1890. NEW ZEALAND.

THE PUBLIC DEBT OF THE COLONY

(RETURN SHOWING PARTICULARS OF).

Return to an Order of the House of Representatives, dated 4th July, 1890.

Ordered, "That there be laid before this House—I. A return, in continuation of the return presented last session, showing (1) particulars of the public debt of the colony on the 30th June, 1878; (2) the several increases and decreases between that date and the 31st March, 1890, whether arising from new loans or the conversion of old loans, or from paying off of any loan; (3) the rate of interest and sinking fund payable in respect of each loan; (4) particulars of the public debt at the 31st March, 1890, showing in respect of each loan (a) the annual charge in respect of interest and sinking fund, (b) the total amount of outstanding debt, (c) the accrued sinking fund, and (d) the net debt. II. A return showing particulars of the loans converted to the 31st March, 1890, under the operation of "The New Zealand Consolidated Stock Act, 1877," and "The Consolidated Stock Act, 1884." III. A statement of the securities in which the sinking funds of the several loans were invested on the 31st March, 1890. IV. A statement of debentures outstanding on the 31st March, 1890, showing the date on which, and the authority under which, they were issued, and the date on which they are due."—(Hon. Sir J. Hall.)

STATEMENT of the Securities in which the Sinking Funds of the several Loans were invested on 31st March, 1890.

estments in—							£	s.	
New Zealand 5-per-cent. Debentures	••			• •	••		54,050	0	
$_{"}$ 4 $\frac{1}{2}$ per cent. Debentures				••			32,951	0	
" 4-per-cent. Debentures				••			1,000	0	
" 4-per-cent. Inscribed Stock		••	• •		••.		761,628	16	
" 5-per-cent. Consolidated Sto	ck Debent	ures (Co	olonial is	sue)			48,465	0	
" 4½-per-cent. Consolidated Sto	ock Debei	atures (C	Colonial i	ssue)			49,800	0	
Deficiency Bills 5-per-cent. Debentures		••	••				4,800	0	
City of Dunedin Mortgage 7-per-cent. Deb	entures						3,300	0	
Borough of Patea 6-per-cent. Debentures							5,000	0	
Borough of Hawera 6-per-cent. Debenture	es						6,024	0	
Borough of Thames 53-per-cent. Debentur	es						2,200	0	
Borough of Tauranga 5-per-cent. Debentu	res						2,600	0	
Cambridge Town District 6-per-cent. Debe	entures	••					120	0	
Waitara Harbour Board 6-per-cent. Deben							15,120	0	
Wellington and Manawatu Railway Comp		-cent. D	ebenture	s			17,455	0	
Canada 34-per-cent. Stock	• • •	••					18,897	17	
Canada 4-per-cent. Stock							52,538	16	
Canada 4-per-cent. Debentures		••	••	••	•••		13,700		
New South Wales 3½-per-cent. Stock	••	•••	••	••			47,693		
New South Wales 4-per-cent. Stock	••		••	••		••	1,919		
New South Wales 4-per-cent. Debentures							12,200	0	
South Australia 4-per-cent. Stock		••					1,679	2	
South Australia 4-per-cent. Debentures		••					23,200	0	
Victoria 4-per-cent. Stock	••	••		•••		•••	40,337	6	
Victoria 4-per-cent. Dehentures				•••	• • • • • • • • • • • • • • • • • • • •		23,000	0.	
	••	••	••	••	••	••	20,000	٠,	
							1,239,679	18	
Cash balance on 31st	t March, 1	1890	••	••	••	٠	146,506		
۵		•					04 000 400		-
	Total	• •	• •		••		£1,386,186	0	

TABLE showing particulars of the Loans converted to 31st March, 1890, under the Operation of "The New Zealand Consolidated Stock Act, 1877," and "The Consolidated Stock Act, 1884."

