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STATISTICAL SUMMARY

BANK OF ENGLAND

JANUARY 1945

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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
Averago of Wednesdays															
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
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
1945 Jan.	1,225·6	24·7	1,249·3	·7	—	·2	10·4	222·2	56·8	289·4	254·6	10·8	15·6	281·1	26·2
Wednesday															
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
24	1,217·7	32·5	1,249·3	·7	—	·2	6·9	208·1	58·2	273·1	230·0	12·5	14·5	257·0	34·0
31	1,219·6	30·6	1,249·4	·6	—	·2	11·6	215·1	57·8	284·5	240·7	6·6	23·0	270·3	32·1
Feb. 7	1,221·4	28·9	1,249·3	·7	—	·2	22·9	176·5	56·6	256·0	217·2	7·0	19·3	243·5	30·4
14	1,218·9	31·3	1,249·4	·6	—	·2	13·2	183·6	59·3	256·1	216·9	10·2	14·1	241·2	32·9

*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	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	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*
1945	Jan.	1,250·2	63·9	16·6	123	1,454	26·2	62·2	14·8	156·7	**1,194**	*332·3*

For explanatory notes see Table I, Jan. 1942.

III—LONDON CLEARING BANKS

The Bankers' Clearing House

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

		Current Accounts	Deposit & other Accounts	Total Deposits	Coin, Bank Notes & Balances with Bank of England		Balances with other Banks, &c.*	Money at Call & Short Notice		Bills Discounted		Treasury Deposit Receipts		Investments	Advances to Customers & other Accounts	Total Liabilities or Assets
Average of months	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	2,765	1,388	4,153	437	*10·5*	131	180	*4·3*	171	*4·1*	1,387	*33·4*	1,165	750	4,396
1943	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	3,045	1,500	4,545	500	*11·0*	176	199	*4·4*	147	*3·2*	1,667	*36·7*	1,165	754	4,795
1945	Jan.	2,968	1,495	4,462	460	*10·3*	132	198	*4·4*	159	*3·6*	1,663	*37·3*	1,165	753	4,710

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—EXCHEQUER RECEIPTS & ISSUES

The London Gazette, &c.

£ millions

	1944–5 Estimate for year	1943–4 1st Apr.–29th Jan.	1944–5 1st Apr.–27th Jan.
Income Tax	1,300·0	789·5	849·1
Sur-tax	80·0	45·7	41·1
Estate, &c. Duties	100·0	80·1	89·4
Stamps	19·0	15·1	12·3
National Defence Contribution	500·0	25·4	27·8
Excess Profits Tax		394·4	406·1
Other Inland Revenue	1·0	·5	·3
Total Inland Revenue	2,000·0	1,350·7	1,426·2
Customs	564·9	453·5	477·2
Excise	472·9	400·4	410·9
Total Customs & Excise	1,037·8	853·9	888·1
Motor Vehicle Duties	27·0	25·8	26·2
Wireless Licences	4·9	3·9	3·3
Crown Lands	·8	1·0	·7
Receipts from Sundry Loans	7·4	6·3	7·0
Miscellaneous Receipts	24·0	65·4	67·6
Total Ordinary Revenue	3,101·8	2,306·9	2,419·2
Post Office (Self-Balancing)	112·4	91·6	95·9
Total Revenue	3,214·2	2,398·5	2,515·1
Money Raised by Issue of :—			
National Savings Certificates		259·3	245·7
3% Defence Bonds		103·7	109·7
1¾% Exchequer Bonds, 1950			70·2
2½% National War Bonds, 1951–3		322·7	
,, ,, ,, ,, ,, 1952–4		207·3	460·5
3% Savings Bonds, 1960–70		330·6	199·3
,, ,, ,, ,, 1965–75			122·1
3% Terminable Annuity		360·0	360·0
Tax Reserve Certificates		413·2	434·1
Other Debt[1]: Internal		24·1	22·7
: External		4·3	3·8
War Damage Act, 1941[2]		5·7	
Other Receipts		37·7	9·0
Balance on 1st April		2·9	2·5
		2,071·5	2,039·5
Money Raised by Issue of :—			
Treasury Bills		11,569·6	13,528·1
Treasury Deposits by Banks		2,449·0	3,185·0
Ways & Means Advances		3,455·7	4,076·1
		17,474·3	20,789·2
Total Receipts		**21,944·3**	**25,343·8**

	1944–5 Estimate for year	1943–4 1st Apr.–29th Jan.	1944–5 1st Apr.–27th Jan.
Interest, &c. of National Debt	420·0	290·0	337·1
Payments to N. Ireland Exchequer	9·0	6·2	7·0
Other Consolidated Fund Services	7·0	6·9	7·0
Total Consolidated Fund Services	436·0	303·1	351·1
Supply Services	5,754·4[3]	4,396·6	4,529·3
Total Ordinary Expenditure	6,190·4	4,699·7	4,880·4
Post Office (Self-Balancing)	112·4	91·6	95·9
Total Expenditure	6,302·8	4,791·2	4,976·2
Redemption of :—			
National Savings Certificates		39·4	53·7
3% Defence Bonds		7·9	11·5
5% Conversion Loan, 1944			317·2
2½% National Defence Bonds, 1944			20·0
3% Terminable Annuity		1·5	8·9
Tax Reserve Certificates		261·4	262·3
Other Debt[1]: Internal		14·6	13·2
: External		12·3	15·8
Sinking Funds		11·2	11·4
Other Issues		27·1	8·9
Balance on 29th/27th Jan.		3·4	3·2
		378·8	726·1
Redemption of :—			
Treasury Bills		11,292·2	12,885·1
Treasury Deposits by Banks[4]		2,028·0	2,775·0
Ways & Means Advances		3,454·0	3,981·3
		16,774·2	19,641·4
Total Issues		**21,944·3**	**25,343·8**

(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 5,250·0. (4) Of which 463·0 in 1943–4 and 543·5 in 1944–5 were redeemed before maturity to cover subscriptions to new Government issues.

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		Treasury Bills: Offered	Treasury Bills: Applied for	Treasury Bills: Allotted	Treasury Bills: Average Allotment Rate £ : s. : d.	Treasury Deposit Receipts Offered
1943 Aug. 28	3,062·4	1,045·0	313·3	—	4,420·6	1944					
Sept. 30	3,078·8	1,114·5	259·5	—	4,452·8	Nov. 3	120·0	211·3	120·0	1 : — : 0·62	60·0
Oct. 30	3,072·3	1,213·0	326·5	16·8	4,628·5	10	110·0	206·1	110·0	1 : — : 0·43	60·0
Nov. 27	3,078·9	1,291·0	363·6	27·0	4,760·5	17	,,	209·7	,,	1 : — : 0·43	90·0
Dec. 31	3,115·2	1,401·0	367·0	65·3	4,948·4	24	,,	217·5	,,	1 : — : 1·83	100·0
1944 Jan. 29	3,116·2	1,390·0	290·6	—	4,796·8	Dec. 1	,,	232·4	,,	1 : — : 0·72	120·0
Feb. 26	3,116·9	1,376·0	340·3	32·3	4,865·5	8	,,	221·7	,,	1 : — : 1·33	120·0
Mar. 31	3,149·2	1,389·5	394·5	—	4,933·1	15	,,	219·1	,,	1 : — : 1·03	120·0
Apr. 29	3,218·3	1,431·0	410·4	—	5,059·8	22	,,	205·4	,,	1 : — : 1·50	—
May 27	3,465·0	1,419·5	374·9	—	5,259·3	29	,,	208·0	,,	1 : — : 0·67	120·0
June 30	3,536·0	1,351·0	437·8	29·5	5,354·2	1945					
July 29	3,568·9	1,418·0	483·9	1·3	5,472·0	Jan. 5	,,	224·2	,,	1 : — : 1·81	25·0
Aug. 26	3,629·1	1,478·5	390·9	—	5,498·4	12	,,	211·2	,,	1 : — : 1·50	55·0
Sept. 30	3,695·3	1,582·0	449·8	21·0	5,748·1	19	,,	216·4	,,	1 : — : 1·19	—
Oct. 28	3,750·0	1,705·0	497·0	·8	5,952·8	26	,,	207·8	,,	1 : — : 0·31	20·0
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	Feb. 2	,,	225·0	,,	1 : — : 0·26	40·0
						9	,,	218·0	,,	1 : — : 0·13	90·0
1945 Jan. 27	3,791·9	1,799·5	489·3	—	6,080·6	16	,,	207·3	,,	1 : — : 0·53	80·0

VI—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 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	1,580·9
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	1,443·4	243·4	1,686·8
Nov.	1,478·5	413·5	115·6	529·1	2,007·6	891·1	65·0	956·1	736·3	1,455·1(4)	246·5	1,701·6
Dec.	1,492·1	416·7	115·4	532·1	2,024·2	897·0	65·3	962·3	741·5	1,466·7(4)	249·6	1,716·3
1945 Jan.	1,524·9	425·1	115·4	540·5	2,065·4	904·8	65·8	970·6	749·4			

(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.

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	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**
	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 Aug.		169·3	121·5	182·1	158·2	185·8	182·8	126·0	136·2	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	**165·6**
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	,,	,,	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**
1945 Jan.		165·5	,,	179·8	156·4	,,	185·5	,,	,,	184·4	138·5	151·6	186·0	172·8	,,

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	1942	168·8	169·2	152·2	144·9
	1943	173·8	171·5	154·9	149·6
	1944	184·1	175·2	158·6	153·3
1943 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	,,	,,	153·9
Nov.		186·8	,,	160·2	,,
Dec.		187·2	,,	,,	,,
1945 Jan.		187·4	176·9	160·1	,,

		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	1942	161	164	399	235	255	**200**
	1943	166	,,	351	244	282	**199**
	1944	168	,,	345	256	291	**201**
1943 Aug.		167	,,	,,	244	286	**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.		,,	,,	,,	,,	,,	,,
1945 Jan.		,,	,,	,,	,,	,,	**202**

Feb. 1945: Food, 168; All Items, 202.

IX—RETAIL TRADE

1—INDEX NUMBERS OF SALES

1942=100

	Total			Food & Perishables			Other Merchandise			Apparel(1)			Household Goods(2)		
	Dec. 1943–Nov. 1944	Nov. 1944	Dec. 1944	Dec. 1943–Nov. 1944	Nov. 1944	Dec. 1944	Dec. 1943–Nov. 1944	Nov. 1944	Dec. 1944	Dec. 1943–Nov. 1944	Nov. 1944	Dec. 1944	Dec. 1943–Nov. 1944	Nov. 1944	Dec. 1944
London, C.&W.End	100	122	135	106	114	128	98	126	138	104	127	126	79	100	110
London, Suburban	104	106	128	108	104	121	95	110	143	94	103	131	89	101	131
South of England	103	109	128	104	104	115	102	117	149	100	106	127	92	98	125
Midlands, &c.	104	106	123	106	104	114	99	110	136	97	100	119	89	95	112
North East	107	111	127	109	110	121	103	113	135	100	102	121	87	93	115
North West	104	107	126	108	106	120	99	109	130	98	101	115	83	91	106
Scotland	105	109	129	108	109	123	100	110	139	101	104	122	88	98	125
Great Britain(3)	104	109	128	107	106	119	100	113	140	100	106	123	87	96	114

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			
	Sept.	Oct.	Nov.	Dec.	Feb.-Dec.	Sept.	Oct.	Nov.	Dec.
Total	+ 3·4	+ 4·4	+ 8·7	+ 9·0	+ 7·1	−12·4	−12·5	−13·3	−15·4
Food & Perishables	+ 4·9	+ 2·0	+ 3·7	+ 6·0	+ 5·5	+ 4·9	+ 2·0	− ·3	−11·0
Grocery, provisions & bakery products	+ 4·8	+ ·3	+ 1·7	+ 3·8					
Cafés & restaurants	+ 5·1	+ 4·6	+ 8·6	+ 9·6					
Other & unspecified	+ 4·7	+ 5·9	+ 7·9	+ 11·3					
Other Merchandise	+ 1·3	+ 7·5	+15·3	+ 13·6	+ 9·4	−13·8	−13·7	−14·3	−15·8
Piece-goods(4)	+ 1·4	+12·7	+22·0	+ 18·0	+11·2	−12·4	−14·9	−20·0	−22·1
Household goods	− 3·7	− 2·1	+ 11·6	+ 9·4	− ·5	+ 20·7	+ 19·8	+ 9·3	+ 2·2
Dress materials	+ 6·2	+ 22·1	+ 26·3	+ 23·1	+ 15·3	− 28·6	− 32·5	− 35·7	− 36·4
Women's wear(4)	− 3·5	+10·9	+22·7	+ 21·2	+17·0	−19·2	−19·4	−17·1	−19·4
Fashion departments	− 4·7	+ 14·6	+ 27·9	+ 24·6	+ 24·1	− 23·9	− 26·1	− 21·8	− 18·9
Girls' & children's wear	+ 1·7	+ 10·9	+ 21·0	+ 14·8	+ 19·4	− 1·6	− 2·0	− 2·1	− 3·9
Fancy drapery	− 5·7	+ 7·8	+ 20·7	+ 18·9	+ 10·8	− 17·3	− 17·2	− 17·4	− 24·7
Men's & boys' wear	+ 9·3	+19·4	+26·5	+ 27·1	+27·7	−22·4	−22·8	−23·5	−29·7
Boots & shoes	− 6·8	+ 2·7	+10·6	+ 8·6	+ 4·2	− 6·5	− 8·2	−11·7	−16·4
Furnishing departments	− 6·5	− ·6	+13·2	+ 12·5	− 5·2	− 2·8	− 5·7	−12·5	−14·3
Hardware	+ ·3	− ·7	+ 8·3	+ 2·8	+ ·6	−13·8	−14·4	−18·3	−24·7
Fancy goods	+ 7·9	+ 4·9	+ 9·7	+ 8·2	+ 3·9	−12·7	−10·4	− 9·4	− 3·9
Sports & travel	+ 8·8	+13·6	+28·9	+ 15·7	+14·3	+ 2·5	+ ·3	− 4·4	−13·6
Miscellaneous & unspecified	+ 6·1	+ 4·5	+ 7·5	+ 5·0	+ 5·3	−13·9	−18·5	−21·6	−21·4
Total(4)									
London, Central & West End	−13·4	+ 5·0	+13·5	+ 5·8	− 1·3	−12·6	−16·7	−22·8	−23·1
London, Suburban	− 3·8	− 1·8	+ 1·2	+ 4·4	+ 2·5	− 6·9	− 8·1	−16·7	−11·8
South of England	+ 7·7	+ 6·7	+11·4	+ 9·7	+ 8·8	−11·8	−10·5	−14·0	− 6·6
Midlands & South Wales	+ 5·3	+ 5·6	+ 7·8	+ 9·4	+ 8·2	−14·2	−12·2	−16·9	−17·0
North East	+ 5·8	+ 5·4	+ 9·2	+ 12·0	+ 9·2	−14·7	−12·5	−16·7	−14·7
North West	+ 4·6	+ 4·8	+11·3	+ 10·5	+ 9·0	−14·7	−11·7	−17·8	−15·2
Scotland	+ 4·6	+ 3·4	+ 9·2	+ 11·5	+ 7·7	−12·4	−11·2	−12·7	−14·1
Food & Perishables(4)									
London, Central & West End	− 7·9	− 1·2	+ 5·1	+ 3·5	+ ·2				
London, Suburban	− 2·0	− 4·1	− 3·3	+ 2·6	+ 1·7				
South of England	+ 9·2	+ 4·3	+ 6·5	+ 5·6	+ 6·7				
Midlands & South Wales	+ 5·9	+ 3·8	+ 3·4	+ 5·3	+ 5·8				
North East	+ 7·2	+ 3·6	+ 6·5	+ 8·5	+ 7·0				
North West	+ 4·8	+ 2·5	+ 4·2	+ 7·9	+ 6·8				
Scotland	+ 4·5	+ 1·0	+ 4·2	+ 7·1	+ 5·4				
Other Merchandise(4)									
London, Central & West End	−15·0	+ 7·0	+17·1	+ 6·7	− 1·8				
London, Suburban	− 8·0	+ 3·5	+12·9	+ 8·9	+ 4·5				
South of England	+ 5·4	+10·3	+20·1	+ 17·7	+12·7				
Midlands & South Wales	+ 4·3	+ 8·6	+15·6	+ 17·5	+13·0				
North East	+ 4·1	+ 7·8	+13·0	+ 17·4	+12·4				
North West	+ 4·3	+ 7·3	+18·9	+ 13·7	+11·6				
Scotland	+ 4·7	+ 6·5	+16·5	+ 18·7	+11·2				

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

X—SECURITY PRICES

	British Government Securities(1)								Investors' Chronicle Index(2): 31 Dec. 1923=100								
	2½% Consols		2½% Nat. War Bonds, 1949-51		3% Savings Bonds, 1955-65		3½% War		Gilt-edged	Fixed Interest	British Rail Ord. Inaries	Banks	Insurance	Industrials	Gold Mining	Commodities & Land	Total
	Price	*Yield*	Price	*Yield*	Price	*Yield*	Price	*Yield*									
1944 Jan.	79·4	*3·15*	100·3	*2·44*	100·1	*2·99*	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*	100·2	*2·47*	100·0	*3·00*	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*	100·0	*2·49*	99·7	*3·02*	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*	100·2	*2·46*	99·7	*3·02*	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*	100·2	*2·45*	99·9	*3·01*	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*	100·2	*2·45*	99·7	*3·02*	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*	100·8	*2·34*	100·1	*2·99*	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*	101·0	*2·29*	100·0	*3·00*	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*	101·2	*2·24*	100·0	*3·00*	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*	101·1	*2·26*	100·3	*2·96*	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*	101·2	*2·24*	100·3	*2·96*	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*	101·0	*2·28*	100·4	*2·95*	103·9	*2·95*	125·9	140·1	59·2	133·9	159·8	149·8	153·5	109·3	136·5
1945 Jan.	82·3	*3·04*	101·3	**2·19*	100·8	*2·91*	104·1	*2·92*	126·6	141·0	58·3	134·5	160·8	149·9	151·1	110·4	136·8

(1) Average of working days, allowing for accrued interest. For 2½% Consols, a flat yield is taken, irrespective of price. For 2½% National War Bonds, redemption is assumed in 1951 if price below par and in 1949 if price above par. For 3% Savings Bonds, redemption is assumed in 1965 if price below par and in 1955 if price above par. For 3½% War, a flat yield is taken if price below par and redemption is assumed in 1952 if price above par. Income tax is neglected in calculating the yields. (2) End of month. * Yield assuming redemption in 1951, 2·28.

XI—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 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
III.	494	670	4·9	*—4·1*	13·6	+ *2·4*	42·2	+ *5·6*	17·4	*+19·6*	78·0	*+7·1*	4·2	6·5	12·2

In continuation of Table XII, Oct. 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.

XII—WAGES

London & Cambridge Economic Service, The Ministry of Labour Gazette

	Professor Bowley's Index of Average Wage Rates(1): Dec. 1924=100												
	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Year
1941	123	125¼	125½	126	126	126½	127½	127¾	128	128¼	128½	132¼	127
1942	133	133¾	131¼	134¼	134½	135½	138½	138½	138¼	138½	138¾	138¾	136¼
1943	140½	140½	142¾	143½	144¼	144¼	144¾	144¾	144¾	145	145¼	146¼	144
1944(3)	148¼	148¼	148¾	149	151¾	152	152¼	152½	152¾	152¾	153¾	153¾	151¼
1945(2)	153¾												

	1941	1942(1)	1943	1944(3)
Estimated Net Increase in Weekly Wage Rates(3) £ *thousands*	2,120	1,630	1,421	1,870
Approximate Number of Persons Affected(3) *Thousands*: Net Wage Increases	8,185	6,527	6,507	8,133
: ,, ,, Decreases	—	—	152	—

In continuation of Table XII, Jan. 1944. (1) Revised. (2) Provisional. (3) Not including Government employees, agricultural labourers, shop assistants and clerks.

XIII—UNEMPLOYMENT

The Ministry of Labour Gazette, &c.

Thousands

	Unemployed Persons Registered at Employment Exchanges								
	1943				1944				1945
	Jan. 18	Apr. 12	July 10	Oct. 18	Jan. 17	Apr. 17	July 17	Oct. 16	Jan. 15
London & South East	21·1	16·4	13·9	13·8	12·8	12·9	8·0	10·6	11·6
East	5·7	2·9	2·3	2·3	3·3	2·6	2·1	2·2	4·2
South	2·4	1·9	1·8	1·7	1·7	1·6	1·4	2·0	2·3
South West	3·4	2·2	2·0	2·2	2·4	2·8	2·2	2·9	4·1
Midlands	1·9	2·0	2·4	2·3	2·5	2·9	2·4	3·3	4·1
North Midlands	5·1	1·6	1·7	1·6	4·0	1·7	1·6	2·0	4·5
North East	6·1	4·8	5·0	4·2	4·7	4·1	3·6	5·8	6·7
North West	10·9	9·6	10·2	10·3	9·5	9·7	8·2	10·9	11·7
North	11·1	8·8	7·7	8·0	9·5	9·6	8·1	11·1	13·3
Wales	10·9	12·0	9·7	10·7	11·1	10·2	9·4	11·4	13·6
Scotland	20·5	17·8	16·7	16·8	17·4	16·8	16·2	18·9	22·6
Northern Ireland	22·0	18·1	17·3	12·6	17·3	16·1	14·7	12·3	23·5
Wholly Unemployed: Men	61·4	55·2	49·9	46·1	50·5	48·5	44·3	52·8	69·8
: Women	30·2	22·4	17·7	18·6	21·3	16·8	13·8	18·8	25·9
: Juveniles	21·1	15·1	17·9	17·9	19·9	21·2	15·5	18·4	20·8
: Total	112·7	92·8	85·6	82·6	91·6	86·4	73·6	89·9	116·5
Temporarily Stopped: Men	1·7	·9	1·0	·7	·7	·8	·7	·7	1·3
: Women	3·0	1·2	1·4	1·0	1·9	1·4	1·7	1·0	2·1
: Juveniles	·2	·1	—	—	·2	·1	·1	·1	·1
: Total	4·9	2·2	2·5	1·7	2·8	2·3	2·5	1·8	3·6
Casual Workers	3·5	3·2	2·5	2·2	1·9	2·1	1·8	1·6	2·2
All Categories: Men	66·4	59·2	53·3	48·9	53·0	51·3	46·8	55·1	73·2
: Women	33·3	23·7	19·2	19·6	23·3	18·2	15·5	19·8	28·1
: Juveniles	21·3	15·2	18·0	18·0	20·0	21·3	15·6	18·5	21·0
: **Total**	**121·0**	**98·2**	**90·6**	**86·5**	**96·3**	**90·8**	**77·9**	**93·3**	122·2

In continuation of Table XIII, Oct. 1944. Men and women, aged 18 and over; juveniles, aged 14–17. Excluding in Great Britain men classed as unsuitable for ordinary industrial employment (20·5 on 15th Jan. 1945) and women classed as unsuitable for normal full-time employment (·4 on 15th Jan. 1945). For composition of districts see Tables XI, Sept. 1941 and XI, Dec. 1941.

XIV—TRADE DISPUTES

The Ministry of Labour Gazette

	1935	1936	1937	1938	1939	1940	1941	1942	1943	1944[1]
Disputes beginning in year										
Number	553	818	1,129	875	940	922	1,251	1,303	1,785	2,185
Workpeople involved[2] *Thousands*										
Directly	230	241	388	211	246	225	297	350	453	715
Indirectly[3]	41	75	209	63	91	74	63	107	104	105
Total	271	316	597	274	337	299	360	457	557	820
Disputes in progress during year										
Aggregate duration[4] *Thousand working days*										
Building, Public Works Contracting, &c.	37	44	39	115	131	73	36	29	25	7
Clothing	44	155	72	33	13	40	16	19	7	5
Metals: Engineering	44	114	693	124	167	79	318	283	437	600
: Shipbuilding, &c.	7			31	37	37	110	192	137	370
: Other	42	92	85	88	128	47	127	51	61	78
Mining: Coal	1,368	852	1,496	697	565	505	335	840	890	2,480
: Other	16	117	5	4	47	3	3	22	3	13
Textiles: Cotton	36	47	24	8	14	77	37	26	17	46
: Other	70	50	132	76	86					
Transport	82	86	748	40	57	13	54	35	180	85
Woodworking, Furniture, &c.	40	98	31	32	23	1	7	6	1	2
Other Industries	169	174	88	86	88	65	36	24	52	24
Total	1,955	1,829	3,413	1,334	1,356	940	1,079	1,527	1,810	3,710

In continuation of Table XI, Jan. 1944. (1) Provisional. (2) Workpeople are counted in the totals for each year as many times as they were involved in a dispute during the year. (3) Thrown out of work at the establishments where the disputes occurred, but not themselves parties to the disputes. (4) Number of workpeople involved multiplied by the number of working days lost, allowing for workpeople replaced by others, etc.

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STATISTICAL SUMMARY

BANK OF ENGLAND

FEBRUARY 1945

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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															
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
1944 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
1945 Jan.	1,225·6	24·7	1,249·3	·7	—	·2	10·4	222·2	56·8	289·4	254·6	10·8	15·6	281·1	26·2
Feb.	1,218·3	32·0	1,249·3	·6	—	·2	16·1	191·1	58·9	266·2	224·0	8·7	17·9	250·6	33·5
Wednesday															
Feb. 7	1,221·4	28·9	1,249·3	·7	—	·2	22·9	176·5	56·6	256·0	217·2	7·0	19·3	243·5	30·4
14	1,218·9	31·3	1,249·4	·6	—	·2	13·2	183·6	59·3	256·1	216·9	10·2	14·1	241·2	32·9
21	1,215·7	34·6	1,249·3	·6	—	·2	10·3	196·7	59·2	266·2	224·0	9·2	14·9	248·1	36·2
28	1,217·1	33·1	1,249·3	·7	—	·2	18·1	207·8	60·5	286·4	238·0	8·5	23·1	269·6	34·8
Mar. 7	1,220·6	29·7	1,249·3	·6	—	·2	6·3	204·1	57·4	267·7	232·0	7·8	14·8	254·6	31·2
14	1,221·8	28·5	1,249·4	·6	—	·2	12·5	190·8	56·0	259·2	222·7	9·7	14·8	247·2	30·0
21	1,222·8	27·4	1,249·3	·7	—	·2	9·7	218·4	55·4	283·4	247·2	10·2	15·1	272·5	28·9

*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	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*
Average	1944	1,166·6	61·1	16·3	119	1,363	32·1	59·2	13·8	153·9	**1,104**	*307·3*
1943	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*
1945	Jan.	1,250·2	63·9	16·6	123	1,454	26·2	62·2	14·8	156·7	**1,194**	*332·3*
	Feb.	1,250·2	62·9	16·3	124	1,453	33·5	61·1	14·4	149·5	**1,195**	*332·6*

For explanatory notes see Table I, Jan. 1942.

III—LONDON CLEARING BANKS

The Bankers' Clearing House

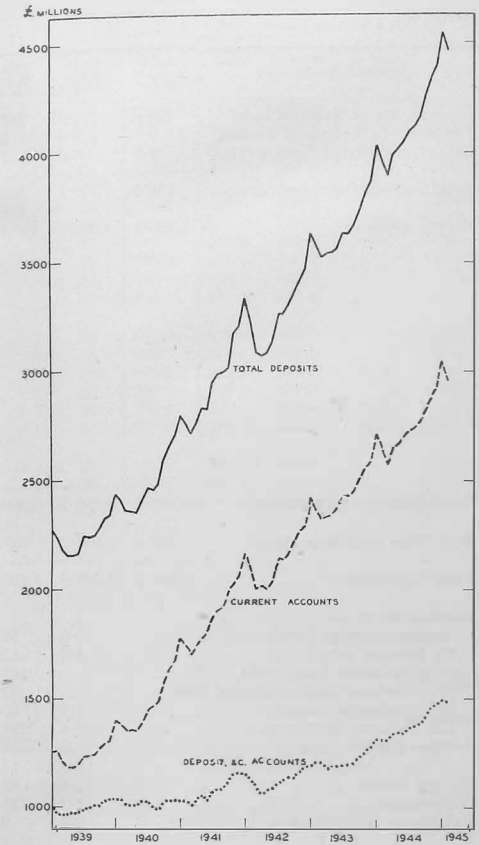
£ millions Certain assets are also shown as *percentages* of Total Deposits.

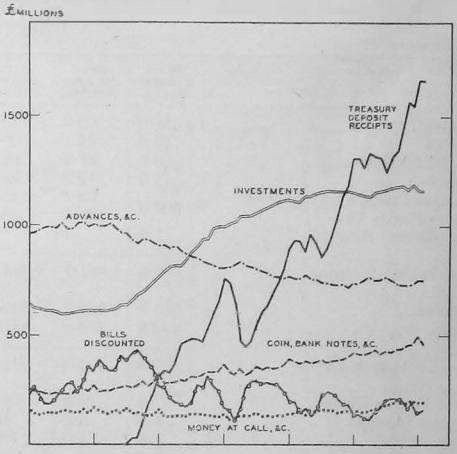
		Current Accounts	Deposit & other Accounts	Total Deposits	Coin, Bank Notes & Balances with Bank of England		Balances with other Banks, &c.*	Money at Call & Short Notice		Bills Discounted		Treasury Deposit Receipts		Investments	Advances to Customers & other Accounts	Total Liabilities or Assets
Average of months	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
Average of months	1944	2,765	1,388	4,153	437	*10·5*	131	180	*4·3*	171	*4·1*	1,387	*33·4*	1,165	750	4,396
1943	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
	June30	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	3,045	1,500	4,545	500	*11·0*	176	199	*4·4*	147	*3·2*	1,667	*36·7*	1,165	754	4,795
1945	Jan.	2,968	1,495	4,462	460	*10·3*	132	198	*4·4*	159	*3·6*	1,663	*37·3*	1,165	753	4,710
	Feb.	2,904	1,501	4,405	455	*10·3*	135	188	*4·3*	140	*3·2*	1,639	*37·2*	1,160	759	4,655

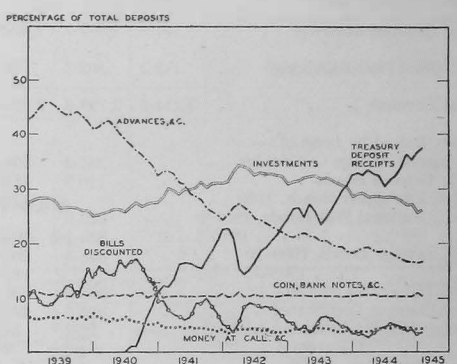
Except in June and Dec., balances on a day varying from bank to bank, towards the end of the month. Banks in Great Britain & Ireland.

* Balances with and Cheques in course of collection on other

LONDON CLEARING BANKS







IV—SECURITY PRICES

	British Government Securities(1)								Investors' Chronicle Index(2): 31 Dec. 1923=100							
	2½% Consols		2½% Nat. War Bonds, 1940-51		3% Savings Bonds, 1955-65		3½% War		Gilt-edged	Fixed Interest	British Railways Ord-inaries	Banks	Insur-ance	Indus-trials	Gold Mining	Com-modities & Land	Total
	Price	*Yield*	Price	*Yield*	Price	*Yield*	Price	*Yield*									
1944 Feb.	79·3	*3·15*	100·2	*2·47*	100·0	*3 00*	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*	100·0	*2·49*	99·7	*3 02*	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*	100·2	*2·46*	99·7	*3·02*	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*	100·2	*2·45*	99·9	*3·01*	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*	100·2	*2·45*	99·7	*3·02*	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*	100·8	*2·34*	100·1	*2·99*	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*	101·0	*2·29*	100·0	*3·00*	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*	101·2	*2·24*	100·0	*3·00*	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*	101·1	*2·26*	100·3	*2·96*	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*	101·2	*2·24*	100·3	*2·96*	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*	101·0	*2·28*	100·4	*2·95*	103·9	*2·95*	125·9	140·1	59·2	133·9	159·8	149·8	153·5	109·3	136·5
1945 Jan.	82·3	*3·04*	101·3	*2·19*	100·8	*2·91*	104·1	*2·92*	126·6	141·0	58·3	134·5	160·8	149·9	151·1	110·4	136·8
Feb.	82·5	*3·03*	101·7	**2·09*	101·1	*2·88*	104·2	*2·89*	126·8	141·5	56·0	135·6	164·1	152·6	153·0	114·4	139·2

(1) Average of working days, allowing for accrued interest. For 2½% Consols, a flat yield is taken, irrespective of price. For 2½% National War Bonds, redemption is assumed in 1951 if price below par and in 1949 if price above par. For 3% Savings Bonds, redemption is assumed in 1965 if price below par and in 1955 if price above par. For 3½% War, a flat yield is taken if price below par and redemption is assumed in 1952 if price above par. Income tax is neglected in calculating the yields. (2) End of month. * Yield assuming redemption in 1951, *2·21*.

V—EXCHEQUER RECEIPTS & ISSUES

The London Gazette, &c.

£ *millions*

	1944–5 Estimate for year	1943–4 1st Apr.–26th Feb.	1944–5 1st Apr.–24th Feb.
Income Tax	1,300·0	1,025·0	1,122·8
Sur-tax	80·0	64·1	60·9
Estate, &c. Duties	100·0	87·9	98·5
Stamps	19·0	15·2	13·7
National Defence Contribution	500·0	29·2	29·9
Excess Profits Tax		429·5	438·6
Other Inland Revenue	1·0	·7	·4
Total Inland Revenue	2,000·0	1,651·7	1,765·0
Customs	564·9	498·3	521·5
Excise	472·9	439·0	451·4
Total Customs & Excise	1,037·8	937·3	972·9
Motor Vehicle Duties	27·0	26·9	28·3
Wireless Licences	4·9	4·3	4·0
Crown Lands	·8	1·0	·9
Receipts from Sundry Loans	7·4	6·4	7·1
Miscellaneous Receipts	24·0	70·1	84·6
Total Ordinary Revenue	3,101·8	2,697·7	2,862·8
Post Office (Self-Balancing)	112·4	102·2	107·3
Total Revenue	3,214·2	2,799·8	2,970·1
Money Raised by Issue of :—			
National Savings Certificates		281·3	268·3
3% Defence Bonds		110·9	116·9
1¾% Exchequer Bonds, 1950			120·0
2½% National War Bonds, 1951–3		323·0	
,, ,, ,, ,, , 1952–4		230·1	460·5
3% Savings Bonds, 1960–70		348·3	200·0
,, ,, ,, , 1965–75			146·0
3% Terminable Annuity		360·0	360·0
Tax Reserve Certificates		464·5	496·6
Other Debt[1]: Internal		25·2	24·2
: External		4·7	4·3
War Damage Act, 1941[2]		2·1	
Other Receipts		45·0	44·2
Balance on 1st April		2·9	2·5
		2,197·9	2,243·3
Money Raised by Issue of :—			
Treasury Bills		12,574·9	14,725·4
Treasury Deposits by Banks		2,624·0	3,415·0
Ways & Means Advances		3,822·1	4,434·4
		19,021·1	22,574·8
Total Receipts		**24,018·8**	**27,788·2**

	1944–5 Estimate for year	1943–4 1st Apr.–26th Feb.	1944–5 1st Apr.–24th Feb.
Interest, &c. of National Debt	420·0	324·9	361·6
Payments to N. Ireland Exchequer	9·0	7·3	8·2
Other Consolidated Fund Services	7·0	6·9	7·0
Total Consolidated Fund Services	436·0	339·1	376·9
Supply Services	5,756·4[3]	4,849·5	5,013·0
Total Ordinary Expenditure	6,192·4	5,188·7	5,389·9
Post Office (Self-Balancing)	112·4	102·2	107·3
Total Expenditure	6,304·8	5,290·8	5,497·2
Redemption of :—			
National Savings Certificates		43·5	58·8
3% Defence Bonds		8·8	12·7
5% Conversion Loan, 1944			317·3
2½% National Defence Bonds, 1944			20·0
3% Terminable Annuity		1·5	10·0
Tax Reserve Certificates		347·4	374·6
Other Debt[1]: Internal		14·7	13·4
: External		12·9	15·8
Sinking Funds		12·2	12·4
Other Issues		32·0	28·1
Balance on 26th/24th Feb.		2·9	2·9
		475·8	866·1
Redemption of :—			
Treasury Bills		12,296·7	14,135·0
Treasury Deposits by Banks[4]		2,217·0	3,003·5
Ways & Means Advances		3,738·6	4,286·5
		18,252·2	21,425·0
Total Issues		**24,018·8**	**27,788 2**

(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, 5,250·0. (4) Of which 502·5 in 1943–4 and 588·5 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
1943 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
1945 Jan. 27	3,791·9	1,799·5	489·3	—	6,080·6
Feb. 24	3,739·2	1,801·0	542·4	—	6,082·6

	Treasury Bills: Offered	Applied for	Allotted	Average Allotment Rate £ : s. : d.	Treasury Deposit Receipts Offered
1944					
Dec. 1	110·0	232·4	110·0	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	—
26	,,	207·8	,,	1 : — : 0·31	20·0
Feb. 2	,,	225·0	,,	1 : — : 0·26	40·0
9	,,	218·0	,,	1 : — : 0·13	90·0
16	,,	207·3	,,	1 : — : 0·53	80·0
23	,,	208·7	,,	1 : — : 0·99	80·0
Mar. 2	,,	237·6	,,	19 : 11·37	100·0
9	,,	239·2	,,	19 : 11·50	150·0
16	,,	236·1	,,	19 : 11·77	100·0
23	,,	225·3	,,	19 : 11·85	75·0

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
1943 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
July	1,407·7	388·1	115·3	503·5	1,911·2
Aug.	1,423·2	392·7	115·4	508·1	1,931·2
Sept.	1,440·5	398·7	115·5	514·2	1,954·7
Oct.	1,460·1	406·0	115·7	521·7	1,981·8
Nov.	1,478·5	413·5	115·6	529·1	2,007·6
Dec.	1,492·1	416·7	115·4	532·1	2,024·2
1945 Jan.	1,524·9	425·1	115·4	540·5	2,065·4
Feb.	1,548·5	432·6	115·3	547·9	2,096·4

	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 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	1,312·4	225·8	1,538·2
May	835·0	62·1	897·0	685·2	1,352·3	228·5	1,580·8
June	855·8	63·0	918·8	703·8	1,389·6	231·3	1,620·9
July	867·6	63·5	931·0	714·7	1,409·4	234·2	1,643·6
Aug.	874·1	63·8	937·9	720·1	1,421·1	237·3	1,658·4
Sept.	878·6	64·3	942·8	724·4	1,432·1	240·3	1,672·4
Oct.	883·9	64·7	948·5	729·4	1,443·4	243·4	1,686·8
Nov.	891·1	65·0	956·1	736·3	1,455·1	246·5	1,701·6
Dec.	897·0	65·3	962·3	741·5	1,466·7(4)	249·6	1,716·3
1945 Jan.	904·8	65·8	970·6	749·4	1,483·3(4)	253·0	1,736·3
Feb.	911·6	66·2	977·8	755·7			

(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	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 Sept.		169·4	121·5	183·8	158·8	185·8	182·8	126·0	136·2	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	12 80	,,	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	,,	,,	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
1945 Jan.		165·5	,,	179·8	156·4	,,	185·5	,,	,,	184·4	138·5	151·6	186·0	172·8	,,
Feb.		165·8	,,	,,	156·5	,,	,,	,,	,,	184·1	138·3	150·8	,,	172·7	,,

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 1942	168·8	169·2	152·2	144·9
Average of months 1943	173·8	171·5	154·9	149·6
Average of months 1944	184·1	175·2	158·6	153·3
1943 Sept.	175·2	171·9	155·9	150·4
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	,,	,,	153·9
Nov.	186·8	,,	160·2	,,
Dec.	187·2	,,	,,	,,
1945 Jan.	187·4	176·9	160·1	,,
Feb.	187·3	,,	,,	,,

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 1942	161	164	399	235	255	200
Average 1943	166	,,	351	244	282	199
Average 1944	168	,,	345	256	291	201
1943 Sept.	166	,,	,,	244	,,	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.	,,	,,	,,	,,	,,	,,
1945 Jan.	,,	,,	,,	265	,,	202
Feb.	,,	,,	,,	267	,,	,,

Mar. 1945: Food, 168; All Items, 202.

X—EARNINGS & HOURS OF WORK

The Ministry of Labour Gazette

Averages for a week in	EARNINGS					HOURS OF WORK				
	Oct. 1938	July 1944			Oct. 1938 –July 1944	Oct. 1938	July 1944			Oct. 1938 –July 1944
	Total	Total[1]	Men	Women[2]	Total	Total	Total[1]	Men	Women[2]	Total
	s. d.	*s. d.*	*s. d.*	*s. d.*	*% change*					*% change*
Metals, Engineering & Shipbuilding	58 : 8	110 : 3	139 : 1	71 : 0	+85	47·1	49·1	51·3	45·1	+4
Engineering : General, &c.	60 : 5	104 :11	129 : 2	70 : 6	+74	48·0	49·3	51·3	45·2	+ 3
: Electrical	50 :10	94 : 0	132 : 2	64 : 7	+85	47·5	48·6	51·6	45·2	+ 2
: Marine	61 : 9	109 : 6	128 : 1	73 : 1	+77	49·3	51·9	53·3	45·5	+ 5
: Constructional	62 : 5	108 : 1	125 : 3	70 : 8	+73	49·4	49·3	50·6	44·6	—
Motor Vehicles, Cycles & Aircraft	70 : 8	127 : 7	159 :11	82 : 5	+81	47·4	48·8	50·5	46·0	+ 3
Ship Building & Repairing	59 :11	128 : 0	144 :10	72 : 8	+114	44·9	52·2	53·5	44·8	+16
Iron Puddling, Steel Smelting, &c.	73 : 2	119 : 0	133 :10	69 : 5	+63	45·7	49·7	51·2	43·3	+ 9
Iron & Steel Tubes	63 : 4	112 : 5	130 : 8	69 : 8	+78	47·0	49·5	51·6	43·1	+ 5
Electric Cables, Apparatus, &c.	50 : 1	85 : 7	130 : 4	63 : 5	+71	47·7	48·2	52·8	45·4	+ 1
Non-Ferrous Metal Manufacture	63 : 0	113 : 3	130 :10	69 : 5	+80	48·0	48·5	50·3	43·3	+ 1
Chemicals, Paints, Oils, &c.	55 : 0	93 : 8	120 : 5	64 :11	+70	47·2	48·9	52·4	44·3	+4
Chemicals & Explosives	53 : 8	95 : 2	122 : 6	66 : 6	+77	47·4	49·0	52·5	44·5	+ 3
Building & Contracting, &c.	61 : 2	99 : 1	107 :11	61 :11	+62	46·3	51·4	52·1	43·4	+11
Building	61 : 5	94 : 9	103 :10	58 : 3	+54	46·1	50·5	51·1	41·8	+10
Public Works Contracting, &c.	61 : 3	109 : 7	114 : 0	—	+79	46·7	53·3	53·8	—	+14
Bricks, Pottery & Glass	47 : 8	80 : 7	107 :11	50 : 8	+69	46·8	47·4	49·9	43·9	+1
Brick, Tile, Pipe, &c. Making	52 :10	88 :11	102 : 3	52 : 5	+68	49·2	49·2	50·6	44·0	—
Paper, Printing, &c.	57 : 7	85 : 7	120 : 8	53 : 9	+49	45·4	46·4	48·6	43·9	+2
Printing, Publishing & Bookbinding	64 : 7	90 :11	123 :10	53 : 6	+41	44·5	45·1	46·0	43·7	+ 1
Paper & Paper Board	53 : 2	90 : 9	116 : 5	54 : 5	+71	48·6	51·3	55·8	44·5	+ 6
Textiles	37 :10	67 :10	101 :10	55 : 7	+79	45·8	47·5	51·0	45·7	+4
Cotton	35 : 7	69 :10	102 : 1	59 : 8	+96	45·8	48·6	51·1	47·5	+ 6
Woollen & Worsted	39 : 0	68 : 7	97 : 0	53 : 9	+76	45·5	46·9	50·2	44·6	+ 3
Hosiery	40 : 4	60 : 5	110 : 6	55 :10	+50	46·3	45·6	48·0	45·0	− 2
Bleaching, Printing, Dyeing, &c.	45 : 5	78 : 3	99 :10	48 :11	+72	45·6	49·4	52·6	43·9	+ 8
Clothing	35 : 0	58 :10	105 : 3	53 : 4	+68	42·4	43·9	46·8	43·1	+4
Tailoring : Ready-made & Wholesale Bespoke	34 : 5	60 : 6	117 : 7	56 :10	+76	42·3	43·7	46·6	43·0	+ 3
: Retail Bespoke[3]	44 : 9	62 : 1	111 : 2	53 : 2	+39	44·4	44·2	47·4	42·7	—
Boots, Shoes & Slippers[3]	45 : 9	75 :10	105 : 5	57 : 5	+66	43·6	44·6	46·0	42·9	+ 2
Laundries[3]	29 : 4	53 : 5	100 : 5	50 : 2	+82	41·1	45·3	49·6	44·6	+10
Public Utility Services	59 : 8	85 : 0	94 : 6	50 : 2	+42	48·0	48·7	50·6	40·5	+1
Electricity	68 : 9	103 : 9	110 :11	72 : 3	+51	49·1	49·8	50·5	41·6	+ 1
Gas	65 : 4	101 : 7	108 : 3	57 :11	+55	49·6	50·6	51·7	40·4	+ 2
Water	64 : 0	94 :10	96 :11	—	+48	48·9	49·4	49·7	—	+ 1
Local Authorities (non-trading)	54 : 6	76 : 2	86 : 7	47 : 5	+40	47·0	47·9	50·3	40·5	+ 2
Transport, Storage, &c.	65 : 6	104 : 3	114 : 3	79 : 1	+59	48·8	51·0	52·3	45·7	+5
Road Transport : Passenger	68 : 7	101 : 1	112 : 5	81 : 7	+47	48·7	49·1	50·6	45·9	+ 1
: Goods	62 : 1	104 : 8	112 : 5	66 : 0	+69	50·0	53·7	54·5	45·7	+ 7
Docks, Harbours, Canals, &c.	73 : 0	123 :10	128 : 8	56 : 8	+70	47·4	52·3	52·4	42·5	+10
Warehousing, Storage, &c.	53 : 6	104 : 1	115 : 1	58 : 2	+95	45·9	51·2	52·6	43·3	+12
Food, Drink & Tobacco	47 : 0	76 : 8	106 : 6	53 :11	+63	47·8	48·0	51·3	44·6	—
Bread, Biscuits, Cakes, &c.[3]	45 : 5	78 :11	107 : 8	54 :11	+74	48·3	48·5	51·6	45·1	—
Drink	51 : 9	79 : 9	101 : 5	51 : 2	+54	48·0	47·7	50·2	43·5	− 1
Miscellaneous Manufacture	46 : 6	88 :11	126 : 6	62 : 5	+91	46·8	47·7	51·2	44·4	+2
Rubber	51 : 0	102 : 0	132 : 3	61 :11	+100	48·0	49·9	53·2	45·0	+ 4
Scientific & Photographic Instruments	50 : 2	97 : 0	137 : 3	70 :11	+93	46·7	47·9	50·0	45·8	+ 3
Government Industrial Establishments	70 : 6	114 : 8	138 : 7	85 : 2	+63	49·1	50·2	53·6	45·1	+2
Non-Metalliferous Mining Products	61 : 0	101 :11	112 : 7	61 : 9	+67	49·3	50·1	51·1	44·9	+2
Iron, Stone, &c. Mining & Quarrying	56 : 8	93 : 5	99 : 1	—	+65	45·8	47·7	47·9	—	+4
Leather & Fur	46 : 9	78 :10	104 :10	52 :11	+69	46·8	46·6	48·9	43·3	—
Woodworking	51 :10	83 : 0	107 : 4	58 :11	+60	46·4	46·9	49·2	42·5	+1
All Above Industries	**53 : 3**	**96 : 8**	**124 : 4**	**64 : 3**	**+82[4]**	**46·5**	**48·6**	**51·2**	**44·6**	**+5**

In continuation of Tables X, Aug. 1944, and XII, Sept. 1944. Sample of wage-earners except office staffs, shop assistants and outworkers. The number represented in the sample was nearly 5,550,000 in Oct. 1938 and nearly 6,000,000 in July 1944. *Earnings* represent the total actually earned on the average in the week chosen for the enquiry, including payments for overtime, etc. and before deductions for income tax or contributions to statutory insurance schemes. *Hours of Work* include overtime and exclude time lost, recognised intervals for meals, etc. Men, aged 21 and over; women, aged 18 and over. (1) Including also Youths & Boys (average for all above industries: earnings, 47s. 4d.; hours of work, 46·7) and Girls (average for all above industries: earnings, 34s. 11d.; hours of work, 44·2). (2) 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. (3) Firms employing 10 or more workers. (4) Increase in weekly wage rates about 35-36%: if industries not included in the sample (e.g. agriculture, coal mining, railways and shipping) were added, the increase would be about 44%.

