

1934.
NEW ZEALAND.

PUBLIC SECURITIES HELD IN THE DOMINION
OR ELSEWHERE

AS ON THE 31ST MARCH, 1934 (RETURN OF), TOGETHER WITH AN ACCOUNT OF ALL SECURITIES
REDEEMED OR OTHERWISE DISPOSED OF DURING THE YEAR ENDED 31ST MARCH, 1934, 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.*

INDEX.

	PAGE
Government Insurance Office	22
Government Accident Insurance Office	9
Mines Department	11
Native Trust Office	31
Other Securities (Department of Industries and Commerce, Tourist, and Publicity ; Railways Department ; Pensions Department ; Unemployment Board ; Agriculture Department ; and Forestry Department) ..	21
Post Office	2
Public Trust Office	27
State Advances Office	24
State Fire Insurance	10
Summary, &c.	32
Treasury	12

PUBLIC SECURITIES HELD BY THE POST OFFICE.

Particulars of Security.					Amount held as at 31st March, 1933.	Purchased or issued in Renewal.	Sold, renewed, or redeemed.	Amount held as at 31st March, 1934.
Nature of Security.			Maturity Date.	Rate of Interest.				
SECURITIES HELD IN RESPECT OF SAVINGS-BANK INVESTMENTS.								
HELD IN NEW ZEALAND.								
New Zealand Government Securities.								
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	..	1/1/49	4		500	..		500
Aid to Public Works and Land Settlement Act, 1901	..	1/5/50	4		91,300	..		91,300
Aid to Public Works and Land Settlement Act, 1902	..	1/12/33	4		104,500	..		104,500
Aid to Public Works and Land Settlement Act, 1903	..	1/12/51	4		145,200	..		145,200
Aid to Public Works and Land Settlement Act, 1903	..	1/1/34	4		477,875	..		477,875
" " " " " "	..	1/1/49	4		12,300	..		12,300
" " " " " "	..	1/5/50	4		2,000	..		2,000
" " " " " "	..	1/1/34	4½		600	..		600
Aid to Public Works and Land Settlement Act, 1905	..	1/1/49	4		152,700	..		152,700
Aid to Public Works and Land Settlement Act, 1906	..	1/1/34	4		281,500	..		281,500
" " " " " "	..	1/1/49	4		22,000	..		22,000
Aid to Public Works and Land Settlement Act, 1907	..	15/8/33	4		41,000	..		41,000
" " " " " "	..	1/1/49	4		18,050	..		18,050
Aid to Public Works and Land Settlement Act, 1908	..	1/4/49	4		26,820	..		26,820
Aid to Public Works and Land Settlement Act, 1911	..	1/1/49	4		149,000	..		149,000
Aid to Public Works and Land Settlement Act, 1912	..	1/4/49	4		186,500	..		186,500
Aid to Public Works and Land Settlement Act, 1914	..	1/11/50	4		1,250,000	..		1,250,000
" " " " " "	..	1/12/51	4		40,000	..		40,000
Aid to Public Works and Land Settlement Act, 1921	..	1/12/51	4		1,100,000	..		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)	..	1/11/50	4		15,000	..		15,000
Appropriation Act, 1918, sec. 33 (Waimarino Bush-fire Relief Account)	..	1/3/34	4		70,000	..		70,000
Coal-mines Act, 1925	..	1/4/34	4		81,650	..		81,650
Consolidated Loans Act, 1867	..	1/4/49	4		13,000	..		13,000
Consolidated Stock Act, 1884	..	1/2/34	4		744,700	..		744,700
Defence and other Purposes Loans Act, 1870	..	1/2/50	4		100,000	..		100,000
Deteriorated Lands Act, 1925	..	1/4/49	4		22,000	..		22,000
Discharged Soldiers Settlement Loans Act, 1920	..	1/11/50	4		70,200	..		70,200
Discharged Soldiers Settlement Loans Act, 1919, sec. 4 (Land for Settlements)	..	1/9/51	4		2,946,450	..		2,946,450
District Railways Purchasing Acts, 1885, 1886	..	1/7/49	4		40,000	..		40,000
Education Purposes Loans Act, 1919	..	1/1/34	4		1,074,100	..		1,074,100
" " " " " "	..	1/1/49	4		593,900	..		593,900
" " " " " "	..	1/7/49	4		100,000	..		100,000
" " " " " "	..	1/10/49	4		90,800	..		90,800
" " " " " "	..	1/1/49	4½		50,000	..		50,000
Education Purposes Loans Act, 1919, and Finance Act, 1927 (No. 2), sec. 4	..	1/1/49	4		34,000	..		34,000
Ditto	..	1/7/49	4		112,260	..		112,260
Finance Act, 1909 (Public Works)	..	1/8/50	4		46,901	..		46,901
" " " " " "	..	1/11/50	4		100,000	..		100,000
Finance Act, 1915, sec. 105 (Public Works)	..	15/12/50	4		48,000	..		48,000
" " " " " "	..	1/12/51	4		830,505	..		830,505
Finance Act, 1916, sec. 35 ("War Expenses")	..	1/9/51	4		1,600	..		1,600
Finance Act, 1916, sec. 49 (Public Works)	..	1/8/33	4		950,000	..		950,000
Finance Act, 1917, sec. 77 (Aid to Public Works)	..	1/8/50	4		725,000	..		725,000
Finance Act, 1918, sec. 10 (War Expenses)	..	1/4/49	4		1,706,900	..		1,706,900
Finance Act, 1918 (No. 2), sec. 29 (Public Works)	..	1/2/50	4		28,750	..		28,750
Finance Act, 1918 (No. 2), sec. 30 (Cold Storage Advances)	..	1/3/34	4		34,970	..		34,970
Finance Act, 1918 (No. 2), sec. 31 (Discharged Soldiers Settlement)	..	1/3/51	3½		25,000	..		25,000
Ditto	..	1/3/51	4		96,200	..		96,200
Finance Act, 1919, sec. 5 (Public Works)	..	1/7/49	4		56,000	..		56,000
" " " " " "	..	1/2/50	4		500,000	..		500,000
Finance Act, 1920, sec. 15 (Public Works)	..	1/12/50	4		50,000	..		50,000
" " " " " "	..	1/12/51	4		99,240	..		99,240
" " " " " "	..	1/6/36	5		2,400	..		2,400
Finance Act, 1920, sec. 15 (Nauru and Ocean Islands)	..	1/12/51	5		450,000	..		450,000
Finance Act, 1921, sec. 10 (Public Works)	..	1/9/51	4		150,000	..		150,000
Finance Act, 1921-22, sec. 26 (Samoan Loan)	..	1/4/34	5		70,410	..		70,410
Finance Act, 1924, sec. 2 (Public Works)	..	1/7/49	4		8,320	..		8,320
" " " " " "	..	1/5/50	4		9,009	..		9,009
" " " " " "	..	1/3/51	4		10,842	..		10,842
Finance Act, 1925, sec. 4 (Samoan Loan)	..	1/4/34	5		32,000	..		32,000
Fishing Industry Promotion Act, 1909	..	1/12/33	4		425	..		425
Forests Act, 1921-22	..	1/8/50	4		27,000	..		27,000
" " " " " "	..	1/8/33	4½		123,500	..		123,500
" " " " " "	..	1/2/34	4½		1,000	..		1,000
Forests Act, 1921-22, and Finance Act, 1926, sec. 6	..	1/8/50	4½		500	..		500
Fruit-preserving Industry Act, 1913, and Finance Act, 1917, sec. 80	..	1/4/49	4		32,850	..		32,850
General Purposes Loans 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
Carried forward	..	..	..	..	16,963,327	..	..	16,963,327

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

Particulars of Security.			Amount held as at 31st March, 1933.	Purchased or issued or in Renewal.	Sold, renewed, or redeemed.	Amount held as at 31st March, 1934.
Nature of Security.	Maturity Date.	Rate of Interest.				
SECURITIES HELD IN RESPECT OF SAVINGS-BANK INVESTMENTS— <i>continued.</i>						
Brought forward .. .. .	..	%	£ 16,963,327	£ ..	£ 16,963,327	£ ..
HELD IN NEW ZEALAND— <i>continued.</i>						
<i>New Zealand Government Securities—continued.</i>						
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	..
.. .. .	1/1/49	4	3,000	..	3,000	..
Hauraki Plains Act, 1926	1/10/47	3½	50,000	..	50,000	..
.. .. .	1/10/48	3½	10,000	..	10,000	..
.. .. .	1/4/49	3½	25,000	..	25,000	..
.. .. .	1/8/33	4	201,500	..	201,500	..
.. .. .	1/2/50	4	222,000	..	222,000	..
.. .. .	1/8/50	4	144,000	..	144,000	..
.. .. .	1/3/51	4	23,955	..	23,955	..
.. .. .	1/8/33	4½	69,500	..	69,500	..
Housing Act, 1919, sec. 30	30/9/51	4	382,300	..	382,300	..
.. .. .	30/9/51	4½	3,250	..	3,250	..
Housing Act, 1919, sec. 46	1/1/49	4	2,575	..	2,575	..
Hutt Railway and Road Improvement Acts, 1903, 1905, 1907, and 1910	1/1/34	4	10,000	..	10,000	..
Ditto	1/5/50	4	293,380	..	293,380	..
.. .. .	1/1/34	4½	1,700	..	1,700	..
Immigration and Public Works Loan Act, 1870..	1/2/50	4	27,900	..	27,900	..
Irrigation and Water-supply Act, 1913	1/10/49	4	40,100	..	40,100	..
.. .. .	1/11/50	4	59,900	..	59,900	..
Kauri-gum Industry Amendment Act, 1914	1/5/50	4	32,000	..	32,000	..
Kauri-gum Industry Amendment Act, 1914, and Appro- priation Act, 1918, sec. 45	1/5/50	4	25,000	..	25,000	..
Land for Settlements Act, 1925	1/1/49	3½	50,000	..	50,000	..
.. .. .	1/4/49	3½	200,000	..	200,000	..
.. .. .	1/9/51	3½	50,000	..	50,000	..
.. .. .	1/1/34	4	476,825	..	476,825	..
.. .. .	1/1/49	4	16,000	..	16,000	..
.. .. .	1/4/49	4	122,020	..	122,020	..
.. .. .	1/2/50	4	3,000	..	3,000	..
.. .. .	30/9/33	4½	400	..	400	..
.. .. .	1/2/34	4½	135,000	..	135,000	..
.. .. .	1/3/34	4½	94,800	..	94,800	..
.. .. .	1/4/34	4½	47,100	..	47,100	..
.. .. .	1/1/49	4½	2,750	..	2,750	..
.. .. .	1/6/35	5	9,250	..	9,250	..
.. .. .	1/2/50	4	400,000	..	400,000	..
Lands Improvement and Native Lands Acquisition Act, 1894	1/2/50	4	1,870,000	..	1,870,000	..
Local Bodies' Loans Act, 1908	1/9/51	4	250,225	..	250,225	..
Local Bodies' Loans Act, 1908, and Government Loans to Local Bodies Act, 1886	1/6/51	4	100,000	..	100,000	..
Main Highways Act, 1922	1/2/50	4	181,675	..	181,675	..
Maori Land Settlement Act, 1905	1/2/50	4	50,000	..	50,000	..
Maori Land Settlement Act, 1905, and Amendment Act, 1907	1/5/50	4	5,545	..	5,545	..
Mining Amendment Act, 1913	1/5/50	4	13,000	..	13,000	..
Mining Amendment Act, 1913, and Amendment Act, 1919 Native Land Act, 1931	1/5/50	3½	50,000	..	50,000	..
.. .. .	1/12/51	4	106,000	..	106,000	..
Native Land Amendment Act, 1913	1/4/34	4	940,000	..	940,000	..
.. .. .	1/1/49	4	35,500	..	35,500	..
.. .. .	1/4/49	4	1,195,000	..	1,195,000	..
.. .. .	1/4/34	4½	86,000	..	86,000	..
Native Land Purchase Act, 1892	1/11/45	4	125,000	..	125,000	..
New Zealand Loans Act, 1908 (Ordinary Revenue Account— Miscellaneous)	1/9/51	4	200,000	..	200,000	..
New Zealand Loans Act, 1908 (Public Works Fund— General Purposes)	1/7/49	4	60,000	..	60,000	..
Ditto	1/5/50	4	200,000	..	200,000	..
.. .. .	1/8/50	4	10,000	..	10,000	..
New Zealand Loans Act, 1932	1/2/50	3	150,000	..	150,000	..
.. .. .	1/1/49	4	74,730	..	74,730	..
.. .. .	1/2/50	4	204,920	..	204,920	..
.. .. .	1/3/51	4	270,000	..	270,000	..
.. .. .	1/1/56	3	..	250,000	..	250,000
.. .. .	15/1/57	3	..	1,417,000	..	1,417,000
.. .. .	1/2/57	3	..	230,000	..	230,000
.. .. .	15/5/57	3	..	1,417,000	..	1,417,000
.. .. .	15/8/57	3	..	1,417,000	..	1,417,000
.. .. .	15/2/58	3	..	1,417,000	..	1,417,000
.. .. .	15/6/58	3	..	1,417,000	..	1,417,000
.. .. .	15/9/58	3	..	1,417,000	..	1,417,000
.. .. .	15/12/58	3	..	1,417,000	..	1,417,000
Carried forward .. .. .	..	..	26,593,297	10,399,000	26,593,297	10,399,000

