

STATISTICAL ANNEX

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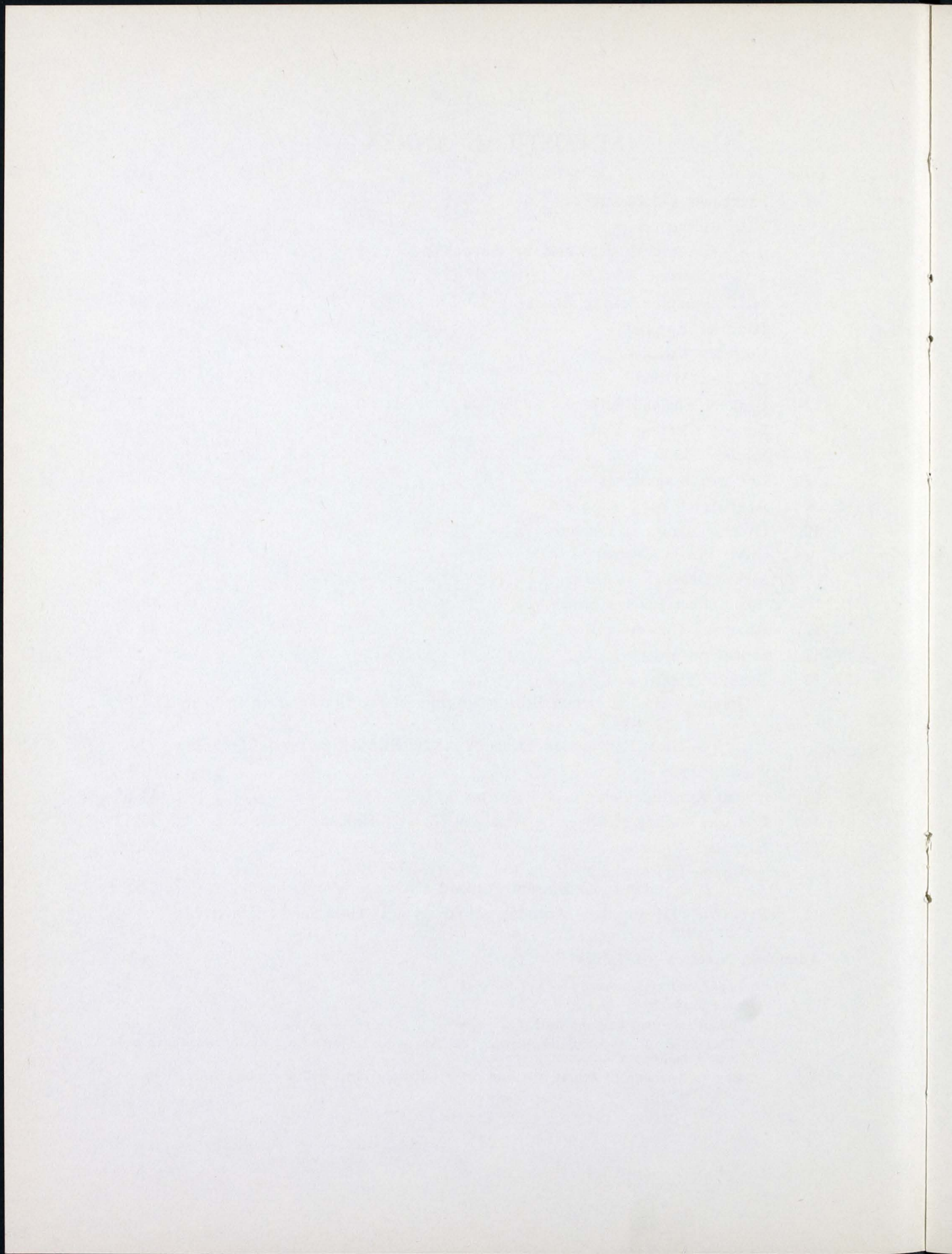
Symbols and conventions used:

. . not available.

— nil or less than half the final digit shown.

A line drawn across a column between different dates indicates that the figures above and below the line are not strictly comparable.

Owing to rounding of figures, the sum of the separate items will sometimes differ from the total shown.



EXCHEQUER AND BANKING

A. Exchequer^(a)

(Net sterling receipt or surplus + /expenditure or deficit -)

£ millions

	Quarter ended ^(b)				Year 1959/60 ^(b)	Quarter ended ^(b)	
	June 1959	Sept. 1959	Dec. 1959	March 1960		June 1960	Sept. 1960
Net Requirements							
Budget:							
Above the line	-104	-115	-223	+781	+339	-146	-204
Below the line	-119	-162	-190	-201	-672	-82	-184
Overall	-223	-277	-413	+580	-333	-228	-388
Extra-Budgetary Funds, etc. ^(c) ...	+85	-1	-9	+24	+99	+15	+75
Exchange Equalisation Account	+19	-23	+111	+68	+175	-29	-117
Other External Items (net) ...	-139	-3	-102	-45	-289	-34	-71
Cash Deficit/Surplus ...	-258	-304	-413	+627	-348	-276	-501
Financing							
Net indebtedness to the Bank of England, Banking Department ^(d)	-10	+16	-41	+53	+18	+69	+64
Bank of England notes in circulation	+61	+15	+150	-132	+94	+90	-2
Government debt held by the public: ^(a)							
Non-marketable debt:							
National Savings	+94	+71	+72	+103	+340	+75	+52
Tax Reserve Certificates ...	+38	+46	+54	-181	-43	+45	+79
Total	+132	+117	+126	-78	+297	+120	+131
Marketable debt:							
Stocks	-29	-33	-124	-345	-531	+31	+202
Treasury Bills	+104	+189	+302	-125	+470	-34	+106
Total	+75	+156	+178	-470	-61	-3	+308
Total Government debt held by the public	+207	+273	+304	-548	+236	+117	+439
Total Financing	+258	+304	+413	-627	+348	+276	+501

(a) For general explanations and definitions see Additional Notes, page 62.

(b) The quarters and year are those between the London Clearing Banks' make-up dates; see Additional Notes, page 62. The quarter ended September, 1960 contained fourteen weeks; the other quarters were all of thirteen weeks.

(c) Including, as a receipt, the repayment by the Post Office of annuities to the National Debt Commissioners.

(d) Indebtedness on Ways and Means Advances, Treasury Bills, Tax Reserve Certificates and Government stocks, together with changes in the holding of Bank of England notes; net of changes in the deposits of the Exchequer and the Paymaster General with the Bank.

TABLE 1
(Continued)

EXCHEQUER AND BANKING

B. Government debt held by the public^(a)

(Increase in holdings + / decrease -)

£ millions

	Quarter ended ^(b)				Year 1959/60 ^(b)	Quarter ended ^(b)	
	June 1959	Sept. 1959	Dec. 1959	March 1960		June 1960	Sept. 1960
Non-marketable debt							
National Savings:							
Issues:							
National Savings Certificates	+ 69	+ 71	+ 53	+ 53	+246	+ 66	+ 64
Defence Bonds	+ 54	+ 57	+ 54	+ 51	+216	+ 38	+ 55
Premium Savings Bonds ...	+ 19	+ 16	+ 15	+ 12	+ 62	+ 15	+ 24
Repayments:							
National Savings Certificates	- 50	- 47	- 40	- 40	-177	- 47	- 48
Defence Bonds	- 21	- 18	- 17	- 15	- 71	- 17	- 20
Premium Savings Bonds ...	- 5	- 4	- 5	- 6	- 20	- 6	- 6
Post Office Savings Bank (net)	+ 7	—	+ 7	+ 26	+ 40	+ 10	- 3
Trustee Savings Banks (net) ...	+ 21	- 4	+ 5	+ 22	+ 44	+ 16	- 14
Net total	+ 94	+ 71	+ 72	+103	+340	+ 75	+ 52
Tax Reserve Certificates:							
Issues	+ 54	+ 67	+ 66	+113	+300	+ 69	+113
Repayments	- 16	- 21	- 12	-294	-343	- 24	- 34
Net total	+ 38	+ 46	+ 54	-181	- 43	+ 45	+ 79
Net non-marketable debt	+132	+117	+126	- 78	+297	+120	+131
Marketable debt							
Stocks:							
Discount Market	+ 10	- 2	- 32	+ 36	+ 12	+ 12	+ 44
London Clearing Banks ...	-118	- 31	- 70	-229	-448	-123	- 62
Scottish Banks	- 10	- 1	- 14	- 6	- 31	- 21	- 21
Overseas official holders ^(c) ...	+ 36	+ 4	- 21	- 33	- 14	+ 59	+ 53
Other home and overseas non-official holders ^(d) ...	+ 53	- 3	+ 13	-113	- 50	+104	+188
Net total	- 29	- 33	-124	-345	-531	+ 31	+202
Treasury Bills:							
Discount Market	- 10	+ 55	+130	- 80	+ 95	+ 21	- 77
London Clearing Banks ...	+141	+139	+ 61	-277	+ 64	+ 17	+ 24
Scottish Banks	+ 3	—	+ 4	- 6	+ 1	- 6	+ 22
Overseas official holders ^(c) ...	- 7	- 44	+ 92	+ 71	+112	- 4	- 40
Other home and overseas non-official holders ^(d) ...	- 23	+ 39	+ 15	+167	+198	- 62	+177
Net total	+104	+189	+302	-125	+470	- 34	+106
Net marketable debt ...	+ 75	+156	+178	-470	- 61	- 3	+308
Total Government debt held by the public	+207	+273	+304	-548	+236	+117	+439

(a) For definitions see Additional Notes, page 62.

(b) The quarters and year are those between the London Clearing Banks' make-up dates; see Additional Notes, page 62. The quarter ended September, 1960 contained fourteen weeks; the other quarters were all of thirteen weeks.

(c) Overseas Central Banks, Currency Boards, Crown Agents for Oversea Governments and Administrations and certain other official bodies.

(d) A residual item which includes banks other than the London Clearing Banks and Scottish Banks, unidentified overseas holders, and any error resulting from differences of valuation, or differences of timing in the figures for the Scottish Banks and for some of the overseas official holders.

TABLE 1
(Continued)

EXCHEQUER AND BANKING

C. Discount Market

£ millions

(Increase + /decrease -)

	Quarter ended ^(a)				Year 1959/60 ^(a)	Quarter ended ^(a)	
	June 1959	Sept. 1959	Dec. 1959	March 1960		June 1960	Sept. 1960
Assets							
Government debt:							
Stocks	+ 10	- 2	- 32	+ 36	+ 12	+ 12	+ 44
Treasury Bills	- 10	+ 55	+ 130	- 80	+ 95	+ 21	- 77
	—	+ 53	+ 98	- 44	+ 107	+ 33	- 33
Commercial and other bills	+ 12	+ 23	- 10	+ 13	+ 38	- 2	- 9
Other assets	- 24	+ 4	- 4	- 2	- 26	- 1	+ 6
Borrowed Funds^(b)							
From:							
Bank of England, Banking Dept.	- 1	- 1	+ 8	- 8	- 2	+ 8	- 1
London Clearing Banks ^(c)	- 10	- 2	+ 72	- 3	+ 57	- 3	+ 10
Overseas and foreign banks	- 13	+ 40	+ 24	- 21	+ 30	+ 8	- 22
Other sources	+ 11	+ 38	- 20	- 6	+ 23	+ 18	- 18

D. London Clearing Banks

£ millions

(Increase + /decrease -)

Assets							
Government debt:							
Stocks	- 118	- 31	- 70	- 229	- 448	- 123	- 62
Treasury Bills	+ 141	+ 139	+ 61	- 277	+ 64	+ 17	+ 24
	+ 23	+ 108	- 9	- 506	- 384	- 106	- 38
Call Money with Discount Market ^(c)	- 10	- 2	+ 72	- 3	+ 57	- 3	+ 10
Notes and Coin	+ 10	+ 9	+ 64	- 80	+ 3	+ 34	- 5
Balances with Bank of England	- 7	+ 14	- 37	+ 48	+ 18	—	- 12
Special Deposits with Bank of England	—	—	—	—	—	+ 70	+ 72
Advances and Other Accounts	+ 132	+ 153	+ 146	+ 211	+ 642	+ 128	+ 69
Commercial bills, trade investments, etc. ^(d)	+ 12	- 9	+ 44	- 3	+ 44	- 13	+ 2
Liabilities							
Net deposits ^(e)	+ 112	+ 231	+ 217	- 314	+ 246	+ 103	+ 101
Other liabilities ^(f)	+ 49	+ 40	+ 68	- 19	+ 138	+ 8	+ 2
Liquidity Ratio^(g) at end of period	32.3%	33.2%	34.2%	31.5%	31.5%	31.4%	31.6%

(a) The quarters and year are those between the London Clearing Banks' make-up dates; see Additional Notes, page 62. The quarter ended September, 1960 contained fourteen weeks; the other quarters were all of thirteen weeks.

(b) Excluding capital and reserves.

(c) See Additional Notes, page 63.

(d) Including Call Money other than with the Discount Market.

(e) Current and Deposit Accounts less (i) Balances with, and cheques in course of collection on, other banks in the United Kingdom and the Republic of Ireland; and (ii) Items in transit between offices of the same bank.

(f) Capital and reserves, etc., and Other Accounts.

(g) See Additional Notes, page 63.

TABLE 2

BANK OF ENGLAND

£ millions

	Issue Department			Banking Department										
	Notes in Circulation	Notes in Banking Dept.	Government Securities (a)	Deposits					Securities				Notes and Coin	
				Total	Public (b)	Special (c)	Bankers	Other Accounts	Total	Government	Discounts and Advances	Other		
Third Wednesday in month														
1951 Dec. 19th	1,435.9	14.4	1,446.8	394.1	15.0	—	289.6	89.5	396.1	351.3	21.1	23.6	16.1	
1952 „ 17th	1,539.2	11.1	1,546.8	383.6	35.0	—	275.4	73.3	389.1	368.3	7.4	13.4	12.6	
1953 „ 16th	1,632.1	43.2	1,671.7	366.6	21.4	—	276.0	69.2	339.1	316.2	8.7	14.1	45.6	
1954 „ 15th	1,744.0	31.3	1,771.2	378.1	21.4	—	289.5	67.2	362.4	340.0	7.5	14.9	33.7	
1955 „ 21st	1,880.8	19.6	1,896.3	314.4	22.0	—	221.3	71.0	310.6	282.4	11.1	17.2	21.9	
1956 „ 19th	1,997.0	28.4	2,021.2	289.9	12.9	—	200.5	76.5	277.6	254.1	6.6	16.9	30.3	
1957 „ 18th	2,118.6	31.8	2,146.3	291.7	11.0	—	200.2	80.5	275.7	223.6	29.1	22.9	34.2	
1958 „ 17th	2,164.4	36.0	2,196.5	296.6	14.2	—	208.5	73.9	277.8	240.2	16.1	21.4	36.9	
1959 „ 16th	2,259.6	15.8	2,271.9	295.7	13.5	—	216.8	65.4	297.2	255.7	20.6	20.9	16.6	
1959 Jan. 21st	2,011.2	39.2	2,046.5	330.9	13.2	—	248.0	69.6	309.1	270.0	18.2	21.0	40.0	
Feb. 18th	2,001.1	49.2	2,046.5	320.6	13.2	—	238.0	69.3	288.9	259.1	8.5	21.4	50.0	
Mar. 18th	2,033.2	17.1	2,046.5	325.3	14.8	—	246.4	64.0	325.8	296.3	7.3	22.2	17.9	
Apr. 15th	2,054.7	45.6	2,096.5	318.0	11.3	—	243.7	63.0	289.4	241.8	26.9	20.7	46.4	
May 20th	2,081.1	19.2	2,096.8	297.5	18.1	—	216.5	62.9	295.3	259.8	14.7	20.8	20.2	
June 17th	2,094.6	55.8	2,146.7	319.3	17.4	—	238.6	63.3	280.6	242.0	18.0	20.6	56.7	
July 15th	2,164.9	35.5	2,196.8	312.7	13.8	—	234.8	64.1	294.6	252.9	19.2	22.5	36.4	
Aug. 19th	2,143.9	56.4	2,196.7	309.4	15.9	—	227.8	65.6	270.5	234.0	13.7	22.9	57.3	
Sept. 16th	2,109.0	16.4	2,121.8	329.4	11.6	—	253.4	64.3	330.7	296.7	11.5	22.4	17.2	
Oct. 21st	2,104.1	21.3	2,122.0	348.7	12.0	—	272.2	64.5	344.2	307.9	14.7	21.7	22.3	
Nov. 18th	2,132.3	43.0	2,172.0	329.9	11.9	—	253.9	64.1	303.8	277.5	5.4	20.9	43.9	
Dec. 16th	2,259.6	15.8	2,271.9	295.7	13.5	—	216.8	65.4	297.2	255.7	20.6	20.9	16.6	
1960 Jan. 20th	2,104.3	21.1	2,121.9	332.1	13.4	—	255.9	62.8	328.5	281.1	26.6	20.8	21.8	
Feb. 17th	2,115.4	34.9	2,147.3	348.5	13.8	—	272.5	62.2	331.1	288.5	21.6	21.0	35.9	
Mar. 16th	2,127.1	23.2	2,147.3	340.4	10.8	—	264.0	65.5	334.7	299.1	15.2	20.4	24.1	
Apr. 20th	2,192.7	57.7	2,247.3	322.1	13.0	—	243.4	65.7	281.4	234.9	27.8	18.7	58.5	
May 18th	2,176.3	74.0	2,247.2	321.9	10.2	6.4	241.2	64.1	265.0	217.2	29.2	18.6	74.8	
June 15th	2,216.6	33.7	2,247.5	415.9	11.9	73.7	264.5	65.9	399.3	355.0	25.6	18.7	34.7	
July 20th	2,299.6	50.7	2,347.5	422.2	11.4	111.5	232.1	67.2	388.9	330.9	39.3	18.7	51.6	
Aug. 17th	2,257.8	42.6	2,297.5	462.9	16.7	150.5	230.2	65.5	437.9	379.3	39.6	19.0	43.4	
Sept. 21st	2,215.4	34.9	2,247.8	480.8	13.4	149.8	253.1	64.4	463.4	430.6	13.5	19.4	35.9	
Oct. 19th	2,213.5	36.9	2,247.8	487.4	11.6	149.4	260.3	66.1	467.5	427.1	21.5	18.9	37.7	
Nov. 16th	2,228.9	21.4	2,247.8	477.7	9.7	150.3	252.2	65.5	473.4	415.7	38.7	19.0	22.2	

