

COMMONWEALTH BUREAU OF CENSUS AND STATISTICS, CANBERRA, AUSTRALIA
AUSTRALIAN BANKING STATISTICS : MONTHLY BULLETIN NO. 107, JULY, 1954

This Bulletin covers Australian Banking and related statistics. Tables 1 to 5 have been compiled from weekly returns of the banks specified in the Banking Act 1945-1953, the Commonwealth Trading Bank of Australia*, the Rural Bank of New South Wales (General Bank Department), the State Bank of South Australia (General Banking Department), and the Rural and Industries Bank of Western Australia (Rural Department).

TABLE 1 : CHEQUE-PAYING BANKS : AVERAGES OF LIABILITIES AND ASSETS WITHIN AUSTRALIA

As at close of business on Wednesdays in June and July, 1954
 (Excluding shareholders' funds, inter-branch accounts and contingencies)

Particulars	July, 1954				June 1954
	Commonwealth Bank *	Private Trading Banks	Other Banks	Total All Banks	Total All Banks
<u>LIABILITIES - (R'000)</u>					
1. Interminable Deposits or Deposit Stock	-	12	20,446	20,458	20,474
2. Deposits not bearing interest -					
(a) Australian Governments	3,008	5,841	1,586	10,435	13,237
(b) Other	121,242	1,311,560	42,592	1,475,394	1,212,067
Total:	124,250	1,317,401	44,178	1,485,829	1,225,304
3. Deposits bearing interest -					
(a) Australian Governments	3,379	21,578	4,861	29,818	27,961
(b) Other (i) Fixed	35,341	212,280	4,316	251,937	248,681
(ii) Current	1,163	25,432	5,778	28,373	28,574
Total:	39,583	264,290	10,655	314,528	305,216
Total Deposits (Items 2 and 3)	163,833	1,581,691	54,833	1,799,357	1,530,520
4. Notes in circulation	-	158	-	158	158
5. Balances due to other banks	277	2,421	467	3,165	3,997
6. Bills payable and all other liabilities	15,075	214,732	329	219,136	32,123
TOTAL LIABILITIES:	189,235	1,800,044	75,135	1,964,414	1,587,272
<u>ASSETS - (R'000)</u>					
1. Coin and Bullion - (a) Gold	45	253	-	298	319
(b) Other	516	3,612	86	4,214	4,235
2. Australian Notes	5,492	29,485	1,044	36,021	36,029
3. Cash with Commonwealth Bank	5,260	31,124	5,331	41,715	41,715
4. Special A/c. at Commonwealth Bank	38,600	306,416	1,117	346,133	353,520
5. Balances with and due from other banks, and notes, cheques and bills of other banks	754	15,121	2,023	17,908	24,818
6. Australian public securities -					
(a) Commonwealth and States -					
(i) Treasury Bills	13,312	13,738	7,863	34,913	80,070
(ii) Other securities	35,078	121,202	13,423	169,703	179,109
(b) Local and Semi-Government Authorities	-	2,506	740	3,246	3,495
7. Other public securities	-	-	-	-	-
8. Other securities	1,543	5,273	1,069	7,885	7,699
9. Loans, Advances and Bills discounted					
(a) Australian Governments	-	-	-	-	-
(b) All other customers	82,928	724,346	69,384	876,658	845,186
10. Bank premises, furniture and sites	2,100	19,838	3,556	25,494	25,475
11. Bills receivable, all other assets	1,875	23,729	1,702	27,306	26,448
TOTAL ASSETS:	104,474	1,937,301	104,377	1,946,152	1,911,959

* Prior to 31st December, 1951, General Banking Division of Commonwealth Bank.

† Includes short term loans from the Central Bank.

‡ Excludes inter-bank balances from the amalgamation of the National Bank of Australasia Ltd., and the Queensland National Bank Ltd. (in voluntary liquidation).

