

## COMMONWEALTH BUREAU OF CENSUS AND STATISTICS

## CANBERRA, AUSTRALIA

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## AUSTRALIAN BANKING STATISTICS : MONTHLY BULLETIN NO. 193, SEPTEMBER, 1961

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).

TABLE 1. - CHEQUE-PAYING BANKS : AVERAGE OF LIABILITIES AND ASSETS WITHIN AUSTRALIA\*

AS AT CLOSE OF BUSINESS ON WEDNESDAYS IN AUGUST AND SEPTEMBER, 1961

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

Particulars	September, 1961				August, 1961
	Commonwealth Trading Bank	Private Trading Banks	Other Banks	Total all Banks	Total All Banks
<b>LIABILITIES (£'000)</b>					
1. Deposits repayable in Australia					
(a) Fixed -					
(i) Commonwealth and State Governments	351	32,019	2,000	34,370	34,208
(ii) Other Banks	30	28,089	..	28,119	26,939
(iii) Other	98,873	354,819	17,429	471,121	459,904
<u>Total Fixed:</u>	99,254	414,927	19,429	533,610	521,051
(b) Current, bearing interest -					
(i) Commonwealth and State Governments	781	13,676	9,275	23,732	28,620
(ii) Other Banks	4,689	9,902	112	14,703	13,954
(iii) Other	9,645	62,336	12,716	84,697	82,729
<u>Total:</u>	15,115	85,914	22,103	123,132	125,303
(c) Current, not bearing interest -					
(i) Commonwealth and State Governments	3,261	6,608	703	10,572	11,239
(ii) Other Banks	5,908	5,864	23	11,795	11,952
(iii) Other	166,924	924,513	42,550	1,134,027	(r)1,126,043
<u>Total:</u>	176,093	936,985	43,316	1,156,394	(r)1,149,234
<u>Total Current:</u>	191,208	1,022,899	65,419	1,279,526	(r)1,274,537
<u>TOTAL DEPOSITS:</u>	290,462	1,437,826	84,848	1,813,136	(r)1,795,588
2. Balances due to other banks $\phi$	376	5,792	1,715	7,883	8,577
3. Bills payable and all other liabilities to the public (excluding shareholders' funds)	2,305	26,209	25,727	54,241	52,449
<u>TOTAL LIABILITIES:</u>	293,143	1,469,827	112,290	1,875,260	(r)1,856,614

\* Including Papua and New Guinea.  $\phi$  Includes short term loans from the Reserve Bank.  
(r) Revised.

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

## AVERAGE OF LIABILITIES AND ASSETS WITHIN AUSTRALIA\*

AS AT CLOSE OF BUSINESS ON WEDNESDAYS IN AUGUST AND SEPTEMBER, 1961

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

Particulars	September, 1961				August, 1961
	C'wealth Trading Bank	Private Trading Banks	Other Banks	Total All Banks	Total All Banks
<b>ASSETS (£'000)</b>					
1. Coin, Bullion and Australian Notes	8,659	43,306	1,877	53,842	53,370
2. Cash with Reserve Bank	1,225	18,970	1,931	22,126	17,197
3. Australian Public Securities -					
(a) Commonwealth and States -					
(i) Treasury Bills	1,500	24,875	250	26,625	27,450
(ii) Seasonal Securities	250	2,000	374	2,624	..
(iii) Other Securities	86,253	244,636	21,149	352,038	317,566
(b) Local and Semi-Governmental Authorities	3,210	986	360	4,556	4,505
4. Other Securities	2,400	19,578	3,067	25,045	24,499
5. Loans to Authorized Dealers in the Short-term Money Market	2,694	28,398	2,145	33,237	34,719
6. Statutory Reserve Deposit Account with Reserve Bank	35,559	177,960	470	213,989	213,464
7. Cheques and Bills of other Banks and Balances with and due from other Banks	4,776	21,187	2,011	27,974	31,085
8. Loans (other than loans included in item 5), advances and bills discounted	144,739	856,053	103,098	1,103,890	(r)1,114,911
9. Bank Premises, furniture and sites	3,316	46,085	7,616	57,017	56,850
10. Bills receivable and all other assets	4,105	23,839	1,042	28,986	29,398
<b>TOTAL ASSETS:</b>	<b>298,686</b>	<b>1,507,873</b>	<b>145,390</b>	<b>1,951,949</b>	<b>(r)1,925,014</b>

\* Including Papua and New Guinea. (r) Revised.

