

COMMONWEALTH BUREAU OF CENSUS AND STATISTICS
CANBERRA, AUSTRALIA

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AUSTRALIAN BANKING STATISTICS ; MONTHLY BULLETIN NO. 159 ; NOVEMBER, 1958.

This Bulletin covers Australian Banking and related statistics. Tables 1 to 6 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 ; AVERAGE OF LIABILITIES AND ASSETS WITHIN AUSTRALIA
AS AT CLOSE OF BUSINESS ON WEDNESDAYS IN OCTOBER AND NOVEMBER, 1958.

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

Particulars	November, 1958			Total All Banks	October,
	Commonwealth Trading Bank	Private Trading Banks	Other Banks		Total All Banks
<u>LIABILITIES - (£1000)</u>					
1. Interminable Deposits or Deposit Stock	-	6	21,739	21,745	21,608
2. Deposits not bearing interest -					
(a) Australian Governments	3,618	6,118	450	10,186	9,627
(b) Other	160,545	998,725	37,033	1,196,303	1,172,690
<u>Total:</u>	164,163	1,004,843	37,483	1,206,489	1,182,317
3. Deposits bearing interest -					
(a) Australian Governments	661	25,795	5,581	32,037	31,274
(b) Other					
(i) Fixed	60,653	274,572	10,719	345,944	342,253
(ii) Current	6,565	66,994	8,673	82,232	79,336
<u>Total:</u>	67,218	367,361	24,973	460,213	458,863
<u>Total Deposits (Items 2 and 3):</u>	232,042	1,372,204	62,456	1,666,702	1,641,180
4. Notes in Circulation	-	157	-	157	157
5. Balances due to other banks*	445	3,621	1,280	5,346	4,493
6. Bills payable and all other liabilities	21,372	21,287	1,058	43,717	44,825
<u>TOTAL LIABILITIES:</u>	253,859	1,397,275	86,533	1,737,667	1,712,263
<u>ASSETS - (£1000)</u>					
1. Coin and Bullion - (a) Gold	5	279	-	284	280
(b) Other	625	4,844	116	5,585	5,302
2. Australian Notes	6,398	35,691	1,487	43,576	42,608
3. Cash with Commonwealth Bank	4,761	16,806	2,333	23,900	27,101
4. Special A/C with Commonwealth Bank	38,050	226,503	606	265,159	265,159
5. Balances with and due from other banks, and notes, cheques and bills of other banks	1,770	19,026	2,866	23,662	23,670
6. Australian Public Securities -					
(a) Commonwealth and States -					
(i) Treasury Bills	7,125	38,875	500	46,500	37,150
(ii) Other Securities	60,333	173,378	13,470	247,181	227,204
(b) Local and Semi-Governmental Authorities	1,298	968	405	2,671	2,720
7. Other public securities	-	-	-	-	-
8. Other securities	2,373	16,006	3,670	22,049	22,253
9. Loans, Advances and Bills discounted					
(a) Australian Governments	-	-	-	-	-
(b) All other customers	122,295	824,568	86,018	1,032,881	1,037,008
10. Banks premises, furniture and sites	4,496	38,550	5,530	48,576	48,345
11. Bills receivable, all other assets	3,012	26,710	1,202	30,924	31,720
<u>TOTAL ASSETS:</u>	252,541	1,422,204	118,203	1,792,948	1,770,520

* Includes short term loans from the Central Bank. † Excludes inter-bank balances resulting from the amalgamations of the National Bank of Australasia Ltd., The Queensland National Bank Ltd. (in vol. liq.) and The Ballarat Banking Co. Ltd., (in vol. liq.)

