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MORNING PAPERS .. TUESDAY, 28th FEBRUARY, 1939

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SAVINGS BANK DEPOSITS - 31st JANUARY, 1939 (No. 7)

The Commonwealth Statistician (Dr. Roland Wilson) has made available particulars of Savings Bank Deposits at 31st January, 1939. The statement also includes comparative figures for earlier years.

Savings Bank Deposits - 31st January, 1938 and 1939

State or Territory	31st January, 1938			31st January, 1939		
	C'wealth Savings Bank	State Savings Banks	All Savings Banks	C'wealth Savings Bank	State Savings Banks	All Savings Banks
	£'000	£'000	£'000	£'000	£'000	£'000
New South Wales ..	83,283	-	83,283	86,824	-	86,824
Victoria ..	10,397	66,450	76,847	11,089	68,956	80,045
Queensland ..	27,895	-	27,895	28,950	-	28,950
South Australia ..	2,954	23,518	26,472	3,194	23,925	27,119
Western Australia ..	11,806	-	11,806	12,190	-	12,190
Tasmania ..	2,145 (a)	5,308	7,453	2,266	(a)5,782	8,048
Northern Territory ..	59	-	59	76	-	76
Australian Capital Territory ..	267	-	267	308	-	308
TOTAL:	138,806	95,276	234,082	144,897	98,663	243,560

(a) Trustee Savings Banks, Hobart and Launceston.

Deposits decreased by £91,000 during January, 1939 compared with an increase of £581,000 during the corresponding month of last year. Decreases were recorded in Victoria (£97,000); Queensland (£162,000); South Australia (£27,000); and Western Australia (£27,000); while increases were shown in New South Wales (£179,000); Tasmania (£36,000); and Australian Capital Territory (£7,000).

Details of the increases in each State - actual amounts and expressed as percentages - are given in the following table for each period of twelve months ended 31st January, 1937, 1938 and 1939.

Increase in Deposits - Actual and on Percentage Basis - during the years ended 31st January, 1937, 1938 and 1939.

State or Territory	Increase during 12 months ended 31st January					
	1937		1938		1939	
	Amount	Per-centage	Amount	Per-centage	Amount	Per-centage
	£'000	%	£'000	%	£'000	%
New South Wales ..	815	1.03	3,543	4.44	3,541	4.25
Victoria ..	1,211	1.67	3,278	4.46	3,198	4.16
Queensland ..	164	0.61	792	2.92	1,055	3.78
South Australia ..	847	3.43	914	3.58	647	2.45
Western Australia ..	223	1.98	312	2.72	384	3.26
Tasmania ..	287	4.35	563	8.17	595	7.99
Northern Territory ..	- 2	- 4.00	2	2.37	17	29.14
Australian Capital Territory ..	20	9.13	25	10.48	41	15.01
TOTAL:	3,565	1.61	9,429	4.20	9,478	4.05

Minus sign (-) denotes decrease.

The following table shows the deposits in Savings Banks monthly since January, 1933.

Deposits each Month - 1933 to 1939

End of	1933	1934	1935	1936	1937	1938	1939
	£'000	£'000	£'000	£'000	£'000	£'0000	£'000
January ..	198,067	204,868	213,175	221,088	224,653	234,082	243,560
February ..	198,355	205,449	213,374	221,885	225,064	234,940	
March ..	198,225	205,534	213,509	221,641	225,029	235,431	
April ..	197,842	206,157	213,946	221,901	225,755	236,048	
May ..	197,496	207,000	214,698	222,161	225,663	235,955	
June ..	202,282	210,676	217,949	224,962	230,851	240,432	
July ..	202,337	210,895	218,424	224,426	231,140	240,494	
August ..	202,657	211,994	219,416	224,849	232,029	241,424	
September ..	202,641	212,556	220,020	225,045	232,845	242,035	
October ..	203,112	213,564	221,059	225,457	234,297	243,220	
November ..	203,425	213,395	221,670	225,826	235,329	241,919	
December ..	203,331	212,922	220,525	224,195	233,501	243,651	

In December, 1938 deposits reached a record level of £243,651,000.

Usually withdrawals exceed deposits in the last month of the year, but in December, 1938 the seasonal withdrawals were far out-weighted by the deposits resulting from the redemption of non-converted bonds in connexion with the recent conversion loan.

It would appear that movements resulting from the loan were largely responsible for the decline of £91,000 in January, 1939, as deposits invariably rise in this month.

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