

SESS. II.—1891.  
NEW ZEALAND.

# SINKING FUNDS.

REPORT AND ACCOUNTS OF THE COMMISSIONERS OF THE PUBLIC DEBTS SINKING FUNDS  
FOR THE YEAR ENDED 31st MARCH, 1891.

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

## REPORT.

Government Buildings, Wellington, 5th June, 1891.

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

The debentures of the loan of 1860 outstanding and payable on the 1st July amount to £74,100, and the Commissioners hold securities to the nominal value of—

	£	s.	d.
Consolidated stock, 5 per cent. ....	19,549	0	0
Consolidated stock, 4½ per cent. ....	51,000	0	0
Waitara Harbour Board debentures ..	17,653	2	0
	£88,202	2	0

together with cash in hand, at present £1,711 9s. 2d., which will be increased by about £500 by the 1st July by accrued interest.

The Commissioners, finding that the Waitara Harbour Board were still unable to meet their payments of interest, accepted an offer made by the Board to pay interest at the reduced rate of 3 per cent. for two years, the arrears to stand over till the expiration of that time, in the hope that the renewed activity in the trade of the port would enable the Board to meet all its engagements, the whole of any surplus of revenue received by the Board in excess of necessary current expenditure being applied in liquidating the overdue interest and sinking fund. Since that arrangement was made the interest at the reduced rate has been paid punctually, but the outstanding liability has not been reduced.

JAMES EDWARD FITZGERALD,  
Chairman.

ACCOUNT OF THE RECEIPTS AND DISBURSEMENTS OF THE  
FOR THE YEAR ENDED

RECEIPTS.	£ s. d.	£ s. d.
"NEW ZEALAND LOAN ACT, 1860:"—		
Interest on Investments,—		
Immigration and Public Works Loan Debentures at 4 per cent.,—		
On £1,000, one year to 15 October, 1890 .. .. .	40 0 0	
Immigration and Public Works Loan Debentures at 4½ per cent.,—		
On £5,589, one year to 15 October, 1890 .. .. .	251 10 0	
General Purposes Loan Debentures at 5 per cent.,—		
On £13,270, one year to 15 November, 1890 .. .. .	663 10 0	
On £80, 1 October to 15 November, 1890 .. .. .	0 10 0	
Borough of Thames Debentures at 5½ per cent.,—		
On £400, one year to 1 October, 1890 .. .. .	22 0 0	
Consolidated Stock Debentures at 4½ per cent.,—		
On £20,350, one year to 28 November, 1890 .. .. .	915 15 0	
Consolidated Stock Debentures at 5 per cent.,—		
On £11,550, half-year to 28 May, 1890 .. .. .	288 15 0	
On £2,760, 29 March to .. .. .	22 13 10	
On £210, half-year to .. .. .	5 5 0	
On £1,310, 9 June to 28 November, 1890 .. .. .	30 17 4	
On £670, 17 Sept. to .. .. .	6 12 2	
On £200, 13 Oct. to .. .. .	1 5 3	
Defence Loan Debentures at 4½ per cent.,—		
On £12,600, one year to 31 December, 1890 .. .. .	567 0 0	
Deficiency Bills at 5 per cent.,—		
On £1,000, one year to 31 December, 1890 .. .. .	50 0 0	
Wellington-Manawatu Railway Company's Debentures at 5 per cent.,—		
On £6,500, one year to 31 December, 1890, less Income-tax .. .. .	316 17 6	
Borough of Hawera Debentures at 6 per cent.,—		
On £3,200, half-year to 1 August, 1890 .. .. .	96 0 0	
On £2,570, " to 1 February, 1891 .. .. .	77 2 0	
On £80, to 1 October, 1890 .. .. .	0 15 11	
Borough of Cambridge Debentures at 6 per cent.,—		
On £92, one year to 1 February, 1891 .. .. .	1 4 0	
Borough of Patea Debentures at 6 per cent.,—		
On £3,000, half-year to 1 August, 1890 .. .. .	90 0 0	
On £3,000, at reduced rate of 5 per cent. to 1 February, 1891 .. .. .	75 0 0	
Waitara Harbour Board Debentures at 6 per cent.,—		
On £650, at reduced rate of 3 per cent., to 1 October, 1890 .. .. .	9 15 0	
On £8,760, " to 1 January, 1891 .. .. .	131 8 0	
On £5,910, " to 1 February, 1891 .. .. .	88 13 0	
Refund of Income-tax deducted from dividend in May, 1889, on Inscribed Stock .. .. .	1 6 0	
Refund of Income-tax deducted from June and December, 1889, dividends on Wellington-Manawatu Railway Company's Debentures .. .. .	8 2 6	
Interest at 3 per cent. on Uninvested Balances at Bank of New Zealand, to 31 March, 1891 .. .. .	18 7 9	
Investments realised,—		
Borough of Hawera Debentures redeemed .. .. .	630 0 0	
Consolidated Stock 5-per-cent. Debentures .. .. .	14,100 0 0	
Waitara Harbour Board Securities due on 1 April, 1887, redeemed .. .. .	19 10 0	
Borough of Cambridge Debentures redeemed .. .. .	20 0 0	
		18,549 15 3
"AUCKLAND LOAN ACT, 1863:"—		
Contributions to Sinking Fund for one year to 1 July, 1890 .. .. .	632 0 0	
Interest on Investments,—		
Immigration and Public Works Loan Debentures at 4½ per cent.,—		
On £1,618, one year to 15 October, 1890 .. .. .	72 16 2	
Borough of Thames Debentures at 5½ per cent.,—		
On £600, one year to 1 October, 1890 .. .. .	33 0 0	
General Purposes Loan Debentures at 5 per cent.,—		
On £3,030, one year to 15 November, 1890 .. .. .	151 10 0	
Consolidated Stock Debentures at 4½ per cent.,—		
On £7,370, one year to 25 November, 1890 .. .. .	331 13 0	
Consolidated Stock Debentures at 5 per cent.,—		
On £1,220, half-year to 28 May, 1890 .. .. .	30 10 0	
On £400, 29 March to .. .. .	3 5 8	
On £4,280, half-year to 28 November, 1890 .. .. .	107 0 0	
On £360, 9 June to .. .. .	8 9 7	
On £430, 17 Sept. to .. .. .	4 4 10	
On £110, 13 Oct. to .. .. .	0 13 10	
Borough of Tauranga Debentures at 5 per cent.,—		
On £700, one year to 1 November, 1890 .. .. .	35 0 0	
Defence Loan Debentures at 4½ per cent.,—		
On £1,980, one year to 31 December, 1890 .. .. .	89 2 0	
Deficiency Bill at 5 per cent.,—		
On £690, one year to 31 December, 1890 .. .. .	34 10 0	
Wellington-Manawatu Railway Company's Debentures at 5 per cent.,—		
On £1,450, one year to 31 December, 1890, less Income-tax .. .. .	70 13 10	
Borough of Cambridge Debentures at 6 per cent.,—		
On £100, one year to 1 February, 1891 .. .. .	6 0 0	
Carried forward .. .. .	1,610 8 11	18,549 15 3

