

plete voyage the sum of £400, and £300 for each of the three succeeding voyages. This service is not, correctly speaking, a postal service, but is to be regarded as one for opening up and extending trade between this colony and the Fiji Islands. As in the case of the East Coast services, the subsidy is not paid by the Postal Department.

MONEY ORDERS.

During the year 1873, 5 Money Order Offices were opened in the colony, namely,—at Mangawhare, Ahaura, Ashburton, Hurunui, and Green Island: making a total number of 97 offices open at the close of the year.

The number of Money Orders issued in the colony during the year was 52,351, for £219,258; or more by 7,691 orders, and £28,248, than the orders issued in 1872. Of these, 34,288, for £142,642, were made payable within the colony; 11,913, for £48,547, in the United Kingdom; and 6,150, for £28,068, in the Australian colonies. The increase during 1873 consisted, like the increase of the previous year, mainly of orders payable in the colony. There was, however, the unusually large increase of 1,294 orders, for £4,012, in the issues on the United Kingdom: the increase for the previous year being only 212 orders for £337. On the other hand, the amount of Money Orders paid in the colony during 1873, which were issued in the United Kingdom, was less by £297 than in the previous year.

The total amount of the orders paid in the colony, which were issued in the United Kingdom and the Australian colonies, was £14,364, while the orders sent from New Zealand to those countries amounted to £76,615. Of the balance against the colony of £62,251 shown by the above figures, about £42,000 was in favour of the United Kingdom, and £20,000 in favour of the Australian colonies.

The number of Money Orders issued which were transmitted by telegraph, was 6,576, for £31,601; the increase for the year being about equal to that of the previous year.

The commission derived from the issue of Money Orders amounted to £3,560, or more, by £491, than the commission received during 1872.

SAVINGS BANKS.

In Table No. 6, appended to this Report, will be found a statement of the business of the Post Office Savings Bank, year by year, to the close of 1873, from which statement it will be seen that the increase of the business of the Bank for the last two years has been very largely in excess of that of any previous year.

The number of new accounts opened during the year was 7,382; the number closed, 3,816; and the number remaining open at the close of the year had increased to 17,132, from 13,566 at the close of 1872.

The deposits received during the year were 39,223 in number, amounting to £580,542; and the average amount of each deposit was £14 16s. 2d.

The withdrawals amounted to £425,908: the number being 21,268, and the average amount of each £20 0s. 5d.

The amount of interest credited to depositors during the year was £20,106; the rate allowed being 4 per cent. on the balance of each account when not exceeding £200, and 3 per cent. only when above that amount.

The balance at the credit of depositors was £664,807 at the close of the year, and the average amount at the credit of each account had increased to £38 16s. 1d., from £36 2s. 5d. at the close of 1872.

The cost of the management of the department did not exceed £1,800, or a rate of 7½d. for each deposit or withdrawal.

The rate of interest on deposits has been increased since the 1st July. Interest at the rate of 4½ per cent., instead of 4 per cent., is now paid on sums not exceeding £200; and 4 per cent., instead of 3 per cent., on sums exceeding £200, but not exceeding £500.