

PART V.

ACCUMULATION.

BANKING.

Victorian banking. Ordinary banking business in Victoria at 30th June, 1953 and 1954 was transacted by ten institutions (exclusive of the Commonwealth Bank of Australia), hereafter referred to as Joint Stock Banks. During 1947-48, the National Bank of Australasia Limited acquired the total shareholding of the Queensland National Bank Limited. On 28th March, 1951, the amalgamation of the Bank of Australasia Ltd. and the Union Bank of Australia Ltd. was completed and the Australia and New Zealand Bank Ltd., which has taken over the assets and liabilities of the two merging banks, was incorporated.

Capital resources and profits. The following statements show, for each of the years 1952-53 and 1953-54, the aggregate capital and profits of the Joint Stocks Banks with the exception of the Comptoir National D'escompte de Paris, which transacts very little business within the State. Particulars relate to the twelve months last preceding the balance date shown:—

TOTAL CAPITAL RESOURCES AND PROFITS OF THE JOINT STOCK BANKS WHICH OPERATED IN VICTORIA DURING 1952-53.

Bank.	Balance Date.	Capital Paid-up.	Reserves, plus Additions.	Undistributed Profit after Payment of Dividends and Allocation of Reserves.	Total Reserves.	Total Net Profit for Year.	Total Amount Paid in Dividends for Year.
		£	£	£	£	£	£
Australia and New Zealand Bank Ltd.	30.9.52	10,667,500	7,216,250	1,262,687	8,478,937	701,608	560,043
English, Scottish, and Australian Bank Ltd.	30.6.53	3,000,000	3,000,000	372,449	3,372,449	253,873	204,375
Bank of New South Wales	30.9.52	8,780,000	7,000,000	338,638	7,338,638	997,769	702,400
National Bank of Australasia Ltd.	30.9.52	6,726,025	5,000,000	304,527	5,304,527	616,965	470,822
Commercial Bank of Australia Ltd.	30.6.53	4,117,350	2,250,000	179,782	2,429,782	421,345	284,694
Commercial Banking Co. of Sydney Ltd.	30.6.53	4,739,012	4,750,000	214,886	4,964,886	470,625	379,121
Ballarat Banking Co.	30.6.53	159,000	161,500	6,685	168,185	25,239	11,130
Bank of Adelaide	30.9.52	1,250,000	1,250,000	86,974	1,336,974	110,344	100,000
Total Australian Banks	..	39,438,887	30,627,750	2,766,628	33,394,378	3,597,768	2,712,585
Bank of New Zealand	31.3.53	6,328,125	3,575,000	525,498	4,100,498	457,189	398,027
Grand Total	..	45,767,012	34,202,750	3,292,126	37,494,876	4,054,957	3,110,612

**TOTAL CAPITAL RESOURCES AND PROFITS OF THE
JOINT STOCK BANKS WHICH OPERATED IN VICTORIA
DURING 1953-54.**

Bank.	Balance Date.	Capital Paid-up.	Reserves, plus Additions.	Undistributed Profit after Payment of Dividends and Allocation of Reserves.	Total Reserves.	Total Net Profit for Year.	Total Amount Paid in Dividends for Year.
		£	£	£	£	£	£
Australia and New Zealand Bank Ltd. English, Scottish, and Australian Bank Ltd.	30. 9. 53	10,667,500	7,530,000	1,112,089	8,642,089	749,865	586,713
Bank of New South Wales	30. 6. 54	3,000,000	3,000,000	389,931	3,389,931	254,982	192,500
National Bank of Australasia Ltd.	30. 9. 53	8,780,000	7,250,000	460,173	7,710,173	1,117,835	746,300
Commercial Bank of Australia Ltd.	30. 9. 53	6,726,025	5,500,000	335,399	5,835,399	668,954	538,082
Commercial Banking Co. of Sydney Ltd.	30. 6. 54	5,170,284	3,000,000	192,159	3,192,159	500,222	352,844
Ballarat Banking Co.	30. 6. 54	5,925,600	4,850,000	232,845	5,082,845	528,777	379,121
Bank of Adelaide	30. 6. 54	159,000	165,500	7,134	172,634	25,624	11,925
	30. 9. 53	1,250,000	1,250,000	69,447	1,319,447	124,974	112,500
Total Australian Banks . . . . .	..	41,678,409	32,545,500	2,799,177	35,344,677	3,971,233	2,919,985
Bank of New Zealand	31. 3. 54	6,328,125	3,575,000	573,548	4,148,548	446,077	398,027
Grand Total . . . . .	..	48,006,534	36,120,500	3,372,725	39,493,225	4,417,310	3,318,012

Shareholders' capital, which is the capital of the shareholders *without* as well as *within* Victoria, amounted to £48,006,534 on 30th June, 1954. The reserves totalled £39,493,225 and represented 82 per cent. of the paid-up capital.

The Commonwealth Bank of Australia functions under the guarantee of the Government of the Commonwealth of Australia. General banking operations were commenced in January, 1913, and the following departments have been established since that date :—

- (a) Note Issue Department, 1920 ;
- (b) Rural Credits Department, 1925 ;
- (c) Mortgage Bank Department, 1943 ; and
- (d) Industrial Finance Department, 1946.

Profits accruing from the activities of the above-mentioned Departments throughout Australia are shown in the following table:—

COMMONWEALTH BANK OF AUSTRALIA.

Profits—1949-50 to 1953-54.

Department.	1949-50.	1950-51.	1951-52.	1952-53.	1953-54.
	£	£	£	£	£
General Banking ..	1,406,272	1,726,163	2,625,884	2,892,342	3,918,331
Note Issue ..	4,332,849	3,543,796	3,880,762	5,360,481	6,206,697
Rural Credits ..	95,312	85,222	96,724	159,848	170,900
Mortgage Bank ..	41,398	47,265	49,375	51,457	59,166
Industrial Finance ..	250,282	287,188	289,761	291,951	345,511
Total ..	6,126,113	5,689,634	6,942,506	8,756,079	10,700,605

Details of the Savings Bank business which was dissociated from the General Bank on the 9th June, 1928, will be found on page 218.

The following details have been obtained from information tabulated by the Commonwealth Statistician from returns submitted by the banks under section 41 of the *Banking Act* 1945. The particulars relate to the deposits and advances in Victoria of the Joint Stock Banks and the General Banking Division of the Commonwealth Bank of Australia. The quarterly average is obtained by recording the amounts of deposits and of advances at the close of business on Wednesday of each week.

VICTORIA—DEPOSITS IN AND ADVANCES BY BANKS,
SEPTEMBER QUARTER, 1953, TO JUNE QUARTER, 1954.

	1953.		1954.	
	September, Quarter.	December, Quarter.	March, Quarter.	June, Quarter.
	£'000.	£'000.	£'000.	£'000.
Deposits not bearing interest—				
Australian Government ..	3,085	2,865	3,231	4,028
Other	327,927	342,066	362,665	371,046
Deposits bearing interest—				
Australian Government ..	5,408	6,149	4,779	8,055
Other—				
Current	6,934	8,251	7,874	6,798
Fixed	72,503	76,358	80,375	80,273
Total Deposits	415,857	435,689	458,924	470,200
Loans, Advances and Bills dis- counted	206,840	220,171	221,251	225,043
Ratio of Advances to Deposits ..	% 49·74	% 50·53	% 48·21	% 47·86

MELBOURNE CLEARING HOUSE TRANSACTIONS.

The value of bills, cheques, &c., cleared annually through the Melbourne Clearing House during each of the years 1945 to 1954 is shown in the following statement :—

MELBOURNE CLEARING HOUSE TRANSACTIONS,
1945 TO 1954.

Year Ended 31st December—			Amount Cleared.	Year Ended 31st December—			Amount Cleared.
			£'000.				£'000.
1945	..	..	1,484,398	1950	..	..	3,652,973
1946	..	..	1,825,986	1951	..	..	4,600,401
1947	..	..	1,964,026	1952	..	..	4,204,106
1948	..	..	2,365,782	1953	..	..	4,275,071
1949	..	..	2,778,182	1954	..	..	4,840,422

THE STATE SAVINGS BANK OF VICTORIA.

The State Savings Bank of Victoria—established in 1841—is administered by Commissioners appointed by the Government under Act No. 377. It has two separate and distinct departments—(a) The Savings Bank; and (b) the Credit Foncier.

The total assets of the Bank at 30th June, 1953 and 1954 were as follows :—

	1953	1954
	£	£
Saving Bank Department ..	248,134,723	259,554,258
Credit Foncier Department ..	16,723,808	21,218,923
TOTAL ..	264,858,531	280,773,181

Savings Bank
Department.

Profits accruing from the activities of the Savings Bank Department were :—1949-50, £280,540; 1950-51, £302,259; 1951-52, £204,506; 1952-53, £144,554; and 1953-54, £375,194; Reserve Funds amounted to £9,850,000 at 30th June, 1954.

The following table shows the number of accounts open and the amount remaining on deposit in specified years from 1900 :—

VICTORIA—STATE SAVINGS BANK, ACCOUNTS OPEN AND DEPOSITS, 1900 TO 1954.

