

COMMONWEALTH BUREAU OF CENSUS AND STATISTICS

CANBERRA, AUSTRALIA

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AUSTRALIAN BANKING STATISTICS : MONTHLY BULLETIN NO. 202, JUNE, 1962

This Bulletin covers Australian banking and related statistics. Tables 1 to 4 have been compiled from weekly returns of the trading banks specified in the Banking Act 1959, 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).

Two new tables appear on page 5 of this issue: - Table 6. - Cheque-paying Banks : Commonwealth and Private Trading Banks - New and Increased Lending Commitments; and Table 7. - Cheque-paying Banks : Commonwealth and Private Trading Banks - Overdraft Limits.

TABLE 1. - CHEQUE-PAYING BANKS : AVERAGE OF LIABILITIES AND ASSETS WITHIN AUSTRALIA*
AS AT CLOSE OF BUSINESS ON WEDNESDAYS IN MAY AND JUNE, 1962

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

Particulars	June, 1962				May, 1962 Total All Banks
	Commonwealth Trading Bank	Private Trading Banks	Other Banks	Total all Banks	
<u>LIABILITIES (£'000)</u>					
1. Deposits repayable in Australia					
(a) Fixed -					
(i) Commonwealth and State Governments	345	22,168	5,000	27,513	25,110
(ii) Other Banks	1,243	29,714	..	30,957	30,508
(iii) Other	97,600	400,247	21,389	519,236	522,953
<u>Total Fixed:</u>	99,188	452,129	26,389	577,706	578,571
(b) Current, bearing interest -					
(i) Commonwealth and State Governments	1,254	15,130	5,060	21,444	24,908
(ii) Other Banks	4,895	8,056	128	13,079	11,957
(iii) Other	10,510	65,416	14,577	90,503	89,220
<u>Total:</u>	16,659	88,602	19,765	125,026	126,085
(c) Current, not bearing interest -					
(i) Commonwealth and State Governments	3,667	8,279	1,410	13,356	12,036
(ii) Other Banks	5,053	6,204	34	11,291	11,470
(iii) Other	178,118	966,252	46,639	1,991,009	1,209,445
<u>Total:</u>	186,838	980,735	48,083	1,215,656	1,232,951
<u>Total Current:</u>	203,497	1,069,337	67,848	1,340,682	1,359,036
<u>TOTAL DEPOSITS:</u>	302,685	1,521,466	94,237	1,918,368	1,937,607
2. Balances due to other banks ϕ	748	8,880	1,425	11,053	10,581
3. Bills payable and all other liabilities to the public (excluding shareholders' funds)	2,865	30,481	37,923	71,269	69,855
<u>TOTAL LIABILITIES:</u>	306,298	1,560,827	133,585	2,000,710	2,018,043

* Includes Papua and New Guinea.

ϕ Includes short term loans from the Reserve Bank.

TABLE 1. - (continued) : CHEQUE-PAYING BANKS :

AVERAGE OF LIABILITIES AND ASSETS WITHIN AUSTRALIA*

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

Particulars	June, 1962				May, 1962
	C'wealth Trading Bank	Private Trading Banks	Other Banks	Total all banks	Total All Banks
ASSETS (£'000)					
1. Coin, Bullion and Australian Notes	9,625	46,758	2,093	58,476	60,768
2. Cash with Reserve Bank	1,024	12,700	5,262	18,986	18,334
3. Australian Public Securities -					
(a) Commonwealth and States -					
(i) Treasury Bills	2,375	8,500	..	10,875	11,550
(ii) Seasonal Securities	370	1,160	..	1,530	2,043
(iii) Other Securities	80,535	283,837	21,485	385,857	403,342
(b) Local and Semi-Governmental Authorities	3,783	970	609	5,362	5,619
Other Securities	2,316	22,769	3,032	28,117	26,618
4. Loans to Authorized Dealers in the Short-term Money Market	3,147	23,362	1,368	27,877	29,617
5. Statutory Reserve Deposit Account with Reserve Bank	32,206	162,347	450	195,003	198,439
6. Cheques and Bills of other Banks and Balances with and due from other Banks	£14,850	£70,134	2,922	£87,906	£93,969
7. Loans (other than loans included in item 5), advances and bills discounted	157,012	874,358	112,012	1,143,382	1,132,789
8. Bank premises, furniture and sites	3,571	47,654	7,881	59,106	59,053
9. Bills receivable and all other assets	4,321	24,444	1,529	30,294	29,901
TOTAL ASSETS:	315,135	1,578,993	158,643	2,052,771	2,072,042

* Includes Papua and New Guinea.