(a) Including Government Debt 11.0. Other assets (other securities, coin other than gold coin, and gold coin and bullion) were all small in the periods shown in this table.

(b) Including H.M. Treasury Special Account, shown separately in the Bank Return up to August, 1956.

(c) Deposits called from the London Clearing Banks and Scottish Banks under the Special Deposits Scheme; see page 18.

TABLE 3

CURRENCY CIRCULATION

£ millions

	Notes and Coin Outstanding					Held by Banks				Average Estimated Circulation with the Public
	Total	Notes			Estimated Coin (<i>b</i>)	Bank of England	Scottish Banks	Northern Irish Banks	London Clearing Banks	
		Bank of England	Scottish Banks	Northern Irish Banks						
(<i>a</i>)										
1951 Dec. ...	1,676	1,438	77	9	152	21	80	9	215	1,351
1952 „ ...	1,796	1,550	86	9	151	30	91	9	225	1,442
1953 „ ...	1,914	1,655	92	8	158	46	97	8	237	1,525
1954 „ ...	2,023	1,755	98	8	161	32	103	9	260	1,619
1955 „ ...	2,168	1,888	105	8	166	23	111	9	293	1,732
1956 „ ...	2,311	2,013	114	10	173	38	120	10	305	1,839
1957 „ ...	2,423	2,113	120	10	180	25	126	10	330	1,931
1958 „ ...	2,483	2,170	121	9	182	37	127	10	339	1,969
1959 „ ...	2,593	2,275	124	9	185	46	131	10	343	2,063
1959 Jan. ...	2,396	2,088	116	9	183	54	121	10	328	1,884
Feb. ...	2,360	2,050	117	9	183	47	122	9	288	1,894
Mar. ...	2,375	2,063	118	9	184	29	123	10	283	1,930
April ...	2,413	2,100	120	9	184	41	125	10	299	1,938
May ...	2,415	2,100	122	9	184	25	127	10	304	1,949
June ...	2,442	2,125	122	9	185	34	128	10	305	1,966
July ...	2,530	2,210	125	9	185	42	133	10	329	2,016
Aug. ...	2,516	2,200	122	9	185	35	129	10	334	2,007
Sept. ...	2,449	2,135	120	9	185	26	126	9	305	1,984
Oct. ...	2,440	2,125	121	9	185	19	126	9	305	1,981
Nov. ...	2,491	2,175	122	9	185	46	128	9	315	1,993
Dec. ...	2,593	2,275	124	9	185	46	131	10	343	2,063
1960 Jan. ...	2,476	2,163	119	9	185	34	125	9	336	1,971
Feb. ...	2,458	2,144	120	9	186	34	126	9	306	1,983
Mar. ...	2,488	2,170	122	9	187	38	128	9	299	2,014
April ...	2,559	2,238	125	9	187	55	131	10	310	2,053
May ...	2,572	2,250	127	9	186	71	132	9	311	2,048
June ...	2,573	2,250	127	9	187	38	133	10	318	2,075
July ...	2,651	2,325	130	9	187	43	138	10	343	2,117
Aug. ...	2,630	2,310	124	9	187	42	131	9	342	2,106
Sept. ...	2,571	2,250	125	8	187	28	131	9	325	2,078
Oct. ...	2,572	2,250	125	8	188	36	131	9	323	2,073
Nov. ...	2,592	2,270	125	8	188	38	131	9	327	2,086

(*a*) Figures for Bank of England and London Clearing Banks relate to the average of Wednesdays each month; those for Scottish Banks and Northern Irish Banks relate to the average of Saturdays in consecutive four-week periods, as published in the *London Gazette* and the *Belfast Gazette* respectively, with as close a correspondence as possible to the calendar month.

(*b*) Excluding coin in the Bank of England, Issue Department.

TABLE 4

DISCOUNT MARKET^(a)

£ millions

			Assets					Borrowed Funds ^(b)				
			Total	British Government and Government guaranteed Securities ^(c)	Treasury Bills	Commercial and other bills ^(d)	Other assets	Total	Bank of England, Banking Department	London Clearing Banks	Overseas and foreign banks ^(e)	Other sources
1951	December	31st	1,031	314	624	63	31	992	5	555	247	185
1952	"	"	1,067	291	702	42	32	1,028	5	495	340	188
1953	"	"	1,085	383	606	49	47	1,048	—	459	395	194
1954	"	"	1,090	373	618	47	53	1,051	50	452	345	205
1955	"	"	1,068	307	652	45	63	1,014	58	459	257	240
1956	"	"	954	294	523	85	53	909	34	454	212	210
1957	"	"	956	223	585	84	64	903	11	474	201	217
1958	"	"	1,053	321	594	70	68	1,007	8	519	263	216
1959	March 18th	...	841	341	351	89	60	789	2	433	184	171
	June 17th	...	830	351	341	101	36	776	1	423	171	182
	September 16th		909	349	396	124	40	852	—	421	211	220
	December 16th		993	317	526	114	36	936	8	493	235	200
1960	March 16th	...	959	353	446	127	34	899	—	493	214	191
	June 15th	...	990	365	467	125	33	929	8	490	222	209
	September 21st		954	409	390	116	39	897	7	503	200	188

(a) The figures are aggregates for the members of the London Discount Market Association, and for 1951 to 1955 are partly estimated; those for Assets in these years are mainly at the 31st December, but partly at other dates in December.

(b) Excluding capital and reserves.

(c) At nominal value.

(d) Including local authority bills.

(e) Those banks whose main business is conducted elsewhere than in the United Kingdom or the Republic of Ireland. Figures after 1958 differ slightly in coverage from those for earlier years; this difference is also reflected in the figures for "Other sources".

BANK OF ENGLAND ADVANCES TO THE DISCOUNT MARKET

	Number of days on which market advances were made	Number of days on which market advances were outstanding
1959		
19th March—15th April	4	19
16th April—20th May	5	21
21st May—17th June	3	17
18th June—15th July	3	13
16th July—19th August	1	12
20th August—16th September	1	7
17th September—21st October	2	7
22nd October—18th November	6	27
19th November—16th December	6	20
17th December—20th January, 1960	9	31
1960		
21st January—17th February	4	23
18th February—16th March	4	24
17th March—20th April	1	7
21st April—18th May	6	17
19th May—15th June	8	28
16th June—20th July	4	27
21st July—17th August	—	—
18th August—21st September	3	12
22nd September—19th October	2	14
20th October—16th November	6	22

TABLE 6

LONDON

£ millions

	Gross Deposits				Net Deposits (a)	Total Liquid Assets (b)		Coin, Notes and Balances with Bank of England(c)			Money at Call and Short Notice	
	Total	Current Accounts	Deposit Accounts	Other Accounts		Total		Total	of which Balances with Bank of England (c)	Total	of which To Money Market	
1951 Dec. 31st	6,333	4,221	1,839	273	5,672	2,100	33.2	531	8.4	310	598	..
1952 " "	6,460	4,169	2,016	275	5,781	2,327	36.0	550	8.5	302	529	..
1953 " "	6,694	4,247	2,105	342	5,913	2,460	36.7	542	8.1	317	501	..
1954 " "	6,941	4,403	2,144	394	6,027	2,382	34.3	571	8.2	351	498	..
1955 " "	6,612	4,251	2,000	361	5,776	2,471	37.4	565	8.5	306	506	..
1956 " "	6,656	4,187	2,054	416	5,793	2,492	37.4	571	8.6	263	505	..
1957 " "	6,929	4,107	2,377	445	5,945	2,664	38.4	601	8.7	221	525	..
1958 " "	7,199	4,227	2,486	486	6,131	2,493	34.6	586	8.1	213	587	521
1959 " "	7,667	7,146		520	6,475	2,628	34.3	635	8.3	..	614	..
1959 Jan. 21st	6,936	4,036	2,485	414	6,095	2,421	34.9	571	8.2	247	473	409
Feb. 18th	6,632	3,830	2,393	409	5,835	2,141	32.3	533	8.0	237	470	411
Mar. 18th	6,631	3,857	2,366	408	5,827	2,053	31.0	547	8.2	245	502	434
Apr. 15th	6,707	3,899	2,387	420	5,859	2,092	31.2	554	8.3	242	478	414
May 20th	6,739	3,932	2,363	443	5,809	2,080	30.9	531	7.9	215	469	408
June 17th	6,788	3,967	2,394	426	5,939	2,192	32.3	550	8.1	238	488	424
June 30th	7,084	6,564		520	6,003	2,270	32.0	575	8.1	..	492	..
July 15th	6,976	4,078	2,442	456	6,076	2,283	32.7	581	8.3	233	499	430
Aug. 19th	6,924	4,078	2,405	441	6,100	2,280	32.9	567	8.2	225	439	380
Sept. 16th	7,039	4,143	2,448	447	6,170	2,339	33.2	572	8.1	252	480	422
Oct. 21st	7,209	4,255	2,503	451	6,315	2,477	34.4	589	8.2	271	482	419
Nov. 18th	7,207	4,273	2,473	461	6,284	2,419	33.6	583	8.1	252	523	459
Dec. 16th	7,439	4,417	2,507	515	6,387	2,543	34.2	600	8.1	215	560	494
Dec. 31st	7,667	7,146		520	6,475	2,628	34.3	635	8.3	..	614	..
1960 Jan. 20th	7,400	4,415	2,514	471	6,453	2,541	34.3	588	7.9	255	544	482
Feb. 17th	7,142	4,193	2,470	480	6,207	2,296	32.1	592	8.3	271	571	503
Mar. 16th	7,047	4,123	2,438	486	6,073	2,217	31.5	568	8.1	263	555	491
Apr. 20th	7,211	4,255	2,455	502	6,129	2,262	31.4	573	7.9	242	541	468
May 18th	7,099	4,147	2,457	495	6,130	2,244	31.6	561	7.9	240	563	498
June 15th	7,167	4,203	2,470	494	6,176	2,253	31.4	602	8.4	263	548	488
June 30th	7,448	6,869		578	6,213	2,292	30.8	605	8.1	..	569	..
July 20th	7,248	4,200	2,531	517	6,262	2,259	31.2	597	8.2	231	559	484
Aug. 17th	7,221	4,184	2,526	511	6,249	2,266	31.4	585	8.1	228	547	472
Sept. 21st	7,208	4,146	2,566	496	6,277	2,276	31.6	585	8.1	251	577	498
Oct. 19th	7,265	4,172	2,593	500	6,305	2,287	31.5	596	8.2	258	550	461
Nov. 16th	7,299	4,157	2,573	568	6,230	2,288	31.3	593	8.1	249	566	484

(a) Current and Deposit Accounts less (i) Balances with, and cheques in course of collection on, other banks in the United Kingdom and the Republic of Ireland; and (ii) Items in transit between offices of the same bank.

(b) Coin, Notes and Balances with Bank of England (excluding Special Deposits), Money at Call and Short Notice and Bills Discounted. Excludes in 1951 Treasury Deposit Receipts (see note (g)). See also Additional Notes to Table 1, page 63.

(c) Lloyds Bank's balances with Eastern reserve banks are included in the total throughout; before 1958 they are included in Balances with Bank of England. Balances with Bank of England exclude Special Deposits.

CLEARING BANKS

TABLE 6

Percentages of Gross Deposits in italics

Bills Discounted				Special Deposits with Bank of England (d)	Investments			Advances to Customers and Other Accounts(e)					
Total	Treasury Bills	U.K. Commercial Bills	Other Bills		Total	British Government and Government guaranteed Securities	Other Investments	Total	Advances to Nationalised Industries (f)	Other			
972	791	181		—	2,067(g)	32.6	1,990(g)	77	1,860	29.4	89	1,771	1951 Dec. 31st
1,249	1,182	66		—	2,148	33.3	2,076	72	1,665	25.8	107	1,558	1952 " "
1,417	1,338	79		—	2,275	34.0	2,194	81	1,611	24.1	60	1,551	1953 " "
1,313	1,199	114		—	2,353	33.9	2,261	92	1,783	25.7	122	1,661	1954 " "
1,400	1,271	129		—	2,016	30.5	1,928	88	1,747	26.4	32	1,715	1955 " "
1,416	1,275	140		—	1,980	29.8	1,893	88	1,832	27.5	109	1,723	1956 " "
1,538	1,403	135		—	2,049	29.6	1,962	87	1,777	25.7	79	1,698	1957 " "
1,320	1,185	199	16	—	2,102	29.2	1,994	108	2,126	29.5	80	2,046	1958 " "
1,380	1,215	165		—	1,710	22.3	..	..	2,818	36.8	78	2,740	1959 " "
1,377	1,240	118	19	—	2,021	29.1	1,912	109	2,170	31.3	77	2,093	1959 Jan. 21st
1,138	1,005	113	19	—	1,962	29.6	1,853	109	2,251	33.9	69	2,183	Feb. 18th
1,004	877	108	19	—	1,928	29.1	1,816	112	2,364	35.6	74	2,290	Mar. 18th
1,060	932	111	17	—	1,884	28.1	1,766	118	2,412	36.0	75	2,338	Apr. 15th
1,080	945	115	20	—	1,837	27.3	1,719	118	2,467	36.6	74	2,393	May 20th
1,154	1,018	114	22	—	1,816	26.8	1,698	118	2,496	36.8	65	2,431	June 17th
1,203	1,081	122		—	1,812	25.6	..	..	2,580	36.4	81	2,499	June 30th
1,203	1,080	104	19	—	1,811	26.0	1,693	117	2,580	37.0	78	2,503	July 15th
1,273	1,150	104	19	—	1,802	26.0	1,684	118	2,616	37.8	70	2,546	Aug. 19th
1,288	1,157	111	19	—	1,789	25.4	1,667	122	2,649	37.6	73	2,576	Sept. 16th
1,406	1,272	117	18	—	1,729	24.0	1,608	121	2,716	37.7	74	2,642	Oct. 21st
1,313	1,170	122	21	—	1,729	24.0	1,607	122	2,752	38.2	68	2,684	Nov. 18th
1,383	1,218	141	23	—	1,720	23.1	1,597	123	2,795	37.6	82	2,713	Dec. 16th
1,380	1,215	165		—	1,710	22.3	..	..	2,818	36.8	78	2,740	Dec. 31st
1,409	1,254	131	24	—	1,698	22.9	1,571	127	2,846	38.5	72	2,774	1960 Jan. 20th
1,134	989	123	22	—	1,618	22.7	1,486	132	2,933	41.1	64	2,869	Feb. 17th
1,094	941	131	22	—	1,501	21.3	1,368	133	3,006	42.7	73	2,933	Mar. 16th
1,148	1,004	125	20	—	1,439	20.0	1,309	130	3,094	42.9	78	3,016	Apr. 20th
1,121	981	120	20	6	1,405	19.8	1,275	130	3,133	44.1	76	3,058	May 18th
1,103	958	125	20	70	1,376	19.2	1,245	131	3,134	43.7	64	3,070	June 15th
1,117	979	138		70	1,349	18.1	..	..	3,242	43.5	82	3,161	June 30th
1,103	965	118	20	105	1,340	18.5	1,210	131	3,236	44.7	74	3,162	July 20th
1,134	1,001	113	21	143	1,317	18.2	1,185	132	3,195	44.2	69	3,127	Aug. 17th
1,114	982	112	20	142	1,312	18.2	1,183	129	3,203	44.4	69	3,134	Sept. 21st
1,141	1,016	106	19	142	1,304	18.0	1,175	130	3,231	44.5	73	3,159	Oct. 19th
1,129	990	119	21	143	1,289	17.7	1,160	130	3,238	44.4	84	3,154	Nov. 16th

(d) See page 18.