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

Particulars of Security.				Amount held as at 31st March, 1933.	Purchased or issued in Renewal.	Sold, renewed, or redeemed.	Amount held as at 31st March, 1934.
Nature of Security.	Maturity Date.	Rate of Interest.					
SECURITIES HELD IN RESPECT OF SAVINGS-BANK INVESTMENTS— <i>continued.</i>							
Brought forward .. .. .	..	%	£	£	£	£
		..	26,593,297	10,399,000	26,593,297	10,399,000	
HELD IN NEW ZEALAND— <i>continued.</i>							
<i>New Zealand Government Securities—continued.</i>							
New Zealand Loans Act, 1932	15/3/59	3	..	1,700,676	..	1,700,676	
"	15/7/59	3	..	2,017,000	300,000	1,717,000	
"	15/11/59	3	..	1,558,270	..	1,558,270	
"	15/1/57	3½	..	2,401,020	..	2,401,020	
"	15/5/57	3½	..	2,393,545	..	2,393,545	
"	15/8/57	3½	..	2,408,900	..	2,408,900	
"	15/2/58	3½	..	2,403,920	..	2,403,920	
"	15/6/58	3½	..	2,400,000	..	2,400,000	
"	15/9/58	3½	..	2,400,000	..	2,400,000	
"	15/12/58	3½	..	2,400,000	..	2,400,000	
"	15/3/59	3½	..	2,400,000	..	2,400,000	
"	15/7/59	3½	..	2,405,350	..	2,405,350	
"	15/11/59	3½	..	2,387,265	..	2,387,265	
"	15/6/55	4	..	475,000	..	475,000	
"	15/3/59	4	..	94,290	19,500	74,790	
New Zealand Loans Act, 1932 (Treasury bills) ..	30/6/34	3	..	1,530,000	..	1,530,000	
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	3½	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	..	
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	5,406	..	5,406	..	
Native Land Settlement Branch	1/4/49	3½	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	..	
Public Revenues Act, 1926, sec. 41 (Treasury bills) ..	31/3/34	3	..	1,530,000	1,530,000	..	
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	..	
"	1/9/33	4	245,000	..	245,000	..	
Railways Improvement Authorization Act, 1914, and Finance Act, 1926, sec. 3							
Rangitaiki Land Drainage Amendment Act, 1913, and amendments	1/3/34	4	157,203	..	157,203	..	
Ditto	1/3/34	4½	37,000	..	37,000	..	
Rangitaiki Land Drainage Amendment Act, 1913, and Finance Act, 1920, sec. 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	296,180	..	296,180	..	
Carried forward .. .. .	..	..	35,237,860	43,304,236	37,087,360	41,454,736

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

Particulars of Security.				Amount held as at 31st March, 1933.		Purchased or Issued in Renewal.	Sold, renewed, or redeemed.	Amount held as at 31st March, 1934.
Nature of Security.				Maturity Date.	Rate of Interest.			
SECURITIES HELD IN RESPECT OF SAVINGS-BANK INVESTMENTS— <i>continued.</i>								
Brought forward					%	£	£	£
						35,237,860	43,304,236	37,087,360
								41,454,736
HELD IN NEW ZEALAND— <i>continued.</i>								
<i>New Zealand Government Securities—continued.</i>								
Advances to Workers Branch				1/2/34	4	25,000	..	25,000
"				1/6/51	4	50,000	..	50,000
"				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				1/5/50	4	26,000	..	26,000
"				1/5/50	4½	20,000	..	20,000
Swamp Drainage Act, 1915, and Appropriation Act, 1918, sec. 46				1/1/49	4	41,000	..	41,000
Ditto				1/5/50	4	417,991	..	417,991
"				1/3/51	4	45,000	..	45,000
"				1/5/50	4½	18,000	..	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				1/1/49	4	5,000	..	5,000
Ditto				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 Purchases Act, 1908				1/3/51	4	500,000	..	500,000
Westport Harbour Act, 1920, Westport Harbour Board Act, 1884, and Loan Acts, 1896, 1897, and 1900				1/1/49	4	403,750	..	403,750
<i>Local Authorities Securities.</i>								
BOROUGHES.								
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				1/2/57	4½	72,200	73,400	73,400
"				30/6/33	4	(a) 25,000	..	25,000
COUNTIES.								
Akaroa				1/3/49	4½*	900	..	900
Waitomo				1/10/62	5½*	4,850	..	4,850
HARBOUR BOARDS.								
Auckland				10/7/37	5½*	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
Wellington				28/8/46	4½	19,000	..	19,000
"				28/8/46	4	35,300	..	35,300
Thames Harbour Board Loans Adjustment Act, 1932-33				1/4/38	3½	9,314	514	9,828
LAND DRAINAGE BOARD.								
Ellesmere				14/10/52	4	2,850	..	2,850
Total						39,059,250	43,378,150	40,523,736
								41,913,664

(a) Cost price, £24,500.

* Subject to reduction under Local Authorities Interest Reduction and Loans Conversion Act, 1932-33.

PUBLIC SECURITIES HELD BY THE POST OFFICE *continued.*

Particulars of Security.			On Hand 31st March, 1933.		Purchased.	Sold.	On Hand 31st March, 1934.	
Nature of Security.	Maturity Date.	Rate of Interest.	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	
Commonwealth of Australia Stock ..	1946-49	3¾	..	..	{ (a) 1,773 (b) 1,773 }	..	1,773	1,773	
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	{ (a) 12,900 (b) 12,965 }	..	..	..
India Stock	5/10/26	2½	65,341	27,059	..	..	65,341	27,059	
.. .. .	5/10/26	2½	109	52	..	..	109	52	
.. .. .	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	
.. .. .	1/1/40	3½	618,000	618,000	..	..	618,000	618,000	
New Zealand Loans Act, 1932 ..	15/1/57	3	..	..	{ (a) 12,900 (b) 12,965 }	..	12,900	12,965	
South Australian Stock	1932-42	5	1,773	1,773	{ (a) 1,773 (b) 1,773 }	..	..	..
.. .. .	1/1/39	3½	12,000	11,760	..	..	12,000	11,760	
Transvaal Government Guaranteed Stock	1/5/23-53	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 .. .. .	..	..	3,762,739	3,423,363	{ (a) 14,673 (b) 14,738 }	{ (a) 14,673 (b) 14,738 }	3,762,739	3,423,363	

(a) Nominal. (b) Cost.

Particulars of Security.			Amount held as at 31st March, 1933.		Purchased or issued in Renewal.	Sold, renewed, or redeemed.	Amount held as at 31st March, 1934.	
Nature of Security.	Maturity Date.	Rate of Interest.						
Education Purposes Loans Act, 1919	1/4/36	5	£	£	£	£	£	£
.. .. .	1/5/36	5	5,150	..	5,150	..	..	..
Finance Act, 1920, sec. 15 (Public Works)	1/12/35	5	1,960	..	1,960	..	..	..
Finance Act, 1924, sec. 2 (Public Works)	1/1/35	5	3,150	..	3,150	..	..	..
.. .. .	1/1/35	5	250	..	250	..	..	..
.. .. .	1/11/35	5	3,920	..	3,920	..	..	..
Main Highways Act, 1922	1/5/34	5	850	..	850	..	..	..
New Zealand Loans Act, 1932	15/6/55	4	..	19,040	..	..	19,040	..
State Advances Act, 1913—								
Advances to Settlers Branch	1/1/36	5	3,250	..	3,250	..	..	..
Advances to Workers Branch	1/4/36	5	510	..	510	..	..	..
Total .. .. .	..	..	19,040	19,040	19,040	19,040	19,040	19,040

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	1/10/34	5	32,500	..	32,500	..
.. .. .	1/11/35	5	16,500	..	16,500	..
Discharged Soldiers Settlement Loans Act, 1920 ..	1/10/34	4¾	29,000	..	29,000	..
.. .. .	1/11/34	5	21,000	..	21,000	..
.. .. .	1/10/37	5	50,000	..	50,000	..
Education Purposes Loans Act, 1919	1/10/36	5	58,390	..	58,390	..
.. .. .	1/10/34	5½	109,490	..	109,490	..
Education Purposes Loans Act, 1919, and Finance Act, 1927 (No. 2), sec. 4	1/8/34	5	37,800	..	37,800	..
Ditto	1/3/37	5	7,900	..	7,900	..
.. .. .	1/1/35	5¼	15,000	..	15,000	..
.. .. .	1/8/35	5¼	55,200	..	55,200	..
.. .. .	1/10/35	5¼	40,000	..	40,000	..
Carried forward .. .. .	..	..	519,130	..	519,130	..

