

STATISTICAL ANNEX

Note.—The following changes have been made in the Statistical Annex :

Table 19 : Capital Issues on the United Kingdom Market

The scope has been extended to include U.K. local authority bonds (of not less than one year) issued to or through the agency of banks, discount houses, issuing houses or brokers. Such bonds were first issued in February 1964.

Table 23 : United Kingdom Balance of Payments and

Table 24 : United Kingdom External Liabilities and Claims in Sterling

Changes in the United Kingdom's accounts with the International Monetary Fund in Table 23 and details of liabilities to the Fund in Table 24 are now shown separately.

Table 25 : External Liabilities and Claims of U.K. Banks in Foreign Currencies

This is a new table continuing the series which was introduced in an article in the June 1964 issue of this *Bulletin*.

STATISTICAL ANNEX

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Symbols and conventions used:

. . not available.

— nil or less than half the final digit shown.

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

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

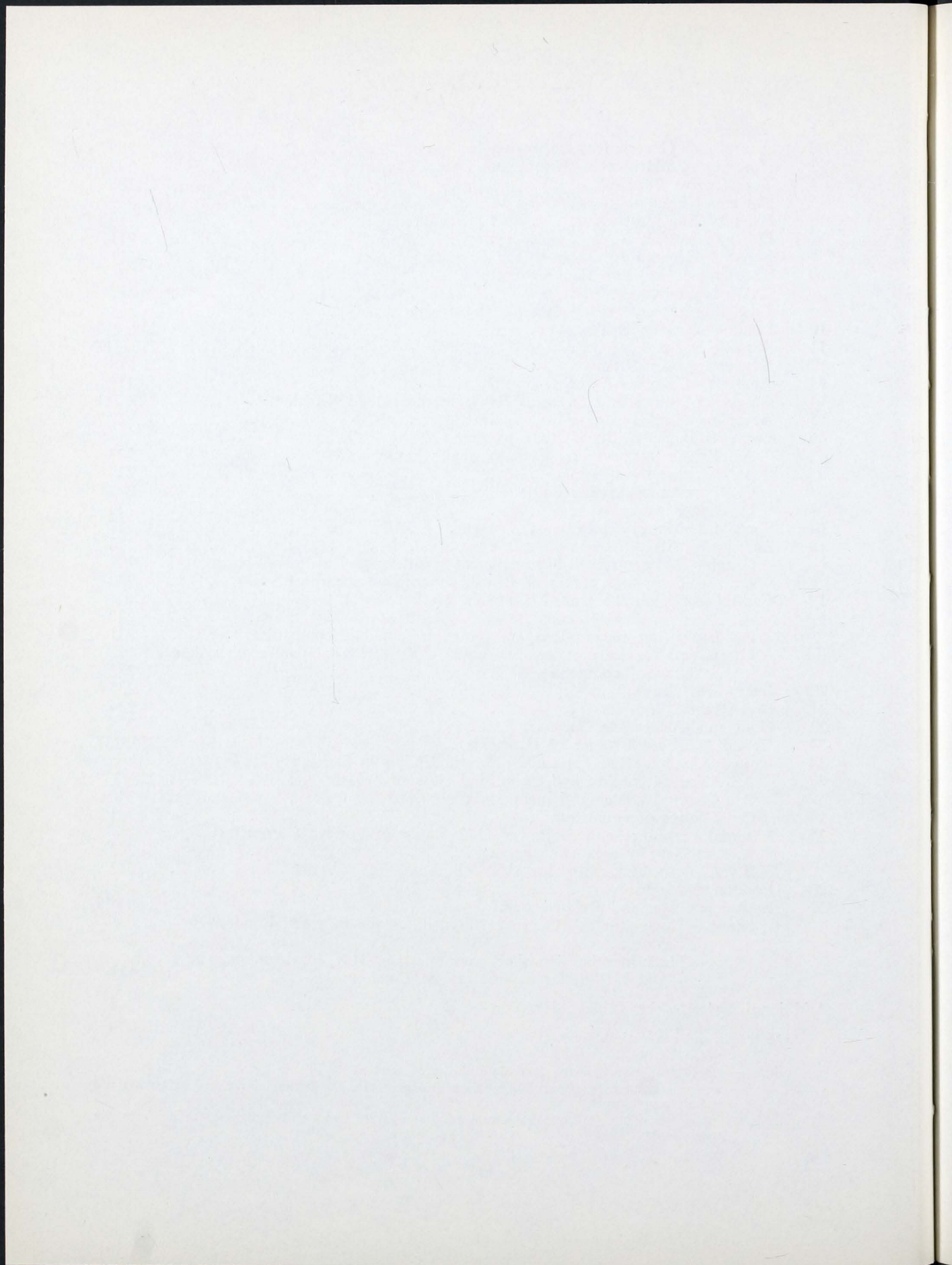


TABLE 1

EXCHEQUER^(a)

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

£ millions

	Year 1962/63	Year 1963/64	Quarter ended				
			1963/64				1964/65
			June	Sept.	Dec.	Mar.	June
Net requirements							
Budget:							
Above the line	+352	+ 73	-219	-197	-207	+696	-138
Below the line	-418	-551	- 46	-211	-226	- 68	-120
Overall	- 66	-478	-265	-408	-433	+628	-258
Extra-budgetary funds, etc.	+ 73	+131	- 2	+115	+ 22	- 4	+ 40
Exchange Equalisation Account	+245	+ 71	+ 40	- 6	+ 33	+ 4	- 12
Other external items	-337	- 47	+ 1	- 13	- 35	-	- 8
Cash deficit/surplus	- 85	-323	-226	-312	-413	+628	-238
Financing							
Net indebtedness to the Bank of England, Banking Department ^(b)	-199	+ 14	+ 43	- 49	- 15	+ 35	+ 13
Bank of England notes in circulation	+ 23	+197	+ 65	+ 17	+157	- 42	+ 53
Non-marketable debt:							
National Savings	+180	+126	+ 14	+ 18	+ 9	+ 85	+ 46
Tax Reserve Certificates	- 43	- 59	+ 36	+ 31	+ 46	-172	+ 68
Total	+137	+ 67	+ 50	+ 49	+ 55	- 87	+114
Marketable debt:							
Stocks	+298	+ 35	+ 30	+100	- 32	- 63	-123
Treasury Bills	-174	+ 10	+ 38	+195	+248	-471	+181
Total	+124	+ 45	+ 68	+295	+216	-534	+ 58
Total financing	+ 85	+323	+226	+312	+413	-628	+238
Maturity classification of net transactions in stocks:^(c)							
Up to 5 years	-653	-272	- 97	- 18	- 62	- 95	-210
Over 5 and up to 15 years	+464	+102	+ 42	+ 3	+ 51	+ 6	-
Over 15 years and undated	+487	+205	+ 85	+115	- 21	+ 26	+ 87
Total	+298	+ 35	+ 30	+100	- 32	- 63	-123

(a) See Additional Notes, page 247. The periods shown are financial years ended the 31st March and calendar quarters.

(b) 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.

(c) Stocks with optional redemption dates are classified according to the final date; 4% Victory Bonds are classified according to the average life to maturity. Where stocks are converted, both sides of the operation are included in the appropriate line.

TABLE 2

ANALYSIS OF GOVERNMENT BORROWING BY SOURCE^(a)(Increase + /decrease - in holdings of government debt and of Bank of England notes)
£ millions

	Year 1963/64	Quarter ended					1964/65 June
		1963/64				June	
		June	Sept.	Dec.	Mar.		
Banking sector							
Domestic banks:							
Marketable debt	+ 49	+208	+186	+100	-445	+103	
Bank of England notes ...	+139	+ 28	+ 73	+136	- 98	+ 37	
Net Exchequer indebtedness to Bank of England, Bank- ing Department ^(b)	+ 14	+ 43	- 49	- 15	+ 35	+ 13	
	+202	+279	+210	+221	-508	+153	
Accepting houses and overseas banks	+ 50	+ 26	+ 36	- 35	+ 23 ^(c)	- 33	
Discount market	+ 6	- 12	+ 39	+150	-171	- 17	
Total	+258	+293	+285	+336	-656	+103	
Overseas holders^(d)							
Central monetary institutions ...	+ 7 ^(e)	- 75 ^(e)	- 9	+ 91	-	+ 96	
Other	+ 45	+ 24	+ 16	+ 7	- 2	- 9	
Total	+ 52 ^(e)	- 51 ^(e)	+ 7	+ 98	- 2	+ 87	
Other holders							
Marketable debt	-112	-103	+ 27	- 97	+ 61	- 82	
Non-marketable debt	+ 67	+ 50	+ 49	+ 55	- 87	+114	
Bank of England notes	+ 58	+ 37	- 56	+ 21	+ 56	+ 16	
Total	+ 13	- 16	+ 20	- 21	+ 30	+ 48	
Total financing	+323	+226	+312	+413	-628	+238	

^(a) See Additional Notes, page 247. The periods shown are financial years ended the 31st March and calendar quarters.^(b) See footnote (b) to Table 1.^(c) The change in this quarter covers only those institutions reporting at both the 31st December 1963 and the 31st March 1964: see Table 16D.^(d) Estimated; there may be some unidentified overseas holdings under "Other holders".^(e) Including a decrease of 89 in the Treasury Bills issued as counterpart for deposits in foreign currency; see Additional Notes.

TABLE 3

HOLDINGS OF MARKETABLE GOVERNMENT DEBT^(a)

(Increase +/decrease -)

£ millions

	Year 1963/64	Quarter ended					1964/65 June
		1963/64				June	
		June	Sept.	Dec.	Mar.		
Stocks							
Banking sector:							
Domestic banks ^(b)	-29	- 32	+ 48	+ 50	- 95	+ 10	
Accepting houses and over- seas banks	+36	+ 34	+ 22	- 8	- 12 ^(c)	- 9	
Discount market	+ 9	+ 16	- 4	+ 2	- 5	- 77	
Total	+16	+ 18	+ 66	+ 44	-112	- 76	
Overseas holders: ^(d)							
Central monetary institutions	-18	- 24	+ 14	- 20	+ 12	- 5	
Other	+61	+ 30	+ 22	- 1	+ 10	- 4	
Total	+43	+ 6	+ 36	- 21	+ 22	- 9	
Other holders:							
Trustee Savings Banks ...	+28	+ 6	+ 3	+ 6	+ 13	+ 9	
Investment and unit trusts ...	-21	- 6	—	- 7	- 8	- 4	
Building societies	+16	+ 5	+ 5	- 2	+ 8	+ 8	
Insurance companies	+73	+ 34	+ 32	+ 1	+ 6	+ 26	
Superannuation funds	-25	- 5	—	- 9	- 11	} - 77	
Other	-95	- 28	- 42	- 44	+ 19		
Total	-24	+ 6	- 2	- 55	+ 27	- 38	
Total stocks	+35	+ 30	+100	- 32	- 63	-123	
Treasury Bills							
Banking sector:							
Domestic banks ^(b)	+78	+240	+138	+ 50	-350	+ 93	
Accepting houses and over- seas banks	+14	- 8	+ 14	- 27	+ 35 ^(c)	- 24	
Discount market	- 3	- 28	+ 43	+148	-166	+ 60	
Total	+89	+204	+195	+171	-481	+129	
Overseas holders: ^(d)							
Central monetary institutions	+25 ^(e)	- 51 ^(e)	- 23	+111	- 12	+101	
Other	-16	- 6	- 6	+ 8	- 12	- 5	
Total	+ 9 ^(e)	- 57 ^(e)	- 29	+119	- 24	+ 96	
Other holders	-88	-109	+ 29	- 42	+ 34	- 44	
Total Treasury Bills	+10	+ 38	+195	+248	-471	+181	
Total marketable debt held by the public	+45	+ 68	+295	+216	-534	+ 58	

^(a) See Additional Notes, page 247. The periods shown are financial years ended the 31st March and calendar quarters.

^(b) Other than Bank of England, Banking Department.

^(c) The change in this quarter covers only those institutions reporting at both the 31st December 1963 and the 31st March 1964: see Table 16D.

^(d) Estimated; there may be some unidentified overseas holdings under "Other holders".

^(e) Including a decrease of 89 in the Treasury Bills issued as counterpart for deposits in foreign currency; see Additional Notes.

TABLE 4

TAX RESERVE CERTIFICATES^(a)

Analysis of issues and surrenders

£ millions

	Issues			Surrenders			Net change		
	Total	Persons (b)	Other (c)	Total	Persons (b)	Other (c)	Total	Persons (b)	Other (c)
Financial years									
1959/60	315.9	47.3	268.6	350.2	42.3	307.9	- 34.3	+ 5.0	- 39.3
1960/61	371.0	55.0	316.0	348.8	47.4	301.4	+ 22.2	+ 7.6	+ 14.6
1961/62	384.8	59.2	325.6	365.3	54.2	311.1	+ 19.5	+ 5.0	+ 14.5
1962/63	260.7	48.1	212.6	305.6	48.0	257.6	- 44.9	+ 0.1	- 45.0
1963/64	247.9	52.2	195.7	308.1	54.1	254.0	- 60.2	- 1.9	- 58.3
1960 1st quarter ...	120.3	13.6	106.7	305.0	32.1	272.9	-184.7	-18.5	-166.2
2nd " ...	59.5	14.1	45.4	14.3	2.4	11.9	+ 45.2	+11.7	+ 33.5
3rd " ...	114.3	12.1	102.2	33.5	4.8	28.7	+ 80.8	+ 7.3	+ 73.5
4th " ...	106.4	14.4	92.0	12.4	3.4	9.0	+ 94.0	+11.0	+ 83.0
1961 1st quarter ...	90.8	14.4	76.4	288.6	36.8	251.8	-197.8	-22.4	-175.4
2nd " ...	61.8	15.1	46.7	16.9	3.2	13.7	+ 44.9	+11.9	+ 33.0
3rd " ...	88.5	13.2	75.3	26.7	4.4	22.3	+ 61.8	+ 8.8	+ 53.0
4th " ...	113.5	16.0	97.5	15.3	3.7	11.6	+ 98.2	+12.3	+ 85.9
1962 1st quarter ...	121.0	14.9	106.1	306.4	42.9	263.5	-185.4	-28.0	-157.4
2nd " ...	61.7	10.5	51.2	13.0	3.2	9.8	+ 48.7	+ 7.3	+ 41.4
3rd " ...	58.5	10.1	48.4	30.2	5.2	25.0	+ 28.3	+ 4.9	+ 23.4
4th " ...	66.2	15.2	51.0	14.9	3.6	11.3	+ 51.3	+11.6	+ 39.7
1963 1st quarter ...	74.3	12.3	62.0	247.5	36.0	211.5	-173.2	-23.7	-149.5
2nd " ...	47.4	10.8	36.6	11.7	3.0	8.7	+ 35.7	+ 7.8	+ 27.9
3rd " ...	64.4	11.1	53.3	33.8	5.5	28.3	+ 30.6	+ 5.6	+ 25.0
4th " ...	62.6	16.2	46.4	16.7	4.1	12.6	+ 45.9	+12.1	+ 33.8
1964 1st quarter ...	73.5	14.1	59.4	245.9	41.5	204.4	-172.4	-27.4	-145.0
2nd " ...	84.4	13.2	71.2	16.7	3.5	13.2	+ 67.7	+ 9.7	+ 58.0

^(a) See Additional Notes, page 248.^(b) "Persons" include partnerships and private firms as well as individuals.^(c) "Other" holders include companies, building societies, co-operatives, nationalised industries and local authorities.

CURRENCY CIRCULATION^(a)

£ millions

	Notes and coin outstanding					Held by banks					Average estimated circulation with the public
	Total	Notes			Estimated coin (b)	Total	Bank of England (b)	Scottish banks	Northern Ireland banks	London clearing banks	
		Bank of England	Scottish banks	Northern Ireland banks							
(c)											
1959 Dec. ...	2,593	2,275	124	9	185	530	46	131	10	343	2,063
1960 " ...	2,716	2,388	128	9	191	567	37	135	10	385	2,149
1961 " ...	2,806	2,463	131	8	204	570	28	139	10	393	2,236
1962 " ...	2,816	2,469	127	8	213	597	44	135	10	408	2,219
1963 " ...	2,970	2,613	129	7	221	635	52	137	9	437	2,335
1962 July ...	2,735	2,388	130	8	209	565	41	140	10	374	2,170
Aug. ...	2,748	2,405	125	8	210	571	49	135	9	378	2,177
Sept. ...	2,680	2,338	123	8	211	542	36	131	9	366	2,138
Oct. ...	2,668	2,325	123	8	212	533	34	131	9	359	2,135
Nov. ...	2,695	2,350	125	8	212	552	39	132	9	372	2,143
Dec. ...	2,816	2,469	127	8	213	597	44	135	10	408	2,219
1963 Jan. ...	2,723	2,380	121	8	214	575	50	129	10	386	2,148
Feb. ...	2,694	2,350	122	7	215	542	53	129	9	351	2,152
Mar. ...	2,696	2,350	123	7	216	532	35	130	9	359	2,164
Apr. ...	2,737	2,388	126	7	216	536	30	134	9	363	2,201
May ...	2,752	2,400	127	7	217	558	35	135	9	379	2,194
June ...	2,802	2,450	127	7	217	592	61	135	9	386	2,210
July ...	2,856	2,500	131	7	217	579	46	131	10	392	2,277
Aug. ...	2,853	2,500	127	7	218	594	41	138	9	406	2,259
Sept. ...	2,801	2,450	125	7	219	570	40	134	9	387	2,231
Oct. ...	2,802	2,450	126	7	219	575	46	134	9	385	2,228
Nov. ...	2,817	2,463	127	7	220	576	30	135	9	402	2,241
Dec. ...	2,970	2,613	129	7	221	635	52	137	9	437	2,335
1964 Jan. ...	2,864	2,510	124	7	222	632	55	134	10	433	2,232
Feb. ...	2,807	2,450	126	7	223	564	34	134	9	387	2,244
Mar. ...	2,872	2,513	127	7	224	579	42	135	9	392	2,293
Apr. ...	2,913	2,550	130	7	225	601	30	139	10	423	2,312
May ...	2,951	2,588	131	7	225	626	50	140	9	426	2,325
June ...	2,966	2,600	132	7	226	625	49	142	10	424	2,341
July ...	3,037	2,670	133	7	227	640	33	146	10	451	2,397
Aug. ...	3,053	2,688	131	7	227	663	41	144	11	468	2,390

(a) Some figures for latest months are provisional.

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

(c) Figures for Bank of England and London clearing banks relate to the average of Wednesdays in each month; those for Scottish banks and Northern Ireland banks relate to the average of Saturdays in periods of four consecutive weeks, as published in *The London Gazette* and *The Belfast Gazette* respectively, with as close a correspondence as possible to the calendar month.

TABLE 6

BANK OF ENGLAND

£ millions

			Issue Department			Banking Department									Notes and coin
			Notes in circulation	Notes in Banking Dept.	Government securities (a)	Deposits					Securities				
						Total	Public	Special (b)	Bankers	Other accounts	Total	Government	Discounts and advances	Other	
1959	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	"	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	"	13th	2,438.2	37.1	2,474.0	539.3	13.3	233.5	222.9	69.6	519.4	404.9	95.1	19.4	38.0
1962	"	12th	2,426.9	48.4	2,474.0	349.2	11.5	39.8	226.2	71.7	317.9	224.8	73.2	20.0	49.3
1963	"	11th	2,555.8	44.6	2,599.0	315.1	11.8	—	228.6	74.8	287.7	207.2	58.1	22.4	45.5
1962	July	18th	2,351.9	23.4	2,374.0	484.8	14.2	158.0	240.5	72.1	478.7	418.9	41.1	18.7	24.3
	Aug.	15th	2,361.5	63.9	2,424.0	486.8	12.6	159.6	242.4	72.3	440.4	356.9	64.6	18.9	64.8
	Sept.	19th	2,296.2	29.1	2,324.0	498.1	18.4	158.7	250.0	71.0	486.6	425.7	40.8	20.0	30.0
	Oct.	17th	2,287.6	37.7	2,324.0	441.5	12.6	79.1	278.9	71.0	420.7	353.5	47.2	20.0	38.6
	Nov.	21st	2,311.6	63.7	2,374.0	421.2	13.7	80.8	252.8	73.9	374.5	314.2	40.3	20.1	64.6
	Dec.	12th	2,426.9	48.4	2,474.0	349.2	11.5	39.8	226.2	71.7	317.9	224.8	73.2	20.0	49.3
1963	Jan.	16th	2,313.6	36.7	2,349.0	338.6	10.9	—	252.7	75.0	319.3	238.8	60.3	20.1	37.6
	Feb.	20th	2,294.1	56.3	2,349.0	355.4	18.5	—	265.3	71.7	316.7	237.7	58.6	20.4	57.1
	Mar.	20th	2,312.3	38.0	2,349.0	350.0	17.9	—	257.9	74.2	329.6	243.1	64.5	22.0	38.9
	Apr.	17th	2,374.6	25.8	2,399.0	336.6	12.8	—	251.7	72.2	327.8	272.7	34.6	20.5	26.6
	May	22nd	2,358.9	41.4	2,399.0	331.4	12.4	—	246.4	72.5	307.1	226.2	60.3	20.5	42.3
	June	19th	2,386.8	63.5	2,449.0	327.0	15.3	—	241.1	70.6	280.7	215.6	44.5	20.5	64.4
	July	17th	2,450.7	49.6	2,499.0	340.3	10.8	—	255.7	73.8	308.1	235.1	52.2	20.8	50.4
	Aug.	21st	2,439.8	60.5	2,499.0	326.8	12.7	—	240.2	73.9	283.9	206.2	56.8	20.9	61.4
	Sept.	18th	2,404.7	45.6	2,449.0	334.5	17.3	—	243.3	73.9	306.6	261.0	23.8	21.8	46.5
	Oct.	16th	2,404.6	45.8	2,449.0	362.8	11.4	—	279.9	71.5	334.0	207.5	105.1	21.4	46.6
	Nov.	20th	2,430.9	19.5	2,449.0	335.1	11.1	—	252.8	71.2	332.7	250.0	61.1	21.7	20.3
	Dec.	11th	2,555.8	44.6	2,599.0	315.1	11.8	—	228.6	74.8	287.7	207.2	58.1	22.4	45.5
1964	Jan.	15th	2,438.5	61.9	2,499.0	330.2	11.0	—	246.9	72.4	285.7	199.0	63.8	22.9	62.7
	Feb.	19th	2,420.5	29.9	2,449.0	340.2	12.4	—	255.5	72.3	327.9	268.1	35.4	24.4	30.7
	Mar.	18th	2,472.3	28.0	2,499.0	347.2	13.5	—	263.7	69.9	336.8	280.3	30.2	26.3	28.9
	Apr.	15th	2,522.6	27.8	2,549.0	324.0	11.1	—	235.5	77.4	313.2	247.5	41.0	24.6	28.6
	May	20th	2,547.4	53.0	2,599.0	335.9	15.6	—	241.9	78.4	300.0	233.5	42.6	23.9	53.8
	June	17th	2,553.6	46.8	2,599.0	356.0	21.3	—	253.6	81.1	326.5	261.9	40.5	24.0	47.6
	July	15th	2,627.9	22.5	2,649.0	359.5	18.2	—	258.3	83.0	354.4	259.7	70.3	24.4	23.3
	Aug.	19th	2,623.0	27.4	2,649.0	323.9	12.7	—	229.9	81.2	314.1	224.5	64.9	24.7	28.2

(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) Deposits called from the London clearing banks and Scottish banks, not at their free disposal; see Additional Notes, page 248.

