

Statistical annex

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Symbols and conventions

. . 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.

“British government stocks” includes government guaranteed stocks (principally those of the nationalised industries).

Changes in this issue

Table 23 : Short-term money rates

It is now possible to show rates for three months' deposits with local authorities relating to Fridays instead of Mondays as hitherto. This provides closer comparability with most other series in this table and Table 24.

Table 1

Exchequer^(a)

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

£ millions

| | Year 1963/64 | Year 1964/65 | Quarter ended | | | | | |
|---|-----------------|-----------------|---------------|-------------|-------------|-------------|-------------|-------------|
| | | | 1964/65 | | | | 1965/66 | |
| | | | June | Sept. | Dec. | Mar. | June | Sept. |
| Net requirements | | | | | | | | |
| Exchequer: | | | | | | | | |
| Revenue account | + 90 | +444 | -137 | -133 | -132 | +846 | -163 | - 39 |
| Consolidated Fund loans | -527 | -830 | -115 | -267 | -372 | - 76 | -285 | -379 |
| | -437 | -386 | -252 | -400 | -504 | +770 | -448 | -418 |
| Extra-Exchequer funds | + 52 | + 57 | + 21 | + 55 | + 20 | - 39 | - 36 | + 87 |
| Exchange Equalisation Account | + 71 | +144 | - 12 | + 65 | + 87 | + 4 | -157 | + 22 |
| Other external items | -136 | +405 | - 7 | + 45 | +350 | + 17 | +401 | + 24 |
| Cash deficit/surplus | -450 | +220 | -250 | -235 | - 47 | +752 | -240 | -285 |
| Financing | | | | | | | | |
| Net indebtedness to the Bank of England, Banking Department ^(b) | + 14 | - 1 | + 13 | - 19 | + 39 | - 34 | +121 | - 9 |
| Notes and coin in circulation | +205 | +143 | + 56 | + 3 | +137 | - 53 | + 91 | - 5 |
| Non-marketable debt: | | | | | | | | |
| National savings | +156 | +185 | + 55 | + 40 | + 27 | + 63 | + 4 | - 58 |
| Tax reserve certificates | - 59 | - 41 | + 68 | + 23 | + 44 | -176 | + 33 | + 2 |
| Total non-marketable debt | + 97 | +144 | +123 | + 63 | + 71 | -113 | + 37 | - 56 |
| Marketable debt: | | | | | | | | |
| Stocks | + 35 | - 6 | -123 | - 15 | + 87 | + 45 | + 12 | - 32 |
| Treasury bills | + 99 | -500 | +181 | +203 | -287 | -597 | - 21 | +387 |
| Total marketable debt | +134 | -506 | + 58 | +188 | -200 | -552 | - 9 | +355 |
| Total financing | +450 | -220 | +250 | +235 | + 47 | -752 | +240 | +285 |
| Maturity classification of net transactions in stocks:^(c) | | | | | | | | |
| Up to 5 years | -272 | -396 | -210 | - 81 | - 45 | - 60 | - 19 | -215 |
| Over 5 and up to 15 years | +102 | + 1 | - | - 8 | - 34 | + 43 | + 30 | +174 |
| Over 15 years and undated | +205 | +389 | + 87 | + 74 | +166 | + 62 | + 1 | + 9 |
| Total | + 35 | - 6 | -123 | - 15 | + 87 | + 45 | + 12 | - 32 |

(a) See additional notes to this table. The periods shown are financial years ended 31st March and calendar quarters.

(b) Indebtedness on ways and means advances, Treasury bills, tax reserve certificates and other government securities, 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 lines.

Table 2

Analysis of government borrowing by source^(a)

(Increase +/decrease - in holdings of government debt, notes and coin)

£ millions

| | Year 1963/64 | Year 1964/65 | Quarter ended | | | | | | | | | |
|---|-----------------|-----------------|---------------|-------------|-------------|---------------------|---------------------|-------------|--|--|--|--|
| | | | 1964/65 | | | | 1965/66 | | | | | |
| | | | June | Sept. | Dec. | Mar. | June | Sept. | | | | |
| Banking sector | | | | | | | | | | | | |
| Domestic banks: | | | | | | | | | | | | |
| Marketable debt ^(b) | + 49 | -469 | +103 | +127 | -204 | -495 | +207 | +223 | | | | |
| Notes and coin | +139 | + 18 | + 37 | - 5 | + 14 | - 28 | + 39 | - 69 | | | | |
| Net Exchequer indebtedness to Bank of England, Banking Department ^(c) ... | + 14 | - 1 | + 13 | - 19 | + 39 | - 34 | +121 | - 9 | | | | |
| | +202 | -452 | +153 | +103 | -151 | -557 | +367 | +145 | | | | |
| Accepting houses | + 7 | - 11 | - 33 | + 8 | - 1 | + 15 | - 17 | - 2 | | | | |
| Overseas banks in the United Kingdom ... | + 43 | - 14 | — | + 9 | - 52 | + 29 | - 24 | - 9 | | | | |
| Discount market | + 6 | - 64 | - 17 | - 17 | +125 | -155 | + 36 | + 38 | | | | |
| Total | +258 | -541 | +103 | +103 | - 79 | -668 | +362 | +172 | | | | |
| Overseas holders | | | | | | | | | | | | |
| Central monetary institutions | +103 | +171 | + 97 | + 8 | + 1 | + 65 ^(d) | -210 ^(d) | + 72 | | | | |
| Other ^(e) | + 39 | + 25 | - 9 | + 26 | + 1 | + 7 | + 1 | - 18 | | | | |
| Total | +142 | +196 | + 88 | + 34 | + 2 | + 72 | -209 | + 54 | | | | |
| Other holders | | | | | | | | | | | | |
| Marketable debt | -113 | -123 | - 83 | + 28 | - 70 | + 2 | - 22 | + 51 | | | | |
| Non-marketable debt | + 97 | +144 | +123 | + 63 | + 71 | -113 | + 37 | - 56 | | | | |
| Notes and coin | + 66 | +104 | + 19 | + 7 | +123 | - 45 | + 72 | + 64 | | | | |
| Total | + 50 | +125 | + 59 | + 98 | +124 | -156 | + 87 | + 59 | | | | |
| Total financing | +450 | -220 | +250 | +235 | + 47 | -752 | +240 | +285 | | | | |

(a) See additional notes to this table. The periods shown are financial years ended 31st March and calendar quarters.

(b) Other than the changes in the Bank of England, Banking Department's holdings, which are included in "net Exchequer indebtedness to the Bank of England, Banking Department".

(c) See footnote (b) to Table 1.

(d) Including changes in Bank of England notes held by the Government of Hong Kong.

(e) There may be some unidentified overseas holdings under "other holders".

Table 3

Holdings of marketable government debt^(a)

(Increase +/decrease -)

£ millions

| | Year 1963/64 | Year 1964/65 | Quarter ended | | | | | |
|--|-----------------|-----------------|---------------|-------------|-------------|-------------|------------|-------------|
| | | | 1964/65 | | | | 1965/66 | |
| | | | June | Sept. | Dec. | Mar. | June | Sept. |
| Stocks | | | | | | | | |
| Banking sector: | | | | | | | | |
| Domestic banks ^(b) | - 29 | -216 | + 10 | - 4 | - 90 | -132 | - 1 | + 40 |
| Accepting houses | - 4 | + 1 | - 7 | - 2 | + 14 | - 4 | + 5 | - 7 |
| Overseas banks in the United Kingdom ... | + 40 | - 10 | - 2 | + 5 | - 28 | + 15 | - 15 | - 15 |
| Discount market | + 9 | + 84 | - 77 | - 72 | +150 | + 83 | + 50 | - 13 |
| Total | + 16 | -141 | - 76 | - 73 | + 46 | - 38 | + 39 | + 5 |
| Overseas holders: | | | | | | | | |
| Central monetary institutions | - 12 | + 88 | - 4 | + 2 | + 41 | + 49 | - 33 | - 46 |
| Other ^(c) | + 55 | + 44 | - 4 | + 16 | + 23 | + 9 | + 16 | - 18 |
| Total | + 43 | +132 | - 8 | + 18 | + 64 | + 58 | - 17 | - 64 |
| Other holders: | | | | | | | | |
| Trustee savings banks | + 28 | + 31 | + 9 | + 10 | + 6 | + 6 | + 6 | + 8 |
| Investment and unit trusts | - 21 | - 2 | - 4 | - 1 | - 2 | + 4 | - | + 18 |
| Building societies | + 16 | - 1 | + 8 | - 2 | - 16 | + 9 | - 13 | + 16 |
| Insurance companies | + 73 | +102 | + 26 | + 30 | + 26 | + 20 | + 4 | - 15 |
| Superannuation funds | - 28 | + 34 | - 5 | + 1 | + 23 | + 15 | + 18 | |
| Other | - 92 | -161 | - 73 | + 2 | - 60 | - 29 | - 25 | |
| Total | - 24 | + 3 | - 39 | + 40 | - 23 | + 25 | - 10 | + 27 |
| Total stocks | + 35 | - 6 | -123 | - 15 | + 87 | + 45 | + 12 | - 32 |
| Treasury bills | | | | | | | | |
| Banking sector: | | | | | | | | |
| Domestic banks ^(b) | + 78 | -253 | + 93 | +131 | -114 | -363 | +208 | +183 |
| Accepting houses | + 11 | - 13 | - 26 | + 9 | - 15 | + 19 | - 22 | + 5 |
| Overseas banks in the United Kingdom ... | + 3 | - 4 | + 2 | + 4 | - 24 | + 14 | - 9 | + 6 |
| Discount market | - 3 | -148 | + 60 | + 55 | - 25 | -238 | - 14 | + 51 |
| Total | + 89 | -418 | +129 | +199 | -178 | -568 | +163 | +245 |
| Overseas holders: | | | | | | | | |
| Central monetary institutions | +115 | + 63 | +101 | + 6 | - 40 | - 4 | -157 | +118 |
| Other ^(c) | - 16 | - 19 | - 5 | + 10 | - 22 | - 2 | - 15 | - |
| Total | + 99 | + 44 | + 96 | + 16 | - 62 | - 6 | -172 | +118 |
| Other holders | - 89 | -126 | - 44 | - 12 | - 47 | - 23 | - 12 | + 24 |
| Total Treasury bills | + 99 | -500 | +181 | +203 | -287 | -597 | - 21 | +387 |
| Total marketable debt held by the public | +134 | -506 | + 58 | +188 | -200 | -552 | - 9 | +355 |

(a) See additional notes to this table. The periods shown are financial years ended 31st March and calendar quarters.

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

(c) There may be some unidentified overseas holdings under "other holders".

Table 4

Holdings of non-marketable government debt^(a)

(i) National savings

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 | | | | | | | | |
| 1963/64 | ... | ... | +155.3 | +17.3 | +19.6 | +43.6 | +30.5 | +44.3 |
| 1964/65 | ... | ... | +185.0 | - 2.6 | +80.1 | +54.2 | +14.2 | +39.1 |
| Quarter ended | | | | | | | | |
| 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 |
| | Dec. | ... | + 26.3 | + 0.5 | +18.3 | +11.9 | - 4.0 | - 0.4 |
| | Mar. | ... | + 63.3 | -11.3 | + 6.0 | +13.9 | +23.7 | +31.0 |
| 1965/66 | June | ... | + 4.1 | -18.9 | + 3.9 | +11.0 | + 0.7 | + 7.4 |
| | Sept. | ... | - 57.6 | -33.3 | -20.0 | + 9.7 | - 9.2 | - 4.8 |

(ii) Tax reserve certificates

Analysis of issues and surrenders

£ millions

| | | | Changes in totals outstanding | | | Issues | | | Surrenders | | |
|-----------------|-------|-----|-------------------------------|------------------------|----------------------|--------|------------------------|----------------------|------------|------------------------|----------------------|
| | | | Total | Persons ^(d) | Other ^(e) | Total | Persons ^(d) | Other ^(e) | Total | Persons ^(d) | Other ^(e) |
| Financial years | | | | | | | | | | | |
| 1963/64 | ... | ... | - 60.2 | - 1.9 | - 58.3 | 247.9 | 52.2 | 195.7 | 308.1 | 54.1 | 254.0 |
| 1964/65 | ... | ... | - 40.9 | +12.1 | - 53.0 | 275.3 | 67.0 | 208.3 | 316.2 | 54.9 | 261.3 |
| Quarter ended | | | | | | | | | | | |
| 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 |
| | Dec. | ... | + 44.0 | +18.9 | + 25.1 | 61.0 | 23.4 | 37.6 | 17.0 | 4.5 | 12.5 |
| | Mar. | ... | -176.4 | -22.0 | -154.4 | 73.0 | 20.0 | 53.0 | 249.4 | 42.0 | 207.4 |
| 1965/66 | June | ... | + 32.3 | +12.3 | + 20.0 | 45.6 | 16.5 | 29.1 | 13.3 | 4.2 | 9.1 |
| | Sept. | ... | + 3.2 | + 5.4 | - 2.2 | 44.4 | 11.9 | 32.5 | 41.2 | 6.5 | 34.7 |

(a) See additional notes to this table.

(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.

Currency circulation^(a)

£ millions

| | Notes and coin outstanding | | | | | Held by banks | | | | | 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) | | | | | | | | | | | |
| 1960 Dec. ... | 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 |
| 1964 " ... | 3,139 | 2,770 | 131 | 7 | 231 | 676 | 52 | 142 | 11 | 472 | 2,463 |
| 1963 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. ... | 3,004 | 2,638 | 129 | 7 | 230 | 639 | 42 | 139 | 18 | 441 | 2,365 |
| Dec. ... | 3,139 | 2,770 | 131 | 7 | 231 | 676 | 52 | 142 | 11 | 472 | 2,463 |
| 1965 Jan. ... | 3,041 | 2,675 | 126 | 7 | 232 | 684 | 64 | 137 | 10 | 473 | 2,357 |
| Feb. ... | 3,018 | 2,650 | 127 | 7 | 233 | 627 | 57 | 136 | 9 | 424 | 2,391 ^(d) |
| Mar. ... | 3,051 | 2,680 | 129 | 7 | 235 | 612 | 48 | 138 | 9 | 417 | 2,439 ^(d) |
| Apr. ... | 3,111 | 2,738 | 131 | 7 | 235 | 631 | 38 | 141 | 9 | 443 | 2,480 ^(d) |
| May ... | 3,127 | 2,750 | 132 | 7 | 237 | 659 | 70 | 142 | 9 | 438 | 2,468 ^(d) |
| June ... | 3,157 | 2,780 | 133 | 8 | 237 | 650 | 49 | 143 | 9 | 448 | 2,508 ^(d) |
| July ... | 3,218 | 2,838 | 134 | 8 | 238 | 666 | 39 | 148 | 10 | 468 | 2,552 |
| Aug. ... | 3,229 | 2,850 | 132 | 7 | 239 | 697 | 66 | 146 | 10 | 476 | 2,531 |
| Sept. ... | 3,175 | 2,800 | 128 | 8 | 239 | 664 | 48 | 140 | 10 | 466 | 2,511 |
| Oct. ... | 3,177 | 2,800 | 130 | 7 | 240 | 668 | 56 | 140 | 9 | 463 | 2,509 |
| Nov. ... | 3,180 | 2,800 | 130 | 7 | 243 | 651 | 36 | 140 | 9 | 466 | 2,529 |

(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.

(d) Including Bank of England notes held by the Government of Hong Kong.

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 | Dis-counts and advances | | Other |
| 1960 | Dec. | 14th | 2,353.2 | 47.2 | 2,397.9 | 452.8 | 15.9 | 151.3 | 220.3 | 65.3 | 422.8 | 376.0 | 27.7 | 19.1 | 48.1 |
| 1961 | " | 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 |
| 1964 | " | 16th | 2,756.1 | 44.3 | 2,799.0 | 355.4 | 14.6 | — | 255.9 | 84.9 | 328.3 | 267.9 | 35.5 | 25.0 | 45.1 |
| 1963 | 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 |
| | Dec. | 16th | 2,756.1 | 44.3 | 2,799.0 | 355.4 | 14.6 | — | 255.9 | 84.9 | 328.3 | 267.9 | 35.5 | 25.0 | 45.1 |
| 1965 | Jan. | 20th | 2,581.3 | 69.1 | 2,649.0 | 343.0 | 16.9 | — | 238.6 | 87.6 | 291.4 | 176.7 | 89.0 | 25.6 | 69.9 |
| | Feb. | 17th | 2,599.5 | 50.8 | 2,648.9 | 362.7 | 14.3 | — | 263.9 | 84.5 | 329.4 | 228.7 | 75.2 | 25.5 | 51.7 |
| | Mar. | 17th | 2,631.0 | 69.4 | 2,699.0 | 391.7 | 11.7 | — | 293.5 | 86.4 | 340.0 | 229.9 | 83.1 | 26.9 | 70.2 |
| | Apr. | 21st | 2,714.6 | 35.7 | 2,749.0 | 395.6 | 13.7 | — | 292.1 | 89.7 | 376.8 | 281.6 | 70.2 | 25.0 | 36.5 |
| | May | 19th | 2,677.9 | 72.4 | 2,749.0 | 417.6 | 13.7 | 46.6 | 272.0 | 85.3 | 362.2 | 284.0 | 53.2 | 25.0 | 73.2 |
| | June | 16th | 2,740.5 | 59.9 | 2,799.0 | 467.4 | 13.3 | 91.8 | 278.0 | 84.4 | 424.8 | 356.6 | 43.6 | 24.6 | 60.7 |
| | July | 21st | 2,815.6 | 34.8 | 2,849.0 | 451.3 | 11.5 | 93.4 | 258.0 | 88.4 | 433.9 | 350.6 | 58.7 | 24.7 | 35.6 |
| | Aug. | 18th | 2,766.9 | 83.5 | 2,849.0 | 457.0 | 13.0 | 94.0 | 263.2 | 86.8 | 391.1 | 300.6 | 65.4 | 25.0 | 84.3 |
| | Sept. | 15th | 2,751.7 | 48.7 | 2,799.0 | 480.0 | 11.2 | 93.7 | 282.3 | 92.8 | 449.0 | 376.9 | 45.8 | 26.3 | 49.5 |
| | Oct. | 20th | 2,741.6 | 58.8 | 2,799.0 | 468.8 | 13.1 | 94.1 | 264.1 | 97.6 | 427.0 | 366.4 | 34.8 | 25.9 | 59.6 |
| | Nov. | 17th | 2,767.1 | 33.3 | 2,798.9 | 481.3 | 13.5 | 95.1 | 276.0 | 96.7 | 465.1 | 401.5 | 37.6 | 26.0 | 34.1 |

(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 to this table.

Table 7

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 |
|---|--|--|---|
| 1964 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 | — | — | — |
| 22nd October—18th November | — | — | — |
| 19th November—16th December | — | — | — |
| 1965 17th December 1964—20th January | 25 | 1 | 8 |
| 21st January—17th February | 47 | 4 | 18 |
| 18th February—17th March | 118 | 8 | 17 |
| 18th March—21st April | 75 | 4 | 27 |
| 22nd April—19th May | 71 | 9 | 27 |
| 20th May—16th June | 10 | 2 | 14 |
| 17th June—21st July | 63 | 5 | 22 |
| 22nd July—18th August | 21 | 2 | 9 |
| 19th August—15th September | 31 | 3 | 21 |
| 16th September—20th October | 30 | 4 | 21 |

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

Table 8

Discount market^(a)

£ millions

| | Assets | | | | | Borrowed funds ^(b) | | | | | | |
|----------------|--------|--|-----------------------------------|----------------------------|--------------|-------------------------------|-------------------------------------|-----------------------|----------------|-------------------------------------|--|---------------|
| | Total | British government stocks ^(c) | British government Treasury bills | Other bills ^(d) | 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 |
| 1960 Dec. 31st | 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 |
| 1964 " " | 1,283 | 438 | 453 | 302 | 90 | 1,205 | 25 | 705 | 87 | 17 | 240 | 132 |
| 1963 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 |
| Dec. 31st | 1,283 | 438 | 453 | 302 | 90 | 1,205 | 25 | 705 | 87 | 17 | 240 | 132 |
| 1965 Mar. 31st | 1,128 | 521 | 215 | 293 | 100 | 1,045 | 17 | 665 | 64 | 21 | 188 | 91 |
| June 30th | 1,181 | 571 | 201 | 317 | 92 | 1,101 | 26 | 667 | 86 | 18 | 214 | 89 |
| Sept. 30th | 1,217 | 558 | 252 | 309 | 98 | 1,138 | — | 693 | 91 | 35 | 224 | 94 |

(a) See additional notes to this table.

(b) Excluding capital and reserves.

(c) At nominal value.

(d) Including Treasury bills of the Northern Ireland Government.

Table 9

The U.K.

(i) Main items

£ millions

| 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 | 1964 June ... | 8,997 | 139 | .. | 592 | 164 | 776 | 360 | 35 |
| | Sept. ... | 9,207 | 133 | .. | 587 | 155 | 907 | 347 | 32 |
| | Dec. ... | 9,477 | 138 | .. | 601 | 161 | 793 | 406 | 33 |
| | 1965 Mar. ... | 9,294 | 136 | .. | 573 | 193 | 430 | 417 | 33 |
| | June ... | 9,522 | 141 | .. | 612 | 194 | 638 | 412 | 37 |
| | Sept. ... | 9,606 | 136 | .. | 543 | 197 | 821 | 438 | 41 |
| Accepting houses and overseas banks(f) | 1964 June ... | 3,565 | — | .. | 1 | 36 | 84 | 109 | 74 |
| | Sept. ... | 3,819 | — | .. | 2 | 38 | 97 | 103 | 76 |
| | Dec. ... | 3,928 | — | .. | 2 | 39 | 58 | 99 | 80 |
| | 1965 Mar. ... | 3,960 | — | .. | 2 | 24 | 91 | 81 | 83 |
| | June ... | 4,014 | — | .. | 2 | 18 | 60 | 93 | 88 |
| | Sept. ... | 4,201 | — | .. | 2 | 28 | 71 | 95 | 89 |
| Discount market(f) | 1964 June ... | 136 | — | .. | — | 3 | 423 | 238 | 8 |
| | Sept. ... | 108 | — | .. | — | 4 | 478 | 225 | 5 |
| | Dec. ... | 132 | — | .. | — | — | 453 | 295 | 6 |
| | 1965 Mar. ... | 91 | — | .. | — | — | 215 | 285 | 7 |
| | June ... | 89 | — | .. | — | 3 | 201 | 310 | 7 |
| | Sept. ... | 94 | — | .. | — | 7 | 252 | 302 | 7 |
| Total | 1964 June ... | 12,698 | 139 | 12,203 | 593 | 203 | 1,283 | 707 | 117 |
| | Sept. ... | 13,134 | 133 | 12,646 | 589 | 197 | 1,482 | 675 | 113 |
| | Dec. ... | 13,537 | 138 | 12,884 | 603 | 200 | 1,304 | 800 | 119 |
| | 1965 Mar. ... | 13,345 | 136 | 12,707 | 575 | 217 | 736 | 783 | 123 |
| | June ... | 13,625 | 141 | 13,084 | 614 | 215 | 899 | 815 | 132 |
| | Sept. ... | 13,901 | 136 | 13,367 | 545 | 232 | 1,144 | 835 | 137 |

| End of period | British government stocks | | | Other securities | Advances (b)(g) | Net Exchequer indebtedness to the Banking Department(a) | Acceptances | | | |
|---|---------------------------|-----------------------|--------------------------|------------------|--------------------|---|-------------|----------------|--------------------|-----|
| | Total | 0-5 years to maturity | Over 5 years and undated | | | | Total | U.K. residents | Overseas residents | |
| Domestic banks | 1964 June ... | 1,425 | 791 | 634 | 207 | 5,095 | 373 | 61 | 15 | 46 |
| | Sept. ... | 1,421 | 835 | 586 | 209 | 5,152 | 354 | 60 | 15 | 45 |
| | Dec. ... | 1,331 | 748 | 583 | 206 | 5,242 | 393 | 65 | 22 | 43 |
| | 1965 Mar. ... | 1,199 | 620 | 579 | 210 | 5,597 | 359 | 61 | 20 | 41 |
| | June ... | 1,198 | 610 | 588 | 213 | 5,642 | 480 | 62 | 21 | 41 |
| | Sept. ... | 1,238 | 658 | 580 | 218 | 5,445 | 471 | 65 | 22 | 43 |
| Accepting houses and overseas banks(f) | 1964 June ... | 524 | 233 | 291 | 105 | 2,765 | — | 493 | 281 | 212 |
| | Sept. ... | 527 | 247 | 280 | 111 | 3,069 | — | 489 | 297 | 192 |
| | Dec. ... | 513 | 244 | 269 | 116 | 3,193 | — | 536 | 353 | 183 |
| | 1965 Mar. ... | 524 | 252 | 272 | 122 | 3,325 | — | 565 | 383 | 182 |
| | June ... | 514 | 247 | 267 | 129 | 3,370 | — | 600 | 413 | 187 |
| | Sept. ... | 492 | 210 | 282 | 141 | 3,548 | — | 615 | 417 | 198 |
| Discount market(f) | 1964 June ... | 360 | 353 | 7 | 33 | 25 | — | — | — | — |
| | Sept. ... | 288 | 284 | 4 | 47 | 27 | — | — | — | — |
| | Dec. ... | 438 | 428 | 10 | 53 | 14 | — | — | — | — |
| | 1965 Mar. ... | 521 | 501 | 20 | 70 | 19 | — | — | — | — |
| | June ... | 571 | 551 | 20 | 68 | 13 | — | — | — | — |
| | Sept. ... | 558 | 542 | 16 | 74 | 13 | — | — | — | — |
| Total | 1964 June ... | 2,309 | 1,377 | 932 | 345 | 7,885 | 373 | 554 | 296 | 258 |
| | Sept. ... | 2,236 | 1,366 | 870 | 367 | 8,248 | 354 | 549 | 312 | 237 |
| | Dec. ... | 2,282 | 1,420 | 862 | 375 | 8,449 | 393 | 601 | 375 | 226 |
| | 1965 Mar. ... | 2,244 | 1,373 | 871 | 402 | 8,941 | 359 | 626 | 403 | 223 |
| | June ... | 2,283 | 1,408 | 875 | 410 | 9,025 | 480 | 662 | 434 | 228 |
| | Sept. ... | 2,288 | 1,410 | 878 | 433 | 9,006 | 471 | 680 | 439 | 241 |

(a) See additional notes to this table.