TABLE 2. - CHEQUE-PAYING BANKS : ALL BANKS

## SELECTED AVERAGE ASSETS AND LIABILITIES WITHIN AUSTRALIA AND RATIOS

TO AVERAGE TOTAL DEPOSITS\*

MONTH OF SEPTEMBER, 1957 TO SEPTEMBER, 1961

(£'000)

Month of September	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			
1957	72,977	29,188	220,805	340,334	939,242	1,192,742
1958	73,174	34,188	214,158	265,159	1,033,677	1,152,422
1959	74,119	31,500	308,367	250,159	1,016,873	1,226,744
1960	68,619	10,313	244,773	298,562	1,168,965	1,270,119
1961	75,968	29,249	352,038	213,989	1,103,890	1,156,394

## RATIOS TO TOTAL DEPOSITS (PER CENT)

1957	4.6	1.8	13.8	21.3	58.8	74.7
1958	4.6	2.1	13.3	16.5	64.4	71.7
1959	4.3	1.8	18.0	14.6	59.2	71.5
1960	3.8	0.6	13.8	16.8	65.9	71.6
1961	4.2	1.6	19.4	11.8	60.9	63.8

\* 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 SEPTEMBER, 1961

(£'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	28,318	11,638	2,313	176,569	46,825	462,059	473,906	65.1	
Victoria	6,036	11,884	5,584	162,281	23,967	344,063	297,902	53.8	
Queensland	15	171	1,161	72,456	12,382	158,006	244,191	63.7	
South Australia	1	15	465	44,681	8,376	78,177	131,715	57.0	
Western Australia	..	16	586	28,671	4,100	62,740	96,113	73.3	
Tasmania	..	3	235	9,812	2,158	25,742	37,950	64.8	
Northern Territory	..	..	18	977	167	2,750	3,912	29.1	
Aust. Cap. Terr.	..	..	1	1,787	985	7,365	10,138	26.4	
Papua	..	5	..	777	184	1,752	2,718	35.4	
New Guinea	..	..	209	1,229	256	3,168	4,862	34.4	
<b>TOTAL:</b>	<b>34,370</b>	<b>23,732</b>	<b>10,572</b>	<b>499,240</b>	<b>99,400</b>	<b>1,145,822</b>	<b>1,813,136</b>	<b>1,103,890</b>	<b>60.9</b>

\* 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 SEPTEMBER, 1957 TO SEPTEMBER, 1961

(£'000)

State or Territory	Deposits					Loans, Advances and Bills Discounted*						
	September, 1957	September, 1958	September, 1959	September, 1960	August, 1961	September, 1961	September, 1957	September, 1958	September, 1959	September, 1960	August, 1961	September, 1961
New South Wales	627,326	635,383	675,108	713,063	727,647	727,722	415,434	446,829	444,137	494,145	480,088	473,906
Victoria	478,924	492,579	527,744	546,566	545,233	553,815	244,106	272,251	258,381	322,823	301,371	297,902
Queensland	222,132	218,692	235,992	242,028	238,689	244,191	130,579	149,898	149,824	165,050	156,659	155,591
South Australia	130,525	124,291	133,085	124,602	(r) 130,143	131,715	52,548	61,853	64,916	79,186	(r) 75,127	75,049
Western Australia	87,959	83,412	90,261	88,760	95,240	96,113	70,589	75,674	71,511	76,493	70,557	70,407
Tasmania	35,146	36,367	36,935	38,336	37,840	37,950	21,370	21,872	22,628	24,476	24,618	24,580
Northern Territory	2,811	2,785	3,140	3,519	3,725	3,912	954	1,092	1,237	1,233	1,201	1,140
Aust. Cap. Terr.	4,792	5,783	6,837	9,110	9,779	10,138	1,635	1,917	2,138	3,117	2,609	2,681
Papua	2,579	2,362	2,360	2,592	2,657	2,718	732	870	804	884	966	962
New Guinea	4,395	4,405	5,268	5,812	4,635	4,862	1,295	1,421	1,297	1,558	1,715	1,672
<b>TOTAL:</b>	<b>1,596,589</b>	<b>1,606,059</b>	<b>1,716,730</b>	<b>1,774,388</b>	<b>(r) 1,795,588</b>	<b>1,813,136</b>	<b>939,242</b>	<b>1,033,677</b>	<b>1,016,873</b>	<b>1,168,965</b>	<b>(r) 1,114,911</b>	<b>1,103,890</b>

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

(r) Revised.