At 30th June—	Number of Accounts Open.			Amount at Credit of Depositors.			
	Ordinary Accounts.	School Bank Accounts.*	Total.	Ordinary Accounts.	Deposit Stock Accounts.	School Bank Accounts.*	Total.
	No.	No.	No.	£	£	£	£
1900 ..	375,070	..	375,070	9,110,793	..	..	9,110,793
1905 ..	447,382	..	447,382	10,896,741	..	..	10,896,741
1910 ..	560,515	..	560,515	15,417,887	..	..	15,417,887
1915 ..	721,936	13,971	735,907	24,874,811	159,426	9,702	25,044,029
1920 ..	886,344	12,295	898,639	37,232,543	504,731	7,954	37,745,228
1925 ..	1,095,462	88,751	1,184,213	53,145,015	742,500	101,139	53,988,654
1930 ..	1,256,823	165,107	1,421,930	60,844,604	1,809,031	289,340	62,942,975
1935 ..	1,325,106	188,089	1,513,195	61,093,931	1,737,545	276,529	63,108,005
1940 ..	1,477,133	208,012	1,685,145	64,417,039	2,656,619	286,965	67,360,623
1945 ..	1,762,153	218,043	1,980,196	140,854,367	1,923,114	439,161	143,216,642
1950 ..	1,960,849	260,023	2,220,872	196,768,073	1,089,440	822,698	198,680,211
1951 ..	2,015,726	273,319	2,289,045	211,804,741	947,380	934,902	213,687,023
1952 ..	2,045,460	297,220	2,342,680	222,421,843	815,635	1,109,330	224,346,808
1953 ..	2,073,224	320,985	2,394,209	232,784,300	748,440	1,300,947	234,833,687
1954 ..	2,098,217	341,313	2,439,530	243,386,921	732,900	1,487,088	245,606,909

* School Banks were established in November, 1912.

The number of offices of the State Savings Bank, the number of accounts open per 1,000 of population, and the amount at credit of depositors per account and per head of population respectively are shown in the following table for the years indicated :—

At 30th June—	Number of Offices—		Number of Accounts Open per 1,000 of Population.	Amount at Credit of Depositors—	
	Banks.	Agencies.		Per Account.	Per Head of Population.
				£ s. d.	£ s. d.
1900	45	326	315	24 5 10	7 12 10
1905	54	328	371	24 7 2	9 0 11
1910	68	348	438	27 10 2	12 1 2
1915	128	323	514	34 0 8	17 9 9
1920	134	339	594	42 0 1	24 19 3

At 30th June—	Number of Offices—		Number of Accounts Open per 1,000 of Population.	Amount at Credit of Depositors—	
	Banks.	Agencies.		Per Account.	Per Head of Population.
				£ s. d.	£ s. d.
1925	176	376	709	45 11 10	32 6 2
1930	211	389	797	44 5 4	35 5 4
1935	213	373	823	41 14 1	34 6 9
1940	220	387	885	39 19 6	36 15 10
1945	224	374	983	72 6 6	71 2 7
1950	229	411	1,008	89 9 2	90 3 10
1951	230	419	1,009	93 7 0	94 3 4
1952	232	436	1,003	95 15 4	96 1 3
1953	234	446	1,004	98 1 8	98 9 10
1954	237	461	995	100 13 7	100 3 0

The figures relating to ordinary accounts given in the preceding table include each year a large number of accounts of less than £1 upon which the depositors had ceased to operate. At the 30th June, 1954, such accounts numbered 585,108, omitting these, the balance of 1,513,109 operative accounts averaged £160 14s. 11d., as compared with an average of £155 9s. 3d. in the previous year.

Interest on Depositors' Accounts.

The rates of interest paid during the year ended 30th June, 1954, on deposits in current accounts and on deposit stock were as follows:—

Accounts of depositors other than friendly societies, charitable societies and trade unions— $2\frac{1}{4}$ per cent. per annum on sums from £1 to £500; $1\frac{1}{4}$ per cent. per annum on the excess to £1,000 to 31st May, 1954 and thereafter $2\frac{1}{4}$ per cent. per annum on sums from £1 to £500; $1\frac{1}{4}$ per cent. per annum on the excess to £1,500.

Accounts of friendly societies, charitable societies, and trade unions— $2\frac{1}{4}$ per cent. per annum on sums from £1 to £2,000; $1\frac{1}{4}$ per cent. per annum on the excess without limit.

Deposit stock accounts on sums from £10 to £1,000— $1\frac{1}{2}$ per cent. per annum.

The following statement shows the transactions in connexion with all accounts for each year since 1944-45 inclusive:—

VICTORIA—STATE SAVINGS BANK TRANSACTIONS, 1944-45
TO 1953-54.

Year ended 30th June—	Number of Accounts.			Deposits.	Withdrawals.	Interest Added.	Amount at Credit of Depositors.
	Opened.	Closed.	Remaining open at end of Period.				
				£	£	£	£
1945 ..	198,905	139,535	1,980,196	92,462,360	74,319,038	2,391,272	143,216,642
1946 ..	232,151	177,109	2,035,238	123,790,249	111,009,267	2,725,486	163,723,110
1947 ..	212,866	176,287	2,071,817	110,982,880	109,445,101	2,887,047	168,147,936
1948 ..	227,874	176,448	2,123,243	114,698,988	108,027,629	2,962,020	177,781,315
1949 ..	222,801	179,117	2,166,927	124,143,424	117,651,571	3,085,983	187,359,151
1950 ..	241,218	187,273	2,220,872	148,778,343	140,695,739	3,238,456	198,680,211
1951 ..	267,833	199,660	2,289,045	176,820,482	165,168,243	3,354,573	213,687,023
1952 ..	247,336	193,701	2,342,680	179,751,448	172,697,277	3,605,614	224,346,808
1953 ..	246,887	195,358	2,394,209	179,499,733	173,199,708	4,186,854	234,833,687
1954 ..	250,792	205,471	2,439,530	189,832,135	183,467,790	4,408,877	245,606,909

The maximum amount upon which interest is payable on a current account is £1,500, but an additional sum not exceeding £1,000 may be lodged as Deposit Stock, which is a form of fixed deposit withdrawable at short notice.

The Credit Foncier Department was established in 1896, under Act No. 1481, for the purpose of making long term loans to assist persons in the agricultural industry. Under Act Nos. 2280, 3088, 3098, and 3145, the system has been further extended.

Credit Foncier loans, secured by a first mortgage, are granted on freehold land or on land which can be made freehold. The rate of interest charged on all new loans during 1953-54 was $4\frac{1}{2}$ per cent.

Funds for the purpose of making advances were obtained chiefly from the floatation of Credit Foncier debenture loans. Debentures outstanding at 30th June, 1954, amounted to £18,500,000; representing an increase of £4,250,000 on the amount outstanding at 30th June,

1953. These debentures were all held by the Savings Bank Department. Advances made during 1953-54 amounted to £6,213,215, while repayments totalled £1,912,684.

Credit Foncier transactions. Details of transactions in the Credit Foncier Department under the four sections thereof are shown below.

VICTORIA—CREDIT FONCIER TRANSACTIONS, 1952-53.

Heading.	At 30th June, 1952.	During 1952-53.	At 30th June, 1953.
Stock and debentures issued £	249,594,505	4,250,000	253,844,505*
" " " redeemed £	239,594,505	..	239,594,505
" " " outstanding £	10,000,000	..	14,250,000
Pastoral or Agricultural Property.			
Amount advanced £	12,481,624	45,904	12,527,528
" repaid £	11,576,657	160,768	11,737,425
" outstanding £	904,967	..	790,103
Number of loans current	1,121	..	981
Dwelling or Shop Property.			
Amount advanced £	39,755,844	6,778,500	46,534,344
" repaid £	31,525,143	1,016,327	32,541,470
" outstanding £	8,230,701	..	13,992,874
Number of loans current	10,627	..	13,366
Housing Advances.			
Amount advanced £	9,828,848	7,747	9,836,595
" repaid £	8,085,600	232,292	8,317,892
" outstanding £	1,143,248	..	918,703
Number of loans current	2,940	..	2,483
Country Industries.			
Amount advanced £	192,109	..	192,109
" repaid £	188,039	450	188,489
" outstanding £	4,070	..	3,620
Number of loans current	2	..	2
Total Transactions.			
Total amount advanced £	62,258,425	6,832,151	69,090,576
" " repaid £	51,975,439	1,409,837	53,385,276
" " outstanding £	10,282,986	..	15,705,300
" " number of loans current	14,690	..	16,882

* Including conversion loans, and £2,637,300 Stock inscribed in exchange for Debentures.

The net profit of the Credit Foncier Department for the year ended 30th June, 1953, after making provision for bad and doubtful debts, was £55,423. This sum was added to General Reserve, which amounted to £1,635,432 at 30th June, 1953. There are reserves also for Depreciation and Contingencies amounting to £222,500.

The following table shows details of the transactions of the Credit Foncier Department for the year, 1953-54.

VICTORIA—CREDIT FONCIER TRANSACTIONS, 1953-54.

Heading.	At 30th June, 1953.	During 1953-54.	At 30th June, 1954.
Stock and debentures issued £	253,844,505	12,250,000	266,094,505*
" " " redeemed £	239,594,505	8,000,000	247,594,505
" " " outstanding £	14,250,000	..	18,500,000
Pastoral or Agricultural Property.			
Amount advanced £	12,527,528	19,283	12,546,811
" repaid £	11,737,425	147,063	11,884,488
" outstanding £	790,103	..	662,323
Number of loans current	981	..	842
Dwelling or Shop Property.			
Amount advanced £	46,534,344	6,190,706	52,725,050
" repaid £	32,541,470	1,567,413	34,108,883
" outstanding £	13,992,874	..	18,616,167
Number of loans current	13,366	..	15,687
Housing Advances.			
Amount advanced £	9,836,595	3,226	9,839,821
" repaid £	8,917,892	197,758	9,115,650
" outstanding £	918,703	..	724,171
Number of loans current	2,483	..	2,073
Country Industries.			
Amount advanced £	192,109	..	192,109
" repaid £	188,489	450	188,939
" outstanding £	3,620	..	3,170
Number of loans current	2	..	2
Total Transactions.			
Total amount advanced £	69,090,576	6,213,215	75,303,791
" " repaid £	53,385,276	1,912,684	55,297,960
" " outstanding £	15,705,300	..	20,005,831
" " number of loans current	16,832	..	18,604

* Including conversion loans, and £2,637,300 Stock inscribed in exchange for Debentures.