(e) Excluding items in transit.

(f) Figures supplied by H.M. Treasury. Nationalised Industries are defined in the Additional Notes to Table 1, page 62.

(g) Including Treasury Deposit Receipts amounting to 102 (1.6% of Gross Deposits).

TABLE 7

SCOTTISH

£ millions

	Notes Out- stand- ing (b)	Gross Deposits				Items in Transit (c)	Total Liquid Assets (d)			Coin, Notes and Balances with Bank of England (e)		Bal- ances with Other Banks (f)	Money at Call and Short Notice
		Total	Current Accounts	Deposit Accounts	Other Accounts					Total	of which Balances with Bank of England (e)		
(a)													
1951 Dec. ...	77.3	754.4	363.5	318.3	72.6	..	..	..	87.7	1.6	86.3	63.3
1952 " ...	85.6	756.0	375.7	317.9	62.4	..	..	..	97.1	2.2	80.6	81.3
1953 " ...	92.3	775.7	381.4	325.0	69.3	..	..	..	103.6	1.9	84.0	75.7
1954 " ...	97.7	837.0	406.1	343.9	87.0	..	..	..	110.9	1.6	98.6	82.2
1955 " ...	104.8	776.4	368.4	325.1	82.9	..	..	..	119.2	2.1	104.2	74.3
1956 " ...	112.8	762.3	350.9	332.6	78.8	..	..	..	129.5	1.5	103.3	69.7
1957 " ...	118.5	782.6	341.7	354.2	86.7	..	..	..	134.6	1.7	105.9	80.2
1958 " ...	119.7	791.3	323.3	380.9	87.1	..	..	..	135.1	1.9	104.0	78.1
1959 " ...	122.4	831.2	375.0	383.0	73.2	..	..	..	137.1	1.4	104.0	89.9
1959 Jan. ...	113.2	770.7	326.0	375.7	69.0	..	..	..	130.8	1.4	89.0	66.5
Feb. ...	114.2	745.9	309.0	366.0	70.9	..	..	..	131.2	1.3	82.9	40.7
March ...	115.5	740.5	305.6	363.3	71.6	..	..	..	132.7	1.5	83.0	50.2
April ...	117.5	740.4	307.2	361.9	71.3	..	..	..	134.6	1.2	79.2	58.9
May ...	119.0	756.4	315.6	365.4	75.4	..	..	..	138.0	1.3	83.5	57.3
June ...	120.6	782.0	327.0	371.7	83.3	..	..	..	137.7	1.3	95.0	68.3
July ...	124.3	777.5	327.6	369.7	80.2	..	..	..	142.2	1.3	91.6	62.8
Aug. ...	117.8	779.5	327.9	373.7	77.9	..	..	..	136.4	1.2	79.9	72.9
Sept. ...	116.7	789.0	328.5	379.1	81.4	..	..	..	134.9	1.2	79.4	83.7
Oct. ...	116.9	791.1	360.7	362.9	67.5	..	..	..	134.8	1.1	76.3	85.8
Nov. ...	119.6	812.5	360.9	382.5	69.1	..	..	..	135.3	1.5	95.0	87.8
Dec. ...	122.4	831.2	375.0	383.0	73.2	..	..	..	137.1	1.4	104.0	89.9
1960 Jan. ...	116.3	820.7	373.8	381.0	65.9	..	..	..	133.3	1.1	92.2	90.4
Feb. ...	117.6	801.3	359.7	380.2	61.4	..	..	..	135.1	1.2	88.7	59.5
March ...	119.4	771.9	337.2	372.6	62.1	..	..	..	135.3	0.9	83.7	46.8
April ...	122.7	776.8	339.3	370.6	66.9	..	..	..	143.6	1.4	83.1	59.4
May ...	123.6	785.2	345.4	367.8	72.0	..	..	..	142.7	1.1	94.8	51.8
June ...	124.6	791.7	346.3	372.0	73.4	..	..	..	142.8	1.3	91.5	68.6
July ...	128.4	779.4	340.4	367.0	72.0	..	..	..	148.4	1.2	89.9	55.5
Aug. ...	121.9	770.9	336.3	366.1	68.5	..	..	..	141.9	1.2	84.2	54.6
Sept. ...	121.4	775.5	332.2	373.0	70.3	..	..	..	141.3	1.1	81.1	61.2
Oct. 19th	121.2	786.9	339.8	373.1	74.0	52.4	286.4	31.5	142.3	1.7	40.0	58.5	
Nov. 16th	122.8	807.2	355.9	373.6	77.7	56.9	295.6	31.8	142.6	1.5	47.9	61.8	

(a) Before October, 1960 the figures generally relate to dates varying from bank to bank, between the middle and end of each month; thereafter the figures are all at the common date shown.

(b) Of which the "authorised" circulation was 2.7 at all dates shown, the remainder being covered by Bank of England notes and coin.

(c) Between offices of the same bank. Included in Balances with Other Banks before October, 1960.

(d) Coin, Notes and Balances with Bank of England (excluding Special Deposits), Balances with, and cheques in course of collection on, Other Banks in the United Kingdom and the Republic of Ireland, Money at Call and Short Notice and Bills Discounted.

(e) The total includes cover for Scottish bank notes in excess of the "authorised" circulation, and also banks' holdings of each other's notes. Balances with Bank of England exclude Special Deposits.

(f) Balances with, and cheques in course of collection on, other banks in the United Kingdom and the Republic of Ireland; includes items in transit before October, 1960.

BANKS

TABLE 7

Percentages of the total of Gross Deposits plus Notes Outstanding in italics

Bills Discounted			Special Deposits with Bank of England (g)	Investments				Advances and Other Accounts				
Total	Treasury Bills	Other Bills		Total	British Government and Government guaranteed Securities (h)	Other Investments (i)	Total	Advances to Nationalised Industries (j)	Other Advances and Other Accounts (k)			
14.0	7.5	6.5	—	384.2 ^(l)	46.2	373.5 ^(l)	10.7	221.7	26.7	17.9	203.8	1951 Dec.
27.1	24.3	2.8	—	382.2	45.4	369.7	12.5	200.7	23.8	12.2	188.5	1952 "
23.3	21.4	1.9	—	416.6	48.0	403.7	12.9	191.8	22.1	3.5	188.3	1953 "
21.4	15.9	5.5	—	430.5	46.1	419.0	11.5	217.8	23.3	11.2	206.6	1954 "
28.9	22.3	6.6	—	378.1	42.9	364.9	13.2	200.4	22.7	5.6	194.8	1955 "
32.3	24.8	7.5	—	359.4	41.1	345.2	14.2	204.8	23.4	9.7	195.1	1956 "
44.5	37.6	6.9	—	351.7	39.0	339.3	12.4	206.9	23.0	3.7	203.2	1957 "
31.4	25.7	5.7	—	349.1	38.3	335.6	13.5	235.6	25.9	5.2	230.4	1958 "
29.5	23.2	6.3	—	313.5	32.9	289.0	24.5	311.6	32.7	10.5	301.1	1959 "
31.8	25.9	5.9	—	350.0	39.6	..	..	238.5	27.0	7.9	230.6	1959 Jan.
31.3	24.5	6.8	—	344.8	40.1	..	..	252.0	29.3	8.5	243.5	Feb.
22.7	15.8	6.9	—	333.5	39.0	313.7	19.8	256.7	30.0	7.7	249.0	March
16.9	10.3	6.6	—	332.5	38.8	..	..	258.6	30.1	7.9	250.7	April
23.2	16.9	6.3	—	331.7	37.9	..	..	264.4	30.2	7.5	256.9	May
25.3	18.9	6.4	—	327.5	36.3	303.9	23.6	271.7	30.1	8.1	263.6	June
26.9	20.6	6.3	—	327.0	36.3	..	..	273.0	30.3	9.2	263.8	July
27.8	21.6	6.2	—	327.0	36.4	..	..	276.0	30.8	9.2	266.8	Aug.
24.9	19.1	5.8	—	326.8	36.1	302.8	24.0	278.8	30.8	9.2	269.6	Sept.
31.2	24.6	6.6	—	316.1	34.8	..	..	289.0	31.8	9.1	279.9	Oct.
38.3	32.3	6.0	—	316.8	34.0	..	..	285.0	30.6	9.9	275.1	Nov.
29.5	23.2	6.3	—	313.5	32.9	289.0	24.5	311.6	32.7	10.5	301.1	Dec.
33.6	26.7	6.9	—	318.6	34.0	..	..	294.9	31.5	8.6	286.3	1960 Jan.
28.0	21.0	7.0	—	321.7	35.0	..	..	311.8	33.9	9.2	302.6	Feb.
24.0	16.8	7.3	—	308.0	34.6	282.5	25.5	327.3	36.7	10.0	317.3	March
18.4	11.0	7.4	—	296.8	33.0	..	..	335.3	37.3	9.4	325.9	April
19.7	12.6	7.1	0.6	294.4	32.4	..	..	341.8	37.6	8.6	333.2	May
17.7	10.9	6.8	2.8	287.3	31.4	262.1	25.2	342.5	37.4	8.9	333.6	June
20.7	12.7	8.0	5.5	285.5	31.4	..	..	338.7	37.3	10.0	328.7	July
20.9	13.8	7.1	7.3	285.7	32.0	..	..	335.7	37.6	9.9	325.8	Aug.
39.4	32.7	6.7	7.8	267.2	29.8	241.4	25.8	336.5	37.5	9.7	326.8	Sept.
45.6	40.3	5.3	7.7	265.7	29.3	240.0	25.7	333.3	36.7	9.4	323.9	Oct. 19th
43.3	37.3	6.0	7.7	265.9	28.6	240.2	25.7	341.4	36.7	11.0	330.4	Nov. 16th

(g) See page 18.

(h) At 31st December, 1951 to 1958; subsequently at the same dates as the other items in the table (see note (a)).

(i) Figures are the differences between Total Investments and British Government and Government guaranteed Securities; because of timing differences between these two series (see notes (a) and (h)) the figures for Other Investments before 1959 are not exact.

(j) Figures, which are supplied by H.M. Treasury, relate to 31st December, 1951 to 1958 and thereafter to the third Wednesday in the month. Nationalised Industries are defined in the Additional Notes to Table 1, page 62.

(k) Before October, 1960 these residual figures reflect the inconsistencies of date between total Advances and Other Accounts (see note (a)) and Advances to Nationalised Industries (see note (j)).

(l) Including Treasury Deposit Receipts amounting to 6.0 (0.7% of Gross Deposits and Notes Outstanding).

TABLE 8

NORTHERN IRISH BANKS^(a)

£ millions

	Notes Outstanding (b)	Deposits				Coin, Notes and Balances with Bank of England (c)		Balances with Other Banks, etc. (d)	Money at Call and Short Notice (a)	Bills Discounted		Investments (e)	Advances and Other Accounts
		Total	Current Accounts	Deposit Accounts	Other Accounts	Total	of which Balances with Bank of England (a)			Total	of which Treasury Bills (a)		
1951 Dec. ...	9.2	123.3	63.8	51.7	7.8	10.2	3.8	16.8	2.4	0.6	—	55.2	52.4
1952 " ...	8.6	125.0	69.1	49.1	6.8	8.9	1.8	19.0	5.7	2.4	1.9	54.5	47.0
1953 " ...	8.0	129.7	70.3	51.7	7.7	7.4	1.1	21.3	3.7	0.6	—	63.5	46.7
1954 " ...	8.3	137.0	74.6	54.4	8.0	7.8	1.0	20.2	3.9	0.6	—	64.1	52.4
1955 " ...	8.4	132.6	73.9	49.7	9.0	10.0	2.1	12.4	4.1	0.6	—	57.4	57.8
1956 " ...	10.2	134.1	77.2	47.4	9.5	8.3	1.3	15.7	5.1	1.9	1.3	55.6	56.1
1957 " ...	9.9	136.8	78.2	48.5	10.1	9.3	1.2	20.2	4.0	2.4	1.8	54.6	56.7
1958 " ...	9.3	142.8	83.8	47.5	11.5	10.0	1.0	18.0	4.2	1.3	0.7	55.9	64.0
1959 " ...	8.7	150.7	88.8	48.0	13.9	9.6	1.0	18.1	5.3	2.6	1.9	53.6	70.2
1959 Jan. ...	9.1	142.5	81.0	48.7	12.8	8.8	0.6	16.6	4.5	1.3	0.7	57.1	62.5
Feb. ...	9.2	140.5	78.0	49.4	13.0	7.9	0.7	14.6	3.0	0.7	0.1	58.2	64.3
March ...	9.2	141.6	78.7	49.0	13.8	7.9	0.8	16.7	2.9	0.8	0.1	57.0	65.2
April ...	9.2	140.2	77.3	49.3	13.6	8.7	0.7	11.6	3.6	0.7	0.1	57.3	65.7
May ...	9.1	141.1	76.7	49.2	15.1	8.6	0.9	14.2	3.4	0.8	0.1	56.6	67.1
June ...	9.0	141.9	80.8	47.6	13.4	9.9	0.9	16.7	3.0	0.7	—	53.0	68.7
July ...	8.9	139.2	78.2	47.8	13.2	8.7	0.8	11.6	3.5	0.7	—	53.3	70.3
Aug. ...	8.8	139.7	79.0	47.8	13.0	8.7	0.7	13.2	3.4	1.0	0.3	53.4	69.3
Sept. ...	8.6	146.9	83.8	48.1	15.1	8.2	0.8	18.2	5.0	1.7	0.9	53.5	69.9
Oct. ...	8.6	143.4	82.2	48.4	12.8	8.2	0.8	13.9	4.8	2.4	1.7	53.5	70.3
Nov. ...	8.6	146.6	84.1	48.2	14.3	9.0	0.8	15.0	5.0	2.7	2.0	54.1	70.9
Dec. ...	8.7	150.7	88.8	48.0	13.9	9.6	1.0	18.1	5.3	2.6	1.9	53.6	70.2
1960 Jan. ...	8.9	148.1	85.1	49.3	13.6	8.8	0.4	14.9	5.4	2.2	1.5	54.5	70.5
Feb. ...	8.9	145.7	82.3	49.1	14.3	7.9	0.6	14.1	3.8	2.5	1.8	53.5	72.7
March ...	8.9	146.4	82.5	49.4	14.5	8.8	0.7	16.1	3.0	1.9	1.1	53.0	74.7
April ...	8.9	145.9	80.6	49.8	15.5	8.1	1.0	13.1	3.9	0.8	0.1	51.9	77.5
May ...	8.9	145.0	81.2	49.8	14.1	8.3	0.7	12.6	3.1	0.9	0.1	52.1	77.8
June ...	8.9	149.5	85.5	48.4	15.6	9.6	0.7	13.5	4.7	1.2	0.3	50.1	79.7
July ...	8.8	144.6	81.5	48.6	14.5	9.1	0.6	11.0	3.6	1.2	0.3	50.1	82.0
Aug. ...	8.7	146.8	83.8	48.3	14.7	8.7	0.4	13.5	3.7	1.1	0.3	49.7	81.0
Sept. ...	8.5	146.9	83.7	48.2	15.0	8.7	0.5	13.0	4.4	1.4	0.5	49.5	83.0
Oct. ...	8.4	148.0	84.1	48.5	15.4	8.8	0.5	13.8	4.5	2.0	1.2	49.3	82.8
Nov. ...	8.4	149.7	86.0	48.6	15.1	9.2	0.5	13.5	4.6	2.3	1.5	48.6	83.1

(a) In general the figures, which relate mainly to 30th June and 31st December and dates in the middle of other months, represent the actual liabilities and assets of banking offices in Northern Ireland other than those of the National Bank (a London Clearing Bank, see Table 6); but the figures of Balances with Bank of England, Money at Call and Short Notice, Treasury Bills and Investments represent a proportion of the banks' total holdings of such assets equal to the proportion of their total Current and Deposit Accounts which was held at each date by offices in Northern Ireland.