	Loans	Loans converted.				Converted into Four-per-cent. Inscribed Stock, maturing 1st Nov., 1929.	our-per-ce	nt. Inscribed v., 1929.	Converted int	o Short-dated I)ebenture k Act, 188	Converted into Short-dated Debentures under "The Consolidated Stock Act, 1884."
Loan,		Interest.	Due Date.	Amount converted	onverted.	From what Date.	Terms.	Amount.	From what Date.	Amount.	Interest.	Terms,
New Zealand Loan Act, 1860 New Zealand Loan Act, 1863	::	p. c. 5	1 July, 1891 15 July, 1914	£ .: 65,600	£ 19,000	1 May, 1886	£ 109 1123	£ 20,710 73,800	::	ಆ : :	p. c.	(6 vears' currency, 15 Jan.,
, , , ,			15 Mar., 1891 15 June, 1891 15 Dec., 1891	43,600 46,700 47,600 20,100	900	1 May, 1886	 109 109 109	50,903 51,884 21,909	15 Jan., 1886	43,600	٠: : :	1892; then to be converted into 4-per-cent. Inscribed Stock, at 110.
Consolidated Loan Act, 1867	:	ಬ	36 years	3,651,700	223,600	:	:	÷	15 April, 1885	3,651,700	5	7 years, to 15 April, 1892;
		ಸಾ	36 years	562,400		:	:	:	15 April, 1886	562,400	ĸĢ	6 years, to 15 April, 1892;
	,	ಬ	36 years	38,200	4 959 900	1 May, 1886	106	40,492	:	:	:	THEIR SPOCK BE TO!
Nelson Loan Act, 1874 Wellington Loan Act, 1866	::		12 April, 1885 1 July, 1886	::	3,000 13,500	::	::	::	12 April, 1885 1 July, 1886	3,000	44 73 1 142	Par. Par.
Defencerand Other Purposes Loan Act, 1870 Five per-cent. Five-thirties	1870	ರ್ಯ ಭಾ	31 Dec., 1885 15 July, 1906 "	504,400 745,600	50,000	 15 Jan., 1884 15 Jan., 1885	 103½ 102½	 522,054 764,240	31 Dec., 1885	25,000 25,000 :::	G 4 : :	Par.
Four-and-a-half-per-cent. Five-thirties	:	41 44 48148148	$\left.\begin{array}{c} 1 \mathrm{Feb., 1904,} \\ \mathrm{and} \\ 1 \mathrm{Feb., 1905} \end{array}\right $	3,053,900 1,891,200 1,054,900	1,250,000	1 Feb., 1884 1 Feb., 1886 1 Aug., 1886	103	3,145,517 $1,910,112$ $1,060,000$:::	:::	:::	
Five-per-cent. Ten-forties General Purposes Loan Act, 1873	• •	ಭ 4 4 ಭ ಭ	1 Mar., 1918 15 Oct., 1883 15 Oct., 1885 28 Nov., 1884 15 Dec., 1888	20,900 6,200 87,900 49,500	6,000,000	H	102	1,318,554	28 Nov., 1884 15 Oct., 1885 28 Nov., 1884 15 Dec., 1888	20,900 6,200 87,900 49,500	. 41 70 41 41 Lts Lts Lts Lts	Par.
Treasuty Bills Act, 1879 and 1880 New Zealand Loan Act, 1879		ਰ ਹ ਹ	1 Jan., 1886 1 Nov., 1889	4,476,000	1,832,000	31 Dec., 1883 1 Nov., 1879 1 May, 1886	100 120 103	1,832,000 5,371,200 140,080	: :,:	: : :		
District Railways Purchasing Acts, 1885 and 1886 Colonial Inscribed Stock Act, 1882 Expenses of Conversion (on account)	s and	4r3 :	1 April, 1905 1 Nov., 1888	:::	242,800 250,000	1 Nov., 1886	100	242,800	1 Nov., 1888	250,000	:×o :	Par.
