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STATISTICAL SUMMARY

BANK OF ENGLAND

JANUARY 1944

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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															
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	1,002·0	·8	—	·2	8·7	158·9	55·8	223·4	179·8	4·4	19·1	203·3	38·0
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
1944 Jan.	1,073·5	26·8	1,099·3	·6	—	·2	10·2	184·3	53·4	247·9	219·0	4·2	15·2	238·3	27·4
Wednesday															
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
26	1,067·3	33·0	1,099·3	·7	—	·2	8·5	187·8	52·7	249·0	215·1	4·4	13·8	233·3	33·6
Feb. 2	1,073·5	26·8	1,099·4	·6	—	·2	10·8	169·6	53·4	233·8	204·5	4·3	15·6	224·3	27·4
9	1,076·0	24·2	1,099·4	·6	—	·2	11·2	162·0	54·3	227·5	202·8	2·0	15·7	220·5	25·0
16	1,075·8	24·5	1,099·4	·6	—	·2	8·7	167·4	53·8	229·8	205·5	2·2	14·9	222·5	25·3

*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	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	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*
1944	Jan.	1,100·2	57·6	16·6	115	1,289	27·4	55·8	13·7	157·0	**1,035**	*288·1*

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	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	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
1944	Jan.	2,650	1,312	3,962	416	*10·5*	122	157	*4·0*	138	*3·5*	1,305	*32·9*	1,149	742	4,207

Exceptin 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, 1946-8		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									
1941	80·0	3·13			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	100·3	2·42	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	1·91	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 Aug.	82·6	3·03	100·4	2·40	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	100·7	2·32	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	100·8	2·28	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	100·9	2·26	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	100·9	2·25	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	101·3	2·12	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	101·2	2·13	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	101·3	2·10	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	101·5	2·04	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	101·5	2·02	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	101·7	1·95	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	102·1	1·79	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	1·78	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	102·2	1·74	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	102·2	1·69	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	102·2	1·69	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	102·1	1·71	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
1944 Jan.	79·4	3·15	102·0	1·70	100·9	2·91	103·1	3·09	124·4	137·7	58·7	133·8	144·1	135·0	155·2	100·1	126·1

* Average of working days, allowing for accrued interest. Redemption is assumed as follows :—Price above par : 2½% National War Bonds in 1946, 3% War in 1955, 3½% War in 1952. Price below par : 2½% National War Bonds in 1948, 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 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
1944 Jan 29	3,116·2	1,390·0	290·6	—	4,796·8

	Treasury Bills				Treasury Deposit Receipts Offered
	Offered	Applied for	Allotted	Average Allotment Rate £ : s. : d.	
1943					
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	—
28	,,	193·2	,,	1 : — : 1·48	20·0
Feb. 4	,,	203·3	,,	1 : — : 0·86	40·0
11	,,	206·5	,,	1 : — : 0·81	70·0
18	,,	199·4	,,	1 : — : 1·12	45·0

VI—EXCHEQUER RECEIPTS & ISSUES

The London Gazette, &c.

£ *millions*

	1943–4 Estimate for year	1942–3 1st Apr.–30th Jan.	1943–4 1st Apr.–29th Jan.
Income Tax	1,175·0	619·0	789·5
Sur-tax	80·0	44·9	45·7
Estate, &c. Duties	100·0	76·7	80·1
Stamps	17·0	11·6	15·1
National Defence Contribution	500·0	23·7	25·4
Excess Profits Tax		282·8	394·4
Other Inland Revenue	1·0	·5	·5
Total Inland Revenue	1,873·0	1,059·3	1,350·7
Customs	525·3	375·2	453·5
Excise	450·2	357·4	400·4
Total Customs & Excise	975·5	732·6	853·9
Motor Vehicle Duties	25·0	26·3	25·8
Canadian Government Contribution		224·7	
Post Office (net receipt)	·4	11·6	—
Wireless Licences	4·7	3·8	3·9
Crown Lands	·8	·9	1·0
Receipts from Sundry Loans	4·1	3·2	6·3
Miscellaneous Receipts	24·0	81·8	65·4
Total Ordinary Revenue	2,907·5	2,144·3	2,306·9
Post Office (Self-Balancing)	110·6	86·4	91·6
Total Revenue	3,018·1	2,230·7	2,398·5
Money Raised by Issue of :—			
National Savings Certificates		193·4	259·3
3% Defence Bonds		95·9	103·7
2½% National War Bonds, 1949–51		335·1	—
,, ,, ,, ,, , 1951–3		55·2	322·7
,, ,, ,, ,, , 1952–4			207·3
3% Savings Bonds, 1955–65		46·8	
,, ,, ,, , 1960–70		276·4	330·6
3% National Defence Loan, 1954–8		123·6	
3% Funding Loan, 1959–69		121·7	
3% Terminable Annuity			360·0
Tax Reserve Certificates		378·4	413·2
Other Debt[1]: Internal		226·9	24·1
: External			4·3
War Damage Act, 1941[2]			5·7
Other Receipts		42·4	37·7
Balance on 1st April		2·4	2·9
		1,898·1	2,071·5
Money Raised by Issue of :—			
Treasury Bills		12,138·5	11,569·6
Treasury Deposits by Banks		1,664·0	2,449·0
Ways & Means Advances		5,555·9	3,455·7
		19,358·4	17,474·3
Total Receipts		**23,487·2**	**21,944·3**

	1943–4 Estimate for year	1942–3 1st Apr.–30th Jan.	1943–4 1st Apr.–29th Jan.
Interest, &c. of National Debt	375·0	264·3	290·0
Payments to N. Ireland Exchequer	9·5	6·4	6·2
Other Consolidated Fund Services	7·5	7·1	6·9
Total Consolidated Fund Services	392·0	277·7	303·1
Supply Services	5,466·8	4,314·6	4,396·6
Total Ordinary Expenditure	5,858·8	4,592·3	4,699·7
Post Office (Self-Balancing)	110·6	86·4	91·6
Total Expenditure	5,969·4	4,678·7	4,791·2
Redemption of :—			
National Savings Certificates		33·5	39·4
3% Defence Bonds		5·4	7·9
3% Terminable Annuity			1·5
National Savings Bonds		2·5	
Tax Reserve Certificates		76·1	261·4
Other Debt[1]: Internal		13·2	14·6
: External			12·3
Sinking Funds		9·9	11·2
Other Issues		21·0	27·1
Balance on 30th/29th Jan.		3·3	3·4
		164·9	378·8
Redemption of :—			
Treasury Bills		11,968·2	11,292·2
Treasury Deposits by Banks[3]		1,180·0	2,028·0
Ways & Means Advances		5,495·4	3,454·0
		18,643·5	16,774·2
Total Issues		**23,487·2**	**21,944·3**

(1) Other Debt under National Loans Acts, 1939–43, amounts paid out of the Vote of Credit to meet expenditure under the Act.

(2) In addition to sums credited to Miscellaneous Receipts and representing the excess of the total receipts over the new Government issues.

(3) Of which 233·0 in 1942–3 and 463·0 in 1943–4 were redeemed before maturity to cover subscriptions

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 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**
Average of months 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 Aug.	175·9	116·0	173·9	154·9	179·9	182·7	,,	140·0	173·6	128·2	134·4	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	,,	183·0	,,	,,	182·8	131·2	150·5	179·3	165·3	**162·7**
Dec.	169·6	121·8	181·8	158·3	,,	,,	,,	137·0	,,	133·2	,,	180·2	165·7	**163·4**
1944 Jan.	169·8	,,	182·8	158·7	,,	,,	127·4	139·5	,,	133·6	151·3	181·0	166·4	**164·0**

	Board of Trade Index: 1930 = 100			
	Basic Materials	Intermediate Products	Manufactured Articles	Building Materials
Average of months 1941	166·7	165·1	148·4	139·4
Average of months 1942	168·8	169·2	152·2	144·9
Average of months 1943	173·8	171·5	154·9	149·6
1942 Aug.	167·1	169·2	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	,,
1944 Jan.	178·5	172·8	157·5	152·1

VIII—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 1941	168	164	369	227	227	**199**
Average 1942	161	,,	399	235	255	**200**
Average 1943	166	,,	351	244	282	**199**
1942 Aug.	160	,,	405	240	264	**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.	,,	,,	,,	,,	,,	,,
1944 Jan.	,,	,,	,,	,,	,,	,,

Feb. 1944: Food, 168; All Items, 200.

IX—RETAIL TRADE

1—INDEX NUMBERS OF SALES

1937 = 100

	Total			Food & Perishables			Other Merchandise			Apparel(1)			Household Goods(2)		
	Dec. 1942–Nov. 1943	Nov. 1943	Dec. 1943	Dec. 1942–Nov. 1943	Nov. 1943	Dec. 1943	Dec. 1942–Nov. 1943	Nov. 1943	Dec. 1943	Dec. 1942–Nov. 1943	Nov. 1943	Dec. 1943	Dec. 1942–Nov. 1943	Nov. 1943	Dec. 1943
London, C.&W.End	74	77	93	91	100	136	72	73	88	66	67	69	68	55	68
London, Suburban	102	101	125	116	118	128	80	75	116	79	78	107	65	52	95
South of England	109	106	136	119	120	133	95	90	137	96	86	117	75	70	114
Midlands, &c.	118	122	139	125	134	133	108	105	149	105	100	130	82	77	112
North East	120	125	144	125	130	141	113	118	145	111	106	131	82	80	108
North West	115	116	141	122	128	139	107	105	141	109	100	129	75	71	91
Scotland	126	126	150	132	133	147	120	122	156	120	116	141	102	103	132
Great Britain(3)	106	106	126	115	119	129	95	92	120	95	88	106	71	64	82

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			
	Sept.	Oct.	Nov.	Dec.	Feb.–Dec.	Sept.	Oct.	Nov.	Dec.
Total	+ 7·5	− 2·8	− ·7	+ 2·1	− 1·8	− 8·7	−10·0	−11·2	−12·9
Food & Perishables	+ 2·1	+ 3·7	+ 5·2	+ 6·1	+ 1·8	−17·0	−12·8	− 9·0	− 1·5
Other Merchandise	+15·1	−10·5	− 7·3	− 2·4	− 6·3	− 7·9	− 9·8	−11·4	−13·9
Piece-goods(4)	+12·8	−17·4	−12·4	− 6·8	−10·7	− 8·4	− 3·1	+ 2·7	− ·6
Household goods	− 15·9	− 20·5	− 3·6	+ 6·8	− 18·2	− 17·3	− 6·7	+ 9·5	+ 17·2
Dress materials	+ 37·3	− 1·6	− 3·6	− 7·8	+ 4·7	− 3·5	− 1·0	− ·9	− 8·7
Women's wear(4)	+32·4	−16·0	−15·2	− 7·7	− 8·7	− 7·7	− 9·1	−11·1	− 9·8
Fashion departments	+ 45·6	− 16·0	− 15·4	− 12·5	− 8·0	− ·	+ ·9	− 1·2	− 1·8
Girls' & children's wear	+ 65·7	− 8·8	− 15·8	− 8·5	− 1·4	+ 7·5	+ 7·5	+ 9·2	+ 7·9
Fancy drapery	+ 19·1	− 13·2	− 6·3	− 2·3	− 7·8	− 1·5	− ·7	+ ·1	+ 1·1
Men's & boys' wear	+30·2	−22·6	−19·8	−12·9	−18·3	+ 9·3	+11·3	+15·6	+ 5·7
Boots & shoes	+21·0	−16·9	−12·2	− 9·6	− 9·5	−22·0	−17·4	−14·5	− 7·8
Furnishing departments	−11·7	− 9·4	−13·3	− 8·7	−13·0	−13·0	−10·0	−12·1	−12·4
Hardware	− 7·5	− ·7	− 1·7	+ 9·9	− 6·5	− 7·2	−14·3	−11·6	−17·9
Fancy goods	− 4·5	+14·1	+ 6·0	+ 4·0	+ 5·4	− 3·5	−13·3	−19·2	−26·1
Sports & travel	+12·1	+ 6·4	+ 5·8	+15·2	+ 5·2	+ 1·3	− 8·0	+ ·7	−12·6
Miscellaneous & unspecified	+ 5·0	+ 5·1	+ 3·5	+ 3·5	+ 3·7	+12·4	+15·8	+17·0	+ 9·3
Total									
London, Central & West End	+13·9	− 2·0	+ 1·4	+ ·8	+ 1·5	− 2·3	− 3·0	− 4·0	− 4·5
London, Suburban	+ 8·0	− 1·5	+ 2·6	+ 5·5	+ 1·6	− 5·3	− 7·1	−11·3	− 9·6
South of England	+ 4·2	− 4·0	− 1·4	+ 1·9	− 3·6	−11·6	−15·5	−17·2	−17·7
Midlands & South Wales	+ 5·7	− 3·7	− 1·5	+ 1·1	− 2·8	−13·4	−14·6	−14·1	−15·9
North East	+ 8·7	+ ·2	+ 1·0	+ 1·9	− ·8	− 8·3	− 9·8	−12·3	−12·9
North West	+ 6·8	− 3·1	− 2·4	+ ·5	− 3·2	−10·1	−10·1	− 8·6	−10·8
Scotland	+ 7·5	− 1·1	− 1·3	+ 1·3	− 1·1	− 9·6	− 7·3	− 7·1	− 2·7
Unallocated	+18·1	− 6·9	− 6·3	+ 4·6	− 3·0	−12·8	−14·5	−15·8	−20·9
Food & Perishables									
London, Central & West End	+ 4·0	+ 6·8	+17·5	+ 7·3	+ 5·4				
London, Suburban	+ 5·5	+ 4·0	+ 8·4	+ 8·3	+ 5·5				
South of England	− 1·2	+ 1·1	+ 1·1	+ 4·1	− 1·8				
Midlands & South Wales	+ ·8	+ 3·7	+ 4·2	+ 4·8	+ ·9				
North East	+ 4·4	+ 6·2	+ 6·4	+ 6·0	+ 2·6				
North West	+ 1·3	+ 4·5	+ 5·7	+ 6·4	+ 2·0				
Scotland	+ 5·0	+ 5·2	+ 5·0	+ 7·5	+ 3·1				
Unallocated	+ 3·2	+ 1·6	+10·7	+14·3	+ 3·8				
Other Merchandise									
London, Central & West End	+17·0	− 4·3	− 3·2	− 1·3	+ ·3				
London, Suburban	+13·6	−12·9	− 8·5	+ ·4	− 6·7				
South of England	+14·3	−11·5	− 5·1	− 1·6	− 6·6				
Midlands & South Wales	+15·4	−13·5	− 9·4	− 5·0	− 9·2				
North East	+15·1	− 6·8	− 5·6	− 4·1	− 5·6				
North West	+13·5	−10·7	− 9·8	− 5·7	− 8·9				
Scotland	+11·1	− 8·9	− 8·3	− 6·3	− 6·8				
Unallocated	+23·7	−17·3	−10·4	+ 3·3	− 5·3				

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

X—UNEMPLOYMENT

The Ministry of Labour Gazette, &c.

Thousands

	Unemployed Persons Registered at Employment Exchanges								
	1942				1943				1944
	Jan. 12	Apr. 13	July 13	Oct. 12	Jan. 18	Apr. 12	July 19	Oct. 18	Jan. 17
London & South East	38·8	32·6	26·5	23·9	21·1	16·4	13·9	13·8	12·8
East	11·7	5·6	3·7	3·3	5·7	2·9	2·3	2·3	3·3
South	5·0	3·7	2·6	2·5	2·4	1·9	1·8	1·7	1·7
South West	7·0	5·8	3·9	3·2	3·4	2·2	2·0	2·2	2·4
Midlands	3·3	2·8	2·1	2·4	1·9	2·0	2·4	2·3	2·5
North Midlands	8·1	3·5	2·2	2·1	5·1	1·6	1·7	1·6	4·0
North East	11·5	9·0	6·5	6·3	6·1	4·8	5·0	4·2	4·7
North West	20·4	13·8	14·5	13·2	10·9	9·6	10·2	10·3	9·5
North	16·1	12·7	10·0	10·2	11·1	8·8	7·7	8·0	9·5
Wales	14·6	13·5	13·0	13·1	10·9	12·0	9·7	10·7	11·1
Scotland	28·7	24·3	22·0	20·8	20·5	17·8	16·7	16·8	17·4
Northern Ireland	29·9	21·2	17·5	17·7	22·0	18·1	17·3	12·6	17·3
Wholly Unemployed: Men	71·7	61·5	62·1	57·8	61·4	55·2	49·9	46·1	50·5
: Women	65·4	43·3	33·7	31·5	30·2	22·4	17·7	18·6	21·3
: Juveniles	28·9	28·7	20·1	21·5	21·1	15·1	17·9	17·9	19·9
: Total	165·9	133·5	115·8	110·7	112·7	92·8	85·6	82·6	91·6
Temporarily Stopped: Men	8·0	3·9	1·9	1·6	1·7	·9	1·0	·7	·7
: Women	10·2	5·9	3·1	2·5	3·0	1·2	1·4	1·0	1·9
: Juveniles	·7	·5	·2	·1	·2	·1	—	—	·2
: Total	18·8	10·2	5·2	4·2	4·9	2·2	2·5	1·7	2·8
Casual Workers	10·3	5·0	3·5	3·9	3·5	3·2	2·5	2·2	1·9
All Categories: Men	89·6	70·1	67·4	63·1	66·4	59·2	53·3	48·9	53·0
: Women	75·9	49·4	36·9	34·1	33·3	23·7	19·2	19·6	23·3
: Juveniles	29·6	29·2	20·3	21·6	21·3	15·2	18·0	18·0	20·0
: **Total**	**195·1**	**148·7**	**124·5**	**118·8**	**121·0**	**98·2**	**90·6**	**86·5**	**96·3**

In continuation of Table VII, Oct. 1943. Men and women, aged 18 and over; juveniles, aged 14–17. Excluding in Great Britain men classed as unsuitable for ordinary industrial employment (19·5 on 17th Jan. 1944) and women classed as unsuitable for normal full-time employment (·5 on 17th Jan. 1944). For composition of districts see Tables XI, Sept. 1941 and XI, Dec. 1941.

XI—TRADE DISPUTES

The Ministry of Labour Gazette

	1934	1935	1936	1937	1938	1939	1940	1941	1942	1943(1)
Disputes beginning in year										
Number	471	553	818	1,129	875	940	922	1,251	1,303	1,775
Workpeople involved(2) *Thousands*										
Directly	109	230	241	388	211	246	225	297	350	453
Indirectly(3)	25	41	75	209	63	91	74	63	107	104
Total	134	271	316	597	274	337	299	360	457	557
Disputes in progress during year										
Aggregate duration(4) *Thousand working days*										
Building, Public Works Contracting, &c.	172	37	44	39	115	131	73	36	29	25
Clothing	36	44	155	72	33	13	40	16	19	7
Metals: Engineering	14	44	114	693	124	167	79	318	283	437
: Shipbuilding	42	7			31	37	37	110	192	137
: Other	105	42	92	85	88	128	47	127	51	60
Mining: Coal	365	1,368	852	1,496	697	565	505	335	840	890
: Other	9	16	117	5	4	47	3	3	22	3
Textiles: Cotton	21	36	47	24	8	14	77	37	26	17
: Other	68	70	50	132	76	86				
Transport	44	82	86	748	40	57	13	54	35	180
Woodworking, Furniture, &c.	19	40	98	31	32	23	1	7	6	1
Other Industries	68	169	174	88	86	88	65	36	24	53
Total	959	1,955	1,829	3,413	1,334	1,356	940	1,079	1,527	1,810

In continuation of Table XII, Jan. 1943. (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.

XII—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
1940	110⅓	111½	114⅓	115¾	115¾	116¾	119	119¼	119½	120	120	121	117
1941	123	125½	125½	126	126	127¾	128	128¼	128½	128¾	129	132¾	127½
1942	132¾	133¼	133¾	134	134	137½	138	138	138	138	138¼	138¼	136½[1]
1943	139¾	139¾	142	142¾	143¾	143¾	144	144	144	144	144½	145¼	143

	1939	1940	1941	1942	1943(2)
Estimated Net Increase in Weekly Wage Rates[3] £ *thousands*	931·4	2,213·0	2,120·0	1,615·2	1,351
Approximate Number of Persons Affected[3] *Thousands* : Net Wage Increases	5,655	8,040	8,185	6,447	6,200
: ,, ,, Decreases	66	—	—	—	163

In continuation of Table XI, Jan. 1943. (1) Revised. (2) Provisional. (3) Not including Government employees, agricultural labourers, shop assistants and clerks.

XIII—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(2)	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	1,188·8	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	1,204·6	210·0	1,414·6
Nov.	1,224·6	335·1	115·0	450·1	1,674·7	777·6	60·4	838·0	624·3	1,219·9	212·5	1,432·4
Dec.	1,239·5	338·0	114·8	452·8	1,692·3	783·6	60·7	844·3	630·0	1,235·1[4]	215·2	1,450·3
1944 Jan.	1,270·4	346·3	114·8	461·1	1,731·5	791·9	61·1	853·0	638·2			

(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.

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STATISTICAL SUMMARY

BANK OF ENGLAND

FEBRUARY 1944

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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															
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	1,002·0	·8	—	·2	8·7	158·9	55·8	223·4	179·8	4·4	19·1	203·3	38·0
1943 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
1944 Jan.	1,073·5	26·8	1,099·3	·6	—	·2	10·2	184·3	53·4	247·9	219·0	4·2	15·2	238·3	27·4
Feb.	1,075·7	24·6	1,099·4	·6	—	·2	9·9	174·8	53·8	238·5	213·3	2·6	15·3	231·2	25·3
Wednesday															
1944 Feb. 2	1,073·5	26·8	1,099·4	·6	—	·2	10·8	169·6	53·4	233·8	204·5	4·3	15·6	224·3	27·4
9	1,076·0	24·2	1,099·4	·6	—	·2	11·2	162·0	54·3	227·5	202·8	2·0	15·7	220·5	25·0
16	1,075·8	24·5	1,099·4	·6	—	·2	8·7	167·4	53·8	229·8	205·5	2·2	14·9	222·5	25·3
23	1,077·5	22·8	1,099·4	·6	—	·2	8·9	200·3	53·7	263·0	240·4	2·1	14·8	257·3	23·7
Mar. 1	1,086·3	13·9	1,099·3	·7	—	·2	10·4	179·9	63·2	253·5	222·2	9·3	25·3	256·8	14·7
8	1,090·6	59·6	1,149·4	·6	—	·2	8·5	162·2	58·9	229·6	161·6	9·2	16·5	187·3	60·3
15	1,091·5	58·8	1,149·3	·7	—	·2	8·4	178·9	59·2	246·6	175·1	14·0	16·1	205·3	59·4

*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	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	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*
1944	Jan	1,100·2	57·6	16·6	115	1,289	27·4	55·8	13·7	157·0	**1,035**	*288·1*
	Feb.	1,100·2	57·3	16·5	115	1,289	25·3	55·5	13·5	149·3	**1,045**	*290·9*

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	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	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
1944	Jan.	2,650	1,312	3,962	416	*10·5*	122	157	*4·0*	138	*3·5*	1,305	*32·9*	1,149	742	4,207
	Feb.	2,583	1,314	3,897	414	*10·6*	122	150	*3·8*	123	*3·2*	1,264	*32·4*	1,141	753	4,140

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, 1946-8		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*									
1941	80·0	*3·13*			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*	100·3	*2·42*	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	*1·91*	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 Sept.	82·8	*3·02*	100·7	*2·32*	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*	100·8	*2·28*	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*	100·9	*2·26*	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*	100·9	*2·25*	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*	101·3	*2·12*	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*	101·2	*2·13*	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*	101·3	*2·10*	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*	101·5	*2·04*	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*	101·5	*2·02*	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*	101·7	*1·95*	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*	102·1	*1·79*	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	*1·78*	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*	102·2	*1·74*	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*	102·2	*1·69*	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*	102·2	*1·69*	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*	102·1	*1·71*	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
1944 Jan.	79·4	*3·15*	102·0	*1·70*	100·9	*2·91*	103·1	*3·09*	124·4	137·7	58·7	133·8	144·1	135·0	155·2	100·1	126·1
Feb.	79·3	*3·15*	102·0	*1·67*	100·9	*2·91*	103·2	*3·09*	124·5	138·9	56·4	133·1	146·6	135·6	154·8	100·4	126·6

*Average of working days, allowing for accrued interest. Redemption is assumed as follows :—Price above par : 2½% National War Bonds in 1946, 3% War in 1955, 3½% War in 1952. Price below par : 2½% National War Bonds in 1948, 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 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
1944 Jan. 29	3,116·2	1,390·0	290·6	—	4,796·8
Feb. 26	3,116·9	1,376·0	340·3	32·3	4,865·5

	Treasury Bills				Treasury Deposit Receipts Offered
	Offered	Applied for	Allotted	Average Allotment Rate £ : s. : d.	
1943					
Dec. 3	90·0	201·0	90·0	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	—
28	,,	193·2	,,	1 : — : 1·48	20·0
Feb. 4	,,	203·3	,,	1 : — : 0·86	40·0
11	,,	206·5	,,	1 : — : 0·81	70·0
18	,,	199·4	,,	1 : — : 1·12	45·0
25	,,	191·0	,,	1 : — : 1·28	90·0
Mar. 3	,,	201·7	,,	19 : 11·86	90·0
10	,,	190·1	,,	1 : — : 0·34	100·0
17	,,	177·2	,,	19 : 11·84	80·0

VI—EXCHEQUER RECEIPTS & ISSUES

The London Gazette, &c.

£ millions

	1943–4 Estimate for year	1942–3 1st Apr.–27th Feb.	1943–4 1st Apr.–26th Feb.
Income Tax	1,175·0	845·6	1,025·0
Sur-tax	80·0	60·2	64·1
Estate, &c. Duties	100·0	84·3	87·9
Stamps	17·0	13·2	15·2
National Defence Contribution	500·0	26·4	29·2
Excess Profits Tax		308·8	429·5
Other Inland Revenue	1·0	·8	·7
Total Inland Revenue	1,873·0	1,339·3	1,651·7
Customs	525·3	411·2	498·3
Excise	450·2	396·4	439·0
Total Customs & Excise	975·5	807·6	937·3
Motor Vehicle Duties	25·0	28·0	26·9
Canadian Government Contribution		224·7	
Post Office (net receipt)	·4	9·5	—
Wireless Licences	4·7	4·2	4·3
Crown Lands	·8	1·0	1·0
Receipts from Sundry Loans	4·1	3·3	6·4
Miscellaneous Receipts	24·0	84·7	70·1
Total Ordinary Revenue	2,907·5	2,502·4	2,697·7
Post Office (Self-Balancing)	110·6	97·0	102·2
Total Revenue	3,018·1	2,599·4	2,799·8
Money Raised by Issue of :—			
National Savings Certificates		216·9	281·3
3% Defence Bonds		105·1	110·9
2½% National War Bonds, 1949–51		335·2	—
,, ,, ,, ,, , 1951–3		85·0	323·0
,, ,, ,, ,, , 1952–4			230·1
3% Savings Bonds, 1955–65		46·8	
,, ,, ,, , 1960–70		311·7	348·3
3% National Defence Loan, 1954–8		123·6	
3% Funding Loan, 1959–69		121·7	
3% Terminable Annuity			360·0
Tax Reserve Certificates		423·7	464·5
Other Debt[1]: Internal		229·5	25·2
: External			4·7
War Damage Act, 1941[2]			2·1
Other Receipts		44·8	45·0
Balance on 1st April		2·4	2·9
		2,046·4	2,197·9
Money Raised by Issue of :—			
Treasury Bills		13,095·0	12,574·9
Treasury Deposits by Banks		1,769·0	2,624·0
Ways & Means Advances		5,943·5	3,822·1
		20,807·5	19,021·1
Total Receipts		**25,453·2**	**24,018·8**

	1943–4 Estimate for year	1942–3 1st Apr.–27th Feb.	1943–4 1st Apr.–26th Feb.
Interest, &c. of National Debt	375·0	288·8	324·9
Payments to N. Ireland Exchequer	9·5	7·5	7·3
Other Consolidated Fund Services	7·5	7·2	6·9
Total Consolidated Fund Services	392·0	303·5	339·1
Supply Services	5,466·8	4,746·9	4,849·5
Total Ordinary Expenditure	5,858·8	5,050·4	5,188·7
Post Office (Self-Balancing)	110·6	97·0	102·2
Total Expenditure	5,969·4	5,147·4	5,290·8
Redemption of :—			
National Savings Certificates		36·2	43·5
3% Defence Bonds		5·4	8·8
3% Terminable Annuity			1·5
National Savings Bonds		2·5	
Tax Reserve Certificates		146·3	347·4
Other Debt[1]: Internal		13·7	14·7
: External			12·9
Sinking Funds		11·1	12·2
Other Issues		33·3	32·0
Balance on 27th/26th Feb.		2·8	2·9
		251·3	475·8
Redemption of :—			
Treasury Bills		12,905·7	12,296·7
Treasury Deposits by Banks[3]		1,265·0	2,217·0
Ways & Means Advances		5,883·8	3,738·6
		20,054·5	18,252·2
Total Issues		**25,453·2**	**24,018·8**

(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 267·0 in 1942–3 and 502·5 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	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	Sept.	177·7	116·0	170·4	154·1	179·9	182·7	,,	140·0	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	,,	183·0	,,	,,	182·8	131·2	150·5	179·3	165·3	**162·7**
	Dec.	169·6	121·8	181·8	158·3	,,	,,	,,	137·0	,,	133·2	,,	180·2	165·7	**163·4**
1944	Jan.	169·8	,,	182·8	158·7	,,	,,	127·4	139·5	,,	133·6	151·3	181·0	166·4	**164·0**
	Feb.	169·5	,,	182·9	,,	201·7	,,	,,	,,	,,	133·7	151·4	181·2	167·4	**164·6**

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	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	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	,,
1944	Jan.	178·5	172·8	157·5	152·1
	Feb.	178·7	,,	157·6	152·3

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	1941	168	164	369	227	227	**199**
	1942	161	,,	399	235	255	**200**
	1943	166	,,	351	244	282	**199**
1942	Sept.	160	,,	395–400	240	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.	,,	,,	,,	,,	,,	,,
1944	Jan.	,,	,,	,,	,,	,,	,,
	Feb.	,,	,,	,,	252	,,	**200**

Mar. 1944: Food, 168; All Items, 200.

IX—RETAIL TRADE

1937=100

1—INDEX NUMBERS OF SALES

	Total			Food & Perishables			Other Merchandise			Apparel(1)			Household Goods(2)		
	Jan. 1943–Dec. 1943	Dec. 1943	Jan. 1944	Jan. 1943–Dec. 1943	Dec. 1943	Jan. 1944	Jan. 1943–Dec. 1943	Dec. 1943	Jan. 1944	Jan. 1943–Dec. 1943	Dec. 1943	Jan. 1944	Jan. 1943 Dec. 1943	Dec. 1943	Jan. 1944
London, C.&W.End	74	93	63	92	136	84	72	88	57	66	69	50	68	68	55
London, Suburban	103	125	95	117	128	113	80	116	66	79	107	61	65	95	64
South of England	110	136	99	120	133	112	95	137	76	95	117	73	76	114	69
Midlands, &c.	118	139	109	125	133	119	107	149	93	104	130	84	83	112	81
North East	120	144	115	126	141	125	113	145	102	110	131	90	82	108	86
North West	115	141	109	123	139	124	107	141	94	107	129	92	75	91	70
Scotland	126	150	126	133	147	140	119	156	105	119	141	100	101	132	97
Great Britain(3)	106	126	100	116	129	115	95	120	82	94	106	76	71	82	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 1943-4					Stocks 1943-4			
	Oct.	Nov.	Dec.	Jan.	Feb.-Jan.	Oct.	Nov.	Dec.	Jan.
Total	**— 2·8**	**— ·7**	**+ 2·1**	**+ 1·2**	**— 1·5**	**—10·0**	**—11·2**	**—12·9**	**—14·3**
Food & Perishables	**+ 3·7**	**+ 5·2**	**+ 6·1**	**+ 4·2**	**+ 2·0**	**—12·8**	**— 9·0**	**— 1·5**	**— 3·6**
Other Merchandise	**—10·5**	**— 7·3**	**— 2·4**	**— 3·2**	**— 6·0**	**— 9·8**	**—11·4**	**—13·9**	**—15·1**
Piece-goods(4)	—17·4	—12·4	— 6·8	+ 6·4	— 9·6	— 3·1	+ 2·7	— ·6	— 2·8
Household goods	— 20·5	— 3·6	+ 6·8	+ 10·1	— 16·2	— 6·7	+ 9·5	+ 17·2	+ 17·6
Dress materials	— 1·6	— 3·6	— 7·8	+ 12·3	+ 5·3	— 1·0	— ·9	— 8·7	— 12·0
Women's wear(4)	—16·0	—15·2	— 7·7	+ 2·9	— 8·0	— 9·1	—11·1	— 9·8	—16·6
Fashion departments	— 16·0	— 15·4	— 12·5	+ 11·9	— 6·9	+ ·9	— 1·2	— 1·8	— 6·0
Girls' & children's wear	— 8·8	— 15·8	— 8·5	+ 2·9	— 1·2	+ 7·5	+ 9·2	+ 7·9	+ 6·7
Fancy drapery	— 13·2	— 6·3	— 2·3	nil	— 7·2	— ·7	+ ·1	+ 1·1	— 4·1
Men's & boys' wear	—22·6	—19·8	—12·9	— 7·1	—17·8	+11·3	+15·6	+ 5·7	+ 3·0
Boots & shoes	—16·9	—12·2	— 9·6	—14·5	— 9·8	—17·4	—14·5	— 7·8	— 3·2
Furnishing departments	— 9·4	—13·3	— 8·7	—12·4	—12·9	—10·0	—12·1	—12·4	—11·9
Hardware	— ·7	— 1·7	+ 9·9	+ ·6	— 6·0	—14·3	—11·6	—17·9	—19·9
Fancy goods	+14·1	+ 6·0	+ 4·0	— 2·2	+ 4·6	—13·3	—19·2	—26·1	—25·7
Sports & travel	+ 6·4	+ 5·8	+15·2	+16·6	+ 6·0	— 8·0	+ ·7	—12·6	—21·9
Miscellaneous & unspecified	+ 5·1	+ 3·5	+ 3·5	— 1·0	+ 3·4	+15·8	+17·0	+ 9·3	+ 4·0
Total									
London, Central & West End	— 2·0	+ 1·4	+ ·8	+ 5·3	+ 1·8	— 3·0	— 4·0	— 4·5	— 7·3
London, Suburban	— 1·5	+ 2·6	+ 5·5	+ 3·6	+ 1·8	— 7·1	—11·3	— 9·6	—18·4
South of England	— 4·0	— 1·4	+ 1·9	+ ·2	— 3·3	—15·5	—17·2	—17·7	—25·4
Midlands & South Wales	— 3·7	— 1·5	+ 1·1	— ·3	— 2·6	—14·6	—14·1	—15·9	—17·6
North East	+ ·2	+ 1·0	+ 1·9	+ 3·8	— ·5	— 9·8	—12·3	—12·9	—15·8
North West	— 3·1	— 2·4	+ ·5	+ ·3	— 3·0	—10·1	— 8·6	—10·8	—10·4
Scotland	— 1·1	— 1·3	+ 1·3	+ 3·1	— ·8	— 7·3	— 7·1	— 2·7	— 9·5
Unallocated	— 6·9	— 6·3	+ 4·6	— 8·0	— 3·3	—14·5	—15·8	—20·9	— 9·7
Food & Perishables									
London, Central & West End	+ 6·8	+17·5	+ 7·3	+12·5	+ 5·9				
London, Suburban	+ 4·0	+ 8·4	+ 8·3	+ 6·8	+ 5·6				
South of England	+ 1·1	+ 1·1	+ 4·1	+ 1·4	— 1·6				
Midlands & South Wales	+ 3·7	+ 4·2	+ 4·8	+ 1·2	+ ·9				
North East	+ 6·2	+ 6·4	+ 6·0	+ 6·8	+ 2·9				
North West	+ 4·5	+ 5·7	+ 6·4	+ 4·6	+ 2·3				
Scotland	+ 5·2	+ 5·0	+ 7·5	+ 5·8	+ 3·4				
Unallocated	+ 1·6	+10·7	+14·3	+ 8·8	+ 4·2				
Other Merchandise									
London, Central & West End	— 4·3	— 3·2	— 1·3	+ 2·5	+ ·4				
London, Suburban	—12·9	— 8·5	+ ·4	— 3·9	— 6·5				
South of England	—11·5	— 5·1	— 1·6	— 1·9	— 6·2				
Midlands & South Wales	—13·5	— 9·4	— 5·0	— 3·3	— 8·8				
North East	— 6·8	— 5·6	— 4·1	— 1·1	— 5·3				
North West	—10·7	— 9·8	— 5·7	— 4·9	— 8·6				
Scotland	— 8·9	— 8·3	— 6·3	— 1·0	— 6·4				
Unallocated	—17·3	—10·4	+ 3·3	—13·1	— 5·8				

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

X—EARNINGS

The Ministry of Labour Gazette

Averages for a week in	Oct. 1938	July 1941	Jan. 1942	July 1942	Jan. 1943	July 1943					Increase Oct. 1938–July 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	89 : 0	93 : 0	99 : 6	103 : 0	108 : 3	138 : 3	50 : 9	69 :10	38 : 8	81
Engineering : General, &c.	60 : 5	86 : 4	90 : 4	95 : 8	99 : 3	104 : 4	130 :11	49 : 5	69 : 4	39 :10	73
: Electrical	50 :10	71 :10	76 :11	83 : 0	87 :10	92 : 6	131 : 7	44 :10	64 : 8	35 : 7	82
: Marine	61 : 9	94 : 2	94 7	100 : 1	101 : 7	112 : 0	132 : 8	45 : 5	70 : 3	—	81
: Constructional	62 : 5	88 :10	85 : 5	97 : 7	94 : 6	103 : 7	122 : 0	46 : 2	65 : 5	—	66
Motor Vehicles, Cycles & Aircraft	70 : 8	104 : 7	109 : 8	116 : 2	118 : 3	122 : 9	155 :10	55 : 9	78 : 8	46 : 3	73
Ship Building & Repairing	59 :11	103 : 8	100 : 1	112 : 6	115 : 0	125 : 4	143 : 1	47 : 0	71 :10	—	109
Iron Puddling, Steel Smelting, &c.	73 : 2	101 :10	105 : 4	108 : 5	114 :10	117 : 4	133 : 1	56 : 8	68 : 7	35 :10	60
Iron & Steel Tubes	63 : 4	94 : 7	95 :10	98 :11	106 : 6	111 : 6	129 : 7	59 : 6	68 : 5	—	76
Electric Cables, Apparatus, &c.	50 : 1	69 : 1	73 :10	75 : 5	79 :10	84 : 8	127 :11	48 : 2	64 : 0	35 :10	69
Non-Ferrous Metal Manufacture	63 : 0	89 : 9	96 : 7	103 : 5	111 : 5	115 : 7	134 : 1	66 : 2	71 : 9	39 : 1	83
Chemicals, Paints, Oils, &c.	55 : 0	75 : 0	74 : 7	81 : 0	85 : 8	90 : 1	116 : 3	42 : 8	63 : 7	32 : 1	64
Chemicals & Explosives	53 : 8	74 :11	74 : 3	81 : 0	86 : 1	90 : 8	117 :11	44 : 1	64 : 9	32 : 7	69
Building & Contracting, &c.	61 : 2	90 :10	78 : 1	94 : 7	87 :10	100 : 4	108 : 4	46 :10	61 : 5	—	64
Building	61 : 5	89 : 4	75 : 9	91 : 4	84 : 9	96 : 5	105 : 0	43 : 5	58 : 8	—	57
Public Works Contracting, &c.	61 : 3	94 : 1	81 : 1	100 :10	93 : 5	107 :11	111 :10	64 : 6	—	—	76
Bricks, Pottery & Glass	47 : 8	64 : 7	64 : 9	71 : 8	74 : 5	78 : 3	104 : 3	44 : 6	49 : 4	29 : 4	64
Brick, Tile, Pipe, &c. Making	52 :10	72 : 0	69 : 2	77 :10	80 :11	85 : 4	99 : 0	46 :10	49 : 7	34 : 4	62
Paper, Printing, &c.	57 : 7	66 :11	69 : 5	73 : 8	76 : 2	80 : 6	112 : 7	32 : 5	51 : 2	28 : 6	40
Printing, Publishing & Bookbinding	64 : 7	72 : 0	73 :10	78 : 9	80 :11	84 :10	114 : 0	27 : 1	50 :10	25 : 8	31
Paper & Paper Board	53 : 2	69 : 0	73 : 2	77 : 6	78 : 7	86 :10	112 : 7	45 : 3	51 : 4	32 : 1	63
Textiles	37 :10	52 : 0	54 : 1	59 : 3	61 : 5	64 : 2	96 :11	41 : 5	52 :11	35 : 8	70
Cotton	35 : 7	52 : 4	55 :10	59 :11	62 : 5	66 : 0	96 : 0	47 :10	57 : 2	30 : 3	85
Woollen & Worsted	39 : 0	53 :10	55 :10	62 : 2	62 :11	64 : 0	91 : 2	40 : 0	50 : 7	37 : 7	64
Hosiery	40 : 4	48 : 6	51 : 0	56 : 7	57 : 4	60 : 1	111 : 8	36 : 7	55 : 3	36 : 6	49
Bleaching, Printing, Dyeing, &c.	45 : 5	62 : 1	63 : 4	68 : 1	73 : 4	75 : 2	95 :11	40 : 4	47 : 2	30 : 4	66
Clothing	35 : 0	44 : 9	45 : 4	51 : 2	52 : 6	54 : 9	98 : 9	39 : 3	50 : 3	30 : 2	56
Tailoring : Ready-made & Wholesale Bespoke	34 : 5	44 : 2	44 : 7	52 : 8	52 : 1	54 :11	108 : 9	37 : 2	52 : 8	31 :11	60
: Retail Bespoke(2)	44 : 9	51 : 7	49 : 4	55 :10	56 : 5	60 : 2	102 : 4	—	50 : 7	23 : 4	34
Boots, Shoes & Slippers(2)	45 : 9	59 : 0	60 : 2	65 :11	68 :10	71 : 2	99 : 3	42 : 6	54 : 0	31 : 5	56
Laundries(2)	29 : 4	38 : 3	40 :11	43 :11	47 : 8	49 : 4	94 : 8	37 : 2	47 : 0	28 : 9	68
Public Utility Services	59 : 8	71 : 7	73 : 4	76 : 4	76 :10	80 : 3	88 : 7	37 : 1	47 :10	27 : 0	34
Electricity	68 : 9	83 : 3	85 : 5	90 : 5	89 : 9	95 : 9	102 : 5	35 :11	65 : 7	—	39
Gas	65 : 4	80 :10	84 : 0	86 : 2	89 : 6	91 : 6	97 : 3	36 : 0	53 :11	—	40
Water	64 : 0	80 : 0	83 : 2	84 : 7	83 : 8	89 :11	91 :10	35 : 0	—	—	40
Local Authorities (non-trading)	54 : 6	66 : 9	67 : 0	70 : 2	70 : 1	73 : 5	82 : 8	39 : 0	45 : 5	26 : 9	35
Transport, Storage, &c.	65 : 6	84 : 4	84 : 4	90 : 0	90 : 7	95 : 0	104 : 2	43 :10	71 : 5	—	45
Road Transport: Passenger	68 : 7	83 : 3	83 : 3	88 :11	88 :11	91 :10	101 : 5	34 : 5	73 : 7	—	34
: Goods	62 : 1	84 : 3	82 :10	89 : 0	90 : 7	95 : 8	102 :11	50 : 0	63 : 6	—	54
Docks, Harbours, Canals, &c.	73 : 0	97 : 3	95 : 8	106 : 9	102 : 6	116 :11	122 : 1	44 : 5	51 : 9	—	60
Warehousing, Storage, &c.	53 : 6	81 : 2	85 : 0	86 : 4	90 : 0	93 : 1	104 : 6	39 : 1	53 : 6	—	74
Food, Drink & Tobacco	47 : 0	60 : 5	60 :11	66 : 2	68 :11	72 : 9	101 : 8	40 : 1	50 :10	30 : 5	55
Bread, Biscuits, Cakes, &c.(2)	45 : 5	59 : 6	61 : 2	66 :11	70 : 0	75 :10	104 : 1	36 : 7	53 : 0	28 : 0	67
Drink	51 : 9	64 : 1	63 : 8	67 : 7	70 : 5	73 :11	94 :11	40 : 9	47 : 4	31 :10	43
Miscellaneous Manufacture	46 : 6	64 : 4	68 : 6	74 : 6	78 : 6	84 : 1	122 :10	48 : 9	59 : 3	35 :10	81
Rubber	51 : 0	73 : 3	74 :11	85 : 4	88 :11	95 : 4	126 : 7	47 : 1	60 :10	35 :11	87
Scientific & Photographic Instruments	50 : 2	69 : 8	78 :10	82 : 0	89 : 7	92 : 8	135 : 5	51 : 4	65 : 0	36 : 6	85
Govt. Industrial Establishments	70 : 6	89 : 5	89 : 9	95 : 0	97 : 7	107 : 5	132 : 3	49 : 5	81 : 0	40 : 6	52
Non-Metalliferous Mining Products	61 : 0	83 :10	81 : 4	91 : 1	93 : 1	97 :10	109 : 5	51 : 9	59 : 0	37 : 8	60
Iron, Stone, &c. Mining & Quarrying	56 : 8	77 :11	75 : 2	84 : 4	84 : 3	91 : 7	97 :11	52 : 0	—	—	62
Leather & Fur	46 : 9	60 :10	64 : 4	68 : 7	71 : 9	74 : 5	100 : 2	42 : 3	50 :10	31 : 3	59
Woodworking	51 :10	67 : 9	66 : 3	74 : 1	74 : 5	79 : 4	102 : 3	37 : 8	56 : 9	34 : 0	53
Total	**53 : 3**	**75 :10**	**77 : 9**	**85 : 2**	**87 :11**	**93 : 7**	**121 : 3**	**47 : 2**	**62 : 2**	**33 :10**	**76(3)**

In continuation of Table XI, June 1943. Sample of wage-earners except office staffs, shop assistants and outworkers. The number represented in the sample was over 6,000,000 in July 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 numbers 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 30%.

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 3½% 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	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	1,188·8	207·5	1,396·3
Oct.	1,206·4	328·0	115·0	443·0	1,649·3	770·2	60·0	830·2	617·1	1,204·6	210·0	1,414·6
Nov.	1,224·6	335·1	115·0	450·1	1,674·7	777·6	60·4	838·0	624·3	1,219·9	212·5	1,432·4
Dec.	1,239·5	338·0	114·8	452·8	1,692·3	783·6	60·7	844·3	630·0	1,235·1(4)	215·2	1,450·3
1944 Jan.	1,270·4	346·3	114·8	461·1	1,731·5	791·9	61·1	853·0	638·2	1,255·2(4)	217·9	1,473·1
Feb.	1,294·2	353·0	114·8	467·8	1,762·0	798·8	61·4	860·2	644·4			

(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
1943	2,065	2,865	22·8	*—4·3*	56·2	*+ 2·5*	157·5	*+ 2·4*	59·1	*+ 4·9*	295·5	*+2·3*	4·7	6·3	10·6
1942 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
IV.	550	598	6·0	*—4·3*	13·4	*— 1·3*	26·7	*+ 4·8*	15·6	*+27·6*	61·6	*+6·8*	5·0	6·3	10·0

In continuation of Table XII Oct. 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.

