

MORNING PAPERS : TUESDAY, 28TH NOVEMBER, 1950.

EVENING PAPERS : TUESDAY, 28TH NOVEMBER, 1950.

BROADCASTING STATIONS : MIDNIGHT, MONDAY 27TH NOVEMBER, 1950.

AUSTRALIAN BANKING STATISTICS : MONTHLY BULLETIN NO. 62 : OCTOBER, 1950.

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 authorized to carry on banking business under the Banking Act, 1945, the General Banking Division and the Rural Credits, Mortgage Bank and Industrial Finance Departments of the Commonwealth Bank of Australia, the General Bank Department of the Rural Bank of New South Wales, the General Banking Department of the State Bank of South Australia and the Rural Department of the Rural and Industries Bank of Western Australia.

A chart illustrating the classification of advances at the end of June, 1950 is included with this Bulletin.

TABLE 1 : EIGHTEEN BANKS : AVERAGES OF LIABILITIES AND ASSETS WITHIN AUSTRALIA
OCTOBER, 1950.

As at close of business on Wednesdays, 4th, 11th, 18th and 25th October, 1950.

(Excludes shareholders' funds, inter-branch accounts and contingencies)
(£'000)

Particulars	Commonwealth Bank *	Nine Trading Banks	Other Banks	Total
LIABILITIES				
1. Interminable Deposits or Deposit Stock	-	729	20,345	21,074
2. Deposits not bearing interest -				
(a) Australian Governments	1,774	3,091	3,499	8,364
(b) Other	85,646	805,317	24,150	915,113
Total Deposits not bearing interest:	87,420	808,408	27,649	923,477
3. Deposits bearing interest -				
(a) Australian Governments	1,331	6,616	347	8,294
(b) Other (1) Fixed	15,755	225,144	4,961	245,860
(11) Current	858	16,979	6,581	24,418
Total Deposits bearing interest:	17,944	248,739	11,889	278,572
Total Deposits (Items 2 & 3):	105,364	1,057,147	39,538	1,202,049
4. Notes in circulation	-	158	-	158
5. Balances due to Other Banks	16,489	45,230	150	61,869
6. Bills payable & All Other Liabilities	12,875	17,052	1,575	31,502
Total Liabilities:	134,728	1,120,316	61,608	1,316,652
ASSETS				
1. Coin and Bullion (a) Gold	10	140	-	150
(b) Other	499	3,047	50	3,596
2. Australian Notes	4,373	23,216	583	28,172
3. Cash with Commonwealth Bank	1,040	31,746	3,752	36,538
4. Special Accounts with Commonwealth Bank	-	458,828	3,717	462,545
5. Balances with and due from other Banks and notes, cheques and bills of Other Banks	643	21,364	1,457	23,464
6. Australian Public Securities -				
(a) Commonwealth and States -				
(1) Treasury Bills	11,250	29,625	980	44,855
(11) Other Securities	32,574	83,682	9,865	126,121
(b) Local and Semi-Governmental securities	-	920	888	1,808
7. Other Public Securities	-	-	115	115
8. Other Securities	61	1,225	96	1,332
9. Loans, Advances and Bills discounted -				
(a) Australian Governments	-	-	-	-
(b) All Other Customers	95,486	465,026	56,182	616,694
10. Bank Premises, furniture and sites	1,341	13,386	2,032	16,759
11. Bills receivable and all other assets	291	4,787	1,659	7,137
Total Assets:	151,268	1,136,992	81,106	1,369,466

* See above. † Inscribed Stock, etc. of the Rural Bank of N.S.W. and the State Bank of S.A. x Includes short term loans from the Central Bank. ‡ Inter-bank balances resulting from the amalgamation of the National Bank of Australasia Ltd., and Queensland National Bank Ltd., (in voluntary liquidation) have been excluded.

