

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.

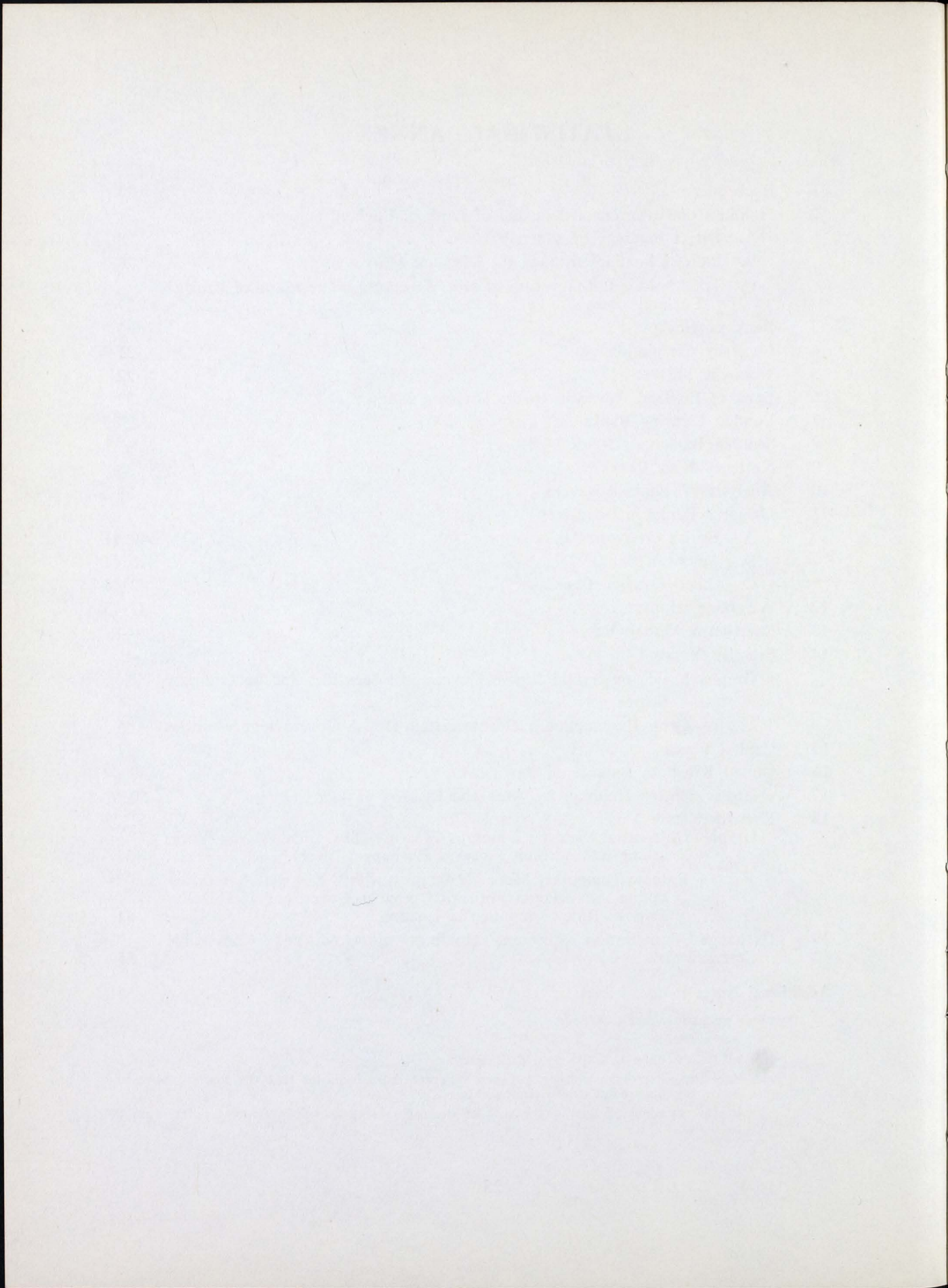


TABLE 1

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 | Dec. 1960 |
| Net Requirements | | | | | | | | |
| Budget: | | | | | | | | |
| Above the line | -104 | -115 | -223 | +781 | +339 | -146 | -204 | -173 |
| Below the line | -119 | -162 | -190 | -201 | -672 | -82 | -184 | -126 |
| Overall | -223 | -277 | -413 | +580 | -333 | -228 | -388 | -299 |
| Extra-Budgetary Funds, etc. ... | +85 | -1 | -9 | +24 | +99 | +15 | +75 | -17 |
| Exchange Equalisation Account | +19 | -23 | +111 | +68 | +175 | -29 | -117 | -111 |
| Other External Items (net) ... | -139 | -3 | -102 | -45 | -289 | -34 | -71 | -60 |
| Cash Deficit/Surplus ... | -258 | -304 | -413 | +627 | -348 | -276 | -501 | -487 |
| Financing | | | | | | | | |
| Net indebtedness to the Bank of England, Banking Department ^(c) | -10 | +16 | -41 | +53 | +18 | +69 | +64 | -23 |
| Bank of England notes in circulation | +61 | +15 | +150 | -132 | +94 | +90 | -2 | +138 |
| Government debt held by the public: ^(a) | | | | | | | | |
| Non-marketable debt: | | | | | | | | |
| National Savings | +94 | +71 | +72 | +103 | +340 | +75 | +52 | +43 |
| Tax Reserve Certificates ... | +38 | +46 | +54 | -181 | -43 | +45 | +79 | +79 |
| Total | +132 | +117 | +126 | -78 | +297 | +120 | +131 | +122 |
| Marketable debt: | | | | | | | | |
| Stocks | -29 | -33 | -124 | -345 | -531 | +31 | +202 | +198 |
| Treasury Bills | +104 | +189 | +302 | -125 | +470 | -34 | +106 | +52 |
| Total | +75 | +156 | +178 | -470 | -61 | -3 | +308 | +250 |
| Total Government debt held by the public | +207 | +273 | +304 | -548 | +236 | +117 | +439 | +372 |
| Total Financing | +258 | +304 | +413 | -627 | +348 | +276 | +501 | +487 |

(a) For general explanations and definitions see Additional Notes, page 56.

(b) The quarters and year are those between the London Clearing Banks' make-up dates; see Additional Notes, page 56. The quarters ended September 1960 and December 1960 contained fourteen and twelve weeks respectively; the other quarters were all of thirteen weeks.

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

TABLE 2

HOLDINGS OF GOVERNMENT DEBT

A. Direct holdings by the public

(Increase + /decrease -)

£ millions

| | Quarter ended ^(b) | | | | Year 1959/60 ^(b) | Quarter ended ^(b) | | |
|--|------------------------------|---------------|--------------|---------------|-----------------------------------|------------------------------|---------------|--------------|
| | June 1959 | Sept. 1959 | Dec. 1959 | March 1960 | | June 1960 | Sept. 1960 | Dec. 1960 |
| Marketable debt | | | | | | | | |
| Stocks: | | | | | | | | |
| Discount Market | + 10 | - 2 | - 32 | + 36 | + 12 | + 12 | + 44 | + 42 |
| London Clearing Banks | -118 | - 31 | - 70 | -229 | -448 | -123 | - 62 | - 24 |
| Scottish Banks | - 10 | - 1 | - 14 | - 6 | - 31 | - 21 | - 21 | - 1 |
| Overseas official holders ^(c) | + 36 | + 4 | - 21 | - 33 | - 14 | + 59 | + 53 | - 13 |
| Other home and overseas non-official holders ^(d) | + 53 | - 3 | + 13 | -113 | - 50 | +104 | +188 | +194 |
| Total | - 29 | - 33 | -124 | -345 | -531 | + 31 | +202 | +198 |
| Treasury Bills: | | | | | | | | |
| Discount Market | - 10 | + 55 | +130 | - 80 | + 95 | + 21 | - 77 | + 68 |
| London Clearing Banks | +141 | +139 | + 61 | -277 | + 64 | + 17 | + 24 | + 24 |
| Scottish Banks | + 3 | — | + 4 | - 6 | + 1 | - 6 | + 22 | - 13 |
| Overseas official holders ^(c) | - 7 | - 44 | + 92 | + 71 | +112 | - 4 | - 40 | - 31 |
| Other home and overseas non-official holders ^(d) | - 23 | + 39 | + 15 | +167 | +198 | - 62 | +177 | + 4 |
| Total | +104 | +189 | +302 | -125 | +470 | - 34 | +106 | + 52 |
| Total of marketable debt | + 75 | +156 | +178 | -470 | - 61 | - 3 | +308 | +250 |
| Non-marketable debt | +132 | +117 | +126 | - 78 | +297 | +120 | +131 | +122 |
| Total Government debt held by the public | +207 | +273 | +304 | -548 | +236 | +117 | +439 | +372 |