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STATISTICAL SUMMARY

BANK OF ENGLAND

MARCH 1944

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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															
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	1,002·0	·8	—	·2	8·7	158·9	55·8	223·4	179·8	4·4	19·1	203·3	38·0
1943 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
1944 Jan.	1,073·5	26·8	1,099·3	·6	—	·2	10·2	184·3	53·4	247·9	219·0	4·2	15·2	238·3	27·4
Feb.	1,075·7	24·6	1,099·4	·6	—	·2	9·9	174·8	53·8	238·5	213·3	2·6	15·3	231·2	25·3
Mar.	1,093·3	46·9	1,139·3	·7	—	·2	8·3	181·7	60·0	250·0	187·6	12·8	20·2	220·6	47·5
Wednesday															
1944 Mar. 8	1,090·6	59·6	1,149·4	·6	—	·2	8·5	162·2	58·9	229·6	161·6	9·2	16·5	187·3	60·3
15	1,091·5	58·8	1,149·3	·7	—	·2	8·4	178·9	59·2	246·6	175·1	14·0	16·1	205·3	59·4
22	1,093·6	56·6	1,149·2	·8	—	·2	7·2	198·8	58·4	264·3	193·3	15·9	16·1	225·3	57·1
29	1,104·6	45·6	1,149·3	·7	—	·2	7·1	188·8	60·2	256·1	186·0	15·4	26·7	228·1	46·0
Apr. 5	1,119·2	31·0	1,149·3	·7	—	·2	8·7	166·8	56·8	232·4	189·4	13·7	15·6	218·6	31·4
12	1,123·5	26·7	1,149·3	·7	—	·2	6·6	168·2	56·8	231·5	198·8	8·6	14·8	222·2	27 0
19	1,120·8	29·5	1,149·2	·8	—	·2	7·7	177·4	55·3	240·3	196·6	15·2	16·3	228·2	29·9

*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	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	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*
1944	Jan.	1,100·2	57·6	16·6	115	1,289	27·4	55·8	13·7	157·0	**1,035**	*288·1*
	Feb.	1,100·2	57·3	16·5	115	1,289	25·3	55·5	13·5	149·3	**1,045**	*290·9*
	Mar.	1,140·2	57·8	16·5	116	1,331	47·5	55·9	13·7	150·1	**1,064**	*296·2*

For explanatory notes see Table I, Jan. 1942.

III—LONDON CLEARING BANKS

The Bankers' Clearing House

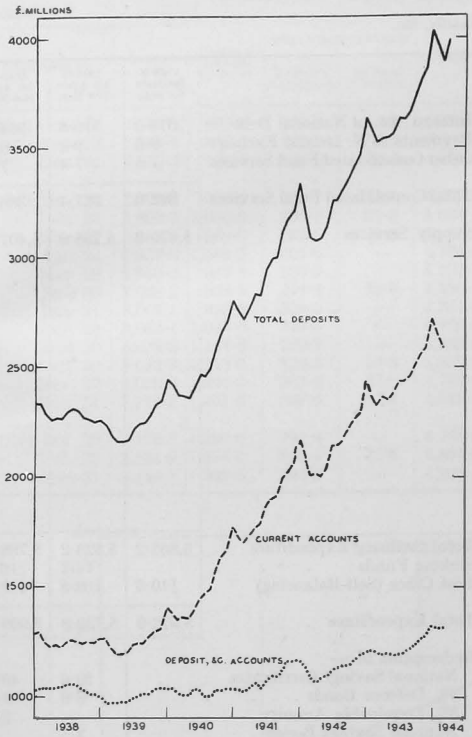
£ *millions* Certain assets are also shown as *percentages* of Total Deposits.

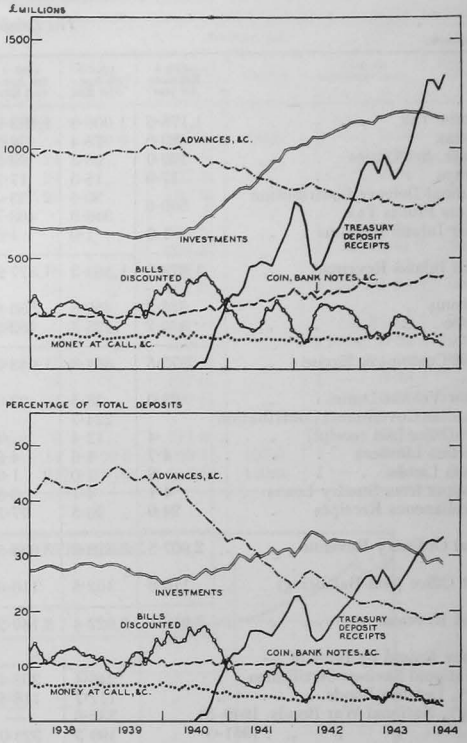
		Current Accounts	Deposit & other Accounts	Total Deposits	Coin, Bank Notes & Balances with Bank of England		Balances with other Banks, &c.*	Money at Call & Short Notice		Bills Discounted		Treasury Deposit Receipts		Investments	Advances to Customers & other Accounts	Total Liabilities or Assets
Average of months	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	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
1944	Jan.	2,650	1,312	3,962	416	*10·5*	122	157	*4·0*	138	*3·5*	1,305	*32·9*	1,149	742	4,207
	Feb.	2,583	1,314	3,897	414	*10·6*	122	150	*3·8*	123	*3·2*	1,264	*32·4*	1,141	753	4,140
	Mar.	2,652	1,336	3,988	423	*10·6*	126	155	*3·9*	113	*2·8*	1,331	*33·4*	1,136	772	4,230

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.

LONDON CLEARING BANKS





IV—SECURITY PRICES

	British Government Securities*								Investors' Chronicle Index† : 31 Dec. 1923=100								
	2½% Consols		2½% Nat. War Bonds, 1946-8		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*									
1943 Mar.	82·3	*3·04*	101·3	*2·10*	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*	101·5	*2·04*	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*	101·5	*2·02*	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*	101·7	*1·95*	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*	102·1	*1·79*	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	*1·78*	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*	102·2	*1·74*	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*	102·2	*1·69*	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*	102·2	*1·69*	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*	102·1	*1·71*	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
1944 Jan.	79·4	*3·15*	102·0	*1·70*	100·9	*2·91*	103·1	*3·09*	124·4	137·7	58·7	133·8	144·1	135·0	155·2	100·1	126·1
Feb.	79·3	*3·15*	102·0	*1·67*	100·9	*2·91*	103·2	*3·09*	124·5	138·9	56·4	133·1	146·6	135·6	154·8	100·4	126·6
Mar.	79·1	*3·16*	101·9	*1·68*	100·8	*2·91*	103·0	*3·11*	124·4	137·5	57·5	132·8	150·7	134·5	153·3	99·9	125·9

* Average of working days, allowing for accrued interest. Redemption is assumed as follows :—Price above par : 2½% National War Bonds in 1946, 3% War in 1955, 3½% War in 1952. Price below par : 2½% National War Bonds in 1948, 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.–31st Mar.	1943–4 1st Apr.–31st Mar.
Income Tax	1,175·0	1,006·8	1,183·6
Sur-tax	80·0	75·4	76·0
Estate, &c. Duties	100·0	93·3	99·5
Stamps	17·0	15·3	17·7
National Defence Contribution	500·0	30·6	33·4
Excess Profits Tax		346·9	466·7
Other Inland Revenue	1·0	1·0	1·0
Total Inland Revenue	1,873·0	1,569·3	1,877·9
Customs	525·3	459·5	560·8
Excise	450·2	425·3	482·2
Total Customs & Excise	975·5	884·8	1,043·0
Motor Vehicle Duties	25·0	28·5	27·3
Canadian Government Contribution		224·7	
Post Office (net receipt)	·4	12·4	·4
Wireless Licences	4·7	4·6	4·8
Crown Lands	·8	1·0	1·0
Receipts from Sundry Loans	4·1	4·1	6·5
Miscellaneous Receipts	24·0	90·5	77·7
Total Ordinary Revenue	2,907·5	2,819·9	3,038·5
Post Office (Self-Balancing)	110·6	102·5	110·6
Total Revenue	3,018·1	2,922·4	3,149·2
Money Raised by Issue of :—			
National Savings Certificates		246·4	303·4
3% Defence Bonds		117·7	118·5
2½% National War Bonds, 1949–51		335·6	—
,, ,, ,, ,, , 1951–3		199·3	323·0
,, ,, ,, ,, , 1952–4			348·7
3% Savings Bonds, 1955–65		46·8	
,, ,, ,, , 1960–70		409·9	400·2
3% National Defence Loan, 1954–8		123·6	
3% Funding Loan, 1959–69		121·7	
3% Terminable Annuity			360·0
Tax Reserve Certificates		470·0	516·8
Other Debt[1]: Internal		231·8	25·6
: External			10·1
Other Receipts		47·9	47·6
Balance on 1st April		2·4	2·9
		2,353·0	2,456·7
Money Raised by Issue of :—			
Treasury Bills		14,205·0	13,894·8
Treasury Deposits by Banks		1,955·0	2,984·0
Ways & Means Advances		6,442·6	4,416·4
		22,602·6	21,295·2
Total Receipts		**27,878·0**	**26,901·0**

	1943–4 Estimate for year	1942–3 1st Apr.–31st Mar.	1943–4 1st Apr.–31st Mar.
Interest, &c. of National Debt	375·0	310·8	364·7
Payments to N. Ireland Exchequer	9·5	9·2	9·0
Other Consolidated Fund Services	7·5	7·4	7·2
Total Consolidated Fund Services	392·0	327·4	380·9
Supply Services	5,470·2	5,295·8	5,407·5
Total Ordinary Expenditure	5,862·2	5,623·2	5,788·4
Sinking Funds		14·2	10·3
Post Office (Self-Balancing)	110·6	102·5	110·6
Total Expenditure	5,972·9	5,739·9	5,909·3
Redemption of :—			
National Savings Certificates		39·6	49·2
3% Defence Bonds		6·6	9·8
3% Terminable Annuity			2·9
National Savings Bonds		2·5	
Tax Reserve Certificates		218·4	398·2
Other Debt[1]: Internal		15·6	14·9
: External			17·3
Sinking Funds		·2	5·2
Other Issues		34·4	32·6
Balance on 31st March		2·9	2·5
		320·1	532·5
Redemption of :—			
Treasury Bills		13,986·7	13,584·8
Treasury Deposits by Banks[2]		1,482·5	2,563·5
Ways & Means Advances		6,348·8	4,311·0
		21,818·0	20,459·2
Total Issues		**27,878·0**	**26,901·0**

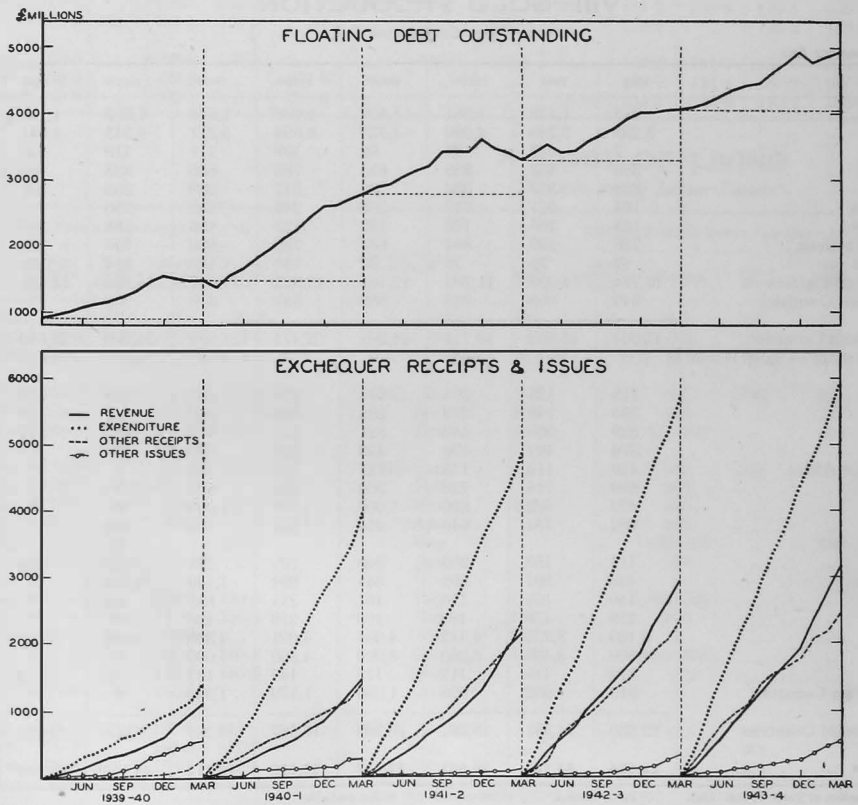
(1) Other Debt under National Loans Acts, 1939–43. Government issues

(2) Of which 344·5 in 1942–3 and 604·5 in 1943–4 were redeemed before maturity to cover subscriptions to new

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		Treasury Bills: Offered	Treasury Bills: Applied for	Treasury Bills: Allotted	Treasury Bills: Average Allotment Rate £ : s. : d.	Treasury Deposit Receipts Offered
1942 Oct. 31	2,730·5	833·0	225·7	5·3	3,794·4	1944					
Nov. 28	2,745·5	888·5	287·1	11·0	3,932·2	Jan. 7	90·0	206·4	90·0	1 : — : 2·76	40·0
Dec. 31	2,833·2	966·5	161·6	67·8	4,029·0	14	,,	202·5	,,	1 : — : 2·50	40·0
						21	,,	202·0	,,	1 : — : 2·54	—
1943 Jan. 30	2,790·8	980·5	231·7	24·0	4,027·0	28	,,	193·2	,,	1 : — : 1·48	20·0
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	Feb. 4	,,	203·3	,,	1 : — : 0·86	40·0
Apr. 24	2,857·2	1,043·5	203·8	—	4,104·5	11	,,	206·5	,,	1 : — : 0·81	70·0
May 29	2,950·9	983·5	233·3	—	4,167·7	18	,,	199·4	,,	1 : — : 1·12	45·0
June 30	3,028·2	925·5	244·4	55·0	4,253·1	25	,,	191·0	,,	1 : — : 1·28	90·0
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	Mar. 3	,,	201·7	,,	19 : 11·86	90·0
Sept. 30	3,078·8	1,114·5	259·5	—	4,452·8	10	,,	190·1	,,	1 : — : 0·34	100·0
Oct. 30	3,072·3	1,213·0	326·5	16·8	4,628·5	17	,,	177·2	,,	19 : 11·84	80·0
Nov. 27	3,078·9	1,291·0	363·6	27·0	4,760·5	24	,,	177·0	,,	1 : — : 0·36	—
Dec. 31	3,115·2	1,401·0	367·0	65·3	4,948·4	31	,,	190·5	,,	1 : — : 2·20	100·0
1944 Jan. 29	3,116·2	1,390·0	290·6	—	4,796·8	Apr. 6	,,	211·8	,,	1 : — 2.74	100·0
Feb. 26	3,116·9	1,376·0	340·3	32·3	4,865·5	14	100·0	209·1	100.0	1 : — 2·58	100·0
Mar. 31	3,149·2	1,389·5	394·5	—	4,933·1	21	110·0	216·8	110·0	1 : — 2·83	50·0



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

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
1943 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	1,188·8	207·5	1,396·3
Oct.	1,206·4	328·0	115·0	443·0	1,649·3	770·2	60·0	830·2	617·1	1,204·6	210·0	1,414·6
Nov.	1,224·6	335·1	115·0	450·1	1,674·7	777·6	60·4	838·0	624·3	1,219·9	212·5	1,432·4
Dec.	1,239·5	338·0	114·8	452·8	1,692·3	783·6	60·7	844·3	630·0	1,235·5	215·2	1,450·7
1944 Jan.	1,270·4	346·3	114·8	461·1	1,731·5	791·9	61·1	853·0	638·2	1,255·6(4)	217·9	1,473·5
Feb.	1,294·2	353·0	114·8	467·8	1,762·0	798·8	61·4	860·2	644·4	1,272·0(4)	220·5	1,492·5
Mar.	1,315·4	360·0	114·8	474·9	1,790·3	805·7	61·8	867·5	651·2			

(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—GOLD PRODUCTION

Union Corporation Ltd.

Thousand ounces fine

	1935	1936	1937(1)	1938(1)	1939(1)	1940(1)	1941(1)	1942(1)	1943(2)
Australia	915	1,179	1,381	1,592	1,646	1,644	1,503	1,164	750
Canada	3,285	3,748	4,096	4,725	5,094	5,311	5,345	4,841	3,650
Fiji	7	17	25	92	109	111	119	100	(3)
Gold Coast	359	428	559	675	782	886	885	785	565
India	328	333	332	322	317	289	286	260	252
New Guinea	184	221	217	236	246	295	250	(3)	(3)
New Zealand	165	165	168	152	179	186	186	180	150
Southern Rhodesia	726	797	804	814	796	826	790	760	657
Tanganyika	52	70	75	82	130	142	144	130	110
Union of South Africa	10,774	11,336	11,735	12,161	12,822	14,047	14,386	14,121	12,800
Other British Countries	249	308	323	353	350	316	306	(3)	(3)
Total: British Countries	17,044	18,602	19,715	21,204	22,471	24,053	24,200	22,550	19,150
British Countries as % of World	*57·5*	*56·1*	*56·4*	*56·7*	*57·6*	*58·9*	*60·3*	*63·0*	*64·7*
Brazil	119	125	204	217	253	264	235	229	210
Chile	266	249	273	294	325	343	263	187	150
Colombia	329	389	442	521	570	632	656	597	565
Congo	376	402	430	473	495	548	(3)	(3)	(3)
French West Africa	126	116	128	127	130	135	(3)	(3)	(3)
Japan	589	715	723	760	820	850	(3)	(3)	(3)
Korea	473	562	800	1,000	1,000	1,000	(3)	(3)	(3)
Mexico	682	754	846	924	842	883	800	(3)	(3)
Peru	111	152	205	260	267	281	285	258	230
Philippines	446	597	692	844	991	1,140	1,144	(3)	(3)
Roumania	150	160	176	161	211	131	105	(3)	(3)
Sweden	219	158	193	198	216	198	(3)	(3)	(3)
U.S.A.	3,163	3,760	4,112	4,245	4,621	4,863	4,832	3,619	1,350
U.S.S.R.	4,500	5,400	5,000	5,000	4,500	4,000	(3)	(3)	(3)
Venezuela	112	110	117	115	147	147	130	120	110
Other Foreign Countries	919	902	926	1,069	1,179	1,342	(3)	(3)	(3)
Total: Foreign Countries	12,580	14,551	15,267	16,208	16,567	16,757	15,900	13,250	10,450
Total: World	**29,624**	**33,153**	**34,982**	**37,412**	**39,038**	**40,810**	**40,100(2)**	**35,800(2)**	**29,600(2)**

In continuation of Table V, Feb. 1943. (1) Partly revised. (2) Provisional. (3) Not available.

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	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	Oct.	187·2	116·7	167·8	155·7	179·9	182·7	,,	140·0	174·1	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	,,	183·0	,,	,,	182·8	131·2	150·5	179·3	165·3	**162·7**
	Dec.	169·6	121·8	181·8	158·3	,,	,,	,,	137·0	,,	133·2	,,	180·2	165·7	**163·4**
1944	Jan.	169·8	,,	182·8	158·7	,,	,,	127·4	139·5	,,	133·6	151·3	181·0	166·4	**164·0**
	Feb.	169·5	,,	182·9	,,	201·6*	,,	,,	,,	,,	133·7	151·4	181·2	167·4	**164·6**
	Mar.	169·6	,,	182·1	158·4	201·6	,,	,,	,,	183·6	134·2	151·6	183·2	168·0	**164·9**

* Revised.

		Board of Trade Index: 1930 = 100			
		Basic Materials	Intermediate Products	Manufactured Articles	Building Materials
Average of months	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	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	,,
1944	Jan.	178·5	172·8	157·5	152·1
	Feb.	178·7	,,	157·6	152·3
	Mar.	180·2	173·0	158·1	152·9

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	1941	168	164	369	227	227	**199**
	1942	161	,,	399	235	255	**200**
	1943	166	,,	351	244	282	**199**
1942	Oct.	162	,,	390	241	266	**200**
	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.	,,	,,	,,	,,	,,	,,
1944	Jan.	,,	,,	,,	,,	,,	,,
	Feb.	,,	,,	,,	252	,,	**200**
	Mar.	,,	,,	,,	251	,,	,,

Apr. 1944: Food, 168; All Items, 200.

XI—RETAIL TRADE

1942=100

I—INDEX NUMBERS OF SALES

		London, C. & W. End			London, Suburban			South of England			Midlands & S. Wales		
		1941	1942	1943	1941	1942	1943	1941	1942	1943	1941	1942	1943
Total	Jan.	86	97	84	86	91	89	98	96	88	94	95	89
	Feb.	68	87	86	89	96	92	99	99	90	98	99	93
	Mar.	79	99	97	92	99	97	102	102	94	100	103	97
	Apr.	85	103	109	97	99	105	106	103	100	104	103	102
	May	87	92	98	98	100	102	107	100	94	103	100	95
	June	86	95	91	95	100	103	101	99	94	97	100	97
	July	83	92	87	88	98	96	97	97	91	95	98	89
	Aug.	77	88	90	92	97	96	100	96	92	95	94	91
	Sept.	86	100	114	91	96	104	97	95	98	95	95	100
	Oct.	88	114	111	92	105	104	96	102	98	98	103	99
	Nov.	90	106	108	94	102	104	100	99	98	96	100	99
	Dec.	111	127	128	114	116	122	121	114	117	116	111	112
Food & Perishables	Jan.	81	92	95	88	91	96	100	96	94	98	94	96
	Feb.	79	95	97	91	95	98	101	101	96	100	100	99
	Mar.	87	103	102	92	96	100	101	103	96	97	101	99
	Apr.	94	104	107	97	98	107	104	104	100	102	104	104
	May	91	103	106	97	103	108	102	103	98	97	103	101
	June	92	98	103	94	101	112	98	98	101	94	100	106
	July	93	100	103	92	103	105	100	103	98	96	103	98
	Aug.	95	100	109	95	103	105	100	100	97	95	100	99
	Sept.	91	100	104	90	99	104	95	96	95	94	99	100
	Oct.	92	100	107	90	102	106	94	96	97	94	99	102
	Nov.	94	93	109	90	100	108	95	96	97	90	97	101
	Dec.	111	116	124	104	109	118	110	105	109	106	104	109
Other Merchandise	Jan.	88	98	81	79	92	76	95	96	76	86	95	76
	Feb.	65	84	82	85	96	80	97	96	80	93	98	82
	Mar.	76	97	95	91	104	92	105	102	91	103	107	94
	Apr.	83	103	109	96	101	101	110	101	99	107	102	100
	May	86	89	96	99	94	90	114	94	88	113	95	86
	June	84	93	87	96	98	84	106	99	81	103	101	80
	July	79	89	82	81	87	75	94	88	80	94	90	74
	Aug.	70	84	84	87	84	77	101	90	84	97	86	78
	Sept.	84	100	117	94	92	104	102	93	106	98	89	103
	Oct.	88	118	113	96	112	97	99	110	97	106	110	95
	Nov.	89	111	107	102	107	98	108	103	98	105	105	95
	Dec.	111	131	129	134	131	132	138	129	127	132	122	116
Apparel[1]	Jan.	100	104	79	72	87	63	86	94	67	81	95	64
	Feb.	67	78	73	81	88	62	90	90	65	87	95	65
	Mar.	84	97	98	99	109	88	110	105	88	109	115	91
	Apr.	97	105	124	104	102	110	118	103	109	116	105	107
	May	96	88	99	112	94	86	127	95	88	124	95	82
	June	86	101	91	103	108	78	113	112	80	109	113	76
	July	71	87	80	80	86	65	89	87	74	92	89	65
	Aug.	63	82	80	77	79	64	92	84	75	89	79	67
	Sept.	81	103	134	89	88	114	98	90	116	93	82	110
	Oct.	86	129	119	96	122	99	98	122	99	104	119	92
	Nov.	80	108	103	96	109	91	98	101	87	98	104	83
	Dec.	91	115	110	127	126	116	121	115	104	117	107	95
Household[2] Goods	Jan.	82	107	90	79	104	86	103	99	84	99	103	87
	Feb.	55	97	91	85	111	98	105	109	92	111	112	98
	Mar.	63	107	94	85	113	99	112	116	98	116	114	96
	Apr.	59	110	92	88	114	96	112	118	96	117	117	93
	May	65	95	90	85	101	92	107	106	88	109	106	86
	June	81	89	79	88	90	90	104	91	86	107	93	79
	July	85	97	83	80	87	85	101	89	88	107	88	82
	Aug.	72	84	79	102	88	89	113	95	89	123	90	84
	Sept.	88	97	93	102	90	86	109	95	87	116	95	80
	Oct.	91	105	100	102	96	92	104	95	86	121	94	85
	Nov.	93	101	92	111	96	90	110	89	86	113	92	86
	Dec.	104	110	104	129	110	121	123	99	108	134	98	100

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*.

XI—RETAIL TRADE—*continued*

1942 = 100

I—INDEX NUMBERS OF SALES—*continued*

North East			North West			Scotland			Great Britain[3]				
1941	1942	1943	1941	1942	1943	1941	1942	1943	1941	1942	1943		
89	94	89	91	95	89	91	95	90	92	95	89	Jan.	Total
92	97	92	91	97	88	92	96	90	93	97	91	Feb.	
95	103	97	95	103	96	95	101	98	96	102	96	Mar.	
102	103	103	105	105	103	99	98	100	101	102	103	Apr.	
102	102	95	105	99	93	101	99	98	101	99	96	May	
96	99	100	98	100	97	101	105	98	97	99	97	June	
94	96	93	98	96	89	93	96	92	94	97	91	July	
97	97	95	96	95	93	92	92	92	95	95	93	Aug.	
93	95	103	93	94	100	95	97	104	94	96	102	Sept.	
96	103	103	95	104	101	96	104	103	96	104	102	Oct.	
98	101	102	96	99	96	96	101	100	97	101	100	Nov.	
114	111	113	117	113	114	116	114	116	116	114	117	Dec.	
95	95	97	94	93	96	96	95	99	95	94	96	Jan.	Food &
98	100	99	98	98	98	98	99	99	97	99	98	Feb.	Perishables
95	102	98	94	99	97	97	100	99	96	100	98	Mar.	
99	101	103	103	104	103	99	98	101	101	102	103	Apr.	
96	102	99	97	102	99	94	101	102	98	102	101	May	
95	99	108	94	98	108	95	100	105	95	99	106	June	
97	101	102	99	103	102	95	101	101	97	102	100	July	
98	101	102	97	103	105	93	98	102	97	100	101	Aug.	
93	97	102	94	100	102	94	99	104	93	98	100	Sept.	
94	98	104	94	100	104	93	101	106	94	99	103	Oct.	
94	97	104	92	96	101	94	100	105	92	97	102	Nov.	
106	105	111	106	104	111	108	107	115	107	106	113	Dec.	
81	92	78	87	97	80	84	95	79	87	95	80	Jan.	Other
83	93	84	85	96	79	83	93	77	86	94	81	Feb.	Merchandise
95	104	95	95	107	93	92	101	95	95	103	94	Mar.	
105	105	103	107	106	102	99	99	100	102	102	103	Apr.	
108	101	90	111	96	87	106	95	93	107	95	90	May	
99	99	89	102	102	86	110	110	89	100	100	84	June	
90	90	79	96	90	76	91	89	80	90	89	78	July	
97	92	85	96	89	80	90	85	80	93	88	82	Aug.	
93	91	105	94	88	100	97	94	104	94	92	106	Sept.	
98	109	102	96	108	97	100	108	99	98	111	100	Oct.	
104	106	100	101	101	92	100	103	95	103	105	98	Nov.	
125	120	115	128	122	115	126	125	117	129	125	123	Dec.	
73	90	65	83	98	72	81	96	73	83	95	69	Jan.	Apparel[1]
76	90	68	77	92	66	76	92	68	81	90	66	Feb.	
96	110	94	98	114	92	90	104	96	99	108	93	Mar.	
111	111	110	114	110	109	102	102	104	111	106	112	Apr.	
118	104	86	122	96	85	116	96	95	119	95	89	May	
103	108	84	105	113	84	118	121	90	106	111	83	June	
86	89	69	91	89	68	89	91	75	86	88	70	July	
89	86	73	86	82	70	82	80	74	83	82	71	Aug.	
89	86	110	87	83	106	94	92	112	90	88	115	Sept.	
96	116	97	92	115	93	98	113	99	96	120	100	Oct.	
97	102	85	92	98	81	93	101	87	94	103	87	Nov.	
113	108	97	112	109	97	108	109	99	113	112	102	Dec.	
100	105	88	103	110	90	98	104	86	95	104	89	Jan.	Household[2]
95	106	92	97	108	86	98	101	86	90	106	92	Feb.	Goods
106	114	91	101	112	89	104	110	97	96	112	95	Mar.	
118	115	89	109	112	87	105	107	93	101	114	94	Apr.	
110	107	83	100	99	77	94	102	87	95	102	87	May	
107	91	79	103	93	74	111	102	87	99	92	81	June	
109	89	77	118	91	77	105	85	82	100	90	82	July	
121	96	86	121	93	81	115	90	83	107	91	84	Aug.	
114	92	79	113	93	77	114	94	83	106	94	84	Sept.	
111	95	90	113	95	86	115	96	89	106	97	90	Oct.	
117	93	87	116	93	81	116	91	87	110	94	87	Nov.	
134	100	101	136	100	94	144	116	110	127	104	105	Dec.	

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

XI—RETAIL TRADE—*continued*

1942=100

1—INDEX NUMBERS OF SALES—*continued*

	Total			Food & Perishables			Other Merchandise			Apparel			Household Goods		
	Feb. 1943–Jan. 1944	Jan. 1944	Feb. 1944	Feb. 1943–Jan. 1944	Jan. 1944	Feb. 1944	Feb. 1943–Jan. 1944	Jan. 1944	Feb. 1944	Feb. 1943–Jan. 1944	Jan. 1944	Feb. 1944	Feb. 1943–Jan. 1944	Jan. 1944	Feb. 1944
London, C.&W.End	101	89	104	106	106	111	99	83	102	99	82	111	90	89	85
London, Suburban	102	93	104	106	102	107	92	73	98	86	61	105	93	83	82
South of England	96	88	98	98	95	99	92	75	96	87	66	103	91	86	83
Midlands, &c.	97	88	100	101	97	101	90	74	99	83	63	105	88	84	83
North East	99	92	102	103	103	103	94	77	101	86	65	106	86	81	82
North West	97	89	101	103	100	104	90	77	97	85	69	104	82	78	77
Scotland	99	93	100	104	105	103	92	78	95	89	74	101	89	79	78
Great Britain	98	91	101	102	100	103	93	78	99	88	68	107	89	85	83

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

	Sales 1943-4				Stocks 1943-4			
	Nov.	Dec.	Jan.	Feb.	Nov.	Dec.	Jan.	Feb.
Total	— ·7	+ 2·1	+ 1·2	+11·6	**—11·2**	**—12·9**	**—14·3**	**—18·2**
Food & Perishables	+ 5·2	+ 6·1	+ 4·2	+ 5·1	— 9·0	— 1·5	— 3·6	— 5·6
Other Merchandise	— 7·3	— 2·4	— 3·2	+21·7	**—11·4**	**—13·9**	**—15·1**	**—19·2**
Piece-goods[4]	—12·4	— 6·8	+ 6·4	+38·0	+ 2·7	— ·6	— 2·8	—10·5
Household goods	— 3·6	+ 6·8	+ 10·1	— ·2	+ 9·5	+ 17·2	+ 17·6	+ 4·9
Dress materials	— 3·6	— 7·8	+ 12·3	+ 58·2	— ·9	— 8·7	— 12·0	— 17·2
Women's wear[4]	—15·2	— 7·7	+ 2·9	+64·4	—11·1	— 9·8	—16·6	—21·9
Fashion departments	— 15·4	— 12·5	+ 11·9	+ 104·9	— 1·2	— 1·8	— 6·0	— 13·1
Girls' & children's wear	— 15·8	— 8·5	+ 2·9	+ 98·2	+ 9·2	+ 7·9	+ 6·7	— 6·5
Fancy drapery	— 6·3	— 2·3	nil	+ 36·9	+ ·1	+ 1·1	— 4·1	— 11·1
Men's & boys' wear	—19·8	—12·9	— 7·1	+82·2	+15·6	+ 5·7	+ 3·0	— 9·6
Boots & shoes	—12·2	— 9·6	—14·5	+32·0	—14·5	— 7·8	— 3·2	— 8·7
Furnishing departments	—13·3	— 8·7	—12·4	—14·9	—12·1	—12·4	—11·9	—13·1
Hardware	— 1·7	+ 9·9	+ ·6	— 8·2	—11·6	—17·9	—19·9	—21·3
Fancy goods	+ 6·0	+ 4·0	— 2·2	— 5·3	—19·2	—26·1	—25·7	—25·5
Sports & travel	+ 5·8	+15·2	+16·6	+16·1	+ ·7	—12·6	—21·9	— 8·4
Miscellaneous & unspecified	+ 3·5	+ 3·5	— 1·0	+ 1·6	+17·0	+ 9·3	+ 4·0	— ·7
Total								
London, Central & West End	+ 1·4	+ ·8	+ 5·3	+21·7	— 4·0	— 4·5	— 7·3	—10·5
London, Suburban	+ 2·6	+ 5·5	+ 3·6	+12·6	—11·3	— 9·6	—18·4	—17·2
South of England	— 1·4	+ 1·9	+ ·2	+ 9·2	—17·2	—17·7	—25·4	—26·2
Midlands & South Wales	— 1·5	+ 1·1	— ·3	+ 8·5	—14·1	—15·9	—17·6	—21·0
North East	+ 1·0	+ 1·9	+ 3·8	+10·5	—12·3	—12·9	—15·8	—20·2
North West	— 2·4	+ ·5	+ ·3	+14·1	— 8·6	—10·8	—10·4	—14·1
Scotland	— 1·3	+ 1·3	+ 3·1	+11·5	— 7·1	— 2·7	— 9·5	—13·4
Unallocated	— 6·3	+ 4·6	— 8·0	+25·9	—15·8	—20·9	— 9·7	—14·7
Food & Perishables								
London, Central & West End	+17·5	+ 7·3	+12·5	+14·6				
London, Suburban	+ 8·4	+ 8·3	+ 6·8	+ 9·1				
South of England	+ 1·1	+ 4·1	+ 1·4	+ 3·8				
Midlands & South Wales	+ 4·2	+ 4·8	+ 1·2	+ 2·5				
North East	+ 6·4	+ 6·0	+ 6·8	+ 4·4				
North West	+ 5·7	+ 6·4	+ 4·6	+ 5·8				
Scotland	+ 5·0	+ 7·5	+ 5·8	+ 3·9				
Unallocated	+10·7	+14·3	+ 8·8	+ 9·2				
Other Merchandise								
London, Central & West End	— 3·2	— 1·3	+ 2·5	+25·2				
London, Suburban	— 8·5	+ ·4	— 3·9	+21·6				
South of England	— 5·1	— 1·6	— 1·9	+19·1				
Midlands & South Wales	— 9·4	— 5·0	— 3·3	+20·3				
North East	— 5·6	— 4·1	— 1·1	+20·4				
North West	— 9·8	— 5·7	— 4·9	+23·5				
Scotland	— 8·3	— 6·3	— 1·0	+23·3				
Unallocated	—10·4	+ 3·3	—13·1	+29·5				

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

XI—RETAIL TRADE—*continued*

1942=100

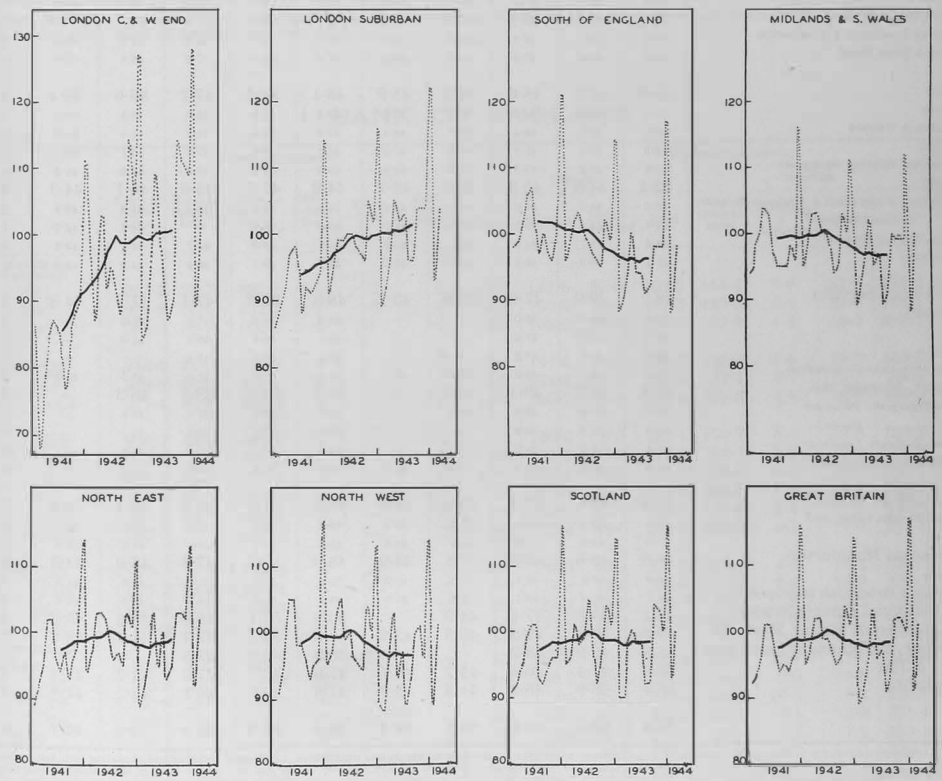
3—INDEX NUMBERS OF APPAREL STOCKS

	Total				Dress Materials				Women's Wear				Men's & Boys' Wear				Boots & Shoes			
	1941	1942	1943	1944	1941	1942	1943	1944	1941	1942	1943	1944	1941	1942	1943	1944	1941	1942	1943	1944
Jan.	80	92	96	85	78	94	101	89	72	83	100	84	83	96	99	102	101	117	84	81
Feb.	87	96	106	87	93	103	105	87	79	87	109	85	91	100	104	94	108	118	97	88
Mar.	95	99	107		103	105	107		88	92	115		97	100	108		112	115	85	
Apr.	99	101	105		114	108	104		93	97	114		99	99	106		109	110	82	
May	99	103	104		115	110	102		93	102	113		98	103	111		109	106	78	
June	103	101	105		116	106	101		100	102	115		105	100	113		105	97	75	
July	102	100	104		118	97	102		97	102	112		105	100	117		107	96	76	
Aug.	102	103	104		114	99	101		96	107	113		104	101	117		110	91	74	
Sept.	106	107	99		115	98	94		102	113	105		108	104	113		113	93	72	
Oct.	107	103	95		112	93	92		102	110	100		111	101	113		119	86	71	
Nov.	108	103	95		107	92	91		102	110	98		113	100	116		122	87	75	
Dec.	99	93	86		105	95	86		90	95	85		105	95	101		122	83	77	

INDEX NUMBERS OF RETAIL SALES

1942=100

— TWELVE MONTHS MOVING AVERAGE



XII—HOURS OF WORK

The Ministry of Labour Gazette

Averages for a week in	October 1938					July 1943					Increase Oct. 1938–July 1943
	Total	Men	Youths & Boys	Women	Girls	Total	Men	Youths & Boys	Women*	Girls	Total
											%
Metals, Engineering & Shipbuilding	47·1	48·0	45·9	44·2	44·7	51·3	54·1	48·3	46·9	45·6	9
Engineering: General, &c.	48·0	48·9	46·0	43·8	44·4	51·7	54·4	48·7	46·8	46·2	8
: Electrical	47·5	49·3	46·5	44·8	45·2	50·7	54·5	49·0	46·9	46·0	7
: Marine	49·3	50·1	46·7	—	—	55·6	58·1	49·9	47·9	—	13
: Constructional	49·4	49·9	47·2	—	—	51·6	53·5	47·6	45·9	—	5
Motor Vehicles, Cycles & Aircraft	47·4	48·0	46·0	42·2	43·1	51·4	53·6	47·9	48·1	46·1	8
Ship Building & Repairing	44·9	45·0	44·9	—	—	54·6	56·3	49·6	47·6	—	22
Iron Puddling, Steel Smelting, &c.	45·7	46·2	42·4	—	—	51·4	53·0	47·3	44·9	43·4	13
Iron & Steel Tubes	47·0	47·4	45·5	44·7	—	50·4	52·4	48·3	43·6	—	7
Electric Cables, Apparatus, &c.	47·7	50·2	47·4	45·2	45·6	49·6	54·4	48·1	47·0	45·4	4
Non-Ferrous Metal Manufacture	48·0	48·7	46·3	43·1	44·0	51·5	53·6	47·8	45·9	46·1	7
Chemicals, Paints, Oils, &c.	47·2	48·4	46·7	44·0	44·6	48·9	52·4	46·1	44·6	44·4	4
Chemicals & Explosives	47·4	48·7	46·8	44·6	45·2	48·8	52·5	46·6	44·7	44·6	3
Building & Contracting, &c.	46·3	46·3	46·5	—	—	52·8	53·4	49·2	46·5	—	14
Building	46·1	46·1	46·2	—	—	51·7	52·2	48·6	45·9	—	12
Public Works Contracting, &c.	46·7	46·6	47·9	—	—	54·7	55·1	50·4	—	—	17
Bricks, Pottery & Glass	46·8	48·7	45·9	42·6	44·1	48·1	50·8	46·4	44·5	44·5	3
Brick, Tile, Pipe, &c. Making	49·2	50·3	46·8	44·0	44·8	50·4	52·0	46·9	44·9	44·3	2
Paper, Printing, &c.	45·4	46·1	45·5	44·4	44·9	46·8	48·5	45·8	44·7	44·6	3
Printing, Publishing & Bookbinding	44·5	44·5	44·8	44·3	45·0	45·3	45·7	44·9	44·6	44·5	2
Paper & Paper Board	48·6	50·3	47·6	43·9	45·2	51·6	56·0	47·9	44·4	44·8	6
Textiles	45·8	47·7	45·6	44·5	45·9	48·1	51·4	47·7	46·6	46·4	5
Cotton	45·8	47·3	44·2	45·1	45·7	49·1	51·2	49·0	48·3	48·1	7
Woollen & Worsted	45·5	48·1	46·4	43·4	45·4	47·6	50·6	47·3	45·5	46·2	5
Hosiery	46·3	49·1	47·7	45·2	47·1	46·7	49·6	47·1	46·1	46·1	1
Bleaching, Printing, Dyeing, &c.	45·6	47·2	45·7	41·7	42·8	49·6	52·6	47·2	44·6	45·2	9
Clothing	42·4	44·8	45·3	41·2	42·7	44·8	47·3	45·6	44·1	44·3	6
Tailoring: Ready-made & Wholesale Bespoke	42·3	45·7	45·4	41·1	42·4	44·8	47·5	45·3	44·4	43·9	6
: Retail Bespoke†	44·4	44·5	45·0	44·5	43·7	45·0	46·7	—	44·1	44·7	1
Boots, Shoes & Slippers†	43·6	43·7	44·5	43·1	43·6	45·1	46·3	44·7	44·1	44·2	3
Laundries†	41·1	48·3	46·5	39·0	41·5	45·7	49·7	46·5	44·9	45·9	11
Public Utility Services	48·0	49·0	47·6	32·8	43·7	48·8	50·3	47·1	41·5	44·8	2
Electricity	49·1	49·3	49·0	—	—	49·9	50·6	47·2	42·2	—	2
Gas	49·6	50·0	47·2	—	—	50·5	51·5	46·2	41·3	—	2
Water	48·9	49·0	47·2	—	—	49·9	50·2	47·1	—	—	2
Local Authorities (non-trading)	47·0	48·5	46·8	33·0	43·5	48·1	49·8	47·6	41·5	45·0	2
Transport, Storage, &c.	48·8	48·9	48·1	45·7	—	50·7	51·8	48·5	46·3	—	4
Road Transport: Passenger	48·7	48·8	46·6	47·1	—	49·1	50·2	47·0	46·5	—	1
: Goods	50·0	50·0	49·9	—	—	53·0	53·8	49·8	44·7	—	6
Docks, Harbours, Canals, &c.	47·4	47·5	48·2	—	—	53·6	54·1	50·2	43·3	—	13
Warehousing, Storage, &c.	45·9	46·1	46·4	44·4	44·6	49·7	50·9	46·1	45·0	—	11
Food, Drink & Tobacco	47·8	49·4	47·3	45·8	45·9	48·6	51·9	46·6	45·4	44·6	2
Bread, Biscuits, Cakes, &c.†	48·3	49·5	47·8	47·3	46·8	49·4	52·5	46·6	46·0	46·2	2
Drink	48·0	49·6	47·3	43·2	44·6	48·4	51·0	46·4	44·3	43·8	1
Miscellaneous Manufacture	46·8	48·6	46·9	44·5	44·9	48·9	52·8	47·8	45·9	44·9	5
Rubber	48·0	50·8	47·3	44·2	44·3	51·0	54·7	47·2	46·6	45·3	6
Scientific & Photographic Instruments	46·7	47·4	46·7	45·2	45·6	49·7	52·2	48·1	48·0	45·8	6
Govt. Industrial Establishments	49·1	49·5	47·1	44·9	—	50·9	55·1	48·8	45·6	45·3	4
Non-Metalliferous Mining Products	49·3	49·8	47·3	45·5	45·2	50·8	52·1	47·4	44·7	45·6	3
Iron, Stone, &c. Mining & Quarrying	45·8	45·9	45·7	—	—	48·8	49·1	47·5	—	—	7
Leather & Fur	46·8	47·4	46·8	45·7	46·5	47·6	49·7	47·0	44·7	45·3	2
Woodworking	46·4	46·9	46·2	44·3	45·0	47·8	49·8	46·1	44·2	44·5	3
Total	**46·5**	**47·7**	**46·2**	**43·5**	**44·6**	**50·0**	**52·9**	**48·0**	**45·9**	**45·1**	**8**

In continuation of Table X, Feb. 1944. Sample of wage-earners except office staffs, shop assistants and outworkers. Including overtime and excluding time lost, recognised intervals for meals, etc. 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 numbers 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. * 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. † Firms employing 10 or more workers.

