

1942.
NEW ZEALAND.

PUBLIC SECURITIES HELD IN THE DOMINION OR ELSEWHERE.

AS ON THE 31ST MARCH, 1942 (RETURN OF), TOGETHER WITH AN ACCOUNT OF ALL SECURITIES REDEEMED OR OTHERWISE DISPOSED OF DURING THE YEAR ENDED 31st MARCH, 1942, AS PROVIDED BY SECTION 107, SUBSECTION (2), OF THE PUBLIC REVENUES ACT, 1926.

Presented to both Houses of the General Assembly pursuant to Section 107, Subsection (2), of the Public Revenues Act, 1926.

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PUBLIC SECURITIES HELD BY THE POST OFFICE.
SECURITIES HELD IN RESPECT OF SAVINGS-BANK INVESTMENTS.

Particulars of Security.			Amount held as at 31st March, 1941.	Purchased or issued in Renewal.	Sold, renewed, or redeemed.	Amount held as at 31st March, 1942.
Nature of Security.	Maturity Date.	Rate of Interest.				
HELD IN NEW ZEALAND.						
Arawa District Trust Board (Deed of Charge) ..	1/4/55	% 4	£ 19,470	£	£ 972	£ 18,498
State Advances Corporation of New Zealand (Stock) ..	1/6/44	3 $\frac{1}{4}$	650,000	..	650,000	..
" ..	1/9/55	3 $\frac{3}{8}$	211,510	..	..	211,510
" ..	1/8/60	3 $\frac{3}{8}$	1,260,000	..	..	1,260,000
" ..	1/8/63	3 $\frac{3}{8}$	660,000	..	..	660,000
" ..	1/8/72	3 $\frac{3}{8}$	750,000	..	..	750,000
" ..	1/8/75	3 $\frac{3}{8}$	6,500,000	..	..	6,500,000
New Zealand Government Securities.						
New Zealand Loans Act, 1932 (Stock) ..	15/1/57	2 $\frac{1}{2}$	1,417,000	..	..	1,417,000
" ..	15/5/57	2 $\frac{1}{2}$	1,417,000	..	..	1,417,000
" ..	15/8/57	2 $\frac{1}{2}$	1,417,000	..	..	1,417,000
" ..	15/2/58	2 $\frac{1}{2}$	1,417,000	..	..	1,417,000
" ..	15/6/58	2 $\frac{1}{2}$	1,417,000	..	..	1,417,000
" ..	15/9/58	2 $\frac{1}{2}$	1,417,000	..	..	1,417,000
" ..	15/12/58	2 $\frac{1}{2}$	2,842,000	..	..	2,842,000
" ..	1/4/46	3	1,092,743	10,000	..	1,102,743
" ..	1/1/56	3	250,000	..	..	250,000
" ..	15/5/57	3	5,511,831	..	..	5,511,831
" ..	1/2/57	3	93,720	..	..	93,720
" ..	15/8/57	3	4,867,933	..	..	4,867,933
" ..	15/12/58	3	6,944,383	8,800,000	..	15,744,383
" ..	15/3/59	3	964,755	..	..	964,755
" ..	15/7/59	3	2,980,679	..	..	2,980,679
" ..	15/10/59	3	1,703,036	..	..	1,703,036
" ..	15/11/59	3	4,245,535	..	..	4,245,535
" ..	15/1/57	3 $\frac{1}{2}$	493,575	..	35,865	457,710
" ..	15/5/57	3 $\frac{1}{2}$	1,395,086	..	..	1,395,086
" ..	15/2/58	3 $\frac{1}{2}$	2,189,835	..	..	2,189,835
" ..	15/6/58	3 $\frac{1}{2}$	1,521,250	..	..	1,521,250
" ..	15/9/58	3 $\frac{1}{2}$	1,261,400	..	..	1,261,400
" ..	15/3/59	3 $\frac{1}{2}$	1,572,260	..	..	1,572,260
" ..	15/6/55	4	470,000	50,000	..	520,000
" ..	15/3/59	4	630,640	..	..	630,640
" ..	1/8/54	3	..	200,000	..	200,000
			59,583,641	9,060,000	686,837	67,956,804
Local Authorities' Securities.						
Local Authorities' securities ..	Various	Var.	£ 542,257	£	£ 23,440	£ 518,817
Total ..	..	..	542,257	..	23,440	518,817

SECURITIES HELD IN LONDON.

Particulars of Security.			On hand 31st March, 1941.		Purchased, (a) Nominal; (b) Cost.	Sold, (a) Nominal; (b) Cost.	On hand 31st March, 1942.	
Nature of Security.	Maturity Date.	Rate of Interest.	Nominal.	Cost.			Nominal.	Cost.
Canadian Stock ..	1/10/47	2 $\frac{1}{2}$	£ 12,667	£ 10,133	£	£	£ 12,667	£ 10,133
" ..	1958-63	3 $\frac{1}{2}$	5,000	5,000	..	..	5,000	5,000
Commonwealth of Australia Stock ..	1946-49	3 $\frac{1}{4}$	1,773	1,773	..	..	1,773	1,773
Egyptian Government Guaranteed Bonds	..	3	27,100	21,872	..	{ (a) 7,400 (b) 5,972 }	19,700	15,900
Imperial War Loan ..	1/12/52	3 $\frac{1}{2}$	418,640	446,540	{ (a) 6,985 (b) 7,400 }	..	425,625	453,940
New Zealand Consolidated Stock ..	1/4/45	3	2,260,495	2,244,583	..	..	2,260,495	2,244,583
New Zealand Loans Act, 1932 (Stock) ..	15/1/57	3	12,900	12,965	..	..	12,900	12,965
South Australian Stock ..	1955-70	4	12,000	12,000	..	..	12,000	12,000
Union of South Africa Stock ..	1954-64	3	230,000	189,085	..	..	230,000	189,085
Victorian Stock ..	1/1/29-49	3	12,380	10,709	..	..	12,380	10,709
Total, Securities held in London ..	..	..	2,992,955	2,954,660	{ (a) 6,985 (b) 7,400 }	{ (a) 7,400 (b) 5,972 }	2,992,540	2,956,088

SECURITIES HELD IN RESPECT OF POST OFFICE INVESTMENT CERTIFICATES.

