

1932.  
NEW ZEALAND.

PUBLIC SECURITIES HELD IN THE DOMINION  
OR ELSEWHERE

AS ON THE 31ST MARCH, 1932 (RETURN OF), TOGETHER WITH AN ACCOUNT OF ALL SECURITIES PURCHASED OR RECEIVED, AND OF ALL SECURITIES REDEEMED OR OTHERWISE DISPOSED OF DURING THE YEAR ENDED 31ST MARCH, 1932, 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 POST OFFICE.

Particulars of Security.			Amount held as at 31st March, 1931.	Purchased or issued in Renewal.	Sold, renewed, or redeemed.	Amount held as at 31st March, 1932.
Nature of Security.	Maturity Date.	Rate of Interest.				
SECURITIES HELD IN RESPECT OF SAVINGS-BANK INVESTMENTS.						
HELD IN NEW ZEALAND.						
<i>New Zealand Government Securities.</i>						
Aid to Public Works and Land Settlement Act, 1896 ..	1/8/50	4	..	175,000	..	175,000
Aid to Public Works and Land Settlement Act, 1900 ..	1/8/31	4	175,000	..	175,000	..
Aid to Public Works and Land Settlement Act, 1901 ..	1/1/49	4	500	..	..	500
Aid to Public Works and Land Settlement Act, 1902 ..	1/5/50	4	91,300	..	..	91,300
Aid to Public Works and Land Settlement Act, 1903 ..	1/12/33	4	104,500	..	..	104,500
Aid to Public Works and Land Settlement Act, 1904 ..	1/12/51	4	145,200	..	..	145,200
Aid to Public Works and Land Settlement Act, 1905 ..	1/1/34	4	477,875	..	..	477,875
Aid to Public Works and Land Settlement Act, 1906 ..	1/1/49	4	12,300	..	..	12,300
Aid to Public Works and Land Settlement Act, 1907 ..	1/5/50	4	2,000	..	..	2,000
Aid to Public Works and Land Settlement Act, 1908 ..	1/1/34	4½	..	600	..	600
Aid to Public Works and Land Settlement Act, 1909 ..	1/1/49	4	152,700	..	..	152,700
Aid to Public Works and Land Settlement Act, 1910 ..	1/1/34	4	681,500	..	400,000	281,500
Aid to Public Works and Land Settlement Act, 1911 ..	1/2/33	4	150,500	..	..	150,500
Aid to Public Works and Land Settlement Act, 1912 ..	15/8/33	4	41,000	..	..	41,000
Aid to Public Works and Land Settlement Act, 1913 ..	1/4/49	4	50,000	30,000	53,180	26,820
Aid to Public Works and Land Settlement Act, 1914 ..	1/1/49	4	149,000	..	..	149,000
Aid to Public Works and Land Settlement Act, 1915 ..	1/4/49	4	186,500	..	..	186,500
Aid to Public Works and Land Settlement Act, 1916 ..	1/11/50	4	2,450,000	..	1,200,000	1,250,000
Aid to Public Works and Land Settlement Act, 1917 ..	1/12/51	4	40,000	..	..	40,000
Aid to Public Works and Land Settlement Act, 1918 ..	1/12/51	4	1,099,670	330	..	1,100,000
Aid to Water-power Works Act, 1910 ..	1/10/49	4½	5,800	..	..	5,800
Appropriation Act, 1912 (Irrigation and Water-supply) ..	1/5/50	4½	..	20,000	..	20,000
Appropriation Act, 1918, sec. 33 (Waimarino Bush-fire Relief Account) ..	1/11/50	4	15,000	..	..	15,000
Coal-mines Act, 1925 ..	1/3/34	4	70,000	..	..	70,000
Consolidated Loan Act, 1867 ..	1/4/34	4	97,300	..	7,700	89,600
Consolidated Stock Act, 1884 ..	1/4/49	4	13,000	..	..	13,000
Defence and other Purposes Loan Act, 1870 ..	1/2/34	4	744,700	200,000	200,000	744,700
Deteriorated Lands Act, 1925 ..	1/2/50	4	100,000	..	..	100,000
Discharged Soldiers Settlement Loans Act, 1919, sec. 4 ..	1/4/32	4	22,000	..	..	22,000
Discharged Soldiers Settlement Loans Act, 1919, sec. 4 (Land for Settlements) ..	1/9/31	4	2,856,450	..	2,856,450	..
District Railways Purchasing Acts, 1885, 1886 ..	1/9/31	4½	90,000	..	90,000	..
Education Purposes Loans Act, 1919 ..	1/9/51	4	..	2,946,450	..	2,946,450
Electric-power Works Loan Act, 1919 ..	1/7/49	4	40,000	..	..	40,000
Finance Act, 1909 (Public Works) ..	1/1/34	4	1,074,100	..	..	1,074,100
Finance Act, 1910 (Public Works) ..	1/1/49	4	593,900	..	..	593,900
Finance Act, 1911 (Public Works) ..	1/7/49	4	100,000	..	..	100,000
Finance Act, 1912 (Public Works) ..	1/10/49	4	30,800	..	..	30,800
Finance Act, 1913 (Public Works) ..	1/1/49	4½	..	50,000	..	50,000
Finance Act, 1914 (Public Works) ..	1/2/33	4	43,820	..	..	43,820
Finance Act, 1915 (Public Works) ..	1/1/49	4	34,000	..	..	34,000
Finance Act, 1916 (Public Works) ..	1/7/49	4	112,260	..	..	112,260
Finance Act, 1917 (Public Works) ..	1/2/33	5	..	600	..	600
Finance Act, 1918 (Public Works) ..	15/7/35	5	700,000	..	700,000	..
Finance Act, 1919 (Public Works) ..	1/11/50	4	100,000	..	100,000	..
Finance Act, 1920 (Public Works) ..	1/8/50	4	46,901	..	..	46,901
Finance Act, 1921 (Public Works) ..	1/11/50	4	..	100,000	..	100,000
Finance Act, 1922 (Public Works) ..	15/12/50	4	48,000	..	..	48,000
Finance Act, 1923 (Public Works) ..	1/12/51	4	720,505	110,000	..	830,505
Finance Act, 1924 (Public Works) ..	1/9/51	4	1,600	..	..	1,600
Finance Act, 1925 (Public Works) ..	1/8/33	4	950,000	..	..	950,000
Finance Act, 1926 (Public Works) ..	1/8/50	4	725,000	..	..	725,000
Finance Act, 1927 (Public Works) ..	1/4/49	4	2,006,900	..	300,000	1,706,900
Finance Act, 1928 (Public Works) ..	1/2/50	4	..	28,750	..	28,750
Finance Act, 1929 (Public Works) ..	1/3/34	4	73,720	..	..	73,720
Finance Act, 1930 (Public Works) ..	1/3/51	3¾	..	25,000	..	25,000
Finance Act, 1931 (Public Works) ..	1/3/51	4	21,200	75,000	..	96,200
Finance Act, 1932 (Public Works) ..	1/7/49	4	56,000	..	..	56,000
Finance Act, 1933 (Public Works) ..	1/2/50	4	500,000	..	..	500,000
Finance Act, 1934 (Public Works) ..	1/12/50	4	9,000	41,000	..	50,000
Finance Act, 1935 (Public Works) ..	1/12/51	4	49,240	50,000	..	99,240
Finance Act, 1936 (Public Works) ..	5/10/31	4	..	2,400	2,400	..
Finance Act, 1937 (Public Works) ..	5/1/32	5	..	2,000	2,000	..
Finance Act, 1938 (Public Works) ..	1/6/36	5	..	2,400	..	2,400
Finance Act, 1939 (Public Works) ..	1/12/51	5	250,000	200,000	..	450,000
Finance Act, 1940 (Public Works) ..	1/9/51	4	..	150,000	..	150,000
Finance Act, 1941 (Public Works) ..	1/9/31	4	150,000	..	150,000	..
Finance Act, 1942 (Public Works) ..	1/4/34	5	..	70,410	..	70,410
Finance Act, 1943 (Public Works) ..	1/7/49	4	..	8,320	..	8,320
Finance Act, 1944 (Public Works) ..	1/4/34	5	..	32,000	..	32,000
Finance Act, 1945 (Public Works) ..	1/12/33	4	520	..	..	520
Finance Act, 1946 (Public Works) ..	1/8/50	4	27,000	..	..	27,000
Finance Act, 1947 (Public Works) ..	1/8/33	4½	123,500	..	..	123,500
Finance Act, 1948 (Public Works) ..	1/2/34	4½	1,000	..	..	1,000
Finance Act, 1949 (Public Works) ..	1/8/50	4½	500	..	..	500
Carried forward ..	..	..	18,613,261	4,320,260	6,236,730	16,696,791

PUBLIC SECURITIES HELD BY THE POST OFFICE—*continued.*

Particulars of Security.			Amount held as at 31st March, 1931.	Purchased or issued in Renewal.	Sold, renewed, or redeemed.	Amount held as at 31st March, 1932.
Nature of Security.	Maturity Date.	Rate of Interest.				
SECURITIES HELD IN RESPECT OF SAVINGS-BANK INVESTMENTS— <i>continued.</i>						
Brought forward .. .. .	..	%	£	£	£	£
			18,613,261	4,320,260	6,236,730	16,696,791
HELD IN NEW ZEALAND— <i>continued.</i>						
<i>New Zealand Government Securities—continued.</i>						
Fruit-preserving Industry Act, 1913, and Finance Act, 1917, sec. 80 .. .. .	1/4/49	4	56,850	..	..	56,850
General Purposes Loan Act, 1873 .. .. .	1/11/50	4	60,700	..	..	60,700
Government Advances to Settlers Act, 1908 (Settlers) ..	1/2/34	4	51,000	..	..	51,000
Government Railways Act, 1908, and Railways Improvement Authorization Acts, 1904-7 .. .. .	1/1/34	4	193,600	..	..	193,600
Government Railways Act, 1908, and Finance Act, 1909 .. .. .	1/1/34	4	55,500	..	..	55,500
Government Railways Amendment Act, 1910 .. .. .	1/1/34	4	162,670	..	..	162,670
Hauraki Plains Act, 1926 .. .. .	1/10/47	3½	3,000	..	..	3,000
" .. .. .	1/10/48	3½	50,000	50,000	50,000	50,000
" .. .. .	1/4/49	3½	10,000	..	..	10,000
" .. .. .	1/8/33	4	25,000	..	..	25,000
" .. .. .	1/2/50	4	201,500	..	..	201,500
" .. .. .	1/8/50	4	222,000	..	..	222,000
" .. .. .	1/3/51	4	144,000	..	..	144,000
" .. .. .	1/8/33	4½	24,000	..	..	24,000
Housing Act, 1919, sec. 30 .. .. .	1/7/49	4	69,500	..	..	69,500
" .. .. .	1/7/50	4	345,000	..	..	345,000
" .. .. .	1/7/49	4½	37,300	..	..	37,300
Housing Act, 1919, sec. 46 .. .. .	1/1/49	4	..	3,250	..	3,250
Hutt Railway and Road Improvement Acts, 1903, 1905, 1907, and 1910 .. .. .	1/1/34	4	3,975	..	..	3,975
Ditto .. .. .	1/5/50	4	10,000	..	..	10,000
" .. .. .	1/1/34	4½	293,380	..	..	293,380
Immigration and Public Works Loan Act, 1870 .. .. .	1/2/50	4	..	1,700	..	1,700
Irrigation and Water-supply Act, 1913 .. .. .	1/10/49	4	27,900	..	..	27,900
" .. .. .	1/11/50	4	40,100	..	..	40,100
Kauri-gum Industry Amendment Act, 1914 .. .. .	1/5/50	4	59,900	..	..	59,900
Kauri-gum Industry Amendment Act, 1914, and Appropriation Act, 1918, sec. 45 .. .. .	1/5/50	4	32,000	..	..	32,000
Land for Settlements Act, 1925 .. .. .	1/3/32	4	25,000	..	..	25,000
" .. .. .	1/1/34	4	841,066	..	841,066	..
" .. .. .	1/1/49	4	1,009,160	466,500	998,835	476,825
" .. .. .	1/4/49	4	66,000	..	50,000	16,000
" .. .. .	1/2/50	4	1,378,150	300,000	712,000	966,150
" .. .. .	1/4/33	4½	3,000	..	..	3,000
" .. .. .	30/9/33	4½	180,000	..	180,000	..
" .. .. .	1/1/34	4½	400	..	..	400
" .. .. .	1/2/34	4½	317,275	..	317,275	..
" .. .. .	1/3/34	4½	135,000	135,000	135,000	135,000
" .. .. .	1/4/34	4½	244,800	94,800	244,800	94,800
" .. .. .	1/1/49	4½	47,100	..	..	47,100
" .. .. .	1/6/35	5	..	2,750	..	2,750
Lands Improvement and Native Lands Acquisition Act, 1894 .. .. .	1/2/50	4	..	9,250	..	9,250
Local Bodies' Loans Act, 1908 .. .. .	1/2/50	4	400,000	..	..	400,000
Local Bodies' Loans Act, 1908, and Government Loans to Local Bodies Act, 1886 .. .. .	1/9/51	4	1,870,000	..	..	1,870,000
Main Highways Act, 1922 .. .. .	1/6/51	4	250,225	..	..	250,225
Maori Land Settlement Act, 1905 .. .. .	1/6/31	4	..	100,000	..	100,000
Maori Land Settlement Act, 1905, and Amendment Act, 1907 .. .. .	1/2/50	4	100,000	..	100,000	..
Mining Amendment Act, 1913 .. .. .	1/5/50	4	181,675	..	..	181,675
Mining Amendment Act, 1913, and Amendment Act, 1919 .. .. .	1/5/31	4	50,000	50,000	50,000	50,000
Native Land Amendment Act, 1913 .. .. .	1/5/50	4	11,500	..	..	11,500
" .. .. .	1/4/31	4	12,000	..	12,000	..
" .. .. .	1/4/34	4	1,000	13,000	1,000	13,000
" .. .. .	1/1/49	4	261,000	..	261,000	..
" .. .. .	1/4/49	4	940,000	..	..	940,000
" .. .. .	1/4/31	4½	35,500	..	..	35,500
" .. .. .	1/4/34	4½	922,000	323,000	50,000	1,195,000
Native Land Purchases Act, 1892 .. .. .	1/5/50	4	12,000	..	12,000	..
New Zealand Inscribed Stock Act, 1917, and Discharged Soldiers Settlement Loans Act, 1920 .. .. .	15/1/33	5½	50,000	86,000	50,000	86,000
New Zealand Loans Act, 1908 (Ordinary Revenue Account—Miscellaneous) .. .. .	1/9/51	4	125,000	..	..	125,000
New Zealand Loans Act, 1908 (Public Works Fund—General Purposes) .. .. .	1/7/49	4	16,600	..	..	16,600
Ditto .. .. .	1/5/50	4	200,000	..	..	200,000
" .. .. .	1/8/50	4	..	10,000	..	10,000
Carried forward .. .. .	..	..	30,737,587	5,965,510	10,301,706	26,401,391

PUBLIC SECURITIES HELD BY THE POST OFFICE—*continued.*

Particulars of Security.			Amount held as at 31st March, 1931.	Purchased or issued in Renewal.	Sold, renewed, or redeemed.	Amount held as at 31st March, 1932.
Nature of Security.	Maturity Date.	Rate of Interest.				
SECURITIES HELD IN RESPECT OF SAVINGS-BANK INVESTMENTS— <i>continued.</i>						
Brought forward .. .. .	..	%	£ 30,737,587	£ 5,965,510	£ 10,301,706	£ 26,401,391
HELD IN NEW ZEALAND— <i>continued.</i>						
<i>New Zealand Government Securities—continued.</i>						
New Zealand State-guaranteed Advances Act, 1909—						
Advances to Settlers Branch .. .. .	1/10/48	3½	100,000	..	..	100,000
.. .. .	1/4/49	3½	37,000	..	..	37,000
Advances to Workers Branch .. .. .	1/10/48	3½	325,000	..	..	325,000
.. .. .	1/4/49	3½	100,000	..	..	100,000
Guaranteed Mining Advances Branch .. .. .	1/4/49	3½	5,000	..	..	5,000
Land for Settlements Branch .. .. .	1/10/48	3½	25,000	..	..	25,000
.. .. .	1/4/49	3½	470,000	..	..	470,000
Local Authorities Branch .. .. .	1/4/33	4½	33,000	..	..	33,000
.. .. .	1/4/33	4½	5,000	..	..	5,000
.. .. .	1/4/47	3½	170,000	..	..	170,000
.. .. .	1/10/47	3½	425,000	..	..	425,000
.. .. .	1/4/48	3½	212,000	..	..	212,000
.. .. .	1/10/48	3½	390,000	..	..	390,000
.. .. .	1/4/49	3½	275,000	..	..	275,000
.. .. .	1/4/49	3¾	71,000	..	..	71,000
.. .. .	1/4/49	4	9,000	..	..	9,000
Native Land Settlement Branch .. .. .	1/10/47	3½	20,000	..	..	20,000
.. .. .	1/10/48	3½	361,600	..	..	361,600
.. .. .	1/4/49	3½	54,500	..	..	54,500
.. .. .	1/4/49	4	30,000	..	..	30,000
.. .. .	1/4/33	4½	80,000	..	..	80,000
New Zealand State-guaranteed Advances Acts, 1909 and 1910—						
Advances to Settlers Branch .. .. .	1/2/34	4½	752,094	..	..	752,094
Advances to Workers Branch .. .. .	1/2/34	4	190,130	..	..	190,130
.. .. .	1/2/34	4½	406	5,000	..	5,406
Native Land Settlement Branch .. .. .	1/4/49	3¾	30,000	..	..	30,000
.. .. .	1/4/34	4	50,000	..	..	50,000
Post and Telegraph Act, 1908 .. .. .	1/7/49	4	200,000	..	..	200,000
Public Revenues Amendment Act, 1915, sec. 5 (War Expenses) .. .. .	1/2/34	4	2,093,750	..	..	2,093,750
Railways Improvement Authorization Act, 1914 .. .. .	1/2/34	4	56,200	..	..	56,200
.. .. .	1/7/49	4	10,300	..	..	10,300
.. .. .	1/2/50	4	674,000	..	..	674,000
Railways Improvement Authorization Act, 1914, and Finance Act, 1926, sec. 3 .. .. .	1/9/33	4	245,000	..	..	245,000
Rangitaiki Land Drainage Amendment Act, 1913, and amendments .. .. .	1/3/34	4	168,000	..	..	168,000
Ditto .. .. .	1/3/34	4½	37,000	..	..	37,000
Rangitaiki Land Drainage Amendment Act, 1913, and Finance Act, 1920, section 16 .. .. .	1/12/50	4	24,000	..	..	24,000
Ditto .. .. .	1/12/51	4	63,000	..	..	63,000
.. .. .	1/12/51	4½	..	13,000	..	13,000
Rangitaiki Land Drainage Amendment Act, 1913, and Finance Act, 1921–22, sec. 23 .. .. .	1/12/51	4	82,000	..	..	82,000
Rangitaiki Land Drainage Amendment Act, 1913, and Finance Act, 1923, sec. 5 .. .. .	1/12/51	4	50,000	..	..	50,000
Rangitaiki Land Drainage Amendment Act, 1913, and Finance Act, 1924, sec. 5 .. .. .	1/12/51	4	10,000	..	..	10,000
State Advances Act, 1913—						
Advances to Settlers Branch .. .. .	1/1/34	4	105,000	..	..	105,000
.. .. .	1/2/34	4	49,000	..	..	49,000
.. .. .	1/6/51	4	73,200	..	..	73,200
.. .. .	1/12/33	4½	205,000	..	..	205,000
.. .. .	1/4/34	4½	55,000	..	..	55,000
.. .. .	1/6/51	4½	1,076,180	20,000	..	1,096,180
Advances to Workers Branch .. .. .	1/2/34	4	25,000	..	..	25,000
.. .. .	1/6/51	4	50,000	..	..	50,000
.. .. .	1/5/50	4½	200,000	100,000	..	300,000
.. .. .	1/8/50	4½	300,000	..	300,000	..
.. .. .	1/6/51	4½	934,700	..	..	934,700
.. .. .	1/9/51	4½	1,670	..	..	1,670
.. .. .	1/2/50	5	..	23,340	..	23,340
Local Authorities Branch .. .. .	1/4/47	3½	230,000	..	..	230,000
.. .. .	1/6/51	4½	..	10,000	..	10,000
Swamp Drainage Act, 1915 .. .. .	1/5/31	4	11,000	..	11,000	..
.. .. .	1/5/50	4	15,000	11,000	..	26,000
.. .. .	1/5/50	4½	20,000	..	..	20,000
Carried forward .. .. .	..	..	42,022,317	6,147,850	10,612,706	37,557,461

PUBLIC SECURITIES HELD BY THE POST OFFICE—continued.