£ Includes Term Loan Fund Accounts with the Reserve Bank.

TABLE 2. - CHEQUE-PAYING BANKS : ALL BANKS

SELECTED AVERAGE ASSETS AND LIABILITIES WITHIN AUSTRALIA AND RATIOS

TO AVERAGE TOTAL DEPOSITS*

MONTH OF JUNE, 1958 TO JUNE, 1962

(£'000)

Month of June	Cash and Cash Balances £	C'wealth and State Govt. Securities		Statutory Reserve Deposit Account with Reserve Bank	Loans, Advances and Bills Discounted +	Deposits not Bearing Interest
		Treasury Bills and Seasonal Securities	Other			
1958	71,883	22,000	212,559	282,734	1,030,117	1,180,991
1959	65,978	18,000	294,648	250,159	1,003,530	1,211,839
1960	74,238	14,250	258,782	304,230	1,105,543	1,310,610
1961	72,227	20,058	263,842	260,289	1,118,978	1,188,813
1962	77,462	12,405	385,857	195,003	1,143,382	1,215,656

RATIOS TO TOTAL DEPOSITS (PER CENT)

1958	4.4	1.4	13.1	17.5	63.6	72.9
1959	3.9	1.1	17.5	14.9	59.7	72.1
1960	4.1	0.8	14.3	16.8	61.2	72.6
1961	4.0	1.1	14.7	14.5	62.2	66.0
1962	4.1	0.6	20.1	10.2	59.6	63.4

* Based on deposits and assets within Australia and excludes London Funds.

£ Coin, Bullion, Australian Notes and Cash with Reserve Bank on current account.

+ Excludes loans to authorized dealers in the Short-term Money Market.

TABLE 3. -- CHEQUE-PAYING BANKS : ALL BANKS - AVERAGE OF DEPOSITS AND ADVANCES IN EACH STATE AND THE TERRITORIES

AS AT THE CLOSE OF BUSINESS ON WEDNESDAYS IN JUNE, 1962

(£'000)

State or Territory	Deposits Repayable in Australia						Total Deposits	Loans, Advances and Bills, Discounted*	Ratio of Advances to Deposits (per cent.)
	Commonwealth and State Governments			Other than Commonwealth and State Governments					
	Fixed	Current		Fixed	Current				
		Bearing Interest	Not Bearing Interest		Bearing Interest	Not Bearing Interest			
New South Wales	20,272	10,533	4,161	202,269	47,824	484,376	769,435	494,741	64.3
Victoria	7,226	10,680	6,369	170,405	27,810	365,447	587,937	303,182	51.6
Queensland	15	133	1,321	81,851	12,507	157,221	253,048	157,919	62.4
South Australia	..	55	462	47,422	7,642	82,794	138,375	82,468	59.6
Western Australia	..	16	565	31,652	3,972	67,534	103,739	72,923	70.3
Tasmania	..	23	219	11,071	2,145	27,923	41,381	24,597	59.4
Northern Territory	..	..	23	1,043	119	2,899	4,084	1,195	29.3
Aust. Cap. Terr.	..	..	2	2,376	1,150	9,486	13,014	3,287	25.3
Papua	..	4	..	788	209	1,602	2,603	1,152	44.3
New Guinea	..	..	234	1,316	204	3,018	4,772	1,818	38.1
TOTAL:	27,513	21,444	13,356	550,193	103,582	1,202,300	1,918,388	1,143,382	59.6

* Excludes loans to authorized dealers in the Short-term Money Market.