(b) Averages of Notes Outstanding on Saturdays in consecutive four-week periods, including notes issued by the National Bank (0.6 in November, 1960). The "authorised" circulation was approximately 2 at all dates shown, the remainder being covered by Bank of England notes and coin.

(c) Including cover for Northern Irish bank notes in excess of the "authorised" circulation.

(d) Balances with, and cheques in course of collection on, other banks in the United Kingdom and, for three banks, balances with banking offices outside the United Kingdom; also includes items in transit between offices of the same bank.

(e) See note (a). British Government and Government guaranteed Securities held by the offices of the Northern Irish banks, both in Northern Ireland and in the Republic of Ireland, are shown in the Additional Notes, page 63.

TABLE 9

ANALYSIS OF BANK ADVANCES

£ millions

	1956	1957	1958	1959				1960				% change Nov., 1960 on Nov., 1959
	Nov.	Nov.	Nov.	Feb.	May	Aug.	Nov.	Feb.	May	Aug.	Nov.	
Coal Mining	0.6	0.9	1.1	1.2	3.5	0.9	1.0	1.0	1.2	0.9	1.2	+20.0
Quarrying, etc.	4.1	4.8	9.3	9.9	9.8	9.9	7.6	8.7	7.7	8.2	7.6	—
Iron and Steel and Allied Trades	39.5	49.6	53.8	60.5	70.8	68.7	67.2	71.6	76.7	82.7	95.1	+41.5
Non-ferrous Metals	6.6	6.6	12.7	9.4	9.4	9.5	9.8	11.4	15.8	11.3	12.8	+30.6
Engineering, etc.	212.8	220.8	248.0	272.3	275.1	294.6	294.8	318.3	332.2	378.8	413.5	+40.3
Shipping and Shipbuilding	29.4	42.4	58.9	66.7	75.8	75.3	77.7	85.4	97.0	99.8	100.0	+28.7
Transport and Communications	20.4	20.6	20.9	27.5	28.5	28.3	27.7	33.0	36.1	35.8	41.7	+50.5
Cotton	19.8	26.4	22.8	22.9	20.9	24.3	23.0	25.4	23.9	24.4	23.8	+3.5
Wool	30.7	44.3	38.2	35.8	38.7	46.9	49.9	49.8	47.2	50.4	48.2	-3.4
Other Textiles	36.8	40.9	44.3	49.2	52.6	53.4	50.2	59.6	70.0	69.0	65.0	+29.5
Leather and Rubber	14.6	16.5	15.8	18.2	20.6	22.7	21.9	27.1	30.9	29.6	25.5	+16.4
Chemicals	36.6	31.0	32.0	32.4	35.8	38.0	35.8	38.1	43.2	39.2	40.1	+12.0
Agriculture	218.7	217.8	243.9	253.6	279.1	301.7	311.5	318.8	341.6	357.5	362.4	+16.3
Fishing	3.2	4.9	5.3	5.4	6.4	6.6	6.4	6.3	8.6	10.1	9.9	+54.7
Food, Drink and Tobacco	145.5	139.1	162.6	176.9	196.2	171.2	197.3	195.5	197.8	172.3	191.1	-3.1
Retail Trade	162.8	164.5	201.2	235.3	255.1	268.7	302.3	338.4	369.1	357.8	363.2	+20.1
Entertainment	18.8	20.0	21.9	25.4	25.7	27.2	27.2	26.4	26.9	26.5	26.3	-3.3
Builders and Contractors	64.7	60.9	74.0	83.8	94.0	101.8	108.3	124.6	139.0	147.8	150.8	+39.2
Building Materials	19.2	20.7	20.2	23.0	23.0	24.6	24.1	26.5	27.5	31.4	29.8	+23.7
Unclassifiable Industry and Trade	126.6	135.4	145.1	158.4	165.0	180.2	188.6	205.4	208.4	220.9	223.2	+18.3
Local Government Authorities	79.8	74.7	79.0	95.0	85.4	93.2	94.6	89.9	85.7	88.2	87.7	-7.3
Public Utilities (exc. Transport)	100.7	56.5	80.0	75.5	81.6	80.4	79.4	77.6	87.6	78.4	88.2	+11.1
Churches, Charities, Hospitals, etc.	12.5	12.9	15.4	15.2	16.0	17.8	17.2	16.3	16.7	19.7	18.9	+9.9
Stockbrokers	10.4	8.8	10.7	14.1	16.4	17.9	19.0	23.9	15.4	14.9	19.6	+3.2
Hire Purchase Finance Companies	23.3	29.6	39.6	59.0	82.8	100.5	114.1	126.3	148.4	143.3	136.5	+19.6
Other Financial	177.1	163.9	181.3	203.7	224.2	251.6	264.1	300.5	322.0	325.7	305.6	+15.7
Personal and Professional	315.3	316.7	383.3	436.5	487.4	543.6	581.1	637.7	680.2	690.9	682.3	+17.4
TOTAL	1,930.5	1,931.3	2,221.4	2,466.7	2,679.7	2,859.3	3,001.8	3,243.4	3,456.7	3,515.6	3,570.1	+18.9
Of which:												
London Clearing Banks	1,683.0	1,669.8	1,937.4	2,148.7	2,344.7	2,505.9	2,624.9	2,828.5	3,013.0	3,078.6	3,126.3	+19.1
Other Banks	247.5	261.5	284.0	318.0	335.0	353.4	376.9	414.9	443.7	437.0	443.8	+17.8

The figures relate to all advances made by member banks of the British Bankers' Association through offices located within Great Britain, irrespective of the borrower's country of residence. The figures for the London Clearing Banks relate to the third Wednesday in the month; those for other member banks to various dates, mostly about the middle of the month. The definition of "advances" excludes bills discounted and foreign bills negotiated or bought and also "impersonal" or "internal" accounts. Except for the "personal" advances included in the "Personal and Professional" category, the classification is based on the business of the borrower and no account is taken of the object of the advance or the nature of the security held.

TABLE 10

OVERSEAS BANKS

£ millions

A. British Overseas

	Current and Deposit Accounts					Coin, Notes and Balances with Bank of England	Balances with Other United Kingdom Banks	Money in London Money Market	Loans to United Kingdom Local Authori- ties	Sterling Bills Discounted		
	Total	United Kingdom Residents	Overseas Banking Offices	Other Overseas Residents	Unallo- cated (b)					Total	United Kingdom Treasury Bills	Other Ster- ling Bills
1951 Dec. 31st ^(c)	541.8	112.1	276.7	69.7	83.3	1.1	31.4	133.5	1.6	78.6	23.5	55.1
1952 „ „	524.5	121.1	284.1	51.2	68.1	1.1	45.8	153.8	5.1	94.8	47.9	46.9
1953 „ „	548.7	119.3	294.8	61.7	72.9	1.0	43.7	176.2	5.3	104.7	64.0	40.7
1954 „ „	600.7	119.2	313.9	93.1	74.5	1.1	44.1	154.2	12.0	133.8	78.8	55.0
1955 June 30th	577.8	113.0	300.7	93.4	70.7	1.0	39.5	124.3	0.7	155.5	111.6	43.9
Dec. 31st	544.9	98.8	305.6	80.9	59.6	1.1	42.8	112.2	0.6	123.2	75.1	48.1
1956 June 30th	535.5	98.7	297.7	82.0	57.1	0.9	37.2	93.8	0.7	163.0	112.8	50.2
Dec. 31st	514.6	98.0	308.1	57.1	51.4	1.0	45.5	103.7	0.6	114.6	59.3	55.3
1957 June 30th	529.4	96.7	308.2	71.1	53.4	1.0	38.3	80.9	0.2	150.8	93.1	57.7
Dec. 31st	497.1	97.9	284.3	60.5	54.4	1.0	36.2	88.9	4.3	120.6	70.7	49.9
1958 June 30th	551.0	106.7	303.6	89.6	51.1	1.1	44.9	71.8	8.0	174.3	135.2	39.1
Dec. 31st	572.6	113.0	327.2	81.9	50.5	1.1	45.9	106.6	8.3	139.1	97.2	41.9
1959 June 30th	671.4	173.7	352.5	145.2	—	1.6	52.8	90.1	11.4	173.7	123.6	50.1
Dec. 31st	659.3	174.6	336.9	147.8	—	1.1	72.8	119.7	17.0	116.8	65.5	51.3
1960 June 30th	693.8	189.4	333.0	171.4	—	1.3	107.2	81.9	17.5	133.6	76.8	56.8

(a) See Additional Notes, page 63.

(b) Of which approximately 70% up to June, 1955 and approximately 85% at later dates relates exclusively to United Kingdom Residents and Other Overseas Residents.

(c) Figures for December, 1951 are incomplete, but the deficiency is unlikely to be substantial.

£ millions

B. American

	Current and Deposit Accounts					Coin, Notes and Balances with Bank of England	Balances with Other United Kingdom Banks	Money in London Money Market	Loans to United Kingdom Local Authori- ties	Sterling Bills Discounted		
	Total	United Kingdom Residents	Overseas Banking Offices	Other Overseas Residents	Unallo- cated (b)					Total	United Kingdom Treasury Bills	Other Ster- ling Bills
1951 Dec. 31st	95.5	21.5	18.4	16.5	39.1	0.2	15.5	22.1	—	16.0	—	16.0
1952 „ „	109.0	24.4	18.4	21.9	44.3	0.1	16.8	28.9	—	18.4	0.4	18.0
1953 „ „	116.7	31.7	25.5	16.4	43.1	0.1	14.5	42.4	—	8.0	1.5	6.5
1954 „ „	143.7	34.7	30.4	15.7	62.9	0.1	11.8	56.1	—	22.1	4.1	18.0
1955 June 30th	112.4	24.8	26.5	11.4	49.7	0.1	7.0	15.5	—	24.1	7.7	16.4
Dec. 31st	122.5	26.9	26.5	10.9	58.2	0.1	12.7	28.2	—	18.6	2.9	15.7
1956 June 30th	105.2	21.7	26.3	14.5	42.7	0.1	6.3	16.4	—	15.7	1.0	14.7
Dec. 31st	107.2	24.4	24.6	9.6	48.6	0.1	8.7	16.3	—	11.7	1.1	10.6
1957 June 30th	131.5	26.5	35.5	12.6	56.9	0.2	7.5	25.9	—	25.7	0.8	24.9
Dec. 31st	113.9	60.2	25.1	26.6	2.0	0.2	9.8	22.9	—	15.1	2.4	12.7
1958 June 30th	115.9	52.6	25.7	35.0	2.6	0.2	8.0	15.8	—	21.9	7.6	14.3
Dec. 31st	129.0	58.5	28.9	38.6	3.0	0.1	11.6	27.7	—	25.2	7.4	17.8
1959 June 30th	177.3	68.8	58.8	49.7	—	0.1	8.6	18.0	—	20.8	3.7	17.1
Dec. 31st	205.9	77.1	71.2	57.6	—	0.2	11.5	34.2	0.7	19.5	3.0	16.5
1960 June 30th	373.6	84.9	195.8	92.9	—	0.2	12.7	27.3	8.5	25.2	2.9	22.3

(a) See Additional Notes, page 63.

(b) Of which approximately 60% up to June, 1957 and 100% at later dates relates exclusively to United Kingdom Residents and Other Overseas Residents.

IN LONDON

TABLE 10

Banks^(a)

Investments				Advances and Other Accounts					Acceptances					
Total	British Government and Government guaranteed Securities		Other Sterling Securities ^(d)	Total	United Kingdom Residents	Overseas Banking Offices	Other Overseas Residents	Unallocated ^(e)	Total	United Kingdom Residents	Overseas Residents	Unallocated		
	0-5 years to maturity	Over 5 years and undated												
247.6	96.9	141.9	8.8	173.9	38.3	86.1	10.5	39.0	79.0	17.0	55.2	6.8	1951	Dec.31st ^(c)
259.7	118.7	132.3	8.7	93.7	34.5	40.0	6.9	12.3	23.4	5.8	14.9	2.7	1952	„ „
271.2	101.1	160.2	9.9	84.3	30.8	35.9	6.1	11.5	27.4	4.9	19.4	3.1	1953	„ „
293.8	91.3	191.2	11.3	106.3	39.6	53.8	9.6	3.3	41.4	6.8	31.2	3.4	1954	„ „
292.1	94.7	184.7	12.7	112.2	47.4	49.5	12.0	3.3	37.4	4.1	29.5	3.8	1955	June 30th
296.9	102.1	183.1	11.7	120.0	46.8	56.9	13.7	2.6	26.3	3.2	20.6	2.5		Dec. 31st
277.5	111.9	153.5	12.1	116.9	45.3	54.4	14.4	2.8	25.5	3.1	19.7	2.7	1956	June 30th
286.7	117.2	157.4	12.1	112.7	42.3	48.3	18.5	3.6	27.2	3.6	22.0	1.6		Dec. 31st
290.8	124.2	154.0	12.6	116.7	52.8	44.6	16.0	3.3	41.8	4.7	32.4	4.7	1957	June 30th
267.0	103.6	150.9	12.5	117.1	43.3	54.9	16.0	2.9	33.5	4.9	26.0	2.6		Dec. 31st
252.0	78.6	160.8	12.6	136.4	57.8	52.5	23.2	2.9	28.1	4.6	20.5	3.0	1958	June 30th
271.7	87.9	168.3	15.5	165.0	63.8	78.6	19.7	2.9	23.6	3.9	17.9	1.8		Dec. 31st
303.7	113.4	177.4	12.9	194.3	72.8	99.1	22.4	—	30.7	6.1	23.1	1.5	1959	June 30th
316.9	110.0	193.3	13.6	200.9	80.9	98.8	21.2	—	35.5	7.8	26.9	0.8		Dec. 31st
298.1	89.6	193.6	14.9	230.7	86.2	122.3	22.2	—	39.5	7.9	31.6	—	1960	June 30th

^(d) Excluding trade investments.

^(e) Of which approximately 5% at December, 1951 and 30% at later dates relates exclusively to United Kingdom Residents and Other Overseas Residents.

