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SAVINGS BANK DEPOSITS - 30th APRIL, 1939 (NO. 10)

The Commonwealth Statistician (Dr. Roland Wilson) has made available particulars of Savings Bank Deposits at 30th April, 1939. The statement also includes comparative figures for earlier years.

Savings Bank Deposits - 30th April, 1938 and 1939

| State or Territory | 30th April, 1938 | | | 30th April, 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 .. | 84,211 | - | 84,211 | 86,222 | - | 86,222 |
| Victoria .. | 10,620 | 67,170 | 77,790 | 11,122 | 68,437 | 79,559 |
| Queensland .. | 27,574 | - | 27,574 | 28,325 | - | 28,325 |
| South Australia .. | 3,029 | 23,665 | 26,694 | 3,153 | 23,665 | 26,818 |
| Western Australia .. | 11,819 | - | 11,819 | 12,149 | - | 12,149 |
| Tasmania .. | 2,170 | (a) 5,445 | 7,615 | 2,303 | (a)5,969 | 8,272 |
| Northern Territory .. | 63 | - | 63 | 84 | - | 84 |
| Australian Capital Territory .. | 282 | - | 282 | 308 | - | 308 |
| TOTAL: | 139,768 | 96,280 | 236,048 | 143,666 | 98,071 | 241,737 |

(a) Trustee Savings Banks, Hobart and Launceston.

During the month of April, 1939, deposits decreased by £219,000 as compared with an increase of £617,000 in April, 1938. Decreases were recorded in New South Wales (£47,000); Victoria, (£10,000); Queensland (£171,000); South Australia (£28,000); Western Australia (£10,000); Australian Capital Territory (£1,000); while increases were recorded in Tasmania (£43,000) and Northern Territory (£15,000).

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 30th April, 1937, 1938 and 1939.

Increase in Deposits - Actual and on Percentage Basis - during the years ended 30th April, 1937, 1938 and 1939.

| State or Territory | Increase during 12 months ended 30th April | | | | | |
|---|---|---|---|---|---|---|
| | 1937 | | 1938 | | 1939 | |
| | Amount | Percentage | Amount | Percentage | Amount | Percentage |
| | £'000 | % | £'000 | % | £'000 | % |
| New South Wales .. | 1,047 | 1.33 | 4,250 | 5.32 | 2,011 | 2.39 |
| Victoria .. | 1,222 | 1.67 | 3,488 | 4.69 | 1,769 | 2.27 |
| Queensland .. | -96 | -0.36 | 874 | 3.27 | 751 | 2.72 |
| South Australia .. | 1,095 | 4.42 | 837 | 3.24 | 124 | 0.47 |
| Western Australia .. | 248 | 2.19 | 276 | 2.39 | 330 | 2.79 |
| Tasmania .. | 313 | 4.63 | 535 | 7.57 | 657 | 8.62 |
| Northern Territory .. | - 1 | -2.62 | 6 | 11.06 | 26 | 9.15 |
| Australian Capital Territory .. | 26 | 11.28 | 27 | 10.62 | 21 | 34.09 |
| TOTAL: | 3,854 | 1.74 | 10,293 | 4.56 | 5,689 | 2.41 |

Minus sign (-) denotes decrease.



/The

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 | |
| 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 in the first four months of 1939 they declined to £241,737,248. 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 past few months a large proportion of these funds were either reinvested in the recent Commonwealth Works Loan or transferred to other forms of securities. Portion of the decrease can also be attributed to taxation payments. The continuance of adverse conditions in Victoria, normal seasonal movements in Queensland, and the low price and lack of sales of wheat in South Australia helped to swell the decrease in those three States. In Tasmania, on the other hand, seasonal deposits more than offset the decrease due to reinvestment of funds.

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19th May, 1939