Particulars of Security.							Amount held as at 31st March, 1931.	Purchased or issued in Renewal.	Sold, renewed, or redeemed.	Amount held as at 31st March, 1932.		
Nature of Security.							Maturity Date.	Rate of Interest.				
SECURITIES HELD IN RESPECT OF SAVINGS-BANK INVESTMENTS—continued.												
Brought forward .. .. .							..	% ..	£ 42,022,317	£ 6,147,850	£ 10,612,706	£ 37,557,461
HELD IN NEW ZEALAND—continued.												
New Zealand Government Securities—continued.												
Swamp Drainage Act, 1915, and Appropriation Act, 1918, sec. 46							1/5/31	4	226,000	..	226,000	..
Ditto .. .. .							1/1/49	4	41,000	..	..	41,000
" .. .. .							1/5/50	4	196,000	231,000	..	427,000
" .. .. .							1/3/51	4	45,000	..	..	45,000
" .. .. .							1/5/31	4½	5,000	..	5,600	..
" .. .. .							1/5/50	4½	10,000	8,000	..	18,000
Waihou and Ohinemuri Rivers Improvement Act, 1910 ..							1/8/33	4	100,000	..	..	100,000
" .. .. .							1/8/50	4	50,000	..	..	50,000
Waihou and Ohinemuri Rivers Improvement Act, 1910, and Finance Act, 1919, sec. 6							1/8/50	4	129,925	..	..	129,925
Waihou and Ohinemuri Rivers Improvement Act, 1910, and Finance Act, 1922, sec. 16							1/2/50	4	150,000	..	..	150,000
Waihou and Ohinemuri Rivers Improvement Act, 1910, and Finance Act, 1924, sec. 6							1/2/50	4	115,000	..	..	115,000
Waihou and Ohinemuri Rivers Improvement Act, 1910, and Finance Act, 1926, sec. 7							1/2/33	4	10,000	..	..	10,000
Ditto .. .. .							1/1/49	4	5,000	..	..	5,000
" .. .. .							1/7/49	4	5,000	..	..	5,000
" .. .. .							1/10/49	4	10,625	..	..	10,625
" .. .. .							1/3/51	4	9,375	..	..	9,375
War Purposes Loan Act, 1917 .. .. .							1/2/34	4	..	15,000	..	15,000
Wellington-Manawatu Railway Purchase Act, 1908 ..							1/3/51	4	500,000	..	..	500,000
Westport Harbour Act, 1920, Westport Harbour Board Act, 1884, and Loan Acts, 1896, 1897, 1900							1/1/49	4	472,250	..	21,600	450,650
Local Authorities Securities.												
BOROUGHS.												
Devonport .. .. .							31/3/37	4½	100	..	..	100
Hamilton .. .. .							1/8/36	4½	3,000	..	..	3,000
" .. .. .							1/10/47	4½	1,000	..	..	1,000
Timaru .. .. .							30/6/47	4	4,000	..	..	4,000
Waihi .. .. .							1/12/52	5½	12,000	..	..	12,000
CITY.												
Wellington.. .. .							31/7/31	4	(a) 100,000	..	100,000	..
" .. .. .							30/6/33	4	(b) 25,000	..	..	25,000
" .. .. .							31/1/51	5½	..	72,200	..	72,200
COUNTIES.												
Akaroa .. .. .							1/3/49	4½	900	..	..	900
Waitomo .. .. .							1/10/62	5½	4,850	..	..	4,850
HARBOUR BOARDS.												
Auckland .. .. .							10/7/37	5¼	500	..	..	500
Greymouth .. .. .							14/7/52	4	260,000	..	..	260,000
Patea .. .. .							8/2/46	4½	21,870	..	..	21,870
" .. .. .							8/2/49	4½	5,000	..	..	5,000
" .. .. .							8/2/53	4½	8,130	..	..	8,130
Thames .. .. .							1/4/38	4	10,000	..	..	10,000
Wellington.. .. .							28/8/46	4	38,200	..	1,400	36,800
" .. .. .							28/8/46	4¼	21,200	..	1,100	20,100
LAND DRAINAGE BOARD.												
Ellesmere .. .. .							14/10/52	4	2,850	..	..	2,850
									44,621,092	6,474,050	10,967,806	40,127,336

(a) Cost price, £99,000. (b) Cost price, £24,500.

PUBLIC SECURITIES HELD BY THE POST OFFICE—*continued.*

Particulars of Security.			Amount held as at 31st March, 1931.		Purchased or issued in renewal.		Sold, renewed, or redeemed.		Amount held as at 31st March, 1932.	
Nature of Security.	Maturity Date.	Rate of Interest.	Nominal.	Cost.	Nominal.	Cost.	Nominal.	Cost.	Nominal.	Cost.

SECURITIES HELD IN RESPECT OF SAVINGS-BANK INVESTMENTS—*continued.*

## SECURITIES HELD IN LONDON.

			£	£	£	£	£	£	£	£
Canadian Stock .. ..	1/7/38	3	5,000	4,800	..	..	..	..	5,000	4,800
" .. ..	1/10/47	2½	12,667	10,133	..	..	..	..	12,667	10,133
Cape of Good Hope Consolidated Stock	1/7/29-49	3½	200	186	..	..	..	..	200	186
British Conversion Loan Stock	1944-64	5	501,455	505,530	..	..	501,455	505,530	..	..
Egyptian Government Guaranteed bonds	..	3	..	..	59,000	47,619	..	..	59,000	47,619
Government Advances to Settlers Act, 1908	1/1/34	4	12,900	12,965	..	..	..	..	12,900	12,965
India Stock .. ..	5/10/26	2½	109	52	..	..	..	..	109	52
" .. ..	5/10/26	2½	..	..	65,341	27,059	..	..	65,341	27,059
" .. ..	5/1/31	3	11	10	..	..	..	..	11	10
" .. ..	5/10/48	3	41	35	..	..	..	..	41	35
" .. ..	5/10/48	3	..	..	357,766	177,971	..	..	357,766	177,971
" .. ..	5/1/31	3½	217	214	..	..	..	..	217	214
" .. ..	5/1/31	3½	..	..	114,839	66,409	..	..	114,839	66,409
New Zealand Consolidated Stock	1/4/45	3	2,260,495	2,244,583	..	..	..	..	2,260,495	2,244,583
Ditto .. ..	1/1/40	3½	618,000	618,000	..	..	..	..	618,000	618,000
South Australian Stock ..	1/9/32-42	5	1,773	1,773	..	..	..	..	1,773	1,773
" .. ..	1/1/39	3½	12,000	11,760	..	..	..	..	12,000	11,760
Transvaal Government Guaranteed Stock	1923-53	3	..	..	230,000	189,085	..	..	230,000	189,085
Victorian Stock .. ..	1/1/29-49	3	12,380	10,709	..	..	..	..	12,380	10,709
Total .. ..	..	..	3,437,248	3,420,750	826,946	508,143	501,455	505,530	3,762,739	3,423,363

Particulars of Security.			Amount held as at 31st March, 1931.	Purchased or issued in Renewal.	Sold, renewed, or redeemed.	Amount held as at 31st March, 1932.
Nature of Security.	Maturity Date.	Rate of Interest.				

## SECURITIES HELD IN RESPECT OF POST OFFICE INVESTMENT CERTIFICATES (OLD ISSUE).

			%	£	£	£	£
Education Purposes Loans Act, 1919 .. ..	19/5/31	5	830	..	830	..	
"    "    "    "    "    "    "    "	26/5/31	5	490	..	490	..	
"    "    "    "    "    "    "    "	19/7/31	5	530	..	530	..	
"    "    "    "    "    "    "    "	3/8/31	5	110	..	110	..	
"    "    "    "    "    "    "    "	1/10/32	4½	1,640	..	..	1,640	
"    "    "    "    "    "    "    "	1/4/36	5	5,150	..	..	5,150	
"    "    "    "    "    "    "    "	1/5/36	5	..	1,960	..	1,960	
Finance Act, 1920, sec. 15 (Public Works)	1/12/35	5	3,150	..	..	3,150	
Finance Act, 1924, sec. 2 (Public Works)	1/1/35	5	250	..	..	250	
"    "    "    "    "    "    "    "	1/11/35	5	3,920	..	..	3,920	
Main Highways Act, 1922 .. ..	1/5/34	5	4,450	..	3,600	850	
New Zealand Loans Act, 1908 (Ordinary Revenue Account— Miscellaneous)	1/5/34	5	900	..	900	..	
New Zealand Loans Act, 1908 (Public Works Fund— General Purposes Account)	1/5/34	5	7,750	..	7,750	..	
Ditto .. ..	1/5/34	5½	7,600	..	7,600	..	
State Advances Act, 1913—							
Advances to Settlers Branch .. ..	1/1/36	5	3,250	..	..	3,250	
Advances to Workers Branch .. ..	22/4/32	5	670	..	..	670	
"    "    "    "    "    "    "    "	29/4/32	5	240	..	..	240	
"    "    "    "    "    "    "    "	16/6/32	5	470	..	..	470	
"    "    "    "    "    "    "    "	28/7/32	5	750	..	..	750	
"    "    "    "    "    "    "    "	1/9/32	5	970	..	..	970	
"    "    "    "    "    "    "    "	1/4/36	5	510	..	..	510	
			43,630	1,960	21,810	23,780	

## SECURITIES HELD IN RESPECT OF POST OFFICE INVESTMENT CERTIFICATES (NEW ISSUE).

		%	£	£	£	£
Aid to Public Works and Land Settlement Act, 1906 ..	1/8/33	5	..	11,000	..	11,000
" .. ..	1/8/36	5½	..	35,350	..	35,350
Aid to Water-power Works Act, 1910 .. ..	1/10/32	5	32,500	..	..	32,500
" .. ..	1/11/35	5	16,500	..	..	16,500
" .. ..	15/8/33	5½	43,450	..	..	43,450
Education Purposes Loans Act, 1919 .. ..	1/10/36	5	..	58,390	..	58,390
" .. ..	1/10/31	5	58,390	..	58,390	..
" .. ..	1/10/32	5½	169,510	..	..	169,510
Carried forward .. ..	..	..	320,350	104,740	58,390	366,700

PUBLIC SECURITIES HELD BY THE POST OFFICE—*continued.*

Particulars of Security.			Amount held as at 31st March, 1931.	Purchased or issued in Renewal.	Sold, renewed, or redeemed.	Amount held as at 31st March, 1932.
Nature of Security.	Maturity Date.	Rate of Interest.				
SECURITIES HELD IN RESPECT OF POST OFFICE INVESTMENT CERTIFICATES (NEW ISSUE)— <i>continued.</i>						
Brought forward .. .. .	..	%	£	£	£	£
Education Purposes Loans Act, 1919, and Finance Act, 1927 (No. 2), sec. 4	1/8/31	4½	320,350 7,000	104,740 ..	58,390 7,000	366,700 ..
Ditto .. .. .	1/10/31	4½	5,000	..	5,000	..
" .. .. .	1/8/36	4½	..	7,000	7,000	..
" .. .. .	1/10/36	4½	..	5,000	5,000	..
" .. .. .	1/1/32	5	15,000	..	15,000	..
" .. .. .	1/8/32	5	37,800	..	..	37,800
" .. .. .	1/3/37	5	..	7,900	..	7,900
" .. .. .	1/1/35	5½	15,000	..	..	15,000
" .. .. .	1/8/35	5½	55,200	..	..	55,200
" .. .. .	1/10/35	5½	40,000	..	..	40,000
Finance Act, 1916, sec. 35 .. .. .	1/11/31	4½	13,000	..	13,000	..
" .. .. .	1/12/31	4½	8,000	..	8,000	..
" .. .. .	1/2/32	4½	10,000	..	10,000	..
" .. .. .	1/3/32	4½	3,000	..	3,000	..
" .. .. .	1/11/32	5	21,000	..	..	21,000
" .. .. .	1/12/32	5	5,000	..	..	5,000
" .. .. .	1/2/37	5	..	3,000	..	3,000
" .. .. .	1/11/35	5½	34,400	..	..	34,400
" .. .. .	1/12/35	5½	19,600	..	..	19,600
" .. .. .	1/2/36	5½	30,200	..	..	30,200
Finance Act, 1920, sec. 15 (Electric-power Works) .. .. .	1/10/32	4½	1,700	..	..	1,700
" .. .. .	1/10/32	5	18,020	..	..	18,020
Forests Act, 1921-22, and Finance Act, 1924, sec. 16 .. .. .	15/8/33	5½	31,600	..	..	31,600
" .. .. .	1/12/35	4½	5,700	..	5,700	..
" .. .. .	1/12/35	5	20,400	..	..	20,400
" .. .. .	1/3/37	5	..	5,700	..	5,700
Forests Act, 1921-22, and Finance Act, 1926, sec. 6 .. .. .	15/8/33	5½	15,000	..	..	15,000
" .. .. .	1/8/32	5	24,890	..	..	24,890
" .. .. .	15/8/33	5½	24,810	..	..	24,810
" .. .. .	1/1/35	5½	20,000	..	..	20,000
Land for Settlements Act, 1925 .. .. .	1/10/36	5	..	18,950	..	18,950
Main Highways Act, 1922 .. .. .	1/8/36	5½	..	53,600	..	53,600
" .. .. .	1/4/35	4½	4,250	..	4,250	..
" .. .. .	1/4/36	5	..	17,050	..	17,050
" .. .. .	1/4/31	5	17,050	..	17,050	..
" .. .. .	1/3/37	5	..	4,250	..	4,250
" .. .. .	15/8/33	5½	25,000	..	..	25,000
" .. .. .	1/4/34	5½	21,550	..	..	21,550
Native Land Amendment Act, 1913 .. .. .	1/5/32	4½	..	13,350	13,350	..
" .. .. .	1/5/33	5	..	7,200	..	7,200
" .. .. .	1/2/37	5	..	13,350	..	13,350
" .. .. .	1/5/36	5½	..	35,600	..	35,600
New Zealand Loans Act, 1908 (Public Works Fund— General Purposes Account)	1/5/31	5	38,200	..	38,200	..
Ditto .. .. .	1/7/31	5	21,600	..	21,600	..
" .. .. .	1/8/31	5	33,300	..	33,300	..
" .. .. .	1/5/34	5½	57,300	..	..	57,300
" .. .. .	1/7/34	5½	36,850	..	..	36,850
" .. .. .	1/8/34	5½	70,850	..	..	70,850
" .. .. .	1/7/31	4½	11,150	..	11,150	..
" .. .. .	1/8/31	4½	2,000	..	2,000	..
" .. .. .	1/5/35	4½	2,850	..	2,850	..
" .. .. .	1/5/36	4½	..	11,150	11,150	..
" .. .. .	1/8/36	4½	..	2,000	2,000	..
" .. .. .	1/5/36	5	..	59,800	..	59,800
" .. .. .	1/8/36	5	..	33,300	33,300	..
" .. .. .	1/2/37	5	..	44,450	..	44,450
" .. .. .	1/3/37	5	..	4,850	..	4,850
" .. .. .	1/3/35	5½	31,350	..	..	31,350
" .. .. .	1/6/35	5½	15,350	..	..	15,350
" .. .. .	1/8/34	5½	13,750	..	..	13,750
New Zealand Loans Act, 1908 (Ordinary Revenue Account— Miscellaneous)	..	..	..	..	..	..
Ditto .. .. .	1/10/34	5½	25,000	..	..	25,000
" .. .. .	1/11/34	5½	40,000	..	..	40,000
State Advances Act, 1913— Advances to Settlers Branch .. .. .	1/3/35	4½	5,700	..	..	5,700
" .. .. .	1/4/36	5	18,800	..	..	18,800
" .. .. .	1/3/34	5½	22,950	..	..	22,950
" .. .. .	1/3/36	5½	25,600	..	..	25,600
Advances to Workers Branch .. .. .	1/7/31	4½	5,000	..	5,000	..
" .. .. .	1/9/31	4½	5,000	..	5,000	..
" .. .. .	1/1/35	4½	3,750	..	..	3,750
" .. .. .	1/12/35	4½	8,000	..	..	8,000
" .. .. .	1/2/36	4½	1,700	5,000	..	..
" .. .. .	1/2/36	4½	..	5,000	..	11,700
" .. .. .	1/12/31	5	40,000	..	40,000	..
Carried forward .. .. .	..	..	1,405,570	462,240	377,290	1,490,520

PUBLIC SECURITIES HELD BY THE POST OFFICE—continued.

Particulars of Security.					Maturity Date.	Rate of Interest.	Amount held as at 31st March, 1931.	Purchased or issued in Renewal.	Sold, renewed, or redeemed.	Amount held as at 31st March, 1932.
Nature of Security.										
SECURITIES HELD IN RESPECT OF POST OFFICE INVESTMENT CERTIFICATES (NEW ISSUE)— <i>continued.</i>										
Brought forward .. .. .					..	%	£	£	£	£
State Advance Act, 1913— <i>continued.</i>							1,405,570	462,240	377,290	1,490,520
Advances to Workers Branch .. .. .					1/2/32	5	40,870	..	40,870	..
" .. .. .					1/6/32	5	65,330	..	..	65,330
" .. .. .					1/7/32	5	10,000	..	..	10,000
" .. .. .					1/9/32	5	27,230	..	..	27,230
" .. .. .					1/1/36	5	19,400	..	19,400	..
" .. .. .					1/2/36	5	11,250	80,870	..	92,120
" .. .. .					1/2/37	5	..	18,800	..	18,800
" .. .. .					15/2/32	5½	30,000	..	30,000	..
" .. .. .					15/8/33	5½	225,320	..	..	225,320
" .. .. .					1/2/34	5½	27,200	..	..	27,200
" .. .. .					1/12/34	5½	31,400	..	..	31,400
" .. .. .					1/4/35	5½	15,000	..	..	15,000
" .. .. .					1/7/35	5½	28,100	..	..	28,100
" .. .. .					1/9/35	5½	70,000	..	..	70,000
" .. .. .					1/2/37	5½	..	30,000	..	30,000
" .. .. .					1/7/36	5½	..	12,750	..	12,750
Swamp Drainage Act, 1915, and Appropriation Act, 1918, sec. 46							2,006,670	604,660	467,560	2,143,770

SECURITIES HELD IN RESPECT OF DEPRECIATION AND OTHER RESERVE FUNDS.

Education Purposes Loans Act, 1919 .. .. .	1/1/49	4	150,000	..	..	150,000
Education Purposes Loans Act, 1919, and Finance Act, 1927 (No. 2), sec. 4	1/2/33	4	197,000	..	..	197,000
Ditto .. .. .	1/2/33	4½	40,410	..	..	40,410
Finance Act, 1909 .. .. .	1/11/50	4½	100,000	..	50,000	50,000
Land for Settlements Act, 1925 .. .. .	1/4/34	4½	100,000	..	..	100,000
Main Highways Act, 1922 .. .. .	1/6/51	4½	..	50,000	..	50,000
" .. .. .	1/6/31	4½	50,000	..	50,000	..
Native Land Amendment Act, 1913 .. .. .	1/4/49	4	..	100,000	..	100,000
" .. .. .	1/4/31	4	100,000	..	100,000	..
New Zealand Inscribed Stock, 1917 .. .. .	15/2/37	5½	..	300	..	300
New Zealand Loans Act, 1908 (Public Works Fund—General Purposes Account)	1/5/50	4½	100,000	..	..	100,000
New Zealand Loans Act, 1908 (Ordinary Revenue Account—Miscellaneous)	1/11/50	4½	60,000	..	60,000	..
Railways Improvement Authorization Act, 1914, and Finance Act, 1926, sec. 3	1/9/33	4½	90,000	..	..	90,000
Rangitaiki Land Drainage Act, 1913, and Finance Act, 1924, sec. 5	1/12/51	4	8,000	..	..	8,000
State Advances Act, 1913—						
Advances to Settlers Branch .. .. .	1/6/51	4½	..	40,000	..	40,000
" .. .. .	1/6/31	4½	40,000	..	40,000	..
Advances to Workers Branch .. .. .	1/5/50	4½	100,000	..	..	100,000
" .. .. .	1/8/50	4½	100,000	300,000	..	400,000
" .. .. .	1/11/50	4½	50,000	..	..	50,000
" .. .. .	1/6/51	4½	100,000	..	..	100,000
Local Authorities Branch .. .. .	1/6/51	4	200,000	..	200,000	..
Swamp Drainage Act, 1915, and Appropriation Act, 1918, sec. 46	1/5/50	4	..	20,000	..	20,000
Ditto .. .. .	1/5/31	4	20,000	..	20,000	..
Waihou and Ohinemuri Rivers Improvement Act, 1910, and Finance Act, 1926, sec. 7	1/2/33	4	60,000	..	..	60,000
			1,665,410	510,300	520,000	1,655,710

SUMMARY OF SECURITIES HELD BY POST OFFICE.

Securities held in New Zealand on account of Savings-bank funds	Various	Var.	44,102,492	6,401,850	10,865,306	39,639,036
Local-body securities held in New Zealand on account of Savings-bank funds	"	"	518,600	72,200	102,500	488,300
Securities held in London on account of Savings-bank funds	"	"	3,437,248	826,946	501,455	3,762,739
			48,058,340	7,300,996	11,469,261	43,890,075
Securities held in New Zealand on account of Post Office investment certificates (old issue)	Various	Var.	43,630	1,960	21,810	23,780
Securities held in New Zealand on account of Post Office investment certificates (new issue)	"	"	2,006,670	604,660	467,560	2,143,770
Depreciation and other reserve funds .. .. .	"	"	1,665,410	510,300	520,000	1,655,710
			51,774,050	8,417,916	12,478,631	47,713,335

PUBLIC SECURITIES HELD BY THE TREASURY.