**TABLE 2 : CHEQUE-PAYING BANKS ; ALL BANKS ; AVERAGES OF DEPOSITS AND ADVANCES IN EACH STATE AND TERRITORY
AS AT THE CLOSE OF BUSINESS ON WEDNESDAYS IN NOVEMBER, 1958**

(£'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	3,049	473,875	25,163	117,112	31,705	650,904	-	451,542	69.37
Victoria	4,656	369,502	6,921	112,405	25,133	518,617	-	265,153	51.13
Queensland	1,094	169,429	102	46,376	11,727	228,728	-	147,897	64.66
South Australia	560	83,236	31	39,225	7,015	130,067	-	63,936	49.16
Western Australia	409	61,460	-	20,827	3,648	86,344	-	75,985	88.00
Tasmania	216	27,073	6 - 183	6,714	2,058	35,878	-	22,901	63.83
Australian Capital Territory	1	4,847	-	1,011	498	6,357	-	2,108	33.16
Northern Territory	18	2,251	-	474	136	2,879	-	1,091	37.90
Papua and New Guinea	183	4,630	3	1,800	312	6,928	-	2,268	32.74
TOTAL:	10,186	1,196,303	32,037	345,944	82,232	1,666,702	-	1,032,881	61.97

6 Overdrawn balances offset by balances in Other States.

TABLE 3 : CHEQUE-PAYING BANKS ; ALL BANKS ; AVERAGES OF DEPOSITS AND ADVANCES

Month of November, 1948 and 1955 to 1958

(£'000)

State or Territory	DEPOSITS						ADVANCES					
	Nov., 1948	Nov., 1955	Nov., 1956	Nov., 1957	Oct., 1958	Nov., 1958	Nov., 1948	Nov., 1955	Nov., 1956	Nov., 1957	Oct., 1958	Nov., 1958
New South Wales	337,673	602,078	604,507	656,476	645,983	650,904	195,165	444,631	425,092	420,222	449,265	451,542
Victoria	256,785	477,975	474,270	508,928	506,044	518,617	136,420	262,974	247,535	250,121	271,716	265,153
Queensland	119,504	206,099	210,307	231,704	223,166	228,728	53,647	140,890	135,766	132,956	148,873	147,897
South Australia	65,629	120,818	123,584	136,370	128,091	130,067	20,530	55,180	53,195	56,584	62,779	63,936
Western Australia	47,774	84,324	92,446	93,991	85,799	86,344	26,192	74,403	68,274	70,727	76,623	75,985
Tasmania	19,086	33,883	36,404	35,658	36,224	35,878	9,848	22,350	21,797	22,238	22,327	22,901
Australian Capital Territory	1,381	3,780	4,269	5,175	6,130	6,357	280	1,321	1,459	1,785	2,052	2,108
Northern Territory	1,233	2,095	2,454	2,832	2,849	2,879	273	1,059	946	967	1,105	1,091
Papua and New Guinea	2,650	5,935	6,185	7,167	6,894	6,928	135	1,727	1,994	2,113	2,268	2,268
TOTAL:	851,715	1,536,987	1,554,426	1,678,301	1,641,180	1,666,702	442,790	1,004,535	956,058	957,713	1,037,008	1,032,881

TABLE 4 : CHEQUE-PAYING BANKS : ALL BANKS : RATIO OF SELECTED ASSETS AND
LIABILITIES TO TOTAL DEPOSITS *
MONTH OF NOVEMBER, 1948 AND 1954 TO 1958
(Per cent.)

Month of November	Cash and Cash Balances	C'wealth and State Govt. Securities		Special Account with Commonwealth Bank	Advances	Total Deposits	
		Treasury Bills	Other			Not Bearing Interest	Bearing Interest
1948	7.2	3.6	11.9	33.8	52.0	72.5	27.5
1954	5.4	3.9	10.9	20.0	61.7	78.8	21.2
1955	5.1	3.0	10.6	17.3	65.4	78.8	21.2
1956	5.1	3.9	12.0	17.4	61.5	77.3	22.7
1957	4.3	3.0	14.3	20.3	57.1	75.1	24.9
1958	4.4	2.8	14.8	15.9	62.0	72.4	27.6

* Based on deposits and assets within Australia and excludes London Funds.
* Coin, Bullion, Australian Notes and Cash with Commonwealth Bank on current account.