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 SEPTEMBER, 1957 TO SEPTEMBER, 1961

('000)

Period	Cash and Cash Balances ø	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			
1957 : September	69,305	24,813	206,807	339,553	860,714	1,153,492
1958 : September	69,925	33,688	200,747	264,553	948,834	1,116,432
1959 : September	71,140	31,000	292,815	249,553	929,633	1,185,357
1960 : August	71,208	14,050	230,858	299,436	1,066,065	1,224,734
September	66,055	9,875	227,165	298,046	1,077,542	1,226,192
October	72,805	13,250	224,120	296,791	1,092,194	1,247,466
November	70,560	14,600	219,351	300,006	1,089,504	1,259,363
December	78,656	13,000	217,586	282,086	1,080,349	1,247,657
1961 : January	83,016	21,962	216,360	295,992	1,058,551	1,230,151
February	78,400	43,957	223,524	302,592	1,030,356	1,229,465
March	69,067	46,435	227,573	307,003	1,011,537	1,223,641
April	71,554	26,969	234,066	300,652	1,016,844	1,210,478
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	(r)1,014,589	(r)1,105,995
September	72,160	28,625	330,889	213,519	1,000,192	1,113,078

RATIOS TO TOTAL DEPOSITS (PER CENT.)

1957 : September	4.5	1.6	13.5	22.1	56.0	75.0
1958 : September	4.5	2.2	13.0	17.1	61.4	72.2
1959 : September	4.3	1.9	17.8	15.2	56.5	72.0
1960 : August	4.2	0.8	13.6	17.6	62.6	72.0
September	3.9	0.6	13.4	17.6	63.5	72.3
October	4.2	0.8	13.0	17.3	63.5	72.6
November	4.1	0.8	12.7	17.3	62.9	72.7
December	4.5	0.8	12.6	16.3	62.5	72.2
1961 : January	4.8	1.3	12.5	17.1	61.2	71.1
February	4.5	2.5	12.7	17.2	58.5	69.8
March	3.9	2.6	12.9	17.3	57.1	66.6
April	4.1	1.5	13.3	17.1	57.8	68.9
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

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

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

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

(r) Revised.

TABLE 6. - CHEQUE-PAYING BANKS: DEBITS TO CUSTOMERS' ACCOUNTS\*  
(£'000)

State or Period	Metropolitan Area $\emptyset$		Elsewhere	Total					
	Australian Governments $\#$	Other							
Average of Four Weeks ended 27th September, 1961									
New South Wales	26,406	256,663	56,753	339,822					
Victoria	12,166	248,198	35,775	296,139					
Queensland	247	47,659	35,308	83,214					
South Australia	171	44,376	8,072	52,619					
Western Australia	256	30,886	6,714	37,656					
Tasmania	93	7,452	7,079	14,624					
Northern Territory	..	..	1,110	1,110					
Australian Capital Territory	..	..	3,151	3,151					
TOTAL:	39,339	635,034	153,962	828,335					
Australia (excluding Papua and New Guinea)									
Week ended: 6th September, 1961	43,156	674,942	164,608	882,706					
13th September, 1961	33,078	584,158	145,076	762,312					
20th September, 1961	39,412	652,782	154,879	847,073					
27th September, 1961	41,711	628,254	151,283	821,248					
Weekly Average of Debits to Customers' Accounts, September, 1957 to September, 1961 (Excluding Debits to Australian Government Accounts at City Branches)									
Month	N.S.W.	Vic.	Q'd.	S.A.	W.A.	Tas.	N.T.	A.C.T.	Total
1957: September	227,361	196,610	67,318	43,132	29,609	11,773	779	1,163	577,745
1958: September	236,145	206,860	69,841	42,386	26,203	12,374	786	1,865	596,460
1959: September	283,141	247,572	79,716	51,314	33,467	14,647	929	2,311	713,097
1960: August	313,728	297,384	82,050	55,493	37,460	15,133	1,041	3,172	805,461
September	326,680	271,377	85,413	55,575	36,189	15,460	1,095	3,452	797,441
October	333,642	293,866	87,190	59,478	36,695	16,560	1,101	3,073	831,605
November	344,905	291,905	87,238	62,478	39,489	15,814	1,113	3,019	845,961
December	344,444	308,342	82,582	58,251	39,991	18,490	1,055	3,327	856,482
1961: January	290,208	259,014	78,351	54,020	42,826	15,124	1,019	2,279	742,841
February	306,384	271,964	76,605	58,872	36,394	14,842	877	2,852	768,790
March	317,241	282,427	76,768	59,847	38,667	16,682	930	3,254	795,816
April	301,658	263,727	76,540	57,746	36,541	15,937	860	4,057	757,066
May	326,664	289,495	80,884	57,486	38,543	17,419	970	3,177	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	(r)74,131	49,685	35,049	13,962	1,084	2,913	(r)729,706
September	313,416	283,973	82,961	52,448	37,400	14,531	1,110	3,151	788,996

\* 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).  $\emptyset$  The "Free of Exchange" area in capital cities.  $\#$  At the banks' city branches only. (r) Revised.