TABLE 2 : EIGHTEEN BANKS : AVERAGES OF DEPOSITS AND ADVANCES, OCTOBER, 1950.

2.

Averages of Deposits and Advances in each State and Territory as at the close of business on
Wednesdays, 4th, 11th, 18th and 25th October, 1950.
(£'000)

State or Territory	Deposits not Bearing Interest		Deposits Bearing Interest			Total Deposits	Loans, Advances and Bills Discounted			Ratio of Advances to Deposits %
	Australian Governments	Other	Australian Governments	Fixed	Current		Australian Governments	Other	Total	
New South Wales	3,656	385,002	1,454	86,228	11,871	188,211	-	258,755	258,755	53.0
Victoria	2,066	278,949	6,430	86,664	5,352	379,461	-	190,370	190,370	50.2
Queensland	462	121,167	60	29,802	3,387	151,878	-	85,810	85,810	55.4
South Australia	229	58,215	-	21,028	2,187	81,659	-	31,156	31,156	36.8
Western Australia	1,453	19,669	-	12,620	1,222	64,964	-	35,820	35,820	55.1
Tasmania	95	17,937	* - 62	5,732	389	21,091	-	13,690	13,690	56.8
Aust. Capt. Territory	-	1,507	-	382	4	1,893	-	351	351	18.5
Northern Territory	16	911	412	192	2	1,533	-	292	292	19.1
Papua and New Guinea	387	1,756	-	212	4	2,359	-	420	420	17.8
TOTAL:	8,361	915,113	8,294	235,860	21,418	1,202,019	-	616,694	616,694	51.3

* Overdrawn balances in Tasmania offset by deposits in other States.

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

Quarter ended December, 1939 and months of October, 1947, 1948 and 1949, September and October, 1950.
(£'000)

State or Territory	Deposits						Advances					
	Quarter ended December 1939	October 1947	October 1948	October 1949	September 1950	October 1950	Quarter ended December 1939	October 1947	October 1948	October 1949	September 1950	October 1950
New South Wales	120,962	246,458	278,141	306,047	388,743	406,544	121,320	131,321	150,706	151,930	170,943	175,824
Victoria	116,789	212,838	210,064	266,227	330,713	352,522	85,086	103,898	125,775	110,870	151,697	158,856
Queensland	39,761	93,535	103,362	117,645	131,243	139,352	37,851	43,524	48,203	54,736	69,159	71,513
South Australia	25,357	14,385	59,599	63,459	73,569	77,141	19,651	19,173	18,461	20,163	22,519	23,514
Western Australia	11,974	33,226	39,707	45,443	52,299	55,723	23,925	19,757	19,611	19,622	23,552	23,624
Tasmania	8,142	17,437	18,047	19,736	22,543	22,364	4,768	6,626	9,209	9,794	10,528	10,877
Aust. Capt. Territory	513	992	1,015	1,141	1,402	1,400	192	227	261	240	295	298
Northern Territory	271	437	479	666	809	841	60	119	250	238	238	244
Papua and New Guinea	*	551	1,849	1,010	991	960	*	48	111	119	231	276
TOTAL:	327,099	651,859	742,263	821,371	1,002,342	1,057,147	292,853	324,693	372,587	400,712	449,162	465,026

* Not available.

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

Months of October, 1939 and 1944 to 1950.

Month of October	Percentage of Total Deposits					
	Cash and Cash Balances	Special Accounts with Commonwealth Bank	Treasury Bills	Other Public Securities	Advances	Deposits not Bearing Interest
1939	10.5	-	6.4	6.9	92.6	38.3
1944	7.0	33.6	11.3	18.4	38.2	59.7
1945	6.9	38.4	10.3	18.9	35.7	61.9
1946	5.9	40.4	3.9	17.3	40.5	66.6
1947	7.0	36.7	2.5	11.3	49.8	68.7
1948	7.1	36.4	3.6	7.9	50.2	71.5
1949	6.3	37.4	3.1	9.2	48.8	74.3
1950	5.5	43.4	2.8	8.0	44.0	76.5

* Based on deposits and assets of the banks within Australia and excludes London funds. ϕ Coin, bullion, Australian notes and cash with Commonwealth Bank (Central Bank) on current account.

