138·4	136·6
	1941	150·4	118·1	166·5	146·1	159·5	181·1	123·9	138·2	170·1	120·2	126·9	169·1	155·8	152·6
	1942	188·8	116·7	171·3	157·5	171·1	182·5	125·8	140·9	172·9	128·4	136·0	172·0	160·1	159·4
1942	June	194·8	116·0	175·9	160·4	162·8	182·7	126·0	140·0	171·9	127·2	134·6	170·6	158·9	159·6
	July	183·1	,,	179·1	158·7	179·9	,,	,,	,,	173·1	129·6	134·4	171·1	160·3	160·0
	Aug.	175·9	,,	173·9	154·9	,,	,,	,,	,,	173·6	128·2	,,	171·9	160·4	158·8
	Sept.	177·7	,,	170·4	154·1	,,	,,	,,	,,	174·1	128·9	137·2	172·7	161·1	158·9
	Oct.	187·2	116·7	167·8	155·7	,,	,,	,,	,,	,,	129·3	141·5	172·8	161·7	159·9
	Nov.	187·9	119·2	170·9	158·1	,,	,,	,,	,,	174·2	130·2	142·0	172·9	161·9	160·8
	Dec.	188·5	120·5	171·8	159·0	,,	,,	,,	,,	174·3	131·6	142·1	173·0	162·0	161·3
1943	Jan.	188·6	121·8	172·1	159·7	185·8	,,	,,	141·7	,,	131·4	142·7	174·7	163·0	162·1
	Feb.	187·5	,,	173·1	159·8	,,	,,	,,	136·2	,,	132·3	,,	176·0	162·9	,,
	Mar.	187·6	,,	173·4	160·0	,,	,,	,,	,,	,,	132·5	142·8	176·1	163·0	162·2
	Apr.	187·9	,,	176·5	161·2	,,	182·8	,,	,,	174·4	133·6	144·0	176·2	163·3	162·8
	May	187·8	,,	179·3	162·2	,,	,,	,,	,,	,,	134·4	,,	176·6	163·4	163·3
	June	185·0	121·7	179·1	161·3	,,	,,	,,	,,	,,	135·1	145·8	176·7	163·7	163·1
	July	181·5	121·5	189·2	164·0	,,	,,	,,	,,	,,	133·5	145·3	176·8	163·5	164·0
	Aug.	169·3	,,	182·1	158·2	,,	,,	,,	,,	178·8	132·9	145·5	176·9	163·9	162·2
	Sept.	169·4	,,	183·8	158·8	,,	,,	,,	,,	180·6	131·7	150·4	177·9	164·7	162·9
	Oct.	169·7	,,	179·3	157·3	,,	,,	,,	,,	182·4	131·6*	150·6	177·8	164·9*	162·5
	Nov.	169·4	,,	179·2	157·2	,,	,,	,,	,,	182·8	131·2	150·7	179·3	165·2	162·7

* Revised.

VIII—COST OF LIVING

The Ministry of Labour Gazette

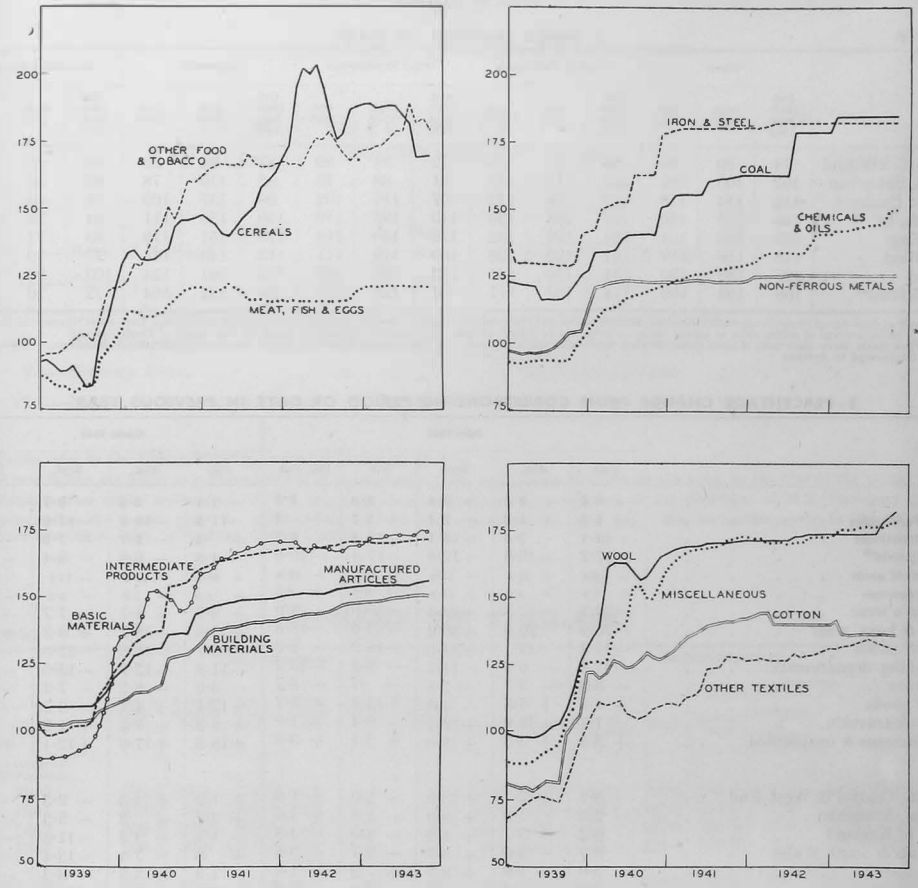
		Board of Trade Index: 1930 = 100				First day of month		Ministry of Labour Index: July 1914 = 100					
		Basic Materials	Intermediate Products	Manufactured Articles	Building Materials			Food	Rent, including Rates	Clothing	Fuel & Light	Other Items included	All Items included
Average of months	1940	147·3	145·0	133·7	121·8	Average	1940	164	163	285	210	208	184
	1941	166·7	165·1	148·4	139·4		1941	168	164	369	227	227	199
	1942	168·8	169·2	152·8	144·9		1942	161	,,	399	235	255	200
1942	June	167·9	168·3	151·5	143·6	1942	June	159	,,	405	232	263	199
	July	167·8	169·2	151·9	144·7		July	160	,,	,,	,,	264	200
	Aug.	167·1	,,	152·6	146·1		Aug.	,,	,,	,,	240	,,	201
	Sept.	167·3	170·7	153·2	147·3		Sept.	,,	,,	395–400	,,	265	200
	Oct.	169·0	171·0	153·6	147·5		Oct.	162	,,	390	241	266	,,
	Nov.	169·4	,,	153·7	147·6		Nov.	163	,,	385	,,	267	,,
	Dec.	169·9	171·2	,,	147·7		Dec.	164	,,	375–380	,,	268	,,
1943	Jan.	171·5	,,	154·2	147·9	1943	Jan.	,,	,,	370	244	,,	199
	Feb.	172·1	170·8	153·7	,,		Feb.	,,	,,	365	,,	,,	,,
	Mar.	172·2	170·9	153·9	148·0		Mar.	165	,,	360	,,	,,	,,
	Apr.	172·6	,,	154·3	149·5		Apr.	,,	,,	355	,,	,,	198
	May	173·5	170·7	,,	150·0		May	,,	,,	350–355	,,	286	199
	June	173·9	171·4	,,	,,		June	,,	,,	350	,,	,,	198
	July	173·3	,,	154·2	150·3		July	168	,,	345–350	,,	,,	200
	Aug.	173·1	171·8	155·0	150·4		Aug.	167	,,	345	,,	,,	199
	Sept.	175·2	171·9	155·9	,,		Sept.	166	,,	,,	,,	291	198
	Oct.	174·9	172·4*	156·0	150·2		Oct.	168	,,	340–345	,,	,,	199
	Nov.	176·3	172·5	156·1	,,		Nov.	,,	,,	,,	,,	,,	,,

* Revised.