TABLE 5 : CHEQUE-PAYING BANKS : COMMONWEALTH * AND PRIVATE TRADING BANKS
(MAJOR TRADING BANKS)
SELECTED ASSETS AND LIABILITIES WITHIN AUSTRALIA AND RATIOS TO TOTAL DEPOSITS
MONTH OF NOVEMBER, 1948 AND 1954 TO 1958
(£'000)

Month	Cash and Cash Balances	C'wealth and State Govt. Securities		Special Account with Commonwealth Bank	Advances	Total Deposits	
		Treasury Bills	Other			Not Bearing Interest	Bearing Interest
1948 : November	57,054	28,550	90,495	286,791	403,736	600,507	227,363
1954 : November	77,561	55,388	152,686	305,803	872,633	1,167,296	308,159
1955 : November	75,202	42,400	149,390	264,553	928,222	1,173,562	310,247
1956 : November	74,929	58,375	171,475	269,553	879,114	1,160,941	337,048
1957 : November	68,331	44,500	226,271	339,553	877,423	1,218,303	398,036
December	76,264	49,667	234,512	339,553	870,920	1,245,553	401,213
1958 : January	80,199	72,000	242,480	339,553	860,526	1,242,049	407,524
February	69,819	79,875	246,694	339,553	857,105	1,239,829	407,994
March	68,694	94,375	249,691	324,553	862,714	1,244,572	413,916
April	63,619	40,300	243,081	312,553	902,774	1,213,529	411,870
May	67,915	21,375	213,356	293,303	932,897	1,155,705	409,333
June	68,791	21,500	198,402	282,053	945,638	1,142,180	416,124
July	73,804	21,000	191,266	270,553	964,139	1,118,642	429,035
August	66,784	28,125	193,573	264,553	959,966	1,107,011	432,129
September	69,925	33,688	200,747	264,553	948,834	1,116,432	429,195
October	71,504	36,650	213,756	264,553	952,061	1,145,865	434,005
November	69,409	46,000	233,711	264,553	946,863	1,169,006	435,240

Ratio to Total Deposits (Per cent.)

1948 : November	6.9	3.4	10.9	34.6	48.8	72.5	27.5
1954 : November	5.3	3.8	10.3	20.7	59.1	79.1	20.9
1955 : November	5.1	2.8	10.1	17.8	62.7	79.1	20.9
1956 : November	5.0	3.9	11.5	18.0	58.7	77.5	22.5
1957 : November	4.2	2.8	14.0	21.0	54.3	75.4	24.6
December	4.6	3.0	14.3	20.6	52.9	75.6	24.4
1958 : January	4.8	4.4	14.7	20.6	52.2	75.3	24.7
February	4.2	4.9	15.0	20.6	52.0	75.2	24.8
March	4.1	5.7	15.1	19.6	52.0	75.0	25.0
April	3.9	2.5	15.0	19.2	55.5	74.7	25.3
May	4.3	1.4	13.6	18.7	59.6	73.8	26.2
June	4.4	1.4	12.7	18.1	60.7	73.3	26.7
July	4.8	1.3	12.4	17.5	62.3	72.3	27.7
August	4.3	1.8	12.6	17.2	62.4	71.9	28.1
September	4.5	2.2	13.0	17.1	61.4	72.2	27.8
October	4.5	2.3	13.6	16.7	60.3	72.5	27.5
November	4.3	2.9	14.6	16.5	59.0	72.9	27.1

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

TABLE 6 : CHEQUE-PAYING BANKS ; DEBITS TO CUSTOMERS' ACCOUNTS *

(£'000)

State or Period	Metropolitan Area ^c		Elsewhere	Total
	Australian Governments [≠]	Other		
Average of Four Weeks Ended 26th November, 1958				
New South Wales	21,870	202,153	52,162	276,185
Victoria	10,117	190,757	34,879	235,753
Queensland	416	40,782	32,258	73,456
South Australia	148	37,948	7,915	46,011
Western Australia	119	24,207	5,542	29,868
Tasmania	64	6,506	7,494	14,064
Australian Capital Territory	-	-	1,773	1,773
TOTAL:	32,734	502,353	142,023	677,110
Australia (excluding Northern Territory, Papua and New Guinea)				
Week - Ended 5th November, 1958	37,162	531,128	152,368	720,658
Week - Ended 12th November, 1958	28,613	495,527	135,072	659,212
Week - Ended 19th November, 1958	37,492	505,228	140,947	683,667
Week - Ended 26th November, 1958	27,670	477,527	139,704	644,901