PUBLIC SECURITIES HELD BY THE POST OFFICE—continued.

Particulars of Security.			Amount held as at 31st March, 1933	Purchased or issued in Renewal.	Sold, renewed, or redeemed.	Amount held as at 31st March, 1934.
Nature of Security.	Maturity Date.	Rate of Interest.				

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

Brought forward	..	..	..	..	%	£	£	£	£
					..	519,130	..	519,130	..
Finance Act, 1916, sec. 35	..	..	..	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)	..	..	..	1/10/34	5	8,020	..	8,020	..
Forests Act, 1921-22 and Finance Act, 1924, sec. 16	..	..	..	1/12/35	5	20,400	..	20,400	..
"	..	..	..	1/3/37	5	5,700	..	5,700	..
"	..	..	..	15/8/33	5½	15,000	..	15,000	..
Forests Act, 1921-22, and Finance Act, 1926, sec. 6	..	..	..	1/8/34	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	..	..	..	1/6/34	4¾	33,100	..	33,100	..
"	..	..	..	1/7/34	5	10,000	..	10,000	..
"	..	..	..	1/10/36	5	18,950	..	18,950	..
"	..	..	..	1/4/37	5	15,250	..	15,250	..
"	..	..	..	1/6/37	5	16,900	..	16,900	..
"	..	..	..	1/8/37	5	22,000	..	22,000	..
"	..	..	..	1/8/36	5½	53,600	..	53,600	..
Main Highways Act, 1922	..	..	..	1/4/36	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	..	..	..	1/5/33	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)	..	..	..	1/5/34	5½	57,300	..	57,300	..
Ditto	..	..	..	1/7/34	5½	36,850	..	36,850	..
"	..	..	..	1/8/34	5½	70,850	..	70,850	..
"	..	..	..	1/5/36	5	59,800	..	59,800	..
"	..	..	..	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	..
New Zealand Loans Act, 1908 (Ordinary Revenue Account—Miscellaneous)	..	..	..	1/8/34	5½	13,750	..	13,750	..
Ditto	..	..	..	1/10/34	5½	25,000	..	25,000	..
"	..	..	..	1/11/34	5½	40,000	..	40,000	..
New Zealand Loans Act, 1932	..	..	..	1/2/35	4¾	13,000	..	13,000	..
"	..	..	..	15/6/55	4	..	1,983,610	547,900	1,435,710
State Advances Act, 1913—									
Advances to Settlers Branch	..	..	..	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	..	..	..	1/2/36	5	92,120	..	92,120	..
"	..	..	..	1/2/37	5	18,800	..	18,800	..
"	..	..	..	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	..
"	..	..	..	1/2/37	5½	30,000	..	30,000	..
Swamp Drainage Act, 1915, and Appropriation Act, 1918, sec. 46	..	..	..	1/7/36	5½	12,750	..	12,750	..
Total	..	..	..	..	..	1,979,540	1,983,610	2,527,440	1,435,710

SECURITIES HELD IN RESPECT OF POST OFFICE INVESTMENT CERTIFICATES (SIX-YEAR CURRENCY).

					%	£	£	£	£
New Zealand Loans Act, 1932	..	..	..	15/6/55	4	..	72,900	..	72,900

PUBLIC SECURITIES HELD BY THE GOVERNMENT ACCIDENT INSURANCE OFFICE.

Particulars of Security.			Amount held as at 31st March, 1933.	Purchased or issued in Renewal.	Sold, renewed, or redeemed.	Amount held as at 31st March, 1934.
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 Loans Act, 1932 (Treasury bill)	1/8/34	2¾	..	25,000	20,000	5,000
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	1/9/37	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	30,000	..	30,000	..
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	..
New Zealand Loans Act, 1932	15/6/40	5	5,000	..	5,000	..
.. .. .	15/3/43	3½	..	47,495	..	47,495
.. .. .	15/5/52	3½	..	47,500	..	47,500
.. .. .	15/1/40	4	..	27,380	..	27,380
.. .. .	15/2/46	4	..	27,380	..	27,380
.. .. .	15/4/49	4	..	27,385	..	27,385
.. .. .	15/6/55	4	..	27,385	..	27,385
<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 Authorities 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	29/11/53	5½†	5,184	..	136	5,048
.. .. .	1/9/52	5½†	13,310	..	395	12,915
.. .. .	1/9/53	4½	..	6,000	95	5,905
.. .. .	1/9/52	4½	..	1,300	63	1,237
.. .. .	1/10/48	4½	..	2,000	..	2,000
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†	1,998	..	30	1,968
Onehunga Borough Council	1/8/61	6†	27,629	..	383	27,246
Pukekohe Borough Council	1/7/61	6†	4,605	..	64	4,541
.. .. .	1/12/53	4½	..	1,290	..	1,290
Papakura Town Board	1/3/60	6†	4,508	..	70	4,438
Eastbourne Borough Council	14/1/47	6†	8,000	..	8,000	..
.. .. .	15/12/42	4½	..	2,100	..	2,100
.. .. .	15/12/43	4½	..	3,100	..	3,100
.. .. .	15/12/44	4½	..	3,100	..	3,100
Masterton County Council	1/5/46	6†	514	..	26	488
.. .. .	1/5/51	6†	288	..	9	279
Pahiatua Borough Council	1/2/57	5½†	2,648	..	55	2,593
Greymouth Borough Council	31/7/53	4½	..	3,200	52	3,148
Taihape Borough Council	1/9/58	4½	..	3,000	33	2,967
Palmerston North Fire Board	17/12/48	4½	..	1,400	..	1,400
Mangonui Hospital Board	1/12/38	4½	..	3,000	..	3,000
Property under agreement for sale and purchase			314,084	259,015	232,911	340,188
			3,980	..	..	3,980
			318,064	259,015	232,911	344,168

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

† Subject to reduction under Local Authorities Interest Reduction and Loans Conversion Act, 1932-33.

PUBLIC SECURITIES HELD BY THE STATE FIRE INSURANCE OFFICE.

Particulars of Security.			Amount held as at 31st March, 1933.	Purchased or issued in Renewal.	Sold, renewed, or redeemed.	Amount held as at 31st March, 1934.
Nature of Security.	Maturity Date.	Rate of Interest.				
HELD IN NEW ZEALAND.						
<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	£ ..	£ 25,000	£ ..
Public Revenues Act, 1926, sec. 41 (Treasury bill)	25/8/33	4	10,000	..	10,000	..
.. .. 1/6/34	3	..	..	20,000	..	20,000
New Zealand Loans Act, 1932 (Treasury bill)	1/8/34	2¾	..	410,000	330,000	80,000
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	15/6/40	5	10,000	..	10,000	..
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, sec. 6	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	25,000	..	25,000	..	..
New Zealand Loans Act, 1932	15/6/40	5	15,000	..	15,000	..
.. .. 15/3/43	3½	..	..	49,415	..	49,415
.. .. 15/5/52	3½	..	..	49,420	..	49,420
.. .. 15/1/40	4	..	..	110,395	..	110,395
.. .. 15/2/46	4	..	..	90,395	..	90,395
.. .. 15/4/49	4	..	..	90,395	..	90,395
.. .. 15/6/55	4	..	..	90,400	..	90,400
<i>Rural Advances Bonds.</i>						
Rural Advances Act, 1926	15/9/47	5*	15,000	..	..	15,000
<i>Local Authorities Securities.</i>						
Thames Borough Council	1/3/41	5½†	1,656	..	..	1,656
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	1/3/35	5½†	1,000	..	..	1,000
.. .. 1/8/35	5½†	8,500	..	..	8,500	..
Marton Borough Council	1/8/52	5½†	8,578	..	254	8,324
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	..
.. .. 1/11/63	4½	..	..	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†	18,378	..	523	17,855
.. .. 1/10/53	5½†	18,873	..	495	18,378	..
Eyre County Council	1/9/54	5½†	1,400	..	..	1,400
Rotorua Borough Council	1/3/47	5½†	6,403	..	314	6,089
Timaru Borough Council	30/9/48	4	..	18,000	..	18,000
Carried forward	..	..	613,729	937,520	807,836	743,413

* Subject to 20 per cent. interest-tax under Finance Act, 1932–33.
† Subject to reduction under Local Authorities Interest Reduction and Loans Conversion Act, 1932–33.

PUBLIC SECURITIES HELD BY THE STATE FIRE INSURANCE OFFICE—*continued*.

Particulars of Security.			Amount held as at 31st March, 1933.	Purchased or issued in Renewal.	Sold, renewed, or redeemed.	Amount held as at 31st March, 1934.
Nature of Security.	Maturity Date.	Rate of Interest.				
Brought forward .. .. .	..	%	£ 613,729	£ 937,520	£ 807,836	£ 743,413
<i>Other Securities.</i>						
Debentures under Masterton Trust Land Trust Empower- ing 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)	31/7/33	3½	5,000	..	5,000	..
"	3/9/33	3½	10,000	..	10,000	..
"	30/10/33	3½	10,000	..	10,000	..
"	11/11/33	3½	5,000	..	5,000	..
"	12/12/33	3	10,000	..	10,000	..
"	6/1/34	3	10,000	..	10,000	..
"	21/3/34	3	20,000	..	20,000	..
"	4/7/33	2½	..	20,000	20,000	..
"	4/7/34	3	..	20,000	..	20,000
"	31/7/34	2¾	..	5,000	..	5,000
"	3/9/35	3	..	10,000	..	10,000
"	30/10/34	2¾	..	10,000	..	10,000
"	11/11/34	2¾	..	5,000	..	5,000
"	12/12/34	2¾	..	10,000	..	10,000
"	6/1/35	2¾	..	10,000	..	10,000
"	1/3/35	2¾	..	12,000	..	12,000
"	21/3/35	2¾	..	20,000	..	20,000
Land and house property .. .. .	..	..	755,379 152,657	1,059,520 4,494	929,986 32,289	884,913 124,862
			908,036	1,064,014	962,275	1,009,775

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

† Subject to reduction under Local Authorities Interest Reduction and Loans Conversion Act, 1932-33.

PUBLIC SECURITIES HELD BY MINES DEPARTMENT.

