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AUSTRALIAN BANKING STATISTICS : MONTHLY BULLETIN NO.55 MARCH, 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 authorised 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 Table (No.10) showing for the Commonwealth Bank and the Nine Trading Banks a classification of advances at the end of December, 1949 is included.

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

As at close of business on Wednesday, 1st, 8th, 15th, 22nd and 29th March, 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	20,069	20,798
2. Deposits not bearing interest -				
(a) Australian Governments	1,631	2,865	2,717	7,213
(b) Other	70,042	772,290	27,315	869,647
Total Deposits not bearing interest:	71,673	775,155	30,032	876,860
3. Deposits bearing interest -				
(a) Australian Governments	853	3,791	212	4,856
(b) Other (i) Fixed	14,495	208,931	4,258	227,684
(ii) Current	1,045	18,692	6,539	26,376
Total Deposits bearing interest:	16,393	231,414	11,109	258,916
Total Deposits (Item 2 & 3)	88,066	1,006,569	41,141	1,135,776
4. Notes in circulation	-	158	-	158
5. Balances due to Other Banks	15,254	X 33,635	179	49,068
6. Bills Payable & all other liabilities	41,242	E 14,961	1,327	57,532
Total Liabilities:	144,562	1,056,054	62,716	1,263,332

ASSETS

1. Coin and Bullion (a) Gold	6	99	-	105
(b) Other	520	3,303	48	3,871
2. Australian Notes	3,883	21,316	536	25,735
3. Cash with Commonwealth Bank	1,767	29,747	5,518	37,032
4. Special Accounts with Commonwealth Bank	-	433,893	3,147	437,000
5. Balances with and due from other Banks and notes, cheques and bills of other Banks	641	20,229	1,253	22,123
6. Australian Public Securities -				
(a) Commonwealth and States -				
(i) Treasury Bills	3,500	34,950	2,550	41,000
(ii) Other Securities	41,073	91,511	13,296	145,880
(b) Local and Semi-Governmental Securities	-	992	898	1,890
7. Other Public Securities	-	-	145	145
8. Other Securities	73	381	100	554
9. Loans, Advances and Bills discounted -				
(a) Australian Governments	-	-	-	-
(b) All Other Customers	105,891	404,696	47,169	557,756
10. Bank Premises, furniture and sites	1,009	12,594	1,706	15,309
11. Bills Receivable and all other assets	775	E 5,493	3,104	9,372
Total Assets:	159,138	1,059,164	79,470	1,297,772

* See above. X Inscribed Stock, etc. of the Rural Bank of N.S.W. and the State Bank of S.A. & 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. E Includes short term loans from the Central Bank.

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

Averages of Deposits and Advances in each State and Territory as at the close of business on
Wednesdays, 1st, 8th, 15th, 22nd and 29th March, 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	Other			Australian Governments	Other	Total	
				Fixed	Current					
New South Wales	2,842	368,637	1,054	82,565	12,806	467,904	-	221,305	221,305	47.30
Victoria	1,864	259,123	3,297	73,814	6,179	344,277	-	195,742	195,742	56.86
Queensland	451	111,059	44	30,028	3,506	145,088	-	72,284	72,284	49.82
South Australia	264	56,166	-	23,444	1,924	81,798	-	26,598	26,598	32.52
Western Australia	1,357	53,493	-	11,247	1,369	67,466	-	28,715	28,715	42.56
Tasmania	94	17,472	* - 16	5,805	578	23,933	-	12,234	12,234	51.12
Aust. Capt. Territory	-	1,329	-	386	5	1,720	-	335	335	19.48
Northern Territory	28	793	477	137	2	1,437	-	250	250	17.00
Papua and New Guinea	313	1,575	-	258	7	2,153	-	293	293	13.61
Total :	7,213	869,647	4,856	227,684	26,376	1,135,776	-	557,756	557,756	49.11

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

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

Quarter ended March, 1939 and months of March, 1947, 1948 and 1949, February and March, 1950.
 (£'000)

