

STATISTICAL ANNEX

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

Table 1 : Exchequer

To improve consistency with certain other statistical series, changes have been made in the composition of some items :

- (i) “ other external items ” now include :
 - (a) any change in the total of Treasury Bills in which is invested the sterling equivalent of foreign currency deposits by central monetary institutions with the Bank of England (‘ Basle aid ’). Such Bills were previously included under “ marketable debt : Treasury Bills ”;
 - (b) deposits of sterling by Western Germany in advance of purchases for defence purposes, less any withdrawals from such deposits, previously included in “ extra-budgetary funds etc. ”;
- (ii) the former item “ Bank of England notes in circulation ”, in the lower (financing) half of the table now also includes the estimated change in coin outstanding and is renamed “ notes and coin in circulation ”. As the change in coin also affects the budget figures, an adjusting item is included in “ extra-budgetary funds etc. ”;
- (iii) the figures for “ National Savings ” now conform with the National Savings Committee’s statistics (see Additional Notes to Table 4, page 338) : they record changes in savings at the time when payments and withdrawals are made by the public rather than, as previously, when they affect the Exchequer. A timing adjustment is, in consequence, included in “ extra-budgetary funds etc. ”.

Table 2 : Analysis of Government Borrowing by Source and

Table 3 : Holdings of Marketable Government Debt

These tables are also affected by the changes in definitions detailed above.

Table 4 : Holdings of Non-Marketable Government Debt

Part A of this table gives a new analysis by types of security of the figures for National Savings in Table 1. Part B reproduces the information on Tax Reserve Certificates which was given in the former Table 4.

Table 10 : London Clearing Banks

The seasonal adjustments to “ net deposits ” and “ advances (other than to nationalised industries) ” have been recalculated on the computer and some of the seasonally adjusted figures have been revised.

Table 17 : Short-term Money Rates

For finance houses’ deposits the fluctuating rates quoted hitherto are replaced by fixed rates, which are now the more common.

Table 22 : Transactions on the London Stock Exchange

This is a new table giving aggregated monthly figures of purchases and sales of securities on the London Stock Exchange from September 1964. Details are given of the number and value of transactions in six classes of security together with the average value of transactions in these categories.

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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.

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

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 | Sept. |
| Net requirements | | | | | | | | |
| Budget: | | | | | | | | |
| Above the line | +352 | + 73 | -219 | -197 | -207 | +696 | -138 | -152 |
| Below the line | -418 | -551 | - 46 | -211 | -226 | - 68 | -120 | -261 |
| Overall | - 66 | -478 | -265 | -408 | -433 | +628 | -258 | -413 |
| Extra-budgetary funds etc. | + 57 | + 93 | - 10 | +107 | + 4 | - 8 | + 27 | + 67 |
| Exchange Equalisation Account | +245 | + 71 | + 40 | - 6 | + 33 | + 4 | - 12 | + 65 |
| Other external items | -248 | -136 | - 88 | - 14 | - 34 | - | - 7 | + 45 |
| Cash deficit/surplus | - 12 | -450 | -323 | -321 | -430 | +624 | -250 | -236 |
| Financing | | | | | | | | |
| Net indebtedness to the Bank of England, Banking Department ^(b) | -199 | + 14 | + 43 | - 49 | - 15 | + 35 | + 13 | - 19 |
| Notes and coin in circulation | + 32 | +205 | + 66 | + 18 | +160 | - 39 | + 56 | + 4 |
| Non-marketable debt: | | | | | | | | |
| National Savings | +188 | +156 | + 20 | + 26 | + 23 | + 87 | + 55 | + 40 |
| Tax Reserve Certificates | - 43 | - 59 | + 36 | + 31 | + 46 | -172 | + 68 | + 23 |
| Total | +145 | + 97 | + 56 | + 57 | + 69 | - 85 | +123 | + 63 |
| Marketable debt: | | | | | | | | |
| Stocks | +298 | + 35 | + 30 | +100 | - 32 | - 63 | -123 | - 15 |
| Treasury Bills | -264 | + 99 | +128 | +195 | +248 | -472 | +181 | +203 |
| Total | + 34 | +134 | +158 | +295 | +216 | -535 | + 58 | +188 |
| Total financing | + 12 | +450 | +323 | +321 | +430 | -624 | +250 | +236 |
| Maturity classification of net transactions in stocks:^(c) | | | | | | | | |
| Up to 5 years | -653 | -272 | - 97 | - 18 | - 62 | - 95 | -210 | - 81 |
| Over 5 and up to 15 years | +464 | +102 | + 42 | + 3 | + 51 | + 6 | - | - 8 |
| Over 15 years and undated | +487 | +205 | + 85 | +115 | - 21 | + 26 | + 87 | + 74 |
| Total | +298 | + 35 | + 30 | +100 | - 32 | - 63 | -123 | - 15 |

(a) See Additional Notes, page 338 and the note of changes made in this issue of the *Bulletin*, page 292. 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 holdings of notes and coin; 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, notes and coin)

£ millions

| | Year 1963/64 | Quarter ended | | | | | |
|---|-----------------|---------------|-------------|-------------|---------------------|-------------|-------------|
| | | 1963/64 | | | | 1964/65 | |
| | | June | Sept. | Dec. | Mar. | June | Sept. |
| Banking sector | | | | | | | |
| Domestic banks: | | | | | | | |
| Marketable debt | + 49 | +208 | +186 | +100 | -445 | +103 | +127 |
| Notes and coin | +139 | + 28 | + 73 | +136 | - 98 | + 37 | - 5 |
| Net Exchequer indebtedness to Bank of England, Bank- ing Department ^(b) | + 14 | + 43 | - 49 | - 15 | + 35 | + 13 | - 19 |
| | +202 | +279 | +210 | +221 | -508 | +153 | +103 |
| Accepting houses and overseas banks | + 50 | + 26 | + 36 | - 35 | + 23 ^(c) | - 33 | + 17 |
| Discount market | + 6 | - 12 | + 39 | +150 | -171 | - 17 | - 17 |
| Total | +258 | +293 | +285 | +336 | -656 | +103 | +103 |
| Overseas holders^(d) | | | | | | | |
| Central monetary institutions ... | +103 | + 13 | - 7 | + 96 | + 1 | + 97 | + 8 |
| Other | + 39 | + 26 | + 14 | + 2 | - 3 | - 9 | + 26 |
| Total | +142 | + 39 | + 7 | + 98 | - 2 | + 88 | + 34 |
| Other holders | | | | | | | |
| Marketable debt | -113 | -103 | + 27 | - 97 | + 60 | - 83 | + 28 |
| Non-marketable debt | + 97 | + 56 | + 57 | + 69 | - 85 | +123 | + 63 |
| Notes and coin | + 66 | + 38 | - 55 | + 24 | + 59 | + 19 | + 8 |
| Total | + 50 | - 9 | + 29 | - 4 | + 34 | + 59 | + 99 |
| Total financing | +450 | +323 | +321 | +430 | -624 | +250 | +236 |

(a) See Additional Notes, page 338 and the note of changes made in this issue of the *Bulletin*, page 292. 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".

TABLE 3

HOLDINGS OF MARKETABLE GOVERNMENT DEBT^(a)

(Increase +/decrease -)

£ millions

| | Year 1963/64 | Quarter ended | | | | | |
|--|-----------------|---------------|--------------|--------------|---------------------|-------------|--------------|
| | | 1963/64 | | | | 1964/65 | |
| | | June | Sept. | Dec. | Mar. | June | Sept. |
| Stocks | | | | | | | |
| Banking sector: | | | | | | | |
| Domestic banks ^(b) | - 29 | - 32 | + 48 | + 50 | - 95 | + 10 | - 4 |
| Accepting houses and over- seas banks | + 36 | + 34 | + 22 | - 8 | - 12 ^(c) | - 9 | + 3 |
| Discount market | + 9 | + 16 | - 4 | + 2 | - 5 | - 77 | - 72 |
| Total | + 16 | + 18 | + 66 | + 44 | - 112 | - 76 | - 73 |
| Overseas holders: ^(d) | | | | | | | |
| Central monetary institutions | - 12 | - 26 | + 16 | - 15 | + 13 | - 4 | + 2 |
| Other | + 55 | + 32 | + 20 | - 6 | + 9 | - 4 | + 16 |
| Total | + 43 | + 6 | + 36 | - 21 | + 22 | - 8 | + 18 |
| Other holders: | | | | | | | |
| Trustee Savings Banks ... | + 28 | + 6 | + 3 | + 6 | + 13 | + 9 | + 10 |
| Investment and unit trusts ... | - 21 | - 6 | — | - 7 | - 8 | - 4 | - 1 |
| Building societies | + 16 | + 5 | + 5 | - 2 | + 8 | + 8 | - 2 |
| Insurance companies | + 73 | + 34 | + 32 | + 1 | + 6 | + 26 | + 30 |
| Superannuation funds | - 28 | - 5 | — | - 9 | - 14 | - 6 | } + 3 |
| Other | - 92 | - 28 | - 42 | - 44 | + 22 | - 72 | |
| Total | - 24 | + 6 | - 2 | - 55 | + 27 | - 39 | + 40 |
| Total stocks | + 35 | + 30 | + 100 | - 32 | - 63 | - 123 | - 15 |
| Treasury Bills | | | | | | | |
| Banking sector: | | | | | | | |
| Domestic banks ^(b) | + 78 | + 240 | + 138 | + 50 | - 350 | + 93 | + 131 |
| Accepting houses and over- seas banks | + 14 | - 8 | + 14 | - 27 | + 35 ^(c) | - 24 | + 13 |
| Discount market | - 3 | - 28 | + 43 | + 148 | - 166 | + 60 | + 55 |
| Total | + 89 | + 204 | + 195 | + 171 | - 481 | + 129 | + 199 |
| Overseas holders: ^(d) | | | | | | | |
| Central monetary institutions | + 115 | + 39 | - 23 | + 111 | - 12 | + 101 | + 6 |
| Other | - 16 | - 6 | - 6 | + 8 | - 12 | - 5 | + 10 |
| Total | + 99 | + 33 | - 29 | + 119 | - 24 | + 96 | + 16 |
| Other holders | - 89 | - 109 | + 29 | - 42 | + 33 | - 44 | - 12 |
| Total Treasury Bills | + 99 | + 128 | + 195 | + 248 | - 472 | + 181 | + 203 |
| Total marketable debt held by the public | + 134 | + 158 | + 295 | + 216 | - 535 | + 58 | + 188 |

(a) See Additional Notes, page 338 and the note of changes made in this issue of the *Bulletin*, page 292. 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".

TABLE 4

HOLDINGS OF NON-MARKETABLE GOVERNMENT DEBT^(a)A. National Savings^(a)

Changes in totals outstanding

£ millions

| | Total | National Savings Certificates ^(b) | Defence Bonds and National Development Bonds ^(c) | Premium Savings Bonds | Deposits with the Post Office Savings Bank ^(b) | Deposits with the Trustee Savings Banks, Ordinary Departments ^(b) |
|------------------|--------|--|---|-----------------------|---|--|
| Financial years | | | | | | |
| 1962/63 | +188.2 | +40.7 | +46.9 | +41.8 | +30.6 | +28.2 |
| 1963/64 | +155.3 | +17.3 | +19.6 | +43.6 | +30.5 | +44.3 |
| Quarter ended | | | | | | |
| 1963/64 June ... | + 19.9 | + 7.5 | + 2.3 | + 9.3 | - 4.6 | + 5.4 |
| Sept. | + 25.5 | + 6.6 | + 4.6 | +11.1 | + 1.5 | + 1.7 |
| Dec. | + 22.8 | + 1.8 | + 6.8 | +10.5 | + 1.3 | + 2.4 |
| Mar. | + 87.1 | + 1.4 | + 5.9 | +12.7 | +32.3 | +34.8 |
| 1964/65 June ... | + 55.3 | + 4.1 | +26.2 | +15.9 | - 1.3 | +10.4 |
| Sept. | + 40.1 | + 4.1 | +29.6 | +12.5 | - 4.2 | - 1.9 |

B. Tax Reserve Certificates^(a)

Analysis of issues and surrenders

| | Changes in totals outstanding | | | Issues | | | Surrenders | | |
|------------------|-------------------------------|------------------------|----------------------|--------|------------------------|----------------------|------------|------------------------|----------------------|
| | Total | Persons ^(d) | Other ^(e) | Total | Persons ^(d) | Other ^(e) | Total | Persons ^(d) | Other ^(e) |
| Financial years | | | | | | | | | |
| 1962/63 | - 44.9 | + 0.1 | - 45.0 | 260.7 | 48.1 | 212.6 | 305.6 | 48.0 | 257.6 |
| 1963/64 | - 60.2 | - 1.9 | - 58.3 | 247.9 | 52.2 | 195.7 | 308.1 | 54.1 | 254.0 |
| Quarter ended | | | | | | | | | |
| 1963/64 June ... | + 35.7 | + 7.8 | + 27.9 | 47.4 | 10.8 | 36.6 | 11.7 | 3.0 | 8.7 |
| Sept. | + 30.6 | + 5.6 | + 25.0 | 64.4 | 11.1 | 53.3 | 33.8 | 5.5 | 28.3 |
| Dec. | + 45.9 | +12.1 | + 33.8 | 62.6 | 16.2 | 46.4 | 16.7 | 4.1 | 12.6 |
| Mar. | -172.4 | -27.4 | -145.0 | 73.5 | 14.1 | 59.4 | 245.9 | 41.5 | 204.4 |
| 1964/65 June ... | + 67.7 | + 9.7 | + 58.0 | 84.4 | 13.2 | 71.2 | 16.7 | 3.5 | 13.2 |
| Sept. | + 23.8 | + 5.5 | + 18.3 | 56.9 | 10.4 | 46.5 | 33.1 | 4.9 | 28.2 |

^(a) See Additional Notes, page 338.^(b) Including estimated accrued interest to date.^(c) National Development Bonds were first issued in May 1964.^(d) "Persons" include partnerships and private firms as well as individuals.^(e) "Other" holders include companies, building societies, co-operatives, nationalised industries and local authorities.

TABLE 5

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 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. ... | 3,054 | 2,688 | 131 | 7 | 228 | 663 | 41 | 144 | 11 | 468 | 2,391 |
| Sept. ... | 2,982 | 2,620 | 126 | 7 | 228 | 623 | 40 | 138 | 10 | 436 | 2,358 |
| Oct. ... | 2,964 | 2,600 | 128 | 7 | 229 | 610 | 28 | 137 | 9 | 436 | 2,354 |
| Nov. ... | 3,002 | 2,638 | 128 | 7 | 229 | 629 | 42 | 137 | 9 | 441 | 2,373 |

(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 in circulation | Notes in Banking Dept. | Government securities (a) | Deposits | | | | | Securities | | | | Notes and coin |
| | | | | | | 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 | 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 |
| | Sept. | 16th | 2,579.8 | 20.6 | 2,599.0 | 361.1 | 13.4 | — | 266.3 | 81.3 | 358.1 | 312.5 | 19.2 | 26.4 | 21.4 |
| | Oct. | 21st | 2,569.9 | 30.5 | 2,599.0 | 370.0 | 12.3 | — | 274.3 | 83.4 | 356.5 | 301.1 | 29.2 | 26.2 | 31.3 |
| | Nov. | 18th | 2,598.2 | 52.1 | 2,649.0 | 344.8 | 12.3 | — | 250.6 | 81.9 | 309.8 | 249.1 | 34.4 | 26.2 | 53.0 |

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

(b) Deposits called from the London clearing banks and Scottish banks, not at their free disposal; see Additional Notes, page 339.

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 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 |
| Sept. 30th | 1,078 | 288 | 478 | 230 | 82 | 1,004 | — | 554 | 69 | 29 | 243 | 108 |

^(a) See Additional Notes, page 339.^(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 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 | — | — | — |
| 20th August—16th September | — | — | — |
| 17th September—21st October | — | — | — |

^(a) Including, where applicable, bills discounted for the discount market at Bank Rate or above.