XI—RETAIL TRADE

1—INDEX NUMBERS OF SALES

1942=100

	Total			Food & Perishables			Other Merchandise			Apparel[1]			Household Goods[2]		
	Jan. 1944–Dec. 1944	Dec. 1944	Jan. 1945	Jan. 1944–Dec. 1944	Dec. 1944	Jan. 1945	Jan. 1944–Dec. 1944	Dec. 1944	Jan. 1945	Jan. 1944–Dec. 1944	Dec. 1944	Jan. 1945	Jan. 1944–Dec. 1944	Dec. 1944	Jan. 1945
London, C.&W.End	100	135	89	107	128	105	98	138	84	105	126	88	80	110	83
London, Suburban	104	128	93	108	121	103	96	143	75	95	131	65	89	131	77
South of England	104	128	94	104	115	101	104	149	81	102	127	71	94	125	82
Midlands, &c.	104	123	94	107	114	102	101	136	78	99	119	69	90	112	83
North East	108	127	96	110	121	106	105	135	82	102	121	70	88	115	80
North West	105	126	93	109	120	104	100	130	80	100	115	73	84	106	72
Scotland	106	129	98	109	123	108	102	139	87	103	122	82	89	125	87
Great Britain[3]	105	128	95	107	119	103	101	140	82	102	123	74	87	114	81

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 1944–5					Stocks 1944–5			
	Oct.	Nov.	Dec.	Jan.	Feb.-Jan.	Oct.	Nov.	Dec.	Jan.
Total	+ 4·4	+ 8·7	+ 9·0	+ 4·1	+ 6·9	−12·5	−13·3	−15·4	−13·0
Food & Perishables	+ 2·0	+ 3·7	+ 6·0	+ 3·7	+ 5·4	+ 2·0	− ·3	−11·0	−13·4
Grocery, provisions & bakery products	+ ·3	+ 1·7	+ 3·8	+ 3·0					
Cafés & restaurants	+ 4·6	+ 8·6	+ 9·6	+ 1·2					
Other & unspecified	+ 5·9	+ 7·9	+ 11·3	+ 6·7					
Other Merchandise	+ 7·5	+15·3	+ 13·6	+ 4·7	+ 9·1	−13·7	−14·3	−15·8	−12·9
Piece-goods[4]	+12·7	+22·0	+ 18·0	− 1·5	+10·2	−14·9	−20·0	−22·1	−23·7
Household goods	− 2·1	+ 11·6	+ 9·4	− 13·9	− 1·7	+ 19·8	+ 9·3	+ 2·2	− 6·0
Dress materials	+ 22·1	+ 26·3	+ 23·1	+ 4·0	+ 14·4	− 32·5	− 35·7	− 36·4	− 34·9
Women's wear[4]	+10·9	+22·7	+ 21·2	+ 4·1	+16·3	−19·4	−17·1	−19·4	−12·4
Fashion departments	+ 14·6	+ 27·9	+ 24·6	+ 3·1	+ 22·8	− 26·1	− 21·8	− 18·9	− 7·7
Girls' & children's wear	+ 10·9	+ 21·0	+ 14·8	+ 5·8	+ 18·7	− 2·0	− 2·1	− 3·9	+ 2·1
Fancy drapery	+ 7·8	+ 20·7	+ 18·9	+ 5·4	+ 10·4	− 17·2	− 17·4	− 24·7	− 21·6
Men's & boys' wear	+19·4	+26·5	+ 27·1	+29·4	+27·8	−22·8	−23·5	−29·7	−27·1
Boots & shoes	+ 2·7	+10·6	+ 8·6	+ 8·0	+ 4·5	− 8·2	−11·7	−16·4	−14·7
Furnishing departments	− ·6	+13·2	+ 12·5	+ ·5	− 4·7	− 5·7	−12·5	−14·3	−18·8
Hardware	− ·7	+ 8·3	+ 2·8	−10·1	+ ·2	−14·4	−18·3	−24·7	−21·0
Fancy goods	+ 4·9	+ 9·7	+ 8·2	+ ·7	+ 3·7	−10·4	− 9·4	− 3·9	− 1·2
Sports & travel	+13·6	+28·9	+ 15·7	+ ·9	+13·4	+ ·3	− 4·4	−13·6	− 9·6
Miscellaneous & unspecified	+ 4·5	+ 7·5	+ 5·0	+ 7·2	+ 5·5	−18·5	−21·6	−21·4	−17·7
Total[5]									
London, Central & West End	+ 5·0	+13·5	+ 5·8	+ ·5	− 1·1	−16·7	−22·8	−23·1	−22·6
London, Suburban	− 1·8	+ 1·2	+ 4·4	+ ·6	+ 2·4	− 8·1	−16·7	−11·8	−22·6
South of England	+ 6·7	+11·4	+ 9·7	+ 6·8	+ 8·7	−10·5	−14·0	− 6·6	−10·5
Midlands & South Wales	+ 5·6	+ 7·8	+ 9·4	+ 5·9	+ 8·1	−12·2	−16·9	−17·0	−15·9
North East	+ 5·4	+ 9·2	+ 12·0	+ 4·1	+ 8·8	−12·5	−16·7	−14·7	−16·7
North West	+ 4·8	+11·3	+ 10·5	+ 3·8	+ 8·7	−11·7	−17·8	−15·2	−16·3
Scotland	+ 3·4	+ 9·2	+ 11·5	+ 5·5	+ 7·5	−11·2	−12·7	−14·1	−13·6
Food & Perishables[5]									
London, Central & West End	− 1·2	+ 5·1	+ 3·5	− 1·5	+ ·1				
London, Suburban	− 4·1	− 3·3	+ 2·6	+ ·2	+ 1·6				
South of England	+ 4·3	+ 6·5	+ 5·6	+ 6·5	+ 6·7				
Midlands & South Wales	+ 3·8	+ 3·4	+ 5·3	+ 5·8	+ 5·8				
North East	+ 3·6	+ 6·5	+ 8·5	+ 3·2	+ 6·7				
North West	+ 2·5	+ 4·2	+ 7·9	+ 3·8	+ 6·6				
Scotland	+ 1·0	+ 4·2	+ 7·1	+ 2·8	+ 5·2				
Other Merchandise[5]									
London, Central & West End	+ 7·0	+17·1	+ 6·7	+ 1·4	− 1·6				
London, Suburban	+ 3·5	+12·9	+ 8·9	+ 2·2	+ 4·4				
South of England	+10·3	+20·1	+ 17·7	+ 8·0	+12·5				
Midlands & South Wales	+ 8·6	+15·6	+ 17·5	+ 6·3	+12·7				
North East	+ 7·8	+13·0	+ 17·4	+ 6·1	+12·1				
North West	+ 7·3	+18·9	+ 13·7	+ 3·9	+11·2				
Scotland	+ 6·5	+16·5	+ 18·7	+10·9	+11·1				

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

XII—WHOLESALE TEXTILE TRADE

Index Numbers : 1942=100

	Total				Dress Materials				Women's & Children's Wear				Men's & Boys' Wear			
	1942	1943	1944	1945	1942	1943	1944	1945	1942	1943	1944	1945	1942	1943	1944	1945
Sales*																
Jan.	78	82	70	88	96	120	93	116	75	79	69	90	75	62	52	68
Feb.	116	110	121		120	119	117		116	108	125		119	110	110	
Mar.	118	107	124		138	117	120		119	108	127		118	102	121	
Apr.	106	104	106		111	109	105		109	106	110		111	102	101	
May	99	97	109		112	107	117		97	95	112		105	99	108	
June	104	79	85		107	97	96		104	75	88		100	80	83	
July	89	72	79		71	79	86		85	66	79		91	65	75	
Aug.	90	75	106		84	67	95		89	77	110		82	69	110	
Sept.	103	113	119		91	98	97		104	117	124		105	113	123	
Oct.	118	111	127		97	99	105		124	115	133		115	110	132	
Nov.	105	95	109		88	79	86		106	92	109		110	103	122	
Dec.	73	70	77		84	78	80		71	65	77		69	71	76	
Year	100	93	103		100	97	100		100	92	105		100	91	101	
Stocks																
Jan.	108	112	121	90	108	110	114	71	104	116	130	96	113	114	144	103
Feb.	104	111	116		103	114	113		102	113	123		111	119	143	
Mar.	98	111	108		90	113	101		98	115	115		106	119	135	
Apr.	93	108	103		86	110	101		92	110	106		98	117	127	
May	94	108	97		92	107	93		92	111	99		92	119	122	
June	95	112	103		89	104	97		95	117	105		93	133	127	
July	102	125	108		104	116	97		104	133	114		97	143	129	
Aug.	105	127	99		103	120	94		107	136	102		103	147	115	
Sept.	105	119	88		103	117	85		108	126	90		101	139	101	
Oct.	99	113	80		104	113	79		100	119	79		95	136	92	
Nov.	96	111	80		108	112	79		95	118	81		90	133	90	
Dec.	102	111	85		108	105	78		102	120	88		101	134	99	
Year	100	114	99		100	112	94		100	119	103		100	129	119	

In continuation of Table X, Nov. 1944. 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.

XIII—COAL

Ministry of Fuel and Power, Board of Trade Journal

	Mined Coal				Coal Produced at Government Opencast Workings
	Saleable Coal Produced *Milliontons*	Average Number of Wage-Earners on Colliery Books* *Thousands*		Output per Wage-Earner *Tons*	*Milliontons*
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
1944†	185·5	710·2	*641·7*	261·2	8·6
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
IV.	47·2†	713·5	*651·5*	66·1†	2 0

In continuation of Table XI, Nov. 1944. *The figures in italics exclude wage-earners absent for the whole of any week from whatever cause. † Provisional.

XIV—EXPORTS OF U.K. PRODUCE & MANUFACTURES

Board of Trade

£ millions

1—DECLARED VALUE BY COMMODITIES

	1938	1939(1)	1940(1)	1941(1)	1942	1943	1944
Food, Drink & Tobacco	35·9	35·7	33·4	27·8	18·5	19·0	19·0
Beverages & Cocoa Preparations	13·8	15·9	19·6	17·0	11·5	11·0	9·6
Tobacco	4·9	5·0	4·8	5·6	4·3	5·2	5·1
Raw Materials, &c.	56·9	54·4	36·2	15·7	10·2	9·3	7·7
Coal	37·4	38·3	25·3	8·0	6·0	6·2	4·5
Manufactures	365·2	338·2	334·1	316·1	236·2	200·8	225·8
Pottery, Glass, Abrasives, &c.	9·6	9·5	11·5	13·5	11·4	9·1	9·5
Iron & Steel & Manufactures	41·6	32·8	31·0	18·9	9·8	6·1	8·5
Non-Ferrous Metals & Manufactures	12·3	12·7	12·4	7·6	6·9	6·6	4·7
Cutlery, Hardware, Implements, &c.	9·0	8·7	9·4	9·1	7·9	6·7	7·7
Electrical Goods & Apparatus	13·4	11·3	13·2	11·4	11·2	11·1	12·6
Machinery	57·9	47·4	36·5	30·9	29·9	28·0	41·0
Cotton Yarns & Manufactures	49·7	49·1	49·3	44·7	40·1	34·2	37·0
Woollen, &c., Yarns & Manufactures	26·8	26·7	28·7	29·8	25·1	18·5	15·3
Silk & Artificial Silk Yarns & Manufactures	5·5	5·9	8·7	11·8	16·4	12·7	16·4
Apparel & Footwear	10·5	10·1	9·3	13·4	9·1	4·1	4·7
Chemicals, Drugs, Dyes & Colours	22·1	22·8	27·7	25·0	23·8	27·5	28·1
Vehicles(2)	44·6	39·6	31·2	35·7	9·2	8·7	11·7
Animals, not for food	·7	·7	·8	·3	·2	·1	·3
Parcel Post	12·0	10·6	6·6	5·5	5·8	3·6	5·2
Total	470·8	439·5	411·2	365·4	270·9	232·8	258·1

£ millions

2—DECLARED VALUE BY COUNTRIES

	1938	1939(1)	1940(1)	1941(1)	1942	1943	1944
British Countries	234·7	216·6	247·4	232·2	175·0	149·2	169·8
Eire	20·3	22·9	23·2	19·0	17·9	11·5	12·0
Union of South Africa	39·5	36·2	38·2	39·2	31·5	21·7	24·8
Rest of British Africa	19·1	16·2	17·4	18·3	16·9	20·3	24·2
British India	33·8	29·7	33·3	31·6	22·2	17·6	23·5
Australia	38·2	32·3	46·3	38·0	32·3	26·9	32·1
New Zealand	19·2	16·0	16·5	14·8	12·6	12·9	14·2
Canada	22·5	22·4	32·2	38·4	25·5	23·2	21·8
British West Indies	6·0	5·7	5·7	5·1	4·4	4·4	3·6
Foreign Countries	236·0	223·0	163·7	133·2	95·9	83·6	88·2
Soviet Union	6·5	4·6	·5	23·4	9·8	9·5	23·9
Portugal	3·0	2·8	3·3	2·8	1·8	3·1	2·7
Spain	3·4	1·3	1·1	1·4	1·7	1·7	1·0
Turkey	2·5	1·5	7·2	8·3	4·9	3·7	2·1
France	15·1	13·6	16·4	—	—	—	1·3
French African Possessions	2·2	1·9	1·4	·7	·9	6·7	6·5
Egypt	8·7	9·7	9·0	9·0	8·8	4·5	5·9
Iran	5·4	4·0	1·8	1·2	3·1	1·7	4·6
U.S.A.	20·5	28·4	33·0	31·8	23·5	19·3	17·7
Argentina	19·3	20·4	17·8	15·5	13·3	9·6	4·1
Brazil	5·2	4·6	5·0	3·5	3·6	4·1	2·3
Total	470·8	439·5	411·2	365·4	270·9	232·8	258·1

1938=100

3—INDEX NUMBERS OF VOLUME & AVERAGE VALUE

	Volume						Average Value					
	1939(1)	1940(1)	1941(1)	1942	1943	1944	1939(1)	1940(1)	1941(1)	1942	1943	1944
Food, Drink & Tobacco	96	79	58	34	34	31	104	118	133	153	157	171
Raw Materials, &c.	94	50	18	10	9	7	101	127	155	170	181	202
Manufactures	94	76	62	40	32	34	98	121	139	160	175	182
Total(3)	94	73	56	37	29	31	99	120	138	157	171	178

(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 the other years shown. (2) Including locomotives, ships and aircraft. (3) Including also Animals, not for food and Parcel Post.

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STATISTICAL SUMMARY

BANK OF ENGLAND

MARCH 1945

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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															
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
1944 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
1945 Jan.	1,225·6	24·7	1,249·3	·7	—	·2	10·4	222·2	56·8	289·4	254·6	10·8	15·6	281·1	26·2
Feb.	1,218·3	32·0	1,249·3	·6	—	·2	16·1	191·1	58·9	266·2	224·0	8·7	17·9	250·6	33·5
Mar.	1,225·2	25·0	1,249·4	·6	—	·2	9·3	208·0	56·4	273·8	236·9	11·6	16·8	265·3	26·5
Wednesday															
Mar. 7	1,220·6	29·7	1,249·3	·6	—	·2	6·3	204·1	57·4	267·7	232·0	7·8	14·8	254·6	31·2
14	1,221·8	28·5	1,249·4	·6	—	·2	12·5	190·8	56·0	259·2	222·7	9·7	14·8	247·2	30·0
21	1,222·8	27·4	1,249·3	·7	—	·2	9·7	218·4	55·4	283·4	247·2	10·2	15·1	272·5	28·9
28	1,235·8	14·5	1,249·4	·6	—	·2	8·9	218·9	57·0	284·9	245·8	18·6	22·6	287·0	15·9
Apr. 4	1,240·3	10·0	1,249·3	·7	—	·2	10·9	187·9	56·0	254·8	225·6	20·7	14·8	261·0	11·4
11	1,238·7	11·6	1,249·3	·7	—	·2	10·2	184·6	51·7	246·5	217·7	20·0	13·6	251·3	12·9
18	1,236·3	14·0	1,249·3	·6	—	·2	18·9	191·3	52·5	262·7	230·2	21·0	13·9	265·2	15·3

*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	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	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*
1945	Jan.	1,250·2	63·9	16·6	123	1,454	26·2	62·2	14·8	156·7	**1,194**	*332·3*
	Feb.	1,250·2	62·9	16·3	124	1,453	33·5	61·1	14·4	149·5	**1,195**	*332·6*
	Mar.	1,250·2	62·1	16·0	124	1,452	26·5	60·2	14·1	148·8	**1,202**	*334·6*

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	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	2,765	1,388	4,153	437	*10·5*	131	180	*4·3*	171	*4·1*	1,387	*33·4*	1,165	750	4,396
1943	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	3,045	1,500	4,545	500	*11·0*	176	199	*4·4*	147	*3·2*	1,667	*36·7*	1,165	754	4,795
1945	Jan.	2,968	1,495	4,462	460	*10·3*	132	198	*4·4*	159	*3·6*	1,663	*37·3*	1,165	753	4,710
	Feb.	2,904	1,501	4,405	455	*10·3*	135	188	*4·3*	140	*3·2*	1,639	*37·2*	1,160	759	4,655
	Mar.	2,944	1,516	4,459	464	*10·4*	133	180	*4·0*	149	*3·3*	1,681	*37·7*	1,153	771	4,705

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(1)								Investors' Chronicle Index(2): 31 Dec. 1923=100								
	2½% Consols		2½% Nat. War Bonds, 1949-51		3% Savings Bonds, 1955-65		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*									
1944 Mar.	79·1	*3·16*	100·0	*2·49*	99·7	*3·02*	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*	100·2	*2·46*	99·7	*3·02*	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*	100·2	*2·45*	99·9	*3·01*	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*	100·2	*2·45*	99·7	*3·02*	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*	100·8	*2·34*	100·1	*2·99*	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*	101·0	*2·29*	100·0	*3·00*	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*	101·2	*2·24*	100·0	*3·00*	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*	101·1	*2·26*	100·3	*2·96*	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*	101·2	*2·24*	100·3	*2·96*	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*	101·0	*2·28*	100·4	*2·95*	103·9	*2·95*	125·9	140·1	59·2	133·9	159·8	149·8	153·5	109·3	136·5
1945 Jan.	82·3	*3·04*	101·3	*2·19*	100·8	*2·91*	104·1	*2·92*	126·6	141·0	58·3	134·5	160·8	149·9	151·1	110·4	136·8
Feb.	82·5	*3·03*	101·7	*2·09*	101·1	*2·88*	104·2	*2·89*	126·8	141·5	56·0	135·6	164·1	152·6	153·0	112·8(3)	138·9(3)
Mar.	83·2	*3·01*	101·7	*2·09*	101·1	*2·88*	104·1	*2·91*	127·1	141·3	55·3	135·6	165·3	154·2	153·2	111·9	139·6

(1) Average of working days, allowing for accrued interest. For 2½% Consols, a flat yield is taken, irrespective of price. For 2½% National War Bonds, redemption is assumed in 1951 if price below par and in 1949 if price above par. For 3% Savings Bonds, redemption is assumed in 1965 if price below par and in 1955 if price above par. For 3½% War, a flat yield is taken if price below par and redemption is assumed in 1952 if price above par. Income tax is neglected in calculating the yields. (2) End of month. (3) Revised.
* Yield assuming redemption in 1951, *2·21*.

V—GOLD PRODUCTION

Union Corporation Ltd.

Thousand ounces fine

	1936	1937	1938	1939	1940	1941	1942(1)	1943(1)	1944(2)
Australia	1,179	1,381	1,592	1,646	1,644	1,503	1,164	770	650
Canada	3,748	4,096	4,725	5,094	5,311	5,345	4,841	3,651	2,900
Fiji	17	25	92	109	111	119	91	64	(3)
Gold Coast	428	559	675	782	886	885	785	565	520
India	333	332	322	317	289	286	260	252	187
New Guinea	221	217	236	246	295	250	(3)	(3)	(3)
New Zealand	165	168	152	179	186	186	170	150	150
Southern Rhodesia	797	804	814	796	826	790	760	657	593
Tanganyika	70	75	82	130	142	144	130	110	(3)
Union of South Africa	11,336	11,735	12,161	12,822	14,047	14,386	14,121	12,800	12,277
Other British Countries	308	323	353	350	316	306	(3)	(3)	(3)
Total: British Countries	18,602	19,715	21,204	22,471	24,053	24,200	22,500	19,200	17,600
British Countries as % of World	*56·1*	*56·4*	*56·7*	*57·6*	*58·9*	*60·3*	*62·7*	*64·6*	*64·0*
Brazil	125	204	217	253	264	235	197	160	(3)
Chile	249	273	294	325	343	263	187	150	(3)
Colombia	389	442	521	570	632	656	597	565	590
Congo	402	430	473	495	548	(3)	(3)	(3)	(3)
French West Africa	116	128	127	130	135	(3)	(3)	(3)	(3)
Japan	715	723	760	820	850	(3)	(3)	(3)	(3)
Korea	562	800	1,000	1,000	1,000	(3)	(3)	(3)	(3)
Mexico	754	846	924	842	883	800	799	635	(3)
Peru	152	205	260	267	281	285	258	197	(3)
Philippines	597	692	844	991	1,140	1,144	(3)	(3)	(3)
Roumania	160	176	161	211	131	105	(3)	(3)	(3)
Sweden	158	193	198	216	198	(3)	(3)	(3)	(3)
U.S.A.	3,760	4,112	4,245	4,621	4,863	4,832	3,583	1,381	1,000
U.S.S.R.	5,400	5,000	5,000	4,500	4,000	(3)	(3)	(3)	(3)
Venezuela	110	117	115	147	147	130	88	58	(3)
Other Foreign Countries	902	926	1,069	1,179	1,342	(3)	(3)	(3)	(3)
Total: Foreign Countries	14,551	15,267	16,208	16,567	16,757	15,900	13,400	10,500	9,900
Total: World	**33,153**	**34,982**	**37,412**	**39,038**	**40,810**	**40,100(2)**	**35,900(2)**	**29,700(2)**	**27,500(2)**

In continuation of Table VIII, Mar. 1944. (1) Revised. (2) Provisional. (3) Not available.

VI—EXCHEQUER RECEIPTS & ISSUES

The London Gazette, &c.

£ millions

	1944–5 Estimate for year	1943–4 1st Apr.–31st Mar.	1944–5 1st Apr.–31st Mar.
Income Tax	1,300·0	1,183·6	1,316·8
Sur-tax	80·0	76·0	73·5
Estate, &c. Duties	100·0	99·5	110·9
Stamps	19·0	17·7	17·0
National Defence Contribution	500·0	33·4	33·3
Excess Profits Tax		466·7	477·1
Other Inland Revenue	1·0	1·0	·8
Total Inland Revenue	2,000·0	1,877·9	2,029·5
Customs	564·9	560·8	579·4
Excise	472·9	482·2	496·9
Total Customs & Excise	1,037·8	1,043·0	1,076·3
Motor Vehicle Duties	27·0	27·3	29·0
Post Office (net receipt)		·4	
Wireless Licences	4·9	4·8	4·8
Crown Lands	·8	1·1	1·0
Receipts from Sundry Loans	7·4	6·5	7·5
Miscellaneous Receipts	24·0	77·7	90·0
Total Ordinary Revenue	3,101·8	3,038·5	3,238·1
Post Office (Self-Balancing)	112·4	110·6	116·6
Total Revenue	3,214·2	3,149·2	3,354·7
Money Raised by Issue of :—			
National Savings Certificates		303·4	287·4
3% Defence Bonds		118·5	124·9
1¾% Exchequer Bonds, 1950			202·4
2½% National War Bonds, 1951–3		323·0	
" " " " , 1952–4		348·7	460·8
3% Savings Bonds, 1960–70		400·2	200·3
" " " , 1965–75			194·0
3% Terminable Annuity		360·0	480·0
Tax Reserve Certificates		516·8	562·1
Other Debt[1]: Internal		25·6	27·1
: External		10·1	4·6
Other Receipts		47·6	46·2
Balance on 1st April		2·9	2·5
		2,456·7	2,592·3
Money Raised by Issue of :—			
Treasury Bills		13,894·8	16,173·9
Treasury Deposits by Banks		2,984·0	3,920·0
Ways & Means Advances		4,416·4	5,107·4
		21,295·2	25,201·3
Total Receipts		**26,901·0**	**31,148·2**

	1944–5 Estimate for year	1943–4 1st Apr.–31st Mar.	1944–5 1st Apr.–31st Mar.
Interest, &c. of National Debt	420·0	364·7	414·9
Payments to N. Ireland Exchequer	9·0	9·0	10·0
Other Consolidated Fund Services	7·0	7·2	7·3
Total Consolidated Fund Services	436·0	380·9	432·2
Supply Services [2]	5,763·3	5,407·5	5,625·6
Total Ordinary Expenditure	6,199·3	5,788·4	6,057·8
Sinking Funds		10·3	5·1
Post Office (Self-Balancing)	112·4	110·6	116·6
Total Expenditure	6,311·7	5,909·3	6,179·5
Redemption of :—			
National Savings Certificates		49·2	66·5
3% Defence Bonds		9·8	13·7
5% Conversion Loan, 1944			317·3
2½% National Defence Bonds, 1944			20·0
3% Terminable Annuity		2·9	11·5
Tax Reserve Certificates		398·2	441·2
Other Debt[1]: Internal		14·9	13·6
: External		17·3	23·1
Sinking Funds		5·2	10·9
Other Issues		32·6	30·6
Balance on 31st Mar.		2·5	2·5
		532·5	951·1
Redemption of :—			
Treasury Bills		13,584·8	15,641·7
Treasury Deposits by Banks[3]		2,563·5	3,450·5
Ways & Means Advances		4,311·0	4,925·4
		20,459·2	24,017·6
Total Issues		**26,901·0**	**31,148·1**

(1) Other Debt under National Loans Acts, 1939–44. maturity to cover subscriptions to new Government issues.

(2) Of which Votes of Credit 5,250·0.

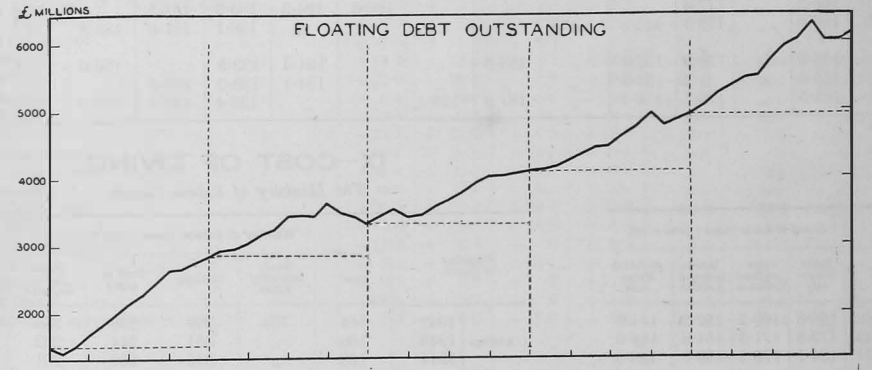
(3) Of which 604·5 in 1943–4 and 646·0 in 1944–5 were redeemed before

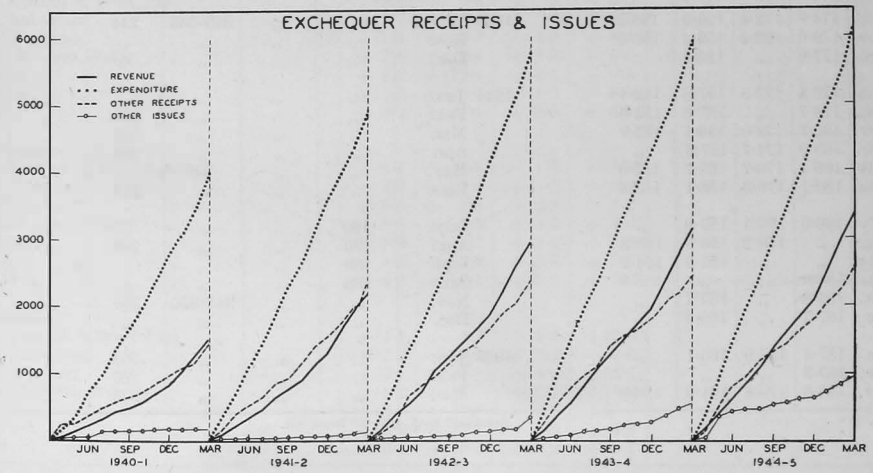
VII—FLOATING DEBT

£ millions

Outstanding on	Treasury Bills	Treasury Deposits by Banks	Ways & Means Advances: By Public Departments	Ways & Means Advances: By Bank of England	Total
1943 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
1945 Jan. 27	3,791·9	1,799·5	489·3	—	6,080·6
Feb. 24	3,739·2	1,801·0	542·4	—	6,082·6
Mar. 31	3,680·7	1,859·0	575·7	·8	6,116·1

1945	Treasury Bills: Offered	Treasury Bills: Applied for	Treasury Bills: Allotted	Treasury Bills: Average Allotment Rate £ : s. : d.	Treasury Deposit Receipts Offered
Jan. 5	110·0	224·2	110·0	1 : — : 1·81	25·0
12	,,	211·2	,,	1 : — : 1·50	55·0
19	,,	216·4	,,	1 : — : 1·19	—
26	,,	207·8	,,	1 : — : 0·31	20·0
Feb. 2	,,	225·0	,,	1 : — : 0·26	40·0
9	,,	218·0	,,	1 : — : 0·13	90·0
16	,,	207·3	,,	1 : — : 0·53	80·0
23	,,	208·7	,,	1 : — : 0·99	80·0
Mar. 2	,,	237·6	,,	19 : 11·37	100·0
9	,,	239·2	,,	19 : 11·50	150·0
16	,,	236·1	,,	19 : 11·77	100·0
23	,,	225·3	,,	19 : 11·85	75·0
29	,,	225·6	,,	19 : 10·06	150·0
Apr. 6	,,	235·1	,,	1 : — : 1·86	120·0
13	,,	244·4	,,	1 : — : 2·28	150·0
20	,,	244·3	,,	1 : — : 2·24	70·0





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

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	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 Oct.		169·7	121·5	179·3	157·3	185·8	182·8	126·0	136·2	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	,,	,,	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	151·6*	185·8	172·6	167·2
1945 Jan.		165·5	,,	179·8	156·4	,,	185·5	,,	,,	184·4	138·5	,,	186·0	172·8	,,
Feb.		165·8	,,	,,	156·5	,,	,,	,,	,,	184·1	138·3	150·8	,,	172·7	,,
Mar.		165·5	,,	179·7	156·4	,,	187·9	126·1	,,	,,	138·4	150·5	187·8	173·5	167·8

* Revised.

IX—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	First day of month	Food	Rent, including Rates	Clothing	Fuel & Light	Other Items included	All Items included
Average of months	1942	168·8	169·2	152·2	144·9							
	1943	173·8	171·5	154·9	149·6	Average 1942	161	164	399	235	255	200
	1944	184·1	175·2	158·6	153·3	1943	166	,,	351	244	282	199
1943 Oct.		174·9	172·4	156·0	150·2	1944	168	,,	345	256	291	201
Nov.		176·0	172·5	156·4	150·6	1943 Oct.	,,	,,	340–345	244	,,	199
Dec.		177·6	,,	156·5	,,	Nov.	,,	,,	,,	,,	,,	,,
1944 Jan.		178·5	172·8	157·5	152·1	Dec.	,,	,,	,,	,,	,,	,,
Feb.		178·7	,,	157·6	152·3	1944 Jan.	,,	,,	,,	,,	,,	,,
Mar.		180·2	173·0	158·1	152·9	Feb.	,,	,,	,,	252	,,	200
Apr.		183·0	174·7	157·8	,,	Mar.	,,	,,	,,	251	,,	,,
May		185·4	176·2	157·7	153·0	Apr.	,,	,,	,,	252	,,	,,
June		186·1	176·3	158·1	153·4	May	,,	,,	345	,,	,,	,,
July		186·0	176·1	157·9	,,	June	,,	,,	,,	253	,,	,,
Aug.		,,	176·2	158·9	153·8	July	169	,,	,,	,,	,,	201
Sept.		,,	,,	159·9	154·2	Aug.	170	,,	,,	263	,,	202
Oct.		185·9	,,	,,	153·9	Sept.	169	,,	,,	,,	,,	,,
Nov.		186·8	,,	160·2	,,	Oct.	168	,,	,,	,,	,,	201
Dec.		187·2	,,	160·3*	,,	Nov.	,,	,,	345–350	264	,,	,,
1945 Jan.		187·4	176·9	160·1	,,	Dec.	,,	,,	,,	,,	,,	,,
Feb.		187·3	,,	,,	,,	1945 Jan.	,,	,,	,,	265	,,	202
Mar.		186·6	179·6	161·0	156·0	Feb.	,,	,,	,,	267	,,	,,
						Mar.	,,	,,	,,	266	,,	,,

* Revised.

Apr. 1945: Food, 168; All Items, 202.

X—RETAIL TRADE

1—INDEX NUMBERS OF SALES

1942=100

	Total			Food & Perishables			Other Merchandise			Apparel[1]			Household Goods[2]		
	Feb. 1944–Jan. 1945	Jan. 1945	Feb. 1945	Feb. 1944–Jan. 1945	Jan. 1945	Feb. 1945	Feb. 1944–Jan. 1945	Jan. 1945	Feb. 1945	Feb. 1944–Jan. 1945	Jan. 1945	Feb. 1945	Feb. 1944–Jan. 1945	Jan. 1945	Feb. 1945
London, C.&W.End	100	89	114	107	105	113	98	84	115	105	88	129	79	83	88
London, Suburban	104	93	105	108	103	106	96	75	104	96	65	109	89	77	93
South of England	104	94	106	105	101	105	104	81	110	103	71	120	93	82	94
Midlands, &c.	105	94	107	107	102	106	101	78	110	100	69	117	90	83	89
North East	108	96	110	110	106	109	105	82	111	102	70	121	88	80	85
North West	105	93	107	109	104	107	100	80	107	100	73	117	83	72	77
Scotland	106	98	106	109	108	111	103	87	98	103	82	104	90	87	79
Great Britain[3]	105	95	108	108	103	107	102	82	109	103	74	121	87	81	87

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 1944–5				Stocks 1944–5			
	Nov.	Dec.	Jan.	Feb.	Nov.	Dec.	Jan.	Feb.
Total	+ 8·7	+ 9·0	+ 4·1	+ 6·7	−13·3	−15·4	−13·0	−14·6
Food & Perishables	+ 3·7	+ 6·0	+ 3·7	+ 4·0	− ·3	−11·0	−13·4	−12·7
Grocery, provisions & bakery products	+ 1·7	+ 3·8	+ 3·0	+ 2·7				
Cafés & restaurants	+ 8·6	+ 9·6	+ 1·2	+10·8				
Other & unspecified	+ 7·9	+ 11·3	+ 6·7	+ 5·7				
Other Merchandise	+15·3	+ 13·6	+ 4·7	+10·9	−14·3	−15·8	−12·9	−14·8
Piece-goods[4]	+22·0	+ 18·0	− 1·5	+ 8·5	−20·0	−22·1	−23·7	−34·5
Household goods	+ 11·6	+ 9·4	− 13·9	− 9·8	+ 9·3	+ 2·2	− 6·0	− 14·9
Dress materials	+ 26·3	+ 23·1	+ 4·0	+ 20·3	− 35·7	− 36·4	− 34·9	− 45·9
Women's wear[4]	+22·7	+ 21·2	+ 4·1	+12·9	−17·1	−19·4	−12·4	−12·2
Fashion departments	+ 27·9	+ 24·6	+ 3·1	+ 17·5	− 21·8	− 18·9	− 7·7	− 6·1
Girls' & children's wear	+ 21·0	+ 14·8	+ 5·8	+ 19·0	− 2·1	− 3·9	+ 2·1	− ·2
Fancy drapery	+ 20·7	+ 18·9	+ 5·4	+ 4·4	− 17·4	− 24·7	− 21·5	− 23·6
Men's & boys' wear	+26·5	+ 27·1	+29·4	+21·2	−23·5	−29·7	−27·1	−28·5
Boots & shoes	+10·6	+ 8·6	+ 8·0	+ 4·9	−11·7	−16·4	−14·7	−19·2
Furnishing departments	+13·2	+ 12·5	+ ·5	+ 9·8	−12·5	−14·3	−18·8	−20·7
Hardware	+ 8·3	+ 2·8	−10·1	+ 3·0	−18·3	−24·7	−21·0	−25·4
Fancy goods	+ 9·7	+ 8·2	+ ·7	+11·5	− 9·4	− 3·9	− 1·2	− ·7
Sports & travel	+28·9	+ 15·7	+ ·9	+11·0	− 4·4	−13·6	− 9·6	−10·6
Miscellaneous & unspecified	+ 7·5	+ 5·0	+ 7·2	+ 5·0	−21·6	−21·4	−17·7	−24·1
Total[4]								
London, Central & West End	+13·5	+ 5·8	+ ·5	+ 9·2	−22·8	−23·1	−22·6	−24·0
London, Suburban	+ 1·2	+ 4·4	+ ·6	+ ·9	−16·7	−11·8	−22·6	−21·3
South of England	+11·4	+ 9·7	+ 6·8	+ 8·3	−14·0	− 6·6	−10·5	−12·9
Midlands & South Wales	+ 7·8	+ 9·4	+ 5·9	+ 6·0	−16·9	−17·0	−15·9	−19·2
North East	+ 9·2	+ 12·0	+ 4·1	+ 7·5	−16·7	−14·7	−16·7	−15·6
North West	+11·3	+ 10·5	+ 3·8	+ 6·0	−17·8	−15·2	−16·3	−19·1
Scotland	+ 9·2	+ 11·5	+ 5·5	+ 6·1	−12·7	−14·1	−13·6	−19·6
Food & Perishables[4]								
London, Central & West End	+ 5·1	+ 3·5	− 1·5	+ 1·6				
London, Suburban	− 3·3	+ 2·6	+ ·2	− 1·2				
South of England	+ 6·5	+ 5·6	+ 6·5	+ 5·5				
Midlands & South Wales	+ 3·4	+ 5·3	+ 5·8	+ 4·0				
North East	+ 6·5	+ 8·5	+ 3·2	+ 5·6				
North West	+ 4·2	+ 7·9	+ 3·8	+ 3·1				
Scotland	+ 4·2	+ 7·1	+ 2·8	+ 7·5				
Other Merchandise[4]								
London, Central & West End	+17·1	+ 6·7	+ 1·4	+12·6				
London, Suburban	+12·9	+ 8·9	+ 2·2	+ 6·6				
South of England	+20·1	+ 17·7	+ 8·0	+15·5				
Midlands & South Wales	+15·6	+ 17·5	+ 6·3	+11·0				
North East	+13·0	+ 17·4	+ 6·1	+10·5				
North West	+18·9	+ 13·7	+ 3·9	+ 9·8				
Scotland	+16·5	+ 18·7	+10·9	+ 3·1				

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

X—RETAIL TRADE—*continued*

1942=100

3—INDEX NUMBERS OF APPAREL STOCKS

	Total				Dress Materials				Women's Wear				Men's & Boys' Wear				Boots & Shoes			
	1942	1943	1944	1945	1942	1943	1944	1945	1942	1943	1944	1945	1942	1943	1944	1945	1942	1943	1944	194
Jan.	92	96	85	70	94	101	89	58	83	100	84	73	96	99	102	74	117	84	81	6
Feb.	96	106	87	70	103	105	87	47	87	109	85	75	100	104	94	67	118	97	88	7
Mar.	99	107	88		105	107	88		92	115	90		100	108	94		115	85	78	
Apr.	101	105	88		108	104	84		97	114	90		99	106	96		110	82	80	
May	103	104	88		110	102	81		102	113	91		103	111	101		106	78	78	
June	101	105	92		106	101	80		102	115	97		100	113	101		97	75	79	
July	100	104	91		97	102	79		102	112	94		100	117	100		96	76	84	
Aug.	103	104	84		99	101	73		107	113	88		101	117	92		91	74	72	
Sept.	107	99	80		98	94	67		113	105	85		104	113	88		93	72	68	
Oct.	103	95	77		93	92	62		110	100	80		101	113	87		86	71	66	
Nov.	103	95	77		92	91	58		110	98	81		100	116	89		87	75	66	
Dec.	93	86	67		95	86	55		95	85	69		95	101	71		83	77	64	

In continuation of Table IX (3), Sept. 1944.

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
1943 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	1,443·4	243·4	1,686·8
Nov.	1,478·5	413·5	115·6	529·1	2,007·6	891·1	65·0	956·1	736·3	1,455·1	246·5	1,701·6
Dec.	1,492·1	416·7	115·4	532·1	2,024·2	897·0	65·3	962·3	741·5	1,466·9	249·6	1,716·5
1945 Jan.	1,524·9	425·1	115·4	540·5	2,065·4	904·8	65·8	970·6	749·4	1,483·6(4)	253·0	1,736·6
Feb.	1,548·5	432·6	115·3	547·9	2,096·4	911·6	66·2	977·8	755·7	1,498·1(4)	256·3	1,754·4
Mar.	1,578·1	439·7	115·1	554·9	2,132·9	918·4	66·6	984·9	762·1			

(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.

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STATISTICAL SUMMARY

BANK OF ENGLAND

APRIL 1945

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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															
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
1944 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
1945 Jan.	1,225·6	24·7	1,249·3	·7	—	·2	10·4	222·2	56·8	289·4	254·6	10·8	15·6	281·1	26·2
Feb.	1,218·3	32·0	1,249·3	·6	—	·2	16·1	191·1	58·9	266·2	224·0	8·7	17·9	250·6	33·5
Mar.	1,225·2	25·0	1,249·4	·6	—	·2	9·3	208·0	56·4	273·8	236·9	11·6	16·8	265·3	26·5
Apr.	1,237·6	12·6	1,249·3	·7	—	·2	12·1	198·4	52·7	263·2	232·4	20·4	14·0	266·9	14·0
Wednesday															
Apr. 11	1,238·7	11·6	1,249·3	·7	—	·2	10·2	184·6	51·7	246·5	217·7	20·0	13·6	251·3	12·9
18	1,236·3	14·0	1,249·3	·6	—	·2	18·9	191·3	52·5	262·7	230·2	21·0	13·9	265·2	15·3
25	1,235·2	15·0	1,249·3	·7	—	·2	8·5	229·6	50·5	288·6	256·3	20·1	13·6	290·0	16·4
May 2	1,240·7	9·6	1,249·4	·6	—	·2	13·4	192·3	49·1	254·8	223·0	24·2	14·5	261·6	10·9
9	1,250·1	50·2	1,299·2	·7	—	·2	19·5	176·1	51·6	247·2	181·4	17·6	14·5	213·5	51·4
16	1,261·6	38·7	1,299·3	·7	—	·2	17·1	184·9	50·3	252·2	203·9	13·0	13·1	230·0	40·0
23	1,266·7	33·5	1,299·2	·8	—	·2	9·8	219·3	50·0	279·1	237·7	10·2	14·1	262·1	34·8

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

II—CURRENCY

£ millions

		Bank of England Notes	Scottish Bank Notes	N. Irish Bank Notes	Estimated Coin	Total Notes & Coin Outstanding	Bank of England Reserve	Held by Scottish Banks	Held by N. Irish Banks	Held by London Clearing Banks	Estimated Circulation	*Estimated Circulation 1935=100*
Average	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	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*
1945	Jan.	1,250·2	63·9	16·6	123	1,454	26·2	62·2	14·8	156·7	**1,194**	*332·3*
	Feb.	1,250·2	62·9	16·3	124	1,453	33·5	61·1	14·4	149·5	**1,195**	*332·6*
	Mar.	1,250·2	62·1	16·0	124	1,452	26·5	60·2	14·1	148·8	**1,202**	*334·5*
	Apr.	1,250·2	62·6	15·7	124	1,453	14·0	60·7	14·0	149·7	**1,215**	*338·2*

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	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	2,765	1,388	4,153	437	*10·5*	131	180	*4·3*	171	*4 1*	1,387	*33·4*	1,165	750	4,396
1943	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	3,045	1,500	4,545	500	*11·0*	176	199	*4 4*	147	*3·2*	1,667	*36·7*	1,165	754	4,795
1945	Jan.	2,968	1,495	4,462	460	*10·3*	132	198	*4·4*	159	*3·6*	1,663	*37·3*	1,165	753	4,710
	Feb.	2,904	1,501	4,405	455	*10·3*	135	188	*4·3*	140	*3·2*	1,639	*37·2*	1,160	759	4,655
	Mar.	2,944	1,516	4,459	464	*10·4*	133	180	*4·0*	149	*3·3*	1,681	*37·7*	1,153	771	4,705
	Apr.	2,994	1,530	4,525	471	*10·4*	135	180	*4·0*	109	*2·4*	1,821	*40·2*	1,140	739	4,770

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—EXCHEQUER RECEIPTS & ISSUES

The London Gazette, &c.

£ millions

	1945–6 Estimate for year	1944–5 1st–29th Apr.	1945–6 1st–28th Apr.
Income Tax	1,350·0	55·8	70·7
Sur-tax	80·0	3·6	4·1
Estate, &c. Duties	115·0	9·4	9·3
Stamps	19·0	·5	·9
National Defence Contribution	500·0	1·4	2·7
Excess Profits Tax		29·1	29·0
Other Inland Revenue	1·0	—	—
Total Inland Revenue	2,065·0	99·8	116·8
Customs	589·0	40·1	38·1
Excise	541·0	42·7	43·1
Total Customs & Excise	1,130·0	82·8	81·3
Motor Vehicle Duties	30·0	1·2	1·3
Wireless Licences	4·9	·3	·4
Crown Lands	1·0	·1	·1
Receipts from Sundry Loans	11·2	·1	·1
Miscellaneous Receipts	23·0	4·8	·9
Total Ordinary Revenue	3,265·0	189·1	200·7
Post Office (Self-Balancing)	114·1	9·0	8·7
Total Revenue	3,379·1	198·1	209·4
Money Raised by Issue of :—			
National Savings Certificates		25·2	16·7
3% Defence Bonds		9·2	8·5
1¾% Exchequer Bonds, 1950			48·3
2½% National War Bonds, 1952–4		64·2	
3% Savings Bonds, 1960–70		29·5	
" " " 1965–75			33·7
Tax Reserve Certificates		37·8	25·3
Other Debt[1]: Internal		2·4	2·3
: External		—	·1
War Damage Act, 1941[2]		·3	
Other Receipts		—	—
Balance on 1st April		2·5	2·5
		171·1	137·4
Money Raised by Issue of :—			
Treasury Bills		1,293·5	1,284·1
Treasury Deposits by Banks		350·0	490·0
Ways & Means Advances		406·6	259·9
		2,050·2	2,034·0
Total Receipts		**2,419·3**	**2,380·8**

	1945–6 Estimate for year	1944–5 1st–29th Apr.	1945–6 1st–28th Apr.
Interest, &c. of National Debt	465·0	38·7	38·8
Payments to N. Ireland Exchequer	11·0	·3	·4
Other Consolidated Fund Services	8·0	·3	·3
Total Consolidated Fund Services	484·0	39·3	39·4
Supply Services	5,081·3[3]	413·7	358·7
Total Ordinary Expenditure	5,565·3	453·0	398·0
Post Office (Self-Balancing)	114·1	9·0	8·7
Total Expenditure	5,679·4	462·0	406·7
Redemption of :—			
National Savings Certificates		4·5	6·3
3% Defence Bonds		1·1	1·6
5% Conversion Loan, 1944			·1
3% Terminable Annuities		1·5	1·5
Tax Reserve Certificates		18·9	16·4
Other Debt[1]: Internal		1·2	·8
: External		2·0	
Sinking Funds		·2	·5
Other Issues		1·6	2·8
Balance on 29th/28th April		3·2	2·7
		34·2	32·7
Redemption of :—			
Treasury Bills		1,223·9	1,331·4
Treasury Deposits by Banks[4]		308·5	353·5
Ways & Means Advances		390·7	256·5
		1,923·1	1,941·4
Total Issues		**2,419·3**	**2,380·8**

(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 4,500·0. (4) Of which 75·0 in 1944–5 and 27·0 in 1945–6 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.	1943	1944	1945(1)
Treasury Bills	2,838·9	3,149·2	3,680·7
Treasury Deposits by Banks	969·0	1,389·5	1,859·0
Ways & Means Advances	289·0	394·5	576·5
Total Floating Debt	4,096·9	4,933·1	6,116·1
National Savings Certificates(2)	1,033·8	1,291·8	1,510·6
3% Defence Bonds	542·4	651·3	762·5
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	80·1
2½% Conversion Loan, 1944-9	206·5	206·5	206·5
1¾% Exchequer Bonds, 1950			202·4
2½% National War Bonds, 1949-51	714·2	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	522·3
2½% National War Bonds, 1952-4		348·7	809·5
2¾% Funding Loan, 1952-7	100·6	100·6	100·6
3% National Defence Loan, 1954-8	321·2	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	318·7	317·5	·2
3% Savings Bonds, 1955-65	712·7	712·7	712·7
3% Funding Loan, 1959-69	372·1	367·8	363·0
3% Savings Bonds, 1960–70	410·2	810·3	1,009·3
3% Savings Bonds, 1965-75			194·0
4% Funding Loan, 1960-90(3)	327·1	322·4	317·5
4% Victory Bonds(3)	184·6	181·7	178·9
3% Terminable Annuities		357·1	825·5
Tax Reserve Certificates	443·1	561·7	682·5
Other Unfunded Debt	109·8	120·4	133·6
Total Other Unfunded Debt	8,084·3	9,996·0	11,634·8
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	3,364·2	3,364·2	3,364·1
Terminable Annuities	14·2	13·8	13·7
Total Internal Debt	**15,559·5**	**18,307·1**	**21,128·4**
External Debt: War of 1914-18	1,032·4	1,032·4	1,032·4
,, : under Nat. Loans Acts, 1939-44	263·1	255·1	236·9
Total External Debt	**1,295·5**	**1,287·6**	**1,269·3**
Total	**16,855·0**	**19,594·6**	**22,398·1**

In continuation of Table V, Apr. 1944. (1) Provisional. (2) Excluding accrued interest (approximately 193·5 on 31st Mar. 1943, 223·0 on 31st Mar. 1944 and 229·4 on 31st Mar. 1945). (3) 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
1943 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
1945 Jan. 27	3,791·9	1,799·5	489·3	—	6,080·6
Feb. 24	3,739·2	1,801·0	542·4	—	6,082·6
Mar. 31	3,680·7	1,859·0	575·7	·8	6,116·1
Apr. 28	3,633·7	1,995·5	571·4	8·5	6,209·0

1945	Treasury Bills: Offered	Applied for	Allotted	Average Allotment Rate £ : s. : d.	Treasury Deposit Receipts Offered
Feb. 2	110·0	225·0	110·0	1 : — : 0·26	40·0
9	,,	218·0	,,	1 : — : 0·13	90·0
16	,,	207·3	,,	1 : — : 0·53	80·0
23	,,	208·7	,,	1 : — : 0·99	80·0
Mar. 2	,,	237·6	,,	19 : 11·37	100·0
9	,,	239·2	,,	19 : 11·50	150·0
16	,,	236·1	,,	19 : 11·77	100·0
23	,,	225·3	,,	19 : 11·85	75·0
29	,,	225·6	,,	19 : 10·06	150·0
Apr. 6	,,	235·1	,,	1 : — : 1·86	120·0
13	,,	244·4	,,	1 : — : 2·28	150·0
20	,,	244·3	,,	1 : — : 2·24	70·0
27	120·0	227·3	120·0	1 : — : 0·17	100·0
May 4	130·0	255·2	130·0	19 : 11·85	75·0
11	,,	226·2	,,	1 : — : 0·13	75·0
18	,,	218·0	,,	1 : — : 0·24	80·0
25	,,	222·7	,,	1 : — : 0·37	90·0

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	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**
	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	Nov.	169·4	121·5	179·2	157·2	185·8	183·0	126·0	136·2	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	,,	,,	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	151·6	185·8	172·6	**167·2**
1945	Jan.	165·5	,,	179·8	156·4	,,	185·5	,,	,,	184·4	138·5	,,	186·0	172·8	,,
	Feb.	165·8	,,	,,	156·5	,,	,,	,,	,,	184·1	138·3	150·8	,,	172·7	,,
	Mar.	165·5	,,	179·7	156·4	,,	187·9	126·1	,,	,,	138·4	150·5	187·8	173·5	**167·6**
	Apr.	164·1	,,	,,	156·0	,,	189·4	123·1	,,	,,	138·6	,,	,,	173·7	**167·7**

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	1942	168·8	169·2	152·2	144·9
	1943	173·8	171·5	154·9	149·6
	1944	184·1	175·2	158·6	153·3
1943	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	,,	,,	153·9
	Nov.	186·8	,,	160·2	,,
	Dec.	187·2	,,	160·3	,,
1945	Jan.	187·4	176·9	160·1	,,
	Feb.	187·3	,,	,,	,,
	Mar.	186·6	179·6	161·0	156·0
	Apr.	,,	181·0	160·4	,,

First day of month		Ministry of Labour Index: July 1914 = 100					
		Food	Rent, including Rates	Clothing	Fuel & Light	Other Items included	All Items included
Average	1942	161	164	399	235	255	**200**
	1943	166	,,	351	244	282	**199**
	1944	168	,,	345	256	291	**201**
1943	Nov.	,,	,,	340–345	244	,,	**199**
	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.	,,	,,	,,	,,	,,	,,
1945	Jan.	,,	,,	,,	265	,,	**202**
	Feb.	,,	,,	,,	267	,,	,,
	Mar.	,,	,,	,,	266	,,	,,
	Apr.	,,	,,	,,	,,	,,	,,

May 1945: Food, 168; All Items, 203.