Banks^(a)

Investments				Advances and Other Accounts					Acceptances				
Total	British Government and Government guaranteed Securities		Other Sterling Securities ^(c)	Total	United Kingdom Residents	Overseas Banking Offices	Other Overseas Residents	Unallocated ^(d)	Total	United Kingdom Residents	Overseas Residents		
	0-5 years to maturity	Over 5 years and undated											
10.5	10.5	—	—	33.6	16.0	8.9	1.8	6.9	16.5	0.8	15.7	1951	Dec. 31st
10.1	10.0	0.1	—	38.9	20.2	6.2	1.3	11.2	10.9	0.9	10.0	1952	„ „
14.2	13.5	0.7	—	42.8	23.2	6.3	1.9	11.4	8.8	1.0	7.8	1953	„ „
12.7	9.0	3.7	—	48.8	25.4	6.9	1.1	15.4	13.1	1.1	12.0	1954	„ „
11.0	9.1	1.9	—	59.4	25.6	15.5	1.4	16.9	14.6	1.2	13.4	1955	June 30th
7.9	6.0	1.9	—	67.0	29.5	16.6	1.7	19.2	12.7	0.7	12.0		Dec. 31st
8.6	7.5	1.1	—	66.5	29.7	10.6	1.7	24.5	16.6	1.6	15.0	1956	June 30th
6.6	5.5	1.1	—	71.9	30.3	14.0	2.1	25.5	15.3	1.1	14.2		Dec. 31st
6.5	5.1	1.4	—	79.0	32.4	13.1	4.6	28.9	29.0	1.9	27.1	1957	June 30th
6.4	5.0	1.4	—	77.8	49.0	12.9	15.9	—	27.7	4.8	22.9		Dec. 31st
5.8	4.4	0.9	0.5	78.7	50.9	12.2	15.6	—	23.9	5.4	18.5	1958	June 30th
6.3	5.0	0.9	0.4	81.4	54.9	11.4	15.1	—	18.4	2.9	15.5		Dec. 31st
5.8	4.6	0.8	0.4	114.7	63.9	28.5	22.3	—	18.2	1.7	16.5	1959	June 30th
3.1	1.9	0.8	0.4	133.2	65.9	55.3	12.0	—	20.7	6.0	14.7		Dec. 31st
3.1	2.0	0.8	0.3	306.6	67.9	209.7	29.0	—	21.4	7.0	14.4	1960	June 30th

^(c) Excluding trade investments.

^(d) Relates exclusively to United Kingdom Residents and Other Overseas Residents.

TABLE 10
(Continued)
£ millions

OVERSEAS BANKS

C. Other

	Current and Deposit Accounts					Coin, Notes and Balances with Bank of England	Balances with Other United Kingdom Banks	Money in London Money Market	Loans to United Kingdom Local Authori- ties	Sterling Bills Discounted		
	Total	United Kingdom Residents	Overseas Banking Offices	Other Overseas Residents	Unallo- cated					Total	United Kingdom Treasury Bills	Other Ster- ling Bills
1951 Dec. 31st ^(b)	74.8	9.9	41.1	11.7	12.1	0.2	11.7	24.5	1.3	13.5	1.5	12.0
1952 " "	80.7	11.0	48.9	13.4	7.4	0.1	9.0	34.3	0.5	13.1	2.4	10.7
1953 " "	89.5	10.7	53.1	17.4	8.3	0.1	10.0	40.6	1.1	13.3	4.8	8.5
1954 " "	125.5	12.4	81.0	17.4	14.7	0.1	17.4	41.0	2.7	21.3	10.1	11.2
1955 June 30th	113.9	16.4	78.3	17.8	1.4	0.1	12.4	39.0	0.5	29.2	17.1	12.1
Dec. 31st	140.2	11.5	103.6	16.7	8.4	0.1	11.5	65.7	2.6	20.3	7.5	12.8
1956 June 30th	148.4	15.7	110.1	20.0	2.6	0.1	16.5	60.1	7.5	26.8	12.8	14.0
Dec. 31st	94.6	15.4	59.6	17.4	2.2	0.1	8.3	25.9	1.4	18.7	5.5	13.2
1957 June 30th	126.5	16.3	89.7	18.0	2.5	0.1	14.5	48.1	6.9	17.6	3.4	14.2
Dec. 31st	105.7	15.6	69.0	19.3	1.8	0.1	13.9	29.3	2.3	23.0	7.4	15.6
1958 June 30th	148.4	21.9	95.7	27.7	3.1	0.1	15.6	36.5	21.2	21.3	11.1	10.2
Dec. 31st	171.0	21.7	109.6	36.2	3.5	0.1	21.7	49.1	25.6	26.6	9.7	16.9
1959 June 30th	202.4	36.0	133.4	32.8	0.2	0.1	28.9	29.8	45.4	19.9	10.3	9.6
Dec. 31st	203.0	40.4	132.4	30.2	—	0.1	33.3	36.9	36.9	16.3	6.0	10.3
1960 June 30th	220.5	41.3	138.5	40.7	—	0.1	30.3	38.7	35.8	21.4	10.4	11.0

(a) See Additional Notes, page 63.

(b) Figures for December, 1951 are incomplete, but the deficiency is unlikely to be substantial.

TABLE 11
£ millions

ACCEPTING

	Current and Deposit Accounts				Coin, Notes and Balances with Bank of England	Balances with Other United Kingdom Banks	Money in London Money Market	Loans to United Kingdom Local Authori- ties	Sterling Bills Discounted		
	Total	United Kingdom Residents	Overseas Banking Offices	Other Overseas Residents					Total	United Kingdom Treasury Bills	Other Sterling Bills
1951 Dec. 31st	136.3	55.2	21.0	60.1	0.4	4.7	57.4	0.8	13.8	7.4	6.4
1952 " "	121.0	51.6	19.5	49.9	0.6	4.3	48.4	0.5	15.7	6.8	8.9
1953 " "	137.1	57.9	25.0	54.2	0.5	4.3	62.8	2.3	17.3	9.3	8.0
1954 " "	160.4	72.6	30.7	57.1	0.4	3.9	67.0	2.2	21.2	12.6	8.6
1955 June 30th	141.2	65.7	25.1	50.4	0.4	2.3	41.1	1.5	23.3	17.1	6.2
Dec. 31st	152.3	70.9	31.9	49.5	0.4	5.3	60.0	2.0	23.0	13.5	9.5
1956 June 30th	140.1	61.3	29.4	49.4	0.4	3.5	42.5	3.5	24.5	14.2	10.3
Dec. 31st	159.0	74.8	33.2	51.0	0.6	5.3	51.4	7.9	26.7	15.9	10.8
1957 June 30th	166.6	72.1	35.3	59.2	0.5	4.4	41.7	19.0	22.4	9.9	12.5
Dec. 31st	151.4	71.3	30.4	49.7	0.4	5.4	52.3	8.0	24.3	15.9	8.4
1958 June 30th	192.3	88.3	41.0	63.0	0.5	9.5	50.5	23.4	24.3	13.7	10.6
Dec. 31st	212.3	100.4	46.2	65.7	0.5	6.8	64.4	26.8	31.3	14.3	17.0
1959 June 30th	249.5	104.4	71.8	73.3	0.5	8.5	58.4	32.7	31.1	15.5	15.6
Dec. 31st	259.1	113.6	64.2	81.3	0.4	13.6	66.8	25.9	27.5	15.5	12.0
1960 June 30th	334.2	144.3	99.5	90.4	0.5	17.3	58.7	40.1	46.1	22.7	23.4

(a) See Additional Notes, page 63. Some of the figures, in particular the subdivisions of Current and Deposit Accounts and of Advances and Other Accounts, are partly estimated.

IN LONDON
Foreign Banks^(a)

TABLE 10
(Continued)

Investments				Advances and Other Accounts					Acceptances				
Total	British Government and Government guaranteed Securities		Other Sterling Securities (c)	Total	United Kingdom Residents	Overseas Banking Offices	Other Overseas Residents	Un-allocated	Total	United Kingdom Residents	Overseas Residents	Un-allocated	
	0-5 years to maturity	Over 5 years and undated											
12.1	8.5	2.4	1.2	20.7	9.2	8.8	1.6	1.1	20.8	3.7	14.9	2.2	1951 Dec.31st ^(b)
9.8	6.5	2.1	1.2	21.3	9.2	9.3	2.0	0.8	15.9	2.9	11.1	1.9	1952 " "
10.7	6.7	3.1	0.9	21.7	9.2	9.0	2.3	1.2	16.5	2.2	12.7	1.6	1953 " "
15.1	7.4	6.0	1.7	29.2	12.7	12.3	2.8	1.4	20.9	3.5	15.3	2.1	1954 " "
12.4	6.9	3.6	1.9	25.5	13.8	10.0	1.6	0.1	21.8	4.7	17.1	—	1955 June 30th
12.5	7.1	3.6	1.8	33.1	14.9	13.9	2.7	1.6	22.1	4.2	15.8	2.1	Dec. 31st
13.2	8.4	2.9	1.9	31.4	17.8	10.5	2.8	0.3	18.8	5.0	13.8	—	1956 June 30th
11.6	6.9	2.9	1.8	37.7	18.0	15.9	3.5	0.3	17.0	5.4	11.6	—	Dec. 31st
12.7	8.1	3.0	1.6	36.3	16.4	16.2	3.4	0.3	22.8	5.2	17.6	—	1957 June 30th
10.5	6.3	3.0	1.2	36.4	17.5	15.5	3.1	0.3	25.2	5.7	19.5	—	Dec. 31st
11.5	7.0	3.3	1.2	49.4	21.1	24.0	3.7	0.6	18.3	4.4	13.9	—	1958 June 30th
11.5	7.5	2.7	1.3	46.2	22.1	19.5	4.2	0.4	24.9	4.3	20.6	—	Dec. 31st
8.6	4.4	3.1	1.1	79.9	35.2	39.1	5.6	—	19.0	5.7	13.3	—	1959 June 30th
7.9	4.1	3.1	0.7	85.4	30.9	42.8	11.7	—	21.7	7.6	14.1	—	Dec. 31st
9.4	5.1	3.6	0.7	93.3	38.6	46.2	8.5	—	24.3	7.3	17.0	—	1960 June 30th

(c) Excluding trade investments.

HOUSES^(a)

TABLE 11

Investments				Advances and Other Accounts				Acceptances			
Total	British Government and Government guaranteed Securities		Other Sterling Securities (b)	Total	United Kingdom Residents	Overseas Banking Offices	Other Overseas Residents	Total	United Kingdom Residents	Overseas Residents	
	0-5 years to maturity	Over 5 years and undated									
54.6	28.1	11.9	14.6	38.8	25.2	4.6	9.0	92.7	69.2	23.5	1951 Dec. 31st
57.8	35.9	7.2	14.7	32.4	23.9	3.9	4.6	73.0	54.8	18.2	1952 " "
61.2	32.2	17.1	11.9	32.0	23.5	3.9	4.6	78.7	58.7	20.0	1953 " "
72.1	31.8	28.4	11.9	40.2	28.7	4.8	6.7	94.6	70.9	23.7	1954 " "
66.4	31.4	23.0	12.0	47.6	30.5	7.4	9.7	88.7	64.9	23.8	1955 June 30th
60.2	27.4	20.8	12.0	46.4	29.9	6.5	10.0	96.5	74.1	22.4	Dec. 31st
56.0	22.8	20.2	13.0	52.2	33.4	6.0	12.8	99.2	73.5	25.7	1956 June 30th
55.6	21.8	20.4	13.4	51.8	32.0	6.8	13.0	95.7	71.9	23.8	Dec. 31st
58.5	27.0	19.3	12.2	62.7	37.9	9.7	15.1	122.9	87.3	35.6	1957 June 30th
50.8	21.0	16.9	12.9	58.2	37.4	7.5	13.3	119.4	81.3	38.1	Dec. 31st
56.9	19.9	22.6	14.4	76.7	44.6	17.6	14.5	113.4	78.0	35.4	1958 June 30th
58.5	22.7	22.2	13.6	68.3	40.9	11.6	15.8	120.6	81.1	39.5	Dec. 31st
61.5	23.0	18.7	19.8	94.8	50.3	23.4	21.1	130.1	95.1	35.0	1959 June 30th
58.1	23.4	16.9	17.8	102.5	58.4	20.6	23.5	130.6	96.8	33.8	Dec. 31st
62.6	24.2	19.0	19.4	155.5	89.4	38.3	27.8	136.9	99.9	37.0	1960 June 30th

(b) Excluding trade investments.

TABLE 12

SHORT-TERM MONEY RATES

Per cent. per annum

End of period	Bank Rate	Treasury Bills (a)	London Clearing Banks		Discount Market Buying Rates	
			Deposit Accounts (b)	Call Money (c)	Bank Bills (3 months)	Fine Trade Bills (3 months)
1951	2½	£-:19: 4:06	½	½	1½	2½-3½
1952	4	£2: 8: 4:36	2	2	3	4-5
1953	3½	£2: 2: 7:34	1½	1½	2½	3½-4½
1954	3	£1:17: 3:82	1½	1½	1½	2½-3
1955	4½	£4: 1: 5:40	2½	2½	4½-4½	5-5½
1956	5½	£4:17: 1:81	3½	3½	4½-5	6-6½
1957	7	£6: 7: 5:91	5	5½	6½-6½	7½-8
1958	4	£3: 3: 0:47	2	2½	3½-3½	4½-5
1959	4	£3:13: 8:82	2	2½	3½-3½	4½-5
1959 January	4	£3: 2: 1:68	2	2½	3½-3½	4½-5
February	4	£3: 5: 6:22	2	2½	3½-3½	4½-5
March	4	£3: 6: 0:10	2	2½	3½-3½	4½-5
April	4	£3: 5: 7:89	2	2½	3½-3½	4½-5
May	4	£3: 7: 7:61	2	2½	3½-3½	4½-5
June	4	£3: 9: 0:52	2	2½	3½-3½	4½-5
July	4	£3: 9: 8:19	2	2½	3½-3½	4½-5
August	4	£3: 9: 9:03	2	2½	3½-3½	4½-5
September	4	£3: 9: 5:24	2	2½	3½-3½	4½-5
October	4	£3: 7: 8:53	2	2½	3½-3½	4½-5
November	4	£3: 7:11:95	2	2½	3½-3½	4½-5
December	4	£3:13: 8:82	2	2½	3½-3½	4½-5
1960 January	5	£4:10: 9:18	3	3½	4½-4½	5½-6
February	5	£4:11: 1:07	3	3½	4½-4½	5½-6
March	5	£4:12: 5:03	3	3½	4½-4½	5½-6
April	5	£4:13: 0:48	3	3½	4½-4½	5½-6
May	5	£4:11: 1:53	3	3½	4½-4½	5½-6
June	6	£5:13: 7:40	4	4½	5½-5½	6½-7
July	6	£5:10:10:96	4	4½	5½-5½	6½-7
August	6	£5:11: 9:05	4	4½	5½-5½	6½-7
September	6	£5:11: 3:65	4	4½	5½-5½	6½-7
October	5½	£5: 1: 9:52	3½	3½	5½-5½	6-6½
November	5½	£4:12: 9:25	3½	3½	4½-4½	5½-6½

(a) Average rate of discount on allotment for 91-day Bills, on the last Friday of each period shown.

(b) At 14 days' notice up to the 11th March, 1952; at 21 days' notice from the 12th March, 1952 to the 26th January, 1955; thereafter at 7 days' notice.

(c) Minimum rate of interest charged for loans to the Discount Market.

