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AUSTRALIAN BANKING STATISTICS

MONTHLY BULLETIN NO. 21

AUGUST, 1947.

This Bulletin, issued by the Commonwealth Statistician (Dr. Roland Wilson) 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 of the Commonwealth Bank of Australia, the Rural 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., and the Union Bank of Australia Ltd.

TABLE 1 : EIGHTEEN BANKS - AVERAGE OF LIABILITIES AND ASSETS WITHIN AUSTRALIA  
AUGUST, 1947.

As at the close of business on Wednesday, 6th, 13th, 20th and 27th August, 1947 -  
(excludes shareholders' funds, inter-branch accounts and contingencies)

| Particulars                                                                                                                                                                 | Common-<br>wealth<br>Bank (a) | Nine<br>Trading<br>Banks | Other<br>Banks   | Total          |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------|--------------------------|------------------|----------------|
| <b>LIABILITIES</b>                                                                                                                                                          |                               |                          |                  |                |
| 1. Interminable Deposits or Deposit Stock ..                                                                                                                                | £1,000 -                      | £1,000 739               | £1,000 (b)12,042 | £1,000 12,781  |
| 2. Deposits not bearing interest -                                                                                                                                          |                               |                          |                  |                |
| (a) Australian Governments ..                                                                                                                                               | 1,261                         | 2,028                    | 1,745            | 5,034          |
| (b) Other ..                                                                                                                                                                | 39,291                        | 424,347                  | 8,832            | 472,470        |
| <u>Total Deposits not bearing interest</u>                                                                                                                                  | <u>40,552</u>                 | <u>426,375</u>           | <u>10,577</u>    | <u>477,504</u> |
| 3. Deposits bearing interest -                                                                                                                                              |                               |                          |                  |                |
| (a) Australian Governments ..                                                                                                                                               | 652                           | 4,096                    | -                | 4,748          |
| (b) Other (i) Fixed ..                                                                                                                                                      | 13,288                        | 184,711                  | 1,675            | 199,674        |
| (ii) Current ..                                                                                                                                                             | 825                           | 13,474                   | 8,278            | 17,577         |
| <u>Total Deposits bearing interest:</u>                                                                                                                                     | <u>14,765</u>                 | <u>202,283</u>           | <u>4,253</u>     | <u>221,301</u> |
| <u>Total Deposits (Items 2 &amp; 3)</u>                                                                                                                                     | <u>55,317</u>                 | <u>628,658</u>           | <u>15,530</u>    | <u>699,505</u> |
| 4. Notes in circulation ..                                                                                                                                                  | -                             | 158                      | -                | 158            |
| 5. Balances due to Other Banks ..                                                                                                                                           | 354                           | 3,223                    | 278              | 3,855          |
| 6. Bills payable and all other liabilities ..                                                                                                                               | 1,468                         | 6,973                    | 392              | 8,833          |
| <u>TOTAL LIABILITIES:</u>                                                                                                                                                   | <u>57,139</u>                 | <u>639,751</u>           | <u>28,242</u>    | <u>725,132</u> |
| <b>ASSETS</b>                                                                                                                                                               |                               |                          |                  |                |
| 1. Coin and Bullion (a) Gold ..                                                                                                                                             | 6                             | 92                       | -                | 98             |
| (b) Other ..                                                                                                                                                                | 528                           | 2,365                    | 30               | 2,923          |
| 2. Australian Notes ..                                                                                                                                                      | 3,167                         | 15,035                   | 285              | 18,487         |
| 3. Cash with Commonwealth Bank (c) ..                                                                                                                                       | 1,753                         | 23,717                   | 1,991            | 27,461         |
| 4. Special account with Bank ..                                                                                                                                             | -                             | 239,503                  | 1,486            | 240,989        |
| 5. Balances with and due from other Banks and notes, cheques and bill of other Banks                                                                                        | 206                           | 10,118                   | 972              | 11,296         |
| 6. Australian Public Securities -                                                                                                                                           |                               |                          |                  |                |
| (a) Commonwealth and States -                                                                                                                                               |                               |                          |                  |                |
| (i) Treasury Bills ..                                                                                                                                                       | -                             | 11,250                   | 560              | 11,810         |
| (ii) Other Securities ..                                                                                                                                                    | 32,565                        | 75,076                   | 7,765            | 115,406        |
| (b) Local and Semi-Governmental Securities ..                                                                                                                               | -                             | 1,075                    | 684              | 1,759          |
| 7. Other Public Securities ..                                                                                                                                               | -                             | -                        | 145              | 145            |
| 8. Other Securities ..                                                                                                                                                      | -                             | 1,836                    | 83               | 1,919          |
| 9. Loans, advances and Bills discounted                                                                                                                                     |                               |                          |                  |                |
| (a) Australian Governments ..                                                                                                                                               | -                             | -                        | -                | -              |
| (b) All other Customers ..                                                                                                                                                  | 22,834                        | 308,340                  | 25,255           | 356,429        |
| 10. Bank premises, furniture and sites ..                                                                                                                                   | 769                           | 10,090                   | 956              | 11,815         |
| 11. Bills receivable and all other assets ..                                                                                                                                | 983                           | 4,932                    | (d)2,136         | 8,051          |
| <u>TOTAL ASSETS:</u>                                                                                                                                                        | <u>62,811</u>                 | <u>703,429</u>           | <u>42,448</u>    | <u>808,688</u> |
| (a) General Banking Division. (b) Inscribed Stock and Debentures of the Rural Bank of N.S.W. £11,223,000 and Inscribed Stock of the State Bank of South Australia, £819,000 |                               |                          |                  |                |
| (c) Current Act, with Commonwealth Bank (Central Bank). (d) Includes Rural & Industries Bank of Western Australia account with State Treasury.                              |                               |                          |                  |                |