Weekly Average of Debits to Customers' Accounts, November, 1948 and 1954 to 1958

(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
1948 : November	81,982	68,978	23,601	14,857	11,016	4,132	171	204,737
1954 : November	185,815	170,440	54,763	36,159	25,581	9,948	708	483,414
1955 : November	216,066	196,141	57,731	41,543	27,656	11,207	1,028	551,372
1956 : November	226,063	194,263	65,496	42,764	29,236	12,453	964	571,239
1957 : November	237,864	212,549	66,350	45,617	31,896	12,647	1,364	608,287
December	253,843	242,779	72,499	48,847	32,738	15,253	1,531	667,490
1958 : January	200,582	173,472	57,112	39,065	30,765	10,468	1,265	512,729
February	232,605	201,924	61,728	45,914	31,183	12,741	1,478	581,573
March	239,842	212,513	64,159	45,552	31,201	14,539	1,600	609,406
April	234,156	216,514	66,801	46,130	29,819	13,876	2,131	609,427
May	234,976	218,201	64,644	44,761	29,735	14,222	1,655	608,194
June	231,833	216,940	66,522	43,437	28,263	14,283	1,762	603,040
July	242,628	219,650	70,975	44,202	28,826	14,162	2,261	622,704
August	218,809	194,945	64,768	40,315	25,944	11,800	1,610	558,191
September	236,145	206,860	69,841	42,386	28,203	12,374	1,865	597,674
October	252,284	224,363	72,551	45,096	30,362	13,318	1,781	639,755
November	254,315	225,636	73,040	45,863	29,749	14,000	1,773	644,376

* Covers all cheque-paying Banks and, in addition, the Rural Credits, Mortgage Bank and Industrial Finance Departments of the Commonwealth Bank.

^c The "Free of Exchange" area in capital cities. [≠] At the banks' city branches only.

TABLE 7 : BANK CLEARINGS, SIX CAPITAL CITIES

NOVEMBER, 1948 AND 1954 TO 1958

Averages of Weekly Clearings *

(£'000)

Month	Sydney	Melbourne	Brisbane	Adelaide	Perth	Hobart	Total
1948 : November	54,128	45,531	11,420	10,097	6,410	1,599	129,185
1954 : November	99,598	91,141	21,941	19,898	12,803	3,173	248,554
1955 : November	116,283	106,020	23,665	21,790	14,469	3,716	285,943
1956 : November	125,250	104,912	27,218	23,165	15,266	4,075	299,886
1957 : November	128,411	116,113	25,791	24,732	16,632	4,275	315,954
December	131,173	126,385	27,325	27,017	16,599	5,016	333,515
1958 : January	105,680	92,369	21,549	20,801	15,748	3,234	259,381
February	124,495	116,190	24,785	24,985	15,872	4,210	310,537
March	126,674	115,662	24,873	25,034	16,513	5,246	314,002
April	128,684	128,303	27,032	25,521	15,259	4,920	329,719
May	128,722	127,745	25,580	25,578	15,324	5,125	328,074
June	130,609	123,213	27,042	24,210	14,507	5,052	324,633
July	130,930	124,147	26,841	24,301	14,524	5,063	325,806
August	114,040	107,012	24,636	21,771	13,125	4,197	284,781
September	131,353	115,756	27,599	23,246	14,039	4,255	316,248
October	135,091	129,986	28,113	24,523	15,569	4,662	337,944
November	142,202	131,947	28,032	25,487	15,218	4,807	347,693

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

TABLE 8 : COMMONWEALTH BANK OF AUSTRALIA

RURAL CREDITS, MORTGAGE BANK AND INDUSTRIAL FINANCE DEPARTMENTS

Average of Liabilities and Assets within Australia, June, 1958 to November, 1958.