Particulars of Security.				Amount held as at 31st March, 1931.		Purchased or issued in Renewal.	Sold, renewed, or redeemed.	Amount held as at 31st March, 1932.
Nature of Security.				Maturity Date.	Rate of Interest.			
<b>ORDINARY REVENUE ACCOUNT.</b>								
<b>HELD IN LONDON.</b>								
British Conversion Loan Stock	..	..	..	1944-64	5	..	£ 50,830	£ 24,798 (a) £ 26,032
<b>HELD IN NEW ZEALAND.</b>								
<i>New Zealand Government Securities.</i>								
Finance Act, 1918 (No. 2), sec. 29 (Public Works)	..	..	..	1/2/50	3½	..	£ 390,000	£ 390,000 ..
Finance Act, 1920, sec. 15 (Public Works)	..	..	..	1/12/51	3½	..	£ 600,000	£ 600,000 ..
Discharged Soldiers Settlement Loans Act, 1919, sec. 4 (Land for Settlements)	..	..	..	1/9/51	4	..	£ 100	£ 100 ..
Finance Act, 1920, sec. 15 (Public Works)	..	..	..	1/12/50	4	..	£ 12,200	£ 12,200 ..
"	..	..	..	1/12/51	4	..	£ 95,100	£ 95,100 ..
Land for Settlements Act, 1925	..	..	..	1/1/34	4	..	£ 403,835	£ 393,800 10,035
"	..	..	..	1/4/49	4	..	£ 924,000	£ 862,000 62,000
New Zealand Loans Act, 1908 (General Purposes Account)	..	..	..	1/8/50	4	..	£ 10,000	£ 10,000 ..
State Advances Act, 1913 (Local Authorities Branch)	..	..	..	1/6/51	4	..	£ 200,000	£ .. 200,000
Finance Act, 1909	..	..	..	1/11/50	4½	..	£ 50,000	£ 50,000 ..
Fishing Industry Promotion Act, 1919	..	..	..	1/12/33	4½	..	£ 50	£ 50 ..
Hutt Railway and Road Improvement Acts, 1903, 1905, 1907, and 1910	..	..	..	1/1/34	4½	..	£ 1,700	£ 1,700 ..
Land for Settlements Act, 1925	..	..	..	1/1/34	4½	..	£ 6,000	£ 6,000 ..
"	..	..	..	1/2/34	4½	..	£ 85,000	£ 85,000 ..
"	..	..	..	1/3/34	4½	..	£ 94,800	£ 94,800 ..
Mining Amendment Act, 1913, and Amendment Act, 1919	..	..	..	1/5/50	4½	..	£ 325	£ 325 ..
New Zealand Loans, 1908 (Ordinary Revenue Account—Miscellaneous)	..	..	..	1/11/50	4½	..	£ 60,000	£ .. 60,000
Finance Act, 1920, sec. 15 (Public Works)	..	..	..	4/2/32	5	..	£ 1,220	£ 1,220 ..
Finance Act, 1921-22, sec. 26 (Samoan Loan)	..	..	..	1/4/34	5	..	£ 2,590	£ 2,590 ..
Education Purposes Loans Act, 1919	..	..	..	15/8/33	5½	..	£ 300	£ 200 100
New Zealand Inscribed Stock Act, 1917—State Advances Act, 1913 (Advances to Settlers Branch)	..	..	..	1/2/36	5½	..	£ 1,000	£ 1,000 ..
<i>Samoan Securities.</i>								
Advances to Samoa in terms of Finance Act, 1926, sec. 4* ..	..	..	..	Various	5½	..	£ 19,000	£ 19,000 ..
						..	£ 3,008,050	£ 2,649,883 (b) £ 358,167

## NAURU AND OCEAN ISLANDS ACCOUNT.

HELD IN NEW ZEALAND.								
<i>New Zealand Government Securities.</i>								
Finance Act, 1918 (No. 2), sec. 29 (Public Works)	..	1/2/50	3½	..	15,000	15,000	..	
Land for Settlements Act, 1925	..	1/1/34	4½	50	..	..	50	
				50	15,000	15,000	50	

## DEPOSITS ACCOUNT.

HELD IN NEW ZEALAND.							
New Zealand Government Securities.							
Aid to Public Works and Land Settlement Act, 1905 ..	1/1/49	4	4,000	..	..	4,000	
Discharged Soldiers Settlement Loans Act, 1919, sec. 4 (Land for Settlements)	1/9/51	4	..	400	..	400	
Finance Act, 1920, sec. 15 (Public Works) .. ..	1/2/50	4	..	1,220	..	1,220	
.. ..	1/12/50	4	..	28,800	28,800	..	
.. ..	1/12/51	4	92,700	..	92,700	..	
Land for Settlements Act, 1925 .. ..	1/1/34	4	..	72,615	..	72,615	
New Zealand State-guaranteed Advances Act, 1909 and 1910 (Workers Branch)	1/2/34	4	9,870	..	..	9,870	
Aid to Public Works and Land Settlement Act, 1902 ..	1/12/32	4½	300	..	..	300†	
Aid to Public Works and Land Settlement Act, 1906 ..	1/1/34	4½	..	600	..	600	
Aid to Water-power Works Act, 1910 .. ..	1/5/50	4½	8,800	..	8,800	..	
Discharged Soldiers Settlement Loans Act, 1919, sec. 4 (Land for Settlements)	1/9/31	4½	300	..	300	..	
Finance Act, 1915, sec. 105 (Public Works) .. ..	1/12/51	4½	290	..	..	290	
Fishing Industry Promotion Act, 1919... ..	1/12/33	4½	1,600	50	..	1,650	
Government Railways Act, 1908, and Finance Act, 1909 ..	1/2/34	4½	1,000	..	..	1,000	
Hauraki Plains Act, 1926 .. ..	1/8/33	4½	6,500	4,500	6,900	4,100	
.. ..	1/8/50	4½	6,000	..	..	6,000	
Land for Settlements Act, 1925 .. ..	1/2/34	4½	6,100	..	6,100	..	
Mining Amendment Act, 1913, and Amendment Act, 1919	1/5/31	4½	1,425	..	1,425	..	
.. ..	1/5/50	4½	..	1,750	..	1,750	
Native Land Amendment Act, 1913 " " " " " "	1/4/34	4½	59,000	..	31,000	28,000	
Rangitaiki Land Drainage Amendment Act, 1913, and Finance Act, 1920, sec. 16	1/12/51	4½	8,000	..	8,000	..	
State Advances Act, 1913 (Advances to Workers Branch)..	1/5/50	4½	15,000	..	15,000	..	
Swamp Drainage Act, 1915, and Appropriation Act, 1918, sec. 46	1/5/50	4½	18,000	..	8,000	10,000	
Waihou and Ohinemuri Rivers Improvement Act, 1910, and Finance Act, 1919, sec. 6	1/8/50	4½	12,575	5,500	..	18,075	
Carried forward .. ..	..	..	251,460	115,435	207,025	159,870	

(a) Cost price, £26,243.

(b) Cost price, £358,378.

\* No actual securities are held in respect of these advances, repayment being secured by the terms of sec. 33 of the Samoa Act, 1921. Price Fund Investments (£1,000) not shown in Investment Account.

† Nelson Rifle

## PUBLIC SECURITIES HELD BY THE TREASURY—continued.

Particulars of Security.					Amount held as at 31st March, 1931.		Purchased or issued in Renewal.	Sold, renewed, or redeemed.	Amount held as at 31st March, 1932.
Nature of Security.					Maturity Date.	Rate of Interest.			
DEPOSITS ACCOUNT— <i>continued.</i>									
Brought forward	..	..	..	..	..	£	£	£	£
						251,460	115,435	207,025	159,870
HELD IN NEW ZEALAND— <i>continued.</i>									
<i>New Zealand Government Securities—continued.</i>									
Electric-power Works Loan Act, 1919	..	..	..	15/7/35	5	..	36,800	36,800	..
Finance Act, 1920, sec. 15 (Nauru and Ocean Islands)	..	..	..	1/12/51	5	2,750	..	2,750	..
Finance Act, 1920, sec. 15 (Public Works)	..	..	..	4/2/32	5	..	1,220	1,220	..
Finance Act, 1921–22, sec. 26 (Samoa Loan)	..	..	..	1/4/34	5	15,000	6,590	..	21,590
Fishing Industry Promotion Act, 1919	..	..	..	1/12/33	5	270	..	..	270
Aid to Public Works and Land Settlement Act, 1903	..	..	..	15/8/33	5½	500	..	..	500
Aid to Public Works and Land Settlement Act, 1907	..	..	..	15/8/33	5½	5,100	..	..	5,100
New Zealand Inscribed Stock Act, 1917—									
Aid to Public Works and Land Settlement Act, 1903	..	..	..	1/9/41	5½	80	..	..	(a)80
State Advances Act, 1913 (Advances to Workers Branch)	..	..	..	1/2/36	5½	1,650	..	..	1,650
State Advances Act, 1913 (Advances to Workers Branch)	..	..	..	15/2/37	5½	500	..	..	500*
Public Revenues Act, 1926, sec. 41 (Treasury Bills)	..	..	..	31/3/32	3¾	277,310	160,045	247,795	189,560
„	..	..	..	31/3/32	4	..	8,000	8,000	..
						..	48,800	48,800	..
						277,310	216,845	304,595	189,560
<i>Fixed Deposit Receipts.</i>									
Bank of New Zealand	..	..	..	2/8/31	2¾	..	350,000	350,000	..
HELD IN LONDON.									
New Zealand Consolidated Stock	..	..	..	1/4/45	3	200	..	..	200*
						277,510	566,845	654,595	(b)189,760

PUBLIC WORKS FUND.—GENERAL PURPOSES ACCOUNT.

HELD IN LONDON.									
British Conversion Loan Stock	..	..	..	1944-64	5	..	24,798	..	(c)24,798
HELD IN NEW ZEALAND.									
New Zealand Government Securities.									
Land for Settlements Act, 1925	..	..	..	1/1/49	3½	..	100,000	..	100,000
Finance Act, 1918 (No. 2), sec. 29 (Public Works)	..	..	..	1/9/51	3½	..	125,000	..	125,000
Finance Act, 1918 (No. 2), sec. 29 (Public Works)	..	..	..	1/2/50	3½	..	695,000	695,000	..
Finance Act, 1918 (No. 2), sec. 31 (Discharged Soldiers Settlement)	..	..	..	1/3/51	3½	..	125,000	125,000	..
Finance Act, 1920, sec. 15 (Public Works)	..	..	..	1/12/51	3¾	..	450,000	450,000	..
Aid to Public Works and Land Settlement Act, 1921	..	..	..	1/2/50	4	..	300	..	300
Aid to Public Works and Land Settlement Act, 1903	..	..	..	1/1/34	4	1,190	..	..	1,190
..	..	..	..	1/1/49	4	..	264	..	264
Aid to Public Works and Land Settlement Act, 1908	..	..	..	1/4/49	4	..	50,000	50,000	..
Aid to Public Works and Land Settlement Act, 1906	..	..	..	1/1/49	4	..	22,026	..	22,026
Aid to Public Works and Land Settlement Act, 1921	..	..	..	1/12/51	4	330	..	330	..
Aid to Public Works and Land Settlement Act, 1907	..	..	..	1/1/49	4	..	22,454	..	22,454
Education Purposes Loans Act, 1919, and Finance Act, 1927 (No. 2), sec. 4	..	..	..	1/1/49	4	..	15,000	..	15,000
Finance Act, 1909	..	..	..	1/11/50	4	..	100,000	100,000	..
Finance Act, 1915, sec. 105 (Public Works)	..	..	..	1/12/51	4	..	100,000	100,000	..
Finance Act, 1918 (No. 2), sec. 29 (Public Works)	..	..	..	1/2/50	4	..	78,750	78,750	..
Finance Act, 1918 (No. 2), sec. 31 (Discharged Soldiers Settlement)	..	..	..	1/3/51	4	..	75,000	75,000	..
Finance Act, 1920, sec. 15 (Public Works)	..	..	..	1/12/51	4	339,000	150,000	489,000	..
..	..	..	..	1/1/49	4	..	2,000	..	2,000
Government Railways Act, 1908, and Railways Improvement Authorization Acts, 1904 and 1907	..	..	..	1/1/49	4	..	17,954	..	17,954
Hauraki Plains Act, 1926	..	..	..	1/4/49	4	..	800	..	800
Land for Settlements Act, 1925	..	..	..	1/1/49	4	..	58,956	50,000	8,956
..	..	..	..	1/1/34	4	..	500,000	431,500	68,500
..	..	..	..	1/2/50	4	..	100,000	100,000	..
..	..	..	..	1/3/32	4	..	741,066	741,066	..
..	..	..	..	1/3/51	4	..	231,000	196,479	34,521
..	..	..	..	1/4/49	4	..	200,000	100,000	100,000
Maori Land Settlement Act Amendment Act, 1907	..	..	..	1/2/50	4	..	50,000	50,000	..
New Zealand Loans Act, 1908 (General Purposes Account)	..	..	..	1/2/50	4	..	300	..	300
Hauraki Plains Act, 1926	..	..	..	1/8/33	4½	1,000	11,900	4,500	8,400
Housing Act, 1919, sec. 30	..	..	..	1/7/49	4½	7,270	7,270	7,270	7,270
Land for Settlements Act, 1925	..	..	..	1/1/34	4½	..	117,275	117,275	..
..	..	..	..	1/2/34	4½	..	50,000	50,000	..
..	..	..	..	1/3/34	4½	..	84,800	84,800	..
..	..	..	..	1/4/33	4½	..	30,000	30,000	..
New Zealand Inscribed Stock Act, 1917—	..	..	..	..	..	..	..	..	..
Finance Act, 1915, sec. 105 (Public Works)	..	..	..	15/12/40	4½	5,000	..	..	(d)5,000
State Advances Act, 1913 (Local Authorities Branch)	..	..	..	1/6/51	4½	10,000	..	10,000	..
Electric-power Works Loan Act, 1919	..	..	..	15/7/35	5	..	107,330	107,330	..
Finance Act, 1920, sec. 15 (Nauru and Ocean Islands)	..	..	..	1/12/51	5	135,440	..	134,700	740
Carried forward	..	..	..	..	..	499,230	4,444,243	4,378,000	565,473
(a) Cost price £78 ss. (b) Cost price, £189,758 ss. (c) Cost price, £25,000. (d) Cost price, £4,800.									

PUBLIC SECURITIES HELD BY THE TREASURY—*continued.*

Particulars of Security.			Amount held as at 31st March, 1931.	Purchased or issued in Renewal.	Sold, renewed, or redeemed.	Amount held as at 31st March, 1932.
Nature of Security.	Maturity Date.	Rate of Interest.				
PUBLIC WORKS FUND.—GENERAL PURPOSES ACCOUNT— <i>continued.</i>						
Brought forward .. .. .	..	%	£ 499,230	£ 4,444,243	£ 4,378,000	£ 565,473
HELD IN NEW ZEALAND— <i>continued.</i>						
<i>New Zealand Government Securities—continued.</i>						
Finance Act, 1921–22, sec. 26 (Samoan Loan) ..	1/4/34	5	1,590	..	1,590	..
Finance Act, 1925, sec. 4 (Samoan Loan) ..	1/4/34	5	7,000	..	7,000	..
Main Highways Act, 1922 ..	1/5/34	5	..	3,600	..	3,600
New Zealand Loans Act, 1908 (Ordinary Revenue Account —Miscellaneous)	1/5/34	5	..	900	..	900
New Zealand Loans Act, 1908 (General Purposes Account)	1/5/34	5	..	7,750	..	7,750
Education Purposes Loans Act, 1919 ..	15/8/33	5½	..	200	..	200
New Zealand Inscribed Stock Act, 1917— State Advances Act, 1913 (Settlers Branch) ..	1/2/36	5½	..	1,000	..	1,000
New Zealand Loans Act, 1908 (General Purposes Account)	1/5/34	5½	..	7,600	..	7,600
Public Revenues Act, 1926, sec. 41 (Treasury Bills) ..	31/3/32	3½	507,820	4,465,293	4,386,590	586,523
.. .. .	23/8/31	4	..	1,435,000	1,435,000	..
.. .. .	31/3/32	4	..	250,000	250,000	..
Transfers to other accounts within the Public Account under sec. 40 of the Public Revenues Act, 1926*	..	4	..	1,400,000	1,400,000	..
.. .. .	..	4	..	31,000	..	31,000
<i>Samoan Securities.</i>						
Advances to Samoa in terms of Finance Act, 1926, sec. 4†	Various	5½	..	19,000	..	19,000
			507,820	7,600,293	7,471,590	(a) 636,523

## PUBLIC WORKS FUND.—ELECTRIC SUPPLY ACCOUNT.

HELD IN NEW ZEALAND.						
<i>New Zealand Government Securities.</i>						
Hauraki Plains Act, 1926 ..	1/10/47	3½	..	50,000	50,000	..
Finance Act, 1918 (No. 2), sec. 29 (Public Works) ..	1/2/50	3½	..	300,000	300,000	..
Finance Act, 1924, sec. 2 (Public Works) ..	1/7/49	4	8,320	..	8,320	..
Land for Settlements Act, 1925 ..	1/1/34	4	..	60,000	60,000	..
.. .. .	1/2/34	4½	..	10,000	10,000	..
Public Revenues Act, 1926, sec. 41 (Treasury bills) ..	31/3/32	3¾	..	50,000	50,000	..
.. .. .	31/3/32	4	..	300,000	300,000	..
			8,320	770,000	778,320	..

## PUBLIC WORKS FUND.—ELECTRIC SUPPLY SINKING FUND ACCOUNT.

HELD IN NEW ZEALAND.						
<i>New Zealand Government Securities.</i>						
Discharged Soldiers Settlement Loans Act, 1919, sec. 4 ..	1/9/51	4	..	100	100	..
Finance Act, 1918 (No. 2), Part IV (War Expenses) ..	1/7/49	4	5,000	..	..	5,000
Aid to Water-power Works Act, 1910 ..	1/5/50	4½	1,200	2,650	3,850	..
Discharged Soldiers Settlement Loans Act, 1919, sec. 4 ..	1/9/31	4½	100	..	100	..
Hauraki Plains Act, 1926 ..	1/8/33	4½	300	..	..	300
Land for Settlements Act, 1925 ..	1/1/49	4½	300	..	..	300
Mining Amendment Act, 1913, and Amendment Act, 1919	1/5/31	4½	200	..	200	..
.. .. .	1/5/50	4½	..	300	..	300
Waihou and Ohinemuri Rivers Improvement Act, 1910, and Finance Act, 1919, sec. 6	1/8/50	4½	2,000	..	..	2,000
Electric-power Works Loan Act, 1919 ..	15/7/35	5	..	25,850	25,850	..
Finance Act, 1920, sec. 15 (Nauru and Ocean Islands) ..	1/12/51	5	15,310	25,850	13,000	28,160
Finance Act, 1925, sec. 4 (Samoan Loan) ..	1/4/34	5	9,000	..	9,000	..
Education Purposes Loans Act, 1919 ..	15/8/33	5½	..	1,050	..	1,050
Finance Act, 1920, sec. 15 (Electric-power Works) ..	15/8/33	5½	5,400	..	..	5,400
New Zealand Inscribed Stock Act, 1917— Aid to Water-power Works Act, 1910 ..	15/8/33	5½	1,600	..	..	1,600
State Advances Act, 1913 (Advances to Settlers Branch)	1/2/36	5½	..	17,550	..	17,550
			40,410	73,350	52,100	61,660

## BANK OF NEW ZEALAND SHARES ACCOUNT.

HELD IN NEW ZEALAND.						
<i>Bank of New Zealand Shares.</i>						
Preference A shares— 500,000 £1 .. .. .	..	..	500,000	..	..	500,000
Preference B shares— 625,000 £1 .. .. .	..	..	625,000	..	..	(b) 625,000
750,000 £1 .. .. .	..	..	750,000	..	..	750,000
234,375 £1 C long-term mortgage shares .. .. .	..	..	234,375	..	..	234,375
			2,109,375	..	..	(c) 2,109,375

(a) Cost price, £636,525.

(b) Cost price, £375,000.

(c) Cost price, £1,859,375.

\* No actual securities are held in respect of these transfers, repayment being secured by the terms of sec. 40 of the Public Revenues Act, 1926.

† No actual securities are held in respect of these advances, repayment being secured by the terms of sec. 33 of the Samoa Act, 1921.