The net profit of the Credit Foncier Department for the year ended 30th June, 1954, after making provision for bad and doubtful debts, was £85,486. This sum was added to General Reserve, which amounted to £1,720,918 at 30th June, 1954. There are reserves also for Depreciation and Contingencies amounting to £225,000.

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 years, 1944-45 to 1953-54.

COMMONWEALTH SAVINGS BANK IN VICTORIA, 1944-45
TO 1953-54.

Year ended 30th June—	Number of Accounts.			Deposits.	Withdrawals.	Interest Added.	Amount at Credit of Depositors.
	Opened.	Closed.	Remaining open at end of Period.*				
				£	£	£	£
1945 ..	78,463	83,741	386,398	37,718,433	30,608,560	618,066	38,932,833
1946 ..	94,687	60,665	405,957	51,144,665	43,225,009	749,999	47,602,488
1947 ..	83,810	57,839	414,337	39,961,918	40,419,834	814,356	47,958,928
1948 ..	80,290	56,302	426,479	40,530,573	40,685,161	815,773	48,620,113
1949 ..	83,633	48,516	447,805	43,971,872	41,542,921	837,496	51,886,560
1950 ..	97,135	54,207	486,119	59,075,205	53,391,801	870,491	58,440,455
1951 ..	116,643	58,315	519,514	71,547,942	62,862,853	966,425	68,091,969
1952 ..	116,379	68,225	554,088	79,227,332	71,955,985	1,122,112	76,485,425
1953 ..	111,526	68,435	583,414	82,327,581	75,077,101	1,400,947	85,136,852
1954 ..	107,477	68,872	605,442	90,605,806	83,139,620	1,570,988	94,174,026

* Inoperative accounts have been excluded, i.e., those with balances of £1 or over inoperative for seven years or more and those with balances under £1 inoperative for three years (two years since 30/6/1950), or more. At 30th June, in each of the undermentioned years the number of inoperative accounts was as follows:—1945, 141,623; 1946, 153,159; 1947, 168,394; 1948, 177,880; 1949, 188,117; 1950, 190,347; 1951, 209,501; 1952, 220,538; 1953, 231,681; 1954, 244,800.

The foregoing tables deal separately with the Savings Banks in Victoria. In the next statement, the aggregate amount on deposit in the State Savings Bank and in the Commonwealth Savings Bank in Victoria, and the amount of deposits per head of population are given for each year, 1944-45 to 1953-54.

SAVINGS BANKS—DEPOSITS IN VICTORIA, 1944-45 TO
1953-54.

At 30th June—	Amount at Credit of Depositors (Victoria)—			Amount of Deposits per Head of Population.
	State Savings Bank.†	Commonwealth Savings Bank.	Aggregate Amount.	
	£	£	£	£ s. d.
1945 ..	143,216,642	38,932,833	182,149,475	90 10 5
1946 ..	163,723,110	47,602,488	211,325,598	104 2 2
1947 ..	168,147,936	47,958,928	216,106,864	105 3 0
1948 ..	177,781,315	48,620,113	226,401,428	108 5 10
1949 ..	187,359,151	51,886,560	239,245,711	111 16 10
1950 ..	198,680,211	58,440,455	257,120,666	116 14 5
1951 ..	213,687,023	68,091,969	281,778,992	124 3 5
1952 ..	224,346,808	76,485,425	300,832,233	128 16 2
1953 ..	234,833,687	85,136,852	319,970,539	133 11 9
1954 ..	245,606,909	94,174,026	339,780,935	134 1 4

† Including School Bank and Deposit Stock Accounts.

PROBATE RETURNS.

Probates and letters of administration granted.

The accompanying table shows the number and value of estates of deceased persons of each sex in connexion with which probates or letters of administration were finally completed during each of the years 1950 to 1954. Figures relating to estates administered by the Public Trustee are included.

VICTORIA—PROBATES AND LETTERS OF ADMINISTRATION, 1950 TO 1954.

Year ended 31st December.	Number of—		Total Number of Estates.	Gross Value of Estates—		Liabilities.	Net Value of Estates.	Average Net Value of each Estate.
	Probates.	Letters of Administration.		Real.	Personal.			
				£	£	£	£	£
MALES.								
1950 ..	4,944	1,329	6,273	10,365,698	17,978,827	1,928,665	26,415,860	4,211
1951 ..	5,004	1,436	6,440	12,970,665	21,280,410	1,847,913	32,403,162	5,032
1952 ..	5,667	1,745	7,412	14,890,782	26,121,957	2,572,173	38,440,566	5,186
1953 ..	5,355	1,328	6,683	15,698,117	26,770,212	2,710,728	39,757,601	5,949
1954 ..	5,695	1,533	7,228	17,774,684	27,055,442	2,963,386	41,866,740	5,792
FEMALES.								
1950 ..	4,246	998	5,244	6,021,732	10,476,439	582,999	15,915,172	3,035
1951 ..	4,146	899	5,045	6,893,891	11,203,890	484,788	17,612,093	3,491
1952 ..	4,636	1,098	5,734	7,798,460	12,873,504	793,822	19,878,142	3,467
1953 ..	4,325	872	5,197	8,239,285	11,638,065	980,112	18,897,238	3,636
1954 ..	4,663	957	5,620	8,713,761	12,972,509	850,477	20,835,793	3,707
TOTAL.								
1950 ..	9,190	2,327	11,517	16,387,430	28,455,266	2,511,664	42,331,032	3,676
1951 ..	9,150	2,335	11,485	19,864,556	32,484,300	2,332,701	50,016,155	4,355
1952 ..	10,303	2,843	13,146	22,689,242	38,995,461	3,365,995	58,318,708	4,436
1953 ..	9,680	2,200	11,880	23,937,402	38,408,277	3,690,840	58,654,839	4,937
1954 ..	10,358	2,490	12,848	26,488,445	40,027,951	3,813,863	62,702,533	4,880

The number and value of estates dealt with in each of the years 1952 to 1954 grouped according to net value and distinguishing the estates of males from those of females, were as follows.

VICTORIA—NUMBER AND NET VALUE OF ESTATES OF
DECEASED PERSONS (MALES AND FEMALES), 1952 TO
1954.

Group.	1952.		1953.		1954.	
	Number.	Net Value.	Number.	Net Value.	Number.	Net Value.
		£		£		£
MALES.						
Under £100 ..	410	21,200	268	13,910	340	18,363
£100 to £300 ..	641	124,156	537	107,970	602	115,026
£300 to £500 ..	598	237,424	477	189,285	515	202,464
£500 to £1,000 ..	1,069	787,574	941	686,094	1,014	743,542
£1,000 to £2,000 ..	1,326	1,917,847	1,176	1,720,816	1,241	1,807,487
£2,000 to £3,000 ..	779	1,901,586	701	1,564,343	797	2,045,413
£3,000 to £4,000 ..	534	1,846,957	474	1,639,841	507	1,745,913
£4,000 to £5,000 ..	341	1,526,843	289	1,292,279	344	1,536,528
£5,000 to £10,000 ..	813	5,770,389	859	6,075,022	834	5,910,691
£10,000 to £15,000 ..	342	4,187,102	370	4,537,129	366	4,265,622
£15,000 to £25,000 ..	283	5,280,834	310	5,941,639	333	6,382,017
£25,000 to £50,000 ..	192	6,540,573	201	6,906,202	236	8,011,692
£50,000 to £100,000 ..	64	4,325,554	59	4,032,845	75	5,019,168
Over £100,000 ..	20	3,972,527	21	5,050,226	24	4,062,814
Total Males ..	7,412	38,440,566	6,683	39,757,601	7,228	41,866,740
FEMALES.						
Under £100 ..	193	15,725	229	13,199	223	11,965
£100 to £300 ..	626	123,659	537	107,371	557	108,872
£300 to £500 ..	521	205,067	419	166,757	429	168,559
£500 to £1,000 ..	979	714,944	775	570,759	843	630,836
£1,000 to £2,000 ..	1,175	1,704,976	1,021	1,490,476	1,084	1,596,896
£2,000 to £3,000 ..	642	1,570,670	645	1,589,581	728	1,806,288
£3,000 to £4,000 ..	414	1,441,377	368	1,274,454	418	1,449,182
£4,000 to £5,000 ..	246	1,097,497	232	1,044,745	301	1,347,581
£5,000 to £10,000 ..	546	3,773,264	576	4,061,396	646	4,471,838
£10,000 to £15,000 ..	159	1,943,739	195	2,356,641	178	2,269,406
£15,000 to £25,000 ..	134	2,557,407	114	2,209,312	129	2,457,026
£25,000 to £50,000 ..	78	2,609,424	61	2,061,007	59	1,997,261
£50,000 to £100,000 ..	16	988,016	20	1,227,001	20	1,279,738
Over £100,000 ..	5	1,132,377	5	724,539	5	1,220,345
Total Females ..	5,734	19,878,142	5,197	18,897,238	5,620	20,835,793
GRAND TOTAL ..	13,146	58,318,708	11,880	58,654,839	12,848	62,702,533

ROYAL MINT.

There are two branches of the Royal Mint in Australia—one operating in Melbourne, Victoria, and the other in Perth, Western Australia.

The Melbourne branch was opened on 12th June, 1872. The following table shows for each of the years 1952 to 1954 and for the period 1872 to 1954 the quantity of gold received at the Mint; where the gold was produced; its mint coinage value; and the gold coin and bullion issued during the same period:—

VICTORIA—GOLD RECEIVED AND ISSUED AT ROYAL MINT,
1952 TO 1954, AND AGGREGATE 1872 TO 1954.