IX—RETAIL TRADE

1—INDEX NUMBERS OF SALES

1942=100

	Total			Food & Perishables			Other Merchandise			Apparel(1)			Household Goods(2)		
	Mar. 1944–Feb. 1945	Feb. 1945	Mar. 1945	Mar. 1944–Feb. 1945	Feb. 1945	Mar. 1945	Mar. 1944–Feb. 1945	Feb. 1945	Mar. 1945	Mar. 1944–Feb. 1945	Feb. 1945	Mar. 1945	Mar. 1944–Feb. 1945	Feb. 1945	Mar. 1945
London, C.&W.End	101	114	123	107	113	120	99	115	124	107	129	138	79	88	103
London, Suburban	104	105	112	108	106	113	97	104	114	96	109	115	90	93	110
South of England	105	106	113	105	105	110	105	110	119	104	120	121	94	94	112
Midlands, &c.	105	107	112	107	106	110	102	110	116	101	117	121	90	89	102
North East	109	110	115	110	109	113	106	111	118	103	121	123	89	85	100
North West	106	107	118	110	107	121	101	107	115	101	117	121	83	77	95
Scotland	107	106	113	110	111	112	103	98	115	104	104	121	90	79	97
Great Britain(3)	106	108	114	108	107	113	103	109	116	104	121	126	87	87	101

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 1944–5					Stocks 1944–5			
	Dec.	Jan.	Feb.	Mar.	Feb.–Mar. 1945	Dec.	Jan.	Feb.	Mar.
Total	+ 9·0	+ 4·1	+ 6·7	+11·1	+ 9·1	−15·4	−13·0	−14·6	−16·9
Food & Perishables	+ 6·0	+ 3·7	+ 4·0	+ 7·8	+ 6·1	−11·0	−13·4	−12·7	−11·7
Grocery, provisions & bakery products	+ 3·8	+ 3·0	+ 2·7	+ 6·5	+ 4·8				
Cafés & restaurants	+ 9·6	+ 1·2	+10·8	+14·7	+12·8				
Other & unspecified	+ 11·3	+ 6·7	+ 5·7	+ 8·7	+ 6·6				
Other Merchandise	+ 13·6	+ 4·7	+10·9	+16·1	+13·7	−15·8	−12·9	−14·8	−17·4
Piece-goods(4)	+ 18·0	− 1·5	+ 8·5	+17·2	+13·2	−22·1	−23·7	−34·5	−36·4
Household goods	+ 9·4	− 13·9	− 9·8	+ 2·1	− 3·0	+ 2·2	− 6·0	− 14·9	− 10·6
Dress materials	+ 23·1	+ 4·0	+ 20·3	+ 25·9	+ 23·3	− 36·4	− 34·9	− 45·9	− 52·6
Women's wear(4)	+ 21·2	+ 4·1	+12·9	+20·4	+17·1	−19·4	−12·4	−12·2	−12·1
Fashion departments	+ 24·6	+ 3·1	+ 17·5	+ 25·5	+ 22·0	− 18·9	− 7·7	− 6·1	− 5·7
Girls' & children's wear	+ 14·8	+ 5·8	+ 19·0	+ 16·9	+ 17·8	− 3·9	+ 2·1	− ·2	− 5·3
Fancy drapery	+ 18·9	+ 5·4	+ 4·4	+ 10·7	+ 7·9	− 24·7	− 21·5	− 23·6	− 22·2
Men's & boys' wear	+ 27·1	+29·4	+21·2	+16·9	+18·7	−29·7	−27·1	−28·5	−28·0
Boots & shoes	+ 8·6	+ 8·0	+ 4·9	+20·4	+13·1	−16·4	−14·7	−19·2	−26·0
Furnishing departments	+ 12·5	+ ·5	+ 9·8	+16·2	+13·3	−14·3	−18·8	−20·7	−24·3
Hardware	+ 2·8	−10·1	+ 3·0	+ 7·7	+ 5·6	−24·7	−21·0	−25·4	−25·0
Fancy goods	+ 8·2	+ ·7	+11·5	+14·2	+12·9	− 3·9	− 1·2	− ·7	− 6·1
Sports & travel	+ 15·7	+ ·9	+11·0	+16·2	+13·8	−13·6	− 9·6	−10·6	−12·7
Miscellaneous & unspecified	+ 5·0	+ 7·2	+ 5·0	+ 7·3	+ 6·3	−21·4	−17·7	−24·1	−19·2
Total(4)									
London, Central & West End	+ 5·8	+ ·5	+ 9·2	+14·8	+12·2	−23·1	−22·6	−24·0	−23·4
London, Suburban	+ 4·4	+ ·6	+ ·9	+ 7·9	+ 4·7	−11·8	−22·6	−21·3	−19·7
South of England	+ 9·7	+ 6·8	+ 8·3	+12·2	+10·5	− 6·6	−10·5	−12·9	−12·8
Midlands & South Wales	+ 9·4	+ 5·9	+ 6·0	+10·3	+ 8·4	−17·0	−15·9	−19·2	−15·4
North East	+ 12·0	+ 4·1	+ 7·5	+11·8	+ 9·9	−14·7	−16·7	−15·6	−13·8
North West	+ 10·5	+ 3·8	+ 6·0	+11·4	+ 8·9	−15·2	−16·3	−19·1	−19·0
Scotland	+ 11·5	+ 5·5	+ 6·1	+ 8·6	+ 7·6	−14·1	−13·6	−19·6	−14·3
Food & Perishables(4)									
London, Central & West End	+ 3·5	− 1·5	+ 1·6	+ 5·1	+ 3·3				
London, Suburban	+ 2·6	+ ·2	− 1·2	+ 6·2	+ 2·8				
South of England	+ 5·6	+ 6·5	+ 5·5	+ 9·5	+ 7·7				
Midlands & South Wales	+ 5·3	+ 5·8	+ 4·0	+ 7·4	+ 5·9				
North East	+ 8·5	+ 3·2	+ 5·6	+ 9·3	+ 7·6				
North West	+ 7·9	+ 3·8	+ 3·1	+ 8·6	+ 6·0				
Scotland	+ 7·1	+ 2·8	+ 7·5	+ 4·5	+ 5·8				
Other Merchandise(4)									
London, Central & West End	+ 6·7	+ 1·4	+12·6	+18·2	+15·7				
London, Suburban	+ 8·9	+ 2·2	+ 6·6	+12·2	+ 9·8				
South of England	+ 17·7	+ 8·0	+15·5	+17·4	+16·7				
Midlands & South Wales	+ 17·5	+ 6·3	+11·0	+15·9	+14·0				
North East	+ 17·4	+ 6·1	+10·5	+15·3	+13·3				
North West	+ 13·7	+ 3·9	+ 9·8	+14·6	+12·5				
Scotland	+ 18·7	+10·9	+ 3·1	+15·1	+10·7				

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

1944 Easter Day, 9th Apr.
1945 " " 1st Apr.

X—SECURITY PRICES

	British Government Securities(1)								Investors' Chronicle Index(2): 31 Dec. 1923=100								
	2½% Consols		2½% Nat. War Bonds, 1919-51		3% Savings Bonds, 1955-65		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*									
1944 Apr.	79·1	*3·16*	100·2	*2·46*	99·7	*3·02*	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*	100·2	*2·45*	99·9	*3·01*	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*	100·2	*2·45*	99·7	*3·02*	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*	100·8	*2·34*	100·1	*2·99*	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*	101·0	*2·29*	100·0	*3·00*	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*	101·2	*2·24*	100·0	*3·00*	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*	101·1	*2·26*	100·3	*2·96*	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*	101·2	*2·24*	100·3	*2·96*	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*	101·0	*2·28*	100·4	*2·95*	103·9	*2·95*	125·9	140·1	59·2	133·9	159·8	149·8	153·5	109·3	136·5
1945 Jan.	82·3	*3·04*	101·3	*2·19*	100·8	*2·91*	104·1	*2·92*	126·6	141·0	58·3	134·5	160·8	149·9	151·1	110·4	136·8
Feb.	82·5	*3·03*	101·7	*2·09*	101·1	*2·88*	104·2	*2·89*	126·8	141·5	56·0	135·6	164·1	152·6	153·0	112·8	138·9
Mar.	83·2	*3·01*	101·7	*2·09*	101·1	*2·88*	104·1	*2·91*	127·1	141·3	55·3	135·6	165·3	154·2	153·2	111·9	139·6
Apr.	83·4	*3·00*	101·6	**2·10*	101·0	*2·89*	104·3	*2·87*	127·2	142·7	54·7	135·2	169·2	158·8	155·9	116·7	143·3

(1) Average of working days, allowing for accrued interest. For 2½% Consols, a flat yield is taken, irrespective of price. For 2½% National War Bonds, redemption is assumed in 1951 if price below par and in 1949 if price above par. For 3% Savings Bonds, redemption is assumed in 1965 if price below par and in 1955 if price above par. For 3½% War, a flat yield is taken if price below par and redemption is assumed in 1952 if price above par. Income tax is neglected in calculating the yields. (2) End of month. * Yield assuming redemption in 1951, 2·22.

XI—SAVINGS

The London Gazette, &c.

£ millions

	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		
Outstanding on last day of month		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
1944 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	1,443·4	243·4	1,686·8
Nov.	1,478·5	413·5	115·6	529·1	2,007·6	891·1	65·0	956·1	736·3	1,455·1	246·5	1,701·6
Dec.	1,492·1	416·7	115·4	532·1	2,024·2	897·0	65·3	962·3	741·5	1,466·9	249·6	1,716·5
1945 Jan.	1,524·9	425·1	115·4	540·5	2,065·4	904·8	65·8	970·6	749·4	1,483·6	253·0	1,736·6
Feb.	1,548·5	432·6	115·3	547·9	2,096·4	911·6	66·2	977·8	755·7	1,498·2(4)	256·3	1,754·5
Mar.	1,578·1	439·7	115·1	554·9	2,132·9	918·4	66·6	984·9	762·1	1,511·6(4)	259·4	1,770·4
Apr.	1,597·4	446·9	114·8	561·7	2,159·1	925·0	67·0	992·0	768·5			

(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.

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
1941	123	125¼	125½	126	126	126½	127½	127¾	128	128¾	128½	132¼	127
1942	133	133¾	134¼	134¼	134½	135½	138¼	138¼	138¼	138½	138¾	138¾	136¼
1943	140½	140½	142¾	143½	144¼	144¼	144¾	144¾	144¾	145	145½	146¼	144
1944*	148½	148½	148¾	150¾	152½	152¾	154	154¼	154¾	154¾	155½	155½	152½
1945*	155½	156¼	156¼	156½									

In continuation of Table XIV, Oct. 1944. Revised from Jan. 1941. * Provisional.

XIII—UNEMPLOYMENT

The Ministry of Labour Gazette, &c.

Thousands

	Unemployed Persons Registered at Employment Exchanges								
	1943			1944				1945	
	Apr. 12	July 19	Oct. 18	Jan. 17	Apr. 17	July 17	Oct. 16	Jan. 15	Apr. 16
London & South East	16·4	13·9	13·8	12·8	12·9	8·0	10·6	11·6	11·2
East	2·9	2·3	2·3	3·3	2·6	2·1	2·2	4·2	2·6
South	1·9	1·8	1·7	1·7	1·6	1·4	2·0	2·3	2·4
South West	2·2	2·0	2·2	2·4	2·8	2·2	2·9	4·1	3·1
Midlands	2·0	2·4	2·3	2·5	2·9	2·4	3·3	4·1	5·0
North Midlands	1·6	1·7	1·6	4·0	1·7	1·6	2·0	4·5	2·0
North East	4·8	5·0	4·2	4·7	4·1	3·6	5·8	6·7	5·7
North West	9·6	10·2	10·3	9·5	9·7	8·2	10·9	11·7	11·8
North	8·8	7·7	8·0	9·5	9·6	8·1	11·1	13·3	11·8
Wales	12·0	9·7	10·7	11·1	10·2	9·4	11·4	13·6	13·6
Scotland	17·8	16·7	16·8	17·4	16·8	16·2	18·9	22·6	21·3
Northern Ireland	18·1	17·3	12·6	17·3	16·1	14·7	12·3	23·5	16·4
Wholly Unemployed: Men	55·2	49·9	46·1	50·5	48·5	44·3	52·8	69·8	60·9
: Women	22·4	17·7	18·6	21·3	16·8	13·8	18·8	25·9	22·9
: Juveniles	15·1	17·9	17·9	19·9	21·2	15·5	18·4	20·8	19·5
: Total	92·8	85·6	82·6	91·6	86·4	73·6	89·9	116·5	103·4
Temporarily Stopped: Men	·9	1·0	·7	·7	·8	·7	·7	1·3	·6
: Women	1·2	1·4	1·0	1·9	1·4	1·7	1·0	2·1	·6
: Juveniles	·1	--	—	·2	·1	·1	·1	·1	—
: Total	2·2	2·5	1·7	2·8	2·3	2·5	1·8	3·6	1·3
Casual Workers	3·2	2·5	2·2	1·9	2·1	1·8	1·6	2·2	2·3
All Categories: Men	59·2	53·3	48·9	53·0	51·3	46·8	55·1	73·2	63·8
: Women	23·7	19·2	19·6	23·3	18·2	15·5	19·8	28·1	23·7
: Juveniles	15·2	18·0	18·0	20·0	21·3	15·6	18·5	21·0	19·5
: **Total**	**98·2**	**90·6**	**86·5**	**96·3**	**90·8**	**77·9**	**93·3**	**122·2**	**106·9**

In continuation of Table XIII, Jan. 1945. Men and women, aged 18 and over; juveniles, aged 14–17. Excluding in Great Britain men classed as unsuitable for ordinary industrial employment (20·7 on 16th Apr. 1945) and women classed as unsuitable for normal full-time employment (·5 on 16th Apr. 1945). For composition of districts see Table XI, Sept. 1941 and XI, Dec. 1941.

XIV—BUILDING SOCIETIES

Chief Registrar of Friendly Societies

Outstanding at end of year	Number				Shares	Deposits	Profit & Reserve	Other Liabilities (Loans, &c.)	Total Liabilities or Assets	Balance due on Mortgage	Investments	Other Assets
	Societies on Register	Share Investors *Thousands*	Depositors *Thousands*	Borrowers *Thousands*	£ *millions*	£ *millions*	£ *millions*	£ *millions*	£ *millions*	£ *millions*	£ *millions*	£ *millions*
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	2,021	756	1,390	564·9	143·1	48·9	12·6	769·5	576·2	158·6	34·6
1944†	905	2,049	755	1,361	585·2	148·8	50·6	10·8	795·4	561·8	199·0	34·6

	Shares				Deposits				Advances on Mortgage			Management Expenses
	Subscribed	Withdrawn (including interest)	Interest	*Rate of Interest**	Received	Withdrawn (including interest)	Interest	*Rate of Interest**	Advanced	Repaid (Principal)	Interest	
	£ *millions*	£ *millions*	£ *millions*	%	£ *millions*	£ *millions*	£ *millions*	%	£ *millions*	£ *millions*	£ *millions*	£ *thousands*
1938	77·6	64·8	18·0	*3·37*	46·2	37·9	4·1	*2·74*	137·0	86·6	31·9	4,077
1939	67·3	75·0	18·9	*3·41*	35·7	43·6	4·3	*2·77*	94·3	75·0	33·4	3,986
1940	40·4	65·8	18·2	*3·27*	21·7	35·5	4·0	*2·71*	21·2	49·5	32·9	3,419
1941	28·7	47·8	15·6	*2·83*	16·5	23·4	3·5	*2·48*	10·0	43·8	31·4	3,449
1942	26·7	38·1	13·6	*2·48*	17·5	19·4	3·0	*2·17*	16·3	51·8	29·8	3,469
1943	35·4	34·8	13·4	*2·41*	19·7	19·5	2·9	*2·08*	28·1	60·3	28·4	3,514
1944†	40·5	33·7	13·6	*2·36*	22·1	19·3	2·9	*1·98*	53·1	67·5	26·8	3,664

In continuation of Table VII, May 1944. 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.

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STATISTICAL SUMMARY

BANK OF ENGLAND

MAY 1945

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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															
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
1944 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
1945 Jan.	1,225·6	24·7	1,249·3	·7	—	·2	10·4	222·2	56·8	289·4	254·6	10·8	15·6	281·1	26·2
Feb.	1,218·3	32·0	1,249·3	·6	—	·2	16·1	191·1	58·9	266·2	224·0	8·7	17·9	250·6	33·5
Mar.	1,225·2	25·0	1,249·4	·6	—	·2	9·3	208·0	56·4	273·8	236·9	11·6	16·8	265·3	26·5
Apr.	1,237·6	12·6	1,249·3	·7	—	·2	12·1	198·4	52·7	263·2	232·4	20·4	14·0	266·9	14·0
May	1,257·7	32·5	1,289·3	·7	—	·2	14·9	197·0	50·3	262·2	215·3	14·9	16·0	246·2	33·8
Wednesday															
May 9	1,250·1	50·2	1,299·2	·7	—	·2	19·5	176·1	51·6	247·2	181·4	17·6	14·5	213·5	51·4
16	1,261·6	38·7	1,299·3	·7	—	·2	17·1	184·9	50·3	252·2	203·9	13·0	13·1	230·0	40·0
23	1,266·7	33·5	1,299·2	·8	—	·2	9·8	219·3	50·0	279·1	237·7	10·2	14·1	262·1	34·8
30	1,269 6	30·6	1,299·2	·7	—	·2	14·8	212·4	50·7	277·9	230·6	9·6	23·7	263·9	31·8
June 6	1,270·8	29·4	1,299·3	·7	—	·2	18·2	181·2	51·3	250·7	219·4	5·5	13·0	237·9	30·6
13	1,276·0	24·2	1,299·3	·7	—	·2	8·4	201·4	51·7	261·5	235·5	4·5	13·9	253·9	25·4
20	1,277·5	22·8	1,299·2	·7	—	·2	10·1	210·6	51·7	272·4	249·0	3·9	13·3	266·2	24·0

*Including Government Debt 11·0. † At 168s. 0d. per oz. fine until 0th June 1945 and at 172s. 3d. thereafter.

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	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	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*
1945	Jan.	1,250·2	63·9	16·6	123	1,454	26·2	62·2	14·8	156·7	**1,194**	*332·3*
	Feb.	1,250·2	62·9	16·3	124	1,453	33·5	61·1	14·4	149·5	**1,195**	*332·6*
	Mar.	1,250·2	62·1	16·0	124	1,452	26·5	60·2	14·1	148·8	**1,202**	*334·6*
	Apr.	1,250·2	62·6	15·7	124	1,453	14·0	60·7	14·0	149·7	**1,215**	*338·2*
	May	1,290·2	63·4	15·2	125	1,494	33·8	61·1	13·4	146·2	**1,240**	*345·1*

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	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	2,765	1,388	4,153	437	*10·5*	131	180	*4·3*	171	*4·1*	1,387	*33·4*	1,165	750	4,396
1943	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	3,045	1,500	4,545	500	*11·0*	176	199	*4·4*	147	*3·2*	1,667	*36·7*	1,165	754	4,795
1945	Jan.	2,968	1,495	4,462	460	*10·3*	132	198	*4·4*	159	*3·6*	1,663	*37·3*	1,165	753	4,710
	Feb.	2,904	1,501	4,405	455	*10·3*	135	188	*4·3*	140	*3·2*	1,639	*37·2*	1,160	759	4,655
	Mar.	2,944	1,516	4,459	464	*10·4*	133	180	*4·0*	149	*3·3*	1,681	*37·7*	1,153	771	4,705
	Apr.	2,994	1,530	4,525	471	*10·4*	135	180	*4·0*	109	*2·4*	1,821	*40·2*	1,140	739	4,770
	May	3,064	1,553	4,617	482	*10·4*	134	196	*4·3*	120	*2·6*	1,882	*40·8*	1,126	749	4,859

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—EXCHEQUER RECEIPTS & ISSUES

The London Gazette, &c.

£ millions

	1945–6 Estimate for year	1944–5 1st Apr.–27th May	1945–6 1st Apr.–26th May
Income Tax	1,350·0	108·6	115·2
Sur-tax	80·0	5·4	5·7
Estate, &c. Duties	115·0	18·1	16·8
Stamps	19·0	1·1	2·0
National Defence Contribution	500·0	3·2	4·6
Excess Profits Tax		63·5	51·0
Other Inland Revenue	1·0	·1	—
Total Inland Revenue	2,065·0	199·9	195·2
Customs	589·0	87·8	77·9
Excise	541·0	88·1	76·6
Total Customs & Excise	1,130·0	175·9	154·4
Motor Vehicle Duties	30·0	1·9	1·9
Post Office (net receipt)		2·9	3·0
Wireless Licences	4·9	·3	·4
Crown Lands	1·0	·2	·1
Receipts from Sundry Loans	11·2	·8	2·4
Miscellaneous Receipts	23·0	8·9	1·5
Total Ordinary Revenue	3,265·0	390·9	359·0
Post Office (Self-Balancing)	114·1	16·4	15·8
Total Revenue	3,379·1	407·3	374·8
Money Raised by Issue of :—			
National Savings Certificates		61·3	30·8
3% Defence Bonds		34·4	14·4
1¾% Exchequer Bonds, 1950			91·1
2½% National War Bonds, 1952–4		151·3	·2
3% Savings Bonds, 1960–70		103·5	
" " " , 1965–75			55·6
3% Terminable Annuities		120·0	
Tax Reserve Certificates		68·9	58·4
Other Debt[1]: Internal		5·9	3·7
: External		·7	·4
Other Receipts		·6	·4
Balance on 1st April		2·5	2·5
		548·9	257·4
Money Raised by Issue of :—			
Treasury Bills		2,526·4	2,496·7
Treasury Deposits by Banks		640·0	820·0
Ways & Means Advances		719·3	544·6
		3,885·7	3,861·2
Total Receipts		**4,841·9**	**4,493·4**

	1945–6 Estimate for year	1944–5 1st Apr.–27th May	1945–6 1st Apr.–26th May
Interest, &c. of National Debt	465·0	63·2	57·5
Payments to N. Ireland Exchequ.	11·0	1·0	1·1
Other Consolidated Fund Services	8·0	·3	·3
Total Consolidated Fund Services	484·0	€4·5	58·8
Supply Services	5,081·3[2]	826·5	689·2
Total Ordinary Expenditure	5,565·3	891·0	748·1
Post Office (Self-Balancing)	114·1	16·4	15·8
Total Expenditure	5,679·4	907·4	763·9
Redemption of :—			
National Savings Certificates		9·7	12·1
3% Defence Bonds		2·0	2·9
5% Conversion Loan, 1944		313·2	·1
3% Terminable Annuities		1·5	3·0
Tax Reserve Certificates		38·7	29·3
Other Debt[1]: Internal		1·7	1·1
: External		2·6	
Sinking Funds		1·2	1·3
Other Issues		2·1	4·4
Balance on 27th/26th May		2·9	2·9
		375·5	57·1
Redemption of :—			
Treasury Bills		2,210·1	2,503·9
Treasury Deposits by Banks[3]		610·0	616·0
Ways & Means Advances		738·9	552·6
		3,559·0	3,672·5
Total Issues		**4,841·9**	**4,493·4**

(1) Other Debt under National Loans Acts, 1939–44. (2) Of which Votes of Credit 4,500·0. (3) Of which 172·5 in 1944–5 and 54·0 in 1945–6 were redeemed before maturity to cover subscriptions to new Government issues.

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 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
1945 Jan. 27	3,791·9	1,799·5	489·3	—	6,080·6
Feb. 24	3,739·2	1,801·0	542·4	—	6,082·6
Mar. 31	3,680·7	1,859·0	575·7	·8	6,116·1
Apr. 28	3,633·7	1,995·5	571·4	8·5	6,209·0
May 26	3,673·4	2,063·0	558·2	10·3	6,304·9

1945	Treasury Bills: Offered	Applied for	Allotted	Average Allotment Rate £ : s. : d.	Treasury Deposit Receipts Offered
Mar. 2	110·0	237·6	110·0	19 : 11·37	100·0
9	,,	239·2	,,	19 : 11·50	150·0
16	,,	236·1	,,	19 : 11·77	100·0
23	,,	225·3	,,	19 : 11·85	75·0
29	,,	225·6	,,	19 : 10·06	150·0
Apr. 6	,,	235·1	,,	1 : — : 1·86	120·0
13	,,	244·4	,,	1 : — : 2·28	150·0
20	,,	244·3	,,	1 : — : 2·24	70·0
27	120·0	227·3	120·0	1 : — : 0·17	100·0
May 4	130·0	255·2	130·0	19 : 11·85	75·0
11	,,	226·2	,,	1 : — : 0·13	75·0
18	,,	218·0	,,	1 : — : 0·24	80·0
25	,,	222·7	,,	1 : — : 0·37	90·0
June 1	,,	244·4	,,	1 : — : 0·12	130·0
8	,,	238·7	,,	1 : — : 0·04	120·0
15	,,	232·2	,,	1 : — : 0·39	140·0
22	,,	222·7	,,	19 : 11·68	—

VI—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 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
July	1,407·7	388·1	115·3	503·5	1,911·2
Aug.	1,423·2	392·7	115·4	508·1	1,931·2
Sept.	1,440·5	398·7	115·5	514·2	1,954·7
Oct.	1,460·1	406·0	115·7	521·7	1,981·8
Nov.	1,478·5	413·5	115·6	529·1	2,007·6
Dec.	1,492·1	416·7	115·4	532·1	2,024·2
1945 Jan.	1,524·9	425·1	115·4	540·5	2,065·4
Feb.	1,548·5	432·6	115·3	547·9	2,096·4
Mar.	1,578·1	439·7	115·1	554·9	2,132·9
Apr.	1,597·4	446·9	114·8	561·7	2,159·1
May	1,615·1	453·0	114·9	567·9	2,183·0

Outstanding on last day of month	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 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	1,312·4	225·8	1,538·2
May	835·0	62·1	897·0	685·2	1,352·3	228·5	1,580·8
June	855·8	63·0	918·8	703·8	1,389·6	231·3	1,620·9
July	867·6	63·5	931·0	714·7	1,409·4	234·2	1,643·6
Aug.	874·1	63·8	937·9	720·1	1,421·1	237·3	1,658·4
Sept.	878·6	64·3	942·8	724·4	1,432·1	240·3	1,672·4
Oct.	883·9	64·7	948·5	729·4	1,443·4	243·4	1,686·8
Nov.	891·1	65·0	956·1	736·3	1,455·1	246·5	1,701·6
Dec.	897·0	65·3	962·3	741·5	1,466·9	249·6	1,716·5
1945 Jan.	904·8	65·8	970·6	749·4	1,483·6	253·0	1,736·6
Feb.	911·6	66·2	977·8	755·7	1,498·2	256·3	1,754·5
Mar.	918·4	66·6	984·9	762·1	1,511·0(4)	259·4	1,770·4
Apr.	925·0	67·0	992·0	768·5	1,521·0(4)	262·7	1,783·7
May	930·3	67·4	997·8	774·2			

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

VII—RETAIL TRADE

1942=100

1—INDEX NUMBERS OF SALES

	Total			Food & Perishables			Other Merchandise			Apparel(1)			Household Goods(2)		
	Apr. 1944–Mar. 1945	Mar. 1945	Apr. 1945	Apr. 1944–Mar. 1945	Mar. 1945	Apr. 1945	Apr. 1944–Mar. 1945	Mar. 1945	Apr. 1945	Apr. 1944–Mar. 1945	Mar. 1945	Apr. 1945	Apr. 1944–Mar. 1945	Mar. 1945	Apr. 1945
London, C.&W.End	102	123	117	107	120	120	101	124	117	109	138	133	80	103	94
London, Suburban	105	112	106	108	113	110	98	114	95	97	115	91	91	110	118
South of England	106	113	108	106	110	110	107	119	104	106	121	106	96	112	122
Midlands, &c.	106	112	106	108	110	109	104	115*	99	102	121	99	91	102	111
North East	110	115	108	111	113	111	107	118	103	105	123	104	90	100	97
North West	107	118	105	110	121	111	102	115	99	103	121	102	84	95	92
Scotland	107	113	109	110	112	110	104	115	106	105	121	109	90	97	104
Great Britain(3)	107	114	108	109	113	111	104	116	104	105	126	107	88	101	107

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. * Revised.

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

	Sales 1945					Stocks 1945			
	Jan.	Feb.*	Mar.*	Apr.	Feb.–Apr.	Jan.	Feb.	Mar.	Apr.
Total	**+ 4·1**	**+ 6·7**	**+11·1**	**+ 1·3**	**+ 6·7**	**−13·0**	**−14·6**	**−16·9**	**−14·3**
Food & Perishables	**+ 3·7**	**+ 4·0**	**+ 7·8**	**+ 2·1**	**+ 4·9**	**−13·4**	**−12·7**	**−11·7**	**− 7·5**
Grocery, provisions & bakery products	+ 3·0	+ 2·7	+ 6·5	− ·2	+ 3·4				
Cafés & restaurants	+ 1·2	+10·8	+14·7	+ 10·9	+12·2				
Other & unspecified	+ 6·7	+ 5·7	+ 8·7	+ 5·0	+ 5·9				
Other Merchandise	**+ 4·7**	**+10·8**	**+15·9**	**+ ·3**	**+ 9·4**	**−12·9**	**−14·8**	**−17·1**	**−15·2**
Piece-goods(4)	− 1·5	+ 8·5	+17·2	+ 4·4	+10·7	−23·7	−34·5	−36·4	−40·4
Household goods	− 13·9	− 9·8	+ 2·1	+ 7·1	− ·3	− 6·0	− 14·9	− 10·6	− 17·6
Dress materials	+ 4·0	+ 20·3	+ 25·9	+ 7·1	+ 18·3	− 34·9	− 45·9	− 52·8	− 56·6
Women's wear(4)	+ 4·1	+12·9	+20·4	− 3·0	+10·7	−12·4	−12·2	−12·1	− 6·7
Fashion departments	+ 3·1	+ 17·5	+ 25·5	− 2·6	+ 13·9	− 7·7	− 6·1	− 5·7	+ 2·5
Girls' & children's wear	+ 5·8	+ 19·0	+ 16·9	− 9·7	+ 8·5	+ 2·1	− ·2	− 5·3	− 1·3
Fancy drapery	+ 5·4	+ 4·4	+ 10·7	− 1·6	+ 4·9	− 21·5	− 23·6	− 22·2	− 18·4
Men's & boys' wear	+29·4	+21·2	+16·9	− 9·9	+ 9·8	−27·1	−28·5	−28·0	−26·3
Boots & shoes	+ 8·0	+ 4·9	+20·4	− 6·3	+ 7·1	−14·7	−19·2	−26·0	−25·1
Furnishing departments	+ ·5	+10·0	+15·9	+ 18·9	+15·0	−18·8	−20·7	−24·3	−26·8
Hardware	−10·1	+ 4·6	+10·5	+ 11·9	+ 9·1	−21·0	−25·4	−25·0	−28·1
Fancy goods	+ ·7	+10·8	+13·4	+ 2·8	+ 9·1	− 1·2	− ·7	− 6·1	− 1·9
Sports & travel	+ ·9	+11·0	+16·2	+ 8·5	+12·1	− 9·6	−10·6	−12·7	−11·6
Miscellaneous & unspecified	+ 7·2	+ 5·0	+ 7·3	+ 4·3	+ 5·7	−17·7	−24·1	−19·2	−24·2
Total(4)									
London, Central & West End	+ ·5	+ 9·2	+14·8	+ 7·7	+11·0	−22·6	−24·0	−23·4	−27·2
London, Suburban	+ ·6	+ ·9	+ 8·0	− 2·0	+ 2·7	−22·6	−21·3	−19·7	−31·2
South of England	+ 6·8	+ 8·3	+12·2	+ 2·7	+ 8·3	−10·5	−12·9	−12·8	−12·9
Midlands & South Wales	+ 5·9	+ 6·0	+10·3	− ·8	+ 5·8	−15·9	−19·2	−15·4	−19·0
North East	+ 4·1	+ 7·4	+11·7	+ 1·2	+ 7·1	−16·7	−15·6	−13·8	−15·4
North West	+ 3·8	+ 6·0	+11·3	+ ·2	+ 6·2	−16·3	−19·1	−19·0	−17·6
Scotland	+ 5·5	+ 6·1	+ 8·5	+ 5·8	+ 7·0	−13·6	−19·6	−14·3	−14·7
Food & Perishables(4)									
London, Central & West End	− 1·5	+ 1·6	+ 5·1	+ 2·7	+ 3·1				
London, Suburban	+ ·2	− 1·2	+ 6·2	− 1·4	+ 1·4				
South of England	+ 6·5	+ 5·5	+ 9·5	+ 3·4	+ 6·5				
Midlands & South Wales	+ 5·8	+ 4·0	+ 7·4	+ ·2	+ 4·3				
North East	+ 3·2	+ 5·6	+ 9·3	+ 2·2	+ 5·9				
North West	+ 3·8	+ 3·1	+ 8·6	+ 2·1	+ 4·8				
Scotland	+ 2·8	+ 7·5	+ 4·5	+ 5·8	+ 5·8				
Other Merchandise(4)									
London, Central & West End	+ 1·4	+12·6	+18·2	+ 9·9	+14·2				
London, Suburban	+ 2·2	+ 6·6	+12·3	− 3·7	+ 5·8				
South of England	+ 8·0	+15·5	+17·3	+ 1·2	+12·1				
Midlands & South Wales	+ 6·3	+10·8	+15·7	− 3·0	+ 9·0				
North East	+ 6·1	+10·3	+15·0	− ·4	+ 8·9				
North West	+ 3·9	+ 9·6	+14·4	− 2·0	+ 7·8				
Scotland	+10·9	+ 3·2	+14·9	+ 5·7	+ 9·0				

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

1944: Easter Sunday, 9th Apr. Whit Sunday, 28th May.
1945: ,, ,, , 1st Apr. ,, ,, , 20th May.

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	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 Dec.		169·6	,,	181·8	158·3	185·8	183·0	126·0	137·0	182·8	133·2	150·5	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	165·3
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	,,	,,	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	151·6	185·8	172·6	167·2
1945 Jan.		165·5	,,	179·8	156·4	,,	185·5	,,	,,	184·4	138·5	,,	186·0	172·8	,,
Feb.		165·8	,,	,,	156·5	,,	,,	,,	,,	184·1	138·3	150·8	,,	172·7	,,
Mar.		165·5	,,	179·7	156·4	,,	187·9	126·1	,,	,,	138·4	150·5	187·8	173·5	167·8
Apr.		164·1	,,	179·6*	156·0	,,	189·4	123·1	,,	,,	138·6	,,	,,	173·7	167·7
May		163·9	,,	180·0	,,	243·7	,,	123·9	,,	,,	,,	150·7	,,	174·8	168·4

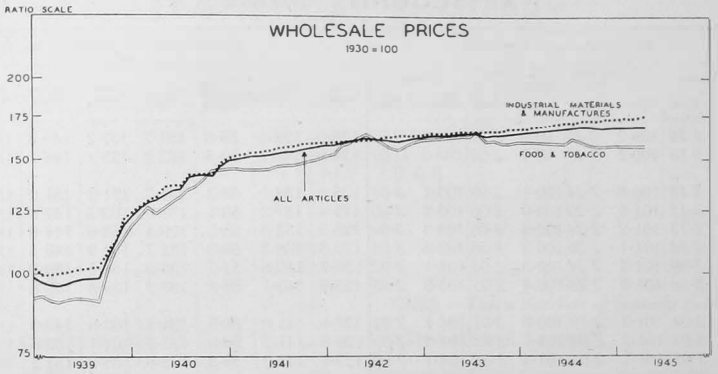
* Revised.

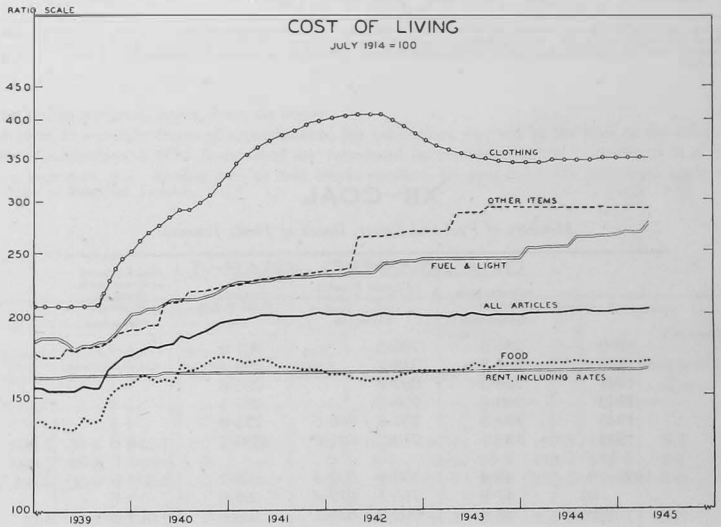
IX—COST OF LIVING

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	First day of month	Food	Rent, including Rates	Clothing	Fuel & Light	Other Items included	All Items included
Average of months	1942	168·8	169·2	152·2	144·9	Average 1942	161	164	399	235	255	200
	1943	173·8	171·5	154·9	149·6	1943	166	,,	351	244	282	199
	1944	184·1	175·2	158·6	153·3	1944	168	,,	345	256	291	201
1943 Dec.		177·6	172·5	156·5	150·6	1943 Dec.	,,	,,	340–345	244	,,	199
1944 Jan.		178·5	172·8	157·5	152·1	1944 Jan.	,,	,,	,,	,,	,,	,,
Feb.		178·7	,,	157·6	152·3	Feb.	,,	,,	,,	252	,,	200
Mar.		180·2	173·0	158·1	152·9	Mar.	,,	,,	,,	251	,,	,,
Apr.		183·0	174·7	157·8	,,	Apr.	,,	,,	,,	252	,,	,,
May		185·4	176·2	157·7	153·0	May	,,	,,	345	,,	,,	,,
June		186·1	176·3	158·1	153·4	June	,,	,,	,,	253	,,	,,
July		186·0	176·1	157·9	,,	July	169	,,	,,	,,	,,	201
Aug.		,,	176·2	158·9	153·8	Aug.	170	,,	,,	263	,,	202
Sept.		,,	,,	159·9	154·2	Sept.	169	,,	,,	,,	,,	,,
Oct.		185·9	,,	,,	153·9	Oct.	168	,,	,,	,,	,,	201
Nov.		186·8	,,	160·2	,,	Nov.	,,	,,	345–350	264	,,	,,
Dec.		187·2	,,	160·3	,,	Dec.	,,	,,	,,	,,	,,	,,
1945 Jan.		187·4	176·9	160·1	,,	1945 Jan.	,,	,,	,,	265	,,	202
Feb.		187·3	,,	,,	,,	Feb.	,,	,,	,,	267	,,	,,
Mar.		186·6	179·6	161·0	156·0	Mar.	,,	,,	,,	266	,,	,,
Apr.		,,	181·0	160·4	,,	Apr.	,,	,,	,,	,,	,,	,,
May		,,	181·1	160·6	,,	May	,,	165	,,	275	,,	203

June 1915: Food, 170; All Items, 204.





X—PROFITS

The Economist

	Number of Companies in Sample	Loan & Paid-up Share Capital	£ millions and % change on previous year						% of Capital		
		£ millions	Interest	Preference Dividends	Ordinary Dividends	To Reserve, &c.	Total Annual Gross Profits		Debenture Interest	Preference Dividends	Ordinary Dividends
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
1944	2,222	2,870	22·7 —4·0	57·2 + ·3	167·3 + 3·4	68·9 +12·7	316·1 +4·1		4·3	6·4	11·6
1943 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
III.	494	670	4·9 —4·1	13·6 + 2·4	42·2 + 5·6	17·4 +19·6	78·0 +7·1		4·2	6·5	12·2
IV.	578	606	5·7 —4·3	14·3 — ·3	30·9 + 3·7	18·0 + 5·9	68·8 +2·7		4·6	6·6	11·6

In continuation of Table XI, Jan. 1945. *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.

XI—SECURITY PRICES

	British Government Securities(1)								Investors' Chronicle Index(2): 31 Dec. 1923=100								
	2½% Consols		2½% Nat. War Bonds, 1949-51		3% Savings Bonds, 1955-65		3½% War		Gilt-edged	Fixed Interest	British Rail Ord. Inaries	Banks	Insurance	Industrials	Gold Mining	Commodities & Land	Total
	Price	*Yield*	Price	*Yield*	Price	*Yield*	Price	*Yield*									
1944 May	79·0	*3·16*	100·2	*2·45*	99·9	*3·01*	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*	100·2	*2·45*	99·7	*3·02*	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*	100·8	*2·34*	100·1	*2·99*	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*	101·0	*2·29*	100·0	*3·00*	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*	101·2	*2·24*	100·0	*3·00*	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*	101·1	*2·26*	100·3	*2·96*	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*	101·2	*2·24*	100·3	*2·96*	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*	101·0	*2·28*	100·4	*2·95*	103·9	*2·95*	125·9	140·1	59·2	133·9	159·8	149·8	153·5	109·3	136·5
1945 Jan.	82·3	*3·04*	101·3	*2·19*	100·8	*2·91*	104·1	*2·92*	126·6	141·0	58·3	134·5	160·8	149·9	151·1	110·4	136·8
Feb.	82·5	*3·03*	101·7	*2·09*	101·1	*2·88*	104·2	*2·89*	126·8	141·5	56·0	135·6	164·1	152·6	153·0	112·8	138·9
Mar.	83·2	*3·01*	101·7	*2·09*	101·1	*2·88*	104·1	*2·91*	127·1	141·3	55·3	135·6	165·3	154·2	153·2	111·9	139·6
Apr.	83·4	*3·00*	101·6	*2·10*	101·0	*2·89*	104·3	*2·87*	127·2	143·7	54·7	135·2	169·2	158·8	155·9	116·7	143·3
May	83·0	*3·01*	101·0	**2·26*	100·4	*2·96*	103·8	*2·94*	126·8	142·7	51·0	131·9	165·2	149·0	157·4	112·6	136·8

(1) Average of working days, allowing for accrued interest. For 2½% Consols, a flat yield is taken, irrespective of price. For 2½% National War Bonds, redemption is assumed in 1951 if price below par and in 1949 if price above par. For 3% Savings Bonds, redemption is assumed in 1965 if price below par and in 1955 if price above par. For 3½% War a flat yield is taken if price below par and redemption is assumed in 1952 if price above par. Income tax is neglected in calculating the yields. (2) End of month. * Yield assuming redemption in 1951, 2·33.

XII—COAL

Ministry of Fuel and Power, Board of Trade Journal

	Mined Coal				Coal Produced at Government Opencast Workings
	Saleable Coal Produced *Million tons*	Average Number of Wage-Earners on Colliery Books* *Thousands*		Output per Wage-Earner *Tons*	*Million tons*
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
1944	181·1	710·2	*641·6*	259·2	8·6
1943 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.	47·2	703·6	*648·5*	67·1	1·4
II.	46·1	710·0	*651·5*	64·9	2·3
III.	44·0	713·7	*615·1*	61·6	2·9
IV.	46·8	713·5	*651·5*	65·6	2·0
1945 I.	45·5†	716·7	*647·7*	63·5†	1·9

In continuation of Table XI, Nov. 1944. * The figures in italics exclude wage-earners absent for the whole of any week from whatever cause. † Provisional.

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STATISTICAL SUMMARY

BANK OF ENGLAND

JUNE 1945

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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															
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
1944 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
1945 Jan.	1,225·6	24·7	1,249·3	·7	—	·2	10·4	222·2	56·8	289·4	254·6	10·8	15·6	281·1	26·2
Feb.	1,218·3	32·0	1,249·3	·6	—	·2	16·1	191·1	58·9	266·2	224·0	8·7	17·9	250·6	33·5
Mar.	1,225·2	25·0	1,249·4	·6	—	·2	9·3	208·0	56·4	273·8	236·9	11·6	16·8	265·3	26·5
Apr.	1,237·6	12·6	1,249·3	·7	—	·2	12·1	198·4	52·7	263·2	232·4	20·4	14·0	266·9	14·0
May	1,257·7	32·5	1,289·3	·7	—	·2	14·9	197·0	50·3	262·2	215·3	14·9	16·0	246·2	33·8
June	1,277·4	22·9	1,299·3	·7	—	·2	12·4	213·8	51·6	277·8	251·2	4·4	15·9	271·5	24·1
Wednesday June 6	1,270·8	29·4	1,299·3	·7	—	·2	18·2	181·2	51·3	250·7	219·4	5·5	13·0	237·9	30·6
13	1,276·0	24·2	1,299·3	·7	—	·2	8·4	201·4	51·7	261·5	235·5	4·5	13·9	253·9	25·4
20	1,277·5	22·8	1,299·2	·7	—	·2	10·1	210·6	51·7	272·4	249·0	3·9	13·3	266·2	24·0
27	1,285·2	15·1	1,299·3	·7	—	·2	12·7	262·3	51·6	326·5	300·8	3·8	23·4	328·1	16·3
July 4	1,294·1	56·2	1,349·3	·7	—	·2	9·1	251·1	58·3	318·5	262·0	3·7	13·3	279·0	57·4
11	1,298·0	52·3	1,349·3	·7	—	·2	8·8	219·0	52·7	280·5	227·9	3·9	13·2	245·0	53·4
18	1,301·1	49·2	1,349·4	·6	—	·2	11·0	210·9	52·7	274·7	227·3	2·1	13·0	242·4	50·2

*Including Government Debt 11·0. † At 168s. 0d. per oz. fine until 6th June 1945 and at 172s. 3d. thereafter.

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*
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*
1945	Jan.	1,250·2	63·9	16·6	123	1,454	26·2	62·2	14·8	156·7	**1,194**	*332·3*
	Feb.	1,250·2	62·9	16·3	124	1,453	33·5	61·1	14·4	149·5	**1,195**	*332·6*
	Mar.	1,250·2	62·1	16·0	124	1,452	26·5	60·2	14·1	148·8	**1,202**	*334·6*
	Apr.*	1,250·2	63·4	15·2	124	1,453	14·0	61·1	13·4	149·7	**1,215**	*338·2*
	May*	1,290·2	64·3	15·1	125	1,495	33·8	66·8	14·0	146·2	**1,234**	*343·5*
	June	1,300·2	65·9	15·1	125	1,506	24·1	67·9	14·0	149·7	**1,250**	*347·9*

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
	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	2,765	1,388	4,153	437	*10·5*	131	180	*4·3*	171	*4·1*	1,387	*33·4*	1,165	750	4,396
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	3,045	1,500	4,545	500	*11·0*	176	199	*4·4*	147	*3·2*	1,667	*36·7*	1,165	754	4,795
1945	Jan.	2,968	1,495	4,462	460	*10·3*	132	198	*4·4*	159	*3·6*	1,663	*37·3*	1,165	753	4,710
	Feb.	2,904	1,501	4,405	455	*10·3*	135	188	*4·3*	140	*3·2*	1,639	*37·2*	1,160	759	4,655
	Mar.	2,944	1,516	4,459	464	*10·4*	133	180	*4·0*	149	*3·3*	1,681	*37·7*	1,153	771	4,705
	Apr.	2,994	1,530	4,525	471	*10·4*	135	180	*4·0*	109	*2·4*	1,821	*40·2*	1,140	739	4,770
	May	3,064	1,553	4,617	482	*10·4*	134	196	*4·3*	120	*2·6*	1,882	*40·8*	1,126	749	4,859
	June 30	3,147	1,605	4,751	494	*10·4*	167	195	*4·1*	135	*2·8*	1,939	*40·8*	1,127	761	4,995

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—EXCHEQUER RECEIPTS & ISSUES

The London Gazette, &c.

