

FINANCIAL STATISTICS

CENTRAL STATISTICAL OFFICE



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FINANCIAL STATISTICS

No. 41 SEPTEMBER 1965

Financial Statistics has been prepared by the Central Statistical Office, in collaboration with the Statistics Divisions of Government Departments and the Bank of England, to bring together monthly the key financial and monetary statistics of the United Kingdom.

2. The name of the department or organisation providing the statistics is shown under each table. Some of the statistics provided by departments are actually collected by other organisations and the assistance provided by these organisations, too numerous to mention individually, is gratefully acknowledged.

3. The figures in *Financial Statistics* are mainly totals for calendar months. Figures for financial years relate to the period between 1st April of one year and 31st March of the following year.

4. Some of the figures included in *Financial Statistics* are provisional and may be revised in later issues.

5. *Definitions.* A separate supplement, *Financial Statistics: Notes and definitions*, is published which, together with the footnotes to the tables, gives detailed definitions of the terms and units used.

6. *Area covered.* Except where otherwise stated, all statistics relate to the United Kingdom of Great Britain and Northern Ireland.

7. *Symbols and conventions used.* The following symbols are used throughout:

- .. Not available.
- Nil, or less than $\frac{1}{2}$ half the final digit shown.

In the tables the heading 'British government securities' covers both British government marketable securities and British government guaranteed securities.

8. *Change of basis.* A line drawn across a column between two consecutive figures indicates that the figures above and below the line have been compiled on different bases and are not strictly comparable. In each case a footnote explains the difference.

9. *Rounding of figures.* In tables where figures have been rounded to the nearest final digit there may be an apparent slight discrepancy between the total and the sum of the constituent items.

10. *Supplementary tables* published in previous issues of *Financial Statistics*.

Local authority loan debtJanuary 1965

Local authority financial assetsFebruary 1965

National debtMay 1965

Maturity classification of public sector securities:

Building societiesMay 1965

Superannuation fundsJune 1965

Net investment by financial institutions other than banks.....August 1965

11. *Basis of figures in Tables 1-10, 17, 18, 24, 28, 64-66, 82-85.*

Figures in this issue are consistent with annual figures published in *National Income and Expenditure, 1965* and *United Kingdom Balance of Payments, 1965*. At the time of going to press some corresponding quarterly figures are not available.

Central Statistical Office,
Great George Street,
London, S.W.1.

6th September, 1965

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I. FINANCIAL ACCOUNTS

Net acquisition of financial assets⁽¹⁾

Summary analysis by sector

£ million

TABLE 1

	Public sector				Private sector				Overseas sector ⁽²⁾	Residual error ⁽³⁾
	Total	Central government	Local authorities	Public corporations	Total	Financial companies	Industrial and commercial companies	Personal sector		
1960.....	-720	82	-337	-465	644	70	314	260	273	-197
1961.....	-727	278	-470	-535	664	74	20	570	14	49
1962.....	-511	548	-553	-506	675	57	94	524	-93	-71
1963.....	-844	-341	-573	70	894	58	330	506	-105	55
1964.....	-989	298	-676	-611	811	62	183	566	412	-234
1962 1st quarter.....	746	1,010	-158	-106	-102	-605			-34	
2nd quarter.....	-401	-195	-138	-68	55	229			-81	
3rd quarter.....	-378	-129	-114	-135	58	197			32	
4th quarter.....	-478	-138	-143	-197	46	273			-10	
1963 1st quarter.....	652	348	-127	431	-122	-580			-83	
2nd quarter.....	-426	-260	-139	-27	48	339			-69	
3rd quarter.....	-537	-158	-149	-230	69	288			41	
4th quarter.....	-533	-271	-158	-104	63	283			6	
1964 1st quarter.....	406	749	-174	-169	-173	-342			56	
2nd quarter.....	-444	-209	-165	-70	63	175			63	
3rd quarter.....	-484	-90	-168	-226	87	150			192	
4th quarter.....	-467	-152	-169	-146	85	200			101	
1965 1st quarter.....	569	981	-213	-199	-180	-411			7	

(1) Equals saving, before providing for depreciation, stock appreciation and additions to reserves plus net capital transfers received less gross domestic fixed capital formation less increase in value of stocks and work in progress.

(2) Equals, apart from the change in sign, the current balance in the balance of payments accounts.

(3) The residual error in the national income accounts.

Source: Central Statistical Office

Sector capital accounts

TABLE 2

£ million

	Saving ⁽¹⁾	Capital transfers (net receipts)	Gross domestic fixed capital formation	Increase in value of stocks and work in progress	Net acquisition of financial assets ⁽²⁾	Saving ⁽¹⁾	Capital transfers (net receipts)	Gross domestic fixed capital formation	Increase in value of stocks and work in progress	Net acquisition of financial assets ⁽²⁾
1960.....	190	131	256	-17	82	240	32	609	—	-337
1961.....	352	150	217	7	278	183	31	684	—	-470
1962.....	657	118	215	12	548	207	41	801	—	-553
1963.....	227	-332	226	10	-341	268	48	889	—	-573
1964.....	480	121	286	17	298	374	57	1,107	—	-676
1962 1st quarter.....	1,057	21	63	5	1,010	15	17	190	—	-158
2nd quarter.....	-194	41	41	1	-195	49	6	193	—	-138
3rd quarter.....	-100	31	58	2	-129	82	7	203	—	-114
4th quarter.....	-106	25	53	4	-138	61	11	215	—	-143
1963 1st quarter.....	864	-460	55	1	348	29	23	179	—	-127
2nd quarter.....	-264	52	48	—	-260	72	6	217	—	-139
3rd quarter.....	-134	43	64	3	-158	80	8	237	—	-149
4th quarter.....	-239	33	59	6	-271	87	11	256	—	-158
1964 1st quarter.....	807	28	78	8	749	68	25	267	—	-174
2nd quarter.....	-190	41	61	-1	-209	103	7	275	—	-165
3rd quarter.....	-42	30	73	5	-90	98	11	277	—	-168
4th quarter.....	-95	22	74	5	-152	105	14	288	—	-169
1965 1st quarter.....	1,066	8	84	9	981	61	26	300	—	-213

(1) Before providing for depreciation, stock appreciation and additions to reserves.

(2) This balance is equal to saving plus capital transfers less gross domestic fixed capital formation less increase in value of stocks and work in progress.

Source: Central Statistical Office

Sector capital accounts

£ million

TABLE 2 (continued)

	Saving ⁽¹⁾	Capital transfers (net receipts)	Gross domestic fixed capital formation	Increase in value of stocks and work in progress	Net acquisition of financial assets ⁽²⁾	Saving ⁽¹⁾	Capital transfers (net receipts)	Gross domestic fixed capital formation	Increase in value of stocks and work in progress	Net acquisition of financial assets ⁽²⁾
	Public corporations					Financial companies				
1960.....	309	7	792	- 11	-465	150	—	80	—	70
1961.....	364	8	898	9	-535	170	—	96	—	74
1962.....	402	18	924	2	-506	162	—	105	—	57
1963.....	578	497	1,036	- 31	70	167	—	109	—	58
1964.....	588	10	1,197	12	-611	188	—	126	—	62
1962 1st quarter.....	112	12	257	- 27	-106	- 81	—	21	—	-102
2nd quarter.....	169	2	210	29	- 68	76	—	21	—	55
3rd quarter.....	106	2	222	21	-135	83	—	25	—	58
4th quarter.....	15	2	235	- 21	-197	84	—	38	—	46
1963 1st quarter.....	154	491	254	- 40	431	- 96	—	26	—	-122
2nd quarter.....	211	2	221	19	- 27	73	—	25	—	48
3rd quarter.....	43	2	268	7	-230	97	—	28	—	69
4th quarter.....	170	2	293	- 17	-104	93	—	30	—	63
1964 1st quarter.....	135	2	330	- 24	-169	-143	—	30	—	-173
2nd quarter.....	213	2	258	27	- 70	93	—	30	—	63
3rd quarter.....	81	3	292	18	-226	116	—	29	—	87
4th quarter.....	159	3	317	- 9	-146	122	—	37	—	85
1965 1st quarter.....	149	3	366	- 15	-199	-141	—	39	—	-180
	Industrial and commercial companies					Personal sector				
1960.....	2,566	15	1,612	655	314	1,298	-185	756	97	260
1961.....	2,230	9	1,837	382	20	1,704	-198	844	92	570
1962.....	2,053	12	1,831	140	94	1,567	-189	795	59	524
1963.....	2,466	9	1,823	322	330	1,647	-222	829	90	506
1964.....	2,959	13	2,106	683	183	1,876	-201	980	129	566
1962 1st quarter.....	-120	4	446	43	-605	— 54	—	188	36	—
2nd quarter.....	727	2	460	40	229	- 51	—	208	15	—
3rd quarter.....	700	4	453	54	197	- 44	—	209	14	—
4th quarter.....	746	2	472	3	273	- 40	—	190	- 6	—
1963 1st quarter.....	-107	3	418	58	-580	- 57	—	161	17	—
2nd quarter.....	835	1	442	55	339	- 61	—	219	23	—
3rd quarter.....	775	2	449	40	288	- 55	—	223	18	—
4th quarter.....	963	3	514	169	283	- 49	—	226	32	—
1964 1st quarter.....	278	4	472	152	-342	- 59	—	224	41	—
2nd quarter.....	894	2	504	217	175	- 52	—	251	36	—
3rd quarter.....	830	3	530	153	150	- 47	—	251	25	—
4th quarter.....	957	4	600	161	200	- 43	—	254	27	—
1965 1st quarter.....	258	6	530	145	-411	- 43	—	253	45	—

- (1) Before providing for depreciation, stock appreciation and additions to reserves.
 (2) This balance is equal to saving plus capital transfers less gross domestic fixed capital formation less increase in value of stocks and work in progress.

Source: Central Statistical Office

Transactions in financial assets⁽¹⁾

Analysis by sector and type of asset

1st quarter 1965

£ million

TABLE 3

	Public sector	Financial institutions		Other private sector		Overseas sector	Unallocated
		Banks	Other	Industrial and commercial companies	Personal sector		
Notes and coin	53	- 26	-	- 24	- 23	20	-
Treasury bills	597	-568	- 12	- 11	-	- 6	-
British government securities	- 45	- 38	65	..	..	58	- 40
National savings:							
Deposits	- 55	-	- 32	-	87	-	-
Certificates and bonds	- 8	-	-	-	8	-	-
Tax reserve certificates	176	-	-	-154	- 22	-	-
Net Exchequer indebtedness to Bank of England, Banking Department	34	- 34	-	-	-	-	-
Local authority debt:							
Temporary borrowing	- 99	} 121 {	- 23	- 27	57	} 12 {	25
Quoted securities	- 61		41	..	..
Other long-term	- 91			- 7	52		
Deposits with banking sector	- 30	177	- 29	-193	52	8	15 ⁽²⁾
Deposits with building societies	-	-	- 93	- 5	98	-	-
Deposits, etc. with hire purchase finance companies	-	-	- 6	- 7	10	3	-
Deposits with other financial institutions	-	-	20	-	-	- 20	-
Bank lending (except to local authorities):							
Advances	14	389	- 97	-226	-114	34	-
Commercial bills	-	- 10	- 11	26	-	- 5	-
Money at call and short notice	-	17	-	- 13	-	- 4	-
Hire purchase debt	1	-	28	- 41	12	-	-
Loans for house purchase:							
Central government	1	-	-	-	- 1	-	-
Local authorities	34	-	-	-	- 34	-	-
Financial institutions (excluding banks)	-	-	129	-	-129	-	-
Other loans by public sector to the private sector	11	-	-	- 10	- 1	-	-
Loans by superannuation funds to parent organisation	- 16	-	18	- 2	-	-	-
Other loans and mortgages by financial institutions (excluding banks)	-	-	57	- 54	- 3	-	-
Unit trust units	-	-	- 17	-	17	-	-
Company and overseas securities:							
Capital issues	-	-	- 3	- 84 ⁽³⁾	} .. {	- 23	} - 178 {
Other	-	11	169	82 ⁽⁴⁾		26	
Life assurance and superannuation funds	-	-	-305	-	305	-	-
Other identified home assets	4	-	- 4	..	..	-	-
Gold and currency reserves	5	-	-	-	-	- 5	-
Inter-government loans (net)	12	-	-	-	-	- 12	-
Transactions with I.M.F., etc.	9	-	-	-	-	- 9	-
Other identified overseas assets:							
Short-term	- 32	-	- 1	- 21	-	54	-
Long-term	2	-	1	90	-	- 93	-
Miscellaneous short-term home assets (net) ⁽⁵⁾	69	} 69 {		- 89	- 49	-	-
Total identified assets	585	} 3 {		-770	322	38	- 178
Unidentified items	- 16	} -183 {		359	-	- 31 ⁽⁶⁾	-
Net acquisition of financial assets ⁽¹⁾	569	} -180 {		-411	-	7	-

(1) Acquisition of assets or reduction in liabilities is shown positive; sale of assets or increase in liabilities negative.

(2) Cheques in course of collection and items in transit, which cannot be allocated by sector.

(3) Capital issues by quoted public companies only.

(4) Comprising only cash expenditure on acquiring subsidiaries and overseas share and loan capital (excluding expenditure by oil companies, which is included under 'other identified overseas assets: long term').

(5) The difference between accruals of local authority rates, purchase tax and interest charges (the basis on which these items are entered in the national income accounts) and the corresponding cash payments.

(6) The balancing item in the balance of payments accounts.

Source: Central Statistical Office

Public sector
Transactions in financial assets⁽¹⁾

£ million

TABLE 4

	Net acquisition of financial assets ⁽¹⁾	Notes and coin	Treasury bills	British government securities	National savings		Tax reserve certificates	Net Exchequer indebtedness to Bank of England Banking Dept.	Local authority debt ⁽³⁾		Deposits with banking sector	Advances by banking sector ⁽⁴⁾	Hire purchase debt at home
					Deposits ⁽²⁾	Certificates and bonds			Temporary	Other			
1960.....	-720	-123	42	-144	-53	-230	-35	-164	-400		..	-6	12
1961.....	-727	-97	178	238	-47	-98	-6	-91	-279	-223	..	17	-1
1962.....	-511	-6	269	-599	-43	-90	56	253	-65	-534	..	-2	3
1963.....	-844	-154	-24	121	-71	-114	59	32	-207	-429	10	-5	10
1964.....	-989	-157	375	114	-66	-143	37	-68	-358	-203	10	7	7
1962 1st quarter.....	746	116	552	-75	-47	-14	185	65	-134	-82	..	..	-3
2nd quarter.....	-401	-14	8	-222	-5	-16	-49	-43	16	-140	..	..	3
3rd quarter.....	-378	14	-22	-262	10	-16	-29	94	55	-198	..	..	3
4th quarter.....	-478	-122	-269	-40	-1	-44	-51	137	-2	-114	..	..	..
1963 1st quarter.....	652	90	547	219	-63	-53	172	11	-98	-86	-32	1	-
2nd quarter.....	-426	-66	-128	-30	-1	-19	-36	-43	-38	-107	28	14	2
3rd quarter.....	-537	-18	-195	-100	-3	-23	-31	49	-20	-136	39	-36	3
4th quarter.....	-533	-160	-248	32	-4	-19	-46	15	-51	-100	-25	16	5
1964 1st quarter.....	406	39	472	63	-67	-20	172	-35	-134	-78	9	-3	-1
2nd quarter.....	-444	-56	-181	123	-9	-46	-68	-13	-74	-66	8	-2	1
3rd quarter.....	-484	-3	-203	15	6	-46	-23	19	-97	-58	-16	4	2
4th quarter.....	-467	-137	287	-87	4	-31	-44	-39	-53	-1	9	8	5
1965 1st quarter.....	569	53	597	-45	-55	-8	176	34	-99	-152	-30	14	1
2nd quarter.....		-91	21	-12	-8	4	-33	-121			34	-24	-

	Loans for house purchase		Other loans by public sector		Loans by superannuation funds to parent organisation ⁽⁴⁾	Company securities	Other identified home assets	Gold and currency reserves	Inter-government loans (net)	Transactions with I.M.F., etc.	Other identified overseas assets	Miscellaneous short-term assets (net) ⁽⁵⁾	Un-identified items
	Central government	Local authorities	Building societies	Other private sector									
1960.....	-	42	37	8	-51	-9	-37	175	92	169	-5	..	-40
1961.....	-	65	46	40	-63	-87	4	30	16	-372	39	..	-36
1962.....	-	45	-9	52	-58	-10	-15	-184	91	380	-9	3	-39
1963.....	2	53	-7	21	-80	-22	-4	-53	97	2	-2	4	-83
1964.....	3	117	-3	21	-70	-18	-25	-122	101	-352	-59	-4	-133
1962 1st quarter.....	-	11	-	29	-17	-	9	48	10	89	-1	35	..
2nd quarter.....	-	13	-1	-	-16	-	-13	-7	14	91	4	-18	..
3rd quarter.....	-	10	-1	17	-13	-5	-3	-230	27	197	-6	46	..
4th quarter.....	-	11	-7	6	-12	-5	-8	5	40	3	-6	-60	..
1963 1st quarter.....	-	7	-1	12	-25	-2	21	3	11	-	-89	30	-23
2nd quarter.....	-	9	-1	1	-20	-13	-9	-36	10	-	93	-1	-35
3rd quarter.....	1	15	-	6	-21	-7	-10	8	25	-1	2	39	-123
4th quarter.....	1	22	-5	2	-14	-	-6	-28	51	3	-8	-64	98
1964 1st quarter.....	-	29	-	3	-19	-	11	1	24	2	8	46	-116
2nd quarter.....	1	20	-1	5	-15	-	-7	16	17	2	-18	-29	-52
3rd quarter.....	1	29	-1	7	-22	-	-13	-59	27	2	-36	49	-68
4th quarter.....	1	39	-1	6	-14	-18	-16	-80	33	-358	-13	-70	103
1965 1st quarter.....	1	34	-	11	-16	-	4	5	12	9	-30	69	-16
2nd quarter.....	2		-1					165					

Source: Central Statistical Office

- (1) Acquisition of assets or reduction in liabilities is shown positive; sale of assets or increase in liabilities negative.
(2) Deposits with the Post Office Savings Bank and ordinary departments of the trustee savings banks.
(3) Including bank advances to local authorities and loans by local authority superannuation funds to the parent authority.
(4) Excluding transactions with local authorities; see footnote (3).
(5) The difference between accruals of local authority rates, purchase tax and interest charges (the basis on which these items are entered in the national income accounts) and the corresponding cash payments.

FINANCIAL ACCOUNTS

Banking sector

Transactions in financial assets⁽¹⁾

£ million

TABLE 5

	Net acquisition of financial assets (identified items) ⁽¹⁾	Notes and coin	Treasury bills	British government securities	Net Exchequer indebtedness to Bank of England Banking Department	Deposits received								
						Net deposits	Items in transit, etc.	Current and deposit accounts					Overseas sector	
								Total	Public sector	Private sector				
										Other financial institutions	Industrial and commercial companies	Personal sector		
1960.....	87	22	-253	-365	164	-505	118	-623	..	..	..	..	..	-424
1961.....	115	—	43	-162	91	-231	-65	-166	..	..	..	..	..	-66
1962.....	51	76	-110	328	-253	-742	153	-895	..	..	..	..	..	-361
1963.....	50	82	-35	-12	-32	-1,003	159	-1,162	-10	-40	-367	-367	-378	-378
1964.....	65	-52	-331	-215	68	-918	134	-1,052	-10	-6	-59	-447	-530	-530
1963 1st quarter..	-44	-152	-605	-140	-11	263	49	214	32	42	153	91	-104	-104
2nd quarter..	121	22	204	18	43	-467	-73	-394	-28	-27	-115	-104	-120	-120
3rd quarter..	-34	78	195	66	-49	-335	153	-488	-39	6	-153	-132	-170	-170
4th quarter..	7	134	171	44	-15	-464	30	-494	25	-61	-252	-222	16	16
1964 1st quarter..	34	-99	-481	-112	35	235	111	124	-9	39	131	74	-111	-111
2nd quarter..	8	36	129	-76	13	-472	-135	-337	-8	-36	42	-167	-168	-168
3rd quarter..	2	2	199	-73	-19	-443	-7	-436	16	17	-125	-133	-211	-211
4th quarter..	21	9	-178	46	39	-238	165	-403	-9	-26	-107	-221	-40	-40
1965 1st quarter..	39	-26	-568	-38	-34	177	-15	192	30	29	193	-52	-8	-8
2nd quarter..	105	34	163	39	121	-377	-97	-280	-34	-50	-49	-157	10	10

	Advances and loans							Commercial bills ⁽²⁾	Money at call and short notice	Other securities		
	Total	Public sector		Private sector			Overseas sector			Capital issues	Local authority securities	Company and overseas securities
		Local authorities	Other	Other financial institutions	Industrial and commercial companies	Personal sector						
1960.....	1,024	72	6	647			299	12	-3	-22	13	
1961.....	241	25	-17	127			106	170	33	-52	-18	
1962.....	660	72	2	361			225	41	62	-48	37	
1963.....	929	68	5	41	408	150	257	119	5	-24	-5	26
1964.....	1,348	119	-7	30	632	191	383	158	-21	-24	32	20
1963 1st quarter....	576	25	-1	23	270	104	155	23	15	-12	-1	-1
2nd quarter....	248	4	-14	18	114	75	51	30	8	—	15	15
3rd quarter....	22	20	36	-9	-63	-25	63	2	-8	-8	3	3
4th quarter....	83	19	-16	9	87	-4	-12	63	-10	-4	4	4
1964 1st quarter....	423	69	3	3	264	75	9	38	-11	-3	9	9
2nd quarter....	361	39	2	19	189	82	30	25	-7	-14	13	13
3rd quarter....	363	115	-4	29	47	26	150	-36	-6	-7	22	22
4th quarter....	201	-104	-8	-21	132	8	194	131	3	—	8	8
1965 1st quarter....	497	108	-14	97	226	114	-34	-13	17	—	27	27
2nd quarter....	78	-134	24	-13	308	-129	22	41	-2	—	8	8

(1) Acquisition of assets or reduction in liabilities is shown positive; sale of assets or increase in liabilities negative.

Source: Bank of England

The figures up to the first quarter of 1963 are partly estimated. The number of banks for which information is available has increased from time to time.

(2) Including small amounts of Treasury bills of the Northern Ireland government and local authority bills.

Other financial institutions

Transactions in financial assets⁽¹⁾

TABLE 6

£ million

	Net acquisition of financial assets (identified items)	Treasury bills	British government securities	Local authority debt		Cash and balances with banks	Deposits received					
				Bills and temporary money	Other		Trustee savings banks (special investment departments)	Building societies	Hire purchase finance companies			Other financial institutions from overseas residents
									Industrial and commercial companies	Persons	Overseas residents	
1962.....	..	- 1	305	5	155	..	-107	-372	..	..	..	..
1963.....	- 53	- 3	120	37	195	7	-133	-495	-47	-10	14	-35
1964.....	- 1	12	101	85	102	15	-149	-503	-29	-23	-13	- 2
1963 1st quarter.....	- 59	3	58	68	53	-54	- 32	-126	6	- 2	5	-19
2nd quarter.....	- 16	—	31	- 1	33	- 4	- 32	-107	-22	- 3	2	- 1
3rd quarter.....	16	- 8	43	-20	62	2	- 34	-120	-30	- 2	2	- 2
4th quarter.....	6	2	- 12	-10	47	63	- 35	-142	- 1	- 3	5	-13
1964 1st quarter.....	- 52	15	8	68	49	-34	- 45	-151	11	- 6	—	-13
2nd quarter.....	12	-10	34	- 4	33	4	- 35	-129	-32	- 4	- 2	- 3
3rd quarter.....	6	- 7	40	—	16	9	- 34	-107	1	- 2	-16	7
4th quarter.....	33	14	19	21	4	36	- 35	-116	- 9	-11	5	7
1965 1st quarter.....	- 85	-12	65	-23	41	-60	- 32	- 93	7	-10	- 3	20
2nd quarter.....		3	14				- 25	-100	-31	-18	-22	-10

	Loans by banking sector to hire purchase finance companies		Hire purchase debt	Government loans to building societies	Loans and mortgages			Capital issues		Company and overseas securities ⁽²⁾	Life assurance and super-annuation funds	Other identified home items	Other identified overseas assets
	Bills discounted	Other			For house purchase	By super-annuation funds to parent organisation	Other	Unit trust units	Other				
1962.....	..	..	..	9	337	..	..	-34	-75	..	- 936	..	..
1963.....	3	-25	30	7	456	89	91	-60	-87	782	-1,048	49	10
1964.....	-49	-44	127	3	599	78	150	-77	-84	787	-1,132	43	2
1963 1st quarter....	6	- 6	- 9	1	66	28	6	-12	-17	155	- 251	11	3
2nd quarter....	- 9	-13	23	1	111	22	31	-14	-16	188	- 243	6	1
3rd quarter....	10	1	16	—	140	22	11	-17	-16	201	- 266	21	—
4th quarter....	- 4	- 7	—	5	139	17	43	-17	-38	238	- 288	11	6
1964 1st quarter....	-10	-19	29	—	128	22	24	-20	-40	219	- 288	- 2	3
2nd quarter....	-13	-14	54	1	156	17	47	-21	-13	215	- 281	16	- 4
3rd quarter....	8	-22	34	1	162	23	20	-18	-19	192	- 289	5	2
4th quarter....	-34	11	10	1	153	16	59	-18	-12	161	- 274	24	1
1965 1st quarter....	-11	-46	28	—	129	18	57	-17	- 3	169	- 305	-4	—
2nd quarter....	- 2	20	54	1	121			-10	-15				

(1) Acquisition of assets or reduction in liabilities is shown positive; sale of assets or increase in liabilities negative.

(2) For details see Table 48.

Source: Central Statistical Office

FINANCIAL ACCOUNTS

Industrial and commercial companies

Transactions in financial assets⁽¹⁾

£ million

TABLE 7

	Net acquisition of financial assets ⁽¹⁾	Notes and coin ⁽²⁾	Treasury bills ⁽³⁾	Tax reserve certificates	Local authority debt		Deposits			Bank lending		
					Temporary	Other (excluding quoted securities)	Banking sector	Building societies	Hire purchase finance companies	Advances	Commercial bills	Money at call and short notice
1960.....	314	50	..	23	..	..	..	- 6	..	..	..	..
1961.....	20	48	..	- 5	74	-25	..	- 5	..	..	..	..
1962.....	94	- 35	..	- 52	-12	39	..	-	..	..	..	..
1963.....	330	36	- 29	- 61	103	30	367	5	47	-408	- 78	-
1964.....	183	104	- 82	- 44	67	- 4	59	2	29	-632	- 66	29
1962 1st quarter	-605	..	..	-157	-10	- 9	..	- 2	..	..	..	..
2nd quarter	229	..	..	42	20	10	..	-	..	..	..	..
3rd quarter	197	..	..	24	- 8	29	..	- 1	..	..	..	..
4th quarter	273	..	..	39	-14	9	..	3	..	..	..	..
1963 1st quarter	-580	31	87	-148	-17	7	-153	1	- 6	-270	- 18	- 7
2nd quarter	339	22	-109	28	54	5	115	-	22	-114	-	-12
3rd quarter	288	- 30	37	25	35	10	153	2	30	63	- 13	10
4th quarter	283	13	- 44	34	31	8	252	2	1	- 87	- 47	9
1964 1st quarter	-342	30	18	-145	- 8	3	-131	1	-11	-264	1	10
2nd quarter	175	10	- 34	58	36	2	- 42	-	32	-189	23	6
3rd quarter	150	-	- 5	18	8	- 6	125	-	- 1	- 47	10	4
4th quarter	200	64	- 61	25	31	- 3	107	1	9	-132	-100	9
1965 1st quarter	-411	- 24	- 11	-154	-27	- 7	-193	- 5	- 7	-226	26	-13
2nd quarter		39	-15	21			49	- 1	31	-308	- 28	1

	Hire purchase debt	Loans from public sector	Loans by super-annuation funds to parent organisation	Other loans and mortgages by financial institutions (excluding banks)	Capital issues by quoted companies (net)		Cash expenditure on acquiring subsidiaries in U.K. ⁽⁴⁾	Overseas share and loan capital ⁽⁵⁾	Other identified overseas assets ⁽⁶⁾	Miscellaneous short-term assets (net) ⁽⁷⁾	Unidentified items
					Ordinary shares	Debentures and preference shares					
1960.....	..	- 4	-9	..	-238	- 81	..	80	..	23	476
1961.....	..	-35	-9	..	-320	-108	..	82	..	-10	333
1962.....	..	-49	-9	..	-152	-164	..	64	..	- 9	473
1963.....	29	-19	-9	- 79	-115	-212	156	61	125	- 6	387
1964.....	-25	-18	-8	-139	-156	-249	276	76	259	- 4	709
1962 1st quarter...	..	-28	-2	..	- 36	- 36	..	..	..	-41	..
2nd quarter...	..	-	-2	..	- 47	- 51	..	..	..	27	..
3rd quarter...	..	-16	-3	..	- 43	- 40	..	..	..	-49	..
4th quarter...	..	- 5	-2	..	- 26	- 37	..	..	..	54	..
1963 1st quarter...	-16	-11	-3	- 5	- 31	- 49	50	39	-29	- 32	
2nd quarter...	- 1	- 1	-2	- 28	- 18	- 49	36	27	18	346	
3rd quarter...	4	- 5	-1	- 6	- 26	- 51	52	54	-49	- 6	
4th quarter...	42	- 2	-3	- 40	- 40	- 63	79	5	54	79	
1964 1st quarter...	-34	- 2	-3	- 21	- 54	- 79	88	29	-51	281	
2nd quarter...	-20	- 5	-2	- 45	- 58	- 51	59	136	43	216	
3rd quarter...	- 6	- 6	-1	- 17	- 30	- 75	119	- 8	-65	133	
4th quarter...	35	- 5	-2	- 56	- 14	- 44	86	102	69	79	
1965 1st quarter...	-41	-10	-2	- 54	- 13	- 71	82	69	-89	359	
2nd quarter...	-29				- 18	- 35	107				

(1) Acquisition of assets or reduction in liabilities is shown positive; sale of assets or increase in liabilities negative.

(2) Unidentified changes in notes and coin held outside the banking sector are arbitrarily divided equally between industrial and commercial companies and the personal sector.

(3) Including unidentified changes in holdings by persons and overseas residents.

(4) Including a small allowance for cash purchases of unincorporated businesses as going concerns.

(5) Excluding expenditure by oil companies.

(6) Including expenditure by oil companies.

(7) The difference between accruals of local authority rates, purchase tax and interest charges (the basis on which these items are entered in the national income accounts) and the corresponding cash payments.

Source: Central Statistical Office

Personal sector
Transactions in financial assets⁽¹⁾

TABLE 8

£ million

	Net acquisition of financial assets ⁽¹⁾	Notes and coin ⁽²⁾	National savings			Tax reserve certificates	Local authority debt		Deposits		
			Deposits with trustee savings banks (s.i.d.) ⁽³⁾	Other deposits	Certificates and bonds		Temporary	Other ⁽⁴⁾	Banking sector	Building societies	Hire purchase finance companies
1960.....	260	51	55	53	230	12	..	..	116 ⁽⁵⁾	211	..
1961.....	570	49	66	47	98	11	40	139	271 ⁽⁵⁾	209	..
1962.....	524	-35	107	43	90	-4	-3	188	84 ⁽⁵⁾	372	..
1963.....	506	36	133	71	114	2	22	82	367	490	10
1964.....	566	105	149	66	143	7	78	42	447	501	23
1962 1st quarter....	..	..	29	47	14	-28	9	52	..	86	..
2nd quarter....	..	..	28	45	16	7	-7	53	..	87	..
3rd quarter....	..	..	24	-10	16	5	-7	50	..	90	..
4th quarter....	..	..	26	1	44	12	2	33	..	109	..
1963 1st quarter....	..	31	32	63	53	-24	8	18	-91	125	2
2nd quarter....	..	22	32	1	19	8	9	18	104	107	3
3rd quarter....	..	-30	34	3	23	6	-2	22	132	118	2
4th quarter....	..	13	35	4	19	12	7	24	222	140	3
1964 1st quarter....	..	30	45	67	20	-27	16	12	-74	150	6
2nd quarter....	..	10	35	9	46	10	7	10	167	129	4
3rd quarter....	..	1	34	-6	46	5	5	7	133	107	2
4th quarter....	..	64	35	-4	31	19	50	13	221	115	11
1964 1st quarter....	..	-23	32	55	8	-22	57	52	52	98	10
2nd quarter....	..	38	25	8	-4	12	..	..	157	101	18

	Advances by banking sector	Consumer hire purchase debt	Loans for house purchase			Loans from central government	Other loans and mortgages by financial institutions	Unit trust units	Life assurance and superannuation funds	Miscellaneous short-term assets (net) ⁽⁶⁾	Unidentified items ⁽⁷⁾
			Local authorities	Building societies	Insurance companies						
1960.....	..	-22	-42	-240	-68	-4	-6 ⁽⁸⁾	13	812	..	-911
1961.....	..	21	-65	-221	-81	-5	-10 ⁽⁸⁾	7	864	..	-870
1962.....	..	1	-45	-276	-61	-3	-4 ⁽⁸⁾	34	936	8	-908
1963.....	-150	-69	-53	-422	-34	-4	-12	60	1,048	3	-1,188
1964.....	-191	-109	-117	-546	-53	-6	-11	77	1,132	11	-1,182
1962 1st quarter	..	52	-11	-42	..	-1	..	7	..	-37	..
2nd quarter	..	-9	-13	-63	..	-	..	9	..	35	..
3rd quarter	..	-13	-10	-84	..	-1	..	7	..	-41	..
4th quarter	..	-29	-11	-87	..	-1	..	11	..	51	..
1963 1st quarter	-104	25	-7	-57	-9	-1	-1	12	251	-49	..
2nd quarter	-75	-24	-9	-103	-8	-	-3	14	243	31	..
3rd quarter	25	-23	-15	-130	-10	-2	-5	17	266	-41	..
4th quarter	4	-47	-22	-132	-7	-1	-3	17	288	62	..
1964 1st quarter	-75	6	-29	-116	-12	-1	-3	20	288	-46	..
2nd quarter	-82	-35	-20	-146	-10	-1	-2	21	281	38	..
3rd quarter	-26	-30	-29	-149	-13	-2	-3	18	289	-47	..
4th quarter	-8	-50	-39	-135	-18	-2	-3	18	274	66	..
1965 1st quarter	-114	12	-34	-108	-21	-2	-3	17	305	-49	..
2nd quarter	129	-25	..	-96	-25	..	..	10	..	..	..

Source: Central Statistical Office

(1) Acquisition of assets or reduction in liabilities is shown positive; sale of assets or increase in liabilities negative.

(2) Unidentified changes in notes and coin held outside the banking sector are arbitrarily divided equally between industrial and commercial companies and the personal sector.

(3) Special investment departments only. (4) Excluding quoted securities.

(5) Personal deposits with, less advances by, London clearing banks.

(6) The difference between accruals of local authority rates and interest charges (the basis on which these items are entered in the national income accounts) and the corresponding cash payments.

(7) A large part of this represents sales of securities. These are estimated at about £600 million to £700 million a year.

(8) Loans on policies by insurance companies.

FINANCIAL ACCOUNTS

Overseas sector

Transactions in financial assets⁽¹⁾

TABLE 9

£ million

	Net acquisition of financial assets ⁽¹⁾⁽²⁾	Treasury bills	British government securities	Local authority debt	Gold and currency reserves	Inter-government loans (net)	Transactions with I.M.F., etc.	Other public sector assets/liabilities ⁽³⁾	Deposits with banking sector			
									Total	Domestic banks	Accepting houses and overseas banks	Discount market
1960.....	273	- 35	23	40	-175	- 92	-169	5	424	..	..	..
1961.....	14	153	-111	53	- 30	- 16	372	-39	66	..	..	..
1962.....	-93	- 53	2	51	184	- 91	-380	9	361	..	..	..
1963.....	-105	91	7	- 1	53	- 97	- 2	2	378	..	..	..
1964.....	412	26	96	29	122	-101	352	59	530	- 15	575	-30
1962 1st quarter	- 34	..	..	35	- 48	- 10	- 89	1	..	..	..	..
2nd quarter	- 81	..	..	- 2	7	- 14	- 91	- 4	..	..	..	..
3rd quarter	32	..	..	9	230	- 27	-197	6	..	..	..	..
4th quarter	- 10	..	..	9	- 5	- 40	- 3	6	..	..	..	..
1963 1st quarter	- 83	- 32	- 14	- 9	- 3	- 11	-	89	104	..	..	..
2nd quarter	- 69	33	6	- 4	36	- 10	-	-93	120	22	87	11
3rd quarter	41	- 29	36	5	- 8	- 25	1	- 2	170	5	152	13
4th quarter	6	119	- 21	7	28	- 51	- 3	8	- 16	23	- 34	- 5
1964 1st quarter	56	- 24	22	17	- 1	- 24	- 2	- 8	111	18	106	-13
2nd quarter	63	96	- 8	19	- 16	- 17	- 2	18	168	-38	196	10
3rd quarter	192	16	18	10	59	- 27	- 2	36	211	- 4	216	- 1
4th quarter	101	- 62	64	-17	80	- 33	358	13	40	9	57	-26
1965 1st quarter	7	- 6	58	12	- 5	- 12	- 9	50	8	-16	29	- 5
2nd quarter		-172	- 17		-165				- 10	16	- 29	3

	Deposits with other financial institutions	Bank lending					Company and overseas securities		Other private sector assets		Un-identified items ⁽⁴⁾
		Advances			Commercial bills	Money at call and short notice	Portfolio	Other securities	Long-term	Short-term	
		Total	Domestic banks	Accepting houses and overseas banks							
1960.....	..	-299	..	..	26	..	100	-45	-118	288	300
1961.....	..	-106	..	..	- 54	..	91	88	-109	-320	- 24
1962.....	..	-225	..	..	- 4	..	74	-15	- 73	- 22	89
1963.....	21	-257	..	..	- 42	- 5	-38	-12	- 60	- 75	- 68
1964.....	15	-383	-14	-369	- 42	- 8	-49	- 8	-176	- 85	35
1962 1st quarter..	..	..	..	..	..	..	50	1	- 30	..	75
2nd quarter..	..	..	..	..	..	..	17	1	- 25	..	- 32
3rd quarter..	..	..	..	..	..	..	14	2	- 17	..	92
4th quarter..	..	..	..	..	..	..	- 7	-19	- 1	..	- 46
1963 1st quarter..	14	-155	..	..	- 9	- 8	- 5	- 4	- 20	- 22	2
2nd quarter..	- 1	- 51	3	- 54	- 21	4	- 8	- 1	- 20	- 8	- 51
3rd quarter..	-	- 63	-	- 63	-	- 2	- 6	2	- 28	- 26	16
4th quarter..	8	12	- 1	13	- 12	1	-19	- 9	8	- 19	- 35
1964 1st quarter..	13	- 9	- 6	- 3	- 32	1	-29	- 5	- 29	- 3	58
2nd quarter..	5	- 30	- 4	- 26	- 31	1	-11	- 4	- 70	- 62	7
3rd quarter..	9	-150	- 2	-148	16	2	-12	- 2	- 28	34	2
4th quarter..	-12	-194	- 2	-192	5	-12	3	3	- 49	- 54	- 32
1965 1st quarter..	-17	34	- 8	42	- 5	- 4	3		- 91	22	- 31
2nd quarter	32	- 22	- 2	- 20	- 10	1					

(1) Acquisition of assets or reduction in liabilities by the overseas sector is shown positive; sale of assets or increase in liabilities negative.

(2) Equals, apart from the change in sign, the current balance in the balance of payments accounts.

(3) Including foreign currency deposits arising from central bank assistance and notes and coin.

(4) Equals the 'balancing item' in the balance of payments accounts and relates to unidentified transactions on both current and capital accounts.

Source: Central Statistical Office

Transactions in government marketable debt⁽¹⁾

TABLE 10

£ million

	Public sector	Banking sector ⁽²⁾				Other financial institutions		Industrial and commercial companies ⁽³⁾	Personal sector ⁽³⁾	Overseas sector
		Total	Domestic banks	Accepting houses and overseas banks	Discount market	Insurance companies and super-annuation funds	Other			
Government securities										
Calendar years										
1961.....	238	-162	-165	- 6	9	..	..	..	-111	2
1962.....	-599	328	196	93	39	220	85	- 36	7	96
1963.....	121	- 12	- 35	69	- 46	83	37	-236		
1964.....	114	-215	-179	-32	- 4	94	7	- 96		
Financial years										
1962/63.....	-304	204	133	101	- 30	..	..	..	..	..
1963/64.....	- 35	16	- 29	36	9	43	27	- 94	43	132
1964/65.....	6	-141	-216	- 9	84	138	20	-155		
1963										
1st quarter....	219	-140	-101	21	- 60	31	27	-123	- 14	
2nd quarter....	- 30	18	- 32	34	16	29	2	- 25	6	
3rd quarter....	-100	66	48	22	- 4	31	12	- 45	36	
4th quarter....	32	44	50	- 8	2	- 8	- 4	- 43	- 21	
1964										
1st quarter....	63	-112	- 95	-12	- 5	- 9	17	19	22	
2nd quarter....	123	- 76	10	- 9	- 77	22	12	- 73	- 8	
3rd quarter....	15	- 73	- 4	3	- 72	31	9	-	18	
4th quarter....	- 87	46	- 90	-14	150	50	-31	- 42	64	
1965										
1st quarter....	- 45	- 38	-132	11	83	35	30	- 40	58	
2nd quarter....	- 12	39	- 1	-10	- 50	19	- 5	- 24	- 17	
Treasury bills										
Calendar years										
1961.....	178	43	113	-29	- 41	-	-11	-363	153 ⁽⁴⁾	
1962.....	269	-110	- 59	-20	- 31	- 1	-	-105	- 53 ⁽⁴⁾	
1963.....	- 24	- 35	- 66	4	27	-	- 3	- 29	91	
1964.....	375	-331	-240	-15	- 76	1	11	- 82	26	
Financial years										
1962/63.....	264	-247	-227	-15	- 5	..	..	..	..	..
1963/64.....	- 99	89	78	14	- 3	3	6	- 98	99	44
1964/65.....	500	-418	-253	-17	-148	- 5	-10	-111		
1963										
1st quarter....	547	-605	-494	25	-136	4	- 1	87	- 32	
2nd quarter....	-128	204	240	- 8	- 28	- 2	2	-109	33	
3rd quarter....	-195	195	138	14	43	-	- 8	37	- 29	
4th quarter....	-248	171	50	-27	148	- 2	4	- 44	119	
1964										
1st quarter....	472	-481	-350	35	-166	7	8	18	- 24	
2nd quarter....	-181	129	93	-24	60	- 5	- 5	- 34	96	
3rd quarter....	-203	199	131	13	55	- 1	- 6	- 5	16	
4th quarter....	287	-178	-114	-39	- 25	-	14	- 61	- 62	
1965										
1st quarter....	597	-568	-363	33	-238	1	- 13	- 11	- 6	
2nd quarter....	21	163	208	-31	- 14	- 1	4	- 15	-172	

- (1) Acquisition of government debt is recorded as positive and sales negative.
(2) Transactions by the Bank of England, Banking Department are not included in this table.
(3) Residual item.
(4) The figure relates to official overseas holders only.

Sources: Bank of England
Central Statistical Office

II. EXCHEQUER AND CENTRAL GOVERNMENT

Government marketable securities: issues and redemptions

£ million

TABLE II

	New issues			Redemptions ⁽¹⁾						
	Name of security	For cash	By conversion ⁽²⁾	Name of security	For cash	By conversion ⁽²⁾				
1959	January 15.....	4½% Conversion stock 1964	—	250	2% Conversion stock 1958-59	342	250			
	August 12.....	5% Treasury stock 1986-89	154	—	3% War loan 1955-59	103	199			
	October 15.....	4½% Conversion stock 1964	—	55						
		5% Treasury stock 1986-89	—	144						
1960	January 26.....	4½% Conversion stock 1964	199	—	2% Exchequer stock 1960	139	309			
	February 15.....	5% Conversion stock 1971	—	414				3% Exchequer stock 1960	—	105
	March 3.....							3% Exchequer stock 1960	95	—
	July 15.....	5½% Treasury bonds 1962	297	—						
	October 5.....	5½% Treasury stock 2008-12	475	—						
1961	February 3.....	4¾% Conversion stock 1963	298	—	2½% Funding loan 1956-61	313	483			
	April 15.....	5½% Exchequer stock 1966	—	483						
1962	January 15.....	5½% Funding stock 1982-84	—	182	4½% Conversion stock 1962	—	182			
	February 15.....	6% Conversion stock 1972	—	301	4½% Conversion stock 1962	275	301			
	May 9.....	5% Treasury stock 1986-89	254	—						
	June 20.....	5% Exchequer stock 1967	392	—						
	September 5.....	5½% Treasury stock 2008-12	475	—						
	October 4.....	4% Treasury stock 1965	100	—						
	November 14.....	4% Treasury stock 1965	—	290	5½% Treasury bonds 1962		290			
1963	April 22.....	5% Exchequer loan 1976-78	384	—	3% Exchequer stock 1962-63	341	—			
	June 14.....			4¾% Conversion stock 1963				653	—	
	June 15.....									
	September 25.....	4% Exchequer loan 1968	490	—						
1964	February 19.....	5¼% Funding loan 1978-80	386	—	2½% Exchequer stock 1963-64	274	—			
	May 4.....	5¾% Funding loan 1987-91	388	—				4½% Conversion stock 1964	505	—
	May 15.....									
1965	February 1.....				4% Treasury stock 1965	391	—			
	February 8.....	5% Exchequer stock 1967	434	—						
	June 15.....	6½% Exchequer loan 1969	100	—						
		6½% Treasury loan 1976	100	—						
	August 16.....	6½% Exchequer loan 1969	—	311	3% Savings bonds 1955-65	198	511			
	6½% Treasury loan 1976	—	200							

⁽¹⁾ Excluding sinking fund purchases.

⁽²⁾ Excluding any cash payment in respect of the conditions of the conversion. These payments are chargeable above the line to 'interest and management of the national debt'.

Source: H.M. Treasury

Exchequer account

TABLE 12

Summary

£ million

	Cumulative amounts in financial years					Amounts within periods ended		
	Revenue and expenditure			Consolidated Fund loans (net) (²)	Exchequer borrowing and special transactions (net)	Revenue less expenditure (¹)	Consolidated Fund loans (net) (²)	Exchequer borrowing and special transactions (net)
	Revenue	Expenditure	Surplus or deficit(¹)					
Financial years								
1959/60.....	5,874	5,526	348	623	275	348	623	275
1960/61.....	6,207	6,053	154	509	355	154	509	355
1961/62.....	6,970	6,545	425	596	171	425	596	171
1962/63.....	7,187	6,857	330	355	25	330	355	25
1963/64.....	7,288	7,198	90	527	437	90	527	437
1964/65.....	8,157	7,713	444	830	386	444	830	386
1963 April 27.....	348	449	-101	- 5	96	-101	- 5	96
May 25.....	873	933	- 60	- 7	53	41	- 2	- 43
June 30.....	1,395	1,616	-221	38	259	-161	45	206
July 27.....	1,875	2,130	-255	34	289	- 34	- 4	30
August 31.....	2,543	2,811	-268	106	374	- 13	72	85
September 30.....	2,974	2,386	-412	242	654	-144	136	280
October 26.....	3,409	3,855	-446	250	696	- 34	8	42
November 30.....	4,087	4,529	-442	296	738	4	46	42
December 31.....	4,518	5,133	-615	463	1,078	-173	167	340
1964 January 25.....	5,374	5,605	-231	400	631	384	- 63	-447
February 29.....	6,536	6,398	138	440	302	369	40	-329
March 31.....	7,288	7,198	90	527	437	- 48	87	135
April 25.....	372	400	- 28	21	49	- 28	21	49
May 30.....	1,034	1,061	- 27	60	87	1	39	38
June 30.....	1,525	1,662	-137	115	252	-110	55	165
July 25.....	1,934	2,141	-207	101	308	- 70	- 14	56
August 29.....	2,723	3,007	-284	172	456	- 77	71	148
September 30.....	3,286	3,556	-270	382	652	14	210	196
October 31.....	3,883	4,178	-295	365	660	- 25	- 17	8
November 28.....	4,491	4,744	-253	437	690	42	72	30
December 31.....	5,050	5,452	-402	754	1,156	-149	317	466
1965 January 30.....	6,151	6,207	- 56	737	793	346	- 17	-363
February 27.....	7,173	6,845	328	795	467	384	58	-326
March 31.....	8,157	7,713	444	830	386	116	35	- 81
April 24.....	357	419	- 63	76	139	- 63	76	139
May 29.....	1,153	1,183	- 29	176	205	34	100	66
June 30.....	1,707	1,870	-163	285	448	-133	110	243
July 31.....	2,381	2,549	-169	367	535	- 6	82	87
August 28.....	3,052	3,213	-162	450	612	7	83	77
September 30.....								

(1) A positive item represents a surplus, a negative item a deficit.

(2) A negative item represents a net repayment.

Source: H.M. Treasury

EXCHEQUER

Exchequer account

Revenue and expenditure

£ million

TABLE 13

Revenue	1964/65		1965/66	Expenditure	1964/65		1965/66
	Year	1 April to 29 Aug. 1964	1 April to 28 Aug. 1965		Year	1 April to 29 Aug. 1964	1 April to 28 Aug. 1965
Inland Revenue:				Supply services.....	6,479.5	2,438.9	2,726.6
Income tax.....	3,088.0	811.5	946.1	Consolidated Fund standing services:			
Surtax.....	184.0	34.9	33.5	Interest on and management of the national debt.....	1,065.5	403.5	418.0
Death duties.....	297.5	123.4	117.2	Northern Ireland: share of reserved taxes, etc.....	138.6	51.6	56.3
Stamp duties.....	78.9	32.6	32.3	Payments arising from war-time liabilities.....	19.9	8.8	8.5
Profits tax, excess profits tax and excess profits levy.....	422.6	161.4	197.0	Miscellaneous.....	9.4	4.0	3.7
Other Inland Revenue duties.....	0.2	—	—				
Total Inland Revenue.....	4,071.2	1,163.8	1,326.1				
Customs and Excise.....	3,173.5	1,281.6	1,409.7				
Motor vehicle duties.....	186.8	68.3	90.6				
Total taxation.....	7,431.4	2,513.7	2,826.4				
Interest and dividends.....	476.2	145.6	151.5				
Broadcast receiving licences.....	55.4	17.8	19.6				
Other miscellaneous receipts.....	194.0	45.5	54.1				
Total revenue.....	8,157.0	2,722.6	3,051.5	Total expenditure.....	7,712.9	2,906.8	3,213.1

Exchequer borrowing and special transactions

£ million

Receipts	1964/65		1965/66	Payments	1964/65		1965/66
	Year	1 April to 29 Aug. 1964	1 April to 28 Aug. 1965		Year	1 April to 29 Aug. 1964	1 April to 28 Aug. 1965
Exchequer borrowing:				Repayment of Exchequer borrowing:			
Marketable securities:				Marketable securities:			
5% Exchequer stock 1967.....	434.3	—	—	2½% Exchequer stock 1963-64.....	274.2	274.2	—
6½% Exchequer loan 1969.....	—	—	100.0	4½% Conversion stock 1964.....	504.8	504.7	—
6½% Treasury loan 1976.....	—	—	100.0	4% Treasury stock 1965.....	390.6	—	—
5¾% Funding loan 1987-91.....	388.0	388.0	—	3% Savings bonds 1955-65.....	—	—	192.4
National savings securities:				Statutory sinking funds.....	42.4	12.1	12.2
National savings certificates.....	162.3	78.4	52.6	Terminable annuities (National Debt Commissioners).....	77.0	29.6	30.4
Defence bonds.....	5.7	5.7	—	Repayment of debt to Bank of Ireland.....	—	—	2.6
National development bonds.....	154.3	70.9	41.3	National savings securities:			
Premium savings bonds.....	89.9	38.9	35.8	National savings certificates.....	196.6	82.6	95.6
National savings stamps and gift tokens	67.3	28.3	28.9	Defence bonds.....	78.4	28.9	48.4
Tax reserve certificates.....	275.3	118.5	76.5	National development bonds.....	2.8	0.1	5.4
Floating debt:				Premium savings bonds.....	37.0	15.2	17.6
Treasury bills (net receipts).....	252.7	750.9	280.6	National savings stamps and gift tokens.....	65.4	30.2	31.3
Ways and means advances (net receipts)	28.6	—	—	Tax reserve certificates.....	316.2	41.7	48.1
Other debt:				Floating debt:			
Internal.....	368.2	0.3	503.5	Treasury bills (net repayment).....	—	—	—
Special transactions:				Ways and means advances (net repayment).....	—	136.6	51.3
Receipts arising from transfer of British Transport Stock Redemption Fund....	3.1	2.6	—	Other debt:			
Civil Contingencies Fund:				Internal: Interest-free notes.....	16.1	3.9	3.1
Net repayment.....	2.0	1.0	—	Other.....	7.3	6.4	4.6
Repayment of loans arising from liquidation of E.P.U.....	0.4	0.1	0.1	External.....	29.1	9.7	9.8
Exchange Equalisation Account:				Special transactions:			
Net repayment.....	200.0	50.0	—	Civil Contingencies Fund:			
Exchequer balance at 1 April.....	3.5	3.5	2.8	Net issue.....	—	—	2.0
Total receipts.....	2,435.6	1,537.0	1,222.0	Maintenance of value of sterling subscription to I.B.R.D.....	—	—	—
				Subscription to I.D.A.....	9.0	—	—
				Exchange Equalisation Account:			
				Net issue.....	—	—	50.0
				Exchequer balance at end of period.....	2.8	4.2	5.3
				Total payments.....	2,049.7	1,180.1	610.0

Source: H.M. Treasury

Exchequer account

Consolidated Fund loans (net)⁽¹⁾

TABLE 13 (continued)

£ million

	1964/65		1965/66
	Year	1 April to 29 August 1964	1 April to 28 August 1965
Loans to industry (net):			
Nationalised industries:			
Post Office.....	85.0	—	10.0
National Coal Board.....	29.1	13.9	32.5
Electricity Council.....	317.0	72.4	89.4
North of Scotland Hydro-Electric Board.....	15.3	2.0	0.6
South of Scotland Electricity Board.....	28.3	3.0	1.0
Gas Council.....	49.8	4.9	3.7
British Overseas Airways Corporation.....	5.0	— 0.7	—
British European Airways Corporation.....	1.7	— 5.4	— 2.9
British Railways Board.....	20.0	—	15.0
London Transport Board.....	13.0	5.0	10.5
British Transport Docks Board.....	—	—	—
British Waterways Board.....	0.6	—	—
Private industry:			
Shipbuilding credit scheme.....	20.7	6.4	13.5
Total.....	585.5	101.4	173.2
Other loans: issues:			
Local authorities and other public bodies:			
Local authorities (through Local Loans Fund) (net).....	209.4	53.4	248.8
Northern Ireland Exchequer (net).....	3.9	— 0.1	— 0.1
New Towns Development Corporations and Commission.....	39.5	9.8	12.2
Scottish Special Housing Association (net).....	5.2	1.8	2.4
Housing Corporation.....	—	—	0.5
Harbour authorities.....	—	—	—
Covent Garden Market Authority.....	0.1	—	—
Sugar Board (net).....	— 34.3	— 11.9	— 5.8
National Research Development Corporation.....	0.6	0.2	0.5
National Film Finance Corporation (net).....	—	—	— 0.1
Loans for overseas assistance:			
Colonial governments.....	1.8	1.1	0.4
Commonwealth Development Corporation (net).....	2.9	—	— 0.5
Export guarantees acts.....	55.3	22.5	21.4
Other advances:			
Married quarters for armed forces (net).....	5.2	—	2.5
Housing associations (net).....	4.0	1.0	2.8
Total.....	293.6	77.7	285.0
Other loans: repayments:			
New Towns Development Corporations and Commission.....	1.4	—	—
Iron and Steel Realisation Agency surplus receipts.....	30.0	—	—
Colonial governments.....	1.5	0.4	0.6
Export guarantees acts.....	10.1	4.8	6.1
Building societies.....	3.1	1.3	0.9
Town and country planning compensation (net).....	2.8	0.1	—
Loans for land settlement.....	0.2	—	0.1
Total.....	49.1	6.6	7.8
Total other loans (net).....	244.5	71.2	277.2
Total Consolidated Fund loans (net).....	830.0	172.6	450.4

(1) A negative item represents a net repayment.