Totals	:	:	•	:	20,205,400	•	:	16,739,255	:	4,738,700	•	

RETURN showing (1) Particulars of the Public Debt of the Colony on 30th June, 1878; (2) the several Increases and Decreases between that Date and the 31st March, 1890, whether arising from New Loans, or from paying off any Loan; (3) the Rate of Interest and Sinking Fund payable in respect of each Loan; (4) Particulars of the Public Debt on 31st March, 1890, showing in respect of each Loan (a) the Annual Charge for Interest and Sinking Fund, (b) the Annual Charge for Interest and Sinking Fund, and (c) the New Loans, or from paying off any Loan; (b) the Rate of Interest and Sinking Fund, and (c) the New Loans, or from paying off any Loan; (c) the due Date thereof, (d) the accrued Sinking Fund, and (e) the New Loans, or from paying off any Loan; (a) the Rate of Interest and Sinking Fund, and (c) the New Loans, or from paying off any Loan; (a) the Rate of Interest and Sinking Fund, and (c) the New Loans, or from paying off any Loan; (d) the Rate of Interest and Sinking Fund, and (e) the New Loans, or from paying off any Loan; (d) the Rate of Interest and Sinking Fund, and (e) the New Loans, or from paying off any Loan; (d) the Rate of Interest and Sinking Fund, and (e) the New Loans, or from paying off any Loan; (d) the Rate of Interest and Sinking Fund, and (e) the New Loans, or from paying off any Loan; (d) the Rate of Interest and Sinking Fund, and (e) the New Loans, or from paying off any Loan; (d) the Rate of Interest and Sinking Fund, and (e) the New Loans, or from paying off any Loan; (d) the Rate of Interest and Sinking Fund, and (e) the Rate of Interest and Sinking Fund, and (e) the Rate of Interest and Sinking Fund, and (e) the Rate of Interest and Sinking Fund, and (e) the Rate of Interest and Sinking Fund, and (e) the Rate of Interest and Sinking Fund, and (e) the Rate of Interest and Sinking Fund, and (e) the Rate of Interest and Sinking Fund, and (e) the Rate of Interest and Sinking Fund, and (e) the Rate of Interest and Sinking Fund, and (e) the Rate of Interest and Sinking Fund, and (e) the Rate of

TIBLE SHOWING (1) Landouses of the	of the Public	1	1	1	1			king Fund, and (e) the Net Debt.	1 100pool of each Loan; (4) Particulars
	Amount	Public Debt at 30th June, 1878. Annual	Increases to 31st Mar., 180	Loans converted into 4-per-cent. Loans conver	ted into Short-dated tures pending Loans paid off.	Public De	ebt at 31st March, 1890.		
No. Authority.	Amount authorised. Date of Issue.	Amount. Charge.	From From Conversion	Inscribed Stock. Inscription in	nto 4-per-cent. Stork. ,	When due. Amount.	Annual Charge. Sinking Funds accrued.	No. Authority.	Remarks.
	0	Int. S.F.	£ e	£	Amount. Terms. Date. Amount.	£ £	Interest. S.F.		
1 Ordinance of Legislative Council		300,000 4	Ĭ			On presentation 31:	11 311	I Ordinance of Legislative Council	
2 New Zealand Loan Act, 1856	500,000	25,000 4 25,000 4			1 Oct., " 25,000 1 Jan., 1889 25,000 1 July, " 50,000				The accumulations of Sinking Fund now enable the Trustees not only to dispense with further
	1 July, 1886 1 Oct., " 1 July, 1864	50,000 4			1 Oct., 50,000	1 July, 1894 50,000 50,000	00 78,192 <i>Cr</i> . 28,192	2. Now Zeeland Laan 444 years	contributions from the colony, but to pay the interest of the loan.
