

1947
NEW ZEALAND

PUBLIC SECURITIES HELD IN THE DOMINION OR ELSEWHERE

AS ON THE 31st MARCH, 1947 (RETURN OF), TOGETHER WITH AN ACCOUNT OF
ALL SECURITIES REDEEMED OR OTHERWISE DISPOSED OF DURING THE YEAR
ENDED 31st MARCH, 1947, 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 GOVERNMENT ACCIDENT INSURANCE OFFICE

Particulars of Security.			Maturity Date.	Rate of Interest.	Amount held as at 31st March, 1946.	Purchased or issued in Renewal.	Sold, renewed, or redeemed.	Amount held as at 31st March, 1947.
Nature of Security.								
HELD IN NEW ZEALAND								
New Zealand Government Securities								
New Zealand Loans Act, 1932 (stock)	..	..	15/9/60	0 0	£ 69,030	..	£	£ 69,030
"	..	..	15/5/52	3 1	47,500	..	..	47,500
"	..	..	15/4/63	3	28,200	..	..	55,585
"	..	..	15/4/49	4	27,385	27,385	..	..
"	..	..	15/6/55	4	27,385	..	27,385	..
"	..	..	15/1/57	3 1	24,000	..	..	27,385
"	..	..	1/10/53	2 1	50,000	..	..	24,000
"	..	..	15/4/59	3	75,000	..	..	50,000
"	..	..	1/8/54	3	69,000	..	..	75,000
"	..	..	15/9/55	3	25,000	..	..	69,000
"	..	..	15/12/56	3	50,000	..	..	25,000
"	..	..	15/2/58	3	25,000	..	..	50,000
(Treasury bills)	..	..	10/3/47	1	50,000	..	50,000	25,000
"	..	..	10/3/48	1	..	50,000	..	..
Local Authorities' Securities								
Local authorities' securities	..	..	Various	Var.	126,378	1,500	11,272	116,606
Other Securities								
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	3 3	5,000	..	..	5,000
Total	..	..	..	..	703,878	78,885	88,657	694,106

* 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.		Maturity Date.	Rate of Interest.	Amount held as at 31st March, 1946.	Purchased or issued in Renewal.	Sold, renewed, or redeemed.	Amount held as at 31st March, 1947.
Nature of Security.				£	£	£	£
HELD IN NEW ZEALAND							
<i>New Zealand Government Securities</i>							
New Zealand Loans Act, 1932 (stock)	..	15/9/57-60	9/0	591,785	..	..	591,785
"	..	15/4/49	3½	188,750	..	188,750	..
"	..	15/6/55	4	49,500	..	..	49,500
"	..	15/5/52	4	512,390	..	..	512,390
"	..	15/1/57	3½	182,060	..	..	182,060
"	..	31/5/58	4	90,000	..	..	90,000
"	..	15/4/60-63	3	194,410	188,750	..	383,160
"	..	15/7/61-63	3	200,000	..	..	200,000
"	..	1/10/53	2½	92,180	..	..	92,180
"	..	1/8/46	2½	10,000	..	10,000	..
"	..	1/8/51-54	3	150,000	..	..	150,000
"	..	15/1/59	3½	50,000	..	..	50,000
"	..	15/12/53-56	3	100,000	..	..	100,000
"	..	15/2/55-58	3	1,100,000	800,000	..	1,900,000
"	..	15/4/56-59	3	500,000	450,000	..	950,000
<i>Rural Advances Bonds</i>							
Rural Advances Act, 1926	..	15/9/47	5*	90,000	..	..	90,000
"	..	15/9/47	5*	86,000	..	..	86,000
<i>Local Authorities' Securities</i>							
Local authorities' securities	..	Various	Var.	2,911,696	12,000	191,541	2,732,155
<i>Miscellaneous Securities</i>							
Landed and house property (freehold)	..	Various	Var.	487,113	4,974	6,201	485,886
Properties acquired on default of mortgagors	..	"	"	21,000	299	13,299	8,000
Mortgages	..	"	"	4,406,151	205,154	487,437	4,123,868
SECURITIES HELD IN LONDON							
New Zealand consolidated stock	..	1/9/62-65	3½	782,375	..	..	782,375
Total	..	..	..	12,795,410	1,661,177	897,228	13,559,359

