

1896.  
NEW ZEALAND.

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# “THE GOVERNMENT ADVANCES TO SETTLERS ACT, 1894 ”

(REPORT RELATING TO THE ADMINISTRATION OF).

*Presented to both Houses of the General Assembly by Command of His Excellency.*

Mr. J. K. WARBURTON, the Superintendent, to the Hon. the COLONIAL TREASURER.

Government Advances to Settlers Office,  
Wellington, 15th June, 1896.

SIR,—

In my first report, that of the 6th of July, 1895, on the administration of the Government Advances to Settlers Act, I stated what had been done during the first seven months after it came into operation. I then fully explained the purpose of the Act, the arrangements for the conduct of the business, and what the progress had been. There is very little to add, beyond the information which may be gathered from the returns which are appended. These returns are:—

- (1.) The advances authorised to be granted, the applications refused, the advances sanctioned to but declined by applicants, and the amount of valuation-fees received from unsuccessful applicants up to the 31st March, 1896, classified according to the electoral districts in which the relative securities are situated.
- (2.) The valuers employed, number of valuations ordered, the fees paid by applicants, and the fees allowed to the valuers.
- (3.) The applications received for loans.
- (4.) The applications on which no advances were authorised, classified according to provincial districts.
- (5.) The advances offered of less than the amount required, and declined by applicants, classified according to provincial districts.
- (6.) The applications classified according to the purposes for which the relative advances required, and according to provincial districts.
- (7.) The advances authorised, according to provincial districts.
- (8.) The applications upon which the amounts granted were less than the amounts required, classified according to provincial districts.
- (9.) The value of the lands, buildings, and other improvements comprising the securities for advances authorised, classified according to provincial districts.

The principle of the Act, that the value of the property which may be offered as the security for a loan, and the risk of any loss from granting an advance, must determine the result of the consideration of every application, continues of course to be the strict rule of the administration; and if the disappointed applicants are less numerous, or less clamorous now than formerly, the reason probably is that the principle of the Act and its provisions are better understood by the settlers. It is now, however, the rule of the Board to resolve that the value of the security offered for an advance should be communicated to the applicant when the required advance cannot be wholly granted, or to state any other reasons which can be disclosed for declining to sanction an advance of the amount of an application.

Through the agency, not only of postmasters and officers of other departments of the Public Service, but of the valuers employed by the office, a wide distribution has been effected of pamphlets and circulars explaining the provisions of the Act, and instructions have been given orally to those who desired to be shown how to proceed in applying for a loan; and the applications have since

been coming in very fast. During each of the last four months the applications received and the advances authorised to be granted were as follows:—

For the Month of	Applications received.		Applications granted.	
	Number.	For advances amounting to	Number.	For advances amounting to
		£		£
February, 1896 ... ..	150	48,598	128	40,555
March, 1896... ..	181	70,725	192	62,285
April, 1896 ... ..	266	108,564	204	61,185
May, 1896 ... ..	315	113,744	301	111,550
For 13 days in June, 1896 ...	128	46,131	122	38,415

No one, however, has been pressed or solicited to borrow. There has been no canvassing. Care has been taken to make clear in all the directions which have been issued from the Advances to Settlers Office, that the purpose of the Act is not to encourage mere borrowing or to tempt any one into debt, but to enable the settlers of the colony who cannot help borrowing—to whom capital may be necessary for their work of successfully establishing themselves in permanent and profitable occupation of their lands—to borrow at the lowest rate of interest and under the most liberal conditions of repayment.

Twelve advances have already been entirely repaid and the relative mortgages discharged, amounting to £2,500.

From the table showing the purposes of the advances it will be observed that, of the whole amount of the loans for which application has been made—namely, £1,256,583—no less a sum than £486,665, or 67 per cent., was required to release old mortgages, and that £199,498 was required for improving the securities.

The expenditure on account of management for the year ended the 31st March, 1896, excluding the valuation, for which the fees are received from the valuers, and the interest on the loan, amounted to £5,936 3s. 2d., as follows:—

	£	s.	d.
Salaries ... ..	3,738	0	10
Printing, stationery, and office requisites ... ..	351	2	10
Advertising ... ..	190	7	7
Law costs ... ..	14	14	0
Travelling-expenses ... ..	375	1	11
Furnishing ... ..	100	15	0
Rent, fire, and light ... ..	328	11	2
Contribution to Public Trust Office ... ..	200	0	0
Audit Department ... ..	25	0	0
Unauthorised expenditure ... ..	5	16	6
Interest upon advances from Treasury ... ..	429	12	2
Sundries ... ..	177	1	2
	£5,936	3	2

The following is a statement of the Profit and Loss Account up to the 31st March, 1896:—

