1889. NEW ZEALAND.

PUBLIC DEBT OF THE COLO

(RETURN SHOWING PARTICULARS OF.)

Return to an Order of the House of Representatives dated 29th June, 1888.

Ordered, "That there be laid upon the table—I. A return in continuation of the return presented last session, showing (1) particulars of the public debt of the colony on the 30th June, 1878; (2) the several increases and decreases between that date and the 31st March, 1888, whether arising from new loans or the conversion of old loans, or from paying off of any loan; (3) the rate of interest and sinking fund payable in respect of each loan; (4) particulars of the public debt at the 31st March, 1888, showing in respect of each loan (a) the annual charge in respect of interest and sinking fund, (b) the total amount of outstanding debt, (c) the accrued sinking fund, and (d) the net debt. II. A return showing particulars of the loans converted to 31st March, 1888, under the operations of "The New Zealand Consolidated Stock Act, 1877," and "The Consolidated Stock Act, 1884." III. A statement of the securities in which the sinking funds of the several loans were invested on the 31st March, 1888. IV. A statement of debentures outstanding on the 31st March, 1888, showing the date on which, and the authority under which, they were issued, and the date on which they are due."—(Hon. Sir J. HALL.)

NOTE—As the return could not be completed in time to be laid upon the table lest session, the information

Note. -As the return could not be completed in time to be laid upon the table last session, the information ordered has been brought down to 31st March, 1889.

STATEMENT of the Securities in which the Sinking Funds of the several Loans were invested on 31st March, 1889.

Inv	estments in									£	s.	đ.
4.0	New Zealand	5-per-cent. Debentur	es						• •	54,050	0	0
	"	4½-per-cent. Debentu	res	• •			• •			32,951	0	0
	"	4-per-cent. Debentur	es	• •		• •	• •			1,000	0	0
	"	4-per-cent. Inscribed	Stock				• •			811,086	3	9
	"	5-per-cent. Stock (Co	lonial is	sue)			••	••		29,730	0	0
	,,	$4\frac{1}{2}$ -per-cent. Stock (C	olonial i	ssue)						49,800	0	0
	City of Dune	lin Mortgage 7-per-ce	nt. Debe	ntures			••	٠		3,300	0	0
· .	Borough of P	atea 6-per-cent. Debe	ntures	••						5,000	0	0
	Borough of H	awera 6-per-cent. De	entures							6,024	0	ŏ
	Borough of T	hames $5\frac{1}{2}$ -per-cent. D	ebenture	s					••	2,200	0	0
	Cambridge To	own District 6-per-cen	t. Deben	tures						190	0	0
	Waitara Harl	our Board 6-per-cent	. Debent	ures				• •		15,120	0	0
	Wellington as	nd Manawatu Railwa	y Compa	ny 5-per-cent	. Del	entures		• •		17,455	0	0
	Deficiency Bi	lls 5-per-cent. Debent	ures	• •						4,800	0	0
	Canada 4-per	cent. Debentures					••			13,700	0	0
	New South V	lales 4-per-cent. Debe	ntures							12,200	0	0
	Victoria 4-per	-cent. Debentures		• •						31,400	0	0
	South Austra	lia 4-per-cent. Debeni	ures	••						23,200	0	0
	South Austra	lia 4-per-cent. Stock				• •				1,679	2	6
	New South W	ales 4-per-cent. Stock	٠. :	• •			• •	• •		1,919	9	3
	Victoria 4-per	_				• •	• •		• •	39,709	9	6
	New South W	ales 3½-per-cent. Sto	k			••				47,693	9	7.
	Canada 33-pe	r-cent. Stock				• •	•.•			15,698	0	5
	Canada 4-per	cent. Stock								17,685	7	0
	•											
										1,237,591	2	0
		Cash balance	on 31st	March, 1889		• •		••	• •:	157,798	0	1
				Total	**				•.•	£1,395,389	2	1

TABLE showing particulars of the Loans converted to 31st March, 1889, under the Operation of "The New Zealand Consolidated Stock Act, 1877," and "The Consolidated Stock Act, 1884."