Particulars of Security.			Amount held as at 31st March, 1941.	Purchased or issued in Renewal.	Sold, renewed, or redeemed.	Amount held as at 31st March, 1942.
Nature of Security.	Maturity Date.	Rate of Interest.				
OLD ISSUE.						
New Zealand Loans Act, 1932 (Stock) ..	15/6/55	% 4	£ 6,040	£	£	£ 6,040
NEW ISSUE.						
New Zealand Loans Act, 1932 (Stock) ..	15/6/55	4	5,710	..	..	5,710
SIX-YEAR CURRENCY.						
New Zealand Loans Act, 1932 (Stock) ..	1/4/46	3	80,000	..	..	80,000
" ..	15/6/55	4	300,900	..	50,000	250,900
Total ..	..	..	392,650	..	50,000	342,650

PUBLIC SECURITIES HELD BY THE POST OFFICE—continued.

SECURITIES HELD IN RESPECT OF NATIONAL SAVINGS BONDS.								
				%	£	£	£	£
New Zealand Loans Act, 1932 (Stock)	..	..	15/12/58	3	640,000	2,600,000	..	3,240,000
SECURITIES HELD IN RESPECT OF NATIONAL SAVINGS INVESTMENTS.								
				%	£	£	£	£
New Zealand Loans Act, 1932 (Stock)	..	..	15/12/58	3	606,000	2,175,000	..	2,781,000
SECURITIES HELD IN RESPECT OF DEPRECIATION AND OTHER RESERVE FUNDS.								
				%	£	£	£	£
State Advances Corporation of New Zealand (Stock)	..	..	1/8/63	3 $\frac{3}{4}$	780,000	..	..	780,000
New Zealand Loans Act, 1932 (Stock)	..	..	1/4/46	3	50,000	..	..	50,000
"	"	..	1/1/56	3	111,700	..	..	111,700
"	"	..	15/5/57	3	152,172	..	..	152,172
"	"	..	15/8/57	3	300,000	..	..	300,000
"	"	..	15/12/58	3	2,800,000	..	..	2,800,000
"	"	..	15/3/59	3	205,491	..	..	205,491
"	"	..	15/7/59	3 $\frac{3}{4}$	380,000	..	..	380,000
"	"	..	1/1/56	4	100,000	..	..	100,000
"	"	..	15/8/57	4	1,355,710	..	..	1,355,710
"	"	(Treasury Bills)	10/9/42	1 $\frac{1}{2}$	..	1,000,000	..	1,000,000
Total	..	..	..	..	6,235,073	1,000,000	..	7,235,073

SUMMARY OF SECURITIES HELD BY POST OFFICE.

						£	£	£	£
Securities held in New Zealand in respect of Savings-bank investments	Various	Var.				59,583,641	9,060,000	686,837	67,956,804
Local Authorities' securities	"	"				542,257	..	23,440	518,817
Securities held in London	"	"				2,992,955	6,985	7,400	2,992,540
						63,118,853	9,066,985	717,677	71,468,161
Securities held in respect of Post Office investment certificates	Various	Var.				392,650	..	50,000	342,650
Securities held in respect of National Savings Bonds ..	"	"				640,000	2,600,000	..	3,240,000
Securities held in respect of National Savings Investments	"	"				606,000	2,175,000	..	2,781,000
Securities held in respect of depreciation and other Reserve Funds	"	"				6,235,073	1,000,000	..	7,235,073
Total .. .. .	..	..				70,992,576	14,841,985	767,677	85,066,884

PUBLIC SECURITIES HELD BY THE STATE FIRE INSURANCE OFFICE.

Particulars of Security.						Amount held as at 31st March, 1941.	Purchased or issued in Renewal.	Sold, renewed, or redeemed.	Amount held as at 31st March, 1942.
Nature of Security.				Maturity Date.	Rate of Interest.				
HELD IN NEW ZEALAND.									
New Zealand Government Securities.						%	£	£	£
New Zealand Loans Act, 1932 (Stock) ..	..	..	..	15/9/60	3½	114,290	117,715	114,290	117,715
"	"	"	"	15/5/52	4	138,930	..	..	138,930
"	"	"	"	15/5/52	4	73,980	..	..	73,980
"	"	"	"	15/2/46	4	66,610	..	..	66,610
"	"	"	"	15/4/49	4	87,970	..	..	87,970
"	"	"	"	15/6/55	4	15,400	..	..	15,400
"	"	"	"	15/1/57	3½	143,000	..	..	143,000
"	"	"	"	1/10/53	2½	50,000	..	..	50,000
"	"	"	"	1/8/54	3	..	50,000	..	50,000
"	"	"	(Treasury Bills) ..	10/9/42	1½	60,000	120,000	120,000	60,000
Local Authorities' Securities.									
Local Authorities' securities ..	..	..	..	Various	Var.	235,226	16,600	25,608	226,218
Other Securities.									
Debentures under Masterton Trust Lands Trust Empowering Act, 1923 ..	..	..	..	31/3/44	4	2,500	..	900	1,600
Ditto ..	..	..	..	31/3/46	3½	650	..	130	520
Masterton Trust Lands Trust Debentures under section 70, Local Legislation Act, 1936 ..	..	..	..	26/1/57	3½	3,200	..	200	3,000
Rural Advances Act, 1926 ..	..	..	..	15/9/47	5*	15,000	..	..	15,000
State Advances Corporation of New Zealand Stock ..	..	..	..	1/9/60	3¾	5,000	..	..	5,000
Fixed Deposits (Bank of New Zealand) ..	..	..	..	4/7/42	2¼	..	20,000	..	20,000
"	"	"	"	31/7/42	1¾	..	5,000	..	5,000
"	"	"	"	30/10/42	1¾	..	10,000	..	10,000
"	"	"	"	11/11/42	1¾	..	5,000	..	5,000
"	"	"	"	1/3/43	1¾	..	30,000	..	30,000
"	"	"	"	4/7/41	2¼	20,000	..	20,000	..
"	"	"	"	31/7/41	2¼	5,000	..	5,000	..
"	"	"	"	30/10/41	2¼	10,000	..	10,000	..
"	"	"	"	11/11/41	2¼	5,000	..	5,000	..
"	"	"	"	1/3/42	2¼	30,000	..	30,000	..
						1,081,756	374,315	331,128	1,124,943
Land and house property ..	..	..	..	..	..	220,510	37,121	26,405	231,226
						1,302,266	411,436	357,533	1,356,169

