

COMMONWEALTH BUREAU OF CENSUS AND STATISTICS, CANBERRA, AUSTRALIA
AUSTRALIAN BANKING STATISTICS : MONTHLY BULLETIN NO. 113, JANUARY, 1955

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. CREDIT-PAYING BANKS : AVERAGES OF LIABILITIES AND ASSETS WITHIN AUSTRALIA
AT FIFTH WEDNESDAYS OF DECEMBER, 1954 AND JANUARY, 1955
(Excluding shareholders' funds, inter-branch accounts and contingencies)

LIBRARY 9 MAR 1955 COMMONWEALTH BUREAU OF CENSUS AND STATISTICS	January, 1955				December, 1954
	Commonwealth Trading Bank	Private Trading Banks	Other Banks	Total all Banks	Total All Banks
1. Intermittent Deposits or Deposit Stock	-	8	20,431	20,439	20,401
2. Deposits not bearing interest - (a) Australian Governments	3,157	5,148	1,309	9,614	10,573
	124,136	1,064,703	41,288	1,230,127	1,219,360
Total	127,293	1,069,851	42,597	1,239,741	1,229,933
3. Deposits bearing interest - (a) Australian Governments	5,178	27,025	4,511	36,714	34,283
(b) Other (i) Fixed	36,558	213,190	4,952	254,700	254,743
(ii) Current	1,185	24,719	6,879	32,783	32,057
Total	42,921	264,934	16,342	324,197	321,083
Total Deposits (Items 2 and 3)	170,214	1,334,785	58,939	1,563,938	1,551,016
4. Notes in Circulation	-	158	-	158	158
5. Balances due to other banks	340	3,211	402	3,953	4,388
6. Bills payable and all other liabilities	17,540	15,275	329	33,144	35,936
TOTAL LIABILITIES	188,094	1,353,437	80,101	1,621,632	1,611,899
ASSETS - (£'000)					
1. Coin and Bullion - (a) Gold	16	256	-	272	251
(b) Other	597	4,274	110	4,981	4,733
2. Australian Notes	5,578	36,968	1,289	43,835	41,526
3. Cash with Commonwealth Bank	5,404	42,325	4,041	51,770	38,291
4. Special A/c. at Commonwealth Bank	34,550	259,603	1,117	295,670	295,670
5. Balances with and due from other banks, and notes, cheques and bills of other banks	820	18,212	2,802	21,834	26,441
6. Government Securities - (a) Commonwealth and States - (i) Treasury Bills	10,712	74,688	4,980	90,380	67,275
(ii) Other securities	35,293	115,442	13,163	164,898	163,824
(b) Local and Semi-Government Authorities	-	1,044	747	1,791	2,835
7. Other securities	-	-	-	-	-
8. Other securities	640	2,283	531	4,554	4,778
9. Loans, Advances and Bills discounted (a) Australian Governments	-	-	-	-	-
(b) All other customers	69,117	769,763	72,329	931,809	946,326
10. Bank premises, furniture and sites	3,368	21,048	3,233	27,649	27,126
11. Bills receivable, all other assets	2,121	28,303	1,781	32,205	31,023
TOTAL ASSETS	191,216	1,374,209	106,123	1,671,548	1,650,099

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

† Banks were exempted from furnishing a return for 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, JANUARY, 1955
Averages of Deposits and Advances in each State and Territory as at the close of business on
Wednesdays in January, 1955
 (£'000)

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	2,988	495,171	24,617	83,554	12,763	619,093	-	397,171	64.15
Victoria	3,507	363,646	11,458	84,925	10,523	474,959	-	247,354	52.18
Queensland	898	167,556	233	31,620	4,335	207,642	-	140,611	67.72
South Australia	529	91,603	30	30,665	3,292	126,119	-	51,854	41.12
Western Australia	1,205	78,471	16	14,082	1,278	95,052	-	68,841	72.42
Tasmania	220	25,066	6 - 49	5,431	545	31,213	-	22,662	72.60
Australian Capital Territory	1	2,636	408	248	28	3,321	-	1,206	36.31
Northern Territory	9	1,544	-	239	9	1,801	-	853	47.36
Papua and New Guinea	257	4,434	1	936	10	5,638	-	1,257	22.30
TOTAL	9,614	1,230,127	36,714	254,700	32,783	1,563,238	-	931,809	59.58

* Includes Commonwealth Trading Bank. 6 Overdrawn balances in Tasmania offset by balances in other States.