TABLE 4. -- CHEQUE-PAYING BANKS : ALL BANKS - AVERAGE OF DEPOSITS AND ADVANCES

MONTH OF JUNE, 1958 TO JUNE, 1962

(£'000)

State or Territory	Deposits						Loans, Advances and Bills Discounted*					
	June, 1958	June, 1959	June, 1960	June, 1961	May, 1962	June, 1962	June, 1958	June, 1959	June, 1960	June, 1961	May, 1962	June, 1962
New South Wales	636,104	658,173	722,438	726,068	774,085	769,435	449,042	440,563	475,472	486,251	487,623	494,741
Victoria	502,201	518,429	561,658	550,669	599,418	587,937	271,524	257,629	293,542	303,145	301,544	303,182
Queensland	214,093	226,335	239,174	238,336	253,631	253,048	145,804	143,616	156,904	153,850	159,489	157,919
South Australia	127,464	132,965	130,052	131,632	139,605	138,375	63,896	63,271	76,165	74,782	80,685	82,468
Western Australia	68,050	90,089	93,171	94,401	105,754	103,739	73,861	70,575	73,819	70,412	71,229	72,923
Tasmania	36,868	37,609	39,787	38,227	41,051	41,381	20,680	22,414	22,974	24,005	24,893	24,597
Northern Territory	2,566	2,858	3,188	3,579	4,001	4,084	1,047	1,205	1,299	1,254	1,218	1,195
Aust. Cap. Terr.	6,266	6,934	8,076	9,704	12,679	13,014	1,892	1,999	2,336	2,569	3,184	3,287
Papua	2,243	2,332	2,546	2,470	2,495	2,603	927	877	925	977	1,115	1,152
New Guinea	4,211	5,108	5,482	4,725	4,888	4,772	1,444	1,381	1,507	1,733	1,809	1,818
TOTAL:	1,620,066	1,680,832	1,805,572	1,800,011	1,937,607	1,918,388	1,030,117	1,003,530	1,105,543	1,118,978	1,132,789	1,143,382

* Excludes loans to authorized dealers in the Short-term Money Market.

TABLE 5. - CHEQUE-PAYING BANKS : COMMONWEALTH AND PRIVATE TRADING BANKS

(MAJOR TRADING BANKS)

SELECTED AVERAGE ASSETS AND LIABILITIES WITHIN AUSTRALIA AND RATIOS

TO AVERAGE TOTAL DEPOSITS*

MONTH OF JUNE, 1958 TO JUNE, 1962

('000)

Period	Cash and Cash Balances ⊘	C'wealth and State Govt. Securities		Statutory Reserve Deposit Account with Reserve Bank	Loans, Advances, and Bills Discounted +	Deposits not Bearing Interest
		Treasury Bills and Seasonal Securities	Other			
1958 : June	68,791	21,500	198,402	282,053	945,638	1,142,180
1959 : June	63,310	17,500	278,976	249,553	916,305	1,168,487
1960 : June	71,396	13,750	242,282	303,687	1,015,047	1,264,876
1961 : May	72,411	25,573	238,528	276,474	1,010,348	1,161,788
June	68,965	19,683	243,766	259,734	1,020,067	1,144,623
July	76,260	26,625	261,018	218,920	1,034,926	1,110,005
August	67,505	27,200	294,237	212,977	1,014,589	1,105,995
September	72,160	28,625	330,889	213,519	1,000,792	1,113,078
October	69,990	31,825	355,305	215,478	1,007,231	1,137,922
November	71,300	30,190	372,242	219,759	999,051	1,162,256
December †	78,281	29,866	378,147	222,762	991,690	1,196,362
1962 : January	82,555	55,680	406,524	227,139	976,731	1,224,670
February	70,672	67,308	440,265	231,074	965,211	1,236,422
March	68,076	61,208	450,963	234,904	971,958	1,239,337
April †	63,361	30,545	429,415	223,918	1,008,824	1,225,134
May	70,341	13,593	381,222	197,985	1,022,011	1,184,783
June	70,107	12,405	364,372	194,553	1,031,370	1,167,573

RATIOS TO TOTAL DEPOSITS (PER CENT.)