Town	Loans converted.	ted.			Converted into Four-per-cent. Inscribed Stock, maturing 1st Nov., 1923.	our-per-ce	ont. Inscribed ov., 1929.	Converted into	Short-dated I	Debenture ck Act, 188	Converted into Short-dated Debentures under "The Consolidated Stock Act, 1884."
Loan.	Interest.	t. Due Date.	Amount converted.	onverted.	From what Date.	Terms.	Amount.	From what Date.	Amount.	Interest.	Terms.
New Zealand Loan Act, 1860 New Zealand Loan Act, 1863	p.c. 55 66	1 July, 1891 15 July, 1914 15 Mar., 1891 15 June, 1891 15 June, 1891	£ 65,600 43,600 46,700 47,600	£ 19,000	1 May, 1886 1 May, 1886	£ 1109 112 <u>4</u> 109 109	20,710 73,800 50,903 51,884	 15 Jan., 1886 	£ 43,600	р. 	6 years' currency, 15 Jan., 1892; then to be converted into 4-per-cent. Inscribed Stock, at 110.
Consolidated Loan Act, 1867		36 years	3,651,700	223,600	. : :	: :	: :	 15 April, 1885 15 April, 1886	3,651,700	יט יט	7 years, to 15 April, 1892; then Stock at 107. 6 years, to 15 April, 1892;
	5	36 years	38,200	000	1 May, 1886	106	40,493	•	:	;	then Stock at 107.
Nelson Loan Act, 1874 Wellington Loan Act, 1866 Defence and Other Purposes Loan Act, 1870 Five-per-cent. Five-thirties	೯೩ ಜ್ಞ ೩೩	12 April, 1885 1 July, 1886 31 Dec., 1885 15 July, 1906	504,400 745,600	4, 252, 300 3,000 13,500 50,000	 15 Jan., 1884 15 Jan., 1885	 1033 1023	 522,054 764,240	12 April, 1885 1 July, 1886 31 Dec., 1885	3,000 13,500 (25,000 ::	4.004.:	Par. Par.
Four-and-a-half-per-cent. Five-thirties	444) I Feb., 1904, (and) 1 Feb., 1905 (3,053,900 1,891,200 1,054,900	1,250,000	1 Feb., 1884 1 Feb., 1886 1 Aug., 1886	103 101	3,145,517 1,910,112 1,060,000	:::	:::	: : :	
Five-per-cent. Ten-forties General Purposes Loan Act, 1873	ಸ್ 44 <u>44</u> ಸ್ ಸಂ	1 Mar., 1918 15 Oct., 1883 15 Oct., 1885 28 Nov., 1884 15 Dec., 1888	20,900 6,200 87,900 49,500	1,292,700	1 May, 1886	102	1,318,554	28 Nov., 1884 15 Oct., 1885 28 Nov., 1884 15 Dec., 1888	20,900 6,200 87,900 49,500	. 4 70 41 41 120 140 140	Par.
Treasury Bills Act, 1879 and 1880 New Zealand Loan Act, 1879		1 Jan., 1886 1 Nov., 1889	4,476,000	1,832,000	31 Dec., 1883 1 Nov., 1879 1 May, 1886	100 120 103	1,832,000 5,371,200 140,080	:::	* * *	:::	
District Railways Purchasing Acts, 1885 and 1886 Colonial Inscribed Stock Act, 1882 Expenses of Conversion (on account)	4173 :	1 April, 1905 1 Nov., 1888	:::	242,800	1 Nov., 1886 	100	242,800	1 Nov., 1888	250,000	; ro :	Par.
Totals	•	:	:	20,205,400	:	:	16,739,255	:	4,738,700	:	
	-		*	nversion incon	* Conversion incomplete at 31st March, 1889	ch, 1889.					