Dec. 1943: Food, 168; All Items, 199.

INDEX NUMBERS OF WHOLESALE PRICES

1930 = 100



IX—SAVINGS

The London Gazette, &c.

£ millions

Outstanding on last day of month	Post Office Savings Bank Deposits(1)	Trustee Savings Banks Deposits(1)			Total Post Office & Trustee Savings Banks Deposits	Government Securities on Post Office Register				National Savings Certificates		
		Ordinary Departments	Special Investment Departments	Total		Post Office Section(2)	Trustee Savings Banks Section(3)	Total	of which 3% Defence Bonds	Principal	Estimated Accrued Interest(4)	Total
1943 Jan.	1,032·0	275·4	114·4	389·8	1,421·9	668·7	56·2	724·9	521·8	989·9	189·3	1,179·2
Feb.	1,052·9	281·2	114·7	395·9	1,448·8	677·7	56·6	734·2	530·4	1,008·2	191·4	1,199·6
Mar.	1,074·4	285·8	114·8	400·5	1,475·0	690·3	56·9	747·2	542·2	1,033·8	193·5	1,227·3
Apr.	1,094·0	294·2	114·9	409·1	1,503·0	701·5	57·2	758·7	552·9	1,056·7	195·7	1,252·4
May	1,118·8	302·1	114·9	417·0	1,535·8	722·2	58·0	780·2	572·3	1,103·4	197·9	1,301·3
June	1,136·9	308·0	115·0	423·0	1,559·9	742·6	58·8	801·4	591·0	1,143·8	200·2	1,344·0
July	1,152·7	311·0	115·0	426·0	1,578·6	753·3	59·2	812·4	600·9	1,161·4	202·6	1,364·0
Aug.	1,169·7	316·2	114·9	431·1	1,600·8	758·5	59·4	817·9	605·9	1,173·7	205·0	1,378·7
Sept.	1,184·8	321·4	115·0	436·4	1,621·2	763·8	59·7	823·6	611·1	1,188·7(4)	207·5	1,396·2
Oct.	1,206·4	328·0	115·0	443·0	1,649·3	770·2	60·0	830·2	617·1	1,204·4(4)	210·0	1,414·4
Nov.	1,224·6	335·1	115·0	450·1	1,674·7	777·6	60·4	838·0	624·3			

(1) Including estimated accrued interest to date, not credited to depositors' accounts. (2) Nominal amount held for the public. (3) Nominal amount held for depositors.
(4) Provisional.

X—RETAIL TRADE

Bank of England

1937=100

1—INDEX NUMBERS OF SALES

	Total			Food & Perishables			Other Merchandise			Apparel(1)			Household Goods(2)		
	Oct. 1942–Sept. 1943	Sept. 1943	Oct. 1943	Oct. 1942–Sept. 1943	Sept. 1943	Oct. 1943	Oct. 1942–Sept. 1943	Sept. 1943	Oct. 1943	Oct. 1942–Sept. 1943	Sept. 1943	Oct. 1943	Oct. 1942–Sept. 1943	Sept. 1943	Oct. 1943
London, C.&W.End	74	90	90	90	91	85	72	91	89	67	89	87	69	82	83
London, Suburban	102	103	101	115	112	117	81	88	78	82	110	78	65	56	58
South of England	110	114	113	119	114	119	97	112	102	99	137	109	76	69	79
Midlands, &c.	119	125	120	124	123	130	110	132	110	110	150	111	84	78	83
North East	120	126	124	124	126	132	115	130	118	115	151	119	83	74	91
North West	115	119	119	121	120	128	109	119	111	113	140	114	77	70	79
Scotland	126	130	130	131	130	141	122	139	124	123	161	124	103	96	107
Great Britain(3)	106	109	109	114	107	117	97	115	100	98	132	104	72	70	76

Sample of department stores, co-operative societies, multiple stores and independent retailers. Stocks, particularly of Food & Perishables, form a less representative sample than Sales. Sales, average of selling days at selling value. Stocks, end of month at cost. For further explanatory notes see *The Board of Trade Journal*.
(1) Piece-goods (Dress materials), Women's wear, Men's & boys' wear, Boots & shoes. (2) Piece-goods (Household goods), Furnishing departments, Hardware. (3) Including also sales unallocated to districts.

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

	Sales 1943					Stocks 1943			
	July	Aug.	Sept.	Oct.	Feb.–Oct.	July	Aug.	Sept.	Oct.
Total	**— 6·0**	**— 2·4**	**+ 7·5**	**— 2·8**	**— 2·4**	**— 1·1**	**— 3·5**	**— 8·7**	**—10·0**
Food & Perishables	**— 1·9**	**+ 1·0**	**+ 2·1**	**+ 3·7**	**+ ·9**	**—11·5**	**—19·0**	**—17·0**	**—12·8**
Other Merchandise	**—12·1**	**— 7·6**	**+15·1**	**—10·5**	**— 6·7**	**+ ·6**	**— 2·1**	**— 7·9**	**— 9·8**
Piece-goods(4)	—17·2	—13·5	+12·8	—17·4	—10·9	— 4·6	— 6·8	— 8·4	— 3·1
Household goods	— 18·0	— 21·8	— 15·9	— 20·5	— 22·0	— 20·4	— 21·2	— 17·3	— 6·7
Dress materials	+ 1·4	+ 4·0	+ 37·3	— 1·6	+ 6·8	+ 4·9	+ 1·9	— 3·5	— 1·0
Women's wear	—22·5	—12·8	+32·4	—16·0	— 8·0	+ 9·7	+ 4·7	— 7·7	— 9·1
Men's & boys' wear	—26·9	—20·0	+30·2	—22·6	—18·8	+17·3	+15·7	+ 9·3	+11·3
Boots & shoes	—11·9	—12·1	+21·0	—16·9	— 9·2	—20·7	—18·8	—22·0	—17·4
Furnishing departments	—11·9	— 6·9	—11·7	— 9·4	—13·4	—11·8	—12·7	—13·0	—10·0
Hardware	— 3·3	— 3·7	— 7·5	— ·7	— 8·7	— 3·0	— 8·2	— 7·2	—14·3
Fancy goods	+ 4·2	+ 5·5	— 4·5	+14·1	+ 5·7	+12·4	+ 4·4	— 3·5	—13·3
Sports & travel	— 1·7	+12·9	+12·1	+ 6·4	+ 1·9	+ 9·3	+ 7·2	+ 1·3	— 8·0
Miscellaneous & unspecified	+ 3·5	+ 3·5	+ 5·0	+ 5·1	+ 3·8	+18·5	+17·6	+12·4	+15·8
Total									
London, Central & West End	— 5·2	+ 2·1	+13·9	— 2·0	+ 1·6	+ 1·9	+ 4·3	— 2·3	— 3·0
London, Suburban	— 2·0	— 1·0	+ 8·0	— 1·5	+ 1·0	+ 2·2	— ·2	— 5·3	— 7·1
South of England	— 6·2	— 3·7	+ 4·2	— 4·0	— 4·5	— 1·4	— 3·5	—11·6	—15·5
Midlands & South Wales	— 8·7	— 3·6	+ 5·7	— 3·7	— 3·5	+ ·8	— 7·4	—13·4	—14·6
North East	— 3·6	— 1·9	+ 8·7	+ ·2	— 1·4	— 1·3	— 3·3	— 8·3	— 9·8
North West	— 8·0	— 2·8	+ 6·8	— 3·1	— 3·8	— 2·7	— 4·8	—10·1	—10·1
Scotland	— 3·9	— ·5	+ 7·5	— 1·1	— 1·4	— 3·6	— 5·6	— 9·6	— 7·3
Unallocated	— 9·2	— 7·5	+18·1	— 6·9	— 4·2	— 4·0	—13·4	—12·8	—14·5
Food & Perishables									
London, Central & West End	+ 3·1	+ 8·4	+ 4·0	+ 6·8	+ 3·8				
London, Suburban	+ 2·1	+ 1·7	+ 5·5	+ 4·0	+ 4·9				
South of England	— 5·1	— 2·3	— 1·2	+ 1·1	— 2·9				
Midlands & South Wales	— 4·4	— 1·0	+ ·8	+ 3·7	+ ·1				
North East	+ 1·1	+ 1·6	+ 4·4	+ 6·2	+ 1·7				
North West	— 1·6	+ 2·5	+ 1·3	+ 4·5	+ 1·1				
Scotland	nil	+ 3·8	+ 5·0	+ 5·2	+ 2·4				
Unallocated	— 5·7	+14·0	+ 3·2	+ 1·6	+ 2·5				
Other Merchandise									
London, Central & West End	— 8·4	— ·5	+17·0	— 4·3	+ ·9				
London, Suburban	—14·0	— 8·4	+13·6	—12·9	— 7·5				
South of England	— 8·6	— 6·6	+14·3	—11·5	— 7·4				
Midlands & South Wales	—17·5	— 9·1	+15·4	—13·5	— 9·7				
North East	—11·6	— 7·4	+15·1	— 6·8	— 5·8				
North West	—15·6	— 9·4	+13·5	—10·7	— 9·2				
Scotland	—10·8	— 6·7	+11·1	— 8·9	— 6·6				
Unallocated	—10·1	—13·6	+23·7	—17·3	— 6·7				