## COMMISSIONERS OF THE PUBLIC DEBTS SINKING FUNDS

31st MARCH, 1891.

DISBURSEMENTS.				£	s.	d.	£	s.	d.
"NEW ZEALAND LOAN ACT, 1860:"—									
Investments,—									
Waitara Harbour Board Debentures received in exchange									
for Consolidated Stock Debentures, due 1 July, 1897 ..				£6,000	0	0			
Overdue Coupons, 1 July, 1886, to 31 December, 1889 ..				1,260	0	0			
Debentures due 1 August, 1897 .. .. .				5,110	0	0			
Overdue Coupons, 1 August, 1886, to 1 February, 1890 ..				1,073	2	0			
Debentures due 1 April, 1897 .. .. .				650	0	0			
Overdue Coupons, 1 October, 1886, to 1 April, 1887 ..				19	10	0	14,112	12	0
Purchase at par of 5-per-cent. Consolidated Stock Debentures (due 23 November, 1891), 9 June, 1890..				1,310	0	0			
Ditto, 17 September, 1890 .. .. .				670	0	0			
Ditto, 4 October, 1890 .. .. .				200	0	0	2,180	0	0
Part of County of Waitemata 6-per-cent. Debentures, 8 November, 1890							170	0	0
Part of Borough of Hokitika 6-per-cent. Debentures, 19 January, 1891..							520	0	0
Part of Deficiency Bill, 21 January, 1891 .. .. .							1,190	0	0
									18,172 12 0
"AUCKLAND LOAN ACT, 1863:"—									
Investments,—									
5-per-cent. Consolidated Stock Debentures received in exchange for									
Waitara Harbour Board Debentures and overdue Coupons ..							2,660	0	0
Purchase of 5-per-cent. Consolidated Stock Debentures, 9 June, 1890..							360	0	0
Purchase of " " 15 Sept., 1890..							480	0	0
Purchase of " " 13 Oct., 1890..							110	0	0
Purchase of part of County of Waitemata 6-per-cent. Debentures, 8 November, 1890 .. .. .							80	0	0
Purchase of part of Borough of Hokitika 6-per-cent. Debentures, 19 January, 1891 .. .. .							200	0	0
Purchase of part of 5 per-cent. Deficiency Bill, 21 January, 1891 ..							440	0	0
									4,280 0 0
Carried forward .. .. .									
									22,452 12 0