TABLE 7

DISCOUNT MARKET^(a)

£ millions

		Assets					Borrowed funds ^(b)						
		Total	British government and government guaranteed securities ^(c)	British government Treasury Bills	Other bills	Other assets	Total	Bank of England, Banking Department	London clearing banks	Scottish banks	Other domestic banks ^(a)	Accepting houses and overseas banks ^(a)	Other sources
1959	Dec. 31st	1,130	322	635	118	56	1,077	28	544	87	..	256	162
1960	" "	1,197	440	574	117	67	1,139	34	631	90	..	244	140
1961	" "	1,216	449	533	183	52	1,153	28	675	89	..	232	130
1962	" "	1,251	488	502	189	72	1,186	8	706	97	..	234	140
1963	" "	1,305	442	529	249	84	1,232	4	688	100	14	265	162
1962	Mar. 31st	1,058	458	371	181	48	995	16	589	66	..	191	133
	June 30th	1,033	466	330	181	55	968	22	590	56	..	191	109
	Sept. 30th	1,014	485	323	167	40	952	—	569	81	..	191	111
	Dec. 31st	1,251	488	502	189	72	1,186	8	706	97	..	234	140
1963	Mar. 31st	1,036	428	366	194	48	970	8	600	53	..	173	136
	June 30th	1,059	444	338	213	64	990	67	513	77	9	211	114
	Sept. 30th	1,096	440	381	216	59	1,023	—	554	68	26	237	137
	Dec. 31st	1,305	442	529	249	84	1,232	4	688	100	14	265	162
1964	Mar. 31st	1,103	437	363	236	67	1,028	—	566	53	27	248	134
	June 30th	1,101	360	423	246	72	1,029	13	504	73	18	285	136

^(a) See Additional Notes, page 248.^(b) Excluding capital and reserves.^(c) At nominal value.

TABLE 8

BANK OF ENGLAND ADVANCES TO THE DISCOUNT MARKET

				Total amount advanced ^(a) (£ millions)	Number of days on which advances were made	Number of days on which advances were outstanding
1963	13th December 1962—16th January	...	...	19	4	25
	17th January—20th February	...	...	14	3	26
	21st February—20th March	...	...	33	5 ^(b)	14
	21st March—17th April	...	...	12	3	20
	18th April—22nd May	...	...	53	5	14
	23rd May—19th June	...	...	41	6	21
	20th June—17th July	...	...	81	5	21
	18th July—21st August	...	...	20	3	11
	22nd August—18th September	...	...	9	1	7
	19th September—16th October	...	...	67	6	17
	17th October—20th November	...	...	32	5	23
	21st November—11th December	...	...	18	4	20
1964	12th December 1963—15th January	...	...	45	6	26
	16th January—19th February	...	...	—	—	6
	20th February—18th March	...	...	—	—	—
	19th March—15th April	...	...	—	—	—
	16th April—20th May	...	...	—	—	—
	21st May—17th June	...	...	—	—	—
	18th June—15th July	...	...	13	1	7
	16th July—19th August	...	...	—	—	—

^(a) Including, where applicable, bills discounted for the discount market at Bank Rate or above.^(b) Including one day on which lending took place at above Bank Rate.

TABLE 9

THE UNITED KINGDOM

£ millions

A. Main items

End of period		Current and deposit accounts ^(b)	Notes in circulation	Net deposits ^(c)	Notes and coin	Money at call and short notice ^(d)	Bills discounted		
							British government Treasury Bills	Other U.K. bills ^(e)	Other bills
Domestic banks	1963 June	8,445	140	..	445	194	845	302	26
	September	8,692	135	..	518	187	983	293	26
	December	9,130	137	..	654	181	1,033	310	24
	1964 March	8,899	138	..	556	173	683	351	31
	June	8,997	139	..	593	164	776	360	35
Accepting houses and overseas banks ^(f)	1963 June	2,863	—	..	1	40	75	87	59
	September	3,081	—	..	1	39	89	93	62
	December	3,112	—	..	1	35	62	106	64
	1964 March ^(g)	3,328	—	..	1	32	108	115	66
	June	3,565	—	..	1	36	84	109	74
Discount market ^(f)	1963 June	114	—	..	—	4	338	205	9
	September	137	—	..	—	4	381	208	8
	December	162	—	..	—	4	529	241	9
	1964 March	134	—	..	—	5	363	228	8
	June	136	—	..	—	3	423	238	8
Total	1963 June	11,422	140	11,086	446	238	1,258	594	94
	September	11,910	135	11,421	519	230	1,453	594	96
	December	12,404	137	11,885	655	220	1,624	657	97
	1964 March ^(h)	12,254	138	11,624	557	209	1,143	689	103
	June	12,361	138	11,731	557	210	1,154	694	105
	June	12,698	139	12,203	594	203	1,283	707	117

End of period		British government and government guaranteed securities			Other securities	Advances (other than to U.K. banks and the discount market) ⁽ⁱ⁾	Net Exchequer indebtedness to Bank of England, Banking Department ^(a)	Acceptances		
		Total	0-5 years to maturity	Over 5 years and undated				Total	U.K. residents	Overseas residents
Domestic banks	1963 June	1,412	713	699	208	4,671	388	55	17	38
	September	1,460	801	659	209	4,587	339	54	18	36
	December	1,510	816	694	208	4,659	324	53	18	35
	1964 March	1,415	789	626	206	4,925	359	53	17	36
	June	1,425	791	634	207	5,095	372	52	15	37
Accepting houses and overseas banks ^(f)	1963 June	530	235	295	75	2,236	—	415	260	155
	September	552	240	312	76	2,343	—	422	267	155
	December	544	236	308	78	2,346	—	449	282	167
	1964 March ^(g)	533	242	291	93	2,576	—	483	289	194
	June	524	233	291	105	2,765	—	493	281	212
Discount market ^(f)	1963 June	444	430	14	28	21	—	—	—	—
	September	440	431	9	29	20	—	—	—	—
	December	442	429	13	32	28	—	—	—	—
	1964 March	437	429	8	33	23	—	—	—	—
	June	360	353	7	33	25	—	—	—	—
Total	1963 June	2,386	1,378	1,008	311	6,928	388	470	277	193
	September	2,452	1,472	980	314	6,950	339	476	285	191
	December	2,496	1,481	1,015	318	7,033	324	502	300	202
	1964 March ^(h)	2,384	1,459	925	327	7,401	359	530	302	228
	June	2,385	1,460	925	332	7,524	359	536	306	230
	June	2,309	1,377	932	345	7,885	372	545	296	249

(a) See Additional Notes, page 248.

(b) Other than those held for U.K. banks and the discount market. Including net liabilities to offices abroad, and deposits and advances from banks abroad.

(c) Current and deposit accounts, other than those held for U.K. banks and the discount market, plus credits in course of transmission, less cheques in course of collection and items in transit between offices of the same bank.

(d) Other than to U.K. banks or to the discount market.

TABLE 9
(Continued)BANKING SECTOR^(a)

B. Further analysis of deposits and advances

£ millions Current and deposit accounts (other than those held for U.K. banks and the discount market)

End of period	Total	U.K. residents						Overseas residents	
		Government	Local authorities	Public corporations	Financial institutions	Companies	Other		
Domestic banks	1963 June	8,445	110	169	48	260	1,761	5,717	380
	September	8,692	147	170	50	244	1,840	5,856	385
	December	9,130	112	169	59	292	2,036	6,054	408
	1964 March	8,899	134	156	60	255	1,911	5,957	426
	June	8,997	117	187	53	273	1,855	6,124	388
Accepting houses and overseas banks	1963 June	2,863	1	—	3	77	378	148	2,256
	September	3,081	1	—	2	86	446	138	2,408
	December	3,112	1	1	3	91	496	146	2,374
	1964 March ^(g)	3,328	2	—	2	104	475	179	2,566
	June	3,565	2	1	2	115	501	182	2,762
Discount market	1963 June	114	—	—	—	7	32	33	42
	September	137	—	—	—	8	38	39	52
	December	162	—	—	—	16	44	53	49
	1964 March	134	—	—	—	4	42	53	35
	June	136	—	—	—	11	30	49	46
Total	1963 June	11,422	111	169	51	344	2,171	5,898	2,678
	September	11,910	148	170	52	338	2,324	6,033	2,845
	December	12,404	113	170	62	399	2,576	6,253	2,831
	1964 March ^(h)	12,254	136	156	62	360	2,419	6,180	2,941
	June	12,361	136	156	62	363	2,428	6,189	3,027
	June	12,698	119	188	55	399	2,386	6,355	3,196

Advances (other than to U.K. banks and the discount market)

End of period	Total	U.K. residents						Overseas residents	
		Government	Local authorities	Public corporations	Financial institutions	Companies	Other		
Domestic banks	1963 June	4,671	2	103	83	259	2,413	1,727	84
	September	4,587	3	114	113	242	2,320	1,711	84
	December	4,659	5	142	99	245	2,374	1,710	84
	1964 March	4,925	3	137	103	236	2,565	1,790	91
	June	5,095	3	112	104	229	2,682	1,870	95
Accepting houses and overseas banks	1963 June	2,236	—	329	—	92	372	88	1,355
	September	2,343	—	342	—	103	401	79	1,418
	December	2,346	—	329	1	101	435	75	1,405
	1964 March ^(g)	2,576	—	427	2	116	459	92	1,480
	June	2,765	—	488	3	144	529	95	1,506
Discount market	1963 June	21	—	13	—	5	3	—	—
	September	20	—	9	5	2	4	—	—
	December	28	—	13	—	10	4	1	—
	1964 March	23	—	9	—	9	5	—	—
	June	25	—	12	—	7	5	1	—
Total	1963 June	6,928	2	445	83	356	2,788	1,815	1,439
	September	6,950	3	465	118	347	2,725	1,790	1,502
	December	7,033	5	484	100	356	2,813	1,786	1,489
	1964 March ^(h)	7,401	3	553	105	359	3,018	1,864	1,499
	June	7,524	3	573	105	361	3,029	1,882	1,571
	June	7,885	3	612	107	380	3,216	1,966	1,601

^(e) Drawn on U.K. residents and including Treasury Bills of the Northern Ireland Government: re-financable export credits are also included.^(f) These figures do not correspond exactly with those in Tables 7 and 14; see Additional Notes, page 248.^(g) Including ten new contributors from March 1964; see Table 16D.^(h) The two sets of figures for March 1964 show the effect of the inclusion of the new contributors.⁽ⁱ⁾ Including net claims on offices abroad.

TABLE 10

LONDON

£ millions

		Gross deposits				Net deposits (d)	Total liquid assets (e)		Coin, notes and balances with Bank of England			Money at call and short notice	
		Total	Current accounts	Deposit accounts	Other accounts				Total (f)	of which balances with Bank of England	Total (g)	of which to discount market	
1959	Dec. 16th	7,439	4,417	2,507	515	6,902	2,543	34.2	600	8.1	215	560	494
1960	" 14th	7,523	4,296	2,588	639	6,901	2,399	31.9	615	8.2	217	623	549
1961	" 13th ^(f)	7,555	4,166	2,711	678	7,018	2,666	35.3	626	8.3	220	706	555
1962	" 12th	7,903	4,385	2,783	735	7,309	2,684	34.0	644	8.1	224	786	590
1963	" 11th	8,337	4,795	2,814	728	7,721	2,723	32.7	690	8.3	226	787	579
1962	July 18th	7,653	4,188	2,764	700	7,142	2,536	33.1	626	8.2	238	725	534
	Aug. 15th	7,602	4,184	2,735	684	7,106	2,520	33.1	636	8.4	239	701	499
	Sept. 19th	7,592	4,175	2,755	661	7,130	2,559	33.7	623	8.2	247	692	503
	Oct. 17th	7,752	4,317	2,765	671	7,227	2,597	33.5	645	8.3	274	735	540
	Nov. 21st	7,743	4,294	2,772	676	7,219	2,578	33.3	634	8.2	251	726	536
	Dec. 12th	7,903	4,385	2,783	735	7,309	2,684	34.0	644	8.1	224	786	590
1963	Jan. 16th	7,979	4,463	2,816	701	7,403	2,761	34.6	643	8.1	250	801	616
	Feb. 20th	7,681	4,229	2,778	674	7,173	2,421	31.5	621	8.1	262	751	543
	Mar. 20th	7,691	4,276	2,754	661	7,169	2,346	30.5	622	8.1	255	748	539
	Apr. 17th	7,839	4,339	2,725	775	7,190	2,391	30.5	637	8.1	248	769	552
	May 22nd	7,770	4,369	2,732	669	7,232	2,383	30.7	634	8.2	244	724	491
	June 19th	7,883	4,444	2,765	674	7,343	2,491	31.6	638	8.1	238	733	502
	July 17th	7,990	4,476	2,794	720	7,447	2,509	31.4	655	8.2	253	704	483
	Aug. 21st	7,987	4,516	2,771	701	7,462	2,504	31.4	651	8.1	238	701	484
	Sept. 18th	8,029	4,535	2,787	706	7,500	2,578	32.1	635	7.9	240	727	504
	Oct. 16th	8,210	4,679	2,809	722	7,607	2,649	32.3	675	8.2	278	778	557
	Nov. 20th	8,259	4,714	2,828	717	7,656	2,661	32.2	662	8.0	250	757	540
	Dec. 11th	8,337	4,795	2,814	728	7,721	2,723	32.7	690	8.3	226	787	579
1964	Jan. 15th	8,480	4,865	2,862	753	7,849	2,797	33.0	681	8.0	243	803	588
	Feb. 19th	8,191	4,657	2,809	726	7,602	2,450	29.9	654	8.0	253	704	509
	Mar. 18th	8,233	4,687	2,815	732	7,617	2,449	29.7	670	8.1	260	756	550
	Apr. 15th	8,307	4,729	2,843	735	7,696	2,526	30.4	669	8.1	231	755	535
	May 20th	8,432	4,732	2,869	830	7,716	2,503	29.7	678	8.0	239	727	499
	June 17th	8,355	4,744	2,882	730	7,751	2,502	29.9	685	8.2	251	681	479
	July 15th	8,800	4,911	2,924	966	7,942	2,559	29.1	713	8.1	254	674	469
	Aug. 19th	8,592	4,872	2,934	786	7,992	2,582	30.0	700	8.1	227	677	475

(a) From 1961 includes re-finaceable export credits transferred from "Advances to customers and other accounts".

(b) Excluding items in transit and, from 1961, re-finaceable export credits (see note (a)). The figures for 1961 were also affected by the reclassification of assets (see note (g)).

(c) See Additional Notes, page 249. Figures for the latest months are provisional.

(d) Gross deposits 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. Net deposits were discussed in an article on page 285 of Volume III, No. 4, of this *Bulletin*.

(e) Coin, notes and balances with Bank of England (excluding Special Deposits), money at call and short notice, and bills discounted. See also Additional Notes, page 249.

TABLE 10

CLEARING BANKS

Percentages of gross deposits in italics

Bills discounted ^(a)				Special Deposits with Bank of England ^(h)	Investments			Advances to customers and other accounts ^(b)			Seasonally-adjusted ^(c)		
Total	Treasury Bills	Other bills ^(a)			Total	of which British government and government guaranteed securities	Total	Other than to nationalised industries ⁽ⁱ⁾	Net deposits	Advances (other than to nationalised industries)			
		U.K. commercial bills	Other										
1,383	1,218	141	23	—	1,720	23.1	1,597	2,795	37.6	2,713	6,760	2,775	1959 Dec. 16th
1,161	1,006	133	22	143	1,288	17.1	1,159	3,229	42.9	3,159	6,780	3,235	1960 " 14th
1,333	1,081	195	57	221	1,119	14.8	1,007	3,209	42.5	3,141	6,920	3,230	1961 " 13th ^(j)
1,254	986	197	71	38	1,315	16.6	1,204	3,506	44.4	3,435	7,225	3,535	1962 " 12th
1,246	940	231	74	—	1,281	15.4	1,163	3,961	47.5	3,897	7,640	3,990	1963 " 11th
1,185	900	211	74	150	1,214	15.9	1,102	3,465	45.3	3,410	7,090	3,335	1962 July 18th
1,183	896	212	75	151	1,215	16.0	1,103	3,462	45.5	3,401	7,095	3,365	Aug. 15th
1,244	968	202	74	151	1,234	16.3	1,123	3,428	45.1	3,373	7,120	3,395	Sept. 19th
1,216	943	200	73	75	1,323	17.1	1,206	3,472	44.8	3,414	7,180	3,460	Oct. 17th
1,218	960	183	75	77	1,309	16.9	1,197	3,491	45.1	3,426	7,200	3,500	Nov. 21st
1,254	986	197	71	38	1,315	16.6	1,204	3,506	44.4	3,435	7,225	3,535	Dec. 12th
1,317	1,051	197	69	—	1,344	16.8	1,232	3,547	44.5	3,481	7,225	3,555	1963 Jan. 16th
1,049	769	211	70	—	1,269	16.5	1,156	3,733	48.6	3,646	7,250	3,635	Feb. 20th
977	667	236	74	—	1,234	16.0	1,121	3,839	49.9	3,763	7,285	3,700	Mar. 20th
985	674	238	73	—	1,204	15.4	1,088	3,852	49.1	3,791	7,300	3,740	Apr. 17th
1,024	715	236	74	—	1,206	15.5	1,091	3,897	50.2	3,833	7,335	3,785	May 22nd
1,121	806	242	73	—	1,204	15.3	1,089	3,901	49.5	3,853	7,360	3,805	June 19th
1,150	848	227	75	—	1,210	15.1	1,092	3,978	49.8	3,915	7,395	3,840	July 17th
1,153	862	216	74	—	1,212	15.2	1,094	3,994	50.0	3,923	7,450	3,880	Aug. 21st
1,217	920	223	73	—	1,231	15.3	1,113	3,938	49.0	3,880	7,480	3,900	Sept. 18th
1,196	904	218	75	—	1,250	15.2	1,134	3,955	48.2	3,878	7,550	3,925	Oct. 16th
1,242	949	216	77	—	1,278	15.5	1,159	3,962	48.0	3,892	7,635	3,960	Nov. 20th
1,246	940	231	74	—	1,281	15.4	1,163	3,961	47.5	3,897	7,640	3,990	Dec. 11th
1,313	1,001	238	74	—	1,293	15.2	1,174	4,007	47.3	3,936	7,675	4,005	1964 Jan. 15th
1,092	767	249	76	—	1,229	15.0	1,111	4,169	50.9	4,091	7,685	4,070	Feb. 19th
1,023	667	277	79	—	1,201	14.6	1,079	4,216	51.2	4,148	7,735	4,085	Mar. 18th
1,101	731	291	79	—	1,202	14.5	1,079	4,215	50.7	4,155	7,815	4,105	Apr. 15th
1,098	736	280	83	—	1,215	14.4	1,092	4,242	50.3	4,194	7,830	4,145	May 20th
1,136	770	281	84	—	1,221	14.6	1,097	4,265	51.0	4,225	7,775	4,180	June 17th
1,172	790	294	88	—	1,222	13.9	1,099	4,399	50.0	4,326	7,900	4,250	July 15th
1,205	823	297	84	—	1,223	14.2	1,100	4,429	51.5	4,353	7,990	4,305	Aug. 19th

(f) Including, before 1961, Lloyds Bank's balances with Eastern reserve banks (see also note (ii)).

(g) During 1961 certain assets were reclassified, and approximately 40 was transferred from "Advances to customers and other accounts" to "Money at call and short notice".

(h) See Additional Notes to Table 6, page 248.

(i) Figures for the nationalised industries, which are defined in the Additional Notes, page 249, are supplied by H.M. Treasury.

(j) Before 1961 figures included business of Lloyds Bank's Eastern branches.

TABLE 11

SCOTTISH

£ millions

	Notes outstanding (c)	Gross deposits				Net deposits (d)	Total liquid assets (e)		Coin, notes and balances with Bank of England		Balances with other banks (g)
		Total	Current accounts	Deposit accounts	Other accounts		Total (f)	of which balances with Bank of England			
1959 Dec.(i) ...	122.4	831.2	375.0	383.0	73.2	..	..	137.1	1.4	104.0	
1960 " 21st	125.3	809.0	351.7	376.3	81.0	752.9	299.0	32.0	146.2	1.4	44.9
1961 " 13th	127.8	817.9	332.1	386.0	99.7	765.5	323.0	34.2	149.9	1.5	56.9
1962 " 12th	123.1	842.5	346.2	385.2	111.1	780.3	312.4	32.4	146.1	1.5	42.4
1963 " 11th	126.3	878.7	368.4	391.7	118.6	821.5	333.8	33.2	151.9	1.8	46.9
1962 July 18th	128.4	812.2	323.8	378.9	109.5	754.8	280.9	29.9	151.4	1.8	36.7
Aug. 15th	120.7	819.2	329.9	381.2	108.0	762.3	289.6	30.8	144.6	2.1	42.8
Sept. 19th	119.3	812.9	324.5	387.4	101.1	764.0	292.4	31.4	141.9	1.5	35.9
Oct. 17th	119.8	833.1	336.3	386.1	110.6	771.7	312.0	32.7	142.5	1.6	44.7
Nov. 21st	120.2	830.6	332.4	387.8	110.3	773.1	302.9	31.9	143.8	1.7	41.1
Dec. 12th	123.1	842.5	346.2	385.2	111.1	780.3	312.4	32.4	146.1	1.5	42.4
1963 Jan. 16th	117.3	849.9	345.7	387.7	116.5	786.4	306.8	31.7	138.3	1.4	43.0
Feb. 20th	118.0	816.5	320.0	383.0	113.5	755.3	269.5	28.8	141.1	1.6	42.5
Mar. 20th	118.6	805.6	318.3	381.4	105.9	751.6	264.3	28.6	141.5	1.6	44.2
Apr. 17th	123.4	821.5	329.1	377.8	114.6	761.2	267.2	28.3	147.7	1.7	43.1
May 22nd	123.5	834.0	340.1	380.1	113.9	780.4	295.6	30.9	147.1	1.6	43.4
June 19th	123.6	849.6	349.9	383.7	116.0	790.6	306.5	31.5	149.7	1.6	40.4
July 17th	129.8	845.2	345.9	385.6	113.8	792.4	320.4	32.9	151.1	1.6	39.7
Aug. 21st	121.4	845.5	347.7	385.0	112.8	794.9	315.6	32.6	145.6	1.8	37.9
Sept. 18th	122.3	848.7	345.4	387.8	115.5	796.7	322.1	33.2	145.6	1.6	39.2
Oct. 16th	123.1	872.8	361.5	391.8	119.5	812.8	332.7	33.4	147.0	1.5	43.6
Nov. 20th	123.7	883.8	369.5	390.2	124.1	819.8	329.9	32.7	148.5	1.5	46.6
Dec. 11th	126.3	878.7	368.4	391.7	118.6	821.5	333.8	33.2	151.9	1.8	46.9
1964 Jan. 15th	121.2	893.2	384.3	391.9	117.0	833.2	337.0	33.2	145.4	1.5	47.4
Feb. 19th	121.8	868.7	356.1	390.4	122.2	804.3	289.8	29.3	146.7	1.4	44.8
Mar. 18th	123.3	853.8	352.0	383.8	118.0	788.5	276.2	28.3	149.0	1.7	52.6
Apr. 15th	125.8	860.9	354.6	386.7	119.6	800.7	286.9	29.1	152.1	1.6	43.1
May 20th	128.3	878.2	368.7	389.6	119.9	815.9	306.4	30.4	153.7	1.8	48.3
June 17th	127.9	889.0	372.7	390.4	125.8	827.4	316.6	31.1	156.6	1.6	45.9
July 15th	132.1	893.8	375.7	387.9	130.2	833.1	318.2	31.0	155.8	1.4	52.3
Aug. 19th	123.4	894.0	374.1	391.2	128.7	834.9	315.5	31.0	150.5	1.8	44.7

(a) From 1961 includes re-financeable export credits transferred from "Advances and other accounts".