State or Territory	Quarter ended March 1939	Deposits					Advances					
		March 1947	March 1948	March 1949	February 1950	March 1950	March 1947	March 1948	March 1949	February 1950	March 1950	
New South Wales	115,998	247,387	262,110	303,792	375,825	389,695	117,852	107,828	137,173	138,648	150,264	151,582
Victoria	117,003	215,458	233,314	265,449	311,844	328,837	81,885	83,652	108,867	126,518	141,079	143,624
Queensland	38,773	93,585	97,175	114,819	126,936	129,725	37,985	36,571	44,038	49,547	58,431	59,707
South Australia	25,483	47,480	53,272	69,714	72,913	75,390	19,407	16,822	17,432	17,888	19,801	20,166
Western Australia	15,456	33,642	39,025	49,660	55,728	57,578	22,839	17,518	17,797	16,948	19,357	19,066
Tasmania	8,235	17,187	18,689	19,908	20,575	22,427	4,721	5,366	7,856	9,817	10,203	9,825
Aust. Capt. Territory	481	961	1,007	1,108	1,230	1,291	187	204	244	277	297	304
Northern Territory	203	329	455	482	705	697	52	51	146	266	233	232
Papua and New Guinea	*	219	591	1,068	936	929	*	42	140	107	184	190
Total :	321,632	656,248	705,638	826,000	966,692	1,006,569	284,928	268,054	333,693	360,016	399,849	404,696

* Not Available.

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

Month of March, 1939, and 1944 to 1950
(Per Cent)

Month of March	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	-	7.9	6.7	88.7	37.8
1944	8.4	30.5	14.1	14.9	41.6	59.5
1945	6.7	38.5	11.2	19.4	33.2	61.9
1946	6.9	39.1	11.7	19.0	32.9	65.7
1947	5.9	42.1	5.8	12.6	40.9	68.8
1948	7.0	39.0	3.7	8.4	47.3	71.6
1949	5.8	44.2	3.4	7.7	43.6	74.1
1950	5.4	43.1	3.5	7.2	40.2	77.0

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

('000)

State and week ended	Metropolitan Area †		Elsewhere	Total
	Australasia	Other		

WEEK END of 3rd March, 1950.

New South Wales	..	27,698	27,698	130,240
Victoria	..	88,245	22,617	114,816
Queensland	..	17,550	19,549	30,274
South Australia	..	1,871	4,949	22,415
Western Australia	..	113	12,530	16,854
Tasmania	..	-	3,208	6,745
Australian Capital Territory	..	-	286	286
Total :		135,977	58,237	321,630

Total : Australia (excluding Northern Territory, Papua and New Guinea)

1st March, 1950	..	21,304	77,222	315,986
8th March, 1950	..	21,504	77,674	329,489
15th March, 1950	..	21,073	70,833	314,906
22nd March, 1950	..	20,671	77,174	319,695
29th March, 1950	..	20,321	76,329	327,073
Total :		104,873	372,522	1,608,119

Weekly Averages of Debits to Customers' Accounts March, 1946-1950.

Month	N.S.W.	Vic.	Q.	S.A.	W.A.	Tas.	A.C.T.	Total
1946 - March	55,150	48,022	14,739	9,211	6,258	2,811	89	136,643
1947 - "	67,858	55,942	16,697	11,302	7,468	3,404	155	162,786
1948 - "	77,182	62,098	17,547	12,735	8,695	4,327	131	182,737
1949 - "	92,721	85,897	23,751	17,976	12,067	5,200	208	237,840
April	93,481	80,177	24,834	18,716	9,940	4,812	225	228,642
May	102,402	85,643	29,106	14,751	11,222	5,566	210	248,832
June	109,700	85,062	28,513	17,245	11,235	5,229	235	257,088
July	101,469	87,612	23,120	16,447	11,127	5,127	311	250,602
August	89,362	77,327	21,320	15,115	11,274	4,703	215	221,400
September	100,263	89,215	23,217	18,524	12,330	5,131	215	249,854
October	106,857	93,452	27,837	17,995	12,658	5,022	212	264,091
November	118,461	99,156	30,071	19,267	14,769	5,122	239	287,701
December	121,687	117,531	28,561	20,423	14,439	5,316	245	312,773
1950 - January	105,888	90,096	27,412	17,841	12,766	4,822	240	263,379
February	117,702	108,491	28,321	18,121	13,224	5,122	238	293,332
March	130,240	114,816	30,274	22,415	16,854	6,745	286	321,630

* 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, 1950. † The 'Free of Exchange' area in capital cities. * At the banks' city branches only.

