

The steady decline in the proportion of free deposits to total deposits, and the corresponding increase in the proportion of fixed deposits, may be shown more clearly, perhaps, by expressing the above figures as percentages of total deposits.

As at 31st March,						Free Deposits. Per Cent. of Total Deposits.	Fixed Deposits. Per Cent. of Total Deposits.
1926	..	..	..	..	..	57	43
1927	..	..	..	..	..	54	46
1928	..	..	..	..	..	49	51
1929	..	..	..	..	..	47	53
1930	..	..	..	..	..	44	56

Returns of bank debits—that is, the total debits to all accounts—indicate that as a result of the favourable trade returns for the years ended 31st March, 1928 and 1929, internal trade expanded to some extent during the year ended 31st March, 1930, as compared with the previous year. For the first three months of 1930, however, a much smaller volume of business was transacted as compared with the corresponding three months of 1929. This was due to the smaller volume of purchasing-power available for spending consequent upon decreased receipts for our exports during 1929–30, to the raising of the bank overdraft rate, and to the accompanying restriction of credit facilities provided by the banks. These factors have no doubt been largely responsible for a rather depressing effect on the volume of business transacted.

Post Office Savings-bank returns for the year ended 31st March, 1930, are also satisfactory in view of the existing circumstances, although not quite as good as they were at the 31st March, 1929. Like the figures of the six trading banks, they also reflect the effects of the decline in values of our principal exports, and the substantial increase in imports which occurred during the past year.

For the year ended 31st March, 1930, deposits totalled £28,561,855 and withdrawals £29,575,994, making an excess of withdrawals amounting to £1,014,139. This compares favourably with an excess of withdrawals over deposits of £859,559, which was shown for the year ended 31st March, 1929, and more than favourably with an excess of withdrawals amounting to £2,973,931 for the year ended 31st March, 1928.

There are as yet no clear indications either of the probable trend of world prices or of the prices of our own particular primary exports next season. On the other hand, there are indications that the low level of prices in overseas markets is stimulating consumption in many lines, and with increased demand it is only reasonable to expect at least a cessation of the downward movement if not an upward turn in prices. At the present moment the latest advices suggest a more optimistic outlook for next season.

ISLAND TRADE.

Fiji.

Exports from New Zealand to Fiji during the year ended 31st December, 1929, showed a slight reduction in comparison with the previous year, the values being £135,652 and £138,709 respectively in those years. The figures for the last five years are as under:—

Year ended 31st December,						Exports to Fiji. £
1925	..	..	..	..	..	133,450
1926	..	..	..	..	..	152,323
1927	..	..	..	..	..	120,202
1928	..	..	..	..	..	138,709
1929	..	..	..	..	..	135,652

The imports into New Zealand from Fiji during the past year showed a large decrease, the value being £174,898, as compared with £571,728 for the year ended 31st December, 1928. The figures for the last five years are set out below:—

Year ended 31st December,						Imports from Fiji. £
1925	..	..	..	..	..	1,239,456
1926	..	..	..	..	..	892,894
1927	..	..	..	..	..	424,785
1928	..	..	..	..	..	571,728
1929	..	..	..	..	..	174,898

Two items account practically for the whole of the imports into New Zealand from Fiji. These are sugar and fresh fruits, the value of the latter varying comparatively little from year to year (except last year, when there was a reduction of £34,315) and the quantity and value of the former fluctuating a great deal. As the major item in the trade between the two countries, imports of sugar occupy a preponderant position as far as total trade is concerned. The decrease in imports from Fiji last year