Source: H.M. Treasury

EXCHEQUER

Exchequer financing⁽¹⁾

£ million

TABLE 14

	Total cash deficit or surplus	Exchequer account		Extra-Exchequer funds, etc.					External transactions				
		Surplus of revenue over expenditure	Consolidated Fund loans (net)	Net receipts	National Insurance Funds	Iron and Steel Realisation Account	Issue Department income	Departmental balances and miscellaneous	Net receipts	Exchange Equalisation Account	International financial organisations	U.S. and Canadian loans	Other
Calendar years													
1960.....	-711	-400		94	5	—	45	44	-405	-158	-169	-30	-48
1961.....	76	262	-515	4	5	48	60	-109	325	-10	373	-30	-8
1962.....	-160	380	-534	215	21	-25	67	152	-221	203	-380	-31	-13
1963.....	-144	309	-410	-60	-50	3	50	-63	17	67	-6	-32	-12
1964.....	92	302	-817	75	11	11	59	-6	532	144	355	-3	36
Financial years													
1958/59.....	-208	-144		143	23	1	49	70	-207	-102	-98	-37	30
1959/60.....	-369	348	-623	-3	-6	-9	37	-25	-91	143	-102	-118	-14
1960/61.....	-502	155	-509	77	-5	—	47	35	-225	-65	-155	-30	25
1961/62.....	-32	425	-596	87	30	48	74	-65	52	-132	288	-30	-74
1962/63.....	-12	330	-355	16	-3	-41	46	14	-3	245	-293	-31	76
1963/64.....	-450	90	-527	52	-33	19	57	9	-65	71	-3	-32	-101
1964/65.....	220	444	-830	57	5	-18	63	7	549	144	343	-3	65
Quarters ended:													
1959 June.....	-293	-232		-18	-1	-1	9	-25	-43	-9	-64	-1	31
September...	-384	-330		21	15	2	5	-1	-75	-36	-11	—	-28
December....	-373	-433		-6	-3	-8	12	-7	66	201	-8	-117	-10
1960 March.....	681	720		—	-17	-2	11	8	-39	-13	-19	—	-7
June.....	-373	-302		2	9	9	10	-26	-73	-35	-28	-1	-9
September...	-457	-343		44	9	1	12	22	-158	-73	-59	—	-26
December....	-562	-475		48	4	-8	12	40	-135	-37	-63	-29	-6
1961 March.....	890	811	-45	-17	-27	-2	13	-1	141	80	-5	—	66
June.....	-154	-129	-132	1	-9	44	15	-49	106	94	-11	-1	24
September...	-150	-208	-203	90	27	1	23	39	171	-275	539	—	-93
December....	-510	-212	-135	-70	14	5	9	-98	-93	91	-150	-29	-5
1962 March.....	782	974	-126	66	-2	-2	27	43	-132	-42	-90	—	—
June.....	-341	-214	-59	11	—	-10	11	10	-79	13	-91	-1	—
September....	-211	-118	-98	-18	23	-6	7	-42	23	233	-197	—	-13
December....	-390	-262	-251	156	—	-7	22	141	-33	-1	-2	-30	—
1963 March.....	930	923	54	-133	-26	-18	6	-95	86	—	-3	—	89
June.....	-323	-221	-37	-17	-28	20	23	-32	-48	40	3	-2	-89
September....	-321	-191	-205	95	17	2	12	64	-20	-6	-2	—	-12
December....	-430	-202	-222	-5	-13	-1	9	—	-1	33	-4	-30	—
1964 March.....	624	704	-63	-21	-9	-2	13	-23	4	4	—	—	—
June.....	-250	-137	-115	21	2	1	17	1	-19	-12	-4	-2	-1
September....	-235	-133	-267	55	19	-7	13	30	110	65	1	—	44
December....	-47	-132	-372	20	-1	19	16	-14	437	87	358	-1	-7
1965 March.....	752	846	-76	-39	-15	-31	17	-10	21	4	-12	—	29
June.....	-240	-163	-285	-36	6	—	12	-54	244	-157	503	-2	-100

Sources: H.M. Treasury
Central Statistical Office

Exchequer financing⁽¹⁾

TABLE 14 (continued)

£ million

	Total financing	Net indebtedness to Bank of England Banking Department	Notes and coin in circulation	National savings	Tax reserve certificates	Marketable debt		
						Total	Securities	Treasury bills
Calendar years								
1960.....	711	164	123	283	35	106	148	- 42
1961.....	- 76	91	97	145	6	-415	-237	-178
1962.....	160	-253	6	133	- 56	330	599	-269
1963.....	144	- 32	154	185	- 59	-104	-128	24
1964.....	- 92	68	157	209	- 37	-489	-114	-375
Financial years								
1958/59.....	208	12	67	289	44	-204	- 71	-133
1959/60.....	369	38	86	337	- 35	- 57	-519	462
1960/61.....	502	145	123	280	21	- 67	292	-359
1961/62.....	32	53	42	100	18	-181	- 32	-149
1962/63.....	12	-199	32	188	- 43	34	298	-264
1963/64.....	450	14	205	156	- 59	134	35	99
1964/65.....	-220	- 1	143	185	- 41	-506	- 6	-500
Quarters ended:								
1959 June.....	293	36	48	94	44	71	- 17	88
September.....	384	- 13	- 15	69	49	294	- 88	382
December.....	373	23	114	65	55	116	-140	256
1960 March.....	-681	- 8	- 61	109	-183	-538	-274	-264
June.....	373	146	68	69	45	45	17	28
September.....	457	- 2	- 9	55	79	334	242	92
December.....	562	28	125	50	94	265	163	102
1961 March.....	-890	- 27	- 61	106	-197	-711	-130	-581
June.....	154	119	49	54	45	-113	-279	166
September.....	150	- 52	- 11	- 1	60	154	55	99
December.....	510	51	120	- 14	98	255	117	138
1962 March.....	-782	- 65	-116	61	-185	-477	75	-552
June.....	341	43	14	21	49	214	222	- 8
September.....	211	- 94	- 14	6	29	284	262	22
December.....	390	-137	122	45	51	309	40	269
1963 March.....	-930	- 11	- 90	116	-172	-773	-226	-547
June.....	323	43	66	20	36	158	30	128
September.....	321	- 49	18	26	31	295	100	195
December.....	430	- 15	160	23	46	216	- 32	248
1964 March.....	-624	35	- 39	87	-172	-535	- 63	-472
June.....	250	13	56	55	68	58	-123	181
September.....	235	- 19	3	40	23	188	- 15	203
December.....	47	39	137	27	44	-200	87	-287
1965 March.....	-752	- 34	- 53	63	-176	-552	45	-597
June.....	240	121	91	4	33	- 9	12	- 21

(¹) Positive items represent either directly or indirectly net receipts by, and negative items represent either directly or indirectly net payments from, the Exchequer.

Sources: H.M. Treasury
Central Statistical Office

Exchequer financing

Cash issues, redemptions and net purchases of government marketable securities

£ million

TABLE 15

	Total cash issues	Total cash redemptions	Net purchases						
			Total (1)	Sinking funds	By Bank of England and National Debt Commissioners (2)	By public(2)			
						Total	By period to maturity(3)		
							Up to 5 years	Over 5 and up to 15 years	Over 15 years and undated
Calendar years									
1960.....	971	235	736	40	548	148	..	..	..
1961.....	298	312	- 14	40	183	-237	..	..	..
1962.....	1,220	284	936	41	296	599	..	..	..
1963.....	874	995	-121	41	- 34	-128	-424	110	186
1964.....	774	779	- 5	41	68	-114	-431	- 36	353
Financial years									
1960/61.....	1,070	—	1,070	40	738	292	..	..	..
1961/62.....	—	587	-587	40	-595	- 32	-351	137	182
1962/63.....	1,220	9	1,211	41	872	298	-653	464	487
1963/64.....	1,260	995	265	41	189	35	-272	102	205
1964/65.....	822	1,169	-347	42	-383	- 6	-396	1	389
Quarters ended:									
1961 March.....	298	—	298	13	415	-130	..	..	..
June.....	—	312	-312	7	- 40	-279	..	..	..
September.....	—	—	—	12	- 67	55	..	..	..
December.....	—	—	—	8	-125	117	..	..	..
1962 March.....	—	275	-275	13	-363	75	..	..	..
June.....	645	—	645	7	416	222	-155	341	36
September.....	475	—	475	13	200	262	-217	228	251
December.....	100	9	91	8	43	40	- 34	-119	193
1963 March.....	—	—	—	13	213	-226	-247	14	7
June.....	384	993	-609	7	-646	30	- 97	42	85
September.....	490	2	488	12	376	100	- 18	3	115
December.....	—	—	—	9	23	- 32	- 62	51	- 21
1964 March.....	386	—	386	13	436	- 63	- 95	6	26
June.....	388	779	-391	7	-275	-123	-210	—	87
September.....	—	—	—	13	2	- 15	- 81	- 8	74
December.....	—	—	—	8	- 95	87	- 45	- 34	166
1965 March.....	434	390	44	14	- 15	45	- 60	43	62
June.....	200	—	200	7	181	12	- 19	30	1

(1) Equals total cash issues less total cash redemptions.

(2) Includes purchases and sales of stocks issued by nationalised industries.

(3) Stocks are classified according to the final redemption date; 4 per cent. Victory bonds are classified according to the average life to maturity. When stocks are converted, both the redemption and the conversion are included.

Source: H.M. Treasury

Treasury bill tender

TABLE 16

£ million

		91 day bills							63 day bills ⁽¹⁾					
		Amount offered	Amount applied for	Excess applied for over amount offered	Amount allotted	Lowest price at which tenders were accepted		Increase on previous week	Applications at lowest price	Average rate of discount on allotment	Amount offered ⁽²⁾	Amount applied for	Excess applied for over amount offered	Average rate of discount on allotment
						£	s.								d.	s.	d.	percentage allotted	per cent. per annum	per cent. per annum
1959	Average of weekly tenders	246	394	148	243	..	..	..	..	3.375	56	64	8	3.499
1960		267	432	165	265	..	..	..	..	4.887	30	39	9	4.764
1961		246	401	155	243	..	..	..	..	5.141	49	64	15	5.472
1962		228	390	162	227	..	..	..	..	4.171	51	68	17	3.792
1963		226	399	173	225	..	..	..	..	3.667	—	—	—	—
1964	232	396	164	231	..	..	..	..	4.594	—	—	—	—	
1964	December 5....	200	335	135	200	98 6 11	—	37	6.619	—	—	—	—	—
	December 11....	230	388	158	230	98 6 11	—	33	6.623	—	—	—	—	—
	December 18....	200	333	133	200	98 6 11	—	40	6.624	—	—	—	—	—
	December 24....	220	337	117	220	98 6 11	—	52	6.627	—	—	—	—	—
1965	January 1.....	190	337	147	190	98 6 11	—	28	6.622	—	—	—	—	—
	January 8.....	180	310	130	180	98 6 11	—	31	6.624	—	—	—	—	—
	January 15.....	170	321	151	170	98 6 11	—	20	6.624	—	—	—	—	—
	January 22.....	160	306	146	160	98 7 1	0 2	57	6.595	—	—	—	—	—
	January 29.....	160	325	165	160	98 7 4	0 3	41	6.543	—	—	—	—	—
	February 5.....	160	327	167	160	98 7 8	0 4	34	6.473	—	—	—	—	—
	February 12.....	170	330	160	170	98 7 5	-0 3	15	6.489	—	—	—	—	—
	February 19.....	180	370	190	180	98 7 6	0 1	31	6.505	—	—	—	—	—
	February 26.....	180	390	210	180	98 7 10	0 4	35	6.442	—	—	—	—	—
	March 5.....	190	395	205	190	98 8 0	0 2	37	6.413	—	—	—	—	—
	March 12.....	190	404	214	190	98 8 3	0 3	27	6.355	—	—	—	—	—
	March 19.....	180	316	136	180	98 7 3	-1 0	25	6.495	—	—	—	—	—
	March 26.....	180	323	143	180	98 7 3	—	31	6.549	—	—	—	—	—
	April 2.....	180	325	145	180	98 7 3	—	22	6.549	—	—	—	—	—
	April 9.....	170	321	151	170	98 7 7	0 4	52	6.494	—	—	—	—	—
	April 15.....	160	377	217	160	98 7 10	0 3	24	6.439	—	—	—	—	—
	April 23.....	160	281	121	160	98 7 10	—	28	6.400	—	—	—	—	—
	April 30.....	160	374	214	160	98 8 2	0 4	31	6.375	—	—	—	—	—
	May 7.....	160	371	211	160	98 8 6	0 4	41	6.311	—	—	—	—	—
	May 14.....	170	324	154	160	98 8 6	—	13	6.274	—	—	—	—	—
	May 21.....	190	431	241	190	98 8 7	0 1	19	6.279	—	—	—	—	—
	May 28.....	170	293	123	170	98 8 3	-0 4	61	6.364	—	—	—	—	—
	June 4.....	170	313	143	170	98 11 10	3 7	48	5.639	—	—	—	—	—
	June 11.....	170	331	161	170	98 12 0	0 2	35	5.604	—	—	—	—	—
	June 18.....	210	411	201	200	98 12 1	0 1	34	5.590	—	—	—	—	—
	June 25.....	170	302	132	170	98 12 4	0 3	50	5.542	—	—	—	—	—
	July 2.....	170	403	233	170	98 12 6	-0 2	22	5.503	—	—	—	—	—
	July 9.....	170	310	140	170	98 12 0	-0 6	30	5.591	—	—	—	—	—
	July 16.....	170	317	147	170	98 11 10	-0 2	21	5.619	—	—	—	—	—
	July 23.....	180	327	147	180	98 11 10	—	22	5.629	—	—	—	—	—
	July 30.....	180	333	153	180	98 11 10	—	19	5.630	—	—	—	—	—
	August 6.....	190	404	214	190	98 11 11	0 1	31	5.621	—	—	—	—	—
	August 13.....	250	400	150	250	98 12 4	0 5	71	5.545	—	—	—	—	—
	August 20.....	210	355	145	210	98 12 4	—	37	5.533	—	—	—	—	—
	August 27.....	200	334	134	200	98 12 2	-0 2	38	5.559	—	—	—	—	—

⁽¹⁾ Issued in 7 weeks to end of calendar year in 1959 and in 8 weeks to end of calendar year 1960, 1961 and 1962. Annual figures are averages for these 7 or 8 week periods.

⁽²⁾ The amounts allotted equal the amounts offered in periods shown.

Source: Bank of England

CENTRAL GOVERNMENT

Current account of the central government including National Insurance Funds

Receipts

TABLE 17

£ million

	Total	Gross trading income ⁽¹⁾		Rent, dividends and interest	Taxes on income	Taxes on expenditure	National insurance contributions	National health contributions
		Post Office	Other					
1959.....	6,653	99	17	396	2,758	2,486	784	113
1960.....	6,819	111	18	432	2,725	2,620	795	118
1961.....	7,522	27	19	514	3,078	2,812	930	142
1962.....	8,260		17	611	3,455	2,980	1,034	163
1963.....	8,315		17	576	3,385	3,034	1,138	165
1964.....	8,992		23	637	3,529	3,359	1,275	169
1962 1st quarter.....	2,988		5	154	1,812	718	260	39
2nd quarter.....	1,637		3	98	502	738	255	41
3rd quarter.....	1,775		5	125	612	731	260	42
4th quarter.....	1,860		4	234	529	793	259	41
1963 1st quarter.....	2,894		5	152	1,744	697	256	40
2nd quarter.....	1,703		4	93	537	756	272	41
3rd quarter.....	1,905		3	211	587	756	306	42
4th quarter.....	1,813		5	120	517	825	304	42
1964 1st quarter.....	2,982		5	184	1,679	760	313	41
2nd quarter.....	1,860		5	109	562	826	316	42
3rd quarter.....	2,106		7	221	690	824	321	43
4th quarter.....	2,044		6	123	598	949	325	43
1965 1st quarter.....	3,348		5	209	1,845	918	330	41

Expenditure

£ million

	Total	Total current expenditure	Current expenditure on goods and services				Subsidies	National insurance benefits	Other current grants to persons	Debt interest	Current grants to local authorities	Current grants paid abroad	Current surplus ⁽¹⁾
			Total	Military defence	National health service	Other							
1959.....	6,653	6,171	2,709	1,514	683	512	351	987	557	776	711	80	482
1960.....	6,819	6,629	2,861	1,579	747	535	468	992	563	867	780	98	190
1961.....	7,522	7,170	3,065	1,683	800	582	558	1,125	569	906	828	119	352
1962.....	8,260	7,603	3,236	1,804	823	609	576	1,213	646	887	926	119	657
1963.....	8,315	8,088	3,341	1,849	875	617	537	1,413	686	949	1,031	131	227
1964.....	8,992	8,512	3,528	19,30	941	657	480	1,497	718	967	1,159	163	480
1962 1st qtr....	2,988	1,931	810	448	210	152	167	310	149	232	225	38	1,057
2nd qtr....	1,637	1,831	797	442	202	153	135	299	153	195	222	30	-194
3rd qtr....	1,775	1,875	811	455	202	154	125	296	146	224	246	27	-100
4th qtr....	1,860	1,966	818	459	209	150	149	308	198	236	233	24	-106
1963 1st qtr....	2,894	2,030	831	461	217	153	144	334	175	258	249	39	864
2nd qtr....	1,703	1,967	822	458	213	151	153	340	169	195	258	30	-264
3rd qtr....	1,905	2,039	836	465	221	150	115	366	166	263	260	33	-134
4th qtr....	1,813	2,052	852	465	224	163	125	373	176	233	264	29	-239
1964 1st qtr....	2,982	2,175	877	469	236	172	128	378	176	276	291	49	807
2nd qtr....	1,860	2,050	859	473	227	159	115	371	177	201	287	40	-190
3rd qtr....	2,106	2,148	897	490	246	161	109	367	174	278	288	35	-42
4th qtr....	2,044	2,139	895	498	232	165	128	381	191	212	293	39	-95
1965 1st qtr....	3,348	2,282	930	508	248	174	134	402	184	281	300	51	1,066

(1) Before providing for depreciation and stock appreciation.

Sources: H.M. Treasury
Central Statistical Office

Capital account of the central government including National Insurance Funds

TABLE 18

Receipts

£ million

	Total receipts	Surplus from current account (1)	Taxes on capital	Proceeds of iron and steel disposals	Receipts from certain pension funds (net)	Other financial receipts and changes in cash balances	Net borrowing from overseas governments	Increase in holdings of interest-free notes by I.M.F.	Northern Ireland central government	Increase in notes and coin in circulation	Increase in net indebtedness to Bank of England	Other increase in non-marketable debt		Net receipts from transactions in marketable securities (2)
												National savings	Other	
1959.....	1,015	482	212	2	34	65	-146	97	3	85	63	357	-29	-210
1960.....	1,042	190	236	9	43	71	-72	-151	2	123	164	283	38	106
1961.....	919	352	259	87	52	-65	-64	373	13	97	91	145	-25	-396
1962.....	720	657	266	10	46	-6	-44	-379	14	6	-253	133	-60	330
1963.....	2,197	227	308	22	68	64	-45	5	5	154	-32	185	-53	1,289
1964.....	1,208	480	308	18	57	32	-36	359	12	157	68	209	33	-489
1962 1st qtr....	322	1,057	73	—	14	50	—	-89	-3	-116	-65	61	-184	-476
2nd qtr....	102	-194	68	—	14	-52	-1	-91	10	14	43	21	56	214
3rd qtr....	8	-100	62	5	9	39	-13	-197	—	-14	-94	6	21	284
4th qtr....	288	-106	63	5	9	-43	-30	-2	7	122	-137	45	47	308
1963 1st qtr(3)...	1,582	864	79	2	22	70	—	—	-7	-90	-11	116	-83	620
2nd qtr....	50	-264	78	13	16	-41	-1	3	3	66	43	20	-44	158
3rd qtr....	311	-134	78	7	19	40	-13	2	1	18	-49	26	21	295
4th qtr....	254	-239	73	—	11	-5	-31	—	8	160	-15	23	53	216
1964 1st qtr....	318	807	87	—	16	37	—	—	-8	-39	35	87	-169	-535
2nd qtr....	189	-190	76	—	11	24	-4	-1	4	56	13	55	87	58
3rd qtr....	334	-42	73	—	18	15	-13	1	4	3	-19	40	66	188
4th qtr....	367	-95	72	18	12	-44	-19	359	12	137	39	27	49	-200
1965 1st qtr....	437	1,066	79	—	13	2	—	-6	-4	-53	-34	63	-137	-552

Payments

£ million

	Total payments	Gross domestic fixed capital formation	Increase in stocks	Capital grants to private sector	Capital grants to local authorities	Capital grants to public corporations	Net lending to private sector	Net lending to local authorities	Net lending to public corporations	Net lending to overseas governments	Drawings from U.K. subscriptions to international lending bodies	Net lending abroad for private industry, etc.	Capital subscriptions to I.M.F. and European Fund	Increase in foreign reserves
1959.....	1,015	252	-10	53	35	—	15	-35	616	-28	21	-4	236	-136
1960.....	1,042	256	-17	61	44	—	44	-36	483	20	19	-6	-1	175
1961.....	919	217	7	63	45	1	85	-21	542	-48	1	-3	—	30
1962.....	720	215	12	82	55	11	42	-35	482	47	1	-8	—	-184
1963.....	2,197	226	10	89	62	489	15	-31	1,334	52	7	-3	—	-53
1964.....	1,208	286	17	113	73	1	20	172	577	65	7	-1	—	-122
1962 1st qtr....	322	63	5	21	21	10	29	-18	135	10	—	-2	—	48
2nd qtr....	102	41	1	18	9	—	-1	-2	31	13	—	-1	—	-7
3rd qtr....	8	58	2	21	10	—	16	-6	125	14	—	-2	—	-230
4th qtr....	288	53	4	22	15	1	-2	-9	191	10	1	-3	—	5
1963 1st qtr(3)...	1,582	55	1	24	27	488	11	-13	976	11	—	-1	—	3
2nd qtr....	50	48	—	17	9	—	—	-7	7	9	3	—	—	-36
3rd qtr....	311	64	3	24	11	—	7	-6	188	12	1	-1	—	8
4th qtr....	254	59	6	24	15	1	-3	-5	163	20	3	-1	—	-28
1964 1st qtr....	318	78	8	30	29	—	3	11	132	24	2	—	—	1
2nd qtr....	189	61	-1	23	11	1	5	31	28	13	1	—	—	16
3rd qtr....	334	73	5	28	15	—	7	38	210	14	3	—	—	-59
4th qtr....	367	74	5	32	18	—	5	92	207	14	1	-1	—	-80
1965 1st qtr....	437	84	9	40	30	1	12	83	159	12	3	-1	—	5

(1) Before providing for depreciation and stock appreciation.

(2) Excluding the sterling equivalent of foreign currency deposits by central monetary institutions with the Bank of England, now included under 'Other financial receipts and changes in cash balances'.

(3) Including certain transactions in connexion with the winding-up of the British Transport Commission. See Notes and definitions.

Sources: H.M. Treasury
Central Statistical Office

CENTRAL GOVERNMENT

Inland Revenue duties

Net receipts by Board of Inland Revenue

£ million

TABLE 19

	Total	Income tax	Sur-tax	Death duties	Stamp duties	Profits tax, excess profits tax and excess profits levy (1)	Other(2)	Cumulative totals in current financial years	
								Net receipts by Board of Inland Revenue	Net payments into H.M. Exchequer
Financial years(3)									
1959/60.....	2,984.4	2,215.5	181.6	226.4	97.8	262.7	0.5	2,984.4	3,010.1
1960/61.....	3,208.9	2,428.9	189.7	236.0	90.9	262.8	0.4	3,208.9	3,211.8
1961/62.....	3,636.2	2,719.9	223.9	261.2	95.3	335.6	0.4	3,636.2	3,645.0
1962/63.....	3,752.5	2,820.6	183.5	270.5	95.7	381.9	0.4	3,752.5	3,751.6
1963/64.....	3,719.3	2,750.4	178.4	312.5	86.4	391.5	0.2	3,719.3	3,711.6
1964/65.....	4,072.0	3,088.3	184.4	296.5	80.0	422.7	0.2	4,072.0	4,071.2
Period ended:									
1963 January 26.....	755.1	657.1	46.8	18.2	8.3	24.7	0.1	2,659.1	2,530.3
February 23.....	550.8	458.7	39.2	25.1	7.9	19.7	0.2	3,209.9	3,128.5
March 31.....	542.7	436.9	28.9	35.8	9.5	31.7	—	3,752.5	3,751.6
April 27.....	190.7	130.3	9.6	26.2	8.0	16.5	—	190.7	155.8
May 25.....	208.8	146.4	7.1	23.4	7.4	24.6	—	399.5	359.2
June 29.....	240.4	168.7	6.7	28.1	9.5	27.4	—	639.9	608.1
July 27.....	254.1	175.9	4.3	23.6	6.7	43.6	—	894.0	851.5
August 31.....	226.1	137.1	4.3	27.0	8.5	49.1	—	1,120.1	1,105.5
September 30.....	203.4	121.6	4.8	26.5	4.7	45.9	—	1,323.5	1,293.4
October 26.....	179.9	108.7	4.6	21.3	6.2	39.1	—	1,503.5	1,471.2
November 30.....	218.5	136.6	7.0	28.9	7.4	38.5	—	1,721.9	1,705.1
December 31.....	211.3	145.3	10.8	21.8	6.9	26.6	—	1,933.2	1,904.7
1964 January 25.....	671.8	567.5	49.5	22.7	5.5	26.6	—	2,605.0	2,490.8
February 29.....	685.1	566.5	48.2	34.8	8.4	27.3	—	3,290.1	3,229.5
March 31.....	429.7	346.2	21.5	28.2	7.4	26.3	0.1	3,719.8	3,711.6
April 25.....	187.2	136.2	9.5	19.6	7.0	14.9	—	187.2	161.4
May 30.....	240.1	169.0	8.2	27.3	7.3	28.2	—	427.3	413.1
June 30.....	231.4	163.4	6.7	28.3	7.0	25.9	—	658.7	658.9
July 25.....	221.9	160.0	3.3	17.5	4.9	36.2	—	880.6	840.7
August 29.....	308.8	207.2	4.9	28.8	8.1	59.9	—	1,189.4	1,163.8
September 30.....	251.1	160.7	5.5	26.2	6.3	52.4	—	1,440.4	1,442.2
October 31.....	224.1	143.3	4.8	25.5	8.2	42.3	—	1,664.6	1,662.5
November 28.....	199.6	131.2	5.5	22.3	6.0	34.7	—	1,864.2	1,852.1
December 31.....	266.3	191.5	11.7	23.2	6.7	33.2	—	2,130.5	2,096.8
1965 January 30.....	807.9	680.5	60.8	23.3	5.4	37.8	—	2,938.4	2,825.0
February 27.....	594.4	501.4	37.6	24.3	6.7	24.4	—	3,532.8	3,448.5
March 31.....	539.7	444.6	25.9	30.1	6.3	32.7	0.1	4,072.5	4,071.2
April 24.....	178.7	125.8	8.0	19.4	6.8	18.7	—	178.7	155.7
May 29.....	295.0	219.7	8.5	27.8	7.4	31.7	—	473.7	455.1
June 30.....	274.9	207.6	6.1	23.5	7.2	30.5	—	748.6	734.9
July 31.....	336.5	234.9	4.5	23.1	4.9	69.1	—	1,085.1	1,064.1
August 28.....									
September 30.....									

(1) Receipts from excess profits tax and excess profits levy amounted to approximately £1 million in each of the years 1962/63, 1963/64 and 1964/65.

Source: Board of Inland Revenue

(2) Land tax, mineral rights duties, excess profits duty, corporation profits tax and special contribution.

(3) The yearly totals include revisions which cannot be allocated to particular monthly periods.

Customs and Excise duties

Receipts by H.M. Customs and Excise⁽¹⁾⁽²⁾

TABLE 20

£ million

Financial years	Total	Beer	Wines, British wines and spirits	Tobacco	Purchase tax	Betting		Hydro- carbon oils	Pro- tective duties	Temp- orary charge on imports	Less export re- bates	Other	Cumulative totals in current financial year	
						Football pools	Other betting						Receipts by H.M. Customs and Excise	Net payments into H.M. Exchequer
1959/60.....	2,282.6	218.9	169.6	788.5	501.5	31.72	7.74	381.0	136.5			47.1	2,282.6	2,281.9
1960/61.....	2,389.1	222.2	184.8	825.2	510.3	33.24	7.93	408.8	155.4			41.3	2,389.1	2,389.8
1961/62.....	2,581.9	246.8	196.7	869.6	521.4	29.73	8.13	510.3	149.6			49.7	2,581.9	2,594.7
1962/63.....	2,670.4	254.2	211.6	878.2	570.8	24.31	7.09	544.4	144.7			35.1	2,670.4	2,667.8
1963/64.....	2,766.1	263.3	235.9	892.1	564.9	26.42	6.90	591.7	162.4			22.5	2,766.1	2,765.9
1964/65 ⁽³⁾	3,170.9	298.9	275.1	983.1	632.8	23.61	8.79	674.1	180.4	77.2	0.6	17.5	3,170.9	3,173.5
1963 January ...	622.6	19.0	9.5	78.5	153.2	0.62	0.44	41.5	11.6			3.3	2,670.4	2,667.8
February..		16.9	9.3	68.2		1.74	0.48	39.4	10.8			2.4		
March.....		15.8	8.4	67.9		2.06	0.53	45.1	13.4			2.5		
April.....	660.8	20.7	20.7	72.2	120.0	2.32	0.59	48.2	12.4			4.0	660.8	656.2
May.....		21.9	16.2	86.0		2.63	0.68	51.6	13.3			1.4		
June.....		24.5	14.0	66.5		0.63	0.63	46.4	12.4			0.9		
July.....	698.5	22.4	18.3	79.9	143.8	0.59	0.66	52.7	13.9			2.3	1,359.3	1,357.1
August....		25.8	16.5	74.3		0.78	0.78	51.3	12.6			0.8		
Sept.....		23.6	18.2	72.0		2.41	0.57	49.2	11.9			3.1		
October...	733.5	20.4	30.5	86.3	141.2	3.23	0.63	51.5	14.1			0.5	2,092.8	2,092.9
November..		23.1	36.2	76.9		2.74	0.50	47.5	13.8			2.3		
December..		22.5	27.4	66.5		2.77	0.43	47.9	12.5			2.2		
1964 January ...	675.1	20.5	9.9	74.4	160.3	2.97	0.50	48.9	15.6			0.4	2,766.1	2,765.9
February..		18.4	11.4	64.3		2.63	0.46	46.1	14.8			2.7		
March.....		19.5	16.5	73.8		2.72	0.47	50.4	15.3			2.1		
April.....	736.7	21.6	22.6	85.8	146.1	2.99	0.64	52.7	17.0			4.6	736.7	735.2
May.....		24.4	14.9	73.2		1.23	0.62	52.3	15.2			3.0		
June.....		26.1	15.8	85.3		0.86	0.56	53.6	15.5			2.9		
July.....	761.0	26.8	19.4	81.0	159.4	0.84	0.68	58.5	14.9			0.5	1,497.6	1,492.9
August....		31.0	20.2	75.7		0.73	0.43	52.5	14.8			2.0		
Sept.....		25.9	21.9	79.5		2.15	0.93	54.4	14.7			2.1		
October...	850.4	26.5	36.9	87.2	153.3	2.65	0.94	54.6	17.0			4.0	2,348.1	2,343.5
November..		25.9	47.7	90.3		2.37	0.87	55.8	14.6	9.0		1.0		
December..		25.1	30.3	72.7		2.76	0.60	60.7	13.8	16.6		-2.8		
1965 January ...	825.7	25.4	9.7	75.2	174.5	2.23	0.74	57.5	14.8	16.9		0.9	3,170.9	3,173.5
February..		18.9	13.0	75.8		2.33	0.87	55.8	12.5	14.6	0.1	1.0		
March.....		21.0	22.6	103.5		2.47	0.92	65.3	16.4	20.2	0.6	1.3		
April.....	817.5	26.3	18.7	65.6	163.3	2.60	0.76	66.6	14.7	14.5	0.8	1.2	817.5	816.0
May.....		28.5	13.4	81.5		1.21	0.50	63.2	17.8	15.0	1.6	1.1		
June.....		30.5	17.8	81.1		0.90	0.66	66.1	16.3	12.9	4.3	1.5		
July.....		30.7	20.1	85.6		1.4		68.6	16.5	13.4	7.6	2.2		
August....														
Sept.....														

(1) The sum of the twelve monthly receipts under certain headings is slightly greater than the total shown for the financial year. This is because the monthly figures include duties ultimately payable to the Isle of Man and adjustments for these are made only at the end of the financial year.

(2) Including receipts from the 10 per cent. surcharge on most Customs and Excise duties and on purchase tax, which was operative from 26 July 1961 to 9 April 1962.

(3) Provisional figures.

Source: H. M. Customs and Excise

CENTRAL GOVERNMENT

National savings⁽¹⁾

Totals

£ million

TABLE 21

	Total outstanding at end of period	National savings certificates					Defence bonds				National development bonds		
		Purchases	Repayments		Amount remaining invested at end of period		Purchases	Repayments		Amount remaining invested at end of period	Purchases	Repayments	Amount remaining invested (end of period)
			Principal	Accrued interest	Principal	Accrued interest ⁽²⁾		Before maturity	On maturity				
1959.....	6,828.6	267.2	182.7	66.4	2,072.8	489.3	227.3	76.9	1.9	920.2			
1960.....	7,166.6	235.5	178.5	63.8	2,129.8	501.1	187.0	73.1	1.0	1,033.1			
1961.....	7,380.2	181.9	189.6	65.6	2,122.1	517.3	134.6	86.5	2.5	1,078.7			
1962.....	7,618.3	182.7	178.1	63.6	2,126.7	540.5	118.0	86.8	10.0	1,099.9			
1963.....	7,932.9	160.3	167.2	60.1	2,119.7	581.3	106.0	56.8	12.9	1,136.2			
1964.....	8,289.8	161.1	186.9	68.2	2,093.9	617.2	25.9	67.9	12.6	1,081.6	135.6	1.1	134.6
1964 July.....	8,167.1	12.7	12.4	4.6	2,108.4	602.4	—	11.8	0.6	1,115.4	24.0	—	64.5
August.....	8,193.9	14.8	15.8	6.6	2,107.5	604.4	—	5.6	0.2	1,109.6	17.7	0.1	82.1
Sept.....	8,228.4	11.5	15.3	5.9	2,103.6	607.0	—	4.7	1.7	1,103.2	12.7	0.1	94.7
Oct.....	8,278.9	14.0	17.2	6.4	2,100.4	609.2	—	7.0	0.3	1,095.9	16.8	0.2	111.3
Nov.....	8,304.1	11.5	14.7	5.0	2,097.2	612.8	—	6.9	0.2	1,088.8	15.0	0.2	126.1
Dec.....	8,289.8	10.1	13.4	4.1	2,093.9	617.2	—	5.7	1.5	1,081.6	8.9	0.4	134.6
1965 January...	8,330.4	14.3	18.8	6.6	2,089.4	619.4	—	6.5	6.1	1,069.0	17.4	0.6	151.4
February..	8,363.9	11.2	17.9	7.0	2,082.7	621.0	—	5.5	0.5	1,063.0	8.9	0.7	159.6
March....	8,385.8	9.2	15.5	6.2	2,076.4	623.4	—	4.4	3.3	1,055.3	9.9	0.6	166.9
April.....	8,405.2	11.4	17.9	6.6	2,069.9	625.6	—	6.0	0.2	1,049.1	8.5	0.9	174.5
May.....	8,419.1	13.6	22.0	8.3	2,061.5	626.0	—	6.7	10.2	1,032.2	20.7	1.1	194.1
June.....	8,414.1	8.9	17.6	6.5	2,052.8	628.1	—	4.8	4.0	1,023.4	9.8	1.2	202.7
July.....							—	6.9	1.2	1,015.3	8.7	1.3	210.1
August....													
Sept.....													

	Premium savings bonds			Post Office Savings Bank			Trustee savings banks						Other securities on the Post Office register outstanding at end of period ⁽⁴⁾
	Purchases	Repayments	Amount remaining invested at end of period	Deposits	Withdrawals	Balance outstanding at end of period ⁽³⁾	Ordinary departments			Special investment departments			
							Deposits	Withdrawals	Balance at end of period ⁽³⁾	Deposits	Withdrawals	Balance at end of period ⁽³⁾	
1959.....	65.8	17.6	248.3	491.4	498.0	1,679.0	697.0	678.1	853.7	88.0	62.7	384.1	181.2
1960.....	70.3	22.6	296.0	508.2	517.8	1,710.2	749.7	747.7	876.1	109.5	70.7	439.1	181.2
1961.....	71.3	28.2	339.1	526.7	541.9	1,736.6	806.0	806.5	897.1	128.1	81.3	505.4	183.9
1962.....	72.1	31.3	380.0	538.9	557.5	1,760.1	880.8	883.2	916.5	180.4	98.3	612.6	182.1
1963.....	75.7	31.6	424.4	545.6	557.0	1,791.2	947.7	929.9	956.1	216.3	113.4	746.0	178.0
1964.....	88.5	35.6	477.5	567.0	588.0	1,814.0	1,055.7	1,036.0	999.0	251.9	141.3	894.7	177.3
1964 July.....	7.1	3.1	457.1	44.9	52.8	1,817.9	88.6	104.6	987.3	19.3	12.1	836.7	177.4
August....	7.1	2.9	461.3	49.1	56.8	1,813.8	87.0	86.3	989.9	18.6	10.6	848.0	177.3
Sept.....	7.3	3.0	465.6	46.7	46.1	1,818.0	83.4	75.9	999.4	18.8	10.5	859.7	177.2
Oct.....	7.5	2.9	470.2	49.9	45.2	1,826.2	95.2	82.3	1,014.2	22.0	10.4	874.6	176.9
Nov.....	6.5	2.9	473.8	41.5	45.9	1,825.5	88.7	88.0	1,016.5	23.7	14.6	886.3	177.1
Dec.....	6.6	3.0	477.5	41.8	56.8	1,814.0	90.5	110.0	999.0	21.5	17.0	894.7	177.3
1965 January...	8.7	3.3	482.8	52.9	44.7	1,825.9	92.7	85.7	1,008.0	23.0	14.2	906.7	177.8
February..	7.5	3.0	487.3	47.6	43.1	1,834.1	91.0	80.3	1,020.7	20.6	13.5	917.5	178.0
March....	7.7	3.6	491.4	51.1	51.1	1,837.7	98.6	91.4	1,030.0	21.7	16.2	926.6	178.1
April.....	6.8	3.2	495.0	46.9	47.6	1,841.1	92.2	87.7	1,036.5	20.3	14.9	935.7	177.8
May.....	7.5	3.4	499.1	49.7	52.6	1,841.9	101.2	97.1	1,042.6	20.3	15.4	944.3	177.4
June.....	6.6	3.3	502.4	46.7	53.9	1,838.4	93.5	100.7	1,037.5	18.3	15.1	951.2	177.6
July.....				48.8	61.7	1,829.1	101.4	118.4	1,022.4	19.8	16.3	958.6	177.9
August....													
Sept.....													

For footnotes see page 27.

Source: National Savings Committee

National savings⁽¹⁾

Changes in totals outstanding and net receipts in period

TABLE 21 (continued)

£ million

	Increases in totals outstanding								Net receipts					
	Total	National savings certificates ⁽²⁾	Defence bonds and national development bonds ⁽⁵⁾	Premium savings bonds	Post Office Savings Bank ^{(3) (6)}	Trustee savings banks		Other securities on the Post Office register ⁽⁴⁾	Total	National savings certificates	Post Office Savings Bank ⁽⁶⁾	Trustee savings banks		Other ⁽⁷⁾
						Ordinary departments ⁽³⁾	Special investment departments ⁽³⁾					Ordinary departments	Special investment departments	
1959.....	389.6	87.6	148.5	48.2	33.4	38.8	39.2	-6.1	246.3	18.1	-6.6	18.9	25.3	190.6
1960.....	338.0	68.8	112.9	47.7	31.2	22.4	55.0	—	185.0	-6.8	-9.6	2.0	38.8	160.6
1961.....	213.6	8.5	45.6	43.1	26.4	21.0	66.3	2.7	49.2	-73.3	-15.2	-0.5	46.8	91.4
1962.....	238.1	27.8	21.2	40.8	23.5	19.4	107.2	-1.8	62.3	59.0	-18.6	-2.4	82.1	60.2
1963.....	314.6	33.8	36.3	44.5	31.1	39.4	133.4	-4.1	120.1	-64.7	-11.4	17.8	102.9	76.5
1964.....	356.9	10.1	80.0	53.1	22.8	42.9	148.7	-0.7	147.4	-94.0	-21.0	19.7	110.6	132.1
1962 1st qtr...	91.0	5.0	-3.2	12.6	25.9	21.1	29.0	0.6	48.3	-16.0	15.2	15.6	23.5	10.0
2nd qtr...	49.2	1.4	4.7	9.4	1.8	3.3	28.4	0.2	5.7	-20.0	-8.8	-2.1	22.3	14.3
3rd qtr...	29.5	5.6	2.4	8.6	-4.9	-5.4	23.9	-0.7	-15.0	-16.4	-15.4	-10.9	17.5	10.2
4th qtr...	68.4	15.8	17.3	10.2	0.7	0.4	25.9	-1.9	23.5	-6.6	-9.5	-5.2	19.1	25.7
1963 1st qtr...	148.2	17.9	22.5	13.6	32.9	29.9	32.3	-0.9	101.0	-5.7	22.2	24.3	25.0	35.2
2nd qtr...	50.9	7.5	2.3	9.3	-4.6	5.4	32.4	-1.4	2.8	-16.5	-15.3	-0.4	24.8	10.2
3rd qtr...	57.8	6.6	4.6	11.1	1.5	1.7	33.3	-1.2	9.4	-17.6	-9.0	-3.7	25.3	14.4
4th qtr...	57.7	1.8	6.8	10.5	1.3	2.4	35.4	-0.5	7.9	-24.9	-9.3	-2.5	27.8	16.8
1964 1st qtr...	132.8	1.4	5.9	12.7	32.3	34.8	45.4	0.3	80.6	-25.1	21.3	29.1	36.5	18.8
2nd qtr...	89.4	4.1	26.2	15.9	-1.3	10.4	34.9	-0.8	36.2	-22.1	-12.8	4.4	25.4	41.3
3rd qtr...	73.2	4.1	29.6	12.5	-4.2	-1.9	33.4	-0.3	20.9	-21.6	-15.0	-7.8	23.5	41.8
4th qtr...	61.4	0.5	18.3	11.9	-4.0	-0.4	35.0	0.1	9.6	-25.2	-14.7	-5.9	25.2	30.2
1965 1st qtr...	96.0	-11.3	6.0	13.9	23.7	31.0	31.9	0.8	44.5	-37.3	12.7	24.9	21.4	22.8
2nd qtr...	28.3	-18.9	3.9	11.0	0.7	7.4	24.6	-0.5	-26.5	-45.0	-10.8	1.4	13.5	14.4
1964 July.....	11.9	4.3	11.6	4.0	-4.3	-14.0	10.4	-0.1	-5.5	-4.3	-7.9	-16.0	7.2	15.5
August...	26.8	1.1	11.8	4.2	-4.1	2.6	11.3	-0.1	9.3	-7.6	-7.7	0.7	8.0	15.9
Sept.....	34.5	-1.3	6.2	4.3	4.2	9.5	11.7	-0.1	17.1	-9.7	0.6	7.5	8.3	10.4
Oct.....	50.5	-1.0	9.3	4.6	8.2	14.8	14.9	-0.3	33.2	-9.6	4.7	12.9	11.6	13.6
Nov.....	25.2	0.4	7.7	3.6	-0.7	2.3	11.7	0.2	8.7	-8.2	-4.4	0.7	9.1	11.5
Dec.....	-14.3	1.1	1.3	3.7	-11.5	-17.5	8.4	0.2	-32.3	-7.4	-15.0	-19.5	4.5	5.1
1965 January..	40.6	-2.3	4.2	5.3	11.9	9.0	12.0	0.5	23.0	-11.1	8.2	7.0	8.8	10.1
February..	33.5	-5.1	2.2	4.5	8.2	12.7	10.8	0.2	15.5	-13.7	4.5	10.7	7.1	6.9
March....	21.9	-3.9	-0.4	4.1	3.6	9.3	9.1	0.1	6.0	-12.5	—	7.2	5.5	5.8
April....	19.4	-4.3	1.4	3.6	3.4	6.5	9.1	-0.3	0.8	-13.1	-0.7	4.5	5.4	4.7
May.....	13.9	-8.0	2.7	4.1	0.8	6.1	8.6	-0.4	-4.2	-16.7	-2.9	4.1	4.9	6.4
June.....	-5.0	-6.6	-0.2	3.3	-3.5	-5.2	6.9	0.2	-23.1	-15.2	-7.2	-7.2	3.2	3.3
July.....			-0.7		-9.3	-15.1	7.4	0.3			-12.9	-17.0	3.5	
August..														
Sept.....														

(1) For terms offered, see *Notes and definitions*.

(2) Including estimated accrued interest.

(3) Including accrued interest to date.

(4) Nominal value held on behalf of depositors (Post Office and trustee savings banks section).

(5) National development bonds are included from May 1964.

(6) The annual and quarterly increases in totals outstanding include revisions which cannot be allocated quarterly in the figure for net cash receipts.

(7) Comprising defence bonds, national development bonds, premium savings bonds and other securities on the Post Office register. Equals the increase in totals outstanding for these items.

Source: National Savings Committee

CENTRAL GOVERNMENT

Tax reserve certificates

Analysis of issues and surrenders by persons and other holders

£ million

TABLE 22

	Issues			Surrenders			Net issues		
	Total	Persons ⁽¹⁾	Other	Total	Persons ⁽¹⁾	Other	Total	Persons ⁽¹⁾	Other
1959.....	272.9	45.3	227.6	297.7	36.0	261.7	- 24.8	9.3	- 34.1
1960.....	400.5	54.2	346.3	365.2	42.7	322.5	35.3	11.5	23.8
1961.....	354.6	58.7	295.9	347.5	48.1	299.4	7.1	10.6	- 3.5
1962.....	307.4	50.7	256.7	364.5	54.9	309.6	- 57.1	- 4.2	- 52.9
1963.....	248.7	50.4	198.3	309.7	48.6	261.1	- 61.0	1.8	- 62.8
1964.....	275.8	61.1	214.7	312.7	54.4	258.3	- 36.9	6.7	- 43.6
1961 1st quarter.....	90.8	14.4	76.4	288.6	36.8	251.8	- 197.8	- 22.4	- 175.4
2nd quarter.....	61.8	15.1	46.7	16.9	3.2	13.7	44.9	11.9	33.0
3rd quarter.....	88.5	13.2	75.3	26.7	4.4	22.3	61.8	8.8	53.0
4th quarter.....	113.5	16.0	97.5	15.3	3.7	11.6	98.2	12.3	85.9
1962 1st quarter.....	121.0	14.9	106.1	306.4	42.9	263.5	- 185.4	- 28.0	- 157.4
2nd quarter.....	61.7	10.5	51.2	13.0	3.2	9.8	48.7	7.3	41.4
3rd quarter.....	58.5	10.1	48.4	30.2	5.2	25.0	28.3	4.9	23.4
4th quarter.....	66.2	15.2	51.0	14.9	3.6	11.3	51.3	11.6	39.7
1963 1st quarter.....	74.3	12.3	62.0	247.5	36.0	211.5	- 173.2	- 23.7	- 149.5
2nd quarter.....	47.4	10.8	36.6	11.7	3.0	8.7	35.7	7.8	27.9
3rd quarter.....	64.4	11.1	53.3	33.8	5.5	28.3	30.6	5.6	25.0
4th quarter.....	62.6	16.2	46.4	16.7	4.1	12.6	45.9	12.1	33.8
1964 1st quarter.....	73.5	14.1	59.4	245.9	41.5	204.4	- 172.4	- 27.4	- 145.0
2nd quarter.....	84.4	13.2	71.2	16.7	3.5	13.2	67.7	9.7	58.0
3rd quarter.....	56.9	10.4	46.5	33.1	4.9	28.2	23.8	5.5	18.3
4th quarter.....	61.0	23.4	37.6	17.0	4.5	12.5	44.0	18.9	25.1
1965 1st quarter.....	73.0	20.0	53.0	249.4	42.0	207.4	- 176.4	- 22.0	- 154.4
2nd quarter.....	45.6	16.5	29.1	13.3	4.2	9.1	32.3	12.3	20.0

(¹) Including unincorporated businesses in addition to individuals.

Source: Bank of England

Market Treasury bills⁽¹⁾

Analysis by holder

End of period

£ million

TABLE 23

	Total outstanding	Banking sector				Overseas sector			Other holders
		Total ⁽²⁾	Domestic banks ⁽³⁾	Discount market	Accepting houses and overseas banks ⁽²⁾	Total	Central monetary institutions	Other	
1963 March 31.....	2,495	1,054	605	366	83	1,039	918	121	402
June 30.....	2,623	1,258	845	338	75	1,072	957	115	293
September 30.....	2,818	1,453	983	381	89	1,043	934	109	322
December 31.....	3,066	1,624	1,033	529	62	1,162	1,045	117	280
1964 March 31.....	2,594	1,154	683	363	108	1,138	1,033	105	302
June 30.....	2,775	1,283	776	423	84	1,234	1,134	100	258
September 30.....	2,978	1,482	907	478	97	1,250	1,140	110	246
December 31.....	2,691	1,304	793	453	58	1,188	1,100	88	199
1965 March 31.....	2,094	736	430	215	91	1,182	1,096	86	176
June 30.....	2,073	899	638	201	60	1,010	939	71	164

(¹) Bills other than those held by the National Debt Commissioners, the Exchange Equalisation Account, other government departments and the Bank of England.

(²) From March 1964 coverage increased to include ten additional contributors—See Table 46

(³) Excluding Bank of England, Banking Department.

Sources: H.M. Treasury
Bank of England

III. LOCAL AUTHORITIES

Local authorities Current account

TABLE 24

£ million

	Total	Receipts					Expenditure								Balance current surplus ⁽¹⁾
		Gross trading income ⁽¹⁾	Rent, dividends and interest	Rates		Current grants from central government	Current expenditure								
				Cash receipts	Accruals adjustment ⁽²⁾		Total current expenditure	Current expenditure on goods and services		Housing subsidies	Current grants to persons	Debt interest	Payments of United Kingdom taxes on income ⁽³⁾		
						Education	Other								
1961.....	2,116	53	404	828	3	828	1,933	710	739	42	107	335	—	183	
1962.....	2,342	58	442	930	-14	926	2,135	799	812	39	121	364	—	207	
1963.....	2,594	67	487	1,012	-3	1,031	2,326	871	892	38	134	391	—	268	
1964.....	2,864	77	530	1,116	-18	1,159	2,490	929	954	40	147	420	—	374	
1962 1st qtr...	559	14	105	160	55	225	544	193	192	11	34	99	15	15	
2nd qtr..	577	14	109	282	-50	222	528	205	201	10	35	82	-5	49	
3rd qtr..	608	15	113	178	56	246	526	194	208	9	29	91	-5	82	
4th qtr...	598	15	115	310	-75	233	537	207	211	9	23	92	-5	61	
1963 1st qtr...	618	15	117	168	69	249	589	208	215	10	38	103	15	29	
2nd qtr...	649	16	120	286	-31	258	577	215	224	10	39	94	-5	72	
3rd qtr...	660	18	124	210	48	260	580	220	224	9	33	99	-5	80	
4th qtr...	667	18	126	348	-89	264	580	228	229	9	24	95	-5	87	
1964 1st qtr...	699	19	128	194	67	291	631	228	225	10	43	109	16	68	
2nd qtr...	715	19	132	326	-49	287	612	230	237	10	42	98	-5	103	
3rd qtr...	720	19	134	213	66	288	622	230	242	10	36	109	-5	98	
4th qtr...	730	20	136	383	-102	293	625	241	250	10	26	104	-6	105	
1965 1st qtr...	741	20	138	188	95	300	680	242	249	11	44	117	17	61	

Capital account

£ million

	Total	Receipts						Payments			
		Current surplus ⁽¹⁾	Capital grants from the central government	Net borrowing ⁽⁴⁾		Accruals adjustment for rates ⁽²⁾	Change in deposits with banks ⁽⁵⁾	Unidentified items (residual)	Gross domestic fixed capital formation	Capital grants to persons	Net lending for house purchase
				Temporary borrowing	Other						
1961.....	763	183	45	267	208	-3	..	63	684	14	65
1962.....	860	207	55	63	502	14	..	19	801	14	45
1963.....	956	268	62	207	400	3	-10	26	889	14	53
1964.....	1,240	374	73	363	375	18	9	28	1,107	16	117
1962 1st quarter...	205	15	21	132	64	-55	..	28	190	4	11
2nd quarter..	209	49	9	-20	139	50	..	-18	193	3	13
3rd quarter..	216	82	10	-51	194	-56	..	37	203	3	10
4th quarter...	230	61	15	2	105	75	..	-28	215	4	11
1963 1st quarter...	190	29	27	99	73	-69	15	16	179	4	7
2nd quarter..	229	72	9	39	101	31	-24	1	217	3	9
3rd quarter..	255	80	11	19	130	-48	-1	64	237	3	15
4th quarter...	282	87	15	50	96	89	—	-55	256	4	22
1964 1st quarter...	300	68	29	134	89	-67	14	33	267	4	29
2nd quarter..	299	103	11	73	96	49	-32	-1	275	4	20
3rd quarter..	310	98	15	98	96	-66	20	49	277	4	29
4th quarter...	331	105	18	58	94	102	7	-53	288	4	39
1965 1st quarter...	338	61	30	97	233	-95	23	-11	300	4	34
2nd quarter..							-35				

(1) Before providing for depreciation and stock appreciation.

(2) The difference between rates received by local authorities and the figures included in 'adjustment to factor cost' in the national income and expenditure accounts.

(3) Payments to Inland Revenue less amounts deducted from interest paid.

(4) For an analysis by source see Table 25.

(5) Increase —, decrease +.

Source: Central Statistical Office

LOCAL AUTHORITIES

Local authority net borrowing by source

£ million

TABLE 25

	Total		Quoted securities	Other loans and mortgages							
	Un-adjusted	Seasonally adjusted		Central government	Public corporations	Financial institutions		Industrial and commercial companies	Personal sector	Overseas residents	Un-classified
						Banks	Other				
Total borrowing											
1962/63.....	541		133	-30	4	66	153	36	150	7	22
1963/64.....	658		97	-7	1	94	160	138	106	25	44
1964/65.....	845		116	244	1	194	7	34	201	24	24
1962 2nd quarter.....	119	134	29	-2	-3	-6	28	30	46	-2	-1
3rd quarter.....	143	141	56	-6	6	-10	10	21	43	9	14
4th quarter.....	107	138	35	-9	-	28	6	-5	35	9	8
1963 1st quarter.....	172	128	13	-13	1	54	109	-10	26	-9	1
2nd quarter.....	140	155	13	-7	2	-11	25	59	27	-4	36
3rd quarter.....	149	147	33	-6	-1	19	15	45	20	5	19
4th quarter.....	146	178	28	-5	-	24	18	39	31	7	4
1964 1st quarter.....	223	178	23	11	-	62	102	-5	28	17	-15
2nd quarter.....	169	184	19	31	-2	36	5	38	17	19	6
3rd quarter.....	194	192	29	38	1	112	-2	2	12	10	-8
4th quarter.....	152	184	7	92	6	-56	-5	28	63	-17	34
1965 1st quarter.....	330	285	61	83	-4	102	9	-34	109	12	-8
2nd quarter.....				179							
Longer-term borrowing											
1962/63.....	511		133	-30	3	54	123	55	154	-20	39
1963/64.....	416		97	-7	2	51	107	26	76	13	51
1964/65.....	519		116	244	-2	62	48	-14	82	-26	9
1962 2nd quarter.....	139		29	-2	1	9	34	10	53	-4	9
3rd quarter.....	194		56	-6	2	27	22	29	50	-4	18
4th quarter.....	105		35	-9	-	10	26	9	33	-4	5
1963 1st quarter.....	73		13	-13	-	8	41	7	18	-8	7
2nd quarter.....	101		13	-7	1	13	22	5	18	4	32
3rd quarter.....	130		33	-6	-	20	38	10	22	10	3
4th quarter.....	96		28	-5	1	5	21	8	24	2	12
1964 1st quarter.....	89		23	11	-	13	26	3	12	-3	4
2nd quarter.....	96		19	31	-1	20	15	2	10	-4	4
3rd quarter.....	96		29	38	-	21	8	-6	7	3	-4
4th quarter.....	94		7	92	1	-3	-3	-3	13	-15	5
1965 1st quarter.....	233		61	83	-2	24	28	-7	52	-10	4
2nd quarter.....				179							
Temporary borrowing											
1962/63.....	30		-	-	1	12	30	-19	-4	27	-17
1963/64.....	242		-	-	-1	43	53	112	30	12	-7
1964/65.....	326		-	-	3	132	-41	48	119	50	15
1962 2nd quarter.....	-20		-	-	-4	-15	-6	20	-7	2	-10
3rd quarter.....	-51		-	-	4	-37	-12	-8	-7	13	-4
4th quarter.....	2		-	-	-	18	-20	-14	2	13	3
1963 1st quarter.....	99		-	-	1	46	68	-17	8	-1	-6
2nd quarter.....	39		-	-	1	-24	3	54	9	-8	4
3rd quarter.....	19		-	-	-1	-1	-23	35	-2	-5	16
4th quarter.....	50		-	-	-1	19	-3	31	7	5	-8
1964 1st quarter.....	134		-	-	-	49	76	-8	16	20	-19
2nd quarter.....	73		-	-	-1	16	-10	36	7	23	2
3rd quarter.....	98		-	-	1	91	-10	8	5	7	-4
4th quarter.....	58		-	-	5	-53	-2	31	50	-2	29
1965 1st quarter.....	97		-	-	-2	78	-19	-27	57	22	-12
2nd quarter.....				-							

Source: Central Statistical Office

Local authority longer-term borrowing⁽¹⁾ by period to maturity

TABLE 26

£ million

	Gross borrowing by period to maturity						Repayments	Total net borrowing ⁽¹⁾
	Total	Up to 1 year	Over 1 and up to 5 years	Over 5 and up to 10 years	Over 10 and up to 15 years	Over 15 years		
1962/63.....	892	89	411	163	152	77	372	520
1963/64.....	803	93	348	93	89	180	385	418
1964/65.....	1,143	151	423	330	119	120	629	514
1962 2nd quarter.....	227	22	115	38	36	16	86	141
3rd quarter.....	287	36	124	67	44	16	89	198
4th quarter.....	197	18	84	32	46	17	86	111
1963 1st quarter.....	181	13	88	26	26	28	111	70
2nd quarter.....	197	40	95	22	12	28	94	103
3rd quarter.....	223	24	96	25	30	48	93	130
4th quarter.....	187	15	78	24	30	40	89	98
1964 1st quarter.....	196	14	79	22	17	64	109	87
2nd quarter.....	225	29	88	57	25	26	129	96
3rd quarter.....	243	46	102	56	19	20	147	96
4th quarter.....	260	32	81	99	30	18	167	93
1965 1st quarter.....	415	44	152	118	45	56	186	229
By type of borrowing								
1965 1st quarter								
Public Works Loan Board mortgages and loans from Northern Ireland Government Loans Fund.....	106	—	—	70	15	21	32	74
Quoted securities.....	73	9	3	21	22	18	12	61
Other mortgages, loans, etc.....	236	35	149	27	8	17	142	94
Total.....	415	44	152	118	45	56	186	229

⁽¹⁾ Excluding borrowing from authorities' own superannuation funds, which is included in Table 25.

Source: Central Statistical Office

Local authority temporary debt by type and by terms of repayment

TABLE 27

End of period

£ million

	Total, excluding inter-authority debt	Banks		Other financial institutions	Industrial and commercial companies	Other	Total, including inter-authority debt	Up to seven days	Over seven days and up to three months	Over three months and up to twelve months
		Over-drafts	Other loans							
1962 2nd quarter.....	1,191	54	295	145	385	312	1,229	720	314	195
3rd quarter.....	1,140	47	265	144	377	307	1,169	660	272	237
4th quarter.....	1,142	60	270	123	363	326	1,178	676	260	242
1963 1st quarter.....	1,241	72	304	181	346	338	1,268	693	284	291
2nd quarter.....	1,280	53	299	182	400	346	1,318	821	214	283
3rd quarter.....	1,299	59	292	149	435	364	1,351	694	236	421
4th quarter.....	1,349	88	282	138	466	375	1,394	831	236	327
1964 1st quarter.....	1,483	71	348	225	458	381	1,518	878	289	351
2nd quarter.....	1,556	45	390	211	494	416	1,594	989	258	347
3rd quarter.....	1,654	66	460	210	502	416	1,699	1,085	254	360
4th quarter.....	1,712	114	359	209	533	497	1,762	1,152	302	308
1965 1st quarter.....	1,809	147	404	212	506	540	1,847	1,239	315	293

Source: Central Statistical Office

IV. PUBLIC CORPORATIONS

Public corporations⁽¹⁾

Appropriation account

£ million

TABLE 28

	Total	Income				Allocation of income		
		Trading surplus ⁽²⁾	Subsidies and grants ⁽³⁾	Rent and non-trading income	Income from abroad	Interest payments	Payments of United Kingdom taxes on income ⁽⁴⁾	Balance: undistributed income ⁽⁵⁾
1959.....	452	386	5	55	6	256	11	185
1960.....	611	418	121	66	6	290	12	309
1961.....	723	502	143	70	8	347	12	364
1962.....	832	603	148	73	8	422	8	402
1963.....	916	702	142	65	7	335	3	578
1964.....	993	783	131	72	7	397	8	588
1962 1st quarter.....	239	219		18	2	101	26	112
2nd quarter.....	220	201		17	2	49	2	169
3rd quarter.....	181	160		19	2	88	-13	106
4th quarter.....	192	171		19	2	184	-7	15
1963 1st quarter.....	254	236		16	2	84	16	154
2nd quarter.....	239	221		16	2	28	-	211
3rd quarter.....	194	176		16	2	159	-8	43
4th quarter.....	229	211		17	1	64	-5	170
1964 1st quarter.....	276	257		18	1	122	19	135
2nd quarter.....	261	241		18	2	47	1	213
3rd quarter.....	237	217		18	2	163	-7	81
4th quarter.....	219	199		18	2	65	-5	159
1965 1st quarter.....	300	280		18	2	132	19	149

Capital account

£ million

	Total	Receipts						Payments		
		Undistributed income ⁽⁵⁾	Capital transfers (net receipts)	Loans from central government (net)	Stock issued less stock redeemed	Decrease in deposits with banks	Increase in advances from banks	Net acquisition of other financial assets	Gross domestic fixed capital formation	Increase in value of stocks and work in progress
1959.....	767	185	7	616	-2	..	..	-39	757	10
1960.....	781	309	7	483	1	..	..	-19	792	-11
1961.....	907	364	8	542	-3	..	..	-4	898	9
1962.....	926	402	18	482	-4	..	..	28	924	2
1963.....	1,005	578	497	1,334	-1,441	-15	6	46	1,036	-31
1964.....	1,209	588	10	577	-3	-2	-10	49	1,197	12
1962 1st quarter.....	230	112	12	135	-1	..	..	-28	257	-27
2nd quarter.....	239	169	2	31	-1	..	..	38	210	29
3rd quarter.....	243	106	2	125	-	..	..	10	222	21
4th quarter.....	214	15	2	191	-2	..	..	8	235	-21
1963 1st quarter ⁽⁶⁾	214	154	491	976	-1,444	-6	4	39	254	-40
2nd quarter.....	240	211	2	7	5	2	-15	28	221	19
3rd quarter.....	275	43	2	188	-1	-1	35	9	268	7
4th quarter.....	276	170	2	163	-1	-10	-18	-30	293	-17
1964 1st quarter.....	306	135	2	132	-1	-	5	33	330	-24
2nd quarter.....	285	213	2	28	-1	7	2	34	258	27
3rd quarter.....	310	81	3	210	-1	2	-5	20	292	18
4th quarter.....	308	159	3	207	-	-11	-12	-38	317	-9
1965 1st quarter.....	351	149	3	159	-1	14	-10	37	366	-15
2nd quarter.....						1	26			

(1) Including the Post Office from 1 April 1961 onwards.

