

Imports from all British countries declined by £3,507,848 in 1930 as compared with 1929, and imports from foreign sources by £2,264,215. Imports from British countries in 1930 represented 68·8 per cent. of total imports as compared with 67·8 per cent. in 1929, while imports from foreign sources represented 31·2 per cent. and 32·2 per cent. in 1930 and 1929 respectively.

In the table given below the percentages of total imports claimed by each of the principal countries trading with New Zealand are shown for the same four years.

	1927.	1928.	1929.	1930.
	Per Cent.	Per Cent.	Per Cent.	Per Cent.
United Kingdom	47·93	47·43	46·25	47·27
United States of America	18·04	18·28	19·10	17·60
Australia	8·64	7·79	6·68	7·69
Canada	6·12	7·26	9·81	8·84
India and Ceylon	3·61	3·66	3·45	3·12
South African Union	0·27	0·23	0·21	0·21
Fiji	0·95	1·27	0·36	0·47
France	1·90	1·83	1·49	1·41
Germany	1·87	2·00	1·93	2·27
Japan	1·27	1·28	1·28	1·31
Dutch East Indies	1·89	2·23	2·36	1·88

Proportionate increases in imports from the United Kingdom and Australia and decreases in respect of the United States and Canada are the principal features exhibited by the above table.

BANKING RETURNS.

The banking returns for the quarter ended 31st March reveal a position less favourable than at the corresponding date in any of the three previous years. In spite of this, however, they are not as unfavourable as they might be under the circumstances and probably would have been had the banks not taken timely steps to protect their resources as soon as the earlier effects of the depression began to make themselves felt.

Deposits for the quarter ended 31st March, 1931, were £51,251,939, as compared with £54,003,241 for the corresponding quarter of 1930—a reduction of £2,751,302. Advances, on the other hand, increased from £53,676,778 for the quarter ended 31st March, 1930, to £54,332,234 for the March quarter of the current year—an increase of £655,456. The net result for the quarter ended 31st March, 1931, is consequently an excess of advances over deposits of £3,080,295.

The relation of deposits to advances for the quarter ended 31st March in each of the last ten years is shown by the following table:—

Quarter ended 31st March,	Deposits.	Advances.	Excess of	
			Deposits.	Advances.
	£	£	£	£
1922	40,360,390	46,491,316	..	6,130,926
1923	43,465,816	42,521,571	944,245	..
1924	47,033,292	44,403,524	2,629,768	..
1925	49,897,228	43,730,262	6,166,966	..
1926	47,302,480	48,285,142	..	982,662
1927	45,528,812	50,800,808	..	5,271,996
1928	49,958,295	46,070,370	3,887,925	..
1929	55,345,495	46,359,744	8,985,751	..
1930	54,003,241	53,676,778	326,463	..
1931	51,251,939	54,332,234	..	3,080,295

The reduction of £2,751,302 in deposits comprised a decrease of £5,575,969 in free deposits, less an increase of £2,824,667 in fixed deposits.

The continued increase in fixed deposits is shown in the following table:—

Quarter ended 31st March,	Free Deposits.	Fixed Deposits.	Total.
	£	£	£
1926	26,865,851	20,436,629	47,302,480
1927	24,440,778	21,088,034	45,528,812
1928	24,482,151	25,476,144	49,958,295
1929	25,736,743	29,608,752	55,345,495
1930	23,905,822	30,097,419	54,003,241
1931	18,329,853	32,922,086	51,251,939