TABLE 2 : CHEQUE-PAYING BANKS* : AVERAGES OF DEPOSITS AND ADVANCES, JULY 1954

Averages of deposits and Advances in each State and Territory as at the close of business on
Wednesdays in July, 1954
(£'000)

State or Territory	Deposits not earning interest		Deposits bearing interest			Total Deposits	Loans Advances and Bills discounted		Ratio of Advances to Deposits (Per cent)
	Aust. Govts.	Other	Aust. Govts.	Other			Aust. Govts.	Other	
				Fixed	Current				
New South Wales	1,393	474,392	18,776	83,607	12,649	592,417	-	375,404	63.03
Victoria	4,393	350,120	10,771	41,164	6,826	453,274	-	230,561	50.87
Queensland	920	155,486	115	34,896	4,197	195,614	-	133,215	68.10
South Australia	402	86,138	11	38,907	2,685	120,143	-	51,141	42.57
Western Australia	1,473	73,843	11	14,076	1,278	90,681	-	62,661	69.10
Tasmania	226	25,909	33	5,977	699	32,844	-	21,111	64.28
Australian Capital Territory	1	2,577	-	246	23	2,847	-	1,143	40.15
Northern Territory	10	1,503	-	214	7	1,734	-	596	34.37
Papua and New Guinea	167	4,086	1	850	9	5,113	-	926	18.11
TOTAL:	11,485	1,174,854	29,518	251,937	28,373	1,494,667	-	874,758	58.53

* Includes Commonwealth Trading Bank.

TABLE 3 : PRIVATE TRADING BANKS : AVERAGES OF DEPOSITS AND ADVANCES
Quarter Ended September, 1939 and Months of July, 1951 to 1954
(£'000)

State or Territory	DEPOSITS						ADVANCES					
	Quarter ended September 1939	July 1951	July 1952	July 1953	June 1954	July 1954	Quarter ended September 1939	July 1951	July 1952	July 1953	June 1954	July 1954
New South Wales	114,900	455,960	393,108	436,951	483,099	468,378	122,531	201,898	280,926	252,186	281,560	290,974
Victoria	113,568	404,284	359,499	395,128	428,654	417,155	85,238	180,085	227,965	176,232	203,944	205,698
Queensland	36,563	153,459	136,667	164,826	173,501	170,667	36,870	82,509	100,497	94,768	112,645	116,243
South Australia	24,902	92,091	88,091	105,822	108,970	106,953	19,768	26,302	40,566	33,766	39,748	41,893
Western Australia	14,112	66,588	64,170	67,999	74,905	73,279	23,925	34,234	33,740	33,713	44,460	47,019
Tasmania	8,479	27,934	27,089	27,359	29,936	29,091	4,645	11,547	14,325	14,894	17,121	17,806
Aust. Cap. Terr.	525	1,735	1,666	2,094	2,046	2,064	194	376	560	539	978	1,067
Northern Territory	226	837	916	1,029	1,179	1,203	50	253	277	256	502	548
Papua & New Guinea	*	1,446	1,186	2,831	2,725	2,901	*	355	464	478	760	698
TOTAL:	£315,595	1,204,331	1,072,092	1,204,839	1,305,815	1,271,691	£294,421	527,559	699,340	616,852	701,718	724,946

* Not available. / Excludes Papua and New Guinea.

**TABLE 4 : PRIVATE TRADING BANKS : RATIO OF
ASSETS AND LIABILITIES TO TOTAL DEPOSITS ***
MONTH OF JULY, 1930 AND 1954
(Per cent)

Month of July	Cash and Cash Balances £	Special Accounts with Commonwealth Bank	Treasury Bills	Other Australian Public Securities	Advances	Deposits not bearing Interest
1939	9.7	-	6.4	6.9	92.6	36.8
1950	5.0	43.1	2.3	9.9	44.2	75.5
1951	4.6	44.7	2.1	7.6	43.8	79.1
1952	6.1	26.1	4.3	6.1	65.2	79.9
1953	5.5	24.6	7.1	9.6	51.3	81.3
1954	5.2	24.3	2.7	9.7	57.0	80.0

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

TABLE 5 : CHEQUE-PAYING BANKS : DEBITS TO CUSTOMERS' ACCOUNTS *
(£'000)

State and Period	Metropolitan Area £		Elsewhere	Total
	Australian Governments 2	Other		
<u>Average of four weeks ended 28th July, 1954</u>				
New South Wales ..	18,676	138,816	42,955	200,447
Victoria ..	8,560	132,004	28,996	169,560
Queensland ..	368	31,613	24,380	56,361
South Australia ..	47	27,896	7,013	34,956
Western Australia ..	192	20,832	5,424	26,408
Tasmania ..	56	5,517	5,154	10,727
Australian Capital Territory	-	-	725	725
<u>TOTAL:</u>	27,559	356,675	114,647	499,184
<u>Australia (excluding North Territory, Papua and New Guinea)</u>				
Week ended 7th July, 1954	52,520	463,726	143,514	659,760
" " 14th " "	21,904	324,626	104,485	450,415
" " 21st " "	18,237	320,975	102,795	442,007
" " 28th " "	18,773	317,984	107,795	444,552