(b) Excluding transactions confined within the U.K. banking sector.

(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.

Table 9
(continued)banking sector^(a)

(ii) Further analysis of deposits and advances

Current and deposit accounts^{(b)(c)}

£ millions

| End of period | Total | U.K. residents | | | | | | Overseas residents | |
|--|---------------|----------------|-------------------|---------------------|------------------------|-----------|-------|--------------------|-------|
| | | Government | Local authorities | Public corporations | Financial institutions | Companies | Other | | |
| Domestic banks | 1964 June ... | 8,997 | 117 | 187 | 53 | 273 | 1,855 | 6,124 | 388 |
| | Sept. ... | 9,207 | 123 | 168 | 51 | 257 | 1,957 | 6,267 | 384 |
| | Dec. ... | 9,477 | 128 | 161 | 61 | 282 | 2,013 | 6,439 | 393 |
| | 1965 Mar. ... | 9,294 | 135 | 137 | 48 | 252 | 1,825 | 6,520 | 377 |
| | June ... | 9,522 | 135 | 172 | 45 | 281 | 1,842 | 6,654 | 393 |
| | Sept. ... | 9,606 | 148 | 153 | 48 | 283 | 1,887 | 6,698 | 389 |
| Accepting houses and overseas banks | 1964 June ... | 3,565 | 2 | 1 | 2 | 115 | 501 | 182 | 2,762 |
| | Sept. ... | 3,819 | 2 | — | 2 | 123 | 528 | 186 | 2,978 |
| | Dec. ... | 3,928 | 2 | — | 3 | 119 | 556 | 213 | 3,035 |
| | 1965 Mar. ... | 3,960 | 2 | 1 | 2 | 125 | 567 | 199 | 3,064 |
| | June ... | 4,014 | 2 | 1 | 4 | 144 | 597 | 231 | 3,035 |
| | Sept. ... | 4,201 | 2 | 2 | 6 | 145 | 623 | 229 | 3,194 |
| Discount market | 1964 June ... | 136 | — | — | — | 11 | 30 | 48 | 47 |
| | Sept. ... | 108 | — | — | — | 2 | 26 | 34 | 46 |
| | Dec. ... | 132 | — | — | — | 7 | 49 | 56 | 20 |
| | 1965 Mar. ... | 91 | — | — | — | 2 | 33 | 41 | 15 |
| | June ... | 89 | — | — | — | 4 | 35 | 32 | 18 |
| | Sept. ... | 94 | — | — | — | 4 | 31 | 32 | 27 |
| Total | 1964 June ... | 12,698 | 119 | 188 | 55 | 399 | 2,386 | 6,354 | 3,197 |
| | Sept. ... | 13,134 | 125 | 168 | 53 | 382 | 2,511 | 6,487 | 3,408 |
| | Dec. ... | 13,537 | 130 | 161 | 64 | 408 | 2,618 | 6,708 | 3,448 |
| | 1965 Mar. ... | 13,345 | 137 | 138 | 50 | 379 | 2,425 | 6,760 | 3,456 |
| | June ... | 13,625 | 137 | 173 | 49 | 429 | 2,474 | 6,917 | 3,446 |
| | Sept. ... | 13,901 | 150 | 155 | 54 | 432 | 2,541 | 6,959 | 3,610 |

Advances^{(b)(g)}

| End of period | Total | U.K. residents | | | | | | Overseas residents | |
|--|---------------|----------------|-------------------|---------------------|------------------------|-----------|-------|--------------------|-------|
| | | Government | Local authorities | Public corporations | Financial institutions | Companies | Other | | |
| Domestic banks | 1964 June ... | 5,095 | 3 | 112 | 104 | 229 | 2,674 | 1,865 | 108 |
| | Sept. ... | 5,152 | 4 | 126 | 98 | 236 | 2,691 | 1,887 | 110 |
| | Dec. ... | 5,242 | 8 | 160 | 87 | 237 | 2,749 | 1,889 | 112 |
| | 1965 Mar. ... | 5,597 | 4 | 184 | 75 | 291 | 2,922 | 2,001 | 120 |
| | June ... | 5,642 | 2 | 113 | 102 | 262 | 3,163 | 1,878 | 122 |
| | Sept. ... | 5,445 | 3 | 112 | 104 | 256 | 3,035 | 1,815 | 120 |
| Accepting houses and overseas banks | 1964 June ... | 2,765 | — | 488 | 3 | 144 | 529 | 95 | 1,506 |
| | Sept. ... | 3,069 | — | 582 | 4 | 171 | 558 | 100 | 1,654 |
| | Dec. ... | 3,193 | — | 458 | 3 | 148 | 633 | 105 | 1,846 |
| | 1965 Mar. ... | 3,325 | — | 539 | 5 | 189 | 687 | 108 | 1,797 |
| | June ... | 3,370 | — | 482 | 4 | 204 | 755 | 102 | 1,823 |
| | Sept. ... | 3,548 | — | 497 | 2 | 190 | 772 | 104 | 1,983 |
| Discount market | 1964 June ... | 25 | — | 12 | — | 7 | 5 | 1 | — |
| | Sept. ... | 27 | — | 19 | — | 2 | 6 | — | — |
| | Dec. ... | 14 | — | 5 | — | 3 | 5 | 1 | — |
| | 1965 Mar. ... | 19 | — | 8 | — | 5 | 6 | — | — |
| | June ... | 13 | — | 2 | — | 6 | 5 | — | — |
| | Sept. ... | 13 | — | 1 | — | 5 | 6 | 1 | — |
| Total | 1964 June ... | 7,885 | 3 | 612 | 107 | 380 | 3,208 | 1,961 | 1,614 |
| | Sept. ... | 8,248 | 4 | 727 | 102 | 409 | 3,255 | 1,987 | 1,764 |
| | Dec. ... | 8,449 | 8 | 623 | 90 | 388 | 3,387 | 1,995 | 1,958 |
| | 1965 Mar. ... | 8,941 | 4 | 731 | 80 | 485 | 3,615 | 2,109 | 1,917 |
| | June ... | 9,025 | 2 | 597 | 106 | 472 | 3,923 | 1,980 | 1,945 |
| | Sept. ... | 9,006 | 3 | 610 | 106 | 451 | 3,813 | 1,920 | 2,103 |

(e) Drawn on U.K. residents. Includes Treasury bills of the Northern Ireland Government and re-financeable export credits.

(f) These figures do not correspond exactly with those in Tables 8 and 11; see additional notes to this table.

(g) Including net claims on offices abroad.

Table 10

Domestic
(i) London

| | Gross deposits | | | | Net deposits (b) | Total liquid assets (a)(c) | | Coin, notes and balances with Bank of England | | | Money at call and short notice | |
|----------------------------|----------------|------------------|------------------|----------------|---------------------|-------------------------------|------|---|--|--------------|--------------------------------|-----|
| | Total | Current accounts | Deposit accounts | Other accounts | | | | Total (d) | of which balances with Bank of England | Total (e) | of which to discount market | |
| 1960 Dec. 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 |
| 1964 „ 16th | 8,996 | 4,986 | 3,079 | 931 | 8,226 | 2,754 | 30.6 | 767 | 8.5 | 251 | 882 | 671 |
| 1963 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 |
| Dec. 16th | 8,996 | 4,986 | 3,079 | 931 | 8,226 | 2,754 | 30.6 | 767 | 8.5 | 251 | 882 | 671 |
| 1965 Jan. 20th | 8,876 | 4,948 | 3,136 | 792 | 8,211 | 2,852 | 32.1 | 702 | 7.9 | 237 | 844 | 635 |
| Feb. 17th | 8,672 | 4,762 | 3,136 | 774 | 8,005 | 2,597 | 29.9 | 697 | 8.0 | 261 | 843 | 621 |
| Mar. 17th | 8,723 | 4,800 | 3,155 | 767 | 8,039 | 2,571 | 29.5 | 723 | 8.3 | 290 | 846 | 609 |
| Apr. 21st | 8,972 | 4,883 | 3,197 | 892 | 8,192 | 2,649 | 29.5 | 757 | 8.4 | 289 | 929 | 678 |
| May 19th | 8,810 | 4,810 | 3,236 | 764 | 8,183 | 2,627 | 29.8 | 716 | 8.1 | 268 | 891 | 658 |
| June 16th | 8,950 | 4,857 | 3,290 | 803 | 8,272 | 2,690 | 30.1 | 753 | 8.4 | 274 | 880 | 638 |
| July 21st | 9,043 | 4,846 | 3,339 | 858 | 8,415 | 2,724 | 30.1 | 741 | 8.2 | 256 | 900 | 667 |
| Aug. 18th | 8,993 | 4,822 | 3,340 | 831 | 8,397 | 2,767 | 30.8 | 745 | 8.3 | 260 | 922 | 688 |
| Sept. 15th | 9,046 | 4,861 | 3,370 | 815 | 8,428 | 2,842 | 31.4 | 759 | 8.4 | 279 | 933 | 699 |
| Oct. 20th | 9,138 | 4,895 | 3,411 | 832 | 8,488 | 2,877 | 31.5 | 734 | 8.0 | 260 | 908 | 668 |
| Nov. 17th | 9,198 | 4,922 | 3,434 | 842 | 8,511 | 2,928 | 31.8 | 753 | 8.2 | 273 | 998 | 753 |

(a) See additional notes to this table.

(b) 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 in the December 1963 *Bulletin*, page 285.

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

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

(e) 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".

Table 10

banks
clearing banks^(a)

£ millions

Percentages of gross deposits in italics

| Bills discounted ^(f) | | | | Special Deposits with Bank of England ^(g) | Investments | | | Advances to customers and other accounts ^{(e)(f)(h)} | | | Seasonally-adjusted ^(a) | | | | |
|---------------------------------|----------------|----------------------------|-------|--|-------------|------------------------------------|-------|---|--------------|--|------------------------------------|-------|------|-------|---------------------|
| Total | Treasury bills | Other bills ^(f) | | | Total | of which British government stocks | Total | other than to nationalised industries ^(a) | Net deposits | Advances (other than to nationalised industries) | | | | | |
| | | U.K. commercial bills | Other | | | | | | | | | | | | |
| 1,161 | 1,006 | 133 | 22 | 143 | 1,288 | <i>17.1</i> | 1,159 | 3,229 | <i>42.9</i> | 3,159 | 6,780 | 3,235 | 1960 | Dec. | 14th |
| 1,333 | 1,081 | 195 | 57 | 221 | 1,119 | <i>14.8</i> | 1,007 | 3,209 | <i>42.5</i> | 3,141 | 6,920 | 3,230 | 1961 | " | 13th ⁽ⁱ⁾ |
| 1,254 | 986 | 197 | 71 | 38 | 1,315 | <i>16.6</i> | 1,204 | 3,506 | <i>44.4</i> | 3,435 | 7,215 | 3,545 | 1962 | " | 12th |
| 1,246 | 940 | 231 | 74 | — | 1,281 | <i>15.4</i> | 1,163 | 3,961 | <i>47.5</i> | 3,897 | 7,620 | 4,020 | 1963 | " | 11th |
| 1,105 | 679 | 343 | 83 | — | 1,179 | <i>13.1</i> | 1,056 | 4,538 | <i>50.4</i> | 4,464 | 8,110 | 4,595 | 1964 | " | 16th |
| 1,196 | 904 | 218 | 75 | — | 1,250 | <i>15.2</i> | 1,134 | 3,955 | <i>48.2</i> | 3,878 | 7,540 | 3,940 | 1963 | Oct. | 16th |
| 1,242 | 949 | 216 | 77 | — | 1,278 | <i>15.5</i> | 1,159 | 3,962 | <i>48.0</i> | 3,892 | 7,615 | 3,980 | | Nov. | 20th |
| 1,246 | 940 | 231 | 74 | — | 1,281 | <i>15.4</i> | 1,163 | 3,961 | <i>47.5</i> | 3,897 | 7,620 | 4,020 | | Dec. | 11th |
| 1,313 | 1,001 | 238 | 74 | — | 1,293 | <i>15.2</i> | 1,174 | 4,007 | <i>47.3</i> | 3,936 | 7,660 | 4,040 | 1964 | Jan. | 15th |
| 1,092 | 767 | 249 | 76 | — | 1,229 | <i>15.0</i> | 1,111 | 4,169 | <i>50.9</i> | 4,091 | 7,690 | 4,070 | | Feb. | 19th |
| 1,023 | 667 | 277 | 79 | — | 1,201 | <i>14.6</i> | 1,079 | 4,216 | <i>51.2</i> | 4,148 | 7,740 | 4,070 | | Mar. | 18th |
| 1,101 | 731 | 291 | 79 | — | 1,202 | <i>14.5</i> | 1,079 | 4,215 | <i>50.7</i> | 4,155 | 7,800 | 4,095 | | Apr. | 15th |
| 1,098 | 736 | 280 | 83 | — | 1,215 | <i>14.4</i> | 1,092 | 4,242 | <i>50.3</i> | 4,194 | 7,830 | 4,135 | | May | 20th |
| 1,136 | 770 | 281 | 84 | — | 1,221 | <i>14.6</i> | 1,097 | 4,265 | <i>51.0</i> | 4,225 | 7,790 | 4,175 | | June | 17th |
| 1,172 | 790 | 294 | 88 | — | 1,222 | <i>13.9</i> | 1,099 | 4,399 | <i>50.0</i> | 4,326 | 7,905 | 4,235 | | July | 15th |
| 1,205 | 823 | 297 | 84 | — | 1,223 | <i>14.2</i> | 1,100 | 4,429 | <i>51.5</i> | 4,353 | 7,980 | 4,290 | | Aug. | 19th |
| 1,208 | 850 | 274 | 84 | — | 1,218 | <i>14.1</i> | 1,095 | 4,438 | <i>51.5</i> | 4,359 | 8,000 | 4,385 | | Sept. | 16th |
| 1,235 | 872 | 278 | 85 | — | 1,219 | <i>13.8</i> | 1,095 | 4,501 | <i>51.0</i> | 4,422 | 8,095 | 4,495 | | Oct. | 21st |
| 1,174 | 790 | 300 | 84 | — | 1,217 | <i>13.9</i> | 1,094 | 4,512 | <i>51.4</i> | 4,453 | 8,080 | 4,555 | | Nov. | 18th |
| 1,105 | 679 | 343 | 83 | — | 1,179 | <i>13.1</i> | 1,056 | 4,538 | <i>50.4</i> | 4,464 | 8,110 | 4,595 | | Dec. | 16th |
| 1,306 | 862 | 356 | 87 | — | 1,143 | <i>12.9</i> | 1,021 | 4,472 | <i>50.4</i> | 4,433 | 8,010 | 4,550 | 1965 | Jan. | 20th |
| 1,058 | 611 | 360 | 87 | — | 1,089 | <i>12.6</i> | 966 | 4,572 | <i>52.7</i> | 4,528 | 8,085 | 4,515 | | Feb. | 17th |
| 1,003 | 559 | 360 | 83 | — | 1,048 | <i>12.0</i> | 924 | 4,671 | <i>53.6</i> | 4,638 | 8,155 | 4,560 | | Mar. | 17th |
| 962 | 457 | 418 | 88 | — | 1,024 | <i>11.4</i> | 899 | 4,769 | <i>53.2</i> | 4,711 | 8,300 | 4,650 | | Apr. | 21st |
| 1,019 | 542 | 390 | 88 | 44 | 1,052 | <i>11.9</i> | 923 | 4,709 | <i>53.5</i> | 4,635 | 8,295 | 4,575 | | May | 19th |
| 1,057 | 611 | 359 | 87 | 87 | 1,053 | <i>11.8</i> | 923 | 4,687 | <i>52.4</i> | 4,626 | 8,320 | 4,575 | | June | 16th |
| 1,083 | 621 | 366 | 97 | 89 | 1,056 | <i>11.7</i> | 922 | 4,787 | <i>52.9</i> | 4,708 | 8,380 | 4,605 | | July | 21st |
| 1,099 | 635 | 366 | 99 | 89 | 1,055 | <i>11.7</i> | 921 | 4,726 | <i>52.6</i> | 4,654 | 8,390 | 4,590 | | Aug. | 18th |
| 1,150 | 686 | 366 | 98 | 89 | 1,066 | <i>11.8</i> | 930 | 4,669 | <i>51.6</i> | 4,595 | 8,430 | 4,625 | | Sept. | 15th |
| 1,235 | 767 | 366 | 102 | 89 | 1,122 | <i>12.3</i> | 985 | 4,634 | <i>50.7</i> | 4,565 | 8,415 | 4,635 | | Oct. | 20th |
| 1,177 | 720 | 352 | 105 | 90 | 1,153 | <i>12.5</i> | 1,015 | 4,573 | <i>49.7</i> | 4,541 | 8,465 | 4,655 | | Nov. | 17th |

(f) From 1961 re-financeable export credits were transferred from "advances to customers and other accounts" to "bills discounted: other bills".

(g) See additional notes to Table 6.

(h) Excluding items in transit.

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

Table 10
(continued)

Domestic
(ii) Scottish

| | Notes out-standing (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 | | | |
| 1960 Dec. 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 |
| 1964 „ 16th | 127.4 | 924.9 | 382.9 | 400.9 | 141.0 | 853.5 | 323.6 | 30.8 | 154.9 | 1.7 | 56.8 |
| 1963 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 | 152.0 | 1.7 | 48.8 |
| Dec. 16th | 127.4 | 924.9 | 382.9 | 400.9 | 141.0 | 853.5 | 323.6 | 30.8 | 154.9 | 1.7 | 56.8 |
| 1965 Jan. 20th | 121.3 | 919.5 | 384.8 | 402.2 | 132.6 | 845.7 | 320.4 | 30.8 | 147.2 | 1.7 | 49.0 |
| Feb. 17th | 123.3 | 900.1 | 370.0 | 397.5 | 132.6 | 829.1 | 299.1 | 29.2 | 150.2 | 1.8 | 53.0 |
| Mar. 17th | 124.7 | 893.6 | 361.4 | 398.1 | 134.1 | 818.5 | 282.0 | 27.7 | 152.4 | 2.0 | 55.1 |
| Apr. 21st | 127.7 | 903.8 | 366.6 | 406.8 | 130.5 | 842.4 | 301.5 | 29.2 | 157.5 | 1.9 | 60.8 |
| May 19th | 128.3 | 940.2 | 389.0 | 407.8 | 143.5 | 861.5 | 335.7 | 31.4 | 156.5 | 2.0 | 57.2 |
| June 16th | 129.5 | 941.2 | 390.2 | 415.0 | 136.0 | 871.4 | 353.5 | 33.0 | 158.8 | 1.8 | 57.8 |
| July 21st | 132.2 | 918.7 | 372.7 | 412.2 | 133.7 | 862.2 | 335.8 | 32.0 | 163.0 | 2.0 | 51.6 |
| Aug. 18th | 124.6 | 930.5 | 381.1 | 413.7 | 135.8 | 867.8 | 341.2 | 32.3 | 153.3 | 2.0 | 52.2 |
| Sept. 15th | 124.3 | 930.1 | 383.5 | 415.5 | 131.1 | 872.1 | 342.1 | 32.4 | 153.1 | 1.9 | 47.0 |
| Oct. 20th | 126.0 | 960.1 | 400.1 | 421.3 | 138.7 | 890.3 | 355.3 | 32.7 | 154.3 | 2.3 | 50.8 |
| Nov. 17th | 128.2 | 974.8 | 408.2 | 424.5 | 142.1 | 902.1 | 369.5 | 33.5 | 155.4 | 2.0 | 55.2 |

(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 in the December 1963 *Bulletin*, page 285.

(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.

Table 10
(continued)

banks

banks

£ millions

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(f) | | | |
|--------------------------------|---------------------|----------------|-----------------|---|-------------|------------------------------------|-------|---|------|-------|----------------|
| | Total | Treasury bills | Other bills (f) | | Total | of which British government stocks | Total | other than to nationalised industries (h) | | | |
| 81.7 | 26.2 | 20.1 | 6.1 | 7.9 | 265.8 | 28.4 | 240.1 | 342.7 | 36.7 | 332.9 | 1960 Dec. 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 |
| 78.1 | 33.9 | 21.4 | 12.5 | — | 200.8 | 19.1 | 169.9 | 497.4 | 47.3 | 488.8 | 1964 „ 16th |
| 93.1 | 49.0 | 39.6 | 9.4 | — | 224.9 | 22.6 | 196.8 | 418.6 | 42.0 | 407.9 | 1963 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 |
| 78.1 | 33.9 | 21.4 | 12.5 | — | 200.8 | 19.1 | 169.9 | 497.4 | 47.3 | 488.8 | Dec. 16th |
| 93.6 | 30.7 | 16.8 | 13.8 | — | 199.0 | 19.1 | 167.8 | 489.4 | 47.0 | 481.6 | 1965 Jan. 20th |
| 72.3 | 23.6 | 11.5 | 12.1 | — | 196.2 | 19.2 | 165.3 | 498.6 | 48.7 | 490.8 | Feb. 17th |
| 52.3 | 22.3 | 10.5 | 11.7 | — | 188.9 | 18.5 | 157.5 | 516.3 | 50.7 | 509.8 | Mar. 17th |
| 68.4 | 14.8 | 3.0 | 11.7 | — | 183.3 | 17.8 | 151.8 | 529.1 | 51.3 | 522.3 | Apr. 21st |
| 100.8 | 21.2 | 9.4 | 11.8 | 2.3 | 180.7 | 16.9 | 150.0 | 514.8 | 48.2 | 507.7 | May 19th |
| 110.0 | 26.9 | 14.8 | 12.0 | 4.7 | 181.1 | 16.9 | 150.0 | 505.3 | 47.2 | 497.7 | June 16th |
| 90.1 | 31.1 | 19.1 | 12.1 | 4.7 | 183.0 | 17.4 | 151.8 | 514.4 | 49.0 | 503.7 | July 21st |
| 103.3 | 32.3 | 20.3 | 12.0 | 4.7 | 185.3 | 17.6 | 153.9 | 504.7 | 47.8 | 493.2 | Aug. 18th |
| 105.6 | 36.4 | 24.7 | 11.8 | 4.7 | 189.2 | 17.9 | 157.8 | 503.9 | 47.8 | 493.1 | Sept. 15th |
| 96.6 | 53.6 | 41.4 | 12.2 | 4.7 | 197.0 | 18.1 | 164.8 | 503.3 | 46.3 | 491.8 | Oct. 20th |
| 104.4 | 54.6 | 42.6 | 12.0 | 4.8 | 191.1 | 17.3 | 159.2 | 508.5 | 46.1 | 497.6 | Nov. 17th |

(e) Balances with, and cheques in course of collection on, other banks in the United Kingdom (and, before December 1961, the Republic of Ireland).

(f) From 1961 re-financeable export credits were transferred from "advances and other accounts" to "bills discounted: other bills".

(g) See additional notes to Table 6.

(h) The nationalised industries are defined in the additional notes to Table 10 (i). In 1960 the figures related to 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 1960.