(4) Including also trade unallocated to sub-headings.

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STATISTICAL SUMMARY

BANK OF ENGLAND

DECEMBER 1943

INCLUDING INDEX FOR YEAR 1943

	Page		Page
I——Bank of England	89	VII——Floating Debt	93
II——Currency	90	VIII——Savings	,,
III——London Clearing Banks	,,	IX——Wholesale Prices	94
IV——Bank Clearings	91	X——Cost of Living	,,
V——Security Prices	,,	XI——Retail Trade	95
VI——Exchequer Receipts & Issues	92	Index for Year 1943	96

Tables refer to the United Kingdom, 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.

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I—BANK OF ENGLAND

£ millions

	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
Average of Wednesdays															
1940	574·7	33·4	604·1	3·4	·4	·2	27·3	110·3	47·4	185·0	141·4	4·2	22·9	168·5	34·4
1941	652·2	33·7	682·9	2·6	·2	·2	16·7	122·6	52·9	192·3	144·4	9·6	21·2	175·2	35·0
1942	808·3	36·4	842·1	1·7	·6	·2	10·8	136·9	49·8	197·5	150·3	5·4	22·4	178·1	37·3
1943	966·3	36·8	1002·0	·8	—	·2	8·7	158·9	55·8	223·4	179·8	4·4	19·1	203·3	38·0
1942 Dec.	903·9	46·4	947·8	1·2	1·0	·2	6·5	159·5	47·2	213·2	159·0	3·6	21·2	183·8	47·2
1943 Jan.	912·9	37·4	948·5	·9	·6	·2	7·8	161·6	67·3	236·6	185·5	9·2	21·9	216·6	37·9
Feb.	914·4	35·8	949·1	·8	—	·2	7·5	152·5	56·8	216·8	173·8	4·5	19·7	198·0	36·7
Mar.	927·9	22·4	949·2	·8	—	·2	6·1	159·1	55·5	220·7	186·6	6·0	22·6	215·2	23·5
Apr.	946·1	41·7	986·6	·9	—	·2	9·3	147·0	54·0	210·3	159·3	6·4	19·7	185·3	42·6
May	949·5	50·8	999·1	·9	—	·2	11·5	154·2	52·2	218·0	162·4	4·7	17·0	184·1	51·7
June	947·4	52·9	999·2	·8	—	·2	11·1	165·7	53·4	230·3	170·8	4·8	18·7	194·3	53·8
July	956·7	43·6	999·2	·8	—	·2	6·5	156·2	59·3	222·1	170·7	5·1	19·6	195·3	44·6
Aug.	977·4	22·8	999·3	·7	—	·2	6·0	151·3	55·3	212·5	188·1	1·8	16·4	206·3	24·2
Sept.	981·6	18·7	999·3	·7	—	·2	10·2	157·7	54·0	221·9	197·9	2·0	19·7	219·7	20·3
Oct.	994·0	56·3	1,049·1	·8	—	·2	11·1	157·4	54·3	222·8	162·2	1·6	18·7	182·5	58·0
Nov.	1,012·2	38·1	1,049·1	·8	—	·2	7·8	160·1	52·7	220·5	178·8	2·4	17·2	198·5	39·8
Dec.	1,062·6	27·7	1,089·3	·7	—	·2	9·2	177·4	56·0	242·6	209·7	4·1	17·7	231·5	28·9
Wednesday															
Dec. 15	1,067·0	33·3	1,099·3	·7	—	·2	9·0	161·2	55·6	225·8	191·1	2·0	16·0	209·1	34·5
22	1,081·0	19·2	1,099·3	·7	—	·2	7·3	169·0	53·7	230·1	210·3	1·6	15·8	227·7	20·3
29	1,088·7	11·6	1,099·3	·7	—	·2	10·3	234·3	60·4	305·0	292·0	2·5	15·9	310·4	12·5
1944 Jan. 5	1,083·9	16·3	1,099·4	·6	—	·2	9·6	184·1	53·7	247·3	231·6	1·6	14·9	248·1	17·1
12	1,075·3	24·9	1,099·5	·5	—	·2	11·9	188·2	54·0	254·1	224·5	6·1	15·9	246·4	25·6
19	1,067·4	32·9	1,099·3	·7	—	·2	11·0	177·0	53·0	241·0	204·6	4·8	16·0	225·4	33·5

*Including Government Debt 11·0. †At 168s. 0d. per oz. fine.

II—CURRENCY

£ millions

		Bank of England Notes	Scottish Bank Notes	N. Irish Bank Notes	Estimated Coin	Total Notes & Coin Outstanding	Bank of England Reserve	Held by Scottish Banks	Held by N. Irish Banks	Held by London Clearing Banks	**Estimated Circulation**	*Estimated Circulation 1935=100*
Average	1940	608·1	28·8	7·6	86	731	34·4	29·0	4·9	137·9	**525**	*146·1*
	1941	685·9	33·8	10·7	93	823	35·0	31·6	6·8	141·6	**608**	*169·2*
	1942	844·7	43·8	14·2	101	1,004	37·3	41·7	9·3	146·6	**769**	*214·0*
	1943	1,003·1	53·5	16·0	111	1,184	38·0	51·5	11·8	148·5	**934**	*260·0*
1942	July	840·2	45·8	14·1	102	1,002	29·3	43·8	9·2	146·2	**774**	*215·4*
	Aug.	880·2	45·0	14·3	103	1,043	49·8	43·3	9·3	152·4	**788**	*219·3*
	Sept.	880·2	45·8	14·6	103	1,044	48·9	43·5	9·4	148·7	**794**	*221·0*
	Oct.	880·2	47·1	14·9	104	1,046	34·6	44·9	9·9	150·6	**806**	*224·3*
	Nov.	880·2	48·1	15·7	105	1,049	17·4	46·2	10·7	150·0	**826**	*229·9*
	Dec.	950·2	49·3	16·3	107	1,123	47·2	47·2	11·2	146·8	**871**	*242·4*
1943	Jan.	950·2	49·6	16·2	107	1,123	37·9	47·9	11·3	158·2	**868**	*241·6*
	Feb.	950·2	49·9	16·2	108	1,124	36·7	47·8	11·4	151·4	**877**	*244·1*
	Mar.	950·2	50·6	16·3	109	1,126	23·5	48·5	11·5	149·5	**893**	*248·6*
	Apr.	987·7	51·8	16·4	110	1,166	42·6	49·6	11·8	149·4	**913**	*254·1*
	May	1,000·2	53·4	16·4	110	1,180	51·7	51·5	11·9	150·2	**915**	*254·7*
	June	1,000·2	53·7	15·5	111	1,180	53·8	51·5	11·3	148·9	**915**	*254·7*
	July	1,000·2	55·2	15·5	111	1,182	44·6	53·1	11·5	144·6	**928**	*258·3*
	Aug.	1,000·2	54·4	15·4	111	1,181	24·2	52·6	11·7	146·3	**946**	*263·3*
	Sept.	1,000·2	54·6	15·4	112	1,182	20·3	52·7	11·6	145·0	**952**	*265·0*
	Oct.	1,050·2	55·4	15·7	113	1,234	58·0	53·4	12·0	145·6	**965**	*268·6*
	Nov.*	1,050·2	56·4	16·3	114	1,237	39·8	54·4	12·7	144·6	**986**	*274·4*
	Dec.	1,090·2	57·4	16·7	114	1 278	28·9	55·4	13·3	148·1	**1,032**	*287·3*

For explanatory notes see Table I, Jan. 1942. * Partly revised.