TABLE 6 : BANK CLEARING SIX CAPITAL CITIES - MARCH, 1939 TO 1950.

Average of Weekly Clearings *

(£'000)

Month	Sydney	Melbourne	Brisbane	Adelaide	Perth	Hobart	Total
1939 March	18,001	15,167	4,156	3,168	2,201	707	43,400
1940 "	20,020	18,024	4,323	3,515	2,336	776	46,994
1941 "	20,654	19,713	4,349	3,792	2,373	691	51,502
1942 "	23,780	25,667	4,722	4,305	2,580	791	61,845
1943 "	27,828	28,468	5,810	5,278	2,622	770	70,776
1944 "	28,878	28,500	7,314	5,202	2,708	891	73,493
1945 "	29,538	30,236	6,446	5,354	2,768	1,031	75,373
1946 "	33,690	34,470	6,691	6,492	3,520	1,144	86,007
1947 "	39,598	35,732	7,805	7,055	4,068	1,272	95,536
1948 "	44,026	41,744	7,862	8,419	4,652	1,930	108,633
1949 March	51,009	52,908	10,088	11,302	7,005	1,985	135,197
April	51,609	52,170	10,877	9,343	5,570	1,716	134,285
May	61,526	53,827	12,363	10,345	5,921	2,174	146,176
June	61,351	52,807	13,058	10,401	6,092	1,796	145,508
July	58,500	52,377	12,448	9,696	6,002	1,885	140,908
August	47,157	45,382	9,989	8,761	5,525	1,709	118,523
September	61,661	53,165	11,715	9,999	6,667	1,973	145,510
October	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	10,990	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

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

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

Notes Outstanding March, 1939 and 1950 to 1950.

(£'000)

Demonination	27th March 1939	26th March 1945	25th March 1946	26th March 1947	31st March 1948	30th March 1949	29th March 1950
10/-	4,112	8,327	7,999	7,830	8,532	8,273	8,551
£1	20,994	68,655	72,362	66,640	66,527	64,566	65,650
£5	11,496	71,498	78,136	78,163	77,821	81,802	91,527
£10	5,094	33,209	35,878	45,592	45,271	51,097	58,985
£20	109	37	10	8	8	8	7
£50	1,254	3,196	128	97	81	74	68
£100	2,241	4,216	205	178	158	131	76
£1,000	2,230	3,606	746	172	245	654	199
Held by Banks	14,821	20,464	17,276	19,269	22,340	24,372	27,623
Held by Public	32,709	171,230	178,180	179,411	176,303	182,233	197,440
Total:	47,530	191,744	195,464	198,680	198,643	206,605	225,063

Notes Outstanding on Wednesday of Each Week.

March, 1950.

(£'000)

Date	Held by Banks	Held by Public	Total
1st March, 1950	26,835	191,979	221,814
8th " "	28,223	195,590	223,813
15th " "	27,304	196,509	223,813
22nd " "	28,843	196,221	225,064
29th " "	27,623	197,440	225,063
Average five weeks	27,765	196,148	223,913

TABLE 8 : COMMONWEALTH BANK OF AUSTRALIA

5.

Central Banking Business including Note Issue Department -
Averages of Liabilities and Assets in Australia and elsewhere for months of
March, 1948, 1949 February and March, 1950.

(£'000)

Particulars	March 1948	March 1949	February 1950	March 1950
LIABILITIES				
Capital and Reserve Funds ..	9,467	9,692	9,936	9,936
Notes on Issue ..	194,993	205,405	221,938	223,913
Special Accounts of Trading Banks	276,320	366,470	411,620	437,000
Other Deposits of Trading Banks ..	33,810	30,592	31,820	35,084
Other Liabilities ..	146,773	160,080	183,909	203,897
Total:	661,363	772,239	859,223	909,830
ASSETS				
Gold and Balances held abroad ..	205,579	375,252	449,568	485,268
Australian Coin ..	4,370	4,481	3,775	3,632
Cheques and Bills of Other Banks ..	3,106	3,694	4,627	5,326
Government and Other Securities ..	424,076	339,108	349,119	341,700
Bills receivable and Remittances in Transit	40	7	79	87
Other Assets ..	24,192	49,697	52,055	73,817
Total:	661,363	772,239	859,223	909,830

TABLE 9 : INTEREST RATES 20TH APRIL, 1950.