Return showing (1) Particulars of the Public Debt of the Colony on 30th June, 1878; (2) the several Increases and Decreases between that Date and the 31st March, 1889, whether arising from New Loans, or from paying off any Loan; (3) the Rate of Interest and Sinking Fund payable in respect of each Loan; (4) Particulars of the Public Debt at 31st March, 1889, showing in respect of each Loan (a) the Annual Charge for Interest and Sinking Fund, (b) the Annual Charge for Interest and Sinking Fund, and (c) the Net Debt.

			Public l	Debt at 30th Ju	ne, 1878.	Increases to 3	1st Mar., 1889.			Decr	reases to 31st 1	March, 1889.						Public Debt a	at 31st March, 18	889.				
No. Authority.	Amount authorised.	Date of Issue.	Amo	unt.	Annual Charge.	From	From	Loans conve	rted into 4-per-c ribed Stock.	ent. Loa De in	ns converted ebentures pe to 4-per-cent.	into Short- ending Inser Stock.	dated ription	Loans pa	aid off.	When due.	Amo	ount.	Annual Cha	Si	nking unds N	let Debt.	No. Authority.	Remarks.
					Int. S.F.	New Loans.	Conversions.	Date.	Amount.	Terms.	Date.	Amount.	Terms.	Date.	Amount.	Whom date.	MINO	Action .	Interest.		erued.	et Dest.		
1 Ordinance of Legislative Council	£	••	£	£ 311		£	£		£			£		••	£	On presentation	£	£ 311	£	£	£	£ 311	1 Ordinance of Legislative Council	
2 New Zealand Loan Act, 1856	500,000		300,000 25,000	::	4	••	••	 			::		10	an., 1888	25,000	• •								
·		1 July, 1859 1 Oct.,	50,000	••	4	••	••	 				••	. 1.	an., 1889 	25,000	1 July, 1889 1 Oct., "	50,000 50,000				***		*	The accumulations of Sinking Fund now enable the Trustees not only to dispense with further contributions from the colony, but to pay the
3 New Zealand Loan Act, 1860	150,000	1 July, 1864 1 July, 1861	50,000	500,000 93,100	6 2	••		 1 May, 1886	19,000	109		•••				1 July, 1894 1 July, 1891	50,000	150,000 74,100		1	$\begin{bmatrix} 71,910 & C_{1} \\ 80,319 & C_{2} \end{bmatrix}$	∴ 21,910 ∴ 6,219	2 New Zealand Loan Act, 1856	interest of the loan.
4 New Zealand Loan Act, 1863	3,000,000	15 July, 1864 1 Nov., 1865	500,000		$\begin{bmatrix} 5 & 1 \\ 4 & \ddots \\ 6 & 2 \end{bmatrix}$	••		1 May, " 1 May, 1886	65,600 46,700	$\begin{array}{c c} 112\frac{1}{2} & 15 & 3 \\ 109 & & & \\ \end{array}$	Jan., 1886	43,600	A			15 July, 1914 1 Nov., 1915	378,800 500,000	••	20,000	3,788				A. Six years' currency to 15th January, 1892; then to be converted into 4-per-cent. Inscribed Stock
		15 Mar, 1866 15 June, 1867 15 Dec., "	236,000 93,900	1,519,400	$\begin{bmatrix} 6 & 2 \\ 6 & 2 \end{bmatrix}$	• •	 	1 May, 1880 1 May, " 1 May, "	47,600	109 109				••	.:	15 Mar., 1891 15 June, " 15 Dec., "	154,800 188,400 73,800		11,304	3,096 3,768 1,476	FF 470			at 110.