(2) Before providing for depreciation and stock appreciation.

(3) From 1960 including grants payable to the British Transport Commission.

(4) Payments to Inland Revenue less amounts deducted from dividends and interest paid.

(5) Before providing for depreciation, stock appreciation and additions to reserves.

(6) Including certain transactions in connexion with the winding-up of the British Transport Commission. See Notes and definitions.

Source: Central Statistical Office

V. BANKING

Currency circulation

TABLE 29

£ million

	Notes and coin outstanding					Held by banks				Estimated circulation with the public		
	Total	Bank of England notes ⁽¹⁾	Scottish bank notes ⁽²⁾	Northern Ireland bank notes ⁽²⁾	Estimated coin ⁽³⁾	Bank of England reserve ⁽¹⁾⁽³⁾	London clearing banks ⁽¹⁾	Scottish banks ⁽²⁾	Northern Ireland banks ⁽²⁾	Average	On specific dates ⁽⁴⁾	
											Percentage increase on corresponding period in previous year	
1959.....	2,454	2,140.7	120.5	8.9	184	37.1	312.1	126.6	9.5	1,969	3.4	1,942
1960.....	2,571	2,250.8	124.9	8.7	187	41.0	326.7	131.4	9.4	2,062	4.7	2,037
1961.....	2,676	2,341.2	128.0	8.5	198	35.8	344.5	135.4	9.7	2,151	4.3	2,124
1962.....	2,717	2,373.9	125.8	7.9	209	47.5	365.3	133.9	9.2	2,161	0.5	2,135
1963.....	2,791	2,440.7	126.1	7.4	217	43.4	386.1	134.6	9.2	2,218	2.6	2,188
1964.....	2,965	2,602.2	128.8	7.2	227	41.4	433.3	138.9	10.3	2,341	5.5	2,311
1963 January....	2,723	2,380.4	120.8	7.5	214	49.7	386.1	129.2	9.7	2,148	-0.6	2,111
February....	2,694	2,350.3	121.7	7.4	215	52.6	351.4	129.1	8.7	2,152	-0.3	2,127
March.....	2,696	2,350.4	122.5	7.4	216	35.0	358.5	130.1	8.5	2,164	0.2	2,137
April.....	2,737	2,387.9	125.9	7.4	216	30.3	363.2	134.0	8.9	2,201	1.0	2,177
May.....	2,752	2,400.4	126.8	7.4	217	35.3	378.7	134.7	9.0	2,194	2.3	2,160
June.....	2,802	2,450.4	127.4	7.4	217	60.5	386.4	135.5	9.2	2,210	2.8	2,177
July.....	2,857	2,500.4	130.7	7.4	218	46.2	392.4	140.9	9.5	2,267	4.5	2,242
August.....	2,853	2,500.3	127.3	7.4	218	41.0	405.9	137.6	9.4	2,259	3.8	2,219
September..	2,801	2,450.4	124.7	7.3	219	40.3	386.8	133.8	9.3	2,231	4.3	2,204
October....	2,802	2,450.3	125.7	7.3	219	46.0	385.3	133.8	9.4	2,228	4.4	2,200
November..	2,817	2,462.8	127.1	7.4	220	30.3	402.0	135.0	9.0	2,241	4.6	2,212
December..	2,970	2,612.9	128.5	7.4	221	52.0	436.7	136.7	9.3	2,335	5.2	2,284
1964 January....	2,864	2,510.4	124.4	7.3	222	54.5	433.3	134.4	10.2	2,232	3.9	2,196
February....	2,807	2,450.4	126.3	7.3	223	34.0	386.8	134.0	8.7	2,244	4.3	2,217
March.....	2,872	2,512.9	127.3	7.3	224	42.3	391.7	135.4	9.2	2,293	6.0	2,260
April.....	2,913	2,550.4	129.9	7.3	225	29.7	423.4	138.5	9.5	2,312	5.0	2,281
May.....	2,951	2,587.9	131.2	7.3	225	50.3	426.4	140.2	9.1	2,325	6.0	2,307
June.....	2,966	2,600.4	131.9	7.2	226	49.1	424.0	141.8	9.6	2,341	5.9	2,314
July.....	3,037	2,670.4	132.5	7.2	227	33.1	450.8	145.9	10.2	2,397	5.3	2,368
August.....	3,054	2,687.9	131.2	7.1	228	40.8	467.9	143.5	10.6	2,391	5.8	2,348
September..	2,982	2,620.4	126.2	7.0	228	40.4	435.5	137.5	9.8	2,358	5.7	2,331
October....	2,964	2,600.4	127.6	7.0	229	28.1	435.6	137.0	9.1	2,354	5.6	2,325
November..	3,004	2,637.9	128.7	7.0	230	41.8	440.6	138.6	17.6	2,365	5.5	2,343
December..	3,139	2,770.4	130.7	7.2	231	52.2	471.6	141.6	10.6	2,463	5.5	2,441
1965 January....	3,041	2,675.4	126.1	7.1	232	63.5	472.8	136.9	10.3	2,357	5.6	2,320
February....	3,018	2,650.4	127.0	7.1	233	57.2	424.1	136.4	9.1	2,391	6.6	2,368
March.....	3,051	2,680.4	128.5	7.3	235	48.4	416.6	138.1	9.1	2,439	6.4	2,403
April.....	3,111	2,737.9	131.0	7.4	235	38.1	443.1	140.6	9.1	2,480	7.3	2,452
May.....	3,127	2,750.4	131.9	7.4	237	69.5	437.9	142.3	9.4	2,468	6.2	2,436
June.....	3,157	2,780.4	132.5	7.5	237	49.3	447.7	143.3	9.2	2,508	7.1	2,465
July.....	3,218	2,837.9	134.4	7.5	238	39.5	468.1	147.9	10.1	2,552	6.5	2,535
August....	3,228	2,850.4	132.0	7.4	238	65.7	475.6	145.9	10.2	2,530	5.8	2,489
September..												

Source: Bank of England

(1) Average of Wednesdays.

(2) Months: average of Saturdays in the consecutive four-week periods as published in *The London Gazette* or in *The Belfast Gazette*, with as close a correspondence as possible to the calendar month. Years: average of the thirteen published figures.

(3) Excluding coin in the Bank of England, Issue Department.

(4) Monthly figures relate to the London clearing banks' make-up dates. Annual figures are averages of the twelve monthly figures.

United Kingdom banking sector⁽¹⁾

Certain liabilities and assets

£ million
Including the sterling equivalent
of items in other currencies

TABLE 30

	Liabilities		Assets							Net Exchequer indebted- ness to Bank of England Banking Department
	Net deposits (²)	Notes in circu- lation	Notes and coin	Money at call and short notice (³)	Bills discounted		British govern- ment securities	Other securities	Advances (⁴)	
					Treasury bills	Other bills				
Total										
1963 March 31.....	10,619	134	417	230	1,054	658	2,368	296	6,680	346
June 30.....	11,086	140	445	238	1,258	688	2,386	311	6,928	389
September 30.....	11,421	135	518	230	1,453	690	2,452	314	6,950	340
December 31.....	11,885	137	654	220	1,624	754	2,496	318	7,033	325
1964 March 31 ⁽⁵⁾	{ 11,624	138	556	209	1,143	792	2,384	327	7,401	360
June 30.....	{ 11,731	138	556	210	1,154	799	2,385	332	7,524	360
September 30.....	12,203	139	593	203	1,283	824	2,309	345	7,885	373
December 31.....	12,646	133	589	197	1,482	788	2,236	367	8,248	354
1965 March 31.....	12,884	138	603	200	1,304	919	2,282	375	8,449	393
1965 March 31.....	12,707	136	575	217	736	906	2,244	402	8,946	359
June 30.....	13,084	141	614	215	899	947	2,283	410	9,024	480
Domestic banks										
1963 March 31.....	..	134	416	182	605	320	1,444	209	4,552	346
June 30.....	..	140	444	194	845	328	1,412	208	4,671	389
September 30.....	..	135	517	187	983	319	1,460	209	4,587	340
December 31.....	..	137	653	181	1,033	334	1,510	208	4,659	325
1964 March 31.....	..	138	555	173	683	382	1,415	206	4,925	360
June 30.....	..	139	592	164	776	395	1,425	207	5,095	373
September 30.....	..	133	587	155	907	379	1,421	209	5,152	354
December 31.....	..	138	601	161	793	439	1,331	206	5,242	393
1965 March 31.....	..	136	573	193	430	450	1,199	210	5,597	359
June 30.....	..	141	612	194	638	449	1,198	213	5,642	480
Accepting houses and overseas banks										
1963 March 31.....	..	—	1	45	83	144	496	66	2,112	—
June 30.....	..	—	1	40	75	146	530	75	2,236	—
September 30.....	..	—	1	39	89	155	552	76	2,343	—
December 31.....	..	—	1	35	62	170	544	78	2,346	—
1964 March 31 ⁽⁶⁾	—	1	32	108	181	533	93	2,576	—
June 30.....	..	—	1	36	84	183	524	105	2,765	—
September 30.....	..	—	2	38	97	179	527	111	3,069	—
December 31.....	..	—	2	39	58	179	513	116	3,193	—
1965 March 31.....	..	—	2	24	91	164	524	122	3,330	—
June 30.....	..	—	2	18	60	181	514	129	3,369	—
Discount market										
1963 March 31.....	..	—	—	3	366	194	428	21	16	—
June 30.....	..	—	—	4	338	214	444	28	21	—
September 30.....	..	—	—	4	381	216	440	29	20	—
December 31.....	..	—	—	4	529	250	442	32	28	—
1964 March 31.....	..	—	—	5	363	236	437	33	23	—
June 30.....	..	—	—	3	423	246	360	33	25	—
September 30.....	..	—	—	4	478	230	288	47	27	—
December 31.....	..	—	—	—	453	301	438	53	14	—
1965 March 31.....	..	—	—	—	215	292	521	70	19	—
June 30.....	..	—	—	3	201	317	571	68	13	—

(1) Comprises the domestic banks, accepting houses, overseas banks and discount market as defined in *Notes and definitions*. It includes the Bank of England, Banking Department.

(2) Current and deposit accounts, other than those held for United Kingdom banks and discount houses, less cheques in course of collection and items in transit between offices of the same bank. Funds borrowed by discount houses from outside the banking sector are included.

(3) Outside the banking sector. (4) Including net claims on offices abroad.

(5) The figures from March 1964 include ten additional overseas banks; the two sets of figures show the effect of the inclusion of the new contributors.

The new contributors at March 1964 were treated by other contributors as members of the banking sector at that date, whereas previously they were treated as companies. See footnote (5) to Table 31.

Source: Bank of England

United Kingdom banking sector⁽¹⁾

TABLE 30 (continued)

Further analysis of certain liabilities and assets

£ million
Including the sterling equivalent of items in other currencies

	Current and deposit accounts ⁽⁷⁾	Bills discounted				British government securities			Acceptances		
		Total	Treasury bills	Other United Kingdom bills ⁽⁸⁾	Other bills	Total	By period to maturity		Total	United Kingdom residents	Over-seas residents
							Up to 5 years	Over 5 years and undated			
Total											
1963 March 31.....	11,028	1,712	1,054	565	93	2,368	1,394	974	422	249	173
June 30.....	11,422	1,946	1,258	594	94	2,386	1,378	1,008	470	277	193
September 30.....	11,910	2,143	1,453	594	96	2,452	1,472	980	476	285	191
December 31.....	12,404	2,378	1,624	657	97	2,496	1,481	1,015	502	300	202
1964 March 31 ⁽⁵⁾	12,254	1,935	1,143	689	103	2,384	1,459	925	530	302	228
June 30.....	12,361	1,953	1,154	694	105	2,385	1,460	925	536	306	230
September 30.....	12,698	2,107	1,283	707	117	2,309	1,377	932	545	296	249
December 31.....	13,134	2,270	1,482	675	113	2,236	1,366	870	549	312	237
1965 March 31.....	13,537	2,223	1,304	800	119	2,282	1,420	862	601	375	226
1965 March 31.....	13,345	1,642	736	783	123	2,244	1,373	871	624	397	227
June 30.....	13,625	1,846	899	815	132	2,283	1,408	875	662	434	228
Domestic banks											
1963 March 31.....	8,183	925	605	296	24	1,444	749	695	52	19	33
June 30.....	8,445	1,173	845	302	26	1,412	713	699	55	17	38
September 30.....	8,692	1,302	983	293	26	1,460	801	659	54	18	36
December 31.....	9,130	1,367	1,033	310	24	1,510	816	694	53	18	35
1964 March 31.....	8,899	1,065	683	351	31	1,415	789	626	53	17	36
June 30.....	8,997	1,171	776	360	35	1,425	791	634	52	15	37
September 30.....	9,207	1,286	907	347	32	1,421	835	586	60	15	45
December 31.....	9,477	1,232	793	406	33	1,331	748	583	65	22	43
1965 March 31.....	9,294	880	430	417	33	1,199	620	579	61	20	41
June 30.....	9,522	1,087	638	412	37	1,198	610	588	62	21	41
Accepting houses and overseas banks											
1963 March 31.....	2,742	227	83	83	61	496	231	265	370	230	140
June 30.....	2,863	221	75	87	59	530	235	295	415	260	155
September 30.....	3,081	244	89	93	62	552	240	312	422	267	155
December 31.....	3,112	232	62	106	64	544	236	308	449	282	167
1964 March 31 ⁽⁶⁾	3,328	289	108	115	66	533	242	291	483	289	194
June 30.....	3,565	267	84	109	74	524	233	291	493	281	212
September 30.....	3,819	276	97	103	76	527	247	280	489	297	192
December 31.....	3,928	237	58	99	80	513	244	269	536	353	183
1965 March 31.....	3,960	255	91	81	83	524	252	272	563	377	186
June 30.....	4,014	241	60	93	88	514	247	267	600	413	187
Discount market											
1963 March 31.....	103	560	366	186	8	428	414	14	—	—	—
June 30.....	114	552	338	205	9	444	430	14	—	—	—
September 30.....	137	597	381	208	8	440	431	9	—	—	—
December 31.....	162	779	529	241	9	442	429	13	—	—	—
1964 March 31.....	134	599	363	228	8	437	429	8	—	—	—
June 30.....	136	669	423	238	8	360	353	7	—	—	—
September 30.....	108	708	478	225	5	288	284	4	—	—	—
December 31.....	132	754	453	295	6	438	428	10	—	—	—
1965 March 31.....	91	507	215	285	7	521	501	20	—	—	—
June 30.....	89	518	201	310	7	571	551	20	—	—	—

Source: Bank of England

⁽⁶⁾ Including ten new contributors from March 1964; see Table 46.⁽⁷⁾ Current and deposit accounts, other than those held for United Kingdom banks and discount houses, including net liabilities to offices abroad and deposits and advances from banks abroad. Deposits with the Bank of England, Banking Department (other than bankers' deposits and balances of the Exchequer and the Paymaster General) and funds borrowed by the discount market from outside the banking sector are also included. A sector analysis of this item is given in Table 31.⁽⁸⁾ Drawn on United Kingdom residents and including Treasury bills of the Northern Ireland government: re-financeable export credits are also included.

BANKING

United Kingdom banking sector

Sector analysis: current and deposit accounts⁽¹⁾

£ million
Including the sterling equivalent
of items in other currencies

TABLE 31

	Total	United Kingdom residents							Overseas residents ⁽⁴⁾
		Total	Government	Local authorities	Public corporations	Financial institutions ⁽²⁾	Companies ⁽³⁾	Other	
Total									
1963 March 31.....	11,028	8,470	105	145	53	317	2,056	5,794	2,558
June 30.....	11,422	8,744	111	169	51	344	2,171	5,898	2,678
September 30.....	11,910	9,062	148	170	52	338	2,324	6,030	2,848
December 31.....	12,404	9,572	113	170	62	399	2,576	6,252	2,832
1964 March 31 ⁽⁵⁾	12,254	9,311	136	156	62	360	2,419	6,178	2,943
June 30.....	12,361	9,332	136	156	62	363	2,428	6,187	3,029
September 30.....	12,698	9,501	119	188	55	399	2,386	6,354	3,197
December 31.....	13,134	9,726	125	168	53	382	2,511	6,487	3,408
1965 March 31.....	13,345	9,889	137	138	50	379	2,425	6,760	3,456
June 30.....	13,625	10,179	137	173	49	429	2,474	6,917	3,446
Domestic banks									
1963 March 31.....	8,183	7,825	105	145	49	237	1,691	5,598	358
June 30.....	8,445	8,065	110	169	48	260	1,761	5,717	380
September 30.....	8,692	8,307	147	170	50	244	1,840	5,856	385
December 31.....	9,130	8,722	112	169	59	292	2,036	6,054	408
1964 March 31.....	8,899	8,473	134	156	60	255	1,911	5,957	426
June 30.....	8,997	8,609	117	187	53	273	1,855	6,124	388
September 30.....	9,207	8,823	123	168	51	257	1,957	6,267	384
December 31.....	9,477	9,084	128	161	61	282	2,013	6,439	393
1965 March 31.....	9,294	8,917	135	137	48	252	1,825	6,520	377
June 30.....	9,522	9,129	135	172	45	281	1,842	6,654	393
Accepting houses and overseas banks									
1963 March 31.....	2,742	573	—	—	4	73	333	163	2,169
June 30.....	2,863	607	1	—	3	77	378	148	2,256
September 30.....	3,081	673	1	—	2	86	446	138	2,408
December 31.....	3,112	738	1	1	3	91	496	146	2,374
1964 March 31 ⁽⁶⁾	3,328	762	2	—	2	104	475	179	2,566
June 30.....	3,565	803	2	1	2	115	501	182	2,762
September 30.....	3,819	841	2	—	2	123	528	186	2,978
December 31.....	3,928	893	2	—	3	119	556	213	3,035
1965 March 31.....	3,960	896	2	1	2	125	567	199	3,064
June 30.....	4,014	979	2	1	4	144	597	231	3,035
Discount market									
1963 March 31.....	103	72	—	—	—	7	32	33	31
June 30.....	114	72	—	—	—	7	32	33	42
September 30.....	137	82	—	—	—	8	38	36	55
December 31.....	162	112	—	—	—	16	44	52	50
1964 March 31.....	134	97	—	—	—	4	42	51	37
June 30.....	136	89	—	—	—	11	30	48	47
September 30.....	108	62	—	—	—	2	26	34	46
December 31.....	132	112	—	—	—	7	49	56	20
1965 March 31.....	91	76	—	—	—	2	33	41	15
June 30.....	89	71	—	—	—	4	35	32	18

For footnotes see page 37.

Source: Bank of England

United Kingdom banking sector

Sector analysis: advances⁽¹⁾£ million
Including the sterling equivalent
of items in other currencies

TABLE 31 (continued)

	Total	United Kingdom residents							Overseas residents ⁽⁴⁾
		Total	Government	Local authorities	Public corporations	Financial institutions ⁽²⁾	Companies ⁽³⁾	Other	
Total									
1963 March 31.....	6,680	5,279	1	441	98	338	2,661	1,740	1,401
June 30.....	6,928	5,476	2	445	83	356	2,775	1,815	1,452
September 30.....	6,950	5,435	3	465	118	347	2,712	1,790	1,515
December 31.....	7,033	5,530	5	484	100	356	2,799	1,786	1,503
1964 March 31 ⁽⁵⁾	{ 7,401	5,889	3	553	105	359	3,008	1,861	1,512
	{ 7,524	5,940	3	573	105	361	3,019	1,879	1,584
June 30.....	7,885	6,271	3	612	107	380	3,208	1,961	1,614
September 30.....	8,248	6,484	4	727	102	409	3,255	1,987	1,764
December 31.....	8,449	6,491	8	623	90	388	3,387	1,995	1,958
1965 March 31.....	8,946	7,022	4	731	80	485	3,613	2,109	1,924
June 30.....	9,024	7,078	2	597	106	472	3,921	1,980	1,946
Domestic banks									
1963 March 31.....	4,552	4,452	1	116	97	248	2,334	1,656	100
June 30.....	4,671	4,574	2	103	83	259	2,400	1,727	97
September 30.....	4,587	4,490	3	114	113	242	2,307	1,711	97
December 31.....	4,659	4,561	5	142	99	245	2,360	1,710	98
1964 March 31.....	4,925	4,821	3	137	103	236	2,555	1,787	104
June 30.....	5,095	4,987	3	112	104	229	2,674	1,865	108
September 30.....	5,152	5,042	4	126	98	236	2,691	1,887	110
December 31.....	5,242	5,130	8	160	87	237	2,749	1,889	112
1965 March 31.....	5,597	5,477	4	184	75	291	2,922	2,001	120
June 30.....	5,642	5,520	2	113	102	262	3,163	1,878	122
Accepting houses and overseas banks									
1963 March 31.....	2,112	811	—	316	1	86	324	84	1,301
June 30.....	2,236	881	—	329	—	92	372	88	1,355
September 30.....	2,343	925	—	342	—	103	401	79	1,418
December 31.....	2,346	941	—	329	1	101	435	75	1,405
1964 March 31 ⁽⁶⁾	2,576	1,096	—	427	2	116	459	92	1,480
June 30.....	2,765	1,259	—	488	3	144	529	95	1,506
September 30.....	3,069	1,415	—	582	4	171	558	100	1,654
December 31.....	3,193	1,347	—	458	3	148	633	105	1,846
1965 March 31.....	3,330	1,526	—	539	5	189	685	108	1,804
June 30.....	3,369	1,545	—	482	4	204	753	102	1,824
Discount market									
1963 March 31.....	16	16	—	9	—	4	3	—	—
June 30.....	21	21	—	13	—	5	3	—	—
September 30.....	20	20	—	9	5	2	4	—	—
December 31.....	28	28	—	13	—	10	4	1	—
1964 March 31.....	23	23	—	9	—	9	5	—	—
June 30.....	25	25	—	12	—	7	5	1	—
September 30.....	27	27	—	19	—	2	6	—	—
December 31.....	14	14	—	5	—	3	5	1	—
1965 March 31.....	19	19	—	8	—	5	6	—	—
June 30.....	13	13	—	2	—	6	5	—	—

Source: Bank of England

(1) Other than deposits for, or advances to, banks and discount market.

(2) For detail of coverage see *Notes and definitions*.

(3) Other than banks covered by this table and financial institutions.

(4) Deposits include net liabilities to offices abroad, and deposits and advances from banks abroad; advances include net claims on offices abroad.

(5) The figures from March 1964 include ten additional overseas banks; the two sets of figures show the effect of the inclusion of the new contributors.

The new contributors at March 1964 were treated by other contributors as members of the banking sector at that date, whereas previously they were treated as companies. For consistency with the figures at December 1963, therefore, deposits and advances of companies at March 1964 should be increased by £26 million (to £2,445 million) and by £55 million (to £3,060 million) respectively. These amounts were reported at March by the new contributors as 'claims on United Kingdom banks and the discount market' and 'liabilities to United Kingdom banks'.

(6) Including ten new contributors from March 1964; see Table 46.

BANKING
Analysis of bank advances⁽¹⁾
Amounts outstanding

£ million

TABLE 32

	Total (²)	Agri- culture	Fishing	Mining and quarrying		Manufacturing industries								
				Coal mining	Quarry- ing, etc.	Chemicals	Iron and steel and allied trades	Non- ferrous metals	Engin- eering, etc.	Textiles			Leather and rubber	Food, drink and tobacco
										Cotton	Wool	Other textiles		
1959.....	2,751.9	286.5	6.2	1.6	9.3	35.5	66.8	9.5	284.2	22.7	42.8	51.4	20.8	185.4
1960.....	3,446.5	345.1	8.7	1.1	8.1	40.2	81.5	12.8	360.7	24.4	48.9	65.9	28.3	189.2
1961.....	3,802.8	372.8	10.4	0.7	9.6	52.3	96.2	16.1	481.6	24.4	56.6	78.4	30.3	215.1
1962.....	3,950.7	382.9	10.6	0.6	12.1	69.7	107.3	16.9	529.0	23.8	58.9	85.6	36.0	212.1
1963.....	4,495.3	423.8	11.0	0.9	12.7	81.4	132.8	25.5	535.9	24.3	64.9	89.5	36.7	227.5
1964.....	5,024.0	479.3	9.0	0.9	13.2	80.9	146.6	35.2	548.7	27.6	82.6	107.1	34.8	247.0
1962 February.	3,849.5	357.9	9.2	0.6	12.0	67.3	107.2	15.4	522.1	24.2	60.1	80.5	35.7	207.3
May.....	3,912.3	370.9	9.8	0.5	11.9	69.0	105.9	16.3	530.0	24.5	58.6	90.0	37.4	220.4
August....	4,005.3	397.8	13.6	0.5	12.4	70.9	112.2	17.5	534.1	23.8	60.1	93.3	38.6	216.5
Nov.....	4,035.6	405.2	9.8	0.7	12.0	71.5	103.7	18.4	530.0	22.7	57.0	78.8	32.5	204.4
1963 February.	4,325.3	400.6	11.2	0.6	11.3	88.9	127.5	20.5	556.4	24.0	61.4	85.1	35.2	214.6
May.....	4,503.5	410.6	11.2	0.7	13.4	81.6	138.7	24.8	537.1	25.1	66.1	93.3	39.6	236.3
August....	4,587.5	437.9	11.1	0.9	14.3	78.6	137.9	25.7	533.8	25.5	65.5	94.9	38.7	234.7
Nov.....	4,564.9	446.3	10.5	1.3	11.8	76.4	127.0	31.1	516.4	22.7	66.7	84.7	33.3	224.3
1964 February.	4,817.0	446.9	11.0	0.6	11.8	86.3	147.8	30.6	534.0	26.3	85.0	89.0	32.3	228.3
May.....	4,911.8	471.0	7.3	1.3	11.6	83.7	146.2	35.6	522.5	26.4	87.1	104.2	36.4	235.8
August....	5,120.4	494.3	7.6	0.6	13.3	75.9	142.4	33.9	558.2	28.6	82.7	115.3	37.0	250.7
Nov.....	5,246.9	504.9	10.1	1.0	16.2	77.6	150.2	40.5	580.1	29.0	75.4	119.7	33.6	273.2
1965 February.	5,326.9	493.5	11.3	0.8	15.2	82.8	169.5	45.6	633.5	27.7	81.3	115.5	41.9	269.8
May.....	5,473.2	504.9	8.0	0.7	18.1	88.7	163.1	50.0	649.8	26.7	86.1	117.8	45.5	265.3

	Building and contracting		Public utili- ties (other than trans- port)	Trans- port and commu- nica- tions	Shipping and ship- building	Retail trade	Unclasi- fiable industry and trade	Finance			Local govern- ment authori- ties	Churches, chari- ties, hospi- tals, etc.	Personal and profes- sional	Enter- tain- ment
	Builders and con- tractors	Building materi- als						Stock- brokers	Hire purchase finance com- panies	Other financial				
1959.....	97.0	23.7	79.2	28.0	73.9	265.4	173.1	16.9	89.1	235.9	92.1	16.5	512.1	26.4
1960.....	140.5	28.8	83.0	36.6	95.6	357.1	214.5	18.4	138.6	313.5	87.9	17.9	672.8	26.6
1961.....	167.2	32.3	77.4	41.1	106.2	369.3	245.4	15.1	138.6	335.4	91.4	18.8	691.3	28.8
1962.....	175.4	35.5	78.6	37.7	113.7	393.7	270.9	8.7	104.9	355.5	74.3	20.4	707.1	28.7
1963.....	202.2	46.4	87.1	51.5	101.9	460.5	315.8	8.3	105.0	452.3	80.2	23.8	862.9	30.5
1964.....	239.0	46.6	78.0	61.7	98.3	510.9	357.3	7.7	133.3	539.0	92.6	28.5	991.0	27.5
1962 February.	176.9	34.4	84.8	41.6	114.7	381.0	260.1	9.3	104.6	343.6	79.2	18.3	672.2	29.4
May.....	179.3	35.2	71.9	37.4	113.4	406.1	264.5	9.0	103.8	338.2	73.9	19.5	685.8	29.2
August....	174.6	37.4	77.8	34.3	111.9	388.0	273.2	8.1	107.3	355.7	75.6	21.8	722.0	26.5
Nov.....	170.8	35.0	80.0	37.4	114.8	399.8	285.8	8.3	103.9	384.6	68.6	22.0	748.5	29.6
1963 February.	188.9	41.4	89.9	57.3	110.9	448.3	299.9	6.9	99.3	422.5	76.4	22.3	794.0	29.9
May.....	203.0	48.6	86.7	44.8	102.2	473.1	312.2	8.5	114.6	442.1	83.9	22.5	850.9	32.1
August....	210.5	50.0	89.9	48.7	98.7	452.1	327.4	7.1	105.2	468.8	76.7	25.2	896.2	31.5
Nov.....	206.2	45.8	81.8	55.4	95.8	468.6	323.8	10.6	100.7	475.9	84.0	25.1	910.3	28.5
1964 February.	221.4	44.2	89.3	67.4	101.9	502.6	340.2	8.0	116.0	516.6	79.2	26.5	946.3	27.6
May.....	234.6	45.5	57.6	61.3	94.7	519.3	338.1	8.8	131.2	519.6	100.4	26.3	976.1	29.3
August....	245.5	48.7	86.7	65.2	96.3	501.3	368.8	8.0	141.3	549.9	92.9	29.8	1,018.0	27.7
Nov.....	254.4	48.1	78.2	53.0	100.4	520.4	382.1	6.0	144.8	569.9	97.8	31.3	1,023.5	25.5
1965 February.	277.6	49.8	52.8	57.9	96.7	539.7	383.8	8.3	153.4	563.9	91.4	29.3	1,007.2	26.6
May.....	295.2	52.4	78.5	64.3	88.6	568.0	403.5	6.1	165.0	578.4	85.7	32.0	1,002.0	28.8

For footnotes see page 39.

Source: British Bankers' Association

Analysis of bank advances⁽¹⁾
Changes during quarter

TABLE 32 (continued)

£ million

	Total (²)	National- ised industries (³)	Total excluding national- ised industries	Agri- culture	Manufacturing industries			Building and contract- ing (⁵)	Retail trade	Other financial	Personal and profes- sional	Other
					Total (⁴)	of which						
						Engineer- ing	Food, drink and tobacco					
Unadjusted												
1960 February.....	242	- 5	246	7	47	23	- 1	19	36	37	57	43
May.....	213	11	202	23	41	14	2	16	31	21	42	28
August.....	59	- 6	65	16	20	47	-26	12	-11	4	11	13
November.....	54	16	38	4	57	35	19	2	5	-20	- 9	- 1
1961 February.....	147	-14	161	- 1	104	55	22	11	7	13	9	18
May.....	169	-11	180	17	60	9	14	9	14	18	14	48
August.....	31	15	16	9	- 10	13	-11	8	-16	13	-	12
November.....	-226	- 3	-223	-21	- 33	- 2	-11	-13	-13	-15	-41	-87
1962 February.....	159	1	157	- 8	84	33	2	15	26	9	8	23
May.....	63	-20	83	13	32	8	13	4	25	- 5	14	-
August.....	93	7	86	27	15	4	- 3	- 3	-18	17	36	12
November.....	30	4	25	7	- 48	- 4	-13	- 6	12	29	27	4
1963 February.....	290	24	265	- 4	95	26	11	24	48	38	45	19
May.....	178	-25	204	10	29	-19	21	22	25	19	57	42
August.....	84	8	76	27	- 8	- 3	- 1	9	-21	27	45	- 3
November.....	- 23	- 2	- 20	8	- 52	-18	-11	- 9	17	7	14	- 5
1964 February.....	252	6	246	1	77	18	4	14	34	41	36	43
May.....	95	-30	125	24	18	-12	8	15	17	3	30	18
August.....	208	31	177	23	47	35	15	14	-18	30	42	39
November.....	127	-20	147	11	54	22	22	9	19	20	6	28
1965 February.....	80	-16	96	-11	89	54	- 3	24	20	- 6	-17	- 3
May.....	146	29	117	11	25	16	- 5	20	28	15	- 5	23
Seasonally adjusted												
1960 February.....			176	17	20	11	- 7	13	28	26	51	
May.....			158	13	27	23	-10	14	17	17	35	
August.....			112	8	43	42	- 5	13	12	1	7	
November.....			121	13	83	45	16	11	7	- 3	10	
1961 February.....			73	9	64	38	16	3	- 6	3	3	
May.....			128	7	46	19	3	6	2	15	4	
August.....			63	- 2	14	10	5	9	6	10	- 5	
November.....			-119	-11	9	11	- 8	- 1	- 7	- 1	-20	
1962 February.....			57	3	28	12	- 4	5	10	-	3	
May.....			29	5	20	18	1	- 1	10	- 7	3	
August.....			133	13	36	4	8	1	8	16	31	
November.....			147	18	8	8	- 4	6	20	39	47	
1963 February.....			148	8	28	3	4	13	27	30	43	
May.....			141	2	16	- 9	8	16	8	19	43	
August.....			130	10	17	- 3	5	13	7	27	40	
November.....			121	20	8	- 5	1	5	30	15	34	
1964 February.....			111	16	3	- 5	- 3	- 1	9	33	35	
May.....			52	17	5	- 1	- 6	8	- 2	3	13	
August.....			219	5	67	36	24	18	18	27	37	
November.....			322	23	126	35	37	25	30	28	29	
1965 February.....			- 44	5	9	29	-11	6	-10	-14	-18	
May.....			50	2	10	27	-22	12	12	19	-22	

(¹) Advances through offices located in Great Britain by member banks of the British Bankers' Association. These are listed in *Notes and definitions*.

The annual figures are averages of the figures for February, May, August and November of each year. The figures for London clearing banks, and since November 1960 for the Scottish banks, relate mainly to the third Wednesday in the month; those for other member banks (and before November 1960 for the Scottish banks) relate to various dates, mostly in the middle of the month.

(²) The figure included for London clearing banks at May 1965 was £4,634 million.

(³) Figures are supplied by H.M. Treasury.

(⁴) Comprising the following groups: Chemicals, Iron and steel and allied trades, Non-ferrous metals, Engineering, etc., Cotton, Wool, Other textiles, Leather and rubber, and Food drink and tobacco.

(⁵) Comprising the two groups, Builders and contractors and Building materials.

Sources: British Bankers' Association
Bank of England

TABLE 33

	Issue Department			Banking Department									Reserve of notes and coin	
	Notes in circulation	Notes in Banking Department	Government securities	Deposits					Securities					
				Total	Public (1)	Special (2)	Bankers'	Other accounts	Total	Government	Discounts and advances	Other		
1959	2,104.5	36.2	2,137.1	313.9	13.0	—	236.0	64.9	295.0	258.0	15.5	21.5	37.1	
1960	2,210.7	40.2	2,248.0	403.0	12.0	77.1	248.3	65.5	380.1	331.9	28.9	19.3	41.0	
1961	2,306.2	35.0	2,339.4	516.2	13.0	182.1	250.0	71.1	498.5	423.8	55.8	18.9	35.8	
Average of Wednesdays														
1962	2,327.3	46.7	2,372.6	502.3	13.1	172.0	246.2	71.0	473.0	403.7	49.8	19.5	47.5	
1963	2,398.2	42.5	2,439.4	334.3	12.5	—	249.3	72.5	309.1	227.7	60.2	21.1	43.4	
1964	2,561.7	40.6	2,600.9	342.2	12.4	—	250.6	79.2	318.9	251.2	42.9	24.9	41.4	
1963	January 16.....	2,313.6	36.7	2,349.0	338.6	10.9	—	252.7	75.0	319.3	238.8	60.3	20.1	37.6
	February 20.....	2,294.1	56.3	2,349.0	355.4	18.5	—	265.3	71.7	316.7	237.7	58.6	20.4	57.1
	March 20.....	2,312.3	38.0	2,349.0	350.0	17.9	—	257.9	74.2	329.6	243.1	64.5	22.0	38.9
	April 17.....	2,374.6	25.8	2,399.0	336.6	12.8	—	251.7	72.2	327.8	272.7	34.6	20.5	26.6
	May 22.....	2,358.9	41.4	2,399.0	331.4	12.4	—	246.6	72.5	307.1	226.2	60.3	20.5	42.3
	June 19.....	2,386.8	63.5	2,449.0	327.0	15.3	—	241.1	70.6	280.7	215.6	44.5	20.5	64.4
	July 17.....	2,450.7	49.6	2,499.0	340.3	10.8	—	255.7	73.8	308.1	235.1	52.2	20.8	50.4
	August 21.....	2,439.8	60.5	2,499.0	326.8	12.7	—	240.2	73.9	283.9	206.2	56.8	20.9	61.4
	September 18....	2,404.7	45.6	2,499.0	334.5	17.3	—	243.3	73.9	306.6	261.0	23.8	21.8	46.5
	October 16.....	2,404.6	45.8	2,449.0	362.8	11.4	—	279.9	71.5	334.0	207.5	105.1	21.4	46.6
	November 20....	2,430.9	19.5	2,449.0	335.1	11.1	—	252.8	71.2	332.7	250.0	61.1	21.7	20.3
	December 11....	2,555.8	44.6	2,599.0	315.1	11.8	—	228.6	74.8	287.7	207.2	58.1	22.4	45.5
1964	January 15.....	2,438.5	61.9	2,499.0	330.2	11.0	—	246.9	72.4	285.7	199.0	63.8	22.9	62.7
	February 19.....	2,420.5	29.9	2,499.0	340.2	12.4	—	255.5	72.3	327.9	268.1	35.4	24.4	30.7
	March 18.....	2,472.3	28.0	2,499.0	347.2	13.5	—	263.7	69.9	336.8	280.3	30.2	26.3	28.9
	April 15.....	2,522.6	27.8	2,549.0	324.0	11.1	—	235.5	77.4	313.2	247.5	41.0	24.6	28.6
	May 20.....	2,547.4	53.0	2,599.0	335.9	15.6	—	241.9	78.4	300.0	233.5	42.6	23.9	53.8
	June 17.....	2,553.6	46.8	2,599.0	356.0	21.3	—	253.6	81.1	326.5	261.9	40.5	24.0	47.6
	July 15.....	2,627.9	22.5	2,649.0	359.5	18.2	—	258.3	83.0	354.4	259.7	70.3	24.4	23.3
	August 19.....	2,623.0	27.4	2,649.0	323.9	12.7	—	229.9	81.2	314.1	224.5	64.9	24.7	28.2
	September 16....	2,579.8	20.6	2,599.0	361.1	13.4	—	266.3	81.3	358.1	312.5	19.2	26.4	21.4
	October 21.....	2,569.9	30.5	2,599.0	370.0	12.3	—	274.3	83.4	356.5	301.1	29.2	26.2	31.3
	November 18....	2,598.2	52.1	2,649.0	344.8	12.3	—	250.6	81.9	309.8	249.1	34.4	26.2	53.0
	December 16....	2,756.1	44.3	2,799.0	355.4	14.6	—	255.9	84.9	328.3	267.9	35.5	25.0	45.1
1965	January 20.....	2,581.3	69.1	2,649.0	343.0	16.9	—	238.6	87.6	291.4	176.7	89.0	25.6	69.9
	February 17.....	2,599.5	50.8	2,648.9	362.7	14.3	—	263.9	84.5	329.4	228.7	75.2	25.5	51.7
	March 17.....	2,631.0	69.4	2,699.0	391.7	11.7	—	293.5	86.4	340.0	229.9	83.1	26.9	70.2
	April 21.....	2,714.6	35.7	2,749.0	395.6	13.7	—	292.1	89.7	376.8	281.6	70.2	25.0	36.5
	May 19.....	2,677.9	72.4	2,749.0	417.6	13.7	46.6	272.0	85.3	362.2	284.0	53.2	25.0	73.2
	June 16.....	2,740.5	59.9	2,799.0	467.4	13.3	91.8	278.0	84.4	424.8	356.6	43.6	24.6	60.7
	July 21.....	2,815.6	34.8	2,849.0	451.3	11.5	93.4	258.0	88.4	433.9	350.6	58.7	24.7	35.6
	August 18.....	2,766.9	83.5	2,849.0	457.0	13.0	94.0	263.2	86.8	391.1	300.6	65.4	25.0	84.3
	September 15....													

(1) Including H.M. Treasury Special Account until its closure at the end of March 1959.

Source: Bank of England

(2) Deposits called from the London clearing and Scottish banks, not at their free disposal. For details of calls and releases see Table 34.

Special deposits with the Bank of England⁽¹⁾

TABLE 34

Percentages of total deposits

Announced	Date of payment	London clearing banks			Scottish banks		
		Called	Released	Cumulative total	Called	Released	Cumulative total
1960 April 28.....	by June 15.....	1		1	$\frac{1}{2}$		$\frac{1}{2}$
June 23.....	{ by July 20..... by August 17.....	$\frac{1}{2}$ $\frac{1}{2}$		$1\frac{1}{2}$ 2	$\frac{1}{4}$ $\frac{1}{4}$		$\frac{3}{4}$ 1
1961 July 25.....	{ by August 16..... by September 20.....	$\frac{1}{2}$ $\frac{1}{2}$		$2\frac{1}{2}$ 3	$\frac{1}{4}$ $\frac{1}{4}$		$1\frac{1}{4}$ $1\frac{1}{2}$
1962 May 31.....	{ on June 12..... on June 18.....		$\frac{1}{2}$ $\frac{1}{2}$	$2\frac{1}{2}$ 2		$\frac{1}{4}$ $\frac{1}{4}$	$1\frac{1}{4}$ 1
September 27....	{ on October 8..... on October 15.....		$\frac{1}{2}$ $\frac{1}{2}$	$1\frac{1}{2}$ 1		$\frac{1}{4}$ $\frac{1}{4}$	$\frac{3}{4}$ $\frac{1}{2}$
November 29....	{ on December 10..... on December 17.....		$\frac{1}{2}$ $\frac{1}{2}$	$\frac{1}{2}$ —		$\frac{1}{4}$ $\frac{1}{4}$	$\frac{1}{4}$ —
1965 April 29.....	{ by May 19..... by June 16.....	$\frac{1}{2}$ $\frac{1}{2}$		$\frac{1}{2}$ 1	$\frac{1}{4}$ $\frac{1}{4}$		$\frac{1}{4}$ $\frac{1}{2}$

(¹) Deposits called under the Special Deposits Scheme from the London clearing and Scottish banks, and not at their free disposal. See *Notes and definitions*.

Source: Bank of England

Bank of England advances to the discount market

TABLE 35

In 'months' ended:	Total amount advanced(¹) £ million	Number of days on which advances were made	Number of days on which advances were outstanding
1963 April 17.....	12	3	20
May 22.....	53	5	14
June 19.....	41	6	21
July 17.....	81	5	21
August 21.....	20	3	11
September 18.....	9	1	7
October 16.....	67	6	17
November 20.....	32	5	23
December 11.....	18	4	20
1964 January 15.....	45	6	26
February 19.....	—	—	6
March 18.....	—	—	—
April 15.....	—	—	—
May 20.....	—	—	—
June 17.....	—	—	—
July 15.....	13	1	7
August 19.....	—	—	—
September 16.....	—	—	—
October 21.....	—	—	—
November 18.....	—	—	—
December 16.....	—	—	—
1965 January 20.....	25	1	8
February 17.....	47	4	18
March 17.....	118	8	17
April 21.....	75	4	27
May 19.....	71	9	27
June 16.....	10	2	14
July 21.....	—	—	—

(¹) Including, where applicable, bills discounted for the discount market at Bank rate or above.

Source: Bank of England

Discount market

Assets

£ million

TABLE 36

		Total	Treasury bills	Commercial and other bills	British government securities ⁽¹⁾	Other assets
1959	} At end of year	1,130	635	118	322	56
1960		1,197	574	117	440	67
1961		1,216	533	183	449	52
1962		1,251	502	189	488	72
1963		1,305	529	249	442	84
1964		1,283	453	302	438	90
1962	March 31.....	1,058	371	181	458	48
	June 30.....	1,033	330	181	466	55
	September 30.....	1,014	323	167	485	40
	December 31.....	1,251	502	189	488	72
1963	March 31.....	1,036	366	194	428	48
	June 30.....	1,059	338	213	444	64
	September 30.....	1,096	381	216	440	59
	December 31.....	1,305	529	249	442	84
1964	March 31.....	1,103	363	236	437	67
	June 30.....	1,101	423	246	360	72
	September 30.....	1,078	478	230	288	82
	December 31.....	1,283	453	302	438	90
1965	March 31.....	1,128	215	293	521	100
	June 30.....	1,181	201	317	571	92

Borrowed funds⁽²⁾

£ million

		Total	Bank of England Banking Department	London clearing banks	Scottish banks	Other domestic banks ⁽³⁾	Accepting houses and overseas banks ⁽⁴⁾⁽⁵⁾	Other sources ⁽⁴⁾
1959	} At end of year	1,077	28	544	87	..	256	162
1960		1,139	34	631	90	..	244	140
1961		1,153	28	675	89	..	232	130
1962		1,186	8	706	97	..	234	140
1963		1,232	4	688	100	14	265	162
1964		1,205	25	705	87	17	240	132
1962	March 31.....	995	16	589	66	..	191	133
	June 30.....	968	22	590	56	..	191	109
	September 30.....	952	—	569	81	..	191	111
	December 31.....	1,186	8	706	97	..	234	140
1963	March 31.....	970	8	600	53	..	173	136
	June 30.....	990	67	513	77	9	211	114
	September 30.....	1,023	—	554	68	26	237	137
	December 31.....	1,232	4	688	100	14	265	162
1964	March 31.....	1,028	—	566	53	27	248	134
	June 30.....	1,029	13	504	73	18	285	136
	September 30.....	1,004	—	554	69	29	243	108
	December 31.....	1,205	25	705	87	17	240	132
1965	March 31.....	1,045	17	665	64	21	188	91
	June 30.....	1,101	26	667	86	18	214	89

(1) At nominal values.

(2) Excluding capital and reserves.

(3) Included in 'Other sources' before June 1963. See *Notes and definitions*.(4) The change in coverage after March 1963 is explained in *Notes and definitions*.

(5) Including ten new contributors, previously included under 'Other sources', from March 1964. The effect of including these ten banks is shown in Table 46.

Source: London Discount Market Association

London clearing and Scottish banks

TABLE 37

Changes in certain liabilities and assets

£ million

	London clearing banks								Scottish banks				
	Liabilities		Assets						Liabilities	Assets			
	Net deposits ⁽¹⁾		Liquid assets		Special deposits ⁽³⁾	Investments	Advances ^{(2) (4)}			Total deposits	Liquid assets ⁽²⁾	Special deposits ⁽³⁾	Investments	Advances^{(2) (4)}
	Un-adjusted	Seasonally adjusted	Total ⁽²⁾	Bills other than Treasury bills ⁽²⁾			Un-adjusted	Seasonally adjusted	Total deposits						Liquid assets^{(2)}	Special deposits^{(3)}	Investments	Advances^{(2) (4)}
In years ⁽⁵⁾													
1960.....	- 1		-144	- 9	143	-432	446		-22	..	8	-48	32
1961 ⁽⁶⁾	117		227 ⁽⁷⁾	97	78	-169	22 ⁽⁷⁾		9	24	5	-31	17
1962.....	291		18	16	-183	196	294		25	-11	-11	-11	42
1963.....	412		39	37	- 38	- 34	462		36	21	- 2	9	20
1964.....	505		31	121	—	-102	567		46	-10	—	-32	76
1963 January 16.....	94	11	77	- 2	- 38	29	45	24	7	- 6	- 2	5	5
February 20.....	-230	22	-340	15	—	- 75	165	65	-33	-37	—	-10	15
March 20.....	- 4	40	- 75	29	—	- 35	117	66	-11	- 5	—	- 4	6
April 17.....	21	2	45	1	—	- 30	28	34	16	3	—	—	13
May 22.....	42	45	- 8	- 1	—	2	42	44	13	28	—	-1	- 8
June 19.....	111	33	108	5	—	- 2	20	18	16	11	—	-3	3
July 17.....	104	34	18	-13	—	6	62	34	- 4	14	—	6	-12
August 21.....	15	51	- 5	-12	—	2	8	44	—	- 5	—	3	- 6
September 18.....	38	43	74	6	—	19	- 43	40	3	7	—	1	- 2
October 16.....	107	45	71	- 3	—	19	- 2	29	24	11	—	4	—
November 20.....	49	76	12	—	—	28	14	40	11	- 3	—	6	5
December 11.....	65	2	62	12	—	3	5	37	- 5	4	—	2	—
1964 January 15.....	128	43	74	7	—	12	39	20	14	3	—	6	- 2
February 19.....	-247	25	-347	13	—	- 64	155	31	-25	-47	—	6	14
March 18.....	15	51	- 1	31	—	- 28	57	2	-15	-14	—	- 7	9
April 15.....	79	64	77	14	—	1	7	23	7	11	—	- 2	4
May 20.....	20	26	- 23	- 7	—	13	39	39	17	20	—	- 8	5
June 17.....	35	- 38	- 1	2	—	6	31	41	11	10	—	1	- 2
July 15.....	191	114	57	17	—	1	101	62	5	2	—	2	6
August 19.....	50	75	23	- 1	—	1	27	53	—	- 3	—	- 2	- 4
September 16.....	19	20	23	-23	—	- 5	6	94	4	4	—	—	2
October 21.....	154	94	90	5	—	1	63	108	23	9	—	- 7	12
November 18.....	- 36	- 11	- 47	21	—	- 2	31	61	3	- 3	—	- 7	12
December 16.....	97	32	106	42	—	- 38	11	41	1	- 2	—	-14	20
1965 January 20.....	- 15	-100	98	17	—	- 36	-31	-46	- 5	- 3	—	- 2	- 7
February 17.....	-206	74	-255	4	—	- 54	95	-35	-19	-21	—	- 3	9
March 17.....	34	69	- 26	- 4	—	- 41	111	45	- 7	-17	—	- 7	19
April 21.....	153	143	78	63	—	- 24	73	88	10	19	—	- 6	13
May 19.....	- 9	- 4	- 22	- 28	44	28	-76	-76	36	34	2	- 3	-15
June 16.....	89	24	63	- 32	43	1	- 9	1	1	18	3	—	-10
July 21.....	143	63	34	16	2	3	82	32	-22	-18	—	2	6
August 18.....	-18	7	43	2	—	-1	-54	-14	12	5	—	2	-11
September 15.....													

(1) Total deposits less (i) balances with, and cheques in course of collection on, other banks in the United Kingdom and Republic of Ireland and (ii) items in transit between offices of the same bank.

(2) From February 1961 (April 1961 for Scottish banks) Liquid assets and Bills other than Treasury bills include, and Advances exclude, re-financeable export credits.

(3) Amounts of special deposits are calculated as percentages of the latest available monthly total deposits of each bank (excluding for the London clearing bank deposits with branches outside England and Wales). For details of calls and releases see Table 34.

(4) Advances to customers and other accounts (excluding advances to nationalised industries and items in transit.)

(5) Annual figures relate to changes between make-up dates in December.

(6) Figures for London clearing banks exclude the business of Lloyds Bank Eastern branches after December 1960.

(7) In 1961 approximately £40 million was transferred from Advances to Money at call and short notice and the figures have been altered accordingly.

Source: Bank of England

TABLE 38

	Net deposits (¹)	Deposits				Main assets				Main assets as percentages of total deposits					
		Total	Current accounts	Deposit accounts	Other accounts	Total liquid assets (²)	Special deposits with Bank of England (³)	Investments	Advances to customers and other accounts (²) (⁴)	Liquid assets		Special deposits with Bank of England (³)	Investments	Advances to customers and other accounts (²) (⁴)	
										Total (²)	Coin, notes and balances with Bank of England, etc.				
1959	6,499	6,935	4,064	2,431	441	2,277	—	1,836	2,522	32.8	8.1	—	26.5	36.4	
1960	6,743	7,236	4,207	2,515	513	2,299	74	1,407	3,123	31.8	8.1	1.0	19.5	43.2	
1961 ⁽⁶⁾	6,909	7,395	4,157	2,638	600	2,437	174	1,122	3,357	33.0	8.2	2.4	15.2	45.4	
1962	7,084	7,611	4,186	2,747	678	2,546	159	1,194	3,408	33.5	8.2	2.1	15.7	44.8	
1963	7,409	7,971	4,486	2,781	704	2,535	—	1,244	3,880	31.8	8.1	—	15.6	48.7	
1964	7,891	8,550	4,836	2,922	791	2,589	—	1,220	4,328	30.3	8.1	—	14.3	50.6	
1963	Jan. 16...	7,403	7,979	4,463	2,816	701	2,761	—	1,344	3,547	34.6	8.1	—	16.8	44.5
	Feb. 20...	7,173	7,681	4,229	2,778	674	2,421	—	1,269	3,733	31.5	8.1	—	16.5	48.6
	March 20...	7,169	7,691	4,276	2,754	661	2,346	—	1,234	3,839	30.5	8.1	—	16.0	49.9
	April 17...	7,190	7,839	4,339	2,725	775	2,391	—	1,204	3,852	30.5	8.1	—	15.4	49.1
	May 22...	7,232	7,770	4,369	2,732	669	2,383	—	1,206	3,897	30.7	8.2	—	15.5	50.2
	June 19...	7,343	7,883	4,444	2,765	674	2,491	—	1,204	3,901	31.6	8.1	—	15.3	49.5
	July 17...	7,447	7,990	4,476	2,794	720	2,509	—	1,210	3,978	31.4	8.2	—	15.1	49.8
	Aug. 21...	7,462	7,987	4,516	2,771	701	2,504	—	1,212	3,994	31.4	8.1	—	15.2	50.0
	Sept. 18...	7,500	8,029	4,535	2,787	706	2,578	—	1,231	3,938	32.1	7.9	—	15.3	49.0
	Oct. 16...	7,607	8,210	4,679	2,809	722	2,649	—	1,250	3,955	32.3	8.2	—	15.2	48.2
	Nov. 20...	7,656	8,259	4,714	2,828	717	2,661	—	1,278	3,962	32.2	8.0	—	15.5	48.0
	Dec. 11...	7,721	8,337	4,795	2,814	728	2,723	—	1,281	3,961	32.7	8.3	—	15.4	47.5
1964	Jan. 15...	7,849	8,480	4,865	2,862	753	2,797	—	1,293	4,007	33.0	8.0	—	15.2	47.3
	Feb. 19...	7,602	8,191	4,657	2,809	726	2,450	—	1,229	4,169	29.9	8.0	—	15.0	50.9
	March 18...	7,617	8,233	4,687	2,815	732	2,449	—	1,201	4,216	29.7	8.1	—	14.6	51.2
	April 15...	7,696	8,307	4,729	2,843	735	2,526	—	1,202	4,215	30.4	8.1	—	14.5	50.7
	May 20...	7,716	8,432	4,732	2,869	830	2,503	—	1,215	4,242	29.7	8.0	—	14.4	50.3
	June 17...	7,751	8,355	4,744	2,882	730	2,502	—	1,221	4,265	29.9	8.2	—	14.6	51.0
	July 15...	7,942	8,800	4,911	2,924	966	2,559	—	1,222	4,399	29.1	8.1	—	13.9	50.0
	Aug. 19...	7,992	8,592	4,872	2,934	786	2,582	—	1,223	4,429	30.0	8.1	—	14.2	51.5
	Sept. 16...	8,011	8,609	4,873	2,967	770	2,605	—	1,218	4,438	30.3	8.3	—	14.1	51.5
	Oct. 21...	8,165	8,818	5,010	3,037	770	2,695	—	1,219	4,501	30.6	8.1	—	13.8	51.0
	Nov. 18...	8,129	8,782	4,971	3,044	768	2,648	—	1,217	4,512	30.2	8.0	—	13.9	51.4
	Dec. 16...	8,226	8,996	4,986	3,079	931	2,754	—	1,179	4,538	30.6	8.5	—	13.1	50.4
1965	Jan. 20...	8,211	8,876	4,948	3,136	792	2,852	—	1,143	4,472	32.1	7.9	—	12.9	50.4
	Feb. 17...	8,005	8,672	4,762	3,136	774	2,597	—	1,089	4,572	29.9	8.0	—	12.6	52.7
	March 17...	8,039	8,723	4,800	3,155	767	2,571	—	1,048	4,671	29.5	8.3	—	12.0	53.6
	April 21...	8,192	8,972	4,883	3,197	892	2,649	—	1,024	4,769	29.5	8.4	—	11.4	53.2
	May 19...	8,183	8,810	4,810	3,236	764	2,627	44	1,052	4,709	29.8	8.1	0.5	11.9	53.5
	June 16...	8,272	8,950	4,857	3,290	803	2,690	87	1,053	4,687	30.1	8.4	1.0	11.8	52.4
	July 21...	8,415	9,043	4,846	3,339	858	2,724	89	1,056	4,787	30.1	8.2	1.0	11.7	52.9
	Aug. 18...	8,397	8,993	4,822	3,340	831	2,767	89	1,055	4,726	30.8	8.3	1.0	11.7	52.6
	Sept. 15...														

(¹) Total deposits less (i) balances with, and cheques in course of collection on, other banks in United Kingdom and Republic of Ireland and (ii) items in transit between offices of the same bank.

(²) From February 1961, Bills discounted include, and Advances exclude, re-financeable export credits. In October 1961, certain assets were re-classified and approximately £40 million was transferred to Money at call and short notice from Advances.

(³) For details of calls and releases see Table 34.

(⁴) Excluding items in transit.

(⁵) Averages of balances on the third Wednesday in the month (except December 1960—1963, second Wednesday and May 1963, fourth Wednesday).

(⁶) Excluding the business of Lloyds Bank Eastern branches after December 1960.