£ millions

	1945–6 Estimate for year	1944–5 1st Apr.–30th June	1945–6 1st Apr.–30th June
Income Tax	1,350·0	171·1	193·8
Sur-tax	80·0	6·8	7·4
Estate, &c. Duties	115·0	28·0	28·3
Stamps	19·0	2·3	4·5
National Defence Contribution	500·0	6·5	7·8
Excess Profits Tax		102·9	86·0
Other Inland Revenue	1·0	·1	·1
Total Inland Revenue	2,065·0	317·6	327·9
Customs	589·0	141·8	141·2
Excise	541·0	122·7	129·2
Total Customs & Excise	1,130·0	264·5	270·4
Motor Vehicle Duties	30·0	2·1	4·6
Wireless Licences	4·9	·9	·9
Crown Lands	1·0	·3	·3
Receipts from Sundry Loans	11·2	1·3	2·7
Miscellaneous Receipts	23·0	14·7	5·0
Total Ordinary Revenue	3,265·0	601·2	611·8
Post Office (Self-Balancing)	114·1	28·3	27·8
Total Revenue	3,379·1	629·4	639·5
Money Raised by Issue of :—			
National Savings Certificates		113·1	49·5
3% Defence Bonds		57·5	23·3
1¾% Exchequer Bonds, 1950			124·4
2½% National War Bonds, 1952–4		224·0	·2
,, ,, ,, ,, , 1954–6			25·9
3% Savings Bonds, 1960–70		158·9	
,, ,, ,, , 1965–75			81·4
3% Terminable Annuities		120·0	
Tax Reserve Certificates		116·6	109·6
Other Debt[1]: Internal		8·6	4·8
: External		1·5	·7
Other Receipts		3·1	3·0
Balance on 1st April		2·5	2·5
		805·7	425·2
Money Raised by Issue of :—			
Treasury Bills		3,942·1	4,048·0
Treasury Deposits by Banks		980·0	1,300·0
Ways & Means Advances		1,289·7	1,293·6
		6,211·9	6,641·6
Total Receipts		**7,647·1**	**7,706·3**

	1945–6 Estimate for year	1944–5 1st Apr.–30th June	1945–6 1st Apr.–30th June
Interest, &c. of National Debt	465·0	103·3	100·9
Payments to N. Ireland Exchequer	11·0	1·7	1·8
Other Consolidated Fund Services	8·0	·7	·4
Total Consolidated Fund Services	484·0	105·6	103·1
Supply Services [2]	5,084·8	1,314·9	1,203·6
Total Ordinary Expenditure	5,568·8	1,420·6	1,306·7
Post Office (Self-Balancing)	114·1	28·3	27·8
Total Expenditure	5,682·9	1,448·8	1,334·5
Redemption of :—			
National Savings Certificates		15·6	20·9
3% Defence Bonds		3·1	4·4
5% Conversion Loan, 1944		315·8	·1
3% Terminable Annuities		1·5	4·5
Tax Reserve Certificates		53·6	54·0
Other Debt[1]: Internal		4·4	2·2
: External		5·6	5·9
Sinking Funds		2·1	2·2
Other Issues		3·1	12·3
Balance on 30th June		2·6	4·2
		407·4	110·7
Redemption of :—			
Treasury Bills		3,555·4	3,940·5
Treasury Deposits by Banks [3]		1,018·5	1,083·5
Ways & Means Advances		1,216·9	1,237·2
		5,790·9	6,261·2
Total Issues		**7,647·1**	**7,706·3**

(1) Other Debt under National Loans Acts, 1939–44. (2) Of which Votes of Credit 4,500·0. (3) Of which 255·0 in 1944–5 and 97·5 in 1945–6 were redeemed before maturity to cover subscriptions to new Government issues.

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
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
1945 Jan. 27	3,791·9	1,799·5	489·3	—	6,080·6
Feb. 24	3,739·2	1,801·0	542·4	—	6,082·6
Mar. 31	3,680·7	1,859·0	575·7	·8	6,116·1
Apr. 28	3,633·7	1,995·5	571·4	8·5	6,209·0
May 26	3,673·4	2,063·0	558·2	10·3	6,304·9
June 30	3,788·3	2,075·5	596·4	36·5	6,496·7

	Treasury Bills: Offered	Applied for	Allotted	Average Allotment Rate £ : s. : d.	Treasury Deposit Receipts Offered
1945					
Apr. 6	110·0	235·1	110·0	1 : — : 1·86	120·0
13	,,	244·4	,,	1 : — : 2·28	150·0
20	,,	244·3	,,	1 : — : 2·24	70·0
27	120·0	227·3	120·0	1 : — : 0·17	100·0
May 4	130·0	255·2	130·0	19 : 11·85	75·0
11	,,	226·2	,,	1 : — : 0·13	75·0
18	,,	218·0	,,	1 : — : 0·24	80·0
25	,,	222·7	,,	1 : — : 0·37	90·0
June 1	,,	244·4	,,	1 : — : 0·12	130·0
8	,,	238·7	,,	1 : — : 0·04	120·0
15	,,	232·2	,,	1 : — : 0·39	140·0
22	,,	222·7	,,	19 : 11·68	—
29	,,	222·5	,,	1 : — : 0·78	150·0
July 6	,,	215·0	,,	1 : — : 0·54	35·0
13	,,	230·7	,,	19 : 11·85	50·0
20	,,	229·1	,,	19 : 11·99	—

VI—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
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	1,443·4	243·4	1,686·8
Nov.	1,478·5	413·5	115·6	529·1	2,007·6	891·1	65·0	956·1	736·3	1,455·1	246·5	1,701·6
Dec.	1,492·1	416·7	115·4	532·1	2,024·2	897·0	65·3	962·3	741·5	1,466·9	249·6	1,716·5
1945 Jan.	1,524·9	425·1	115·4	540·5	2,065·4	904·8	65·8	970·6	749·4	1,483·6	253·0	1,736·6
Feb.	1,548·5	432·6	115·3	547·9	2,096·4	911·6	66·2	977·8	755·7	1,498·2	256·3	1,754·5
Mar.	1,578·1	439·7	115·1	554·9	2,132·9	918·4	66·6	984·9	762·1	1,511·2	259·4	1,770·6
Apr.	1,597·4	446·9	114·8	561·7	2,159·1	925·0	67·0	992·0	768·5	1,521·3(4)	262·7	1,784·0
May	1,615·1	453·0	114·9	567·9	2,183·0	930·3	67·4	997·8	774·2	1,530·6(4)	266·1	1,796·7
June	1,629·1	460·8	114·6	575·4	2,204·5	936·4	67·8	1,004·2	780·0			

(1) Including estimated accrued interest to date, not credited to depositors' accounts. Net deposits in the Channel Islands during the German occupation (Post Office Savings Bank, 7; Trustee Savings Banks, 2 2) not brought into account until June 1945.
(2) Nominal amount held for the public.
(3) Nominal amount held for depositors.
(4) Provisional.

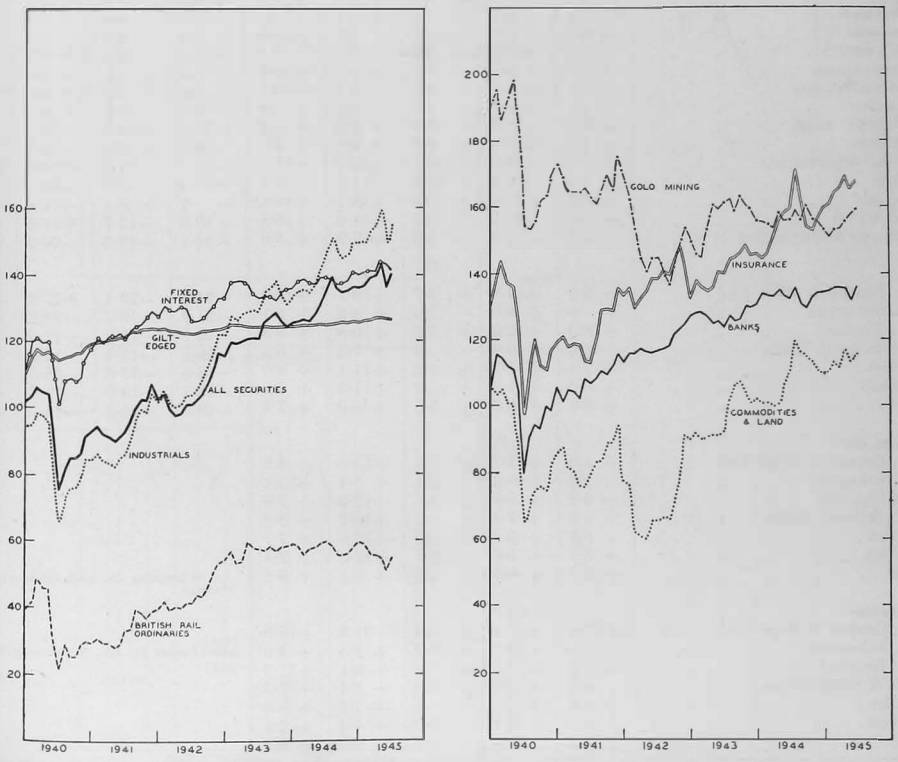
VII—SECURITY PRICES

	British Government Securities(1)								Investors' Chronicle Index(2): 31 Dec. 1923=100								
	2½% Consols		2½% Nat. War Bonds, 1949-51		3% Savings Bonds, 1955-65		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*									
1944 June	79·2	*3·16*	100·2	*2·45*	99·7	*3·02*	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*	100·8	*2·34*	100·1	*2·99*	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*	101·0	*2·29*	100·0	*3·00*	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*	101·2	*2·24*	100·0	*3·00*	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*	101·1	*2·26*	100·3	*2·96*	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*	101·2	*2·24*	100·3	*2·96*	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*	101·0	*2·28*	100·4	*2·95*	103·9	*2·95*	125·9	140·1	59·2	133·9	159·8	149·8	153·5	109·3	136·5
1945 Jan.	82·3	*3·04*	101·3	*2·19*	100·8	*2·91*	104·1	*2·92*	126·6	141·0	58·3	134·5	160·8	149·9	151·1	110·4	136·8
Feb.	82·5	*3·03*	101·7	*2·09*	101·1	*2·88*	104·2	*2·89*	126·8	141·5	56·0	135·6	164·1	152·6	153·0	112·8	138·9
Mar.	83·2	*3·01*	101·7	*2·09*	101·1	*2·88*	104·1	*2·91*	127·1	141·3	55·3	135·6	165·3	154·2	153·2	111·9	139·6
Apr.	83·4	*3·00*	101·6	*2·10*	101·0	*2·89*	104·3	*2·87*	127·2	143·7	54·7	135·2	169·2	158·8	155·9	116·7	143·3
May	83·0	*3·01*	101·0	*2·26*	100·4	*2·96*	103·8	*2·94*	126·8	142·7	51·0	131·9	165·2	149·0	157·4	112·6	136·8
June	83·2	*3·00*	101·1	**2·22*	100·7	*2·92*	103·7	*2·94*	126·6	141·2	54·6	136·0	167·8	154·6	159·1	115·4	140·6

(1) Average of working days, allowing for accrued interest. For 2½% Consols, a flat yield is taken, irrespective of price. For 2½% National War Bonds, redemption is assumed in 1951 if price below par and in 1949 if price above par. For 3% Savings Bonds, redemption is assumed in 1965 if price below par and in 1955 if price above par. For 3½% War, a flat yield is taken if price below par and redemption is assumed in 1952 if price above par. Income tax is neglected in calculating the yields. (2) End of month. * Yield assuming redemption in 1951, *2·31*

INDEX NUMBERS OF SECURITY PRICES

31ST DEC 1923 = 100



VIII—RETAIL TRADE

1942=100

1—INDEX NUMBERS OF SALES

	Total			Food & Perishables			Other Merchandise			Apparel(1)			Household Goods(2)		
	May 1944–Apr. 1945	Apr. 1945	May 1945	May 1944–Apr. 1945	Apr. 1945	May 1945	May 1944–Apr. 1945	Apr. 1945	May 1945	May 1944–Apr. 1945	Apr. 1945	May 1945	May 1944–Apr. 1945	Apr. 1945	May 1945
London, C.&W.End	103	117	126	107	120	131	102	117	124	110	133	129	82	94	109
London, Suburban	105	106	118	108	110	127	98	95	99	96	91	90	93	118	124
South of England	106	108	114	106	110	120	107	104	105	105	106	99	97	122	115
Midlands, &c.	106	106	113	108	109	121	103	99	100	102	99	93	92	111	105
North East	110	108	119	111	111	124	107	103	111	105	104	106	90	97	99
North West	107	105	112	111	111	125	102	99	99	102	102	98	84	92	84
Scotland	108	109	113	110	110	117	105	106	107	105	109	110	92	104	99
Great Britain(3)	107	108	115	109	111	123	104	104	106	105	107	102	89	107	104

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 1945					Stocks 1945			
	Feb.	Mar.	Apr.	May	Feb.-May	Feb.	Mar.	Apr.	May
Total	+ 6·7	+11·1	+ 1·3	+ 9·4	+ 7·3	−14·6	−16·9	−14·3	−15·1
Food & Perishables	+ 4·0	+ 7·8	+ 2·1	+11·2	+ 6·3	−12·7	−11·7	− 7·5	−13·1
Grocery, provisions & bakery products	+ 2·7	+ 6·5	− ·2	+ 9·5	+ 4·8				
Cafés & restaurants	+10·8	+14·7	+ 10·9	+18·8	+13·9				
Other & unspecified	+ 5·7	+ 8·7	+ 5·0	+14·3	+ 8·4				
Other Merchandise	+10·8	+15·9	+ ·3	+ 6·9	+ 8·8	−14·8	−17·4	−15·2	−16·1
Piece-goods(4)	+ 8·5	+17·2	+ 4·4	+ 2·7	+ 8·9	−34·5	−36·4	−40·4	−39·5
Household goods	− 9·8	+ 2·1	+ 7·1	+ 11·8	+ 2·5	− 14·9	− 10·6	− 17·6	− 18·7
Dress materials	+ 20·3	+ 25·9	+ 7·1	− 4·1	+ 13·3	− 45·9	− 52·8	− 56·6	− 55·1
Women's wear(4)	+12·9	+20·4	− 3·0	+ 5·1	+ 9·4	−12·2	−12·1	− 6·7	− 6·4
Fashion departments	+ 17·5	+ 25·5	− 2·6	+ 5·7	+ 12·0	− 6·1	− 5·7	+ 2·5	+ 5·1
Girls' & children's wear	+ 19·0	+ 16·9	− 9·7	− 2·8	+ 6·1	− ·2	− 5·3	− 1·3	− ·7
Fancy drapery	+ 4·4	+ 10·7	− 1·6	+ 7·3	+ 5·5	− 23·6	− 22·2	− 18·4	− 18·8
Men's & boys' wear	+21·2	+16·9	− 9·9	− 5·5	+ 6·3	−28·5	−28·0	−26·3	−26·8
Boots & shoes	+ 4·9	+20·4	− 6·3	+ 2·6	+ 6·0	−19·2	−26·0	−25·1	−27·2
Furnishing departments	+10·0	+15·9	+ 18·9	+23·0	+17·0	−20·7	−24·3	−26·8	−23·9
Hardware	+ 4·6	+10·5	+ 11·9	+11·6	+ 9·7	−25·4	−25·0	−28·1	−25·7
Fancy goods	+10·8	+13·4	+ 2·8	+13·2	+10·1	− ·7	− 6·1	− 1·9	− 5·2
Sports & travel	+11·0	+16·2	+ 8·5	+31·6	+16·5	−10·6	−12·7	−11·6	−16·1
Miscellaneous & unspecified	+ 5·0	+ 7·3	+ 4·3	+ 5·3	+ 5·6	−24·1	−19·2	−24·2	−24·6
Total(4)									
London, Central & West End	+ 9·2	+14·8	+ 7·7	+19·1	+12·9	−24·0	−23·4	−27·2	−23·7
London, Suburban	+ ·9	+ 8·0	− 2·0	+ 4·5	+ 3·1	−21·3	−19·7	−31·2	−29·6
South of England	+ 8·3	+12·2	+ 2·7	+10·8	+ 8·8	−12·9	−12·8	−12·9	−13·4
Midlands & South Wales	+ 6·0	+10·3	− ·8	+ 7·3	+ 6·2	−19·2	−15·4	−19·0	−15·1
North East	+ 7·4	+11·7	+ 1·2	+11·1	+ 8·0	−15·6	−13·8	−15·4	−13·0
North West	+ 6·0	+11·3	+ ·2	+11·3	+ 7·2	−19·1	−19·0	−17·6	−17·3
Scotland	+ 6·1	+ 8·5	+ 5·8	+ 8·9	+ 7·4	−19·6	−14·3	−14·7	−17·9
Food & Perishables(4)									
London, Central & West End	+ 1·6	+ 5·1	+ 2·7	+13·8	+ 5·9				
London, Suburban	− 1·2	+ 6·2	− 1·4	+ 5·4	+ 2·4				
South of England	+ 5·5	+ 9·5	+ 3·4	+12·0	+ 7·6				
Midlands & South Wales	+ 4·0	+ 7·4	+ ·2	+10·2	+ 5·6				
North East	+ 5·6	+ 9·3	+ 2·2	+13·5	+ 7·7				
North West	+ 3·1	+ 8·6	+ 2·1	+17·0	+ 7·4				
Scotland	+ 7·5	+ 4·5	+ 5·8	+ 8·6	+ 6·5				
Other Merchandise(4)									
London, Central & West End	+12·6	+18·2	+ 9·9	+21·6	+15·9				
London, Suburban	+ 6·6	+12·3	− 3·7	+ 1·5	+ 4·9				
South of England	+15·5	+17·3	+ 1·2	+ 8·1	+11·3				
Midlands & South Wales	+10·8	+15·7	− 3·0	+ 1·4	+ 7·3				
North East	+10·3	+15·0	− ·4	+ 7·3	+ 8·6				
North West	+ 9·6	+14·4	− 2·0	+ 4·4	+ 7·1				
Scotland	+ 3·2	+14·9	+ 5·7	+ 9·5	+ 9·1				

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

1944:
Easter Sunday, 9th Apr. Whit Sunday, 28th May

1945:
" " , 1st Apr. " " , 20th May

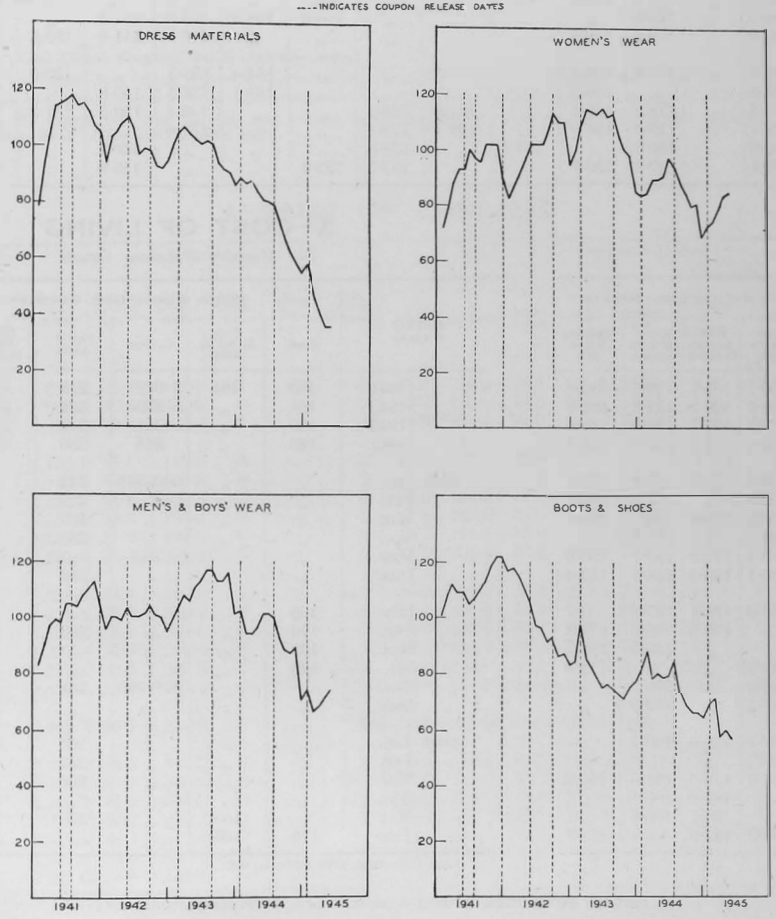
VIII—RETAIL TRADE—*continued*

1942=100

3—INDEX NUMBERS OF APPAREL STOCKS

	Total				Dress Materials				Women's Wear				Men's & Boys' Wear				Boots & Shoes			
	1942	1943	1944	1945	1942	1943	1944	1945	1942	1943	1944	1945	1942	1943	1944	1945	1942	1943	1944	1945
Jan.	92	96	85	70	94	101	89	58	83	100	84	73	96	99	102	74	117	84	81	69
Feb.	96	106	87	70	103	105	87	47	87	109	85	75	100	104	94	67	118	97	88	71
Mar.	99	107	88	69	105	107	88	41	92	115	90	79	100	108	94	68	115	85	78	58
Apr.	101	105	88	72	108	104	84	36	97	114	90	84	99	106	96	71	110	82	80	60
May	103	104	88	72	110	102	81	36	102	113	91	85	103	111	101	74	106	78	78	57
June	101	105	92		106	101	80		102	115	97		100	113	101		97	75	79	
July	100	104	91		97	102	79		102	112	94		100	117	100		96	76	84	
Aug.	103	104	84		99	101	73		107	113	88		101	117	92		91	74	72	
Sept.	107	99	80		98	94	67		113	105	85		104	113	88		93	72	68	
Oct.	103	95	77		93	92	62		110	100	80		101	113	87		86	71	66	
Nov.	103	95	77		92	91	58		110	98	81		100	116	89		87	75	66	
Dec.	93	86	67		95	86	55		95	85	69		95	101	71		83	77	64	

In continuation of Table IX (3), Sept. 1944.



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
1944 Jan.		169·8	,,	182·8	158·7	185·8	183·0	127·4	139·5	182·8	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	,,	,,	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	151·6	185·8	172·6	167·2
1945 Jan.		165·5	,,	179·8	156·4	,,	185·5	,,	,,	184·4	138·5	,,	186·0	172·8	,,
Feb.		165·8	,,	,,	156·5	,,	,,	,,	,,	184·1	138·3	150·8	,,	172·7	,,
Mar.		165·5	,,	179·7	156·4	,,	187·9	126·1	,,	,,	138·4	150·5	187·8	173·5	167·8
Apr.		164·1	,,	179·6	156·0	,,	189·4	123·1	,,	,,	138·6	,,	,,	173·7	167·7
May		163·9	,,	180·0	,,	243·7	,,	123·9	,,	,,	,,	150·7	,,	174·8	168·4
June		163·4	,,	190·9	159·7	,,	,,	127·2	162·0	,,	,,	150·9	,,	175·2	170·0

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
1942	168·8	169·2	152·2	144·9
1943	173·8	171·5	154·9	149·6
1944	184·1	175·2	158·6	153·3
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	,,	,,	153·9
Nov.	186·8	,,	160·2	,,
Dec.	187·2	,,	160·3	,,
1945 Jan.	187·4	176·9	160·1	,,
Feb.	187·3	,,	,,	,,
Mar.	186·6	179·6	161·0	156·0
Apr.	.,	181·0	160·4	,,
May	,,	181·1	160·6	,,
June	187·3	181·9	,,	156·7

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
	1944	168	,,	345	256	291	201
1944 Jan.		,,	,,	340–345	244	,,	199
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.		,,	,,	,,	,,	,,	,,
1945 Jan.		,,	,,	,,	265	,,	202
Feb.		,,	,,	,,	267	,,	,,
Mar.		,,	,,	,,	266	,,	,,
Apr.		,,	,,	,,	,,	,,	,,
May		,,	165	,,	275	,,	203
June		170	166	,,	,,	,,	204

July 1945: Food, 176; All Items, 207.

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STATISTICAL SUMMARY

BANK OF ENGLAND

JULY 1945

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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															
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
1944 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
1945 Jan.	1,225·6	24·7	1,249·3	·7	—	·2	10·4	222·2	56·8	289·4	254·6	10·8	15·6	281·1	26·2
Feb.	1,218·3	32·0	1,249·3	·6	—	·2	16·1	191·1	58·9	266·2	224·0	8·7	17·9	250·6	33·5
Mar.	1,225·2	25·0	1,249·4	·6	—	·2	9·3	208·0	56·4	273·8	236·9	11·6	16·8	265·3	26·5
Apr.	1,237·6	12·6	1,249·3	·7	—	·2	12·1	198·4	52·7	263·2	232·4	20·4	14·0	266·9	14·0
May	1,257·7	32·5	1,289·3	·7	—	·2	14·9	197·0	50·3	262·2	215·3	14·9	16·0	246·2	33·8
June	1,277·4	22·9	1,299·3	·7	—	·2	12·4	213·8	51·6	277·8	251·2	4·4	15·9	271·5	24·1
July	1,299·7	50·5	1,349·3	·7	—	·2	9·8	227·5	54·3	291·6	242·0	2·9	13·1	258·0	51·6
Wednesday July 11	1,298·0	52·3	1,349·3	·7	—	·2	8·8	219·0	52·7	280·5	227·9	3·9	13·2	245·0	53·4
18	1,301·1	49·2	1,349·4	·6	—	·2	11·0	210·9	52·7	274·7	227·3	2·1	13·0	242·4	50·2
25	1,305·7	44·5	1,349·3	·7	—	·2	10·3	229·1	53·6	293·0	250·7	1·8	13·0	265·5	45·4
Aug. 1	1,319·8	30·5	1,349·3	·7	—	·2	11·1	221·0	56·1	288·1	256·9	5·8	12·2	274·9	31·2
8	1,323·8	26·4	1,349·3	·7	—	·2	15·0	203·1	53·5	271·6	246·6	2·3	13·7	262·6	27·0
15	1,327·2	23·0	1,349·3	·7	—	·2	11·4	210·7	56·0	278·1	258·6	2·2	11·6	272·4	23·6
22	1,325·6	24·6	1,349·4	·6	—	·2	9·8	227·1	55·5	292·3	269·2	5·2	10·8	285·2	25·1

* Including Government Debt 11·0. † At 168s. 0d. per oz. fine until 6th June 1945 and at 172s. 3d. thereafter.

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	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	120	1,364	32·1	59·2	13·8	153·9	**1,105**	*307·6*
1944	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	118	1,344	28·6	57·6	13·8	155·0	**1,089**	*303·1*
	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	119	1,347	19·1	59·5	13·4	160·9	**1,094**	*304·5*
	July	1,150·2	63·1	15·8	120	1,349	16·1	61·1	13·4	157·5	**1,101**	*306·5*
	Aug.	1,200·2	62·0	15·8	121	1,399	54·7	60·1	13·5	155·1	**1,116**	*310·6*
	Sept.	1,200·2	62·3	15·8	122	1,400	50·7	60·3	13·6	153·9	**1,122**	*312·3*
	Oct.	1,200·2	62·9	16·0	122	1,401	41·0	60·9	14·0	150·3	**1,135**	*315·9*
	Nov.	1,200·2	63·9	16·5	123	1,404	23·9	62·0	14·5	148·4	**1,155**	*321·5*
	Dec.	1,250·2	64·5	16·8	124	1,456	24·7	62·5	14·9	153·5	**1,200**	*334·0*
1945	Jan.	1,250·2	63·9	16·6	125	1,456	26·2	62·2	14·8	156·7	**1,196**	*332·9*
	Feb.	1,250·2	62·9	16·3	125	1,454	33·5	61·1	14·4	149·5	**1,196**	*332·9*
	Mar.	1,250·2	62·1	16·0	126	1,454	26·5	60·2	14·1	148·8	**1,204**	*335·1*
	Apr.	1,250·2	63·4	15·2	126	1,455	14·0	61·1	13·4	149·7	**1,217**	*338·7*
	May	1,290·2	64·3	15·1	126	1,496	33·8	66·8	14·0	146·2	**1,235**	*343·8*
	June	1,300·2	65·9	15·2	127	1,508	24·1	67·9	13·9	149·7	**1,252**	*348·5*
	July	1,350·2	67·7	15·2	127	1,560	51·6	70·3	14·0	148·2	**1,276**	*355·2*

For explanatory notes see Table I, Jan. 1942. * Apr. 1944 and June 1944–June 1945 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	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	2,765	1,388	4,153	437	*10·5*	131	180	*4·3*	171	*4·1*	1,387	*33·4*	1,165	750	4,396
1944	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	3,045	1,500	4,545	500	*11·0*	176	199	*4·4*	147	*3·2*	1,667	*36·7*	1,165	754	4,795
1945	Jan.	2,968	1,495	4,462	460	*10·3*	132	198	*4·4*	159	*3·6*	1,663	*37·3*	1,165	753	4,710
	Feb.	2,904	1,501	4,405	455	*10·3*	135	188	*4·3*	140	*3·2*	1,639	*37·2*	1,160	759	4,655
	Mar.	2,944	1,516	4,459	464	*10·4*	133	180	*4·0*	149	*3·3*	1,681	*37·7*	1,153	771	4,705
	Apr.	2,994	1,530	4,525	471	*10·4*	135	180	*4·0*	109	*2·4*	1,821	*40·2*	1,140	739	4,770
	May	3,064	1,553	4,617	482	*10·4*	134	196	*4·3*	120	*2·6*	1,882	*40·8*	1,126	749	4,859
	June 30	3,147	1,605	4,751	494	*10·4*	167	195	*4·1*	135	*2·8*	1,939	*40·8*	1,127	761	4,995
	July	3,205	1,613	4,818	500	*10·4*	136	198	*4·1*	181	*3·7*	1,994	*41·4*	1,123	758	5,062

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—EXCHEQUER RECEIPTS & ISSUES

£ millions

	1945–6 Estimate for year	1944–5 1st Apr.–29th July	1945–6 1st Apr.–28th July		1945–6 Estimate for year	1944–5 1st Apr.–29th July	1945–6 1st Apr.–28th July
Income Tax	1,350·0	253·7	280·2	Interest, &c. of National Debt	465·0	128·6	129·4
Sur-tax	80·0	8·1	8·7	Payments to N. Ireland Exchequer	11·0	2·5	2·5
Estate, &c. Duties	115·0	38·0	38·0	Other Consolidated Fund Services	8·0	3·2	3·6
Stamps	19·0	3·7	7·0				
National Defence Contribution	500·0	8·9	10·1	Total Consolidated Fund Services	484·0	134·4	135·5
Excess Profits Tax		146·5	123·0				
Other Inland Revenue	1·0	·1	·1	Supply Services [3]	5,084·8	1,759·3	1,600·1
Total Inland Revenue	2,065·0	459·0	467·0				
Customs	589·0	185·2	182·5				
Excise	541·0	165·8	172·4				
Total Customs & Excise	1,130·0	351·0	354·9				
Motor Vehicle Duties	30·0	2·9	7·1				
Wireless Licences	4·9	1·1	1·2				
Crown Lands	1·0	·4	·4				
Receipts from Sundry Loans	11·2	2·2	3·6				
Miscellaneous Receipts	23·0	23·3	22·6				
Total Ordinary Revenue	3,265·0	839·8	856·8	Total Ordinary Expenditure	5,568·8	1,893·6	1,735·6
Post Office (Self-Balancing)	114·1	37·5	36·4	Post Office (Self-Balancing)	114·1	37·5	36·4
Total Revenue	3,379·1	877·2	893·1	Total Expenditure	5,682·9	1,931·1	1,771·9
Money Raised by Issue of :—				Redemption of :—			
National Savings Certificates		141·4	63·5	National Savings Certificates		20·9	30·6
3% Defence Bonds		67·4	31·9	3% Defence Bonds		4·1	6·0
1¾% Exchequer Bonds, 1950			124·4	5% Conversion Loan, 1944		316·5	·2
2½% National War Bonds, 1952–4		259·4	·2	2% „ „ 1945			244·3
„ „ „ „ 1954–6			62·5	3% Terminable Annuities		2·9	7·9
3% Savings Bonds, 1960–70		187·2		Tax Reserve Certificates		74·4	75·0
„ „ „ 1965–75			164·5	Other Debt[1]: Internal		5·4	3·7
3% Terminable Annuities		120·0	120·0	: External		6·7	6·9
Tax Reserve Certificates		151·0	134·9	Sinking Funds		3·2	3·0
Other Debt[1]: Internal		12·1	5·6	Other Issues		4·2	14·6
: External		1·6	·8	Balance on 29th/28th July		2·8	3·1
War Damage Act, 1941[2]		9·8					
War Risks Insurance Act, 1939			44·0				
Other Receipts		3·3	3·1				
Balance on 1st April		2·5	2·5				
		955·7	757·8			441·1	395·2
Money Raised by Issue of :—				Redemption of :—			
Treasury Bills		5,266·1	5,565·7	Treasury Bills		4,845·9	5,257·0
Treasury Deposits by Banks		1,200·0	1,535·0	Treasury Deposits by Banks[4]		1,171·5	1,261·5
Ways & Means Advances		1,597·3	1,622·9	Ways & Means Advances		1,506·7	1,688·9
		8,063·4	8,723·6			7,524·1	8,207·4
Total Receipts		**9,896·3**	**10,374·6**	**Total Issues**		**9,896·3**	**10,374·6**

(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 4,500·0. (4) Of which 287·0 in 1944–5 and 125·5 in 1945–6 were redeemed before maturity to cover subscriptions to new Government issues.

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		Treasury Bills: Offered	Treasury Bills: Applied for	Treasury Bills: Allotted	Treasury Bills: Average Allotment Rate £ : s. : d.	Treasury Deposit Receipts Offered
1944 Feb. 26	3,116·9	1,376·0	340·3	32·3	4,865·5	1945					
Mar. 31	3,149·2	1,389·5	394·5	—	4,933·1	May 4	130·0	255·2	130·0	19 : 11·85	75·0
Apr. 29	3,218·3	1,431·0	410·4	—	5,059·8	11	,,	226·2	,,	1 : — : 0·13	75·0
May 27	3,465·0	1,419·5	374·9	—	5,259·3	18	,,	218·0	,,	1 : — : 0·24	80·0
June 30	3,536·0	1,351·0	437·8	29·5	5,354·2	25	,,	222·7	,,	1 : — : 0·37	90·0
July 29	3,568·9	1,418·0	483·9	1·3	5,472·0	June 1	,,	244·4	,,	1 : — : 0·12	130·0
Aug. 26	3,629·1	1,478·5	390·9	—	5,498·4	8	,,	238·7	,,	1 : — : 0·04	120·0
Sept. 30	3,695·3	1,582·0	449·8	21·0	5,748·1	15	,,	232·2	,,	1 : — : 0·39	140·0
Oct. 28	3,750·0	1,705·0	497·0	·8	5,952·8	22	,,	222·7	,,	19 : 11·68	—
Nov. 25	3,775·5	1,700·5	513·8	27·5	6,017·3	29	,,	222·5	,,	1 : — : 0·78	150·0
Dec. 31	3,806·0	1,794·5	587·7	59·3	6,247·5						
						July 6	,,	215·0	,,	1 : — : 0·54	35·0
1945 Jan. 27	3,791·9	1,799·5	489·3	—	6,080·6	13	,,	230·7	,,	19 : 11·85	50·0
Feb. 24	3,739·2	1,801·0	542·4	—	6,082·6	20	,,	229·1	,,	19 : 11·99	—
Mar. 31	3,680·7	1,859·0	575·7	·8	6,116·1	27	,,	224·3	,,	1 : — : 0·18	25·0
Apr. 28	3,633·7	1,995·5	571·4	8·5	6,209·0						
May 26	3,673·4	2,063·0	558·2	10·3	6,304·9	Aug. 3	,,	246·3	,,	19 : 11·76	45·0
June 30	3,788·3	2,075·5	596·4	36·5	6,496·7	10	,,	242·1	,,	19 : 11·85	110·0
						17	,,	227·0	,,	1 : — : 0·12	110·0
July 28	3,989·6	2,132·5	510·5	—	6,632·6	24	,,	224·5	,,	1 : — : 0·58	90·0

VI—UNEMPLOYMENT

The Ministry of Labour Gazette, &c.

Thousands

	Unemployed Persons Registered at Employment Exchanges								
	1943		1944				1945		
	July 19	Oct. 18	Jan. 17	Apr. 17	July 17	Oct. 16	Jan. 15	Apr. 16	July 16
London & South East	13·9	13·8	12·8	12·9	8·0	10·6	11·6	11·2	13·1
East	2·3	2·3	3·3	2·6	2·1	2·2	4·2	2·6	2·3
South	1·8	1·7	1·7	1·6	1·4	2·0	2·3	2·4	2·2
South West	2·0	2·2	2·4	2·8	2·2	2·9	4·1	3·1	3·2
Midlands	2·4	2·3	2·5	2·9	2·4	3·3	4·1	5·0	8·4
North Midlands	1·7	1·6	4·0	1·7	1·6	2·0	4·5	2·0	2·1
North East	5·0	4·2	4·7	4·1	3·6	5·8	6·7	5·7	6·9
North West	10·2	10·3	9·5	9·7	8·2	10·9	11·7	11·8	14·7
North	7·7	8·0	9·5	9·6	8·1	11·1	13·3	11·8	12·8
Wales	9·7	10·7	11·1	10·2	9·4	11·4	13·6	13·6	22·4
Scotland	16·7	16·8	17·4	16·8	16·2	18·9	22·6	21·3	25·3
Northern Ireland	17·3	12·6	17·3	16·1	14·7	12·3	23·5	16·4	17·5
Wholly Unemployed: Men	49·9	46·1	50·5	48·5	44·3	52·8	69·8	60·9	74·2
: Women	17·7	18·6	21·3	16·8	13·8	18·8	25·9	22·9	36·7
: Juveniles	17·9	17·9	19·9	21·2	15·5	18·4	20·8	19·5	16·0
: Total	85·6	82·6	91·6	86·4	73·6	89·9	116·5	103·4	127·0
Temporarily Stopped: Men	1·0	·7	·7	·8	·7	·7	1·3	·6	·7
: Women	1·4	1·0	1·9	1·4	1·7	1·0	2·1	·6	1·1
: Juveniles	—	—	·2	·1	·1	·1	·1	—	—
: Total	2·5	1·7	2·8	2·3	2·5	1·8	3·6	1·3	1·9
Casual Workers	2·5	2·2	1·9	2·1	1·8	1·6	2·2	2·3	2·2
All Categories: Men	53·3	48·9	53·0	51·3	46·8	55·1	73·2	63·8	77·1
: Women	19·2	19·6	23·3	18·2	15·5	19·8	28·1	23·7	37·8
: Juveniles	18·0	18·0	20·0	21·3	15·6	18·5	21·0	19·5	16·1
: Total	**90·6**	**86·5**	**96·3**	**90·8**	**77·9**	**93·3**	**122·2**	**106·9**	**131·0**

In continuation of Table XIII, Apr. 1945. 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 16th July 1945) and women classed as unsuitable for normal full-time employment (·4 on 16th July 1945). For composition of districts see Table XI, Sept. 1941 and XI, Dec. 1941.

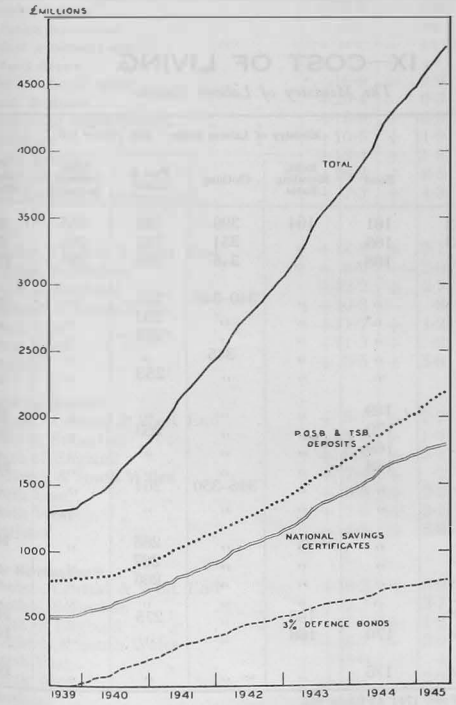
VII—SAVINGS

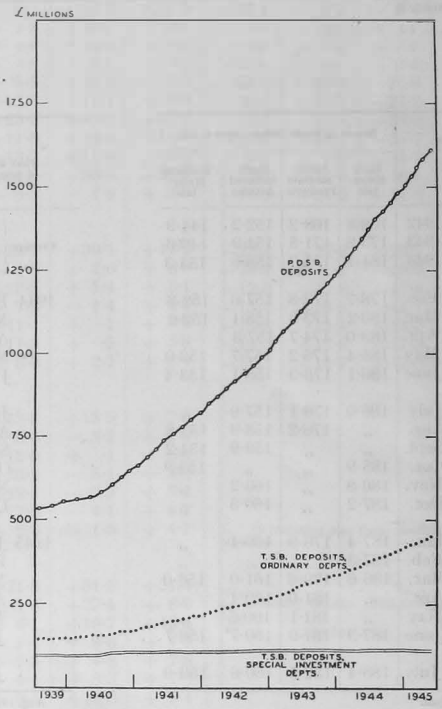
The London Gazette, &c.

£ 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(2)	Total	of which 3% Defence Bonds	Principal	Estimated Accrued Interest(4)	Total
1944 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	1,443·4	243·4	1,686·8
Nov.	1,478·5	413·5	115·6	529·1	2,007·6	891·1	65·0	956·1	736·3	1,455·1	246·5	1,701·6
Dec.	1,492·1	416·7	115·4	532·1	2,024·2	897·0	65·3	962·3	741·5	1,466·9	249·6	1,716·5
1945 Jan.	1,524·9	425·1	115·4	540·5	2,065·4	904·8	65·8	970·6	749·4	1,483·6	253·0	1,736·6
Feb.	1,548·5	432·6	115·3	547·9	2,096·4	911·6	66·2	977·8	755·7	1,498·2	256·3	1,754·5
Mar.	1,578·1	439·7	115·1	554·9	2,132·9	918·4	66·6	984·9	762·1	1,511·2	259·4	1,770·6
Apr.	1,597·4	446·9	114·8	561·7	2,159·1	925·0	67·0	992·0	768·5	1,521·4	262·7	1,784·1
May	1,615·1	453·0	114·9	567·9	2,183 0	930·3	67·4	997·8	774·2	1,530·7(4)	266·1	1,796·8
June	1,629·1	460·8	114·6	575·4	2,204·5	936·4	67·8	1,004·2	780·0	1,539·3(4)	269·5	1,808·8
July	1,645·1	465·0	114·3	579·3	2,224·4	945·6	68·0	1,013·6	788·3			

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





VIII—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	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
1944 Feb.		169·5	,,	182·9	158·7	201·6	183·0	127·4	139·5	182·8	133·7	,,	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	,,	,,	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	151·6	185·8	172·6	167·2
1945 Jan.		165·5	,,	179·8	156·4	,,	185·5	,,	,,	184·4	138·5	,,	186·0	172·8	,,
Feb.		165·8	,,	,,	156·5	,,	,,	,,	,,	184·1	138·3	150·8	,,	172·7	,,
Mar.		165·5	,,	179·7	156·4	,,	188·0*	126·1	,,	,,	138·4	150·5	187·8	173·5	167·8
Apr.		164·1	,,	179·6	156·0	,,	189·6*	123·1	,,	,,	138·6	,,	,,	173·7	167·7
May		163·9	,,	180·0	,,	243·7	189·6*	123·9	,,	,,	,,	150·7	,,	174·8	168·4
June		163·4	,,	190·9	159·7	,,	189·6*	127·2	162·0	,,	,,	151·1*	,,	175·3*	170·1*
July		163·7	,,	194·4	161·0	,,	189 6	129·3	162·9	,,	,,	150·7	188·4	175·6	170·8

* Revised.

IX—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	First day of month	Food	Rent, including Rates	Clothing	Fuel & Light	Other Items included	All Items included
Average of months	1942	168·8	169·2	152·2	144·9							
	1943	173·8	171·5	154·9	149·6							
	1944	184·1	175·2	158·6	153·3	Average 1942	161	164	399	235	255	200
						Average 1943	166	,,	351	244	282	199
						Average 1944	168	,,	345	256	291	201
1944 Feb.		178·7	172·8	157·6	152·3	1944 Feb.	,,	,,	340–345	252	,,	200
Mar.		180·2	173·0	158·1	152·9	Mar.	,,	,,	,,	251	,,	,,
Apr.		183·0	174·7	157·8	,,	Apr.	,,	,,	,,	252	,,	,,
May		185·4	176·2	157·7	153·0	May	,,	,,	345	,,	,,	,,
June		186·1	176·3	158·1	153·4	June	,,	,,	,,	253	,,	,,
July		186·0	176·1	157·9	,,	July	169	,,	,,	,,	,,	201
Aug.		,,	176·2	158·9	153·8	Aug.	170	,,	,,	263	,,	202
Sept.		,,	,,	159·9	154·2	Sept.	169	,,	,,	,,	,,	,,
Oct.		185·9	,,	,,	153·9	Oct.	168	,,	,,	,,	,,	201
Nov.		186·8	,,	160·2	,,	Nov.	,,	,,	345–350	264	,,	,,
Dec.		187·2	,,	160·3	,,	Dec.	,,	,,	,,	,,	,,	,,
1945 Jan.		187·4	176·9	160·1	,,	1945 Jan.	,,	,,	,,	265	,,	202
Feb.		187·3	,,	,,	,,	Feb.	,,	,,	,,	267	,,	,,
Mar.		186·6	179·6	161·0	156·0	Mar.	,,	,,	,,	266	,,	,,
Apr.		,,	181·0	160·4	,,	Apr.	,,	,,	,,	,,	,,	,,
May		,,	181·1	160·6	,,	May	,,	165	,,	275	,,	203
June		187·3	181·9	160·7*	156·7	June	170	166	,,	,,	,,	204
July		188·4	182·5	160·6	156·9	July	176	,,	,,	,,	,,	207

* Revised.

Aug. 1945: Food, 172; All Items, 205.

X—RETAIL TRADE

1—INDEX NUMBERS OF SALES

1912=100

	Total			Food & Perishables			Other Merchandise			Apparel(1)			Household Goods(2)		
	June 1944–May 1945	May 1945	June 1945	June 1944–May 1945	May 1945	June 1945	June 1944–May 1945	May 1945	June 1945	June 1944–May 1945	May 1945	June 1945	June 1944–May 1945	May 1945	June 1945
London, C.&W.End	105	126	110	109	131	116	104	124	110	111	129	113	83	109	98
London, Suburban	105	118	105	109	127	111	98	99	95	96	90	86	95	124	135
South of England	107	114	104	107	120	106	108	105	100	105	99	94	99	115	123
Midlands, &c.	107	113	100	109	121	105	104	100	93	101	93	88	93	105	112
North East	111	119	108	113	124	112	108	111	102	105	106	95	91	99	100
North West	108	112	103	112	125	109	103	99	96	102	98	92	85	84	106
Scotland	109	113	106	111	117	109	105	107	104	106	110	107	92	99	96
Great Britain(3)	108	115	105	110	123	109	105	106	99	105	102	97	91	104	110

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 1945					Stocks 1945			
	Mar.	Apr.	May	June	Feb.–June	Mar.	Apr.	May	June
Total	**+11·1**	**+ 1·3**	**+ 9·4**	**+ 4·0**	**+ 6·6**	**—16·9**	**—14·3**	**—15·8**	**—14·5**
Food & Perishables	**+ 7·8**	**+ 2·1**	**+11·2**	**— 2·0**	**+ 4·4**	**—11·7**	**— 7·5**	**—13·2**	**—12·9**
Grocery, provisions & bakery products	+ 6·5	— ·2	+ 9·5	— 5·6	+ 2·3				
Cafés & restaurants	+14·7	+ 10·9	+18·8	+26·3	+16·3				
Other & unspecified	+ 8·7	+ 5·0	+14·3	+ 2·0	+ 6·5				
Other Merchandise	**+15·9**	**+ ·3**	**+ 6·9**	**+15·7**	**+10·1**	**—17·4**	**—15·2**	**—16·1**	**—14·7**
Piece-goods(4)	+17·2	+ 4·4	+ 2·7	+14·3	+ 9·8	—36·4	—40·4	—39·5	—41·0
Household goods	+ 2·1	+ 7·1	+ 11·8	+ 22·0	+ 5·7	— 10·6	— 17·6	— 18·7	— 21·3
Dress materials	+ 25·9	+ 7·1	— 4·1	+ 13·3	+ 13·3	— 52·8	— 56·6	— 55·4	— 55·1
Women's wear(4)	+20·4	— 3·0	+ 5·1	+22·2	+11·5	—12·1	— 6·7	— 6·4	— 2·7
Fashion departments	+ 25·5	— 2·6	+ 5·7	+ 27·5	+ 14·5	— 5·7	+ 2·5	+ 5·1	+ 7·1
Girls' & children's wear	+ 16·9	— 9·7	— 2·8	+ 21·0	+ 8·1	— 5·3	— 1·3	— ·7	+ 3·6
Fancy drapery	+ 10·7	— 1·6	+ 7·3	+ 18·6	+ 7·8	— 22·2	— 18·4	— 18·8	— 16·0
Men's & boys' wear	+16·9	— 9·9	— 5·5	+15·2	+ 7·9	—28·0	—26·3	—26·8	—24·6
Boots & shoes	+20·4	— 6·3	+ 2·6	+11·1	+ 6·9	—26·0	—25·1	—27·2	—25·9
Furnishing departments	+15·9	+ 18·9	+23·0	+42·2	+22·2	—24·3	—26·8	—23·9	—23·9
Hardware	+10·5	+ 11·9	+11·6	+34·6	+14·7	—25·0	—28·1	—25·7	—28·3
Fancy goods	+13·4	+ 2·8	+13·2	+11·8	+10·5	— 6·1	— 1·9	— 5·2	— 6·7
Sports & travel	+16·2	+ 8·5	+31·6	+36·5	+20·5	—12·7	—11·6	—16·1	—16·9
Miscellaneous & unspecified	+ 7·3	+ 4·3	+ 5·3	— 1·8	+ 3·9	—19·2	—24·2	—24·6	—16·3
Total(4)									
London, Central & West End	+14·8	+ 7·7	+19·1	+39·1	+17·2	—23·4	—27·2	—23·7	—24·0
London, Suburban	+ 8·0	— 2·0	+ 4·5	+ 2·6	+ 3·0	—19·7	—31·2	—29·6	—33·6
South of England	+12·2	+ 2·7	+10·8	+ 5·4	+ 8·1	—12·8	—12·9	—13·4	—14·2
Midlands & South Wales	+10·3	— ·8	+ 7·3	— 1·4	+ 4·4	—15·4	—19·0	—15·1	—12·1
North East	+11·7	+ 1·2	+11·1	+ ·1	+ 6·2	—13·8	—15·4	—13·0	—11·6
North West	+11·3	+ ·2	+11·3	+ ·5	+ 5·8	—19·0	—17·6	—17·3	—15·1
Scotland	+ 8·5	+ 5·8	+ 8·9	+ 2·7	+ 6·4	—14·3	—14·7	—17·9	—16·3
Food & Perishables(4)									
London, Central & West End	+ 5·1	+ 2·7	+13·8	+15·5	+ 7·6				
London, Suburban	+ 6·2	— 1·4	+ 5·4	— 3·7	+ 1·0				
South of England	+ 9·5	+ 3·4	+12·0	+ ·1	+ 6·0				
Midlands & South Wales	+ 7·4	+ ·2	+10·2	— 5·1	+ 3·0				
North East	+ 9·3	+ 2·2	+13·5	— 2·3	+ 5·2				
North West	+ 8·6	+ 2·1	+17·0	— 4·1	+ 4·7				
Scotland	+ 4·5	+ 5·8	+ 8·6	— 1·5	+ 4·7				
Other Merchandise(4)									
London, Central & West End	+18·2	+ 9·9	+21·6	+51·5	+21·4				
London, Suburban	+12·3	— 3·7	+ 1·5	+27·4	+ 8·9				
South of England	+17·3	+ 1·2	+ 8·1	+19·7	+12·8				
Midlands & South Wales	+15·7	— 3·0	+ 1·4	+ 8·8	+ 7·6				
North East	+15·0	— ·4	+ 7·3	+ 4·8	+ 7·8				
North West	+14·4	— 2·0	+ 4·4	+ 8·3	+ 7·3				
Scotland	+14·9	+ 5·7	+ 9·5	+10·6	+ 9·4				

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

1944: Easter Sunday, 9th Apr. Whit Sunday, 28th May.
1945: " " , 1st Apr. " " , 20th May.

