

1890.

NEW ZEALAND.

MEMORANDUM BY THE HON. THE COLONIAL TREASURER
(SIR H. A. ATKINSON),

RELATING TO CERTAIN CHARGES AGAINST THE GOVERNMENT.

Laid on the Table by the Hon. Mr. Hislop, with the Leave of the House.

The Government has, amongst other charges, been accused of having, during the period between the 8th October, 1887, and the 31st March, 1888, issued some £840,000 of deficiency bills to put the proceeds into the Bank of New Zealand for its private benefit, and not for the purpose of meeting the requirements of the colony; and also of having kept at various times unusually large balances, arising principally from the North Island Main Trunk Railway loan, in the same bank not bearing interest, to the serious loss of the colony. In this memorandum I propose to deal only with these two main charges, and I shall show their absolute untruth by giving a history of the financial transactions of the Government from the 8th October, 1887, to the 31st October, 1888, when the whole of the proceeds of the two one-million loans had passed out of the Public Account, and by affording some other information which will throw light upon the subject.

Charges: two main ones only necessary to be dealt with.

With a view, however, not to adverse criticism of the administration of the previous Government, with which I find no fault, but to a proper understanding of the whole matter, it is necessary that I should first state what was the financial position in which the present Government found the Treasury on coming into office on the 8th October, 1887. For reasons which need not be gone into here the North Island Main Trunk Railway loan of one million had not then been floated. The late Colonial Treasurer Sir Julius Vogel had apparently relied on it to provide the cash for meeting temporarily the heavy engagements of the colony in London during October, 1887, as almost at the last moment he found himself compelled, through the postponement in raising the loan, to make special arrangements to meet those engagements. The cash at the disposal of the Agent-General on the 30th September, 1887, was only £3,906, while the payment to be made for interest and other charges in October was, in round numbers, £593,000. The advances which had been obtained by the late Government upon Imperial-guaranteed debentures,* amounting to £680,000, had all been expended, and it appears to have been more than doubtful whether it would have been prudent to ask for further advances in London on the remaining £120,000. The late Colonial Treasurer, therefore, in the last days of September, 1887, entered into an agreement with the Bank of New Zealand for an advance of £600,000, repayable at the end of six months—the collateral security given being short-dated debentures of the North Island Main Trunk Railway loan for £500,000, and deficiency bills for £100,000. The amount advanced was placed to credit of the Government account in London on the following dates: 1st October, £75,000; 10th October, £75,000; 15th October, £450,000. On the 31st October, after withdrawals during the month to the amount of £592,942, nearly all of which was for interest and sinking fund, the balance left was £32,419.

Necessary to first state financial position on present Government coming into office, 8th October, 1887.

In September, 1887, late Colonial Treasurer arranged for advance of £600,000 from Bank of New Zealand for six months.

The state of the Consolidated Fund at the same time was also very discouraging; a large deficiency had already accrued. Parliamentary

State of Consolidated Fund discouraging, 8th October, 1887.

* "Imperial-guaranteed debentures" are part of the £1,000,000 debentures guaranteed for the colony by the Imperial Government. £200,000 worth were sold, and the remainder—£800,000—have been retained by the colony, and from time to time money borrowed on them, and repaid as the financial position of the colony made it convenient.

Parliamentary authority existed 8th October, 1887, for £995,000 deficiency bills.

Authority obtained, 17th October, for £50,000 more.

Deficiency bills outstanding, 21st October, 1887, £995,000.

See page 13.

Authority to issue deficiency bills exhausted, 8th February, 1888.

Deficiency bills so issued entirely in aid of Consolidated Fund, and for no other purpose.

Began early in December, 1887, to remit to London to meet coming liabilities there.

See page 14.

Authority to aid Consolidated Fund increased to £1,300,000, 23rd December, 1887; and new loan, £1,000,000, authorised.

Raising of loans postponed.

authority, obtained by the preceding Government, existed for the issue of deficiency bills in temporary aid of the Consolidated Fund up to £995,000. Under that authority bills to the amount of £675,000 had been issued by the late Government; and two days after we came into office, namely, on the 10th October, £25,000 more had to be issued in order to complete the agreement already referred to for the advances of £600,000 from the Bank of New Zealand, making the amount of deficiency bills then outstanding £700,000. On the 17th October, at the instance of the present Government, Parliament granted authority for the issue of an additional £50,000—making £1,045,000 of deficiency bills in all then authorised—it being estimated that, pending arrangements for meeting the large deficit anticipated in the Consolidated Fund, additional aid to that extent would be temporarily required. On the 20th October, there being only £140,994 available in the Consolidated Fund, with a charge of £449,905 for interest due in London the following day, it became necessary to aid the fund by the issue of bills for £295,000. Upon the issue of these bills the total amount outstanding became £995,000, leaving unexercised the power to issue a further sum of £50,000. Between the 8th October, the date of our coming into office, and the 21st of the same month, the present Government had thus to issue deficiency bills to the amount of £320,000, the whole of the proceeds of which were required and were immediately used to enable the Consolidated Fund to meet the current charges upon it, including the interest—£449,905—mentioned as due in London on the 21st October. On the 21st January, 1888, the moneys in the Consolidated Fund being all but exhausted—there being a balance of only £1,819 8s. 7d.—the authority granted by Parliament on the 17th October, 1887, to issue £50,000 of deficiency bills was exercised to the extent of £25,000. On the 8th February following the remaining bills for £25,000 were disposed of, and the proceeds credited to the Consolidated Fund, thus completely exhausting the power to issue deficiency bills.

From this statement it is quite clear that the issue of deficiency bills was made entirely in consequence of the Consolidated Fund falling short of the requirements of the public service. But it may be said that after their first issue they were subsequently disposed of in such a way as to enable unnecessarily large balances to be retained at the bank. Let us see whether this was so or not.

On the 30th September, 1887, the amount at credit of the Public Works Fund was £298,807, the whole of which was in Government securities, including the Imperial-guaranteed debentures left unpledged—that is, there was no cash; but there remained to be raised the North Island Main Trunk Railway loan of £1,000,000, on debentures of which the Bank of New Zealand had agreed to advance £500,000 to the late Treasurer, as stated above.

It is clear, from what has preceded, that the present Government, very shortly after they took office, found the Treasury in straits undesirably if not dangerously narrow, especially in view of the early necessity to issue further loans, with the possibility of being forced to go upon the market, whether the time for borrowing was favourable or not. Not knowing when it might be advisable to place loans upon the market, the Treasury, to meet as far as possible the London requirements, obtained from the National Bank of New Zealand an advance of £100,000 on security of deficiency bills, and remitted to the Agent-General in the beginning of December, 1887, drafts for £350,000 at short dates.

On the 23rd December, Parliament, by “The Public Revenues Act, 1887 (No. 3),” authorised the creation of short-dated debentures for £400,000 towards making temporary provision for the estimated deficit of the Consolidated Fund at the end of the year then current, and restricted the future issue of deficiency bills to £900,000; and on the same day authority for the issue of a further loan of £1,000,000 for public works was granted. Shortly after the close of the session, however, a flaw was detected in the Loan Act, which rendered it impossible to borrow under it in England: it then became a question whether the floating of the North Island Main Trunk Railway loan should be proceeded with by itself, pending the reassembling of Parliament, and correction of the error in the Act of 1887; but the Loan Agents finally advised against that course: it was not, however, until the 25th April, 1888, that

they were able to announce to the Treasury that the Bank of England had agreed to bring out the two loans together upon receiving advice that the flaw in the Act of 1887 had been amended.

The position of affairs on the 7th January, 1888, when the Agent-General was informed of the discovery of the flaw in the Loan Act, may thus be summarised: The colony had liabilities to meet in London to the end of April to the amount of £814,900 for interest and miscellaneous services. In addition to which there was the repayment to the Bank of New Zealand of £200,000 advanced in October in excess of the amount—£400,000—which under its contract the bank is bound to advance. Cash had also to be provided, in London if possible, to meet the balance of the deficit of the Consolidated Fund not yet provided for, then estimated as probably £500,000 or over—say, £300,000—making a total of £1,314,900. This was exclusive of the advances of £795,000 obtained upon the security of the guaranteed debentures, which were repayable at short dates. They, no doubt, could have been renewed, as indeed they partially were; but it would have been very poor finance to have allowed the whole of them to remain outstanding on the eve of issuing a new loan. Any such evidence of financial weakness would have had a most prejudicial effect on our credit. It was, therefore, necessary that an effort should be made to redeem as large an amount of these debentures as practicable, and otherwise to make our position in London as strong as it was possible to make it with the resources at our command.

Position of affairs
7th January,
1888.

£1,314,900 re-
quired in London
by about 30th
April, 1888.

The means available to meet these large liabilities were—cash at credit of the Government Account at the bank in London, £2,569; cash in the Public Account in the colony, £142,409; Imperial-guaranteed debentures unpledged, £5,000; bank drafts transmitted in December, £350,000; sinking funds to be released, &c., £155,600; and such revenue as might accrue in excess of requirements in time for transmission by cable, say, about £180,000: making a total of £835,578, being about £479,322 short of the liabilities to be met, and without making provision for redeeming any of the pledged £795,000 Imperial-guaranteed debentures, or paying off £400,000 of the amount owing to the Bank of New Zealand. Such, then, was the position: never before had the colony been so critically situated. It was absolutely necessary, as I have shown above, to obtain money to meet our engagements pending the issue of our loans; our credit was at the lowest ebb in London; we were under obligations to our bankers for advances of half as much again as we were entitled to under our contract. The whole of the guaranteed debentures, except £5,000, had been pledged, one of our largest financial institutions had passed its dividend, and great anxiety and distrust existed in money circles in consequence. There was a large deficit in our consolidated fund, and our revenue was still falling or stationary. In these circumstances the Treasury had to rely upon its own resources and such other help as could be obtained in the colony to strengthen its very precarious position. It became, therefore, my duty to obtain, if possible, the necessary assistance locally. This I succeeded in doing as follows:—

Means available
in London by
about 30th April,
£835,578.

Treasury had to
make best pro-
vision it could to
meet require-
ments.

In January the Auckland Savings-bank, being in want of an investment, offered the Government £50,000, which was advanced on deficiency bills; and in the beginning of February the Government entered into an agreement with the Colonial Bank for advances to the amount of £700,000, which were paid into the London account on the following dates: 4th February, £150,000; 31st March, £350,000; 18th April, £150,000; 30th May, £25,000; 5th July, £25,000. These sums, together with remittances from the colony, &c., were applied by the Agent-General as follows: 7th to 31st January, interest and other charges, £90,652; February—interest and other charges, £82,182; redemption of Imperial-guaranteed debentures, £95,000: total, £177,182. March—interest and other charges, £31,018; redemption of Imperial-guaranteed debentures, £150,000: total, £181,018. April—interest and other charges, £611,048; redemption of Imperial-guaranteed debentures, £150,000: total, £761,048. And on the 30th April there was left in the Bank of New Zealand in London, £3,043.

Provision made
by Treasury.

It is interesting to note the effect upon our credit in London of these operations, as gauged by the price of New Zealand Inscribed Four-per-cents. In

Effect of such
provision in
London on credit
of colony.

Westgarth's Circular of 3rd February, 1888, the price is quoted at 98½–98½, and in the next issue of the same circular, 2nd March, the quotation is 100–100½; and, in his monthly report, the editor remarks: "The New Zealand Loan of £2,000,000, which was to have concluded all borrowing for the next three years and was expected to be issued here in a fortnight hence, has been postponed for some months, with great advantage to the price in this market. The colony's financial needs have been for the present all supplied. The price of the Inscribed Four-per-cents. has advanced to par: a position which has been rare to this stock for the last two years."

Financial position, 30th April, 1888, after making provision; and what the position would have been without it.

The financial position on the 30th April, 1888, was: Cash in London £3,043, and cash in Wellington Public Account, £322,276; total cash, £325,319; and Imperial-guaranteed debentures redeemed, £400,000. This result was due to the advances received, already mentioned, amounting to £800,000; and to the renewal for three months by the Bank of New Zealand of £500,000, being part of the £600,000 advanced in October, 1887. But for the aid of these advances, and the renewal referred to, the Government would have been unable to meet the ordinary liabilities in London to the 30th April by £74,680, and would also have been unable to redeem Imperial-guaranteed debentures to the extent of £395,000 out of the total amount of £795,000 at that time outstanding; and the Treasury would have been left without any cash whatever in the Public Account, either in London or Wellington, until revenue had accrued or other advances were obtained. Of course, such a finance as this would have been utterly impossible to any Treasurer. In other words, by borrowing as we did, the Treasury was enabled to meet its liabilities, to redeem £395,000 of Imperial-guaranteed debentures, and to retain cash balances which could be made available for the ordinary purposes of Government and for public-works services, amounting to £425,319, including £100,000, which might have been borrowed from the Post Office Savings Bank, and upon the whole of this amount the bank was paying interest as per agreement; but there was still outstanding £400,000 advanced at short dates on the Imperial-guaranteed debentures, and the £500,000 advanced by the Bank of New Zealand—the £100,000 advanced on deficiency bills having been repaid in the colony in March, 1888. So far, then, it is evident that no unduly large balances were maintained with the bank, and that such balances as we had bore interest according to agreement.

Raising loans of two millions in June, 1888.

Proceeds received into bank, June to October, 1888.

See pages 16–18.

This brings me to the subject of the raising of the loans of two millions. They were floated in June, and realised £1,922,361 1s. 1d., being payable into the Bank of England in five instalments extending from the 7th June to the 2nd October. There was received into the Public Account in June, £960,000; July, £380,000; August, £90,000; September, £295,000; and October, £197,861 1s. 1d. The following is a brief summary of the purposes to which the proceeds of the loan were, with other moneys, applied from time to time by the Agent-General: June—Colonial Bank, advance repaid, £200,000; interest and other charges, £39,920 3s.: total, £239,920 3s. July—New Zealand Bank, advances repaid, £500,000; Imperial-guaranteed debentures redeemed, £200,000; interest, &c., £144,415 12s. 1d.: total, £844,415 12s. 1d. August—Imperial-guaranteed debentures redeemed, £200,000; interest, &c., £67,010 18s. 9d.: total, £267,010 18s. 9d. September—Interest, &c., £29,900. October—Fixed deposits with Bank of New Zealand and Colonial Bank, £230,000; interest, &c., £635,331 12s.: total, £865,331 12s. And on the 31st October, 1888, there was left in the account at the Bank of New Zealand, £30,891 9s. 3d.

Balance left in bank, 31st October, 1888, £30,891.

Obligations to Bank of New Zealand for advances.

It should be borne in mind that during the whole of the anxious period between the 8th October, 1887, and the floating of the loans, the Government were under advances from the Bank of New Zealand to a large amount—from October to the middle of March £600,000, and from March to July £500,000, being largely in excess of the amount (£400,000) the bank was bound to advance under its contract.

See page 29 for bank agreement as to balances and interest.