PUBLIC SECURITIES HELD BY THE TREASURY—*continued.*

Particulars of Security.			Amount held as at 31st March, 1931.	Purchased or issued in Renewal.	Sold, renewed, or redeemed.	Amount held as at 31st March, 1932.
Nature of Security.	Maturity Date.	Rate of Interest.				
DISCHARGED SOLDIERS SETTLEMENT ACCOUNT.						
HELD IN NEW ZEALAND.						
<i>New Zealand Government Securities.</i>						
Finance Act, 1918 (No. 2), sec. 29 (Public Works) ..	1/2/50	3½	£	£	£	£
Finance Act, 1920, sec. 15 (Public Works) ..	1/12/51	4	42,800	46,200	46,200	..
Education Purposes Loan Act, 1919 ..	1/2/50	4	..	17,041	..	17,041
Land for Settlements Act, 1925 ..	1/2/50	4	..	9,857	..	9,857
Native Land Amendment Act, 1913 ..	1/4/49	4	..	50,000	50,000	..
Land for Settlements Act, 1925 ..	1/2/34	4½	..	25,000	25,000	..
Native Land Amendment Act, 1913 ..	1/4/33	4½	..	150,000	150,000	..
Electric-power Works Loan Act, 1919 ..	1/4/34	4½	..	50,000	50,000	..
Finance Act, 1921-22, sec. 26 (Samoan Loan) ..	15/7/35	5	..	105,060	105,060	..
Education Purposes Loans Act, 1919 ..	1/4/34	5	5,060	..	5,060	..
New Zealand Inscribed Stock Act, 1917—	15/8/33	5½	1,150	..	1,050	100
Forests Act, 1921-22, and Finance Act, 1924, sec. 16 ..	15/8/33	5½	600	..	..	600
Finance Act, 1918, sec. 10 ..	15/8/33	5½	..	50,000	..	50,000
State Advances Act, 1913 (Advances to Workers Branch)	15/8/33	5½	..	7,000	5,000	2,000
State Advances Act, 1913 (Advances to Settlers Branch)	1/2/36	5½	2,500	..	..	2,500
Public Revenues Act, 1926, sec. 41 (Treasury bills) ..	31/3/32	3½	52,110	510,158	480,170	82,098
„ „ „	31/3/32	4	..	200,000	200,000	..
Post Office investment certificates ..	Various	Var.	52,110 (a)48	840,158	810,170 48	82,098
			52,158	840,158	810,218	82,098
DISCHARGED SOLDIERS SETTLEMENT LOANS ACT 1920 DEPRECIATION FUND ACCOUNT.						
HELD IN NEW ZEALAND.						
<i>New Zealand Government Securities.</i>						
Finance Act, 1918 (No. 2), sec. 29 (Public Works) ..	1/2/50	3½	..	15,000	15,000	..
Consolidated Stock Act, 1884 ..	1/2/34	4	..	100,000	100,000	..
Discharged Soldiers Settlement Loans Act, 1919, sec. 4 (Land for Settlements)	1/9/51	4	..	100	100	..
Finance Act, 1920, sec. 15 (Public Works) ..	1/12/50	4	41,000	..	41,000	..
Finance Act, 1918 (No. 2), Part IV ..	1/12/51	4	25,000	20,100	45,100	..
Finance Act, 1924, sec. 2 (Public Works) ..	1/7/49	4	5,000	..	5,000	..
New Zealand Loans Act, 1908—General Purposes Account	1/7/49	4	..	8,320	8,320	..
Aid to Water-power Works Act, 1910 ..	1/8/50	4	..	10,000	10,000	..
Fishing Industry Promotion Act, 1919 ..	1/5/50	4½	10,000	..	10,000	..
Hutt Railway and Road Improvement Acts, 1903, 1905, 1907, and 1910	1/12/33	4½	50	..	50	..
Land for Settlements Act, 1925 ..	1/1/34	4½	1,700	..	1,700	..
„ „ „	1/1/34	4½	25,850	100,000	125,850	..
„ „ „	1/1/49	4½	3,200	..	3,200	..
„ „ „	1/3/34	4½	..	94,800	94,800	..
Mining Amendment Act, 1913, and Amendment Act, 1919	1/5/31	4½	425	..	425	..
Native Land Amendment Act, 1913 ..	1/5/50	4½	..	425	425	..
Rangitaiki Land Drainage Amendment Act, 1913, and Finance Act, 1920, sec. 16	1/4/34	4½	..	20,000	20,000	..
State Advances Act, 1913 (Advances to Settlers Branch) ..	1/12/51	4½	5,000	..	5,000	..
State Advances Act, 1913 (Advances to Workers Branch)	1/6/51	4½	20,000	..	20,000	..
Waihou and Ohinemuri Rivers Improvement Act, 1910, and Finance Act, 1919, sec. 6	1/5/50	4½	60,000	..	60,000	..
Education Purposes Loans Act, 1919, and Finance Act, 1927 (No. 2), sec. 4	1/8/50	4½	5,500	..	5,500	..
Electric-power Works Loan Act, 1919 ..	1/2/33	5	600	..	600	..
Finance Act, 1920, sec. 15 (Public Works) ..	15/7/35	5	..	273,920	273,920	..
„ „ „	5/1/32	5	2,000	..	2,000	..
„ „ „	4/2/32	5	1,220	..	1,220	..
„ „ „	5/10/31	5	2,400	..	2,400	..
Finance Act, 1920, sec. 15 (Nauru and Ocean Islands) ..	1/12/51	5	87,000	..	87,000	..
Finance Act, 1921-22, sec. 26 (Samoan Loan) ..	1/4/34	5	53,000	..	53,000	..
Finance Act, 1925, sec. 4 (Samoan Loan) ..	1/4/34	5	4,000	..	4,000	..
Land for Settlements Act, 1925 ..	1/6/35	5	12,380	..	12,380	..
New Zealand Loans Act, 1908—General Purposes Account	1/8/31	5	10,000	..	10,000	..
Education Purposes Loans Act, 1919 ..	15/8/33	5½	300	..	300	..
New Zealand Inscribed Stock Act, 1917—State Advances Act, 1913 (Advances to Settlers Branch)	1/2/36	5½	..	1,000	1,000	..
Public Revenues Act, 1926, sec. 41 (Treasury bills) ..	31/3/32	3½	..	325,000	325,000	..
<i>Samoan Securities.</i>						
Advances to Samoa under Finance Act, 1926, sec. 4 ..	Various	5½	375,625	968,665	1,344,290	..
			19,000	..	19,000	..
			394,625	968,665	1,363,290	..
HELD IN LONDON.						
British Conversion Loan Stock ..	1944-64	5	50,830	..	50,830	..
Transfers to other accounts within the Public Account under sec. 40, Public Revenues Act, 1926*	..	4	445,455	968,665	1,414,120	..
			..	25,000	25,000	..
			445,455	993,665	1,439,120	..

(a) Cost price, £30 17s.

\* No actual securities are held in respect of these transfers, repayment being secured solely by the terms of sec. 40 of the Public Revenues Act, 1926.

PUBLIC SECURITIES HELD BY THE TREASURY—*continued.*

Particulars of Security.			Amount held as at 31st March, 1931.	Purchased or issued in Renewal.	Sold, renewed, or redeemed.	Amount held as at 31st March, 1932.
Nature of Security.	Maturity Date.	Rate of Interest.				
GENERAL PURPOSES RELIEF ACCOUNT.						
HELD IN NEW ZEALAND.						
<i>New Zealand Government Securities.</i>						
Finance Act, 1918 (No. 2), sec. 29 (Public Works) ..	1/2/50	3 $\frac{3}{4}$	..	21,000	21,000	..
Education Purposes Loans Act, 1919 .. ..	1/10/49	4	..	150	..	150
Education Purposes Loans Act, 1919, and Finance Act, 1927 (No. 2), sec. 4 .. ..	1/1/49	4	..	4,100	..	4,100
Finance Act, 1920, sec. 15 (Public Works) .. ..	1/12/51	4	500	..	500	..
New Zealand Inscribed Stock Act, 1917—State Advances Act, 1913 (Advances to Workers Branch) .. ..	15/8/33	5 $\frac{1}{4}$	..	5,000	..	5,000
Public Revenues Act, 1926, sec. 41 (Treasury bills) ..	31/3/32	3 $\frac{3}{4}$	..	10,000	10,000	..
			500	40,250	31,500	9,250
HUNTER SOLDIERS ASSISTANCE TRUST ACCOUNT.						
HELD IN NEW ZEALAND.						
<i>New Zealand Government Securities.</i>						
Finance Act, 1918 (No. 2), section 29 (Public Works) ..	1/2/50	3 $\frac{3}{4}$	..	7,000	7,000	..
Land for Settlements Act, 1925 .. ..	1/1/34	4	..	6,185	..	6,185
.. ..	1/1/34	4 $\frac{1}{2}$	500	..	500	..
.. ..	1/1/49	4 $\frac{1}{2}$	3,150	..	3,150	..
Electric-power Works Loan Act, 1919 .. ..	15/7/35	5	..	2,750	2,750	..
			3,650	15,935	13,400	6,185
Transfer to other accounts within the Public Account under section 40, Public Revenues Act, 1926*	..	4	..	1,000	1,000	..
			3,650	16,935	14,400	6,185
LAND FOR SETTLEMENTS ACCOUNT.						
HELD IN NEW ZEALAND.						
<i>New Zealand Government Securities.</i>						
Land for Settlements Act, 1925 .. ..	1/9/51	2	..	25,000	25,000	..
Finance Act, 1918 (No. 2), sec. 29 (Public Works) ..	1/2/50	3 $\frac{3}{4}$	..	155,000	155,000	..
Land for Settlements Act, 1925 .. ..	1/3/51	3 $\frac{3}{4}$	..	25,000	25,000	..
Aid to Public Works and Land Settlement Act, 1906 ..	1/1/34	4	..	200,000	200,000	..
Consolidated Stock Act, 1884 .. ..	1/2/34	4	..	100,000	100,000	..
Finance Act, 1915, sec. 105 (Public Works) .. ..	1/12/51	4	10,000	..	10,000	..
Finance Act, 1918 (No. 2), sec. 29 (Public Works) ..	1/2/50	4	..	75,000	75,000	..
Finance Act, 1920, sec. 15 (Public Works) .. ..	1/12/51	4	..	100,000	100,000	..
Land for Settlements Act, 1925 .. ..	1/3/32	4	..	50,000	50,000	..
.. ..	1/3/51	4	..	10,180	..	10,180
State Advances Act, 1913 (Advances to Settlers Branch) ..	1/6/51	4	92,540	..	92,540	..
War Purposes Loan Act, 1917 .. ..	1/2/34	4	66,150	..	60,900	5,250
Aid to Public Works and Land Settlement Act, 1903 ..	1/1/34	4 $\frac{1}{2}$	600	..	600	..
Aid to Public Works and Land Settlement Act, 1906 ..	1/1/34	4 $\frac{1}{2}$	600	..	600	..
Fishing Industry Promotion Act, 1919 .. ..	1/12/33	4 $\frac{1}{2}$	1,035	..	..	1,035
Housing Act, 1919, sec. 30 .. ..	1/7/49	4 $\frac{1}{2}$	3,250	..	3,250	..
Land for Settlements Act, 1925 .. ..	1/1/49	4 $\frac{1}{2}$	6,100	..	6,100	..
.. ..	1/1/34	4 $\frac{1}{2}$	1,500	100,000	101,500	..
.. ..	30/9/33	4 $\frac{1}{2}$	400	..	400	..
.. ..	1/3/34	4 $\frac{1}{2}$	..	50,000	50,000	..
Mining Amendment Act, 1913, and Amendment Act, 1919 ..	1/5/31	4 $\frac{1}{2}$	3,440	..	3,440	..
.. ..	1/5/50	4 $\frac{1}{2}$	..	3,440	..	3,440
Native Land Amendment Act, 1913 .. ..	1/4/34	4 $\frac{1}{2}$	7,000	..	5,000	2,000
Electric-power Works Loan Act, 1919 .. ..	15/7/35	5	..	53,290	53,290	..
Finance Act, 1921–22, sec. 26 (Samoan Loan) .. ..	1/4/34	5	17,350	..	17,350	..
Finance Act, 1925, sec. 4 (Samoan Loan) .. ..	1/4/34	5	2,000	..	2,000	..
State Advances Act, 1913 (Advances to Workers Branch) ..	1/2/50	5	23,340	..	23,340	..
Education Purposes Loans Act, 1919 .. ..	15/8/33	5 $\frac{1}{4}$	1,550	..	..	1,550
Land for Settlements Act, 1925 .. ..	1/3/32	5 $\frac{1}{4}$	13,000	..	13,000	..
New Zealand Inscribed Stock Act, 1917— State Advances Act, 1913 (Advances to Workers Branch) ..	15/2/32	5 $\frac{1}{4}$	4,200	..	4,200	..
.. ..	15/8/33	5 $\frac{1}{4}$	2,400	..	..	2,400
State Advances Act, 1913 (Advances to Settlers Branch) ..	1/2/36	5 $\frac{1}{2}$	23,050	3,000	17,550	8,500
State Advances Act, 1913 (Advances to Workers Branch) ..	1/2/36	5 $\frac{1}{2}$	1,350	..	..	1,350
			280,855	949,910	1,195,060	35,705
Public Revenues Act, 1926, sec. 41 (Treasury bills) ..	31/3/32	3 $\frac{3}{4}$	..	230,000	230,000	..
			280,855	1,179,910	1,425,060	35,705
<i>Samoan Securities.</i>						
Advances to Samoa in terms of Finance Act, 1926, sec. 4†	Various	5 $\frac{1}{4}$	22,200	..	..	22,200
			303,055	1,179,910	1,425,060	57,905

\* No actual securities are held in respect of these transfers, repayment being secured by the terms of sec. 40 of the Public Revenues Act, 1926.

† No actual securities are held in respect of these advances, repayment being secured by the terms of sec. 33, Samoa Act, 1921.

PUBLIC SECURITIES HELD BY THE TREASURY—*continued.*

Particulars of Security.			Amount held as at 31st March, 1931.	Purchased or issued in Renewal.	Sold, renewed, or redeemed.	Amount held as at 31st March, 1932.
Nature of Security.	Maturity Date.	Rate of Interest.				
LOANS REDEMPTION ACCOUNT.						
HELD IN NEW ZEALAND.						
<i>New Zealand Government Securities.</i>						
Land for Settlements Act, 1925 .. .. .	1/9/51	2	£	£	£	£
Finance Act, 1920, sec. 15 (Public Works) .. .. .	1/12/51	3½	..	100,000	100,000	..
Aid to Public Works and Land Settlement Act, 1907 .. .. .	1/2/33	4	50,000	..	50,000	..
Discharged Soldiers Settlement Loans Act, 1919, sec. 4 (Land for Settlements)	1/9/51	4	..	150	..	150
Finance Act, 1915, sec. 105 (Public Works) .. .. .	1/12/51	4	..	100,000	100,000	..
Finance Act, 1916, sec. 35 .. .. .	1/12/51	4	..	8,000	..	8,000
Land for Settlements Act, 1925 .. .. .	1/1/34	4	..	100,000	..	100,000
State Advances Act, 1913 (Advances to Settlers Branch) .. .. .	1/6/51	4	100,000	..	100,000	..
War Purposes Loan Act, 1917 .. .. .	1/2/34	4	..	25,000	..	25,000
Discharged Soldiers Settlements Loans Act, 1919, sec. 4	1/9/31	4½	150	..	150	..
Education Purposes Loans Act, 1919 .. .. .	1/1/49	4½	50,000	..	50,000	..
Finance Act, 1915, sec. 105 (Public Works) .. .. .	1/12/51	4½	20,650	..	..	20,650
Government Railways Amendment Act, 1910 .. .. .	1/1/34	4½	1,160	..	..	1,160
Hauraki Plains Act, 1926 .. .. .	1/8/33	4½	200	..	..	200
Land for Settlements Act, 1925 .. .. .	1/3/34	4½	..	100,000	100,000	..
State Advances Act, 1913 (Advances to Workers Branch)	1/5/50	4½	25,000	..	25,000	..
Electric-power Works Loan Act, 1919 .. .. .	15/7/35	5	..	75,000	75,000	..
New Zealand Inscribed Stock Act, 1917—						
State Advances Act, 1913 (Advances to Workers Branch)	15/8/33	5½	800	..	..	800
Finance Act, 1916, sec. 35 .. .. .	1/9/37	5½	..	10,000	..	10,000
State Advances Act, 1913 (Advances to Settlers Branch)	1/2/36	5½	1,000	..	..	1,000
State Advances Act, 1913 (Advances to Workers Branch)	1/2/36	5½	1,000	..	..	1,000
			249,960	618,150	700,150	167,960
Transfer to other accounts, within the Public Account under sec. 40, Public Revenues Act, 1926*	..	..	..	50,000	50,000	..
			249,960	668,150	750,150	167,960

## MAIN HIGHWAYS ACCOUNT.—REVENUE FUND.

HELD IN NEW ZEALAND.						
<i>New Zealand Government Securities.</i>						
Finance Act, 1918 (No. 2), sec. 29 (Public Works) .. .. .	1/2/50	3½	..	200,000	200,000	..
Aid to Public Works and Land Settlement Act, 1906 .. .. .	1/1/34	4	..	100,000	100,000	..
Land for Settlements Act, 1925 .. .. .	1/1/34	4	..	150,000	150,000	..
State Advances Act, 1913 (Advances to Settlers Branch) .. .. .	1/6/51	4	100,000	..	100,000	..
New Zealand State-guaranteed Advances Act, 1909–10 (Workers Branch)	1/2/34	4½	5,000	..	5,000	..
Electric-power Works Loan Act, 1919 .. .. .	15/7/35	5	..	15,000	15,000	..
Finance Act, 1925, sec. 4 (Samoan Loan) .. .. .	1/4/34	5	10,000	..	10,000	..
			115,000	465,000	580,000	..
Public Revenues Act, 1926, sec. 41 (Treasury bills) .. .. .	31/3/32	3½	..	50,000	50,000	..
			115,000	515,000	630,000	..

## MAIN HIGHWAYS ACCOUNT.—CONSTRUCTION FUND.

HELD IN NEW ZEALAND.						
<i>New Zealand Government Securities.</i>						
Finance Act, 1918 (No. 2), sec. 29 (Public Works) .. .. .	1/2/50	3½	..	250,000	250,000	..
Aid to Public Works and Land Settlement Act, 1906 .. .. .	1/1/34	4	..	50,000	50,000	..
			..	300,000	300,000	..

## NATIVE LAND SETTLEMENT ACCOUNT.

HELD IN NEW ZEALAND.						
<i>New Zealand Government Securities.</i>						
Finance Act, 1918 (No. 2), sec. 29 (Public Works) .. .. .	1/2/50	3½	..	100,000	100,000	..
Aid to Public Works and Land Settlement Act, 1906 .. .. .	1/1/34	4	..	50,000	50,000	..
			..	150,000	150,000	..

## RAILWAYS IMPROVEMENT AUTHORIZATION ACT 1914 ACCOUNT.

HELD IN NEW ZEALAND.						
Finance Act, 1915, sec. 105 (Public Works) .. .. .	1/12/51	4	100,000	..	100,000	..
			100,000	..	100,000	..

## RESERVE FUND ACCOUNT.

HELD IN LONDON.						
<i>Various Securities.</i>						
British Conversion Loan Stock .. .. .	1944–64	5	1,283,385	501,455	1,500,000	(a) 284,840
Egyptian Guaranteed Bonds .. .. .	1929–47	3	59,000	..	59,000	..
India Stock .. .. .	On or after 5/10/26	2½	65,341	..	65,341	..
“ .. .. .	On or after 5/10/48	3	357,766	..	357,766	..
“ .. .. .	On or after 5/1/31	3½	153,010	..	114,839	(b) 38,171
Transvaal Stock .. .. .	1923–53	3	230,000	..	230,000	..
			2,148,502	501,455	2,326,946	(c) 323,011

(a) Cost price, £290,893.

(b) Cost price, £36,809.

(c) Cost price, £327,702.

\* No actual securities are held in respect of these transfers, repayment being secured by the terms of sec. 40 of the Public Revenues Act, 1926.