Receipts (Revenue).			Payments (Expenditure).		
	£	s. d.		£	s. d.
To Balance, 31st March, 1895 .. ..	528	19 4	By Valuers' fees .. ..	3,209	1 11
Valuation fees .. ..	2,007	14 9	Valuation fees refunded .. ..	249	7 11
Charges received for mortgage docket forms .. ..	85	5 0	Expenditure on account of management, as already stated in detail .. ..	5,936	3 2
Release fees .. ..	2	5 0	Interest on loan, £1,500,000, to 1st October, 1895 .. ..	22,500	0 0
Sundries .. ..	0	1 0	Refunds to Treasury of advances .. ..	10,769	16 0
Interest received from mortgagors .. ..	5,566	10 3	Balance due Consolidated Fund .. ..	20,500	0 0
Interest received from Bank of New Zealand, Wellington .. ..	3,127	19 2	Accrued interest on debenture loan .. ..	22,376	14 3
Interest received from Bank of New Zealand, London .. ..	2,902	19 10	Accrued interest on instalments .. ..	0	15 2
Interest on debentures (temporary investments) .. ..	552	6 6			
Interest received from Public Trust Office Debenture Sinking fund .. ..	20	17 3			
Amount paid by Treasury as profit derived from deposit of money in London .. ..	2,000	0 0			
Advances from the Treasury .. ..	31,269	16 0			
Accrued interest on mortgages .. ..	4,734	17 4			
Accrued interest on temporary investments .. ..	653	14 0			
Overdue interest on mortgages .. ..	439	12 6			
Approximate interest on London Bank balances .. ..	490	0 0			
Balance, being the excess of all expenditure or expenses of management over income, up to the 31st March, 1896..	31,159	0 6			
Total .. ..	£85,541	18 5		£85,541	18 5

## ERRATA.

1. Paragraph 3 on page 2 to read as follows :—

From the table showing the purposes of the advances it will be observed that, of the whole amount of the loans for which application has been made—namely, £1,256,583—no less a sum than £486,665 was required solely to release old mortgages, and that £199,498 was required for improving the securities. Upwards of 67 per cent. of the amount of the advances granted was required for old mortgages.

2. In the third item of the statement of approximate income on page 3—*For 1½ per cent. read 2 per cent.*



Of the sum of £439 12s. 6d., which appears in the foregoing account as overdue interest on mortgages, an amount of no more than £70 15s. is outstanding now. An amount of interest will always appear as overdue at the close of the period for which the accounts may be rendered, even if the borrowers should all pay such interest at the due date; for the amount of the payment is, as a general rule, lodged at a post-office, and does not, in every case, reach the Accountant in Wellington in time to be entered as paid at the due date.

The Amendment Act of last session, besides widening the definition of securities for the purpose of advances, so as to include suburban lands occupied for farming, dairying, or market-gardening purposes, perpetual leases, and leases in perpetuity of educational and other reserves subject to "The Land Act, 1892," Crown land held by license under the deferred payment system, and land held under lease from a leasing authority as defined by "The Public Bodies' Powers Act, 1887," authorised the application of the amount of a loan from the Advances to Settlers Office on the security of a village homestead lease to the repayment of any advance which the Land Board may have made on the lease. Thus, by the process of an advance from this office may be cleared off a debt which was formerly a perpetual charge on the land.

The Amendment Act also authorised the temporary application to the purchase of such securities as the Governor in Council should sanction of so much of the balance in the Investment Account as may not be immediately required for investment on mortgage. The advances have not been made on the large scale on which it was reasonable to form an estimate when the rates were high of the interest required for private loans. The settlers of the colony who can offer the required security can now obtain their necessary advances of capital from other sources than the Advances to Settlers Office. They can obtain from private capitalists the relief for which it may have been thought that a direct application under the Act would be necessary; and there are many cases of a successful applicant to this office for an advance withdrawing the application, in consequence of an existing mortgagee consenting to rather reduce the rate of interest than lose the investment. This is a development which, if insisted upon as being more favourable to the interests of the settlers in want of capital than there was hope to expect from the Act, will yet be acknowledged to be a development of the same benefit which in a lesser degree was to flow from the measure.

It may with some reason be urged that the expectations of the Act are more than realised, if these expectations are allowed to have been that the only source of capital to the settlers at a low rate of interest would be the Advances to Settlers Office. It is, in any case, obviously more gratifying to the borrowers that the rates of interest on advances from all sources of capital should be low, and that relief to the settlers from high rates of interest and high charges should be offered on every hand, than that there should, as the consequence of a less beneficial result, be a large demand upon and a rapid exhaustion of the funds of the Advances to Settlers Office; though, from a narrower point of view, the direct success of the Advances to Settlers Office, as indicated by its balance-sheet, might be regarded as not consisting with that greater development of benefit to the colony which should prevent the rapid issue of the fund.