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

PUBLIC SECURITIES HELD BY THE MARKETING DEPARTMENT

Particulars of Security.		Maturity Date.	Rate of Interest.	Amount held as at 31st March, 1946.	Purchased or Issued in Renewal.	Sold, renewed, or redeemed.	Amount held as at 31st March, 1947.
Nature of Security.							
EXPORT DIVISION							
HELD IN NEW ZEALAND							
<i>New Zealand Government Securities</i>							
New Zealand Loans Act, 1932 (Treasury bills)	10/3/47	£ 3,500,000	£ 2,500,000	£ 6,000,000	£ ..
"	10/3/48	..	6,000,000	..	6,000,000
" (stock)	15/2/50	£ 5,500,000	..	..	5,500,000
"	15/4/51	£ 5,200,000	..	..	5,200,000
"	15/7/63	..	3,500,000	..	3,500,000
HELD IN LONDON							
Marketing Emergency Regulations 1942: Shares in U.K.-Dominion Wool Disposals, Ltd.	62	..	62
Total	14,200,000	12,000,062	6,000,000	20,200,062
INTERNAL MARKETING DIVISION							
HELD IN NEW ZEALAND							
<i>New Zealand Government Securities</i>							
New Zealand Loans Act, 1932 (stock)	15/6/47-49	£ 1,755	..	£ 1,755	£ 1,755
"	15/4/56-59	250,000	..	250,000	..
"	15/2/49-50	..	1,755	..	1,755
"	15/7/62-64	..	250,000	..	250,000
Marketing Emergency Regulations 1942: Shares in Farm Products Co-operative (Wellington), Ltd.	3,100	..	3,100
Total	251,755	254,855	250,000	256,610
MILK MARKETING DIVISION							
HELD IN NEW ZEALAND							
Marketing Emergency Regulations 1942: Shares in dairy company	£ 231	£ 231	£ ..	£ 231
Total	231	..	231

PUBLIC SECURITIES HELD BY MINES DEPARTMENT

Particulars of Security.		Maturity Date.	Rate of Interest.	Amount held as at 31st March, 1946.	Purchased or issued in Renewal.	Sold, renewed, or redeemed.	Amount held as at 31st March, 1947.
Nature of Security.							
HELD IN NEW ZEALAND							
State Coal-mines Account							
Mortgages : Housing loans to State coal-miners	..	Various	% Var.	£ 62,734	£ 10,415	£ 7,313	£ 65,836
Mortgages and miscellaneous securities	..	..	..	15,183	5,510	5,879	14,814
Mining Advances Account							
Mortgages with mining companies	..	..	5	14,910	..	..	14,910
Mines Department							
Miscellaneous securities	..	Various	Var.	98,325	26,413	2,294	122,444
Total	..	..	..	191,152	42,338	15,486	218,004

PUBLIC SECURITIES HELD BY NATIONAL BROADCASTING SERVICE

Particulars of Security.		Maturity Date.	Rate of Interest.	Amount held	Purchased or	Sold, renewed,	Amount held
Nature of Security.	31st March, 1946.			Issued in Renewal.	or redeemed.	31st March, 1947.	
HELD IN NEW ZEALAND							
New Zealand Government Securities							
New Zealand Loans Act, 1932 (Treasury bills)	..	10/3/47	6%	£ 1,600,000	£ ..	£ 1,600,000	£ ..
"	..	10/3/48	1	..	1,600,000	..	1,600,000
" (stock)	..	15/12/56	3	50,000	..	..	50,000
"	..	15/2/58	3	50,000	..	..	50,000
"	..	15/4/51	2½	250,000	..	..	250,000
Total	1,950,000	1,600,000	1,600,000	1,950,000

PUBLIC SECURITIES HELD BY THE NATIVE TRUSTEE

Particulars of Security.		Maturity Date.	Rate of Interest.	Amount held as at 31st March, 1946.	Purchased or issued in Renewal.	Sold, redeemed, or redeemed.	Amount held as at 31st March, 1947.
Nature of Security.							
HELD IN NEW ZEALAND							
New Zealand Government Securities							
New Zealand Loans Act, 1932 (stock)	..	..	%	£	£	£	£
"	"	15/2/58	3	5,000	..	..	5,000
"	"	15/4/59	3	5,000	..	..	5,000
"	"	15/9/55	3	1,000	..	..	1,000
"	"	15/5/56	3	2,000	..	..	2,000
"	"	15/12/56	3	3,830	..	..	3,830
"	"	15/7/63	3	..	120,000	..	120,000
" (Treasury bills)	..	10/3/47	1	225,000	..	225,000	..
"	..	10/3/48	1	..	240,000	..	240,000
Local Authorities' Securities							
Local authorities' securities	..	Various	4½	5,100	..	..	5,100
Miscellaneous Securities							
Advances to farm stations	..	..	4½	120,370	..	7,364	113,006
Mortgages	..	Various	Var.	358,327	6,037	20,533	343,831
" (special investments)	..	..	4½	350	..	..	350
Properties acquired	..	..	..	16,273	512	..	16,785
Total	..	..	..	742,250	366,549	252,897	855,902

