

MORNING PAPERS : FRIDAY, 4TH FEBRUARY, 1949.

EVENING PAPERS : FRIDAY, 4TH FEBRUARY, 1949.

BROADCASTING STATIONS : MIDNIGHT, THURSDAY, 3RD FEBRUARY, 1949.

AUSTRALIAN BANKING STATISTICS : MONTHLY BULLETIN NO. 40 : DECEMBER, 1948.

This Bulletin, issued by the Acting Commonwealth Statistician (Mr. S.R. Carver) covers Australian Banking and related statistics. The statistics contained in Tables 1 to 5 have been compiled from weekly returns furnished by the 14 Trading Banks authorised to carry on banking business under the Banking Act, 1945, the General Banking Division, and the Rural Credits, Mortgage Bank and Industrial Finance Departments of the Commonwealth Bank of Australia, the General Bank Department of the Rural Bank of New South Wales, the General Banking Department of the State Bank of South Australia, and the Rural Department of the Rural and Industries Bank of Western Australia. The Nine Trading Banks for which details are shown in Tables 1, 3 and 4 comprise the Bank of Adelaide, Bank of Australasia, Bank of New South Wales, Commercial Bank of Australia, Ltd., Commercial Banking Co. of Sydney, Ltd., English, Scottish, and Australian Bank, Ltd., National Bank of Australasia, Ltd., Queensland National Bank, Ltd., (in voluntary liquidation) and the Union Bank of Australia, Ltd.

TABLE 1 : BETWEEN BANKS : AVERAGES OF LIABILITIES AND ASSETS WITHIN AUSTRALIA:
DECEMBER, 1948.

As at the close of business on Wednesdays, 1st, 8th, 15th, 22nd and 29th December, 1948

(Exclude shareholders funds, inter-branch accounts and contingencies)

Particulars	Common- Wealth Bank(a)	Nine Trading Banks	Other Banks	Total
<u>LIABILITIES</u>				
1. Interminable Deposits or Deposit Stock	£'000 -	£'000 729	£'000 20,379	£'000 21,108
2. Deposits not bearing interest -				
(a) Australian Governments	1,400	2,618	1,888	5,906
(b) Other	50,746	572,746	15,850	639,342
<u>Total Deposits not bearing interest</u>	<u>52,146</u>	<u>575,364</u>	<u>17,738</u>	<u>645,248</u>
3. Deposits bearing interest -				
(a) Australian Government	857	3,952	214	5,023
(b) Other				
(i) Fixed	12,736	194,483	2,355	209,574
(ii) Current	784	14,800	4,600	20,184
<u>Total Deposits bearing interest</u>	<u>14,377</u>	<u>213,235</u>	<u>7,169</u>	<u>234,781</u>
<u>Total Deposits (Items 2 & 3)</u>	<u>66,523</u>	<u>788,599</u>	<u>24,907</u>	<u>880,029</u>
4. Notes in circulation	-	158	-	158
5. Balances due to Other Banks	2,175	25,939	256	28,370
6. Bills Payable and all other Liabilities	8,666	(c) 11,127	682	20,475
<u>Total Liabilities</u>	<u>77,364</u>	<u>826,552</u>	<u>46,224</u>	<u>950,140</u>
<u>ASSETS</u>				
1. Coin and Bullion (a) Gold	£'000 9	£'000 96	£'000 -	£'000 105
(b) Other	460	3,017	41	3,518
2. Australian Notes	3,908	20,702	417	25,027
3. Cash with Commonwealth Bank	3,428	26,448	3,710	33,586
4. Special Account with Commonwealth Bank	-	304,573	1,167	305,740
5. Balances with and due from other Banks and notes, cheques and bills of other banks	497	17,265	1,516	19,278
6. Australian Public Securities -				
(a) Commonwealth and States -				
(i) Treasury Bills	750	29,950	2,300	33,000
(ii) Other Securities	32,729	60,177	11,859	104,765
(b) Local & Semi-Governmental Securities	-	1,028	907	1,955
7. Other Public Securities	-	-	145	145
8. Other Securities	75	297	30	402

TABLE 2 : EIGHTEEN BANKS - AVERAGES OF DEPOSITS AND ADVANCES - DECEMBER, 1948.