III—LONDON CLEARING BANKS

The Bankers' Clearing House

£ millions Certain assets are also shown as *percentages* of Total Deposits.

		Current Accounts	Deposit & other Accounts	Total Deposits	Coin, Bank Notes & Balances with Bank of England		Balances with other Banks, &c.*	Money at Call & Short Notice		Bills Discounted		Treasury Deposit Receipts		Investments	Advances to Customers & other Accounts	Total Liabilities or Assets
Average of months	1940	1,487	1,018	2,506	268	*10·7*	87	148	*5·9*	369	*14·7*	73	*2·9*	666	955	2,765
	1941	1,885	1,085	2,970	311	*10·5*	107	134	*4·5*	231	*7·8*	495	*16·7*	894	858	3,216
	1942	2,148	1,128	3,275	345	*10·5*	116	133	*4·1*	234	*7·2*	642	*19·6*	1,069	797	3,512
	1943	2,455	1,222	3,677	386	*10·5*	123	152	*4·1*	185	*5·0*	1,002	*27·3*	1,147	747	3,918
1942	July	2,138	1,126	3,264	342	*10·5*	104	132	*4·0*	273	*8·3*	607	*18·6*	1,075	796	3,496
	Aug.	2,161	1,143	3,305	351	*10·6*	102	133	*4·0*	283	*8·6*	634	*19·2*	1,082	784	3,535
	Sept.	2,218	1,140	3,358	349	*10·4*	106	127	*3·8*	277	*8·2*	693	*20·6*	1,097	774	3,591
	Oct.	2,261	1,163	3,424	350	*10·2*	106	136	*4·0*	271	*7·9*	744	*21·7*	1,108	773	3,656
	Nov.	2,287	1,185	3,472	367	*10·6*	110	135	*3·9*	241	*6·9*	804	*23·1*	1,117	763	3,706
	Dec. 31	2,429	1,200	3,629	390	*10·8*	165	142	*3·9*	198	*5·4*	896	*24·7*	1,120	773	3,864
1943	Jan.	2,369	1,207	3,577	379	*10·6*	111	146	*4·1*	197	*5·5*	935	*26·1*	1,112	759	3,813
	Feb.	2,324	1,201	3,525	373	*10·6*	111	154	*4·4*	148	*4·2*	933	*26·5*	1,108	762	3,762
	Mar.	2,362	1,180	3,542	377	*10·6*	125	139	*3·9*	172	*4·9*	884	*24·9*	1,132	777	3,776
	Apr.	2,350	1,195	3,545	375	*10·6*	109	142	*4·0*	128	*3·6*	964	*27·2*	1,137	756	3,780
	May	2,380	1,185	3,566	377	*10·6*	110	158	*4·4*	154	*4·3*	924	*25·9*	1,150	757	3,800
	June 30	2,432	1,199	3,630	387	*10·6*	144	165	*4·5*	236	*6·5*	859	*23·6*	1,159	744	3,868
	July	2,428	1,200	3,628	375	*10·3*	110	160	*4·4*	244	*6·7*	900	*24·8*	1,162	743	3,873
	Aug.	2,456	1,214	3,670	383	*10·4*	118	156	*4·2*	232	*6·3*	957	*26·1*	1,162	732	3,914
	Sept.	2,504	1,233	3,737	389	*10·4*	122	148	*4·0*	209	*5·6*	1,045	*27·9*	1,160	733	3,985
	Oct.	2,556	1,256	3,813	394	*10·3*	120	151	*4·0*	181	*4·8*	1,135	*29·8*	1,158	740	4,057
	Nov.	2,588	1,277	3,865	403	*10·4*	114	155	*4·0*	184	*4·8*	1,187	*30·7*	1,167	724	4,109
	Dec. 31	2,712	1,319	4,032	422	*10·5*	182	151	*3·7*	133	*3·3*	1,307	*32·4*	1,154	743	4,276

Except in June and Dec., balances on a day, varying from bank to bank, towards the end of the month. * Balances with and Cheques in course of collection on other Banks in Great Britain & Ireland.

IV—BANK CLEARINGS

The Bankers' Clearing House

£ *millions*

Average of working days	Bankers' Clearing House				Provincial*				Total			
	1940	1941	1942	1943	1940	1941	1942	1943	1940	1941	1942	1943
Jan.	158·3	139·5	169·2	199·4	5·02	5·19	5·46	5·40	163·3	144·7	174·7	204·8
Feb.	145·9	132·8	159·6	179·0	4·73	4·93	5·48	4·94	150·7	137·7	165·1	183·9
Mar.	145·7	136·8	179·8	182·4	4·95	5·01	5·06	4·58	150·6	141·8	184·9	186·9
Apr.	141·0	130·0	153·3	181·6	4·49	4·52	4·83	4·27	145·5	134·6	158·2	185·9
May	130·5	135·8	150·5	185·1	4·36	4·48	4·85	4·74	134·8	140·3	155·4	189·9
June	134·8	140·1	146·4	190·8	4·66	4·78	4·68	4·47	139·5	144·8	151·1	195·3
July	132·7	138·2	152·5	187·5	4·83	4·78	4·88	3·52	137·5	143·0	157·3	191·1
Aug.	112·9	140·0	144·8	184·0	4·02	4·77	4·86	2·77	117·0	144·7	149·7	186·8
Sept.	103·2	135·5	145·3	180·0	4·21	4·60	4·24	2·61	107·4	140·1	149·5	182·6
Oct.	110·9	154·3	157·8	187·6	4·55	4·89	4·46	2·77	115·4	159·2	162·2	190·4
Nov.	114·2	144·0	165·8	183·4	4·24	4·85	4·44	2·88	118·5	148·8	170·2	186·3
Dec.	121·0	147·7	177·2	191·6	4·47	4·53	4·68	2·81	125·5	152·3	181·8	194·4
Year	129·1	139·6	158·5	186·0	4·54	4·78	4·82	3·80	133·6	144·4	163·3	189·8

In continuation of Table XII, Dec. 1942. England & Wales. Bankers' Clearing House figures since Sept. 1939 not strictly comparable with earlier figures: for explanatory notes see *The Economic Journal*, April 1943, pp. 140–1. *Sheffield area restricted in Sept. 1939 and Sheffield clearing discontinued from 13th Dec. 1940 to 5th Jan. 1941. Bristol clearing re-arranged in Sept. 1942. Several of the Provincial Clearing areas restricted from 12th July 1943, a restriction tending to cause a decrease in the Provincial figures and a corresponding increase in the Bankers' Clearing House figures.

