

The total amount of interest placed to the credit of depositors' accounts since the establishment of the Post Office Savings Banks in 1867 has been £1,384,518 16s. 9d.

The balance standing to the credit of depositors at the close of the year amounted to £3,340,879 11s. 4d., a sum equal to £4 17s. 5d. per head of the population.

In 1893 the balance was £3,241,998 7s. 10d., representing £4 16s. 5d. per head.

The average cost of each savings-bank transaction, deposit or withdrawal, for the year was 4·37d., and for the period of the existence of the Savings-Banks 4·87d.

The number of accounts with balances of £20 and under increased by 6,237, with balances exceeding £20, but not exceeding £200, by only 216, compared with 1,402 the previous year and exceeding £200 by 286, as against 493 in 1893.

A statement of accounts, with classified balances, is given in Table No. 8.

The number of accounts opened during 1894 by means of stamps affixed to cards, the total number of such accounts open, and the amount at credit on the 31st December last will be gathered from the following return :—

District.	No. of Accounts opened during 1894.	No. of Accounts open on 31st Dec., 1894.	Amount at Credit of Accounts open on 31st Dec., 1894.
Auckland ..	2	111	£ s. d. 85 16 5
Blenheim ..	8	111	186 12 11
Christchurch ..	15	596	674 18 10
Dunedin ..	3	320	102 5 0
Gisborne ..		21	3 8 6
Greymouth ..		8	7 2 1
Hokitika ..			
Invercargill ..		20	21 17 5
Napier ..	3	67	34 8 8
Nelson ..	3	270	701 10 7
New Plymouth ..		82	21 3 4
Oamaru ..		56	183 6 1
Thames ..	2	111	119 13 8
Timaru ..	4	121	177 9 7
Wanganui ..	16	44	107 18 8
Wellington ..	25	179	80 6 5
Westport ..		10	12 5 4
Total	81	2,127	2,520 3 6

### TELEGRAPHS.

The total value of telegraph and telephone business for the year ended 31st March, 1895, including Government telegrams, fees collected on money-order telegrams, and miscellaneous receipts, was £136,062 11s. 2d., compared with £140,783 3s. 7d. in 1893—a decrease of £4,720 12s. 5d., or 3·35 per cent.

The decrease in the receipts would be due to two causes—to the depression in general trade, and to the increase of delayed over ordinary telegrams, which has been so apparent for some time, as may be seen by comparing the business in telegrams for the last three years :—

	Number.		Value.		
1892-93	1,710,158		£81,751		
1893-94	1,839,094	Increase, 7·54 per cent.	88,371	Increase, 8·10 per cent.	
1894-95	1,802,182	Decrease, 2·01 per cent.	85,388	Decrease, 3·38 per cent.	

And the proportions under the heads of—

	URGENT.		ORDINARY.		DELAYED.	
were—	Number.	Value.	Number.	Value.	Number.	Value.
1892-93	36,099	£4,643	900,669	£51,078	526,941	£16,238
1893-94	41,600	£5,329	940,563	£53,524	585,436	£18,154
	In. 15·24%	In. 14·77%	In. 4·43%	In. 4·79%	In. 11·10%	In. 11·80%
1894-95	40,367	£5,146	897,114	£50,504	588,826	£18,214
	De. 2·96%	De. 3·43%	De. 4·62%	De. 5·64%	In. 0·58%	In. 0·33%

Compared with 1893-94, there was a falling-off last year in both urgent and ordinary telegrams—indeed, the business in ordinary telegrams was actually less than it was in 1892-93. The delayed telegrams, however, increased in number and value, a clear indication that telegrams of this code are replacing the ordinary or shilling messages. The proportion of delayed to ordinary telegrams has risen from 1 to 1·61 in 1892-93 to 1 to 1·52 in 1894-95.

Since the introduction, in January, 1886, of the present rule requiring that delayed telegrams shall not only be telegraphed during the day but posted for delivery immediately on receipt, the business in this class of telegram has more than doubled in ten years, the number having increased from 265,422 in 1885 to 588,826 in 1894-95, and the proportion to ordinary telegrams risen from 1 to 4·14 to 1 to 1·52. On comparatively idle direct country wires delayed telegrams are transmitted almost as promptly as the ordinary or shilling telegrams, and in many country districts this is so much valued that no other code is used, except in urgent or special cases. As there is relatively an unduly large and ever-increasing use made of delayed telegrams under the present liberal regulations, to the evident detriment of the revenue, it becomes necessary to consider what should be done to prevent the receipts from ordinary telegrams being unduly diminished.