

EVENING PAPERS .. WEDNESDAY, 28TH JUNE, 1939.  
MORNING PAPERS .. THURSDAY, 29TH JUNE, 1939.

SAVINGS BANK DEPOSITS - 31ST MAY, 1939 (NO. 11).

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

Savings Bank Deposits - 31st May, 1938 and 1939.

| State or Territory           | 31st May, 1938        |                    |                   | 31st May, 1939        |                    |                   |
|------------------------------|-----------------------|--------------------|-------------------|-----------------------|--------------------|-------------------|
|                              | C'wealth Savings Bank | State Savings Bank | All Savings Banks | C'wealth Savings Bank | State Savings Bank | All Savings Banks |
|                              | £'000                 | £'000              | £'000             | £'000                 | £'000              | £'000             |
| New South Wales ..           | 84,310                | -                  | 84,310            | 86,097                | -                  | 86,097            |
| Victoria ..                  | 10,583                | 67,131             | 77,714            | 11,151                | 68,407             | 79,558            |
| Queensland ..                | 27,520                | -                  | 27,520            | 28,477                | -                  | 28,477            |
| South Australia ..           | 3,017                 | 23,602             | 26,619            | 3,137                 | 23,659             | 26,796            |
| Western Australia ..         | 11,811                | -                  | 11,811            | 12,179                | -                  | 12,179            |
| Tasmania ..                  | 2,178                 | (a)5,454           | 7,632             | 2,321                 | (a)6,032           | 8,353             |
| Northern Territory ..        | 65                    | -                  | 65                | 88                    | -                  | 88                |
| Australian Capital Territory | 284                   | -                  | 284               | 312                   | -                  | 312               |
| <b>TOTAL:</b>                | <b>139,768</b>        | <b>96,187</b>      | <b>235,955</b>    | <b>143,762</b>        | <b>98,098</b>      | <b>241,860</b>    |

(a) Trustee Savings Banks, Hobart and Launceston.

During the month of May, 1939, deposits increased by £123,000 as compared with a decrease of £93,000 in May, 1938. Increases were recorded in Queensland (£152,000); Western Australia (£30,000); Tasmania (£81,000); Northern Territory (£3,000); and the Australian Capital Territory (£5,000); while decreases were recorded in New South Wales (£125,000); Victoria (£1,000); and South Australia (£22,000).

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 May, 1937, 1938 and 1939.

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

| State or Territory           | Increase during 12 months ended 31st May |             |               |             |              |             |
|------------------------------|--|-------------|---------------|-------------|--------------|-------------|
|                              | 1937                                     |             | 1938          |             | 1939         |             |
|                              | Amount                                   | Per-centage | Amount        | Per-centage | Amount       | Per-centage |
|                              | £'000                                    | %           | £'000         | %           | £'000        | %           |
| New South Wales ..           | 1,070                                    | 1.36        | 4,331         | 5.42        | 1,787        | 2.12        |
| Victoria ..                  | 1,060                                    | 1.45        | 3,422         | 4.61        | 1,845        | 2.37        |
| Queensland ..                | -220                                     | -0.82       | 914           | 3.43        | 957          | 3.48        |
| South Australia ..           | 992                                      | 4.00        | 835           | 3.24        | 177          | 0.66        |
| Western Australia ..         | 256                                      | 2.26        | 237           | 2.05        | 367          | 3.11        |
| Tasmania ..                  | 324                                      | 4.77        | 518           | 7.28        | 721          | 9.45        |
| Northern Territory ..        | 22                                       | 9.59        | 27            | 10.87       | 23           | 35.55       |
| Australian Capital Territory | -2                                       | -2.56       | 8             | 13.38       | 28           | 9.86        |
| <b>TOTAL:</b>                | <b>3,502</b>                             | <b>1.58</b> | <b>10,292</b> | <b>4.56</b> | <b>5,905</b> | <b>2.50</b> |

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   | £'000   | £'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 | 242,621 |
| March ..     | 198,225 | 205,534 | 213,509 | 221,641 | 225,029 | 235,431 | 241,956 |
| April ..     | 197,842 | 206,157 | 213,946 | 221,901 | 225,755 | 236,048 | 241,737 |
| May ..       | 197,496 | 207,000 | 214,698 | 222,161 | 225,663 | 235,955 | 241,860 |
| 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 the record level of £243,651,000, but thereafter declined during each month of 1939 until May, when an increase of £123,000 was recorded. The high level of deposits in December was caused by the temporary deposit of funds from the redemption of non-converted bonds resulting from the Commonwealth Conversion Loan in that month. During the next few months, however, a large proportion of these funds were either reinvested in the recent Commonwealth Works Loan or were transferred to other forms of securities.

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CANBERRA, A.C.T.      28TH JUNE, 1939.