

COMMONWEALTH BUREAU OF CENSUS AND STATISTICS, CANBERRA, AUSTRALIA
AUSTRALIAN BANKING STATISTICS : MONTHLY BULLETIN No. 112, DECEMBER, 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 WITH AUSTRALIA

LIBRA : CLOSURE OF BUSINESS ON WEDNESDAYS IN NOVEMBER AND DECEMBER, 1954

(excluding shareholders' funds, inter-branch accounts and contingencies)

9 MAR 1955

COMMONWEALTH BANKS
OF CENSUS AND ST. 112/12

	December, 1954				November
	Commonwealth Trading Bank	Private Trading Banks	Other Banks	Total all Banks	1954 Total All Banks
LIABILITIES - (£'000)					
1. Indeterminable Deposits or Deposit Stock	-	8	20,393	20,401	20,591
2. Deposits not bearing interest -					
(a) Australian Governments	3,055	5,949	1,569	10,573	9,440
(b) Other	130,572	1,025,572	38,228	1,213,360	1,197,976
Total	133,627	1,031,521	39,797	1,222,933	1,207,416
3. Deposits bearing interest -					
(a) Australian Governments	2,241	77,896	4,546	34,263	36,080
(b) Other	37,847	211,947	4,569	254,743	255,463
(1) Fixed	4,169	24,318	6,430	32,557	32,525
(1) Current	4,169	24,318	6,430	32,557	32,525
Total	42,016	236,265	10,969	321,283	324,368
Total Deposits (Items 2 and 3)	175,643	1,267,786	50,766	1,551,011	1,531,784
4. Notes in Circulation	-	198	-	198	198
5. Balances due to other banks	349	3,249	790	4,388	3,802
6. Bills payable and all other liabilities	14,913	18,656	667	35,936	31,964
TOTAL LIABILITIES	194,854	1,339,733	77,732	1,611,899	1,588,299

ASSETS - (£'000)

1. Coin and Bullion -	(a) Gold	11	240	-	251	257
	(b) Other	519	4,128	86	4,733	4,476
2. Australian Notes		6,077	34,202	1,247	41,526	37,014
3. Cash with Commonwealth Bank		4,022	31,096	3,173	38,291	40,726
4. Special A/c. at Commonwealth Bank		34,950	259,603	1,117	295,670	306,920
5. Balances with and due from other banks, and notes, cheques and bills of other banks		1,173	22,643	2,625	26,441	20,661
6. Australian public securities -						
(a) Commonwealth and States -						
(1) Treasury Bills		16,300	47,063	3,912	67,275	59,988
(1) Other securities		38,210	112,193	13,421	163,824	166,399
(b) Local and Semi-Government Authorities		-	2,090	745	2,835	2,953
7. Other public securities		-	-	-	-	-
8. Other securities		1,642	2,609	531	4,778	4,869
9. Loans, Advances and Bills discounted						
(a) Australian Governments		-	-	-	-	-
(b) All other customers		67,407	755,706	73,213	946,326	944,453
10. Bank premises, furniture and sites		3,206	28,680	3,148	27,126	27,057
11. Bills receivable, all other assets		2,000	27,354	1,044	31,023	28,859
<u>TOTAL ASSETS</u>		126,134	1,349,303	104,262	1,650,099	1,644,632

* Prior to 3rd December, 1953, General Banking Division of Commonwealth Bank.

† Banks were exempted from furnishing a return to the fifth Wednesday.

‡ 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, DECEMBER, 1954
Averages of Deposits and Advances in each State and Territory as at the close of business on
Wednesdays in December, 1954/