New Zealand Loan Act, 1860 New Zealand Loan Act, 1863	150,000 1 July, 1861 3,000,000 15 July, 1864	93,100 6 2		1 May, 1886 19,000 109 1 May, 65,600 112½ 15 Jan., 1886		1 July, 1891 74,100 15 July, 1914 378,800	18,940 3,788 75.192 C7. 22,192 84,854 C7. 10,754	2 New Zealand Loan Act, 1856	/
4 New Zealand Loan Act, 1803	1 Nov., 1865 15 Mar., 1866 15 June, 1867	500,000 4 201,500 6 2		1 May, 1886 46,700 109 1 May, 47,600 109		1 Nov., 1915 500,000 15 Mar., 1891 154,800 15 June, 188,400	20,000 9,288 3,096 11,304 3,768		A. Six years' currency to 15th January, 1892; then to be converted into 4-per-cent. Inscribed Stock at 110.
5 New Zealand Consolidated Loan Act, 1867—	15 Dec., "	93,900 1,519,400 6 2		1 May, " 20,100 109		15 Dec., 73,800 1,295,800	4,428 1.476	4 New Zealand Loan Act, 1863	
English issue	7,283,100 77,000 1 Jan., 1873	6,531,400 5 1 64,000 5		1 May, 1886 38,200 106 15 April, 1885 15 April, 1886	3,651,700 B 1879-90 1,017,300	Anhual 1,251,800 1,251,800 1 Jan., 1893 64,000	0 179,920 72,831 618 1,261,182 3,200	English issue.	B. Seven years' currency to 15th April, 1892; then to be converted into 4-per-cent. Inscribed Stock
Public Debts Act, 1867—	15 April, "	77,000				15 April, 1913 13,000 77,000	520	Colonial issue. Public Debts Act, 1867	at 107. C. Six years' currency to 15th April, 1892; then to be converted into 4-per-cent. Inscribed Stock
Auckland Loan Act, 1863 Auckland Loan Act, 1863 Wellington Loan Act, 1866 Nelson Waterworks Loan Act, 1864 Lyttelton and Christchurch Railway Loan (500,000 1 July, 1868 50,000 1 July, 1866 20,000	13,500 8 2 6,200 8 2		1 July, 1886	13,500 100 1880-81 6,200	1 June, 1896 31,600		Auckland Loan Act, 1863. Wellington Loan Act, 1866. Nelson Waterworks Loan Act, 1864.	at 107.
Canterbury Loan Ordinance, 1862	500,000	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$				D 77,700 E 22,800 1 July, 1898 116,700	0 4,662 1,554 67,822 9,878 0 1,368 228 5,934 16,866	Lyttelton and Christchurch Railway Loan Ordinance, 1860 Canterbury Loan Ordinance, 1862. Otago Loan Ordinance, 1862.	D . 1st July, 1893 £28,700
7 Immigration and Public Works Loan Act, 1870 Guaranteed by Imperial Government	0 4,000,000	200,000 4 2.4				1 June, 1907 200,000 1 June, " 800,000		7 Immigration and Public Works Loan Act, 1870	1st July, 1894
Colonial issue	400,000 15 April, " 1875–78.	$\begin{vmatrix} 372,100 \\ 25,700 \end{vmatrix}$ $\begin{vmatrix} 4 \\ 4\frac{1}{2} \end{vmatrix}$	2,200			15 April, 1913 372,100 1,000,000 15 April, 27,900	14,884 1,255	Guaranteed by Imperial Government.	E, 2nd January, 1915 £10,600 2nd July, 1916 12,200
Consolidated Loan of 1867 4½-per-cent. Five-thirties	2,100,000 Included in No. 5. 500,000 Included in No. 12.	397,800				400,000	. 400,000	Colonial issue.	22,800
R Defence and Other Purposes Loan Act, 1870	£4,000,000 1,000,000							8 Defence and Other Purposes Loan Act, 1870	41
Consolidated Loan of 1867 5-per-cent. Five-thirties	£600,000 Included in No. 5. 250,000 Included in No. 13. 150,000	50,000 5½		31 Dec., 1885	50,000 100	15 April 1019 FE 000			
	£1,000,000 15 April, 1873 £1,000,000 1 July, 1880 25 June, 1881	$ \begin{array}{c ccccccccccccccccccccccccccccccccccc$				15 April, 1913 75,000 1 July, 1910 20,000 1 July, , 5,000	3,000 900 225	•	
9 Immigration and Public Works Loan Act, 1873 5-per-cent. Five-thirties	3 2,000,000 2,000,000 in No. 13.	150,000				100,000		Colonial issue. Immigration and Public Works Loan Act, 1878	
4 1/2 ,, ,,	1,500,000 Included in No. 12.								