Averages of Deposits and Advances in each State and Territory as at the close of business on
Wednesdays, 1st, 8th, 15th, 22nd and 29th December, 1948.

State or Territory	Deposits not Bearing Interest		Deposits Bearing Interest			Total Deposits	Loans, Advances and Bills Discounted			Ratio of Advances to Deposits
	Australian Governments	Other	Australian Governments	Other			Australian Governments	Other	Total	
				Fixed	Current					
	£'000	£'000	£'000	£'000	£'000	£'000	£'000	£'000	%	
New South Wales ..	2,068	263,376	1,519	75,021	9,232	351,216	-	202,308	202,308	57.60
Victoria ..	1,702	187,555	2,944	68,525	4,688	263,414	-	140,811	140,811	53.46
Queensland ..	370	91,453	55	28,654	2,863	123,395	-	56,067	56,067	45.44
South Australia ..	188	43,404	-	22,320	1,776	67,688	-	21,415	21,415	31.64
Western Australia ..	1,237	37,229	-	10,479	1,098	50,043	-	26,731	26,731	53.42
Tasmania ..	90	12,896	(a) -33	5,770	513	19,236	-	10,547	10,547	54.83
Aust. Cap. Territory..	-	1,004	-	452	5	1,461	-	292	292	19.99
Northern Territory ..	11	541	538	85	4	1,179	-	287	287	24.34
Papua and New Guinea..	240	1,884	-	268	5	2,397	-	154	154	6.42
TOTAL	5,906	639,342	5,023	209,574	20,184	880,029	-	458,612	458,612	52.11

(a) Overdraw balances in Tasmania offset by deposits in other States.

TABLE 3 : NINE TRADING BANKS - AVERAGES OF DEPOSITS AND ADVANCES

Quarter ends, December, 1939 and months of December, 1945 to 1947 and November and December, 1948.

State or Territory	Deposits						Advances					
	Quarter ended December 1939	December 1945	December 1946	December 1947	November 1948	December 1948	Quarter ended December 1939	December 1945	December 1946	December 1947	November 1948	December 1948
	£'000	£'000	£'000	£'000	£'000	£'000	£'000	£'000	£'000	£'000	£'000	£'000
New South Wales ..	120,962	226,360	244,803	250,449	285,821	296,857	121,320	85,254	104,450	138,720	150,986	149,698
Victoria ..	116,789	199,727	204,524	220,376	247,311	253,621	85,086	61,389	80,968	106,899	126,274	126,294
Queensland ..	39,761	91,788	93,095	95,856	107,124	110,804	37,851	28,234	35,042	44,387	48,144	48,440
South Australia ..	25,357	41,816	43,608	48,218	60,923	62,767	19,651	14,162	16,810	18,685	18,430	17,923
Western Australia ..	14,974	29,300	31,101	34,430	41,706	43,608	23,925	16,399	18,607	19,546	19,780	18,876
Tasmania ..	8,442	16,291	16,492	17,241	17,993	17,973	4,768	3,202	4,922	7,270	9,382	9,613
Aust. Cap. Territory..	543	936	926	969	1,017	1,041	192	169	214	237	273	281
Northern Territory ..	271	-	308	443	469	452	60	-	56	132	261	272
Papua and New Guinea..	(a)	89	104	579	1,742	1,476	(a)	43	40	55	117	128
<u>TOTAL</u>	327,099	606,307	634,961	668,561	764,106	788,599	292,853	208,852	261,109	335,931	373,547	371,522

(a) Not available.

TABLE 4 : NINE TRADING BANKS - RATIOS OF ASSETS AND LIABILITIES TO TOTAL DEPOSITS (a) ^{3.}
Months of December, 1939 and 1942 to 1948.