1958 : June	4.4	1.4	12.7	18.1	60.7	73.3
1959 : June	3.9	1.1	17.3	15.5	56.8	72.5
1960 : June	4.1	0.8	14.0	17.5	58.6	73.1
1961 : May	4.2	1.5	13.8	16.1	58.7	67.5
June	4.0	1.2	14.2	15.1	59.5	66.7
July	4.5	1.6	15.3	12.9	60.8	65.2
August	3.9	1.6	17.2	12.5	59.3	64.7
September	4.2	1.7	19.1	12.4	57.9	64.4
October	4.0	1.8	20.1	12.2	57.1	64.5
November	4.0	1.7	20.8	12.3	55.8	64.9
December †	4.3	1.7	20.7	12.2	54.4	65.6
1962 : January	4.4	3.0	21.9	12.2	52.6	66.0
February	3.7	3.6	23.3	12.3	51.2	65.5
March	3.6	3.2	23.8	12.4	51.3	65.4
April †	3.4	1.6	22.8	11.9	53.6	65.1
May	3.8	0.7	20.7	10.7	55.5	64.3
June	3.8	0.7	20.0	10.7	56.5	64.0

* Based on deposits and assets within Australia and excludes London Funds.

† Banks were exempted from furnishing a return for the fourth Wednesday of the month.

⊘ Coin, Bullion, Australian Notes and Cash with Reserve Bank on current account.

+ Excludes Loans to authorized dealers in the Short-term Money Market.

TABLE 6. - CHEQUE-PAYING BANKS : COMMONWEALTH AND PRIVATE TRADING BANKS

(MAJOR TRADING BANKS)NEW AND INCREASED LENDING COMMITMENTS (a)

(£ million)

For Period Ended Second Wednesday of -	Weekly Average
1961 -	
August	7.5
September	8.4
October	9.4
November	11.1
December	11.5
1962 -	
January	8.6
February	9.4
March	12.5
April	12.9
May	10.2
June	9.5

Source: Reserve Bank

- (a) This series has been compiled from information supplied by the major trading banks as at the second Wednesday of each month. Generally the series aims to cover all new and increased lending commitments, entered into by banks, which require the approval of a formal limit on a customers' overdraft account. Commitments in respect of temporary advances to woolbuyers and in respect of term loans are excluded. The figures represent gross new lending commitments of banks and do not take account of cancellations and reductions of existing limits. Figures for cancellations and reductions of existing limits can be obtained from this series (after adjusting the weekly averages to a monthly basis) in conjunction with that of overdraft limits shown in the following table. However, these derived figures should be regarded as an approximation only, since there are unavoidable differences in the basis of compiling of the two series.

TABLE 7. - CHEQUE-PAYING BANKS : COMMONWEALTH AND PRIVATE TRADING BANKS

(MAJOR TRADING BANKS)OVERDRAFT LIMITS

(£ million)

At Second Wednesday of - (a)	Total Outstanding (b)
1960 -	
July	1,689.6
October	1,695.5
1961 -	
January	1,630.6
April	1,571.5
July	1,578.7
September	1,593.9
October	1,612.8
November	1,627.2
December	1,653.8
1962 -	
January	1,659.0
February	1,671.6
March	1,689.0
April	1,708.5
May	1,720.3
June	1,729.4

Source: Reserve Bank

- (a) Prior to July, 1961 - at about the beginning of the month.
 (b) Excludes limits in respect of temporary advances to woolbuyers, and term loans.

TABLE 8. - CHEQUE-PAYING BANKS : DEBITS TO CUSTOMERS' ACCOUNTS*
(£'000)