PUBLIC SECURITIES HELD BY THE TREASURY—*continued.*

Particulars of Security.			Amount held as at 31st March, 1931.	Purchased or issued in Renewal.	Sold, renewed, or redeemed.	Amount held as at 31st March, 1932.
Nature of Security.	Maturity Date.	Rate of Interest.				
STATE COAL-MINES ACCOUNT.						
HELD IN NEW ZEALAND.						
<i>New Zealand Government Securities.</i>						
Finance Act, 1918 (No. 2) sec. 29 (Public Works) ..	1/2/50	3 $\frac{3}{4}$	£	£	£	£
Finance Act, 1918 (No. 2), Part IV (War Expenses) ..	1/7/49	4	..	4,000	4,000	..
Land for Settlements Act, 1925 ..	1/1/34	4	..	5,000	..	5,000
Hauraki Plains Act, 1926 ..	1/8/33	4 $\frac{1}{2}$	..	4,000	4,000	..
Native Land Amendment Act, 1913 ..	1/8/33	4 $\frac{1}{2}$	39,000	..	5,000	34,000
Electric-power Works Loan Act, 1919 ..	1/4/34	4 $\frac{1}{2}$	..	5,000	5,000	..
Finance Act, 1920, sec. 15 (Nauru and Ocean Islands) ..	15/7/35	5	..	5,000	5,000	..
New Zealand Inscribed Stock Act, 1917—	1/12/51	5	300	5,000	5,000	300
State Advances Act, 1913 (Advances to Workers Branch)	15/8/33	5 $\frac{1}{4}$	..	5,000	5,000	..
			39,300	33,000	33,000	39,300
STATE FORESTS ACCOUNT.						
HELD IN NEW ZEALAND.						
<i>New Zealand Government Securities.</i>						
Land for Settlements Act, 1925 ..	1/3/32	4	..	50,000	50,000	..
Public Revenues Act, 1926, sec. 41 (Treasury bills) ..	31/3/32	3 $\frac{3}{4}$	..	100,000	100,000	..
			..	150,000	150,000	..
SWAMP LAND DRAINAGE ACCOUNT.						
HELD IN NEW ZEALAND.						
<i>New Zealand Government Securities.</i>						
Finance Act, 1918 (No. 2), sec. 29 (Public Works) ..	1/2/50	3 $\frac{3}{4}$	..	10,000	10,000	..
			..	10,000	10,000	..
PUBLIC ACCOUNT CASH BALANCE INVESTMENT ACCOUNT.						
HELD IN NEW ZEALAND.						
<i>Fixed Deposit Receipts.</i>						
Bank of New Zealand ..	18/5/31	3 $\frac{1}{4}$	250,000	..	250,000	..
..	6/6/31	3 $\frac{1}{4}$	300,000	..	300,000	..
..	23/6/31	3 $\frac{1}{4}$	200,000	..	200,000	..
..	1/7/31	2 $\frac{3}{4}$	200,000	..	200,000	..
..	16/7/31	3 $\frac{1}{4}$	200,000	..	200,000	..
..	23/7/31	2 $\frac{3}{4}$	200,000	..	200,000	..
..	1/8/31	3 $\frac{1}{4}$	200,000	..	200,000	..
..	1/8/31	2 $\frac{3}{4}$	100,000	..	100,000	..
..	17/8/31	2 $\frac{3}{4}$	200,000	..	200,000	..
..	24/8/31	2 $\frac{3}{4}$	200,000	..	200,000	..
..	1/9/31	3 $\frac{1}{4}$	..	250,000	250,000	..
..	7/9/31	3 $\frac{1}{4}$	..	200,000	200,000	..
..	1/10/31	2 $\frac{3}{4}$	..	200,000	200,000	..
..	23/10/31	2 $\frac{3}{4}$	..	200,000	200,000	..
..	1/11/31	3 $\frac{1}{4}$	..	200,000	200,000	..
..	16/11/31	2 $\frac{3}{4}$	..	100,000	100,000	..
			2,050,000	1,150,000	3,200,000	..
<i>New Zealand Government Securities.</i>						
Advances to Public Trustee under sec. 6 of the Finance Act, 1930 (No. 2)*	1/7/31	5	200,000	..	200,000	..
Ditto ..	30/9/31	5	..	200,000	200,000	..
..	31/12/31	5 $\frac{1}{4}$	..	96,500	96,500	..
Advance to Native Trustee under sec. 6 of the Finance Act, 1930 (No. 2)*	20/5/31	5 $\frac{3}{4}$	25,000	..	25,000	..
Ditto ..	30/6/31	5 $\frac{3}{4}$	25,000	..	25,000	..
..	31/7/31	5 $\frac{3}{4}$	..	25,000	25,000	..
..	31/8/31	5 $\frac{3}{4}$	..	25,000	25,000	..
..	30/9/31	5 $\frac{3}{4}$	50,000	..	50,000	..
..	30/9/31	5 $\frac{3}{4}$	..	25,000	25,000	..
..	30/9/31	5 $\frac{3}{4}$	..	25,000	25,000	..
..	31/3/32	5 $\frac{3}{4}$	..	100,000	100,000	..
..	30/9/32	5 $\frac{3}{4}$	..	92,000	..	92,000
			2,350,000	1,738,500	3,996,500	92,000
<i>Rural Intermediate Credit Board Securities.</i>						
Rural Intermediate Credit Act, 1927, sec. 20 ..	15/5/33	5 $\frac{5}{8}$	..	10,000	2,500	7,500
			2,350,000	1,748,500	3,999,000	99,500
HELD IN LONDON.						
<i>Fixed Deposit Receipts.</i>						
Alexander Discount Co. ..	11/5/31	2 $\frac{1}{2}$	..	20,000	20,000	..
..	7/7/31	2	..	50,000	50,000	..
..	29/7/31	2	..	60,000	60,000	..
..	30/7/31	2 $\frac{1}{2}$	..	250,000	250,000	..
..	27/8/31	3 $\frac{1}{2}$	..	500,000	500,000	..
Carried forward ..	..	..	2,350,000	2,628,500	4,879,000	99,500

\* No actual securities are held, repayment being secured solely by the terms of the Act.

PUBLIC SECURITIES HELD BY THE TREASURY—*continued.*

Particulars of Security.			Amount held as at 31st March, 1931.	Purchased or issued in Renewal.	Sold, renewed, or redeemed.	Amount held as at 31st March, 1932.
Nature of Security.	Maturity Date.	Rate of Interest.				
PUBLIC ACCOUNT CASH BALANCE INVESTMENT ACCOUNT— <i>continued.</i>						
Brought forward .. .. .	..	%	£ 2,350,000	£ 2,628,500	£ 4,879,000	£ 99,500
HELD IN LONDON— <i>continued.</i>						
<i>Fixed Deposit Receipts—continued.</i>						
Barclay's Bank, Ltd. .. .. .	29/7/31	2½	..	170,000	170,000	..
" .. .. .	30/7/31	2½	..	600,000	600,000	..
" .. .. .	30/7/31	2½	..	165,000	165,000	..
" .. .. .	27/8/31	3½	..	300,000	300,000	..
" .. .. .	29/8/31	3½	..	120,000	120,000	..
" .. .. .	7/10/31	5	..	25,000	25,000	..
" .. .. .	15/10/31	5	..	40,000	40,000	..
" .. .. .	22/10/31	5	..	30,000	30,000	..
" .. .. .	30/10/31	5	..	145,000	145,000	..
" .. .. .	11/11/31	5	..	25,000	25,000	..
" .. .. .	11/11/31	5	..	30,000	30,000	..
Bank of New Zealand .. .. .	30/4/32	2½	..	458,334	..	458,334
Lloyds Bank, Ltd. .. .. .	30/6/31	1	..	800,000	800,000	..
" .. .. .	29/12/31	5	..	275,000	275,000	..
" .. .. .	30/12/31	5	..	1,075,000	1,075,000	..
" .. .. .	31/12/31	5	..	500,000	500,000	..
" .. .. .	29/1/32	5½	..	250,000	250,000	..
" .. .. .	29/2/32	5½	..	150,000	150,000	..
" .. .. .	29/2/32	4¾	..	20,000	20,000	..
" .. .. .	29/2/32	4¾	..	350,000	350,000	..
" .. .. .	1/3/32	4¾	..	400,000	400,000	..
" .. .. .	11/3/32	4	..	25,000	25,000	..
" .. .. .	18/3/32	4	..	35,000	35,000	..
" .. .. .	23/3/32	4	..	25,000	25,000	..
" .. .. .	31/3/32	4	..	100,000	100,000	..
" .. .. .	29/4/32	4½	..	130,000	..	130,000
" .. .. .	29/4/32	4½	..	156,000	..	156,000
Midland Bank, Ltd. .. .. .	19/2/32	4½	..	25,000	25,000	..
" .. .. .	1/3/32	4½	..	180,000	180,000	..
" .. .. .	30/3/32	4½	..	100,000	100,000	..
" .. .. .	30/3/32	4½	..	100,000	100,000	..
" .. .. .	31/3/32	4½	..	150,000	150,000	..
" .. .. .	31/3/32	2¾	..	40,000	40,000	..
" .. .. .	31/3/32	4	..	20,000	20,000	..
" .. .. .	29/4/32	4½	..	130,000	..	130,000
" .. .. .	29/4/32	4½	..	256,000	..	256,000
" .. .. .	13/6/32	3¾	..	200,000	..	200,000
" .. .. .	18/6/32	3¾	..	800,000	..	800,000
" .. .. .	18/6/32	2½	..	390,000	..	390,000
National Bank of New Zealand, Ltd. .. .. .	1/3/32	4½	..	200,000	200,000	..
" .. .. .	1/3/32	4½	..	100,000	100,000	..
" .. .. .	8/4/32	2½	..	20,000	..	20,000
" .. .. .	19/4/32	4	..	50,000	..	50,000
" .. .. .	29/4/32	4½	..	100,000	..	100,000
" .. .. .	13/5/32	4	..	50,000	..	50,000
" .. .. .	6/5/32	2½	..	20,000	..	20,000
" .. .. .	20/5/32	2½	..	20,000	..	20,000
" .. .. .	27/5/32	2½	..	25,000	..	25,000
" .. .. .	18/6/32	2½	..	250,000	..	250,000
" .. .. .	18/6/32	2½	..	50,000	..	50,000
National Discount Co. .. .. .	12/6/31	2	..	110,000	110,000	..
" .. .. .	29/7/31	2	..	20,000	20,000	..
" .. .. .	7/1/32	5½	..	75,000	75,000	..
" .. .. .	14/1/32	5½	..	200,000	200,000	..
" .. .. .	21/1/32	5	..	30,000	30,000	..
" .. .. .	29/1/32	5	..	25,000	25,000	..
" .. .. .	27/2/32	5½	..	250,000	250,000	..
Union Discount Co. .. .. .	27/4/31	2½	..	20,000	20,000	..
" .. .. .	29/6/31	1	..	400,000	400,000	..
" .. .. .	29/7/31	2	..	25,000	25,000	..
" .. .. .	5/8/31	4	..	25,000	25,000	..
" .. .. .	12/8/31	4	..	75,000	75,000	..
" .. .. .	27/8/31	4	..	50,000	50,000	..
" .. .. .	30/10/31	5½	..	130,000	130,000	..
" .. .. .	11/11/31	5½	..	25,000	25,000	..
" .. .. .	18/11/31	5½	..	30,000	30,000	..
" .. .. .	25/11/31	5½	..	25,000	25,000	..
" .. .. .	30/11/31	5½	..	40,000	40,000	..
" .. .. .	30/11/31	5½	..	70,000	70,000	..
" .. .. .	30/11/31	5	..	40,000	40,000	..
" .. .. .	1/12/31	5	..	150,000	150,000	..
" .. .. .	1/12/31	5½	..	25,000	25,000	..
" .. .. .	12/12/31	5	..	80,000	80,000	..
" .. .. .	12/12/31	5	..	45,000	45,000	..
" .. .. .	29/1/32	5½	..	250,000	250,000	..
" .. .. .	12/2/32	5½	..	50,000	50,000	..
" .. .. .	15/2/32	5	..	15,000	15,000	..
" .. .. .	27/2/32	5½	..	550,000	550,000	..
" .. .. .	29/2/32	5½	..	150,000	150,000	..
" .. .. .	1/3/32	4¾	..	15,000	15,000	..
			2,350,000	15,298,834	14,444,000	3,204,834

PUBLIC SECURITIES HELD BY THE TREASURY—*continued.*

Particulars of Security.			Amount held as at 31st March, 1931.	Purchased or issued in Renewal.	Sold, renewed, or redeemed.	Amount held as at 31st March, 1932.
Nature of Security.	Maturity Date.	Rate of Interest.				
WORKING RAILWAYS ACCOUNT.						
HELD IN NEW ZEALAND.						
<i>New Zealand Government Securities.</i>						
Finance Act, 1918 (No. 2), sec. 31 (Discharged Soldiers Settlement)	1/3/51	3½	£ ..	£ 100,000	£ ..	£ 100,000
Aid to Public Works and Land Settlement Act, 1907 ..	1/2/33	4	..	50,000	..	50,000
Land for Settlements Act, 1925 .. ..	1/1/34	4	..	100,000	50,000	50,000
" " .. ..	1/2/50	4	..	100,000	..	100,000
" " .. ..	1/4/49	4	..	250,000	..	250,000
Finance Act, 1909 (Public Works) .. ..	1/11/50	4½	..	50,000	..	50,000
Public Revenues Act, 1926, sec. 41 (Treasury bills) ..	31/3/32	3½	..	650,000	50,000	600,000
" " .. ..	31/3/32	4	..	200,000	200,000	..
" " .. ..	31/3/32	4	..	100,000	100,000	..
Sick Benefit Fund (Amount invested with Public Trustee)	..	..	£ 9,185	£ 4,995	£ ..	£ 14,180
			9,185	954,995	350,000	614,180

## SECURITIES NOT INCLUDED IN INVESTMENT ACCOUNTS.—MISCELLANEOUS.

HELD IN NEW ZEALAND.						
<i>Local Authorities Securities.</i>						
Hutt Road Act, 1915—						
Boroughs—						
Eastbourne .. ..	1/4/66	4	300	..	..	300
Lower Hutt .. ..	1/4/66	4	8,400	..	..	8,400
Miramar .. ..	1/4/66	4	150	..	..	150
Onslow .. ..	1/4/66	4	3,600	..	..	3,600
Petone .. ..	1/4/66	4	10,800	..	..	10,800
City of Wellington .. ..	1/4/66	4	22,800	..	..	22,800
Counties—						
Hutt .. ..	1/4/66	4	4,800	..	..	4,800
Makara .. ..	1/4/66	4	7,200	..	..	7,200
Town Boards—						
Johnsonville .. ..	1/4/66	4	1,200	..	..	1,200
Upper Hutt .. ..	1/4/66	4	750	..	..	750
			60,000	..	..	60,000
<i>Other Securities.</i>						
Kaikoura County Council debentures .. ..	Various	6	1,225	..	175	1,050
Foxton Borough Council debentures .. ..	"	6	650	..	100	550
Mortgages .. ..	"	..	958	..	37	921
Fixed-deposit receipts .. ..	2/4/31	4	100	..	100	..
" .. ..	3/4/31	4½	100	..	100	..
" .. ..	10/4/31	4	100	..	100	..
" .. ..	23/4/31	4	100	..	100	..
" .. ..	27/4/31	4½	650	..	650	..
" .. ..	30/4/31	4½	100	..	100	..
" .. ..	8/5/31	4½	200	..	200	..
" .. ..	10/5/31	4	500	..	500	..
" .. ..	17/5/31	4	200	..	200	..
" .. ..	24/5/31	4	250	..	250	..
" .. ..	25/5/31	4½	100	..	100	..
" .. ..	31/5/31	4	100	..	100	..
" .. ..	22/7/31	4½	208	..	208	..
" .. ..	26/7/31	4½	20	..	20	..
" .. ..	27/7/31	4½	175	..	175	..
" .. ..	28/7/31	4½	75	..	75	..
" .. ..	29/7/31	4½	30	..	30	..
" .. ..	1/8/31	4½	35	..	35	..
" .. ..	9/8/31	4½	405	..	405	..
" .. ..	8/8/31	4½	10	..	10	..
" .. ..	14/8/31	4½	10	..	10	..
" .. ..	15/8/31	4½	10	..	10	..
" .. ..	16/8/31	4½	40	..	40	..
" .. ..	28/8/31	4½	130	..	130	..
" .. ..	6/9/31	4½	375	..	375	..
" .. ..	16/9/31	4½	25	..	25	..
" .. ..	18/9/31	4	100	..	100	..
" .. ..	30/9/31	3½	..	741	741	..
" .. ..	9/10/31	4	150	..	150	..
" .. ..	18/10/31	4	100	..	100	..
" .. ..	9/11/31	3½	..	422	422	..
" .. ..	13/11/31	4	..	500	500	..
" .. ..	14/11/31	4	..	200	200	..
" .. ..	15/11/31	4½	200	..	200	..
Carried forward .. ..	..	..	67,431	1,863	6,773	62,521

PUBLIC SECURITIES HELD BY THE TREASURY—continued.

Particulars of Security.				Amount held as at 31st March, 1931.	Purchased or issued in Renewal.	Sold, renewed, or redeemed.	Amount held as at 31st March, 1932.
Nature of Security.		Maturity Date.	Rate of Interest.				
SECURITIES NOT INCLUDED IN INVESTMENT ACCOUNTS.—MISCELLANEOUS—continued.							
Brought forward .. .. .			%	£	£	£	£
			..	67,431	1,863	6,773	62,521
HELD IN NEW ZEALAND—continued.							
Other Securities—continued.							
Fixed-deposit receipts .. .. .		10/12/31	4½	100	..	100	..
.. .. .		23/12/31	4½	140	..	140	..
.. .. .		29/12/31	4½	15	..	15	..
.. .. .		30/12/31	4½	100	..	100	..
.. .. .		31/12/31	3½	..	692	692	..
.. .. .		31/12/31	3½	..	50	50	..
.. .. .		9/1/32	3½	..	30	30	..
.. .. .		18/1/32	3½	..	100	100	..
.. .. .		18/1/32	4¼	500	..	500	..
.. .. .		1/2/32	4¼	20	..	20	..
.. .. .		1/2/32	5	1,565	..	1,565	..
.. .. .		2/2/32	4¼	10	..	10	..
.. .. .		3/2/32	5	35	..	35	..
.. .. .		4/2/32	5	30	..	30	..
.. .. .		5/2/32	5	70	..	70	..
.. .. .		6/2/32	5	10	..	10	..
.. .. .		7/2/32	5	250	..	250	..
.. .. .		9/2/32	4¼	25	..	25	..
.. .. .		14/2/32	5	250	..	250	..
.. .. .		15/2/32	4¼	35	..	35	..
.. .. .		15/2/32	5	630	..	630	..
.. .. .		17/2/32	5	135	..	135	..
.. .. .		18/2/32	4¼	500	..	500	..
.. .. .		18/2/32	5	100	..	100	..
.. .. .		24/2/32	5	30	..	30	..
.. .. .		26/2/32	5	250	..	250	..
.. .. .		27/2/32	5	100	..	100	..
.. .. .		29/2/32	4¼	100	..	100	..
.. .. .		2/3/32	4¼	250	..	250	..
.. .. .		4/3/32	5	100	..	100	..
.. .. .		6/3/32	5	25	..	25	..
.. .. .		13/3/32	5	10	..	10	..
.. .. .		18/3/32	4	..	100	100	..
.. .. .		5/4/32	5	35	..	..	35
.. .. .		8/4/32	5	15	..	..	15
.. .. .		11/4/32	3½	..	200	..	200
.. .. .		22/5/32	5	15	..	..	15
.. .. .		18/6/32	3½	..	10	..	10
.. .. .		31/3/32	3½	..	51	51	..
.. .. .		17/5/32	3½	..	100	..	100
.. .. .		28/7/32	3¼	..	123	..	123
.. .. .		25/6/32	4	..	35	..	35
.. .. .		6/7/32	4¼	..	250	..	250
.. .. .		22/7/32	4¼	..	217	..	217
.. .. .		27/7/32	4	..	25	..	25
.. .. .		29/7/32	4¼	..	10	..	10
.. .. .		3/8/32	4	..	50	..	50
.. .. .		4/8/32	4	..	50	..	50
.. .. .		6/8/32	4	..	40	..	40
.. .. .		7/8/32	4	..	50	..	50
.. .. .		8/8/32	4	..	10	..	10
.. .. .		9/8/32	3¾	..	426	..	426
.. .. .		14/8/32	4	..	10	..	10
.. .. .		28/8/32	4	..	130	..	130
.. .. .		31/8/32	3¾	..	5	..	5
.. .. .		7/9/32	4	..	10	..	10
.. .. .		11/10/32	3¾	..	225	..	225
.. .. .		5/11/32	5	20	..	..	20
.. .. .		1/12/32	4	..	5	..	5
.. .. .		18/1/33	4	..	500	..	500
.. .. .		4/2/33	5	5	..	..	5
.. .. .		18/2/33	4	..	500	..	500
.. .. .		2/3/33	4	..	250	..	250
.. .. .		28/3/33	5	5	..	..	5
.. .. .		22/6/33	5	..	5	..	5
.. .. .		27/6/33	5	..	15	..	15
.. .. .		27/6/33	5	..	5	..	5
.. .. .		7/7/33	5	..	5	..	5
.. .. .		8/7/33	5	..	15	..	15
.. .. .		21/7/33	4	..	100	..	100
.. .. .		28/7/33	5	..	5	..	5
.. .. .		4/8/33	4½	..	5	..	5
.. .. .		4/8/33	4½	..	5	..	5
.. .. .		18/8/33	4½	..	15	..	15
.. .. .		28/8/33	4½	..	15	..	15
.. .. .		17/9/33	4½	..	5	..	5
.. .. .		26/9/33	4½	..	10	..	10
.. .. .		7/12/33	4½	..	10	..	10
.. .. .		9/2/34	4½	..	50	..	50
Receiver-General, Post Office Savings-bank .. .. .		..	4	1,024	..	1,024	..
				73,935	6,382	14,205	66,112

SUMMARY OF PUBLIC SECURITIES HELD BY THE TREASURY.

Name of Investment Account.	Amount held at 31st March, 1931.	Purchased or issued in Renewal.	Sold, renewed, or redeemed.	Amount held at 31st March, 1932.	Amount held as at 31st March, 1932.	
					In New Zealand.	In London.
	£	£	£	£	£	£
Ordinary Revenue Account .. .. .	..	3,008,050	2,649,883	(a)358,167	332,135	26,032
Nauru and Ocean Island Account .. ..	50	15,000	15,000	50	50	..
Deposits Account .. .. .	277,510	566,845	654,595	(b)189,760	189,560	200
Public Works Fund—						
General Purposes Account .. .. .	507,820	7,600,293	7,471,590	(c)636,523	611,725	24,798
Electric-supply Account .. .. .	8,320	770,000	778,320	..	..	..
Electric-supply Sinking Fund Account .. ..	40,410	73,350	52,100	61,660	61,660	..
Bank of New Zealand Shares Account .. ..	2,109,375	..	..	(d)2,109,375	2,109,375	..
Discharged Soldiers Settlement Account .. ..	52,158	840,158	810,218	82,098	82,098	..
Discharged Soldiers Settlement Loans Act 1920—De- preciation Fund Account	445,455	993,665	1,439,120	..	..	..
General Purposes Relief Account .. .. .	500	40,250	31,500	9,250	9,250	..
Hunter Soldiers Assistance Trust Account .. ..	3,650	16,935	14,400	6,185	6,185	..
Land for Settlements Account .. .. .	303,055	1,179,910	1,425,060	57,905	57,905	..
Loans Redemption Account .. .. .	249,960	668,150	750,150	167,960	167,960	..
Main Highways Account—						
Revenue Fund .. .. .	115,000	515,000	630,000	..	..	..
Construction Fund .. .. .	..	300,000	300,000	..	..	..
Native Land Settlement Account .. .. .	..	150,000	150,000	..	..	..
Railways Improvement Authorization Act 1914 Account	100,000	..	100,000	..	..	..
Reserve Fund Account .. .. .	2,148,502	501,455	2,326,946	(e)323,011	..	323,011
State Coal-mines Account .. .. .	39,300	33,000	33,000	39,300	39,300	..
State Forests Account .. .. .	..	150,000	150,000	..	..	..
Swamp Land Drainage Account .. .. .	..	10,000	10,000	..	..	..
Public Account Cash Balance Investment Account ..	2,350,000	15,298,834	14,444,000	3,204,834	99,500	3,105,334
Working Railways Account .. .. .	9,185	954,995	350,000	614,180	614,180	..
	8,760,250	33,685,890	34,585,882	7,860,258	4,380,883	3,479,375
Miscellaneous securities—not included in investment accounts	73,935	6,382	14,205	66,112	66,112	..
	8,834,185	33,692,272	34,600,087	7,926,370	4,446,995	3,479,375

(a) Cost price, £358,378.      (b) Cost price, £189,758 8s.      (c) Cost price, £636,525.      (d) Cost price, £1,859,375.      (e) Cost price, £327,702.