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STATISTICAL SUMMARY

BANK OF ENGLAND

APRIL 1944

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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															
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	1,002·0	·8	—	·2	8·7	158·9	55·8	223·4	179·8	4·4	19·1	203·3	38·0
1943 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
1944 Jan.	1,073·5	26·8	1,099·3	·6	—	·2	10·2	184·3	53·4	247·9	219·0	4·2	15·2	238·3	27·4
Feb.	1,075·7	24·6	1,099·4	·6	—	·2	9·9	174·8	53·8	238·5	213·3	2·6	15·3	231·2	25·3
Mar.	1,093·3	46·9	1,139·3	·7	—	·2	8·3	181·7	60·0	250·0	187·6	12·8	20·2	220·6	47·5
Apr.	1,122·0	28·2	1,149·3	·7	—	·2	6·9	177·7	56·4	241·0	204·1	10·8	15·1	230·1	28·6
Wednesday															
1944 Apr. 5	1,119·2	31·0	1,149·3	·7	—	·2	8·7	166·8	56·8	232·4	189·4	13·7	15·6	218·6	31·4
12	1,123·5	26·7	1,149·3	·7	—	·2	6·6	168·2	56·8	231·5	198·8	8·6	14·8	222·2	27·0
19	1,120·8	29·5	1,149·2	·8	—	·2	7·7	177·4	55·3	240·3	196·6	15·2	16·3	228·2	29·9
26	1,124·5	25·8	1,149·2	·7	—	·2	4·5	198·5	56·9	259·9	231·7	5·8	13·9	251·4	26·2
May 3	1,129·2	21·1	1,149·2	·8	—	·2	7·8	158·6	57·7	224·1	195·4	7·7	17·2	220·3	21·5
10	1,129·2	21·0	1,149·1	·9	—	·2	12·1	166·1	55·2	233·5	208·0	5·7	16·0	229·7	21·5
17	1,126·3	24·0	1,149·2	·8	—	·2	16·6	167·2	54·4	238·2	210·5	5·1	15·9	231·5	24·5

*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	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	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*
1944	Jan.	1,100·2	57·6	16·6	115	1,289	27·4	55·8	13·7	157·0	**1,035**	*288·1*
	Feb.	1,100·2	57·3	16·5	115	1,289	25·3	55·5	13·5	149·3	**1,045**	*290·9*
	Mar.	1,140·2	57·8	16·5	116	1,331	47·5	55·9	13·7	150·1	**1,064**	*296·2*
	Apr.	1,150·2	59·7	16·5	116	1,342	28·6	57·6	13·8	155·0	**1,087**	*302·6*

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	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	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
1944	Jan.	2,650	1,312	3,962	416	*10·5*	122	157	*4·0*	138	*3·5*	1,305	*32·9*	1,149	742	4,207
	Feb.	2,583	1,314	3,897	414	*10·6*	122	150	*3·8*	123	*3·2*	1,264	*32·4*	1,141	753	4,140
	Mar.	2,652	1,336	3,988	423	*10·6*	126	155	*3·9*	113	*2·8*	1,331	*33·4*	1,136	772	4,230
	Apr.	2,672	1,345	4,017	430	*10·7*	123	164	*4·1*	149	*3·7*	1,314	*32·7*	1,152	754	4,257

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—EXCHEQUER RECEIPTS & ISSUES

The London Gazette, &c.

£ millions

	1944–5 Estimate for year	1943–4 1st-24th April	1944–5 1st-29th April
Income Tax	1,300·0	58·5	55·8
Sur-tax	80·0	4·0	3·6
Estate, &c. Duties	100·0	7·4	9·4
Stamps	19·0	·6	·5
National Defence Contribution	500·0	1·4	1·4
Excess Profits Tax		23·9	29·1
Other Inland Revenue	1·0	—	—
Total Inland Revenue	2,000·0	95·7	99·8
Customs	564·9	33·0	40·1
Excise	472·9	15·8	42·7
Total Customs & Excise	1,037·8	48·8	82·8
Motor Vehicle Duties	27·0	1·0	1·2
Post Office (net receipt)		·6	
Wireless Licences	4·9	—	·3
Crown Lands	·8	·1	·1
Receipts from Sundry Loans	7·4	·3	·1
Miscellaneous Receipts	24·0	4·6	4·8
Total Ordinary Revenue	3,101·8	151·3	189·1
Post Office (Self-Balancing)	112·4	5·8	9·0
Total Revenue	3,214·2	157·1	198·1
Money Raised by Issue of :—			
National Savings Certificates		21·4	25·2
3% Defence Bonds		10·0	9·2
2½% National War Bonds, 1951–3		47·6	
,, ,, ,, ,, , 1952–4			64·2
3% Savings Bonds, 1960–70		33·1	29·5
3% Terminable Annuity		120·0	
Tax Reserve Certificates		26·3	37·8
Other Debt[1]: Internal		·8	2·4
: External		—	—
War Damage Act, 1941[2]			·3
Other Receipts		—	—
Balance on 1st April		2·9	2·5
		262·1	171·1
Money Raised by Issue of :—			
Treasury Bills		830·5	1,293·5
Treasury Deposits by Banks		244·0	350·0
Ways & Means Advances		196·9	406·6
		1,271·4	2,050·2
Total Receipts		**1,690·6**	**2,419·3**

	1944–5 Estimate for year	1943–4 1st-24th April	1944–5 1st-29th April
Interest, &c. of National Debt	420·0	34·9	38·7
Payments to N. Ireland Exchequer	9·0	·3	·3
Other Consolidated Fund Services	7·0	·3	·3
Total Consolidated Fund Services	436·0	35·5	39·3
Supply Services	5,501·4[3]	364·1	413·7
Total Ordinary Expenditure	5,937·4	399·6	453·0
Post Office (Self-Balancing)	112·4	5·8	9·0
Total Expenditure	6,049·8	405·4	462·0
Redemption of :—			
National Savings Certificates		3·0	4·5
3% Defence Bonds		·8	1·1
3% Terminable Annuity			1·5
Tax Reserve Certificates		12·0	18·9
Other Debt[1]: Internal		1·1	1·2
: External		—	2·0
Sinking Funds		·5	·2
Other Issues		1·8	1·6
Balance on 24th/29th April		2·6	3·2
		21·7	34·2
Redemption of :—			
Treasury Bills		811·9	1,223·9
Treasury Deposits by Banks[3]		169·5	308·5
Ways & Means Advances		282·1	390·7
		1,263·5	1,923·1
Total Issues		**1,690·6**	**2,419·3**

(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 Votes of Credit 5,000·0. (4) Of which 47·0 in 1943–4 and 75·0 in 1944–5 were redeemed before maturity to cover subscriptions to new Government issues.

V—NATIONAL DEBT

Finance Accounts of the U.K., Financial Statement

£ millions

Nominal amount outstanding on 31st Mar.	1942	1943	1944(1)
Treasury Bills	2,620·6	2,838·9	3,149·2
Treasury Deposits by Banks	496·5	969·0	1,389·5
Ways & Means Advances	195·1	289·0	394·5
Total Floating Debt	3,312·2	4,096·9	4,933·1
National Savings Certificates(2)	831·4	1,033·8	1,289·8
3% Defence Bonds	433·8	542·4	651·4
4% National Savings Bonds	·8		
2% Conversion Loan, 1943-5	245·3	245·3	245·3
2½% National War Bonds, 1945-7	444·4	444·4	444·4
2½% National War Bonds, 1946-8	493·3	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	714·2
3% Conversion Loan, 1948-53	301·8	301·8	301·8
2½% National War Bonds, 1951-3		199·4	522·3
2½% National War Bonds, 1952-4			348·7
2½% Funding Loan, 1952-7	100·6	100·6	100·6
3% National Defence Loan, 1954-8	201·2	321·2	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(3)	320·1	318·7	317·5
3% Savings Bonds, 1955-65	666·4	712·7	712·7
3% Funding Loan, 1959-69	256·0	372·1	367·8
3% Savings Bonds, 1960-70		410·2	810·1
4% Funding Loan, 1960-90(4)	331·5	327·1	322·4
4% Victory Bonds(4)	187·1	184·6	181·7
3% Terminable Annuities			357·1
Tax Reserve Certificates	191·5	443·1	561·7
Other Unfunded Debt	46·8	109·8	119·0
Total Other Unfunded Debt	6,240·3	8,084·3	9,992·4
2½% Consols	276·0	276·0	276·0
3½% War Loan, 1952 or after	1,911·0	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	3,364·2	3,364·2
Terminable Annuities	14·4	14·2	13·9
Total Internal Debt	**12,931·2**	**15,559·5**	**18,303·6**
External Debt: War of 1914-18	1,032·4	1,032·4	1,032·4
,, : under Nat. Loans Acts, 1939-43	109·9	263·1	256·6
Total External Debt	**1,142·3**	**1·295·5**	**1,289·1**
Total	**14,073·5**	**16,855·0**	**19,592·6**

In continuation of Table VII, Mar. 1943. (1) Provisional. (2) Excluding accrued interest (approximately 171·6 on 31st Mar. 1942 and 193·5 on 31st Mar. 1943).
(3) Redeemed on 1st May 1944. (4) Excluding uncancelled bonds, etc. tendered for Death Duties.

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 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
1944 Jan. 29	3,116·2	1,390·0	290·6	—	4,796·8
Feb. 26	3,116·9	1,376·0	340·3	32·3	4,865·5
Mar. 31	3,149·2	1,389·5	394·5	—	4,933·1
Apr. 29	3,218·3	1,431·0	410·4	—	5,059·8

	Treasury Bills: Offered	Applied for	Allotted	Average Allotment Rate £ : s. : d.	Treasury Deposit Receipts Offered
1944					
Feb. 4	90·0	203·3	90·0	1 : — : 0·86	40·0
11	,,	206·5	,,	1 : — : 0·81	70·0
18	,,	199·4	,,	1 : — : 1·12	45·0
25	,,	191·0	,,	1 : — : 1·28	90·0
Mar. 3	,,	201·7	,,	19 : 11·86	90·0
10	,,	190·1	,,	1 : — : 0·34	100·0
17	,,	177·2	,,	19 : 11·84	80·0
24	,,	177·0	,,	1 : — : 0·36	—
31	,,	190·5	,,	1 : — : 2·20	100·0
Apr. 6	,,	211·8	,,	1 : — : 2·74	100·0
14	100·0	209·1	100·0	1 : — : 2·58	100·0
21	110·0	216·8	110·0	1 : — : 2·83	50·0
28	,,	208·3	,,	1 : — : 0·25	100·0
May 5	,,	209·1	,,	19 : 11·81	80·0
12	,,	198·2	,,	1 : — : 0·32	60·0
19	,,	202·5	,,	1 : — : 0·35	50·0

VII—SECURITY PRICES

	British Government Securities (1)								Investors' Chronicle Index (2) : 31 Dec. 1923=100								
	2½% Consols		2½% Nat. War Bonds, 1946–8		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*									
1943 Apr.	81·8	*3·06*	101·5	*2·04*	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*	101·5	*2·02*	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*	101·7	*1·95*	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*	102·1	*1·79*	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	*1·78*	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*	102·2	*1·74*	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*	102·2	*1·69*	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*	102·2	*1·69*	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*	102·1	*1·71*	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
1944 Jan.	79·4	*3·15*	102·0	*1·70*	100·9	*2·91*	103·1	*3·09*	124·4	137·7	58·7	133·8	144·1	135·0	155·2	100·1	126·1
Feb.	79·3	*3·15*	102·0	*1·67*	100·9	*2·91*	103·2	*3·09*	124·5	138·9	56·4	133·1	146·6	135·6	154·8	100·4	126·6
Mar.	79·1	*3·16*	101·9	*1·68*	100·8	*2·91*	103·0	*3·11*	124·7(3)	137·5	57·5	132·8	150·7	134·5	153·3	99·9	125·9
Apr.	79·1	*3·16*	101·9	*1·67*	100·9	*2·91*	103·0	*3·10*	124·9	137·3	57·6	135·0	156·6	137·4	158·2	100·5	128·0

(1) Average of working days, allowing for accrued interest. Redemption is assumed as follows :—Price above par : 2½% National War Bonds in 1946, 3% War in 1955, 3½% War in 1952. Price below par : 2½% National War Bonds in 1948, 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. (3) Revised.

VIII—UNEMPLOYMENT

The Ministry of Labour Gazette, &c.

Thousands

	Unemployed Persons Registered at Employment Exchanges								
	1942			1943				1944	
	Apr. 13	July 13	Oct. 12	Jan. 18	Apr. 12	July 19	Oct. 18	Jan. 17	Apr. 17
London & South East	32·6	26·5	23·9	21·1	16·4	13·9	13·8	12·8	12·9
East	5·6	3·7	3·3	5·7	2·9	2·3	2·3	3·3	2·6
South	3·7	2·6	2·5	2·4	1·9	1·8	1·7	1·7	1·6
South West	5·8	3·9	3·2	3·4	2·2	2·0	2·2	2·4	2·8
Midlands	2·8	2·1	2·4	1·9	2·0	2·4	2·3	2·5	2·9
North Midlands	3·5	2·2	2·1	5·1	1·6	1·7	1·6	4·0	1·7
North East	9·0	6·5	6·3	6·1	4·8	5·0	4·2	4·7	4·1
North West	13·8	14·5	13·2	10·9	9·6	10·2	10·3	9·5	9·7
North	12·7	10·0	10·2	11·1	8·8	7·7	8·0	9·5	9·6
Wales	13·5	13·0	13·1	10·9	12·0	9·7	10·7	11·1	10·2
Scotland	24·3	22·0	20·8	20·5	17·8	16·7	16·8	17·4	16·8
Northern Ireland	21·2	17·5	17·7	22·0	18·1	17·3	12·6	17·3	16·1
Wholly Unemployed : Men	61·5	62·1	57·8	61·4	55·2	49·9	46·1	50·5	48·5
: Women	43·3	33·7	31·5	30·2	22·4	17·7	18·6	21·3	16·8
: Juveniles	28·7	20·1	21·5	21·1	15·1	17·9	17·9	19·9	21·2
: Total	133·5	115·8	110·7	112·7	92·8	85·6	82·6	91·6	86·4
Temporarily Stopped : Men	3·9	1·9	1·6	1·7	·9	1·0	·7	·7	·8
: Women	5·9	3·1	2·5	3·0	1·2	1·4	1·0	1·9	1·4
: Juveniles	·5	·2	·1	·2	·1	—	—	·2	·1
: Total	10·2	5·2	4·2	4·9	2·2	2·5	1·7	2·8	2·3
Casual Workers	5·0	3·5	3·9	3·5	3·2	2·5	2·2	1·9	2·1
All Categories : Men	70·1	67·4	63·1	66·4	59·2	53·3	48·9	53·0	51·3
: Women	49·4	36·9	34·1	33·3	23·7	19·2	19·6	23·3	18·2
: Juveniles	29·2	20·3	21·6	21·3	15·2	18·0	18·0	20·0	21·3
: **Total**	**148·7**	**124·5**	**118·8**	**121·0**	**98·2**	**90·6**	**86·5**	**96·3**	**90·8**

In continuation of Table X, Jan. 1944. Men and women, aged 18 and over; juveniles, aged 14–17. Excluding in Great Britain men classed as unsuitable for ordinary industrial employment (18·1 on 17th Apr. 1944) and women classed as unsuitable for normal full-time employment (·6 on 17th Apr. 1944). 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 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**
Average of months 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 Nov.	187·9	119·2	170·9	158·1	179·9	182·7	,,	140·0	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	,,	183·0	,,	,,	182·8	131·2	150·5	179·3	165·3	**162·7**
Dec.	169·6	121·8	181·8	158·3	,,	,,	,,	137·0	,,	133·2	,,	180·2	165·7	**163·4**
1944 Jan.	169·8	,,	182·8	158·7	,,	,,	127·4	139·5	,,	133·6	151·3	181·0	166·4	**164·0**
Feb.	169·5	,,	182·9	,,	201·6	,,	,,	,,	,,	133·7	151·4	181·2	167·4	**164·6**
Mar.	169·6	,,	182·1	158·4	,,	,,	,,	,,	183·6	134·2	151·6	183·2	168·0	**164·9**
Apr.	169·5	,,	181·6	158·1	201·5	,,	,,	150·1	183·8	134·1	,,	183·6	169·0	**165·5**

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 1941	166·7	165·1	148·4	139·4
Average of months 1942	168·8	169·2	152·2	144·9
Average of months 1943	173·8	171·5	154·9	149·6
1942 Nov.	169·4	171·0	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	,,
1944 Jan.	178·5	172·8	157·5	152·1
Feb.	178·7	,,	157·6	152·3
Mar.	180·2	173·0	158·1	152·9
Apr.	183·0	174·7	157·8	,,

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 1941	168	164	369	227	227	**199**
Average 1942	161	,,	399	235	255	**200**
Average 1943	166	,,	351	244	282	**199**
1942 Nov.	163	,,	385	241	267	**200**
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.	,,	,,	,,	,,	,,	,,
1944 Jan.	,,	,,	,,	,,	,,	,,
Feb.	,,	,,	,,	252	,,	**200**
Mar.	,,	,,	,,	251	,,	,,
Apr.	,,	,,	,,	252	,,	,,

May 1944: Food, 166; All Items, 200.

XI—RETAIL TRADE

1—INDEX NUMBERS OF SALES

1942=100

	Total			Food & Perishables			Other Merchandise			Apparel(1)			Household Goods(2)		
	Mar. 1943–Feb. 1944	Feb. 1944	Mar. 1944	Mar. 1943–Feb. 1944	Feb. 1944	Mar. 1944	Mar. 1943–Feb. 1944	Feb. 1944	Mar. 1944	Mar. 1943–Feb. 1944	Feb. 1944	Mar. 1944	Mar. 1943–Feb. 1944	Feb. 1944	Mar. 1944
London, C.&W.End	102	104	107	108	111	114	100	102	105	103	111	114	90	85	92
London, Suburban	102	104	104	107	107	106	93	98	101	90	105	102	92	82	93
South of England	97	98	101	99	99	100	94	96	101	91	103	102	90	83	94
Midlands, &c.	98	100	101	101	101	102	91	99	100	86	105	103	86	83	89
North East	100	102	103	103	103	103	95	101	102	90	106	104	85	82	90
North West	98	101	106	103	104	111	92	97	100	88	104	102	82	77	90
Scotland	100	100	104	104	103	107	94	95	100	92	101	102	88	78	92
Great Britain(3)	99	101	103	103	103	105	94	99	101	91	107	105	88	83	92

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 1943-4					Stocks 1943-4			
	Dec.	Jan.	Feb.	Mar.	Feb.–Mar. 1944	Dec.	Jan.	Feb.	Mar.
Total	**+ 2·1**	**+ 1·2**	**+11·6**	**+ 7·0**	**+ 9·1**	**−12·9**	**−14·3**	**−18·2**	**−16·9**
Food & Perishables	+ 6·1	+ 4·2	+ 5·1	+ 6·8	+ 6·0	− 1·5	− 3·6	− 5·6	− 3·9
Other Merchandise	− 2·4	− 3·2	+21·7	+ 7·4	+13·6	−13·9	−15·1	−19·2	−18·1
Piece-goods(4)	− 6·8	+ 6·4	+38·0	+ 5·7	+19·7	− ·6	− 2·8	−10·5	− 5·1
Household goods	+ 6·8	+ 10·1	− ·2	+ 12·2	+ 6·2	+ 17·2	+ 17·6	+ 4·9	+ 17·6
Dress materials	− 7·8	+ 12·3	+ 58·2	+ 6·3	+ 20·4	− 8·7	− 12·0	− 17·2	− 15·8
Women's wear(4)	− 7·7	+ 2·9	+64·4	+15·0	+34·5	− 9·8	−16·6	−21·9	−23·5
Fashion departments	− 12·5	+ 11·9	+ 104·0	+ 25·5	+ 53·8	− 1·8	− 6·0	− 13·1	− 14·1
Girls' & children's wear	− 8·5	+ 2·9	+ 98·2	+ 14·6	+ 43·4	+ 7·9	+ 6·7	− 6·5	− 6·5
Fancy drapery	− 2·3	nil	+ 36·9	+ 9·1	+ 22·4	+ 1·1	− 4·1	− 11·1	− 11·7
Men's & boys' wear	−12·9	− 7·1	+82·2	+22·5	+43·2	+ 5·7	+ 3·0	− 9·6	−15·4
Boots & shoes	− 9·6	−14·5	+32·0	− ·5	+13·5	− 7·8	− 3·2	− 8·7	− 6·6
Furnishing departments	− 8·7	−12·4	−14·9	− 8·1	−11·4	−12·4	−11·9	−13·1	−10·7
Hardware	+ 9·9	+ ·6	− 8·2	− 1·9	− 4·7	−17·9	−19·9	−21·3	−23·4
Fancy goods	+ 4·0	− 2·2	− 5·3	+ 3·0	− 1·0	−26·1	−25·7	−25·5	−20·2
Sports & travel	+15·2	+16·6	+16·1	+19·8	+18·0	−12·6	−21·9	− 8·4	− 5·9
Miscellaneous & unspecified	+ 3·5	− 1·0	+ 1·6	+ 5·2	+ 3·5	+ 9·3	+ 4·0	− ·7	+ ·3
Total									
London, Central & West End	+ ·8	+ 5·3	+21·7	+10·8	+15·7	− 4·5	− 7·3	−10·5	−13·3
London, Suburban	+ 5·5	+ 3·6	+12·6	+ 7·2	+10·3	− 9·6	−18·4	−17·2	−18·7
South of England	+ 1·9	+ ·2	+ 9·2	+ 7·2	+ 8·1	−17·7	−25·4	−26·2	−25·7
Midlands & South Wales	+ 1·1	− ·3	+ 8·5	+ 4·4	+ 6·3	−15·9	−17·6	−21·0	−21·1
North East	+ 1·9	+ 3·8	+10·5	+ 6·2	+ 8·2	−12·9	−15·8	−20·2	−18·7
North West	+ ·5	+ ·3	+14·1	+10·9	+12·3	−10·8	−10·4	−14·1	−12·3
Scotland	+ 1·3	+ 3·1	+11·5	+ 6·7	+ 8·9	− 2·7	− 9·5	−13·4	−11·8
Unallocated	+ 4·6	− 8·0	+25·9	+ 2·1	+ 9·5	−20·9	− 9·7	−14·7	−12·3
Food & Perishables									
London, Central & West End	+ 7·3	+12·5	+14·6	+12·0	+13·2				
London, Suburban	+ 8·3	+ 6·8	+ 9·1	+ 6·2	+ 7·9				
South of England	+ 4·1	+ 1·4	+ 3·8	+ 5·1	+ 4·5				
Midlands & South Wales	+ 4·8	+ 1·2	+ 2·5	+ 3·4	+ 3·0				
North East	+ 6·0	+ 6·8	+ 4·4	+ 5·5	+ 5·0				
North West	+ 6·4	+ 4·6	+ 5·8	+14·0	+10·3				
Scotland	+ 7·5	+ 5·8	+ 3·9	+ 7·8	+ 6·0				
Unallocated	+14·3	+ 8·8	+ 9·2	+11·3	+10·4				
Other Merchandise									
London, Central & West End	− 1·3	+ 2·5	+25·2	+10·4	+16·7				
London, Suburban	+ ·4	− 3·9	+21·6	+ 9·6	+16·0				
South of England	− 1·6	− 1·9	+19·1	+11·3	+15·1				
Midlands & South Wales	− 5·0	− 3·3	+20·3	+ 6·4	+12·9				
North East	− 4·1	− 1·1	+20·4	+ 7·5	+13·3				
North West	− 5·7	− 4·9	+23·5	+ 7·4	+14·6				
Scotland	− 6·3	− 1·0	+23·3	+ 4·9	+13·7				
Unallocated	+ 3·3	−13·1	+29·5	+ 1·1	+ 9·4				

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

XII—SAVINGS

£ 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 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	1,188·8	207·5	1,396·3
Oct.	1,206·4	328·0	115·0	443·0	1,649·3	770·2	60·0	830·2	617·1	1,204·6	210·0	1,414·6
Nov.	1,224·6	335·1	115·0	450·1	1,674·7	777·6	60·4	838·0	624·3	1,219·9	212·5	1,432·4
Dec.	1,239·5	338·0	114·8	452·8	1,692·3	783·6	60·7	844·3	630·0	1,235·5	215·2	1,450·7
1944 Jan.	1,270·4	346·3	114·8	461·1	1,731·5	791·9	61·1	853·0	638·2	1,255·7	217·9	1,473·6
Feb.	1,294·2	353·0	114·8	467·8	1,762·0	798·8	61·4	860·2	644·4	1,272·1(4)	220·5	1,492·6
Mar.	1,315·4	360·0	114·8	474·9	1,790·3	805·7	61·8	867·5	651·2	1,291·9(4)	223·0	1,514·9
Apr.	1,336·8	367·6	114·9	482·5	1,819·3	814·4	62·1	876·5	659·2			

(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.

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
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	128¼	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	144½	145¼	143
1944	146¼	146¾	147½	148½									

In continuation of Table XIII, Oct. 1943.

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STATISTICAL SUMMARY

BANK OF ENGLAND

MAY 1944

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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 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
Average of months 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 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
1944 Jan.	2,650	1,312	3,962	416	*10·5*	122	157	*4·0*	138	*3·5*	1,305	*32·9*	1,149	742	4,207
Feb.	2,583	1,314	3,897	414	*10·6*	122	150	*3·8*	123	*3·2*	1,264	*32·4*	1,141	753	4,140
Mar.	2,652	1,336	3,988	423	*10·6*	126	155	*3·9*	113	*2·8*	1,331	*33·4*	1,136	772	4,230
Apr.	2,672	1,345	4,017	430	*10·7*	123	164	*4·1*	149	*3·7*	1,314	*32·7*	1,152	754	4,257
May	2,704	1,347	4,051	418	*10·3*	128	173	*4·3*	174	*4·3*	1,310	*32·3*	1,161	756	4,292

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

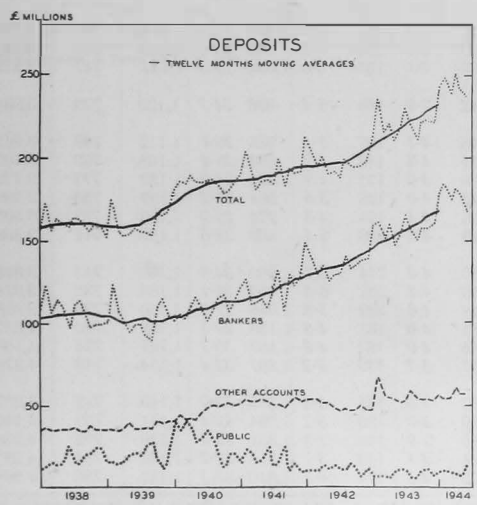
* Balances with and Cheques in course of collection on other Banks in Great Britain & Ireland.

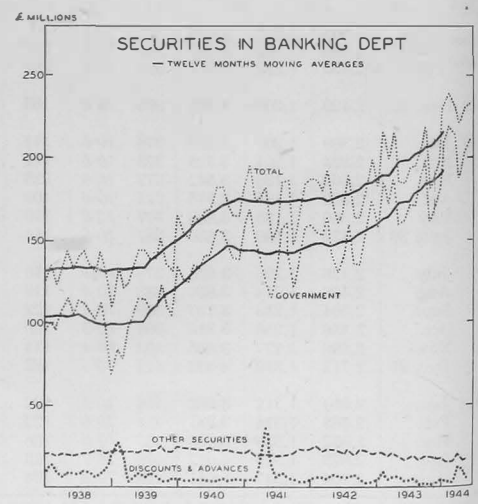
II—BANK OF ENGLAND

£ 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															
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	1,002·0	·8	—	·2	8·7	158·9	55·8	223·4	179·8	4·4	19·1	203·3	38·0
1943 May	949·3	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
1944 Jan.	1,073·5	26·8	1,099·3	·6	—	·2	10·2	184·3	53·4	247·9	219·0	4·2	15·2	238·3	27·4
Feb.	1,075·7	24·6	1,099·4	·6	—	·2	9·9	174·8	53·8	238·5	213·3	2·6	15·3	231·2	25·3
Mar.	1,093·3	46·9	1,139·3	·7	—	·2	8·3	181·7	60·0	250·0	187·6	12·8	20·2	220·6	47·5
Apr.	1,122·0	28·2	1,149·3	·7	—	·2	6·9	177·7	56·4	241·0	204·1	10·8	15·1	230·1	28·6
May	1,129·6	20·6	1,149·1	·8	—	·2	13·0	166·9	56·0	235·9	210·2	4·4	17·9	232·4	21·2
Wednesday															
May 3	1,129·2	21·1	1,149·2	·8	—	·2	7·8	158·6	57·7	224·1	195·4	7·7	17·2	220·3	21·5
10	1,129·2	21·0	1,149·1	·9	—	·2	12·1	166·1	55·2	233·5	208·0	5·7	16·0	229·7	21·5
17	1,126·3	24·0	1,149·2	·8	—	·2	16·6	167·2	54·4	238·2	210·5	5·1	15·9	231·5	24·5
24	1,127·8	22·4	1,149·1	·8	—	·2	13·5	177·2	54·6	245·3	221·6	2·3	16·1	240·0	23·1
31	1,135·5	14·7	1,149·2	·8	—	·2	15·0	165·1	58·2	238·3	215·6	1·0	24·2	240·7	15·4
June 7	1,135·5	14·8	1,149·2	·8	—	·2	9·0	171·9	58·9	239·7	224·5	2·2	15·4	242·0	15·5
14	1,132·8	17·5	1,149·2	·8	—	·2	11·5	168·2	58·2	237·9	216·9	5·2	15·5	237·5	18·2

*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	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	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*
1944	Jan.	1,100·2	57·6	16·6	115	1,289	27·4	55·8	13·7	157·0	**1,035**	*288·1*
	Feb.	1,100·2	57·3	16·5	115	1,289	25·3	55·5	13·5	149·3	**1,045**	*290·9*
	Mar.	1,140·2	57·8	16·5	116	1,331	47·5	55·9	13·7	150·1	**1,061**	*296·2*
	Apr.	1,150·2	59·7	16·5	116	1,342	28·6	57·6	13·8	155·0	**1,087**	*302·6*
	May	1,150·2	60·9	16·5	116	1,344	21·2	59·0	13·9	157·0	**1,093**	*304·2*

For explanatory notes see Table 1, Jan. 1942.

IV—SECURITY PRICES

	British Government Securities*								Investors' Chronicle Index†: 31 Dec. 1923=100								
	2½% Consols		2½% Nat. War Bonds, 1946-8		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*									
1941	80·0	*3·13*			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*	100·3	*2·42*	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	*1·91*	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 Dec.	81·7	*3·06*	100·9	*2·25*	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*	101·3	*2·12*	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*	101·2	*2·13*	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*	101·3	*2·10*	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*	101·5	*2·04*	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*	101·5	*2·02*	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*	101·7	*1·95*	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*	102·1	*1·79*	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	*1·78*	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*	102·2	*1·74*	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*	102·2	*1·69*	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*	102·2	*1·69*	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*	102·1	*1·71*	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
1944 Jan.	79·4	*3·15*	102·0	*1·70*	100·9	*2·91*	103·1	*3·09*	124·4	137·7	58·7	133·8	144·1	135·0	155·2	100·1	126·1
Feb.	79·3	*3·15*	102·0	*1·67*	100·9	*2·91*	103·2	*3·09*	124·5	138·9	56·4	133·1	146·6	135·6	154·8	100·4	126·6
Mar.	79·1	*3·16*	101·9	*1·68*	100·8	*2·91*	103·0	*3·11*	124·7	137·5	57·5	132·8	150·7	134·5	153·3	99·9	125·9
Apr.	79·1	*3·16*	101·9	*1·67*	100·9	*2·91*	103·0	*3·10*	124·9	137·3	57·6	135·0	156·6	137·4	158·2	100·5	128·0
May	79·0	*3·16*	101·8	*1·69*	100·9	*2·91*	103·4	*3·05*	125·0	139·3	58·8	132·7	157·7	140·8	155·7	106·0	130·9

*Average of working days, allowing for accrued interest. Redemption is assumed as follows:—Price above par: 2½% National War Bonds in 1946, 3% War in 1955, 3½% War in 1952. Price below par: 2½% National War Bonds in 1948, 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

	1944–5 Estimate for year	1943–4 1st Apr.–29th May	1944–5 1st Apr.–27th May
Income Tax	1,300·0	108·9	108·6
Sur-tax	80·0	6·5	5·4
Estate, &c. Duties	100·0	17·2	18·1
Stamps	19·0	1·7	1·1
National Defence Contribution	500·0	3·1	3·2
Excess Profits Tax		56·5	63·5
Other Inland Revenue	1·0	·1	·1
Total Inland Revenue	2,000·0	193·9	199·9
Customs	564·9	84·4	87·8
Excise	472·9	79·3	88·1
Total Customs & Excise	1,037·8	163·6	175·9
Motor Vehicle Duties	27·0	1·6	1·9
Post Office (net receipt)		1·4	2·9
Wireless Licences	4·9	·6	·3
Crown Lands	·8	·2	·2
Receipts from Sundry Loans	7·4	·7	·8
Miscellaneous Receipts	24·0	9·9	8·9
Total Ordinary Revenue	3,101·8	372·1	390·9
Post Office (Self-Balancing)	112·4	16·9	16·4
Total Revenue	3,214·2	389·0	407·3
Money Raised by Issue of :—			
National Savings Certificates		61·3	61·3
3% Defence Bonds		29·1	34·4
2½% National War Bonds, 1951–3		149·2	
,, ,, ,, ,, , 1952–4			151·3
3% Savings Bonds, 1960–70		103·3	103·5
3% Terminable Annuity		120·0	120·0
Tax Reserve Certificates		66·2	68·9
Other Debt[1]: Internal		4·0	5·9
: External		·5	·7
Other Receipts		·5	·6
Balance on 1st April		2·9	2·5
		536·9	548·9
Money Raised by Issue of :—			
Treasury Bills		2,115·1	2,526·4
Treasury Deposits by Banks		479·0	640·0
Ways & Means Advances		542·9	719·3
		3,137·0	3,885·7
Total Receipts		**4,062·8**	**4,841·9**

	1944–5 Estimate for year	1943–4 1st Apr.–29th May	1944–5 1st Apr.–27th May
Interest, &c. of National Debt	420·0	59·1	63·2
Payments to N. Ireland Exchequ.	9·0	1·0	1·0
Other Consolidated Fund Services	7·0	·3	·3
Total Consolidated Fund Services	436·0	60·4	64·5
Supply Services [2]	5,501·4	873·0	826·5
Total Ordinary Expenditure	5,937·4	933·4	891·0
Post Office (Self-Balancing)	112·4	16·9	16·4
Total Expenditure	6,049·8	950·3	907·4
Redemption of :—			
National Savings Certificates		6·8	9·7
3% Defence Bonds		1·4	2·0
5% Conversion Loan, 1944			313·2
3% Terminable Annuity			1·5
Tax Reserve Certificates		28·8	38·7
Other Debt[1]: Internal		2·1	1·7
: External		·2	2·6
Sinking Funds		1·3	1·2
Other Issues		3·0	2·1
Balance on 29th/27th May		3·2	2·9
		46·7	375·5
Redemption of :—			
Treasury Bills		2,002·8	2,210·1
Treasury Deposits by Banks[3]		464·5	610·0
Ways & Means Advances		598·6	738·9
		3,065·8	3,559·0
Total Issues		**4,062·8**	**4,841·9**

(1) Other Debt under National Loans Acts, 1939–43. (2) Of which Votes of Credit 5,000·0. (3) Of which 152·0 in 1943–4 and 172·5 in 1944–5 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 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
1944 Jan. 29	3,116·2	1,390·0	290·6	—	4,796·8
Feb. 26	3,116·9	1,376·0	340·3	32·3	4,865·5
Mar. 31	3,149·2	1,389·5	394·5	—	4,933·1
Apr. 29	3,218·3	1,431·0	410·4	—	5,059·8
May 27	3,465·0	1,419·5	374·9	—	5,259·3

	Treasury Bills: Offered	Treasury Bills: Applied for	Treasury Bills: Allotted	Treasury Bills: Average Allotment Rate £ : s. : d.	Treasury Deposit Receipts Offered
1944					
Mar. 3	90·0	201·7	90·0	19 : 11·86	90·0
10	,,	190·1	,,	1 : — : 0·34	100·0
17	,,	177·2	,,	19 : 11·84	80·0
24	,,	177·0	,,	1 : — : 0·36	—
31	,,	190·5	,,	1 : — : 2·20	100·0
Apr. 6	,,	211·8	,,	1 : — : 2·74	100·0
14	100·0	209·1	100·0	1 : — : 2·58	100·0
21	110·0	216·8	110·0	1 : — : 2·83	50·0
28	,,	208·3	,,	1 : — : 0·25	100·0
May 5	,,	209·1	,,	19 : 11·81	80·0
12	,,	198·2	,,	1 : — : 0·32	60·0
19	,,	202·5	,,	1 : — : 0·35	50·0
26	,,	195·7	,,	1 : — : 0·98	60·0
June 2	,,	216·1	,,	19 : 11·89	80·0
9	,,	203·4	,,	1 : — : 0·45	100·0
16	,,	197·5	,,	1 : — : 0·49	100·0

VII—BUILDING SOCIETIES

Chief Registrar of Friendly Societies

Outstanding at end of year	Number: Societies on Register	Number: Share Investors	Number: Depositors	Number: Borrowers	Shares	Deposits	Profit & Reserve	Other Liabilities (Loans, &c.)	Total Liabilities or Assets	Balance due on Mortgage	Investments	Other Assets
		Thousands	*Thousands*	*Thousands*	£ *millions*	£ *millions*	£ *millions*	£ *millions*	£ *millions*	£ *millions*	£ *millions*	£ *millions*
1934	1,007	1,858	695	1,067	424·3	97·3	27·2	6·8	555·6	476·2	79·4	
1935	999	1,939	764	1,180	447·2	114·8	30·6	9·4	602·0	529·7	72·3	
1936	985	2,011	777	1,295	480·7	128·4	34·2	12·9	656·2	586·6	52·3	17·3
1937	977	2,084	794	1,392	517·5	143·3	38·1	11·5	710·4	636·4	55·2	18·8
1938	971	2,153	804	1,479	548·3	155·7	41·6	13·4	758·9	686·8	53·2	18·9
1939	960	2,154	795	1,527	559·4	152·0	43·9	18·4	773·7	706·1	48·5	19·2
1940	952	2,088	771	1,503	552·2	142·3	45·6	16·2	756·2	677·8	54·2	24·2
1941	947	2,040	758	1,471	548·7	138·8	46·0	15·6	749·1	643·9	78·2	27·0
1942	931	2,010	756	1,437	550·9	140·0	47·3	14·8	753·0	608·4	109·8	34·8
1943†	924	2,022	756	1,390	564·8	143·1	48·8	12·6	769·4	576·3	158·5	34·6

	Shares: Subscribed	Shares: Withdrawn (including interest)	Shares: Interest	Shares: *Rate of Interest**	Deposits: Received	Deposits: Withdrawn (including interest)	Deposits: Interest	Deposits: *Rate of Interest**	Advances on Mortgage: Advanced	Advances on Mortgage: Repaid (Principal)	Advances on Mortgage: Interest	Advances on Mortgage: *Rate of Interest**
	£ *millions*	£ *millions*	£ *millions*	%	£ *millions*	£ *millions*	£ *millions*	%	£ *millions*	£ *millions*	£ *millions*	%
1934	56·5	43·3	15·6	*3·80*					124·6	71·6	24·5	*5·44*
1935	54·4	47·3	15·9	*3·64*					130·9	77·2	26·2	*5·21*
1936	69·3	51·8	16·0	*3·45*					140·3	82·9	27·8	*4·97*
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*
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*
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*
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*
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*
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*
1943†	35·3	34·8	13·4	*2·41*	19·7	19·5	3·0	*2·08*	27·8	60·0	28·4	*4·80*

In continuation of Table VIII, May 1943 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.

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	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	Dec.	188·5	120·5	171·8	159·0	179·9	182·7	„	140·0	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	„	183·0	„	„	182·8	131·2	150·5	179·3	165·3	162·7
	Dec.	169·6	121·8	181·8	158·3	„	„	„	137·0	„	133·2	„	180·2	165·7	163·4
1944	Jan.	169·8	„	182·8	158·7	„	„	127·4	139·5	„	133·6	151·3	181·0	166·4	164·0
	Feb.	169·5	„	182·9	„	201·6	„	„	„	„	133·7	151·4	181·2	167·4	164·6
	Mar.	169·6	„	182·1	158·4	„	„	„	„	183·6	134·2	151·6	183·2	168·0	164·9
	Apr.	169·5	„	181·6	158·1	201·5	„	„	150·1	183·8	134·1	„	183·6	169·0	165·5
	May	169·2	„	181·8	„	„	183·2	127·6	159·3	183·9	134·3	„	183·9	169·9	166·1

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	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	Dec.	169·9	171·2	153·7	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	„
1944	Jan.	178·5	172·8	157·5	152·1
	Feb.	178·7	„	157·6	152·3
	Mar.	180·2	173·0	158·1	152·9
	Apr.	183·0	174·7	157·8	„
	May	185·4	176·2	157·7	153·0

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	1941	168	164	369	227	227	199
	1942	161	„	399	235	255	200
	1943	166	„	351	244	282	199
1942	Dec.	164	„	375–380	241	268	200
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.	„	„	„	„	„	„
1944	Jan.	„	„	„	„	„	„
	Feb.	„	„	„	252	„	200
	Mar.	„	„	„	251	„	„
	Apr.	„	„	„	252	„	„
	May	„	„	345	„	„	„

June 1944: Food, 168 ; All Items 200.

X—RETAIL TRADE

1—INDEX NUMBERS OF SALES

1942=100

	Total			Food & Perishables			Other Merchandise			Apparel(1)			Household Goods(2)		
	Apr. 1943–Mar. 1944	Mar. 1944	Apr. 1944	Apr. 1943–Mar. 1944	Mar. 1944	Apr. 1944	Apr. 1943–Mar. 1944	Mar. 1944	Apr. 1944	Apr. 1943–Mar. 1944	Mar. 1944	Apr. 1944	Apr. 1943–Mar. 1944	Mar. 1944	Apr. 1944
London, C.&W.End	103	107	109	109	114	117	101	105	106	104	114	126	90	92	77
London, Suburban	103	104	108	107	106	112	94	101	99	91	102	105	92	93	98
South of England	97	101	105	99	100	107	94	101	103	92	102	110	90	94	104
Midlands, &c.	98	101	106	102	102	109	92	100	102	87	103	106	86	89	97
North East	100	103	107	104	103	108	96	102	104	90	104	108	85	90	92
North West	99	106	105	104	111	109	92	100	101	89	102	108	82	90	85
Scotland	100	104	103	105	107	104	94	100	100	93	102	105	88	92	88
Great Britain(3)	100	103	107	103	105	109	95	100(4)	104	92	105	112	88	90(4)	93

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 1944					Stocks 1944			
	Jan.	Feb.	Mar.	Apr.	Feb.–Apr.	Jan.	Feb.	Mar.	Apr.
Total	**+ 1·2**	**+11·6**	**+ 7·0**	**+ 3·5**	**+ 7·2**	**−14·3**	**−18·2**	**−16·9**	**−13·3**
Food & Perishables	**+ 4·2**	**+ 5·1**	**+ 6·8**	**+ 5·5**	**+ 5·8**	**− 3·6**	**− 5·6**	**− 3·9**	**+ 2·8**
Other Merchandise	**− 3·2**	**+21·7**	**+ 7·4**	**+ 1·0**	**+ 8·9**	**−15·1**	**−19·2**	**−18·1**	**−14·6**
Piece-goods(5)	+ 6·4	+38·0	+ 5·7	− 2·2	+11·2	− 2·8	−10·5	− 5·1	− 8·3
Household goods	+ 10·1	− ·2	+ 12·2	− 6·1	+ 1·3	+ 17·6	+ 4·9	+ 17·6	+ 15·4
Dress materials	+ 12·3	+ 58·2	+ 6·3	+ 3·4	+ 17·9	− 12·0	− 17·2	− 15·8	− 19·1
Women's wear(6)	+ 2·9	+64·4	+15·0	+ 2·0	+21·5	−16·6	−21·9	−23·5	−20·7
Fashion departments	+ 11·9	+ 104·9	+ 25·5	+ 6·8	+ 32·8	− 6·0	− 13·1	− 14·1	− 14·3
Girls' & children's wear	+ 2·9	+ 98·2	+ 14·6	− 1·5	+ 23·5	+ 6·7	− 6·5	− 6·5	+ 3·3
Fancy drapery	nil	+ 36·9	+ 9·1	+ ·2	+ 14·2	− 4·1	− 11·1	− 11·7	− 8·5
Men's & boys' wear	− 7·1	+82·2	+22·5	+ 4·1	+27·6	+ 3·0	− 9·6	−15·4	− 8·8
Boots & shoes	−14·5	+32·0	− ·5	− 9·4	+ 3·3	− 3·2	− 8·7	− 6·6	− 2·0
Furnishing departments	−12·4	−14·9	− 8·1	−10·5	−12·3	−11·9	−13·1	−10·7	− 7·2
Hardware	+ ·6	− 8·2	− 1·9	+ 8·6	− ·5	−19·9	−21·3	−23·4	−18·6
Fancy goods	− 2·2	− 5·3	+ 3·0	+ 4·4	+ ·7	−25·7	−25·5	−20·2	−16·1
Sports & travel	+16·6	+16·1	+19·8	+13·3	+16·0	−21·9	− 8·4	− 5·9	− 4·1
Miscellaneous & unspecified	− 1·0	+ 1·6	+ 5·2	+ 1·5	+ 2·9	+ 4·0	− ·7	+ ·3	− 7·7
Total									
London, Central & West End	+ 5·3	+21·7	+10·8	+ ·3	+ 9·5	− 7·3	−10·5	−13·3	−12·2
London, Suburban	+ 3·6	+12·6	+ 7·2	+ 2·6	+ 7·3	−18·4	−17·2	−18·7	−13·0
South of England	+ ·2	+ 9·2	+ 7·2	+ 5·2	+ 7·1	−25·4	−26·2	−25·7	−19·8
Midlands & South Wales	− ·3	+ 8·5	+ 4·4	+ 3·9	+ 5·5	−17·6	−21·0	−21·1	−15·7
North East	+ 3·8	+10·5	+ 6·2	+ 3·2	+ 6·5	−15·8	−20·2	−18·7	−13·6
North West	+ ·3	+14·1	+10·9	+ 2·3	+ 9·0	−10·4	−14·1	−12·3	− 9·7
Scotland	+ 3·1	+11·5	+ 6·7	+ 2·2	+ 6·7	− 9·5	−13·4	−11·8	− 9·5
Unallocated	− 8·0	+25·9	+ 2·1	− ·6	+ 5·3	− 9·7	−14·7	−12·3	+ 2·2
Food & Perishables									
London, Central & West End	+12·5	+14·6	+12·0	+ 9·9	+12·1				
London, Suburban	+ 6·8	+ 9·1	+ 6·2	+ 4·7	+ 6·6				
South of England	+ 1·4	+ 3·8	+ 5·1	+ 6·3	+ 5·1				
Midlands & South Wales	+ 1·2	+ 2·5	+ 3·4	+ 5·3	+ 3·7				
North East	+ 6·8	+ 4·4	+ 5·5	+ 4·9	+ 4·9				
North West	+ 4·6	+ 5·8	+14·0	+ 5·4	+ 8·8				
Scotland	+ 5·8	+ 3·9	+ 7·8	+ 3·6	+ 5·3				
Unallocated	+ 8·8	+ 9·2	+11·3	+12·1	+10·4				
Other Merchandise									
London, Central & West End	+ 2·5	+25·2	+10·4	− 2·6	+ 8·6				
London, Suburban	− 3·9	+21·6	+ 9·6	− 2·1	+ 8·8				
South of England	− 1·9	+19·1	+11·3	+ 3·4	+10·8				
Midlands & South Wales	− 3·3	+20·3	+ 6·4	+ 1·8	+ 8·9				
North East	− 1·1	+20·4	+ 7·5	+ 1·0	+ 8·9				
North West	− 4·9	+23·5	+ 7·4	− ·8	+ 9·3				
Scotland	− 1·0	+23·3	+ 4·9	+ ·5	+ 8·8				
Unallocated	−13·1	+29·5	+ 1·1	− 3·1	+ 4·6				

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

1943 Easter Day, 25th Apr.
1944 ,, , 9th Apr.

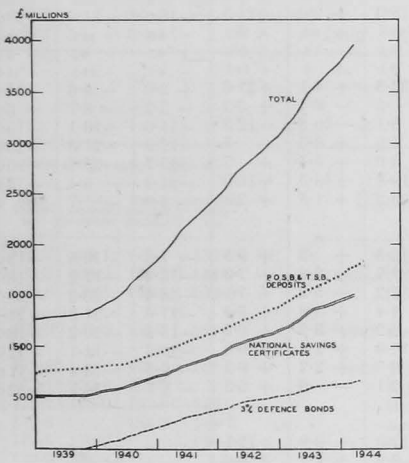
XI—SAVINGS

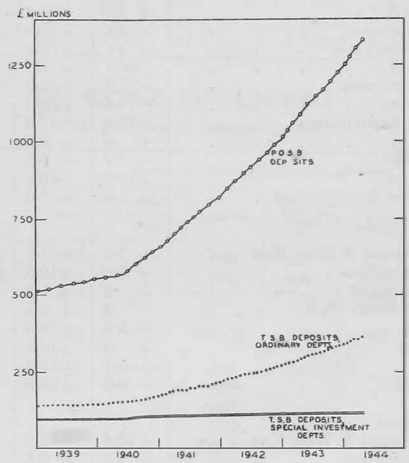
The London Gazette, &c.