Month of December	Percentage of Total Deposits					
	Cash and Cash Balances (b)	Special Accounts with Commonwealth Bank	Treasury Bills	Other Public Securities	Advances	Deposits not Bearing Interest
1939	12.3	-	8.3	7.6	85.7	39.4
1942	11.0	15.2	15.1	14.1	57.8	54.7
1943	8.9	26.3	13.1	16.1	46.4	57.8
1944	7.2	34.6	11.5	19.1	36.1	60.7
1945	7.0	37.9	11.0	19.1	34.5	63.3
1946	6.7	41.5	3.9	14.3	41.1	67.5
1947	6.5	38.8	1.7	9.3	50.3	69.6
1948	6.4	38.6	3.8	7.8	47.1	73.0

(a) Based on deposits and assets of the banks within Australia and excludes London Funds. (b) Coin, Bullion, Australian Notes and Cash with Commonwealth Bank (Central Bank) on current account.

TABLE 5 : EIGHTEEN BANKS : DEBITS TO CUSTOMERS' ACCOUNTS

State and Week ended -	Metropolitan Area (a)		Elsewhere	Total
	Australian Governments (b)	Other		

Average of five weeks ended 29th December, 1948 (c)

	£'000	£'000	£'000	£'000
New South Wales	8,424	68,117	19,553	96,094
Victoria	3,706	63,420	15,331	82,457
Queensland	183	13,504	10,969	24,656
South Australia	12	12,937	3,172	16,121
Western Australia	76	8,794	2,604	11,474
Tasmania	-	2,495	2,607	5,102
Aust. Capital Territory	-	-	188	188
Total	12,401	169,267	54,424	236,092

Total : Australia (excluding Northern Territory, Papuan and New Guinea) (c)

	£'000	£'000	£'000	£'000
1st December, 1948	15,791	181,053	56,211	253,055
8th December, 1948	12,347	181,289	53,564	247,200
15th December, 1948	10,781	172,679	54,141	237,601
22nd December, 1948	14,995	188,633	63,469	267,097
29th December, 1948	8,092	122,681	44,735	175,508
Total	62,006	846,335	272,120	1,180,461

Averages of Weekly Figures, December, 1946 to 1948.

Month	N.S.W.	Vic.	Q'ld	S.A.	W.A.	Tas.	A.C.T.	Total
	£'000	£'000	£'000	£'000	£'000	£'000	£'000	£'000
December, 1946	67,329	62,051	17,159	10,082	7,440	3,303	116	167,480
December, 1947	82,939	69,908	21,141	12,973	9,222	4,073	138	200,394
January, 1948(c)	66,299	51,925	18,786	11,121	8,983	3,105	121	160,340
February, 1948	80,174	62,981	19,368	12,879	9,360	3,665	141	188,568
March, 1948	77,182	62,098	17,527	12,785	8,625	4,389	131	182,737
April, 1948	77,266	69,492	18,961	13,278	9,983	4,405	169	193,494
May, 1948 86,773	84,799	72,182	20,457	13,760	9,269	4,353	157	204,917
June, 1948	93,451	75,638	25,608	16,305	9,611	4,564	175	225,352
July, 1948	86,420	73,431	24,706	14,113	9,650	4,363	163	212,846
August, 1948	78,727	68,050	21,241	12,354	8,454	4,156	176	193,158
September, 1948	85,322	72,796	23,602	14,473	10,199	4,290	184	210,866
October, 1948	90,417	74,204	24,087	15,408	10,557	4,367	166	219,206
November, 1948	89,985	72,008	23,809	14,869	11,080	4,132	171	216,054
December, 1948	96,094	82,457	24,656	16,121	11,474	5,102	188	236,092

- (a) The "Free of Exchange" area in capital cities.
(b) At the banks' city branches only.
(c) Debits to Customers' Accounts resulting from the Transfer of accounts from the Queensland National Bank, Ltd., to the National Bank of Australasia, Ltd., have been excluded from January, 1948.

