

BREACH OF THE POST OFFICE ACT.

The only prosecution under the Post Office Act during the year was one in which a person pleaded guilty to two charges of having fraudulently stated that he had posted in the post-office a postal packet containing valuable enclosure, whereas in fact he had not posted such postal packet, thereby committing a breach of subsection (2) of section 98 of "The Post Office Act, 1900." The accused was fined £5 on each charge. The punishment provided under the Act for the offence is imprisonment for any term not exceeding two years, with or without hard labour, or a penalty not exceeding £50, or both.

SAVINGS-BANK DEVELOPMENT.

The popularity of the Post-Office Savings-Bank and the thrift of the people of New Zealand are evidenced by even the most casual examination of the mass of figures embodied in the table dealing with that branch of the Department's business. That the number of separate deposit accounts is in the ratio of 1 in every $3\frac{1}{2}$ of the population (excluding Maoris) indicates that the adult without a savings-bank account must be the exception, and that numbers of young people and children have accounts. Nor is the account of a depositor a mere matter of a few shillings saved, as the average amount at credit of each account has reached the very respectable sum of £30 5s. 3d., or a total of £6,883,787, which is equal to £8 10s. 5d. for each man, woman, and child in the colony.

But it is when a comparison is made between the year just closed and 1892 that the progress of the savings-bank system is realised. To meet the public convenience branches have been opened wherever practicable, and during the past ten years the facilities for the encouragement of thrift have been extended by increasing the number of offices from 318 to 481, or over 51 per cent. The public has marked its appreciation of this in no uncertain manner, as shown by the fact that the number of deposits has increased from 186,945 to 411,215—that is to say, by 120 per cent.—and the amount deposited from £1,878,270 to £5,069,619, or 170 per cent. There has also been a steady increase in the total and individual savings. During the decennial period the amount at credit of depositors increased from £2,863,670 to £6,883,787, or at the rate of over 140 per cent. It is only natural that with an increase of 102 per cent. in the number of depositors their credit balances should be largely augmented; but when it is remembered that the increase in the savings far outstripped the ratio of increase in the number of depositors, it will be seen that not only are there more than double the number of depositors, but that each depositor is richer than in 1892. The table shows the average to have increased 19 per cent., or from £25 9s. to £30 5s. 3d.

While the amount at credit of depositors increased 140 per cent., the amount allowed by way of interest only exceeded that of 1892 by some 55 per cent. This, of course, is due to the reduction made in the rates of interest between June, 1893, and November, 1897; but the fact tends to prove that the institution fulfils its function as a savings-bank independently of the rate of interest. The interest paid rose from £111,301 in 1892 to £172,926 in 1902. The total amount of interest credited depositors during the ten years was £1,363,971.

It is somewhat noteworthy that the number of withdrawals has increased in a greater ratio than the number of deposits, the percentages being 120 and 127 respectively. This is probably due to the tendency to deposit amounts in excess of actual savings, and to draw thereon as occasion requires. On the principle that money in a savings-bank is less readily expended than when in the pocket, this is distinctly in favour of increased savings, although throwing more work on the Department and slightly increasing the relative cost of management.

The excess of deposits over withdrawals in 1892 was £56,921; in 1902 it rose to £360,847, showing an increase of 534 per cent.

The Department has every reason to congratulate itself on the marked success of the Post-Office Savings-Bank, and the unabated and increasing confidence of the general public in the institution.

NEW POSTAGE-STAMPS, ETC.

During the year postage-stamps at 2d., 3d., 4d., 6d., 8d., and 1s. have been printed on watermarked paper. The $\frac{1}{2}$ d. and 1d. stamps had already been issued on watermarked paper, which will be used for the remaining values shortly.

In connection with the express delivery service, a special 6d. stamp was issued in February. The stamp is a long rectangular one, in the form of a tablet, bearing in plain characters "N.Z. Post-Office Express Delivery. Secures immediate delivery at a Special Delivery Office." The stamp, which in colour is a bright mauve with the value in vermilion, is ornamented with representations of Maori carvings and of the large black tree fern.

The stamp-booklets were printed from special plates in August last.

New 1d. post- and letter-cards, bearing the King's effigy, have been issued.

A postal wrapper, to cover both newspapers and commercial papers, has been put on sale.

New dies, bearing a representation of His Majesty's head, for impressing envelopes with $\frac{1}{2}$ d. and 1d. postage have just been brought into use.

New Zealand postage-stamps at $\frac{1}{2}$ d., 1d., and 2 $\frac{1}{2}$ d. had previously been overprinted for use at Niue and Penrhyn Island, and during the year further stamps for those islands at 3d., 6d., and 1s. were issued. The overprint on the new stamps consists of the name of the island and the value of the stamp: Tolu e Pene, Ono e Pene, and Taha e Sileni for the Niue stamps at 3d., 6d., and 1s. respectively; and Toru Pene, Ono Pene, and Tahi Silingi for the Penrhyn Island stamps at 3d., 6d., and 1s. Through a printer's error the Niue stamp at 1s. was printed "Tahae Sileni," which quite altered the meaning of the value. Immediately the error was discovered the stamp was withdrawn, and a corrected one issued.