

## CONTENTS

Volume III

JUNE 1963

No. 2

---

	Page
COMMENTARY ... ..	83
SEASONAL ADJUSTMENT OF BANKING STATISTICS: London clearing banks ... ..	95
NEW SERIES OF EXTERNAL LIABILITIES AND CLAIMS IN STERLING ... ..	98
INTERNATIONAL INVESTMENT: The role of security markets ...	106
UNITED KINGDOM OVERSEAS PORTFOLIO INVESTMENTS 1960 to 1962 ... ..	118
STATISTICAL ANNEX ... ..	123