Particulars of Security.			Amount held as at 31st March, 1933.	Purchased or issued in Renewal.	Sold, renewed, or redeemed.	Amount held as at 31st March, 1934.
Nature of Security.	Maturity Date.	Rate of Interest.				
STATE COAL-MINES ACCOUNT.						
Mortgages, housing loans to State coal-miners	Various	5¾*	£ 8,931	£ (a) 25	£ 341	£ 8,615
Agreements to purchase cottages by State coal-miners ..	"	6*	100	..	28	72
Chattels securities for sale of plant to co-operative parties	"	6	189	..	189	..
MINING ADVANCES ACCOUNT.						
Mortgages to mining companies	"	5	31,948	..	(b) 17,038	14,910
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	5½	5,590	(a) 697	..	6,287
			47,008	722	17,596	30,134
Promissory notes	Various	..	450	1,050	900	600
			47,458	1,772	18,496	30,734

* Subject to reduction under the National Expenditure Adjustment Act, 1932.

(a) Interest capitalized.

(b) Provisionally written off.

PUBLIC SECURITIES HELD BY THE TREASURY.

Particulars of Security.			Amount held as at 31st March, 1933.	Purchased or issued in Renewal.	Sold, renewed, or redeemed.	Amount held as at 31st March, 1934.
Nature of Security.	Maturity Date.	Rate of Interest.				

ORDINARY REVENUE ACCOUNT.

HELD IN LONDON.				%	£	£	£	£	
British Conversion Loan Stock	1944-64	5	26,032	..	..	(a) 26,032
HELD IN AUSTRALIA.									
Fixed deposit with Bank of New South Wales, Sydney	..			15/8/33	2	..	19,000	19,000	..
..	2/10/33	2	..	20,000	20,000	..
..	3/1/34	2½	..	5,000	5,000	..
..	1/2/34	2½	..	34,000	34,000	..
..	15/2/34	2½	..	16,000	16,000	..
..	1/3/34	2½	..	9,000	9,000	..
..	9/4/34	2	..	16,742	..	16,742
..	2/7/34	2½	..	5,258	..	5,258
..	1/8/34	2½	..	33,729	..	33,729
..	15/8/34	2½	..	15,873	..	15,873
..	1/9/34	2½	..	2,280	..	2,280
..	15/9/34	2½	..	4,272	..	4,272
..	9/10/34	2½	..	16,742	..	16,742
..	31/12/34	2¾	..	5,258	..	5,258
..	1/2/35	2¾	..	33,729	..	33,729
..	15/2/35	2¾	..	15,873	..	15,873
..	1/3/35	2¾	..	2,280	..	2,280
..	15/3/35	2¾	..	4,272	..	4,272
Australian Consolidated Stock	15/11/41	4	..	964,920	..	(b) 964,920
HELD IN NEW ZEALAND.									
New Zealand Government Debentures	15/8/33	5½	75,150	..	75,150	..
..	1/10/34	5	10,000	..	10,000	..
..	1/1/49	4	50,000	..	50,000	..
..	1/2/50	4	114,994	..	114,994	..
New Zealand Government Stock	15/8/57	4	..	250,144	250,140	4
..	15/7/59	3	..	300,000	300,000	..
						276,176	1,774,372	903,284	(c) 1,147,264

DEPOSITS ACCOUNT.

HELD IN LONDON.							
New Zealand Government Stock	.. ..	1/4/45	3	200*	..	..	200*
HELD IN AUSTRALIA.							
Fixed deposit with Bank of New South Wales, Sydney	.. ..	10/5/33	2	10,000	..	10,000	..
HELD IN NEW ZEALAND.							
Treasury bills—							
Public Revenues Act, 1926, sec. 41	.. ..	31/3/34	3	100,000	..	100,000	..
New Zealand Government Debentures	.. ..	1/8/33	4½	3,650	..	3,650	..
"	" ..	15/8/33	5½	5,600	..	5,600	..
"	" ..	1/1/34	4½	600	..	600	..
"	" ..	1/2/34	4	9,870	..	9,870	..
"	" ..	1/4/34	4½	28,000	..	28,000	..
"	" ..	1/4/34	5	2,590	..	2,590	..
"	" ..	15/2/37	5½	500*	..	500	..
"	" ..	1/1/49	4	8,100	..	8,100	..
"	" ..	1/10/49	4	150	..	150	..
"	" ..	1/2/50	4	1,220	..	1,220	..
"	" ..	1/5/50	4½	14,750	..	14,750	..
"	" ..	1/8/50	4½	24,075	..	24,075	..
"	" ..	1/6/51	4	55,050	500	55,550	..
"	" ..	1/9/51	4	400	..	400	..
"	" ..	1/12/51	4	1,650	..	1,650	..
"	" ..	1/12/51	4½	300*	..	300	..
New Zealand Government Stock	.. ..	15/8/33	5½	5,000	..	5,000	..
"	" ..	15/11/41	3½	..	40,000	10,000	30,000
"	" ..	15/8/57	4	..	168,005	19,050	148,955*
				271,705	208,505	301,055	179,155

(a) Cost price, £26,243. (b) Cost price, £981,464 7s. 3d. (c) Cost price, £1,164,019 14s. 1d.
* Nelson Rifle Prize Fund investments (£1,000) not shown in Investment Account.

PUBLIC SECURITIES HELD BY THE TREASURY—*continued.*

Particulars of Security.			Amount held as at 31st March, 1933.	Purchased or issued in Renewal.	Sold, renewed, or redeemed.	Amount held as at 31st March, 1934.
Nature of Security.	Maturity Date.	Rate of Interest.				
PUBLIC WORKS FUND.—GENERAL PURPOSES ACCOUNT.						
HELD IN LONDON.						
British Conversion Stock	1944-64	5	£ 24,798	£ ..	£ ..	£ (a) 24,798
HELD IN NEW ZEALAND.						
Treasury bills—						
Public Revenues Act, 1926, sec. 41	31/3/34	3	1,225,000	..	1,225,000	..
Debentures—						
New Zealand Government Debentures	9/10/34	5½	..	5,000	5,000	..
New Zealand Government Debentures (Rural Advances Act, 1926)	15/9/47	5*	..	13,000	..	13,000
New Zealand Government Debentures	1/5/36	4½	..	1,000	1,000	..
”	15/2/37	5½	..	5,000	5,000	..
”	15/1/40	4	..	10,715	10,715	..
”	1/6/41	4½	..	300	300	..
”	1/7/41	4½	..	200	200	..
”	15/2/46	4	..	10,395	10,395	..
”	1/1/49	4	2,634	..	2,634	..
”	15/4/49	4	..	9,965	9,965	..
”	1/10/49	4	3,360	..	3,360	..
”	1/2/50	4	570	..	570	..
”	1/6/51	4	750	500	1,250	..
”	1/9/51	4	14,050	..	14,050	..
”	15/6/55	4	..	10,015	10,015	..
New Zealand Government Stock	9/10/34	5½	..	5,000	5,000	..
”	1/7/35	5½	..	500	500	..
”	1/5/36	4½	..	1,000	1,000	..
”	15/2/37	5½	..	8,000	8,000	..
”	15/2/37	5½	..	7,530	5,830	1,700
”	1/9/37	5½	..	5,330	5,330	..
”	15/11/38	4½	..	1,620	1,620	..
”	15/1/40	4	..	39,830	39,830	..
”	15/12/40	4½	5,000	..	5,000	..
”	1/6/41	4½	..	300	300	..
”	1/7/41	4½	..	200	200	..
”	1/9/41	5½	80	..	80	..
”	15/11/41	3½	..	10,000	..	10,000
”	15/3/43	3½	..	31,270	31,270	..
”	15/2/46	4	..	36,045	36,045	..
”	15/4/49	4	..	35,700	35,700	..
”	15/5/52	3½	..	30,185	30,185	..
”	15/6/55	4	..	119,500	119,500	..
”	15/8/57	4	..	30,444	29,940	(b) 504
Transfers to other accounts within the Public Account under sec. 40 of the Public Revenues Act, 1926	†	3½	1,276,242	428,544	1,654,784	50,002
			..	20,000	20,000	..
<i>Samoa Securities.</i>						
Advances to Samoa in terms of Finance Act, 1926, sec. 4	Various†	4½	11,845	..	3,000	8,845
			1,288,087	448,544	1,677,784	(c) 58,847

PUBLIC WORKS FUND.—ELECTRIC SUPPLY ACCOUNT.

HELD IN NEW ZEALAND.						
New Zealand Government Stock	15/8/33	5½	2,000	..	2,000	..
”	1/9/37	5	2,000	..	2,000	..
”	15/8/57	4	..	4,000	4,000	..
			4,000	4,000	8,000	..

PUBLIC WORKS FUND.—ELECTRIC SUPPLY SINKING FUND ACCOUNT.

HELD IN NEW ZEALAND.						
New Zealand Government Debentures	15/8/33	5½	5,400	..	5,400	..
”	1/1/49	4	2,680	..	2,680	..
New Zealand Government Stock	15/8/33	5½	57,060	..	57,060	..
”	1/2/36	5½	18,650	..	18,650	..
”	15/8/57	4	..	83,790	..	83,790
			83,790	83,790	83,790	83,790

(a) Cost price, £25,000.

(b) Cost price, £302 8s. 6d.

(c) Cost price, £58,847 8s. 6d.

* Subject to interest tax of 20 per cent. under the Finance Act, 1932-33, section 6.
† No actual securities are held in respect of these transfers, repayment being secured solely by the terms of section 40 of the Public Revenues Act, 1926.
‡ No actual securities are held in respect of these advances, repayment being secured by the terms of section 33 of the Samoa Act, 1921.

PUBLIC SECURITIES HELD BY THE TREASURY—continued.