PUBLIC SECURITIES HELD BY THE POST OFFICE

Particulars of Security.				Maturity Date.	Rate of Interest.	Amount held as at 31st March, 1946.	Purchased or Issued in Renewal.	Sold, renewed, or redeemed.	Amount held as at 31st March, 1947.
Nature of Security.									
SECURITIES HELD IN RESPECT OF SAVINGS-BANK INVESTMENTS									
HELD IN NEW ZEALAND									
State Advances Corporation of New Zealand (stock)									
		..	1/9/55	3½	£ 211,510	£ ..	£ ..	£ ..	£ 211,510
	"	..	1/8/60	3½	1,260,000	..	..	..	1,260,000
	"	..	1/8/63	3½	660,000	..	..	..	660,000
	"	..	1/8/71	3	..	3,600,000	..	..	3,600,000
	"	..	1/8/72	3½	750,000	..	..	..	750,000
	"	..	1/8/75	3½	6,500,000	..	..	..	6,500,000
New Zealand Government Securities									
New Zealand Loans Act, 1932 (stock)									
		..	15/4/49-51	2½	5,000,000	..	..	..	5,000,000
	"	..	15/8/57	2½	38,034,933	..	34,933	..	38,000,000
	"	..	15/7/57	2½	19,900,000	2,000,000	..	..	21,900,000
	"	..	15/10/57	2½	16,438,000	7,600,000	..	..	24,038,000
	"	..	15/9/57	3	19,175,000	745,000	..	..	19,920,000
	"	..	15/8/57	3	1,059,845	..	1,059,845	..	..
	"	..	15/12/58	3	17,465,643	310,000	5,643	..	17,770,000
	"	..	15/6/52-55	4	725,000	30,000	..	..	755,000
Total	..	..	..	..	127,179,931	14,285,000	1,100,421	..	140,364,510

WAR GRATUITY POST OFFICE SAVINGS-BANK

HELD IN NEW ZEALAND									
New Zealand Government Securities									
New Zealand Loans Act, 1932 (stock)									
"	"	..	15/7/57	2½	18,000,000	£	1,750,000	£	12,500,000
Total	..	..	..	..	18,000,000	1,750,000	7,250,000	7,250,000	12,500,000

PUBLIC SECURITIES HELD BY THE POST OFFICE—continued

Particulars of Security.		Maturity Date.	Rate of Interest.	Amount held as at 31st March, 1946.		Purchased or issued in Renewal.	Sold, renewed, or redeemed.	Amount held as at 31st March, 1947.
Nature of Security.				£	£			
SECURITIES IN RESPECT OF SAVINGS-BANK INVESTMENTS								
HELD IN NEW ZEALAND								
Local Authorities' Securities								
..	..	Various	% Var.	£ 414,828	£ ..		£ 28,065	£ 386,763
Total	..	..	..	414,828	..		28,065	386,763
HELD IN LONDON								
New Zealand Government Securities								
..	..	1/9/62-65	3½	2,825,619	..		..	2,825,619
Total, securities held in London	..	..	..	2,825,619	..		..	2,825,619

SECURITIES HELD IN RESPECT OF NATIONAL SAVINGS INVESTMENTS

HELD IN NEW ZEALAND				%	£	£	£
<i>New Zealand Government Securities</i>				3	23,031,000	4,250,000	27,281,000
..	..	15/11/58	..	..	..	..	..
Total	..	..	..	..	23,031,000	4,250,000	27,281,000*

* Includes £126,000 school savings funds.

SECURITIES HELD IN RESPECT OF NATIONAL SAVINGS BONDS

HELD IN NEW ZEALAND				%	£	£	£
<i>New Zealand Government Securities</i>				3	12,000,000	50,000	11,119,000
..	..	15/11/58	..	..	..	..	..
Total	..	..	..	..	12,000,000	50,000	11,119,000

SECURITIES HELD IN RESPECT OF POST OFFICE INVESTMENT CERTIFICATES

HELD IN NEW ZEALAND						
<i>New Zealand Government Securities</i>						
	<i>Old Issue</i>				£	£
New Zealand Loans Act, 1932	(stock)	..	..	15/6/52-55	6,040	6,040
<i>New Issue</i>						
New Zealand Loans Act, 1932	(stock)	..	..	15/6/52-55	5,710	5,710
<i>Six-year Currency</i>						
New Zealand Loans Act, 1932	(stock)	..	..	15/6/52-55	45,900	15,900
"	"	..	..	15/9/57	80,000	80,000
Total	..	..	..	..	137,650	107,650

SECURITIES HELD IN RESPECT OF DEPRECIATION AND OTHER RESERVE FUNDS

HELD IN NEW ZEALAND						
<i>New Zealand Government Securities</i>						
					£	£
New Zealand Loans Act, 1932	(stock)	..	..	15/2/49-50	2,000,000	2,000,000
"	"	..	..	15/4/49-51	250,000	250,000
"	"	..	..	15/7/57	1,000,000	1,000,000
"	"	..	..	15/8/57	271,700	271,700
"	"	..	..	15/10/57	1,000,000	1,000,000
"	"	..	..	15/12/58	270,000	270,000
"	"	..	..	15/1/53-57	2,783,000	2,783,000
"	"	..	..	1/8/63	780,000	780,000
State Advances Corporation of New Zealand	(stock)	..	..	1/8/71	500,000	500,000
"	"
Total	..	..	..	..	8,184,700	9,683,000