B. Indirect holdings through the Discount Market^(e)

(Increase + /decrease -)

£ millions

| | | | | | | | | |
|---|------|------|------|------|------|------|------|------|
| Indirect holdings of banking system: | | | | | | | | |
| London Clearing Banks | - 10 | - 2 | + 72 | — | + 60 | - 3 | + 13 | + 47 |
| Scottish Banks | + 16 | + 11 | - 9 | - 23 | - 5 | + 22 | - 9 | + 22 |
| Bank of England, Banking Department | - 1 | - 1 | + 8 | - 8 | - 2 | + 8 | - 1 | - 7 |
| Total | + 5 | + 8 | + 71 | - 31 | + 53 | + 27 | + 3 | + 62 |
| Other indirect holdings ^(f) | - 5 | + 45 | + 27 | - 13 | + 54 | + 6 | - 36 | + 48 |
| Discount Market holdings of marketable Government debt | — | + 53 | + 98 | - 44 | +107 | + 33 | - 33 | +110 |
| Of which: | | | | | | | | |
| Stocks | + 10 | - 2 | - 32 | + 36 | + 12 | + 12 | + 44 | + 42 |
| Treasury Bills | - 10 | + 55 | +130 | - 80 | + 95 | + 21 | - 77 | + 68 |

AND OF BANK OF ENGLAND NOTES^(a)

C. Total holdings of Government debt, direct and indirect, and of Bank of England notes

(Increase + /decrease -)

£ millions

| | Quarter ended ^(b) | | | | Year 1959/60 ^(b) | Quarter ended ^(b) | | |
|--|------------------------------|---------------|--------------|---------------|-----------------------------------|------------------------------|---------------|--------------|
| | June 1959 | Sept. 1959 | Dec. 1959 | March 1960 | | June 1960 | Sept. 1960 | Dec. 1960 |
| The banking system | | | | | | | | |
| London Clearing Banks: | | | | | | | | |
| Notes ^(g) | + 10 | + 9 | + 64 | - 80 | + 3 | + 34 | - 5 | + 64 |
| Direct holdings | + 23 | +108 | - 9 | -506 | -384 | -106 | - 38 | — |
| Indirect holdings | - 10 | - 2 | + 72 | — | + 60 | - 3 | + 13 | + 47 |
| | + 23 | +115 | +127 | -586 | -321 | - 75 | - 30 | +111 |
| Scottish Banks: | | | | | | | | |
| Notes ^(g) | + 5 | - 2 | + 2 | - 2 | + 3 | + 8 | - 2 | + 5 |
| Direct holdings | - 7 | - 1 | - 10 | - 12 | - 30 | - 27 | + 1 | - 14 |
| Indirect holdings | + 16 | + 11 | - 9 | - 23 | - 5 | + 22 | - 9 | + 22 |
| | + 14 | + 8 | - 17 | - 37 | - 32 | + 3 | - 10 | + 13 |
| Bank of England, Banking Department: | | | | | | | | |
| Direct indebtedness (net) ^(h) ... | - 10 | + 16 | - 41 | + 53 | + 18 | + 69 | + 64 | - 23 |
| Indirect holdings | - 1 | - 1 | + 8 | - 8 | - 2 | + 8 | - 1 | - 7 |
| | - 11 | + 15 | - 33 | + 45 | + 16 | + 77 | + 63 | - 30 |
| Total banking system ... | + 26 | +138 | + 77 | -578 | -337 | + 5 | + 23 | + 94 |
| Other holders⁽ⁱ⁾ | | | | | | | | |
| Notes ^(g) | + 46 | + 8 | + 84 | - 50 | + 88 | + 48 | + 5 | + 69 |
| Direct holdings: | | | | | | | | |
| Marketable debt | + 59 | - 4 | + 99 | + 92 | +246 | + 97 | +378 | +154 |
| Non-marketable debt ^(j) | +132 | +117 | +126 | - 78 | +297 | +120 | +131 | +122 |
| Indirect holdings | - 5 | + 45 | + 27 | - 13 | + 54 | + 6 | - 36 | + 48 |
| Total other holders ... | +232 | +166 | +336 | - 49 | +685 | +271 | +478 | +393 |
| Total Financing | +258 | +304 | +413 | -627 | +348 | +276 | +501 | +487 |

(a) For definitions see Additional Notes, page 56.

(b) The quarters and year are those between the London Clearing Banks' make-up dates; see Additional Notes, page 56. The quarters ended September 1960 and December 1960 contained fourteen and twelve weeks respectively; 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, which includes the holdings of banks other than the London Clearing Banks and Scottish Banks, unidentified overseas holdings 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.

(e) Changes in the Discount Market's holdings of marketable Government debt are treated as changes in the "indirect holdings" of those from whom the Market has borrowed; see Additional Notes, page 57.

(f) Discount Market's borrowings from lenders outside the banking system, net of changes in the Market's holdings of commercial and other bills and other assets and liabilities.

(g) Including some coin; see Additional Notes, page 57.

(h) Including Banking Department's holding of notes; see note (c) to Table 1.

(i) Other home and overseas (official and non-official) holders; see notes (c) and (d).

(j) The London Clearing Banks' and Scottish Banks' holdings of non-marketable Government debt are not reported separately and are included under "Other holders".

TABLE 3

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 |
| 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 |
| 1960 | " | 14th | 2,353.2 | 47.2 | 2,397.9 | 452.8 | 15.9 | 151.3 | 220.3 | 65.3 | 422.8 | 376.0 | 27.7 | 19.1 | 48.1 |
| 1959 | 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 |
| | Dec. | 14th | 2,353.2 | 47.2 | 2,397.9 | 452.8 | 15.9 | 151.3 | 220.3 | 65.3 | 422.8 | 376.0 | 27.7 | 19.1 | 48.1 |
| 1961 | Jan. | 18th | 2,216.0 | 34.4 | 2,248.0 | 484.3 | 16.1 | 155.9 | 248.3 | 64.1 | 467.4 | 412.2 | 36.1 | 19.1 | 35.1 |
| | Feb. | 15th | 2,205.3 | 45.0 | 2,248.2 | 512.5 | 13.5 | 155.1 | 276.3 | 67.6 | 484.9 | 430.1 | 35.7 | 19.1 | 46.0 |

(a) Including Government Debt 11.0. Issue Department assets not included in this table (other securities, coin other than gold coin, and gold coin and bullion) were all small in the periods shown.

(b) Including H.M. Treasury Special Account, until its closure at the end of March 1959.

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

TABLE 4

CURRENCY CIRCULATION^(a)

£ millions

| | Notes and Coin Outstanding | | | | | Held by Banks | | | | Average Estimated Circulation with the Public |
|---------------|----------------------------|-----------------|----------------|----------------------|--------------------|-----------------|----------------|----------------------|-----------------------|---|
| | Total | Notes | | | Estimated Coin (c) | Bank of England | Scottish Banks | Northern Irish Banks | London Clearing Banks | |
| | | Bank of England | Scottish Banks | Northern Irish Banks | | | | | | |
| (b) | | | | | | | | | | |
| 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 |
| 1960 " ... | 2,716 | 2,388 | 128 | 9 | 191 | 37 | 135 | 10 | 385 | 2,149 |
| 1959 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. ... | 2,595 | 2,270 | 126 | 9 | 190 | 38 | 132 | 9 | 327 | 2,088 |
| Dec. ... | 2,716 | 2,388 | 128 | 9 | 191 | 37 | 135 | 10 | 385 | 2,149 |
| 1961 Jan. ... | 2,611 | 2,288 | 123 | 8 | 192 | 43 | 130 | 10 | 363 | 2,065 |
| Feb. ... | 2,575 | 2,250 | 124 | 8 | 192 | 49 | 130 | 10 | 313 | 2,073 |

(a) Figures for latest months are provisional.

(b) 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.