TABLE 9

THE UNITED KINGDOM

£ millions

A. Main items

| End of period | Current and deposit accounts (b)(c) | Notes in circulation | Net deposits (d) | Notes and coin | Money at call and short notice ^(b) | Bills discounted | | | |
|--|--|----------------------|---------------------|----------------|---|------------------|---------------------------------|-------------|-----|
| | | | | | | Treasury Bills | Other U.K. bills ^(e) | Other bills | |
| Domestic banks | 1963 June | 8,445 | 140 | .. | 444 | 194 | 845 | 302 | 26 |
| | Sept. | 8,692 | 135 | .. | 517 | 187 | 983 | 293 | 26 |
| | Dec. | 9,130 | 137 | .. | 653 | 181 | 1,033 | 310 | 24 |
| | 1964 Mar. | 8,899 | 138 | .. | 555 | 173 | 683 | 351 | 31 |
| | June | 8,997 | 139 | .. | 592 | 164 | 776 | 360 | 35 |
| | Sept. | 9,207 | 133 | .. | 587 | 155 | 907 | 347 | 32 |
| Accepting houses and overseas banks^(f) | 1963 June | 2,863 | — | .. | 1 | 40 | 75 | 87 | 59 |
| | Sept. | 3,081 | — | .. | 1 | 39 | 89 | 93 | 62 |
| | Dec. | 3,112 | — | .. | 1 | 35 | 62 | 106 | 64 |
| | 1964 Mar. ^(g) | 3,328 | — | .. | 1 | 32 | 108 | 115 | 66 |
| | June | 3,565 | — | .. | 1 | 36 | 84 | 109 | 74 |
| | Sept. | 3,819 | — | .. | 2 | 38 | 97 | 103 | 76 |
| Discount market^(f) | 1963 June | 114 | — | .. | — | 4 | 338 | 205 | 9 |
| | Sept. | 137 | — | .. | — | 4 | 381 | 208 | 8 |
| | Dec. | 162 | — | .. | — | 4 | 529 | 241 | 9 |
| | 1964 Mar. | 134 | — | .. | — | 5 | 363 | 228 | 8 |
| | June | 136 | — | .. | — | 3 | 423 | 238 | 8 |
| | Sept. | 108 | — | .. | — | 4 | 478 | 225 | 5 |
| Total | 1963 June | 11,422 | 140 | 11,086 | 445 | 238 | 1,258 | 594 | 94 |
| | Sept. | 11,910 | 135 | 11,421 | 518 | 230 | 1,453 | 594 | 96 |
| | Dec. | 12,404 | 137 | 11,885 | 654 | 220 | 1,624 | 657 | 97 |
| | 1964 Mar. ^(g) | 12,254 | 138 | 11,624 | 556 | 209 | 1,143 | 689 | 103 |
| | June | 12,361 | 138 | 11,731 | 556 | 210 | 1,154 | 694 | 105 |
| | Sept. | 12,698 | 139 | 12,203 | 593 | 203 | 1,283 | 707 | 117 |
| | Sept. | 13,134 | 133 | 12,646 | 589 | 197 | 1,482 | 675 | 113 |

| End of period | British government and government guaranteed securities | | | Other securities | Advances (b)(h) | Net Exchequer indebtedness to the Banking Department ^(a) | Acceptances | | | |
|--|---|-----------------------|--------------------------|------------------|--------------------|---|-------------|----------------|---------------------|-----|
| | Total | 0-5 years to maturity | Over 5 years and undated | | | | Total | U.K. residents | Over-seas residents | |
| Domestic banks | 1963 June | 1,412 | 713 | 699 | 208 | 4,671 | 389 | 55 | 17 | 38 |
| | Sept. | 1,460 | 801 | 659 | 209 | 4,587 | 340 | 54 | 18 | 36 |
| | Dec. | 1,510 | 816 | 694 | 208 | 4,659 | 325 | 53 | 18 | 35 |
| | 1964 Mar. | 1,415 | 789 | 626 | 206 | 4,925 | 360 | 53 | 17 | 36 |
| | June | 1,425 | 791 | 634 | 207 | 5,095 | 373 | 52 | 15 | 37 |
| | Sept. | 1,421 | 837 | 584 | 209 | 5,152 | 354 | 57 | 12 | 45 |
| Accepting houses and overseas banks^(f) | 1963 June | 530 | 235 | 295 | 75 | 2,236 | — | 415 | 260 | 155 |
| | Sept. | 552 | 240 | 312 | 76 | 2,343 | — | 422 | 267 | 155 |
| | Dec. | 544 | 236 | 308 | 78 | 2,346 | — | 449 | 282 | 167 |
| | 1964 Mar. ^(g) | 533 | 242 | 291 | 93 | 2,576 | — | 483 | 289 | 194 |
| | June | 524 | 233 | 291 | 105 | 2,765 | — | 493 | 281 | 212 |
| | Sept. | 527 | 247 | 280 | 111 | 3,069 | — | 489 | 297 | 192 |
| Discount market^(f) | 1963 June | 444 | 430 | 14 | 28 | 21 | — | — | — | — |
| | Sept. | 440 | 431 | 9 | 29 | 20 | — | — | — | — |
| | Dec. | 442 | 429 | 13 | 32 | 28 | — | — | — | — |
| | 1964 Mar. | 437 | 429 | 8 | 33 | 23 | — | — | — | — |
| | June | 360 | 353 | 7 | 33 | 25 | — | — | — | — |
| | Sept. | 288 | 284 | 4 | 47 | 27 | — | — | — | — |
| Total | 1963 June | 2,386 | 1,378 | 1,008 | 311 | 6,928 | 389 | 470 | 277 | 193 |
| | Sept. | 2,452 | 1,472 | 980 | 314 | 6,950 | 340 | 476 | 285 | 191 |
| | Dec. | 2,496 | 1,481 | 1,015 | 318 | 7,033 | 325 | 502 | 300 | 202 |
| | 1964 Mar. ^(g) | 2,384 | 1,459 | 925 | 327 | 7,401 | 360 | 530 | 302 | 228 |
| | June | 2,385 | 1,460 | 925 | 332 | 7,524 | 360 | 536 | 306 | 230 |
| | Sept. | 2,309 | 1,377 | 932 | 345 | 7,885 | 373 | 545 | 296 | 249 |
| | Sept. | 2,236 | 1,368 | 868 | 367 | 8,248 | 354 | 546 | 309 | 237 |

(a) See Additional Notes, page 339.

(b) Other than U.K. banks and the discount market.

(c) Including net liabilities to offices abroad, and deposits and advances from banks abroad.

(d) Current and deposit accounts, other than 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.

BANKING SECTOR^(a)TABLE 9
(Continued)

B. Further analysis of deposits and advances

£ millions

Current and deposit accounts^(b)

| 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 |
| | Sept. | 8,692 | 147 | 170 | 50 | 244 | 1,840 | 5,856 | 385 |
| | Dec. | 9,130 | 112 | 169 | 59 | 292 | 2,036 | 6,054 | 408 |
| | 1964 Mar. | 8,899 | 134 | 156 | 60 | 255 | 1,911 | 5,957 | 426 |
| | June | 8,997 | 117 | 187 | 53 | 273 | 1,855 | 6,124 | 388 |
| | Sept. | 9,207 | 123 | 168 | 51 | 257 | 1,950 | 6,274 | 384 |
| Accepting houses and overseas banks | 1963 June | 2,863 | 1 | — | 3 | 77 | 378 | 148 | 2,256 |
| | Sept. | 3,081 | 1 | — | 2 | 86 | 446 | 138 | 2,408 |
| | Dec. | 3,112 | 1 | 1 | 3 | 91 | 496 | 146 | 2,374 |
| | 1964 Mar. ^(g) | 3,328 | 2 | — | 2 | 104 | 475 | 179 | 2,566 |
| | June | 3,565 | 2 | 1 | 2 | 115 | 501 | 182 | 2,762 |
| | Sept. | 3,819 | 2 | — | 2 | 123 | 528 | 186 | 2,978 |
| Discount market | 1963 June | 114 | — | — | — | 7 | 32 | 33 | 42 |
| | Sept. | 137 | — | — | — | 8 | 38 | 39 | 52 |
| | Dec. | 162 | — | — | — | 16 | 44 | 53 | 49 |
| | 1964 Mar. | 134 | — | — | — | 4 | 42 | 53 | 35 |
| | June | 136 | — | — | — | 11 | 30 | 49 | 46 |
| | Sept. | 108 | — | — | — | 2 | 26 | 35 | 45 |
| Total | 1963 June | 11,422 | 111 | 169 | 51 | 344 | 2,171 | 5,898 | 2,678 |
| | Sept. | 11,910 | 148 | 170 | 52 | 338 | 2,324 | 6,033 | 2,845 |
| | Dec. | 12,404 | 113 | 170 | 62 | 399 | 2,576 | 6,253 | 2,831 |
| | 1964 Mar. ^(g) | 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 |
| | Sept. | 12,698 | 119 | 188 | 55 | 399 | 2,386 | 6,355 | 3,196 |
| | | 13,134 | 125 | 168 | 53 | 382 | 2,504 | 6,495 | 3,407 |

Advances^(b)

| 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 | 2,400 | 1,727 | 97 |
| | Sept. | 4,587 | 3 | 114 | 113 | 242 | 2,307 | 1,711 | 97 |
| | Dec. | 4,659 | 5 | 142 | 99 | 245 | 2,360 | 1,710 | 98 |
| | 1964 Mar. | 4,925 | 3 | 137 | 103 | 236 | 2,552 | 1,790 | 104 |
| | June | 5,095 | 3 | 112 | 104 | 229 | 2,669 | 1,870 | 108 |
| | Sept. | 5,152 | 4 | 126 | 98 | 234 | 2,688 | 1,892 | 110 |
| Accepting houses and overseas banks | 1963 June | 2,236 | — | 329 | — | 92 | 372 | 88 | 1,355 |
| | Sept. | 2,343 | — | 342 | — | 103 | 401 | 79 | 1,418 |
| | Dec. | 2,346 | — | 329 | 1 | 101 | 435 | 75 | 1,405 |
| | 1964 Mar. ^(g) | 2,576 | — | 427 | 2 | 116 | 459 | 92 | 1,480 |
| | June | 2,765 | — | 488 | 3 | 144 | 529 | 95 | 1,506 |
| | Sept. | 3,069 | — | 582 | 4 | 171 | 558 | 100 | 1,654 |
| Discount market | 1963 June | 21 | — | 13 | — | 5 | 3 | — | — |
| | Sept. | 20 | — | 9 | 5 | 2 | 4 | — | — |
| | Dec. | 28 | — | 13 | — | 10 | 4 | 1 | — |
| | 1964 Mar. | 23 | — | 9 | — | 9 | 5 | — | — |
| | June | 25 | — | 12 | — | 7 | 5 | 1 | — |
| | Sept. | 27 | — | 19 | — | 2 | 6 | — | — |
| Total | 1963 June | 6,928 | 2 | 445 | 83 | 356 | 2,775 | 1,815 | 1,452 |
| | Sept. | 6,950 | 3 | 465 | 118 | 347 | 2,712 | 1,790 | 1,515 |
| | Dec. | 7,033 | 5 | 484 | 100 | 356 | 2,799 | 1,786 | 1,503 |
| | 1964 Mar. ^(g) | 7,401 | 3 | 553 | 105 | 359 | 3,005 | 1,864 | 1,512 |
| | June | 7,524 | 3 | 573 | 105 | 361 | 3,016 | 1,882 | 1,584 |
| | Sept. | 7,885 | 3 | 612 | 107 | 380 | 3,203 | 1,966 | 1,614 |
| | | 8,248 | 4 | 727 | 102 | 407 | 3,252 | 1,992 | 1,764 |

^(e) Drawn on U.K. residents. Includes Treasury Bills of the Northern Ireland Government and re-financable export credits.^(f) These figures do not correspond exactly with those in Tables 7 and 14; see Additional Notes, page 339.^(g) Including ten new contributors, see Table 16D. The two sets of figures for the total banking sector show the effect of their inclusion; see Additional Notes, page 339.^(h) Including net claims on offices abroad.

TABLE 10

LONDON

£ millions

| | Gross deposits | | | | Net deposits (a) | Total liquid assets (b) | | Coin, notes and balances with Bank of England | | | Money at call and short notice | |
|----------------|----------------|------------------|------------------|----------------|---------------------|----------------------------|--|---|-----------------------------|-----|--------------------------------|-----|
| | Total | Current accounts | Deposit accounts | Other accounts | | Total (c) | of which balances with Bank of England | Total (d) | 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(i) | 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 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 |
| Sept. 16th | 8,609 | 4,873 | 2,967 | 770 | 8,011 | 2,605 | 30.3 | 713 | 8.3 | 263 | 684 | 486 |
| Oct. 21st | 8,818 | 5,010 | 3,037 | 770 | 8,165 | 2,695 | 30.6 | 716 | 8.1 | 271 | 744 | 556 |
| Nov. 18th | 8,782 | 4,971 | 3,044 | 768 | 8,129 | 2,648 | 30.2 | 703 | 8.0 | 248 | 771 | 578 |

(a) 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*.

(b) 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 339.

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

(d) 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".

CLEARING BANKS

Percentages of gross deposits in italics

| Bills discounted ^(e) | | | | Special Deposits with Bank of England ^(f) | Investments | | Advances to customers and other accounts ^(g) | | | Seasonally-adjusted ⁽ⁱ⁾ | | | |
|---------------------------------|----------------|----------------------------|-------|--|-------------|--|---|--|--------------|--|-------|-------|----------------------------|
| Total | Treasury Bills | Other bills ^(e) | | | Total | of which British government and government guaranteed securities | Total | Other than to nationalised industries ^(h) | 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 | 7,215 | 3,545 | 1962 „ 12th |
| 1,246 | 940 | 231 | 74 | — | 1,281 | 15.4 | 1,163 | 3,961 | 47.5 | 3,897 | 7,620 | 4,020 | 1963 „ 11th |
| 1,216 | 943 | 200 | 73 | 75 | 1,323 | 17.1 | 1,206 | 3,472 | 44.8 | 3,414 | 7,170 | 3,470 | 1962 Oct. 17th |
| 1,218 | 960 | 183 | 75 | 77 | 1,309 | 16.9 | 1,197 | 3,491 | 45.1 | 3,426 | 7,190 | 3,505 | Nov. 21st |
| 1,254 | 986 | 197 | 71 | 38 | 1,315 | 16.6 | 1,204 | 3,506 | 44.4 | 3,435 | 7,215 | 3,545 | Dec. 12th |
| 1,317 | 1,051 | 197 | 69 | — | 1,344 | 16.8 | 1,232 | 3,547 | 44.5 | 3,481 | 7,225 | 3,570 | 1963 Jan. 16th |
| 1,049 | 769 | 211 | 70 | — | 1,269 | 16.5 | 1,156 | 3,733 | 48.6 | 3,646 | 7,250 | 3,630 | Feb. 20th |
| 977 | 667 | 236 | 74 | — | 1,234 | 16.0 | 1,121 | 3,839 | 49.9 | 3,763 | 7,290 | 3,700 | Mar. 20th |
| 985 | 674 | 238 | 73 | — | 1,204 | 15.4 | 1,088 | 3,852 | 49.1 | 3,791 | 7,290 | 3,730 | Apr. 17th |
| 1,024 | 715 | 236 | 74 | — | 1,206 | 15.5 | 1,091 | 3,897 | 50.2 | 3,833 | 7,335 | 3,775 | May 22nd |
| 1,121 | 806 | 242 | 73 | — | 1,204 | 15.3 | 1,089 | 3,901 | 49.5 | 3,853 | 7,370 | 3,795 | June 19th |
| 1,150 | 848 | 227 | 75 | — | 1,210 | 15.1 | 1,092 | 3,978 | 49.8 | 3,915 | 7,400 | 3,830 | July 17th |
| 1,153 | 862 | 216 | 74 | — | 1,212 | 15.2 | 1,094 | 3,733 | 50.0 | 3,923 | 7,455 | 3,870 | Aug. 21st |
| 1,217 | 920 | 223 | 73 | — | 1,231 | 15.3 | 1,113 | 3,938 | 49.0 | 3,880 | 7,495 | 3,910 | Sept. 18th |
| 1,196 | 904 | 218 | 75 | — | 1,250 | 15.2 | 1,134 | 3,955 | 48.2 | 3,878 | 7,540 | 3,940 | Oct. 16th |
| 1,242 | 949 | 216 | 77 | — | 1,278 | 15.5 | 1,159 | 3,962 | 48.0 | 3,892 | 7,615 | 3,980 | Nov. 20th |
| 1,246 | 940 | 231 | 74 | — | 1,281 | 15.4 | 1,163 | 3,961 | 47.5 | 3,897 | 7,620 | 4,020 | Dec. 11th |
| 1,313 | 1,001 | 238 | 74 | — | 1,293 | 15.2 | 1,174 | 4,007 | 47.3 | 3,936 | 7,660 | 4,040 | 1964 Jan. 15th |
| 1,092 | 767 | 249 | 76 | — | 1,229 | 15.0 | 1,111 | 4,169 | 50.9 | 4,091 | 7,690 | 4,070 | Feb. 19th |
| 1,023 | 667 | 277 | 79 | — | 1,201 | 14.6 | 1,079 | 4,216 | 51.2 | 4,148 | 7,740 | 4,070 | Mar. 18th |
| 1,101 | 731 | 291 | 79 | — | 1,202 | 14.5 | 1,079 | 4,215 | 50.7 | 4,155 | 7,800 | 4,095 | Apr. 15th |
| 1,098 | 736 | 280 | 83 | — | 1,215 | 14.4 | 1,092 | 4,242 | 50.3 | 4,194 | 7,830 | 4,135 | May 20th |
| 1,136 | 770 | 281 | 84 | — | 1,221 | 14.6 | 1,097 | 4,265 | 51.0 | 4,225 | 7,790 | 4,175 | June 17th |
| 1,172 | 790 | 294 | 88 | — | 1,222 | 13.9 | 1,099 | 4,399 | 50.0 | 4,326 | 7,905 | 4,235 | July 15th |
| 1,205 | 823 | 297 | 84 | — | 1,223 | 14.2 | 1,100 | 4,429 | 51.5 | 4,353 | 7,980 | 4,290 | Aug. 19th |
| 1,208 | 850 | 274 | 84 | — | 1,218 | 14.2 | 1,095 | 4,438 | 51.6 | 4,359 | 8,000 | 4,385 | Sept. 16th |
| 1,235 | 872 | 278 | 85 | — | 1,219 | 13.8 | 1,095 | 4,501 | 51.0 | 4,422 | 8,095 | 4,495 | Oct. 21st |
| 1,174 | 790 | 300 | 84 | — | 1,217 | 13.9 | 1,094 | 4,512 | 51.4 | 4,453 | 8,080 | 4,555 | Nov. 18th |