* Subject to 20 per cent. interest-tax under Finance Act, 1932-33.

PUBLIC SECURITIES HELD BY THE GOVERNMENT ACCIDENT INSURANCE OFFICE.

Particulars of Security.						Amount held as at 31st March, 1941.	Purchased or issued in Renewal.	Sold, renewed, or redeemed.	Amount held as at 31st March, 1942.
Nature of Security.				Maturity Date.	Rate of Interest.				
HELD IN NEW ZEALAND.									
New Zealand Government Securities.									
New Zealand Loans Act, 1932 (Stock)	..	..	..	15/9/60	9/3½	£ 67,020	£ 69,030	£ 67,020	£ 69,030
"	"	"	"	1/8/54	..	..	50,000	..	50,000
"	"	"	"	15/5/52	4	7,290	..	..	7,290
"	"	"	"	15/5/52	4	40,210	..	..	40,210
"	"	"	"	15/2/46	4	27,380	..	..	27,380
"	"	"	"	15/4/49	4	27,385	..	..	27,385
"	"	"	"	15/6/55	4	27,385	..	..	27,385
"	"	"	"	15/1/57	3½	24,000	..	..	24,000
"	"	"	"	1/10/53	2½	50,000	..	..	50,000
"	"	(Treasury Bills)	"	10/9/42	1½	20,000	40,000	40,000	20,000
"	"	"	"	10/9/42	1½	65,000	130,000	130,000	65,000
Local Authorities' Securities.									
Local Authorities' securities	..	..	..	Various	Var.	205,234	..	10,631	194,603
Rural Advances Bonds.									
Rural Advances Bonds under Rural Advances Act, 1926	..	..	..	15/9/47	5*	5,000	..	..	5,000
State Advances Corporation of New Zealand Stock	..	..	..	1/9/60	3¾	5,000	..	..	5,000
						570,904	289,030	247,651	612,283

* Subject to 20 per cent. interest-tax under Finance Act, 1932-33.

PUBLIC SECURITIES HELD BY THE NEW ZEALAND GOVERNMENT INSURANCE DEPARTMENT.

Particulars of Security.					Amount held as at 31st March, 1941.		Purchased or issued in Renewal.	Sold, renewed, or redeemed.	Amount held as at 31st March, 1942.	
Nature of Security.					Maturity Date.	Rate of Interest.				
HELD IN NEW ZEALAND.										
New Zealand Government Securities.										
New Zealand Loans Act, 1932 (Stock)	..	..	..	..	15/9/57-60	3½	£	£	£	£
"	"	"	"	..	15/2/46	4	188,750	591,785	..	591,785
"	"	"	"	..	15/4/49	4	188,510	..	..	188,750
"	"	"	"	..	15/6/55	4	49,740	..	..	188,510
"	"	"	"	..	15/3/43	4	168,395	..	168,395	49,740
"	"	"	"	..	15/5/52	4	512,390	..	..	512,390
"	"	"	"	..	15/3/43	4	243,900	..	243,900	..
"	"	"	"	..	15/3/43	4	40,255	..	40,255	..
"	"	"	"	..	15/7/41	3	122,000	..	122,000	..
"	"	"	"	..	15/1/57	3½	182,060	..	..	182,060
"	"	"	"	..	31/5/58	4	90,000	..	..	90,000
"	"	"	"	..	1/10/53	2½	50,000	42,180	..	92,180
"	"	"	"	..	1/8/46	2½	..	10,000	..	10,000
"	"	"	"	..	1/8/51-54	3	..	150,000	..	150,000
"	"	"	"	..	15/9/52-55	3	..	100,000	..	100,000
"	"	"	"	..	15/1/59	3½	50,000	..	..	50,000
"	"	"	(Treasury Bills)	..	Various	1½	100,000	400,000	400,000	100,000
Rural Advances Bonds.										
Rural Advances Act, 1926	..	..	..	..	15/9/47	5*	90,000	..	..	90,000
"	..	..	..	..	15/9/47	5*	86,000	..	..	86,000
Local Authorities' Securities.										
Local Authorities' securities	..	..	..	..	Various	Var.	2,036,111	166,650	59,056	2,143,705
Miscellaneous Securities.										
Landed and house property (freehold)	..	..	..	..	Various	Var.	512,971	4,597	6,212	511,356
Landed and house property (leasehold)	..	..	..	..	"	"	687	..	172	515
Properties acquired on default of mortgagors	..	..	..	..	"	"	12,830	24,435	13,408	23,857
Mortgages	..	..	..	..	"	"	5,078,124	229,076	262,080	5,045,120
SECURITIES HELD IN LONDON.										
New Zealand Consolidated Stock inscribed at Bank of England					1/4/45	3	625,900	..	..	625,900
							10,428,623	1,718,723	1,315,478	10,831,868

* Subject to reduction under Local Authorities Interest Reduction and Loans Conversion Act, 1932-33. thereafter.