TABLE 2 : EIGHTEEN BANKS - AVERAGE OF DEPOSITS AND ADVANCES, AUGUST, 1947.

Average of Deposits and Advances in each State and Territory as at the close of business on Wednesday, 6th, 13th, 20th and 27th August, 1947.

| State or Territory         | Deposits not Bearing interest |         | Deposits Bearing Interest |         |         | Total Deposits | Loans, Advances and Bills Discounted |         |         | Ratio of Advances to Deposits |
|----------------------------|-------------------------------|---------|---------------------------|---------|---------|----------------|--------------------------------------|---------|---------|-------------------------------|
|                            | Australian Govts.             | Other   | Australian Govts.         | Other   |         |                | Australian Govts.                    | Other   | Total   |                               |
|                            |                               |         |                           | Current | Fixed   |                |                                      |         |         |                               |
|                            | £'000                         | £'000   | £'000                     | £'000   | £'000   | £'000          | £'000                                | £'000   | %       |                               |
| New South Wales ..         | 1,615                         | 195,018 | 604                       | 7,834   | 72,443  | 277,514        | -                                    | 152,742 | 152,742 | 55.04                         |
| Victoria ..                | 1,546                         | 141,323 | 3,735                     | 4,088   | 64,697  | 215,389        | -                                    | 106,294 | 106,294 | 49.35                         |
| Queensland ..              | 382                           | 70,266  | 31                        | 2,793   | 27,722  | 101,194        | -                                    | 45,250  | 45,250  | 44.72                         |
| South Australia ..         | 170                           | 26,908  | -                         | 1,141   | 18,998  | 47,217         | -                                    | 21,315  | 21,315  | 45.14                         |
| Western Australia ..       | 1,029                         | 25,054  | -                         | 945     | 9,701   | 36,729         | -                                    | 24,186  | 24,186  | 65.85                         |
| Tasmania ..                | 49                            | 11,883  | (a)-12                    | 763     | 5,431   | 18,114         | -                                    | 6,265   | 6,265   | 34.59                         |
| Aust. Capital Territory .. | -                             | 662     | -                         | 7       | 494     | 1,163          | -                                    | 222     | 222     | 19.09                         |
| Northern Territory ..      | 50                            | 474     | 392                       | 3       | 81      | 1,000          | -                                    | 99      | 99      | 9.90                          |
| Papua and New Guinea ..    | 193                           | 882     | -                         | 3       | 107     | 1,185          | -                                    | 56      | 56      | 4.73                          |
| TOTAL                      | 5,034                         | 472,470 | 4,750                     | 17,577  | 199,674 | 699,505        | -                                    | 356,429 | 356,429 | 50.95                         |

(a) Overdrawn balances in Tasmania offset by Deposits in other States.

