

The following is a return showing the yearly increase of wills deposited for the period commencing 31st March, 1914, and ending 31st March, 1922 :—

Number of wills on deposit at 31st March, 1914	..	6,427
Net increase for year ending—		
31st March, 1915		1,417
31st March, 1916		3,541
31st March, 1917		4,884
31st March, 1918		4,781
31st March, 1919		3,187
31st March, 1920		1,555
31st March, 1921		2,564
31st March, 1922		3,483

Number of wills on deposit at 31st March, 1922	..	31,839
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It will be seen from the foregoing table that on the 31st March there were 31,839 wills on deposit in the Public Trust Office vaults. Besides these, there are many other wills in favour of the Public Trustee known to be held outside the Office.

The high figures for the years 1916 to 1918 inclusive are accounted for by the fact that large numbers of soldiers' wills were deposited during that period.

The year ending 31st March, 1922, has been a record one since the conclusion of the war. During the month of March, 1922, the total number of new wills deposited was 490, which constitutes a record.

The increase since 1914 has been remarkable, and if the present rate of progress continues the number of wills coming into the Office should shortly reach a total of five thousand per annum.

The Public Trustee accepts for safe custody free of charge any will lodged with him, whether he is nominated as executor or not, but the number of wills held by him in which private persons are named as executor is negligible.

The wills obtained have been in many cases substantial ones. It is an encouraging feature of the Office management to find that those persons who are brought into contact with the Office are in many cases so favourably impressed that they themselves become clients. Many of the present clients are persons who have been beneficiaries in estates formerly administered by the Public Trustee.

ADMINISTRATION OF ESTATES.

49. During the year a total of 2,318 new estates came into the Office. The estates are of the following classification :—

Wills estates		676
Trust estates		175
Intestate estates		647
Mental patients' estates		377
Miscellaneous		443
		2,318

FINANCIAL DEPRESSION.

50. The past year has been an anxious one, for the depression has continued seriously to affect the administration of many estates, especially those with agricultural, pastoral, and commercial interests. In many cases where farm properties were sold prior to the crisis at abnormal prices, with small deposits, the value of such properties in the present adverse conditions has considerably depreciated, and estates previously considered to be in good financial positions are now in danger of losing, through shrinking values, a large portion of the outstanding purchase-money. Where purchasers have made default and properties have fallen back on the vendors' hands it is a very difficult matter to resell or to lease at a satisfactory figure. Owing to the state of the produce-market, farmers are finding