(e) From 1961 includes re-financeable export credits transferred from "advances to customers and other accounts".

(f) See Additional Notes to Table 6, page 339.

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

(h) Figures for the nationalised industries, which are defined in the Additional Notes, page 339, are supplied by H.M. Treasury.

(i) Figures from October 1962 have been revised; see Additional Notes, page 340.

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

TABLE 11

SCOTTISH

£ millions

| | Notes outstanding (a) | Gross deposits | | | | Net deposits (b) | Total liquid assets (c) | | Coin, notes and balances with Bank of England | | Balances with other banks (e) |
|----------------|-----------------------|----------------|------------------|------------------|----------------|------------------|-------------------------|--|---|-------|-------------------------------|
| | | Total | Current accounts | Deposit accounts | Other accounts | | Total (d) | of which balances with Bank of England | | | |
| | | | | | | | | | 1959 Dec. (i) ... | 122.4 | |
| 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 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 |
| Sept. 16th | 123.2 | 897.7 | 374.0 | 394.4 | 129.3 | 840.0 | 319.4 | 31.3 | 148.3 | 1.5 | 46.4 |
| Oct. 21st | 123.7 | 921.0 | 387.6 | 403.3 | 130.1 | 855.1 | 328.5 | 31.4 | 150.3 | 1.7 | 48.7 |
| Nov. 18th | 125.0 | 924.4 | 388.6 | 398.6 | 137.2 | 851.8 | 325.5 | 31.0 | 150.4 | 1.7 | 48.8 |

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

(b) 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*.

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

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

(e) 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.

TABLE 11

BANKS

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

| Money at call and short notice | Bills discounted ^(f) | | | Special Deposits with Bank of England ^(g) | Investments | | | Advances and other accounts ^(h) | | | |
|--------------------------------|---------------------------------|----------------|----------------------------|--|-------------|--|-------|--|------|-------|--------------------------|
| | Total | Treasury Bills | Other bills ^(f) | | 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. ⁽ⁱ⁾ |
| 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 |
| 86.8 | 37.9 | 29.2 | 8.7 | 4.1 | 225.8 | 23.7 | 200.8 | 387.2 | 40.6 | 377.0 | 1962 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 |
| 89.1 | 35.6 | 22.2 | 13.4 | — | 228.9 | 22.4 | 197.6 | 455.2 | 44.6 | 445.0 | Sept. 16th |
| 83.4 | 46.1 | 32.4 | 13.7 | — | 222.0 | 21.3 | 190.8 | 468.9 | 44.9 | 456.8 | Oct. 21st |
| 80.1 | 44.6 | 30.7 | 13.9 | — | 215.1 | 20.5 | 184.3 | 477.4 | 45.5 | 468.6 | Nov. 18th |

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

(g) See Additional Notes to Table 6, page 339.

(h) Excluding, from 1961, re-financeable export credits (see note (f)).

(i) Figures for the nationalised industries, which are defined in the Additional Notes to Table 10, page 339, 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 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 |
| Aug. 18th | 6.4 | 174.5 | 99.8 | 55.0 | 19.7 | 10.7 | 14.0 | 3.1 | 2.3 | 0.5 | 53.3 | 43.8 | 106.8 |
| Sept. 29th | 6.3 | 179.1 | 104.1 | 54.6 | 20.4 | 9.4 | 21.7 | 3.9 | 1.8 | — | 52.8 | 43.3 | 106.0 |
| Oct. 20th | 6.4 | 179.4 | 102.6 | 56.4 | 20.4 | 10.1 | 16.2 | 6.1 | 2.4 | — | 52.8 | 43.2 | 105.9 |

(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 340.

(b) The figures before April 1963 are averages of notes outstanding on Saturdays in periods of four consecutive weeks; they 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 31st December and dates in the middle of other months.

TABLE 13

ANALYSIS OF BANK ADVANCES^(a)

£ millions

| | 1960 | 1961 | 1962 | | 1963 | | | | 1964 | | | % change Aug. 1964 on Aug. 1963 |
|---|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|--|
| | Aug. | Aug. | Aug. | Nov. | Feb. | May | Aug. | Nov. | Feb. | May | Aug. | |
| Coal mining | 0.9 | 0.8 | 0.5 | 0.7 | 0.6 | 0.7 | 0.9 | 1.3 | 0.6 | 1.3 | 0.6 | -29.4 |
| Quarrying, etc. | 8.2 | 10.4 | 12.4 | 12.0 | 11.3 | 13.4 | 14.3 | 11.8 | 11.8 | 11.6 | 13.3 | -7.4 |
| Iron and steel and allied trades | 82.7 | 94.8 | 112.2 | 103.7 | 127.5 | 138.7 | 137.9 | 127.0 | 147.8 | 146.2 | 142.4 | +3.2 |
| Non-ferrous metals | 11.3 | 17.9 | 17.5 | 18.4 | 20.5 | 24.8 | 25.7 | 31.1 | 30.6 | 35.6 | 33.9 | +31.9 |
| Engineering, etc. | 378.8 | 490.5 | 534.1 | 530.0 | 556.4 | 537.1 | 533.8 | 516.4 | 534.0 | 522.5 | 558.2 | +4.6 |
| Shipping and shipbuilding | 99.8 | 103.9 | 111.9 | 114.8 | 110.9 | 102.2 | 98.7 | 95.8 | 101.9 | 94.7 | 96.3 | -2.4 |
| Transport and communications | 35.8 | 38.9 | 34.3 | 37.4 | 57.3 | 44.8 | 48.7 | 55.4 | 67.4 | 61.3 | 65.2 | +33.9 |
| Cotton | 24.4 | 24.6 | 23.8 | 22.7 | 24.0 | 25.1 | 25.5 | 22.7 | 26.3 | 26.4 | 28.6 | +12.2 |
| Wool | 50.4 | 58.8 | 60.1 | 57.0 | 61.4 | 66.1 | 65.5 | 66.7 | 85.0 | 87.1 | 82.7 | +26.2 |
| Other textiles | 69.0 | 82.0 | 93.3 | 78.8 | 85.1 | 93.3 | 94.9 | 84.7 | 89.0 | 104.2 | 115.3 | +21.5 |
| Leather and rubber | 29.6 | 31.9 | 38.6 | 32.5 | 35.2 | 39.6 | 38.7 | 33.3 | 32.3 | 36.4 | 37.0 | -4.4 |
| Chemicals | 39.2 | 53.0 | 70.9 | 71.5 | 88.9 | 81.6 | 78.6 | 76.4 | 86.3 | 83.7 | 75.9 | -3.4 |
| Agriculture | 357.5 | 386.7 | 397.8 | 405.2 | 400.6 | 410.6 | 437.9 | 446.3 | 446.9 | 471.0 | 494.3 | +12.9 |
| Fishing | 10.1 | 10.4 | 13.6 | 9.8 | 11.2 | 11.2 | 11.1 | 10.5 | 11.0 | 7.3 | 7.6 | -32.1 |
| Food, drink and tobacco | 172.3 | 215.5 | 216.5 | 204.4 | 214.6 | 236.3 | 234.7 | 224.3 | 228.3 | 235.8 | 250.7 | +6.8 |
| Retail trade | 357.8 | 367.6 | 388.0 | 399.8 | 448.3 | 473.1 | 452.1 | 468.6 | 502.6 | 519.3 | 501.3 | +10.9 |
| Entertainment | 26.5 | 27.5 | 26.5 | 29.6 | 29.9 | 32.1 | 31.5 | 28.3 | 27.6 | 29.3 | 27.7 | -12.1 |
| Builders and contractors | 147.8 | 174.6 | 174.6 | 170.8 | 188.9 | 203.0 | 210.5 | 206.2 | 221.4 | 234.6 | 245.5 | +16.6 |
| Building materials | 31.4 | 33.9 | 37.4 | 35.0 | 41.4 | 48.6 | 50.0 | 45.8 | 44.2 | 45.5 | 48.7 | -2.7 |
| Unclassifiable industry and trade | 220.9 | 259.7 | 273.2 | 285.8 | 299.9 | 312.2 | 327.4 | 323.8 | 340.2 | 338.1 | 368.8 | +12.6 |
| Local government authorities | 88.2 | 99.5 | 75.6 | 68.6 | 76.4 | 83.9 | 76.7 | 84.0 | 79.2 | 100.4 | 92.9 | +21.2 |
| Public utilities (excluding transport) | 78.4 | 86.3 | 77.8 | 80.0 | 89.9 | 86.7 | 89.9 | 81.8 | 89.3 | 57.6 | 86.7 | -3.5 |
| Churches, charities, hospitals, etc. | 19.7 | 19.6 | 21.8 | 22.0 | 22.3 | 22.5 | 25.2 | 25.1 | 26.5 | 26.3 | 29.8 | +18.3 |
| Stockbrokers | 14.9 | 15.5 | 8.1 | 8.3 | 6.9 | 8.5 | 7.1 | 10.6 | 8.0 | 8.8 | 8.0 | +12.0 |
| Hire purchase finance companies | 143.3 | 158.2 | 107.3 | 103.9 | 99.3 | 114.6 | 105.2 | 100.7 | 116.0 | 131.2 | 141.3 | +34.3 |
| Other financial | 325.7 | 349.9 | 355.7 | 384.6 | 422.5 | 442.1 | 468.8 | 475.9 | 516.6 | 519.6 | 549.9 | +17.3 |
| Personal and professional | 690.9 | 704.6 | 722.0 | 748.5 | 794.0 | 850.9 | 896.2 | 910.3 | 946.3 | 976.1 | 1,018.0 | +13.6 |
| TOTAL | 3,515.6 | 3,917.0 | 4,005.3 | 4,035.6 | 4,325.3 | 4,503.5 | 4,587.4 | 4,564.9 | 4,817.0 | 4,911.8 | 5,120.4 | +11.6 |
| Of which: | | | | | | | | | | | | |
| To nationalised industries ^(b) | 78.8 | 85.2 | 70.8 | 75.2 | 99.5 | 74.6 | 82.6 | 80.7 | 86.7 | 56.8 | 87.5 | +5.9 |
| To other borrowers: | | | | | | | | | | | | |
| By London clearing banks | 3,009.7 | 3,297.2 | 3,359.6 | 3,385.1 | 3,608.4 | 3,782.5 | 3,867.1 | 3,837.5 | 4,044.2 | 4,129.3 | 4,297.4 | +11.1 |
| By other banks | 427.1 | 534.6 | 574.9 | 575.3 | 617.4 | 646.4 | 637.7 | 646.7 | 686.1 | 725.7 | 735.5 | +15.3 |

(a) See Additional Notes, page 340.

(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 339.

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 |
| Sept. 30th ... | 4,443.5 | 624.1 | 841.2 | 763.7 | 77.5 | 2,978.2 | 1,425.1 | 1,553.1 |

| | 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 |
| Sept. 30th ... | 582.3 | 2,486.5 | 832.6 | 773.2 | 59.4 | 1,653.9 | 344.2 | 1,309.7 |

(a) See Additional Notes, page 340.

(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 |
| 3.1 | 626.5 | 250.4 | 38.0 | 234.7 | 97.1 | 103.2 | 34.4 | Sept. 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 |
| 526.8 | 246.8 | 280.0 | 153.3 | 489.3 | 296.9 | 192.4 | Sept. 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 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 |
| Sept. 30th | 985.4 | 154.6 | 385.4 | 445.4 | 0.8 | 140.4 | 71.3 | 5.6 | 273.1 | 48.5 | 27.1 | 21.4 |

| | 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 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 | |
| Sept. 30th | 46.9 | 36.8 | 10.1 | 448.8 | 227.2 | 221.6 | 67.4 | 197.4 | 157.6 | 39.8 | |

^(a) See Additional Notes, page 340.^(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 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 |
| Sept. 30th | 1,438.6 | 207.1 | 183.0 | 1,048.5 | 1.6 | 206.1 | 95.3 | 9.5 | 120.8 | 123.8 | 45.1 | 78.7 |

| | 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 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 | |
| Sept. 30th | 454.5 | 196.5 | 258.0 | 651.8 | 191.1 | 460.7 | 52.4 | 71.1 | 22.1 | 49.0 | |

^(a) See Additional Notes, page 340.^(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 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 |
| Sept. 30th | 843.7 | 45.7 | 143.3 | 654.7 | 0.4 | 97.0 | 29.3 | 2.6 | 18.5 | 22.0 | 0.6 | 21.4 |

| | 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 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 | |
| Sept. 30th | 1.2 | 0.8 | 0.4 | 667.9 | 180.1 | 487.8 | 10.4 | 36.1 | 24.9 | 11.2 | |

(a) See Additional Notes, page 340.

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 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 |
| Sept. 30th | 431.3 | 69.3 | 37.5 | 324.5 | 0.2 | 109.4 | 27.2 | 10.6 | 77.7 | 12.8 | 3.6 | 9.2 |

| | 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 | 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 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 |
| Sept. 30th | 3.2 | 2.1 | 1.1 | 201.3 | 86.7 | 114.6 | 7.9 | 43.7 | 27.5 | 16.2 |

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

TABLE 16
(Concluded)

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 | Overseas 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 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 |
| Sept. 30th | 657.2 | 116.6 | 68.0 | 472.6 | 0.3 | 60.9 | 34.8 | 10.6 | 53.9 | 21.5 | 14.3 | 7.2 |
| Sept. 30th | 744.6 | 147.4 | 92.1 | 505.1 | 0.2 | 73.5 | 27.3 | 9.8 | 92.2 | 27.6 | 20.8 | 6.8 |

| | 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 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 |
| Sept. 30th | 19.6 | 9.2 | 10.4 | 475.3 | 143.9 | 331.4 | 13.4 | 164.1 | 73.9 | 90.2 |
| Sept. 30th | 21.0 | 10.6 | 10.4 | 516.6 | 147.5 | 369.1 | 15.1 | 141.0 | 64.8 | 76.2 |

(a) See Additional Notes, page 340. 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 340.