Table 10
(concluded)

Domestic
(iii) Northern

| | Notes out-standing ^(b) | Deposits | | | | Coin, notes and balances with Bank of England | | |
|----------------|-----------------------------------|----------|------------------|------------------|----------------|---|-------------------------------|--|
| | | Total | Current accounts | Deposit accounts | Other accounts | Total | Notes and coin ^(c) | Balances with Bank of England ^(d) |
| 1960 Dec. ... | 8.5 | 152.1 | 86.8 | 48.8 | 16.5 | 10.4 | 8.9 | 1.5 |
| 1961 " ... | 8.3 | 162.0 | 93.3 | 53.9 | 14.8 | 11.3 | 9.9 | 1.4 |
| 1962 " ... | 7.6 | 171.8 | 97.6 | 56.8 | 17.4 | 10.2 | 9.5 | 0.7 |
| 1963 " 31st | 6.8 | 182.1 | 106.4 | 54.8 | 20.9 | 11.4 | 11.3 | 0.1 |
| 1964 " " | 6.5 | 184.3 | 106.1 | 59.4 | 18.8 | 10.6 | 10.4 | 0.2 |
| 1963 Oct. 15th | 6.7 | 176.5 | 96.9 | 57.2 | 22.4 | 9.7 | 9.6 | 0.1 |
| Nov. 19th | 6.8 | 178.6 | 101.3 | 55.5 | 21.8 | 10.3 | 10.2 | 0.1 |
| Dec. 31st | 6.8 | 182.1 | 106.4 | 54.8 | 20.9 | 11.4 | 11.3 | 0.1 |
| 1964 Jan. 21st | 6.6 | 182.7 | 105.7 | 56.2 | 20.8 | 10.3 | 10.2 | 0.1 |
| Feb. 18th | 6.7 | 176.4 | 100.4 | 56.0 | 20.0 | 9.4 | 9.3 | 0.1 |
| Mar. 31st | 6.7 | 185.1 | 105.9 | 56.2 | 23.0 | 8.6 | 8.5 | 0.1 |
| Apr. 21st | 6.6 | 178.0 | 100.9 | 57.0 | 20.1 | 10.4 | 10.3 | 0.1 |
| May 19th | 6.6 | 179.4 | 101.9 | 56.5 | 21.0 | 9.8 | 9.7 | 0.1 |
| June 30th | 6.5 | 181.7 | 104.9 | 56.4 | 20.4 | 11.5 | 11.4 | 0.1 |
| July 21st | 6.5 | 182.2 | 105.7 | 56.3 | 20.2 | 11.6 | 11.5 | 0.1 |
| Aug. 18th | 6.4 | 174.5 | 99.8 | 55.0 | 19.7 | 10.7 | 10.6 | 0.1 |
| Sept. 29th | 6.3 | 179.1 | 104.1 | 54.6 | 20.4 | 9.4 | 9.3 | 0.1 |
| Oct. 20th | 6.4 | 179.4 | 102.6 | 56.4 | 20.4 | 10.1 | 10.0 | 0.1 |
| Nov. 17th | 6.4 | 182.4 | 106.1 | 56.5 | 19.8 | 11.2 | 11.1 | 0.1 |
| Dec. 31st | 6.5 | 184.3 | 106.1 | 59.4 | 18.8 | 10.6 | 10.4 | 0.2 |
| 1965 Jan. 19th | 6.5 | 188.8 | 107.2 | 61.3 | 20.3 | 10.5 | 10.4 | 0.1 |
| Feb. 16th | 6.5 | 190.0 | 107.5 | 61.2 | 21.3 | 9.9 | 9.8 | 0.1 |
| Mar. 30th | 6.8 | 193.9 | 110.5 | 61.3 | 22.1 | 10.6 | 10.5 | 0.1 |
| Apr. 20th | 6.7 | 189.7 | 103.5 | 63.3 | 22.9 | 8.7 | 8.6 | 0.1 |
| May 18th | 6.8 | 191.9 | 104.6 | 63.6 | 23.7 | 10.5 | 10.4 | 0.1 |
| June 30th | 6.8 | 197.4 | 110.3 | 62.9 | 24.2 | 12.2 | 12.1 | 0.1 |
| July 20th | 6.8 | 194.3 | 108.1 | 63.3 | 22.9 | 11.5 | 11.4 | 0.1 |
| Aug. 17th | 6.8 | 193.6 | 105.4 | 63.5 | 24.7 | 11.1 | 11.0 | 0.1 |
| Sept. 28th | 6.8 | 198.9 | 109.8 | 64.5 | 24.6 | 10.6 | 10.5 | 0.1 |
| Oct. 19th | 6.8 | 198.1 | 107.7 | 65.4 | 25.0 | 10.8 | 10.7 | 0.1 |
| Nov. 16th | 6.9 | 201.9 | 108.8 | 65.5 | 27.6 | 11.8 | 11.7 | 0.1 |

(a) The figures cover all banking offices situated in Northern Ireland, other than those of The National Bank. The December figures before 1963 relate mainly to the end of the month.

(b) The December figures before 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.

Table 10
(concluded)

banks

Ireland banks^(a)

£ millions

| Balances with other banks, etc. ^(e) | Money at call and short notice ^(d) | Bills discounted | | | Investments ^(d) | | Advances and other accounts | |
|--|---|------------------|--|-------------|----------------------------|------------------------------------|-----------------------------|----------------|
| | | Total | British government Treasury bills ^(d) | Other bills | Total | of which British government stocks | | |
| 18.1 | 4.0 | 1.8 | 1.0 | 0.8 | 46.6 | .. | 80.3 | 1960 Dec. |
| 16.0 | 5.4 | 5.1 | 4.3 | 0.8 | 47.2 | .. | 84.1 | 1961 " |
| 18.2 | 6.6 | 2.6 | 1.7 | 0.9 | 53.6 | .. | 89.2 | 1962 " |
| 19.5 | 6.8 | 2.5 | 1.5 | 1.0 | 55.9 | 46.4 | 98.9 | 1963 " 31st |
| 19.5 | 6.7 | 2.3 | 1.0 | 1.3 | 53.1 | 44.0 | 104.7 | 1964 " " |
| 16.4 | 7.2 | 3.9 | 2.0 | 1.9 | 53.9 | 44.4 | 102.1 | 1963 Oct. 15th |
| 16.9 | 6.7 | 2.2 | 1.5 | 0.7 | 55.9 | 46.4 | 100.6 | Nov. 19th |
| 19.5 | 6.8 | 2.5 | 1.5 | 1.0 | 55.9 | 46.4 | 98.9 | Dec. 31st |
| 14.4 | 6.6 | 2.5 | 1.5 | 1.0 | 55.9 | 46.4 | 104.8 | 1964 Jan. 21st |
| 17.2 | 3.7 | 2.6 | 1.5 | 1.1 | 55.9 | 44.9 | 100.8 | Feb. 18th |
| 24.0 | 6.2 | 2.9 | 1.5 | 1.4 | 52.7 | 43.2 | 105.5 | Mar. 31st |
| 13.7 | 4.8 | 3.0 | 1.5 | 1.5 | 52.7 | 43.1 | 105.9 | Apr. 21st |
| 17.9 | 3.8 | 2.0 | 0.5 | 1.5 | 52.8 | 44.3 | 106.8 | May 19th |
| 18.8 | 2.6 | 2.4 | 0.5 | 1.9 | 52.8 | 43.3 | 106.9 | June 30th |
| 17.6 | 5.9 | 2.5 | 0.5 | 2.0 | 52.8 | 43.3 | 108.3 | July 21st |
| 14.0 | 3.1 | 2.3 | 0.5 | 1.8 | 53.3 | 43.8 | 106.8 | Aug. 18th |
| 21.7 | 3.9 | 1.8 | — | 1.8 | 52.8 | 43.3 | 106.0 | Sept. 29th |
| 16.2 | 6.1 | 2.4 | — | 2.4 | 52.8 | 43.3 | 105.9 | Oct. 20th |
| 17.2 | 5.5 | 2.5 | — | 2.5 | 53.7 | 44.2 | 108.0 | Nov. 17th |
| 19.5 | 6.7 | 2.3 | 1.0 | 1.3 | 53.1 | 44.0 | 104.7 | Dec. 31st |
| 18.5 | 7.2 | 3.4 | 2.0 | 1.4 | 53.2 | 44.0 | 108.9 | 1965 Jan. 19th |
| 24.4 | 3.6 | 4.2 | 2.7 | 1.5 | 53.3 | 44.1 | 108.3 | Feb. 16th |
| 25.4 | 5.4 | 3.1 | 1.7 | 1.4 | 53.9 | 44.1 | 110.0 | Mar. 30th |
| 18.9 | 5.6 | 3.4 | 1.7 | 1.7 | 53.9 | 44.2 | 110.4 | Apr. 20th |
| 19.0 | 3.5 | 3.3 | 1.7 | 1.6 | 54.0 | 44.2 | 113.1 | May 18th |
| 24.4 | 2.7 | 2.9 | 0.8 | 2.1 | 54.0 | 44.2 | 112.3 | June 30th |
| 20.3 | 4.9 | 2.7 | 0.7 | 2.0 | 54.0 | 44.2 | 115.5 | July 20th |
| 19.3 | 6.5 | 3.7 | 1.8 | 1.9 | 53.9 | 44.1 | 115.6 | Aug. 17th |
| 24.8 | 9.0 | 3.6 | 1.7 | 1.9 | 53.9 | 44.1 | 113.2 | Sept. 28th |
| 20.1 | 9.0 | 5.2 | 1.8 | 3.4 | 56.4 | 46.5 | 113.5 | Oct. 19th |
| 16.9 | 7.3 | 5.2 | 1.8 | 3.4 | 57.3 | 47.5 | 113.6 | Nov. 16th |

(c) Including 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) For details of the changes in definition of certain assets in 1963 see additional notes to this table.

(e) 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 1963 the figures include some balances outside the United Kingdom.

Table 11

Accepting houses and overseas

| | | | 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 | 1,095.8 | 959.6 |
| 1963 | " | " ... | 3,734.2 | 622.3 | 738.5 | 655.4 | 83.1 | 2,373.4 | 1,207.2 | 1,166.2 |
| 1964 | " | " ... | 4,688.6 | 760.4 | 893.2 | 814.7 | 78.5 | 3,035.0 | 1,283.4 | 1,751.6 |
| 1963 | June | 30th ... | 3,366.4 | 503.6 | 606.4 | 529.7 | 76.7 | 2,256.4 | 1,127.0 | 1,129.4 |
| | Sept. | 30th ... | 3,606.7 | 525.7 | 672.9 | 588.0 | 84.9 | 2,408.1 | 1,222.4 | 1,185.7 |
| | Dec. | 31st ... | 3,734.2 | 622.3 | 738.5 | 655.4 | 83.1 | 2,373.4 | 1,207.2 | 1,166.2 |
| 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 | 1,383.0 | 1,379.4 |
| | Sept. | 30th ... | 4,441.0 | 621.6 | 841.2 | 763.7 | 77.5 | 2,978.2 | 1,420.1 | 1,558.1 |
| | Dec. | 31st ... | 4,688.6 | 760.4 | 893.2 | 814.7 | 78.5 | 3,035.0 | 1,283.4 | 1,751.6 |
| 1965 | Mar. | 31st ... | 4,746.0 | 786.2 | 895.7 | 815.5 | 80.2 | 3,064.1 | 1,269.6 | 1,794.5 |
| | June | 30th ... | 4,853.2 | 838.9 | 979.2 | 887.6 | 91.6 | 3,035.1 | 1,298.3 | 1,736.8 |
| | Sept. | 30th ... | 5,073.7 | 872.9 | 1,006.5 | 907.1 | 99.4 | 3,194.3 | 1,330.8 | 1,863.5 |

| | | | Advances | | | | | | | |
|------|-------|---------------------|---------------------------------|---------|-----------------------------------|----------|---------------------------------|--------------------|----------|---------------------------------|
| | | | Loans to U.K. local authorities | 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 |
| 1964 | " | " ... | 458.4 | 2,733.9 | 889.0 | 822.9 | 66.1 | 1,844.9 | 378.2 | 1,466.7 |
| 1963 | 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 |
| | Dec. | 31st ... | 458.4 | 2,733.9 | 889.0 | 822.9 | 66.1 | 1,844.9 | 378.2 | 1,466.7 |
| 1965 | Mar. | 31st ... | 539.4 | 2,784.9 | 988.4 | 886.1 | 102.3 | 1,796.5 | 385.4 | 1,411.1 |
| | June | 30th ... | 481.9 | 2,886.6 | 1,065.4 | 961.7 | 103.7 | 1,821.2 | 383.2 | 1,438.0 |
| | Sept. | 30th ... | 496.6 | 3,050.2 | 1,068.3 | 965.1 | 103.2 | 1,981.9 | 360.1 | 1,621.8 |

(a) See additional notes to this table.

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

Table 11

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 " " |
| 3.1 | 780.3 | 246.3 | 39.0 | 191.9 | 58.1 | 99.1 | 34.7 | 1964 " " |
| 2.4 | 471.1 | 214.3 | 40.0 | 203.2 | 75.3 | 86.6 | 41.3 | 1963 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 | 624.1 | 250.4 | 38.0 | 234.7 | 97.1 | 103.2 | 34.4 | Sept. 30th |
| 3.1 | 780.3 | 246.3 | 39.0 | 191.9 | 58.1 | 99.1 | 34.7 | Dec. 31st |
| 3.2 | 757.1 | 190.5 | 23.7 | 207.5 | 91.1 | 80.6 | 35.8 | 1965 Mar. 31st |
| 3.3 | 829.1 | 217.1 | 18.2 | 192.0 | 60.0 | 93.2 | 38.8 | June 30th |
| 2.9 | 859.0 | 232.8 | 27.5 | 197.2 | 70.8 | 95.2 | 31.2 | Sept. 30th |

| British government stocks | | | 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 " " |
| 513.6 | 244.2 | 269.4 | 161.5 | 536.1 | 353.2 | 182.9 | 1964 " " |
| 530.3 | 235.6 | 294.7 | 94.1 | 415.0 | 260.2 | 154.8 | 1963 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 |
| 513.6 | 244.2 | 269.4 | 161.5 | 536.1 | 353.2 | 182.9 | Dec. 31st |
| 523.8 | 251.5 | 272.3 | 169.8 | 564.7 | 382.6 | 182.1 | 1965 Mar. 31st |
| 513.9 | 247.0 | 266.9 | 180.1 | 599.9 | 412.8 | 187.1 | June 30th |
| 492.4 | 210.6 | 281.8 | 199.6 | 614.9 | 416.5 | 198.4 | Sept. 30th |

^(c) Including currencies of overseas sterling countries.^(d) Including ten new contributors from March 1964.

Table 12

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 |
| | | | | | | | | | | | | |
| 1960 Dec. 31st | 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 |
| 1964 " " | 958.7 | 138.5 | 384.6 | 435.6 | 0.8 | 172.3 | 81.5 | 5.2 | 192.5 | 25.7 | 11.5 | 14.2 |
| 1963 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 |
| Dec. 31st | 958.7 | 138.5 | 384.6 | 435.6 | 0.8 | 172.3 | 81.5 | 5.2 | 192.5 | 25.7 | 11.5 | 14.2 |
| 1965 Mar. 31st | 975.2 | 175.0 | 387.3 | 412.9 | 0.7 | 174.3 | 70.3 | 2.0 | 226.1 | 47.9 | 30.7 | 17.2 |
| June 30th | 955.4 | 158.4 | 410.2 | 386.8 | 0.9 | 159.9 | 62.4 | 1.0 | 198.2 | 26.3 | 9.3 | 17.0 |
| Sept. 30th | 944.3 | 157.4 | 406.5 | 380.4 | 0.7 | 163.1 | 62.9 | 4.4 | 203.3 | 34.0 | 13.9 | 20.1 |

| | British government stocks | | | 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 |
| | | | | | | | | | | |
| 1960 Dec. 31st | 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 |
| 1964 " " | 61.1 | 50.8 | 10.3 | 469.2 | 221.0 | 248.2 | 71.7 | 230.8 | 189.1 | 41.7 |
| 1963 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 |
| Dec. 31st | 61.1 | 50.8 | 10.3 | 469.2 | 221.0 | 248.2 | 71.7 | 230.8 | 189.1 | 41.7 |
| 1965 Mar. 31st | 56.7 | 46.0 | 10.7 | 440.8 | 221.5 | 219.3 | 75.2 | 250.7 | 205.1 | 45.6 |
| June 30th | 61.7 | 51.7 | 10.0 | 484.4 | 248.5 | 235.9 | 80.6 | 268.3 | 223.5 | 44.8 |
| Sept. 30th | 54.5 | 38.7 | 15.8 | 460.8 | 235.0 | 225.8 | 88.6 | 266.8 | 221.8 | 45.0 |

(a) See additional notes to this table.

(b) Before 1962 includes impersonal and internal accounts.

Table 13

Overseas banks in the United Kingdom^(a)

(i) British overseas and Commonwealth banks

£ 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 |
| | | | | | | | | | | | | |
| 1960 Dec. 31st | 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 |
| 1964 " " | 1,453.1 | 276.4 | 200.0 | 976.7 | 1.5 | 237.8 | 77.4 | 14.8 | 87.6 | 121.1 | 24.6 | 96.5 |
| 1963 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 |
| Dec. 31st | 1,453.1 | 276.4 | 200.0 | 976.7 | 1.5 | 237.8 | 77.4 | 14.8 | 87.6 | 121.1 | 24.6 | 96.5 |
| 1965 Mar. 31st | 1,376.9 | 215.8 | 180.4 | 980.7 | 1.7 | 213.3 | 56.5 | 7.8 | 82.8 | 116.2 | 37.3 | 78.9 |
| June 30th | 1,422.1 | 252.6 | 200.1 | 969.4 | 1.5 | 239.2 | 75.1 | 7.1 | 77.4 | 124.1 | 33.3 | 90.8 |
| Sept. 30th | 1,431.1 | 247.6 | 188.7 | 994.8 | 1.5 | 273.4 | 81.8 | 8.1 | 68.2 | 119.7 | 38.0 | 81.7 |

| | British government stocks | | | 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 | |
| | | | | | | | | | | | |
| 1960 Dec. 31st | 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 | |
| 1964 " " | 423.4 | 176.0 | 247.4 | 696.2 | 221.5 | 474.7 | 53.3 | 76.2 | 29.3 | 46.9 | |
| 1963 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 | |
| Dec. 31st | 423.4 | 176.0 | 247.4 | 696.2 | 221.5 | 474.7 | 53.3 | 76.2 | 29.3 | 46.9 | |
| 1965 Mar. 31st | 431.7 | 185.7 | 246.0 | 676.5 | 220.2 | 456.3 | 54.2 | 79.5 | 34.3 | 45.2 | |
| June 30th | 414.4 | 173.9 | 240.5 | 706.0 | 240.0 | 466.0 | 53.4 | 87.2 | 41.4 | 45.8 | |
| Sept. 30th | 401.9 | 153.0 | 248.9 | 701.5 | 234.6 | 466.9 | 58.6 | 90.0 | 39.7 | 50.3 | |

^(a) See additional notes to this table.^(b) Before 1962 includes impersonal and internal accounts.

Table 13
(continued)

Overseas banks in

(ii) American banks

£ 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 |
| | | | | | | | | | | | | |
| 1960 Dec. 31st | 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 |
| 1964 " " | 944.1 | 92.5 | 139.6 | 712.0 | 0.3 | 98.8 | 25.3 | 1.8 | 14.2 | 10.2 | — | 10.2 |
| 1963 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 | 841.1 | 43.2 | 143.3 | 654.6 | 0.4 | 94.6 | 29.3 | 2.6 | 18.5 | 22.0 | 0.6 | 21.4 |
| Dec. 31st | 944.1 | 92.5 | 139.6 | 712.0 | 0.3 | 98.8 | 25.3 | 1.8 | 14.2 | 10.2 | — | 10.2 |
| 1965 Mar. 31st | 1,073.2 | 144.9 | 135.2 | 793.1 | 0.3 | 123.3 | 20.7 | 6.2 | 24.7 | 8.3 | — | 8.3 |
| June 30th | 1,142.1 | 139.5 | 151.6 | 851.0 | 0.4 | 145.7 | 29.3 | 1.1 | 28.1 | 10.8 | — | 10.8 |
| Sept. 30th | 1,277.5 | 166.5 | 152.0 | 959.0 | 0.3 | 140.6 | 35.9 | 1.8 | 27.6 | 11.6 | — | 11.6 |

| | British government stocks | | | Advances ^(b) | | | | Acceptances | | |
|----------------|---------------------------|-----------------------|--------------------------|-------------------------|----------------|--------------------|--------------|-------------|----------------|--------------------|
| | Total | 0-5 years to maturity | Over 5 years and undated | Total | U.K. residents | Overseas residents | Other assets | Total | U.K. residents | Overseas residents |
| | | | | | | | | | | |
| 1960 Dec. 31st | 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 |
| 1964 " " | 1.7 | 1.4 | 0.3 | 776.5 | 206.2 | 570.3 | 11.5 | 46.5 | 35.7 | 10.8 |
| 1963 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 |
| Dec. 31st | 1.7 | 1.4 | 0.3 | 776.5 | 206.2 | 570.3 | 11.5 | 46.5 | 35.7 | 10.8 |
| 1965 Mar. 31st | 2.3 | 2.0 | 0.3 | 878.1 | 275.4 | 602.7 | 11.5 | 51.6 | 40.5 | 11.1 |
| June 30th | 2.3 | 2.0 | 0.3 | 916.8 | 291.8 | 625.0 | 11.4 | 62.0 | 50.1 | 11.9 |
| Sept. 30th | 2.1 | 1.7 | 0.4 | 1,053.3 | 297.1 | 756.2 | 9.9 | 68.9 | 54.9 | 14.0 |

(a) See additional notes to this table.

Table 13
(continued)

the United Kingdom^(a)

(iii) Foreign banks and affiliates

£ 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 |
| | | | | | | | | | | | | |
| 1960 Dec. 31st | 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 |
| 1964 " " | 453.6 | 83.5 | 36.4 | 333.7 | 0.2 | 138.3 | 20.4 | 5.7 | 63.3 | 11.9 | 4.7 | 7.2 |
| 1963 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 |
| Dec. 31st | 453.6 | 83.5 | 36.4 | 333.7 | 0.2 | 138.3 | 20.4 | 5.7 | 63.3 | 11.9 | 4.7 | 7.2 |
| 1965 Mar. 31st | 454.7 | 83.8 | 40.4 | 330.5 | 0.2 | 145.6 | 20.4 | 3.0 | 75.4 | 8.0 | 4.1 | 3.9 |
| June 30th | 435.9 | 105.1 | 36.4 | 294.4 | 0.2 | 154.7 | 22.5 | 6.7 | 54.5 | 10.0 | 4.7 | 5.3 |
| Sept. 30th | 418.4 | 93.0 | 40.1 | 285.3 | 0.2 | 133.7 | 19.1 | 10.6 | 53.5 | 10.1 | 4.5 | 5.6 |

| | British government stocks | | | 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 |
| | | | | | | | | | | |
| 1960 Dec. 31st | 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 |
| 1964 " " | 4.8 | 3.7 | 1.1 | 216.3 | 82.0 | 134.3 | 12.2 | 50.3 | 33.0 | 17.3 |
| 1963 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 |
| Dec. 31st | 4.8 | 3.7 | 1.1 | 216.3 | 82.0 | 134.3 | 12.2 | 50.3 | 33.0 | 17.3 |
| 1965 Mar. 31st | 7.6 | 4.9 | 2.7 | 201.9 | 90.6 | 111.3 | 14.2 | 46.7 | 31.4 | 15.3 |
| June 30th | 7.4 | 4.7 | 2.7 | 186.6 | 86.8 | 99.8 | 15.3 | 46.3 | 32.7 | 13.6 |
| Sept. 30th | 5.8 | 4.3 | 1.5 | 187.6 | 86.2 | 101.4 | 19.6 | 43.0 | 32.0 | 11.0 |

(b) Before 1962 includes impersonal and internal accounts.

Table 13
(concluded)

Overseas banks in the United Kingdom^(a)

(iv) Other banks

£ 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 |
| | | | | | | | | | | | | |
| 1962 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 " " | 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 " " | 879.1 | 169.6 | 132.6 | 576.9 | 0.2 | 133.0 | 41.7 | 11.6 | 100.8 | 23.0 | 17.2 | 5.8 |
| 1963 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) | 623.4 | 146.4 | 63.9 | 413.1 | 0.2 | 52.1 | 26.1 | 9.5 | 45.2 | 27.0 | 15.5 | 11.5 |
| June 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 |
| Dec. 31st | 879.1 | 169.6 | 132.6 | 576.9 | 0.2 | 133.0 | 41.7 | 11.6 | 100.8 | 23.0 | 17.2 | 5.8 |
| 1965 Mar. 31st | 866.0 | 166.8 | 152.5 | 546.7 | 0.3 | 100.5 | 22.6 | 4.7 | 130.3 | 27.1 | 19.0 | 8.1 |
| June 30th | 897.8 | 183.3 | 181.0 | 533.5 | 0.3 | 129.6 | 27.8 | 2.2 | 123.7 | 20.9 | 12.7 | 8.2 |
| Sept. 30th | 1,002.4 | 208.4 | 219.2 | 574.8 | 0.3 | 148.2 | 33.1 | 2.7 | 144.1 | 21.9 | 14.4 | 7.5 |

| | British government stocks | | | 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 |
| | | | | | | | | | | |
| 1962 Dec. 31st | 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 |
| 1964 " " | 22.6 | 12.3 | 10.3 | 575.7 | 158.2 | 417.5 | 12.8 | 132.3 | 66.1 | 66.2 |
| 1963 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) | 20.4 | 10.1 | 10.3 | 464.3 | 130.5 | 333.8 | 11.6 | 153.0 | 73.2 | 79.8 |
| June 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 |
| Dec. 31st | 22.6 | 12.3 | 10.3 | 575.7 | 158.2 | 417.5 | 12.8 | 132.3 | 66.1 | 66.2 |
| 1965 Mar. 31st | 25.6 | 12.9 | 12.7 | 587.6 | 180.7 | 406.9 | 14.7 | 136.2 | 71.3 | 64.9 |
| June 30th | 28.1 | 14.7 | 13.4 | 592.7 | 198.2 | 394.5 | 19.5 | 136.2 | 65.2 | 71.0 |
| Sept. 30th | 28.3 | 13.0 | 15.3 | 647.0 | 215.3 | 431.7 | 22.9 | 146.2 | 68.1 | 78.1 |

(a) See additional notes to this table. End-year figures for "other banks" before 1962 are not available.