## SECURITIES HELD BY THE NEW ZEALAND GOVERNMENT INSURANCE OFFICE.

Particulars of Security.				Amount held as at 31st March, 1931.	Purchased or issued in Renewal.	Sold, renewed, or redeemed.	Amount held as at 31st March, 1932.
Nature of Security.	Maturity Date.	Rate of Interest.					
<b>HELD IN NEW ZEALAND.</b>							
<i>New Zealand Government Securities.</i>							
Finance Act, 1915, sec. 105 .. .. .	15/12/40	4½	£	40,000	£	£	£
New Zealand Inscribed Stock Act, 1917—							
Aid to Public Works and Land Settlement Act, 1921 ..	15/8/33	5¼	150,000	..	..	150,000	150,000
Discharged Soldiers Settlement Loans Act, 1920 ..	15/1/33	5½	110,000	..	..	110,000	110,000
Finance Act, 1916, sec. 35 .. .. .	1/2/36	5½	40,000	..	..	40,000	40,000
" .. .. .	1/8/31	6	55,000	..	55,000	..	..
" .. .. .	1/9/37	5	..	55,000	..	55,000	..
" .. .. .	15/11/38	4½	200,000	..	..	200,000	200,000
Finance Act, 1918, sec. 10 .. .. .	15/8/33	5¼	50,000	..	..	50,000	50,000
" .. .. .	20/4/39	4½	232,670	..	..	232,670	232,670
" .. .. .	15/11/38	4½	290,000	..	..	290,000	290,000
Finance Act, 1919, sec. 5 .. .. .	15/2/37	5½	50,000	..	..	50,000	50,000
State Advances Act, 1913 (Advances to Workers Branch)	1/2/36	5½	35,000	..	..	35,000	35,000
New Zealand Loans Act, 1908 (Public Works Fund— General Purposes Account)	15/2/37	5½	25,000	..	..	25,000	25,000
War Purposes Loan Act, 1917 .. .. .	15/11/38	4½	293,790	..	2,000	291,790	291,790
Land for Settlements Act, 1925 .. .. .	1/9/51	3¾	..	40,000	25,000	15,000	15,000
Land for Settlements Act, 1925 (Treasury Bill)	14/3/33	4	..	25,000	..	25,000	25,000
<i>Rural Advances Bonds.</i>							
Rural Advances Act, 1926 .. .. .	15/9/47	5	90,000	..	..	90,000	90,000
<i>Local Authorities Securities.</i>							
<b>BOROUGHES.</b>							
Birkenhead .. .. .	31/7/51	5	2,855	..	..	2,855	2,855
Cambridge .. .. .	1/6/62	6	5,000	..	..	5,000*	5,000*
" .. .. .	1/12/62	6	33,000	..	..	33,000*	33,000*
Feilding .. .. .	1/7/36	6	7,200	..	..	7,200†	7,200†
Geraldine .. .. .	1/4/33	4½	2,000	..	..	2,000	2,000
Hastings .. .. .	1/8/37	4½	20,000	..	..	20,000	20,000
Hawera .. .. .	10/2/45	5½	1,911	..	93	1,818	1,818
Kaiapoi .. .. .	27/1/42	4½	3,500	..	..	3,500	3,500
Lower Hutt .. .. .	1/6/31	4½	9,500	..	9,500	..	..
" .. .. .	1/6/52	6	..	7,250	88	7,162	7,162
Mount Eden .. .. .	1/1/52	5½	8,354	..	219	8,135	8,135
Opotiki .. .. .	1/1/43	6	2,564	..	151	2,413	2,413
Parnell .. .. .	1/8/32	6	6,936	7	..	6,943	6,943
Petone .. .. .	21/2/48	4½	6,000	..	..	6,000	6,000
" .. .. .	21/2/41	5½	1,500	..	..	1,500	1,500
Pukekohe .. .. .	1/6/49	6	4,336	..	133	4,203	4,203
" .. .. .	1/1/58	5½	5,352	..	90	5,262	5,262
" .. .. .	1/10/58	6	4,573	..	65	4,508	4,508
Queenstown .. .. .	1/4/34	5	1,300	..	..	1,300	1,300
" .. .. .	1/11/61	6	3,799	..	44	3,755	3,755
Stratford .. .. .	1/12/66	6	10,957	..	90	10,867	10,867
Sydenham .. .. .	25/9/35	5	25,000	..	..	25,000	25,000
Taihape .. .. .	1/2/32	4½	6,000	..	2,800	3,200	3,200
Tauranga .. .. .	8/9/45	6	5,316	..	239	5,077	5,077
" .. .. .	1/6/60	6	..	720	..	720	720
Thames .. .. .	1/1/59	6	4,573	..	65	4,508	4,508
Upper Hutt .. .. .	1/6/49	6	9,855	..	302	9,553	9,553
" .. .. .	1/6/64	6	5,773	..	56	5,717	5,717
Whakatane .. .. .	1/3/38	6	5,300	..	..	5,300	5,300
Waipukurau .. .. .	1/8/62	6	2,500	..	..	2,500*	2,500*
<b>CITIES.</b>							
Nelson .. .. .	21/3/33	4½	15,000	..	..	15,000	15,000
Wellington .. .. .	31/12/32	4½	8,400	..	..	8,400	8,400
" .. .. .	20/12/39	5½	38,000	..	..	38,000	38,000
<b>COUNTIES.</b>							
Dannevirke .. .. .	1/5/38	6	12,000	..	..	12,000*	12,000*
Egmont .. .. .	1/12/63	6	1,000	..	..	1,000*	1,000*
Featherston .. .. .	31/7/51	5	1,969	..	..	1,969	1,969
Hutt .. .. .	1/7/63	6	43,431	..	454	42,977	42,977
Horowhenua .. .. .	1/9/62	6	18,000	..	..	18,000*	18,000*
Inglewood .. .. .	1/1/43	6	1,539	..	91	1,448	1,448
Mangonui .. .. .	1/7/59	6	4,144	..	57	4,087	4,087
Opotiki .. .. .	1/1/43	6	4,396	..	259	4,137	4,137
Pahiatua .. .. .	1/3/55	6	..	2,900	29	2,871	2,871
Carried forward .. .. .	..	..	2,014,293	130,877	96,825	2,048,345	2,048,345

\* A sinking-fund policy for repayment of the loan at maturity is in existence.

† A sinking-fund policy for repayment of part of the loan at maturity

SECURITIES HELD BY THE NEW ZEALAND GOVERNMENT INSURANCE OFFICE—*continued.*

Particulars of Security.						Amount held as at 31st March, 1931.	Purchased or issued in Renewal.	Sold, renewed, or redeemed.	Amount held as at 31st March, 1932.
Nature of Security.									
						£	£	£	£
Brought forward .. .. .						2,014,293	130,877	96,825	2,048,345
<i>HELD IN NEW ZEALAND—continued.</i>									
<i>Local Authorities Securities—continued.</i>									
<i>COUNTIES—continued.</i>									
Pahiatua .. .. .	1/12/54	6	..	600	6	594			
Rangitikei .. .. .	1/1/51	6	2,500	..	554	1,946			
Stratford .. .. .	31/3/51	6	2,100	..	28	2,072			
Tauranga .. .. .	1/8/45	6	3,334	4,400	347	7,387			
Waipapu .. .. .	1/7/51	6	..	1,500	20	1,480			
Waipa .. .. .	1/8/50	6	4,638	..	131	4,507			
.. .. .	1/8/51	6	..	470	6	464			
Waipawa .. .. .	1/6/62	6	10,000	..	..	10,000*			
Wairarapa South .. .. .	31/7/51	5	1,969	..	..	1,969			
Waitomo .. .. .	1/12/60	6	3,800	..	..	3,800			
<i>TOWN BOARDS.</i>									
Ellerslie .. .. .	31/10/33	5	1,000	..	..	1,000			
.. .. .	1/6/34	5	14,500	..	..	14,500			
Havelock .. .. .	1/11/43	6	2,410	..	127	2,283			
Kaponga .. .. .	20/6/61	6	944	..	11	933			
Manaia .. .. .	15/8/31	5½	1,500	..	1,500	..			
Mangaweka .. .. .	1/8/54	5	2,250	..	..	2,250			
Ngaruawahia .. .. .	1/12/52	5½	2,750	..	..	2,750			
Papakura .. .. .	1/12/56	5½	2,000	..	..	2,000			
Tuakau .. .. .	1/1/58	5½	669	..	11	658			
Waverley .. .. .	25/4/47	5	750	..	..	750			
<i>ROAD BOARDS.</i>									
Mangere .. .. .	1/3/50	5	15,000	..	..	15,000			
.. .. .	1/6/51	5½	3,500	..	..	3,500			
.. .. .	30/6/54	5½	3,300	..	..	3,300			
<i>HARBOUR BOARDS.</i>									
Wellington.. .. .	28/8/46	4½	26,800	..	600	26,200			
<i>DRAINAGE BOARDS.</i>									
Buckley .. .. .	1/5/39	5	600	..	..	600			
Taieri .. .. .	31/7/51	5	1,144	..	34	1,110			
<i>ELECTRIC-POWER BOARDS.</i>									
Central Hawke's Bay .. .. .	31/3/61	6	46,938	..	584	46,354			
.. .. .	1/3/62	6	37,991	..	440	37,551			
Horowhenua .. .. .	31/8/61	6	37,774	..	454	37,320			
.. .. .	31/5/62	6	38,202	..	428	37,774			
.. .. .	31/8/62	6	20,000	..	..	20,000*			
.. .. .	28/2/67	6	9,941	5,000	123	14,818			
Hutt Valley .. .. .	1/2/62	6	18,996	..	221	18,775			
.. .. .	1/5/62	6	28,652	..	321	28,331			
.. .. .	1/7/62	6	50,000	..	..	50,000*			
.. .. .	1/11/62	6	4,000	..	..	4,000*			
.. .. .	1/2/63	6	20,000	..	..	20,000*			
Otago Central .. .. .	1/12/62	6	10,000	..	..	10,000*			
South Taranaki .. .. .	15/9/54	6	9,813	..	198	9,615			
.. .. .	15/9/55	6	3,500	..	65	3,435			
Taranaki .. .. .	28/9/60	6	46,651	..	602	46,049			
.. .. .	1/10/61	6	47,489	..	551	46,938			
.. .. .	1/10/62	6	35,000	..	..	35,000*			
Tararua .. .. .	31/3/57	6	25,000	..	..	25,000			
.. .. .	1/2/59	6	15,000	..	..	15,000			
Wairarapa .. .. .	30/4/61	6	96,589	..	1,160	95,429			
.. .. .	1/8/62	6	10,000	..	..	10,000*			
.. .. .	31/12/61	6	15,197	..	177	15,020			
Wairoa .. .. .	1/9/61	6	4,722	..	57	4,665			
.. .. .	1/12/62	6	15,000	..	..	15,000*			
Wanganui-Rangitikei .. .. .	1/5/61	6	47,218	..	567	46,651			
.. .. .	1/1/62	6	23,745	..	276	23,469			
Amount held on fixed deposit, Bank of New Zealand ..	30/12/32	4	..	20,000	..	20,000			
<i>Miscellaneous Securities.</i>									
Landed and house property (freehold) .. .. .	Various	Var.	141,243	..	16,495	124,748			
Landed and house property (leasehold) .. .. .	..	..	1,775	63	..	1,838			
Properties acquired on default by mortgagors .. .. .	..	..	4,993	6,618	..	11,611			
Mortgages .. .. .	..	..	3,749,752	151,161	137,489	3,763,424			
<i>SECURITIES HELD IN LONDON.</i>									
New Zealand 3-per-cent. Consolidated Stock inscribed at Bank of England	1/4/45	3	625,900	..	..	625,900			
						7,362,832	320,689	260,408	7,423,113

\* A sinking-fund policy for repayment of the loan at maturity is in existence.

PUBLIC SECURITIES HELD BY THE GOVERNMENT ACCIDENT INSURANCE OFFICE.

Particulars of Security.			Amount held as at 31st March, 1931.	Purchased or issued in Renewal.	Sold, renewed, or redeemed.	Amount held as at 31st March, 1932.
Nature of Security.	Maturity Date.	Rate of Interest.				
HELD IN NEW ZEALAND.						
<i>New Zealand Government Securities.</i>						
Finance Act, 1915, sec. 105 .. .. .	15/12/40	4½	£ 10,000	£ ..	£ ..	£ 10,000
New Zealand Inscribed Stock Act, 1917—						
War Purposes Loan Act, 1917 .. .. .	15/11/38	4½	44,500	..	..	44,500
Finance Act, 1918, sec. 10 .. .. .	20/4/39	4½	40,000	..	..	40,000
Finance Act, 1919, sec. 5 .. .. .	15/8/33	5½	3,000	..	..	3,000
Finance Act, 1916, sec. 35 .. .. .	1/8/31	6	6,000	..	6,000	..
" .. .. .	1/9/37	5½	5,000	..	..	5,000
State Advances Act, 1913 (Advances to Workers Branch)	15/8/33	5½	25,000	..	..	25,000
New Zealand Loans Act, 1908 (Public Works Fund— General Purposes Account)	15/2/37	5½	5,000	..	..	5,000
New Zealand Loans Act, 1908 (Ordinary Revenue Ac- count—Miscellaneous)	1/9/37	5½	5,000	..	..	5,000
Ditto .. .. .	15/2/37	5½	5,000	..	..	5,000
Main Highways Act, 1922 .. .. .	15/2/37	5½	5,000	..	..	5,000
Land for Settlements Act, 1925 .. .. .	1/9/37	5½	5,000	..	..	5,000
" .. .. .	1/9/37	5	..	15,000	..	15,000
Electric-power Works Loan Act, 1919 .. .. .	1/9/37	5	..	6,000	..	6,000
Waihou and Ohinemuri Rivers Improvement Act, 1910, and Finance Act, 1924, sec. 6	15/2/37	5½	10,000	..	..	10,000
Rangitaiki Land Drainage Amendment Act, 1913, and Amendments	1/3/33	5½	5,000	..	..	5,000
<i>Rural Advances Bonds.</i>						
Rural Advances Act, 1926 .. .. .	15/9/47	5	5,000	..	..	5,000
" .. .. .	15/9/38	5	10,000	..	..	10,000
<i>Local Authority Securities.</i>						
Masterton Borough Council .. .. .	1/4/45	6	9,000	..	..	9,000
" .. .. .	1/4/46	6	900	..	..	900
Wellington Hospital Board .. .. .	14/3/35	5½	5,000	..	..	5,000
Petone Borough Council .. .. .	1/8/32	6	13,000	..	..	13,000
" .. .. .	29/11/53	5½	5,434	..	122	5,312
Featherston County Council .. .. .	1/2/46	6	10,000	..	..	10,000
" .. .. .	1/8/47	6	1,200	..	..	1,200
" .. .. .	1/7/54	5½	800	..	..	800
Carterton Borough Council .. .. .	1/8/60	6	2,052	..	26	2,026
Onehunga Borough Council .. .. .	1/8/61	6	28,331	..	341	27,990
Pukekohe Borough Council .. .. .	1/7/61	6	4,722	..	57	4,665
Papakura Town Board .. .. .	1/3/60	6	4,636	..	62	4,574
Eastbourne Borough Council .. .. .	14/1/47	6	8,000	..	..	8,000
Masterton County Council .. .. .	1/5/46	6	..	550	11	539
" .. .. .	1/5/51	6	..	300	4	296
Pahiatua Borough Council .. .. .	1/2/57	5½	..	900	..	900
Property under agreement for sale and purchase ..			281,575	22,750	6,623	297,702
			3,980	..	..	3,980
			285,555	22,750	6,623	301,682

## PUBLIC SECURITIES HELD BY THE STATE FIRE INSURANCE OFFICE.

Particulars of Security.				Amount held as at 31st March, 1931.	Purchased or issued in Renewal.	Sold, renewed, or redeemed.	Amount held as at 31st March, 1932.
Nature of Security.	Maturity Date.	Rate of Interest.					
<b>HELD IN NEW ZEALAND.</b>							
<i>New Zealand Government Securities.</i>							
Waihou and Ohinemuri Rivers Improvement Act, 1910, and Finance Act, 1924, sec. 6	15/2/37	5½	£	25,000	£	£	£
Treasury Bill .. .. .	25/5/32	4	..	..	35,000	25,000	10,000
New Zealand Inscribed Stock Act, 1917—							
War Purposes Loan Act, 1917 .. .. .	15/11/38	4½	83,410	..	..	83,410	
Finance Act, 1916, sec. 35 .. .. .	15/11/38	4½	3,840	..	..	3,840	
Finance Act, 1918, sec. 10 .. .. .	20/4/39	4½	11,100	..	..	11,100	
Discharged Soldiers Settlement Loans Act, 1920 ..	15/1/33	5½	15,000	..	..	15,000	
Finance Act, 1920, sec. 15 (Electric-power Works)	1/2/36	5½	15,000	..	..	15,000	
State Advances Act, 1913—							
Advances to Settlers Branch .. .. .	1/2/36	5½	20,000	..	..	20,000	
" .. .. .	15/8/33	5½	10,000	..	..	10,000	
" .. .. .	15/2/37	5½	10,000	..	..	10,000	
Advances to Workers Branch .. .. .	15/8/33	5½	55,000	..	..	55,000	
Aid to Water-power Works Act, 1910 .. .. .	15/8/33	5½	10,000	..	..	10,000	
Finance Act, 1920, sec. 15 (Electric-power Works)	15/8/33	5½	10,000	..	..	10,000	
Forests Act, 1921-22 .. .. .	15/8/33	5½	5,000	..	..	5,000	
New Zealand Loans Act, 1908 (Ordinary Revenue Ac- count—Miscellaneous)	15/2/37	5½	25,000	..	..	25,000	
New Zealand Loans Act, 1908 (Public Works Fund— General Purposes Account)	15/2/37	5½	10,000	..	..	10,000	
Ditto .. .. .	15/2/37	5½	20,000	..	..	20,000	
Forests Act, 1921-22, and Finance Act, 1926 ..	15/2/37	5½	5,000	..	..	5,000	
Finance Act, 1924, sec. 2 .. .. .	15/2/37	5½	10,000	..	..	10,000	
Finance Act, 1918, sec. 10 .. .. .	15/2/37	5½	17,000	..	..	17,000	
New Zealand Loans Act, 1908 (Ordinary Revenue Ac- count—Miscellaneous)	1/9/37	5½	5,000	..	..	5,000	
Finance Act, 1916, sec. 35 .. .. .	1/9/37	5½	51,800	..	..	51,800	
Land for Settlements Act, 1925 .. .. .	1/9/37	5½	5,000	..	..	5,000	
" .. .. .	1/9/37	5	..	5,000	..	5,000	
<i>Rural Advances Bonds.</i>							
Rural Advances Act, 1926 .. .. .	15/9/47	5	15,000	..	..	15,000	
<i>Local Authority Securities.</i>							
Thames Borough Council .. .. .	1/3/41	5½	1,800	..	..	1,800	
Waipukurau Borough Council .. .. .	1/2/37	6	2,150	..	..	2,150	
Wellington Harbour Board .. .. .	28/2/40	5½	7,000	..	..	7,000	
Auckland Hospital Board .. .. .	1/10/31	6½	500	..	500	..	
" .. .. .	1/3/35	5½	1,000	..	..	1,000	
" .. .. .	1/8/35	5½	8,500	..	..	8,500	
Marton Borough Council .. .. .	1/8/32	6	10,000	..	..	10,000	
Christchurch City Council .. .. .	1/3/56	5½	15,000	..	..	15,000	
Levin Borough Council .. .. .	15/2/46	6	900	..	..	900	
Featherston County Council .. .. .	1/2/46	6	2,000	..	..	2,000	
Franklin County Council .. .. .	24/12/54	5½	5,000	..	..	5,000	
Halswell County Council .. .. .	13/12/55	5½	5,000	..	..	5,000	
Wanganui City Council .. .. .	1/9/54	5½	9,100	..	..	9,100	
Petone and Lower Hutt Gas-lighting Board ..	1/11/52	5½	20,641	..	..	20,641	
Petone Borough Council .. .. .	2/3/53	5½	19,343	..	469	18,874	
" .. .. .	1/10/53	5½	19,787	..	445	19,342	
Eyre County Council .. .. .	1/9/54	5½	1,400	..	..	1,400	
Rotorua Borough Council .. .. .	1/3/47	5½	..	6,700	..	6,700	
<i>Other Securities.</i>							
Debentures under Masterton Trust Land Trust Empowering Act, 1905, and Amendment Act, 1906	31/3/39	5½	5,500	..	..	5,500	
Debentures under Land Settlement Finance Act, 1909—							
Glencairn .. .. .	29/11/33	5	700	..	..	700	
Matamau .. .. .	1/3/34	5	11,450	..	..	11,450	
Blairgowrie .. .. .	30/6/34	5	10,000	..	..	10,000	
Lake Alice .. .. .	27/4/35	5	6,000	..	..	6,000	
Eiffelton .. .. .	15/6/35	5	10,000	..	..	10,000	
Clarkin .. .. .	19/3/36	5	8,000	..	..	8,000	
Rural Intermediate Credit Act, 1927 .. .. .	1/9/33	5½	20,000	..	..	20,000	
Fixed deposits (Bank of New Zealand)	7/8/31	4½	5,000	..	5,000	..	
" .. .. .	30/10/31	4½	10,000	..	10,000	..	
" .. .. .	12/12/31	4½	10,000	..	10,000	..	
" .. .. .	6/1/32	4½	10,000	..	10,000	..	
" .. .. .	31/7/32	4½	..	5,000	..	5,000	
" .. .. .	3/9/32	4	..	10,000	..	10,000	
" .. .. .	30/10/32	4	..	10,000	..	10,000	
" .. .. .	11/11/32	4	..	5,000	..	5,000	
" .. .. .	12/12/32	4	..	10,000	..	10,000	
" .. .. .	6/1/33	4	..	10,000	..	10,000	
Land and house property .. .. .				672,921	96,700	61,414	708,207
				204,671	848	14,103	191,416
				877,592	97,548	75,517	899,623

PUBLIC SECURITIES HELD BY THE NATIVE TRUST OFFICE.