TABLE 13

SECURITY YIELDS

End of period	British Government Securities ^(a)				Industrial Securities ^(b)		
	Short-dated (c)	Medium-dated (c)	Long-dated (c)	2½% Consols	Debentures	Ordinary Shares	
					Yield	Dividend Yield	Price Index
	per cent. per annum						
1951	2.4	3.5	4.2	4.1	4.9	5.8	102.7
1952	2.9	3.5	4.2	4.3	5.1	6.3	97.5
1953	2.9	3.4	3.8	3.9	4.7	5.8	113.1
1954	2.6	3.1	3.5	3.8	4.4	5.2	152.1
1955	4.6	4.8	4.7	4.4	5.4	5.6	154.5
1956	4.9	5.1	5.3	4.8	5.9	6.5	140.6
1957	5.8	5.5	5.8	5.4	6.5	7.0	135.9
1958	4.2	5.0	5.4	4.8	6.0	5.3	133.2
1959	4.2	5.2	5.3	5.0	6.0	4.0	191.0
1959 January ...	4.2	4.9	5.2	4.7	6.0	5.4	130.7
February ...	4.1	5.0	5.2	4.8	6.0	5.3	134.0
March ...	4.1	5.1	5.3	4.9	6.0	5.3	134.8
April ...	4.1	5.1	5.2	4.8	6.0	5.1	140.9
May ...	4.1	5.2	5.4	4.9	6.0	4.9	145.4
June ...	4.1	5.1	5.2	4.8	6.0	5.0	145.7
July ...	4.2	5.1	5.2	4.7	6.0	5.1	143.1
August ...	4.2	5.2	5.3	4.8	6.0	4.7	155.4
September ...	4.4	5.4	5.4	4.9	6.0	4.8	152.2
October ...	4.1	5.0	5.1	4.8	6.1	4.2	174.4
November ...	4.2	5.0	5.1	4.8	6.0	4.2	178.7
December ...	4.2	5.2	5.3	5.0	6.0	4.0	191.0
1960 January ...	4.7	5.4	5.4	5.2	6.0	4.0	190.0
February ...	4.9	5.5	5.5	5.3	6.0	4.1	186.0
March ...	5.0	5.7	5.6	5.3	6.1	4.2	187.5
April ...	5.2	5.7	5.6	5.4	6.1	4.6	177.1
May ...	5.2	5.7	5.7	5.4	6.1	4.6	183.5
June ...	6.1	6.0	6.1	5.7	6.2	4.8	178.5
July ...	6.2	6.0	6.0	5.7	6.4	4.9	178.8
August ...	6.1	6.0	6.0	5.4	6.5	4.7	188.5
September ...	6.1	6.0	6.0	5.5	6.5	4.7	186.6
October ...	5.8	6.0	6.0	5.5	6.5	4.7	189.1
November ...	5.6	6.1	6.0	5.5	6.5	5.0	179.7

(a) Redemption yields (for 2½% Consols, the flat yield), allowing for accrued interest but ignoring income tax. Where there is more than one maturity date redemption is assumed at the latest date when the price is below par and at the earliest date when the price is above par.

(b) Taken from the Actuaries' Investment Index; relating to the last Tuesday of each month. From 1951 to 1957 the index for ordinary shares is based on the 29th December, 1950 = 100; thereafter on the 31st December, 1957 = 100. Yields and prices for ordinary shares from January, 1958, are not strictly comparable with those for earlier years.

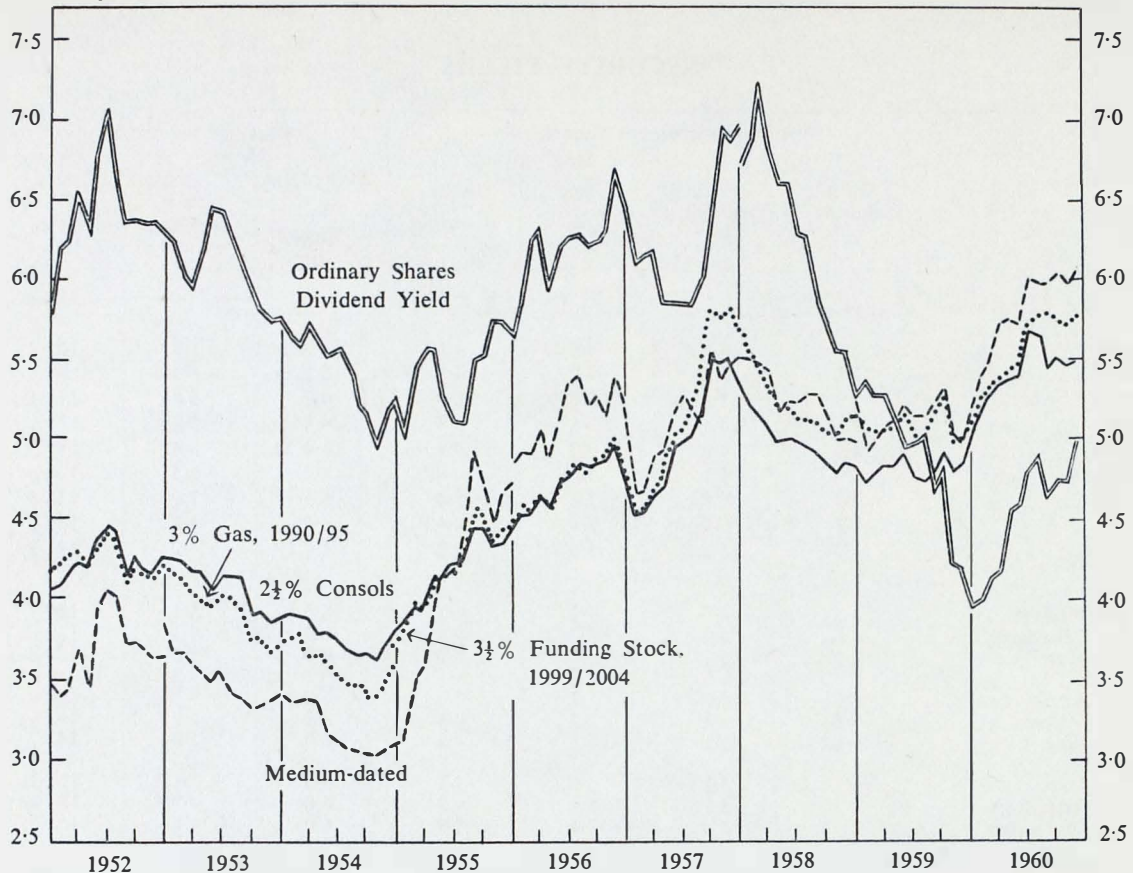
Yields are based on gross market prices; those for debentures are calculated after deduction of accrued interest but without allowance for redemption. Income tax is ignored.

(c) Representative securities changed from time to time; see Additional Notes, page 64.

YIELDS ON CERTAIN BRITISH GOVERNMENT SECURITIES AND ON ORDINARY SHARES

(At end-months)

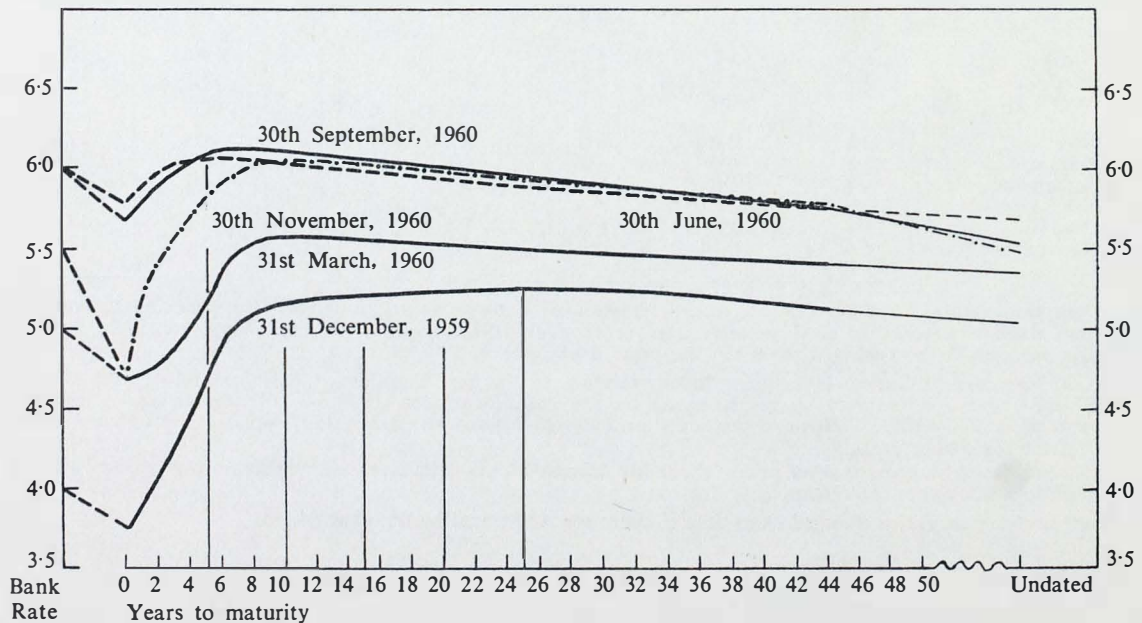
Per cent. per annum



For definitions see notes to Table 13.

GROSS REDEMPTION YIELDS ON CERTAIN BRITISH GOVERNMENT SECURITIES

Per cent. per annum



These lines link approximately the yield on 91-day Treasury Bills and the redemption yields on stocks having a 4½% or higher coupon; they end with the redemption yield on 3½% Funding Stock, 1999/2004 and the flat yield on 2½% Consols.

TABLE 14

CAPITAL ISSUES

£ millions

		New Issues										Refund- ing and Con- version Issues
		Total New Issues (includ- ing Invest- ment Trusts)	For United Kingdom					For Overseas			Invest- ment Trusts (<i>b</i>)	
			Total	Local Authori- ties and Public Corpora- tions (<i>a</i>)	Public Companies(<i>b</i>)			Total	Govern- ments, Local Authori- ties and Public Corpora- tions (<i>e</i>)	Public Compa- nies (<i>b</i>)		
					Manu- facturing Indus- tries (<i>c</i>)	Insurance, Banking and Finance (<i>d</i>)	Other					
1952	...	387.2	332.5	205.8	108.2	1.4	17.1	52.4	33.1	19.3	2.2	23.0
1953	...	435.1	369.8	245.5	107.1	3.2	14.0	57.4	30.8	26.6	7.8	17.0
1954	...	530.6	425.1	224.5	166.7	18.0	15.9	79.2	42.2	37.0	26.3	20.7
1955	...	634.5	547.8	305.9	178.1	28.3	35.5	63.6	17.5	46.0	23.1	69.8
1956	...	365.5	288.7	53.9	208.6	4.4	21.8	52.6	13.8	38.8	24.3	11.3
1957	...	367.3	287.3	28.7	228.1	12.5	18.0	65.1	12.0	53.1	14.9	10.7
1958	...	359.5	270.6	75.6	147.3	28.5	19.3	74.0	48.7	25.3	14.8	28.2
1959	...	541.4	459.1	51.2	191.2	157.5	59.2	48.8	23.3	25.5	33.6	44.7
1958	1st quarter...	120.1	99.1	27.4	62.8	7.3	1.6	18.0	9.6	8.4	3.0	16.2
	2nd „ ...	99.0	68.9	12.7	49.1	2.4	4.7	27.0	19.8	7.2	3.0	11.1
	3rd „ ...	83.6	71.0	30.5	20.3	13.0	7.3	7.4	3.9	3.5	5.2	0.9
	4th „ ...	56.8	31.5	5.0	15.1	5.9	5.6	21.7	15.4	6.3	3.6	—
1959	1st quarter...	144.6	115.4	10.0	61.6	24.3	19.5	25.8	12.9	12.9	3.5	20.4
	2nd „ ...	117.7	105.2	16.4	28.3	45.5	15.0	5.1	0.8	4.3	7.4	12.3
	3rd „ ...	155.1	139.9	—	65.9	60.6	13.4	3.4	—	3.3	11.9	9.3
	4th „ ...	124.0	98.6	24.9	35.3	27.1	11.4	14.5	9.7	4.8	10.9	2.8
1960	1st quarter...	150.4	113.4	3.0	48.8	50.1	11.5	21.4	11.9	9.5	15.6	2.2
	2nd „ ...	142.7	115.3	13.7	61.5	24.3	15.8	7.3	3.4	4.0	20.1	2.4
	3rd „ ...	143.0	124.1	11.9	72.5	23.4	16.4	10.4	—	10.4	8.5	14.6

(a) Including the nationalised industries (defined in the Additional Notes to Table 1, page 62) and certain public bodies such as water, dock and harbour boards.

(b) Total new issues by public companies, including investment trusts, are further analysed by class of capital issued; see Additional Notes, page 64.

(c) Defined according to the Standard Industrial Classification.

(d) Including companies engaged in the ownership and management of property.

(e) Including issues by the International Bank for Reconstruction and Development.

TABLE 15

UNITED KINGDOM

£ millions

				Current Account						Long-term Capital Account ^(b)		
				Imports (f.o.b.)	Exports (f.o.b.)	Visible balance	Government (net)	Other invisibles (net)	Current balance	Inter- government loans (net)	Other long- term capital (net)	Balance of long- term capital
1952	...	...	...	2,959	2,831	-128	- 52	+407	+227	—	-180	-180
1953	...	...	...	2,896	2,677	-219	- 56	+454	+179	- 31	-210	-241
1954	...	...	...	3,020	2,825	-195	-124	+523	+204	- 20	-220	-240
1955	...	...	...	3,432	3,076	-356	-136	+400	- 92	- 53	-130	-183
1956	...	...	...	3,466	3,402	- 64	-167	+423	+192	- 51	-190	-241
1957	...	...	...	3,570	3,543	- 27	-144	+400	+229	+ 72	-255	-183
1958	...	...	...	3,341	3,432	+ 91	-217	+471	+345	- 45	-214	-259
1959	...	...	...	3,616	3,556	- 60	-227	+426	+139	-118	-435 ^(d)	-553
1958	1st half	...	...	1,633	1,723	+ 90	-101	+234	+223	- 14	-102	-116
	2nd half	...	...	1,708	1,709	+ 1	-116	+237	+122	- 31	-112	-143
1959	1st half	...	...	1,751	1,754	+ 3	-110	+223	+116	+ 35	-302 ^(d)	-267
	2nd half	...	...	1,865	1,802	- 63	-117	+203	+ 23	-153	-133	-286
1960	1st half	...	...	1,968	1,941	- 27	-138	+200	+ 35	- 37	-101	-138

(a) The items in this table are defined in "United Kingdom Balance of Payments 1946-1957", published by H.M. Stationery Office in March, 1959, and "United Kingdom Balance of Payments 1957 to 1960" (Cmnd. 1188), published in October, 1960. Figures for 1960 are provisional.

(b) Following the normal practice in balance of payments accounts, a decrease in liabilities or increase in assets is shown —, an increase in liabilities or decrease in assets +.

TABLE 15

BALANCE OF PAYMENTS^(a)

£ millions

Balance of current and long-term capital	Monetary Movements ^(b)				Balancing item	
	Overseas sterling holdings	Gold and convertible currency reserves	Other (including miscellaneous capital)	Balance of monetary movements		
+ 47	-357	+175	+ 87	- 95	+ 48	1952
- 62	+218	-240	+ 39	+ 17	+ 45	1953
- 36	+175	- 87	- 71	+ 17	+ 19	1954
-275	-134	+229	+ 61	+156	+119	1955
- 49	+ 46	- 42 ^(c)	- 67	- 63	+112	1956
+ 46	-173	- 13 ^(c)	- 21	-207	+161	1957
+ 86	+ 58	-284	+ 13	-213	+127	1958
-414	+236	+119	+ 17	+372	+ 42	1959
						1958
+107	- 13	-287	+ 37	-263	+156	1st half
- 21	+ 71	+ 3	- 24	+ 50	- 29	2nd half
						1959
-151	+112	- 37	+ 27	+102	+ 49	1st half
-263	+124	+156	- 10	+270	- 7	2nd half
						1960
-103	+ 63	- 56	+ 31	+ 38	+ 65	1st half

^(c) Including special North American loan interest accounts.

^(d) Including United Kingdom's subscription to the International Monetary Fund of 232.