Gold Received.	1952.	1953.	1954.	Total 31st December, 1954.
<i>Gross Weight.</i>				
Produced in Victoria oz.	81,536	80,999	64,547	30,923,687
" " New South Wales "	17,399	19,724	28,396	1,165,705
" " Queensland "	40,037	34,732	32,740	1,375,790
" " South Australia "	47,915	58,584	58,487	1,399,898
" " Western Australia "	5	44	5	2,953,238
" " Tasmania "	472	498	521	1,345,711
" " New Zealand "	197	21	5,083	4,742,071
Elsewhere "	203,024	156,499	120,113	5,296,987
Total "	390,585	351,101	309,892	49,203,087
Coinage—Mint Value £	688,881	720,956	711,935	183,204,125
<i>Gold Issued.</i>				
Coin—				
Sovereigns No.	..	..	..	147,283,131
Half Sovereigns .. .. "	..	..	..	1,893,559
Bullion—Quantity oz.	179,874	184,146	181,965	8,795,588
" " Mint Value £	700,383	716,017	708,528	34,971,662
Total Mint Value Coin and Bullion £	700,383	716,017	708,528	183,201,572

The number of deposits received during 1954 was 1,929, of a gross weight of 309,892 ounces. The average composition of these deposits was gold 540·8, silver 398·4, and base 60·8 in every 1,000 parts.

The value of gold shown in the foregoing table is calculated on the normal mint price of £3 17s. 10½d. per ounce standard (22 carat), which is equivalent to approximately £4 4s. 11½d. per ounce fine (24 carat).

By arrangement with the Commonwealth Bank the Mint also pays a premium on all gold lodged at the Mint for sale to the Bank. During 1954 depositors were paid a premium of 264·70 per cent. until 30th April, and 267·84 per cent. from that date onwards, thereby making the price of gold £15 9s. 10d. and £15 12s. 6d. respectively, per ounce fine.

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 each of the years 1952 to 1954 and also the totals to 31st December, 1954.

VICTORIA—COINAGE OF SILVER AND BRONZE AT ROYAL MINT, 1952 TO 1954 AND TOTAL TO 31ST DECEMBER, 1954.

Denomination of Coins.	1952.	1953.	1954.	Total to 31st December, 1954.
Silver Pieces—	No.	No.	No.	No.
5s. . . . .	..	..	..	1,102,400
2s.	10,044,000	11,506,000	20,206,000	239,498,000
1s.	19,644,000	12,204,000	16,188,000	121,766,000
6d.	2,112,000	1,152,000	4,832,000	106,120,000
3d.	13,136,000	16,528,000	2,304,000	252,672,000
Total Silver Pieces ..	44,936,000	41,390,000	43,530,000	721,158,400
Bronze Pieces—				
1d.	22,771,200	21,388,000	..	245,354,960
½d. . . . .	..	..	..	97,521,600
Total Bronze Pieces ..	22,771,200	21,388,000	..	342,876,560

ASSURANCE AND INSURANCE.

Life Assurance. There were 19 companies transacting life assurance business in Victoria during 1953.

All Acts passed by the Victorian Parliament with the object of affording protection to holders of life assurance policies, were superseded by the *Commonwealth Life Insurance Act 1945* which came into operation on 20th June, 1946.

Commonwealth Life insurance Act 1945. The principal objects of the Act are (1) To replace all State legislation on the subject of life insurance and to provide a uniform basis for applying the requirements of these Acts to the whole of Australia; (2) To appoint an insurance commissioner who shall exercise supervision of the activities of life

insurance companies with a view to obtaining the greatest possible protection for policy holders; (3) To set up adequate machinery for dealing with any company that fails to maintain a required minimum standard of solvency.

The Act provides *inter alia* for uniform control of life insurance business throughout Australia and in such Australian Territories as are proclaimed. Rules are laid down for determining the value of a paid-up policy or surrender value. Provision is also made that a policy will not lapse immediately if a premium is not paid.

The insurance commissioner is (subject to directions of the Treasurer) responsible for the administration of the Act.

The following table shows particulars of the policies in force in Victoria in the ordinary and industrial departments combined for each of the five years, 1949 to 1953. The figures are arranged according to the location of the head offices of the companies:—

VICTORIA—LIFE POLICIES IN FORCE, 1949 TO 1953.

Year.	Companies with Head Offices—			Total.
	In Victoria.	In Other Australian States.	Outside Australia.	
NUMBER OF POLICIES—ORDINARY AND INDUSTRIAL COMBINED.				
1949 ..	732,892	1,068,679	27,442	1,829,013
1950 ..	757,628	1,104,527	29,274	1,891,429
1951 ..	788,958	1,136,970	31,688	1,957,616
1952 ..	815,487	1,160,241	33,829	2,009,557
1953 ..	836,948	1,176,244	35,659	2,048,851
AMOUNT ASSURED—ORDINARY AND INDUSTRIAL POLICIES COMBINED.				
	£	£	£	£
1949 ..	138,837,612	198,679,324	9,865,106	347,382,042
1950 ..	157,427,235	218,740,294	11,623,504	387,791,033
1951 ..	181,910,600	245,828,829	14,218,763	441,958,192
1952 ..	205,166,748	272,862,910	16,985,325	495,014,983
1953 ..	225,527,496	297,784,406	20,170,360	543,482,262

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

The next table contains particulars of life assurance policies in force in the ordinary and industrial departments of companies during each of the five years 1949 to 1953.

**VICTORIA—LIFE ASSURANCE POLICIES IN FORCE
1949 TO 1953.**

Heading.	1949.	1950.	1951.	1952.	1953.
Ordinary Business—					
Number of Policies ..	622,439	663,822	717,255	764,005	805,694
Sum Assured £	274,736,122	310,682,724	360,500,469	408,823,935	453,224,972
Annual Premiums £	9,683,387	10,923,283	12,697,191	14,354,620	15,953,985
Industrial Business—					
Number of Policies ..	1,206,574	1,227,607	1,240,361	1,245,552	1,243,157
Sum Assured £	72,645,920	77,108,309	81,457,723	86,191,048	90,257,290
Annual Premiums £	3,929,489	4,089,347	4,242,356	4,409,343	4,547,504

In 1953 the average amount of policy held in the ordinary and in the industrial departments was £563 and £73 respectively.

The preceding table relates 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 five years 1949 to 1953.

**VICTORIA—LIFE ASSURANCE—NEW POLICIES ISSUED
1949 TO 1953.**

Heading.	1949.	1950.	1951.	1952.	1953.
Ordinary Business—					
Number of Policies ..	69,454	73,982	84,719	81,397	80,547
Sum Assured £	41,407,610	51,207,083	67,636,607	69,380,632	69,762,736
Annual Premiums £	1,516,738	1,817,105	2,435,738	2,433,057	2,517,517
Industrial Business—					
Number of Policies ..	93,877	88,952	80,012	80,457	78,048
Sum Assured £	9,214,709	9,029,650	8,993,108	9,994,500	10,019,007
Annual Premiums £	423,995	417,345	416,656	461,125	462,671

The new policies issued during 1953 averaged £866 in the Ordinary Department and £128 in the Industrial Department.

The following statement gives particulars of the policies which were discontinued during each of the years 1952 and 1953 :—

**VICTORIA—LIFE ASSURANCE—POLICIES DISCONTINUED,
1952 AND 1953.**

Cause of Discontinuance.	1952.		1953.	
	Number of Policies.	Sum Assured.	Number of Policies.	Sum Assured.
ORDINARY BUSINESS.				
		£		£
Death	3,989	1,929,227	4,136	2,222,507
Maturity	8,596	1,879,414	8,961	2,049,015
Surrender	14,690	10,653,783	15,951	12,064,301
Lapse	7,725	5,075,823	7,714	5,762,496
Other	(Cr.) 353	1,511,816	2,096	3,273,382
Total	34,647	21,050,063	38,858	25,361,701
INDUSTRIAL BUSINESS.				
		£		£
Death	5,703	263,646	5,597	269,589
Maturity	39,098	1,685,194	41,787	1,840,150
Surrender	13,462	1,133,454	15,496	1,691,954
Lapse	16,161	2,092,028	15,666	1,976,272
Other	1,085	90,568	1,897	174,709
Total	75,509	5,264,890	80,443	5,952,764

Returns of general insurance (other than life) business in Victoria for the year 1952-53 were received from 149 companies or other bodies, and the figures were compiled on the following basis :—

- (a) Premiums shown are the total amounts receivable during the year for policies issued or renewed less (1) reinsurances and returns of premium (2) rebates and bonuses paid or credited to policy holders. These figures have not been

adjusted to allow for premiums unearned at the end premium income". In recent years figures have been income" appropriate to the year.