TABLE 3 : PRIVATE TRADING BANKS : AVERAGES OF DEPOSITS AND ADVANCES
Quarter ended March, 1939 and Months of January, 1952 to 1955
 (£'000)

State or Territory	DEPOSITS						ADVANCES					
	Quarter ended March, 1939	January, 1952	January, 1953	January, 1954	December, 1954*	January, 1955	Quarter ended March, 1939	January, 1952	January, 1953	January, 1954	December, 1954*	January, 1955
New South Wales	115,998	153,132	434,146	483,489	484,118	490,195	117,851	252,673	246,533	261,500	319,383	310,277
Victoria	117,003	104,245	383,211	115,483	435,730	437,884	81,885	215,891	196,074	196,472	226,381	223,635
Queensland	38,773	159,776	153,973	178,943	178,608	180,906	37,985	93,609	93,054	103,410	122,304	121,525
South Australia	25,483	95,806	96,972	112,283	112,060	114,599	19,407	30,170	33,568	35,138	42,221	41,175
Western Australia	15,456	73,686	73,217	80,245	72,016	76,398	22,839	29,829	30,714	39,196	54,389	51,634
Tasmania	8,235	27,435	25,075	26,615	28,020	27,892	4,721	15,092	14,739	16,638	18,314	18,697
Aust. Cap. Terr.	481	1,807	1,940	2,075	2,214	2,183	187	495	538	782	1,098	1,111
Northern Territory	203	925	1,000	1,242	1,356	1,329	52	265	215	349	757	771
Papua & New Guinea	6	1,462	2,032	3,331	3,240	3,399	6	594	525	606	859	938
TOTAL	£ 321,632	1,218,274	1,171,574	1,303,756	1,317,662	1,334,785	£ 284,928	638,618	615,960	654,091	785,706	769,763

* Banks were exempted from furnishing a return for the fifth Wednesday. 6 Not available. / Excludes Papua and New Guinea.

**TABLE 4 : PRIVATE TRADING BANKS : RATIO OF
ASSETS AND LIABILITIES TO TOTAL DEPOSITS *
MONTHS OF JANUARY, 1939 AND 1951 TO 1955**
(Per cent)

Month of January	Cash and Cash Balances /	Special Accounts with Common- wealth Bank	Treasury Bills	Other Australian Public Securities	Advances	Deposits not bearing Interest
1939	12.0	-	7.6	6.1	88.8	38.3
1951	5.6	33.0	3.6	7.4	41.6	78.5
1952	5.6	39.7	2.8	4.8	52.4	80.6
1953	7.8	14.3	13.5	7.8	52.6	81.3
1954	6.7	19.7	9.9	10.4	50.2	81.3
1955	6.3	19.5	5.6	8.7	57.7	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)**

(1,000)

State and Period	Metropolitan Area β		Elsewhere	Total
	Australian Governments β	Other		
<u>Average of Four weeks ended 26th January, 1955</u>				
New South Wales	17,616	133,494	40,342	191,452
Victoria	5,995	136,701	29,218	171,914
Queensland	381	28,666	23,353	52,400
South Australia	55	27,745	6,553	34,353
Western Australia	137	22,056	5,516	27,709
Tasmania	31	4,335	4,806	9,172
Australian Capital Territory	-	-	932	932
<u>TOTAL</u>	24,215	352,997	110,720	487,932
<u>Australia (excluding Northern Territory, Papua and New Guinea)</u>				
Week ended 5th January, 1955	25,407	351,447	109,035	485,889
" " 12th " "	22,511	341,434	111,492	475,437
" " 19th " "	24,733	365,863	110,843	501,439
" " 26th " "	24,208	353,243	111,511	488,962

**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.	Q'LD.	S.A.	W.A.	TAS.	A.C.T.	TOTAL
1951 January	131,632	125,673	35,066	25,209	21,863	6,459	362	346,264
1952 January	146,236	133,257	36,491	27,154	24,458	7,442	427	375,465
1953 January	124,590	118,404	36,309	25,844	24,329	6,597	683	336,756
1954 January	151,875	146,336	43,426	28,511	25,901	8,104	963	405,116
February	164,751	156,432	47,850	34,465	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	51,381	36,417	26,918	11,818	848	490,646
June	194,865	171,722	59,292	36,218	26,089	11,059	730	499,975
July	181,771	161,000	55,393	34,909	26,256	10,671	725	471,325
August	170,580	156,535	49,443	32,131	24,284	9,780	619	443,372
September	179,704	168,555	54,102	34,471	25,402	9,767	704	472,705
October	190,283	177,963	56,354	35,495	26,770	10,057	716	497,628
November	185,815	170,440	54,763	36,159	25,581	9,943	708	483,414
December	194,516	184,346	55,579	37,514	27,072	11,002	904	510,953
1955 January	173,836	165,919	52,019	34,298	27,572	9,141	932	463,717