XI—SECURITY PRICES

	British Government Securities(1)								Investors' Chronicle Index(2): 31 Dec. 1923=100							
	2½% Consols		2½% Nat. War Bonds, 1949-51		3% Savings Bonds, 1955-65		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*									
1944 July	79·2	*3·16*	100·8	*2·34*	100·1	*2·99*	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*	101·0	*2·29*	100·0	*3·00*	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*	101·2	*2·24*	100·0	*3·00*	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*	101·1	*2·26*	100·3	*2·96*	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*	101·2	*2·24*	100·3	*2·96*	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*	101·0	*2·28*	100·4	*2·95*	103·9	*2·95*	125·9	140·1	59·2	133·9	159·8	149·8	153·5	109·3	136·5
1945 Jan.	82·3	*3·04*	101·3	*2·19*	100·8	*2·91*	104·1	*2·92*	126·6	141·0	58·3	134·5	160·8	149·9	151·1	110·4	136·8
Feb.	82·5	*3·03*	101·7	*2·09*	101·1	*2·88*	104·2	*2·89*	126·8	141·5	56·0	135·6	164·1	152·6	153·0	112·8	138·9
Mar.	83·2	*3·01*	101·7	*2·09*	101·1	*2·88*	104·1	*2·91*	127·1	141·3	55·3	135·6	165·3	154·2	153·2	111·9	139·6
Apr.	83·4	*3·00*	101·6	*2·10*	101·0	*2·89*	104·3	*2·87*	127·2	143·7	54·7	135·2	169·2	158·8	155·9	116·7	143·3
May	83·0	*3·01*	101·0	*2·26*	100·4	*2·96*	103·8	*2·94*	126·8	142·7	51·0	131·9	165·2	149·0	157·4	112·6	136·8
June	83·2	*3·00*	101·1	*2·22*	100·7	*2·92*	103·7	*2·94*	126·6	141·2	54·6	136·0	167·8	154·6	159·1	115·4	140·6
July	83·3	*3·00*	101·3	**2·15*	101·1	*2·87*	103·7	*2·95*	126·7	141·9	53·1	130·4	166·9	152·3	153·8	116·8	139·3

(1) Average of working days, allowing for accrued interest. For 2½% Consols, a flat yield is taken, irrespective of price. For 2½% National War Bonds, redemption is assumed in 1951 if price below par and in 1949 if price above par. For 3% Savings Bonds, redemption is assumed in 1965 if price below par and in 1955 if price above par. For 3½% War a flat yield is taken if price below par and redemption is assumed in 1952 if price above par. Income tax is neglected in calculating the yields. (2) End of month. * Yield assuming redemption in 1951, *2·26*.

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
1941	123	125¼	125½	126	126	126½	127⅛	127¾	128	128¼	128½	132¼	127
1942	133	133¾	134¼	134¼	134½	135½	138¼	138¼	138½	138½	138¾	138¾	136½
1943	140½	140½	142¾	143½	144¼	144½	144¾	144¾	144¾	145	145⅛	146¼	144
1944	148¼	148¼	148¾	151¼	153	153¼	153¾	154¼	154½	155¼*	155⅛*	155½*	152½*
1945*	155¾	156½	156½	156½	158¾	160¼	161						

Incontinuation of Table XIV, Oct. 1944. Revised from Jan. 1941. * Provisional.

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STATISTICAL SUMMARY

BANK OF ENGLAND

AUGUST 1945

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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															
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
1944 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
1945 Jan.	1,225·6	24·7	1,249·3	·7	—	·2	10·4	222·2	56·8	289·4	254·6	10·8	15·6	281·1	26·2
Feb.	1,218·3	32·0	1,249·3	·6	—	·2	16·1	191·1	58·9	266·2	224·0	8·7	17·9	250·6	33·5
Mar.	1,225·2	25·0	1,249·4	·6	—	·2	9·3	208·0	56·4	273·8	236·9	11·6	16·8	265·3	26·5
Apr.	1,237·6	12·6	1,249·3	·7	—	·2	12·1	198·4	52·7	263·2	232·4	20·4	14·0	266·9	14·0
May	1,257·7	32·5	1,289·3	·7	—	·2	14·9	197·0	50·3	262·2	215·3	14·9	16·0	246·2	33·8
June	1,277·4	22·9	1,299·3	·7	—	·2	12·4	213·8	51·6	277·8	251·2	4·4	15·9	271·5	24·1
July	1,299·7	50·5	1,349·3	·7	—	·2	9·8	227·5	54·3	291·6	242·0	2·9	13·1	258·0	51·6
Aug.	1,324·5	25·8	1,349·3	·7	—	·2	12·7	220·0	55·2	287·9	260·7	4·5	14·3	279·5	26·3
Wednesday															
Aug. 8	1,323·8	26·4	1,349·3	·7	—	·2	15·0	203·1	53·5	271·6	246·6	2·3	13·7	262·6	27·0
15	1,327·2	23·0	1,349·3	·7	—	·2	11·4	210·7	56·0	278·1	258·6	2·2	11·6	272·4	23·6
22	1,325·6	24·6	1,349·4	·6	—	·2	9·8	227·1	55·5	292·3	269·2	5·2	10·8	285·2	25·1
29	1,325·9	24·3	1,349·3	·6	—	·2	16·0	238·2	55·0	309·2	272·1	7·2	23·2	302·4	24·8
Sept. 5	1,330·9	19·3	1,349·4	·6	—	·2	16·2	214·8	52·7	283·8	263·9	6·2	12·0	282·1	19·7
12	1,330·2	20·1	1,349·4	·6	—	·2	18·2	218·6	55·0	291·8	275·4	2·2	11·8	289·5	20·4
19	1,329·5	20·8	1,349·5	·5	—	·2	9·7	248·3	54·6	312·6	295·2	2·7	11·7	309·6	21·0

* Including Government Debt 11·0. † At 168s. 0d. per oz. fine until 6th June 1945 and at 172s. 3d. thereafter.

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	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	120	1,364	32·1	59·2	13·8	153·9	**1,105**	*307·6*
1944	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	118	1,344	28·6	57·6	13·8	155·0	**1,089**	*303·1*
	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	119	1,347	19·1	59·5	13·4	160·9	**1,094**	*304·5*
	July	1,150·2	63·1	15·8	120	1,349	16·1	61·1	13·4	157·5	**1,101**	*306·5*
	Aug.	1,200·2	62·0	15·8	121	1,399	54·7	60·1	13·5	155·1	**1,116**	*310·6*
	Sept.	1,200·2	62·3	15·8	122	1,400	50·7	60·3	13·6	153·9	**1,122**	*312·3*
	Oct.	1,200·2	62·9	16·0	122	1,401	41·0	60·9	14·0	150·3	**1,135**	*315·9*
	Nov.	1,200·2	63·9	16·5	123	1,404	23·9	62·0	14·5	148·4	**1,155**	*321·5*
	Dec.	1,250·2	64·5	16·8	124	1,456	24·7	62·5	14·9	153·5	**1,200**	*334·0*
1945	Jan.	1,250·2	63·9	16·6	125	1,456	26·2	62·2	14·8	156·7	**1,196**	*332·9*
	Feb.	1,250·2	62·9	16·3	125	1,454	33·5	61·1	14·4	149·5	**1,196**	*332·9*
	Mar.	1,250·2	62·1	16·0	126	1,454	26·5	60·2	14·1	148·8	**1,204**	*335·1*
	Apr.	1,250·2	63·4	15·2	126	1,455	14·0	61·1	13·4	149·7	**1,217**	*338·7*
	May	1,290·2	64·3	15·1	126	1,496	33·8	66·8	14·0	146·2	**1,235**	*343·8*
	June	1,300·2	65·9	15·2	127	1,508	24·1	67·9	13·9	149·7	**1,252**	*348·5*
	July	1,350·2	67·7	15·2	127	1,560	51·6	70·3	14·0	148·2	**1,276**	*355·2*
	Aug.	1,350·2	66·7	15·2	128	1,560	26·3	69·5	14·0	146·4	**1,304**	*363·0*

For explanatory notes see Table I, Jan. 1942.

III—LONDON CLEARING BANKS

The Bankers' Clearing House

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

		Current Accounts	Deposit & other Accounts	Total Deposits	Coin, Bank Notes & Balances with Bank of England		Balances with other Banks, &c.*	Money at Call & Short Notice		Bills Discounted		Treasury Deposit Receipts		Investments	Advances to Customers & other Accounts	Total Liabilities or Assets
Average of months	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	2,765	1,388	4,153	437	*10·5*	131	180	*4·3*	171	*4·1*	1,387	*33·4*	1,165	750	4,396
1944	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
	June30	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	3,045	1,500	4,545	500	*11·0*	176	199	*4·4*	147	*3·2*	1,667	*36·7*	1,165	754	4,795
1945	Jan.	2,968	1,495	4,462	460	*10·3*	132	198	*4·4*	159	*3·6*	1,663	*37·3*	1,165	753	4,710
	Feb.	2,904	1,501	4,405	455	*10·3*	135	188	*4·3*	140	*3·2*	1,639	*37·2*	1,160	759	4,655
	Mar.	2,944	1,516	4,459	464	*10·4*	133	180	*4·0*	149	*3·3*	1,681	*37·7*	1,153	771	4,705
	Apr.	2,994	1,530	4,525	471	*10·4*	135	180	*4·0*	109	*2·4*	1,821	*40·2*	1,140	739	4,770
	May	3,064	1,553	4,617	482	*10·4*	134	196	*4·3*	120	*2·6*	1,882	*40·8*	1,126	749	4,859
	June 30	3,147	1,605	4,751	494	*10·4*	167	195	*4·1*	135	*2·8*	1,939	*40·8*	1,127	761	4,995
	July	3,205	1,613	4,818	500	*10·4*	136	198	*4·1*	181	*3·7*	1,994	*41·4*	1,123	758	5,062
	Aug.	3,236	1,638	4,875	511	*10·5*	128	233	*4·8*	195	*4·0*	1,993	*40·9*	1,126	756	5,119

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—EXCHEQUER RECEIPTS & ISSUES

The London Gazette, &c.

£ millions

	1945–6 Estimate for year	1944–5 1st Apr.–26th Aug.	1945–6 1st Apr.–25th Aug.
Income Tax	1,350·0	329·2	350·8
Sur-tax	80·0	8·9	9·4
Estate, &c. Duties	115·0	45·3	46·4
Stamps	19·0	5·8	9·2
National Defence Contribution	500·0	11·7	12·2
Excess Profits Tax		190·8	153·1
Other Inland Revenue	1·0	·1	·1
Total Inland Revenue	2,065·0	591·8	581·1
Customs	589·0	220·7	217·1
Excise	541·0	201·1	205·9
Total Customs & Excise	1,130·0	421·8	423·0
Motor Vehicle Duties	30·0	3·7	8·7
Post Office (Net Receipt)			·6
Wireless Licences	4·9	1·1	1·2
Crown Lands	1·0	·4	·4
Receipts from Sundry Loans	11·2	2·3	3·7
Miscellaneous Receipts	23·0	31·1	36·3
Total Ordinary Revenue	3,265·0	1,052·1	1,054·9
Post Office (Self-Balancing)	114·1	47·3	46·5
Total Revenue	3,379·1	1,099·3	1,101·4
Money Raised by Issue of :—			
National Savings Certificates		157·0	75·3
3% Defence Bonds		73·5	38·0
1¾% Exchequer Bonds, 1950			124·4
2½% National War Bonds, 1952–4		285·5	·2
,, ,, ,, ,, 1954–6			86·9
3% Savings Bonds, 1960–70		198·9	
,, ,, ,, ,, 1965–75		7·2	197·1
3% Terminable Annuities		240·0	120·0
Tax Reserve Certificates		184·8	162·9
Other Debt[1]: Internal		13·6	6·4
: External		1·9	1·0
War Damage Act, 1941[2]		13·5	
War Risks Insurance Act, 1939			80·0
Other Receipts		3·7	3·5
Balance on 1st April		2·5	2·5
		1,181·9	898·1
Money Raised by Issue of :—			
Treasury Bills		6,472·0	6,914·5
Treasury Deposits by Banks		1,425·0	1,825·0
Ways & Means Advances		1,852·5	2,047·3
		9,749·4	10,786·8
Total Receipts		**12,030·7**	**12,786·2**

	1945–6 Estimate for year	1944–5 1st Apr.–26th Aug.	1945–6 1st Apr.–25th Aug.
Interest, &c. of National Debt	465·0	168·0	176·6
Payments to N. Ireland Exchequer	11·0	3·2	2·1
Other Consolidated Fund Services	8·0	3·3	3·7
Total Consolidated Fund Services	484·0	174·5	183·4
Supply Services	5,084·8[3]	2,152·7	1,965·5
Total Ordinary Expenditure	5,568·8	2,327·2	2,148·8
Post Office (Self-Balancing)	114·1	47·3	46·5
Total Expenditure	5,682·9	2,374·4	2,195·3
Redemption of :—			
National Savings Certificates		25·5	38·3
3% Defence Bonds		5·3	7·5
5% Conversion Loan, 1944		316·8	·2
2% ,, ,, 1945			244·8
3% Terminable Annuities		2·9	9·1
Tax Reserve Certificates		97·7	88·2
Other Debt[1]: Internal		5·7	8·9
: External		7·3	7·8
Sinking Funds		3·8	3·7
Housing (Temporary Accommodation) Act, 1944			13·0
Other Issues		4·7	4·1
Balance on 26th/25th Aug.		2·8	3·0
		472·6	428·7
Redemption of :—			
Treasury Bills		5,991·6	6,620·3
Treasury Deposits by Banks[4]		1,336·0	1,498·5
Ways & Means Advances		1,856·1	2,043·4
		9,183·6	10,162·2
Total Issues		**12,030·7**	**12,786·2**

(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 4,500·0. (4) Of which 315·5 in 1944–5 and 150·0 in 1945–6 were redeemed before maturity to cover subscriptions to new Government issues.

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		Treasury Bills: Offered	Treasury Bills: Applied for	Treasury Bills: Allotted	Treasury Bills: Average Allotment Rate £ : s. : d.	Treasury Deposit Receipts Offered
1944 Mar. 31	3,149·2	1,389·5	394·5	—	4,933·1	1945					
Apr. 29	3,218·3	1,431·0	410·4	—	5,059·8	June 1	130·0	244·4	130·0	1 : — : 0·12	130·0
May 27	3,465·0	1,419·5	374·9	—	5,259·3	8	,,	238·7	,,	1 : — : 0·04	120·0
June 30	3,536·0	1,351·0	437·8	29·5	5,354·2	15	,,	232·2	,,	1 : — : 0·39	140·0
						22	,,	222·7	,,	19 : 11·68	—
July 29	3,568·9	1,418·0	483·9	1·3	5,472·0	29	,,	222·5	,,	1 : — : 0·78	150·0
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	July 6	,,	215·0	,,	1 : — : 0·54	35·0
Oct. 28	3,750·0	1,705·0	497·0	·8	5,952·8	13	,,	230·7	,,	19 : 11·85	50·0
Nov. 25	3,775·5	1,700·5	513·8	27·5	6,017·3	20	,,	229·1	,,	19 : 11·99	—
Dec. 31	3,806·0	1,794·5	587·7	59·3	6,247·5	27	,,	224·3	,,	1 : — : 0·18	25·0
1945 Jan. 27	3,791·9	1,799·5	489·3	—	6,080·6	Aug. 3	,,	246·3	,,	19 : 11·76	45·0
Feb. 24	3,739·2	1,801·0	542·4	—	6,082·6	10	,,	242·1	,,	19 : 11·85	110·0
Mar. 31	3,680·7	1,859·0	575·7	·8	6,116·1	17	,,	227·0	,,	1 : — : 0·12	110·0
Apr. 28	3,633·7	1,995·5	571·4	8·5	6,209·0	24	,,	224·5	,,	1 : — : 0·58	90·0
May 26	3,673·4	2,063·0	558·2	10·3	6,304·9	31	,,	238·1	,,	1 : — : 2·32	120·0
June 30	3,788·3	2,075·5	596·4	36·5	6,496·7						
						Sept. 7	,,	253·1	,,	1 : — : 2·02	150·0
July 28	3,989·6	2,132·5	510·5	—	6,632·6	14	,,	236·3	,,	1 : — : 2·63	—
Aug. 25	3,975·0	2,185·5	579·6	·8	6,740·8	21	,,	223·4	,,	19 : 11·48	120·0

VI—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
1944 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	1,443·4	243·4	1,686·8
Nov.	1,478·5	413·5	115·6	529·1	2,007·6	891·1	65·0	956·1	736·3	1,455·1	246·5	1,701·6
Dec.	1,492·1	416·7	115·4	532·1	2,024·2	897·0	65·3	962·3	741·5	1,466·9	249·6	1,716·5
1945 Jan.	1,524·9	425·1	115·4	540·5	2,065·4	904·8	65·8	970·6	749·4	1,483·6	253·0	1,736·6
Feb.	1,548·5	432·6	115·3	547·9	2,096·4	911·6	66·2	977·8	755·7	1,498·2	256·3	1,754·5
Mar.	1,578·1	439·7	115·1	554·9	2,132·9	918·4	66·6	984·9	762·1	1,511·2	259·4	1,770·6
Apr.	1,597·4	446·9	114·8	561·7	2,159·1	925·0	67·0	992·0	768·5	1,521·4	262·7	1,784·1
May	1,615·1	453·0	114·9	567·9	2,183·0	930·3	67·4	997·8	774·2	1,530·6	266·1	1,796·7
June	1,629·1	460·8	114·6	575·4	2,204·5	936·4	67·8	1,004·2	780·0	1,539·2(4)	269·5	1,808·7
July	1,645·1	465·0	114·3	579·3	2,224·4	945·6	68·0	1,013·6	788·3	1,543·7(4)	272·5	1,816·2
Aug.	1,683·1	468·6	114·6	583·2	2,266·3	945·3	68·3	1,013·6	793·2			

(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.

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	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**
1944 Mar.		169·6	,,	182·1	158·4	201·6	183·0	127·4	139·5	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	,,	,,	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	151·6	185·8	172·6	**167·2**
1945 Jan.		165·5	,,	179·8	156·4	,,	185·5	,,	,,	184·4	138·5	,,	186·0	172·8	,,
Feb.		165·8	,,	,,	156·5	,,	,,	,,	,,	184·1	138·3	150·8	,,	172·7	,,
Mar.		165·5	,,	179·7	156·4	,,	188·0	126·1	,,	,,	138·4	150·5	187·8	173·5	**167·8**
Apr.		164·1	,,	179·6	156·0	,,	189·6	123·1	,,	,,	138·6	,,	,,	173·7	**167·7**
May		163·9	,,	180·0	,,	243·7	,,	123·9	,,	,,	,,	150·7	,,	174·8	**168·4**
June		163·4	,,	190·9	159·7	,,	,,	127·2	162·0	,,	,,	151·1	,,	175·3	**170·1**
July		163·9*	,,	194·4	161·0	,,	,,	129·3	162·9	,,	,,	150·7	188·4	175·6	**170·8**
Aug.		164·6	,,	192·0	160·4	,,	,,	,,	,,	,,	,,	150·0	,,	175·5	**170·5**

* Revised.

VIII—COST OF LIVING

The Ministry of Labour Gazette

	Board of Trade Index: 1930 = 100			
	Basic Materials	Intermediate Products	Manufactured Articles	Building Materials
Average of months 1942	168·8	169·2	152·2	144·9
Average of months 1943	173·8	171·5	154·9	149·6
Average of months 1944	184·1	175·2	158·6	153·3
1944 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	,,	,,	153·9
Nov.	186·8	,,	160·2	,,
Dec.	187·2	,,	160·3	,,
1945 Jan.	187·4	176·9	160·1	,,
Feb.	187·3	,,	,,	,,
Mar.	186·6	179·6	161·0	156·0
Apr.	,,	181·0	160·4	,,
May	,,	181·1	160·6	,,
June	187·3	181·9	160·7	156·7
July	188·4	182·5	160·6	156·9
Aug.	,,	,,	,,	,,

	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 1942	161	164	399	235	255	**200**
Average 1943	166	,,	351	244	282	**199**
Average 1944	168	,,	345	256	291	**201**
1944 Mar.	,,	,,	340–345	251	,,	**200**
Apr.	,,	,,	,,	252	,,	,,
May	,,	,,	345	,,	,,	,,
June	,,	,,	,,	253	,,	,,
July	169	,,	,,	,,	,,	**201**
Aug.	170	,,	,,	263	,,	**202**
Sept.	169	,,	,,	,,	,,	,,
Oct.	168	,,	,,	,,	,,	**201**
Nov.	,,	,,	345–350	264	,,	,,
Dec.	,,	,,	,,	,,	,,	,,
1945 Jan.	,,	,,	,,	265	,,	**202**
Feb.	,,	,,	,,	267	,,	,,
Mar.	,,	,,	,,	266	,,	,,
Apr.	,,	,,	,,	,,	,,	,,
May	,,	165	,,	275	,,	**203**
June	170	166	,,	,,	,,	**204**
July	176	,,	,,	,,	,,	**207**
Aug.	172	,,	,,	276	,,	**205**

Sept. 1945: Food, 169; All Items, 203.

IX—U.K. IMPORTS & RE-EXPORTS

Board of Trade

£ millions — 1—TOTAL IMPORTS: DECLARED VALUE BY COMMODITIES

	1938	1939(1)	1940(1)	1941(1)	1942	1943	1944
Food, Drink & Tobacco	430·1	398·4	420·2	422·0	435·3	513·3	519·1
Grain & Flour	74·4	55·4	93·7	89·6	53·6	66·0	65·7
Meat	90·7	93·3	97·2	118·8	148·8	167·0	168·2
Dairy Produce	80·0	75·8	62·4	66·3	84·4	85·4	91·2
Fresh Fruit & Vegetables	37·7	35·0	27·2	4·4	5·4	2·3	8·2
Beverages & Cocoa Preparations	46·5	40·5	45·7	43·4	37·6	51·1	51·7
Tobacco	23·3	13·6	8·8	18·0	20·6	42·2	31·7
Raw Materials, &c.	248·0	240·7	338·2	227·0	235·8	262·6	278·6
Iron Ore & Scrap	11·2	9·7	16·6	14·2	7·7	7·9	9·2
Wood & Timber	42·9	37·1	37·9	24·8	20·4	32·6	35·5
Raw Cotton & Cotton Waste	29·6	34·2	50·3	35·8	52·7	53·7	41·9
Wool, Raw & Waste, &c.	42·6	40·4	67·3	21·9	27·4	19·0	35·7
Oil Seeds, Oils, Fats, &c.	30·6	30·9	44·9	39·6	39·8	55·3	53·7
Hides & Skins	18·2	15·5	15·7	8·6	12·5	10·5	11·7
Paper-making Materials	16·0	15·7	13·1	7·8	10·5	9·4	8·9
Rubber	11·5	9·5	23·8	22·1	9·1	13·3	25·7
Manufactures	233·8	239·3	387·5	488·3	311·7	441·3	478·1
Iron & Steel & Manufactures	14·8	18·6	48·2	69·1	47·0	59·0	32·9
Non-ferrous Metals & Manufactures	40·8	38·7	59·5	57·7	60·9	84·0	67·4
Electrical Goods & Apparatus	3·1	2·8	4·2	2·7	2·7	8·2	23·7
Machinery	21·8	24·6	41·2	51·2	34·8	42·8	41·8
Chemicals, Drugs, Dyes & Colours	13·6	16·0	17·6	16·0	21·9	27·8	25·1
Oils, Fats, &c., manufactured	44·1	45·7	72·0	93·4	101·0	153·0	220·9
Vehicles(2)	4·5	7·9	44·2	106·2	3·3	14·8	6·2
Animals, not for food	3·3	3·1	2·4	·8	2·9	2·3	2·7
Parcel Post	4·3	4·0	3·8	7·1	10·7	13·1	27·6
Total	919·5	885·5	1,152·1	1,145·1	996·3	1,232·6	1,306·2

£ millions — 2—TOTAL IMPORTS: DECLARED VALUE BY COUNTRIES

	1938	1939(1)	1940(1)	1941(1)	1942	1943	1944
British Countries	371·5	358·1	548·5	515·0	455·9	478·8	514·4
Eire	23·0	25·3	31·7	32·1	34·0	28·4	30·8
Union of South Africa	14·6	15·9	23·3	15·9	16·6	12·3	13·9
Rest of British Africa	21·1	24·2	40·4	42·8	49·1	49·9	56·5
British India	49·9	48·5	72·9	57·3	60·1	59·8	69·1
Ceylon	12·4	10·7	12·4	12·0	9·6	25·1	16·1
Australia	71·8	62·0	96·8	46·4	40·0	32·7	45·9
New Zealand	46·9	41·8	55·8	56·4	60·3	49·8	52·1
Canada	78·7	80·0	147·1	190·8	150·2	200·2	207·6
British West Indies	10·3	11·0	12·0	11·2	9·9	7·2	6·6
Foreign Countries	548·0	527·4	603·6	630·1	540·4	753·8	791·8
Soviet Union	19·5	8·2	1·3	1·1	3·2	1·8	2·1
Iceland	·4	·5	3·0	6·3	6·0	6·5	9·0
Portugal	3·7	4·7	6·2	6·0	7·4	8·5	7·0
Spain	5·7	5·8	7·5	5·6	6·7	6·1	9·6
Enemy & occupied countries in Europe(3)	216·7	197·3	74·8	3·1	·4	·3	9·8
Dutch West Indies	14·7	13·9	25·2	50·5	35·1	28·7	24·5
Belgian Congo	·1	·2	2·7	5·7	4·9	9·7	9·7
French African Possessions	5·4	5·2	6·4	2·2	4·0	10·7	14·8
Egypt	11·6	12·1	13·4	9·0	15·6	11·0	14·7
U.S.A.	118·0	117·3	275·3	409·0	352·6	535·1	532·6
Cuba & St. Domingo	6·3	7·5	6·5	9·4	4·2	17·9	19·6
Brazil	7·7	8·8	16·8	14·2	16·2	17·9	18·0
Argentina	38·5	46·8	61·4	52·2	49·4	58·3	81·2
Total	919·5	885·5	1,152·1	1,145·1	996·3	1,232·6	1,306·2

From 1942 imports by Government Departments of Munitions, *i.e.*, aircraft and other vehicles (except tyres and tubes for road vehicles) and arms, ammunition and military and naval stores are excluded. Such imports amounted to £209 million in 1942, £652 million in 1943 and £1,055 million in 1944. All imports under Lend-Lease or Mutual Aid arrangements, except Munitions as indicated, are included. Imports by Dominion, Colonial and Allied Forces based in the U.K. are excluded. (1) The figures for 1939, 1940 and 1941, owing to the inclusion of Munitions, are not strictly comparable with those for the other years shown. (2) Including locomotives, ships and aircraft. (3) Countries which have been enemy or enemy occupied at any time during the war.

IX—U.K. IMPORTS & RE-EXPORTS—*continued*

£ millions

3—RE-EXPORTS: DECLARED VALUE

	1938	1939(1)	1940(1)	1941(1)	1942	1943	1944
Food, Drink & Tobacco	12·3	10·9	7·9	2·6	1·6	2·3	2·6
Raw Materials, &c.	30·3	24·6	12·5	2·7	1·0	1·2	1·7
Manufactures	18·3	10·0	5·4	7·3	2·0	2·5	3·1
Animals, not for food	·7	·6	·2	—	—	—	—
British Countries	11·5	10·7	9·3	4·6	2·2	2·5	2·7
Foreign Countries	50·1	35·3	16·7	8·2	2·4	3·5	4·7
Total	61·5	46·0	26·0	12·7	4·6	6·1	7·4

1938=100

4—INDEX NUMBERS OF VOLUME & AVERAGE VALUE

	Volume of Retained Imports						Average Value of Total Imports					
	1939(1)	1940(1)	1941(1)	1942	1943	1944	1939(1)	1940(1)	1941(1)	1942	1943	1944
Food, Drink & Tobacco	94	78	72	73	78	75	99	126	139	142	157	165
Raw Materials, &c.	98	105	62	63	59	61	101	141	163	168	202	207
Manufactures	100	112	121	72	94	103	106	158	183	198	215	214
Total(2)	97	94	82	70	77	79	101	139	160	163	184	191

(1) See footnote (1) on previous page. (2) Including also Animals, not for food and Parcel Post.

X—EMPLOYMENT IN ARMED FORCES & INDUSTRY

The Ministry of Labour Gazette

Thousands

	Males aged 14–64				Females aged 14–59(1)				Total			
	June 1939	June 1943	June 1944	May 1945	June 1939	June 1943	June 1944	May 1945	June 1939	June 1943	June 1944	May 1945
Armed Forces(2)	477	4,293	4,497	4,641	—	461	466	445	477	4,754	4,963	5,086
Civil Defence, N.F.S. & Police	80	253	225	134	—	70	57	24	80	323	282	158
Munitions Industries(3)	2,600	3,305	3,180	2,953	506	1,928	1,831	1,539	3,106	5,233	5,011	4,492
Basic Industries & Services	4,688	4,040	4,051	4,070	852	1,592	1,635	1,618	5,540	5,632	5,686	5,688
Agriculture, Horticulture, &c.	1,046	945	938	942	67	173	175	171	1,113	1,118	1,113	1,113
Mining & Quarrying	868	804	799	801	5	14	14	14	873	818	813	815
National Government Service	416	515	520	515	123	471	496	485	539	986	1,016	1,000
Local Government Service	520	342	324	320	326	458	469	465	846	800	793	785
Gas, Water & Electricity Supply	225	167	161	170	17	33	32	32	242	200	193	202
Transport, Shipping & Fishing	1,222	993	1,040	1,050	51	198	210	210	1,273	1,191	1,250	1,260
Food, Drink & Tobacco	391	274	269	272	263	245	239	241	654	519	508	513
Other Industries & Services	5,798	3,093	2,905	2,973	3,479	3,186	3,103	3,168	9,277	6,279	6,008	6,141
Building and Civil Engineering	1,294	700	600	643	16	26	23	23	1,310	726	623	666
Textiles	401	233	222	223	601	428	405	406	1,002	661	627	629
Clothing	138	69	65	67	449	312	283	301	587	381	348	368
Boots & Shoes	108	67	64	65	57	45	43	44	165	112	107	109
Other Manufactures(4)	1,004	558	548	555	440	410	415	412	1,444	968	963	967
Distributive Trades	1,888	1,016	971	980	999	993	956	995	2,887	2,009	1,927	1,975
Other Services(5)	965	450	435	440	917	972	978	987	1,882	1,422	1,413	1,427
Total	13,643	14,984	14,858	14,771	4,837	7,237	7,092	6,794	18,480	22,221	21,950	21,565

(1) Women in part-time employment counted one for every two part-timers. (2) Include Women's Auxiliary Services. (3) Metal Manufacture, Engineering, Motors, Aircraft and other Vehicles, Shipbuilding and Ship-repairing, Metal Goods Manufacture and the Chemicals, Explosives, Oils, &c., Industries. (4) The Leather, Woodworking, Printing and Paper Industries, Brick, Tile, Pottery and Glass Manufacture and Miscellaneous Manufactures. (5) Commerce, Banking, Insurance and Finance; Professional Services; Entertainment; Hotel, Restaurant, &c., Service; Laundry Service and Dry Cleaning.

XI—EARNINGS

The Ministry of Labour Gazette

Averages for a week in	Oct. 1938	July 1943	Jan. 1944	July 1944	January 1945					Change Oct. 1938–Jan. 1945
	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.	%
Metals, Engineering & Shipbuilding	**59 : 8**	**108 : 3**	**111 : 2**	**110 : 3**	**106 : 0**	**131 : 2**	**46 : 3**	**70 : 4**	**37 : 9**	**+78**
Engineering: General, &c.	60 : 5	104 : 4	105 : 9	104 :11	101 : 6	123 : 0	44 : 0	69 : 5	39 : 5	+68
: Electrical	50 :10	92 : 6	94 : 0	94 : 0	92 :10	128 : 3	42 : 4	66 : 5	36 : 6	+83
: Marine	61 : 9	112 : 0	108 :10	109 : 6	100 : 8	116 : 4	43 : 1	70 :10	—	+63
: Constructional	62 : 5	103 : 7	106 : 1	108 : 1	99 :11	114 : 7	42 : 0	67 :10	—	+60
Motor Vehicles, Cycles & Aircraft	70 : 8	122 : 9	130 : 7	127 : 7	121 : 6	148 : 6	50 : 9	80 : 8	44 : 5	+72
Ship Building & Repairing	59 :11	125 : 4	125 : 8	128 : 0	116 : 6	130 :11	44 : 7	69 : 3	29 : 6	+94
Iron Puddling, Steel Smelting, &c.	73 : 2	117 : 4	118 : 6	119 : 0	117 :10	130 :11	56 : 0	69 : 4	40 : 4	+61
Iron & Steel Tubes	63 : 4	111 : 6	112 : 5	112 : 5	108 : 1	124 : 1	51 : 0	68 :11	38 : 9	+71
Electric Cables, Apparatus, &c.	50 : 1	84 : 8	84 :11	85 : 7	86 : 0	127 : 5	43 : 7	66 : 2	35 : 4	+72
Non-Ferrous Metal Manufacture	63 : 0	115 : 7	119 : 3	113 : 3	108 : 6	123 : 9	54 : 4	67 : 4	39 : 5	+72
Chemicals, Paints, Oils, &c.	**55 : 0**	**90 : 1**	**93 : 0**	**93 : 8**	**92 : 3**	**118 : 0**	**43 : 9**	**62 : 1**	**32 : 1**	**+68**
Chemicals & Explosives	53 : 8	90 : 8	95 : 1	95 : 2	94 : 6	120 : 4	45 : 3	64 : 2	32 : 0	+76
Building & Contracting, &c.	**61 : 2**	**100 : 4**	**93 : 7**	**99 : 1**	**95 : 1**	**104 : 5**	**40 :11**	**59 : 6**	**—**	**+55**
Building	61 : 5	96 : 5	88 : 2	94 : 9	92 : 1	102 : 1	40 : 2	58 : 0	33 :11	+50
Public Works Contracting, &c.	61 : 3	107 :11	103 : 0	109 : 7	103 : 0	106 : 9	52 : 8	—	—	+68
Bricks, Pottery & Glass	**47 : 8**	**78 : 3**	**79 : 3**	**80 : 7**	**79 : 6**	**106 : 2**	**43 : 9**	**49 : 9**	**30 : 1**	**+67**
Brick, Tile, Pipe, &c. Making	52 :10	85 : 4	87 : 1	88 :11	87 : 3	100 : 0	44 : 2	51 : 0	35 : 2	+65
Paper, Printing, &c.	**57 : 7**	**80 : 6**	**84 : 2**	**85 : 7**	**85 : 0**	**120 : 5**	**34 : 5**	**53 : 4**	**28 : 6**	**+48**
Printing, Publishing & Bookbinding	64 : 7	84 :10	89 : 5	90 :11	90 : 3	123 : 0	30 : 1	53 : 1	25 :11	+40
Paper & Paper Board	53 : 2	86 :10	89 : 2	90 : 9	91 : 5	118 : 3	45 : 0	54 : 5	32 : 2	+72
Textiles	**37 :10**	**64 : 2**	**64 :11**	**67 :10**	**66 : 1**	**100 : 4**	**42 : 5**	**53 : 9**	**35 :10**	**+75**
Cotton	35 : 7	66 : 0	66 :10	69 :10	66 :10	98 : 1	49 : 4	56 : 8	38 : 5	+88
Woollen & Worsted	39 : 0	64 : 0	64 : 7	68 : 7	68 : 0	96 :11	41 : 3	52 :11	39 : 9	+74
Hosiery	40 : 4	60 : 1	59 : 9	60 : 5	61 : 3	114 :10	37 : 2	56 : 8	33 :10	+52
Bleaching, Printing, Dyeing, &c.	45 : 5	75 : 2	75 :10	78 : 3	78 : 4	100 : 6	40 : 9	48 : 7	33 : 4	+72
Clothing	**35 : 0**	**54 : 9**	**56 : 0**	**58 :10**	**58 : 6**	**106 : 5**	**39 :10**	**53 : 0**	**31 : 1**	**+67**
Tailoring: Ready-made & Wholesale Bespoke	34 : 5	54 :11	56 : 3	60 : 6	59 : 7	121 : 1	37 : 9	56 : 1	32 : 9	+73
: Retail Bespoke(3)	44 : 9	60 : 2	57 : 9	62 : 1	62 : 6	117 : 4	—	52 : 6	24 : 3	+40
Boots, Shoes & Slippers(2)	45 : 9	71 : 2	74 : 8	75 :10	75 : 2	105 : 1	43 : 3	56 : 9	33 : 5	+64
Laundries(2)	29 : 4	49 : 4	50 : 3	53 : 2	52 :11	101 : 3	38 :10	49 : 2	30 : 2	+81
Public Utility Services	**59 : 8**	**80 : 3**	**81 : 6**	**85 : 0**	**88 : 3**	**98 : 3**	**38 : 7**	**50 : 6**	**30 : 7**	**+48**
Electricity	68 : 9	95 : 9	98 : 6	103 : 9	104 : 8	112 : 4	35 : 0	69 : 5	—	+52
Gas	65 : 4	91 : 6	98 : 0	101 : 7	104 : 5	110 :11	39 : 8	58 : 7	—	+60
Water	64 : 0	89 :11	89 : 6	94 :10	99 : 9	102 : 0	38 : 2	60 : 3	—	+56
Local Authorities (non-trading)	54 : 6	73 : 5	72 : 8	76 : 2	78 : 8	89 : 6	40 : 4	48 : 7	29 :11	+44
Transport, Storage, &c.	**65 : 6**	**95 : 0**	**98 : 8**	**104 : 3**	**101 : 6**	**110 :10**	**46 : 6**	**78 : 7**	**—**	**+55**
Road Transport: Passenger	68 : 7	91 :10	95 : 8	101 : 1	99 : 2	109 : 8	37 : 0	80 : 6	49 : 3	+45
: Goods	62 : 1	95 : 8	99 : 3	104 : 8	101 : 5	108 : 9	51 : 6	62 :11	—	+63
Docks, Harbours, Canals, &c.	73 : 0	116 :11	116 : 6	123 :10	117 : 9	122 : 9	48 :10	52 : 3	—	+61
Warehousing, Storage, &c.	53 : 6	93 : 1	98 :11	104 : 1	104 : 5	116 : 6	43 : 1	57 : 8	32 : 1	+95
Food, Drink & Tobacco	**47 : 0**	**72 : 9**	**74 : 8**	**76 : 8**	**77 : 4**	**106 : 7**	**41 : 8**	**54 : 8**	**32 : 2**	**+65**
Bread, Biscuits, Cakes, &c.(2)	45 : 5	75 :10	76 : 3	78 :11	78 : 9	108 : 5	37 : 5	54 : 9	29 : 5	+73
Drink	51 : 9	73 :11	76 : 1	79 : 9	79 : 1	100 :10	42 : 3	50 : 0	33 : 1	+53
Miscellaneous Manufacture	**46 : 6**	**84 : 1**	**87 : 5**	**88 :11**	**89 : 3**	**124 :11**	**45 : 4**	**63 : 5**	**35 : 4**	**+92**
Rubber	51 : 0	95 : 4	101 : 3	102 : 0	105 : 6	133 : 5	50 : 0	65 : 3	36 : 9	+107
Scientific & Photographic Instruments	50 : 2	92 : 8	94 :11	97 : 0	94 :10	131 : 9	45 :11	70 :11	37 : 4	+89
Govt. Industrial Establishments	**70 : 6**	**107 : 5**	**111 : 1**	**114 : 8**	**111 : 9**	**131 : 6**	**51 : 4**	**84 :10**	**41 : 1**	**+59**
Non-Metalliferous Mining Products	**61 : 0**	**97 :10**	**98 : 5**	**101 :11**	**99 : 0**	**108 :11**	**50 : 6**	**60 : 9**	**—**	**+62**
Iron, Stone, &c. Mining & Quarrying	**56 : 8**	**91 : 7**	**90 : 1**	**93 : 5**	**88 : 6**	**93 : 8**	**50 : 9**	**—**	**—**	**+56**
Leather & Fur	**46 : 9**	**74 : 5**	**76 : 8**	**78 :10**	**78 : 8**	**105 : 2**	**41 : 7**	**52 : 7**	**30 : 2**	**+68**
Woodworking	**51 :10**	**79 : 4**	**79 : 5**	**83 : 0**	**79 : 5**	**103 :11**	**36 : 5**	**57 : 6**	**34 : 0**	**+53**
All Above Industries	**53 : 3**	**93 : 7**	**95 : 7**	**96 : 8**	**93 : 9**	**119 : 3**	**44 : 1**	**63 : 2**	**33 : 8**	**+76(3)**

In continuation of Tables X, Aug. 1944, and X, Feb. 1945. Sample of wage-earners except office staffs, shop assistants and outworkers. The number represented in the sample was over 5,500,000 in Jan. 1945. Amounts actually earned on the average in the week chosen for the enquiry, including payments for overtime, &c., and before deductions for income tax or contributions to statutory insurance schemes. 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) Only firms employing 10 or more workers (except laundries in 1944) (3) Increase in weekly wage rates about 38%–39%; if industries not included in the sample (*e.g.*, agriculture, coal mining, railways and merchant shipping) were added, the increase would be about 46%–47%.

XII—HOURS OF WORK

The Ministry of Labour Gazette

Averages for a week in	Oct. 1938	July 1943	Jan. 1944	July 1944	January 1945					Change Oct. 1938-Jan. 1945
	Total	Total	Total	Total	Total	Men	Youths & Boys	Women(1)	Girls	Total
										%
Metals, Engineering & Shipbuilding	**47·1**	**51·3**	**50·7**	**49·1**	**47·2**	**49·2**	**45·2**	**43·3**	**42·9**	—
Engineering: General, &c.	48·0	51·7	51·2	49·3	47·7	49·7	45·4	43·4	43·2	− 1
: Electrical	47·5	50·7	50·1	48·6	47·2	50·1	46·1	44·0	43·1	− 1
: Marine	49·3	55·6	53·4	51·9	48·8	50·1	44·9	43·9	—	− 1
: Constructional	49·4	51·6	50·7	49·3	46·8	48·0	43·9	42·1	—	− 5
Motor Vehicles, Cycles & Aircraft	47·4	51·4	50·7	48·8	46·6	48·0	44·8	43·8	42·9	− 2
Ship Building & Repairing	44·9	54·6	53·3	52·2	49·1	50·0	44·8	43·4	41·7	+ 9
Iron Puddling, Steel Smelting, &c.	45·7	51·4	50·6	49·7	48·8	50·2	45·2	42·1	43·7	+ 7
Iron & Steel Tubes	47·0	50·4	50·9	49·5	47·3	48·9	44·4	41·9	42·3	+ 1
Electric Cables, Apparatus, &c.	47·7	49·6	49·0	48·2	46·4	51·2	45·7	43·5	43·2	− 3
Non-Ferrous Metal Manufacturc	48·0	51·5	50·9	48·5	47·1	48·6	44·9	42·1	43·2	− 2
Chemicals, Paints, Oils, &c.	**47·2**	**48·9**	**49·4**	**48·9**	**48·0**	**51·4**	**44·6**	**43·2**	**42·3**	**+2**
Chemicals & Explosives	47·4	48·8	49·5	49·0	48·3	51·7	45·0	43·5	42·3	+ 2
Building & Contracting, &c.	**46·3**	**52·8**	**48·9**	**51·4**	**48·2**	**48·7**	**45·4**	**42·0**	**—**	**+4**
Building	46·1	51·7	47·1	50·5	47·9	48·5	45·0	41·6	39·6	+ 4
Public Works Contracting, &c.	46·7	54·7	51·4	53·3	48·3	48·6	45·2	—	—	+ 3
Bricks, Pottery & Glass	**46·8**	**48·1**	**47·7**	**47·4**	**46·5**	**49·1**	**44·4**	**42·5**	**43·8**	**−1**
Brick, Tile, Pipe, &c. Making	49·2	50·4	49·3	49·2	48·1	49·6	44·2	42·5	43·5	− 2
Paper, Printing, &c.	**45·4**	**46·8**	**46·7**	**46·4**	**45·9**	**48·3**	**44·8**	**43·0**	**43·3**	**+1**
Printing, Publishing & Bookbinding	44·5	45·3	45·2	45·1	44·7	45·6	44·4	43·1	43·3	—
Paper & Paper Board	48·6	51·6	52·0	51·3	50·8	55·7	45·8	43·0	42·6	+ 5
Textiles	**45·8**	**48·1**	**47·3**	**47·5**	**46·2**	**49·9**	**46·2**	**44·3**	**44·4**	**+1**
Cotton	45·8	49·1	47·4	48·6	46·5	49·2	46·8	45·4	45·2	+ 2
Woollen & Worsted	45·5	47·6	47·2	46·9	46·3	49·7	46·1	43·8	44·8	+ 2
Hosiery	46·3	46·7	46·3	45·6	45·0	47·9	46·2	44·3	44·6	− 3
Bleaching, Printing, Dyeing, &c.	45·6	49·6	49·7	49·4	48·5	51·6	45·8	43·4	43·3	+ 6
Clothing	**42·4**	**44·8**	**44·2**	**43·9**	**43·0**	**46·0**	**44·5**	**42·1**	**42·4**	**+1**
Tailoring: Ready-made & Wholesale Bespoke	42·3	44·8	43·9	43·7	42·4	45·9	44·5	41·7	41·8	—
: Retail Bespoke(2)	44·4	45·0	43·8	44·2	43·7	46·4	—	42·8	42·5	− 2
Boots, Shoes & Slippers(2)	43·6	45·1	45·1	44·6	43·7	45·2	44·2	41·9	43·2	—
Laundries(2)	41·1	45·7	45·6	45·3	44·5	49·5	45·2	43·6	44·3	+ 8
Public Utility Services	**48·0**	**48·8**	**48·1**	**48·7**	**47·8**	**49·6**	**45·8**	**39·4**	**42·6**	**—**
Electricity	49·1	49·9	51·5	49·8	50·4	51·3	46·2	40·9	—	+ 3
Gas	49·6	50·5	51·2	50·6	51·3	52·3	46·2	40·4	—	+ 3
Water	48·9	49·9	48·9	49·4	50·3	50·6	46·4	38·4	—	+ 3
Local Authorities (non-trading)	47·0	48·1	46·4	47·9	46·0	48·0	45·2	39·2	42·6	− 2
Transport, Storage, &c.	**48·8**	**50·7**	**50·6**	**51·0**	**49·7**	**51·0**	**47·2**	**44·5**	**—**	**+2**
Road Transport: Passenger	48·7	49·1	48·6	49·1	48·0	49·5	46·0	44·6	44·6	− 1
: Goods	50·0	53·0	53·5	53·7	52·2	53·0	47·9	43·8	—	+ 4
Docks, Harbours, Canals, &c.	47·4	53·6	52·7	52·3	49·9	50·0	48·0	42·3	—	+ 5
Warehousing, Storage, &c.	45·9	49·7	50·7	51·2	50·7	52·0	46·3	43·7	43·3	+10
Food, Drink & Tobacco	**47·8**	**48·6**	**47·7**	**48·0**	**47·2**	**50·8**	**44·9**	**43·4**	**43·2**	**−1**
Bread, Biscuits, Cakes, &c.(2)	48·3	49·4	49·0	48·5	48·0	51·4	45·0	44·6	43·2	− 1
Drink	48·0	48·4	48·1	47·7	47·3	50·1	44·9	42·1	41·9	− 1
Miscellaneous Manufacture	**46·8**	**48·9**	**48·4**	**47·7**	**46·4**	**50·0**	**45·3**	**43·0**	**42·7**	**−1**
Rubber	48·0	51·0	50·9	49·9	49·1	52·2	46·4	44·2	42·4	+ 2
Scientific & Photographic Instruments	46·7	49·7	48·9	47·9	45·6	47·8	45·1	43·4	43·2	− 2
Govt. Industrial Establishments	**49·1**	**50·9**	**51·0**	**50·2**	**48·7**	**51·7**	**47·0**	**43·5**	**43·4**	**−1**
Non-Metalliferous Mining Products	**49·3**	**50·8**	**50·2**	**50·1**	**48·2**	**49·2**	**44·9**	**43·2**	**—**	**−2**
Iron, Stone, &c. Mining & Quarrying	**45·8**	**48·8**	**46·6**	**47·7**	**44·9**	**45·1**	**43·9**	**—**	**—**	**−2**
Leather & Fur	**46·8**	**47·6**	**47·2**	**46·6**	**46·0**	**48·6**	**44·8**	**42·2**	**42·9**	**−2**
Woodworking	**46·4**	**47·8**	**47·1**	**46·9**	**44·8**	**47·0**	**43·6**	**40·4**	**41·4**	**−3**
All Above Industries	**46·5**	**50·0**	**49·2**	**48·6**	**47·0**	**49·4**	**45·2**	**43·1**	**43·0**	**+1**

In continuation of Tables XII, Sept. 1944 and X, Feb. 1945. Sample of wage-earners except office staffs, shop assistants and outworkers. Including overtime and excluding time lost, recognised intervals for meals, etc. 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) Only firms employing 10 or more workers (except laundries in 1945).

