

**ACCUMULATION.****BANKING.**

**Victorian Banking.** Excluding the Commonwealth Bank of Australia, there were on 30th June, 1931, fourteen institutions, having 907 branches or agencies, which were engaged in the ordinary business of banking in Victoria. These are referred to in the succeeding tables as Joint Stock Banks.

The particulars of the Commonwealth Bank, which are shown separately on page 116, include the balances of the Savings Bank department of that institution up to 30th June, 1928, as it issued one general statement only of assets and liabilities prior to the year 1929.

**Capital Resources.** The paid-up capital of the Joint Stock Banks operating in Victoria during 1930-31, together with their reserve funds, the rate per cent., and the amount of their last dividends, are shown in the following table :—

**CAPITAL RESOURCES OF THE JOINT STOCK BANKS IN  
VICTORIA.—30TH JUNE, 1931.**

Bank.	Paid-up Capital.	Rate per cent. per annum of last Dividend and Bonus.	Amount of last Half-yearly Dividend and Bonus.	Amount of Reserved Profits (including balance carried forward).	Balance carried forward to next balance period (included in preceding column).
	£	%	£	£	£
Bank of Australasia ..	4,500,000	12	270,000*	4,067,027	192,027
Union Bank of Australia Ltd. ..	4,000,000	10	200,000	4,936,992	86,992
English, Scottish and Australian Bank Ltd. ..	3,000,000	12½	375,000†	3,465,477	305,477
Bank of New South Wales	7,500,000	9	168,750‡	6,316,928	166,928
Australian Bank of Commerce Ltd. ..	2,208,000	7	77,280	1,141,683	29,803
Primary Producers' Bank of Australia Ltd. ..	439,402	..	..	29,423	9,423
National Bank of Australasia Ltd. ..	5,000,000	8	200,000	3,449,113	149,113
Commercial Bank of Australia Ltd. ..	4,117,350	{ Pref. 4 Ord. 12½	{ 42,347 120,569 }	{ 2,332,150	{ 95,549
Commercial Banking Co. of Sydney Ltd. ..	4,739,013	9	213,255	4,385,226	85,226
Ballarat Banking Co. Ltd.	153,000	8	6,120	96,192	6,192
Queensland National Bank Ltd. ..	1,750,000	6	26,250	878,515	18,515
Bank of Adelaide ..	1,250,000	6	37,500	1,003,795	53,795
<b>Total Australian Banks</b>	<b>38,656,765</b>	..	<b>1,737,071</b>	<b>32,752,521</b>	<b>1,199,040</b>
Bank of New Zealand ..	6,858,114	{ Pref. "A" 10, Pref. "B" and Bonus 13 ½, Long Term Mortgage "C" 6; "D" 7½; Ord. with Bonus 14½, Guaranteed Stock 4 }	817,969†	4,201,002	626,002
Comptoir National d'Escompte de Paris ..	3,225,806	16	516,128†	3,472,715	5,828
<b>Grand Total</b> ..	<b>48,740,685</b>	..	<b>3,071,168</b>	<b>40,426,238</b>	<b>1,830,870</b>

\* Excluding interim dividend of £315,000 on 3rd October, 1930.

† For twelve months.

‡ For three months.

Shareholders' capital, which represents the capital of the shareholders without as well as within Victoria, amounted to nearly 49 millions on 30th June, 1931. The reserves at the end of 1930-31 totalled £40,426,238, which amount approximated 83 per cent. of the paid-up capital.

The subjoined statement shows the average liabilities and assets *within Victoria*, and the capital and profits, of the Joint Stock Banks for the June quarters of each of the years 1927 to 1931. The liabilities are those to the general public, and are exclusive of the banks' liabilities to their shareholders, which are shown in the preceding table.

## VICTORIAN BANKING RETURNS, 1927 TO 1931.

(Excluding Commonwealth Bank.)

Heading.	Quarter ended 30th June—				
	1927.	1928.	1929.	1930.	1931.
Number of Banks in Victoria furnishing returns ..	14	14	14	14	14
Number of Branches or Agencies	900	913	946	949	907
	£	£	£	£	£
<i>Liabilities within Victoria.</i>					
Notes in circulation not bearing interest ..	86,411	86,360	86,290	86,237	86,157
Bills in circulation not bearing interest ..	468,266	785,750	756,993	529,918	413,172
Balances due to other Banks ..	1,059,994	625,430	734,426	651,664	710,623
Deposits not bearing interest ..	33,616,887	31,543,257	31,321,139	24,816,853	23,648,567
Deposits bearing interest ..	58,307,022	60,373,201	67,136,651	64,142,881	68,105,504
Total ..	93,538,580	93,414,007	100,035,499	90,227,552	92,964,023
<i>Assets within Victoria.</i>					
Coined Gold and Silver and other metals ..	8,084,719	8,106,539	8,125,642	1,255,334	478,349
Gold and Silver in Bullion and Bars ..	54,805	46,325	41,699	22,491	11,652
Government and Municipal Securities ..	4,981,418	8,614,401	10,014,417	9,929,096	13,782,854
Landed and House Property ..	1,895,220	2,082,097	2,068,174	2,292,698	2,339,675
Notes and Bills of other Banks	850,584	833,350	856,650	777,611	1,025,286
Balances due from other Banks	850,163	854,861	872,656	783,444	541,109
Discounts, Overdrafts, and other assets ..	75,668,559	72,017,807	76,723,122	79,886,946	74,802,529
Australian Notes and cash with Commonwealth Bank ..	7,476,120	9,370,623	6,334,120	10,671,958	25,073,700
Total ..	99,861,588	101,926,003	105,036,480	105,529,578	118,055,154
<i>Capital and Profits.</i>					
Capital Stock paid-up ..	51,706,539	54,238,895	55,197,989	48,461,495	48,740,685
Reserved and Undivided Profits ..	32,931,778	37,302,190	40,283,791	39,753,940	40,426,238

The principal item in each case of the liabilities and assets of the Joint Stock Banks is shown for a series of years in the next statement.

Deposits in and advances by banks.

DEPOSITS IN AND ADVANCES BY JOINT STOCK BANKS  
IN VICTORIA (*excluding Commonwealth Bank*), 1927 to 1931.

(Average of the June quarter of each year.)

Year.	Deposits.			Advances.*	Excess of Deposits over Advances.
	Bearing Interest.	Not bearing Interest.	Total.		
	£	£	£	£	£
1927	53,307,022	33,616,887	91,923,909	75,668,559	16,255,350
1928	60,373,201	31,543,257	91,916,458	72,017,807	19,898,651
1929	67,136,651	31,321,139	98,457,790	76,723,122	21,734,668
1930	64,142,381	24,816,853	88,959,734	79,886,946	9,072,788
1931	68,105,504	23,648,567	91,754,071	74,802,529	16,951,542

\* Including discounts, overdrafts and all other assets, but excluding Government and Municipal securities.

The percentages of coin, bullion, and Australian notes on "liabilities at call," and of advances on deposits, the relative proportion of deposits and the amount of the latter per head of population, are shown in the following table, for each of the last five years:—

ANALYSIS OF RETURNS OF JOINT STOCK BANKS IN  
VICTORIA, 1926-27 TO 1930-31.

(*Excluding Commonwealth Bank.*)

Quarter Ended 30th June.	Percentage of—		Deposits—		Amount of Deposits per Head of Population.
	Coin, Bullion, and Australian Notes on Liabilities at Call*.	Advances on Deposits.	Relative Proportion—		
			Bearing Interest.	Not Bearing Interest.	
	%	%	%	%	£ s. d.
1927 ..	46·33	82·32	63·43	36·57	53 6 7
1928 ..	55·40	78·35	65·68	34·32	52 11 1
1929 ..	46·17	77·92	68·19	31·81	55 14 5
1930 ..	47·99	89·80	72·10	27·90	49 17 8
1931 ..	107·71	81·53	74·23	25·77	51 1 6

\* Deposits not bearing interest, and bank notes in circulation.

The foregoing statements relate to all banks in Victoria excluding the Commonwealth Bank. The average liabilities and assets of that bank *within Victoria* for the June quarters in each of the last five years are shown below. As the Savings Bank business was dissociated from the General Bank on the

Commonwealth  
Bank of  
Australia.