PUBLIC SECURITIES HELD BY THE POST OFFICE—*continued*

Particulars of Security.		Maturity Date.	Rate of Interest.	Amount held as at 31st March, 1946.		Purchased or Issued in Renewal.	Sold, renewed, or redeemed.	Amount held as at 31st March, 1947.
Nature of Security.				£	o/s			
SUMMARY OF SECURITIES HELD BY THE POST OFFICE.								
Securities held in respect of savings-bank investments—								
Securities held in New Zealand	Var.	127,179,931	£	14,285,000	£	£
Savings-bank War Gratuities Account	18,000,000	1,750,000		1,100,421	140,364,510
Local authorities' securities	414,828	..	..	7,250,000	12,500,000
Securities held in London	2,825,619	..	..	28,065	386,763
							..	2,825,619
Securities held in respect of National Savings Investments								
Securities held in respect of National Savings Bonds	148,420,378	16,035,000		8,378,486	156,076,892
Securities held in respect of Post Office Investment Certificates	23,031,000	4,250,000		..	27,281,000
Securities held in respect of depreciation and other reserve funds	12,000,000	50,000		931,000	11,119,000
	137,650	..		30,000	107,650
	8,184,700	2,270,000		771,700	9,683,000
Total	191,773,728	22,605,000		10,111,186	204,267,542

PUBLIC SECURITIES HELD BY THE PUBLIC TRUST OFFICE

Particulars of Security.				Rate of Interest.	Maturity Date.	Amount held as at 31st March, 1946.	Purchased or issued in Renewal.	Sold, renewed, or redeemed.	Amount held as at 31st March, 1947.	
Nature of Security.										
HELD IN NEW ZEALAND										
Mortgages	..	..	..	..	Various	£ 12,577,609	£ 489,186	£ 1,355,559	£ 11,711,236
Local authorities' securities	..	..	..	..	"	7,138,999	201,324	403,731	6,936,592
New Zealand Government Securities										
New Zealand Loans Act, 1932 (Treasury bills)	..	..	..	1	10/3/47	300,000	..	300,000	..
National Savings Bonds	..	..	..	..	27/3/47	100	100	100	..
"	..	..	..	3	28/3/47	23	..	23	..
Victory Bonds	..	..	..	2½	15/6/50	50	..	50	..
New Zealand Loans Act, 1932 (stock certificate)	..	..	..	3	15/4/50-51	50	..	50	..
"	..	..	..	2½	15/4/50-51	80,420	..	80,420	..
"	..	..	..	2½	1/8/46	59,900	220	..	60,120
"	..	..	..	2½	15/9/47	20,430	50	..	20,480
"	..	..	..	2½	15/5/48	115,770	1,250	..	117,020
"	..	..	..	2½	15/6/49	44,985	380	..	45,365
"	..	..	..	2½	15/2/50	2,550	..	..	2,550
"	..	..	..	2½	15/4/49-51	1,530	30	130	1,430
"	..	..	..	2½	15/4/50-51	154,115	..	..	154,115
"	..	..	..	3	1/10/53	88,130	550	4,930	..
"	..	..	..	3	15/9/48	77,430	910	..	88,680
"	..	..	..	3	15/9/55	12,290	1,930	..	78,340
"	..	..	..	3	15/5/56	47,085	8,935	..	14,220
"	..	..	..	3	15/12/56	2,411,000	150,000	2,561,000	56,020
"	..	..	..	3	15/8/57	2,168,385	3,215	900,000	..
"	..	..	..	3	15/2/58	5,370	2,822,285	5,650	1,271,600
"	..	..	..	3	15/12/58	401,460	2,950	200,210	2,822,005
"	..	..	..	3	15/4/59	14,660	13,485	..	204,200
"	..	..	..	3	15/11/60	3,258,735	1,321,270	46,425	28,145
"	..	..	..	3	15/4/63	..	2,050,000	..	4,533,580
"	..	..	..	3	15/7/63	..	..	..	2,050,000
"	..	..	..	3½	15/1/59	688,180	..	..	688,180

PUBLIC SECURITIES HELD BY THE PUBLIC TRUST OFFICE—continued

Particulars of Security.		Maturity Date.	Rate of Interest.	Amount held as at 31st March, 1946.	Purchased or issued in Renewal.	Sold, renewed, or redeemed.	Amount held as at 31st March 1947.
HELD IN NEW ZEALAND—continued							
<i>New Zealand Government Securities—continued</i>							
New Zealand Loans Act, 1932 (stock)	..	15/9/60	3½	£ 1,367,080	£ 3,075	£ ..	£ 1,370,155
"	..	15/1/57	3½	4,039,095	4,290	93,800	3,949,585
"	..	22/5/60	3½	1,850	..	..	1,850
"	..	1/4/46	4	3,931	..	3,931	..
"	..	15/9/47	4	1,583,350	..	..	1,583,350
"	..	30/11/48	4	248,025	200	..	248,225
"	..	15/4/49	4	1,369,160	..	1,369,160	..
"	..	15/5/52	4	353,585	..	..	353,585
"	..	15/6/55	4	720,585	10,055	..	730,640
"	..	31/5/58	4	385,940	1,300	..	387,240
State Advances Corporation of New Zealand (stock)	..	1/9/60	3½	132,800	..	..	132,800
Property acquired by foreclosure	..	..	..	240,164	15,560	38,244	217,480
Advances to protect security	..	..	..	45,906	5,914	21,844	29,976
Leasehold and freehold property and balance of purchase-money on premises sold	..	..	..	334,884	8,937	14,222	329,599
HELD IN LONDON							
Midland Bank, Ltd.	..	At call	½	25,000	..	25,000	..
"	..	"	½	..	31,250	12,500	18,750
Total	..	..	..	40,525,541	7,148,651	7,437,079	40,237,113