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) (d) | Local authori- ties: deposits (3 months) (e) |
|--------------------|-----------|-----------------------|--|-----------------------------------|--|----------------------|---|---|
| | | | Prime bank bills (3 months) | Trade bills (3 months) (b) | Deposit accounts (7 days' notice) | Call money (c) | | |
| | | | | | | | | |
| Fridays: | | | | | | | | |
| 1963 June 28th ... | 4 | £3: 14: 0-50 | 3 $\frac{1}{8}$ | 5 — 5 $\frac{1}{2}$ | 2 | 2 $\frac{3}{8}$ | 4 — 4 $\frac{1}{2}$ | 4 $\frac{1}{2}$ |
| July 26th ... | " | £3: 15: 2-64 | 3 $\frac{3}{8}$ | " | " | " | " | 4 $\frac{1}{2}$ — 4 $\frac{3}{8}$ |
| Aug. 30th ... | " | £3: 14: 5-44 | " | " | " | " | " | 4 $\frac{1}{8}$ |
| Sept. 27th ... | " | £3: 13: 5-88 | " | " | " | " | 3 $\frac{3}{8}$ — 4 $\frac{1}{2}$ | 4 $\frac{1}{8}$ — 4 $\frac{1}{4}$ |
| Oct. 25th ... | " | £3: 14: 10-70 | 3 $\frac{7}{8}$ | " | " | " | 4 — 4 $\frac{1}{2}$ | " |
| Nov. 29th ... | " | £3: 14: 9-42 | " | " | " | " | " | 4 $\frac{1}{2}$ — 4 $\frac{3}{8}$ |
| Dec. 27th ... | " | £3: 14: 5-08 | " | " | " | " | 4 $\frac{1}{2}$ — 4 $\frac{3}{4}$ | 4 $\frac{1}{2}$ — 4 $\frac{3}{8}$ |
| 1964 | | | | | | | | |
| Jan. 31st ... | " | £3: 15: 2-01 | 3 $\frac{1}{8}$ | " | " | " | 4 $\frac{1}{2}$ — 4 $\frac{3}{8}$ | 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 $\frac{1}{8}$ — 5 $\frac{1}{2}$ | 5 $\frac{1}{8}$ |
| Mar. 26th (Thurs.) | " | £4: 6: 0-41 | " | " | " | " | 5 — 5 $\frac{1}{4}$ | 5 $\frac{1}{8}$ — 5 $\frac{1}{4}$ |
| Apr. 24th ... | " | £4: 6: 0-47 | " | " | " | " | 4 $\frac{7}{8}$ — 5 $\frac{1}{8}$ | 5 |
| May 29th ... | " | £4: 7: 8-17 | 4 $\frac{9}{16}$ | " | " | " | 5 — 5 $\frac{1}{8}$ | " |
| June 26th ... | " | £4: 9: 3-39 | 4 $\frac{3}{8}$ | " | " | " | 5 — 5 $\frac{1}{8}$ | " |
| July 3rd ... | " | £4: 9: 4-72 | " | " | " | " | " | " |
| " 10th ... | " | £4: 9: 7-75 | " | " | " | " | 4 $\frac{7}{8}$ — 5 $\frac{1}{8}$ | 4 $\frac{3}{8}$ — 5 |
| " 17th ... | " | £4: 11: 7-01 | 4 $\frac{3}{4}$ | " | " | " | " | 5 |
| " 24th ... | " | £4: 12: 11-95 | 4 $\frac{1}{2}$ | " | " | " | 4 $\frac{7}{8}$ — 5 $\frac{1}{4}$ | 5 $\frac{1}{16}$ |
| " 31st ... | " | £4: 13: 1-03 | " | " | " | " | 4 $\frac{7}{8}$ — 5 $\frac{3}{16}$ | 5 $\frac{1}{16}$ — 5 $\frac{1}{8}$ |
| Aug. 7th ... | " | £4: 13: 0-79 | " | " | " | " | " | 5 — 5 $\frac{1}{8}$ |
| " 14th ... | " | £4: 13: 0-21 | " | " | " | " | " | 5 |
| " 21st ... | " | £4: 13: 0-98 | " | " | " | " | " | " |
| " 28th ... | " | £4: 13: 1-47 | " | " | " | " | " | " |
| Sept. 4th ... | " | £4: 13: 1-26 | " | " | " | " | " | 4 $\frac{7}{8}$ — 5 |
| " 11th ... | " | £4: 13: 0-57 | " | " | " | " | " | 4 $\frac{7}{8}$ |
| " 18th ... | " | £4: 13: 0-70 | " | " | " | " | 4 $\frac{7}{8}$ — 5 $\frac{1}{8}$ | 5 |
| " 25th ... | " | £4: 13: 0-80 | " | " | " | " | 4 $\frac{7}{8}$ — 5 $\frac{1}{4}$ | 5 $\frac{1}{8}$ |
| Oct. 2nd ... | " | £4: 13: 0-44 | " | " | " | " | 5 — 5 $\frac{1}{4}$ | 5 $\frac{1}{4}$ |
| " 9th ... | " | £4: 13: 0-96 | " | " | " | " | 5 — 5 $\frac{3}{8}$ | 5 $\frac{1}{8}$ — 5 $\frac{1}{4}$ |
| " 16th ... | " | £4: 14: 4-69 | 4 $\frac{7}{8}$ | " | " | " | " | 5 $\frac{1}{4}$ |
| " 23rd ... | " | £4: 14: 5-45 | " | " | " | " | " | 5 $\frac{1}{4}$ — 5 $\frac{3}{8}$ |
| " 30th ... | " | £4: 13: 11-61 | " | " | " | " | " | 5 $\frac{3}{8}$ |
| Nov. 6th ... | " | £4: 13: 5-09 | 4 $\frac{1}{16}$ | " | " | " | 5 — 5 $\frac{1}{4}$ | " |
| " 13th ... | " | £4: 13: 3-71 | " | " | " | " | 5 $\frac{1}{8}$ — 5 $\frac{1}{2}$ | " |
| " 20th ... | " | £4: 14: 8-31 | 4 $\frac{3}{8}$ | " | " | " | 7 — 7 $\frac{1}{4}$ | 7 $\frac{1}{8}$ |
| " 27th ... | 7 | £6: 12: 7-25 | 6 $\frac{1}{16}$ | 7 $\frac{3}{4}$ — 8 | 5 | 5 $\frac{3}{8}$ | 6 $\frac{7}{8}$ — 7 $\frac{1}{2}$ | 7 $\frac{1}{4}$ |

(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 rates quoted for new deposits of a fixed term of three months by some of the main hire purchase finance houses. (These fixed rates, unlike the fluctuating rates quoted in this table hitherto, do not automatically vary with Bank Rate during the currency of a 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

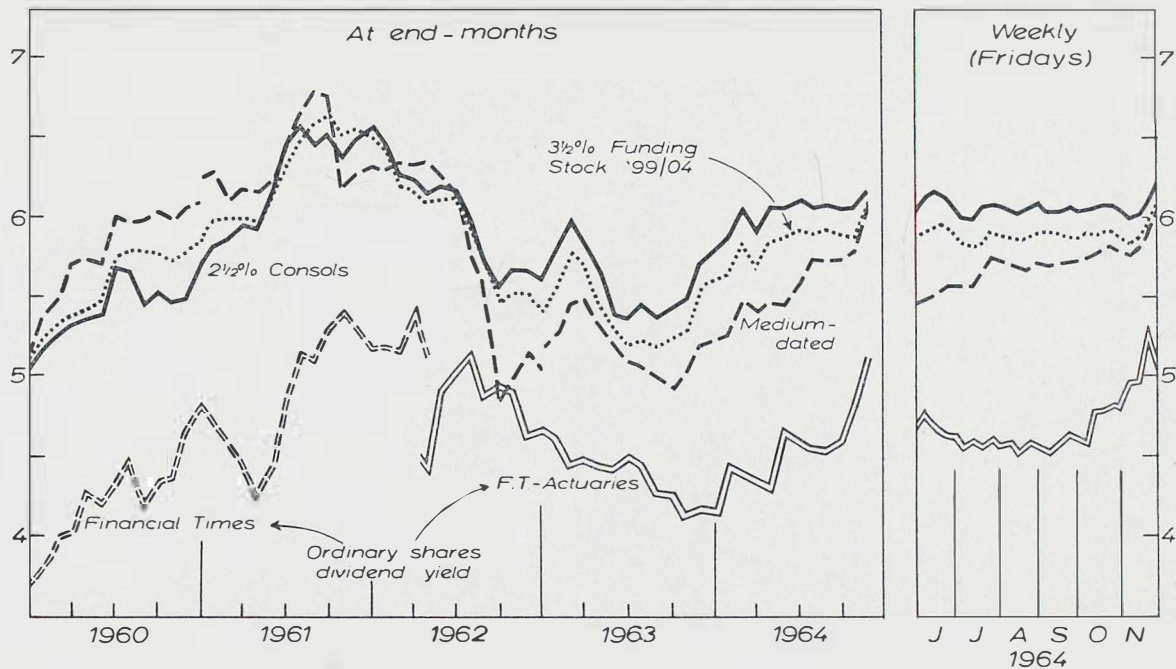
SECURITY YIELDS

| | | | 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 days: | | | <i>per cent. per annum</i> | | | | | | |
| 1963 | 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 |
| | Sept. | 30th ... | 5.39 | 5.72 | 5.85 | 6.05 | 4.61 | 8.07 | 118.1 |
| | Oct. | 30th ... | 5.39 | 5.78 | 5.87 | 6.05 | 4.82 | 8.38 | 114.0 |
| | Nov. | 30th ... | 6.05 | 6.05 | 6.03 | 6.15 | 5.12 | 8.98 | 108.3 |
| Fridays: | | | | | | | | | |
| 1964 | 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 |
| | Sept. | 4th ... | 5.47 | 5.68 | 5.85 | 6.04 | 4.53 | 7.98 | 118.7 |
| | " | 11th ... | 5.45 | 5.69 | 5.83 | 6.04 | 4.57 | 8.06 | 117.7 |
| | " | 18th ... | 5.45 | 5.70 | 5.84 | 6.05 | 4.64 | 8.17 | 116.5 |
| | " | 25th ... | 5.35 | 5.72 | 5.84 | 6.04 | 4.62 | 8.08 | 117.8 |
| | Oct. | 2nd ... | 5.41 | 5.73 | 5.85 | 6.05 | 4.59 | 8.04 | 118.6 |
| | " | 9th ... | 5.50 | 5.75 | 5.85 | 6.06 | 4.79 | 8.37 | 114.0 |
| | " | 16th ... | 5.55 | 5.80 | 5.90 | 6.09 | 4.80 | 8.36 | 113.9 |
| | " | 23rd ... | 5.53 | 5.82 | 5.89 | 6.08 | 4.83 | 8.42 | 113.3 |
| | " | 30th ... | 5.39 | 5.78 | 5.87 | 6.05 | 4.82 | 8.38 | 114.0 |
| | Nov. | 6th ... | 5.38 | 5.75 | 5.83 | 5.99 | 4.96 | 8.65 | 110.7 |
| | " | 13th ... | 5.37 | 5.80 | 5.86 | 6.01 | 4.97 | 8.66 | 111.3 |
| | " | 20th ... | 5.53 | 5.87 | 5.93 | 6.08 | 5.24 | 9.14 | 105.6 |
| | " | 27th ... | 6.04 | 6.05 | 6.04 | 6.19 | 5.09 | 8.93 | 108.8 |

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

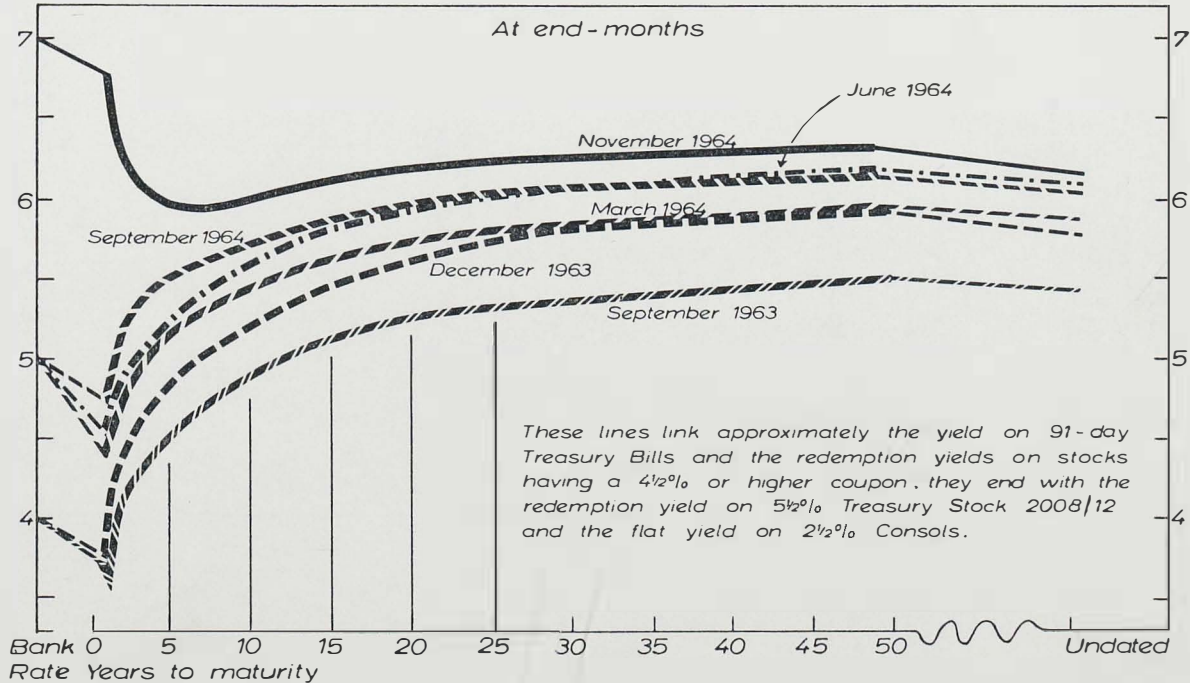
YIELDS ON BRITISH GOVERNMENT SECURITIES AND ORDINARY SHARES^(a)

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: 3% Funding Stock 1966/68 for 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 |
| 1962 | 1st qtr. | 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 qtr. | 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 qtr. | 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 " | 197.7 | 16.3 | 181.4 | 78.4 | 1.3 | 101.7 | 162.4 | 25.7 | 130.7 | 6.0 | 19.0 | 5.6 | 13.4 | 13.7 | 5.3 |
| | 3rd " | 190.9 | 18.8 | 172.1 | 40.7 | 1.6 | 129.8 | 166.6 | 39.7 | 119.2 | 7.7 | 5.5 | -4.7 | 10.2 | -0.5 | 6.0 |
| 1963 | 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 |
| | Aug. | 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 | - |
| | Sept. | 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 | - |
| | Oct. | 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 |
| | Nov. | 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 | - |
| | Dec. | 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 | Jan. | 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 | - |
| | Feb. | 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 |
| | Mar. | 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 |
| | Apr. | 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 | 51.2 | 4.3 | 46.9 | 20.2 | 0.6 | 26.1 | 41.8 | 7.9 | 28.7 | 5.2 | 5.1 | 1.3 | 3.8 | 1.7 | 3.4 |
| | July | 88.9 | 12.8 | 76.1 | 24.9 | 0.2 | 51.0 | 75.3 | 10.3 | 59.7 | 5.3 | 0.8 | -4.7 | 5.5 | -1.2 | 2.0 |
| | Aug. | 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 |
| | Sept. | 52.8 | 3.8 | 49.0 | 3.5 | 1.4 | 44.1 | 44.3 | 10.9 | 31.5 | 1.9 | 4.7 | 1.5 | 3.2 | 2.0 | 2.7 |
| | Oct. | 39.8 | 3.1 | 36.7 | 3.6 | 0.8 | 32.3 | 30.0 | 4.2 | 21.9 | 3.9 | 6.7 | -0.3 | 7.0 | 4.2 | 2.5 |
| | Nov. | 36.8 | 2.2 | 34.6 | 5.0 | 0.1 | 29.5 | 28.6 | 1.3 | 25.0 | 4.9 | 6.0 | - | 6.0 | 3.5 | 2.5 |

(a) See Additional Notes, page 341.