* 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 : JANUARY, 1939 AND 1951
TO 1955

Average of Weekly Clearings*
(£'000)

Month	Sydney	Melbourne	Brisbane	Adelaide	Perth	Hobart	Total
1939 January	14,751	13,944	3,507	2,470	2,077	526	37,275
1951 January	80,352	71,403	15,272	13,006	12,120	2,497	196,650
1952 January	84,385	72,605	12,187	12,737	13,053	2,296	201,263
1953 January	73,577	61,927	15,180	12,625	11,728	2,089	178,926
1954 January	84,529	75,087	17,316	15,935	14,810	2,670	211,547
February	89,261	81,011	19,245	18,708	13,851	3,796	225,869
March	105,912	100,472	18,929	19,980	16,262	3,989	263,544
April	99,318	96,063	19,259	19,354	13,739	3,652	251,326
May	107,631	100,670	22,837	19,997	16,260	4,156	269,245
June	121,291	104,517	24,193	19,736	13,011	3,752	286,460
July	97,193	89,761	23,472	18,910	13,659	3,679	216,694
August	91,775	86,384	19,977	18,297	12,115	3,382	229,933
September	106,116	90,752	22,037	18,877	13,086	3,211	254,079
October	104,773	96,402	22,155	20,184	13,689	3,429	262,135
November	99,598	91,100	21,941	19,396	12,803	3,173	248,554
December	106,759	95,031	21,911	20,427	14,113	3,546	262,893
1955 January	81,620	79,034	18,051	16,051	12,816	2,411	209,635

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

TABLE 7 : AUSTRALIAN NOTE ISSUE

Value of Notes Outstanding on last Wednesday in January, 1939 and 1952 to 1955
(£'000)

Denomination	January 1939	January 1952	January 1953	January 1954	December *1954	January 1955
10/-	4,066	9,113	9,578	9,749	10,912	10,078
£1	21,053	70,195	61,229	48,144	75,896	68,876
£5	11,765	133,357	153,361	165,031	194,631	172,758
£10	5,125	81,826	89,407	90,570	109,332	101,894
£20	108	7	6	6	6	6
£50	1,246	39	54	51	50	49
£100	2,219	63	57	36	55	55
£1,000	2,148	347	311	2,033	695	611
Held by Banks	14,271	37,986	31,436	29,710	52,223	41,071
Held by Public	33,759	257,235	281,825	295,043	339,604	313,256
TOTAL	48,030	295,231	321,400	324,813	391,827	354,327

* Figures for fifth Wednesday not available.

Value of Notes Outstanding on last Wednesday in January, 1955

Date	Held by Banks	Held by Public	Total
5th January, 1955	52,570	326,304	379,077
12th " "	48,320	314,549	363,327
19th " "	44,100	313,680	357,827
26th " "	46,687	312,256	354,327
Average for four Weeks	46,687	311,052	363,439

TABLE 8 : COMMONWEALTH BANK OF AUSTRALIA
RURAL CREDITS, MORTGAGE BANK AND INDUSTRIAL FINANCE DEPARTMENTS
Averages of Liabilities and Assets within Australia, August, 1954 to January, 1955
 (Excluding Capital, Inter-branch Accounts and Contingencies)
 (£'000)

Month	De- posits	Other liabil- ities	Loans, Advances etc.		Aust. Govt. Securities		Other Secur- ities	Other Assets (incl. Cash Balances)
			Loans on Hire Pur- chase	Other	Treasury Bills	Other		
Rural Credits Department								
1954 August	3,983	53,282	-	61,103	-	-	-	395
September	3,266	46,952	-	54,140	-	-	-	395
October	1,969	42,361	-	48,256	-	-	-	396
November	859	40,837	-	45,608	-	-	-	397
December	1,024	30,310	-	41,342	-	-	-	397
1955 January	790	48,686	-	53,637	-	-	-	400
Mortgage Bank Department								
1954 August	-	2	-	4,674	300	248	-	327
September	-	1	-	4,722	460	248	-	259
October	-	-	-	4,730	500	248	-	211
November	-	-	-	4,770	500	248	-	173
December	-	-	-	4,782	500	249	-	254
1955 January	-	-	-	4,814	500	248	-	229
Industrial Finance Department								
1954 August	180	17,858	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	17,459	6,337	275	1,678	551	506
1955 January	164	18,356	17,390	6,212	225	1,971	552	465
Rural Credits, Mortgage Bank and Industrial Finance Departments Combined								
1954 August	4,163	71,142	16,832	71,868	900	1,926	545	1,121
September	3,454	64,826	17,091	65,141	980	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	56,752	800	1,926	550	969
December	1,204	54,747	17,459	52,561	775	1,927	551	1,157
1955 January	954	67,042	17,390	64,663	725	2,219	552	1,094