(b) Including ten new contributors from March 1964; see additional notes to Table 11.

Analysis of bank advances^(a)

£ millions

| | 1961 | 1962 | 1963 | | 1964 | | | | 1965 | | | % change Aug. 1965 on Aug. 1964 |
|---|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|--|
| | Aug. | Aug. | Aug. | Nov. | Feb. | May | Aug. | Nov. | Feb. | May | Aug. | |
| Agriculture | 386.7 | 397.8 | 437.9 | 446.3 | 446.9 | 471.0 | 494.3 | 504.9 | 493.5 | 504.9 | 516.2 | + 4.4 |
| Fishing | 10.4 | 13.6 | 11.1 | 10.5 | 11.0 | 7.3 | 7.6 | 10.1 | 11.3 | 8.0 | 9.9 | + 31.3 |
| Coal mining | 0.8 | 0.5 | 0.9 | 1.3 | 0.6 | 1.3 | 0.6 | 1.0 | 0.8 | 0.7 | 2.9 | + 348.3 |
| Quarrying, etc. | 10.4 | 12.4 | 14.3 | 11.8 | 11.8 | 11.6 | 13.3 | 16.2 | 15.2 | 18.1 | 14.5 | + 9.5 |
| Food, drink and tobacco | 215.5 | 216.5 | 234.7 | 224.3 | 228.3 | 235.8 | 250.7 | 273.2 | 269.8 | 265.3 | 297.8 | + 18.8 |
| Chemicals | 53.0 | 70.9 | 78.6 | 76.4 | 86.3 | 83.7 | 75.9 | 77.6 | 82.8 | 88.7 | 98.1 | + 29.1 |
| Iron and steel and allied trades | 94.8 | 112.2 | 137.9 | 127.0 | 147.8 | 146.2 | 142.4 | 150.2 | 169.5 | 163.1 | 152.9 | + 7.4 |
| Non-ferrous metals | 17.9 | 17.5 | 25.7 | 31.1 | 30.6 | 35.6 | 33.9 | 40.5 | 45.6 | 50.0 | 47.6 | + 40.2 |
| Engineering, etc. | 490.5 | 534.1 | 533.8 | 516.4 | 534.0 | 522.5 | 558.2 | 580.1 | 633.5 | 649.8 | 704.2 | + 26.2 |
| Shipping and shipbuilding | 103.9 | 111.9 | 98.7 | 95.8 | 101.9 | 94.7 | 96.3 | 100.4 | 96.7 | 88.6 | 87.4 | - 9.2 |
| Cotton | 24.6 | 23.8 | 25.5 | 22.7 | 26.3 | 26.4 | 28.6 | 29.0 | 27.7 | 26.7 | 32.2 | + 12.5 |
| Wool | 58.8 | 60.1 | 65.5 | 66.7 | 85.0 | 87.1 | 82.7 | 75.4 | 81.3 | 86.1 | 82.6 | - 0.1 |
| Other textiles | 82.0 | 93.3 | 94.9 | 84.7 | 89.0 | 104.2 | 115.3 | 119.7 | 115.5 | 117.8 | 125.5 | + 8.8 |
| Leather and rubber | 31.9 | 38.6 | 38.7 | 33.3 | 32.3 | 36.4 | 37.0 | 33.6 | 41.9 | 45.5 | 49.2 | + 33.0 |
| Building materials | 33.9 | 37.4 | 50.0 | 45.8 | 44.2 | 45.5 | 48.7 | 48.1 | 49.8 | 52.4 | 55.8 | + 14.6 |
| Builders and contractors | 174.6 | 174.6 | 210.5 | 206.2 | 221.4 | 234.6 | 245.5 | 254.4 | 277.6 | 295.2 | 301.4 | + 22.8 |
| Public utilities (excluding transport) | 86.3 | 77.8 | 89.9 | 81.8 | 89.3 | 57.6 | 86.7 | 78.2 | 52.8 | 78.5 | 75.9 | - 12.5 |
| Transport and communi- cations | 38.9 | 34.3 | 48.7 | 55.4 | 67.4 | 61.3 | 65.2 | 53.0 | 57.9 | 64.3 | 67.4 | + 3.4 |
| Retail trade | 367.6 | 388.0 | 452.1 | 468.6 | 502.6 | 519.3 | 501.3 | 520.4 | 539.7 | 568.0 | 533.2 | + 6.4 |
| Entertainment | 27.5 | 26.5 | 31.5 | 28.3 | 27.6 | 29.3 | 27.7 | 25.5 | 26.6 | 28.8 | 30.0 | + 8.2 |
| Unclassifiable industry and trade | 259.7 | 273.2 | 327.4 | 323.8 | 340.2 | 338.1 | 368.8 | 382.1 | 383.8 | 403.5 | 429.8 | + 16.6 |
| Hire-purchase finance companies | 158.2 | 107.3 | 105.2 | 100.7 | 116.0 | 131.2 | 141.3 | 144.8 | 153.4 | 165.0 | 154.1 | + 9.1 |
| Stockbrokers | 15.5 | 8.1 | 7.1 | 10.6 | 8.0 | 8.8 | 8.0 | 6.0 | 8.3 | 6.1 | 5.5 | - 30.9 |
| Other financial | 349.9 | 355.7 | 468.8 | 475.9 | 516.6 | 519.6 | 549.9 | 569.9 | 563.9 | 578.4 | 559.0 | + 1.7 |
| Churches, charities, hospitals, etc. | 19.6 | 21.8 | 25.2 | 25.1 | 26.5 | 26.3 | 29.8 | 31.3 | 29.3 | 32.0 | 35.7 | + 19.9 |
| Local government authorities | 99.5 | 75.6 | 76.7 | 84.0 | 79.2 | 100.4 | 92.9 | 97.8 | 91.4 | 85.7 | 68.3 | - 26.5 |
| Personal and professional | 704.6 | 722.0 | 896.2 | 910.3 | 946.3 | 976.1 | 1,018.0 | 1,023.5 | 1,007.2 | 1,002.0 | 960.1 | - 5.7 |
| TOTAL | 3,917.0 | 4,005.3 | 4,587.4 | 4,564.9 | 4,817.0 | 4,911.8 | 5,120.4 | 5,246.9 | 5,326.9 | 5,473.2 | 5,497.1 | + 7.4 |
| Of which : | | | | | | | | | | | | |
| To nationalised industries ^(b) | 85.2 | 70.8 | 82.6 | 80.7 | 86.7 | 56.8 | 87.5 | 67.9 | 52.0 | 80.6 | 83.7 | - 4.3 |
| To other borrowers: | | | | | | | | | | | | |
| By London clearing banks | 3,297.3 | 3,359.6 | 3,867.1 | 3,837.5 | 4,044.2 | 4,129.3 | 4,297.4 | 4,392.2 | 4,471.8 | 4,561.0 | 4,597.3 | + 7.0 |
| By other banks | 534.5 | 574.9 | 637.7 | 646.7 | 686.1 | 725.7 | 735.5 | 786.8 | 803.1 | 831.6 | 816.1 | + 11.0 |

^(a) See additional notes to this table.^(b) These figures, which are included in "coal mining", "public utilities (excluding transport)" and "transport and communications", relate to the London clearing banks and Scottish banks. Nationalised industries are defined in the additional notes to Table 10 (i).

Table 15

Capital issues on

(i) 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 | | | | | |
| 1961 ... | 699.4 | 69.6 | 629.8 | 446.2 | - 1.1 | 184.7 | 620.9 | 37.8 | 568.2 | 14.9 | 8.9 | 16.9 | - 8.0 | 7.3 | 1.6 |
| 1962 ... | 638.7 | 65.7 | 573.0 | 261.6 | 2.7 | 308.7 | 574.8 | 135.6 | 421.6 | 17.6 | - 1.8 | 8.2 | -10.0 | - 5.5 | 3.7 |
| 1963 ... | 654.1 | 108.5 | 545.6 | 192.5 | 10.0 | 343.1 | 530.9 | 92.5 | 427.6 | 10.8 | 14.7 | 15.8 | - 1.1 | 6.0 | 8.7 |
| 1964 ... | 750.6 | 80.9 | 669.7 | 225.1 | 7.7 | 436.9 | 604.2 | 89.9 | 475.4 | 38.9 | 65.5 | 5.2 | 60.3 | 43.2 | 22.3 |
| 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 " | 156.6 | 8.3 | 148.3 | 68.0 | 0.7 | 79.6 | 148.5 | 26.8 | 112.8 | 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 " | 146.8 | 14.6 | 132.2 | 44.0 | 2.6 | 85.6 | 124.2 | 39.6 | 82.0 | 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 " | 115.1 | 11.4 | 103.7 | 31.0 | 3.9 | 68.8 | 95.3 | 11.6 | 81.7 | 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 " | 234.7 | 49.5 | 185.2 | 59.4 | 3.4 | 122.4 | 173.9 | 29.6 | 150.0 | - 5.7 | 11.3 | 7.4 | 3.9 | 10.5 | 0.8 |
| 1964 | | | | | | | | | | | | | | | |
| 1st qtr. | 250.1 | 28.7 | 221.4 | 83.6 | 4.3 | 133.5 | 193.5 | 17.6 | 162.0 | 13.9 | 27.9 | 6.6 | 21.3 | 20.5 | 7.4 |
| 2nd " | 198.9 | 16.5 | 182.4 | 79.5 | 1.3 | 101.6 | 163.4 | 25.7 | 131.6 | 6.1 | 19.0 | 5.6 | 13.4 | 13.7 | 5.3 |
| 3rd " | 196.1 | 19.8 | 176.3 | 45.9 | 1.3 | 129.1 | 170.8 | 39.7 | 123.4 | 7.7 | 5.5 | - 4.7 | 10.2 | - 0.5 | 6.0 |
| 4th " | 105.5 | 15.9 | 89.6 | 16.1 | 0.8 | 72.7 | 76.5 | 6.9 | 58.4 | 11.2 | 13.1 | - 2.3 | 15.4 | 9.5 | 3.6 |
| 1965 | | | | | | | | | | | | | | | |
| 1st qtr. | 185.1 | 22.7 | 162.4 | 13.1 | - 0.4 | 149.7 | 139.2 | 52.6 | 75.4 | 11.2 | 23.2 | 2.6 | 20.6 | 14.7 | 8.5 |
| 2nd " | 166.9 | 39.9 | 127.0 | 30.7 | -14.6 | 110.9 | 133.2 | 64.8 | 57.0 | 11.4 | - 6.2 | -13.7 | 7.5 | -15.4 | 9.2 |
| 3rd " | 206.4 | 58.1 | 148.3 | 14.2 | - 0.1 | 134.2 | 164.1 | 30.1 | 120.2 | 13.8 | -15.8 | -17.8 | 2.0 | -19.0 | 3.2 |
| 1964 | | | | | | | | | | | | | | | |
| Oct. ... | 43.0 | 3.1 | 39.9 | 4.1 | 0.8 | 35.0 | 30.5 | 4.2 | 22.4 | 3.9 | 9.4 | - 0.3 | 9.7 | 6.9 | 2.5 |
| Nov. ... | 34.5 | 2.5 | 32.0 | 2.7 | 0.1 | 29.2 | 26.0 | 1.3 | 22.4 | 4.9 | 6.0 | — | 6.0 | 3.5 | 2.5 |
| Dec. ... | 28.0 | 10.3 | 17.7 | 9.3 | - 0.1 | 8.5 | 20.0 | 4.0 | 13.6 | 2.4 | - 2.3 | - 2.0 | - 0.3 | - 0.9 | - 1.4 |
| 1965 | | | | | | | | | | | | | | | |
| Jan. ... | 38.4 | 10.2 | 28.2 | 2.6 | - 0.2 | 25.8 | 23.5 | 2.1 | 19.4 | 2.0 | 4.7 | - 2.3 | 7.0 | 3.3 | 1.4 |
| Feb. ... | 59.1 | 7.5 | 51.6 | 3.0 | — | 48.6 | 44.4 | 19.4 | 20.0 | 5.0 | 7.2 | 6.1 | 1.1 | - 0.8 | 8.0 |
| Mar. ... | 87.6 | 5.0 | 82.6 | 7.5 | - 0.2 | 75.3 | 71.3 | 31.1 | 36.0 | 4.2 | 11.3 | - 1.2 | 12.5 | 12.2 | - 0.9 |
| Apr. ... | 47.7 | 17.8 | 29.9 | 5.2 | -14.4 | 39.1 | 31.3 | 25.0 | 4.5 | 1.8 | - 1.4 | - 1.3 | - 0.1 | - 1.4 | — |
| May ... | 45.4 | 15.7 | 29.7 | 18.6 | — | 11.1 | 41.9 | 14.0 | 26.4 | 1.5 | -12.2 | -12.6 | 0.4 | -13.0 | 0.8 |
| June ... | 73.8 | 6.4 | 67.4 | 6.9 | - 0.2 | 60.7 | 60.0 | 25.8 | 26.1 | 8.1 | 7.4 | 0.2 | 7.2 | - 1.0 | 8.4 |
| July ... | 79.0 | 15.8 | 63.2 | 2.6 | 0.1 | 60.5 | 63.0 | 11.2 | 44.8 | 7.0 | 0.2 | - 2.5 | 2.7 | - 3.4 | 3.6 |
| Aug. ... | 57.7 | 14.8 | 42.9 | 2.7 | - 0.1 | 40.3 | 41.8 | 2.9 | 37.7 | 1.2 | 1.1 | 1.1 | — | 1.1 | — |
| Sept. ... | 69.7 | 27.5 | 42.2 | 8.9 | - 0.1 | 33.4 | 59.3 | 16.0 | 37.7 | 5.6 | -17.1 | -16.4 | - 0.7 | -16.7 | - 0.4 |
| Oct. ... | 57.5 | 3.0 | 54.5 | 7.2 | - 1.0 | 48.3 | 48.6 | 14.4 | 33.6 | 0.6 | 5.9 | 4.2 | 1.7 | 4.1 | 1.8 |
| Nov. ... | 121.2 | 3.5 | 117.7 | 8.5 | 1.5 | 107.7 | 105.0 | 31.4 | 71.6 | 2.0 | 12.7 | 2.1 | 10.6 | 2.8 | 9.9 |

(a) See additional notes to this table.

Table 15
(continued)

the U.K. market^(a)

(ii) Issues, less redemptions, by quoted U.K. public companies

£ millions

| | | All companies | | | | Financial companies | | | | | | Industrial and commercial 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 |
| 1961 | ... | 583.1 | 446.2 | - 1.1 | 138.0 | 154.5 | 52.2 | 46.1 | 40.0 | 1.8 | 14.4 | 428.6 | 320.7 | - 1.2 | 109.1 |
| 1962 | ... | 439.2 | 261.5 | 2.7 | 175.0 | 122.7 | 47.7 | 49.7 | 17.8 | 1.1 | 6.4 | 316.5 | 152.4 | 2.9 | 161.2 |
| 1963 | ... | 438.4 | 190.6 | 10.0 | 237.8 | 110.6 | 23.6 | 64.9 | 1.4 | 1.3 | 19.4 | 327.8 | 116.2 | 10.0 | 201.6 |
| 1964 | ... | 514.3 | 220.9 | 7.7 | 285.7 | 108.3 | 24.6 | 43.1 | 14.0 | 4.8 | 21.8 | 406.0 | 157.3 | 7.7 | 241.0 |
| 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 " | 121.7 | 68.0 | 0.7 | 53.0 | 23.0 | 7.1 | 13.0 | 0.5 | 1.1 | 1.3 | 98.7 | 47.2 | 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 " | 84.6 | 43.9 | 2.6 | 38.1 | 21.4 | 3.1 | 15.7 | 3.3 | — | - 0.7 | 63.2 | 25.8 | 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 " | 83.7 | 31.0 | 3.9 | 48.8 | 15.7 | — | 15.7 | — | 0.2 | - 0.2 | 68.0 | 18.8 | 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 " | 144.3 | 59.4 | 3.4 | 81.5 | 41.6 | 4.2 | 24.1 | 1.0 | — | 12.3 | 102.7 | 39.9 | 3.4 | 59.4 |
| 1964 | 1st qtr. | 175.9 | 80.9 | 4.3 | 90.7 | 42.4 | 2.9 | 14.8 | 13.5 | 3.6 | 7.6 | 133.5 | 54.4 | 4.3 | 74.8 |
| | 2nd " | 137.7 | 79.5 | 1.3 | 56.9 | 27.4 | 14.3 | 13.4 | — | 0.1 | - 0.4 | 110.3 | 58.8 | 1.3 | 50.2 |
| | 3rd " | 131.1 | 44.4 | 1.3 | 85.4 | 26.2 | 7.4 | 11.3 | 0.1 | 0.2 | 7.2 | 104.9 | 30.2 | 1.3 | 73.4 |
| | 4th " | 69.6 | 16.1 | 0.8 | 52.7 | 12.3 | — | 3.6 | 0.4 | 0.9 | 7.4 | 57.3 | 13.9 | 0.8 | 42.6 |
| 1965 | 1st qtr. | 86.6 | 13.1 | - 0.4 | 73.9 | 2.7 | — | 0.3 | — | — | 2.4 | 83.9 | 12.9 | - 0.4 | 71.4 |
| | 2nd " | 68.4 | 30.7 | - 14.6 | 52.3 | 15.0 | — | 10.1 | — | — | 4.9 | 53.4 | 18.1 | - 14.6 | 49.9 |
| | 3rd " | 134.0 | 14.2 | - 0.1 | 119.9 | 8.8 | 2.4 | 1.5 | — | 0.2 | 4.7 | 125.2 | 9.0 | — | 116.2 |
| 1964 | Oct. ... | 26.3 | 4.1 | 0.8 | 21.4 | 3.9 | — | 1.1 | — | — | 2.8 | 22.4 | 3.4 | 0.8 | 18.2 |
| | Nov. ... | 27.3 | 2.7 | 0.1 | 24.5 | 8.2 | — | 2.1 | 0.4 | 0.9 | 4.8 | 19.1 | 1.2 | 0.1 | 17.8 |
| | Dec. ... | 16.0 | 9.3 | - 0.1 | 6.8 | 0.2 | — | 0.4 | — | — | - 0.2 | 15.8 | 9.3 | - 0.1 | 6.6 |
| 1965 | Jan. ... | 21.4 | 2.6 | - 0.2 | 19.0 | 0.4 | — | 0.4 | — | — | — | 21.0 | 2.5 | - 0.2 | 18.7 |
| | Feb. ... | 25.0 | 3.0 | — | 22.0 | 2.3 | — | - 0.2 | — | — | 2.5 | 22.7 | 3.0 | — | 19.7 |
| | Mar. ... | 40.2 | 7.5 | - 0.2 | 32.9 | — | — | 0.1 | — | — | - 0.1 | 40.2 | 7.4 | - 0.2 | 33.0 |
| | Apr. ... | 6.3 | 5.2 | - 14.4 | 15.5 | 4.2 | — | 4.6 | — | — | - 0.4 | 2.1 | 4.7 | - 14.4 | 11.8 |
| | May ... | 27.9 | 18.6 | — | 9.3 | 6.0 | — | 6.1 | — | — | - 0.1 | 21.9 | 12.1 | — | 9.8 |
| | June ... | 34.2 | 6.9 | - 0.2 | 27.5 | 4.8 | — | - 0.6 | — | — | 5.4 | 29.4 | 1.3 | - 0.2 | 28.3 |
| | July ... | 51.8 | 2.6 | 0.1 | 49.1 | 3.2 | — | 1.2 | — | — | 2.0 | 48.6 | 2.6 | 0.1 | 45.9 |
| | Aug. ... | 38.9 | 2.7 | - 0.1 | 36.3 | 0.7 | — | 0.6 | — | 0.2 | - 0.1 | 38.2 | 2.7 | - 0.1 | 35.6 |
| | Sept. ... | 43.3 | 8.9 | - 0.1 | 34.5 | 4.9 | 2.4 | - 0.3 | — | — | 2.8 | 38.4 | 3.7 | — | 34.7 |
| | Oct. ... | 34.2 | 7.2 | - 1.0 | 28.0 | 1.2 | — | — | — | — | 1.2 | 33.0 | 7.2 | - 1.0 | 26.8 |
| | Nov. ... | 73.6 | 6.6 | 1.5 | 65.5 | 2.0 | — | - 0.2 | — | — | 2.2 | 71.6 | 6.2 | 1.5 | 63.9 |

Table 15
(continued)

Capital issues on t

(iii) Further analysis of issues, less redemptions,
by U.K. industrial and commercial companies

£ millions

| | | Manufacturing industries | | | | | | | | | | Public utilities, transport and communication | Distributive trades | Property companies | Rest | |
|-------|-----------|--------------------------|-------------------------|---------------------------------|-------------------|--|----------|----------|-----------------------|--------------------------------|-------|---|---------------------|--------------------|------|-------|
| Total | | 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 | | | | | |
| 1961 | ... | 428.6 | 309.8 | 65.0 | 54.9 | 61.2 | 64.1 | 19.6 | 3.4 | 2.1 | 13.2 | 26.3 | 8.2 | 16.6 | 60.5 | 33.5 |
| 1962 | ... | 316.5 | 181.5 | 60.4 | 15.4 | 19.2 | 29.6 | 2.0 | 2.3 | 8.0 | 15.7 | 28.9 | 13.1 | 12.3 | 68.1 | 41.5 |
| 1963 | ... | 327.8 | 170.9 | 29.1 | 19.3 | 14.4 | 53.6 | 5.2 | 1.5 | 4.8 | 12.2 | 30.8 | 21.8 | 14.5 | 58.4 | 62.2 |
| 1964 | ... | 406.0 | 234.2 | 75.9 | 12.6 | 8.9 | 70.3 | 6.6 | 15.1 | 2.6 | 12.6 | 29.6 | 14.9 | 33.8 | 60.4 | 62.7 |
| 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 " | 98.7 | 46.8 | 12.1 | — | 11.1 | 8.5 | 0.9 | 0.2 | 0.4 | 2.4 | 11.2 | 4.7 | 1.5 | 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 " | 63.2 | 36.1 | 3.3 | 10.5 | 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 " | 68.0 | 39.0 | 6.1 | 5.8 | — 0.3 | 14.2 | 1.3 | 0.7 | 1.2 | 3.7 | 6.3 | 6.5 | 3.3 | 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 " | 102.7 | 51.8 | 13.5 | 7.3 | 7.8 | 7.0 | 0.1 | 0.8 | 0.6 | 1.1 | 13.6 | 5.4 | 4.8 | 12.8 | 27.9 |
| 1964 | 1st qtr. | 133.5 | 79.1 | 31.3 | 3.8 | — | 21.7 | 4.4 | 0.5 | 1.4 | 6.0 | 10.0 | 3.8 | 12.1 | 22.9 | 15.6 |
| | 2nd " | 110.3 | 74.4 | 11.2 | 0.9 | 1.4 | 40.6 | 0.4 | 8.4 | 1.1 | 1.4 | 9.0 | 1.3 | 6.0 | 18.3 | 10.3 |
| | 3rd " | 104.9 | 50.4 | 20.3 | 9.0 | 7.5 | 5.3 | 0.4 | 2.2 | 0.1 | 0.4 | 5.2 | 8.0 | 10.0 | 14.0 | 22.5 |
| | 4th " | 57.3 | 30.3 | 13.1 | — 1.1 | — | 2.7 | 1.4 | 4.0 | — | 4.8 | 5.4 | 1.8 | 5.7 | 5.2 | 14.3 |
| 1965 | 1st qtr. | 83.9 | 44.3 | 7.5 | 10.3 | 3.8 | 10.8 | — | 2.3 | — | 0.1 | 9.5 | 0.7 | 13.5 | 16.1 | 9.3 |
| | 2nd " | 53.4 | 32.7 | 3.2 | 0.7 | 2.5 | 0.6 | 11.4 | 7.0 | 1.2 | 0.6 | 5.5 | 3.6 | 9.9 | 4.9 | 2.3 |
| | 3rd " | 125.2 | 87.0 | 13.0 | 7.8 | 14.0 | 13.5 | 4.3 | 1.9 | 0.5 | 16.9 | 15.1 | 9.4 | 3.9 | 10.2 | 14.7 |
| 1964 | Oct. ... | 22.4 | 7.3 | 3.6 | 1.2 | — | — 0.6 | 0.5 | 0.2 | — | 1.6 | 0.8 | 0.1 | 0.3 | — | 14.7 |
| | Nov. ... | 19.1 | 11.3 | 7.5 | — 0.3 | 0.3 | 2.9 | — | 0.6 | — | — | 0.3 | — | 5.2 | 2.4 | 0.2 |
| | Dec. ... | 15.8 | 11.7 | 2.0 | — 2.0 | — 0.3 | 0.4 | 0.9 | 3.2 | — | 3.2 | 4.3 | 1.7 | 0.2 | 2.8 | — 0.6 |
| 1965 | Jan. ... | 21.0 | 5.7 | 1.8 | — | — | 2.5 | — | — | — | 0.3 | 1.1 | — | 6.3 | 4.9 | 4.1 |
| | Feb. ... | 22.7 | 12.1 | 0.1 | 5.2 | — | 4.1 | — | 0.8 | — | — 0.1 | 2.0 | 0.4 | 4.7 | 4.5 | 1.0 |
| | Mar. ... | 40.2 | 26.5 | 5.6 | 5.1 | 3.8 | 4.2 | — | 1.5 | — | — 0.1 | 6.4 | 0.3 | 2.5 | 6.7 | 4.2 |
| | Apr. ... | 2.1 | — 6.1 | — 1.1 | — 9.6 | — | — 0.5 | 0.5 | 2.6 | — | — | 2.0 | 0.3 | 4.8 | 2.2 | 0.9 |
| | May ... | 21.9 | 17.1 | — | — | 2.4 | — | 10.9 | 2.4 | 0.4 | — | 1.0 | 0.9 | 1.1 | 2.7 | 0.1 |
| | June ... | 29.4 | 21.7 | 4.3 | 10.3 | 0.1 | 1.1 | — | 2.0 | 0.8 | 0.6 | 2.5 | 2.4 | 4.0 | — | 1.3 |
| | July ... | 48.6 | 27.6 | 1.9 | — | 12.1 | 1.0 | — | — | — | 10.9 | 1.7 | 6.0 | 2.4 | 4.8 | 7.8 |
| | Aug. ... | 38.2 | 28.8 | 1.4 | 2.8 | — | 7.9 | 4.3 | 0.9 | — | 0.3 | 11.2 | 3.0 | — | 2.1 | 4.3 |
| | Sept. ... | 38.4 | 30.6 | 9.7 | 5.0 | 1.9 | 4.6 | — | 1.0 | 0.5 | 5.7 | 2.2 | 0.4 | 1.5 | 3.3 | 2.6 |
| | Oct. ... | 33.0 | 24.1 | 12.9 | 0.5 | — | 4.3 | — | 1.2 | 1.1 | 0.3 | 3.8 | — 1.0 | 3.4 | 3.7 | 2.8 |
| | Nov. ... | 71.6 | 58.1 | 3.9 | 26.7 | 5.5 | 2.9 | 7.4 | 5.8 | — | 0.7 | 5.2 | 0.9 | 0.6 | 2.4 | 9.6 |

(a) See additional notes to this table.