Particulars of Security.				Amount held as at 31st March, 1933.	Purchased or issued in Renewal.	Sold, renewed, or redeemed.	Amount held as at 31st March, 1934.
Nature of Security.				Maturity Date.	Rate of Interest.		
BANK OF NEW ZEALAND SHARES ACCOUNT.							
HELD IN NEW ZEALAND.							
Preference A Shares—					%	£	£
500,000 £1 .. .. .					..	500,000	..
Preference B Shares—							
625,000 £1 .. .. .					..	625,000	..
750,000 £1 .. .. .					..	750,000	(a) 625,000
234,375 £1 long-term mortgage shares ..					..	234,375	..
						2,109,375	..
							(b) 2,109,375
DISCHARGED SOLDIERS SETTLEMENT ACCOUNT.							
HELD IN NEW ZEALAND.							
New Zealand Government Debentures			1/2/50	4	20,010	..	20,010
.. .. .			1/6/51	4½	100,000	..	100,000
.. .. .			1/12/51	4	25,000	..	25,000
New Zealand Government Stock			15/8/33	5½	2,890	..	2,890
.. .. .			15/11/38	4½	200	..	(c) 200
.. .. .			15/8/57	4	..	(d) 148,100	147,895
					148,100	148,100	295,995
							(e) 205
LAND FOR SETTLEMENTS ACCOUNT.							
HELD IN NEW ZEALAND.							
Samoan Securities.							
Advances to Samoa in terms of Finance Act, 1926, sec. 4		Various*	4½†	22,200	..	..	22,200
LOANS REDEMPTION ACCOUNT.							
HELD IN NEW ZEALAND.							
New Zealand Government Debentures			1/8/33	4½	200	..	200
.. .. .			1/1/34	4½	1,160	..	1,160
.. .. .			1/2/34	4	27,900	..	27,900
.. .. .			1/6/51	4	144,200	..	144,200
.. .. .			1/9/51	4	2,950	..	2,950
.. .. .			1/12/51	4	5,045	..	5,045
.. .. .			1/12/51	4½	20,650	..	20,650
New Zealand Government Stock			1/9/37	5½	10,000	..	10,000
.. .. .			15/8/57	4	..	212,105	212,105
					212,105	212,105	424,210
							..
RESERVE FUND ACCOUNT.							
HELD IN LONDON.							
Various Securities.							
British Conversion Loan Stock			1944-64	5	284,840	..	..
India Stock			On or after 5/10/26	3½	38,171	..	..
							(f) 284,840
							(g) 38,171
HELD IN NEW ZEALAND.							
Treasury bills—							
Public Revenues Act, 1926, sec. 41			31/3/34	3	50,000	..	50,000
					373,011	..	50,000
							(h) 323,011
STATE COAL-MINES ACCOUNT.							
HELD IN NEW ZEALAND.							
New Zealand Government Debentures			1/8/33	4½	34,000	..	34,000
.. .. .			1/1/49	4	5,000	..	5,000
.. .. .			1/7/49	4	5,000	..	5,000
.. .. .			1/9/51	4	10,000	..	10,000
.. .. .			1/12/51	5	300	..	300
New Zealand Government Debentures (Rural Advances Act, 1926)			15/9/47	5‡	..	8,500	..
New Zealand Government Stock			15/8/57	4	..	54,300	..
					54,300	62,800	54,300
							62,800

(a) Cost price, £375,000. (b) Cost price, £1,859,375. (c) Cost price, £188. (d) Cost price, £148,087 10s. 7d. (e) Cost price, £192 10s. 7d. (f) Cost price, £290,893. (g) Cost price, £36,809. (h) Cost price, £327,702. The difference (£71,838) between this amount and £399,540 shown in B.-1 [Pt. 1] represents losses not written off.

* No actual securities are held in respect of these advances, repayment being secured by terms of section 33, Samoa Act, 1921. † Interest reduced to 4½ per cent. from 31st March, 1933. ‡ Subject to interest tax of 20 per cent. under section 6, Finance Act, 1932-33.

PUBLIC SECURITIES HELD BY THE TREASURY—*continued.*

Particulars of Security.			Amount held as at 31st March, 1933.	Purchased or issued in Renewal.	Sold, renewed, or redeemed.	Amount held as at 31st March, 1934.
Nature of Security.	Maturity Date.	Rate of Interest.				

UNEMPLOYMENT FUND ACCOUNT.

HELD IN NEW ZEALAND.							
New Zealand Government Debentures	.. ..	1/4/49	4	£ 100,000	£ ..	£ 100,000	£ ..
New Zealand Government Stock	.. ..	15/8/57	4	..	100,000	100,000	..
				100,000	100,000	200,000	..

WORKING RAILWAYS ACCOUNT.

HELD IN NEW ZEALAND..							
Treasury bills—							
Public Revenues Act, 1926, sec. 41 ..	.. ..	31/3/34	3	100,000	..	100,000	..
Banks Indemnity (Exchange) Act, 1932-33	.. ..	1/8/34	2 $\frac{3}{4}$	..	100,000	..	100,000
New Zealand Government Debentures	.. ..	1/8/33	4 $\frac{1}{2}$	9,150	..	9,150	..
"	.. ..	15/8/33	5 $\frac{1}{4}$	2,900	..	2,900	..
"	.. ..	1/1/34	4	1,190	..	1,190	..
"	.. ..	1/2/34	4	2,350	..	2,350	..
"	.. ..	1/2/34	4 $\frac{1}{2}$	1,000	..	1,000	..
"	.. ..	1/4/34	4 $\frac{1}{2}$	2,000	..	2,000	..
"	.. ..	1/5/34	5	12,250	..	12,250	..
"	.. ..	1/5/34	5 $\frac{1}{2}$	7,600	..	7,600	..
"	.. ..	1/1/49	4	59,334	..	59,334	..
"	.. ..	1/4/49	4	800	..	800	..
"	.. ..	1/7/49	4	5,000	..	5,000	..
"	.. ..	1/2/50	3 $\frac{3}{4}$	47,554	..	47,554	..
"	.. ..	1/2/50	4	67,641	..	67,641	..
"	.. ..	1/5/50	4 $\frac{1}{2}$	740	..	740	..
"	.. ..	1/8/50	4 $\frac{1}{2}$	2,000	..	2,000	..
"	.. ..	1/11/50	3 $\frac{3}{4}$	38,043	..	38,043	..
"	.. ..	1/11/50	4 $\frac{1}{2}$	110,000	..	110,000	..
"	.. ..	1/3/51	3 $\frac{3}{4}$	100,000	..	100,000	..
"	.. ..	1/9/51	4	23,200	..	23,200	..
"	.. ..	30/9/51	4 $\frac{1}{2}$	7,270	..	7,270	..
"	.. ..	1/12/51	3 $\frac{3}{4}$	41,213	..	41,213	..
"	.. ..	1/12/51	4	1,305	..	1,305	..
"	.. ..	1/12/51	4 $\frac{1}{2}$	290	..	290	..
"	.. ..	1/12/51	5	28,900	..	28,900	..
New Zealand Government Stock	.. ..	15/8/33	5 $\frac{1}{4}$	62,200	..	62,200	..
"	.. ..	1/2/36	5 $\frac{1}{2}$	8,150	..	8,150	..
"	.. ..	1/9/37	5 $\frac{1}{4}$	44,000	..	44,000	..
"	.. ..	15/1/40	4	..	57,540	57,540	..
"	.. ..	15/2/46	4	..	12,460	12,460	..
"	.. ..	15/8/57	4	..	459,270	459,266	4
"	.. ..	15/2/58	3 $\frac{3}{4}$	..	226,811	226,810	1
				786,080	856,081	1,542,156	100,005
Sick Benefit Fund (amount invested with Public Trustee)	.. ..	..	..	20,628	5,477	..	26,105
				806,708	861,558	1,542,156	126,110

PUBLIC ACCOUNT CASH BALANCE INVESTMENT ACCOUNT.

HELD IN NEW ZEALAND.							
Advance to Native Trustee under sec. 6 of the Finance Act, 1930 (No. 2)	.. ..	30/6/33	5 $\frac{3}{4}$	92,000	..	92,000	..
Ditto .. ..	.. ..	31/12/33	5	..	91,600	91,600	..
Rural Intermediate Credit Board securities—							
Rural Intermediate Credit Act, 1927, sec. 20 ..	.. ..	15/5/33	5 $\frac{5}{8}$ *	1,000	..	1,000	..
Carried forward .. ..	.. ..	..	..	93,000	91,600	184,600	..

* Subject to interest tax of 20 per cent. under section 6, Finance Act, 1932-33.

PUBLIC SECURITIES HELD BY THE TREASURY—continued.

Particulars of Security.			Amount held as at 31st March, 1933.	Purchased or issued in Renewal.	Sold, renewed, or redeemed.	Amount held as at 31st March, 1934.
Nature of Security.	Maturity Date.	Rate of Interest.				
PUBLIC ACCOUNT CASH BALANCE INVESTMENT ACCOUNT—continued.						
Brought forward		%	£	£	£	£
			93,000	91,600	184,600	..
HELD IN LONDON.						
Fixed Deposit Receipts.						
Alexanders Discount Co.	4/9/33	1	..	80,000	80,000	..
"	5/1/34	7/8	..	25,000	25,000	..
"	13/1/34	7/8	..	200,000	200,000	..
"	13/1/34	7/8	..	100,000	100,000	..
"	13/1/34	7/8	..	20,000	20,000	..
"	13/1/34	7/8	..	20,000	20,000	..
"	23/2/34	1/8	..	25,000	25,000	..
"	19/3/34	1/8	..	10,000	10,000	..
"	5/4/34	1/8	..	265,000	..	265,000
"	12/4/34	1/8	..	45,000	..	45,000
"	17/4/34	1/8	..	200,000	..	200,000
"	28/4/34	1/8	..	40,000	..	40,000
"	9/5/34	1/8	..	275,000	..	275,000
Barclays Bank, Ltd.	3/7/33	1/16	..	225,000	225,000	..
"	18/4/34	1/16	..	175,000	..	175,000
"	24/4/34	1/16	..	65,000	..	65,000
"	28/4/34	1/16	..	150,000	..	150,000
"	8/5/34	1/16	..	195,000	..	195,000
"	16/5/34	1/16	..	145,000	..	145,000
"	18/5/34	1/16	..	110,000	..	110,000
"	22/5/34	1/16	..	205,000	..	205,000
"	28/5/34	1/16	..	125,000	..	125,000
"	1/6/34	1/16	..	145,000	..	145,000
"	1/6/34	1/16	..	930,000	..	930,000
"	5/6/34	1/16	..	510,000	..	510,000
"	7/6/34	1/16	..	100,000	..	100,000
"	8/6/34	1/16	..	115,000	..	115,000
"	21/6/34	1/16	..	125,000	..	125,000
"	22/6/34	1/16	..	50,000	..	50,000
Lloyds Bank, Ltd.	28/4/33	1/16	..	350,000	350,000	..
"	29/6/33	3/4	..	50,000	50,000	..
"	15/7/33	3/4	..	1,120,000	1,120,000	..
"	15/7/33	3/4	..	150,000	150,000	..
"	28/7/33	3/4	..	175,000	175,000	..
"	15/8/33	3/4	..	400,000	400,000	..
"	13/1/34	1/16	..	400,000	400,000	..
"	13/1/34	1/16	..	10,000	10,000	..
"	13/2/34	1	..	10,000	10,000	..
"	7/6/34	1/16	..	100,000	..	100,000
Midland Bank, Ltd.	29/4/33	3/4	200,000	..	200,000	..
"	9/5/33	3/4	50,000	..	50,000	..
"	30/5/33	3/4	200,000	..	200,000	..
"	7/6/33	3/4	..	10,000	10,000	..
"	13/6/33	3/4	..	200,000	200,000	..
"	20/6/33	3/4	..	10,000	10,000	..
"	27/6/33	3/4	..	10,000	10,000	..
"	29/6/33	3/4	..	100,000	100,000	..
"	29/6/33	3/4	..	350,000	350,000	..
"	29/6/33	3/4	..	250,000	250,000	..
"	29/6/33	3/4	..	50,000	50,000	..
"	29/6/33	3/4	..	50,000	50,000	..
"	29/6/33	3/4	..	75,000	75,000	..
"	3/7/33	9/16	..	225,000	225,000	..
"	14/7/33	1/16	..	125,000	125,000	..
"	15/7/33	3/4	..	1,120,000	1,120,000	..
"	15/7/33	3/4	..	150,000	150,000	..
"	28/7/33	3/4	..	175,000	175,000	..
"	29/7/33	1/2	..	200,000	200,000	..
"	1/8/33	9/16	..	75,000	75,000	..
"	9/8/33	3/4	..	500,000	500,000	..
"	15/8/33	3/4	..	500,000	500,000	..
"	15/8/33	9/16	..	25,000	25,000	..
"	30/8/33	3/4	..	700,000	700,000	..
"	30/8/33	3/4	..	375,000	375,000	..
"	20/9/33	1/16	..	25,000	25,000	..
"	29/9/33	7/8	..	1,000,000	1,000,000	..
"	2/10/33	1/16	..	1,500,000	1,500,000	..
"	3/10/33	1/16	..	875,000	875,000	..
"	13/10/33	1/16	..	1,410,000	1,410,000	..
"	21/10/33	1/16	..	500,000	500,000	..
"	30/10/33	3/4	..	150,000	150,000	..
"	30/10/33	3/4	..	225,000	225,000	..
"	9/11/33	3/4	..	470,000	470,000	..
"	15/11/33	3/4	..	340,000	340,000	..
"	17/11/33	3/4	..	300,000	300,000	..
"	30/11/33	3/4	..	260,000	260,000	..
"	1/12/33	3/4	..	495,000	495,000	..
"	1/12/33	3/4	..	65,000	65,000	..
"	1/12/33	3/4	..	295,000	295,000	..
Carried forward			543,000	20,716,600	17,189,600	4,070,000