(b) Claims include those paid and outstanding at the end of year

(c) Contributions to Fire Brigades, Commission and Agents'

(d) Taxation is mainly the amounts paid during the year and

The revenue and expenditure relating to the principal classes of

VICTORIA—GENERAL INSURANCE

Class of Business.	Revenue.	
	Premiums (Less Re-insurances and Returns).	Gross Claims or Losses (Less Re-insurances).
	£	£
<i>Underwriting Department.</i>		
Fire	6,757,894	2,253,172
Householders' Comprehensive	1,364,423	295,786
Sprinkler Leakage	18,476	9,964
Loss of Profits	782,488	72,913
Hailstone	153,249	117,389
Marine.. .. .	2,108,095	1,452,371
Motor Vehicles (other than Motor Cycles)	6,263,547	4,325,991
Motor Cycles	86,054	63,987
Compulsory Third Party (Motor Vehicles)	2,858,372	2,624,702
Employers' Liability and Workmen's Compensation	5,672,148	3,168,243
Seamen's Compensation	1,799	..
Personal Accident	608,120	190,139
Public Risk, Third Party	194,680	57,808
General Property	18,316	6,330
Plate Glass	109,481	72,213
Boiler	6,595	785
Live Stock	71,429	28,831
Burglary	522,960	233,184
Guarantee	61,321	9,159
Pluvius	22,116	12,649
Aviation	65,430	15,877
All Risks	209,427	109,283
Others	258,976	86,716
Total Premiums	28,215,396	..
<i>Investment Department</i>		
Interest, Dividends, Rents, &c., (Net of Expenses)	800,809	..
Total	29,016,205	15,207,492

of the year. Therefore, the amounts shown differ from "earned increasing and premiums receivable are greater than "earned premium,

but those outstanding at the beginning of the year have been deducted. Charges and Expenses of Management are charges paid during the year. includes income tax based on the income of previous years.

insurance are shown in detail for 1952-53 in the following table:—

BUSINESS, 1952-53.

Expenditure.					
Contributions to Fire Brigades.	Commission and Agents' Charges.	Expenses of Management.		Taxation.	Total Expenditure.
		Victorian Office.	Australian Control Office.		
£	£	£	£	£	£
507,560	1,452,998	1,467,204	122,773	675,099	6,974,858
2,673	140,395	272,910	31,460	235,571	2,135,380
..	822,689	1,266,474	87,914	211,494	9,403,251
..	412,132	710,389	41,636	147,785	4,480,185
..	93,833	117,409	15,854	37,486	454,721
..	231,712	234,707	19,355	81,826	1,200,435
..
510,233	3,153,759	4,069,093	318,992	1,389,261	24,648,830

Returns of general insurance (other than Life) business in Victoria bodies. The revenue and expenditure relating to the principal classes

VICTORIA—GENERAL INSURANCE

Class of Business.	Revenue.	
	Premiums (Less Re-insurances and Returns).	Gross Claims or Losses (Less Re-insurances).
<i>Underwriting Department.</i>		
	£	£
Fire	7,157,360	2,080,741
Householders' Comprehensive	1,573,695	318,845
Sprinkler Leakage	15,361	4,274
Loss of Profits	730,782	117,063
Hailstone	193,618	154,039
Marine	2,172,492	864,727
Motor Vehicles (other than Motor Cycles)	7,263,794	4,296,245
Motor Cycles	97,883	51,986
Compulsory Third Party (Motor Vehicles)	2,752,508	2,970,013
Employers' Liability and Workmen's Compensation	6,362,803	4,995,143
Seamen's Compensation	1,673	..
Personal Accident	709,465	219,187
Public Risk, Third Party	262,378	86,198
General Property	28,902	9,171
Plate Glass	121,818	74,221
Boiler	7,994	199
Live Stock	68,994	45,485
Burglary	568,833	190,008
Guarantee	64,848	4,287
Pluvius	27,765	17,236
Aviation	104,902	15,083
All Risks	231,874	113,290
Others	254,994	81,804
Total Premiums	30,774,736	..
<i>Investment Department.</i>		
Interest, Dividends, Rents, &c. (Net of Expenses)	967,208	..
Total	31,741,944	16,709,245

for the year 1953-54 were received from 155 companies or other of insurance are shown in detail in the following table:—

BUSINESS, 1953-54.

Expenditure.					
Contributions to Fire Brigades.	Commission and Agents' Charges.	Expenses of Management.		Taxation.	Total Expenditure.
		Victorian Office.	Australian Control Office.		
£	£	£	£	£	£
711,342	1,561,905	1,558,903	141,018	707,616	7,355,746
3,285	136,311	277,272	32,097	194,678	1,508,370
..	958,895	1,333,716	97,727	177,456	9,886,038
..	447,716	773,678	50,148	114,977	6,381,662
..	107,658	129,723	16,231	31,749	504,548
..	247,663	252,214	20,952	87,185	1,244,996
..
..
714,627	3,460,148	4,325,506	358,173	1,313,661	26,881,360

The percentage of Losses, Commission and Agents' Charges, Expenses of Management, and Taxation to Premium Income for 1952-53 was as follows:—

VICTORIA—GENERAL INSURANCE EXPENDITURE, 1952-53—
PROPORTION OF PREMIUM INCOME.

Class of Business.	Percentage of Premium Income.			
	Losses (Less Re- insurances).	Com- mission and Agents' Charges.	Total Expenses of Manage- ment.*	Taxation.
	%	%	%	%
Fire	33·34	} 16·01	17·52	7·44
Householders' Compensation	21·68			
Sprinkler Leakage	53·93			
Loss of Profits	9·32			
Hailstone	76·60			
Marine	68·89	6·66	14·44	11·17
Motor Vehicles (Excl. Motor Cycles)..	69·06	} 8·93	14·71	2·30
Motor Cycles	74·36			
Compulsory Third Party (Motor Vehicles)	91·82			
Employers' Liability and Workmen's Compensation	55·86	} 7·26	13·25	2·60
Seamen's Compensation .. .. .	..		
Personal Accident	31·27	15·43	21·91	6·16
Public Risk, Third Party	29·69	} 15·04	16·49	5·31
General Property	34·56			
Plate Glass	65·95			
Boiler	11·90			
Live Stock	40·36			
Burglary	44·59			
Guarantee	14·94			
Pluvius	57·19			
Aviation	24·27			
All Risks	52·18			
Others	33·48			
Total	53·90	11·18	15·55	4·92

* Excluding contributions to Fire Brigades.

The percentage of Losses, Commission and Agents' Charges, Expenses of Management, and Taxation to Premium Income for 1953-54 was as follows :—

VICTORIA—GENERAL INSURANCE EXPENDITURE, 1953-54—
PROPORTION OF PREMIUM INCOME.

Class of Business.	Percentage of Premium Income.			
	Losses (Less Re- insurances).	Com- mission and Agents' Charges.	Total Expenses of Manage- ment.*	Taxation.
	%	%	%	%
Fire	29·07	} 16·15	17·58	7·32
Householders Compensation	20·26			
Sprinkler leakage	27·82			
Loss of Profits	16·02			
Hailstone	79·56			
Marine	39·80	6·27	14·24	8·96
Motor Vehicles (Excl. Motor Cycles) ..	59·15	} 9·48	14·15	1·75
Motor Cycles	53·11			
Compulsory Third Party (Motor Vehicles)	107·90			
Employers' Liability and Workmen's Compensation	78·51	} 7·03	12·94	1·81
Seamen's Compensation .. .. .	..		
Personal Accident	30·89	15·17	20·57	4·48
Public Risk, Third Party	32·85	} 14·21	15·67	5·00
General Property	31·73			
Plate Glass	60·93			
Boiler	2·49			
Live Stock	65·93			
Burglary	33·40			
Guarantee	6·61			
Pluvius	62·08			
Aviation	14·38			
All Risks	48·86			
Others	32·08			
Total	54·30	11·24	15·22	4·27

* Excluding contributions to Fire Brigades.

MOTOR CAR—

The *Motor Car (Third-Party Insurance) Act 1939*, No. 4688, which owner of a motor vehicle to insure against any liability which may in respect of the death or bodily injury of any person caused by or

Particulars of premiums, claims, &c., for 1951-52 and 1952-53,

Class of Motor Vehicle.	Number of Motor Cars Insured 1953.	Premiums (Less Return Premiums) Received, Less Payments to Motor Car (Hospital) Payments Fund.		Premiums Earned being 50 Per Cent. of Columns (b) and (c).
		Year Ended 30th June—		
		1952. (b)	1953. (c)	
	(a)			(d)

Particulars relating to Motor Cars usually garaged within a radius

		£	£	£
Private	186,810	880,627	1,047,431	964,029
Business	28,066	182,507	191,392	186,949
Light Goods	31,619	191,693	219,266	205,480
Heavy Goods	17,633	228,284	253,635	240,959
Miscellaneous	6,222	114,921	135,175	125,048
Motor Cycles	18,525	108,116	111,258	109,687
Visiting Motor Cars	849	189	437	313
Total	289,724	1,706,337	1,958,594	1,832,465

Particulars relating to Motor Cars usually garaged outside a radius

		£	£	£
Private	161,619	349,286	427,695	388,490
Business	6,078	29,184	31,939	30,562
Light Goods	44,647	128,865	147,406	138,135
Heavy Goods	29,364	208,262	227,748	218,005
Miscellaneous	19,858	45,729	56,412	51,071
Motor Cycles	16,748	42,435	42,189	42,312
Visiting Motor Cars	195	61	82	71
Total	278,509	803,822	933,471	868,646
Insurer's proportion of claims .. ..	..	..	..	..
Grand Total	568,233	2,510,159	2,892,065	2,701,111

THIRD PARTY INSURANCE.

came into force on 22nd January, 1941, made it compulsory for the be incurred by him, or any person who drives such motor vehicle, arising out of the use of such motor vehicle.

are shown in the following table :—

Number of Claims Made.	Payments Made in Respect of Claims.	Estimated Amount of Outstanding Claims at 30th June, 1953.	Estimated Amount of Outstanding Claims at 30th June, 1952.	Adjustment of Claims Paid and Outstanding at 30th June, 1953. Columns (f) and (g), less Column (h).
(e)	(f)	(g)	(h)	(i)

of 20 miles of the Post Office, Elizabeth-street, Melbourne.

3,164	£ 554,143	£ 1,460,751	£ 947,986	£ 1,066,908
513	136,569	339,382	240,014	235,937
651	137,271	415,547	255,212	297,606
564	167,537	356,615	322,599	201,553
397	96,196	223,645	163,636	156,205
406	69,780	138,207	137,345	70,642
1	382	400	..	782
5,696	1,161,878	2,934,547	2,066,792	2,029,633

of 20 miles of the Post Office, Elizabeth-street, Melbourne.