9th June, 1928, the liabilities and assets of the former are not included in the figures for the last three years.

LIABILITIES AND ASSETS OF THE COMMONWEALTH BANK  
IN THE STATE OF VICTORIA, 1927 TO 1931.

Heading.	Average for June Quarter—				
	1927.	1928.	1929.*	1930.*	1931.*
<b>Liabilities—</b>	£	£	£	£	£
Bills in circulation ..	95,438	142,503	70,471	56,901	105,066
Balances due to other banks .. ..	2,522,068	5,212,499	2,637,202	6,720,916	18,553,967
Deposits not bearing interest ..	3,275,011	2,159,186	3,231,023	1,489,426	1,816,617
Deposits bearing interest .. ..	1,707,612	1,740,991	2,165,601	2,647,464	3,172,883
Savings Bank deposits	5,887,485	5,858,945	..	..	..
<b>Total ..</b>	<b>13,487,614</b>	<b>15,114,124</b>	<b>8,104,297</b>	<b>10,914,707</b>	<b>23,648,533</b>
<b>Assets—</b>					
Coin and bullion ..	610,260	432,343	445,878	480,285	137,853
Australian notes ..	2,282,245	1,137,883	1,064,020	1,246,635	861,002
Government and Municipal securities	6,210,694	7,640,585	665,231	2,000,000	21,502,472
Landed property ..	236,346	183,696	147,810	136,586	128,901
Notes and bills of other banks ..	586,360	584,581	364	327	805
Balances due from other banks ..	462,661	2,905	11,361	13,388	6,751
Advances ..	3,677,086	3,801,632	3,583,588	4,566,723	2,977,141
<b>Total ..</b>	<b>14,065,652</b>	<b>13,783,625</b>	<b>5,918,252</b>	<b>8,443,944</b>	<b>25,614,925</b>

\* Excluding particulars relating to the Savings Bank Branch.

Melbourne  
Clearing  
House.

Particulars relating to the value of bills, cheques, &c., cleared through the Melbourne Clearing House during the years 1868 to 30th June, 1930, appear in the *Year-Book* for 1929-30, page 166. Details for the last five and a half years are

as follows :—1926, £790,111,000 ; 1927, £825,676,000 ; 1928, £762,851,000 ; 1929, £814,669,000 ; 1930, £725,916,000 ; and 1931 (to 30th June), £333,398,000.

The subjoined table shows the number of depositors and the amount remaining on deposit in the State Savings Bank at various dates since the year 1875. Particulars of depositors and deposits in the Savings Bank Deposit Stock, and in the School Bank Department of the State Savings Bank are excluded.

STATE SAVINGS BANK : DEPOSITORS AND DEPOSITS, 1875 TO 1931.

(Exclusive of School Bank Accounts and Savings Bank Deposit Stock.)

On 30th June—	Number of Accounts Open.		Amount remaining on Deposit.	
	Total.	Per 1,000 of Population.	Total.	Average per Account.
			£	£ s. d.
1875 .. ..	65,837	81	1,469,849	22 6 6
1880 ... ..	92,115	108	1,661,409	18 0 9
1890 ... ..	281,509	252	5,262,105	18 13 10
1900 ... ..	375,070	314	9,110,793	24 5 10
1910 ... ..	560,515	429	15,417,887	27 10 2
1920 ... ..	886,344	589	37,232,543	42 0 2
1925 ... ..	1,095,462	656	53,145,015	48 10 3
1927 ... ..	1,167,631	676	58,303,506	49 18 8
1928 ... ..	1,202,031	687	61,265,977	50 19 4
1929 ... ..	1,233,458	698	64,220,344	52 1 3
1930 ... ..	1,256,823	705	60,844,603	48 8 3
1931 ... ..	1,250,873	696	55,037,984	44 0 0

On 30th June, 1931, seventy persons out of every hundred in the State (including children under 15 years of age who represent 30 per cent. of the population) were depositors with an average balance of £44. The figures given in the above table include each year a large number of inoperative accounts, that is to say,

of small sums under £1 upon which the depositors had ceased to operate. On 30th June, 1931, these inoperative accounts numbered 299,031; omitting these, the balance of 951,842 operative accounts averaged £57 15s. 6d. each, as compared with an average of £62 16s. 9d. in the previous year.

The following statement shows the transactions in connexion with the ordinary accounts for each of the last five years:—

### STATE SAVINGS BANK TRANSACTIONS, 1926-27 TO 1930-31.

(Exclusive of School Bank Accounts and Deposit Stock Accounts.)

Year ended 30th June—	Number of Accounts.			Deposits.	Withdrawals.	Interest Added.*	Amount at credit of Depositors.
	Opened.	Closed.	Remaining open at end of period.				
1927	172,442	134,932	1,167,631	£ 50,639,898	£ 50,897,991	£ 2,099,670	£ 58,303,506
1928	172,632	138,232	1,202,031	51,819,762	51,055,104	2,197,814	61,265,977
1929	171,002	139,575	1,233,458	53,069,889	52,436,313	2,320,791	64,220,344
1930	165,262	141,897	1,256,823	49,968,355	55,690,328	2,346,232	60,844,603
1931	131,328	137,278	1,250,873	40,652,101	48,595,782	2,137,062	55,037,984

\* In addition, the following amounts of interest were allotted:—(a) to School Bank Accounts, £4,562 in 1926-27; £5,802 in 1927-28; £7,163 in 1928-29; £8,299 in 1929-30; and £8,792 in 1930-31; and (b) to Deposit Stock Accounts, £30,832 in 1926-27; £50,366 in 1927-28; £66,734 in 1928-29; £79,918 in 1929-30; and £31,062 in 1930-31.

At 30th June, 1931, the State Savings Bank had 1,418,509 open accounts with £57,138,264 to their credit, viz.:—Ordinary Department, 1,250,873 accounts containing £55,037,984; School Bank Department, 167,636 accounts containing £288,196; and Deposit Stock Accounts, 1,812,084.

The maximum amount received as an ordinary deposit is £1,000, but depositors are permitted to place an additional sum not exceeding £1,000 in Deposit Stock account which is a form of fixed deposit withdrawable at short notice. The rates of interest allowed on deposits have been reduced as from 1st August, 1931, as follows:—Current accounts from 4 per cent. to 3½ per cent., and Deposit Stock from 4½ per cent. to 4 per cent. The reduced rate will not affect existing Deposit Stock till 1st February, 1932.

The amount of the funds of the State Savings Bank held in a liquid state at 30th June, 1931, was £10,117,559, being £2,991,117 in cash and money at call, and £7,126,442 in Bank deposit receipts; the latter are fixed for periods not exceeding two years, and are so arranged that an average amount of about £600,000 of the receipts matures each month. The liquid assets under this arrangement earn a considerable amount of income, without which the interest paid to depositors could not be maintained at the present rate.

State Savings  
Bank—  
Advances  
department.

The "Credit Foncier" or advances department of the State Savings Bank was established by Act of Parliament in 1896 to make advances on farm properties, and in 1910 the system was extended to house and shop securities. The maximum sums loanable are £4,000 and £1,500 respectively. Funds for the purpose are obtained by the sale of debentures. In view of the necessity for restricting borrowings in Australia the Commissioners have, for the present, discontinued receiving applications for mortgage loans, unless an advance has already been made on the security and the additional sum required is to assist farmers to improve their holdings or is for repairs, renovations, etc., on town properties. Further details of the operations of the Credit Foncier Department are given in previous issues of the Year-Book.

The total transactions in the "Credit Foncier" department, under the three sections thereof, are shown below:—

STATE SAVINGS BANK—TRANSACTIONS IN ADVANCES DEPARTMENT.