(b) Excluding, from 1961, re-financeable export credits (see note (a)).

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

(d) Gross deposits less items in transit between offices of the same bank. Net deposits were discussed in an article on page 285 of Volume III, No. 4, of this *Bulletin*.

(e) Coin, notes and balances with Bank of England (excluding Special Deposits), balances with other banks, money at call and short notice, and bills discounted.

(f) Includes cover for Scottish bank notes in excess of the "authorised" circulation, and also banks' holdings of each other's notes.

BANKS

Percentages of the total of gross deposits plus notes outstanding in italics

Money at call and short notice	Bills discounted ^(a)			Special Deposits with Bank of England ^(h)	Investments			Advances and other accounts ^(b)			
	Total	Treasury Bills	Other bills ^(a)		Total	of which British government and government guaranteed securities	Total	Other than to nationalised industries ⁽ⁱ⁾			
89.9	29.5	23.2	6.3	—	313.5	32.9	289.0	311.6	32.7	301.1	1959 Dec. ^(j)
81.7	26.2	20.1	6.1	7.9	265.8	28.4	240.1	342.7	36.7	332.9	1960 " 21st
66.4	49.9	40.5	9.3	12.4	235.3	24.9	209.1	360.4	38.1	350.2	1961 " 13th
90.9	32.9	23.8	9.2	1.9	224.2	23.2	198.5	402.6	41.7	392.6	1962 " 12th
94.7	40.3	30.0	10.3	—	232.7	23.2	203.8	422.5	42.0	412.7	1963 " 11th
68.3	24.6	14.9	9.7	8.1	227.8	24.2	202.6	403.9	42.9	394.1	1962 July 18th
74.7	27.5	18.1	9.3	8.2	224.0	23.8	198.9	398.7	42.4	388.4	Aug. 15th
86.1	28.6	19.9	8.7	8.2	226.0	24.2	200.9	394.1	42.3	384.4	Sept. 19th
86.8	37.9	29.2	8.7	4.1	225.8	23.7	200.8	387.2	40.6	377.0	Oct. 17th
83.6	34.3	25.1	9.3	4.2	223.8	23.5	198.8	400.4	42.1	389.8	Nov. 21st
90.9	32.9	23.8	9.2	1.9	224.2	23.2	198.5	402.6	41.7	392.6	Dec. 12th
97.2	28.3	18.6	9.7	—	229.1	23.7	203.4	408.7	42.3	397.7	1963 Jan. 16th
63.6	22.3	12.5	9.9	—	218.8	23.4	192.7	425.3	45.5	412.7	Feb. 20th
61.9	16.7	7.0	9.7	—	215.2	23.3	189.1	431.0	46.6	419.1	Mar. 20th
57.4	18.9	9.3	9.6	—	215.1	22.8	189.1	442.4	46.8	432.4	Apr. 17th
83.9	21.1	10.7	10.4	—	213.9	22.3	188.9	434.5	45.4	424.3	May 22nd
82.9	33.6	23.6	9.9	—	210.9	21.7	186.1	436.8	44.9	427.2	June 19th
90.3	39.2	29.5	9.7	—	217.0	22.3	189.1	424.7	43.6	415.2	July 17th
83.4	48.8	39.2	9.5	—	219.7	22.7	191.8	420.7	43.5	409.1	Aug. 21st
79.6	57.6	48.4	9.2	—	220.7	22.7	192.7	416.3	42.9	407.5	Sept. 18th
93.1	49.0	39.6	9.4	—	224.9	22.6	196.8	418.6	42.0	407.9	Oct. 16th
91.9	42.9	32.8	10.0	—	230.5	22.9	201.8	423.8	42.1	412.7	Nov. 20th
94.7	40.3	30.0	10.3	—	232.7	23.2	203.8	422.5	42.0	412.7	Dec. 11th
103.8	40.4	29.6	10.8	—	238.9	23.6	209.7	419.8	41.4	410.4	1964 Jan. 15th
62.5	35.7	24.4	11.3	—	244.9	24.7	215.6	432.7	43.7	424.1	Feb. 19th
54.7	19.9	8.6	11.3	—	237.5	24.3	208.1	439.3	45.0	433.0	Mar. 18th
71.5	20.2	9.1	11.1	—	235.6	23.9	206.1	445.2	45.1	437.1	Apr. 15th
82.4	21.9	10.0	11.9	—	227.5	22.6	197.6	451.3	44.8	442.1	May 20th
90.2	23.8	12.0	11.8	—	228.7	22.5	197.6	450.9	44.3	440.4	June 17th
86.2	23.8	11.8	12.0	—	230.6	22.5	199.6	457.1	44.6	446.3	July 15th
93.5	26.8	14.9	11.9	—	229.1	22.5	197.6	454.4	44.6	442.6	Aug. 19th

(g) Balances with, and cheques in course of collection on, other banks in the United Kingdom (and, before December 1961, the Republic of Ireland); includes items in transit in December 1959.

(h) See Additional Notes to Table 6, page 248.

(i) Figures for the nationalised industries, which are defined in the Additional Notes to Table 10, page 249, are supplied by H.M. Treasury. In 1959 they related to the 16th December and in 1960 to the 14th December; thereafter they are at the dates shown. The residual figures of "Advances other than to nationalised industries" are therefore not exact in December 1959 and 1960.

(j) In December 1959 the figures relate to dates, varying from bank to bank, between the middle and end of the month.

TABLE 12

NORTHERN IRELAND BANKS^(a)

£ millions

	Notes outstanding (b)	Deposits				Cash (c)	Balances with other banks, etc. (d)	Money at call and short notice	Bills discounted		Investments		Advances and other accounts
		Total	Current accounts	Deposit accounts	Other accounts				Total	of which British government Treasury Bills	Total	of which British government and government guaranteed securities	
(e)													
1959 Dec. ...	8.9	150.7	88.8	48.0	13.9	9.6	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	18.1	4.0	1.8	1.0	46.6	..	80.3
1961 " ...	8.3	162.0	93.3	53.9	14.8	11.3	16.0	5.4	5.1	4.3	47.2	..	84.1
1962 " ...	7.6	171.8	97.6	56.8	17.4	10.2	18.2	6.6	2.6	1.7	53.6	..	89.2
1963 " 31st	6.8	182.1	106.4	54.8	20.9	11.4	19.5	6.8	2.5	1.5	55.9	46.4	98.9
1962 July ...	7.7	164.2	90.9	55.9	17.4	10.1	13.5	4.4	2.6	1.8	50.6	..	92.5
Aug. ...	7.6	165.2	92.5	55.7	17.0	9.7	16.0	3.7	2.3	1.5	51.9	..	92.6
Sept. ...	7.5	167.0	93.7	55.6	17.6	9.6	18.0	3.5	2.3	1.5	52.1	..	92.2
Oct. ...	7.5	167.2	93.0	56.2	18.0	9.5	14.4	6.0	2.0	1.2	53.8	..	91.8
Nov. ...	7.6	168.5	93.4	56.6	18.5	10.4	14.7	5.0	2.2	1.5	53.9	..	92.0
Dec. ...	7.6	171.8	97.6	56.8	17.4	10.2	18.2	6.6	2.6	1.7	53.6	..	89.2
1963 Jan. ...	7.5	178.0	101.2	58.1	18.7	10.0	22.1	7.4	3.0	2.3	54.9	..	89.3
Feb. ...	7.4	170.4	94.3	58.4	17.7	9.4	15.7	3.4	2.9	2.1	56.7	..	91.5
Mar. ...	7.4	169.6	92.3	58.0	19.3	9.6	19.8	2.8	1.8	1.0	53.9	..	93.6
Apr. 16th	6.8	170.6	94.0	54.7	21.9	8.1	17.6	6.1	1.0	0.5	53.6	44.3	98.9
May 21st	6.7	172.3	93.5	56.1	22.7	9.8	13.5	4.7	1.5	1.0	54.0	44.8	103.5
June 30th	6.7	173.7	98.0	55.5	20.2	9.6	18.1	2.2	2.6	1.5	52.8	43.3	99.9
July 16th	6.8	170.6	94.5	55.8	20.3	9.5	12.1	5.0	3.2	2.0	53.1	43.5	104.0
Aug. 20th	6.9	171.1	94.9	54.7	21.5	10.0	12.9	4.2	3.1	2.0	53.0	44.4	103.7
Sept. 24th	6.7	173.0	97.3	54.4	21.3	10.0	14.8	6.7	3.2	2.0	53.9	44.4	101.6
Oct. 15th	6.7	176.5	96.9	57.2	22.4	9.7	16.4	7.2	3.9	2.0	53.9	44.4	102.1
Nov. 19th	6.8	178.6	101.3	55.5	21.8	10.3	16.9	6.7	2.2	1.5	55.9	46.4	100.6
Dec. 31st	6.8	182.1	106.4	54.8	20.9	11.4	19.5	6.8	2.5	1.5	55.9	46.4	98.9
1964 Jan. 21st	6.6	182.7	105.7	56.2	20.8	10.3	14.4	6.6	2.5	1.5	55.9	46.4	104.8
Feb. 18th	6.7	176.4	100.4	56.0	20.0	9.4	17.2	3.7	2.6	1.5	55.9	44.9	100.8
Mar. 31st	6.7	185.1	105.9	56.2	23.0	8.6	24.0	6.2	2.9	1.5	52.7	43.2	105.5
Apr. 21st	6.6	178.0	100.9	57.0	20.1	10.4	13.7	4.8	3.0	1.5	52.7	43.1	105.9
May 19th	6.6	179.4	101.9	56.5	21.0	9.8	17.9	3.8	2.0	0.5	52.8	44.3	106.8
June 30th	6.5	181.7	104.9	56.4	20.4	11.5	18.8	2.6	2.4	0.5	52.8	43.3	106.9
July 21st	6.5	182.2	105.7	56.3	20.2	11.6	17.6	5.9	2.5	0.5	52.8	43.3	108.3

(a) The figures cover all banking offices situated in Northern Ireland, other than those of The National Bank. For details of the changes in definition of certain assets after March 1963 see Additional Notes, page 249.

(b) The figures before March 1963 are averages of notes outstanding on Saturdays in periods of four consecutive weeks. Before April 1963 the figures also include notes issued by The National Bank, which is otherwise excluded from the table. The "authorised" circulation was approximately 2 at all dates shown, the remainder being covered by Bank of England notes and coin.

(c) Coin, notes and balances with Bank of England. The total includes cover for the note issues of the Northern Ireland banks in excess of the "authorised" circulation, and banks' holdings of each other's notes.

(d) Balances with, and cheques in course of collection on, other banks in the United Kingdom and items in transit between offices of the same bank. Before April 1963, the figures include some balances outside the United Kingdom.

(e) Before the 16th April 1963 the figures relate mainly to the 30th June and the 31st December and dates in the middle of other months.

ANALYSIS OF BANK ADVANCES^(a)

£ millions

	1960	1961	1962			1963				1964		% change May 1964 on May 1963
	May	May	May	Aug.	Nov.	Feb.	May	Aug.	Nov.	Feb.	May	
Coal mining	1.2	0.8	0.5	0.5	0.7	0.6	0.7	0.9	1.3	0.6	1.3	+85.4
Quarrying, etc.	7.7	10.0	11.9	12.4	12.0	11.3	13.4	14.3	11.8	11.8	11.6	-12.9
Iron and steel and allied trades	76.7	97.4	105.9	112.2	103.7	127.5	138.7	137.9	127.0	147.8	146.2	+ 5.4
Non-ferrous metals	15.8	16.2	16.3	17.5	18.4	20.5	24.8	25.7	31.1	30.6	35.6	+43.5
Engineering, etc.	332.2	477.5	530.0	534.1	530.0	556.4	537.1	533.8	516.4	534.0	522.5	- 2.7
Shipping and shipbuilding	97.0	104.3	113.4	111.9	114.8	110.9	102.2	98.7	95.8	101.9	94.7	- 7.4
Transport and communications	36.1	38.9	37.4	34.3	37.4	57.3	44.8	48.7	55.4	67.4	61.3	+36.9
Cotton	23.9	23.9	24.5	23.8	22.7	24.0	25.1	25.5	22.7	26.3	26.4	+ 5.4
Wool	47.2	58.9	58.6	60.1	57.0	61.4	66.1	65.5	66.7	85.0	87.1	+31.7
Other textiles	70.0	83.2	90.0	93.3	78.8	85.1	93.3	94.9	84.7	89.0	104.2	+11.7
Leather and rubber	30.9	30.2	37.4	38.6	32.5	35.2	39.6	38.7	33.3	32.3	36.4	- 8.1
Chemicals	43.2	65.2	69.0	70.9	71.5	88.9	81.6	78.6	76.4	86.3	83.7	+ 2.6
Agriculture	341.6	377.6	370.9	397.8	405.2	400.6	410.6	437.9	446.3	446.9	471.0	+14.7
Fishing	8.6	10.6	9.8	13.6	9.8	11.2	11.2	11.1	10.5	11.0	7.3	-34.9
Food, drink and tobacco	197.8	226.9	220.4	216.5	204.4	214.6	236.3	234.7	224.3	228.3	235.8	- 0.2
Retail trade	369.1	384.4	406.1	388.0	399.8	448.3	473.1	452.1	468.6	502.6	519.3	+ 9.8
Entertainment	26.9	28.9	29.2	26.5	29.6	29.9	32.1	31.5	28.3	27.6	29.3	- 8.9
Builders and contractors	139.0	167.9	179.3	174.6	170.8	188.9	203.0	210.5	206.2	221.4	234.6	+15.6
Building materials	27.5	33.2	35.2	37.4	35.0	41.4	48.6	50.0	45.8	44.2	45.5	- 6.4
Unclassifiable industry and trade	208.4	252.2	264.5	273.2	285.8	299.9	312.2	327.4	323.8	340.2	338.1	+ 8.3
Local government authorities	85.7	98.8	73.9	75.6	68.6	76.4	83.9	76.7	84.0	79.2	100.4	+19.7
Public utilities (excluding transport)	87.6	72.8	71.9	77.8	80.0	89.9	86.7	89.9	81.8	89.3	57.6	-33.5
Churches, charities, hospitals, etc.	16.7	17.9	19.5	21.8	22.0	22.3	22.5	25.2	25.1	26.5	26.3	+17.2
Stockbrokers	15.4	19.7	9.0	8.1	8.3	6.9	8.5	7.1	10.6	8.0	8.8	+ 3.8
Hire purchase finance companies	148.4	146.6	103.8	107.3	103.9	99.3	114.6	105.2	100.7	116.0	131.2	+14.5
Other financial	322.0	337.3	338.2	355.7	384.6	422.5	442.1	468.8	475.9	516.6	519.6	+17.5
Personal and professional	680.2	704.9	685.8	722.0	748.5	794.0	850.9	896.2	910.3	946.3	976.1	+14.7
TOTAL	3,456.7	3,886.1	3,912.3	4,005.3	4,035.6	4,325.3	4,503.5	4,587.4	4,564.9	4,817.0	4,911.8	+ 9.1
Of which:												
To nationalised industries ^(b)	84.3	70.3	63.7	70.8	75.2	99.5	74.6	82.6	80.7	86.7	56.8	-23.9
To other borrowers:												
By London clearing banks	2,937.3	3,306.7	3,277.2	3,359.6	3,385.1	3,608.4	3,782.5	3,867.1	3,837.5	4,044.2	4,129.3	+ 9.2
By other banks	435.1	509.1	571.4	574.9	575.3	617.4	646.4	637.7	646.7	686.1	725.7	+12.3

(a) See Additional Notes, page 249.

(b) These figures, which are included in "Coal mining", "Transport and communications" and "Public utilities (excluding transport)", relate to the London clearing banks and Scottish banks and are supplied by H.M. Treasury. Nationalised industries are defined in the Additional Notes to Table 10, page 249.

TABLE 14

ACCEPTING HOUSES AND OVERSEAS

£ millions

		Current and deposit accounts							
		Total	U.K. banks ^(b)	Other U.K. residents			Overseas residents		
				Total	Sterling	Other currencies ^(c)	Total	Sterling	Other currencies ^(c)
1962	Dec. 31st	3,022.0	459.9	506.7	430.8	75.9	2,055.4	1,096.0	959.4
1963	„ „	3,734.2	622.3	738.5	655.4	83.1	2,373.4	1,207.7	1,165.7
1962	Sept. 30th	2,870.5	381.7	509.1	415.2	93.9	1,979.7	1,051.6	928.1
	Dec. 31st	3,022.0	459.9	506.7	430.8	75.9	2,055.4	1,096.0	959.4
1963	Mar. 31st	3,181.1	439.5	572.4	502.3	70.1	2,169.2	1,075.7	1,093.5
	June 30th	3,366.4	503.6	606.4	529.7	76.7	2,256.4	1,128.1	1,128.3
	Sept. 30th	3,606.7	525.7	672.9	588.0	84.9	2,408.1	1,223.9	1,184.2
	Dec. 31st	3,734.2	622.3	738.5	655.4	83.1	2,373.4	1,207.7	1,165.7
1964	Mar. 31st ^(d)	3,925.6	597.8	762.2	662.6	99.6	2,565.6	1,333.2	1,232.4
	June 30th	4,119.6	554.6	802.6	737.2	65.4	2,762.4	1,383.3	1,379.1

		Loans to U.K. local authorities	Advances						
			Total	U.K. residents (other than banks)			Overseas residents		
				Total	Sterling	Other currencies ^(c)	Total	Sterling	Other currencies ^(c)
1962	Dec. 31st	290.1	1,608.3	459.6	445.0	14.6	1,148.7	242.0	906.7
1963	„ „	329.4	2,015.8	611.8	584.8	27.0	1,404.0	310.5	1,093.5
1962	Sept. 30th	287.2	1,589.2	487.4	465.4	22.0	1,101.8	220.8	881.0
	Dec. 31st	290.1	1,608.3	459.6	445.0	14.6	1,148.7	242.0	906.7
1963	Mar. 31st	316.0	1,795.1	494.7	473.2	21.5	1,300.4	267.1	1,033.3
	June 30th	328.5	1,906.4	552.1	528.7	23.4	1,354.3	272.5	1,081.8
	Sept. 30th	341.5	2,000.8	583.0	554.2	28.8	1,417.8	276.1	1,141.7
	Dec. 31st	329.4	2,015.8	611.8	584.8	27.0	1,404.0	310.5	1,093.5
1964	Mar. 31st ^(d)	427.2	2,148.2	669.2	635.5	33.7	1,479.0	321.9	1,157.1
	June 30th	488.1	2,276.0	770.6	723.9	46.7	1,505.4	336.0	1,169.4

(a) See Additional Notes, page 249.

(b) Including the sterling equivalent of items in other currencies.

TABLE 14

BANKS IN THE UNITED KINGDOM^(a)

£ millions

Coin, notes and balances with Bank of England	Balances with other U.K. banks ^(b)	Money at call and short notice		Sterling bills discounted				
		to discount market	to other borrowers	Total	U.K. Treasury Bills	Other U.K. bills	Other bills	
2.5	457.5	241.8	37.8	195.2	57.6	92.4	45.2	1962 Dec. 31st
2.7	640.0	263.6	35.2	207.4	62.0	105.9	39.5	1963 „ „
2.4	389.1	178.8	33.8	201.3	82.3	90.1	28.9	1962 Sept. 30th
2.5	457.5	241.8	37.8	195.2	57.6	92.4	45.2	Dec. 31st
2.4	416.0	188.7	45.1	211.1	83.4	82.8	44.9	1963 Mar. 31st
2.4	471.1	214.3	40.0	203.2	75.3	86.6	41.3	June 30th
2.7	530.9	241.3	39.0	223.1	89.2	92.5	41.4	Sept. 30th
2.7	640.0	263.6	35.2	207.4	62.0	105.9	39.5	Dec. 31st
3.7	575.8	256.4	31.8	263.0	107.9	115.0	40.1	1964 Mar. 31st ^(d)
3.0	563.0	292.7	35.7	233.5	83.8	109.1	40.6	June 30th

British government and government guaranteed securities			Other assets ^(b)	Acceptances ^(b)			
Total	0-5 years to maturity	Over 5 years and undated		Total	U.K. residents	Overseas residents	
475.1	228.0	247.1	80.1	354.2	224.8	129.4	1962 Dec. 31st
543.9	235.7	308.2	102.8	448.8	282.2	166.6	1963 „ „
471.6	177.4	294.2	78.2	361.9	218.5	143.4	1962 Sept. 30th
475.1	228.0	247.1	80.1	354.2	224.8	129.4	Dec. 31st
495.8	230.6	265.2	83.4	370.5	230.1	140.4	1963 Mar. 31st
530.3	235.6	294.7	94.1	415.0	260.2	154.8	June 30th
552.3	240.6	311.7	97.7	422.3	266.9	155.4	Sept. 30th
543.9	235.7	308.2	102.8	448.8	282.2	166.6	Dec. 31st
532.9	241.5	291.4	119.6	482.9	288.8	194.1	1964 Mar. 31st ^(d)
523.6	232.9	290.7	140.2	492.9	280.6	212.3	June 30th

^(c) Including currencies of overseas sterling countries.^(d) Including ten new contributors from March 1964; see Table 16D.

TABLE 15

ACCEPTING HOUSES^(a)

£ millions

	Current and deposit accounts				Coin, notes and balances with Bank of England	Balances with other U.K. banks	Money at call and short notice		Loans to U.K. local authorities	Sterling bills discounted		
	Total	U.K. banks	Other U.K. residents	Overseas residents			to discount market	to other borrowers		Total	U.K. Treasury Bills	Other sterling bills
1959 Dec. 31st	259.1	113.6		145.5	0.4	13.6	66.8		25.9	27.5	15.5	12.0
1960 " "	423.5	173.6		249.9	0.7	25.9	70.2		54.6	42.2	20.0	22.2
1961 " "	494.3	209.3		285.0	0.5	41.1	66.2		87.0	39.3	15.6	23.7
1962 " "	663.3	102.4	215.0	345.9	0.7	86.2	69.7	6.8	122.4	33.9	12.8	21.1
1963 " "	844.1	131.0	329.3	383.8	0.8	152.6	75.4	7.3	160.6	35.2	15.2	20.0
1962 Mar. 31st	551.7	228.6		323.1	3.3	31.8	80.3		125.5	52.7	32.6	20.1
June 30th	595.7	261.0		334.7	0.6	36.3	62.6		151.3	31.7	12.7	19.0
Sept. 30th	636.5	92.7	214.3	329.5	0.6	86.6	58.6	5.0	127.7	38.6	17.7	20.9
Dec. 31st	663.3	102.4	215.0	345.9	0.7	86.2	69.7	6.8	122.4	33.9	12.8	21.1
1963 Mar. 31st	709.9	105.8	271.8	332.3	0.7	93.4	80.0	7.1	149.2	51.9	33.6	18.3
June 30th	770.7	120.4	278.2	372.1	0.7	107.3	72.3	9.7	148.8	37.8	20.3	17.5
Sept. 30th	869.4	141.8	303.6	424.0	0.7	129.2	81.5	9.3	154.4	37.8	15.2	22.6
Dec. 31st	844.1	131.0	329.3	383.8	0.8	152.6	75.4	7.3	160.6	35.2	15.2	20.0
1964 Mar. 31st	835.5	128.5	340.8	366.2	1.3	126.2	92.4	4.8	199.3	64.3	43.9	20.4
June 30th	925.4	127.1	382.8	415.5	0.8	126.6	82.3	4.9	241.3	38.1	18.3	19.8

	British government and government guaranteed securities			Advances ^(b)				Other assets	Acceptances		
	Total	0-5 years to maturity	Over 5 years and undated	Total	U.K. residents	Overseas residents	Total		U.K. residents	Overseas residents	
1959 Dec. 31st	40.3	23.4	16.9	102.5	58.4	44.1	17.8	130.6	96.8	33.8	
1960 " "	58.1	36.7	21.4	199.1	110.0	89.1	21.2	131.8	99.4	32.4	
1961 " "	52.1	45.1	7.0	241.8	118.5	123.3	20.5	175.7	145.9	29.8	
1962 " "	58.9	42.0	16.9	341.2	123.9	217.3	48.0	185.9	148.3	37.6	
1963 " "	60.7	45.9	14.8	411.8	183.8	228.0	53.9	194.2	152.1	42.1	
1962 Mar. 31st	50.4	37.8	12.6	228.7	107.1	121.6	19.7	184.7	146.6	38.1	
June 30th	56.3	39.8	16.5	293.7	134.8	158.9	20.7	180.0	138.6	41.4	
Sept. 30th	61.0	34.3	26.7	313.1	133.0	180.1	48.7	173.9	137.1	36.8	
Dec. 31st	58.9	42.0	16.9	341.2	123.9	217.3	48.0	185.9	148.3	37.6	
1963 Mar. 31st	60.1	44.1	16.0	315.7	127.0	188.7	53.8	190.2	148.8	41.4	
June 30th	64.6	46.3	18.3	416.2	161.5	254.7	56.5	192.9	148.4	44.5	
Sept. 30th	67.2	47.4	19.8	467.2	180.2	287.0	54.7	195.9	155.4	40.5	
Dec. 31st	60.7	45.9	14.8	411.8	183.8	228.0	53.9	194.2	152.1	42.1	
1964 Mar. 31st	55.9	45.6	10.3	352.4	174.8	177.6	59.8	198.9	152.9	46.0	
June 30th	49.3	39.4	9.9	429.3	222.8	206.5	67.0	184.7	138.2	46.5	

^(a) See Additional Notes, page 249.^(b) Before September 1962 includes impersonal and internal accounts.

