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MORNING PAPERS .. FRIDAY, 24TH MARCH, 1939.
EVENING PAPERS .. FRIDAY, 24TH MARCH, 1939.

SAVINGS BANK DEPOSITS - 28TH FEBRUARY, 1939 (NO. 8).

The Commonwealth Statistician (Dr. Roland Wilson) has made available particulars of Savings Bank Deposits at 28th February, 1939. The statement also includes comparative figures for earlier years.

Savings Bank Deposits - 28th February, 1938 and 1939.

State or Territory	28th February, 1938			28th February, 1939		
	Commonwealth Savings Bank	State Savings Bank	All Savings Banks	Commonwealth Savings Bank	State Savings Bank	All Savings Banks
	£'000	£'000	£'000	£'000	£'000	£'000
New South Wales ..	83,698	-	83,698	86,591	-	86,591
Victoria ..	10,447	66,781	77,228	11,022	68,680	79,702
Queensland ..	27,749	-	27,749	28,628	-	28,628
South Australia ..	2,972	23,575	26,547	3,162	23,820	26,982
Western Australia ..	11,822	-	11,822	12,154	-	12,154
Tasmania ..	2,155	(a)5,411	7,566	2,277	(a)5,903	8,180
Northern Territory	59	-	59	79	-	79
Australian Capital Territory ..	271	-	271	305	-	305
TOTAL:	139,173	95,767	234,940	144,218	98,403	242,621

(a) Trustee Savings Banks, Hobart and Launceston.

During the month of February, 1939, deposits decreased by £939,000 as compared with an increase of £858,000 during February, 1938. Decreases were recorded in New South Wales (£233,000); Victoria (£342,000); Queensland (£322,000); South Australia (£138,000); Western Australia (£36,000); and Australian Capital Territory (£3,000), while increases were recorded in Tasmania (£132,000) and Northern Territory (£3,000).

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 28th February, 1937, 1938 and 1939.

Increase in Deposits - Actual and on Percentage Basis - during the years ended 28th February, 1937, 1938 and 1939.

State or Territory	Increase during 12 months ended 28th February					
	1937		1938		1939	
	Amount	Percentage	Amount	Percentage	Amount	Percentage
	£'000	%	£'000	%	£'000	%
New South Wales ..	847	0.82	3,860	4.83	2,893	3.46
Victoria ..	1,187	1.64	3,414	4.62	2,474	3.20
Queensland ..	- 25	-0.09	809	3.00	879	3.17
South Australia ..	862	3.48	895	3.49	435	1.64
Western Australia ..	176	1.56	341	2.97	332	2.81
Tasmania ..	316	4.70	529	7.52	614	8.12
Northern Territory ..	- 1	-2.08	1	2.09	20	33.24
Australian Capital Territory ..	17	7.52	27	11.22	34	12.58
TOTAL:	3,179	1.43	9,876	4.39	7,681	3.27

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	
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 but decreased to £242,621,000 in February, 1939. 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 January and February a large proportion of these funds were either reinvested in the recent Commonwealth Works loan or transferred to other forms of securities. The continuance of drought conditions in Victoria and normal seasonal movements in Queensland helped to swell the decrease in these two States. In Tasmania, on the other hand, the addition of interest amounting to approximately £80,000 and abnormal seasonal deposits more than offset the decrease due to the reinvestment of funds.

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Commonwealth Bureau of Census and Statistics,
CANBERRA, A.C.T. 23rd March, 1939.