206.4-5

TABLE 6 : BANK CLEARINGS, SIX CAPITAL CITIES : DECEMBER, 1939 TO 1948.

Average of Weekly Clearings (a)

Month	Sydney	Melbourne	Brisbane	Adelaide	Perth	Hobart	Total
	£'000	£'000	£'000	£'000	£'000	£'000	£'000
December, 1939	21,480	20,184	4,867	3,091	2,317	617	52,556
" 1940	23,364	21,663	4,867	3,713	2,597	669	56,873
" 1941	23,731	22,721	4,620	3,971	2,339	674	58,056
" 1942	27,033	25,688	6,008	4,396	2,420	812	66,357
" 1943	28,300	27,913	6,885	4,688	2,760	840	71,386
" 1944	29,749	27,697	7,077	4,758	2,881	951	73,113
" 1945	28,776	30,457	7,266	5,385	3,234	1,110	76,228
" 1946	38,214	37,611	8,231	6,125	4,010	1,315	95,506
December, 1947	43,123	41,963	9,739	7,783	5,080	1,529	109,217
January, 1948	36,164	32,597	8,460	7,139	5,553	1,134	91,047
February, 1948	46,225	46,830	8,685	8,867	5,701	1,492	111,800
March, 1948	44,026	41,744	7,862	8,419	4,652	1,930	108,633
April, 1948	45,971	45,355	8,579	8,124	5,480	1,696	115,205
May, 1948	54,829	46,661	9,312	8,303	4,912	1,683	125,700
June, 1948	53,175	47,842	12,107	10,731	5,372	1,670	130,897
July, 1948	51,257	47,462	12,414	8,576	5,214	1,768	126,691
August, 1948	45,811	42,613	9,627	7,247	4,331	1,657	111,286
September, 1948	52,228	48,646	10,948	9,622	5,042	1,605	128,891
October, 1948	55,191	49,677	10,689	9,657	5,890	1,715	132,819
November, 1948	54,128	45,531	11,420	10,097	6,410	1,599	129,185
December, 1948	52,245	49,739	10,414	9,774	6,559	1,724	131,453

(a) Excludes transactions connected with the issue and redemption of Treasury Bills.

TABLE 7 : AUSTRALIAN NOTE ISSUE DECEMBER, 1939 TO 1948.

Notes Outstanding, December, 1939 and 1943 to 1948.

Denomination	25th December 1939	27th December 1943	25th December 1944	31st December 1945	30th December 1946	31st December 1947	29th December 1948
	£'000	£'000	£'000	£'000	£'000	£'000	£'000
10/-	4,836	7,511	8,406	8,547	8,230	8,586	8,704
£1	25,805	56,297	64,585	77,476	71,016	68,197	69,357
£5	15,254	60,091	74,665	80,902	82,464	81,756	88,576
£10	6,613	31,487	44,426	32,356	44,695	46,204	50,590
£20	96	52	48	10	9	8	8
£50	1,563	3,407	4,483	141	101	85	76
£100	2,615	4,560	5,732	215	182	162	150
£1,000	523	357	149	317	733	145	144
Held by Banks	13,009	13,761	15,305	20,215	22,716	24,805	29,245
Held by Public	44,266	150,001	187,189	179,749	184,714	180,338	188,360
Total	57,275	163,762	202,494	199,964	207,430	205,143	217,605

Notes Outstanding on Wednesday of each Week.

December, 1948.