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 |
| 1962 1st qtr. | 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 qtr. | 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 qtr. | 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 „ | 136.7 | 78.4 | 1.3 | 57.0 | 27.3 | 14.3 | 13.3 | — | 0.1 | — 0.4 | 109.4 | 57.7 | 1.3 | 50.4 |
| 3rd „ | 126.9 | 39.2 | 1.6 | 86.1 | 26.2 | 7.4 | 11.3 | 0.1 | 0.2 | 7.2 | 100.7 | 25.0 | 1.6 | 74.1 |
| 1963 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 |
| Aug. ... | 28.3 | 13.3 | 0.3 | 14.7 | 7.5 | 3.8 | 3.0 | — | 0.7 | — | 20.8 | 6.3 | 0.3 | 14.2 |
| Sept. ... | 18.2 | 7.5 | — 0.5 | 11.2 | 5.0 | 1.0 | 2.2 | — | — | 1.8 | 13.2 | 5.3 | — 0.5 | 8.4 |
| Oct. ... | 44.4 | 22.6 | 2.2 | 19.6 | 14.1 | 3.4 | 8.3 | — | — | 2.4 | 30.3 | 13.6 | 2.2 | 14.5 |
| Nov. ... | 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 |
| Dec. ... | 40.4 | 16.4 | 0.4 | 23.6 | 9.9 | — | 5.4 | — | — | 4.5 | 30.5 | 11.9 | 0.4 | 18.2 |
| 1964 Jan. ... | 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 |
| Feb. ... | 35.3 | 13.9 | 0.7 | 20.7 | 12.1 | 1.9 | 6.6 | — | — | 3.6 | 23.2 | 9.8 | 0.7 | 12.7 |
| Mar. ... | 71.2 | 32.8 | 1.2 | 37.2 | 10.4 | — | 6.4 | — | — | 4.0 | 60.8 | 28.9 | 1.1 | 30.8 |
| Apr. ... | 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 ... | 33.9 | 20.2 | 0.6 | 13.1 | 4.4 | — | 4.6 | — | — | — 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 |
| Aug. ... | 28.5 | 10.8 | — | 17.7 | 4.9 | — | 4.8 | 0.1 | — | — | 23.6 | 6.8 | — | 16.8 |
| Sept. ... | 33.4 | 3.5 | 1.4 | 28.5 | 8.7 | — | 2.5 | — | 0.2 | 6.0 | 24.7 | 2.7 | 1.4 | 20.6 |
| Oct. ... | 25.8 | 3.6 | 0.8 | 21.4 | 3.9 | — | 1.1 | — | — | 2.8 | 21.9 | 2.9 | 0.8 | 18.2 |
| Nov. ... | 29.9 | 5.0 | 0.1 | 24.8 | 8.2 | — | 2.1 | 0.4 | 0.9 | 4.8 | 21.7 | 3.5 | 0.1 | 18.1 |

TABLE 19
(Concluded)

CAPITAL ISSUES ON THE UNITED KINGDOM MARKET^(a)

C. Issues, less redemptious, 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, shipbuilding 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 |
| 1962 1st qtr. | 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 qtr. | 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 qtr. | 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 |
| 3rd " | 100.7 | 45.5 | 20.3 | 4.0 | 7.5 | 5.6 | 0.4 | 2.0 | 0.1 | 0.4 | 5.2 | 8.7 | 10.0 | 14.0 | 22.5 |
| 1963 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 |
| Aug. ... | 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 |
| Sept. ... | 13.2 | 4.4 | 0.1 | 1.8 | — 0.2 | 2.2 | — 0.1 | — | — | — | 0.6 | 4.0 | 0.5 | 3.7 | 0.6 |
| Oct. ... | 30.3 | 15.9 | 0.3 | 2.5 | 1.4 | 3.2 | 0.2 | — | — | — | 8.3 | 1.8 | 1.2 | 4.2 | 7.2 |
| Nov. ... | 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 |
| Dec. ... | 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 Jan. ... | 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 |
| Feb. ... | 23.2 | 12.8 | 7.2 | — | — | 0.4 | — | 0.1 | 0.6 | 0.5 | 4.0 | 0.3 | 3.8 | 5.9 | 0.4 |
| Mar. ... | 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 |
| Apr. ... | 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 |
| Aug. ... | 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 |
| Sept. ... | 24.7 | 7.7 | 2.8 | — 0.3 | 1.4 | 2.3 | 0.4 | 0.5 | — | — | 0.6 | 4.7 | 0.2 | 5.0 | 7.1 |
| Oct. ... | 21.9 | 7.3 | 3.6 | 1.2 | — | — 0.6 | 0.5 | 0.2 | — | 1.6 | 0.8 | 0.1 | 0.3 | — | 14.2 |
| Nov. ... | 21.7 | 11.6 | 7.5 | — | 0.3 | 2.9 | — | 0.6 | — | — | 0.3 | — | 7.5 | 2.4 | 0.2 |

(a) See Additional Notes, page 341.

TABLE 20

INVESTMENT TRUSTS^(a)

£ millions

| | Net transactions ^(b) | | | | | | Assets ^(c) (liabilities—) | |
|--|---------------------------------|----------------|----------------|----------------|----------------|----------------|---|----------------------|
| | 1963 | | | 1964 | | | 1962 | 1963 |
| | 2nd quarter | 3rd quarter | 4th quarter | 1st quarter | 2nd quarter | 3rd quarter | end-year | |
| Net current assets | | | | | | | | |
| Cash and balances with U.K. banks | - 7.0 | - 2.5 | - 1.7 | 2.2 | 3.4 | - 0.2 | 14.5 | 12.4 |
| Short-term assets in other U.K. financial institutions | 0.7 | - 1.9 | - 1.3 | 0.4 | — | 0.9 | 4.5 | 3.0 |
| U.K. Treasury Bills | - 0.1 | 0.2 | — | 0.4 | 0.1 | - 0.6 | 0.2 | 0.3 |
| U.K. local authority bills and temporary money | - 3.3 | - 1.3 | - 0.2 | 4.8 | 1.9 | 4.1 | 15.9 | 10.4 |
| Other short-term assets in the United Kingdom | - 3.5 | 3.1 | 1.6 | - 1.6 | 1.3 | - 0.6 | 7.8 | 11.4 |
| Short-term assets overseas | 1.1 | - 1.5 | 1.0 | 1.1 | - 0.3 | - 0.8 | 4.8 | 7.5 |
| U.K. bank overdrafts and advances | - 3.7 | - 4.2 | - 1.4 | 2.1 | - 0.7 | 3.1 | - 8.8 | - 17.0 |
| Other short-term borrowing in the United Kingdom | 0.7 | - 3.1 | 2.8 | - 2.7 | 0.5 | 0.5 | - 15.8 | - 18.7 |
| Short-term borrowing overseas | - 1.2 | 0.8 | 0.6 | - 0.6 | - 3.0 | - 2.5 | - 1.8 | - 2.1 |
| Net current assets | - 16.3 | - 10.4 | 1.3 | 6.1 | 3.2 | 3.9 | 21.4 | 7.2 |
| Investments in the United Kingdom | | | | | | | | |
| Government and government guaranteed stocks | - 5.9 | - 0.2 | - 5.1 | - 7.7 | - 4.4 | - 1.1 | 62.5 | 37.5 |
| Local authority quoted securities | - 0.1 | 0.2 | - 0.2 | - 0.6 | - 0.1 | - 0.2 | 3.0 | 2.2 |
| Company securities, quoted: | | | | | | | | |
| Loan capital | 0.8 | 0.3 | - 0.2 | - 0.8 | - 0.7 | - 0.4 | 15.5 | 20.3 |
| Preference | - 0.7 | - 3.0 | - 1.4 | 1.0 | - 0.4 | - 0.7 | 77.1 | 78.5 |
| Ordinary and deferred | 21.9 | 16.2 | 21.0 | 8.2 | 7.2 | 2.5 | 1,400.9 | 1,748.4 |
| Company securities, unquoted: | | | | | | | | |
| Loan capital | 0.3 | 0.4 | 0.4 | 0.5 | - 0.4 | 1.1 | 5.0 | 6.4 |
| Preference | — | — | — | — | 0.2 | 0.1 | 5.1 | 3.9 |
| Ordinary and deferred | 0.4 | 2.8 | 0.5 | 0.7 | 0.6 | 0.4 | 53.8 | 58.2 |
| Other | 0.2 | 0.4 | 1.0 | 0.9 | 0.3 | 1.4 | 12.4 | 12.5 |
| Total ^(d) | 16.8 | 17.0 | 16.0 | 2.2 | 2.2 | 3.0 | 1,635.2 | 1,967.9 |
| Investments overseas | | | | | | | | |
| Government, provincial and municipal loans ... | 0.2 | 0.6 | - 0.2 | 1.2 | - 0.7 | 1.7 | 3.0 | 2.9 |
| Company securities: | | | | | | | | |
| Loan capital | — | - 0.2 | 0.5 | 0.7 | 0.7 | 0.3 | 8.1 | 9.0 |
| Preference | - 0.1 | - 0.1 | - 0.2 | 0.3 | - 0.1 | — | 2.6 | 2.6 |
| Ordinary and deferred | 12.3 | 9.3 | 11.1 | 7.9 | 13.6 | 14.5 | 688.3 | 857.0 |
| Other | - 0.2 | — | — | 0.1 | 0.4 | 0.2 | 2.4 | 1.0 |
| Total ^(e) | 12.3 | 9.5 | 11.3 | 10.2 | 13.9 | 16.7 | 704.3 ^(f) | 872.4 ^(g) |
| Total assets | 12.8 | 16.1 | 28.6 | 18.5 | 19.4 | 23.6 | 2,360.8 | 2,847.5 |
| 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 | - 0.8 | 10.8 | 7.4 |
| Over 5 and up to 10 years | 0.2 | - 0.8 | - 1.0 | - 0.9 | - 1.5 | — | 16.0 | 4.7 |
| Over 10 and up to 15 years | - 0.5 | 3.6 | — | - 3.2 | - 0.1 | - 0.1 | 6.0 | 6.9 |
| Over 15 years | - 3.0 | - 2.5 | - 2.8 | - 2.3 | - 0.2 | - 0.2 | 27.2 | 14.3 |
| Undated | 0.1 | 0.5 | - 0.5 | - 1.0 | - 1.1 | - 0.2 | 10.6 | 15.4 |
| Total | - 6.0 | - 0.1 | - 5.3 | - 8.3 | - 4.6 | - 1.3 | 70.7 | 48.6 |

(a) See Additional Notes, page 342. 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, 328; June 1964, 331; September 1964, 339.

(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, 49.0—46.7; 3rd quarter, 46.7—43.6.

(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, 45.4—35.2; 2nd quarter, 51.5—37.6; 3rd quarter, 45.7—29.0.

(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, 595.3; Canada, 83.5; the sterling area, 126.5; other countries, 67.1.

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 | 3rd quarter | end-year | |
| Net current assets | | | | | | | | |
| Cash and balances with U.K. banks | - 0.4 | 1.3 | - 0.3 | 0.4 | - 1.2 | 1.1 | 4.8 | 4.9 |
| Short-term assets in other U.K. financial institutions | — | — | 1.6 | - 0.3 | - 1.2 | 2.2 | — | 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 | 1.4 | - 0.5 | 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 | 0.1 | - 2.7 | - 2.3 |
| Short-term borrowing overseas | — | — | — | — | — | — | — | — |
| Net current assets | 0.8 | 1.0 | 0.2 | - 0.9 | - 0.2 | 3.4 | 3.6 | 6.2 |
| Investments in the United Kingdom | | | | | | | | |
| Government and government guaranteed stocks | - 0.1 | 0.5 | - 1.6 | 0.1 | - 0.1 | - 0.2 | 3.7 | 2.4 |
| Local authority securities | - 0.1 | — | - 0.1 | — | — | - 0.1 | 0.5 | 0.2 |
| Company securities: | | | | | | | | |
| Loan capital | 0.3 | - 0.1 | 0.6 | 0.1 | 0.2 | 0.4 | 0.7 | 2.3 |
| Preference | 1.2 | 1.8 | 2.9 | 1.0 | 2.0 | 0.5 | 6.0 | 12.1 |
| Ordinary and deferred | 9.0 | 10.9 | 12.5 | 17.0 | 15.2 | 13.9 | 225.8 | 300.3 |
| Total ^(d) | 10.3 | 13.1 | 14.3 | 18.2 | 17.4 | 14.5 | 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 | 1.4 | 16.5 | 26.5 |
| Total ^(e) | 1.0 | 2.3 | 0.4 | 1.2 | 1.7 | 1.3 | 16.7 ^(f) | 27.0 ^(g) |
| Total assets | 12.2 | 16.4 | 15.0 | 18.6 | 18.8 | 19.3 | 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 | — | - 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 | — | — | - 0.1 | 0.5 | 0.7 |
| Undated | — | 0.3 | - 0.4 | — | — | - 0.1 | 0.1 | — |
| Total | - 0.2 | 0.5 | - 1.6 | 0.1 | - 0.1 | - 0.3 | 4.2 | 2.6 |

(a) See Additional Notes, page 342. 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; September 1964, 98.

(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, 24.2-6.0; 2nd quarter, 22.5-5.2; 3rd quarter, 20.7-6.2.

(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; 3rd quarter, 2.2-0.8.

(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.

TRANSACTIONS ON THE LONDON STOCK EXCHANGE

Aggregate of purchases and sales

| | <i>Number of business days</i> | Total | British government and government guaranteed securities | | | U.K. local authority securities | Overseas government, provincial and municipal securities | Fixed interest stocks, preference and preferred ordinary shares | Ordinary shares |
|--------------------------------|--------------------------------|---------|---|-----------------------|--------------------------|---------------------------------|--|---|-----------------|
| | | | Total | 0-5 years to maturity | Over 5 years and undated | | | | |
| <i>thousands</i> | | | | | | | | | |
| Number of transactions | | | | | | | | | |
| 1964 Sept. | 22 | 467.9 | 28.4 | 6.4 | 22.0 | 5.0 | 4.7 | 35.9 | 394.0 |
| Oct. | 22 | 511.7 | 28.6 | 6.0 | 22.6 | 4.9 | 4.3 | 40.5 | 433.5 |
| Nov. | 21 | 426.2 | 29.8 | 6.6 | 23.2 | 5.1 | 4.5 | 30.6 | 356.3 |
| <i>£ millions</i> | | | | | | | | | |
| Value of turnover | | | | | | | | | |
| 1964 Sept. | 22 | 992.3 | 585.4 | 294.3 | 291.1 | 18.2 | 18.8 | 29.8 | 340.0 |
| Oct. | 22 | 2,096.6 | 1,651.0 | 846.0 | 805.0 | 23.0 | 11.3 | 30.7 | 380.6 |
| Nov. | 21 | 1,853.6 | 1,464.7 | 860.6 | 604.1 | 21.7 | 19.7 | 29.6 | 317.9 |
| <i>£</i> | | | | | | | | | |
| Average size of bargain | | | | | | | | | |
| 1964 Sept. | 22 | 2,120 | 20,615 | 45,830 | 13,250 | 3,690 | 3,960 | 830 | 860 |
| Oct. | 22 | 4,100 | 57,830 | 141,710 | 35,650 | 4,740 | 2,640 | 760 | 880 |
| Nov. | 21 | 4,349 | 49,157 | 130,928 | 26,009 | 4,289 | 4,357 | 969 | 892 |

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... | 1,243 | 1,126 | -117 | -120 | +185 | -52 | -28 | -105 | +38 | -95 |
| | 2nd " ... | 1,252 | 1,154 | -98 | -103 | +128 | -73 | -20 | -115 | +14 | -121 |

(a) The figures in this table are as published in the September 1964 issue of *Economic Trends*. The items 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) | | | | | | |
|---|----------------|--|------------------------------------|--|--|---|-------------------------------|------------------|
| | | Gold and convertible currency reserves | Account with I.M.F. ^(d) | Other liabilities in sterling (net) ^(e) | Liabilities in foreign currencies (net) ^(f) | Other (including miscellaneous capital) | Balance of monetary movements | |
| -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 " |
| -147 | + 56 | - 1 | - | + 47 | + 35 | + 10 | + 91 | 1964 1st quarter |
| -194 | + 29 | - 16 | - 1 | + 84 | + 61 | + 37 | +165 | 2nd " |

(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 26 of this issue, except that revised figures are shown in that table.