PUBLIC SECURITIES HELD BY THE PUBLIC TRUST OFFICE—*continued*

(Included in the foregoing return)

STATEMENT OF PUBLIC SECURITIES HELD BY THE PUBLIC TRUSTEE IN THE DOMINION OF NEW ZEALAND
AS AT 31ST MARCH, 1947

<i>Mortgages</i>					£	£
Common Fund of the Public Trust Office—						
Flat mortgages	..	..	..	..	6,073,517	
Instalment mortgages	..	..	..	..	3,161,973	
Public Service Superannuation Fund	..	..	..	..	883,131	
Teachers' Superannuation Fund	..	..	..	..	473,480	
Railways Superannuation Fund	..	..	..	..	259,295	
National Provident Fund	..	..	..	..	771,254	
Land Settlement Finance Act Associations	..	..	..	..	88,586	
						11,741,236
<i>Local Authorities' Securities</i>						
Common Fund of the Public Trust Office	..	..	..	..	5,704,291	
Public Service Superannuation Fund	..	..	..	..	548,523	
Teachers' Superannuation Fund	..	..	..	..	111,462	
Railways Superannuation Fund	..	..	..	..	70,783	
National Provident Fund	..	..	..	..	501,533	
						6,936,592
<i>Government Securities</i>						
Common Fund of the Public Trust Office	..	..	..	..	7,716,295	
Public Service Superannuation Fund	..	..	..	..	1,472,285	
Teachers' Superannuation Fund	..	..	..	..	367,415	
Railways Superannuation Fund	..	..	..	..	64,535	
National Provident Fund	..	..	..	..	7,690,300	
Public Debt Redemption Fund	..	..	..	..	3,549,850	
						20,860,680
<i>State Advances Corporation of New Zealand Stock</i>						
Common Fund of the Public Trust Office	..	..	..	..	2,100	
Public Service Superannuation Fund	..	..	..	..	50,000	
Teachers' Superannuation Fund	..	..	..	..	5,700	
Railways Superannuation Fund	..	..	..	..	25,000	
National Provident Fund	..	..	..	..	50,000	
						132,800
<i>Properties acquired by Foreclosure</i>						
Common Fund of the Public Trust Office	..	..	..	..	186,795	
Public Service Superannuation Fund	..	..	..	..	27,043	
Railways Superannuation Fund	..	..	..	..	3,600	
National Provident Fund	..	..	..	..	42	
						217,480
<i>Advances to protect Securities</i>						
Common Fund of the Public Trust Office	..	..	..	..	29,549	
Railways Superannuation Fund	..	..	..	..	427	
						29,976
<i>Property</i>						
Titles to freehold and leasehold property and balance purchase-money of premises sold ..						329,599
						<u>£40,218,363</u>
SECURITIES HELD OUTSIDE NEW ZEALAND						
<i>Fixed Deposit Receipts</i>						
Midland Bank, Ltd., London	..	..	..	..		<u>£18,750</u>

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

Particulars of Security.				Amount held as at 31st March, 1946.	Purchased or issued in Renewal.	Sold, renewed, or redeemed.	Amount held as at 31st March, 1947.
Nature of Security.		Maturity Date.	Rate of Interest.				
HELD IN NEW ZEALAND							
Local authorities' debentures	Various	£ 590,323	£ 337,420	£ 29,428	£ 898,315
Rural Housing Act, 1939 (debentures)	140,672	10,765	15,193	136,244
Mortgages and debentures (dairy companies)	Various	4,807	..	492	4,315
Total	735,802	348,185	45,113	1,038,874