2.

TABLE 3 : NINE TRADING BANKS - AVERAGE OF DEPOSITS AND ADVANCES.

Quarters ended September, 1939, 1944 and 1945 and months of August, 1946 and July and August, 1947.

| State or Territory         | Deposits                |                |                |                |                |                | Advances                |                |                |                |                |                |
|----------------------------|-------------------------|----------------|----------------|----------------|----------------|----------------|-------------------------|----------------|----------------|----------------|----------------|----------------|
|                            | Quarter ended September |                |                | August         | July           | August         | Quarter ended September |                |                | August         | July           | August         |
|                            | 1939                    | 1944           | 1945           | 1946           | 1947           | 1947           | 1939                    | 1944           | 1945           | 1946           | 1947           | 1947           |
|                            | £'000                   | £'000          | £'000          | £'000          | £'000          | £'000          | £'000                   | £'000          | £'000          | £'000          | £'000          | £'000          |
| New South Wales ..         | 114,900                 | 203,577        | 219,309        | 235,909        | 236,922        | 236,642        | 122,531                 | 85,051         | 85,940         | 95,195         | 121,749        | 123,632        |
| Victoria ..                | 113,568                 | 175,649        | 187,110        | 188,628        | 209,458        | 207,069        | 85,238                  | 75,069         | 64,194         | 73,762         | 96,824         | 98,685         |
| Queensland ..              | 38,563                  | 78,701         | 85,640         | 92,696         | 90,196         | 89,666         | 38,070                  | 25,043         | 27,636         | 21,792         | 40,841         | 41,565         |
| South Australia ..         | 24,902                  | 36,808         | 39,447         | 41,140         | 44,436         | 44,197         | 19,768                  | 13,541         | 14,327         | 16,061         | 19,007         | 19,336         |
| Western Australia ..       | 14,432                  | 25,909         | 27,544         | 30,683         | 32,635         | 32,168         | 23,925                  | 15,358         | 15,787         | 17,034         | 18,206         | 18,674         |
| Tasmania ..                | 8,479                   | 13,466         | 14,975         | 16,214         | 17,139         | 17,052         | 4,645                   | 2,931          | 3,020          | 4,234          | 5,866          | 6,079          |
| Aust. Capital Territory .. | 525                     | 853            | 922            | 887            | 974            | 959            | 194                     | 158            | 167            | 185            | 204            | 214            |
| Northern Territory ..      | 226                     | 1              | 1              | 277            | 393            | 413            | 50                      | 1              | -              | 51             | 85             | 94             |
| Papua and New Guinea ..    | (a)                     | (a)            | (a)            | 41             | 381            | 496            | (a)                     | (a)            | (a)            | 41             | 42             | 41             |
| <b>TOTAL</b>               | <b>315,595</b>          | <b>534,766</b> | <b>575,448</b> | <b>616,475</b> | <b>632,534</b> | <b>628,658</b> | <b>294,421</b>          | <b>217,152</b> | <b>211,061</b> | <b>238,355</b> | <b>302,644</b> | <b>308,340</b> |

(a) Not available.

TABLE 4 : NINE TRADING BANKS - RATIO OF ASSETS AND LIABILITIES TO TOTAL DEPOSITS.