It will be evident, from what I have just said and from the tables attached, that the balances left in the bank of the proceeds of the loan of two millions were only so left for a very short time available to meet constantly accruing liabilities, and were bearing interest as per agreement. There is no doubt that a difference of opinion may exist as to the amount of the balance

it is prudent to maintain in the Public Account of the colony; but there can be no doubt in the mind of any reasonable man that during the unsettled period to which I have been referring I should have been greatly to blame if I had not endeavoured to keep the Treasury as strong as possible in cash and in securities ordinarily negotiable in London. It is well known that the late Colonial Treasurer, who has had large experience in London, always endeavoured to have good balances. He was in the habit of retaining considerably larger average balances during his last term of office than the present Government has retained. I have had tables prepared to show this. I wish it to be distinctly understood that I do not take any credit to myself for our balances in the bank being much smaller than the balances of the late Government. I should have had a far less anxious time than I have gone through could I have retained larger balances than I did; but when I am accused of maintaining large unproductive balances for the benefit of the bank, and my predecessor is held up as a model to follow, I naturally turn to see what was the practice of the late Government as compared with my own, and I find the following results: During the two years and a half in which the present Government have been in office, from the 8th October, 1887, to the 31st March, 1890, the daily average balance in the London Public Account was £134,860; the daily average balance of the late Government for the three years they were in office being £254,000—almost double. Of the moneys at credit of all the Government accounts at Wellington, our average daily balance was £378,573; theirs, £428,357: and of such moneys in excess of the limit of £400,000, and on which no interest was allowed by the bank, the excess in our case was for 299 days, with a daily average of £51,363; in theirs it was for 608 days, with a daily average of £133,880—more than two and a half times greater than ours in amount and double the length of time. And I may add that from January to June, 1888, when it is alleged that deficiency bills were being issued to pour gold into the coffers of the Bank of New Zealand for its private benefit, the average daily balance of the Government accounts as a whole in Wellington and in London, during a time when it was necessary, as I have shown, to make the Treasury as strong as possible, was £618,000, while the daily average balance during the whole term of office of the late Government was £682,000.

See statements on pages 15 and 22 to 28, and agreement with Bank of New Zealand, dated 28th April, 1880.

I do not propose to continue the financial history of the Government further in this memorandum, having carried it over the critical period when we were raising large sums; but a reference to the tables appended will show that at no time during our term of office have our balances been unduly large or left unproductive. Now that, through the stoppage of public-works expenditure, we have to remit the largest portion of our interest payable in London, it is clear that we must always have a large amount in drafts on the way, and that large balances will necessarily begin to accumulate in London towards April and October. In fact, before long, further and special provision will have to be made to enable us to remit the moneys to meet our interest, payable there.

I have now shown, first, that deficiency bills were not issued for the purpose of putting money into the Bank of New Zealand for its private benefit at the cost of the colony, but as a necessary aid to the Consolidated Fund; secondly, that after they were issued they were never used except for the purpose of providing the necessary cash to carry on the services of the colony; thirdly, that, although it may be a matter of opinion as to what is a reasonable and sufficient balance to maintain in the bank, judged by the requirements during the last two years and a half, and by the practice of our predecessors, the balances that we retained were comparatively small; fourthly, that the balances during our term of office remaining unproductive were, as a matter of fact, two and a half times less than similar balances retained by our predecessors.

I attach to this memorandum tables and statements in support of my contentions; and it is, I think, unnecessary for me now to say more, further than to ask a careful study of what I have said, and of the tables attached, as the matter is somewhat complicated, and requires close attention to details to master it thoroughly.

H. A. ATKINSON.

Wellington, 12th August, 1890.

TABLES AND STATEMENTS REFERRED TO IN THE FOREGOING MEMORANDUM.

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STATEMENT showing the ACTUAL POSITION of the PUBLIC ACCOUNT at 30 April, 1888, and what it would have been at that Date had no Moneys been borrowed from the Banks.

Actual Position at 30 April, 1888.

						£	s.	d.
New Zealand Public Account, London,—								
Balance on 7 January, 1888	...	...	£2,569	1	6			
Lodgments to 30 April—								
Bank of New Zealand drafts	...	...	250,000	0	0			
Advances—								
National Bank of New Zealand	...	...	100,000	0	0			
Colonial Bank of New Zealand	...	...	650,000	0	0			
Sinking funds released	...	...	131,600	0	0			
Sales of inscribed stock	...	...	76,081	5	0			
Miscellaneous receipts	...	...	2,693	6	8			
						1,212,943	13	2
Withdrawals to 30 April—								
Interest and other charges	...	...	814,900	10	10			
Imperial-guaranteed debentures re-deemed	...	...	395,000	0	0			
						1,209,900	10	10
Balance on 30 April, 1888	...	...				3,043	2	4
Public Account, Wellington,—								
Balance on 30 April, 1888	...	...				*322,275	18	3
Total cash	...	...				£325,319	0	7
Reserve of Imperial-guaranteed debentures,—								
Held on 7 January, 1888	...	...				5,000	0	0
Redeemed as above	...	...				395,000	0	0
Total	...	...				400,000	0	0
Deficiency bills and short-dated debentures outstanding,—								
Deficiency bills	...	...				878,000	0	0
Short-dated debentures under "The Public Revenues Act, 1887" (No. 3)	...	...				400,000	0	0
Total	...	...				£1,278,000	0	0
NOTE.—The above position was owing to								
Advances on deficiency bills and short-dated debentures—								
National Bank of New Zealand	...	...			100,000	0	0	
Auckland Savings-bank	...	...			50,000	0	0	
Colonial Bank of New Zealand	...	...			650,000	0	0	
						800,000	0	0
Advance on North Island Main-trunk Railway Loan debentures renewed								
by Bank of New Zealand	...	...				100,000	0	0

What the Position would have been without these aids.

New Zealand Public Account, London,—								
Balance	...	...	...	...	...	Dr. 446,956	17	8
Public Account, Wellington,—								
Balance	...	...	...	...	...	Cr. 272,275	18	3
						Dr. 174,680	19	5
Reducible by a sum which the Post Office might have invested in deficiency bills								
	...	...	...	...	...	100,000	0	0
						Dr. £74,680	19	5

That is to say: the whole of the cash at the disposal of the Treasury, whether in Wellington or in London, would have been insufficient to meet the liabilities in the latter place for interest, &c., by £74,680 19s. 5d.; besides which, all the Imperial-guaranteed debentures, amounting to £800,000, would have been pledged for advances, and the money spent.

Wellington, 12th August, 1890.

JAMES C. GAVIN,
Secretary to the Treasury.

* Includes Auckland Savings-bank advance of £50,000.

STATEMENTS AND EXPLANATIONS RELATING TO THE BALANCES AT CREDIT OF THE PUBLIC WORKS
FUND AT THE 31ST MARCH IN 1887, 1888, 1889, AND 1890 RESPECTIVELY.
(Showing inaccuracies in Table appearing in *Hansard*, Vol. LXVII., page 242.)

BALANCES AT 31ST MARCH, 1887.

	£	s.	d.
Part I.—Public Works Fund	£491,245	12	6
Part II.—"	Dr. 325,685	2	10
Part III.—"	620,734	4	1
Conversion Account	191,414	14	5
Government Loans to Local Bodies Account	34,730	0	0
	1,012,439	8	2
Of this amount there were outstanding by way of imprest advances to officers of the Government and others the following sums:—			
On account of,—			
Parts I., II., and III.	£81,852	13	10
Conversion Account	101,539	18	11
	183,392	12	9
	829,046	15	5
And as the cash balances of the Conversion Account and Government Loans to Local Bodies Account are practically at call, they should be deducted also:—			
Conversion Account	£89,874	15	6
Government Loans to Local Bodies Account	34,730	0	0
	124,604	15	6
	704,441	19	11
	717,702	3	2
There being in the Investment Accounts of Parts I., II., and III.... the cash account of the Public Works Fund was overdrawn at 31st March, 1887			
	£13,260	3	3
On the 31st March, 1887, the following were the cash balances of the several funds in the Treasury accounts,—			
Consolidated Fund	£168,631	19	4
Public Works Fund	Dr. 13,260	3	3
Government Loans to Local Bodies Account	34,730	0	0
Conversion Account	89,874	15	6
Suspense Account	1,688	7	1
	281,664	18	8
Cash in the Colony	82,394	6	1
Cash in London	199,270	12	7
	£281,664	18	8

THE The balance actually at credit of the Government account at the Bank of New Zealand, London, on the 31st March, 1887, was £228,759 4s. 4d. For explanation of the discrepancy between this sum and the £199,270 12s. 7d. appearing in the Treasury accounts, see page 13.

BALANCES AT 31ST MARCH, 1888.

	£	s.	d.
Part I.—Public Works Fund	£200,391	4	0
Part II.—"	21,999	16	5
Part III.—"	546,244	0	10
Conversion Account	Dr. 10,818	18	8
Government Loans to Local Bodies	16,159	0	0
	773,975	2	7
This balance is reducible, for the reason stated on page 11, by ...	300,000	0	0
	473,975	2	7
The following sums should also be deducted:—			
Government Loans to Local Bodies Account, the money being at call	£16,159	0	0
Public Works money in the hands of officers of the Government	56,225	18	2
	72,384	18	2
	401,590	4	5
Deduct amount in Investment Account	£305,000	0	0
Less, in respect of a similar deduction above	300,000	0	0
	5,000	0	0
Cash balance	£396,590	4	5

STATEMENTS, ETC., RELATING TO THE BALANCES OF THE PUBLIC WORKS FUND—*continued*.

On the 31st March, 1888, the following were the cash balances of the several funds in the Treasury Accounts:—

	£	s.	d.	£	s.	d.
Consolidated Fund	£665,136	7	9			
Public Works	£408,715	8	11			
Less Conversion Account overdrawn	12,125	4	6			
				396,590	4	5
Government Loans to Local Bodies Account	16,159	0	0			
Suspense Account	303	8	3			
				1,078,189	0	5
Cash in the colony	£454,380	5	4			
Cash in London	423,808	15	1			
Bank drafts for remittances to London ...	200,000	0	0			
				£1,078,189	0	5

The balance actually at credit of the Government in the bank in London on the 31st March, 1888, was £537,778 15s. 5d.; for explanation see page 13. Of this sum £350,225 13s. 11d. was placed to credit on that day. On the 3rd April the Agent-General applied £100,000 to the redemption of Imperial-guaranteed debentures upon which advances had been obtained, and on the 18th April he applied £50,000 more to the same purpose. After the application of further sums, amounting to £611,048 1s. 10d., to the payment of interest and other charges, in April, there was left in the account on the 30th of that month £3,043 2s. 4d. The balance of £454,380 5s. 4d. at credit of the Public Account in Wellington on the 31st March, 1888, was due mainly to the receipt of about £355,000 for property-tax in February, and to the usual telegraph remittances on the last day of the financial year, amounting to about £65,000. These large receipts, together with the absence of remittances to London, caused the daily balances of the accounts included in the bank agreement to be for a time in excess of the limit of £400,000 upon which interest is allowed; but interest at 3 per cent. was allowed on the excess from the 6th February to the 3rd May by special agreement with the bank. On the 3rd May the Treasury remitted to the Agent-General £100,000, on the 19th May £100,000, and on the 16th June £150,000. The provision otherwise made for replenishing the London account obviated the necessity for remittances at an earlier date.

BALANCES AT 31ST MARCH, 1889.

	£	s.	d.	£	s.	d.
Part I.—Public Works Account	£303,801	7	10			
Part II.—"	435,817	1	5			
Part III.—"	618,077	15	1			
Conversion Account	2,606	19	10			
Government Loans to Local Bodies Account	8,623	14	4			
				1,368,926	18	6
Deduct Conversion and Government Loans to Local Bodies Accounts; the balances being at call				11,230	14	2
				1,357,696	4	4
Deduct also Public Works money in the hands of officers of the Govern- ment				56,606	19	8
				1,301,089	4	8
Deduct Amount in Investment Account				786,000	0	0
Cash balance				£515,089	4	8

On the 31st March, 1889, the following were the cash balances of the several funds in the Treasury Accounts:—

	£	s.	d.
Consolidated Fund	£477,506	14	2
Public Works Fund	515,089	4	8
Loans to Local Bodies Account	8,623	14	4
Conversion Account	1,654	15	6
Suspense Account	618	2	3
			1,003,492 10 11
Cash in the colony	£368,584	11	9
Cash in London	59,907	19	2
Bank drafts for remittances to London ...	575,000	0	0
	£1,003,492	10	11

The balance actually at credit of the Government Account at the Bank of New Zealand, London, on the 31st March, 1889, was £236,771 8s.; for explanation see page 13. This balance, together with £200,000, forming a portion of the investments amounting to £786,000, was used in April for the payment of interest and other charges. On the 30th April, 1889, the balance at credit of the account in London was £79,656 2s. 11d.; and by the 31st July it had declined to £4,458 14s. 9d.

STATEMENTS, ETC., RELATING TO THE BALANCES OF THE PUBLIC WORKS FUND—*continued.*

The cash in the colony on the 31st March, 1889, was, as stated above, £368,584 11s. 9d. On the 2nd April it was reduced by withdrawals for various services to £260,266 18s. That balance grew to £391,239 6s. 6d. by the 17th May, and on the following day £150,000 was remitted by Bank of New Zealand drafts to the Agent-General. On the 30th of the same month £25,000 was remitted by drafts of the Colonial Bank of New Zealand, and on the 15th June £100,000 by Bank of New Zealand drafts. On the 22nd June the available balance at credit of the Public Account in the colony had fallen to £59,015 7s. 10d.

BALANCES AT 31ST MARCH, 1890.

	£	s.	d.
Part I.—Public Works Fund	£145,701	10	7
Part II.—"	386,985	9	0
Part III.—"	426,805	15	4
Conversion Account	263,444	5	0
Government Loans to Local Bodies Account	1,799	15	2
	1,224,736	15	1
Deduct Conversion and Government Loans to Local Bodies Accounts, at call	265,244	0	2
	959,492	14	11
Deduct also Public Works moneys in the hands of officers of the Government	54,014	8	7
	905,478	6	4
Deduct Amount in Investment Account	582,500	0	0
	£322,978	6	4
Cash balance			

On the 31st March, 1890, the following were the cash balances of the several funds in the Treasury accounts:—

	£	s.	d.
Consolidated Fund	£496,636	7	0
Public Works Fund... ..	322,978	6	4
Conversion Account... ..	263,054	15	6
Government Loans to Local Bodies Account	1,799	15	2
Suspense Account	43	3	11
	1,084,512	7	11
Cash in the colony	£329,931	7	4
Less nominal overdraft in London (see explanation on page 13)	45,418	19	5
	£284,512	7	11
Bank drafts for remittances to London	800,000	0	0
	£1,084,512	7	11

On the 31st March, 1890, there was a balance of £96,693 17s. actually at credit of the Public Account in London, which, together with the proceeds of bank drafts for £575,000—part of the £800,000 shown in the above statement—was used for the interest and other payments. On the 30th April, 1890, the balance in the bank in London was £3,215 15s. 2d.

The cash in the Public Account at Wellington on the 31st March, 1890, was £329,931 7s. 4d. Two days previous it was £157,969 19s. 6d.; and on the 3rd April it was £221,876 6s. 4d. On the 19th April £150,000 was remitted by drafts of the Bank of New Zealand; on the 17th May, £150,000; on the 14th June, £100,000; and on the 12th instant, £100,000: leaving at credit £66,556 12s. 1d.