PUBLIC SECURITIES HELD BY THE TREASURY—*continued.*

Particulars of Security.			Amount held as at 31st March, 1933.	Purchased or issued in Renewal.	Sold, renewed, or redeemed.	Amount held as at 31st March, 1934.
Nature of Security.	Maturity Date.	Rate of Interest.				

PUBLIC ACCOUNT CASH BALANCE INVESTMENT ACCOUNT—*continued.*

			%	£	£	£	£
Brought forward ..	..	..	..	543,000	20,716,600	17,189,600	4,070,000
HELD IN LONDON— <i>continued.</i>							
<i>Fixed Deposit Receipts—continued.</i>							
Midland Bank, Ltd...	20/12/33	5	..	..	25,000	25,000	..
"	21/12/33	5	..	..	50,000	50,000	..
"	29/12/33	5	..	..	1,070,000	1,070,000	..
"	29/12/33	5	..	..	620,000	620,000	..
"	13/1/34	5	..	..	137,500	137,500	..
"	3/1/34	5	..	..	635,000	635,000	..
"	13/1/34	5	..	..	750,000	750,000	..
"	13/1/34	5	..	..	70,000	70,000	..
"	13/1/34	5	..	..	50,000	50,000	..
"	13/1/34	5	..	..	20,000	20,000	..
"	13/1/34	5	..	..	45,000	45,000	..
"	13/1/34	5	..	..	25,000	25,000	..
"	13/1/34	5	..	..	250,000	250,000	..
"	13/1/34	5	..	..	20,000	20,000	..
"	13/1/34	5	..	..	30,000	30,000	..
"	13/1/34	5	..	..	77,500	77,500	..
"	30/1/34	5	..	..	500,000	500,000	..
"	9/2/34	5	..	..	287,500	287,500	..
"	12/2/34	5	..	..	20,000	20,000	..
"	15/2/34	5	..	..	180,000	180,000	..
"	16/2/34	5	..	..	150,000	150,000	..
"	21/2/34	5	..	..	20,000	20,000	..
"	22/2/34	5	..	..	20,000	20,000	..
"	23/2/34	5	..	..	25,000	25,000	..
"	23/2/34	5	..	..	120,000	120,000	..
"	27/2/34	5	..	..	15,000	15,000	..
"	27/2/34	5	..	..	10,000	10,000	..
"	27/2/34	5	..	..	505,000	505,000	..
"	2/3/34	5	..	..	400,000	400,000	..
"	2/3/34	5	..	..	1,365,000	1,365,000	..
"	2/3/34	5	..	..	90,000	90,000	..
"	5/3/34	5	..	..	15,000	15,000	..
"	5/3/34	5	..	..	15,000	15,000	..
"	7/3/34	5	..	..	275,000	275,000	..
"	12/3/34	5	..	..	15,000	15,000	..
"	14/3/34	5	..	..	200,000	200,000	..
"	20/3/34	5	..	..	35,000	35,000	..
"	21/3/34	5	..	..	300,000	300,000	..
"	28/3/34	5	..	..	250,000	250,000	..
"	29/3/34	5	..	..	950,000	950,000	..
"	3/4/34	5	..	..	2,010,000	..	2,010,000
"	3/4/34	5	..	..	1,265,000	..	1,265,000
"	4/4/34	5	..	..	585,000	..	585,000
"	10/4/34	5	..	..	500,000	..	500,000
"	11/4/34	5	..	..	315,000	..	315,000
"	13/4/34	5	..	..	30,000	..	30,000
"	18/4/34	5	..	..	200,000	..	200,000
"	24/4/34	5	..	..	70,000	..	70,000
"	25/4/34	5	..	..	190,000	..	190,000
"	28/4/34	5	..	..	150,000	..	150,000
"	2/5/34	5	..	..	200,000	..	200,000
"	7/5/34	5	..	..	225,000	..	225,000
"	10/5/34	5	..	..	100,000	..	100,000
"	11/5/34	5	..	..	20,000	..	20,000
"	14/5/34	5	..	..	450,000	..	450,000
"	15/5/34	5	..	..	860,000	..	860,000
"	16/5/34	5	..	..	150,000	..	150,000
"	18/5/34	5	..	..	110,000	..	110,000
"	22/5/34	5	..	..	205,000	..	205,000
"	23/5/34	5	..	..	220,000	..	220,000
"	28/5/34	5	..	..	125,000	..	125,000
"	1/6/34	5	..	..	145,000	..	145,000
"	1/6/34	5	..	..	930,000	..	930,000
"	5/6/34	5	..	..	510,000	..	510,000
"	7/6/34	5	..	..	125,000	..	125,000
"	8/6/34	5	..	..	115,000	..	115,000
"	14/6/34	5	..	..	245,000	..	245,000
"	15/6/34	5	..	..	130,000	..	130,000
"	20/6/34	5	..	..	35,000	..	35,000
"	21/6/34	5	..	..	150,000	..	150,000
"	22/6/34	5	..	..	40,000	..	40,000
"	28/6/34	5	..	..	75,000	..	75,000
"	29/6/34	5	..	..	1,224,000	..	1,224,000
National Discount Co., Ltd.	13/1/34	5	..	..	100,000	100,000	..
"	2/1/34	5	..	..	500,000	500,000	..
"	5/1/34	5	..	..	25,000	25,000	..
"	13/1/34	5	..	..	65,000	65,000	..
Carried forward ..	..	..	..	543,000	42,748,100	27,517,100	15,774,000

PUBLIC SECURITIES HELD BY THE TREASURY—*continued.*

Particulars of Security.			Amount held as at 31st March, 1933.	Purchased or issued in Renewal.	Sold, renewed, or redeemed.	Amount held as at 31st March, 1934.
Nature of Security.	Maturity Date.	Rate of Interest.				

PUBLIC ACCOUNT CASH BALANCE INVESTMENT ACCOUNT—*continued.*

Brought forward		% ..	£ 543,000	£ 42,748,100	£ 27,517,100	£ 15,774,000
HELD IN LONDON—<i>continued.</i>						
<i>Fixed Deposit Receipts—continued.</i>						
National Discount Co., Ltd.	13/1/34	$\frac{7}{8}$	..	25,000	25,000	..
"	13/1/34	$\frac{7}{8}$	..	20,000	20,000	..
"	13/1/34	1	..	25,000	25,000	..
"	13/1/34	1	..	25,000	25,000	..
"	13/1/34	1	..	260,000	260,000	..
"	13/1/34	1	..	30,000	30,000	..
"	15/2/34	$1\frac{1}{8}$	..	180,000	180,000	..
"	16/2/34	$1\frac{1}{8}$	..	145,000	145,000	..
"	20/2/34	$1\frac{1}{8}$	..	10,000	10,000	..
"	23/2/34	$1\frac{1}{8}$	..	25,000	25,000	..
"	23/2/34	$1\frac{1}{8}$	..	50,000	50,000	..
"	27/2/34	$1\frac{1}{8}$	..	260,000	260,000	..
"	13/3/34	$1\frac{1}{8}$	..	15,000	15,000	..
"	28/4/34	$1\frac{1}{16}$	..	50,000	..	50,000
"	2/5/34	$1\frac{1}{16}$	..	100,000	..	100,000
"	15/5/34	$1\frac{1}{16}$	..	100,000	..	100,000
"	18/5/34	$1\frac{1}{16}$	..	15,000	..	15,000
National Bank of New Zealand, Ltd.	6/4/33	$1\frac{1}{8}$	25,000	..	25,000	..
"	12/4/33	$1\frac{1}{8}$	25,000	..	25,000	..
"	21/4/33	$1\frac{1}{8}$	25,000	..	25,000	..
"	29/4/33	$1\frac{1}{8}$	325,000	..	325,000	..
"	29/4/33	1	15,000	..	15,000	..
"	29/4/33	1	20,000	..	20,000	..
"	29/4/33	$1\frac{1}{4}$	65,000	..	65,000	..
National Provincial Bank, Ltd.	15/7/33	$1\frac{1}{4}$	..	1,120,000	1,120,000	..
"	20/9/33	$1\frac{1}{8}$	..	60,000	60,000	..
"	2/10/33	$1\frac{1}{8}$	..	500,000	500,000	..
"	13/10/33	$1\frac{1}{8}$	..	500,000	500,000	..
"	13/1/34	$1\frac{1}{8}$	..	250,000	250,000	..
"	13/1/34	$1\frac{1}{8}$	..	20,000	20,000	..
"	13/1/34	$1\frac{1}{16}$	..	110,000	110,000	..
"	13/1/34	$1\frac{1}{16}$	..	75,000	75,000	..
"	13/1/34	$1\frac{1}{16}$	..	45,000	45,000	..
"	13/1/34	$1\frac{1}{16}$	..	50,000	50,000	..
"	13/1/34	$1\frac{1}{16}$	..	25,000	25,000	..
"	13/1/34	$1\frac{1}{16}$	..	25,000	25,000	..
"	2/5/34	$1\frac{1}{16}$	..	200,000	..	200,000
"	7/5/34	$1\frac{1}{16}$	..	225,000	..	225,000
"	8/5/34	$1\frac{1}{16}$	..	195,000	..	195,000
"	7/6/34	$1\frac{1}{16}$	..	100,000	..	100,000
"	8/6/34	$1\frac{1}{16}$	..	115,000	..	115,000
"	8/6/34	$1\frac{1}{16}$	..	100,000	..	100,000
"	14/6/34	$1\frac{1}{16}$	..	100,000	..	100,000
"	15/6/34	$1\frac{1}{16}$	..	100,000	..	100,000
"	21/6/34	$1\frac{1}{16}$	..	100,000	..	100,000
"	22/6/34	$1\frac{1}{16}$	..	50,000	..	50,000
"	28/6/34	$1\frac{1}{16}$	..	75,000	..	75,000
Union Discount Co., Ltd.	15/7/33	$1\frac{1}{4}$	..	250,000	250,000	..
"	2/1/34	$1\frac{1}{8}$	..	1,500,000	1,500,000	..
"	3/1/34	$1\frac{1}{8}$	..	630,000	630,000	..
"	13/1/34	$1\frac{1}{8}$	..	100,000	100,000	..
"	13/1/34	$1\frac{1}{8}$	..	700,000	700,000	..
"	13/1/34	$1\frac{1}{8}$	..	65,000	65,000	..
"	13/1/34	$1\frac{1}{8}$	..	25,000	25,000	..
"	13/1/34	$1\frac{1}{8}$	..	20,000	20,000	..
"	13/1/34	$1\frac{1}{16}$	..	560,000	560,000	..
"	13/1/34	1	..	250,000	250,000	..
"	13/1/34	1	..	30,000	30,000	..
"	4/4/34	$1\frac{1}{16}$	..	585,000	..	585,000
"	10/4/34	$1\frac{1}{16}$	..	500,000	..	500,000
"	11/4/34	$1\frac{1}{16}$	..	315,000	..	315,000
"	18/4/34	$1\frac{1}{16}$	..	175,000	..	175,000
"	24/4/34	$1\frac{1}{16}$	..	65,000	..	65,000
"	25/4/34	$1\frac{1}{16}$	..	190,000	..	190,000
"	28/4/34	$1\frac{1}{16}$	..	150,000	..	150,000
			1,043,000	54,333,100	35,997,100	19,379,000