Months of August, 1939 and 1941 to 1947.

| Month of August | Percentage of Total Deposits |                                     |                |                         |          |                               |
|-----------------|------------------------------|-------------------------------------|----------------|-------------------------|----------|-------------------------------|
|                 | Cash and Cash Balances (a)   | Special Account with Com- with Bank | Treasury Bills | Other Public Securities | Advances | Deposits not bearing interest |
| 1939            | 9.9                          | -                                   | 6.1            | 7.0                     | 93.4     | 36.7                          |
| 1941            | 10.9                         | -                                   | 9.2            | 17.1                    | 77.7     | 44.1                          |
| 1942            | 12.8                         | 9.7                                 | 9.5            | 14.4                    | 67.5     | 51.2                          |
| 1943            | 8.6                          | 22.5                                | 12.3           | 16.4                    | 52.4     | 55.9                          |
| 1944            | 7.0                          | 34.2                                | 10.7           | 17.9                    | 40.0     | 58.6                          |
| 1945            | 6.5                          | 39.0                                | 9.5            | 18.6                    | 36.6     | 61.1                          |
| 1946            | 6.0                          | 40.9                                | 3.8            | 18.3                    | 38.7     | 65.9                          |
| 1947            | 6.6                          | 38.1                                | 1.8            | 12.1                    | 49.1     | 67.8                          |

(a) Coin, Bullion, Australian Notes and Cash with Commonwealth Bank (Central Bank) on current account.

NOTE: The above Ratios are based on deposits and assets of the Banks within Australia and exclude London funds.

TABLE 5 : EIGHTEEN BANKS - DEBITS TO CUSTOMERS' ACCOUNTS.  
AUGUST, 1947.

| State and Week ended -                                                        | Metropolitan Area (a)      |              | Else-where   | Total        |
|-------------------------------------------------------------------------------|----------------------------|--------------|--------------|--------------|
|                                                                               | Australian Governments (b) | Other        |              |              |
| <u>Average of four weeks ended 27th August, 1947.</u>                         |                            |              |              |              |
| New South Wales ..                                                            | £'000 7,540                | £'000 47,685 | £'000 12,903 | £'000 68,128 |
| Victoria ..                                                                   | 2,881                      | 43,844       | 10,422       | 57,147       |
| Queensland ..                                                                 | 181                        | 9,240        | 2,162        | 17,583       |
| South Australia ..                                                            | 15                         | 8,054        | 2,008        | 10,077       |
| Western Australia ..                                                          | 73                         | 5,326        | 1,791        | 7,192        |
| Tasmania ..                                                                   | -                          | 1,534        | 1,857        | 3,391        |
| Australian Capital Territory ..                                               | -                          | -            | 119          | 119          |
| <u>TOTAL</u>                                                                  | 10,690                     | 115,685      | 37,262       | 163,637      |
| <u>Total - Australia (excluding Northern Territory, Papua and New Guinea)</u> |                            |              |              |              |
| 6th August, 1947 ..                                                           | 12,567                     | 128,089      | 40,161       | 180,817      |
| 13th August, 1947 ..                                                          | 8,890                      | 113,565      | 35,716       | 158,179      |
| 20th August, 1947 ..                                                          | 10,352                     | 108,154      | 35,473       | 153,979      |
| 27th August, 1947 ..                                                          | 10,945                     | 112,931      | 37,698       | 161,574      |
| <u>TOTAL</u>                                                                  | 42,762                     | 462,739      | 149,048      | 654,549      |

(a) The "Free of Exchange" area in capital cities. (b) At the banks' city branches only.

TABLE 6 : BANK CLEARINGS, SIX CAPITAL CITIES, AUGUST, 1939 TO 1947.

Average of Weekly Clearings  
(a)