Table 15
(concluded)the U.K. market^(a)

(iv) Analysis of total issues by method of issue

£ millions

| | | U.K. borrowers | | | | | | | | Overseas borrowers | | | | | |
|------|-----------|--------------------|-------|-----------------------------------|---------|----------|------------------------|---|-----------------------|----------------------|-------|-----------------------------------|------------------------------|--------------------------|---------------------|
| | | Companies | | | | | | Local authorities | | | | | | | |
| | | Total gross issues | Total | Public issues and offers for sale | Tenders | Placings | Issues to shareholders | | Stocks ^(c) | Bonds (all placings) | Total | Public authorities' public issues | Public authorities' placings | Companies' public issues | Companies' placings |
| | | | | | | | Ordinary shares | Preference shares and loan capital ^(b) | | | | | | | |
| 1961 | ... | 699.4 | 602.7 | 27.3 | 5.2 | 101.4 | 421.9 | 46.9 | 53.3 | 43.4 | 39.2 | 0.3 | — | 3.9 | |
| 1962 | ... | 638.7 | 453.7 | 67.1 | 9.2 | 109.6 | 208.8 | 59.0 | 160.4 | 24.6 | 20.2 | — | 2.0 | 2.4 | |
| 1963 | ... | 654.1 | 471.5 | 53.8 | 17.5 | 197.3 | 143.0 | 59.9 | 120.5 | 62.1 | 39.9 | 12.8 | 6.1 | 3.3 | |
| 1964 | ... | 750.6 | 541.3 | 29.0 | 8.4 | 245.7 | 180.9 | 77.3 | 71.9 | 40.2 | 97.2 | 27.8 | 43.0 | 2.5 | 23.9 |
| 1962 | 1st qtr. | 111.4 | 96.0 | 11.5 | 2.2 | 29.3 | 44.2 | 8.8 | 15.4 | — | — | — | — | — | |
| | 2nd " | 156.6 | 123.1 | 18.7 | 2.7 | 30.3 | 47.7 | 23.7 | 30.9 | 2.6 | — | — | 1.9 | 0.7 | |
| | 3rd " | 223.9 | 142.1 | 15.8 | 1.5 | 23.0 | 86.1 | 15.7 | 70.6 | 11.2 | 9.7 | — | — | 1.5 | |
| | 4th " | 146.8 | 92.5 | 21.1 | 2.8 | 27.0 | 30.8 | 10.8 | 43.5 | 10.8 | 10.5 | — | 0.1 | 0.2 | |
| 1963 | 1st qtr. | 150.4 | 110.6 | 11.7 | 2.7 | 38.6 | 38.0 | 19.6 | 24.1 | 15.7 | 8.9 | — | 5.5 | 1.3 | |
| | 2nd " | 115.1 | 88.5 | 16.5 | 5.0 | 37.8 | 20.3 | 8.9 | 13.6 | 13.0 | 6.9 | 5.4 | — | 0.7 | |
| | 3rd " | 153.9 | 109.6 | 8.4 | 5.0 | 43.7 | 38.4 | 14.1 | 36.2 | 8.1 | 5.2 | 2.1 | 0.6 | 0.2 | |
| | 4th " | 234.7 | 162.8 | 17.2 | 4.8 | 77.2 | 46.3 | 17.3 | 46.6 | 25.3 | 18.9 | 5.3 | — | 1.1 | |
| 1964 | 1st qtr. | 250.1 | 183.2 | 8.3 | 2.5 | 99.1 | 57.3 | 16.0 | 21.1 | 1.5 | 44.3 | 19.4 | 17.3 | 1.6 | 6.0 |
| | 2nd " | 198.9 | 142.6 | 4.6 | 2.8 | 44.1 | 74.4 | 16.7 | 31.9 | 2.4 | 22.0 | 6.9 | 9.3 | 0.9 | 4.9 |
| | 3rd " | 196.1 | 136.6 | 11.3 | 3.1 | 56.0 | 37.9 | 28.3 | 8.7 | 36.3 | 14.5 | 1.5 | 5.2 | — | 7.8 |
| | 4th " | 105.5 | 78.9 | 4.8 | — | 46.5 | 11.3 | 16.3 | 10.2 | — | 16.4 | — | 11.2 | — | 5.2 |
| 1965 | 1st qtr. | 185.1 | 92.3 | 4.1 | 0.2 | 76.0 | 7.1 | 4.9 | 43.3 | 16.8 | 32.7 | — | 22.4 | — | 10.3 |
| | 2nd " | 166.9 | 87.4 | 5.4 | 0.6 | 51.2 | 23.3 | 6.9 | 63.6 | 6.5 | 9.4 | 0.3 | — | — | 9.1 |
| | 3rd " | 206.4 | 137.1 | 10.2 | 2.1 | 103.4 | 10.3 | 11.1 | 20.0 | 39.1 | 10.2 | 4.3 | 1.2 | — | 4.7 |
| 1964 | Oct. ... | 43.0 | 27.8 | — | — | 10.6 | 3.4 | 13.8 | 5.4 | — | 9.8 | — | 7.2 | — | 2.6 |
| | Nov. ... | 34.5 | 27.9 | 4.8 | — | 20.4 | 2.6 | 0.1 | — | — | 6.6 | — | 4.0 | — | 2.6 |
| | Dec. ... | 28.0 | 23.2 | — | — | 15.5 | 5.3 | 2.4 | 4.8 | — | — | — | — | — | — |
| 1965 | Jan. ... | 38.4 | 22.7 | 0.5 | — | 18.4 | 1.7 | 2.1 | 5.0 | — | 10.7 | — | 8.7 | — | 2.0 |
| | Feb. ... | 59.1 | 26.9 | 1.6 | — | 23.3 | 1.3 | 0.7 | 14.7 | 8.3 | 9.2 | — | 1.2 | — | 8.0 |
| | Mar. ... | 87.6 | 42.7 | 2.0 | 0.2 | 34.3 | 4.1 | 2.1 | 23.6 | 8.5 | 12.8 | — | 12.5 | — | 0.3 |
| | Apr. ... | 47.7 | 21.8 | 0.6 | 0.1 | 12.9 | 4.8 | 3.4 | 25.2 | 0.7 | — | — | — | — | — |
| | May ... | 45.4 | 29.2 | 4.8 | 0.4 | 10.3 | 11.8 | 1.9 | 14.7 | 0.8 | 0.7 | — | — | — | 0.7 |
| | June ... | 73.8 | 36.4 | — | 0.1 | 28.0 | 6.7 | 1.6 | 23.7 | 5.0 | 8.7 | 0.3 | — | — | 8.4 |
| | July ... | 79.0 | 53.0 | 2.2 | 1.3 | 46.0 | 2.5 | 1.0 | 10.1 | 10.8 | 5.1 | — | 1.2 | — | 3.9 |
| | Aug. ... | 57.7 | 39.8 | — | 0.5 | 31.3 | 2.7 | 5.3 | 1.6 | 14.0 | 2.3 | 2.3 | — | — | — |
| | Sept. ... | 69.7 | 44.3 | 8.0 | 0.3 | 26.1 | 5.1 | 4.8 | 8.3 | 14.3 | 2.8 | 2.0 | — | — | 0.8 |
| | Oct. ... | 57.5 | 35.4 | 4.2 | — | 20.9 | 7.1 | 3.2 | 7.5 | 8.3 | 6.3 | 4.5 | — | — | 1.8 |
| | Nov. ... | 121.2 | 74.7 | 25.4 | — | 37.5 | 1.2 | 10.6 | 11.1 | 20.5 | 14.9 | 3.9 | 1.1 | 1.9 | 8.0 |

(b) Includes conversion issues in 1964 of 1.4 in 1st quarter, 0.5 in 3rd quarter, and 0.2 in December.

(c) All public issues except for placings of 1.1 in 1962 (0.7 in the 3rd quarter), and 0.6 in the 1st quarter of 1963.

Table 16

Stock exchange

(i) London stock exchange

| | Number of business days | Total | British government stocks | | | 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 4th quarter ... | 65 | 1,260.6 | 84.4 | 18.7 | 65.6 | 14.7 | 12.8 | 93.9 | 1,054.8 |
| 1965 1st " ... | 63 | 1,261.4 | 91.9 | 20.1 | 71.9 | 32.2 | 15.4 | 90.4 | 1,031.5 |
| 2nd " ... | 62 | 1,015.3 | 81.5 | 19.6 | 61.9 | 22.4 | 11.4 | 83.7 | 816.3 |
| 3rd " ... | 65 | 952.7 | 95.8 | 27.1 | 68.7 | 20.0 | 13.8 | 124.7 | 698.4 |
| 1965 Apr. ... | 20 | 361.2 | 25.5 | 5.7 | 19.8 | 7.7 | 3.7 | 28.9 | 295.3 |
| May ... | 21 | 357.7 | 26.3 | 5.7 | 20.7 | 8.0 | 3.9 | 28.1 | 291.3 |
| June ... | 21 | 296.4 | 29.6 | 8.2 | 21.5 | 6.6 | 3.8 | 26.7 | 229.7 |
| July ... | 22 | 315.5 | 32.5 | 9.3 | 23.2 | 6.5 | 4.3 | 33.3 | 238.9 |
| Aug. ... | 21 | 298.4 | 29.8 | 8.3 | 21.6 | 5.5 | 4.6 | 32.2 | 226.2 |
| Sept. ... | 22 | 338.8 | 33.5 | 9.5 | 23.9 | 8.0 | 4.9 | 59.1 | 233.3 |
| Oct. ... | 21 | 386.6 | 36.8 | 14.2 | 22.5 | 7.6 | 5.1 | 47.7 | 289.4 |
| Nov. ... | 22 | 420.4 | 30.8 | 9.6 | 21.3 | 8.0 | 4.6 | 47.1 | 330.0 |
| <i>£ millions</i> | | | | | | | | | |
| Value of turnover | | | | | | | | | |
| 1964 4th quarter ... | 65 | 5,356.7 | 4,197.5 | 2,424.4 | 1,773.0 | 63.7 | 46.4 | 91.7 | 957.4 |
| 1965 1st " ... | 63 | 4,736.3 | 3,496.8 | 2,133.9 | 1,362.9 | 77.7 | 65.6 | 114.9 | 981.3 |
| 2nd " ... | 62 | 4,157.5 | 3,110.1 | 2,107.6 | 1,002.5 | 75.4 | 37.0 | 93.6 | 841.4 |
| 3rd " ... | 65 | 5,815.4 | 4,875.3 | 3,148.2 | 1,727.1 | 64.7 | 46.0 | 124.7 | 704.8 |
| 1965 Apr. ... | 20 | 1,415.1 | 1,065.6 | 663.8 | 401.8 | 24.3 | 12.1 | 33.2 | 280.0 |
| May ... | 21 | 1,316.2 | 921.4 | 626.8 | 294.6 | 21.8 | 11.5 | 31.6 | 330.0 |
| June ... | 21 | 1,426.2 | 1,123.1 | 817.0 | 306.1 | 29.3 | 13.5 | 28.9 | 231.4 |
| July ... | 22 | 1,296.3 | 970.0 | 692.3 | 277.7 | 17.2 | 16.9 | 47.4 | 245.0 |
| Aug. ... | 21 | 1,660.3 | 1,357.2 | 954.9 | 402.4 | 19.6 | 14.0 | 36.6 | 232.7 |
| Sept. ... | 22 | 2,858.8 | 2,548.1 | 1,501.0 | 1,047.1 | 27.9 | 15.1 | 40.7 | 227.1 |
| Oct. ... | 21 | 2,828.7 | 2,411.0 | 1,726.5 | 684.5 | 34.8 | 20.4 | 48.7 | 313.8 |
| Nov. ... | 22 | 1,589.6 | 1,112.5 | 796.4 | 316.1 | 47.0 | 17.5 | 51.1 | 361.5 |
| <i>£</i> | | | | | | | | | |
| Average size of bargain | | | | | | | | | |
| 1964 4th quarter ... | 65 | 4,249 | 49,757 | 129,469 | 27,014 | 4,342 | 3,621 | 977 | 908 |
| 1965 1st " ... | 63 | 3,755 | 38,030 | 106,285 | 18,963 | 2,414 | 4,270 | 1,271 | 951 |
| 2nd " ... | 62 | 4,095 | 38,163 | 107,749 | 16,187 | 3,370 | 3,255 | 1,118 | 1,031 |
| 3rd " ... | 65 | 6,104 | 50,890 | 116,314 | 25,128 | 3,241 | 3,339 | 1,000 | 1,009 |
| 1965 Apr. ... | 20 | 3,917 | 41,747 | 115,907 | 20,296 | 3,144 | 3,250 | 1,147 | 947 |
| May ... | 21 | 3,679 | 35,002 | 110,506 | 14,263 | 2,708 | 2,954 | 1,121 | 1,132 |
| June ... | 21 | 4,812 | 37,885 | 100,108 | 14,248 | 4,440 | 3,566 | 1,082 | 1,008 |
| July ... | 22 | 4,109 | 29,869 | 74,810 | 11,958 | 2,658 | 3,909 | 1,422 | 1,026 |
| Aug. ... | 21 | 5,564 | 45,470 | 115,446 | 18,648 | 3,550 | 3,065 | 1,136 | 1,029 |
| Sept. ... | 22 | 8,438 | 76,116 | 157,318 | 43,747 | 3,449 | 3,092 | 689 | 973 |
| Oct. ... | 21 | 7,316 | 65,573 | 121,270 | 30,380 | 4,549 | 3,987 | 1,020 | 1,081 |
| Nov. ... | 22 | 3,781 | 36,100 | 83,377 | 14,864 | 5,911 | 3,829 | 1,086 | 1,096 |

(a) See additional notes to this table.

Table 16
(continued)

transactions^(a)

(ii) Scottish stock exchange^(b)

| | Number of business days | Total | British government stocks | | | 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 | | | | | | | | | |
| 1965 1st quarter ... | 63 | 70.3 | 4.3 | .. | .. | 1.4 | 0.3 | 6.3 | 58.0 |
| 2nd " ... | 62 | 56.2 | 3.7 | .. | .. | 1.1 | 0.1 | 5.5 | 45.7 |
| 3rd " ... | 65 | 52.2 | 3.9 | .. | .. | 0.9 | 0.2 | 6.4 | 40.8 |
| 1965 Apr. ... | 20 | 19.6 | 1.2 | .. | .. | 0.4 | — | 2.1 | 15.9 |
| May ... | 21 | 19.8 | 1.2 | .. | .. | 0.4 | 0.1 | 1.8 | 16.3 |
| June ... | 21 | 16.8 | 1.3 | .. | .. | 0.3 | — | 1.6 | 13.5 |
| July ... | 22 | 16.1 | 1.3 | .. | .. | 0.3 | 0.1 | 1.7 | 12.8 |
| Aug. ... | 21 | 17.1 | 1.3 | .. | .. | 0.3 | — | 1.8 | 13.7 |
| Sept. ... | 22 | 19.1 | 1.4 | .. | .. | 0.3 | 0.1 | 3.0 | 14.4 |
| Oct. ... | 21 | 22.0 | 1.7 | .. | .. | 0.3 | 0.1 | 2.8 | 17.1 |
| Nov. ... | 22 | 24.8 | 1.7 | .. | .. | 0.4 | 0.1 | 2.9 | 19.7 |
| <i>£ millions</i> | | | | | | | | | |
| Value of turnover | | | | | | | | | |
| 1965 1st quarter ... | 63 | 68.5 | 14.7 | .. | .. | 2.5 | 0.5 | 4.1 | 46.7 |
| 2nd " ... | 62 | 50.8 | 8.5 | .. | .. | 1.8 | 0.2 | 3.3 | 37.0 |
| 3rd " ... | 65 | 42.9 | 8.4 | .. | .. | 1.5 | 0.1 | 4.2 | 28.6 |
| 1965 Apr. ... | 20 | 18.3 | 4.3 | .. | .. | 0.7 | — | 1.5 | 11.9 |
| May ... | 21 | 18.0 | 2.0 | .. | .. | 0.5 | 0.1 | 1.0 | 14.4 |
| June ... | 21 | 14.5 | 2.3 | .. | .. | 0.6 | — | 0.9 | 10.8 |
| July ... | 22 | 14.0 | 3.0 | .. | .. | 0.4 | 0.1 | 1.1 | 9.4 |
| Aug. ... | 21 | 13.7 | 2.4 | .. | .. | 0.5 | — | 1.2 | 9.6 |
| Sept. ... | 22 | 15.2 | 3.0 | .. | .. | 0.6 | 0.1 | 1.9 | 9.6 |
| Oct. ... | 21 | 28.4 | 11.3 | .. | .. | 0.6 | 0.1 | 2.4 | 14.1 |
| Nov. ... | 22 | 23.3 | 4.0 | .. | .. | 0.7 | 0.1 | 1.5 | 17.0 |
| <i>£</i> | | | | | | | | | |
| Average size of bargain | | | | | | | | | |
| 1965 1st quarter ... | 63 | 974 | 3,411 | .. | .. | 1,788 | 1,893 | 648 | 805 |
| 2nd " ... | 62 | 904 | 2,302 | .. | .. | 1,577 | 1,148 | 603 | 810 |
| 3rd " ... | 65 | 822 | 2,146 | .. | .. | 1,684 | 902 | 655 | 701 |
| 1965 Apr. ... | 20 | 935 | 3,668 | .. | .. | 1,782 | 767 | 716 | 744 |
| May ... | 21 | 909 | 1,643 | .. | .. | 1,249 | 1,790 | 541 | 884 |
| June ... | 21 | 861 | 1,712 | .. | .. | 1,721 | 683 | 529 | 797 |
| July ... | 22 | 869 | 2,395 | .. | .. | 1,404 | 1,008 | 648 | 736 |
| Aug. ... | 21 | 806 | 1,913 | .. | .. | 1,556 | 657 | 674 | 704 |
| Sept. ... | 22 | 796 | 2,132 | .. | .. | 2,079 | 987 | 647 | 668 |
| Oct. ... | 21 | 1,295 | 6,586 | .. | .. | 1,974 | 831 | 852 | 828 |
| Nov. ... | 22 | 938 | 2,363 | .. | .. | 1,725 | 1,161 | 508 | 860 |

(b) Figures before January 1965 are not available.

Table 17

Investment trusts^(a)

£ millions

| | Net transactions ^(b) | | | | | | Assets ^(c) (liabilities—) | | |
|---|---------------------------------|----------------|----------------|----------------|----------------|----------------|---|------------------------|--|
| | 1964 | | | 1965 | | | 1963 | 1964 | |
| | 2nd quarter | 3rd quarter | 4th quarter | 1st quarter | 2nd quarter | 3rd quarter | end-year | | |
| | | | | | | | | | |
| Net current assets | | | | | | | | | |
| Cash and balances with U.K. banks ... | 3.5 | - 0.2 | - 0.6 | 6.3 | 4.1 | 8.1 | 12.4 | 18.7 | |
| Short-term assets in other U.K. financial institutions ... | — | 0.9 | 0.7 | 6.9 | 2.7 | 4.8 | 3.0 | 5.5 | |
| U.K. Treasury bills ... | 0.1 | - 0.6 | — | — | 0.4 | — | 0.3 | 0.2 | |
| U.K. local authority bills and temporary money | 1.9 | 4.1 | 12.3 | - 3.9 | 12.9 | - 1.5 | 10.4 | 34.5 | |
| Other short-term assets in the United Kingdom | 1.3 | - 0.7 | 1.7 | - 1.6 | - 0.6 | 2.5 | 11.4 | 11.9 | |
| Short-term assets overseas ... | - 0.3 | - 0.8 | 4.1 | - 0.2 | 3.4 | 0.2 | 7.5 | 11.8 | |
| U.K. bank overdrafts and advances ... | - 0.7 | 3.1 | 1.6 | 0.9 | 1.7 | 0.5 | - 17.0 | - 12.1 | |
| Other short-term borrowing in the United Kingdom ... | 0.5 | - 0.3 | 5.5 | - 1.9 | 0.9 | - 6.9 | - 18.7 | - 15.9 | |
| Short-term borrowing overseas ... | - 3.0 | - 2.5 | 1.7 | - 0.9 | 0.1 | - 0.5 | - 2.1 | - 6.4 | |
| Net current assets ... | 3.3 | 3.0 | 27.0 | 5.5 | 25.7 | 7.2 | 7.2 | 48.2 | |
| Investments in the United Kingdom | | | | | | | | | |
| Government and government guaranteed stocks | - 4.3 | - 1.3 | - 2.4 | 4.5 | - 0.4 | 17.0 | 37.6 | 19.9 | |
| Local authority quoted securities ... | - 0.1 | - 0.1 | — | 0.4 | 0.3 | 0.4 | 2.2 | 1.1 | |
| Company securities, quoted : | | | | | | | | | |
| Loan capital ... | - 0.7 | - 0.4 | - 1.0 | - 0.5 | - 1.0 | 0.5 | 20.3 | 17.0 | |
| Preference ... | - 0.4 | - 0.7 | - 1.5 | - 1.3 | - 0.3 | 2.0 | 78.5 | 77.8 | |
| Ordinary and deferred ... | 7.2 | 2.4 | - 6.5 | - 7.5 | - 3.1 | - 3.7 | 1,747.6 | 1,621.7 | |
| Company securities, unquoted : | | | | | | | | | |
| Loan capital ... | - 0.4 | 1.1 | 3.6 | 0.4 | 0.4 | 0.1 | 6.4 | 11.1 | |
| Preference ... | 0.2 | 0.1 | - 0.1 | — | — | — | 3.9 | 5.6 | |
| Ordinary and deferred ... | 0.6 | 0.5 | 0.7 | 1.5 | 1.1 | 0.6 | 58.6 | 66.3 | |
| Other ... | 0.4 | 1.4 | 0.2 | - 0.3 | 2.4 | - 1.2 | 13.3 | 9.7 | |
| Total* ... | 2.4 | 2.9 | - 7.0 | - 2.7 | - 0.6 | 15.7 | 1,968.3 | 1,830.2 | |
| Investments overseas | | | | | | | | | |
| Government, provincial and municipal loans ... | - 0.7 | 1.7 | - 1.3 | 0.9 | - 2.0 | - 0.1 | 3.0 | 3.9 | |
| Company securities : | | | | | | | | | |
| Loan capital ... | 0.7 | 0.3 | 0.5 | - 0.9 | — | - 0.1 | 8.9 | 10.9 | |
| Preference ... | - 0.1 | — | - 0.2 | - 0.2 | — | - 0.1 | 2.6 | 2.1 | |
| Ordinary and deferred ... | 13.6 | 14.6 | 17.5 | 2.5 | - 13.6 | - 20.4 | 857.2 | 1,020.0 | |
| Other ... | 0.4 | 0.2 | 0.1 | — | — | — | 1.0 | 1.4 | |
| Total† ... | 13.9 | 16.7 | 16.6 | 2.4 | - 15.6 | - 20.6 | 872.7 ^(d) | 1,038.2 ^(e) | |
| Total assets ... | 19.7 | 22.6 | 36.5 | 5.2 | 9.4 | 2.3 | 2,848.1 | 2,916.6 | |
| Maturity classification of U.K. government and local authority quoted securities : | | | | | | | | | |
| Up to 5 years ... | - 1.6 | - 0.8 | - 0.6 | - 0.5 | - 0.4 | 17.6 | 7.4 | 4.1 | |
| Over 5 and up to 10 years ... | - 1.4 | — | - 0.1 | 3.7 | - 1.4 | - 2.2 | 4.7 | 2.9 | |
| Over 10 and up to 15 years ... | - 0.1 | - 0.1 | - 0.5 | 1.0 | — | 1.7 | 6.9 | 4.4 | |
| Over 15 years ... | - 0.2 | - 0.2 | - 1.1 | 0.2 | 1.4 | — | 14.3 | 5.7 | |
| Undated ... | - 1.1 | - 0.2 | - 0.1 | 0.5 | 0.3 | 0.2 | 15.4 | 12.4 | |
| Total ... | - 4.5 | - 1.3 | - 2.4 | 4.9 | - 0.1 | 17.4 | 48.6 | 29.5 | |
| * Investments in the United Kingdom : | Gross transactions | | | | | | | | |
| Purchases ... | 49.0 | 46.6 | 31.5 | 39.6 | 41.4 | 55.8 | | | |
| Sales ... | 46.6 | 43.6 | 38.5 | 42.3 | 42.1 | 40.1 | | | |
| † Investments overseas : | | | | | | | | | |
| Purchases ... | 51.5 | 45.7 | 59.8 | 41.2 | 21.9 | 21.0 | | | |
| Sales ... | 37.6 | 29.0 | 43.2 | 38.9 | 37.6 | 41.7 | | | |

(a) See additional notes to this table, where the numbers of trusts making returns each quarter are specified.