General Purposes I.oan Act, 1878		10.000				15 May, 1914 12,300	400	O General Purposes Loan Act, 1873	
Colonial issue	250,000 15 May, 1874 £750,000	49,500 5 20,900 4		15 Dec., 1888 28 Nov., 1884	49,500 100 20,900 100		492		
	15 Oct., 1873	$ \begin{array}{c ccccccccccccccccccccccccccccccccccc$		15 Oct., 1885 28 Nov., 1884	6,200 100 87,900 100	15 Oct., 1913 18,500	740		
11 North Otago District Public Works Loan Act,	1872 70,000	54,700 5 250,000 5			1878–88 43,900	85,500		Colonial issue. North Otago District Public Works Loan Act, 1872	
12 Four-and-a-half-per-cent. Five-thirties— Immigration and Public Works Loan Act, 1	1870 See No. 7	500,000		1 Feb., 1884 3,053,900 103 1 Feb., 1886 1,891,200 101				2) Floure and a late	
, , ,	1873 See No. 9 1874 4,000,000	1,500,000 4,000,000 6,000,000 4½	:: ::	1 Aug., , 1054,900 F				2 Four-and-a-half-per-cent. Five-thirties	F. Incomplete.
Five-per-cent. Five-thirties— Defence and Other Purposes Loan Act, 1870 Immigration and Public Works Loan Act, 1	1873 See No. 9	250,000 500,000	:	15 Jan., 1884 504,400 103½ 15 Jan., 1885 745,600 102½				3 Five-per-cent. Five-thirties	
General Purposes Loan Act, 1873 Five-per-cent. Ten-forties—	See No. 10 1,000,000 1 Mar., 1878	1,250,000 5	/						
New Zealand Loan Act, 1876	1,000,000 1 Mar., 1878 2,500,000 1 Mar., "	2,500,000 2,500,000 3,500,000 5 		1 May, 1886 1,292,700 102	1 Mar., 1890 *2,207,300	5 April, 1894	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	Five-per-cent. Ten-forties	* £2,114,900 in cash, and £92,400 of debentures accepted at par.
15 Westland Loan Act, 1873	27,000 23 Mar., 1876	15,000 7 3,000 7	:: ::	12 April, 1885		3 Mar., 1896 15,000		O Milan Tana Ad 1974	
Wellington Debts Act, 1876	58,000	16,500 5 25,000 5				15,000	1,050 15,000 1	6 Nelson Loan Act, 1874	
		16,500 5 58,000	5 000 000	1 Nov., 1879 4,476,000 120)	1878-79 58,000 1 Nov., 1889 388,000			7 Wellington Debts Act, 1876	•
New Zealand Loan Act, 1879 Treasury Bills— Treasury Bills Extended Currency Act, 1871	5,000,000 1 Nov., 1879	400,000	5,000,000	1 May, 1886 136,000 109;	1 1401., 1000 000,000				
Appropriation Act, 1876 Financial Arrangements Act, 1876	76 172,000	172,000 110,000 150,000		31 Dec., 1883 1,832,000 100			1	9 Treasury Bills	
Treasury Bills Act, 1879	800,000 200,000	832,000	800,000 200,000			131 1000	400	O New Zealand State Forests Act, 1865	
20 New Zealand State Forests Act, 1885 21 District Railways Purchasing Acts, 1885, 1886	1886–89	5	8,000 357,487	1 Nov., 1886 242,800 G	1888-89 87	1 Mar., 1898 8,000 1 April, 1905 114,600	4,584	District Railways Purchasing Acts, 1885, 1886	G. Included with issue of £1,325,000 authorised by New Zealand Loan Act, 1886.