† Free to 1st October, 1943, 2½ per cent.

PUBLIC SECURITIES HELD BY MINES DEPARTMENT.

Particulars of Security.			Amount held as at 31st March, 1941.	Purchased or issued in Renewal.	Sold, renewed, or redeemed.	Amount held as at 31st March, 1942.
Nature of Security.	Maturity Date.	Rate of Interest.				
<i>State Coal-mines Account.</i>						
Mortgages: Housing loans to State Coal-miners ..	Various	4 $\frac{1}{2}$	£ 24,779	£ 10,597	£ 1,748	£ 33,628
Mortgages and miscellaneous securities ..	..	5	1,998	4,171	369	5,800
<i>Mining Advances Account.</i>						
Mortgages with mining companies ..	..	5	14,910	..	..	14,910
<i>Mines Department.</i>						
Agreement to purchase Waimea-Kumara Water-races: Westland Power, Ltd.	31/7/52	5 $\frac{1}{2}$	6,243	..	..	6,243
Miscellaneous securities ..	Various	Var.	42,572	31,961	1,686	72,847
			90,502	46,729	3,803	133,428

PUBLIC SECURITIES HELD BY THE PUBLIC TRUST OFFICE.

Particulars of Security			Amount held as at 31st March, 1941	Purchased or issued in Renewal	Sold, renewed, or redeemed.	Amount held as at 31st March, 1942.
Nature of Security.	Maturity Date.	Rate of Interest.				
HELD IN NEW ZEALAND.						
Mortgages ..	Various	Various	£ 15,290,324	£ 476,947	£ 870,283	£ 14,896,988
Local Authorities' securities ..	Various	Various	7,973,459	155,300	342,210	7,786,549
<i>New Zealand Government Securities.</i>						
New Zealand Loans Act, 1932 (Treasury Bills) ..	30/5/41	1 $\frac{1}{2}$	175,000	..	175,000	..
" "	30/6/41	1 $\frac{1}{2}$	200,000	..	200,000	..
" "	29/8/41	1 $\frac{1}{2}$	..	175,000	175,000	..
" "	30/9/41	1 $\frac{1}{2}$	..	200,000	200,000	..
" "	28/11/41	1 $\frac{1}{2}$	..	175,000	175,000	..
" "	30/12/41	1 $\frac{1}{2}$	..	200,000	200,000	..
" "	29/1/42	1 $\frac{1}{2}$	..	85,000	85,000	..
" "	16/3/42	1 $\frac{1}{2}$	..	200,000	200,000	..
" "	30/3/42	1 $\frac{1}{2}$	..	325,000	325,000	..
" "	31/3/42	1 $\frac{1}{2}$	..	85,000	85,000	..
" "	11/5/42	1 $\frac{1}{2}$	..	250,000	..	250,000
" "	30/6/42	1 $\frac{1}{2}$	..	325,000	..	325,000
National Savings Bonds ..	9/12/45	..	..	200	..	200
New Zealand Loans Act, 1932 (Stock) ..	1/10/53	..	..	13,555	..	13,555
" "	1/8/46	2 $\frac{1}{2}$	..	40,000	..	40,000
" "	1/8/54	3	..	33,330	..	33,330
" "	15/8/57	3	..	255,000	..	255,000
" "	15/9/60	3 $\frac{1}{4}$	..	1,316,580	..	1,316,580
" "	15/3/45	4	..	8,550	..	8,550
" "	15/7/41	3	50,870	..	50,870	..
" "	15/1/57	3	34,000	..	..	34,000
" "	15/1/57	3 $\frac{1}{2}$	3,926,680	27,435	..	3,954,115
" "	15/12/58	3	420,000	..	..	420,000
" "	15/1/59	3 $\frac{1}{4}$	196,210	464,170	..	660,380
" "	1/4/46	4	125	..	..	125
" "	15/11/41	3 $\frac{3}{4}$	1,061,200	..	1,061,200	..
" "	15/2/46	4	1,184,435	16,870	..	1,201,305
" "	15/4/49	4	1,305,380	455	..	1,305,835
" "	15/6/55	4	722,410	3,600	..	726,010
" "	15/3/43	4	166,170	..	166,170	..
" "	15/9/47	4	2,304,100	..	..	2,304,100
" "	15/5/52	4	282,270	250	..	282,520
" "	30/11/48	4	33,500	172,000	..	205,500
" "	15/8/57	4	700,000	..	..	700,000
" "	31/5/58	4	340,350	700	..	341,050
Rural Advances Act, 1926 (Rural Advances Bonds)	15/9/47	4	900	..	..	900
State Advances Corporation of New Zealand (Stock)	1/9/60	3 $\frac{3}{4}$	130,000	..	..	130,000
" "	1/6/44	3 $\frac{1}{4}$	..	1,000	..	1,000
Property acquired by foreclosure ..	..	..	367,990	19,526	81,261	306,255
Advances to protect security ..	..	..	71,605	8,602	8,779	71,428
Promissory notes and loans ..	..	..	25	..	15	10
Leasehold and freehold property and balance purchase-money on premises sold	..	..	393,823	566	12,848	381,541
HELD IN LONDON.						
Midland Bank, Ltd. ..	At call	$\frac{1}{2}$	..	12,000	12,000	..
" ..	"	$\frac{1}{2}$	..	20,000	15,000	5,000
" ..	"	$\frac{1}{2}$	..	8,000	8,000	..
" ..	"	$\frac{1}{2}$	..	13,000	13,000	..
" ..	"	$\frac{1}{2}$	8,000	..	8,000	..
" ..	"	$\frac{1}{2}$	..	8,000	..	8,000
			37,338,826	5,095,636	4,469,636	37,964,826

PUBLIC SECURITIES HELD BY THE PUBLIC TRUST OFFICE—continued.

(Included in foregoing return.)