TABLE 9 : COMMONWEALTH BANK OF AUSTRALIA
RURAL CREDITS, MORTGAGE BANK AND INDUSTRIAL FINANCE DEPARTMENTS
Averages of Loans, Advances and Bills Discounted - January, 1955
 (£'000)

State	Rural Credits Department	Mortgage Bank Department	Industrial Finance Department		Total
			Hire Purchase	Other	
New South Wales*	88	1,278	7,236	2,859	11,461
Victoria	51,041	1,908	4,086	1,490	58,525
Queensland /	2,139	847	2,916	101	6,003
South Australia /	213	415	1,273	1,257	3,158
Western Australia	136	155	1,167	438	1,896
Tasmania	20	211	712	67	1,010
TOTAL	53,637	4,814	17,390	6,212	82,053

* Includes Australian Capital Territory.

/ Includes Papua and New Guinea.

/ Includes Northern Territory.

TABLE 10 : COMMONWEALTH BANK OF AUSTRALIA
CENTRAL BANKING BUSINESS (INCLUDING NOTE ISSUE DEPARTMENT)
Averages of Liabilities and Assets in Australia and elsewhere
January 1952 to 1955

Particulars	January 1952	January 1953	January 1954	December 1954	January 1955
LIABILITIES (£'000)					
Capital and Reserve Funds	10,523	11,160	12,106	13,565	13,565
Notes on Issue	301,421	323,855	340,301	367,389	363,639
Special Accounts of Trading Banks	486,020	168,595	291,040	295,670	295,670
Other Deposits of Trading Banks	33,417	59,102	55,537	36,268	49,242
Other Liabilities	267,440	280,327	264,459	235,716	241,395
TOTAL	1,098,821	843,039	963,443	948,608	963,511
ASSETS (£'000)					
Gold & Balances held abroad	386,310	366,588	520,184	417,716	414,903
Australian Coin	1,585	2,322	1,471	1,767	2,036
Cheques & Bills of other Banks	5,977	5,281	5,586	7,320	5,982
Government & other Securities (incl. Treasury Bills)	615,937	418,851	403,299	471,072	474,997
Bills receivable and Remittances in transit	91	332	2,537	3,111	4,158
Other Assets	88,921	49,665	30,366	47,020	61,435
TOTAL	1,098,821	843,039	963,443	948,608	963,511

TABLE 11. INTEREST RATES 3RD MARCH, 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 $\frac{1}{4}$
- 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 $\frac{3}{4}$	1/ 8/52	4 $\frac{1}{2}$
Industrial Finance Department - Term Loans	4 $\frac{3}{4}$	1/ 8/52	4 $\frac{1}{2}$
Commonwealth Savings Bank - Loans to Local Government Authorities	4 $\frac{3}{4}$ -4 $\frac{1}{2}$	23/10/52	4 11/16
- Credit Pioneer Housing Loans	4 $\frac{3}{4}$	1/ 8/52	3 $\frac{3}{4}$
Commonwealth Trading Bank* - Overdraft - General	4 $\frac{3}{4}$	1/ 8/52	4 $\frac{1}{2}$
- Local Govern- ment 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/ 1/51	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 $\frac{1}{2}$	1/ 1/55	1 $\frac{1}{2}$
12 months	1 $\frac{3}{4}$	1/ 1/55	1 $\frac{1}{2}$
24 months	2	1/ 1/55	1 $\frac{3}{4}$
Savings Banks - Deposits other than Fixed Deposits -			
Commonwealth Savings Bank - £1 to £500	2 $\frac{1}{2}$	1/ 1/55	2 $\frac{1}{4}$
- £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 $\frac{1}{4}$
- £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 Banks, Hobart & Launceston £1 to £500	2 $\frac{1}{2}$	1/ 1/55	2 $\frac{1}{4}$

* Rates quoted prior to 3rd 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 Savings Bank of South Australia were as follows:- deposits £1-£500, 2 $\frac{1}{2}$ %; £501-£1,500, 1 $\frac{1}{2}$ %.

S.R. CARVER