ACCOUNT OF THE RECEIPTS AND DISBURSEMENTS OF THE  
FOR THE YEAR ENDED

RECEIPTS.	£ s. d.	£ s. d.
Brought forward .. .. .	1,610 8 11	18,549 15 3
<b>"AUCKLAND LOAN ACT, 1863"—continued.</b>		
Interest on Investments—continued.		
Refund of Income-tax deducted from dividend in May, 1889, on Consolidated Stock .. .. .	0 4 0	
Refund of Income-tax deducted from June and December, 1889, dividends on Wellington-Manawatu Railway Company's Debentures .. .. .	1 16 3	
Interest at 3 per cent. on Bank Balances to 31 March, 1891 .. .. .	10 5 11	
Investments realised,—		
Borough of Cambridge Debentures .. .. .	20 0 0	
Waitara Harbour Board Debentures at 6 per cent.,—		
Due 1 July, 1897 (including £210 overdue Coupons) exchanged for Consolidated Stock .. .. .	1,210 0 0	
Due 1 August, 1897 (with £252 overdue Coupons) .. .. .	1,452 0 0	
		4,304 15 1
<b>"LYTTELTON AND CHRISTCHURCH RAILWAY LOAN ORDINANCE, 1860:"—</b>		
Contributions to Sinking Fund, one year to 31 December, 1890 .. .. .	1,554 0 0	
Interest on Investments,—		
Waitara Harbour Board Debentures at 6 per cent.,—		
On £650, half-year to 1 April, 1890 .. .. .	19 10 0	
Immigration and Public Works Loan Debentures at 4½ per cent.,—		
On £2,162, one year to 15 October, 1890 .. .. .	97 5 10	
General Purposes Loan Debentures at 5 per cent.,—		
On £21,760, one year to 15 November, 1890 .. .. .	1,088 0 0	
Consolidated Stock Debentures at 4½ per cent.,—		
On £13,200, one year to 28 November, 1890 .. .. .	594 0 0	
Consolidated Stock Debentures at 5 per cent.,—		
On £14,150, half-year to 28 May, 1890 .. .. .	853 15 0	
On £2,350, 29 March to .. .. .	19 6 4	
On £20,190, half-year to 28 November, 1890 .. .. .	504 15 0	
On £170, 1 August to .. .. .	2 15 5	
On £1,320, 9 June to .. .. .	31 2 0	
On £870, 17 Sept. to .. .. .	8 11 7	
On £220, 13 Oct. to .. .. .	1 7 9	
Defence Loan Debentures at 4½ per cent.,—		
On £100, one year to 31 December, 1890 .. .. .	4 10 0	
Deficiency Bills at 5 per cent.,—		
On £865, one year to 31 December, 1890 .. .. .	43 5 0	
On £80, 1 August to .. .. .	1 13 3	
Wellington-Manawatu Railway Company's Debentures at 5 per cent.,—		
On £5,215, one year to 31 December, 1890, less Income-tax .. .. .	254 4 8	
Borough of Hawera Debentures at 6 per cent.,—		
On £2,824, half-year to 1 August, 1890 .. .. .	84 14 5	
On £2,044, " to 1 February, 1891 .. .. .	61 6 5	
Borough of Patea Debentures at 6 per cent.,—		
On £2,000, half-year to 1 August, 1890 .. .. .	60 0 0	
On £2,000, " to 1 February, 1891, at reduced rate of 5 per cent. .. .. .	50 0 0	
Refund of Income-tax deducted from dividend in May, 1889, on Inscribed Stock .. .. .	0 18 11	
Refund of Income-tax deducted from June and December, 1889, dividends on Wellington-Manawatu Railway Company's Debentures .. .. .	6 10 4	
Interest at 3 per cent. on Bank balances to 31 March, 1891 .. .. .	23 8 8	
Investments realised,—		
Waitara Harbour Board Debentures at 6 per cent.,—		
Due 1 July, 1897, including £420 overdue Coupons exchanged for 5-per-cent. Consolidated Stock .. .. .	2,420 0 0	
Due 1 August, 1897, with £105 overdue Coupons .. .. .	605 0 0	
Due 1 April, 1897, with £19 10s. " .. .. .	669 10 0	
Borough of Hawera Debentures .. .. .	780 0 0	
		9,339 10 7
<b>"CANTERBURY LOAN ORDINANCE, 1862:"—</b>		
Contribution to Sinking Fund, one year to 31 December, 1890 .. .. .	228 0 0	
Interest on Investments,—		
Immigration and Public Works Debentures at 4½ per cent.,—		
On £1,015, one year to 15 October, 1890 .. .. .	45 13 8	
General Purposes Loan Debentures at 5 per cent.,—		
On £1,420, one year to 15 November, 1890 .. .. .	71 0 0	
Consolidated Stock Debentures at 4½ per cent.,—		
On £300, one year to 28 November, 1890 .. .. .	13 10 0	
Consolidated Stock Debentures at 5 per cent.,—		
On £1,360, half-year to 28 May, 1890 .. .. .	34 0 0	
On £200, 29 March to .. .. .	1 12 10	
On £1,810, half-year to 28 November, 1890 .. .. .	45 5 0	
On £140, 9 June to .. .. .	3 6 0	
On £90, 17 Sept. to .. .. .	0 17 9	
On £20, 13 Oct. to .. .. .	0 2 6	
Carried forward .. .. .	443 7 9	32,194 0 11

## COMMISSIONERS OF THE PUBLIC DEBTS SINKING FUNDS

31st MARCH, 1891.