STATEMENT OF PUBLIC SECURITIES HELD BY THE PUBLIC TRUSTEE IN THE DOMINION OF NEW ZEALAND AS AT 31ST MARCH, 1942.

Mortgages.

Common Fund of the Public Trust Office—										£	£
Flat mortgages	..	..	..	..	..	..	..	..	..	7,893,637	
Instalment mortgages	..	..	..	..	..	..	..	..	..	3,493,615	
Public Service Superannuation Fund										1,127,839	
Teachers' Superannuation Fund	..	..	..	..	..	..	..	..	..	653,834	
Railways Superannuation Fund	..	..	..	..	..	..	..	..	..	617,350	
National Provident Fund	..	..	..	..	..	..	..	..	..	1,001,065	
Land Settlement Finance Act Associations	..	..	..	..	..	..	..	..	..	109,648	
										<u>14,896,988</u>	14,896,988

Local Authorities' Securities.

Common Fund of the Public Trust Office ..	..	..	..	..	..	..	6,240,948
Special investments outside the Common Fund—						£	
Agencies .. .. .	..	..	..	..	..	80,840	
Estate—							
Permanent .. .. .	..	..	..	..	..	16,195	
						<hr/>	97,035
Public Service Superannuation Fund .. .. .	..	..	..	..	..	..	654,589
Teachers' Superannuation Fund .. .. .	..	..	..	..	..	..	147,823
Railways Superannuation Fund .. .. .	..	..	..	..	..	..	194,373
National Provident Fund .. .. .	..	..	..	..	..	..	451,781
						<hr/>	7,786,549

Government Securities.

Common Fund of the Public Trust Office	..	..	..	..	..	..	..	..	5,644,885
Public Service Superannuation Fund	..	..	..	..	..	..	..	..	1,297,615
Teachers' Superannuation Fund	..	..	..	..	..	..	..	..	151,250
Railways Superannuation Fund	..	..	..	..	..	..	..	..	354,845
National Provident Fund	..	..	..	..	..	..	..	..	4,978,710
Public Debt Redemption Fund	..	..	..	..	..	..	..	..	1,949,850
									14,377,155

Rural Advances Act, 1926.

[illegible]

State Advances Corporation of New Zealand Stock.

Common Fund, Public Trust Office	..	..	..	..	..	..	..	..	1,000
Public Service Superannuation Fund	..	..	..	..	..	..	..	..	50,000
Teachers' Superannuation Fund	..	..	..	..	..	..	..	..	5,000
Railways Superannuation Fund	..	..	..	..	..	..	..	..	25,000
National Provident Fund	..	..	..	..	..	..	..	..	50,000
									131,000

Properties acquired by Foreclosure.

Common Fund of the Public Trust Office	267,687
Public Service Superannuation Fund	26,294
Railways Superannuation Fund	3,600
National Provident Fund	8,674
	<hr/>
	306,255

Advances to protect Securities.

Common Fund of the Public Trust Office	..	..	..	..	..	..	..	69,881	
Teachers' Superannuation Fund	..	..	..	..	..	..	..	500	
Railways Superannuation Fund	..	..	..	..	..	..	..	1,047	
								<u> </u>	71,428

Promissory Notes and Loans.

[illegible]

Property.

Titles to freehold and leasehold property and balance purchase-money of premises sold	..	..	..	..	381,541
Total held in New Zealand	..	..	..	..	<u>£37,951,826</u>

SECURITIES HELD OUTSIDE NEW ZEALAND.

Fixed-deposit Receipts.

[illegible]

PUBLIC SECURITIES HELD BY THE PUBLIC TRUSTEE AS SINKING FUND COMMISSIONER FOR
THE WESTPORT HARBOUR UNDER SECTION 13 OF THE FINANCE ACT, 1928.

Particulars of Security.			Amount held as at 31st March, 1941.	Purchased or issued in Renewal.	Sold, renewed, or redeemed.	Amount held as at 31st March, 1942.
Nature of Security.	Maturity Date.	Rate of Interest.				
<i>New Zealand Government Securities.</i>						
New Zealand Loans Act, 1932 (Stock)	15/1/57	3½	£ 29,375	£ ..	£ ..	£ 29,375
" "	15/2/46	4	29,375	..	..	29,375
" "	15/4/49	4	29,375	..	..	29,375
" "	15/6/55	4	29,370	..	..	29,370
" "	1/1/49	4	10,500	..	..	10,500
<i>Local Authorities' Securities.</i>						
Local Authorities' securities	Various	Var.	11,111	..	569	10,542
			139,106	..	569	138,537

PUBLIC SECURITIES HELD BY NIUE ISLAND ADMINISTRATION.

Particulars of Security.	Maturity Date.	Rate of Interest.	Amount held as at 31st March, 1942.
Held by Niue Island Fruit Account—			
New Zealand Loans Act, 1932 (Debentures) ..	1/1/56	3	£ 750
Fixed-deposit receipt	21/6/43	..	250
			1,000

PUBLIC SECURITIES HELD BY NEW ZEALAND REPARATION
ESTATES, SAMOA.

Securities.	Amount held at 31st March, 1942.
Mortgages and bills of sale	£ 2,707
Total	2,707

PUBLIC SECURITIES HELD BY THE NATIVE TRUSTEE.

Particulars of Security			Amount held as at 31st March, 1941.	Purchased or issued in Renewal.	Sold, renewed, or redeemed.	Amount held as at 31st March, 1942.
Nature of Security.	Maturity Date.	Rate of Interest.				
<i>HELD IN NEW ZEALAND</i>						
<i>Local Authorities' Securities.</i>						
Local Authorities' securities	Various	4½	£ 5,100	£ ..	£ ..	£ 5,100
<i>Flat Mortgages.</i>						
Mortgages	Various	Var.	409,298	1,770	13,301	397,767
Mortgages (special investments)	26/7/42	4½	450	..	..	450
Properties acquired	Various	Var.	15,738	1,305	..	17,043
			430,586	3,075	13,301	420,360

PUBLIC SECURITIES HELD BY THE STATE ADVANCES CORPORATION OF NEW ZEALAND.
HOUSING BRANCH.