Particulars	Rate Per Annum	Date from which Operated	Previous rate per annum
Commonwealth Bank of Australia -	%		%
General Banking Division - Overdraft -			
General	4½	-/11/34	4½
Local Government Authorities	4	1/ 7/47	4½
Housing Loans	3¾	1/ 1/46	4
Rural Credits Department	3½	1/ 1/40	3½
Mortgage Bank Department Loans -			
5 to 20 years	4	27/ 9/43	*
21 to 41 years	4½	27/ 9/43	*
Industrial Finance Department Overdraft ..	4½	2/ 4/46	*
Commonwealth Savings Bank - Loans to Local Govt. Auth.	3¾	1/ 9/48	3¾-3 7/16
Trading Banks - Overdraft	4½	1/ 1/47	4½
Pastoral Companies - Overdraft	5	1/ 1/47	5
Building Societies and Co-operative Societies Loans	5	1/12/45	5½
Life Assurance Companies - Loans on Own Policies	4½	11/ 1/47	4½
Commonwealth Loans - Long Term	3¾	20/11/46	3¾
Treasury Bills (Discount Rates)	1½	1/ 5/49	1
Fixed Deposits with Banks -			
3 months	1½	11/ 8/44	1
6 months	1½	11/ 8/44	1½
12 months	1	1/12/45	1½
24 months - First £10,000	1½	1/12/45	1½
Amt. in excess of £10,000	1	1/12/45	1½
Savings Banks - Deposits other than fixed Deposits			
On first \$500 - Commonwealth Savings Bank ..	2	1/ 4/35	2½
State Savings Bank of Victoria	2	1/ 1/35	2½
Trustee Savings Bank Hobart and Launceston X	2½	1/ 4/42	2½
Savings Bank of South Australia	2½	7/ 4/42	2½
On amount in excess of \$500, but not exceeding £1,000			
Commonwealth Savings Bank ..	1	1/12/45	1½
State Savings Bank of Victoria	1	1/12/45	1½
Savings Bank of South Australia	1	7/12/45	1½

* No previous rates. Present rates have operated from commencement of Department.
 † Rate on Government guaranteed loans reduced to 3½% from 1/1/47. X 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.

TABLE 10 COMMONWEALTH BANK (a) AND NINE TRADING BANKS
CLASSIFICATION OF ADVANCES WITHIN AUSTRALIA (b) - END OF DECEMBER, 1949 (c)
 (£'000)