EXPLANATION of the DEDUCTION of £300,000 from the TOTAL of the PUBLIC WORKS FUND at 31st MARCH, 1888, and of the like Sum from the Amount appearing in the INVESTMENT ACCOUNT.

The moneys in Parts II. and III. are set apart for special purposes, and can be used for no other. In 1887–88 funds were required in Part I. in anticipation of the proceeds of one-half of the loan of one million authorised in 1887; Part III. being entitled to be credited with the other half. But, while the funds in Part I. were nearly exhausted, there were ample funds in Part III., which, however, on account of the "ear-marking," could not be used in aid of Part I. While there was not power in the Loan Act of 1887 to borrow in England, there was no bar to the issue of debentures in the colony. Accordingly, debentures for £300,000 were created, in which, under the authority of the 19th section of "The Public Revenues Act, 1878," a portion of the moneys at credit of Part III. was temporarily invested. This enabled a transfer of £150,000 to be made to the credit of Part I.; the remaining £150,000 being left in Part III. as required by the Loan Act. The debentures are included in the investments stated at £305,000; but, as the transaction took place entirely within the fund, and therefore made no addition to the cash, the £300,000 should be omitted from both sides of the account when dealing with the Public Works Fund as a whole. The matter is explained on page v. of the Financial Statement of 1888.

STATEMENTS, ETC., RELATING TO THE BALANCES OF THE PUBLIC WORKS FUND—*continued.*

EXPLANATION of the DISCREPANCIES between the BALANCES at DEBIT of the BANK of NEW ZEALAND, LONDON, in the TREASURY ACCOUNTS, and the BALANCES actually at CREDIT of the GOVERNMENT ACCOUNT there.

1. Bank orders on the New Zealand Public Account, London, are charged by the Treasury, on the day they are issued, against the vote and fund to which they relate, the bank being simultaneously credited with the amount. Until paid by the bank these orders are in the position of cheques outstanding.

2. The Commissioners under "The Public Revenues Act, 1878," issue bank orders in London. These, though immediately paid and charged by the bank there, are not entered in the Treasury accounts until the receipt of advices.

3. The Agent-General obtains advances on Imperial-guaranteed debentures, and, when funds are available, redeems them. He also discounts bank drafts when necessary, and pays into credit of the account various moneys from time to time received by him. The Loan and Stock Agents pay the proceeds of loans into the account. Entries in respect of all these transactions are usually made in the Treasury on receipt of advices by mail.

There are two points of agreement, however. Orders for the payment of interest and sinking-fund are entered on the due date; and bank drafts are debited to the bank on the days they mature, in accordance with advices previously received, unless they have been discounted.

Treasury, Wellington,
12th August, 1890.

JAMES C. GAVIN,
Secretary to the Treasury.

TRANSACTIONS in DEFICIENCY BILLS from 8th October, 1887, to 31st March, 1888.

By whom held.	Date.	Issued.	Redeemed.	Balance.
	£	£	£	£
Deficiency Bills outstanding on 8th October, 1887, when the present Government came into office,—				
Public Works Fund	19,200			
General Post Office	334,900			
Public Trust Office	144,400			
Government Insurance Department	69,000			
Commissioners of Public Debts Sinking Funds	32,300			
Nelson Rifle Prize Firing Fund	200			
Bank of New Zealand	75,000			
				675,000
Bank of New Zealand	October 10 ..	25,000		700,000
Public Works Fund	" 21 ..	295,000		995,000
Government Insurance Department	November 12 ..	8,000		987,000
Public Works Fund	" 17 ..		8,000	995,000
National Bank of New Zealand	December 9 ..	50,000		1,045,000
Public Works Fund	" 10 ..		100,000	
National Bank of New Zealand	" " ..	50,000		995,000
General Post Office	" 16 ..	80,000		
Government Insurance Department	" " ..	25,000		
Public Works Fund	" " ..		105,000	995,000
Commissioners of Public Debts Sinking Funds	" 23 ..	3,900		998,900
Public Works Fund	" 29 ..		3,900	995,000
	1888.			
Public Trust Office	January 10 ..	5,000		1,000,000
Public Works Fund	" 21 ..		5,000	
		25,000		1,020,000
Auckland Savings-bank	February 8 ..	25,000		
Public Works Fund	" 23 ..		25,000	1,020,000
"	" 27 ..		92,300	
General Post Office	" " ..		7,700	920,000
"	" 28 ..		145,000	
Colonial Bank of New Zealand	" " ..	100,000		875,000
Auckland Savings-bank	" 29 ..	25,000		900,000
Bank of New Zealand	March 14 ..		100,000	800,000
Commissioners of Public Debts Sinking Funds	" 29 ..		22,000	778,000
		716,900	613,900	
Deficiency Bills outstanding on 31st March, 1888—				
National Bank of New Zealand	100,000			
Colonial Bank of New Zealand	100,000			
Auckland Savings-bank	50,000			
Nelson Rifle Prize Fund	200			
Public Trust Office	149,400			
General Post Office	262,200			
Government Insurance Department	102,000			
Commissioners of Public Debts Sinking Funds	14,200			
				778,000

Wellington, 12th August, 1890.

J. B. HEYWOOD,
Accountant to the Treasury.

BALANCES appearing in the TREASURY ACCOUNTS at Debit of the BANK OF NEW ZEALAND, London, on the 31st March, 1887, 1888, 1889, and 1890, respectively, reconciled with the Balances actually at Credit of the Account at the Bank on the same Dates.

	1887. 31st March.	1888. 31st March.	1889. 31st March.	1890. 31st March.
	£ s. d.	£ s. d.	£ s. d.	£ s. d.
Balances appearing in the Treasury Accounts	199,270 12 7	423,808 15 1	59,907 19 2	Cr.45,418 19 5
Moneys lodged to credit in London, but not entered in the Treasury books until after the 31st March	329,703 11 9	333,315 0 4	135,151 8 10	1,956,280 6 5
	528,974 4 4	757,123 15 5	195,059 8 0	1,910,861 7 0
Moneys withdrawn in London, but not entered in the Treasury books until after the 31st March	364,448 0 0	246,718 0 0	1,708 0 0	1,867,032 10 0
	164,526 4 4	510,405 15 5	193,351 8 0	43,828 17 0
Foreign Imprest Orders, entered by the Treasury, but not exercised in London	64,233 0 0	27,373 0 0	43,420 0 0	52,865 0 0
Actual balances in London	228,759 4 4	537,778 15 5	236,771 8 0	96,693 17 0

Wellington, 12th August, 1890.

J. B. HEYWOOD,
Accountant to the Treasury.

SCHEDULE of BANK DRAFTS on LONDON.

Date.	Issued by	Numbers.	Currency.	Drawn in Favour of	Amount.	Due in London.	Date when placed to Credit of Public Account.
1887. Dec. 3	Bank of New Zealand	27-72	Demand	New Zealand Public Account, London	£ 50,000	1888. Jan. 10	10th January, 1888.
" 3	"	27-73	30 days' sight	"	100,000	Feb. 11	{ £25,000, discounted, 12th January, 1888. £25,000, cash, 11th February, 1888.
" 9	National Bank of New Zealand	15-231	Demand	Agent-General for New Zealand	50,000	Jan. 21	19th January, 1888.
" 15	Bank of New Zealand	27-89/91	60 days' sight	New Zealand Public Account, London	150,000	Mar. 29	27th March, 1888.
1888. Feb. 3	Colonial Bank	14-375/378	90 "	Agent-General for New Zealand	100,000	June 17	Discounted, 18th April, 1888.
" 25	"	14-400/403	90 "	"	100,000	July 5	{ £50,000, discounted, 18th April, 1888. £25,000, discounted, 30th May, 1888.
May 3	Bank of New Zealand	27-287/290	120 "	"	100,000	Oct. 13	{ £25,000, cash, 5th July, 1888. 13th October, 1888.
" 19	"	27-298/301	120 "	"	100,000	" 29	{ £50,000, discounted, 19th October, 1888. £50,000, cash, 29th October, 1888.
June 16	"	27-385/387	120 "	"	150,000	Nov. 23	{ £50,000, discounted, 29th October, 1888. £50,000, discounted, 31st October, 1888.
Sept. 3	"	27-474/477	120 "	"	100,000	Feb. 15	{ £50,000, cash, 23rd November, 1888. £25,000, discounted, 20th November, 1888.
Oct. 6	"	28-16/18	120 "	"	150,000	Mar. 15	{ £25,000, discounted, 6th December, 1888. £25,000, discounted, 3rd January, 1889.
Nov. 3	"	28-43/45	120 "	"	150,000	April 12	{ £100,000, discounted, 6th December, 1888. £100,000, discounted, 3rd January, 1889.
Dec. 1	"	28-76/80	120 "	"	250,000	May 10	{ £50,000, discounted, 12th January, 1889. £50,000, discounted, 30th January, 1889.
" 29	"	28-109/111	120 "	"	75,000	June 7	{ £50,000, discounted, 30th January, 1889. £200,000, discounted, 18th April, 1889.
" 29	Colonial Bank	15-251	120 "	"	25,000	" 7	{ £50,000, discounted, 18th April, 1889. £25,000, cash, 7th June, 1889.
1889. Jan. 26	Bank of New Zealand	28-149/151	120 "	"	75,000	July 6	Cash, 6th July, 1889.
Feb. 23	"	28-199/202	120 "	"	175,000	Aug. 2	Cash, 2nd August, 1889.
" 23	Colonial Bank	15-300	120 "	"	25,000	"	{ £25,000, discounted, 14th October, 1889. £125,000, discounted, 21st October, 1889.
May 18	Bank of New Zealand	28-289/294	120 "	"	150,000	Oct. 25	Discounted, 21st October, 1889.
" 30	Colonial Bank	16/78	120 "	"	25,000	Nov. 12	Discounted, 21st October, 1889.
June 15	Bank of New Zealand	28-334/337	120 "	"	100,000	" 22	Discounted, 21st October, 1889.
July 12	Colonial Bank	117	120 "	"	25,000	Dec. 20	Discounted, 21st October, 1889.
Aug. 10	Bank of New Zealand	28-405/410	120 "	"	150,000	Jan. 18	Discounted, 21st October, 1889.
" 22	Colonial Bank	16-162	120 "	"	25,000	" 31	Discounted, 21st October, 1889.
Oct. 5	Bank of New Zealand	29-13/17	120 "	"	125,000	Mar. 14	{ £15,000, discounted, 8th March, 1890. £22,000, discounted, 10th March, 1890. £22,000, discounted, 11th March, 1890. £19,000, discounted, 12th March, 1890.
Dec. 28	"	29-125/132	60 "	"	300,000	April 11	{ £5,000, discounted, 13th March, 1890. £42,000, cash, 14th March, 1890.
1890. Jan. 25	"	29-08/103	120 "	"	150,000	July 6	Cash, 11th April, 1890.
Feb. 22	"	29-214/219	120 "	"	150,000	Aug. 1	Discounted, 21st April, 1890.
March 22	"	29-248/255	120 "	"	200,000	" 29	{ £125,000, discounted, 21st April, 1890. £25,000, discounted, 1st May, 1890.
April 19	"	29-294/299	120 "	"	150,000	Sept. 26	{ £25,000, discounted, 10th May, 1890. £25,000, discounted, 10th May, 1890.
May 17	"	29-328/333	120 "	"	150,000	Oct. 24	
June 14	"	29-365/368	120 "	"	100,000	Nov. 21	

Wellington, 12th August, 1890.

J. B. HEYWOOD, Accountant to the Treasury.

DAILY BALANCES, as a whole, of the PUBLIC ACCOUNT and other Government Accounts at Wellington, covered by Clause 21 of the Bank Agreement, in excess of the limit of £400,000, and on which no Interest was allowed by the Bank; showing also the Daily Balance in the Public Account.

THE PRESENT GOVERNMENT.

FROM 9TH OCTOBER, 1887, TO 30TH MARCH, 1890.

Period.	Sum of the Daily Balances so in excess.	Number of days on which there was excess.	Average excess per diem.	Number of days in the period.	Average Daily Balance in the Public Account during the period.
9 October, 1887, to 30 March, 1888 ..	923,838	42	21,996	174	262,814
31 March, 1888, to 29 September, 1888 ..	9,885,310	160	61,783	183	272,287
30 September, 1888, to 28 March, 1889 ..	1,096,736	24	45,697	180	126,826
29 March, 1889, to 29 September, 1889 ..	1,036,206	32	32,381	185	188,807
30 September, 1889, to 30 March, 1890 ..	2,415,494	41	58,914	182	188,883
Totals	15,357,584	299	51,363	..	..

THE LATE GOVERNMENT.

FROM 4TH SEPTEMBER, 1884, TO 8TH OCTOBER, 1887.

	£		£		£
4 September, 1884, to 30 September, 1884 ..	..	..	..	27	129,906
1 October, 1884, to 30 March, 1885 ..	1,210,525	42	28,822	181	178,397
31 March, 1885, to 29 September, 1885 ..	21,314,113	157	135,758	183	277,915
30 September, 1885, to 30 March, 1886 ..	35,739,379	182	196,370	182	343,788
31 March, 1886, to 29 September, 1886 ..	17,754,527	137	129,595	183	311,860
30 September, 1886, to 30 March, 1887 ..	279,812	12	23,317	182	252,084
31 March, 1887, to 29 September, 1887 ..	5,100,858	78	65,396	183	246,439
30 September, 1887, to 8 October, 1887 ..	..	..	..	9	208,187
Totals	81,399,214	608	133,880	..	..

Wellington, 12th August, 1890.

J. B. HEYWOOD,
Accountant to the Treasury.

AVERAGE DAILY BALANCE at Credit of all Government Accounts at Wellington during the periods stated below.

THE PRESENT GOVERNMENT.

FROM 9TH OCTOBER, 1887, TO 30TH MARCH, 1890.

904 days, producing an average of £378,573.

THE LATE GOVERNMENT.

FROM 4TH SEPTEMBER, 1884, TO 8TH OCTOBER, 1887.

1,130 days, producing an average of £428,357.

AVERAGE DAILY BALANCE of the New Zealand Public Account, London.

THE PRESENT GOVERNMENT.

FROM 9TH OCTOBER, 1887, TO 31ST MARCH, 1890.

905 days, producing an average of £134,860.

THE LATE GOVERNMENT.

FROM 4TH SEPTEMBER, 1884, TO 8TH OCTOBER, 1887.

1,130 days, producing an average of £254,000.

Wellington, 12th August, 1890.

J. B. HEYWOOD,
Accountant to the Treasury.

MONTHLY SUMMARY of the ACTUAL LODGMENTS in, and WITHDRAWALS from the NEW ZEALAND PUBLIC ACCOUNT, London, together with the BALANCE at CREDIT at the END of EACH MONTH, from the 30th September, 1887, to the 30th April, 1890.