DISBURSEMENTS.	£ s. d.	£ s. d.
Brought forward .. .. .	..	22,452 12 0
"LYTTELTON AND CHRISTCHURCH RAILWAY LOAN ORDINANCE, 1860:"—		
Investments,—		
5-per-cent. Consolidated Stock Debentures received in exchange for Waitara Harbour Debentures .. .. .	3,690 0 0	
Purchase of 5-per-cent. Consolidated Stock Debentures, 9 June, 1890 ..	1,920 0 0	
Purchase of " " " 17 Sept., 1890 ..	870 0 0	
Purchase of " " " 13 Oct., 1890 ..	220 0 0	
Purchase of part of County of Waitemata 6-per-cent. Debentures, 8 November, 1890 .. .. .	150 0 0	
Purchase of part of Borough of Hokitika 6-per-cent. Debentures, 19 January, 1891 .. .. .	780 0 0	
Purchase of part of 5-per-cent. Deficiency Bill, 21st January, 1891 ..	1,770 0 0	
Securities received in exchange for Borough of Hawera Debentures,—		
General Purposes Loan 5-per-cent. Debentures .. .. .	80 0 0	
Deficiency Bill .. .. .	80 0 0	
5-per-cent. Consolidated Stock .. .. .	170 0 0	
		9,130 0 0
"CANTERBURY LOAN ORDINANCE, 1862:"—		
Investments,—		
5-per-cent. Consolidated Stock Debentures received in exchange for Waitara Harbour Board Debentures .. .. .	250 0 0	
Purchase of 5-per-cent. Consolidated Stock Debentures, 9 June, 1890 ..	140 0 0	
Purchase of " " " 17 Sept., 1890 ..	90 0 0	
Purchase of " " " 13 Oct., 1890 ..	20 0 0	
Purchase of part of 6-per-cent. County of Waitemata Debentures, 8 November, 1890 .. .. .	20 0 0	
Purchase of 6-per-cent. Borough of Hokitika Debentures, 19 Jan., 1891 ..	50 0 0	
Purchase of part of 5-per-cent. Deficiency Bill, 21 January, 1891 ..	230 0 0	
		800 0 0
Carried forward .. .. .	..	32,382 12 0

ACCOUNT OF THE RECEIPTS AND DISBURSEMENTS OF THE  
FOR THE YEAR ENDED

RECEIPTS.	£ s. d.	£ s. d.
Brought forward .. .. .	443 7 9	32,194 0 11
<b>"CANTERBURY LOAN ORDINANCE, 1862"—continued.</b>		
Interest on Investments— <i>continued.</i>		
Borough of Tauranga Debentures at 5 per cent.,—		
On £200, one year to 1 November, 1890 .. .. .	10 0 0	
Defence Loan Debentures at 4½ per cent.,—		
On £370, one year to 31 December, 1890 .. .. .	16 13 0	
Deficiency Bills at 5 per cent.,—		
On £330, one year to 31 December, 1890 .. .. .	16 10 0	
Wellington-Manawatu Railway Company's Debentures at 5 per cent.,—		
On £480, one year to 1 December, 1890, less Income-tax .. .. .	23 8 0	
Refund of Income-tax deducted from June and December, 1889, dividends on Wellington-Manawatu Railway Company's Debentures	0 12 0	
Interest at 3 per cent. on Bank balances .. .. .	2 18 4	
Investments realised,—		
Waitara Harbour Board Debentures at 6 per cent. due 1 August, 1897, including £44 2s. overdue Coupons, exchanged for 5-per-cent. Consolidated Stock .. .. .	254 2 0	
		767 11 1
<b>"OTAGO LOAN ORDINANCE, 1862:"—</b>		
Contribution to Sinking Fund,—		
On £116,700, one year to 1 July, 1890 .. .. .	1,167 0 0	
Interest on Investments,—		
Immigration and Public Works Debentures at 4½ per cent.,—		
On £2,567, one year to 15 October, 1890 .. .. .	115 10 4	
Borough of Thames Debentures at 5½ per cent.,—		
On £1,200, one year to 1 October, 1890 .. .. .	66 0 0	
General Purposes Loan Debentures at 5 per cent.,—		
On £14,570, one year to 15 November, 1890 .. .. .	728 10 0	
Consolidated Stock Debentures at 4½ per cent.,—		
On £8,580, one year to 28 November, 1890 .. .. .	386 2 0	
Consolidated Stock Debentures at 5 per cent.,—		
On £13,175, half-year to 28 May, 1890 .. .. .	329 7 6	
On £1,300, 29 March to .. .. .	10 13 9	
On £21,735, half-year to 28 November, 1890 .. .. .	543 7 6	
On £1,080, 9 June to .. .. .	25 8 11	
On £900, 17 Sept. to .. .. .	8 17 6	
On £230, 13 Oct. to .. .. .	1 9 0	
Borough of Tauranga Debentures at 5 per cent.,—		
On £1,700, one year to 1 November, 1890 .. .. .	85 0 0	
Defence Loan Debentures at 4½ per cent.,—		
On £4,950, one year to 31 December, 1890 .. .. .	222 15 0	
Deficiency Bills at 5 per cent.,—		
On £1,915, one year to 31 December, 1890 .. .. .	95 15 0	
City of Dunedin Mortgage at 7 per cent.,—		
On £3,300, one year to 1 January, 1891 .. .. .	231 0 0	
Wellington-Manawatu Railway Company's Debentures at 5 per cent.,—		
On £3,810, one year to 31 December, 1890, less Income-tax .. .. .	185 14 8	
Refund of Income-tax deducted from June and December Dividends on Wellington-Manawatu Railway Company's Debentures	4 15 3	
Interest at 3 per cent. on Bank balances .. .. .	23 19 11	
Investments realised,—		
Waitara Harbour Debentures due 1 July, 1897, with £630 overdue Coupons exchanged for 5-per-cent. Consolidated Stock .. .. .	3,630 0 0	
Waitara Harbour Debentures due 1 August, 1897, with £630 overdue Coupons .. .. .	3,630 0 0	
		11,491 6 4
<b>BOROUGH OF HAWERA:—</b>		
Contributions of Sinking Fund,—		
On £6,200, one year to 1 August, 1890 .. .. .	62 0 0	
Interest on Investments,—		
General Purposes Loan Debentures at 5 per cent.,—		
On £80, half-year to 15 May, 1890 .. .. .	2 0 0	
On £80, to 30 December, 1890 .. .. .	1 10 0	
Consolidated Stock Debentures at 5 per cent.,—		
On £160, half-year to 28 May, 1890 .. .. .	4 0 0	
On £10, 29 March to .. .. .	0 1 7	
On £170, 28 May to 1 August, 1890 .. .. .	1 9 7	
Deficiency Bills at 5 per cent.,—		
On £80, half-year to 30 June, 1890 .. .. .	2 0 0	
On £80, to 1 August, 1890 .. .. .	0 6 9	
Borough of Hawera Debentures at 6 per cent.,—		
On £176, half-year to 1 August, 1890 .. .. .	5 5 7	
On £506, " to 1 February, 1891 .. .. .	15 3 7	
On £80, 1 Oct. to .. .. .	1 12 1	
Interest on Bank balances, at 3 per cent., to 31 March, 1891 .. .. .	0 12 7	
Investments exchanged for Hawera Borough Debentures,—		
General Purposes Loan .. .. .	80 0 0	
Deficiency Bills .. .. .	80 0 0	
Consolidated Stock .. .. .	170 0 0	
		426 1 9
Carried forward .. .. .	..	44,879 0 1

