

1889.
NEW ZEALAND.

THE PUBLIC DEBT OF THE COLONY

(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 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.

Investments in—	£	s.	d.
New Zealand 5-per-cent. Debentures	54,050	0	0
" 4½-per-cent. Debentures	32,951	0	0
" 4-per-cent. Debentures	1,000	0	0
" 4-per-cent. Inscribed Stock	811,086	3	9
" 5-per-cent. Stock (Colonial issue)	29,730	0	0
" 4½-per-cent. Stock (Colonial issue)	49,800	0	0
City of Dunedin Mortgage 7-per-cent. Debentures	3,300	0	0
Borough of Patea 6-per-cent. Debentures	5,000	0	0
Borough of Hawera 6-per-cent. Debentures	6,024	0	0
Borough of Thames 5½-per-cent. Debentures	2,200	0	0
Cambridge Town District 6-per-cent. Debentures	190	0	0
Waitara Harbour Board 6-per-cent. Debentures	15,120	0	0
Wellington and Manawatu Railway Company 5-per-cent. Debentures	17,455	0	0
Deficiency Bills 5-per-cent. Debentures	4,800	0	0
Canada 4-per-cent. Debentures	13,700	0	0
New South Wales 4-per-cent. Debentures	12,200	0	0
Victoria 4-per-cent. Debentures	31,400	0	0
South Australia 4-per-cent. Debentures	23,200	0	0
South Australia 4-per-cent. Stock	1,679	2	6
New South Wales 4-per-cent. Stock	1,919	9	3
Victoria 4-per-cent. Stock	39,709	9	6
New South Wales 3½-per-cent. Stock	47,693	9	7
Canada 3½-per-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."

Loans converted.				Converted into Four-per-cent. Inscribed Stock, maturing 1st Nov., 1920.				Converted into Short-dated Debentures under "The Consolidated Stock Act, 1884."			
Loan.	Interest.	Due Date.	Amount converted.	From what Date.	Terms.	Amount.	£	From what Date.	Amount.	Interest.	Terms.
New Zealand Loan Act, 1860	p. c.	1 July, 1891	£ 19,000	1 May, 1886	£ 109	£ 20,710	£	..	..	p. c.	{ 6 years' currency, 15 Jan., 1892; then to be converted into 4-per-cent. Inscribed Stock, at 110.
New Zealand Loan Act, 1863	5	15 July, 1914	65,600	"	112½	73,800	..	..	..	..	..
	5	"	43,600	1 May, 1886	109	51,903	43,600	15 Jan., 1886	43,600	5	..
	6	15 Mar., 1891	46,700	"	109	51,884	..	..	..	..	..
	6	15 June, 1891	47,600	"	109	51,884	..	..	..	..	..
	6	15 Dec., 1891	20,100	"	109	21,909	..	..	..	..	..
Consolidated Loan Act, 1867	5	36 years	223,600	..	..	..	3,651,700	15 April, 1885	3,651,700	5	7 years, to 15 April, 1892; then Stock at 107.
	5	36 years	562,400	..	..	..	562,400	15 April, 1886	562,400	5	6 years, to 15 April, 1892; then Stock at 107.
	5	36 years	38,200	1 May, 1886	106	40,492	..	..	..	..	..
Nelson Loan Act, 1874	7	12 April, 1885	4,252,300	..	..	..	3,000	12 April, 1885	3,000	4½	Par.
Wellington Loan Act, 1866	8	1 July, 1886	3,000	..	..	..	13,500	1 July, 1886	13,500	5	Par.
Defence and Other Purposes Loan Act, 1870	5½	31 Dec., 1885	50,000	..	..	..	25,000	31 Dec., 1885	25,000	5	Par.
Five-per-cent. Five-thirties	5	15 July, 1906	504,400	15 Jan., 1884	102½	522,054	..	..	..	..	..
	5	"	745,600	15 Jan., 1885	102½	764,240	..	..	..	..	..
Four-and-a-half-per-cent. Five-thirties	4½	1 Feb., 1904, (and 1 Feb., 1905)	1,250,000	1 Feb., 1884	103	3,145,517	..	..	..	..	..
	4½	"	3,053,900	1 Feb., 1886	101	1,910,112	..	..	..	..	..
	4½	"	1,054,900	1 Aug., 1886	*	1,060,000	..	..	..	..	..
Five-per-cent. Ten-forties	5	1 Mar., 1918	6,000,000	1 May, 1886	102	1,318,554	..	..	..	..	..
General Purposes Loan Act, 1873	4	15 Oct., 1883	1,292,700	..	..	..	20,900	28 Nov., 1884	20,900	4½	Par.
	4½	15 Oct., 1885	20,900	..	..	..	6,200	15 Oct., 1885	6,200	5	..
	5	28 Nov., 1884	87,900	..	..	..	87,900	28 Nov., 1884	87,900	4½	..
	5	15 Dec., 1888	49,500	..	..	..	49,500	15 Dec., 1888	49,500	4½	..
Treasury Bills Act, 1879 and 1880	5	1 Jan., 1886	164,500	31 Dec., 1883	100	1,832,000	..	..	..	..	..
New Zealand Loan Act, 1879	5	1 Nov., 1889	1,832,000	1 Nov., 1879	120	5,371,200	..	..	..	..	..
	5	"	136,000	1 May, 1886	103	140,080	..	..	..	..	..
District Railways Purchasing Acts, 1885 and 1886	4	1 April, 1905	4,612,000	1 Nov., 1886	100	242,800	..	..	..	..	..
Colonial Inscribed Stock Act, 1882	5	1 Nov., 1888	242,800	..	..	..	250,000	1 Nov., 1888	250,000	5	Par.
Expenses of Conversion (on account)	..	..	..	..	..	173,000	..	..	..	..	..
Totals	..	..	20,205,400	..	..	16,739,255	..	..	4,738,700	..	..