(b) Investments are recorded when the contract is 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, where values are nominal), unquoted securities at current values and bills and mortgages at maturity values.

(d) Of which, in the United States, 595.3; Canada, 83.8; the sterling area, 126.5; other countries, 67.1.

(e) Of which, in the United States, 731.7; Canada, 101.5; the sterling area, 135.0; other countries, 70.0.

Unit trusts^(a)

£ millions

| | Net transactions ^(b) | | | | | | Assets ^(c) (liabilities—) | | |
|---|---------------------------------|----------------|----------------|----------------|----------------|----------------|---|---------------------|--|
| | 1964 | | | 1965 | | | 1963 | 1964 | |
| | 2nd quarter | 3rd quarter | 4th quarter | 1st quarter | 2nd quarter | 3rd quarter | end-year | | |
| Net current assets | | | | | | | | | |
| Cash and balances with U.K. banks | — 1.2 | 1.1 | 0.1 | 0.5 | 0.1 | 0.3 | 4.9 | 5.2 | |
| Short-term assets in other U.K. financial institutions | — 1.2 | 2.2 | — 1.2 | — 0.6 | — | 0.4 | 1.6 | 1.1 | |
| U.K. Treasury bills | — | — | — | — | — | — | — | — | |
| U.K. local authority bills and temporary money | — | 0.4 | 4.6 | — 1.3 | 0.2 | 1.9 | 1.3 | 6.4 | |
| Other short-term assets in the United Kingdom | 1.4 | — 0.5 | 0.2 | — 0.2 | 0.5 | 0.2 | 0.8 | 1.4 | |
| Short-term assets overseas | — | — | — | — | — | — | — | — | |
| U.K. bank overdrafts and advances | — | — | — | — | — | — | — | — | |
| Other short-term borrowing in the United Kingdom | 0.8 | 0.1 | — 0.9 | — 0.3 | 0.7 | — 0.4 | — 2.3 | — 2.8 | |
| Short-term borrowing overseas | — | — | — | — | — | — | — | — | |
| Net current assets | — 0.2 | 3.4 | 2.8 | — 2.0 | 1.6 | 2.5 | 6.2 | 11.3 | |
| Investments in the United Kingdom | | | | | | | | | |
| Government and government guaranteed stocks | — 0.1 | — 0.2 | 0.2 | — 0.5 | 0.4 | 1.0 | 2.4 | 2.7 | |
| Local authority securities | — | — 0.1 | — | 0.1 | — | — 0.1 | 0.2 | 0.3 | |
| Company securities : | | | | | | | | | |
| Loan capital | 0.2 | 0.4 | 0.2 | — | — 0.4 | 0.1 | 2.3 | 2.5 | |
| Preference | 2.0 | 0.5 | 0.8 | 0.7 | 0.7 | 0.2 | 12.1 | 16.3 | |
| Ordinary and deferred | 15.2 | 13.9 | 8.9 | 15.8 | 8.3 | 7.1 | 300.3 | 336.5 | |
| Total* | 17.4 | 14.5 | 10.1 | 16.0 | 9.0 | 8.4 | 317.2 | 358.3 | |
| Investments overseas | | | | | | | | | |
| Government, provincial and municipal loans ... | — | — | — | — | — | — | 0.3 | 0.2 | |
| Company securities : | | | | | | | | | |
| Loan capital | — | — | — | — | — | — | 0.1 | 0.1 | |
| Preference | — | — | — | — | — | — | 0.1 | 0.1 | |
| Ordinary and deferred | 1.7 | 1.4 | 2.3 | 1.6 | 0.7 | 0.2 | 26.5 | 35.6 | |
| Total† | 1.7 | 1.3 | 2.3 | 1.6 | 0.8 | 0.1 | 27.0 ^(d) | 36.0 ^(e) | |
| Total assets | 18.8 | 19.3 | 15.2 | 15.6 | 11.3 | 11.0 | 350.4 | 405.6 | |
| Maturity classification of U.K. government and local authority quoted securities : | | | | | | | | | |
| Up to 5 years | — | — 0.1 | 0.1 | — 0.2 | 0.8 | 0.8 | 1.1 | 1.6 | |
| Over 5 and up to 10 years | — | — | — | — | — | 0.1 | 0.7 | 0.4 | |
| Over 10 and up to 15 years | — | — | 0.7 | — 0.2 | — 0.3 | 0.2 | 0.2 | 1.2 | |
| Over 15 years | — | — 0.1 | — 0.6 | — | — | — | 0.7 | 0.3 | |
| Undated | — | — 0.1 | — | — | — | — 0.1 | — | 0.1 | |
| Total | — 0.1 | — 0.3 | 0.2 | — 0.5 | 0.4 | 1.0 | 2.6 | 3.6 | |
| | Gross transactions | | | | | | | | |
| * Investments in the United Kingdom : | | | | | | | | | |
| Purchases | 22.5 | 20.7 | 18.1 | 23.5 | 19.2 | 15.3 | | | |
| Sales | 5.2 | 6.2 | 8.1 | 7.5 | 10.1 | 6.9 | | | |
| † Investments overseas : | | | | | | | | | |
| Purchases | 2.7 | 2.2 | 3.6 | 2.7 | 1.5 | 1.3 | | | |
| Sales | 0.9 | 0.8 | 1.3 | 1.1 | 0.8 | 1.2 | | | |

(a) See additional notes to this table, where the numbers of trusts making returns each quarter are specified.

(b) Investments are recorded when the contract is 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, where values are nominal), unquoted securities at current values and bills and mortgages at maturity values.

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

(e) Of which, in the United States, 15.0; Canada, 4.5; the sterling area, 11.3; other countries, 5.2.

Table 19

Balance of payments^(a)

£ 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 trans- actions | Private investment | | Balance of long- term capital |
| | | | | | | | | Abroad (net) | In the United Kingdom (net) | |
| 1961 | 4,041 | 3,892 | -149 | -338 | +473 | -14 | -45 | -304 | +426 | +77 |
| 1962 | 4,092 | 3,994 | -98 | -362 | +553 | +93 | -104 | -236 | +247 | -93 |
| 1963 | 4,366 | 4,287 | -79 | -382 | +566 | +105 | -105 | -335 | +278 | -162 |
| 1964 | 5,005 | 4,471 | -534 | -439 | +561 | -412 | -116 | -398 | +170 | -344 |
| 1963 1st quarter... | 1,049 | 1,057 | +8 | -97 | +172 | +83 | -11 | -82 | +30 | -63 |
| 2nd " ... | 1,075 | 1,087 | +12 | -92 | +149 | +69 | -10 | -79 | +92 | +3 |
| 3rd " ... | 1,084 | 1,017 | -67 | -99 | +125 | -41 | -25 | -78 | +77 | -26 |
| 4th " ... | 1,158 | 1,126 | -32 | -94 | +120 | -6 | -59 | -96 | +79 | -76 |
| 1964 1st quarter... | 1,249 | 1,126 | -123 | -123 | +190 | -56 | -26 | -99 | +39 | -86 |
| 2nd " ... | 1,254 | 1,153 | -101 | -109 | +147 | -63 | -19 | -110 | +22 | -107 |
| 3rd " ... | 1,217 | 1,030 | -187 | -102 | +97 | -192 | -28 | -89 | +60 | -57 |
| 4th " ... | 1,285 | 1,162 | -123 | -105 | +127 | -101 | -43 | -100 | +49 | -94 |
| 1965 1st quarter... | 1,227 | 1,141 | -86 | -111 | +156 | -41 | -14 | -110 | +35 | -89 |
| 2nd " ... | 1,270 | 1,211 | -59 | -113 | +197 | +25 | -10 | -48 | +61 | +3 |

| | Balance of current and long- term capital trans- actions | Balanc- ing item | Monetary movements ^(b) | | | | | | Balance of monetary move- ments | |
|---------------------|--|------------------------|--|--|--|---|----------------------------------|--|---|-----|
| | | | Gold and con- vertible currency reserves | Account with I.M.F. ^(a) | Other liabilities (net) ^(a) | | | Miscel- laneous capital, etc. | | |
| | | | | | in sterling | in overseas sterling area cur- rencies | in foreign cur- rencies | | | |
| 1961 | +63 | -24 | -31 | +374 | -356 | | | -15 | -11 | -39 |
| 1962 | — | +89 | +183 | -379 | -23 | | | +40 | +90 | -89 |
| 1963 | -57 | -68 | +53 | +5 | +150 | -6 | -17 | -60 | +125 | |
| 1964 | -756 | +35 | +122 | +359 | -6 | +8 | +210 | +28 | +721 | |
| 1963 1st quarter... | +20 | +2 | -3 | — | -103 | -2 | +106 | -20 | -22 | |
| 2nd " ... | +72 | -51 | +36 | +3 | +53 | -1 | -110 | -2 | -21 | |
| 3rd " ... | -67 | +16 | -8 | +2 | +88 | -5 | -11 | -15 | +51 | |
| 4th " ... | -82 | -35 | +28 | — | +112 | +2 | -2 | -23 | +117 | |
| 1964 1st quarter... | -142 | +58 | -1 | — | +49 | +4 | +35 | -3 | +84 | |
| 2nd " ... | -170 | +7 | -16 | -1 | +85 | +4 | +55 | +36 | +163 | |
| 3rd " ... | -249 | +2 | +59 | +1 | +80 | -5 | +95 | +17 | +247 | |
| 4th " ... | -195 | -32 | +80 | +359 | -220 | +5 | +25 | -22 | +227 | |
| 1965 1st quarter... | -130 | — | -5 | -6 | -34 | -3 | +175 | +3 | +130 | |
| 2nd " ... | +28 | -19 | -165 | +503 | -169 | +9 | -195 | +8 | -9 | |

^(a) See additional notes to this table.^(b) A decrease in liabilities or an increase in assets is shown —, an increase in liabilities or a decrease in assets +.

Gold and convertible currency reserves
Sterling equivalent of the gold and convertible currencies
held in the Exchange Equalisation Account

£ millions

| End of period | Total | Gold | Convertible currencies |
|------------------|-------|-------|------------------------|
| 1960 | 1,154 | 1,000 | 154 |
| 1961 | 1,185 | 810 | 375 |
| 1962 | 1,002 | 922 | 80 |
| 1963 | 949 | 887 | 62 |
| 1964 | 827 | 763 | 64 |
| 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 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 | | |
| Dec. | 827 | 763 | 64 |
| 1965 Jan. | 821 | | |
| Feb. | 844 | | |
| Mar. | 832 | 754 | 78 |
| Apr. | 840 | | |
| May | 1,021 | | |
| June | 997 | 795 | 202 |
| July | 947 | | |
| Aug. | 923 | | |
| Sept. | 984 | 764 | 220 |
| Oct. | 1,026 | | |
| Nov. | 1,067 | | |

Table 21

U.K. external liabilities

(i) 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 stocks | Total | Advances and overdrafts | Commercial bills and promissory notes | Acceptances | |
| Grand total^(b) | | | | | | | | | | |
| 1962 | 4,386 | 1,539 | 1,606 | 56 | 1,185 | 840 | 317 | 346 | 177 | 3,546 |
| 1963 | 4,659 | 1,745 | 1,701 | 67 | 1,146 | 958 | 348 | 400 | 210 | 3,701 |
| 1964 Sept. | 4,978 | 1,962 | 1,786 | 69 | 1,161 | 1,063 | 406 | 420 | 237 | 3,915 |
| Dec. | 5,155 | 1,764 | 2,091 | 72 | 1,228 | 1,101 | 422 | 453 | 226 | 4,054 |
| 1965 Mar. | 5,184 | 1,763 ^(c) | 2,073 | 73 | 1,275 | 1,170 | 463 | 480 | 227 | 4,014 |
| June | 5,480 | 1,757 | 2,404 | 66 | 1,253 | 1,130 | 409 | 491 | 230 | 4,350 |
| Sept. | 5,611 | 1,827 | 2,517 | 75 | 1,192 | 1,091 | 354 | 496 | 241 | 4,520 |
| Central monetary institutions | | | | | | | | | | |
| 1962 | 2,220 | 250 | 929 | — | 1,041 | 39 | 39 | — | — | 2,181 |
| 1963 | 2,332 | 273 | 1,045 | — | 1,014 | 38 | 38 | — | — | 2,294 |
| 1964 Sept. | 2,444 | 279 | 1,140 | — | 1,025 | 43 | 43 | — | — | 2,401 |
| Dec. | 2,445 | 269 | 1,100 | — | 1,076 | 38 | 38 | — | — | 2,407 |
| 1965 Mar. | 2,480 | 250 ^(c) | 1,096 | — | 1,134 | 43 | 43 | — | — | 2,437 |
| June | 2,333 | 273 | 939 | — | 1,121 | 47 | 47 | — | — | 2,286 |
| Sept. | 2,441 | 328 | 1,057 | — | 1,056 | 44 | 44 | — | — | 2,397 |
| Of which : | | | | | | | | | | |
| Overseas sterling countries | | | | | | | | | | |
| 1962 | 1,769 | 155 | 608 | — | 1,006 | 21 | 21 | — | — | 1,748 |
| 1963 | 1,895 | 172 | 736 | — | 987 | 10 | 10 | — | — | 1,885 |
| 1964 Sept. | 2,006 | 169 | 839 | — | 998 | 18 | 18 | — | — | 1,988 |
| Dec. | 1,922 | 176 | 698 | — | 1,048 | 16 | 16 | — | — | 1,906 |
| 1965 Mar. | 1,847 | 172 ^(c) | 570 | — | 1,105 | 19 | 19 | — | — | 1,828 |
| June | 1,808 | 176 | 539 | — | 1,093 | 19 | 19 | — | — | 1,789 |
| Sept. | 1,739 | 224 | 484 | — | 1,031 | 21 | 21 | — | — | 1,718 |
| Non-sterling countries | | | | | | | | | | |
| 1962 | 451 | 95 | 321 | — | 35 | 18 | 18 | — | — | 433 |
| 1963 | 437 | 101 | 309 | — | 27 | 28 | 28 | — | — | 409 |
| 1964 Sept. | 438 | 110 | 301 | — | 27 | 25 | 25 | — | — | 413 |
| Dec. | 523 | 93 | 402 | — | 28 | 22 | 22 | — | — | 501 |
| 1965 Mar. | 633 | 78 | 526 | — | 29 | 24 | 24 | — | — | 609 |
| June | 525 | 97 | 400 | — | 28 | 28 | 28 | — | — | 497 |
| Sept. | 702 | 104 | 573 | — | 25 | 23 | 23 | — | — | 679 |

^(a) See additional notes to this table.

Table 21
(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 stocks | Total | Advances and overdrafts | Commercial bills and promissory notes | Acceptances | |
| International organisations^(b) | | | | | | | | | | |
| 1962 | 606 | 13 | 590 | — | 3 | — | — | — | — | 606 |
| 1963 | 627 | 25 | 598 | — | 4 | — | — | — | — | 627 |
| 1964 Sept. | 619 | 25 | 590 | — | 4 | — | — | — | — | 619 |
| Dec. | 991 | 24 | 961 | — | 6 | — | — | — | — | 991 |
| 1965 Mar. | 977 | 26 | 945 | — | 6 | — | — | — | — | 977 |
| June | 1,479 | 23 | 1,450 | — | 6 | — | — | — | — | 1,479 |
| Sept. | 1,476 | 26 | 1,444 | — | 6 | — | — | — | — | 1,476 |
| Of which : | | | | | | | | | | |
| International Monetary Fund ^(b) | | | | | | | | | | |
| 1962 | 517 | 7 | 510 | — | — | — | — | — | — | 517 |
| 1963 | 522 | 7 | 515 | — | — | — | — | — | — | 522 |
| 1964 Sept. | 522 | 7 | 515 | — | — | — | — | — | — | 522 |
| Dec. | 881 | 7 | 874 | — | — | — | — | — | — | 881 |
| 1965 Mar. | 875 | 7 | 868 | — | — | — | — | — | — | 875 |
| June | 1,378 | 7 | 1,371 | — | — | — | — | — | — | 1,378 |
| Sept. | 1,379 | 7 | 1,372 | — | — | — | — | — | — | 1,379 |
| Other holders | | | | | | | | | | |
| 1962 | 1,560 | 1,276 | 87 | 56 | 141 | 801 | 278 | 346 | 177 | 759 |
| 1963 | 1,700 | 1,447 | 58 | 67 | 128 | 920 | 310 | 400 | 210 | 780 |
| 1964 Sept. | 1,915 | 1,658 | 56 | 69 | 132 | 1,020 | 363 | 420 | 237 | 895 |
| Dec. | 1,719 | 1,471 | 30 | 72 | 146 | 1,063 | 384 | 453 | 226 | 656 |
| 1965 Mar. | 1,727 | 1,487 | 32 | 73 | 135 | 1,127 | 420 | 480 | 227 | 600 |
| June | 1,668 | 1,461 | 15 | 66 | 126 | 1,083 | 362 | 491 | 230 | 585 |
| Sept. | 1,694 | 1,473 | 16 | 75 | 130 | 1,047 | 310 | 496 | 241 | 647 |
| Of which : | | | | | | | | | | |
| Overseas sterling countries | | | | | | | | | | |
| 1962 | 868 | 678 | 56 | 23 | 111 | 318 | 209 | 81 | 28 | 550 |
| 1963 | 924 | 753 | 41 | 27 | 103 | 340 | 226 | 84 | 30 | 584 |
| 1964 Sept. | 1,021 | 867 | 32 | 19 | 103 | 414 | 297 | 84 | 33 | 607 |
| Dec. | 962 | 798 | 20 | 24 | 120 | 441 | 303 | 100 | 38 | 521 |
| 1965 Mar. | 1,007 | 847 | 26 | 23 | 111 | 492 | 341 | 110 | 41 | 515 |
| June | 949 | 814 | 11 | 21 | 103 | 443 | 289 | 117 | 37 | 506 |
| Sept. | 959 | 820 | 11 | 21 | 107 | 409 | 246 | 122 | 41 | 550 |
| Non-sterling countries | | | | | | | | | | |
| 1962 | 692 | 598 | 31 | 33 | 30 | 483 | 69 | 265 | 149 | 209 |
| 1963 | 776 | 694 | 17 | 40 | 25 | 580 | 84 | 316 | 180 | 196 |
| 1964 Sept. | 894 | 791 | 24 | 50 | 29 | 606 | 66 | 336 | 204 | 288 |
| Dec. | 757 | 673 | 10 | 48 | 26 | 622 | 81 | 353 | 188 | 135 |
| 1965 Mar. | 720 | 640 | 6 | 50 | 24 | 635 | 79 | 370 | 186 | 85 |
| June | 719 | 647 | 4 | 45 | 23 | 640 | 73 | 374 | 193 | 79 |
| Sept. | 735 | 653 | 5 | 54 | 23 | 638 | 64 | 374 | 200 | 97 |

^(b) Includes, under U.K. Treasury bills, non-interest-bearing notes: see additional notes to this table.^(c) Includes Bank of England notes held by the Government of Hong Kong.

Table 21
(continued)

U.K. external liabilities

(ii) 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 | 2,637 | 339 | 2,298 | 1,769 | 21 | 1,748 | 868 | 318 | 550 |
| 1963 | 2,819 | 350 | 2,469 | 1,895 | 10 | 1,885 | 924 | 340 | 584 |
| 1964 Sept. | 3,027 | 432 | 2,595 | 2,006 | 18 | 1,988 | 1,021 | 414 | 607 |
| Dec. | 2,884 | 457 | 2,427 | 1,922 | 16 | 1,906 | 962 | 441 | 521 |
| 1965 Mar. | 2,854 | 511 | 2,343 | 1,847 | 19 | 1,828 | 1,007 | 492 | 515 |
| June | 2,757 | 462 | 2,295 | 1,808 | 19 | 1,789 | 949 | 443 | 506 |
| Sept. | 2,698 | 430 | 2,268 | 1,739 | 21 | 1,718 | 959 | 409 | 550 |
| Non-sterling countries | | | | | | | | | |
| 1962 | 1,143 | 501 | 642 | 451 | 18 | 433 | 692 | 483 | 209 |
| 1963 | 1,213 | 608 | 605 | 437 | 28 | 409 | 776 | 580 | 196 |
| 1964 Sept. | 1,332 | 631 | 701 | 438 | 25 | 413 | 894 | 606 | 288 |
| Dec. | 1,280 | 644 | 636 | 523 | 22 | 501 | 757 | 622 | 135 |
| 1965 Mar. | 1,353 | 659 | 694 | 633 | 24 | 609 | 720 | 635 | 85 |
| June | 1,244 | 668 | 576 | 525 | 28 | 497 | 719 | 640 | 79 |
| Sept. | 1,437 | 661 | 776 | 702 | 23 | 679 | 735 | 638 | 97 |
| Of which: | | | | | | | | | |
| North America ^(b) | | | | | | | | | |
| 1962 | 111 | 28 | 83 | 2 | — | 2 | 109 | 28 | 81 |
| 1963 | 113 | 40 | 73 | 8 | — | 8 | 105 | 40 | 65 |
| 1964 Sept. | 175 | 22 | 153 | 36 | — | 36 | 139 | 22 | 117 |
| Dec. | 190 | 25 | 165 | 97 | — | 97 | 93 | 25 | 68 |
| 1965 Mar. | 239 | 30 | 209 | 139 | — | 139 | 100 | 30 | 70 |
| June | 239 | 21 | 218 | 153 | — | 153 | 86 | 21 | 65 |
| Sept. | 403 | 22 | 381 | 300 | — | 300 | 103 | 22 | 81 |
| Latin America ^(c) | | | | | | | | | |
| 1962 | 38 | 98 | -60 | 7 | 4 | 3 | 31 | 94 | -63 |
| 1963 | 58 | 110 | -52 | 22 | 8 | 14 | 36 | 102 | -66 |
| 1964 Sept. | 61 | 103 | -42 | 23 | 5 | 18 | 38 | 98 | -60 |
| Dec. | 53 | 105 | -52 | 17 | 8 | 9 | 36 | 97 | -61 |
| 1965 Mar. | 44 | 110 | -66 | 11 | 8 | 3 | 33 | 102 | -69 |
| June | 42 | 105 | -63 | 12 | 7 | 5 | 30 | 98 | -68 |
| Sept. | 48 | 103 | -55 | 17 | 5 | 12 | 31 | 98 | -67 |
| Western Europe ^(d) | | | | | | | | | |
| 1962 | 633 | 145 | 488 | 226 | — | 226 | 407 | 145 | 262 |
| 1963 | 631 | 173 | 458 | 207 | 1 | 206 | 424 | 172 | 252 |
| 1964 Sept. | 679 | 189 | 490 | 201 | 1 | 200 | 478 | 188 | 290 |
| Dec. | 664 | 194 | 470 | 260 | — | 260 | 404 | 194 | 210 |
| 1965 Mar. | 684 | 203 | 481 | 307 | — | 307 | 377 | 203 | 174 |
| June | 590 | 213 | 377 | 209 | 1 | 208 | 381 | 212 | 169 |
| Sept. | 624 | 205 | 419 | 226 | 1 | 225 | 398 | 204 | 194 |
| Other non-sterling countries | | | | | | | | | |
| 1962 | 361 | 230 | 131 | 216 | 14 | 202 | 145 | 216 | -71 |
| 1963 | 411 | 285 | 126 | 200 | 19 | 181 | 211 | 266 | -55 |
| 1964 Sept. | 417 | 317 | 100 | 178 | 19 | 159 | 239 | 298 | -59 |
| Dec. | 373 | 320 | 53 | 149 | 14 | 135 | 224 | 306 | -82 |
| 1965 Mar. | 386 | 316 | 70 | 176 | 16 | 160 | 210 | 300 | -90 |
| June | 373 | 329 | 44 | 151 | 20 | 131 | 222 | 309 | -87 |
| Sept. | 362 | 331 | 31 | 159 | 17 | 142 | 203 | 314 | -111 |

(a) See additional notes to this table.

(b) United States and dependencies, and Canada.

(c) Other independent countries of the American continent.

