

LIABILITIES IN NEW ZEALAND
(£(N.Z.)000)

Last Monday in Month.	Demand Liabilities.	Time Liabilities.	Total Demand and Time Liabilities.
1944			
March	85,091	29,723	114,814
April	88,815	29,774	118,589
May	89,847	30,142	119,989
June	90,372	30,409	120,781
July	90,099	30,689	120,788
August	91,606	30,940	122,546
September	89,869	31,071	120,940
October	83,848	31,049	114,897
November	86,165	31,211	117,377
December	90,134	31,430	121,563
1945			
January	93,633	31,067	124,700
February	97,637	30,092	128,539
March	93,656	30,837	124,493

The trading banks' advances and discounts increased from £(N.Z.)46,896,000 to £(N.Z.)55,148,000 during the year. The wide distribution of this increase is shown below in an analysis of the trading banks' advances classified by industrial and occupational groups. The total outstanding at the end of March, 1945, showed an increase of £(N.Z.)5,053,000 over the previous month, due in some considerable measure to the demand for bank advances to meet income-tax payments.

Investments in Government securities declined by £(N.Z.)7,115,000 in March, 1945, when Treasury bills held by the trading banks were redeemed.

Net overseas assets held by the trading banks as agents for the Reserve Bank increased by £(N.Z.)4,039,000 to £(N.Z.)15,623,000 in the year.

Though the banks' demand liabilities in New Zealand rose by over £(N.Z.)8.5 millions during the year, the influence of Victory Loan subscriptions in October, 1944, and income-tax payments in March, 1945, is shown in the reductions which occurred during those months.

Time liabilities for the year showed a net increase of £(N.Z.)1,114,000.

CLASSIFICATION OF TRADING BANKS' ADVANCES AS AT LAST MONDAY IN MARCH

	(£(N.Z.)000)	
	1944.	1945.
Farmers	17,397	18,721
Industries allied to primary production	8,319	10,073
Other manufacturing and productive industries	4,840	6,709
Merchants and wholesalers	2,930	3,141
Retailers	2,025	2,790
Transport	386	684
Local bodies, municipal authorities, public utility concerns, &c.	319	468
Stock and station agents	844	970
Hotels (public and private), restaurants, &c.	956	1,167
Entertainment concerns	253	290
Financial companies, societies, &c.	737	1,069
Religious and charitable	206	196
Professional	1,176	1,377
Private individuals	4,778	5,560
Miscellaneous	1,706	1,687
Total advances	46,872	54,902