

1888.
NEW ZEALAND.

SINKING FUNDS.

REPORT AND ACCOUNTS OF THE COMMISSIONERS OF THE PUBLIC DEBTS SINKING FUNDS
FOR THE YEAR ENDED 31st MARCH, 1888.

Presented to both Houses of the General Assembly in compliance with the 6th Section of "The Public Debts Sinking Funds Act, 1868."

REPORT.

Government Buildings,
Wellington, 25th June, 1888.

THE Commissioners of the Public Debts Sinking Funds have the honour to lay before Parliament the accounts of their transactions during the year ended on the 31st March last.

They have to report that, in the case of one of the local bodies in whose debentures funds have been invested, there has been a failure to meet the periodical interest and sinking fund. At the time of the investment of £15,650 with the Waitara Harbour Board the revenue of that body was amply sufficient to justify the step; but the trade of the port has unexpectedly fallen off to an extent which places it in a state of (it is to be hoped) temporary embarrassment. The deficiency in interest and sinking fund, at present, amounts to £1,597 15s.

JAMES EDWARD FITZGERALD,
Chairman of the Commissioners of the Public Debts Sinking Funds.

ACCOUNT OF THE RECEIPTS AND DISBURSEMENTS OF THE

Dr

FOR THE YEAR ENDED

RECEIPTS.	£ s. d.	£ s. d.
<p>"NEW ZEALAND LOAN ACT, 1860:"—</p> <p>Contributions of Sinking Fund at 2 per cent.,—</p> <p>On £74,100, one year to 31 December, 1887 1,482 0 0</p> <p>Interest on Investments,—</p> <p>Immigration and Public Works Loan Debentures at 4 per cent.,—</p> <p>On £1,000, one year to 15 October, 1887 40 0 0</p> <p>Immigration and Public Works Loan Debentures at 4½ per cent.,—</p> <p>On £5,589, one year to 15 October, 1887 251 10 0</p> <p>General Purposes Loan Debentures at 5 per cent.,—</p> <p>On £13,270, one year to 15 November, 1887 663 10 0</p> <p>Consolidated Stock Debentures at 4½ per cent.,—</p> <p>On £7,950, one year to 28 November, 1887 357 15 0</p> <p>Consolidated Stock Debentures at 5 per cent.,—</p> <p>On £5,700, 1 July, 1886, to 28 May, 1887 258 9 0</p> <p>£5,700, half-year to 28 November, 1887 142 10 0</p> <p>Defence Loan Debentures at 4½ per cent.,—</p> <p>On £12,600, one year to 31 December, 1887 567 0 0</p> <p>Deficiency Bills at 5 per cent.,—</p> <p>On £2,400, 31 March to 30 June, 1887 29 18 5</p> <p>£5,400, half-year to 30 June, 1887 135 0 0</p> <p>£7,800, half-year to 31 December, 1887 195 0 0</p> <p>£2,000, 8 August to 31 December, 1887 39 14 5</p> <p>£1,030, 15 December to 31 December, 1887 2 5 1</p> <p>£10,830, 1 January to 29 March, 1888 130 11 1</p> <p>Borough of Hawera Debentures at 6 per cent.,—</p> <p>On £3,200, one year to 1 February, 1888 192 0 0</p> <p>£100, half-year to 1 August, 1887 3 0 0</p> <p>Borough of Patea Debentures at 6 per cent.,—</p> <p>On £3,000, half-year to 1 August, 1887 90 0 0</p> <p>Wellington-Manawatu Railway Debentures at 5 per cent.,—</p> <p>On £6,500, half-year to 1 June, 1887, less income-tax at 7d. .. 157 15 8</p> <p>Cambridge Debentures at 6 per cent.,—</p> <p>On £230, one year to 1 February, 1887 13 16 0</p> <p>On balances at Bank of New Zealand 26 17 9</p> <p>Investments realised,—</p> <p>Borough of Hawera Debentures, redeemed 1 August, 1887 .. 100 0 0</p> <p>Borough of Cambridge Debentures, redeemed 1 February, 1888 .. 70 0 0</p> <p>Deficiency Bills, redeemed 29 March, 1888 10,830 0 0</p>		15,778 12 5