Heading.		At 30th June, 1930.	During 1930-31.	At 30th June, 1931.
Stock and debentures issued ..	£	75,223,330	14,800,520	90,023,850
" " redeemed ..	£	48,767,250	15,540,470	64,307,720
" " outstanding ..	£	26,456,080	..	25,716,180
<i>House or Shop Property.</i>				
Applications received ..	No.	71,499	328	71,827
" " amount ..	£	34,087,035	141,260	34,228,295
Applications granted ..	No.	60,786	257	61,043*
" " amount ..	£	27,918,615	108,090	28,026,705*
Amount advanced ..	£	25,618,729	195,328†	25,814,057
" repaid ..	£	10,165,770	901,930†	11,067,700
" outstanding ..	£	15,452,959	..	14,746,357
<i>Pastoral or Agricultural Property.</i>				
Applications received ..	No.	30,512	277	30,789
" " amount ..	£	21,779,110	133,960	21,913,070
Applications granted ..	No.	18,726	213	18,939†
" " amount ..	£	12,514,275	85,440	12,599,715†
Amount advanced ..	£	10,685,572	181,579	10,867,151
" repaid ..	£	4,973,887	190,498	5,164,385
" outstanding ..	£	5,711,685	..	5,702,766
<i>Housing Advances.</i>				
Applications received ..	No.	12,545	182	12,727
" " granted ..	No.	8,877	165	9,042
Amount advanced ..	£	5,993,754	281,119‡	6,274,873
" repaid ..	£	773,096	200,003‡	973,099
" outstanding ..	£	5,220,658	..	5,301,774

\* Including £1,555,640 offered to, but not accepted by, 3,697 applicants.

† Including £1,587, transfers from Housing Loans.

‡ Including £1,156,355 offered to, but not accepted by, 1,734 applicants.

§ Excluding £1,587, transfers to House and Shop Loans.



The net profit for the year in the Advances Department, after making provision for bad and doubtful debts, was £23,615. This sum was added to the Reserve Fund, which, after the transfer of £100,000 to a Depreciation Fund to meet any possible deficiency on realizations, stands at £405,510.

The amount of interest which became payable during the year prior to 30th June, 1931, amounted to £1,608,468; over ninety per cent. of this sum has been paid, equal to eighteen shillings and two-pence out of every pound owing. The arrears are due, in a great measure, to the sympathetic treatment of borrowers during a period of depression.

Of the 45,588 loans in the Credit Foncier Department, 315 securities (or about seven out of every thousand) were in the possession of the Bank at 30th June, 1931, standing in the balance sheet at £198,628. By 3rd September, 1931, 42 of these had been sold and 167 were occupied by tenants. During the year, 185 properties were sold, and realised £143,980, resulting in a small loss (£4,745), but £1,510 which had been written off in former years was recovered.

The following table gives more detailed information relating to the transactions of the Advances Department during the financial years 1929-30 and 1930-31—

**ADVANCES DEPARTMENT—DETAILS OF NUMBER AND AMOUNT OF ADVANCES, 1929-30 AND 1930-31.**

Heading.	Advances made during Year ended 30th June, 1930.		Advances made during Year ended 30th June, 1931.		Total Loans Current at 30th June, 1931.	
	Number.	Amount.	Number	Amount.	Number.	Amount.
		£		£		£
<b>On Houses and Shops—</b>						
Ordinary Borrowers ..	2,360	1,594,393	280	155,208	24,466	10,958,484
Discharged Soldiers ..	470	349,881	54	38,028	7,153	3,787,368
In course of erection ..	29	10,066	1	505	1	505
<b>Total .. ..</b>	<b>2,859</b>	<b>1,954,340</b>	<b>335</b>	<b>193,741</b>	<b>31,620</b>	<b>14,746,357</b>
<b>On Farms—</b>						
Ordinary Borrowers ..	575	882,379	134	161,253	5,564	5,119,870
Discharged Soldiers ..	71	95,655	18	20,325	555	582,896
<b>Total .. ..</b>	<b>646</b>	<b>978,034</b>	<b>152</b>	<b>181,578</b>	<b>6,119</b>	<b>5,702,766</b>
<b>Housing Advances—</b>						
Erected or Purchased ..	1,266	888,175	412	243,511	7,822	5,262,578
In course of erection and sites for Dwellings ..	193	87,255	27	39,196	27	39,196
<b>Total .. ..</b>	<b>1,459</b>	<b>975,430</b>	<b>439</b>	<b>282,707</b>	<b>7,849</b>	<b>5,301,774</b>
<b>GRAND TOTAL .. ..</b>	<b>4,964</b>	<b>3,907,804</b>	<b>926</b>	<b>658,026</b>	<b>45,588</b>	<b>25,750,897</b>

The Savings Bank department of the Commonwealth Savings Bank commenced business on 15th July, 1912. The following table shows the business transacted in Victoria during each of the last five years :—

COMMONWEALTH SAVINGS BANK IN VICTORIA, 1926-27  
TO 1930-31.

Year ended 30th June—	Number of Accounts.			Deposits.	Withdrawals.	Interest Added.	Amount at Credit of Depositors.
	Opened.	Closed.	Remaining open at end of period.				
				£	£	£	£
1927 ..	24,831	16,961	168,205	7,553,913	7,583,466	189,473	6,072,831
1928 ..	24,279	16,324	176,160	7,001,713	7,219,244	190,109	6,045,409
1929 ..	34,078	21,785	188,453	7,970,652	7,657,059	218,348	6,577,350
1930 ..	31,573	22,016	198,010	8,570,451	8,982,351	238,828	6,424,278
1931 ..	24,728	20,687	202,051	7,414,803	7,955,818	221,000	6,104,263

The foregoing tables deal separately with the Savings Banks in Victoria, but in the appended statement the total number of depositors and the aggregate amount on deposit in the State Savings Bank and the Commonwealth Savings Bank are given for each of the last five years :—

SAVINGS BANKS.—DEPOSITS IN VICTORIA, 1926-27 TO  
1930-31.

Year ended 30th June—	Total Number of Accounts.	Amount at Credit of Depositors—			Amount of Deposits per Account.	Amount of Deposits per Head of Population.
		State Savings Bank.*	Commonwealth Savings Bank.	Aggregate Amount.		
	No.	£	£	£	£ s. d.	£ s. d.
1927 ..	1,455,581	59,279,787	6,072,831	65,352,618	44 17 11	37 17 1
1928 ..	1,515,097	62,781,359	6,045,409	68,826,768	45 8 7	39 6 10
1929 ..	1,575,089	66,129,641	6,577,350	72,706,991	46 3 3	41 2 8
1930 ..	1,619,940	62,942,975	6,424,278	69,367,253	42 16 5	38 18 0
1931 ..	1,620,560	57,138,264	6,104,263	63,242,527	39 0 6	35 3 8

\* Including School Bank and Deposit Stock Accounts.

## RETAIL PRICE INDEX-NUMBERS.

**Cost of Living Index-Numbers.** The retail price index-numbers for Victoria and Melbourne are shown in the following table for both calendar and financial years. The figures have been prepared by the Commonwealth Statistician for the Commonwealth Court of Conciliation and Arbitration, and the weighted average cost for the six Australian capital cities in 1911 has been taken as the base (= 1,000).

## RETAIL PRICE INDEX-NUMBERS, (FOOD, GROCERIES AND HOUSING—ALL HOUSES) FOR VICTORIA (FIVE PRINCIPAL TOWNS) AND MELBOURNE, 1911, AND 1926 TO 1930-31.

Calendar Year.	Victoria (five principal Towns).	Melbourne.	Financial Year.	Victoria (five principal Towns).	Melbourne.
1911 .. ..	*	950	1911-12	*	*
1926 .. ..	1,777	1,801	1926-27	1,749	1,771
1927 .. ..	1,759	1,781	1927-28	1,765	1,785
1928 .. ..	1,728	1,746	1928-29	1,750	1,768
1929 .. ..	1,794	1,812	1929-30	1,755	1,772
1930 .. ..	1,658	1,672	1930-31	1,541	1,552

\* Not computed for these periods.

## PROBATE RETURNS.

**Probates  
and Letters  
of Administra-  
tion  
Granted.**

The accompanying table shows the number and value of estates of deceased persons of each sex in connexion with which probate or letters of administration were finally

completed during each of the last five years. Included in the return are the estates of deceased persons administered by the Curator.

PROBATES AND LETTERS OF ADMINISTRATION,  
1926 TO 1930.

Calendar Year.	Number of—		Total Number of Estates.	Gross Value of Estates—		Liabilities.	Net Value of Estates.	Average to Each Estate.
	Probates.	Letters of Administration.		Real.	Personal.			
				£	£	£	£	£

MALES.