(d) Members of E.F.T.A. (including, with Switzerland, the B.I.S.) and E.E.C., together with Andorra, Finland, Greece, Spain, Turkey and Yugoslavia.

and claims in sterling^(a)

Table 21
(concluded)

(iii) Groups of countries
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 | 2,637 | 514 | 179 | 166 | 419 | 423 | 642 | 294 |
| 1963 | 2,819 | 654 | 212 | 189 | 404 | 383 | 662 | 315 |
| 1964 Sept. | 3,027 | 743 | 192 | 208 | 451 | 417 | 673 | 343 |
| Dec. | 2,884 | 679 | 179 | 186 | 438 | 397 | 650 | 355 |
| 1965 Mar. | 2,854 | 663 | 184 | 200 | 467 | 326 | 667 | 347 |
| June | 2,757 | 590 | 162 | 204 | 419 | 381 | 665 | 336 |
| Sept. | 2,698 | 515 | 177 | 204 | 422 | 356 | 671 | 353 |
| U.K. claims | | | | | | | | |
| 1962 | 339 | 93 | 48 | 39 | 96 | 5 | 26 | 32 |
| 1963 | 350 | 98 | 46 | 39 | 91 | 7 | 31 | 38 |
| 1964 Sept. | 432 | 146 | 35 | 43 | 123 | 9 | 39 | 37 |
| Dec. | 457 | 145 | 42 | 42 | 138 | 10 | 41 | 39 |
| 1965 Mar. | 511 | 154 | 44 | 42 | 164 | 10 | 53 | 44 |
| June | 462 | 147 | 44 | 39 | 126 | 12 | 51 | 43 |
| Sept. | 430 | 120 | 49 | 38 | 125 | 12 | 40 | 46 |

Non-sterling countries

| End of period | Total | North America ^(b) | Latin America ^(c) | Western Europe ^(d) | | | Eastern Europe | Middle East ⁽ⁱ⁾ | Far East ^(j) | Other |
|-------------------------|-------|------------------------------------|------------------------------------|-------------------------------|--------|-------|-------------------|-------------------------------|----------------------------|-------|
| | | | | E.F.T.A. | E.E.C. | Other | | | | |
| | | | | | | | | | | |
| U.K. liabilities | | | | | | | | | | |
| 1962 | 1,143 | 111 | 38 | 231 | 222 | 180 | 47 | 137 | 154 | 23 |
| 1963 | 1,213 | 113 | 58 | 288 | 237 | 106 | 60 | 161 | 164 | 26 |
| 1964 Sept. | 1,332 | 175 | 61 | 343 | 221 | 115 | 69 | 165 | 152 | 31 |
| Dec. | 1,280 | 190 | 53 | 326 | 249 | 89 | 67 | 136 | 145 | 25 |
| 1965 Mar. | 1,353 | 239 | 44 | 332 | 280 | 72 | 40 | 185 | 135 | 26 |
| June | 1,244 | 239 | 42 | 323 | 191 | 76 | 53 | 157 | 143 | 20 |
| Sept. | 1,437 | 403 | 48 | 343 | 207 | 74 | 57 | 158 | 127 | 20 |
| U.K. claims | | | | | | | | | | |
| 1962 | 501 | 28 | 98 | 45 | 51 | 49 | 62 | 55 | 108 | 5 |
| 1963 | 608 | 40 | 110 | 65 | 52 | 56 | 81 | 65 | 133 | 6 |
| 1964 Sept. | 631 | 22 | 103 | 60 | 62 | 67 | 90 | 63 | 153 | 11 |
| Dec. | 644 | 25 | 105 | 62 | 68 | 64 | 84 | 63 | 153 | 20 |
| 1965 Mar. | 659 | 30 | 110 | 62 | 67 | 74 | 78 | 61 | 151 | 26 |
| June | 668 | 21 | 105 | 64 | 67 | 82 | 86 | 65 | 150 | 28 |
| Sept. | 661 | 22 | 103 | 64 | 59 | 82 | 90 | 64 | 147 | 30 |

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

^(f) Jordan, Libya, Kuwait and other Persian Gulf territories, and, from June 1965, Aden (in earlier periods included in East, Central and West Africa).

^(g) Brunei, Burma, Hong Kong, Malaysia and Singapore.

^(h) Cyprus, Iceland, the Republic of Ireland, Malta and U.K. dependent territories not elsewhere included.

⁽ⁱ⁾ Egypt, Iran, Iraq, Israel, Lebanon, Saudi Arabia, Sudan, Syria and Yemen.

^(j) Cambodia, China, Formosa, Indonesia, Japan, Korea, Laos, the Philippines, Thailand and Viet-nam.

Table 22

External liabilities and claims of U.K. banks in foreign currencies^(a)(i) Analysis by area^(b) and currency

£ millions

| End of period | Total | Overseas sterling countries | North America | Latin America | Western Europe | Middle East | Other countries | U.S. dollars | Swiss francs | Deutsche-mark | Other currencies |
|-------------------------|-------|-----------------------------|---------------|---------------|----------------|-------------|-----------------|--------------|--------------|---------------|------------------|
| U.K. liabilities | | | | | | | | | | | |
| 1962 | 1,038 | 18 | 273 | 48 | 552 | 94 | 53 | 884 | 62 | 38 | 54 |
| 1963 | 1,280 | 41 | 286 | 67 | 652 | 131 | 103 | 1,072 | 76 | 65 | 67 |
| 1964 Sept. | 1,595 | 65 | 380 | 71 | 832 | 143 | 104 | 1,390 | 81 | 65 | 59 |
| Dec. | 1,784 | 82 | 477 | 90 | 850 | 159 | 126 | 1,564 | 83 | 83 | 54 |
| 1965 Mar. | 1,856 | 101 | 412 | 87 | 944 | 193 | 119 | 1,627 | 85 | 88 | 56 |
| June | 1,788 | 118 | 331 | 100 | 916 | 211 | 112 | 1,575 | 73 | 86 | 54 |
| Sept. | 1,928 | 118 | 347 | 100 | 1,020 | 207 | 136 | 1,697 | 71 | 89 | 71 |
| U.K. claims | | | | | | | | | | | |
| 1962 | 1,010 | 2 | 355 | 27 | 471 | 4 | 151 | 803 | 207 | | |
| 1963 | 1,269 | 3 | 327 | 29 | 692 | 17 | 201 | 1,025 | 71 | 68 | 105 |
| 1964 Sept. | 1,458 | 7 | 452 | 29 | 694 | 33 | 243 | 1,150 | 96 | 115 | 97 |
| Dec. | 1,635 | 4 | 461 | 31 | 842 | 31 | 266 | 1,320 | 85 | 119 | 111 |
| 1965 Mar. | 1,560 | 9 | 549 | 39 | 667 | 29 | 267 | 1,225 | 98 | 128 | 109 |
| June | 1,587 | 10 | 545 | 58 | 687 | 25 | 262 | 1,263 | 83 | 128 | 113 |
| Sept. | 1,781 | 15 | 659 | 73 | 725 | 31 | 278 | 1,437 | 76 | 152 | 116 |

(ii) Analysis by country for U.S. dollars

| End of period | Total | Overseas sterling countries | United States | Canada | Latin America | Western Europe | Middle East | Japan | Other | | | | |
|-------------------------|-------|-----------------------------|---------------|---------|---------------|----------------|-------------|-------------|--------|-------|--------|-------------|-------|
| U.K. liabilities | | | | | | | | | | | | | |
| 1962 | 884 | 18 | 103 | 160 | 45 | 449 | 70 | 2 | 37 | | | | |
| 1963 | 1,072 | 37 | 137 | 127 | 62 | 520 | 107 | 4 | 78 | | | | |
| 1964 Sept. | 1,390 | 59 | 176 | 186 | 61 | 702 | 124 | 6 | 76 | | | | |
| Dec. | 1,564 | 76 | 191 | 264 | 77 | 716 | 140 | 6 | 94 | | | | |
| 1965 Mar. | 1,627 | 90 | 179 | 219 | 76 | 799 | 162 | 7 | 95 | | | | |
| June | 1,575 | 108 | 179 | 140 | 91 | 781 | 180 | 10 | 86 | | | | |
| Sept. | 1,697 | 109 | 187 | 150 | 92 | 876 | 176 | 11 | 96 | | | | |
| U.K. claims | | | | | | | | | | | | | |
| 1962 | 803 | 2 | 323 | 9 | 25 | 336 | 4 | 66 | 38 | | | | |
| 1963 | 1,025 | 3 | 284 | 25 | 27 | 519 | 13 | 88 | 66 | | | | |
| 1964 Sept. | 1,150 | 7 | 423 | 15 | 28 | 459 | 25 | 124 | 69 | | | | |
| Dec. | 1,320 | 4 | 432 | 15 | 30 | 602 | 25 | 139 | 73 | | | | |
| 1965 Mar. | 1,225 | 8 | 523 | 9 | 36 | 412 | 23 | 148 | 66 | | | | |
| June | 1,263 | 9 | 509 | 18 | 54 | 436 | 22 | 145 | 70 | | | | |
| Sept. | 1,437 | 15 | 603 | 37 | 68 | 467 | 26 | 149 | 72 | | | | |
| Western Europe | | | | | | | | | | | | | |
| | | Austria | Belgium | Denmark | France | W. Germany | Italy | Netherlands | Norway | Spain | Sweden | Switzerland | Other |
| U.K. liabilities | | | | | | | | | | | | | |
| 1962 | 78 | 36 | 4 | 40 | 39 | 55 | 21 | 7 | 8 | 12 | 129 | 20 | |
| 1963 | 80 | 25 | 5 | 34 | 18 | 52 | 29 | 11 | 16 | 7 | 223 | 20 | |
| 1964 Sept. | 82 | 24 | 5 | 42 | 36 | 48 | 26 | 19 | 22 | 22 | 356 | 20 | |
| Dec. | 79 | 39 | 6 | 75 | 25 | 73 | 43 | 22 | 26 | 31 | 268 | 29 | |
| 1965 Mar. | 59 | 53 | 11 | 98 | 30 | 91 | 52 | 35 | 31 | 17 | 291 | 31 | |
| June | 57 | 44 | 10 | 66 | 42 | 101 | 47 | 33 | 23 | 30 | 302 | 26 | |
| Sept. | 63 | 39 | 13 | 93 | 24 | 163 | 41 | 59 | 27 | 19 | 299 | 36 | |
| U.K. claims | | | | | | | | | | | | | |
| 1962 | 3 | 19 | 25 | 50 | 36 | 127 | 21 | 15 | — | 11 | 19 | 10 | |
| 1963 | 3 | 69 | 33 | 54 | 65 | 173 | 26 | 18 | 9 | 28 | 31 | 10 | |
| 1964 Sept. | 3 | 39 | 32 | 56 | 56 | 129 | 43 | 17 | 4 | 26 | 37 | 17 | |
| Dec. | 8 | 65 | 36 | 62 | 100 | 162 | 56 | 24 | 6 | 29 | 37 | 17 | |
| 1965 Mar. | 4 | 50 | 33 | 36 | 33 | 105 | 37 | 22 | 7 | 24 | 43 | 18 | |
| June | 4 | 45 | 33 | 42 | 34 | 112 | 41 | 23 | 7 | 24 | 48 | 23 | |
| Sept. | 6 | 54 | 33 | 35 | 52 | 93 | 43 | 31 | 6 | 27 | 58 | 29 | |

(a) See additional notes to this table. "Foreign currencies" here means currencies of countries outside the sterling area.

(b) For definition of areas, see Table 21 (ii) and (iii).

Short-term money rates

Per cent per annum

| | Bank rate | Treasury bills (a) | Commercial bills : discount market buying rates | | London clearing banks | | Local authorities: deposits (3 months) (d) | Finance houses : deposits (3 months) (e) |
|--------------------|-----------|-----------------------|---|----------------------------------|--|----------------------|--|--|
| | | | Prime bank bills (3 months) | Trade bills (3 months) (b) | Deposit accounts (7 days' notice) | Call money (c) | | |
| | | | | | | | | |
| Fridays : | | | | | | | | |
| 1964 June 26th ... | 5 | £4: 9: 3-39 | 4 $\frac{5}{8}$ | 5 $\frac{1}{4}$ —6 $\frac{1}{4}$ | 3 | 3 $\frac{3}{8}$ | 5 | 5 — 5 $\frac{1}{8}$ |
| July 31st ... | " | £4: 13: 1-03 | 4 $\frac{13}{16}$ | " | " | " | 5 $\frac{1}{8}$ | 4 $\frac{7}{8}$ — 5 $\frac{3}{16}$ |
| Aug. 28th ... | " | £4: 13: 1-47 | " | " | " | " | 5 | " |
| Sept. 25th ... | " | £4: 13: 0-80 | " | " | " | " | " | 4 $\frac{7}{8}$ — 5 $\frac{1}{4}$ |
| Oct. 30th ... | " | £4: 13: 11-61 | 4 $\frac{7}{8}$ | " | " | " | 5 $\frac{1}{4}$ — 5 $\frac{3}{8}$ | 5 — 5 $\frac{3}{8}$ |
| Nov. 27th ... | 7 | £6: 12: 7-25 | 6 $\frac{13}{16}$ | 7 $\frac{3}{4}$ —8 | 5 | 5 $\frac{3}{8}$ | 7 $\frac{1}{8}$ — 7 $\frac{1}{4}$ | 6 $\frac{7}{8}$ — 7 $\frac{1}{2}$ |
| Dec. 24th (Thurs.) | " | £6: 12: 6-52 | " | " | " | " | 7 $\frac{5}{8}$ — 7 $\frac{3}{4}$ | 7 $\frac{1}{2}$ — 7 $\frac{7}{8}$ |
| 1965 Jan. 29th ... | " | £6: 10: 10-29 | 6 $\frac{1}{4}$ | " | " | " | 7 $\frac{1}{4}$ | 7 — 7 $\frac{3}{8}$ |
| Feb. 26th ... | " | £6: 8: 10-17 | 6 $\frac{3}{16}$ | " | " | " | 7 $\frac{1}{2}$ — 7 $\frac{3}{8}$ | 7 — 7 $\frac{3}{4}$ |
| Mar. 26th ... | " | £6: 10: 11-68 | 6 $\frac{3}{16}$ | " | " | " | 7 $\frac{1}{4}$ | 7 $\frac{1}{2}$ — 7 $\frac{3}{8}$ |
| Apr. 30th ... | " | £6: 7: 6-00 | 6 $\frac{11}{16}$ | " | " | " | 7 $\frac{1}{8}$ | 7 $\frac{1}{4}$ — 7 $\frac{1}{4}$ |
| May 28th ... | " | £6: 7: 3-34 | 6 $\frac{1}{4}$ | " | " | " | 6 $\frac{1}{4}$ | 7 $\frac{1}{4}$ — 7 $\frac{1}{2}$ |
| June 25th ... | 6 | £5: 10: 10-02 | 5 $\frac{13}{16}$ | 7 — 7 $\frac{1}{2}$ | 4 | 4 $\frac{3}{8}$ | 6 $\frac{3}{8}$ — 6 $\frac{1}{2}$ | 6 $\frac{1}{4}$ — 7 |
| July 2nd ... | " | £5: 10: 0-66 | " | " | " | " | 6 $\frac{3}{8}$ | 6 $\frac{1}{2}$ — 6 $\frac{7}{8}$ |
| " 9th ... | " | £5: 11: 9-95 | " | " | " | " | " | 6 $\frac{1}{2}$ — 7 $\frac{1}{8}$ |
| " 16th ... | " | £5: 12: 4-63 | " | " | " | " | " | 6 $\frac{1}{4}$ — 7 |
| " 23rd ... | " | £5: 12: 6-87 | " | " | " | " | 6 $\frac{1}{2}$ | 6 $\frac{1}{2}$ — 7 |
| " 30th ... | " | £5: 12: 7-17 | " | " | " | " | 6 $\frac{3}{8}$ — 6 $\frac{1}{2}$ | " |
| Aug. 6th ... | " | £5: 12: 5-41 | " | " | " | " | 6 $\frac{1}{2}$ — 6 $\frac{5}{8}$ | 6 $\frac{5}{8}$ — 7 $\frac{1}{4}$ |
| " 13th ... | " | £5: 10: 10-69 | " | " | " | " | 6 $\frac{3}{8}$ | " |
| " 20th ... | " | £5: 10: 7-99 | " | " | " | " | " | " |
| " 27th ... | " | £5: 11: 2-16 | " | " | " | " | " | 6 $\frac{1}{4}$ — 7 $\frac{1}{4}$ |
| Sept. 3rd ... | " | £5: 10: 6-46 | " | " | " | " | " | " |
| " 10th ... | " | £5: 10: 1-60 | " | " | " | " | 6 $\frac{1}{2}$ — 6 $\frac{5}{8}$ | 6 $\frac{5}{8}$ — 7 $\frac{1}{4}$ |
| " 17th ... | " | £5: 9: 10-81 | " | " | " | " | 6 $\frac{3}{8}$ | 6 $\frac{3}{8}$ — 6 $\frac{7}{8}$ |
| " 24th ... | " | £5: 9: 10-47 | " | " | " | " | 6 $\frac{1}{4}$ | 6 $\frac{1}{4}$ — 6 $\frac{7}{8}$ |
| Oct. 1st ... | " | £5: 8: 5-82 | " | " | " | " | 6 $\frac{3}{8}$ | " |
| " 8th ... | " | £5: 7: 10-26 | 5 $\frac{7}{8}$ | " | " | " | 6 $\frac{1}{8}$ — 6 $\frac{1}{4}$ | 6 $\frac{1}{8}$ — 6 $\frac{5}{8}$ |
| " 15th ... | " | £5: 8: 2-87 | " | " | " | " | 6 $\frac{1}{8}$ | 6 — 6 $\frac{3}{8}$ |
| " 22nd ... | " | £5: 9: 0-62 | " | " | " | " | " | 6 — 6 $\frac{1}{2}$ |
| " 29th ... | " | £5: 8: 9-59 | " | " | " | " | 6 $\frac{1}{8}$ — 6 $\frac{1}{4}$ | 6 $\frac{1}{4}$ — 6 $\frac{1}{2}$ |
| Nov. 5th ... | " | £5: 9: 2-67 | " | " | " | " | " | " |
| " 12th ... | " | £5: 9: 4-09 | " | " | " | " | " | 6 $\frac{1}{8}$ — 6 $\frac{5}{8}$ |
| " 19th ... | " | £5: 9: 2-90 | " | " | " | " | 6 $\frac{1}{8}$ | 6 $\frac{1}{4}$ — 6 $\frac{5}{8}$ |
| " 26th ... | " | £5: 7: 10-72 | " | " | " | " | 6 $\frac{1}{8}$ — 6 $\frac{1}{4}$ | 6 $\frac{3}{8}$ — 6 $\frac{5}{8}$ |

(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) For a minimum term of three months and thereafter at seven days' notice. This series has been revised to show rates on Fridays, instead of Mondays as hitherto, for closer comparability with most other series.

(e) Spread of 'fixed' rates quoted for new deposits of a fixed term of three months by some of the main hire-purchase finance houses on Mondays after dates shown. Rates are to some extent subject to negotiation and different rates may be paid on large amounts.

Table 24

Security yields

| | | | | British government stocks | | | | Company securities (F.T.-Actuaries indices) | | | | |
|--------------------|-------|------|-----|---|--|---|---------------------|---|----------------------------------|-----------|-------|--|
| | | | | Short-dated (3½% Conversion Stock 1969) | Medium-dated (5¼% Conversion Stock 1974) | Long-dated (3% Transport Stock 1978/88) | 2½% Consols | 20-year debenture and loan stocks | Industrial ordinary shares | | | price index (10th April 1962=100) |
| | | | | redemption yields | | flat yield | redemption yield | dividend yield | earnings yield ^(a) | | | |
| | | | | per cent per annum | | | | | | | | |
| Last working days: | | | | | | | | | | | | |
| 1964 | June | 30th | ... | 5.47 | 5.56 | 5.82 | 6.10 | .. | 4.61 | 8.08 | 114.6 | |
| | July | 31st | ... | 5.63 | 5.72 | 5.85 | 6.06 | .. | 4.57 | 8.07 | 116.8 | |
| | Aug. | 31st | ... | 5.67 | 5.71 | 5.87 | 6.07 | .. | 4.56 | 8.04 | 117.9 | |
| | Sept. | 30th | ... | 5.64 | 5.72 | 5.85 | 6.05 | .. | 4.61 | 8.07 | 118.1 | |
| | Oct. | 30th | ... | 5.73 | 5.78 | 5.87 | 6.05 | .. | 4.82 | 8.38 | 114.0 | |
| | Nov. | 30th | ... | 6.23 | 6.05 | 6.03 | 6.15 | .. | 5.12 | 8.98 | 108.3 | |
| | Dec. | 31st | ... | 6.74 | 6.42 | 6.23 | 6.30 | 6.73 | 5.26 | 9.19 | 106.3 | |
| 1965 | Jan. | 29th | ... | 6.58 | 6.36 | 6.17 | 6.27 | 6.86 | 5.09 | 8.92 | 110.4 | |
| | Feb. | 26th | ... | 6.54 | 6.36 | 6.24 | 6.30 | 6.84 | 5.30 | 9.27 | 108.2 | |
| | Mar. | 31st | ... | 6.74 | 6.50 | 6.35 | 6.40 | 6.99 | 5.53 | 9.57 | 106.2 | |
| | Apr. | 30th | ... | 6.73 | 6.58 | 6.56 | 6.48 | 6.99 | 5.52 | 9.83 | 107.2 | |
| | May | 31st | ... | 6.93 | 6.68 | 6.71 | 6.67 | 7.08 | 5.58 | 10.07 | 106.2 | |
| | June | 30th | ... | 6.82 | 6.73 | 6.70 | 6.66 | 7.25 | 5.91 | 10.75 | 100.4 | |
| | July | 30th | ... | 6.95 | 6.81 | 6.69 | 6.66 | 7.35 | 5.99 | 10.98 | 99.4 | |
| | Aug. | 31st | ... | 6.83 | 6.76 | 6.52 | 6.43 | 7.45 | 5.92 | 8.48/9.13 | 100.8 | |
| | Sept. | 30th | ... | 6.61 | 6.51 | 6.20 | 6.21 | 7.10 | 5.58 | 7.99/8.59 | 107.2 | |
| | Oct. | 29th | ... | 6.45 | 6.45 | 6.28 | 6.26 | 6.87 | 5.30 | 7.58/8.16 | 113.2 | |
| | Nov. | 30th | ... | 6.55 | 6.39 | 6.31 | 6.31 | 6.97 | 5.39 | 7.73/8.30 | 111.6 | |
| Fridays: | | | | | | | | | | | | |
| 1965 | July | 2nd | ... | 6.83 | 6.74 | 6.69 | 6.67 | 7.25 | 5.96 | 10.84 | 99.6 | |
| | " | 9th | ... | 6.88 | 6.77 | 6.73 | 6.68 | 7.29 | 5.93 | 10.87 | 100.1 | |
| | " | 16th | ... | 6.98 | 6.80 | 6.73 | 6.68 | 7.32 | 5.89 | 10.77 | 101.1 | |
| | " | 23rd | ... | 6.95 | 6.78 | 6.68 | 6.65 | 7.35 | 5.91 | 10.82 | 100.7 | |
| | " | 30th | ... | 6.95 | 6.81 | 6.69 | 6.66 | 7.35 | 5.99 | 10.98 | 99.4 | |
| | Aug. | 6th | ... | 6.98 | 6.89 | 6.75 | 6.71 | 7.38 | 5.83 | 8.32/8.97 | 102.1 | |
| | " | 13th | ... | 6.97 | 6.80 | 6.56 | 6.48 | 7.43 | 5.79 | 8.28/8.92 | 102.8 | |
| | " | 20th | ... | 6.93 | 6.79 | 6.53 | 6.45 | 7.42 | 5.94 | 8.49/9.14 | 100.3 | |
| | " | 27th | ... | 6.83 | 6.78 | 6.52 | 6.45 | 7.45 | 5.92 | 8.48/9.13 | 100.8 | |
| | Sept. | 3rd | ... | 6.78 | 6.63 | 6.35 | 6.30 | 7.45 | 5.85 | 8.39/9.03 | 102.1 | |
| | " | 10th | ... | 6.75 | 6.59 | 6.28 | 6.25 | 7.41 | 5.84 | 8.38/9.01 | 102.3 | |
| | " | 17th | ... | 6.59 | 6.55 | 6.22 | 6.23 | 7.23 | 5.74 | 8.22/8.84 | 104.1 | |
| | " | 24th | ... | 6.60 | 6.53 | 6.24 | 6.25 | 7.13 | 5.65 | 8.07/8.69 | 105.8 | |
| | Oct. | 1st | ... | 6.60 | 6.51 | 6.20 | 6.21 | 7.09 | 5.51 | 7.90/8.50 | 108.4 | |
| | " | 8th | ... | 6.60 | 6.48 | 6.27 | 6.28 | 7.03 | 5.52 | 7.91/8.51 | 108.3 | |
| | " | 15th | ... | 6.55 | 6.47 | 6.27 | 6.29 | 6.97 | 5.41 | 7.73/8.31 | 110.9 | |
| | " | 22nd | ... | 6.47 | 6.48 | 6.24 | 6.27 | 6.91 | 5.39 | 7.71/8.29 | 111.3 | |
| | " | 29th | ... | 6.45 | 6.45 | 6.28 | 6.26 | 6.87 | 5.30 | 7.58/8.16 | 113.2 | |
| | Nov. | 5th | ... | 6.48 | 6.48 | 6.33 | 6.29 | 6.90 | 5.34 | 7.62/8.20 | 112.6 | |
| | " | 12th | ... | 6.53 | 6.54 | 6.38 | 6.33 | 6.91 | 5.33 | 7.60/8.17 | 112.8 | |
| | " | 19th | ... | 6.53 | 6.45 | 6.29 | 6.28 | 6.93 | 5.33 | 7.64/8.21 | 112.8 | |
| | " | 26th | ... | 6.54 | 6.43 | 6.29 | 6.30 | 6.94 | 5.28 | 7.58/8.15 | 113.9 | |

(a) From 6th August 1965 earnings are taken as gross profit less corporation tax and other charges and gross preference dividends; the range given relates to earnings with corporation tax at 40% and at 35% respectively. Before that date earnings were taken as net profit (gross profit less income tax, profits tax and other charges and net preference dividends) grossed up for income tax. The figure for 6th August on the old basis would be 10.70%.