Source: Committee of London Clearing Bankers

London clearing banks

TABLE 38 (continued)

£ million

	Coin, notes and balances with Bank of England, etc.		Money at call and short notice ⁽²⁾		Bills discounted ⁽²⁾				Investments		Advances to customers and other accounts ⁽²⁾⁽⁴⁾		Seasonally adjusted estimates ⁽⁷⁾		
	Total ⁽⁸⁾	of which Balances with Bank of England	Total	of which To money market	Total	Treasury bills	United Kingdom commercial bills	Other bills	British government securities	Other investments	Advances to nationalised industries ⁽⁹⁾	Other advances and other accounts	Net deposits ⁽¹⁾	Other advances and other accounts ⁽⁴⁾	
1959	565	239	489	425	1,223	1,089	115	20	1,718	117	73	2,449			
1960	588	247	562	490	1,149	1,007	121	21	1,277	130	72	3,051			
1961 ⁽⁶⁾	607	251	606	507	1,224	992	180	53	1,009	113	66	3,291			
1962	623	247	718	524	1,205	933	202	70	1,082	112	59	3,349			
1963	647	248	748	532	1,140	842	224	73	1,128	116	67	3,813			
1964	696	249	738	533	1,155	790	283	82	1,098	122	67	4,261			
	Averages of monthly figures ⁽⁵⁾														
1963	Jan. 16...	643	250	801	616	1,317	1,051	197	69	1,232	112	66	3,481	7,225	3,570
	Feb. 20...	621	262	751	543	1,049	769	211	70	1,156	113	87	3,646	7,250	3,630
	March 20.	622	255	748	539	977	667	236	74	1,121	113	76	3,763	7,290	3,700
	April 17..	637	248	769	552	985	674	238	73	1,088	115	61	3,791	7,290	3,730
	May 22...	634	244	724	491	1,024	715	236	74	1,091	115	64	3,833	7,335	3,775
	June 19..	638	238	733	502	1,121	806	242	73	1,089	115	48	3,853	7,370	3,795
	July 17...	655	253	704	483	1,150	848	227	75	1,092	118	63	3,915	7,400	3,830
	Aug. 21..	651	238	701	484	1,153	862	216	74	1,094	118	71	3,923	7,455	3,870
	Sept. 18..	635	240	727	504	1,217	920	223	73	1,113	118	58	3,880	7,495	3,910
	Oct. 16..	675	278	778	557	1,196	904	218	75	1,134	116	77	3,878	7,540	3,940
	Nov. 20..	662	250	757	540	1,242	949	216	77	1,159	119	70	3,892	7,615	3,980
	Dec. 11..	690	226	787	579	1,246	940	231	74	1,163	118	64	3,897	7,620	4,020
1964	Jan. 15...	681	243	803	588	1,313	1,001	238	74	1,174	118	72	3,936	7,660	4,040
	Feb. 19...	654	253	704	509	1,092	767	249	76	1,111	118	78	4,091	7,690	4,070
	March 18.	670	260	756	550	1,023	667	277	79	1,079	122	68	4,148	7,740	4,070
	April 15..	669	231	755	535	1,101	731	291	79	1,079	123	60	4,155	7,800	4,095
	May 20...	678	239	727	499	1,098	736	280	83	1,092	123	48	4,194	7,830	4,135
	June 17...	685	251	681	479	1,136	770	281	84	1,097	123	40	4,225	7,790	4,175
	July 15...	713	254	674	469	1,172	790	294	88	1,099	123	73	4,326	7,905	4,235
	Aug. 19...	700	227	677	475	1,205	823	297	84	1,100	123	76	4,353	7,980	4,290
	Sept. 16..	713	263	684	486	1,208	850	274	84	1,095	124	79	4,359	8,000	4,385
	Oct. 21..	716	271	744	556	1,235	872	278	85	1,095	124	79	4,422	8,095	4,495
	Nov. 18..	703	248	771	578	1,174	790	300	84	1,094	123	59	4,453	8,080	4,555
	Dec. 16..	767	251	882	671	1,105	679	343	83	1,056	123	74	4,464	8,110	4,595
1965	Jan. 20...	702	234	844	635	1,306	862	356	87	1,021	122	38	4,433	8,010	4,550
	Feb. 17...	697	261	843	621	1,058	611	360	87	966	122	44	4,528	8,085	4,515
	March 17.	723	290	846	609	1,003	559	360	83	924	124	33	4,638	8,155	4,560
	April 21..	757	289	929	678	962	457	418	88	899	125	58	4,711	8,300	4,650
	May 19...	716	268	891	658	1,019	542	390	88	923	129	74	4,635	8,295	4,575
	June 16..	753	274	880	638	1,057	611	359	87	923	130	61	4,626	8,320	4,575
	July 21...	741	256	900	667	1,083	621	366	97	922	134	79	4,708	8,380	4,605
	Aug. 18..	745	260	922	688	1,099	635	366	99	921	134	72	4,654	8,390	4,590

(7) Figures supplied by Bank of England, and rounded to the nearest £5 million; to this extent they do not correspond to the seasonally adjusted changes shown in Table 37.

Source: Committee of London Clearing Bankers

(8) Lloyds Bank balances with Eastern Reserve Banks were included until December 1960 (see footnote (6)).

(9) Figures supplied by H.M. Treasury.

Scottish banks⁽¹⁾

£ million

TABLE 39

	Net deposits ⁽²⁾	Deposits				Scottish bank notes outstanding	Main assets				Main assets as percentages of total deposits plus notes outstanding			
		Total	Current accounts	Deposit accounts	Other accounts		Total liquid assets ⁽³⁾	Special deposits with Bank of England ⁽⁴⁾	Investments	Advances and other accounts ⁽³⁾	Total liquid assets ⁽³⁾	Special deposits with Bank of England ⁽⁴⁾	Investments	Advances and other accounts ⁽³⁾
1959	..	776.4	330.9	371.2	74.2	118.1	..	—	328.9	271.3	..	—	36.8	30.3
1960	..	789.7	346.5	372.8	70.4	122.1	..	3.9	288.6	331.8	..	0.4	31.7	36.4
1961	Averages of monthly figures ⁽⁵⁾	747.8	344.1	378.3	83.6	124.5	290.4	9.5	249.2	361.1	31.2	1.0	26.8	38.8
1962		760.6	331.3	383.4	106.0	122.4	296.1	8.7	226.0	390.0	31.4	0.9	24.0	41.4
1963		788.6	345.1	385.5	115.4	122.6	305.4	—	220.7	425.5	31.5	—	22.8	44.0
1964		828.2	372.6	392.4	126.6	125.3	312.0	—	228.3	454.1	30.7	—	22.5	44.7
1963	Jan. 16...	786.4	345.7	387.7	116.5	117.3	306.8	—	229.1	408.7	31.7	—	23.7	42.3
	Feb. 20...	755.3	320.0	383.0	113.5	118.0	269.5	—	218.8	425.3	28.8	—	23.4	45.5
	March 20.	751.6	318.3	381.4	105.9	118.6	264.3	—	215.2	431.0	28.6	—	23.3	46.6
	April 17..	761.2	329.1	377.8	114.6	123.4	267.2	—	215.1	442.4	28.3	—	22.8	46.8
	May 22...	780.4	340.1	380.1	113.9	123.5	295.6	—	213.9	434.5	30.9	—	22.3	45.4
	June 19..	790.6	349.9	383.7	116.0	123.6	306.5	—	210.9	436.8	31.5	—	21.7	44.9
	July 17...	792.4	345.9	385.6	113.8	129.8	320.4	—	217.0	424.7	32.9	—	22.3	43.6
	Aug. 21..	794.9	347.7	385.0	112.8	121.4	315.6	—	219.7	420.7	32.6	—	22.7	43.5
	Sept. 18..	796.7	345.4	387.8	115.5	122.3	322.1	—	220.7	416.3	33.2	—	22.7	42.9
	Oct. 16..	812.8	361.5	391.8	119.5	123.1	332.7	—	224.9	418.6	33.4	—	22.6	42.0
	Nov. 20..	819.8	369.5	390.2	124.1	123.7	329.9	—	230.5	423.8	32.7	—	22.9	42.1
	Dec. 11...	821.5	368.4	391.7	118.6	126.3	333.8	—	232.7	422.5	33.2	—	23.2	42.0
1964	Jan. 15...	833.2	384.3	391.9	117.0	121.2	337.0	—	238.9	419.8	33.2	—	23.6	41.4
	Feb. 19...	804.3	356.1	390.4	122.2	121.8	289.8	—	244.9	432.7	29.3	—	24.7	43.7
	March 18.	788.5	352.0	383.8	118.0	123.3	276.2	—	237.5	439.3	28.3	—	24.3	45.0
	April 15..	800.7	354.6	386.7	119.6	125.8	286.9	—	235.6	445.2	29.1	—	23.9	45.1
	May 20...	815.9	368.7	389.6	119.9	128.3	306.4	—	227.5	451.3	30.4	—	22.6	44.8
	June 17...	827.4	372.7	390.4	125.8	127.9	316.6	—	228.7	450.9	31.1	—	22.5	44.3
	July 15...	833.1	375.7	387.9	130.2	132.1	318.2	—	230.6	457.1	31.0	—	22.5	44.6
	Aug. 19..	834.9	374.1	391.2	128.7	123.4	315.5	—	229.1	454.4	31.0	—	22.5	44.6
	Sept. 16..	840.0	374.0	394.4	129.3	123.2	319.4	—	228.9	455.2	31.3	—	22.4	44.6
	Oct. 21..	855.1	387.6	403.3	130.1	123.7	328.5	—	222.0	468.9	31.4	—	21.3	44.9
	Nov. 18..	851.8	388.6	398.6	137.2	125.0	325.5	—	215.1	477.4	31.0	—	20.5	45.5
	Dec. 16..	853.5	382.9	400.9	141.0	127.4	323.6	—	200.8	497.4	30.8	—	19.1	47.3
1965	Jan. 20...	845.7	384.8	402.2	132.6	121.3	320.4	—	199.0	489.4	30.8	—	19.1	47.0
	Feb. 17...	829.1	370.0	397.5	132.6	123.3	299.1	—	196.2	498.6	29.2	—	19.2	48.7
	March 17.	818.5	361.4	398.1	134.1	124.7	282.0	—	188.9	516.3	27.7	—	18.3	50.7
	April 21..	842.4	366.6	406.8	130.5	127.7	301.5	—	183.3	529.1	29.2	—	17.8	51.3
	May 19...	861.5	389.0	407.8	143.5	128.3	335.7	2.3	180.7	514.8	31.4	0.2	16.9	48.2
	June 16..	871.4	390.2	415.0	136.0	129.5	353.5	4.7	181.1	505.3	33.0	0.4	16.9	47.2
	July 21...	862.2	372.7	412.2	133.7	132.2	335.8	4.7	183.0	514.4	32.0	0.5	17.4	49.0
	Aug. 18..	867.8	381.1	413.7	135.8	124.6	341.2	4.7	185.3	504.7	32.3	0.5	17.6	47.8
	Sept. 15..													

(1) Before 1961, the dates at which the figures were compiled varied from bank to bank between the middle and end of each month; see also footnotes (7), (8), (9) and (10).

(2) Total deposits less items in transit between offices of the same bank.

(3) From April 1961, Bills discounted include, and Advances exclude, re-financeable export credits.

(4) For details of calls and releases see Table 34.

(5) Averages of quarterly figures for British government securities and Other investments before 1961; see footnotes (7), (8) and (9).

Source: Committee of Scottish Bank General Managers

Scottish banks⁽¹⁾

TABLE 39 (continued)

£ million

	Coin, notes and balances with Bank of England		Balances with other banks, etc. ⁽⁶⁾	Money at call and short notice	Bills discounted ⁽³⁾			Investments			Advances and other accounts ⁽³⁾	
	Total	of which balances with Bank of England			Total	Treasury bills	Other bills	British government securities		Other investments ⁽⁷⁾	Advances to nationalised industries ⁽⁸⁾	Other advances and other accounts ^{(3) (9)}
								By maturity				
								Up to 5 years	Over 5 years and undated			
1959	135.5	1.3	86.6	68.7	27.5	21.1	6.3	82.2	220.2	23.0	8.7	262.6
1960	141.3	1.3	..	62.5	28.1	21.3	6.8	256.5		25.5	9.5	322.3
1961	146.4	1.6	47.5	66.3	30.3	22.0	8.3	223.7		25.5	9.4	351.7
1962	145.5	1.7	42.3	77.4	30.9	21.3	9.5	200.6		25.4	9.7	380.3
1963	146.3	1.6	42.5	81.7	34.9	25.1	9.8	193.8		26.9	10.6	414.9
1964	151.3	1.6	48.3	81.3	31.1	18.9	12.1	197.9		30.4	9.5	444.6
Averages of monthly figures ⁽⁵⁾												
1963	January 16.....	138.3	1.4	43.0	97.2	28.3	18.6	9.7	203.4	25.7	11.0	397.7
	February 20.....	141.1	1.6	42.5	63.6	22.3	12.5	9.9	192.7	26.2	12.6	412.7
	March 20.....	141.5	1.6	44.2	61.9	16.7	7.0	9.7	189.1	26.1	11.9	419.1
	April 17.....	147.7	1.7	43.1	57.4	18.9	9.3	9.6	189.1	26.0	10.0	432.4
	May 22.....	147.1	1.6	43.4	83.9	21.1	10.7	10.4	188.9	24.9	10.2	424.3
	June 19.....	149.7	1.6	40.4	82.9	33.6	23.6	9.9	186.1	24.8	9.6	427.2
	July 17.....	151.1	1.6	39.7	90.3	39.2	29.5	9.7	189.1	28.0	9.5	415.2
	August 21.....	145.6	1.8	37.9	83.4	48.8	39.2	9.5	191.8	27.9	11.6	409.1
	September 18.....	145.6	1.6	39.2	79.6	57.6	48.4	9.2	192.7	27.9	8.8	407.5
	October 16.....	147.0	1.5	43.6	93.1	49.0	39.6	9.4	196.8	28.1	10.7	407.9
	November 20.....	148.5	1.5	46.6	91.9	42.9	32.8	10.1	201.8	28.7	11.1	412.7
	December 11.....	151.9	1.8	46.9	94.7	40.3	30.0	10.3	203.8	28.9	9.8	412.7
1964	January 15.....	145.4	1.5	47.4	103.8	40.4	29.6	10.8	209.7	29.2	9.4	410.4
	February 19.....	146.7	1.4	44.8	62.5	35.7	24.4	11.3	215.6	29.3	8.6	424.1
	March 18.....	149.0	1.7	52.6	54.7	19.9	8.6	11.3	208.1	29.4	6.3	433.0
	April 15.....	152.1	1.6	43.1	71.5	20.2	9.1	11.1	206.1	29.5	8.1	437.1
	May 20.....	153.7	1.8	48.3	82.4	21.9	10.0	11.9	197.6	29.9	9.2	442.1
	June 17.....	156.6	1.6	45.9	90.2	23.8	12.0	11.8	197.6	31.1	10.5	440.4
	July 15.....	155.8	1.4	52.3	86.2	23.8	11.8	12.0	199.6	31.0	10.8	446.3
	August 19.....	150.5	1.8	44.7	93.5	26.8	14.9	11.9	197.6	31.4	11.8	442.6
	September 16.....	148.3	1.5	46.4	89.1	35.6	22.2	13.4	197.6	31.3	10.2	445.0
	October 21.....	150.3	1.7	48.7	83.4	46.1	32.4	13.7	190.8	31.3	12.1	456.8
	November 18.....	152.0	1.7	48.8	80.1	44.6	30.7	13.9	184.3	30.9	8.8	468.6
	December 16.....	154.9	1.7	56.8	78.1	33.9	21.4	12.5	169.9	30.9	8.6	488.8
1965	January 20.....	147.2	1.7	49.0	93.6	30.7	16.8	13.8	167.8	31.2	7.8	481.6
	February 17.....	150.2	1.8	53.0	72.3	23.6	11.5	12.1	165.3	31.0	7.8	490.8
	March 17.....	152.4	2.0	55.1	52.3	22.3	10.5	11.7	157.5	31.4	6.5	509.8
	April 21.....	157.5	1.9	60.8	68.4	14.8	3.0	11.7	151.8	31.5	6.8	522.3
	May 19.....	156.5	2.0	57.2	100.8	21.2	9.4	11.8	150.0	30.7	7.1	507.7
	June 16.....	158.8	1.8	57.8	110.0	26.9	14.8	12.0	150.0	31.1	7.6	497.7
	July 21.....	163.0	2.0	51.6	90.1	31.1	19.1	12.1	151.8	31.2	10.7	503.7
	August 18.....	153.3	2.0	52.2	103.3	32.3	20.3	12.0	153.9	31.4	11.5	493.2
	September 15.....											

⁽⁶⁾ Items in transit were included in Balances with other banks, etc. before 1961.⁽⁷⁾ Total investments less British government securities; the annual figures for Other investments for 1958 reflect the inconsistencies of date between the two series.⁽⁸⁾ Figures supplied by H.M. Treasury. Annual figures for 1959 to 1961 are averages of figures mainly on the third Wednesday in the month. Thereafter the figures are at the dates shown.⁽⁹⁾ Before 1961 these residual figures reflect the inconsistencies of date between Total advances and other accounts and Advances to nationalised industries.

Source: Committee of Scottish Bank General Managers

BANKING

Northern Ireland banks⁽¹⁾

£ million

TABLE 40

	Northern Ireland bank notes outstanding ⁽²⁾	Deposits				Coin, notes and balances with Bank of England			Balances with other banks, etc. ⁽⁵⁾	Items in transit ⁽⁶⁾
		Total	Current accounts	Deposit accounts	Other accounts	Total	Cash in hand ⁽³⁾	Balances with Bank of England ⁽⁴⁾		
1959	8.9	142.9	80.7	48.5	13.7	8.7	7.9	0.8	7.1	8.0
1960	8.7	147.4	83.6	48.9	14.9	8.9	8.2	0.7	5.8	8.2
1961	8.6	157.1	87.7	52.2	17.2	9.3	8.9	0.4	6.5	8.9
Averages of monthly figures										
1962	7.8	165.5	92.4	55.7	17.3	9.7	9.3	0.4	8.1	8.5
1963	6.9	173.9	97.0	56.1	20.7	9.8	9.7	0.1	9.9	6.7
1964	6.5	180.4	103.7	56.4	20.4	10.3	10.2	0.1	11.3	6.4
1963	7.5	178.0	101.2	58.1	18.7	10.0	9.9	0.2	10.7	11.4
January	7.4	170.4	94.3	58.4	17.7	9.4	8.9	0.6	6.9	8.8
February	7.4	169.6	92.3	58.0	19.3	9.6	9.2	0.3	8.3	11.6
March	6.8	170.6	94.0	54.7	21.9	8.1	8.0	0.1	11.5	6.1
April 16	6.7	172.3	93.5	56.1	22.7	9.8	9.7	0.1	7.9	5.6
May 21	6.7	173.7	98.0	55.5	20.2	9.6	9.5	0.1	11.2	6.9
June 30	6.8	170.6	94.5	55.8	20.3	9.5	9.4	0.1	7.8	4.3
July 16	6.9	171.1	94.9	54.7	21.5	10.0	9.9	0.1	8.0	4.9
August 20	6.7	173.0	97.3	54.4	21.3	10.0	9.9	0.1	9.6	5.1
September 24	6.7	176.5	96.9	57.2	22.4	9.7	9.6	0.1	10.7	5.7
October 15	6.8	178.6	101.3	55.5	21.8	10.3	10.2	0.1	11.5	5.4
November 19	6.8	182.1	106.4	54.8	20.9	11.4	11.3	0.1	14.9	4.6
December 31	6.6	182.7	105.7	56.2	20.8	10.3	10.2	0.1	8.9	5.5
1964	6.7	176.4	100.4	56.0	20.0	9.4	9.3	0.1	11.4	5.8
January 21	6.7	185.1	105.9	56.2	23.0	8.6	8.5	0.1	12.5	11.5
February 18	6.6	178.0	100.9	57.0	20.1	10.4	10.3	0.1	7.9	5.8
March 31	6.6	179.4	101.9	56.5	21.0	9.8	9.7	0.1	11.3	6.6
April 21	6.5	181.7	104.9	56.4	20.4	11.5	11.4	0.1	12.3	6.5
May 19	6.5	182.2	105.7	56.3	20.2	11.6	11.5	0.1	11.1	6.5
June 30	6.4	174.5	99.8	55.0	19.7	10.7	10.6	0.1	9.1	4.9
July 21	6.3	179.1	104.1	54.6	20.4	9.4	9.3	0.1	16.3	5.4
August 18	6.4	179.4	102.6	56.4	20.4	10.1	10.0	0.1	10.7	5.5
September 29	6.4	182.4	106.1	56.5	19.8	11.2	11.1	0.1	10.5	6.7
October 20	6.5	184.3	106.1	59.4	18.8	10.6	10.4	0.2	13.6	5.9
November 17	6.5	188.8	107.2	61.3	20.3	10.5	10.4	0.1	11.6	6.9
December 31	6.5	190.0	107.5	61.2	21.3	9.9	9.8	0.1	17.8	6.6
1965	6.8	193.9	110.5	61.3	22.1	10.6	10.5	0.1	18.3	7.1
January 19	6.7	189.7	103.5	63.3	22.9	8.7	8.6	0.1	10.6	8.3
February 16	6.8	191.9	104.6	63.6	23.7	10.5	10.4	0.1	11.8	7.2
March 30	6.8	197.4	110.3	62.9	24.2	12.2	12.1	0.1	16.8	7.6
April 20	6.8	194.3	108.1	63.3	22.9	11.5	11.4	0.1	11.9	8.4
May 18	6.8	193.6	105.4	63.5	24.7	11.1	11.0	0.1	12.8	6.5
June 30										
July 20										
August 17										
September 28										

For footnotes see page 49.

Source: Northern Ireland Bankers' Association

Northern Ireland banks⁽¹⁾

TABLE 40 (continued)

£ million

	Money at call and short notice ⁽⁴⁾	Bills discounted			Investments ⁽⁴⁾		Advances and other accounts
		Total	Treasury bills ⁽⁴⁾	Other bills	Total	British government securities	
1959	4.0	1.3	0.7	0.7	55.0		67.9
1960	4.1	1.6	0.8	0.8	50.7		78.7
1961	4.7	4.1	3.3	0.8	47.7		85.3
Averages of monthly figures							
1962	4.8	3.2	2.4	0.8	51.3		90.1
1963	5.3	2.6	1.6	1.0	54.3		99.0
1964	4.9	2.4	0.8	1.6	53.4		105.9
1963	7.4	3.0	2.3	0.7	54.9		89.3
	3.4	2.9	2.1	0.8	56.7		91.5
	2.8	1.8	1.0	0.8	53.9		93.6
	6.1	1.0	0.5	0.5	53.6	44.3	98.9
	4.7	1.5	1.0	0.5	54.0	44.8	103.5
	2.2	2.6	1.5	1.1	52.8	43.3	99.9
	5.0	3.2	2.0	1.2	53.1	43.5	104.0
	4.2	3.1	2.0	1.1	53.0	44.4	103.7
	6.7	3.2	2.0	1.2	53.9	44.4	101.6
	7.2	3.9	2.0	1.9	53.9	44.4	102.1
	6.7	2.2	1.5	0.7	55.9	46.4	100.6
	6.8	2.5	1.5	1.0	55.9	46.4	98.9
1964	6.6	2.5	1.5	1.0	55.9	46.4	104.8
	3.7	2.6	1.5	1.1	55.9	44.9	100.8
	6.2	2.9	1.5	1.4	52.7	43.2	105.5
	4.8	3.0	1.5	1.5	52.7	43.1	105.9
	3.8	2.0	0.5	1.5	52.8	44.3	106.8
	2.6	2.4	0.5	1.9	52.8	43.3	106.9
	5.9	2.5	0.5	2.0	52.8	43.3	108.3
	3.1	2.3	0.5	1.8	53.3	43.8	106.8
	3.9	1.8	—	1.8	52.8	43.3	106.0
	6.1	2.4	—	2.4	52.8	43.3	105.9
	5.5	2.5	—	2.5	53.7	44.2	108.0
	6.7	2.3	1.0	1.3	53.1	44.0	104.7
1965	7.2	3.4	2.0	1.4	53.2	44.0	108.9
	3.6	4.2	2.7	1.5	53.3	44.1	108.3
	5.4	3.1	1.7	1.4	53.9	44.1	110.0
	5.6	3.4	1.7	1.7	53.9	44.2	110.4
	3.5	3.3	1.7	1.6	54.0	44.2	113.1
	2.7	2.9	0.8	2.1	54.0	44.2	112.3
	4.9	2.7	0.7	2.0	54.0	44.2	115.5
	6.5	3.7	1.8	1.9	53.9	44.1	115.6

(1) The figures cover all banking offices situated in Northern Ireland, other than those of The National Bank. Before April 1963 the figures relate mainly to 30 June and 31 December and dates in the middle of other months; thereafter they are all at the common dates shown.

(2) The figures after March 1963 refer to the dates shown; previously they are averages of notes outstanding on Saturdays in periods of four consecutive weeks. Before April 1963 the figures also include notes issued by The National Bank, which is otherwise excluded from the table. The 'authorised' circulation was approximately £2 million at all dates shown, the remainder being covered by Bank of England notes and coin. Annual figures are averages of the thirteen four-weekly periods.

(3) Including cover for the note issues of the Northern Ireland banks in excess of the 'authorised' circulation, and banks' holdings of each other's notes.

(4) For details of the change in definition of these assets after March 1963 see *Notes and definitions*.

(5) Balances with, and cheques in course of collection on, other banks in the United Kingdom. Before April 1963, the figures include some balances with banking offices outside the United Kingdom.

(6) Between offices of the same bank; before April 1963 some items in transit between banks were also included.

Source: Northern Ireland Bankers' Association

BANKING

Accepting houses and overseas banks in the United Kingdom

Summary
At end of period

£ million

TABLE 41

	Current and deposit accounts						Coin, notes and balances with Bank of England	Balances with other United Kingdom banks (1)	Money at call and short notice		Sterling bills discounted		
	Total	United Kingdom banks (1)	Other United Kingdom residents		Overseas residents				To money market	To other borrowers	Treasury bills	Other United Kingdom bills	Other bills
			Sterling	Other currencies(2)	Sterling	Other currencies(2)							
1962 September.....	2,870.5	381.7	415.2	93.9	1,051.6	928.1	2.4	389.1	178.8	33.8	82.3	90.1	28.9
December.....	3,022.0	459.8	430.9	75.9	1,095.8	959.6	2.5	457.5	241.8	37.8	57.6	92.4	45.2
1963 March.....	3,181.1	439.5	502.3	70.1	1,073.7	1,095.5	2.4	416.0	188.7	45.1	83.4	82.8	44.9
June.....	3,366.4	503.6	529.7	76.7	1,127.0	1,129.4	2.4	471.1	214.3	40.0	75.3	86.6	41.3
September.....	3,606.7	525.7	588.0	84.9	1,222.4	1,185.7	2.7	530.9	241.3	39.0	89.2	92.5	41.4
December.....	3,734.2	622.3	655.4	83.1	1,207.2	1,166.2	2.7	640.0	263.6	35.2	62.0	105.9	39.5
1964 March(3).....	3,925.6	597.8	662.6	99.6	1,333.2	1,232.4	3.7	575.8	256.4	31.8	107.9	115.0	40.1
June.....	4,119.6	554.6	737.2	65.4	1,383.0	1,379.4	3.0	563.0	292.7	35.7	83.8	109.1	40.6
September.....	4,441.0	621.6	763.7	77.5	1,420.1	1,558.1	3.1	624.1	250.4	38.0	97.1	103.2	34.4
December.....	4,688.6	760.4	814.7	78.5	1,283.4	1,751.6	3.1	780.3	246.3	39.0	58.1	99.1	34.7
1965 March.....	4,746.0	786.2	815.5	80.2	1,269.6	1,794.5	3.2	757.1	190.5	23.7	91.1	80.6	36.4
June.....	4,853.2	838.9	887.6	91.6	1,298.3	1,736.8	3.3	829.1	217.1	18.2	60.0	93.2	39.0

	Loans to United Kingdom local authorities	Advances					British government securities			Other assets (1)	Acceptances		
		Total (4)	United Kingdom residents (4)		Overseas residents		Total	Up to 5 years to maturity	Over 5 years and undated		Total	United Kingdom residents	Overseas residents
			Sterling	Other currencies(2)	Sterling	Other currencies(2)							
1962 September.....	287.2	1,589.2	465.4	22.0	220.8	881.0	471.6	177.4	294.2	78.2	361.9	218.5	143.4
December.....	290.1	1,608.3	445.0	14.6	242.0	906.7	475.1	228.0	247.1	80.1	354.2	224.8	129.4
1963 March.....	316.0	1,795.1	473.2	21.5	267.1	1,033.3	495.8	230.6	265.2	83.4	370.5	230.1	140.4
June.....	328.5	1,906.4	528.7	23.4	272.5	1,081.8	530.3	235.6	294.7	94.1	415.0	260.2	154.8
September.....	341.5	2,000.8	554.2	28.8	276.1	1,141.7	552.3	240.6	311.7	97.7	422.3	266.9	155.4
December.....	329.4	2,015.8	584.8	27.0	310.5	1,093.5	543.9	235.7	308.2	102.8	448.8	282.2	166.6
1964 March(3).....	427.2	2,148.2	635.5	33.7	321.9	1,157.1	532.9	241.5	291.4	119.6	482.9	288.8	194.1
June.....	488.1	2,276.0	723.9	46.7	336.0	1,169.4	523.6	232.9	290.7	140.2	492.9	280.6	212.3
September.....	582.3	2,486.5	773.2	59.4	344.2	1,309.7	526.8	246.8	280.0	153.3	489.3	296.9	192.4
December.....	458.4	2,733.9	822.9	66.1	378.2	1,466.7	513.6	244.2	269.4	161.5	536.1	353.2	182.9
1965 March.....	539.4	2,784.4	884.7	102.3	386.3	1,411.1	523.8	251.5	272.3	169.8	563.3	377.4	185.9
June.....	481.9	2,886.0	960.1	103.7	384.2	1,438.0	513.9	247.0	266.9	180.1	599.9	412.8	187.1

(1) Including the sterling equivalent of items in other currencies.

(2) Including currencies of overseas sterling countries.

(3) Including ten new contributors from March 1964. The effect of including these ten banks is shown in Table 46.

(4) Other than United Kingdom banks and local authorities.

Sources: Accepting Houses Committee
Overseas banks (United Kingdom offices)
Bank of England

Accepting houses⁽¹⁾

TABLE 42

At end of period

£ million
Including the sterling equivalent of
certain items in other currencies

	Current and deposit accounts				Coin, notes, and balances with Bank of England	Balances with other United Kingdom banks	Money at call and short notice		Loans to United Kingdom local authori- ties	Sterling bills discounted		
	Total	United Kingdom banks	Other United Kingdom residents	Overseas residents			to money market	to other borrowers		Total	Treasury bills	Other sterling bills
1959.....	259.1	113.6		145.5	0.4	13.6	66.8		25.9	27.5	15.5	12.0
1960.....	423.5	173.6		249.9	0.7	25.9	70.2		54.6	42.2	20.0	22.2
1961 March.....	409.4	166.7		242.7	0.4	26.9	76.3		58.9	45.4	29.3	16.1
June.....	429.8	192.9		236.9	0.5	29.9	51.3		53.7	30.0	15.2	14.8
September.....	456.4	201.1		255.3	0.6	25.6	71.2		63.3	38.5	18.3	20.2
December.....	494.3	209.3		285.0	0.5	41.1	66.2		87.0	39.3	15.6	23.7
1962 March.....	551.7	228.6		323.1	3.3	31.8	80.3		125.5	52.7	32.6	20.1
June.....	595.7	261.0		334.7	0.6	36.3	62.6		151.3	31.7	12.7	19.0
September.....	636.5	92.7	214.3	329.5	0.6	86.6	58.6	5.0	127.7	38.6	17.7	20.9
December.....	663.3	102.4	215.0	345.9	0.7	86.2	69.7	6.8	122.4	33.9	12.8	21.1
1963 March.....	709.9	105.8	271.8	332.3	0.7	93.4	80.0	7.1	149.2	51.9	33.6	18.3
June.....	770.7	120.4	278.2	372.1	0.7	107.3	72.3	9.7	148.8	37.8	20.3	17.5
September.....	869.4	141.8	303.6	424.0	0.7	129.2	81.5	9.3	154.4	37.8	15.2	22.6
December.....	844.1	131.0	329.3	383.8	0.8	152.6	75.4	7.3	160.6	35.2	15.2	20.0
1964 March.....	835.5	128.5	340.8	366.2	1.3	126.2	92.4	4.8	199.3	64.3	43.9	20.4
June.....	925.4	127.1	382.8	415.5	0.8	126.6	82.3	4.9	241.3	38.1	18.3	19.8
September.....	985.4	154.6	385.4	445.4	0.8	140.4	71.3	5.6	273.1	48.5	27.1	21.4
December.....	958.7	138.5	384.6	435.6	0.8	172.3	81.5	5.2	192.5	25.7	11.5	14.2
1965 March.....	975.2	175.0	387.3	412.9	0.7	174.3	70.3	2.0	226.1	47.9	30.7	17.2
June.....	955.4	158.4	410.2	386.8	0.9	159.9	62.4	1.0	198.2	26.3	9.3	17.0

	British government securities			Advances and other accounts			Other assets	Acceptances		
	Total	Up to 5 years to maturity	Over 5 years and undated	Total	United Kingdom residents	Overseas residents		Total	United Kingdom residents	Overseas residents
1959.....	40.3	23.4	16.9	102.5	58.4	44.1	17.8	130.6	96.8	33.8
1960.....	58.1	36.7	21.4	199.1	110.0	89.1	21.2	131.8	99.4	32.4
1961 March.....	46.7	31.5	15.2	167.0	102.4	64.6	21.5	163.6	124.4	39.2
June.....	42.1	26.4	15.7	250.4	136.9	113.5	23.5	176.0	137.4	38.6
September.....	42.4	29.2	13.2	244.7	129.6	115.1	23.7	183.3	148.7	34.6
December.....	52.1	45.1	7.0	241.8	118.5	123.3	20.5	175.7	145.9	29.8
1962 March.....	50.4	37.8	12.6	228.7	107.1	121.6	19.7	184.7	146.6	38.1
June.....	56.3	39.8	16.5	293.7	134.8	158.9	20.7	180.0	138.6	41.4
September.....	61.0	34.3	26.7	313.1	133.0	180.1	48.7	173.9	137.1	36.8
December.....	58.9	42.0	16.9	341.2	123.9	217.3	48.0	185.9	148.3	37.6
1963 March.....	60.1	44.1	16.0	315.7	127.0	188.7	53.8	190.2	148.8	41.4
June.....	64.6	46.3	18.3	416.2	161.5	254.7	56.5	192.9	148.4	44.5
September.....	67.2	47.4	19.8	467.2	180.2	287.0	54.7	195.9	155.4	40.5
December.....	60.7	45.9	14.8	411.8	183.8	228.0	53.9	194.2	152.1	42.1
1964 March.....	55.9	45.6	10.3	352.4	174.8	177.6	59.8	198.9	152.9	46.0
June.....	49.3	39.4	9.9	429.3	222.8	206.5	67.0	184.7	138.2	46.5
September.....	46.9	36.8	10.1	448.8	227.2	221.6	67.4	197.4	157.6	39.8
December.....	61.1	50.8	10.3	469.2	221.0	248.2	71.7	230.8	189.1	41.7
1965 March.....	56.7	46.0	10.7	441.1	221.8	219.3	75.2	250.7	204.3	46.4
June.....	61.7	51.7	10.0	484.4	248.5	235.9	80.6	268.3	223.5	44.8

(1) There have been changes in definitions after June 1962. For details of these, see *Notes and definitions*.Sources: Accepting Houses Committee
Bank of England

BANKING

British overseas and Commonwealth banks⁽¹⁾

£ million

Including the sterling equivalent of certain items in other currencies

TABLE 43

At end of period

	Current and deposit accounts				Coin, notes and balances with Bank of England	Balances with other United Kingdom banks	Money at call and short notice		Loans to United Kingdom local authorities	Sterling bills discounted		
	Total ⁽²⁾	United Kingdom banks	Other United Kingdom residents	Overseas residents			to money market	to other borrowers		Total	Treasury bills	Other sterling bills
1959	659.3	174.6		484.7	1.1	72.8	119.7		17.0	116.8	65.5	51.3
1960.....	767.1	212.1		555.0	1.2	117.4	104.5		34.9	112.6	62.2	50.4
1961 March.....	809.5	240.5		569.0	1.3	102.7	73.0		30.1	128.9	64.6	64.3
June.....	829.2	246.3		582.9	1.3	112.7	86.4		33.1	104.9	52.9	52.0
September.....	827.5	240.5		587.0	1.5	105.8	92.5		34.9	127.5	66.1	61.4
December.....	819.8	244.4		575.4	1.2	112.9	103.1		44.3	120.2	48.0	72.2
1962 March.....	849.0	245.2		603.8	1.3	98.7	84.5		45.6	121.9	51.1	70.8
June.....	902.7	248.0		654.7	1.2	107.8	84.4		69.0	121.0	50.8	70.2
September.....	1,053.9	136.0	157.7	760.2	1.3	162.9	64.4	14.9	71.1	122.8	53.3	69.5
December.....	1,133.5	171.9	155.5	806.1	1.4	181.1	105.2	10.0	77.5	126.0	33.1	92.9
1963 March.....	1,154.0	135.1	157.5	861.4	1.2	160.5	61.4	18.2	76.0	130.2	40.0	90.2
June.....	1,245.9	183.6	158.0	904.3	1.2	171.5	80.8	12.0	95.8	132.1	46.8	85.3
September.....	1,300.0	173.6	185.1	941.3	1.4	196.2	82.9	7.8	94.7	152.5	64.5	88.0
December.....	1,365.6	247.9	192.9	924.8	1.4	237.5	106.7	6.9	81.7	138.0	37.1	100.9
1964 March.....	1,346.0	201.5	184.5	960.0	1.6	193.4	99.3	7.0	89.3	144.0	45.2	98.8
June.....	1,373.0	194.0	181.4	997.6	1.5	187.2	83.0	8.0	119.1	142.6	47.1	95.5
September.....	1,438.6	207.1	183.0	1,048.5	1.6	206.1	95.3	9.5	120.8	123.8	45.1	78.7
December.....	1,453.1	276.4	200.0	976.7	1.5	237.8	77.4	14.8	87.6	121.1	24.6	96.5
1965 March.....	1,376.9	215.8	180.4	980.7	1.7	213.3	56.5	7.8	82.8	116.2	37.3	78.9
June.....	1,422.1	252.6	200.1	969.4	1.5	239.2	75.1	7.1	77.4	124.1	33.3	90.8

	British government securities			Advances and other accounts			Other assets	Acceptances		
	Total	Up to 5 years to maturity	Over 5 years and undated	Total ⁽²⁾	United Kingdom residents	Overseas residents		Total ⁽²⁾	United Kingdom residents	Overseas residents
1959	303.3	110.0	193.3	200.9	80.9	120.0	13.6	35.5	7.8	26.9
1960.....	298.2	115.5	182.7	285.0	108.3	176.7	14.6	28.5	9.6	18.9
1961 March.....	293.9	128.5	165.4	363.2	127.1	236.1	14.7	32.8	11.1	21.7
June.....	294.6	141.1	153.5	385.6	144.5	241.1	14.6	42.4	15.7	26.7
September.....	299.4	149.5	149.9	359.5	136.1	223.4	13.4	53.1	15.6	37.5
December.....	302.1	148.9	153.2	351.5	124.9	226.6	13.8	48.4	15.0	33.4
1962 March.....	316.6	153.8	162.8	393.9	143.2	250.7	14.3	48.1	13.8	34.3
June.....	333.1	146.8	186.3	402.9	152.0	250.9	14.2	50.3	12.5	37.8
September.....	380.8	131.7	249.1	445.8	134.2	311.6	20.2	52.4	21.9	30.5
December.....	384.7	167.6	217.1	457.3	125.1	332.2	23.1	50.5	24.2	26.3
1963 March.....	407.8	172.0	235.8	514.2	141.2	373.0	22.0	45.2	11.8	33.4
June.....	433.3	169.7	263.6	539.6	144.7	394.9	26.9	56.5	21.2	35.3
September.....	454.2	175.0	279.2	534.4	135.1	399.3	30.9	59.2	17.5	41.7
December.....	457.2	175.6	281.6	559.2	142.1	417.1	33.9	57.2	17.8	39.4
1964 March.....	451.3	181.9	269.4	584.6	157.2	427.4	38.9	54.7	15.8	38.9
June.....	449.9	181.0	268.9	607.4	168.7	438.7	43.6	63.9	18.8	45.1
September.....	454.5	196.5	258.0	651.8	191.1	460.7	52.4	71.1	22.1	49.0
December.....	423.4	176.0	247.4	696.2	221.5	474.7	53.3	76.2	29.3	46.9
1965 March.....	431.7	185.7	246.0	676.5	220.2	456.3	54.2	78.4	32.4	46.0
June.....	414.4	173.9	240.5	706.0	240.0	466.0	53.4	87.2	41.4	45.8

⁽¹⁾ There have been changes in definitions after June 1962. For details of these, see *Notes and definitions*.

⁽²⁾ Before 1960 some of the totals include amounts which cannot be allocated between 'U.K. residents' and 'overseas residents'.

Sources: British Overseas and Commonwealth Banks Association
Bank of England

American banks⁽¹⁾

TABLE 44

At end of period

£ million
Including the sterling equivalent
of certain items in other currencies

	Current and deposit accounts				Coin, notes and balances with Bank of England	Balances with other United Kingdom banks	Money at call and short notice		Loans to United Kingdom local authorities	Sterling bills discounted		
	Total	United Kingdom banks	Other United Kingdom residents	Overseas residents			to money market	to other borrowers		Total	Treasury bills	Other sterling bills
1959.....	205.9	77.1		128.8	0.2	11.5	34.2		0.7	19.5	3.0	16.5
1960.....	389.3	99.5		289.8	0.2	22.9	27.0		4.4	20.9	4.1	16.8
1961 March.....	426.5	102.0		324.5	0.2	19.2	20.9		5.7	14.8	1.8	13.0
June.....	447.9	95.1		352.8	0.2	13.2	18.6		3.4	10.9	0.3	10.6
September.....	432.6	75.3		357.3	0.2	12.9	20.0		1.4	12.0	1.7	10.3
December.....	405.7	81.4		324.3	0.2	30.5	25.7		0.4	14.9	0.5	14.4
1962 March.....	415.4	74.1		341.3	0.2	22.8	16.8		0.4	10.6	0.5	10.1
June.....	472.5	97.4		375.1	0.2	25.1	21.2		—	13.6	0.5	13.1
September.....	502.2	22.5	80.1	399.6	0.2	42.7	14.6	5.1	—	14.1	0.5	13.6
December.....	453.7	11.9	78.5	363.3	0.2	64.4	18.9	4.4	—	13.0	0.5	12.5
1963 March.....	563.9	26.0	84.3	453.6	0.2	64.2	9.4	3.5	0.2	8.3	0.1	8.2
June.....	610.9	23.2	104.6	483.1	0.2	79.2	19.7	3.7	2.6	10.0	0.1	9.9
September.....	628.7	28.8	113.0	486.9	0.3	81.2	21.2	4.3	5.4	11.4	—	11.4
December.....	671.2	45.9	138.1	487.2	0.3	92.7	24.0	1.7	6.8	12.8	—	12.8
1964 March.....	709.3	44.9	139.0	525.4	0.4	94.2	17.4	2.2	12.4	17.1	—	17.1
June.....	769.1	37.4	134.6	597.1	0.4	84.9	59.7	2.7	13.0	19.5	—	19.5
September.....	841.1	43.2	143.3	654.6	0.4	94.6	29.3	2.6	18.5	22.0	0.6	21.4
December.....	944.1	92.5	139.6	712.0	0.3	98.8	25.3	1.8	14.2	10.2	—	10.2
1965 March.....	1,073.2	144.9	135.2	793.1	0.3	123.3	20.7	6.2	24.7	8.3	—	8.3
June.....	1,142.1	139.5	151.6	851.0	0.4	145.7	29.3	1.1	28.1	10.8	—	10.8

	British government securities			Advances and other accounts			Other assets	Acceptances		
	Total	Up to 5 years to maturity	Over 5 years and undated	Total	United Kingdom residents	Overseas residents		Total	United Kingdom residents	Overseas residents
1959.....	2.7	1.9	0.8	133.2	65.9	67.3	0.4	20.7	6.0	14.7
1960.....	3.9	3.5	0.4	311.4	78.0	233.4	—	13.9	5.5	8.4
1961 March.....	1.7	1.5	0.2	366.7	89.7	277.0	—	18.5	7.4	11.1
June.....	1.7	1.5	0.2	396.7	93.2	303.5	—	23.5	10.4	13.1
September.....	1.7	1.5	0.2	388.9	93.2	295.7	—	26.3	11.6	14.7
December.....	1.9	1.7	0.2	337.2	84.9	252.3	—	28.2	13.2	15.0
1962 March.....	1.9	1.7	0.2	375.3	98.5	276.8	—	26.6	13.5	13.1
June.....	1.9	1.4	0.5	417.6	112.9	304.7	0.1	30.5	17.3	13.2
September.....	1.9	1.5	0.4	421.8	102.1	319.7	1.6	33.9	21.4	12.5
December.....	2.4	2.0	0.4	349.0	100.8	248.2	2.3	31.0	19.8	11.2
1963 March.....	1.1	0.8	0.3	476.0	110.0	366.0	1.8	34.4	19.2	15.2
June.....	5.9	5.4	0.5	488.4	115.4	373.0	1.6	36.1	20.2	15.9
September.....	4.5	4.0	0.5	501.0	122.3	378.7	1.7	32.8	20.1	12.7
December.....	1.9	1.5	0.4	527.6	128.2	399.4	1.6	36.0	21.7	14.3
1964 March.....	1.6	1.3	0.3	560.7	130.8	429.9	2.0	34.1	19.2	14.9
June.....	1.1	0.7	0.4	583.0	155.3	427.7	8.5	36.5	21.6	14.9
September.....	1.2	0.8	0.4	667.9	180.1	487.8	10.4	36.1	24.9	11.2
December.....	1.7	1.4	0.3	776.5	206.2	570.3	11.5	46.5	35.7	10.8
1965 March.....	2.3	2.0	0.3	878.1	275.4	602.7	11.5	51.2	40.2	11.0
June.....	2.3	2.0	0.3	916.8	291.8	625.0	11.4	62.0	50.1	11.9

⁽¹⁾ There have been changes in definitions after June 1962. For details of these, see Notes and definitions.Sources: American banks in London
Bank of England

BANKING
Foreign banks and affiliates⁽¹⁾
TABLE 45

At end of period

 £ million
 Including the sterling equivalent
 of certain items in other currencies

	Current and deposit accounts				Coin, notes and balances with Bank of England	Balances with other United Kingdom banks	Money at call and short notice		Loans to United Kingdom local authorities	Sterling bills discounted		
	Total	United Kingdom banks	Other United Kingdom residents	Overseas residents			to money market	to other borrowers		Total	Treasury bills	Other sterling bills
1959.....	203.0	40.4		162.6	0.1	33.3	36.9		36.9	16.3	6.0	10.3
1960.....	311.3	60.2		251.1	0.1	46.8	39.7		62.1	27.9	14.2	13.7
1961 March.....	323.9	62.5		261.4	0.1	62.2	31.8		84.7	18.4	6.6	11.8
June.....	293.1	56.4		236.7	0.1	55.8	31.5		56.6	14.5	5.6	8.9
September.....	266.9	60.4		206.5	0.1	37.4	25.7		53.0	20.2	8.7	11.5
December.....	293.1	66.0		227.1	0.1	59.2	29.1		60.6	16.8	7.5	9.3
1962 March.....	354.3	77.7		276.6	0.1	54.8	37.4		107.1	18.9	7.2	11.7
June.....	325.9	74.1		251.8	0.1	46.8	29.4		81.8	18.0	5.3	12.7
September	315.1	53.1	26.3	235.7	0.2	59.6	20.5	4.7	72.9	13.8	4.7	9.1
December.....	362.4	76.5	23.3	262.6	0.1	78.6	24.4	7.0	70.6	13.6	4.4	9.2
1963 March.....	355.8	82.5	25.6	247.7	0.1	61.8	20.3	7.6	78.4	11.5	3.5	8.0
June.....	347.7	81.2	30.3	236.2	0.1	83.3	24.1	6.8	67.6	11.8	4.3	7.5
September.....	368.2	87.1	31.8	249.3	0.2	89.7	27.2	8.2	57.5	13.0	5.2	7.8
December.....	396.7	108.9	37.0	250.8	0.1	111.1	27.4	8.4	57.1	14.3	5.8	8.5
1964 March.....	411.3	76.4	34.0	300.9	0.2	110.0	21.1	8.2	81.0	10.6	3.3	7.3
June.....	394.9	79.5	35.8	279.7	0.1	103.4	33.0	9.5	60.8	11.9	4.0	7.9
September.....	431.3	69.3	37.5	324.5	0.2	109.4	27.2	10.6	77.7	12.8	3.6	9.2
December.....	453.6	83.5	36.4	333.7	0.2	138.3	20.4	5.7	63.3	11.9	4.7	7.2
1965 March.....	454.7	83.8	40.4	330.5	0.2	145.6	20.4	3.0	75.4	8.0	4.1	3.9
June.....	435.9	105.1	36.4	294.4	0.2	154.7	22.5	6.7	54.5	10.0	4.7	5.3

	British government securities			Advances and other accounts			Other assets	Acceptances		
	Total	Up to 5 years to maturity	Over 5 years and undated	Total	United Kingdom residents	Overseas residents		Total	United Kingdom residents	Overseas residents
1959.....	7.2	4.1	3.1	85.4	30.9	54.5	0.7	21.7	7.6	14.1
1960.....	10.9	7.8	3.1	129.0	42.8	86.2	0.9	25.5	8.7	16.8
1961 March.....	10.7	8.2	2.5	127.0	48.0	79.0	0.7	28.2	10.1	18.1
June.....	10.0	7.5	2.5	135.2	43.8	91.4	0.6	30.2	12.9	17.3
September.....	8.6	5.8	2.8	134.3	47.1	87.2	0.6	35.1	13.0	22.1
December.....	8.9	6.4	2.5	131.6	42.6	89.0	0.6	35.8	13.0	22.8
1962 March.....	9.3	6.7	2.6	141.0	49.2	91.8	0.6	35.0	13.1	21.9
June.....	9.6	6.8	2.8	147.5	56.3	91.2	0.6	32.6	12.4	20.2
September.....	10.1	6.1	4.0	144.1	60.0	84.1	2.6	28.2	12.3	15.9
December.....	9.0	6.8	2.2	169.8	51.3	118.5	2.7	27.0	11.7	15.3
1963 March.....	8.4	6.2	2.2	180.6	57.8	122.8	2.5	29.3	16.5	12.8
June.....	7.5	5.5	2.0	161.1	59.3	101.8	2.9	37.4	21.0	16.4
September.....	5.5	3.6	1.9	178.8	68.9	109.9	2.6	34.7	20.0	14.7
December.....	4.8	3.7	1.1	184.5	68.9	115.6	4.6	37.4	24.5	12.9
1964 March.....	3.7	2.6	1.1	186.2	75.8	110.4	7.4	42.2	27.7	14.5
June.....	3.7	2.6	1.1	181.0	79.8	101.2	7.7	43.7	28.1	15.6
September.....	3.2	2.1	1.1	201.3	86.7	114.6	7.9	43.7	27.5	16.2
December.....	4.8	3.7	1.1	216.3	82.0	134.3	12.2	50.3	33.0	17.3
1965 March.....	7.6	4.9	2.7	201.9	90.6	111.3	14.2	46.7	31.3	15.4
June.....	7.4	4.7	2.7	186.6	86.8	99.8	15.3	46.3	32.7	13.6

(1) There have been changes in definitions after June 1962. For details of these, see *Notes and definitions*.

Sources: Foreign Banks and Affiliates
 Association
 Bank of England

Other overseas banks⁽¹⁾

TABLE 46

At end of period

£ million
Including the sterling equivalent
of items in other currencies

	Current and deposit accounts				Coin, notes and balances with Bank of England	Balances with other United Kingdom banks	Money at call and short notice		Loans to United Kingdom local authori- ties	Sterling bills discounted		
	Total	United Kingdom banks	Other United Kingdom residents	Overseas residents			to money market	to other borrowers		Total	Treasury bills	Other sterling bills
1962 September ..	362.8	77.4	30.7	254.7	0.1	37.3	20.8	4.2	15.3	12.0	6.1	5.9
December...	409.3	97.2	34.4	277.7	0.1	47.3	23.6	9.5	19.6	8.8	6.8	2.0
1963 March.....	397.5	90.2	33.2	274.1	0.1	36.2	17.6	8.7	12.1	9.3	6.3	3.0
June.....	391.2	95.1	35.4	260.7	0.1	29.9	17.4	8.0	13.7	11.6	3.8	7.8
September ..	440.4	94.3	39.5	306.6	0.1	34.5	28.5	9.5	29.5	8.4	4.3	4.1
December...	456.7	88.4	41.4	326.9	0.1	46.1	30.1	10.9	23.2	7.1	3.9	3.2
1964 March ⁽²⁾	461.8	91.4	43.4	327.0	0.1	30.4	22.3	8.5	25.3	9.3	4.6	4.7
	623.4	146.4	63.9	413.1	0.2	52.1	26.1	9.5	45.2	27.0	15.5	11.5
June.....	657.2	116.6	68.0	472.6	0.3	60.9	34.8	10.6	53.9	21.5	14.3	7.2
September ..	744.6	147.4	92.1	505.1	0.2	73.5	27.3	9.8	92.2	27.6	20.8	6.8
December...	879.1	169.6	132.6	576.9	0.2	133.0	41.7	11.6	100.8	23.0	17.2	5.8
1965 March.....	866.0	166.8	152.5	546.7	0.3	100.5	22.6	4.7	130.3	27.7	19.0	8.7
June.....	897.8	183.3	181.0	533.5	0.3	129.6	27.8	2.2	123.7	21.0	12.7	8.3

	British government securities			Advances and other accounts			Other assets	Acceptances		
	Total	Up to 5 years to maturity	Over 5 years and undated	Total	United Kingdom residents	Overseas residents		Total	United Kingdom residents	Overseas residents
1962 September.....	17.8	3.8	14.0	264.4	58.1	206.3	5.1	73.6	25.9	47.7
December.....	20.1	9.7	10.4	291.0	58.7	232.3	4.0	59.9	20.9	39.0
1963 March.....	18.4	7.6	10.8	308.6	58.8	249.8	3.3	71.3	33.7	37.6
June.....	19.0	8.7	10.3	301.2	71.3	229.9	6.1	92.2	49.5	42.7
September.....	20.8	10.6	10.2	319.5	76.5	243.0	7.9	99.8	54.0	45.8
December.....	19.4	9.0	10.4	332.7	88.7	244.0	8.8	124.0	66.1	57.9
1964 March ⁽²⁾	19.5	9.2	10.3	361.5	99.0	262.5	6.7	146.6	69.2	77.4
	20.4	10.1	10.3	464.3	130.5	333.8	11.6	153.0	73.2	79.8
June.....	19.6	9.2	10.4	475.3	143.9	331.4	13.4	164.1	73.9	90.2
September.....	21.0	10.6	10.4	516.6	147.5	369.1	15.1	141.0	64.8	76.2
December.....	22.6	12.3	10.3	575.7	158.2	417.5	12.8	132.3	66.1	66.2
1965 March.....	25.6	12.9	12.7	586.8	179.1	407.7	14.7	135.9	68.8	67.1
June.....	28.1	14.7	13.4	592.2	196.6	395.6	19.5	136.2	65.2	71.0

Sources: Overseas banks
Bank of England⁽¹⁾ See Notes and definitions.⁽²⁾ The two sets of figures for March 1964 show the effect of the inclusion of ten new contributors. These are: Daiwa Bank Ltd., French Bank of Southern Africa Ltd., International Credit Bank Geneva, Leopold Joseph and Sons Ltd., Overseas Union Bank Ltd., Singer and Friedlander Ltd., Tokai Bank Ltd., Ullman & Co. Ltd., United Bank Ltd. and Westminster Foreign Bank Ltd.

BANKING
Bank clearings⁽¹⁾
TABLE 47

Yearly and quarterly figures are monthly averages

£ million

	Debit clearing				Credit clearing	Debit (excluding town) plus credit clearings	
	Town	Other				Unadjusted	Seasonally adjusted
		General	Provincial	Total			
1959.....	13,063	3,536	218	3,755	—	3,755	
1960.....	14,943	3,842	230	4,072	285 ⁽²⁾	4,357	
1961.....	16,307	3,892	233	4,125	438	4,563	
1962.....	18,687	4,050	231	4,281	502	4,783	
1963.....	20,850	4,345	235	4,580	578	5,158	
1964.....	24,770	4,876	244	5,119	657	5,777	
1961 1st quarter.....	17,077	3,901	252	4,153	398	4,551	4,494
2nd quarter.....	16,158	3,955	238	4,192	436	4,628	4,604
3rd quarter.....	15,209	3,801	218	4,019	441	4,460	4,624
4th quarter.....	16,785	3,909	226	4,134	477	4,611	4,532
1962 1st quarter.....	18,390	4,017	246	4,263	470	4,733	4,659
2nd quarter.....	17,565	4,091	230	4,321	504	4,825	4,765
3rd quarter.....	18,769	3,880	210	4,090	491	4,581	4,832
4th quarter.....	20,025	4,213	236	4,449	541	4,991	4,874
1963 1st quarter.....	20,328	4,096	248	4,343	531	4,874	4,813
2nd quarter.....	20,052	4,324	234	4,558	576	5,134	5,090
3rd quarter.....	21,043	4,284	214	4,498	576	5,074	5,273
4th quarter.....	21,976	4,677	243	4,920	629	5,549	5,462
1964 January.....	24,899	5,173	273	5,446	658	6,104	5,489
February.....	22,671	4,447	245	4,692	579	5,271	5,615
March.....	23,581	4,627	251	4,878	627	5,505	5,687
April.....	24,569	5,032	246	5,278	673	5,951	5,689
May.....	21,611	4,607	238	4,845	616	5,461	5,673
June.....	25,204	5,010	241	5,252	695	5,947	5,802
July.....	25,993	4,919	247	5,166	667	5,833	5,733
August.....	23,050	4,646	226	4,872	625	5,497	5,814
September.....	23,673	4,780	222	5,002	667	5,669	5,972
October.....	27,372	5,059	232	5,291	661	5,952	5,873
November.....	27,222	5,039	249	5,288	676	5,964	6,014
December.....	27,392	5,169	256	5,425	744	6,169	6,021
1965 January.....	27,427	5,179	259	5,438	675	6,113	5,974
February.....	28,878	4,898	259	5,157	650	5,807	6,164
March.....	32,851	5,666	286	5,952	770	6,722	6,226
April.....	30,496	5,134	238	5,372	693	6,065	6,137
May.....	28,751	5,158	262	5,420	721	6,141	6,084
June.....	30,132	5,032	232	5,264	732	5,996	6,082
July.....	27,458	5,259	250	5,509	731	6,240	6,006
August.....	25,659	4,797	236	5,033	690	5,723	6,148
September.....							

⁽¹⁾ Figures are not strictly comparable throughout owing to changes in the composition of the clearings.

⁽²⁾ From commencement of credit clearing on 20 April 1960.