At the present date, 15th June, 1896, the amount temporarily invested is £606,344; while the amount which has been authorised to be advanced, and which applicants have agreed to accept, is £735,967. The annual income and expenditure, on the basis of advances made to that amount, and the funds temporarily invested as at present, may be stated approximately as follows:—

<i>Income.</i>		£
The advances authorised and accepted amount to £735,967, on which the annual income at 5 per cent. is	...	36,798
The temporary investment of £606,344 in Government securities, of the balance uninvested in advances, is yielding an annual income at the rate of 3·42 per cent.	...	20,747
The balance on current account with bank of £51,805 may be estimated to produce 1½ per cent., or an annual income of...	...	1,036
Estimated rate of total annual income on 15th June, 1896, from £1,394,116	...	£58,581
<i>Expenditure.</i>		
Annual charge for interest at 3 per cent. per annum on £1,500,000	...	45,000
Salaries for the year	...	3,700
Other expenses, including interest on advances from Treasury	...	2,800
Mortgage tax, estimated	...	1,800
Estimated rate of total annual expenditure on 15th June, 1896	...	53,300
Balance of income over expenditure	...	5,281
		£58,581

A similar amount on the basis of the amount actually issued and paid to the applicants, £587,815, will also leave a balance of income over expenditure. It will be seen, therefore, that the time has arrived when the income is sufficient to meet the expenses of management, and begins to yield a surplus, such as should soon repay the amount by which, during the earlier stage—the stage of institution—the expenditure naturally exceeded the income.

I have, &c.,

The Hon. the Colonial Treasurer.

J. K. WARBURTON, Superintendent.

RETURN showing for each Electoral District of the Colony the Advances authorised to be granted, the Applications on which the Board declined to authorise Advances, the Advances authorised to be granted to, but declined by, Applicants, and the Amount of Valuation-fees received from the Unsuccessful Applicants up to the 31st March, 1896.

Electoral District.	No.	Amount granted.	No.	Amount declined.	No.	Amount granted to, but declined by, Applicants.	Valuation-fees paid by Unsuccessful Applicants.
		£		£		£	£ s. d.
Ashburton ...	12	4,115	6	1,525	6	2,875	15 4 6
Ashley ...	101	15,310	30	6,650	16	5,205	46 14 6
Auckland ...	...	...	1	100	...	...	0 10 6
Avon ...	1	200	...	...	...	...	...
Awarua ...	88	34,405	13	5,686	10	5,070	39 7 6
Bay of Islands ...	37	7,485	40	7,680	4	575	36 4 6
Bay of Plenty ...	37	8,050	11	4,120	6	1,875	24 3 0
Bruce ...	12	4,410	1	500	5	2,950	9 14 6
Buller ...	19	4,170	20	5,125	3	900	27 6 0
Christchurch ...	...	...	...	...	...	...	...
Clutha ...	63	22,870	30	9,310	12	5,745	52 10 0
Dunedin ...	...	...	...	...	...	...	...
Eden ...	5	2,560	11	3,265	2	810	14 3 6
Egmont ...	191	55,960	21	9,365	33	13,070	73 10 0
Ellesmere ...	15	5,295	1	60	4	3,145	8 8 0
Franklin ...	70	18,995	16	4,148	17	5,670	45 3 0
Grey ...	8	3,000	8	3,450	1	800	13 2 6
Hawke's Bay ...	37	11,245	8	1,980	7	1,875	18 18 6
Inangahua ...	11	3,790	11	6,160	1	100	16 16 0
Invercargill ...	1	100	...	...	...	...	...
Kaipoi ...	5	3,410	4	2,830	3	720	10 10 0
Lytelton ...	1	400	...	...	1	400	1 11 6
Marsden ...	46	10,440	30	10,515	7	2,225	44 2 0
Masterton ...	197	58,220	45	13,795	27	8,955	78 15 0
Mataura ...	118	46,060	25	11,525	26	12,450	74 0 6
Nelson ...	4	2,100	1	1,200	2	2,500	6 6 0
New Plymouth ...	57	15,160	15	4,540	10	3,510	33 12 0
Oamaru ...	2	1,450	...	...	1	1,400	2 2 0
Otaki ...	58	20,595	7	3,775	11	4,700	27 16 6
Palmerston ...	57	20,255	5	3,085	17	8,200	34 13 0
Pareora ...	34	14,520	15	7,065	9	7,315	35 3 6
Patea ...	50	25,945	10	5,219	13	6,600	35 3 6
Rangitata ...	51	9,085	20	4,282	9	5,795	30 9 0
Rangitikei ...	115	63,610	15	7,595	30	15,480	66 13 6
Riccarton ...	1	900	...	...	1	900	2 2 0
Selwyn ...	6	4,370	1	2,700	3	3,200	9 9 0
Taieri ...	10	6,140	13	4,735	2	1,800	20 9 6
Thames ...	3	525	2	140	...	...	1 1 0
Timaru ...	1	100	2	325	...	...	2 2 0
Tuapeka ...	40	11,735	29	9,385	11	3,145	48 6 0
Waiapu ...	45	20,565	19	10,210	10	8,800	47 5 0
Waihemo ...	56	13,055	42	9,250	3	425	45 5 0
Waikato ...	18	4,912	8	3,410	1	500	11 11 0
Waikouaiti ...	16	7,170	3	2,210	4	2,750	11 11 0
Waimea-Sounds ...	55	16,245	18	9,065	8	3,375	34 2 6
Waipa ...	36	10,010	25	8,010	4	1,280	34 2 6
Waipawa ...	140	35,955	20	7,068	17	6,045	48 16 6
Wairarapa ...	27	10,075	14	9,540	4	1,350	21 10 6
Wairau ...	20	11,770	4	4,750	1	1,500	11 11 0
Waitemata ...	31	9,690	26	9,720	4	1,050	34 13 0
Wakatipu ...	18	6,110	24	8,965	8	2,890	43 1 0
Wallace ...	102	33,750	21	4,679	8	2,540	34 13 0
Wanganui ...	38	17,330	5	975	5	4,650	16 5 6
Wellington Suburbs ...	2	1,625	2	1,200	1	1,200	5 15 6
Waitaki ...	24	6,165	27	4,335	8	4,540	38 6 6
Westland ...	4	1,020	5	600	1	75	3 13 6
Totals ...	2,196	722,427	730	255,822	397	182,930	1,448 7 0