1926 ..	2,469	1,057	3,526	4,489,284	7,197,436	1,357,029	10,329,691	2,930
1927 ..	2,436	944	3,380	4,366,618	10,033,084	1,484,483	12,915,219	3,821
1928 ..	2,688	965	3,653	5,052,400	8,165,245	1,530,353	11,687,292	3,199
1929 ..	3,106	1,096	4,202	6,022,537	10,382,306	1,916,093	14,488,750	3,448
1930 ..	2,883	943	3,826	5,379,082	10,473,795	1,910,352	13,942,525	3,644

FEMALES.

1926 ..	1,684	653	2,337	1,617,413	2,686,555	320,292	3,983,676	1,705
1927 ..	1,798	617	2,415	1,789,662	2,383,876	353,213	3,815,325	1,580
1928 ..	1,816	711	2,527	2,374,656	3,059,813	442,208	4,992,261	1,976
1929 ..	2,139	784	2,923	2,229,913	3,649,382	441,261	5,438,034	1,860
1930 ..	2,108	714	2,822	1,945,430	3,565,269	519,601	4,991,098	1,769

TOTAL.

1926 ..	4,153	1,710	5,863	6,106,697	9,883,991	1,677,321	14,313,367	2,441
1927 ..	4,234	1,561	5,795	6,156,280	12,416,960	1,842,696	16,730,544	2,887
1928 ..	4,504	1,676	6,180	7,427,056	11,225,058	1,972,561	16,679,553	2,699
1929 ..	5,245	1,880	7,125	8,252,450	14,081,688	2,357,354	19,926,784	2,797
1930 ..	4,991	1,657	6,648	7,324,512	14,039,064	2,429,953	18,933,623	2,848

The numbers and values of estates dealt with in each of the last three years, grouped according to value and distinguishing males from females, are as follows:—

**NUMBER AND VALUE OF ESTATES OF DECEASED PERSONS  
(MALES AND FEMALES), 1928 TO 1930.**

Value.	1928.		1929.		1930.	
	Number.	Net Value.	Number.	Net Value.	Number.	Net Value.
<b>MALES.</b>						
		£		£		£
Under £100 .. ..	340	17,492	340	16,833	307	16,579
£100 to £300 .. ..	588	114,779	636	124,464	624	120,241
£300 to £500 .. ..	452	180,927	517	203,212	480	190,673
£500 to £1,000 .. ..	641	466,852	719	526,719	659	484,816
£1,000 to £2,000 .. ..	581	840,200	667	955,277	583	837,059
£2,000 to £3,000 .. ..	267	658,690	325	801,019	303	745,709
£3,000 to £4,000 .. ..	165	563,972	190	653,450	214	751,089
£4,000 to £5,000 .. ..	106	478,860	147	657,720	121	545,962
£5,000 to £10,000 .. ..	278	1,945,259	358	2,477,527	280	1,989,019
£10,000 to £15,000 .. ..	96	1,141,481	128	1,546,820	97	1,170,396
£15,000 to £25,000 .. ..	76	1,411,587	91	1,753,798	84	1,590,879
£25,000 to £50,000 .. ..	40	1,438,827	51	1,723,877	34	1,212,076
£50,000 to £100,000 .. ..	16	1,039,624	25	1,757,362	29	2,046,316
Over £100,000 .. ..	7	1,388,742	8	1,291,172	11	2,241,711
<b>Total Males</b> .. ..	<b>3,653</b>	<b>11,687,292</b>	<b>4,202</b>	<b>14,488,750</b>	<b>3,826</b>	<b>13,942,525</b>
<b>FEMALES.</b>						
Under £100 .. ..	209	11,732	225	12,204	266	14,419
£100 to £300 .. ..	490	95,545	554	107,078	512	99,341
£300 to £500 .. ..	352	140,429	447	176,133	461	180,703
£500 to £1,000 .. ..	532	391,365	574	419,233	595	434,244
£1,000 to £2,000 .. ..	403	568,686	510	723,450	427	612,102
£2,000 to £3,000 .. ..	198	479,181	220	536,165	178	423,933
£3,000 to £4,000 .. ..	94	322,420	115	403,940	115	400,283
£4,000 to £5,000 .. ..	67	299,693	71	317,691	64	289,677
£5,000 to £10,000 .. ..	118	805,442	120	834,757	141	960,257
£10,000 to £15,000 .. ..	34	413,204	40	484,882	25	301,353
£15,000 to £25,000 .. ..	17	343,501	29	542,958	20	369,402
£25,000 to £50,000 .. ..	7	244,442	12	374,102	12	397,055
£50,000 to £100,000 .. ..	3	208,616	5	383,775	4	261,400
Over £100,000 .. ..	3	668,005	1	121,666	2	241,929
<b>Total Females</b> .. ..	<b>2,527</b>	<b>4,992,261</b>	<b>2,923</b>	<b>5,438,034</b>	<b>2,822</b>	<b>4,991,093</b>
<b>GRAND TOTAL</b> .. ..	<b>6,180</b>	<b>16,679,553</b>	<b>7,125</b>	<b>19,926,784</b>	<b>6,648</b>	<b>18,933,623</b>

**ROYAL MINT.**

The Melbourne branch of the Royal Mint was established in 1872, the date of opening being the 12th June. The following table shows for each of the last four years and for the period 1872 to 1930 the quantity of gold received at the Mint, Royal Mint returns.

where the same was raised, and its coinage value; also the gold coin and bullion issued during the same periods:—

### GOLD RECEIVED AND ISSUED AT ROYAL MINT, 1872 TO 1930.

Gold Received.	1927.	1928.	1929.	1930.	Total to 31st December, 1930.
<i>Gross Weight.</i>					
Raised in Victoria .. .. oz.	40,975	39,738	29,702	27,670	28,750,521
„ New Zealand .. .. „	103,423	34,969	37,016	88,119	4,156,489
„ Western Australia .. .. „	8	753	21	193	2,951,209
„ Elsewhere .. .. „	122,429	127,820	95,122	81,917	5,759,604
Total .. .. „	266,835	203,280	161,861	197,899	41,617,823
Coinage Value .. .. £	1,052,352	770,844	564,696	539,286	162,811,374
<i>Gold Issued.</i>					
Coin—					
Sovereigns .. .. No.	310,156	413,208	436,719	77,547	147,225,352
Half-Sovereigns .. .. „					1,893,559
Bullion—Quantity .. .. oz.	260,452	92,449	33,710	118,478	3,573,796
„ Value .. .. £	1,014,137	359,972	131,261	461,325	14,639,302
Total value, Coin and Bullion .. .. £	1,324,293	773,180	567,980	538,872	162,811,433

The number of deposits received during 1930 was 2,007, of a gross weight of 197,899 ounces. The average composition of these deposits was gold 641·5, silver 254·4, and base 104·1 in every 1,000 parts. The average value of Victorian gold received at the Mint during the year 1930 was £3 19s. 0d. per ounce gross, £3 18s. 11d. being the value of the gold and 1d. the value of the silver contained therein.

In the following table particulars of the coinages and the issue of silver and bronze pieces for the requirements of the Commonwealth Treasury are given for the year 1930, also the totals to 31st December, 1930:—

### COINAGE OF SILVER AND BRONZE AT ROYAL MINT, 1930, AND TOTAL TO 31ST DECEMBER, 1930.

Denomination of Silver Pieces.	1930.	Total to 31st December, 1930.	Denomination of Bronze Pieces.	1930.	Total to 31st December, 1930.
	No.	No.		No.	No.
2s. .. ..	..	25,736,000	1d. .. ..	600,000	47,040,960
1s. .. ..	..	23,374,000	½d. .. ..	..	11,534,400
6d. .. ..	..	22,660,000			
3d. .. ..	..	51,280,000			
Total Silver Pieces .. ..	..	123,050,000	Total Bronze Pieces .. ..	600,000	58,575,360

## INSURANCE.

Life Assurance. There were twenty-three companies transacting life assurance business in Victoria during 1930. Five of these companies have their head offices in Victoria, ten in New South Wales, two in Queensland, one in New Zealand, one in America, and four in the United Kingdom. The following table shows the number and amount of policies in force in Victoria with companies whose head offices are within, and with those whose head offices are outside Victoria, for the years 1926 to 1930 :—

## LIFE POLICIES IN FORCE IN VICTORIA, 1926 TO 1930.

Year.	Companies with Head Offices in—						Total.
	Victoria.	New South Wales.	Queensland.	New Zealand.	United Kingdom.	America.	
<b>NUMBER.</b>							
1926	321,936	414,627	761	9,342	369	156	747,191
1927	339,952	429,625	1,064	10,141	365	147	781,294
1928	350,945	449,156	1,246	10,063	388	38	811,836
1929	366,069	463,728	1,470	10,123	373	27	841,790
1930	364,662	465,235	1,575	10,094	358	25	841,949
<b>AMOUNT.</b>							
	£	£	£	£	£	£	£
1926	33,140,784	59,785,134	304,061	332,248	125,770	66,743	93,754,740
1927	35,760,957	62,735,550	356,690	356,460	122,560	61,587	99,393,804
1928	37,058,052	66,436,721	424,188	353,327	130,496	11,839	104,414,623
1929	39,892,173	69,544,655	480,934	361,705	122,207	7,303	110,408,977
1930	41,721,671	70,596,805	511,777	363,846	114,559	6,702	113,315,360

The figures in the preceding table relate to simple life assurance, endowment assurance, and pure endowment policies, in both the ordinary and industrial classes.