| Month             | Sydney<br>£'000 | Melbourne<br>£'000 | Brisbane<br>£'000 | Adelaide<br>£'000 | Perth<br>£'000 | Hobart<br>£'000 | Total<br>£'000 |
|-------------------|-----------------|--------------------|-------------------|-------------------|----------------|-----------------|----------------|
| August, 1939 ..   | 16,490          | 13,080             | 4,084             | 2,420             | 1,850          | 591             | 38,515         |
| August, 1940 ..   | 16,890          | 16,642             | 4,520             | 2,993             | 2,019          | 581             | 45,645         |
| August, 1941 ..   | 21,237          | 25,609             | 4,728             | 3,665             | 2,185          | 702             | 53,126         |
| August, 1942 ..   | 22,699          | 22,197             | 5,449             | 3,539             | 2,213          | 782             | 57,179         |
| August, 1943 ..   | 26,104          | 25,040             | 6,580             | 4,654             | 2,644          | 922             | 67,944         |
| August, 1944 ..   | 26,109          | 26,911             | 7,361             | 4,809             | 2,648          | 961             | 70,819         |
| August, 1945 ..   | 26,361          | 26,765             | 7,051             | 4,600             | 2,667          | 1,004           | 68,448         |
| August, 1946 ..   | 35,031          | 32,940             | 7,136             | 5,599             | 3,751          | 1,251           | 85,710         |
| September, 1946.. | 38,111          | 33,985             | 8,154             | 6,226             | 3,704          | 1,259           | 91,439         |
| October, 1946 ..  | 39,282          | 34,567             | 8,282             | 6,541             | 3,792          | 1,361           | 93,825         |
| November, 1946 .. | 39,329          | 36,267             | 8,672             | 6,447             | 3,494          | 1,226           | 97,435         |
| December, 1946 .. | 35,214          | 37,611             | 8,231             | 6,125             | 4,010          | 1,315           | 95,506         |
| January, 1947 ..  | 30,504          | 29,662             | 6,125             | 5,878             | 4,148          | 1,194           | 77,511         |
| February, 1947 .. | 37,205          | 34,369             | 8,526             | 6,918             | 4,400          | 1,259           | 92,676         |
| March, 1947 ..    | 39,598          | 35,732             | 7,805             | 7,055             | 4,068          | 1,272           | 95,530         |
| April, 1947 ..    | 41,966          | 37,100             | 7,537             | 6,376             | 4,000          | 1,318           | 98,317         |
| May, 1947 ..      | 40,901          | 37,541             | 8,371             | 7,017             | 4,260          | 1,620           | 99,710         |
| June, 1947 ..     | 40,235          | 37,129             | 8,158             | 7,306             | 3,923          | 1,304           | 99,055         |
| July, 1947 ..     | 42,914          | 39,556             | 9,251             | 7,136             | 4,329          | 1,505           | 104,691        |
| August, 1947 ..   | 37,671          | 34,214             | 8,341             | 6,063             | 3,705          | 1,320           | 91,314         |

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

TABLE 7 : AUSTRALIAN NOTE ISSUE, AUGUST, 1939 TO 1947

## Notes outstanding, August, 1939 and 1942 to 1947.

| Denomination   | 28th<br>August<br>1939<br>£'000 | 31st<br>August<br>1942<br>£'000 | 30th<br>August<br>1943<br>£'000 | 28th<br>August<br>1944<br>£'000 | 27th<br>August<br>1945<br>£'000 | 26th<br>August<br>1946<br>£'000 | 27th<br>August<br>1947<br>£'000 |
|----------------|---------------------------------|---------------------------------|---------------------------------|---------------------------------|---------------------------------|---------------------------------|---------------------------------|
| 10/-           | 4,169                           | 5,975                           | 6,844                           | 8,086                           | 8,201                           | 7,892                           | 8,103                           |
| 21             | 21,339                          | 42,576                          | 51,514                          | 61,295                          | 75,869                          | 69,873                          | 66,638                          |
| 25             | 12,154                          | 37,440                          | 54,236                          | 71,360                          | 74,387                          | 78,564                          | 80,274                          |
| 210            | 5,554                           | 15,671                          | 25,171                          | 46,024                          | 25,415                          | 40,505                          | 50,206                          |
| 220            | 103                             | 61                              | 55                              | 49                              | 13                              | 9                               | 8                               |
| 250            | 1,435                           | 2,797                           | 3,582                           | 4,002                           | 269                             | 114                             | 92                              |
| 2100           | 2,503                           | 4,035                           | 4,350                           | 5,259                           | 441                             | 192                             | 173                             |
| 21,000         | 1,268                           | 542                             | 410                             | 416                             | 769                             | 511                             | 149                             |
| Held by Banks  | 13,505                          | 15,007                          | 15,187                          | 16,454                          | 16,678                          | 17,229                          | 20,611                          |
| Held by Public | 35,020                          | 94,100                          | 131,575                         | 180,039                         | 168,786                         | 180,451                         | 185,032                         |
| Total          | 48,525                          | 109,107                         | 146,762                         | 196,493                         | 185,464                         | 197,680                         | 205,643                         |

