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SAVINGS BANK DEPOSITS AND WAR SAVINGS CERTIFICATES.
30TH SEPTEMBER, 1944. (NO. 3).

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

As at 30th September, 1944, the amount of savings bank deposits in Australia was £500.0 million as compared with £244.3 million in September, 1939, an increase of £255.8 million during the five years. Most of this increase has occurred since March 1942, when the amount of savings bank deposits was £259.7 million. The increase of £ 96.7 million in the twelve months ended September, 1943, was followed by an increase of £107.9 million in the twelve months ended September, 1944.

From March, 1940 (when War Savings Certificates were first issued) to September, 1944, the net amount subscribed to purchase War Savings Certificates was £45.8 million.

Deposits at the end of September, 1944, were £8.4 million higher than at the end of August, 1944. Increases were as follows:- New South Wales, £2.9 million; Victoria, £2.3 million; Queensland, £1.5 million; South Australia, £0.8 million; Western Australia, £0.7 million; Tasmania, £0.2 million; and Australian Capital Territory, £8,000.

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 September, 1942, 1943 and 1944, and for the five-yearly period ended 30th September, 1944.

Increase in Deposits - actual and Percentages
during the years ended 30th September, 1942,
1943 and 1944 and the five-yearly
period ended 30th September, 1944.

State or Territory	Increase during year ended 30th September -						Increase during 5 years ended 30th September, 1944	
	1942		1943		1944		Amount	Percentage
	Amount	Percentage	Amount	Percentage	Amount	Percentage		
New South Wales	£'000	%	£'000	%	£'000	%	£'000	%
Victoria ..	10,651	11.74	32,777	32.33	38,875	28.98	86,480	99.91
Queensland ..	11,922	14.49	30,154	29.82	31,284	23.83	82,822	103.86
South Australia	4,297	14.19	16,679	48.22	18,332	35.76	40,154	136.36
(a) ..	3,783	13.09	9,116	27.89	9,507	22.74	24,107	88.61
Western Australia	..	..	..	..	..	..	..	..
..	2,111	16.14	5,710	37.57	6,768	32.37	15,284	123.35
Tasmania ..	676	7.27	2,174	21.79	2,952	24.29	6,511	75.74
Australian Capital Territory	..	..	..	..	..	..	..	..
..	44	11.35	134	31.16	163	28.94	394	118.22
<u>TOTAL:</u>	33,484	12.78	96,744	32.75	107,881	27.51	255,752	104.70

(a) Includes Northern Territory.

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
	£'000	£'000	£'000	£'000	£'000
January ..	244,836	245,748	269,034	317,685	425,240
February ..	246,503	247,696	263,107	327,491	436,399
March ..	245,500	249,295	259,712	336,111	446,046
April ..	246,674	250,234	264,446	337,124	450,775
May ..	243,562	247,465	269,286	344,942	455,012
June (a) ..	236,991	252,231	274,275	357,995	471,530
July ..	236,562	254,647	282,506	370,300	481,644
August ..	239,366	258,704	290,001	382,015	491,666
September ..	241,544	261,912	295,396	392,140	500,021
October ..	244,011	263,599	301,451	398,587	-
November ..	245,686	265,239	305,927	404,068	-
December ..	244,284	266,096	309,012	414,298	-

(a) Includes interest added

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

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

State or Territory	30th September, 1943			30th September, 1944		
	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 ..	134,163	-	134,163	173,037	-	173,037
Victoria ..	26,035	105,244	131,279	33,718	128,845	162,563
Queensland ..	51,269	-	51,269	69,601	-	69,601
South Australia (a) ..	7,087	34,719	41,806	9,217	42,096	51,313
Western Australia ..	20,907	-	20,907	27,675	-	27,675
Tasmania ..	3,885	(b)8,268	12,153	5,158	(b)9,948	15,106
Australian Capital Territory	563	-	563	726	-	726
TOTAL:	243,909	148,231	392,140	319,132	180,889	500,021

(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 £45.8 million was subscribed for War Savings Certificates between 18th March, 1940 (when the first sales were made) and 30th September, 1944.

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

War Savings Certificates - Net Proceeds at end of Month.

End of -	1940	1941	1942	1943	1944
	£'000	£'000	£'000	£'000	£'000
January ..	-	13,676	21,970	31,853	40,583
February ..	-	14,217	22,911	32,306	41,176
March ..	129	14,774	23,853	32,958	41,774
April ..	427	15,245	24,456	33,828	42,256
May ..	1,279	16,125	25,137	34,474	43,053
June ..	6,100	17,380	26,171	35,146	43,721
July ..	9,274	18,303	27,062	35,832	44,451
August ..	10,485	18,914	27,784	36,396	45,228
September ..	11,293	19,437	28,567	37,054	45,803
October ..	12,099	19,933	29,397	37,807	-
November ..	12,713	20,528	30,184	39,240	-
December ..	13,240	21,320	31,273	40,122	-