PUBLIC SECURITIES HELD BY THE STATE FIRE INSURANCE OFFICE

Particulars of Security.		Maturity Date.	Rate of Interest.	Amount held as at 31st March, 1946.	Purchased or Issued in Renewal.	Sold, renewed, or redeemed.	Amount held as at 31st March, 1947.
HELD IN NEW ZEALAND							
<i>New Zealand Government Securities</i>							
New Zealand Loans Act, 1932 (stock)	15/9/60	£ 117,715	£ ..	£ ..	£ 117,715
"	15/5/52	212,910	..	..	212,910
"	15/4/63	68,605	87,970	..	156,575
"	15/4/49	87,970	..	87,970	..
"	15/6/55	15,400	..	..	15,400
"	15/1/57	143,000	..	..	143,000
"	1/10/53	30,000	..	..	50,000
"	15/4/59	75,000	..	..	75,000
"	1/8/54	30,000	..	..	50,000
"	15/9/55	25,000	..	..	25,000
"	15/12/56	30,000	..	..	50,000
"	15/2/58	25,000	..	..	25,000
"	10/3/47	100,000	100,000	..	..
"	10/3/48	15,000	..	..	100,000
"	15/9/47	5*	..	..	15,000
Rural Advances Act, 1926	Var.	200,965	2,400	11,334	192,031
<i>Local Authorities' Securities</i>							
Local authorities' securities	Various	2,200	..	200	2,000
<i>Other Securities</i>							
Masterton Trust Lands Trust debentures under section 70, Local Legislation Act, 1936 (Nos. 11-20)	26/1/57	5,000	..	..	5,000
State Advances Corporation of New Zealand (stock)	1/9/60	5,000	..	5,000	..
Fixed deposits (Bank of New Zealand)	31/7/46	10,000	..	10,000	..
"	30/10/46	5,000	..	5,000	..
"	11/11/46	30,000	..	30,000	..
"	1/3/47	..	5,000	..	5,000
"	31/7/47	..	10,000	..	10,000
"	30/10/47	..	5,000	..	5,000
"	11/11/47	..	30,000	..	30,000
"	1/3/48	1,293,765	240,370	249,504	1,284,631
Land and house property	167,339	1,200	24,299	144,240
Total	1,461,104	241,570	273,803	1,428,871

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

PUBLIC SECURITIES HELD BY THE TREASURY

Particulars of Security.		Maturity Date.	Rate of Interest.	Amount held as at 31st March, 1946.	Purchased or issued in Renewal.	Sold, renewed, or redeemed.	Amount held as at 31st March, 1947.
Nature of Security.							
ORDINARY REVENUE ACCOUNT							
HELD IN NEW ZEALAND							
<i>New Zealand Government Securities</i>							
New Zealand Loans Act, 1932 (Treasury bills)	..	21/6/46	%	£ 2,000,000	£	£ 2,000,000	£
"	..	21/6/47	1	..	5,000,000	..	5,000,000
"	..	15/7/57	2½	..	3,000,000	..	3,000,000
HELD IN LONDON							
Bank of New Zealand (fixed-deposit receipts)..	..	Various	½	1,031,250	..	1,031,250	..
Total	..	..	..	3,031,250	8,000,000	3,031,250	8,000,000
DEPOSITS ACCOUNT							
HELD IN NEW ZEALAND							
Finance Act (No. 2), 1939, section 2 (4) : Tasman Airways, Ltd. (£1 shares)	..	..	%	£ 60,000	£	£	£
Finance Act, 1940, section 15 (1)—New Zealand Woolpack Textiles, Ltd. : Advance on account of shares	..	..	..	20,000	..	..	60,000 20,000
<i>New Zealand Government Securities</i>							
New Zealand Loans Act, 1932 (Treasury bills)	..	10/3/47	1	1,207,000	..	1,207,000	..
"	..	21/5/47	1	..	2,000,000	..	2,000,000
" (stock)	..	15/7/57	2½	2,778,800	1,184,000	3,962,800	..
"	..	15/8/57	2½	323,500	1,000	324,500	..
"	..	15/10/57	2½	..	4,623,500	323,500	4,300,000
"	..	15/12/58	3	861,965	257,985	218,955	900,995
Investments 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 section 7, State Advances Act, 1936 (without interest)	..	..	..	890,418	..	..	890,418
Total	..	..	..	7,345,008	8,066,485	6,036,755	9,374,738

BANK OF NEW ZEALAND SHARES ACCOUNT

HELD IN NEW ZEALAND									
Preference "A" shares : 500,000 £1	..	..	..	..	..	..	..	..	..
Preference "B" shares—									
625,000 £1	..	..	..	..	..	..	..	..	..
750,000 £1	..	..	..	..	..	..	..	..	..
"C" shares : 234,375 £1 long-term mortgage shares	..	..	..	..	..	..	..	..	..
Ordinary shares acquired in terms of Bank of New Zealand Act, 1945	..	..	..	..	..	..	..	..	..
"D" long-term mortgage shares	..	..	..	..	..	..	..	..	..
Total	..	..	..	..	..	..	..	..	..

EARTHQUAKE AND WAR DAMAGE FUND

HELD IN NEW ZEALAND									
<i>New Zealand Government Securities</i>									
New Zealand Loans Act, 1932 (stock)	..	..	15/8/57	..	..	..	..	..	..
HELD IN LONDON									
Imperial Funding Loan	..	..	15/4/59-69	..	..	..	..	..	..
Total	..	..	..	..	..	..	..	..	..

LOANS REDEMPTION ACCOUNT

HELD IN NEW ZEALAND									
<i>New Zealand Government Securities</i>									
New Zealand Loans Act, 1932 (Treasury bills)	..	..	21/6/46	1	..	..	..	..	..
Total	..	..	..	..	..	..	..	..	..