V—SECURITY PRICES

	British Government Securities*								Investors' Chronicle Index† : 31 Dec. 1923=100								
	2½% Consols		2½% Nat. War Bonds, 1945–7		3% War		3½% War		Gilt-edged	Fixed Interest	British Rail Ordinaries	Banks	Insurance	Industrials	Gold Mining	Commodities & Land	Total
	Price	*Yield*	Price	*Yield*	Price	*Yield*	Price	*Yield*									
1940	73·5	*3·40*					99·3	*3·52*	116·6	113·3	33·6	101·5	122·8	84·2	173·8	85·7	92·3
1941	80·0	*3·13*	100·1	*2·48*	100·5	*2·95*	104·0	*3·08*	121·8	123·6	33·7	107·9	122·9	91·4	166·1	82·8	96·7
1942	82·6	*3·03*	100·5	*2·33*	101·2	*2·89*	104·8	*2·96*	122·8	129·5	44·4	119·1	138·0	108·5	146·6	71·2	104·6
1943	80·7	*3·10*	101·8	*1·56*	101·0	*2·91*	103·8	*3·04*	124·1	135·2	57·2	127·1	141·7	131·2	157·0	97·0	123·1
1942 July	82·7	*3·02*	100·6	*2·28*	101·5	*2·86*	105·3	*2·91*	122·4	126·3	43·4	117·4	140·8	106·2	138·6	66·6	102·1
Aug.	82·6	*3·03*	100·6	*2·29*	101·5	*2·86*	105·3	*2·90*	122·6	126·8	42·8	117·8	139·6	109·2	136·9	66·2	103·5
Sept.	82·8	*3·02*	100·8	*2·19*	101·9	*2·82*	105·2	*2·91*	122·6	128·6	46·3	121·7	143·4	112·4	143·0	72·2	107·0
Oct.	82·4	*3·03*	100·9	*2·15*	101·8	*2·83*	105·0	*2·93*	123·1	130·9	50·6	122·7	148·1	117·8	148·3	79·2	111·8
Nov.	81·8	*3·06*	101·0	*2·12*	101·7	*2·84*	104·4	*2·98*	123·4	132·9	52·9	124·2	142·6	122·4	153·3	90·7	116·7
Dec.	81·7	*3·06*	101·1	*2·04*	101·6	*2·85*	104·4	*2·99*	123·6	132·9	53·8	127·1	132·5	121·7	150·6	89·5	115·6
1943 Jan.	82·7	*3·02*	101·5	*1·88*	102·0	*2·81*	105·0	*2·92*	125·0	137·9	57·0	127·8	137·8	127·2	145·2	92·0	119·8
Feb.	82·3	*3·04*	101·5	*1·87*	101·8	*2·83*	104·7	*2·94*	124·9	137·7	53·3	127·9	136·2	126·5	144·8	89·1	118·6
Mar.	82·3	*3·04*	101·5	*1·81*	101·5	*2·86*	104·6	*2·95*	124·7	137·9	53·6	126·9	134·5	127·7	153·3	90·3	119·7
Apr.	81·8	*3·06*	101·7	*1·73*	101·0	*2·90*	104·4	*2·97*	124·3	137·3	59·7	124·7	136·3	128·6	160·4	90·7	120·6
May	80·8	*3·10*	101·6	*1·73*	100·4	*2·96*	103·7	*3·05*	124·0	134·1	57·9	125·7	140·5	129·2	158·7	90·3	120·7
June	80·4	*3·11*	101·9	*1·54*	100·1	*2·99*	103·4	*3·08*	123·8	132·8	57·5	123·4	140·0	128·5	161·2	91·8	120·5
July	80·4	*3·11*	102·2	*1·36*	100·3	*2·97*	103·4	*3·08*	124·0	133·3	57·4	127·2	144·3	134·3	162·4	101·8	125·8
Aug.	79·7	*3·14*	102·1	*1·36*	100·5	*2·95*	102·9	*3·13*	123·9	133·1	58·0	125·6	144·6	136·0	158·5	105·8	127·2
Sept.	79·1	*3·16*	102·1	*1·33*	100·8	*2·92*	103·0	*3·12*	123·6	132·4	57·0	126·1	146·5	137·9	163·2	107·0	128·5
Oct.	79·6	*3·14*	102·1	*1·27*	100·9	*2·91*	103·4	*3·06*	123·7	134·8	58·0	130·0	148·0	134·3	160·6	103·4	126·3
Nov.	79·7	*3·14*	102·0	*1·25*	101·1	*2·89*	103·5	*3·06*	123·9	135·5	58·2	129·6	145·4	131·1	159·1	100·5	124·0
Dec.	79·7	*3·14*	102·0	*1·18*	101·1	*2·89*	103·3	*3·08*	123·9	135·8	58·9	130·3	146·4	133·4	156·3	101·5	125·4

*Average of working days, allowing for accrued interest. Redemption is assumed as follows:—Price above par: 2½% National War Bonds in 1945, 3% War in 1955, 3½% War in 1952. Price below par: 2½% National War Bonds in 1947, 3% War in 1959. A flat yield is taken for 3½% War when below par, and for 2½% Consols, irrespective of price. Income tax is neglected in calculating the yields. †End of month or average of end of month.

VI—EXCHEQUER RECEIPTS & ISSUES

£ millions

	1943–4 Estimate for year	1942–3 1st Apr.–31st Dec.	1943–4 1st Apr.–31st Dec.
Income Tax	1,175·0	407·5	514·2
Sur-tax	80·0	21·2	20·4
Estate, &c. Duties	100·0	68·9	71·9
Stamps	17·0	10·5	13·7
National Defence Contribution	500·0	20·5	23·0
Excess Profits Tax		253·0	355·8
Other Inland Revenue	1·0	·3	·2
Total Inland Revenue	1,873·0	781·9	999·2
Customs	525·3	343·4	407·3
Excise	450·2	317·1	358·4
Total Customs & Excise	975·5	660·5	765·7
Motor Vehicle Duties	25·0	6·5	5·5
Canadian Government Contribution		224·7	
Post Office (net receipt)	·4	9·8	—
Wireless Licences	4·7	3·1	3·2
Crown Lands	·8	·7	·7
Receipts from Sundry Loans	4·1	2·5	4·5
Miscellaneous Receipts	24·0	76·9	58·6
Total Ordinary Revenue	2,907·5	1,766·6	1,837·4
Post Office (Self-Balancing)	110·6	79·4	82·3
Total Revenue	3,018·1	1,846·0	1,919·7
Money Raised by Issue of :—			
National Savings Certificates		167·2	235·0
3% Defence Bonds		83·1	95·1
2½% National War Bonds, 1949–51		335·1	—
,, ,, ,, ,, , 1951–3		21·0	322·7
,, ,, ,, ,, , 1952–4			177·0
3% Savings Bonds, 1955–65		46·8	
,, ,, ,, , 1960–70		231·5	308·1
3% National Defence Loan, 1954–8		123·6	
3% Funding Loan, 1959–69		121·7	
3% Terminable Annuity			240·0
Tax Reserve Certificates		329·8	364·8
Other Debt[1]: Internal		224·9	22·0
: External			4·1
War Damage Act, 1941[2]		—	8·3
Other Receipts		9·3	9·4
Balance on 1st April		2·4	2·9
		1,696·3	1,789·2
Money Raised by Issue of :—			
Treasury Bills		11,107·3	10,319·7
Treasury Deposits by Banks		1,506·0	2,289·0
Ways & Means Advances		5,077·6	3,099·3
		17,690·8	15,708·0
Total Receipts		**21,233·1**	**19,416·9**

	1943–4 Estimate for year	1942–3 1st Apr.–31st Dec.	1943–4 1st Apr.–31st Dec.
Interest, &c. of National Debt	375·0	254·3	283·4
Payments to N. Ireland Exchequer	9·5	5·6	5·3
Other Consolidated Fund Services	7·5	4·5	4·3
Total Consolidated Fund Services	392·0	264·4	293·1
Supply Services	5,366·8	3,791·1	3,933·1
Total Ordinary Expenditure	5,758·8	4,055·5	4,226·2
Post Office (Self-Balancing)	110·6	79·4	82·3
Total Expenditure	5,869·4	4,134·9	4,308·5
Redemption of :—			
National Savings Certificates		31·1	36·2
3% Defence Bonds		4·8	7·0
3% Terminable Annuity			1·5
National Savings Bonds		2·5	
Tax Reserve Certificates		51·3	161·4
Other Debt[1]: Internal		11·9	13·8
: External			8·9
Sinking Funds		8·8	10·0
Other Issues		10·8	9·9
Balance on 31st Dec.		2·8	3·0
		124·0	251·7
Redemption of :—			
Treasury Bills		10,894·8	10,043·7
Treasury Deposits by Banks[3]		1,036·0	1,857·0
Ways & Means Advances		5,043·4	2,956·1
		16,974·2	14,856·7
Total Issues		**21,233·1**	**19,416·9**

(1) Other Debt under National Loans Acts, 1939–43. (2) In addition to sums credited to Miscellaneous Receipts and representing the excess of the total receipts over the amounts paid out of the Vote of Credit to meet expenditure under the Act. (3) Of which 194·0 in 1942–3 and 421·0 in 1943–4 were redeemed before maturity to cover subscriptions to new Government issues.

