

vast emporium for goods where the means of absorption would exceed the supply, and the demand be adequate to produce a profit for the consignor under all circumstances.<sup>1</sup>

TABLE V

*Bank Statistics for New South Wales and Victoria*<sup>2</sup>

(In Thousands of Pounds Sterling)

Item.	1848.	1853.	1855.	1857.
Notes in Circulation . . .	240.3	2,743	3,582	3,644
Deposits . . . . .	1227.7	9,552	10,072	11,330
Coin and Bullion. . . . .	587.2	7,376	4,757	5,340
Assets . . . . .	2375.5	12,168	18,458	19,082
Liabilities . . . . .	1487.7	12,833	14,136	13,652
Ratio, Res. to Deposits	47.8%	76.9%	47.2%	47.1%
Ratio, Res. to Liabilities	39.5	57.6	33.6	34.1
Ratio, Notes to Coin . . .	41	37	75	68

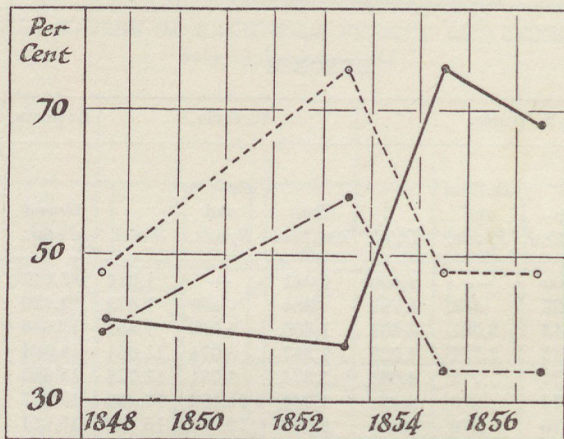


FIG. III. BANK RESERVES, 1848-57

Upper broken line percentage Reserves to Deposits, lower broken line percentage Reserves to Liabilities, black line percentage of Notes in Circulation to Reserves.

<sup>1</sup> Art. 'Commerce and Finance of Australia', *Bankers' Magazine*, September 1855.

<sup>2</sup> From the official *Statistical Abstract for Colonial Possessions* for the years concerned.