## COMMISSIONERS OF THE PUBLIC DEBTS SINKING FUNDS

31st MARCH, 1891.

DISBURSEMENTS.						£	s.	d.	£	s.	d.
Brought forward .. .. .						..			32,382	12	0
" OTAGO LOAN ORDINANCE, 1862:—											
Investments,—											
5-per-cent. Consolidated Stock Debentures received in exchange for											
Waitara Harbour Board Debentures .. .. .						7,260	0	0			
Purchase of 5-per-cent. Consolidated Stock Debentures, 9 June, 1890 ..						1,080	0	0			
Purchase of " " " 17 Sept., 1890 ..						900	0	0			
Purchase of " " " 13 Oct., 1890 ..						230	0	0			
Purchase of part of 6-per-cent. County of Waitemata Debentures,											
8 November, 1890 .. .. .						160	0	0			
Purchase of part of 6-per-cent. Borough of Hokitika Debentures,											
19 January, 1891 .. .. .						530	0	0			
Purchase of part of 5-per-cent. Deficiency Bill, 21 January, 1891 ..						1,220	0	0			
									11,380	0	0
BOROUGH OF HAWERA:—											
Investments,—											
Borough of Hawera Debentures received in exchange for Government											
securities .. .. .						330	0	0			
Purchase of part of Borough of Hawera Debenture, 1 October, 1890 ..						80	0	0			
									410	0	0
Carried forward .. .. .						..			44,172	12	0