Particulars of Security.									Amount held as at 31st March, 1931.	Purchased or issued in Renewal.	Sold, renewed, or redeemed.	Amount held as at 31st March, 1932.
Nature of Security.							Maturity Date.	Rate of Interest.				
HELD IN NEW ZEALAND.												
New Zealand Government Securities.												
Urewera Lands Act, 1921-22, sec. 10 .. .. .							1/10/32	% 5	£ 29,323	£ ..	£ ..	£ 29,323
Local Authorities Securities.												
BOROUGHS.												
Hamilton .. .. .							1/2/47	4½	5,200	..	5,100	100
Patea .. .. .							1/11/48	4½	5,000	..	..	5,000
Waipawa .. .. .							1/7/42	5	8,100	..	2,600	5,500
COUNTIES.												
Hawera .. .. .							1/7/41	5	3,000	..	3,000	..
Flat Mortgages.												
Mortgages .. .. .							Various	Var.	560,381	..	16,432	543,949
Mortgages (special investments) .. .. .							..	..	12,996	..	300	12,696
Properties acquired .. .. .							..	..	4,210	7,107	..	11,317
Totals .. .. .							..	..	628,210	7,107	27,432	607,885

PUBLIC SECURITIES HELD BY MINES DEPARTMENT.

Particulars of Security.				Amount held as at 31st March, 1931.	Purchased or issued in Renewal.	Sold, renewed, or redeemed.	Amount held as at 31st March, 1932.		
Nature of Security.				Maturity Date.	Rate of Interest.				
STATE COAL-MINES ACCOUNT.									
Mortgages, housing loans to State coal-miners .. .. .				Various	% 5 $\frac{3}{4}$	£ 9,261	£ 309	£ 311	£ 9,259
Agreements to purchase cottages by State coal-miners .. .. .				..	6	267	..	119	148
Chattels securities for the sale of plant to co-operative parties				..	6	820	..	360	460
MINING ADVANCES ACCOUNT.									
Mortgages to mining companies .. .. .				..	5 $\frac{1}{2}$ , 6	36,460	910	..	37,370
MINES DEPARTMENT.									
Blenheim Oil-well Reclamation Co., Ltd.—Deed of Covenant				..	6	250	..	..	250
Westland Power Board—Agreement to purchase Waimea-Kumara Water-races				31/7/52	5 $\frac{1}{2}$	5,590	..	..	5,590
North Cape Coal Co., Ltd., and Messrs. Hall and party—Deed of covenant				..	5	1,465	..	1,465*	..
						54,113	1,219	2,255	53,077

\*Amount written off under Appropriation Act, 1931.

OTHER SECURITIES.

Securities.	Securities held as at 31st March, 1932.		
	Maturity Date.	Rate of Interest.	Amount.
DEPARTMENT OF INDUSTRIES AND COMMERCE, TOURIST, AND PUBLICITY.			
Mount Cook Motor Co.—Deed of security .. .. .	..	% ..	£ 15,035
Rotorua Golf Club—Deed of mortgage .. .. .	..	..	3,500
INTERNAL AFFAIRS DEPARTMENT.			
Y.M.C.A., Wellington .. .. .	..	..	5,899
RAILWAYS DEPARTMENT.			
Mortgages under Government Railways Amendment Act, 1927 (sec. 15), and Government Railways Amendment Act, 1928 (sec. 8)	Various	Var.	5,786
PENSIONS DEPARTMENT.			
Deed of assignment .. .. .	..	..	327
Memorandum of mortgage .. .. .	..	..	3,100

STATEMENT OF PUBLIC SECURITIES HELD BY THE STATE ADVANCES OFFICE IN THE DOMINION  
AS AT 31st MARCH, 1932.

Particulars of Security.						Amount held as at 31st March, 1931.	Purchased or issued in Renewal.	Sold, renewed, or redeemed.	Amount held as at 31st March, 1932.	
Nature of Security.					Maturity Date.					Rate of Interest.
ADVANCES TO SETTLERS BRANCH.										
Mortgages of property	..	..	..	..	Various	5*	£ 4,564,336	£ 27,340	£ 323,439	£ 4,268,237
"	..	..	..	..	"	5½*	42,296	12,075	1,199	53,172
"	..	..	..	..	"	6*	6,004,307	78,860	219,489	5,863,678
"	..	..	..	..	"	6½*	1,428,364	57,445	35,870	1,449,939
"	..	..	..	..	"	6½*	6,037,299	289,050	118,580	6,207,769
Bills of sale	..	..	..	..	"	7*	27,502	9,475	4,103	32,874
							18,104,104	474,245	702,680	17,875,669
RURAL ADVANCES BRANCH.										
Mortgages of property	..	..	..	..	Various	6*	..	4,615	9	4,606
"	..	..	..	..	"	6½*	4,404,337	249,635	75,961	4,578,011
							4,404,337	254,250	75,970	4,582,617
ADVANCES TO WORKERS BRANCH.										
Mortgages of property	..	..	..	..	Various	5*	5,602,135	25,085	284,118	5,343,102
"	..	..	..	..	"	5½*	54,585	20,290	2,611	72,264
"	..	..	..	..	"	6*	19,387	14,855	4,518	29,724
"	..	..	..	..	"	6½*	9,600,850	190,975	148,327	9,643,498
							15,276,957	251,205	439,574	15,088,588
ADVANCES TO LOCAL AUTHORITIES BRANCH.										
Debentures issued by local bodies	..	..	..	..	Various	3½	937,022	..	41,856	895,166
"	..	..	..	..	"	3¾	59,575	..	714	58,861
"	..	..	..	..	"	3⅞	85,893	..	3,125	82,768
"	..	..	..	..	"	4	..	122,700	..	122,700
"	..	..	..	..	"	4½	1,416,602	..	31,791	1,384,811
"	..	..	..	..	"	5¼	29,410	..	368	29,042
"	..	..	..	..	"	6	66,775	1,400	1,167	67,008
"	..	..	..	..	"		..	1,200	..	1,200
							2,595,277	125,300	79,021	2,641,556
PUBLIC DEBT SINKING FUND BRANCH.										
Mortgages of property	..	..	..	..	Various	5*	627,431	..	34,330	593,101
"	..	..	..	..	"	6*	133,591	..	6,557	127,034
"	..	..	..	..	"	6½*	291,349	1,975	797	292,527
"	..	..	..	..	"	6½*	185,566	4,770	3,048	187,288
Debentures issued by local bodies	..	..	..	..	"	4⅛	68,567	..	2,448	66,119
"	..	..	..	..	"	4½	1,928,435	..	39,655	1,888,780
"	..	..	..	..	"	5¼	1,418	..	19	1,399
"	..	..	..	..	"	6	5,855	..	61	5,794
							3,242,212	6,745	86,915	3,162,042
ADVANCES OFFICE SINKING FUND ACCOUNT.										
Mortgages of property	..	..	..	..	Various	5*	829,428	1,420	48,390	782,458
"	..	..	..	..	"	6*	5,902	..	69	5,833
"	..	..	..	..	"	6½*	65,683	700	1,046	65,337
"	..	..	..	..	"	6½*	92,379	19,845	3,280	108,944
Debentures issued by local bodies	..	..	..	..	"	4½	382,862	..	7,926	374,936
"	..	..	..	..	"	5¼	2,369	..	31	2,338
"	..	..	..	..	"	6	1,067	..	11	1,056
							1,379,690	21,965	60,753	1,340,902
MISCELLANEOUS BUSINESS BRANCH.										
<i>Housing.</i>										
Agreements for sale and purchase	..	..	..	..	Various	5†	325,200	30,488	61,144	294,544
"	..	..	..	..	"	5	1,080	..	39	1,041
"	..	..	..	..	"	6	1,866	3,655	3,676	1,845
Mortgages of property	..	..	..	..	"	5	2,378	..	232	2,146
							330,524	34,143	65,091	299,576
<i>Fishing Industry Promotion.</i>										
Bills of sale	..	..	..	..	Various	5	679	..	146	533
<i>Cold Storage Advances.</i>										
Mortgages of property	..	..	..	..	Various	5	7,260	..	508	6,752
"	..	..	..	..	"	6½	5,330	..	297	5,033
"	..	..	..	..	"	6	7,500	..	..	7,500
							20,090	..	805	19,285
Carried forward	..	..	..	..	..	..	45,353,870	1,167,853	1,510,955	45,010,768

\* Reducible by  $\frac{1}{2}$  per cent. if paid within fourteen days of due date.  
1 per cent. if paid within one month of due date.

† Reducible by  $\frac{1}{2}$  per cent. if paid within seven days of due date.

‡ Reducible

PUBLIC SECURITIES HELD BY THE STATE ADVANCES OFFICE—continued.

Particulars of Security.						Amount held as at 31st March, 1931.	Purchased or issued in Renewal.	Sold, renewed, or redeemed.	Amount held as at 31st March, 1932.
Nature of Security.				Maturity Date.	Rate of Interest.				
Brought forward .. .. .				..	%	£ 45,353,870	£ 1,167,853	£ 1,510,955	£ 45,010,768
<i>Fruit-preserving Industry.</i>									
Mortgages of property .. .. .				Various	5	1,840	..	..	1,840
" .. .. .				"	5½*	12,403	..	560	11,843
" .. .. .				"	6†	4,500	..	180	4,320
" .. .. .				"	6½†	1,650	..	..	1,650
" .. .. .				"	7‡	10,561	..	319	10,242
						30,954	..	1,059	29,895
<i>Repatriation.</i>									
Bills of sale and undertakings to repay .. .. .				Various	5	227,454	..	15,302	212,152
Grand total .. .. .				..	..	45,612,278	1,167,853	1,527,316	45,252,815

\* Reducible by ½ per cent. if paid within one month of due date.  
by 2 per cent. if paid within fourteen days of due date.

† Reducible by 1 per cent. if paid within one month of due date.

‡ Reducible

PUBLIC SECURITIES HELD BY THE STATE ADVANCES OFFICE—*continued.**Detailed Statement showing Particulars of Debentures issued by Local Bodies (included in the foregoing Tables).*

Local Authorities' Securities.	Balance owing as at 31st March, 1932.	Local Authorities' Securities.	Balance owing as at 31st March, 1932.	Local Authorities' Securities.	Balance owing as at 31st March, 1932.
BOROUGHES.		BOROUGHES— <i>continued.</i>		COUNTIES— <i>continued.</i>	
Akaroa .. ..	1,920	Waipukurau .. ..	44,119	Raglan .. ..	46,739
Ashburton .. ..	31,049	Wairoa .. ..	6,039	Rangitikei .. ..	62,896
Balclutha .. ..	7,409	Waitara .. ..	10,757	Rodney .. ..	23,227
Birkenhead .. ..	33,410	Waipawa .. ..	11,041	Rotorua .. ..	4,587
Blenheim .. ..	33,547	Westport .. ..	27,167	Southland .. ..	6,250
New Brighton .. ..	12,341	Whakatane .. ..	27,238	Stratford .. ..	25,193
Brunner .. ..	649	Whangarei .. ..	82,172	Taieri .. ..	152
Cambridge .. ..	4,534	Winton .. ..	2,592	Taranaki .. ..	23,466
Carterton .. ..	678	Woodville .. ..	9,266	Taumarunui .. ..	9,012
Cromwell .. ..	2,175			Tauranga .. ..	28,615
Dannevirke .. ..	8,819	CITIES.		Thames .. ..	12,989
Dargaville .. ..	45,650	Auckland .. ..	138,600	Uawa .. ..	34,224
Devonport .. ..	16,271	Christchurch .. ..	53,922	Vincent .. ..	16,883
Eketahuna .. ..	15,272	Dunedin .. ..	4,551	Waiapu .. ..	64,695
Eltham .. ..	17,388	Wanganui .. ..	23,816	Waihemo .. ..	155
Featherston .. ..	262	Wellington .. ..	59,730	Waikohu .. ..	40,939
Feilding .. ..	30,074	Invercargill .. ..	4,731	Waikato .. ..	78,346
Foxton .. ..	32,690	Palmerston North .. ..	38,999	Waimarino .. ..	17,970
Gisborne .. ..	25,031			Waimea .. ..	7,970
Gore .. ..	12,248	COUNTIES.		Waimairi .. ..	11,096
Green Island .. ..	1,403	Akaroa .. ..	806	Waimate West .. ..	43,585
Greymouth .. ..	14,350	Akitio .. ..	24,689	Waimate .. ..	10,689
Greytown .. ..	29,029	Amuri .. ..	343	Waipa .. ..	59,698
Hamilton .. ..	30,392	Ashburton .. ..	4,551	Waipukurau .. ..	2,904
Hastings .. ..	102,231	Ashley .. ..	3,316	Wairoa .. ..	56,798
Hawera .. ..	29,743	Awatere .. ..	7,366	Waipara .. ..	13,041
Hokitika .. ..	5,679	Bruce .. ..	11,959	Waipawa .. ..	15,056
Inglewood .. ..	382	Castlepoint .. ..	14,737	Wairarapa South .. ..	9,483
Kaiapoi .. ..	5,091	Cheviot .. ..	1,040	Waitaki .. ..	8,724
Kaitangata .. ..	612	Clifton .. ..	18,774	Waitemata .. ..	66,647
Levin .. ..	13,450	Clutha .. ..	12,919	Waitomo .. ..	78,895
Lower Hutt .. ..	10,146	Collingwood .. ..	3,861	Waitotara .. ..	27,445
Lytelton .. ..	8,563	Cook .. ..	61,994	Wanganui .. ..	143,597
Marton .. ..	28,248	Dannevirke .. ..	19,102	Weber .. ..	16,831
Masterton .. ..	22,439	Egmont .. ..	20,900	Whakatane .. ..	7,105
Mataura .. ..	22,880	Eketahuna .. ..	10,167	Whangamomona .. ..	23,062
Milton .. ..	18,943	Eltham .. ..	59,145	Whangarei .. ..	40,612
Morrinsville .. ..	14,433	Eyre .. ..	1,917	Whangaroa .. ..	9,633
Mount Albert .. ..	56,598	Featherston .. ..	38,199	Woodville .. ..	12,432
Mount Eden .. ..	36,182	Franklin .. ..	41,827	Otorohanga .. ..	29,022
Napier .. ..	12,424	Geraldine .. ..	1,395		
Newmarket .. ..	26,722	Grey .. ..	1,663	HARBOUR BOARDS.	
New Plymouth .. ..	22,687	Hauraki Plains .. ..	27,025	Havelock .. ..	445
Ngauawahia .. ..	18,183	Hawera .. ..	5,614	Hokitika .. ..	15,175
Northcote .. ..	11,551	Heathcote .. ..	32,938	Motueka .. ..	16,688
Oamaru .. ..	3,770	Hobson .. ..	43,619	Timaru .. ..	7,837
Ohakune .. ..	3,877	Hokianga .. ..	35,748	Wairoa .. ..	87,227
Onchunga .. ..	45,084	Horowhenua .. ..	23,499		
Otahuhu .. ..	15,028	Hutt .. ..	12,454	IRRIGATION BOARD.	
Otaki .. ..	13,202	Inangahua .. ..	724	Oaonui .. ..	2,166
Paeroa .. ..	24,226	Inglewood .. ..	30,849		
Pahiatua .. ..	1,739	Kaikoura .. ..	1,145	LAND-DRAINAGE BOARDS.	
One Tree Hill .. ..	13,458	Kairanga .. ..	47,693	Akaaka .. ..	4,343
Patea .. ..	26,580	Kaitieke .. ..	36,465	Christchurch .. ..	118
Petone .. ..	4,153	Kawhia .. ..	27,009	Elstow .. ..	17,078
Picton .. ..	17,754	Kiwitea .. ..	6,569	Eltham .. ..	3,029
Port Chalmers .. ..	820	Levels .. ..	9,914	Eureka .. ..	1,939
Pukekohe .. ..	12,213	Mackenzie .. ..	2,768	Fencourt .. ..	1,785
Queenstown .. ..	724	Makara .. ..	2,298	Freshfield .. ..	2,017
Raetihi .. ..	3,406	Manawatu .. ..	9,645	Hillside .. ..	1,118
Rangiora .. ..	1,515	Mangonui .. ..	14,392	Hunga Hunga .. ..	22,352
Riccarton .. ..	1,082	Manukau .. ..	45,764	Hauraki .. ..	8,604
Richmond .. ..	2,922	Marlborough .. ..	6,955	Hautapu .. ..	311
Roxburgh .. ..	348	Masterton .. ..	23,225	Hautapu South .. ..	361
Shannon .. ..	14,721	Matakaia .. ..	1,999	Judea .. ..	2,592
Stratford .. ..	26,775	Matamata .. ..	34,012	Kawa .. ..	12,893
Sumner .. ..	30,361	Mauriceville .. ..	636	Kirikiri .. ..	1,557
Taihape .. ..	33,377	Ohinemuri .. ..	5,134	Lower Mangapiko .. ..	3,080
Takapuna .. ..	4,163	Ohura .. ..	36,318	Makarua .. ..	2,694
Taumarunui .. ..	40,088	Opotiki .. ..	25,485	Manawatu .. ..	181
Tauranga .. ..	15,673	Oroua .. ..	6,343	Mangahoe .. ..	1,766
Te Aroha .. ..	6,439	Otamatea .. ..	45,409	Mangawera .. ..	3,636
Te Awamutu .. ..	58,955	Pahiatua .. ..	7,587	Moutoa .. ..	375
Te Kuiti .. ..	19,047	Patangata .. ..	36,686	Otara .. ..	1,346
Temuka .. ..	12,365	Patea .. ..	13,217	Raupo .. ..	10,582
Thames .. ..	15,261	Peninsula .. ..	514	Rotomanuka .. ..	1,048
Timaru .. ..	76,306	Piako .. ..	63,143	Tauhei .. ..	2,733
Upper Hutt .. ..	711	Pohangina .. ..	8,861	Te Rapa .. ..	2,262
Waimate .. ..	23,618	Rangiora .. ..	3,238		

PUBLIC SECURITIES HELD BY THE STATE ADVANCES OFFICE—continued.  
Detailed Statement showing Particulars of Debentures issued by Local Bodies (included in the foregoing Tables)—continued.