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

TABLE 5

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 | Scottish Banks | Overseas and foreign banks ^(e) | Other sources |
| 1951 | December | 31st | 1,031 | 314 | 624 | 63 | 31 | 992 | 5 | 555 | 69 | 247 | 116 |
| 1952 | " | " | 1,067 | 291 | 702 | 42 | 32 | 1,028 | 5 | 495 | 77 | 340 | 111 |
| 1953 | " | " | 1,085 | 383 | 606 | 49 | 47 | 1,048 | — | 459 | 80 | 395 | 114 |
| 1954 | " | " | 1,090 | 373 | 618 | 47 | 53 | 1,051 | 50 | 452 | 74 | 345 | 131 |
| 1955 | " | " | 1,068 | 307 | 652 | 45 | 63 | 1,014 | 58 | 459 | 80 | 257 | 160 |
| 1956 | " | " | 954 | 294 | 523 | 85 | 53 | 909 | 34 | 454 | 78 | 212 | 132 |
| 1957 | " | " | 956 | 223 | 585 | 84 | 64 | 903 | 11 | 474 | 75 | 201 | 142 |
| 1958 | " | " | 1,053 | 321 | 594 | 70 | 68 | 1,007 | 8 | 519 | 85 | 263 | 131 |
| 1959 | March 18th | ... | 841 | 341 | 351 | 89 | 60 | 789 | 2 | 433 | 48 | 184 | 122 |
| | June 17th | ... | 830 | 351 | 341 | 101 | 36 | 776 | 1 | 423 | 64 | 171 | 117 |
| | September 16th | | 909 | 349 | 396 | 124 | 40 | 852 | — | 421 | 75 | 211 | 145 |
| | December 16th | | 993 | 317 | 526 | 114 | 36 | 936 | 8 | 493 | 66 | 235 | 134 |
| 1960 | March 16th | ... | 959 | 353 | 446 | 127 | 34 | 899 | — | 493 | 43 | 214 | 149 |
| | June 15th | ... | 990 | 365 | 467 | 125 | 33 | 929 | 8 | 490 | 65 | 222 | 143 |
| | September 21st | | 954 | 409 | 390 | 116 | 39 | 897 | 7 | 503 | 56 | 200 | 132 |
| | December 14th | | 1,054 | 451 | 458 | 108 | 36 | 997 | — | 550 | 78 | 229 | 140 |

(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".

TABLE 6

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 |
| 17th November—14th December | 6 | 20 |
| 15th December—18th January 1961 | 7 | 27 |
| 1961 | | |
| 19th January—15th February | 8 | 28 |

TABLE 7

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 | .. |
| 1960 " " | 7,831 | | 7,156 | 675 | 6,446 | 2,551 | 32.6 | 658 | 8.4 | .. | 710 | .. |
| 1959 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 |
| Dec. 14th | 7,523 | 4,296 | 2,588 | 639 | 6,262 | 2,399 | 31.9 | 615 | 8.2 | 217 | 623 | 549 |
| Dec. 31st | 7,831 | | 7,156 | 675 | 6,446 | 2,551 | 32.6 | 658 | 8.4 | .. | 710 | .. |
| 1961 Jan. 18th ^(h) | 7,424 | 4,222 | 2,626 | 576 | 6,376 | 2,456 | 33.1 | 600 | 8.1 | 245 | 575 | 497 |
| Feb. 15th | 7,245 | 4,084 | 2,600 | 561 | 6,207 | 2,252 | 31.1 | 598 | 8.3 | 274 | 559 | 476 |

(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, page 57.

(c) Before January 1961 the total included Lloyds Bank's balances with Eastern reserve banks (see also note (h)), which before 1958 were included in Balances with Bank of England.

CLEARING BANKS

TABLE 7

Percentages of Gross Deposits in italics

| Bills Discounted ^(d) | | | | Special Deposits with Bank of England | Investments | | | Advances to Customers and Other Accounts ^(e) | | | | | |
|---------------------------------|----------------|----------------------------|-------|---------------------------------------|----------------------|---|----------------------|---|--|----------------------|-----|-------|-------------------------------|
| Total | Treasury Bills | Other Bills ^(d) | | | Total | British Government and Government guaranteed Securities | Other Investments | Total | Advances to Nationalised Industries ^(f) | Other ^(e) | | | |
| | | U.K. Commercial Bills | 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 | 119* \| 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 " " |
| 1,183 | 1,017 | 166 | | 144 | 1,271 | 16.2 | .. | .. | 3,320 | 42.4 | 85 | 3,235 | 1960 " " |
| 1,203 | 1,080 | 104 | 19 | — | 1,811 | 26.0 | 1,693 | 117 | 2,580 | 37.0 | 78 | 2,503 | 1959 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 |
| 1,161 | 1,006 | 133 | 22 | 143 | 1,288 | 17.1 | 1,159 | 129 | 3,229 | 42.9 | 70 | 3,159 | Dec. 14th |
| 1,183 | 1,017 | 166 | | 144 | 1,271 | 16.2 | .. | .. | 3,320 | 42.4 | 85 | 3,235 | Dec. 31st |
| 1,280 | 1,115 | 146 | 19 | 148 | 1,256 | 16.9 | 1,142 | 114 | 3,260 | 43.9 | 64 | 3,197 | 1961 Jan. 18th ^(h) |
| 1,095 | 898 | 153 | 44 | 147 | 1,238 | 17.1 | 1,124 | 114 | 3,303 | 45.6 | 72 | 3,232 | Feb. 15th |

(d) From February 1961 includes re-financeable export credits due for repayment within eighteen months, previously included in Advances to Customers and Other Accounts (see page 15).

(e) Excluding items in transit and, from February 1961, re-financeable export credits (see note (d)).

(f) Figures supplied by H.M. Treasury. Nationalised Industries are defined in the Additional Notes to Table 1, page 56.

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

(h) Before January 1961 figures included business of Lloyds Bank's Eastern Branches.

* Misprinted as 199 in Vol. 1, No. 1.

TABLE 8

SCOTTISH

£ millions

| | Notes Out- stand- ing (b) | Gross Deposits | | | | Net Deposits (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 | | | Total | of which Balances with Bank of England | | |
| (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 | |
| 1960 " 21st | 125.3 | 809.0 | 351.7 | 376.3 | 81.0 | 671.9 | 299.0 | 32.0 | 146.2 | 1.4 | 44.9 | 81.7 | |
| 1959 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 | 660.5 | 286.4 | 31.5 | 142.3 | 1.7 | 40.0 | 58.5 | |
| Nov. 16th | 122.8 | 807.2 | 355.9 | 373.6 | 77.7 | 672.6 | 295.6 | 31.8 | 142.6 | 1.5 | 47.9 | 61.8 | |
| Dec. 21st | 125.3 | 809.0 | 351.7 | 376.3 | 81.0 | 671.9 | 299.0 | 32.0 | 146.2 | 1.4 | 44.9 | 81.7 | |
| 1961 Jan. 18th | 119.2 | 801.8 | 353.0 | 372.4 | 76.3 | 662.4 | 285.9 | 31.0 | 139.6 | 1.5 | 50.0 | 66.9 | |
| Feb. 15th | 120.8 | 792.7 | 335.8 | 376.1 | 80.8 | 655.6 | 285.3 | 31.2 | 142.3 | 1.6 | 54.2 | 55.9 | |

(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) Current and Deposit Accounts less items in transit 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 Other Banks, 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.

(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.

TABLE 8

BANKS

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

| Bills Discounted | | | Special Deposits with Bank of England | Investments | | | | Advances and Other Accounts | | | | |
|------------------|----------------|-------------|---------------------------------------|-------------|---|-----------------------|-------|---|---------------------------------------|------|-------|----------------|
| Total | Treasury Bills | Other Bills | | Total | British Government and Government guaranteed Securities (g) | Other Investments (h) | Total | Advances to Nationalised Industries (i) | Other Advances and Other Accounts (i) | | | |
| 14.0 | 7.5 | 6.5 | — | 384.2(k) | 46.2 | 373.5(k) | 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 " |
| 26.2 | 20.1 | 6.1 | 7.9 | 265.8 | 28.4 | 240.1 | 25.7 | 342.7 | 36.7 | 9.8 | 332.9 | 1960 " 21st |
| 26.9 | 20.6 | 6.3 | — | 327.0 | 36.3 | .. | .. | 273.0 | 30.3 | 9.2 | 263.8 | 1959 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 |
| 26.2 | 20.1 | 6.1 | 7.9 | 265.8 | 28.4 | 240.1 | 25.7 | 342.7 | 36.7 | 9.8 | 332.9 | Dec. 21st |
| 29.3 | 22.3 | 7.1 | 8.0 | 262.6 | 28.5 | 237.0 | 25.7 | 338.9 | 36.8 | 8.5 | 330.4 | 1961 Jan. 18th |
| 32.8 | 25.6 | 7.2 | 7.9 | 259.2 | 28.4 | 233.6 | 25.7 | 344.1 | 37.7 | 9.2 | 334.9 | Feb. 15th |

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

(h) 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 (g)) the figures for Other Investments before 1959 are not exact.

(i) Figures, which are supplied by H.M. Treasury, relate to 31st December, 1951 to 1958, and thereafter to the third Wednesday in the month (second Wednesday in December 1960). Nationalised Industries are defined in the Additional Notes to Table 1, page 56.

(j) Before October 1960 and in December 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 (i)).

