

348. The Victorian Copyright Act (33 Vict. No. 350) came into force in December 1869. Since then the following copyrights have been registered:—

COPYRIGHTS, 1870 TO 1876.

Subject of Copyright.	Copyrights Registered.		
	Prior to 1876.	During 1876.	Total.
DESIGNS.			
Articles of manufacture, chiefly of—			
Metals	96	11	107
Wood, stone, cement, or plaster ...	31	3	34
Glass	2	...	2
Earthenware	1	...	1
Ivory, bone, papier-maché, &c. ...	7	1	8
Woven fabrics	8	2	10
Miscellaneous	12	...	12
LITERARY PRODUCTIONS.			
Literary works	510	55	565
Dramatic „	21	1	22
Musical „	47	15	62
WORKS OF ART.			
Paintings	2	...	2
Drawings	10	1	11
Engravings	400	139	539
Photographs	540	61	601
Total	1,687	289	1,976

PART VI.—ACCUMULATION.

349. Since the first opening in 1872 of a branch of the Royal Mint in Melbourne the following quantities of gold have been received thereat. A steady increase in the business is observable from year to year:—

Royal Mint,
1872 to 1876.

GOLD RECEIVED AT THE MELBOURNE MINT, 1872 TO 1876.

Year.	Quantity.	Value.
	oz.	£
1872	190,738	764,917
1873	221,870	887,127
1874	335,318	1,349,102
1875	489,732	1,947,713
1876	543,198	2,149,481
Total	1,780,856	7,098,340

350. From the Mint both coin and bullion are issued; the coin, with the exception of 165,000 half-sovereigns which were issued in 1873,

Coin and
bullion
issued.

has consisted entirely of sovereigns. The following is a statement of the gold issued, whether in the shape of coin or bullion :—

GOLD ISSUED AT MELBOURNE MINT, 1872 TO 1876.

Year.	Coin.		Bullion.		Total Value of Coin and Bullion.
	Sovereigns.	Half-sovereigns.	Quantity.	Value.	
	number.	number.	oz.	£	£
1872	748,000	...	1,205,468	3,610	751,610
1873	752,000	165,000	3,106,002	11,035	845,535
1874	1,373,000	...	2,911,722	10,417	1,383,417
1875	1,888,000	...	3,552,872	13,857	1,901,857
1876	2,124,000	...	3,624,578	14,145	2,138,145
Total ...	6,885,000	165,000	14,400,642	53,064	7,020,564

Victorian and other gold minted.

351. All the gold received at the Mint was not raised in Victoria. Some portion was produced in each of the other colonies of the group except Western Australia, and a small portion in Natal. The following were the quantities from these countries respectively prior to and during 1876 :—

VICTORIAN AND OTHER GOLD RECEIVED AT MELBOURNE MINT, 1872 TO 1876.

Country in which Gold was raised.	Quantity of Gold received.		
	Prior to 1876.	During 1876.	Total.
	oz.	oz.	oz.
Victoria ...	884,853	427,879	1,312,732
New South Wales ...	1,212	202	1,414
Queensland ...	1,141	190	1,331
South Australia ...	24,455	9,647	34,102
Tasmania ...	12,340	10,094	22,434
New Zealand ...	310,056	93,582	403,638
Natal ...	446	289	735
Unknown ...	3,154	1,316	4,470
Total ...	1,237,657	543,199	1,780,856

Mint receipts.

352. The receipts at the Royal Mint during the five years of its existence have amounted to £31,702. Of this sum, £8,153 was received during the past year.

Number of banks.

353. There were 12 banks of issue in Victoria during 1876, possessing therein 293 branches or agencies. In the first year of each of the two previous quinquennial periods there were 10 banks of issue in the colony.

Rates of exchange.

354. Subjoined are the average rates of exchange for bank bills drawn on the following places in 1876, and in the first year of each of the two previous quinquennials. Those upon London are drawn at sixty days' sight, and those upon the neighboring colonies at sight :—

RATES OF EXCHANGE, 1866, 1871, AND 1876.

