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P.M. 2595

SAVINGS BANK DEPOSITS AND SAVINGS CERTIFICATES 31ST JANUARY, 1949
NO. 19.

The Acting Commonwealth Statistician (Mr. S. R. Carver), has made available particulars of Savings Bank Deposits and Operative Accounts, and War Savings and Savings Certificates at 31st January, 1949.

Savings Deposits and Certificates:- During January, 1949 Savings Bank Deposits increased by £2,184,000 to £690,600,000. The increase during the year ended 31st January, 1949, was £27,744,000 (4.2 per cent). Gross sales of Savings Certificates during January, 1949 amounted to £593,000 and redemptions to £762,000 resulting in a decrease of £169,000 in certificates outstanding. The total War Savings and Savings Certificates outstanding at 31st January, 1949 was £64,786,000.

The sale of savings certificates and stamps was discontinued from 31st January. This method of saving was replaced by special savings schemes to operate through savings banks. Employers were asked to co-operate by forming employee savings groups and making regular deductions from wages and salaries for payment into group savings bank accounts, and thence, at the end of each quarter to individual accounts.

Savings Bank Deposits - State Movements: Increases during January, 1949 were as follows - New South Wales £640,000, Victoria, £949,000, South Australia £552,000, Western Australia £179,000, Tasmania £21,000, Australian Capital Territory £16,000 and Northern Territory, £1,000. A decrease of £174,000 was recorded in Queensland.

TABLE 1 : SAVINGS BANK DEPOSITS AND ACCOUNTS : 31ST JANUARY, 1948 and 1949

State or etc.	31st January, 1948				31st January, 1949			
	C'wealth Savings Bank	State Savings Banks	All Savings Banks		C'wealth Savings Bank	State Savings Banks	All Savings Banks	
			Deposits	Operative Accounts			Deposits	Operative Accounts
	£'000	£'000	£'000	'000	£'000	£'000	£'000	'000
N.S.W.	231,430	-	231,430	1,996	238,564	-	238,564	2,051
Vic.	47,502	172,124	219,626	1,765	49,493	179,928	229,421	1,806
Q'ld.	83,817	-	83,817	734	85,628	-	85,628	749
S.A.	12,602	57,194	69,796	583	13,680	63,265	76,945	601
W.A.	35,722	-	35,722	356	36,477	-	36,477	360
Tas.	7,689	(a)13,151	20,840	215	8,057	(a)13,683	21,740	225
A.C.T.	1,042	-	1,042	11	1,145	-	1,145	12
N.T.	583	-	583	6	680	-	680	6
TOTAL	420,387	242,469	662,856	5,666	433,724	256,876	690,600	5,810

TABLE 2 : SAVINGS BANK DEPOSITS PER HEAD OF POPULATION : 1939 AND 1949

State or Territory	31st August, 1939			31st January, 1949		
	C'wealth Savings Bank	State Savings Banks	Total	C'wealth Savings Bank	State Savings Banks	Total
	£. s. d.	£. s. d.	£. s. d.	£. s. d.	£. s. d.	£. s. d.
New South Wales	31.13. 2	-	31.13. 2	78.17. 1	-	78.17. 1
Victoria	5.18. 8	36.10. 8	42. 9. 4	23.13. 6	86. 1. 3	109.14. 9
Queensland	28.17. 5	-	28.17. 5	75.19. 2	-	75.19. 2
South Australia	5. 6. 3	40. 8. 1	45.14. 4	20.15.10	96. 2. 10	116.18. 8
Western Australia	26.13. 5	-	26.13. 5	70.15. 9	-	70.15. 9
Tasmania	9.18.11	(a)26. 8. 2	36. 7. 1	30.14. 2	(a)52. 3. 1	82.17. 3
Australian Capital Territory	27.15. 6	-	27.15. 6	60.19. 9	-	60.19. 9
Northern Territory	17.18. 7	-	17.18. 7	54.11. 0	-	54.11. 0
TOTAL	20.19. 0	14.4. 8	35. 3. 8	56. 5. 17	33. 6. 4	89.11. 5

(a) Trustee Savings Banks, Hobart and Launceston.