New Zealand Consolidated Loan Act, 1867— English issue	7,283,100			6,531,400	5 1			1 May, 1886	38,200	106 { 15 /	April, 1885 April, 1886	3,651,700 562,400	B }	879-89	968,700	Annual drawings		1,310,400	6 5,520 180		55,473 $41,725$ 1,	640,327 $168,675$	New Zealand Loan Act, 1863	B. Seven years' currency to 15th April, 1892; then
Colonial issue	77,000	1 Jan., 1873 15 April, "	64,000 13,000	77,000	5		::	··		::	::		::	••	.:	1 Jan., 1893 15 April, 1913	64,000 13,000	77,000	520	::		77,000	Colonial issue.	at 107. C. Six years' currency to 15th April 1999, then
Public Debts Act, 1867— Auckland Loan Act, 1863 Wellington Loan Act, 1866	500,000	1 July, 1863 1 July, 1866		31,600 13,500	6 2 2 2		::	••		13	July, 1886	13,500	100	::		1 June, 1896		31,600	1,896	632	19,901	11,699	6 Public Debts Act, 1867 Auckland Loan Act, 1863. Wellington Loan Act, 1866.	to be converted into 4-per-cent. Inscribed Stock at 107.
Nelson Waterworks Loan Act, 1864 Lyttelton and Christchurch Railway Loan Ordinance, 186 Canterbury Loan Ordinance, 1862	20,000			6,200 77,700 22,800	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	••		••		••		•••		.880–81	6,200	D E	•••	77,700 22,800	4,662	1,554	33,177 5,449	14,523 17,351	Nelson Waterworks Loan Act, 1864. Lyttelton and Christchurch Railway Loan Ordinance, 1860 Canterbury Loan Ordinance, 1862.	
Otago Loan Ordinance, 1862	500,000 4,000,000	1 July, 1863 1 June, 1871		116,700 200,000	6 1 4 2·4			••								1 July, 1898 1 June, 1907	200,000	116,700			59,284	57,416	Otago Loan Ordinance, 1862. Immigration and Public Works Loan Act, 1870	D. 1st July, 1898
Colonial issue 400,00		1 June, 1873 15 April, "	372,100		4 2.4	800,000		••	••				,	••		1 June, " 15 April, 1913	800,000 372,100	1,000,000	14,884	1,000	98,151	801,849	Guaranteed by Imperial Government.	E. 2nd January, 1915
Consolidated Loan of 1867 2,100,00	00 Included	1875-78 in No. 5.	25,700	397,800	4½	2,200	••	••	••	••	••		••	••	••	15 April, "	27,900	400,000	1,255	••		400,000	Colonial issue.	2nd July, 1916 12,200 — 22,800
4½-per-cent. Five-thirties $\frac{500,00}{\cancel{\cancel{2}}4,000,00}$	00	in No. 12.	-																					
B Defence and Other Purposes Loan Act, 1870 Consolidated Loan of 1867 5-per-cent. Five-thirties 600,00	00 Included Included Included	in No. 5. in No. 13.	70.000		£1					94.7	7 100	F0 000	100										8 Defence and Other Purposes Loan Act, 1870	
Colonial issue \dots $150,00$	00	15 April, 1873 1 July, 1880	20,000	••	$\begin{array}{cccccccccccccccccccccccccccccccccccc$::	••	•••		Dec., 1885	::	1	••		15 April, 1913 1 July, 1910	20,000		3,000					
	2,000,000		5,000	150,000	42	••		••	••			••		••	••	1 July, "	5,000	100,000	1			100,000	Colonial issue. Immigration and Public Works Loan Act, 1873	
41 " " 1,500,00	OO Included	in No. 13. in No. 12.			79																			
£2,000,00 General Purposes Loan Act, 1873 5.ner cent. Five-thirties	750,000	in No. 13.																,					10 General Purposes Loan Act, 1873	·