TABLE 7. - BANK CLEARINGS, SIX CAPITAL CITIES, SEPTEMBER, 1957 TO SEPTEMBER, 1961  
Average of Weekly Clearings\*  
(£'000)

Month	Sydney	Melbourne	Brisbane	Adelaide	Perth	Hobart	Total
1957: September	122,775	107,379	27,151	23,254	15,396	3,839	299,794
1958: September	131,353	115,756	27,599	23,246	14,039	4,255	316,248
1959: September	157,608	147,001	31,341	28,667	17,153	5,181	386,951
1960: August	185,144	158,942	39,742	32,745	21,671	6,332	444,576
September	186,943	155,252	42,932	34,105	22,713	6,758	448,703
October	201,098	175,572	44,607	37,555	23,827	7,361	490,020
November	198,507	176,447	42,500	36,513	23,976	6,400	484,343
December	193,453	179,301	40,592	35,000	24,610	8,394	481,380
1961: January	179,909	148,440	36,048	31,612	25,340	6,128	427,477
February	186,354	170,013	37,465	36,260	22,660	6,308	461,060
March	185,631	176,100	37,500	38,346	23,441	7,715	468,733
April	184,049	172,319	37,817	36,310	23,533	7,327	461,355
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	164,522	41,744	36,172	23,230	6,283	492,616

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

TABLE 8. - COMMONWEALTH DEVELOPMENT BANK OF AUSTRALIA  
AVERAGE OF LOANS, ADVANCES AND BILLS DISCOUNTED AUGUST, 1960 TO SEPTEMBER, 1961

(£'000)

Month	Hire Purchase	Other	Total
1960 : August	18,665	15,540	34,205
September	19,080	15,923	35,003
October	19,414	16,269	35,683
November	19,904	16,810	36,714
December	20,051	17,281	37,332
1961 : January	19,595	17,531	37,126
February	18,961	17,878	36,839
March	18,343	18,450	36,793
April	18,293	19,040	37,333
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 -			
New South Wales	6,991	6,774	13,765
Victoria	4,832	4,865	9,697
Queensland	3,076	3,172	6,248
South Australia	1,541	3,683	5,224
Western Australia	1,669	2,927	4,596
Tasmania	1,066	852	1,918
<u>TOTAL:</u>	19,175	22,273	41,448

TABLE 9. - RESERVE BANK OF AUSTRALIA : RURAL CREDITS DEPARTMENT  
AVERAGE OF LOANS, ADVANCES AND BILLS DISCOUNTED AUGUST, 1960 TO SEPTEMBER, 1961

(£'000)

Month	Total
1960 : August	57,111
September	49,118
October	45,736
November	38,725
December	34,675
1961 : January	56,686
February	88,396
March	103,338
April	115,737
May	106,988
June	89,789
July	73,482
August	60,399
September -	
New South Wales	215
Victoria	47,086
Queensland	2,291
South Australia	..
Western Australia	93
Tasmania	44
<u>TOTAL:</u>	49,729

TABLE 10. - RESERVE BANK OF AUSTRALIA\* : CENTRAL BANKING BUSINESS

(INCLUDING NOTE ISSUE DEPARTMENT)