Particulars of Security.			Amount held as at 31st March, 1941.	Purchased or issued in Renewal.	Sold, renewed, or redeemed.	Amount held as at 31st March, 1942.
Nature of Security.	Maturity Date.	Rate of Interest.				
Local Authorities' debentures	Various	3	£ 423,342	£ 25,000	£ 11,709	£ 436,633
Rural housing debentures	"	3	50,123	120,234	9,213	161,144
Mortgages and debentures (dairy companies)	"	3	8,617	..	429	8,188
			482,082	145,234	21,351	605,965

PUBLIC SECURITIES HELD BY THE TREASURY.

Particulars of Security.			Amount held as at 31st March, 1941.	Purchased or issued in Renewal.	Sold, renewed, or redeemed.	Amount held as at 31st March, 1942.
Nature of Security.	Maturity Date.	Rate of Interest.				
ORDINARY REVENUE ACCOUNT.						
HELD IN NEW ZEALAND.			£	£	£	£
Finance Act (No. 2), 1939, sec. 2 (4): Tasman Airways, Ltd., £1 shares	..	..	50,000	5,000	..	55,000
New Zealand Loans Act, 1932 (Treasury Bills) ..	Various	1½	2,486,500	2,518,500	5,005,000	..
.. ..	..	2	800,000	3,300,000	4,100,000	..
.. ..	..	1½	..	5,006,738	2,775,738	2,231,000
.. .. (Stock) ..	31/5/58	4	150	..	..	150
.. ..	15/2/46	4	(a) 200	..	..	(a) 200
.. ..	15/3/43	4	100	..	100	..
			3,336,950	10,830,238	11,880,838	2,286,350

(a) Cost price, £200 18s.

DEPOSITS ACCOUNT.

HELD IN NEW ZEALAND.			£	£	£	£
New Zealand Loans Act, 1932 (Treasury Bills) ..	Various	1½	1,600,000	1,600,000	3,200,000	..
.. ..	..	1½	..	2,400,000	1,050,000	1,350,000
.. .. (Stock) ..	1/4/46	3	5,000	..	..	5,000
.. ..	15/5/57	3	96,000	..	..	96,000
.. ..	15/8/57	3	1,500	..	..	1,500
.. ..	15/12/58	3	214,577	32,970	85,287	162,260
.. ..	15/11/41	3¾	4,000	..	4,000	..
.. ..	15/2/46	4	(a) 2,000	..	..	(a) 2,000
.. ..	15/5/54-58	4	(b) 5,000	..	..	(a) 5,000
.. ..	15/8/57	4	66,550	..	..	66,550
Investment under Reserve Bank of New Zealand Act, 1933 (without interest)	..	..	1,203,325	..	..	1,203,325
Investment under State Advances Corporation Act, 1934-35, and sec. 7, State Advances Corporation Act, 1936 (without interest)	..	..	890,418	..	..	890,418
Fixed deposits with Bank of New Zealand ..	Various	Var.	16,595	20,975	37,570	..
HELD IN LONDON.						
New Zealand Consolidated stock ..	1/4/45	3	200	..	..	200
			4,105,165	4,053,945	4,376,857	(c) 3,782,253

(a) Cost price, £2,039 6s. 1d. (b) Cost price, £4,800. (c) Nelson Rifle Prize Fund investments (£1,000 included in above figures) are not shown in Investment Account. Cost price total investments, £3,781,092 15s. 1d.

PUBLIC WORKS FUND.—GENERAL PURPOSES ACCOUNT.

HELD IN NEW ZEALAND.			£	£	£	£
New Zealand Loans Act, 1932 (Treasury Bills) ..	Various	..	810,000	5,562,636	6,372,636	..
.. ..	..	1½	..	8,828,818	5,838,818	2,990,000
.. ..	..	2	..	1,400,000	1,400,000	..
Temporary transfer to Main Highways Account: Public Revenues Act, 1926, sec. 40	30/3/42	1¼	150,000	..	150,000	..
Samoa Securities.						
Advances to Samoa in terms of Finance Act, 1926, sec. 4	Various	4½	3,845	..	..	(a) 3,845
			963,845	15,791,454	13,761,454	2,993,845

(a) No actual securities are held in respect of these advances, repayment being secured by the terms of section 33 of the Samoa Act, 1921.

PUBLIC SECURITIES HELD BY THE TREASURY—*continued.*

Particulars of Security.			Amount held as at 31st March, 1941.	Purchased or issued in Renewal.	Sold, renewed, or redeemed.	Amount held as at 31st March, 1942.
Nature of Security	Maturity Date.	Rate of Interest.				
PUBLIC WORKS FUND.—ELECTRIC SUPPLY ACCOUNT.						
New Zealand Loans Act, 1932 (Treasury Bills)	Various	1½	£ ..	£ 200,000	£ 200,000	£ ..
.. ..	..	2	..	500,000	500,000	..
.. ..	..	..	..	700,000	700,000	..

PUBLIC WORKS FUND.—ELECTRIC SUPPLY SINKING FUND ACCOUNT.

HELD IN NEW ZEALAND.				%	£	£	£	£
New Zealand Loans Act, 1932 (Stock) ..	..	..	1/4/46	3	5,000	5,000	..	10,000
					5,000	5,000	..	10,000

BANK OF NEW ZEALAND SHARES ACCOUNT.