VALUERS employed, Number of Valuations ordered, Fees paid by Applicants, and Fees allowed to Valuers to 31st March, 1896.

Number of Applications.	Name and Address of Valuer.	Amount received from Applicants.	Amount allowed to Valuers.
		£ s. d.	£ s. d.
36	Anderson, J. A., Waiwera South ...	50 18 6	48 16 6
35	Andrews, A. S., Kohukohu ...	39 17 6	45 3 0
16	Ariell, W. W., Paparoa ...	14 14 0	19 8 6
14	Barns, A., Wanganui ...	24 3 0	22 14 6
22	Baxter, R. G., Waimate ...	22 10 6	22 8 0
12	Bedford, G., Courtenay ...	20 9 6	17 6 6
103	Bell, John, Wellington ...	143 15 6	136 5 6
10	Bolt, W. J., Purakanui ...	14 3 6	12 12 0
52	Bollard, J., Auckland ...	62 9 6	64 1 0
82	Brown, J. A., Christchurch ...	63 8 6	92 15 0
194	Brown, John, Invercargill ...	255 11 6	222 1 6
1	Calder, A., Lovell's Flat ...	1 1 0	1 1 0
4	Chennells, W. B., Masterton ...	7 6 6	5 5 0
19	Craig, William, Palmerston South ...	19 19 0	23 2 0
1	Crisp, T., Gisborne ...	2 2 0	1 11 6
44	Davison, J., Ashburton ...	40 19 0	51 9 0
1	Deck, S. J., Half-moon Bay, Stewart Island ...	0 10 6	1 11 6
41	Dick, D., Ashley Bank ...	48 13 7	46 11 0
9	Dumergue, E. P., Opotiki ...	10 10 0	10 10 0
3	East, F. W., Prebbleton ...	5 15 6	4 4 0
11	Edwards, E., Paeroa, Thames ...	12 5 6	12 12 0
1	Ellis, N., Christchurch ...	2 2 0	1 11 6
38	Erskine, W. T., Havelock ...	35 13 6	43 1 0
15	Fache, G., Clyde ...	23 12 6	23 12 6
7	Fisk, Captain H., Picton ...	6 16 6	12 9 6
10	Fitzgerald, H., Cambridge ...	13 2 6	12 12 0
1	Fletcher, J. E., Motupipi ...	0 10 6	1 1 0
68	Gibson, J. J., Lawrence ...	90 14 0	108 2 6
1	Gibb, E., Waikukupa ...	1 1 0	1 11 6
107	Goodbehere, E., Feilding ...	161 0 6	123 18 0
43	Grant, G., Gisborne ...	68 13 6	88 11 6
94	Green, T., Gore ...	132 17 0	110 15 6
27	Grigor, R., Balclutha ...	34 1 9	31 10 0
9	Hallett, W., Wairoa, Hawke's Bay ...	9 9 0	13 9 6
24	Harris, W. J., Mongonui ...	20 9 0	28 7 0
1	Haussmann, G., Hokitika ...	1 1 0	1 1 0
2	Heckler, J. F., Mangamahoe ...	1 11 6	2 12 6
131	Heslop, J., Normamby ...	184 6 0	186 8 0
1	Heslop, J. G., Reefton ...	1 11 6	1 11 6
4	Hill, S., New Plymouth ...	5 15 6	5 15 6
68	Hjorring, N. P., Naseby ...	69 6 6	75 19 0
8	Hollis, E. W., Thames ...	8 8 0	12 12 0
2	Horner, E. C., Patea ...	2 2 0	2 12 6
6	Irvine, J., Herbertville ...	7 7 0	8 8 0
3	Jeffries, J., Picton ...	5 5 0	5 5 0
35	Jones, W., Hamilton ...	39 7 6	45 3 0
1	Lang, J. S., Kokatahi ...	1 11 6	1 11 6
22	Lambert, M. G., Mangawhare ...	25 15 0	27 6 0
3	Lascelles, H. R., Napier ...	5 6 0	4 4 0
65	Littlewort, T., Wyndham ...	78 3 0	75 8 6
73	Lowry, John, Razorback ...	88 3 0	80 17 0
2	Macintosh, H., Oamaru ...	1 11 6	2 15 6
9	Marchant, F. W., Timaru ...	13 13 0	17 17 0
12	Mason, H. F., Waverley ...	18 17 0	18 7 6
23	Mellsop, J. T., Waiuku ...	25 4 0	27 16 6
9	Mills, A., Spring Grove ...	12 12 0	13 13 0
26	Moor, George, Warkworth ...	28 7 0	33 1 6
53	Moore, A. H., Opunake ...	54 12 0	57 8 6
1	Murray, W. G., Hokitika ...	1 1 0	1 1 0
12	McCartney, J., Portobello ...	14 14 0	13 13 0
6	McHardie, C., Ohakune ...	4 4 0	10 10 0
20	McKerrow, A., Hampden ...	29 7 0	26 15 6
2	McKinnon, J., Whangarei ...	3 3 0	2 2 0
40	McLay, M., Kelso ...	44 12 0	48 16 6
1	Newman, C., Helensville ...	0 10 0	0 10 6
28	Nosworthy, R. D., Blenheim ...	40 8 6	34 9 6