<p>"AUCKLAND LOAN ACT, 1863:"—</p> <p>Contributions of Sinking Fund at 2 per cent.,—</p> <p>On £31,600, one year to 1 July, 1887 632 0 0</p> <p>Interest on Investments,—</p> <p>Immigration and Public Works Loan Debentures at 4½ per cent.,—</p> <p>On £1,618, one year to 15 October, 1887 72 16 2</p> <p>General Purposes Loan Debentures at 5 per cent.,—</p> <p>On £3,030, one year to 15 November, 1887 151 10 0</p> <p>Consolidated Stock Debentures at 4½ per cent.,—</p> <p>On £4,870, one year to 28 November, 1887 219 3 0</p> <p>Consolidated Stock Debentures at 5 per cent.,—</p> <p>On £100, 1 July, 1886, to 28 May, 1887 4 10 9</p> <p>£100, half-year to 28 November, 1887 2 10 0</p> <p>Defence Loan Debentures at 4½ per cent.,—</p> <p>On £1,980, one year to 31 December, 1887 89 2 0</p> <p>Deficiency Bills at 5 per cent.,—</p> <p>On £350, 31 March to 30 June, 1887 4 7 3</p> <p>£1,450, half-year to 30 June, 1887 36 5 0</p> <p>£1,800, half-year to 31 December, 1887 45 0 0</p> <p>£620, 15 December to 31 December, 1887 1 7 2</p> <p>£2,420, 1 January to 29 March, 1888 29 3 5</p> <p>Wellington-Manawatu Railway Debentures at 5 per cent.,—</p> <p>On £1,450, half-year to 1 June, 1887, less income-tax at 7d. .. 35 3 10</p> <p>Borough of Cambridge Debentures at 6 per cent.,—</p> <p>On £100, one year to 1 February, 1888 6 0 0</p> <p>On balances at Bank of New Zealand 12 4 9</p> <p>Investments realised—</p> <p>Deficiency Bills, redeemed 29 March, 1888 2,420 0 0</p>		3,761 3 4
<p>"WELLINGTON LOAN ACT, 1866:"—</p> <p>Interest on balance in Bank of New Zealand</p>	..	0 13 0
<p>"LYTTELTON AND CHRISTCHURCH RAILWAY LOAN ORDINANCE, 1860:"—</p> <p>Contributions of Sinking Fund at 2 per cent.,—</p> <p>On £77,700, one year to 31 December, 1887 1,554 0 0</p> <p>Interest on Investments,—</p> <p>General Purposes Loan Debentures at 5 per cent.,—</p> <p>On £21,760, one year to 15 November, 1887 1,088 0 0</p> <p>Consolidated Stock Debentures at 4½ per cent.,—</p> <p>On £3,300, one year to 28 November, 1887 148 10 0</p>		
Carried forward	2,790 10 0	19,540 8 9

COMMISSIONERS OF THE PUBLIC DEBTS SINKING FUNDS

31st MARCH, 1888.

Cr.

DISBURSEMENTS.	£	s.	d.	£	s.	d.
<p>"NEW ZEALAND LOAN ACT, 1860:"—</p> <p>Investments,—</p> <p>Deficiency Bills at 5 per cent., 8 August, 1887 2,000 0 0</p> <p>Borough of Thames Debentures at 5 per cent., 30 September, 1887 .. 400 0 0</p> <p>Deficiency Bills at 5 per cent., 15 December, 1887 1,030 0 0</p> <p>Consolidated Stock Debentures at 4½ per cent., 29 March, 1888 .. 12,400 0 0</p>				15,830	0	0
<p>"AUCKLAND LOAN ACT, 1863:"—</p> <p>Investments,—</p> <p>Borough of Thames Debentures at 5 per cent., 30 September, 1887 .. 600 0 0</p> <p>Deficiency Bills at 5 per cent., 15 December, 1887 620 0 0</p> <p>Consolidated Stock Debentures at 4½ per cent., 29 March, 1888 .. 2,500 0 0</p>				3,720	0	0
<p>"LYTTELTON AND CHRISTCHURCH RAILWAY LOAN ORDINANCE, 1860:"—</p> <p>Investments,—</p> <p>Deficiency Bills at 5 per cent., 8 August, 1887 1,900 0 0</p> <p>Deficiency Bills at 5 per cent., 15 December, 1887 1,040 0 0</p> <p>Consolidated Stock Debentures at 4½ per cent., 29 March, 1888 .. 9,900 0 0</p>				12,840	0	0
Carried forward				32,390	0	0

ACCOUNT OF THE RECEIPTS AND DISBURSEMENTS OF THE

DR.