TABLE 5 : EIGHTEEN BANKS : DEBITS TO CUSTOMERS' ACCOUNTS. *

(\$'000)

State or Week Ended	Metropolitan Area ϕ		Elsewhere	Total	
	Australian Governments	Other			
Average of Four Weeks ended 25th October, 1950.					
New South Wales	..	10,776	107,585	27,932	146,293
Victoria	..	4,722	107,607	21,865	134,194
Queensland	..	226	22,970	15,731	38,927
South Australia	..	16	20,302	4,387	24,705
Western Australia	..	87	13,676	4,159	17,922
Tasmania	..	-	3,122	3,426	6,548
Australian Capital Territory	..	-	-	358	358
TOTAL:		15,827	275,262	77,858	368,947
Total : Australia (excluding Northern Territory, Papua and New Guinea)					
4th October, 1950	..	18,553	268,058	80,179	366,790
11th " "	..	15,039	288,891	78,670	382,600
18th " "	..	17,210	268,432	76,290	361,932
25th " "	..	12,505	275,667	76,295	364,467
TOTAL:		63,307	1,101,048	311,434	1,475,789

Weekly Averages of Debits to Customers' Accounts October, 1945-1950.

Month	N.S.W.	VIC.	Q'LD.	S.A.	W.A.	TAS.	A.C.T.	TOTAL
1945 - October	50,233	41,734	15,130	7,777	5,376	2,872	92	123,214
1946 - "	62,680	53,710	17,438	10,305	6,830	3,417	94	154,474
1947 - "	76,408	61,111	19,614	12,470	8,523	3,770	135	182,031
1948 - "	90,417	74,204	24,087	15,408	10,557	4,367	166	219,206
1949 - "	106,857	93,152	27,835	17,995	12,658	5,082	212	261,091
November	118,461	99,156	30,077	19,867	14,769	5,122	239	287,701
December	121,687	117,531	32,906	20,621	14,39	5,346	243	312,773
1950 - January	105,888	90,096	27,712	18,715	15,266	4,802	240	263,379
February	117,702	108,231	28,433	22,331	15,691	5,703	238	298,332
March	130,240	114,816	30,274	22,115	16,854	6,745	296	321,630
April	118,517	110,778	30,538	19,988	12,955	5,680	276	298,762
May	134,037	118,507	34,774	20,655	14,555	6,504	365	329,298
June	135,165	115,228	34,874	21,132	13,950	6,713	301	327,363
July	133,214	120,536	36,702	22,722	15,131	6,887	330	335,522
August	119,321	107,347	30,551	20,316	13,756	6,271	313	297,875
September	139,507	111,662	3,192	23,511	17,263	6,273	327	335,935
October	146,293	131,194	38,927	24,705	17,922	6,548	358	368,947

* 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 from January, 1948. ϕ The "Free of Exchange" area in capital cities. Δ At the banks' city branches only.

TABLE 6 : BANK CLEARINGS, SIX CAPITAL CITIES : OCTOBER, 1939 TO 1950.

Average of Weekly Clearings *
(£'000)