VII—FLOATING DEBT

£ millions

Outstanding on	Treasury Bills	Treasury Deposits by Banks	Ways & Means Advances: By Public Departments	Ways & Means Advances: By Bank of England	Total
1942 July 25	2,629·3	654·5	166·8	—	3,450·6
Aug. 29	2,643·3	695·5	254·4	—	3,593·3
Sept. 30	2,693·3	760·5	225·6	5·5	3,684·9
Oct. 31	2,730·5	833·0	225·7	5·3	3,794·4
Nov. 28	2,745·5	888·5	287·1	11·0	3,932·2
Dec. 31	2,833·2	966·5	161·6	67·8	4,029·0
1943 Jan. 30	2,790·8	980·5	231·7	24·0	4,027·0
Feb. 27	2,809·7	1,000·5	230·1	24·8	4,065·1
Mar. 31	2,838·9	969·0	282·5	6·5	4,096·9
Apr. 24	2,857·2	1,043·5	203·8	—	4,104·5
May 29	2,950·9	983·5	233·3	—	4,167·7
June 30	3,028·2	925·5	244·4	55·0	4,253·1
July 31	3,069·1	973·5	309·0	—	4,351·6
Aug. 28	3,062·4	1,045·0	313·3	—	4,420·6
Sept. 30	3,078·8	1,114·5	259·5	—	4,452·8
Oct. 30	3,072·3	1,213·0	326·5	16·8	4,628·5
Nov. 27	3,078·9	1,291·0	363·6	27·0	4,760·5
Dec. 31	3,115·2	1,401·0	367·0	65·3	4,948·4

	Treasury Bills: Offered	Applied for	Allotted	Average Allotment Rate £ : s. : d.	Treasury Deposit Receipts Offered
1943					
Oct. 1	90·0	190·2	90·0	19 : 11·98	80·0
8	100·0	199·8	100·0	1 : — : 0·36	100·0
15	,,	196·3	,,	19 : 11·95	60·0
22	,,	181·8	,,	1 : — : 0·62	15·0
29	,,	193·4	,,	1 : — : 0·48	50·0
Nov. 5	90·0	213·1	90·0	1 : — : 0·04	70·0
12	,,	197·5	,,	1 : — : 0·29	80·0
19	,,	190·4	,,	1 : — : 0·23	40·0
26	,,	197·1	,,	1 : — : 2·93	100·0
Dec. 3	,,	201·0	,,	1 : — : 2·19	90·0
10	,,	197·2	,,	1 : — : 2·54	100·0
17	,,	198·2	,,	1 : — : 1·68	100·0
24	,,	183·2	,,	1 : — : 2·10	—
31	,,	217·0	,,	19 : 10·83	80·0
1944					
Jan. 7	,,	206·4	,,	1 : — : 2·76	40·0
14	,,	202·5	,,	1 : — : 2·50	40·0
21	,,	202·0	,,	1 : — : 2·54	—

VIII—SAVINGS

The London Gazette, &c.

£ millions

Outstanding on last day of month	Post Office Savings Bank Deposits[1]	Trustee Savings Banks Deposits[1]: Ordinary Departments	Trustee Savings Banks Deposits[1]: Special Investment Departments	Trustee Savings Banks Deposits[1]: Total	Total Post Office & Trustee Savings Banks Deposits
1942 July	929·6	246·7	112·4	359·0	1,288·6
Aug.	945·4	250·9	112·7	363·7	1,309·0
Sept.	961·5	255·9	113·1	369·1	1,330·5
Oct.	978·0	260·9	113·6	374·5	1,352·4
Nov.	992·5	266·1	113·8	379·9	1,372·5
Dec.	1,004·8	268·9	114·1	383·0	1,387·7
1943 Jan.	1,032·0	275·4	114·4	389·8	1,421·9
Feb.	1,052·9	281·2	114·7	395·9	1,448·8
Mar.	1,074·4	285·8	114·8	400·5	1,475·0
Apr.	1,094·0	294·2	114·9	409·1	1,503·0
May	1,118·8	302·1	114·9	417·0	1,535·8
June	1,136·9	308·0	115·0	423·0	1,559·9
July	1,152·7	311·0	115·0	426·0	1,578·6
Aug.	1,169·7	316·2	114·9	431·1	1,600·8
Sept.	1,184·8	321·4	115·0	436·4	1,621·2
Oct.	1,206·4	328·0	115·0	443·0	1,649·3
Nov.	1,224·6	335·1	115·0	450·1	1,674·7
Dec.	1,239·5	338·0	114·8	452·8	1,692·3

	Government Securities on Post Office Register: Post Office Section[2]	Trustee Savings Banks Section[3]	Total	of which 3% Defence Bonds	National Savings Certificates: Principal	Estimated Accrued Interest[4]	Total
1942 July	616·7	54·4	671·0	463·8	889·8	177·9	1,067·7
Aug.	624·2	54·6	678·8	472·1	902·9	179·6	1,082·5
Sept.	632·1	55·1	687·2	479·3	920·5	181·4	1,101·9
Oct.	641·8	55·4	697·2	487·0	936·7	183·2	1,119·9
Nov.	649·6	55·8	705·4	496·0	951·9	185·2	1,137·1
Dec.	656·9	56·0	712·9	503·5	966·9	187·2	1,154·1
1943 Jan.	668·7	56·2	724·9	521·8	989·9	189·3	1,179·2
Feb.	677·7	56·6	734·2	530·4	1,008·2	191·4	1,199·6
Mar.	690·3	56·9	747·2	542·2	1,033·8	193·5	1,227·3
Apr.	701·5	57·2	758·7	552·9	1,056·7	195·7	1,252·4
May	722·2	58·0	780·2	572·3	1,103·4	197·9	1,301·3
June	742·6	58·8	801·4	591·0	1,143·8	200·2	1,344·0
July	753·3	59·2	812·4	600·9	1,161·4	202·6	1,364·0
Aug.	758·5	59·4	817·9	605·9	1,173·7	205·0	1,378·7
Sept.	763·8	59·7	823·6	611·1	1,188·7[4]	207·5	1,396·2
Oct.	770·2	60·0	830·2	617·1	1,204·4[4]	210·0	1,414·4
Nov.	777·6	60·4	838·0	624·3			
Dec.	783·6	60·7	844·3	630·0			

(1) Including estimated accrued interest to date, not credited to depositors' accounts. (2) Nominal amount held for the public. (3) Nominal amount held for depositors.
(4) Provisional.