	Lodgments.		Withdrawals.		Balance.		Fixed Deposits.	
	£	s. d.	£	s. d.	£	s. d.	£	s. d.
1887.								
September 30th	..	..	..	..	3,906	0 1	..	..
October	621,456	6 0	592,942	12 0	32,419	14 1	..	..
November	11,589	4 10	43,354	3 8	654	15 3	..	..
December	23,129	10 6	26,092	0 0	692	5 9	..	..
1888.								
January	196,229	5 0	149,417	18 10	47,503	11 11	..	..
February	215,526	18 7	177,182	10 0	85,848	0 6	..	..
March	632,949	0 1	181,018	5 2	537,778	15 5	..	..
April	226,312	8 9	761,048	1 10	8,043	2 4	..	..
May	27,195	11 2	8,000	0 0	22,238	13 6	..	..
June	961,414	0 8	239,920	3 0	743,732	11 2	..	..
July	408,085	6 3	844,415	12 1	307,402	5 4	..	..
August	91,356	19 11	267,011	18 9	131,748	6 6	..	..
September	296,227	2 1	29,900	0 0	398,074	8 7	..	..
October	498,147	12 8	865,331	12 0	30,890	9 3	200,000	0 0
November	100,206	13 1	29,220	19 3	101,876	3 1	200,000	0 0
December	126,646	12 1	130,554	0 0	97,968	15 2	200,000	0 0
1889.								
January	275,634	15 11	153,055	10 0	220,548	1 1	200,000	0 0
February	651	5 9	74,182	10 0	147,016	16 10	200,000	0 0
March	134,654	11 2	44,900	0 0	236,771	8 0	200,000	0 0
April	481,987	1 11	639,102	7 0	79,656	2 11	..	..
May	966	4 5	29,166	3 11	51,456	2 5	..	..
June	51,213	0 6	32,128	0 0	70,541	3 6	..	..
July	75,235	10 10	141,318	0 0	4,458	14 9	..	..
August	200,141	11 0	66,409	10 0	138,190	15 9	..	..
September	766	12 6	43,063	0 0	95,894	8 3	..	..
October	830,903	13 0	868,849	2 0	57,954	19 3	..	..
November	270,263	17 9	210,207	11 8	118,011	5 4	..	..
December	56,993	6 11	25,754	0 0	149,250	12 3	..	..
1890.								
January	20,623	3 7	148,796	0 0	21,077	15 6	..	..
February	1,755,145	17 2	1,466,764	10 0	309,459	3 0	..	..
March	316,009	4 0	528,774	10 0	96,693	17 0	..	..
April	576,013	14 2	669,492	2 0	3,215	5 2	..	..
	9,486,681	18 3	9,487,372	13 2	3,215	5 2	..	..

Wellington, 13th August, 1890.

J. B. HEXWOOD, Accountant to the Treasury.

PARTICULARS OF LODGMENTS in the NEW ZEALAND PUBLIC ACCOUNT, London.

	Bank of New Zealand.		Colonial Bank of New Zealand.		National Bank of New Zealand Drafts.	Advances on Imperial Guaranteed Debentures.	Sales of Inscribed Stock.		Released Sinking Funds.	Two-million Loan.		3½-per-cent Loan Conversion.		Deposits withdrawn.	Miscellaneous.		Total.
	Advances.	Drafts.	Advances.	Drafts.			£	s. d.		£	s. d.	£	s. d.		£	s. d.	
1887.																	
October ..	600,000																
November ..																	
December ..																	
1888.																	
January ..		85,000			50,000												
February ..		65,000															
March ..		150,000	150,000						131,600								
April ..				150,000				76,081	5 0								
May ..				25,000													
June ..										960,000	0 0						
July ..										380,000	0 0						
August ..				25,000						90,000	0 0						
September ..										295,000	0 0						
October ..		300,000								197,861	1 1						
November ..		100,000															
December ..		125,000															
1889.																	
January ..		275,000															
February ..																	
March ..																	
April ..		250,000						25,886	6 4								
May ..																	
June ..		25,000		25,000													
July ..		75,000															
August ..		200,000															
September ..																	
October ..		475,000															
November ..																	
December ..																	
1890.																	
January ..																	
February ..																	
March ..		125,000															
April ..		575,000															
	600,000	2,825,000	500,000	225,000	50,000	160,000	101,967	11 4	409,000	1,922,861	1 1	2,455,964	18 7	200,000	36,888	7 3	9,486,681 18 3

Wellington, 12th August, 1890.

J. B. HEYWOOD, Accountant to the Treasury.

PARTICULARS OF WITHDRAWALS from the NEW ZEALAND PUBLIC ACCOUNT, London.

	Interest and Sinking Fund.	Miscellaneous Services.	Repayment of Temporary Advances.			Imperial Guaranteed Debentures.	Placed on Fixed Deposit.	Redemption of Debentures.	Totals. £ s. d.
			Bank of New Zealand.	Colonial Bank of New Zealand.	National Bank.				
1887.	£ s. d.	£ s. d.	£	£	£	£	£	£	£ s. d.
October	584,021 12 0	8,921 0 0	..	..	..	..	..	..	592,942 12 0
November	11,878 11 7	31,475 12 1	..	..	..	..	..	..	43,354 3 8
December	16,854 0 0	9,238 0 0	..	..	..	..	..	..	26,092 0 0
1888.									
January	130,667 18 10	18,750 0 0	..	..	..	..	..	..	149,417 18 10
February	60,182 10 0	22,000 0 0	..	..	..	95,000	..	..	177,182 10 0
March	22,980 0 0	8,038 5 2	..	..	..	150,000	..	..	181,018 5 2
April	585,856 12 0	25,191 9 10	..	..	..	150,000	..	..	761,048 1 10
May	4,000 0 0	4,000 0 0	..	..	..	..	..	..	8,000 0 0
June	19,347 3 0	20,573 0 0	..	..	..	..	..	..	39,920 3 0
July	134,815 12 1	10,100 0 0	..	200,000	..	200,000	..	..	844,415 12 1
August	60,798 18 9	6,213 0 0	..	..	..	200,000	..	..	267,011 18 9
September	29,900 0 0	..	..	..	..	..	..	..	29,900 0 0
October	627,681 12 0	7,650 0 0	..	..	..	..	230,000	..	865,331 12 0
November	4,000 0 0	25,220 19 3	..	..	..	..	..	..	29,220 19 3
December	19,354 0 0	11,200 0 0	..	..	100,000	..	..	..	130,554 0 0
1888.									
January	126,650 10 0	26,405 0 0	..	..	..	..	..	..	153,055 10 0
February	60,182 10 0	14,000 0 0	..	..	..	..	..	..	74,182 10 0
March	29,900 0 0	15,030 0 0	..	..	..	..	..	..	44,930 0 0
April	633,117 7 0	5,953 0 0	..	..	..	..	..	..	639,102 7 0
May	4,000 0 0	25,165 3 11	..	..	..	..	..	..	29,165 3 11
June	16,854 0 0	15,274 0 0	..	..	..	..	..	..	32,128 0 0
July	128,318 0 0	13,000 0 0	..	..	..	..	..	..	141,318 0 0
August	55,182 10 0	11,237 0 0	..	..	..	..	..	..	66,409 10 0
September	36,640 0 0	6,423 0 0	..	..	..	..	..	..	43,063 0 0
October	626,849 2 0	7,500 0 0	..	..	..	..	234,500	..	868,849 2 0
November	26,960 0 0	20,947 11 8	..	..	..	45,000	117,900	..	210,207 11 8
December	16,854 0 0	5,000 0 0	..	..	..	..	3,900	..	25,754 0 0
1890.									
January	138,318 0 0	14,778 0 0	..	..	..	..	..	5,700	148,796 0 0
February	60,182 10 0	13,032 0 0	..	..	..	..	..	1,398,500	1,466,764 10 0
March	32,400 0 0	24,550 10 0	..	..	..	..	..	471,824	528,774 10 0
April	617,149 2 0	10,343 0 0	..	..	..	..	..	42,000	669,492 2 0
	4,911,426 1 3	437,222 11 11	500,000	200,000	100,000	840,000	230,000	2,268,734	9,487,372 13 2

Wellington, 12th August, 1890.

J. B. HERYWOOD, Accountant to the Treasury.

MONTHLY SUMMARY of the ACTUAL LODGMENTS in and WITHDRAWALS from the NEW ZEALAND PUBLIC ACCOUNT, London, together with the BALANCE at CREDIT at the END of each MONTH, from the 31st August, 1884, to the 30th September, 1887.

Date.	Lodgments.		Withdrawals.		Balances.		s.	d.
1884.	£	s.	d.	£	s.	d.	£	s.
August 31st.—Balance	278,860	10	1	175,932	0	0	276,604	9
September ..	135,233	8	9	304,585	17	6	379,532	19
October ..	13,501	7	11	114,000	0	0	210,180	10
November ..	37,540	0	4	43,582	0	0	109,681	18
December ..							103,648	18
1885.								
January ..	785,080	10	4	370,016	10	0	518,712	19
February ..	759,861	13	1	387,631	10	0	890,443	2
March ..	466,075	19	8	1,155,953	8	4	200,565	13
April ..	250,117	11	0	408,087	9	0	42,595	15
May ..	440,127	19	9	35,780	0	0	446,943	15
June ..	711,174	17	2	139,982	0	0	1,018,136	12
July ..	869,414	10	2	593,299	19	4	794,251	3
August ..	274,930	2	3	363,164	15	0	706,016	10
September ..	116,200	11	11	45,564	3	4	776,652	19
October ..	94,927	14	10	542,066	6	1	329,514	7
November ..	9,449	14	6	26,195	0	0	312,769	2
December ..								
1886.								
January ..	40,081	1	9	36,218	0	0	316,632	4
February ..	503	15	6	154,791	10	8	162,344	8
March ..	4,895	0	0	165,164	15	0	2,074	13
April ..	318,603	0	2	76,370	19	4	244,306	14
May ..	239,087	15	4	474,040	16	4	9,853	13
June ..	66,636	1	8	68,300	3	3	7,689	12
July ..	41,490	19	8	41,562	0	0	7,618	11
August ..	454,790	7	2	167,534	13	6	294,874	5
September ..	233,260	15	2	365,182	10	0	182,952	10
October ..	2,877	2	8	59,140	0	0	126,689	13
November ..	642,280	7	4	597,547	11	7	171,422	9
December ..	154,434	8	3	92,000	0	0	233,856	17
	313,318	11	0	432,273	3	5	114,902	4
1887.								
January ..	370,902	7	3	267,390	3	9	218,414	8
February ..	250,941	5	9	234,500	10	0	234,855	4
March ..	317,768	19	4	323,864	19	2	228,759	4
April ..	425,800	0	8	640,958	8	0	13,600	17
May ..	22,178	13	5	27,108	0	0	8,671	10
June ..	37,002	16	0	37,854	0	0	7,820	6
July ..	155,543	19	4	150,461	10	0	12,902	15
August ..	64,679	16	8	71,182	10	0	6,400	2
September ..	25,405	17	8	27,900	0	0	3,906	0
	8,944,488	13	6	9,217,187	2	7	3,906	0

Wellington, 12th August, 1890.

J. B. Heywood, Accountant to the Treasury.

PARTICULARS OF LODGMENTS IN THE NEW ZEALAND PUBLIC ACCOUNT, London.

Period.	Advances on N.I. Trunk Railway Debentures.	Third Million Loan.	One-and-a-half Million Loan of 1885.	£1,507,800 Loan of 1886, &c.	Guaranteed Debentures.	Conversion Operations.	Bank of New Zealand.	Bank of New Zealand, for Interest, &c.	Released Sinking Funds.	Sales of Inscribed Stock.	Wellington and Manawatu Rai- way Debentures.	Miscellaneous.	Total.
	£	s. d.	£	s. d.	£	s. d.	£	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.
1884, September	277,923 8 4	..	..	..	937 1 9	278,860 10 1
" October	134,846 10 0	..	..	..	386 18 9	135,233 8 9
" November	4,000 0 0	..	..	..	9,501 7 11	13,501 7 11
" December	28,062 0 0	..	..	..	1,467 0 4	37,549 0 4
1885, January ..	475,000	..	..	..	..	8,020 0 0	..	208,813 15 0	..	..	..	2,266 15 4	785,080 10 4
" February ..	370,000	..	..	..	..	99,000 0 0	..	86,877 10 0	..	..	..	2,122 8 1	750,361 13 1
" March ..	85,000	..	..	..	..	300,361 15 0	..	277,923 8 4	..	..	..	4,152 11 4	465,075 19 8
" April ..	50,000	..	..	..	200,000	99,000 0 0	..	..	..	..	..	117 11 0	250,117 11 0
" May	400,000	..	40,000 0 0	..	..	127 19 9	440,127 19 9
" June	710,000 0 0	..	..	..	..	..	..	..	..	1,174 17 2	711,174 17 2
" July	365,000 0 0	..	..	..	..	..	..	..	..	4,414 10 2	369,414 10 2
" August	230,000 0 0	..	..	..	..	..	..	..	..	44,930 2 3	274,930 2 3
" September	115,000 0 0	..	..	..	..	..	..	..	..	1,200 11 11	116,200 11 11
" October	50,000 0 0	..	..	..	..	..	..	..	..	44,927 14 10	94,927 14 10
" November	9,226 0 9	..	..	..	..	..	..	..	..	223 13 9	9,449 14 6
" December	35,437 10 0	4,643 11 9	40,081 1 9
1886, January	503 15 6	503 15 6
" February	4,000 0 0	..	..	..	..	..	895 0 0	4,895 0 0
" March	30,000	205,000 0 0	..	..	..	..	82,917 5 0	685 15 2	318,603 0 2
" April	235,000	..	..	..	..	..	..	4,087 15 4	239,087 15 4
" May	60,000	..	..	..	..	..	..	6,636 1 8	66,636 1 8
" June	40,000	..	..	..	..	..	..	1,490 19 8	41,490 19 8
" July	450,000 0 0	..	..	..	..	..	4,790 7 2	454,790 7 2
" August ..	250,000 0 0	..	..	..	..	..	..	..	..	..	..	3,260 15 2	253,260 15 2
" September	2,877 2 8	2,877 2 8
" October	490,000 0 0	15,000	135,000 0 0	..	..	..	..	..	2,280 7 4	642,280 7 4
" November	92,500 0 0	..	..	..	..	..	..	..	61,984 8 3	154,484 8 3
" December	310,000 0 0	..	..	..	..	..	..	..	3,318 11 0	313,318 11 0
1887, January	265,000 0 0	..	..	..	..	..	..	..	1,153 0 8	370,902 7 8
" February	247,000 0 0	..	..	..	..	..	..	..	3,941 5 9	250,941 5 9
" March	96,837 10 9	..	..	..	..	..	..	..	4,460 17 7	317,768 19 4
" April	425,000	..	..	..	..	..	..	800 0 8	425,800 0 8
" May	20,000	..	..	..	..	..	..	2,178 13 5	22,178 13 5
" June	35,000	..	..	..	..	..	..	2,002 16 0	37,002 16 0
" July	135,000	..	..	..	20,000 0 0	..	..	543 19 4	155,543 19 4
" August	40,000	..	..	..	24,000 0 0	..	..	679 16 8	64,679 16 8
" September	25,000	..	..	..	..	..	..	405 17 8	25,405 17 8
Totals ..	250,000 0 0	980,000	1,479,226 0 9	1,501,337 10 9	1,260,000	1,300,381 15 0	400,000	1,018,446 11 8	267,549 6 7	137,670 11 0	118,354 15 0	231,522 2 9	8,944,488 13 6

Wellington, 12th August 1890.