RESERVE FUND ACCOUNT

HELD IN LONDON									
Imperial Funding Loan	..	..	15/4/59-69	3	..	..	..	..	..
Imperial War Loan stock	..	..	1/12/52	3½	..	..	..	..	..
Total	..	..	..	..	..	..	..	..	..

PUBLIC SECURITIES HELD BY THE TREASURY—continued

Particulars of Security.		Maturity Date.	Rate of Interest.	Amount held as at 31st March, 1946.	Purchased or issued in Renewal.	Sold, renewed, or redeemed.	Amount held as at 31st March, 1947.
Nature of Security.							
SOCIAL SECURITY FUND							
HELD IN NEW ZEALAND				£	£	£	£
<i>New Zealand Government Securities</i>				..	4,000,000	..	4,000,000
New Zealand Loans Act, 1932 (Treasury bills)				..	..	..	..
HELD IN LONDON				812,500	..	812,500	..
Bank of New Zealand (fixed-deposit receipts)...				..	..	..	..
Total				812,500	4,000,000	812,500	4,000,000
WAR EXPENSES ACCOUNT							
HELD IN NEW ZEALAND				£	£	£	£
<i>New Zealand Government Securities</i>				5,518,000	..	5,518,000	..
New Zealand Loans Act, 1932 (stock)				..	..	..	..
Total				5,518,000	..	5,518,000	..
WORKING RAILWAYS ACCOUNT							
HELD IN NEW ZEALAND				£	£	£	£
<i>New Zealand Government Securities</i>				3,100,000	500,000	1,600,000	2,000,000
New Zealand Loans Act, 1932 (stock)				..	225	..	7,169
Railway Employees' Sick Benefit Fund (invested with Public Trustee)				6,944	..	..	..
Total				3,106,944	500,225	1,600,000	2,007,169

PUBLIC ACCOUNT CASH BALANCE INVESTMENT ACCOUNT

HELD IN NEW ZEALAND						
New Zealand Government Securities						
New Zealand Loans Act, 1932 (Treasury bills)						
			%	£	£	£
			1	..	98,515,000	98,515,000
		Various	2½	..	400,000	400,000
		1/4/47	2½	..	14,742,570	14,742,570
		15/7/57	2½	..	6,000,000	6,000,000
		15/10/57	2½	..	60,000	60,000
		15/5/53-56	3	..	17,980	17,980
		15/2/55-58	3	..	3,000,000	3,000,000
		15/8/57	3	..	250,000	250,000
		15/11/58	3	..	141,090	141,090
		15/4/60-63	3	..	71,970	71,970
		15/1/56-59	3½	..	8,045	8,045
		15/9/57-60	3½	..	44,180	44,180
		15/1/53-57	3½	..	55,000	55,000
		15/6/52-55	4	..	500	500
		15/6/52-55	4	..	7,150	7,150
		15/9/47	5	..	57,000	57,000
		17/3/49	3	..	(a) 20,000	20,000
		1/6/49	3	..	4,100,000	4,100,000
		1/8/71	3	..		
State Advances Corporation of New Zealand stock						
HELD IN LONDON						
Bank of New Zealand (fixed-deposit receipts) ..						
Total ..				..	4,256,250	4,256,250
				..	131,746,735	131,746,735

(a) Cost price, £53,687. (b) Cost price, £21,333.

PUBLIC SECURITIES HELD BY THE TREASURY—continued

Particulars of Security.		Maturity Date.	Rate of Interest.	Amount held	Purchased or	Sold, redeemed,	Amount held
Nature of Security.	as at 31st March, 1946.			issued in Renewal.	or redeemed.	as at 31st March, 1947.	
SECURITIES NOT INCLUDED IN INVESTMENT ACCOUNTS: 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 the name of the Minister of Finance	1/8/60	3½	6,484,850	..	..	6,484,850
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	7,000,000	..	..	7,000,000
"	Various	Var.	25,998	..	1,974	24,024
Agriculture Emergency Powers Act, 1934: Miscellaneous advances	"	"	462,734	..	35,524	427,210
Hawke's Bay Earthquake Act, 1931: Miscellaneous advances	"	"	40,902	6,751	5,342	42,311
General Purposes Relief Account: Advances	"	"	..	190,000	..	190,000
Miscellaneous advances—	300,000	..	300,000
Linen Flax Corporation Act, 1945: Advance to Linen Flax Corporation
New Zealand National Airways Act, 1945: Advance to New Zealand National Airways Corporation
Miscellaneous	Various	Var.	10,113	12,918	4,630	18,401
Shares in British Commonwealth Pacific Airlines, Ltd., acquired in terms of Finance Act, 1946, section 3	3,000	..	3,000
Shares in British Petroleum Co. of New Zealand, Ltd., acquired in terms of Finance Act (No. 2), 1946, section 3	63,750	..	63,750
Total	37,894,597	576,419	47,470	38,423,546