Places on which Bills were drawn.	Average Rates of Exchange.		
	1866.	1871.	1876.
London	par to 1½ per cent. prem.	par to 1 per cent. prem.	12s. 6d. to 1¼ per cent. premium
British India ..	3 per cent. premium, 2s. 1d. per rupee	4 per cent. premium, 2s. 1d. per rupee	5 per cent. premium, 2s. per rupee
New South Wales	¼ to ¾ per cent. premium	¼ per cent. premium ..	4s. 6d. to ¼ per cent. prem.
Queensland ..	13s. to 1 per cent. prem.	½ to 1 per cent. premium	½ to 1 per cent. premium
South Australia ..	½ to 1 per cent. premium	¼ to ½ per cent. premium	¼ to ½ per cent. premium
Tasmania ..	¼ to 1 per cent. premium	¼ to ½ per cent. premium	¼ to ½ per cent. premium
New Zealand ..	½ to 1 per cent. premium	½ to ¼ per cent. premium	¼ to ¼ per cent. premium

355. The average rates of discount on local bills have been as follow Rates of discount. during the same three years. It will be observed that the rates were higher at the first period than at either of the subsequent periods, but they were slightly higher at the last than at the middle period :—

RATES OF DISCOUNT ON LOCAL BILLS, 1866, 1871, AND 1876.

Currency of Bills.	Average Rates of Discount per Annum.		
	1866.	1871.	1876.
Under 65 days	per cent. 7 to 8	per cent. 6 to 7	per cent. 7
65 to 95 „	8 to 9	6 to 7	8
95 to 125 „	9 to 10	7 to 8	8 to 9
Over 125 „	10 to 12	8 to 9	9 to 10

356. The position of the banks as regards liabilities, assets, capital, and profits, according to the returns sworn to in the last quarter of the same three years, was as follows :— Liabilities, assets, &c., of banks.

POSITION OF BANKS, 1866, 1871, AND 1876.

LIABILITIES.			
	1866.	1871.	1876.
	£	£	£
Notes in circulation	1,211,887	1,249,213	1,335,478
Bills in circulation	144,694	121,504	54,472
Balances due to other banks ...	101,223	133,017	287,179
Deposits not bearing interest ...	2,987,270	3,831,317	4,722,549
Deposits bearing interest ...	5,301,501	7,527,599	10,127,599
Total	9,746,575	12,862,650	16,527,277

ASSETS.			
	1866.	1871.	1876.
	£	£	£
Coined gold, silver, and other metals	1,377,645	2,385,350	3,162,188
Gold and silver in bullion and bars	492,481	487,499	357,189
Landed property	545,106	635,868	790,129
Notes and bills of other banks ...	151,745	159,507	129,000
Balances due from other banks	210,805	313,408	341,156
Government securities ...	40,136
Debts due to the banks* ...	12,067,437	13,240,460	19,138,461
Total	14,885,355	17,222,092	23,918,123

* Including notes, bills of exchange, and all other stock and funded debts of every description except notes, bills, and balances due from one bank to another.

POSITION OF BANKS, 1866, 1871, AND 1876—continued.

CAPITAL AND PROFITS.

	1866.	1871.	1876.
Capital stock paid up ...	£8,092,555	£8,276,250	£8,630,745
Average per annum of rates of last dividend declared by the banks	10 $\frac{2}{5}$ per cent.	9 $\frac{4}{20}$ per cent.	10 $\frac{1}{3}$ per cent.
Average rate of interest per annum paid to shareholders	12·375 per cent.	9·920 per cent.	11·757 per cent.
Amount of last dividend declared	£500,750	£410,500	£507,340
Amount of reserved profits after declaring dividend	£2,151,287	£2,091,991	£2,650,096

Percentage of items of liabilities and assets.

357. The following table shows the proportion of each item of the liabilities to the total liabilities, and of each item of the assets to the total assets of the banks at the same periods :—

LIABILITIES AND ASSETS OF BANKS.—PERCENTAGE OF ITEMS.

LIABILITIES.			
	1866.	1871.	1876.
	per cent.	per cent.	per cent.
Notes in circulation ...	12·43	9·71	8·08
Bills in circulation ...	1·48	·95	·33
Balances due to other banks ...	1·04	1·03	1·74
Deposits not bearing interest ...	30·65	29·79	28·57
Deposits bearing interest ...	54·40	58·52	61·28
Total ...	100·00	100·00	100·00
ASSETS.			
Coined gold, silver, and other metals	9·25	13·85	13·22
Gold and silver in bullion or bars	3·31	2·83	1·49
Landed property ...	3·66	3·69	3·30
Notes and bills of other banks ...	1·02	·93	·54
Balances due from other banks...	1·42	1·82	1·43
Government securities ...	·27
Debts due to the banks ...	81·07	76·88	80·02
Total ...	100·00	100·00	100·00

Analysis of bank returns.

