

EXPENDITURE.		1894-95.	1893-94.
Balance at beginning of Year,—		<p>£ s. d. 12,326 12 11</p>	<p>£ s. d. 8,706 9 5</p>
*Cash overdrawn .. .. .			
Less—			
In the hands of Stock Agents:			
Cash .. .. £417 10 11			
¾-per-cent. Inscribed Stock .. .. 3,839 5 6			
	4,256 16 5		
In the hands of the Agent-General:			
¾-per cent. Inscribed Stock .. .. 177 17 8			
	4,434 14 1		
		7,991 18 10	4,117 12 0
Debtures converted into ¾-per-cent. Inscribed Stock,—			
Consolidated Loan, 1867 .. .. .	<p>£        £ 271,000 6,400 7,600 4,600 7,500</p>	<p>Rate.  108½ 107½ 107 106 102</p>	<p>Premium.  23,035 480 532 276 150</p>
New Zealand Loan, 1863 (1914) .. .. .	<p>£                  £ 76,000 2,700</p>	<p>£              £ 115½ 115</p>	<p>Converted Stock.  294,035 6,880 8,132 4,876 7,650</p>
Otago Loan, 1862, due 1st July, 1898 .. .. .	<p>8,100 1,000</p>	<p>110½ 105</p>	<p>8,950½ 1,050</p>
Auckland Loan, 1863, due 1st June, 1896 .. .. .	<p>..     1,000</p>	<p>107</p>	<p>1,070</p>
Canterbury Loan, 1862, due 2nd January, 1915 .. .. .	<p>..     1,000</p>	<p>125</p>	<p>1,250</p>
District Railways Purchasing Act, 1885, due 1st April, 1905 .. .. .	<p>..     12,000</p>	<p>104</p>	<p>12,480</p>
	398,900		
		38,358½	
			437,258 10 0
Debtures redeemed,—			
Consolidated Loan Act, 1867 .. .. .			33,300 0 0
New Zealand Loan Act, 1856, due 1st July, 1894 .. .. .			50,000 0 0
Cheviot Estate Payment Act, 1893, due 18th October, 1900 .. .. .			200,000 0 0
New Zealand Loan Act, 1863, due 1st November, 1915 .. .. .			..     500,000 0 0
Public Revenues Act, 1887, No. 3, due 1st March, 1893 .. .. .			..     400,000 0 0
			283,300 0 0
Temporary advance repaid to Bank of England .. .. .			100,000 0 0
Expenses Account,—			
Premium .. .. .			85,000 0 0
Brokerage and Commission .. .. .			1,790 1 0
Stamp Duty .. .. .			8,787 11 3
Management .. .. .			265 0 0
Interest (including overlap of interest) .. .. .			6,561 0 3
Discount .. .. .			775 0 0
Telegrams .. .. .			14 9 10
Advertising .. .. .			191 11 3
Office Expenses .. .. .			1,240 19 7
Miscellaneous .. .. .			4 17 8
			19,630 10 10
Balance at end of Year,—			
In the hands of Stock Agents:			
Cash .. .. £550 4 2			
¾-per-cent. Inscribed Stock .. .. 3,839 5 6			
	4,189 9 8		
In the hands of the Agent-General:			
¾-per-cent. Inscribed Stock .. .. 36,177 17 8			
	40,367 7 4		
Less cash overdrawn .. .. .			
	173 18 6		
		40,193 8 10	..
Totals .. .. .		£788,274 8 6	£1,146,202 7 11