OVERSEAS BANKS IN THE UNITED KINGDOM

A. British overseas and Commonwealth banks^(a)

£ millions

	Current and deposit accounts				Coin, notes and balances with Bank of England	Balances with other U.K. banks	Money at call and short notice		Loans to U.K. local authorities	Sterling bills discounted		
	Total	U.K. banks	Other U.K. residents	Overseas residents			to discount market	to other borrowers		Total	U.K. Treasury Bills	Other sterling bills
1959 Dec. 31st	659.3	174.6		484.7	1.1	72.8	119.7		17.0	116.8	65.5	51.3
1960 " "	767.1	212.1		555.0	1.2	117.4	104.5		34.9	112.6	62.2	50.4
1961 " "	819.8	244.4		575.4	1.2	112.9	103.1		44.3	120.2	48.0	72.2
1962 " "	1,133.5	171.9	155.5	806.1	1.4	181.1	105.2	10.0	77.5	126.0	33.1	92.9
1963 " "	1,365.6	247.9	192.9	924.8	1.4	237.5	106.7	6.9	81.7	138.0	37.1	100.9
1962 Mar. 31st	849.0	245.2		603.8	1.3	98.7	84.5		45.6	121.9	51.1	70.8
June 30th	902.7	248.0		654.7	1.2	107.8	84.4		69.0	121.0	50.8	70.2
Sept. 30th	1,053.9	136.0	157.7	760.2	1.3	162.9	64.4	14.9	71.1	122.8	53.3	69.5
Dec. 31st	1,133.5	171.9	155.5	806.1	1.4	181.1	105.2	10.0	77.5	126.0	33.1	92.9
1963 Mar. 31st	1,154.0	135.1	157.5	861.4	1.2	160.5	61.4	18.2	76.0	130.2	40.0	90.2
June 30th	1,245.9	183.6	158.0	904.3	1.2	171.5	80.8	12.0	95.8	132.1	46.8	85.3
Sept. 30th	1,300.0	173.6	185.1	941.3	1.4	196.2	82.9	7.8	94.7	152.5	64.5	88.0
Dec. 31st	1,365.6	247.9	192.9	924.8	1.4	237.5	106.7	6.9	81.7	138.0	37.1	100.9
1964 Mar. 31st	1,346.0	201.5	184.5	960.0	1.6	193.4	99.3	7.0	89.3	144.0	45.2	98.8
June 30th	1,373.0	194.0	181.4	997.6	1.5	187.2	83.0	8.0	119.1	142.6	47.1	95.5

	British government and government guaranteed securities			Advances ^(b)				Other assets	Acceptances		
	Total	0-5 years to maturity	Over 5 years and undated	Total	U.K. residents	Overseas residents	Total		U.K. residents	Overseas residents	
1959 Dec. 31st	303.3	110.0	193.3	200.9	80.9	120.0	13.6	35.5 ^(c)	7.8	26.9	
1960 " "	298.2	115.5	182.7	285.0	108.3	176.7	14.6	28.5	9.6	18.9	
1961 " "	302.1	148.9	153.2	351.5	124.9	226.6	13.8	48.4	15.0	33.4	
1962 " "	384.7	167.6	217.1	457.3	125.1	332.2	23.1	50.5	24.2	26.3	
1963 " "	457.2	175.6	281.6	559.2	142.1	417.1	33.9	57.2	17.8	39.4	
1962 Mar. 31st	316.6	153.8	162.8	393.9	143.2	250.7	14.3	48.1	13.8	34.3	
June 30th	333.1	146.8	186.3	402.9	152.0	250.9	14.2	50.3	12.5	37.8	
Sept. 30th	380.8	131.7	249.1	445.8	134.2	311.6	20.2	52.4	21.9	30.5	
Dec. 31st	384.7	167.6	217.1	457.3	125.1	332.2	23.1	50.5	24.2	26.3	
1963 Mar. 31st	407.8	172.0	235.8	514.2	141.2	373.0	22.0	45.2	11.8	33.4	
June 30th	433.3	169.7	263.6	539.6	144.7	394.9	26.9	56.5	21.2	35.3	
Sept. 30th	454.2	175.0	279.2	534.4	135.1	399.3	30.9	59.2	17.5	41.7	
Dec. 31st	457.2	175.6	281.6	559.2	142.1	417.1	33.9	57.2	17.8	39.4	
1964 Mar. 31st	451.3	181.9	269.4	584.6	157.2	427.4	38.9	54.7	15.8	38.9	
June 30th	449.9	181.0	268.9	607.4	168.7	438.7	43.6	63.9	18.8	45.1	

^(a) See Additional Notes, page 249.^(b) Before September 1962 includes impersonal and internal accounts.^(c) Includes an amount which cannot be allocated between "U.K. residents" and "Overseas residents".

TABLE 16
(Continued)

OVERSEAS BANKS IN

B. American banks^(a)

£ millions

	Current and deposit accounts				Coin, notes and balances with Bank of England	Balances with other U.K. banks	Money at call and short notice		Loans to U.K. local authorities	Sterling bills discounted		
	Total	U.K. banks	Other U.K. residents	Overseas residents			to discount market	to other borrowers		Total	U.K. Treasury Bills	Other sterling bills
1959 Dec. 31st	205.9	77.1		128.8	0.2	11.5	34.2		0.7	19.5	3.0	16.5
1960 " "	389.3	99.5		289.8	0.2	22.9	27.0		4.4	20.9	4.1	16.8
1961 " "	405.7	81.4		324.3	0.2	30.5	25.7		0.4	14.9	0.5	14.4
1962 " "	453.7	11.9	78.5	363.3	0.2	64.4	18.9	4.4	—	13.0	0.5	12.5
1963 " "	671.2	45.9	138.1	487.2	0.3	92.7	24.0	1.7	6.8	12.8	—	12.8
1962 Mar. 31st	415.4	74.1		341.3	0.2	22.8	16.8		0.4	10.6	0.5	10.1
June 30th	472.5	97.4		375.1	0.2	25.1	21.2		—	13.6	0.5	13.1
Sept. 30th	502.2	22.5	80.1	399.6	0.2	42.7	14.6	5.1	—	14.1	0.5	13.6
Dec. 31st	453.7	11.9	78.5	363.3	0.2	64.4	18.9	4.4	—	13.0	0.5	12.5
1963 Mar. 31st	563.9	26.0	84.3	453.6	0.2	64.2	9.4	3.5	0.2	8.3	0.1	8.2
June 30th	610.9	23.2	104.6	483.1	0.2	79.2	19.7	3.7	2.6	10.0	0.1	9.9
Sept. 30th	628.7	28.8	113.0	486.9	0.3	81.2	21.2	4.3	5.4	11.4	—	11.4
Dec. 31st	671.2	45.9	138.1	487.2	0.3	92.7	24.0	1.7	6.8	12.8	—	12.8
1964 Mar. 31st	709.3	44.9	139.0	525.4	0.4	94.2	17.4	2.2	12.4	17.1	—	17.1
June 30th	769.1	37.4	134.6	597.1	0.4	84.9	59.7	2.7	13.0	19.5	—	19.5

	British government and government guaranteed securities			Advances ^(b)			Other assets	Acceptances		
	Total	0-5 years to maturity	Over 5 years and undated	Total	U.K. residents	Overseas residents		Total	U.K. residents	Overseas residents
1959 Dec. 31st	2.7	1.9	0.8	133.2	65.9	67.3	0.4	20.7	6.0	14.7
1960 " "	3.9	3.5	0.4	311.4	78.0	233.4	—	13.9	5.5	8.4
1961 " "	1.9	1.7	0.2	337.2	84.9	252.3	—	28.2	13.2	15.0
1962 " "	2.4	2.0	0.4	349.0	100.8	248.2	2.3	31.0	19.8	11.2
1963 " "	1.9	1.5	0.4	527.6	128.2	399.4	1.6	36.0	21.7	14.3
1962 Mar. 31st	1.9	1.7	0.2	375.3	98.5	276.8	—	26.6	13.5	13.1
June 30th	1.9	1.4	0.5	417.6	112.9	304.7	0.1	30.5	17.3	13.2
Sept. 30th	1.9	1.5	0.4	421.8	102.1	319.7	1.6	33.9	21.4	12.5
Dec. 31st	2.4	2.0	0.4	349.0	100.8	248.2	2.3	31.0	19.8	11.2
1963 Mar. 31st	1.1	0.8	0.3	476.0	110.0	366.0	1.8	34.4	19.2	15.2
June 30th	5.9	5.4	0.5	488.4	115.4	373.0	1.6	36.1	20.2	15.9
Sept. 30th	4.5	4.0	0.5	501.0	122.3	378.7	1.7	32.8	20.1	12.7
Dec. 31st	1.9	1.5	0.4	527.6	128.2	399.4	1.6	36.0	21.7	14.3
1964 Mar. 31st	1.6	1.3	0.3	560.7	130.8	429.9	2.0	34.1	19.2	14.9
June 30th	1.1	0.7	0.4	583.0	155.3	427.7	8.5	36.5	21.6	14.9

(a) See Additional Notes, page 249.

(b) Before September 1962 includes impersonal and internal accounts.

TABLE 16
(Continued)

THE UNITED KINGDOM

C. Foreign banks and affiliates^(a)

£ millions

	Current and deposit accounts				Coin, notes and balances with Bank of England	Balances with other U.K. banks	Money at call and short notice		Loans to U.K. local authorities	Sterling bills discounted		
	Total	U.K. banks	Other U.K. residents	Overseas residents			to discount market	to other borrowers		Total	U.K. Treasury Bills	Other sterling bills
1959 Dec. 31st	203.0		40.4	162.6	0.1	33.3	36.9		36.9	16.3	6.0	10.3
1960 " "	311.3		60.2	251.1	0.1	46.8	39.7		62.1	27.9	14.2	13.7
1961 " "	293.1		66.0	227.1	0.1	59.2	29.1		60.6	16.8	7.5	9.3
1962 " "	362.4	76.5	23.3	262.6	0.1	78.6	24.4	7.0	70.6	13.6	4.4	9.2
1963 " "	396.7	108.9	37.0	250.8	0.1	111.1	27.4	8.4	57.1	14.3	5.8	8.5
1962 Mar. 31st	354.3	77.7		276.6	0.1	54.8	37.4		107.1	18.9	7.2	11.7
June 30th	325.9	74.1		251.8	0.1	46.8	29.4		81.8	18.0	5.3	12.7
Sept. 30th	315.1	53.1	26.3	235.7	0.2	59.6	20.5	4.7	72.9	13.8	4.7	9.1
Dec. 31st	362.4	76.5	23.3	262.6	0.1	78.6	24.4	7.0	70.6	13.6	4.4	9.2
1963 Mar. 31st	355.8	82.5	25.6	247.7	0.1	61.8	20.3	7.6	78.4	11.5	3.5	8.0
June 30th	347.7	81.2	30.3	236.2	0.1	83.3	24.1	6.8	67.6	11.8	4.3	7.5
Sept. 30th	368.2	87.1	31.8	249.3	0.2	89.7	27.2	8.2	57.5	13.0	5.2	7.8
Dec. 31st	396.7	108.9	37.0	250.8	0.1	111.1	27.4	8.4	57.1	14.3	5.8	8.5
1964 Mar. 31st	411.3	76.4	34.0	300.9	0.2	110.0	21.1	8.2	81.0	10.6	3.3	7.3
June 30th	394.9	79.4	35.8	279.7	0.1	103.4	33.0	9.5	60.8	11.9	4.0	7.9

	British government and government guaranteed securities			Advances ^(b)				Acceptances		
	Total	0-5 years to maturity	Over 5 years and undated	Total	U.K. residents	Overseas residents	Other assets	Total	U.K. residents	Overseas residents
1959 Dec. 31st	7.2	4.1	3.1	85.4	30.9	54.5	0.7	21.7	7.6	14.1
1960 " "	10.9	7.8	3.1	129.0	42.8	86.2	0.9	25.5	8.7	16.8
1961 " "	8.9	6.4	2.5	131.6	42.6	89.0	0.6	35.8	13.0	22.8
1962 " "	9.0	6.8	2.2	169.8	51.3	118.5	2.7	27.0	11.7	15.3
1963 " "	4.8	3.7	1.1	184.5	68.9	115.6	4.6	37.4	24.5	12.9
1962 Mar. 31st	9.3	6.7	2.6	141.0	49.2	91.8	0.6	35.0	13.1	21.9
June 30th	9.6	6.8	2.8	147.5	56.3	91.2	0.6	32.6	12.4	20.2
Sept. 30th	10.1	6.1	4.0	144.1	60.0	84.1	2.6	28.2	12.3	15.9
Dec. 31st	9.0	6.8	2.2	169.8	51.3	118.5	2.7	27.0	11.7	15.3
1963 Mar. 31st	8.4	6.2	2.2	180.6	57.8	122.8	2.5	29.3	16.5	12.8
June 30th	7.5	5.5	2.0	161.1	59.3	101.8	2.9	37.4	21.0	16.4
Sept. 30th	5.5	3.6	1.9	178.8	68.9	109.9	2.6	34.7	20.0	14.7
Dec. 31st	4.8	3.7	1.1	184.5	68.9	115.6	4.6	37.4	24.5	12.9
1964 Mar. 31st	3.7	2.6	1.1	186.2	75.8	110.4	7.4	42.2	27.7	14.5
June 30th	3.7	2.6	1.1	181.0	79.8	101.2	7.7	43.7	28.1	15.6

(a) See Additional Notes, page 249.

(b) Before September 1962 includes impersonal and internal accounts.

TABLE 16
(Continued)

OVERSEAS BANKS IN THE UNITED KINGDOM
D. Other banks^(a)

£ millions

	Current and deposit accounts				Coin, notes and balances with Bank of England	Balances with other U.K. banks	Money at call and short notice		Loans to U.K. local authorities	Sterling bills discounted		
	Total	U.K. banks	Other U.K. residents	Over-seas residents			to discount market	to other borrowers		Total	U.K. Treasury Bills	Other sterling bills
1959 Dec. 31st												
1960 " "												
1961 " "												
1962 " "	409.3	97.2	34.4	277.7	0.1	47.3	23.6	9.5	19.6	8.8	6.8	2.0
1963 " "	456.7	88.4	41.4	326.9	0.1	46.1	30.1	10.9	23.2	7.1	3.9	3.2
1962 Mar. 31st												
June 30th												
Sept. 30th	362.8	77.4	30.7	254.7	0.1	37.3	20.8	4.2	15.3	12.0	6.1	5.9
Dec. 31st	409.3	97.2	34.4	277.7	0.1	47.3	23.6	9.5	19.6	8.8	6.8	2.0
1963 Mar. 31st	397.5	90.2	33.2	274.1	0.1	36.2	17.6	8.7	12.1	9.3	6.3	3.0
June 30th	391.2	95.1	35.4	260.7	0.1	29.9	17.4	8.0	13.7	11.6	3.8	7.8
Sept. 30th	440.4	94.3	39.5	306.6	0.1	34.5	28.5	9.5	29.5	8.4	4.3	4.1
Dec. 31st	456.7	88.4	41.4	326.9	0.1	46.1	30.1	10.9	23.2	7.1	3.9	3.2
1964 Mar. 31st ^(b)	461.8	91.4	43.4	327.0	0.1	30.4	22.3	8.5	25.3	9.3	4.6	4.7
June 30th	623.4	146.4	63.9	413.1	0.2	52.1	26.1	9.5	45.2	27.0	15.5	11.5
	657.2	116.6	68.0	472.6	0.3	60.9	34.8	10.6	53.9	21.5	14.3	7.2

	British government and government guaranteed securities			Advances			Other assets	Acceptances		
	Total	0-5 years to maturity	Over 5 years and undated	Total	U.K. residents	Overseas residents		Total	U.K. residents	Overseas residents
1959 Dec. 31st										
1960 " "										
1961 " "										
1962 " "	20.1	9.7	10.4	291.0	58.7	232.3	4.0	59.9	20.9	39.0
1963 " "	19.4	9.0	10.4	332.7	88.7	244.0	8.8	124.0	66.1	57.9
1962 Mar. 31st										
June 30th										
Sept. 30th	17.8	3.8	14.0	264.4	58.1	206.3	5.1	73.6	25.9	47.7
Dec. 31st	20.1	9.7	10.4	291.0	58.7	232.3	4.0	59.9	20.9	39.0
1963 Mar. 31st	18.4	7.6	10.8	308.6	58.8	249.8	3.3	71.3	33.7	37.6
June 30th	19.0	8.7	10.3	301.2	71.3	229.9	6.1	92.2	49.5	42.7
Sept. 30th	20.8	10.6	10.2	319.5	76.5	243.0	7.9	99.8	54.0	45.8
Dec. 31st	19.4	9.0	10.4	332.7	88.7	244.0	8.8	124.0	66.1	57.9
1964 Mar. 31st ^(b)	19.5	9.2	10.3	361.5	99.0	262.5	6.7	146.6	69.2	77.4
June 30th	20.4	10.1	10.3	464.3	130.5	333.8	11.6	153.0	73.2	79.8
	19.6	9.2	10.4	475.3	143.9	331.4	13.4	164.1	73.9	90.2

^(a) See Additional Notes, page 249. Figures before September 1962 are not available.

^(b) The two sets of figures for March 1964 show the effect of the inclusion of new contributors, listed in the Additional Notes, page 249.

TABLE 17

SHORT-TERM MONEY RATES

Per cent. per annum

	Bank Rate	Treasury Bills (a)	Commercial bills: discount market buying rates		London clearing banks		Finance houses: deposits (3 months' notice) (d)	Local authorities: deposits (3 months) (e)
			Prime bank bills (3 months)	Trade bills (3 months) (b)	Deposit accounts (7 days' notice)	Call money (c)		
Fridays:								
1963 Jan. 25th ...	4	£3: 9: 9-93	3 $\frac{5}{8}$	5 — 5 $\frac{1}{4}$	2	2 $\frac{1}{8}$	4 — 4 $\frac{5}{8}$	4 $\frac{1}{8}$ — 4 $\frac{1}{4}$
Feb. 22nd ...	"	£3: 8: 6-18	3 $\frac{1}{8}$	5 "	"	"	4 "	4 $\frac{1}{4}$
Mar. 29th ...	"	£3: 15: 1-47	3 $\frac{7}{8}$	5 — 5 $\frac{1}{2}$	"	"	4 — 4 $\frac{1}{2}$	4 $\frac{1}{2}$
Apr. 26th ...	"	£3: 14: 2-28	3 $\frac{1}{16}$	"	"	"	4 "	" 4 $\frac{1}{2}$
May 31st ...	"	£3: 12: 8-50	"	"	"	"	4 — 4 $\frac{1}{4}$	4 $\frac{3}{8}$ — 4 $\frac{1}{2}$
June 28th ...	"	£3: 14: 0-50	"	"	"	"	"	4 $\frac{1}{4}$
July 26th ...	"	£3: 15: 2-64	3 $\frac{3}{16}$	"	"	"	"	4 $\frac{1}{4}$ — 4 $\frac{3}{8}$
Aug. 30th ...	"	£3: 14: 5-44	"	"	"	"	"	4 $\frac{1}{8}$
Sept. 27th ...	"	£3: 13: 5-88	"	"	"	"	3 $\frac{7}{8}$ — 4 $\frac{1}{4}$	4 $\frac{1}{8}$ — 4 $\frac{1}{4}$
Oct. 25th ...	"	£3: 14: 10-70	3 $\frac{7}{8}$	"	"	"	4 — 4 $\frac{1}{8}$	"
Nov. 29th ...	"	£3: 14: 9-42	"	"	"	"	4 — 4 $\frac{1}{4}$	4 $\frac{1}{4}$ — 4 $\frac{3}{8}$
Dec. 27th ...	"	£3: 14: 5-08	"	"	"	"	4 — 4 $\frac{1}{8}$	4 $\frac{1}{2}$ — 4 $\frac{3}{8}$
1964								
Jan. 31st ...	"	£3: 15: 2-01	3 $\frac{1}{16}$	"	"	"	4 — 4 $\frac{3}{4}$	4 $\frac{3}{8}$
Feb. 28th ...	5	£4: 6: 1-66	4 $\frac{1}{2}$	5 $\frac{3}{4}$ — 6 $\frac{1}{4}$	3	3 $\frac{3}{8}$	5 — 5 $\frac{1}{4}$	5 $\frac{1}{8}$
Mar. 26th (Thurs.)	"	£4: 6: 0-41	"	"	"	"	"	5 $\frac{1}{8}$ — 5 $\frac{1}{4}$
Apr. 3rd ...	"	£4: 6: 0-12	"	"	"	"	"	5 $\frac{1}{8}$
" 10th ...	"	£4: 6: 0-25	"	"	"	"	"	4 $\frac{7}{8}$ — 5
" 17th ...	"	£4: 6: 0-41	"	"	"	"	4 $\frac{7}{8}$ — 5 $\frac{1}{4}$	5"
" 24th ...	"	£4: 6: 0-47	"	"	"	"	5 — 5 $\frac{1}{4}$	5"
May 1st ...	"	£4: 5: 11-91	"	"	"	"	"	"
" 8th ...	"	£4: 5: 11-47	"	"	"	"	"	"
" 15th ...	"	£4: 7: 3-60	4 $\frac{9}{16}$	"	"	"	4 $\frac{3}{4}$ — 5 $\frac{3}{4}$	"
" 22nd ...	"	£4: 7: 8-75	"	"	"	"	"	"
" 29th ...	"	£4: 7: 8-17	"	"	"	"	"	"
June 5th ...	"	£4: 8: 6-92	4 $\frac{5}{8}$	"	"	"	"	"
" 12th ...	"	£4: 8: 8-49	"	"	"	"	"	"
" 19th ...	"	£4: 8: 9-84	"	"	"	"	"	"
" 26th ...	"	£4: 9: 3-39	"	"	"	"	"	"
July 3rd ...	"	£4: 9: 4-72	"	"	"	"	"	"
" 10th ...	"	£4: 9: 7-75	"	"	"	"	"	4 $\frac{7}{8}$ — 5
" 17th ...	"	£4: 11: 7-01	4 $\frac{3}{4}$	"	"	"	"	5
" 24th ...	"	£4: 12: 11-95	4 $\frac{1}{16}$	"	"	"	"	5 $\frac{1}{16}$
" 31st ...	"	£4: 13: 1-03	"	"	"	"	"	5 $\frac{1}{16}$ — 5 $\frac{1}{8}$
Aug. 7th ...	"	£4: 13: 0-79	"	"	"	"	"	5 — 5 $\frac{1}{16}$
" 14th ...	"	£4: 13: 0-21	"	"	"	"	"	5
" 21st ...	"	£4: 13: 0-98	"	"	"	"	"	"
" 28th ...	"	£4: 13: 1-47	"	"	"	"	"	"

(a) Average rate of discount on allotment for 91-day Bills at the weekly tender.