TABLE 3 : SAVINGS BANK DEPOSITS : INCREASES, ACTUAL AND PERCENTAGE DURING THE YEARS ENDED 31ST JANUARY, 1947, 1948 AND 1949 AND THE FIVE-YEARLY PERIOD ENDED 31ST JANUARY, 1949

State or Territory	Increase during year ended 31st January. (a)						Increase during 5 years ended 31st January 1949	
	1947		1948		1949			
	Amount	Percent- age	Amount	Percent- age	Amount	Percent age	Amount	Percent- age
N.S.W.	£'000	%	£'000	%	£'000	%	£'000	%
Vic.	6,219	2.8	506	0.2	7,134	3.1	92,281	63.1
Q'ld.	8,538	4.2	9,094	4.3	9,795	4.5	88,721	63.1
S. A.	-1,787	-2.0	-2,884	-3.3	1,811	2.2	28,253	49.2
W. A.	3,360	5.3	3,731	5.7	7,149	10.2	33,126	74.4
Tas.	30	0.1	- 946	-2.6	755	2.1	13,519	58.9
A.C.T.	1,219	6.3	346	1.7	900	4.3	8,878	69.0
N. T.	- 15	-1.6	65	6.7	103	9.9	576	101.1
TOTAL	(b)	(b)	125	27.5	97	16.5	(b)	(b)
	17,564	2.8	10,037	1.5	27,741	4.2	265,360	62.4

(a) Minus sign (-) indicates decrease. (b) Included with South Australia

TABLE 4 : SAVINGS BANK DEPOSITS, AUSTRALIA : AT END OF EACH MONTH 1939-40 AND 1942-43 TO 1948-49.

End of -	1939-40	1942-43	1943-44	1944-45	1945-46	1946-47	1947-48	1948-49
July	£'000	£'000	£'000	£'000	£'000	£'000	£'000	£'000
August	244,929	282,506	370,300	481,644	574,593	666,621	661,014	682,623
September	244,895	290,001	382,015	491,666	584,704	666,858	661,493	683,573
October	244,269	295,396	392,140	500,021	592,970	664,802	664,388	684,955
November	244,952	301,451	398,587	503,049	599,651	661,973	663,409	686,424
December	245,587	305,927	404,068	510,463	611,689	658,200	662,979	688,515
January	244,866	309,012	414,298	516,685	622,583	653,809	661,931	688,416
February	244,836	317,685	425,240	524,495	635,255	652,819	662,856	690,600
March	246,503	327,491	436,399	532,312	645,131	652,385	665,114	
April	245,500	336,111	446,046	539,990	648,852	650,767	667,389	
May	246,674	337,124	450,775	543,201	649,735	650,034	667,858	
June (a)	243,562	344,942	455,012	552,074	652,670	650,257	669,135	
	236,991	357,995	471,530	566,964	663,554	660,015	681,318	

(a) Interest allotted each year was as follows - 1939-40, £4,787,000; 1942-43, £5,715,000; 1943-44, £7,577,000; 1944-45, £9,391,000; 1945-46 £10,978,000; 1946-47, £11,269,000 and 1947-48, £11,280,000. The major part of this interest was credited to depositor's accounts in June.

TABLE 5 : WAR SAVINGS AND SAVINGS CERTIFICATES : AUSTRALIA : NET PROCEEDS (a) AT END OF EACH MONTH 1940-41 AND 1942-43 TO 1948-49

End of -	1940-41	1942-43	1943-44	1944-45	1945-46	1946-47	1947-48	1948-49
July	£'000	£'000	£'000	£'000	£'000	£'000	£'000	£'000
August	9,274	27,062	35,832	44,451	52,963	55,417	59,729	64,721
September	10,485	27,784	36,396	45,228	53,440	56,039	59,705	64,887
October	11,293	28,567	37,054	45,803	53,622	56,434	61,447	64,951
November	12,099	29,397	37,807	46,460	53,768	56,782	62,666	65,258
December	12,713	30,184	39,240	47,342	53,981	57,115	63,024	64,937
January	13,240	31,273	40,122	47,928	54,312	57,617	62,982	64,952
February	13,676	31,853	40,583	48,492	54,100	57,544	63,068	64,786
March	14,217	32,306	41,176	48,970	54,295	57,562	63,370	
April	14,774	32,958	41,774	50,467	54,195	58,086	63,529	
May	15,245	33,828	42,256	51,381	54,291	58,491	63,645	
June	16,125	34,474	43,053	52,041	54,427	58,993	64,241	
	17,380	35,146	43,721	52,534	54,677	59,526	64,483	

(a) Total sales less repurchases. (b) Sales of Savings Certificates discontinued after 31st January.

S. R. CARVER
ACTING COMMONWEALTH STATISTICIAN