£ 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
1943 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	1,188·8	207·5	1,396·3
Oct.	1,206·4	328·0	115·0	443·0	1,649·3	770·2	60·0	830·2	617·1	1,204·6	210·0	1,414·6
Nov.	1,224·6	335·1	115·0	450·1	1,674·7	777·6	60·4	838·0	624·3	1,219·9	212·5	1,432·4
Dec.	1,239·5	338·0	114·8	452·8	1,692·3	783·6	60·7	844·3	630·0	1,235·5	215·2	1,450·7
1944 Jan.	1,270·4	346·3	114·8	461·1	1,731·5	791·9	61·1	853·0	638·2	1,255·7	217·9	1,473·6
Feb.	1,294·2	353·0	114·8	467·8	1,762·0	798·8	61·4	860·2	644·4	1,272·2	220·5	1,492·7
Mar.	1,315·4	360·0	114·8	474·9	1,790·3	805·7	61·8	867·5	651·2	1,291·8	223·0	1,514·8
Apr.	1,336·8	367·6	114·9	482·5	1,819·3	814·4	62·1	876·5	659·2	1,312·1(4)	225·8	1,537·9
May	1,361·0	376·7	115·1	491·8	1,852·8	835·0	62·1	897·0	685·2			

(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.





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STATISTICAL SUMMARY

BANK OF ENGLAND

JUNE 1944

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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															
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	1,002·0	·8	—	·2	8·7	158·9	55·8	223·4	179·8	4·4	19·1	203·3	38·0
1943 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
1944 Jan.	1,073·5	26·8	1,099·3	·6	—	·2	10·2	184·3	53·4	247·9	219·0	4·2	15·2	238·3	27·4
Feb.	1,075·7	24·6	1,099·4	·6	—	·2	9·9	174·8	53·8	238·5	213·3	2·6	15·3	231·2	25·3
Mar.	1,093·3	46·9	1,139·3	·7	—	·2	8·3	181·7	60·0	250·0	187·6	12·8	20·2	220·6	47·5
Apr.	1,122·0	28·2	1,149·3	·7	—	·2	6·9	177·7	56·4	241·0	204·1	10·8	15·1	230·1	28·6
May	1,129·6	20·6	1,149·1	·8	—	·2	13·0	166·9	56·0	235·9	210·2	4·4	17·9	232·4	21·2
June	1,132·0	18·3	1,149·2	·8	—	·2	10·5	184·4	56·9	251·9	229·7	2·8	18·2	250·7	19·1
Wednesday															
June 7	1,135·5	14·8	1,149·2	·8	—	·2	9·0	171·9	58·9	239·7	224·5	2·2	15·4	242·0	15·5
14	1,132·8	17·5	1,149·2	·8	—	·2	11·5	168·2	58·2	237·9	216·9	5·2	15·5	237·5	18·2
21	1,128·7	21·5	1,149·2	·8	—	·2	9·1	179·9	55·2	244·2	222·1	2·8	14·8	239·7	22·3
28	1,130·9	19·4	1,149·1	·9	—	·2	12·5	217·7	55·6	285·9	255·3	1·2	27·0	283·4	20·3
July 5	1,134·1	16·1	1,149·2	·8	—	·2	10·1	230·4	57·9	298·3	280·6	3·5	15·1	299·1	17·1
12	1,136·1	14·2	1,149·2	·8	—	·2	10·3	190·3	56·0	256·5	239·2	4·9	15·2	259·3	15·2
19	1,133·6	16·7	1,149·2	·7	—	·2	16·7	170·4	56·5	243·6	224·4	4·9	14·6	243·9	17·7

* 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*
	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*
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*
1944	Jan.	1,100·2	57·6	16·6	115	1,289	27·4	55·8	13·7	157·0	**1,035**	*288·1*
	Feb.	1,100·2	57·3	16·5	115	1,289	25·3	55·5	13·5	149·3	**1,045**	*290·9*
	Mar.	1,140·2	57·8	16·5	116	1,331	47·5	55·9	13·7	150·1	**1,064**	*296·2*
	Apr.	1,150·2	59·7	16·5	116	1,342	28·6	57·6	13·8	155·0	**1,087**	*302·6*
	May	1,150·2	60·9	16·5	116	1,344	21·2	59·0	13·9	157·0	**1,093**	*304·2*
	June	1,150·2	61·0	16·2	117	1,344	19·1	59·0	13·6	160·9	**1,091**	*303·7*

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
	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
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
1944	Jan.	2,650	1,312	3,962	416	*10·5*	122	157	*4·0*	138	*3·5*	1,305	*32·9*	1,149	742	4,207
	Feb.	2,583	1,314	3,897	414	*10·6*	122	150	*3·8*	123	*3·2*	1,264	*32·4*	1,141	753	4,140
	Mar.	2,652	1,336	3,988	423	*10·6*	126	155	*3·9*	113	*2·8*	1,331	*33·4*	1,136	772	4,230
	Apr.	2,672	1,345	4,017	430	*10·7*	123	164	*4·1*	149	*3·7*	1,314	*32·7*	1,152	754	4,257
	May	2,704	1,347	4,051	418	*10·3*	128	173	*4·3*	174	*4·3*	1,310	*32·3*	1,161	756	4,292
	June 30	2,730	1,370	4,100	427	*10·4*	166	185	*4·5*	202	*4·9*	1,246	*30·4*	1,169	770	4,340

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

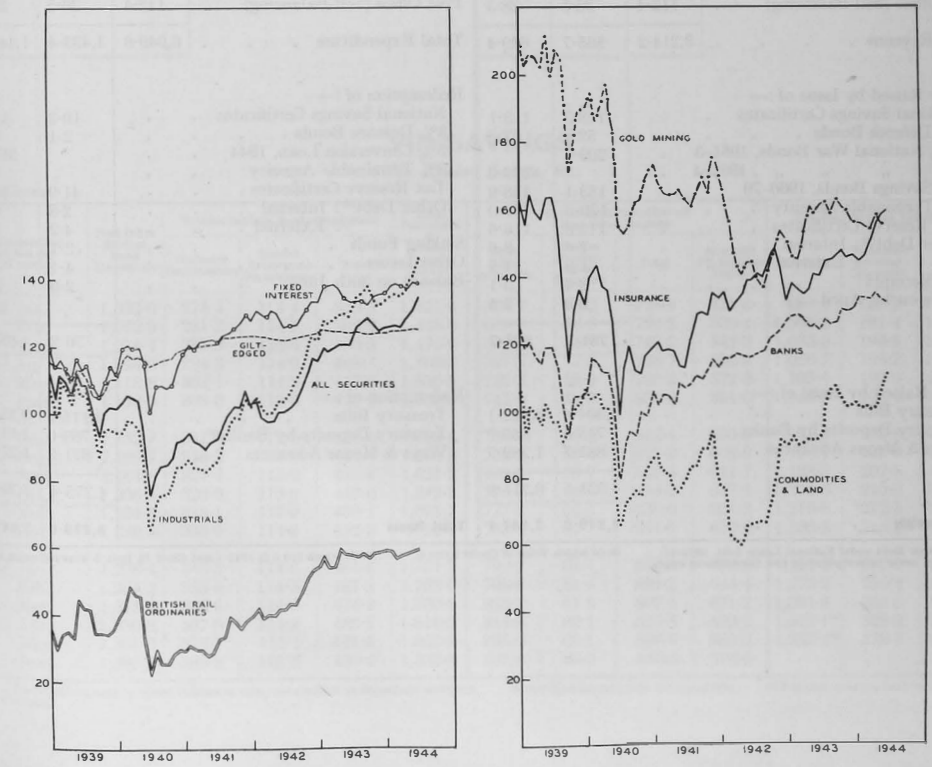
IV—SECURITY PRICES

	British Government Securities*								Investors' Chronicle Index†: 31 Dec. 1923=100								
	2½% Consols		2½% Nat. War Bonds, 1946-8		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									
1943 June	80·4	3·11	101·7	1·95	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	102·1	1·79	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	1·78	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	102·2	1·74	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	102·2	1·69	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	102·2	1·69	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	102·1	1·71	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
1944 Jan.	79·4	3·15	102·0	1·70	100·9	2·91	103·1	3·09	124·4	137·7	58·7	133·8	144·1	135·0	155·2	100·1	126·1
Feb.	79·3	3·15	102·0	1·67	100·9	2·91	103·2	3·09	124·5	138·9	56·4	133·1	146·6	135·6	154·8	100·4	126·6
Mar.	79·1	3·16	101·9	1·68	100·8	2·91	103·0	3·11	124·7	137·5	57·5	132·8	150·7	134·5	153·3	99·9	125·9
Apr.	79·1	3·16	101·9	1·67	100·9	2·91	103·0	3·10	124·9	137·3	57·6	135·0	156·6	137·4	158·2	100·5	128·0
May	79·0	3·16	101·8	1·69	100·9	2·91	103·4	3·05	125·0	139·3	58·8	132·7	157·7	140·8	155·7	106·0	130·9
June	79·2	3·16	101·8	1·65	100·8	2·91	103·2	3·07	124·9	139·1	59·5	132·2	159·1	146·7	156·2	110·7	134·9

* Average of working days, allowing for accrued interest. Redemption is assumed as follows:—Price above par: 2½% National War Bonds in 1946, 3% War in 1955, 3½% War in 1952. Price below par: 2½% National War Bonds in 1948, 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.

INDEX NUMBERS OF SECURITY PRICES

31ST DEC. 1923 = 100



V—EXCHEQUER RECEIPTS & ISSUES

The London Gazette, &c.

£ millions

	1944–5 Estimate for year	1943–4 1st Apr.–30th June	1944–5 1st Apr.–30th June
Income Tax	1,300·0	154·9	171·1
Sur-tax	80·0	8·0	6·8
Estate, &c. Duties	100·0	24·5	28·0
Stamps	19·0	3·2	2·3
National Defence Contribution	500·0	5·2	6·5
Excess Profits Tax		86·1	102·9
Other Inland Revenue	1·0	·1	·1
Total Inland Revenue	2,000·0	281·9	317·6
Customs	564·9	129·4	141·8
Excise	472·9	111·0	122·7
Total Customs & Excise	1,037·8	240·4	264·5
Motor Vehicle Duties	27·0	1·8	2·1
Wireless Licences	4·9	·8	·9
Crown Lands	·8	·2	·3
Receipts from Sundry Loans	7·4	·9	1·3
Miscellaneous Receipts	24·0	13·2	14·7
Total Ordinary Revenue	3,101·8	539·2	601·2
Post Office (Self-Balancing)	112·4	26·5	28·3
Total Revenue	3,214·2	565·7	629·4
Money Raised by Issue of :—			
National Savings Certificates		118·3	113·1
3% Defence Bonds		52·2	57·5
2½% National War Bonds, 1951–3		209·7	
,, ,, ,, ,, 1952–4			224·0
3% Savings Bonds, 1960–70		153·1	158·9
3% Terminable Annuity		120·0	120·0
Tax Reserve Certificates		112·8	116·6
Other Debt[1]: Internal		7·6	8·6
: External		1·8	1·5
Other Receipts		3·4	3·1
Balance on 1st April		2·9	2·5
		781·7	805·7
Money Raised by Issue of :—			
Treasury Bills		3,304·4	3,942·1
Treasury Deposits by Banks		745·5	980·0
Ways & Means Advances		881·7	1,289·7
		4,931·5	6,211·9
Total Receipts		**6,279·0**	**7,647·1**

	1944–5 Estimate for year	1943–4 1st Apr.–30th June	1944–5 1st Apr.–30th June
Interest, &c. of National Debt	420·0	97·7	103·3
Payments to N. Ireland Exchequer	9·0	1·7	1·7
Other Consolidated Fund Services	7·0	·6	·7
Total Consolidated Fund Services	436·0	100·0	105·6
Supply Services	5,501·4[2]	1,306·9	1,314·9
Total Ordinary Expenditure	5,937·4	1,406·9	1,420·6
Post Office (Self-Balancing)	112·4	26·5	28·3
Total Expenditure	6,049·8	1,433·4	1,448·8
Redemption of :—			
National Savings Certificates		10·2	15·6
3% Defence Bonds		2·1	3·1
5% Conversion Loan, 1944			315·8
3% Terminable Annuity			1·5
Tax Reserve Certificates		41·9	53·6
Other Debt[1]: Internal		2·8	4·4
: External		4·2	5·6
Sinking Funds		2·1	2·1
Other Issues		4·1	3·1
Balance on 30th June		2·9	2·6
		70·2	407·4
Redemption of :—			
Treasury Bills		3,115·1	3,555·4
Treasury Deposits by Banks[3]		789·0	1,018·5
Ways & Means Advances		871·2	1,216·9
		4,775·4	5,790·9
Total Issues		**6,279·0**	**7,647·1**

(1) Other Debt under National Loans Acts, 1939–43. maturity to cover subscriptions to new Government issues.

(2) Of which Votes of Credit 5,000·0.

(3) Of which 219·5 in 1943–4 and 255·0 in 1944–5 were redeemed before

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
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
1944 Jan. 29	3,116·2	1,390·0	290·6	—	4,796·8
Feb. 26	3,116·9	1,376·0	340·3	32·3	4,865·5
Mar. 31	3,149·2	1,389·5	394·5	—	4,933·1
Apr. 29	3,218·3	1,431·0	410·4	—	5,059·8
May 27	3,465·0	1,419·5	374·9	—	5,259·3
June 30	3,536·0	1,351·0	437·8	29·5	5,354·2

	Treasury Bills: Offered	Applied for	Allotted	Average Allotment Rate £ : s. : d.	Treasury Deposit Receipts Offered
1944					
Apr. 6	90·0	211·8	90·0	1 : — : 2·74	100·0
14	100·0	209·1	100·0	1 : — : 2·58	100·0
21	110·0	216·8	110·0	1 : — : 2·83	50·0
28	,,	208·3	,,	1 : — : 0·25	100·0
May 5	,,	209·1	,,	19 : 11·81	80·0
12	,,	198·2	,,	1 : — : 0·32	60·0
19	,,	202·5	,,	1 : — : 0·35	50·0
26	,,	195·7	,,	1 : — : 0·98	60·0
June 2	,,	216·1	,,	19 : 11·89	80·0
9	,,	203·4	,,	1 : — : 0·45	100·0
16	,,	197·5	,,	1 : — : 0·49	100·0
23	,,	199·5	,,	19 : 11·93	—
30	,,	203·6	,,	1 : — : 0·57	90·0
July 7	,,	197·4	,,	1 : — : 0·89	60·0
14	,,	199·7	,,	1 : — : 0·54	70·0
21	,,	204·2	,,	1 : — : 0·26	—

VII—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
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
1944 Jan.	1,270·4	346·3	114·8	461·1	1,731·5
Feb.	1,294·2	353·0	114·8	467·8	1,762·0
Mar.	1,315·4	360·0	114·8	474·9	1,790·3
Apr.	1,336·8	367·6	114·9	482·5	1,819·3
May	1,361·0	376·7	115·1	491·8	1,852·8
June	1,383·7	383·9	115·3	499·2	1,882·8

	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
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	1,188·8	207·5	1,396·3
Oct.	770·2	60·0	830·2	617·1	1,204·6	210·0	1,414·6
Nov.	777·6	60·4	838·0	624·3	1,219·9	212·5	1,432·4
Dec.	783·6	60·7	844·3	630·0	1,235·5	215·2	1,450·7
1944 Jan.	791·9	61·1	853·0	638·2	1,255·7	217·9	1,473·6
Feb.	798·8	61·4	860·2	644·4	1,272·2	220·5	1,492·7
Mar.	805·7	61·8	867·5	651·2	1,291·8	223·0	1,514·8
Apr.	814·4	62·1	876·5	659·2	1,312·1(4)	225·8	1,537·9
May	835·0	62·1	897·0	685·2	1,352·1(4)	228·5	1,580·6
June	855·8	63·0	918·8	703·8			

(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—RETAIL TRADE

1942=100

1—INDEX NUMBERS OF SALES

	Total			Food & Perishables			Other Merchandise			Apparel(1)			Household Goods(2)		
	May 1943–Apr. 1944	Apr. 1944	May 1944	May 1943–Apr. 1944	Apr. 1944	May 1944	May 1943–Apr. 1944	Apr. 1944	May 1944	May 1943–Apr. 1944	Apr. 1944	May 1944	May 1943–Apr. 1944	Apr. 1944	May 1944
London, C.&W.End	103	109	106	109	117	115	101	106	102	104	126	111	89	77	86
London, Suburban	103	108	113	108	112	121	94	99	97	91	105	97	92	98	95
South of England	98	105	103	100	107	107	95	103	97	92	110	97	90	104	91
Midlands, &c.	98	106	105	102	109	110	92	102	99	87	106	96	86	97	94
North East	101	107	107	104	108	109	96	104	104	90	108	102	86	92	88
North West	99	105	101	105	109	107	92	101	95	89	108	95	82	85	79
Scotland	100	103	103	105	104	108	94	100	98	93	105	99	87	88	92
Great Britain(3)	100	107	105	104	109	111	95	104	99	92	112	100	88	93	89

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 1944					Stocks 1944			
	Feb.	Mar.	Apr.	May	Feb.–May	Feb.	Mar.	Apr.	May
Total	+11·6	+ 7·0	+ 3·5	+ 9·7	+ 7·8	−18·2	−16·9	−13·3	−12·1
Food & Perishables	+ 5·1	+ 6·8	+ 5·5	+ 9·3	+ 6·7	− 5·6	− 3·9	+ 2·8	+ 5·3
Other Merchandise	+21·7	+ 7·4	+ 1·0	+10·3	+ 9·3	−19·2	−18·1	−14·6	−13·7
Piece-goods(4)	+38·0	+ 5·7	− 2·2	+ 9·2	+10·7	−10·5	− 5·1	− 8·3	− 8·4
Household goods	− ·2	+ 12·2	− 6·1	+ 3·7	+ 1·9	+ 4·9	+ 17·6	+ 15·4	+ 18·9
Dress materials	+ 58·2	+ 6·3	+ 3·4	+ 7·4	+ 15·3	− 17·2	− 15·8	− 19·1	− 20·9
Women's wear(4)	+64·4	+15·0	+ 2·0	+14·3	+19·7	−21·9	−23·5	−20·7	−19·6
Fashion departments	+ 104·9	+ 25·5	+ 6·8	+ 23·5	+ 30·5	− 13·1	− 14·1	− 14·3	− 15·8
Girls' & children's wear	+ 98·2	+ 14·6	− 1·5	+ 16·8	+ 22·0	− 6·5	− 6·5	+ 3·3	+ ·2
Fancy drapery	+ 36·9	+ 9·1	+ ·2	+ 4·8	+ 11·9	− 11·1	− 11·7	− 8·5	− 8·7
Men's & boys' wear	+82·2	+22·5	+ 4·1	+24·3	+26·8	− 9·6	−15·4	− 8·8	+ 8·9
Boots & shoes	+32·0	− ·5	− 9·4	+ 2·3	+ 3·1	− 8·7	− 6·6	− 2·0	nil
Furnishing departments	−14·9	− 8·1	−10·5	− ·4	− 9·6	−13·1	−10·7	− 7·2	− 6·6
Hardware	− 8·2	− 1·9	+ 8·6	+ 5·6	+ 1·0	−21·3	−23·4	−18·6	−13·2
Fancy goods	− 5·3	+ 3·0	+ 4·4	+ 8·0	+ 1·8	−25·5	−20·2	−16·1	−19·8
Sports & travel	+16·1	+19·8	+13·3	+15·0	+15·8	− 8·4	− 5·9	− 4·1	+ 1·5
Miscellaneous & unspecified	+ 1·6	+ 5·2	+ 1·5	+ 8·4	+ 4·2	− ·7	+ ·3	− 7·7	− 7·9
Total									
London, Central & West End	+21·7	+10·8	+ ·3	+ 7·7	+ 9·1	−10·5	−13·3	−12·2	−10·7
London, Suburban	+12·6	+ 7·2	+ 2·6	+11·1	+ 8·3	−17·2	−18·7	−13·0	−12·2
South of England	+ 9·2	+ 7·2	+ 5·2	+ 9·0	+ 7·6	−26·2	−25·7	−19·8	−17·5
Midlands & South Wales	+ 8·5	+ 4·4	+ 3·9	+11·0	+ 6·8	−21·0	−21·1	−15·7	−13·5
North East	+10·5	+ 6·2	+ 3·2	+11·9	+ 7·8	−20·2	−18·7	−13·6	−13·5
North West	+14·1	+10·9	+ 2·3	+ 8·4	+ 8·9	−14·1	−12·3	− 9·7	−12·1
Scotland	+11·5	+ 6·7	+ 2·2	+ 5·5	+ 6·4	−13·4	−11·8	− 9·5	− 6·5
Unallocated	+25·9	+ 2·1	− ·6	+ 6·5	+ 5·6	−14·7	−12·3	+ 2·2	+ 2·0
Food & Perishables									
London, Central & West End	+14·6	+12·0	+ 9·9	+ 9·3	+11·4				
London, Suburban	+ 9·1	+ 6·2	+ 4·7	+12·3	+ 8·2				
South of England	+ 3·8	+ 5·1	+ 6·3	+ 8·7	+ 6·0				
Midlands & South Wales	+ 2·5	+ 3·4	+ 5·3	+ 9·3	+ 5·0				
North East	+ 4·4	+ 5·5	+ 4·9	+ 9·9	+ 6·1				
North West	+ 5·8	+14·0	+ 5·4	+ 7·8	+ 8·5				
Scotland	+ 3·9	+ 7·8	+ 3·6	+ 5·8	+ 5·4				
Unallocated	+ 9·2	+11·3	+12·1	+12·4	+10·9				
Other Merchandise									
London, Central & West End	+25·2	+10·4	− 2·6	+ 7·1	+ 8·2				
London, Suburban	+21·6	+ 9·6	− 2·1	+ 8·0	+ 8·6				
South of England	+19·1	+11·3	+ 3·4	+ 9·8	+10·6				
Midlands & South Wales	+20·3	+ 6·4	+ 1·8	+14·1	+10·1				
North East	+20·4	+ 7·5	+ 1·0	+15·1	+10·4				
North West	+23·5	+ 7·4	− ·8	+ 9·1	+ 9·2				
Scotland	+23·3	+ 4·9	+ ·5	+ 5·0	+ 7·8				
Unallocated	+29·5	+ 1·1	− 3·1	+ 5·3	+ 4·7				

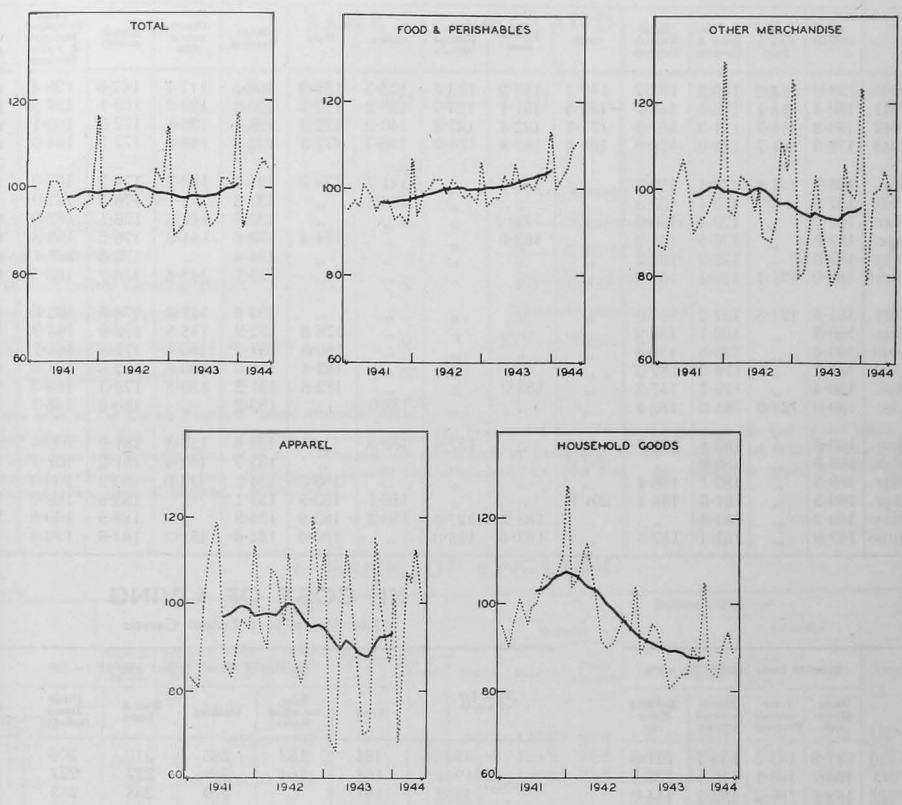
(4) Including also trade unallocated to sub-headings.

1943:
Easter Sunday, 25th Apr. Whit Sunday, 13th June.
1944:
,, ,, , 9th Apr. ,, ,, , 28th May.

INDEX NUMBERS OF RETAIL SALES

1942 = 100

— TWELVE MONTHS MOVING AVERAGE



IX—PROFITS

The Economist

	Number of Companies in Sample	Loan & Paid-up Share Capital	£ 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
		£ millions								
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
1943	2,065	2,865	22·8 *−4·3*	56·2 + *2·5*	157·5 + *2·4*	59·1 + *4·9*	295·5 *+2·3*	4·7	6·3	10·6
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
IV.	550	598	6·0 *−4·3*	13·4 − *1·3*	26·7 + *4·8*	15·6 *+27·6*	61·6 *+6·8*	5·0	6·3	10·0
1944 I.	544	736	6·1 *−3·8*	14·6 + *1·4*	48·3 + *1·4*	16·0 − *1·5*	85·0 + *·4*	4·2	6·3	13·5

In continuation of Table XII, Feb. 1944. *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.

X—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	162·6
1943	Jan.	188·6	121·8	172·1	159·7	,,	182·7	,,	141·7	174·3	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	,,	183·0	,,	,,	182·8	131·2	150·5	179·3	165·3	162·7
	Dec.	169·6	121·8	181·8	158·3	,,	,,	,,	137·0	,,	133·2	,,	180·2	165·7	163·4
1944	Jan.	169·8	,,	182·8	158·7	,,	,,	127·4	139·5	,,	133·6	151·3	181·0	166·4	164·0
	Feb.	169·5	,,	182·9	,,	201·6	,,	,,	,,	,,	133·7	151·4	181·2	167·4	164·6
	Mar.	169·6	,,	182·1	158·4	,,	,,	,,	,,	183·6	134·2	151·6	183·2	168·0	164·9
	Apr.	169·5	,,	181·6	158·1	201·5	,,	,,	150·1	183·8	134·1	,,	183·6	169·0	165·5
	May	169·2	,,	181·8	,,	,,	183·2	127·6	159·3	183·9	134·3	,,	183·9	169·9	166·1
	June	167·9	,,	181·4	157·6	,,	183·4	128·0	,,	184·0	134·6	151·7	184·9	170·3	,,

XI—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
1943	Jan.	171·5	171·2	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	,,
1944	Jan.	178·5	172·8	157·5	152·1
	Feb.	178·7	,,	157·6	152·3
	Mar.	180·2	173·0	158·1	152·9
	Apr.	183·0	174·7	157·8	,,
	May	185·4	176·2	157·7	153·0
	June	186·1	176·3	158·1	153·4

		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
	1943	166	,,	351	244	282	199
1943	Jan.	164	,,	370	,,	268	,,
	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.	,,	,,	,,	,,	,,	,,
1944	Jan.	,,	,,	,,	,,	,,	,,
	Feb.	,,	,,	,,	252	,,	200
	Mar.	,,	,,	,,	251	,,	,,
	Apr.	,,	,,	,,	252	,,	,,
	May	,,	,,	345	,,	,,	,,
	June	,,	,,	,,	253	,,	,,

July 1944: Food, 169; All Items, 201.

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STATISTICAL SUMMARY

BANK OF ENGLAND

JULY 1944

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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															
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	1,002·0	·8	—	·2	8·7	158·9	55·8	223·4	179·8	4·4	19·1	203·3	38·0
1943 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
1944 Jan.	1,073·5	26·8	1,099·3	·6	—	·2	10·2	184·3	53·4	247·9	219·0	4·2	15·2	238·3	27·4
Feb.	1,075·7	24·6	1,099·4	·6	—	·2	9·9	174·8	53·8	238·5	213·3	2·6	15·3	231·2	25·3
Mar.	1,093·3	46·9	1,139·3	·7	—	·2	8·3	181·7	60·0	250·0	187·6	12·8	20·2	220·6	47·5
Apr.	1,122·0	28·2	1,149·3	·7	—	·2	6·9	177·7	56·4	241·0	204·1	10·8	15·1	230·1	28·6
May	1,129·6	20·6	1,149·1	·8	—	·2	13·0	166·9	56·0	235·9	210·2	4·4	17·9	232·4	21·2
June	1,132·0	18·3	1,149·2	·8	—	·2	10·5	184·4	56·9	251·9	229·7	2·8	18·2	250·7	19·1
July	1,135·1	15·1	1,149·2	·8	—	·2	11·2	197·7	56·5	265·4	248·4	4·5	14·3	267·2	16·1
Wednesday															
July 5	1,134·1	16·1	1,149·2	·8	—	·2	10·1	230·4	57·9	298·3	280·6	3·5	15·1	299·1	17·1
12	1,136·1	14·2	1,149·2	·8	—	·2	10·3	190·3	56·0	256·5	239·2	4·9	15·2	259·3	15·2
19	1,133·6	16·7	1,149·2	·7	—	·2	16·7	170·4	56·5	243·6	224·4	4·9	14·6	243·9	17·7
26	1,136·8	13·4	1,149·2	·8	—	·2	7·7	199·8	55·4	262·9	249·3	4·7	12·5	266·4	14·5
Aug. 2	1,146·0	54·2	1,199·3	·7	—	·2	8·7	183·0	59·0	250·7	193·6	5·7	14·1	213·3	55·3
9	1,150·6	49·7	1,199·4	·6	—	·2	9·8	176·1	58·5	244·4	191·3	6·5	13·8	211·6	50·8
16	1,146·9	53·3	1,199·4	·6	—	·2	12·3	171·9	57·3	241·5	186·4	4·2	14·2	204·9	54·6

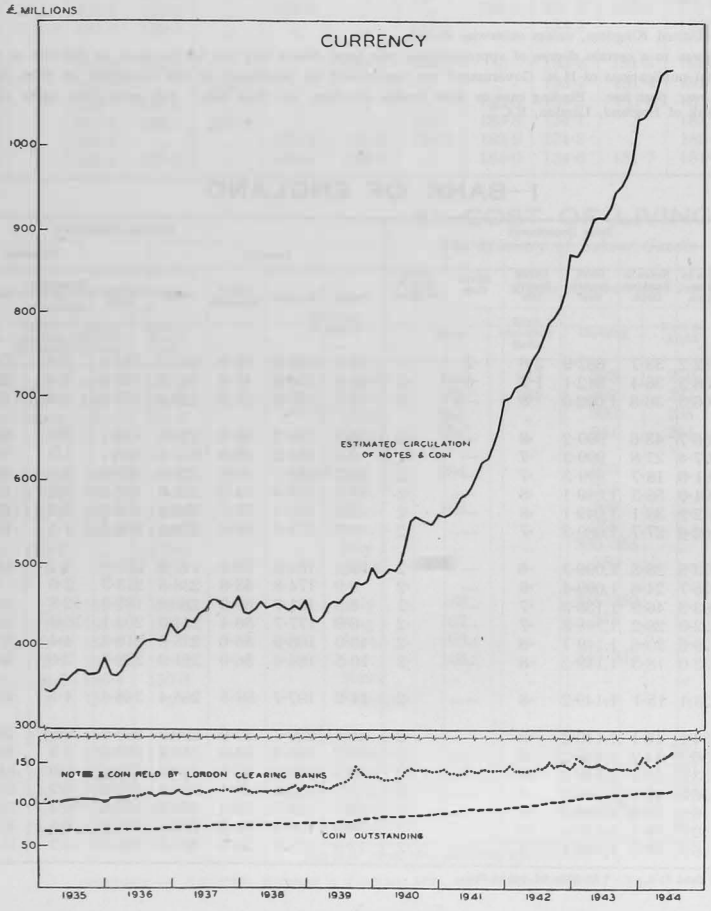
* Including Government Debt 11·0. † At 165s. 0d. per oz. fine.

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*
1943 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*
1944 Jan.	1,100·2	57·6	16·6	115	1,289	27·4	55·8	13·7	157·0	**1,035**	*288·1*
Feb.	1,100·2	57·3	16·5	115	1,289	25·3	55·5	13·5	149·3	**1,045**	*290·9*
Mar.	1,140·2	57·8	16·5	116	1,331	47·5	55·9	13·7	150·1	**1,064**	*296·2*
Apr.	1,150·2	59·7	16·5	116	1,342	28·6	57·6	13·8	155·0	**1,087**	*302·6*
May	1,150·2	60·9	16·5	116	1,344	21·2	59·0	13·9	157·0	**1,093**	*304·2*
June	1,150·2	61·0	16·2	117	1,344	19·1	59·0	13·6	160·9	**1,091**	*303·7*
July	1,150·2	61·6	15·9	117	1,345	16·1	59·5	13·4	157·5	**1,099**	*305·9*

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 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
Average of months 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
1943 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
1944 Jan.	2,650	1,312	3,962	416	*10·5*	122	157	*4·0*	138	*3·5*	1,305	*32·9*	1,149	742	4,207
Feb.	2,583	1,314	3,897	414	*10·6*	122	150	*3·8*	123	*3·2*	1,264	*32·4*	1,141	753	4,140
Mar.	2,652	1,336	3,988	423	*10·6*	126	155	*3·9*	113	*2·8*	1,331	*33·4*	1,136	772	4,230
Apr.	2,672	1,345	4,017	430	*10·7*	123	164	*4·1*	149	*3·7*	1,314	*32·7*	1,152	754	4,257
May	2,704	1,347	4,051	418	*10·3*	128	173	*4·3*	174	*4·3*	1,310	*32·3*	1,161	756	4,292
June 30	2,730	1,370	4,100	427	*10·4*	166	185	*4·5*	202	*4·9*	1,246	*30·4*	1,169	770	4,340
July	2,744	1,377	4,121	426	*10·3*	124	188	*4·6*	213	*5·2*	1,310	*31·8*	1,175	755	4,365

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, 1946-8		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*									
1941	80·0	*3·13*			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*	100·3	*2·42*	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	*1·91*	101·0	*2·97*	103·8	*3·04*	124·1	135·2	57·2	127·1	141·7	131·2	157·0	97·0	123·1
1943 Feb.	82·3	*3·04*	101·2	*2·13*	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*	101·3	*2·10*	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*	101·5	*2·04*	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*	101·5	*2·02*	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*	101·7	*1·95*	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*	102·1	*1·79*	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	*1·78*	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*	102·2	*1·74*	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*	102·2	*1·69*	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*	102·2	*1·69*	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*	102·1	*1·71*	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
1944 Jan.	79·4	*3·15*	102·0	*1·70*	100·9	*2·91*	103·1	*3·09*	124·4	137·7	58·7	133·8	144·1	135·0	155·2	100·1	126·1
Feb.	79·3	*3·15*	102·0	*1·67*	100·9	*2·91*	103·2	*3·09*	124·5	138·9	56·4	133·1	146·6	135·6	154·8	100·4	126·6
Mar.	79·1	*3·16*	101·9	*1·68*	100·8	*2·91*	103·0	*3·11*	124·7	137·5	57·5	132·8	150·7	134·5	153·3	99·9	125·9
Apr.	79·1	*3·16*	101·9	*1·67*	100·9	*2·91*	103·0	*3·10*	124·9	137·3	57·6	135·0	156·6	137·4	158·2	100·5	128·0
May	79·0	*3·16*	101·8	*1·69*	100·9	*2·91*	103·4	*3·05*	125·0	139·3	58·8	132·7	157·7	140·8	155·7	106·0	130·9
June	79·2	*3·16*	101·8	*1·65*	100·8	*2·91*	103·2	*3·07*	124·9	139·1	59·5	132·2	159·1	146·7	156·2	110·7	134·9
July	79·2	*3·16*	102·0	*1·53*	100·8	*2·91*	103·1	*3·08*	125·0	138·1	58·3	135·7	171·2	151·0	158·6	119·3	139·3

3½% War in 1952. Price below par: 2½% National War Bonds in 1948, 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.

* Average of working days, allowing for accrued interest. Redemption is assumed as follows:—Price above par: 2½% National War Bonds in 1946, 3% War in 1955,

V—EXCHEQUER RECEIPTS & ISSUES

£ millions

	1944–5 Estimate for year	1943–4 1st Apr.–31st July	1944–5 1st Apr.–29th July
Income Tax	1,300·0	236·0	253·7
Sur-tax	80·0	9·4	8·1
Estate, &c. Duties	100·0	33·2	38·0
Stamps	19·0	5·3	3·7
National Defence Contribution	500·0	7·8	8·9
Excess Profits Tax		135·8	146·5
Other Inland Revenue	1·0	·2	·1
Total Inland Revenue	2,000·0	427·6	459·0
Customs	564·9	174·1	185·2
Excise	472·9	155·9	165·8
Total Customs & Excise	1,037·8	330·0	351·0
Motor Vehicle Duties	27·0	2·7	2·9
Wireless Licences	4·9	1·0	1·1
Crown Lands	·8	·4	·4
Receipts from Sundry Loans	7·4	1·7	2·2
Miscellaneous Receipts	24·0	24·8	23·3
Total Ordinary Revenue	3,101·8	788·3	839·8
Post Office (Self-Balancing)	112·4	35·4	37·5
Total Revenue	3,214·2	823·7	877·2
Money Raised by Issue of :—			
National Savings Certificates		145·8	141·4
3% Defence Bonds		61·8	67·4
2½% National War Bonds, 1951–3		251·2	
,, ,, ,, ,, , 1952–4			259·4
3% Savings Bonds, 1960–70		187·9	187·2
3% Terminable Annuity		120·0	120·0
Tax Reserve Certificates		160·4	151·0
Other Debt[1]: Internal		9·3	12·1
: External		2·0	1·6
War Damage Act, 1941[2]		7·8	9·8
Other Receipts		3·6	3·3
Balance on 1st April		2·9	2·5
		952·6	955·7
Money Raised by Issue of :—			
Treasury Bills		4,639·6	5,266·1
Treasury Deposits by Banks		909·0	1,200·0
Ways & Means Advances		1,217·1	1,597·3
		6,765·6	8,063·4
Total Receipts		**8,541·9**	**9,895·3**

	1944–5 Estimate for year	1943–4 1st Apr.–31st July	1944–5 1st Apr.–29th July
Interest, &c. of National Debt	420·0	118·7	128·6
Payments to N. Ireland Exchequer	9·0	2·3	2·5
Other Consolidated Fund Services	7·0	3·2	3·2
Total Consolidated Fund Services	436·0	124·3	134·4
Supply Services	5,501·4[3]	1,763·9	1,759·3
Total Ordinary Expenditure	5,937·4	1,888·2	1,893·6
Post Office (Self-Balancing)	112·4	35·4	37·5
Total Expenditure	6,049·8	1,923·6	1,931·1
Redemption of :—			
National Savings Certificates		15·6	20·9
3% Defence Bonds		2·8	4·1
5% Conversion Loan, 1944			316·5
3% Terminable Annuity			2·9
Tax Reserve Certificates		66·4	74·4
Other Debt[1]: Internal		6·3	5·4
: External		5·8	6·7
Sinking Funds		3·0	3·2
Other Issues		4·8	4·2
Balance on 31st/29th July		2·8	2·8
		107·6	441·1
Redemption of :—			
Treasury Bills		4,409·1	4,845·9
Treasury Deposits by Banks[4]		904·5	1,171·5
Ways & Means Advances		1,197·1	1,506·7
		6,510·7	7,524·1
Total Issues		**8,541·9**	**9,896·3**

(1) Other Debt under National Loans Acts, 1939–44. (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 Votes of Credit 5,000·0. (4) Of which 241·5 in 1943–4 and 287·0 in 1944–5 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		Treasury Bills: Offered	Treasury Bills: Applied for	Treasury Bills: Allotted	Treasury Bills: Average Allotment Rate £ : s. : d.	Treasury Deposit Receipts Offered
1943 Feb. 27	2,809·7	1,000·5	230·1	24·8	4,065·1	1944					
Mar. 31	2,838·9	969·0	282·5	6·5	4,096·9	May 5	110·0	209·1	110·0	19 : 11·81	80·0
Apr. 24	2,857·2	1,043·5	203·8	—	4,104·5	12	,,	198·2	,,	1 : — : 0·32	60·0
May 29	2,950·9	983·5	233·3	—	4,167·7	19	,,	202·5	,,	1 : — : 0·35	50·0
June 30	3,028·2	925·5	244·4	55·0	4,253·1	26	,,	195·7	,,	1 : — : 0·98	60·0
July 31	3,069·1	973·5	309·0	—	4,351·6	June 2	,,	216·1	,,	19 : 11·89	80·0
Aug. 28	3,062·4	1,045·0	313·3	—	4,420·6	9	,,	203·4	,,	1 : — : 0·45	100·0
Sept. 30	3,078·8	1,114·5	259·5	—	4,452·8	16	,,	197·5	,,	1 : — : 0·49	100·0
Oct. 30	3,072·3	1,213·0	326·5	16·8	4,628·5	23	,,	199·5	,,	19 : 11·93	—
Nov. 27	3,078·9	1,291·0	363·6	27·0	4,760·5	30	,,	203·6	,,	1 : — : 0·57	90·0
Dec. 31	3,115·2	1,401·0	367·0	65·3	4,948·4						
						July 7	,,	197·4	,,	1 : — : 0·89	60·0
1944 Jan. 29	3,116·2	1,390·0	290·6	—	4,796·8	14	,,	199·7	,,	1 : — : 0·54	70·0
Feb. 26	3,116·9	1,376·0	340·3	32·3	4,865·5	21	,,	204·2	,,	1 : — : 0·26	—
Mar. 31	3,149·2	1,389·5	394·5	—	4,933·1	28	,,	214·2	,,	1 : — : 0·46	35·0
Apr. 29	3,218·3	1,431·0	410·4	—	5,059·8						
May 27	3,465·0	1,419·5	374·9	—	5,259·3	Aug. 4	,,	217·1	,,	1 : — : 0·11	40·0
June 30	3,536·0	1,351·0	437·8	29·5	5,354·2	11	,,	208·9	,,	1 : — : 0·51	90·0
July 29	3,568·9	1,418·0	483·9	1·3	5,472·0	18	,,	200·9	,,	1 : — : 0·83	60·0

VII—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	Government Securities on Post Office Register: Post Office Section(2)	Government Securities on Post Office Register: Trustee Savings Banks Section(3)	Government Securities on Post Office Register: Total	Government Securities on Post Office Register: of which 3% Defence Bonds	National Savings Certificates: Principal	National Savings Certificates: Estimated Accrued Interest(4)	National Savings Certificates: Total
1943 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	1,188·8	207·5	1,396·3
Oct.	1,206·4	328·0	115·0	443·0	1,649·3	770·2	60·0	830·2	617·1	1,204·6	210·0	1,414·6
Nov.	1,224·6	335·1	115·0	450·1	1,674·7	777·6	60·4	838·0	624·3	1,219·9	212·5	1,432·4
Dec.	1,239·5	338·0	114·8	452·8	1,692·3	783·6	60·7	844·3	630·0	1,235·5	215·2	1,450·7
1944 Jan.	1,270·4	346·3	114·8	461·1	1,731·5	791·9	61·1	853·0	638·2	1,255·7	217·9	1,473·6
Feb.	1,294·2	353·0	114·8	467·8	1,762·0	798·8	61·4	860·2	644·4	1,272·2	220·5	1,492·7
Mar.	1,315·4	360·0	114·8	474·9	1,790·3	805·7	61·8	867·5	651·2	1,291·8	223·0	1,514·8
Apr.	1,336·8	367·6	114·9	482·5	1,819·3	814·4	62·1	876·5	659·2	1,312·4	225·8	1,538·2
May	1,361·0	376·7	115·1	491·8	1,852·8	835·0	62·1	897·0	685·2	1,352·3	228·5	1,580·8
June	1,383·7	383·9	115·3	499·2	1,882·8	855·8	63·0	918·8	703·8	1,389·1(4)	231·3	1,620·4
July	1,407·7	388·1	115·3	503·5	1,911·2	867·6	63·5	931·0	714·7			

(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	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
1943	Feb.	187·5	121·8	173·1	159·8	,,	182·7	,,	136·2	174·3	132·3	142·7	176·0	162·9	162·1
	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	,,	183·0	,,	,,	182·8	131·2	150·5	179·3	165·3	162·7
	Dec.	169·6	121·8	181·8	158·3	,,	,,	,,	137·0	,,	133·2	,,	180·2	165·7	163·4
1944	Jan.	169·8	,,	182·8	158·7	,,	,,	127·4	139·5	,,	133·6	151·3	181·0	166·4	164·0
	Feb.	169·5	,,	182·9	,,	201·6	,,	,,	,,	,,	133·7	151·4	181·2	167·4	164·6
	Mar.	169·6	,,	182·1	158·4	,,	,,	,,	,,	183·6	134·2	151·6	183·2	168·0	164·9
	Apr.	169·5	,,	181·6	158·1	201·5	,,	,,	150·1	183·8	134·1	,,	183·6	169·0	165·5
	May	169·2	,,	181·8	,,	,,	183·2	127·6	159·3	183·9	134·3	,,	183·9	169·9	166·1
	June	167·9	,,	181·4	157·6	,,	183·4	128·0	,,	184·0	134·6	151·7	184·9	170·3	,,
	July	166·2	,,	190·8	160·5	,,	,,	,,	,,	,,	133·7	151·0	,,	170·1	167·1

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	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
1943	Feb.	172·1	170·8	153·7	147·9
	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	,,
1944	Jan.	178·5	172·8	157·5	152·1
	Feb.	178·7	,,	157·6	152·3
	Mar.	180·2	173·0	158·1	152·9
	Apr.	183·0	174·7	157·8	,,
	May	185·4	176·2	157·7	153·0
	June	186·1	176·3	158·1	153·4
	July	186·0	176·1	157·9	,,

		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	1941	168	164	369	227	227	199
	1942	161	,,	399	235	255	200
	1943	166	,,	351	244	282	199
1943	Feb.	164	,,	365	,,	268	,,
	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.	,,	,,	,,	,,	,,	,,
1944	Jan.	,,	,,	,,	,,	,,	,,
	Feb.	,,	,,	,,	252	,,	200
	Mar.	,,	,,	,,	251	,,	,,
	Apr.	,,	,,	,,	252	,,	,,
	May	,,	,,	345	,,	,,	,,
	June	,,	,,	,,	253	,,	,,
	July	169	,,	,,	,,	,,	201

Aug. 1944: Food, 170; All Items, 202.