Notes outstanding on Wednesday of each  
Week

August, 1947.

| Date              | Held by<br>Banks<br>£'000 | Held by<br>Public<br>£'000 | Total<br>£'000 |
|-------------------|---------------------------|----------------------------|----------------|
| 6th August, 1947  | 20,183                    | 184,460                    | 204,643        |
| 13th August, 1947 | 20,402                    | 184,241                    | 204,643        |
| 20th August, 1947 | 19,775                    | 185,368                    | 205,143        |
| 27th August, 1947 | 20,243                    | 185,032                    | 205,275        |
| Average 4 weeks   | 20,243                    | 184,775                    | 205,018        |

TABLE 8 : COMMONWEALTH BANK OF AUSTRALIA

Central Banking Business including Note Issue Department - Average of Liabilities and Assets in Australia and elsewhere for June, July and August, 1947.

| Particulars                                    | June 1947      | July 1947      | August 1947    |
|------------------------------------------------|----------------|----------------|----------------|
| <b>LIABILITIES</b>                             |                |                |                |
| Capital and Reserve Funds ..                   | £'000 9,292    | £'000 9,292    | £'000 9,292    |
| Notes on Issue ..                              | 201,555        | 203,343        | 205,018        |
| Special Account of Trading Banks ..            | 277,234        | 254,787        | 240,989        |
| Other Deposits of Trading Banks ..             | 20,071         | 21,410         | 25,459         |
| Other Liabilities ..                           | 127,636        | 125,141        | 123,652        |
| <b>TOTAL</b>                                   | <b>635,848</b> | <b>613,973</b> | <b>604,410</b> |
| <b>ASSETS</b>                                  |                |                |                |
| Gold and Balances held abroad ..               | 207,397        | 179,162        | 176,866        |
| Australian Coin ..                             | 2,639          | 4,542          | 7,378          |
| Cheques and Bills of other Banks ..            | 3,048          | 2,539          | 2,037          |
| Government and Other Securities ..             | 414,457        | 417,717        | 411,017        |
| Bills receivable and remittances in Transit .. | 151            | 198            | 215            |
| Other Assets ..                                | 8,156          | 9,815          | 6,827          |
| <b>TOTAL</b>                                   | <b>635,848</b> | <b>613,973</b> | <b>604,410</b> |

