

MONEY SUPPLY

The table below sets out the changes in the total amount of money in the form of coin and notes in public circulation and bank demand deposits from 1939 to 1949 :—

AMOUNT OF MONEY IN NEW ZEALAND IN THE FORM OF COIN, NOTES, AND BANK DEMAND DEPOSITS*

(£ millions)

Last Balance Day in March.	Coin.	Notes.	Trading Bank Demand Liabilities.	Government Deposits at Reserve Bank.	Other Demand Liabilities Reserve Bank†.	Total Amount of Money.	Annual Increase.
1939	1.38	11.18	38.45	3.82	1.03	55.9	0.6
1940	1.62	14.84	46.64	6.78	0.11	70.0	14.1
1941	1.69	17.16	53.68	6.27	0.93	79.7	9.7
1942	1.85	20.18	61.52	13.46	0.21	97.2	17.5
1943	2.23	26.18	77.14	15.56	0.37	121.5	24.3
1944	2.47	31.19	85.09	18.09	0.89	137.7	16.2
1945	2.62	34.19	93.66	16.89	0.69	148.0	10.3
1946	2.89	36.64	110.92	29.21	0.79	180.5	32.5
1947	3.04	39.63	126.79	17.43	0.55	187.4	6.9
1948	3.17	40.76	142.35	23.15	0.58	210.0	22.6
1949	3.19	42.20	145.50	22.25	0.40	213.5	3.5
<i>Monthly</i>							
1948—							
March ..	3.17	40.76	142.35	23.15	0.58	210.0	..
April ..	3.15	40.32	139.24	16.12	0.39	199.2	..
May ..	3.17	40.34	143.24	10.30	0.36	197.4	..
June ..	3.18	40.54	137.91	12.00	0.45	194.1	..
July ..	3.18	40.53	134.99	10.85	0.63	190.2	..
August ..	3.18	40.91	137.62	9.37	0.38	191.5	..
September ..	3.18	40.72	132.50	11.94	0.17	188.5	..
October ..	3.20	40.76	133.30	8.92	0.25	186.4	..
November ..	3.20	40.68	137.06	9.33	0.47	190.7	..
December ..	3.34	44.87	144.03	8.87	0.37	201.5	..
1949—							
January ..	3.15	40.88	147.39	8.98	0.63	201.0	..
February ..	3.21	40.84	151.04	11.64	0.27	207.0	..
March ..	3.19	42.20	145.50	22.25	0.40	213.5	..

* Excluding deposits held at savings-banks.

† Excluding balances held by the trading-banks.