

## SAVINGS-BANKS.

The facilities afforded for the withdrawal of money from the Post-Office Savings-Bank have been further increased by an arrangement which came into operation on the 1st August, by which depositors can obtain authority by telegraph for immediate repayment.

Fourteen savings-bank offices were opened—namely, Alfredton, Alton, Apiti, Greendale, Hurleyville, Okaihau, Poroti, St. Albans, Sefton, Springston, Taueru, Upper Riccarton, Waiorongomai, Whakataki.

There were no offices closed.

The number of offices open at the close of the year was 371.

32,982 new accounts were opened, being 2,721 more than the number opened in the previous year.

22,907 accounts were closed, as compared with 22,001 in 1895—an increase of 906.

The number of accounts remaining open at the end of the year 1896 was 147,758, as against 137,683 in 1895—an increase of 10,075. The proportion of accounts to the population was 1 in 4·83. The proportion in 1895 was 1 in 5·07.

The number of deposits was 242,283, for £2,881,152 16s. 3d.—an increase of 24,890 deposits and £86,646 0s. 3d. over 1895.

The average of each deposit was £11 17s. 10d., compared with £12 17s. 1d. in 1895.

167,248 withdrawals, amounting to £2,591,558 19s. 4d., were made—an increase of 7,344 in number and £222,225 12s. 9d. in amount.

The average of each withdrawal was £15 9s. 10d., as against £14 16s. 4d. in 1895.

The excess of deposits over withdrawals was £289,593 16s. 11d., as compared with £425,173 9s. 5d. in 1895.

The interest credited to depositors for the year was £126,497 16s. 3d., being £2,992 3s. 3d. less than the sum credited the previous year.

To the reduction of interest—from 4 per cent. to 3½ per cent. on deposits up to £200, and from 3½ per cent. to 3 per cent. on deposits exceeding £200 and up to £500—referred to in last year's report, may be attributed the lesser amount credited.

The total amount of interest placed to the credit of depositors' accounts since the establishment of the Post-Office Savings-Bank in 1867 is £1,640,506 12s. 6d.

The balance standing to credit of depositors at the close of the year amounted to £4,311,634 15s. 9d., a sum equal to £6 0s. 9d. per head of the population.

In 1895 the balance was £3,895,543 0s. 3d., representing £5 11s. 6d. per head.

The average cost of each savings-bank transaction, deposit or withdrawal, for the year was 4·10d.

The number of accounts with balances of £20 and under increased by 6,912, with balances exceeding £20 but not exceeding £200 by 2,478, and exceeding £200 by 685.

A statement of accounts with classified balances is given in Table No. 9.

## TELEGRAPHS.

There has been a very considerable increase in the number of messages sent, due to the reduction of the minimum charge for ordinary telegrams to 6d., which took effect on the 1st June, 1896, from which date delayed telegrams were abolished.

The total value of telegraph and telephone business for the year ended 31st March, 1897, including Government telegrams and miscellaneous telegraph receipts, was £152,752 18s., as compared with £148,955 18s. 8d. in 1895-96—an increase of £3,796 19s. 4d., or 2·55 per cent.

The following is a comparison of the business in paid telegrams during the past four years:—

	Number.		Value.	
1893-94	1,839,094	...	£88,371	
1894-95	1,802,182	Decrease, 2·01 per cent.	85,388	Decrease, 3·38 per cent.
1895-96	1,899,632	Increase, 5·41 per cent.	92,289	Increase, 8·08 per cent.
1896-97	2,285,001	Increase, 20·29 per cent.	97,453	Increase, 5·60 per cent.

The number of telegrams of all codes forwarded was 2,520,169—an increase of 395,958, or 18·64 per cent., over 1895-96.

The proportion of telegrams per head of population was 3·55, as compared with 3·05 the previous year.

The number of ordinary telegrams forwarded was 1,819,971, of the value of £74,403 2s. 7d.

The urgent telegrams numbered 97,243, of the value of £9,034 4s. 3d.—an increase of 64·71 and 20·29 per cent. respectively.

Delayed telegrams numbering 64,557, of the value of £2,010 13s. 7d., were forwarded during the two months of the year prior to their abolition.

198,406 Press telegrams, of the value of £9,521 9s. (including proportions to other lines), were forwarded, as compared with 198,108 messages, valued at £9,507 18s. 8d., forwarded in 1895-96—an increase of 298, or 0·15 per cent. in number.

The value of each Press telegram averaged 11·52d., as against 11·56d. in 1895-96.

The bureau messages numbered 104,824, of the value of £2,483 9s. 1d., as compared with 89,254, of the value of £2,110 3s. 2d.—an increase of 15,570 in number and £373 5s. 11d. in amount.

The average value of each bureau message was 5·69d., as against 5·67d. in 1895-96.

The number of Government telegrams forwarded was 235,168, valued at £23,118 2s. 6d., as compared with 224,579, valued at £25,843 11s. 11d.—an increase of 10,589 in number, but a decrease of £2,725 9s. 5d. in value.

30,860 money-orders, for £113,617 16s. 10d., were transmitted by telegraph, as against 25,856, for £95,546 9s. 10d., in 1895-96—an increase of 5,004 messages, or 19·35 per cent.