State or Territory	Deposits not bearing interest		Deposits bearing interest			Total Deposits	Loans Advances and Bills Discounted		Ratio of Advances to Deposits (Per cent)
	Australian Governments	Other	Australian Governments	Other			Australian Governments	Other	
				Fixed	Current				
New South Wales	3,274	491,273	24,210	82,547	12,387	612,491	-	405,325	65.96
Victoria	3,942	367,416	3,924	84,759	9,974	475,019	-	249,756	52.58
Queensland	904	165,601	163	35,050	4,353	200,671	-	141,133	68.49
South Australia	422	85,832	27	30,745	3,264	123,310	-	52,764	42.79
Western Australia	1,339	72,448	14	14,174	1,237	89,462	-	72,071	80.56
Tasmania	246	25,235	9	6,066	523	32,090	-	22,089	68.83
Australian Capital Territory	2	2,624	335	243	21	3,225	-	1,190	36.90
Northern Territory	20	1,640	-	232	8	1,900	-	839	44.16
Papua and New Guinea	224	4,291	1	225	11	2,452	-	1,159	21.26
TOTAL	10,573	1,219,360	34,283	254,743	30,057	1,551,016	-	946,326	61.01

* Includes Commonwealth Trading Bank. / Banks were exempted from furnishing a return for the fifth Wednesday.

TABLE 3 : PRIVATE TRADING BANKS : AVERAGES OF DEPOSITS AND ADVANCES
Quarter Ended December, 1953 and Weeks of December, 1951 to 1954
(£'000)

State or Territory	Quarter ended December, 1953	DEPOSITS					Quarter ended December, 1951	ADVANCES				
		December 1951*	December 1952*	December 1953*	November 1954	December 1954/		December 1951*	December 1952*	December 1953*	November 1954	December 1954/
New South Wales	120,962	462,771	424,372	477,341	475,856	484,418	121,320	249,529	258,941	272,773	318,767	319,383
Victoria	116,789	414,183	379,780	415,487	429,861	435,730	55,086	207,527	202,342	198,103	226,609	226,381
Queensland	39,761	163,604	152,271	179,530	175,901	178,608	37,851	92,711	93,836	101,951	122,860	122,304
South Australia	25,357	97,125	94,408	110,735	111,510	112,060	19,651	29,124	34,098	34,409	43,284	42,221
Western Australia	14,974	72,371	66,944	73,660	71,456	72,016	23,229	30,132	32,487	39,833	53,821	54,359
Tasmania	8,442	25,126	25,021	26,820	27,661	28,020	4,767	14,508	14,739	16,305	18,251	18,314
Aust.Cap.Terr.	543	1,782	1,887	2,076	2,219	2,214	192	462	519	714	1,095	1,098
Northern Territory	271	924	1,026	1,255	1,343	1,356	60	255	198	329	729	757
Papua & New Guinea	#	1,471	2,020	3,140	3,277	3,240	#	565	530	569	760	859
TOTAL	£ 327,099	1,242,397	1,147,429	1,290,044	1,299,284	1,317,662	£ 292,853	624,833	637,692	664,986	784,176	785,706

* Banks were exempted from furnishing a return for the fourth Wednesday. / Banks were exempted from furnishing a return for the fifth Wednesday.
Not available. X Excludes Papua and New Guinea.

**TABLE 4 : PRIVATE TRADING BANKS : RATIO OF
ASSETS AND LIABILITIES TO TOTAL DEPOSITS***
MONTHS OF DECEMBER, 1939 AND 1950 TO 1954
(Per cent)

Month of December	Cash and Cash Balances /	Special Accounts with Common- wealth Bank	Treasury Bills	Other Australian Public Securities	Advances	Deposits not bearing Interest
1939	12.3	-	8.3	7.6	55.7	31.4
1950	5.6	42.9	3.2	7.4	43.3	78.2
1951	5.6	39.8	2.9	5.6	50.3	80.7
1952	6.9	13.6	11.9	6.9	55.4	81.1
1953	6.4	19.4	8.2	10.1	51.6	80.9
1954	5.3	13.7	3.6	8.7	59.6	80.2