FOR THE YEAR ENDED

RECEIPTS.	£ s. d.	£ s. d.
Brought forward	2,790 10 0	19,540 8 9
"LYTTELTON AND CHRISTCHURCH RAILWAY LOAN ORDINANCE, 1860"— <i>contd.</i>		
Interest on Investments— <i>continued.</i>		
Consolidated Stock Debentures at 5 per cent.,—		
On £3,800, 1 July, 1886, to 28 May, 1887	172 6 0	
£3,800, half-year to 28 November, 1887	95 0 0	
Defence Loan Debentures at 4½ per cent.,—		
On £100, one year to 31 December, 1887	4 10 0	
Deficiency Bills at 5 per cent.,—		
On £1,420, 31 March, to 30 June, 1887	17 13 11	
£8,900, half-year to 30 June, 1887	222 10 0	
£10,320, half-year to 31 December, 1887	258 0 0	
£1,900, 8 August to 31 December, 1887	37 14 8	
£1,040, 15 December to 31 December, 1887	2 5 7	
£8,750, 1 January to 29 March, 1888	105 9 7	
Borough of Hawera Debentures at 6 per cent.,—		
On £2,824, one year to 1 February, 1888	169 8 10	
Borough of Patea Debentures at 6 per cent.,—		
On £2,000, half-year to 1 August, 1887	60 0 0	
Immigration and Public Works Loan Debentures at 4½ per cent.,—		
On £2,162, one year to 15 October, 1887	97 5 10	
Wellington-Manawatu Railway Debentures at 5 per cent.,—		
On £5,215, half-year to 1 June, 1887, less income-tax at 7d. ..	126 11 4	
Waitara Harbour Debentures at 6 per cent.,—		
On £650, half-year to 1 October, 1887	19 10 0	
On balances at Bank of New Zealand	21 1 7	
Investments realised,—		
Deficiency Bills, redeemed 29 March, 1888	8,750 0 0	12,949 17 4
"CANTERBURY LOAN ORDINANCE, 1862 :"—		
Contributions of Sinking Fund at 1 per cent.,—		
On £22,800, one year to 31 December, 1887	228 0 0	
Interest on Investments,—		
Immigration and Public Works Loan Debentures at 4½ per cent.,—		
On £1,015, one year to 15 October, 1887	45 13 8	
General Purposes Loan Act Debentures at 5 per cent.,—		
On £1,420, one year to 15 November, 1887	71 0 0	
Consolidated Stock Debentures at 4½ per cent.,—		
On £300, one year to 28 November, 1887	13 10 0	
Consolidated Stock Debentures at 5 per cent.,—		
On £200, 1 July, 1886, to 28 May, 1887	9 1 5	
£200, half-year to 28 November, 1887	5 0 0	
Defence Loan Debentures at 4½ per cent.,—		
On £370, one year to 31 December, 1887	16 13 0	
Deficiency Bills at 5 per cent.,—		
On £230, 31 March to 30 June, 1887	2 17 3	
£320, half-year to 30 June, 1887	8 0 0	
£550, half-year to 31 December, 1887	13 15 0	
£290, 15 December to 31 December, 1887	0 12 8	
Wellington-Manawatu Railway Debentures at 5 per cent.,—		
On £480, half-year to 1 June, 1887, less income-tax at 7d. ..	11 13 0	
On credit balances at Bank of New Zealand	5 0 6	430 16 6
"OTAGO LOAN ORDINANCE, 1862 :"—		
Contributions of Sinking Fund at 1 per cent.,—		
On £116,700, one year to 1 July, 1887	1,167 0 0	
Interest on Investments,—		
Immigration and Public Works Loan Debentures at 4½ per cent.,—		
On £2,567, one year to 15 October, 1887	115 10 4	
General Purposes Loan Debentures at 5 per cent.,—		
On £14,570, one year to 15 November, 1887	728 10 0	
Consolidated Stock Debentures at 4½ per cent.,—		
On £8,580, one year to 28 November, 1887	386 2 0	
Consolidated Stock Debentures at 5 per cent.,—		
On £3,700, 1 July, 1886, to 28 May, 1887	167 15 3	
£3,700, half-year to 28 November, 1887	92 10 0	
Deficiency Bills,—		
On £1,170, 31 March to 30 June, 1887	14 11 8	
£3,470, half-year to 30 June, 1887	86 15 0	
£4,640, half-year to 31 December, 1887	116 0 0	
£1,130, 8 August to 31 December, 1887	22 8 9	
£760, 15 December to 31 December, 1887	1 13 4	
Defence Loan Debentures at 4½ per cent.,—		
On £4,950, one year to 31 December, 1887	222 15 0	
City of Dunedin Mortgage at 7 per cent.,—		
On £3,300, one year to 1 January, 1888	231 0 0	
Wellington-Manawatu Railway Debentures at 5 per cent.,—		
On £3,765, half-year to 1 June, 1887, less income-tax at 7d. ..	91 7 6	
On balances at Bank of New Zealand	20 6 11	3,464 5 9
Carried forward .. .. .	..	36,385 8 4