J. B. Heywood, Accountant to the Treasury.

PARTICULARS of WITHDRAWALS from the NEW ZEALAND PUBLIC ACCOUNT, London.

	Interest and Sinking Fund.	Redemption of 4½-per-cent. 5-30 Debentures.		Guaranteed Debentures.		Conversion operations.		To retire Drafts.		Wellington and Manawatu Railway Debentures.		Bank of New Zealand.		Debentures redeemed.		Miscellaneous.		Total.
		£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	
1884, September ..	147,932 0 0	..	..	..	..	..	..	..	..	..	..	..	..	..	..	98,000 0 0	175,938 0 0	0
" October ..	264,837 18 4	..	..	..	..	..	..	100,000 0 0	..	..	..	..	..	..	..	39,747 19 2	304,585 17 6	0
" November ..	4,000 0 0	..	..	..	..	..	..	..	..	..	..	..	..	..	..	10,000 0 0	114,000 0 0	0
" December ..	28,062 0 0	..	..	..	..	8,030 0 0	..	..	..	..	..	..	..	..	..	7,500 0 0	43,582 0 0	0
1885, January ..	142,526 10 0	..	..	..	..	..	..	..	..	..	..	200,000 0 0	..	..	..	27,490 0 0	370,016 10 0	0
" February ..	153,164 15 0	..	..	..	..	3,361 15 0	..	225,000 0 0	..	..	..	..	..	..	..	6,105 0 0	387,631 10 0	0
" March ..	277,923 8 4	..	..	..	..	..	..	575,000 0 0	..	139,530 0 0	..	..	..	..	..	13,500 0 0	1,155,953 8 4	0
" April ..	163,724 5 0	..	..	..	..	..	..	..	..	..	..	200,000 0 0	..	..	..	44,363 4 0	408,087 9 0	0
" May ..	4,000 0 0	..	..	..	..	..	..	..	..	..	..	..	..	..	..	31,780 0 0	35,780 0 0	0
" June ..	28,062 0 0	..	..	..	..	..	..	100,000 0 0	..	..	..	..	..	..	..	11,920 0 0	139,982 0 0	0
" July ..	169,532 15 0	..	..	..	..	..	..	200,000 0 0	..	..	..	..	..	..	..	23,767 4 4	593,299 19 4	0
" August ..	153,164 15 0	..	..	..	..	..	..	..	..	..	..	..	..	..	..	10,000 0 0	363,164 15 0	0
" September ..	18,060 0 0	..	..	..	..	..	..	..	..	..	..	..	..	..	..	27,504 3 4	45,564 3 4	0
" October ..	503,192 19 5	..	..	..	..	..	..	..	..	..	..	..	..	..	..	38,873 6 8	542,066 6 1	0
" November ..	4,000 0 0	..	..	..	..	..	..	..	..	..	..	..	..	..	..	22,195 0 0	26,195 0 0	0
" December ..	28,062 0 0	..	..	..	..	..	..	..	..	..	..	..	..	..	..	8,156 0 0	36,218 0 0	0
1886, January ..	124,791 10 0	..	..	..	..	..	..	..	..	..	..	..	..	..	..	30,000 0 8	154,791 10 8	0
" February ..	153,164 15 0	..	..	..	..	..	..	..	..	..	..	..	..	..	..	12,000 0 0	165,164 15 0	0
" March ..	20,508 0 0	..	..	..	..	..	..	..	..	..	..	..	..	..	..	55,862 19 4	76,370 19 4	0
" April ..	458,451 14 4	..	..	..	..	..	..	..	..	..	..	..	..	..	..	15,589 2 0	474,040 16 4	0
" May ..	36,706 18 2	..	..	..	..	..	..	..	..	..	..	..	..	..	..	21,593 5 1	68,300 3 3	0
" June ..	19,568 0 0	..	..	..	..	10,000 0 0	..	..	..	..	..	..	..	13,500 0 0	..	8,500 0 0	41,562 0 0	0
" July ..	147,534 13 6	..	..	..	..	..	..	..	..	..	..	..	..	..	..	20,000 0 0	167,534 13 6	0
" August ..	55,182 10 0	..	..	..	..	..	..	..	..	..	..	..	..	..	..	10,000 0 0	365,182 10 0	0
" September ..	17,140 0 0	..	..	..	..	..	..	..	..	..	..	..	..	..	..	2,000 0 0	59,140 0 0	0
" October ..	551,765 12 0	19,000 0 0	..	..	..	..	..	..	..	..	..	..	..	..	..	26,781 19 7	597,547 11 7	0
" November ..	4,000 0 0	20,000 0 0	..	..	..	..	..	..	..	..	..	..	..	..	..	68,000 0 0	92,000 0 0	0
" December ..	20,681 13 5	5,000 0 0	..	..	380,000 0 0*	..	..	..	..	..	..	..	..	..	..	25,591 10 0	432,273 3 5	0
1887, January ..	129,714 3 9	25,000 0 0	..	..	..	..	..	..	..	..	..	..	..	..	..	112,676 0 0	267,390 3 9	0
" February ..	55,182 10 0	159,000 0 0	..	..	..	..	..	..	..	..	..	..	..	..	..	20,318 0 0	234,500 10 0	0
" March ..	17,140 0 0	38,500 0 0	..	..	250,000 0 0	..	..	..	..	..	..	..	..	..	..	18,224 19 2	323,864 19 2	0
" April ..	583,121 12 0	15,000 0 0	..	..	..	..	..	..	..	..	..	..	..	..	..	42,836 16 0	640,958 8 0	0
" May ..	4,000 0 0	5,000 0 0	..	..	..	..	..	..	..	..	..	..	..	..	..	18,108 0 0	27,108 0 0	0
" June ..	16,854 0 0	10,000 0 0	..	..	..	..	..	..	..	..	..	..	..	..	..	11,000 0 0	37,854 0 0	0
" July ..	123,470 10 0	3,800 0 0	..	..	..	..	..	..	..	..	..	..	..	..	..	23,191 0 0	150,461 10 0	0
" August ..	60,182 10 0	1,000 0 0	..	..	..	..	..	..	..	..	..	..	..	..	..	10,000 0 0	71,182 10 0	0
" September ..	17,140 0 0	700 0 0	..	..	..	..	..	..	..	..	..	..	..	..	..	10,060 0 0	27,900 0 0	0
Totals ..	4,706,539 18 3	302,000 0 0	980,000 0 0	561,381 15 0	1,200,000 0 0	139,530 0 0	400,000 0 0	13,500 0 0	914,235 9 4	9,217,187 2 7								

* Including £250,000 advance on North Island Main Trunk Railway Debentures, repaid.

Wellington, 12th August, 1890.

J. B. HEYWOOD, Accountant to the Treasury.

DAILY BALANCES of the NEW ZEALAND PUBLIC ACCOUNT, London, from 9th October, 1887, to 31st March, 1890.

THE PRESENT GOVERNMENT.
(905 days, averaging £134,860 per diem.)

Date.	Balance.	Date.	Balance.	Date.	Balance.	Date.	Balance.
1887.		1887.	£	1888.	£	1888.	
October 9	26,571	Dec. 31	692	March 21	37,400	June 12	114,617
" 10	101,571			" 22	37,400	" 13	114,654
" 11	101,745	1888.		" 23	37,455	" 14	104,166
" 12	101,745	January 1	692	" 24	39,084	" 15	104,166
" 13	96,324	" 2	692	" 25	39,084	" 16	104,166
" 14	37,984	" 3	60,722	" 26	39,084	" 17	104,166
" 15	487,984	" 4	6,955	" 27	189,183	" 18	96,215
" 16	487,984	" 5	2,441	" 28	189,183	" 19	96,215
" 17	488,078	" 6	2,441	" 29	189,553	" 20	476,215
" 18	488,078	" 7	2,569	" 30	189,553	" 21	476,215
" 19	488,078	" 8	2,569	" 31	537,777	" 22	476,215
" 20	37,273	" 9	2,569	April 1	537,777	" 23	476,215
" 21	37,273	" 10	52,569	" 2	537,777	" 24	476,215
" 22	37,273	" 11	52,574	" 3	437,777	" 25	486,353
" 23	37,273	" 12	87,574	" 4	385,225	" 26	486,353
" 24	37,318	" 13	81,374	" 5	385,225	" 27	542,353
" 25	37,318	" 14	4,473	" 6	385,225	" 28	552,353
" 26	38,097	" 15	4,473	" 7	385,225	" 29	546,037
" 27	38,097	" 16	4,473	" 8	385,225	" 30	743,732
" 28	34,597	" 17	4,760	" 9	385,225	July 1	743,732
" 29	34,597	" 18	733	" 10	380,225	" 2	743,732
" 30	34,597	" 19	50,733	" 11	380,225	" 3	743,732
" 31	32,419	" 20	50,733	" 12	432,007	" 4	704,966
November 1	32,419	" 21	50,747	" 13	396,131	" 5	659,966
" 2	18,136	" 22	50,747	" 14	396,131	" 6	630,411
" 3	18,136	" 23	50,747	" 15	396,131	" 7	618,365
" 4	18,136	" 24	50,747	" 16	396,206	" 8	618,365
" 5	18,136	" 25	50,747	" 17	396,206	" 9	118,365
" 6	18,136	" 26	47,327	" 18	496,206	" 10	118,395
" 7	18,136	" 27	47,327	" 19	496,206	" 11	118,395
" 8	12,823	" 28	47,503	" 20	40,101	" 12	45,511
" 9	12,823	" 29	47,503	" 21	40,101	" 13	45,642
" 10	12,823	" 30	47,503	" 22	40,101	" 14	45,642
" 11	12,823	" 31	47,503	" 23	40,101	" 15	45,642
" 12	12,823	February 1	47,503	" 24	40,101	" 16	145,642
" 13	12,823	" 2	37,503	" 25	40,101	" 17	145,642
" 14	12,823	" 3	37,503	" 26	40,101	" 18	145,642
" 15	12,823	" 4	187,503	" 27	32,301	" 19	45,642
" 16	12,823	" 5	187,503	" 28	32,334	" 20	47,329
" 17	12,823	" 6	187,664	" 29	32,334	" 21	47,329
" 18	13,123	" 7	187,664	" 30	3,043	" 22	47,329
" 19	13,123	" 8	180,664	May 1	4,981	" 23	47,382
" 20	13,123	" 9	180,664	" 2	4,981	" 24	47,382
" 21	2,604	" 10	180,664	" 3	4,981	" 25	297,282
" 22	2,604	" 11	245,664	" 4	4,981	" 26	297,282
" 23	2,604	" 12	245,664	" 5	5,076	" 27	292,402
" 24	2,604	" 13	245,664	" 6	5,076	" 28	307,402
" 25	12,604	" 14	150,664	" 7	5,076	" 29	307,402
" 26	8,604	" 15	150,664	" 8	5,076	" 30	307,402
" 27	8,604	" 16	145,664	" 9	5,076	" 31	307,402
" 28	4,654	" 17	145,664	" 10	3,076	August 1	307,402
" 29	4,654	" 18	145,695	" 11	3,076	" 2	122,402
" 30	654	" 19	145,695	" 12	3,106	" 3	122,402
Dec. 1	654	" 20	145,695	" 13	3,106	" 4	122,608
" 2	654	" 21	145,695	" 14	3,175	" 5	122,608
" 3	654	" 22	145,695	" 15	3,175	" 6	122,608
" 4	654	" 23	145,695	" 16	3,175	" 7	122,608
" 5	1,204	" 24	145,695	" 17	3,175	" 8	121,991
" 6	1,204	" 25	146,030	" 18	3,175	" 9	121,991
" 7	1,204	" 26	146,030	" 19	3,175	" 10	121,991
" 8	1,204	" 27	146,030	" 20	3,175	" 11	147,000
" 9	1,204	" 28	146,030	" 21	3,175	" 12	147,000
" 10	1,204	" 29	85,848	" 22	3,175	" 13	147,000
" 11	1,204	March 1	35,848	" 23	3,216	" 14	147,015
" 12	1,204	" 2	35,848	" 24	1,216	" 15	162,042
" 13	24,288	" 3	35,848	" 25	1,238	" 16	162,042
" 14	13,800	" 4	35,848	" 26	1,238	" 17	162,042
" 15	13,800	" 5	35,848	" 27	1,238	" 18	162,042
" 16	13,800	" 6	33,167	" 28	1,238	" 19	162,042
" 17	13,800	" 7	33,167	" 29	1,238	" 20	162,665
" 18	13,800	" 8	33,167	" 30	26,238	" 21	172,665
" 19	6,737	" 9	28,167	" 31	22,238	" 22	172,665
" 20	6,737	" 10	28,660	June 1	17,398	" 23	172,665
" 21	6,791	" 11	28,660	" 2	17,398	" 24	172,665
" 22	6,791	" 12	16,660	" 3	17,398	" 25	172,665
" 23	6,791	" 13	16,660	" 4	17,398	" 26	172,665
" 24	6,791	" 14	7,429	" 5	17,617	" 27	172,665
" 25	6,791	" 15	7,429	" 6	17,617	" 28	167,779
" 26	6,791	" 16	137,400	" 7	17,617	" 29	182,669
" 27	6,791	" 17	137,400	" 8	117,617	" 30	186,930
" 28	6,791	" 18	137,400	" 9	114,617	" 31	131,748
" 29	6,791	" 19	37,400	" 10	114,617	Sept. 1	131,748
" 30	425	" 20	37,400	" 11	114,617	" 2	131,748

DAILY BALANCES of the NEW ZEALAND PUBLIC ACCOUNT, London, from 9th October, 1887, to
31st March, 1890—continued.