HELD IN NEW ZEALAND.			%	£	£	£	£
Preference "A" Shares—	..	..	..	500,000	..	..	500,000
500,000 £1 .. ..	..	..	..	..	..	..	..
Preference "B" Shares—	..	..	..	625,000	..	..	(a) 625,000
625,000 £1 .. ..	..	..	..	750,000	..	..	750,000
750,000 £1 .. ..	..	..	..	..	..	..	..
"C" Shares—	..	..	..	234,375	..	..	234,375
234,375 £1 long-term mortgage shares .. ..	..	..	..	..	..	..	..
.. ..	..	..	..	2,109,375	..	..	(b) 2,109,375

(a) Cost price, £375,000.

(b) Cost price, £1,859,375.

LAND FOR SETTLEMENTS ACCOUNT.

HELD IN NEW ZEALAND.			%	£	£	£	£
New Zealand Loans Act, 1932 (Treasury Bills)	Various	1½	1,570,000	1,570,000	3,140,000	..	
.. ..	..	1½	..	3,720,000	1,600,000	2,120,000
Temporary "transfer to Public Works Fund—Electric Supply	9/10/41	1½	100,000	..	100,000	..	
Account: Public Revenues Act, 1926, sec. 40 .. ..	..	..	..	..	..	..
Ditto	30/12/41	1¼	25,000	..	25,000	..	
<i>Samoa Securities.</i>							
Advances to Samoa in terms of Finance Act, 1926, sec. 4	Various	4½	(a) 16,365	..	..	16,365
			1,711,365	5,290,000	4,865,000	2,136,365	

(a) No actual securities are held in respect of these advances, repayment being secured in terms of section 33, Samoa Act, 1921.

LOANS REDEMPTION ACCOUNT.

New Zealand Loans Act, 1932 (Stock)			15/8/57	%	£	£	£	£
.. ..	..	..	..	3	2,500	..	..	2,500
.. ..	..	..	..	..	2,500	..	..	2,500

RESERVE FUND ACCOUNT.

HELD IN LONDON.				%	£	£	£	£
British Conversion Loan	..	..	1944-64	5	335,670	..	..	(a) 335,670
Imperial War Loan stock	..	..	1/12/52	3½	(b) 31,551	500	..	(b) 32,051
Imperial War bonds	..	..	..	..	500	..	500	..
HELD IN AUSTRALIA.								
Australian Commonwealth Government bonds	..	..	15/11/41	4	1,000	..	1,000	..
Australian Commonwealth Inscribed stock	..	..	15/11/41	4	..	13,300	13,300	..
HELD IN NEW ZEALAND.								
New Zealand Loans Act, 1932 (Stock)	..	..	15/12/58	3	869,000	43,000	..	912,000

(a) Cost price, £342,136 18s. 3d.

(b) Cost price, £34,273 17s. 8d.

(c) Cost price, £1,338,410 15s. 11d.

PUBLIC SECURITIES HELD BY THE TREASURY--continued.

Particulars of Security			Amount held as at 31st March, 1941.	Purchased or issued in Renewal.	Sold, renewed, or redeemed.	Amount held as at 31st March, 1942.
Nature of Security	Maturity Date.	Rate of Interest.				
SOCIAL SECURITY FUND.						
HELD IN NEW ZEALAND.						
New Zealand Loans Act, 1932 (Treasury bills)	Various	% 1½	£ 1,700,000	£ 700,000	£ 2,400,000	£ ..
.. .. .	..	1½	..	2,660,000	1,750,000	910,000
.. .. .	..	2	..	400,000	400,000	..
			1,700,000	3,760,000	4,550,000	910,000

WAR EXPENSES ACCOUNT.						
HELD IN NEW ZEALAND.						
New Zealand Loans Act, 1932 (Treasury bills)	Various	% 1½	£ 3,710,000	£ 1,525,000	£ 5,235,000	£ ..
.. .. .	..	1½	..	1,100,000	1,100,000	..
			3,710,000	2,625,000	6,335,000	..

WORKING RAILWAYS ACCOUNT.						
HELD IN NEW ZEALAND.						
New Zealand Loans Act, 1932 (Treasury bills)	Various	% 1½	£ 750,000	£ 2,050,000	£ 1,650,000	£ 1,150,000
Railway Employees' Sick Benefit Fund (invested with Public Trustee)	..	..	39,365	1,172	12,000	28,537
			789,365	2,051,172	1,662,000	1,178,537

PUBLIC ACCOUNT CASH BALANCE INVESTMENT ACCOUNT.						
HELD IN LONDON.						
<i>Fixed-deposit Receipts.</i>						
Barclays Bank, Ltd.	Various	% Var.	£ 720,000	£ 2,125,000	£ 2,845,000	£ ..
Midland Bank, Ltd. .. .. .	..	..	100,000	2,420,000	2,420,000	100,000
			820,000	4,545,000	5,265,000	100,000

SECURITIES NOT INCLUDED IN INVESTMENTS ACCOUNT--MISCELLANEOUS.						
HELD IN NEW ZEALAND.						
<i>Local Authorities' Securities.</i>						
Hutt Road Act, 1915	1/4/66	% 4	£ 60,000	£ ..	£ ..	£ 60,000
<i>Other Securities.</i>						
State Advances Corporation stock issued in name of the Minister of Finance	1/8/60	3½	6,585,750	..	..	6,585,750
Ditto	1/8/63	3½	5,060,000	..	..	5,060,000
.. .. .	1/8/66	3½	6,500,000	..	..	6,500,000
.. .. .	1/8/69	3½	6,500,000	..	..	6,500,000
.. .. .	1/8/72	3½	5,750,000	..	..	5,750,000
.. .. .	1/8/78	3½	5,000,000	..	..	5,000,000
Mortgages .. .. .	..	6	270	..	..	270
Repatriation Advances: Bills of Sale and Undertakings to Repay	Various	Var.	56,784	..	4,363	52,421
Agriculture Emergency Powers Act, 1934: Miscellaneous advances	..	..	38,070	..	1,748	36,322
Hawke's Bay Earthquake Act, 1931: Miscellaneous advances	..	..	652,479	..	41,479	611,000
General Purposes Relief Account: Advances .. .. .	..	..	22,708	1,231	2,253	21,686
Miscellaneous Advances .. .. .	..	..	58,032	..	47,805	10,227
			36,284,093	1,231	97,648	36,187,676

PUBLIC SECURITIES HELD BY THE TREASURY—continued.
SUMMARY OF PUBLIC SECURITIES HELD BY THE TREASURY.