(b) The rate at which trade bills are discounted depends upon their quality. The figures shown are market rates for bills of good average quality. Some trade bills are discounted at lower rates.

(c) Minimum rate of interest charged for loans to the discount market.

(d) Spread of fluctuating rates quoted for new deposits by some of the main hire purchase finance houses. (Fluctuating rates are quoted as a fixed premium or discount on Bank Rate and therefore move with Bank Rate during the currency of the deposit) Rates are to some extent subject to negotiation and different rates may be paid on large amounts.

(e) For a minimum term of three months and thereafter at seven days' notice.

TABLE 18

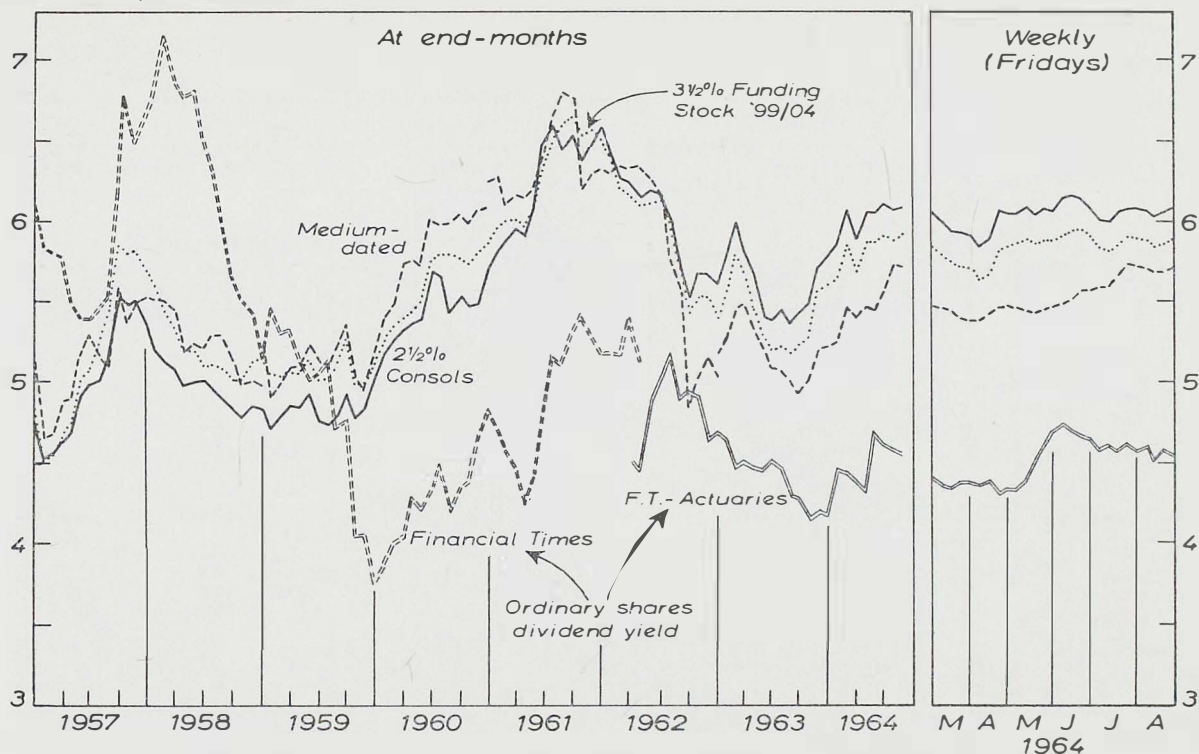
SECURITY YIELDS

	British government securities ^(a)				Industrial ordinary shares (F.T.-Actuaries 500-share index)		
	Short-dated (5% Exchequer Stock 1967)	Medium-dated (5½% Conversion Stock 1974)	Long-dated (3% Transport Stock 1978/88)	2½% Consols	Dividend yield	Earnings yield	Price Index (10th April 1962=100)
Last working day in month:	<i>per cent. per annum</i>						
1963 Jan. 31st ...	4.73	5.27	5.43	5.78	4.64	8.07	98.1
Feb. 28th ...	4.92	5.45	5.65	5.98	4.47	7.81	102.1
Mar. 29th ...	5.02	5.48	5.57	5.81	4.49	7.77	102.9
Apr. 30th ...	4.97	5.33	5.39	5.66	4.46	8.06	103.5
May 31st ...	4.88	5.21	5.15	5.40	4.45	7.90	104.5
June 28th ...	4.74	5.09	5.07	5.39	4.51	8.00	103.3
July 31st ...	4.73	5.07	5.12	5.45	4.46	7.85	105.2
Aug. 30th ...	4.62	5.00	5.10	5.37	4.29	7.53	109.5
Sept. 30th ...	4.41	4.93	5.12	5.43	4.28	7.45	110.7
Oct. 31st ...	4.47	5.01	5.18	5.48	4.15	7.22	114.7
Nov. 29th ...	4.60	5.20	5.43	5.70	4.19	7.25	115.4
Dec. 31st ...	4.75	5.23	5.53	5.78	4.17	7.17	117.2
1964 Jan. 31st ...	4.78	5.25	5.57	5.86	4.46	7.70	109.9
Feb. 28th ...	5.23	5.46	5.78	6.06	4.42	7.66	111.6
Mar. 31st ...	5.00	5.40	5.62	5.89	4.37	7.57	113.5
Apr. 30th ...	4.98	5.46	5.81	6.05	4.31	7.57	116.9
May 29th ...	4.92	5.45	5.78	6.05	4.69	8.18	111.3
June 30th ...	5.07	5.56	5.82	6.10	4.61	8.08	114.6
July 31st ...	5.42	5.72	5.85	6.06	4.57	8.07	116.8
Aug. 31st ...	5.49	5.71	5.87	6.07	4.56	8.04	117.9
Fridays:							
1964 Apr. 3rd ...	4.97	5.39	5.57	5.83	4.36	7.56	113.9
" 10th ...	4.99	5.42	5.61	5.88	4.39	7.59	114.3
" 17th ...	5.02	5.45	5.79	6.06	4.30	7.43	116.9
" 24th ...	5.00	5.46	5.81	6.04	4.32	7.59	116.7
May 1st ...	4.98	5.45	5.80	6.04	4.32	7.58	116.9
" 8th ...	4.98	5.43	5.79	6.08	4.39	7.70	115.4
" 15th ...	4.95	5.42	5.77	6.03	4.52	7.87	114.2
" 22nd ...	4.93	5.44	5.77	6.07	4.62	8.05	113.0
" 29th ...	4.92	5.45	5.78	6.05	4.69	8.18	111.3
June 5th ...	4.95	5.48	5.85	6.13	4.75	8.30	110.3
" 12th ...	4.98	5.50	5.87	6.15	4.69	8.18	112.2
" 19th ...	5.09	5.56	5.85	6.13	4.64	8.12	113.4
" 26th ...	5.09	5.56	5.80	6.07	4.63	8.10	114.0
July 3rd ...	5.07	5.57	5.75	6.00	4.57	8.05	115.7
" 10th ...	5.07	5.58	5.74	5.99	4.58	8.06	115.7
" 17th ...	5.19	5.65	5.82	6.05	4.57	8.05	116.7
" 24th ...	5.43	5.73	5.85	6.06	4.61	8.12	115.8
" 31st ...	5.42	5.72	5.85	6.06	4.57	8.07	116.8
Aug. 7th ...	5.48	5.70	5.85	6.05	4.59	8.10	116.4
" 14th ...	5.43	5.68	5.83	6.02	4.52	7.96	118.6
" 21st ...	5.48	5.68	5.84	6.05	4.58	8.07	117.1
" 28th ...	5.49	5.70	5.86	6.08	4.56	8.06	117.7

^(a) Redemption yields to final maturity date (for 2½% Consols, the flat yield), excluding accrued interest and ignoring tax.

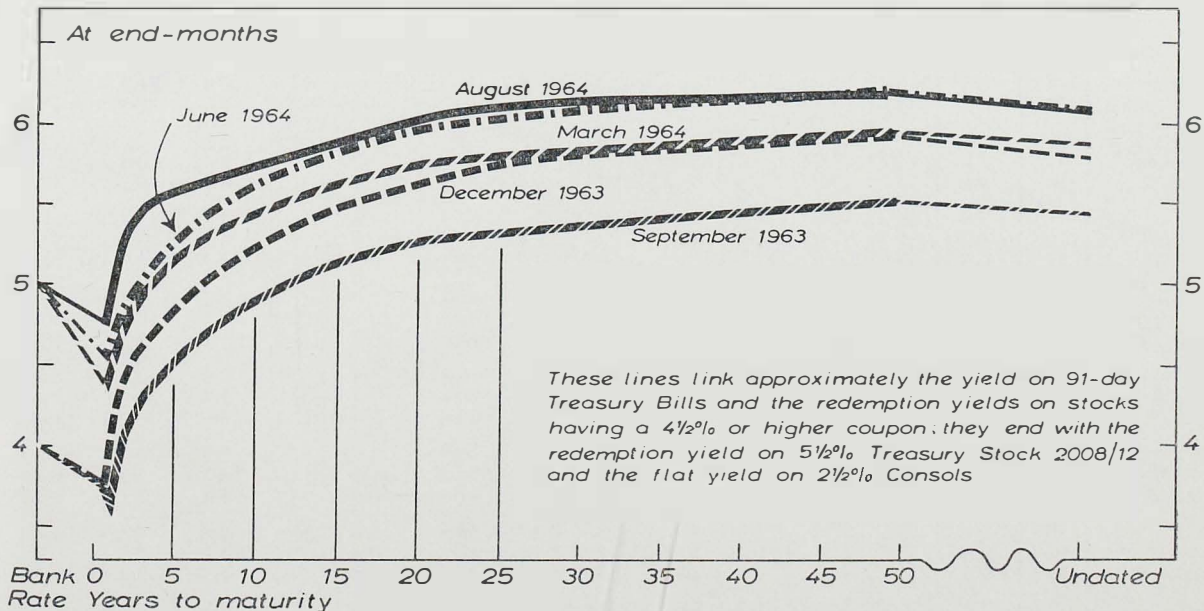
YIELDS ON BRITISH GOVERNMENT SECURITIES AND ORDINARY SHARES^(a)

Per cent. per annum



TIME/YIELD CURVES OF BRITISH GOVERNMENT SECURITIES

Per cent. per annum



^(a) See Table 18. The representative medium-dated securities in the graph are: 2 1/2% Savings Bonds 1964/67 for 1957 and 1958; 3% Funding Stock 1966/68 for 1959 and 1960; 5% Conversion Stock 1971 for 1961 and 1962; 5 1/4% Conversion Stock 1974 for 1963 and 1964.

TABLE 19

CAPITAL ISSUES ON THE

A. Total issues and redemptions

£ millions

	Gross issues	Gross redemptions	Issues less redemptions												
			Total				U.K. borrowers				Overseas borrowers				
			Total	Ordinary shares	Preference shares	Loan capital	Total	Local authorities	Quoted public companies		Total	Commonwealth	Other countries	Public authorities	Public companies
									Quoted securities	Unquoted securities					
1959	511.6	86.3	425.3	254.0	7.6	163.7	419.9	33.9	373.2	12.8	5.4	23.3	-17.9	-4.3	9.7
1960	573.5	91.0	482.5	333.9	4.1	144.5	476.9	45.9	449.3	-18.3	5.6	5.5	0.1	5.5	0.1
1961	692.5	69.6	622.9	439.3	-1.1	184.7	614.0	37.8	561.3	14.9	8.9	16.9	-8.0	7.3	1.6
1962	631.6	65.7	565.9	254.5	2.7	308.7	567.7	135.6	414.5	17.6	-1.8	8.2	-10.0	-5.5	3.7
1963	650.2	108.5	541.7	186.8	10.0	344.9	525.2	92.5	421.9	10.8	16.5	15.8	0.7	7.8	8.7
1960 1st quarter...	127.0	11.4	115.6	68.5	0.6	46.5	112.1	12.7	98.1	1.3	3.5	2.7	0.8	4.0	-0.5
2nd " ...	148.7	13.9	134.8	95.7	-2.4	41.5	122.8	3.0	118.6	1.2	12.0	9.0	3.0	12.1	-0.1
3rd " ...	146.9	15.6	131.3	79.8	0.8	50.7	128.3	10.7	118.6	-1.0	3.0	4.8	-1.8	2.7	0.3
4th " ...	150.9	50.1	100.8	89.9	5.1	5.8	113.7	19.5	114.0	-19.8	-12.9	-11.0	-1.9	-13.3	0.4
1961 1st quarter...	155.0	19.2	135.8	96.9	0.7	38.2	136.0	12.7	121.8	1.5	-0.2	2.2	-2.4	1.5	-1.7
2nd " ...	155.0	25.1	129.9	95.4	0.8	33.7	131.8	10.9	118.5	2.4	-1.9	-0.1	-1.8	-3.0	1.1
3rd " ...	254.4	8.4	246.0	163.3	-2.3	85.0	233.6	9.5	217.9	6.2	12.4	14.1	-1.7	11.4	1.0
4th " ...	128.1	16.9	111.2	83.7	-0.3	27.8	112.6	4.7	103.1	4.8	-1.4	0.7	-2.1	-2.6	1.2
1962 1st quarter...	111.4	9.9	101.5	51.7	-0.6	50.4	107.4	13.5	92.1	1.8	-5.9	-1.6	-4.3	-5.5	-0.4
2nd " ...	156.0	8.3	147.7	67.4	0.7	79.6	147.9	26.8	112.2	8.9	-0.2	1.5	-1.7	-2.6	2.4
3rd " ...	223.9	32.9	191.0	97.9	—	93.1	194.7	55.7	134.7	4.3	-3.7	-1.5	-2.2	-5.2	1.5
4th " ...	140.3	14.6	125.7	37.5	2.6	85.6	117.7	39.6	75.5	2.6	8.0	9.8	-1.8	7.8	0.2
1963 1st quarter...	150.4	19.0	131.4	56.7	1.5	73.2	128.6	19.9	101.7	7.0	2.8	10.0	-7.2	-4.0	6.8
2nd " ...	114.4	11.4	103.0	30.3	3.9	68.8	94.6	11.6	81.0	2.0	8.4	4.8	3.6	8.0	0.4
3rd " ...	153.9	28.6	125.3	45.4	1.2	78.7	133.1	31.4	94.2	7.5	-7.8	-6.4	-1.4	-8.5	0.7
4th " ...	231.5	49.5	182.0	54.4	3.4	124.2	168.9	29.6	145.0	-5.7	13.1	7.4	5.7	12.3	0.8
1964 1st quarter...	248.9	28.7	220.2	83.2	4.3	132.7	192.3	17.6	161.4	13.3	27.9	6.6	21.3	20.5	7.4
2nd " ...	201.9	16.3	185.6	78.4	1.3	105.9	162.5	25.7	130.7	6.1	23.1	5.6	17.5	14.2	8.9
1963 January ...	50.4	10.0	40.4	15.5	1.0	23.9	41.7	13.8	23.3	4.6	-1.3	6.1	-7.4	-6.8	5.5
February ...	40.0	4.8	35.2	23.2	—	12.0	35.2	3.6	30.6	1.0	—	-0.4	0.4	-1.3	1.3
March ...	60.0	4.2	55.8	18.0	0.5	37.3	51.7	2.5	47.8	1.4	4.1	4.3	-0.2	4.1	—
April ...	41.0	2.8	38.2	8.6	0.9	28.7	33.5	0.2	31.9	1.4	4.7	5.8	-1.1	4.0	0.7
May ...	35.5	4.3	31.2	11.8	1.0	18.4	25.7	1.5	23.8	0.4	5.5	-0.1	5.6	5.8	-0.3
June ...	37.9	4.3	33.6	9.9	2.0	21.7	35.4	9.9	25.3	0.2	-1.8	-0.9	-0.9	-1.8	—
July ...	63.5	15.8	47.7	24.6	1.4	21.7	57.3	2.1	49.4	5.8	-9.6	-8.8	-0.8	-10.3	0.7
August ...	43.8	3.7	40.1	13.3	0.3	26.5	39.8	11.5	27.4	0.9	0.3	0.7	-0.4	0.3	—
September ...	46.6	9.1	37.5	7.5	-0.5	30.5	36.0	17.8	17.4	0.8	1.5	1.7	-0.2	1.5	—
October ...	96.3	29.1	67.2	22.6	2.2	42.4	64.3	19.9	55.8	-11.4	2.9	2.9	—	3.2	-0.3
November ...	64.1	10.2	53.9	15.4	0.8	37.7	55.8	1.3	50.8	3.7	-1.9	-1.4	-0.5	-1.9	—
December ...	71.1	10.2	60.9	16.4	0.4	44.1	48.8	8.4	38.4	2.0	12.1	5.9	6.2	11.0	1.1
1964 January ...	100.4	11.2	89.2	33.8	2.4	53.0	77.1	8.9	65.7	2.5	12.1	6.0	6.1	12.1	—
February ...	51.4	4.6	46.8	14.4	0.7	31.7	35.1	-0.2	34.3	1.0	11.7	4.2	7.5	9.3	2.4
March ...	97.1	12.9	84.2	35.0	1.2	48.0	80.1	8.9	61.4	9.8	4.1	-3.6	7.7	-0.9	5.0
April ...	80.1	2.1	78.0	32.3	0.9	44.8	66.4	12.5	53.5	0.4	11.6	4.4	7.2	10.7	0.9
May ...	66.4	9.9	56.5	25.9	-0.2	30.8	54.2	5.3	48.5	0.4	2.3	-0.1	2.4	1.3	1.0
June ...	55.4	4.3	51.1	20.2	0.6	30.3	41.9	7.9	28.7	5.3	9.2	1.3	7.9	2.2	7.0
July ...	89.0	12.8	76.2	24.9	0.2	51.1	75.3	10.3	59.7	5.3	0.9	-4.7	5.6	-1.2	2.1
August ...	49.2	2.2	47.0	12.3	—	34.7	47.0	18.5	28.0	0.5	—	-1.5	1.5	-1.3	1.3

(a) See Additional Notes, page 250.

TABLE 19
(Continued)

UNITED KINGDOM MARKET^(a)

B. Issues, less redemptions, by quoted U.K. public companies

£ millions

	All companies				Financial companies						Other companies			
	Total	Ordinary shares	Preference shares	Loan capital	Total	Banks and discount houses	Investment trust companies	Insurance companies	Hire purchase finance houses	Special finance agencies	Total	Ordinary shares	Preference shares	Loan capital
1959	386.0	250.8	7.7	127.5	135.1	53.9	32.8	20.0	13.1	15.3	250.9	139.4	2.1	109.4
1960	431.0	333.2	4.7	93.1	112.0	21.8	41.7	28.0	17.1	3.4	319.0	238.0	4.2	76.8
1961	576.2	439.3	-1.1	138.0	154.5	52.2	46.1	40.0	1.8	14.4	421.7	313.8	-1.2	109.1
1962	432.1	254.4	2.7	175.0	122.7	47.7	49.7	17.8	1.1	6.4	309.4	145.3	2.9	161.2
1963	432.7	184.9	10.0	237.8	110.6	23.6	64.9	1.4	1.3	19.4	322.1	110.5	10.0	201.6
1960 1st quarter...	99.4	68.4	1.2	29.8	32.0	13.7	11.3	2.2	4.9	-0.1	67.4	42.6	0.7	24.1
2nd " ...	119.8	95.6	-2.4	26.6	42.3	7.8	19.2	9.3	6.0	—	77.5	60.8	-2.4	19.1
3rd " ...	117.6	79.8	0.8	37.0	32.3	0.3	8.9	16.5	6.0	0.6	85.3	50.1	0.8	34.4
4th " ...	94.2	89.4	5.1	-0.3	5.4	—	2.3	—	0.2	2.9	88.8	84.5	5.1	-0.8
1961 1st quarter...	123.3	96.9	0.7	25.7	7.8	—	4.6	—	—	3.2	115.5	92.6	0.7	22.2
2nd " ...	120.9	95.4	0.8	24.7	22.2	5.2	14.3	—	1.8	0.9	98.7	80.9	0.7	17.1
3rd " ...	224.1	163.3	-2.3	63.1	61.6	36.6	17.6	5.8	—	1.6	162.5	106.9	-2.3	57.9
4th " ...	107.9	83.7	-0.3	24.5	62.9	10.4	9.6	34.2	—	8.7	45.0	33.4	-0.3	11.9
1962 1st quarter...	93.9	51.7	-0.6	42.8	22.4	0.7	15.7	—	—	6.0	71.5	35.9	-0.6	36.2
2nd " ...	121.1	67.4	0.7	53.0	23.0	7.1	13.0	0.5	1.1	1.3	98.1	46.6	0.7	50.8
3rd " ...	139.0	97.9	—	41.1	55.9	36.8	5.3	14.0	—	-0.2	83.1	43.5	—	39.6
4th " ...	78.1	37.4	2.6	38.1	21.4	3.1	15.7	3.3	—	-0.7	56.7	19.3	2.8	34.6
1963 1st quarter...	108.7	55.4	1.5	51.8	29.0	11.6	14.6	0.4	0.4	2.0	79.7	31.0	1.5	47.2
2nd " ...	83.0	30.3	3.9	48.8	15.7	—	15.7	—	0.2	-0.2	67.3	18.1	3.9	45.3
3rd " ...	101.7	44.8	1.2	55.7	24.3	7.8	10.5	—	0.7	5.3	77.4	26.5	1.2	49.7
4th " ...	139.3	54.4	3.4	81.5	41.6	4.2	24.1	1.0	—	12.3	97.7	34.9	3.4	59.4
1964 1st quarter...	174.7	80.5	4.3	89.9	42.0	2.9	14.4	13.5	3.6	7.6	132.7	54.0	4.2	74.5
2nd " ...	136.8	78.4	1.3	57.1	27.4	14.3	13.4	—	0.1	-0.4	109.4	57.7	1.3	50.4
1963 January ...	27.9	15.5	1.0	11.4	10.3	3.8	4.0	0.4	—	2.1	17.6	5.9	1.0	10.7
February ...	31.6	21.9	—	9.7	14.7	7.8	6.9	—	0.1	-0.1	16.9	8.7	—	8.2
March ...	49.2	18.0	0.5	30.7	4.0	—	3.7	—	0.3	—	45.2	16.4	0.5	28.3
April ...	33.3	8.6	0.9	23.8	5.8	—	5.8	—	—	—	27.5	2.6	0.9	24.0
May ...	24.2	11.8	1.0	11.4	5.8	—	5.9	—	—	-0.1	18.4	8.0	1.0	9.4
June ...	25.5	9.9	2.0	13.6	4.1	—	4.0	—	0.2	-0.1	21.4	7.5	2.0	11.9
July ...	55.2	24.0	1.4	29.8	11.8	3.0	5.3	—	—	3.5	43.4	14.9	1.4	27.1
August ...	28.3	13.3	0.3	14.7	7.5	3.8	3.0	—	0.7	—	20.8	6.3	0.3	14.2
September ...	18.2	7.5	-0.5	11.2	5.0	1.0	2.2	—	—	1.8	13.2	5.3	-0.5	8.4
October ...	44.4	22.6	2.2	19.6	14.1	3.4	8.3	—	—	2.4	30.3	13.6	2.2	14.5
November ...	54.5	15.4	0.8	38.3	17.6	0.8	10.4	1.0	—	5.4	36.9	9.4	0.8	26.7
December ...	40.4	16.4	0.4	23.6	9.9	—	5.4	—	—	4.5	30.5	11.9	0.4	18.2
1964 January ...	68.2	33.8	2.4	32.0	19.5	1.0	1.4	13.5	3.6	—	48.7	15.3	2.4	31.0
February ...	35.3	13.9	0.7	20.7	12.1	1.9	6.6	—	—	3.6	23.2	9.8	0.7	12.7
March ...	71.2	32.8	1.2	37.2	10.4	—	6.4	—	—	4.0	60.8	28.9	1.1	30.8
April ...	53.9	32.3	0.9	20.7	15.6	9.4	6.2	—	0.1	-0.1	38.3	20.8	0.9	16.6
May ...	48.9	25.9	-0.2	23.2	7.3	4.9	2.5	—	—	-0.1	41.6	19.6	-0.2	22.2
June ...	34.0	20.2	0.6	13.2	4.5	—	4.7	—	—	-0.2	29.5	17.3	0.6	11.6
July ...	65.0	24.9	0.2	39.9	12.6	7.4	4.0	—	—	1.2	52.4	15.5	0.2	36.7
August ...	28.5	10.8	—	17.7	4.9	—	4.8	0.1	—	—	23.6	6.8	—	16.8