VALUERS, &c.—continued.

Number of Applications.	Name and Address of Valuer.	Amount received from Applicants.	Amount allowed to Valuers.
		£ s. d.	£ s. d.
98	O'Callaghan, A. P., Timaru ... ..	99 0 0	91 3 6
3	O'Meara, M., Queenstown ... ..	2 12 6	4 4 0
1	O'Reilly, Constable, Opotiki ... ..	0 10 6	1 11 6
5	Oxley, L., Rakaia ... ..	7 7 0	6 6 0
12	Parsons, J. A., Wanganui ... ..	12 1 6	12 12 0
15	Phillips, C., Featherston ... ..	19 8 6	24 17 0
10	Phillips, M., Greymouth ... ..	9 19 6	16 16 0
6	Quealey, T., Birdling's Flat ... ..	5 19 0	6 16 6
11	Robinson, S. G., Takaka ... ..	10 10 0	12 1 6
57	Rose, W., Danevirke ... ..	71 8 0	75 12 0
9	Rout, W., and Sons, Nelson ... ..	15 14 6	15 2 0
34	Sattrup, M., Makaretu ... ..	36 15 0	38 13 6
168	Sedcole, A. W., Pahiatua ... ..	188 4 6	173 17 0
42	Shaw, W. J., New Plymouth ... ..	54 11 6	54 12 0
79	Simpson, A., Marton ... ..	116 19 6	109 7 0
23	Sisam, W., Swanson ... ..	27 16 6	28 17 6
5	Slee, F., Westport ... ..	6 6 0	7 17 6
59	Smith, H., Ormondville ... ..	63 10 6	67 0 6
5	Snodgrass, J., Westport ... ..	3 13 6	10 10 0
87	Sproull, C. C., Invercargill ... ..	120 15 0	112 7 0
107	Stevens, R., Inglewood ... ..	127 11 6	127 11 6
1	Stewart, R., Middlemarch ... ..	0 10 6	1 1 0
8	Supervising Valuers ... ..	9 9 6	0 0 0
20	Townsend, M., Greymouth ... ..	26 4 0	7 19 10
129	Von Reden, F., Eketahuna ... ..	153 5 6	147 14 0
4	Wallace, G., Southbrook ... ..	5 5 0	4 14 6
24	Wallis, W. H., Okete ... ..	27 14 9	30 19 6
41	Wilson, A., Whangarei ... ..	41 10 6	48 6 0
14	Wilson, J. J. and T., Whangarei ... ..	12 1 6	17 17 0
5	Williams, J. R., Napier ... ..	6 16 6	11 1 0
13	Wolters, H. H., Carterton ... ..	17 6 6	16 9 0
29	Wright, C., Westport ... ..	38 17 0	37 8 6
29	Wrigley, F., Tauranga ... ..	36 15 6	40 1 6
2,977		£3,655 14 7	£3,669 1 10

Number of valuers employed, 98; average fee paid to valuers, £1 4s. 8d.

APPLICATIONS for LOANS received to 31st March, 1896.