 Sources: Bankers' Clearing House
Bank of England

VI. OTHER FINANCIAL INSTITUTIONS

TABLE 48

Sources and uses of funds of other financial institutions⁽¹⁾⁽²⁾

£ million

	Total	Sources of funds							Uses of funds				
		Deposits		Bills dis-counted with banks	Govern-ment loans to building societies	Capital issues ⁽³⁾	Life as-surance and superan-nuation funds	Unidenti-fied items (resi-dual)	Current assets	Securi-ties	Hire pur-chase debt	Loans and mort-gages	Other invest-ment ⁽⁴⁾
		Building societies	Other										
1962.....	..	372	..	..	-9	109	936	..	..	..	..	..
1963.....	1,914	495	236	- 3	-7	147	1,048	- 2	52	1,097	30	636	99
1964.....	2,178	503	260	49	-3	161	1,132	76	125	990	127	827	109
1963 1st quarter.....	400	126	48	- 6	-1	29	251	- 47	19	266	- 9	100	24
2nd quarter.....	453	107	69	9	-1	30	243	- 4	- 6	252	23	164	20
3rd quarter.....	508	120	65	-10	-	33	266	34	- 15	306	16	173	28
4th quarter.....	553	142	54	4	-5	55	288	15	54	273	-	199	27
1964 1st quarter.....	553	151	72	10	-	60	288	- 28	51	276	29	174	23
2nd quarter.....	576	129	90	13	-1	34	281	30	- 3	282	54	220	23
3rd quarter.....	516	107	66	- 8	-1	37	289	26	3	248	34	205	26
4th quarter.....	533	116	32	34	-1	30	274	48	74	184	10	228	37
1965 1st quarter.....	432	93	64	11	-	20	305	-61	-110	275	28	204	35
2nd quarter.....		100	86	2	-1	25					54		

Further analysis of uses of funds

£ million

	Current assets				Securities						Loans and mortgages		
	Treasury bills	Local authority bills and temporary money	Over-seas short-term assets	Other	British govern-ment securi-ties	Local authority securi-ties	Company securities			Over-seas securi-ties ⁽⁶⁾	By super-annuation funds to parent organisa-tion	Other	
							Deben-tures	Prefer-ence shares	Ordin-ary shares ⁽⁵⁾			Industrial and com-mercial companies	Persons
1962.....	- 1	5	..	..	305	155	..	..	..	..	..	..	..
1963.....	- 3	37	7	11	120	195	224	29	523	6	89	79	468
1964.....	12	85	5	23	101	102	253	20	522	- 8	78	139	610
1963 1st quarter..	3	68	2	-54	58	53	51	6	96	2	28	5	67
2nd quarter..	-	- 1	2	- 7	31	33	44	8	137	- 1	22	28	114
3rd quarter..	- 8	-20	-2	15	43	62	51	6	142	2	22	6	145
4th quarter..	2	-10	5	57	- 12	47	78	9	148	3	17	40	142
1964 1st quarter..	15	68	3	-35	8	49	81	6	130	2	22	21	131
2nd quarter..	-10	- 4	-1	12	34	33	53	9	157	- 4	17	45	158
3rd quarter..	- 7	-	4	6	40	16	62	5	128	- 3	23	17	165
4th quarter..	14	21	-1	40	19	4	57	-	107	- 3	16	56	156
1965 1st quarter..	-12	-23	-	-75	65	41	80	2	90	- 3	18	54	132
2nd quarter..	3				14								

(1) Other financial institutions comprise: insurance companies, superannuation funds, hire purchase finance companies, the special investment departments of trustee savings banks, building societies, unit and investment trusts and special finance agencies.

(2) An alternative classification, which gives further details of some of the transactions, is given in Table 6.

(3) Including receipts from sales of unit trust units.

(4) Including investment in land, property and ground rents.

(5) Including some unclassified securities (£18 million in 1964).

(6) Overseas government, provincial and municipal securities.

Source: Central Statistical Office

BUILDING SOCIETIES

Building societies

Shares and deposits, mortgages and investments

TABLE 49

£ million

	Shares and deposits ⁽¹⁾				Mortgages				Net investments			Liquidity ratio ⁽⁴⁾
	Receipts of principal	Interest credited to accounts	Withdrawals	Net increase in shares and deposits outstanding	Advances	Repayments		Net advances of principal	Total ⁽²⁾	of which:		
						Principal	Interest			British government securities	Local authority securities ⁽³⁾	
1960.....	584	43	422	205	558	318	149	240	18	21	- 9	15.4
1961.....	618	52	466	204	544	323	174	221	42	23	5	15.5
1962.....	797	60	485	372	618	342	197	276	102	26	50	16.8
1963.....	973	66	544	495	852	430	209	422	85	35	39	16.8
1964.....	1,116	68	681	503	1,052	505	237	546 ⁽⁵⁾	-25	2	-18	14.5
1961 1st quarter.....	161	10	112	59	122	73	41	49	15	11	7	14.8
2nd quarter.....	153	15	116	52	142	84	41	58	5	3	2	14.7
3rd quarter.....	155	10	124	41	144	82	46	62	27	5	2	15.1
4th quarter.....	149	17	114	52	136	84	46	52	- 5	4	- 6	15.5
1962 1st quarter.....	193	11	120	84	114	72	47	42	40	13	11	15.7
2nd quarter.....	194	19	126	87	145	82	49	63	42	9	17	16.3
3rd quarter.....	201	11	123	89	174	90	50	84	11	3	12	16.2
4th quarter.....	209	19	116	112	185	98	51	87	9	1	10	16.8
1963 1st quarter.....	233	12	119	126	144	87	51	57	70	28	19	17.5
2nd quarter.....	225	20	138	107	205	102	51	103	19	5	5	17.3
3rd quarter.....	250	13	143	120	245	115	52	130	—	4	6	16.9
4th quarter.....	265	21	144	142	258	126	55	132	- 4	- 2	9	16.8
1964 1st quarter.....	303	12	164	151	225	109	55	116	34	9	8	16.5
2nd quarter.....	275	21	167	129	271	124	58	146 ⁽⁵⁾	—	9	—	15.8
3rd quarter.....	264	13	170	107	282	133	60	149	-36	- 1	- 9	14.9
4th quarter.....	274	22	180	116	274	139	64	135	-23	-15	-17	14.5
1965 1st quarter.....	292	22	221	93	231	123	65	108	-15	9	-10	13.2
2nd quarter.....	297	15	212	100	219	123	68	96	6	-13	- 6	13.6
1964 July.....	92	12	60	44	97	43	21	54				15.3
August.....	85	—	53	32	91	44	20	47				15.1
September.....	87	1	57	31	94	46	19	48				14.9
October.....	97	2	61	38	99	48	22	51	4	1	- 3	14.5
November.....	95	2	59	38	91	44	20	47	11	-10	—	14.4
December.....	82	18	60	40	84	47	22	37	-38	- 6	-14	14.5
1965 January.....	100	19	74	45	80	40	21	40	- 8	6	- 6	13.7
February.....	95	—	67	28	68	37	22	31	- 2	4	- 2	13.6
March.....	97	3	80	20	83	46	22	37	- 5	- 1	- 2	13.2
April.....	93	2	73	22	78	43	23	35	- 2	- 3	- 8	13.3
May.....	93	2	67	28	75	41	23	34	1	—	- 3	13.1
June.....	111	11	72	50	66	39	22	27	7	-10	5	13.6
July.....	157	2	71	88	70	42	24	28	65	2	9	14.5
August.....												
September.....												

(1) Excluding government loans.

(2) Including investments in local authority bills and temporary money, Treasury bills, tax reserve certificates and overseas government securities.

(3) Both quoted and unquoted.

(4) Cash and investments at book values expressed as a percentage of total assets at the end of the period shown.

(5) £1 million has been attributed to mortgage losses.

Sources: Building Societies Association
Central Statistical Office

BUILDING SOCIETIES
Building societies
Seasonally adjusted figures for shares and deposits and mortgages
TABLE 49 (continued)

£ million

	Shares and deposits ⁽¹⁾				Mortgages			Liquidity ratio ⁽⁴⁾
	Receipts of principal	Interest credited to accounts	Withdrawals	Net increase in shares and deposits	Advances	Repayments of principal	Net advances	
1962 1st quarter.....	180	14	120	74	131	79	52	15.7
2nd quarter.....	200	15	123	92	143	83	60	16.4
3rd quarter.....	201	15	123	93	163	88	75	16.4
4th quarter.....	216	16	119	113	181	92	89	16.6
1963 1st quarter.....	218	16	117	117	165	95	70	17.5
2nd quarter.....	232	16	136	112	202	103	99	17.4
3rd quarter.....	251	17	140	128	232	114	118	17.1
4th quarter.....	272	17	151	138	253	118	135	16.6
1964 1st quarter.....	285	16	159	142	258	121	137	16.4
2nd quarter.....	282	17	165	134	264	125	138 ⁽⁵⁾	15.9
3rd quarter.....	268	17	166	119	263	130	133	15.0
4th quarter.....	281	18	191	108	267	129	138	14.2
1965 1st quarter.....	276	19	215	80	263	135	128	13.2
2nd quarter.....	305	20	214	111	214	124	90	13.7
1964 July.....	83	5	51	37	87	40	47	15.5
August.....	90	6	55	41	87	44	43	15.3
September.....	95	6	60	41	89	46	43	15.0
October.....	95	6	59	42	88	42	46	14.8
November.....	96	6	60	42	87	42	45	14.6
December.....	90	6	72	24	92	45	47	14.2
1965 January.....	85	6	70	21	90	45	45	13.6
February.....	95	6	69	32	88	45	43	13.4
March.....	96	7	76	27	85	45	40	13.2
April.....	93	6	74	25	82	45	37	13.2
May.....	92	7	64	35	70	40	30	13.2
June.....	120	7	76	51	62	39	23	13.7
July.....	141	7	61	87	63	39	24	14.7
August.....								
September.....								

For footnotes see page 58.

 Sources: Building Societies Association
 Central Statistical Office

Building societies
Interest paid and received
TABLE 50

£ million

	Interest paid on shares and deposits			Interest received on mortgage advances
	Total	Credited to accounts	Paid out	
1962.....	122	60	62	197
1963.....	131	66	65	209
1964.....	146	68	78	237
1963 1st quarter.....	24	12	12	51
2nd quarter.....	40	20	20	51
3rd quarter.....	26	13	13	52
4th quarter.....	40	21	20	55
1964 1st quarter.....	26	12	14	55
2nd quarter.....	45	21	24	58
3rd quarter.....	28	13	15	60
4th quarter.....	47	22	25	64
1965 1st quarter.....	38	22	16	65
2nd quarter.....	35	15	20	68

 Sources: Building Societies Association
 Registry of Friendly Societies
 Central Statistical Office

BUILDING SOCIETIES

Building societies: liabilities and assets

Liabilities

TABLE 51

£ million

	Total	Shares and deposits ⁽¹⁾		Accrued interest ⁽²⁾	Government loans	Specific and general reserves	Bank loans, other liabilities and provisions
		Persons	Others				
Outstanding							
At end of period							
1960	3,183	2,936		19	45	144	39
1961	3,452	3,138		20	91	158	45
1962	3,840	3,510		22	82	176	50
1963	4,359	4,005		23	75	201	55
1964	4,888	4,508		26	72	214	68
Net acquisition: cash values							
1960	260	211	-6	2	37		16
1961	269	209	-5	-1	46		20
1962	388	372	—	2	-9		23
1963	518	490	5	1	-7		29
1964	527	501	2	3	-3		24
1961 1st quarter	33	61	-2	3	2		-31
2nd quarter	66	53	-1	-3	7		10
3rd quarter	90	42	-1	1	25		23
4th quarter	80	53	-1	-2	12		18
1962 1st quarter	55	86	-2	2	—		-31
2nd quarter	102	87	—	-2	-1		18
3rd quarter	101	90	-1	3	-1		10
4th quarter	130	109	3	-1	-7		26
1963 1st quarter	100	125	1	3	-1		-28
2nd quarter	119	107	—	-2	-1		15
3rd quarter	136	118	2	2	—		14
4th quarter	163	140	2	-2	-5		28
1964 1st quarter	128	150	1	4	—		-27
2nd quarter	143	129	—	-3	-1		18
3rd quarter	118	107	—	5	-1		7
4th quarter	138	115	1	-3	-1		26
1965 1st quarter	55	98	-5	3	—		-41
2nd quarter	135	101	-1	8	-1		28

(1) Including interest credited.
 (2) Interest accrued but not paid.

Sources: Building Societies Association
 Registry of Friendly Societies
 Central Statistical Office

Building societies: liabilities and assets

Assets

TABLE 51 (continued)

£ million

	Total	Mortgages	Current assets					British government securities	Local authority securities		Over-seas government provincial and municipal securities	Other investments	Other assets
			Total	Cash	Local authority bills and temporary money	Treasury bills	Other ⁽³⁾		Quoted	Unquoted			
Holdings: book values													
At end of period													
1960.....	3,183	2,659	122	72	18	16	16	209	8	147	4	1	33
1961.....	3,452	2,880	140	76	43	4	17	231	8	152	4	1	36
1962.....	3,840	3,156	172	82	63	6	21	258	7	202	4	1	40
1963.....	4,359	3,578	186	87	71	5	23	294	7	241	6	1	46
1964.....	4,888	4,124	172	82	66	3	21	298	9	221	6	1	57
Net acquisition: cash values													
1960.....	260	240	5	- 1	8	- 1	- 1	21	—	- 9	—	—	3
1961.....	269	221	18	4	25	- 12	1	22	—	5	—	—	3
1962.....	388	276	32	6	20	2	4	26	—	50	—	—	4
1963.....	518	422	14	5	8	- 1	2	35	—	39	2	—	6
1964.....	527	546	- 14	- 5	- 5	- 2	- 2	2	2	- 20	—	—	11
1961 1st quarter.....	33	49	- 35	- 32	8	- 9	- 2	11	—	7	—	—	1
2nd quarter.....	66	58	2	2	3	- 3	—	3	—	2	—	—	1
3rd quarter.....	90	62	20	—	18	2	—	5	—	2	—	—	1
4th quarter.....	80	52	31	34	- 4	- 2	3	3	—	- 6	—	—	—
1962 1st quarter.....	55	42	- 12	- 28	17	—	- 1	13	1	10	—	—	1
2nd quarter.....	102	63	12	- 4	11	2	3	9	- 1	18	—	—	1
3rd quarter.....	101	84	1	5	- 4	- 1	1	3	—	12	—	—	1
4th quarter.....	130	87	31	33	- 4	1	1	1	—	10	—	—	1
1963 1st quarter.....	100	57	- 7	- 28	24	- 1	- 2	28	—	19	2	—	1
2nd quarter.....	119	103	5	- 4	7	1	1	5	—	5	—	—	1
3rd quarter.....	136	130	- 6	4	- 12	—	2	4	1	5	—	—	2
4th quarter.....	163	132	22	33	- 11	- 1	1	- 2	- 1	10	—	—	2
1964 1st quarter.....	128	116	- 8	- 25	17	6	- 6	9	—	8	—	—	3
2nd quarter.....	143	146	- 15	- 6	- 11	- 2	4	9	—	—	—	—	3
3rd quarter.....	118	149	- 23	3	- 21	- 5	—	- 1	1	- 10	—	—	2
4th quarter.....	138	135	32	23	10	- 1	—	- 15	1	- 18	—	—	3
1965 1st quarter.....	55	108	- 54	- 40	- 6	1	- 9	9	1	- 11	—	—	2
2nd quarter.....	135	96	56	31	22	- 1	4	- 13	- 1	- 5	—	—	2

(3) Including tax reserve certificates and interest accrued on investments.

Sources: Building Societies Association
Registry of Friendly Societies
Central Statistical Office

Building societies : mortgage advances

TABLE 52

	Total	New housing units	Other housing units	Other advances	Total	New housing units	Other housing units	Other advances
	£ million ⁽¹⁾				Thousands ⁽²⁾			
1963.....	852	841		11	464	..	..	..
1964.....	1,052	1,038		14	529	..	..	..
1965 1st quarter.....	231	88	139	4	92	31	60	1
2nd quarter.....	219	89	126	4	90	33	56	1

(1) Amount advanced during the period.
(2) Excludes the second or subsequent advances of instalment mortgages.

Sources: Building Societies Association
Registry of Friendly Societies
Central Statistical Office

Hire purchase finance companies

Holdings of certain assets and liabilities

TABLE 53

£ million

		Certain assets					Certain liabilities					
		Total	Hire purchase outstanding ⁽¹⁾	Assets with U.K. financial institutions ⁽²⁾	Securities other than trade investments	Advances and loans	Trade investments ⁽³⁾	Total	Deposits	Bills discounted with U.K. banks and discount houses	Other borrowing	Un-earned finance charges
1962	March 31.....	811	652	5	5	113	37	588	351	72	165	..
	June 30.....	818	652	7	8	114	37	590	377	61	152	..
	September 30.....	812	647	5	8	113	40	585	370	60	155	..
	December 31 ⁽⁴⁾	725	622	1	17	58	27	564	337	65	98	64
1963	March 31.....	711	613	—	9	63	26	554	332	59	99	64
	June 30.....	750	640	4	14	63	29	602	369	68	97	68
	September 30.....	793	658	15	22	67	31	616	391	58	97	70
	December 30.....	796	659	9	19	77	32	624	390	62	101	71
1964	March 31.....	850	693	14	15	93	35	667	412	72	107	76
	June 30.....	918	752	11	19	99	37	748	481	85	101	81
	September 30.....	961	791	10	15	106	39	786	501	77	122	86
	December 31.....	990	803	9	20	117	41	825	494	111	132	88
1965	March 31.....	1,022	836	7	9	125	45	886	536	122	135	93
	June 30.....	1,090	895	8	16	126	45	961	634	124	105	98

Further analysis

£ million

		Deposits					Other borrowing					Receipts from new issues of capital during quarter ended	Issued capital and reserves ⁽⁶⁾		
		Total	United Kingdom				Overseas residents	Total	United Kingdom					Overseas residents	
			Banks	Other financial institutions	Industrial and commercial companies	Other residents			Banks (net) ⁽⁵⁾	Other financial institutions	Industrial and commercial companies				Other residents
1962	March 31.....	351	..	..	..	..	165	..	..	..	..	..	..	148
	June 30.....	377	..	..	..	..	152	72	65	9	4	1	2	148
	September 30.....	370	..	..	..	..	155	66	70	11	6	2	—	149
	December 31 ⁽⁴⁾	337	49	40	128	34	98	82	8	1	6	1	—	142	
1963	March 31.....	332	52	40	122	36	99	85	7	1	6	—	—	142	
	June 30.....	369	69	39	144	38	97	81	7	1	7	1	—	142	
	September 30.....	391	67	33	174	40	97	82	6	1	7	1	1	151	
	December 31.....	390	71	30	175	42	101	85	6	1	8	1	1	151	
1964	March 31.....	412	85	43	164	48	107	90	7	1	8	1	1	153	
	June 30.....	481	105	54	196	53	101	84	7	1	7	2	4	152	
	September 30.....	501	104	56	195	55	122	107	7	1	7	—	—	157	
	December 31.....	494	84	55	203	66	132	116	7	2	7	—	1	172	
1965	March 31.....	536	127	47	197	76	135	119	8	1	7	—	1	171	
	June 30.....	634	135	64	228	96	105	91	8	1	5	—	1	171	

(1) Hire purchase, credit sales, and other instalment credit outstanding, including agreements block discounted with finance houses by retailers.

(2) Other than banks.

(3) Including investments in unconsolidated subsidiaries.

(4) The figures from 31 December 1962 have been collected on a new basis.

(5) Less cash and balances with United Kingdom banks.

(6) As shown in each company's last balance sheet.

Source: Board of Trade

Hire purchase and other instalment credit

Great Britain

TABLE 54 Totals outstanding and index numbers of new business £ million

	Hire purchase and other credit instalments outstanding			Index numbers of new hire purchase and credit business		Members of the Finance Houses Association ⁽¹⁾	
	Total outstanding	Owing directly to		Sales by durable goods shops	Credit extended by finance houses direct to hirers	Hire purchase and other credit instalments owing	Deposits held ⁽²⁾
		Durable goods shops and department stores	All finance houses				
	End of period			Weekly average 1961 = 100	Monthly average 1961 = 100	End of period	
1961.....	934	316	618	100	100	476	319
1962.....	887	318	569	105	86	404	308
1963.....	959	345	614	114	97	416	353
1964.....	1,115	361	754	116	124	507	434
1964 January.....	960	342	618	108	106	420	359
February.....	972	341	631	107*	112	429	364
March.....	987	339	648	104*	128	441	374
April.....	1,004	336	668	105	144	454	399
May.....	1,025	337	688	106	141	466	401
June.....	1,042	336	706	109*	141	480	427
July.....	1,059	337	722	112	139	489	425
August.....	1,071	338	733	108	119	496	444
September.....	1,084	340	744	117*	120	502	440
October.....	1,094	342	752	130	124	508	441
November.....	1,109	350	759	137	115	511	430
December.....	1,115	361	754	145*	96	507	434
1965 January.....	1,113	358	755	107	104	510	471
February.....	1,123	357	766	104	125	518	466
March.....	1,139	354	785	108*	157	533	457
April.....	1,157	350	807	105	157	551	512
May.....	1,178	352	826	108	157	568	529
June.....	1,193	350	843	101*	147	583	548
July.....							578

Credit extended and repaid

£ million

	New credit extended			Repayments	Increase in debt	
	Total	By shops ⁽³⁾	By finance houses		Unadjusted	Seasonally adjusted
				1961.....			822	248	574	833	-11
1962.....	761	271	490	808	-47	
1963.....	853	295	558	781	72	
1964.....	1,025	314	711	869	156	
1962 1st quarter.....	173	56	117	219	-46	-35
2nd quarter.....	202	62	140	203	-1	-16
3rd quarter.....	198	70	128	194	4	1
4th quarter.....	188	83	105	192	-4	3
1963 1st quarter.....	175	60	115	186	-11	2
2nd quarter.....	228	68	160	196	32	17
3rd quarter.....	225	77	148	199	26	22
4th quarter.....	225	90	135	200	25	31
1964 1st quarter.....	240	74 ⁽⁴⁾	166	212	28	45
2nd quarter.....	273	69	204	218	55	36
3rd quarter.....	256	75	181	214	42	41
4th quarter.....	256	96	160	225	31	34
1965 1st quarter.....	256	71	185	232	24	44
2nd quarter.....	292	72	220	238	54	31

Sources: Board of Trade
Finance Houses Association⁽¹⁾ Statistics relate to the United Kingdom.⁽²⁾ Not including deposits with the Lombard Banking Group.⁽³⁾ Including department stores.⁽⁴⁾ Fourteen weeks.

* Average of five weeks.

TRUSTEE SAVINGS BANKS

Trustee savings banks: special investment departments

TABLE 55

Investments

£ million

	Total	Cash in hand and at the bank ⁽¹⁾	Treasury bills	Defence bonds ⁽²⁾	British government securities	Dominion and colonial stocks	Local authorities			
							Total	Quoted securities	Mortgages ⁽³⁾⁽⁴⁾	Temporary loans ⁽⁴⁾
Holdings: nominal values										
1959	395.54	6.14	0.12	0.29	88.58	6.68	293.73	28.80	250.28	14.65
1960	451.65	5.78	0.16	0.44	113.76	8.37	323.14	35.99	278.30	8.85
1961	521.22	7.06	0.17	0.46	136.79	12.34	364.40	40.77	314.32	9.31
1962	631.61	7.18	0.15	0.45	162.78	10.88	450.17	65.81	377.06	7.30
1963	765.51	9.42	0.15	0.54	188.60	9.81	556.99	100.48	448.59	7.93
1964	916.50	6.28	0.20	0.59	229.19	8.85	671.39	137.48	520.34	13.57
Holdings: market values										
1961	499.55	7.06	0.17	0.46	118.98	11.29	361.60	37.97	314.32	9.31
1962	622.58	7.18	0.15	0.45	154.54	10.76	449.51	65.15	377.06	7.30
1963	754.62	9.42	0.15	0.54	178.40	9.62	556.49	99.97	448.59	7.93
1964	882.38	6.28	0.20	0.59	203.68	8.29	663.34	129.43	520.34	13.57
Net investment: cash values										
1961.....	66.67	1.27	0.02	0.01	21.06	3.87	40.44	3.97	36.01	0.46
1962.....	104.65	0.12	-0.02	-0.01	22.01	-1.41	83.96	23.23	62.74	-2.01
1963.....	133.34	2.24	—	0.09	24.53	-1.10	107.59	35.43	71.53	0.63
1964.....	146.99	-3.14	0.05	0.04	37.72	-0.96	113.28	36.21	71.41	5.65
1963 1st quarter.....	32.64	-0.41	—	0.04	9.01	-0.22	24.22	8.96	15.95	-0.69
2nd quarter.....	31.37	0.87	—	0.02	6.40	-0.18	24.26	6.98	17.50	-0.22
3rd quarter.....	34.14	-0.44	—	0.01	3.25	-0.62	31.93	10.44	21.20	0.30
4th quarter.....	35.20	2.23	—	0.02	5.87	-0.09	27.17	9.06	16.88	1.23
1964 1st quarter.....	46.36	0.70	0.10	—	12.64	-0.23	33.15	10.34	22.04	0.77
2nd quarter.....	32.23	-2.59	—	0.04	9.16	-0.18	25.80	9.95	16.43	-0.59
3rd quarter.....	34.68	-0.66	-0.10	—	9.69	-0.30	26.05	8.58	17.38	0.09
4th quarter.....	33.72	-0.59	0.05	—	6.23	-0.25	28.28	7.34	15.56	5.38
1965 1st quarter.....	31.50	-0.10	0.14	-0.01	5.79	-0.07	25.75	7.06	16.32	2.37
2nd quarter.....	23.35	-0.54	0.10	—	6.27	-0.01	17.53	4.60	15.21	-2.28

Investments in certain assets: cash values

2nd quarter 1965

£ million

	Investments made	Investments realised	Net investment	Net investment by period to maturity				
				Up to 1 year	Over 1 and up to 5 years	Over 5 and up to 10 years	Over 10 and up to 15 years	Over 15 years
British government securities.....	11.36	5.09	6.27	1.47		1.48	2.75	0.57
Dominion and colonial stocks.....	—	0.01	-0.01	-0.01		—	—	—
Local authority debt:								
Quoted securities.....	5.97	1.37	4.60	-0.75	-0.20	1.35	2.65	1.55
Ordinary mortgages.....	19.70	3.88	15.82	-0.58	1.62	5.02	8.06	1.70
Mortgages at short notice ⁽⁵⁾	0.35	0.96	-0.61	-0.61	—	—	—	—
Temporary loans.....	4.34	6.62	-2.28	-2.28	—	—	—	—
Total.....	41.72	17.93	23.79	-1.34		7.85	13.46	3.82

(1) Figure up to last Tuesday of each period.

(2) Including national development bonds and Ulster development bonds.

(3) Mortgages are conventionally valued at par.

(4) Certain mortgage loans repayable on three months notice were included under temporary loans up to the third quarter of 1960 and are now included under mortgages.

(5) Mortgage loans repayable on three months' notice or less, including escalator mortgage.

Source: National Debt Office

Unit trusts⁽¹⁾

TABLE 56

£ million

	Number of unit holdings at end of period	Total funds ⁽²⁾ at end of period	Sales of units	Re-purchases of units	Net sales
	Millions				
1959.....	0.52	199.89	..	..	..
1960.....	0.66	201.44	26.88	13.37	13.51
1961.....	0.67	236.63	21.57	14.21	7.36
1962.....	0.82	272.48	45.01	11.07	33.94
1963.....	1.05	371.21	77.46	17.78	59.69
1964.....	1.31	428.99	99.64	22.60	77.05
1961 1st quarter.....	0.65	229.61	3.21	4.06	-0.84
2nd quarter.....	0.66	227.96	7.33	5.37	1.96
3rd quarter.....	0.66	217.29	3.33	2.47	0.86
4th quarter.....	0.67	236.63	7.69	2.31	5.38
1962 1st quarter.....	0.70	245.30	10.60	3.17	7.43
2nd quarter.....	0.74	237.45	12.01	3.05	8.96
3rd quarter.....	0.78	250.43	8.72	1.92	6.80
4th quarter.....	0.82	272.48	13.68	2.93	10.75
1963 1st quarter.....	0.86	296.56	15.51	3.55	11.96
2nd quarter.....	0.93	314.00	18.80	4.71	14.09
3rd quarter.....	0.98	340.30	21.07	4.54	16.53
4th quarter.....	1.05	371.21	22.10	4.98	17.12
1964 1st quarter.....	1.13	382.79	25.65	5.67	19.98
2nd quarter.....	1.20	414.47	26.36	5.63	20.73
3rd quarter.....	1.26	452.91	23.95	6.10	17.85
4th quarter.....	1.31	428.99	23.68	5.20	18.48
1965 1st quarter.....	1.36	455.14	22.84	5.49	17.35
2nd quarter.....	1.37	446.01	15.69	5.50	10.19
1964 January.....	1.08	360.37	8.00	2.38	5.62
February.....	1.10	369.57	10.31	1.59	8.72
March.....	1.13	382.79	7.34	1.69	5.65
April.....	1.15	396.94	8.86	2.06	6.80
May.....	1.18	392.52	9.67	1.90	7.76
June.....	1.20	414.47	7.84	1.67	6.17
July.....	1.21	418.62	6.74	2.03	4.71
August.....	1.23	425.99	6.94	1.98	4.96
September.....	1.26	452.91	10.27	2.09	8.18
October.....	1.28	447.06	9.74	1.87	7.87
November.....	1.29	435.24	6.99	2.00	4.99
December.....	1.31	428.99	6.94	1.33	5.61
1965 January.....	1.33	450.96	7.65	1.41	6.24
February.....	1.35	454.47	7.76	1.86	5.89
March.....	1.36	455.14	7.44	2.22	5.22
April.....	1.37	459.89	5.17	1.71	3.46
May.....	1.37	462.96	5.45	1.90	3.55
June.....	1.37	446.01	5.07	1.89	3.18
July.....	1.37	453.98	4.84	1.52	3.32
August.....					
September.....					

Source: Association of Unit Trust Managers

(1) Figures cover all unit trusts authorised by the Board of Trade.

(2) Market value plus cost of buying securities for the portfolio, the managers' initial charge and accumulated undistributed dividends.

UNIT TRUSTS

Unittrusts

Investments

£ million

TABLE 57

	Number of trusts making returns	Total	Net current assets	Company securities			British government securities	United Kingdom local authority securities	Overseas government provincial and municipal securities
				Total	United Kingdom	Overseas			
Holdings: market values⁽¹⁾									
1960	51	191.1	1.2	187.0	172.0	15.0	2.4	0.2	0.3
1961	53	222.0	3.2	215.9	201.1	14.8	2.6	0.2	0.2
1962 } At end of year	54	257.1	3.6	249.0	232.5	16.6	3.7	0.5	0.2
1963 } At end of year	70	350.4	6.2	341.3	314.7	26.7	2.4	0.2	0.3
1964 } At end of year	105	405.6	11.3	391.2	355.4	35.8	2.7	0.3	0.2
Net acquisition: cash values									
1961		5.9	2.0	3.7	4.2	-0.5	0.3	—	-0.1
1962		30.2	0.5	28.7	26.4	2.3	0.8	0.3	—
1963		54.1	2.4	54.0	49.9	4.2	-2.5	0.1	0.1
1964		71.9	5.1	66.9	60.2	6.6	—	-0.1	—
1963 1st quarter	59	11.0	0.4	11.7	10.7	1.1	-1.3	0.3	—
1963 2nd quarter	62	12.2	0.8	11.6	10.6	1.1	-0.1	-0.1	-0.1
1963 3rd quarter	69	16.4	1.0	14.3	12.6	1.6	0.5	—	0.7
1963 4th quarter	70	14.5	0.2	16.4	16.0	0.4	-1.6	-0.1	-0.5
1964 1st quarter	76	18.5	-0.9	19.3	18.1	1.2	0.1	—	—
1964 2nd quarter	87	18.9	-0.2	19.2	17.4	1.7	-0.1	—	—
1964 3rd quarter	98	19.3	3.4	16.2	14.8	1.4	-0.2	-0.1	—
1964 4th quarter	105	15.2	2.8	12.2	9.9	2.3	0.2	—	—
1965 1st quarter	111	15.6	-2.0	18.1	16.5	1.6	-0.5	0.1	—
1965 2nd quarter	114	11.3	1.5	9.3	8.6	0.8	0.4	—	—

Analysis of net current assets

£ million

	Total current assets less liabilities	Current assets							Current liabilities			
		Total	United Kingdom					Overseas short-term assets	Total	United Kingdom		Overseas short-term borrowing
			Cash and balances with banks	Short-term assets in other financial institutions	Treasury bills	Local authority bills and temporary money	Other short-term assets			Bank overdrafts and advances	Other short-term borrowing	
Holdings: market values⁽¹⁾												
1960	1.2	1.7	1.3	—	—	0.1	0.4	—	0.5	—	0.5	—
1961	3.2	4.9	3.2	—	—	0.9	0.9	—	1.8	—	1.8	—
1962 } At end of year	3.6	6.3	4.8	—	—	1.3	0.3	—	2.7	—	2.7	—
1963 } At end of year	6.2	8.5	4.9	1.6	—	1.3	0.8	—	2.3	—	2.3	—
1964 } At end of year	11.3	14.2	5.2	1.1	—	6.4	1.4	—	2.9	—	2.8	—
Net acquisition: cash values												
1961	2.0	3.2	1.9	—	—	0.8	0.5	—	1.2	—	1.3	—
1962	0.5	1.4	1.6	—	—	0.4	-0.7	—	0.9	—	0.9	—
1963	2.4	2.0	-0.1	1.6	—	—	0.5	—	-0.5	—	-0.5	—
1964	5.1	5.7	0.4	-0.5	—	5.1	0.6	—	0.6	—	0.6	—
1963 1st quarter	0.4	-0.6	-0.7	—	—	-0.3	0.4	—	-1.0	—	-1.0	—
1963 2nd quarter	0.8	0.8	-0.4	—	—	1.3	-0.1	—	—	—	—	—
1963 3rd quarter	1.0	1.2	1.3	—	—	-1.3	1.2	—	0.2	—	0.2	—
1963 4th quarter	0.2	0.6	-0.3	1.6	—	0.3	-1.0	—	0.3	—	0.3	—
1964 1st quarter	-0.9	-0.3	0.4	-0.3	—	0.1	-0.5	—	0.6	—	0.6	—
1964 2nd quarter	-0.2	-1.0	-1.2	-1.2	—	—	1.4	—	-0.8	—	-0.8	—
1964 3rd quarter	3.4	3.3	1.1	2.2	—	0.4	-0.5	—	-0.1	—	-0.1	—
1964 4th quarter	2.8	3.7	0.1	-1.2	—	4.6	0.2	—	0.9	—	0.9	—
1965 1st quarter	-2.0	-1.7	0.5	-0.6	—	-1.3	-0.2	—	0.3	—	0.2	—
1965 2nd quarter	1.5	0.8	0.1	—	—	0.1	0.5	—	0.8	—	0.7	—

(1) Securities are valued at market prices and bills and mortgages at maturity values.

Source: Bank of England

Unit trusts

Analysis of company securities

TABLE 57 (continued)

£ million

	Total	United Kingdom				Overseas			
		Total	Loan capital	Preference	Ordinary and deferred	Total	Loan capital	Preference	Ordinary and deferred
Holdings: market values⁽¹⁾									
1960	187.0	172.0	0.2	1.6	170.2	15.0	—	0.1	14.9
1961	215.9	201.1	0.1	2.7	198.3	14.8	—	0.1	14.7
At end of year									
1962	249.0	232.5	0.7	6.0	225.8	16.6	—	0.1	16.5
1963	341.3	314.7	2.3	12.1	300.3	26.7	0.1	0.1	26.5
1964	391.2	355.4	2.5	16.3	336.5	35.8	0.1	0.1	35.6
Net acquisition: cash values									
1961	3.7	4.2	-0.1	1.2	3.1	-0.5	—	—	-0.5
1962	28.7	26.4	0.1	2.8	23.5	2.3	—	—	2.3
1963	54.0	49.9	0.9	6.8	42.2	4.2	—	—	4.2
1964	66.9	60.2	0.9	4.3	55.0	6.6	-0.1	—	6.7
1963 1st quarter	11.7	10.7	0.1	0.9	9.8	1.1	—	—	1.1
2nd quarter	11.6	10.6	0.3	1.2	9.0	1.1	—	—	1.1
3rd quarter	14.3	12.6	-0.1	1.8	10.9	1.6	—	—	1.6
4th quarter	16.4	16.0	0.6	2.9	12.5	0.4	—	—	0.4
1964 1st quarter	19.3	18.1	0.1	1.0	17.0	1.2	-0.1	—	1.3
2nd quarter	19.2	17.4	0.2	2.0	15.2	1.7	—	—	1.7
3rd quarter	16.2	14.8	0.4	0.5	13.9	1.4	—	—	1.4
4th quarter	12.2	9.9	0.2	0.8	8.9	2.3	—	—	2.3
1965 1st quarter	18.1	16.5	—	0.7	15.8	1.6	—	—	1.6
2nd quarter	9.3	8.6	-0.4	0.7	8.3	0.8	—	—	0.7

Maturity classification of United Kingdom government and local authority quoted securities

£ million

	Total	Up to 5 years	Over 5 and up to 10 years	Over 10 and up to 15 years	Over 15 years	Undated
Holdings: nominal values						
1960	2.8	1.0	0.8	0.2	0.6	0.2
1961	3.1	1.6	0.8	0.2	0.5	0.1
At end of year						
1962	4.2	1.8	1.2	0.7	0.5	0.1
1963	2.6	1.1	0.7	0.2	0.7	—
1964	3.6	1.6	0.4	1.2	0.3	0.1
Net acquisition: cash values						
1961	0.3	0.1	0.3	—	-0.1	—
1962	1.0	-0.2	1.0	0.2	0.1	—
1963	-2.3	-1.1	-0.6	-0.4	-0.2	—
1964	-0.1	-0.1	0.2	0.7	-0.7	-0.1
1963 1st quarter	-1.0	-0.4	-0.5	-0.2	—	—
2nd quarter	-0.2	-0.5	0.1	0.1	0.1	—
3rd quarter	0.5	-0.4	0.3	0.2	0.1	0.3
4th quarter	-1.6	0.2	-0.5	-0.5	-0.4	-0.4
1964 1st quarter	0.1	-0.1	0.2	—	—	—
2nd quarter	-0.1	—	—	—	-0.1	-0.1
3rd quarter	-0.3	-0.1	—	0.7	-0.6	—
4th quarter	0.2	0.1	—	—	—	—
1965 1st quarter	-0.5	-0.2	—	-0.2	—	—
2nd quarter	0.4	0.8	—	-0.3	—	—

(1) Securities are valued at market prices and bills and mortgages at maturity values.

Source: Bank of England

INVESTMENT TRUSTS

Investment trusts Investments

£ million

TABLE 58

	Number of trusts making returns	Total	Net current assets	Company securities			British government securities	United Kingdom local authority quoted securities	Overseas government provincial and municipal loans	Other investments
				Total	United Kingdom	Overseas				
Holdings: market value⁽¹⁾										
1960	294	1,988.8	19.2	1,933.2	1,378.4	554.8	23.9	0.2	5.0	7.3
1961	292	2,289.4	35.4	2,213.6	1,498.6	715.0	27.4	0.4	4.0	8.6
At end of year										
1962	302	2,360.8	21.4	2,256.2	1,557.4	698.9	62.5	3.0	3.0	14.8
1963	326	2,848.1	7.2	2,783.9	1,915.2	868.7	37.6	2.2	3.0	14.3
1964	335	2,916.6	48.2	2,832.5	1,799.5	1,033.0	19.9	1.1	3.9	11.0
Net acquisition: cash values										
1961		56.2	15.6	36.0	16.4	19.6	3.5	0.2	-0.5	1.4
1962		48.5	-15.7	31.8	11.8	19.9	29.0	1.8	-1.4	3.1
1963		67.6	-19.6	113.3	71.9	41.5	-26.1	-1.0	-0.2	1.4
1964		97.0	39.4	69.9	14.2	55.8	-15.7	-0.8	0.9	3.4
1963 1st quarter	304	10.1	5.8	20.8	12.0	8.8	-14.8	-0.9	-0.8	—
2nd quarter	308	12.8	-16.3	34.9	22.7	12.3	-6.0	-0.1	0.2	—
3rd quarter	313	16.1	-10.4	25.6	16.7	8.9	-0.2	0.2	0.6	0.4
4th quarter	314	28.6	1.3	32.0	20.5	11.5	-5.1	-0.2	-0.2	1.0
1964 1st quarter	328	18.2	6.1	18.4	9.6	8.9	-7.7	-0.6	1.2	0.7
2nd quarter	331	19.7	3.3	20.8	6.5	14.3	-4.3	-0.1	-0.7	0.8
3rd quarter	339	22.6	3.0	17.7	2.9	14.8	-1.3	-0.1	1.7	1.6
4th quarter	335	36.5	27.0	13.0	-4.8	17.8	-2.4	—	-1.3	0.3
1965 1st quarter	298	5.2	5.5	-5.9	-7.3	1.4	4.5	0.4	0.9	-0.3
2nd quarter	296	9.3	25.6	-16.6	-2.9	-13.7	-0.4	0.3	-2.0	2.4

Analysis of net current assets

£ million

	Total current assets less liabilities	Current assets								Current liabilities					
		Total	United Kingdom							Overseas short-term assets	Total	United Kingdom			Overseas short-term borrowing
			Total	Cash and balances with banks	Short-term assets in other financial institutions	Treasury bills	Local authority bills and temporary money	Other short-term assets	Bank overdrafts and advances			Other short-term borrowing			
													Total	Bank overdrafts and advances		Other short-term borrowing
Holdings: market values⁽¹⁾															
1960	19.2	34.9	30.9	12.1	4.3	1.2	7.7	5.7	4.0	15.7	15.0	2.8	12.2	0.7	
1961	35.4	53.1	46.4	11.6	4.6	1.6	19.9	8.7	6.6	17.6	17.0	3.2	13.7	0.7	
At end of year															
1962	21.4	47.7	42.9	14.5	4.5	0.2	15.9	7.8	4.8	26.4	24.6	8.8	15.8	1.8	
1963	7.2	45.0	37.5	12.4	3.0	0.3	10.4	11.4	7.5	37.8	35.7	17.0	18.7	2.1	
1964	48.2	82.6	70.8	18.7	5.5	0.2	34.5	11.9	11.8	34.4	28.0	12.1	15.9	6.4	
Net acquisition: cash values															
1961	15.6	17.1	14.7	-0.5	0.1	0.3	12.1	2.6	2.5	1.5	1.5	-0.1	1.5	—	
1962	-15.7	-8.1	-6.3	1.0	-0.8	-1.4	-3.9	-1.2	-1.8	7.6	6.7	5.2	1.4	1.0	
1963	-19.6	-10.8	-13.5	-9.2	-2.5	0.2	-4.3	2.4	2.7	8.8	9.4	7.3	2.2	-0.8	
1964	39.4	34.7	30.6	4.9	2.0	-0.1	23.1	0.7	4.1	-4.6	-9.0	-6.1	-3.0	4.4	
1963 1st quarter	5.8	5.9	3.7	2.0	-0.1	0.1	0.5	1.2	2.1	0.1	0.6	-2.0	2.6	-0.6	
2nd quarter	-16.3	-12.2	-13.2	-7.0	0.8	-0.1	-3.3	-3.5	1.1	4.2	2.9	3.7	-0.7	1.2	
3rd quarter	-10.4	-3.9	-2.4	-2.5	-1.9	0.2	-1.3	3.1	-1.5	6.5	7.3	4.2	3.1	-0.8	
4th quarter	1.3	-0.6	-1.6	-1.7	-1.3	—	-0.2	1.6	1.0	-2.0	-1.4	1.4	-2.8	-0.6	
1964 1st quarter	6.1	7.3	6.2	2.2	0.4	0.4	4.8	-1.6	1.1	1.2	0.5	-2.1	2.7	0.6	
2nd quarter	3.3	6.5	6.8	3.5	—	0.1	1.9	1.3	-0.3	3.2	0.3	0.7	-0.5	3.0	
3rd quarter	3.0	2.7	3.5	-0.2	0.9	-0.6	4.1	-0.7	-0.8	-0.3	-2.8	-3.1	0.3	2.5	
4th quarter	27.0	18.2	14.1	-0.6	0.7	—	12.3	1.7	4.1	-8.7	-7.0	-1.6	-5.5	-1.7	
1965 1st quarter	5.5	7.4	7.6	6.3	6.9	—	-4.2	-1.4	-0.2	1.9	1.1	-0.9	1.9	0.9	
2nd quarter	25.6	22.8	19.5	4.1	2.8	0.4	12.9	-0.6	3.3	-2.8	-2.7	-1.7	0.9	-0.1	

⁽¹⁾ Quoted securities are valued at market prices, unquoted securities at current values and bills and mortgages at maturity values.

Source: Bank of England

Investment trusts

Analysis of company securities

TABLE 58 (continued)

£ million

	Total	United Kingdom									Overseas			
		Total	Quoted			Unquoted			Total	Loan capital	Pre-ference	Ordinary and deferred		
			Total	Loan capital	Pre-ference	Ordinary and deferred	Total	Loan capital					Pre-ference	Ordinary and deferred
Holdings: market values⁽¹⁾														
1960	1,933.2	1,378.4	1,325.9	10.5	71.2	1,244.2	52.5	3.7	5.3	43.4	554.8	8.8	3.0	543.0
1961	2,213.6	1,498.6	1,443.3	10.3	68.8	1,364.2	55.3	4.7	5.3	45.4	715.0	8.8	2.5	703.7
1962	2,256.2	1,557.4	1,493.5	15.5	77.1	1,401.0	63.9	5.0	5.1	53.8	698.9	8.1	2.6	688.3
1963	2,783.9	1,915.2	1,846.4	20.3	78.5	1,747.6	68.8	6.4	3.9	58.6	868.7	8.9	2.6	857.2
1964	2,832.5	1,799.5	1,716.6	17.0	77.8	1,621.7	83.0	11.1	5.6	66.3	1,033.0	10.9	2.1	1,020.0
Net acquisition: cash values														
1961	36.0	16.4	10.7	—	0.2	10.5	5.7	0.9	-0.1	4.9	19.6	-0.6	-0.2	20.4
1962	31.8	11.8	5.8	1.1	3.6	1.1	6.1	0.3	0.5	5.3	19.9	-0.5	-0.4	20.8
1963	113.1	71.7	64.3	0.7	-4.7	68.2	7.4	0.9	0.1	6.5	41.5	—	-0.5	41.7
1964	69.9	14.2	7.1	-2.9	-1.6	11.6	7.1	4.8	0.2	2.2	55.8	2.2	-0.4	53.9
1963 1st quarter	20.8	12.0	9.4	-0.2	0.5	9.0	2.7	-0.2	—	2.8	8.8	-0.3	—	9.0
2nd quarter	34.9	22.7	22.0	0.8	-0.7	21.9	0.7	0.3	—	0.4	12.3	—	-0.1	12.3
3rd quarter	25.6	16.7	13.5	0.3	-3.0	16.2	3.2	0.4	—	2.8	8.9	-0.2	-0.2	9.3
4th quarter	31.8	20.3	19.4	-0.2	-1.4	21.0	0.8	0.4	—	0.5	11.5	0.5	-0.2	11.1
1964 1st quarter	18.4	9.6	8.7	-0.8	1.0	8.5	0.9	0.5	—	0.4	8.9	0.7	-0.1	8.2
2nd quarter	20.8	6.5	6.1	-0.7	-0.4	7.2	0.4	-0.4	0.2	0.6	14.3	0.7	-0.1	13.6
3rd quarter	17.7	2.9	1.3	-0.4	-0.7	2.4	1.6	1.1	0.1	0.5	14.8	0.3	—	14.6
4th quarter	13.0	-4.8	-9.0	-1.0	-1.5	-6.5	4.2	3.6	-0.1	0.7	17.8	0.5	-0.2	17.5
1965 1st quarter	-5.9	-7.3	-9.3	-0.5	-1.3	-7.5	1.9	0.4	—	1.5	1.4	-0.9	-0.2	2.5
2nd quarter	-16.6	-2.9	-4.4	-1.0	-0.3	-3.1	1.5	0.4	—	1.1	-13.7	—	—	-13.6

Maturity classification of United Kingdom government and local authority quoted securities

£ million

	Total	Up to 5 years	Over 5 and up to 10 years	Over 10 and up to 15 years	Over 15 years	Undated
Holdings: nominal values						
1960	28.3	8.2	10.1	2.2	3.0	4.8
1961	35.8	9.0	10.9	2.7	6.9	6.3
1962	70.7	10.9	16.0	6.0	27.2	10.6
1963	48.6	7.4	4.7	6.9	14.3	15.4
1964	29.5	4.1	2.9	4.4	5.7	12.4
Net acquisition: cash values						
1961	3.6	-2.2	2.4	0.3	2.9	0.3
1962	30.7	-1.8	9.0	3.6	17.8	2.3
1963	-27.1	-6.5	-9.0	1.5	-14.1	1.0
1964	-16.5	-3.9	-2.4	-3.9	-3.8	-2.4
1963 1st quarter	-15.7	-1.9	-7.4	-1.6	-5.7	0.9
2nd quarter	-6.0	-2.8	0.2	-0.5	-3.1	0.1
3rd quarter	-0.1	-0.8	-0.8	3.6	-2.5	0.5
4th quarter	-5.3	-1.0	-1.0	—	-2.8	-0.5
1964 1st quarter	-8.3	-0.9	-0.9	-3.2	-2.3	-1.0
2nd quarter	-4.5	-1.6	-1.4	-0.1	-0.2	-1.1
3rd quarter	-1.3	-0.8	—	-0.1	-0.2	-0.2
4th quarter	-2.4	-0.6	-0.1	-0.5	-1.1	-0.1
1965 1st quarter	4.9	-0.5	3.7	1.0	0.2	0.5
2nd quarter	-0.1	-0.4	-1.4	—	1.4	0.3

(1) Quoted securities are valued at market prices, unquoted securities at current values and bills and mortgages at maturity values.

Source: Bank of England

INSURANCE

Insurance companies

Investments

£ million

TABLE 59

	Total	Total current assets (1)	British government securities	United Kingdom local authority securities	Overseas government, provincial and municipal securities	Company securities			Loans and mortgages	Land, property and ground rents	Agents' balances, etc.	Other assets
						Debentures	Preference shares	Ordinary shares				
Holdings: book values(2)												
1961	7,099	116	1,799	339	106	886	362	1,462	1,095	675	216	44
1962	7,689	106	1,954	357	112	981	371	1,572	1,203	730	263	39
1963	8,397	120	2,084	388	115	1,128	395	1,732	1,297	795	300	43
1964	9,132	146	2,189	391	119	1,313	399	1,933	1,429	851	312	49
At end of year												
Net acquisition: cash values												
1962	512.5	-10.1	148.8	21.1	-6.0	99.3	9.2	86.4	110.8	50.9	..	2.2
1963	580.1	7.3	97.0	28.7	5.1	146.3	22.5	118.6	92.7	62.8	..	-1.1
1964	674.2	27.9	88.2	2.5	-0.9	188.7	14.0	156.1	135.8	58.7	..	2.9
1963 1st quarter	130.0	4.6	30.4	5.4	1.4	33.4	3.3	19.7	16.4	16.5	..	-1.3
2nd quarter	131.7	-2.4	34.2	0.4	0.3	28.3	6.5	24.2	26.4	14.2	..	-0.4
3rd quarter	157.4	-12.0	31.9	14.3	2.2	34.2	6.8	36.5	25.7	17.6	..	0.3
4th quarter	161.0	17.1	0.5	8.6	1.3	50.4	5.9	38.2	24.2	14.5	..	0.2
1964 1st quarter	174.5	16.7	5.6	2.0	2.8	59.2	2.4	39.5	33.4	12.4	..	0.3
2nd quarter	171.0	11.8	26.5	3.3	-0.6	39.8	6.2	44.2	27.1	12.2	..	0.4
3rd quarter	178.4	19.3	29.8	-0.3	-2.5	45.7	4.5	39.4	30.0	12.7	..	-0.3
4th quarter	150.3	-19.9	26.3	-2.5	-0.6	44.0	0.9	33.0	45.3	21.4	..	2.5
1965 1st quarter	172.6	-15.1	20.4	14.4	-1.6	55.1	1.9	30.7	43.7	23.1	..	—
2nd quarter	136.8	16.3	4.2	0.5	-0.7	31.5	3.3	13.6	50.4	17.5	..	0.3

Further analysis

£ million

	Current assets							Loans and mortgages				
	Total (1)	United Kingdom					Overseas short-term assets	Total	United Kingdom			Overseas
		Cash and balances with banks	Short-term assets in other financial institutions	Treasury bills	Local authority bills and temporary money	Other short-term assets (1)			House purchase loans	Loans on companies' policies	Other	
Holdings: book values												
1961	116	56	24	2	32	-3	4	1,095	662	73	339	21
1962	106	60	26	1	15	-1	5	1,203	715	77	390	21
1963	120	64	25	1	26	-8	12	1,297	749	79	446	23
1964	146	76	22	2	39	-2	9	1,429	800	83	520	26
At end of year												
Net acquisition: cash values												
1962	-10.1	3.9	2.2	-1.1	-17.3	1.0	1.2	110.8	60.7	4.5	43.4	2.2
1963	7.3	4.3	-2.9	-0.4	8.2	-5.9	3.9	92.7	33.9	5.1	52.0	1.7
1964	27.9	13.5	-2.1	0.2	11.7	4.2	0.6	135.8	52.5	4.4	77.6	1.4
1963 1st quarter	4.6	-17.5	-5.6	0.8	24.6	1.9	0.3	16.4	9.1	0.5	6.4	0.4
2nd quarter	-2.4	3.1	2.2	-0.8	-2.3	-4.9	0.3	26.4	7.4	1.3	17.4	0.3
3rd quarter	-12.0	-1.1	1.5	0.8	-10.0	-2.4	-0.8	25.7	10.3	2.9	12.2	0.3
4th quarter	17.1	19.8	-1.0	-1.2	-4.1	-0.5	4.1	24.2	7.1	0.4	16.1	0.6
1964 1st quarter	16.7	-8.9	-0.5	4.3	16.7	3.2	1.9	33.4	12.4	0.6	20.1	0.3
2nd quarter	11.8	12.9	2.6	-3.8	-0.9	1.7	-0.7	27.1	9.3	1.3	16.3	0.2
3rd quarter	19.3	6.1	-2.0	-0.4	13.5	-2.3	4.6	30.0	13.0	1.3	15.1	0.6
4th quarter	-19.9	3.4	-2.2	0.1	-17.6	1.6	-5.2	45.3	17.8	1.2	26.1	0.3
1965 1st quarter	-15.1	-16.4	1.6	0.1	1.7	-2.2	0.2	43.7	20.4	2.7	19.3	1.3
2nd quarter	16.3	5.6	-2.4	-0.7	12.8	1.4	-0.4	50.4	24.7	3.5	22.0	0.2

(1) Including sums due from, or to, stockbrokers on account of securities sold or purchased and still awaiting settlement. Sums due to stockbrokers are a negative item.

(2) Except for British government securities and United Kingdom local authority securities which are at nominal values.

Sources: British Insurance Association
Association of Collecting Friendly Societies
Board of Trade

Insurance companies
Gross and net investment in certain assets: cash values
2nd quarter 1965⁽¹⁾

TABLE 59 (continued)

£ million

	Total			Life funds			General funds		
	Investments made	Investments realised	Net investment	Investments made	Investments realised	Net investment	Investments made	Investments realised	Net investment
British government securities.....	72.9	68.6	4.2	69.5	59.8	9.6	3.4	8.8	- 5.4
United Kingdom local authority securities.....	10.8	10.3	0.5	7.9	5.1	2.8	2.9	5.2	- 2.2
Overseas government, provincial and municipal securities.....	3.8	4.6	- 0.7	1.1	1.3	- 0.2	2.7	3.3	- 0.5
Company securities:									
Debentures.....	43.6	12.0	31.5	41.5	9.6	31.9	2.1	2.4	- 0.3
Preference shares.....	12.0	8.7	3.3	4.0	8.5	- 4.5	8.0	0.3	7.8
Ordinary shares.....	50.0	36.4	13.6	41.5	30.4	11.1	8.6	6.0	2.6
Loans and mortgages:									
United Kingdom:									
House purchase loans.....	42.2	17.5	24.7	40.1	16.6	23.5	2.1	0.9	1.2
Loans on companies' policies.....	7.0	3.6	3.5	7.0	3.6	3.5	—	—	—
Other.....	29.0	6.9	22.0	28.5	6.7	21.8	0.5	0.2	0.2
Overseas.....	0.7	0.5	0.2	0.5	0.4	0.1	0.3	0.1	0.1
Land, property and ground rents.....	25.1	7.6	17.5	24.0	1.8	22.2	1.1	5.8	- 4.7
Other assets(excluding agents' balances,etc.)	1.2	1.0	0.3	0.2	0.2	—	1.0	0.7	0.2
Total.....	298.3	177.8	120.6	265.8	144.1	121.7	32.6	33.7	- 1.1

Maturity classification of certain public sector securities

£ million

	Total	Up to 1 year	Over 1 and up to 5 years	Over 5 and up to 10 years	Over 10 and up to 15 years	Over 15 years	Undated
Holdings: nominal values							
31 December 1962							
British government securities.....	1,954	31		138	237	1,166	381
United Kingdom local authority securities....	357	9	37	61	77	160	13
31 December 1963							
British government securities.....	2,084	60		152	228	1,217	427
United Kingdom local authority securities...	388	9	37	67	90	170	15
31 December 1964							
British government securities.....	2,189	67		126	210	1,336	449
United Kingdom local authority securities...	391	11	40	72	95	157	16
Net acquisition: cash values							
British government securities							
1962.....	148.8	- 4.9		- 84.6	- 40.6	266.2	12.7
1963.....	97.0	17.9		- 31.9	24.2	64.3	22.5
1964.....	88.2	- 4.3		- 23.0	- 43.0	146.5	12.0
1963 1st quarter.....	30.4	9.3		- 0.6	- 5.6	22.8	4.5
2nd quarter.....	34.2	- 1.4		- 3.2	4.8	23.9	10.1
3rd quarter.....	31.9	10.2		- 13.5	19.7	14.1	1.4
4th quarter.....	0.5	- 0.2		- 14.6	5.3	3.5	6.5
1964 1st quarter.....	5.6	7.3		- 3.7	- 2.8	- 2.3	7.2
2nd quarter.....	26.5	- 9.1		- 5.7	- 0.3	35.5	5.9
3rd quarter.....	29.8	0.4		- 0.5	4.3	22.8	2.8
4th quarter.....	26.3	- 2.9		- 13.1	- 44.2	90.5	- 3.9
1965 1st quarter.....	20.4	- 15.8		6.0	16.7	15.4	- 1.9
2nd quarter.....	4.2	2.6		- 4.8	- 0.9	11.2	- 3.9

(1) Corresponding figures for earlier quarters are given in previous issues

Sources: British Insurance Association
 Association of Collecting Friendly Societies
 Board of Trade

SUPERANNUATION FUNDS

Superannuation funds: summary⁽¹⁾

Investments

TABLE 60

£ million

	Total	Short-term assets (net)			British government securities	United Kingdom local authority securities	Overseas government, provincial and municipal securities	Company securities ⁽³⁾	Loans and mortgages	Land, property and ground rents	Other investments
		Cash in hand ⁽²⁾	Local authority bills and temporary money	Other							
Net acquisition: cash values											
1963.....	426	- 1	2	-2	-14	21	-1	302	91	26	2
1964.....	455	10	36	4	6	10	-6	282	81	31	1
1963 1st quarter...	108	-14	8	3	1	4	-1	72	28	7	—
2nd quarter ..	98	9	-4	—	- 5	3	-1	69	22	5	—
3rd quarter...	107	1	1	-2	- 1	10	-1	69	23	6	1
4th quarter...	113	3	-3	-3	- 9	4	2	92	18	8	1
1964 1st quarter...	114	- 1	14	2	-14	7	-1	78	23	6	—
2nd quarter ..	105	1	3	1	- 5	3	-2	79	18	7	—
3rd quarter...	115	- 1	11	2	1	-1	-2	72	23	9	1
4th quarter...	121	11	8	-1	24	1	-1	53	17	9	—
1965 1st quarter...	125	-14	7	—	15	13	-2	79	18	9	—

Further analysis

£ million

	United Kingdom local authority securities			Company securities ⁽³⁾				Loans and mortgages			Other
	Total	Quoted	Unquoted ⁽⁴⁾	Total	Debentures	Preference shares	Ordinary shares	Total	To parent organisation		
									Public sector ⁽⁵⁾	Industrial and commercial companies	
Net acquisition: cash values											
1963.....	21	21	—	302	75	5	222	91	80	9	2
1964.....	10	3	7	282	60	3	219	81	70	8	3
1963 1st quarter...	4	—	4	72	18	2	52	28	25	3	—
2nd quarter ..	3	5	-2	69	14	2	53	22	20	2	—
3rd quarter...	10	10	—	69	17	—	52	23	21	1	1
4th quarter...	4	6	-2	92	26	1	65	18	14	3	1
1964 1st quarter...	7	4	3	78	21	1	56	23	19	3	1
2nd quarter ..	3	1	2	79	14	1	64	18	15	2	1
3rd quarter...	-1	-1	—	72	15	1	56	23	22	1	—
4th quarter...	1	-1	2	53	10	—	43	17	14	2	1
1965 1st quarter...	13	8	5	79	26	1	52	18	16	2	—

(1) In addition to receipts by the funds covered in Tables 61, 62 and 63, this summary table includes; (i) 'Receipts from certain pension funds (net)' recorded in Table 18 and (ii) receipts by superannuation funds of co-operative societies.