* 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 /	Other		
<u>Average of Five weeks ended 22nd December, 1954</u>				
New South Wales	22,306	146,568	47,947	216,821
Victoria	8,848	151,400	32,765	193,213
Queensland	432	29,643	25,936	36,011
South Australia	57	30,574	6,941	37,572
Western Australia	156	21,938	5,134	27,228
Tasmania	59	5,050	5,953	11,062
Australian Capital Territory	-	-	904	904
<u>TOTAL</u>	<u>31,858</u>	<u>379,373</u>	<u>125,580</u>	<u>542,811</u>
<u>Australia (excluding Northern Territory, Papua and New Guinea)</u>				
Week ended 1st December, 1954	28,333	429,053	125,515	560,380
" " 8th " "	26,911	423,941	127,114	567,966
" " 15th " "	31,100	395,625	126,038	556,765
" " 22nd " "	40,419	433,861	145,430	624,710
" " 29th " "	28,025	372,315	103,866	464,226

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

Month	N.S.W.	VIC.	QUE.	S.A.	W.A.	TAS.	A.C.T.	TOTAL
1950 December	192,053	140,963	40,870	28,266	20,454	6,795	346	395,770
1951 December	175,599	157,401	46,473	35,445	23,440	9,643	497	448,904
1952 December	173,102	159,343	47,770	30,512	24,024	9,715	615	432,758
1953 December	187,092	175,613	53,897	35,451	28,803	10,378	655	493,651
1954 January	181,875	166,536	43,436	28,511	25,901	8,104	963	405,116
February	164,791	156,432	47,350	34,445	25,653	8,983	583	438,747
March	184,618	180,428	48,401	36,277	26,777	12,024	722	439,307
April	166,206	165,119	47,825	33,612	25,830	10,263	990	449,809
May	182,994	177,270	54,301	37,417	26,918	11,818	848	490,646
June	194,665	171,722	53,398	37,310	26,089	11,059	730	499,975
July	181,771	161,000	55,493	34,909	26,256	10,671	725	471,325
August	178,580	156,535	49,443	32,131	26,284	9,780	619	443,372
September	179,704	168,555	54,422	37,471	25,422	9,767	704	472,705
October	190,283	177,983	56,451	36,485	26,770	10,057	716	497,626
November	185,815	170,440	54,753	36,159	25,581	9,948	708	483,414
December	192,316	164,366	55,572	37,514	27,272	11,022	904	510,953

* 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 : DECEMBER, 1939 AND 1954

To 1954
Averages of Weekly Clearings*
(£'000)

Month	Sydney	Melbourne	Brisbane	Adelaide	Perth	Hobart	Total
1939 December	21,480	20,184	4,867	3,691	7,317	617	52,556
1950 December	25,111	24,413	18,343	16,373	11,461	2,446	228,427
1951 December	103,400	90,497	20,865	18,690	12,731	2,964	248,307
1952 December	93,024	79,392	18,719	17,086	12,145	2,774	222,140
1953 December	100,489	90,394	22,478	17,353	14,971	3,697	250,582
1954 January	84,929	75,887	17,316	17,935	14,810	2,670	211,547
February	89,261	81,611	19,245	16,705	13,851	3,796	229,869
March	105,912	100,472	18,929	19,980	14,262	3,989	263,544
April	99,918	96,063	19,250	18,654	13,789	3,652	291,320
May	107,631	100,670	22,837	19,691	14,260	4,156	269,243
June	121,291	104,417	24,153	19,736	13,011	3,752	286,460
July	97,193	89,781	23,472	18,910	13,659	3,679	246,699
August	91,775	86,387	19,977	16,297	12,115	3,382	229,933
September	106,116	90,752	22,037	18,877	13,086	3,211	254,079
October	104,773	96,605	23,455	20,194	13,689	3,429	262,135
November	97,598	91,141	21,341	19,898	12,803	3,171	268,554
December	106,759	95,821	21,317	20,427	14,413	3,546	262,893

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

TABLE 7 : AUSTRALIAN NOTE ISSUE

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

Denomination	December 1939	December 1951	December 1952	December 1953	November 1954	December 1954
10/-	4,806	10,122	16,340	10,571	10,128	10,912
£1	25,805	74,172	73,269	73,780	69,568	75,895
£5	15,254	150,385	165,293	182,781	174,303	194,831
£10	6,613	86,787	92,856	95,916	98,587	109,382
£20	96	7	6	6	6	6
£50	1,563	59	54	52	50	50
£100	2,615	63	60	58	55	56
£1,000	523	175	540	449	1,130	695
Held by Banks	13,009	*	42,713	46,395	39,499	52,221
Held by Public	44,266	*	299,795	316,618	314,328	339,604
TOTAL	57,275	324,471	342,418	363,613	353,827	391,827