TABLE 16

OVERSEAS STERLING HOLDINGS BY

£ millions

	Grand Total	Central Bank and other official funds	Other funds	Overseas Sterling Countries			Non-Sterling Countries			Non-Territorial Organisations
				Total	Central Bank and other official funds	Other funds	Total	Central Bank and other official funds	Other funds	Official funds
End of period										
1951	4,143	3,477	666	2,585	2,252	333	992	659	333	566
1952	3,786	3,063	723	2,482	2,019	463	737	477	260	567
1953	4,004	3,188	816	2,715	2,203	512	778	474	304	511
1954	4,179	3,196	983	2,822	2,260	562	881	460	421	476
1955	4,045	3,173	872	2,764	2,266	498	812	438	374	469
1956	4,091	3,309	782	2,730	2,240	490	692	400	292	669
1957	3,918	3,154	764	2,608	2,126	482	665	383	282	645
1958	3,976	3,015	961	2,519	1,993	526	834	399	435	623
1959	4,211	3,195	1,016	2,703	2,165	538	803	325	478	705
1956 March ...	4,039	3,170	869	2,785	2,284	501	783	415	368	471
June ...	4,021	3,137	884	2,776	2,270	506	773	395	378	472
Sept. ...	3,977	3,115	862	2,762	2,233	529	743	410	333	472
Dec. ...	4,091	3,309	782	2,730	2,240	490	692	400	292	669
1957 March ...	4,151	3,290	861	2,795	2,275	520	691	350	341	665
June ...	4,156	3,272	884	2,819	2,279	540	677	333	344	660
Sept. ...	4,027	3,297	730	2,689	2,188	501	686	457	229	652
Dec. ...	3,918	3,154	764	2,608	2,126	482	665	383	282	645
1958 March ...	3,893	3,057	836	2,539	2,051	488	704	356	348	650
June ...	3,905	2,990	915	2,537	2,007	530	737	352	385	631
Sept. ...	3,904	2,965	939	2,492	1,969	523	776	360	416	636
Dec. ...	3,976	3,015	961	2,519	1,993	526	834	399	435	623
Dec. ...	3,976	3,015	961	2,519	1,993	526	834	399	435	623
1959 March ...	3,875	2,922	953	2,574	2,034	540	763	350	413	538
June ...	4,088	3,080	1,008	2,649	2,076	573	730	295	435	709
Sept. ...	4,148	3,108	1,040	2,677	2,097	580	766	306	460	705
Dec. ...	4,212	3,195	1,017	2,704	2,165	539	803	325	478	705
1960 March ...	4,180	3,179	1,001	2,670	2,156	514	822	335	487	688
June ...	4,275	3,202	1,073	2,674	2,154	520	940	387	553	661
Sept. ...	4,347	3,156	1,191	2,577	2,085	492	1,166	467	699	604

TABLE 16

AREA AND CLASS OF HOLDER

£ millions

Non-Sterling Countries (Area detail)								
Dollar Area		Other Western Hemisphere Countries		O.E.E.C. Countries		Other Non-Sterling Countries (a)		
Central Bank and other official funds	Other funds	Central Bank and other official funds	Other funds	Central Bank and other official funds	Other funds	Central Bank and other official funds	Other funds	
28	10	35	22	155	173	441	128	End of period
15	19	20	-14	86	153	356	102	1951
19	43	57	-17	68	155	330	123	1952
8	89	6	2	56	188	390	142	1953
5	53	3	6	50	163	380	152	1954
7	30	19	13	61	132	313	117	1955
4	31	12	19	131	129	236	103	1956
7	46	1	23	142	231	249	135	1957
..	..	..	..	..	..	..	..	1958
5	27	9	8	35	174	366	159	1959
7	31	11	14	38	185	339	148	1956 March
7	36	21	11	62	168	320	118	June
7	30	19	13	61	132	313	117	Sept.
								Dec.
6	44	17	16	49	150	278	131	1957 March
7	43	20	16	48	157	258	128	June
5	25	17	12	187	89	248	103	Sept.
4	31	12	19	131	129	236	103	Dec.
5	37	14	14	100	179	237	118	1958 March
4	40	2	21	117	189	229	135	June
7	32	1	27	119	232	233	125	Sept.
7	46	1	23	142	231	249	135	Dec.
North America (b)		Latin America (c)		Western Europe (d)				
7	51	1	17	159	249	232	118	Dec.
6	39	—	13	100	245	244	116	1959 March
7	45	—	14	51	252	237	124	June
6	48	3	11	72	263	225	138	Sept.
5	55	8	4	99	288	213	131	Dec.
8	50	25	—	102	306	200	131	1960 March
8	83	36	5	131	358	212	107	June
6	127	54	6	205	427	202	139	Sept.

(a) Including Iraq.

(b) U.S.A. and Dependencies and Canada.

(c) Other independent countries of the American continent.

(d) O.E.E.C. countries (including Spain) and their dependent territories, together with Andorra, Finland, Vatican City and Yugoslavia.

TABLE 17

EXCHANGE RATES

Monthly range of quotations^(a)

				U.S. dollars	Security sterling ^(b)	London premium/ discount on U.S. \$ securities ^(c)	Canadian dollars
Parity				2·80		%	
1959							
March	...	...	...	2·80 $\frac{1}{8}$ —81 $\frac{3}{8}$	2·80 —81 $\frac{1}{2}$	$\frac{3}{8}$ dis.— $\frac{1}{4}$ dis.	2·71 $\frac{1}{8}$ —73 $\frac{1}{8}$
April	...	...	...	2·81 $\frac{1}{8}$ —81 $\frac{1}{8}$	2·80 $\frac{1}{2}$ —81 $\frac{1}{2}$	$\frac{1}{8}$ dis.— $\frac{1}{8}$ dis.	2·70 $\frac{1}{2}$ —72 $\frac{3}{8}$
May	...	...	...	2·81 $\frac{1}{8}$ —81 $\frac{1}{8}$	2·80 $\frac{1}{2}$ —81 $\frac{1}{2}$	$\frac{1}{8}$ dis.— $\frac{3}{8}$ dis.	2·69 $\frac{1}{8}$ —72 $\frac{3}{8}$
June	...	...	...	2·81 —81 $\frac{3}{8}$	2·79 $\frac{3}{8}$ —80 $\frac{1}{2}$	$\frac{1}{2}$ dis.— $\frac{1}{8}$ pre.	2·68 $\frac{1}{8}$ —70 $\frac{3}{8}$
July	...	...	...	2·81 —81 $\frac{3}{8}$	2·78 $\frac{1}{2}$ —80 $\frac{3}{8}$	$\frac{1}{8}$ dis.— 2 $\frac{1}{8}$ pre.	2·67 $\frac{1}{8}$ —70
August	...	...	...	2·80 $\frac{1}{2}$ —81 $\frac{1}{2}$	2·79 $\frac{1}{2}$ —81 $\frac{1}{8}$	$\frac{1}{8}$ dis.— $\frac{1}{8}$ pre.	2·66 $\frac{7}{8}$ —69 $\frac{1}{2}$
September	...	...	...	2·80 —80 $\frac{3}{8}$	2·79 $\frac{1}{2}$ —80 $\frac{1}{2}$	$\frac{1}{8}$ pre.— 2 $\frac{1}{2}$ pre.	2·65 $\frac{1}{2}$ —67 $\frac{3}{8}$
October	...	...	...	2·80 $\frac{3}{8}$ —81	2·77 $\frac{1}{2}$ —81	$\frac{1}{8}$ dis.—2 $\frac{3}{8}$ pre.	2·65 $\frac{1}{2}$ —66 $\frac{1}{2}$
November	...	...	...	2·80 $\frac{1}{8}$ —80 $\frac{3}{8}$	2·78 $\frac{3}{8}$ —80 $\frac{1}{2}$	$\frac{7}{8}$ pre.— 2 pre.	2·65 $\frac{1}{8}$ —68 $\frac{1}{8}$
December	...	...	...	2·79 $\frac{1}{2}$ —80 $\frac{3}{8}$	2·79 —80 $\frac{1}{2}$	1 $\frac{1}{8}$ pre.— 2 $\frac{1}{2}$ pre.	2·65 $\frac{1}{2}$ —67
1960							
January	...	...	...	2·79 $\frac{1}{2}$ —80 $\frac{5}{8}$	2·79 —80 $\frac{1}{2}$	2 $\frac{1}{8}$ pre.— 4 $\frac{3}{8}$ pre.	2·66 —67 $\frac{3}{8}$
February	...	...	...	2·80 $\frac{3}{8}$ —80 $\frac{1}{2}$	2·78 $\frac{3}{8}$ —80 $\frac{1}{2}$	2 $\frac{1}{8}$ pre.—4 $\frac{3}{8}$ pre.	2·66 $\frac{1}{8}$ —67 $\frac{1}{2}$
March	...	...	...	2·80 $\frac{5}{8}$ —80 $\frac{3}{8}$	2·77 $\frac{1}{2}$ —79 $\frac{1}{2}$	1 pre.—2 $\frac{7}{8}$ pre.	2·66 $\frac{1}{8}$ —68 $\frac{1}{2}$
April	...	...	...	2·80 $\frac{1}{8}$ —81 $\frac{1}{2}$	2·76 $\frac{3}{4}$ —78 $\frac{3}{4}$	$\frac{1}{4}$ pre.— 1 $\frac{1}{4}$ pre.	2·68 $\frac{1}{2}$ —71 $\frac{1}{2}$
May	...	...	...	2·80 $\frac{3}{8}$ —81	2·76 $\frac{3}{8}$ —78	$\frac{1}{8}$ pre.— 1 $\frac{1}{2}$ pre.	2·71 $\frac{1}{8}$ —77 $\frac{1}{2}$
June	...	...	...	2·79 $\frac{3}{8}$ —80 $\frac{1}{8}$	2·77 $\frac{1}{2}$ —78 $\frac{1}{2}$	$\frac{1}{2}$ pre.—1 $\frac{3}{8}$ pre.	2·74 $\frac{3}{8}$ —76 $\frac{1}{2}$
July	...	...	...	2·80 $\frac{3}{8}$ —81	2·78 $\frac{1}{2}$ —80 $\frac{1}{2}$	$\frac{3}{8}$ dis.—1 $\frac{3}{8}$ pre.	2·72 $\frac{1}{2}$ —76 $\frac{3}{8}$
August	...	...	...	2·80 $\frac{1}{8}$ —81 $\frac{1}{2}$	2·79 $\frac{3}{8}$ —81 $\frac{1}{2}$	$\frac{7}{8}$ dis.— $\frac{1}{8}$ pre.	2·71 $\frac{3}{8}$ —73 $\frac{1}{2}$
September	...	...	...	2·80 $\frac{1}{8}$ —81 $\frac{1}{8}$	2·80 $\frac{1}{2}$ —81 $\frac{1}{8}$	$\frac{3}{8}$ dis.— $\frac{1}{8}$ dis.	2·72 $\frac{1}{2}$ —75 $\frac{1}{8}$
October	...	...	...	2·80 $\frac{1}{2}$ —81 $\frac{3}{8}$	2·80 $\frac{1}{2}$ —81 $\frac{1}{2}$	$\frac{9}{16}$ dis.— $\frac{3}{16}$ dis.	2·74 $\frac{1}{2}$ —75 $\frac{1}{2}$
November	...	...	...	2·80 $\frac{1}{4}$ —81 $\frac{1}{2}$	2·80 $\frac{1}{2}$ —81 $\frac{1}{2}$	$\frac{5}{8}$ dis.— $\frac{1}{4}$ dis.	2·73 $\frac{1}{2}$ —75 $\frac{1}{2}$

^(a) As reported to the Bank of England: Security sterling from New York; remainder by the London market.^(b) Sterling held by residents outside the Scheduled Territories, available only for the purchase of sterling securities with not less than five years to maturity.^(c) Premium/discount on the foreign price (converted on the basis of \$2·80 to the £) at which U.S. \$ securities are dealt in for sterling between U.K. residents.

TABLE 17
(Continued)

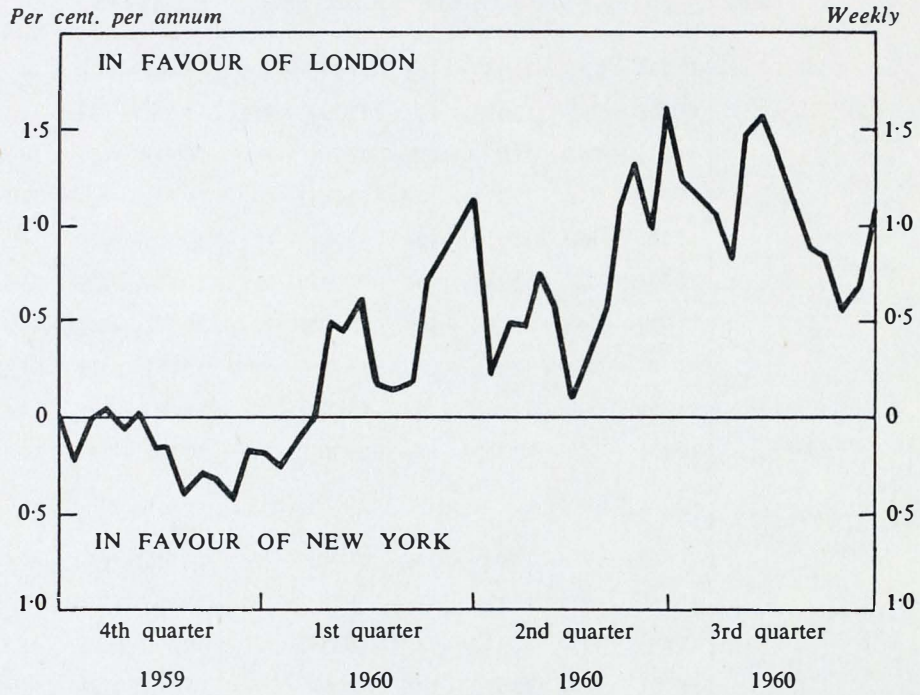
EXCHANGE RATES

Monthly range of quotations^(d)