TABLE 19
(Continued)

CAPITAL ISSUES ON THE UNITED KINGDOM MARKET^(a)

C. Issues, less redemptions, by quoted U.K. public companies other than 'financial companies'

£ millions

	Total	Manufacturing industries											Public utilities, transport and communication	Distributive trades	Property companies	Rest
		Total	Food, drink and tobacco	Chemicals and allied industries	Metal manufacture	Engineering, ship-building and electrical goods	Vehicles	Textiles	Clothing and footwear	Paper, printing and publishing	Other					
1959	250.9	144.7	34.0	18.5	13.2	40.7	20.0	3.2	1.1	6.1	7.9	17.6	29.8	33.9	24.9	
1960	319.0	212.1	40.8	— 3.0	45.5	58.5	18.4	9.5	1.0	25.1	16.3	12.7	20.6	33.6	40.0	
1961	421.7	303.5	65.0	48.6	61.2	64.1	19.6	3.4	2.1	13.2	26.3	8.2	16.0	60.5	33.5	
1962	309.4	175.0	60.4	8.9	19.2	29.6	2.0	2.3	8.0	15.7	28.9	13.1	11.7	68.1	41.5	
1963	322.1	166.1	29.1	14.5	14.4	53.6	5.2	1.5	4.8	12.2	30.8	21.8	13.8	58.4	62.0	
1960 1st quarter...	67.4	46.7	11.4	— 0.3	20.9	9.2	3.1	— 0.2	0.4	1.3	0.9	3.0	5.4	5.3	7.0	
2nd " ...	77.5	54.2	7.1	1.3	9.7	12.7	11.6	6.4	0.1	3.2	2.1	10.1	— 0.1	7.3	6.0	
3rd " ...	85.3	57.9	19.5	5.8	3.2	15.5	3.2	2.8	—	0.9	7.0	— 1.1	6.9	11.1	10.5	
4th " ...	88.8	53.3	2.8	— 9.8	11.7	21.1	0.5	0.5	0.5	19.7	6.3	0.7	8.4	9.9	16.5	
1961 1st quarter...	115.5	94.4	3.8	18.9	25.4	24.3	6.1	0.8	0.5	0.3	14.3	— 2.4	1.2	11.1	11.2	
2nd " ...	98.7	73.6	6.6	23.4	15.8	16.6	7.7	0.6	0.2	0.2	2.5	—	3.3	10.0	11.8	
3rd " ...	162.5	108.9	46.6	4.0	17.7	15.3	5.9	0.1	1.3	12.3	5.7	9.6	5.3	31.3	7.4	
4th " ...	45.0	26.6	8.0	2.3	2.3	7.9	— 0.1	1.9	0.1	0.4	3.8	1.0	6.2	8.1	3.1	
1962 1st quarter...	71.5	44.2	22.4	2.1	— 0.1	5.6	0.9	0.1	5.8	3.7	3.7	3.5	2.5	13.8	7.5	
2nd " ...	98.1	46.8	12.1	—	11.1	8.5	0.9	0.2	0.4	2.4	11.2	4.7	0.9	31.8	13.9	
3rd " ...	83.1	54.4	22.6	2.8	3.2	11.1	0.3	—	1.6	5.6	7.2	2.2	5.7	12.4	8.4	
4th " ...	56.7	29.6	3.3	4.0	5.0	4.4	— 0.1	2.0	0.2	4.0	6.8	2.7	2.6	10.1	11.7	
1963 1st quarter...	79.7	40.8	7.4	1.8	0.2	22.5	1.5	—	2.8	2.2	2.4	2.8	3.2	21.1	11.8	
2nd " ...	67.3	39.0	6.1	5.8	— 0.3	14.2	1.3	0.7	1.2	3.7	6.3	6.5	2.6	10.3	8.9	
3rd " ...	77.4	39.3	2.1	4.4	6.7	9.9	2.3	—	0.2	5.2	8.5	7.1	3.2	14.2	13.6	
4th " ...	97.7	47.0	13.5	2.5	7.8	7.0	0.1	0.8	0.6	1.1	13.6	5.4	4.8	12.8	27.7	
1964 1st quarter...	132.7	79.1	31.3	3.8	—	21.7	4.4	0.5	1.4	6.0	10.0	3.8	12.1	22.2	15.5	
2nd " ...	109.4	70.1	11.2	0.9	1.4	38.1	0.4	8.4	1.1	1.1	7.5	1.3	6.7	18.3	13.0	
1963 January ...	17.6	8.8	3.4	—	0.2	2.3	—	—	2.8	0.1	—	1.8	—	4.9	2.1	
February ...	16.9	12.8	2.3	0.8	—	5.9	1.5	—	—	1.5	0.8	0.5	—	2.9	0.7	
March ...	45.2	19.2	1.7	1.0	—	14.3	—	—	—	0.6	1.6	0.5	3.2	13.3	9.0	
April ...	27.5	14.0	3.3	3.2	—	0.6	—	—	—	4.4	2.5	5.5	1.0	4.7	2.3	
May ...	18.4	12.0	0.1	—	— 0.3	6.6	1.4	0.8	1.2	—	2.2	0.1	— 0.3	2.8	3.8	
June ...	21.4	13.0	2.7	2.6	—	7.0	— 0.1	— 0.1	—	— 0.7	1.6	0.9	1.9	2.8	2.8	
July ...	43.4	27.5	1.8	0.8	7.0	6.4	2.6	—	0.2	4.5	4.2	2.0	0.5	3.5	9.9	
August ...	20.8	7.4	0.2	1.8	— 0.1	1.3	— 0.2	—	—	0.7	3.7	1.1	2.2	7.0	3.1	
September ...	13.2	4.4	0.1	1.8	— 0.2	2.2	— 0.1	—	—	—	0.6	4.0	0.5	3.7	0.6	
October ...	30.3	15.9	0.3	2.5	1.4	3.2	0.2	—	—	—	8.3	1.8	1.2	4.2	7.2	
November ...	36.9	11.3	5.2	—	— 0.1	0.7	0.2	0.8	—	0.9	3.6	2.0	2.4	4.5	16.7	
December ...	30.5	19.8	8.0	—	6.5	3.1	— 0.3	—	0.6	0.2	1.7	1.6	1.2	4.1	3.8	
1964 January ...	48.7	31.4	8.6	2.0	—	12.8	2.4	0.5	0.8	1.5	2.8	0.9	0.8	5.3	10.3	
February ...	23.2	12.8	7.2	—	—	0.4	—	0.1	0.6	0.5	4.0	0.3	3.8	5.9	0.4	
March ...	60.8	34.9	15.5	1.8	—	8.5	2.0	— 0.1	—	4.0	3.2	2.6	7.5	11.0	4.8	
April ...	38.3	23.7	2.2	0.6	— 0.2	16.4	0.4	1.7	—	0.1	2.5	1.2	2.7	5.4	5.3	
May ...	41.6	26.8	5.1	— 0.1	0.1	14.0	—	4.9	1.1	0.4	1.3	— 0.2	2.3	6.0	6.7	
June ...	29.5	19.6	3.9	0.4	1.5	7.7	—	1.8	—	0.6	3.7	0.3	1.7	6.9	1.0	
July ...	52.4	27.9	16.7	0.8	5.9	1.6	—	0.2	—	0.1	2.6	3.5	4.5	5.4	11.1	
August ...	23.6	9.9	0.8	3.5	0.2	1.7	—	1.3	0.1	0.3	2.0	0.5	5.3	3.6	4.3	

(a) See Additional Notes, page 250.

INVESTMENT TRUSTS^(a)

£ millions

	Net transactions ^(b)					Assets ^(c) (liabilities—)	
	1963			1964		1962	1963
	2nd quarter	3rd quarter	4th quarter	1st quarter	2nd quarter	end-year	
Net current assets							
Cash and balances with U.K. banks	- 7.0	- 2.5	- 1.7	2.1	3.4	14.5	12.5
Short-term assets in other U.K. financial institutions	0.7	- 1.9	- 1.3	0.4	—	4.5	3.0
U.K. Treasury Bills	- 0.1	0.2	—	0.4	0.1	0.2	0.3
U.K. local authority bills and temporary money	- 3.3	- 1.3	- 0.2	4.8	1.9	15.9	10.4
Other short-term assets in the United Kingdom	- 3.5	3.1	1.6	- 1.7	1.4	7.8	11.3
Short-term assets overseas	1.1	- 1.5	1.0	—	- 0.3	4.8	7.5
U.K. bank overdrafts and advances	- 3.7	- 4.2	- 1.4	2.1	- 0.7	- 8.8	- 16.9
Other short-term borrowing in the United Kingdom	0.7	- 3.1	2.8	- 2.7	0.5	- 15.8	- 18.7
Short-term borrowing overseas	- 1.2	0.8	0.6	- 0.6	- 3.0	- 1.8	- 2.1
Net current assets	- 16.3	- 10.4	1.3	4.9	3.4	21.4	7.3
Investments in the United Kingdom							
Government and government guaranteed stocks	- 5.9	- 0.2	- 5.3	- 7.7	- 4.4	62.5	37.5
Local authority quoted securities	- 0.1	0.2	- 0.2	- 0.6	- 0.1	3.0	2.2
Company securities, quoted:							
Loan capital	0.8	0.3	0.1	- 0.8	- 0.7	15.5	21.8
Preference	- 0.7	- 3.0	- 1.4	1.0	- 0.4	77.1	78.5
Ordinary and deferred	21.9	16.2	21.0	8.2	7.3	1,400.9	1,746.1
Company securities, unquoted:							
Loan capital	0.3	0.4	0.4	0.5	- 0.4	5.0	6.4
Preference	—	—	—	—	0.2	5.1	3.9
Ordinary and deferred	0.4	2.8	0.5	0.7	0.6	53.8	58.2
Other	0.2	0.4	1.0	0.9	0.3	12.4	12.5
Total ^(d)	16.8	17.0	16.0	2.2	2.3	1,635.2	1,967.0
Investments overseas							
Government, provincial and municipal loans ...	0.2	0.6	- 0.2	1.2	- 0.7	3.0	2.9
Company securities:							
Loan capital	—	- 0.2	0.5	0.7	0.7	8.1	8.8
Preference	- 0.1	- 0.1	- 0.2	0.3	- 0.1	2.6	2.5
Ordinary and deferred	12.3	9.3	11.1	7.3	13.6	688.3	856.8
Other	- 0.2	—	—	0.1	0.4	2.4	1.0
Total ^(e)	12.3	9.5	11.3	9.6	13.9	704.3 ^(f)	872.1 ^(g)
Total assets	12.8	16.1	28.6	16.6	19.6	2,360.8	2,846.3
Maturity classification of U.K. government and local authority quoted securities:							
Up to 5 years	- 2.7	- 0.8	- 1.0	- 0.9	- 1.6	10.8	7.5
Over 5 and up to 10 years	0.2	- 0.8	- 1.3	- 0.9	- 1.5	16.0	4.6
Over 10 and up to 15 years	- 0.5	3.6	—	- 3.2	- 0.1	6.0	6.9
Over 15 years	- 3.0	- 2.5	- 2.8	- 2.3	- 0.2	27.2	14.3
Undated	0.1	0.5	- 0.5	- 1.0	- 1.1	10.6	15.4
Total	- 6.0	- 0.1	- 5.6	- 8.3	- 4.6	70.7	48.6

(a) See Additional Notes, page 251. The numbers of investment trusts making returns were: December 1962, 302; June 1963, 308; September 1963, 313; December 1963, assets, 326; transactions, 314; March 1964, 327; June 1964, 331.

(b) Until the fourth quarter of 1963 investments were recorded when payment was made or received; they have since been recorded when the contract was entered into (or the asset repaid). Positive figures indicate a net rise in assets, or a fall in liabilities.

(c) Quoted securities are valued at market prices (except in the maturity classification at the foot of the table, where values are nominal), unquoted securities at current values and bills and mortgages at maturity values.

(d) Gross purchases less gross sales: 1963, 2nd quarter, 52.8—36.0; 3rd quarter, 60.3—43.3; 4th quarter, 65.1—49.1; 1964, 1st quarter, 48.9—46.7; 2nd quarter, 48.9—46.6.

(e) Gross purchases less gross sales: 1963, 2nd quarter, 45.3—33.0; 3rd quarter, 35.7—26.2; 4th quarter, 44.2—32.8; 1964, 1st quarter, 44.8—35.2; 2nd quarter, 51.5—37.6.

(f) Of which, in the United States, 487.1; Canada, 76.8; the sterling area, 85.3; other countries, 55.1.

(g) Of which, in the United States, 595.2; Canada, 83.5; the sterling area, 126.5; other countries, 66.9.

TABLE 21

UNIT TRUSTS^(a)

£ millions

	Net transactions ^(b)					Assets ^(c) (liabilities—)	
	1963			1964		1962	1963
	2nd quarter	3rd quarter	4th quarter	1st quarter	2nd quarter	end-year	
Net current assets							
Cash and balances with U.K. banks	- 0.4	1.3	- 0.3	0.4	- 1.2	4.8	4.9
Short-term assets in other U.K. financial institutions	—	—	1.6	- 0.3	- 1.3	—	1.6
U.K. Treasury Bills	—	—	—	—	—	—	—
U.K. local authority bills and temporary money	1.3	- 1.3	0.3	0.1	0.4	1.3	1.3
Other short-term assets in the United Kingdom	- 0.1	1.2	- 1.0	- 0.5	1.1	0.3	0.8
Short-term assets overseas	—	—	—	—	—	—	—
U.K. bank overdrafts and advances	—	—	—	—	—	—	—
Other short-term borrowing in the United Kingdom	—	- 0.2	- 0.3	- 0.6	0.8	- 2.7	- 2.3
Short-term borrowing overseas	—	—	—	—	—	—	—
Net current assets	0.8	1.0	0.2	- 0.9	- 0.3	3.6	6.2
Investments in the United Kingdom							
Government and government guaranteed stocks	- 0.1	0.5	- 1.6	0.1	- 0.1	3.7	2.4
Local authority securities	- 0.1	—	- 0.1	—	—	0.5	0.2
Company securities:							
Loan capital	0.3	- 0.1	0.6	0.1	0.2	0.7	2.3
Preference	1.2	1.8	2.9	1.0	2.0	6.0	12.1
Ordinary and deferred	9.0	10.9	12.5	17.0	15.2	225.8	300.3
Total ^(d)	10.3	13.1	14.3	18.2	17.4	236.7	317.2
Investments overseas							
Government, provincial and municipal loans ...	- 0.1	0.7	—	—	—	0.2	0.3
Company securities:							
Loan capital	—	—	—	- 0.1	—	—	0.1
Preference	—	—	—	—	—	0.1	0.1
Ordinary and deferred	1.1	1.6	0.4	1.3	1.7	16.5	26.5
Total ^(e)	1.0	2.3	0.4	1.2	1.7	16.7 ^(f)	27.0 ^(g)
Total assets	12.2	16.4	15.0	18.5	18.8	257.1	350.4
Maturity classification of U.K. government and local authority quoted securities:							
Up to 5 years	- 0.5	- 0.4	0.2	- 0.1	—	1.8	1.1
Over 5 and up to 10 years	0.1	0.3	- 0.5	0.2	—	1.2	0.7
Over 10 and up to 15 years	0.1	0.2	- 0.5	—	—	0.7	0.2
Over 15 years	0.1	0.1	- 0.4	—	—	0.5	0.7
Undated	—	0.3	- 0.4	—	—	0.1	—
Total	- 0.2	0.5	- 1.6	—	- 0.1	4.2	2.6

(a) See Additional Notes, page 251. The numbers of unit trusts covered by the returns were: December 1962, 54; June 1963, 62; September 1963, 69; December 1963, 70; March 1964, 76; June 1964, 87.

(b) Until the fourth quarter of 1963 investments were recorded when payment was made or received; they have since been recorded when the contract was entered into (or the asset repaid). Positive figures indicate a net rise in assets, or a fall in liabilities.

(c) Quoted securities are valued at market prices (except in the maturity classification at the foot of the table, where values are nominal), unquoted securities at current values and bills and mortgages at maturity values.

(d) Gross purchases less gross sales: 1963, 2nd quarter, 16.7-6.4; 3rd quarter, 18.3-5.1; 4th quarter, 22.1-7.8; 1964, 1st quarter, 27.1-8.9; 2nd quarter, 22.5-5.2.

(e) Gross purchases less gross sales: 1963, 2nd quarter, 1.9-0.8; 3rd quarter, 3.6-1.3; 4th quarter, 2.2-1.8; 1964, 1st quarter, 3.1-1.9; 2nd quarter, 2.7-0.9.

(f) Of which, in the United States, 6.0; Canada, 4.7; the sterling area, 4.4; other countries, 1.6.

(g) Of which, in the United States, 10.0; Canada, 3.8; the sterling area, 8.2; other countries, 5.0.

TABLE 22

GOLD AND CONVERTIBLE CURRENCY RESERVESSterling equivalent of the gold and convertible currencies
held in the Exchange Equalisation Account*£ millions*

End of period	Total	Gold	Convertible currencies
1959	977	898	79
1960	1,154	1,000	154
1961	1,185	810	375
1962	1,002	922	80
1963	949	887	62
1961 March	1,079	937	142
June	990	869	121
September	1,269	714	555
December	1,185	810	375
1962 March	1,233	859	374
June	1,226	935	291
September	997	899	98
December	1,002	922	80
1963 January	1,023		
February	999		
March	1,005	874	131
April	1,017		
May	1,046		
June	969	874	95
July	976		
August	969		
September	977	895	82
October	984		
November	990		
December	949	887	62
1964 January	955		
February	938		
March	950	878	72
April	969		
May	986		
June	966	871	95
July	956		
August	923		

TABLE 23

UNITED KINGDOM

£ millions

	Current account						Long-term capital account ^(b)				
	Imports (f.o.b.)	Exports and re-exports (f.o.b.)	Visible balance	Govern- ment (net)	Other invisibles (net)	Current balance	Official capital transac- tions (c)	Private investment		Balance of long- term capital	
								Abroad (net)	In the United Kingdom (net)		
1959	3,624	3,522	-102	-233	+488	+153	-124	-311	+176	-259	
1960	4,119	3,733	-386	-286	+414	-258	-102	-314	+228	-188	
1961	4,019	3,892	-127	-335	+461	-1	-45	-321	+416	+50	
1962	4,066	3,994	-72	-363	+550	+115	-104	-253	+250	-107	
1963	4,335	4,286	-49	-387	+549	+113	-105	-309	+259	-155	
1962 1st quarter...	1,021	987	-34	-98	+172	+40	-10	-65	+107	+32	
2nd " ...	1,017	1,036	+19	-92	+147	+74	-15	-76	+52	-39	
3rd " ...	997	942	-55	-87	+112	-30	-28	-58	+48	-38	
4th " ...	1,031	1,029	-2	-86	+119	+31	-51	-54	+43	-62	
1963 1st quarter...	1,040	1,057	+17	-98	+175	+94	-11	-85	+33	-63	
2nd " ...	1,068	1,087	+19	-94	+143	+68	-10	-89	+89	-10	
3rd " ...	1,077	1,017	-60	-100	+118	-42	-25	-81	+75	-31	
4th " ...	1,150	1,125	-25	-95	+113	-7	-59	-54	+62	-51	
1964 1st quarter...	1,240	1,122	-118	-120	+171	-67	-28	-97	+34	-91	

(a) The items in this table are defined in *United Kingdom Balance of Payments, 1964*, published by H.M. Stationery Office in September 1964.

(b) A decrease in liabilities or an increase in assets is shown -, an increase in liabilities or a decrease in assets +.

(c) Comprising inter-government loans, the United Kingdom's subscriptions to the International Development Association and the European Fund, and other U.K. official long-term capital.

BALANCE OF PAYMENTS^(a)

£ millions

Balance of current and long-term capital transactions	Balancing item	Monetary movements ^(b)					Balance of monetary movements	
		Gold and convertible currency reserves	Accounts with I.M.F. ^(d)	Other liabilities in sterling (net) ^(e)	Liabilities in foreign currencies (net) ^(f)	Other (including miscellaneous capital)		
-106	- 67	+119	-133	+133		+ 54	+173	1959
-446	+256	-177	-151	+397		+121	+190	1960
+ 49	- 29	- 31	+374	-356		- 7	- 20	1961
+ 8	+ 84	+183	-379	- 23		+127	- 92	1962
- 42	-111	+ 53	+ 5	+151	- 17	- 39	+153	1963
+ 72	+ 62	- 48	- 89	-132		+135	-134	1962 1st quarter
+ 35	- 11	+ 7	- 92	+ 77		- 16	- 24	2nd "
- 68	+ 93	+229	-196	- 51		- 7	- 25	3rd "
- 31	- 60	- 5	- 2	+ 83		+ 15	+ 91	4th "
+ 31	- 7	- 3	—	- 99	+106	- 28	- 24	1963 1st quarter
+ 58	- 38	+ 36	+ 3	+ 51	-110	—	- 20	2nd "
- 73	- 1	- 8	+ 2	+ 89	- 11	+ 2	+ 74	3rd "
- 58	- 65	+ 28	—	+110	- 2	- 13	+123	4th "
-158	+ 89	- 1	—	+ 52	+ 35	- 17	+ 69	1964 1st quarter

(d) Comprising changes in the United Kingdom's subscription to the International Monetary Fund, previously included in "Official capital transactions", and in the Fund's holding of sterling.