Name of Investment Account.	Amount held at 31st March, 1941	Purchased or issued in Renewal.	Sold, renewed, or redeemed.	Amount held at 31st March, 1942.	Amount held as at 31st March, 1942.		
					In New Zealand.	In London.	In Australia.
	£	£	£	£	£	£	£
Ordinary Revenue Account	3,336,950	10,830,238	11,880,838	2,286,350	2,286,350	..	..
Deposits Account	4,105,165	4,053,945	4,376,857	3,782,253	3,782,053	200	..
Public Works Fund							
General Purposes Account	963,845	15,791,454	13,761,454	2,993,845	2,993,845	..	..
Electric Supply Account .. ..	..	700,000	700,000	..	..	..	..
Electric Supply Sinking Fund Account	5,000	5,000	..	10,000	10,000	..	..
Bank of New Zealand Shares Account	2,109,375	..	..	2,109,375	2,109,375	..	..
Land for Settlements Account	1,711,365	5,290,000	4,865,000	2,136,365	2,136,365	..	..
Loans Redemption Account	2,500	..	..	2,500	2,500	..	..
Reserve Fund Account	1,287,721	156,800	114,800	1,329,721	962,000	367,721	..
Social Security Fund	1,700,000	3,760,000	4,550,000	910,000	910,000	..	..
War Expenses Account	3,710,000	2,625,000	6,335,000	..	..	..	..
Working Railways Account	789,365	2,051,172	1,662,000	1,178,537	1,178,537	..	..
Public Account Cash Balance Investment Account	820,000	4,545,000	5,265,000	100,000	..	100,000	..
Miscellaneous securities not included in Investment Accounts	20,541,286 36,284,093	49,808,609 1,231	53,510,949 97,648	16,838,946 36,187,676	16,371,025 36,187,676	467,921..	....
	56,825,379	49,809,840	53,608,597	53,026,622	52,558,701	467,921	..

OTHER SECURITIES.

Securities.	Amount held at 31st March, 1942.
AGRICULTURE DEPARTMENT.	
Promissory notes	£ 766
STATE FOREST SERVICE.	
Promissory notes	82,015
NATIVE DEPARTMENT.	
Advances made under Part I and under sections 340 and 521 of the Native Land Act, 1931, and Advances made under section 48 of the Native Land Amendment Act, 1936, and Advances under the Native Housing Acts, 1935 and 1938	2,520,728
SOCIAL SECURITY DEPARTMENT.	
Mortgages, &c.	163,649
PUBLIC WORKS DEPARTMENT.	
Main Highways Board agreements for advances	62,677
Main Highways Board agreements for sale of plant	36,938
Miscellaneous agreements	14,204
Taieri River Trust	79,800
RAILWAYS DEPARTMENT.	
Mortgages under Government Railways Amendment Act, 1927 (section 15), and Government Railways Amendment Act, 1928 (section 8)	82
DEPARTMENT OF INDUSTRIES AND COMMERCE, TOURIST AND PUBLICITY.	
Mortgages	17,118
	2,977,977

PUBLIC SECURITIES HELD BY THE LANDS AND SURVEY DEPARTMENT.

Particulars of Security.							Amount held as at 31st March, 1942.
Nature of Security.							
Mortgage advances—							£
Land for Settlement Account—							
Current Account	..	..	..	..	..	114,189	
Instalment mortgages	..	..	..	..	..	106,565	
Small Farms Account*—							
Current Account	..	..	..	..	..	108,066	
Instalment mortgages	..	..	..	..	..	255,893	
Advances secured under Agreements—							
Small Farms Account	..	..	..	..	..	57,227	
Reserves and other Lands Disposal Act, 1940, sec. 28—							
Debenture (Wanganui River Domain Board)	..	..	..	..	..	1,800	
							643,740

* Mortgages have not been taken in all cases.

The securities are held in the district offices of the Department.

SUMMARY OF SECURITIES HELD BY THE UNDERMENTIONED OFFICES AS ON 31ST MARCH, 1942.

	Held in	Maturity Date.	Rate of Interest.	Amount held as at 31st March, 1941.	Amount held as at 31st March, 1942.
				£	£
Post Office	Dominion	Various	Various	67,999,621	82,074,344
„	London ..	„	„	2,992,955	2,992,546
State Fire Insurance Office	Dominion	„	„	1,302,266	1,356,169
Government Accident Insurance Office	„	„	„	570,904	612,283
Treasury	„	„	„	55,637,458	52,558,701
„	London ..	„	„	1,187,921	467,921
Mines Office	Dominion	„	„	90,502	133,428
Government Insurance Office	„	„	„	9,802,723	10,205,968
„	London ..	„	„	625,900	625,900
Public Trust Office	Dominion	„	„	37,350,826	37,951,826
„	London ..	„	„	8,000	13,000
Public Trust Office (Westport Harbour Sinking Fund)	Dominion	„	„	139,106	138,537
Native Trustee	„	„	„	430,586	420,360
State Advances Corporation (Housing Branch)	„	„	„	482,082	605,965
Lands and Survey Department	„	„	„	663,629	643,740
Niue Island Administration	„	„	„	1,000	1,000
New Zealand Reparation Estates, Samoa	„	„	„	3,035	2,707
Miscellaneous	„	„	„	2,993,881	2,977,977
				182,262,395	193,782,366

Approximate Cost of Paper.—Preparation, not given; printing (467 copies), £35

By Authority: E. V. PAUL, Government Printer, Wellington.—1942.

Price 6d.