In addition to the 23 companies included in the above table there is one which is registered as a life assurance company with its head office in Victoria but has not transacted ordinary life assurance business. It contracts for medical, sick and funeral benefits, and its premium income for the year ended 31st December, 1930, was £13,182.

The next table contains particulars of life assurance policies in force in the ordinary and industrial departments of companies in each of the last five years:—

LIFE ASSURANCE POLICIES IN FORCE, 1926 TO 1930.

Heading.	1926.	1927.	1928.	1929.	1930.
<i>Ordinary Business.</i>					
Number of Policies—					
Assurance .. .. .	262,019	265,920	269,553	274,380	275,317
Endowment Assurance .. .. .	15,135	15,169	14,816	14,467	13,925
Pure Endowment .. .. .					
Total .. .. .	277,154	281,089	284,369	288,847	289,242
Amount Assured—	£	£	£	£	£
Assurance .. .. .	73,371,626	77,133,202	80,387,737	84,734,436	87,432,771
Endowment Assurance .. .. .	1,978,844	2,031,441	2,095,112	2,092,776	2,008,337
Pure Endowment .. .. .					
Total .. .. .	75,350,470	79,164,643	82,482,849	86,827,212	89,441,108
Bonus Additions—*	£	£	£	£	£
Assurance .. .. .	11,730,697	12,752,715	14,006,380	15,230,649	16,325,061
Endowment Assurance .. .. .	46,578	48,204	51,867	52,947	56,877
Pure Endowment .. .. .					
Total .. .. .	11,777,275	12,800,919	14,058,247	15,283,596	16,381,938
Annual Premiums—	£	£	£	£	£
Assurance .. .. .	2,526,625	2,654,386	2,753,435	2,909,435	3,011,015
Endowment Assurance .. .. .	79,921	82,121	83,889	82,626	79,413
Pure Endowment .. .. .					
Total .. .. .	2,606,546	2,736,507	2,837,324	2,992,061	3,090,428
<i>Industrial Business.</i>					
Number of Policies—					
Assurance .. .. .	52,401	52,118	51,489	51,033	49,905
Endowment Assurance .. .. .	389,666	417,123	441,867	464,585	464,518
Pure Endowment .. .. .	27,970	30,964	34,111	37,325	38,284
Total .. .. .	470,037	500,205	527,467	552,943	552,707
Amount Assured—	£	£	£	£	£
Assurance .. .. .	1,108,738	1,096,825	1,076,895	1,056,095	1,014,955
Endowment Assurance .. .. .	16,169,859	17,841,326	19,393,193	20,883,155	21,208,429
Pure Endowment .. .. .	1,125,673	1,291,010	1,461,686	1,637,515	1,650,868
Total .. .. .	18,404,270	20,229,161	21,931,774	23,581,765	23,874,252
Bonus Additions—	£	£	£	£	£
Assurance .. .. .	36,473	38,101	39,108	39,873	40,615
Endowment Assurance .. .. .	140,856	169,169	205,027	239,802	267,020
Pure Endowment .. .. .	220	172	135	122	95
Total .. .. .	177,549	207,442	244,270	279,597	307,730
Annual Premiums—	£	£	£	£	£
Assurance .. .. .	62,354	61,934	61,173	60,794	54,680
Endowment Assurance .. .. .	1,000,192	1,099,978	1,191,483	1,277,833	1,281,095
Pure Endowment .. .. .	72,970	82,664	92,867	103,307	103,737
Total .. .. .	1,135,516	1,244,576	1,345,523	1,441,934	1,439,512

\* Excluding one small company which has been unable to supply the figures.

In 1930 the average amount of policy held in the ordinary and industrial departments was £309 and £43·2 respectively.



**Annuity policies.** A statement, showing the number and amount of annuity policies in force in Victoria in the years 1919 to 1928, is given in the *Year-Book* of 1928-29, page 330. Particulars for the year 1930 are as follows:—(a) With companies whose head offices are in Victoria, 283 policies were in force for an amount of £17,475; and (b) with companies whose head offices were outside Victoria, 265 policies were in force for an amount of £12,707.

**Life assurance—new business.** The preceding tables relate to policies in force. The succeeding table contains summarized information in relation to the new business written by all life assurance companies during each of the last five years, the number of policies, sum assured, and premium income being given.

## LIFE ASSURANCE—NEW POLICIES ISSUED, 1926 TO 1930.

Heading.	1926.	1927.	1928.	1929.	1930.
<i>Ordinary Business.</i>					
Number of Policies—					
Assurance .. .. .	8,371	9,238	9,340	9,395	7,914
Endowment Assurance .. .. .	12,923	12,862	12,590	13,008	12,722
Pure Endowment .. .. .	2,215	1,931	1,971	2,006	1,864
Total .. .. .	23,509	24,031	23,901	24,409	22,500
Annuities .. .. .	22	32	33	32	17
Sum Assured—	£	£	£	£	£
Assurance .. .. .	5,298,898	5,484,312	5,510,859	5,773,407	4,489,617
Endowment Assurance .. .. .	3,096,875	3,161,464	2,917,007	3,789,024	4,389,482
Pure Endowment .. .. .	355,986	339,518	422,743	360,486	306,337
Total .. .. .	8,751,759	8,985,294	8,850,609	9,922,917	9,185,436
Annuities .. .. .	2,043	2,815	1,518	2,042	1,185
Single Premiums—	£	£	£	£	£
Assurance .. .. .	8,123	6,650	71,115	5,641	48,933
Endowment Assurance .. .. .	3,931	1,030	2,240	1,224	9,885
Pure Endowment .. .. .	365	100	752	637	143
Total .. .. .	11,519	7,780	74,107	7,502	58,961
Annuities .. .. .	10,565	19,109	13,354	17,030	9,266
Annual Premiums—	£	£	£	£	£
Assurance .. .. .	169,043	174,648	169,624	190,742	147,987
Endowment Assurance .. .. .	128,665	133,810	121,527	154,527	177,406
Pure Endowment .. .. .	14,262	13,580	15,941	13,175	12,392
Total .. .. .	311,970	322,038	307,092	358,444	337,785
Annuities .. .. .	..	65	..	56	13

LIFE ASSURANCE—NEW POLICIES ISSUED, 1926 TO 1930—*continued.*

Heading.	1926.	1927.	1928.	1929.	1930.
<i>Industrial Business.</i>					
Number of Policies—					
Assurance .. .. .	3,273	3,432	3,360	3,459	2,723
Endowment Assurance .. .. .	78,394	84,053	86,350	89,424	81,722
Pure Endowment .. .. .	7,977	8,294	8,395	9,587	9,344
<b>Total .. .. .</b>	<b>89,644</b>	<b>95,779</b>	<b>98,105</b>	<b>102,470</b>	<b>93,789</b>
Sum Assured—	£	£	£	£	£
Assurance .. .. .	116,423	110,313	105,703	92,741	73,009
Endowment Assurance .. .. .	3,763,930	4,062,419	4,219,382	4,328,811	3,909,468
Pure Endowment .. .. .	354,718	400,857	426,540	498,741	416,886
<b>Total .. .. .</b>	<b>4,235,071</b>	<b>4,573,589</b>	<b>4,751,625</b>	<b>4,915,293</b>	<b>4,399,363</b>
Single Premiums—	£	£	£	£	£
Assurance .. .. .	65	62	74	149	210
Endowment Assurance .. .. .	..	..	..	..	..
Pure Endowment .. .. .	..	..	..	..	..
<b>Total .. .. .</b>	<b>65</b>	<b>62</b>	<b>74</b>	<b>149</b>	<b>210</b>
Annual Premiums—	£	£	£	£	£
Assurance .. .. .	8,258	8,060	7,856	7,960	6,324
Endowment Assurance .. .. .	237,647	259,176	272,734	277,065	252,332
Pure Endowment .. .. .	23,018	24,775	25,878	30,478	26,022
<b>Total .. .. .</b>	<b>268,923</b>	<b>292,011</b>	<b>306,468</b>	<b>315,503</b>	<b>284,678</b>