Main Industry	New South Wales (d)	Victoria	Queensland (b)	South Australia (e)	Western Australia	Tasmania	Total Australia (b)	Percentage of Total %
A. Business Advances Classified according to Main Industry of Borrower.								
1. Agriculture, Dairying and Grazing -								
(a) Mainly Sheep Grazing ..	22,446	8,868	3,487	1,881	1,853	592	39,127	8.19
(b) Mainly Cattle Grazing ..	2,758	1,596	4,598	143	249	169	9,513	1.99
(c) Mainly Wheat Growing ..	6,249	3,272	1,015	1,678	2,815	7	15,036	3.15
(d) Mainly Sugar Growing ..	276	-	4,368	-	-	-	4,644	0.97
(e) Mainly Fruit Growing ..	1,182	1,916	813	748	605	473	5,737	1.20
(f) Mainly Dairying and Pig Raising	7,707	9,615	9,824	1,217	1,280	579	30,222	6.32
(g) Other Rural ..	2,468	2,153	1,968	448	371	675	8,083	1.69
TOTAL CLASS 1 :	43,086	27,420	26,073	6,115	7,173	2,495	112,362	23.51
2. Manufacturing ..	34,239	44,874	7,816	5,403	3,372	1,555	97,259	20.35
3. Transport, Storage and Communication	3,482	3,405	1,552	516	615	365	9,935	2.08
4. Finance and Property -								
(a) Builders and Contractors ..	4,317	3,476	1,351	314	288	389	10,135	2.12
(b) Building Invest. Co. & Building Soc. etc.	13,155	4,020	276	784	135	56	18,426	3.86
(c) Other (Banking, Insurance etc.) (f)	13,035	13,683	1,159	1,310	2,214	1,194	35,895	7.51
TOTAL CLASS 4 :	30,507	21,179	6,086	2,408	2,637	1,639	61,456	13.49
5. Commerce -								
(a) Retail Trade ..	11,200	10,244	4,431	2,225	1,934	1,371	31,405	6.57
(b) Wholesale Trade ..	17,010	14,677	2,757	2,020	1,441	818	38,723	8.11
TOTAL CLASS 5 :	28,210	24,921	7,188	4,245	3,375	2,189	70,128	14.68
6. Miscellaneous (g) ..	9,955	9,678	4,613	1,206	1,638	1,184	28,274	5.92
7. Not elsewhere specified ..	1,175	1,245	374	324	134	245	3,497	0.73
TOTAL :	150,654	132,722	53,702	20,217	18,944	9,672	385,911	80.76

See Notes on following page.

TABLE NO. 10 - COMMONWEALTH BANK (a) AND NINE TRADING BANKS (CONTD.)
 CLASSIFICATION OF ADVANCES WITHIN AUSTRALIA (b) - END OF DECEMBER, 1949 (c)
 (£'000)

Classification	New South Wales (d)	Victoria	Queensland (b)	South Australia (e)	Western Australia	Tasmania	Total Australia (b)	Percentage of Total %
<u>B. Advances to Public Authorities</u>								
Public Authority Advances (including Govt., Semi-Govt., and Mun. Bodies) ..	4,245	3,995	1,835	405	162	191	10,833	2.27
<u>C. Personal Advances Classified according to Main Purpose of Advance.</u>								
1. Advances for building or purchasing own home (Individuals) ..	21,108	18,426	8,855	2,085	3,451	1,508	55,433	11.60
2. All Other (Including personal loans) ..	11,321	8,714	3,626	1,145	1,193	596	25,665	5.37
TOTAL :	32,429	27,140	11,481	3,230	4,647	2,104	81,101	16.97
<u>TOTAL ADVANCES.</u>								
GRAND TOTAL:	187,398	163,857	67,018	23,852	23,753	11,967	477,845	100.00

(a) General Banking Division and the Special Credits, Mortgage Bank and Industrial Finance Departments. (b) Includes Papua and New Guinea. (c) A technical adjustment in the method of compiling advances was made by one bank from July, 1949. The effect of this adjustment was to reduce the total advances in December, 1949 by £2,600,000. (d) Includes Australian Capital Territory. (e) Includes Northern Territory. (f) Includes trustees, pastoral finance and cash order companies, friendly societies, stockbrokers, real estate agents, etc. (g) Includes (i) Fishing, hunting, trapping and forestry, (ii) Mining and Quarrying, (iii) Legal and other professions, religious, charitable and benevolent institutions, hospitals, clubs and industrial and trade associations, (iv) Amusements, wireless broadcasting, sporting associations and promoters and (v) Hotels, boarding houses and restaurants, laundries, social clubs, etc.

NOTE - The foregoing dissection of Bank Advances has been compiled from information supplied by the Commonwealth Bank and the Nine Trading Banks. Business advances (which have been classified according to the main industry of the borrower) are those made mainly for business purposes and include all loans to corporate bodies other than public authorities. Advances made to Public Authorities are those made to Commonwealth, State and Local Governments, Government Agencies and Semi-Governmental Authorities irrespective of the purpose of the advance or the industry in which the authority is engaged. Personal advances (which have been classified according to purpose) include advances to persons in their private capacity for such purposes as purchase of a house or of household equipment, repayment of personal debts, etc.

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CANBERRA. A.C.T.

2ND MAY, 1950.