

COMMONWEALTH BUREAU OF CENSUS AND STATISTICS

CANBERRA, AUSTRALIA

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MORNING PAPERS : SATURDAY, 2ND OCTOBER, 1954

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BROADCASTING STATIONS : MIDNIGHT, FRIDAY 1ST OCTOBER, 1954.

SAVINGS BANK DEPOSITS AND SAVINGS CERTIFICATES, AUSTRALIA

NO. 86 31ST AUGUST, 1954

Savings Bank Deposits and Saving Certificates - Savings Bank Deposits increased in August, 1954 by £7,087,000 to £1,024,761,000. The increase during the month of August of the previous year was £6,590,000. During the year ended 31st August, 1954, there was an increase of £65,293,000 (6.8 per cent.)

Savings Certificates amounting to £29,688,000 were outstanding at 31st August, 1954. During August, 1954, redemptions amounted to £328,000.

Savings Bank Deposits - State Movements - During August, 1954, increases were recorded in:- New South Wales, £1,188,000; Victoria, £2,856,000; Queensland, £1,421,000; South Australia, £636,000; Western Australia, £383,000; Tasmania, £543,000; Northern Territory £27,000; Australian Capital Territory, £33,000.

TABLE I : SAVINGS BANK ACCOUNTS AND DEPOSITS : 31ST AUGUST, 1954.

State of Territory	Operative Accounts				Deposits			
	C'wealth Savings Bank	State Savings Banks	All Savings Banks	C'wealth Savings Bank	State Savings Banks	All Savings Banks		
						Total	Per Operative Account	Per Head of Population
	'000	'000	'000	£'000	£'000	£'000	£	£
N.S.W.	2,264	-	2,264	343,134	-	343,134	151.6	98.5
VIC.	596	1,517	2,113	96,402	248,245	344,647	163.1	141.8
Q'LD.	841	-	841	120,398	-	120,398	143.1	94.4
S.A.	172	577	749	28,825	96,129	124,954	166.9	162.1
W.A.	414	-	414	53,057	-	53,057	128.3	83.2
TAS.	101	(a)174	275	13,089	(a)21,700	34,789	126.5	109.5
N.T.	9	-	9	1,333	-	1,333	148.3	77.3
A.C.T.	18	-	18	2,449	-	2,449	133.9	78.3
AUSTRALIA:	4,415	2,268	6,683	658,687	366,074	1,024,761	153.3	114.3

(a) Trustee Savings Banks, Hobart and Launceston.

TABLE 2 : SAVINGS BANK ACCOUNTS AND DEPOSITS : 30TH JUNE, 1950 TO 1954.

AND 31ST AUGUST, 1953 AND 1954.

Date	Number of Operative Accounts	Deposits		
		Amount	Per Operative Account	Per Head of Population
	'000	£'000	£	£
30th June, 1950	6,105	762,085	124.8	93.1
30th June, 1951	6,307	837,444	132.8	99.3
30th June, 1952	6,494	891,898	137.3	103.1
30th June, 1953	6,633	947,497	142.8	107.3
30th June, 1954	6,756	1,010,129	149.5	112.7
31st August, 1953	6,570	959,468	146.0	109.1
31st August, 1954	6,683	1,024,761	153.3	114.3

TABLE 3 : SAVINGS BANK DEPOSITS : INCREASES, ACTUAL AND PERCENTAGE DURING THE YEARS ENDED 31ST AUGUST, 1952, 1953 AND 1954 AND THE FIVE-YEARLY PERIOD ENDED 31ST AUGUST, 1954

State or Territory	Increase during the year ended 31st August -						Increase during 5 years ended 31st August, 1954	
	1952		1953		1954			
	Amount	Per Cent.	Amount	Per Cent.	Amount	Per Cent.	Amount	Per Cent.
	£'000		£'000		£'000		£'000	
New South Wales	21,174	7.4	14,014	4.5	20,528	6.4	97,132	39.5
Victoria	20,140	7.1	17,778	5.8	21,774	6.7	103,014	42.6
Queensland	3,893	3.9	7,615	7.3	8,697	7.8	31,673	35.7
South Australia	6,083	6.1	9,902	9.4	9,363	8.1	42,839	52.2
Western Australia	2,467	5.4	2,399	5.0	2,651	5.3	15,155	40.0
Tasmania	2,551	9.1	2,254	7.4	1,965	6.0	11,816	51.4
Northern Territory	38	3.7	145	13.7	130	10.8	571	74.8
Australian Capital Territory	198	11.4	333	17.3	185	8.2	1,171	91.6
AUSTRALIA:	56,544	6.7	54,440	6.0	65,293	6.8	303,371	42.1

TABLE 4 : SAVINGS BANK DEPOSITS, AUSTRALIA : AT END OF EACH MONTH 1949-50 TO 1954-55 (£ Million)

At end of -	1949-50	1950-51	1951-52	1952-53	1953-54	1954-55
July	719.6	763.9	841.9	900.1	952.9	1,017.7
August	721.4	762.4	848.5	905.0	959.5	1,024.8
September	723.2	766.5	852.4	910.0	966.8	
October	727.9	766.6	858.8	918.0	968.6	
November	729.5	766.7	861.7	917.5	970.6	
December	732.1	769.2	862.9	918.4	973.7	
January	735.8	773.7	869.1	918.1	976.5	
February	739.2	780.2	872.4	921.7	983.5	
March	741.8	817.8	873.9	925.0	981.6	
April	744.7	820.6	876.9	925.3	984.2	
May	746.1	824.4	875.6	926.4	989.8	
June	762.1	837.4	891.9	947.5	1,010.1	
Interest added during year(a)	12.2	12.8	14.1	16.6	17.8	

(a) The major part of this interest was credited to depositors' accounts in June.

TABLE 5 : SAVINGS CERTIFICATES : NET PROCEEDS (a) AT END OF EACH MONTH, 1949-50 TO 1954-55 (£ Million)

At End of -	1949-50	1950-51	1951-52	1952-53	1953-54	1954-55
July	61.6	54.5	47.6	41.3	35.1	30.0
August	60.9	53.9	47.0	40.7	34.5	29.7
September	60.4	53.3	46.4	40.1	34.0	
October	59.7	52.7	45.9	39.5	33.6	
November	59.1	52.1	45.4	38.9	33.0	
December	58.4	51.4	44.8	38.4	32.6	
January	57.8	50.9	44.3	37.9	32.1	
February	57.3	50.3	43.9	37.4	31.7	
March	56.7	49.7	43.5	37.0	31.3	
April	56.1	49.2	42.8	36.5	30.9	
May	55.6	48.7	42.3	36.1	30.6	
June	55.0	48.1	41.8	35.6	30.3	

(a) Total sales less repurchases. Sales of Savings Certificates, except to wind up Savings Groups, etc. were discontinued after 31st January, 1949.