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MORNING PAPERS : WEDNESDAY, 4th APRIL, 1951

EVENING PAPERS : WEDNESDAY, 4th APRIL, 1951

BROADCASTING STATIONS : MIDNIGHT, TUESDAY, 3rd APRIL, 1951

SAVINGS BANK DEPOSITS AND SAVINGS CERTIFICATES : AUSTRALIA

28th February, 1951

No. 44.

The Commonwealth Statistician has made available particulars of Savings Bank Deposits and Operative Accounts, and War Savings and Savings Certificates at 28th February, 1951.

Savings Bank Deposits and Savings Certificates. - During February, 1951 Savings Bank Deposits increased by £6,509,000 to £780,177,000. During the year ended 28th February, 1951 there was an increase of £40,943,000 (5.5 per cent). During February, 1951 redemptions of Savings Certificates amounted to £576,000, the total outstanding at 28th February, 1951 being £50,280,000.

Savings Bank Deposits. - State Movements - During February, 1951 increases were as follows:- New South Wales £2,735,000; Victoria £1,266,000; Queensland £409,000; South Australia £1,131,000; Western Australia £500,000; Tasmania £412,000; Northern Territory £13,000 and Australian Capital Territory £43,000.

TABLE 1. SAVINGS BANK DEPOSITS AND ACCOUNTS : 28th FEBRUARY, 1950 AND 1951

State etc.	28th February, 1950				28th February, 1951			
	C'wealth	State	All Savings Banks		C'wealth	State	All Savings Banks	
	Savings	Savings	Deposits	Operative	Savings	Savings	Deposits	Operative
	Bank	Banks			Bank	Banks		
	£'000	£'000	£'000	'000	£'000	£'000	£'000	'000
N.S.W.	251,755	-	251,755	2,131	264,424	-	264,424	2,131
Vic.	55,337	192,985	248,322	1,878	61,561	200,648	262,209	1,930
Q'ld.	89,993	-	89,993	776	94,182	-	94,182	775
S.A.	15,792	69,017	84,809	627	18,197	73,100	91,297	651
W.A.	38,493	-	38,493	375	40,465	-	40,465	379
Tas.	8,721	(a)14,964	23,685	237	9,476	(a)15,684	25,160	245
N.T.	788	-	788	7	879	-	879	8
A.C.T.	1,389	-	1,389	14	1,561	-	1,561	15
Total:	462,268	276,966	739,234	6,045	490,745	289,432	780,177	6,134

(a) Trustee Savings Banks, Hobart and Launceston.

TABLE 2. SAVINGS BANK DEPOSITS PER HEAD OF POPULATION : 1939 AND 1950

(£. s. d.)

State or Territory	31st August, 1939			28th February, 1951		
	C'wealth Savings Bank	State Savings Banks	Total	C'wealth Savings Bank	State Savings Banks	Total
New South Wales	31.11. 0.	-	31.11. 0.	80. 9. 9.	-	80. 9. 9.
Victoria	5.18. 7.	36.10. 8.	42. 9. 3.	27.15.10.	90.11. 9	118. 7. 7.
Queensland	28.15. 6.	-	28.15. 6.	78. 9. 9.	-	78. 9. 9.
South Australia	5. 5.10.	40. 5. 2.	45.11. 0.	25. 9. 3.	102. 5.11	127.15. 2.
Western Australia	26. 6. 9.	-	26. 6. 9.	70.11. 3.	-	70.11. 3.
Tasmania	9.18. 0.	(a)26. 5.11	36. 3.11	32. 9. 4.	(a)53.14. 7	86. 3.11.
Northern Territory	16. 0. 6.	-	16. 0. 6.	57.16. 7.	-	57.16. 7.
Australian Capital Territory	26. 1. 9.	-	26. 1. 9.	76.10. 4.	-	76.10. 4.
Total:	20.17. 8.	14. 3. 8.	35. 1. 4.	59. 0. 4.	34.16. 1	93.16. 5.

(a) Trustee Savings Banks, Hobart and Launceston.