(e) Excluding the I.M.F.'s holding of sterling throughout. Otherwise, before 1963, as in Table 20 of Volume III, No. 2, of this *Bulletin* but including acceptances outstanding; thereafter as in Table 24 of this issue, except that revised figures are shown in that table for the first quarter of 1964.

(f) Before 1963, included in "Other (including miscellaneous capital)". Thereafter as in Table 25 of this issue, except that the receipt and repayment in 1963 of assistance totalling 89 from overseas central banks is also included.

TABLE 24

UNITED KINGDOM EXTERNAL LIABILITIES
A. Type of liability and

£ millions

End of period	U.K. liabilities					U.K. claims				Net liabilities
	Total	Current and deposit accounts	U.K. Treasury Bills	Commercial bills and promissory notes	British government and government guaranteed stocks	Total	Advances and overdrafts	Commercial bills and promissory notes	Acceptances	
Grand total^(b)										
1962 December ...	4,383	1,529	1,605	66	1,183	847	320	350	177	3,536
1963 March ...	4,346	1,531	1,570	62	1,183	909	366	362	181	3,437
June ...	4,409	1,590	1,605	63	1,151	918	342	373	203	3,491
September ...	4,514	1,711	1,575	66	1,162	932	354	378	200	3,582
December ...	4,657	1,732	1,699	82	1,144	965	351	405	209	3,692
1964 March ...	4,806	1,891	1,675	83	1,157	1,067	399	428	240	3,739
June ...	4,883	1,881	1,767	83	1,152	1,061	375	429	257	3,822
Central monetary institutions										
1962 December ...	2,216	249	928	—	1,039	39	39	—	—	2,177
1963 March ...	2,212	256	917	—	1,039	31	31	—	—	2,181
June ...	2,223	254	955	—	1,014	35	35	—	—	2,188
September ...	2,211	252	932	—	1,027	39	39	—	—	2,172
December ...	2,323	273	1,043	—	1,007	38	38	—	—	2,285
1964 March ...	2,403	355	1,031	—	1,017	42	42	—	—	2,361
June ...	2,441	294	1,132	—	1,015	46	46	—	—	2,395
Of which:										
Overseas sterling countries										
1962 December ...	1,765	154	607	—	1,004	21	21	—	—	1,744
1963 March ...	1,800	163	629	—	1,008	14	14	—	—	1,786
June ...	1,847	160	700	—	987	15	15	—	—	1,832
September ...	1,832	148	683	—	1,001	12	12	—	—	1,820
December ...	1,886	172	734	—	980	10	10	—	—	1,876
1964 March ...	1,929	212	727	—	990	12	12	—	—	1,917
June ...	2,013	176	849	—	988	14	14	—	—	1,999
Non-sterling countries										
1962 December ...	451	95	321	—	35	18	18	—	—	433
1963 March ...	412	93	288	—	31	17	17	—	—	395
June ...	376	94	255	—	27	20	20	—	—	356
September ...	379	104	249	—	26	27	27	—	—	352
December ...	437	101	309	—	27	28	28	—	—	409
1964 March ...	474	143	304	—	27	30	30	—	—	444
June ...	428	118	283	—	27	32	32	—	—	396

(a) See Additional Notes, page 251.

TABLE 24
(Continued)

AND CLAIMS IN STERLING^(a)

claim, and class of holder

£ millions

End of period	U.K. liabilities					U.K. claims				Net liabilities
	Total	Current and deposit accounts	U.K. Treasury Bills	Commercial bills and promissory notes	British government and government guaranteed stocks	Total	Advances and overdrafts	Commercial bills and promissory notes	Acceptances	
International organisations^(b)										
1962 December ...	606	13	590	—	3	—	—	—	—	606
1963 March ...	608	18	587	—	3	—	—	—	—	608
June ...	611	16	592	—	3	—	—	—	—	611
September ...	609	23	583	—	3	—	—	—	—	609
December ...	627	25	598	—	4	—	—	—	—	627
1964 March ...	625	27	594	—	4	—	—	—	—	625
June ...	621	26	591	—	4	—	—	—	—	621
Of which:										
International Monetary Fund ^(b)										
1962 December ...	517	7	510	—	—	—	—	—	—	517
1963 March ...	517	7	510	—	—	—	—	—	—	517
June ...	520	7	513	—	—	—	—	—	—	520
September ...	522	7	515	—	—	—	—	—	—	522
December ...	522	7	515	—	—	—	—	—	—	522
1964 March ...	522	7	515	—	—	—	—	—	—	522
June ...	521	7	514	—	—	—	—	—	—	521
Other holders										
1962 December ...	1,561	1,267	87	66	141	808	281	350	177	753
1963 March ...	1,526	1,257	66	62	141	878	335	362	181	648
June ...	1,575	1,320	58	63	134	883	307	373	203	692
September ...	1,694	1,436	60	66	132	893	315	378	200	801
December ...	1,707	1,434	58	82	133	927	313	405	209	780
1964 March ...	1,778	1,509	50	83	136	1,025	357	428	240	753
June ...	1,821	1,561	44	83	133	1,015	329	429	257	806
Of which:										
Overseas sterling countries										
1962 December ...	868	669	56	32	111	322	209	85	28	546
1963 March ...	913	717	54	29	113	365	253	85	27	548
June ...	916	728	48	32	108	342	233	81	28	574
September ...	982	797	45	32	108	352	241	82	29	630
December ...	930	740	41	41	108	345	226	89	30	585
1964 March ...	996	809	39	39	109	403	284	89	30	593
June ...	964	790	35	34	105	383	263	90	30	581
Non-sterling countries										
1962 December ...	693	598	31	34	30	486	72	265	149	207
1963 March ...	613	540	12	33	28	513	82	277	154	100
June ...	659	592	10	31	26	541	74	292	175	118
September ...	712	639	15	34	24	541	74	296	171	171
December ...	777	694	17	41	25	582	87	316	179	195
1964 March ...	782	700	11	44	27	622	73	339	210	160
June ...	857	771	9	49	28	632	66	339	227	225

(b) Includes, under U.K. Treasury Bills, non-interest-bearing notes: see Additional Notes, page 251.

TABLE 24
(Continued)

UNITED KINGDOM EXTERNAL LIABILITIES
B. Class of holder and main areas

£ millions

End of period	Total			Central monetary institutions			Other holders		
	Liabilities	Claims	Net liabilities	Liabilities	Claims	Net liabilities	Liabilities	Claims	Net liabilities
Overseas sterling countries									
1962 December ...	2,633	343	2,290	1,765	21	1,744	868	322	546
1963 March ...	2,713	379	2,334	1,800	14	1,786	913	365	548
June ...	2,763	357	2,406	1,847	15	1,832	916	342	574
September ...	2,814	364	2,450	1,832	12	1,820	982	352	630
December ...	2,816	355	2,461	1,886	10	1,876	930	345	585
1964 March ...	2,925	415	2,510	1,929	12	1,917	996	403	593
June ...	2,977	397	2,580	2,013	14	1,999	964	383	581
Non-sterling countries									
1962 December ...	1,144	504	640	451	18	433	693	486	207
1963 March ...	1,025	530	495	412	17	395	613	513	100
June ...	1,035	561	474	376	20	356	659	541	118
September ...	1,091	568	523	379	27	352	712	541	171
December ...	1,214	610	604	437	28	409	777	582	195
1964 March ...	1,256	652	604	474	30	444	782	622	160
June ...	1,285	664	621	428	32	396	857	632	225
Of which:									
North America ^(b)									
1962 December ...	111	28	83	2	—	2	109	28	81
1963 March ...	104	35	69	11	—	11	93	35	58
June ...	112	29	83	12	—	12	100	29	71
September ...	106	30	76	6	—	6	100	30	70
December ...	113	40	73	8	—	8	105	40	65
1964 March ...	105	24	81	9	—	9	96	24	72
June ...	135	26	109	11	—	11	124	26	98
Latin America ^(c)									
1962 December ...	38	101	— 63	7	4	3	31	97	— 66
1963 March ...	36	102	— 66	7	4	3	29	98	— 69
June ...	41	100	— 59	11	4	7	30	96	— 66
September ...	59	111	— 52	27	7	20	32	104	— 72
December ...	58	113	— 55	22	8	14	36	105	— 69
1964 March ...	67	116	— 49	31	8	23	36	108	— 72
June ...	74	106	— 32	36	6	30	38	100	— 62
Western Europe ^(d)									
1962 December ...	633	145	488	226	—	226	407	145	262
1963 March ...	512	165	347	147	1	146	365	164	201
June ...	531	177	354	155	1	154	376	176	200
September ...	568	167	401	164	1	163	404	166	238
December ...	631	173	458	207	1	206	424	172	252
1964 March ...	637	192	445	196	1	195	441	191	250
June ...	635	207	428	178	1	177	457	206	251
Other non-sterling countries									
1962 December ...	362	230	132	216	14	202	146	216	— 70
1963 March ...	373	228	145	247	12	235	126	216	— 90
June ...	351	255	96	198	15	183	153	240	— 87
September ...	358	260	98	182	19	163	176	241	— 65
December ...	412	284	128	200	19	181	212	265	— 53
1964 March ...	447	320	127	238	21	217	209	299	— 90
June ...	441	325	116	203	25	178	238	300	— 62

(a) See Additional Notes, page 251.

(b) United States and dependencies, and Canada.

(c) Other independent countries of the American continent.

(d) European members of O.E.C.D. (including, with Switzerland, the Bank for International Settlements), together with Andorra, Finland, Vatican City and Yugoslavia.

(e) Includes Bahamas, Bermuda, British Guiana and British Honduras.

TABLE 24
(Continued)AND CLAIMS IN STERLING^(a)

C. Groups of countries

1. Overseas sterling countries

£ millions

End of period		Total	Australia, New Zealand, and South Africa	India, Pakistan and Ceylon	Caribbean area ^(e)	East, Central and West Africa	Middle East ^(f)	Far East ^(g)	Other ^(h)
U.K. liabilities									
1962	December ...	2,633	511	179	166	412	423	641	301
1963	March ...	2,713	539	225	176	415	391	657	310
	June ...	2,763	559	225	195	391	423	675	295
	September ...	2,814	598	201	206	398	424	678	309
	December ...	2,816	650	213	189	397	383	662	322
1964	March ...	2,925	730	230	200	419	346	666	334
	June ...	2,977	756	192	215	408	400	679	327
U.K. claims									
1962	December ...	343	97	48	39	96	5	26	32
1963	March ...	379	112	53	36	110	5	25	38
	June ...	357	113	53	36	82	5	26	42
	September ...	364	111	38	34	103	6	30	42
	December ...	355	103	46	39	91	7	31	38
1964	March ...	415	128	53	38	112	8	35	41
	June ...	397	135	42	40	99	7	35	39

2. Non-sterling countries

End of period		Total	North America ^(b)	Latin America ^(c)	Western Europe			Other non-sterling countries			
					E.F.T.A.	E.E.C.	Other ⁽ⁱ⁾	Eastern Europe	Middle East ^(j)	Far East ^(k)	Other
U.K. liabilities											
1962	December ...	1,144	111	38	231	222	180	47	138	154	23
1963	March ...	1,025	104	36	200	199	113	42	162	146	23
	June ...	1,035	112	41	221	205	105	41	135	153	22
	September ...	1,091	106	59	252	211	105	53	130	153	22
	December ...	1,214	113	58	288	237	106	60	162	164	26
1964	March ...	1,256	105	67	297	237	103	55	205	158	29
	June ...	1,285	135	74	308	216	111	72	180	156	33
U.K. claims											
1962	December ...	504	28	101	45	51	49	62	55	108	5
1963	March ...	530	35	102	51	55	59	61	59	104	4
	June ...	561	29	100	57	56	64	67	59	125	4
	September ...	568	30	111	55	52	60	74	61	120	5
	December ...	610	40	113	65	52	56	81	64	133	6
1964	March ...	652	24	116	67	61	64	96	71	147	6
	June ...	664	26	106	67	66	74	102	66	150	7

^(f) Jordan, Libya, Kuwait and other Persian Gulf territories.^(g) Brunei, Burma, Hong Kong and Malaysia.^(h) Cyprus, Iceland, the Republic of Ireland and U.K. dependent territories not elsewhere included.⁽ⁱ⁾ Andorra, Finland, Greece, Spain, Turkey and Yugoslavia.^(j) Egypt, Iran, Iraq, Israel, Lebanon, Saudi Arabia, Sudan, Syria and Yemen.^(k) Cambodia, China, Formosa, Indonesia, Japan, Korea, Laos, the Philippines, Thailand and Vietnam.

TABLE 25

**EXTERNAL LIABILITIES AND CLAIMS OF U.K. BANKS IN
FOREIGN CURRENCIES^(a)**

£ millions

A. Analysis by area^(b) and currency

End of period	Total	Overseas sterling countries	North America	Latin America	Western Europe	Middle East	Other countries	U.S. dollars	Swiss francs	Deutsche-mark	Other currencies
U.K. liabilities											
1962 December ...	1,038	18	273	48	552	94	53	884	62	38	54
1963 March ...	1,209	21	311	51	674	100	52	1,028	77	57	47
June ...	1,258	28	309	59	668	136	58	1,075	85	45	53
September ...	1,328	32	325	64	690	142	75	1,128	83	64	53
December ...	1,280	41	286	67	652	131	103	1,072	76	65	67
1964 March ...	1,308	45	262	77	707	126	91	1,107	87	61	53
June ...	1,422	60	358	65	694	137	108	1,225	83	57	57
U.K. claims											
1962 December ...	1,010	2	355	27	471	4	151	803	207		
1963 March ...	1,164	1	478	27	492	6	160	948	64	67	85
June ...	1,234	1	406	31	624	9	163	994	72	63	105
September ...	1,315	1	404	30	663	11	206	1,062	68	79	106
December ...	1,269	3	327	29	692	17	201	1,025	71	68	105
1964 March ...	1,262	3	419	27	590	18	205	1,005	74	89	94
June ...	1,315	4	383	28	659	30	211	1,045	67	110	93

B. Analysis by countries for U.S. dollars

End of period	Total	Overseas sterling countries	United States	Canada	Latin America	Western Europe	Middle East	Japan	Other countries				
U.K. liabilities													
1962 December ...	884	18	103	160	45	449	70	2	37				
1963 March ...	1,028	21	104	198	49	540	69	2	45				
June ...	1,075	28	114	188	56	530	109	2	48				
September ...	1,128	32	128	189	58	546	115	5	55				
December ...	1,072	37	137	127	62	520	107	4	78				
1964 March ...	1,107	42	114	134	70	570	104	4	69				
June ...	1,225	53	175	168	57	557	121	5	89				
U.K. claims													
1962 December ...	803	2	323	9	25	336	4	66	38				
1963 March ...	948	1	454	8	25	339	5	84	32				
June ...	994	1	379	7	29	449	8	81	40				
September ...	1,062	1	359	24	29	483	8	97	61				
December ...	1,025	3	284	25	27	519	13	88	66				
1964 March ...	1,005	3	383	19	26	407	12	99	56				
June ...	1,045	4	352	18	27	455	22	108	59				
Western Europe													
		Austria	Belgium	Denmark	France	W. Germany	Italy	Netherlands	Norway	Spain	Sweden	Switzerland	Other Western Europe
U.K. liabilities													
1962 December ...	78	36	4	40	39	55	21	7	8	12	129	20	
1963 March ...	78	76	3	32	53	51	32	11	13	7	166	18	
June ...	76	63	7	29	47	48	22	7	14	13	181	23	
September ...	88	42	6	32	37	48	23	9	14	13	211	23	
December ...	80	25	5	34	18	52	29	11	16	7	223	20	
1964 March ...	72	27	7	26	47	33	25	14	17	15	263	24	
June ...	71	26	5	22	24	26	31	12	13	21	288	18	
U.K. claims													
1962 December ...	3	19	25	50	36	127	21	15	—	11	19	10	
1963 March ...	1	32	17	61	34	124	18	15	1	6	19	11	
June ...	3	56	25	62	35	172	28	14	6	15	22	11	
September ...	2	54	29	53	45	187	32	15	9	22	26	9	
December ...	3	69	33	54	65	173	26	18	9	28	31	10	
1964 March ...	1	62	28	42	38	118	30	15	11	25	24	13	
June ...	3	42	33	59	48	125	46	16	6	30	31	16	

(a) See Additional Notes, page 252. "Foreign currencies" here means currencies of countries outside the sterling area.

(b) For definition of areas, see Table 24B and C.

LONDON GOLD PRICE^(a)

Per fine ounce

	At daily fixing			Estimated U.S. dollar equivalent at daily fixing		
	Highest	Lowest	Average	Highest	Lowest	Average
1962	<i>s. d.</i>	<i>s. d.</i>	<i>s. d.</i>			
September ...	251: 0	250: 8½	250: 10	35·15¼	35·11½	35·13
October ...	251: 3¼	250: 8½	250: 10¼	35·18¾	35·11¾	35·14
November ...	250: 9	250: 3¼	250: 5¾	35·12¼	35·07¾	35·09¼
December ...	250: 3¾	250: 2¼	250: 2¾	35·08½	35·06¾	35·07½
1963						
January ...	250: 2½	249: 9¾	250: 0	35·07¾	35·05¼	35·06
February ...	250: 4½	250: 1¼	250: 3	35·09¼	35·06¾	35·08
March ...	250: 10½	250: 3¾	250: 7¾	35·11½	35·07½	35·10⅞
April ...	250: 9¼	250: 5¾	250: 7¼	35·12	35·07¾	35·09¾
May ...	250: 7¾	250: 5¼	250: 6¾	35·08¾	35·07¾	35·07¾
June ...	250: 7¼	250: 5½	250: 6¼	35·08¾	35·06¾	35·07¾
July ...	250: 8¼	250: 4½	250: 6¼	35·10¾	35·07¾	35·08½
August ...	250: 11	250: 7	250: 8½	35·11¼	35·08¾	35·09¼
September ...	250: 11¾	250: 7¼	250: 9¼	35·10¾	35·06¾	35·08¾
October ...	250: 11¼	250: 7½	250: 8¾	35·11	35·06¾	35·07¾
November ...	250: 11	250: 7¾	250: 9	35·10¾	35·07¾	35·08¾
December ...	250: 11	250: 9¾	250: 10¼	35·08¾	35·07	35·07¾
1964						
January ...	250: 9½	250: 6¾	250: 8½	35·09¾	35·06¾	35·07¾
February ...	251: 0	250: 8¼	250: 9¾	35·08¼	35·07¼	35·07¼
March ...	250: 10½	250: 6½	250: 8¾	35·09¾	35·05¾	35·07¾
April ...	250: 8¾	250: 6½	250: 7¾	35·08¾	35·06½	35·07¾
May ...	250: 8½	250: 6	250: 7	35·08¾	35·07½	35·07¼
June ...	251: 3½	250: 8¾	251: 0¼	35·08½	35·06¾	35·07¾
July ...	251: 7¾	251: 2	251: 5	35·08¾	35·06¾	35·07½
August ...	252: 0¼	251: 6¾	251: 8¾	35·09	35·06¾	35·07¼

^(a) Average sterling price to nearest ¼d.; U.S. dollar equivalent to nearest ¼ cent. until December 1962, thereafter to nearest ⅓ cent.

TABLE 27

EXCHANGE RATES

	Belgian francs	Deutsche-mark	Dutch florins	French francs	Italian lire	Swiss francs	Canadian dollars
Parity	140.00	11.20	10.136	13.82375	1,750.0	12.2439	3.0270
Last working days:							
1963 September ...	139.66	11.135	10.086	13.714	1,741.5	12.074	3.0155
October ...	139.56	11.127	10.086	13.709	1,741.5	12.077	3.0155
November ...	139.41	11.115	10.072	13.706	1,741.0	12.073	3.0163
December ...	139.35	11.116	10.068	13.707	1,740.6	12.066	3.0225
1964 January ...	139.35	11.118	10.087	13.709	1,741.5	12.079	3.0220
February ...	139.46	11.116	10.092	13.715	1,741.8	12.114	3.0235
March ...	139.42	11.123	10.091	13.714	1,748.5	12.115	3.0245
April ...	139.38	11.127	10.115	13.719	1,749.5	12.080	3.0300
May ...	139.31	11.115	10.111	13.709	1,748.2	12.073	3.0248
June ...	139.24	11.097	10.116	13.680	1,744.5	12.055	3.0184
July ...	138.60	11.085	10.072	13.663	1,742.5	12.058	3.0121
August ...	138.36	11.068	10.058	13.642	1,739.5	12.028	3.0000
Thursdays:							
1964 Apr. 2nd ...	139.41	11.126	10.095	13.714	1,748.8	12.112	3.0242
" 9th ...	139.33	11.121	10.093	13.713	1,749.0	12.102	3.0240
" 16th ...	139.34	11.125	10.098	13.715	1,749.0	12.087	3.0247
" 23rd ...	139.34	11.124	10.104	13.716	1,749.3	12.079	3.0263
" 30th ...	139.38	11.127	10.115	13.719	1,749.5	12.080	3.0300
May 7th ...	139.37	11.127	10.113	13.719	1,749.5	12.081	3.0280
" 14th ...	139.31	11.126	10.110	13.716	1,749.1	12.080	3.0262
" 21st ...	139.32	11.124	10.111	13.718	1,749.5	12.081	3.0250
" 28th ...	139.32	11.122	10.111	13.712	1,748.4	12.076	3.0246
June 4th ...	139.26	11.108	10.106	13.700	1,747.0	12.064	3.0209
" 11th ...	139.26	11.103	10.115	13.698	1,746.0	12.057	3.0194
" 18th ...	139.29	11.102	10.113	13.693	1,746.0	12.057	3.0200
" 25th ...	139.29	11.095	10.114	13.682	1,744.8	12.048	3.0207
July 2nd ...	139.21	11.097	10.105	13.679	1,744.6	12.053	3.0190
" 9th ...	139.10	11.090	10.098	13.680	1,744.4	12.051	3.0200
" 16th ...	138.62	11.084	10.073	13.663	1,742.6	12.053	3.0166
" 23rd ...	138.69	11.082	10.074	13.661	1,742.3	12.059	3.0132
" 30th ...	138.70	11.086	10.075	13.664	1,742.5	12.060	3.0125
Aug. 6th ...	138.58	11.086	10.074	13.665	1,742.3	12.048	3.0108
" 13th ...	138.69	11.085	10.076	13.664	1,742.2	12.042	3.0067
" 20th ...	138.60	11.076	10.065	13.653	1,740.8	12.036	3.0042
" 27th ...	138.42	11.068	10.058	13.642	1,739.4	12.027	2.9997

(a) Middle closing rates for foreign currencies, security sterling and security dollars and closing bid rates for interest on deposits as reported to the Bank of England.

(b) Sterling held by residents outside the Scheduled Territories, available only for the purchase of sterling securities with not less than five years to run.