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

TABLE 9

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 " ... | 8.9 | 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 " ... | 8.5 | 152.1 | 86.8 | 48.8 | 16.5 | 10.4 | 1.5 | 18.1 | 4.0 | 1.8 | 1.0 | 46.6 | 80.3 |
| 1959 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. ... | 8.9 | 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 |
| Dec. ... | 8.5 | 152.1 | 86.8 | 48.8 | 16.5 | 10.4 | 1.5 | 18.1 | 4.0 | 1.8 | 1.0 | 46.6 | 80.3 |
| 1961 Jan. ... | 8.4 | 152.7 | 86.8 | 50.2 | 15.7 | 9.3 | 0.2 | 15.5 | 6.2 | 2.8 | 2.0 | 48.5 | 79.7 |
| Feb. ... | 8.3 | 150.8 | 83.5 | 50.8 | 16.5 | 8.7 | 0.5 | 15.6 | 3.6 | 2.8 | 2.0 | 48.9 | 81.3 |

(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 7); 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 periods of four consecutive weeks, including notes issued by the National Bank (0.6 in February 1961). 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 57.

TABLE 10

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 and, since November 1960, the Scottish Banks relate to the third Wednesday in the month; those for other member banks (and for Scottish Banks before November 1960) 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 11

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 Authorities | Sterling Bills Discounted | | |
|-------------------|------------------------------|--------------------------|--------------------------|--------------------------|-----------------|---|--|------------------------------|---|---------------------------|-------------------------------|----------------------|
| | Total | United Kingdom Residents | Overseas Banking Offices | Other Overseas Residents | Unallocated (b) | | | | | Total | United Kingdom Treasury Bills | Other Sterling 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 |
| Dec. 31st | 767.1 | 212.1 | 347.0 | 208.0 | — | 1.2 | 117.4 | 104.5 | 34.9 | 112.6 | 62.2 | 50.4 |

(a) See Additional Notes, page 57.

(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 Authorities | Sterling Bills Discounted | | |
|----------------|------------------------------|--------------------------|--------------------------|--------------------------|-----------------|---|--|------------------------------|---|---------------------------|-------------------------------|----------------------|
| | Total | United Kingdom Residents | Overseas Banking Offices | Other Overseas Residents | Unallocated (g) | | | | | Total | United Kingdom Treasury Bills | Other Sterling 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 |
| Dec. 31st | 389.3 | 99.5 | 199.2 | 90.6 | — | 0.2 | 22.9 | 27.0 | 4.4 | 20.9 | 4.1 | 16.8 |

(f) See Additional Notes, page 57.

(g) 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 11

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 |
| 312.8 | 115.5 | 182.7 | 14.6 | 285.0 | 108.3 | 136.0 | 40.7 | — | 28.5 | 9.6 | 18.9 | — | | Dec. 31st |

^(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^(f)

| Investments | | | | Advances and Other Accounts | | | | | Acceptances | | | | |
|-------------|---|--------------------------|--|-----------------------------|--------------------------|--------------------------|--------------------------|----------------------------|-------------|--------------------------|--------------------|------|-----------|
| Total | British Government and Government guaranteed Securities | | Other Sterling Securities ^(h) | Total | United Kingdom Residents | Overseas Banking Offices | Other Overseas Residents | Unallocated ⁽ⁱ⁾ | 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 |
| 3.9 | 3.5 | 0.4 | — | 311.4 | 78.0 | 221.8 | 11.6 | — | 13.9 | 5.5 | 8.4 | | Dec. 31st |

^(h) Excluding trade investments.

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

TABLE 11
(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 Authorities | 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 ^(k) | 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 | 46.4 | 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 |
| Dec. 31st | 311.3 | 60.2 | 211.3 | 39.8 | — | 0.1 | 46.8 | 39.7 | 62.1 | 27.9 | 14.2 | 13.7 |

(i) See Additional Notes, page 57.

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

TABLE 12
£ 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 Authorities | 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 |
| Dec. 31st | 423.5 | 173.6 | 130.3 | 119.6 | 0.7 | 25.9 | 70.2 | 54.6 | 42.2 | 20.0 | 22.2 |

(a) See Additional Notes, page 57. 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⁽¹⁾

TABLE 11
(Continued)

| Investments | | | | Advances and Other Accounts | | | | | Acceptances | | | | | |
|-------------|---|--------------------------|--|-----------------------------|--------------------------|--------------------------|--------------------------|--------------|-------------|--------------------------|---------------------|--------------|-------------------------------|----------|
| Total | British Government and Government guaranteed Securities | | Other Sterling Securities ⁽¹⁾ | Total | United Kingdom Residents | Overseas Banking Offices | Other Overseas Residents | Un-allocated | Total | United Kingdom Residents | Over-seas Residents | Un-allocated | | |
| | 0-5 years to maturity | Over 5 years and undated | | | | | | | | | | | 1951 Dec. 31st ^(k) | 1952 " " |
| 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 ^(k) | |
| 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 | |
| 11.8 | 7.8 | 3.1 | 0.9 | 129.0 | 42.8 | 70.5 | 15.7 | — | 25.5 | 8.7 | 16.8 | — | Dec. 31st | |

⁽¹⁾ Excluding trade investments.

HOUSES^(a)

TABLE 12

| 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 | | | | | | | | | 1951 Dec. 31st | 1952 " " |
| 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 | |
| 79.3 | 36.7 | 21.4 | 21.2 | 199.1 | 110.0 | 50.7 | 38.4 | 131.8 | 99.4 | 32.4 | Dec. 31st | |

^(b) Excluding trade investments.

TABLE 13

SHORT-TERM MONEY RATES

Per cent. per annum

| | | | | 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) |
| End of period | | | | | | | | | |
| 1951 | ... | ... | ... | 2½ | £-: 19: 4.06 | ¾ | ¾ | 1½ | 2½-3½ |
| 1952 | ... | ... | ... | 4 | £2: 8: 4.36 | 2 | 2 | 3 | 4-5 |
| 1953 | ... | ... | ... | 3½ | £2: 2: 7.34 | 1½ | 1½ | 2½ ³ / ₈ | 3½-4½ |
| 1954 | ... | ... | ... | 3 | £1: 17: 3.82 | 1½ | 1½ | 1½ | 2½-3 |
| 1955 | ... | ... | ... | 4½ | £4: 1: 5.40 | 2½ | 2½ | 4½ ³ / ₈ -4½ | 5-5½ |
| 1956 | ... | ... | ... | 5½ | £4: 17: 1.81 | 3½ | 3½ | 4½ ³ / ₈ -5 | 6-6½ |
| 1957 | ... | ... | ... | 7 | £6: 7: 5.91 | 5 | 5½ | 6½-6½ ⁵ / ₈ | 7½-8 |
| 1958 | ... | ... | ... | 4 | £3: 3: 0.47 | 2 | 2½ | 3½-3½ ⁵ / ₈ | 4½-5 |
| 1959 | ... | ... | ... | 4 | £3: 13: 8.82 | 2 | 2½ | 3½ ⁵ / ₈ -3½ ⁷ / ₈ | 4½-5 |
| 1960 | ... | ... | ... | 5 | £4: 6: 11.78 | 3 | 3½ | 4½-4½ ⁷ / ₈ | 5½-6 |
| 1959 | July | ... | ... | 4 | £3: 9: 8.19 | 2 | 2½ | 3½-3½ ¹ / ₈ | 4½-5 |
| | August | ... | ... | 4 | £3: 9: 9.03 | 2 | 2½ | 3½ ¹ / ₈ -3½ ⁵ / ₈ | 4½-5 |
| | September | ... | ... | 4 | £3: 9: 5.24 | 2 | 2½ | 3½ ¹ / ₈ -3½ ⁵ / ₈ | 4½-5 |
| | October | ... | ... | 4 | £3: 7: 8.53 | 2 | 2½ | 3½-3½ ¹ / ₈ | 4½-5 |
| | November | ... | ... | 4 | £3: 7: 11.95 | 2 | 2½ | 3½ ¹ / ₈ -3½ ¹ / ₈ | 4½-5 |
| | December | ... | ... | 4 | £3: 13: 8.82 | 2 | 2½ | 3½ ⁵ / ₈ -3½ ⁷ / ₈ | 4½-5 |
| 1960 | January | ... | ... | 5 | £4: 10: 9.18 | 3 | 3½ | 4½ ¹ / ₈ -4½ ³ / ₈ | 5½-6 |
| | February | ... | ... | 5 | £4: 11: 1.07 | 3 | 3½ | 4½ ¹ / ₈ -4½ ³ / ₈ | 5½-6 |
| | March | ... | ... | 5 | £4: 12: 5.03 | 3 | 3½ | 4½-4½ ³ / ₈ | 5½-6 |
| | April | ... | ... | 5 | £4: 13: 0.48 | 3 | 3½ | 4½ ³ / ₈ -4½ ⁷ / ₈ | 5½-6 |
| | May | ... | ... | 5 | £4: 11: 1.53 | 3 | 3½ | 4½ ¹ / ₈ -4½ ¹ / ₈ | 5½-6 |
| | June | ... | ... | 6 | £5: 13: 7.40 | 4 | 4½ | 5½ ¹ / ₈ -5½ | 6½-7 |
| | July | ... | ... | 6 | £5: 10: 10.96 | 4 | 4½ | 5½ ³ / ₈ -5½ ⁵ / ₈ | 6½-7 |
| | August | ... | ... | 6 | £5: 11: 9.05 | 4 | 4½ | 5½ ³ / ₈ -5½ ⁵ / ₈ | 6½-7 |
| | September | ... | ... | 6 | £5: 11: 3.65 | 4 | 4½ | 5½ ³ / ₈ -5½ ⁵ / ₈ | 6½-7 |
| | October | ... | ... | 5½ | £5: 1: 9.52 | 3½ | 3½ | 5½-5½ ⁵ / ₈ | 6-6½ |
| | November | ... | ... | 5½ | £4: 12: 9.25 | 3½ | 3½ | 4½ ¹ / ₈ -4½ ¹ / ₈ | 5½-6½ |
| | December | ... | ... | 5 | £4: 6: 11.78 | 3 | 3½ | 4½-4½ ¹ / ₈ | 5½-6 |
| 1961 | January | ... | ... | 5 | £4: 3: 3.70 | 3 | 3½ | 4½ ⁵ / ₈ -4½ ¹ / ₈ | 5½-6 |
| | February | ... | ... | 5 | £4: 7: 11.85 | 3 | 3½ | 4½ ¹ / ₈ -4½ ¹ / ₈ | 5½-6 |