XIII—RETAIL TRADE

1942=100

1—INDEX NUMBERS OF SALES

	Total			Food & Perishables			Other Merchandise			Apparel[1]			Household Goods[2]		
	July 1944–June 1945	June 1945	July 1945	July 1944–June 1945	June 1945	July 1945	July 1944–June 1945	June 1945	July 1945	July 1944–June 1945	June 1945	July 1945	July 1944–June 1945	June 1945	July 1945
London, C.&W.End	107	110	110	110	116	117	107	110	110	114	113	110	87	98	107
London, Suburban	105	105	106	108	111	112	99	95	95	97	86	82	100	135	135
South of England	108	104	101	107	106	104	109	100	102	107	94	93	102	123	122
Midlands, &c.	107	100	96	108	105	101	104	93	87	102	88	81	95	112	100
North East	111	108	101	112	112	108	108	102	92	106	95	88	92	100	97
North West	108	103	98	112	109	107	103	96	90	103	92	89	87	106	98
Scotland	109	106	101	111	109	105	106	104	96	107	107	93	93	96	101
Great Britain[3]	108	105	101	110	109	106	106	99	95	106	97	92	93	110	110

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 1945					Stocks 1945			
	Apr.	May	June	July	Feb.– July	Apr.	May	June	July
Total	**+ 1·3**	**+ 9·4**	**+ 4·0**	**+ 5·9**	**+ 6·5**	**−14·3**	**−15·8**	**−14·5**	**−12·9**
Food & Perishables	**+ 2·1**	**+11·2**	**− 2·0**	**+ ·5**	**+ 3·7**	**− 7·5**	**−13·2**	**−12·9**	**−12·7**
Grocery, provisions & bakery products	− ·2	+ 9·5	− 5·6	− 4·4	+ 1·2				
Cafés & restaurants	+ 10·9	+18·8	+26·3	+ 32·1	+18·7				
Other & unspecified	+ 5·0	+14·3	+ 2·0	+ 8·2	+ 6·8				
Other Merchandise	**+ ·3**	**+ 6·9**	**+15·7**	**+ 16·5**	**+11·0**	**−15·2**	**−16·1**	**−14·7**	**−12·9**
Piece-goods[4]	+ 4·4	+ 2·7	+14·3	+ 27·0	+11·8	−40·4	−39·5	−41·0	−42·9
Household goods	+ 7·1	+ 11·8	+ 22·0	+ 40·9	+ 10·6	− 17·6	− 18·7	− 21·3	− 25·5
Dress materials	+ 7·1	− 4·1	+ 13·3	+ 29·6	+ 15·0	− 56·6	− 55·4	− 55·1	− 56·6
Women's wear[4]	− 3·0	+ 5·1	+22·2	+ 21·4	+12·8	− 6·7	− 6·4	− 2·7	+ 4·3
Fashion departments	− 2·6	+ 5·7	+ 27·5	+ 28·9	+ 16·3	+ 2·5	+ 5·1	+ 7·1	+ 15·4
Girls' & children's wear	− 9·7	− 2·8	+ 21·0	+ 15·0	+ 9·0	− 1·3	− ·7	+ 3·6	+ 7·4
Fancy drapery	− 1·6	+ 7·3	+ 18·6	+ 13·2	+ 8·6	− 18·4	− 18·8	− 16·0	− 10·7
Men's & boys' wear	− 9·9	− 5·5	+15·2	+ 9·7	+ 8·0	−26·3	−26·8	−24·6	−23·1
Boots & shoes	− 6·3	+ 2·6	+11·1	+ 2·4	+ 6·3	−25·1	−27·2	−25·9	−32·1
Furnishing departments	+ 18·9	+23·0	+42·2	+ 54·3	+26·4	−26·8	−23·9	−23·9	−17·0
Hardware	+ 11·9	+11·6	+34·6	+ 48·0	+19·8	−28·1	−25·7	−28·3	−22·4
Fancy goods	+ 2·8	+13·2	+11·8	+ 14·0	+11·1	− 1·9	− 5·2	− 6·7	− 6·6
Sports & travel	+ 8·5	+31·6	+36·5	+ 41·8	+24·1	−11·6	−16·1	−16·9	−21·1
Miscellaneous & unspecified	+ 4·3	+ 5·3	− 1·8	− 7·2	+ 2·4	−24·2	−24·6	−16·3	−14·9
Total[4]									
London, Central & West End	+ 7·7	+19·1	+39·1	+ 81·2	+24·5	−27·2	−23·7	−24·0	−19·5
London, Suburban	− 2·0	+ 4·5	+ 2·6	+ 13·1	+ 4·4	−31·2	−29·6	−33·6	−26·9
South of England	+ 2·7	+10·8	+ 5·4	+ 2·4	+ 7·2	−12·9	−13·4	−14·2	−12·9
Midlands & South Wales	− ·8	+ 7·3	− 1·4	− 3·0	+ 3·3	−19·0	−15·1	−12·1	− 6·8
North East	+ 1·2	+11·1	+ ·1	− ·9	+ 5·2	−15·4	−13·0	−11·6	−12·5
North West	+ ·2	+11·3	+ ·5	+ ·4	+ 5·0	−17·6	−17·3	−15·1	−15·3
Scotland	+ 5·8	+ 8·9	+ 2·7	+ ·5	+ 5·5	−14·7	−17·9	−16·3	−11·0
Food & Perishables[4]									
London, Central & West End	+ 2·7	+13·8	+15·5	+ 39·3	+11·9				
London, Suburban	− 1·4	+ 5·4	− 3·7	+ 9·2	+ 2·2				
South of England	+ 3·4	+12·0	+ ·1	− 1·3	+ 4·7				
Midlands & South Wales	+ ·2	+10·2	− 5·1	− 4·2	+ 1·8				
North East	+ 2·2	+13·5	− 2·3	− 3·7	+ 3·9				
North West	+ 2·1	+17·0	− 4·1	− 1·7	+ 3·6				
Scotland	+ 5·8	+ 8·6	− 1·5	− 3·3	+ 3·5				
Other Merchandise[4]									
London, Central & West End	+ 9·9	+21·6	+51·5	+106·2	+30·2				
London, Suburban	− 3·7	+ 1·5	+27·4	+ 28·0	+11·1				
South of England	+ 1·2	+ 8·1	+19·7	+ 14·8	+13·1				
Midlands & South Wales	− 3·0	+ 1·4	+ 8·8	nil	+ 6·6				
North East	− ·4	+ 7·3	+ 4·8	+ 4·1	+ 7·3				
North West	− 2·0	+ 4·4	+ 8·3	+ 3·9	+ 6·8				
Scotland	+ 5·7	+ 9·5	+10·6	+ 8·5	+ 9·3				

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

1944: Easter Sunday, 9th Apr. Whit Sunday, 28th May.
1945: " " , 1st Apr. " " ,20th May.

XIV—WHOLESALE TEXTILE TRADE

Index Numbers : 1942=100

	Total				Dress Materials				Women's & Children's Wear				Men's & Boys' Wear			
	1942	1943	1944	1945	1942	1943	1944	1945	1942	1943	1944	1945	1942	1943	1944	1945
Sales*																
Jan.	78	82	70	88	96	120	93	116	75	79	69	90	75	62	52	68
Feb.	116	110	121	131	120	119	117	116	116	108	125	136	119	110	110	135
Mar.	118	107	124	125	138	117	120	105	119	108	127	132	118	102	121	122
Apr.	106	104	106	114	111	109	105	97	109	106	110	118	111	102	101	106
May	99	97	109	98	112	107	117	79	97	95	112	102	105	99	108	91
June	104	79	85	92	107	97	96	78	104	75	88	95	100	80	83	87
July	89	72	79	92	71	79	86	86	85	66	79	92	91	65	75	82
Aug.	90	75	106		84	67	95		89	77	110		82	69	110	
Sept.	103	113	119		91	98	97		104	117	124		105	113	123	
Oct.	118	111	127		97	99	105		124	115	133		115	110	132	
Nov.	105	95	109		88	79	86		106	92	109		110	103	122	
Dec.	73	70	77		84	78	80		71	65	77		69	71	76	
Year	100	93	103		100	97	100		100	92	105		100	91	101	
Stocks																
Jan.	108	112	121	90	108	110	114	71	104	116	130	96	113	114	144	103
Feb.	104	111	116	79	103	114	113	68	102	113	123	82	111	119	143	89
Mar.	98	111	108	72	90	113	101	54	98	115	115	74	106	119	135	82
Apr.	93	108	103	68	86	110	101	52	92	110	106	69	98	117	127	78
May	94	108	97	67	92	107	93	48	92	111	99	67	92	119	122	79
June	95	112	103	76	89	104	97	55	95	117	105	78	93	133	127	84
July	102	125	108	82	104	116	97	55	104	133	114	88	97	143	129	90
Aug.	105	127	99		103	120	94		107	136	102		103	147	115	
Sept.	105	119	88		103	117	85		108	126	90		101	139	101	
Oct.	99	113	80		104	113	79		100	119	79		95	136	92	
Nov.	96	111	80		108	112	79		95	118	81		90	133	90	
Dec.	102	111	85		108	105	78		102	120	88		101	134	99	
Year	100	114	99		100	112	94		100	119	103		100	129	119	

In continuation of Table X, Nov. 1944. 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.

XV—SECURITY PRICES

	British Government Securities(1)								Investors' Chronicle Index(2): 31 Dec. 1923=100							
	2½% Consols		2½% Nat. War Bonds, 1949-51		3% Savings Bonds, 1955-65		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*									
1944 Aug.	79·3	*3·15*	101·0	*2·29*	100·0	*3·00*	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*	101·2	*2·24*	100·0	*3·00*	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*	101·1	*2·26*	100·3	*2·96*	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*	101·2	*2·24*	100·3	*2·96*	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*	101·0	*2·28*	100·4	*2·95*	103·9	*2·95*	125·9	140·1	59·2	133·9	159·8	149·8	153·5	109·3	136·5
1945 Jan.	82·3	*3·04*	101·3	*2·19*	100·8	*2·91*	104·1	*2·92*	126·6	141·0	58·3	134·5	160·8	149·9	151·1	110·4	136·8
Feb.	82·5	*3·03*	101·7	*2·09*	101·1	*2·88*	104·2	*2·89*	126·8	141·5	56·0	135·6	164·1	152·6	153·0	112·8	138·9
Mar.	83·2	*3·01*	101·7	*2·09*	101·1	*2·88*	104·1	*2·91*	127·1	141·3	55·3	135·6	165·3	154·2	153·2	111·9	139·6
Apr.	83·4	*3·00*	101·6	*2·10*	101·0	*2·89*	104·3	*2·87*	127·2	143·7	54·7	135·2	169·2	158·8	155·9	116·7	143·3
May	83·0	*3·01*	101·0	*2·26*	100·4	*2·96*	103·8	*2·94*	126·8	142·7	51·0	131·9	165·2	149·0	157·4	112·6	136·8
June	83·2	*3·00*	101·1	*2·22*	100·7	*2·92*	103·7	*2·94*	126·6	141·2	54·6	136·0	167·8	154·6	159·1	115·4	140·6
July	83·3	*3·00*	101·3	*2·15*	101·1	*2·87*	103·7	*2·95*	126·7	141·9	53·1	130·4	166·9	152·3	153·8	116·8	139·3
Aug.	86·5	*2·89*	101·6	*2·09	101·3	*2·85*	103·6	*2·94*	127·5	137·3	52·4	125·7	161·3	152·3	153·7	119·1	139·2

(1) Average of working days, allowing for accrued interest. For 2½% Consols, a flat yield is taken, irrespective of price. For 2½% National War Bonds, redemption is assumed in 1951 if price below par and in 1949 if price above par. For 3% Savings Bonds, redemption is assumed in 1965 if price below par and in 1955 if price above par. For 3½% War, a flat yield is taken if price below par and redemption is assumed in 1952 if price above par. Income tax is neglected in calculating the yields. (2) End of month. * Yield assuming redemption in 1951. *2·22*.

XVI—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*
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
1944		184·1	710·2	*641·6*	259·2	8·6
1943	III.	47·0	705·5	*619·4*	66·6	1·6
	IV.	48·9	702·3	*646·1*	69·6	1·3
1944	I.	47·2	703·6	*648·5*	67·1	1·4
	II.	46·1	710·0	*651·5*	64·9	2·3
	III.	44·0	713·7	*615·1*	61·6	2·9
	IV.	46·8	713·5	*651·5*	65·6	2·0
1945	I.	45·5†	716·7	*647·7*	63·5†	1·9
	II.	43·7†	715·4	*648·8*	61·1†	2·2

In continuation of Table XII, May 1945.

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

† Provisional.

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STATISTICAL SUMMARY

BANK OF ENGLAND

SEPTEMBER 1945

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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															
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
1944 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
1945 Jan.	1,225·6	24·7	1,249·3	·7	—	·2	10·4	222·2	56·8	289·4	254·6	10·8	15·6	281·1	26·2
Feb.	1,218·3	32·0	1,249·3	·6	—	·2	16·1	191·1	58·9	266·2	224·0	8·7	17·9	250·6	33·5
Mar.	1,225·2	25·0	1,249·4	·6	—	·2	9·3	208·0	56·4	273·8	236·9	11·6	16·8	265·3	26·5
Apr.	1,237·6	12·6	1,249·3	·7	—	·2	12·1	198·4	52·7	263·2	232·4	20·4	14·0	266·9	14·0
May	1,257·7	32·5	1,289·3	·7	—	·2	14·9	197·0	50·3	262·2	215·3	14·9	16·0	246·2	33·8
June	1,277·4	22·9	1,299·3	·7	—	·2	12·4	213·8	51·6	277·8	251·2	4·4	15·9	271·5	24·1
July	1,299·7	50·5	1,349·3	·7	—	·2	9·8	227·5	54·3	291·6	242·0	2·9	13·1	258·0	51·6
Aug.	1,324·5	25·8	1,349·3	·7	—	·2	12·7	220·0	55·2	287·9	260·7	4·5	14·3	279·5	26·3
Sept.	1,330·1	20·1	1,349·4	·6	—	·2	12·4	240·2	53·9	306·5	289·2	3·7	16·3	304·1	20·4
Wednesday															
Sept. 5	1,330·9	19·3	1,349·4	·6	—	·2	16·2	214·8	52·7	283·8	263·9	6·2	12·0	282·1	19·7
12	1,330·2	20·1	1,349·4	·6	—	·2	18·2	218·6	55·0	291·8	275·4	2·2	11·8	289·5	20·4
19	1,329·5	20·8	1,349·5	·5	—	·2	9·7	248·3	54·6	312·6	295·2	2·7	11·7	309·6	21·0
26	1,329·9	20·3	1,349·4	·6	—	·2	5·5	279·1	53·1	337·8	322·2	3·6	9·5	335·3	20·6
Oct. 3	1,333·4	16·9	1,349·4	·6	—	·2	9·6	232·9	57·0	299·5	282·5	6·7	11·3	300·5	17·1
10	1,330·2	20·0	1,349·4	·6	—	·2	25·1	211·8	56·8	293·6	275·2	4·3	11·5	291·0	20·3
17	1,325·1	25·1	1,349·4	·6	—	·2	21·4	232·5	55·6	309·5	288·6	·7	12·4	301·7	25·4

* Including Government Debt 11·0. † At 168s. 0d. per oz. fine until 6th June 1945 and at 172s. 3d. thereafter.

II—CURRENCY

£ millions

		Bank of England Notes	Scottish Bank Notes	N. Irish Bank Notes	Estimated Coin	Tota 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	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	120	1,364	32·1	59·2	13·8	153·9	**1,105**	*307·6*
1944	Apr.	1,150·2	59·7	16·5	118	1,344	28·6	57·6	13·8	155·0	**1,089**	*303·1*
	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	119	1,347	19·1	59·5	13·4	160·9	**1,094**	*304·5*
	July	1,150·2	63·1	15·8	120	1,349	16·1	61·1	13·4	157·5	**1,101**	*306·5*
	Aug.	1,200·2	62·0	15·8	121	1,399	54·7	60·1	13·5	155·1	**1,116**	*310·6*
	Sept.	1,200·2	62·3	15·8	122	1,400	50·7	60·3	13·6	153·9	**1,122**	*312·3*
	Oct.	1,200·2	62·9	16·0	122	1,401	41·0	60·9	14·0	150·3	**1,135**	*315·9*
	Nov.	1,200·2	63·9	16·5	123	1,404	23·9	62·0	14·5	148·4	**1,155**	*321·5*
	Dec.	1,250·2	64·5	16·8	124	1,456	24·7	62·5	14·9	153·5	**1,200**	*334·0*
1945	Jan.	1,250·2	63·9	16·6	125	1,456	26·2	62·2	14·8	156·7	**1,196**	*332·9*
	Feb.	1,250·2	62·9	16·3	125	1,454	33·5	61·1	14·4	149·5	**1,196**	*332·9*
	Mar.	1,250·2	62·1	16·0	126	1,454	26·5	60·2	14·1	148·8	**1,204**	*335·1*
	Apr.	1,250·2	63·4	15·2	126	1,455	14·0	61·1	13·4	149·7	**1,217**	*338·7*
	May	1,290·2	64·3	15·1	126	1,496	33·8	66·8	14·0	146·2	**1,235**	*343·8*
	June	1,300·2	65·9	15·2	127	1,508	24·1	67·9	13·9	149·7	**1,252**	*348·5*
	July	1,350·2	67·7	15·2	127	1,560	51·6	70·3	14·0	148·2	**1,276**	*355·2*
	Aug.	1,350·2	66·7	15·4*	128	1,560	26·3	69·5	13·9*	146·4	**1,304**	*363·0*
	Sept.	1,350·2	66·3	15·5	128	1,560	20·4	68·9	14·3	146·1	**1,310**	*364·6*

For explanatory notes see Table 1, 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	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	2,765	1,388	4,153	437	*10·5*	131	180	*4·3*	171	*4·1*	1,387	*33·4*	1,165	750	4,396
1944	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	3,045	1,500	4,545	500	*11·0*	176	199	*4·4*	147	*3·2*	1,667	*36·7*	1,165	754	4,795
1945	Jan.	2,968	1,495	4,462	460	*10·3*	132	198	*4·4*	159	*3·6*	1,663	*37·3*	1,165	753	4,710
	Feb.	2,904	1,501	4,405	455	*10·3*	135	188	*4·3*	140	*3·2*	1,639	*37·2*	1,160	759	4,655
	Mar.	2,944	1,516	4,459	464	*10·4*	133	180	*4·0*	149	*3·3*	1,681	*37·7*	1,153	771	4,705
	Apr.	2,994	1,530	4,525	471	*10·4*	135	180	*4·0*	109	*2·4*	1,821	*40·2*	1,140	739	4,770
	May	3,064	1,553	4,617	482	*10·4*	134	196	*4·3*	120	*2·6*	1,882	*40·8*	1,126	749	4,859
	June 30	3,147	1,605	4,751	494	*10·4*	167	195	*4·1*	135	*2·8*	1,939	*40·8*	1,127	761	4,995
	July	3,205	1,613	4,818	500	*10·4*	136	198	*4·1*	181	*3·7*	1,994	*41·4*	1,123	758	5,062
	Aug.	3,236	1,638	4,875	511	*10·5*	128	233	*4·8*	195	*4·0*	1,993	*40·9*	1,126	756	5,119
	Sept.	3,266	1,632	4,898	518	*10·6*	131	226	*4·6*	215	*4·4*	1,971	*40·2*	1,146	763	5,145

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—EXCHEQUER RECEIPTS & ISSUES

The London Gazette, &c.

£ millions

	1945–6 Estimate for year	1944–5 1st Apr.–30th Sept.	1945–6 1st Apr.–30th Sept.
Income Tax	1,350·0	416·8	448·2
Sur-tax	80·0	10·8	10·8
Estate, &c. Duties	115·0	54·4	57·0
Stamps	19·0	7·0	11·1
National Defence Contribution	500·0	16·2	17·7
Excess Profits Tax		244·3	214·7
Other Inland Revenue	1·0	·1	·1
Total Inland Revenue	2,065·0	749·7	759 6
Customs	589·0	284·2	277·8
Excise	541·0	250·0	264·0
Total Customs & Excise	1,130·0	534·2	541·8
Motor Vehicle Duties	30·0	3·9	9·1
Wireless Licences	4·9	1·7	1·8
Crown Lands	1·0	·5	·5
Receipts from Sundry Loans	11·2	2·4	4·9
Miscellaneous Receipts	23·0	43·1	45·4
Total Ordinary Revenue	3,265·0	1,335·5	1,363·2
Post Office (Self-Balancing)	114·1	56·7	56·2
Total Revenue	3,379·1	1,392·1	1,419·3
Money Raised by Issue of :—			
National Savings Certificates		174·2	91·0
3% Defence Bonds		79·3	52·5
1½% Exchequer Bonds, 1950			124·4
2½% National War Bonds, 1952–4		318·3	·2
,, ,, ,, ,, , 1954–6			214·0
3% Savings Bonds, 1960–70		199·3	
,, ,, ,, , 1965–75		30·8	289·3
3% Terminable Annuities		240·0	120·0
Tax Reserve Certificates		248·6	202·6
Other Debt[1]: Internal		15·3	8·4
: External		2·2	1·5
War Damage Act, 1941[2]		11·6	
War Risks Insurance Act, 1939			90·0
Other Receipts		6·1	7·6
Balance on 1st April		2·5	2·5
		1,328·0	1,203·9
Money Raised by Issue of :—			
Treasury Bills		8,004·9	8,653·2
Treasury Deposits by Banks		1,855·0	2,305·0
Ways & Means Advances		2,396·1	2,867·7
		12,255·9	13,826·0
Total Receipts		**14,976·0**	**16,449·2**

	1945–6 Estimate for year	1944–5 1st Apr.–30th Sept.	1945–6 1st Apr.–30th Sept.
Interest, &c. of National Debt	465·0	214·3	231·3
Payments to N. Ireland Exchequer	11·0	4·0	4·5
Other Consolidated Fund Services	8·0	3·6	4·2
Total Consolidated Fund Services	484·0	221·9	240·0
Supply Services	5,084·8[3]	2,722·7	2,511·1
Total Ordinary Expenditure	5,568·8	2,944·6	2,751·1
Post Office (Self-Balancing)	114·1	56·7	56·2
Total Expenditure	5,682·9	3,001·3	2,807·3
Redemption of :—			
National Savings Certificates		31·2	48·7
3% Defence Bonds		6·4	9·1
5% Conversion Loan, 1944		317·0	·2
2½% National Defence Bonds, 1944		19·9	19·9
2% Conversion Loan, 1945			245·1
3% Terminable Annuities		4·4	10·6
Tax Reserve Certificates		123·5	130·0
Other Debt[1]: Internal		5·9	11·5
: External		10·6	10·5
Sinking Funds		7·2	7·5
Housing (Temporary Accommodation) Act, 1944			15·0
Other Issues		5·7	4·9
Balance on 30th Sept.		2·5	2·6
		534·4	515·6
Redemption of :—			
Treasury Bills		7,458·2	8,278·9
Treasury Deposits by Banks[4]		1,662·5	2,042·0
Ways & Means Advances		2,319·7	2,805·5
		11,440·4	13,126·3
Total Issues		**14,976·0**	**16,449·2**

(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 4,500·0. (4) Of which 370·0 in 1944–5 and 259·5 in 1945–6 were redeemed before maturity to cover subscriptions to new Government issues.

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
1944 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
1945 Jan. 27	3,791·9	1,799·5	489·3	—	6,080·6
Feb. 24	3,739·2	1,801·0	542·4	—	6,082·6
Mar. 31	3,680·7	1,859·0	575·7	·8	6,116·1
Apr. 28	3,633·7	1,995·5	571·4	8·5	6,209·0
May 26	3,673·4	2,063·0	558·2	10·3	6,304·9
June 30	3,788·3	2,075·5	596·4	36·5	6,496·7
July 28	3,989·6	2,132·5	510·5	—	6,632·6
Aug. 25	3,975·0	2,185·5	579·6	·8	6,740·8
Sept. 30	4,055·2	2,122·0	621·0	17·8	6,815·9

1945	Treasury Bills: Offered	Applied for	Allotted	Average Allotment Rate £ : s. : d.	Treasury Deposit Receipts Offered
July 6	130·0	215·0	130·0	1 : — : 0·54	35·0
13	,,	230·7	,,	19 : 11·85	50·0
20	,,	229·1	,,	19 : 11·99	—
27	,,	224·3	,,	1 : — : 0·18	25·0
Aug. 3	,,	246·3	,,	19 : 11·76	45·0
10	,,	242·1	,,	19 : 11·85	110·0
17	,,	227·0	,,	1 : — : 0·12	110·0
24	,,	224·5	,,	1 : — : 0·58	90·0
31	,,	238·1	,,	1 : — : 2·32	120·0
Sept. 7	,,	253·1	,,	1 : — : 2·02	150·0
14	,,	236·3	,,	1 : — : 2·63	—
21	,,	223·4	,,	19 : 11·48	120·0
28	,,	251·4	,,	1 : — : 0·04	150·0
Oct. 5	,,	244·8	,,	1 : — : 0·11	150·0
12	,,	246·0	,,	1 : — : 0·12	140·0
19	150·0	235·2	150·0	10 : 1·60	35·0

VI—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)	Trustee Savings Banks Section(2)	Total	of which 3% Defence Bonds	National Savings Certificates: Principal	Estimated Accrued Interest(4)	Total
1944 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	1,443·4	243·4	1,686·8
Nov.	1,478·5	413·5	115·6	529·1	2,007·6	891·1	65·0	956·1	736·3	1,455·1	246·5	1,701·6
Dec.	1,492·1	416·7	115·4	532·1	2,024·2	897·0	65·3	962·3	741·5	1,466·9	249·6	1,716·5
1945 Jan.	1,524·9	425·1	115·4	540·5	2,065·4	904·8	65·8	970·6	749·4	1,483·6	253·0	1,736·6
Feb.	1,548·5	432·6	115·3	547·9	2,096·4	911·6	66·2	977·8	755·7	1,498·2	256·3	1,754·5
Mar.	1,578·1	439·7	115·1	554·9	2,132·9	918·4	66·6	984·9	762·1	1,511·2	259·4	1,770·6
Apr.	1,597·4	446·9	114·8	561·7	2,159·1	925·0	67·0	992·0	768·5	1,521·4	262·7	1,784·1
May	1,615·1	453·0	114·9	567·9	2,183·0	930·3	67·4	997·8	774·2	1,530·6	266·1	1,796·7
June	1,629·1	460·8	114·6	575·4	2,204·5	936·4	67·8	1,004·2	780·0	1,539·3	269·5	1,808·8
July	1,645·1	465·0	114·3	579·3	2,224·4	945·6	68·0	1,013·6	788·3	1,543·8(4)	272·5	1,816·3
Aug.	1,683·1	468·6	114·6	583·2	2,266·3	945·3	68·3	1,013·6	793·2	1,546·4(4)	275·5	1,821·9
Sept.	1,716·1	473·6	114·5	588·1	2,304·1	959·0	69·2	1,028·2	807·4			

(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.

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	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**
1944 Apr.		169·5	,,	181·6	158·1	201·5	183·0	127·4	150·1	183·8	134·1	151·6	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	,,	,,	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	151·6	185·8	172·6	**167·2**
1945 Jan.		165·5	,,	179·8	156·4	,,	185·5	,,	,,	184·4	138·5	,,	186·0	172·8	,,
Feb.		165·8	,,	,,	156·5	,,	,,	,,	,,	184·1	138·3	150·8	,,	172·7	,,
Mar.		165·5	,,	179·7	156·4	,,	188·0	126·1	,,	,,	138·4	150·5	187·8	173·5	**167·8**
Apr.		164·1	,,	179·6	156·0	,,	189·6	123·1	,,	,,	138·6	,,	,,	173·7	**167·7**
May		163·9	,,	180·0	,,	243·7	,,	123·9	,,	,,	,,	150·7	,,	174·8	**168·4**
June		163·4	,,	190·9	159·7	,,	,,	127·2	162·0	,,	,,	151·1	,,	175·3	**170·1**
July		163·9	,,	194·4	161·0	,,	,,	129·3	162·9	,,	,,	150·7	188·4	175·6	**170·8**
Aug.		164·7*	,,	192·6*	160·7*	,,	,,	,,	,,	,,	,,	150·0	,,	175·5	**170·6***
Sept.		165·1	,,	185·5	158·3	,,	,,	,,	,,	,,	,,	147·6	188·6	175·3	**169·6**

* Revised.

		Board of Trade Index: 1930 = 100			
		Basic Materials	Intermediate Products	Manufactured Articles	Building Materials
Average of months	1942	168·8	169·2	152·2	144·9
	1943	173·8	171·5	154·9	149·6
	1944	184·1	175·2	158·6	153·3
1944 Apr.		183·0	174·7	157·8	152·9
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	,,	,,	153·9
Nov.		186·8	,,	160·2	,,
Dec.		187·2	,,	160·3	,,
1945 Jan.		187·4	176·9	160·1	,,
Feb.		187·3	,,	,,	,,
Mar.		186·6	179·6	161·0	156·0
Apr.		,,	181·0	160·4	,,
May		,,	181·1	160·6	,,
June		187·3	181·9	160·7	156·7
July		188·4	182·5	160·6	156·9
Aug.		,,	,,	,,	,,
Sept.		,,	,,	160·8	157·3

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	1942	161	164	399	235	255	**200**
	1943	166	,,	351	244	282	**199**
	1944	168	,,	345	256	291	**201**
1944 Apr.		,,	,,	340–345	252	,,	**200**
May		,,	,,	345	,,	,,	,,
June		,,	,,	,,	253	,,	,,
July		169	,,	,,	,,	,,	**201**
Aug.		170	,,	,,	263	,,	**202**
Sept.		169	,,	,,	,,	,,	,,
Oct.		168	,,	,,	,,	,,	**201**
Nov.		,,	,,	345–350	264	,,	,,
Dec.		,,	,,	,,	,,	,,	,,
1945 Jan.		,,	,,	,,	265	,,	**202**
Feb.		,,	,,	,,	267	,,	,,
Mar.		,,	,,	,,	266	,,	,,
Apr.		,,	,,	,,	,,	,,	,,
May		,,	165	,,	275	,,	**203**
June		170	166	,,	,,	,,	**204**
July		176	,,	,,	,,	,,	**207**
Aug.		172	,,	,,	276	,,	**205**
Sept.		169	,,	345	,,	292	**203**

Oct. 1945: Food, 169; All Items, 203.

IX—RETAIL TRADE

1942=100

1—INDEX NUMBERS OF SALES

	Total			Food & Perishables			Other Merchandise			Apparel(1)			Household Goods(2)		
	Aug. 1944–July 1945	July 1945	Aug. 1945	Aug. 1944–July 1945	July 1945	Aug. 1945	Aug. 1944–July 1945	July 1945	Aug. 1945	Aug. 1944–July 1945	July 1945	Aug. 1945	Aug. 1944–July 1945	July 1945	Aug. 1945
London, C.&W.End	111	110	122	113	117	129	112	110	121	119	110	120	91	107	124
London, Suburban	106	106	116	109	112	126	101	95	94	97	82	89	106	135	127
South of England	108	101	111	107	104	115	110	102	104	107	93	103	105	122	119
Midlands, &c.	106	96	104	108	101	110	104	87	92	102	81	90	97	100	105
North East	111	101	111	112	108	116	109	92	102	106	88	97	94	97	108
North West	108	98	107	112	107	118	103	90	95	103	89	94	88	98	104
Scotland	109	101	108	111	105	116	107	96	95	108	93	96	95	101	91
Great Britain(3)	108	101	111	110	106	117	107	95	102	107	92	99	96	110	116

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 1945					Stocks 1945			
	May	June	July	Aug.	Feb.–Aug.	May	June	July	Aug.
Total	+ 9·4	+ 4·0	+ 5·9	+ 3·9	+ 6·1	−15·8	−14·5	−12·9	−11·1
Food & Perishables	+11·2	− 2·0	+ ·5	+ 6·9	+ 4·2	−13·2	−12·9	−12·7	−11·9
Grocery, provisions & bakery products	+ 9·5	− 5·6	− 4·4	+ 1·3	+ 1·2				
Cafés & restaurants	+18·8	+26·3	+ 32·1	+ 32·2	+20·6				
Other & unspecified	+14·3	+ 2·0	+ 8·2	+ 16·9	+ 8·3				
Other Merchandise	+ 6·9	+15·7	+ 16·5	− ·8	+ 9·3	−16·1	−14·7	−12·9	−11·0
Piece-goods(4)	+ 2·7	+14·3	+ 27·0	− 6·5	+ 9·4	−39·5	−41·0	−42·9	−43·7
Household goods	+ 11·8	+ 22·0	+ 40·9	+ 28·6	+ 12·7	− 18·7	− 21·3	− 25·5	− 27·6
Dress materials	− 4·1	+ 13·3	+ 29·6	− 11·0	+ 11·8	− 55·4	− 55·1	− 56·6	− 56·9
Women's wear(4)	+ 5·1	+22·2	+ 21·4	− 11·9	+ 9·2	− 6·4	− 2·7	+ 4·3	+10·3
Fashion departments	+ 5·7	+ 27·5	+ 28·9	− 12·7	+ 12·2	+ 5·1	+ 7·1	+ 15·4	+ 26·8
Girls' & children's wear	− 2·8	+ 21·0	+ 15·0	− 6·6	+ 6·1	− ·7	+ 3·6	+ 7·4	+ 14·4
Fancy drapery	+ 7·3	+ 18·6	+ 13·2	− 7·8	+ 6·3	− 18·8	− 16·0	− 10·7	− 7·7
Men's & boys' wear	− 5·5	+15·2	+ 9·7	− 22·6	+ 3·0	−26·8	−24·6	−23·1	−20·9
Boots & shoes	+ 2·6	+11·1	+ 2·4	− 19·4	+ 1·6	−27·2	−25·9	−32·1	−20·2
Furnishing departments	+23·0	+42·2	+ 54·3	+ 67·7	+30·3	−23·9	−23·9	−17·0	−20·1
Hardware	+11·6	+34·6	+ 48·0	+ 49·2	+23·3	−25·7	−28·3	−22·4	−24·8
Fancy goods	+13·2	+11·8	+ 14·0	+ 18·3	+12·1	− 5·2	− 6·7	− 6·6	− 8·1
Sports & travel	+31·6	+36·5	+ 41·8	+ 30·0	+25·0	−16·1	−16·9	−21·1	−25·6
Miscellaneous & unspecified	+ 5·3	− 1·8	− 7·2	+ ·3	+ 2·1	−24·6	−16·3	−14·9	−13·2
Total(4)									
London, Central & West End	+19·1	+39·1	+ 81·2	+ 64·5	+28·4	−23·7	−24·0	−19·5	−23·3
London, Suburban	+ 4·5	+ 2·6	+ 13·1	+ 21·6	+ 6·4	−29·6	−33·6	−26·9	−34·5
South of England	+10·8	+ 5·4	+ 2·4	+ 1·3	+ 6·3	−13·4	−14·2	−12·9	− 5·3
Midlands & South Wales	+ 7·3	− 1·4	− 3·0	− 7·2	+ 1·8	−15·1	−12·1	− 6·8	+ 4·7
North East	+11·1	+ ·1	− ·9	− 4·6	+ 3·9	−13·0	−11·6	−12·5	− 3·8
North West	+11·3	+ ·5	+ ·4	− 4·8	+ 3·6	−17·3	−15·1	−15·3	− 8·2
Scotland	+ 8·9	+ 2·7	+ ·5	− ·2	+ 4·8	−17·9	−16·3	−11·0	− 5·5
Food & Perishables(4)									
London, Central & West End	+13·8	+15·5	+ 39·3	+ 47·8	+15·9				
London, Suburban	+ 5·4	− 3·7	+ 9·2	+ 26·2	+ 4·9				
South of England	+12·0	+ ·1	− 1·3	+ 5·5	+ 4·8				
Midlands & South Wales	+10·2	− 5·1	− 4·2	− 2·0	+ 1·3				
North East	+13·5	− 2·3	− 3·7	+ 1·5	+ 3·6				
North West	+17·0	− 4·1	− 1·7	+ 1·1	+ 3·2				
Scotland	+ 8·6	− 1·5	− 3·3	+ 6·8	+ 3·9				
Other Merchandise(4)									
London, Central & West End	+21·6	+51·5	+106·2	+ 74·2	+34·2				
London, Suburban	+ 1·5	+27·4	+ 28·0	+ 8·6	+10·8				
South of England	+ 8·1	+19·7	+ 14·8	− 7·8	+ 9·8				
Midlands & South Wales	+ 1·4	+ 8·8	nil	− 17·7	+ 2·9				
North East	+ 7·3	+ 4·8	+ 4·1	− 13·5	+ 4·3				
North West	+ 4·4	+ 8·3	+ 3·9	− 12·9	+ 4·1				
Scotland	+ 9·5	+10·6	+ 8·5	− 10·3	+ 6·4				

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

1944: Whit Sunday, 28th May
1945: ,, ,, ,20th May.

IX—RETAIL TRADE—*continued*

1942=100

3—INDEX NUMBERS OF APPAREL STOCKS

	Total				Dress Materials				Women's Wear				Men's & Boys' Wear				Boots & Shoes			
	1942	1943	1944	1945	1942	1943	1944	1945	1942	1943	1944	1945	1942	1943	1944	1945	1942	1943	1944	1945
Jan.	92	96	85	70	94	101	89	58	83	100	84	73	96	99	102	74	117	84	81	69
Feb.	96	106	87	70	103	105	87	47	87	109	85	75	100	104	94	67	118	97	88	71
Mar.	99	107	88	69	105	107	88	41	92	115	90	79	100	108	94	68	115	85	78	58
Apr.	101	105	88	72	108	104	84	36	97	114	90	84	99	106	96	71	110	82	80	60
May	103	104	88	72	110	102	81	36	102	113	91	85	103	111	101	74	106	78	78	57
June	101	105	92	78	106	101	80	36	102	115	97	94	100	113	101	76	97	75	79	58
July	100	104	91	80	97	102	79	34	102	112	94	98	100	117	100	77	96	76	84	57
Aug.	103	104	84	78	99	101	73	32	107	113	88	97	101	117	92	73	91	74	72	57
Sept.	107	99	80		98	94	67		113	105	85		104	113	88		93	72	68	
Oct.	103	95	77		93	92	62		110	100	80		101	113	87		86	71	66	
Nov.	103	95	77		92	91	58		110	98	81		100	116	89		87	75	66	
Dec.	93	86	67		95	86	55		95	85	69		95	101	71		83	77	64	

In continuation of Table IX (3), Sept. 1944.

X—SECURITY PRICES

	British Government Securities(1)								Investors' Chronicle Index(2): 31 Dec. 1923=100								
	2½% Consols		2½% Nat. War Bonds, 1949-51		3% Savings Bonds, 1955-65		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*									
1944 Sept.	79·2	*3·15*	101·2	*2·24*	100·0	*3·00*	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*	101·1	*2·26*	100·3	*2·96*	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*	101·2	*2·24*	100·3	*2·96*	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*	101·0	*2·28*	100·4	*2·95*	103·9	*2·95*	125·9	140·1	59·2	133·9	159·8	149·8	153·5	109·3	136·5
1945 Jan.	82·3	*3·04*	101·3	*2·19*	100·8	*2·91*	104·1	*2·92*	126·6	141·0	58·3	134·5	160·8	149·9	151·1	110·4	136·8
Feb.	82·5	*3·03*	101·7	*2·09*	101·1	*2·88*	104·2	*2·89*	126·8	141·5	56·0	135·6	164·1	152·6	153·0	112·8	138·9
Mar.	83·2	*3·01*	101·7	*2·09*	101·1	*2·88*	104·1	*2·91*	127·1	141·3	55·3	135·6	165·3	154·2	153·2	111·9	139·6
Apr.	83·4	*3·00*	101·6	*2·10*	101·0	*2·89*	104·3	*2·87*	127·2	143·7	54·7	135·2	169·2	158·8	155·9	116·7	143·3
May	83·0	*3·01*	101·0	*2·26*	100·4	*2·96*	103·8	*2·94*	126·8	142·7	51·0	131·9	165·2	149·0	157·4	112·6	136·8
June	83·2	*3·00*	101·1	*2·22*	100·7	*2·92*	103·7	*2·94*	126·6	141·2	54·6	136·0	167·8	154·6	159·1	115·4	140·6
July	83·3	*3·00*	101·3	*2·15*	101·1	*2·87*	103·6	*2·95*	126·7	141·9	53·1	130·4	166·9	152·3	153·8	116·8	139·3
Aug.	86·5	*2·89*	101·6	*2·09*	101·3	*2·85*	103·6	*2·94*	127·5	137·3	52·4	125·7	161·3	152·3	153·7	119·1	139·2
Sept.	88·6	*2·82*	101·6	*2·07	100·9	*2·90*	103·5	*2·95*	127·8	137·6	52·4	128·3	165·2	155·7	163·1	123·2	142·2

(1) Average of working days, allowing for accrued interest. For 2½% Consols, a flat yield is taken, irrespective of price. For 2½% National War Bonds, redemption is assumed in 1951 if price below par and in 1949 if price above par. For 3% Savings Bonds, redemption is assumed in 1965 if price below par and in 1955 if price above par. For 3½% War, flat yield is taken if price below par and redemption is assumed in 1952 if price above par. Income tax is neglected in calculating the yields. (2) End of month. * Yield assuming redemption in 1951, *2·21*.

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
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	221·3	236·0	230·4	285·8	225·8
1945	218·9	215·3	231·2	210·3	212·5	208·6	227·2						

In continuation of Table XI, Sept. 1944. Receipts of the Post Office from postal traffic, including the value of postage stamps used for receipt stamps and other revenue duties. Higher postal charges operative on 1st May 1940.

XII—EXTERNAL TRADE

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

£ millions

1—SUMMARY

	Total Imports	Re-Exports	Retained Imports				Exports of U.K. Produce & Manufactures			
			Food, Drink & Tobacco	Raw Materials	Manufactures	Total (1)	Food, Drink & Tobacco	Raw Materials	Manufactures	Total (1)
1938	**919·5**	**61·5**	417·8	217·7	215·5	**858·0**	35·9	56·9	365·2	**470·8**
1939	**885·5**	**46·0**	387·5	216·1	229·3	**839·5**	35·7	54·4	338·2	**439·5**
1940	**1,152·1**	**26·0**	412·3	325·8	382·1	**1,126·1**	33·4	36·2	334·1	**411·2**
1941	**1,145·1**	**12·7**	419·4	224·2	480·9	**1,132·4**	27·8	15·7	316·1	**365·4**
1942	**996·3**	**4·6**	433·7	234·8	309·6	**991·7**	18·5	10·2	236·2	**270·9**
1943	**1,232·6**	**6·1**	511·0	261·4	438·7	**1,226·6**	19·0	9·3	200·8	**232·8**
1944	**1,306·2**	**7·4**	516·6	277·0	475·0	**1,298·8**	19·0	7·7	225·8	**258·1**
1944 Jan.–June	**651·1**	**3·1**	254·5	141·6	236·6	**648·0**	9·9	4·6	114·0	**130·8**
1945 Jan.–June	**597·7**	**23·3**	248·4	126·3	190·5	**574·4**	27·1	5·8	134·2	**173·0**

(1) Including also Animals, not for food, and Parcel Post.

Millions

2—IMPORTS & EXPORTS BY QUANTITIES

	Retained Imports						Exports of U.K. Produce & Manufactures					
	Grain & Flour	Meat	Tobacco	Raw Cotton	Sheep's & Lambs' Wool	Iron, Steel & Manufactures	Spirits	Coal	Iron, Steel & Manufactures	Cotton Yarn	Cotton Piece Goods	Woollen & Worsted Tissues
	Cwt.	*Cwt.*	*Lb.*	*Lb.*	*Lb.*	*Tons*	*Pf. galls*	*Tons*	*Tons*	*Lb.*	*Sq. yds.*	*Sq. yds.*
1938	196·2	30·8	335·5	1,161	625	1·31	9·1	35·9	1·92	122·9	1,386	90·5
1939	185·3	31·1	198·1	1,280(2)	703	1·82	10·5	36·9	1·58	113·7	1,393	93·4
1940	192·2	29·1	139·7	1,418(2)	1,005	3·69	12·4	19·6	1·08	66·7	976	82·3
1941	147·2	30·6	212·9	816	330	4·18	9·5	5·1	·49	28·9	783	86·3
1942	84·1	32·6	262·8	1,178	411	2·51	7·1	3·6	·26	18·8	485	73·3
1943	86·8	33·6	350·3	987	270	2·81	5·7	3·5	·13	19·2	374	44·2
1944	78·5	35·8	227·2	807	510	1·76	4·7	2·4	·22	19·6	434	34·2
1944 Jan.–June	37·1	19·2	77·3	430	305	·97	2·4	1·5	·09	10·0	215	16·8
1945 Jan.–June	46·0	12·8	227·1	423	159	·22	2·5	1·0	·16	8·5	238	20·6

(2) Total Imports.

£ millions

3—IMPORTS & EXPORTS BY COUNTRIES

	Eire	Union of South Africa	British India	Australia	New Zealand	Canada	Total British Countries	Soviet Union	U.S.A.	Argentina	Total Foreign Countries	Total All Countries
Total Imports into U.K.												
1938	23·0	14·6	49·9	71·8	46·9	78·7	**371·5**	19·5	118·0	38·5	**548·0**	**919·5**
1939	25·3	15·9	48·5	62·0	41·8	80·0	**358·1**	8·2	117·3	46·8	**527·4**	**885·5**
1940	31·7	23·3	72·9	96·8	55·8	147·1	**548·5**	1·3	275·3	61·4	**603·6**	**1,152·1**
1941	32·1	15·9	57·3	46·4	56·4	190·8	**515·0**	1·1	409·0	52·2	**630·1**	**1,145·1**
1942	34·0	16·6	60·1	40·0	60·3	150·2	**455·9**	3·2	352·6	49·4	**540·4**	**996·3**
1943	28·4	12·3	59·8	32·7	49·8	200·2	**478·8**	1·8	535·1	58·3	**753·8**	**1,232·6**
1944	30·8	13·9	69·1	45·9	52·1	207·6	**514·4**	2·1	532·6	81·2	**791·8**	**1,306·2**
1944 Jan.–June	13·4	6·0	32·1	26·1	25·2	104·9	**258·8**	·9	259·6	41·2	**392·3**	**651·1**
1945 Jan.–June	16·0	4·4	33·2	26·9	32·4	103·8	**263·6**	2·7	218·1	20·5	**334·1**	**597·7**
Total Exports from U.K.												
1938	26·0	40·1	34·3	38·9	19·5	23·6	**246·2**	17·4	28·8	19·7	**286·1**	**532·3**
1939	28·4	36·8	30·2	33·1	16·2	23·3	**227·3**	7·7	36·5	20·7	**258·3**	**485·6**
1940	28·6	38·6	33·7	46·8	16·7	33·1	**256·7**	1·0	37·9	17·9	**180·4**	**437·1**
1941	20·8	40·4	32·0	38·2	14·8	38·7	**236·7**	29·3	32·8	15·6	**141·4**	**378·1**
1942	19·4	31·6	22·3	32·3	12·7	25·7	**177·2**	11·4	23·8	13·3	**98·3**	**275·5**
1943	13·1	21·7	17·6	27·0	12·9	23·3	**151·8**	11·2	20·5	9·6	**87·1**	**238·8**
1944	13·8	24·8	23·6	32·1	14·2	21·9	**172·5**	25·9	19·3	4·1	**92·9**	**265·4**
1944 Jan.–June	7·1	10·8	11·4	16·8	7·5	11·2	**85·7**	16·0	9·4	2·6	**48·2**	**133·9**
1945 Jan.–June	9·5	18·8	13·6	17·8	6·7	12·2	**100·4**	9·1	10·6	2·2	**95·9**	**196·3**

From 1942 imports and exports by Government Departments of munitions, i.e., aircraft and other vehicles (except tyres and tubes for road vehicles) and arms, ammunition and military and naval stores are *excluded*. In all years imports and exports under Lend-Lease, Reciprocal Aid or Mutual Aid arrangements (except munitions as indicated) and exports of goods for relief are *included*.

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STATISTICAL SUMMARY

BANK OF ENGLAND

OCTOBER 1945

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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															
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
1944 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
1945 Jan.	1,225·6	24·7	1,249·3	·7	—	·2	10·4	222·2	56·8	289·4	254·6	10·8	15·6	281·1	26·2
Feb.	1,218·3	32·0	1,249·3	·6	—	·2	16·1	191·1	58·9	266·2	224·0	8·7	17·9	250·6	33·5
Mar.	1,225·2	25·0	1,249·4	·6	—	·2	9·3	208·0	56·4	273·8	236·9	11·6	16·8	265·3	26·5
Apr.	1,237·6	12·6	1,249·3	·7	—	·2	12·1	198·4	52·7	263·2	232·4	20·4	14·0	266·9	14·0
May	1,257·7	32·5	1,289·3	·7	—	·2	14·9	197·0	50·3	262·2	215·3	14·9	16·0	246·2	33·8
June	1,277·4	22·9	1,299·3	·7	—	·2	12·4	213·8	51·6	277·8	251·2	4·4	15·9	271·5	24·1
July	1,299·7	50·5	1,349·3	·7	—	·2	9·8	227·5	54·3	291·6	242·0	2·9	13·1	258·0	51·6
Aug.	1,324·5	25·8	1,349·3	·7	—	·2	12·7	220·0	55·2	287·9	260·7	4·5	14·3	279·5	26·3
Sept.	1,330·1	20·1	1,349·4	·6	—	·2	12·4	240·2	53·9	306·5	289·2	3·7	16·3	304·1	20·4
Oct.	1,326·1	24·1	1,349·4	·6	—	·2	15·9	232·6	56·6	305·1	277·9	6·6	14·0	298·5	24·4
Wednesday															
Oct. 10	1,330·2	20·0	1,349·4	·6	—	·2	25·1	211·8	56·8	293·6	275·2	4·3	11·5	291·0	20·3
17	1,325·1	25·1	1,349·4	·6	—	·2	21·4	232·5	55·6	309·5	288·6	·7	12·4	301·7	25·4
24	1,319·8	30·4	1,349·4	·6	—	·2	14·6	241·6	56·0	312·1	276·2	10·4	12·5	299·0	30·8
31	1,322·2	28·1	1,349·4	·6	—	·2	9·2	244·2	57·4	310·8	266·9	11·2	22·0	300·1	28·5
Nov. 7	1,326·4	23·9	1,349·4	·6	—	·2	18·2	221·2	53·4	292·9	258·3	10·9	17·0	286·2	24·3
14	1,326·4	23·8	1,349·4	·6	—	·2	6·5	225·4	57·7	289·6	259·3	10·3	13·5	283·0	24·3
21	1,324·6	25·7	1,349·3	·7	—	·2	23·1	217·9	56·1	297·2	263·0	12·0	13·8	288·8	26·2

* Including Government Debt 11·0.

† At 168s. 0d. per oz. fine until 6th June 1945 and at 172s. 3d. thereafter.