بقي			35,000 40,000			1 July, 1909 40,000 189,600	2,188† 2,400* 189,600	2 New Zealand Colonial Inscribed Stock Loan Act, 1882	† At 6½ per cent. ‡ At 6 per cent.
New Zealand Colonial Inscribed Stock Loan AGovernment Loans to Local Bodies Act, 1896		5 5	250,000 250,000	1 Nov., 1888	250,000 100	1 Mar., 1892 250,000	200 000 0	Government Loans to Local Bodies Act, 1886	
Public Revenues Act, 1886	150,000 9 Oct., 1886 9 Oct., "	4½ 5	100,000 50,000	:: :: :: ::		10 Oct., 1891 100,000 150,000 150,000	4,500 2,500 150,000 2	4 Public Revenues Act, 1886	
Public Revenues Act, 1887 (No. 3)	400,000 1 Mar., 1888	4	400,000			1 Mar., 1893 400,000	16,000 100,000 2	Public Revenues Act, 1886	
New Zealand Consolidated Stock Act, 1877 (4 New Loans— New Zealand Loan Act, 1882	3,000,000 1 Nov., 1882	4	1,000,000			1 Nov., 1929 1,000,000 1 Nov., 1,000,000 1 Nov., 1,000,000		·	
1884 1886	1,500,000 1 May, 1885 1,325,000 1 Nov., 1886	4	1,000,000 1,500,000 1,325,000			1 Nov., " 1,000,000 1 Nov., " 1,500,000 1 Nov., " 1,325,000 1 Nov., " 1,000,000			· !
North Island Main Trunk Railway, 18		3 4 4	1,000,000 1,000,000 16,789,255			1 Nov., " 1,000,000 1 1 Nov., " 1,000,000 1 1 Nov., " 16,739,255 1 	5 982,570 24,564,255	New Zealand Consolidated Stock Act, 1877 (4 per cents)	
New Zealand Consolidated Stock Act, 1877 (3) To redeem balances of loans of 1876, 1877, Expenses	t per cents)—		2,700,000 70,000			1 Jan., 1940 2,700,000 24,504,295 2,770,000 2,770,000		New Zealand Consolidated Stock Act, 1877 (3½ per cents)	1
New Zealand Consolidated Stock Act, 1884— English issue—Conversions	15 April, 1885		3,651,700			15 April, 1892 3,651,700	182,585	::	Convertible into 4-per-cent. Inscribed Stock at 107. Convertible into 4-per-cent. Inscribed Stock at 110.
Colonial issue—Conversions	15 Jan., 1886 15 April, " 28 Nov., 1884	1 5 44	43,600 562,400 20,900			15 April, " 562,400 28 Nov., 1891 20,900 28 Nov. 87,900	28,120		Convertible into 4-per-cent. Inscribed Stock at 107.
// · · · · · · · · · · · · · · · · · ·	28 Nov., " 12 April, 1885 15 Oct., "	5 41/2 5	87,900 3,000 6,200		:: :: :: :: ::	28 Nov., " 3,000 28 Nov., " 6,200 28 Nov., " 50,000	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$!	
,	31 Dec., " 1 July, 1886 1 Nov., 1888	3	50,000 13,500 250,000			28 Nov., " 13,500 1 Nov., 1895 250,000 28 Nov., 1891 49,500	2,370		
New Loans	15 Dec., Various	· · · 4½ }·	49,500 44,700 94,384		· . · . · . · . · . · . · . · . · . · .	28 Nov., " 44,700 28 Nov., " 894,384 5,677,784	2,012	28 New Zealand Consolidated Stock Act, 1884	
Totals		21,739,411	19,826,771 21,477,958	15,466,700	4,738,700 4,170,787		50 1,734,881 112,540 1,386,185 37,281,765		
10003	<u> </u>		•					į	