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SAVINGS BANK DEPOSITS AND WAR SAVINGS CERTIFICATES - 30TH APRIL, 1944 (No.10).

The Acting Commonwealth Statistician has made available particulars of Savings Bank Deposits and War Savings Certificates as at 30th April, 1944, with comparative figures for earlier periods.

As at 30th April, 1944, the amount of savings bank deposits in Australia was slightly in excess of £450 million as compared with £242 million in April, 1939, an increase of £209 million during the five years. Most of this increase has occurred since March 31st, 1942, when the amount of savings bank deposits was approximately £260 million. The increase of approximately £73 million in the twelve months ended April, 1943, was followed by an increase of approximately £114 million in the twelve months ended April, 1944.

From March 1940 (when War Savings Certificates were first issued) to April 1944 the net amount subscribed to purchase War Savings Certificates was £42,256,000.

Deposits at the end of April, 1944, were £4,729,000 higher than at the end of March, 1944. Increases were as follows:- New South Wales - £1,871,000; Victoria - £1,008,000; Queensland - £1,035,000; South Australia - £303,000; Western Australia - £346,000; Tasmania - £133,000; and Australian Capital Territory - £33,000.

Details, for each State and Territory, of the increases or decreases over the year - actual amounts and expressed as percentages - are given in the following table for each year ended 30th April, 1942, 1943 and 1944:-

Increase in Deposits - actual and Percentage - During the Years ended 30th April, 1942, 1943 and 1944.

State or Territory	Increase during the year ended 30th April -					
	1942		1943		1944	
	Amount	Percentage	Amount	Percentage	Amount	Percentage
	£'000	%	£'000	%	£'000	%
New South Wales ..	4,128	4.75	24,390	26.77	40,525	35.09
Victoria ..	6,347	7.50	23,423	25.76	33,274	29.10
Queensland ..	765	2.63	11,354	39.63	19,867	47.57
South Australia(a) ..	1,532	5.49	7,124	24.21	10,095	27.62
Western Australia ..	925	7.49	4,510	34.61	6,726	37.84
Tasmania ..	517	5.79	1,259	13.34	2,985	27.91
Australian Capital Territory ..	- 2	-0.57	118	31.45	179	36.38
<u>TOTAL:</u>	14,212	5.68	72,678	27.48	113,651	33.71

(a) Includes Northern Territory.

Minus sign (-) denotes decrease.

The following table shows the deposits in Savings Banks at the end of each month since January, 1940:-

Savings Bank Deposits each Month, 1940-44.

End of -	1940	1941	1942	1943	1944
January	£'000	£'000	£'000	£'000	£'000
February	244,836	245,748	269,034	317,685	425,240
March	246,503	247,696	263,107	327,491	436,339
April	245,500	249,205	259,712	336,111	446,046
May	246,674	250,234	264,446	337,124	450,775
June (a)	243,562	247,465	269,286	344,942	-
July	236,991	252,231	274,275	357,995	-
August	236,562	254,647	282,506	370,300	-
September	239,366	258,704	290,001	382,015	-
October	241,544	261,912	295,396	392,140	-
November	244,011	263,599	301,451	398,587	-
December	245,686	265,239	305,927	404,068	-
	244,284	266,096	309,012	414,298	-

(a) Includes interest added.

The amounts at credit of depositors' accounts in Commonwealth and State Savings Banks respectively in each State and Territory as at 30th April, 1943, and 30th April, 1944 were as follows:-

Savings Bank Deposits - 30th April, 1943 and 1944.

State or Territory	30th April, 1943			30th April, 1944		
	C'wealth Savings Bank	State Savings Banks	All Savings Banks	C'wealth Savings Bank	State Savings Banks	All Savings Banks
New South Wales	£'000	£'000	£'000	£'000	£'000	£'000
Victoria	115,500	-	115,500	156,025	-	156,025
Queensland	22,278	92,071	114,349	29,813	117,610	147,623
South Australia (a)	41,762	-	41,762	61,629	-	61,629
Western Australia	6,049	30,498	36,547	8,149	38,493	46,642
Tasmania	17,774	-	17,774	24,500	-	24,500
Australian Capital Territory	3,304	(b) 7,395	10,699	4,526	(b) 9,158	13,684
TOTAL:	493	-	493	672	-	672
	207,160	129,964	337,124	285,314	165,461	450,775

(a) Includes Northern Territory; (b) Trustee Savings Banks, Hobart and Launceston.

War Savings Certificates: In addition to the savings shown above, the net amount of £42,256,000 was subscribed for War Savings Certificates between 18th March, 1940, (when the first sales were made) and 30th April, 1944.

Particulars of the total amounts less re-purchases at the end of each of the months of March, 1940, to April 1944, appear below:-

War Savings Certificates - Net Proceeds at end of Month.

End of -	1940	1941	1942	1943	1944
January	£'000	£'000	£'000	£'000	£'000
February	-	13,676	21,370	31,853	40,583
March	-	14,217	22,311	32,306	41,176
April	129	14,774	23,853	32,958	41,774
May	427	15,245	24,456	33,828	42,256
June	1,279	16,125	25,137	34,474	-
July	6,100	17,390	26,171	35,146	-
August	9,274	18,303	27,062	35,832	-
September	10,485	18,914	27,784	36,396	-
October	11,293	19,437	28,567	37,054	-
November	12,099	19,933	29,397	37,807	-
December	12,713	20,523	30,184	38,240	-
	13,240	21,320	31,273	40,122	-