(f) "Foreign currencies" here means currencies of countries outside the sterling area. Before 1963, these were included in "other (including miscellaneous capital)".

TABLE 24

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 Mar. | 1,079 | 937 | 142 |
| June | 990 | 869 | 121 |
| Sept. | 1,269 | 714 | 555 |
| Dec. | 1,185 | 810 | 375 |
| 1962 Mar. | 1,233 | 859 | 374 |
| June | 1,226 | 935 | 291 |
| Sept. | 997 | 899 | 98 |
| Dec. | 1,002 | 922 | 80 |
| 1963 Jan. | 1,023 | | |
| Feb. | 999 | | |
| Mar. | 1,005 | 874 | 131 |
| Apr. | 1,017 | | |
| May | 1,046 | | |
| June | 969 | 874 | 95 |
| July | 976 | | |
| Aug. | 969 | | |
| Sept. | 977 | 895 | 82 |
| Oct. | 984 | | |
| Nov. | 990 | | |
| Dec. | 949 | 887 | 62 |
| 1964 Jan. | 955 | | |
| Feb. | 938 | | |
| Mar. | 950 | 878 | 72 |
| Apr. | 969 | | |
| May | 986 | | |
| June | 966 | 871 | 95 |
| July | 956 | | |
| Aug. | 923 | | |
| Sept. | 907 | 822 | 85 |
| Oct. | 876 | | |
| Nov. | 837 | | |

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

TABLE 25

£ millions

A. Analysis by area^(b) and currency

| End of period | Total | Over-seas sterling countries | North America | Latin America | West-ern Europe | Middle East | Other countries | U.S. dollars | Swiss francs | Deut-sche-mark | Other currencies |
|-------------------------|-------|------------------------------|---------------|---------------|-----------------|-------------|-----------------|--------------|--------------|----------------|------------------|
| U.K. liabilities | | | | | | | | | | | |
| 1962 Dec. ... | 1,038 | 18 | 273 | 48 | 552 | 94 | 53 | 884 | 62 | 38 | 54 |
| 1963 June ... | 1,258 | 28 | 309 | 59 | 668 | 136 | 58 | 1,075 | 85 | 45 | 53 |
| Sept. ... | 1,328 | 32 | 325 | 64 | 690 | 142 | 75 | 1,128 | 83 | 64 | 53 |
| Dec. ... | 1,280 | 41 | 286 | 67 | 652 | 131 | 103 | 1,072 | 76 | 65 | 67 |
| 1964 Mar. ... | 1,308 | 45 | 262 | 77 | 707 | 126 | 91 | 1,106 | 87 | 61 | 54 |
| June ... | 1,419 | 60 | 358 | 65 | 694 | 137 | 105 | 1,221 | 83 | 57 | 58 |
| Sept. ... | 1,595 | 65 | 380 | 71 | 832 | 143 | 104 | 1,390 | 81 | 65 | 59 |
| U.K. claims | | | | | | | | | | | |
| 1962 Dec. ... | 1,010 | 2 | 355 | 27 | 471 | 4 | 151 | 803 | 207 | | |
| 1963 June ... | 1,234 | 1 | 406 | 31 | 624 | 9 | 163 | 994 | 72 | 63 | 105 |
| Sept. ... | 1,315 | 1 | 404 | 30 | 663 | 11 | 206 | 1,062 | 68 | 79 | 106 |
| Dec. ... | 1,269 | 3 | 327 | 29 | 692 | 17 | 201 | 1,025 | 71 | 68 | 105 |
| 1964 Mar. ... | 1,262 | 3 | 419 | 27 | 590 | 18 | 205 | 1,006 | 74 | 89 | 93 |
| June ... | 1,318 | 4 | 383 | 28 | 659 | 30 | 214 | 1,049 | 67 | 110 | 92 |
| Sept. ... | 1,458 | 7 | 452 | 29 | 694 | 33 | 243 | 1,150 | 96 | 115 | 97 |

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 Dec. ... | 884 | 18 | 103 | 160 | 45 | 449 | 70 | 2 | 37 | | | | |
| 1963 June ... | 1,075 | 28 | 114 | 188 | 56 | 530 | 109 | 2 | 48 | | | | |
| Sept. ... | 1,128 | 32 | 128 | 189 | 58 | 546 | 115 | 5 | 55 | | | | |
| Dec. ... | 1,072 | 37 | 137 | 127 | 62 | 520 | 107 | 4 | 78 | | | | |
| 1964 Mar. ... | 1,106 | 42 | 114 | 134 | 70 | 570 | 104 | 4 | 68 | | | | |
| June ... | 1,221 | 53 | 175 | 168 | 57 | 557 | 121 | 5 | 85 | | | | |
| Sept. ... | 1,390 | 59 | 176 | 186 | 61 | 702 | 124 | 6 | 76 | | | | |
| U.K. claims | | | | | | | | | | | | | |
| 1962 Dec. ... | 803 | 2 | 323 | 9 | 25 | 336 | 4 | 66 | 38 | | | | |
| 1963 June ... | 994 | 1 | 379 | 7 | 29 | 449 | 8 | 81 | 40 | | | | |
| Sept. ... | 1,062 | 1 | 359 | 24 | 29 | 483 | 8 | 97 | 61 | | | | |
| Dec. ... | 1,025 | 3 | 284 | 25 | 27 | 519 | 13 | 88 | 66 | | | | |
| 1964 Mar. ... | 1,006 | 3 | 383 | 19 | 26 | 407 | 12 | 99 | 57 | | | | |
| June ... | 1,049 | 4 | 352 | 18 | 27 | 455 | 22 | 108 | 63 | | | | |
| Sept. ... | 1,150 | 7 | 423 | 15 | 28 | 459 | 25 | 124 | 69 | | | | |
| Western Europe | | | | | | | | | | | | | |
| | | Aus-tria | Bel-gium | Den-mark | France | W. Ger-many | Italy | Nether-lands | Nor-way | Spain | Sweden | Switzer-land | Other Western Europe |
| U.K. liabilities | | | | | | | | | | | | | |
| 1962 Dec. ... | 78 | 36 | 4 | 40 | 39 | 55 | 21 | 7 | 8 | 12 | 129 | 20 | |
| 1963 June ... | 76 | 63 | 7 | 29 | 47 | 48 | 22 | 7 | 14 | 13 | 181 | 23 | |
| Sept. ... | 88 | 42 | 6 | 32 | 37 | 48 | 23 | 9 | 14 | 13 | 211 | 23 | |
| Dec. ... | 80 | 25 | 5 | 34 | 18 | 52 | 29 | 11 | 16 | 7 | 223 | 20 | |
| 1964 Mar. ... | 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 | |
| Sept. ... | 82 | 24 | 5 | 42 | 36 | 48 | 26 | 19 | 22 | 22 | 356 | 20 | |
| U.K. claims | | | | | | | | | | | | | |
| 1962 Dec. ... | 3 | 19 | 25 | 50 | 36 | 127 | 21 | 15 | — | 11 | 19 | 10 | |
| 1963 June ... | 3 | 56 | 25 | 62 | 35 | 172 | 28 | 14 | 6 | 15 | 22 | 11 | |
| Sept. ... | 2 | 54 | 29 | 53 | 45 | 187 | 32 | 15 | 9 | 22 | 26 | 9 | |
| Dec. ... | 3 | 69 | 33 | 54 | 65 | 173 | 26 | 18 | 9 | 28 | 31 | 10 | |
| 1964 Mar. ... | 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 | |
| Sept. ... | 3 | 39 | 32 | 56 | 56 | 129 | 43 | 17 | 4 | 26 | 37 | 17 | |

(a) See Additional Notes, page 342. "Foreign currencies" here means currencies of countries outside the sterling area.

(b) For definition of areas, see Table 26B and C.

TABLE 26

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 Dec. | 4,386 | 1,530 | 1,606 | 65 | 1,185 | 847 | 320 | 350 | 177 | 3,539 |
| 1963 June | 4,412 | 1,590 | 1,607 | 62 | 1,153 | 919 | 342 | 373 | 204 | 3,493 |
| Sept. | 4,517 | 1,711 | 1,577 | 65 | 1,164 | 933 | 354 | 378 | 201 | 3,584 |
| Dec. | 4,659 | 1,731 | 1,701 | 81 | 1,146 | 966 | 351 | 405 | 210 | 3,693 |
| 1964 Mar. | 4,810 | 1,891 | 1,677 | 82 | 1,160 | 1,067 | 398 | 428 | 241 | 3,743 |
| June | 4,889 | 1,883 | 1,769 | 82 | 1,155 | 1,063 | 375 | 429 | 259 | 3,826 |
| Sept. | 4,983 | 1,957 | 1,786 | 79 | 1,161 | 1,069 | 409 | 423 | 237 | 3,914 |
| Central monetary institutions | | | | | | | | | | |
| 1962 Dec. | 2,220 | 250 | 929 | — | 1,041 | 39 | 39 | — | — | 2,181 |
| 1963 June | 2,227 | 254 | 957 | — | 1,016 | 35 | 35 | — | — | 2,192 |
| Sept. | 2,215 | 252 | 934 | — | 1,029 | 39 | 39 | — | — | 2,176 |
| Dec. | 2,332 | 273 | 1,045 | — | 1,014 | 38 | 38 | — | — | 2,294 |
| 1964 Mar. | 2,412 | 355 | 1,033 | — | 1,024 | 42 | 42 | — | — | 2,370 |
| June | 2,451 | 294 | 1,134 | — | 1,023 | 46 | 46 | — | — | 2,405 |
| Sept. | 2,444 | 279 | 1,140 | — | 1,025 | 43 | 43 | — | — | 2,401 |
| Of which: | | | | | | | | | | |
| Overseas sterling countries | | | | | | | | | | |
| 1962 Dec. | 1,769 | 155 | 608 | — | 1,006 | 21 | 21 | — | — | 1,748 |
| 1963 June | 1,851 | 160 | 702 | — | 989 | 15 | 15 | — | — | 1,836 |
| Sept. | 1,836 | 148 | 685 | — | 1,003 | 12 | 12 | — | — | 1,824 |
| Dec. | 1,895 | 172 | 736 | — | 987 | 10 | 10 | — | — | 1,885 |
| 1964 Mar. | 1,938 | 212 | 729 | — | 997 | 12 | 12 | — | — | 1,926 |
| June | 2,023 | 176 | 851 | — | 996 | 14 | 14 | — | — | 2,009 |
| Sept. | 2,006 | 169 | 839 | — | 998 | 18 | 18 | — | — | 1,988 |
| Non-sterling countries | | | | | | | | | | |
| 1962 Dec. | 451 | 95 | 321 | — | 35 | 18 | 18 | — | — | 433 |
| 1963 June | 376 | 94 | 255 | — | 27 | 20 | 20 | — | — | 356 |
| Sept. | 379 | 104 | 249 | — | 26 | 27 | 27 | — | — | 352 |
| Dec. | 437 | 101 | 309 | — | 27 | 28 | 28 | — | — | 409 |
| 1964 Mar. | 474 | 143 | 304 | — | 27 | 30 | 30 | — | — | 444 |
| June | 428 | 118 | 283 | — | 27 | 32 | 32 | — | — | 396 |
| Sept. | 438 | 110 | 301 | — | 27 | 25 | 25 | — | — | 413 |

(a) See Additional Notes, page 342.

TABLE 26
(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 Dec. | 606 | 13 | 590 | — | 3 | — | — | — | — | 606 |
| 1963 June | 611 | 16 | 592 | — | 3 | — | — | — | — | 611 |
| Sept. | 609 | 23 | 583 | — | 3 | — | — | — | — | 609 |
| Dec. | 627 | 25 | 598 | — | 4 | — | — | — | — | 627 |
| 1964 Mar. | 625 | 27 | 594 | — | 4 | — | — | — | — | 625 |
| June | 621 | 26 | 591 | — | 4 | — | — | — | — | 621 |
| Sept. | 619 | 25 | 590 | — | 4 | — | — | — | — | 619 |
| Of which: | | | | | | | | | | |
| International Monetary Fund^(b) | | | | | | | | | | |
| 1962 Dec. | 517 | 7 | 510 | — | — | — | — | — | — | 517 |
| 1963 June | 520 | 7 | 513 | — | — | — | — | — | — | 520 |
| Sept. | 522 | 7 | 515 | — | — | — | — | — | — | 522 |
| Dec. | 522 | 7 | 515 | — | — | — | — | — | — | 522 |
| 1964 Mar. | 522 | 7 | 515 | — | — | — | — | — | — | 522 |
| June | 521 | 7 | 514 | — | — | — | — | — | — | 521 |
| Sept. | 522 | 7 | 515 | — | — | — | — | — | — | 522 |
| Other holders | | | | | | | | | | |
| 1962 Dec. | 1,560 | 1,267 | 87 | 65 | 141 | 808 | 281 | 350 | 177 | 752 |
| 1963 June | 1,574 | 1,320 | 58 | 62 | 134 | 884 | 307 | 373 | 204 | 690 |
| Sept. | 1,693 | 1,436 | 60 | 65 | 132 | 894 | 315 | 378 | 201 | 799 |
| Dec. | 1,700 | 1,433 | 58 | 81 | 128 | 928 | 313 | 405 | 210 | 772 |
| 1964 Mar. | 1,773 | 1,509 | 50 | 82 | 132 | 1,025 | 356 | 428 | 241 | 748 |
| June | 1,817 | 1,563 | 44 | 82 | 128 | 1,017 | 329 | 429 | 259 | 800 |
| Sept. | 1,920 | 1,653 | 56 | 79 | 132 | 1,026 | 366 | 423 | 237 | 894 |
| Of which: | | | | | | | | | | |
| Overseas sterling countries | | | | | | | | | | |
| 1962 Dec. | 868 | 669 | 56 | 32 | 111 | 322 | 209 | 85 | 28 | 546 |
| 1963 June | 916 | 728 | 48 | 32 | 108 | 342 | 233 | 81 | 28 | 574 |
| Sept. | 982 | 797 | 45 | 32 | 108 | 352 | 241 | 82 | 29 | 630 |
| Dec. | 924 | 739 | 41 | 41 | 103 | 345 | 226 | 89 | 30 | 579 |
| 1964 Mar. | 992 | 809 | 39 | 39 | 105 | 403 | 284 | 89 | 30 | 589 |
| June | 961 | 792 | 35 | 34 | 100 | 383 | 263 | 90 | 30 | 578 |
| Sept. | 1,026 | 862 | 32 | 29 | 103 | 419 | 297 | 89 | 33 | 607 |
| Non-sterling countries | | | | | | | | | | |
| 1962 Dec. | 692 | 598 | 31 | 33 | 30 | 486 | 72 | 265 | 149 | 206 |
| 1963 June | 658 | 592 | 10 | 30 | 26 | 542 | 74 | 292 | 176 | 116 |
| Sept. | 711 | 639 | 15 | 33 | 24 | 542 | 74 | 296 | 172 | 169 |
| Dec. | 776 | 694 | 17 | 40 | 25 | 583 | 87 | 316 | 180 | 193 |
| 1964 Mar. | 781 | 700 | 11 | 43 | 27 | 622 | 72 | 339 | 211 | 159 |
| June | 856 | 771 | 9 | 48 | 28 | 634 | 66 | 339 | 229 | 222 |
| Sept. | 894 | 791 | 24 | 50 | 29 | 607 | 69 | 334 | 204 | 287 |

(b) Includes, under U.K. Treasury Bills, non-interest-bearing notes: see Additional Notes, page 343.