1,150	£ 250,631	£ 572,838	£ 451,176	£ 372,293
78	22,742	49,125	43,966	27,901
260	60,760	192,962	105,111	148,611
313	116,916	258,968	225,610	150,274
132	40,784	63,691	71,495	32,980
173	38,079	96,423	72,773	61,729
..
2,106	529,912	1,234,007	970,131	793,788
..	111,827	223,722	198,588	136,961
7,802	1,803,617	4,392,276	3,235,511	2,960,382

MOTOR CAR—

Particulars of Premiums, Claims, &c. for 1952-53 and 1953-54

Class of Motor Vehicle.	Number of Motor Cars Insured 1954. (a)	Premiums (Less Return Premiums) Received, Less Payments to Motor Car (Hospital) Payments Fund.		Premiums Earned being 50 Per Cent. of Columns (b) and (c). (d)
		Year Ended 30th June—		
		1953. (b)	1954. (c)	

Particulars relating to Motor Cars usually garaged within a radius

		£	£	£
Private	194,574	1,047,431	1,096,956	1,072,194
Business	27,320	191,392	185,700	188,546
Light Goods	30,549	219,266	209,049	214,157
Heavy Goods	16,433	253,635	237,617	245,626
Miscellaneous	6,662	135,175	130,938	133,056
Motor Cycles	16,278	111,258	97,126	104,192
Visiting Motor Cars	875	437	408	423
Total	292,691	1,958,594	1,957,794	1,958,194

Particulars relating to Motor Cars usually garaged outside a radius

		£	£	£
Private	160,379	427,695	423,144	425,420
Business	5,861	31,939	31,147	31,543
Light Goods	42,603	147,406	140,302	143,854
Heavy Goods	28,321	227,748	216,075	221,911
Miscellaneous	20,416	56,412	52,069	54,240
Motor Cycles	14,633	42,189	37,267	39,728
Visiting Motor Cars	81	82	77	80
Total	272,294	933,471	900,081	916,776
Insurer's proportion of claims .. ..	..	..	..	..
Grand Total	564,985	2,892,065	2,857,875	2,874,970

THIRD PARTY INSURANCE.

are shown in the following table :—

Number of Claims Made.	Payments Made in Respect of Claims.	Estimated Amount of Outstanding Claims at 30th June, 1954.	Estimated Amount of Outstanding Claims at 30th June, 1953.	- Adjustment of Claims Paid and Outstanding at 30th June, 1954. Columns (f) and (g), less Column (h).
(e)	(f)	(g)	(h)	(i)

of 20 miles of the Post Office, Elizabeth-street, Melbourne.

4,392	£ 899,308	£ 1,934,004	£ 1,460,751	£ 1,372,561
578	142,148	428,789	339,382	231,555
763	218,412	382,482	415,547	185,347
473	216,971	421,511	356,615	281,867
371	107,358	234,654	223,645	118,367
390	62,846	193,708	138,207	118,347
..	..	4,500	400	4,100
6,967	1,647,043	3,599,648	2,934,547	2,312,144

of 20 miles of the Post Office, Elizabeth-street, Melbourne.

1,388	£ 348,157	£ 792,268	£ 572,838	£ 567,587
106	18,053	46,458	49,125	15,386
260	100,460	197,849	192,962	105,347
237	143,472	234,633	258,968	119,137
110	29,582	91,257	63,691	57,148
125	38,582	90,757	96,423	32,916
..
2,226	678,306	1,453,222	1,234,007	897,521
..	125,106	269,957	223,722	171,341
9,193	2,450,455	5,322,827	4,392,276	3,381,006

The following table shows the amount of premiums received and losses, under the larger classes of insurance, for each of the years 1949-50 to 1953-54. Similar details for Commission and Agents' Charges, expenses of management, &c., are not available separately:—

VICTORIA—GENERAL INSURANCE BUSINESS, 1949-50 TO 1953-54.

Nature of Insurance.	Year ended 30th June—				
	1950.	1951.	1952.	1953.	1954.
	£	£	£	£	£
Fire—					
Premiums	3,897,392	4,667,992	5,951,403	6,757,894	7,157,360
Gross Claims or Losses ..	855,906	1,596,923	1,728,313	2,253,172	2,080,741
Marine—					
Premiums	1,535,075	1,912,653	2,685,975	2,108,095	2,172,492
Gross Claims or Losses ..	630,206	804,850	1,336,592	1,452,371	864,727
Public Risk, Third Party—					
Premiums	87,107	114,455	149,794	194,680	262,378
Gross Claims or Losses ..	29,195	40,020	39,312	57,808	86,198
Employer's Liability and Workmen's Compensation—					
Premiums	3,347,698	3,885,765	4,964,214	5,672,148	6,362,803
Gross Claims or Losses ..	1,782,337	1,978,137	2,370,939	3,168,243	4,095,143
Plate Glass—					
Premiums	65,892	68,622	76,221	109,481	121,818
Gross Claims or Losses ..	38,815	43,806	55,969	72,213	74,221
Motor Vehicles (excl. Motor Cycles)—					
Premiums	2,357,577	3,251,808	5,168,817	6,263,547	7,263,794
Gross Claims or Losses ..	1,412,089	2,298,219	3,591,273	4,325,991	4,293,245
Motor Cycles—					
Premiums	76,605	89,523	108,684	86,054	97,883
Gross Claims or Losses ..	66,916	86,257	72,141	63,987	51,986
Compulsory Third Party (Motor Vehicles)—					
Premiums	973,728	1,183,409	1,816,475	2,858,372	2,752,508
Gross Claims or Losses ..	946,471	1,310,236	1,935,334	2,624,702	2,970,013
Burglary—					
Premiums	298,202	363,196	458,805	522,960	568,833
Gross Claims or Losses ..	116,721	134,300	166,571	233,184	190,008

VICTORIA—GENERAL INSURANCE BUSINESS, 1949-50 TO
1953-54—continued.

Nature of Insurance.	Year ended 30th June—				
	1950.	1951.	1952.	1953.	1954.
	£	£	£	£	£
Loss of Profits—					
Premiums	368,588	476,253	603,415	782,488	730,782
Gross Claims or Losses	114,312	70,375	73,509	72,913	117,083
Householders' Comprehensive—					
Premiums	726,723	908,006	1,149,606	1,364,423	1,573,695
Gross Claims or Losses	139,592	170,455	234,105	295,786	313,845
Hallstone—					
Premiums	119,729	180,158	139,370	153,249	193,618
Gross Claims or Losses	111,292	134,854	227,089	117,389	154,039
Personal Accident—					
Premiums	285,513	440,602	531,619	608,120	709,465
Gross Claims or Losses	77,649	157,139	176,063	190,139	219,187
All Risks—					
Premiums	115,056	138,530	175,802	209,427	231,874
Gross Claims or Losses	62,715	86,503	89,129	109,283	113,290
Others—					
Premiums	323,830	343,254	461,050	524,458	575,433
Gross Claims or Losses	80,821	129,588	108,338	170,311	177,539
Grand Total—					
Premiums	14,578,715	18,024,226	24,441,250	28,215,396	30,774,736
Gross Claims or Losses	6,465,037	9,041,662	12,204,677	15,207,492	16,709,245

The particulars given in the preceding 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—the amounts paid to reinsuring offices in Australasia as well as returns of premium are deducted; 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 reinsurances of Victorian business effected outside Australasia have not been deducted in compiling the figures.

The total expenditure on account of losses on all classes of insurance for the five years shown in the table represented 51 per cent. of the premiums.

WORKERS' COMPENSATION.

The first Workers' Compensation legislation in this State was passed in 1914 to give certain industrial workers and their dependants the right to claim limited compensation from their employer without proof of negligence or breach of statutory duty by the employer in respect of accidental injuries sustained by them arising out of and in course of their employment.

Since the passing of the original legislation the class of persons entitled to benefit, the scope of employment, the types of injuries included and the extent of the benefits have all been greatly widened by frequent amendments. In 1951, the law was consolidated in the *Workers' Compensation Act 1951* (No. 5601) and has since been amended by the *Workers' Compensation Act 1953* (No. 5676) and the *Workers' Compensation (Amendment) Act 1953* (No. 5715).

As the law now stands all workers whose remuneration does not exceed £2,000 a year are included and such workers are protected whilst travelling to and from work as well as during recess periods. Injuries now include the aggravation or acceleration of diseases which in themselves are unassociated with the employment in addition to employment diseases and the extent of the benefits is seen from the following brief summary:—

- (a) Where death results from the injury—if the worker leaves a widow or any children under sixteen years of age or any dependent wholly dependent on his earnings—the sum of £2,240 plus £80 for each such child.
- (b) Where total incapacity for work results from the injury—the compensation for total incapacity of an adult worker is a weekly payment during incapacity of £8 16s. in respect of the worker plus £2 8s. for his wife or relative standing *in loco parentis* to the children if the wife or relative is wholly or mainly dependent on the earnings of the worker plus 16s. for each dependant child under sixteen years of age.

The total weekly payment in respect of the worker, his wife and children is limited to his average weekly earnings or £12 16s. per week whichever is the lesser and the whole amount payable is limited to £2,800 unless the Workers' Compensation Board otherwise determines.

- (c) Costs of medical, hospital, and other services—in addition to compensation payable for death or for incapacity, the employer is liable to pay the reasonable costs of all medical, hospital, and other treatment services necessitated through the injury to an unlimited amount.

It is obligatory on every employer to obtain from the **Compulsory insurance.** 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 under the Act. The number of approved insurance companies at 30th June, 1954, was 105.