Date.	Balance.	Date.	Balance.	Date.	Balance.	Date.	Balance.
1888.	£	1888.	£	1889.	£	1889.	£
Sept. 3	131,748	Nov. 26	105,858	February 15	206,655	May 10	63,345
" 4	131,761	" 27	105,858	" 16	206,655	" 11	63,345
" 5	376,761	" 28	105,877	" 17	206,655	" 12	63,345
" 6	386,761	" 29	105,877	" 18	206,655	" 13	63,345
" 7	386,761	" 30	101,877	" 19	206,655	" 14	63,366
" 8	386,761	Dec. 1	101,877	" 20	206,702	" 15	63,366
" 9	386,761	" 2	101,907	" 21	206,702	" 16	63,366
" 10	386,761	" 3	101,907	" 22	206,702	" 17	63,515
" 11	401,775	" 4	101,907	" 23	206,702	" 18	63,515
" 12	389,775	" 5	96,907	" 24	206,702	" 19	63,515
" 13	399,781	" 6	221,907	" 25	207,156	" 20	63,515
" 14	393,589	" 7	119,417	" 26	207,156	" 21	63,540
" 15	393,616	" 8	114,417	" 27	207,156	" 22	63,540
" 16	393,616	" 9	114,417	" 28	147,017	" 23	63,540
" 17	393,616	" 10	114,417	March 1	147,017	" 24	60,407
" 18	393,665	" 11	114,417	" 2	147,017	" 25	60,407
" 19	393,665	" 12	114,592	" 3	147,017	" 26	60,407
" 20	393,665	" 13	114,592	" 4	147,017	" 27	60,407
" 21	393,665	" 14	104,104	" 5	147,017	" 28	60,407
" 22	393,665	" 15	104,104	" 6	147,079	" 29	60,407
" 23	393,665	" 16	104,104	" 7	147,079	" 30	60,407
" 24	393,665	" 17	104,104	" 8	147,079	" 31	51,456
" 25	393,665	" 18	104,104	" 9	147,079	June 1	51,456
" 26	408,665	" 19	104,149	" 10	147,079	" 2	51,456
" 27	408,751	" 20	102,949	" 11	147,079	" 3	51,506
" 28	408,751	" 21	102,949	" 12	130,133	" 4	51,555
" 29	398,075	" 22	102,949	" 13	130,133	" 5	51,555
" 30	398,075	" 23	102,949	" 14	123,994	" 6	51,555
October 1	398,075	" 24	102,949	" 15	257,394	" 7	102,042
" 2	423,126	" 25	102,949	" 16	257,394	" 8	98,842
" 3	583,126	" 26	102,949	" 17	257,394	" 9	98,842
" 4	530,450	" 27	102,993	" 18	257,394	" 10	98,842
" 5	530,451	" 28	102,993	" 19	257,425	" 11	99,037
" 6	500,451	" 29	100,128	" 20	257,425	" 12	99,037
" 7	500,451	" 30	100,128	" 21	257,425	" 13	99,037
" 8	508,312	" 31	97,968	" 22	257,425	" 14	88,549
" 9	508,312			" 23	257,425	" 15	88,549
" 10	508,312			" 24	257,425	" 16	88,549
" 11	508,412	1889.		" 25	257,425	" 17	88,644
" 12	508,467	January 1	97,768	" 26	257,425	" 18	88,644
" 13	546,947	" 2	97,968	" 27	257,425	" 19	88,644
" 14	546,947	" 3	172,969	" 28	257,633	" 20	88,644
" 15	446,947	" 4	119,202	" 29	237,633	" 21	88,644
" 16	446,947	" 5	103,002	" 30	236,772	" 22	76,570
" 17	446,947	" 6	109,002	" 31	236,772	" 23	76,570
" 18	446,947	" 7	109,002	April 1	238,115	" 24	76,570
" 19	496,947	" 8	109,054	" 2	238,115	" 25	76,570
" 20	5,662	" 9	109,054	" 3	238,115	" 26	76,610
" 21	5,662	" 10	109,054	" 4	185,512	" 27	76,610
" 22	5,708	" 11	104,053	" 5	185,512	" 28	73,705
" 23	5,708	" 12	204,053	" 6	186,149	" 29	70,541
" 24	5,708	" 13	204,053	" 7	186,149	" 30	70,541
" 25	3,058	" 14	131,197	" 8	186,149	July 1	70,663
" 26	3,058	" 15	131,197	" 9	186,240	" 2	70,663
" 27	3,091	" 16	131,197	" 10	186,240	" 3	71,663
" 28	3,091	" 17	131,197	" 11	212,126	" 4	16,867
" 29	3,091	" 18	131,685	" 12	212,126	" 5	16,905
" 30	3,091	" 19	131,685	" 13	144,967	" 6	91,905
" 31	30,891	" 20	131,685	" 14	144,967	" 7	91,905
November 1	30,891	" 21	131,685	" 15	246,467	" 8	91,905
" 2	30,891	" 22	126,753	" 16	246,467	" 9	91,905
" 3	30,891	" 23	126,753	" 17	246,490	" 10	91,905
" 4	30,891	" 24	126,753	" 18	491,574	" 11	91,905
" 5	30,891	" 25	126,753	" 19	491,574	" 12	86,921
" 6	30,930	" 26	126,753	" 20	491,289	" 13	12,369
" 7	7,709	" 27	126,753	" 21	491,289	" 14	12,369
" 8	7,749	" 28	126,753	" 22	491,289	" 15	12,369
" 9	7,749	" 29	126,753	" 23	491,314	" 16	7,369
" 10	7,749	" 30	226,753	" 24	491,314	" 17	7,369
" 11	7,749	" 31	220,548	" 25	491,314	" 18	7,421
" 12	7,749	February 1	220,617	" 26	491,355	" 19	7,421
" 13	7,749	" 2	220,617	" 27	491,355	" 20	7,421
" 14	7,749	" 3	220,617	" 28	491,355	" 21	7,421
" 15	7,817	" 4	220,617	" 29	101,855	" 22	7,421
" 16	57,817	" 5	220,617	" 30	79,656	" 23	7,421
" 17	57,817	" 6	220,617	May 1	79,656	" 24	7,421
" 18	57,817	" 7	220,617	" 2	71,680	" 25	7,458
" 19	57,817	" 8	206,617	" 3	71,723	" 26	4,458
" 20	57,817	" 9	206,617	" 4	71,723	" 27	4,458
" 21	57,817	" 10	206,617	" 5	71,723	" 28	4,458
" 22	55,817	" 11	206,617	" 6	62,798	" 29	4,458
" 23	105,817	" 12	206,655	" 7	62,798	" 30	4,458
" 24	105,858	" 13	206,655	" 8	63,345	" 31	4,458
" 25	105,858	" 14	206,655	" 9	63,345	August 1	1,458

DAILY BALANCES of the NEW ZEALAND PUBLIC ACCOUNT, London, from 9th October, 1887, to 31st March, 1890—continued.

Date.	Balance.	Date.	Balance.	Date.	Balance.	Date.	Balance.
1889.	£	1889.	£	1889.	£	1890	£
August 2	201,496	October 2	96,002	Dec. 2	117,011	January 30	21,047
" 3	201,496	" 3	96,002	" 3	117,060	" 31	21,077
" 4	201,496	" 4	43,326	" 4	126,360	February 1	21,077
" 5	201,496	" 5	43,326	" 5	126,360	" 2	21,077
" 6	201,496	" 6	43,326	" 6	126,360	" 3	21,077
" 7	201,496	" 7	43,326	" 7	125,860	" 4	21,077
" 8	201,515	" 8	43,326	" 8	125,860	" 5	21,130
" 9	193,289	" 9	43,965	" 9	125,937	" 6	13,048
" 10	193,289	" 10	43,965	" 10	140,937	" 7	13,048
" 11	193,289	" 11	43,965	" 11	140,937	" 8	13,048
" 12	193,289	" 12	43,965	" 12	141,242	" 9	13,048
" 13	193,289	" 13	43,965	" 13	130,768	" 10	13,048
" 14	193,289	" 14	5,829	" 14	130,856	" 11	13,048
" 15	193,289	" 15	5,829	" 15	130,856	" 12	8,048
" 16	193,348	" 16	5,829	" 16	125,856	" 13	8,048
" 17	193,348	" 17	5,829	" 17	125,656	" 14	23,048
" 18	193,348	" 18	5,829	" 18	125,755	" 15	23,048
" 19	193,348	" 19	5,829	" 19	125,755	" 16	23,048
" 20	193,348	" 20	5,829	" 20	135,804	" 17	23,048
" 21	193,348	" 21	9,596	" 21	135,804	" 18	23,048
" 22	193,373	" 22	5,596	" 22	135,804	" 19	23,141
" 23	193,373	" 23	5,596	" 23	135,804	" 20	23,141
" 24	193,373	" 24	4,096	" 24	135,524	" 21	23,041
" 25	193,373	" 25	4,096	" 25	135,524	" 22	23,041
" 26	193,373	" 26	2,096	" 26	135,524	" 23	23,041
" 27	193,373	" 27	2,096	" 27	135,524	" 24	23,041
" 28	193,373	" 28	2,154	" 28	134,824	" 25	103,041
" 29	193,373	" 29	157,154	" 29	134,824	" 26	143,041
" 30	138,190	" 30	157,154	" 30	152,026	" 27	1,723,041
" 31	138,190	" 31	57,954	" 31	149,250	" 28	309,459
Sept. 1	138,190	November 1	39,454			March 1	183,859
" 2	133,190	" 2	4,160	1890.		" 2	183,859
" 3	133,190	" 3	4,160	January 1	149,250	" 3	144,559
" 4	133,247	" 4	20,060	" 2	149,536	" 4	111,702
" 5	133,247	" 5	37,660	" 3	149,136	" 5	55,602
" 6	133,247	" 6	78,960	" 4	90,370	" 6	27,802
" 7	133,247	" 7	134,599	" 5	90,370	" 7	11,502
" 8	133,247	" 8	132,699	" 6	90,412	" 8	1,302
" 9	133,247	" 9	132,699	" 7	90,412	" 9	1,302
" 10	126,825	" 10	132,699	" 8	90,312	" 10	602
" 11	126,825	" 11	106,599	" 9	90,312	" 11	984
" 12	114,869	" 12	125,498	" 10	88,212	" 12	1,184
" 13	108,677	" 13	158,799	" 11	88,212	" 13	1,284
" 14	108,677	" 14	113,855	" 12	88,212	" 14	20,541
" 15	108,677	" 15	127,855	" 13	88,212	" 15	43,606
" 16	108,677	" 16	127,855	" 14	18,467	" 16	43,606
" 17	108,677	" 17	127,855	" 15	18,467	" 17	174,306
" 18	108,677	" 18	123,755	" 16	18,467	" 18	167,706
" 19	108,725	" 19	123,455	" 17	17,967	" 19	162,391
" 20	108,771	" 20	123,486	" 18	17,867	" 20	157,091
" 21	108,771	" 21	133,486	" 19	17,867	" 21	154,391
" 22	108,771	" 22	133,486	" 20	17,867	" 22	147,767
" 23	108,771	" 23	123,861	" 21	17,867	" 23	147,767
" 24	108,771	" 24	123,861	" 22	17,952	" 24	141,467
" 25	108,771	" 25	122,683	" 23	16,952	" 25	138,113
" 26	108,820	" 26	122,683	" 24	16,952	" 26	135,913
" 27	108,820	" 27	122,683	" 25	16,952	" 27	132,188
" 28	108,820	" 28	122,184	" 26	16,952	" 28	129,888
" 29	108,820	" 29	118,011	" 27	16,752	" 29	116,738
" 30	95,893	" 30	118,011	" 28	11,752	" 30	116,738
October 1	95,893	Dec. 1	118,011	" 29	11,347	" 31	96,693

Wellington, 12th August, 1890.

J. B. HEYWOOD,
Accountant to the Treasury.

DAILY BALANCES of the NEW ZEALAND PUBLIC ACCOUNT, London, from 4th September, 1884,
to 8th October, 1887.

THE LATE GOVERNMENT.

(1,130 days averaging £254,000 per diem.)

2870. Date.	Amount.	Date.	Amount.	Date.	Amount.	Date.	Amount.
1884.	£	1884.	£	1885.	£	1885.	£
Sept. 4	264,604	Nov. 26	123,525	February 16	772,729	May 10	31,879
" 5	274,604	" 27	123,525	" 17	774,184	" 11	31,879
" 6	282,872	" 28	113,682	" 18	804,184	" 12	31,879
" 7	282,872	" 29	109,682	" 19	804,184	" 13	31,879
" 8	282,872	" 30	109,682	" 20	884,957	" 14	31,879
" 9	282,904	Dec. 1	109,682	" 21	659,957	" 15	31,879
" 10	282,904	" 2	109,769	" 22	659,957	" 16	31,879
" 11	282,904	" 3	109,769	" 23	679,957	" 17	31,879
" 12	272,904	" 4	109,769	" 24	680,020	" 18	31,879
" 13	264,844	" 5	101,747	" 25	977,020	" 19	31,944
" 14	264,844	" 6	122,965	" 26	977,020	" 20	31,944
" 15	264,844	" 7	122,965	" 27	890,142	" 21	10,944
" 16	264,844	" 8	122,965	" 28	890,443	" 22	10,944
" 17	264,865	" 9	122,965	March 1	890,443	" 23	50,944
" 18	264,865	" 10	122,965	" 2	890,443	" 24	50,944
" 19	264,865	" 11	123,059	" 3	900,443	" 25	50,944
" 20	248,865	" 12	123,059	" 4	960,443	" 26	50,944
" 21	248,865	" 13	109,863	" 5	970,443	" 27	50,944
" 22	248,865	" 14	109,863	" 6	978,503	" 28	50,944
" 23	508,729	" 15	109,863	" 7	878,538	" 29	450,944
" 24	508,729	" 16	109,863	" 8	878,538	" 30	446,944
" 25	508,729	" 17	109,863	" 9	553,538	" 31	446,944
" 26	508,729	" 18	109,863	" 10	553,538	June 1	446,944
" 27	508,729	" 19	109,863	" 11	553,538	" 2	447,014
" 28	508,729	" 20	109,863	" 12	543,538	" 3	447,014
" 29	508,729	" 21	109,863	" 13	535,478	" 4	447,014
" 30	379,533	" 22	109,863	" 14	535,478	" 5	447,014
October 1	249,542	" 23	105,339	" 15	535,478	" 6	447,082
" 2	249,542	" 24	117,340	" 16	535,478	" 7	447,082
" 3	249,542	" 25	117,340	" 17	535,549	" 8	447,082
" 4	239,564	" 26	117,340	" 18	550,549	" 9	505,162
" 5	239,564	" 27	117,340	" 19	550,549	" 10	405,162
" 6	239,564	" 28	117,340	" 20	550,549	" 11	405,162
" 7	348,867	" 29	117,340	" 21	537,049	" 12	405,162
" 8	348,867	" 30	114,496	" 22	537,049	" 13	872,266
" 9	348,867	" 31	103,649	" 23	537,049	" 14	872,266
" 10	348,867	1885.		" 24	657,484	" 15	872,266
" 11	348,867	January 1	103,649	" 25	657,984	" 16	872,341
" 12	348,867	" 2	103,649	" 26	657,984	" 17	952,341
" 13	348,867	" 3	103,649	" 27	756,984	" 18	952,341
" 14	239,620	" 4	103,649	" 28	756,984	" 19	952,341
" 15	219,916	" 5	103,649	" 29	756,984	" 20	952,341
" 16	219,916	" 6	103,649	" 30	756,984	" 21	952,341
" 17	219,916	" 7	246,175	" 31	200,566	" 22	1,032,419
" 18	219,916	" 8	246,175	April 1	171,688	" 23	1,032,419
" 19	219,916	" 9	246,175	" 2	171,688	" 24	1,032,419
" 20	219,916	" 10	246,175	" 3	171,688	" 25	1,032,419
" 21	220,085	" 11	246,175	" 4	171,688	" 26	1,032,419
" 22	220,085	" 12	246,251	" 5	171,688	" 27	1,032,419
" 23	220,085	" 13	246,251	" 6	171,688	" 28	1,032,419
" 24	245,685	" 14	103,725	" 7	171,688	" 29	1,029,553
" 25	245,685	" 15	103,725	" 8	162,325	" 30	1,018,137
" 26	245,685	" 16	103,725	" 9	162,325	July 1	1,134,037
" 27	245,685	" 17	103,725	" 10	192,325	" 2	1,134,037
" 28	245,685	" 18	103,725	" 11	192,325	" 3	1,134,037
" 29	245,685	" 19	153,755	" 12	192,325	" 4	1,088,390
" 30	235,781	" 20	153,755	" 13	192,325	" 5	1,088,390
" 31	210,181	" 21	258,755	" 14	48,140	" 6	1,118,390
Nov. 1	210,181	" 22	258,755	" 15	48,140	" 7	1,118,390
" 2	210,181	" 23	325,109	" 16	68,140	" 8	918,390
" 3	210,181	" 24	325,109	" 17	68,140	" 9	918,390
" 4	210,233	" 25	325,109	" 18	68,140	" 10	918,390
" 5	210,233	" 26	325,488	" 19	68,140	" 11	906,746
" 6	211,133	" 27	325,488	" 20	68,140	" 12	906,746
" 7	211,133	" 28	325,488	" 21	68,196	" 13	906,746
" 8	211,133	" 29	317,998	" 22	68,196	" 14	782,980
" 9	211,133	" 30	518,713	" 23	68,196	" 15	682,980
" 10	215,050	" 31	518,713	" 24	68,196	" 16	862,980
" 11	215,050	February 1	518,713	" 25	68,196	" 17	862,980
" 12	215,178	" 2	452,426	" 26	68,196	" 18	862,980
" 13	215,178	" 3	449,064	" 27	68,196	" 19	862,980
" 14	215,178	" 4	452,426	" 28	68,196	" 20	862,980
" 15	215,178	" 5	732,426	" 29	68,196	" 21	862,980
" 16	215,178	" 6	732,426	" 30	42,596	" 22	862,980
" 17	215,178	" 7	747,426	May 1	42,596	" 23	863,056
" 18	215,178	" 8	747,426	" 2	42,596	" 24	890,933
" 19	219,486	" 9	747,426	" 3	42,596	" 25	890,933
" 20	219,486	" 10	747,426	" 4	42,596	" 26	890,933
" 21	219,486	" 11	747,445	" 5	42,596	" 27	790,933
" 22	123,486	" 12	772,445	" 6	42,659	" 28	790,933
" 23	123,486	" 13	772,445	" 7	42,659	" 29	790,933
" 24	123,486	" 14	772,729	" 8	42,659	" 30	790,933
" 25	123,486	" 15	772,729	" 9	31,879	" 31	794,251

DAILY BALANCES of the NEW ZEALAND PUBLIC ACCOUNT, London, from 4th September, 1884, to 8th October, 1887—continued.