TABLE 26
(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 Dec. ... | 2,637 | 343 | 2,294 | 1,769 | 21 | 1,748 | 868 | 322 | 546 |
| 1963 June ... | 2,767 | 357 | 2,410 | 1,851 | 15 | 1,836 | 916 | 342 | 574 |
| Sept. ... | 2,818 | 364 | 2,454 | 1,836 | 12 | 1,824 | 982 | 352 | 630 |
| Dec. ... | 2,819 | 355 | 2,464 | 1,895 | 10 | 1,885 | 924 | 345 | 579 |
| 1964 Mar. ... | 2,930 | 415 | 2,515 | 1,938 | 12 | 1,926 | 992 | 403 | 589 |
| June ... | 2,984 | 397 | 2,587 | 2,023 | 14 | 2,009 | 961 | 383 | 578 |
| Sept. ... | 3,032 | 437 | 2,595 | 2,006 | 18 | 1,988 | 1,026 | 419 | 607 |
| Non-sterling countries | | | | | | | | | |
| 1962 Dec. ... | 1,143 | 504 | 639 | 451 | 18 | 433 | 692 | 486 | 206 |
| 1963 June ... | 1,034 | 562 | 472 | 376 | 20 | 356 | 658 | 542 | 116 |
| Sept. ... | 1,090 | 569 | 521 | 379 | 27 | 352 | 711 | 542 | 169 |
| Dec. ... | 1,213 | 611 | 602 | 437 | 28 | 409 | 776 | 583 | 193 |
| 1964 Mar. ... | 1,255 | 652 | 603 | 474 | 30 | 444 | 781 | 622 | 159 |
| June ... | 1,284 | 666 | 618 | 428 | 32 | 396 | 856 | 634 | 222 |
| Sept. ... | 1,332 | 632 | 700 | 438 | 25 | 413 | 894 | 607 | 287 |
| Of which: | | | | | | | | | |
| North America^(b) | | | | | | | | | |
| 1962 Dec. ... | 111 | 28 | 83 | 2 | — | 2 | 109 | 28 | 81 |
| 1963 June ... | 112 | 29 | 83 | 12 | — | 12 | 100 | 29 | 71 |
| Sept. ... | 106 | 30 | 76 | 6 | — | 6 | 100 | 30 | 70 |
| Dec. ... | 113 | 40 | 73 | 8 | — | 8 | 105 | 40 | 65 |
| 1964 Mar. ... | 105 | 24 | 81 | 9 | — | 9 | 96 | 24 | 72 |
| June ... | 135 | 26 | 109 | 11 | — | 11 | 124 | 26 | 98 |
| Sept. ... | 175 | 22 | 153 | 36 | — | 36 | 139 | 22 | 117 |
| Latin America^(c) | | | | | | | | | |
| 1962 Dec. ... | 38 | 101 | — 63 | 7 | 4 | 3 | 31 | 97 | — 66 |
| 1963 June ... | 41 | 100 | — 59 | 11 | 4 | 7 | 30 | 96 | — 66 |
| Sept. ... | 59 | 111 | — 52 | 27 | 7 | 20 | 32 | 104 | — 72 |
| Dec. ... | 58 | 113 | — 55 | 22 | 8 | 14 | 36 | 105 | — 69 |
| 1964 Mar. ... | 67 | 116 | — 49 | 31 | 8 | 23 | 36 | 108 | — 72 |
| June ... | 74 | 106 | — 32 | 36 | 6 | 30 | 38 | 100 | — 62 |
| Sept. ... | 61 | 106 | — 45 | 23 | 5 | 18 | 38 | 101 | — 63 |
| Western Europe^(d) | | | | | | | | | |
| 1962 Dec. ... | 633 | 145 | 488 | 226 | — | 226 | 407 | 145 | 262 |
| 1963 June ... | 531 | 177 | 354 | 155 | 1 | 154 | 376 | 176 | 200 |
| Sept. ... | 568 | 167 | 401 | 164 | 1 | 163 | 404 | 166 | 238 |
| Dec. ... | 631 | 173 | 458 | 207 | 1 | 206 | 424 | 172 | 252 |
| 1964 Mar. ... | 637 | 192 | 445 | 196 | 1 | 195 | 441 | 191 | 250 |
| June ... | 635 | 207 | 428 | 178 | 1 | 177 | 457 | 206 | 251 |
| Sept. ... | 679 | 189 | 490 | 201 | 1 | 200 | 478 | 188 | 290 |
| Other non-sterling countries | | | | | | | | | |
| 1962 Dec. ... | 361 | 230 | 131 | 216 | 14 | 202 | 145 | 216 | — 71 |
| 1963 June ... | 350 | 256 | 94 | 198 | 15 | 183 | 152 | 241 | — 89 |
| Sept. ... | 357 | 261 | 96 | 182 | 19 | 163 | 175 | 242 | — 67 |
| Dec. ... | 411 | 285 | 126 | 200 | 19 | 181 | 211 | 266 | — 55 |
| 1964 Mar. ... | 446 | 320 | 126 | 238 | 21 | 217 | 208 | 299 | — 91 |
| June ... | 440 | 327 | 113 | 203 | 25 | 178 | 237 | 302 | — 65 |
| Sept. ... | 417 | 315 | 102 | 178 | 19 | 159 | 239 | 296 | — 57 |

(a) See Additional Notes, page 342.

(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 26
(Concluded)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 | Dec. | ... | 2,637 | 514 | 179 | 166 | 412 | 423 | 642 | 301 |
| 1963 | June | ... | 2,767 | 563 | 225 | 195 | 391 | 423 | 675 | 295 |
| | Sept. | ... | 2,818 | 602 | 201 | 206 | 398 | 424 | 678 | 309 |
| | Dec. | ... | 2,819 | 654 | 212 | 189 | 397 | 383 | 662 | 322 |
| 1964 | Mar. | ... | 2,930 | 735 | 230 | 200 | 419 | 346 | 666 | 334 |
| | June | ... | 2,984 | 762 | 192 | 214 | 408 | 402 | 679 | 327 |
| | Sept. | ... | 3,032 | 748 | 192 | 208 | 451 | 417 | 673 | 343 |
| U.K. claims | | | | | | | | | | |
| 1962 | Dec. | ... | 343 | 97 | 48 | 39 | 96 | 5 | 26 | 32 |
| 1963 | June | ... | 357 | 113 | 53 | 36 | 82 | 5 | 26 | 42 |
| | Sept. | ... | 364 | 111 | 38 | 34 | 103 | 6 | 30 | 42 |
| | Dec. | ... | 355 | 103 | 46 | 39 | 91 | 7 | 31 | 38 |
| 1964 | Mar. | ... | 415 | 128 | 53 | 38 | 112 | 8 | 35 | 41 |
| | June | ... | 397 | 136 | 42 | 40 | 99 | 7 | 35 | 38 |
| | Sept. | ... | 437 | 151 | 35 | 43 | 123 | 9 | 39 | 37 |

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 | Dec. | ... | 1,143 | 111 | 38 | 231 | 222 | 180 | 47 | 137 | 154 | 23 | |
| 1963 | June | ... | 1,034 | 112 | 41 | 221 | 205 | 105 | 41 | 134 | 153 | 22 | |
| | Sept. | ... | 1,090 | 106 | 59 | 252 | 211 | 105 | 53 | 129 | 153 | 22 | |
| | Dec. | ... | 1,213 | 113 | 58 | 288 | 237 | 106 | 60 | 161 | 164 | 26 | |
| 1964 | Mar. | ... | 1,255 | 105 | 67 | 297 | 237 | 103 | 55 | 204 | 158 | 29 | |
| | June | ... | 1,284 | 135 | 74 | 308 | 216 | 111 | 71 | 180 | 157 | 32 | |
| | Sept. | ... | 1,332 | 175 | 61 | 343 | 221 | 115 | 69 | 165 | 152 | 31 | |
| U.K. claims | | | | | | | | | | | | | |
| 1962 | Dec. | ... | 504 | 28 | 101 | 45 | 51 | 49 | 62 | 55 | 108 | 5 | |
| 1963 | June | ... | 562 | 29 | 100 | 57 | 56 | 64 | 67 | 60 | 125 | 4 | |
| | Sept. | ... | 569 | 30 | 111 | 55 | 52 | 60 | 74 | 62 | 120 | 5 | |
| | Dec. | ... | 611 | 40 | 113 | 65 | 52 | 56 | 81 | 65 | 133 | 6 | |
| 1964 | Mar. | ... | 652 | 24 | 116 | 67 | 61 | 64 | 96 | 72 | 146 | 6 | |
| | June | ... | 666 | 26 | 106 | 67 | 66 | 74 | 102 | 68 | 150 | 7 | |
| | Sept. | ... | 632 | 22 | 106 | 60 | 62 | 67 | 90 | 63 | 153 | 9 | |

^(f) Jordan, Libya, Kuwait and other Persian Gulf territories.^(g) Brunei, Burma, Hong Kong and Malaysia.^(h) Cyprus, Iceland, the Republic of Ireland, Malta 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 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 | June | 139.75 | 11.147 | 10.088 | 13.722 | 1,740.5 | 12.122 | 3.0190 |
| | July | 139.71 | 11.164 | 10.099 | 13.722 | 1,738.5 | 12.096 | 3.0280 |
| | Aug. | 139.60 | 11.137 | 10.106 | 13.709 | 1,737.2 | 12.074 | 3.0300 |
| | Sept. | 139.66 | 11.135 | 10.086 | 13.714 | 1,741.5 | 12.074 | 3.0155 |
| | Oct. | 139.56 | 11.127 | 10.086 | 13.709 | 1,741.5 | 12.077 | 3.0155 |
| | Nov. | 139.41 | 11.115 | 10.072 | 13.706 | 1,741.0 | 12.073 | 3.0163 |
| | Dec. | 139.35 | 11.116 | 10.068 | 13.707 | 1,740.6 | 12.066 | 3.0225 |
| 1964 | Jan. | 139.35 | 11.118 | 10.087 | 13.709 | 1,741.5 | 12.079 | 3.0220 |
| | Feb. | 139.46 | 11.116 | 10.092 | 13.715 | 1,741.8 | 12.114 | 3.0235 |
| | Mar. | 139.42 | 11.123 | 10.091 | 13.714 | 1,748.5 | 12.115 | 3.0245 |
| | Apr. | 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 |
| | Aug. | 138.36 | 11.068 | 10.058 | 13.642 | 1,739.5 | 12.028 | 3.0000 |
| | Sept. | 138.22 | 11.063 | 10.037 | 13.639 | 1,739.1 | 12.020 | 2.9920 |
| | Oct. | 138.15 | 11.068 | 10.016 | 13.644 | 1,739.8 | 12.016 | 2.9932 |
| | Nov. | 138.50 | 11.098 | 10.028 | 13.676 | 1,743.8 | 12.043 | 2.9946 |
| Thursdays: | | | | | | | | |
| 1964 | 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 |
| | Sept. 3rd ... | 138.38 | 11.069 | 10.053 | 13.641 | 1,739.5 | 12.030 | 3.0000 |
| | " 10th ... | 138.29 | 11.068 | 10.049 | 13.641 | 1,739.4 | 12.025 | 2.9957 |
| | " 17th ... | 138.27 | 11.063 | 10.040 | 13.640 | 1,738.8 | 12.024 | 2.9943 |
| | " 24th ... | 138.19 | 11.061 | 10.033 | 13.646 | 1,739.1 | 12.018 | 2.9943 |
| | Oct. 1st ... | 138.17 | 11.064 | 10.035 | 13.639 | 1,739.1 | 12.022 | 2.9921 |
| | " 8th ... | 138.12 | 11.063 | 10.030 | 13.638 | 1,739.2 | 12.020 | 2.9951 |
| | " 15th ... | 138.12 | 11.061 | 10.021 | 13.641 | 1,739.0 | 12.011 | 2.9924 |
| | " 22nd ... | 138.07 | 11.058 | 10.011 | 13.641 | 1,738.8 | 12.009 | 2.9915 |
| | " 29th ... | 138.15 | 11.073 | 10.020 | 13.647 | 1,740.0 | 12.017 | 2.9928 |
| | Nov. 5th ... | 138.12 | 11.069 | 10.007 | 13.641 | 1,739.3 | 12.013 | 2.9931 |
| | " 12th ... | 138.08 | 11.067 | 9.999 | 13.638 | 1,739.0 | 12.009 | 2.9918 |
| | " 19th ... | 138.08 | 11.062 | 9.997 | 13.636 | 1,738.8 | 12.008 | 2.9877 |
| | " 26th ... | 138.45 | 11.098 | 10.026 | 13.674 | 1,743.6 | 12.043 | 2.9930 |

(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.

TABLE 27

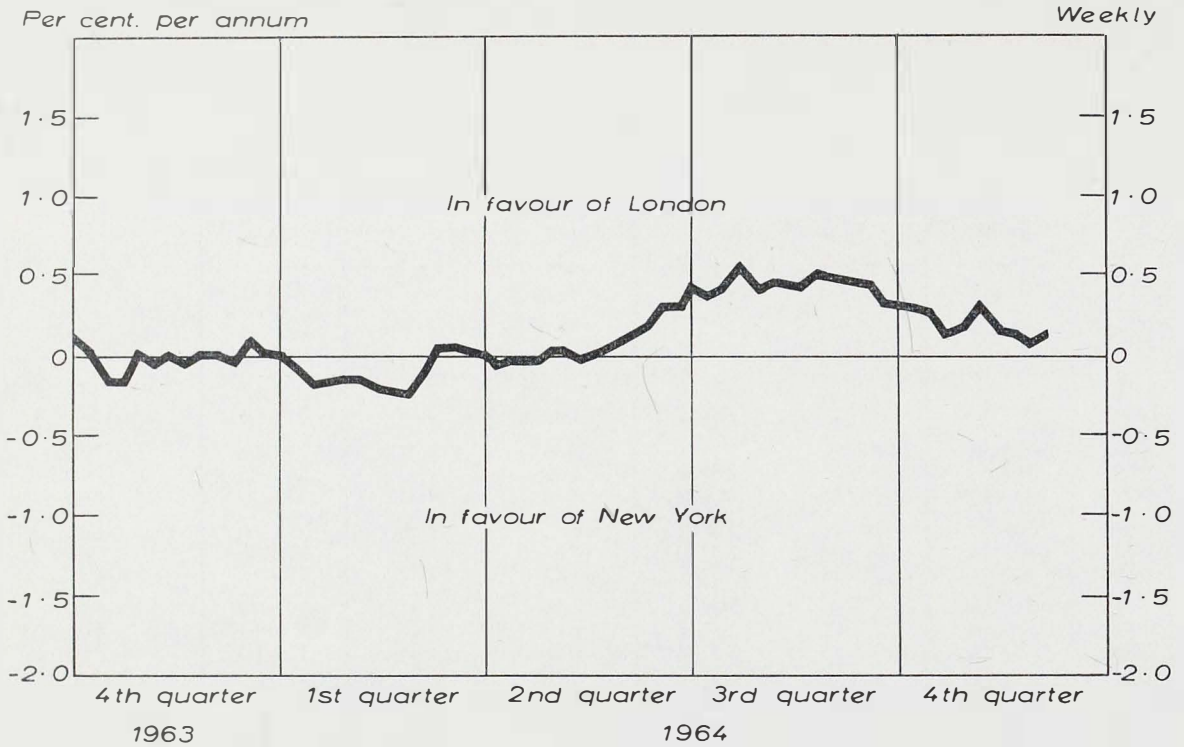
AND RELATED ITEMS^(a)