	Held by Banks	Held by Public	Total
	£'000	£'000	£'000
1st December, 1948	25,151	174,954	200,105
8th December, 1948	24,428	176,427	200,855
15th December, 1948	27,626	178,229	205,855
22th December, 1948	29,264	186,341	215,605
29th December, 1948	29,245	188,360	217,605
Average, five weeks	27,143	180,862	208,005

TABLE 8 : COMMONWEALTH BANK OF AUSTRALIA

Central Banking Business including Note Issue Department - Averages of Liabilities & Assets in Australia & elsewhere for months of December, 1946, 1947 & November & December, 48

Particulars	Dec. 1946	Dec. 1947	Nov. 1948	Dec. 1948
<u>LIABILITIES</u>				
Capital and Reserve Funds	£1000 10,292	£1000 9,467	£1000 9,692	£1000 9,692
Notes on Issue	202,630	201,143	199,355	208,005
Special Accounts of Trading Banks	265,101	261,165	288,014	305,740
Other Deposits of Trading Banks	27,052	25,554	31,281	30,090
Other Liabilities	108,765	148,309	186,573	182,113
Total	613,840	645,638	714,915	735,640

ASSETS

Gold and Balances held abroad	220,571	174,040	322,936	342,601
Australian Coin	3,395	5,215	3,621	3,827
Cheques and Bills of other Banks	2,819	2,687	3,018	3,500
Government and other Securities	302,434	450,071	358,176	355,341
Bills receivable and remittances in transit	394	41	129	98
Other Assets	4,227	13,584	27,035	30,273
Total	613,840	645,638	714,915	735,640

TABLE 9 : INTEREST RATES : 24TH JANUARY, 1949.

Particulars	Rate per Annum	Date from which Operated	Previous Rate per Annum
Commonwealth Bank of Australia -	%		%
General Banking Division - Overdraft -			
General	4½	-/11/34	4½
Local Government Authorities	4	1/ 7/40	4½
Housing Loans	3½	1/ 1/46	(a) 4½
Rural Credits Department	(b) 3½	1/ 1/40	3½
Mortgage Bank Dept. Loans 5 to 20 years	4	27/ 9/43	(a) 4
21 to 41 years	4½	27/ 9/44	(a) 4½
Industrial Finance Department Overdraft	4½	2/ 1/46	(a) 4½
Commonwealth Savings Bank - Loans to Local Govt. Auth.	3½-8 7/46	-/ 6/44	3½
Trading Banks - Overdraft (c)	4½	1/ 1/47	4½
Pastoral Companies - Overdraft (c)	5	1/ 1/47	5½
Buildings Societies & Co-operative Societies Loans (c)	5	1/12/45	5½
Life Assurance Companies - Loans on Own Policies (c)	4½	11/ 1/47	4½
Commonwealth Loans (Advance Subscriptions) -			
Short Term	2	12/ 3/46	2½
Long Term	3½	20/11/46	3½
Treasury Bills (Discount Rates)	1	1/ 3/45	1½
Fixed Deposits with Banks (c) -			
3 months	1½	11/ 8/44	1
6 months	1½	11/ 8/44	1½
12 months	1	1/12/45	(d) 1½
24 months -			
First £10,000	1½	1/12/45	(d) 1½
Amount in excess of £10,000	1	1/12/45	(d) 1½
Savings Banks - Deposits other than fixed deposits -			
On first £500 -			
Commonwealth Savings Bank	(c) 2	1/ 1/35	2½
State Savings Bank of Victoria (e)	(c) 2	1/ 1/35	2½
Trustee Savings Banks Launceston and Hobart (f)	(c) 2½	1/ 4/42	2½
Savings Bank of South Australia	(c) 2½	7/ 4/42	2½
On amount in excess of £500, but not exceeding £1,000 (c) (g) -			
Commonwealth Savings Bank	1	1/12/45	1½
State Savings Bank of Victoria	1	1/12/45	1½
Savings Bank of South Australia	1½	7/12/45	1½

(a) No previous rates. Present rates have operated from commencement of the Department.
 (b) Rate on Government Guaranteed loans reduced to 3½% from 1/1/47. (c) Maximum rates fixed under the National Security (Economic Organization) Regs. (d) Operated from 11/8/44. Previous rates were 12 months 1½%, 24 months 2%. (e) Prior to 1/1/42, interest at 2% per annum was paid on the first £1,000. (f) Interest is not paid on amounts in excess of £300. (g) No interest is payable on amounts in excess of £1,000 except on deposits in Friendly and other Society Accounts.