COMMISSIONERS OF THE PUBLIC DEBTS SINKING FUNDS

31ST MARCH, 1888.

Cr.

DISBURSEMENTS.						£	s.	d.	£	s.	d.
Brought forward	..	..	..	..	..	..			32,390	0	0
"CANTERBURY LOAN ORDINANCE, 1862:"—											
Investments,—											
Deficiency Bills at 5 per cent., 15 December, 1887	..	..	..	..	..	290	0	0	290	0	0
"OTAGO LOAN ORDINANCE, 1862:"—											
Investments,—											
Deficiency Bills at 5 per cent., 8 August, 1887	..	..	..	..	..	1,130	0	0			
Deficiency Bills at 5 per cent., 15 December, 1887	..	..	..	..	..	760	0	0			
Borough of Thames Debentures at 5 per cent., 30 September, 1887	..	..	..	..	..	1,200	0	0	3,090	0	0
Carried forward	..	..	..	..	..	..			35,770	0	0

ACCOUNT OF THE RECEIPTS AND DISBURSEMENTS OF THE

DR.

FOR THE YEAR ENDED

RECEIPTS.						£	s.	d.	£	s.	d.
Brought forward .. .. .						..			36,385	8	4
"WESTLAND LOAN ACT, 1873:"—											
Receipts per Treasury						35	7	6			
Interest on Investments,—											
Deficiency Bills,—											
On £160, 31 March to 30 June, 1887						1	19	11			
£100, half-year to 30 June, 1887						2	10	0			
£260, half-year to 31 December, 1887						6	10	0			
£40, 15 December to 31 December, 1887						0	1	9			
Wellington-Manawatu Railway Debentures at 5 per cent,—											
On £45, half-year to 1 June, 1887, less income-tax at 7d.						1	1	9			
On credit balance at Bank of New Zealand						0	15	0			
									48	5	11
WAITARA HARBOUR BOARD:—											
Contributions of Sinking Fund, at 1 per cent.,—											
On £650, half-year to 1 October, 1887						3	5	0			
Interest on Investments,—											
Immigration and Public Works Loan Debentures at 4½ per cent.,—											
On £49, one year to 15 October, 1887						2	4	0			
General Purposes Loan Debentures at 5 per cent.,—											
On £90, one year to 15 November, 1887						4	10	0			
Deficiency Bills at 5 per cent.,—											
On £50, half-year to 30 June, 1887						1	5	0			
£50, half-year to 31st December, 1887						1	5	0			
£30, 15 December to 31 December, 1887						0	1	4			
Wellington-Manawatu Railway Debentures at 5 per cent.,—											
On £85, half-year to 1 June, 1887, less income-tax at 7d.						2	1	2			
On balances at Bank of New Zealand						0	6	0			
									14	17	6
BOROUGH OF HAWERA:—											
Contributions of Sinking Fund at 1 per cent.,—											
On £6,300, one year to 1 August, 1887						63	0	0			
Interest on Investments,—											
General Purposes Loan Debentures at 5 per cent.,—											
On £80, one year to 15 November, 1887						4	0	0			
Borough of Hawera Debentures at 6 per cent.,—											
On £176, 1 year to 1 February, 1888						10	11	2			
Deficiency Bills at 5 per cent.,—											
On £70, 8 August to 31 December, 1887						1	8	2			
£10, 15 December to 31 December, 1887						0	0	5			
On balance at Bank of New Zealand						0	3	9			
									79	3	6
GREYMOUTH HARBOUR BOARD:—											
Contributions of Sinking Fund at 1 per cent.,—											
On £100,000, one year to 1 March, 1888						1,000	0	0			
Interest on Investments,—											
Deficiency Bills at 5 per cent.,—											
On £570, 31 March to 30 June, 1887						7	2	2			
£570, half-year to 31 December, 1887						14	5	0			
£60, 15 December to 31 December, 1887						0	2	8			
General Purposes Loan Debentures at 5 per cent.,—											
On £480, one year to 15 November, 1887						24	0	0			
Wellington-Manawatu Railway Debentures at 5 per cent.,—											
On £980, half-year to 1 June, 1887, less income-tax at 7d.						23	15	8			
On balances at Bank of New Zealand						2	16	8			
									1,072	2	2
WESTPORT HARBOUR BOARD:—											
Contributions of Sinking Fund at 1 per cent.,—											
On £150,000, one year to 1 March, 1888						1,500	0	0			
Interest on Investments,—											
Wellington-Manawatu Railway Debentures at 5 per cent.,—											
On £1,480, half-year to 1 June, 1887, less income-tax at 7d.						35	18	5			
Deficiency Bills at 5 per cent.,—											
On £800, 31 March to 30 June, 1887						9	19	6			
£410, half-year to 30 June, 1887						10	5	0			
£1,210, half-year to 31 December, 1887						30	5	0			
£20, 15 December to 31 December, 1887						0	0	11			
Borough of Cambridge Debentures at 6 per cent.,—											
On £160, one year to 1 February, 1888						9	12	0			
On balances at Bank of New Zealand						4	2	3			
									1,600	3	1
BALANCE ON 31 MARCH, 1887 .. .. .						..			39,200	0	6
									149	17	10
									£39,349	18	4

Wellington, 30th April, 1888.

31ST MARCH, 1888.

C_R.

JAMES C. GAVIN,
Secretary and Accountant to the Commissioners.

JAMES C. GAVIN,
Secretary and Accountant to the Commissioners.

STATEMENT of the Funds held by the Commissioners of the Public Debts Sinking Fund on the 31st March, 1888.