(Excluding Capital, Inter-branch Accounts and Contingencies)

(£'000)

Month	De- posits	Other Liabil- ities	Loans, Advances etc.		Commonwealth and State Govt. Securities		Other Secur- ities	Other Assets (incl. Cash Balances)
			Loans, on Hire Purchase	Other	Treasury Bills	Other		
<u>Rural Credits Department</u>								
1958 : June	1,219	30,519	-	37,896	-	-	-	274
July	1,092	22,716	-	30,229	-	-	-	273
August	2,823	13,102	-	22,338	-	-	-	276
September	1,603	6,882	-	14,900	-	-	-	274
October	2,204	3,948	-	12,563	-	-	-	272
November	1,464	4,104	-	11,945	-	-	-	274
<u>Mortgage Bank Department</u>								
1958 : June	-	-	-	5,634	200	935	-	170
July	-	-	-	5,792	160	935	-	125
August	-	-	-	5,846	125	935	-	97
September	-	-	-	5,885	50	935	-	128
October	-	-	-	5,927	10	935	-	133
November	-	-	-	5,937	-	938	-	139
<u>Industrial Finance Department</u>								
1958 : June	124	19,413	16,270	9,151	338	4,400	482	419
July	128	17,951	16,425	9,099	-	4,207	484	492
August	117	18,039	16,516	9,139	150	4,206	484	253
September	135	18,169	16,713	9,079	25	4,207	484	374
October	164	18,335	17,074	9,012	140	4,109	484	328
November	170	18,516	17,681	9,066	25	3,832	510	258
<u>Rural Credits, Mortgage Bank and Industrial Finance Departments Combined</u>								
1958 : June	1,343	49,932	16,270	52,681	538	5,335	482	863
July	1,220	40,667	16,425	45,120	160	5,142	484	890
August	2,940	31,141	16,516	37,323	275	5,141	484	626
September	1,738	25,057	16,713	29,864	75	5,142	484	776
October	2,368	22,283	17,074	27,502	150	5,044	484	733
November	1,634	22,620	17,681	26,948	25	4,770	510	671

TABLE 9 : COMMONWEALTH BANK OF AUSTRALIA

RURAL CREDITS, MORTGAGE BANK AND INDUSTRIAL FINANCE DEPARTMENTS

Average of Loans, Advances and Bills Discounted - November, 1958.

(£'000)

State	Rural Credits Department	Mortgage Bank Department	Industrial Finance Department		Total
			Hire Purchase	Other	
New South Wales*	529	1,325	6,483	4,046	12,383
Victoria	9,413	1,870	4,899	1,417	17,599
Queensland †	1,266	1,452	2,871	139	5,728
South Australia ‡	727	509	1,263	2,318	4,817
Western Australia	3	564	1,341	1,044	2,952
Tasmania	7	217	824	102	1,150
TOTAL:	11,945	5,937	17,681	9,066	44,629

* 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)
Average of Liabilities and Assets in Australia and elsewhere
November, 1955 to 1958

Particulars	November, 1955	November, 1956	November, 1957	October, 1958	November, 1958
<u>LIABILITIES (£'000)</u>					
Capital and Reserve Funds	15,325	18,105	22,475	27,526	27,526
Notes on Issue	372,803	384,093	389,882	394,049	395,736
Special Accounts of Trading Banks	265,444	270,317	340,309	265,159	265,159
Other Deposits of Trading Banks	34,820	34,169	23,553	28,964	22,276
Other Liabilities	208,666	207,606	216,419	223,396	229,491
TOTAL:	897,058	914,290	992,638	939,094	940,188
<u>ASSETS (£'000)</u>					
Gold and Balances held abroad	300,983	302,033	466,433	392,213	396,563
Australian Coin	2,158	1,784	1,531	2,055	1,788
Cheques and Bills of other Banks	5,907	5,572	3,741	5,035	3,628
Government and other Securities (incl. Treasury Bills)	535,339	559,167	499,688	521,461	516,920
Bills receivable and Remittances in transit	3,374	3,217	4,214	4,482	4,852
Other Assets	49,297	42,517	17,031	13,848	16,437
TOTAL:	897,058	914,290	992,638	939,094	940,188

TABLE 11 : AUSTRALIAN NOTE ISSUE
Value of Notes Outstanding on last Wednesday in November, 1948 and 1955 to 1958.
(£'000)