				Deutschemark	Swiss francs	French francs	Dutch florins	Swedish kronor
Parity				11·76	12·2439	13·8238	10·64	14·485
1959								
March	...	...	...	11·74 $\frac{3}{8}$ — 77	12·13 $\frac{1}{2}$ — 16 $\frac{1}{2}$	13·77 $\frac{3}{4}$ — 80 $\frac{5}{8}$	10·60 $\frac{1}{4}$ — 62 $\frac{1}{2}$	14·53 $\frac{1}{4}$ — 56 $\frac{1}{2}$
April	...	...	...	11·76 $\frac{1}{2}$ — 78 $\frac{1}{2}$	12·15 $\frac{5}{8}$ — 18 $\frac{3}{8}$	13·79 $\frac{7}{8}$ — 81 $\frac{5}{8}$	10·62 $\frac{1}{2}$ — 63 $\frac{1}{2}$	14·56 $\frac{1}{8}$ — 57 $\frac{5}{8}$
May	...	...	...	11·74 $\frac{7}{8}$ — 78 $\frac{5}{8}$	12·13 $\frac{9}{16}$ — 18 $\frac{9}{16}$	13·77 $\frac{3}{4}$ — 80 $\frac{1}{8}$	10·61 $\frac{1}{8}$ — 63 $\frac{1}{4}$	14·54 $\frac{9}{16}$ — 57 $\frac{1}{8}$
June	...	...	...	11·74 $\frac{9}{16}$ — 75 $\frac{9}{16}$	12·11 $\frac{1}{16}$ — 14 $\frac{5}{8}$	13·77 $\frac{1}{16}$ — 79 $\frac{7}{16}$	10·59 $\frac{7}{8}$ — 62 $\frac{5}{8}$	14·54 $\frac{3}{8}$ — 55 $\frac{7}{8}$
July	...	...	...	11·74 $\frac{3}{4}$ — 76 $\frac{3}{8}$	12·11 $\frac{1}{16}$ — 12 $\frac{1}{4}$	13·78 — 81 $\frac{1}{4}$	10·59 $\frac{1}{16}$ — 60 $\frac{1}{16}$	14·53 $\frac{1}{16}$ — 55 $\frac{1}{4}$
August	...	...	...	11·73 $\frac{1}{8}$ — 76 $\frac{3}{8}$	12·11 $\frac{1}{4}$ — 13 $\frac{3}{8}$	13·75 $\frac{1}{4}$ — 78 $\frac{1}{4}$	10·60 $\frac{9}{16}$ — 62 $\frac{7}{16}$	14·51 $\frac{1}{4}$ — 54 $\frac{1}{2}$
September	...	...	...	11·71 $\frac{7}{8}$ — 74 $\frac{1}{8}$	12·10 — 14 $\frac{5}{8}$	13·72 $\frac{1}{8}$ — 78 $\frac{7}{16}$	10·57 $\frac{5}{8}$ — 60 $\frac{1}{16}$	14·48 $\frac{7}{8}$ — 52 $\frac{5}{8}$
October	...	...	...	11·70 — 74 $\frac{9}{16}$	12·13 $\frac{5}{8}$ — 20 $\frac{1}{16}$	13·75 $\frac{3}{16}$ — 79 $\frac{3}{16}$	10·56 $\frac{3}{8}$ — 60 $\frac{3}{8}$	14·49 $\frac{1}{4}$ — 54
November	...	...	...	11·68 $\frac{1}{4}$ — 70 $\frac{5}{8}$	12·14 — 19 $\frac{1}{16}$	13·73 $\frac{3}{8}$ — 76 $\frac{1}{4}$	10·57 $\frac{3}{8}$ — 59 $\frac{1}{4}$	14·49 $\frac{1}{2}$ — 53
December	...	...	...	11·65 $\frac{1}{4}$ — 68 $\frac{5}{8}$	12·06 $\frac{1}{4}$ — 16 $\frac{1}{4}$	13·70 $\frac{3}{4}$ — 74 $\frac{7}{8}$	10·54 $\frac{1}{2}$ — 58	14·47 $\frac{7}{8}$ — 51 $\frac{1}{4}$
1960								
January	...	...	...	11·66 $\frac{1}{16}$ — 69	12·08 $\frac{1}{2}$ — 14 $\frac{5}{8}$	13·72 $\frac{7}{8}$ — 79 $\frac{1}{2}$	10·55 $\frac{1}{8}$ — 58	14·49 $\frac{1}{8}$ — 52 $\frac{1}{8}$
February	...	...	...	11·68 $\frac{1}{2}$ — 69 $\frac{1}{2}$	12·13 $\frac{1}{4}$ — 17 $\frac{1}{8}$	13·75 — 77 $\frac{1}{4}$	10·56 $\frac{9}{16}$ — 57 $\frac{1}{16}$	14·50 $\frac{5}{8}$ — 52 $\frac{5}{8}$
March	...	...	...	11·69 — 71	12·15 $\frac{7}{16}$ — 18 $\frac{7}{16}$	13·75 $\frac{1}{16}$ — 77 $\frac{1}{4}$	10·56 $\frac{1}{8}$ — 59 $\frac{3}{8}$	14·51 $\frac{1}{16}$ — 54 $\frac{1}{16}$
April	...	...	...	11·70 $\frac{1}{2}$ — 72 $\frac{1}{16}$	12·17 $\frac{9}{16}$ — 19 $\frac{1}{16}$	13·76 $\frac{5}{8}$ — 79 $\frac{1}{4}$	10·58 $\frac{1}{4}$ — 60 $\frac{1}{2}$	14·48 — 53
May	...	...	...	11·68 $\frac{1}{4}$ — 71 $\frac{5}{8}$	12·09 — 18 $\frac{9}{16}$	13·73 — 77 $\frac{1}{2}$	10·56 $\frac{3}{8}$ — 59 $\frac{1}{4}$	14·47 $\frac{7}{8}$ — 52 $\frac{1}{2}$
June	...	...	...	11·67 — 70 $\frac{1}{2}$	12·08 — 12 $\frac{1}{2}$	13·71 $\frac{1}{2}$ — 76 $\frac{3}{8}$	10·55 $\frac{1}{4}$ — 58 $\frac{1}{2}$	14·43 $\frac{1}{4}$ — 48 $\frac{1}{8}$
July	...	...	...	11·70 $\frac{1}{4}$ — 72	12·08 $\frac{1}{2}$ — 13 $\frac{5}{8}$	13·75 $\frac{1}{4}$ — 77	10·58 $\frac{1}{16}$ — 60 $\frac{3}{4}$	14·47 $\frac{1}{2}$ — 51 $\frac{3}{4}$
August	...	...	...	11·71 — 72 $\frac{1}{4}$	12·09 — 15	13·76 — 78	10·58 $\frac{5}{8}$ — 60 $\frac{5}{8}$	14·47 $\frac{3}{8}$ — 50 $\frac{1}{4}$
September	...	...	...	11·70 $\frac{9}{16}$ — 74 $\frac{5}{8}$	12·08 $\frac{5}{16}$ — 13 $\frac{1}{8}$	13·75 $\frac{1}{2}$ — 80 $\frac{1}{2}$	10·58 $\frac{5}{16}$ — 61 $\frac{7}{16}$	14·48 $\frac{1}{2}$ — 53
October	...	...	...	11·71 $\frac{1}{16}$ — 74 $\frac{1}{2}$	12·10 — 12 $\frac{1}{4}$	13·76 $\frac{7}{8}$ — 84	10·58 $\frac{3}{8}$ — 61 $\frac{7}{8}$	14·50 $\frac{7}{8}$ — 52 $\frac{1}{2}$
November	...	...	...	11·71 $\frac{1}{16}$ — 75 $\frac{1}{4}$	12·09 $\frac{1}{4}$ — 13 $\frac{3}{8}$	13·75 $\frac{3}{4}$ — 81 $\frac{1}{4}$	10·59 $\frac{1}{8}$ — 63 $\frac{1}{8}$	14·51 $\frac{1}{2}$ — 55

^(d) As reported to the Bank of England by the London market.

DIFFERENTIAL YIELD ON 3 MONTHS TREASURY BILLS LONDON/NEW YORK
TAKING INTO ACCOUNT FORWARD EXCHANGE MARGIN



EXCHANGE EQUALISATION ACCOUNT

Holdings of Gold and Convertible Currencies

End of Period	£ millions
1951	834
1952	659
1953	899
1954	986
1955	757
1956	799 ^(a)
1957	812
1958	1,096
1959	977
1956 March	813
June	852
September	832
December	799 ^(a)
1957 March	826 ^(a)
June	850
September	661
December	812
1958 March	989
June	1,099
September	1,114
December	1,096
1959 January	1,111
February	1,127
March	1,121
April	1,161
May	1,114
June	1,133
July	1,150
August	1,160
September	1,173
October	1,080
November	1,062
December	977
1960 January	959
February	972
March	993
April	1,011
May	1,021
June	1,033
July	1,070
August	1,097
September	1,110
October	1,121
November	1,131

^(a) Including 37 in special North American loan interest accounts.

ADDITIONAL NOTES TO THE TABLES

Sources

Statistics taken from publications of H.M. Government are reproduced by permission of the Controller of H.M. Stationery Office. Particular acknowledgment is made to H.M. Treasury for the use in Table 1 of the figures of Exchequer financing specially compiled for the periods for which bank statistics are also available.

Acknowledgment is also made to the following, who have allowed the Bank to use material made available by them:

- The Committee of London Clearing Bankers
- The Committee of Scottish Bank General Managers
- The British Bankers' Association
- The Northern Ireland Bankers' Association
- The British Overseas Banks Association
- The American Banks in London
- The Foreign Banks and Affiliates Association
- The Accepting Houses Committee
- The London Discount Market Association
- The Institute of Actuaries.

Table 1: Exchequer and Banking

This table presents an analysis of the net sterling requirements of the Exchequer Group, as defined below, and shows how these have been financed. It follows the lines of the corresponding tables in the evidence submitted by the Bank of England to the Radcliffe Committee (Memoranda of Evidence, Volume

1, Part I, Appendix 2). The quarters shown are 'banking quarters' ending on the make-up dates of the London Clearing Banks, *i.e.*, the third Wednesdays of the months in question; the "Year 1959/60" runs from the 19th March, 1959 to the 16th March, 1960. The figures for the Scottish banks in Table 1B relate to dates which approximate to those for the London Clearing Banks.

Part A of the table records the Exchequer Group's cash deficit or surplus and the manner in which the deficit has been financed or the surplus employed: by an increase or decrease in Bank of England notes in circulation; by an increase or reduction in the Group's indebtedness to the Banking Department of the Bank of England and, on Government securities, to the public; and by net sales or purchases of Government guaranteed securities. The Exchequer Group comprises the Exchequer, the Paymaster General, the National Debt Commissioners, the Exchange Equalisation Account, and the Issue Department of the Bank of England. The Government guaranteed securities dealt in by the Group are principally the Government guaranteed stocks of the nationalised industries, which throughout this Annex are defined as those public corporations to which advances have been made by the Exchequer under the Finance Acts, 1956, 1958, 1959 and 1960. An important difference from the tables as they were submitted to the Radcliffe Committee is that changes in the Group's net indebtedness to the Banking Department of the Bank of England are here shown separately.

The item "Government debt held by the public" comprises changes in the Group's indebtedness to all others, outside the Group itself and the Banking Department of the Bank of England, on National Savings (National Savings Certificates, Defence Bonds, Premium

Savings Bonds, and deposits in the Post Office Savings Bank and the Ordinary Departments of the Trustee Savings Banks); on Tax Reserve Certificates; on Government stocks (and the net change in the Group's holding of Government guaranteed stocks of the nationalised industries); and on Treasury Bills (including Bills acquired by the public which were originally issued otherwise than by tender).

Part B of the table gives separate figures, so far as they are available, for the Group's cash receipts and payments on account of issues and repayments to the public of non-marketable Government debt (National Savings and Tax Reserve Certificates); and analyses the net changes in the public's holdings of marketable Government debt (stocks and Treasury Bills) by type of holder.

The figures of National Savings differ from those published by the National Savings Committee (on which the figures of National Savings in Table II, page 29, are based) in that they cover the net receipt or disbursement during the period only in so far as it has been received, or paid, by the Exchequer Group. The figures for National Savings Certificates, Defence Bonds and Premium Savings Bonds comprise capital only—payments of interest and Premium Savings Bond prizes being budgetary items; those for the Savings Banks represent the changes in the Savings Banks' Funds held by the National Debt Commissioners.

Parts C and D of the table show the net changes in the holdings of Government stocks and Treasury Bills by the Discount Market and the London Clearing Banks in the context of the changes in their other assets and liabilities.

The total reported by the Discount Market as borrowed from the London Clearing Banks may sometimes differ to a small extent from the total reported by those Banks as "Money at Call and Short Notice to the Money Market". To preserve consistency between Tables 1C and 1D, the latter figure is used in both tables; and in Table 1C, to keep the total of "Borrowed Funds" correct, the difference is taken up in "Other Sources".

The Liquidity Ratio of the London Clearing Banks is the ratio of total liquid assets (coin, notes and balances with the Bank of England (excluding Special Deposits), money at call and short notice and bills discounted) to gross deposits (shown in Table 6). This is the Clearing Banks' conventional measure of their liquidity; it does not take account of the extent to which they may hold other assets of comparable liquidity.

Table 8 : Northern Irish Banks

British Government and Government guaranteed securities held by the offices of the Northern Irish Banks (excluding The National Bank Limited, whose holdings are included in Table 6), both in Northern Ireland and in the Republic of Ireland, over the period covered by the table were:

		<i>£ millions</i>
1951	December 31st	113.9
1952	"	116.4
1953	"	133.9
1954	"	129.7
1955	"	101.3
1956	"	95.5
1957	"	98.0
1958	"	105.6
1959	March 31st	109.5
	June 30th	101.5
	September 30th	103.1
	December 31st	100.0
1960	March 31st	100.0
	June 30th	93.1
	September 30th	92.2

Table 10 : Overseas Banks in London

Table 11 : Accepting Houses

These tables continue, respectively, the series for the three groups of Overseas Banks in London and for the Accepting Houses published in the Memoranda of Evidence submitted to the Radcliffe Committee (Volume 2, Statistical Appendix, Tables 6-9). The contributing institutions to the tables are those which, at

the dates shown, were members of the following groups:

Table 10A: The British Overseas Banks Association (but excluding Lloyds Bank (Foreign) Limited before 30th June, 1959)

Table 10B: The American Banks in London

Table 10C: The Foreign Banks and Affiliates Association

Table 11: The Accepting Houses Committee.

In these tables, the following definitions apply:

(a) Overseas Residents:

(i) Overseas Banking Offices: all banking offices located outside the United Kingdom, irrespective of the locations of the registered (or head) offices;

(ii) Other Overseas Residents: governments, companies, persons, etc. whose registered address or permanent domicile is outside the United Kingdom.

(b) Current and Deposit Accounts: bank customers' funds whether transferable or withdrawable on demand (current accounts) or lodged for a definite period or subject to agreed notice of withdrawal (deposit accounts). Sterling equivalents of foreign currency deposits are included.

(c) Investments: British Government and other securities at book value or cost, excluding investments in affiliated banks and subsidiary companies.

(d) Advances and Other Accounts: amounts outstanding on loan and overdrawn accounts, banks' deposits with overseas banking offices and other accounts of the banks themselves.

Figures of "Advances and Other Accounts" and some figures of "Current and Deposit Accounts" of the American Banks between December, 1951 and December, 1958 have been revised.

Table 13: Security Yields

The yields for British Government securities are those of a representative security in each maturity group. During the period covered by the table these have changed as follows:

Short-dated

1951 and 1952—

2½% Exchequer Stock, 1955

1953 and 1954—

2½% Funding Loan, 1956/61

1955 and 1956—

2% Exchequer Stock, 1960

1957 and 1958—

4½% Conversion Stock, 1962

1959—3% Exchequer Stock, 1962/63

1960—4½% Conversion Stock, 1964

Medium-dated

1951 and 1952—

2½% Funding Loan, 1956/61

1953 to 1955—

3% Savings Bonds, 1955/65

1956 to 1958—

2½% Savings Bonds, 1964/67

1959 and 1960—

3% Funding Stock, 1966/68

Long-dated

1951 to 1958—

3% Savings Bonds, 1965/75

1959 and 1960—

3½% Treasury Stock, 1979/81

Table 14: Capital Issues

These estimates are based on the prices at which securities are issued; issues to the public being included in full at the time that subscriptions are invited. New issues comprise issues of capital in the United Kingdom made for cash by governments other than the United Kingdom Government, by local authorities, by public corporations and by public companies. Loans redeemable in twelve months or less are excluded and issues for repaying them, or for repaying mortgages and bank advances, are classed as new issues. Loans to local authorities and public corporations from government funds, including issues of stock to the National Debt Commissioners, are not included. Issues by United Kingdom borrowers where it is known that the proceeds are to be used for the benefit of an overseas body are classed as issues for overseas.

The total of new issues by public companies—both for United Kingdom and for overseas, and including investment trusts—has been analysed according to the class of capital issued as follows:

£ millions

				Total	Ordinary Shares	Other Capital (incl. Preference Shares)
1952	...	...	...	148.2	94.4	53.8
1953	...	...	...	158.7	69.3	89.4
1954	...	...	...	263.9	103.7	160.2
1955	...	...	...	311.0	163.5	147.5
1956	...	...	...	297.9	154.5	143.4
1957	...	...	...	326.6	168.3	158.3
1958	...	...	...	235.2	121.8	113.4
1959	...	...	...	467.0	313.6	153.4
1960	1st quarter	...	...	135.5	101.5	34.0
	2nd "	..	...	125.7	97.2	28.5
	3rd "	..	...	131.2	67.1	64.1

Table 16 : Overseas Sterling Holdings by Area and Class of Holder

These comprise :

- (i) The net holdings in sterling or Sterling Area currencies of overseas banks (including overseas offices of United Kingdom banks) and other account holders abroad with banks in the United Kingdom (including accepting houses, discount houses and the United Kingdom offices of Commonwealth and foreign banks); British Government securities held for account of overseas banks are included;
- (ii) Sterling funds held with the Crown Agents for Oversea Governments and Administrations and by Currency

Boards, excluding Dominion and Colonial sterling securities;

- (iii) So far as known, the nominal value of British Government securities held by other official bodies but not those held by private individuals or firms.

The table shows total holdings classified by area and by the two principal classes of holder, Central Bank and other official funds on the one hand and non-official funds on the other. The latter include some funds held by overseas official bodies.

Table 16 does not include acceptances given by banks in the United Kingdom for account of residents abroad which, since 1951, have been as follows :

£ millions

				Total	Overseas Sterling Countries	Non-Sterling Countries
1951	December	...	...	112	..	..
1952	"	...	...	70	..	..
1953	"	...	...	69	..	..
1954	"	...	...	102	..	..
1955	"	...	...	101	..	..
1956	"	...	...	126	..	..
1957	"	...	...	147	9	138
1958	March	...	...	140	10	130
	June	...	...	123	11	112
	September	...	...	114	11	103
	December	...	...	130	11	119
1959	March	...	...	128	10	118
	June	...	...	139	11	128
	September	...	...	141	15	126
	December	...	...	134	13	121
1960	March	...	...	145	15	130
	June	...	...	149	15	134
	September	...	...	130	19	111