

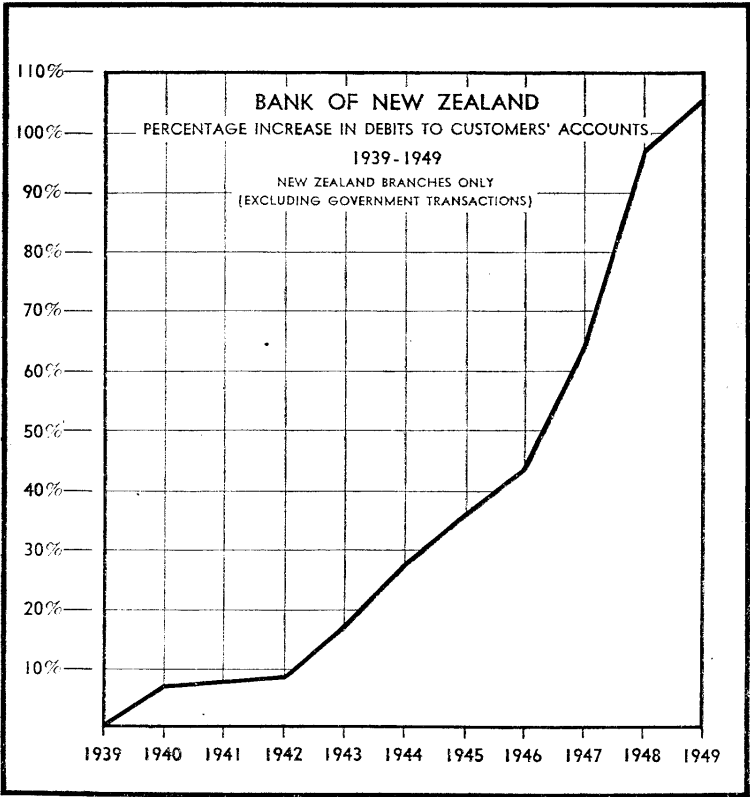
The total assets of the Bank for the same five years covered by the foregoing graph are as follows :—

				£
1939	..	..	..	50,707,741
1944	..	..	..	71,038,514
1947	..	..	..	87,034,037
1948	..	..	..	98,485,110
1949	..	..	..	96,642,721

CURRENT ACCOUNTS

The number of accounts continues to show a very satisfactory increase.

The following graph of the annual total of amounts debited to customers' accounts shows the great increase in monetary turnover, and reflects the increase in prices, and it is evidence also of the increase in the volume of our business.



EXCHANGE-RATES

The restoration of New Zealand exchange-rates to parity with sterling, which was effected by the Government as from the 19th August, 1948, resulted in an increase of 20 per cent. in the value of New Zealand currency in relation to other currencies. Overseas assets and investments of New Zealand holders were, of course, affected in the reverse direction.