(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 14

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 | 2.43 | 3.51 | 4.16 | 4.06 | 4.91 | 5.78 | 102.7 |
| 1952 | 2.93 | 3.54 | 4.22 | 4.27 | 5.08 | 6.29 | 97.5 |
| 1953 | 2.91 | 3.43 | 3.83 | 3.90 | 4.70 | 5.76 | 113.1 |
| 1954 | 2.63 | 3.14 | 3.51 | 3.81 | 4.44 | 5.24 | 152.1 |
| 1955 | 4.61 | 4.75 | 4.70 | 4.42 | 5.36 | 5.64 | 154.5 |
| 1956 | 4.93 | 5.13 | 5.29 | 4.77 | 5.85 | 6.48 | 140.6 |
| 1957 | 5.75 | 5.52 | 5.83 | 5.36 | 6.47 | 7.02 | 135.9 |
| 1958 | 4.20 | 4.97 | 5.40 | 4.83 | 6.02 | 5.25 | 133.2 |
| 1959 | 4.23 | 5.19 | 5.28 | 5.04 | 5.96 | 3.98 | 191.0 |
| 1960 | 5.49 | 6.08 | 6.08 | 5.70 | 6.54 | 4.99 | 182.0 |
| 1959 July | 4.19 | 5.12 | 5.15 | 4.73 | 5.98 | 5.09 | 143.1 |
| August | 4.22 | 5.20 | 5.26 | 4.79 | 5.99 | 4.69 | 155.4 |
| September | 4.36 | 5.35 | 5.39 | 4.93 | 6.00 | 4.81 | 152.2 |
| October | 4.13 | 5.01 | 5.09 | 4.78 | 6.05 | 4.23 | 174.4 |
| November | 4.19 | 4.95 | 5.09 | 4.83 | 5.97 | 4.19 | 178.7 |
| December | 4.23 | 5.19 | 5.28 | 5.04 | 5.96 | 3.98 | 191.0 |
| 1960 January | 4.71 | 5.40 | 5.41 | 5.19 | 5.99 | 4.00 | 190.0 |
| February | 4.90 | 5.49 | 5.50 | 5.27 | 6.00 | 4.12 | 186.0 |
| March | 4.99 | 5.72 | 5.58 | 5.33 | 6.07 | 4.18 | 187.5 |
| April | 5.20 | 5.74 | 5.65 | 5.37 | 6.10 | 4.55 | 177.1 |
| May | 5.25 | 5.71 | 5.72 | 5.39 | 6.13 | 4.60 | 183.5 |
| June | 6.07 | 6.00 | 6.05 | 5.68 | 6.24 | 4.80 | 178.5 |
| July | 6.18 | 5.97 | 6.01 | 5.66 | 6.41 | 4.87 | 178.8 |
| August | 6.12 | 5.98 | 6.01 | 5.44 | 6.49 | 4.69 | 188.5 |
| September | 6.11 | 6.04 | 5.99 | 5.52 | 6.51 | 4.73 | 186.6 |
| October | 5.78 | 5.97 | 5.96 | 5.46 | 6.53 | 4.73 | 189.1 |
| November | 5.58 | 6.06 | 6.00 | 5.48 | 6.53 | 4.99 | 179.7 |
| December | 5.49 | 6.08 | 6.08 | 5.70 | 6.54 | 4.99 | 182.0 |
| 1961 January | 5.29 | 6.27 | 6.11 | 5.81 | 6.64 | 4.81 | 189.3 |
| February | 5.42 | 6.10 | 6.05 | 5.87 | 6.72 | 4.63 | 198.6 |

(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.

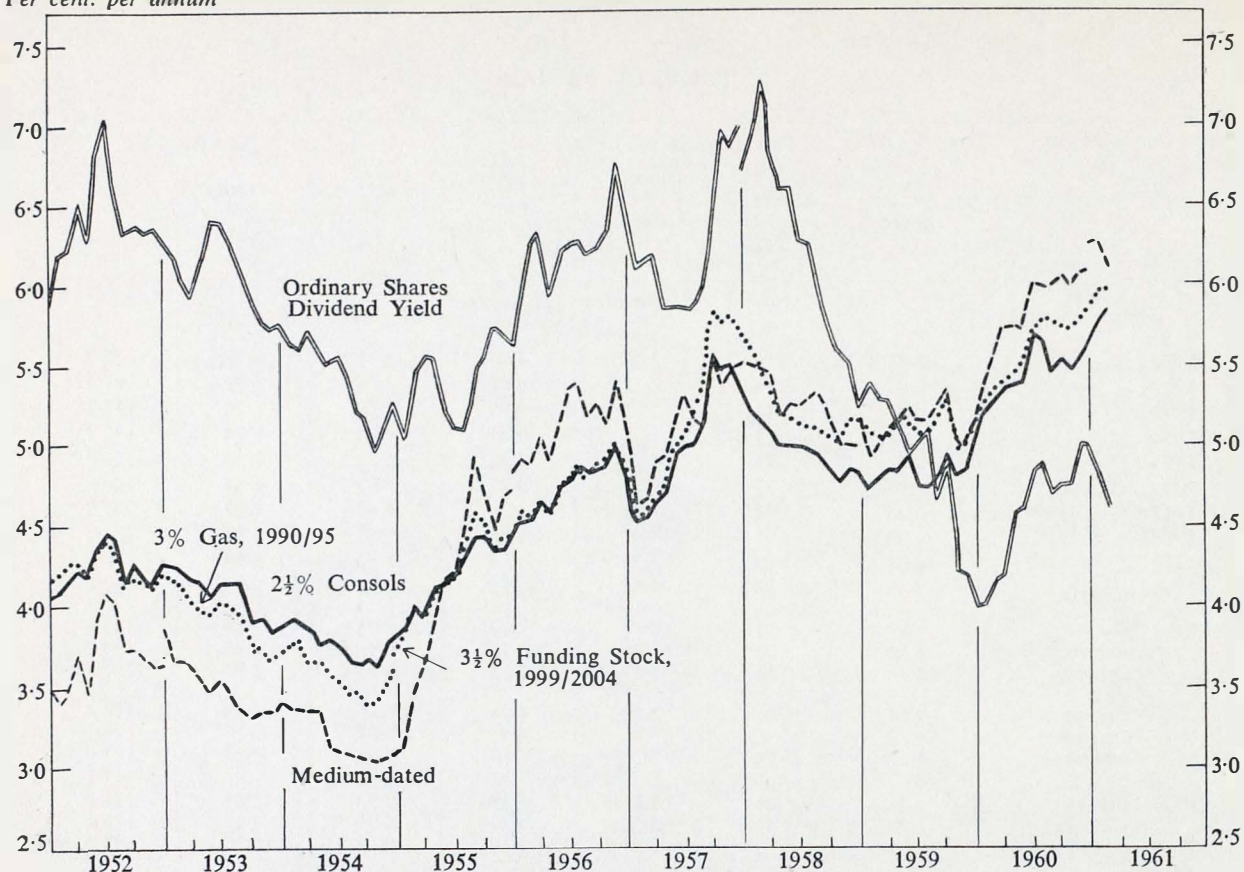
(b) Taken from the Actuaries' Investment Index; relating to the last Tuesday of each month. From 1951 to 1957 the index for ordinary shares is based on the 29th December 1950 = 100; thereafter on the 31st December 1957 = 100. Yields and prices for ordinary shares from January 1958 are not strictly comparable 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 58.