Premiums, and gross claims or losses, in respect of employers' liability and workman's compensation during each of the last five years appear on page 236.

STATE ACCIDENT INSURANCE OFFICE—VICTORIA.

Constitution. The State Accident Insurance Office was constituted under the *Workers' Compensation Act* 1914 for the purpose of enabling employers to obtain, from the State, policies of insurance indemnifying them against their liability in relation to the *Workers' Compensation Act* or at Common Law or otherwise. Business commenced on the 7th November, 1914, the day on which the Act came into operation. The office is managed and controlled by the Insurance Commissioner and the policies issued are guaranteed by the Government of Victoria.

The Office is conducted on a mutual basis so that all profits, after providing for the necessary reserves, are refunded as bonuses to policy holders.

Progress. The Office has made steady progress during its 40 years of operation and for the year ended 30th June, 1954, its premium income represented 21.6 per cent. of the total premiums received by all insurance companies on account of *Employers' Liability* and *Workmen's Compensation Insurance*.

The following table shows the trading results for each of the five years 1949-50 to 1953-54 :—

Year.	Premiums Received Less Reinsurances, Rebates, &c.	Additional Unearned Premium Provision.	Claims Paid and Outstanding.	Expenses.	Under-writing Profit.
	£	£	£	£	£
1949-50	757,723	48,085	351,447	55,088	303,103
1950-51	890,972	54,516	436,014	63,389	337,053
1951-52	1,069,630	72,839	471,742	75,973	449,076
1952-53	1,148,875	42,132	767,318	84,967	254,458
1953-54	1,375,217	65,678	1,254,382	90,967	35,810*

* Loss.

The profit, including returns from investments, for the year 1953-54 was appropriated as follows :—General Reserve, £15,000 ; Building and other Reserves, £4,946. The accumulated funds on 30th June, 1954, were :—General Reserve, £740,000 ; Building and other Reserves, £67,446 ; and Bonus Equalization Reserve, £557,471.

The State Motor Car Insurance Office was constituted under the *Motor Car (Third Party Insurance) Act 1939* (now embodied in the *Motor Car Act 1951*, No. 5616) for the purpose of enabling owners of motor cars to enter into contracts of insurance required under that Act and generally in relation to motor cars with the State of Victoria which guarantees such contracts. It is managed and controlled by the Insurance Commissioner appointed under the Workers' Compensation Acts.

Particulars of premiums received, claims paid etc., for each of the years 1949-50 to 1953-54, are shown in the following table:—

STATE MOTOR CAR INSURANCE OFFICE.
PREMIUMS RECEIVED, CLAIMS PAID ETC.,
1949-50 TO 1953-54.

Year.	Premiums Received less Reinsurances Rebates, &c.	Claims Paid and Outstanding.	Administrative Expenses.	Payments to Hospital Fund.
	£	£	£	£
1949-50	130,907	122,802	11,838	4,184
1950-51	185,626	203,372	16,970	5,158
1951-52	434,822	402,433	30,011	7,087
1952-53	567,918	607,339	50,551	7,484
1953-54	700,262	675,122	57,350	8,540

BUILDING SOCIETIES.

The provisions of the *Building Societies Act 1874* made it compulsory for building societies to effect registration. Up to 31st December, 1951, the number of societies that had been registered was 160. There were 20 societies operating during 1952.

Particulars are given in the following table in respect of Permanent Societies, and Starr-Bowkett Societies, transacting business in Victoria during 1952 and 1953:—

VICTORIA—BUILDING SOCIETIES, 1952.

Heading.	Permanent Societies.	Starr-Bowkett Societies.	Total—All Societies.
Number of societies	19	2	20*
„ „ shareholders	5,410	6,395	11,805
„ „ borrowers	16,442	1,311	17,753

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

VICTORIA—BUILDING SOCIETIES, 1952—*continued.*

Heading.	Permanent Societies.	Starr-Bowkett Societies.	Total—All Societies.
Transactions during the year—	£	£	£
Income from loans and investments ..	670,279	29,715	699,994
Loans granted	2,849,451	161,799	3,011,250
Repayments	2,326,172	148,241	2,474,413
Deposits received	882,214	17,817	900,031
Working expenses including interest on deposits, and taxation	562,253	14,139	576,392
Assets—			
Loans on mortgage	13,166,326	701,236	13,867,562
Properties in possession or surrendered	184,481	..	184,481
Other advances .. .. .	..	13,389	13,389
Cash in hand, &c.	11,263	..	11,263
Commonwealth Loans including accrued interest	96,446	..	96,446
Other	17,664	462	18,126
Total	13,476,180	715,087	14,191,267
Liabilities—			
To shareholders	3,646,425	498,645	4,145,070
.. depositors	3,012,217	102,899	3,115,116
Reserve Funds	1,239,060	23,650	1,262,710
Bank overdraft	197,210	22,152	219,362
Profit and Loss Account	98,460	9,387	107,847
Other	5,282,808	58,354	5,341,162
Total	13,476,180	715,087	14,191,267

VICTORIA—BUILDING SOCIETIES, 1953.

Heading.	Permanent Societies.	Starr-Bowkett Societies.	Total—All Societies.
Number of societies	18	2	19*
.. .. shareholders	5,441	6,380	11,821
.. .. borrowers	16,374	1,168	17,542

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

VICTORIA—BUILDING SOCIETIES, 1953—continued.

Heading.	Permanent Societies.	Starr-Bowkett Societies.	Total—All Societies.
Transactions during the year—	£	£	£
Income from loans and investments ..	704,864	31,092	735,956
Loans granted	2,300,684	211,834	2,512,518
Repayments	2,564,663	168,451	2,733,114
Deposits received	1,027,981	35,477	1,063,458
Working expenses including interest on deposits, and taxation	562,598	15,359	577,957
Assets—			
Loans on mortgage	13,509,889	742,921	14,252,810
Properties in possession or surrendered	183,990	..	183,990
Other advances .. .. .	..	14,338	14,338
Cash in hand, &c.	32,111	..	32,111
Commonwealth Loans including accrued interest	121,700	..	121,700
Other	17,477	384	17,861
Total	13,865,167	757,643	14,622,810
Liabilities—			
To shareholders	3,687,518	506,631	4,194,149
.. depositors	3,277,820	125,262	3,403,082
Reserve Funds	1,244,093	23,650	1,267,743
Bank overdraft	200,694	32,158	232,852
Profit and Loss Account	115,327	11,119	126,446
Other	5,339,715	58,823	5,398,538
Total	13,865,167	757,643	14,622,810

CO-OPERATIVE SOCIETIES.

The succeeding tables contain particulars for each of the years 1951-52 and 1952-53 of the Co-operative Societies operating in Victoria. For the purposes of statistics Co-operative Societies have been defined as such producing, manufacturing, marketing, or distributing societies as substantially fulfil the following conditions:—

- (1) Dividend on share capital not to exceed 8 per cent.
- (2) The greater portion of the business of the company to be transacted with its own shareholders.
- (3) Any distribution of surplus, after payment of dividend on share capital, to be amongst suppliers or customers, in proportion to the business done with the company.
- (4) Voting powers to be limited.

The returns furnished by the societies have been divided into three classes:—(a) those engaged in the production 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 which cannot be described under either of those headings. The first-mentioned may be described briefly as Producers' Co-operative and the second as Consumers' Co-operative Societies.

VICTORIA—CO-OPERATIVE SOCIETIES, 1951-52.

Heading.	Societies—			Total— All Societies.
	Producers'.	Consumers'.	Producers' and Consumers'.	
Number of Societies	58	33	9	100
Membership	41,583	17,100	4,955	63,638
	£	£	£	£
Purchases	12,151,376	2,138,985	3,626,974	17,917,335
Working Expenses, &c.	3,035,566	364,712	670,933	4,071,211
Interest on—				
Loan Capital	47,594	7,364	6,017	60,975
Bank Overdraft				
Rebates and Bonuses	55,029	75,358	15,902	146,289
Total Expenditure	15,289,565	2,586,419	4,319,826	22,195,810
Sales	14,557,697	2,484,080	4,346,487	21,388,264
Other Income	1,041,231	58,716	52,073	1,152,020
Total Income	15,598,928	2,542,796	4,398,560	22,540,284
Dividend on Share Capital	89,912	10,521	10,372	110,805
<i>Liabilities—</i>				
Share Capital—Paid-up	1,646,002	348,587	204,132	2,198,721
Loan Capital	159,409	79,494	56,804	295,707
Bank Overdraft	1,132,647	140,141	164,762	1,437,550
Accumulated Profits	550,062	111,087	102,987	764,136
Reserve Funds	1,235,290	139,495	205,618	1,580,403
Sundry Creditors	1,764,268	159,012	201,730	2,125,010
Other	271,805	38,978	85,401	396,184
Total	6,759,483	1,016,794	1,021,434	8,797,711
<i>Assets—</i>				
Land and Buildings	2,718,855	287,382	515,925	3,522,162
Fittings, Plant and Machinery }				
Stock	1,568,225	462,701	269,347	2,300,273
Sundry Debtors	1,957,165	154,966	162,238	2,274,369
Cash in Bank, in Hand, or on				
Deposit	63,870	30,738	9,375	103,983
Profit and Loss Account	79,570	6,144	2,975	88,689
Other	371,798	74,863	61,574	508,235
Total	6,759,483	1,016,794	1,021,434	8,797,711

VICTORIA—CO-OPERATIVE SOCIETIES, 1952-53.