Date.	Balance.	Date.	Balance.	Date.	Balance.	Date.	Balance.
	£		£		£		£
1885.		1885.		1886.		1886.	
August 1	767,964	October 25	365,909	January 16	177,284	April 11	190,681
" 2	767,964	" 26	365,909	" 17	177,284	" 12	192,181
" 3	767,964	" 27	365,909	" 18	177,284	" 13	192,581
" 4	767,964	" 28	365,909	" 19	177,284	" 14	128,076
" 5	767,964	" 29	355,114	" 20	177,284	" 15	128,076
" 6	768,107	" 30	329,514	" 21	177,284	" 16	123,232
" 7	768,107	" 31	329,514	" 22	177,284	" 17	123,232
" 8	788,107	Nov. 1	329,514	" 23	162,284	" 18	123,232
" 9	788,107	" 2	329,514	" 24	162,284	" 19	338,232
" 10	788,107	" 3	329,539	" 25	162,284	" 20	14,294
" 11	588,113	" 4	329,669	" 26	162,344	" 21	14,294
" 12	728,113	" 5	329,669	" 27	162,344	" 22	14,294
" 13	718,113	" 6	329,669	" 28	162,344	" 23	14,294
" 14	718,113	" 7	329,669	" 29	162,344	" 24	14,294
" 15	718,113	" 8	329,669	" 30	162,344	" 25	14,294
" 16	718,113	" 9	329,669	" 31	162,344	" 26	14,294
" 17	728,113	" 10	329,669	February 1	96,057	" 27	14,543
" 18	728,113	" 11	338,895	" 2	96,799	" 28	14,543
" 19	728,113	" 12	331,700	" 3	96,799	" 29	34,954
" 20	728,113	" 13	331,700	" 4	96,799	" 30	9,354
" 21	728,113	" 14	331,700	" 5	96,840	May 1	3,105
" 22	728,113	" 15	331,700	" 6	96,840	" 2	3,105
" 23	728,113	" 16	331,700	" 7	96,840	" 3	3,105
" 24	728,113	" 17	331,769	" 8	96,840	" 4	38,105
" 25	728,153	" 18	331,769	" 9	96,840	" 5	5,715
" 26	728,153	" 19	331,769	" 10	86,840	" 6	5,715
" 27	728,153	" 20	331,769	" 11	86,929	" 7	5,715
" 28	772,894	" 21	331,769	" 12	86,929	" 8	5,715
" 29	792,894	" 22	331,769	" 13	86,929	" 9	5,715
" 30	792,894	" 23	331,769	" 14	86,929	" 10	5,715
" 31	706,017	" 24	331,769	" 15	86,929	" 11	5,715
Sept. 1	706,017	" 25	316,769	" 16	86,929	" 12	30,715
" 2	726,017	" 26	316,769	" 17	86,929	" 13	30,715
" 3	720,317	" 27	316,769	" 18	86,929	" 14	15,832
" 4	720,317	" 28	316,769	" 19	86,929	" 15	15,832
" 5	759,317	" 29	316,769	" 20	86,929	" 16	15,832
" 6	759,317	" 30	316,769	" 21	86,929	" 17	15,832
" 7	759,317	Dec. 1	316,127	" 22	86,929	" 18	16,009
" 8	795,360	" 2	316,127	" 23	86,952	" 19	16,210
" 9	795,360	" 3	316,127	" 24	86,952	" 20	16,210
" 10	795,360	" 4	316,127	" 25	90,952	" 21	16,210
" 11	785,360	" 5	316,127	" 26	90,952	" 22	16,210
" 12	790,360	" 6	316,127	" 27	2,075	" 23	16,210
" 13	790,360	" 7	316,127	" 28	2,075	" 24	16,547
" 14	782,300	" 8	316,127	March 1	2,075	" 25	16,547
" 15	782,300	" 9	316,127	" 2	2,075	" 26	11,547
" 16	782,300	" 10	316,127	" 3	2,075	" 27	11,547
" 17	792,348	" 11	351,662	" 4	2,075	" 28	11,547
" 18	792,348	" 12	351,662	" 5	2,075	" 29	11,547
" 19	780,611	" 13	351,662	" 6	2,075	" 30	11,547
" 20	780,611	" 14	338,466	" 7	2,075	" 31	7,690
" 21	780,611	" 15	338,466	" 8	2,075	June 1	7,690
" 22	780,611	" 16	338,466	" 9	2,020	" 2	7,690
" 23	772,991	" 17	338,466	" 10	620	" 3	7,690
" 24	772,991	" 18	338,466	" 11	30,620	" 4	7,690
" 25	772,991	" 19	330,310	" 12	10,620	" 5	7,690
" 26	772,991	" 20	330,310	" 13	2,560	" 6	7,690
" 27	772,991	" 21	330,310	" 14	2,560	" 7	7,787
" 28	772,991	" 22	330,310	" 15	2,560	" 8	8,212
" 29	778,077	" 23	330,310	" 16	2,560	" 9	8,212
" 30	776,653	" 24	330,384	" 17	2,560	" 10	8,212
October 1	776,653	" 25	330,384	" 18	87,641	" 11	8,212
" 2	758,575	" 26	330,384	" 19	43,865	" 12	15,212
" 3	712,928	" 27	330,384	" 20	43,865	" 13	15,212
" 4	712,928	" 28	330,384	" 21	43,865	" 14	15,212
" 5	712,928	" 29	330,384	" 22	43,865	" 15	2,099
" 6	713,063	" 30	327,519	" 23	43,882	" 16	2,149
" 7	713,063	" 31	316,632	" 24	43,882	" 17	2,149
" 8	763,063			" 25	43,882	" 18	2,149
" 9	763,063	1886.		" 26	43,882	" 19	2,149
" 10	763,063	January 1	316,632	" 27	163,882	" 20	2,149
" 11	763,063	" 2	316,868	" 28	163,882	" 21	2,149
" 12	763,063	" 3	316,868	" 29	163,882	" 22	2,269
" 13	763,063	" 4	271,222	" 30	163,882	" 23	1,269
" 14	688,558	" 5	271,430	" 31	244,307	" 24	1,269
" 15	688,558	" 6	271,430	April 1	244,490	" 25	1,269
" 16	688,558	" 7	271,430	" 2	244,490	" 26	1,269
" 17	688,558	" 8	271,430	" 3	190,334	" 27	1,269
" 18	688,558	" 9	271,430	" 4	190,334	" 28	31,269
" 19	688,558	" 10	271,430	" 5	190,681	" 29	23,904
" 20	365,909	" 11	266,430	" 6	190,681	" 30	7,619
" 21	365,909	" 12	266,430	" 7	190,681	July 1	7,619
" 22	365,909	" 13	266,430	" 8	190,681	" 2	457,619
" 23	365,909	" 14	177,284	" 9	190,681	" 3	403,852
" 24	365,909	" 15	177,284	" 10	190,681	" 4	403,852

DAILY BALANCES of the NEW ZEALAND PUBLIC ACCOUNT, London, from 4th September, 1884, to 8th October, 1887—continued.

Date.	Balance.	Date.	Balance.	Date.	Balance.	Date.	Balance.
1886.	£	1886.	£	1886.	£	1887.	£
July 5	403,852	Sept. 28	126,872	Dec. 22	110,197	March 15	210,357
" 6	403,852	" 29	126,872	" 23	110,197	" 16	210,357
" 7	403,852	" 30	126,690	" 24	120,225	" 17	160,357
" 8	403,852	October 1	116,690	" 25	120,225	" 18	153,578
" 9	403,852	" 2	106,690	" 26	120,225	" 19	153,578
" 10	394,336	" 3	106,690	" 27	12,0225	" 20	153,578
" 11	394,336	" 4	54,013	" 28	120,225	" 21	153,658
" 12	394,336	" 5	55,605	" 29	120,260	" 22	153,658
" 13	328,203	" 6	55,605	" 30	117,395	" 23	153,758
" 14	328,203	" 7	55,605	" 31	114,902	" 24	147,985
" 15	328,203	" 8	55,605			" 25	146,485
" 16	318,203	" 9	55,605	1887.		" 26	141,485
" 17	318,203	" 10	55,605	January 1	114,902	" 27	141,485
" 18	318,203	" 11	55,605	" 2	114,902	" 28	141,485
" 19	318,203	" 12	70,849	" 3	119,902	" 29	141,485
" 20	318,203	" 13	64,067	" 4	66,136	" 30	228,655
" 21	318,203	" 14	5,958	" 5	66,136	" 31	228,759
" 22	318,203	" 15	5,958	" 6	66,136	April 1	223,837
" 23	318,203	" 16	5,958	" 7	60,074	" 2	223,837
" 24	318,556	" 17	5,958	" 8	60,074	" 3	223,837
" 25	318,556	" 18	5,958	" 9	60,074	" 4	171,161
" 26	318,556	" 19	5,958	" 10	70,074	" 5	171,161
" 27	318,556	" 20	5,958	" 11	65,408	" 6	171,161
" 28	318,551	" 21	5,958	" 12	295,408	" 7	163,333
" 29	318,551	" 22	1,958	" 13	300,936	" 8	163,333
" 30	294,492	" 23	1,958	" 14	236,232	" 9	163,333
" 31	294,874	" 24	1,958	" 15	230,556	" 10	163,333
August 1	294,874	" 25	436,958	" 16	230,556	" 11	163,333
" 2	294,874	" 26	13,409	" 17	235,556	" 12	163,582
" 3	245,004	" 27	53,409	" 18	235,556	" 13	145,244
" 4	245,004	" 28	188,622	" 19	240,556	" 14	86,903
" 5	225,004	" 29	178,622	" 20	235,556	" 15	86,903
" 6	225,004	" 30	171,422	" 21	235,556	" 16	86,903
" 7	175,004	" 31	171,422	" 22	235,556	" 17	86,903
" 8	175,004	Nov. 1	171,422	" 23	235,556	" 18	80,186
" 9	175,004	" 2	166,422	" 24	235,632	" 19	475,186
" 10	125,048	" 3	166,913	" 25	128,665	" 20	25,281
" 11	125,372	" 4	196,913	" 26	123,665	" 21	25,281
" 12	125,372	" 5	196,913	" 27	228,414	" 22	15,722
" 13	75,372	" 6	196,913	" 28	218,414	" 23	15,722
" 14	75,372	" 7	196,913	" 29	218,414	" 24	15,722
" 15	75,372	" 8	196,913	" 30	218,414	" 25	15,722
" 16	325,372	" 9	196,913	" 31	218,414	" 26	15,722
" 17	325,372	" 10	212,380	February 1	205,712	" 27	15,800
" 18	328,882	" 11	212,380	" 2	200,712	" 28	10,800
" 19	328,882	" 12	154,380	" 3	196,712	" 29	13,600
" 20	305,882	" 13	154,380	" 4	196,712	" 30	13,600
" 21	305,882	" 14	154,380	" 5	176,712	May 1	13,600
" 22	305,882	" 15	154,380	" 6	176,712	" 2	13,600
" 23	306,175	" 16	173,124	" 7	165,712	" 3	14,863
" 24	286,175	" 17	173,124	" 8	161,532	" 4	14,863
" 25	286,175	" 18	168,124	" 9	163,951	" 5	14,863
" 26	266,175	" 19	216,124	" 10	156,451	" 6	14,863
" 27	266,175	" 20	216,124	" 11	143,951	" 7	15,199
" 28	246,175	" 21	216,124	" 12	150,951	" 8	15,199
" 29	246,175	" 22	233,124	" 13	150,951	" 9	15,199
" 30	182,953	" 23	233,124	" 14	143,951	" 10	15,199
" 31	182,953	" 24	228,124	" 15	134,951	" 11	3,830
Sept. 1	181,138	" 25	228,124	" 16	129,951	" 12	23,830
" 2	181,289	" 26	225,346	" 17	119,633	" 13	17,091
" 3	181,289	" 27	225,346	" 18	119,633	" 14	17,091
" 4	181,289	" 28	225,346	" 19	109,633	" 15	17,091
" 5	181,289	" 29	237,857	" 20	109,633	" 16	17,326
" 6	181,289	" 30	233,857	" 21	109,710	" 17	17,326
" 7	171,289	Dec. 1	234,340	" 22	104,820	" 18	17,326
" 8	171,289	" 2	234,340	" 23	104,820	" 19	17,326
" 9	171,850	" 3	234,340	" 24	100,038	" 20	17,326
" 10	171,850	" 4	239,340	" 25	95,038	" 21	12,326
" 11	151,850	" 5	239,340	" 26	100,038	" 22	12,326
" 12	151,850	" 6	501,340	" 27	100,038	" 23	12,326
" 13	145,658	" 7	488,748	" 28	234,855	" 24	12,326
" 14	145,934	" 8	489,013	March 1	235,080	" 25	12,393
" 15	146,536	" 9	239,013	" 2	310,080	" 26	12,393
" 16	146,706	" 10	253,862	" 3	110,080	" 27	12,671
" 17	136,706	" 11	254,657	" 4	120,774	" 28	12,671
" 18	136,706	" 12	254,657	" 5	115,774	" 29	12,671
" 19	136,706	" 13	254,657	" 6	115,774	" 30	12,671
" 20	136,706	" 14	248,492	" 7	115,774	" 31	8,671
" 21	136,706	" 15	248,492	" 8	106,607	June 1	9,156
" 22	136,706	" 16	118,492	" 9	106,607	" 2	9,156
" 23	126,706	" 17	129,196	" 10	106,607	" 3	9,619
" 24	126,706	" 18	129,196	" 11	98,445	" 4	9,619
" 25	126,706	" 19	129,196	" 12	98,445	" 5	9,619
" 26	126,706	" 20	129,196	" 13	98,445	" 6	9,662
" 27	126,706	" 21	129,196	" 14	87,557	" 7	4,662

DAILY BALANCES of the NEW ZEALAND PUBLIC ACCOUNT, London, from 4th September, 1884, to 8th October, 1887—continued.

