

As from the 11th August, 1921, the certificates will commence to fall due, and holders are being offered an investment in 6-per-cent. Government bonds or inscribed stock. Those whose holdings are not sufficient in amount to enable such an investment to be made may invest in Post Office investment certificates at 5½ per cent. compound interest, or place the proceeds of matured certificates in the Post Office Savings-bank on current account.

POST OFFICE INVESTMENT CERTIFICATES.

The necessity for raising further sums of money to prosecute the war having ceased, it was decided to inaugurate a new system of certificates as from the 1st November, 1920. These certificates are called Post Office investment certificates, and are issued on exactly the same lines as were the war-loan certificates, bearing interest, however, at 5½ per cent., and it is anticipated that they will form a regular channel whereby the public can invest moneys from 11s. 9d. upwards for a period of from five to ten years with State security for the capital invested. Up to the 31st March, 1921, the amount so invested has reached the sum of £160,636 5s. 6d.

POST-MARKING MACHINES AND TELEPHONE DIRECTORIES: ADVERTISING THE NEED OF WORK BY RETURNED SOLDIERS.

The arrangement of printing on correspondence passing through the post superscriptions advertising the need of work by returned soldiers was continued until the end of 1920. Notices to the same effect still appear in the telephone directories of the four centres.

STORES.

The value of stores handled for the year ended 31st March, 1921, as compared with the previous year, are as follows:—

	1920.	1921.
	£	£
Stock on hand, 31st March	161,331	217,141
Purchases	202,575	319,347
Issues	268,235	263,537

The position regarding deliveries of supplies eased considerably towards the latter part of the year, and overseas shipments have since been coming to hand freely. Prices during the year were generally higher than previously.

WORKSHOPS.

The business of this branch of the Department's activities continues to increase. The plant has been improved by the installation of several machines of modern design. The difficulty experienced in recent years in obtaining delivery of materials has practically ceased. In the motor section the service fleet has been maintained in good running-order. The work of building bodies and manufacturing spare parts for motor vehicles has been developed, and is now carried on in a comparatively extensive manner. The manufacture of steel and rubber stamps has increased to a large extent, and is undertaken for almost every Government Department. Repairs to telegraph and telephone instruments have been efficiently performed, and coin-in-the-slot telephones have been manufactured in sufficient numbers to satisfy requirements.

The branch has been reorganized, and the various sections are now under one control.

POST OFFICE.

During 1920 Inspectors visited 2,015 offices.

The number of post-offices opened was 21, and the number closed 54. The number of post-offices open on the 31st December, 1920, was 2,207.

The number of articles delivered in the Dominion, including those received from places beyond New Zealand, during the year 1920, compared with the number in 1919, was as under:—

	1920.	1919.	Increase.	Decrease.
Letters and letter-cards..	131,053,351	120,633,071	10,420,280	..
Post-cards	3,845,075	3,889,691	..	44,616
Other articles	44,905,224	38,614,420	6,290,804	..
Totals	179,803,650	163,137,182	16,711,084	..
Parcels	3,443,658	3,180,621	263,037	..

The letters and letter-cards increased 8·64 per cent., post-cards decreased 1·15 per cent., other articles increased 16·29 per cent., and parcels increased 8·27 per cent.

In 1919, compared with 1918, letters and letter-cards increased 1·92 per cent., post-cards decreased 0·37 per cent., other articles increased 0·52 per cent., and parcels increased 4·68 per cent.

The average number of letters and letter-cards posted per unit of the population during 1920 is estimated at 107·7. The average in 1919 was 108·64.

The declared value of parcels received from places outside the Dominion in 1920 was £2,250,828, against £1,450,476 in 1919. The Customs duty amounted to £450,266 4s. 8d. The declared value of parcels despatched to places beyond the Dominion in 1920 was £100,008, against £76,301 in 1919.