| U.S. dollars | | Security sterling in New York (b) | Security dollars (c) | Interest on U.S. \$ deposits in London (3 months) (d) | 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 | |
| 2-8009 | 0-37 pre. | 2-7885 | 2-5447 | 3-88 | 4-44 | 35-0825 | Last working days: 1963 June |
| 2-8007 | 0-25 pre. | 2-7895 | 2-5911 | 4-00 | 4-38 | 35-1038 | July |
| 2-7979 | 0-08 pre. | 2-7940 | 2-5971 | 4-00 | 4-13 | 35-1125 | Aug. |
| 2-7977 | 0-13 pre. | 2-7893 | 2-5859 | 4-19 | 4-31 | 35-0700 | Sept. |
| 2-7981 | 0-18 pre. | 2-7952 | 2-5941 | 4-13 | 4-38 | 35-1100 | Oct. |
| 2-7973 | 0-11 pre. | 2-7950 | 2-5390 | 4-25 | 4-38 | 35-0788 | Nov. |
| 2-7966 | 0-15 pre. | 2-7908 | 2-5112 | 4-25 | 4-31 | 35-0763 | Dec. |
| 2-7978 | 0-26 pre. | 2-7890 | 2-4924 | 4-06 | 4-31 | 35-0788 | 1964 Jan. |
| 2-7982 | 0-47 pre. | 2-7913 | 2-5254 | 4-19 | 4-94 | 35-0800 | Feb. |
| 2-7984 | 0-52 pre. | 2-7890 | 2-5147 | 4-25 | 4-88 | 35-0800 | Mar. |
| 2-7999 | 0-55 pre. | 2-7918 | 2-5140 | 4-19 | 4-94 | 35-0838 | Apr. |
| 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 | Aug. |
| 2-7833 | 0-54 pre. | 2-7780 | 2-5289 | 4-44 | 5-13 | 35-1088 | Sept. |
| 2-7850 | 0-59 pre. | 2-7810 | 2-4993 | 4-50 | 5-19 | 35-1175 | Oct. |
| 2-7912 | 2-01 pre. | 2-7815 | 2-5190 | 5-00 | 7-75 | 35-1000 | Nov. |
| 2-7917 | 0-40 pre. | 2-7875 | 2-4993 | 4-31 | 4-75 | 35-0738 | Thursdays: 1964 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 |
| 2-7839 | 0-44 pre. | 2-7755 | 2-5247 | 4-25 | 4-75 | 35-0838 | Sept. 3rd |
| 2-7839 | 0-44 pre. | 2-7755 | 2-5397 | 4-25 | 4-75 | 35-0875 | " 10th |
| 2-7832 | 0-52 pre. | 2-7750 | 2-5304 | 4-19 | 4-81 | 35-0975 | " 17th |
| 2-7833 | 0-52 pre. | 2-7778 | 2-5232 | 4-19 | 4-88 | 35-1000 | " 24th |
| 2-7832 | 0-52 pre. | 2-7793 | 2-5332 | 4-50 | 5-13 | 35-1125 | Oct. 1st |
| 2-7833 | 0-53 pre. | 2-7785 | 2-5268 | 4-50 | 5-19 | 35-1088 | " 8th |
| 2-7833 | 0-62 pre. | 2-7777 | 2-4875 | 4-50 | 5-38 | 35-1213 | " 15th |
| 2-7828 | 0-65 pre. | 2-7803 | 2-4772 | 4-50 | 5-38 | 35-1050 | " 22nd |
| 2-7847 | 0-57 pre. | 2-7820 | 2-4806 | 4-50 | 5-13 | 35-1125 | " 29th |
| 2-7838 | 0-65 pre. | 2-7808 | 2-5084 | 4-50 | 5-25 | 35-1038 | Nov. 5th |
| 2-7831 | 0-64 pre. | 2-7795 | 2-4847 | 4-50 | 5-31 | 35-1025 | " 12th |
| 2-7827 | 0-66 pre. | 2-7803 | 2-5275 | 4-50 | 5-38 | 35-0975 | " 19th |
| 2-7905 | 1-78 pre. | 2-7838 | 2-5000 | 5-00 | 8-00 | 35-1025 | " 26th |

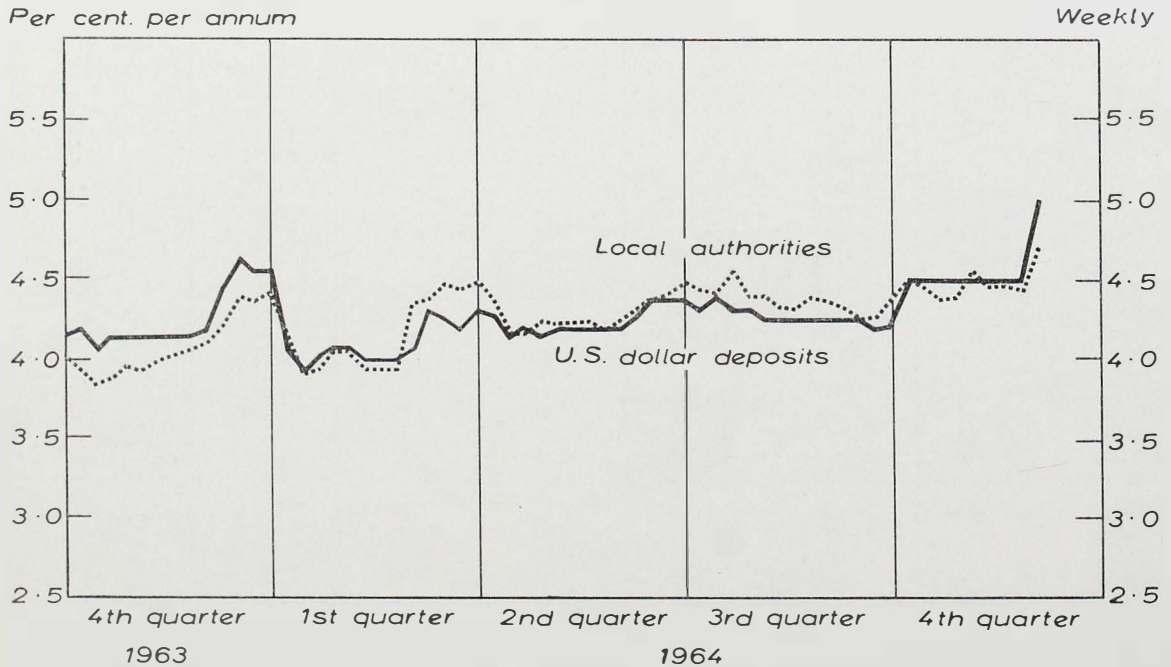
(c) Foreign currency (in U.S. dollar terms) held by U.K. residents and available for the purchase of foreign currency securities.

(d) As from the 24th November 1964, the maximum rate permissible on 90-day deposits in New York was raised from 4% to 4½%, except on deposits by certain foreign official institutions on which the rate is not subject to statutory restriction; the rate actually paid at the end of November 1964 on both classes of deposits was about 4⅞%.

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



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



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

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> | | | |
| Oct. | 251: 3 $\frac{1}{4}$ | 250: 8 $\frac{1}{2}$ | 250: 10 $\frac{1}{4}$ | 35-18 $\frac{1}{4}$ | 35-11 $\frac{1}{4}$ | 35-14 |
| Nov. | 250: 9 | 250: 3 $\frac{1}{4}$ | 250: 5 $\frac{1}{4}$ | 35-12 $\frac{1}{4}$ | 35-07 $\frac{1}{4}$ | 35-09 $\frac{1}{4}$ |
| Dec. | 250: 3 $\frac{1}{4}$ | 250: 2 $\frac{1}{4}$ | 250: 2 $\frac{1}{4}$ | 35-08 $\frac{1}{2}$ | 35-06 $\frac{1}{4}$ | 35-07 $\frac{1}{2}$ |
| 1963 | | | | | | |
| Jan. | 250: 2 $\frac{1}{2}$ | 249: 9 $\frac{1}{4}$ | 250: 0 | 35-07 $\frac{3}{8}$ | 35-05 $\frac{1}{4}$ | 35-06 |
| Feb. | 250: 4 $\frac{1}{2}$ | 250: 1 $\frac{1}{4}$ | 250: 3 | 35-09 $\frac{1}{4}$ | 35-06 $\frac{7}{8}$ | 35-08 |
| Mar. | 250: 10 $\frac{1}{2}$ | 250: 3 $\frac{3}{4}$ | 250: 7 $\frac{3}{4}$ | 35-11 $\frac{1}{2}$ | 35-07 $\frac{1}{2}$ | 35-10 $\frac{1}{8}$ |
| Apr. | 250: 9 $\frac{1}{4}$ | 250: 5 $\frac{1}{2}$ | 250: 7 $\frac{1}{4}$ | 35-12 | 35-07 $\frac{3}{4}$ | 35-09 $\frac{5}{8}$ |
| May | 250: 7 $\frac{3}{4}$ | 250: 5 $\frac{1}{4}$ | 250: 6 $\frac{1}{4}$ | 35-08 $\frac{3}{8}$ | 35-07 $\frac{1}{8}$ | 35-07 $\frac{5}{8}$ |
| June | 250: 7 $\frac{1}{4}$ | 250: 5 $\frac{1}{2}$ | 250: 6 $\frac{1}{4}$ | 35-08 $\frac{5}{8}$ | 35-06 $\frac{7}{8}$ | 35-07 $\frac{7}{8}$ |
| July | 250: 8 $\frac{1}{4}$ | 250: 4 $\frac{1}{2}$ | 250: 6 $\frac{1}{4}$ | 35-10 $\frac{3}{8}$ | 35-07 $\frac{5}{8}$ | 35-08 $\frac{1}{2}$ |
| Aug. | 250: 11 | 250: 7 | 250: 8 $\frac{1}{2}$ | 35-11 $\frac{1}{4}$ | 35-08 $\frac{7}{8}$ | 35-09 $\frac{1}{4}$ |
| Sept. | 250: 11 $\frac{1}{4}$ | 250: 7 $\frac{1}{4}$ | 250: 9 $\frac{1}{4}$ | 35-10 $\frac{3}{8}$ | 35-06 $\frac{5}{8}$ | 35-08 $\frac{1}{8}$ |
| Oct. | 250: 11 $\frac{1}{4}$ | 250: 7 $\frac{1}{2}$ | 250: 8 $\frac{3}{4}$ | 35-11 | 35-06 $\frac{3}{8}$ | 35-07 $\frac{7}{8}$ |
| Nov. | 250: 11 | 250: 7 $\frac{3}{4}$ | 250: 9 | 35-10 $\frac{5}{8}$ | 35-07 $\frac{1}{8}$ | 35-08 $\frac{1}{2}$ |
| Dec. | 250: 11 | 250: 9 $\frac{3}{4}$ | 250: 10 $\frac{1}{4}$ | 35-08 $\frac{7}{8}$ | 35-07 | 35-07 $\frac{7}{8}$ |
| 1964 | | | | | | |
| Jan. | 250: 9 $\frac{1}{2}$ | 250: 6 $\frac{1}{4}$ | 250: 8 $\frac{1}{2}$ | 35-09 $\frac{1}{8}$ | 35-06 $\frac{7}{8}$ | 35-07 $\frac{7}{8}$ |
| Feb. | 251: 0 | 250: 8 $\frac{1}{4}$ | 250: 9 $\frac{3}{4}$ | 35-08 $\frac{1}{4}$ | 35-07 $\frac{1}{4}$ | 35-07 $\frac{3}{4}$ |
| Mar. | 250: 10 $\frac{1}{2}$ | 250: 6 $\frac{1}{2}$ | 250: 8 $\frac{3}{4}$ | 35-09 $\frac{7}{8}$ | 35-05 $\frac{7}{8}$ | 35-07 $\frac{7}{8}$ |
| Apr. | 250: 8 $\frac{3}{4}$ | 250: 6 $\frac{1}{2}$ | 250: 7 $\frac{3}{4}$ | 35-08 $\frac{1}{4}$ | 35-06 $\frac{1}{2}$ | 35-07 $\frac{7}{8}$ |
| May | 250: 8 $\frac{1}{2}$ | 250: 6 | 250: 7 | 35-08 $\frac{3}{8}$ | 35-07 $\frac{1}{8}$ | 35-07 $\frac{3}{4}$ |
| June | 251: 3 $\frac{1}{2}$ | 250: 8 $\frac{3}{4}$ | 251: 0 $\frac{1}{4}$ | 35-08 $\frac{1}{2}$ | 35-06 $\frac{7}{8}$ | 35-07 $\frac{5}{8}$ |
| July | 251: 7 $\frac{3}{4}$ | 251: 2 | 251: 5 | 35-08 $\frac{5}{8}$ | 35-06 $\frac{1}{4}$ | 35-07 $\frac{1}{2}$ |
| Aug. | 252: 0 $\frac{1}{4}$ | 251: 6 $\frac{3}{4}$ | 251: 8 $\frac{3}{4}$ | 35-09 | 35-06 $\frac{5}{8}$ | 35-07 $\frac{3}{4}$ |
| Sept. | 252: 3 $\frac{1}{4}$ | 251: 11 $\frac{1}{4}$ | 252: 1 $\frac{1}{4}$ | 35-10 $\frac{7}{8}$ | 35-07 $\frac{5}{8}$ | 35-08 $\frac{7}{8}$ |
| Oct. | 252: 4 $\frac{3}{4}$ | 252: 0 $\frac{3}{4}$ | 252: 3 | 35-12 $\frac{1}{4}$ | 35-09 $\frac{7}{8}$ | 35-11 |
| Nov. | 252: 3 $\frac{1}{2}$ | 251: 4 $\frac{3}{4}$ | 252: 0 $\frac{1}{2}$ | 35-11 $\frac{1}{4}$ | 35-09 | 35-10 $\frac{1}{8}$ |

^(a) Average sterling price to nearest $\frac{1}{4}d$; U.S. dollar equivalent to nearest $\frac{1}{4}$ cent. until December 1962, thereafter to nearest $\frac{1}{8}$ cent.

ADDITIONAL NOTES TO THE TABLES

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, coin and 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.

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 notes and coin held by the banking sector include some 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 26) 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.

Table 4 : Holdings of Non-Marketable Government Debt

Table A, which is derived from National Savings Committee statistics, analyses the figures for National Savings in Table 1. The figures for National Savings Certificates and for deposits with the Post Office Savings Bank and with the Ordinary Departments of the Trustee Savings Banks include estimates of accrued interest to date. Changes in deposits with the Special Investment Departments of the Trustee Savings Banks are not included because they do not directly affect the Exchequer.

In Table B 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.

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, notes and coin, less the deposits of the Exchequer and the Paymaster General with the Bank.

In considering quarterly changes in this series, adjustments need to be made to the published figures to allow for the effect of the inclusion at March 1964 of the new contributors (see Additional Notes to Table 16); these were treated by other contributors as members of the banking sector at that date, whereas previously they were treated as part of the private sector, *viz.*, companies. For consistency with the figures at December 1963, therefore, current and deposit accounts of previous contributors at March 1964 should be increased by £26 million (to £12,280 million) and advances by £55 million (to £7,456 million); deposits and advances of "companies" should be similarly increased. These amounts were reported at March 1964 by the new contributors as "claims on U.K. banks and the discount market" and "liabilities to U.K. banks" respectively.

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 1964 are obtained by extrapolation. Figures for earlier months have been recalculated on the computer; some of them have now been revised (see page 292 of Volume III, No. 4).

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 the 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 August 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 August 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 those of 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 the 31st March 1963, Bank Saderat va Ma'aden Iran; from the 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; and, from the 30th September 1964, Banque de Paris et des Pays-Bas Limited and Midland and International Banks 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.*, Industrial and Commercial Finance Corporation Limited). 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.

An article introducing this series appeared in Volume I, No. 4, of this *Bulletin*.

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 also include returns of trusts whose managers are not members of the Association.

An article introducing this series appeared in Volume I, No. 4, of this *Bulletin*.

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.

Table 26 : 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 June ... | 535 | 513 |
| September ... | 534 | 515 |
| December ... | 539 | 515 |
| 1964 March ... | 539 | 515 |
| June ... | 535 | 514 |
| September ... | 536 | 515 |

(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.