Denomination	November, 1948	November, 1955	November, 1956	November, 1957	October, 1958	November, 1958
10/-	8,216	10,466	10,873	11,178	11,362	11,471
£1	63,904	68,851	72,675	69,617	68,781	68,718
£5	78,580	183,199	169,718	173,148	175,900	176,488
£10	47,708	110,042	130,100	134,715	136,752	137,615
£20	8	4	4	4	3	3
£50	77	47	45	43	38	38
£100	150	51	49	47	42	41
£1,000	712	843	1,005	380	671	675
Held by Banks	24,438	41,466	43,609	43,689	44,896	45,605
Held by Public	174,917	332,037	340,860	345,443	348,653	349,444
TOTAL:	199,355	373,503	384,469	389,132	393,549	395,049

Value of Notes Outstanding on Wednesday of each Week, November, 1958.
(£'000)

Date	Held by Banks	Held by Public	Total
5th November, 1958	47,481	350,568	398,049
12th November, 1958	45,951	347,828	393,779
19th November, 1958	46,692	349,356	396,048
26th November, 1958	45,605	349,444	395,049
<u>Average for Four Weeks</u>	<u>46,432</u>	<u>349,304</u>	<u>395,736</u>

TABLE 12 : INTEREST RATES : 7TH JANUARY, 1959.

Particulars	Rate per Annum	Date from which Operative	Previous Rate per Annum	
	%		%	
Commonwealth Bank of Australia -				
Rural Credits Department - Government guaranteed loans	4	1. 4.56	3½	
- Other	4½	1. 4.56	4	
Mortgage Bank Department Loans - 5 to 20 years	}	1. 4.56	{	
- over 20 years				4½
Industrial Finance Department - Term Loans	(a)6	1. 4.56	4½	
Commonwealth Savings Bank -				
- Loans to Local Government Authorities	5½-5½	29. 3.56	4½-5	
- Credit Pionier Housing Loans	5	9. 4.56	4½	
- Loans to Co-operative Building and Housing Societies	5	1. 4.56	4½	
Commonwealth Trading Bank - Overdraft - General	(a)6	1. 4.56	4½	
- Local Government Authorities	5	1. 4.56	4½	
Other Trading Banks - Overdraft	(a)6	1. 4.56	5	
Life Assurance Companies - Loans on Own Policies	6	1/21/ 5/56	5½	
Commonwealth Loans - Long Term	5	10. 5.56	4½	
Treasury Bills (Discount Rates)	1	1. 8.52	½	
Fixed Deposits with Trading Banks - 3 months	2½	15. 3.56	1½	
- 6 months	2½	15. 3.56	1½	
- 12 months	2½	15. 3.56	1½	
- 24 months	3½	4.12.56	3	
Savings Banks - Deposits other than Fixed Deposits - Ordinary Accounts (b) -				
Commonwealth Savings Bank and Savings Banks not specified elsewhere - £1 to £1,000	}	3	1.11.58	
£1,001 to £1,500				2½
£1,501 to £2,000				Nil.
Savings Bank of South Australia -	}	3½	1.11.58	
£1 to £500				3
£501 to £1,500				2½
£1,501 to £2,000	Nil.			
Trustee Savings Banks, Hobart and Launceston	}	3½	1.11.58	
£1 to £500				3
£501 to £1,500	1½			
Friendly and Other Society Accounts - Commonwealth Savings Bank and Savings Banks not specified elsewhere - £1 to £2,000	3	1.11.58	2½	
£2,001 and over	1½	1. 4.56	1½	
Savings Bank of South Australia -				
£1 to £500	}	3½	1.11.58	
£501 to £2,000				3
£2,001 and over				1½
Trustee Savings Banks, Hobart and Launceston	}	3½	1.11.58	
£1 to £500				3
£501 to £1,500	1½			
£1,501 and over	1½	1. 3.57	Nil.	

(a) Maximum rate. Average rate on all advances not to exceed 5½%.

(b) No interest is payable on amounts in excess of the maximum amounts shown.

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COMMONWEALTH BUREAU OF CENSUS AND STATISTICS

CANBERRA, A.C.T.

12TH JANUARY, 1959.