

### MONEY-ORDERS.

Money-order business continues to show a steady increase. The orders issued last year exceeded those of the previous year in number by approximately 25,000, and in value by approximately £285,000. There has been a marked increase also in the number and amount of money-orders issued on Great Britain and Ireland. This is due, no doubt, to the substantial reduction in the rate of commission which was made from the 1st April, 1924.

On the 1st April, 1925, arrangements were made for a direct exchange for money-orders between New Zealand and the Irish Free State.

### SAVINGS-BANK.

The withdrawals for the year exceeded the deposits by £768,885. A comparison with business done during the year 1924-25 indicates that there has been a slight improvement. The amount at credit of depositors at the 31st March last was £47,911,322, an increase for the year of £962,694. The fact that the total amount standing at the credit of all open accounts has increased by such a large amount affords a clear indication of continued confidence in the people's bank.

On the 1st December, 1925, a system of savings-bank letters of credit was inaugurated. Under this scheme it is possible for a depositor to obtain a letter of credit for an amount up to £50 and to withdraw the amount as required at any savings-bank office in the Dominion. There is no doubt that this facility will, as it becomes better known to the travelling public, be availed of to a large extent. The popularity of the system may be judged from the fact that up to the 31st March, 1926, no less than 1,895 letters of credit, of a total value of £48,287, had been issued.

### INLAND LETTER-TELEGRAMS.

Inland letter-telegrams have now become an important part of the Department's business. Not only do they afford a cheap public facility, but they enable telegraph circuits to be employed at times when they would otherwise be idle.

### REDUCED CABLE RATES.

The year marked certain reductions in cable rates by both the Pacific and Eastern routes. The rates via Eastern for full rate and deferred cable messages to any part of the United States of America were reduced to the level of those chargeable for messages sent via Pacific. Reductions were made also in Press rates between New Zealand and Great Britain, and between New Zealand and Canada.

### INTERCOLONIAL NIGHT LETTER-TELEGRAMS.

The popularity of the intercolonial night letter-telegram is indeed remarkable. The service was introduced in 1924. In March, 1925, 6,635 night letter-telegrams were exchanged with the Commonwealth of Australia, while in March, 1926, 10,275 such messages were exchanged.

### RADIO TELEPHONE BROADCASTING.

The company referred to in last year's report as being in the process of formation has been registered as the Radio Broadcasting Company of New Zealand (Limited). It has undertaken to provide radio broadcasting service under the conditions laid down in the Post and Telegraph Amendment Act, 1924, and in the Broadcasting Regulations, 1925. Under the agreement the company is required to maintain during a period of five years an efficient broadcasting service. It is expected that the company will be in a position to operate the new 500-watt broadcasting stations at Auckland and Christchurch very shortly. There is no doubt that when the new stations at the four centres are in operation the New Zealand broadcasting service will be distinctly improved. In the meantime a very good service is being maintained from the existing stations.