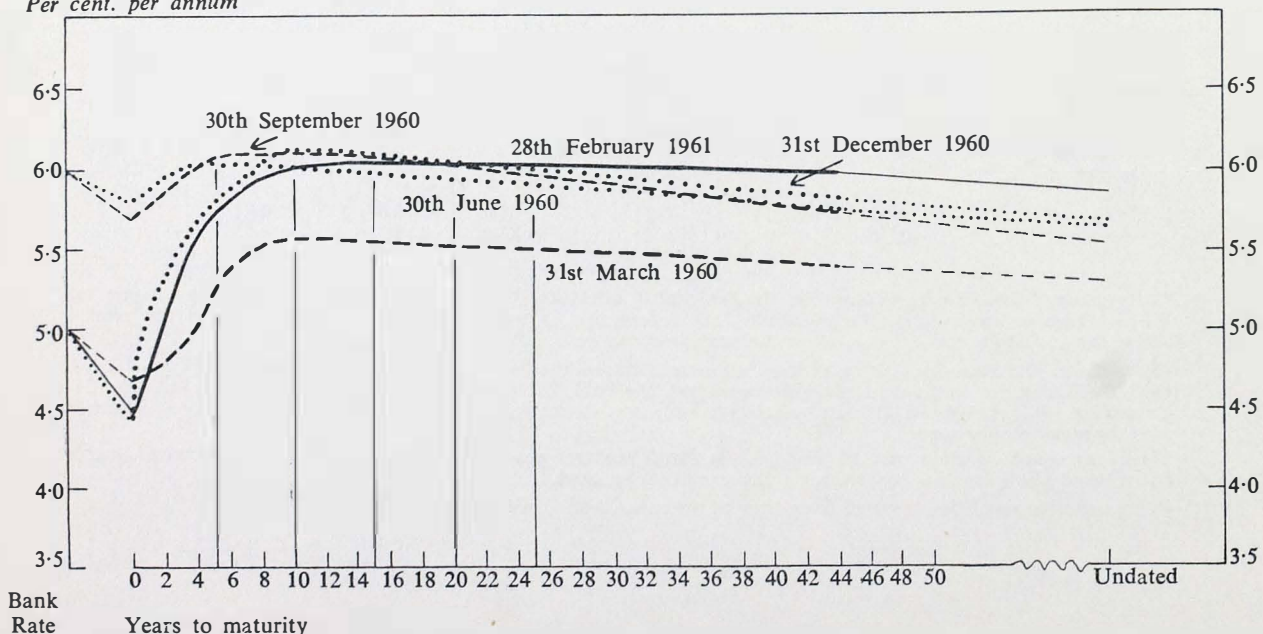
YIELDS ON CERTAIN GOVERNMENT SECURITIES AND ON ORDINARY SHARES^(a)
(At end-months)

Per cent. per annum



GROSS REDEMPTION YIELDS ON CERTAIN BRITISH GOVERNMENT SECURITIES^(a)

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.

^(a) For definitions see notes to Table 14.

TABLE 15

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 (b) | | |
| | | Total | Local Authori- ties and Public Corpora- tions (a) | Public Companies(b) | | | Total | Govern- ments, Local Authori- ties and Public Corpora- tions (e) | Public Com- panies (b) | | | |
| | | | | Manu- facturing Indus- tries (c) | Insurance, Banking and Finance (d) | 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 | |
| 1960 | 607.5 | 511.8 | 57.3 | 277.1 | 114.6 | 62.8 | 48.1 | 15.2 | 32.8 | 47.6 | 22.4 | |
| 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 | |
| 4th " ... | 171.2 | 159.1 | 28.8 | 94.3 | 16.8 | 19.2 | 8.9 | — | 8.9 | 3.3 | 3.3 | |

(a) Including the nationalised industries (defined in the Additional Notes to Table 1, page 56) 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 58.

(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 16

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. The next White Paper in this series which is to be issued shortly, will introduce some important changes in sources and method of compilation.

(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 16

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 |
| +107 | - 13 | -287 | + 37 | -263 | +156 | 1958 1st half |
| - 21 | + 71 | + 3 | - 24 | + 50 | - 29 | 2nd half |
| -151 | +112 | - 37 | + 27 | +102 | + 49 | 1959 1st half |
| -263 | +124 | +156 | - 10 | +270 | - 7 | 2nd half |
| -103 | + 63 | - 56 | + 31 | + 38 | + 65 | 1960 1st half |

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

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

TABLE 17

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 | 4,212 | 3,195 | 1,017 | 2,704 | 2,165 | 539 | 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 |
| Dec. | 4,436 | 3,079 | 1,357 | 2,480 | 2,031 | 449 | 1,407 | 499 | 908 | 549 |

TABLE 17

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 |
| | | | | | | | | 1959 |
| 5 | 27 | 9 | 8 | 35 | 174 | 366 | 159 | 1956 March |
| 7 | 31 | 11 | 14 | 38 | 185 | 339 | 148 | June |
| 7 | 36 | 21 | 11 | 62 | 168 | 320 | 118 | Sept. |
| 7 | 30 | 19 | 13 | 61 | 132 | 313 | 117 | 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. |
| 6 | 297 | 56 | 9 | 236 | 463 | 201 | 139 | Dec. |

(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 18

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 | | | | | | | | |
| June | ... | ... | ... | ... | 2·81 — 81½ | 2·79¾ — 80¼ | ½ dis. — ½ pre. | 2·68⅞ — 70½ |
| July | ... | ... | ... | ... | 2·81 — 81½ | 2·78½ — 80⅞ | ⅓ dis. — 2½ pre. | 2·67¼ — 70 |
| August | ... | ... | ... | ... | 2·80½ — 81¼ | 2·79¼ — 81½ | ⅞ dis. — ⅓ pre. | 2·66⅞ — 69¼ |
| September | ... | ... | ... | ... | 2·80 — 80⅞ | 2·79½ — 80½ | ⅞ pre. — 2¼ pre. | 2·65¼ — 67⅞ |
| October | ... | ... | ... | ... | 2·80⅞ — 81 | 2·77¼ — 81 | ⅓ dis. — 2⅞ pre. | 2·65¼ — 66¼ |
| November | ... | ... | ... | ... | 2·80⅞ — 80⅞ | 2·78¾ — 80¼ | ⅞ pre. — 2 pre. | 2·65⅞ — 68⅞ |
| December | ... | ... | ... | ... | 2·79½ — 80⅞ | 2·79 — 80½ | 1½ pre. — 2½ pre. | 2·65½ — 67 |
| 1960 | | | | | | | | |
| January | ... | ... | ... | ... | 2·79¼ — 80⅞ | 2·79 — 80¼ | 2½ pre. — 4⅞ pre. | 2·66 — 67⅞ |
| February | ... | ... | ... | ... | 2·80⅞ — 80½ | 2·78½ — 80½ | 2½ pre. — 4⅞ pre. | 2·66⅞ — 67½ |
| March | ... | ... | ... | ... | 2·80⅞ — 80⅞ | 2·77½ — 79½ | 1 pre. — 2⅞ pre. | 2·66⅞ — 68¼ |
| April | ... | ... | ... | ... | 2·80½ — 81¼ | 2·76¾ — 78¼ | ¼ pre. — 1¼ pre. | 2·68¼ — 71½ |
| May | ... | ... | ... | ... | 2·80⅞ — 81 | 2·76¾ — 78 | ⅞ pre. — 1½ pre. | 2·71⅞ — 77½ |
| June | ... | ... | ... | ... | 2·79⅞ — 80½ | 2·77½ — 78¼ | ¼ pre. — 1⅞ pre. | 2·74½ — 76¼ |
| July | ... | ... | ... | ... | 2·80½ — 81 | 2·78¼ — 80¼ | ⅞ dis. — 1⅞ pre. | 2·72¼ — 76½ |
| August | ... | ... | ... | ... | 2·80½ — 81¼ | 2·79⅞ — 81¼ | ⅞ dis. — ⅞ pre. | 2·71⅞ — 73½ |
| September | ... | ... | ... | ... | 2·80½ — 81½ | 2·80½ — 81½ | ⅞ dis. — ¼ dis. | 2·72½ — 75½ |
| October | ... | ... | ... | ... | 2·80¼ — 81½ | 2·80½ — 81½ | ⅞ dis. — ⅞ dis. | 2·74½ — 75½ |
| November | ... | ... | ... | ... | 2·80¼ — 81¼ | 2·80½ — 81¼ | ⅞ dis. — ¼ dis. | 2·73½ — 75½ |
| December | ... | ... | ... | ... | 2·80¼ — 81¼ | 2·79 — 81¼ | ⅞ dis. — ⅞ dis. | 2·73½ — 79½ |
| 1961 | | | | | | | | |
| January | ... | ... | ... | ... | 2·80⅞ — 80⅞ | 2·77 — 79½ | ⅞ dis. — 1⅞ pre. | 2·77½ — 79½ |
| February | ... | ... | ... | ... | 2·79⅞ — 80½ | 2·78½ — 79½ | ⅞ pre. — 1⅞ pre. | 2·75¼ — 78⅞ |