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	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	120	1,364	32·1	59·2	13·8	153·9	**1,105**	*307·6*
1944	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	119	1,347	19·1	59·5	13·4	160·9	**1,094**	*304·5*
	July	1,150·2	63·1	15·8	120	1,349	16·1	61·1	13·4	157·5	**1,101**	*306·5*
	Aug.	1,200·2	62·0	15·8	121	1,399	54·7	60·1	13·5	155·1	**1,116**	*310·6*
	Sept.	1,200·2	62·3	15·8	122	1,400	50·7	60·3	13·6	153·9	**1,122**	*312·3*
	Oct.	1,200·2	62·9	16·0	122	1,401	41·0	60·9	14·0	150·3	**1,135**	*315·9*
	Nov.	1,200·2	63·9	16·5	123	1,404	23·9	62·0	14·5	148·4	**1,155**	*321·5*
	Dec.	1,250·2	64·5	16·8	124	1,456	24·7	62·5	14·9	153·5	**1,200**	*334·0*
1945	Jan.	1,250·2	63·9	16·6	125	1,456	26·2	62·2	14·8	156·7	**1,196**	*332·9*
	Feb.	1,250·2	62·9	16·3	125	1,454	33·5	61·1	14·4	149·5	**1,196**	*332·9*
	Mar.	1,250·2	62·1	16·0	126	1,454	26·5	60·2	14·1	148·8	**1,204**	*335·1*
	Apr.	1,250·2	63·4	15·2	126	1,455	14·0	61·1	13·4	149·7	**1,217**	*338·7*
	May	1,290·2	64·3	15·1	126	1,496	33·8	66·8	14·0	146·2	**1,235**	*343·8*
	June	1,300·2	65·9	15·2	127	1,508	24·1	67·9	13·9	149·7	**1,252**	*348·5*
	July	1,350·2	67·7	15·2	127	1,560	51·6	70·3	14·0	148·2	**1,276**	*355·2*
	Aug.	1,350·2	66·7	15·4	128	1,560	26·3	69·5	13·9	146·4	**1,304**	*363·0*
	Sept.	1,350·2	66·3	15·5	128	1,560	20·4	68·9	14·3	146·1	**1,310**	*364·6*
	Oct.	1,350·2	65·9	15·6	129	1,561	24·4	68·5	14·4	145·0	**1,309**	*364·4*

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	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	2,765	1,388	4,153	437	*10·5*	131	180	*4·3*	171	*4·1*	1,387	*33·4*	1,165	750	4,396
1944	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	3,045	1,500	4,545	500	*11·0*	176	199	*4·4*	147	*3·2*	1,667	*36·7*	1,165	754	4,795
1945	Jan.	2,968	1,495	4,462	460	*10·3*	132	198	*4·4*	159	*3·6*	1,663	*37·3*	1,165	753	4,710
	Feb.	2,904	1,501	4,405	455	*10·3*	135	188	*4·3*	140	*3·2*	1,639	*37·2*	1,160	759	4,655
	Mar.	2,944	1,516	4,459	464	*10·4*	133	180	*4·0*	149	*3·3*	1,681	*37·7*	1,153	771	4,705
	Apr.	2,994	1,530	4,525	471	*10·4*	135	180	*4·0*	109	*2·4*	1,821	*40·2*	1,140	739	4,770
	May	3,064	1,553	4,617	482	*10·4*	134	196	*4·3*	120	*2·6*	1,882	*40·8*	1,126	749	4,859
	June 30	3,147	1,605	4,751	494	*10·4*	167	195	*4·1*	135	*2·8*	1,939	*40·8*	1,127	761	4,995
	July	3,205	1,613	4,818	500	*10·4*	136	198	*4·1*	181	*3·7*	1,994	*41·4*	1,123	758	5,062
	Aug.	3,236	1,638	4,875	511	*10·5*	128	233	*4·8*	195	*4·0*	1,993	*40·9*	1,126	756	5,119
	Sept.	3,266	1,632	4,898	518	*10·6*	131	226	*4·6*	215	*4·4*	1,971	*40·2*	1,146	763	5,145
	Oct.	3,277	1,582	4,859	513	*10·6*	133	201	*4·1*	189	*3·9*	1,925	*39·6*	1,178	790	5,113

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—EXCHEQUER RECEIPTS & ISSUES

£ millions

	1945–6 Estimate for year	1944–5 1st Apr.–28th Oct.	1945–6 1st Apr.–27th Oct.
Income Tax	1,350·0	474·6	510·9
Sur-tax	80·0	12·9	12·2
Estate, &c. Duties	115·0	62·4	66·8
Stamps	19·0	7·9	13·2
National Defence Contribution	500·0	19·1	20·8
Excess Profits Tax		286·5	254·1
Other Inland Revenue	1·0	·1	·1
Total Inland Revenue	2,065·0	863·4	878·2
Customs	589·0	328·6	315·9
Excise	541·0	293·2	308·0
Total Customs & Excise	1,130·0	621·8	623·9
Motor Vehicle Duties	30·0	4·7	10·4
Wireless Licences	4·9	2·2	1·8
Crown Lands	1·0	·7	·6
Receipts from Sundry Loans	11·2	2·5	5·2
Miscellaneous Receipts	23·0	50·1	47·2
Total Ordinary Revenue	3,265·0	1,545·3	1,567·4
Post Office (Self-Balancing)	114·1	66·2	64·3
Total Revenue	3,379·1	1,611·5	1,631·6
Money Raised by Issue of :—			
National Savings Certificates		189·9	117·9
3% Defence Bonds		85·9	91·2
1¾% Exchequer Bonds, 1950			124·4
2½% National War Bonds, 1952–4		339·1	·2
,, ,, ,, ,, , 1954–6			304·0
3% Savings Bonds, 1960–70		199·3	
,, ,, ,, , 1965–75		52·9	400·7
3% Terminable Annuities		240·0	120·0
Tax Reserve Certificates		277·7	226·1
Other Debt[1]: Internal		16·8	10·5
: External		2·3	1·6
War Damage Act, 1941[2]		7·3	
War Risks Insurance Act, 1939			142·0
Other Receipts		6·4	7·9
Balance on 1st April		2·5	2·5
		1,420·0	1,548·9
Money Raised by Issue of :—			
Treasury Bills		9,361·0	10,238·3
Treasury Deposits by Banks		2,255·0	2,780·0
Ways & Means Advances		2,637·2	3,237·7
		14,253·3	16,256·0
Total Receipts		**17,284·7**	**19,436·5**

	1945–6 Estimate for year	1944–5 1st Apr.–28th Oct.	1945–6 1st Apr.–27th Oct.
Interest, &c. of National Debt	465·0	251·5	270·1
Payments to N. Ireland Exchequer	11·0	4·7	5·4
Other Consolidated Fund Services	8·0	3·8	4·5
Total Consolidated Fund Services	484·0	260·0	280·0
Supply Services	5,343·3[3]	3,153·2	2,879·9
Total Ordinary Expenditure	5,827·3	3,413·2	3,159·8
Post Office (Self-Balancing)	114·1	66·2	64·3
Total Expenditure	5,941·4	3,479·4	3,224·1
Redemption of :—			
National Savings Certificates		36·4	56·3
3% Defence Bonds		7·7	11·2
5% Conversion Loan, 1944		317·0	·2
2½% National Defence Bonds, 1944		20·0	20·0
2% Conversion Loan, 1945			245·1
3% Terminable Annuities		5·9	12·2
Tax Reserve Certificates		144·4	154·6
Other Debt[1]: Internal		11·6	16·5
: External		10·6	18·7
Sinking Funds		8·3	8·5
Housing (Temporary Accommodation) Act, 1944			18·0
Other Issues		7·4	6·7
Balance on 28th/27th Oct.		2·6	2·9
		572·0	570·8
Redemption of :—			
Treasury Bills		8,759·9	9,879·6
Treasury Deposits by Banks[4]		1,939·5	2,551·0
Ways & Means Advances		2,534·0	3,211·1
		13,233·3	15,641·7
Total Issues		**17,284·7**	**19,436·5**

[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 4,750·0. [4] Of which 396·5 in 1944–5 and 353·5 in 1945–6 were redeemed before maturity to cover subscriptions to new Government issues.

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		Treasury Bills: Offered	Treasury Bills: Applied for	Treasury Bills: Allotted	Treasury Bills: Average Allotment Rate £ : s. : d.	Treasury Deposit Receipts Offered
1944 May 27	3,465·0	1,419·5	374·9	—	5,259·3	1945					
June 30	3,536·0	1,351·0	437·8	29·5	5,354·2	Aug. 3	130·0	246·3	130·0	19 : 11·76	45·0
						10	,,	242·1	,,	19 : 11·85	110·0
July 29	3,568·9	1,418·0	483·9	1·3	5,472·0	17	,,	227·0	,,	1 : — : 0 12	110·0
Aug. 26	3,629·1	1,478·5	390·9	—	5,498·4	24	,,	224·5	,,	1 : — : 0·58	90·0
Sept. 30	3,695·3	1,582·0	449·8	21·0	5,748·1	31	,,	238·1	,,	1 : — : 2·32	120·0
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	Sept. 7	,,	253·1	,,	1 : — : 2·02	150·0
Dec. 31	3,806·0	1,794·5	587·7	59·3	6,247·5	14	,,	236·3	,,	1 : — : 2·63	—
						21	,,	223·4	,,	19 : 11·48	120·0
1945 Jan. 27	3,791·9	1,799·5	489·3	—	6,080·6	28	,,	251·4	,,	1 : — : 0·04	150·0
Feb. 24	3,739·2	1,801·0	542·4	—	6,082·6						
Mar. 31	3,680·7	1,859·0	575·7	·8	6,116·1	Oct. 5	,,	244·8	,,	1 : — : 0·11	150·0
Apr. 28	3,633·7	1,995·5	571·4	8·5	6,209·0	12	,,	246·0	,,	1 : — : 0·12	140·0
May 26	3,673·4	2,063·0	558·2	10·3	6,304·9	19	150·0	235·2	150·0	10 : 1·60	35·0
June 30	3,788·3	2,075·5	596·4	36·5	6,496·7	26	,,	215·4	,,	10 : 1·95	—
July 28	3,989·6	2,132·5	510·5	—	6,632·6	Nov. 2	,,	223·5	,,	10 : 1·67	—
Aug. 25	3,975·0	2,185·5	579 6	·8	6,740·8	9	,,	233·3	,,	10 : 1·42	—
Sept 30	4,055·2	2,122·0	621·0	17·8	6,815·9	16	,,	233·5	,,	10 : 1·52	50·0
Oct. 27	4,039·5	2,088·0	603·1	—	6,730·6	23	,,	218·1	,,	10 : 1·53	50·0

VI—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
1944 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	1,443·4	243·4	1,686·8
Nov.	1,478·5	413·5	115·6	529·1	2,007·6	891·1	65·0	956·1	736·3	1,455·1	246·5	1,701·6
Dec.	1,492·1	416·7	115·4	532·1	2,024·2	897·0	65·3	962·3	741·5	1,466·9	249·6	1,716·5
1945 Jan.	1,524·9	425·1	115·4	540·5	2,065·4	904·8	65·8	970·6	749·4	1,483·6	253·0	1,736·6
Feb.	1,548·5	432·6	115·3	547·9	2,096·4	911·6	66·2	977·8	755·7	1,498·2	256·3	1,754·5
Mar.	1,578·1	439·7	115·1	554·9	2,132·9	918·4	66·6	984·9	762·1	1,511·2	259·4	1,770·6
Apr.	1,597·4	446·9	114·8	561·7	2,159·1	925·0	67·0	992·0	768·5	1,521·4	262·7	1,784·1
May	1,615·1	453·0	114·9	567·9	2,183 0	930·3	67·4	997·8	774·2	1,530·6	266·1	1,796·7
June	1,629·1	460·8	114·6	575·4	2,204·5	936·4	67·8	1,004·2	780·0	1,539·3	269·5	1,808·8
July	1,645·1	465·0	114·3	579·3	2,224·4	945·6	68·0	1,013·6	788·3	1,543·8	272·5	1,816·3
Aug.	1,683·1	468·6	114·6	583·2	2,266·3	945·3	68·3	1,013·6	793·2	1,545·3(4)	275·4	1,820·7
Sept.	1,716·1	473·6	114·5	588·1	2,304·1	959·0	69·2	1,028·2	807·4	1,553·6(4)	278·7	1,832·3
Oct.	1,739·8	483·5	114·5	593·0	2,337·8	998·3	71·0	1,069·3	847·4			

(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.

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 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**
Average of months 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**
1944 May	169·2	,,	181·8	158·1	201·5	183·2	127·6	159·3	183·9	,,	151·6	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	,,	,,	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	151·6	185·8	172·6	**167·2**
1945 Jan.	165·5	,,	179·8	156·4	,,	185·5	,,	,,	184·4	138·5	,,	186·0	172·8	,,
Feb.	165·8	,,	,,	156·5	,,	,,	,,	,,	184·1	138·3	150·8	,,	172·7	,,
Mar.	165·5	,,	179·7	156·4	,,	188·0	126·1	,,	,,	138·4	150·5	187·8	173·5	**167·8**
Apr.	164·1	,,	179·6	156·0	,,	189·6	123·1	,,	,,	138·6	,,	,,	173·7	**167·7**
May	163·9	,,	180·0	,,	243·7	,,	123·9	,,	,,	,,	150·7	,,	174·8	**168·4**
June	163·4	,,	190·9	159·7	,,	,,	127·2	162·0	,,	,,	151·1	,,	175·3	**170·1**
July	163·9	,,	194·4	161·0	,,	,,	129·3	162·9	,,	,,	150·7	188·4	175·6	**170·8**
Aug.	164·7	,,	192·6	160·7	,,	,,	,,	,,	,,	,,	150·0	,,	175·5	**170·6**
Sept.	165·1	,,	185·5	158·3	,,	,,	,,	,,	,,	,,	147·6	188·6	175·3	**169·6**
Oct.	,,	,,	185·0	158·1	,,	,,	126·9	,,	,,	,,	147·4	188·9	175·1	**169·4**

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 1942	168·8	169·2	152·2	144·9
Average of months 1943	173·8	171·5	154·9	149·6
Average of months 1944	184·1	175·2	158·6	153·3
1944 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	,,	,,	153·9
Nov.	186·8	,,	160·2	,,
Dec.	187·2	,,	160·3	,,
1945 Jan.	187·4	176·9	160·1	,,
Feb.	187·3	,,	,,	,,
Mar.	186·6	179·6	161·0	156·0
Apr.	,,	181·0	160·4	,,
May	,,	181·1	160·6	,,
June	187·3	181·9	160·7	156·7
July	188·4	182·5	160·6	156·9
Aug.	,,	,,	,,	,,
Sept.	,,	,,	160·8	157·3
Oct.	188·6	181·8	160·7	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 1942	161	164	399	235	255	**200**
Average 1943	166	,,	351	244	282	**199**
Average 1944	168	,,	345	256	291	**201**
1944 May	,,	,,	,,	252	,,	**200**
June	,,	,,	,,	253	,,	,,
July	169	,,	,,	,,	,,	**201**
Aug.	170	,,	,,	263	,,	**202**
Sept.	169	,,	,,	,,	,,	,,
Oct.	168	,,	,,	,,	,,	**201**
Nov.	,,	,,	345–350	264	,,	,,
Dec.	,,	,,	,,	,,	,,	,,
1945 Jan.	,,	,,	,,	265	,,	**202**
Feb.	,,	,,	,,	267	,,	,,
Mar.	,,	,,	,,	266	,,	,,
Apr.	,,	,,	,,	,,	,,	,,
May	,,	165	,,	275	,,	**203**
June	170	166	,,	,,	,,	**204**
July	176	,,	,,	,,	,,	**207**
Aug.	172	,,	,,	276	,,	**205**
Sept.	169	,,	345	,,	292	**203**
Oct.	,,	,,	,,	,,	,,	,,

Nov. 1945: Food, 169; All Items, 203.

IX—RETAIL TRADE

1—INDEX NUMBERS OF SALES

1942=100

	Total			Food & Perishables			Other Merchandise			Apparel[1]			Household Goods[2]		
	Sept. 1944–Aug. 1945	Aug. 1945	Sept. 1945	Sept. 1944–Aug. 1945	Aug. 1945	Sept. 1945	Sept. 1944–Aug. 1945	Aug. 1945	Sept. 1945	Sept. 1944–Aug. 1945	Aug. 1945	Sept. 1945	Sept. 1944–Aug. 1945	Aug. 1945	Sept. 1945
London, C.&W.End	115	122	138	116	129	121	116	121	144	122	120	158	93	124	122
London, Suburban	108	116	117	111	126	112	102	94	126	97	89	132	111	127	136
South of England	108	111	111	108	115	103	109	104	127	106	103	136	108	119	114
Midlands, &c.	106	104	106	108	110	103	103	92	113	99	90	116	99	105	111
North East	110	111	112	112	116	109	107	102	116	104	97	124	96	103	102
North West	107	107	108	112	118	106	102	95	112	101	94	117	91	104	105
Scotland	109	108	115	111	116	111	106	95	121	106	96	131	96	91	104
Great Britain[3]	109	111	114	110	117	107	107	102	124	106	99	133	100	116	117

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 1945					Stocks 1945			
	June	July	Aug.	Sept.	Feb.–Sept.	June	July	Aug.	Sept.
Total	+ 4·0	+ 5·9	+ 3·9	+ 7·3	+ 6·3	−14·5	−12·9	−11·1	− 9·8
Food & Perishables	− 2·0	+ ·5	+ 6·9	+ 2·0	+ 3·9	−12·9	−12·7	−11·9	−12·9
Grocery, provisions & bakery products	− 5·6	− 4·4	+ 1·3	− 1·3	+ ·8				
Cafés & restaurants	+26·3	+ 32·1	+ 32·2	+24·6	+21·2				
Other & unspecified	+ 2·0	+ 8·2	+ 16·9	+ 7·0	+ 8·1				
Other Merchandise	+15·7	+ 16·5	− ·8	+15·6	+10·3	−14·7	−12·9	−11·0	− 9·4
Piece-goods[4]	+14·3	+ 27·0	− 6·5	+ 6·1	+ 8·9	−41·0	−42·9	−43·7	−47·8
Household goods	+ 22·0	+ 40·9	+ 28·6	+ 15·3	+ 12·8	− 21·3	− 25·5	− 27·6	− 32·3
Dress materials	+ 13·3	+ 29·6	− 11·0	− 2·0	+ 9·7	− 55·1	− 56·6	− 56·9	− 61·3
Women's wear[4]	+22·2	+ 21·4	− 11·9	+25·0	+11·6	− 2·7	+ 4·3	+10·3	+13·3
Fashion departments	+ 27·5	+ 28·9	− 12·7	+ 33·2	+ 15·3	+ 7·1	+ 15·4	+ 26·8	+ 33·9
Girls' & children's wear	+ 21·0	+ 15·0	− 6·6	+ 25·7	+ 9·8	+ 3·6	+ 7·4	+ 14·4	+ 7·7
Fancy drapery	+ 18·6	+ 13·2	− 7·8	+ 15·7	+ 7·7	− 18·0	− 10·7	− 7·7	− 9·3
Men's & boys' wear	+15·2	+ 9·7	− 22·6	+12·7	+ 4·6	−24·6	−23·1	−20·9	−22·1
Boots & shoes	+11·1	+ 2·4	− 19·4	+ 4·2	+ 2·0	−25·9	−32·1	−20·2	−27·4
Furnishing departments	+42·2	+ 54·3	+ 67·7	+49·6	+32·8	−23·9	−17·0	−20·1	−14·3
Hardware	+34·6	+ 48·0	+ 49·2	+45·1	+26·3	−28·3	−22·4	−24·8	−20·6
Fancy goods	+11·8	+ 14·0	+ 18·3	+12·2	+12·1	− 6·7	− 6·6	− 8·1	− 6·4
Sports & travel	+36·5	+ 41·8	+ 30·0	+ 7·5	+21·7	−16·9	−21·1	−25·6	−18·3
Miscellaneous & unspecified	− 1·8	− 7·2	+ ·3	− 3·9	+ 1·2	−16·3	−14·9	−13·2	−11·4
Total[4]									
London, Central & West End	+39·1	+ 81·2	+ 64·5	+39·9	+29·8	−24·0	−19·5	−23·3	−19·7
London, Suburban	+ 2·6	+ 13·1	+ 21·6	+16·4	+ 7·8	−33·6	−26·9	−34·5	−25·9
South of England	+ 5·4	+ 2·4	+ 1·3	+ 4·9	+ 6·1	−14·2	−12·9	− 5·3	− 7·3
Midlands & South Wales	− 1·4	− 3·0	− 7·2	+ ·6	+ 1·6	−12·1	− 6·8	+ 4·7	− 3·9
North East	+ ·1	− ·9	− 4·6	+ 2·6	+ 3·7	−11·6	−12·5	− 3·8	− 4·0
North West	+ ·5	+ ·4	− 4·8	+ 2·5	+ 3·4	−15·1	−15·3	− 8·2	− 8·9
Scotland	+ 2·7	+ ·5	− ·2	+ 5·5	+ ·4	−16·3	−11·0	− 5·5	− 6·7
Food & Perishables[4]									
London, Central & West End	+15·5	+ 39·3	+ 47·8	+26·5	+17·0				
London, Suburban	− 3·7	+ 9·2	+ 26·2	+10·5	+ 5·7				
South of England	+ ·1	− 1·3	+ 5·5	− ·1	+ 4·1				
Midlands & South Wales	− 5·1	− 4·2	− 2·0	− 2·0	+ ·8				
North East	− 2·3	− 3·7	+ 1·5	nil	+ 3·1				
North West	− 4·1	− 1·7	+ 1·1	− ·8	+ 2·6				
Scotland	− 1·5	− 3·3	+ 6·8	+ 2·0	+ 3·6				
Other Merchandise[4]									
London, Central & West End	+51·5	+106·2	+ 74·2	+44·5	+35·6				
London, Suburban	+27·4	+ 28·0	+ 8·6	+31·5	+13·9				
South of England	+19·7	+ 14·8	− 7·8	+13·8	+10·5				
Midlands & South Wales	+ 8·8	nil	− 17·7	+ 5·4	+ 3·3				
North East	+ 4·8	+ 4·1	− 13·5	+ 6·2	+ 4·6				
North West	+ 8·3	+ 3·9	− 12·9	+ 6·8	+ 4·5				
Scotland	+10·6	+ 8·5	− 10·3	+10·9	+ 7·1				

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

X—SECURITY PRICES

	British Government Securities(1)								Investors' Chronicle Index(2): 31 Dec. 1923=100								
	2½% Consols		2½% Nat. War Bonds, 1949-51		3% Savings Bonds, 1955-65		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*									
1944 Oct.	79·5	*3·14*	101·1	*2·26*	100·3	*2·96*	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*	101·2	*2·24*	100·3	*2·96*	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*	101·0	*2·28*	100·4	*2·95*	103·9	*2·95*	125·9	140·1	59·2	133·9	159·8	149·8	153·5	109·3	136·5
1945 Jan.	82·3	*3·04*	101·3	*2·19*	100·8	*2·91*	104·1	*2·92*	126·6	141·0	58·3	134·5	160·8	149·9	151·1	110·4	136·8
Feb.	82·5	*3·03*	101·7	*2·09*	101·1	*2·88*	104·2	*2·89*	126·8	141·5	56·0	135·6	164·1	152·6	153·0	112·8	138·9
Mar.	83·2	*3·01*	101·7	*2·09*	101·1	*2·88*	104·1	*2·91*	127·1	141·3	55·3	135·6	165·3	154·2	153·2	111·9	139·6
Apr.	83·4	*3·00*	101·6	*2·10*	101·0	*2·89*	104·3	*2·87*	127·2	143·7	54·7	135·2	169·2	158·8	155·9	116·7	143·3
May	83·0	*3·01*	101·0	*2·26*	100·4	*2·96*	103·8	*2·94*	126·8	142·7	51·0	131·9	165·2	149·0	157·4	112·6	136·8
June	83·2	*3·00*	101·1	*2·22*	100·7	*2·92*	103·7	*2·94*	126·6	141·2	54·6	136·0	167·8	154·6	159·1	115·4	140·6
July	83·3	*3·00*	101·3	*2·15*	101·1	*2·87*	103·6	*2·95*	126·7	141·9	53·1	130·4	166·9	152·3	153·8	116·8	139·3
Aug.	86·5	*2·89*	101·6	*2·09*	101·3	*2·85*	103·6	*2·94*	127·5	137·3	52·4	125·7	161·3	152·3	153·7	119·1	139·2
Sept.	88·6	*2·82*	101·6	*2·07*	100·9	*2·90*	103·5	*2·95*	127·8	137·6	52·4	128·3	165·2	155·7	163·1	123·2	142·2
Oct.	89·3	*2·80*	101·3	**2·13*	100·7	*2·92*	103·5	*2·95*	128·2	139·5	54·1	128·7	169·3	161·6	165·2	123·0	145·8

(1) Average of working days, allowing for accrued interest. For 2½% Consols, a flat yield is taken, irrespective of price. For 2½% National War Bonds, redemption is assumed in 1951 if price below par and in 1949 if price above par. For 3% Savings Bonds, redemption is assumed in 1965 if price below par and in 1955 if price above par. For 3½% War, a flat yield is taken if price below par and redemption is assumed in 1952 if price above par. Income tax is neglected in calculating the yields. (2) End of month. * Yield assuming redemption in 1951, *2·25*.

XI—EXTERNAL TRADE

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

£ millions

	Total Imports	Re-Exports	Retained Imports				Exports of U.K. Produce & Manufactures			
			Food, Drink & Tobacco	Raw Materials	Manu-factures	Total (1)	Food, Drink & Tobacco	Raw Materials	Manu-factures	Total (1)
1942	**995·3**	**4·6**	433·7	234·8	309·6	**991·7**	18·5	10·2	236·2	**270·9**
1943	**1,232·6**	**6·1**	511·0	261·4	438·7	**1,226·6**	19·0	9·3	200·8	**233·0**(2)
1944	**1,306·2**	**7·4**	516·6	277·0	475·0	**1,298·8**	19·0	7·7	225·8	**258·1**
1944 Jan.–Aug.	**870·8**	**4·4**	342·6	185·5	317·5	**866·4**	11·6	5·6	141·4	**161·7**
1945 Jan.–Aug.	**793·2**	**3·5·3**	323·4	184·7	237·0	**757·9**	35·7	7·9	189·8	**242·1**
1944 July	**108·3**	**1·1**	43·3	21·9	38·7	**107·3**	·8	·5	15·5	**17·1**
Aug.	**113·6**	**·2**	46·2	22·0	42·9	**113·4**	·9	·4	12·1	**13·9**
1945 July	**97·8**	**4·2**	39·9	25·4	26·6	**93·6**	4·5	1·1	25·9	**32·5**
Aug.	**99·3**	**6·6**	37·4	32 6	21·0	**92·7**	4·1	·9	29·6	**35·5**

In continuation of Table XII(1), Sept. 1945. Excluding imports and exports by Government Departments of munitions, i.e., aircraft and other vehicles (except tyres and tubes for road vehicles) and arms, ammunition and military and naval stores. Including imports and exports under Lend-Lease, Reciprocal Aid or Mutual Aid arrangements (except munitions) and exports of goods for relief.

(1) Including also Animals, not for food, and Parcel Post. (2) Revised.

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
1941	123	125½	125½	126	126	126½	127½	127¾	128	12.. ½	128½	132½	127
1942	133	133¾	134½	134¼	134½	135½	138¼	138¼	138½	138½	138¾	138¾	136¼
1943	140½	140½	142¾	143½	144¼	144¼	144¾	144¾	144¾	145	145½	146½	144
1944	148½	148¼	148¾	151¼	153	153¼	153¾	154½	154½	155¼	155½	155½	152½
1945	155¾	156¾	156¾	156¾*	158¾*	160½*	161¼*	162¾*	16_¾*	162¾*			

In continuation of Table XIV, Oct. 1944. Revised from Jan. 1941. * Provisional.

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STATISTICAL SUMMARY

BANK OF ENGLAND

NOVEMBER 1945

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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															
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
1944 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
1945 Jan.	1,225·6	24·7	1,249·3	·7	—	·2	10·4	222·2	56·8	289·4	254·6	10·8	15·6	281·1	26·2
Feb.	1,218·3	32·0	1,249·3	·6	—	·2	16·1	191·1	58·9	266·2	224·0	8·7	17·9	250·6	33·5
Mar.	1,225·2	25·0	1,249·4	·6	—	·2	9·3	208·0	56·4	273·8	236·9	11·6	16·8	265·3	26·5
Apr.	1,237·6	12·6	1,249·3	·7	—	·2	12·1	198·4	52·7	263·2	232·4	20·4	14·0	266·9	14·0
May	1,257·7	32·5	1,289·3	·7	—	·2	14·9	197·0	50·3	262·2	215·3	14·9	16·0	246·2	33·8
June	1,277·4	22·9	1,299·3	·7	—	·2	12·4	213·8	51·6	277·8	251·2	4·4	15·9	271·5	24·1
July	1,299·7	50·5	1,349·3	·7	—	·2	9·8	227·5	54·3	291·6	242·0	2·9	13·1	258·0	51·6
Aug.	1,324·5	25·8	1,349·3	·7	—	·2	12·7	220·0	55·2	287·9	260·7	4·5	14·3	279·5	26·3
Sept.	1,330·1	20·1	1,349·4	·6	—	·2	12·4	240·2	53·9	306·5	289·2	3·7	16·3	304·1	20·4
Oct.	1,326·1	24·1	1,349·4	·6	—	·2	15·9	232·6	56·6	305·1	277·9	6·6	14·0	298·5	24·4
Nov.	1,326·2	24·0	1,349·4	·6	—	·2	14·6	228·7	56·2	299·5	264·4	11·1	17·2	292·7	24·5
Wednesday															
Nov. 7	1,326·4	23·9	1,349·4	·6	—	·2	18·2	221·2	53·4	292·9	258·3	10·9	17·0	286·2	24·3
14	1,326·4	23·8	1,349·4	·6	—	·2	6·5	225·4	57·7	289·6	259·3	10·3	13·5	283·0	24·3
21	1,324·6	25·7	1,349·3	·7	—	·2	23·1	217·9	56·1	297·2	263·0	12·0	13·8	288·8	26·2
28	1,327·6	22·6	1,349·3	·6	—	·2	10·5	250·2	57·7	318·3	277·2	11·3	24·4	313·0	23·1
Dec. 5	1,336·5	13·7	1,349·3	·7	—	·2	14·8	219·0	57·2	291·0	274·1	6·9	13·7	294·7	14·1
12	1,359·5	40·7	1,399·3	·7	—	·2	20·6	217·1	57·2	294·9	239·2	18·4	14·1	271·7	41·1
19	1,376·0	24·2	1,399·3	·7	—	·2	7·2	228·9	59·9	296·0	266·0	9·1	14·1	289·2	24·6

* Including Government Debt 11·0. † At 168s. 0d. per oz. fine until 6th June 1945 and at 172s. 3d. thereafter.

II—CURRENCY

£ millions

		Bank of England Notes	Scottish Bank Notes	N. Irish Bank Notes	Estimated Coin	Total Notes & Coin Outstanding	Bank of England Reserve	Held by Scottish Banks	Held by N. Irish Banks	Held by London Clearing Banks	Estimated Circulation	Estimated Circulation 1939 = 100
Average	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*
Average	1944	1,166·6	61·1	16·3	120	1,364	32·1	59·2	13·8	153·9	**1,105**	*307·6*
1944	June	1,150·2	61·6	15·9	119	1,347	19·1	59·5	13·4	160·9	**1,094**	*304·5*
	July	1,150·2	63·1	15·8	120	1,349	16·1	61·1	13·4	157·5	**1,101**	*306·5*
	Aug.	1,200·2	62·0	15·8	121	1,399	54·7	60·1	13·5	155·1	**1,116**	*310·6*
	Sept.	1,200·2	62·3	15·8	122	1,400	50·7	60·3	13·6	153·9	**1,122**	*312·3*
	Oct.	1,200·2	62·9	16·0	122	1,401	41·0	60·9	14·0	150·3	**1,135**	*315·9*
	Nov.	1,200·2	63·9	16·5	123	1,404	23·9	62·0	14·5	148·4	**1,155**	*321·5*
	Dec.	1,250·2	64·5	16·8	124	1,456	24·7	62·5	14·9	153·5	**1,200**	*334·0*
1945	Jan.	1,250·2	63·9	16·6	125	1,456	26·2	62·2	14·8	156·7	**1,196**	*332·9*
	Feb.	1,250·2	62·9	16·3	125	1,454	33·5	61·1	14·4	149·5	**1,196**	*332·9*
	Mar.	1,250·2	62·1	16·0	126	1,454	26·5	60·2	14·1	148·8	**1,204**	*335·1*
	Apr.	1,250·2	63·4	15·2	126	1,455	14·0	61·1	13·4	149·7	**1,217**	*338·7*
	May	1,290·2	64·3	15·1	126	1,496	33·8	66·8	14·0	146·2	**1,235**	*343·8*
	June	1,300·2	65·9	15·2	127	1,508	24·1	67·9	13·9	149·7	**1,252**	*348·5*
	July	1,350·2	67·7	15·2	127	1,560	51·6	70·3	14·0	148·2	**1,276**	*355·2*
	Aug.	1,350·2	66·7	15·4	128	1,560	26·3	69·5	13·9	146·4	**1,304**	*363·0*
	Sept.	1,350·2	66·3	15·5	128	1,560	20·4	68·9	14·3	146·1	**1,310**	*364·6*
	Oct.	1,350·2	65·9	15·6	129	1,561	24·4	68·5	14·4	145·0	**1,309**	*364·4*
	Nov.	1,350·2	65·9	15·9	130	1,562	24·5	68·6	14·6	145·5	**1,309**	*364·4*

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	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
Average of months	1944	2,765	1,388	4,153	437	*10·5*	131	180	*4·3*	171	*4·1*	1,387	*33·4*	1,165	750	4,396
1944	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	3,045	1,500	4,545	500	*11·0*	176	199	*4·4*	147	*3·2*	1,667	*36·7*	1,165	754	4,795
1945	Jan.	2,968	1,495	4,462	460	*10·3*	132	198	*4·4*	159	*3·6*	1,663	*37·3*	1,165	753	4,710
	Feb.	2,904	1,501	4,405	455	*10·3*	135	188	*4·3*	140	*3·2*	1,639	*37·2*	1,160	759	4,655
	Mar.	2,944	1,516	4,459	464	*10·4*	133	180	*4·0*	149	*3·3*	1,681	*37·7*	1,153	771	4,705
	Apr.	2,994	1,530	4,525	471	*10·4*	135	180	*4·0*	109	*2·4*	1,821	*40·2*	1,140	739	4,770
	May	3,064	1,553	4,617	482	*10·4*	134	196	*4·3*	120	*2·6*	1,882	*40·8*	1,126	749	4,859
	June 30	3,147	1,605	4,751	494	*10·4*	167	195	*4·1*	135	*2·8*	1,939	*40·8*	1,127	761	4,995
	July	3,205	1,613	4,818	500	*10·4*	136	198	*4·1*	181	*3·7*	1,994	*41·4*	1,123	758	5,062
	Aug.	3,236	1,638	4,875	511	*10·5*	128	233	*4·8*	195	*4·0*	1,993	*40·9*	1,126	756	5,119
	Sept.	3,266	1,632	4,898	518	*10·6*	131	226	*4·6*	215	*4·4*	1,971	*40·2*	1,146	763	5,145
	Oct.	3,277	1,582	4,859	513	*10·6*	133	201	*4·1*	189	*3·9*	1,925	*39·6*	1,178	790	5,113
	Nov.	3,254	1,535	4,789	496	*10·4*	135	229	*4·8*	296	*6·2*	1,703	*35·6*	1,201	799	5,052

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—EXCHEQUER RECEIPTS & ISSUES

The London Gazette, &c.

£millions

	1945–6 Estimate for year	1944–5 1st Apr.–25th Nov.	1945–6 1st Apr.–24th Nov.
Income Tax	1,350·0	518·5	557·3
Sur-tax	80·0	14·9	14·0
Estate, &c. Duties	115·0	69·4	74·7
Stamps	19·0	9·3	15·2
National Defence Contribution	500·0	21·9	23·0
Excess Profits Tax		328·6	294·3
Other Inland Revenue	1·0	·1	·1
Total Inland Revenue	2,065·0	962·7	978·6
Customs	589·0	378·1	368·2
Excise	541·0	323·8	344·1
Total Customs & Excise	1,130·0	701·9	712·3
Motor Vehicle Duties	30·0	5·4	11·5
Wireless Licences	4·9	2·2	2·3
Crown Lands	1·0	·7	·7
Receipts from Sundry Loans	11·2	3·4	6·3
Miscellaneous Receipts	23·0	58·2	51·7
Total Ordinary Revenue	3,265·0	1,734·5	1,763·4
Post Office (Self-Balancing)	114·1	76·7	75·4
Total Revenue	3,379·1	1,811·1	1,838·8
Money Raised by Issue of :—			
National Savings Certificates		206·0	144·3
3% Defence Bonds		93·8	125·5
1½% Exchequer Bonds, 1950		8·3	124·4
2½% National War Bonds, 1952–4		460·4	·2
,, ,, ,, ,, , 1954–6			371·0
3% Savings Bonds, 1960–70		199·3	
,, ,, ,, , 1965–75		74·4	573·6
3% Terminable Annuities		240·0	120·0
Tax Reserve Certificates		318·9	257·3
Other Debt[1]: Internal		18·6	72·1
: External		2·5	1·6
War Damage Act, 1941[2]		1·4	
War Risks Insurance Act, 1939			169·5
Other Receipts		7·1	8·3
Balance on 1st April		2·5	2·5
		1,633·2	1,970·4
Money Raised by Issue of :—			
Treasury Bills		10,613·6	11,583·7
Treasury Deposits by Banks		2,525·0	2,830·0
Ways & Means Advances		2,951·6	3,535·4
		16,090·2	17,949·1
Total Receipts		**19,534·5**	**21,758·3**

	1945–6 Estimate for year	1944–5 1st Apr.–25th Nov.	1945–6 1st Apr.–24th Nov.
Interest, &c. of National Debt	465·0	269·9	289·3
Payments to N. Ireland Exchequer	11·0	5·4	6·2
Other Consolidated Fund Services	8·0	3·9	4·5
Total Consolidated Fund Services	484·0	279·1	300·0
Supply Services	5,343·3[3]	3,569·3	3,272·7
Total Ordinary Expenditure	5,827·3	3,848·5	3,572·7
Post Office (Self-Balancing)	114·1	76·7	75·4
Total Expenditure	5,941·4	3,925·1	3,648·1
Redemption of :—			
National Savings Certificates		42·4	66·3
3% Defence Bonds		8·9	13·0
5% Conversion Loan, 1944		317·1	·2
2½% National Defence Bonds, 1944		20·0	20·0
2% Conversion Loan, 1945			245·2
3% Terminable Annuities		7·4	15·5
Tax Reserve Certificates		163·4	175·1
Other Debt[1]: Internal		11·8	25·5
: External		12·9	18·7
Sinking Funds		9·3	9·7
Housing (Temporary Accommodation) Act, 1944			23·0
Other Issues		7·7	7·3
Balance on 25th/24th Nov.		2·9	2·7
		603·9	622·0
Redemption of :—			
Treasury Bills		9,986·8	11,178·2
Treasury Deposits by Banks[4]		2,214·0	2,846·0
Ways & Means Advances		2,804·8	3,464·0
		15,005·6	17,488·2
Total Issues		**19,534·5**	**21,758·3**

(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 4,750·0. (4) Of which 465·5 in 1944–5 and 389·5 in 1945–6 were redeemed before maturity to cover subscriptions to new Government issues.

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
1944 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
1945 Jan. 27	3,791·9	1,799·5	489·3	—	6,080·6
Feb. 24	3,739·2	1,801·0	542·4	—	6,082·6
Mar. 31	3,680·7	1,859·0	575·7	·8	6,116·1
Apr. 28	3,633·7	1,995·5	571·4	8·5	6,209·0
May 26	3,673·4	2,063·0	558·2	10·3	6,304·9
June 30	3,788·3	2,075·5	596·4	36·5	6,496·7
July 28	3,989·6	2,132·5	510·5	—	6,632·6
Aug. 25	3,975·0	2,185·5	579·6	·8	6,740·8
Sept. 30	4,055·2	2,122·0	621·0	17·8	6,815·9
Oct. 27	4,039·5	2,088·0	603·1	—	6,730·6
Nov. 24	4,086·2	1,843·0	647·9	—	6,577·1

1945	Treasury Bills: Offered	Applied for	Allotted	Average Allotment Rate £ : s. : d.	Treasury Deposit Receipts Offered
Aug. 3	130·0	246·3	130·0	19 : 11·76	45·0
10	,,	242·1	,,	19 : 11·85	110·0
17	,,	227·0	,,	1 : — : 0·12	110·0
24	,,	224·5	,,	1 : — : 0·58	90·0
31	,,	238·1	,,	1 : — : 2·32	120·0
Sept. 7	,,	253·1	,,	1 : — : 2·02	150·0
14	,,	236·3	,,	1 : — : 2·63	—
21	,,	223·4	,,	19 : 11·48	120·0
28	,,	251·4	,,	1 : — : 0·04	150·0
Oct. 5	,,	244·8	,,	1 : — : 0·11	150·0
12	,,	246·0	,,	1 : — : 0·12	140·0
19	150·0	235·2	150·0	10 : 1·60	35·0
26	,,	215·4	,,	10 : 1·95	—
Nov. 2	,,	223·5	,,	10 : 1·67	—
9	,,	233·3	,,	10 : 1·42	—
16	,,	233·5	,,	10 : 1·52	50·0
23	,,	218·1	,,	10 : 1·53	50·0
30	140·0	216·4	140·0	10 : 0·29	100·0
Dec. 7	130·0	221·0	130·0	9 : 11·30	80·0
14	,,	209·4	,,	9 : 11·76	90·0
21	,,	219·7	,,	9 : 11·11	—

VI—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
1944 June	1,383·7	383·9	115·3	499·2	1,882·8
July	1,407·7	388·1	115·3	503·5	1,911·2
Aug.	1,423·2	392·7	115·4	508·1	1,931·2
Sept.	1,440·5	398·7	115·5	514·2	1,954·7
Oct.	1,460·1	406·0	115·7	521·7	1,981·8
Nov.	1,478·5	413·5	115·6	529·1	2,007·6
Dec.	1,492·1	416·7	115·4	532·1	2,024·2
1945 Jan.	1,524·9	425·1	115·4	540·5	2,065·4
Feb.	1,548·5	432·6	115·3	547·9	2,096·4
Mar.	1,578·1	439·7	115·1	554·9	2,132·9
Apr.	1,597·4	446·9	114·8	561·7	2,159·1
May	1,615·1	453·0	114·9	567·9	2,183·0
June	1,629·1	460·8	114·6	575·4	2,204·5
July	1,645·1	465·0	114·3	579·3	2,224·4
Aug.	1,683·1	468·6	114·6	583·2	2,266·3
Sept.	1,716·1	473·6	114·5	588·1	2,304·1
Oct.	1,739·8	483·5	114·5	598·0	2,337·8
Nov.	1,758·2	490·4	114·0	604·4	2,362·6

Outstanding on last day of month	Government Securities on Post Office Register: Post Office Section(2)	Trustee Savings Banks Section(2)	Total	of which 3% Defence Bonds	National Savings Certificates: Principal	Estimated Accrued Interest(4)	Total
1944 June	855·8	63·0	918·8	703·8	1,389·6	231·3	1,620·9
July	867·6	63·5	931·0	714·7	1,409·4	234·2	1,643·6
Aug.	874·1	63·8	937·9	720·1	1,421·1	237·3	1,658·4
Sept.	878·6	64·3	942·8	724·4	1,432·1	240·3	1,672·4
Oct.	883·9	64·7	948·5	729·4	1,443·4	243·4	1,686·8
Nov.	891·1	65·0	956·1	736·3	1,455·1	246·5	1,701·6
Dec.	897·0	65·3	962·3	741·5	1,466·9	249·6	1,716·5
1945 Jan.	904·8	65·8	970·6	749·4	1,483·6	253·0	1,736·6
Feb.	911·6	66·2	977·8	755·7	1,498·2	256·3	1,754·5
Mar.	918·4	66·6	984·9	762·1	1,511·2	259·4	1,770·6
Apr.	925·0	67·0	992·0	768·5	1,521·4	262·7	1,784·1
May	930·3	67·4	997·8	774·2	1,530·6	266·1	1,796·7
June	936·4	67·8	1,004·2	780·0	1,539·3	269·5	1,808·8
July	945·6	68·0	1,013·6	788·3	1,543·8	272·5	1,816·3
Aug.	945·3	68·3	1,013·6	793·2	1,545·3	275·4	1,820·7
Sept.	959·0	69·2	1,028·2	807·4	1,551·3(4)	278·3	1,829·6
Oct.	998·3	71·0	1,069·3	847·4	1,575·4(4)	281·7	1,857·1
Nov.	1,029·4	72·6	1,102·1	878·6			

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

VII—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	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**
1944 June		167·9	,,	181·4	157·6	201·5	183·4	128·0	159·3	184·0	134·6	151·7	184·9	170·3	**166·1**
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	,,	,,	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	151·6	185·8	172·6	**167·2**
1945 Jan.		165·5	,,	179·8	156·4	,,	185·5	,,	,,	184·4	138·5	,,	186·0	172·8	,,
Feb.		165·8	,,	,,	156·5	,,	,,	,,	,,	184·1	138·3	150·8	,,	172·7	,,
Mar.		165·5	,,	179·7	156·4	,,	188·0	126·1	,,	,,	138·4	150·5	187·8	173·5	**167·8**
Apr.		164·1	,,	179·6	156·0	,,	189·6	123·1	,,	,,	138·6	,,	,,	173·7	**167·7**
May		163·9	,,	180·0	,,	243·7	,,	123·9	,,	,,	,,	150·7	,,	174·8	**168·4**
June		163·4	,,	190·9	159·7	,,	,,	127·2	162·0	,,	,,	151·1	,,	175·3	**170·1**
July		163·9	,,	194·4	161·0	,,	,,	129·3	162·9	,,	,,	150·7	188·4	175·6	**170·8**
Aug.		164·7	,,	192·6	160·7	,,	,,	,,	,,	,,	,,	150·0	,,	175·5	**170·6**
Sept.		165·1	,,	185·5	158·3	,,	,,	,,	,,	,,	,,	147·6	188·6	175·3	**169·6**
Oct.		,,	,,	185·0	158·1	,,	,,	126·9	,,	,,	,,	147·4	188·9	175·1	**169·4**
Nov.		165·2	,,	185·4	158·3	,,	,,	,,	,,	183·9	,,	146·3	,,	174·9	,,

		Board of Trade Index: 1930 = 100			
		Basic Materials	Intermediate Products	Manufactured Articles	Building Materials
Average of months	1942	168·8	169·2	152·2	144·9
	1943	173·8	171·5	154·9	149·6
	1944	184·1	175·2	158·6	153·3
1944 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	,,	,,	153·9
Nov.		186·8	,,	160·2	,,
Dec.		187·2	,,	160·3	,,
1945 Jan.		187·4	176·9	160·1	,,
Feb.		187·3	,,	,,	,,
Mar.		186·6	179·6	161·0	156·0
Apr.		,,	181·0	160·4	,,
May		,,	181·1	160·6	,,
June		187·3	181·9	160·7	156·7
July		188·4	182·5	160·6	156·9
Aug.		,,	,,	,,	,,
Sept.		,,	,,	160·8	157·3
Oct.		188·6	181·8	160·7	157·8
Nov.		188·5	,,	,,	,,

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	1942	161	164	399	235	255	**200**
	1943	166	,,	351	244	282	**199**
	1944	168	,,	345	256	291	**201**
1944 June		,,	,,	,,	253	,,	**200**
July		169	,,	,,	,,	,,	**201**
Aug.		170	,,	,,	263	,,	**202**
Sept.		169	,,	,,	,,	,,	,,
Oct.		168	,,	,,	,,	,,	**201**
Nov.		,,	,,	345–350	264	,,	,,
Dec.		,,	,,	,,	,,	,,	,,
1945 Jan.		,,	,,	,,	265	,,	**202**
Feb.		,,	,,	,,	267	,,	,,
Mar.		,,	,,	,,	266	,,	,,
Apr.		,,	,,	,,	,,	,,	,,
May		,,	165	,,	275	,,	**203**
June		170	166	,,	,,	,,	**204**
July		176	,,	,,	,,	,,	**207**
Aug.		172	,,	,,	276	,,	**205**
Sept.		169	,,	345	,,	292	**203**
Oct.		,,	,,	,,	,,	,,	,,
Nov.		,,	,,	,,	,,	,,	,,

Dec. 1945: Food, 169; All Items, 203.