IX—WHOLESALE PRICES

The Board of Trade Journal

		Board of Trade Index: 1930 = 100													
		Cereals	Meat, Fish & Eggs	Other Food & Tobacco	Total Food & Tobacco	Coal	Iron & Steel	Non-Ferrous Metals	Cotton	Wool	Other Textiles	Chemicals & Oils	Miscellaneous	Total Industrial Materials & Manufactures	Total All Articles
Average of months	1940	138·0	114·6	143·3	132·7	140·1	159·2	123·2	125·3	157·3	108·5	117·1	142·6	138·4	136·6
	1941	150·4	118·1	166·5	146·1	159·5	181·1	123·9	138·2	170·1	120·2	126·9	169·1	155·8	152·6
	1942	188·8	116·7	171·3	157·5	171·1	182·5	125·8	140·9	172·9	128·4	136·0	172·0	160·1	159·4
	1943	179·3	121·7	179·0	159·8	185·8	182·8	126·0	136·7	177·3	132·8	146·3	177·1	164·0	162·8
1942	July	183·1	116·0	179·1	158·7	179·9	182·7	,,	140·0	173·1	129·6	134·4	171·1	160·3	160·0
	Aug.	175·9	,,	173·9	154·9	,,	,,	,,	,,	173·6	128·2	,,	171·9	160·4	158·8
	Sept.	177·7	,,	170·4	154·1	,,	,,	,,	,,	174·1	128·9	137·2	172·7	161·1	158·9
	Oct.	187·2	116·7	167·8	155·7	,,	,,	,,	,,	,,	129·3	141·5	172·8	161·7	159·9
	Nov.	187·9	119·2	170·9	158·1	,,	,,	,,	,,	174·2	130·2	142·0	172·9	161·9	160·8
	Dec.	188·5	120·5	171·8	159·0	,,	,,	,,	,,	174·3	131·6	142·1	173·0	162·0	161·3
1943	Jan.	188·6	121·8	172·1	159·7	185·8	,,	,,	141·7	,,	131·4	142·7	174·7	163·0	162·1
	Feb.	187·5	,,	173·1	159·8	,,	,,	,,	136·2	,,	132·3	,,	176·0	162·9	,,
	Mar.	187·6	,,	173·4	160·0	,,	,,	,,	,,	,,	132·5	142·8	176·1	163·0	162·2
	Apr.	187·9	,,	176·5	161·2	,,	182·8	,,	,,	174·4	133·6	144·0	176·2	163·3	162·8
	May	187·8	,,	179·3	162·2	,,	,,	,,	,,	,,	134·4	,,	176·6	163·4	163·3
	June	185·0	121·7	179·1	161·3	,,	,,	,,	,,	,,	135·1	145·8	176·7	163·7	163·1
	July	181·5	121·5	189·2	164·0	,,	,,	,,	,,	,,	133·5	145·3	176·8	163·5	164·0
	Aug.	169·3	,,	182·1	158·2	,,	,,	,,	,,	178·8	132·9	145·5	176·9	163·9	162·2
	Sept.	169·4	,,	183·8	158·8	,,	,,	,,	,,	180·6	131·7	150·4	177·9	164·7	162·9
	Oct.	169·7	,,	179·3	157·3	,,	,,	,,	,,	182·4	131·6	150·6	177·8	164·9	162·5
	Nov.	169·4	,,	179·2	157·2	,,	183·6*	,,	,,	182·8	131·2	150·5*	179·3	165·3*	162·7
	Dec.	169·6	121·8	181·8	158·3	,,	183·0	,,	137·0	,,	133·2	150·5	180·2	165·7	163·4

* Revised.

X—COST OF LIVING

The Ministry of Labour Gazette

		Board of Trade Index: 1930 = 100			
		Basic Materials	Intermediate Products	Manufactured Articles	Building Materials
Average of months	1940	147·3	145·0	133·7	121·8
	1941	166·7	165·1	148·4	139·4
	1942	168·8	169·2	152·2*	144·9
	1943	173·8	171·5	154·9	149·6
1942	July	167·8	169·2	151·9	144·7
	Aug.	167·1	,,	152·6	146·1
	Sept.	167·3	170·7	153·2	147·3
	Oct.	169·0	171·0	153·6	147·5
	Nov.	169·4	,,	153·7	147·6
	Dec.	169·9	171·2	,,	147·7
1943	Jan.	171·5	,,	154·2	147·9
	Feb.	172·1	170·8	153·7	,,
	Mar.	172·2	170·9	153·9	148·0
	Apr.	172·6	,,	154·3	149·5
	May	173·5	170·7	,,	150·0
	June	173·9	171·4	,,	,,
	July	173·3	,,	154·2	150·3
	Aug.	173·1	171·8	155·0	150·4
	Sept.	175·2	171·9	155·9	,,
	Oct.	174·9	172·4	156·0	150·2
	Nov.	176·0*	172·5	156·4*	150·6*
	Dec.	177·6	,,	156·5	150·6

* Revised.

First day of month		Ministry of Labour Index: July 1914 = 100					
		Food	Rent, including Rates	Clothing	Fuel & Light	Other Items included	All Items included
Average	1940	164	163	285	210	208	184
	1941	168	164	369	227	227	199
	1942	161	,,	399	235	255	200
	1943	166	,,	351	244	282	199
1942	July	160	,,	405	232	264	200
	Aug.	,,	,,	,,	240	,,	201
	Sept.	,,	,,	395–400	,,	265	200
	Oct.	162	,,	390	241	266	,,
	Nov.	163	,,	385	,,	267	,,
	Dec.	164	,,	375–380	,,	268	,,
1943	Jan.	,,	,,	370	244	,,	199
	Feb.	,,	,,	365	,,	,,	,,
	Mar.	165	,,	360	,,	,,	,,
	Apr.	,,	,,	355	,,	,,	198
	May	,,	,,	350–355	,,	286	199
	June	,,	,,	350	,,	,,	198
	July	168	,,	345–350	,,	,,	200
	Aug.	167	,,	345	,,	,,	199
	Sept.	166	,,	,,	,,	291	198
	Oct.	168	,,	340–345	,,	,,	199
	Nov.	,,	,,	,,	,,	,,	,,
	Dec.	,,	,,	,,	,,	,,	,,

Jan. 1944: Food, 188 ; All Items, 199.

XI—RETAIL TRADE

Bank of England

1937=100

1—INDEX NUMBERS OF SALES

	Total			Food & Perishables			Other Merchandise			Apparel(1)			Household Goods(2)		
	Nov. 1942–Oct. 1943	Oct. 1943	Nov. 1943	Nov. 1942–Oct. 1943	Oct. 1943	Nov. 1943	Nov. 1942–Oct. 1943	Oct. 1943	Nov. 1943	Nov. 1942–Oct. 1943	Oct. 1943	Nov. 1943	Nov. 1942–Oct. 1943	Oct. 1943	Nov. 1943
London, C.&W.End	74	90	77	90	85	100	72	89	73	66	87	67	69	83	55
London, Suburban	102	101	101	115	117	118	80	78	75	81	78	78	65	58	52
South of England	110	113	106	119	119	120	95	102	90	97	109	86	75	79	70
Midlands, &c.	118	120	122	124	130	134	108	110	105	107	111	100	83	83	77
North East	120	124	125	125	132	130	114	118	118	113	119	106	82	91	80
North West	115	119	116	121	128	128	108	111	105	111	114	100	76	79	71
Scotland	126	130	126	132	141	133	121	124	122	122	124	116	102	107	103
Great Britain(3)	106	109	106	115	117	119	96	100	92	96	104	88	71	76	64

Sample of department stores, co-operative societies, multiple stores and independent retailers. Stocks, particularly of Food & Perishables, form a less representative sample than Sales. Sales, average of selling days at selling value. Stocks, end of month at cost. For further explanatory notes see *The Board of Trade Journal*.

(1) Piece-goods (Dress materials), Women's wear, Men's & boys' wear, Boots & shoes. (2) Piece-goods (Household goods), Furnishing departments, Hardware. (3) Including also sales unallocated to districts.