Month	Sydney	Melbourne	Brisbane	Adelaide	Perth	Hobart	Total
1939 October	17,777	15,417	4,399	3,033	2,036	588	43,250
1940 "	19,786	19,239	4,813	3,148	2,222	628	49,836
1941 "	22,699	21,966	5,357	3,853	2,352	740	56,967
1942 "	25,164	25,082	6,124	4,612	2,549	794	61,625
1943 "	27,295	26,534	6,911	4,660	2,808	920	69,128
1944 "	28,679	28,181	7,385	5,373	2,877	1,093	73,588
1945 "	30,879	28,058	7,192	5,175	3,051	1,187	76,742
1946 "	39,282	34,567	8,282	6,541	3,792	1,361	93,825
1947 "	43,082	38,720	9,049	7,712	4,848	1,444	104,855
1948 "	55,191	49,677	10,689	9,657	5,890	1,715	132,819
1949 "	60,016	58,126	12,650	11,279	6,896	2,011	150,978
November	67,042	60,822	13,337	12,329	7,822	1,858	163,210
December	67,748	68,031	15,205	12,258	8,392	2,034	173,668
1950 January	58,675	51,137	11,365	10,900	8,220	1,748	142,135
February	65,176	63,543	12,231	12,862	8,871	2,238	164,921
March	78,113	69,701	13,949	13,300	9,169	2,816	187,048
April	65,273	64,651	13,790	12,347	6,717	2,079	161,857
May	73,110	71,388	15,515	12,219	7,596	2,441	182,569
June	73,185	70,478	16,715	12,992	7,525	2,478	183,673
July	73,359	72,599	16,602	12,972	8,157	2,565	186,254
August	63,325	63,276	12,779	11,389	7,083	2,367	160,719
September	81,653	70,859	14,883	14,892	9,730	2,367	194,304
October	87,310	78,368	16,349	16,482	10,605	2,461	209,975

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

TABLE 7 : AUSTRALIAN NOTE ISSUE OCTOBER, 1939 TO 1950.

Value of Notes Outstanding, October, 1939 and 1945 to 1950.
(£'000)

Demonination	30th October 1939	29th October 1945	28th October 1946	29th October 1947	27th October 1948	26th October 1949	25th October 1950
10/-	4,230	8,163	7,852	8,120	8,220	8,379	8,699
£1	22,182	75,297	68,702	64,776	63,569	65,142	65,653
£5	13,276	76,014	75,386	76,001	78,012	87,170	97,771
£10	6,192	28,455	42,009	45,330	47,080	55,639	65,360
£20	98	10	9	8	8	8	7
£50	1,580	153	107	88	77	70	66
£100	2,714	226	126	167	151	78	71
£1,000	1,253	396	429	853	738	577	1,123
Held by Banks	14,385	16,764	17,413	21,739	23,957	26,891	30,316
Held by Public	37,140	171,950	168,267	173,604	173,898	190,172	208,154
TOTAL	51,525	188,714	197,680	195,393	197,855	217,063	238,470

Value of Notes Outstanding on Wednesday of each Week.

October, 1950.
(£'000)

Date	Held by Banks	Held by Public	Total
4th October, 1950.	29,579	208,041	238,020
11th October, 1950.	30,165	208,605	238,770
18th October, 1950.	30,270	208,500	238,770
25th October, 1950.	30,316	208,454	238,770
Average four weeks	30,183	208,400	238,583

TABLE 8 : COMMONWEALTH BANK OF AUSTRALIA

Central Banking Business including Note Issue Department -
Averages of Liabilities and Assets in Australia and elsewhere for months of
October, 1948, 1949, September and October, 1950.
(£'000)

Particulars	October 1948	October 1949	September 1950	October 1950
LIABILITIES				
Capital and Reserve Funds ..	9,692	9,936	10,057	10,178
Notes on Issue ..	197,730	216,938	236,145	238,583
Special Accounts of Trading Banks ..	271,033	308,670	452,170	462,545
Other Deposits of Trading Banks ..	35,526	30,868	37,305	35,255
Other Liabilities ..	186,241	214,200	204,741	221,047
TOTAL:	700,922	780,612	940,418	967,608
ASSETS				
Gold and Balances held abroad ..	303,861	381,755	532,358	543,044
Australian Coin ..	3,712	3,913	3,653	3,578
Cheques and Bills of Other Banks ..	3,332	3,523	4,546	5,099
Government and Other Securities ..	365,989	365,274	337,829	362,363
Bills receivable and Remittances in Transit ..	123	22	78	210
Other Assets ..	23,905	26,125	61,254	53,314
TOTAL:	700,922	780,612	940,418	967,608

TABLE 9 : INTEREST RATES 20TH NOVEMBER, 1950.

