

VI.—STATEMENT, ETC.—*continued*.

Details of Securities.	Balance on 31st March, 1910.			Securities purchased during Period of Account.			Total.			Securities sold or redeemed during Period of Account.			Balance on 31st March, 1911.			Value at Market Price on 31st March, 1911.			
	£	s.	d.	£	s.	d.	£	s.	d.	£	s.	d.	£	s.	d.	£	s.	d.	
Bank of England stock ..	11,500	0	0	..	..	..	11,500	0	0	..	..	..	11,500	0	0	255	29,325	0	0
Victoria 3-per-cent. stock ..	10,750	0	0	..	..	..	10,750	0	0	..	..	..	10,750	0	0	85	9,137	10	0
Victoria 3½-per-cent. stock ..	7,000	0	0	9,000	0	0	16,000	0	0	..	..	..	16,000	0	0	98	15,680	0	0
New South Wales 3-per-cent. stock	12,000	0	0	..	..	..	12,000	0	0	..	..	..	12,000	0	0	87	10,440	0	0
New South Wales 3½-per-cent. stock	12,150	0	0	8,000	0	0	20,150	0	0	..	..	..	20,150	0	0	98½	19,847	15	0
Queensland 3-per-cent. stock ..	7,500	0	0	..	..	..	7,500	0	0	..	..	..	7,500	0	0	85½	6,412	10	0
Queensland 3½-per-cent. stock	8,000	0	0	4,000	0	0	12,000	0	0	..	..	..	12,000	0	0	98	11,760	0	0
New Zealand 3-per-cent. stock	1,000	0	0	..	..	..	1,000	0	0	..	..	..	1,000	0	0	86	860	0	0
New Zealand 3½-per-cent. stock	4,000	0	0	9,180	0	0	13,180	0	0	..	..	..	13,180	0	0	97½	12,850	10	0
New Zealand 4-per-cent. debenture stock	14,000	0	0	..	..	..	14,000	0	0	..	..	..	14,000	0	0	101	14,140	0	0
Bank of New Zealand 4-per-cent. guaranteed stock	1,500	0	0	..	..	..	1,500	0	0	..	..	..	1,500	0	0	101	1,515	0	0
Canada 3-per-cent. stock ..	20,000	0	0	..	..	..	20,000	0	0	..	..	..	20,000	0	0	92	18,400	0	0
Canada 3½-per-cent. stock ..	21,400	0	0	13,000	0	0	34,400	0	0	..	..	..	34,400	0	0	100½	34,572	0	0
Canada 4-per-cent. debenture bonds	9,000	0	0	..	..	..	9,000	0	0	..	..	..	9,000	0	0	102	9,180	0	0
Canadian Northern Railway 3-per-cent. debenture bonds (guaranteed by the Canadian Government)	6,000	0	0	..	..	..	6,000	0	0	..	..	..	6,000	0	0	85	5,100	0	0
Grand Trunk Pacific Railway Company 3-per-cent. 1st- mortgage sterling bonds (guar- anteed by the Canadian Go- vernment)	4,000	0	0	4,000	0	0	8,000	0	0	..	..	..	8,000	0	0	82½	6,600	0	0
Metropolitan Water Board 3-per-cent. B stock	4,000	0	0	..	..	..	4,000	0	0	..	..	..	4,000	0	0	87	3,480	0	0
Local Loans 3-per-cent. stock	14,000	0	0	..	..	..	14,000	0	0	..	..	..	14,000	0	0	94½	13,195	0	0
Guaranteed 2½-per-cent. stock	1,100	0	0	..	..	..	1,100	0	0	..	..	..	1,100	0	0	84½	926	15	0
India 3-per-cent. stock ..	12,000	0	0	..	..	..	12,000	0	0	..	..	..	12,000	0	0	83½	10,050	0	0
India 3½-per-cent. stock ..	8,000	0	0	..	..	..	8,000	0	0	..	..	..	8,000	0	0	96½	7,700	0	0
South Australia 4-per-cent. stock	16,000	0	0	..	..	..	16,000	0	0	..	..	..	16,000	0	0	100½	16,080	0	0
Straits Settlements 3½-per-cent. stock	4,000	0	0	3,200	0	0	7,200	0	0	..	..	..	7,200	0	0	97	6,984	0	0
War stock, 2½ per cent. ..	5,115	2	10	..	..	..	5,115	2	10	5,115	2	10	..	..	..	..	..	..	..
	214,015	2	10	50,380	0	0	264,395	2	10	5,115	2	10	259,280	0	0	..	264,236	0	0

Examined and found correct.—G. H. HUNT, Auditor.  
Pacific Cable Board, 10th August, 1911.

H. W. PRIMROSE, Chairman.

## AUSTRALIA - NEW ZEALAND CABLE.

### No. 2.

The Right Hon. the SECRETARY OF STATE FOR THE COLONIES to His Excellency the GOVERNOR.

MY LORD,—

Downing Street, 17th August, 1911.

I have the honour to request you to draw the attention of your Ministers to pages 289–90 of the Proceedings of the Imperial Conference, 1911 [A.-4, 1911], with reference to the proposed laying of a new cable between Australia and New Zealand.

2. In accordance with the undertaking given on behalf of His Majesty's Government, this question has received further consideration, and I enclose, for communication to your Ministers, the draft of a Bill [not printed] which has been introduced into the Imperial Parliament to enable the Pacific Cable Board to apply moneys out of their reserve fund, subject to certain conditions, to the construction of the cable in question, and to other extensions, &c., which, in the opinion of the contributing Governments, are necessary or expedient for the improvement of their undertaking.

I have, &c.,

L. HARCOURT.

Governor the Right Hon. Lord Islington, K.C.M.G., D.S.O., &c.  
[P.C. Fin. and Constr. 11/90.]