14. NEW PLYMOUTH.

The figures given hereunder for the year's operations at this branch indicate that the branch is well established, and that the public are appreciating and availing themselves more and more of the services rendered by the Office.

Financial and General.—This district, being almost wholly devoted to dairying, was little benefited by the improved conditions in the wool and meat industry. Owing to the unstable position of the butter-market, realizations of farming properties have been extremely difficult, and in some cases it has been found desirable to lease in preference to selling. The back country in this district suffered from the effect of the war years and the subsequent slump, but the Office was fortunate in satisfactorily disposing of all assets in the back country.

The town is progressing rapidly, and no difficulty has been experienced in the realization of town properties, the main difficulty being to obtain a reasonably substantial deposit on sales.

Staff.—Despite the substantial increase in the work, the numerical strength of the staff remains the same. When the new building was erected two and a half years ago it was considered that the accommodation would be ample for several years to come, but if the present rate of progress continues the question of extension must be considered before long.

Sub-offices.—The Waitara Sub-office has been closed. The sub-office at Inglewood is open every Wednesday, and is a convenience both to clients in the district and to the Office.

Statistics.—The following statistics give an indication of the increase in business for this year:—

	Year ending 31st March, 1923.	Year ending 31st March, 1924.	Increase.
Estates reported during the year ..	31	73	42
Total value of new business for the year	£58,189	£114,066	£55,877
Estates under administration at the end of the year	146	200	54
Total value of assets and funds in estates	£218,620	£286,461	£67,841
Sales of realty during the year ..	£16,910	£23,749	£6,839
Number of wills deposited for the year	78	92	14

Investment Agencies.—The amount held in the Common Fund of the Office increased from £8,509 on the 31st March, 1923, to £15,757 on the 31st March, 1924, an increase of £7,248.

Cash Receipts.—The cash received over the counter for the year ended 31st March, 1924, totalled £57,385 14s. 2d., as against £34,094 11s. 2d. for the previous year, an increase of £23,291 3s.

Wills.—New wills deposited with the Office during the year totalled ninety-two, an increase of fourteen over the previous year, increasing the total number of wills of living testators resident in this district to 685. From these figures it is evident that the prospects for the Office in this district are favourable, and that the foundation has been laid for substantial future business.

In addition to the new wills prepared, thirty-eight wills were redrafted on behalf of testators who already had wills on deposit with the Office.

The satisfactory progress of the Office during the past year may be attributed partly to satisfied beneficiaries extolling the advantages of the Office, and partly to the success of the newspaper advertisements drawing the attention of the public to the satisfactory services offered by the Office.

15. PALMERSTON NORTH.

During the past year the district under the control of this office has experienced a very prosperous season, a splendid volume of production being enhanced by the satisfactory prices obtaining for primary products.

Business generally, however, does not yet seem to have reached a buoyant and confident basis, due, no doubt, first to the tendency to apply all surplus cash in consolidating finances on a sound basis before diverting any capital in extensive improvements and extensions or to new business ventures, and, secondly, to the decided preference for securities such as Government and local-body bonds and debentures, &c., which indicates that private investors are still timid of other investments.

Estates under Administration.—The number of estates under administration at the close of the year total 443, being an increase through new business of fifty-one over the previous year's figures; but in considering these numbers regard must be had to the fact that fifty-five estates and sixteen sinking funds, of a total value of approximately £222,000, were delegated to the Dannevirke Office on the creation of a District Public Trustee there. During the year seventy-eight new estates of a total value of £146,289, eighteen investment agencies of a total value of £12,270, and twenty-three sinking funds were accepted. Seventy-five estates, of a total value of £163,833, were closed, including sixteen of the estates reported during the year.

The value of assets in estates on hand at the close of the year totals £750,729, made up as under; Realty, £251,361; mortgages, £180,463; bank, bonds, shares, &c., £31,639; miscellaneous, £16,876: cash, £270,390: total, £750,729.

The apparent decrease in the value of the estates is due to the fact that seventy-one estates and funds of an approximate value of £222,000 were delegated to the District Public Trustee, Dannevirke.

Realization of Assets.—The total realization of all assets for the year amounts to £119,441. Sales of realty account for £57,638; repayment of mortgages, £29,469; bonds, bank shares, &c., £18,376; and sundries, £13,958.

Realization of farm property has been more or less spasmodic, there being an absence of any pressing demand for land, although indications are not wanting that a fair demand exists for land