Weekly Averages of Debits to Customers' Accounts * July, 1950 to 1954
(Excluding Debits to Australian Government Accounts at City Branches)

Month	N.S.W.	VIC.	Q'LD.	S.A.	W.A.	TAS.	A.C.T.	Total
1950 - July	133,214	127,536	36,722	22,722	15,131	6,887	330	335,802
1951 - July	159,341	148,286	45,527	30,337	20,285	9,211	489	413,476
1952 - July	149,012	129,173	44,355	31,109	20,548	9,358	599	384,154
1953 - July	163,560	137,995	52,500	31,462	22,890	9,679	613	418,799
- August	145,555	124,679	45,278	27,147	20,437	8,684	546	373,024
- September	167,705	131,168	50,736	30,556	23,296	9,303	1,088	413,844
- October	168,310	140,565	51,430	31,001	24,135	9,405	929	425,495
- November	172,954	146,869	52,040	31,030	25,815	9,164	691	438,563
- December	187,092	174,615	55,657	35,431	29,803	10,378	655	493,651
1954 - January	151,375	146,336	43,426	28,511	25,901	8,104	963	405,116
- February	164,751	156,482	47,850	34,445	25,653	8,983	583	438,747
- March	184,678	180,428	48,401	36,277	26,777	12,024	722	489,307
- April	166,206	165,119	47,825	33,612	25,830	10,263	950	449,805
- May	182,994	177,270	54,381	36,417	26,918	11,818	848	490,646
- June	194,665	171,722	59,292	36,218	26,089	11,059	730	499,975
- July	181,771	161,000	55,923	34,909	26,256	10,671	725	471,325

* Includes, in addition to banks covered by Table 1, the Rural Credits, Mortgage Bank and Industrial Finance Departments of the Commonwealth Bank. Debits to Customers' accounts resulting from the transfer of accounts from the Queensland National Bank Ltd., (in voluntary liquidation) to the National Bank of Australasia Ltd., have been excluded. / The "Free of Exchange" area in capital cities. & At the banks' city branches only.

TABLE 6 : BANK CLEARINGS, SIX CAPITAL CITIES : JULY, 1939 AND 1950 TO 1954.

Averages of Weekly Clearings*
(£'000)

Month	Sydney	Melbourne	Brisbane	Adelaide	Perth	Hobart	Total
1939 - July	17,712	15,089	4,276	2,708	1,927	719	42,447
1950 - July	73,359	72,599	16,402	12,972	8,157	2,565	186,254
1951 - July	97,775	94,824	19,748	17,328	10,320	3,266	243,261
1952 - July	93,640	85,997	17,829	17,159	10,489	3,257	228,351
1953 - July	87,193	85,893	21,412	16,844	11,727	3,390	226,419
- August	78,098	71,045	18,219	14,424	10,504	2,965	195,245
- September	87,632	75,488	20,235	17,250	12,075	3,089	215,759
- October	95,263	82,820	21,825	17,594	12,753	2,977	232,932
- November	103,437	80,029	22,003	17,300	13,082	3,053	236,904
- December	100,489	90,234	22,478	19,253	14,971	3,097	250,582
1954 - January	84,923	75,887	17,316	15,935	11,810	2,670	211,547
- February	89,261	81,011	19,245	15,705	13,881	3,796	225,869
- March	105,912	100,472	18,929	15,980	14,262	3,989	263,544
- April	99,618	96,063	19,250	16,654	13,789	3,652	251,326
- May	107,631	100,670	22,837	19,691	14,260	4,156	269,245
- June	121,281	104,517	24,153	19,736	13,011	3,752	286,460
- July	97,193	89,781	23,472	18,910	13,659	3,679	246,694

* Excludes transactions connected with the issue and redemption of Treasury Bills.

