

GREYMOUTH.

The progress of the branch was well maintained, as the following figures will show : Total number of estates under administration as at 31st March, 1923, 238 ; new estates accepted during year, 75 ; total value of assets and funds, £163,290 ; number of wills deposited, 107 ; the total amount of realizations, £2,498.

The Coast suffered from the general financial stringency, added to which the district received a slight set-back owing to conditions prevailing as regards certain staple products—timber and coal. The export of timber for the year decreased about 5,000,000 ft., due to the slump in the Australian market ; that of coal about 17,000 tons for the year. However, the prospects for the timber trade have brightened considerably, and the outlook is now good. Under the circumstances during the greater part of the year under review there was little movement in the property-market, and consequently some difficulty was experienced in the realization of assets, but a decided improvement has set in recently, and several properties have changed hands at satisfactory prices.

For the permanent prosperity of the Coast the commercial and business people generally look to the development of the farming industry, as the district is undoubtedly one of the best in the Dominion for dairying and cattle-raising. They also realize that it is in this direction that steady improvement has been and is being shown. Generally speaking, the Coast is now in a transitional stage, and there is no doubt it will soon enter a new era of prosperity and progress, which in due course will be reflected in the work and growth of the office.

HAMILTON.

Appended are statistical figures of this branch for the period of twelve months ending 31st March, 1923 : Number of estates closed during year, 108 ; value of estates closed during year, £70,107 ; number of estates under administration, 395 ; total value of assets and funds, £687,502 ; number of new estates accepted, 134 ; realizations, £34,172 ; number of wills deposited, 288.

Office Premises.—In view of the growth of business at the Hamilton Branch the present office premises will not be sufficient to accommodate the required staff in the near future. A suitable office-site has been purchased.

Conditions obtaining in District.—During the past season the prices obtained for products have maintained a good average, and, in addition, this has been an excellent season for the farmers generally, which has considerably assisted in helping the many who have suffered by reason of the general depression in finance and slump in land-values. In a great number of cases mortgagees have considerably reduced or written off many of the mortgages created during the boom period, and this has had the effect somewhat of reducing the price of land generally to its producing-value. There is now a demand for small one-man farms of from 50 to 100 acres in preference to larger areas, especially in dairying. It is now generally recognized that the holding of larger areas with the consequent liability is not so profitable. This, of course, makes for closer settlement. There is a difficulty by reason of the fact that finance is somewhat restricted, and the average purchaser to-day has not, as a rule, sufficient capital to erect buildings in addition to stocking up and paying a deposit. Assistance in purchasing stock is now being afforded by the States Advances Department, which will be of material assistance to the average small farmer, and will undoubtedly assist towards closer settlement. Conditions generally have much improved in the last year, giving increased confidence to the farming community and investors, and the present indications are towards a return of normal conditions. It is interesting to note the growth of the dairying industry in the Waikato, which now supplies about half the butter exported.

District Offices.—There are two District Offices under the control of this branch—Whakatane and Te Kuiti.

Whakatane.—The closing-down of the freezing-works at Whakatane detracted somewhat from the general prosperity of the district, but the works have now reopened and should assist towards a return of former conditions.

Te Kuiti.—The effect of the general financial depression in land-values is particularly pronounced in and around this district. Many farms which have been hewn out of the bush at considerable cost have been abandoned to fern and ragwort, which is now a serious menace to the King-country. Conditions generally have improved, but finance is very difficult to obtain.

Agencies.—To facilitate the work of the office in outlying parts of the district, and for the convenience of clients generally, eleven Agents have been appointed in various towns.

HAWERA.

Total number of estates under administration :—

As at 31st March, 1922 :—Hawera, 255 ; value, £869,965. Stratford, 57 ; value, £126,356.
Total value, £996,321.

As at 31st March, 1923 :—Hawera, 282 ; value, £537,874. Stratford, 72 ; value, £149,293.
Total value, £687,167.

Number of new estates accepted, 69.

Number of new wills deposited :—

Year ending 31st March, 1922 : Hawera, 63 ; Stratford, 90.

Year ending 31st March, 1923 : Hawera, 72 ; Stratford, 80.

Amounts of assets realized during year, £16,770.

Total number of estates closed and distributed during the year, 42 ; value, £32,405.

Increase in Business.—The number of estates on hand has increased during the year by twenty-seven at Hawera and fifteen at Stratford.

Increase in Wills.—The number of new wills has increased. The class of testator is decidedly good. In a number of instances testators are beneficiaries in estates.