Value of Notes Outstanding on Wednesday of each Week, December, 1954

Date	Held by Banks	Held by Public	Total
1st December, 1954	41,114	313,713	354,827
8th December, 1954	42,070	316,257	358,327
15th December, 1954	45,363	318,564	364,327
22nd December, 1954	46,393	342,584	391,577
29th December, 1954	42,323	339,604	391,827
Average for five weeks	46,373	326,204	372,277

* Not Available.

TABLE 1 : COMMONWEALTH BANK OF AUSTRALIA
RURAL CREDITS, MORTGAGE BANK AND INDUSTRIAL FINANCE DEPARTMENTS
Averages of Liabilities and Assets within Australia, July to December, 1954
 (Excluding Capital, Inter-Branch Accounts and Contingencies)
 ('000)

Month	De- posits	Other Liabil- ities	Loans, Advances etc.		Mort. Govt. Securities		Other Secur- ities	Other Assets (incl. Cash Balances)
			Loans on Hire Pur- chase	Other	Treasury Bills	Other		
<u>Rural Credits Department</u>								
1954 July	2,281	50,138	-	56,197	-	-	-	395
August	3,983	53,282	-	61,103	-	-	-	395
September	3,266	46,952	-	54,140	-	-	-	395
October	1,969	42,361	-	48,296	-	-	-	396
November	859	40,837	-	45,600	-	-	-	397
December	1,024	36,916	-	41,442	-	-	-	397

<u>Mortgage Bank Department</u>								
1954 July	-	-	-	4,652	300	248	-	208
August	-	-	-	4,674	300	248	-	327
September	-	-	-	4,722	460	248	-	259
October	-	-	-	4,730	500	248	-	211
November	-	-	-	4,770	500	248	-	173
December	-	-	-	4,782	500	249	-	254

<u>Industrial Finance Department</u>								
1954 July	162	17,574	16,717	5,297	450	1,459	545	759
August	180	17,898	16,832	6,091	600	1,678	545	399
September	188	17,873	17,091	6,279	520	1,678	546	342
October	167	17,962	17,167	6,311	400	1,678	551	392
November	172	18,045	17,299	6,384	300	1,678	550	399
December	180	18,231	17,450	6,337	215	1,678	551	506

<u>Rural Credits, Mortgage Bank and Industrial Finance Departments Combined</u>								
1954 July	2,443	67,732	16,717	67,846	750	1,707	545	1,362
August	4,163	71,142	16,832	71,868	900	1,926	545	1,121
September	3,454	64,826	17,091	65,141	580	1,926	546	996
October	2,136	60,323	17,167	59,297	900	1,926	551	999
November	1,031	58,882	17,299	56,762	800	1,926	550	969
December	1,204	54,747	17,450	52,561	775	1,927	551	1,157

TABLE 2 : COMMONWEALTH BANK OF AUSTRALIA
RURAL CREDITS, MORTGAGE BANK AND INDUSTRIAL FINANCE DEPARTMENTS
Averages of Loans, Advances and Bills Discounted - December, 1954
 ('000)

State	Rural Credits Department	Mortgage Bank Department	Industrial Finance Department		Total
			Hire Purchase	Other	
New South Wales*	266	1,211	7,296	3,091	10,367
Victoria	38,804	1,911	4,062	1,509	5,571
Queensland	2,237	844	2,932	77	3,009
South Australia	10	414	1,258	1,166	3,424
Western Australia	83	145	1,197	426	1,623
Tasmania	42	211	714	68	782
TOTAL	41,442	4,782	17,459	6,337	23,796

* Includes Australian Capital Territory.

† Includes Papua and New Guinea.

‡ Includes Northern Territory.