AND RELATED ITEMS^(a)

U.S. dollars		Security sterling in New York (<i>b</i>)	Security dollars (<i>c</i>)	Interest on U.S. \$ deposits in London (3 months) (<i>d</i>)	Interest on £ deposits in Paris (3 months)	London gold price at daily fixing	
Spot	3 months' forward (cents)						
2-80		U.S. \$		per cent. per annum		U.S. \$ equivalent per fine ounce	
2-7977	0-13 pre.	2-7893	2-5859	4-19	4-31	35-0700	Last working days: 1963 September
2-7981	0-18 pre.	2-7952	2-5941	4-13	4-38	35-1100	October
2-7973	0-11 pre.	2-7950	2-5390	4-25	4-38	35-0788	November
2-7966	0-15 pre.	2-7908	2-5112	4-25	4-31	35-0763	December
2-7978	0-26 pre.	2-7890	2-4924	4-06	4-31	35-0788	1964 January
2-7982	0-47 pre.	2-7913	2-5254	4-19	4-94	35-0800	February
2-7984	0-52 pre.	2-7890	2-5147	4-25	4-88	35-0800	March
2-7999	0-55 pre.	2-7918	2-5140	4-19	4-94	35-0838	April
2-7979	0-54 pre.	2-7925	2-4903	4-25	5-00	35-0800	May
2-7917	0-39 pre.	2-7870	2-4690	4-31	4-75	35-0775	June
2-7882	0-47 pre.	2-7850	2-5232	4-25	4-88	35-0863	July
2-7839	0-43 pre.	2-7770	2-5218	4-25	4-75	35-0788	August
							Thursdays:
2-7989	0-54 pre.	2-7893	2-5268	4-25	4-88	35-0850	1964 Apr. 2nd
2-7984	0-55 pre.	2-7893	2-5225	4-13	4-94	35-0800	" 9th
2-7988	0-55 pre.	2-7908	2-5268	4-19	4-88	35-0850	" 16th
2-7992	0-54 pre.	2-7911	2-5197	4-13	4-94	35-0838	" 23rd
2-7999	0-55 pre.	2-7918	2-5140	4-19	4-94	35-0838	" 30th
2-7998	0-54 pre.	2-7915	2-5354	4-19	4-88	35-0750	May 7th
2-7992	0-54 pre.	2-7915	2-5190	4-19	4-75	35-0863	" 14th
2-7996	0-57 pre.	2-7918	2-5211	4-19	4-94	35-0763	" 21st
2-7985	0-54 pre.	2-7930	2-4986	4-19	5-06	35-0788	" 28th
2-7959	0-48 pre.	2-7913	2-4731	4-25	4-88	35-0738	June 4th
2-7943	0-44 pre.	2-7905	2-4697	4-38	4-88	35-0788	" 11th
2-7942	0-42 pre.	2-7894	2-4854	4-38	4-94	35-0763	" 18th
2-7923	0-36 pre.	2-7875	2-4636	4-38	4-81	35-0838	" 25th
2-7917	0-40 pre.	2-7875	2-4993	4-31	4-75	35-0738	July 2nd
2-7915	0-38 pre.	2-7889	2-5190	4-38	4-75	35-0800	" 9th
2-7885	0-32 pre.	2-7852	2-5133	4-31	4-63	35-0763	" 16th
2-7880	0-47 pre.	2-7855	2-5204	4-31	4-88	35-0738	" 23rd
2-7884	0-49 pre.	2-7853	2-5190	4-25	4-88	35-0825	" 30th
2-7887	0-49 pre.	2-7840	2-5433	4-25	5-00	35-0900	Aug. 6th
2-7883	0-49 pre.	2-7830	2-5404	4-25	4-94	35-0813	" 13th
2-7860	0-43 pre.	2-7805	2-5447	4-25	4-81	35-0750	" 20th
2-7839	0-44 pre.	2-7781	2-5289	4-25	4-75	35-0875	" 27th

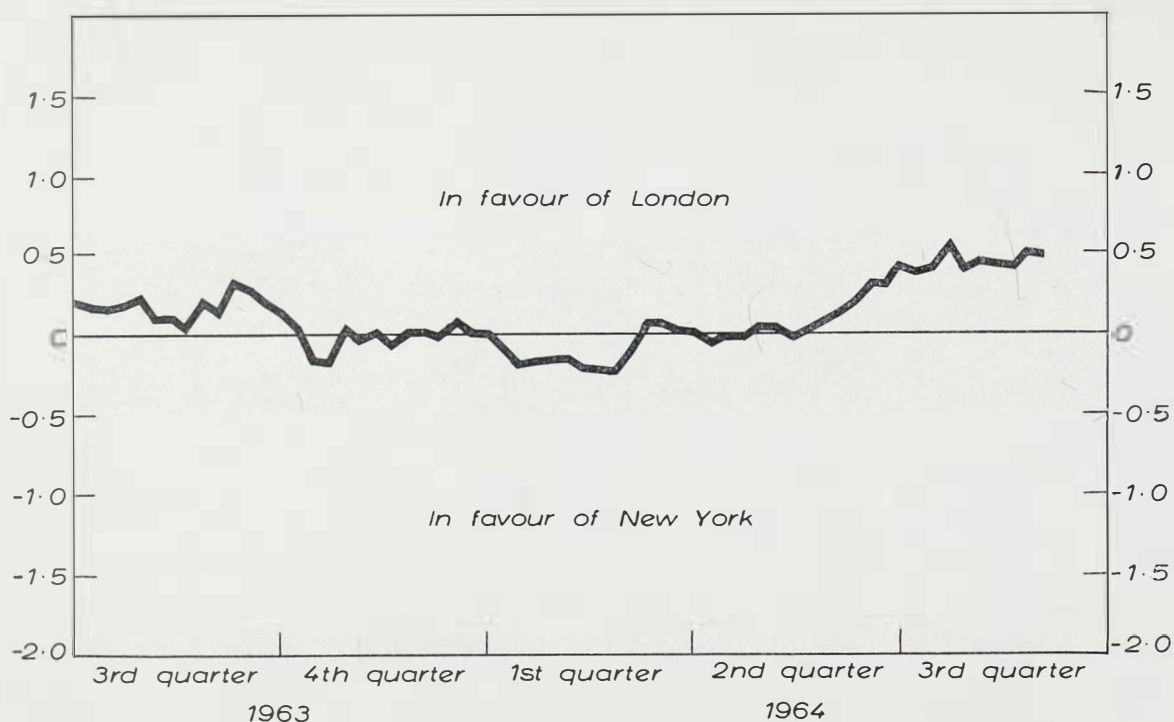
(c) Foreign currency (in U.S. dollar terms) held by U.K. residents and available for the purchase of foreign currency securities.

(d) As from the 17th July 1963, the maximum rate permissible on 90-day deposits in New York was raised from 2½% to 4%, except on deposits by certain foreign official institutions on which the rate is not subject to statutory restriction; at the end of August the rate actually paid on both classes of deposits was about 3¼%.

THREE MONTHS' TREASURY BILLS: difference in yield between London^(a) and New York

Per cent. per annum

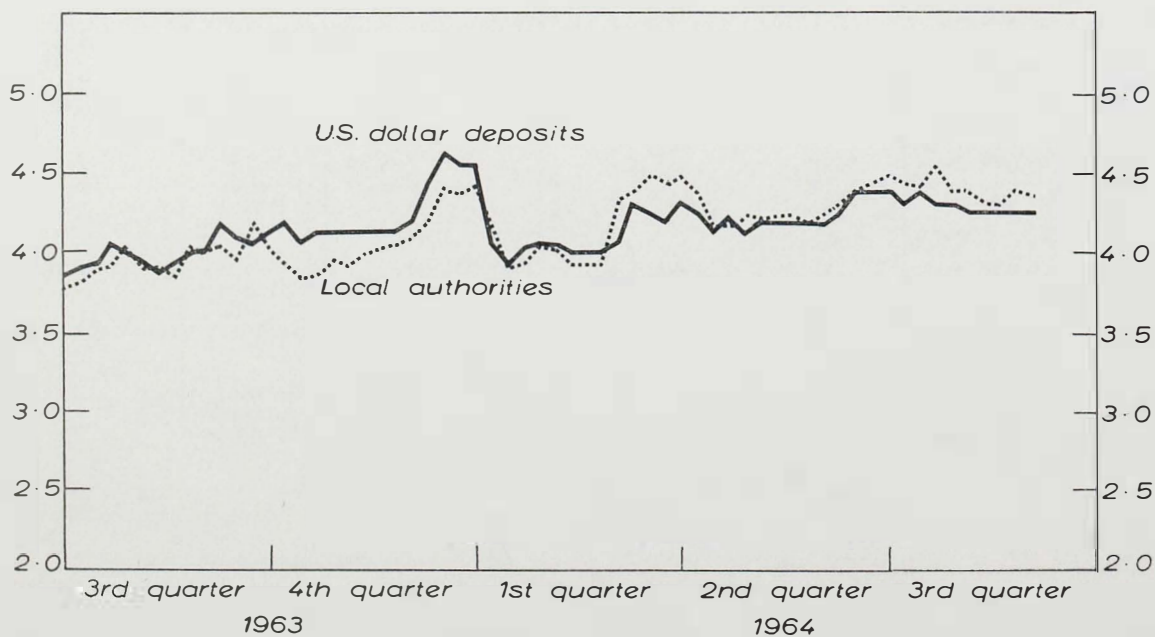
Weekly



THREE MONTHS' DEPOSITS: comparison of U.K. local authority rate^(a) and U.S. dollar deposit rate in London

Per cent. per annum

Weekly



^(a) Adjusted by the forward margin for U.S. dollars (3 months).

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 of the figures of Exchequer financing in Table 1.

Acknowledgment is also made to the banks and other institutions which have made material available to the Bank, and to the following bodies which have allowed the Bank to reprint statistics compiled by them or have assisted the Bank in the collection of statistics from their members:

The London Discount Market Association
The Committee of London Clearing Bankers
The Committee of Scottish Bank General Managers
The Northern Ireland Bankers' Association
The British Bankers' Association
The British Overseas and Commonwealth Banks Association
The American Banks in London
The Japanese Banks in London
The Foreign Banks and Affiliates Association
The Eastern Exchange Banks' Association
The Accepting Houses Committee
The Financial Times
The Institute of Actuaries in London
The Faculty of Actuaries in Edinburgh
The Association of Investment Trusts
The Association of Unit Trust Managers.

Table 1 : Exchequer

This table first shows, for calendar quarters, the net sterling requirements of the Exchequer Group. 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. Its need for sterling may arise from net budgetary or extra-budgetary expenditure, from net purchases of foreign currencies or gold by the Exchange Equalisation Account, or from net sterling payments in connection with certain other overseas transactions.

The table then goes on to show what changes there have been during the same period in the Group's indebtedness to the Banking Department of the Bank of England and in the public's holdings of Bank of England notes and of government debt.

The figures for "Stocks" include net official sales of government guaranteed stocks (principally those of the nationalised industries) as well as of government stocks.

Further notes and definitions relating to this table are given in the January issue of *Financial Statistics*.

Table 2 : Analysis of Government Borrowing by Source

Table 3 : Holdings of Marketable Government Debt

In Table 2 the figures in the financing part of Table 1 are rearranged and sub-divided to distinguish between changes in the holdings of the banking sector (see Table 9), of overseas holders and of others. Although neither the banking sector's nor overseas holdings of non-marketable debt are known, they are believed to be very small, and the total change in such debt is therefore attributed to "Other holders". The figures of Bank of England notes held by the banking sector include some coin and Scottish and Irish bank notes; this also affects the residual figures for "Other holders".

Table 3 gives a further analysis by type of holder of the changes in the public's holdings of government stocks and of Treasury Bills. Changes in holdings of stocks are shown at cash value except for those of the banking sector where the figures relate to changes in book value.

The figures for overseas holders in both tables are based partly on the series of United Kingdom external liabilities and claims in sterling (see Table 24) and partly on information extracted from the registers of government stocks; they should not be regarded as more than broad estimates, any error being reflected in the figures for "Other holders". The category "Central monetary institutions" covers the holdings of central banks, currency boards,

the General and Note Security Funds of the Crown Agents, the Bank for International Settlements and a few other accounts known to be used for central monetary purposes. The figures for central monetary institutions' holdings of Treasury Bills include certain Bills issued as counterpart for foreign currency deposits by such institutions. Since the U.K. liability was not in sterling these Bills are not included in Table 24.

Table 4: Tax Reserve Certificates

The figures for issues of Tax Reserve Certificates to persons and surrenders by persons are taken from the Bank's records. Most applications for Tax Reserve Certificates reach the Bank of England through a commercial bank, and the applicant's bank account is debited a few days before the subscription is transferred to the Exchequer. As the figures of issues are designed to be used with other statistics of personal savings in the national income accounts, it is desirable that they should relate so far as possible to the date of debiting the account. For this reason, all applications from persons received at the Bank during the first three working days of a quarter are included in the figures for the previous quarter.

The figures for other holders are calculated by subtracting the figures for persons from the total amounts received into or paid out of the Exchequer in each calendar quarter on account of Tax Reserve Certificates. So far as issues are concerned, therefore, the figures for other holders reflect the three-day difference of timing between the Exchequer returns and the figures for persons.

Comparable figures for 1957 to 1959 are given on page 185 of Volume II, No. 3, of this *Bulletin*, at the end of an article about Tax Reserve Certificates.

Table 6: Bank of England

Special Deposits are called by the Bank of England, under the scheme announced in July 1958, from the London clearing banks and the Scottish banks and are not at their free disposal. A full description of the scheme is given in Volume I, No. 1, of this *Bulletin*, and the dates and percentages of the calls and releases of Special Deposits are given in Volume III, No. 1, page 77.

Table 7: Discount Market

The discount market is defined as the members of the London Discount Market Association. "Other domestic banks" comprise the Northern Ireland banks (U.K. offices) and those banks listed in footnote ^(b) on page 288 of Volume III, No. 4, of this *Bulletin*; their figures were included in "Other sources" before the 30th June 1963. Accepting houses and overseas banks, before the 30th June 1963, were defined as banks whose main business was conducted outside the British Isles; from the 30th June 1963 they comprise the accepting houses and overseas banks whose figures are summarised in Table 14.

Table 9: The United Kingdom Banking Sector

This table continues the series of statistics first published in Volume III, No. 4, of this *Bulletin*, and described on pages 288 and 289 of that issue. The figures, which are confined to U.K. offices of the reporting banks, are designed to show transactions between the banks and their non-bank customers. They therefore exclude the banks' own internal funds, all inter-bank items, and transactions between the banks and the discount market; and advances are shown gross, before provision for bad and doubtful debts.

The domestic banks are the London clearing banks, Scottish banks, Northern Ireland banks (U.K. offices only), the Banking Department of the Bank of England, and certain other banks listed in footnote ^(b) on page 288 of Volume III, No. 4.

The accepting houses and overseas banks and the members of the discount market are those institutions whose figures appear, respectively, in Tables 14 and 7 of the Statistical Annex. The figures shown in Table 9 differ from those in Tables 7 and 14, mainly because the items which are there shown together under "Other assets" are here allocated to the appropriate headings.

Net Exchequer indebtedness to the Bank of England, Banking Department comprises the Banking Department's holdings of government debt and Bank of England notes, less the deposits of the Exchequer and the Paymaster General with the Bank.

Table 10 : 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 (see the article in Volume II, No. 4, of this *Bulletin*).

The nationalised industries comprise those portions of the coal, transport, airways, gas and electricity industries which are in public ownership and to which bank advances may be made under Treasury Guarantee.

The seasonally-adjusted figures for net deposits and for advances (other than to nationalised industries) are calculated on the War Office computer, using the modified version of Census Method II described on page 95 of Volume III, No. 2. The series should not be regarded as exact and are published to the nearest £5 million. Estimates for the months after September 1963 are obtained by extrapolation and are provisional.

Table 12 : Northern Ireland Banks

The Northern Ireland banks to which this table relates are the members of the Northern Ireland Bankers' Association other than The National Bank Limited (whose figures are included in Table 10). The Association's members are the only commercial banks operating in Northern Ireland.

Until April 1963 the division of certain assets between offices of these banks in the United Kingdom and those in the Republic of Ireland was not known. Consequently, until March 1963, the figures of these assets—balances with Bank of England (included in cash), money at call and short notice, Treasury Bills and investments—represented 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. From 16th April 1963 the series has been revised to include assets held by U.K. offices only.

Table 13 : Analysis of Bank Advances

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, except for May 1960, for the Scottish banks relate mainly to the third Wednesday in the month; those for other member banks (and for the Scottish banks in May 1960) relate to various dates, mostly about the middle of the month. The definition of advances excludes bills discounted, foreign bills negotiated or bought, and "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.

Some discussion of the seasonal influences which affect this series was published in Volume III, No. 3, of this *Bulletin*.

Table 14 : Accepting Houses and Overseas Banks in the United Kingdom

This table summarises the figures of the contributors to Tables 15 and 16, and gives separate figures for deposits (other than to U.K. banks) and advances in sterling and in other currencies. The figures are not comparable with those shown in Table 25; apart from minor differences of definition, the coverage of banks is less comprehensive and currencies of overseas sterling countries are included in this table but excluded from Table 25.

Table 15 : Accepting Houses

Table 16 : Overseas Banks in the United Kingdom

A list of contributors to Table 16D is given in Volume II, No. 4, of this *Bulletin*. Subsequent additions are, from 31st March 1963, Bank Saderat va Ma'aden Iran, and, from 31st March 1964, Daiwa Bank Limited, French Bank of Southern Africa Limited, International Credit Bank Geneva, Leopold Joseph & Sons Limited, Overseas Union Bank Limited, Singer & Friedlander Limited, Tokai Bank Limited, Ullmann & Co. Limited, United Bank Limited and Westminster Foreign Bank Limited. The contributing institutions to the other tables are those which, at the dates shown, were members of the following groups:

Table 15 : The Accepting Houses Committee

Table 16A: The British Overseas and Commonwealth Banks Association (but excluding British and French Bank Limited, which is a contributor to Table 16C)

Table 16B: The American Banks in London

Table 16C: The Foreign Banks and Affiliates Association.

The figures cover the business of all offices of the banks within the United Kingdom. Brief notes on certain items are given below. Fuller notes will be found in Volume II, No. 4.

- (a) Current and deposit accounts: sterling equivalents of foreign currency deposits are included. From September 1962 the figures include, in addition to the banks' deposit liabilities, their liabilities on loans and advances (including money at call and short notice) received from other U.K. banks, and their net liabilities on internal accounts to their offices, or to their head office, overseas.
- (b) Balances with other U.K. banks: all balances, in sterling and in foreign currency, with other U.K. banks; together with loans and advances to those banks (including any money lent at call or short notice), some of which may have been excluded before September 1962. U.K. banks are defined as the U.K. offices of the banks contributing to these tables together with the domestic banks whose figures appear in Table 9.
- (c) Money at call and short notice: loans to the discount market comprise all money lent to the members of the London Discount Market Association.
- (d) Loans to U.K. local authorities: all deposits with, and loans and advances made to, U.K. local authorities, but excluding any money placed by the banks with local authorities where the banks are acting solely as agents and have no corresponding deposit liabilities.
- (e) British government and government guaranteed securities: the figures are given at book value or cost.
- (f) Advances: amounts outstanding, in sterling and in foreign currency, on loan and

overdrawn accounts; and the banks' foreign currency balances with banks and financial institutions overseas. Loans to U.K. local authorities are excluded. From September 1962 the figures are shown without deduction of provisions for bad and doubtful debts, and exclude advances to other U.K. banks.

- (g) Other assets: sterling securities, other than British government and government guaranteed securities, and, from September 1962, foreign currency assets not included elsewhere (such as investments and discounted bills denominated in currencies other than sterling). Before September 1962 trade investments are excluded.

Table 19: Capital Issues on the United Kingdom Market

The estimates relate to new money raised by issues of ordinary, preference and loan capital (public issues, offers for sale, issues by tender, placings, and issues to shareholders and employees) by quoted public companies and by local authorities in the United Kingdom; and by overseas public companies and public authorities (including local authorities and international organisations). The estimates include U.K. local authority bonds (of not less than one year) issued to or through the agency of banks, discount houses, issuing houses or brokers. Mortgages, bank advances, and any other loans redeemable in twelve months or less are excluded, as also are loans from U.K. government funds. Issues to shareholders are included only if the sole or principal share register is maintained in the United Kingdom. Estimates of the amounts raised are based on the prices at which securities are offered to the market. Subscriptions are recorded under the periods in which they are due to be paid. Redemptions relate to fixed interest securities of the kinds included as issues; conversions are included in the gross figures of both issues and redemptions.

The division between U.K. and overseas company borrowers is determined by the location of the registered office. U.K. "Local authorities" include, in addition to local governments, such public bodies as water, dock and harbour boards. "Special finance

agencies" are quoted public companies engaged in the provision of medium and long-term finance to industry (e.g., I.C.F.C.). The industrial classification in Part C of the table is according to the primary occupation of the borrowing company or group and is based on the *Standard Industrial Classification* (H.M.S.O., revised 1958).

Issues in foreign currencies are included where U.K. institutions took a leading part in arranging them. The amounts included are the estimated amounts for which U.K. institutions arranged subscriptions.

Volume I, No. 5, of this *Bulletin* contains a fuller description of the estimates.

Table 20 : Investment Trusts

The investment trusts contributing returns are members of the Association of Investment Trusts and other companies listed as investment trusts by the London Stock Exchange. The figures are provisional.

Net current assets do not take account of contingent assets and liabilities such as claims on, or sums due to, the Inland Revenue, or the accrued liability for loan interest. They do include, however, (in "Other short-term assets in the United Kingdom" or "Other short-term borrowing in the United Kingdom") sums due from or to stockbrokers on account of securities sold or purchased and still awaiting settlement.

Table 21 : Unit Trusts

The returns cover all unit trusts authorised by the Board of Trade under the Prevention of Fraud (Investments) Act, 1958. They are collected in the main through the Association of Unit Trust Managers, but include also those of trusts whose managers are not members of the Association.

Table 24 : United Kingdom External Liabilities and Claims in Sterling

These comprise:

(i) U.K. liabilities

- (a) Deposits, U.K. Treasury Bills [see (c) below] and commercial bills and promissory notes held for overseas banks (including overseas offices of U.K. banks), central banks and other account holders abroad by banks and their nominee companies in the United

Kingdom (including the Bank of England, accepting houses, discount houses, the U.K. offices of Commonwealth and foreign banks and certain other financial institutions); British government and government guaranteed stocks held for account of overseas banks and central monetary institutions are also included, at nominal values, but not those held by other official bodies, private individuals and firms.

- (b) Sterling funds held with the Crown Agents for Oversea Governments and Administrations and by currency boards, excluding investments in Commonwealth and South African sterling securities and in U.K. local authority mortgages and securities, and excluding British government and government guaranteed stocks held in the Special Funds.

- (c) The following amounts of non-interest-bearing notes held by international organisations are included under U.K. Treasury Bills:

<i>£ millions</i>	of which	
	Total	I.M.F.
1962 December ...	535	510
1963 March ...	532	510
June ...	535	513
September ...	534	515
December ...	539	515
1964 March ...	539	515
June ...	535	514

(ii) U.K. claims

Claims of banks in the United Kingdom payable in sterling, including acceptances outstanding under acceptance credit facilities granted, and sterling commercial bills and promissory notes held for U.K. customers payable by overseas residents.

A description of the contents and definitions of this series, and a comparison with the "Overseas Sterling Holdings" series, now discontinued, appeared in Volume III, No. 2, of this *Bulletin* and a further, largely historical, review entitled "Overseas Sterling Holdings" appeared in Volume III, No. 4.

Table 25 : External Liabilities and Claims of U.K. Banks in Foreign Currencies

The figures are gross, as shown in the reporting banks' books at the close of business on the last working day of the period, currency amounts being calculated in sterling terms at the middle closing rate for the day.

They comprise :

(i) *U.K. liabilities*

Deposits and advances received from overseas residents, and some commercial bills drawn on U.K. residents and held by the banks on behalf of their overseas customers.

(ii) *U.K. claims*

Deposits with, and advances to, overseas residents; notes and coin; treasury bills and similar short-term paper; commercial bills drawn on overseas residents and owned by the reporting institutions or held by them on behalf of their U.K. customers; and claims on overseas customers arising from acceptances.

A description of the contents and definitions of this series appeared in Volume IV, No. 2, of this *Bulletin*. It does not include official liabilities in foreign currencies arising from Basle arrangements.