(2) Cash in hand and balances with United Kingdom banks less short-term borrowing.

(3) Including securities of unit trusts and investment trusts.

(4) Including loans by local authority superannuation funds to parent authority.

(5) Most of this (£68 million in 1963 and £57 million in 1964) is the counterpart to the item 'Receipts from certain pension funds (net)', which appears as a receipt in the capital account of the central government.

Source: Central Statistical Office

Superannuation funds: local authorities

Investments

TABLE 61

£ million

	Total	Cash at bank and in hand	British government securities	United Kingdom local authorities				Overseas government securities	Company securities			Other investments	
				Loans to parent authority	Quoted stock	Temporary money	Mortgages, etc.		Debentures	Preference shares	Ordinary shares	Local Authorities' Mutual Investment Trust	Other
Holdings: book values													
1960	562.3	6.9	187.8	266.0	21.3	0.5	32.7	14.7	2.0	4.8	24.2	—	1.4
1961	611.8	6.8	189.9	275.7	20.8	0.8	34.7	15.2	2.3	6.3	50.9	6.7	1.7
1962 } At end of year	666.5	6.4	208.3	266.6	19.0	0.5	36.4	13.0	4.8	7.6	83.3	18.9	1.7
1963	727.1	6.7	209.9	265.8	21.0	1.3	35.1	11.7	12.1	10.1	116.9	34.0	2.5
1964	790.8	8.1	215.6	268.8	21.4	2.5	36.5	10.5	20.3	11.0	151.4	42.5	2.2
Net acquisition: cash values													
1961	52.4	-0.1	5.7	9.7	-0.8	0.3	2.2	0.7	0.5	1.0	26.1	6.7	0.4
1962	57.5	-0.4	22.3	-9.1	-1.6	-0.3	1.5	-2.4	2.2	1.3	31.7	12.4	-0.1
1963	62.2	0.3	3.8	-0.8	2.3	0.8	-0.3	-1.4	7.0	2.4	34.3	12.8	1.0
1964	66.6	1.4	5.2	3.0	0.7	1.2	1.0	-1.0	8.5	0.6	34.0	12.3	-0.3
1961 1st quarter	16.1	-0.8	2.4	6.6	0.2	0.3	0.9	—	0.1	0.3	6.1	—	—
2nd quarter	11.1	-1.0	0.7	2.8	0.2	0.1	0.4	1.0	0.1	0.2	6.5	—	0.1
3rd quarter	13.7	2.9	-0.7	1.9	-0.8	0.3	0.7	-0.2	0.1	0.2	6.4	2.4	0.5
4th quarter	11.5	-1.2	3.3	-1.6	-0.4	-0.4	0.2	-0.1	0.2	0.3	7.1	4.3	-0.2
1962 1st quarter	16.2	0.5	2.3	2.8	-0.4	-0.2	0.6	-0.5	0.3	0.2	7.8	2.6	0.2
2nd quarter	12.3	-2.0	4.2	-1.8	0.2	-0.2	0.5	-1.1	0.4	0.6	8.3	3.4	-0.2
3rd quarter	13.3	1.8	5.8	-3.8	-0.5	—	0.2	-0.5	0.6	0.2	7.0	2.6	-0.1
4th quarter	15.7	-0.7	10.0	-6.3	-0.9	0.1	0.2	-0.3	0.9	0.3	8.6	3.8	—
1963 1st quarter	17.2	0.9	1.2	3.3	-0.1	0.1	-0.1	-0.4	0.8	0.5	8.1	2.8	0.1
2nd quarter	13.5	-1.0	1.5	-2.1	1.3	0.4	0.1	-0.4	1.7	0.8	8.1	3.2	-0.1
3rd quarter	16.3	2.7	0.3	-0.5	0.6	0.2	—	-0.5	2.1	0.6	7.4	2.8	0.6
4th quarter	15.2	-2.3	0.8	-1.5	0.5	0.1	-0.3	-0.1	2.4	0.5	10.7	4.0	0.4
1964 1st quarter	20.2	1.1	1.9	2.1	0.5	-0.2	0.4	-0.1	3.1	0.2	8.4	3.1	-0.3
2nd quarter	15.0	-1.1	—	0.2	0.5	0.5	0.2	-0.5	1.7	0.1	9.9	2.8	0.7
3rd quarter	17.1	3.3	0.9	0.1	-0.1	0.8	0.3	-0.4	1.7	0.2	7.8	3.2	-0.7
4th quarter	14.3	-1.9	2.4	0.6	-0.2	0.1	0.1	—	2.0	0.1	7.9	3.2	—
1965 1st quarter	20.4	0.8	1.1	4.2	1.4	0.2	—	-0.1	1.2	0.1	9.0	2.5	-0.2

Gross and net investment in certain assets: cash values

1st quarter 1965

£ million

	Investments made	Investments realised	Net investment
British government securities	7.3	6.2	1.1
United Kingdom local authorities:			
Loans to parent authority	11.3	7.1	4.2
Quoted stock	1.8	0.4	1.4
Mortgages, etc.	0.6	0.6	—
Overseas government securities	—	0.1	-0.1
Company securities:			
Debentures	1.4	0.2	1.2
Preference shares	0.1	—	0.1
Ordinary shares	9.9	0.9	9.4
Other investments:			
Local Authorities Mutual Investment Trust	2.5	—	2.5
Total	35.1	15.5	19.6

Source: Central Statistical Office

SUPERANNUATION FUNDS

**Superannuation funds: public sector⁽¹⁾
(excluding local authorities)
Investments**

£ million

TABLE 62

	Total	Short-term assets ⁽²⁾						Short-term borrowing ⁽³⁾		British government securities	U.K. local authority securities	
		Cash in hand and at bank	Balances with stock-brokers	Treasury bills	Local authority short-term debt	Other financial institutions	Other	From United Kingdom banks	Other		Quoted	Un-quoted
Holdings												
Book values												
1960 } At end	709.5	3.4	-1.0	0.3	0.1	..	—	-0.1	-1.3	218.4	20.2	19.0
1963 } of	926.2	6.6	-1.6	0.4	2.3	..	—	-0.1	-1.8	215.0	31.0	22.1
1964 } year	1,013.1	6.5	-2.1	0.7	4.3	—	0.1	-0.1	-2.0	217.9	35.0	21.3
Market values												
1963 } At end of	1,028.9	6.6	-1.6	0.4	2.3	..	—	-0.1	-1.8	195.8	30.5	22.1
1964 } year	1,105.2	6.5	-2.1	0.7	4.3	—	0.1	-0.1	-2.0	193.9	33.1	21.3
Net acquisition: cash values												
1961.....	67.9	0.8	-0.8	—	1.2	..	—	—	-0.2	1.2	2.0	1.8
1962.....	73.6	2.1	0.4	0.5	0.2	..	—	—	-0.2	1.2	5.1	1.3
1963.....	75.7	0.2	-0.1	-0.5	0.4	..	—	—	-0.1	-1.6	3.0	—
1964.....	84.2	-0.1	-0.5	0.3	2.0	—	0.1	—	-0.2	0.4	2.5	-0.4
1963 1st quarter....	19.3	-1.4	-0.2	—	0.1	..	—	—	-0.1	1.5	-0.8	—
2nd quarter....	16.7	1.7	—	-0.3	0.2	..	—	—	—	-2.8	0.8	-0.1
3rd quarter....	18.8	0.5	-0.2	0.3	0.2	..	—	-0.1	—	-0.6	1.8	0.3
4th quarter....	20.9	-0.6	0.3	-0.5	-0.1	..	—	0.1	—	0.3	1.2	-0.2
1964 1st quarter....	21.3	2.8	-0.5	0.6	-0.3	—	—	-0.1	-0.4	-1.4	0.6	0.1
2nd quarter....	19.6	-1.6	0.5	-0.4	0.1	—	0.2	0.1	0.2	-0.7	1.1	-0.1
3rd quarter....	22.8	-2.0	-1.3	0.3	1.3	—	-0.1	—	—	0.2	0.5	-0.3
4th quarter....	20.5	0.7	0.8	-0.2	0.9	—	—	—	—	2.3	0.3	-0.1
1965 1st quarter....	23.5	-0.8	-0.3	-0.2	0.2	—	—	0.1	0.2	-0.3	1.7	—

	Overseas government securities	Company securities			To parent organisation	Loans and mortgages				Overseas	Land, real property and ground rents	Other investments
		Debentures	Preference shares	Ordinary shares		Financial institutions	Industrial and commercial companies	Personal sector				
							For house purchase	Other				
Holdings												
Book values												
1960 } At end	11.8	76.0	6.9	127.3	181.8	2.9			—	39.6	4.2	
1963 } of	12.0	106.9	9.5	237.2	217.5	—	1.0	2.4	0.3	0.3	60.8	4.4
1964 } year	12.0	116.0	9.4	276.6	231.5	0.1	1.0	2.9	0.4	0.3	76.9	4.4
Market values												
1963 } At end of	9.8	101.1	8.5	368.6	217.5	—	1.0	2.4	0.3	0.3	60.8	4.4
1964 } year	10.0	110.1	8.7	403.2	231.5	0.1	1.0	2.9	0.4	0.3	76.9	4.4
Net acquisition: cash values												
1961.....	0.5	9.7	0.9	33.1	11.4	—			—	6.0	0.3	
1962.....	-0.2	10.8	0.9	33.0	12.3	—			—	6.3	-0.1	
1963.....	-0.1	10.5	1.1	40.2	12.4	0.4			0.5	9.3	0.1	
1964.....	-0.5	9.1	0.1	40.7	14.0	0.1	—	0.5	—	—	16.1	—
1963 1st quarter....	0.1	2.9	0.3	12.0	2.5	-0.1			—	2.4	0.1	
2nd quarter....	—	2.2	0.2	9.2	3.9	—			—	1.3	—	
3rd quarter....	-0.2	2.9	0.3	9.2	2.6	—			0.4	1.7	0.1	
4th quarter....	—	2.5	0.3	9.8	3.4	0.5			0.1	3.9	-0.1	
1964 1st quarter....	—	3.5	0.1	9.1	3.0	—	—	—	—	—	4.3	-0.1
2nd quarter....	-0.5	1.8	0.1	12.5	4.2	—	—	0.1	—	—	2.4	-0.4
3rd quarter....	—	2.1	-0.2	11.6	4.9	0.1	—	—	—	—	4.8	0.9
4th quarter....	—	1.7	0.1	7.5	1.9	—	—	0.4	—	—	4.6	-0.4
1965 1st quarter....	-0.5	5.8	0.2	10.1	3.5	—	0.1	0.1	—	—	4.0	-0.4

(1) These are funded schemes only and therefore exclude the main superannuation arrangements in the central government sector. (2) Before 1964 some of these assets were included in other investment. (3) In the figures of net acquisition positive items represent a decrease, and negative items an increase, in borrowing.

Sources: Government Actuary's Department Central Statistical Office

SUPERANNUATION FUNDS

Superannuation funds: private sector⁽¹⁾

Investments

£ million

TABLE 63

	Total assets	Short-term assets (net)	British government securities	United Kingdom local authority securities	Overseas government securities	Company securities			Loans and mortgages	Other investments
						Debentures	Preference shares	Ordinary shares		
Holdings: market values										
1962 } At end of year	2,440.0	48.8	606.2	137.4	51.8	315.1	68.3	1,109.2	39.9	63.4
1963 }	2,882.9	57.2	620.6	158.9	58.6	412.6	83.9	1,370.1	53.4	67.6
1964 }	2,984.9	98.7	581.5	153.6	50.0	452.3	75.1	1,421.4	53.0	99.2
Net acquisition: cash values										
1963.....	214.5	1.5	-17.3	15.8	0.3	57.4	1.5	134.2	3.3	17.7
1964.....	239.2	46.3	-0.6	4.0	-4.1	41.3	1.6	133.3	1.8	15.7
1963 1st quarter.....	48.9	0.5	-2.1	1.5	-0.5	14.0	0.7	28.6	1.2	5.0
2nd quarter.....	50.1	4.3	-4.1	2.7	-0.2	10.4	0.7	32.7	0.4	3.3
3rd quarter.....	50.5	-4.7	-0.7	7.6	-0.7	11.6	-0.5	32.9	0.2	4.8
4th quarter.....	64.9	1.4	-10.3	3.9	1.7	21.3	0.6	40.1	1.5	4.6
1964 1st quarter.....	55.0	12.2	-14.5	3.3	-0.6	14.7	0.6	35.4	1.9	2.1
2nd quarter.....	56.0	4.9	-4.3	1.7	-1.2	9.9	0.6	39.3	0.7	4.3
3rd quarter.....	57.7	11.4	-0.3	-1.0	-1.0	11.0	0.5	33.9	-1.2	4.4
4th quarter.....	70.5	17.8	18.6	—	-1.3	5.7	-0.1	24.7	0.4	4.9
1965 1st quarter.....	66.4	-6.5	13.8	5.5	-1.2	18.9	0.4	30.3	-0.1	5.1
2nd quarter.....	68.2	5.9	14.5	4.5	-1.7	15.5	-2.9	23.9	2.6	5.9

Further analysis

£ million

	Short-term assets				United Kingdom local authority securities			British government securities				
	Cash	United Kingdom local authority bills and temporary money	Other short-term assets	Short-term liabilities	Quoted		Unquoted	By period to maturity				
					By period to maturity			Up to 5 years	Over 5 and up to 10 years	Over 10 and up to 15 years	Over 15 years	Undated
					Up to 10 years	Over 10 years and undated						
Holdings: market values												
1962 } At end of year	31.4	9.6	16.0	-8.2	21.7	71.3	44.4	21.4	65.8	80.7	386.8	51.5
1963 }	34.9	13.3	24.0	-15.0	28.3	89.0	41.6	23.0	65.1	82.5	386.0	64.0
1964 }	37.6	42.4	26.7	-8.0	31.9	80.3	41.3	27.0	57.6	99.9	341.1	55.9
Net acquisition: cash values												
1963.....	2.2	-0.7			14.5		1.3	-17.3				
1964.....	1.1	32.7	4.1	8.3	-0.5	1.0	3.5	-1.7	-5.9	-2.6	10.0	-0.4
1963 1st quarter....	-9.9	10.4			0.6		0.9	-2.1				
2nd quarter....	8.4	-4.1			2.9		-0.2	-4.1				
3rd quarter....	-2.6	-2.1			7.2		0.4	-0.7				
4th quarter....	6.3	-4.9			3.7		0.2	-10.3				
1964 1st quarter....	-10.0	14.5	1.6	6.0	1.6	1.1	0.6	-3.5	-3.5	-0.1	-8.6	1.2
2nd quarter....	2.4	2.2	0.6	-0.3	-0.7	0.6	1.8	1.6	—	-0.8	-4.9	-0.2
3rd quarter....	-2.6	9.1	2.5	2.4	-0.2	-0.8	—	-0.2	-2.8	-3.4	7.5	-1.4
4th quarter....	11.3	6.9	-0.6	0.2	-1.3	0.1	1.1	0.4	0.4	1.7	16.0	—
1965 1st quarter....	-10.0	7.0	0.6	-4.1	—	4.5	1.0	0.7	5.8	0.8	7.5	-1.0
2nd quarter....	1.8	-1.6	1.5	4.2	0.2	3.6	0.7	12.7	5.7	-0.6	-2.9	-0.4

Source: Board of Trade

⁽¹⁾ Excluding the pension funds of co-operative societies, the assets of which are estimated at £108 million in 1962, £117 million in 1963, and £126 million in 1964, and to be increasing by about £2 million per quarter, mainly invested with parent societies. The figures include estimates for other private self-administered pension funds which are not included in the sample or have not responded.

VII. COMPANIES

Appropriation account of companies

£ million

TABLE 64

	Total	Income			Allocation of income						
		Income arising in the United Kingdom		Income from abroad	Dividends and interest payments, etc.		Profits due abroad and taxes paid abroad	Payments of United Kingdom taxes on income ⁽³⁾	Balance: undistributed income ⁽⁴⁾		
		Gross trading profits ⁽¹⁾	Rent and non-trading income		Dividends on preference and ordinary shares	Other ⁽²⁾			Total	Industrial and commercial companies	Financial companies
1960.....	5,461	3,754	747	960	1,067	414	561	703	2,716	2,566	150
1961.....	5,439	3,652	804	983	1,226	465	547	801	2,400	2,230	170
1962.....	5,535	3,655	805	1,075	1,272	482	593	973	2,215	2,053	162
1963.....	5,997	4,000	805	1,192	1,349	498	658	859	2,633	2,466	167
1964.....	6,726	4,546	942	1,238	1,521	585	681	792	3,147	2,959	188
1962 1st quarter...	1,303	833	206	264	270	121	129	984	-201	-120	-81
2nd quarter...	1,416	944	194	278	363	121	151	-22	803	727	76
3rd quarter...	1,399	928	200	271	376	116	148	-24	783	700	83
4th quarter...	1,417	950	205	262	263	124	165	35	830	746	84
1963 1st quarter...	1,260	773	201	286	289	117	155	902	-203	-107	-96
2nd quarter...	1,545	1,058	191	296	376	127	170	-36	908	835	73
3rd quarter...	1,539	1,023	207	309	404	122	158	-17	872	775	97
4th quarter...	1,653	1,146	206	301	280	132	175	10	1,056	963	93
1964 1st quarter...	1,577	1,049	218	310	329	131	145	837	135	278	-143
2nd quarter...	1,725	1,175	220	330	427	148	192	-29	987	894	93
3rd quarter...	1,674	1,111	245	318	433	143	183	-31	946	830	116
4th quarter...	1,750	1,211	259	280	332	163	161	15	1,079	957	122
1965 1st quarter...	1,736	1,129	272	335	415	160	162	882	117	258	-141

(1) Before providing for depreciation and stock appreciation.

(2) Including current transfers to charities.

(3) Payments to Inland Revenue less amounts deducted from dividends and interest paid.

(4) Before providing for depreciation, stock appreciation and additions to reserves.

Source: Central Statistical Office

Sources and uses of capital funds of industrial and commercial companies

TABLE 65

£ million

	Total identified	Sources of funds					Uses of funds							
		Undistributed income ⁽¹⁾	Capital transfers (net)	Bank lending	Other loans and mortgages ⁽²⁾	Capital issues by quoted companies (net)	Gross domestic fixed capital formation	Increase in value of stocks and work in progress	Acquisition of financial assets					Unidentified items (residual)
									Liquid assets ⁽³⁾	Local authority mortgages	Cash expenditure on acquiring subsidiaries in U.K. ⁽⁴⁾	Overseas share and loan capital ⁽⁵⁾	Other identified overseas assets ⁽⁶⁾	
1961.....	..	2,230	9	..	44	428	1,837	382	..	-25	..	82	..	..
1962.....	..	2,053	12	..	58	316	1,831	140	..	39	..	64	..	..
1963.....	3,366	2,466	9	486	78	327	1,823	322	462	30	156	61	125	387
1964.....	4,236	2,959	13	669	190	405	2,106	683	131	-4	276	76	259	709
1963 1st quarter...	306	-107	3	295	35	80	418	58	-234	7	50	39	39	-32
2nd quarter...	1,061	835	1	126	32	67	442	55	150	5	36	27	27	346
3rd quarter...	802	775	2	60	8	77	449	40	203	10	52	54	54	-6
4th quarter...	1,197	963	3	125	3	103	514	169	343	8	79	5	5	79
1964 1st quarter...	728	278	4	253	60	133	472	152	-297	3	88	29	29	281
2nd quarter...	1,237	894	2	160	72	109	504	217	103	2	59	136	136	216
3rd quarter...	1,001	830	3	33	30	105	530	153	80	-6	119	-8	-8	133
4th quarter...	1,270	957	4	223	28	58	600	161	245	-3	86	102	102	79
1965 1st quarter...	668	258	6	213	107	84	530	145	-510	-7	82	69	69	359
2nd quarter...				335		53					107			

(1) Before providing for depreciation, stock appreciation and additions to reserves.

(2) Including hire purchase debt from 1963 onwards.

(3) Notes and coin, Treasury bills, tax reserve certificates, local authority bills and temporary money, deposits with banks, building societies and hire purchase finance companies, and also miscellaneous short-term home assets (net); see Table 7.

(4) Including a small allowance for cash purchases of unincorporated businesses as going concerns.

(5) Excluding expenditure by oil companies. (6) Including expenditure by oil companies.

Source: Central Statistical Office

Gross trading profits of companies and dividend payments

COMPANIES

£ million

TABLE 66

	Gross trading profits of companies ⁽¹⁾				Payment of ordinary and preference dividends			
	Seasonally adjusted		Unadjusted		Unadjusted totals for twelve months to end of period shown			
		Three quarter moving average		Percentage increase on corresponding period in previous year		Percentage increase on corresponding period in previous year		As a percentage of gross trading profits
59.....	3,325		3,325	11	3,325	11	907	27
60.....	3,754		3,754	13	3,754	13	1,067	28
61.....	3,652		3,652	- 3	3,652	- 3	1,226	34
62.....	3,655		3,655	—	3,655	—	1,272	35
63.....	4,000		4,000	9	4,000	9	1,349	34
64.....	4,546		4,546	14	4,546	14	1,521	33
62 3rd quarter.....	927	925	928	2	3,584	- 3	1,258	35
4th quarter.....	945	901	950	8	3,655	—	1,272	35
63 1st quarter.....	830	928	773	- 7	3,595	—	1,291	36
2nd quarter.....	1,008	955	1,058	12	3,709	4	1,204	32
3rd quarter.....	1,028	1,057	1,023	10	3,804	6	1,332	35
4th quarter.....	1,134	1,092	1,146	21	4,000	9	1,349	34
64 1st quarter.....	1,115	1,122	1,049	36	4,276	19	1,389	32
2nd quarter.....	1,117	1,117	1,175	11	4,393	18	1,440	33
3rd quarter.....	1,119	1,144	1,111	9	4,481	18	1,469	33
4th quarter.....	1,195	1,172	1,211	6	4,546	14	1,521	33
65 1st quarter.....	1,201		1,129	8	4,626	8	1,607	35

⁽¹⁾ Gross trading profits of companies (other than nationalised industries and other public enterprises) operating in the United Kingdom, before providing for depreciation and stock appreciation.

Source: Central Statistical Office

Income and finance of quoted companies
Appropriation of income

£ million

TABLE 67

Accounts for 'year' ⁽¹⁾	Manufacturing and distribution: all industries				Manufacturing industries			
	Accounts received up to 30 September 1964		Accounts received up to 30 June 1965 ⁽²⁾ ⁽³⁾		Accounts received up to 30 September 1964		Accounts received up to 30 June 1965 ⁽²⁾ ⁽³⁾	
	1962	1963	1963	1964	1962	1963	1963	1964
Number of companies	1,987	1,927	1,226	1,196	1,505	1,456	928	905
Gross trading profit (before depreciation and other provisions).....	2,246.6	2,559.7	1,769.6	2,075.7	1,849.9	2,107.3	1,476.0	1,743.5
Less Provision for depreciation.....	608.6	671.2	483.4	544.6	520.5	573.7	423.0	472.9
Less Other provisions.....	19.7	25.2	21.1	..	13.0	17.2	14.1	..
Gross trading profit.....	1,618.4	1,863.3	1,265.1	1,531.2	1,316.4	1,516.5	1,038.8	1,270.6
Less Income from investments.....	117.4	129.8	81.2	89.6	97.8	108.7	73.9	80.0
Less Other income.....	13.1	7.2	6.1	1.5	12.5	6.6	5.6	1.5
Less Interest on long-term liabilities.....	88.3	104.0	74.1	83.3	78.3	91.6	66.0	72.9
Net income (before taxation).....	1,660.6	1,896.3	1,278.4	1,539.0	1,348.4	1,540.1	1,052.4	1,279.1
Less Taxation.....	798.7	891.1	603.1	741.4	644.7	719.0	490.3	612.7
Net income (after taxation).....	862.0	1,005.2	675.3	797.6	703.7	821.1	562.1	666.4
Less Prior year adjustments:								
Tax.....	27.2	18.3	10.6	22.6	22.0	14.0	8.8	19.9
Other.....	5.3	1.8	1.1	- 13.4	3.0	1.6	1.1	- 13.5
Disposable income.....	894.5	1,025.3	686.9	806.8	728.6	836.8	572.0	672.8
Less Dividends (net):								
Ordinary.....	421.3	470.1	322.4	380.3	341.8	381.3	262.2	313.2
Preference, etc.....	34.8	35.4	25.3	26.9	28.5	28.7	21.3	22.0
Less Share due to minority interest.....	28.0	32.1	20.4	..	24.0	28.0	18.7	..
Balance retained in reserves.....	410.3	487.8	318.8	399.6	334.4	398.7	269.7	337.7

⁽¹⁾ The figures relate to companies' accounting years ending between 6 April of the year shown and 5 April of the following year.

⁽²⁾ These companies number about two-thirds of all quoted companies in manufacturing and distribution whose accounts are analysed by the Board of Trade. They account for about two-thirds of total income and assets.

⁽³⁾ The figures for 1964 take account of a revised system of analysis which results in certain figures being absorbed in other headings than those in which they appear for 1963.

Source: Board of Trade

Income and finance of quoted companies

Balance sheet summary

£ million

TABLE 68

Balance sheet at end of 'year' (1)	Manufacturing and distribution: all industries				Manufacturing industries			
	Accounts received up to 30 September 1964		Accounts received up to 30 June 1965(2)		Accounts received up to 30 September 1964		Accounts received up to 30 June 1965(2)	
	1962	1963	1963	1964	1962	1963	1963	1964
Fixed assets:								
Tangible fixed assets, net.....	8,368.6	8,980.3	6,569.3	7,055.5	6,983.9	7,429.5	5,489.7	5,872.3
Goodwill, etc.....	491.5	553.1	340.2	398.3	391.9	429.9	263.9	330.5
Trade investments.....	700.3	799.4	541.2	487.9	598.4	688.2	499.5	444.5
Investments in unconsolidated subsidiaries.....	99.3	100.3	33.6	23.5	78.8	95.2	30.5	19.6
Total fixed assets.....	9,659.8	10,433.0	7,484.3	7,965.2	8,053.1	8,642.7	6,283.6	6,667.0
Current assets:								
Stocks and work in progress	4,947.1	5,166.9	3,621.0	3,956.8	4,259.8	4,431.3	3,139.6	3,424.8
Trade debtors.....	3,759.5	4,193.4	2,755.1	3,236.6	3,035.0	3,383.4	2,338.5	2,751.3
Other debtors.....	35.5	37.5	28.4	..	27.5	28.7	22.0	..
Marketable securities.....	524.4	515.9	349.6	282.5	440.5	431.7	299.6	249.6
Tax reserve certificates.....	147.4	114.8	93.2	73.8	122.8	92.1	74.2	65.2
Cash.....	606.7	749.7	518.0	606.1	488.4	607.2	432.0	481.7
Total current assets.....	10,020.6	10,778.2	7,365.3	8,155.8	8,374.0	8,974.5	6,305.8	6,972.5
less Current liabilities:								
Bank overdrafts and loans.....	909.9	1,015.4	717.0	789.5	721.0	787.7	568.4	640.0
Trade creditors.....	2,792.8	3,161.7	2,066.1	2,535.9	2,207.6	2,495.4	1,681.1	2,056.4
Other creditors.....	109.8	129.0	98.0	..	83.7	95.3	80.0	..
Dividends and interest due.....	300.9	340.4	232.4	278.6	240.8	273.2	186.4	227.1
Current taxation.....	748.4	755.1	584.1	641.6	620.9	623.7	490.2	541.3
Provisions.....	138.0	141.9	99.4	..	103.6	105.2	69.4	..
Total current liabilities.....	4,999.9	5,543.4	3,796.9	4,245.6	3,977.5	4,380.5	3,075.4	3,464.7
Net current assets.....	5,020.7	5,234.8	3,568.4	3,910.2	4,396.5	4,593.9	3,230.4	3,507.8
Total net assets.....	14,680.5	15,667.8	11,052.6	11,875.4	12,449.6	13,236.6	9,514.0	10,174.8
less Future tax reserves.....	556.7	627.1	427.9	504.5	446.7	504.2	348.2	409.5
less Long-term loans.....	1,815.3	1,948.1	1,380.5	1,572.4	1,617.1	1,717.7	1,229.4	1,381.6
less Minority interest in subsidiaries.....	425.9	472.0	336.4	344.9	355.6	399.5	296.1	307.1
Shareholders' interest in total net assets.....	11,882.5	12,620.6	8,907.9	9,453.6	10,030.2	10,615.2	7,640.3	8,076.7
Represented by:								
Issued share capital:								
Ordinary shares.....	4,473.8	4,991.3	3,499.1	4,017.9	3,832.0	4,274.2	3,032.3	3,410.3
Preference, etc. shares.....	954.1	972.4	696.7	713.8	774.2	788.8	583.6	594.6
Capital and revenue reserves.....	6,454.6	6,656.8	4,712.1	4,721.9	5,424.0	5,552.2	4,024.3	4,071.8
Contracts for capital expenditure not provided for.....	568.8	593.4	414.5	559.0	492.3	500.9	352.7	478.9
Accumulated depreciation on fixed assets.....	4,158.9	4,630.6	3,267.0	3,674.7	3,609.0	4,030.5	2,905.8	3,252.5

(1) The figures relate to companies' accounting years ending between 6 April of the year shown and 5 April of the following year.

(2) The figures for 1964 take account of a revised system of analysis which results in certain figures being absorbed in other headings than those in which they appear for 1963.

Source: Board of Trade

Income and finance of quoted companies
Sources and uses of capital funds during year

£ million

TABLE 69

Accounts for 'year' (1)	Manufacturing and distribution: all industries				Manufacturing industries			
	Accounts received up to 30 September 1964		Accounts received up to 30 June 1965(2)		Accounts received up to 30 September 1964		Accounts received up to 30 June 1965(2)	
	1962	1963	1963	1964	1962	1963	1963	1964
Sources of funds								
Receipts from issues of:								
Long-term loans.....	294.2	129.4	105.9	151.1	266.6	100.6	88.5	111.3
Ordinary shares.....	269.5	224.8	110.4	161.8	205.9	184.9	87.5	119.4
Preference, etc., shares.....	26.9	19.8	12.6	18.9	17.0	14.6	9.6	13.5
Total loan and share capital issued ..	590.6	374.0	229.0	331.8	489.4	300.1	185.6	244.2
Increase in amount owing to:								
Banks.....	75.4	108.0	103.9	60.2	64.2	66.1	65.5	58.7
Trade creditors.....	130.1	345.5	219.6	305.9	115.1	272.5	172.5	235.6
Other creditors.....	5.0	16.1	6.8	..	5.9	9.3	7.2	..
Addition to accruals:								
Tax.....	-62.6	6.8	-0.2	54.8	-67.3	1.2	-4.2	45.2
Dividends and interest.....	10.7	39.3	24.7	24.8	5.4	31.8	19.8	23.0
Total increase in credit received ..	158.6	515.7	354.9	445.8	123.2	380.9	260.8	362.4
Balance retained in reserves.....	410.3	487.8	318.8	399.6	334.4	398.7	269.7	337.7
Provisions out of income for deprecia- tion, etc.....	628.3	696.4	504.5	544.6	533.5	590.9	437.2	472.9
Additions to future tax reserves.....	-19.4	70.8	34.3	108.0	-22.9	57.1	26.1	93.8
Total additions to reserves and provisions.....	1,019.2	1,254.9	857.6	1,052.2	845.0	1,046.7	733.0	904.4
Increase in liability to minority shareholders.....	7.8	13.8	11.5	..	22.8	17.4	8.3	..
Surplus on disposal of fixed assets.....	60.6	58.7	37.8	..	45.7	45.9	32.0	..
Other receipts on capital account.....	4.0	6.8	2.5	28.8	3.0	6.2	2.3	22.7
Total of other sources.....	72.4	79.3	51.8	28.8	71.6	..	42.6	22.7
Total sources of funds.....	1,840.7	2,224.0	1,493.3	1,858.5	1,529.2	1,797.2	1,222.0	1,533.6
Uses of funds								
Expenditure on:								
Tangible fixed assets.....	1,227.3	1,193.9	856.8	906.8	1,026.8	973.5	702.5	742.2
Goodwill and other intangibles....	22.9	23.8	12.3	-5.2	17.6	13.2	6.3	-6.8
Trade investments.....	144.4	76.5	52.4	46.6	133.0	67.4	45.4	49.7
Total expenditure on fixed assets...	1,394.6	1,294.2	921.5	948.1	1,177.4	1,054.1	754.2	785.1
Increase in value of:								
Stocks.....	84.5	209.7	140.8	304.8	64.3	161.2	106.4	249.7
Trade debtors.....	149.4	423.3	260.6	413.2	121.0	339.2	207.4	348.7
Other debtors.....	11.5	1.5	-1.8	..	10.4	..	-2.8	..
Total increase in stocks and debtors...	245.3	634.4	399.6	718.0	195.8	500.3	311.0	598.4
Expenditure out of provisions.....	16.7	18.7	15.5	..	11.7	12.3	10.6	..
Other expenditure on capital account.....	25.9	25.1	13.9	43.7	22.5	19.9	12.6	35.7
Expenditure on acquisition of subsidiaries.....	303.7	300.1	177.7	245.1	250.0	244.7	144.0	207.3
Adjustments due to consolidation....	-128.3	-144.3	-105.7	-56.5	-100.3	-108.2	-79.5	-42.3
Total of other uses.....	218.0	199.6	101.4	232.3	184.0	168.7	87.7	200.7
Total uses of funds.....	1,858.0	2,128.2	1,422.5	1,898.5	1,557.2	1,723.1	1,152.8	1,584.2
Balance represented by								
Increase in holdings of:								
Marketable securities.....	-8.0	20.4	20.1	7.4	-14.5	18.8	19.9	4.0
Tax reserve certificates.....	-46.4	-31.6	-20.3	-27.8	-43.8	-30.0	-18.6	-19.7
Cash.....	20.6	103.6	68.4	-19.5	15.3	82.1	65.3	-34.9
Residual and other adjustments....	16.4	3.4	2.6	..	15.0	3.3	2.5	..
Total balancing items.....	-17.3	95.8	70.8	-39.9	-28.0	74.1	69.2	-50.5

(1) The figures relate to companies' accounting years ending between 6 April of the year shown and 5 April of the following year.

(2) The figures for 1964 take account of a revised system of analysis which results in certain figures being absorbed in other headings than those in which they appear for 1963.

Source: Board of Trade

VIII. CAPITAL ISSUES AND STOCK EXCHANGE TRANSACTIONS

Capital issues and redemptions in the United Kingdom

Total issues and redemptions

£ million

TABLE 70

	Gross issues	Gross re-demp-tions	Issues less redemptions												
			Total				United Kingdom borrowers				Overseas borrowers				
			Total	Loan capi-tal	Prefer-ence shares	Ordin-ary shares	Total	Local authori-ties ⁽¹⁾	Quoted public companies		Total	Com-mon-wealth	Other coun-tries	Public authori-ties	Public com-panies
Quoted securi-ties	Un-quoted securi-ties														
1959.....	511.6	86.3	425.3	163.7	7.6	254.0	419.9	33.9	373.2	12.8	5.4	23.3	-17.9	-4.3	9.7
1960.....	573.5	91.0	482.5	144.5	4.1	333.9	476.9	45.9	449.3	-18.3	5.6	5.5	0.1	5.5	0.1
1961.....	698.8	69.6	629.2	184.7	-1.1	445.6	620.3	37.8	567.6	14.9	8.9	16.9	-8.0	7.3	1.6
1962.....	638.1	65.7	572.4	308.7	2.7	261.0	574.2	135.6	421.0	17.6	-1.8	8.2	-10.0	-5.5	3.7
1963.....	655.2	108.5	546.7	344.9	10.0	191.8	530.2	92.5	426.9	10.8	16.5	15.8	0.7	7.8	8.7
1964.....	749.8	80.9	668.9	436.9	7.7	224.3	603.4	89.9	474.6	38.9	65.5	5.2	60.3	43.2	22.3
1961 1st quarter.....	155.0	19.2	135.8	38.2	0.7	96.9	136.0	12.7	121.8	1.5	-0.2	2.2	-2.4	1.5	-1.7
2nd quarter.....	155.0	25.1	129.9	33.7	0.8	95.4	131.8	10.9	118.5	2.4	-1.9	-0.1	-1.8	-3.0	1.1
3rd quarter.....	254.4	8.4	246.0	85.0	-2.3	163.3	233.6	9.5	217.9	6.2	12.4	14.1	-1.7	11.4	1.0
4th quarter.....	134.4	16.9	117.5	27.8	-0.3	90.0	118.9	4.7	109.4	4.8	-1.4	0.7	-2.1	-2.6	1.2
1962 1st quarter.....	111.4	9.9	101.5	50.4	-0.6	51.7	107.4	13.5	92.1	1.8	-5.9	-1.6	-4.3	-5.5	-0.4
2nd quarter.....	156.0	8.3	147.7	79.6	0.7	67.4	147.9	26.8	112.2	8.9	-0.2	1.5	-1.7	-2.6	2.4
3rd quarter.....	223.9	32.9	191.0	93.1	—	97.9	194.7	55.7	134.7	4.3	-3.7	-1.5	-2.2	-5.2	1.5
4th quarter.....	146.8	14.6	132.2	85.6	2.6	44.0	124.2	39.6	82.0	2.6	8.0	9.8	-1.8	7.8	0.2
1963 1st quarter.....	150.4	19.0	131.4	73.2	1.5	56.7	128.6	19.9	101.7	7.0	2.8	10.0	-7.2	-4.0	6.8
2nd quarter.....	114.4	11.4	103.0	68.8	3.9	30.3	94.6	11.6	81.0	2.0	8.4	4.8	3.6	8.0	0.4
3rd quarter.....	153.9	28.6	125.3	78.7	1.2	45.4	133.1	31.4	94.2	7.5	-7.8	-6.4	-1.4	-8.5	0.7
4th quarter.....	236.5	49.5	187.0	124.2	3.4	59.4	173.9	29.6	150.0	-5.7	13.1	7.4	5.7	12.3	0.8
1964 1st quarter.....	250.1	28.7	221.4	133.5	4.3	83.6	193.5	17.6	162.0	13.9	27.9	6.6	21.3	20.5	7.4
2nd quarter.....	198.1	1	181.6	101.6	1.3	78.7	162.6	25.7	130.8	6.1	19.0	5.6	13.4	13.7	5.3
3rd quarter.....	196.1	1	176.3	129.1	1.3	45.9	170.8	39.7	123.4	7.7	5.5	-4.7	10.2	-0.5	6.0
4th quarter.....	105.5	9	89.6	72.7	0.8	16.1	76.5	6.9	58.4	11.2	13.1	-2.3	15.4	9.5	3.6
1965 1st quarter.....	185.1	22.7	162.4	149.7	-0.4	13.1	139.2	52.6	75.4	11.2	23.2	2.6	20.6	14.7	8.5
2nd quarter.....	168.2	39.9	128.3	112.7	-14.6	30.2	132.7	64.8	56.5	11.4	-4.4	-11.9	7.5	-13.6	9.2
1964 April.....	80.5	2.1	78.4	44.9	0.9	32.6	66.8	12.5	53.8	0.5	11.6	4.4	7.2	10.7	0.9
May.....	66.4	10.1	56.3	30.6	-0.2	25.9	54.0	5.3	48.3	0.4	2.3	-0.1	2.4	1.3	1.0
June.....	51.2	4.3	46.9	26.1	0.6	20.2	41.8	7.9	28.7	5.2	5.1	1.3	3.8	1.7	3.4
July.....	88.9	13.1	75.8	51.0	-0.1	24.9	75.0	10.3	59.4	5.3	0.8	-4.7	5.5	-1.2	2.0
August.....	49.4	2.2	47.2	34.7	—	12.5	47.2	18.5	28.2	0.5	—	-1.5	1.5	-1.3	1.3
September.....	57.8	4.5	53.3	43.4	1.4	8.5	48.6	10.9	35.8	1.9	4.7	1.5	3.2	2.0	2.7
October.....	43.0	3.1	39.9	35.0	0.8	4.1	30.5	4.2	22.4	3.9	9.4	-0.3	9.7	6.9	2.5
November.....	34.5	2.5	32.0	29.2	0.1	2.7	26.0	-1.3	22.4	4.9	6.0	—	6.0	3.5	2.5
December.....	28.0	10.3	17.7	8.5	-0.1	9.3	20.0	4.0	13.6	2.4	-2.3	-2.0	-0.3	-0.9	-1.4
1965 January.....	38.4	10.2	28.2	25.8	-0.2	2.6	23.5	2.1	19.4	2.0	4.7	-2.3	7.0	3.3	1.4
February.....	59.1	7.5	51.6	48.6	—	3.0	44.4	19.4	20.0	5.0	7.2	6.1	1.1	-0.8	8.0
March.....	87.6	5.0	82.6	75.3	-0.2	7.5	71.3	31.1	36.0	4.2	11.3	-1.2	12.5	12.2	-0.9
April.....	47.7	17.8	29.9	39.1	-14.4	5.2	31.3	25.0	4.5	1.8	-1.4	-1.3	-0.1	-1.4	—
May.....	47.2	15.7	31.5	12.9	—	18.6	41.9	14.0	26.4	1.5	-10.4	-10.8	0.4	-11.2	0.8
June.....	73.3	6.4	66.9	60.7	-0.2	6.4	59.5	25.8	25.6	8.1	7.4	0.2	7.2	-1.0	8.4
July.....	79.0	15.8	63.2	60.5	0.1	2.6	63.0	11.2	44.8	7.0	0.2	-2.5	2.7	-3.4	3.6
August.....	57.7	14.8	42.9	40.3	-0.1	2.7	41.8	2.9	37.7	1.2	1.1	1.1	—	1.1	—
September.....															

(¹) The estimates include local authority bonds (of not less than one year) issued to or through the agency of banks, discount houses, issuing houses or brokers; these bonds were first issued in February 1964.

Source: Bank of England

Capital issues and redemptions in the United Kingdom

Issues, less redemptions, by United Kingdom quoted public companies

TABLE 70 (continued)

£ million

	All companies				Financial companies						Other companies			
	Total	Loan capital	Preference shares	Ordinary shares	Total	Banks and discount houses	Hire purchase finance houses	Insurance companies	Investment trust companies	Special finance agencies	Total	Loan capital	Preference shares	Ordinary shares
1959.....	386.0	127.5	7.7	250.8	135.1	53.9	13.1	20.0	32.8	15.3	250.9	109.4	2.1	139.4
1960.....	431.0	93.1	4.7	333.2	112.0	21.8	17.1	28.0	41.7	3.4	319.0	76.8	4.2	238.0
1961.....	582.5	138.0	-1.1	445.6	154.5	52.2	1.8	40.0	46.1	14.4	428.0	109.1	-1.2	320.1
1962.....	438.6	175.0	2.7	260.9	122.7	47.7	1.1	17.8	49.7	6.4	315.9	161.2	2.9	151.8
1963.....	437.7	237.8	10.0	189.9	110.6	23.6	1.3	1.4	64.9	19.4	327.1	201.6	10.0	115.5
1964.....	513.5	285.7	7.7	220.1	108.3	24.6	4.8	14.0	43.1	21.8	405.2	241.0	7.7	156.5
1961 1st quarter.....	123.3	25.7	0.7	96.9	7.8	—	—	—	4.6	3.2	115.5	22.2	0.7	92.6
2nd quarter.....	120.9	24.7	0.8	95.4	22.2	5.2	1.8	—	14.3	0.9	98.7	17.1	0.7	80.9
3rd quarter.....	224.1	63.1	-2.3	163.3	61.6	36.6	—	5.8	17.6	1.6	162.5	57.9	-2.3	106.9
4th quarter.....	114.2	24.5	-0.3	90.0	62.9	10.4	—	34.2	9.6	8.7	51.3	11.9	-0.3	39.7
1962 1st quarter.....	93.9	42.8	-0.6	51.7	22.4	0.7	—	—	15.7	6.0	71.5	36.2	-0.6	35.9
2nd quarter.....	121.1	53.0	0.7	67.4	23.0	7.1	1.1	0.5	13.0	1.3	98.1	50.8	0.7	46.6
3rd quarter.....	139.0	41.1	—	97.9	55.9	36.8	—	14.0	5.3	-0.2	83.1	39.6	—	43.5
4th quarter.....	84.6	38.1	2.6	43.9	21.4	3.1	—	3.3	15.7	-0.7	63.2	34.6	2.8	25.8
1963 1st quarter.....	108.7	51.8	1.5	55.4	29.0	11.6	0.4	0.4	14.6	2.0	79.7	47.2	1.5	31.0
2nd quarter.....	83.0	48.8	3.9	30.3	15.7	—	0.2	—	15.7	-0.2	67.3	45.3	3.9	18.1
3rd quarter.....	101.7	55.7	1.2	44.8	24.3	7.8	0.7	—	10.5	5.3	77.4	49.7	1.2	26.5
4th quarter.....	144.3	81.5	3.4	59.4	41.6	4.2	—	1.0	24.1	12.3	102.7	59.4	3.4	39.9
1964 1st quarter.....	175.9	90.7	4.3	80.9	42.4	2.9	3.6	13.5	14.8	7.6	133.5	74.8	4.3	54.4
2nd quarter.....	136.9	56.9	1.3	78.7	27.4	14.3	0.1	—	13.4	-0.4	109.5	50.2	1.3	58.0
3rd quarter.....	131.1	85.4	1.3	44.4	26.2	7.4	0.2	0.1	11.3	7.2	104.9	73.4	1.3	30.2
4th quarter.....	69.6	52.7	0.8	16.1	12.3	—	0.9	0.4	3.6	7.4	57.3	42.6	0.8	13.9
1965 1st quarter.....	86.6	73.9	-0.4	13.1	2.7	—	—	—	0.3	2.4	83.9	71.4	-0.4	12.9
2nd quarter.....	67.9	52.3	-14.6	30.2	15.0	—	—	—	10.1	4.9	52.9	49.9	-14.6	17.6
1964 April.....	54.3	20.8	0.9	32.6	15.7	9.4	0.1	—	6.3	-0.1	38.6	16.6	0.9	21.1
May.....	48.7	23.0	-0.2	25.9	7.3	4.9	—	—	2.5	-0.1	41.4	22.0	-0.2	19.6
June.....	33.9	13.1	0.6	20.2	4.4	—	—	—	4.6	-0.2	29.5	11.6	0.6	17.3
July.....	64.7	39.9	-0.1	24.9	12.6	7.4	—	—	4.0	1.2	52.1	36.7	-0.1	15.5
August.....	28.7	17.7	—	11.0	4.9	—	—	0.1	4.8	—	23.8	16.8	—	7.0
September.....	37.7	27.8	1.4	8.5	8.7	—	0.2	—	2.5	6.0	29.0	19.9	1.4	7.7
October.....	26.3	21.4	0.8	4.1	3.9	—	—	—	1.1	2.8	22.4	18.2	0.8	3.4
November.....	27.3	24.5	0.1	2.7	8.2	—	0.9	0.4	2.1	4.8	19.1	17.8	0.1	1.2
December.....	16.0	6.8	-0.1	9.3	0.2	—	—	—	0.4	-0.2	15.8	6.6	-0.1	9.3
1965 January.....	21.4	19.0	-0.2	2.6	0.4	—	—	—	0.4	—	21.0	18.7	-0.2	2.5
February.....	25.0	22.0	—	3.0	2.3	—	—	—	-0.2	2.5	22.7	19.7	—	3.0
March.....	40.2	32.9	-0.2	7.5	—	—	—	—	0.1	-0.1	40.2	33.0	-0.2	7.4
April.....	6.3	15.5	-14.4	5.2	4.2	—	—	—	4.6	-0.4	2.1	11.8	-14.4	4.7
May.....	27.9	9.3	—	18.6	6.0	—	—	—	6.1	-0.1	21.9	9.8	—	12.1
June.....	33.7	27.5	-0.2	6.4	4.8	—	—	—	-0.6	5.4	28.9	28.3	-0.2	0.8
July.....	51.8	49.1	0.1	2.6	3.2	—	—	—	1.2	2.0	48.6	45.9	0.1	2.6
August.....	38.9	36.3	-0.1	2.7	0.7	—	0.2	—	0.6	-0.1	38.2	35.6	-0.1	2.7
September.....														

Source: Bank of England

Capital issues and redemptions in the United Kingdom

Issues, less redemptions, by United Kingdom quoted public companies other than financial companies

TABLE 70 (continued)

£ million

	Total	Manufacturing industries										Public utilities, transport and communication	Distributive trades	Property companies	Rest
		Total	Food drink and tobacco	Chemicals and allied industries	Metal manufacture	Engineering, ship-building and electrical goods	Vehicles	Textiles	Clothing and footwear	Paper, printing and publishing	Other				
1959.....	250.9	144.7	34.0	18.5	13.2	40.7	20.0	3.2	1.1	6.1	7.9	17.6	29.8	33.9	24.9
1960.....	319.0	212.1	40.8	-3.0	45.5	58.5	18.4	9.5	1.0	25.1	16.3	12.7	20.6	33.6	40.0
1961.....	428.0	309.8	65.0	54.9	61.2	64.1	19.6	3.4	2.1	13.2	26.3	8.2	16.0	60.5	33.5
1962.....	315.9	181.5	60.4	15.4	19.2	29.6	2.0	2.3	8.0	15.7	28.9	13.1	11.7	68.1	41.5
1963.....	327.1	170.9	29.1	19.3	14.4	53.6	5.2	1.5	4.8	12.2	30.8	21.8	13.8	58.4	62.2
1964.....	405.2	228.6	75.9	12.6	8.9	67.6	6.6	15.1	2.6	12.6	26.7	14.9	35.9	60.4	65.4
1961 1st quarter.....	115.5	94.4	3.8	18.9	25.4	24.3	6.1	0.8	0.5	0.3	14.3	-2.4	1.2	11.1	11.2
2nd quarter.....	98.7	73.6	6.6	23.4	15.8	16.6	7.7	0.6	0.2	0.2	2.5	—	3.3	10.0	11.8
3rd quarter.....	162.5	108.9	46.6	4.0	17.7	15.3	5.9	0.1	1.3	12.3	5.7	9.6	5.3	31.3	7.4
4th quarter.....	51.3	32.9	8.0	8.6	2.3	7.9	-0.1	1.9	0.1	0.4	3.8	1.0	6.2	8.1	3.1
1962 1st quarter.....	71.5	44.2	22.4	2.1	-0.1	5.6	0.9	0.1	5.8	3.7	3.7	3.5	2.5	13.8	7.5
2nd quarter.....	98.1	46.8	12.1	—	11.1	8.5	0.9	0.2	0.4	2.4	11.2	4.7	0.9	31.8	13.9
3rd quarter.....	83.1	54.4	22.6	2.8	3.2	11.1	0.3	—	1.6	5.6	7.2	2.2	5.7	12.4	8.4
4th quarter.....	63.2	36.1	3.3	10.5	5.0	4.4	-0.1	2.0	0.2	4.0	6.8	2.7	2.6	10.1	11.7
1963 1st quarter.....	79.7	40.8	7.4	1.8	0.2	22.5	1.5	—	2.8	2.2	2.4	2.8	3.2	21.1	11.8
2nd quarter.....	67.3	39.0	6.1	5.8	-0.3	14.2	1.3	0.7	1.2	3.7	6.3	6.5	2.6	10.3	8.9
3rd quarter.....	77.4	39.3	2.1	4.4	6.7	9.9	2.3	—	0.2	5.2	8.5	7.1	3.2	14.2	13.6
4th quarter.....	102.7	51.8	13.5	7.3	7.8	7.0	0.1	0.8	0.6	1.1	13.6	5.4	4.8	12.8	27.9
1964 1st quarter.....	133.5	79.1	31.3	3.8	—	21.7	4.4	0.5	1.4	6.0	10.0	3.8	12.1	22.9	15.6
2nd quarter.....	109.5	70.2	11.2	0.9	1.4	37.9	0.4	8.4	1.1	1.4	7.5	1.3	6.7	18.3	13.0
3rd quarter.....	104.9	50.4	20.3	9.0	7.5	5.3	0.4	2.2	0.1	0.4	5.2	8.0	10.0	14.0	22.5
4th quarter.....	57.3	28.9	13.1	-1.1	—	2.7	1.4	4.0	—	4.8	4.0	1.8	7.1	5.2	14.3
1965 1st quarter.....	83.9	44.3	7.5	10.3	3.8	10.8	—	2.3	—	0.1	9.5	0.7	13.5	16.1	9.3
2nd quarter.....	52.9	32.7	3.2	0.7	2.5	0.6	11.4	7.0	1.2	0.6	5.5	3.6	9.4	4.9	2.3
1964 April.....	38.6	24.0	2.2	0.6	-0.2	16.4	0.4	1.7	—	0.4	2.5	1.2	2.7	5.4	5.3
May.....	41.4	26.6	5.1	-0.1	0.1	13.8	—	4.9	1.1	0.4	1.3	-0.2	2.3	6.0	6.7
June.....	29.5	19.6	3.9	0.4	1.5	7.7	—	1.8	—	0.6	3.7	0.3	1.7	6.9	1.0
July.....	52.1	27.6	16.7	0.8	5.9	1.3	—	0.2	—	0.1	2.6	3.5	4.5	5.4	11.1
August.....	23.8	10.1	0.8	3.5	0.2	1.7	—	1.5	0.1	0.3	2.0	0.5	5.3	3.6	4.3
September.....	29.0	12.7	2.8	4.7	1.4	2.3	0.4	0.5	—	—	0.6	4.0	0.2	5.0	7.1
October.....	22.4	7.3	3.6	1.2	—	-0.6	0.5	0.2	—	1.6	0.8	0.1	0.3	—	14.7
November.....	19.1	11.3	7.5	-0.3	0.3	2.9	—	0.6	—	—	0.3	—	5.2	2.4	0.2
December.....	15.8	10.3	2.0	-2.0	-0.3	0.4	0.9	3.2	—	3.2	2.9	1.7	1.6	2.8	-0.6
1965 January.....	21.0	5.7	1.8	—	—	2.5	—	—	—	0.3	1.1	—	6.3	4.9	4.1
February.....	22.7	12.1	0.1	5.2	—	4.1	—	0.8	—	-0.1	2.0	0.4	4.7	4.5	1.0
March.....	40.2	26.5	5.6	5.1	3.8	4.2	—	1.5	—	-0.1	6.4	0.3	2.5	6.7	4.2
April.....	2.1	-6.1	-1.1	-9.6	—	-0.5	0.5	2.6	—	—	2.0	0.3	4.8	2.2	0.9
May.....	21.9	17.1	—	—	2.4	—	10.9	2.4	0.4	—	1.0	0.9	1.1	2.7	0.1
June.....	28.9	21.7	4.3	10.3	0.1	1.1	—	2.0	0.8	0.6	2.5	2.4	3.5	—	1.3
July.....	48.6	27.6	1.9	—	12.1	1.0	—	—	—	10.9	1.7	6.0	2.4	4.8	7.8
August.....	38.2	28.8	1.4	2.8	—	7.9	4.3	0.9	—	0.3	11.2	3.0	—	2.1	4.3
September.....															

Source: Bank of England

Stock exchange transactions⁽¹⁾

TABLE 71

	Number of business days	All securities	British government securities			Local authority securities	Overseas government, provincial and municipal securities	Fixed interest, preference and preferred ordinary shares	Ordinary shares
			Total	By period to maturity					
				Up to 5 years	Over 5 years and undated				
Number of transactions (Thousands)									
London Stock Exchange									
1964 October.....	22	511.7	28.6	6.0	22.6	4.9	4.3	40.5	433.5
November.....	21	426.2	29.8	6.6	23.2	5.1	4.5	30.6	356.3
December.....	22	322.6	26.0	6.2	19.8	4.8	4.0	22.8	265.0
1965 January.....	20	371.3	30.8	6.4	24.4	9.1	5.0	24.6	301.8
February.....	20	409.6	30.1	6.9	23.2	12.1	4.6	29.4	333.4
March.....	23	480.5	31.0	6.7	24.3	10.9	5.8	36.5	396.3
April.....	20	361.2	25.5	5.7	19.8	7.7	3.7	28.9	295.3
May.....	21	357.7	26.3	5.7	20.6	8.0	3.9	28.1	291.3
June.....	21	296.4	29.6	8.1	21.5	6.6	3.8	26.7	229.7
July.....	22	315.5	32.5	9.3	23.2	6.5	4.3	33.3	238.9
August.....	21	298.4	29.9	8.3	21.6	5.5	4.6	32.2	226.2
September.....									
Scottish Stock Exchange									
1965 January.....	20	19.6	1.2	..	..	0.3	0.1	1.7	16.3
February.....	20	23.0	1.4	..	..	0.4	0.1	2.0	19.1
March.....	23	27.7	1.7	..	..	0.6	0.1	2.6	22.7
April.....	20	19.6	1.2	..	..	0.4	—	2.1	15.9
May.....	21	19.8	1.2	..	..	0.4	0.1	1.8	16.3
June.....	21	16.8	1.3	..	..	0.3	—	1.6	13.5
July.....	22	16.1	1.3	..	..	0.3	0.1	1.7	12.8
August.....	21	17.1	1.3	..	..	0.3	—	1.8	13.7
September.....									
Value of turnover (£ million)									
London Stock Exchange									
1964 October.....	22	2,096.6	1,651.0	846.0	805.0	23.0	11.3	30.7	380.6
November.....	21	1,853.6	1,464.7	860.6	604.1	21.7	19.7	29.6	317.9
December.....	22	1,406.5	1,081.7	717.8	363.9	19.0	15.4	31.5	258.9
1965 January.....	20	1,678.6	1,314.3	673.8	640.5	27.6	22.4	29.0	285.3
February.....	20	1,754.1	1,359.4	929.0	430.4	21.7	12.8	43.1	317.1
March.....	23	1,303.6	823.2	531.1	292.1	28.4	30.3	42.9	378.8
April.....	20	1,415.1	1,065.6	663.8	401.8	24.3	12.1	33.2	280.0
May.....	21	1,316.2	921.4	626.8	294.6	21.8	11.5	31.6	330.0
June.....	21	1,426.1	1,123.0	816.9	306.1	29.3	13.4	28.9	231.4
July.....	22	1,296.3	970.0	692.3	277.7	17.2	16.8	47.4	245.0
August.....	21	1,600.3	1,357.3	954.9	402.4	19.6	14.0	36.6	232.7
September.....									
Scottish Stock Exchange									
1965 January.....	20	16.8	2.1	..	..	0.5	0.1	1.2	12.9
February.....	20	25.7	6.2	..	..	1.0	0.2	1.3	16.9
March.....	23	26.1	6.3	..	..	1.0	0.2	1.6	16.9
April.....	20	18.3	4.3	..	..	0.7	—	1.5	11.9
May.....	21	18.0	2.0	..	..	0.5	0.1	1.0	14.4
June.....	21	14.5	2.3	..	..	0.6	—	0.9	10.8
July.....	22	14.0	3.0	..	..	0.4	0.1	1.1	9.4
August.....	21	13.7	2.4	..	..	0.5	—	1.2	9.6
September.....									