State or Period	Metropolitan Area ϕ		Elsewhere	Total					
	Australian Governments \neq	Other							
Average of Four Weeks ended 27th June, 1962									
New South Wales	33,588	287,133	65,399	386,120					
Victoria	14,117	269,590	44,732	328,439					
Queensland	260	49,948	36,446	86,654					
South Australia	184	53,008	9,912	64,104					
Western Australia	248	31,872	7,149	39,269					
Tasmania	92	0,365	8,565	18,022					
Northern Territory	..	..	1,198	1,198					
Australian Capital Territory	..	..	6,022	6,022					
TOTAL:	48,489	695,916	179,423	923,828					
Australia (excluding Papua and New Guinea)									
Week ended : 6th June, 1962	45,607	688,086	164,885	898,578					
13th June, 1962	45,046	670,896	176,220	892,162					
20th June, 1962	42,830	681,107	181,304	905,241					
27th June, 1962	60,474	743,575	195,281	999,330					
Weekly Average of Debits to Customers' Accounts, June, 1958 to June, 1962 (Excluding Debits to Australian Government Accounts at City Branches)									
Month	N.S.W.	Vic.	Q'ld.	S.A.	W.A.	Tas.	N.T.	A.C.T.	Total
1958 : June	231,833	216,940	66,522	43,437	28,263	14,283	705	1,762	603,745
1959 : June	269,630	240,096	73,270	47,358	29,161	14,584	823	2,714	677,636
1960 : June*	331,175	292,501	83,587	57,341	35,648	17,330	1,009	2,824	821,415
1961 : May	326,664	289,495	80,884	57,486	38,543	17,419	970	3,777	815,238
June	316,177	272,314	79,529	57,285	34,581	16,071	1,097	4,663	781,717
July	322,214	297,670	85,430	55,645	37,582	16,449	1,124	4,006	820,120
August	282,763	270,119	74,131	49,685	35,049	13,962	1,084	2,913	729,106
September	313,416	283,973	82,967	52,448	37,400	14,531	1,110	3,151	788,996
October	338,699	292,439	84,512	57,246	39,314	16,176	1,138	3,656	833,180
November	331,595	287,932	81,319	56,262	39,017	14,736	1,135	3,610	815,606
December	339,832	326,894	84,671	64,091	44,144	16,925	1,143	3,752	881,452
1962 : January	296,876	261,169	75,624	53,108	42,936	13,490	1,049	3,960	748,212
February	337,720	309,937	82,922	62,094	43,349	15,198	1,061	3,682	855,963
March	331,874	291,936	81,745	62,077	43,492	17,551	1,016	4,585	834,276
April	330,530	295,003	84,646	60,147	38,234	16,266	989	4,072	829,887
May	360,062	319,231	84,977	63,745	42,824	19,806	1,199	4,268	896,092
June	347,532	314,322	86,394	62,920	39,021	17,930	1,198	6,022	875,339

* Covers all cheque-paying Banks and, in addition, the Rural Credits Department of the Reserve Bank and the Commonwealth Development Bank (prior to 14th January, 1960, Industrial Finance and Mortgage Bank Departments of the Commonwealth Bank). ϕ The "Free of Exchange" area in capital cities. \neq At the banks' city branches only.

TABLE 9. - BANK CLEARINGS, SIX CAPITAL CITIES, JUNE, 1958 TO JUNE, 1962
Average of Weekly Clearings*
(£'000)

Month	Sydney	Melbourne	Brisbane	Adelaide	Perth	Hobart	Total
1958 : June	130,609	123,213	27,042	24,210	14,507	5,052	324,633
1959 : June	148,998	142,534	29,157	26,472	14,941	5,194	367,296
1960 : June	195,508	181,154	39,824	34,493	21,702	8,184	480,865
1961 : May	203,551	195,972	40,281	37,262	23,981	7,722	508,769
June	189,933	196,095	41,091	38,533	21,645	7,805	495,102
July	199,799	199,157	40,969	37,403	23,080	7,574	507,982
August	172,389	177,295	36,893	34,233	21,592	6,206	448,608
September	200,665	184,522	41,744	36,172	23,230	6,283	492,616
October	211,819	192,113	42,419	39,232	24,615	7,262	517,460
November	198,774	180,432	41,202	38,096	23,764	6,386	488,654
December	203,346	200,754	40,989	42,299	25,978	7,164	520,530
1962 : January	187,424	172,038	37,215	33,979	26,726	5,905	463,287
February	208,890	205,915	42,138	42,213	26,487	6,552	532,195
March	200,115	196,270	41,140	41,777	26,389	8,026	513,717
April	205,722	200,639	44,133	41,589	24,802	7,305	524,190
May	212,796	216,019	42,794	42,490	25,939	8,811	548,849
June	209,226	214,982	44,305	43,041	24,106	8,005	543,665

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

TABLE 10. - COMMONWEALTH DEVELOPMENT BANK OF AUSTRALIA
AVERAGE OF LOANS, ADVANCES AND BILLS DISCOUNTED - MAY, 1961 TO JUNE, 1962
 (£'000)