Provincial District of	Freeholds. For Loans				Leaseholds. For Loans				Freeholds combined with Leaseholds. For Loans				Totals.	
	Not exceeding £500.		Over £500.		Not exceeding £500.		Over £500.		Not exceed- ing £500.		Over £500.		Number of Appli- cations.	Amount of Loans applied for.
	No.	Amount.	No.	Amount.	No.	Amount.	No.	Amount.	No.	Amt.	No.	Amount.		
		£		£		£		£		£		£		£
Auckland .. ..	370	76,210	79	85,220	131	18,952	9	8,400	7	1,475	3	2,500	599	192,757
Taranaki .. ..	182	52,509	48	60,206	115	19,320	5	5,000	4	1,100	3	4,200	357	142,335
Hawke's Bay .. ..	111	23,985	20	21,520	72	14,318	8	8,500	4	1,670	2	1,475	217	71,468
Wellington .. ..	238	68,619	129	160,220	266	43,840	28	25,635	2	600	4	3,850	677	302,764
Nelson .. ..	54	11,810	22	29,675	27	3,065	4	3,100	2	750	2	2,200	111	50,600
Marlborough .. ..	48	9,500	18	23,200	25	3,177	..	..	4	550	3	5,300	98	41,727
Westland .. ..	29	6,625	1	600	3	550	..	..	..	..	..	..	33	7,775
Canterbury .. ..	83	16,859	55	75,408	223	22,227	1	600	2	300	1	2,000	365	117,394
Otago and Southland ..	389	110,545	157	170,385	247	36,243	9	6,150	14	4,340	3	2,100	819	329,763
Totals .. ..	1504	376,662	539	626,434	1109	161,692	64	57,385	39	10,785	21	23,625	3,276	1,256,583

The applications were 2,043 for advances of £1,003,096 on freeholds, 1,173 for advances of £219,077 on leaseholds, and 60 for advances of £34,410 on freeholds combined with leaseholds.



APPLICATIONS on which the Board had, up to the 31st March, 1896, declined to authorise Advances, classified according to Provincial Districts.

Provincial Districts.	On Freehold Securities.				On Leasehold Securities.				On Freehold combined with Leasehold.				Totals.	
	Not exceeding £500.		Exceeding £500.		Not exceeding £500.		Exceeding £500.		Not exceeding £500.		Exceeding £500.		No. of Applications.	Amount.
	No.	Amount.	No.	Amount.	No.	Amount.	No.	Amount.	No.	Amt.	No.	Amt.		
Auckland .. .. .	111	£ 18,385	22	£ 24,500	51	£ 6,818	4	£ 3,460	3	£ 925	2	£ 1,800	193	£ 55,888
Taranaki .. .. .	6	2,960	6	10,279	28	4,250	2	1,600	1	50	..	..	43	19,139
Hawke's Bay .. .. .	12	2,410	5	4,750	20	3,588	..	..	1	500	..	..	38	11,248
Wellington .. .. .	21	4,055	16	23,850	52	7,165	3	3,550	1	390	..	..	93	38,950
Marlborough .. .. .	4	250	5	7,800	9	805	..	..	2	200	2	2,000	22	11,055
Nelson .. .. .	19	4,340	7	9,250	14	1,280	..	..	1	300	1	1,000	42	16,170
Canterbury .. .. .	15	3,007	10	14,350	59	6,105	1	1,000	1	200	1	2,000	87	26,662
Westland .. .. .	1	80	1	1,650	..	..	..	..	..	..	..	..	2	1,730
Otago and Southland .. .. .	101	27,700	35	32,755	67	10,995	4	2,500	3	1,030	..	..	210	74,980
Totals .. .. .	290	63,187	107	129,184	300	41,006	14	12,110	13	3,535	6	6,800	730	255,822

ADVANCES OFFERED, which, being less than the Amounts required, were declined by Applicants up to 31st March, 1896.

Provincial District.	Freehold.				Leasehold.				Freehold and Leasehold combined.				Total.	
	For Loans not exceeding £500.		For Loans over £500.		For Loans not exceeding £500.		For Loans over £500.		For Loans not exceeding £500.		For Loans over £500.		No.	Amount
	No.	Amount.	No.	Amount.	No.	Amount.	No.	Amount.	No.	Amount.	No.	Amount.		
Auckland .. .. .	33	£ 6,685	12	£ 8,550	4	£ 1,000	5	£ 5,550	..	£ ..	..	£ ..	54	£ 21,785
Taranaki .. .. .	24	6,190	17	13,450	11	2,090	2	850	..	..	..	..	54	22,580
Hawke's Bay .. .. .	8	1,705	8	5,650	5	665	1	400	..	..	..	..	22	8,420
Wellington .. .. .	31	6,825	33	25,750	25	3,925	10	7,780	..	..	..	..	99	44,280
Marlborough .. .. .	2	700	3	3,000	1	200	..	..	..	..	..	..	6	3,900
Canterbury .. .. .	13	3,015	29	26,820	8	395	..	..	2	175	1	550	53	30,955
Otago .. .. .	40	8,675	41	32,480	11	1,575	1	140	2	390	..	..	95	43,260
Westland .. .. .	1	400	1	600	1	75	..	..	..	..	..	..	3	1,075
Nelson .. .. .	4	875	5	5,600	2	200	..	..	..	..	..	..	11	6,675
Totals .. .. .	156	35,070	149	121,900	68	10,125	19	14,720	4	535	1	550	397	182,930

PURPOSES for which the ADVANCES appear from the APPLICATIONS to be REQUIRED, CLASSIFIED according to PROVINCIAL DISTRICTS, to 31st March, 1896.