SECURITIES.	When Securities are redeemable.	Rate of Interest.	LOANS IN RESPECT OF WHICH THE SINKING FUNDS ARE HELD.												TOTALS.	
			"New Zealand Loan Act, 1860."	"Auckland Loan Act, 1863."	"Wellington Loan Act, 1866."	"Lyttelton and Christchurch Railway Loan Ordinance, 1880."	"Canterbury Loan Ordinance, 1882."	"Otago Loan Ordinance, 1882."	"North Otago District Public Works Loan Act, 1872."	"Westland Loan Act, 1873."	Waitara Harbour Board.	Borough of Hawera.	Greymouth Harbour Board.	Westport Harbour Board.		
Defence and Other Purposes Loan Debentures ..	1 July, 1910	4½	£ 12,600 0 0	£ 1,980 0 0	£	£ 100 0 0	£ s. d. 370 0 0	£ s. d. 4,950 0 0	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ 20,000 0 0	s. d. 0 0
Immigration and Public Works Loan Debentures ..	15 Apr., 1913	4	£ 1,000 0 0	£	£	£ 2,162 0 0	£ s. d. 0 1,015 0 0	£ s. d. 2,567 0 0	£ s. d.	£ s. d. 49 0 0	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ 1,000 0 0	s. d. 0 0
Ditto ..	15 Apr., 1913	4½	£ 5,589 0 0	£ 1,618 0 0	£	£ 21,760 0 0	£ s. d. 0 1,420 0 0	£ s. d. 3,300 0 0	£ s. d.	£ s. d. 90 0 0	£ s. d. 80 0 0	£ s. d. 480 0 0	£ s. d.	£ s. d.	£ 13,000 0 0	s. d. 0 0
General Purposes Loan Debentures ..	28 Nov., 1914	5	£ 13,270 0 0	£ 3,030 0 0	£	£ 2,000 0 0	£ s. d.	£ s. d. 3,000 0 0	£ s. d.	£ s. d. 240 0 0	£ s. d. 176 0 0	£ s. d.	£ s. d.	£ s. d.	£ 54,700 0 0	s. d. 0 0
City of Dunedin Mortgage ..	1 July, 1898	7	£ 3,000 0 0	£	£	£ 2,824 0 0	£ s. d.	£ s. d. 3,000 0 0	£ s. d.	£ s. d. 90 0 0	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ 9,300 0 0	s. d. 0 0
Borough of Patea Debentures ..	1 Apr., 1897	6	£ 3,200 0 0	£	£	£ 2,000 0 0	£ s. d. 210 0 0	£ s. d. 3,000 0 0	£ s. d.	£ s. d. 90 0 0	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ 5,000 0 0	s. d. 0 0
Borough of Hawera Debentures ..	1 July, 1897	6	£ 2,760 0 0	£ 1,000 0 0	£	£ 500 0 0	£ s. d.	£ s. d. 3,000 0 0	£ s. d.	£ s. d. 90 0 0	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ 6,200 0 0	s. d. 0 0
Waitara Harbour Debentures ..	1 Aug., 1897	6	£ 800 0 0	£ 1,200 0 0	£	£ 650 0 0	£ s. d.	£ s. d. 3,000 0 0	£ s. d.	£ s. d. 90 0 0	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ 9,000 0 0	s. d. 0 0