Heading.	Societies—			Total— All Societies.
	Producers'.	Consumers'.	Producers' and Consumers'.	
Number of Societies	55	33	9	97
Membership	41,564	17,623	5,574	64,761
	£	£	£	£
Purchases	13,745,123	2,300,081	4,467,497	20,512,701
Working Expenses, &c.	3,220,536	411,826	604,436	4,236,798
Interest on—				
Loan Capital	44,381	10,525	6,006	60,912
Bank Overdraft				
Rebates and Bonuses	78,970	86,200	39,516	204,686
Total Expenditure	17,089,010	2,808,632	5,117,455	25,015,097
Sales	16,603,009	2,801,716	5,173,553	24,578,278
Other Income	1,156,416	61,778	60,154	1,278,348
Total Income	17,759,425	2,863,494	5,233,707	25,856,626
Dividend on Share Capital	100,631	12,664	12,126	125,421
<i>Liabilities—</i>				
Share Capital—Paid-up	1,789,830	407,514	253,342	2,450,686
Loan Capital	197,745	78,660	66,322	342,727
Bank Overdraft	1,175,286	123,527	68,600	1,367,413
Accumulated Profits	463,916	112,438	112,787	689,141
Reserve Funds	1,643,147	156,874	305,527	2,105,548
Sundry Creditors	1,511,071	150,353	292,246	1,953,670
Other	453,000	51,708	90,200	594,908
Total	7,233,995	1,081,074	1,189,024	9,504,093
<i>Assets—</i>				
Land and Buildings	3,021,829	314,177	646,068	3,982,074
Fittings, Plant and Machinery				
Stock	1,445,122	459,715	273,406	2,178,243
Sundry Debtors	1,974,665	191,930	185,113	2,351,708
Cash in Bank, in Hand, or on				
Deposit	208,166	42,066	4,592	254,824
Profit and Loss Account	96,038	9,145	8,411	113,594
Other	488,175	64,041	71,434	623,650
Total	7,233,995	1,081,074	1,189,024	9,504,093

TRUSTEES, EXECUTORS, AND AGENCY COMPANIES.

There are eight trustee companies transacting business in Victoria. From their published balance-sheets the following particulars for 1953-54 have been abstracted:—Paid-up capital, £530,530; reserve funds, &c., £589,860; other liabilities, £98,149; total liabilities, £1,218,539. The assets were:—Deposits with Government, £142,400; other investments in public securities, &c., £302,032; loans on mortgage, £20,461; property, £577,708; other assets, £175,928; total assets, £1,218,539. The net profits (after deducting taxation provision) were £48,461, and dividends and bonuses paid amounted to £38,839. The net profits were equivalent to 4.3 per cent. on the shareholders' funds, as represented by paid-up capital, reserves, and undivided profits.

PUBLIC TRUSTEE.

Under the provisions of the Public Trustee Acts the Public Trustee is authorized to act as executor of wills, to administer intestate estates or to act as an agent, attorney, or trustee. He is also authorized to act as custodian of the assets under settlements and trusts.

The control of the estates of patients in mental hospitals is vested in the Public Trustee who is empowered to assume control of the estates of persons who, by reason of mental or physical disability, are certified to be incapable of managing their affairs.

Consequent on the passing of the *Public Trustee Act* 1948 (No. 5286), the Public Trustee Fund at the State Treasury was abolished and the proceeds of all estates, as from 1st October, 1948, were invested in a Common Fund under the control of the Public Trustee. In the following table particulars of the Common Fund are shown for each of the years 1951-52 to 1953-54:—

PUBLIC TRUSTEE—COMMON FUND 1951-52 TO 1953-54.

	1951-52.	1952-53.	1953-54.
	£	£	£
Proceeds of Realizations, Rents, Interest, &c.	1,621,456	1,887,898	1,995,897
Investments, Distributions, Claims, &c. ..	1,258,624	1,657,826	1,721,318
Cash Variation	+ 362,832	+ 230,072	274,579
Common Fund	1,747,772	2,110,604	2,340,676
Balance at 30th June	2,110,604	2,340,676	2,615,255

The numbers of applications for probate and administration made by the Public Trustee for each of the years 1946-47 to 1953-54 are shown in the following table:—

1946-47 ..	1,013	1950-51 ..	924
1947-48 ..	886	1951-52 ..	1,095
1948-49 ..	949	1952-53 ..	1,182
1949-50 ..	940	1953-54 ..	1,187

The number of Wills (under which the Public Trustee was appointed executor) lodged for safe custody during 1952-53 and 1953-54 was 1,823 and 2,079 respectively.

LAND TRANSFERS, MORTGAGES, LIENS, ETC.

A summary of land transactions under the Transfer of Land Acts in the Titles Office for each of the years 1950 to 1954 is given hereunder:—

VICTORIA—DEALINGS LODGED AT THE TITLES OFFICE (UNDER THE TRANSFER OF LAND ACTS), 1950 TO 1954.

Year Ended 31st December—	Number of Transfers.	Mortgages.		Number of—			
		Number.	Amount.*	Entries of Executor, Adminis- trator, or Survivor.	Plans of Sub- division.	Other Dealings.	Total Dealings.
			£				
1950 ..	100,474	35,914	24,338,621	8,906	3,010	30,106	178,410
1951 ..	97,553	37,856	39,903,333	8,335	3,884	30,087	177,715
1952 ..	74,702	35,545	63,894,020	8,802	3,545	32,300	154,894
1953 ..	79,036	40,252	58,182,040	9,368	3,543	42,558	174,757
1954 ..	85,943	39,033	51,926,317	9,198	5,111	41,979	181,264

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

VICTORIA—TITLES OF LAND ISSUED, 1950 TO 1954.

Year Ended 31st December—	Number of—			
	Certificates of Title.	Crown Grants.	Crown Leases.	Total Titles.
1950	22,092	2,171	138	24,401
1951	21,604	1,918	182	23,704
1952	31,401	2,056	159	33,616
1953	48,362	1,839	142	50,343
1954	34,537	1,533	170	36,240

Dealings
under the
Property Law
Act 1928.

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

VICTORIA—DEALINGS UNDER THE PROPERTY LAW ACT,
1950 TO 1954.

Year Ended	Mortgages.		Reconveyances.		Conveyances.	
	Number.	Amount.*	Number.	Amount.†	Number.	Amount.
		£		£		£
1950	1,210	3,406,434	968	216,987	3,726	5,823,711
1951	1,317	2,419,517	986	149,513	3,552	6,843,438
1952	1,245	2,082,766	992	249,437	3,009	5,700,723
1953	1,398	1,459,021	1,268	282,630	3,164	7,204,325
1954	1,465	1,961,593	1,160	313,322	3,212	9,571,522

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

† Excluding repayments designated "Principal and Interest".

Stock
mortgages,
liens of wool
and crops.

The number and amount of stock mortgages, liens on wool, and liens on crops registered during each of the years 1950 to 1954 are shown in the following table. Releases of liens are not required to be registered as, after the expiration of twelve months, the registration of all liens is automatically cancelled. Very few mortgagors of stock secure themselves by a registered release.

VICTORIA—STOCK MORTGAGES AND LIENS ON WOOL
AND CROPS, 1950 TO 1954.

Security.	Year Ended 31st December—				
	1950.	1951.	1952.	1953.	1954.
Stock Mortgages—					
Number	494	546	449	436	422
Amount	£ 328,183	336,285	391,297	347,624	272,683
Liens on Wool—					
Number	48	39	110	166	187
Amount	£ 75,858	67,190	162,843	240,934	265,965
Liens on Crops—					
Number	205	180	138	176	131
Amount	£ 28,714	19,652	17,582	36,355	19,466
Total—					
Number	747	765	697	778	740
Amount	£ 432,755	423,127	571,722	624,913	558,114

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 years 1950 to 1954 :—

VICTORIA—BILLS AND CONTRACTS OF SALE, 1950 TO 1954.

Security.	Year Ended 31st December—				
	1950.	1951.	1952.	1953.	1954.
Bills of Sale—					
Number	3,739	3,430	3,340	3,869	4,149
Amount £	3,145,282	2,718,732	3,073,604	3,472,263	4,199,688
Contracts of Sale—					
Number	2	1	3	3	1
Amount £	40,200	1,286	2,333	12,344	418

COMPANIES.

The *Companies Act* No. 4602 of 1938, which was proclaimed on 1st May, 1939, consolidated and amended the law in relation to companies. Particulars of companies registered under Parts 1 and 2 of the Act, in so far as these are recorded in the Registrar-General's Office, are shown in the following statement :—

VICTORIA—COMPANIES, 1950 TO 1954.

	1950.	1951.	1952.	1953.	1954.
	Number.	Number.	Number.	Number.	Number.
New Companies Registered—					
Victorian Trading	869	1,046	808	1,109	1,521
Foreign	72	98	97	107	116
Mining	5	4	4	8	15
Total	946	1,148	909	1,224	1,652
	£	£	£	£	£
Nominal Capital of New Companies—					
Victorian Trading	64,256,950	63,016,700	52,264,099	63,640,580	104,165,650
Foreign	30,829,379	45,650,434	29,757,797	33,682,224	39,099,736
Mining	277,000	1,307,912	44,700	805,750	82,350
Total	95,363,329	109,975,046	82,066,596	98,128,554	143,347,736
	Number.	Number.	Number.	Number.	Number.
Existing Companies—					
Victorian Trading	12,077	12,885	13,282	14,093	14,983
Foreign	1,035	1,120	1,179	1,256	1,306
Total	13,112	14,005	14,461	15,349	16,289
	£	£	£	£	£
Increase in Nominal Capital of existing Companies during the year—					
Victorian Trading	90,093,112	95,225,336	49,978,256	61,205,185	118,828,870
Mining	2,375,000	1,433,750	901,824	1,691,750	11,899,275
Total	92,468,112	96,659,086	50,880,080	62,896,935	130,728,145