**TABLE 10 : COMMONWEALTH BANK OF AUSTRALIA
GENERAL BANKING BUSINESS (INCLUDING NOTE ISSUE DEPARTMENT)
Averages of Liabilities and Assets in Australia and elsewhere
November 1951 to 1954**

Particulars	December 1951	December 1952	December 1953	November 1954	December 1954
LIABILITIES (\$'000)					
Capital and Reserve Funds	10,583	11,160	12,106	13,565	13,565
Notes on Issue	307,306	328,355	346,026	353,077	367,389
Special Accounts on Trading Banks	484,008	157,595	279,702	306,920	295,670
Other Deposits of Trading Banks	35,901	44,933	43,968	38,392	36,268
Other Liabilities	277,937	219,163	227,755	242,542	235,716
TOTAL	1,113,377	821,206	971,457	961,496	948,608
ASSETS (\$'000)					
Gold & Balances held abroad	441,027	338,556	511,794	481,935	417,716
Australian Coin	1,600	1,985	1,288	2,239	1,767
Cheques & Bills of other Banks	6,044	6,204	6,406	6,289	7,320
Government & other Securities (incl. Treasury Bills)	380,981	439,089	432,035	472,193	471,072
Bills receivable and Remittances in transit	90	26	2,449	3,305	3,111
Other Assets	72,035	35,346	17,485	22,535	47,620
TOTAL	1,113,377	821,206	971,457	961,496	948,608

TABLE 11. INTEREST RATES FROM JANUARY, 1955

Particulars	Rate per Annum	Date from which Operative	Previous Rate per Annum
Commonwealth Bank of Australia -	%		%
Rural Credits Department - Govt. guaranteed loans	3 $\frac{3}{4}$	1/8/52	3 $\frac{3}{4}$
- Other	4	1/8/52	3 $\frac{3}{4}$
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
- Credit Pioneer Housing Loans	4 $\frac{1}{2}$	1/8/52	3 $\frac{3}{4}$
Commonwealth Trading Bank* - Overdraft - General	4 $\frac{1}{2}$	1/8/52	4 $\frac{1}{2}$
- Local Government 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 $\frac{3}{4}$
Treasury Bills (Discount Rates)	1	1/8/52	4
Fixed Deposits with Trading Banks -			
3 months	1 $\frac{1}{2}$	1/1/55	1
6 months	1 $\frac{3}{4}$	1/1/55	1 $\frac{1}{2}$
12 months	1 $\frac{1}{2}$	1/1/55	1 $\frac{1}{2}$
24 months	2	1/1/55	1 $\frac{1}{2}$
Savings Banks - Deposits other than Fixed Deposits -			
Commonwealth Savings Bank - \$1 to \$500	2 $\frac{1}{2}$	1/1/55	2 $\frac{1}{2}$
- \$501 to \$1,500	1 $\frac{1}{2}$	1/8/52	1
State Savings Bank of Victoria - \$1 to \$500	2 $\frac{1}{2}$	1/1/55	2 $\frac{1}{2}$
- \$501 to \$1,500	1 $\frac{1}{2}$	1/8/52	1
Savings Bank of South Australia - \$1 to \$750	2 $\frac{1}{2}$	1/1/55	x
- \$751 to \$1,500	1 $\frac{1}{2}$	1/1/55	x
Trustee Savings Bank, Hobart and Launceston \$1 to \$450	2 $\frac{1}{2}$	1/1/55	2 $\frac{1}{2}$

* Rates quoted prior to 31st December, 1953, are for the General Banking Division of the Commonwealth Bank.

† 1 $\frac{1}{2}$ % on amounts in excess of \$10,000.

‡ No interest is payable on amounts in excess of \$1,500 except on deposits in Friendly and other Society accounts. The current rates for these accounts are:- on amounts up to \$2,000, 2 $\frac{1}{2}$ %; \$2,001 and over 1 $\frac{1}{2}$ %.

§ Prior to 1st January, 1955 interest rates payable by the State Savings Bank of South Australia were as follows:- deposits \$1-\$500, 2 $\frac{1}{2}$ %; \$501-\$1,500, 1 $\frac{1}{2}$ %.