TABLE 2 : INTEREST RATES - 18TH SEPTEMBER, 1947

| Particulars                                                     | Rate per annum                   | Date from which operated | Previous rate per annum |
|-----------------------------------------------------------------|----------------------------------|--------------------------|-------------------------|
| Commonwealth Bank of Australia -                                | %                                |                          | %                       |
| General Banking Division - Overdraft -                          |                                  |                          |                         |
| General ..                                                      | 4 $\frac{1}{2}$                  | -/11/34                  | 4 $\frac{1}{2}$         |
| L. G. Auth. ..                                                  | 4                                | 1/ 7/40                  | 4 $\frac{1}{2}$         |
| Housing Loans ..                                                | 3 $\frac{3}{4}$                  | 1/ 1/46                  | (a) 3 $\frac{3}{4}$     |
| Rural Credits Department ..                                     | (b) 3 $\frac{3}{4}$              | 1/ 1/40                  | 3 $\frac{3}{4}$         |
| Mortgage Bank Dept. Loans - 5 to 20 years ..                    | 4                                | 27/ 9/43                 | (c) 4                   |
| 21 to 41 years ..                                               | 4 $\frac{1}{2}$                  | 27/ 9/43                 | (c) 4 $\frac{1}{2}$     |
| Industrial Finance Dept. - Overdraft ..                         | 4 $\frac{1}{2}$                  | 2/ 1/46                  | (a) 4 $\frac{1}{2}$     |
| Commonwealth Savings Bank - Loans to Local Govt. Auth. ..       | 3 $\frac{3}{4}$ -3 $\frac{1}{2}$ | -/ 6/44                  | 3 $\frac{3}{4}$         |
| Trading Banks - Overdraft (c) ..                                | 4 $\frac{1}{2}$                  | 1/ 1/47                  | 4 $\frac{1}{2}$         |
| Pastoral Companies - Overdraft (c) ..                           | 5                                | 1/ 1/47                  | 5 $\frac{1}{2}$         |
| Building Societies and Co-operative Societies -                 |                                  |                          |                         |
| Loans (c) ..                                                    | 5                                | 1/12/45                  | 5 $\frac{1}{2}$         |
| Life Assurance Companies - Loans on own policies (c) ..         | 4 $\frac{1}{2}$                  | 1/ 1/47                  | 4 $\frac{1}{2}$         |
| Commonwealth Loans (Advance Subscriptions)                      |                                  |                          |                         |
| Short Term ..                                                   | 2                                | 12/ 3/46                 | 2 $\frac{1}{2}$         |
| Long Term ..                                                    | 3 $\frac{1}{2}$                  | 20/11/46                 | 3 $\frac{1}{2}$         |
| Treasury Bills (Discount Rate) ..                               | 1                                | 1/ 3/45                  | 1 $\frac{1}{2}$         |
| Fixed Deposits with Banks (c) -                                 |                                  |                          |                         |
| 3 months ..                                                     | 4 $\frac{1}{2}$                  | 11/ 8/44                 | 1                       |
| 6 months ..                                                     | 4 $\frac{1}{2}$                  | 11/ 8/44                 | 1 $\frac{1}{2}$         |
| 12 months ..                                                    | 1                                | 1/12/45                  | (d) 1 $\frac{1}{2}$     |
| 24 months -                                                     |                                  |                          |                         |
| First £10,000 ..                                                | 1 $\frac{1}{2}$                  | 1/12/45                  | (d) 1 $\frac{1}{2}$     |
| Amount in excess of £10,000 ..                                  | 1                                | 1/12/45                  | (d) 1 $\frac{1}{2}$     |
| Savings Banks - Deposits other than fixed deposits -            |                                  |                          |                         |
| On First £500 -                                                 |                                  |                          |                         |
| Commonwealth Savings Bank ..                                    | (c) 2                            | 1/ 1/35                  | 2 $\frac{1}{2}$         |
| State Savings Bank of Victoria (c) ..                           | (c) 2                            | 1/ 1/35                  | 2 $\frac{1}{2}$         |
| Trustee Savings Bank Launceston and Hobart (f) ..               | (c) 2 $\frac{1}{2}$              | 1/ 4/42                  | 2 $\frac{3}{4}$         |
| Savings Bank of South Australia ..                              | (c) 2 $\frac{1}{2}$              | 7/ 4/42                  | 2 $\frac{3}{4}$         |
| On amount in excess of £500, but not exceeding £1,000 (c) (g) - |                                  |                          |                         |
| Commonwealth Savings Bank ..                                    | 1                                | 1/12/45                  | 1 $\frac{1}{2}$         |
| State Savings Bank of Victoria ..                               | 1                                | 1/12/45                  | 1 $\frac{1}{2}$         |
| Savings Bank of South Australia ..                              | 1 $\frac{1}{2}$                  | 7/12/45                  | 1 $\frac{1}{2}$         |

(a) No previous rates. Present rates have operated from commencement of the Dept.

(b) Rate on Government guaranteed loans reduced to 3 $\frac{1}{2}$ % 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 month 1 $\frac{1}{2}$ %, 24 months 2%.

(e) Prior to 1/4/42, interest at 2 per cent per annum was paid on the first £1,000.

(f) Interest is not paid on amount in excess of £300. (g) No interest is payable on amt. in excess of £1,000 except on Deposits in Friendly & other Society Accounts.

COMMONWEALTH BUREAU OF CENSUS AND STATISTICS

SEPTEMBER, A.C.T. 26TH SEPTEMBER, 1947

ROLAND WILSON  
COMMONWEALTH STATISTICIAN