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

	Sales 1943					Stocks 1943			
	Aug.	Sept.	Oct.	Nov.	Feb.–Nov.	Aug.	Sept.	Oct.	Nov.
Total	**— 2·4**	**+ 7·5**	**— 2·8**	**— ·7**	**— 2·2**	**— 3·5**	**— 8·7**	**—10·0**	**—11·2**
Food & Perishables	**+ 1·0**	**+ 2·1**	**+ 3·7**	**+ 5·2**	**+ 1·3**	**—19·0**	**—17·0**	**—12·8**	**— 9·0**
Other Merchandise	**— 7·6**	**+15·1**	**—10·5**	**— 7·3**	**— 6·8**	**— 2·1**	**— 7·9**	**— 9·8**	**—11·4**
Piece-goods(4)	—13·5	+12·8	—17·4	—12·4	—11·1	— 6·8	— 8·4	— 3·1	+ 2·7
Household goods	— 21·8	— 15·9	— 20·5	— 3·6	— 20·3	— 21·2	— 17·3	— 6·7	+ 9·5
Dress materials	+ 4·0	+ 37·3	— 1·6	— 3·6	+ 5·7	+ 1·9	— 3·6	— 1·0	— ·9
Women's wear	—12·8	+32·4	—16·0	—15·2	— 8·8	+ 4·7	— 7·7	— 9·1	—11·1
Men's & boys' wear	—20·0	+30·2	—22·6	—19·8	—18·9	+15·7	+ 9·3	+11·3	+15·6
Boots & shoes	—12·1	+21·0	—16·9	—12·2	— 9·5	—18·8	—22·0	—17·4	—14·5
Furnishing departments	— 6·9	—11·7	— 9·4	—13·3	—13·4	—12·7	—13·0	—10·0	—12·1
Hardware	— 3·7	— 7·5	— ·7	— 1·7	— 8·1	— 8·2	— 7·2	—14·3	—11·6
Fancy goods	+ 5·5	— 4·5	+14·1	+ 6·0	+ 5·7	+ 4·4	— 3·5	—13·3	—19·2
Sports & travel	+12·9	+12·1	+ 6·4	+ 5·8	+ 2·5	+ 7·2	+ 1·3	— 8·0	+ ·7
Miscellaneous & unspecified	+ 3·5	+ 5·0	+ 5·1	+ 3·5	+ 3·8	+17·6	+12·4	+15·8	+17·0
Total									
London, Central & West End	+ 2·1	+13·9	— 2·0	+ 1·4	+ 1·6	+ 4·3	— 2·3	— 3·0	— 4·0
London, Suburban	— 1·0	+ 8·0	— 1·5	+ 2·6	+ 1·2	— ·2	— 5·3	— 7·1	—11·3
South of England	— 3·7	+ 4·2	— 4·0	— 1·4	— 4·2	— 3·5	—11·6	—15·5	—17·2
Midlands & South Wales	— 3·6	+ 5·7	— 3·7	— 1·5	— 3·3	— 7·4	—13·4	—14·6	—14·1
North East	— 1·9	+ 8·7	+ ·2	+ 1·0	— 1·1	— 3·3	— 8·3	— 9·8	—12·3
North West	— 2·8	+ 6·8	— 3·1	— 2·4	— 3·7	— 4·8	—10·1	—10·1	— 8·6
Scotland	— ·5	+ 7·5	— 1·1	— 1·3	— 1·4	— 5·6	— 9·6	— 7·3	— 7·1
Unallocated	— 7·5	+18·1	— 6·9	— 6·3	— 4·3	—13·4	—12·8	—14·5	—15·8
Food & Perishables									
London, Central & West End	+ 8·4	+ 4·0	+ 6·8	+17·5	+ 5·2				
London, Suburban	+ 1·7	+ 5·5	+ 4·0	+ 8·4	+ 5·2				
South of England	— 2·3	— 1·2	+ 1·1	+ 1·1	— 2·5				
Midlands & South Wales	— 1·0	+ ·8	+ 3·7	+ 4·2	+ ·4				
North East	+ 1·6	+ 4·4	+ 6·2	+ 6·4	+ 2·2				
North West	+ 2·5	+ 1·3	+ 4·5	+ 5·7	+ 1·5				
Scotland	+ 3·8	+ 5·0	+ 5·2	+ 5·0	+ 2·6				
Unallocated	+14·0	+ 3·2	+ 1·6	+10·7	+ 3·0				
Other Merchandise									
London, Central & West End	— ·5	+17·0	— 4·3	— 3·2	+ ·4				
London, Suburban	— 8·4	+13·6	—12·9	— 8·5	— 7·6				
South of England	— 6·6	+14·3	—11·5	— 5·1	— 7·2				
Midlands & South Wales	— 9·1	+15·4	—13·5	— 9·4	— 9·7				
North East	— 7·4	+15·1	— 6·8	— 5·6	— 5·8				
North West	— 9·4	+13·5	—10·7	— 9·8	— 9·2				
Scotland	— 6·7	+11·1	— 8·9	— 8·3	— 6·8				
Unallocated	—13·6	+23·7	—17·3	—10·4	— 7·1				

(4) Including also trade unallocated to sub-headings.

INDEX 1943

M indicates every month.

Page numbers in italics refer to graphs.

Bank clearings, 91
Bank of England :—
  Bank return, M, *66*
  Notes in circulation, M, *82*
  Ways & means advances, M
Boots & shoes :—
  Earnings, 48
  Retail trade, M
Building, Public works contracting :—
  Earnings, 48
  Materials, price index, M, *87*
  Trade disputes, 8
Building societies, 37

Chemicals :—
  Earnings, 48
  Price index, M, *87*
Clearing banks :—
  Currency held, M, *43*
  Current accounts, deposit accounts, M
  Monthly statements, M, *43*
Clothing :—
  Earnings, 48
  Retail price index, M
  ,, trade, M, *71*
  Trade disputes, 8
Coal & coal mining :—
  Price index, M, *87*
  Trade disputes, 8
Coin, M, *43*
Cost of living, M, *63*
Cotton & cotton industry :—
  Earnings, 48
  Price index, M, *87*
  Trade disputes, 8
Currency, M, *43, 82*

Defence bonds, M, 19, 21, 29, 37, 45, 55, 61, 71, 80, 87, 93, *61*

Earnings, 48
Engineering :—
  Earnings, 48
  Trade disputes, 8
Exchequer, receipts & issues, revenue & expenditure, M, *69*

Floating debt, M, 21, *69*, *85*
Food, drink & tobacco :—
  Earnings, 48
  Price index, retail, M, *63*
  ,, ,, wholesale, M, *63*, *87*
  Retail trade, M, *71*

Gold :—
  Production, world, 11
  Security prices, M, *75*

Interest rates, M
Iron & steel :—
  Earnings, 48
  Price index, M, *87*

Local authorities :—
  Earnings, 48
  Loan debt, receipts & expenditure, 14, 15

National debt :—
  Issued, redeemed, M
  Outstanding, 21
National savings certificates, M, 19, 21, 29, 37, 45, 55, 61, 71, 80, 87, 93, *61*
Non-ferrous metals :—
  Earnings, 48
  Price index, M, *87*
Note issues, M

Post office :—
  Postal receipts, 63
  Register, savings bank, 19, 29, 37, 45, 55, 61, 71, 80, 87, 93, *61*
Price index numbers :—
  Agriculture, 24
  Cost of living, M, *63*
  Retail clothing, food, fuel & light, rent, M, *63*
  Security, M, *75*
  Wholesale, M, *63*, *87*
Profits, 40, 55, 80
Public social services, 3

Retail trade :—
  Sales, M, *71*
  Stocks, M

Security prices & yields :—
  British funds, M
  Index numbers, M, *75*

Textiles :—
  Earnings, 48
  Price index, M, *87*
  Trade disputes, 8
Trade disputes, 8
Transport :—
  Earnings, 48
  Trade disputes, 8
Treasury bills :—
  Allotment rate, M
  Allotted, applied for, offered, M
  Issued, redeemed, M
  Outstanding, M, 21, *85*
Treasury deposit receipts :—
  Clearing banks, M, *43*
  Issued, redeemed, M
  Offered, M
  Outstanding, M, 21, *85*
Trustee savings banks, 19, 29, 37, 45, 55, 61, 71, 80, 87, 93, *61*

Unemployment, 5, 29, 56, 77, *56*

Wages :—
  Changes in rates, 8
  Index numbers, 8, 32, 55, 80
Ways & means advances, M, 21, *85*
Wood & woodworking, &c. :—
  Earnings, 48
  Trade disputes, 8
Wool & woollen industry :—
  Earnings, 48
  Price index, M, *87*

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