ACCOUNT OF THE RECEIPTS AND DISBURSEMENTS OF THE  
FOR THE YEAR ENDED

RECEIPTS.	£ s. d.	£ s. d.
Brought forward .. .. .	..	44,879 0 1
WAITARA HARBOUR BOARD :—		
Contributions of Sinking Fund at 1 per cent.,—		
On £650, one year to 1 October, 1890 .. .. .	6 10 0	
On £650, half-year due 1 April, 1887 .. .. .	3 5 0	
On £9,000, " due 1 January, 1891 .. .. .	45 0 0	
On £6,000, " due 1 February, 1891 .. .. .	30 0 0	
Interest on Investments,—		
Immigration and Public Works Loan Debentures at 4½ per cent.,—		
On £49, one year to 15 October, 1890 .. .. .	2 4 0	
General Purposes Loan Debentures at 5 per cent.,—		
On £90, one year to 15 November, 1890 .. .. .	4 10 0	
Consolidated Stock Debentures at 5 per cent.,—		
On £105, half-year to 28 May, 1890 .. .. .	2 12 6	
On £10, 29 March to .. .. .	0 1 7	
On £115, half-year to 28 November, 1890 .. .. .	2 17 6	
On £10, 9 June to .. .. .	0 4 9	
Deficiency Bills at 5 per cent.,—		
On £10, one year to 31 December, 1890 .. .. .	0 10 0	
Wellington-Manawatu Railway Company's Debentures at 5 per cent.,—		
On £85, one year to 31 December, 1890, less Income-tax .. .. .	4 2 10	
Waitara Harbour Board Debentures at 6 per cent.,—		
On £240, at reduced rate of 3 per cent. to 31 December, 1890 .. .. .	3 12 0	
On £90, " to 1 February, 1891 .. .. .	1 7 0	
Refund of Income-tax on June and December, 1889, Dividends on Wellington-Manawatu Railway Company's Debentures .. .. .	0 2 2	
Interest at 3 per cent. on Bank balances to 31 March, 1891 .. .. .	0 8 10	
		107 8 2
GREYMOUTH HARBOUR BOARD :—		
Contributions of Sinking Fund, one year to 1 September, 1890 .. .. .	1,000 0 0	
Interest on Investments,—		
Borough of Thames Debentures at 5½ per cent.,—		
On £500, one year to 1 October, 1890 .. .. .	27 10 0	
General Purposes Loan Debentures at 5 per cent.,—		
On £480, one year to 15 November, 1890 .. .. .	24 0 0	
Consolidated Stock Debentures at 4½ per cent.,—		
On £500, one year to 28 November, 1890 .. .. .	22 10 0	
Consolidated Stock Debentures at 5 per cent.,—		
On £1,220, half-year to 28 May, 1890 .. .. .	30 10 0	
On £110, 29 March to .. .. .	0 18 1	
On £1,330, half-year to 28 November, 1890 .. .. .	33 5 0	
On £70, 9 June to .. .. .	1 13 0	
On £40, 17 Sept. to .. .. .	0 7 11	
On £340, 13 Oct. to .. .. .	2 2 10	
Borough of Tauranga Debentures at 5 per cent.,—		
On £600, one year to 1 November, 1890 .. .. .	30 0 0	
Deficiency Bill at 5 per cent.,—		
On £600, one year to 31 December, 1890 .. .. .	30 0 0	
Wellington-Manawatu Railway Company's Debentures at 5 per cent.,—		
On £980, one year to 31 December, 1890, less Income-tax .. .. .	47 15 6	
Refund of Income-tax deducted from June and December, 1889, Dividends on Wellington-Manawatu Railway Company's Debentures .. .. .	1 4 6	
Refund of Income-tax deducted from Dividends on Inscribed Stock, May, 1889 .. .. .	0 5 0	
Interest on Sinking Fund in arrear to 23 September, 1890 .. .. .	14 3 7	
Interest at 3 per cent. on Bank balances to 31 March, 1890 .. .. .	7 1 2	
		1,273 6 7
WESTPORT HARBOUR BOARD :—		
Contributions to Sinking Fund,—		
One year to 1 September, 1890 .. .. .	1,500 0 0	
Half-year to 1 March, 1891 .. .. .	750 0 0	
Interest on Investments,—		
Borough of Thames Debentures at 5½ per cent.,—		
On £800, one year to 1 October, 1890 .. .. .	44 0 0	
Consolidated Stock Debentures at 4½ per cent.,—		
On £700, one year to 28 November, 1890 .. .. .	31 10 0	
Consolidated Stock Debentures at 5 per cent.,—		
On £2,960, half-year to 28 May, 1890 .. .. .	74 0 0	
On £160, 29 March to .. .. .	1 6 4	
On £3,360, half-year to 28 November, 1890 .. .. .	84 0 0	
On £110, 9 June to .. .. .	2 11 10	
On £460, 17 Sept. to .. .. .	4 10 9	
On £370, 13 Oct. to .. .. .	2 6 7	
Borough of Tauranga Debentures at 5 per cent.,—		
On £200, one year to 1 November, 1890 .. .. .	10 0 0	
Carried forward .. .. .	2,504 5 6	46,259 14 10



## COMMISSIONERS OF THE PUBLIC DEBTS SINKING FUNDS

31st MARCH, 1891.

DISBURSEMENTS.	£ s. d.	£ s. d.
Brought forward .. .. .	..	44,172 12 0
WAITARA HARBOUR BOARD:—		
Investments,—		
Purchase of 5-per-cent. Consolidated Stock Debenture, 9 June, 1890 ..	10 0 0	
Purchase of part of Borough of Hokitika 6-per-cent. Debenture, 19 January, 1891 .. .. .	20 0 0	
Purchase of part of 5-per-cent. Deficiency Bill, 21 January, 1891 ..	40 0 0	70 0 0
GREYMOUTH HARBOUR BOARD:—		
Investments,—		
Purchase of 5-per-cent. Consolidated Stock Debenture, 9 June, 1890 ..	70 0 0	
Purchase of " " 17 Sept., 1890 ..	40 0 0	
Purchase of " " 13 Oct., 1890 ..	340 0 0	
Purchase of part of County of Waitemata 6-per-cent. Debenture, 8 November, 1890 .. .. .	200 0 0	
Purchase of part of Borough of Hokitika 6-per-cent. Debenture, 19 January, 1891 .. .. .	180 0 0	
Purchase of part of 5-per-cent. Deficiency Bill, 21 January, 1891 ..	420 0 0	1,250 0 0
WESTPORT HARBOUR BOARD:—		
Investments,—		
5-per-cent. Consolidated Stock Debentures received in exchange for Waitara Harbour Board Debentures .. .. .	240 0 0	
Purchase of 5-per-cent. Consolidated Stock Debentures, 9 June, 1890 ..	110 0 0	
Purchase of " " 17 Sept., 1890 ..	460 0 0	
Purchase of " " 13 Oct., 1890 ..	370 0 0	
Purchase of part of 6-per-cent. County of Waitemata Debenture, 8 November, 1890 .. .. .	220 0 0	
Purchase of part of 6-per-cent. Borough of Hokitika Debentures, 19 January, 1891 .. .. .	210 0 0	
Purchase of part of 5-per-cent. Deficiency Bill, 21 January, 1891 ..	490 0 0	2,100 0 0
Carried forward .. .. .	..	47,592 12 0