Particulars	Rate Per Annum	Date from which Operated	Previous rate per annum
Commonwealth Bank of Australia -	3		%
General Banking Division - Overdraft -			
General ..	4 $\frac{1}{2}$	-/11/34	4 $\frac{1}{2}$
Local Government Authorities ..	4	1/ 7/40	4 $\frac{1}{2}$
Housing Loans ..	3 $\frac{7}{8}$	1/ 1/46	* 3 $\frac{1}{2}$
Rural Credits Department ..	3 $\frac{7}{8}$	1/ 1/40	3 $\frac{1}{2}$
Mortgage Bank Department Loans -			
5 to 20 years ..	4	27/ 9/43	*
21 to 41 years ..	4 $\frac{1}{2}$	27/ 9/43	*
Industrial Finance Department Overdraft ..	4 $\frac{1}{2}$	2/ 4/46	*
Commonwealth Savings Bank - Loans to Local Government Authorities ..	3 $\frac{3}{4}$	1/ 9/48	3 $\frac{3}{4}$ - 3 7/16
Trading Banks - Overdraft ..	4 $\frac{1}{2}$	1/ 1/47	4 $\frac{1}{2}$
Pastoral Companies - Overdraft ..	5	1/ 1/47	5 $\frac{1}{2}$
Building Societies and Co-operative Societies Loans ..	5	1/12/45	5 $\frac{1}{2}$
Life Assurance Companies - Loans on Own Policies ..	4 $\frac{1}{2}$	11/ 1/47	4 $\frac{1}{2}$
Commonwealth Loans - Long Term ..	3 $\frac{1}{2}$	20/11/46	3 $\frac{1}{2}$
Treasury Bills (Discount Rates) ..	3 $\frac{1}{2}$	1/ 5/49	1
Fixed Deposits with Trading Banks -			
3 months ..	1 $\frac{1}{2}$	11/ 8/44	1
6 months ..	1 $\frac{1}{2}$	11/ 8/44	1 $\frac{1}{2}$
12 months ..	1	1/12/45	1 $\frac{1}{2}$
24 months - First £10,000 ..	1 $\frac{1}{2}$	1/12/45	1 $\frac{1}{2}$
Amt. in excess of £10,000 ..	1	1/12/45	1 $\frac{1}{2}$
Savings Bank - Deposits other than fixed Deposits -			
On first £500 - Commonwealth Savings Bank ..	2	1/ 4/35	2 $\frac{1}{2}$
State Bank of Victoria ..	2	1/ 1/35	2 $\frac{1}{2}$
Trustee Savings Bank Hobart and Launceston & ..	2 $\frac{1}{2}$	1/ 4/42	2 $\frac{1}{2}$
Savings Bank of South Australia ..	2 $\frac{1}{2}$	7/ 4/42	2 $\frac{1}{2}$
On amount in excess of £500, but not exceeding £1,000 - 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 $\frac{1}{2}$

* No previous rate. Present rates have operated from commencement of Department.

∅ Rate on Government guaranteed loans reduced to 3 $\frac{1}{4}$ % from 1/1/47.

⊗ Interest is not paid on amounts in excess of £300.

⊘ No interest is payable on amounts in excess of £1,000 except on deposits in Friendly and other Society Accounts.

ROLAND WILSON

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CANBERRA. A.C.T.

27TH NOVEMBER, 1950.

ADVANCES WITHIN AUSTRALIA: COMMONWEALTH BANK AND NINE TRADING BANKS-JUNE 1950

TOTAL ADVANCES - £525,800,000