358. The following results are arrived at by analysing the bank returns at the three periods :—

Coin and bullion formed ...	{	12·56 per cent. of the assets in 1866	
		16·68 " " 1871	
		14·71 " " 1876	
The liabilities amounted to ...	{	65·48 per cent. of the assets in 1866	
		74·69 " " 1871	
		69·10 " " 1876	
The paid-up capital was equal to	{	54·37 per cent. of the assets in 1866	
		48·06 " " 1871	
		36·08 " " 1876	
	{	83·03 per cent. of the liabilities in 1866	
		64·34 " " 1871	
		52·22 " " 1876	
Of the moneys deposited ...	{	63·96 per cent. bore interest in 1866	
		66·27 " " 1871	
		68·20 " " 1876	

359. The Government moneys in the hands of the various banks standing to the credit of the public account, and the proportion they bore to the whole amounts on deposit, were as follow at the end of each of the last three years :—

Government funds with the banks.

GOVERNMENT FUNDS IN THE HANDS OF THE BANKS, 1874 TO 1876.

On the 31st December.	Government Moneys.	
	Total Amount held by the Banks.	Percentage of all Moneys on Deposit.
	£	
1874	1,348,048	10·84
1875	677,445	4·93
1876	1,956,619	13·18

360. The rates of interest allowed on moneys deposited with the banks were not returned for 1866 and 1871. The rates on deposits left for a period of twelve months ranged from 5 to 6 per cent. in both 1876 and 1875, and from 4 to 6 per cent. in 1874.

Interest on deposits with banks.

361. Two kinds of Savings Banks exist in Victoria, the ordinary Savings Banks, which were first established in 1842, and the Post Office Savings Banks, which were established in 1865. The following figures show the number of institutions, the number of depositors having accounts at the last dates of balancing in 1876, and the total and average amount of depositors' balances at such dates* :—

Savings Banks.

SAVINGS BANKS, 1876.

Description of Institution.	Number of Savings Banks.	Number of Depositors.	Depositors' Balances.	
			Total Amount.	Average per Depositor.
			£	£ s. d.
Post Office Savings Banks	159	41,521	617,277	14 17 4
Ordinary Savings Banks	11	27,506	889,958	32 7 1
Total	170	69,027	1,507,235	21 16 8½

362. The number of depositors in Savings Banks has been increasing from year to year. With the exception of 1874 there was a larger amount remaining on deposit in 1876 than in any former year. The following are the figures during the last five years :—

Depositors in Savings Banks.

	Number of Depositors.	Amount remaining on Deposit.
1872	52,749	£1,405,738
1873	58,547	1,498,618
1874	64,014	1,617,301
1875	65,837	1,469,849
1876	69,027	1,507,235

* The financial year of the Post Office Savings Banks terminates on the 31st December, that of the ordinary Savings Banks on the 30th June.

Rate of interest in Savings Banks.

363. Four per cent. per annum, which is the highest rate of interest Savings Banks are permitted to give, was allowed by both classes of institutions on moneys left on deposit.

Mortgages and releases, 1876.

364. The following table contains a statement of the number and amount of mortgages on land and live stock, and of preferable liens on wool effected during 1876, also the number and amount of releases registered in the same year. The number and amount of releases of live stock and wool appear small as compared with the number and amount of mortgages and liens; but it frequently happens, in regard to this description of property, that, although the mortgage may be paid off, the mortgagor omits to protect himself by a registered release:—

MORTGAGES AND RELEASES, 1876.

Security.	Mortgages and Liens.		Releases.	
	Number.	Amount.	Number.	Amount.
		£		£
Land	5,003	4,295,019	3,139	2,701,294
Live stock	860	485,638	69	268,215
Wool	554	300,730	1	2,500
Total	6,417	5,081,387	3,209	2,972,009

Live stock mortgaged.

365. The live stock mortgaged in 1876 consisted of 1,154,847 sheep, 33,889 head of cattle, 2,279 horses, and 356 pigs. The fleeces on which preferable liens were granted numbered 1,407,717.

Mortgages, 1866 to 1876.

366. The following figures show the number of registered mortgages and liens of all descriptions, and the amounts advanced in respect thereof, during each of the last eleven years. It will be observed that the greatest number of transactions took place in 1876, but the amount advanced was larger in 1873 and 1874 than in that year:—

MORTGAGES, 1866 TO 1876.

	Number of Transactions.		Amount.
			£
1866	3,313	...	4,795,390
1867	3,380	...	3,754,672
1868	3,509	...	3,485,315
1869	4,036	...	4,701,485
1870	4,410	...	4,203,743
1871	4,849	...	4,278,197
1872	5,151	...	4,076,229
1873	5,155	...	5,248,365
1874	5,929	...	6,019,904
1875	6,035	...	4,542,569
1876	6,417	...	5,081,387

Amount advanced on mortgage, 1866 to 1876.