ACCOUNT OF THE RECEIPTS AND DISBURSEMENTS OF THE  
FOR THE YEAR ENDED

RECEIPTS.	£ s. d.	£ s. d.
Brought forward .. .. .	2,504 5 6	46,259 14 10
WESTPORT HARBOUR BOARD—continued.		
Interest on Investments—continued.		
Deficiency Bills at 5 per cent.,—		
On £810, one year to 31 December, 1890 .. .. .	40 10 0	
Wellington-Manawatu Railway Company's Debentures at 5 per cent.,—		
On £1,480, one year to 31 December, 1890, less Income-tax ..	72 3 0	
Borough of Cambridge Debentures at 6 per cent.,—		
On £160, one year to 1 February, 1891 .. .. .	9 12 0	
Interest on Sinking Fund in arrear to 8 September, 1890 .. ..	19 14 6	
Refund of Income-tax deducted from June and December, 1889, Divi-		
dends on Wellington-Manawatu Railway Company's Debentures ..	1 17 0	
Interest at 3 per cent. on Bank Balances to 31 March, 1891 .. ..	10 3 4	
Investments realised,—		
Waitara Harbour Board Debentures, including £42 overdue Coupons		
exchanged for 5-per-cent. Consolidated Stock .. .. .	242 0 0	
Borough of Cambridge Debenture redeemed .. .. .	30 0 0	
		2,930 5 4
BOROUGH OF TAURANGA:—		
Contribution to Sinking Fund, at 2 per cent., to 1 May, 1890 .. ..	68 0 0	
Interest on Investments,—		
Consolidated Stock, at 5 per cent.,—		
On £40, 17 September to 28 November, 1890 .. .. .	0 7 11	
On £10, 13 October to .. .. .	0 1 3	
Interest at 3 per cent. on Bank Balances to 31 March, 1891 .. ..	0 14 9	
		69 3 11
BALANCE ON 31 MARCH, 1890 .. .. .	..	49,259 4 1
		311 2 7
		£49,570 6 8

Wellington, 13th May, 1891.

## COMMISSIONERS OF THE PUBLIC DEBTS SINKING FUNDS

31st MARCH, 1891.

DISBURSEMENTS.						£	s.	d.	£	s.	d.
Brought forward	..	..	..	..	..	..			47,592	12	0
BOROUGH OF TAURANGA:—											
Investments,—											
Purchase of 5-per-cent. Consolidated Stock Debentures,	17	Sept.,	1890			40	0	0			
Purchase of		13	Oct.,	1890		10	0	0			
Purchase of part of 6-per-cent. Borough of Hokitika Debentures,	19	January,	1891	..	..	10	0	0			
Suspense Account, interest uncollected	..	..	..	..	..	..			60	0	0
									2	0	0
									47,654	12	0
BALANCE ON 31 MARCH, 1891	..	..	..	..	..	..			1,915	14	8
									£49,570	6	8

J. G. ANDERSON,  
Secretary and Accountant to the Commissioners.

STATEMENT of the Funds held by the COMMISSIONERS of the PUBLIC DEBTS SINKING FUNDS on the 31st March, 1891.