* Conversion incomplete at 31st March, 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 the Conversion of Old 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 Amount of Outstanding Debt, (c) the due Date thereof, (d) the accrued Sinking Fund, and (e) the Net Debt.

No.	Authority.	Amount authorised.	Date of issue.	Public Debt at 30th June, 1878.		Increases to 31st Mar., 1889.		Decreases to 31st March, 1889.								Public Debt at 31st March, 1889.						No.	Authority.	Remarks.			
				Amount.	Annual Charge.	From New Loans.	From Conversions.	Loans converted into 4-per-cent. Inscribed Stock.			Loans converted into Short-dated Debentures pending Inscription into 4-per-cent. Stock.			Loans paid off.		When due.	Amount.	Annual Charge.		Sinking Funds accrued.	Net Debt.						
								Date.	Amount.	Terms.	Date.	Amount.	Terms.	Date.	Amount.			Interest.	S.F.								
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	..	4	..	..	..	..	..	..	..	..	1 Jan., 1888	300,000	..	..	..	..	..	..	..	2	New Zealand Loan Act, 1856	The accumulations of Sinking Fund now enable the Trustees not only to dispense with further contributions from the colony, but to pay the interest of the loan.
	..	..	..	25,000	..	4	..	..	..	..	..	..	..	..	1 Oct., 1889	25,000	..	..	..	..	..	..	..	3	New Zealand Loan Act, 1856	
	..	..	1 July, 1859	50,000	..	4	..	..	..	..	..	..	..	..	1 Jan., 1889	25,000	..	..	1 July, 1889	50,000	..	..	..	4	New Zealand Loan Act, 1856	
	..	..	1 Oct., 1864	50,000	..	4	..	..	..	..	..	..	..	..	..	..	..	..	1 Oct., 1889	50,000	..	..	..	5	New Zealand Loan Act, 1856	
3	New Zealand Loan Act, 1860	150,000	1 July, 1861	..	500,000	6	2	..	..	1 May, 1886	19,000	109	..	..	..	..	1 July, 1891	..	150,000	..	..	171,910	Cr. 21,910	2	New Zealand Loan Act, 1860	
4	New Zealand Loan Act, 1863	3,000,000	15 July, 1864	483,600	..	5	1	..	..	1 May, 1886	65,600	112½	15 Jan., 1886	43,600	A	..	15 July, 1914	378,800	..	18,940	3,788	80,319	Cr. 6,219	3	New Zealand Loan Act, 1863	A. Six years' currency to 15th January, 1892; then to be converted into 4-per-cent. Inscribed Stock at 110.
	..	..	1 Nov., 1865	500,000	..	4	..	..	..	1 May, 1886	46,700	109	..	..	..	15 Nov., 1915	500,000	..	20,000	..	..	..	4	New Zealand Loan Act, 1863		
	..	..	15 Mar., 1866	201,500	..	6	2	..	..	1 May, 1886	47,600	109	..	..	..	15 Mar., 1891	154,800	..	9,238	3,096	..	..	5	New Zealand Loan Act, 1863		
	..	..	15 Dec., 1867	236,000	..	6	2	..	..	1 May, 1886	47,600	109	..	..	..	15 June, 1891	188,400	..	11,304	3,768	..	..	6	New Zealand Loan Act, 1863		
	..	..	15 Dec., 1867	93,900	..	6	2	..	..	1 May, 1886	20,100	109	..	..	..	..	15 Dec., 1891	73,800	..	4,428	1,476	..	..	7	New Zealand Loan Act, 1863	
5	New Zealand Consolidated Loan Act, 1867—	..	..	..	1,519,400	..	..	..	..	..	..	..	..	..	..	..	..	1,235,800	..	..	655,473	640,327	4	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	3,651,700	B	1879-89	963,700	..	..	65,520	180,561	141,725	1,168,675	5	New Zealand Consolidated Loan Act, 1867—	B. Seven years' currency to 15th April, 1892; then to be converted into 4-per-cent. Inscribed Stock at 107. C. Six years' currency to 15th April, 1892; then to be converted into 4-per-cent. Inscribed Stock at 107. D. 1st July, 1893 28,700 1st July, 1894 21,300 1st January, 1896 18,500 1st January, 1897 9,200 E. 2nd January, 1915 £10,600 2nd July, 1916 12,200 77,700 22,800