PUBLIC SECURITIES HELD BY THE TREASURY—*continued.*

Particulars of Security.					Amount held as at 31st March, 1933.		Purchased or issued in Renewal.	Sold, renewed, or redeemed.	Amount held as at 31st March, 1934.
Nature of Security.					Maturity Date.	Rate of Interest.			
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					Various	6	875	..	175
Foxton Borough Council					"	6	450	..	100
Mortgages					"	6	816	..	87
Fixed-deposit receipts					5/4/33	4	35	..	35
"					8/4/33	4	15	..	15
"					30/4/33	4	40	..	40
"					30/4/33	3½	350	..	350
"					22/5/33	4	15	..	15
"					22/6/33	5	5	..	5
"					26/6/33	3½	100	..	100
"					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	3½	50	..	50
"					21/7/33	4	100	..	100
"					27/7/33	3½	25	..	25
"					28/7/33	5	5	..	5
"					29/7/33	3½	20	..	20
"					29/7/33	3½	10	..	10
"					1/8/33	3½	10	..	10
"					1/8/33	3½	10	..	10
"					3/8/33	3½	50	..	50
"					4/8/33	3½	50	..	50
"					4/8/33	4½	5	..	5
"					4/8/33	4½	5	..	5
"					6/8/33	3½	10	..	10
"					9/8/33	2½	445	..	445
"					14/8/33	3½	10	..	10
"					18/8/33	4½	15	..	15
"					24/8/33	3½	20	..	20
"					25/8/33	2½	..	25	..
"					28/8/33	4½	15	..	15
"					7/9/33	3½	10	..	10
"					14/9/33	2½	250	..	250
"					26/9/33	4½	10	..	10
"					26/9/33	2½	..	102	..
"					5/11/33	3½	20	..	20
"					6/11/33	2½	169	..	169
"					12/11/33	3½	175	..	175
"					16/11/33	2	..	70	..
"					30/11/33	2½	..	60	..
"					1/12/33	3½	5	..	5
"					7/12/33	4½	10	..	10
"					8/12/33	2	..	35	..
"					1/1/34	2½	..	100	..
"					18/1/34	3	500	..	500
"					9/2/34	2½	..	450	..
"					9/2/34	4½	50	..	50
"					18/2/34	3	500	..	500
"					2/3/34	3	250	..	250
"					14/3/34	2½	..	255	..
"					8/4/34	2	..	35	..
"					18/4/34	2	..	25	..
"					25/4/34	2½	..	75	..
"					26/4/34	4½	5	..	5
"					30/4/34	3	..	42	..
"					30/4/34	3	..	356	..
"					30/4/34	4½	5	..	5
"					30/4/34	4½	5	..	5
"					2/5/34	4½	15	..	15
"					4/5/34	3	..	100	..
Carried forward							65,575	1,730	4,508
									62,797

PUBLIC SECURITIES HELD BY THE TREASURY—continued.

Particulars of Security.					Maturity Date.	Rate of Interest.	Amount held as at 31st March, 1933.	Purchased or issued in Renewal.	Sold, renewed, or redeemed.	Amount held as at 31st March, 1934.
Nature of Security.										
SECURITIES NOT INCLUDED IN INVESTMENT ACCOUNTS.—MISCELLANEOUS—continued.										
Brought forward .. .. .					..	%	£ 65,575	£ 1,730	£ 4,508	£ 62,797
HELD IN NEW ZEALAND—continued.										
Other Securities—continued.										
Fixed-deposit receipts					9/5/34	2	..	50	..	50
.. .. .					16/5/34	4½	10	..	..	10
.. .. .					8/6/34	3	1,200	..	..	1,200
.. .. .					21/6/34	2¾	..	5	..	5
.. .. .					25/6/34	3½	5	..	5	..
.. .. .					27/6/34	3	..	15	..	15
.. .. .					28/6/34	3½	5	..	..	5
.. .. .					30/6/34	2	..	100	..	100
.. .. .					30/6/34	2½	..	5	..	5
.. .. .					30/6/34	2½	..	5	..	5
.. .. .					30/6/34	2½	..	5	..	5
.. .. .					30/6/34	2½	..	5	5	..
.. .. .					30/6/34	2½	..	5	..	5
.. .. .					30/6/34	3	5	..	..	5
.. .. .					30/6/34	3	5	..	..	5
.. .. .					30/6/34	3	5	..	5	..
.. .. .					30/6/34	3½	5	..	..	5
.. .. .					30/6/34	3½	5	..	..	5
.. .. .					21/7/34	2¾	..	50	..	50
.. .. .					22/7/34	3	..	15	..	15
.. .. .					22/7/34	4	200	..	..	200
.. .. .					24/7/34	2¾	..	20	..	20
.. .. .					24/7/34	2¾	..	10	..	10
.. .. .					24/7/34	2¾	..	10	..	10
.. .. .					28/7/34	4	10	..	..	10
.. .. .					29/7/34	2¾	..	10	..	10
.. .. .					1/8/34	2¾	..	10	..	10
.. .. .					1/8/34	2¾	..	10	..	10
.. .. .					2/8/34	2¾	..	20	..	20
.. .. .					3/8/34	2¾	..	50	..	50
.. .. .					4/8/34	2¾	..	50	..	50
.. .. .					6/8/34	2¾	..	10	..	10
.. .. .					14/8/34	2¾	..	10	..	10
.. .. .					18/8/34	2¾	..	15	..	15
.. .. .					24/8/34	2¾	..	20	..	20
.. .. .					28/8/34	2¾	..	15	..	15
.. .. .					7/9/34	2¾	..	11	..	11
.. .. .					3/11/34	4	3	..	..	3
.. .. .					9/11/34	2½	..	599	..	599
.. .. .					1/12/34	2¾	..	5	..	5
.. .. .					31/12/34	3	10	..	..	10
.. .. .					18/1/35	2¾	..	500	..	500
.. .. .					9/2/35	2¾	..	457	..	457
.. .. .					10/2/35	3¼	100	..	..	100
.. .. .					10/2/35	3¼	100	..	..	100
.. .. .					18/2/35	2¾	..	500	..	500
.. .. .					2/3/35	2¾	..	250	..	250
.. .. .					13/3/35	2¾	..	300	..	300
.. .. .					3/4/35	3¼	..	15	..	15
.. .. .					10/4/35	3¼	..	25	..	25
.. .. .					22/5/35	3¼	..	16	..	16
.. .. .					24/5/35	3¼	..	2	..	2
.. .. .					9/9/35	3	..	1,000	..	1,000
.. .. .					14/10/35	3	..	5	..	5
.. .. .					16/11/35	3	..	15	..	15
.. .. .					5/1/36	3	..	20	..	20
							67,243	5,970	4,523	68,690

SUMMARY OF PUBLIC SECURITIES HELD BY THE TREASURY.

Name of Investment Account.	Amount held at 31st March, 1933.	Purchased or issued in Renewal.	Sold, renewed, or redeemed.	Amount held at 31st March, 1934.	Amount held as at 31st March, 1934.		
					In New Zealand.	In London.	In Australia.
	£	£	£	£	£	£	£
Ordinary Revenue Account	276,176	1,774,372	903,284	(a) 1,147,264	4	26,032	1,121,228
Deposits Account	271,705	208,505	301,055	179,155	178,955	200	..
Public Works Fund—							
General Purposes Account	1,288,087	448,544	1,677,784	(b) 58,847	34,049	24,798	..
Electric Supply Account	4,000	4,000	8,000	..	..	..	..
Electric Supply Sinking Fund Account ..	83,790	83,790	83,790	83,790	83,790	..	..
Bank of New Zealand Shares Account ..	2,109,375	..	..	(c) 2,109,375	2,109,375	..	..
Discharged Soldiers Settlement Account ..	148,100	148,100	295,995	(d) 205	205	..	..
Land for Settlements Account	22,200	..	..	22,200	22,200	..	..
Loans Redemption Account	212,105	212,105	424,210	..	..	..	..
Reserve Fund Account	373,011	..	50,000	323,011	..	(e) 323,011	..
State Coal-mines Account	54,300	62,800	54,300	62,800	62,800	..	..
Unemployment Fund Account	100,000	100,000	200,000	..	..	..	..
Working Railways Account	806,708	861,558	1,542,156	126,110	126,110	..	..
Public Account Cash Balance Investment Account	1,043,000	54,333,100	35,997,100	19,379,000	..	19,379,000	..
Miscellaneous securities—not included in In- vestment Accounts	6,792,557 67,243	58,236,874 5,970	41,537,674 4,523	23,491,757 68,690	2,617,488 68,690	19,753,041 ..	1,121,228 ..
	6,859,800	58,242,844	41,542,197	23,560,447	2,686,178	19,753,041	1,121,228

(a) Cost price, £1,164,019 14s. 1d.
(c) Cost price, £327,702.