X—RETAIL TRADE

1—INDEX NUMBERS OF SALES

1942=100

	Total			Food & Perishables			Other Merchandise			Apparel(1)			Household Goods(2)		
	June 1943–May 1944	May 1944	June 1944	June 1943–May 1944	May 1944	June 1944	June 1943–May 1944	May 1944	June 1944	June 1943–May 1944	May 1944	June 1944	June 1943–May 1944	May 1944	June 1944
London, C.&W.End	104	106	79	110	115	101	102	102	72	105	111	76	88	86	61
London, Suburban	104	113	102	109	121	115	95	97	75	91	97	69	92	95	80
South of England	98	103	98	100	107	106	95	97	84	93	97	80	91	91	89
Midlands, &c.	99	105	101	103	110	110	93	99	85	88	96	79	87	94	88
North East	102	107	107	105	109	114	97	104	97	92	102	85	86	88	84
North West	99	101	102	105	107	114	93	95	89	90	95	85	82	79	79
Scotland	101	103	104	105	108	111	94	98	94	93	99	97	88	92	85
Great Britain(3)	101	105	101	104	111	111	96	99	86	93	100	82	88	89	80

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 1944					Stocks 1944			
	Mar.	Apr.	May	June	Feb.–June	Mar.	Apr.	May	June
Total	**+ 7·0**	**+ 3·5**	**+ 9·7**	**+ 3·3**	**+ 6·8**	**−16·9**	**−13·3**	**−12·1**	**− 9·4**
Food & Perishables	**+ 6·8**	**+ 5·5**	**+ 9·3**	**+ 4·5**	**+ 6·2**	**− 3·9**	**+ 2·8**	**+ 5·3**	**+11·0**
Other Merchandise	**+ 7·4**	**+ 1·0**	**+10·3**	**+ 1·4**	**+ 7·7**	**−18·1**	**−14·6**	**−13·7**	**−11·0**
Piece-goods(4)	+ 5·7	− 2·2	+ 9·2	+ 1·1	+ 9·0	− 5·1	− 8·3	− 8·4	− 8·3
Household goods	+ 12·2	− 6·1	+ 3·7	− 6·6	+ ·3	+ 17·6	+ 15·4	+ 18·9	+ 18·0
Dress materials	+ 6·3	+ 3·4	+ 7·4	+ 1·6	+ 13·0	− 15·8	− 19·1	− 20·9	− 21·0
Women's wear(4)	+15·0	+ 2·0	+14·3	+ 2·9	+16·6	−23·5	−20·7	−19·6	−15·6
Fashion departments	+ 25·5	+ 6·8	+ 23·5	+ 6·8	+ 26·2	− 14·1	− 14·3	− 15·8	− 13·5
Girls' & children's wear	+ 14·6	− 1·5	+ 16·8	+ 1·5	+ 18·8	− 6·5	+ 3·3	+ ·2	+ 4·7
Fancy drapery	+ 9·1	+ ·2	+ 4·8	− 1·6	+ 9·4	− 11·7	− 8·5	− 8·7	− 7·8
Men's & boys' wear	+22·5	+ 4·1	+24·3	+ 7·5	+23·2	−15·4	− 8·8	+ 8·9	−10·9
Boots & shoes	− ·5	− 9·4	+ 2·3	−16·2	− ·8	− 6·6	− 2·0	nil	+ 5·5
Furnishing departments	− 8·1	−10·5	− ·4	− 5·2	− 8·8	−10·7	− 7·2	− 6·6	− 6·8
Hardware	− 1·9	+ 8·6	+ 5·6	+ 2·2	+ 1·2	−23·4	−18·6	−13·2	−11·4
Fancy goods	+ 3·0	+ 4·4	+ 8·0	+ 1·6	+ 1·7	−20·2	−16·1	−19·8	−12·6
Sports & travel	+19·8	+13·3	+15·0	+ 4·5	+13·5	− 5·9	− 4·1	+ 1·5	+ 1·0
Miscellaneous & unspecified	+ 5·2	+ 1·5	+ 8·4	+ 9·1	+ 5·2	+ ·3	− 7·7	− 7·9	−12·9
Total									
London, Central & West End	+10·8	+ ·3	+ 7·7	−12·8	+ 4·6	−13·3	−12·2	−10·7	−11·0
London, Suburban	+ 7·2	+ 2·6	+11·1	− ·4	+ 6·4	−18·7	−13·0	−12·2	− 9·2
South of England	+ 7·2	+ 5·2	+ 9·0	+ 4·2	+ 6·9	−25·7	−19·8	−17·5	−14·0
Midlands & South Wales	+ 4·4	+ 3·9	+11·0	+ 4·4	+ 6·3	−21·1	−15·7	−13·5	−12·0
North East	+ 6·2	+ 3·2	+11·9	+ 7·1	+ 7·7	−18·7	−13·6	−13·5	−11·9
North West	+10·9	+ 2·3	+ 8·4	+ 4·7	+ 8·0	−12·3	− 9·7	−12·1	−10·5
Scotland	+ 6·7	+ 2·2	+ 5·5	+ 6·1	+ 6·3	−11·8	− 9·5	− 6·5	− 6·9
Unallocated	+ 2·1	− ·6	+ 6·5	− 3·7	+ 3·4	−12·3	+ 2·2	+ 2·0	+ 2·3
Food & Perishables									
London, Central & West End	+12·0	+ 9·9	+ 9·3	− 2·2	+ 8·5				
London, Suburban	+ 6·2	+ 4·7	+12·3	+ 3·0	+ 7·0				
South of England	+ 5·1	+ 6·3	+ 8·7	+ 4·7	+ 5·7				
Midlands & South Wales	+ 3·4	+ 5·3	+ 9·3	+ 3·8	+ 4·8				
North East	+ 5·5	+ 4·9	+ 9·9	+ 5·5	+ 6·0				
North West	+14·0	+ 5·4	+ 7·8	+ 5·2	+ 7·8				
Scotland	+ 7·8	+ 3·6	+ 5·8	+ 6·1	+ 5·6				
Unallocated	+11·3	+12·1	+12·4	+11·9	+11·0				
Other Merchandise									
London, Central & West End	+10·4	− 2·6	+ 7·1	−17·0	+ 3·0				
London, Suburban	+ 9·6	− 2·1	+ 8·0	−11·1	+ 4·9				
South of England	+11·3	+ 3·4	+ 9·8	+ 2·9	+ 9·2				
Midlands & South Wales	+ 6·4	+ 1·8	+14·1	+ 6·2	+ 9·5				
North East	+ 7·5	+ 1·0	+15·1	+ 9·9	+10·3				
North West	+ 7·4	− ·8	+ 9·1	+ 3·9	+ 8·2				
Scotland	+ 4·9	+ ·5	+ 5·0	+ 6·1	+ 7·5				
Unallocated	+ 1·1	− 3·1	+ 5·3	− 5·2	+ 2·3				

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

1943:
Easter Sunday, 25th Apr. WhitSunday, 13th June.
1944:
" " , 9th Apr. " " , 28th May.

XI—UNEMPLOYMENT

The Ministry of Labour Gazette, &c.

Thousands

	Unemployed Persons Registered at Employment Exchanges								
	1942		1943				1944		
	July 13	Oct. 12	Jan. 18	Apr. 12	July 19	Oct. 18	Jan. 17	Apr. 17	July 17
London & South East	26·5	23·9	21·1	16·4	13·9	13·8	12·8	12·9	8·0
East	3·7	3·3	5·7	2·9	2·3	2·3	3·3	2·6	2·1
South	2·6	2·5	2·4	1·9	1·8	1·7	1·7	1·6	1·4
South West	3·9	3·2	3·4	2·2	2·0	2·2	2·4	2·8	2·2
Midlands	2·1	2·4	1·9	2·0	2·4	2·3	2·5	2·9	2·4
North Midlands	2·2	2·1	5·1	1·6	1·7	1·6	4·0	1·7	1·6
North East	6·5	6·3	6·1	4·8	5·0	4·2	4·7	4·1	3·6
North West	14·5	13·2	10·9	9·6	10·2	10·3	9·5	9·7	8·2
North	10·0	10·2	11·1	8·8	7·7	8·0	9·5	9·6	8·1
Wales	13·0	13·1	10·9	12·0	9·7	10·7	11·1	10·2	9·4
Scotland	22·0	20·8	20·5	17·8	16·7	16·8	17·4	16·8	16·2
Northern Ireland	17·5	17·7	22·0	18·1	17·3	12·6	17·3	16·1	14·7
Wholly Unemployed: Men	62·1	57·8	61·4	55·2	49·9	46·1	50·5	48·5	44·3
: Women	33·7	31·5	30·2	22·4	17·7	18·6	21·3	16·8	13·8
: Juveniles	20·1	21·5	21·1	15·1	17·9	17·9	19·9	21·2	15·5
: Total	115·8	110·7	112·7	92·8	85·6	82·6	91·6	86·4	73·6
Temporarily Stopped: Men	1·9	1·6	1·7	·9	1·0	·7	·7	·8	·7
: Women	3·1	2·5	3·0	1·2	1·4	1·0	1·9	1·4	1·7
: Juveniles	·2	·1	·2	·1	—	—	·2	·1	·1
: Total	5·2	4·2	4·9	2·2	2·5	1·7	2·8	2·3	2·5
Casual Workers	3·5	3·9	3·5	3·2	2·5	2·2	1·9	2·1	1·8
All Categories: Men	67·4	63·1	66·4	59·2	53·3	48·9	53·0	51·3	46·8
: Women	36·9	34·1	33·3	23·7	19·2	19·6	23·3	18·2	15·5
: Juveniles	20·3	21·6	21·3	15·2	18·0	18·0	20·0	21·3	15·6
: Total	**124·5**	**118·8**	**121·0**	**98·2**	**90·6**	**86·5**	**96·3**	**90·8**	**77·9**

In continuation of Table VIII, Apr. 1944. Men and women, aged 18 and over; juveniles, aged 14–17. Excluding in Great Britain men classed as unsuitable for ordinary industrial employment (16·6 on 17th July 1944) and women classed as unsuitable for normal full-time employment (·3 on 17th July 1944). For composition of districts see Tables XI, Sept. 1941 and XI, Dec. 1941.

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
1938	103½	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	133½	133¾	134	134	137½	138	138	138	138	138½	138¼	136½
1943	139¾	139¾	142	142¾	143¾	143¾	144	144	144	144	144½	145¼	143
1944	146¼	146¾	147¼*	148½	150¼	150½							

In continuation of Table XIII, Oct. 1943. *Revised.

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STATISTICAL SUMMARY

BANK OF ENGLAND

AUGUST 1944

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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															
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	1,002·0	·8	—	·2	8·7	158·9	55·8	223·4	179·8	4·4	19·1	203·3	38·0
1943 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
1944 Jan.	1,073·5	26·8	1,099·3	·6	—	·2	10·2	184·3	53·4	247·9	219·0	4·2	15·2	238·3	27·4
Feb.	1,075·7	24·6	1,099·4	·6	—	·2	9·9	174·8	53·8	238·5	213·3	2·6	15·3	231·2	25·3
Mar.	1,093·3	46·9	1,139·3	·7	—	·2	8·3	181·7	60·0	250·0	187·6	12·8	20·2	220·6	47·5
Apr.	1,122·0	28·2	1,149·3	·7	—	·2	6·9	177·7	56·4	241·0	204·1	10·8	15·1	230·1	28·6
May	1,129·6	20·6	1,149·1	·8	—	·2	13·0	166·9	56·0	235·9	210·2	4·4	17·9	232·4	21·2
June	1,132·0	18·3	1,149·2	·8	—	·2	10·5	184·4	56·9	251·9	229·7	2·8	18·2	250·7	19·1
July	1,135·1	15·1	1,149·2	·8	—	·2	11·2	197·7	56·5	265·4	248·4	4·5	14·3	267·2	16·1
Aug.	1,146·8	53·4	1,199·3	·6	—	·2	11·5	182·3	57·9	251·7	193·0	5·6	16·3	214·9	54·7
Wednesday															
Aug. 9	1,150·6	49·7	1,199·4	·6	—	·2	9·8	176·1	58·5	244·4	191·3	6·5	13·8	211·6	50·8
16	1,146·9	53·3	1,199·4	·6	—	·2	12·3	171·9	57·3	241·5	186·4	4·2	14·2	204·9	54·6
23	1,144·4	55·8	1,199·3	·7	—	·2	12·4	178·4	58·7	249·4	190·6	5·5	14·2	210·2	57·2
30	1,146·0	54·2	1,199·4	·6	—	·2	14·4	201·9	56·2	272·4	203·3	6·2	25·2	234·7	55·8
Sept. 6	1,149·8	50·5	1,199·4	·5	—	·2	9·3	171·8	58·9	239·9	187·6	4·0	14·4	206·0	52·0
13	1,150·6	49·6	1,199·3	·7	—	·2	13·2	170·4	61·6	245·1	193·8	2·8	15·2	211·8	51·4
20	1,150·5	49·8	1,199·3	·7	—	·2	11·5	176·1	55·8	243·3	192·1	2·8	14·8	209·7	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	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*
Average	1943*	1,003·1	53·5	16·0	112	1,184	38·0	51·5	11·8	148·5	**933**	*259·8*
1943	Mar.*	950·2	50·6	16·3	110	1,127	23·5	48·5	11·5	149·5	**894**	*248·8*
	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	111	1,181	51·7	51·5	11·9	150·2	**916**	*255·0*
	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	112	1,183	44·6	53·1	11·5	144·6	**929**	*258·6*
	Aug.*	1,000·2	54·4	15·4	112	1,182	24·2	52·6	11·7	146·3	**947**	*263·6*
	Sept.*	1,000·2	54·6	15·4	113	1,183	20·3	52·7	11·6	145·0	**953**	*265·3*
	Oct.*	1,050·2	55·4	15·7	114	1,235	58·0	53·4	12·0	145·6	**966**	*268·9*
	Nov.*	1,050·2	56·4	16·3	115	1,238	39·8	54·4	12·7	144·6	**987**	*274·7*
	Dec.*	1,090·2	57·4	16·7	116	1,280	28·9	55·4	13·3	148·1	**1,034**	*287·8*
1944	Jan.*	1,100·2	57·6	16·6	116	1,290	27·4	55·8	13·7	157·0	**1,036**	*288·4*
	Feb.*	1,100·2	57·3	16·5	117	1,291	25·3	55·5	13·5	149·3	**1,047**	*291·4*
	Mar.*	1,140·2	57·8	16·5	117	1,332	47·5	55·9	13·7	150·1	**1,065**	*296·4*
	Apr.*	1,150·2	59·7	16·5	117	1,343	28·6	57·6	13·8	155·0	**1,088**	*302·8*
	May*	1,150·2	61·0	16·2	118	1,345	21·2	59·0	13·6	157·0	**1,094**	*304·5*
	June*	1,150·2	61·6	15·9	118	1,346	19·1	59·5	13·4	160·9	**1,093**	*304·2*
	July*	1,150·2	63·1	15·8	119	1,348	16·1	61·1	13·4	157·5	**1,100**	*306·2*
	Aug.	1,200·2	62·0	15·8	119	1,397	54·7	60·1	13·4	155·1	**1,114**	*310·1*

For explanatory notes see Table 1, 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	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
Average of months	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
1943	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
1944	Jan.	2,650	1,312	3,962	416	*10·5*	122	157	*4·0*	138	*3·5*	1,305	*32·9*	1,149	742	4,207
	Feb.	2,583	1,314	3,897	414	*10·6*	122	150	*3·8*	123	*3·2*	1,264	*32·4*	1,141	753	4,140
	Mar.	2,652	1,336	3,988	423	*10·6*	126	155	*3·9*	113	*2·8*	1,331	*33·4*	1,136	772	4,230
	Apr.	2,672	1,345	4,017	430	*10·7*	123	164	*4·1*	149	*3·7*	1,314	*32·7*	1,152	754	4,257
	May	2,704	1,347	4,051	418	*10·3*	128	173	*4·3*	174	*4·3*	1,310	*32·3*	1,161	756	4,292
	June 30	2,730	1,370	4,100	427	*10·4*	166	185	*4·5*	202	*4·9*	1,246	*30·4*	1,169	770	4,340
	July	2,744	1,377	4,121	426	*10·3*	124	188	*4·6*	213	*5·2*	1,310	*31·8*	1,175	755	4,365
	Aug.	2,775	1,386	4,161	439	*10·6*	118	205	*4·9*	211	*5·1*	1,337	*32·1*	1,180	742	4,404

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, 1946-8		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*									
1943 Aug.	79·7	*3·14*	102·1	*1·78*	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*	102·2	*1·74*	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*	102·2	*1·69*	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*	102·2	*1·69*	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*	102·1	*1·71*	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
1944 Jan.	79·4	*3·15*	102·0	*1·70*	100·9	*2·91*	103·1	*3·09*	124·4	137·7	58·7	133·8	144·1	135·0	155·2	100·1	126·1
Feb.	79·3	*3·15*	102·0	*1·67*	100·9	*2·91*	103·2	*3·09*	124·5	138·9	56·4	133·1	146·6	135·6	154·8	100·4	126·6
Mar.	79·1	*3·16*	101·9	*1·68*	100·8	*2·91*	103·0	*3·11*	124·7	137·5	57·5	132·8	150·7	134·5	153·3	99·9	125·9
Apr.	79·1	*3·16*	101·9	*1·67*	100·9	*2·91*	103·0	*3·10*	124·9	137·3	57·6	135·0	156·6	137·4	158·2	100·5	128·0
May	79·0	*3·16*	101·8	*1·69*	100·9	*2·91*	103·4	*3·05*	125·0	139·3	58·8	132·7	157·7	140·8	155·7	106·0	130·9
June	79·2	*3·16*	101·8	*1·65*	100·8	*2·91*	103·2	*3·07*	124·9	139·1	59·5	132·2	159·1	146·7	156·2	110·7	134·9
July	79·2	*3·16*	102·0	*1·53*	100·8	*2·91*	103·1	*3·08*	125·0	138·1	58·3	135·7	171·2	151·0	158·6	119·3	139·3
Aug.	79·3	*3·15*	102·0	*1·49*	100·9	*2·90*	103·2	*3·06*	125·4	137·2	56·1	131·0	163·5	147·0	156·7	116·1	135·8

*Average of working days, allowing for accrued interest. Redemption is assumed as follows:—Price above par: 2½% National War Bonds in 1946, 3% War in 1955, 3½% War in 1952. Price below par: 2½% National War Bonds in 1948, 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—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(2)	Total	of which 3% Defence Bonds	Principal	Estimated Accrued Interest(4)	Total
1943 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	1,188·8	207·5	1,396·3
Oct.	1,206·4	328·0	115·0	443·0	1,649·3	770·2	60·0	830·2	617·1	1,204·6	210·0	1,414·6
Nov.	1,224·6	335·1	115·0	450·1	1,674·7	777·6	60·4	838·0	624·3	1,219·9	212·5	1,432·4
Dec.	1,239·5	338·0	114·8	452·8	1,692·3	783·6	60·7	844·3	630·0	1,235·5	215·2	1,450·7
1944 Jan.	1,270·4	346·3	114·8	461·1	1,731·5	791·9	61·1	853·0	638·2	1,255·7	217·9	1,473·6
Feb.	1,294·2	353·0	114·8	467·8	1,762·0	798·8	61·4	860·2	644·4	1,272·2	220·5	1,492·7
Mar.	1,315·4	360·0	114·8	474·9	1,790·3	805·7	61·8	867·5	651·2	1,291·8	223·0	1,514·8
Apr.	1,336·8	367·6	114·9	482·5	1,819·3	814·4	62·1	876·5	659·2	1,312·4	225·8	1,538·2
May	1,361·0	376·7	115·1	491·8	1,852·8	835·0	62·1	897·0	685·2	1,352·3	228·5	1,580·8
June	1,383·7	383·9	115·3	499·2	1,882·8	855·8	63·0	918·8	703·8	1,389·6	231·3	1,620·9
July	1,407·7	388·1	115·3	503·5	1,911·2	867·6	63·5	931·0	714·7	1,411·5(4)	234·2	1,645·7
Aug.	1,423·2	392·7	115·4	508·1	1,931·2	874·1	63·8	937·9	720·1			

(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.

VI—FLOATING DEBT

£ millions

Outstanding on	Treasury Bills	Treasury Deposits by Banks	Ways & Means Advances		Total
			By Public Departments	By Bank of England	
1943 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
1944 Jan. 29	3,116·2	1,390·0	290·6	—	4,796·8
Feb. 26	3,116·9	1,376·0	340·3	32·3	4,865·5
Mar. 31	3,149·2	1,389·5	394·5	—	4,933·1
Apr. 29	3,218·3	1,431·0	410·4	—	5,059·8
May 27	3,465·0	1,419·5	374·9	—	5,259·3
June 30	3,536·0	1,351·0	437·8	29·5	5,354·2
July 29	3,568·9	1,418·0	483·9	1·3	5,472·0
Aug. 26	3,629·1	1,478·5	390·9	—	5,498·4

	Treasury Bills				Treasury Deposit Receipts Offered
	Offered	Applied for	Allotted	Average Allotment Rate £ : s. : d.	
1944					
July 7	110·0	197·4	110·0	1 : — : 0·89	60·0
14	,,	199·7	,,	1 : — : 0·54	70·0
21	,,	204·2	,,	1 : — : 0·26	—
28	,,	214·2	,,	1 : — : 0·46	35·0
Aug. 4	,,	217·1	,,	1 : — : 0·11	40·0
11	,,	208·9	,,	1 : — : 0·51	90·0
18	,,	200·9	,,	1 : — : 0·83	60·0
25	,,	202·9	,,	1 : — : 2·84	70·0
Sept. 1	,,	222·5	,,	1 : — : 2·45	100·0
8	,,	217·7	,,	1 : — : 2·81	120·0
15	,,	220·4	,,	1 : — : 2·47	100·0
22	,,	207·2	,,	19 : 11·60	40·0

VII—EXCHEQUER RECEIPTS & ISSUES

£ millions

	1944–5 Estimate for year	1943–4 1st Apr.–28th Aug.	1944–5 1st Apr.–26th Aug.
Income Tax	1,300·0	298·7	329·2
Sur-tax	80·0	10·4	8·9
Estate, &c. Duties	100·0	40·8	45·3
Stamps	19·0	6·5	5·8
National Defence Contribution	500·0	10·2	11·7
Excess Profits Tax		178·8	190·8
Other Inland Revenue	1·0	·2	·1
Total Inland Revenue	2,000·0	545·5	591·8
Customs	564·9	216·0	220·7
Excise	472·9	199·6	201·1
Total Customs & Excise	1,037·8	415·6	421·8
Motor Vehicle Duties	27·0	3·6	3·7
Wireless Licences	4·9	1·3	1·1
Crown Lands	·8	·5	·4
Receipts from Sundry Loans	7·4	1·9	2·3
Miscellaneous Receipts	24 0	34·3	31·1
Total Ordinary Revenue	3,101·8	1,002·7	1,052·1
Post Office (Self-Balancing)	112·4	44·9	47·3
Total Revenue	3,214·2	1,047·5	1,099·3
Money Raised by Issue of :—			
National Savings Certificates		157·3	157·0
3% Defence Bonds		66·7	73·5
2½% National War Bonds, 1951–3		306·2	
,, ,, ,, ,, 1952–4			285·5
3% Savings Bonds, 1960–70		215·0	198·9
,, ,, ,, ,, 1965–75			7·2
3% Terminable Annuity		120·0	210·0
Tax Reserve Certificates		190·1	184·8
Other Debt[1]: Internal		11·1	13·6
: External		2·1	1·9
War Damage Act, 1941[2]		12·4	13·5
Other Receipts		4·1	3·7
Balance on 1st April		2·9	2·5
		1,087·8	1,181·9
Money Raised by Issue of :—			
Treasury Bills		5,540·6	6,472·0
Treasury Deposits by Banks		1,094·0	1,425·0
Ways & Means Advances		1,470·5	1,852·5
		8,105·1	9,749·4
Total Receipts		**10,240·4**	**12,030·7**

	1944–5 Estimate for year	1943–4 1st Apr.–28th Aug.	1944–5 1st Apr.–26th Aug.
Interest, &c. of National Debt	420·0	157·0	168·0
Payments to N. Ireland Exchequer	9·0	2·7	3·2
Other Consolidated Fund Services	7·0	3·3	3·3
Total Consolidated Fund Services	436·0	163·0	174·5
Supply Services[3]	5,501·4	2,121·7	2,152·7
Total Ordinary Expenditure	5,937·4	2,284·7	2,327·2
Post Office (Self-Balancing)	112·4	44·9	47·3
Total Expenditure	6,049·8	2,329·6	2,374·4
Redemption of :—			
National Savings Certificates		18·8	25·5
3% Defence Bonds		3·6	5·3
5% Conversion Loan, 1944			316·8
3% Terminable Annuity			2·9
Tax Reserve Certificates		82·6	97·7
Other Debt[1]: Internal		6·5	5·7
: External		6·2	7·3
Sinking Funds		3·6	3·8
Other Issues		5·7	4·7
Balance on 28th/26th Aug.		2·8	2·8
		129·8	472·6
Redemption of :—			
Treasury Bills		5,316·8	5,991·6
Treasury Deposits by Banks[4]		1,018·0	1,336·0
Ways & Means Advances		1,446·2	1,856·1
		7,781·1	9,183·6
Total Issues		**10,240·4**	**12,030·7**

(1) Other Debt under National Loans Acts, 1939–44. (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 Votes of Credit 5,000·0. (4) Of which 273·0 in 1943–4 and 315·5 in 1944–5 were redeemed before maturity to cover subscriptions to new Government issues.

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	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	**162·6**
1943	Mar.	187·6	121·8	173·4	160·0	,,	182·7	,,	136·2	174·3	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	,,	183·0	,,	,,	182·8	131·2	150·5	179·3	165·3	**162·7**
	Dec.	169·6	121·8	181·8	158·3	,,	,,	,,	137·0	,,	133·2	,,	180·2	165·7	**163·4**
1944	Jan.	169·8	,,	182·8	158·7	,,	,,	127·4	139·5	,,	133·6	151·3	181·0	166·4	**164·0**
	Feb.	169·5	,,	182·9	,,	201·6	,,	,,	,,	,,	133·7	151·4	181·2	167·4	**164·6**
	Mar.	169·6	,,	182·1	158·4	,,	,,	,,	,,	183·6	134·2	151·6	183·2	168·0	**164·9**
	Apr.	169·5	,,	181·6	158·1	201·5	,,	,,	150·1	183·8	134·1	,,	183·6	169·0	**165·5**
	May	169·2	,,	181·8	,,	,,	183·2	127·6	159·3	183·9	134·3	,,	183·9	169·9	**166·1**
	June	167·9	,,	181·4	157·6	,,	183·4	128·0	,,	184·0	134·6	151·7	184·9	170·3	,,
	July	166·2	,,	190·8	160·5	,,	,,	,,	,,	,,	133·7	151·0	,,	170·1	**167·1**
	Aug.	163·3	,,	188·4	158·8	223·5	184·5	,,	,,	,,	133·6	151·1	185·2	171·7	**167·5**

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	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
1943	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	,,
1944	Jan.	178·5	172·8	157·5	152·1
	Feb.	178·7	,,	157·6	152·3
	Mar.	180·2	173·0	158·1	152·9
	Apr.	183·0	174·7	157·8	,,
	May	185·4	176·2	157·7	153·0
	June	186·1	176·3	158·1	153·4
	July	186·0	176·1	157·9	,,
	Aug.	,,	176·2	158·9	153·8

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	1941	168	164	369	227	227	**199**
	1942	161	,,	399	235	255	**200**
	1943	166	,,	351	244	282	**199**
1943	Mar.	165	,,	360	,,	268	,,
	Apr.	,,	,,	355	,,	,,	**198**
	May	,,	,,	350–355	,,	286	**199**
	June	,,	,,	350	,,	,,	**196**
	July	168	,,	345–350	,,	,,	**200**
	Aug.	167	,,	345	,,	,,	**199**
	Sept.	166	,,	,,	,,	291	**198**
	Oct.	168	,,	340–345	,,	,,	**199**
	Nov.	,,	,,	,,	,,	,,	,,
	Dec.	,,	,,	,,	,,	,,	,,
1944	Jan.	,,	,,	,,	,,	,,	,,
	Feb.	,,	,,	,,	252	,,	**200**
	Mar.	,,	,,	,,	251	,,	,,
	Apr.	,,	,,	,,	252	,,	,,
	May	,,	,,	345	,,	,,	,,
	June	,,	,,	,,	253	,,	,,
	July	169	,,	,,	,,	,,	**201**
	Aug.	170	,,	,,	263	,,	**202**

Sept. 1944: Food, 169; All Items, 202.

X—EARNINGS

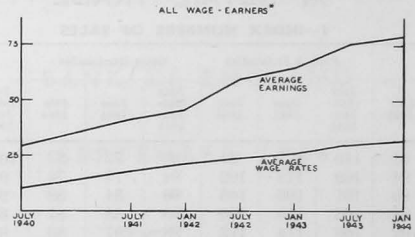
The Ministry of Labour Gazette

Averages for a week in	Oct. 1938	Jan. 1942	July 1942	Jan. 1943	July 1943	Jan. 1944					Increase Oct. 1938–Jan. 1944
	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	93 : 0	99 : 6	103 : 0	108 : 3	111 : 2	141 : 10	50 : 8	71 : 8	39 : 2	86
Engineering : General, &c.	60 : 5	90 : 4	95 : 8	99 : 3	104 : 4	105 : 9	131 : 10	48 : 6	70 : 10	41 : 1	75
: Electrical	50 : 10	76 : 11	83 : 0	87 : 10	92 : 6	94 : 0	133 : 4	43 : 10	65 : 7	35 : 9	85
: Marine	61 : 9	94 : 7	100 : 1	101 : 7	112 : 0	108 : 10	128 : 1	44 : 10	71 : 11	—	76
: Constructional	62 : 5	85 : 5	97 : 7	94 : 6	103 : 7	106 : 1	124 : 11	47 : 6	68 : 5	—	70
Motor Vehicles, Cycles & Aircraft	70 : 8	109 : 8	116 : 2	118 : 3	122 : 9	130 : 7	166 : 1	56 : 6	82 : 3	45 : 5	85
Ship Building & Repairing	69 : 11	100 : 1	112 : 6	115 : 0	125 : 4	125 : 8	142 : 9	46 : 10	68 : 11	—	110
Iron Puddling, Steel Smelting, &c.	73 : 2	105 : 4	108 : 5	114 : 10	117 : 4	118 : 6	134 : 0	56 : 10	69 : 6	39 : 7	62
Iron & Steel Tubes	63 : 4	95 : 10	98 : 11	106 : 6	111 : 6	112 : 5	131 : 3	59 : 5	68 : 11	—	78
Electric Cables, Apparatus, &c.	50 : 1	73 : 10	75 : 5	79 : 10	84 : 8	84 : 11	127 : 8	47 : 8	66 : 1	36 : 7	70
Non-Ferrous Metal Manufacture	63 : 0	96 : 7	103 : 5	111 : 5	115 : 7	119 : 3	138 : 8	68 : 3	73 : 2	41 : 10	89
Chemicals, Paints, Oils, &c.	55 : 0	74 : 7	81 : 0	85 : 8	90 : 1	93 : 0	120 : 2	43 : 8	65 : 3	31 : 6	69
Chemicals & Explosives	53 : 8	74 : 3	81 : 0	86 : 1	90 : 8	95 : 1	123 : 3	45 : 0	67 : 0	31 : 9	77
Building & Contracting, &c.	61 : 2	78 : 1	94 : 7	87 : 10	100 : 4	93 : 7	101 : 6	42 : 4	60 : 4	—	53
Building	61 : 5	75 : 9	91 : 4	84 : 9	96 : 5	88 : 2	96 : 8	39 : 4	55 : 2	—	44
Public Works Contracting, &c.	61 : 3	81 : 1	100 : 10	93 : 5	107 : 11	103 : 0	106 : 5	58 : 11	—	—	68
Bricks, Pottery & Glass	47 : 8	64 : 9	71 : 8	74 : 5	78 : 3	79 : 3	106 : 0	46 : 1	49 : 11	30 : 3	66
Brick, Tile, Pipe, &c. Making	52 : 10	69 : 2	77 : 10	80 : 11	85 : 4	87 : 1	100 : 9	46 : 11	50 : 3	35 : 9	65
Paper, Printing, &c.	57 : 7	69 : 5	73 : 8	76 : 2	80 : 6	84 : 2	119 : 2	34 : 5	53 : 4	28 : 11	46
Printing, Publishing & Bookbinding	64 : 7	73 : 10	78 : 9	80 : 11	84 : 10	89 : 5	121 : 8	30 : 4	53 : 6	25 : 8	38
Paper & Paper Board	53 : 2	73 : 2	77 : 6	78 : 7	86 : 10	89 : 2	116 : 8	44 : 0	52 : 7	32 : 10	68
Textiles	37 : 10	54 : 1	59 : 3	61 : 5	64 : 2	64 : 11	97 : 8	41 : 9	53 : 8	35 : 8	72
Cotton	35 : 7	55 : 10	59 : 11	62 : 5	66 : 0	66 : 10	97 : 2	48 : 11	57 : 8	39 : 8	88
Woollen & Worsted	39 : 0	55 : 10	62 : 2	62 : 11	64 : 0	64 : 7	92 : 7	39 : 9	50 : 7	36 : 11	66
Hosiery	40 : 4	51 : 0	56 : 7	57 : 4	60 : 1	59 : 9	110 : 0	35 : 10	55 : 8	34 : 6	48
Bleaching, Printing, Dyeing, &c.	45 : 5	63 : 4	68 : 1	73 : 4	75 : 2	75 : 10	96 : 3	39 : 9	49 : 4	30 : 6	67
Clothing	35 : 0	45 : 4	51 : 2	52 : 6	54 : 9	56 : 0	101 : 2	40 : 4	50 : 10	30 : 10	60
Tailoring: Ready-made & Wholesale Bespoke	34 : 5	44 : 7	52 : 8	52 : 1	54 : 11	56 : 3	110 : 10	37 : 0	52 : 11	32 : 2	63
: Retail Bespoke(2)	44 : 9	49 : 4	55 : 10	56 : 5	60 : 2	57 : 9	104 : 1	—	48 : 9	21 : 11	29
Boots, Shoes & Slippers(2)	45 : 9	60 : 2	65 : 11	68 : 10	71 : 2	74 : 8	103 : 7	44 : 9	56 : 7	36 : 1	63
Laundries(2)	29 : 4	40 : 11	43 : 11	47 : 8	49 : 4	50 : 3	96 : 4	38 : 2	47 : 5	29 : 3	71
Public Utility Services	59 : 8	73 : 4	76 : 4	76 : 10	80 : 3	81 : 6	90 : 5	36 : 10	48 : 0	28 : 1	37
Electricity	68 : 9	85 : 5	90 : 5	89 : 9	95 : 9	98 : 6	105 : 8	35 : 2	67 : 6	—	43
Gas	65 : 4	84 : 0	86 : 2	89 : 6	91 : 6	98 : 0	104 : 5	38 : 7	56 : 6	—	50
Water	64 : 0	83 : 2	84 : 7	83 : 8	89 : 11	89 : 6	91 : 6	34 : 8	—	—	40
Local Authorities (non-trading)	54 : 6	67 : 0	70 : 2	70 : 1	73 : 5	72 : 8	82 : 5	37 : 3	45 : 0	27 : 6	33
Transport, Storage, &c.	65 : 6	84 : 4	90 : 0	90 : 7	95 : 0	98 : 8	108 : 3	46 : 2	74 : 8	—	51
Road Transport: Passenger	68 : 7	83 : 3	88 : 11	88 : 11	91 : 10	95 : 8	106 : 2	34 : 7	76 : 11	—	39
: Goods	62 : 1	82 : 10	89 : 0	90 : 7	95 : 8	99 : 3	106 : 9	52 : 9	63 : 5	—	60
Docks, Harbours, Canals, &c.	73 : 0	95 : 8	106 : 9	102 : 6	116 : 11	116 : 6	121 : 7	45 : 6	56 : 8	—	60
Warehousing, Storage, &c.	53 : 6	85 : 0	86 : 4	90 : 0	93 : 1	98 : 11	110 : 5	40 : 11	57 : 3	—	85
Food, Drink & Tobacco	47 : 0	60 : 11	66 : 2	68 : 11	72 : 9	74 : 8	104 : 0	40 : 11	53 : 1	31 : 7	59
Bread, Biscuits, Cakes, &c.(2)	45 : 5	61 : 2	66 : 11	70 : 0	75 : 10	76 : 3	104 : 4	36 : 7	53 : 10	28 : 9	68
Drink	51 : 9	63 : 8	67 : 7	70 : 5	73 : 11	76 : 1	97 : 6	41 : 4	48 : 9	33 : 0	47
Miscellaneous Manufacture	46 : 6	68 : 6	74 : 6	78 : 6	84 : 1	87 : 5	126 : 1	48 : 5	62 : 1	36 : 3	88
Rubber	51 : 0	74 : 11	85 : 4	88 : 11	95 : 4	101 : 3	132 : 2	50 : 6	63 : 9	38 : 0	99
Scientific & Photographic Instruments	50 : 2	78 : 10	82 : 0	89 : 7	92 : 8	94 : 11	137 : 4	50 : 4	68 : 1	37 : 7	89
Govt. Industrial Establishments	70 : 6	89 : 9	95 : 0	97 : 7	107 : 5	111 : 1	134 : 6	50 : 5	84 : 0	40 : 4	58
Non-Metalliferous Mining Products	61 : 0	81 : 4	91 : 1	93 : 1	97 : 10	98 : 5	109 : 7	51 : 7	59 : 2	34 : 8	61
Iron, Stone, &c. Mining & Quarrying	56 : 8	75 : 2	84 : 4	84 : 3	91 : 7	90 : 1	96 : 0	51 : 1	—	—	59
Leather & Fur	46 : 9	64 : 4	68 : 7	71 : 9	74 : 5	76 : 8	103 : 6	41 : 4	51 : 11	31 : 1	64
Woodworking	51 : 10	66 : 3	74 : 1	74 : 5	79 : 4	79 : 5	102 : 6	37 : 7	57 : 10	34 : 0	53
Total of Above Industries	**53 : 3**	**77 : 9**	**85 : 2**	**87 : 11**	**93 : 7**	**95 : 7**	**123 : 8**	**46 : 10**	**63 : 9**	**34 : 3**	**79(3)**

In continuation of Table X, Feb. 1944. Sample of wage-earners except office staffs, shop assistants and outworkers. The number represented in the sample was over 6,000,000 in Jan. 1944. 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 numbers 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 32%: if industries not included in the sample (*e.g.* agriculture, coal mining, railways and merchant shipping) were added, the increase would be about 40%.

PERCENTAGE INCREASE SINCE OCTOBER 1938

ALL WAGE-EARNERS*



AVERAGE EARNINGS

SHILLINGS PER WEEK

* All wage-earners in those industries included in the sample.

XI—RETAIL TRADE

1942=100

1—INDEX NUMBERS OF SALES

	Total			Food & Perishables			Other Merchandise			Apparel(1)			Household Goods(2)		
	July 1943–June 1944	June 1944	July 1944	July 1943–June 1944	June 1944	July 1944	July 1943–June 1944	June 1944	July 1944	July 1943–June 1944	June 1944	July 1944	July 1943–June 1944	June 1944	July 1944
London, C.&W.End	103	79	61	110	101	84	100	72	53	104	76	53	87	61	48
London, Suburban	104	102	94	109	115	102	94	75	74	91	69	75	91	80	63
South of England	99	98	99	101	106	105	96	84	89	93	80	84	91	89	85
Midlands, &c.	99	101	98	103	110	106	93	85	87	89	79	82	88	88	84
North East	102	107	102	106	114	112	98	97	89	92	85	81	86	84	78
North West	100	102	98	106	114	109	93	89	87	90	85	84	82	79	78
Scotland	101	104	100	106	111	108	95	94	88	94	97	87	87	85	83
Great Britain(3)	101	101	96	105	111	106	96	86	82	93	82	79	88	80	73

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 1944					Stocks 1944			
	Apr.	May	June	July	Feb.–July	Apr.	May	June	July
Total	+ 3·5	+ 9·7	+ 3·3	+ 4·9	+ 6·5	−13·3	−12·1	− 9·4	− 9·2
Food & Perishables	+ 5·5	+ 9·3	+ 4·5	+ 5·2	+ 6·0	+ 2·8	+ 5·3	+11·0	+ 7·8
Other Merchandise	+ 1·0	+10·3	+ 1·4	+ 4·4	+ 7·2	−14·6	−13·7	−11·0	−11·6
Piece-goods(4)	− 2·2	+ 9·2	+ 1·1	− 6·5	+ 7·0	− 8·3	− 8·4	− 8·3	− 9·6
Household goods	− 6·1	+ 3·7	− 0·6	− 19·6	− 2·9	+ 15·4	+ 18·9	+ 18·0	+ 16·8
Dress materials	+ 3·4	+ 7·4	+ 1·6	− 10·1	+ 10·0	− 19·1	− 20·9	− 21·0	− 22·7
Women's wear(4)	+ 2·0	+14·3	+ 2·9	+11·9	+16·0	−20·7	−19·6	−15·6	−15·9
Fashion departments	+ 6·8	+ 23·5	+ 6·8	+ 18·2	+ 25·2	− 14·3	− 15·8	− 13·5	− 12·9
Girls' & children's wear	− 1·5	+ 16·8	+ 1·5	+ 38·8	+ 20·9	+ 3·3	+ ·2	+ 4·7	+ 7·0
Fancy drapery	+ ·2	+ 4·8	− 1·6	+ 3·8	+ 8·5	− 8·5	− 8·7	− 7·8	− 13·2
Men's & boys' wear	+ 4·1	+24·3	+ 7·5	+36·0	+24·7	− 8·8	+ 8·9	−10·9	−15·0
Boots & shoes	− 9·4	+ 2·3	−16·2	+ ·2	− ·6	− 2·0	nil	+ 5·5	+10·5
Furnishing departments	−10·5	− ·4	− 5·2	−16·4	−10·0	− 7·2	− 6·6	− 6·8	− 6·2
Hardware	+ 8·6	+ 5·6	+ 2·2	− 4·6	+ ·4	−18·6	−13·2	−11·4	−13·2
Fancy goods	+ 4·4	+ 8·0	+ 1·6	+ ·9	+ 1·6	−16·1	−19·8	−12·6	−13·5
Sports & travel	+13·3	+15·0	+ 4·5	+ ·8	+11·9	− 4·1	+ 1·5	+ 1·0	− 2·3
Miscellaneous & unspecified	+ 1·5	+ 8·4	+ 9·1	+ 5·1	+ 5·2	− 7·7	− 7·9	−12·9	−10·9
Total									
London, Central & West End	+ ·3	+ 7·7	−12·8	−30·3	− 1·3	−12·2	−10·7	−11·0	−10·0
London, Suburban	+ 2·6	+11·1	− ·4	− 2·2	+ 4·9	−13·0	−12·2	− 9·2	−11·5
South of England	+ 5·2	+ 9·0	+ 4·2	+ 8·5	+ 7·1	−19·8	−17·5	−14·0	− 7·7
Midlands & South Wales	+ 3·9	+11·0	+ 4·4	+10·5	+ 7·0	−15·7	−13·5	−12·0	−16·7
North East	+ 3·2	+11·9	+ 7·1	+10·3	+ 8·1	−13·6	−13·5	−11·9	−13·1
North West	+ 2·3	+ 8·4	+ 4·7	+10·1	+ 8·3	− 9·7	−12·1	−10·5	−11·5
Scotland	+ 2·2	+ 5·5	+ 6·1	+ 8·5	+ 6·6	− 9·5	− 6·5	− 6·9	− 7·5
Unallocated	− ·6	+ 6·5	− 3·7	+ 1·9	+ 3·1	+ 2·2	+ 2·0	+ 2·3	+ 4·9
Food & Perishables									
London, Central & West End	+ 9·9	+ 9·3	− 2·2	−18·4	+ 3·9				
London, Suburban	+ 4·7	+12·3	+ 3·0	− 2·8	+ 5·2				
South of England	+ 6·3	+ 8·7	+ 4·7	+ 7·6	+ 6·0				
Midlands & South Wales	+ 5·3	+ 9·3	+ 3·8	+ 7·8	+ 5·2				
North East	+ 4·9	+ 9·9	+ 5·5	+ 9·5	+ 6·5				
North West	+ 5·4	+ 7·8	+ 5·2	+ 6·6	+ 7·6				
Scotland	+ 3·6	+ 5·8	+ 6·1	+ 7·3	+ 5·8				
Unallocated	+12·1	+12·4	+11·9	+ 7·0	+10·3				
Other Merchandise									
London, Central & West End	− 2·6	+ 7·1	−17·0	−35·1	− 3·4				
London, Suburban	− 2·1	+ 8·0	−11·1	− ·3	+ 4·2				
South of England	+ 3·4	+ 9·8	+ 2·9	+10·8	+ 9·4				
Midlands & South Wales	+ 1·8	+14·1	+ 6·2	+16·6	+10·5				
North East	+ 1·0	+15·1	+ 9·9	+11·8	+10·5				
North West	− ·8	+ 9·1	+ 3·9	+14·9	+ 9·2				
Scotland	+ ·5	+ 5·0	+ 6·1	+10·7	+ 7·9				
Unallocated	− 3·1	+ 5·3	− 5·2	+ 1·2	+ 2·1				

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

1943:
EasterSunday, 25th Apr. Whit Sunday, 13th June.
1944:
" " , 9th Apr. " " , 28th May.