London gold price^(a)

Per fine ounce

| | At daily fixing | | | Estimated U.S. dollar equivalent at daily fixing | | |
|--------------|-----------------|--------------|--------------|--|--------|---------|
| | Highest | Lowest | Average | Highest | Lowest | Average |
| 1963 | <i>s. d.</i> | <i>s. d.</i> | <i>s. d.</i> | | | |
| Oct. | 250:11½ | 250: 7½ | 250: 8½ | 35·11 | 35·06½ | 35·07½ |
| Nov. | 250:11 | 250: 7½ | 250: 9 | 35·10½ | 35·07½ | 35·08½ |
| Dec. | 250:11 | 250: 9¾ | 250:10¼ | 35·08½ | 35·07 | 35·07½ |
| 1964 | | | | | | |
| Jan. | 250: 9½ | 250: 6¼ | 250: 8½ | 35·09½ | 35·06½ | 35·07½ |
| Feb. | 251: 0 | 250: 8¼ | 250: 9¾ | 35·08½ | 35·07¼ | 35·07½ |
| Mar. | 250:10½ | 250: 6½ | 250: 8¾ | 35·09½ | 35·05½ | 35·07½ |
| Apr. | 250: 8¾ | 250: 6½ | 250: 7¾ | 35·08½ | 35·06½ | 35·07½ |
| May | 250: 8½ | 250: 6 | 250: 7 | 35·08½ | 35·07½ | 35·07½ |
| June | 251: 3½ | 250: 8¾ | 251: 0¼ | 35·08½ | 35·06½ | 35·07½ |
| July | 251: 7¾ | 251: 2 | 251: 5 | 35·08½ | 35·06½ | 35·07½ |
| Aug. | 252: 0¼ | 251: 6¼ | 251: 8¾ | 35·09 | 35·06½ | 35·07½ |
| Sept. | 252: 3¼ | 251:11¼ | 252: 1¼ | 35·10½ | 35·07½ | 35·08½ |
| Oct. | 252: 4¾ | 252: 0¼ | 252: 3 | 35·12¼ | 35·09½ | 35·11 |
| Nov. | 252: 3½ | 251: 4¾ | 252: 0½ | 35·11½ | 35·09 | 35·10½ |
| Dec. | 251: 9½ | 251: 5 | 251: 8¼ | 35·12½ | 35·10 | 35·11½ |
| 1965 | | | | | | |
| Jan. | 252: 0 | 251: 6 | 251: 8½ | 35·14½ | 35·11¼ | 35·12½ |
| Feb. | 251: 8½ | 251: 3¼ | 251: 5½ | 35·16½ | 35·12 | 35·14½ |
| Mar. | 251:11½ | 251: 7½ | 251: 9¾ | 35·17¼ | 35·13½ | 35·15½ |
| Apr. | 251:11½ | 250: 9¾ | 251: 4¾ | 35·17½ | 35·10½ | 35·14½ |
| May | 251: 4½ | 250: 9¼ | 251: 0¼ | 35·11½ | 35·09½ | 35·10½ |
| June | 251: 6¾ | 251: 1½ | 251: 4½ | 35·10½ | 35·08½ | 35·09½ |
| July | 251:11½ | 251: 5½ | 251: 8¼ | 35·17¼ | 35·09½ | 35·12¼ |
| Aug. | 252: 3 | 251: 6¼ | 251:10½ | 35·19½ | 35·10½ | 35·14½ |
| Sept. | 251: 9½ | 250:11¼ | 251: 3½ | 35·16½ | 35·11½ | 35·13½ |
| Oct. | 250:11½ | 250: 4¼ | 250: 6¼ | 35·16½ | 35·09 | 35·11¼ |
| Nov. | 250: 7 | 250: 3¼ | 250: 5½ | 35·12½ | 35·10 | 35·11½ |

^(a) Average sterling price to nearest ¼d; U.S. dollar equivalent to nearest ½ cent.

Table 26

Exchange rates

| | Belgian francs | Deutsche-mark | Dutch guilders | 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 : | | | | | | | |
| 1964 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 |
| Dec. | 138.46 | 11.094 | 10.020 | 13.672 | 1,743.1 | 12.038 | 2.9965 |
| 1965 Jan. | 138.55 | 11.107 | 10.032 | 13.682 | 1,744.3 | 12.072 | 3.0000 |
| Feb. | 138.66 | 11.106 | 10.045 | 13.691 | 1,745.3 | 12.102 | 3.0146 |
| Mar. | 138.47 | 11.096 | 10.045 | 13.671 | 1,743.3 | 12.134 | 3.0119 |
| Apr. | 138.93 | 11.136 | 10.085 | 13.726 | 1,748.8 | 12.171 | 3.0205 |
| May | 138.60 | 11.152 | 10.067 | 13.684 | 1,744.7 | 12.116 | 3.0160 |
| June | 138.53 | 11.175 | 10.057 | 13.679 | 1,744.1 | 12.101 | 3.0245 |
| July | 138.58 | 11.199 | 10.056 | 13.681 | 1,743.9 | 12.049 | 3.0185 |
| Aug. | 138.53 | 11.198 | 10.047 | 13.676 | 1,743.3 | 12.052 | 3.0021 |
| Sept. | 139.21 | 11.239 | 10.078 | 13.743 | 1,750.7 | 12.097 | 3.0155 |
| Oct. | 139.23 | 11.219 | 10.104 | 13.746 | 1,751.8 | 12.118 | 3.0130 |
| Nov. | 139.16 | 11.211 | 10.100 | 13.736 | 1,751.1 | 12.101 | 3.0137 |
| Thursdays : | | | | | | | |
| 1965 July 1st ... | 138.54 | 11.175 | 10.057 | 13.676 | 1,743.7 | 12.101 | 3.0240 |
| " 8th ... | 138.54 | 11.170 | 10.049 | 13.674 | 1,743.4 | 12.083 | 3.0245 |
| " 15th ... | 138.51 | 11.175 | 10.050 | 13.673 | 1,743.2 | 12.075 | 3.0270 |
| " 22nd ... | 138.46 | 11.185 | 10.047 | 13.671 | 1,743.0 | 12.040 | 3.0235 |
| " 29th ... | 138.58 | 11.200 | 10.060 | 13.683 | 1,744.6 | 12.052 | 3.0203 |
| Aug. 5th ... | 138.47 | 11.184 | 10.030 | 13.671 | 1,743.0 | 12.039 | 3.0141 |
| " 12th ... | 138.53 | 11.198 | 10.034 | 13.675 | 1,743.5 | 12.043 | 3.0075 |
| " 19th ... | 138.48 | 11.190 | 10.038 | 13.678 | 1,743.1 | 12.058 | 3.0082 |
| " 26th ... | 138.48 | 11.191 | 10.043 | 13.672 | 1,743.1 | 12.047 | 3.0060 |
| Sept. 2nd ... | 138.52 | 11.202 | 10.046 | 13.677 | 1,743.4 | 12.048 | 3.0025 |
| " 9th ... | 138.58 | 11.203 | 10.050 | 13.683 | 1,744.2 | 12.049 | 3.0040 |
| " 16th ... | 138.92 | 11.219 | 10.075 | 13.717 | 1,748.4 | 12.080 | 3.0140 |
| " 23rd ... | 139.02 | 11.218 | 10.071 | 13.722 | 1,748.9 | 12.086 | 3.0142 |
| " 30th ... | 139.21 | 11.239 | 10.078 | 13.743 | 1,750.7 | 12.097 | 3.0155 |
| Oct. 7th ... | 139.21 | 11.238 | 10.090 | 13.742 | 1,751.2 | 12.099 | 3.0151 |
| " 14th ... | 139.22 | 11.225 | 10.089 | 13.740 | 1,751.3 | 12.105 | 3.0143 |
| " 21st ... | 139.23 | 11.210 | 10.096 | 13.744 | 1,751.2 | 12.111 | 3.0099 |
| " 28th ... | 139.26 | 11.218 | 10.099 | 13.747 | 1,751.7 | 12.117 | 3.0140 |
| Nov. 4th ... | 139.18 | 11.216 | 10.106 | 13.744 | 1,752.2 | 12.114 | 3.0127 |
| " 11th ... | 139.12 | 11.215 | 10.099 | 13.736 | 1,751.5 | 12.107 | 3.0171 |
| " 18th ... | 139.15 | 11.220 | 10.100 | 13.745 | 1,751.8 | 12.111 | 3.0127 |
| " 25th ... | 139.15 | 11.217 | 10.099 | 13.737 | 1,751.6 | 12.109 | 3.0138 |

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

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

and related items^(a)

| U.S. dollars | | Security sterling in New York (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 | |
| 2-7917 | 0-39 pre. | 2-7870 | 2-4690 | 4-31 | 4-75 | 35-0775 | Last working days : 1964 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. |
| 2-7901 | 1-90 pre. | 2-7813 | 2-5644 | 4-50 | 7-63 | 35-1238 | Dec. |
| 2-7920 | 1-87 pre. | 2-7867 | 2-5747 | 4-50 | 7-00 | 35-1313 | 1965 Jan. |
| 2-7941 | 1-98 pre. | 2-7932 | 2-5261 | 4-56 | 7-25 | 35-1688 | Feb. |
| 2-7905 | 2-04 pre. | 2-7870 | 2-5881 | 4-81 | 8-00 | 35-1463 | Mar. |
| 2-7991 | 1-65 pre. | 2-7950 | 2-5903 | 4-81 | 7-06 | 35-1063 | Apr. |
| 2-7927 | 1-89 pre. | 2-7931 | 2-5112 | 5-25 | 7-75 | 35-1000 | May |
| 2-7917 | 1-25 pre. | 2-7906 | 2-5161 | 4-81 | 6-19 | 35-1013 | June |
| 2-7920 | 1-47 pre. | 2-7919 | 2-4321 | 4-63 | 6-56 | 35-1725 | July |
| 2-7907 | 1-73 pre. | 2-7888 | 2-4854 | 4-44 | 6-88 | 35-1213 | Aug. |
| 2-8018 | 0-98 pre. | 2-8006 | 2-5325 | 4-94 | 6-50 | 35-1688 | Sept. |
| 2-8038 | 0-91 pre. | 2-8031 | 2-4944 | 5-00 | 6-19 | 35-1225 | Oct. |
| 2-8028 | 0-69 pre. | 2-8025 | 2-4184 | 5-31 | 6-13 | 35-1100 | Nov. |
| | | | | | | | Thursdays : |
| 2-7910 | 1-28 pre. | 2-7906 | 2-5190 | 4-94 | 6-88 | 35-1075 | 1965 July 1st |
| 2-7906 | 1-30 pre. | 2-7894 | 2-5161 | 4-88 | 6-75 | 35-1000 | " 8th |
| 2-7904 | 1-32 pre. | 2-7908 | 2-5133 | 4-81 | 6-50 | 35-1088 | " 15th |
| 2-7901 | 1-36 pre. | 2-7900 | 2-4745 | 4-63 | 6-50 | 35-1463 | " 22nd |
| 2-7925 | 1-42 pre. | 2-7919 | 2-4321 | 4-69 | 6-50 | 35-1638 | " 29th |
| 2-7904 | 1-74 pre. | 2-7906 | 2-4335 | 4-69 | 7-00 | 35-1913 | Aug. 5th |
| 2-7906 | 1-74 pre. | 2-7888 | 2-4751 | 4-63 | 6-88 | 35-1863 | " 12th |
| 2-7903 | 1-75 pre. | 2-7900 | 2-4806 | 4-56 | 7-00 | 35-1125 | " 19th |
| 2-7904 | 1-71 pre. | 2-7894 | 2-4820 | 4-50 | 6-81 | 35-1225 | " 26th |
| 2-7908 | 1-78 pre. | 2-7900 | 2-4917 | 4-44 | 6-88 | 35-1350 | Sept. 2nd |
| 2-7920 | 1-58 pre. | 2-7919 | 2-5105 | 4-44 | 6-50 | 35-1438 | " 9th |
| 2-7984 | 1-34 pre. | 2-7980 | 2-5261 | 4-50 | 6-38 | 35-1250 | " 16th |
| 2-7992 | 1-23 pre. | 2-7981 | 2-5339 | 4-50 | 6-25 | 35-1450 | " 23rd |
| 2-8018 | 0-98 pre. | 2-8006 | 2-5325 | 4-94 | 6-50 | 35-1688 | " 30th |
| 2-8030 | 0-95 pre. | 2-8020 | 2-5520 | 5-13 | 6-25 | 35-1213 | Oct. 7th |
| 2-8029 | 0-89 pre. | 2-8019 | 2-5332 | 5-06 | 6-31 | 35-1175 | " 14th |
| 2-8028 | 0-84 pre. | 2-8019 | 2-5000 | 4-94 | 6-13 | 35-0938 | " 21st |
| 2-8039 | 0-89 pre. | 2-8031 | 2-4896 | 4-94 | 6-25 | 35-1150 | " 28th |
| 2-8043 | 0-90 pre. | 2-8038 | 2-4930 | 4-94 | 6-13 | 35-1088 | Nov. 4th |
| 2-8032 | 0-94 pre. | 2-8028 | 2-4508 | 5-00 | 6-25 | 35-1113 | " 11th |
| 2-8036 | 0-91 pre. | 2-8032 | 2-4335 | 5-13 | 6-25 | 35-1288 | " 18th |
| 2-8034 | 0-78 pre. | 2-8030 | 2-4302 | 5-13 | 6-19 | 35-1125 | " 25th |

(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 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 1965 on both classes of deposits was about 4½%.

Additional notes to the tables

Sources

Statistics taken from publications of H.M. Government are reproduced by permission of the Controller of H.M. Stationery Office. Particular acknowledgement is made to H.M. Treasury for the use of the figures of Exchequer financing in Table 1 and of the nationalised industries in Tables 10 and 14.

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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 Council of the Scottish 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

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:

- (i) net expenditure by the Exchequer;
- (ii) net payments out of extra-Exchequer funds, such as net expenditure out of departmental balances or out of the National Insurance Funds;
- (iii) net purchases of foreign currencies or gold by the Exchange Equalisation Account; and
- (iv) other external transactions, such as the repayment of long-term loans from overseas governments, and net withdrawals of sterling lent to the U.K. Government by the International Monetary Fund. Any change in the sterling equivalent of foreign currency deposits arising from central bank assistance, which is lent to the Exchequer, is also included here.

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.

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 residents and of others. Holdings of non-marketable debt by the banking sector and by overseas residents are not known but 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 U.K. external liabilities and claims in sterling (see Table 21) 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

(i) **National savings** This table, 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, only part of their funds being invested in government debt.

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

The figures for other holders are calculated simply as a residual by subtracting the adjusted 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. It follows, therefore, that the figures for issues to other holders

reflect the three-day difference of timing between the Exchequer returns and the figures for persons.

An article describing tax reserve certificates appeared in the September 1962 *Bulletin*, page 176.

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 the banks' free disposal. A full description of the scheme was given in the December 1960 *Bulletin*, page 18, and the dates and percentages of the calls and releases of Special Deposits were given in March 1963, page 77. On 29th April 1965 calls were again made, of 1% for the London clearing banks and $\frac{1}{2}$ % for the Scottish banks.

Table 8: 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) in the December 1963 *Bulletin*, page 288; their figures were included in "other sources" before 30th June 1963. Before then also, accepting houses and overseas banks were defined as banks whose main business was conducted outside the British Isles; they now comprise the accepting houses and overseas banks whose figures are summarised in Table 11.

Table 9: The U.K. banking sector

This table continues the series described in the December 1963 *Bulletin*, page 285. 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. 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), the Banking Department of the Bank of England, and certain other banks listed in footnote (b) in December 1963, page 288.

The accepting houses and overseas banks, and the members of the discount market, are those institutions whose figures appear in Tables 11 and 8. The figures shown here differ from those in Tables 11 and 8, 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.

Table 10: Domestic banks

(i) **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 the December 1962 *Bulletin*, page 267).

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. Figures are supplied by H.M. Treasury.

The method of seasonal adjustment was described in June 1963, page 95. The series should not be regarded as exact and is published to the nearest £5 million. Estimates for the months after September 1964 are obtained by extrapolation.

(iii) **Northern Ireland banks** Until April 1963 the division of certain assets—balances with Bank of England, money at call and short notice, Treasury bills and investments—between offices of these banks in the United Kingdom and those in the Republic of Ireland was not known. Consequently, until then, the figures of these assets 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. Subsequently the series includes assets held by U.K. offices only.

Table 11: Accepting houses and overseas banks in the United Kingdom

This table summarises the figures of the contributors to Tables 12 and 13, 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 22; 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 22.

The figures up to and including December 1963 are not comparable with those thereafter, because at March 1964 ten new contributors, previously treated by other contributors as U.K. companies, were included for the first time. Figures at the end of March 1964 for overseas banks excluding these new contributors were last published in the December 1964 *Bulletin*, page 316.

Table 12: Accepting houses

Table 13: Overseas banks in the United Kingdom

The contributing institutions are those which, at the appropriate dates, were members of the following groups:

Table 12 : The Accepting Houses Committee;

Table 13 (i) : The British Overseas and Commonwealth Banks Association, but excluding British and French Bank Limited, which is a contributor to Table 13 (iii);

Table 13 (ii) : The American Banks in London; and

Table 13 (iii) : The Foreign Banks and Affiliates Association.

Table 13 (iv) : a list of contributors was given in the December 1962 *Bulletin*, page 268. Subsequent additions up to 30th September 1964 were listed in December 1964, page 340; Ralli Brothers (Bankers) Ltd. and Trade Development Bank were also included from 31st December 1964, Nippon Kangyo Bank Ltd. from 31st March 1965 and Dai-Ichi Bank Ltd. from 30th June 1965.

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 were given in December 1962, page 267.

(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: this includes all money lent to the discount market.

(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 stocks: 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 sterling bills discounted and British government stocks, 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 14: 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 for the Scottish banks relate mainly to the third Wednesday in the month; those for other member banks 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 of the seasonal influences which affect this series were discussed in the September 1963 *Bulletin*, page 196.

Table 15: Capital issues on the U.K. 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 (iii) 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.

A fuller description of the estimates appeared in the December 1961 *Bulletin*, page 35.

Table 16: Stock exchange transactions

The figures for the London stock exchange represent the sum of brokers' purchases on behalf of clients plus the sum of their sales on behalf of clients, that is, the transfer of a security from one member of the public to another counts as two deals. The Scottish figures are not comparable because any such transfer negotiated between two Scottish brokers is regarded as one deal. There is also an unknown element of duplication between the two series.

Table 17: 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. The numbers of trusts making returns were: December 1963, assets, 326; June 1964, 331; September 1964, 339; December 1964, 335 (assets, 335); March 1965, 298; June 1965, 296; September 1965, 298. Since the 1st quarter of 1965 returns have not been sought from some small trusts.

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 the September 1961 *Bulletin*, page 29.

Table 18: 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. The numbers of trusts covered by the returns were: December 1963, 70; June 1964, 87; September 1964, 98; December 1964, 105; March 1965, 111; June 1965, 114; September 1965, 115.

An article introducing this series appeared in the September 1961 *Bulletin*, page 29.

Table 19: Balance of payments

The figures are as published in the September 1965 issue of *Economic Trends*. The items are defined in *United Kingdom Balance of Payments 1965* (H.M.S.O., September 1965).

Within monetary movements, the item "other liabilities (net): in sterling" excludes changes in the International Monetary Fund's holding of sterling which are reflected in the item "account with I.M.F.". Otherwise, these figures comprise, before 1963, changes in overseas sterling holdings as published in Table 20 in the June 1963 *Bulletin* and in acceptances outstanding, shown on page 165 of that issue; from 1963 onwards, the figures are changes in the U.K. external liabilities and claims in sterling as shown in Table 21 of this issue (except for any revisions subsequent to the publication of the latest balance of payments figures).

Before 1963, "other liabilities (net): in overseas sterling area currencies" are included, indistinguishably, in "other liabilities (net): in sterling".

The item "other liabilities (net): in foreign currencies" includes changes in official liabilities in addition to liabilities and claims of U.K. banks which are shown in Table 22 of this issue (again except for any revisions). Figures for 1961 and 1962 have been derived from exchange control sources.

Table 21: U.K. 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 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 stocks held in the Special Funds; and

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

| | | £ millions of which | |
|---------------|--------------|------------------------|--------|
| | | Total | I.M.F. |
| End of period | | | |
| 1962 | | 535 | 510 |
| 1963 | | 539 | 515 |
| 1964 | Sept. | 536 | 515 |
| | Dec. | 903 | 874 |
| 1965 | Mar. | 891 | 868 |
| | June | 1,394 | 1,371 |
| | Sept. | 1,389 | 1,372 |

(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 the June 1963 *Bulletin*, page 98, and a further, largely historical, review entitled "Overseas sterling holdings" appeared in December 1963, page 264.

It may be noted that the series excludes certain overseas sterling funds deposited with U.K. local authorities and hire-purchase finance companies. These funds, which appear in the balance of payments accounts under "miscellaneous capital", are shown in the table overleaf.

They comprise:

- (i) direct deposits of overseas residents with local authorities, as reported by the authorities to the Ministry of Housing and Local Government, and other funds deposited with local authorities by U.K. banks and other U.K. agents not for their own account but for account of overseas residents; changes in these deposits are published by the Central Statistical Office as changes in temporary borrowing by local authorities; and
- (ii) direct deposits of overseas residents with hire-purchase finance companies, as published by the Board of Trade.

The figures cannot be classified by country of residence of the holders.

| End of period | Total | £ millions | |
|----------------|-------|--------------------|---------------------------------|
| | | Local authorities | Hire-purchase finance companies |
| 1962 | 179 | 93 | 86 |
| 1963 | 156 | 84 | 72 |
| 1964 Sept. ... | 225 | 134 | 91 |
| Dec. | 218 | 132 | 86 |
| 1965 Mar. ... | 242 | 153 | 89 |
| June | 262 | 151 | 111 |
| Sept. | 301 | 170 ^(a) | 131 |

(a) Partly estimated.

Table 22: 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 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 the June 1964 *Bulletin*, page 100. It does not include official liabilities in foreign currencies arising from central bank assistance.

The statistical treatment of aid

Central bank assistance has been partly in the form of swaps against sterling, and partly in the form of foreign currency deposits. These, the I.M.F. drawing, and the medium-term loan from Switzerland through the General Arrangements to Borrow, are treated as follows in this annex.

When swaps are made, the foreign currencies received are added to the holdings of the Exchange Equalisation Account and thus augment the gold and convertible currency reserves. There is a corresponding increase in external liabilities in sterling to central monetary institutions (Table 21); this is shown in the balance of payments figures, Table 19, under "other liabilities (net): in sterling". In the Exchequer figures, Table 1, the sterling side of a swap shows as a cash payment (—) by the E.E.A.; the sterling is held on behalf of the central monetary institution undertaking the swap, and is usually employed for it in Treasury bills, giving rise to an increase (+) in "marketable debt: Treasury bills". In Tables 2 and 3 these bills are included with the holdings of central monetary institutions.

Foreign currency deposits are also exchanged with the E.E.A. for sterling, which is invested in Treasury bills. There is, again, a rise in the reserves; in this case the increase in liabilities is included in Table 19, among "other liabilities (net): in foreign currencies",

but not in Table 22, which is confined to commercial banks' liabilities and claims. In Table 1, the sterling cost is again shown as a payment (—) by the E.E.A., but bills in which this sterling is invested are not regarded as market finance but recorded (+) among "other external items".

When currencies are drawn from the I.M.F. they are added to E.E.A. holdings. There is an increase in sterling liabilities, which affects the I.M.F. items in Tables 19 and 21 (see the additional notes to those tables). In Table 1, the sterling cost is once again shown as a payment by the E.E.A., and the proceeds, which are lent by the I.M.F. to the Exchequer against interest-free notes, are recorded (+) among "other external items".

The medium-term Swiss loans are in the form of swaps and are treated in the same way as the short-term swaps already described. The repayment of the earlier Swiss loan in December 1964 is included in Table 19 (within "official capital transactions") as a reduction in long-term liabilities. In Table 1 it appears as a payment (—) under "other external items", offset by a corresponding receipt by the E.E.A.

It may be noted that none of these transactions has any net effect upon the amount of sterling finance available to the Exchequer.