Month	Hire Purchase	Other	Total
1961 : May	18,490	19,786	38,276
June	18,652	20,488	39,140
July	18,695	20,741	39,436
August	18,952	21,538	40,490
September	19,175	22,273	41,448
October	19,522	23,010	42,532
November	20,439	23,920	44,359
December	21,041	24,235	45,276
1962 : January	20,912	24,772	45,684
February	20,230	25,310	45,540
March	19,907	25,906	45,813
April	20,055	26,386	46,441
May	20,192	27,190	47,382
June -			
New South Wales	7,453	8,204	15,657
Victoria	4,999	5,335	10,334
Queensland	3,121	4,235	7,356
South Australia	1,648	4,883	6,531
Western Australia	2,056	3,844	5,900
Tasmania	1,050	1,046	2,096
<u>TOTAL:</u>	20,327	27,547	47,874

TABLE 11. - RESERVE BANK OF AUSTRALIA : RURAL CREDITS DEPARTMENT
AVERAGE OF LOANS, ADVANCES AND BILLS DISCOUNTED - MAY, 1961 TO JUNE, 1962
 (£'000)

Month	Total
1961 : May	106,988
June	89,789
July	73,482
August	60,399
September	49,729
October	41,705
November	34,669
December	33,285
1962 : January	72,332
February	110,251
March	107,424
April	99,195
May	80,860
June -	
New South Wales	291
Victoria	61,764
Queensland	1,356
South Australia	257
Western Australia	..
Tasmania	53
<u>TOTAL:</u>	63,721

TABLE 12. - RESERVE BANK OF AUSTRALIA* : CENTRAL BANKING BUSINESS

(INCLUDING NOTE ISSUE DEPARTMENT)

AVERAGE LIABILITIES AND ASSETS IN AUSTRALIA AND ELSEWHERE

JUNE, 1959 TO JUNE, 1962

Particulars	June, 1959	June, 1960	June, 1961	May, 1962	June, 1962
LIABILITIES (£'000)					
Capital and Reserve Funds	27,527	20,627	23,317	26,670	26,670
Notes on Issue	395,549	422,057	421,362	431,483	429,283
Statutory Reserve Deposit Account of Trading Banks	250,159	304,230	260,289	198,439	195,003
Other Deposits of Trading Banks	17,793	21,024	17,334	75,413	75,535
Deposits of Savings Banks	ø	ø	132,513	154,785	160,854
Other Liabilities	245,495	257,575	200,534	132,706	131,951
TOTAL:	936,523	1,025,513	1,055,349	1,019,496	1,019,296
ASSETS (£'000)					
Gold and Balances held abroad	431,613	453,079	440,932	483,771	491,884
Australian Notes and Coin	2,331	6,883	8,624	8,483	9,090
Cheques and Bills of other Banks	4,007	1,724	1,858	2,010	1,653
Government and other Securities (including Treasury Bills)	422,847	488,905	511,230	443,921	449,932
Bills Receivable and Remittances in transit	4,855	2,959	9,520	6,552	8,914
Loans, Advances and all other Assets	70,870	71,963	83,185	74,759	57,823
TOTAL:	936,523	1,025,513	1,055,349	1,019,496	1,019,296

* Prior to 14th January, 1960, Commonwealth Bank of Australia.

ø Not available. Included in "Other Liabilities".

TABLE 13. - AUSTRALIAN NOTE ISSUE

VALUE OF NOTES OUTSTANDING ON LAST WEDNESDAY IN JUNE, 1958 TO JUNE, 1962

(£'000)

Denomination	June, 1958	June, 1959	June, 1960	June, 1961	May, 1962	June, 1962
10/-	11,248	11,614	12,022	12,059	12,623	12,575
£1	68,515	68,150	69,087	67,841	68,057	67,940
£5	172,362	176,431	188,286	186,163	190,383	189,792
£10	134,871	138,409	148,660	149,579	153,266	153,568
£20	4	3	3	2	2	2
£50	41	36	33	32	30	30
£100	47	41	38	37	36	36
£1,000	544	365	3,328	3,899	3,386	3,840
Held by Banks	45,216	46,657	53,756	55,459	59,849	58,640
Held by Public	342,416	348,392	367,701	364,153	367,934	369,143
TOTAL:	387,632	395,049	421,457	419,612	427,783	427,783