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STATISTICAL SUMMARY

BANK OF ENGLAND

SEPTEMBER 1944

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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															
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	1,002·0	·8	—	·2	8·7	158·9	55·8	223·4	179·8	4·4	19·1	203·3	38·0
1943 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
1944 Jan.	1,073·5	26·8	1,099·3	·6	—	·2	10·2	184·3	53·4	247·9	219·0	4·2	15·2	238·3	27·4
Feb.	1,075·7	24·6	1,099·4	·6	—	·2	9·9	174·8	53·8	238·5	213·3	2·6	15·3	231·2	25·3
Mar.	1,093·3	46·9	1,139·3	·7	—	·2	8·3	181·7	60·0	250·0	187·6	12·8	20·2	220·6	47·5
Apr.	1,122·0	28·2	1,149·3	·7	—	·2	6·9	177·7	56·4	241·0	204·1	10·8	15·1	230·1	28·6
May	1,129·6	20·6	1,149·1	·8	—	·2	13·0	166·9	56·0	235·9	210·2	4·4	17·9	232·4	21·2
June	1,132·0	18·3	1,149·2	·8	—	·2	10·5	184·4	56·9	251·9	229·7	2·8	18·2	250·7	19·1
July	1,135·1	15·1	1,149·2	·8	—	·2	11·2	197·7	56·5	265·4	248·4	4·5	14·3	267·2	16·1
Aug.	1,146·8	53·4	1,199·3	·6	—	·2	11·5	182·3	57·9	251·7	193·0	5·6	16·3	214·9	54·7
Sept.	1,151·4	48·9	1,199·3	·7	—	·2	10·9	184·9	57·9	253·7	200·7	3·5	16·9	221·1	50·7
Wednesday															
Sept. 6	1,149·8	50·5	1,199·4	·5	—	·2	9·3	171·8	58·9	239·9	187·6	4·0	14·4	206·0	52·0
13	1,150·6	49·6	1,199·3	·7	—	·2	13·2	170·4	61·6	245·1	193·8	2·8	15·2	211·8	51·4
20	1,150·5	49·8	1,199·3	·7	—	·2	11·5	176·1	55·8	243·3	192·1	2·8	14·8	209·7	51·7
27	1,154·6	45·7	1,199·3	·7	—	·2	9·8	221·5	55·3	286·6	229·2	4·3	23·4	256·9	47·7
Oct. 4	1,158·7	41·5	1,199·3	·6	—	·2	8·6	177·8	58·3	244·7	196·9	7·5	14·2	218·6	43·7
11	1,160·4	39·8	1,199·3	·7	—	·2	8·7	177·9	55·8	242·4	195·9	7·5	14·5	218·0	42·1
18	1,162·2	38·0	1,199·3	·7	—	·2	7·6	182·3	55·9	245·8	197·4	10·9	14·9	223·2	40·3

* 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	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	112	1,184	38·0	51·5	11·8	148·5	**933**	*259·8*
1943	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	111	1,181	51·7	51·5	11·9	150·2	**916**	*255·0*
	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	112	1,183	44·6	53·1	11·5	144·6	**929**	*258·6*
	Aug.	1,000·2	54·4	15·4	112	1,182	24·2	52·6	11·7	146·3	**947**	*263·6*
	Sept.	1,000·2	54·6	15·4	113	1,183	20·3	52·7	11·6	145·0	**953**	*265·3*
	Oct.	1,050·2	55·4	15·7	114	1,235	58·0	53·4	12·0	145·6	**966**	*268·9*
	Nov.	1,050·2	56·4	16·3	115	1,238	39·8	54·4	12·7	144·6	**987**	*274·7*
	Dec.	1,090·2	57·4	16·7	116	1,280	28·9	55·4	13·3	148·1	**1,034**	*287·8*
1944	Jan.	1,100·2	57·6	16·6	116	1,290	27·4	55·8	13·7	157·0	**1,036**	*288·4*
	Feb.	1,100·2	57·3	16·5	117	1,291	25·3	55·5	13·5	149·3	**1,047**	*291·4*
	Mar.	1,140·2	57·8	16·5	117	1,332	47·5	55·9	13·7	150·1	**1,065**	*296·4*
	Apr.	1,150·2	59·7	16·5	117	1,343	28·6	57·6	13·8	155·0	**1,088**	*302·8*
	May	1,150·2	61·0	16·2	118	1,345	21·2	59·0	13·6	157·0	**1,094**	*304·5*
	June	1,150·2	61·6	15·9	118	1,346	19·1	59·5	13·4	160·9	**1,093**	*304·2*
	July	1,150·2	63·1	15·8	119	1,348	16·1	61·1	13·4	157·5	**1,100**	*306·2*
	Aug.	1,200·2	62·0	15·8	119	1,397	54·7	60·1	13·5*	155·1	**1,114**	*310·1*
	Sept.	1,200·2	62·3	15·8	120	1,398	50·7	60·3	13·5	153·9	**1,120**	*311·7*

For explanatory notes see Table I, Jan. 1942. *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	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
1943	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
1944	Jan.	2,650	1,312	3,962	416	*10·5*	122	157	*4·0*	138	*3·5*	1,305	*32·9*	1,149	742	4,207
	Feb.	2,583	1,314	3,897	414	*10·6*	122	150	*3·8*	123	*3·2*	1,264	*32·4*	1,141	753	4,140
	Mar.	2,652	1,336	3,988	423	*10·6*	126	155	*3·9*	113	*2·8*	1,331	*33·4*	1,136	772	4,230
	Apr.	2,672	1,345	4,017	430	*10·7*	123	164	*4·1*	149	*3·7*	1,314	*32·7*	1,152	754	4,257
	May	2,704	1,347	4,051	418	*10·3*	128	173	*4·3*	174	*4·3*	1,310	*32·3*	1,161	756	4,292
	June 30	2,730	1,370	4,100	427	*10·4*	166	185	*4·5*	202	*4·9*	1,246	*30·4*	1,169	770	4,340
	July	2,744	1,377	4,121	426	*10·3*	124	188	*4·6*	213	*5·2*	1,310	*31·8*	1,175	755	4,365
	Aug.	2,775	1,386	4,161	439	*10·6*	118	205	*4·9*	211	*5·1*	1,337	*32·1*	1,180	742	4,404
	Sept.	2,827	1,424	4,251	443	*10·4*	117	191	*4·5*	209	*4·9*	1,444	*34·0*	1,183	735	4,495

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, 1946-8		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*									
1941	80·0	*3·13*			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*	100·3	*2·42*	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	*1·91*	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
1943 Apr.	81·8	*3·06*	101·5	*2·04*	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*	101·5	*2·02*	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*	101·7	*1·95*	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*	102·1	*1·79*	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	*1·78*	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*	102·2	*1·74*	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*	102·2	*1·69*	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*	102·2	*1·69*	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*	102·1	*1·71*	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
1944 Jan.	79·4	*3·15*	102·0	*1·70*	100·9	*2·91*	103·1	*3·09*	124·4	137·7	58·7	133·8	144·1	135·0	155·2	100·1	126·1
Feb.	79·3	*3·15*	102·0	*1·67*	100·9	*2·91*	103·2	*3·09*	124·5	138·9	56·4	133·1	146·6	135·6	154·8	100·4	126·6
Mar.	79·1	*3·16*	101·9	*1·68*	100·8	*2·91*	103·0	*3·11*	124·7	137·5	57·5	132·8	150·7	134·5	153·3	99·9	125·9
Apr.	79·1	*3·16*	101·9	*1·67*	100·9	*2·91*	103·0	*3·10*	124·9	137·3	57·6	135·0	156·6	137·4	158·2	100·5	128·0
May	79·0	*3·16*	101·8	*1·69*	100·9	*2·91*	103·4	*3·05*	125·0	139·3	58·8	132·7	157·7	140·8	155·7	106·0	130·9
June	79·2	*3·16*	101·8	*1·65*	100·8	*2·91*	103·2	*3·07*	124·9	139·1	59·5	132·2	159·1	146·7	156·2	110·7	134·9
July	79·2	*3·16*	102·0	*1·53*	100·8	*2·91*	103·1	*3·08*	125·0	138·1	58·3	135·7	171·2	151·0	158·6	119·3	139·3
Aug.	79·3	*3·15*	102·0	*1·49*	100·9	*2·90*	103·2	*3·06*	125·4	137·2	56·1	131·0	163·5	147·0	156·7	116·1	135·8
Sept.	79·2	*3·15*	102·0	*1·45*	101·1	*2·88*	103·3	*3·04*	125·5	137·5	55·7	129·4	153·6	144·8	160·4	114·7	134·4

*Average of working days, allowing for accrued interest. Redemption is assumed as follows:—Price above par: 2½% National War Bonds in 1946, 3% War in 1955, 3½% War in 1952. Price below par: 2½% National War Bonds in 1948, 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: By Public Departments	Ways & Means Advances: By Bank of England	Total
1943 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
1944 Jan. 29	3,116·2	1,390·0	290·6	—	4,796·8
Feb. 26	3,116·9	1,376·0	340·3	32·3	4,865·5
Mar. 31	3,149·2	1,389·5	394·5	—	4,933·1
Apr. 29	3,218·3	1,431·0	410·4	—	5,059·8
May 27	3,465·0	1,419·5	374·9	—	5,259·3
June 30	3,536·0	1,351·0	437·8	29·5	5,354·2
July 29	3,568·9	1,418·0	483·9	1·3	5,472·0
Aug. 26	3,629·1	1,478·5	390·9	—	5,498·4
Sept. 30	3,695·3	1,582·0	449·8	21·0	5,748·1

1944	Treasury Bills: Offered	Applied for	Allotted	Average Allotment Rate £ : s. : d.	Treasury Deposit Receipts Offered
July 7	110·0	197·4	110·0	1 : — : 0·89	60·0
14	,,	199·7	,,	1 : — : 0·54	70·0
21	,,	204·2	,,	1 : — : 0·26	—
28	,,	214·2	,,	1 : — : 0·46	35·0
Aug. 4	,,	217·1	,,	1 : — : 0·11	40·0
11	,,	208·9	,,	1 : — : 0·51	90·0
18	,,	200·9	,,	1 : — : 0·83	60·0
25	,,	202·9	,,	1 : — : 2·84	70·0
Sept. 1	,,	222·5	,,	1 : — : 2·45	100·0
8	,,	217·7	,,	1 : — : 2·81	120·0
15	,,	220·4	,,	1 : — : 2·47	100·0
22	,,	207·2	,,	19 : 11·60	40·0
29	,,	228·4	,,	19 : 11·70	120·0
Oct. 6	,,	227·1	,,	1 : — : 0·27	100·0
13	120·0	227·0	120·0	1 : — : 0·30	120·0
20	,,	227·5	,,	1 : — : 0·16	60·0

VI—EXCHEQUER RECEIPTS & ISSUES

The London Gazette, &c.

£ millions

	1944–5 Estimate for year	1943–4 1st Apr.–30th Sept.	1944–5 1st Apr.–30th Sept.
Income Tax	1,300·0	359·5	416·8
Sur-tax	80·0	12·4	10·8
Estate, &c. Duties	100·0	48·5	54·4
Stamps	19·0	8·3	7·0
National Defence Contribution	500·0	13·4	16·2
Excess Profits Tax		228·4	244·3
Other Inland Revenue	1·0	·2	·1
Total Inland Revenue	2,000·0	670·6	749·7
Customs	564·9	266·1	284·2
Excise	472·9	234·6	250·0
Total Customs & Excise	1,037·8	500·7	534·2
Motor Vehicle Duties	27·0	3·7	3·9
Wireless Licences	4·9	1·7	1·7
Crown Lands	·8	·5	·5
Receipts from Sundry Loans	7·4	2·0	2·4
Miscellaneous Receipts	24·0	39·6	43·1
Total Ordinary Revenue	3,101·8	1,218·9	1,335·5
Post Office (Self-Balancing)	112·4	53·5	56·7
Total Revenue	3,214·2	1,272·3	1,392·1
Money Raised by Issue of :—			
National Savings Certificates		178·6	174·2
3% Defence Bonds		73·7	79·3
2½% National War Bonds, 1951–3		322·6	
,, ,, ,, ,, 1952–4		46·4	318·3
3% Savings Bonds, 1960–70		241·5	199·3
,, ,, ,, ,, 1965–75			30·8
3% Terminable Annuity		240·0	240·0
Tax Reserve Certificates		244·1	248·6
Other Debt[1]: Internal		14·9	15·3
: External		2·7	2·2
War Damage Act, 1941[2]		12·6	11·6
Other Receipts		6·2	6·1
Balance on 1st April		2·9	2·5
		1,386·2	1,328·0
Money Raised by Issue of :—			
Treasury Bills		6,750·9	8,004·9
Treasury Deposits by Banks		1,350·0	1,855·0
Ways & Means Advances		1,818·4	2,396·1
		9,919·3	12,255·9
Total Receipts		**12,577·8**	**14,976·0**

	1944–5 Estimate for year	1943–4 1st Apr.–30th Sept.	1944–5 1st Apr.–30th Sept.
Interest, &c. of National Debt	420·0	184·6	214·3
Payments to N. Ireland Exchequer	9·0	3·3	4·0
Other Consolidated Fund Services	7·0	3·5	3·6
Total Consolidated Fund Services	436·0	191·5	221·9
Supply Services[3]	5,501·4	2,608·8	2,722·7
Total Ordinary Expenditure	5,937·4	2,800·3	2,944·6
Post Office (Self-Balancing)	112·4	53·5	56·7
Total Expenditure	6,049·8	2,853·7	3,001·3
Redemption of :—			
National Savings Certificates		22·7	31·2
3% Defence Bonds		4·4	6·4
5% Conversion Loan, 1944			317·0
2½% National Defence Bonds, 1944			19·9
3% Terminable Annuity			4·4
Tax Reserve Certificates		104·4	123·5
Other Debt[1]: Internal		6·7	5·9
: External		6·3	10·6
Sinking Funds		6·8	7·2
Other Issues		6·3	5·7
Balance on 30th Sept.		2·9	2·5
		160·5	534·4
Redemption of :—			
Treasury Bills		6,511·1	7,458·2
Treasury Deposits by Banks[4]		1,204·5	1,662·5
Ways & Means Advances		1,847·9	2,319·7
		9,563·5	11,440·4
Total Issues		**12,577·8**	**14,976·0**

(1) Other Debt under National Loans Acts, 1939–44. (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 Votes of Credit 5,000·0. (4) Of which 327·5 in 1943–4 and 370·0 in 1944–5 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	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**
1943	Apr.	187·9	121·8	176·5	161·2	,,	,,	,,	136·2	174·4	133·6	144·0	176·2	163·3	,,
	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	,,	183·0	,,	,,	182·8	131·2	150·5	179·3	165·3	**162·7**
	Dec.	169·6	121·8	181·8	158·3	,,	,,	,,	137·0	,,	133·2	,,	180·2	165·7	**163·4**
1944	Jan.	169·8	,,	182·8	158·7	,,	,,	127·4	139·5	,,	133·6	151·3	181·0	166·4	**164·0**
	Feb.	169·5	,,	182·9	,,	201·6	,,	,,	,,	,,	133·7	151·4	181·2	167·4	**164·6**
	Mar.	169·6	,,	182·1	158·4	,,	,,	,,	,,	183·6	134·2	151·6	183·2	168·0	**164·9**
	Apr.	169·5	,,	181·6	158·1	201·5	,,	,,	150·1	183·8	134·1	,,	183·6	169·0	**165·5**
	May	169·2	,,	181·8	,,	,,	183·2	127·6	159·3	183·9	134·3	,,	183·9	169·9	**166·1**
	June	167·9	,,	181·4	157·6	,,	183·4	128·0	,,	184·0	134·6	151·7	184·9	170·3	,,
	July	166·2	,,	190·8	160·5	,,	,,	,,	,,	,,	133·7	151·0	,,	170·1	**167·1**
	Aug.	163·3	,,	188·4	158·8	223·5	184·5	,,	,,	,,	133·6	151·1	185·2	171·7	**167·5**
	Sept.	164·0	,,	182·2	156·8	224·0	185·7	,,	,,	,,	133·8	151·4	185·5	172·2	**167·1**

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	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
1943	Apr.	172·6	170·9	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	,,
1944	Jan.	178·5	172·8	157·5	152·1
	Feb.	178·7	,,	157·6	152·3
	Mar.	180·2	173·0	158·1	152·9
	Apr.	183·0	174·7	157·8	,,
	May	185·4	176·2	157·7	153·0
	June	186·1	176·3	158·1	153·4
	July	186·0	176·1	157·9	,,
	Aug.	,,	176·2	158·9	153·8
	Sept.	,,	,,	159·9	154·2

		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	1941	168	164	369	227	227	**199**
	1942	161	,,	399	235	255	**200**
	1943	166	,,	351	244	282	**199**
1943	Apr.	165	,,	355	,,	268	**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.	,,	,,	,,	,,	,,	,,
1944	Jan.	,,	,,	,,	,,	,,	,,
	Feb.	,,	,,	,,	252	,,	**200**
	Mar.	,,	,,	,,	251	,,	,,
	Apr.	,,	,,	,,	252	,,	,,
	May	,,	,,	345	,,	,,	,,
	June	,,	,,	,,	253	,,	,,
	July	169	,,	,,	,,	,,	**201**
	Aug.	170	,,	,,	263	,,	**202**
	Sept.	169	,,	,,	,,	,,	,,

Oct. 1944; Food, 168; All Items, 201.

IX—RETAIL TRADE

I—INDEX NUMBERS OF SALES

1942=100

	Total			Food & Perishables			Other Merchandise			Apparel(1)			Household Goods(2)		
	Aug. 1943–July 1944	July 1944	Aug. 1944	Aug. 1943–July 1944	July 1944	Aug. 1944	Aug. 1943–July 1944	July 1944	Aug. 1944	Aug. 1943–July 1944	July 1944	Aug. 1944	Aug. 1943–July 1944	July 1944	Aug. 1944
London, C.&W.End	101	61	74	108	84	87	98	53	69	102	53	78	84	48	46
London, Suburban	104	94	96	109	102	100	94	74	87	92	75	97	89	63	66
South of England	99	99	110	101	105	109	96	89	113	94	84	124	91	85	89
Midlands, &c.	100	98	112	104	106	113	94	87	111	90	82	124	88	84	80
North East	103	102	116	106	112	115	98	89	118	93	81	127	86	78	85
North West	100	98	112	106	109	116	94	87	109	91	84	120	82	78	77
Scotland	102	100	108	107	108	109	96	88	106	95	87	116	88	83	76
Great Britain(3)	101	96	107	105	106	110	96	82	102	94	79	117	87	73	75

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

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

	Sales 1944					Stocks 1944			
	May	June	July	Aug.	Feb.-Aug.	May	June	July	Aug.
Total	+ 9·7	+ 3·3	+ 4·9	+ 15·2	+ 7·7	−12·1	− 9·4	− 9·2	−13·3
Food & Perishables	+ 9·3	+ 4·5	+ 5·2	+ 8·3	+ 6·3	+ 5·3	+11·0	+ 7·8	+ 4·4
Other Merchandise	+10·3	+ 1·4	+ 4·4	+ 25·6	+ 9·6	−13·7	−11·0	−11·6	−14·7
Piece-goods(4)	+ 9·2	+ 1·1	− 6·5	+ 38·0	+10·2	− 8·4	− 8·3	− 9·6	−13·2
Household goods	+ 3·7	− 6·6	− 19·6	− 5·4	− 3·2	+ 18·9	+ 18·0	+ 16·8	+ 20·6
Dress materials	+ 7·4	+ 1·6	− 10·1	+ 44·2	+ 13·4	− 20·9	− 21·0	− 22·7	− 27·8
Women's wear(4)	+14·3	+ 2·9	+11·9	+ 58·4	+21·0	−19·6	−15·6	−15·9	−21·8
Fashion departments	+ 23·5	+ 6·8	+ 18·2	+ 97·8	+ 31·9	− 15·8	− 13·5	− 12·9	− 26·2
Girls' & children's wear	+ 16·8	+ 1·5	+ 38·8	+ 64·0	+ 27·0	+ ·2	+ 4·7	+ 7·0	− ·1
Fancy drapery	+ 4·8	− 1·6	+ 3·8	+ 28·5	+ 10·9	− 8·7	− 7·8	− 13·2	− 18·0
Men's & boys' wear	+24·3	+ 7·5	+36·0	+117·0	+33·6	+ 8·9	−10·9	−15·0	−21·2
Boots & shoes	+ 2·3	−16·2	+ ·2	+ 53·1	+ 5·3	nil	+ 5·5	+10·5	− 3·3
Furnishing departments	− ·4	− 5·2	−16·4	− 20·3	−11·2	− 6·6	− 6·8	− 6·2	− 3·4
Hardware	+ 5·6	+ 2·2	− 4·6	− 5·2	− ·4	−13·2	−11·4	−13·2	−12·2
Fancy goods	+ 8·0	+ 1·6	+ ·9	− ·6	+ 1·2	−19·8	−12·6	−13·5	−13·3
Sports & travel	+15·0	+ 4·5	+ ·8	− 4·5	+10·2	+ 1·5	+ 1·0	− 2·3	+ 2·1
Miscellaneous & unspecified	+ 8·4	+ 9·1	+ 5·1	+ 3·7	+ 5·0	− 7·9	−12·9	−10·9	− 7·0
Total									
London, Central & West End	+ 7·7	−12·8	−30·3	− 18·1	− 3·4	−10·7	−11·0	−10·0	−10·5
London, Suburban	+11·1	− ·4	− 2·2	− ·4	+ 4·3	−12·2	− 9·2	−11·5	−10·6
South of England	+ 9·0	+ 4·2	+ 8·5	+ 19·3	+ 8·8	−17·5	−14·0	− 7·7	−18·5
Midlands & South Wales	+11·0	+ 4·4	+10·5	+ 23·2	+ 9·1	−13·5	−12·0	−16·7	−19·4
North East	+11·9	+ 7·1	+10·3	+ 21·9	+ 9·8	−13·5	−11·9	−13·1	−19·0
North West	+ 8·4	+ 4·7	+10·1	+ 21·2	+ 9·9	−12·1	−10·5	−11·5	−16·4
Scotland	+ 5·5	+ 6·1	+ 8·5	+ 17·2	+ 8·0	− 6·5	− 6·9	− 7·5	−13·9
Unallocated	+ 6·5	− 3·7	+ 1·9	+ 23·3	+ 6·1	+ 2·0	+ 2·3	+ 4·9	− 2·6
Food & Perishables									
London, Central & West End	+ 9·3	− 2·2	−18·4	− 19·7	+ ·4				
London, Suburban	+12·3	+ 3·0	− 2·8	− 4·8	+ 3·9				
South of England	+ 8·7	+ 4·7	+ 7·6	+ 12·1	+ 6·8				
Midlands & South Wales	+ 9·3	+ 3·8	+ 7·8	+ 14·1	+ 6·4				
North East	+ 9·9	+ 5·5	+ 9·5	+ 12·1	+ 7·3				
North West	+ 7·8	+ 5·2	+ 6·6	+ 10·5	+ 8·0				
Scotland	+ 5·8	+ 6·1	+ 7·3	+ 7·0	+ 6·0				
Unallocated	+12·4	+11·9	+ 7·0	+ 18·0	+11·4				
Other Merchandise									
London, Central & West End	+ 7·1	−17·0	−35·1	− 17·2	− 5·0				
London, Suburban	+ 8·0	−11·1	− ·3	+ 12·4	+ 5·2				
South of England	+ 9·8	+ 2·9	+10·8	+ 34·9	+12·7				
Midlands & South Wales	+14·1	+ 6·2	+16·6	+ 43·1	+14·5				
North East	+15·1	+ 9·9	+11·8	+ 38·6	+14·0				
North West	+ 9·1	+ 3·9	+14·9	+ 35·4	+12·3				
Scotland	+ 5·0	+ 6·1	+10·7	+ 33·3	+11·1				
Unallocated	+ 5·3	− 5·2	+ 1·2	+ 24·0	+ 5·4				

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

1943 Whit Sunday, 13th June.

1944 „ „ , 28th May.

IX—RETAIL TRADE—*continued*

3—INDEX NUMBERS OF APPAREL STOCKS

1912=100

	Total				Dress Materials				Women's Wear				Men's & Boys' Wear				Boots & Shoes			
	1941	1942	1943	1944	1941	1942	1943	1944	1941	1942	1943	1944	1941	1942	1943	1944	1941	1942	1943	1944
Jan.	80	92	96	85	78	94	101	89	72	83	100	84	83	96	99	102	101	117	84	81
Feb.	87	96	106	87	93	103	105	87	79	87	109	85	91	100	104	94	108	118	97	88
Mar.	95	99	107	88	103	105	107	88	88	92	115	90	97	100	108	94	112	115	85	78
Apr.	99	101	105	88	114	108	104	84	93	97	114	90	99	99	106	96	109	110	82	80
May	99	103	104	88	115	110	102	81	93	102	113	91	98	103	111	101	109	106	78	78
June	103	101	105	92	116	106	101	80	100	102	115	97	105	100	113	101	105	97	75	79
July	102	100	104	91	118	97	102	79	97	102	112	94	105	100	117	100	107	96	76	84
Aug.	102	103	104	84	114	99	101	73	96	107	113	88	104	101	117	92	110	91	74	72
Sept.	106	107	99		115	98	94		102	113	105		108	104	113		113	93	72	
Oct.	107	103	95		112	93	92		102	110	100		111	101	113		119	86	71	
Nov.	108	103	95		107	92	91		102	110	98		113	100	116		122	87	75	
Dec.	99	93	86		105	95	86		90	95	85		105	95	101		122	83	77	

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
1943 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	1,188·8	207·5	1,396·3
Oct.	1,206·4	328·0	115·0	443·0	1,649·3	770·2	60·0	830·2	617·1	1,204·6	210·0	1,414·6
Nov.	1,224·6	335·1	115·0	450·1	1,674·7	777·6	60·4	838·0	624·3	1,219·9	212·5	1,432·4
Dec.	1,239·5	338·0	114·8	452·8	1,692·3	783·6	60·7	844·3	630·0	1,235·5	215·2	1,450·7
1944 Jan.	1,270·4	346·3	114·8	461·1	1,731·5	791·9	61·1	853·0	638·2	1,255·7	217·9	1,473·6
Feb.	1,294·2	353·0	114·8	467·8	1,762·0	798·8	61·4	860·2	644·4	1,272·2	220·5	1,492·7
Mar.	1,315·4	360·0	114·8	474·9	1,790·3	805·7	61·8	867·5	651·2	1,291·8	223·0	1,514·8
Apr.	1,336·8	367·6	114·9	482·5	1,819·3	814·4	62·1	876·5	659·2	1,312·4	225·8	1,538·2
May	1,361·0	376·7	115·1	491·8	1,852·8	835·0	62·1	897·0	685·2	1,352·3	228·5	1,580·8
June	1,383·7	383·9	115·3	499·2	1,882·8	855·8	63·0	918·8	703·8	1,389·6	231·3	1,620·9
July	1,407·7	388·1	115·3	503·5	1,911·2	867·6	63·5	931·0	714·7	1,409·4	234·2	1,643·6
Aug.	1,423·2	392·7	115·4	508·1	1,931·2	874·1	63·8	937·9	720·1	1,420·9(4)	237·3	1,658·2
Sept.	1,440·5	398·7	115·5	514·2	1,954·7	878·6	64·3	942·8	724·4			

(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—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
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	207·5	202·8	212·0	226·8	266·7	210·8
1944	217·4	210·0	216·8	209·2	225·5	217·8	222·0	217·4					

In continuation of Table X, Aug. 1943. Receipts of the Post Office from postal traffic, including the value of postage stamps used for receipt stamps and other revenue duties. Figures for 1938 not exactly comparable with later figures. Higher postal charges operative on 1st May 1940.

XII—HOURS OF WORK

The Ministry of Labour Gazette

Averages for a week in	October 1938					January 1944					Change Oct. 1938–Jan. 1944
	Total	Men	Youths & Boys	Women	Girls	Total	Men	Youths & Boys	Women*	Girls	Total
											%
Metals, Engineering & Shipbuilding	47·1	48·0	45·9	44·2	44·7	50·7	53·3	47·7	46·3	45·2	+8
Engineering: General, &c.	48·0	48·9	46·0	43·8	44·4	51·2	53·8	48·1	46·4	45·6	+ 7
: Electrical	47·5	49·3	46·5	44·8	45·2	50·1	54·2	48·1	45·9	45·5	+ 5
: Marine	49·3	50·1	46·7	—	—	53·4	55·4	48·1	46·5	—	+ 8
: Constructional	49·4	49·9	47·2	—	—	50·7	52·4	48·1	44·9	—	+ 3
Motor Vehicles, Cycles & Aircraft	47·4	48·0	46·0	42·2	43·1	50·7	52·8	47·4	47·4	45·9	+ 7
Ship Building & Repairing	44·9	45·0	44·9	—	—	53·3	54·6	47·7	46·5	—	+19
Iron Puddling, Steel Smelting, &c.	45·7	46·2	42·4	—	—	50·6	52·1	46·3	44·5	43·4	+11
Iron & Steel Tubes	47·0	47·4	45·5	44·7	—	50·9	53·2	47·9	44·1	—	+ 8
Electric Cables, Apparatus, &c.	47·7	50·2	47·4	45·2	45·6	49·0	54·2	47·7	46·1	45·3	+ 3
Non-Ferrous Metal Manufacture	48·0	48·7	46·3	43·1	44·0	50·0	53·1	48·2	44·9	45·0	+ 6
Chemicals, Paints, Oils, &c.	47·2	48·4	46·7	44·0	44·6	49·4	53·4	45·8	44·3	43·9	+5
Chemicals & Explosives	47·4	48·7	46·8	44·6	45·2	49·5	53·6	46·1	44·4	44·3	+ 4
Building & Contracting, &c.	46·3	46·3	46·5	—	—	48·9	49·4	46·3	42·9	—	+6
Building	46·1	46·1	46·2	—	—	47·1	47·4	45·5	43·5	—	+ 2
Public Works Contracting, &c.	46·7	46·6	47·9	—	—	51·4	51·9	46·2	—	—	+10
Bricks, Pottery & Glass	46·8	48·7	45·9	42·6	44·1	47·7	50·2	45·8	44·2	44·4	+2
Brick, Tile, Pipe, &c. Making	49·2	50·3	46·8	44·0	44·8	49·3	50·8	45·8	43·9	43·6	—
Paper, Printing, &c.	45·4	46·1	45·5	44·4	44·9	46·7	48·6	45·7	44·4	44·4	+3
Printing, Publishing & Bookbinding	44·5	44·5	44·8	44·3	45·0	45·2	45·8	45·0	44·3	44·3	+ 2
Paper & Paper Board	48·6	50·3	47·6	43·9	45·2	52·0	56·4	47·5	44·7	44·2	+ 7
Textiles	45·8	47·7	45·6	44·5	45·9	47·3	50·9	47·1	45·6	45·6	+3
Cotton	45·8	47·3	44·2	45·1	45·7	47·4	49·9	47·5	46·4	46·6	+ 3
Woollen & Worsted	45·5	48·1	46·4	43·4	45·4	47·2	50·5	46·5	45·0	45·5	+ 4
Hosiery	46·3	49·1	47·7	45·2	47·1	46·3	48·5	46·9	45·7	46·0	—
Bleaching, Printing, Dyeing, &c.	45·6	47·2	45·7	41·7	42·8	49·7	52·9	47·2	44·4	44·5	+ 9
Clothing	42·4	44·8	45·3	41·2	42·7	44·2	47·0	45·4	43·2	44·0	+4
Tailoring: Ready-made & Wholesale Bespoke	42·3	45·7	45·4	41·1	42·4	43·9	46·6	45·2	43·1	43·8	+ 4
: Retail Bespoke†	44·4	44·5	45·0	44·5	43·7	43·8	46·6	—	42·9	42·7	− 1
Boots, Shoes & Slippers†	43·6	43·7	44·5	43·1	43·6	45·1	46·4	45·3	43·5	44·7	+ 3
Laundries†	41·1	48·3	46·5	39·0	41·5	45·6	50·0	46·5	44·7	45·9	+11
Public Utility Services	48·0	49·0	47·6	32·8	43·7	48·1	49·6	46·4	40·2	42·5	—
Electricity	49·1	49·3	49·0	—	—	51·5	52·5	47·1	42·0	—	+ 5
Gas	49·6	50·0	47·2	—	—	51·2	52·3	46·4	40·4	—	+ 3
Water	48·9	49·0	47·2	—	—	48·9	49·1	46·2	—	—	—
Local Authorities (non-trading)	47·0	48·5	46·8	33·0	43·5	46·4	48·2	45·9	40·0	42·4	− 1
Transport, Storage, &c.	48·8	48·9	48·1	45·7	—	50·6	51·9	48·5	45·6	—	+4
Road Transport: Passenger	48·7	48·8	46·6	47·1	—	48·6	49·9	47·1	45·7	—	—
: Goods	50·0	50·0	49·9	—	—	53·5	54·3	49·4	44·6	—	+ 7
Docks, Harbours, Canals, &c.	47·4	47·5	48·2	—	—	52·7	53·1	49·5	43·7	—	+11
Warehousing, Storage, &c.	45·9	46·1	46·4	44·4	44·6	50·7	51·8	46·9	45·7	—	+10
Food, Drink & Tobacco	47·8	49·4	47·3	45·8	45·9	47·7	51·9	46·0	44·7	44·0	—
Bread, Biscuits, Cakes, &c.†	48·3	49·5	47·8	47·3	46·8	49·0	52·4	45·9	45·6	44·4	+ 1
Drink	48·0	49·6	47·3	43·2	44·6	48·1	50·8	45·5	43·5	43·3	—
Miscellaneous Manufacture	46·8	48·6	46·9	44·5	44·9	48·4	52·4	46·9	45·1	44·2	+3
Rubber	48·0	50·8	47·3	44·2	44·3	50·9	54·3	47·9	46·1	45·0	+ 6
Scientific & Photographic Instruments	46·7	47·4	46·7	45·2	45·6	48·9	51·8	48·2	46·3	45·6	+ 5
Govt. Industrial Establishments	49·1	49·5	47·1	44·9	—	51·0	54·6	48·3	45·9	43·4	+4
Non-Metalliferous Mining Products	49·3	49·8	47·3	45·5	45·2	50·2	51·4	46·7	44·0	45·5	+2
Iron, Stone, &c. Mining & Quarrying	45·8	45·9	45·7	—	—	46·6	46·8	45·5	—	—	+2
Leather & Fur	46·8	47·4	46·8	45·7	46·5	47·2	49·6	45·6	43·9	44·2	+1
Woodworking	46·4	46·9	46·2	44·3	45·0	47·1	49·1	45·5	43·6	43·7	+2
Total of Above Industries	**46·5**	**47·7**	**46·2**	**43·5**	**44·6**	**49·2**	**52·0**	**47·1**	**45·2**	**44·6**	+6

In continuation of Table XII, Mar. 1944 and Table X, Aug. 1944. Sample of wage-earners except office staffs, shop assistants and outworkers. Including overtime and excluding time lost, recognised intervals for meals, etc. 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 numbers 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. * 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. † Firms employing 10 or more workers.

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STATISTICAL SUMMARY

BANK OF ENGLAND

OCTOBER 1944

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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															
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	1,002·0	·8	—	·2	8·7	158·9	55·8	223·4	179·8	4·4	19·1	203·3	38·0
1943 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
1944 Jan.	1,073·5	26·8	1,099·3	·6	—	·2	10·2	184·3	53·4	247·9	219·0	4·2	15·2	238·3	27·4
Feb.	1,075·7	24·6	1,099·4	·6	—	·2	9·9	174·8	53·8	238·5	213·3	2·6	15·3	231·2	25·3
Mar.	1,093·3	46·9	1,139·3	·7	—	·2	8·3	181·7	60·0	250·0	187·6	12·8	20·2	220·6	47·5
Apr.	1,122·0	28·2	1,149·3	·7	—	·2	6·9	177·7	56·4	241·0	204·1	10·8	15·1	230·1	28·6
May	1,129·6	20·6	1,149·1	·8	—	·2	13·0	166·9	56·0	235·9	210·2	4·4	17·9	232·4	21·2
June	1,132·0	18·3	1,149·2	·8	—	·2	10·5	184·4	56·9	251·9	229·7	2·8	18·2	250·7	19·1
July	1,135·1	15·1	1,149·2	·8	—	·2	11·2	197·7	56·5	265·4	248·4	4·5	14·3	267·2	16·1
Aug.	1,146·8	53·4	1,199·3	·6	—	·2	11·5	182·3	57·9	251·7	193·0	5·6	16·3	214·9	54·7
Sept.	1,151·4	48·9	1,199·3	·7	—	·2	10·9	184·9	57·9	253·7	200·7	3·5	16·9	221·1	50·7
Oct.	1,161·4	38·8	1,199·3	·7	—	·2	7·8	185·5	56·0	249·2	202·6	8·7	14·6	225·9	41·0
Wednesday															
Oct. 4	1,158·7	41·5	1,199·3	·6	—	·2	8·6	177·8	58·3	244·7	196·9	7·5	14·2	218·6	43·7
11	1,160·4	39·8	1,199·3	·7	—	·2	8·7	177·9	55·8	242·4	195·9	7·5	14·5	218·0	42·1
18	1,162·2	38·0	1,199·3	·7	—	·2	7·6	182·3	55·9	245·8	197·4	10·9	14·9	223·2	40·3
25	1,164·4	35·9	1,199·3	·7	—	·2	6·2	203·8	54·1	264·1	220·2	8·8	14·7	243·6	38·1
Nov. 1	1,171·0	29·2	1,199·3	·7	—	·2	11·4	193·0	55·0	259·4	220·5	10·1	15·0	245·6	31·5
8	1,174·9	25·4	1,199·3	·7	—	·2	16·8	177·0	55·6	249·5	212·7	11·1	15·8	239·5	27·7
15	1,177·3	22·9	1,199·2	·8	—	·2	16·0	186·1	54·4	246·5	217·9	7·0	14·1	239·0	25·2

* 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	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	112	1,184	38·0	51·5	11·8	148·5	**933**	*259·8*
1943	May	1,000·2	53·4	16·4	111	1,181	51·7	51·5	11·9	150·2	**916**	*255·0*
	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	112	1,183	44·6	53·1	11·5	144·6	**929**	*258·6*
	Aug.	1,000·2	54·4	15·4	112	1,182	24·2	52·6	11·7	146·3	**947**	*263·6*
	Sept.	1,000·2	54·6	15·4	113	1,183	20·3	52·7	11·6	145·0	**953**	*265·3*
	Oct.	1,050·2	55·4	15·7	114	1,235	58·0	53·4	12·0	145·6	**966**	*268·9*
	Nov.	1,050·2	56·4	16·3	115	1,238	39·8	54·4	12·7	144·6	**987**	*274·7*
	Dec.	1,090·2	57·4	16·7	116	1,280	28·9	55·4	13·3	148·1	**1,034**	*287·8*
1944	Jan.	1,100·2	57·6	16·6	116	1,290	27·4	55·8	13·7	157·0	**1,036**	*288·4*
	Feb.	1,100·2	57·3	16·5	117	1,291	25·3	55·5	13·5	149·3	**1,047**	*291·4*
	Mar.	1,140·2	57·8	16·5	117	1,332	47·5	55·9	13·7	150·1	**1,065**	*296·4*
	Apr.	1,150·2	59·7	16·5	117	1,343	28·6	57·6	13·8	155·0	**1,088**	*302·8*
	May	1,150·2	61·0	16·2	118	1,345	21·2	59·0	13·6	157·0	**1,094**	*304·5*
	June	1,150·2	61·6	15·9	118	1,346	19·1	59·5	13·4	160·9	**1,093**	*304·2*
	July	1,150·2	63·1	15·8	119	1,348	16·1	61·1	13·4	157·5	**1,100**	*306·2*
	Aug.	1,200·2	62·0	15·8	119	1,397	54·7	60·1	13·5	155·1	**1,114**	*310·1*
	Sept.	1,200·2	62·3	15·8	120	1,398	50·7	60·3	13·6	153·9	**1,120**	*311·7*
	Oct.	1,200·2	62·9	15·8	121	1,400	41·0	60·9	13·6	150·3	**1,134**	*315·6*

Forexplanatory 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	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
1943	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
1944	Jan.	2,650	1,312	3,962	416	*10·5*	122	157	*4·0*	138	*3·5*	1,305	*32·9*	1,149	742	4,207
	Feb.	2,583	1,314	3,897	414	*10·6*	122	150	*3·8*	123	*3·2*	1,264	*32·4*	1,141	753	4,140
	Mar.	2,652	1,336	3,988	423	*10·6*	126	155	*3·9*	113	*2·8*	1,331	*33·4*	1,136	772	4,230
	Apr.	2,672	1,345	4,017	430	*10·7*	123	164	*4·1*	149	*3·7*	1,314	*32·7*	1,152	754	4,257
	May	2,704	1,347	4,051	418	*10·3*	128	173	*4·3*	174	*4·3*	1,310	*32·3*	1,161	756	4,292
	June 30	2,730	1,370	4,100	427	*10·4*	166	185	*4·5*	202	*4·9*	1,246	*30·4*	1,169	770	4,340
	July	2,744	1,377	4,121	426	*10·3*	124	188	*4·6*	213	*5·2*	1,310	*31·8*	1,175	755	4,365
	Aug.	2,775	1,386	4,161	439	*10·6*	118	205	*4·9*	211	*5·1*	1,337	*32·1*	1,180	742	4,404
	Sept.	2,827	1,424	4,251	443	*10·4*	117	191	*4·5*	209	*4·9*	1,444	*34·0*	1,183	735	4,495
	Oct.	2,876	1,467	4,342	453	*10·4*	125	191	*4·4*	170	*3·9*	1,567	*36·0*	1,172	735	4,587

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, 1946-8		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*									
1941	80·0	*3·13*			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*	100·3	*2·42*	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	*1·91*	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
1943 May	80·8	*3·10*	101·5	*2·02*	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*	101·7	*1·95*	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*	102·1	*1·79*	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	*1·78*	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*	102·2	*1·74*	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*	102·2	*1·69*	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*	102·2	*1·69*	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*	102·1	*1·71*	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
1944 Jan.	79·4	*3·15*	102·0	*1·70*	100·9	*2·91*	103·1	*3·09*	124·4	137·7	58·7	133·8	144·1	135·0	155·2	100·1	126·1
Feb.	79·3	*3·15*	102·0	*1·67*	100·9	*2·91*	103·2	*3·09*	124·5	138·9	56·4	133·1	146·6	135·6	154·8	100·4	126·6
Mar.	79·1	*3·16*	101·9	*1·68*	100·8	*2·91*	103·0	*3·11*	124·7	137·5	57·5	132·8	150·7	134·5	153·3	99·9	125·9
Apr.	79·1	*3·16*	101·9	*1·67*	100·9	*2·91*	103·0	*3·10*	124·9	137·3	57·6	135·0	156·6	137·4	158·2	100·5	128·0
May	79·0	*3·16*	101·8	*1·69*	100·9	*2·91*	103·4	*3·05*	125·0	139·3	58·8	132·7	157·7	140·8	155·7	106·0	130·9
June	79·2	*3·16*	101·8	*1·65*	100·8	*2·91*	103·2	*3·07*	124·9	139·1	59·5	132·2	159·1	146·7	156·2	110·7	134·9
July	79·2	*3·16*	102·0	*1·53*	100·8	*2·91*	103·1	*3·08*	125·0	138·1	58·3	135·7	171·2	151·0	158·6	119·3	139·3
Aug.	79·3	*3·15*	102·0	*1·49*	100·9	*2·90*	103·2	*3·06*	125·4	137·2	56·1	131·0	163·5	147·0	156·7	116·1	135·8
Sept.	79·2	*3·15*	102·0	*1·45*	101·1	*2·88*	103·3	*3·04*	125·5	137·5	55·7	129·4	153·6	144·8	160·4	114·7	134·4
Oct.	79·5	*3·14*	102·0	*1·41*	101·4	*2·85*	103·5	*3·01*	125·5	138·3	56·3	132·7	152·9	146·5	156·3	112·8	135·0

* Average of working days, allowing for accrued interest. Redemption is assumed as follows:—Price above par: 2½% National War Bonds in 1946, 3% War in 1955, 3½% War in 1952. Price below par: 2½% National War Bonds in 1948, 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: By Public Departments	Ways & Means Advances: By Bank of England	Total
1943 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
1944 Jan. 29	3,116·2	1,390·0	290·6	—	4,796·8
Feb. 26	3,116·9	1,376·0	340·3	32·3	4,865·5
Mar. 31	3,149·2	1,389·5	394·5	—	4,933·1
Apr. 29	3,218·3	1,431·0	410·4	—	5,059·8
May 27	3,465·0	1,419·5	374·9	—	5,259·3
June 30	3,536·0	1,351·0	437·8	29·5	5,354·2
July 29	3,568·9	1,418·0	483·9	1·3	5,472·0
Aug. 26	3,629·1	1,478·5	390·9	—	5,498·4
Sept. 30	3,695·3	1,582·0	449·8	21·0	5,748·1
Oct. 28	3,750·0	1,705·0	497·0	·8	5,952·8

1944	Treasury Bills: Offered	Applied for	Allotted	Average Allotment Rate £ : s. : d.	Treasury Deposit Receipts Offered
Aug. 4	110·0	217·1	110·0	1 : — : 0·11	40·0
11	,,	208·9	,,	1 : — : 0·51	90·0
18	,,	200·9	,,	1 : — : 0·83	60·0
25	,,	202·9	,,	1 : — : 2·84	70·0
Sept. 1	,,	222·5	,,	1 : — : 2·45	100·0
8	,,	217·7	,,	1 : — : 2·81	120·0
15	,,	220·4	,,	1 : — : 2·47	100·0
22	,,	207·2	,,	19 : 11·60	40·0
29	,,	228·4	,,	19 : 11·70	120·0
Oct. 6	,,	227·1	,,	1 : — : 0·27	100·0
13	120·0	227·0	120·0	1 : — : 0·30	120·0
20	,,	227·5	,,	1 : — : 0·16	60·0
27	,,	223·3	,,	1 : — : 0·69	60·0
Nov. 3	,,	211·3	,,	1 : — : 0·62	60·0
10	110·0	206·1	110·0	1 : — : 0·43	60·0
17	,,	209·7	,,	1 : — : 0·43	60·0

VI—EXCHEQUER RECEIPTS & ISSUES

The London Gazette, &c.