SECURITIES.	When Securities are redeemable.	Rate of Interest.	LOANS IN RESPECT OF WHICH THE SINKING FUNDS ARE HELD.											TOTALS.
			"New Zealand Loan Act, 1860."	"Auckland Loan Act, 1863."	"Lyttelton and Christchurch Railway Loan Ordinance, 1860."	"Canterbury Loan Ordinance, 1862."	"Otago Loan Ordinance, 1862."	Waitara Harbour Board.	Borough of Hawera.	Greymouth Harbour Board.	Westport Harbour Board.	"Westland Loan Act, 1873."	Borough of Tauranga.	
			£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.
Defence and Other Purposes Loan Debentures .. .. .	1 July, 1910	4½	12,600 0 0	1,980 0 0	100 0 0	370 0 0	4,950 0 0	..	..	..	..	..	..	20,000 0 0
Immigration and Public Works Loan Debentures .. .. .	15 April, 1913	4	1,000 0 0	..	..	..	..	..	..	..	..	..	..	1,000 0 0
Ditto .. .. .	15 April, 1913	4½	5,589 0 0	1,618 0 0	2,162 0 0	1,015 0 0	2,567 0 0	49 0 0	..	..	..	..	..	13,000 0 0
General Purposes Loan Debentures .. .. .	28 Nov., 1914	5	13,270 0 0	3,030 0 0	21,840 0 0	1,420 0 0	14,570 0 0	90 0 0	..	480 0 0	..	..	..	54,700 0 0
City of Dunedin Mortgage .. .. .	1 July, 1898	7	..	..	..	..	3,300 0 0	..	..	..	..	..	..	3,300 0 0
Borough of Patea Debentures .. .. .	1 Feb., 1898	6	3,000 0 0	..	2,000 0 0	..	..	..	..	..	..	..	..	5,000 0 0
Waitara Harbour Debentures .. .. .	1 July, 1897	6	10,020 0 0	..	..	..	..	240 0 0	..	..	..	..	..	10,260 0 0
Ditto .. .. .	1 Aug., 1897	6	6,983 2 0	..	..	..	..	90 0 0	..	..	..	..	..	7,073 2 0
Ditto .. .. .	1 April, 1897	6	650 0 0	..	..	..	..	..	..	..	..	..	..	650 0 0
Borough of Cambridge Debentures .. .. .	1890-1894	6	..	80 0 0	..	..	..	..	..	..	130 0 0	..	..	210 0 0
Borough of Thames Debentures .. .. .	1 Oct., 1917	5½	400 0 0	600 0 0	..	..	1,200 0 0	..	..	500 0 0	800 0 0	..	..	3,500 0 0
Borough of Tauranga Debentures .. .. .	1 May, 1915	5	..	700 0 0	..	..	1,700 0 0	..	..	600 0 0	200 0 0	..	..	3,400 0 0
Borough of Hokitika Debentures .. .. .	5 Jan., 1904	6	520 0 0	200 0 0	780 0 0	..	530 0 0	20 0 0	..	180 0 0	210 0 0	..	10 0 0	2,500 0 0
Borough of Hawera Debentures .. .. .	1 April, 1897	6	2,570 0 0	..	2,044 0 0	..	..	..	586 0 0	..	..	..	..	5,200 0 0
County of Waitemata Debentures .. .. .	1 June, 1907	6	170 0 0	80 0 0	150 0 0	20 0 0	160 0 0	..	..	200 0 0	230 0 0	..	..	1,000 0 0
Wellington-Manawatu Railway Company's Debentures .. .. .	1 June, 1905	5	6,500 0 0	1,450 0 0	5,215 0 0	480 0 0	3,810 0 0	85 0 0	..	980 0 0	1,480 0 0	..	..	20,000 0 0
Deficiency Bills .. .. .	30 June, 1891	5	2,190 0 0	1,130 0 0	2,715 0 0	560 0 0	3,135 0 0	50 0 0	..	1,020 0 0	1,300 0 0	..	..	12,100 0 0
Consolidated Stock Debentures .. .. .	28 Nov., 1891	4½	20,350 0 0	7,370 0 0	13,200 0 0	300 0 0	8,580 0 0	..	..	500 0 0	700 0 0	..	..	51,000 0 0
Ditto .. .. .	28 Nov., 1891	5	2,330 0 0	5,180 0 0	22,770 0 0	2,060 0 0	23,945 0 0	125 0 0	..	1,780 0 0	4,300 0 0	..	50 0 0	62,600 0 0
Cash in Bank of New Zealand .. .. .	..	..	88,202 2 0	23,418 0 0	72,976 0 0	6,475 0 0	68,447 0 0	749 0 0	586 0 0	6,240 0 0	9,340 0 0	..	60 0 0	276,493 2 0
Totals .. .. .	..	..	431 7 5	68 2 7	255 5 8	16 2 1	205 14 3	40 0 0	22 10 2	32 19 1	834 5 5	0 4 1	9 3 11	1,915 14 8
Totals .. .. .	..	..	88,633 9 5	23,486 2 7	773,231 5 8	86,491 2 1	68,652 14 3	3789 0 0	608 10 2	26,272 19 1	110,174 5 5	0 4 1	69 3 11	278,403 16 8

Wellington, 13th May, 1891.

J. G. ANDERSON,  
Secretary to the Commissioners.

STATEMENT showing the DEBENTURES of each LOAN in CIRCULATION, and the SINKING FUNDS ACCRUED on 31st March, 1891.

Loans.	Debentures in Circulation.	Rate of Sinking Fund.	When redeemable.	Sinking Funds accrued.
	£	Per cent.		£ s. d.
"New Zealand Loan Act, 1860" .. ..	74,100	2	1 July, 1891 .. ..	88,633 9 5
"Auckland Loan Act, 1863" .. ..	31,600	2	1 June, 1896 .. ..	23,486 2 7
"Lyttelton and Christchurch Railway Loan Ordinance, 1860" .. ..	77,700	2	Between 1893 and 1897	73,231 5 8
"Canterbury Loan Ordinance, 1862" .. ..	22,800	1	1915 and 1916 .. ..	6,491 2 1
"Otago Loan Ordinance, 1862" .. ..	116,700	1	1 July, 1898 .. ..	68,652 14 3
Waitara Harbour Loans .. ..	{ 9,000 6,000 }	{ 1 1 }	{ 1 July, 1897 .. .. 1 August, 1897 .. .. }	{ .. .. 789 0 0 }
Borough of Hawera Loans .. ..	5,200	1	1 April, 1897 .. ..	608 10 2
Greymouth Harbour Loan .. ..	100,000	1	1 March, 1925 .. ..	6,272 19 1
Westport Harbour Loan .. ..	150,000	1	1 March, 1925 .. ..	10,174 5 5
"Westland Loan Act, 1873" .. ..	.. ..	..	.. ..	0 4 1
Borough of Tauranga Loan .. ..	3,400	2	1 May, 1915 .. ..	69 3 11
Totals .. ..	£597,150	..	..	£278,408 16 8

STATEMENT of the EXPENSES incurred during the Year ended 31st March, 1891.

Law costs in connection with Waitara Harbour Board .. ..	£ s. d.
Secretary's salary .. ..	2 2 0
	32 18 6
	£35 0 6

J. G. ANDERSON,  
Secretary and Accountant to the Commissioners.

Examined and found correct.

H. W. BREWER,  
Customs.

Wellington, 13th May, 1891.

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