Ditto ..	1 Aug., 1897	6	£ 800 0 0	£ 1,200 0 0	£	£ 650 0 0	£ s. d.	£ s. d. 3,000 0 0	£ s. d.	£ s. d. 90 0 0	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ 6,000 0 0	s. d. 0 0
Ditto ..	1 Apr., 1897	6	£ 160 0 0	£ 100 0 0	£	£	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ 650 0 0	s. d. 0 0
Cambridge Borough Debentures ..	1889-1894	6	£ 160 0 0	£ 100 0 0	£	£	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ 420 0 0	s. d. 0 0
Wellington-Manawatu Railway Debentures ..	1 June, 1905	5	£ 6,500 0 0	£ 1,450 0 0	£	£ 5,215 0 0	£ s. d. 480 0 0	£ s. d. 3,765 0 0	£ s. d.	£ s. d. 45 0 0	£ s. d. 85 0 0	£ s. d. 980 0 0	£ s. d. 0 1,480 0 0	£ s. d. 20,000 0 0	£ 20,000 0 0	s. d. 0 0
Consolidated Stock Debentures ..	28 Nov., 1891	4½	£ 20,350 0 0	£ 7,370 0 0	£	£ 13,200 0 0	£ s. d. 800 0 0	£ s. d. 8,580 0 0	£ s. d.	£ s. d.	£ s. d.	£ s. d. 500 0 0	£ s. d. 700 0 0	£ s. d. 51,000 0 0	£ 51,000 0 0	s. d. 0 0
Ditto ..	28 Nov., 1891	5	£ 5,700 0 0	£ 100 0 0	£	£ 3,800 0 0	£ s. d. 200 0 0	£ s. d. 3,700 0 0	£ s. d.	£ s. d.	£ s. d.	£ s. d. 500 0 0	£ s. d. 800 0 0	£ s. d. 13,500 0 0	£ 13,500 0 0	s. d. 0 0
Borough of Thames Debentures ..	.. ..	5	£ 400 0 0	£ 600 0 0	£	£ 4,510 0 0	£ s. d. 840 0 0	£ s. d. 5,530 0 0	£ s. d.	£ s. d. 300 0 0	£ s. d. 80 0 0	£ s. d. 630 0 0	£ s. d. 0 1,230 0 0	£ s. d. 3,500 0 0	£ 3,500 0 0	s. d. 0 0
Deficiency Bills ..	30 June, 1888	5	£	£	£	£ 4,510 0 0	£ s. d. 840 0 0	£ s. d. 5,530 0 0	£ s. d.	£ s. d. 300 0 0	£ s. d. 80 0 0	£ s. d. 630 0 0	£ s. d. 0 1,230 0 0	£ s. d. 14,200 0 0	£ 14,200 0 0	s. d. 0 0
Cash in Bank of New Zealand ..	.. ..	..	£ 75,329 0 0	£ 18,448 0 0	£	£ 58,721 0 0	£ s. d. 0 4,835 0 0	£ s. d. 55,162 0 0	£ s. d.	£ s. d. 345 0 0	£ s. d. 0 634 0 0	£ s. d. 0 3,090 0 0	£ s. d. 0 4,570 0 0	£ s. d. 0 321,470 0 0	£ 321,470 0 0	s. d. 0 0
Totals ..	.. ..	..	£ 13 3 3	£ 50 3 4	£ 43 8 7	£ 95 5 6	£ 144 15 5	£ 377 4 6	£ s. d. 0 10 9	£ s. d. 11 10 10	£ s. d. 1 3 6	£ s. d. 17 6 8	£ s. d. 17 6 86	£ s. d. 2 849 18 4	£ 849 18 4	s. d. 0 0