IX—RETAIL TRADE

1942=100

1—INDEX NUMBERS OF SALES

	Total			Food & Perishables			Other Merchandise			Apparel(1)			Household Goods(2)		
	Oct. 1944–Sept. 1945	Sept. 1945	Oct. 1945	Oct. 1944–Sept. 1945	Sept. 1945	Oct. 1945	Oct. 1944–Sept. 1945	Sept. 1945	Oct. 1945	Oct. 1944–Sept. 1945	Sept. 1945	Oct. 1945	Oct. 1944–Sept. 1945	Sept. 1945	Oct. 1945
London, C.&W.End	119	138	151	118	121	126	120	144	160	126	158	168	102	122	152
London, Suburban	109	117	118	112	112	115	104	126	125	99	132	117	115	136	149
South of England	109	111	108	108	103	103	111	127	118	107	136	118	110	114	124
Midlands, &c.	106	106	104	108	103	103	103	113	107	100	116	104	101	111	119
North East	110	112	110	112	109	108	108	116	114	105	124	113	97	102	119
North West	107	108	108	112	106	106	103	112	109	102	117	108	92	105	113
Scotland	109	115	111	112	111	106	107	121	118	107	131	121	98	104	110
Great Britain(3)	109	114	113	111	107	107	108	124	119	108	133	121	103	117	128

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 1945					Stocks 1945			
	July	Aug.	Sept.	Oct.	Feb.–Oct.	July	Aug.	Sept.	Oct.
Total	+ 5·9	+ 3·9	+ 7·3	+ 5·8	+ 6·3	−12·9	−11·1	− 9·8	− 7·3
Food & Perishables	+ ·5	+ 6·9	+ 2·0	+ 2·3	+ 3·7	−12·7	−11·9	−12·9	−22·4
Grocery, provisions & bakery products	− 4·4	+ 1·3	− 1·3	− 4·8	+ ·7				
Cafés & restaurants	+ 32·1	+ 32·2	+24·6	+24·7	+21·6				
Other & unspecified	+ 8·2	+ 16·9	+ 7·0	+ 5·9	+ 7·8				
Other Merchandise	+ 16·5	− ·8	+15·6	+10·8	+10·3	−12·9	−11·0	− 9·4	− 5·4
Piece-goods(4)	+ 27·0	− 6·5	+ 6·1	− 2·6	+ 7·3	−42·9	−43·7	−47·8	−43·7
Household goods	+ 40·9	+ 28·6	+ 13·3	+ 13·0	+ 12·8	− 25·5	− 27·6	− 32·3	− 29·2
Dress materials	+ 29·6	− 11·0	− 2·0	− 16·1	+ 5·9	− 56·6	− 56·9	− 61·3	− 57·8
Women's wear(4)	+ 21·4	− 11·9	+25·0	+13·7	+11·9	+ 4·3	+10·3	+13·3	+15·5
Fashion departments	+ 28·9	− 12·7	+ 33·2	+ 20·0	+ 15·0	+ 15·4	+ 26·8	+ 33·9	+ 43·6
Girls' & children's wear	+ 15·0	− 6·6	+ 25·7	+ 11·7	+ 10·0	+ 7·4	+ 14·4	+ 7·7	+ 7·2
Fancy drapery	+ 13·2	− 7·8	+ 15·7	+ 6·8	+ 7·5	− 10·7	− 7·7	− 9·3	− 8·4
Men's & boys' wear	+ 9·7	− 22·6	+12·7	+ 7·1	+ 4·9	−23·1	−20·9	−22·1	−19·2
Boots & shoes	+ 2·4	− 19·4	+ 4·2	− 2·0	+ 1·5	−32·1	−20·2	−27·4	−19·2
Furnishing departments	+ 54·3	+ 67·7	+49·6	+46·3	+34·5	−17·0	−20·1	−14·3	−13·6
Hardware	+ 48·0	+ 49·2	+45·1	+50·6	+29·3	−22·4	−24·8	−20·6	−13·1
Fancy goods	+ 14·0	+ 18·3	+12·2	+ 9·1	+11·7	− 6·6	− 8·1	− 6·4	− ·6
Sports & travel	+ 41·8	+ 30·0	+ 7·5	+20·7	+21·6	−21·1	−25·6	−18·3	−10·6
Miscellaneous & unspecified	− 7·2	+ ·3	− 3·9	− 4·9	+ ·6	−14·9	−13·2	−11·4	−13·0
Total(4)									
London, Central & West End	+ 81·2	+ 64·5	+39·9	+29·2	+29·7	−19·5	−23·3	−19·7	−12·9
London, Suburban	+ 13·1	+ 21·6	+16·4	+15·9	+ 8·6	−26·9	−34·5	−25·9	−28·0
South of England	+ 2·4	+ 1·3	+ 4·9	+ 3·7	+ 5·8	−12·9	− 5·3	− 7·3	− 7·7
Midlands & South Wales	− 3·0	− 7·2	+ ·6	− ·8	+ 1·3	− 6·8	+ 4·7	− 3·9	− 1·4
North East	− ·9	− 4·6	+ 2·6	+ 1·6	+ 3·4	−12·5	− 3·8	− 4·0	− ·9
North West	+ ·4	− 4·8	+ 2·5	+ 1·9	+ 3·3	−15·3	− 8·2	− 8·9	− 5·9
Scotland	+ ·5	− ·2	+ 5·5	+ 4·3	+ ·8	−11·0	− 5·5	− 6·7	− 2·6
Food & Perishables(4)									
London, Central & West End	+ 39·3	+ 47·8	+26·5	+19·2	+17·3				
London, Suburban	+ 9·2	+ 26·2	+10·5	+12·9	+ 6·4				
South of England	− 1·3	+ 5·5	− ·1	+ ·9	+ 3·7				
Midlands & South Wales	− 4·2	− 2·0	− 2·0	− 3·1	+ ·4				
North East	− 3·7	+ 1·5	nil	nil	+ 2·7				
North West	− 1·7	+ 1·1	− ·8	− ·4	+ 2·3				
Scotland	− 3·3	+ 6·8	+ 2·0	− ·6	+ 3·2				
Other Merchandise(4)									
London, Central & West End	+106·2	+ 74·2	+44·5	+32·5	+35·1				
London, Suburban	+ 28·0	+ 8·6	+31·5	+23·8	+15·0				
South of England	+ 14·8	− 7·8	+13·8	+ 9·9	+10·5				
Midlands & South Wales	nil	− 17·7	+ 5·4	+ 3·9	+ 3·4				
North East	+ 4·1	− 13·5	+ 6·2	+ 3·8	+ 4·5				
North West	+ 3·9	− 12·9	+ 6·8	+ 4·8	+ 4·5				
Scotland	+ 8·5	− 10·3	+10·9	+12·3	+ 7·7				

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

X—SECURITY PRICES

	British Government Securities(1)								Investors' Chronicle Index(2): 31 Dec. 1923=100								
	2½% Consols		2½% Nat. War Bonds, 1949-51		3% Savings Bonds, 1955-65		3½% War		Gilt-edged	Fixed Interest	British Kafi Ordinaries	Banks	Insurance	Industrials	Gold Mining	Commodities & Land	Total
	Price	*Yield*	Price	*Yield*	Price	*Yield*	Price	*Yield*									
1944 Nov.	80·9	*3·09*	101·2	*2·24*	100·3	*2·96*	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*	101·0	*2·28*	100·4	*2·95*	103·9	*2·95*	125·9	140·1	59·2	133·9	159·8	149·8	153·5	109·3	136·5
1945 Jan.	82·3	*3·04*	101·3	*2·19*	100·8	*2·91*	104·1	*2·92*	126·6	141·0	58·3	134·5	160·8	149·9	151·1	110·4	136·8
Feb.	82·5	*3·03*	101·7	*2·09*	101·1	*2·88*	104·2	*2·89*	126·8	141·5	56·0	135·6	164·1	152·6	153·0	112·8	138·9
Mar.	83·2	*3·01*	101·7	*2·09*	101·1	*2·88*	104·1	*2·91*	127·1	141·3	55·3	135·6	165·3	154·2	153·2	111·9	139·6
Apr.	83·4	*3·00*	101·6	*2·10*	101·0	*2·89*	104·3	*2·87*	127·2	143·7	54·7	135·2	169·2	158·8	155·9	116·7	143·3
May	83·0	*3·01*	101·0	*2·26*	100·4	*2·96*	103·8	*2·94*	126·8	142·7	51·0	131·9	165·2	149·0	157·4	112·6	136·8
June	83·2	*3·00*	101·1	*2·22*	100·7	*2·92*	103·7	*2·94*	126·6	141·2	54·6	136·0	167·8	154·6	159·1	115·4	140·6
July	83·3	*3·00*	101·3	*2·15*	101·1	*2·87*	103·6	*2·95*	126·7	141·9	53·1	130·4	166·9	152·3	153·8	116·8	139·3
Aug.	86·5	*2·89*	101·6	*2·09*	101·3	*2·85*	103·6	*2·94*	127·5	137·3	52·4	125·7	161·3	152·3	153·7	119·1	139·2
Sept.	88·6	*2·82*	101·6	*2·07*	100·9	*2·90*	103·5	*2·95*	127·8	137·6	52·4	128·3	165·2	155·7	163·1	123·2	142·2
Oct.	89·3	*2·80*	101·3	*2·13*	100·7	*2·92*	103·5	*2·95*	128·2	139·5	54·1	128·7	169·3	161·6	165·2	123·0	145·8
Nov.	90·8	*2·75*	100·6	**2·33*	100·5	*2·94*	103·2	*3·00*	128·0	138·5	53·3	129·7	168·7	161·3	164·5	122·5	145·4

(1) Average of working days, allowing for accrued interest. For 2½% Consols, a flat yield is taken, irrespective of price. For 2½% National War Bonds, redemption is assumed in 1951 if price below par and in 1949 if price above par. For 3% Savings Bonds, redemption is assumed in 1965 if price below par and in 1955 if price above par. For 3½% War, a flat yield is taken if price below par and redemption is assumed in 1952 if price above par. Income tax is neglected in calculating the yields. (2) End of month. * Yield assuming redemption in 1951, *2·38*.

XI—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											
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
1944	2,222	2,870	22·7	*—4·0*	57·2	+ *·3*	167·3	+ *3·4*	68·9	*+12·7*	316·1	*+4·1*	4·3	6·3*	11·6
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
III.	494	670	4·9	*—4·1*	13·6	+ *2·4*	42·2	+ *5·6*	17·4	*+19·6*	78·0	*+7·1*	4·2	6·5	12·2
IV.	578	606	5·7	*—4·3*	14·3	— *·3*	30·9	+ *3·7*	18·0	+ *5·9*	68·8	*+2·7*	4·6	6·6	11·6
1945 I.	472	720	5·6	*—4·0*	13·8	+ *·7*	47·4	+ *2·4*	17·2	*+12·9*	84·0	*+3·6*	4·4	6·0	13·3
II.	668	988	5·6	*—3·0*	16·6	+ *·5*	52·7	+ *4·3*	21·7	*+13·6*	96·7	*+5·1*	4·3	5·9	9·2

In continuation of Table X, May, 1945. *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.

XII—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*
1943	194·5		707·8	*646·6*	274·8	4·4
1944	184·1		710·2	*641 6*	259·2	8·6
1943 IV.	48·9		702·3	*646·1*	69·6	1·3
1944 I.	47·2		703·6	*648·5*	67·1	1·4
II.	46·1		710·0	*651·5*	64·9	2·3
III.	44·0		713·7	*615·1*	61·6	2·9
IV.	46·8		713·5	*651·5*	65·6	2·0
1945 I.	45·5†		716·7	*647·7*	63·5†	1·9
II.	43·7†		715·4	*648·8*	61·1†	2·2
III.	39·7†		705·7	*592·6*	56·2†	2·1

In continuation of Table XVI, Aug., 1945. * The figures in italics exclude wage-earners absent for the whole of any week from whatever cause. † Provisional.

XIII—EXTERNAL TRADE

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

1—SUMMARY

£ millions

	Total Imports	Re-Exports	Retained Imports				Exports of U.K. Produce & Manufactures			
			Food, Drink & Tobacco	Raw Materials	Manufactures	Total (1)	Food, Drink & Tobacco	Raw Materials	Manufactures	Total (1)
1938	**919·5**	**61·5**	417·8	217·7	215·5	**858·0**	35·9	56·9	365·2	**470·8**
1939	**885·5**	**46·0**	387·5	216·1	229·3	**839·5**	35·7	54·4	338·2	**439·5**
1940	**1,152·1**	**26·0**	412·3	325·8	382·1	**1,126·1**	33·4	36·2	334·1	**411·2**
1941	**1,145·1**	**12·7**	419·4	224·2	480·9	**1,132·4**	27·8	15·7	316·1	**365·4**
1942	**996·3**	**4·6**	433·7	234·8	309·6	**991·7**	18·5	10·2	236·2	**270·9**
1943	**1,232·6**	**6·1**	511·0	261·4	438·7	**1,226·6**	19·0	9·3	200·8	**232·8**
1944	**1,306·2**	**7·4**	516·6	277·0	475·0	**1,298·8**	19·0	7·7	225·8	**258·1**
1944 Jan.–Sept.	**976·9**	**7·1**	383·4	205·1	358·3	**959·8**	13·4	6·3	161·5	**184·8**
1945 Jan.–Sept.	**871·1**	**37·8**	357·8	207·1	254·4	**833·3**	40·4	9·3	212·1	**271·7**

(1) Including also Animals, not for food, and Parcel Post.

2—IMPORTS & EXPORTS BY QUANTITIES

Millions

	Retained Imports						Exports of U.K. Produce & Manufactures					
	Grain & Flour	Meat	Tobacco	Raw Cotton	Sheep's & Lambs' Wool	Iron, Steel & Manufactures	Spirits	Coal	Iron, Steel & Manufactures	Cotton Yarn	Cotton Piece Goods	Woollen & Worsted Tissues
	Cwt.	*Cwt.*	*Lb.*	*Lb.*	*Lb.*	*Tons*	*Pf. galls*	*Tons*	*Tons*	*Lb.*	*Sq. yds.*	*Sq. yds.*
1938	196·2	30·8	335·5	1,161	625	1·31	9·1	35·9	1·92	123·0*	1,386	90·5
1939	185·3	31·1	198·1	1,280(2)	703	1·82	10·5	36·9	1·58	113·7	1,393	93·4
1940	192·2	29·1	139·7	1,418(2)	1,005	3·69	12·4	19·6	1·08	66·7	976	82·3
1941	147·2	30·6	212·9	816	330	4·18	9·5	5·1	·49	28·9	783	86·3
1942	84·1	32·6	262·8	1,178	411	2·51	7·1	3·6	·26	18·8	485	73·3
1943	86·8	33·6	350·3	987	270	2·81	5·7	3·5	·13	19·2	374	44·2
1944	78·5	35·8	227·2	807	510	1·76	4·7	2·4	·22	19·6	434	34·2
1944 Jan.–Sept.	58·0	28·1	127·3	538	419	1·31	3·0	2·1	·14	14·8	309	24·8
1945 Jan.–Sept.	74·4	17·3	280·8	688(2)	333	·26	3·9	2·0	·36	12·3	337	29·9

(2) Total Imports.

3—IMPORTS & EXPORTS BY COUNTRIES

£ millions

	Eire	Union of South Africa	British India	Australia	New Zealand	Canada	Total British Countries	Soviet Union	U.S.A.	Argentina	Total Foreign Countries	Total All Countries
Total Imports into U.K.												
1938	23·0	14·6	49·9	71·8	46·9	78·7	**371·5**	19·5	118·0	38·5	**548·0**	**919·5**
1939	25·3	15·9	48·5	62·0	41·8	80·0	**358·1**	8·2	117·3	46·8	**527·4**	**885·5**
1940	31·7	23·3	72·9	96·8	55·8	147·1	**548·5**	1·3	275·3	61·4	**603·6**	**1,152·1**
1941	32·1	15·9	57·3	46·4	56·4	190·8	**515·0**	1·1	409·0	52·2	**630·1**	**1,145·1**
1942	34·0	16·6	60·1	40·0	60·3	150·2	**455·9**	3·2	352·6	49·4	**540·4**	**996·3**
1943	28·4	12·3	59·8	32·7	49·8	200·2	**478·8**	1·8	535·1	58·3	**753·8**	**1,232·6**
1944	30·8	13·9	69·1	45·9	52·1	207·6	**514·4**	2·1	532·6	81·2	**791·8**	**1,306·2**
1944 Jan.–Sept.	20·5	9·2	47·9	35·0	41·3	156·7	**384·2**	1·1	394·0	61·6	**592·7**	**976·9**
1945 Jan.–Sept.	24·3	10·7	45·1	40·5	50·5	157·0	**398·9**	3·4	286·0	32·0	**472·2**	**871·1**
Total Exports from U.K.												
1938	26·0	40·1	34·3	38·9	19·5	23·6	**246·2**	17·4	28·8	19·7	**286·1**	**532·3**
1939	28·4	36·8	30·2	33·1	16·2	23·3	**227·3**	7·7	36·5	20·7	**258·3**	**485·6**
1940	28·6	38·6	33·7	46·8	16·7	33·1	**256·7**	1·0	37·9	17·9	**180·4**	**437·1**
1941	20·8	40·4	32·0	38·2	14·8	38·7	**236·7**	29·3	32·8	15·6	**141·4**	**378·1**
1942	19·4	31·6	22·3	32·3	12·7	25·7	**177·2**	11·4	23·8	13·3	**98·3**	**275·5**
1943	13·1	21·7	17·6	27·0	12·9	23·3	**151·8**	11·2	20·5	9·6	**87·1**	**238·8**
1944	13·8	24·8	23·6	32·1	14·2	21·9	**172·5**	25·9	19·3	4·1	**92·9**	**265·4**
1944 Jan.–Sept.	10·1	16·0	17·3	23·6	10·9	15·3	**123·6**	19·3	12·7	3·0	**68·3**	**191·9**
1945 Jan.–Sept.	14·6	26·9	21·8	25·7	10·1	18·1	**153·2**	13·9	15·6	4·7	**156·4**	**309·5**

From 1942 imports and exports by Government Departments of munitions, i.e., aircraft and other vehicles (except tyres and tubes for road vehicles) and arms, ammunition and military and naval stores are *excluded*. In all years imports and exports under Lend-Lease, Reciprocal Aid or Mutual Aid arrangements (except munitions as indicated) and exports of goods for relief are *included*. *Revised.

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STATISTICAL SUMMARY

BANK OF ENGLAND

DECEMBER 1945

INCLUDING INDEX FOR YEAR 1945

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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															
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
1945	1,284·2	26·6	1,309·9	·7	—	·2	12·8	217·9	55·1	285·7	251·8	9·2	15·0	276·0	27·6
1944 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
1945 Jan.	1,225·6	24·7	1,249·3	·7	—	·2	10·4	222·2	56·8	289·4	254·6	10·8	15·6	281·1	26·2
Feb.	1,218·3	32·0	1,249·3	·6	—	·2	16·1	191·1	58·9	266·2	224·0	8·7	17·9	250·6	33·5
Mar.	1,225·2	25·0	1,249·4	·6	—	·2	9·3	208·0	56·4	273·8	236·9	11·6	16·8	265·3	26·5
Apr.	1,237·6	12·6	1,249·3	·7	—	·2	12·1	198·4	52·7	263·2	232·4	20·4	14·0	266·9	14·0
May	1,257·7	32·5	1,289·3	·7	—	·2	14·9	197·0	50·3	262·2	215·3	14·9	16·0	246·2	33·8
June	1,277·4	22·9	1,299·3	·7	—	·2	12·4	213·8	51·6	277·8	251·2	4·4	15·9	271·5	24·1
July	1,299·7	50·5	1,349·3	·7	—	·2	9·8	227·5	54·3	291·6	242·0	2·9	13·1	258·0	51·6
Aug.	1,324·5	25·8	1,349·3	·7	—	·2	12·7	220·0	55·2	287·9	260·7	4·5	14·3	279·5	26·3
Sept.	1,330·1	20·1	1,349·4	·6	—	·2	12·4	240·2	53·9	306·5	289·2	3·7	16·3	304·1	20·4
Oct.	1,326·1	24·1	1,349·4	·6	—	·2	15·9	232·6	56·6	305·1	277·9	6·6	14·0	298·5	24·4
Nov.	1,326·2	24·0	1,349·4	·6	—	·2	14·6	228·7	56·2	299·5	264·4	11·1	17·2	292·7	24·5
Dec.	1,363·0	24·7	1,386·8	·7	—	·2	12·0	234·9	58·2	305·0	273·2	10·7	13·8	297·7	25·1
Wednesday															
Dec. 12	1,359·5	40·7	1,399·3	·7	—	·2	20·6	217·1	57·2	294·9	239·2	18·4	14·1	271·7	41·1
19	1,376·0	24·2	1,399·3	·7	—	·2	7·2	228·9	59·9	296·0	266·0	9·1	14·1	289·2	24·6
26	1,379·9	20·3	1,399·3	·7	—	·2	5·3	274·5	58·5	338·3	313·5	8·4	13·6	335·4	20·7
1946 Jan. 2	1,374·8	25·5	1,399·3	·7	—	·2	23·5	296·5	64·0	384·0	350·5	9·9	15·5	375·9	25·9
9	1,358·8	41·4	1,399·3	·6	—	·2	11·6	262·2	59·5	333·3	284·8	10·8	13·9	309·5	41·7
16	1,344·7	55·5	1,399·3	·7	—	·2	20·2	221·3	58·5	299·9	238·5	9·1	14·4	261·9	55·9
23	1,334·7	65·5	1,399·3	·7	—	·2	13·1	232·8	54·8	300·7	230·0	8·3	14·3	252·6	66·0

* Including Government Debt 11·0. † At 168s. 0d. per oz. fine until 6th June 1945 and at 172s. 3d. thereafter.

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	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	120	1,364	32·1	59·2	13·8	153·9	**1,105**	*307·6*
	1945	1,310·8	64·9	15·7	127	1,518	27·6	65·7	14·2	148·5	**1,262**	*351·3*
1944	July	1,150·2	63·1	15·8	120	1,349	16·1	61·1	13·4	157·5	**1,101**	*306·5*
	Aug.	1,200·2	62·0	15·8	121	1,399	54·7	60·1	13·5	155·1	**1,116**	*310·6*
	Sept.	1,200·2	62·3	15·8	122	1,400	50·7	60·3	13·6	153·9	**1,122**	*312·3*
	Oct.	1,200·2	62·9	16·0	122	1,401	41·0	60·9	14·0	150·3	**1,135**	*315·9*
	Nov.	1,200·2	63·9	16·5	123	1,404	23·9	62·0	14·5	148·4	**1,155**	*321·5*
	Dec.	1,250·2	64·5	16·8	124	1,456	24·7	62·5	14·9	153·5	**1,200**	*334·0*
1945	Jan.	1,250·2	63·9	16·6	125	1,456	26·2	62·2	14·8	156·7	**1,196**	*332·9*
	Feb.	1,250·2	62·9	16·3	125	1,454	33·5	61·1	14·4	149·5	**1,196**	*332·9*
	Mar.	1,250·2	62·1	16·0	126	1,454	26·5	60·2	14·1	148·8	**1,204**	*335·1*
	Apr.	1,250·2	63·4	15·2	126	1,455	14·0	61·1	13·4	149·7	**1,217**	*338·7*
	May	1,290·2	64·3	15·1	126	1,496	33·8	66·8	14·0	146·2	**1,235**	*343·8*
	June	1,300·2	65·9	15·2	127	1,508	24·1	67·9	13·9	149·7	**1,252**	*348·5*
	July	1,350·2	67·7	15·2	127	1,560	51·6	70·3	14·0	148·2	**1,278**	*355·2*
	Aug.	1,350·2	66·7	15·4	128	1,560	26·3	69·5	13·9	146·4	**1,304**	*363·0*
	Sept.	1,350·2	66·3	15·5	128	1,560	20·4	68·9	14·3	146·1	**1,310**	*364·6*
	Oct.	1,350·2	65·9	15·6	129	1,561	24·4	68·5	14·4	145·0	**1,309**	*364·4*
	Nov.	1,350·2	65·9	15·9	130	1,562	24·5	68·6	14·6	145·5	**1,309**	*364·4*
	Dec.	1,387·7	66·2	16·1	131	1,601	25·1	68·4	15·0	150·7	**1,342**	*373·5*

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	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	2,765	1,388	4,153	437	*10·5*	131	180	*4·3*	171	*4·1*	1,387	*33·4*	1,165	750	4,396
	1945	3,127	1,566	4,692	492	*10·5*	141	206	*4·4*	188	*4·0*	1,811	*38·6*	1,156	768	4,942
1944	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	3,045	1,500	4,545	500	*11·0*	176	199	*4·4*	147	*3·2*	1,667	*36·7*	1,165	754	4,795
1945	Jan.	2,968	1,495	4,462	460	*10·3*	132	198	*4·4*	159	*3·6*	1,663	*37·3*	1,165	753	4,710
	Feb.	2,904	1,501	4,405	455	*10·3*	135	188	*4·3*	140	*3·2*	1,639	*37·2*	1,160	759	4,655
	Mar.	2,944	1,516	4,459	464	*10·4*	133	180	*4·0*	149	*3·3*	1,681	*37·7*	1,153	771	4,705
	Apr.	2,994	1,530	4,525	471	*10·4*	135	180	*4·0*	109	*2·4*	1,821	*40·2*	1,140	739	4,770
	May	3,064	1,553	4,617	482	*10·4*	134	196	*4·3*	120	*2·6*	1,882	*40·8*	1,126	749	4,859
	June 30	3,147	1,605	4,751	494	*10·4*	167	195	*4·1*	135	*2·8*	1,939	*40·8*	1,127	761	4,995
	July	3,205	1,613	4,818	500	*10·4*	136	198	*4·1*	181	*3·7*	1,994	*41·4*	1,123	758	5,062
	Aug.	3,236	1,638	4,875	511	*10·5*	128	233	*4·8*	195	*4·0*	1,993	*40·9*	1,126	756	5,119
	Sept.	3,266	1,632	4,898	518	*10·6*	131	226	*4·6*	215	*4·4*	1,971	*40·2*	1,146	763	5,145
	Oct.	3,277	1,582	4,859	513	*10·6*	133	201	*4·1*	189	*3·9*	1,925	*39·6*	1,178	790	5,113
	Nov.	3,254	1,535	4,789	496	*10·4*	135	229	*4·8*	296	*6·2*	1,703	*35·6*	1,201	799	5,052
	Dec. 31	3,262	1,588	4,850	536	*11·1*	190	252	*5·2*	369	*7·6*	1,523	*31·4*	1,234	815	5,115

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 OF ENGLAND NOTES IN CIRCULATION

£ millions

Average of Wednesdays	10/-	£1	£5	£10	£20	£50	£100	Over £100*	Total
1938	52·7	279·9	40·3	16·1	5·3	14·8	34·5	42·0	**485·6**
1939	58·2	314·5	39·4	15·0	4·3	12·2	25·6	38·2	**507·3**
1940	66·7	381·1	41·2	14·4	3·8	10·9	22·0	34·5	**574·7**
1941	75·4	448·7	42·5	14·2	3·7	11·1	22·4	34·0	**652·2**
1942	83·9	573·8	50·1	15·3	3·9	12·2	24·3	44·9	**808·3**
1943	90·9	711·7	64·2	12·1	3·2	9·7	19·7	54·6	**966·3**
1944	97·1	861·4	84·5	8·1	2·6	7·1	15·1	59·8	**1,135·7**
1945	101·8	1,007·4	87·2	4·7	1·9	4·8	10·8	65·7	**1,284·2**

In continuation of Table II, July 1939. Notes in the denominations of £10 and upwards ceased to be legal tender on 1st May 1945. * Mainly used as bankers' reserves and (within the Bank of England) as cover for Scottish and Irish note issues.

V—BANK CLEARINGS

The Bankers' Clearing House

£ millions

Average of working days	Bankers' Clearing House				Provincial*				Total			
	1942	1943	1944	1945	1942	1943	1944	1945	1942	1943	1944	1945
Jan.	169·2	199·4	219·8	221·3	5·46	5·40	3·52	3·58	174·7	204·8	223·3	224·9
Feb.	159·6	179·0	194·9	219·8	5·48	4·94	3·15	3·29	165·1	183·9	198·0	223·1
Mar.	179·8	182·4	208·5	210·6	5·06	4·58	2·85	3·19	184·9	186·9	211·4	213·8
Apr.	153·3	181·6	210·2	213·5	4·83	4·27	3·18	3·26	158·2	185·9	213·4	216·8
May	150·5	185·1	217·1	205·7	4·85	4·74	3·16	3·16	155·4	189·9	220·3	208·9
June	146·4	190·8	207·0	204·2	4·68	4·47	3·07	3·02	151·1	195·3	210·1	207·2
July	152·5	187·5	194·9	213·5	4·88	3·52	3·09	3·26	157·3	191·1	198·0	216·7
Aug.	144·8	184·0	185·8	218·7	4·86	2·77	3·04	3·32	149·7	186·8	188·8	222·0
Sept.	145·3	180·0	187·5	216·1	4·24	2·61	2·68	3·20	149·5	182·6	190·2	219·3
Oct.	157·8	187·6	204·5	235·7	4·46	2·77	2·99	3·53	162·2	190·4	207·5	239·2
Nov.	165·8	183·4	219·7	240·6	4·44	2·88	3·05	3·69	170·2	186·3	222·7	244·3
Dec.	177·2	191·6	207·8	242·5	4·68	2·81	3·25	3·74	181·8	194·4	211·1	246·3
Year	158·5	186·0	204·7	220·2	4·82	3·80	3·08	3·35	163·3	189·8	207·8	223·6

In continuation of Table IV, Dec. 1944. 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.

VI—SECURITY PRICES

	British Government Securities(1)								Investors' Chronicle Index(2): 31 Dec. 1923=100							
	2½% Consols		2½% Nat. War Bonds, 1949-51		3% Savings Bonds, 1955-65		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*									
1944 Dec.	81·8	*3·06*	101·0	*2·28*	100·4	*2·95*	103·9	*2·95*	125·9	140·1	59·2	133·9	159·8	149·8	153·5	109·3	136·5
1945 Jan.	82·3	*3·04*	101·3	*2·19*	100·8	*2·91*	104·1	*2·92*	126·6	141·0	58·3	134·5	160·8	149·9	151·1	110·4	136·8
Feb.	82·5	*3·03*	101·7	*2·09*	101·1	*2·88*	104·2	*2·89*	126·8	141·5	56·0	135·6	164·1	152·6	153·0	112·8	138·9
Mar.	83·2	*3·01*	101·7	*2·09*	101·1	*2·88*	104·1	*2·91*	127·1	141·3	55·3	135·6	165·3	154·2	153·2	111·9	139·6
Apr.	83·4	*3·00*	101·6	*2·10*	101·0	*2·89*	104·3	*2·87*	127·2	143·7	54·7	135·2	169·2	158·8	155·9	116·7	143·3
May	83·0	*3·01*	101·0	*2·26*	100·4	*2·96*	103·8	*2·94*	126·8	142·7	51·0	131·9	165·2	149·0	157·4	112·6	136·8
June	83·2	*3·00*	101·1	*2·22*	100·7	*2·92*	103·7	*2·94*	126·6	141·2	54·6	136·0	167·8	154·6	159·1	115·4	140·6
July	83·3	*3·00*	101·3	*2·15*	101·1	*2·87*	103·6	*2·95*	126·7	141·9	53·1	130·4	166·9	152·3	153·8	116·8	139·3
Aug.	86·5	*2·89*	101·6	*2·09*	101·3	*2·85*	103·6	*2·94*	127·5	137·3	52·4	125·7	161·3	152·3	153·7	119·1	139·2
Sept.	88·6	*2·82*	101·6	*2·07*	100·9	*2·90*	103·5	*2·95*	127·8	137·6	52·4	128·3	165·2	155·7	163·1	123·2	142·2
Oct.	89·3	*2·80*	101·3	*2·13*	100·7	*2·92*	103·5	*2·95*	128·2	139·5	54·1	128·7	169·3	161·6	165·2	123·0	145·8
Nov.	90·8	*2·75*	100·6	*2·33*	100·5	*2·94*	103·2	*3·00*	128·0	138·5	53·3	129·7	168·7	161·3	164·5	122·5	145·4
Dec.	90·8	*2·75*	100·6	**2·34*	100·9	*2·89*	102·8	*3·06*	127·9	135·9	52·1	128·7	172·1	158·2	162·6	119·6	143·1

(1) Average of working days, allowing for accrued interest. For 2½% Consols, a flat yield is taken, irrespective of price. For 2½% National War Bonds, redemption is assumed in 1951 if price below par and in 1949 if price above par. For 3% Savings Bonds, redemption is assumed in 1965 if price below par and in 1955 if price above par. For 3½% War, a flat yield is taken if price below par and redemption is assumed in 1952 if price above par. Income tax is neglected in calculating the yields. (2) End of month. * Yield assuming redemption in 1951, *2·40*.

VII—EXCHEQUER RECEIPTS & ISSUES

The London Gazette, &c.

£ millions

	1945–6 Estimate for year	1944–5 1st Apr.–31st Dec.	1945–6 1st Apr.–31st Dec.
Income Tax	1,350·0	595.5	638·7
Sur-tax	80·0	18·1	17·3
Estate, &c. Duties	115·0	79·3	88.2
Stamps	19·0	11·1	17·6
National Defence Contribution	500·0	24·6	25·9
Excess Profits Tax		372·7	335·2
Other Inland Revenue	1·0	·2	·2
Total Inland Revenue	2,065·0	1,101·5	1,123·1
Customs	589·0	434·2	425·0
Excise	541·0	375·8	402·7
Total Customs & Excise	1,130·0	810·0	827·7
Motor Vehicle Duties	30·0	5·8	11·9
Wireless Licences	4·9	3·3	3·4
Crown Lands	1·0	·7	·7
Receipts from Sundry Loans	11·2	5·2	7·4
Miscellaneous Receipts	23·0	63·9	56·8
Total Ordinary Revenue	3,265·0	1,990·5	2,031·0
Post Office (Self-Balancing)	114·1	87·6	86·1
Total Revenue	3,379·1	2,078·1	2,117·1
Money Raised by Issue of :—			
National Savings Certificates		224·8	160·0
3% Defence Bonds		101·5	148·7
1¾% Exchequer Bonds, 1950		37·3	124·4
2½% National War Bonds, 1952–4		460·4	·2
" " " " , 1954–6			425·8
3% Savings Bonds, 1960–70		199·3	
" " " , 1965–75		99·1	860·5
3% Terminable Annuities		240·0	320·0
Tax Reserve Certificates		381·8	312·1
Other Debt[1]: Internal		20·7	72·2
: External		3·7	2·0
War Risks Insurance Act, 1939			169·5
Other Receipts		8·7	10·4
Balance on 1st April		2·5	2·5
		1,779·7	2,608·3
Money Raised by Issue of :—			
Treasury Bills		12,138·0	13,363·2
Treasury Deposits by Banks		2,985·0	3,150·5
Ways & Means Advances		3,813·5	4,387·9
		18,936·5	20,901·6
Total Receipts		**22,794·3**	**25,627·0**

	1945–6 Estimate for year	1944–5 1st Apr.–31st Dec.	1945–6 1st Apr.–31st Dec.
Interest, &c. of National Debt	465·0	310·9	332·7
Payments to N. Ireland Exchequ.	11·0	6·1	7·4
Other Consolidated Fund Services	8·0	4·4	5·0
Total Consolidated Fund Services	484·0	321·4	345·1
Supply Services	5,343·3[2]	4,125·9	3,792·2
Total Ordinary Expenditure	5,827·3	4,447·3	4,137·3
Post Office (Self-Balancing)	114·1	87·6	86·1
Total Expenditure	5,941·4	4,534·8	4,223·4
Redemption of :—			
National Savings Certificates		49·5	84·0
3% Defence Bonds		10·3	15·0
5% Conversion Loan, 1944		317·2	·2
2½% National Defence Bonds, 1944		20·0	20·0
2% Conversion Loan, 1945			245·2
3% Terminable Annuities		7·4	16·7
Tax Reserve Certificates		183·9	194·1
Other Debt[1]: Internal		12·0	30·1
: External		15·6	24·5
Sinking Funds		10·3	10·5
Housing (Temporary Accommodation) Act, 1944		·1	28·0
Other Issues		8·2	8·1
Balance on 31st Dec.		3·4	3·4
		637·8	679·7
Redemption of :—			
Treasury Bills		11,480·6	12,818·0
Treasury Deposits by Banks[3]		2,580·0	3,373·0
Ways & Means Advances		3,561·0	4,532·8
		17,621·6	20,723·8
Total Issues		**22,794·3**	**25,627·0**

(1) Other Debt under National Loans Acts. 1939–44. (2) Of which Votes of Credit 4,750·0. (3) Of which 509·0 in 1944–5 and 459·0 in 1945–6 were redeemed before maturity to cover subscriptions to new Government issues.

VIII—FLOATING DEBT

£ millions

Outstanding on	Treasury Bills	Treasury Deposits by Banks	Ways & Means Advances: By Public Departments	Ways & Means Advances: By Bank of England	Total
1944 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
1945 Jan. 27	3,791·9	1,799·5	489·3	—	6,080·6
Feb. 24	3,739·2	1,801·0	542·4	—	6,082·6
Mar. 31	3,680·7	1,859·0	575·7	·8	6,116·1
Apr. 28	3,633·7	1,995·5	571·4	8·5	6,209·0
May 26	3,673·4	2,063·0	558·2	10·3	6,304·9
June 30	3,788·3	2,075·5	596·4	36·5	6,496·7
July 28	3,989·6	2,132·5	510·5	—	6,632·6
Aug. 25	3,975·0	2,185·5	579·6	·8	6,740·8
Sept. 30	4,055·2	2,122·0	621·0	17·8	6,815·9
Oct. 27	4,039·5	2,088·0	603·1	—	6,730·6
Nov. 24	4,086·2	1,843·0	647·9	—	6,577·1
Dec. 31	4,226·0	1,636·5	423·0	8·5	6,294·0

	Treasury Bills: Offered	Applied for	Allotted	Average Allotment Rate £ : s. : d.	Treasury Deposit Receipts Offered
1945					
Oct. 5	130·0	244·8	130·0	1 : — : 0·11	150·0
12	,,	246·0	,,	1 : — : 0·12	140·0
19	150·0	235·2	150·0	10 : 1·60	35·0
26	,,	215·4	,,	10 : 1·95	—
Nov. 2	,,	223·5	,,	10 : 1·67	—
9	,,	233·3	,,	10 : 1·42	—
16	,,	233·5	,,	10 : 1·52	50·0
23	,,	218·1	,,	10 : 1·53	50·0
30	140·0	216·4	140·0	10 : 0·29	100·0
Dec. 7	130·0	221·0	130·0	9 : 11·30	80·0
14	,,	209·4	,,	9 : 11·76	90·0
21	,,	219·7	,,	9 : 11·11	—
28	,,	211·5	,,	10 : 0·52	140·0
1946					
Jan. 4	,,	203·0	120·0	10 : 0·06	—
11	140·0	200·0	140·0	10 : 0·38	—
18	130·0	185·3	120·0	10 : 0·59	—
25	140·0	209·9	140·0	10 : 1·78	—

IX—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
1944 July	1,407·7	388·1	115·3	503·5	1,911·2
Aug.	1,423·2	392·7	115·4	508·1	1,931·2
Sept.	1,440·5	398·7	115·5	514·2	1,954·7
Oct.	1,460·1	406·0	115·7	521·7	1,981·8
Nov.	1,478·5	413·5	115·6	529·1	2,007·6
Dec.	1,492·1	416·7	115·4	532·1	2,024·2
1945 Jan.	1,524·9	425·1	115·4	540·5	2,065·4
Feb.	1,548·5	432·6	115·3	547·9	2,096·4
Mar.	1,578·1	439·7	115·1	554·9	2,132·9
Apr.	1,597·4	446·9	114·8	561·7	2,159·1
May	1,615·1	453·0	114·9	567·9	2,183·0
June	1,629·1	460·8	114·6	575·4	2,204·5
July	1,645·1	465·0	114·3	579·3	2,224·4
Aug.	1,683·1	468·6	114·6	583·2	2,266·3
Sept.	1,716·1	473·6	114·5	588·1	2,304·1
Oct.	1,739·8	483·5	114·5	598·0	2,337·8
Nov.	1,758·2	490·4	114·0	604·4	2,362·6
Dec.	1,775·6	491·5	113·5	605·0	2,380·6

	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
1944 July	867·6	63·5	931·0	714·7	1,409·4	234·2	1,643·6
Aug.	874·1	63·8	937·9	720·1	1,421·1	237·3	1,658·4
Sept.	878·6	64·3	942·8	724·4	1,432·1	240·3	1,672·4
Oct.	883·9	64·7	948·5	729·4	1,443·4	243·4	1,686·8
Nov.	891·1	65·0	956·1	736·3	1,455·1	246·5	1,701·6
Dec.	897·0	65·3	962·3	741·5	1,466·9	249·6	1,716·5
1945 Jan.	904·8	65·8	970·6	749·4	1,483·6	253·0	1,736·6
Feb.	911·6	66·2	977·8	755·7	1,498·2	256·3	1,754·5
Mar.	918·4	66·6	984·9	762·1	1,511·2	259·4	1,770·6
Apr.	925·0	67·0	992·0	768·5	1,521·4	262·7	1,784·1
May	930·3	67·4	997·8	774·2	1,530·6	266·1	1,796·7
June	936·4	67·8	1,004·2	780·0	1,539·3	269·5	1,808·8
July	945·6	68·0	1,013·6	788·3	1,543·8	272·5	1,816·3
Aug.	945·3	68·3	1,013·6	793·2	1,545·3	275·4	1,820·7
Sept.	959·0	69·2	1,028·2	807·4	1,551·4	278·3	1,829·7
Oct.	998·3	71·0	1,069·3	847·4	1,573·5(4)	281·2	1,854·7
Nov.	1,029·4	72·6	1,102·1	878·6	1,585·6(4)	284·0	1,869·6
Dec.	1,046 7	74·0	1,120·7	896·0			

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

X—WHOLESALE PRICES

The Board of Trade Journal

		Board of Trade Index: 1930 = 100													
		Cereals	Meat, Fish & Eggs	Other Food & Tobacc	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	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
	1945	164·8	,,	184·7	157·9	237·0	188·8	127·1	161·9	184·0	138·6	149·3	187·9	174·5	169·0
1944	July	166·2	,,	190·8	160·5	201·5	183·4	128·0	159·3	,,	133·7	151·0	184·9	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	,,	,,	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	151·6	185·8	172·6	167·2
1945	Jan.	165·5	,,	179·8	156·4	,,	185·5	,,	,,	184·4	138·5	,,	186·0	172·8	,,
	Feb.	165·8	,,	,,	156·5	,,	,,	,,	,,	184·1	138·3	150·8	,,	172·7	,,
	Mar.	165·5	,,	179·7	156·4	,,	188·0	126·1	,,	,,	138·4	150·5	187·8	173·5	167·8
	Apr.	164·1	,,	179·6	156·0	,,	189·6	123·1	,,	,,	138·6	,,	,,	173·7	167·7
	May	163·9	,,	180·0	,,	243·7	,,	123·9	,,	,,	,,	150·7	,,	174·8	168·4
	June	163·4	,,	190·9	159·7	,,	,,	127·2	162·0	,,	,,	151·1	,,	175·3	170·1
	July	163·9	,,	194·4	161·0	,,	,,	129·3	162·9	,,	,,	150·7	188·4	175·6	170·8
	Aug.	164·7	,,	192·6	160·7	,,	,,	,,	,,	,,	,,	150·0	,,	175·5	170·6
	Sept.	165·1	,,	185·5	158·3	,,	,,	,,	,,	,,	,,	147·6	188·6	175·3	169·6
	Oct.	,,	,,	185·0	158·1	,,	,,	126·9	,,	,,	,,	147·4	188·9	175·1	169·4
	Nov.	165·2	,,	185·4	158·3	,,	189·8*	,,	,,	183·4*	,,	146·3	,,	174·9	,,
	Dec.	165·0	121·4	185·0	157·9	,,	189·9	,,	,,	183·4	,,	144·3	,,	174·7	169·1

*Revised.

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	1942	168·8	169·2	152·2	144·9
	1943	173·8	171·5	154·9	149·6
	1944	184·1	175·2	158·6	153·3
	1945	187·7	180·8	160·6	156·4
1944	July	186·0	176·1	157·9	153·4
	Aug.	,,	176·2	158·9	153·8
	Sept.	,,	,,	159·9	154·2
	Oct.	185·9	,,	,,	153·9
	Nov.	186·8	,,	160·2	,,
	Dec.	187·2	,,	160·3	,,
1945	Jan.	187·4	176·9	160·1	,,
	Feb.	187·3	,,	,,	,,
	Mar.	186·6	179·6	161·0	156·0
	Apr.	,,	181·0	160·4	,,
	May	,,	181·1	160·6	,,
	June	187·3	181·9	160·7	156·7
	July	188·4	182·5	160·6	156·9
	Aug.	,,	,,	,,	,,
	Sept.	,,	,,	160·8	157·3
	Oct.	188·6	181·8	160·7	157·8
	Nov.	188·4*	,,	160·8*	,,
	Dec.	188·4	,,	161·0	,,

*Revised.

		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	1942	161	164	399	235	255	200
	1943	166	,,	351	244	282	199
	1944	168	,,	345	256	291	201
	1945	170	165	347	272	,,	203
1944	July	169	164	345	253	,,	201
	Aug.	170	,,	,,	263	,,	202
	Sept.	169	,,	,,	,,	,,	,,
	Oct.	168	,,	,,	,,	,,	201
	Nov.	,,	,,	345–350	264	,,	,,
	Dec.	,,	,,	,,	,,	,,	,,
1945	Jan.	,,	,,	,,	265	,,	202
	Feb.	,,	,,	,,	267	,,	,,
	Mar.	,,	,,	,,	266	,,	,,
	Apr.	,,	,,	,,	,,	,,	,,
	May	,,	165	,,	275	,,	203
	June	170	166	,,	,,	,,	204
	July	176	,,	,,	,,	,,	207
	Aug.	172	,,	,,	276	,,	205
	Sept.	169	,,	345	,,	292	203
	Oct.	,,	,,	,,	,,	,,	,,
	Nov.	,,	,,	,,	,,	,,	,,
	Dec.	,,	,,	,,	275	,,	,,

Jan. 1946: Food, 169; All Items, 203.

XII—RETAIL TRADE

1942=100

1—INDEX NUMBERS OF SALES

	Total			Food & Perishables			Other Merchandise			Apparel(1)			Household Goods(2)		
	Nov. 1944–Oct. 1945	Oct. 1945	Nov. 1945	Nov. 1944–Oct. 1945	Oct. 1945	Nov. 1945	Nov. 1944–Oct. 1945	Oct. 1945	Nov. 1945	Nov. 1944–Oct. 1945	Oct. 1945	Nov. 1945	Nov. 1944–Oct. 1945	Oct. 1945	Nov. 1945
London, C.&W.End	122	151	169	120	126	139	123	160	181	128	168	172	107	152	167
London, Suburban	111	118	123	113	115	117	106	125	141	101	117	122	120	149	166
South of England	109	108	116	108	103	106	111	118	137	108	118	118	113	124	146
Midlands, &c.	106	104	109	107	103	103	103	107	122	100	104	107	104	119	128
North East	111	110	115	112	108	110	108	114	123	105	113	113	100	119	131
North West	108	108	116	112	106	108	103	109	126	102	108	113	95	113	131
Scotland	110	111	113	112	106	108	108	118	124	108	121	114	99	110	130
Great Britain(3)	110	113	119	111	107	109	109	119	134	108	121	124	106	128	143

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 1945					Stocks 1945			
	Aug.	Sept.	Oct.	Nov.	Feb.–Nov.	Aug.	Sept.	Oct.	Nov.
Total	+ 3·9	+ 7·3	+ 5·8	+ 9·5	+ 6·6	−11·1	− 9·8	− 7·3	− 5·7
Food & Perishables	+ 6·9	+ 2·0	+ 2·3	+ 3·0	+ 3·6	−11·9	−12·9	−22·4	−22·2
Grocery, provisions & bakery products	+ 1·3	− 1·3	− 4·8	nil	+ ·7				
Cafés & restaurants	+ 32·2	+24·6	+24·7	+ 23·6	+21·8				
Other & unspecified	+ 16·9	+ 7·0	+ 5·9	+ 6·7	+ 7·7				
Other Merchandise	− ·8	+15·6	+10·8	+ 18·8	+11·2	−11·0	− 9·4	− 5·4	− 3·6
Piece-goods(4)	− 6·5	+ 6·1	− 2·6	+ 3·8	+ 6·9	−43·7	−47·8	−43·7	−42·1
Household goods	+ 28·6	+ 13·3	+ 13·0	+ 6·0	+ 11·9	− 27·6	− 32·3	− 29·2	− 29·9
Dress materials	− 11·0	− 2·0	− 16·1	− 3·6	+ 4·8	− 56·9	− 61·3	− 57·8	− 54·0
Women's wear(4)	− 11·9	+25·0	+13·7	+ 22·4	+13·0	+10·3	+13·3	+15·5	+11·8
Fashion departments	− 12·7	+ 33·2	+ 20·0	+ 30·8	+ 17·2	+ 26·8	+ 33·9	+ 43·6	+ 37·9
Girls' & children's wear	− 6·6	+ 25·7	+ 11·7	+ 26·1	+ 11·6	+ 14·4	+ 7·7	+ 7·2	+ 2·2
Fancy drapery	− 7·8	+ 15·7	+ 6·8	+ 14·0	+ 8·4	− 7·7	− 9·3	− 8·4	− 11·0
Men's & boys' wear	− 22·6	+12·7	+ 7·1	+ 16·7	+ 6·1	−20·9	−22·1	−19·2	−20·1
Boots & shoes	− 19·4	+ 4·2	− 2·0	+ 1·6	+ 1·5	−20·2	−27·4	−19·2	−15·3
Furnishing departments	+ 67·7	+49·6	+46·3	+ 50·2	+36·4	−20·1	−14·3	−13·6	− 6·6
Hardware	+ 49·2	+45·1	+50·6	+ 63·3	+33·3	−24·8	−20·6	−13·1	− 5·8
Fancy goods	+ 18·3	+12·2	+ 9·1	+ 17·2	+12·4	− 8·1	− 6·4	− ·6	+ 2·3
Sports & travel	+ 30·0	+ 7·5	+20·7	+ 36·3	+24·3	−25·6	−18·3	−10·6	− 5·4
Miscellaneous & unspecified	+ ·3	− 3·9	− 4·9	− 1·0	+ ·4	−13·2	−11·4	−13·0	− 8·0
Total(4)									
London, Central & West End	+ 64·5	+39·9	+29·2	+ 38·2	+30·9	−23·3	−19·7	−12·9	− 7·3
London, Suburban	+ 21·6	+16·4	+15·9	+ 16·8	+ 9·4	−34·5	−25·9	−28·0	−20·3
South of England	+ 1·3	+ 4·9	+ 3·7	+ 6·8	+ 5·9	− 5·3	− 7·3	− 7·7	− 7·1
Midlands & South Wales	− 7·2	+ ·6	− ·8	+ 2·5	+ 1·4	+ 4·7	− 3·9	− 1·4	− 2·2
North East	− 4·6	+ 2·6	+ 1·6	+ 3·4	+ 3·4	− 3·8	− 4·0	− ·9	− 1·5
North West	− 4·8	+ 2·5	+ 1·9	+ 8·4	+ 3·8	− 8·2	− 8·9	− 5·9	− 5·5
Scotland	− ·2	+ 5·5	+ 4·3	+ 3·8	+ 4·7	− 5·5	− 6·7	− 2·6	− 7·4
Food & Perishables(4)									
London, Central & West End	+ 47·8	+26·5	+19·2	+ 21·3	+17·8				
London, Suburban	+ 26·2	+10·5	+12·9	+ 12·2	+ 7·0				
South of England	+ 5·5	− ·1	+ ·9	+ 2·2	+ 3·6				
Midlands & South Wales	− 2·0	− 2·0	− 3·1	− 1·5	+ ·2				
North East	+ 1·5	nil	nil	− ·2	+ 2·4				
North West	+ 1·1	− ·8	− ·4	+ 2·6	+ 2·3				
Scotland	+ 6·8	+ 2·0	− ·6	− 1·5	+ 2·7				
Other Merchandise(4)									
London, Central & West End	+ 74·2	+44·5	+32·5	+ 44·1	+36·4				
London, Suburban	+ 8·6	+31·5	+23·8	+ 28·1	+16·4				
South of England	− 7·8	+13·8	+ 9·9	+ 17·0	+11·1				
Midlands & South Wales	− 17·7	+ 5·4	+ 3·9	+ 10·9	+ 4·2				
North East	− 13·5	+ 6·2	+ 3·8	+ 8·9	+ 5·0				
North West	− 12·9	+ 6·8	+ 4·8	+ 15·4	+ 5·6				
Scotland	− 10·3	+10·9	+12·3	+ 12·7	+ 8·2				

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

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