Date.	Balance.	Date.	Balance.	Date.	Balance.	Date.	Balance.
1887.	£	1887.	£	1887.	£	1887.	£
June 8	4,662	July 9	8,492	August 9	12,484	Sept. 9	5,700
" 9	5,041	" 10	6,492	" 10	7,484	" 10	5,700
" 10	26,050	" 11	6,492	" 11	7,484	" 11	5,700
" 11	26,050	" 12	6,492	" 12	7,484	" 12	20,963
" 12	26,050	" 13	76,492	" 13	31,484	" 13	15,903
" 13	19,050	" 14	16,788	" 14	31,484	" 14	9,711
" 14	3,562	" 15	3,707	" 15	31,484	" 15	9,722
" 15	3,562	" 16	3,707	" 16	31,484	" 16	9,722
" 16	3,562	" 17	3,707	" 17	31,484	" 17	9,722
" 17	3,562	" 18	3,707	" 18	31,484	" 18	9,722
" 18	3,562	" 19	3,707	" 19	31,484	" 19	9,722
" 19	3,562	" 20	3,707	" 20	30,984	" 20	9,722
" 20	3,562	" 21	3,207	" 21	30,984	" 21	9,722
" 21	3,562	" 22	2,707	" 22	30,984	" 22	4,722
" 22	3,562	" 23	2,707	" 23	31,393	" 23	4,722
" 23	3,719	" 24	2,707	" 24	31,393	" 24	4,722
" 24	3,719	" 25	2,707	" 25	31,393	" 25	4,722
" 25	3,719	" 26	2,707	" 26	31,393	" 26	4,794
" 26	3,719	" 27	2,707	" 27	31,393	" 27	4,794
" 27	3,719	" 28	2,707	" 28	31,393	" 28	4,794
" 28	3,719	" 29	12,707	" 29	31,393	" 29	4,794
" 29	11,180	" 30	12,902	" 30	71,582	" 30	3,906
" 30	7,820	" 31	12,902	" 31	6,400	October 1	78,906
July 1	7,820	August 1	12,902	Sept. 1	6,400	" 2	78,906
" 2	62,820	" 2	12,902	" 2	6,400	" 3	79,247
" 3	62,820	" 3	12,902	" 3	6,400	" 4	26,571
" 4	8,254	" 4	12,902	" 4	6,400	" 5	26,571
" 5	8,254	" 5	12,902	" 5	5,700	" 6	26,571
" 6	8,254	" 6	12,902	" 6	5,700	" 7	26,571
" 7	8,254	" 7	12,902	" 7	5,700	" 8	26,571
" 8	8,254	" 8	12,484	" 8	5,700		

Wellington, 12th August, 1890.

J. B. HEYWOOD,
Accountant to the Treasury.

WEEKLY BALANCES of the PUBLIC ACCOUNT and other GOVERNMENT ACCOUNTS at Wellington from the 9th October, 1887, to the 29th March, 1890.

THE PRESENT GOVERNMENT.

The bank allows 4 per cent. interest on the daily balances of the Public Account, the Receiver-General's Deposit Account, the Post Office Account, the Government Insurance Account, the Public Trustee's Account, and the Account of the Commissioners of the Public Debts Sinking Funds at Wellington, when the balances of those accounts as a whole are under £80,000; when the balances as a whole exceed that amount, 3 per cent.

No interest is allowed by the bank on sums over £400,000 except by special agreement.

—		Public Account.	Balances of all the Accounts.	—		Public Account.	Balances of all the Accounts.
		£	£			£	£
Oct.	9, 1887	281,760	430,106	Jan.	12, 1889	117,125	254,957
"	14, "	263,572	414,743	"	19, "	129,962	264,606
"	21, "	276,299	417,869	"	26, "	101,058	217,893
"	28, "	280,950	412,561	Feb.	2, "	69,502	181,517
"	29, "	243,659	374,492	"	9, "	137,204	262,459
Nov.	5, "	254,694	401,837	"	16, "	165,841	330,672
"	12, "	262,577	427,858	"	23, "	77,771	200,916
"	19, "	310,293	432,936	Mar.	2, "	92,221	230,169
"	26, "	268,141	389,830	"	9, "	129,768	259,518
Dec.	3, "	112,493	281,528	"	16, "	162,237	294,096
"	10, "	193,317	370,489	"	23, "	192,145	317,120
"	17, "	113,829	186,916	"	30, "	368,585	425,164
"	24, "	74,335	144,753	April	1, "	263,929	344,104
"	31, "	95,254	156,640	"	6, "	271,980	355,439
Jan.	7, 1888	142,409	223,551	"	13, "	309,791	402,377
"	14, "	160,016	250,862	"	20, "	330,684	415,696
"	21, "	172,517	271,620	"	25, "	332,417	422,379
"	28, "	193,983	313,398	"	26, "	309,689	386,500
Feb.	4, "	213,440	387,090	May	4, "	322,744	402,788
"	6, "	203,962	395,445	"	11, "	329,493	446,197
"	7, "	224,068	418,514	"	17, "	391,239	505,550
"	15, "	391,649	552,863	"	18, "	211,809	347,661
"	22, "	529,148	696,171	"	25, "	188,486	333,477
"	29, "	411,115	689,496	June	1, "	133,734	300,841
Mar.	7, "	401,488	707,105	"	8, "	166,135	344,753
"	14, "	284,092	600,237	"	12, "	210,163	411,756
"	21, "	399,169	609,596	"	15, "	135,718	332,055
"	29, "	416,033	633,033	"	22, "	72,323	270,655
April	1, "	454,380	644,200	"	29, "	82,218	258,987
"	8, "	359,263	566,696	July	6, "	137,602	310,078
"	15, "	400,021	599,278	"	13, "	158,675	342,705
"	21, "	424,978	629,760	"	20, "	152,477	329,748
"	28, "	345,048	568,036	"	27, "	138,070	317,570
May	3, "	243,299	479,594	Aug.	3, "	155,191	340,885
"	10, "	449,623	572,933	"	10, "	28,049	216,512
"	17, "	475,312	593,967	"	17, "	95,883	271,556
"	24, "	390,907	535,412	"	24, "	102,763	223,547
"	31, "	337,696	502,723	"	31, "	108,544	232,473
June	7, "	363,123	544,902	Sept.	7, "	113,623	282,281
"	14, "	406,210	585,108	"	14, "	126,776	287,517
"	21, "	202,394	412,839	"	21, "	164,417	323,888
"	28, "	169,747	355,420	"	27, "	203,967	335,370
July	5, "	200,657	395,050	Oct.	5, "	109,354	233,971
"	9, "	204,861	407,279	"	12, "	162,273	266,866
"	16, "	255,192	455,746	"	19, "	156,509	266,898
"	23, "	171,867	392,724	"	26, "	146,342	260,709
"	30, "	190,705	412,239	Nov.	2, "	160,898	284,513
Aug.	5, "	199,801	428,305	"	9, "	143,982	284,592
"	12, "	239,867	469,282	"	16, "	172,350	306,446
"	19, "	200,940	456,515	"	23, "	180,882	326,030
"	26, "	188,051	445,221	"	30, "	180,833	353,279
Sept.	2, "	182,251	461,077	Dec.	7, "	212,955	416,594
"	9, "	122,204	407,942	"	14, "	313,437	488,240
"	16, "	128,978	441,535	"	21, "	400,626	559,522
"	23, "	133,800	435,704	"	24, "	119,055	250,469
"	30, "	151,370	451,625	"	28, "	156,079	292,567
Oct.	6, "	43,168	351,321	Jan.	4, 1890	160,761	304,549
"	17, "	96,183	404,164	"	11, "	174,024	338,555
"	23, "	94,656	372,827	"	18, "	225,566	397,378
"	29, "	223,700	408,765	"	20, "	231,762	408,594
"	30, "	204,891	390,600	"	21, "	190,535	361,624
Nov.	2, "	179,623	407,374	"	25, "	99,895	274,756
"	3, "	46,870	277,676	Feb.	1, "	130,471	311,103
"	10, "	63,945	317,878	"	8, "	151,293	347,964
"	17, "	102,977	378,563	"	15, "	235,338	411,390
"	20, "	186,307	402,804	"	21, "	241,131	435,387
Dec.	1, "	102,218	261,269	"	22, "	124,735	323,790
"	8, "	102,760	277,867	Mar.	1, "	147,541	351,450
"	15, "	115,023	292,414	"	8, "	253,736	413,196
"	22, "	149,830	275,511	"	15, "	291,847	443,185
"	29, "	97,190	202,449	"	21, "	316,546	470,838
Jan.	5, 1889	93,430	210,694	"	22, "	119,931	285,972
				"	29, "	157,970	322,232

* Bank allowed interest on excess over £400,000, 6th February to 3rd May, 1888.

WEEKLY BALANCES of the PUBLIC ACCOUNT and other GOVERNMENT ACCOUNTS at Wellington from the 4th September, 1884, to the 8th October, 1887.

THE LATE GOVERNMENT.

	Public Account.	Balances of all the Accounts.		Public Account.	Balances of all the Accounts.
1884.	£	£	1886.	£	£
September 4	64,510	191,153	April 3	160,386	563,172
" 6	161,854	292,050	" 10	177,227	587,780
" 13	184,589	324,952	" 17	281,526	601,582
" 20	170,368	334,861	" 24	399,878	549,675
" 27	81,622	196,891	May 1	403,441	552,489
October 4	107,312	225,903	" 8	380,011	547,482
" 11	105,505	199,370	" 15	456,298	620,304
" 18	118,219	225,968	" 22	423,286	594,950
" 25	84,515	185,105	" 29	392,976	547,304
November 1	52,959	171,144	June 5	357,189	524,114
" 8	150,044	279,656	" 12	387,694	560,262
" 15	141,122	263,683	" 19	368,980	533,070
" 22	142,215	274,078	" 26	372,073	506,256
" 29	115,497	240,539	July 3	288,351	443,245
December 6	262,304	398,772	" 10	327,748	462,785
" 9	271,865	407,046	" 17	373,618	505,366
" 10	260,493	398,387	" 24	283,906	438,478
" 15	297,848	429,144	" 29	267,966	424,079
" 23	272,072	419,056	" 30	238,984	374,838
" 24	249,827	382,827	August 3	236,255	381,274
" 29	308,318	467,540	" 4	257,662	405,802
1885.			" 14	323,084	438,830
January 2	267,827	408,331	" 20	292,513	409,272
" 3	247,243	384,534	" 21	267,693	384,688
" 5	268,976	430,577	" 28	209,383	305,820
" 7	180,285	321,761	September 4	210,301	313,278
" 15	260,651	417,033	" 11	268,228	342,781
" 26	233,829	418,980	" 18	202,220	281,839
" 27	203,023	388,139	" 25	230,046	292,271
February 5	207,434	411,709	October 2	228,785	284,183
" 19	301,706	448,105	" 9	266,756	331,299
" 20	195,458	344,616	" 16	250,906	307,821
" 28	171,068	300,545	" 23	284,565	340,941
March 7	150,623	286,392	" 30	246,556	285,271
" 14	187,486	318,042	November 6	267,683	315,692
" 21	215,067	360,279	" 13	286,715	330,687
" 28	53,475	186,203	" 20	231,453	278,776
April 4	66,815	201,002	" 27	238,383	284,062
" 11	71,548	221,529	December 4	215,978	274,273
" 18	90,753	257,272	" 11	154,788	235,674
" 24	274,018	444,697	" 18	171,729	237,624
May 1	257,888	417,295	" 25	171,840	227,338
" 2	237,761	400,370			
" 4	261,610	429,474	1887.		
" 16	330,624	519,021	January 1	229,119	293,839
" 23	307,377	506,335	" 8	211,582	300,216
" 30	266,046	472,988	" 15	267,810	344,552
June 6	279,414	491,937	" 22	254,079	326,402
" 13	299,796	515,439	" 29	277,735	347,811
" 20	319,483	528,624	February 5	238,996	326,465
" 27	280,403	490,677	" 12	283,329	365,682
July 4	277,848	507,149	" 19	227,171	310,477
" 11	319,247	556,557	" 26	262,736	361,642
" 18	290,911	528,006	March 5	296,507	398,907
" 25	290,020	525,334	" 12	304,719	401,594
August 1	287,093	520,319	" 15	309,276	410,907
" 8	316,663	566,223	" 16	285,831	388,094
" 15	348,451	598,677	" 23	337,643	426,570
" 22	302,319	556,797	" 30	365,018	435,815
" 29	298,706	548,212	" 31	82,394	149,832
September 5	316,839	581,883	April 1	85,980	416,064
" 12	358,397	632,670	" 8	79,402	422,644
" 19	331,346	600,211	" 16	94,925	447,944
" 26	311,495	574,000	" 23	399,403	496,534
October 3	333,007	597,482	" 28	322,881	427,273
" 10	318,985	580,491	" 29	264,856	367,438
" 17	330,227	615,460	May 4	295,983	415,411
" 24	361,479	639,895	" 14	395,625	517,442
" 31	279,075	573,428	" 21	421,414	535,333
November 7	293,751	593,435	" 28	337,407	462,199
" 14	284,230	578,284	June 4	311,488	453,931
" 21	293,255	590,904	" 11	301,513	448,958
" 28	270,684	561,689	" 17	266,644	406,005
December 5	295,428	629,479	" 18	256,216	396,892
" 12	339,824	662,077	" 22	280,526	426,295
" 19	358,883	659,138	" 27	265,748	379,181
" 26	326,671	596,161	July 2	202,394	336,905
1886.			" 9	270,628	358,908
January 2	308,653	587,335	" 16	287,951	372,302
" 9	314,767	603,069	" 23	221,556	301,161
" 16	366,125	652,590	" 30	172,883	259,712
" 23	265,177	545,295	August 6	193,991	302,573
" 30	190,707	496,471	" 13	250,045	347,947
February 6	287,199	502,220	" 20	229,510	333,840
" 13	336,590	553,444	" 27	182,835	284,240
" 20	475,753	576,498	September 3	175,548	288,824
" 27	473,081	575,985	" 10	208,223	340,883
March 6	400,628	573,152	" 17	168,536	301,562
" 13	462,289	611,729	" 24	204,651	317,872
" 20	454,471	614,671	October 1	187,629	304,308
" 27	442,012	574,107	" 8	228,318	360,345

Wellington, 12th August, 1890.

J. B. HEYWOOD,
Accountant to the Treasury.