£ millions

	1944–5 Estimate for year	1943–4 1st Apr.–30th Oct.	1944–5 1st Apr.–28th Oct.
Income Tax	1,300·0	404·8	474·6
Sur-tax	80·0	15·2	12·9
Estate, &c. Duties	100·0	55·9	62·4
Stamps	19·0	10·6	7·9
National Defence Contribution	500·0	18·1	19·1
Excess Profits Tax		285·3	286·5
Other Inland Revenue	1·0	·2	·1
Total Inland Revenue	2,000·0	790·1	863·4
Customs	564·9	310·2	328·6
Excise	472·9	282·4	293·2
Total Customs & Excise	1,037·8	592·6	621·8
Motor Vehicle Duties	27·0	4·4	4·7
Wireless Licences	4·9	2·2	2·2
Crown Lands	·8	·7	·7
Receipts from Sundry Loans	7·4	2·3	2·5
Miscellaneous Receipts	24·0	44·5	50·1
Total Ordinary Revenue	3,101·8	1,436·7	1,545·3
Post Office (Self-Balancing)	112·4	62·6	66·2
Total Revenue	3,214·2	1,499·3	1,611·5
Money Raised by Issue of :—			
National Savings Certificates		197·4	189·9
3% Defence Bonds		80·5	85·9
2½% National War Bonds, 1951–3		322·7	
,, ,, ,, ,, , 1952–4		86·9	339·1
3% Savings Bonds, 1960–70		267·1	199·3
,, ,, ,, , 1965–75			52·9
3% Terminable Annuity		240·0	240·0
Tax Reserve Certificates		289·4	277·7
Other Debt[1]: Internal		15·7	16·8
: External		2·9	2·3
War Damage Act, 1941[2]		15·0	7·3
Other Receipts		6·3	6·4
Balance on 1st April		2·9	2·5
		1,526·7	1,420·0
Money Raised by Issue of :—			
Treasury Bills		8,046·9	9,361·0
Treasury Deposits by Banks		1,659·0	2,255·0
Ways & Means Advances		2,131·0	2,637·2
		11,836·9	14,253·3
Total Receipts		**14,862·8**	**17,284·7**

	1944–5 Estimate for year	1943–4 1st Apr.–30th Oct.	1944–5 1st Apr.–28th Oct.
Interest, &c. of National Debt	420·0	221·7	251·5
Payments to N. Ireland Exchequer	9·0	4·0	4·7
Other Consolidated Fund Services	7·0	3·8	3·8
Total Consolidated Fund Services	436·0	229·5	260·0
Supply Services[3]	5,501·4	3,058·0	3,153·2
Total Ordinary Expenditure	5,937·4	3,287·5	3,413·2
Post Office (Self-Balancing)	112·4	62·6	66·2
Total Expenditure	6,049·8	3,350·1	3,479·4
Redemption of :—			
National Savings Certificates		28·0	36·4
3% Defence Bonds		5·3	7·7
5% Conversion Loan, 1944			317·0
2½% National Defence Bonds, 1944			20·0
3% Terminable Annuity		1·5	5·9
Tax Reserve Certificates		134·8	144·4
Other Debt[1]: Internal		13·3	11·6
: External		6·3	10·6
Sinking Funds		7·8	8·3
Other Issues		8·2	7·4
Balance on 30th/28th Oct.		2·7	2·6
		207·7	572·0
Redemption of :—			
Treasury Bills		7,813·3	8,759·9
Treasury Deposits by Banks[4]		1,415·0	1,939·5
Ways & Means Advances		2,076·7	2,534·0
		11,305·1	13,233·3
Total Issues		**14,862·8**	**17,284·7**

(1) Other Debt under National Loans Acts, 1939–44. (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 Votes of Credit 5,000·0. (4) Of which redemptions before maturity to cover subscriptions to new Government issues 354·5 in 1943–4 and 396·5 in 1944–5. Figures of such redemptions during 1942–3 now amended as follows :—1st. Apr.–30th June, 33·5; 1st Apr.–25th July, 69·5; 1st. Apr.–29th Aug., 77·0; 1st Apr.–30th Sept., 88·5; 1st Apr.–31st Oct., 108·5; 1st. Apr.–28th Nov., 134·5; 1st Apr.–31st Dec., 170·5; 1st Apr.–31st Jan., 209·5; 1st Apr.–28th Feb., 243·5; 1st Apr.–31st Mar., 321·0.

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 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**
Average of months 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	**162·6**
1943 May	187·8	121·8	179·3	162·2	,,	,,	,,	136·2	174·4	134·4	144·0	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	,,	183·0	,,	,,	182·8	131·2	150·5	179·3	165·3	**162·7**
Dec.	169·6	121·8	181·8	158·3	,,	,,	,,	137·0	,,	133·2	,,	180·2	165·7	**163·4**
1944 Jan.	169·8	,,	182·8	158·7	,,	,,	127·4	139·5	,,	133·6	151·3	181·0	166·4	**164·0**
Feb.	169·5	,,	182·9	,,	201·6	,,	,,	,,	,,	133·7	151·4	181·2	167·4	**164·6**
Mar.	169·6	,,	182·1	158·4	,,	,,	,,	,,	183·6	134·2	151·6	183·2	168·0	**164·9**
Apr.	169·5	,,	181·6	158·1	201·5	,,	,,	150·1	183·8	134·1	,,	183·6	169·0	**165·5**
May	169·2	,,	181·8	,,	,,	183·2	127·6	159·3	183·9	134·3	,,	183·9	169·9	**166·1**
June	167·9	,,	181·4	157·6	,,	183·4	128·0	,,	184·0	134·6	151·7	184·9	170·3	,,
July	166·2	,,	190·8	160·5	,,	,,	,,	,,	,,	133·7	151·0	,,	170·1	**167·1**
Aug.	163·3	,,	188·4	158·8	223·5	184·5	,,	,,	,,	133·6	151·1	185·2	171·7	**167·5**
Sept.	164·0	,,	182·2	156·8	224·0	185·7	,,	,,	,,	133·8	151·4	185·5	172·2	**167·1**
Oct.	165·6	,,	178·3	155·9	,,	,,	,,	,,	,,	133·4	151·6	,,	,,	**166·7**

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 1941	166·7	165·1	148·4	139·4
Average of months 1942	168·8	169·2	152·2	144·9
Average of months 1943	173·8	171·5	154·9	149·6
1943 May	173·5	170·7	154·3	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	,,
1944 Jan.	178·5	172·8	157·5	152·1
Feb.	178·7	,,	157·6	152·3
Mar.	180·2	173·0	158·1	152·9
Apr.	183·0	174·7	157·8	,,
May	185·4	176·2	157·7	153·0
June	186·1	176·3	158·1	153·4
July	186·0	176·1	157·9	,,
Aug.	,,	176·2	158·9	153·8
Sept.	,,	,,	159·9	154·2
Oct.	185·9	,,	,,	,,

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 1941	168	164	369	227	227	**199**
Average 1942	161	,,	399	235	255	**200**
Average 1943	166	,,	351	244	282	**199**
1943 May	165	,,	350–355	,,	286	,,
June	,,	,,	350	,,	,,	**196**
July	168	,,	345–350	,,	,,	**200**
Aug.	167	,,	345	,,	,,	**199**
Sept.	166	,,	,,	,,	291	**196**
Oct.	168	,,	340–345	,,	,,	**199**
Nov.	,,	,,	,,	,,	,,	,,
Dec.	,,	,,	,,	,,	,,	,,
1944 Jan.	,,	,,	,,	,,	,,	,,
Feb.	,,	,,	,,	252	,,	**200**
Mar.	,,	,,	,,	251	,,	,,
Apr.	,,	,,	,,	252	,,	,,
May	,,	,,	345	,,	,,	,,
June	,,	,,	,,	253	,,	,,
July	169	,,	,,	,,	,,	**201**
Aug.	170	,,	,,	263	,,	**202**
Sept.	169	,,	,,	,,	,,	,,
Oct.	168	,,	,,	,,	,,	**201**

Nov. 1944; Food, 168; All Items, 201.

IX—EXPORTS OF U.K. PRODUCE & MANUFACTURES

Board of Trade

£ millions **I—DECLARED VALUE BY COMMODITIES**

	1938	1939(1)	1940(1)	1941(1)	1942	1943
Food, Drink & Tobacco	35·9	35·7	33·4	27·8	18·5	19·0
Beverages & Cocoa Preparations	13·8	15·9	19·6	17·0	11·5	11·0
Tobacco	4·9	5·0	4·8	5·6	4·3	5·2
Raw Materials, &c.	56·9	54·4	36·2	15·7	10·2	9·0
Coal	37·4	38·3	25·3	8·0	6·0	5·9
Manufactures	365·2	338·2	334·1	316·1	234·7	200·4
Pottery, Glass, Abrasives, &c.	9·6	9·5	11·5	13·5	11·4	9·1
Iron & Steel & Manufactures	41·6	32·8	31·0	18·9	9·8	6·0
Non-Ferrous Metals & Manufactures	12·3	12·7	12·4	7·6	6·9	6·6
Cutlery, Hardware, Implements, &c.	9·0	8·7	9·4	9·1	7·9	6·7
Electrical Goods & Apparatus	13·4	11·3	13·2	11·4	11·2	11·1
Machinery	57·9	47·4	36·5	30·9	29·9	28·6
Cotton Yarns & Manufactures	49·7	49·1	49·3	44·7	40·1	34·2
Woollen, &c., Yarns & Manufactures	26·8	26·7	28·7	29·8	25·1	18·5
Silk & Artificial Silk Yarns & Manufactures	5·5	5·9	8·7	11·8	16·4	12·7
Apparel & Footwear	10·5	10·1	9·3	13·4	9·1	4·1
Chemicals, Drugs, Dyes & Colours	22·1	22·8	27·7	25·0	23·8	27·5
Vehicles(2)	44·6	39·6	31·2	35·7	7·5	8·4
Animals, not for food	·7	·7	·8	·3	·2	·1
Parcel Post	12·0	10·6	6·6	5·5	5·8	3·7
Total	470·8	439·5	411·2	365·4	269·5	232·2

£ millions **2—DECLARED VALUE BY COUNTRIES**

	1938	1939(1)	1940(1)	1941(1)	1942	1943
British Countries	234·7	216·6	247·4	232·2	175·2	149·2
Eire	20·3	22·9	23·2	19·0	17·9	11·6
Union of South Africa	39·5	36·2	38·2	39·2	31·6	21·7
Rest of British Africa	19·1	16·2	17·4	18·3	16·9	20·2
British India	33·8	29·7	33·3	31·6	22·2	17·5
British Malaya	11·1	10·3	11·7	10·2	1·0	—
Australia	38·2	32·3	46·3	38·0	32·3	26·9
New Zealand	19·2	16·0	16·5	14·8	12·7	12·9
Canada	22·5	22·4	32·2	38·4	25·7	23·2
Foreign Countries	236·0	223·0	163·7	133·2	94·3	83·0
Enemy & Enemy-occupied Europe	106·9	93·5	42·6	3·6	—	—
Rest of Europe	36·8	33·6	23·4	37·7	19·6	18·9
French African Possessions	2·2	1·9	1·4	·7	·9	6·4
Egypt	8·7	9·7	9·0	9·0	8·8	4·5
U.S.A.	20·5	28·4	33·0	31·8	23·6	19·3
Argentina	19·3	20·4	17·8	15·5	13·3	9·6
Brazil	5·2	4·6	5·0	3·5	3·6	4·1
Rest of South America	8·5	8·4	10·5	7·4	6·8	6·9
Total	470·8	439·5	411·2	365·4	269·5	232·2

1938=100 **3—INDEX NUMBERS OF VOLUME & AVERAGE VALUE**

	Volume					Average Value				
	1939(1)	1940(1)	1941(1)	1942	1943	1939(1)	1940(1)	1941(1)	1942	1943
Food, Drink & Tobacco	96	79	58	34	33	104	118	133	153	161
Raw Materials, &c.	94	50	18	10	9	101	127	155	170	181
Manufactures	94	76	62	40	31	98	121	139	160	175
Total(3)	94	73	56	36	29	99	120	138	157	171

(1) The figures for 1939, 1940 and 1941 include munitions (*i.e.*, shipments by Government Departments of aircraft and other vehicles, except tyres and tubes for road vehicles, and arms, ammunition and military and naval stores) and are therefore not strictly comparable with those for 1938, 1942 and 1943. (2) Including locomotives, ships and aircraft.
(3) Including also Animals, not for food and Parcel Post.

X—AGRICULTURE

Ministry of Agriculture

1—ACREAGE

Thousand acres

On 4th June	1939	1940	1941	1942	1943	1944[1]
Wheat	1,766	1,809	2,265	2,516	3,461	3,230
Barley	1,013	1,339	1,475	1,528	1,784	1,980
Oats	2,427	3,399	3,951	4,133	3,678	3,684
Mixed Corn	85	262	544	546	501	426
Rye	18	22	51	70	135	125
Sugar Beet	345	329	351	425	417	434
Flax	26	77	157	148	161	200
Fruit	301	300	310	302	301	299
Potatoes	704	832	1,123	1,304	1,391	1,421
Other vegetables for human consumption[2]	280	282	349	385	375	466
Beans & Peas for stockfeeding	172	130	259	292	314	347
Turnips & Swedes for fodder	727[3]	763[3]	837	858	830	827
Mangolds	216	231	267	269	286	309
Cabbage, Kale, Savoys, &c. for fodder	107	132	214	201	214	221
Other Crops	254	273	344	411	416	416
Bare Fallow	374	306	219	280	240	231
Total Tillage Area	8,813	10,486	12,714	13,666	14,502	14,617
Temporary Grass for mowing	1,902	1,909	1,749	2,102	2,332	2,490
,, ,, ,, grazing	2,191	1,951	1,777	1,729	1,885	2,263
Total Arable Land	12,906	14,346	16,240	17,497	18,719	19,369
Permanent Grass for mowing	5,009	4,619	4,082	3,533	2,989	2,615
,, ,, ,, grazing	13,764	12,465	11,032	10,173	9,330	9,083
Total Cultivated Area	31,679	31,430	31,353	31,204	31,038	31,068

2—PRODUCTION

Thousand tons

	Average 1936–8	1939	1940	1941	1942	1943	1944[1]
Wheat	1,651	1,645	1,641	2,018	2,567	3,449	3,142
Barley	765	892	1,104	1,144	1,446	1,641	1,749
Oats	1,940	2,003	2,892	3,246	3,553	3,059	3,051
Mixed Corn	76	73	226	438	463	394	352
Rye for threshing	10	10	11	26	45	95	90
Sugar Beet	2,741	3,529	3,176	3,226	3,924	3,760	3,873
Potatoes	4,873	5,216	6,404	8,010	9,393	9,822	9,859
Turnips & Swedes for fodder	10,994	10,100	10,815	12,026	13,224	11,991	11,627
Mangolds	4,082	4,069	4,219	5,107	5,426	5,805	5,459
Seeds Hay	2,676	2,586	2,652	2,451	3,057	3,435	3,250
Meadow Hay	4,999	5,203	4,358	4,175	3,604	3,238	2,385

3—LIVESTOCK

Thousands

On 4th June	1939	1940	1941	1942	1943	1944[1]
Dairy Cattle	3,885	3,958	3,988	4,200	4,324	4,377
Other Cattle	4,987	5,135	4,952	4,875	4,935	5,169
Sheep & Lambs	26,887	26,319	22,257	21,506	20,383	20,340
Pigs	4,394	4,106	2,558	2,143	1,829	1,875
Fowls	69,530	66,754	58,083	53,502	46,371	50,301
Ducks	2,882	2,660	2,326	2,645	2,640	3,004
Geese	715	711	734	766	821	905
Turkeys	1,230	1,118	916	901	896	995
Horses	1,079	1,050	1,054	1,006	957	918

Based on returns relating to agricultural holdings of over one acre in Great Britain and over ½ acre in N. Ireland. (1) Preliminary. (2) Including, in England & Wales, Crops under Glass and Flowers. (3) Including, in England & Wales, acreage grown for human consumption.

XI—RETAIL TRADE

1—INDEX NUMBERS OF SALES

1942=100

	Total			Food & Perishables			Other Merchandise			Apparel(1)			Household Goods(2)		
	Sept. 1943–Aug. 1944	Aug. 1944	Sept. 1944	Sept. 1943–Aug. 1944	Aug. 1944	Sept. 1944	Sept. 1943–Aug. 1944	Aug. 1944	Sept. 1944	Sept. 1943–Aug. 1944	Aug. 1944	Sept. 1944	Sept. 1943–Aug. 1944	Aug. 1944	Sept. 1944
London, C.&W.End	99	74	99	107	87	96	97	69	100	101	78	119	81	46	66
London, Suburban	104	96	100	108	100	102	95	87	96	94	97	100	88	66	83
South of England	101	110	106	102	109	103	99	113	112	98	124	118	91	89	89
Midlands, &c.	102	112	106	105	113	106	97	111	107	95	124	108	88	80	87
North East	105	116	109	107	115	109	101	118	109	97	127	111	87	86	82
North West	102	112	105	107	116	107	96	109	105	95	120	108	82	77	83
Scotland	103	108	109	107	109	109	98	106	109	98	116	116	87	76	84
Great Britain(3)	103	107	106	106	110	105	98	102	107	98	117	113	86	75	82

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

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

	Sales 1944					Stocks 1944			
	June	July	Aug.	Sept.	Feb.-Sept.	June	July	Aug.	Sept.
Total	+ 3·3	+ 4·9	+ 15·2	+ 3·4	+ 7·0	− 9·4	− 9·2	−13·3	−12·4
Food & Perishables	+ 4·5	+ 5·2	+ 8·3	+ 4·9	+ 6·1	+11·0	+ 7·8	+ 4·4	+ 4·9
Grocery, provisions & bakery products	+ 5·2	+ 6·7	+ 10·8	+ 4·8					
Cafés & restaurants	+ 1·2	− 4·6	+ 1·7	+ 5·1					
Other & unspecified	+ 2·8	+ 2·7	+ 4·1	+ 4·7					
Other Merchandise	+ 1·4	+ 4·4	+ 25·6	+ 1·3	+ 8·3	−11·0	−11·6	−14·7	−13·8
Piece-goods(4)	+ 1·1	− 6·5	+ 38·0	+ 1·4	+ 8·8	− 8·3	− 9·6	−13·2	−12·4
Household goods	− 6·6	− 19·6	− 5·4	− 3·7	− 3·3	+ 18·0	+ 16·8	+ 20·6	+ 20·7
Dress materials	+ 1·6	− 10·1	+ 44·2	+ 6·2	+ 12·3	− 21·0	− 22·7	− 27·8	− 28·6
Women's wear(4)	+ 2·9	+11·9	+ 58·4	− 3·5	+16·6	−15·6	−15·9	−21·8	−19·2
Fashion departments	+ 6·8	+ 18·2	+ 97·8	− 4·7	+ 25·0	− 13·5	− 12·9	− 26·2	− 23·9
Girls' & children's wear	+ 1·5	+ 38·8	+ 64·0	+ 1·7	+ 21·4	+ 4·7	+ 7·0	− ·1	− 1·6
Fancy drapery	− 1·6	+ 3·8	+ 28·5	− 5·7	+ 8·1	− 7·8	− 13·2	− 18·0	− 17·3
Men's & boys' wear	+ 7·5	+36·0	+117·0	+ 9·3	+29·1	−10·9	−15·0	−21·2	−22·4
Boots & shoes	−16·2	+ ·2	+ 53·1	− 6·8	+ 3·3	+ 5·5	+10·5	− 3·3	− 6·5
Furnishing departments	− 5·2	−16·4	− 20·3	− 6·5	−10·6	− 6·8	− 6·2	− 3·4	− 2·8
Hardware	+ 2·2	− 4·6	− 5·2	+ ·3	− ·4	−11·4	−13·2	−12·2	−13·8
Fancy goods	+ 1·6	+ ·9	− ·6	+ 7·9	+ 2·1	−12·6	−13·5	−13·3	−12·7
Sports & travel	+ 4·5	+ ·8	− 4·5	+ 8·8	+ 9·9	+ 1·0	− 2·3	+ 2·1	+ 2·5
Miscellaneous & unspecified	+ 9·1	+ 5·1	+ 3·7	+ 6·1	+ 5·2	−12·9	−10·9	− 7·0	−13·9
Total(4)									
London, Central & West End	−12·8	−30·3	− 18·1	−13·4	− 5·1	−11·0	−10·0	−10·5	−12·6
London, Suburban	− ·4	− 2·2	− ·4	− 3·8	+ 3·0	− 9·2	−11·5	−10·6	− 6·9
South of England	+ 4·2	+ 8·5	+ 19·3	+ 7·7	+ 8·6	−14·0	− 7·7	−18·5	−11·8
Midlands & South Wales	+ 4·4	+10·5	+ 23·2	+ 5·3	+ 8·5	−12·0	−16·7	−19·4	−14·2
North East	+ 7·1	+10·3	+ 21·9	+ 5·8	+ 9·2	−11·9	−13·1	−19·0	−14·7
North West	+ 4·7	+10·1	+ 21·2	+ 4·6	+ 9·1	−10·5	−11·5	−16·4	−14·7
Scotland	+ 6·1	+ 8·5	+ 17·2	+ 4·6	+ 7·5	− 6·9	− 7·5	−13·9	−12·4
Food & Perishables(4)									
London, Central & West End	− 2·2	−18·4	− 19·7	− 7·9	− ·7				
London, Suburban	+ 3·0	− 2·8	− 4·8	− 2·0	+ 3·0				
South of England	+ 4·7	+ 7·6	+ 12·1	+ 9·2	+ 7·2				
Midlands & South Wales	+ 3·8	+ 7·8	+ 14·1	+ 5·9	+ 6·3				
North East	+ 5·5	+ 9·5	+ 12·1	+ 7·2	+ 7·3				
North West	+ 5·2	+ 6·6	+ 10·5	+ 4·8	+ 7·5				
Scotland	+ 6·1	+ 7·3	+ 7·0	+ 4·5	+ 5·8				
Other Merchandise(4)									
London, Central & West End	−17·0	−35·1	− 17·2	−15·0	− 6·8				
London, Suburban	−11·1	− ·3	+ 12·4	− 8·0	+ 2·9				
South of England	+ 2·9	+10·8	+ 34·9	+ 5·4	+11·4				
Midlands & South Wales	+ 6·2	+16·6	+ 43·1	+ 4·3	+12·7				
North East	+ 9·9	+11·8	+ 38·6	+ 4·1	+12·3				
North West	+ 3·9	+14·9	+ 35·4	+ 4·3	+11·0				
Scotland	+ 6·1	+10·7	+ 33·3	+ 4·7	+10·0				

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

1943 Whit Sunday, 13th June.

1944 „ „ , 28th May.

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
1943	2,065	2,865	22·8 —4·3	56·2 + 2·5	157·5 + 2·4	59·1 + 4·9	295·5 +2·3	4·7	6·3	10·6
1943 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
IV.	550	598	6·0 —4·3	13·4 — 1·3	26·7 + 4·8	15·6 +27·6	61·6 +6·8	5·0	6·3	10·0
1944 I.	524*	736	6·1 —3·8	14·6 + 1·4	48·3 + 1·4	16·0 — 1·5	85·0 + ·4	4·2	6·3	13·5
II.	626	858	6·1 —3·8	14·7 — 2·2	45·9 + 3·5	17·5 +31·1	84·2 +6·5	4·3	6·0	9·7

In continuation of Table IX, June, 1944. *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.
*Amended.

XIII—UNEMPLOYMENT

The Ministry of Labour Gazette, &c.

Thousands

	Unemployed Persons Registered at Employment Exchanges								
	1942	1943				1944			
	Oct. 12	Jan. 18	Apr. 12	July 19	Oct. 18	Jan. 17	Apr. 17	July 17	Oct. 16
London & South East	23·9	21·1	16·4	13·9	13·8	12·8	12·9	8·0	10·6
East	3·3	5·7	2·9	2·3	2·3	3·3	2·6	2·1	2·2
South	2·5	2·4	1·9	1·8	1·7	1·7	1·6	1·4	2·0
South West	3·2	3·4	2·2	2·0	2·2	2·4	2·8	2·2	2·9
Midlands	2·4	1·9	2·0	2·4	2·3	2·5	2·9	2·4	3·3
North Midlands	2·1	5·1	1·6	1·7	1·6	4·0	1·7	1·6	2·0
North East	6·3	6·1	4·8	5·0	4·2	4·7	4·1	3·6	5·8
North West	13·2	10·9	9·6	10·2	10·3	9·5	9·7	8·2	10·9
North	10·2	11·1	8·8	7·7	8·0	9·5	9·6	8·1	11·1
Wales	13·1	10·9	12·0	9·7	10·7	11·1	10·2	9·4	11·4
Scotland	20·8	20·5	17·8	16·7	16·8	17·4	16·8	16·2	18·9
Northern Ireland	17·7	22·0	18·1	17·3	12·6	17·3	16·1	14·7	12·3
Wholly Unemployed : Men	57·8	61·4	55·2	49·9	46·1	50·5	48·5	44·3	52·8
: Women	31·5	30·2	22·4	17·7	18·6	21·3	16·8	13·8	18·8
: Juveniles	21·5	21·1	15·1	17·9	17·9	19·9	21·2	15·5	18·4
: Total	110·7	112·7	92·8	85·6	82·6	91·6	86·4	73·6	89·9
Temporarily Stopped : Men	1·6	1·7	·9	1·0	·7	·7	·8	·7	·7
: Women	2·5	3·0	1·2	1·4	1·0	1·9	1·4	1·7	1·0
: Juveniles	·1	·2	·1	—	—	·2	·1	·1	·1
: Total	4·2	4·9	2·2	2·5	1·7	2·8	2·3	2·5	1·8
Casual Workers	3·9	3·5	3·2	2·5	2·2	1·9	2·1	1·8	1·6
All Categories : Men	63·1	66·4	59·2	53·3	48·9	53·0	51·3	46·8	55·1
: Women	34·1	33·3	23·7	19·2	19·6	23·3	18·2	15·5	19·8
: Juveniles	21·6	21·3	15·2	18·0	18·0	20·0	21·3	15·6	18·5
: **Total**	**118·8**	**121·0**	**98·2**	**90·6**	**86·5**	**96·3**	**90·8**	**77·9**	**93·3**

In continuation of Table XI, July, 1944. Men and women, aged 18 and over; juveniles, aged 14–17. Excluding in Great Britain men classed as unsuitable for ordinary industrial employment (18·0 on 16th Oct. 1944) and women classed as unsuitable for normal full-time employment (·4 on 16th Oct. 1944). For composition of districts see Tables XI, Sept. 1941 and XI, Dec. 1941.

XIV—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
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	128¼	128½	128¾	129	132¾	127½
1942	132¾	133½	133¾	134	134	137½	138	138	138	138	138½	138½	136¼
1943	139¾	139¾	142	142¾	143¾	143¾	144	144	144	144	144½	145¼	143
1944	146¼	146¾	147¼	148½	150¼	150½	150½	150¾	151¼				

In continuation of Table XIII, Oct. 1943.

XV—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 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	1,188·8	207·5	1,396·3
Oct.	1,206·4	328·0	115·0	443·0	1,649·3	770·2	60·0	830·2	617·1	1,204·6	210·0	1,414·6
Nov.	1,224·6	335·1	115·0	450·1	1,674·7	777·6	60·4	838·0	624·3	1,219·9	212·5	1,432·4
Dec.	1,239·5	338·0	114·8	452·8	1,692·3	783·6	60·7	844·3	630·0	1,235·5	215·2	1,450·7
1944 Jan.	1,270·4	346·3	114·8	461·1	1,731·5	791·9	61·1	853·0	638·2	1,255·7	217·9	1,473·6
Feb.	1,294·2	353·0	114·8	467·8	1,762·0	798·8	61·4	860·2	644·4	1,272·2	220·5	1,492·7
Mar.	1,315·4	360·0	114·8	474·9	1,790·3	805·7	61·8	867·5	651·2	1,291·8	223·0	1,514·8
Apr.	1,336·8	367·6	114·9	482·5	1,819·3	814·4	62·1	876·5	659·2	1,312·4	225·8	1,538·2
May	1,361·0	376·7	115·1	491·8	1,852·8	835·0	62·1	897·0	685·2	1,352·3	228·5	1,580·8
June	1,383·7	383·9	115·3	499·2	1,882·8	855·8	63·0	918·8	703·8	1,389·6	231·3	1,620·9
July	1,407·7	388·1	115·3	503·5	1,911·2	867·6	63·5	931·0	714·7	1,409·4	234·2	1,643·6
Aug.	1,423·2	392·7	115·4	508·1	1,931·2	874·1	63·8	937·9	720·1	1,421·1	237·3	1,658·4
Sept.	1,440·5	398·7	115·5	514·2	1,954·7	878·6	64·3	942·8	724·4	1,432·1(4)	240·3	1,672·4
Oct.	1,460·1	406·0	115·7	521·7	1,981·8	883·9	64·7	948·5	729·4			

(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.

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STATISTICAL SUMMARY

BANK OF ENGLAND

NOVEMBER 1944

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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(1)	Other Securities	Silver Coin	Gold Coin & Bullion(2)	Public	Bankers	Other Accounts	Total	Government	Discounts & Advances	Other	Total	Reserve of Notes & Coin
Average of Wednesdays															
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	1,002·0	·8	—	·2	8·7	158·9	55·8	223·4	179·8	4·4	19·1	203·3	38·0
1943 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
1944 Jan.	1,073·5	26·8	1,099·3	·6	—	·2	10·2	184·3	53·4	247·9	219·0	4·2	15·2	238·3	27·4
Feb.	1,075·7	24·6	1,099·4	·6	—	·2	9·9	174·8	53·8	238·5	213·3	2·6	15·3	231·2	25·3
Mar.	1,093·3	46·9	1,139·3	·7	—	·2	8·3	181·7	60·0	250·0	187·6	12·8	20·2	220·6	47·5
Apr.	1,122·0	28·2	1,149·3	·7	—	·2	6·9	177·7	56·4	241·0	204·1	10·8	15·1	230·1	28·6
May	1,129·6	20·6	1,149·1	·8	—	·2	13·0	166·9	56·0	235·9	210·2	4·4	17·9	232·4	21·2
June	1,132·0	18·3	1,149·2	·8	—	·2	10·5	184·4	56·9	251·9	229·7	2·8	18·2	250·7	19·1
July	1,135·1	15·1	1,149·2	·8	—	·2	11·2	197·7	56·5	265·4	248·4	4·5	14·3	267·2	16·1
Aug.	1,146·8	53·4	1,199·3	·6	—	·2	11·5	182·3	57·9	251·7	193·0	5·6	16·3	214·9	54·7
Sept.	1,151·4	48·9	1,199·3	·7	—	·2	10·9	184·9	57·9	253·7	200·7	3·5	16·9	221·1	50·7
Oct.	1,161·4	38·8	1,199·3	·7	—	·2	7·8	185·5	56·0	249·2	202·6	8·7	14·6	225·9	41·0
Nov.	1,178·6	21·6	1,199·3	·7	—	·2	10·7	191·1	55·0	256·7	225·9	7·8	16·9	250·6	23·9
Wednesday															
Nov. 1	1,171·0	29·2	1,199·3	·7	—	·2	11·4	193·0	55·0	259·4	220·5	10·1	15·0	245·6	31·5
8	1,174·9	25·4	1,199·3	·7	—	·2	16·8	177·0	55·6	249·5	212·7	11·1	15·8	239·5	27·7
15	1,177·3	22·9	1,199·2	·8	—	·2	6·0(3)	186·1	54·4	246·5	217·9	7·0	14·1	239·0	25·2
22	1,180·4	19·8	1,199·3	·7	—	·2	7·7	192·2	54·6	254·5	229·9	5·6	14·6	250·2	22·1
29	1,189·5	10·7	1,199·2	·8	—	·2	11·6	207·0	55·3	273·8	248·4	5·1	25·1	278·6	13·0
Dec. 6	1,203·7	46·6	1,249·2	·8	—	·2	9·7	181·6	56·7	248·0	200·9	2·4	13·8	217·1	48·7
13	1,225·7	24·5	1,249·2	·7	—	·2	9·5	181·0	51·5	242·0	217·6	1·4	14·2	233·3	26·5

(1) Including Government Debt 11·0. (2) At 168s. 0d. per oz. fine. (3) Amended.

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	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	112	1,184	38·0	51·5	11·8	148·5	**933**	*259·8*
1943	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	112	1,183	44·6	53·1	11·5	144·6	**929**	*258·6*
	Aug.	1,000·2	54·4	15·4	112	1,182	24·2	52·6	11·7	146·3	**947**	*263·6*
	Sept.	1,000·2	54·6	15·4	113	1,183	20·3	52·7	11·6	145·0	**953**	*265·3*
	Oct.	1,050·2	55·4	15·7	114	1,235	58·0	53·4	12·0	145·6	**966**	*268·9*
	Nov.	1,050·2	56·4	16·3	115	1,238	39·8	54·4	12·7	144·6	**987**	*274·7*
	Dec.	1,090·2	57·4	16·7	116	1,280	28·9	55·4	13·3	148·1	**1,034**	*287·8*
1944	Jan.	1,100·2	57·6	16·6	116	1,290	27·4	55·8	13·7	157·0	**1,036**	*288·4*
	Feb.	1,100·2	57·3	16·5	117	1,291	25·3	55·5	13·5	149·3	**1,047**	*291·4*
	Mar.	1,140·2	57·8	16·5	117	1,332	47·5	55·9	13·7	150·1	**1,065**	*296·4*
	Apr.	1,150·2	59·7	16·5	117	1,343	28·6	57·6	13·8	155·0	**1,088**	*302·8*
	May	1,150·2	61·0	16·2	118	1,345	21·2	59·0	13·6	157·0	**1,094**	*304·5*
	June	1,150·2	61·6	15·9	118	1,346	19·1	59·5	13·4	160·9	**1,093**	*304·2*
	July	1,150·2	63·1	15·8	119	1,348	16·1	61·1	13·4	157·5	**1,100**	*306·2*
	Aug.	1,200·2	62·0	15·8	119	1,397	54·7	60·1	13·5	155·1	**1,114**	*310·1*
	Sept.	1,200·2	62·3	15·8	120	1,398	50·7	60·3	13·6	153·9	**1,120**	*311·7*
	Oct.	1,200·2	62·9	16·0*	121	1,400	41·0	60·9	14·0*	150·3	**1,134**	*315·6*
	Nov.	1,200·2	63·9	16·0	122	1,402	23·9	62·0	14·0	148·4	**1,154**	*321·2*

For explanatory notes see Table I, Jan. 1942. * 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	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
1943	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
1944	Jan.	2,650	1,312	3,962	416	*10·5*	122	157	*4·0*	138	*3·5*	1,305	*32·9*	1,149	742	4,207
	Feb.	2,583	1,314	3,897	414	*10·6*	122	150	*3·8*	123	*3·2*	1,264	*32·4*	1,141	753	4,140
	Mar.	2,652	1,336	3,988	423	*10·6*	126	155	*3·9*	113	*2·8*	1,331	*33·4*	1,136	772	4,230
	Apr.	2,672	1,345	4,017	430	*10·7*	123	164	*4·1*	149	*3·7*	1,314	*32·7*	1,152	754	4,257
	May	2,704	1,347	4,051	418	*10·3*	128	173	*4·3*	174	*4·3*	1,310	*32·3*	1,161	756	4,292
	June 30	2,730	1,370	4,100	427	*10·4*	166	185	*4·5*	202	*4·9*	1,246	*30·4*	1,169	770	4,340
	July	2,744	1,377	4,121	426	*10·3*	124	188	*4·6*	213	*5·2*	1,310	*31·8*	1,175	755	4,365
	Aug.	2,775	1,386	4,161	439	*10 6*	118	205	*4·9*	211	*5 1*	1,337	*32·1*	1,180	742	4,404
	Sept.	2,827	1,424	4,251	443	*10·4*	117	191	*4·5*	209	*4·9*	1,444	*34·0*	1,183	735	4,495
	Oct.	2,876	1,467	4,342	453	*10 4*	125	191	*4·4*	170	*3 9*	1,567	*36·0*	1,172	735	4,587
	Nov.	2,922	1,475	4,398	460	*10·5*	125	205	*4 7*	198	*4·5*	1,548	*35·2*	1,192	738	4,643

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, 1916-8		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									
1941	80·0	3·13			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	100·3	2·42	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	1·91	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
1943 June	80·4	3·11	101·7	1·95	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	102·1	1·79	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	1·78	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	102·2	1·74	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	102·2	1·69	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	102·2	1·69	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	102·1	1·71	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
1944 Jan.	79·4	3·15	102·0	1·70	100·9	2·91	103·1	3·09	124·4	137·7	58·7	133·8	144·1	135·0	155·2	100·1	126·1
Feb.	79·3	3·15	102·0	1·67	100·9	2·91	103·2	3·09	124·5	138·9	56·4	133·1	146·6	135·6	154·8	100·4	126·6
Mar.	79·1	3·16	101·9	1·68	100·8	2·91	103·0	3·11	124·7	137·5	57·5	132·8	150·7	134·5	153·3	99·9	125·9
Apr.	79·1	3·16	101·9	1·67	100·9	2·91	103·0	3·10	124·9	137·3	57·6	135·0	156·6	137·4	158·2	100·5	128·0
May	79·0	3·16	101·8	1·69	100·9	2·91	103·4	3·05	125·0	139·3	58·8	132·7	157·7	140·8	155·7	106·0	130·9
June	79·2	3·16	101·8	1·65	100·8	2·91	103·2	3·07	124·9	139·1	59·5	132·2	159·1	146·7	156·2	110·7	134·9
July	79·2	3·16	102·0	1·53	100·8	2·91	103·1	3·08	125·0	138·1	58·3	135·7	171·2	151·0	158·6	119·3	139·3
Aug.	79·3	3·15	102·0	1·49	100·9	2·90	103·2	3·06	125·4	137·2	56·1	131·0	163·5	147·0	156·7	116·1	135·8
Sept.	79·2	3·15	102·0	1·45	101·1	2·88	103·3	3·04	125·5	137·5	55·7	129·4	153·6	144·8	160·4	114·7	134·4
Oct.	79·5	3·14	102·0	1·41	101·4	2·85	103·5	3·01	125·5	138·3	56·3	132·7	152·9	146·5	156·3	112·8	135·0
Nov.	80·9	3·09	101·9	1·38	101·8	2·80	104·1	2·92	126·2	140·8	57·7	133·9	156·5	149·8	156·0	110·5	136·7

*Average of working days, allowing for accrued interest. Redemption is assumed as follows:—Price above par: 2½% National War Bonds in 1946, 3% War in 1955, 3½% War in 1952. Price below par: 2½% National War Bonds in 1948, 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: By Public Departments	Ways & Means Advances: By Bank of England	Total
1943 June 30	3,628·2	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
1944 Jan. 29	3,116·2	1,390·0	290·6	—	4,796·8
Feb. 26	3,116·9	1,376·0	340·3	32·3	4,865·5
Mar. 31	3,149·2	1,389·5	394·5	—	4,933·1
Apr. 29	3,218·3	1,431·0	410·4	—	5,059·8
May 27	3,465·0	1,419·5	374·9	—	5,259·3
June 30	3,536·0	1,351·0	437·8	29·5	5,354·2
July 29	3,568·9	1,418·0	483·9	1·3	5,472·0
Aug. 26	3,629·1	1,478·5	390·9	—	5,498·4
Sept. 30	3,695·3	1,582·0	449·8	21·0	5,748·1
Oct. 28	3,750·0	1,705·0	497·0	·8	5,952·8
Nov. 25	3,775·5	1,700·5	513·8	27·5	6,017·3

1944	Treasury Bills: Offered	Applied for	Allotted	Average Allotment Rate £ : s. : d.	Treasury Deposit Receipts Offered
Sept. 1	110·0	222·5	110·0	1 : — : 2·45	100·0
8	,,	217·7	,,	1 : — : 2·81	120·0
15	,,	220·4	,,	1 : — : 2·47	100·0
22	,,	207·2	,,	19 : 11·60	40·0
29	,,	228·4	,,	19 : 11·70	120·0
Oct. 6	,,	227·1	,,	1 : — : 0·27	100·0
13	120·0	227·0	120·0	1 : — : 0·30	120·0
20	,,	227·5	,,	1 : — : 0·16	60·0
27	,,	223·3	,,	1 : — : 0·69	60·0
Nov. 3	,,	211·3	,,	1 : — : 0·62	60·0
10	110·0	206·1	110·0	1 : — : 0·43	60·0
17	,,	209·7	,,	1 : — : 0·43	80·0
24	,,	217·5	,,	1 : — : 1·83	100·0
Dec. 1	,,	232·4	,,	1 : — : 0·72	120·0
8	,,	221·7	,,	1 : — : 1·33	120·0
15	,,	219·1	,,	1 : — : 1·03	120·0

Round figures

VI—EXCHEQUER RECEIPTS & ISSUES

The London Gazette, &c.

£ millions

	1944–5 Estimate for year	1943–4 1st Apr.–27th Nov.	1944–5 1st Apr.–25th Nov.
Income Tax	1,300·0	447·5	518·5
Sur-tax	80·0	17·2	14·9
Estate, &c. Duties	100·0	64·3	69·4
Stamps	19·0	12·1	9·3
National Defence Contribution	500·0	20·8	21·9
Excess Profits Tax		324·4	328·6
Other Inland Revenue	1·0	·2	·1
Total Inland Revenue	2,000·0	886·6	962·7
Customs	564·9	355·3	378·1
Excise	472·9	322·2	323·8
Total Customs & Excise	1,037·8	677·4	701·9
Motor Vehicle Duties	27·0	5·1	5·4
Wireless Licences	4·9	2·7	2·2
Crown Lands	·8	·7	·7
Receipts from Sundry Loans	7·4	4·4	3·4
Miscellaneous Receipts	24·0	51·0	58·2
Total Ordinary Revenue	3,101·8	1,627·9	1,734·5
Post Office (Self-Balancing)	112·4	72·6	76·7
Total Revenue	3,214·2	1,700·5	1,811·1
Money Raised by Issue of :—			
National Savings Certificates		217·1	206·0
3% Defence Bonds		88·3	93·8
1¾% Exchequer Bonds, 1950			8·3
2½% National War Bonds, 1951–3		322·7	
,, ,, ,, ,, 1952–4		139·7	460·4
3% Savings Bonds, 1960–70		288·0	199·3
,, ,, ,, 1965–75			74·4
3% Terminable Annuity		240·0	240·0
Tax Reserve Certificates		316·7	318·9
Other Debt[1]: Internal		18·0	18·6
: External		3·9	2·5
War Damage Act, 1941[2]		12·3	1·4
Other Receipts		6·8	7·1
Balance on 1st April		2·9	2·5
		1,656·3	1,633·2
Money Raised by Issue of :—			
Treasury Bills		9,009·1	10,613·6
Treasury Deposits by Banks		1,899·0	2,525·0
Ways & Means Advances		2,434·8	2,951·6
		13,342·9	16,090·2
Total Receipts		**16,699·7**	**19,534·5**

	1944–5 Estimate for year	1943–4 1st Apr.–27th Nov.	1944–5 1st Apr.–25th Nov.
Interest, &c. of National Debt	420·0	244·8	269·9
Payments to N. Ireland Exchequer	9·0	4·7	5·4
Other Consolidated Fund Services	7·0	3·8	3·9
Total Consolidated Fund Services	436·0	253·2	279·1
Supply Services[3]	5,501·4	3,465·1	3,569·3
Total Ordinary Expenditure	5,937·4	3,718·3	3,848·5
Post Office (Self-Balancing)	112·4	72·6	76·7
Total Expenditure	6,049·8	3,790·9	3,925·1
Redemption of :—			
National Savings Certificates		32·0	42·4
3% Defence Bonds		6·1	8·9
5% Conversion Loan, 1944			317·1
2½% National Defence Bonds, 1944			20·0
3% Terminable Annuity		1·5	7·4
Tax Reserve Certificates		149·8	163·4
Other Debt[1]: Internal		13·4	11·8
: External		6·3	12·9
Sinking Funds		9·0	9·3
Other Issues		9·0	7·7
Balance on 27th/25th Nov.		2·6	2·9
		229·8	603·9
Redemption of :—			
Treasury Bills		8,768·9	9,986·8
Treasury Deposits by Banks[4]		1,577·0	2,214·0
Ways & Means Advances		2,333·1	2,804·8
		12,679·0	15,005·6
Total Issues		**16,699·7**	**19,534·5**

(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 Votes of Credit 5,000·0. (4) Of which 380·5 in 1943–4 and 185·5 in 1944–5 were redeemed before maturity to cover subscriptions to new Government issues.

+ Actual figs of Block

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 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**
Average of months 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	**162·6**
1943 June	185·0	,,	179·1	161·3	,,	,,	,,	136·2	174·4	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	,,	183·0	,,	,,	182·8	131·2	150·5	179·3	165·3	**162·7**
Dec.	169·6	121·8	181·8	158·3	,,	,,	,,	137·0	,,	133·2	,,	180·2	165·7	**163·4**
1944 Jan.	169·8	,,	182·8	158·7	,,	,,	127·4	139·5	,,	133·6	151·3	181·0	166·4	**164·0**
Feb.	169·5	,,	182·9	,,	201·6	,,	,,	,,	,,	133·7	151·4	181·2	167·4	**164·6**
Mar.	169·6	,,	182·1	158·4	,,	,,	,,	,,	183·6	134·2	151·6	183·2	168·0	**164·9**
Apr.	169·5	,,	181·6	158·1	201·5	,,	,,	150·1	183·8	134·1	,,	183·6	169·0	**165·5**
May	169·2	,,	181·8	,,	,,	183·2	127·6	159·3	183·9	134·3	,,	183·9	169·9	**166·1**
June	167·9	,,	181·4	157·6	,,	183·4	128·0	,,	184·0	134·6	151·7	184·9	170·3	,,
July	166·2	,,	190·8	160·5	,,	,,	,,	,,	,,	133·7	151·0	,,	170·1	**167·1**
Aug.	163·3	,,	188·4	158·8	223·5	184·5	,,	,,	,,	133·6	151·1	185·2	171·7	**167·5**
Sept.	164·0	,,	182·2	156·8	224·0	185·7	,,	,,	,,	133·8	151·4	185·5	172·2	**167·1**
Oct.	165·6	,,	178·3	155·9	,,	,,	,,	,,	,,	133·4	151·6	,,	,,	**166·7**
Nov.	166·2	,,	177·8	,,	,,	,,	,,	,,	,,	135·9	151·7	,,	172·4	**166·9**

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 1941	166·7	165·1	148·4	139·4
Average of months 1942	168·8	169·2	152·2	144·9
Average of months 1943	173·8	171·5	154·9	149·6
1943 June	173·9	171·4	154·3	150·0
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	,,
1944 Jan.	178·5	172·8	157·5	152·1
Feb.	178·7	,,	157·6	152·3
Mar.	180·2	173·0	158·1	152·9
Apr.	183·0	174·7	157·8	,,
May	185·4	176·2	157·7	153·0
June	186·1	176·3	158·1	153·4
July	186·0	176·1	157·9	,,
Aug.	,,	176·2	158·9	153·8
Sept.	,,	,,	159·9	154·2
Oct.	185·9	,,	,,	,,
Nov.	186·8	,,	160·0	,,

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 1941	168	164	369	227	227	**199**
Average 1942	161	,,	399	235	255	**200**
Average 1943	166	,,	351	244	282	**199**
1943 June	165	,,	350	,,	286	**198**
July	168	,,	345–350	,,	,,	**200**
Aug.	167	,,	345	,,	,,	**199**
Sept.	166	,,	,,	,,	291	**198**
Oct.	168	,,	340–345	,,	,,	**199**
Nov.	,,	,,	,,	,,	,,	,,
Dec.	,,	,,	,,	,,	,,	,,
1944 Jan.	,,	,,	,,	,,	,,	,,
Feb.	,,	,,	,,	252	,,	**200**
Mar.	,,	,,	,,	251	,,	,,
Apr.	,,	,,	,,	252	,,	,,
May	,,	,,	345	,,	,,	,,
June	,,	,,	,,	253	,,	,,
July	169	,,	,,	,,	,,	**201**
Aug.	170	,,	,,	263	,,	**202**
Sept.	169	,,	,,	,,	,,	,,
Oct.	168	,,	,,	,,	,,	**201**
Nov.	,,	,,	345–350	264	,,	,,

Dec. 1941; Food, 168; All Items, 201.

