Session II. 1921. N E W $\,$ Z E A L A N D.

STATE ADVANCES OFFICE.

STATE-GUARANTEED LOANS

(ANNUAL REPORT BY MINISTER SHOWING APPLICATIONS FOR).

Laid before both Houses of the General Assembly in pursuance of Section 86 of the Local Bodies'
Loans Act, 1913.

State Advances Office, Wellington, 14th September, 1921. WM. Downie Stewart, Minister of Finance.

Approximate Cost of Paper.-Preparation, not given; printing (500 copies), £1.