

with the balance at the beginning of the year (£520,670 11s. 6d.), the amount of £1,083,350 was utilized in the discharge of the public debt of securities of a nominal amount of £1,083,350, as per statement hereunder.

PUBLIC DEBT REPAYMENT ACCOUNT

<i>Receipts</i>					
Balance at beginning of year—		£	s. d.	£	s. d.
Cash in the Public Account		520,670	11 6
Repayment of the Public Debt Act, 1925, section 11—					
Transfers from the Consolidated Fund—					
Subsection (a), being one-half of 1 per cent. of the amount of the public debt outstanding at 31st March, 1945	2,580,503	2	0		
Subsection (a), being one-half of 1 per cent. of the amount of the public debt redeemed to 31st March, 1945 ..	166,710	2	2		
Subsection (b), being 3½ per cent. of the amount of the public debt redeemed to 31st March, 1945 ..	1,166,970	15	0		
				3,914,183	19 2
				£4,434,854	10 8

<i>Payments</i>					
Securities redeemed and cancelled in terms of section 13 of the Repayment of the Public Debt Act, 1925—					
New Zealand Loans Act, 1932—		£	s. d.	£	s. d.
Debentures	12,235	0	0		
Stock	898,320	0	0		
Death-duty stock	172,795	0	0		
				1,083,350	0 0
Balance at end of year—					
Cash in the Public Account				3,351,504	10 8
				£4,434,854	10 8

STATEMENT OF SECURITIES REDEEMED AND CANCELLED IN TERMS OF SECTION 13 OF THE REPAYMENT OF THE PUBLIC DEBT ACT, 1925, DURING THE FINANCIAL YEAR 1945-46

Nature of Security.	Rate per Cent.	Date of Maturity.	Nominal Value.	Cash Utilized.	Date of Redemption.
			£ s. d.	£ s. d.	
Debentures	4	15/2/46	12,235 0 0	12,235 0 0	15/5/44
Stock	4	15/2/46	300 0 0	300 0 0	15/5/44
"	4	15/3/43	20 0 0	20 0 0	15/9/41
"	3	15/9/48	898,000 0 0	898,000 0 0	31/3/46
"	2½	1/8/46	5,350 0 0	5,350 0 0	Various.*
"	2½	15/9/47	2,070 0 0	2,070 0 0	"
"	2½	15/5/48	2,090 0 0	2,090 0 0	"
"	3	15/9/48	100 0 0	100 0 0	"
"	4	15/4/49	150 0 0	150 0 0	"
"	2½	15/6/49	6,020 0 0	6,020 0 0	"
"	2½	15/2/50	2,800 0 0	2,800 0 0	"
"	2½	15/4/51	360 0 0	360 0 0	"
"	2½	1/10/53	18,610 0 0	18,610 0 0	"
"	3	1/8/54	18,310 0 0	18,310 0 0	"
"	4	15/6/55	160 0 0	160 0 0	"
"	3	15/9/55	20,225 0 0	20,225 0 0	"
"	3	15/5/56	20,240 0 0	20,240 0 0	"
"	3	15/12/56	41,495 0 0	41,495 0 0	"
"	3	15/2/58	29,760 0 0	29,760 0 0	"
"	3	15/4/59	1,400 0 0	1,400 0 0	"
"	3½	15/9/60	3,655 0 0	3,655 0 0	"
			1,083,350 0 0	1,083,350 0 0	

* Redemption at various dates of death-duty stock.