IX—RETAIL TRADE

1942=100

1—INDEX NUMBERS OF SALES

	Total			Food & Perishables			Other Merchandise			Apparel(1)			Household Goods(2)		
	Oct. 1943–Sept. 1944	Sept. 1944	Oct. 1944	Oct. 1943–Sept. 1944	Sept. 1944	Oct. 1944	Oct. 1943–Sept. 1944	Sept. 1944	Oct. 1944	Oct. 1943–Sept. 1944	Sept. 1944	Oct. 1944	Oct. 1943–Sept. 1944	Sept. 1944	Oct. 1944
London, C.&W.End	98	99	117	106	96	105	95	100	121	100	119	137	79	66	94
London, Suburban	104	100	102	108	102	102	94	96	101	93	100	100	87	83	97
South of England	102	106	104	103	103	102	99	112	107	98	118	110	91	89	91
Midlands, &c.	102	106	105	105	106	106	97	107	103	95	108	105	88	87	85
North East	105	109	109	108	109	108	101	109	110	97	111	108	87	82	89
North West	103	105	106	108	107	107	97	105	104	95	108	105	82	83	81
Scotland	104	109	106	107	109	107	98	109	105	99	116	107	87	84	88
Great Britain(3)	103	106	106	106	105	105	98	107	108	98	113	112	86	82	89

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

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

	Sales 1944					Stocks 1944			
	July	Aug.	Sept.	Oct.	Feb.-Oct.	July	Aug.	Sept.	Oct.
Total	**+ 4·9**	**+ 15·2**	**+ 3·4**	**+ 4·4**	**+ 6·7**	**— 9·2**	**—13·3**	**—12·4**	**—12·5**
Food & Perishables	**+ 5·2**	**+ 8·3**	**+ 4·9**	**+ 2·0**	**+ 5·7**	**+ 7·8**	**+ 4·4**	**+ 4·9**	**+ 2·0**
Grocery, provisions & bakery products	+ 6·7	+ 10·8	+ 4·8	+ ·3					
Cafés & restaurants	— 4·6	+ 1·7	+ 5·1	+ 4·6					
Other & unspecified	+ 2·7	+ 4·1	+ 4·7	+ 5·9					
Other Merchandise	**+ 4·4**	**+ 25·6**	**+ 1·3**	**+ 7·5**	**+ 8·2**	**—11·6**	**—14·7**	**—13·8**	**—13·7**
Piece-goods(4)	— 6·5	+ 38·0	+ 1·4	+12·7	+ 9·3	— 9·6	—13·2	—12·4	—14·9
Household goods	— 19·6	— 5·4	— 3·7	— 2·1	— 3·1	+ 16·8	+ 20·6	+ 20·7	+ 19·8
Dress materials	— 10·1	+ 44·2	+ 6·2	+ 22·1	+ 13·5	— 22·7	— 27·8	— 28·6	— 32·5
Women's wear(4)	+11·9	+ 58·4	— 3·5	+10·9	+15·9	—15·9	—21·8	—19·2	—19·4
Fashion departments	+ 18·2	+ 97·8	— 4·7	+ 14·6	+ 23·7	— 12·9	— 26·2	— 23·9	— 26·1
Girls' & children's wear	+ 38·8	+ 64·0	+ 1·7	+ 10·9	+ 19·9	+ 7·0	— ·1	— 1·6	— 2·0
Fancy drapery	+ 3·8	+ 28·5	— 5·7	+ 7·8	+ 8·1	— 13·2	— 18·0	— 17·3	— 17·2
Men's & boys' wear	+36·0	+117·0	+ 9·3	+19·4	+27·9	—15·0	—21·2	—22·4	—22·8
Boots & shoes	+ ·2	+ 53·1	— 6·8	+ 2·7	+ 3·2	+10·5	— 3·3	— 6·5	— 8·2
Furnishing departments	—16·4	— 20·3	— 6·5	— ·6	— 9·4	— 6·2	— 3·4	— 2·8	— 5·7
Hardware	— 4·6	— 5·2	+ ·3	— ·7	— ·4	—13·2	—12·2	—13·8	—14·4
Fancy goods	+ ·9	— ·6	+ 7·9	+ 4·9	+ 2·5	—13·5	—13·3	—12·7	—10·4
Sports & travel	+ ·8	— 4·5	+ 8·8	+13·6	+10·6	— 2·3	+ 2·1	+ 2·5	+ ·3
Miscellaneous & unspecified	+ 5·1	+ 3·7	+ 6·1	+ 4·5	+ 5·1	—10·9	— 7·0	—13·9	—18·5
Total(4)									
London, Central & West End	—30·3	— 18·1	—13·4	+ 5·0	— 3·7	—10·0	—10·5	—12·6	—16·7
London, Suburban	— 2·2	— ·4	— 3·8	— 1·8	+ 2·4	—11·5	—10·6	— 6·9	— 8·1
South of England	+ 8·5	+ 19·3	+ 7·7	+ 6·7	+ 8·4	— 7·7	—18·5	—11·8	—10·5
Midlands & South Wales	+10·5	+ 23·2	+ 5·3	+ 5·6	+ 8·2	—16·7	—19·4	—14·2	—12·2
North East	+10·3	+ 21·9	+ 5·8	+ 5·4	+ 8·8	—13·1	—19·0	—14·7	—12·5
North West	+10·1	+ 21·2	+ 4·6	+ 4·8	+ 8·6	—11·5	—16·4	—14·7	—11·7
Scotland	+ 8·5	+ 17·2	+ 4·6	+ 3·4	+ 7·0	— 7·5	—13·9	—12·4	—11·2
Food & Perishables(4)									
London, Central & West End	—18·4	— 19·7	— 7·9	— 1·2	— ·8				
London, Suburban	— 2·8	— 4·8	— 2·0	— 4·1	+ 2·2				
South of England	+ 7·6	+ 12·1	+ 9·2	+ 4·3	+ 6·8				
Midlands & South Wales	+ 7·8	+ 14·1	+ 5·9	+ 3·8	+ 6·1				
North East	+ 9·5	+ 12·1	+ 7·2	+ 3·6	+ 6·9				
North West	+ 6·6	+ 10·5	+ 4·8	+ 2·5	+ 7·0				
Scotland	+ 7·3	+ 7·0	+ 4·5	+ 1·0	+ 5·2				
Other Merchandise(4)									
London, Central & West End	—35·1	— 17·2	—15·0	+ 7·0	— 4·9				
London, Suburban	— ·3	+ 12·4	— 8·0	+ 3·5	+ 3·0				
South of England	+10·8	+ 34·9	+ 5·4	+10·3	+11·3				
Midlands & South Wales	+16·6	+ 43·1	+ 4·3	+ 8·6	+12·2				
North East	+11·8	+ 38·6	+ 4·1	+ 7·8	+11·7				
North West	+14·9	+ 35·4	+ 4·3	+ 7·3	+10·6				
Scotland	+10·7	+ 33·3	+ 4·7	+ 6·5	+ 9·6				

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

X—WHOLESALE TEXTILE TRADE

Index Numbers: 1942=100

	Total				Women's & Children's Wear				Men's & Boys' Wear				Dress Materials			
	1941	1942	1943†	1944	1941	1942	1943†	1944	1941	1942	1943†	1944	1941	1942	1943†	1944
Sales*																
Jan.	66	78	82	70	64	75	79	69	62	75	62	52	103	96	120	93
Feb.	104	116	110	121	101	116	108	125	102	119	110	110	117	120	119	117
Mar.	115	118	107	124	119	119	108	127	105	118	102	121	132	138	117	120
Apr.	103	106	104	106	108	109	106	110	90	111	102	101	100	111	109	105
May	86	99	97	109	92	97	95	112	73	105	99	108	99	112	107	117
June	118	104	79	85	114	104	75	88	132	100	80	83	107	107	97	96
July	76	89	72	79	75	85	66	79	88	91	65	75	63	71	79	86
Aug.	79	90	75	106	80	89	77	110	93	82	69	110	71	84	67	95
Sept.	108	103	113	119	108	104	117	124	106	105	113	123	109	91	98	97
Oct.	109	118	111	127	113	124	115	133	111	115	110	132	100	97	99	105
Nov.	94	105	95		96	106	93		105	110	101		81	88	82	
Dec.	74	73	70		72	71	66		76	69	71		72	84	79	
Year	94	100	93		95	100	92		95	100	90		96	100	98	
Stocks																
Jan.	81	108	112	121	69	104	116	130	91	113	114	144	80	108	110	114
Feb.	81	104	111	116	73	102	113	123	87	111	119	143	77	103	114	113
Mar.	81	98	111	108	71	98	115	115	87	106	119	135	84	90	113	101
Apr.	80	93	108	103	69	92	110	106	85	98	117	127	81	86	110	101
May	84	94	108	97	71	92	111	99	95	92	119	122	78	92	107	93
June	77	95	112	103	64	95	117	105	89	93	133	127	71	89	104	97
July	84	102	125	108	76	104	133	114	89	97	143	129	85	104	116	97
Aug.	91	105	127	99	83	107	136	102	91	103	147	115	102	103	120	94
Sept.	97	105	119	88	89	108	126	90	95	101	139	101	114	103	117	85
Oct.	95	99	113	80	85	100	119	79	97	95	136	92	109	104	113	79
Nov.	97	96	111		85	95	118		100	90	134		112	108	112	
Dec.	100	102	111		92	102	120		107	101	137		100	108	106	
Year	87	100	114		77	100	120		93	100	130		91	100	112	

Sample of member houses of *The Wholesale Textile Association*. Great Britain. Sales, at selling value. Stocks, end of month, at cost. Purchase tax omitted. For further explanatory notes see *The Board of Trade Journal*. * Total relates to Home Trade only. The three categories shown, which accounted between them in 1942 for about 80% of the total, include Exports. Exports, in the period covered, were relatively very small. † Nov., Dec. and Year subject to revision.

XI—COAL

Ministry of Fuel and Power, Board of Trade Journal

	Mined Coal				Coal Produced at Government Opencast Workings
	Saleable Coal Produced	Average Number of Wage-Earners on Colliery Books*		Output per Wage-Earner	
	Million tons	*Thousands*		*Tons*	*Million tons*
1938	227·0	781·7		290·4	—
1939	231·3	766·3		301·9	—
1940	224·3	749·2		299·4	—
1941	206·3	697·6		295·8	—
1942	203·6	709·3		287·1	1·3
1943	194·5	707·8	*646·6*	274·8	4·4
1943 I.	50·2	713·2	*663·7*	70·4	·5
II.	48·4	709·9	*657·3*	68·2	1·0
III.	47·0	705·5	*619·4*	66·6	1·6
IV.	48·9	702·3	*646·1*	69·6	1·3
1944 I.	47·6†	703·6	*648·5*	67·6†	1·4
II.	46·4†	710·0	*651·5*	65·4†	2·3
III.	44·3†	713·7	*615·1*	62·1†	2·9

* The figures in italics exclude wage-earners absent for the whole of any week from whatever cause.
† Provisional.

XII—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 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	1,188·8	207·5	1,396·3
Oct.	1,206·4	328·0	115·0	443·0	1,649·3	770·2	60·0	830·2	617·1	1,204·6	210·0	1,414·6
Nov.	1,224·6	335·1	115·0	450·1	1,674·7	777·6	60·4	838·0	624·3	1,219·9	212·5	1,432·4
Dec.	1,239·5	338·0	114·8	452·8	1,692·3	783·6	60·7	844·3	630·0	1,235·5	215·2	1,450·7
1944 Jan.	1,270·4	346·3	114·8	461·1	1,731·5	791·9	61·1	853·0	638·2	1,255·7	217·9	1,473·6
Feb.	1,294·2	353·0	114·8	467·8	1,762·0	798·8	61·4	860·2	644·4	1,272·2	220·5	1,492·7
Mar.	1,315·4	360·0	114·8	474·9	1,790·3	805·7	61·8	867·5	651·2	1,291·8	223·0	1,514·8
Apr.	1,336·8	367·6	114·9	482·5	1,819·3	814·4	62·1	876·5	659·2	1,312·4	225·8	1,538·2
May	1,361·0	376·7	115·1	491·8	1,852·8	835·0	62·1	897·0	685·2	1,352·3	228·5	1,580·8
June	1,383·7	383·9	115·3	499·2	1,882·8	855·8	63·0	918·8	703·8	1,389·6	231·3	1,620·9
July	1,407·7	388·1	115·3	503·5	1,911·2	867·6	63·5	931·0	714·7	1,409·4	234·2	1,643·6
Aug.	1,423·2	392·7	115·4	508·1	1,931·2	874·1	63·8	937·9	720·1	1,421·1	237·3	1,658·4
Sept.	1,440·5	398·7	115·5	514·2	1,954·7	878·6	64·3	942·8	724·4	1,432·1(4)	240·3	1,672·4
Oct.	1,460·1	406·0	115·7	521·7	1,981·8	883·9	64·7	948·5	729·4	1,443·3(4)	243·4	1,686·7
Nov.	1,478·5	413·5	115·6	529·1	2,007·6	891·1	65·0	956·1	736·3			

(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.

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STATISTICAL SUMMARY

BANK OF ENGLAND

DECEMBER 1944

INCLUDING INDEX FOR YEAR 1944

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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															
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	1,002·0	·8	—	·2	8·7	158·9	55·8	223·4	179·8	4·4	19·1	203·3	38·0
1944	1,135·7	30·9	1,165·6	·7	—	·2	9·9	184·4	56·2	250·5	214·0	6·0	16·3	236·3	32·1
1943 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
1944 Jan.	1,073·5	26·8	1,099·3	·6	—	·2	10·2	184·3	53·4	247·9	219·0	4·2	15·2	238·3	27·4
Feb.	1,075·7	24·6	1,099·4	·6	—	·2	9·9	174·8	53·8	238·5	213·3	2·6	15·3	231·2	25·3
Mar.	1,093·3	46·9	1,139·3	·7	—	·2	8·3	181·7	60·0	250·0	187·6	12·8	20·2	220·6	47·5
Apr.	1,122·0	28·2	1,149·3	·7	—	·2	6·9	177·7	56·4	241·0	204·1	10·8	15·1	230·1	28·6
May	1,129·6	20·6	1,149·1	·8	—	·2	13·0	166·9	56·0	235·9	210·2	4·4	17·9	232·4	21·2
June	1,132·0	18·3	1,149·2	·8	—	·2	10·5	184·4	56·9	251·9	229·7	2·8	18·2	250·7	19·1
July	1,135·1	15·1	1,149·2	·8	—	·2	11·2	197·7	56·5	265·4	248·4	4·5	14·3	267·2	16·1
Aug.	1,146·8	53·4	1,199·3	·6	—	·2	11·5	182·3	57·9	251·7	193·0	5·6	16·3	214·9	54·7
Sept.	1,151·4	48·9	1,199·3	·7	—	·2	10·9	184·9	57·9	253·7	200·7	3·5	16·9	221·1	50·7
Oct.	1,161·4	38·8	1,199·3	·7	—	·2	7·8	185·5	56·0	249·2	202·6	8·7	14·6	225·9	41·0
Nov.	1,178·6	21·6	1,199·3	·7	—	·2	10·7	191·1	55·0	256·7	225·9	7·8	16·9	250·6	23·9
Dec.	1,227·5	22·7	1,249·2	·8	—	·2	7·4	205·4	53·5	266·3	243·1	2·9	13·4	259·4	24·7
Wednesday															
Dec. 13	1,225·7	24·5	1,249·2	·7	—	·2	9·5	181·0	51·5	242·0	217·6	1·4	14·2	233·3	26·5
20	1,242·0	8·2	1,249·1	·9	—	·2	5·1	198·2	53·6	257·0	248·9	2·5	13·3	264·7	10·1
27	1,238·6	11·6	1,249·1	·9	—	·2	5·2	260·7	52·3	318·1	305·1	5·1	12·3	322·5	13·5
1945 Jan. 3	1,238·4	11·8	1,249·1	·9	—	·2	16·4	251·4	56·4	324·2	300·8	15·2	12·5	328·5	13·5
10	1,231·6	18·6	1,249·2	·8	—	·2	9·4	222·2	54·6	286·3	259·0	11·2	13·9	284·0	20·1
17	1,220·4	29·9	1,249·3	·7	—	·2	7·8	214·1	57·0	278·9	242·6	8·6	14·3	265·5	31·3

* 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	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	112	1,184	38·0	51·5	11·8	148·5	**933**	*259·8*
	1944	1,166·6	61·1	16·3	119	1,363	32·1	59·2	13·8	153·9	**1,104**	*307·3*
1943	July	1,000·2	55·2	15·5	112	1,183	44·6	53·1	11·5	144·6	**929**	*258·6*
	Aug.	1,000·2	54·4	15·4	112	1,182	24·2	52·6	11·7	146·3	**947**	*263·6*
	Sept.	1,000·2	54·6	15·4	113	1,183	20·3	52·7	11·6	145·0	**953**	*265·3*
	Oct.	1,050·2	55·4	15·7	114	1,235	58·0	53·4	12·0	145·6	**966**	*268·9*
	Nov.	1,050·2	56·4	16·3	115	1,238	39·8	54·4	12·7	144·6	**987**	*274·7*
	Dec.	1,090·2	57·4	16·7	116	1,280	28·9	55·4	13·3	148·1	**1,034**	*287·8*
1944	Jan.	1,100·2	57·6	16·6	116	1,290	27·4	55·8	13·7	157·0	**1,036**	*288·4*
	Feb.	1,100·2	57·3	16·5	117	1,291	25·3	55·5	13·5	149·3	**1,047**	*291·4*
	Mar.	1,140·2	57·8	16·5	117	1,332	47·5	55·9	13·7	150·1	**1,065**	*296·4*
	Apr.	1,150·2	59·7	16·5	117	1,343	28·6	57·6	13·8	155·0	**1,088**	*302·8*
	May	1,150·2	61·0	16·2	118	1,345	21·2	59·0	13·6	157·0	**1,094**	*304·5*
	June	1,150·2	61·6	15·9	118	1,346	19·1	59·5	13·4	160·9	**1,093**	*304·2*
	July	1,150·2	63·1	15·8	119	1,348	16·1	61·1	13·4	157·5	**1,100**	*306·2*
	Aug.	1,200·2	62·0	15·8	119	1,397	54·7	60·1	13·5	155·1	**1,114**	*310·1*
	Sept.	1,200·2	62·3	15·8	120	1,398	50·7	60·3	13·6	153·9	**1,120**	*311·7*
	Oct.	1,200·2	62·9	16·0	121	1,400	41·0	60·9	14·0	150·3	**1,134**	*315·6*
	Nov.	1,200·2	63·9	16·5*	122	1,403*	23·9	62·0	14·5*	148·4	**1,154**	*321·2*
	Dec.	1,250·2	64·5	16·8	123	1,455	24·7	62·5	14·9	153·5	**1,199**	*333·7*

Forexplanatory notes see Table I, Jan. 1942. * 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	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
	1944			4,153	437	*10 5*	131	180	*4·3*	171	*4·1*	1,387	*33·4*	1,165	750	4,396
1943	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
1944	Jan.	2,650	1,312	3,962	416	*10·5*	122	157	*4·0*	138	*3·5*	1,305	*32·9*	1,149	742	4,207
	Feb.	2,583	1,314	3,897	414	*10·6*	122	150	*3·8*	123	*3·2*	1,264	*32·4*	1,141	753	4,140
	Mar.	2,652	1,336	3,988	423	*10·6*	126	155	*3·9*	113	*2·8*	1,331	*33·4*	1,136	772	4,230
	Apr.	2,672	1,345	4,017	430	*10·7*	123	164	*4·1*	149	*3·7*	1,314	*32·7*	1,152	754	4,257
	May	2,704	1,347	4,051	418	*10·3*	128	173	*4·3*	174	*4·3*	1,310	*32·3*	1,161	756	4,292
	June 30	2,730	1,370	4,100	427	*10·4*	166	185	*4·5*	202	*4·9*	1,246	*30·4*	1,169	770	4,340
	July	2,744	1,377	4,121	426	*10·3*	124	188	*4·6*	213	*5·2*	1,310	*31·8*	1,175	755	4,365
	Aug.	2,775	1,386	4,161	439	*10·6*	118	205	*4·9*	211	*5·1*	1,337	*32·1*	1,180	742	4,404
	Sept.	2,827	1,424	4,251	443	*10·4*	117	191	*4·5*	209	*4·9*	1,444	*34·0*	1,183	735	4,495
	Oct.	2,876	1,467	4,342	453	*10·4*	125	191	*4·4*	170	*3·9*	1,567	*36·0*	1,172	735	4,587
	Nov.	2,922	1,475	4,398	460	*10·5*	125	205	*4·7*	198	*4·5*	1,548	*35·2*	1,192	738	4,643
	Dec. 31			4,545	500	*11 0*	176	199	*4·4*	147	*3·2*	1,667	*36·7*	1,165	754	4,795

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			
	1941	1942	1943	1944	1941	1942	1943	1944	1941	1942	1943	1944
Jan.	139·5	169·2	199·4	219·8	5·19	5·46	5·40	3·52	144·7	174·7	204·8	223·3
Feb.	132·8	159·6	179·0	194·9	4·93	5·48	4·94	3·15	137·7	165·1	183·9	198·0
Mar.	136·8	179·8	182·4	208·5	5·01	5·06	4·58	2·85	141·8	184·9	186·9	211·4
Apr.	130·0	153·3	181·6	210·2	4·52	4·83	4·27	3·18	134·6	158·2	185·9	213·4
May	135·8	150·5	185·1	217·1	4·48	4·85	4·74	3·16	140·3	155·4	189·9	220·3
June	140·1	146·4	190·8	207·0	4·78	4·68	4·47	3·07	144·8	151·1	195·3	210·1
July	138·2	152·5	187·5	194·9	4·78	4·88	3·52	3·09	143·0	157·3	191·1	198·0
Aug.	140·0	144·8	184·0	185·8	4·77	4·86	2·77	3·04	144·7	149·7	186·8	188·8
Sept.	135·5	145·3	180·0	187·5	4·60	4·24	2·61	2·68	140·1	149·5	182·6	190·2
Oct.	154·3	157·8	187·6	204·5	4·89	4·46	2·77	2·99	159·2	162·2	190·4	207·5
Nov.	144·0	165·8	183·4	219·7	4·85	4·44	2·88	3·05	148·8	170·2	186·3	222·7
Dec.	147·7	177·2	191·6	207·8	4·53	4·68	2·81	3·25	152·3	181·8	194·4	211·1
Year	139·6	158·5	186·0	204·7	4·78	4·82	3·80	3·08	144·4	163·3	189·8	207·8

In continuation of Table IV, Dec. 1943. England & Wales. *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, 1946-8		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*									
1941	80·0	*3·13*			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*	100·3	*2·42*	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	*1·91*	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
1944	79·6	*3·14*	101·9	*1·57*	101·1	*2·89*	103·3	*3·05*	125·2	138·5	57·7	133·0	156·0	143·2	156·2	108·4	132·5
1943 July	80·4	*3·11*	102·1	*1·79*	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	*1·78*	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*	102·2	*1·74*	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*	102·2	*1·69*	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*	102·2	*1·69*	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*	102·1	*1·71*	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
1944 Jan.	79·4	*3·15*	102·0	*1·70*	100·9	*2·91*	103·1	*3·09*	124·4	137·7	58·7	133·8	144·1	135·0	155·2	100·1	126·1
Feb.	79·3	*3·15*	102·0	*1·67*	100·9	*2·91*	103·2	*3·09*	124·5	138·9	56·4	133·1	146·6	135·6	154·8	100·4	126·6
Mar.	79·1	*3·16*	101·9	*1·68*	100·8	*2·91*	103·0	*3·11*	124·7	137·5	57·5	132·8	150·7	134·5	153·3	99·9	125·9
Apr.	79·1	*3·16*	101·9	*1·67*	100·9	*2·91*	103·0	*3·10*	124·9	137·3	57·6	135·0	156·6	137·4	158·2	100·5	128·0
May	79·0	*3·16*	101·8	*1·69*	100·9	*2·91*	103·4	*3·05*	125·0	139·3	58·8	132·7	157·7	140·8	155·7	106·0	130·9
June	79·2	*3·16*	101·8	*1·65*	100·8	*2·91*	103·2	*3·07*	124·9	139·1	59·5	132·2	159·1	146·7	156·2	110·7	134·9
July	79·2	*3·16*	102·0	*1·53*	100·8	*2·91*	103·1	*3·08*	125·0	138·1	58·3	135·7	171·2	151·0	158·6	119·3	139·3
Aug.	79·3	*3·15*	102·0	*1·49*	100·9	*2·90*	103·2	*3·06*	125·4	137·2	56·1	131·0	163·5	147·0	156·7	116·1	135·8
Sept.	79·2	*3·15*	102·0	*1·45*	101·1	*2·88*	103·3	*3·04*	125·5	137·5	55·7	129·4	153·6	144·8	160·4	114·7	134·4
Oct.	79·5	*3·14*	102·0	*1·41*	101·4	*2·85*	103·5	*3·01*	125·5	138·3	56·3	132·7	152·9	146·5	156·3	112·8	135·0
Nov.	80·9	*3·09*	101·9	*1·38*	101·8	*2·80*	104·1	*2·92*	126·2	140·8	57·7	133·9	156·5	149·8	156·0	110·5	136·7
Dec.	81·8	*3·06*	101·9	*1·35*	101·7	*2·82*	103·9	*2·95*	125·9	140·1	59·2	133·9	159·8	149·8	153·5	109·3	136·5

*Average of working days, allowing for accrued interest. Redemption is assumed as follows:—Price above par: 2½% National War Bonds in 1946, 3% War in 1955, 3½% War in 1952. Price below par: 2½% National War Bonds in 1948, 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

The London Gazette, &c.

£ *millions*

	1944–5 Estimate for year	1943–4 1st Apr.–31st Dec.	1944–5 1st Apr.–31st Dec.
Income Tax	1,300·0	514·2	595·5
Sur-tax	80·0	20·4	18·1
Estate, &c. Duties	100·0	71·9	79·3
Stamps	19·0	13·7	11·1
National Defence Contribution	500·0	23·0	24·6
Excess Profits Tax		355·8	372·7
Other Inland Revenue	1·0	·2	·2
Total Inland Revenue	2,000·0	999·2	1,101·5
Customs	564·9	407·3	434·2
Excise	472·9	358·4	375·8
Total Customs & Excise	1,037·8	765·7	810·0
Motor Vehicle Duties	27·0	5·5	5·8
Wireless Licences	4·9	3·2	3·3
Crown Lands	·8	·7	·7
Receipts from Sundry Loans	7·4	4·5	5·2
Miscellaneous Receipts	24·0	58·6	63·9
Total Ordinary Revenue	3,101·8	1,837·4	1,990·5
Post Office (Self-Balancing)	112·4	82·3	87·6
Total Revenue	3,214·2	1,919·7	2,078·1
Money Raised by Issue of :—			
National Savings Certificates		235·0	224·8
3% Defence Bonds		95·1	101·5
1¾% Exchequer Bonds, 1950			37·3
2½% National War Bonds, 1951–3		322·7	
" " " " , 1952–4		177·0	460·4
3% Savings Bonds, 1960–70		308·1	199·3
" " " " , 1965–75			99·1
3% Terminable Annuity		240·0	240·0
Tax Reserve Certificates		364·8	381·8
Other Debt[1]: Internal		22·0	20·7
: External		4·1	3·7
War Damage Act, 1941[2]		8·3	
Other Receipts		9·4	8·7
Balance on 1st April		2·9	2·5
		1,789·2	1,779·7
Money Raised by Issue of :—			
Treasury Bills		10,319·7	12,138·0
Treasury Deposits by Banks		2,289·0	2,985·0
Ways & Means Advances		3,099·3	3,813·5
		15,708·0	18,936·5
Total Receipts		**19,416·9**	**22,794·3**

	1944–5 Estimate for year	1943–4 1st Apr.–31st Dec.	1944–5 1st Apr.–31st Dec.
Interest, &c. of National Debt	420·0	283·4	310·9
Payments to N. Ireland Exchequer	9·0	5·3	6·1
Other Consolidated Fund Services	7·0	4·3	4·4
Total Consolidated Fund Services	436·0	293·1	321·4
Supply Services	5,504·4 [3]	3,933·1	4,125·9
Total Ordinary Expenditure	5,940·4	4,226·2	4,447·3
Post Office (Self-Balancing)	112·4	82·3	87·6
Total Expenditure	6,052·8	4,308·5	4,534·8
Redemption of :—			
National Savings Certificates		36·2	49·5
3% Defence Bonds		7·0	10·3
5% Conversion Loan, 1944			317·2
2½% National Defence Bonds, 1944			20·0
3% Terminable Annuity		1·5	7·4
Tax Reserve Certificates		161·4	183·9
Other Debt[1]: Internal		13·8	12·0
: External		8·9	15·6
Sinking Funds		10·0	10·3
Other Issues		9·9	8·3
Balance on 31st Dec.		3·0	3·4
		251·7	637·8
Redemption of :—			
Treasury Bills		10,043·7	11,480·6
Treasury Deposits by Banks[4]		1,857·0	2,580·0
Ways & Means Advances		2,956·1	3,561·0
		14,856·7	17,621·6
Total Issues		**19,416·9**	**22,794·3**

(1) Other Debt under National Loans Acts, 1939–44. (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 Votes of Credit 5,000·0. (4) Of which 424·0 in 1943–4 and 509·0 in 1944–5 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
1943 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
1944 Jan. 29	3,116·2	1,390·0	290·6	—	4,796·8
Feb. 26	3,116·9	1,376·0	340·3	32·3	4,865·5
Mar. 31	3,149·2	1,389·5	394·5	—	4,933·1
Apr. 29	3,218·3	1,431·0	410·4	—	5,059·8
May 27	3,465·0	1,419·5	374·9	—	5,259·3
June 30	3,536·0	1,351·0	437·8	29·5	5,354·2
July 29	3,568·9	1,418·0	483·9	1·3	5,472·0
Aug. 26	3,629·1	1,478·5	390·9	—	5,498·4
Sept. 30	3,695·3	1,582·0	449·8	21·0	5,748·1
Oct. 28	3,750·0	1,705·0	497·0	·8	5,952·8
Nov. 25	3,775·5	1,700·5	513·8	27·5	6,017·3
Dec. 31	3,806·0	1,794·5	587·7	59·3	6,247·5

1944	Treasury Bills: Offered	Applied for	Allotted	Average Allotment Rate £ : s. : d.	Treasury Deposit Receipts Offered
Oct. 6	110·0	227·1	110·0	1 : — : 0·27	100·0
13	120·0	227·0	120·0	1 : — : 0·30	120·0
20	,,	227·5	,,	1 : — : 0·16	60·0
27	,,	223·3	,,	1 : — : 0·69	60·0
Nov. 3	,,	211·3	,,	1 : — : 0·62	60·0
10	110·0	206·1	110·0	1 : — : 0·43	60·0
17	,,	209·7	,,	1 : — : 0·43	60·0
24	,,	217·5	,,	1 : — : 1·83	100·0
Dec. 1	,,	232·4	,,	1 : — : 0·72	120·0
8	,,	221·7	,,	1 : — : 1·33	120·0
15	,,	219·1	,,	1 : — : 1·03	120·0
22	,,	205·4	,,	1 : — : 1·50	—
29	,,	208·0	,,	1 : — : 0·67	120·0
1945					
Jan. 5	,,	224·2	,,	1 : — : 1·81	25·0
12	,,	211·2	,,	1 : — : 1·50	55·0
19	,,	216·4	,,	1 : — : 1·19	—

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	Government Securities on Post Office Register: Post Office Section(2)	Government Securities on Post Office Register: Trustee Savings Banks Section(2)	Government Securities on Post Office Register: Total	Government Securities on Post Office Register: of which 3% Defence Bonds	National Savings Certificates: Principal	National Savings Certificates: Estimated Accrued Interest(4)	National Savings Certificates: Total
1943 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	1,188·8	207·5	1,396·3
Oct.	1,206·4	328·0	115·0	443·0	1,649·3	770·2	60·0	830·2	617·1	1,204·6	210·0	1,414·6
Nov.	1,224·6	335·1	115·0	450·1	1,674·7	777·6	60·4	838·0	624·3	1,219·9	212·5	1,432·4
Dec.	1,239·5	338·0	114·8	452·8	1,692·3	783·6	60·7	844·3	630·0	1,235·5	215·2	1,450·7
1944 Jan.	1,270·4	346·3	114·8	461·1	1,731·5	791·9	61·1	853·0	638·2	1,255·7	217·9	1,473·6
Feb.	1,294·2	353·0	114·8	467·8	1,762·0	798·8	61·4	860·2	644·4	1,272·2	220·5	1,492·7
Mar.	1,315·4	360·0	114·8	474·9	1,790·3	805·7	61·8	867·5	651·2	1,291·8	223·0	1,514·8
Apr.	1,336·8	367·6	114·9	482·5	1,819·3	814·4	62·1	876·5	659·2	1,312·4	225·8	1,538·2
May	1,361·0	376·7	115·1	491·8	1,852·8	835·0	62·1	897·0	685·2	1,352·3	228·5	1,580·8
June	1,383·7	383·9	115·3	499·2	1,882·8	855·8	63·0	918·8	703·8	1,389·6	231·3	1,620·9
July	1,407·7	388·1	115·3	503·5	1,911·2	867·6	63·5	931·0	714·7	1,409·4	234·2	1,643·6
Aug.	1,423·2	392·7	115·4	508·1	1,931·2	874·1	63·8	937·9	720·1	1,421·1	237·3	1,658·4
Sept.	1,440·5	398·7	115·5	514·2	1,954·7	878·6	64·3	942·8	724·4	1,432·1	240·3	1,672·4
Oct.	1,460·1	406·0	115·7	521·7	1,981·8	883·9	64·7	948·5	729·4	1,443·3(4)	243·4	1,686·7
Nov.	1,478·5	413·5	115·6	529·1	2,007·6	891·1	65·0	956·1	736·3	1,455·0(4)	246·5	1,701·5
Dec.	1,492·1	416·7	115·4	532·1	2,024·2	897·0	65·3	962·3	741·5			

(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	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**
	1944	167·3	121·8	182·4	157·8	209·1	184·1	127·8	153·6	183·7	134·3	151·4	184·2	170·2	**166·2**
1943	July	181·5	121·5	189·2	164·0	,,	,,	,,	136·2	174·4	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	,,	183·0	,,	,,	182·8	131·2	150·5	179·3	165·3	**162·7**
	Dec.	169·6	121·8	181·8	158·3	,,	,,	,,	137·0	,,	133·2	,,	180·2	165·7	**163·4**
1944	Jan.	169·8	,,	182·8	158·7	,,	,,	127·4	139·5	,,	133·6	151·3	181·0	166·4	**164·0**
	Feb.	169·5	,,	182·9	,,	201·6	,,	,,	,,	,,	133·7	151·4	181·2	167·4	**164·6**
	Mar.	169·6	,,	182·1	158·4	,,	,,	,,	,,	183·6	134·2	151·6	183·2	168·0	**164·9**
	Apr.	169·5	,,	181·6	158·1	201·5	,,	,,	150·1	183·8	134·1	,,	183·6	169·0	**165·5**
	May	169·2	,,	181·8	,,	,,	183·2	127·6	159·3	183·9	134·3	,,	183·9	169·9	**166·1**
	June	167·9	,,	181·4	157·6	,,	183·4	128·0	,,	184·0	134·6	151·7	184·9	170·3	,,
	July	166·2	,,	190·8	160·5	,,	,,	,,	,,	,,	133·7	151·0	,,	170·1	**167·1**
	Aug.	163·3	,,	188·4	158·8	223·5	184·5	,,	,,	,,	133·6	151·1	185·2	171·7	**167·5**
	Sept.	164·0	,,	182·2	156·8	224·0	185·7	,,	,,	,,	133·8	151·4	185·5	172·2	**167·1**
	Oct.	165·6	,,	178·3	155·9	,,	,,	,,	,,	,,	133·4	151·4*	,,	172·1*	**166·7**
	Nov.	166·2	,,	177·8	,,	,,	,,	,,	160·6*	184·3*	135·9	151·5*	,,	172·5*	**166·9**
	Dec.	166·6	,,	179·4	156·6	,,	,,	,,	,,	,,	136·1	,,	185·8	172·6	**167·2**

* Revised.

X—COST OF LIVING

The Ministry of Labour Gazette

		Board of Trade Index: 1930 = 100				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	1941	166·7	165·1	148·4	139·4	168	164	369	227	227	**199**
	1942	168·8	169·2	152·2	144·9	161	,,	399	235	255	**200**
	1943	173·8	171·5	154·9	149·6	166	,,	351	244	282	**199**
	1944	184·1	175·2	158·6	153·3	168	,,	345	256	291	**201**
1943	July	173·3	171·4	154·2	150·3	,,	,,	345–350	244	286	**200**
	Aug.	173·1	171·8	155·0	150·4	167	,,	345	,,	,,	**199**
	Sept.	175·2	171·9	155·9	,,	166	,,	,,	,,	291	**198**
	Oct.	174·9	172·4	156·0	150·2	168	,,	340–345	,,	,,	**199**
	Nov.	176·0	172·5	156·4	150·6	,,	,,	,,	,,	,,	,,
	Dec.	177·6	,,	156·5	,,	,,	,,	,,	,,	,,	,,
1944	Jan.	178·5	172·8	157·5	152·1	,,	,,	,,	,,	,,	,,
	Feb.	178·7	,,	157·6	152·3	,,	,,	,,	252	,,	**200**
	Mar.	180·2	173·0	158·1	152·9	,,	,,	,,	251	,,	,,
	Apr.	183·0	174·7	157·8	,,	,,	,,	,,	252	,,	,,
	May	185·4	176·2	157·7	153·0	,,	,,	345	,,	,,	,,
	June	186·1	176·3	158·1	153·4	,,	,,	,,	253	,,	,,
	July	186·0	176·1	157·9	,,	169	,,	,,	,,	,,	**201**
	Aug.	,,	176·2	158·9	153·8	170	,,	,,	263	,,	**202**
	Sept.	,,	,,	159·9	154·2	169	,,	,,	,,	,,	,,
	Oct.	185·9	,,	,,	153·9*	168	,,	,,	,,	,,	**201**
	Nov.	186·8	,,	160·2*	153·9*	,,	,,	345–350	264	,,	,,
	Dec.	187·2	,,	,,	,,	,,	,,	,,	,,	,,	,,

* Revised.

Jan. 1945; Food, 168; All Items, 202.

XI—RETAIL TRADE

1—INDEX NUMBERS OF SALES

1942=100

	Total			Food & Perishables			Other Merchandise			Apparel(1)			Household Goods(2)		
	Nov. 1943–Oct. 1944	Oct. 1944	Nov. 1944	Nov. 1943–Oct. 1944	Oct. 1944	Nov. 1944	Nov. 1943–Oct. 1944	Oct. 1944	Nov. 1944	Nov. 1943–Oct. 1944	Oct. 1944	Nov. 1944	Nov. 1943–Oct. 1944	Oct. 1944	Nov. 1944
London, C.&W.End	98	117	122	106	105	114	96	121	126	102	137	127	78	94	100
London, Suburban	103	102	106	108	102	104	94	101	110	93	100	103	88	97	101
South of England	102	104	109	103	102	104	100	107	117	99	110	106	91	91	98
Midlands, &c.	103	105	106	106	106	104	98	103	110	96	105	100	88	85	95
North East	106	109	111	108	108	110	102	110	113	98	108	102	87	89	93
North West	103	106	107	108	107	106	97	104	109	96	105	101	82	81	91
Scotland	104	106	109	108	107	109	99	105	110	99	107	104	87	88	98
Great Britain(3)	103	106	109	106	105	106	99	108	113	99	112	106	86	89	96

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

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

	Sales 1944					Stocks 1944			
	Aug.	Sept.	Oct.	Nov.	Feb.-Nov.	Aug.	Sept.	Oct.	Nov.
Total	**+ 15·2**	**+ 3·4**	**+ 4·4**	**+ 8·7**	**+ 6·9**	**−13·3**	**−12·4**	**−12·5**	**−13·3**
Food & Perishables	+ 8·3	+ 4·9	+ 2·0	+ 3·7	+ 5·5	+ 4·4	+ 4·9	+ 2·0	− ·3
Grocery, provisions & bakery products	+ 10·8	+ 4·8	+ ·3	+ 1·7					
Cafés & restaurants	+ 1·7	+ 5·1	+ 4·6	+ 8·6					
Other & unspecified	+ 4·1	+ 4·7	+ 5·9	+ 7·9					
Other Merchandise	**+ 25·6**	**+ 1·3**	**+ 7·5**	**+15·3**	**+ 8·9**	**−14·7**	**−13·8**	**−13·7**	**−14·3**
Piece-goods(4)	+ 38·0	+ 1·4	+12·7	+22·0	+10·5	−13·2	−12·4	−14·9	−20·0
Household goods	− 5·4	− 3·7	− 2·1	+ 11·6	− 1·6	+ 20·6	+ 20·7	+ 19·8	+ 9·3
Dress materials	+ 44·2	+ 6·2	+ 22·1	+ 26·3	+ 14·8	− 27·8	− 28·6	− 32·5	− 35·7
Women's wear(4)	+ 58·4	− 3·5	+10·9	+22·7	+16·6	−21·8	−19·2	−19·4	−17·1
Fashion departments	+ 97·8	− 4·7	+ 14·6	+ 27·9	+ 24·0	− 26·2	− 23·9	− 26·1	− 21·8
Girls' & children's wear	+ 64·0	+ 1·7	+ 10·9	+ 21·0	+ 20·0	− ·1	− 1·6	− 2·0	− 2·1
Fancy drapery	+ 28·5	− 5·7	+ 7·8	+ 20·7	+ 9·5	− 18·0	− 17·3	− 17·2	− 17·4
Men's & boys' wear	+117·0	+ 9·3	+19·4	+26·5	+27·8	−21·2	−22·4	−22·8	−23·5
Boots & shoes	+ 53·1	− 6·8	+ 2·7	+10·6	+ 3·9	− 3·3	− 6·5	− 8·2	−11·7
Furnishing departments	− 20·3	− 6·5	− ·6	+13·2	− 7·2	− 3·4	− 2·8	− 5·7	−12·5
Hardware	− 5·2	+ ·3	− ·7	+ 8·3	+ ·5	−12·2	−13·8	−14·4	−18·3
Fancy goods	− ·6	+ 7·9	+ 4·9	+ 9·7	+ 3·4	−13·3	−12·7	−10·4	− 9·4
Sports & travel	− 4·5	+ 8·8	+13·6	+28·9	+13·9	+ 2·1	+ 2·5	+ ·3	− 4·4
Miscellaneous & unspecified	+ 3·7	+ 6·1	+ 4·5	+ 7·5	+ 5·4	− 7·0	−13·9	−18·5	−21·6
Total(4)									
London, Central & West End	− 18·1	−13·4	+ 5·0	+13·5	− 2·0	−10·5	−12·6	−16·7	−22·8
London, Suburban	− ·4	− 3·8	− 1·8	+ 1·2	+ 2·3	−10·6	− 6·9	− 8·1	−16·7
South of England	+ 19·3	+ 7·7	+ 6·7	+11·4	+ 8·7	−18·5	−11·8	−10·5	−14·0
Midlands & South Wales	+ 23·2	+ 5·3	+ 5·6	+ 7·8	+ 8·1	−19·4	−14·2	−12·2	−16·9
North East	+ 21·9	+ 5·8	+ 5·4	+ 9·2	+ 8·8	−19·0	−14·7	−12·5	−16·7
North West	+ 21·2	+ 4·6	+ 4·8	+11·3	+ 8·9	−16·4	−14·7	−11·7	−17·8
Scotland	+ 17·2	+ 4·6	+ 3·4	+ 9·2	+ 7·2	−13·9	−12·4	−11·2	−12·7
Food & Perishables(4)									
London, Central & West End	− 19·7	− 7·9	− 1·2	+ 5·1	− ·1				
London, Suburban	− 4·8	− 2·0	− 4·1	− 3·3	+ 1·6				
South of England	+ 12·1	+ 9·2	+ 4·3	+ 6·5	+ 6·8				
Midlands & South Wales	+ 14·1	+ 5·9	+ 3·8	+ 3·4	+ 5·8				
North East	+ 12·1	+ 7·2	+ 3·6	+ 6·5	+ 6·8				
North West	+ 10·5	+ 4·8	+ 2·5	+ 4·2	+ 6·7				
Scotland	+ 7·0	+ 4·5	+ 1·0	+ 4·2	+ 5·1				
Other Merchandise(4)									
London, Central & West End	− 17·2	−15·0	+ 7·0	+17·1	− 2·7				
London, Suburban	+ 12·4	− 8·0	+ 3·5	+12·9	+ 4·0				
South of England	+ 34·9	+ 5·4	+10·3	+20·1	+12·2				
Midlands & South Wales	+ 43·1	+ 4·3	+ 8·6	+15·6	+12·6				
North East	+ 38·6	+ 4·1	+ 7·8	+13·0	+11·8				
North West	+ 35·4	+ 4·3	+ 7·3	+18·9	+11·4				
Scotland	+ 33·3	+ 4·7	+ 6·5	+16·5	+10·3				

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

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