^(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 18
(Continued)

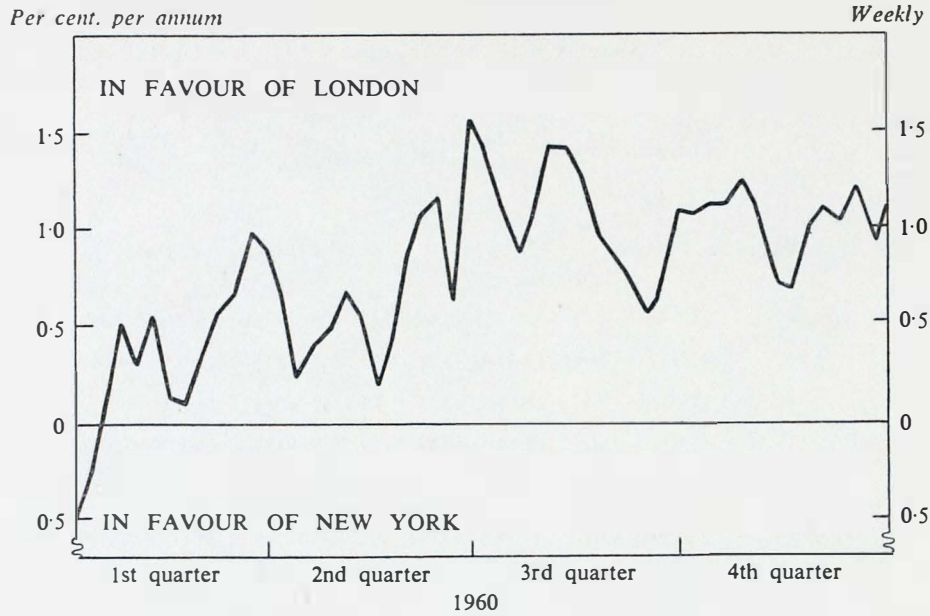
EXCHANGE RATES

Monthly range of quotations^(d)

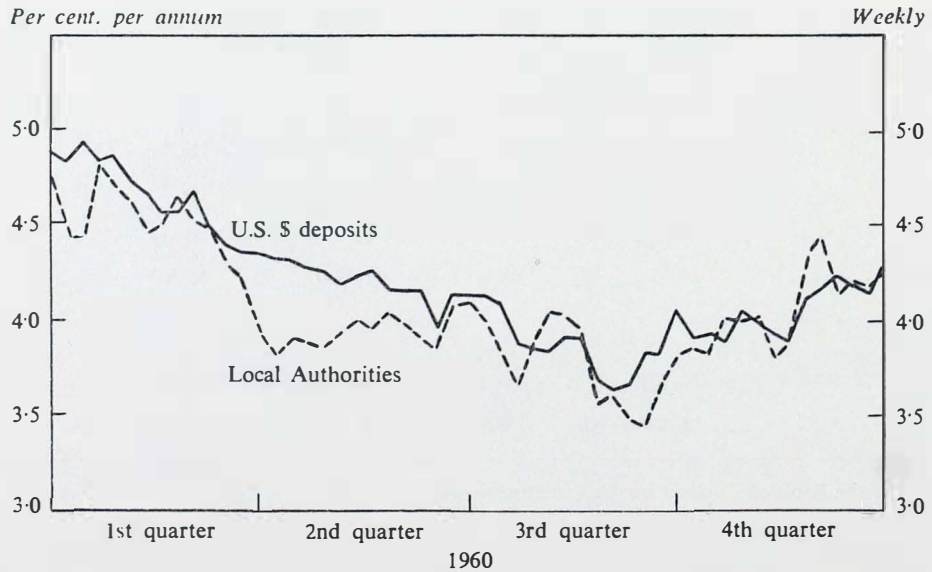
| | | Deutschemark | Swiss francs | French francs | Dutch florins | Swedish kronor |
|-----------|--------|---|---|---|---|---|
| Parity | | 11·76 | 12·2439 | 13·8238 | 10·64 | 14·485 |
| 1959 | | | | | | |
| June | ... .. | 11·74 ³ / ₈ —75 ³ / ₈ | 12·11 ¹ / ₈ —14 ⁶ / ₈ | 13·77 ¹ / ₈ —79 ⁷ / ₈ | 10·59 ⁷ / ₈ —62 ⁷ / ₈ | 14·54 ¹ / ₈ —55 ⁷ / ₈ |
| July | ... .. | 11·74 ¹ / ₂ —76 ³ / ₈ | 12·11 ¹ / ₈ —12 ¹ / ₂ | 13·78—81 ¹ / ₂ | 10·59 ¹ / ₈ —60 ¹ / ₈ | 14·53 ¹ / ₈ —55 ¹ / ₂ |
| August | ... .. | 11·73 ¹ / ₈ —76 ³ / ₈ | 12·11 ¹ / ₂ —13 ⁷ / ₈ | 13·75 ¹ / ₂ —78 ³ / ₂ | 10·60 ³ / ₈ —62 ⁷ / ₈ | 14·51 ¹ / ₂ —54 ¹ / ₂ |
| September | ... .. | 11·71 ⁷ / ₈ —74 ¹ / ₈ | 12·10—14 ¹ / ₈ | 13·72 ¹ / ₈ —78 ⁷ / ₈ | 10·57 ¹ / ₈ —60 ¹ / ₈ | 14·48 ⁷ / ₈ —52 ⁷ / ₈ |
| October | ... .. | 11·70—74 ³ / ₈ | 12·13 ³ / ₈ —20 ¹ / ₈ | 13·75 ³ / ₈ —79 ³ / ₈ | 10·56 ³ / ₈ —60 ³ / ₈ | 14·49 ¹ / ₂ —54 |
| November | ... .. | 11·68 ¹ / ₂ —70 ⁶ / ₈ | 12·14—19 ¹ / ₈ | 13·73 ¹ / ₂ —76 ¹ / ₂ | 10·57 ¹ / ₈ —59 ¹ / ₂ | 14·49 ¹ / ₂ —53 |
| December | ... .. | 11·65 ¹ / ₂ —68 ¹ / ₈ | 12·06 ¹ / ₂ —16 ¹ / ₂ | 13·70 ¹ / ₂ —74 ⁷ / ₈ | 10·54 ¹ / ₂ —58 | 14·47 ⁷ / ₈ —51 ¹ / ₂ |
| 1960 | | | | | | |
| January | ... .. | 11·66 ¹ / ₈ —69 | 12·08 ¹ / ₂ —14 ⁶ / ₈ | 13·72 ⁷ / ₈ —79 ¹ / ₂ | 10·55 ¹ / ₈ —58 | 14·49 ¹ / ₈ —52 ¹ / ₂ |
| February | ... .. | 11·68 ¹ / ₂ —69 ¹ / ₂ | 12·13 ¹ / ₂ —17 ¹ / ₂ | 13·75—77 ¹ / ₂ | 10·56 ³ / ₈ —57 ¹ / ₈ | 14·50 ¹ / ₈ —52 ⁶ / ₈ |
| March | ... .. | 11·69—71 | 12·15 ⁷ / ₈ —18 ⁷ / ₈ | 13·75 ¹ / ₈ —77 ¹ / ₂ | 10·56 ¹ / ₈ —59 ¹ / ₈ | 14·51 ¹ / ₈ —54 ³ / ₈ |
| April | ... .. | 11·70 ¹ / ₂ —72 ¹ / ₈ | 12·17 ³ / ₈ —19 ¹ / ₈ | 13·76 ³ / ₈ —79 ¹ / ₂ | 10·58 ¹ / ₂ —60 ¹ / ₂ | 14·48—53 |
| May | ... .. | 11·68 ¹ / ₂ —71 ¹ / ₈ | 12·09—18 ³ / ₈ | 13·73—77 ¹ / ₂ | 10·56 ³ / ₈ —59 ¹ / ₂ | 14·47 ⁷ / ₈ —52 ¹ / ₂ |
| June | ... .. | 11·67—70 ¹ / ₂ | 12·08—12 ¹ / ₂ | 13·71 ¹ / ₂ —76 ³ / ₈ | 10·55 ¹ / ₂ —58 ¹ / ₂ | 14·43 ¹ / ₂ —48 ¹ / ₈ |
| July | ... .. | 11·70 ¹ / ₂ —72 | 12·08 ¹ / ₂ —13 ⁶ / ₈ | 13·75 ¹ / ₂ —77 | 10·58 ¹ / ₈ —60 ¹ / ₂ | 14·47 ¹ / ₂ —51 ¹ / ₂ |
| August | ... .. | 11·71—72 ¹ / ₂ | 12·09—15 | 13·76—78 | 10·58 ³ / ₈ —60 ³ / ₈ | 14·47 ¹ / ₈ —50 ¹ / ₂ |
| September | ... .. | 11·70 ³ / ₈ —74 ¹ / ₈ | 12·08 ⁶ / ₈ —13 ³ / ₈ | 13·75 ¹ / ₂ —80 ¹ / ₂ | 10·58 ⁶ / ₈ —61 ¹ / ₈ | 14·48 ¹ / ₂ —53 |
| October | ... .. | 11·71 ¹ / ₈ —74 ¹ / ₂ | 12·10—12 ¹ / ₂ | 13·76 ⁷ / ₈ —84 | 10·58 ¹ / ₈ —61 ⁷ / ₈ | 14·50 ⁷ / ₈ —52 ¹ / ₂ |
| November | ... .. | 11·71 ¹ / ₈ —75 ¹ / ₂ | 12·09 ¹ / ₂ —13 ¹ / ₈ | 13·75 ¹ / ₂ —81 ¹ / ₂ | 10·59 ¹ / ₈ —63 ¹ / ₈ | 14·51 ¹ / ₂ —55 |
| December | ... .. | 11·69—72 ¹ / ₂ | 12·06 ¹ / ₂ —10 ¹ / ₂ | 13·74—79 | 10·56 ¹ / ₈ —60 ¹ / ₂ | 14·49 ¹ / ₈ —54 ¹ / ₂ |
| 1961 | | | | | | |
| January | ... .. | 11·70 ¹ / ₈ —71 ⁵ / ₈ | 12·07 ¹ / ₈ —09 ¹ / ₂ | 13·73 ¹ / ₈ —76 ¹ / ₈ | 10·57 ¹ / ₈ —60 ¹ / ₂ | 14·47 ¹ / ₈ —52 ¹ / ₂ |
| February | ... .. | 11·65 ³ / ₈ —70 ⁷ / ₈ | 12·07 ¹ / ₈ —12 ⁶ / ₈ | 13·69 ¹ / ₂ —74 ¹ / ₂ | 10·59 ¹ / ₈ —61 ¹ / ₈ | 14·44 ¹ / ₈ —49 ⁶ / ₈ |