Provincial District.	For releasing Mortgage.	For releasing Mortgage, and for improvements.	For releasing Mortgage, and for Stock.	For releasing Mortgage, and for Stock and improvements.	For Purchase of other Land.	For converting Leasehold into Freehold.	For converting Leasehold into Freehold, and for improvements and Stock.	For paying Balance of Purchase-money, and for improvements.	For Improvements.	For Stock and improvements.	Not stated in Application.	Totals.
	£	£	£	£	£	£	£	£	£	£	£	£
Auckland ..	51,379	55,230	4,840	5,870	1,950	3,660	6,500	5,480	39,335	17,138	1,375	192,757
Taranaki ..	47,440	36,810	6,050	1,400	1,030	9,080	7,676	5,524	16,280	10,045	1,000	142,335
Hawke's Bay ..	21,605	11,635	675	2,500	1,550	3,045	450	1,450	23,048	3,260	2,250	71,468
Wellington ..	94,832	85,398	3,985	5,650	9,260	6,400	13,885	11,416	51,698	17,750	2,490	302,764
Marlborough ..	17,425	13,875	160	150	2,400	1,800	..	100	5,145	672	..	41,727
Nelson ..	23,885	12,925	860	3,000	480	1,310	..	480	4,880	2,680	100	50,600
Canterbury ..	70,115	12,940	1,425	..	1,742	5,335	..	3,090	16,900	5,367	480	117,394
Westland ..	3,670	1,600	300	..	170	200	..	50	1,335	450	..	7,775
Otago and Southland ..	156,314	69,426	4,285	2,130	7,660	9,134	7,265	16,141	40,877	14,851	1,680	329,763
Totals...	486,665	299,839	22,580	20,700	26,242	39,964	35,776	43,731	199,498	72,213	9,375	1,256,583

2.—B 13A.

Provincial Districts.	Authorised on Freehold Securities on Applications.						Authorised on Leasehold Securities on Applications.						Authorised on combined Freehold and Leasehold Securities on Applications.						Totals.		
	Not exceeding £500.			Exceeding £500.			Not exceeding £500.			Exceeding £500.			Not exceeding £500.			Exceeding £500.					
	No.	Amount required.	Amount authorised.	No.	Amount required.	Amount authorised.	No.	Amount required.	Amount authorised.	No.	Amount required.	Amount authorised.	No.	Amount required.	Amount authorised.	No.	Amount required.	Amount authorised.	Number of Applications.	Amount applied for.	Amount of Advances authorised.
Auckland	217	48,826	44,137	36	40,710	28,910	56	10,615	8,145	5	7,150	5,800	2	700	700	2	1,900	1,500	318	109,901	89,192
Taranaki	180	48,524	44,810	31	48,027	32,935	74	19,775	10,045	2	1,700	1,650	3	1,050	925	2	3,000	2,950	292	116,076	93,315
Hawke's Bay	94	22,140	19,610	16	17,470	13,760	41	9,005	6,975	3	2,000	1,500	2	720	520	1	825	825	157	52,160	43,190
Wellington	215	67,133	59,335	113	124,370	107,305	183	31,435	26,850	10	18,830	7,630	3	1,400	930	2	2,650	1,485	526	245,818	203,535
Marlborough	47	11,172	9,720	11	12,700	10,350	16	2,180	1,740	..	..	..	2	350	325	4	5,850	5,500	80	32,252	27,635
Nelson	30	7,020	6,535	10	13,925	11,000	3	700	525	..	..	..	..	..	..	..	..	..	43	21,645	18,060
Canterbury	56	14,010	11,390	34	51,308	36,180	133	14,597	9,305	..	..	..	3	547	420	..	..	..	226	80,462	57,295
Westland	11	2,770	2,540	1	600	600	..	..	..	..	..	..	1	200	200	..	..	..	13	3,570	3,340
Otago and Southland	296	89,168	76,265	101	117,260	94,010	134	23,237	13,505	2	1,300	445	6	2,020	1,340	2	1,400	1,300	541	234,385	186,865
Totals	1146	310,763	274,342	353	426,370	335,050	640	105,544	77,090	22	30,980	17,025	22	6,987	5,360	13	15,625	13,560	2,196	896,269	732,427

APPLICATIONS upon which the Amounts granted to 31st March, 1896, were less than the Amounts required, Classified according to Provincial Districts.