Local Authorities' Securities.	Balance owing as at 31st March, 1932.	Local Authorities' Securities.	Balance owing as at 31st March, 1932.	Local Authorities' Securities.	Balance owing as at 31st March, 1932.
LAND-DRAINAGE BOARDS—continued.	£	ROAD BOARDS.	£	TOWN BOARDS OR DISTRICTS—continued.	£
Te Puke .. ..	3,724	Akaroa and Wainui ..	4,145	Mangaweka .. ..	5,651
Tua Tua Moana ..	2,772	Kowai .. ..	1,650	Manunui .. ..	2,907
Tumu Kaituma ..	5,805	Ostend .. ..	3,184	Martinborough ..	273
Uapoto .. ..	1,385	Mount Roskill .. ..	7,336	Manurewa .. ..	15,335
Upper Mangapiko ..	2,993	Mount Wellington ..	477	Matamata .. ..	22,855
Wainono .. ..	1,415	Arapiu .. ..	97	Onerahi .. ..	5,557
Waiotahi .. ..	1,028	Panmure Township ..	671	Opunake .. ..	871
Waipa .. ..	4,403			Otautau .. ..	678
Waitoa .. ..	19,069	TOWN BOARDS OR DISTRICTS.		Otorohanga .. ..	13,094
Wakapuaka .. ..	439	Ellerslie .. ..	440	Papakura .. ..	36,214
Whakaki .. ..	1,733	Glen Eden .. ..	5,126	Pleasant Point ..	336
Woodlands .. ..	7,406	Havelock .. ..	434	Raglan .. ..	4,452
		Helensville .. ..	13,612	Rangataua .. ..	1,448
RIVER TRUSTS OR BOARDS.		Henderson .. ..	4,588	Tahunanui .. ..	389
Geraldine .. ..	607	Hikurangi .. ..	3,799	Taradale .. ..	8,857
Otanomomo .. ..	529	Hunternville .. ..	75	Te Puke .. ..	8,532
Otautau .. ..	1,148	Huntly .. ..	3,021	Tuakau .. ..	1,719
Taieri .. ..	31,494	Johnsonville .. ..	14,380	Waiuku .. ..	1,480
Waimatuku .. ..	4,610	Kaikobe .. ..	2,645	Warkworth .. ..	4,366
		Kaponga .. ..	8,026		
HOSPITAL BOARD.		Kawakawa .. ..	7,998	WATER-SUPPLY BOARD.	
Buller .. ..	11,403	Kawhia .. ..	341	Waimakariri-Ashley ..	1,306
		Leamington .. ..	261		
		Manaia .. ..	23,646	Grand total .. ..	£4,858,079

## PUBLIC SECURITIES HELD BY THE PUBLIC TRUST OFFICE.

Particulars of Security.				Amount held as at 31st March, 1931.	Purchased or issued in Renewal.	Sold, renewed, or redeemed.	Amount held as at 31st March, 1932.
Nature of Security.	Maturity Date.	Rate of Interest.					
<b>HELD IN NEW ZEALAND.</b>							
Mortgages .. .. .	Various	%	£	£	£	£	£
Local authority securities .. .. .	4	Var.	18,953,488	529,912	631,810	18,851,590	
.. .. .	4½		954	46	..	1,000	
.. .. .	4¾		140,150	..	100	140,050	
.. .. .	5		5,900	..	..	5,900	
.. .. .	5½		318,817	3,600	500	321,917	
.. .. .	5½		3,201,220	788	18,103	3,183,905	
.. .. .	5½		..	7,000	..	7,000	
.. .. .	5½		530,001	8,687	94	538,594	
.. .. .	5½		55,338	..	..	55,338	
.. .. .	6		5,267,536	22,581	163,551	5,126,566	
.. .. .	6½		128,600	500	6,250	122,850	
<i>New Zealand Government Securities.</i>							
Discharged Soldiers Settlement Loans Act, 1920 .. .. .	15/1/33	5½	2,000	..	..	2,000	
Education Purposes Loans Act, 1919 .. .. .	15/8/33	5½	55,000	..	..	55,000	
Finance Act, 1920, sec. 10, and Discharged Soldiers Settlement Act, 1920 .. .. .	7/4/31	5	30	..	30	..	
Native Land Amendment Act, 1913 .. .. .	15/8/33	5½	100,000	..	..	100,000	
<i>New Zealand Inscribed Stock Act, 1917—</i>							
Discharged Soldiers Settlement Loans Act, 1920, sec. 4 .. .. .	15/1/33	5½	34,400	..	..	34,400	
Finance Act, 1915, sec. 105 .. .. .	1/9/41	5½	200	..	..	200	
Finance Act, 1916, sec. 35 .. .. .	1/8/31	6	200	..	200	..	
Finance Act, 1918, sec. 10 .. .. .	15/8/33	5½	50,000	..	50,000	..	
Finance Act, 1920, sec. 15 (Electric-power Works) .. .. .	1/2/36	5½	50,000	..	..	50,000	
Land for Settlements Act, 1908, and Finance Act, 1915, sec. 106 .. .. .	1/9/41	5½	22,950	..	..	22,950	
New Zealand State-guaranteed Advances Acts, 1909 and 1910, and Finance Act, 1915, sec. 106 .. .. .	1/9/41	5½	50,000	..	..	50,000	
War Purposes Loan Act, 1917 (War Expenses) .. .. .	15/11/38	4½	25,000	..	..	25,000	
War Purposes Loan Act, 1917 .. .. .	15/8/33	5½	70,200	..	..	70,200	
War Expenses .. .. .	1/9/41	5½	730,460	..	..	730,460	
.. .. .	1/9/41	5	150	..	..	150	
State Advances Act, 1913 (Workers) .. .. .	1/2/36	5½	118,100	..	..	118,100	
.. .. .	15/8/33	5½	654,900	..	7,000	647,900	
State Advances Act, 1913 (Settlers) .. .. .	1/2/36	5½	144,100	..	78,240	65,860	
Forests Act, 1921–22 .. .. .	15/8/33	5½	34,500	..	..	34,500	
Forests Act, 1921–22, and Finance Act, 1926, sec. 6 .. .. .	15/8/33	5½	48,600	..	..	48,600	
Aid to Water-power Works Act, 1910 .. .. .	15/8/33	5½	86,000	..	..	86,000	
Finance Act, 1920, sec. 15 (Public Works) .. .. .	15/8/33	5½	70,000	..	..	70,000	
State Advances Act, 1913 (Settlers) .. .. .	15/2/37	5½	330,890	..	20,390	310,500	
Finance Act, 1921, sec. 10 .. .. .	15/2/32	5½	100	..	100	..	
Government Railways Amendment Act, 1910 .. .. .	1/9/41	5½	500	..	..	500	
Main Highways Act, 1922 .. .. .	15/2/37	5½	110,000	..	37,460	72,540	
New Zealand Loans Act, 1908 (Public Works Fund—General Purposes Account) .. .. .	15/2/37	5½	774,600	..	..	774,600	
New Zealand Loans Act, 1908 (Ordinary Revenue Account—Miscellaneous) .. .. .	15/2/37	5½	188,000	..	..	188,000	
State Advances Act, 1913 (Workers) .. .. .	15/2/32	5½	350	..	350	..	
.. .. .	15/2/37	5½	20,000	..	..	20,000	
State Advances Act, 1913 (Settlers) .. .. .	15/2/37	5½	10,000	..	..	10,000	
Finance Act, 1920, sec. 15 (Public Works) .. .. .	15/2/32	5½	1,370	..	1,370	..	
<i>Post Office Investment Certificates—</i>							
Finance Act, 1920 .. .. .	7/4/31	5½	10	..	10	..	
Finance Act, 1916, sec. 35 .. .. .	1/9/37	5½	224,850	..	10,000	214,850	
Native Land Amendment Act, 1913 .. .. .	1/9/37	5½	45,700	63,150	..	108,850	
State Advances Act, 1913 (Settlers) .. .. .	1/9/37	5½	44,400	30,350	..	74,750	
State Advances Act, 1913 (Workers) .. .. .	1/9/37	5½	30,400	..	..	30,400	
Land for Settlements Act, 1925 .. .. .	1/9/37	5½	42,350	..	..	42,350	
Finance Act, 1915, sec. 105 (Public Works) .. .. .	1/9/37	5½	16,350	..	..	16,350	
Finance Act, 1929, sec. 2 (Public Works) .. .. .	1/9/37	5½	12,000	..	..	12,000	
Main Highways Act, 1922 .. .. .	1/9/37	5½	..	48,600	..	48,600	
Land for Settlements Act, 1925 .. .. .	1/9/37	5	..	257,720	..	257,720	
Forests Act, 1921–22, and Finance Act, 1930 (No. 2), sec. 5 .. .. .	1/9/37	5½	..	6,100	..	6,100	
Aid to Public Works and Land Settlement Act, 1906 .. .. .	1/9/37	5½	..	10,000	..	10,000	
<i>Rural Advances Bonds.</i>							
Rural Advances Act, 1926 .. .. .	15/9/47	5	2,128,950	22,400	..	2,151,350	
<i>Rural Intermediate Credit Bonds.</i>							
Rural Intermediate Credit Act, 1927 .. .. .	1/4/34	5½	4,800	..	..	4,800	
.. .. .	1/7/35	5½	76,400	..	..	76,400	
.. .. .	1/10/35	5½	19,850	22,800	..	42,650	
<i>Miscellaneous Securities.</i>							
<i>Land Settlement Finance Act, 1909 (Debentures)—</i>							
Clifton Grove .. .. .	1/10/33	5	3,000	..	..	3,000	
Lansdowne .. .. .	25/11/33	5	2,000	..	..	2,000	
Moana Vale .. .. .	9/12/33	5	7,000	..	..	7,000	
Nikau Grange .. .. .	1/9/31	5	1,500	..	1,500	..	
Owersby .. .. .	11/12/33	5	11,500	..	..	11,500	
Paparamu .. .. .	1/2/36	5	7,500	..	..	7,500	
Quiltown .. .. .	6/12/33	5	7,500	..	..	7,500	
Woodside .. .. .	11/11/33	5	2,000	..	..	2,000	
Carried forward .. .. .	..	..	35,072,664	1,034,234	1,027,058	35,079,840	





PUBLIC SECURITIES HELD BY THE PUBLIC TRUST OFFICE—*continued.*DETAILED STATEMENT SHOWING PARTICULARS OF DEBENTURES ISSUED BY LOCAL BODIES.  
(Included in the foregoing return.)

Local Authorities' Securities.	Balance owing at 31st March 1932.	Local Authorities' Securities.	Balance owing at 31st March, 1932.	Local Authorities' Securities.	Balance owing at 31st March, 1932.
BOROUGHES.		CITY COUNCILS.		COUNTY COUNCILS— <i>ctd.</i>	
Akaroa .. ..	5,195	Auckland .. ..	141,600	Waipa .. ..	52,240
Alexandra .. ..	1,500	Christchurch .. ..	4,800	Waipara .. ..	5,800
Balclutha .. ..	5,750	Dunedin .. ..	20,000	Waipawa .. ..	13,000
Cambridge .. ..	5,325	Invercargill .. ..	23,600	Wairarapa South .. ..	6,350
Carterton .. ..	24,700	Nelson .. ..	18,000	Waikato .. ..	8,000
Dannevirke .. ..	50,795	Palmerston North .. ..	388,525	Waikato .. ..	42,800
Dargaville Borough and Hobson County Council	17,850	Wanganui .. ..	82,841	Waitaki .. ..	2,000
Dargaville .. ..	74,345	Wellington .. ..	300,500	Waitemata .. ..	25,000
Devonport .. ..	147,450			Waitomo .. ..	68,930
Eketahuna .. ..	9,220	COUNTY COUNCILS.		Waitotara .. ..	9,320
Eltham .. ..	28,892	Akitio .. ..	8,790	Wanganui .. ..	4,000
Featherston .. ..	6,700	Amuri .. ..	3,500	Weber .. ..	5,575
Feilding .. ..	45,565	Ashburton .. ..	4,000	Whakatane .. ..	89,378
Foxton .. ..	2,400	Awatere .. ..	12,300	Whangamomona .. ..	2,500
Gisborne .. ..	72,507	Bay of Islands .. ..	78,000	Whangarei .. ..	8,350
Gore .. ..	20,000	Castlepoint .. ..	5,500	Whangaroa .. ..	8,650
Greymouth .. ..	1,700	Clifton .. ..	14,250	Woodville .. ..	5,685
Greytown .. ..	14,360	Collingwood .. ..	7,980		
Hamilton .. ..	92,650	Cook .. ..	5,100	DRAINAGE BOARDS.	
Hastings .. ..	112,115	Dannevirke .. ..	6,175	Akaaka .. ..	700
Hawera .. ..	3,500	Egmont .. ..	64,525	Buckley .. ..	4,950
Hokitika .. ..	3,500	Eketahuna .. ..	22,765	Christchurch .. ..	40,000
Inglewood .. ..	6,850	Eltham .. ..	9,395	Freshfield .. ..	1,200
Kaipoi .. ..	12,000	Featherston .. ..	35,800	Hillside .. ..	5,500
Levin .. ..	7,700	Franklin .. ..	80,970	Kirikiroa .. ..	300
Lower Hutt .. ..	114,750	Hauraki Plains .. ..	18,250	Lower Mangapiko .. ..	3,750
Martinborough .. ..	20,000	Hawera .. ..	68,300	Manawatu .. ..	5,480
Marton .. ..	6,200	Heatcote .. ..	9,000	Ngaroto .. ..	2,000
Masterton .. ..	122,733	Hobson .. ..	46,750	Raupo .. ..	6,500
Mataura .. ..	5,425	Hokianga .. ..	68,880	Sluggish River .. ..	1,000
Morrinsville .. ..	67,000	Horowhenua .. ..	25,300	Te Rapa .. ..	620
Motueka .. ..	19,000	Hutt .. ..	7,775	Waiaatarua .. ..	8,500
Mount Albert .. ..	6,270	Inglewood .. ..	29,685	Woodlands .. ..	1,500
Mount Eden .. ..	10,000	Kaikoura .. ..	10,275		
Napier .. ..	90,188	Kairanga .. ..	25,230	ELECTRIC-POWER BOARDS.	
New Brighton .. ..	435	Kaitieke .. ..	9,300	Ashburton .. ..	400
New Lynn .. ..	100,480	Kawhia .. ..	8,150	Auckland .. ..	12,500
New Plymouth .. ..	2,500	Kiwitea .. ..	17,725	Banks Peninsula .. ..	65,000
Ngaruawahia .. ..	14,450	Mackenzie .. ..	2,560	Bay of Plenty .. ..	100,000
Northcote .. ..	7,000	Makara .. ..	17,250	Cambridge .. ..	50,000
Oamaru .. ..	151,500	Manawatu .. ..	31,950	Cambridge District .. ..	7,000
Ohakune .. ..	17,826	Mangonui .. ..	64,830	Central .. ..	77,200
Onchunga .. ..	7,500	Manukau .. ..	55,975	Central Hawke's Bay .. ..	13,500
One Tree Hill .. ..	35,000	Marlborough .. ..	33,891	Dannevirke .. ..	55,800
Opotiki .. ..	28,035	Masterton .. ..	28,450	Franklin .. ..	75,000
Otahuhu .. ..	18,600	Matakaoa .. ..	3,000	Horowhenua .. ..	10,000
Otaki .. ..	28,200	Matamata .. ..	109,500	Manawatu-Oroua .. ..	6,400
Paeroa .. ..	23,900	Mauriceville .. ..	1,850	North Canterbury .. ..	21,000
Pahiatua .. ..	15,495	Murchison .. ..	17,600	Opunake .. ..	84,700
Patea .. ..	9,700	Ohinemuri .. ..	6,040	Otago Central .. ..	53,342
Petone .. ..	2,350	Ohura .. ..	17,860	Southland .. ..	149,000
Pieton .. ..	6,600	Opotiki County Council and Whakatane Borough Council	5,000	South Taranaki .. ..	140,000
Pukekohe .. ..	50,340	Opotiki .. ..	25,555	Springs-Ellesmere .. ..	68,331
Queenstown .. ..	8,200	Oroua .. ..	10,700	Taranaki .. ..	310,000
Racetibi .. ..	43,862	Otamatea .. ..	20,850	Tararua .. ..	15,000
Rangiora .. ..	6,600	Otorohanga .. ..	12,670	Tauranga .. ..	106,500
Richmond .. ..	3,000	Oxford .. ..	4,850	Te Awamutu .. ..	82,000
Rotorua .. ..	30,000	Pahiatua .. ..	17,270	Thames Valley .. ..	200,000
Shannon .. ..	1,165	Patangata .. ..	84,210	Wairarapa .. ..	26,550
Stratford .. ..	105,116	Peninsula .. ..	600	Waikato .. ..	20,000
Sumner .. ..	5,600	Piako .. ..	144,170	Waitemata .. ..	24,000
Taihape .. ..	68,850	Pohangina .. ..	5,475	Wanganui-Rangitikei .. ..	50,000
Takapuna .. ..	89,050	Raglan .. ..	116,775		
Taumarunui .. ..	4,575	Rangitikei .. ..	117,810	FIRE BOARDS.	
Tauranga .. ..	103,940	Rodney .. ..	7,640	Hamilton .. ..	5,300
Te Aroha .. ..	20,500	Rotorua .. ..	10,600	Palmerston North .. ..	1,600
Te Awamutu .. ..	5,282	Stewart Island .. ..	1,200		
Te Kuiti .. ..	23,430	Stratford .. ..	77,800	HARBOUR BOARDS.	
Thames .. ..	135,360	Takaka .. ..	5,000	Bay of Islands .. ..	46,600
Timaru .. ..	11,900	Taranaki .. ..	54,655	Foxton .. ..	16,000
Upper Hutt .. ..	26,775	Tauranga .. ..	16,670	Mokau .. ..	1,000
Waimate .. ..	7,000	Thames .. ..	56,470	Nelson .. ..	103,000
Waipawa .. ..	5,200	Uawa .. ..	109,535	New Plymouth .. ..	60,000
Waipukurau .. ..	14,600	Vincent .. ..	3,926	Patea .. ..	8,600
Wairoa .. ..	17,600	Waipatu .. ..	36,700	Tauranga .. ..	32,900
Waitara .. ..	14,100	Waikato .. ..	34,250	Tokomaru .. ..	24,000
Whakatane .. ..	50,450	Waikohu .. ..	3,600	Wanganui .. ..	150,000
Whangarei .. ..	58,680	Waimarino .. ..	18,540	Wellington .. ..	50,000
Winton .. ..	2,300	Waimca .. ..	11,450	Whakatane .. ..	88,800
Woodville .. ..	1,225			Whangarei .. ..	20,000



PUBLIC SECURITIES HELD BY THE PUBLIC TRUSTEE AS SINKING FUND COMMISSIONER FOR THE WESTPORT HARBOUR BOARD UNDER THE PROVISIONS OF SECTION 13 OF THE FINANCE ACT, 1928.

Particulars of Security.			Amount held as at 31st March, 1931.	Purchased or issued in Renewal.	Sold, renewed, or redeemed.	Amount held as at 31st March, 1932.
Nature of Security.	Maturity Date.	Rate of Interest.				
<i>New Zealand Government Securities.</i>						
New Zealand Inscribed Stock Act, 1917—		%	£	£	£	£
Discharged Soldiers Settlement Loans Act, 1919, sec. 4	1/9/32	5½	40,050	..	..	40,050
Discharged Soldiers Settlement Loans Act, 1920 ..	15/1/33	5½	6,850	..	..	6,850
Finance Act, 1920, sec. 15 (Electric-power Works) ..	1/2/36	5½	2,250	..	..	2,250
.. .. ..	15/8/33	5½	4,700	..	..	4,700
Forests Act, 1921–22, and Finance Act, 1924, sec. 16 ..	15/8/33	5½	9,300	..	..	9,300
Main Highways Act, 1922 .. .. .	15/8/33	5½	13,950	..	..	13,950
<i>State Advances Act, 1913—</i>						
Advances to Settlers Branch .. .. .	1/2/36	5½	38,200	..	..	38,200
.. .. .	15/2/37	5½	6,700	..	..	6,700
Advances to Workers Branch .. .. .	1/2/36	5½	15,000	..	..	15,000
.. .. .	15/8/33	5½	26,700	..	..	26,700
.. .. .	15/2/32	5½	7,950	..	7,950	..
Finance Act, 1920, sec. 15 (Public Works) .. .. .	15/2/32	5½	9,150	..	9,150	..
Finance Act, 1921, sec. 10 (Public Works) .. .. .	15/2/32	5½	4,500	..	4,500	..
Westport Harbour Act, 1920, Westport Harbour Board Act, 1884, and Loan Acts, 1896, 1897, 1900	1/1/49	4	10,500	..	..	10,500
<i>Local Authorities Securities.</i>						
Oxford County Council .. .. .	1/12/40	5½	2,200	..	..	2,200
Waverley Town Board .. .. .	1/4/55	5	13,420	..	..	13,420
.. .. .	1/10/56	5	4,780	..	..	4,780
Patea Borough .. .. .	1/9/53	4½	5,000	..	..	5,000
Totals .. .. .	..	..	221,200	..	21,600	199,600

SUMMARY OF PUBLIC SECURITIES HELD BY THE OFFICES UNDERMENTIONED AS ON 31st MARCH, 1932.

	Held in	Maturity Date.	Rate of Interest.	Amount held as at 31st March, 1931.	Purchased or issued in renewal.	Sold, renewed, or redeemed.	Amount held as at 31st March, 1932.
			%	£	£	£	£
Post Office .. .. .	Dominion	Various	Various	48,336,802	7,590,970	11,977,176	43,950,596
.. .. .	London	..	..	3,437,248	826,946	501,455	3,762,739
Government Accident Insurance .. .. .	Dominion	..	..	285,555	22,750	6,623	301,682
State Fire Insurance .. .. .	..	..	..	877,592	97,548	75,517	899,623
Treasury .. .. .	..	..	..	6,634,653	19,564,855	21,752,513	4,446,995
.. .. .	London	..	..	2,199,532	14,127,417	12,847,574	3,479,375
Government Insurance .. .. .	Dominion	..	..	6,736,932	320,689	260,408	6,797,213
.. .. .	London	..	..	625,900	..	..	625,900
Mines .. .. .	Dominion	..	..	54,113	1,219	2,255	53,077
State Advances .. .. .	..	..	..	45,612,278	1,167,853	1,527,316	45,252,815
Native Trust .. .. .	..	..	..	628,210	7,107	27,432	607,885
Public Trust .. .. .	..	..	..	35,741,795	1,092,938	1,044,765	35,789,968
.. .. .	London	..	..	7,000	22,000	29,000	..
Public Trust (Westport Harbour Sinking Fund)	Dominion	..	..	221,200	..	21,600	199,600
Miscellaneous .. .. .	..	..	..	52,877	3,000	22,230	33,647
Totals .. .. .	..	..	..	151,451,687	44,845,292	50,095,864	146,201,115

The custodians in London hold bonds and debentures to the nominal value of £54,000 and New Zealand Inscribed Stock to the nominal value of £42,400 on behalf of the Public Trustee.  
Mortgages and bills of sale securing advances made under the Discharged Soldiers Settlement Acts, 1915–22, are held in the District Land Offices.

G. F. C. CAMPBELL,  
Controller and Auditor-General.

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