AVERAGE OF LIABILITIES AND ASSETS IN AUSTRALIA AND ELSEWHERE

SEPTEMBER, 1958 TO SEPTEMBER, 1961

Particulars	September, 1958	September, 1959	September, 1960	August, 1961	September, 1961
<b>LIABILITIES (£'000)</b>					
Capital and Reserve Funds	25,001	28,787	22,645	23,317	25,832
Notes on Issue	392,549	403,057	426,237	420,283	423,783
Statutory Reserve Deposit Account of Trading Banks	265,159	250,159	298,562	213,464	213,989
Other Deposits of Trading Banks	27,282	28,678	14,460	17,511	22,294
Deposits of Savings Banks	(a)	(a)	142,188	141,777	145,370
Other Liabilities	221,250	242,845	116,955	204,861	199,171
<b>TOTAL:</b>	<b>931,241</b>	<b>953,526</b>	<b>1,021,047</b>	<b>1,021,213</b>	<b>1,030,439</b>
<b>ASSETS (£'000)</b>					
Gold and Balances held abroad	401,938	420,428	378,940	483,757	490,480
Australian Notes and Coin	1,967	2,290	5,647	7,399	8,444
Cheques and Bills of other Banks	3,227	4,360	1,524	1,488	1,754
Government and other Securities (including Treasury Bills)	507,293	480,260	558,316	470,089	482,871
Bills Receivable and Remittances in transit	3,913	4,930	3,945	4,330	5,313
Loans, Advances and all other Assets	12,903	41,258	72,675	54,150	41,577
<b>TOTAL:</b>	<b>931,241</b>	<b>953,526</b>	<b>1,021,047</b>	<b>1,021,213</b>	<b>1,030,439</b>

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

(a) Not available. Included in "Other Liabilities".

TABLE 11. - AUSTRALIAN NOTE ISSUE

VALUE OF NOTES OUTSTANDING ON LAST WEDNESDAY IN SEPTEMBER, 1957 TO SEPTEMBER, 1961

(£'000)

Denomination	September, 1957	September, 1958	September, 1959	September, 1960	August, 1961	September, 1961
10/-	10,919	11,254	11,665	12,165	12,103	12,160
£1	69,658	68,536	68,616	70,220	68,356	68,611
£5	173,246	176,939	180,921	191,898	187,542	188,496
£10	133,839	136,802	141,366	149,497	149,813	150,077
£20	4	3	3	2	2	2
£50	43	38	35	32	30	30
£100	48	42	39	37	36	36
£1,000	625	685	312	2,261	2,901	4,371
Held by Banks	42,076	43,564	46,343	51,417	53,916	54,158
Held by Public	346,306	350,735	356,614	374,695	366,867	369,625
<b>TOTAL:</b>	<b>388,382</b>	<b>394,299</b>	<b>402,957</b>	<b>426,112</b>	<b>420,783</b>	<b>423,783</b>

VALUE OF NOTES OUTSTANDING ON WEDNESDAY OF EACH WEEK, SEPTEMBER, 1961

(£'000)

Date	Held by Banks	Held by Public	Total
6th September, 1961	56,061	367,722	423,783
13th September, 1961	59,252	364,531	423,783
20th September, 1961	56,440	367,343	423,783
27th September, 1961	54,158	369,625	423,783
Average of Four Weeks	56,478	367,305	423,783

TABLE 12. - INTEREST RATES, 25TH OCTOBER, 1961

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	1. 1.61	5½ - 5¾
Credit Foncier Housing and Mortgage Loans	5½ - 5¾	1. 1.61	5 - 5½
Loans to Co-operative Building and Housing Societies	5½ - 5¾	1. 1.61	5
Life Assurance 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	4	17.11.60	(c)
12 months	4½	1. 7.61	4½
Savings Banks - Deposits other than Fixed Deposits - Ordinary Accounts (d)			
Commonwealth Savings Bank; State Savings Bank of Victoria; Australia and New Zealand Savings Bank Ltd.; Bank of New South Wales Savings Bank Ltd., C.B.C. Savings Bank Ltd.; and E.S. and A. Savings Bank Ltd.			
£1 - £2,500	)	1.7.61(e)	( 3½ NIL
£2,501 - £3,000			
Trustee Savings Banks - Hobart and Launceston -			
£1 - £2,500	3½	1. 7.61	3½
£2,501 - £3,000			
Rural and Industries Bank of Western Australia -			
£1 - £2,500	)	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			
<u>COMMONWEALTH SECURITIES</u>			
Long Term	5½	22. 2.61	5
Short Term	5½	22. 2.61	4½
Treasury Bills (Discount Rate)	1	1. 8.52	½
Seasonal Securities (Discount Rate)	3.95	15. 9.61	Approx. 4.25

- (a) Maximum Rate. Average rate on all advances not to exceed 6 per cent.
- (b) Maximum Rate. Average rate on all advances was not to exceed 5½ per cent.
- (c) Prior to 17th November, 1960 interest rates on fixed deposits were - 3 months, 2½; 6 months, 2½.
- (d) 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 on 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 - 1¼).
- (e) The E.S. and A. Savings Bank Ltd. commenced operations on 29th September, 1961.