	Not exceeding £500 on Freeholds.			Not exceeding £500 on Leaseholds.			Over £500 on Leaseholds.			Not exceeding £500 on Freeholds with Leasehold.			Over £500 on Freeholds with Leasehold.			Total.		
	Applied for.		Granted.	Applied for.		Granted.	Applied for.		Granted.	Applied for.		Granted.	Applied for.		Granted.	Applied for.		Granted.
	No.	Amount. £	Amount. £	No.	Amount. £	Amount. £	No.	Amount. £	Amount. £	No.	Amount. £	Amount. £	No.	Amount. £	Amount. £	No.	Amount. £	Amount. £
Auckland ..	73	19,459	14,650	31	6,870	4,470	25	27,110	18,260	..	..	..	1	1,000	600	134	59,589	41,780
Hawke's Bay ..	26	6,770	5,070	25	5,555	3,250	12	11,560	8,750	1	300	100	..	..	..	65	24,985	17,570
Taranaki ..	69	23,094	16,595	46	9,710	5,900	33	42,277	26,835	1	300	275	1	1,000	950	153	78,431	51,755
Wellington ..	81	27,595	20,260	100	22,755	14,040	71	88,834	64,490	2	900	430	2	2,650	1,485	277	160,969	112,485
Marlborough ..	8	2,200	1,525	5	805	390	10	11,350	8,500	1	200	175	1	2,000	1,650	25	16,555	12,240
Nelson ..	13	3,200	2,260	2	300	150	7	10,425	6,500	..	..	..	..	..	..	22	13,925	8,910
Canterbury ..	25	5,335	4,110	88	10,525	5,760	33	39,795	26,845	2	300	175	..	..	..	149	56,555	37,140
Otago ..	134	44,852	33,410	93	16,171	8,700	83	93,355	67,560	5	1,870	1,190	1	800	500	320	159,848	112,345
Westland ..	1	300	200	..	..	..	..	..	..	..	..	..	..	..	..	1	300	200
Totals ..	480	132,805	98,060	390	72,691	42,660	274	324,706	227,740	12	3,870	2,345	6	7,450	5,185	1146	571,157	394,425

ADVANCES AUTHORISED TO BE GRANTED UP TO THE 31st March, 1896, the VALUE of the LAND, BUILDINGS, and other IMPROVEMENTS comprising the SECURITIES for such ADVANCES, CLASSIFIED according to PROVINCIAL DISTRICTS.

Provincial District.	Advances authorised on Application for Loans not exceeding £500.										Advances authorised on Applications for Loans exceeding £500.										Advances authorised on Applications on Freeholds with Leaseholds.			
	On Freeholds.					On Leaseholds.					On Freeholds.					On Leaseholds.					Not exceeding £500.		Over £500.	
	Number.	Amount granted.	Value of Securities.			Number.	Amount granted.	Lessee's Interest.	Land.	Buildings.	Other Improve-ments.	Total.	Number.	Amount granted.	Lessee's Interest.	Number.	Amount.	Value of Security.	Number.	Amount.	Value of Security.			
			Land.	Buildings.	Other Improve-ments.																	Total.		
£	£	£	£	£	£	£	£	£	£	£	£	£	£	£	£	£	£	£	£	£				
Auckland ..	217	44,137	48,522	29,227	45,488	123,237	56	8,145	25,307	36	28,910	41,561	14,828	24,826	81,215	5	5,800	17,256	2	700	1,598	2	1,500	4,815
Taranaki ..	180	44,810	48,740	17,093	37,503	103,336	74	10,045	32,657	31	32,935	38,985	8,209	29,766	76,960	2	1,650	3,673	3	925	2,674	2	2,950	6,614
Hawke's Bay ..	94	19,610	17,629	10,430	21,589	49,648	41	6,975	24,757	16	13,760	15,243	3,630	11,369	30,242	3	1,500	3,200	2	520	1,610	1	825	1,450
Wellington ..	215	59,335	65,976	21,265	55,816	143,057	183	26,850	92,471	113	107,305	127,153	27,363	105,181	259,697	10	7,630	20,825	3	980	1,518	2	1,485	5,989
Marlborough ..	47	9,720	11,745	6,867	8,122	26,784	16	1,740	5,678	11	10,350	19,856	4,823	7,384	32,063	..	..	..	2	325	704	4	5,500	12,160
Nelson ..	30	6,535	7,542	3,295	7,617	18,454	3	525	1,169	10	11,000	26,343	3,680	6,118	36,141	..	..	..	..	..	..	..	..	..
Canterbury ..	56	11,390	16,122	6,267	3,863	26,252	133	9,305	26,360	34	36,180	58,438	8,038	11,494	77,970	..	..	..	3	420	1,531	..	..	..
Westland ..	11	2,540	1,909	1,370	2,566	5,845	..	..	..	1	600	300	200	500	1,000	..	..	..	1	200	485	..	..	..
Otago ..	296	76,265	85,743	34,314	50,325	170,382	134	13,505	41,016	101	94,010	131,724	35,138	65,290	232,152	2	445	890	6	1,340	4,058	2	1,300	2,829
Totals ..	1146	274,342	303,928	130,128	232,889	666,945	640	77,090	249,415	353	335,050	459,603	105,909	261,928	827,440	22	17,025	45,844	22	5,360	14,178	13	13,560	33,857

Total amount granted on 2,196 applications, £722,427.

Total amount of securities, £1,837,679.

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