367. By the above figures it is shown that in the eleven years named the number of mortgages exceeded 52,000, and the aggregate amount advanced on mortgage exceeded fifty millions sterling.

368. The bills of sale filed and satisfied in the last three years were as follow. It will be observed that most bills of sale were filed in 1876, but the amount was greatest in the preceding year:—

BILLS OF SALE, 1874 TO 1876.

Year.	Bills of Sale Filed.		Bills of Sale Satisfied.	
	Number.	Amount.	Number.	Amount.
1874	3,207	£ 727,370	251	£ 98,492
1875	3,182	788,339	189	85,477
1876	3,330	747,717	194	56,318

369. The following are the different descriptions of effects on the security of which money was lent on bill of sale in the same three years:—

Effects on which bills of sale were granted.

SECURITY FOR BILLS OF SALE, 1874 TO 1876.

Security.	Number of Bills of Sale Granted.		
	1874.	1875.	1876.
Farm produce and live stock	692	776	818
Household furniture, with or without other goods	1,644	1,677	1,603
Houses, with and without furniture, and lands	12	9	97
Houses on Crown lands, with and without furniture, live stock, merchandise, &c.	169	85	148
Merchandise, with or without book debts	265	204	257
Mining plant	122	104	79
Machinery, not mining	34	32	27
Working plant, not mining	246	279	282
Other effects	23	16	19
Total	3,207	3,182	3,330

370. The persons who granted bills of sale in those years were of the following occupations:—

Occupations of persons granting bills of sale.

OCCUPATIONS OF PERSONS GRANTING BILLS OF SALE, 1874 TO 1876.

Occupations.	Number of Bills of Sale Granted.		
	1874.	1875.	1876.
Civil servants, bailiffs, warders, police, &c.	32	44	56
Clergymen	2	2	1
Medical men, dentists, druggists, &c.	33	23	32
Lawyers	11	18	18
Teachers, linguists	35	22	48
Surveyors, architects, civil engineers	16	10	21
Journalists, reporters, news agents	20	17	15
Artists, photographers	...	9	10
Merchants, shopkeepers, grocers, drapers, hawkers	315	281	297
Bankers, brokers, auctioneers, accountants, clerks, &c.	92	164	126
Hotelkeepers	467	428	445

OCCUPATIONS OF PERSONS GRANTING BILLS OF SALE, 1874 TO 1876—
continued.

Occupations.	Number of Bills of Sale Granted.		
	1874.	1875.	1876.
Boarding, eating-house keepers, servants, &c.	82	75	81
Tailors, shoemakers, dressmakers, hairdressers, &c.	98	76	77
Contractors	68	47	46
Artisans and mechanics	283	317	310
Miners, mining speculators, mining companies, &c.	363	288	225
Farmers, market gardeners, graziers, &c. ...	722	804	849
Carters, coach, cab-owners, drivers	224	173	199
Mariners	5	12	14
Dealers in food	137	156	144
Laborers, splitters, sawyers, &c.	93	87	112
"Gentlemen," "ladies," &c.	66	92	132
Miscellaneous pursuits, unspecified, &c. ...	43	37	72
Total	3,207	3,182	3,330

Building societies.

371. Fifty-eight building societies sent in returns of their operations during 1876, as against 61 in the previous year. The following are the principal items furnished for the year under review. It should be observed that the returns of some of the societies were not perfect:—

BUILDING SOCIETIES, 1876.

Number of societies	58
Number of members	21,750
Amount advanced during the year	£870,203
Income during the year	£1,011,397
Working expenses during the year	£28,571
Assets at date of balancing	£2,750,660
Liabilities	£2,352,282
Moneys on deposit at date of balancing	£611,598

Rates of interest in building societies.

372. The rates of interest allowed by building societies on moneys left with them for a period of twelve months, ranged from $5\frac{1}{4}$ to 8 per cent. during the year. These are the extreme figures; the average rates were from 6 to 7 per cent.

Moneys on deposit at end of 1876.

373. The following is a statement of the total amount of moneys on deposit at or about the end of 1876 with banks of issue, savings banks, and building societies. Other institutions, such as deposit banks, and some of the insurance companies, also receive deposits, but of these no returns are furnished:—

MONEYS ON DEPOSIT ABOUT THE END OF 1876.

Amount deposited with banks	14,850,148
" " " savings banks	1,507,235
" " " building societies	611,598
Total	£16,968,981