Colonial issue 250,00	00	15 May, 1874	12,300 49,500 20,900	::	4 5 4	••		••		15 [Dec., 1888 Nov., 1884		i00 100			15 May, 1914	12,300		492					
£750,00	-	15 Oct., 1873	18,500 6,200 87,900	••	4 4½ 5				::	15 (Det., 1885 Nov., 1884		100			15 Oct., 1913	18,500		740					
11 North Otago District Public Works Loan Act, 1872	70,000		54,700	250,000 43,900	5 5					28 1		•••	••	878-83	43,900	28 Nov., 1914	54,700	85,500	2,735	i		85,500	Colonial issue. North Otago District Public Works Loan Act, 1872	
12 Four-and-a-half-per-cent. Five-thirties— Immigration and Public Works Loan Act, 1870	See No. 7		500,000						3,053,900					00	10,000		••			•			11 North Otago District Public Works Loan Act, 1872	
, , , , , , , , , , , , , , , , , , , ,	See No. 9 4,000,000	•••	1,500,000	6,000,000	$\frac{\cdot \cdot}{4\frac{1}{2}}$::	::	1 Feb., 1886 1 Aug., "	1,891,200 1,054,900		••	••	••	• • •		•••	••		••				12 Four-and-a-half-per-cent. Five-thirties	F. Incomplete.
Five-per-cent. Five-thirties— Defence and Other Purposes Loan Act, 1870 Immigration and Public Works Loan Act, 1873	See No. 8 See No. 9		250,000 500,000				:: }	15 Jan., 1884 15 Jan., 1885	504,400 745,600														13 Five-per-cent. Five-thirties	
General Purposes Loan Act, 1873	See No. 10	• •		1,250,000	5	••)	10 0 411., 1000	145,000	1029													13	
New Zealand Loan Act, 1876	2,500,000	1 Mar., 1878 1 Mar., "	2,500,000	3,500,000	5			1 May, 1886	1,292,700	102						1 Mar., 1918		2,207,300	110,365		2,	207,300	14 Five-per-cent. Ten-forties	
15 Westland Loan Act, 1873		15 April, 1874 23 Mar., 1876	15,000	50,000	7					10	4 nril 1995		100			15 April, 1894 23 Mar., 1896	15,000	50,000	2,500		••	50,000	15 Westland Loan Act, 1873	
Wellington Debts Act, 1876	58,000		3,000 16,500 25,000	18,000	5 5	••		••		12 /	April, 1885	3,000	100	• •	••		**	15,000	1,050	••		15,000	16 Nelson Loan Act, 1874	
		•••	16,500	58,000	5		• • •	 1 Nov. 1879	4,476,000	120)			1	.878–79	58,000			••					17 Wellington Debts Act, 1876	
Treesury Bills—	5,000,000	1 Nov., 1879	400,000	••	5	5,000,000	٠٠ ز	1 May, 1886	136,000	103	••	••		••	•••	1 Nov., 1889		388,000	19,400	••		388,000	New Zealand Loan Act, 1879	
Treasury Bills Extended Currency Act, 1873 1876 Appropriation Act, 1876 Financial Arrangements Act, 1876	172,000 110,000 150,000		172,000 110,000 150,000		about 5		}	31 Dec., 1883	1,832,000	100		••										·	19 Treasury Bills	
Treasury Bills Act, 1879 1880	800,000		::	832,000		800,000 200,000	::)	, -, -,																
20 New Zealand State Forests Act, 1885 21 District Railways Purchasing Acts, 1885, 1886		1886–89 1885–86			5 4	8,000 357,487	• •	 1 Nov., 1886	242,800	G G	••		1	 1888-89	87	1 Mar., 1898 1 April, 1905		8,000 114,600	4 804				20 New Zealand State Forests Act, 1885	G. Included with issue of £1,825,000 authorised by
