

DON'T WASTE PAPER.

If this document is of no real use to you, please ask for it to be stopped.

CONFIDENTIAL: To be treated as strictly confidential until released for publication as follows:-

MORNING PAPERS : WEDNESDAY, 27TH JUNE, 1945.

EVENING PAPERS : WEDNESDAY, 27TH JUNE, 1945.

SAVINGS BANK ACCOUNTS AND DEPOSITS AND WAR SAVINGS CERTIFICATES

31ST MAY, 1945. (NO. 11)

The Acting Commonwealth Statistician has made available particulars of Savings Bank Deposits and Operative Accounts and War Savings Certificates at 31st May, 1945, with comparative figures for earlier periods.

At 31st May, 1945, the amount of savings bank deposits in Australia was £552.1 million as compared with £243.6 million in May, 1940, an increase of £308.5 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 £110.1 million in the twelve months ended May, 1944, was followed by an increase of £97.1 million in the twelve months ended May, 1945.

From March, 1940 (when War Savings Certificates were first issued) to May, 1945, the net amount subscribed to purchase War Savings Certificates was £52,041,000.

Deposits at the end of May, 1945, were £8,873,000 higher than at the end of April, 1945. Increases were as follows:- New South Wales, £3,319,000; Victoria, £2,824,000; Queensland, £1,422,000; South Australia, £594,000; Western Australia £436,000; Tasmania, £245,000 and Australian Capital Territory £33,000.

The number of depositors' operative accounts (excluding inoperative and school bank accounts) at the end of May, 1944, was 4,964,000 and at the end of May, 1945, 5,190,000 an increase of 226,000 during the year.

Details, for each State and Territory, of the increases over the year - actual amounts and expressed as percentages - are given in the following table for each year ended 31st May, 1943, 1944 and 1945, and for the five-yearly period ended 31st May, 1945.

Increase in Deposits - Actual and Percentages during the years
ended 31st May, 1943, 1944 and 1945 and the five-yearly
Period ended 31st May, 1945.

State or Territory	Increase during year ended 31st May						Increase during 5 years ended 31st May, 1945	
	1943		1944		1945			
	Amount	Percent- age	Amount	Percent- age	Amount	Percent- age	Amount	Percent- age
New South Wales ..	£'000 25,091	27.00	£'000 39,029	33.07	£'000 35,839	22.82	£'000 107,705	126.44
Victoria ..	24,262	26.17	32,105	27.45	28,384	19.04	96,595	119.45
Queensland ..	12,678	41.76	19,550	45.42	15,199	24.28	48,928	169.54
South Australia(a) ..	7,401	24.81	9,717	26.10	8,644	18.41	28,302	103.71
Western Australia ..	4,702	34.67	6,537	35.79	6,127	24.70	18,646	151.80
Tasmania ..	1,394	14.66	2,960	27.15	2,738	19.75	7,879	90.34
Australian Capital Territory ..	128	33.25	172	33.47	131	19.09	457	127.41
TOTAL:	75,656	28.10	110,070	31.91	97,062	21.33	308,512	126.67

(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, 1940-45.

End of -	1940	1941	1942	1943	1944	1945
	£'000	£'000	£'000	£'000	£'000	£'000
January ..	244,835	245,748	269,034	317,685	425,240	524,495
February ..	246,503	247,696	263,107	327,491	436,399	532,312
March ..	245,500	249,295	259,712	336,111	446,046	539,990
April ..	246,675	250,234	264,446	337,124	450,775	543,201
May ..	243,562	247,465	269,286	344,942	455,012	552,074
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	503,049	-
November ..	245,686	265,239	305,927	404,068	510,463	-
December ..	244,284	266,096	309,012	414,298	516,685	-

(a) Includes interest added.

The amounts at credit of depositors' accounts in Commonwealth and State Savings Banks respectively and the numbers of operative accounts for all Savings Banks in each State and Territory as at 31st May, 1944, and 31st May, 1945, were as follows:-

Savings Bank Deposits and Accounts - 31st May, 1944 and 1945.

State or Territory	31st May, 1944				31st May, 1945			
	Commonwealth Savings Bank		State All Savings Banks		Commonwealth Savings Bank		State All Savings Banks	
	Deposits	Operative Accounts	Deposits	Operative Accounts	Deposits	Operative Accounts	Deposits	Operative Accounts
New South Wales ..	157,045	-	157,045	1,689	192,884	-	192,884	1,787
Victoria ..	30,300	118,779	149,079	1,595	37,852	139,612	177,464	1,640
Queensland ..	62,589	-	62,589	652	77,787	-	77,787	683
South Australia(a) ..	8,219	38,730	46,949	541	10,225	45,368	55,593	567
Western Australia ..	24,802	-	24,802	299	30,929	-	30,929	315
Tasmania ..	4,618	(b)9,245	13,863	179	5,813	(b)10,788	16,601	189
Australian Capital Territory ..	685	-	685	9	816	-	816	9
TOTAL:	288,258	166,754	455,012	4,964	356,306	195,768	552,074	5,190

(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 252,041,000 was subscribed for War Savings Certificates between 18th March, 1940 (when the first sales were made) and 31st May, 1945.

Particulars of the total amounts less re-purchases at the end of the months of March, 1940, to May, 1945, appear below:-

War Savings Certificates - Net Proceeds at end of Month.

End of -	1940	1941	1942	1943	1944	1945
	£'000	£'000	£'000	£'000	£'000	£'000
January ..	-	13,676	21,970	31,853	40,583	48,492
February ..	-	14,217	22,911	32,306	41,176	48,970
March ..	129	14,774	23,853	32,958	41,774	50,467
April ..	427	15,245	24,456	33,828	42,256	51,381
May ..	1,279	15,125	25,137	34,474	43,053	52,041
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	46,460	-
November ..	12,713	20,528	30,184	39,240	47,342	-
December ..	13,240	21,320	31,273	40,122	47,928	-