VALUE OF NOTES OUTSTANDING ON WEDNESDAY OF EACH WEEK, JUNE, 1962

(£'000)

Date	Held by Banks	Held by Public	Total
6th June, 1962	61,599	369,184	430,783
13th June, 1962	61,636	369,147	430,783
20th June, 1962	62,314	365,469	427,783
27th June, 1962	58,640	369,143	427,783
Average of four weeks	61,047	368,236	429,283

TABLE 14. - INTEREST RATES, 8TH AUGUST, 1962

Particulars	Rate per Annum	Date from which operative	Previous Rate per Annum
<u>LENDING RATES</u>			
Reserve Bank of Australia:			
Rural Credits Department - Government Guaranteed Loans	4	1. 4.56	3½
- Other	4½	1. 4.56	4
Commonwealth Development Bank of Australia	7(a)	17.11.60	6(b)
Trading Banks - Overdraft			
Commonwealth Trading Bank - General	7(a)	17.11.60	6(b)
- Local Government Authorities	5½	17.11.60	5
Other Trading Banks - General	7(a)	17.11.60	6(b)
Savings Banks - (Predominant Rates)			
Loans to Local Government Authorities	5½ - 5¾	26. 1.62	5½ - 5¾
Credit Foncier Housing and Mortgage Loans	5½ - 5¾	1. 1.61	5 - 5¾
Loans to Co-operative Building and Housing Societies	5½ - 5¾	1. 1.61	5
Life Insurance Companies - Loans on own policies	6 - 7	Dec. '60	6
<u>DEPOSIT RATES</u>			
Trading Banks' - Fixed Deposits			
3 months but less than 12 months	3½	13. 4.62	4
12 months	4	13. 4.62	4½
Savings Banks - Deposits other than Fixed Deposits - Ordinary Accounts (c)			
Commonwealth Savings Bank; State Savings Bank of Victoria; Australia and New Zealand Savings Bank Ltd.; The Bank of Adelaide Savings Bank Ltd.; Bank of New South Wales Savings Bank Ltd.; C.B.C. Savings Bank Ltd.; E.S. and A. Savings Bank Ltd.; The National Bank Savings Bank Ltd.; and The Commercial Savings Bank of Australia Ltd.			
£1 - £2,500	) 3½	1. 7.61	(3½ NIL
£2,501 - £3,000			
Trustee Savings Banks - Hobart and Launceston -			
£1 - £2,500	3½	1. 7.61	3½
£2,501 - £3,000	3½	1. 9.61	NIL
Rural and Industries Bank of Western Australia -			
£1 - £2,500	) 3½	1. 7.61	(3½ NIL
£2,501 - £3,000			
Savings Bank of South Australia -			
£1 - £2,500	3½	1. 1.61	3½
£2,501 - £3,000	3½	1. 7.61	NIL
<u>COMMONWEALTH SECURITIES</u>			
Long Term	5	7. 2.62	5½
Short Term	4½	7. 2.62	4½
Treasury Notes (Discount Rate)	3.61	16. 7.62	(d)

- (a) Maximum Rate. Between 17th November, 1960 and 13th April, 1962, the average rate on all advances was not to exceed 6 per cent. As from the latter date, this condition was no longer required.
- (b) Maximum Rate. Average rate on all advances was not to exceed 5½ per cent.
- (c) No interest is payable in excess of the maximum amounts shown. On Friendly and Other Society Accounts interest is payable at the same rate as an ordinary accounts up to the maximum amount shown. On amounts in excess of the maximum shown interest is 2 per cent. per annum (previous rate : 1½ - 1¾).
- (d) Discount rate on Seasonal Securities maturing in June, 1962, now replaced by Treasury Notes.

COMMONWEALTH BUREAU OF CENSUS AND STATISTICS
CANBERRA. A.C.T. 14TH AUGUST, 1962

K.M. ARCHER
COMMONWEALTH STATISTICIAN

NOTE:- Inquiries concerning these statistics can be made in Canberra by telephoning UO413 Extension 528 or, in State Capitals, by telephoning the offices of the Deputy Commonwealth Statisticians.