The new business for 1930 includes 22,500 ordinary assurance policies for £9,185,436 and 93,789 industrial policies for £4,399,363, the former averaging £408 and the latter £47 in amount. After taking into consideration the number of policies in force and the sum assured at the end of the years 1929 and 1930, and allowing for new business during the latter year, those which became claims by death or maturity, or were discontinued in 1930 have numbered 22,105 for £6,571,540 in ordinary, and 94,025 for £4,106,876 in industrial assurance business.

There were 123 companies transacting general insurance (other than life) business in Victoria during 1929-30. The revenue and expenditure relating to the principal classes of insurance are shown in detail for that year in the following statement:—

Insurance—  
Other than  
Life.

## GENERAL INSURANCE BUSINESS IN VICTORIA, 1929-30.

Nature of Insurance.	Revenue in Victoria.	Expenditure in Victoria.			
	Premiums, less Reinsurances and Returns.	Losses, less Reinsurances.	Commission and Agents' Charges.	Other Expenses of Management.	Total.
	£	£	£	£	£
Fire .. ..	1,862,397	1,154,477	302,538	561,224	2,018,239
Marine .. ..	269,018	126,450	25,513	74,857	226,820
Accident (personal) ..	87,980	32,978	17,802	21,278	72,058
Employers' Liability and Workers' Compensation .. ..	369,441	232,780	30,432	85,305	348,517
Public Risk, Third Party	23,797	4,785	3,194	6,104	14,083
Plate Glass .. ..	42,924	12,043	7,083	11,767	30,893
Motor Car and Motor Cycle .. ..	725,462	360,707	125,395	152,322	638,424
Hailstone .. ..	7,402	839	1,468	1,541	3,848
Boiler Explosion .. ..	761	..	106	214	320
Live Stock .. ..	7,488	3,113	1,093	2,592	6,798
Burglary .. ..	64,048	26,263	9,225	16,499	51,987
Guarantee .. ..	21,612	5,206	2,752	5,626	13,584
Loss of Profits .. ..	54,723	5,434	8,119	10,627	24,180
Other .. ..	32,683	10,000	3,913	11,650	25,563
Total Premiums .. ..	3,569,734	..	..	..	..
Other Revenue (Interest, Rent, Fees, &c.) .. ..	200,143	..	..	..	..
Total .. ..	3,769,877	1,975,075	538,633	961,606	3,475,314

The percentages of losses and management expenses to premium income for the year 1929-30, in the different classes of insurance, were as follows:—

GENERAL INSURANCE EXPENDITURE, 1929-30—  
PROPORTION OF PREMIUM INCOME.

Nature of Insurance.	Proportion of Premium Income.		
	Losses.	Commission and Agents' Charges.	Other Expenses of Management.
	%	%	%
Fire .. ..	61·99	16·24	30·13
Marine .. ..	47·00	9·48	27·83
Accident (Personal) .. ..	37·48	20·23	24·19
Employers' Liability and Workers' Compensation .. ..	63·01	8·24	23·09
Public Risk, Third Party	20·11	13·42	25·65
Plate Glass .. ..	28·06	16·50	27·41
Motor Car and Motor Cycle	49·72	17·28	21·00
Hailstone .. ..	11·33	19·83	20·82
Boiler Explosion .. ..	..	13·93	28·12
Live Stock .. ..	41·57	14·60	34·62
Burglary .. ..	41·01	14·40	25·76
Guarantee .. ..	24·09	12·73	26·03
Loss of Profits .. ..	9·93	14·84	19·42
Other .. ..	30·60	11·97	35·65
Total .. ..	55·33	15·09	26·94

The following table shows the transactions of insurance companies which operated in Victoria during the period 1925-26 to 1929-30.

INSURANCE—OTHER THAN LIFE, 1925-26 TO 1929-30.

Nature of Insurance.	Year.	Revenue.		Expenditure.		
		Premiums.	Losses.	Commission and Agents' Charges.	Other Expenses of Management.	Total.
		£	£	£	£	£
Fire .. ..	1925-26	1,750,365	1,136,975	275,903	521,705	1,934,583
	1926-27	1,811,455	899,008	288,188	533,286	1,720,432
	1927-28	1,843,738	831,748	287,947	554,614	1,674,309
	1928-29	1,858,686	705,326	301,917	569,575	1,576,818
	1929-30	1,862,397	1,154,477	302,538	561,224	2,018,239
Marine .. ..	1925-26	331,428	162,483	29,911	75,035	267,429
	1926-27	307,707	129,664	26,753	76,743	233,160
	1927-28	283,557	68,156	25,593	77,485	171,234
	1928-29	280,109	101,362	24,279	82,512	208,153
	1929-30	269,018	126,450	25,513	74,857	226,820
Accident (Personal)	1925-26	80,923	39,437	17,895	19,080	76,362
	1926-27	82,540	38,100	16,667	21,952	76,809
	1927-28	83,230	34,694	18,393	21,790	74,877
	1928-29	90,679	31,829	18,655	22,682	73,166
	1929-30	87,980	32,978	17,802	21,278	72,058
Employers' Liability and Workers' Compensation	1925-26	353,450	200,053	31,982	81,557	313,592
	1926-27	390,854	223,523	33,035	83,693	345,256
	1927-28	360,273	227,911	27,660	82,750	338,321
	1928-29	375,647	208,575	28,600	85,992	323,167
	1929-30	369,441	232,780	30,432	85,305	348,517
Public Risk, Third Party	1925-26	20,580	6,103	3,087	5,174	14,364
	1926-27	21,679	6,014	3,216	4,643	13,873
	1927-28	22,961	4,087	3,273	5,535	12,895
	1928-29	22,811	5,241	2,812	6,181	14,234
	1929-30	23,797	4,785	3,194	6,104	14,083
Plate Glass ..	1925-26	38,719	13,105	7,206	9,091	29,402
	1926-27	40,616	13,496	7,150	9,714	30,360
	1927-28	43,181	14,310	7,883	10,320	32,513
	1928-29	42,895	14,363	7,546	11,169	33,078
	1929-30	42,924	12,043	7,083	11,767	30,893
Motor Car and Motor Cycle	1925-26	476,649	274,781	67,266	104,089	446,136
	1926-27	625,920	353,553	100,876	120,603	575,032
	1927-28	675,488	416,487	102,914	128,085	647,486
	1928-29	718,099	397,897	121,086	148,673	667,656
	1929-30	725,462	360,707	125,395	152,322	638,424
Burglary ..	1925-26	63,299	22,235	9,621	15,479	47,335
	1926-27	64,665	20,378	9,624	15,531	45,533
	1927-28	66,252	18,433	9,785	16,234	44,452
	1928-29	63,048	23,581	9,016	16,661	49,258
	1929-30	64,046	26,263	9,225	16,499	51,987
Loss of Profits ..	1925-26	44,969	15,924	6,107	7,636	29,667
	1926-27	52,940	10,915	7,540	9,379	27,834
	1927-28	53,795	15,655	7,579	9,951	33,185
	1928-29	51,444	1,819	7,222	9,398	18,434
	1929-30	54,723	5,434	8,119	10,627	24,180

