

STATEMENT of the RECEIPTS and EXPENDITURE of the **CONVERSION ACCOUNT**

RECEIPTS.	1892-93.	1891-92.
	£ s. d.	£ s. d.
Inscribed Stock at $3\frac{1}{2}$ per cent.,—		
Issued in exchange for debentures £699,896 0 0		
Issued under "The Lost Debentures Act, 1886" .. 2,100 0 0		
Issued to pay expenses .. £12,892 0 0		
Less already brought to account .. 1,894 0 0		
10,998 0 0	712,994 0 0	1,894 0 0
Inscribed Stock at 4 per cent.,—		
Issued in exchange for debentures £4,557,047 0 0		
Issued to pay expenses 29,000 0 0		
4,586,047 0 0	4,586,047 0 0	..
Debentures (Colonial issue) issued under "The Consolidated Stock Act, 1884," at $4\frac{1}{2}$ per cent.	499,000 0 0
5,299,041 0 0	5,299,041 0 0	500,894 0 0
Further proceeds of Sale of $3\frac{1}{2}$ -per-cent. Inscribed Stock	303,569 10 6	225,662 16 0
Four per cent. on £13,900 received on Conversion of New Zealand Consols in March, 1885	556 0 0
Temporary Advance from Bank of England	2,000 0 0	285,000 0 0
In reduction of Conversion Expenses,—		
Transfer from Public Works Fund: Charges and Expenses of raising Loans—Loss arising from sales of $3\frac{1}{2}$ -per- cent. Stock below 94 £5,355 17 0		
Interest on unsold $3\frac{1}{2}$ -per-cent. Stock 166 19 7		
Profit on purchase and sale of debentures in 1886-87 .. 64 14 6		
Premium on sale of £29,000 4-per-cent. Inscribed Stock, at 101 $\frac{1}{2}$ 434 19 0		
6,022 10 1	6,022 10 1	..
311,592 0 7	311,592 0 7	511,218 16 0
Balance at end of Year,—		
*Cash overdrawn	8,706 9 5	257,998 7 6
Less in the hands of Stock Agents—		
Cash £749 11 11		
$3\frac{1}{2}$ -per-cent. Inscribed Stock 3,839 5 6		
4,588 17 5	4,588 17 5	1,938 4 9
4,117 12 0	4,117 12 0	256,065 2 9
Totals	£5,614,750 12 7	£1,268,177 18 9

* Against authority to create stock for expenses of conversion.