(1) The figures for the London Stock Exchange represent the sum of both purchases and sales by stockbrokers, the transfer of a security from one client to another being counted as two deals. The figures for the Scottish Stock Exchange are not comparable because a transfer between two Scottish brokers counts as one deal. There is an unknown element of duplication between the two series.

Sources: Council of the London Stock Exchange
Council of the Scottish Stock Exchange

IX. INTEREST RATES AND SECURITY PRICES

Prices and yields(1)

TABLE 72

		5½% Exchequer stock 1966			5% Exchequer stock 1967			3½% Conversion stock 1969			5% Conversion stock 1971		
		Net price	Gross yield	Grossed-up net yield	Net price	Gross yield	Grossed-up net yield	Net price	Gross yield	Grossed-up net yield	Net price	Gross yield	Grossed-up net yield
Nominal amount outstanding ⁽²⁾ (£ million) 1960 } 1961 } <i>At end of</i> 1962 } <i>year</i> 1963 } 1964 }		500			—			341			414		
		983			—			341			414		
		983			400			341			414		
		983			400			335			409		
		978			400			335			409		
1963	January 25....	102.7	4.58	3.63	101.2	4.73	4.44	92.3	4.98	5.86	99.2	5.12	5.16
	February 22...	102.4	4.65	4.22	100.5	4.88	4.63	91.5	5.16	6.09	98.2	5.27	5.36
	March 29.....	101.9	4.80	4.35	99.9	5.02	4.76	91.3	5.23	6.18	97.5	5.38	5.47
	April 26.....	102.1	4.71	4.11	100.1	4.97	4.99	91.6	5.18	6.06	98.6	5.22	5.20
	May 31.....	102.2	4.64	3.87	100.4	4.88	4.80	92.4	5.04	5.79	99.3	5.11	5.00
	June 28.....	102.3	4.57	3.65	101.0	4.74	4.51	93.3	4.86	5.48	100.2	4.98	4.98
	July 26.....	102.2	4.60	3.59	101.0	4.74	4.45	93.7	4.80	5.58	100.2	4.97	4.93
	August 30....	102.3	4.51	3.98	101.4	4.62	4.19	93.9	4.78	5.51	101.0	4.85	4.70
	September 27.	102.6	4.38	3.66	102.1	4.43	3.83	94.6	4.64	5.25	101.4	4.79	4.58
	October 25...	102.5	4.38	3.55	102.1	4.43	4.15	95.0	4.56	5.10	101.5	4.77	4.52
	November 29.	102.1	4.51	3.59	101.4	4.60	4.35	93.7	4.87	5.52	99.6	5.06	4.90
	December 27.	101.6	4.71	3.78	100.8	4.77	4.55	93.1	5.03	5.75	99.1	5.14	5.23
1964	January 31....	101.5	4.76	3.67	100.8	4.78	4.47	93.4	4.99	5.88	99.2	5.14	5.18
	February 28...	100.8	5.08	4.90	99.3	5.23	5.10	91.6	5.44	6.55	97.5	5.42	5.57
	March 26.....	100.9	4.98	4.60	99.9	5.02	4.70	92.2	5.32	6.33	98.1	5.31	5.37
	April 24.....	101.0	4.92	4.36	100.0	5.00	5.06	92.0	5.38	6.39	97.6	5.41	5.48
	May 29.....	101.1	4.85	4.05	100.3	4.92	4.84	92.2	5.37	6.32	97.9	5.36	5.35
	June 26.....	100.7	5.03	4.17	99.7	5.09	5.04	91.9	5.48	6.45	97.2	5.48	5.76
	July 31.....	100.2	5.38	4.46	98.7	5.42	5.45	91.5	5.63	6.90	96.3	5.64	5.95
	August 28....	100.1	5.45	5.50	98.5	5.49	5.49	91.5	5.66	6.91	96.3	5.65	5.92
	September 25.	100.2	5.35	5.17	99.0	5.35	5.18	91.8	5.63	6.82	96.7	5.60	5.80
	October 30 ..	100.2	5.36	4.93	98.9	5.39	5.67	91.6	5.73	6.91	96.4	5.66	5.84
	November 27.	99.1	6.22	6.14	97.2	6.04	6.68	90.0	6.22	7.83	94.5	6.01	6.39
	December 24	98.5	6.81	6.84	96.0	6.54	7.40	88.4	6.73	8.60	92.2	6.48	7.37
1965	January 29....	98.7	6.78	6.36	96.5	6.39	7.01	89.1	6.58	8.63	92.9	6.36	7.13
	February 26...	98.8	6.68	7.61	96.4	6.45	7.00	89.4	6.54	8.50	92.8	6.39	7.13
	March 26.....	98.8	6.83	7.55	96.1	6.64	7.19	88.9	6.77	8.84	91.9	6.60	7.41
	April 30.....	98.9	6.76	6.76	96.2	6.65	7.00	89.3	6.73	7.37	91.9	6.61	6.87
	May 28.....	99.1	6.71	6.70	96.3	6.66	7.70	88.9	6.91	7.70	91.6	6.69	7.05
	June 25.....	99.5	6.15	6.13	96.5	6.57	7.46	89.3	6.84	7.59	91.3	6.77	7.26
	July 30.....	99.6	6.21	6.17	96.6	6.60	7.35	89.3	6.95	7.82	91.2	6.83	7.31
	August 27....	99.7	6.10	6.75	96.5	6.71	7.41	89.8	6.83	7.65	91.5	6.78	7.23
	September 24.												

For footnotes see page 86.

Sources: Bank of England
H.M. Treasury

British government securities

Prices and yields(1)

TABLE 72 (continued)

		5¼% Conversion stock 1974			3% Savings bonds 1965-75			3½% Treasury stock 1979-81			3% British Transport stock 1978-88		
		Net price	Redemption yields		Net price	Redemption yields		Net price	Redemption yields		Net price	Redemption yields	
Nominal amount outstanding(2) (£ million)			Gross yield	Grossed-up net yield		Gross yield	Grossed-up net yield		Gross yield	Grossed-up net yield		Gross yield	Grossed-up net yield
1960	At end of year	299			1,073			483			1,052		
	1961	299			1,073			483			1,052		
	1962	299			1,073			483			1,052		
	1963	299			1,073			483			1,052		
	1964	299			1,073			483			1,052		
1963	January 25....	99.9	5.26	5.22	80.0	5.19	6.32	78.2	5.40	6.26	66.9	5.41	6.36
	February 22..	98.9	5.38	5.37	78.8	5.35	6.54	76.8	5.55	6.46	65.2	5.59	6.59
	March 29.....	98.1	5.48	5.48	78.8	5.37	6.56	76.5	5.60	6.50	65.4	5.57	6.55
	April 26.....	99.4	5.32	5.22	79.8	5.26	6.38	78.4	5.40	6.21	67.4	5.38	6.28
	May 31.....	100.3	5.21	5.20	81.4	5.06	6.06	80.4	5.20	5.91	69.8	5.15	6.04
	June 28.....	101.3	5.09	5.00	81.9	5.01	5.97	81.3	5.13	5.79	70.9	5.07	5.90
	July 26.....	101.6	5.06	4.92	82.3	4.96	5.99	81.7	5.10	5.82	70.5	5.11	5.95
	August 30....	102.0	5.00	4.81	83.0	4.90	5.88	82.0	5.07	5.77	70.7	5.10	5.92
	September 27.	102.4	4.96	4.72	83.6	4.83	5.76	81.9	5.09	5.78	70.4	5.12	5.95
	October 25...	102.5	4.94	4.66	83.7	4.83	5.73	82.0	5.08	5.75	70.4	5.13	5.95
	November 29.	100.4	5.20	5.20	81.2	5.16	6.22	78.6	5.44	6.25	67.2	5.43	6.43
	December 27.	99.6	5.30	5.31	79.9	5.33	6.46	77.7	5.53	6.36	65.9	5.57	6.60
1964	January 31....	100.0	5.25	5.19	80.7	5.25	6.44	78.1	5.50	6.41	66.0	5.57	6.59
	February 28..	98.4	5.46	5.48	78.7	5.54	6.85	76.0	5.74	6.74	64.0	5.78	6.86
	March 26.....	98.9	5.39	5.34	79.5	5.43	6.68	76.9	5.63	6.57	65.4	5.63	6.65
	April 24.....	98.4	5.46	5.42	78.6	5.57	6.87	75.7	5.78	6.75	63.8	5.81	6.89
	May 29.....	98.5	5.45	5.55	78.6	5.61	6.90	75.7	5.80	6.78	64.1	5.78	6.93
	June 26.....	97.7	5.56	5.69	78.1	5.70	7.01	75.4	5.84	6.81	63.9	5.80	6.94
	July 31.....	96.5	5.72	5.88	77.5	5.80	7.28	74.9	5.90	6.99	63.5	5.85	6.99
	August 28....	96.6	5.70	5.83	77.5	5.82	7.28	75.3	5.86	6.92	63.5	5.86	7.00
	September 25.	96.5	5.72	5.83	77.6	5.80	7.23	75.2	5.88	6.93	63.8	5.84	6.95
	October 30...	96.1	5.78	5.88	77.0	5.92	7.40	74.6	5.96	7.03	63.5	5.87	6.98
	November 27.	94.3	6.05	6.50	75.4	6.19	7.98	72.8	6.19	7.48	62.1	6.04	7.42
	December 24.	91.8	6.42	7.03	73.6	6.47	8.39	71.2	6.38	7.74	60.4	6.23	7.68
1965	January 29....	92.2	6.36	6.90	73.8	6.47	8.51	71.6	6.35	7.80	61.1	6.17	7.58
	February 26...	92.3	6.36	6.86	73.8	6.50	8.53	71.4	6.39	7.85	60.4	6.24	7.67
	March 26.....	91.4	6.51	7.05	72.8	6.68	8.80	70.5	6.51	8.00	59.4	6.37	7.84
	April 30.....	91.0	6.58	6.76	72.7	6.72	7.57	69.6	6.64	7.31	57.9	6.56	7.35
	May 28.....	90.5	6.68	7.11	72.1	6.84	7.70	69.7	6.64	7.85	57.0	6.68	7.56
	June 25.....	90.1	6.75	7.18	71.9	6.90	7.77	69.1	6.72	7.96	56.8	6.72	7.60
	July 30.....	89.7	6.81	7.23	72.3	6.87	7.80	69.6	6.68	7.98	57.0	6.69	7.54
	August 27....	90.0	6.78	7.17	73.0	6.78	7.66	70.5	6.58	7.83	58.5	6.52	7.31

For footnotes see page 86.

Sources: Bank of England
H.M. Treasury

SECURITY PRICES

**British government securities
Prices and yields⁽¹⁾**

TABLE 72 (continued)

		5% Treasury stock 1986-89			5½% Treasury stock 2008-12			2½% Consols		3½% War loan		Tax reserve certificates		
Nominal amount outstanding ⁽²⁾ (£ million)														
1960		302			500			276		1,909		575		
1961		302			500			276		1,909		582		
1962		602			1,000			276		1,909		525		
1963		602			1,000			276		1,909		464		
1964		602			1,000			276		1,909		427		
		Redemption yields			Redemption yields							Rate of interest ⁽³⁾		
		Net price	Gross yield	Grossed-up net yield	Net price	Gross yield	Grossed-up net yield	Net price	Gross flat yield	Net price	Gross flat yield	Date of change	New rate	New rate grossed up at 7/9 in £
1963	January 25....	91.0	5.66	5.81	94.8	5.83	5.83	43.6	5.74	59.6	5.87	1960 Nov. 26	3.00 ⁽⁴⁾	4.90
	February 22..	89.2	5.80	5.98	92.9	5.95	6.01	42.3	5.92	58.0	6.03			
	March 29.....	89.1	5.81	6.07	93.5	5.90	5.95	43.0	5.81	59.0	5.94			
	April 26.....	91.8	5.60	5.78	96.2	5.73	5.75	43.5	5.63	60.7	5.77	1961 August 12	3.50	5.71
	May 31.....	94.7	5.38	5.47	99.3	5.54	5.51	46.3	5.40	62.6	5.59	Nov. 25	3.25	5.31
	June 28.....	95.4	5.33	5.39	99.8	5.51	5.47	46.4	5.39	63.2	5.54			
	July 26.....	95.2	5.35	5.40	99.8	5.51	5.46	46.1	5.43	62.8	5.57	1962 March 24	3.00	4.90
	August 30....	95.3	5.33	5.37	100.4	5.48	5.48	46.6	5.37	63.4	5.52	April 28	2.75	4.49
	September 27.	95.8	5.30	5.40	99.9	5.51	5.50	46.0	5.43	62.6	5.59	August 25	2.50	4.08
	October 25...	95.7	5.31	5.40	100.0	5.50	5.48	46.2	5.41	63.1	5.55	1963 January 19	2.25	3.67
	November 29.	91.3	5.64	5.82	94.9	5.82	5.83	43.9	5.70	59.7	5.86			
	December 27.	89.7	5.78	5.98	93.1	5.94	5.95	42.9	5.83	58.5	5.98			
1964	January 31....	89.7	5.78	5.96	93.3	5.93	6.00	42.7	5.86	58.3	6.01			
	February 28..	87.0	6.00	6.24	90.4	6.13	6.22	41.2	6.06	56.2	6.23			
	March 26.....	89.3	5.80	6.07	92.7	5.96	6.03	42.4	5.90	58.0	6.03	1964 March 28	2.75	4.49
	April 24.....	87.3	5.98	6.28	90.7	6.10	6.16	41.4	6.04	56.7	6.17			
	May 29.....	87.0	6.01	6.30	90.3	6.13	6.18	41.4	6.05	56.6	6.19			
	June 26.....	86.3	6.06	6.35	89.5	6.19	6.23	41.2	6.07	56.3	6.21			
	July 31.....	86.2	6.08	6.35	89.7	6.17	6.28	41.2	6.06	56.2	6.23			
	August 28....	86.0	6.09	6.36	89.6	6.18	6.28	41.2	6.08	56.1	6.24			
	September 25.	86.5	6.05	6.40	90.0	6.15	6.23	41.4	6.04	56.6	6.18			
	October 30...	86.5	6.06	6.38	90.1	6.15	6.22	41.3	6.05	56.7	6.17			
	November 27.	84.4	6.25	6.66	87.9	6.30	6.40	40.4	6.19	55.4	6.32	Nov. 28	3.50	5.71
	December 24.	82.6	6.41	6.85	86.2	6.43	6.53	39.6	6.32	54.1	6.47			5.96 ⁽⁵⁾
1965	January 29....	82.6	6.41	6.83	86.7	6.40	6.56	39.9	6.27	54.7	6.40			
	February 26..	82.1	6.46	6.88	86.1	6.45	6.60	39.7	6.30	54.1	6.47			
	March 26.....	81.3	6.53	7.09	84.8	6.54	6.70	39.0	6.40	53.4	6.55			
	April 30.....	80.1	6.66	6.95	84.1	6.60	6.68	38.6	6.48	53.4	6.55			
	May 28.....	79.5	6.73	7.23	82.3	6.75	6.85	37.4	6.69	51.5	6.79			
	June 25.....	78.7	6.80	7.30	81.6	6.81	6.89	37.4	6.68	51.5	6.80			
	July 30.....	78.8	6.80	7.28	81.9	6.78	6.85	37.6	6.66	51.4	6.81			
	August 27....	80.6	6.62	7.08	83.6	6.64	6.77	38.7	6.45	52.7	6.65			
	September 24.													

(1) Middle market prices at 3 p.m. excluding gross accrued interest. Gross yields, which ignore tax, are calculated on the prices shown. Grossed-up net redemption yields are calculated using the standard rate of income tax of 7/9 in the £ up to October 1964; thereafter yields are grossed up at 8/3 in the £. The prices used in calculating the net redemption yields exclude accrued interest net of tax; from April 1965 these net redemption yields allow not only for income tax on dividends but also for tax on capital gains to redemption. All redemption yields are calculated to the final redemption date. A general note on yields appears in *Notes and definitions*.

(2) Details of issues and redemptions of government securities are shown in Table II.

(3) Free of income tax and surtax. Rates for the period 1955 to end-1958 are shown in *Notes and definitions*.

(4) Previously 2¼ per cent. (since 29 November 1958).

(5) New rate grossed up at 8/3 in the £.

Sources: Bank of England
H.M. Treasury

British government securities

Average prices and yields⁽¹⁾

TABLE 73

	Short dated ⁽²⁾		Medium dated ⁽²⁾		Long dated ⁽²⁾		2½% Consols	
	Net price	Gross redemption yield	Net price	Gross redemption yield	Net price	Gross redemption yield	Net price	Gross flat yield
1959.....	95.8	4.16	85.0	5.09	77.8	5.23	51.8	4.82
1960.....	96.8	5.44	82.2	5.78	72.8	5.77	46.1	5.42
1961.....	96.8	5.71	90.2	6.33	68.9	6.27	40.3	6.20
1962.....	100.9	5.24	94.5	5.79	73.1	5.89	41.8	5.98
1963.....	101.0	4.74	99.7	5.05	79.6	5.29	44.8	5.58
1964.....	99.3	5.24	97.4	5.60	64.0	5.80	41.5	6.03
1963 January.....	101.4	4.67	99.6	5.05	78.8	5.34	44.1	5.67
February.....	100.8	4.81	98.6	5.20	77.3	5.50	42.7	5.85
March.....	100.1	4.98	97.6	5.36	76.2	5.63	42.4	5.89
April.....	100.0	5.00	97.9	5.32	77.7	5.47	44.0	5.68
May.....	100.2	4.94	98.9	5.17	79.3	5.31	45.3	5.51
June.....	100.6	4.84	99.7	5.04	80.5	5.20	45.9	5.44
July.....	100.9	4.76	100.1	4.98	81.5	5.11	46.2	5.42
August.....	101.3	4.67	101.1	4.83	81.9	5.07	46.5	5.38
September.....	101.8	4.51	101.2	4.82	82.2	5.05	46.5	5.38
October.....	102.2	4.42	101.5	4.77	81.9	5.08	46.0	5.43
November.....	101.7	4.53	100.1	4.98	79.6	5.32	44.4	5.64
December.....	101.0	4.70	99.5	5.08	77.8	5.52	43.2	5.79
1964 January.....	100.9	4.75	100.2	5.23	66.4	5.53	42.9	5.83
February.....	100.3	4.90	99.5	5.31	65.0	5.66	41.9	5.96
March.....	99.8	5.06	98.6	5.42	64.9	5.68	42.0	5.95
April.....	100.0	4.99	98.7	5.42	64.8	5.70	42.0	5.95
May.....	100.1	4.96	98.6	5.44	64.0	5.79	41.3	6.06
June.....	99.9	5.03	98.0	5.51	63.6	5.83	40.9	6.11
July.....	99.3	5.22	97.1	5.63	64.0	5.80	41.5	6.03
August.....	98.6	5.47	96.8	5.68	63.7	5.84	41.4	6.04
September.....	98.7	5.45	96.7	5.69	63.7	5.84	41.4	6.04
October.....	98.6	5.48	96.2	5.77	63.5	5.87	41.2	6.07
November.....	98.4	5.57	95.6	5.86	63.2	5.90	41.2	6.07
December.....	96.5	6.33	92.9	6.26	61.1	6.15	40.0	6.25
1965 January.....	88.7	6.67	91.8	6.43	60.8	6.18	39.8	6.28
February.....	89.4	6.52	92.5	6.33	60.7	6.21	39.7	6.30
March.....	89.4	6.60	92.1	6.40	60.2	6.28	39.5	6.32
April.....	89.0	6.78	91.1	6.56	58.5	6.48	38.8	6.44
May.....	89.2	6.79	90.9	6.60	57.4	6.63	38.1	6.57
June.....	89.3	6.83	90.4	6.69	56.9	6.69	37.6	6.65
July.....	89.2	6.91	89.9	6.77	56.9	6.71	37.5	6.67
August.....	89.4	6.93	89.8	6.80	57.8	6.60	38.2	6.54
September.....								

(1) Average of working days, based on the mean of the middle opening and middle closing prices each day, excluding gross accrued interest. In calculating the yields tax is ignored; for securities with more than one maturity date, redemption has been assumed at the latest date.

(2) Representative securities, changed from time to time:

Short dated (about 4 years), 3% Exchequer stock 1962-63 in 1959; 4½% Conversion stock 1964 in 1960 and 1961; 5½% Exchequer stock 1966 in 1962; 5% Exchequer stock 1967 in 1963 and 1964; 3½% Conversion 1969 from January 1965.

Medium dated (8-10 years), 3% Funding stock 1966-68 in 1959 and 1960; 5% Conversion stock 1971 in 1961 to 1963; 5¼% Conversion stock 1974 from January 1964.

Long dated (15-25 years), 3½% Treasury stock 1979-81 in 1959 to 1963; 3% British Transport stock 1978-88 from January 1964.

Source: Bank of England

SECURITY PRICES

Company security prices and yields

TABLE 74

F.T.—Actuaries share indices⁽¹⁾: 10 April 1962 = 100

	F.T.—Actuaries share indices ⁽¹⁾ : 10 April 1962 = 100										
	Ordinary shares							Fixed interest securities			
	All classes (594 shares)		Financial (94 shares)		Industrial (500 shares) (²)			Preference stocks		Debenture and loan stocks (20 years to maturity)	
	Price index	Divi- dend yield	Price index	Divi- dend yield	Price index	Divi- dend yield	Earnings yield (³)	Price index	Yield average	Price index	Redemp- tion yield
1963.....	100·61	4·22	82·88	3·48	106·31	4·40	7·73	110·61	6·47	110·37	..
1964.....	104·68	4·55	77·60	4·00	113·37	4·63	8·07	103·23	6·93	105·56	..
1963 January.....	94·49	4·36	83·98	3·29	97·87	4·65	8·14	109·00	6·56	109·14	..
February.....	95·70	4·31	83·70	3·32	99·56	4·58	7·97	108·55	6·59	108·82	..
March.....	97·67	4·26	84·92	3·30	101·77	4·51	7·85	106·41	6·72	107·83	..
April.....	98·54	4·25	84·04	3·40	103·21	4·47	7·89	107·32	6·66	107·98	..
May.....	99·01	4·25	83·03	3·47	104·14	4·45	7·96	109·84	6·51	109·00	..
June.....	98·09	4·31	81·60	3·56	103·39	4·50	8·00	112·03	6·39	110·01	..
July.....	99·08	4·28	81·11	3·59	104·86	4·45	7·86	113·19	6·32	111·50	..
August.....	102·01	4·18	83·76	3·48	107·88	4·35	7·65	112·74	6·34	112·11	..
September....	103·52	4·13	82·93	3·52	110·14	4·28	7·49	114·11	6·27	112·89	..
October.....	105·11	4·10	81·91	3·59	112·56	4·22	7·36	114·41	6·25	113·26	..
November....	106·22	4·09	81·90	3·60	114·04	4·20	7·33	111·60	6·41	112·05	..
December....	107·86	4·08	81·84	3·62	116·21	4·19	7·21	107·40	6·66	109·35	..
1964 January.....	105·53	4·20	80·72	3·68	113·51	4·32	7·44	107·89	6·63	108·71	..
February.....	102·07	4·35	75·69	3·93	110·52	4·45	7·68	104·91	6·82	107·95	..
March.....	104·87	4·27	77·95	3·85	113·50	4·36	7·54	103·14	6·93	106·63	..
April.....	106·23	4·27	77·30	3·93	115·51	4·34	7·55	102·66	6·96	105·87	..
May.....	104·76	4·42	76·59	3·98	113·79	4·51	7·88	101·93	7·01	105·67	..
June.....	103·36	4·57	75·68	4·06	112·24	4·68	8·18	101·94	7·01	105·37	..
July.....	107·25	4·46	80·01	3·92	115·99	4·58	8·07	102·06	7·00	105·32	..
August.....	108·30	4·45	80·28	3·94	117·30	4·57	8·06	101·45	7·05	104·93	..
September....	108·84	4·46	81·17	3·90	117·73	4·58	8·07	101·33	7·05	104·38	..
October.....	106·13	4·63	78·85	4·04	114·88	4·76	8·30	100·89	7·09	103·94	..
November....	101·19	4·90	74·79	4·28	109·66	5·04	8·79	104·25	6·86	104·32	..
December....	97·43	5·14	71·94	4·47	105·61	5·28	9·23	106·33	6·72	103·80	..
1965 January.....	99·00	5·08	72·77	4·46	107·41	5·22	9·14	104·26	6·86	102·38	6·81
February.....	101·11	5·04	73·70	4·44	109·91	5·16	9·02	104·80	6·82	102·05	6·84
March.....	97·43	5·33	70·88	4·66	105·95	5·47	9·53	101·46	7·04	101·36	6·90
April.....	98·20	5·40	72·99	4·62	106·30	5·57	9·76	104·52	6·85	99·58	7·05
May.....	100·11	5·30	74·90	4·52	108·22	5·47	9·85	107·98	6·63	99·89	7·02
June.....	96·18	5·53	72·69	4·65	103·74	5·72	10·36	101·10	7·07	97·81	7·21
July.....	93·53	5·71	73·70	4·67	99·94	5·95	10·89	98·82	7·23	96·61	7·32
August.....	95·18	5·64	76·31	4·57	101·30	5·88	8·40-9·04	98·13	7·28	95·59	7·41
September....											

(1) Average of working days, using middle market prices at close of business.

(2) Covers chemicals, oil, shipping and miscellaneous groups in addition to capital goods, and consumer durable and non-durable goods.

(3) From August 1965 earnings are taken as gross profit less corporation tax and other charges and gross preference dividends; the range given relates to earnings with corporation tax at 40% and at 35% respectively. Previously earnings were taken as net profit (gross profit less income tax, profits tax and other charges and net preference dividends) grossed up for income tax. The average of yields in the first week of August on the old basis was 10·83% compared with 8·43-9·08% on the new.

Sources: *Financial Times*
Institute of Actuaries
Faculty of Actuaries in Scotland

Company security prices⁽¹⁾ and yields

TABLE 74 (continued)

	F.T.—Actuaries indices of industrial ordinary shares: 10 April 1962 = 100						Financial Times index of industrial ordinary shares 1 July 1935 = 100			The Times indices ⁽²⁾ of industrial ordinary share prices				
	Capital goods		Consumer goods				Price index	Dividend yield	Earnings yield	All classes	Selected groups			
	Price index	Dividend yield	Durable		Non-durable						Large companies	Smaller companies	Capital goods	Consumer goods
1959.....	..	..	..	..	..	..	250.2	4.86	10.82	..	..	..	..	..
1960.....	..	..	..	..	..	..	318.6	4.26	9.02	130.7	129.7	134.5	135.3	134.7
1961.....	..	..	..	..	..	..	319.8	4.87	9.62	137.0	138.8	132.9	128.9	144.6
1962.....	..	..	..	..	..	..	285.5	5.49	8.88	125.7	126.8	121.8	108.6	140.7
1963.....	104.09	4.69	100.73	3.88	100.76	4.04	316.9	4.93	6.73	141.2	142.1	137.5	118.3	152.2
1964.....	114.77	4.74	109.74	4.12	103.65	4.32	346.9	4.96	7.36	102.5	102.6	102.0	103.6	102.3
1963 January.....	95.67	5.06	91.72	4.10	93.33	4.24	288.4	5.34	7.90	129.7	131.0	124.6	108.1	140.0
February.....	97.57	4.95	94.93	3.99	94.76	4.18	294.7	5.23	7.40	132.6	133.8	128.1	110.3	143.3
March.....	99.77	4.85	97.36	3.97	96.93	4.10	304.0	5.08	7.18	135.3	136.4	131.0	112.5	146.1
April.....	101.54	4.76	99.92	3.88	97.61	4.08	308.5	4.97	7.10	136.9	138.0	132.4	115.7	146.7
May.....	102.50	4.74	100.14	3.91	98.68	4.07	311.5	4.96	6.72	138.4	139.5	134.3	117.4	147.2
June.....	100.45	4.84	97.28	4.00	98.43	4.12	308.0	5.07	6.71	137.2	138.5	132.2	113.8	146.8
July.....	101.43	4.79	98.51	3.95	99.28	4.11	313.1	5.00	6.65	138.9	140.0	134.8	114.9	148.8
August.....	104.27	4.66	101.56	3.85	102.20	4.03	321.4	4.89	6.47	143.2	144.5	138.5	118.8	155.3
September.....	106.49	4.57	102.53	3.82	104.32	3.96	326.4	4.81	6.29	146.1	147.3	141.2	120.4	158.9
October.....	111.22	4.40	107.13	3.70	106.65	3.90	338.7	4.65	5.98	149.0	149.4	147.5	127.1	162.1
November.....	113.34	4.33	107.42	3.75	107.60	3.89	342.4	4.61	6.17	151.6	151.7	151.3	129.8	163.8
December.....	114.64	4.36	110.14	3.69	109.25	3.87	344.9	4.59	6.17	155.0	155.3	153.8	130.3	167.6
										105.7	106.7	102.0	103.1	100.6
1964 January.....	112.56	4.49	107.61	3.82	106.03	4.01	336.7	4.74	6.43	103.4	104.4	99.8	101.1	100.2
February.....	110.07	4.60	106.71	3.89	102.05	4.18	330.8	4.86	6.61	100.5	101.2	97.9	99.1	97.7
March.....	113.97	4.48	109.50	3.83	104.34	4.02	337.8	4.76	6.57	102.6	103.3	100.0	102.9	99.3
April.....	116.49	4.43	112.91	3.80	105.63	4.11	346.5	4.73	6.79	104.0	104.3	103.2	105.1	101.5
May.....	114.50	4.62	110.72	4.03	104.59	4.21	343.3	4.93	7.13	102.7	102.6	102.8	102.1	103.0
June.....	113.95	4.78	110.09	4.15	103.00	4.35	343.5	5.09	7.62	101.6	101.5	102.3	102.2	102.0
July.....	118.31	4.71	112.90	4.07	106.56	4.25	354.6	5.01	7.57	105.2	105.1	105.4	106.6	106.2
August.....	118.91	4.70	112.61	4.10	107.12	4.28	361.0	4.87	7.52	105.6	105.5	106.3	106.5	107.5
September.....	120.87	4.64	114.16	4.10	106.39	4.32	367.2	4.84	7.54	105.8	105.4	107.5	108.6	106.5
October.....	117.70	4.82	110.85	4.31	103.82	4.45	361.8	4.94	7.62	103.9	104.0	103.7	106.7	104.4
November.....	111.82	5.13	106.74	4.55	98.31	4.73	345.0	5.22	8.18	99.1	99.1	99.2	102.9	100.5
December.....	107.60	5.45	101.82	4.78	95.89	4.89	332.6	5.45	8.66	95.3	95.3	95.4	99.0	98.5
1965 January.....	110.00	5.40	105.94	4.60	97.24	4.84	338.5	5.40	8.51	97.1	97.0	97.5	101.6	100.6
February.....	115.25	5.18	107.97	4.60	98.26	4.85	348.0	5.36	8.42	99.0	98.5	101.6	106.1	101.5
March.....	113.37	5.39	104.14	4.84	93.58	5.17	335.3	5.67	8.93	95.0	94.1	99.0	103.0	95.5
April.....	115.97	5.44	105.42	4.89	94.11	5.23	339.5	5.69	8.95	96.2	94.9	101.5	106.4	97.0
May.....	120.11	5.25	105.35	4.91	95.83	5.15	350.0	5.54	8.69	97.9	96.5	104.0	110.0	99.6
June.....	113.33	5.56	98.07	5.29	91.77	5.39	331.3	5.86	9.26	93.3	92.1	98.5	103.1	94.8
July.....	107.17	5.90	92.74	5.61	89.07	5.58	317.6	6.15	9.85	90.5	89.6	94.6	97.8	92.8
August.....	106.52	5.93	93.36	5.59	90.97	5.48	322.6	6.09	9.74	92.2	91.5	95.4	97.8	96.3
September.....														

(1) Average of working days, using middle market prices at close of business.
 (2) Before 1964 based on 2 June 1959 = 100; thereafter on 2 June 1964 = 100.

Sources: Institute of Actuaries
 Faculty of Actuaries in Scotland
 Financial Times
 The Times

INTEREST RATES

Short-term money rates⁽¹⁾

Per cent. per annum

TABLE 75

	Commercial bills: discount market buying rates (discount rates)		Treasury bills		Deposits with local authorities ⁽²⁾		Deposits with hire purchase finance houses ⁽²⁾⁽³⁾		Trustee savings banks: special investment departments	London clearing banks		Bank rate	
	Bank bills: 3 months	Trade bills: 3 months ⁽⁴⁾	Average discount rate ⁽⁵⁾	Yield ⁽⁶⁾	7 days notice	3 months ⁽⁷⁾	3 months	6 months	Mean nominal deposit rates ⁽⁸⁾	Deposit accounts: 7 days notice	Call money ⁽⁹⁾	Date of change	New rate
Last Friday of:													
1959.....	3 $\frac{25}{32}$ - 3 $\frac{27}{32}$	4 $\frac{1}{4}$ - 5	3.69	3.72	4	4 - 4 $\frac{1}{8}$	..	..	4.00	2	2 $\frac{3}{8}$	1955	
1960.....	4 $\frac{1}{2}$ - 4 $\frac{9}{16}$	5 $\frac{3}{8}$ - 6	4.35	4.40	5 $\frac{1}{8}$	5 $\frac{1}{8}$ - 5 $\frac{1}{4}$	..	..	4.20	3	3 $\frac{3}{8}$	Jan. 27	3 $\frac{1}{2}$ ⁽¹⁰⁾
1961.....	5 $\frac{5}{8}$ - 5 $\frac{11}{16}$	6 $\frac{3}{4}$ - 7 $\frac{1}{2}$	5.40	5.48	6 $\frac{3}{4}$	6 $\frac{5}{8}$ - 6 $\frac{3}{4}$	6 $\frac{1}{4}$ - 6 $\frac{7}{8}$	6 $\frac{1}{4}$ - 6 $\frac{3}{4}$	4.49	4	4 $\frac{3}{8}$	Feb. 24	4 $\frac{1}{2}$
1962.....	3 $\frac{7}{8}$ - 3 $\frac{15}{16}$	5 $\frac{1}{2}$ - 6	3.72	3.77	4 $\frac{3}{4}$ - 4 $\frac{7}{8}$	4 $\frac{3}{4}$ - 4 $\frac{7}{8}$	4 - 4 $\frac{5}{8}$	4 $\frac{1}{8}$ - 4 $\frac{3}{4}$	4.75	2 $\frac{1}{2}$	2 $\frac{7}{8}$	1956	
1963.....	3 $\frac{7}{8}$ - 3 $\frac{15}{16}$	5 - 5 $\frac{1}{2}$	3.72	3.76	4 $\frac{1}{4}$	4 $\frac{1}{2}$ - 4 $\frac{5}{8}$	4 $\frac{1}{4}$ - 4 $\frac{3}{4}$	4 $\frac{1}{2}$ - 4 $\frac{7}{8}$	4.79	2	2 $\frac{3}{8}$	Feb. 16	5 $\frac{1}{2}$
1964.....	6 $\frac{13}{16}$ - 6 $\frac{7}{8}$	7 $\frac{3}{4}$ - 8	6.63	6.74	8	7 $\frac{3}{4}$	7 $\frac{1}{2}$ - 7 $\frac{7}{8}$	7 $\frac{1}{2}$ - 7 $\frac{3}{4}$	4.91	5	5 $\frac{3}{8}$		
1963 Jan. 25..	3 $\frac{5}{8}$ - 3 $\frac{11}{16}$	5 - 5 $\frac{3}{4}$	3.49	3.52	3 $\frac{3}{4}$	4 $\frac{1}{8}$ - 4 $\frac{1}{4}$	4 - 4 $\frac{3}{8}$	4 $\frac{1}{4}$ - 4 $\frac{1}{2}$	..	2	2 $\frac{3}{8}$	1957	
Feb. 22..	3 $\frac{9}{16}$ - 3 $\frac{5}{8}$	5 - 5 $\frac{3}{4}$	3.43	3.46	3 $\frac{7}{8}$	4 $\frac{1}{4}$	4 - 4 $\frac{1}{2}$	4 $\frac{1}{4}$ - 4 $\frac{5}{8}$	..	2	2 $\frac{3}{8}$	Feb. 7	5
Mar. 29..	3 $\frac{7}{8}$ - 3 $\frac{15}{16}$	5 - 5 $\frac{1}{2}$	3.76	3.79	4 $\frac{3}{8}$ - 4 $\frac{1}{2}$	4 $\frac{1}{2}$	4 - 4 $\frac{3}{4}$	4 $\frac{1}{4}$ - 5	..	2	2 $\frac{3}{8}$	Sept. 19	7
April 26..	3 $\frac{13}{16}$ - 3 $\frac{7}{8}$	5 - 5 $\frac{1}{2}$	3.71	3.74	4 $\frac{1}{2}$	4 $\frac{1}{2}$	4 - 4 $\frac{3}{4}$	4 $\frac{1}{4}$ - 4 $\frac{7}{8}$	..	2	2 $\frac{3}{8}$	1958	
May 31..	3 $\frac{13}{16}$ - 3 $\frac{7}{8}$	5 - 5 $\frac{1}{2}$	3.64	3.67	4 $\frac{1}{4}$ - 4 $\frac{3}{8}$	4 $\frac{3}{8}$ - 4 $\frac{1}{2}$	4 - 4 $\frac{1}{2}$	4 $\frac{1}{4}$ - 4 $\frac{3}{4}$	4.78	2	2 $\frac{3}{8}$	Mar. 20	6
June 28..	3 $\frac{13}{16}$ - 3 $\frac{7}{8}$	5 - 5 $\frac{1}{2}$	3.70	3.74	4 - 4 $\frac{1}{8}$	4 $\frac{1}{4}$	4 - 4 $\frac{1}{2}$	4 $\frac{1}{4}$ - 4 $\frac{3}{4}$	..	2	2 $\frac{3}{8}$	May 22	5 $\frac{1}{2}$
July 26..	3 $\frac{27}{32}$ - 3 $\frac{29}{32}$	5 - 5 $\frac{1}{2}$	3.76	3.80	4	4 $\frac{1}{4}$ - 4 $\frac{3}{8}$	4 - 4 $\frac{1}{2}$	4 $\frac{1}{4}$ - 4 $\frac{3}{4}$	..	2	2 $\frac{3}{8}$	June 19	5
Aug. 30..	3 $\frac{27}{32}$ - 3 $\frac{29}{32}$	5 - 5 $\frac{1}{2}$	3.72	3.76	3 $\frac{7}{8}$	4 $\frac{1}{8}$	4 - 4 $\frac{1}{2}$	4 $\frac{1}{8}$ - 4 $\frac{3}{4}$	..	2	2 $\frac{3}{8}$	Aug. 14	4 $\frac{1}{2}$
Sept. 27..	3 $\frac{27}{32}$ - 3 $\frac{29}{32}$	5 - 5 $\frac{1}{2}$	3.67	3.71	4 $\frac{1}{4}$	4 $\frac{1}{8}$ - 4 $\frac{1}{4}$	3 $\frac{7}{8}$ - 4 $\frac{1}{2}$	4 - 4 $\frac{3}{4}$	..	2	2 $\frac{3}{8}$	Nov. 20	4
Oct. 25..	3 $\frac{7}{8}$ - 3 $\frac{15}{16}$	5 - 5 $\frac{1}{2}$	3.74	3.78	4	4 $\frac{1}{8}$ - 4 $\frac{1}{4}$	4 - 4 $\frac{1}{2}$	4 $\frac{3}{8}$ - 4 $\frac{3}{4}$	..	2	2 $\frac{3}{8}$	1960	
Nov. 29..	3 $\frac{7}{8}$ - 3 $\frac{15}{16}$	5 - 5 $\frac{1}{2}$	3.74	3.77	4 - 4 $\frac{1}{8}$	4 $\frac{1}{4}$ - 4 $\frac{3}{8}$	4 - 4 $\frac{1}{2}$	4 $\frac{1}{8}$ - 4 $\frac{3}{4}$	4.79	2	2 $\frac{3}{8}$	Jan. 21	5
Dec. 27..	3 $\frac{7}{8}$ - 3 $\frac{15}{16}$	5 - 5 $\frac{1}{2}$	3.72	3.76	4 $\frac{1}{4}$	4 $\frac{1}{2}$ - 4 $\frac{5}{8}$	4 $\frac{1}{4}$ - 4 $\frac{3}{4}$	4 $\frac{1}{2}$ - 4 $\frac{7}{8}$	..	2	2 $\frac{3}{8}$	June 23	6
												Oct. 27	5 $\frac{1}{2}$
												Dec. 8	5
1964 Jan. 31..	3 $\frac{15}{16}$ - 3 $\frac{31}{32}$	5 - 5 $\frac{1}{2}$	3.76	3.79	4 $\frac{1}{8}$	4 $\frac{3}{8}$	4 $\frac{1}{4}$ - 4 $\frac{3}{8}$	4 $\frac{3}{8}$ - 4 $\frac{5}{8}$	..	2	2 $\frac{3}{8}$	1961	
Feb. 28..	4 $\frac{1}{2}$ - 4 $\frac{9}{16}$	5 $\frac{3}{4}$ - 6 $\frac{1}{4}$	4.31	4.35	4 $\frac{3}{4}$ - 4 $\frac{7}{8}$	5 $\frac{1}{8}$	5 $\frac{1}{8}$ - 5 $\frac{1}{4}$	5 $\frac{1}{4}$ - 5 $\frac{3}{8}$	..	3	3 $\frac{3}{8}$	July 26	7
Mar. 26..	4 $\frac{1}{2}$ - 4 $\frac{9}{16}$	5 $\frac{3}{4}$ - 6 $\frac{1}{4}$	4.30	4.35	5 $\frac{1}{4}$ - 5 $\frac{3}{8}$	5 $\frac{1}{8}$ - 5 $\frac{1}{4}$	5 - 5 $\frac{1}{4}$	5 $\frac{1}{8}$ - 5 $\frac{3}{8}$	..	3	3 $\frac{3}{8}$	Oct. 5	6 $\frac{1}{2}$
April 24..	4 $\frac{1}{2}$ - 4 $\frac{9}{16}$	5 $\frac{3}{4}$ - 6 $\frac{1}{4}$	4.30	4.35	4 $\frac{3}{4}$ - 4 $\frac{7}{8}$	5	4 $\frac{7}{8}$ - 5 $\frac{1}{8}$	5 - 5 $\frac{1}{4}$	..	3	3 $\frac{3}{8}$	1962	
May 29..	4 $\frac{9}{16}$ - 4 $\frac{5}{8}$	5 $\frac{3}{4}$ - 6 $\frac{1}{4}$	4.38	4.43	4 $\frac{7}{8}$	5	4 $\frac{7}{8}$ - 5 $\frac{1}{8}$	5 - 5 $\frac{1}{4}$	4.88	3	3 $\frac{3}{8}$	Mar. 8	5 $\frac{1}{2}$
June 26..	4 $\frac{5}{8}$ - 4 $\frac{11}{16}$	5 $\frac{3}{4}$ - 6 $\frac{1}{4}$	4.46	4.51	4 $\frac{3}{4}$	5	5 - 5 $\frac{1}{8}$	5 $\frac{1}{8}$ - 5 $\frac{1}{4}$	..	3	3 $\frac{3}{8}$	Mar. 22	5
July 31..	4 $\frac{13}{16}$ - 4 $\frac{7}{8}$	5 $\frac{3}{4}$ - 6 $\frac{1}{4}$	4.65	4.71	4 $\frac{7}{8}$	5 $\frac{1}{16}$ - 5 $\frac{1}{8}$	4 $\frac{7}{8}$ - 5 $\frac{3}{16}$	5 - 5 $\frac{3}{4}$	..	3	3 $\frac{3}{8}$	Apr. 26	4 $\frac{1}{2}$
Aug. 28..	4 $\frac{13}{16}$ - 4 $\frac{7}{8}$	5 $\frac{3}{4}$ - 6 $\frac{1}{4}$	4.66	4.71	4 $\frac{5}{8}$ - 4 $\frac{3}{4}$	5	4 $\frac{7}{8}$ - 5 $\frac{3}{16}$	5 - 5 $\frac{3}{16}$	..	3	3 $\frac{3}{8}$	1963	
Sept. 25..	4 $\frac{13}{16}$ - 4 $\frac{7}{8}$	5 $\frac{3}{4}$ - 6 $\frac{1}{4}$	4.65	4.71	5	5 $\frac{1}{8}$	4 $\frac{7}{8}$ - 5 $\frac{1}{4}$	5 $\frac{1}{8}$ - 5 $\frac{3}{8}$	..	3	3 $\frac{3}{8}$	Jan. 3	4
Oct. 30..	4 $\frac{7}{8}$ - 4 $\frac{15}{16}$	5 $\frac{3}{4}$ - 6 $\frac{1}{4}$	4.70	4.75	5	5 $\frac{3}{8}$	5 - 5 $\frac{3}{8}$	5 $\frac{1}{8}$ - 5 $\frac{3}{4}$	..	3	3 $\frac{3}{8}$	1964	
Nov. 27..	6 $\frac{13}{16}$ - 6 $\frac{7}{8}$	7 $\frac{3}{4}$ - 8	6.63	6.74	7 $\frac{1}{2}$ - 8	7 $\frac{1}{4}$	6 $\frac{7}{8}$ - 7 $\frac{1}{2}$	..	4.91	5	5 $\frac{3}{8}$	Feb. 27	5
Dec. 24..	6 $\frac{13}{16}$ - 6 $\frac{7}{8}$	7 $\frac{3}{4}$ - 8	6.63	6.74	8	7 $\frac{3}{4}$	7 $\frac{1}{2}$ - 7 $\frac{7}{8}$	7 $\frac{1}{2}$ - 7 $\frac{3}{4}$	..	5	5 $\frac{3}{8}$	Nov. 23	7
1965 Jan. 29..	6 $\frac{3}{4}$ - 6 $\frac{13}{16}$	7 $\frac{3}{4}$ - 8	6.54	6.65	7 $\frac{1}{4}$ - 7 $\frac{3}{8}$	7 $\frac{1}{4}$ - 7 $\frac{3}{8}$	7 - 7 $\frac{3}{8}$	7 - 7 $\frac{1}{8}$	..	5	5 $\frac{3}{8}$	1965	
Feb. 26..	6 $\frac{21}{32}$ - 6 $\frac{23}{32}$	7 $\frac{3}{4}$ - 8	6.44	6.55	7 $\frac{3}{4}$	7 $\frac{3}{4}$	7 - 7 $\frac{3}{4}$	7 - 7 $\frac{1}{4}$	..	5	5 $\frac{3}{8}$	June 3	6
Mar. 26..	6 $\frac{13}{16}$ - 6 $\frac{7}{8}$	7 $\frac{3}{4}$ - 8	6.55	6.66	9 - 9 $\frac{1}{8}$	8	7 $\frac{1}{2}$ - 7 $\frac{7}{8}$	7 $\frac{3}{8}$ - 7 $\frac{3}{4}$	..	5	5 $\frac{3}{8}$		
April 30..	6 $\frac{11}{16}$ - 6 $\frac{3}{4}$	7 $\frac{3}{4}$ - 8	6.38	6.48	7 $\frac{3}{8}$ - 7 $\frac{1}{2}$	7 - 7 $\frac{1}{8}$	7 $\frac{1}{4}$ - 7 $\frac{3}{4}$	6 $\frac{3}{4}$ - 7 $\frac{1}{2}$	..	5	5 $\frac{3}{8}$		
May 28..	6 $\frac{3}{4}$ - 6 $\frac{13}{16}$	7 $\frac{3}{4}$ - 8	6.36	6.47	7 $\frac{1}{4}$ - 7 $\frac{3}{8}$	6 $\frac{3}{4}$ - 6 $\frac{7}{8}$	7 $\frac{1}{4}$ - 7 $\frac{1}{2}$	7 - 7 $\frac{3}{8}$	4.93	5	5 $\frac{3}{8}$		
June 25..	5 $\frac{15}{16}$ - 6	7 - 7 $\frac{1}{2}$	5.54	5.62	6 $\frac{1}{2}$	6 $\frac{1}{2}$ - 6 $\frac{5}{8}$	6 $\frac{3}{4}$ - 7	6 $\frac{1}{2}$ - 7 $\frac{1}{8}$	..	4	4 $\frac{3}{8}$		
July 30..	5 $\frac{15}{16}$ - 6	7 - 7 $\frac{1}{2}$	5.63	5.71	6 $\frac{1}{8}$ - 6 $\frac{1}{4}$	6 $\frac{3}{8}$ - 6 $\frac{1}{2}$	6 $\frac{1}{2}$ - 7	6 $\frac{1}{2}$ - 7 $\frac{3}{8}$	..	4	4 $\frac{3}{8}$		
Aug. 27..	5 $\frac{15}{16}$ - 6	7 - 7 $\frac{1}{2}$	5.56	5.64	6 $\frac{3}{8}$	6 $\frac{3}{8}$	6 $\frac{3}{4}$ - 7 $\frac{1}{4}$	6 $\frac{7}{8}$ - 7 $\frac{3}{8}$	..	4	4 $\frac{3}{8}$		
Sept. 24..													

(1) See also related items of short-term foreign exchange rates in Table 89.
 (2) Rates operative at beginning of week following last Friday of period shown.
 (3) Spread of rates quoted for new deposits of a fixed term of three or six months.
 (4) Market rates for bills of good average quality.
 (5) Average rate of discount on allotment for 91 day bills at the weekly tender.
 (6) Discount rate in preceding column expressed as the rate at which interest is earned during the life of the bills.
 (7) For a minimum term of 3 months and thereafter at 7 days notice.
 (8) See Table 79 for deposits classified according to rate of interest.
 (9) Minimum rate of interest charged for loans to the discount market.
 (10) Previously 3 per cent. (since 13 May 1954). Bank rate for period 1932 to end 1954 is shown in Notes and definitions.

Sources: Bank of England
National Debt Office

Building societies: rates of interest

TABLE 76

Per cent. per annum

	Average rates ⁽¹⁾				New rates recommended by the Building Societies Association		
	Paid on shares ⁽²⁾	Paid on deposits and loans ⁽²⁾	Received on mortgage advances		Shares ⁽²⁾	Deposits ⁽²⁾	New mortgages to owner occupiers
1959.....	3.43	2.87	5.98	1959 July.....	3¼	3	5½
1960.....	3.37	2.94	5.89	1960 June.....	3¼	3	6
				July.....	3½	3	6
				August.....	3½	3¼	6
1961.....	3.54	3.11	6.28	1961 June.....	3½	3¼	6½
				October.....	3¾	3½	6½
1962.....	3.70	3.26	6.61	1963 February.....	3¾	3½	6
1963.....	3.56	3.15	6.27	April.....	3½	3¼	6
1964.....	3.50	3.11	6.16	1965 February.....	3¾	3½	6¾
				July.....	4	3¾	6¾

(1) Based on the mean of amounts outstanding of shares, deposits and loans and mortgage advances at the end of successive accounting years. Figures for each year relate to accounts falling between 1 February of that year and 31 January of the following year.

Sources: Registry of Friendly Societies Building Societies Association

(2) Net of income tax where this is paid by societies at the agreed composite rate. These rates are shown in Notes and definitions.

Public Works Loan Board

Local authority loans rate⁽¹⁾

Operating from date shown

TABLE 77

Per cent. per annum

	Repayable by half-yearly instalments					Repayable at maturity				
	Up to 5 years	Over 5 and up to 10 years	Over 10 and up to 15 years	Over 15 and up to 25 years ⁽²⁾	Over 25 years ⁽³⁾	Up to 5 years	Over 5 and up to 10 years	Over 10 and up to 15 years	Over 15 and up to 25 years ⁽²⁾	Over 25 years ⁽³⁾
1959 March 28.....	5	5¾		5¾	5¾					
1960 January 30.....	5½	6	6	6	5⅞					
July 16.....	6¼	6¼	6¼	6¼	6					
August 20.....	6¼	6¼	6¼	6¼	6⅞					
1961 June 3.....	6⅜	6⅜	6½	6½	6¼					
August 5.....	7½	7½	7	7	7					
October 14.....	7¼	7¼	7	7	7					
November 11.....	6⅞	6⅞	6¾	6¾	6¾					
1962 April 7.....	6¾	6¾	6¾	6¾	6¾					
August 18.....	6⅝	6⅝	6⅝	6⅝	6⅝					
September 15.....	6½	6½	6½	6½	6½					
October 6.....	6¼	6¼	6¼	6¼	6⅝					
October 20.....	5⅞	5⅞	5⅞	5⅞	6⅝					
December 8.....	5⅞	5⅞	5⅞	5⅞	5⅞					
1963 February 16.....	5¾	5¾	5¾	5¾	5¾					
1964 March 14.....	6⅞	6⅞		6⅞	6⅞					
April 1.....	5⅞	5½	5½	5¾	5⅞	5⅞	5½	5¾	5⅞	5¾
May 16.....	5¼	5⅜	5½	5⅞	6	5⅜	5⅝	5⅞	6	5⅞
August 8.....	5⅝	5⅝	5¾	5⅞	6	5⅝	5⅞	6	6⅞	6

(1) The rates shown from April 1964 are those applicable to the quota of loans which local authorities can borrow at favourable rates from the Public Works Loan Board. Rates quoted for dates before April 1964, when the Board was acting only as a lender of last resort, were issued on the credit of local authorities.

Source: H.M. Treasury

(2) Prior to 16 May 1964 the rates quoted refer to loans with a life of over 15 and up to 30 years.

(3) Prior to 16 May 1964 the rates quoted refer to loans with a life of over 30 years.

INTEREST RATES

Local authority mortgage borrowing rates⁽¹⁾

TABLE 78

End of period⁽²⁾

Per cent. per annum

	End of period ⁽²⁾				
	2-5 years	5-10 years	10-15 years	15-30 years	Over 30 years
1960.....	6 $\frac{1}{4}$	6 $\frac{1}{8}$ - 6 $\frac{1}{4}$		6 $\frac{1}{8}$ - 6 $\frac{1}{4}$	
1961.....	6 $\frac{7}{8}$	6 $\frac{3}{4}$ - 6 $\frac{7}{8}$		6 $\frac{3}{4}$	
1962.....	5 $\frac{3}{4}$ - 5 $\frac{7}{8}$	5 $\frac{3}{4}$ - 5 $\frac{7}{8}$		5 $\frac{3}{4}$ - 5 $\frac{7}{8}$	
1963.....	5 $\frac{3}{4}$	5 $\frac{3}{4}$		5 $\frac{3}{4}$	
1964 January.....	5 $\frac{3}{4}$	5 $\frac{3}{4}$ - 5 $\frac{7}{8}$		5 $\frac{3}{4}$ - 5 $\frac{7}{8}$	
February.....	6 $\frac{1}{4}$	6 $\frac{1}{4}$		6 $\frac{1}{4}$	
March.....	6 - 6 $\frac{1}{8}$	6 $\frac{1}{8}$		6 $\frac{1}{8}$ - 6 $\frac{1}{4}$	
April.....	5 $\frac{3}{4}$ - 6	6 - 6 $\frac{1}{8}$	6 - 6 $\frac{1}{8}$	6 - 6 $\frac{1}{8}$	6 - 6 $\frac{1}{8}$
May.....	6 - 6 $\frac{1}{8}$	6 - 6 $\frac{1}{8}$	6 - 6 $\frac{1}{8}$	6 $\frac{1}{8}$	6 $\frac{1}{8}$
June.....	6 - 6 $\frac{1}{8}$	6 - 6 $\frac{1}{8}$	6 $\frac{1}{8}$	6 $\frac{1}{8}$	6 $\frac{1}{8}$
July.....	6 - 6 $\frac{1}{8}$	6 $\frac{1}{8}$	6 $\frac{1}{8}$	6 $\frac{1}{8}$	6 $\frac{1}{8}$
August.....	6 - 6 $\frac{1}{8}$	6 $\frac{1}{8}$	6 $\frac{1}{8}$	6 $\frac{1}{8}$	6 $\frac{1}{8}$
September.....	6 - 6 $\frac{1}{8}$	6 $\frac{1}{8}$ - 6 $\frac{1}{4}$	6 $\frac{1}{8}$ - 6 $\frac{1}{4}$	6 $\frac{1}{8}$ - 6 $\frac{1}{4}$	6 $\frac{1}{8}$ - 6 $\frac{1}{4}$
October.....	6 $\frac{1}{4}$	6 $\frac{1}{4}$	6 $\frac{1}{8}$ - 6 $\frac{1}{4}$	6 $\frac{1}{8}$ - 6 $\frac{1}{4}$	6 $\frac{1}{8}$ - 6 $\frac{1}{4}$
November.....	6 $\frac{3}{4}$ - 7	6 $\frac{3}{4}$ - 7	6 $\frac{3}{4}$ - 7	6 $\frac{3}{4}$ - 7	6 $\frac{3}{4}$ - 7
December.....	7	6 $\frac{7}{8}$	6 $\frac{3}{4}$	6 $\frac{3}{4}$	6 $\frac{3}{4}$
1965 January.....	7 - 7 $\frac{1}{8}$	7 - 7 $\frac{1}{8}$	6 $\frac{3}{4}$ - 7	6 $\frac{3}{4}$ - 7	6 $\frac{3}{4}$ - 7
February.....	7	7	6 $\frac{7}{8}$ - 7	6 $\frac{7}{8}$ - 7	6 $\frac{3}{4}$ - 6 $\frac{7}{8}$
March.....	7 $\frac{1}{8}$ - 7 $\frac{1}{4}$	7 - 7 $\frac{1}{8}$	7 - 7 $\frac{1}{8}$	7	6 $\frac{7}{8}$ - 7
April.....	7 $\frac{1}{8}$ - 7 $\frac{1}{4}$	7 - 7 $\frac{1}{8}$	7	6 $\frac{7}{8}$ - 7	6 $\frac{7}{8}$
May.....	7 - 7 $\frac{1}{4}$	7	7	6 $\frac{7}{8}$ - 7	6 $\frac{7}{8}$ - 7
June.....	7 - 7 $\frac{1}{8}$	7 - 7 $\frac{1}{8}$	7 - 7 $\frac{1}{8}$	6 $\frac{7}{8}$ - 7	6 $\frac{7}{8}$ - 7
July.....	7 $\frac{1}{8}$ - 7 $\frac{1}{4}$	7 - 7 $\frac{1}{8}$	7	6 $\frac{7}{8}$ - 7	6 $\frac{7}{8}$ - 7
August.....	7 $\frac{1}{4}$	7 $\frac{1}{8}$ - 7 $\frac{1}{4}$	7 - 7 $\frac{1}{8}$	7 - 7 $\frac{1}{8}$	7
September.....					

