

WORKING RAILWAYS ACCOUNT

HELD IN NEW ZEALAND				%	£	£	£	£
<i>New Zealand Government Securities</i>				10/3/46	1,500,000	1,500,000	1,500,000	..
New Zealand Loans Act, 1932 (Treasury bills)				..	..	..	..	..
" (stock)				15/7/57	3,100,000	3,100,000	..	3,100,000
Railway Employees' Sick Benefit Fund (invested with Public Trustee)				Various	1,730	5,214	..	6,944
HELD IN LONDON								
<i>Fixed-deposit Receipts</i>								
..				16/5/45	475,000	..	475,000	..
Midland Bank, Ltd.					1,976,730	3,105,214	1,975,000	3,106,944

PUBLIC ACCOUNT CASH BALANCE INVESTMENT ACCOUNT

HELD IN NEW ZEALAND				%	£			
New Zealand Loans Act, 1932 (Treasury bills)					£	£	£	£
..	..	..	Various	1	..	9,207,000	9,207,000	..
"	..	..	"	1½	..	4,830,000	4,830,000	..
..	..	..	15/5/48	2½	..	6,000,000	6,000,000	..
"	..	..	15/6/47-49	2½	..	542,000	542,000	..
..	..	..	15/7/57	2½	..	27,917,660	27,917,660	..
"	..	..	15/9/48	3	..	1,158,340	1,158,340	..
..	..	..	15/8/57	3	..	2,100,000	2,100,000	..
"	..	..	15/12/50	3½	..	250,000	250,000	..
..	..	..	30/11/48	4	..	1,494,500	1,494,500	..
"	..	..	31/5/54-58	4	..	555,160	555,160	..
HELD IN LONDON								
Fixed-deposit Receipts								
..	..	..	Various	Var.	..	12,662,500	12,662,500	..
Bank of New Zealand, Ltd., London	..	..	"	..	..	42,775,000	42,775,000	..
Midland Bank, Ltd.	..	..		..	..	109,492,160	109,492,160	..

(a) Cost price, £421,642.