TABLE 3. SAVINGS BANK DEPOSITS : INCREASES, ACTUAL AND PERCENTAGE DURING THE YEARS ENDED 28th FEBRUARY, 1949, 1950 AND 1951, AND THE FIVE-YEARLY PERIOD ENDED 28th FEBRUARY, 1951.

State or Territory	Increase during year ended 28th February						Increase during 5 years ended 28th February, 1951	
	1949		1950		1951			
	Amount	Percent- age	Amount	Percent- age	Amount	Percent- age	Amount	Percent- age
	£'000		£'000		£'000		£'000	
N.S.W.	7,818	3.4	11,755	4.9	12,669	5.0	35,713	15.6
Vic.	10,179	4.6	17,639	7.7	13,887	5.6	57,424	28.4
Q'ld.	2,069	2.5	4,381	5.1	4,189	4.7	4,950	5.6
S.A.	7,410	10.5	6,949	8.9	6,488	7.7	28,029	43.7
W.A.	842	2.4	1,924	5.3	1,972	5.1	3,012	8.0
Tas.	931	4.4	1,697	7.7	1,475	6.2	5,384	27.2
N.T.	99	17.0	100	14.5	91	11.6	(a)	(a)
A.C.T.	100	9.4	227	19.5	172	12.4	534	52.1
Total:	29,448	4.4	44,672	6.4	40,943	5.5	135,046	20.9

(a) Included with South Australia.

TABLE 4. SAVINGS BANK DEPOSITS, AUSTRALIA : AT END OF EACH MONTH 1939-40 AND 1944-45 TO 1950-51
(£ million)

End of -	1939-40	1944-45	1945-46	1946-47	1947-48	1948-49	1949-50	1950-51
July	244.9	481.6	574.6	666.6	661.0	682.6	719.6	763.9
August	244.9	491.7	584.7	666.9	661.5	683.6	721.4	762.4
September	244.2	500.0	593.0	664.8	664.4	685.0	723.2	766.5
October	245.0	503.0	599.7	662.0	663.4	686.4	727.9	766.6
November	245.6	510.4	611.7	658.2	663.0	688.5	729.5	766.7
December	244.9	516.7	622.6	653.8	661.9	688.4	732.1	769.2
January	244.8	524.5	635.3	652.8	662.9	690.6	735.8	773.7
February	246.5	532.3	645.1	652.4	665.1	694.6	739.2	780.2
March	245.5	540.0	648.9	650.8	667.4	696.3	741.8	
April	246.7	543.2	649.7	650.0	667.9	699.6	744.7	
May	243.6	552.1	652.7	650.3	669.1	701.5	746.1	
June	237.0	567.0	663.6	660.0	681.3	714.2	762.1	
Interest added during year (a)	4.8	9.4	11.0	11.3	11.3	11.7	12.2	

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

TABLE 5. WAR SAVINGS AND SAVINGS CERTIFICATES, AUSTRALIA : NET PROCEEDS (a) AT END OF EACH MONTH 1940-41 AND 1944-45 TO 1950-51.
(£ million)

End of -	1940-41	1944-45	1945-46	1946-47	1947-48	1948-49	1949-50	1950-51
July	9.3	44.5	53.0	55.4	59.7	64.7	61.6	54.5
August	10.5	45.2	53.4	56.0	59.7	64.9	60.9	53.9
September	11.3	45.8	53.6	56.4	61.4	65.0	60.4	53.3
October	12.1	46.5	53.8	57.8	62.7	65.3	59.7	52.7
November	12.7	47.3	54.0	57.1	63.0	64.9	59.1	52.1
December	13.2	47.9	54.3	57.6	63.0	65.0	58.4	51.4
January	13.7	48.5	54.1	57.5	63.1	64.8	57.8	50.9
February	14.2	49.0	54.3	57.6	63.4	64.8	57.3	50.3
March	14.8	50.5	54.2	58.1	63.5	64.1	56.7	
April	15.2	51.4	54.3	58.5	63.6	63.5	56.1	
May	16.1	52.0	54.4	59.0	64.2	62.8	55.6	
June	17.4	52.5	54.7	59.5	64.5	62.2	55.0	

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