(1) Rates quoted are for mortgage business, generally in large amounts, transacted in London; they relate to loans repayable in full at maturity.

Source: Bank of England

(2) Rates operative at beginning of week following last Friday of each period.

Trustee savings banks: special investment departments

TABLE 79

Rates of interest paid on deposits

£ million

	Mean nominal deposit rates	Total deposits	Deposits classified according to rate of interest							
			3 $\frac{1}{4}$	3 $\frac{1}{2}$	3 $\frac{3}{4}$	4	4 $\frac{1}{4}$	4 $\frac{1}{2}$	4 $\frac{3}{4}$	5
	<i>per cent.</i>									
1959 May 31.....	3.97	360.3	0.5	64.9	40.5	179.0	28.3	46.3	0.8	—
November 30.....	4.00	380.6	—	43.5	52.4	201.8	28.4	54.5	—	—
1960 May 31.....	4.15	409.1	—	22.3	44.3	167.6	15.7	159.2	—	—
November 30.....	4.20	435.0	—	19.3	9.3	190.0	29.9	186.5	—	—
1961 May 31.....	4.32	467.0	—	17.8	8.7	101.2	46.5	288.6	—	4.2
November 30.....	4.49	500.1	—	13.4	1.8	65.0	5.3	322.4	12.9	79.3
1962 May 31.....	4.70	555.2	—	12.1	2.9	12.1	46.7	169.4	42.8	269.2
November 30.....	4.75	605.3	—	9.6	2.8	12.6	29.7	180.7	36.4	333.5
1963 May 31.....	4.78	667.8	—	8.6	2.5	12.0	2.8	209.7	43.8	388.4
November 30.....	4.79	735.6	—	8.2	2.5	11.3	3.4	225.1	47.6	437.5
1964 May 31.....	4.88	815.3	—	7.6	2.3	9.2	1.3	128.8	45.1	621.0
November 30.....	4.91	886.2	—	2.1	2.2	14.4	1.2	87.6	61.1	717.6
1965 May 31.....	4.98	944.3	—	1.9	—	1.5	1.1	19.0	2.9	917.9

Source: National Debt Office

X. OVERSEAS FINANCE

Official holdings of gold and currencies

TABLE 80

End of period

£ million

	Gold and convertible currency reserves			Non-convertible currency holdings
	Total	Gold ⁽¹⁾	Convertible currencies	
1959.....	977	898	79	5
1960.....	1,154	1,000	154	3
1961.....	1,185	810	375	2
1962.....	1,002	922	80	1
1963 1st quarter.....	1,005	874	131	1
2nd quarter.....	969	874	95	1
3rd quarter.....	977	895	82	1
4th quarter.....	949	887	62	1
1964 1st quarter.....	950	878	72	1
2nd quarter.....	966	871	95	1
3rd quarter.....	907	822	85	1
4th quarter.....	827	763	64	1
1965 January.....	821	..	..	..
February.....	844	..	..	..
March.....	832	754	78	1
April.....	840	..	..	..
May.....	1,021	..	..	..
June.....	997	795	202	1
July.....	947	..	..	..
August.....	923	..	..	..
September.....				

(¹) The gold figures are not adjusted to take account of purchases or sales of gold made by the Bank of England on behalf of other central banks but awaiting settlement. Since such transactions are financed in convertible currencies their settlement does not affect the total reserves figure.

Sources: H.M. Treasury
Bank of England

International Monetary Fund: United Kingdom tranche position

TABLE 81

£ million

	United Kingdom drawings	United Kingdom re-purchases	Net drawings of sterling by other countries	End of period	
				I.M.F. holdings of sterling ⁽¹⁾	United Kingdom I.M.F. position ⁽²⁾
1959.....	—	71	8	673 ⁽³⁾	720
1960.....	—	127	24	522	871
1961.....	536	150	15	896	497
1962.....	—	308	71	517	876
1963.....	—	—	-5	522	871
1964.....	357	—	—	881	512
1963 1st quarter.....	—	—	—	517	876
2nd quarter.....	—	—	-3	520	873
3rd quarter.....	—	—	-2	522	871
4th quarter.....	—	—	—	522	871
1964 1st quarter.....	—	—	—	522	871
2nd quarter.....	—	—	1	521	872
3rd quarter.....	—	—	-1	522	871
4th quarter.....	357	—	—	881	512
1965 1st quarter.....	—	—	6	875	518
April.....	—	—	—	875	518
May.....	500	—	—	1,378	15
June.....	—	—	—	1,378	15
July.....	—	—	—	1,378	15
August.....	—	—	—		
September.....	—	—	—		

(¹) Apart from the transactions shown in the first three columns, the I.M.F. holdings of sterling are affected by administrative and operational expenditure and receipts.

(²) The amount the United Kingdom could draw without raising the I.M.F. holdings of sterling beyond 200 per cent. of quota.

(³) Includes the additional U.K. sterling subscription of £174 million.

Source: H.M. Treasury

OVERSEAS FINANCE

Balance of payments

Current account

£ million

TABLE 82

	Visible trade			Government			Transport						Travel		
	Imports (f.o.b.)	Exports and re- exports (f.o.b.)	Visible balance	Debits	Credits	Net	Shipping			Civil aviation			Debits	Credits	Net
							Debits	Credits	Net	Debits	Credits	Net			
1959.....	3,638	3,522	-116	276	43	-233	602	618	+16	64	82	+18	164	143	-21
1960.....	4,137	3,733	-404	335	49	-286	666	634	-32	78	96	+18	186	169	-17
1961.....	4,041	3,892	-149	380	42	-338	667	639	-28	85	107	+22	200	176	-24
1962.....	4,092	3,994	-98	399	37	-362	659	647	-12	94	115	+21	210	183	-27
1963.....	4,366	4,287	-79	422	40	-382	675	663	-12	100	125	+25	241	188	-53
1964.....	5,005	4,471	-534	483	44	-439	728	703	-25	108	135	+27	261	190	-71
1962 1st quarter.....	1,029	987	-42	110	13	-97	162	154	-8	17	23	+6	24	27	+3
2nd quarter.....	1,022	1,036	+14	100	8	-92	166	167	+1	24	28	+4	54	43	-11
3rd quarter.....	1,002	942	-60	93	7	-86	167	167	-	32	34	+2	105	77	-28
4th quarter.....	1,039	1,029	-10	96	9	-87	164	159	-5	21	30	+9	27	36	+9
1963 1st quarter.....	1,049	1,057	+8	112	15	-97	161	158	-3	19	23	+4	24	26	+2
2nd quarter.....	1,075	1,087	+12	99	7	-92	169	171	+2	25	31	+6	61	44	-17
3rd quarter.....	1,084	1,017	-67	107	8	-99	171	172	+1	33	38	+5	126	80	-46
4th quarter.....	1,158	1,126	-32	104	10	-94	174	162	-12	23	33	+10	30	38	+8
1964 1st quarter.....	1,249	1,126	-123	139	16	-123	177	171	-6	21	25	+4	27	24	-3
2nd quarter.....	1,254	1,153	-101	117	8	-109	184	179	-5	26	34	+8	65	49	-16
3rd quarter.....	1,217	1,030	-187	112	10	-102	182	180	-2	36	41	+5	138	79	-59
4th quarter.....	1,285	1,162	-123	115	10	-105	185	173	-12	25	35	+10	31	38	+7
1965 1st quarter.....	1,227	1,140	-87	127	24	-103	172	165	-7	22	28	+6	29	29	-

	Other services			Interest, profits and dividends			Private transfers			Total invisibles			All current transactions		
	Debits	Credits	Net	Debits	Credits	Net	Debits	Credits	Net	Debits	Credits	Invisible balance	Debits	Credits	Current balance
1959.....	235	440	+205	396	659	+263	100	100	-	1,837	2,085	+248	5,475	5,607	+132
1960.....	259	466	+207	438	676	+238	101	104	+3	2,063	2,194	+131	6,200	5,927	-273
1961.....	259	503	+244	424	676	+252	102	109	+7	2,117	2,252	+135	6,158	6,144	-14
1962.....	265	512	+247	419	743	+324	111	111	-	2,157	2,348	+191	6,249	6,342	+93
1963.....	273	506	+233	441	828	+387	128	114	-14	2,280	2,464	+184	6,646	6,751	+105
1964.....	299	547	+248	461	866	+405	154	131	-23	2,494	2,616	+122	7,499	7,087	-412
1962 1st quarter.....	67	133	+66	93	196	+103	25	28	+3	498	574	+76	1,527	1,561	+34
2nd quarter.....	67	136	+69	93	188	+95	27	28	+1	531	598	+67	1,553	1,634	+81
3rd quarter.....	66	118	+52	97	187	+90	29	27	-2	589	617	+28	1,591	1,559	-32
4th quarter.....	65	125	+60	136	172	+36	30	28	-2	539	559	+20	1,578	1,588	+10
1963 1st quarter.....	68	128	+60	98	208	+110	29	28	-1	511	586	+75	1,560	1,643	+83
2nd quarter.....	68	134	+66	101	196	+95	31	28	-3	554	611	+57	1,629	1,698	+69
3rd quarter.....	68	116	+48	99	220	+121	32	28	-4	636	662	+26	1,720	1,679	-41
4th quarter.....	69	128	+59	143	204	+61	36	30	-6	579	605	+26	1,737	1,731	-6
1964 1st quarter.....	70	135	+65	104	241	+137	38	31	-7	576	643	+67	1,825	1,769	-56
2nd quarter.....	76	144	+68	121	221	+100	38	30	-8	627	665	+38	1,881	1,818	-63
3rd quarter.....	73	129	+56	112	210	+98	36	35	-1	689	684	-5	1,906	1,714	-192
4th quarter.....	80	139	+59	124	194	+70	42	35	-7	602	624	+22	1,887	1,786	-101
1965 1st quarter.....	87	135	+48	112	251	+139	39	36	-3	588	668	+80	1,815	1,808	-7

Source: Central Statistical Office

Balance of payments

Long-term capital account and monetary movements

TABLE 82 (continued)

£ million

	Long-term capital account ⁽¹⁾								Balance of current and long-term capital transactions	Balancing item	
	Inter-government loans (net)			U.K. subscriptions to I.D.A. and European Fund	Other U.K. official long-term capital (net)	Private investment (net)					Balance of long-term capital
	By U.K. government	To U.K. government	Total			Abroad	In the United Kingdom	Total			
1959.....	+ 28	-146	-118	- 4	- 2	-299	+172	-127	-251	-119	- 15
1960.....	- 20	- 72	- 92	- 10	—	-316	+233	- 83	-185	-458	+300
1961.....	+ 48	- 64	- 16	- 9	- 20	-304	+426	+122	+ 77	+ 63	- 24
1962.....	- 47	- 44	- 91	- 9	- 4	-236	+247	+ 11	- 93	—	+ 89
1963.....	- 52	- 45	- 97	- 9	+ 1	-335	+278	- 57	-162	- 57	- 68
1964.....	- 65	- 36	-101	- 9	- 6	-398	+170	-228	- 44	-756	+ 35
1962 1st quarter....	- 10	—	- 10	—	—	- 53	+ 94	+ 41	+ 31	+ 65	+ 75
2nd quarter....	- 13	- 1	- 14	—	- 1	- 56	+ 49	- 7	- 22	+ 59	- 32
3rd quarter....	- 14	- 13	- 27	—	- 1	- 48	+ 48	—	- 28	- 60	+ 92
4th quarter....	- 10	- 30	- 40	- 9	- 2	- 79	+ 56	- 23	- 74	- 64	- 46
1963 1st quarter....	- 11	—	- 11	—	—	- 82	+ 30	- 52	- 63	+ 20	+ 2
2nd quarter....	- 9	- 1	- 10	—	—	- 79	+ 92	+ 13	+ 3	+ 72	- 51
3rd quarter....	- 12	- 13	- 25	—	—	- 78	+ 77	- 1	- 26	- 67	+ 16
4th quarter....	- 20	- 31	- 51	- 9	+ 1	- 96	+ 79	- 17	- 76	- 82	- 35
1964 1st quarter....	- 24	—	- 24	—	- 2	- 99	+ 39	- 60	- 86	-142	+ 58
2nd quarter....	- 13	- 4	- 17	—	- 2	-110	+ 22	- 88	-107	-170	+ 7
3rd quarter....	- 14	- 13	- 27	—	- 1	- 89	+ 60	- 29	- 57	-249	+ 2
4th quarter....	- 14	- 19	- 33	- 9	- 1	-100	+ 49	- 51	- 94	-195	- 32
1965 1st quarter....	- 12	—	- 12	—	- 2	-118	+ 42	- 76	- 90	- 97	- 31

(1) Assets: increase —, decrease +. Liabilities: increase +, decrease —.

	Monetary movements ⁽¹⁾								Balance of monetary movements	
	Miscellaneous capital ⁽²⁾	Change in external liabilities in non-sterling currencies (net)	Change in external sterling liabilities (net) ⁽³⁾				Change in official holdings of non-convertible currencies	Change in account with I.M.F.		Change in gold and convertible currency reserves
			International organisations	Sterling area countries	Non-sterling countries	Total				
1959.....	+ 12	- 5	- 17	+183	- 33	+133	+ 8	-133	+119	+134
1960.....	+ 27	+ 60	- 5	-228	+630	+397	+ 2	-151	-177	+158
1961.....	- 12	- 15	+ 35	+153	-544	-356	+ 1	+374	- 31	- 39
1962.....	+ 89	+ 40	+ 26	+ 37	- 86	- 23	+ 1	-379	+183	- 89
1963.....	- 66	- 17	+ 16	+171	- 37	+150	—	+ 5	+ 53	+125
1964.....	+ 36	+210	+ 5	- 42	+ 31	- 6	—	+359	+122	+721
1962 1st quarter....	+ 44	+ 85	+ 2	- 69	- 65	-132	—	- 89	- 48	-140
2nd quarter....	- 14	- 5	+ 6	+116	- 45	+ 77	—	- 92	+ 7	- 27
3rd quarter....	+ 55	- 70	+ 1	- 26	- 26	- 51	+ 1	-196	+229	- 32
4th quarter....	+ 4	+ 30	+ 17	+ 16	+ 50	+ 83	—	- 2	- 5	+110
1963 1st quarter....	- 22	+106	+ 2	+ 40	-145	-103	—	—	- 3	- 22
2nd quarter....	- 3	-110	—	+ 75	- 22	+ 53	—	+ 3	+ 36	- 21
3rd quarter....	- 20	- 11	- 4	+ 43	+ 49	+ 88	—	+ 2	- 8	+ 51
4th quarter....	- 21	- 2	+ 18	+ 13	+ 81	+112	—	—	+ 28	+117
1964 1st quarter....	+ 1	+ 35	- 2	+ 50	+ 1	+ 49	—	—	- 1	+ 84
2nd quarter....	+ 40	+ 55	- 3	+ 73	+ 15	+ 85	—	- 1	- 16	+163
3rd quarter....	+ 12	+ 95	- 3	+ 3	+ 80	+ 80	—	+ 1	+ 59	+247
4th quarter....	- 17	+ 25	+ 13	-168	- 65	-220	—	+359	+ 80	+227
1965 1st quarter....	- 5	+175	- 8	- 84	+ 61	- 31	—	- 6	- 5	+128

(1) Assets: increase —, decrease +. Liabilities: increase +, decrease —.

(2) Also includes changes in 1959 in U.K. balance in E.P.U. and, from 1963 changes in net liabilities in overseas sterling area currencies. Net liabilities in overseas sterling area currencies before 1963 formed part of overseas sterling holdings.

(3) Excluding liabilities to the I.M.F. Figures for periods before 1963 are changes in the net totals of overseas sterling holdings (other than by the I.M.F.) and sterling acceptances outstanding.

Source: Central Statistical Office

United Kingdom external liabilities and claims in sterling
Holders: by type of liability and claim

TABLE 83

End of period

£ million

	United Kingdom liabilities						United Kingdom claims				Net liabilities
	Total	Current and deposit accounts	Treasury bills	Non-interest-bearing notes	Commercial bills etc.	British government securities	Total	Advances and overdrafts	Commercial bills etc.	Acceptances	
Total											
1962 December	4,386	1,539	1,071	535	56	1,185	843	320	346	177	3,543
1963 December	4,659	1,745	1,162	539	67	1,146	961	351	400	210	3,698
1964 March	4,810	1,903	1,138	539	70	1,160	1,063	398	424	241	3,747
June	4,889	1,895	1,234	535	70	1,155	1,058	375	424	259	3,831
September	4,978	1,962	1,250	536	69	1,161	1,066	409	420	237	3,912
December	5,155	1,764	1,188	903	72	1,228	1,104	425	453	226	4,051
1965 March	5,184	1,763	1,182	891	73	1,275	1,173	466	480	227	4,011
June	5,476	1,753	1,010	1,394	66	1,253	1,131	412	491	228	4,345
Countries—Total											
1962 December	3,780	1,526	1,016	—	56	1,182	843	320	346	177	2,937
1963 December	4,032	1,720	1,103	—	67	1,142	961	351	400	210	3,071
1964 March	4,185	1,876	1,083	—	70	1,156	1,063	398	424	241	3,122
June	4,268	1,869	1,178	—	70	1,151	1,058	375	424	259	3,210
September	4,359	1,937	1,196	—	69	1,157	1,066	409	420	237	3,293
December	4,164	1,740	1,130	—	72	1,222	1,104	425	453	226	3,060
1965 March	4,207	1,737	1,128	—	73	1,269	1,173	466	480	227	3,034
June	3,997	1,730	954	—	66	1,247	1,131	412	491	228	2,866
Central monetary institutions											
1962 December	2,220	250	929	—	—	1,041	39	39	—	—	2,181
1963 December	2,332	273	1,045	—	—	1,014	38	38	—	—	2,294
1964 March	2,412	355	1,033	—	—	1,024	42	42	—	—	2,370
June	2,451	294	1,134	—	—	1,023	46	46	—	—	2,405
September	2,444	279	1,140	—	—	1,025	43	43	—	—	2,401
December	2,445	269	1,100	—	—	1,076	38	38	—	—	2,407
1965 March	2,480	250	1,096	—	—	1,134	43	43	—	—	2,437
June	2,323	273	939	—	—	1,111	47	47	—	—	2,276
Other											
1962 December	1,560	1,276	87	—	56	141	804	281	346	177	756
1963 December	1,700	1,447	58	—	67	128	923	313	400	210	777
1964 March	1,773	1,521	50	—	70	132	1,021	356	424	241	752
June	1,817	1,575	44	—	70	128	1,012	329	424	259	805
September	1,915	1,658	56	—	69	132	1,023	366	420	237	892
December	1,719	1,471	30	—	72	146	1,066	387	453	226	653
1965 March	1,727	1,487	32	—	73	135	1,130	423	480	227	597
June	1,674	1,457	15	—	66	136	1,084	365	491	228	590
International organisations											
I.M.F.											
1962 December	517	7	—	510	—	—	—	—	—	—	517
1963 December	522	7	—	515	—	—	—	—	—	—	522
1964 March	522	7	—	515	—	—	—	—	—	—	522
June	521	7	—	514	—	—	—	—	—	—	521
September	522	7	—	515	—	—	—	—	—	—	522
December	881	7	—	874	—	—	—	—	—	—	881
1965 March	875	7	—	868	—	—	—	—	—	—	875
June	1,378	7	—	1,371	—	—	—	—	—	—	1,378
Other											
1962 December	89	6	55	25	—	3	—	—	—	—	89
1963 December	105	18	59	24	—	4	—	—	—	—	105
1964 March	103	20	55	24	—	4	—	—	—	—	103
June	100	19	56	21	—	4	—	—	—	—	100
September	97	18	54	21	—	4	—	—	—	—	97
December	110	17	58	29	—	6	—	—	—	—	110
1965 March	102	19	54	23	—	6	—	—	—	—	102
June	101	16	56	23	—	6	—	—	—	—	101

Source: Bank of England

United Kingdom external liabilities and claims in sterling
 Holders: by type of liability and claim

TABLE 83 (continued)

End of period

£ million

	United Kingdom liabilities					United Kingdom claims				Net liabilities
	Total	Current and deposit accounts	Treasury bills	Commercial bills etc.	British government securities	Total	Advances and overdrafts	Commercial bills etc.	Acceptances	
Overseas sterling area countries										
Total										
1962 December	2,637	833	664	23	1,117	339	230	81	28	2,298
1963 December	2,819	925	777	27	1,090	350	236	84	30	2,469
1964 March	2,930	1,033	768	27	1,102	411	296	85	30	2,519
June	2,984	980	886	22	1,096	392	277	85	30	2,592
September	3,027	1,036	871	19	1,101	432	315	84	33	2,595
December	2,884	974	718	24	1,168	457	319	100	38	2,427
1965 March	2,854	1,019	596	23	1,216	511	360	110	41	2,343
June	2,753	986	550	21	1,196	462	308	117	37	2,291
Central monetary institutions										
1962 December	1,769	155	608	—	1,006	21	21	—	—	1,748
1963 December	1,895	172	736	—	987	10	10	—	—	1,885
1964 March	1,938	212	729	—	997	12	12	—	—	1,926
June	2,023	176	851	—	996	14	14	—	—	2,009
September	2,006	169	839	—	998	18	18	—	—	1,988
December	1,922	176	698	—	1,048	16	16	—	—	1,906
1965 March	1,847	172	570	—	1,105	19	19	—	—	1,828
June	1,798	176	539	—	1,083	19	19	—	—	1,779
Other										
1962 December	868	678	56	23	111	318	209	81	28	550
1963 December	924	753	41	27	103	340	226	84	30	584
1964 March	992	821	39	27	105	399	284	85	30	593
June	961	804	35	22	100	378	263	85	30	583
September	1,021	867	32	19	103	414	297	84	33	607
December	962	798	20	24	120	441	303	100	38	521
1965 March	1,007	847	26	23	111	492	341	110	41	515
June	955	810	11	21	113	443	289	117	37	512
Non-sterling countries										
Total										
1962 December	1,143	693	352	33	65	504	90	265	149	639
1963 December	1,213	795	326	40	52	611	115	316	180	602
1964 March	1,255	843	315	43	54	652	102	339	211	603
June	1,284	889	292	48	55	666	98	339	229	618
September	1,332	901	325	50	56	634	94	336	204	698
December	1,280	766	412	48	54	647	106	353	188	633
1965 March	1,353	718	532	50	53	662	106	370	186	691
June	1,244	744	404	45	51	669	104	374	191	575
Central monetary institutions										
1962 December	451	95	321	—	35	18	18	—	—	433
1963 December	437	101	309	—	27	28	28	—	—	409
1964 March	474	143	304	—	27	30	30	—	—	444
June	428	118	283	—	27	32	32	—	—	396
September	438	110	301	—	27	25	25	—	—	413
December	523	93	402	—	28	22	22	—	—	501
1965 March	633	78	526	—	29	24	24	—	—	609
June	525	97	400	—	28	28	28	—	—	497
Other										
1962 December	692	598	31	33	30	486	72	265	149	206
1963 December	776	694	17	40	25	583	87	316	180	193
1964 March	781	700	11	43	27	622	72	339	211	159
June	856	771	9	48	28	634	66	339	229	222
September	894	791	24	50	29	609	69	336	204	285
December	757	673	10	48	26	625	84	353	188	132
1965 March	720	640	6	50	24	638	82	370	186	82
June	719	647	4	45	23	641	76	374	191	78

OVERSEAS FINANCE

United Kingdom external liabilities and claims in sterling¹

Non-sterling countries: region and type of holder

End of period

£ million

TABLE 83 (continued)

	Total			Central monetary institutions			Other		
	Liabilities	Claims	Net liabilities	Liabilities	Claims	Net liabilities	Liabilities	Claims	Net liabilities
Non-sterling countries									
Total									
1962 December	1,143	504	639	451	18	433	692	486	206
1963 December	1,213	611	602	437	28	409	776	583	193
1964 March	1,255	652	603	474	30	444	781	622	159
June	1,284	666	618	428	32	396	856	634	222
September	1,332	634	698	438	25	413	894	609	285
December	1,280	647	633	523	22	501	757	625	132
1965 March	1,353	662	691	633	24	609	720	638	82
June	1,244	669	575	525	28	497	719	641	78
North America									
1962 December	111	28	83	2	—	2	109	28	81
1963 December	113	40	73	8	—	8	105	40	65
1964 March	105	24	81	9	—	9	96	24	72
June	135	26	109	11	—	11	124	26	98
September	175	22	153	36	—	36	139	22	117
December	190	25	165	97	—	97	93	25	68
1965 March	239	30	209	139	—	139	100	30	70
June	239	21	218	153	—	153	86	21	65
Latin America									
1962 December	38	101	-63	7	4	3	31	97	-66
1963 December	58	113	-55	22	8	14	36	105	-69
1964 March	67	116	-49	31	8	23	36	108	-72
June	74	106	-32	36	6	30	38	100	-62
September	61	106	-45	23	5	18	38	101	-63
December	53	108	-55	17	8	9	36	100	-64
1965 March	44	113	-69	11	8	3	33	105	-72
June	42	108	-66	12	7	5	30	101	-71
Western Europe									
1962 December	633	145	488	226	—	226	407	145	262
1963 December	631	173	458	207	1	206	424	172	252
1964 March	637	192	445	196	1	195	441	191	250
June	635	207	428	178	1	177	457	206	251
September	679	189	490	201	1	200	478	188	290
December	664	194	470	260	—	260	404	194	210
1965 March	684	203	481	307	—	307	377	203	174
June	590	213	377	209	1	208	381	212	169
Other									
1962 December	361	230	131	216	14	202	145	216	-71
1963 December	411	285	126	200	19	181	211	266	-55
1964 March	446	320	126	238	21	217	208	299	-91
June	440	327	113	203	25	178	237	302	-65
September	417	317	100	178	19	159	239	298	-59
December	373	320	53	149	14	135	224	306	-82
1965 March	386	316	70	176	16	160	210	300	-90
June	373	327	46	151	20	131	222	307	-85

Source: Bank of England

United Kingdom external liabilities and claims in sterling

By groups of countries
Overseas sterling area countries

TABLE 83 (continued)

End of period

£ million

	Total	Australia, New Zealand and South Africa	India, Pakistan and Ceylon	Caribbean area ⁽¹⁾	East, Central and West Africa	Middle East ⁽²⁾	Far East ⁽³⁾	Other ⁽⁴⁾
Liabilities								
1962 December	2,637	514	179	166	419	423	642	294
1963 December	2,819	654	212	189	404	383	662	315
1964 March	2,930	735	230	200	426	346	666	327
June	2,984	762	192	214	408	402	679	327
September	3,027	743	192	208	451	417	673	343
December	2,884	679	179	186	438	397	650	355
1965 March	2,854	663	184	200	467	326	667	347
June	2,753	590	162	205	417	378	665	336
Claims								
1962 December	339	93	48	39	96	5	26	32
1963 December	350	98	46	39	91	7	31	38
1964 March	411	124	53	38	112	8	35	41
June	392	131	42	40	99	7	35	38
September	432	146	35	43	123	9	39	37
December	457	145	42	42	138	10	41	39
1965 March	511	154	44	42	164	10	53	44
June	462	147	44	39	126	12	51	43

Non-sterling countries

End of period

£ million

	Total	North America	Latin America	Western Europe			Other non-sterling countries			
				E.F.T.A.	E.E.C.	Other ⁽⁵⁾	Eastern Europe	Middle East ⁽⁶⁾	Far East ⁽⁷⁾	Other
Liabilities										
1962 December	1,143	111	38	231	222	180	47	137	154	23
1963 December	1,213	113	58	288	237	106	60	161	164	26
1964 March	1,255	105	67	297	237	103	55	204	158	29
June	1,284	135	74	308	216	111	71	180	157	32
September	1,332	175	61	343	221	115	69	165	152	31
December	1,280	190	53	326	249	89	67	136	145	25
1965 March	1,353	239	44	332	280	72	40	185	135	26
June	1,244	239	42	323	191	76	53	157	143	20
Claims										
1962 December	504	28	101	45	51	49	62	55	108	5
1963 December	611	40	113	65	52	56	81	65	133	6
1964 March	652	24	116	67	61	64	96	72	146	6
June	666	26	106	67	66	74	102	68	150	7
September	634	22	106	60	62	67	90	63	153	11
December	647	25	108	62	68	64	84	63	153	20
1965 March	662	30	113	62	67	74	78	61	151	26
June	669	21	108	64	67	82	86	65	148	28

Source: Bank of England

(1) Includes: Bahamas, Bermuda, British Guiana and British Honduras.

(2) Jordan, Libya, Kuwait and Persian Gulf territories, and, from June 1965, Aden (formerly included in East, Central and West Africa).

(3) Brunei, Burma, Hong Kong and Malaysia.

(4) Cyprus, Iceland, Malta, the Republic of Ireland and United Kingdom territories not elsewhere included.

(5) Andorra, Finland, Greece, Spain, Turkey and Yugoslavia.

(6) Egypt, Iran, Iraq, Israel, Lebanon, Saudi Arabia, Sudan, Syria and Yemen.

(7) Cambodia, China, Formosa, Indonesia, Japan, Korea, Laos, the Philippines, Thailand and Vietnam.

OVERSEAS FINANCE

External liabilities and claims of United Kingdom banks in non-sterling currencies⁽¹⁾

TABLE 84

End of period

£ million

	Total all currencies	Currency		Area of holder					
		U.S. dollars	Other non-sterling currencies	Overseas sterling countries	North America	Latin America	Western Europe	Middle East ⁽²⁾	Other non-sterling countries
United Kingdom liabilities									
1962 December.....	1,038	884	154	18	273	48	552	94	53
1963 December.....	1,280	1,072	208	41	286	67	652	131	103
1964 March.....	1,308	1,106	202	45	262	77	707	126	91
June.....	1,419	1,221	198	60	358	65	694	137	105
September.....	1,595	1,390	205	65	380	71	832	143	104
December.....	1,784	1,564	220	82	477	90	850	159	126
1965 March.....	1,856	1,627	229	101	412	87	944	193	119
June.....	1,788	1,575	213	118	331	100	916	211	112
United Kingdom claims									
1962 December.....	1,010	803	207	2	355	27	471	4	151
1963 December.....	1,269	1,025	244	3	327	29	692	17	201
1964 March.....	1,262	1,006	256	3	419	27	590	18	205
June.....	1,318	1,049	269	4	383	28	659	30	214
September.....	1,458	1,150	308	7	452	29	694	33	243
December.....	1,635	1,320	315	4	461	31	842	31	266
1965 March.....	1,560	1,225	335	9	549	39	667	29	267
June.....	1,587	1,263	324	10	545	58	687	25	262
Net liabilities⁽³⁾									
1962 December.....	28	81	- 53	16	- 82	21	81	90	- 98
1963 December.....	11	47	- 36	38	- 41	38	- 40	114	- 98
1964 March.....	46	100	- 54	42	- 157	50	117	108	- 114
June.....	101	172	- 71	56	- 25	37	35	107	- 109
September.....	137	240	- 103	58	- 72	42	138	110	- 139
December.....	149	244	- 95	78	16	59	8	128	- 140
1965 March.....	296	402	- 106	92	- 137	48	277	164	- 148
June.....	201	312	- 111	108	- 214	42	229	186	- 150

(1) Comprising:

(i) U.K. liabilities—Deposits and advances received from overseas residents, and commercial bills drawn on United Kingdom residents and held by the banks on behalf of their overseas customers.

(ii) U.K. claims —Deposits with, and advances to, overseas residents; notes and coin; Treasury bills and similar short-term paper; commercial bills drawn on overseas residents and owned by the reporting institutions or held by them on behalf of their United Kingdom customers; and claims on overseas customers arising from acceptances.

A description of the contents and definitions of this series appeared in the June 1964 issue of the *Bank of England Quarterly Bulletin*.

Official liabilities in non-sterling currencies arising from Basle arrangements are not included.

(2) Egypt, Iran, Iraq, Israel, Lebanon, Saudi Arabia, Sudan, Syria and Yemen.

(3) Minus sign indicates that claims exceed liabilities.

Source: Bank of England

United Kingdom government economic aid⁽¹⁾

Bilateral and multilateral aid

£ million

TABLE 85

	Total	Bilateral aid					Multilateral aid		
		Total	Grants			Loans (gross)	Total	Technical assistance ⁽²⁾	Other contributions
			Total	Technical assistance ⁽²⁾	Other grants				
1960.....	149.5	124.2	57.5	6.4	51.2	66.6	25.3	3.2	22.1
1961.....	161.9	155.4	73.1	16.8	56.2	82.3	6.5	3.2	3.3
1962.....	150.4	143.1	74.1	20.7	53.4	69.1	7.2	3.2	4.0
1963.....	157.9	139.0	69.2	23.3	46.0	69.7	18.9	3.9	15.0
1964.....	190.8	174.8	82.0	25.1	57.2	92.5	16.0	3.9	12.1
1961 1st quarter.....	41.8	40.6	18.7	2.0	16.7	21.9	1.2	—	1.2
2nd quarter.....	52.3	51.6	19.1	6.5	12.6	32.5	0.8	0.3	0.5
3rd quarter.....	31.4	27.4	18.1	4.1	14.0	9.3	3.9	2.9	1.0
4th quarter.....	36.4	35.8	17.1	4.2	12.9	18.7	0.6	—	0.6
1962 1st quarter.....	40.0	39.1	25.2	4.6	20.6	13.9	1.0	—	1.0
2nd quarter.....	42.7	38.0	15.2	5.2	10.0	22.8	4.7	3.2	1.5
3rd quarter.....	33.4	32.5	16.7	5.8	10.9	15.7	1.0	—	1.0
4th quarter.....	34.2	33.6	17.0	5.1	11.8	16.7	0.6	—	0.6
1963 1st quarter.....	37.4	33.7	20.7	5.8	15.0	13.0	3.6	—	3.6
2nd quarter.....	38.0	28.2	11.7	4.5	7.2	16.4	9.8	3.9	5.9
3rd quarter.....	37.5	34.7	19.6	7.3	12.3	15.0	2.8	—	2.8
4th quarter.....	45.2	42.4	17.2	5.7	11.5	25.3	2.7	—	2.7
1964 1st quarter.....	54.5	52.6	22.6	7.5	15.1	30.0	1.9	—	1.9
2nd quarter.....	49.3	41.9	17.6	7.2	10.5	24.3	7.4	3.9	3.5
3rd quarter.....	41.4	36.3	18.4	3.8	14.6	17.9	5.1	—	5.1
4th quarter.....	45.3	43.7	23.3	6.6	16.7	20.4	1.6	—	1.6
1965 1st quarter.....	53.6	50.0	27.7	9.1	18.6	22.3	3.6	—	3.6
2nd quarter.....	46.7	37.8	18.6	8.1	10.5	19.2	8.9	4.6	4.3

Distribution of bilateral aid

£ million

	Total	Dependent Commonwealth ⁽³⁾				Independent Commonwealth				Other countries			
		Total	Technical assistance ⁽²⁾	Other grants	Loans (gross)	Total	Technical assistance ⁽²⁾	Other grants	Loans (gross)	Total	Technical assistance ⁽²⁾	Other grants	Loans (gross)
1960.....	124.2	70.2	4.1	37.6	28.5	41.0	1.3	6.1	33.6	13.0	1.0	7.5	4.5
1961.....	155.4	97.2	13.4	38.8	45.0	47.3	2.6	8.9	35.8	10.9	0.9	8.5	1.6
1962.....	143.1	63.9	9.6	33.1	21.2	62.7	9.6	12.4	40.6	16.6	1.6	7.8	7.2
1963.....	139.0	64.4	10.9	31.3	22.2	54.7	10.9	8.2	35.6	19.8	1.5	6.5	11.9
1964.....	174.8	46.3	5.3	30.1	10.9	107.8	18.0	17.8	72.0	20.7	1.8	9.4	9.6
1961 1st quarter	40.6	25.5	1.1	11.9	12.5	12.9	0.6	3.3	9.1	2.2	0.4	1.6	0.3
2nd quarter	51.6	32.1	5.3	8.8	18.0	16.9	1.0	1.5	14.4	2.6	0.2	2.4	0.1
3rd quarter	27.4	17.5	3.5	8.8	5.3	6.1	0.6	2.1	3.5	3.8	0.1	3.2	0.5
4th quarter	35.8	22.1	3.5	9.4	9.2	11.3	0.5	2.1	8.8	2.4	0.2	1.4	0.7
1962 1st quarter	39.1	22.0	1.6	14.0	6.4	12.1	2.2	4.4	5.4	5.0	0.7	2.2	2.1
2nd quarter	38.0	14.5	2.7	4.6	7.2	19.8	2.3	3.0	14.5	3.7	0.2	2.4	1.2
3rd quarter	32.5	13.3	3.2	5.9	4.1	15.4	2.2	3.3	9.9	3.7	0.3	1.8	1.7
4th quarter	33.6	14.1	2.0	8.6	3.5	15.4	2.8	1.8	10.8	4.1	0.3	1.5	2.3
1963 1st quarter	33.7	17.5	2.1	10.4	4.9	13.0	2.9	3.0	7.2	3.2	0.8	1.6	0.9
2nd quarter	28.2	12.5	2.2	3.9	6.4	11.2	2.2	1.6	7.4	4.4	0.1	1.7	2.6
3rd quarter	34.7	18.0	4.6	8.4	5.0	11.6	2.5	2.3	6.8	5.1	0.2	1.7	3.2
4th quarter	42.4	16.5	2.0	8.6	5.9	18.8	3.3	1.4	14.1	7.1	0.4	1.5	5.3
1964 1st quarter	52.6	18.6	2.2	9.1	7.3	27.7	4.5	2.9	20.3	6.3	0.8	3.2	2.3
2nd quarter	41.9	9.7	1.8	6.4	1.4	27.6	5.2	2.0	20.5	4.6	0.2	2.0	2.4
3rd quarter	36.3	10.2	0.5	8.7	1.1	21.7	2.8	3.9	15.0	4.3	0.4	2.1	1.8
4th quarter	43.7	7.8	0.8	5.9	1.1	30.8	5.4	9.1	16.2	5.2	0.4	1.7	3.1
1965 1st quarter	50.0	10.0	1.3	7.2	1.5	34.0	6.8	9.4	17.8	5.9	1.0	2.0	2.9
2nd quarter	37.8	6.1	0.7	5.4	—	27.9	7.3	4.1	16.6	3.8	0.2	1.0	2.6

(1) Grants and loans to the developing countries for economic development, technical assistance, budget support and emergency relief.

(2) Excluding certain types of technical assistance which cannot be assessed in quantitative terms.

(3) Including aid given before independence to countries now independent.

Source: Ministry of Overseas Development

FOREIGN EXCHANGE

Foreign exchange rates

Averages of daily mean Telegraphic Transfer rates in London⁽¹⁾

Rates to £

TABLE 86

	United States dollars	Canadian dollars	Swiss francs	French francs ⁽²⁾	Belgian francs	Dutch florins	Deutsche-marks	Austrian schillings	Italian lire	Swedish kronor	Norwegian kroner	Danish kroner	Portuguese escudos
Parity 1965 August	2.80	3.0270	12.2439	13.82375	140.00	10.136	11.20	72.80	1,750.0	14.485	20.00	19.34	80.50
1959.....	2.8089	2.6938	12.137	13.775	140.33	10.601	11.738	72.68	1,743.6	14.533	20.018	19.357	80.20
1960.....	2.8077	2.7225	12.126	13.767	139.97	10.588	11.709	72.87	1,742.7	14.508	20.026	19.352	80.25
1961.....	2.8023	2.8389	12.103	13.745	139.70	(³)	(⁴)	72.65	1,739.8	14.478	20.013	19.347	80.21
1962.....	2.8078	(⁵)	12.140	13.758	139.70	10.115	11.224	72.48	1,742.8	14.474	20.039	19.375	80.21
1963.....	2.8003	3.0201	12.100	13.721	139.61	10.082	11.161	72.31	1,740.2	14.527	20.017	19.329	80.22
1964.....	2.7927	3.0130	12.060	13.684	138.92	10.072	11.099	72.11	1,743.3	14.383	19.984	19.308	80.20
1963 April.....	2.8008	3.0161	12.124	13.723	139.60	10.063	11.182	72.35	1,739.3	14.547	20.003	19.325	80.22
May.....	2.7999	3.0160	12.104	13.719	139.57	10.064	11.158	72.33	1,739.0	14.530	20.003	19.336	80.23
June.....	2.8008	3.0197	12.108	13.721	139.73	10.079	11.145	72.26	1,740.9	14.518	20.004	19.322	80.23
July.....	2.8013	3.0247	12.109	13.724	139.75	10.090	11.153	72.25	1,740.8	14.509	20.013	19.328	80.23
August.....	2.8002	3.0316	12.085	13.719	139.69	10.102	11.153	72.23	1,738.4	14.531	20.018	19.346	80.23
September.....	2.7982	3.0217	12.074	13.710	139.60	10.093	11.136	72.20	1,739.8	14.519	20.023	19.312	80.23
October.....	2.7981	3.0160	12.074	13.714	139.70	10.082	11.130	72.28	1,741.6	14.533	20.022	19.320	80.23
November.....	2.7981	3.0152	12.076	13.710	139.46	10.076	11.123	72.34	1,741.4	14.525	20.025	19.316	80.20
December.....	2.7971	3.0187	12.069	13.704	139.34	10.072	11.113	72.24	1,740.6	14.527	20.014	19.299	80.18
1964 January.....	2.7985	3.0230	12.076	13.714	139.40	10.081	11.126	72.26	1,741.6	14.518	20.029	19.333	80.19
February.....	2.7976	3.0211	12.096	13.708	139.37	10.085	11.112	72.28	1,741.0	14.499	20.031	19.346	80.20
March.....	2.7984	3.0232	12.106	13.711	139.39	10.089	11.119	72.30	1,745.0	14.400	20.020	19.317	80.20
April.....	2.7990	3.0256	12.094	13.715	139.35	10.099	11.123	72.30	1,749.1	14.389	20.006	19.309	80.20
May.....	2.7997	3.0260	12.081	13.717	139.33	10.112	11.126	72.32	1,749.3	14.381	20.005	19.328	80.20
June.....	2.7950	3.0206	12.058	13.695	139.27	10.113	11.103	72.18	1,746.0	14.352	19.980	19.308	80.20
July.....	2.7904	3.0170	12.055	13.671	138.89	10.087	11.087	72.01	1,743.4	14.349	19.966	19.292	80.20
August.....	2.7874	3.0063	12.040	13.656	138.59	10.069	11.079	71.91	1,741.3	14.315	19.957	19.300	80.20
September.....	2.7841	3.0017	12.024	13.642	138.28	10.044	11.065	71.86	1,739.2	14.301	19.942	19.282	80.20
October.....	2.7837	2.9931	12.016	13.641	138.14	10.022	11.063	71.90	1,739.2	14.363	19.942	19.286	80.23
November.....	2.7853	2.9913	12.018	13.647	138.19	10.008	11.074	71.94	1,740.1	14.359	19.952	19.298	80.23
December.....	2.7912	2.9990	12.040	13.673	138.51	10.026	11.096	72.05	1,743.4	14.354	19.959	19.296	80.21
1965 January.....	2.7915	2.9973	12.055	13.677	138.49	10.029	11.103	72.09	1,743.8	14.338	19.968	19.301	80.20
February.....	2.7952	3.0066	12.097	13.696	138.70	10.044	11.118	72.21	1,746.4	14.354	19.987	19.326	80.20
March.....	2.7924	3.0185	12.127	13.684	138.59	10.049	11.103	72.13	1,744.5	14.395	19.975	19.315	80.20
April.....	2.7959	3.0170	12.142	13.701	138.73	10.062	11.114	72.20	1,746.5	14.382	19.989	19.327	80.20
May.....	2.7974	3.0193	12.156	13.710	138.80	10.071	11.143	72.24	1,747.4	14.408	20.001	19.345	80.20
June.....	2.7925	3.0221	12.099	13.682	138.58	10.066	11.165	72.08	1,744.4	14.415	19.977	19.349	80.20
July.....	2.7913	3.0239	12.068	13.675	138.52	10.052	11.178	72.02	1,743.5	14.419	19.968	19.352	80.20
August.....	2.7912	3.0102	12.048	13.676	138.49	10.041	11.195	72.00	1,743.4	14.434	19.963	19.370	80.20
September.....													

(1) Certain other exchange rates are shown in *Notes and definitions*.

(2) Quoted in units of 100 francs to £1 to 31 December 1959. From 1 January 1960 a new unit was established equivalent to 100 old francs.

(3) Revaluation: 10.598 to 4 March; 10.085 from 7 March; no quotation 6 March.

(4) Revaluation: 11.694 to 3 March; 11.167 from 6 March; no quotation 4 March.

(5) 2.9492 to 2 May; 3.0278 from 3 May.

Source: Bank of England

Foreign exchange rates

Middle closing spot rates and three months forward margins in London⁽¹⁾

TABLE 87

	U.S. dollars		Canadian dollars		Swiss francs		French francs		Belgian francs		Dutch florins		Deutschemarks	
	Spot	3 months forward (cents)	Spot	3 months forward (cents)	Spot	3 months forward (centimes)	Spot	3 months forward (centimes)	Spot	3 months forward (centimes)	Spot	3 months forward (cents)	Spot	3 months forward (pfennigs)
1964 Jan. 31..	2.7978	-0.26	3.0220	-0.23	12.079	- 3.25	13.709	+ 0.35	139.35	+ 3.5	10.087	- 3.00	11.118	- 3.05
Feb. 29..	2.7982	-0.47	3.0235	-0.45	12.114	- 4.65	13.715	- 0.90	139.46	- 8.5	10.092	- 3.70	11.116	- 4.85
March 31	2.7984	-0.52	3.0245	-0.59	12.115	- 3.70	13.714	+ 0.75	139.42	- 6.0	10.091	- 3.00	11.123	- 4.35
April 30.	2.7999	-0.55	3.0300	-0.65	12.080	- 1.70	13.719	+ 1.15	139.38	- 11.5	10.115	- 3.15	11.127	- 3.45
May 30..	2.7979	-0.54	3.0248	-0.74	12.073	- 2.55	13.709	+ 4.40	139.31	- 14.0	10.111	- 1.75	11.115	- 3.25
June 30.	2.7917	-0.39	3.0184	-0.63	12.055	- 4.45	13.680	+ 2.00	139.24	- 1.0	10.116	- 1.25	11.097	- 4.20
July 31..	2.7882	-0.47	3.0121	-0.60	12.058	- 5.60	13.663	+ 1.25	138.60	+ 17.0	10.072	- 0.10	11.085	- 3.85
Aug. 31.	2.7839	-0.43	3.0000	-0.32	12.028	- 3.90	13.642	+ 1.15	138.36	+ 23.5	10.058	- 2.25	11.068	- 3.10
Sept. 30.	2.7833	-0.54	2.9920	-0.35	12.020	- 2.75	13.639	+ 0.63	138.22	+ 11.0	10.037	- 2.00	11.063	- 2.20
Oct. 30.	2.7850	-0.59	2.9932	-0.46	12.016	- 2.65	13.644	- 2.15	138.15	+ 2.0	10.016	- 0.95	11.068	- 2.10
Nov. 30.	2.7912	-2.01	2.9946	-1.90	12.043	- 9.40	13.676	-10.25	138.50	- 70.0	10.028	- 6.90	11.098	- 8.55
Dec. 31.	2.7901	-1.90	2.9965	-2.03	12.038	-10.60	13.672	- 9.80	138.46	- 76.0	10.020	- 7.75	11.094	- 9.60
1965 Jan. 29..	2.7920	-1.87	3.0000	-1.80	12.072	-11.65	13.682	- 9.50	138.55	- 86.5	10.032	- 8.10	11.107	- 9.55
Feb. 26.	2.7941	-1.98	3.0146	-2.14	12.102	-11.75	13.691	- 9.65	138.66	- 88.0	10.045	- 8.20	11.106	- 8.45
March 31	2.7905	-2.04	3.0119	-2.51	12.134	-13.35	13.671	-10.25	138.47	-110.5	10.045	-10.00	11.096	-10.75
April 30.	2.7991	-1.65	3.0205	-1.99	12.171	-9.00	13.726	- 9.40	138.93	- 77.5	10.085	- 6.90	11.136	- 7.90
May 31..	2.7927	-1.89	3.0160	-2.19	12.116	-8.20	13.684	- 8.25	138.60	- 75.5	10.067	- 7.30	11.152	- 9.50
June 30.	2.7917	-1.25	3.0245	-1.56	12.101	-6.25	13.679	- 5.90	138.53	- 44.5	10.057	- 5.05	11.175	- 6.00
July 30..	2.7920	-1.47	3.0185	-1.42	12.049	- 5.35	13.681	- 7.15	138.58	- 60.5	10.056	- 6.00	11.199	- 6.40
Aug. 31.	2.7907	-1.73	3.0021	-1.63	12.052	- 8.05	13.676	- 9.25	138.53	- 87.5	10.047	- 7.35	11.198	- 7.50
Sept. 30.														

	Austrian schillings		Italian lire		Swedish kronor		Norwegian kroner		Danish kroner		Portuguese escudos	
	Spot	3 months forward (groschen)	Spot	3 months forward (lire)	Spot	3 months forward (ore)	Spot	3 months forward (ore)	Spot	3 months forward (ore)	Spot	3 months forward (centavos)
1964 January 31.....	72.26	-11.5	1,741.5	+ 7.90	14.513	- 1.15	20.035	- 1.65	19.343	- 1.50	80.20	+ 4.0
February 29....	72.32	-23.5	1,741.8	+ 8.65	14.477	- 1.00	20.026	- 1.75	19.345	- 2.00	80.22	-
March 31.....	72.30	-22.0	1,748.5	+10.65	14.397	+ 1.75	20.009	-0.65	19.305	+ 4.00	80.22	- 3.0
April 30.....	72.38	-23.0	1,749.5	+ 8.40	14.378	+ 2.70	20.010	-0.45	19.320	+ 1.25	80.21	- 2.5
May 30.....	72.23	-17.5	1,748.2	+ 8.25	14.371	+ 3.95	19.996	+0.25	19.328	+ 1.25	80.22	+ 1.0
June 30.....	72.13	-16.5	1,744.5	+13.75	14.359	+ 1.00	19.971	+1.50	19.302	+ 2.75	80.23	-
July 31.....	71.95	-12.5	1,742.5	+14.00	14.398	+ 2.40	19.960	+2.25	19.293	+ 2.25	80.22	-
August 31.....	71.85	-12.5	1,739.5	+12.75	14.303	+ 3.20	19.946	+2.20	19.303	+ 1.25	80.22	- 4.0
September 30..	71.87	-21.0	1,739.1	+14.88	14.327	+ 1.80	19.936	+1.45	19.274	+ 4.75	80.26	- 2.5
October 30....	71.93	-18.5	1,739.8	+ 3.50	14.369	- 0.94	19.951	+0.25	19.300	+ 4.00	80.23	- 3.0
November 30..	72.11	-70.0	1,743.8	- 9.50	14.364	- 8.00	19.968	-3.00	19.305	-	80.19	-
December 31..	72.02	-25.0	1,743.1	- 9.50	14.329	- 9.25	19.961	-3.75	19.294	+ 2.00	80.18	-10.0
1965 January 29.....	72.13	-45.0	1,744.3	- 9.25	14.340	- 4.25	19.973	-5.75	19.316	- 1.25	80.18	- 6.0
February 26....	72.17	-50.0	1,745.3	-11.75	14.350	- 8.65	19.988	-4.50	19.326	+ 0.75	80.20	- 6.5
March 31.....	72.08	-42.5	1,743.3	-13.00	14.329	-10.65	19.966	-4.00	19.319	-	80.20	- 3.5
April 30.....	72.30	-47.5	1,748.8	-10.50	14.435	- 8.65	20.005	-2.25	19.343	+ 0.25	80.21	- 4.0
May 31.....	72.12	-35.0	1,744.7	-11.25	14.401	- 4.00	19.986	-4.50	19.346	- 2.25	80.21	- 4.0
June 30.....	72.05	-37.5	1,744.1	- 7.05	14.436	- 7.15	19.969	-	19.354	-	80.21	-
July 30.....	72.05	-35.0	1,743.9	- 8.50	14.424	- 7.40	19.971	-1.00	19.366	- 2.00	80.21	-
Aug. 31.....	72.00	-37.0	1,743.3	-10.00	14.441	- 6.90	19.961	-2.00	19.380	- 4.00	80.21	- 3.0
Sept. 30.....												

(1) Forward margins: foreign currency at a premium —, discount +; sterling at a discount —, premium +.

Source: Bank of England

FOREIGN EXCHANGE

Foreign exchange rates Three months forward margins in London⁽¹⁾

Percentages per annum

TABLE 88

	United States dollars	Canadian dollars	Swiss francs	French francs	Belgian francs	Dutch florins	Deutsche-marks	Austrian schillings	Italian lire	Swedish kronor	Norwegian kroner	Danish kroner	Portuguese escudos	
1964	January 31.....	-0.37	-0.30	-1.07	+0.10	+0.10	-1.19	-1.10	-0.64	+1.81	-0.32	-0.33	-0.31	+0.20
	February 29.....	-0.67	-0.60	-1.53	-0.26	-0.24	-1.47	-1.75	-1.30	+1.98	-0.28	-0.35	-0.41	—
	March 31.....	-0.74	-0.78	-1.21	+0.22	-0.17	-1.19	-1.56	-1.22	+2.43	+0.49	-0.13	+0.83	-0.15
	April 30.....	-0.79	-0.86	-0.56	+0.34	-0.33	-1.25	-1.24	-1.27	+1.91	+0.75	-0.09	+0.26	-0.12
	May 30.....	-0.76	-0.98	-0.84	+1.28	-0.40	-0.69	-1.16	-0.97	+1.89	+1.10	+0.50	+0.26	+0.05
	June 30.....	-0.56	-0.83	-1.47	+0.58	-0.29	-0.49	-1.51	-0.92	+3.15	+0.28	+0.30	+0.57	—
	July 31.....	-0.67	-0.79	-1.85	+0.37	+0.49	-0.04	-1.39	-0.69	+3.21	+0.67	+0.45	+0.47	—
	August 31.....	-0.62	-0.42	-1.29	+0.34	+0.68	-0.89	-1.12	-0.70	+2.93	+0.89	+0.44	+0.26	-0.20
	September 30....	-0.78	-0.47	-0.91	+0.18	+0.32	-0.80	-0.80	-1.17	+3.42	+0.51	+0.29	+0.99	-0.12
	October 30.....	-0.85	-0.62	-0.87	-0.63	+0.06	-0.38	-0.76	-1.03	+0.81	-0.26	+0.05	+0.83	-0.15
	November 30....	-2.87	-2.54	-3.11	-3.00	-2.02	-2.74	-3.09	-3.88	-2.18	-2.23	-0.60	—	—
	December 31....	-2.72	-2.71	-3.52	-2.87	-2.20	-3.09	-3.47	-1.39	-2.18	-2.58	-0.75	+0.41	-0.50
1965	January 29.....	-2.67	-2.40	-3.85	-2.78	-2.50	-3.23	-3.44	-2.50	-2.12	-1.19	-1.15	-0.26	-0.30
	February 26.....	-2.83	-2.84	-3.88	-2.81	-2.54	-3.27	-3.04	-2.77	-2.69	-2.40	-0.90	+0.16	-0.32
	March 31.....	-2.92	-3.33	-4.40	-3.00	-3.19	-3.98	-3.88	-2.36	-2.98	-2.97	-0.80	—	-0.17
	April 30.....	-2.35	-2.64	-2.96	-2.73	-2.23	-2.74	-2.84	-2.63	-2.40	-2.39	-0.45	+0.05	-0.20
	May 31.....	-2.70	-2.90	-2.71	-2.41	-2.18	-2.90	-3.41	-1.94	-2.58	-1.11	-0.90	-0.47	-0.20
	June 30.....	-1.78	-2.06	-2.07	-1.72	-1.28	-2.01	-2.15	-2.08	-1.62	-1.97	—	—	—
	July 30.....	-2.10	-1.88	-1.77	-2.08	-1.75	-2.39	-2.29	-1.94	-1.95	-2.05	-0.20	-0.41	—
	August 31.....	-2.47	-2.17	-2.67	-2.71	-2.53	-2.93	-2.68	-2.06	-2.29	-1.90	-0.40	-0.83	-0.15
	September 30....													

(¹) Calculated from the data used for Table 87. Foreign currency at a premium —, discount +; sterling at a discount —, premium +.

Source: Bank of England

TABLE 89

Foreign exchange rates: related items⁽¹⁾

	Security sterling in New York ⁽²⁾	Security dollars ⁽³⁾	Interest on U.S. \$ deposits in London (3 months)	Interest on £ deposits in Paris (3 months)	London gold price per fine oz.		U.S. \$ equivalent ⁽⁴⁾	
					At daily fixing			
					s.	d.		
		U.S. \$		Per cent. per annum				
1964	January.....	2.7890	2.4924	4.06	4.31	250	8 $\frac{3}{4}$	35.0788
	February.....	2.7913	2.5254	4.19	4.94	250	8 $\frac{1}{4}$	35.0800
	March.....	2.7890	2.5147	4.25	4.88	250	8 $\frac{1}{2}$	35.0800
	April.....	2.7918	2.5140	4.19	4.94	250	7	35.0838
	May.....	2.7925	2.4903	4.25	5.00	250	8 $\frac{1}{2}$	35.0800
	June.....	2.7870	2.4690	4.31	4.75	251	3 $\frac{1}{2}$	35.0775
	July.....	2.7850	2.5232	4.25	4.88	251	7 $\frac{3}{4}$	35.0863
	August.....	2.7770	2.5218	4.25	4.75	251	11 $\frac{3}{4}$	35.0788
	September.....	2.7780	2.5289	4.44	5.13	252	3 $\frac{1}{4}$	35.1088
	October.....	2.7810	2.4993	4.50	5.19	252	2 $\frac{3}{4}$	35.1175
	November.....	2.7815	2.5190	5.00	7.75	251	6 $\frac{1}{4}$	35.1000
	December.....	2.7813	2.5644	4.50	7.63	251	9 $\frac{1}{4}$	35.1238
1965	January.....	2.7867	2.5747	4.50	7.00	251	8	35.1313
	February.....	2.7932	2.5261	4.56	7.25	251	8 $\frac{1}{2}$	35.1688
	March.....	2.7870	2.5881	4.81	8.00	251	9 $\frac{1}{2}$	35.1463
	April.....	2.7950	2.5903	4.81	7.06	250	9 $\frac{3}{4}$	35.1063
	May.....	2.7931	2.5112	5.25	7.75	251	4 $\frac{1}{2}$	35.1000
	June.....	2.7906	2.5161	4.81	6.19	251	5 $\frac{1}{2}$	35.1013
	July.....	2.7919	2.4321	4.63	6.56	251	10 $\frac{3}{4}$	35.1725
	August.....	2.7888	2.4854	4.44	6.88	251	8 $\frac{1}{2}$	35.1213
	September.....							

(¹) Monthly on the last working day. (²) Sterling held by residents outside the Scheduled Territories available only for the purchase of sterling securities with not less than five years to run. (³) Foreign currency (in U.S. dollar terms) held by U.K. residents and available for the purchase of foreign currency securities. (⁴) To nearest $\frac{1}{8}$ cent.

Source: Bank of England

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