	Colonial issue	77,000	1 Jan., 1873	64,000	..	5	..	..	..	..	..	..	..	..	..	1 Jan., 1893	64,000	..	3,200	..	..	..	..	6	New Zealand Consolidated Loan Act, 1867—	
	..	..	15 April, 1873	13,000	..	4	..	..	..	..	..	..	..	..	..	15 April, 1913	13,000	..	520	..	..	..	..	7	New Zealand Consolidated Loan Act, 1867—	
	77,000	77,000	8		New Zealand Consolidated Loan Act, 1867—
6	Public Debts Act, 1867—	1 June, 1896	9	Public Debts Act, 1867—	Colonial issue. Public Debts Act, 1867 Auckland Loan Act, 1863 Wellington Loan Act, 1866 Nelson Waterworks Loan Act, 1864 Lyttelton and Christchurch Railway Loan Ordinance, 1860 Canterbury Loan Ordinance, 1862 Otago Loan Ordinance, 1862 D. 1st July, 1893 28,700 1st July, 1894 21,300 1st January, 1896 18,500 1st January, 1897 9,200 E. 2nd January, 1915 £10,600 2nd July, 1916 12,200 77,700 22,800
	Auckland Loan Act, 1863	500,000	1 July, 1863	..	31,600	6	2	..	..	..	..	..	..	..	..	..	1 June, 1896	..	..	..	..	..	..	..	10	Auckland Loan Act, 1863
	Wellington Loan Act, 1866	50,000	1 July, 1866	..	13,500	8	2	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..	11	Wellington Loan Act, 1866
	Nelson Waterworks Loan Act, 1864	20,000	..	..	6,200	8	2	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..	12	Nelson Waterworks Loan Act, 1864
	Lyttelton and Christchurch Railway Loan Ordinance, 1860	300,000	Various	..	77,700	6	2	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..	13	Lyttelton and Christchurch Railway Loan Ordinance, 1860
	Canterbury Loan Ordinance, 1862	500,000	..	..	22,800	6	1	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..	14	Canterbury Loan Ordinance, 1862
	Otago Loan Ordinance, 1862	500,000	1 July, 1863	..	116,700	6	1	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..	15	Otago Loan Ordinance, 1862
7	Immigration and Public Works Loan Act, 1870	4,000,000	..	..	..	..	..	..	..	..	..	..	..	..	..	..	1 July, 1893	..	116,700	7,002	1,167	59,284	57,416	7	Immigration and Public Works Loan Act, 1870	
	Guaranteed by Imperial Government	1,000,000	1 June, 1871	..	200,000	4	2-4	..	..	..	..	..	..	..	..	..	1 June, 1907	200,000	..	..	..	..	..	..	8	Guaranteed by Imperial Government
	..	..	1 June, 1873	..	..	4	2-4	..	..	..	..	..	..	..	..	..	1 June, 1907	800,000	..	..	..	..	..	..	9	..
	Colonial issue	400,000	15 April, 1875-78	373,100	..	4	..	..	..	..	..	..	..	..	..	..	15 April, 1913	372,100	1,000,000	40,000	24,000	198,151	801,849	10	Colonial issue	
	Consolidated Loan of 1867	2,100,000	..	25,700	..	4½	..	..	..	..	..	..	..	..	..	..	15 April, 1913	27,900	400,000	..	..	..	400,000	11	Consolidated Loan of 1867	
	4½ per-cent. Five-thirties	500,000	Included	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..	12	4½ per-cent. Five-thirties
	..	£4,000,000	Included	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..	13	..
8	Defence and Other Purposes Loan Act, 1870	1,000,000	14	Defence and Other Purposes Loan Act, 1870	
	Consolidated Loan of 1867	600,000	in No. 5.	..	..	..	..	..	..	..	..	..	..	..	..	..	15 April, 1913	75,00								