Wellington, 30th April, 1888.

JAMES C. GAVIN,
Secretary and Accountant to the Commissioners.

STATEMENT showing the DEBENTURES of each LOAN in CIRCULATION, and the SINKING FUNDS
ACCURED on 31st March, 1888.

Loans.	Debentures in Circulation.	Rate of Sinking Fund.	When redeemable.	Sinking Funds Accrued.
	£	Per cent.		£ s. d.
"New Zealand Loan Act, 1860"	74,100	2	1 July, 1891	75,342 3 3
"Auckland Loan Act, 1863"	31,600	2	1 June, 1896	18,498 3 4
"Wellington Loan Act, 1866" .. ..	..	..	.. ..	43 8 7
"Lyttelton and Christchurch Railway Loan Ordinance, 1860"	77,700	2	30 years from issue ..	58,816 5 6
"Canterbury Loan Ordinance, 1862"	22,800	1	50 years from issue ..	4,979 15 5
"Otago Loan Ordinance, 1862"	116,700	1	1 July, 1898	55,589 4 6
	322,900			213,219 0 7
"Westland Loan Act, 1873" .. ..	..	..	..	356 10 10
"North Otago District Public Works Loan Act, 1872" .. ..	..	..	..	0 10 9
Waitara Harbour Loans	{ 9,000 6,000 650 }	1	{ 1 July, 1897 1 August, 1897 1 April, 1897 }	{ 635 3 6 344 15 0 3,107 17 6 }
Borough of Hawera Loans	6,200	1	1 April, 1897	344 15 0
Greymouth Harbour Loan	100,000	1	1 March, 1925	3,107 17 6
Westport Harbour Loan	150,000	1	1 March, 1925	4,656 0 2
Total .. ..	..	..	..	222,819 18 4

STATEMENT of the EXPENSES incurred during the Year ended 31st March, 1887.

Salary of the Secretary and Accountant £ s. d.
50 0 0

JAMES C. GAVIN,
Secretary and Accountant to the Commissioners.

Wellington, 30th April, 1888.

Examined and found correct.

JAMES EDWARD FITZGERALD,
Controller and Auditor-General.

[Approximate Cost of Paper.—Preparation, nil printing; (1,375 copies), £7 10s. 6d.]

By Authority: GEORGE DIDSBURY, Government Printer, Wellington.—1888.

STATEMENT showing the DEBITED and CREDITED ACCOUNTS of the

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