

POSTAL NOTES.

Forty-four offices were opened and three closed, leaving 754 postal-note offices at the end of the year.

1,222,280 notes, of the value of £389,143, were sold, as against 1,092,631, for £347,300, sold during the previous year—an increase of 11·87 per cent. in number and 12·05 per cent. in value.

The postal notes paid numbered 1,214,548, of the value of £386,944 8s. 6d., as compared with 1,082,516, of the value of £344,841 18s., paid during 1907–8.

The postal-note commission amounted to £5,670 18s. 2d., as against £6,864—a decrease of £1,193 1s. 10d. due to the reduction which was made in the commission on most of the denominations from 1st January, 1908. There has been a considerable increase in business, and the revenue should soon reach its former total.

BRITISH POSTAL ORDERS.

44,877 orders have been sold, valued at £24,178 5s. 6d., and 14,801, for £10,264 19s. 6d., paid. An extended table of the transactions is printed in Table No. 5.

The abolition of the limit of amount for which British postal orders may be issued to any one person on any one day for payment to the same payee has appreciably increased the sales. The 20s. order is still in most demand, sales having reached 30·85 per cent. of the total. Following in order of popularity are the 10s. and 5s. orders.

SAVINGS-BANK.

During the year 31 offices were opened and 1 closed, leaving 593 offices open at the end of 1908.

80,133 accounts were opened and 57,829 closed, the net gain on the year's working being 22,304 accounts.

The number of accounts on the 31st December, 1908, was 342,077, and the proportion per head of population was 1 in 2·95, as compared with 1 in 3·09 at the end of the previous year.

The deposits numbered 706,101, representing £9,674,075 4s., an average of £13 14s. per transaction.

The withdrawals numbered 484,672, for £9,417,820 10s. 3d., an average of £19 8s. 8d. for each withdrawal.

The net amount added by depositors to their savings during the year was therefore £256,254 13s. 9d. excess of deposits, plus £379,808 6s. 7d. interest earned and credited, making a total of £636,063 0s. 4d.

The total amount at credit of depositors increased from £11,523,230 17s. 9d. at the close of the previous year to £12,159,293 18s. 1d. on the 31st December last, representing a sum equal to £12 1s. 2d. per head of the entire population, and £35 10s. 11d. to each depositor.

The interest credited to depositors since the Post-Office Savings-banks were established in 1867 now amounts to £4,180,653 13s. 4d.

The cost of working the savings-banks amounted to 5·44d. per transaction, or £27,000 for the year.

The cost of management per cent. on the total amount at credit of depositors was 0·22 per cent., or 4s. 5d. per £100.

A reciprocal arrangement has been entered into with the Post-Office Savings-Bank of Great Britain for the transfer of the balance of Post-Office Savings-Bank accounts from one country to the other. In a period of sixteen months since the inception of the system 189 accounts were transferred from New Zealand to Great Britain, and 195 accounts previously open in that country were transferred to the Post-Office Savings-Bank of this Dominion.

The card-ledger system, having proved satisfactory, has been extended to the offices at Gisborne, Napier, and Wanganui. At every chief office and every sub-office where the card system is in operation the specimen signature of the depositor hitherto obtained on the fly-leaf of the pass-book is now dispensed with in the case of new accounts. The transition from the old order to the new must necessarily be slow, but eventually the specimen signature of the depositor will be eliminated from the pass-book of every account open in the New Zealand Post-Office Savings-Bank.

On payment of a fee of 1s. any person applying for leave to inspect the deposit-book of a closed Savings-Bank account which stood in his or her own name may do so, or may be supplied with a copy of the account, or any portion thereof.

From the 28th January, 1909, £5 was fixed as the minimum amount which can be deposited at any one time for credit of a Savings-Bank account open in a district other than that in which the account is kept.

In order to encourage the saving of small sums by depositors, a trial is being given at the Wellington, Courtenay Place, Molesworth Street, Te Aro, and Wellington South offices, to the "home savings-bank safes," which readily permit of deposits of all sizes of coins and also of paper money. The safes are delivered to depositors locked, and the money deposited therein can only be taken out at the Post-Office Savings-bank where the keys are kept. When brought to the office, the safe is opened and the amount counted in the presence of the depositor, and then entered in the pass-book as an ordinary deposit. A yearly rental of 6d. is charged for the use of each "safe."

WORK PERFORMED FOR OTHER DEPARTMENTS.

Among the many branches of Government work performed by the Department may be mentioned the following:—

Customs duties were collected on parcels and other articles coming through the post from places beyond the Dominion amounting to £64,378 4s., and on account of ordinary Customs work £2,370 12s. 4d.

Advances-to-Settlers receipts amounted to £1,625,838 3s. 6d., and payments of £1,623,760 7s. 1d.