^(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 COVER



RATE ON TEMPORARY MONEY (3 MONTHS) WITH U.K. LOCAL
AUTHORITIES^(a) TAKING INTO ACCOUNT FORWARD EXCHANGE COVER,
AND U.S. DOLLAR DEPOSIT RATE^(a) (3 MONTHS) IN LONDON



^(a) As reported to the Bank of England.

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 |
| 1960 | ... | ... | ... | ... | 1,154 |
| 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 | March | ... | ... | ... | 1,121 |
| | June | ... | ... | ... | 1,133 |
| | September | ... | ... | ... | 1,173 |
| | 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 |
| | December | ... | ... | ... | 1,154 |
| 1961 | January | ... | ... | ... | 1,159 |
| | February | ... | ... | ... | 1,141 |

^(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 Tables 1 and 2 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

Table 2 : Holdings of Government debt and of Bank of England notes

These tables present an analysis of the net sterling requirements of the Exchequer Group and show, with such statistics as are available quarterly, the changes in holdings of Government debt and of Bank of England notes associated with the financing of these requirements. 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 quarters shown are 'banking quarters' ending on the make-up dates of the London Clearing Banks, *i.e.*, the third Wednesdays of the months indicated (except in December 1960, when the make-up date was on the second Wednesday); the "Year 1959/60" runs from the 19th March

1959 to the 16th March 1960, both dates included. The figures for the Scottish Banks in Table 2 relate to dates which approximate to those for the London Clearing Banks.

Table 1 records the Exchequer Group's cash deficit or surplus on budgetary, extra-budgetary and external items, and shows what changes have occurred in the total of Bank of England notes in circulation with the public, and in the Group's indebtedness to the Banking Department of the Bank of England and on Government debt held by the public.

The item "Government debt held by the public" comprises changes in the Exchequer Group's direct 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 (including the Group's net sales to the public of Government guaranteed securities); and on Treasury Bills (including Bills acquired by the public which were originally issued otherwise than by tender).

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.

The figures of National Savings differ from those published by the National Savings Committee 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 shown under "Financing" comprise capital only—payments of interest and Premium Savings Bond prizes being budgetary items; they include for the Savings Banks the changes in the Savings Banks' Funds held by the National Debt Commissioners.

Table 2 analyses and rearranges the figures in the Financing part of Table 1 in various ways, to fit in with the Commentary and to distinguish between the banking system and other holders. The "banking system" is here defined as the London Clearing Banks, the Scottish Banks and the Banking Department of the Bank of England; the appropriate figures are not yet available quarterly for other banks.

Part A of the table is concerned with changes in Government debt held directly by the public, the total of which appears as a financing item in Table 1. It analyses by type of holder the net changes in the public's holdings of marketable Government debt (stocks and Treasury Bills); and includes, as a single item, the net change in non-marketable debt, which, because the banking system's holdings of such debt are not known, is treated in Part C as if it related entirely to other holdings.

In **Part B** of the table the change in the Discount Market's total holdings of Government debt is shown as the sum of changes in "indirect holdings" of those from whom the Market has borrowed. "Indirect holdings" of Government debt means, for the London Clearing Banks and for the Scottish Banks, their call money with the Discount Market; for the Bank of England, Banking Department, advances to the Discount Market; and for other holders, their *net* provision of funds to the Discount Market. In practice, the Discount Market does not necessarily use all funds lent to it by the banking system to hold Government debt; nor are its "Commercial and other bills" necessarily lodged as security for, or otherwise related to, its borrowings from "Other sources". The figures are arranged in this way, however, for convenience in analysis, because it permits a simple division of the total change in holdings of Government debt between the banking system and other holders.

In **Part C** changes in holdings of Government debt and of Bank of England notes by the banking system and others outside the Exchequer Group are summarised from Part A (direct holdings), Part B (indirect holdings), and Table 1 (Government indebtedness to the Banking Department and the public's holding of notes). The total of these items is necessarily the same as the total financing shown in Table 1, residual errors falling into "Other holders".

The figures of notes held by the banking system include some coin and Scottish bank notes not separately identifiable; and this also affects the residual figures of notes held outside the banking system.

Table 7: London Clearing Banks

The ratio of Total Liquid Assets to Gross Deposits (the Liquidity Ratio) 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 9: 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 7), both in Northern Ireland and in the Republic of Ireland, over the period covered by the table were:

| | | £ millions |
|------|----------------|------------|
| 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 |
| | December 31st | 89.1 |

Table 11: Overseas Banks in London

Table 12: 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 11A: The British Overseas Banks Association (but excluding Lloyds Bank (Foreign) Limited before 30th June 1959)

Table 11B: The American Banks in London

Table 11C: The Foreign Banks and Affiliates Association

Table 12: 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 since they were published by the Radcliffe Committee.

Table 14: 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— | 2¼% 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 and 1961— | 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 |
| 1961— | 5% Conversion Stock, 1971 |

Long-dated

| | |
|---------------|-----------------------------|
| 1951 to 1958— | 3% Savings Bonds, 1965/75 |
| 1959 to 1961— | 3½% Treasury Stock, 1979/81 |

Table 15: 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:

| <i>£ millions</i> | | | | Other Capital (incl. Preference Shares) | | |
|-------------------|-------------|-----|--------------|--|--|-------|
| | | | Total | Ordinary 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 | ... | ... | 534.9 | 385.3 | | 149.6 |
| 1960 | 1st quarter | ... | 135.5 | 101.5 | | 34.0 |
| | 2nd | „ | 125.7 | 97.2 | | 28.5 |
| | 3rd | „ | 131.2 | 67.1 | | 64.1 |
| | 4th | „ | 142.5 | 119.5 | | 23.0 |

Table 17: 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 17 does not include acceptances given by banks in the United Kingdom for account of residents abroad which, since 1951, have been as follows:

£ millions

| | | | | Acceptances Outstanding | | |
|------|-----------|-----|-----|-------------------------|--------------------|--------------|
| | | | | Total | Overseas | Non-Sterling |
| | | | | | Sterling Countries | 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 |
| | December | ... | ... | 108 | 15 | 93 |