22 New Zealand Colonial Inscribed Stock Loan Act, 1882	250,000	••		• •	5	250,000				11	Nov., 1888	250,000	100				••		10,000				22 New Zealand Colonial Inscribed Stock Loan Act, 1882	New Zealand Loan Act, 1886.
23 Government Loans to Local Bodies Act, 1886 24 Public Revenues Act, 1886	150,000	1887-89 9 Oct., 1886		••	$\frac{5}{4\frac{1}{2}}$	200,000 100,000	••				••	••		••		1 Mar., 1892 10 Oct., 1891	100,000	200,000	4,500		••	200,060	23 Government Loans to Local Bodies Act, 1886	
25 Public Revenues Act, 1887 (No. 3)	400,000	9 Oct., " 1 Mar., 1888)		5 · · · · · · · · · · · · · · · · · · ·	50,000 400,000		 								1 Oct., 1891 1 Mar., 1893	50,000	150,000 400,000	000 25	į.		150,000 400,000	24 Public Revenues Act, 1886	
New Zealand Consolidated Stock Act, 1877—		(1 Nov., 1882		••	4	1,000,000 1,000,000						••				1 Nov., 1929 1 Nov., "	1,000,000							
New Zealand Loan Act, 1882	3,000,000	(1 Nov., 1884 1 May, 1885		• •	4	1,000,000 1,500,000	 	••	•••	::	••	••		•••		1 Nov., " 1 Nov., "	1,000,000 1,000,000 1,500,000 1,325,000							
" 1886 1888 North Island Main Trunk Railway, 1882	1,325,000 1,000,000 1,000,000	1 May, 1888		••	4	1,325,000 1,000,000 1,000,000	 16,739,255	• •	••				••	•••	::	1 Nov., " 1 Nov., " 1 Nov., "	1,000,000 1,000,000 16,739,255							
Conversions	••	15 April, 1885			5	••	3,651,700					••		••		15 April, 1892		24,564,255	199 505		24	564,255	26 New Zealand Consolidated Stock Act, 1877	Convertible into 4-per-cent. Inscribed Stock at 107.
English issue—Conversions		15 April, 1886 15 Jan., 1886 15 April, " 28 Nov., 1884		• •	5 5 45	••	43,600 562,400 20,900		••			••		•••	•••	15 Jan., " 15 April, " 28 Nov., 1891	43,600 562,400 20,900		2,180 28,120 940			•••		Convertible into 4-per-cent. Inscribed Stock at 107. Convertible into 4-per-cent. Inscribed Stock at 110. Convertible into 4-per-cent. Inscribed Stock at 107.
Colonial issue—Conversions		28 Nov., 1884 28 Nov., " 12 April, 1885 15 Oct., "			4½ 4½ 5		87,900 3,000 6,200				***		•	•••		28 Nov., " 28 Nov., " 28 Nov., "	87,900 3,000 6,200	••	3,955 135 310				V ^c	
" · · · · · · · · · · · · · · · · · · ·		31 Dec., " 1 July, 1886 1 Nov., 1888	3		41 & 5 5 5		50,000 13,500 250,000		•••				::	•••		28 Nov., " 28 Nov., " 1 Nov., 1895	50,000 13,500 250,000	••	$egin{array}{c c} 2,375 & \\ 675 & \\ 12,500 & \\ \end{array}$				·	
New Loans		15 Dec., "Various			$\frac{4\frac{1}{3}}{4\frac{1}{2}}$ $\frac{5}{2}$	 44,700 752,584	49,500				••		••	••		28 Nov., 1891 28 Nov., " 28 Nov., "	49,500 44,700 752,584		$\begin{bmatrix} 2,012 \\ 37,629 \end{bmatrix}$			HOM CT	OF New Keels 2.6	
, Totals				21,739,411		16,789,971			15,466,700			4,738,700			1,426,887			5,535,984 38,375,050	1,646,318 22	0,270 1,3			New Zealand Consolidated Stock Act, 1884	
, Totals			1		<u> </u>	[t	[5.4 m	wronimate Co	est of Paper.	-Cost of prer	paration, ni	il: printing (1		1	I	<u> </u>	1	1		1	1