## INSURANCE—OTHER THAN LIFE, 1925-26 TO 1929-30—continued.

Nature of Insurance.	Year.	Revenue.		Expenditure.		
		Premiums.	Losses.	Commission and Agents' Charges.	Other Expenses of Management.	Total.
Other .. .. .	1925-26	£ 49,385	£ 13,422	£ 6,466	£ 12,978	£ 32,866
	1926-27	65,272	12,749	8,342	15,751	36,842
	1927-28	60,562	14,168	7,807	14,964	36,939
	1928-29	68,568	17,081	8,936	18,714	44,731
	1929-30	69,946	19,158	9,332	21,623	50,113
Total Premiums ..	1925-26	3,209,767	..	..	..	..
	1926-27	3,463,648	..	..	..	..
	1927-28	3,493,037	..	..	..	..
	1928-29	3,571,986	..	..	..	..
	1929-30	3,569,734	..	..	..	..
Other Revenue (Interest, Rent, Fees, &c.)	1925-26	164,266	..	..	..	..
	1926-27	182,641	..	..	..	..
	1927-28	163,232	..	..	..	..
	1928-29	186,894	..	..	..	..
	1929-30	200,143	..	..	..	..
Grand Total ..	1925-26	3,374,033	1,884,518	455,444	851,774	3,191,736
	1926-27	3,646,289	1,712,495	501,391	891,295	3,105,181
	1927-28	3,656,269	1,645,649	498,834	921,728	3,066,211
	1928-29	3,758,880	1,507,074	580,069	971,552	3,008,695
	1929-30	3,769,877	1,975,075	538,633	961,606	3,475,314

The particulars given in the above tables relate to Victorian risks, that is, to all business written on the Victorian registers of the companies represented in the returns. The figures are net, being, in the case of premiums, the amount thereof after deduction of premiums paid to reinsuring offices in Australasia and returns; the losses are reduced by the amounts recovered from Australasian reinsuring offices, but include losses on Victorian risks wherever paid. Premiums paid and losses recovered under re-insurances of Victorian business effected outside Australasia have not been deducted in compiling the figures.

The total losses on all classes of insurance for the five years given in the table represent 50·4 per cent. of the premiums.

## STATE ACCIDENT INSURANCE OFFICE.

A State Accident Insurance Office was established shortly after the passing of the Workers' Compensation Act for the purpose of enabling employers to obtain from the State policies of insurance indemnifying them against their liability in relation to workers' compensation. It commenced business on the day on which the Act came into operation—7th November, 1914.

The following table contains a statement of the premium income, the claims paid, and the accumulated funds for each of the last five years:—

**PREMIUMS RECEIVED, CLAIMS PAID, AND ACCUMULATED FUNDS OF THE STATE ACCIDENT INSURANCE OFFICE, 1926-27 to 1930-31.**

Year.	Premiums received, less Reinsurances, Rebates, &c.	Claims (including those outstanding).	Accumulated Funds.	
			General Reserve.	Bonus Reserve.
	£	£	£	£
1926-27 ..	72,175	48,049	63,500	7,338
1927-28 ..	69,945	44,834	73,500	15,423
1928-29 ..	70,912	42,394	88,000	24,269*
1929-30 ..	71,882	50,475	96,000	8,440
1930-31 ..	64,557	54,643	96,000	15,842

\* Triennial bonus distribution amongst policy-holders.

The net profit for the year amounted to £12,402, of which £5,000 has been set against a payment of £50,000 into Consolidated Revenue, and £7,402 has been set aside for Bonus Reserve. The expense rate of the year 1930-31 was 15·3 per cent. This satisfactory figure is the result of careful regard to economy, and is the lowest expense rate of any insurance office in Australasia transacting Workers' Compensation Insurance business. The number of claims settled in the year mentioned, and in course of settlement at the end of the year, was 3,260.

**Compulsory Insurance.** It is obligatory on every employer to obtain from the State Accident Insurance Office or from an insurance company approved by the Governor in Council a policy of accident insurance for the full amount of his liability to pay compensation under the Act. The number of insurance companies approved by the Governor in Council as at 30th June, 1931, was 69.

**Workers' Compensation Act.** The principal provisions of the Workers' Compensation Act No. 2750 of 1915 are outlined in the *Year-Book* for 1916-17, pages 552 to 558. This Act was amended by Act No. 3217 of 1922 and Act No. 3604 of 1928. Act No. 3806 of 1928 consolidated previous statutes.

An employer is liable under this Act for a personal injury caused to a worker by an accident arising out of, and in the course of, his employment. A worker does not include a person employed whose remuneration exceeds £360 a year. Information in regard to the amounts of compensation payable is given in the *Year Book* for 1929-30, page 185.

Particulars relating to companies registered under Parts I. and II. of the *Companies Act 1928*, in so far as these are recorded in the Registrar-General's office, are shown for the last five and a half years in the following statement:—

COMPANIES REGISTERED IN VICTORIA, 1926, TO 30TH  
JUNE, 1931.

(Parts I. and II. of *Companies Act 1928*.)

Year ended 31st December—	New Companies.						Number of existing Trading Companies.		Increase in Nominal Capital of Existing Companies during the year.*	
	Number Registered.				Nominal Capital.					
	Victorian Trading.	Foreign.	Mining.	Total.	Victorian Trading (excluding Foreign).	Mining.	Victorian.	Foreign.	Victorian Trading.	Mining.
					£	£			£	£
1926	992	45	50	1,087	38,125,586	2,869,075	5,575	881	7,753,050	277,000
1927	986	51	51	1,088	31,555,750	1,759,500	6,145	819	24,591,228	444,500
1928	900	43	40	983	21,904,852	1,466,740	6,745	849	10,625,000	228,250
1929	926	62	22	1,010	44,082,708	1,099,861	7,259	899	10,245,750	244,375
1930	†812	32	28	872	17,831,625	1,429,705	7,918	931	1,715,000	15,000
1931 (to 30th June)	332	18	14	364	4,410,150	158,600	8,019	949	1,848,800	15,000

\* Increase in nominal capital subsequent to first registration.

† Of this total, 765 or about 94 per cent. were registered as proprietary companies.

The subscribed capital of the mining companies registered during 1930 was £1,062,710, and of those registered during the first six months of 1931, £113,980.

Since the *Building Societies Act 1874* came into operation, 158 societies have been registered in accordance with its provisions up to 31st December, 1930. The business of the societies was extensive up to the year 1892, but it has since

**Building Societies.**

declined. Particulars are given in the following table in respect of Permanent Societies, Starr-Bowkett Societies, and other non-permanent Societies transacting business in Victoria during 1929-30 :—

## BUILDING SOCIETIES, 1929-30.

Heading.	Permanent Societies.	Starr-Bowkett Societies.	Other Non-Permanent Societies.	Total—All Societies.
Number of societies .. ..	22	3	1	25*
„ shareholders .. ..	5,239	4,018	230	9,487
„ borrowers .. ..	11,043	1,168	91	12,302
Transactions during the Year—	£	£	£	£
Income from loans and investments .. ..	366,453	18,392	4,090	388,935
Loans granted .. ..	759,911	107,473	863	868,247
Repayments .. ..	938,828	113,027	210	1,052,065
Deposits received .. ..	1,246,220	40,479	100	1,286,799
Working expenses, including interest on deposits, &c. ..	169,783	11,306	1,805	182,894
Assets—				
Loans on mortgage .. ..	4,362,690	355,366	41,217	4,759,273
Properties in possession or surrendered .. ..	155,633	..	..	155,633
Other advances .. ..	749	18,232	3	18,984
Cash in hand, &c. .. ..	28,322	423	10,317	39,062
Other assets .. ..	70,584	7,747	45	78,376
Total .. ..	4,617,978	381,768	51,582	5,051,328
Liabilities—				
To shareholders .. ..	1,757,585	248,928	28,595	2,035,108
„ depositors .. ..	1,813,213	84,970	360	1,898,543
Bank overdraft .. ..	59,413	7,411	10,422	77,246
Other .. ..	66,542	22,707	253	89,502
Total .. ..	3,696,753	364,016	39,630	4,100,399
Reserve Funds .. ..	777,140	12,050	..	789,190

\* One society has both a Permanent and Starr-Bowkett branch.

The appended table contains particulars for the year 1929-30 of the Co-operative Societies operating in Victoria, and includes those societies which comply with the definition appearing in the *Year-Book* for 1928-29, page 341.