TABLE 7 : AUSTRALIAN NOTE ISSUE

Value of Notes Outstanding on last Wednesday in July, 1939 and 1951 to 1954.
(£'000)

Denomination	July 1939	July 1951	July 1952	July 1953	June 1954	July 1954
10/-	4,115	9,136	9,419	9,727	9,860	9,881
£1	20,925	68,480	67,297	67,087	68,745	68,752
£5	11,964	118,156	141,605	159,212	169,436	170,118
£10	5,460	81,484	83,577	92,325	95,033	95,578
£20	105	7	7	6	6	6
£50	1,380	62	56	53	50	50
£100	2,441	61	61	59	56	56
£1,000	1,565	302	1,146	644	381	636
Held by Banks	14,026	35,735	36,761	35,986	37,635	38,782
Held by Public	33,999	241,966	267,107	293,127	306,192	306,295
TOTAL:	48,025	277,721	303,168	329,113	343,327	345,077

Value of Notes Outstanding on Wednesday of each Week - July, 1954.
(£'000)

Date	Held by Banks	Held by Public	Total
7th July, 1954	38,902	307,425	346,327
14th " "	38,480	307,117	345,597
21st " "	39,239	307,838	347,077
28th " "	38,782	306,295	345,077
Average four Weeks	38,846	307,168	346,014

TABLE 8 : COMMONWEALTH BANK OF AUSTRALIA

RURAL CREDITS, MORTGAGE BANK AND INDUSTRIAL FINANCE DEPARTMENTS

Averages of Liabilities and Assets within Australia, February to July, 1954.

(Excluding Capital, Inter-branch Accounts and Contingencies)

('000)

Month	De- posits	Other Liabili- ties	Loans, Advances etc.		Asst. Govt. Securities		Other Secur- ities	Other Assets (incl. Cash Balances)
			Loans on Hire Purchase	Other	Treasury bills	Other		
Rural Credits Department								
1954-February	556	43,871	-	48,324	-	-	-	336
March	461	66,429	-	70,429	-	-	-	394
April	572	69,943	-	74,049	-	-	-	417
May	582	59,217	-	63,225	-	-	-	374
June	1,597	52,194	-	57,375	-	-	-	395
July	2,281	55,156	-	56,197	-	-	-	395

Mortgage Bank Department

1954-February	-	-	-	4,326	350	248	-	126
March	-	4	-	4,321	300	248	-	148
April	-	-	-	4,374	300	248	-	133
May	-	-	-	4,329	300	248	-	138
June	-	1	-	4,365	300	248	-	226
July	-	-	-	4,332	300	248	-	208

Industrial Finance Department

1954-February	178	17,468	16,649	4,638	200	1,483	512	1,161
March	214	17,533	16,423	4,305	360	1,879	520	718
April	195	17,657	16,392	4,329	400	1,978	527	453
May	167	17,786	16,713	4,351	400	1,978	527	315
June	130	17,837	16,766	5,325	400	1,682	534	454
July	162	17,574	16,717	5,997	450	1,459	545	759

Rural Credits, Mortgage Bank and Industrial Finance Departments Combined.

1954-February	734	61,339	16,649	57,294	550	1,731	512	1,623
March	675	83,966	16,423	79,905	360	2,127	520	1,260
April	767	87,600	16,392	83,563	700	2,226	527	1,003
May	1,032	77,003	16,713	73,254	700	2,226	527	847
June	1,747	70,032	16,766	67,305	700	1,930	534	1,075
July	2,443	67,732	16,717	66,846	750	1,707	545	1,362

TABLE 9 : COMMONWEALTH BANK OF AUSTRALIA

RURAL CREDITS, MORTGAGE BANK AND INDUSTRIAL FINANCE DEPARTMENTS

Averages of Loans, Advances and Bills Discounted - July, 1954

('000)

State	Rural Credits Department	Mortgage Bank Department	Industrial Finance Department		Total
			Hire Purchase	Other	
New South Wales *	63	1,180	3,007	2,993	11,243
Victoria	52,907	1,322	3,842	1,585	60,362
Queensland †	2,585	806	2,251	70	6,312
South Australia ‡	110	432	1,124	999	2,665
Western Australia	457	139	1,077	280	1,963
Tasmania	65	173	710	70	1,018
TOTAL:	56,197	4,052	16,717	5,997	83,563

* Includes Australian Capital Territory.

† Includes Papua and New Guinea.

‡ Includes Northern Territory.

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TABLE 10 : COMMONWEALTH BANK OF AUSTRALIA
CENTRAL BANKING BUSINESS (INCLUDING NOTE ISSUE DEPARTMENT)
Averages of Liabilities and Assets in Australia and elsewhere.
July, 1951 to July, 1954