SUMMARY OF PUBLIC SECURITIES HELD BY THE TREASURY

Name of Investment Account.	Amount held at 31st March, 1946.	Purchased or issued in Renewal.	Sold, renewed, or redeemed.	Amount held at 31st March, 1947.	Amount held at 31st March, 1947.	
					In New Zealand.	In London.
Ordinary Revenue Account	£ 3,031,250	£ 8,000,000	£ 3,031,250	£ 8,000,000	£ 8,000,000	£ ..
Deposits Account	7,345,008	8,066,485	6,036,755	9,374,738	9,374,738	..
Bank of New Zealand Shares Account	4,994,750	1,309,139	..	6,303,889	6,303,889	..
Earthquake and War Damage Fund	4,690,000	517,500	..	5,207,500	4,270,000	937,500
Loans Redemption Account	1,000,000	..	1,000,000	..	..	..
Reserve Fund Account	2,375,000	100,000	..	2,475,000	..	2,475,000
Social Security Fund	812,500	4,000,000	812,500	4,000,000	4,000,000	..
War Expenses Account	5,518,000	..	5,518,000	..	..	..
Working Railways Account	3,106,944	500,225	1,600,000	2,007,169	2,007,169	..
Public Account Cash Balance Investment Account .. .. .	..	131,746,735	131,746,735	..	..	..
Miscellaneous securities not included in investment accounts	32,873,452	154,240,084	149,745,240	37,368,296	33,955,796	3,412,500
	37,894,597	576,419	47,470	38,423,546	38,423,546	..
Total	70,768,049	154,816,503	149,792,710	75,791,842	72,379,342	3,412,500

OTHER SECURITIES

Securities.							Amount held at 31st March, 1947.
HELD IN NEW ZEALAND							£
<i>Agriculture Department</i>							
Promissory notes .. .. .	..	..	..	..	..	..	766
<i>Industries and Commerce Department</i>							
New Zealand Government stock .. .. .	..	..	..	..	..	..	7,000
<i>Lands and Survey Department</i>							
Mortgages, &c. .. .. .	..	..	..	..	..	..	540,228
<i>Native Department</i>							
*Advances made under Part I and under section 340 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							2,651,528
<i>Public Works Department</i>							
Main Highways Board agreements for advances .. .. .	..	..	..	..	..	..	24,339
Main Highways Board agreements for sale of plant .. .. .	..	..	..	..	..	..	53,794
Miscellaneous agreements .. .. .	..	..	..	..	..	..	4,540
Soil Conservation and Rivers Control Council agreements for advances .. .. .	..	..	..	..	..	..	73,434
Taieri Rivers Trust .. .. .	..	..	..	..	..	..	79,800
<i>Rehabilitation Department</i>							
Various loans made by the State Advances Corporation of New Zealand under the Rehabilitation Act, 1941							3,477,157
<i>Social Security Department</i>							
Debentures, &c. .. .. .	..	..	..	..	..	..	137,270
<i>State Forest Service</i>							
Promissory notes .. .. .	..	..	..	..	..	..	109,007
<i>Department of Tourist and Health Resorts</i>							
Mortgage .. .. .	..	..	..	..	..	..	943
							7,159,806

* Most of the Advances under Part I of the Native Land Act, 1931, are secured by statutory charge (*vide* section 18 of the Native Land Amendment Act, 1936).

**SUMMARY OF SECURITIES HELD BY THE UNDERMENTIONED
OFFICES AS ON 31st MARCH, 1947**

—	Held in	Maturity Date.	Rate of Interest.	Amount held as at 31st March, 1946.	Amount held as at 31st March, 1947.
Government Accident Insurance Office	Dominion ..	Various	Various	£ 703,878	£ 694,106
Government Insurance Office ..	" ..	" ..	" ..	12,013,035	12,776,984
Marketing " Department (Export Division)	London ..	" ..	" ..	782,375	782,375
Ditto	Dominion ..	" ..	" ..	14,200,000	20,200,000
Marketing Department (Internal Marketing Division)	London ..	" ..	" ..	" ..	62
Marketing Department (Milk Marketing Division)	Dominion ..	" ..	" ..	251,755	256,610
Mines Department	" ..	" ..	" ..	" ..	231
National Broadcasting Service ..	" ..	" ..	" ..	191,152	218,004
Native Trustee	" ..	" ..	" ..	1,950,000	1,950,000
Post Office	" ..	" ..	" ..	742,250	855,902
"	London ..	" ..	" ..	188,948,109	201,441,923
Public Trust Office	Dominion ..	" ..	" ..	2,825,619	2,825,619
"	London ..	" ..	" ..	40,500,541	40,218,363
State Advances Corporation (Housing Branch)	London ..	" ..	" ..	25,000	18,750
State Fire Insurance Office ..	Dominion ..	" ..	" ..	735,802	1,038,874
Treasury	" ..	" ..	" ..	1,461,104	1,428,871
"	" ..	" ..	" ..	66,129,299	72,379,342
Miscellaneous	London ..	" ..	" ..	4,638,750	3,412,500
	Dominion ..	" ..	" ..	5,343,546	7,159,806
				<u>341,442,215</u>	<u>367,658,322</u>

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