The returns have been divided into three classes—(a) those engaged in the manufacture and marketing of primary products and trade requirements; (b) those engaged in retailing general household



requirements; and (c) those that fulfil the functions of (a) and (b) but cannot be classified under either of those headings. The first-mentioned may be described briefly as Producers' Co-operative and the second as Consumers' Co-operative Societies.

## CO-OPERATIVE SOCIETIES, 1929-30.

Heading.	Producers' Societies.*	Consumers' Societies.	Societies which are both Producers' and Consumers'.	Total—All Societies.
Number of Societies .. ..	63	30	8	101
Number of Branches .. ..	11	11	9	31
Membership .. ..	38,699	13,531	3,681	55,911
Stock on hand, beginning of year .. ..	£ 658,702	148,843	61,733	869,278
Total Purchases .. ..	£ 4,537,654	770,511	993,143	6,301,308
Total Sales .. ..	£ 5,633,169	952,024	1,165,198	7,750,391
Other Income .. ..	£ 296,950	25,335	11,291	333,576
Total Income .. ..	£ 5,930,119	977,359	1,176,489	8,083,967
Total Working Expenses .. ..	£ 1,225,538	171,653	176,120	1,573,311
Stock on hand at end of year .. ..	£ 494,019	162,535	57,774	714,328
Total Net Profits .. ..	£ 2,244	48,887	3,267	54,398
Interest paid on Loan Capital—				
Amount .. ..	£ 11,591	3,934	424	15,949
Rate per cent. .. ..	5.44	5.90	4.10	5.50
Interest paid on Bank Overdraft—				
Amount .. ..	£ 74,690	5,532	3,126	83,348
Dividend paid on Share Capital—				
Amount .. ..	£ 25,119	9,274	2,181	36,574
Rate per cent. .. ..	2.72	5.43	3.39	3.15
Rebates paid on Purchases—				
Amount .. ..	£ 510	40,008	5,611	46,129
<i>Liabilities—</i>				
Share Capital—Paid-up .. ..	923,138	170,946	67,493	1,161,577
Loan Capital .. ..	213,111	66,685	10,345	290,141
Bank Overdraft .. ..	1,007,415	99,687	55,744	1,162,846
Accumulated Profits .. ..	144,557	24,439	37,716	206,712
Reserve Funds .. ..	204,894	117,307	54,638	376,839
Sundry Creditors .. ..	304,675	84,750	63,728	453,153
Other Liabilities .. ..	79,726	7,717	5,855	93,298
Total .. ..	2,877,516	571,531	295,519	3,744,566

\* The figures of the Victorian Wheatgrowers Corporation Ltd. are included. This Association was incorporated to market Victorian wheat, and it does not trade for the purposes of profit.

## CO-OPERATIVE SOCIETIES, 1929-30—continued.

Heading.	Producers' Societies.	Consumers' Societies'	Societies which are both Producers' and Consumers'.	Total—All Societies.
<i>Assets—</i>	£	£	£	£
Land and Buildings ..	720,164	175,748	} 149,699	1,559,662
Fittings, Plant and Machinery	481,136	32,915		
Stock .. .. .	494,019	162,535	57,774	714,328
Sundry Debtors ..	875,186	165,493	58,623	1,099,302
Cash in hand or on Deposit	43,074	25,745	6,375	75,194
Profit and Loss Account ..	88,697	..	1,496	90,193
Other Assets .. ..	175,240	9,095	21,552	205,887
Total .. .. .	2,877,516	571,531	295,519	3,744,566

**Trustees,  
Executors,  
and Agency  
Companies.**

There are eight trustee companies transacting business in Victoria. From their published balance-sheets the following particulars for 1929-30 have been obtained:—Paid-up capital, £503,030; reserve funds, &c., £419,924; other liabilities, £450,692; total liabilities, £1,373,646. The assets were:—Deposits with Government, £142,404; other investments in public securities, &c., £187,665; loans on mortgage, £86,923; property, £522,797; other assets, £433,857. The net profits for the year were £81,826, and the amount of dividends and bonuses was £64,424. The net profits are equivalent to 8.87 per cent. on the shareholders' funds, as represented by paid-up capital, reserves, and undivided profits.

## LAND TRANSFERS, MORTGAGES, LIENS, ETC.

**Dealings under  
the Transfer of  
Land Acts.**

A summary of land transactions under the Transfer of Land Acts in the Titles Office for each of the last five years is given hereunder.

## DEALINGS LODGED AT THE TITLES OFFICE (UNDER THE TRANSFER OF LAND ACTS), 1926 TO 1930.

Year.	Transfers.	Mortgages.		Leases.	Plans of Sub-division.	Other Dealings.	Total Dealings.
		Number.	Amount.*				
	No.		£	No.	No.	No.	No.
1926 ..	53,231	24,717	20,123,751	85	641	32,332	111,006
1927 ..	50,142	26,964	25,165,633	73	482	31,044	108,705
1928 ..	47,615	27,238	19,443,706	65	464	32,183	107,565
1929 ..	45,959	27,916	21,082,484	49	362	32,983	107,269
1930 ..	30,091	22,538	16,455,266	53	290	23,985	76,957

\* Excluding the amounts lent by building societies which are secured by transfers, and the amounts owing under mortgages given to secure overdrafts on current accounts.

## TITLES OF LAND ISSUED, 1926 TO 1930.

Year.	Certificates of Title.		Crown Grants.	Crown Leases.	Total Titles.
	No.	No.	No.	No.	No.
1926 .. ..	25,700	2,599	2,629	30,928	
1927 .. ..	24,112	2,300	1,925	28,337	
1928 .. ..	24,095	2,103	1,929	28,127	
1929 .. ..	19,874	2,282	2,166	24,322	
1930 .. ..	15,004	1,990	1,369	18,363	

Dealings  
under the  
Real Property  
Act.

A statement of mortgages registered and reconveyances under the *Real Property Act 1928* (commonly known as the *General Law*) is also appended:—

## DEALINGS UNDER THE REAL PROPERTY ACT, 1926 TO 1930.

Year.	Mortgages Registered.		Reconveyances.	
	Number.	Amount.*	Number.	Amount.
		£		£
1926 .. ..	851	1,194,039	710	280,483
1927 .. ..	942	1,169,186	704	299,823
1928 .. ..	919	1,495,705	727	352,007
1929 .. ..	899	968,058	695	385,029
1930 .. ..	964	965,147	570	451,889

\* Excluding the amounts owing under mortgages given to secure overdrafts on current accounts.

Stock  
mortgages,  
liens on wool  
and crops.

The number and amount of stock mortgages, liens on wool, and liens on crops registered during each of the last five years were as shown below. Releases are not shown, as releases of liens are not required to be registered, the liens being removed from the register after the expiration of twelve

months, with the exception of some liens to the Closer Settlement Board which cover a period of two or three years. Very few of the mortgagors of stock trouble to secure themselves by a registered release.

STOCK MORTGAGES AND LIENS ON WOOL AND CROPS,  
1926 TO 1930.

Security.	1926.	1927.	1928.	1929.	1930.
<b>Stock Mortgages—</b>					
Number ..	1,090	1,611	1,390	1,242	1,362
Amount £	233,048	289,098	224,885	283,870	390,191
<b>Liens on Wool—</b>					
Number ..	46	45	22	34	43
Amount £	41,160	45,646	24,596	29,239	14,960
<b>Liens on Crops—</b>					
Number ..	4,249	3,883	5,901	5,624	8,127
Amount £	1,260,481	904,856	1,191,935	3,201,892	3,192,649
<b>Total—</b>					
Number ..	5,385	5,539	7,313	6,900	9,532
Amount £	1,539,689	1,239,600	1,441,416	3,515,001	3,597,800

Bills and  
contracts of  
sale.

The following are the numbers and amounts of bills and contracts of sale which have been filed in each of the last five years:—

BILLS AND CONTRACTS OF SALE, 1926 TO 1930.

Security.	1926.	1927.	1928.	1929.	1930.
<b>Bills of Sale—</b>					
Number ..	1,635	1,543	1,552	1,653	1,605
Amount £	608,661	594,919	652,139	669,004	617,843
<b>Contracts of Sale—</b>					
Number ..	77	59	43	46	78
Amount £	5,154	2,883	2,889	4,198	8,276