Particulars	July 1951	July 1952	July 1953	June 1954	July 1954
LIABILITIES (£'000)					
Capital and Reserve Funds	10,178	10,523	11,160	12,106	12,106
Notes on Issue	276,348	302,416	329,163	344,656	346,014
Special Accounts of Trading Banks	540,757	216,940	297,550	353,520	348,133
Other Deposits of Trading Banks	29,458 ^a	34,887	39,764	43,525	36,728
Other Liabilities	287,830	266,752	319,129	266,871	270,127
TOTAL:	1,144,078	831,627	996,766	1,020,478	993,108
ASSETS (£'000)					
Gold & Balances held abroad	712,641	289,459	486,543	520,914	478,526
Australian Coin	2,897	2,751	2,756	2,206	2,342
Cheques & Bills of other Banks	4,982	5,780	5,824	9,047	5,581
Government & other Securities (incl. Treasury Bills)	345,150	440,928	439,437	422,643	444,993
Bills receivable & Remittances in transit	87	35	2,370	4,657	2,101
Other Assets	78,321	73,674	50,866	61,011	59,545
TOTAL:	1,144,078	831,627	996,766	1,020,478	993,108

TABLE 11 : INTEREST RATES 25TH AUGUST, 1954.

Particulars	Rate per Annum	Date from which Operative	Previous Rate per Annum
Commonwealth Bank of Australia -	Per- cent		Per- cent
Rural Credits Department - Govt. guaranteed loans	3 $\frac{1}{2}$	1/ 8/52	3 $\frac{1}{2}$
- Other	4	1/ 8/52	3 $\frac{1}{2}$
Mortgage Bank Department Loans - 5 to 20 years	4 $\frac{1}{2}$	1/ 8/52	4
- over 20 years	4 $\frac{1}{2}$	1/ 8/52	4 $\frac{1}{2}$
Industrial Finance Department - Term Loans	4 $\frac{1}{2}$	1/ 8/52	4 $\frac{1}{2}$
Commonwealth Savings Bank - Loans to Local Government Authorities	4 $\frac{1}{2}$ -4 $\frac{3}{4}$	23/10/52	4 11/16 to 4 $\frac{3}{4}$
- Credit Foncier Housing Loans	4 $\frac{1}{2}$	1/ 8/52	3 $\frac{1}{2}$
Commonwealth Trading Bank & - Overdraft - General	4 $\frac{1}{2}$	1/ 8/52	4 $\frac{1}{2}$
- Local Govt. Authorities	4 $\frac{1}{2}$	1/ 8/52	4
Other Trading Banks - Overdraft (Maximum Rate)	5	1/ 8/52	4 $\frac{1}{2}$
Life Assurance Companies - Loans on own Policies	5 - 5 $\frac{1}{2}$	1/ 4/54	5
Commonwealth Loans - Long Term	4 $\frac{1}{2}$	25/11/52	3 $\frac{1}{2}$
Treasury Bills (Discount Rates)	1	1/ 8/52	1
Fixed Deposits with Trading Banks -			
3 Months	1	29/ 7/52	1
6 Months	1 $\frac{1}{2}$	29/ 7/52	1 $\frac{1}{2}$
12 Months	1 $\frac{1}{2}$	29/ 7/52	1 $\frac{1}{2}$
24 Months - First £10,000	1 $\frac{1}{2}$	29/ 7/52	1 $\frac{1}{2}$
Amounts in excess of £10,000	1 $\frac{1}{2}$		1
Savings Banks - Deposits other than Fixed Deposits -			
On First £500 - Commonwealth Savings Bank	2 $\frac{1}{2}$	1/ 8/52	2
State Savings Bank of Victoria	2 $\frac{1}{2}$	1/ 8/52	2
Trustee Savings Banks, Hobart and Launceston (on amounts up to £450)	2 $\frac{1}{2}$	1/ 9/52	2 $\frac{1}{2}$
Savings Bank of South Australia	2 $\frac{1}{2}$	1/ 8/52	2 $\frac{1}{2}$
On amounts in excess of £500, but not exceeding £1500* -			
Commonwealth Savings Bank	1 $\frac{1}{2}$	1/ 8/52	1
State Savings Bank of Victoria	1 $\frac{1}{2}$	1/ 8/52	1
Savings Bank of South Australia	1 $\frac{1}{2}$	1/ 8/52	1 $\frac{1}{2}$

* Rates quoted prior to 3rd December, 1953, are for the General Banking Division of the Commonwealth Bank. * No interest is payable on amounts in excess of £1,500 except on deposits in Friendly and other Society Accounts. This limit was raised from £1,000 to £1,500 from 1st June, 1954. The current rates for these accounts on amounts in excess of £500 are £501-£2,000, 2 $\frac{1}{2}$; £2,001 and over, 1 $\frac{1}{2}$.

S.R. CARVER
 ACTING COMMONWEALTH STATISTICIAN.