(b) Cost price, £58,847 8s. 6d.

(e) Cost price, £1,859,375.

(d) Cost price, £192 10s. 7d.

OTHER SECURITIES.

Securities.	Securities held as at 31st March, 1934.		
	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 .. ..	..	..	3,144
RAILWAYS DEPARTMENT.			
Mortgages under Government Railways Amendment Act, 1927 (sec. 15), and Government Railways Amendment Act, 1928 (sec. 8)	Various	Var.	2,081
Blackburn Coal Co.—Mortgage debenture .. ..	..	..	3,000
AGRICULTURE DEPARTMENT.			
Promissory notes .. ..	..	..	691
Chattels security .. ..	..	..	71
PENSIONS DEPARTMENT.			
Deed of assignment .. ..	..	..	327
Memorandum of mortgage .. ..	..	..	3,349
STATE FOREST SERVICE.			
Promissory notes .. ..	..	..	67,941
UNEMPLOYMENT BOARD.			
Promissory notes, &c. .. ..	..	..	55,796
Total .. ..	..	..	£151,435

PUBLIC SECURITIES HELD BY THE NEW ZEALAND GOVERNMENT INSURANCE OFFICE.

Particulars of Security.				Amount held as at 31st March 1933.	Purchased or issued in Renewal.	Sold, renewed, or redeemed.	Amount held as at 31st March, 1934.
Nature of Security.							
HELD IN NEW ZEALAND.							
<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	5½	150,000	..	150,000	..	..
Finance Act, 1916, sec. 35	1/2/36	5½	40,000	..	40,000	..	..
.. ..	1/9/37	5	55,000	..	55,000	..	..
.. ..	15/11/38	4½	200,000	..	200,000	..	..
Finance Act, 1918, sec. 10	15/8/33	5½	50,000	..	50,000	..	..
.. ..	20/4/39	4½	232,670	..	232,670	..	..
.. ..	15/11/38	4½	290,000	..	290,000	..	..
Finance Act, 1919, sec. 5	15/2/37	5½	50,000	..	50,000	..	..
State Advances Act, 1913 (Advances to Workers Branch)	1/2/36	5½	35,000	..	35,000	..	..
New Zealand Loans Act, 1908 (Public Works Fund— General Purposes Account)	15/2/37	5½	25,000	..	25,000	..	..
War Purposes Loan Act, 1917	15/11/38	4½	291,370	..	291,370	..	..
New Zealand Loans Act, 1932	15/6/40	5	115,000	..	115,000	..	..
.. ..	15/1/40	4	100,000	..	..	..	100,000
Land for Settlements Act, 1925 (Government debentures) ..	1/9/37	5	50,000	..	50,000	..	..
Public Revenues Act, 1926 (Treasury bill)	24/11/34	3	..	30,000	..	30,000	..
.. ..	30/11/34	3	..	30,000	..	30,000	..
.. ..	31/3/34	3	..	10,000	..	10,000	..
.. ..	31/3/34	3	..	15,000	..	15,000	..
.. ..	31/3/34	3	..	20,000	..	20,000	..
New Zealand Loans Act, 1932	15/1/40	4	..	144,360	300	144,060	..
.. ..	15/2/46	4	..	188,750	..	188,750	..
.. ..	15/4/49	4	..	188,750	..	188,750	..
.. ..	15/6/55	4	..	50,000	..	50,000	..
.. ..	15/3/43	3½	..	255,520	310	255,210	..
.. ..	15/5/52	3½	..	529,675	..	529,675	..
.. ..	15/3/43	3½	..	233,900	..	233,900	..
.. ..	15/3/43	3½	..	40,255	..	40,255	..
Land for Settlements Act, 1925 (Treasury bill) ..	21/6/33	3¾	65,000	..	65,000	..	..
.. ..	31/3/34	3	..	65,000	..	65,000	..
<i>Rural Advances Bonds.</i>							
Rural Advances Act, 1926	15/9/47	5	90,000	..	..	90,000	..
.. ..	15/9/47	5	..	86,000	..	86,000	..
<i>Local Authorities Securities.</i>							
BOROUGHS.							
Birkenhead	31/7/51	5*	2,855	..	..	2,855	..
Cambridge	1/6/62	6*	5,000	..	..	5,000†	..
.. ..	1/12/62	6*	33,000	..	..	33,000†	..
Feilding	1/7/36	6*	7,200	..	..	7,200‡	..
Geraldine	1/4/33	4½*	2,000	..	1,040	960	..
Hamilton	1/12/58	5½*	47,300	..	851	46,449	..
.. ..	1/12/52	5½*	900	..	26	874	..
Hastings	1/8/37	4½*	20,000	..	..	20,000	..
Hawera	10/2/45	5½*	1,719	..	1,719	..	..
.. ..	1/8/45	4½	..	1,627	..	1,627	..
Kaipoi	27/1/42	4½*	3,500	..	..	3,500	..
Lower Hutt	1/6/52	6*	6,977	..	6,977	..	..
.. ..	1/1/56	4½	..	7,091	..	7,091	..
Mount Eden	1/1/52	5½*	7,903	..	244	7,659	..
Ngaruawahia	1/12/43	4½	..	500	..	500	..
New Plymouth	1/4/59	4½	..	67,600	698	66,902	..
Opotiki	1/1/43	6*	2,253	..	170	2,083	..
Petone	21/2/48	4½*	6,000	..	..	6,000	..
.. ..	21/2/41	5½*	1,500	..	..	1,500	..
Pukekohe	1/6/49	6*	4,062	..	149	3,913	..
.. ..	1/1/58	5½*	5,168	..	100	5,068	..
.. ..	1/10/58	6*	4,438	..	74	4,364	..
Queenstown	1/4/34	5*	1,300	..	..	1,300	..
.. ..	1/11/61	6*	3,708	..	49	3,659	..
Stratford	1/12/66	6*	10,771	..	101	10,670	..
Sydenham	25/9/35	5*	25,000	..	..	25,000	..
Tairāhapa	1/2/32	4½*	3,200	..	3,200	..	..
.. ..	1/4/58	4½	..	3,200	..	3,200	..
Tauranga	8/9/45	6*	4,824	..	269	4,555	..
.. ..	1/6/60	6*	710	..	11	699	..
Thames	1/1/59	6*	4,800	..	18	4,782	..
Upper Hutt	1/6/49	6*	9,232	..	340	8,892	..
.. ..	1/6/64	6*	5,657	..	63	5,594	..
Waipukurau	1/8/62	6*	2,500	..	..	2,500†	..
Whakatane	1/3/38	6*	5,300	..	..	5,300	..
CITIES.							
Invercargill	1/12/53	4½	..	23,100	..	23,100	..
Nelson	21/3/33	4½	15,000	..	15,000	..	..
.. ..	21/9/43	4½	..	15,000	..	15,000	..
Wellington	20/12/39	5½*	38,000	..	38,000	..	..
.. ..	1/2/49	4½	..	38,000	..	38,000	..
COUNTIES.							
Dannevirke	1/5/38	6*	12,000	..	..	12,000†	..
Egmont	1/12/63	6*	1,000	..	..	1,000†	..
Featherston	31/7/51	5*	1,969	..	..	1,969	..
Carried forward .. ..	..	..	2,185,786	2,043,328	1,758,749	2,470,365	..

* Subject to reduction under Local Authorities Interest Reduction and Loans Conversion Act, 1932-33.
the loan at maturity is in existence.

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

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

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

Particulars of Security.					Amount held as at 31st March, 1933.	Purchased or issued in Renewal.	Sold, renewed, or redeemed.	Amount held as at 31st March, 1934.
Nature of Security.					Maturity Date.	Rate of Interest.		
Brought forward						%	£	£
							£	£
HELD IN NEW ZEALAND—continued. Local Authorities Securities—continued. COUNTIES—continued.								
Hutt	1/7/63	6*	42,496	..	510	41,986		
Horowhenua	1/9/62	6*	18,000	..	18,000†			
Inglewood	1/1/43	6*	1,352	..	102	1,250		
Mangonui	1/7/59	6*	4,026	..	65	3,961		
Opotiki	1/1/43	6*	3,862	..	292	3,570		
Pahiatua	1/3/55	6*	2,811	..	64	2,747		
"	1/12/54	6*	582	..	14	568		
Rangitikei	1/1/51	6*	1,889	..	61	1,828		
Stratford	31/3/51	6*	2,014	..	62	1,952		
Tauranga	1/8/45	6*	7,018	..	390	6,628		
Waipapu	1/7/51	6*	1,439	..	45	1,394		
Waipa	1/8/50	6*	4,369	..	147	4,222		
"	1/8/51	6*	451	..	14	437		
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			
TOWN BOARDS.								
Ellerslie	31/10/33	5*	1,000	..	1,000			
"	1/6/34	5*	14,500	..	14,500			
Havelock	1/11/43	6*	2,148	..	142	2,006		
Kaponga	20/6/61	6*	921	..	13	908		
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*	646	..	13	633		
Waverley	25/4/47	5*	750	..	750			
ROAD BOARDS.								
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			
HARBOUR BOARDS.								
Wellington.. .. .	28/8/46	4½	25,500	..	1,100	24,400		
DRAINAGE BOARDS.								
Buckley	1/5/39	5*	600	..	600			
Taieri	31/7/51	5*	1,076	..	37	1,039		
ELECTRIC-POWER BOARDS.								
Central Hawke's Bay	31/3/61	6*	45,734	..	324	45,410		
"	1/3/62	6*	37,083	..	496	36,587		
Horowhenua	31/8/61	6*	36,839	..	36,839			
"	31/5/62	6*	37,320	..	37,320			
"	31/8/62	6*	20,000	..	20,000			
"	28/2/67	6*	14,688	..	14,688			
"	28/2/63	4½	..	114,417	989	113,428		
Hutt Valley	1/2/62	6*	18,542	..	248	18,294		
"	1/5/62	6*	27,990	..	361	27,629		
"	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*	9,404	..	223	9,181		
"	15/9/55	6*	3,365	..	74	3,291		
Taranaki	28/9/60	6*	45,410	..	45,410			
"	1/10/61	6*	46,354	..	46,354			
"	1/10/62	6*	35,000	..	35,000			
"	1/12/65	4½	..	131,250	..	131,250		
Tararua	31/3/57	6*	25,000	..	25,000			
"	1/2/59	6*	15,000	..	15,000			
Wairarapa	30/4/61	6*	94,197	..	1,306	92,891		
"	1/8/62	6*	10,000	..	10,000†			
"	31/12/61	6*	14,833	..	198	14,635		
Wairoa	1/9/61	6*	4,605	..	64	4,541		
"	1/12/62	6*	15,000	..	15,000†			
Wanganui-Rangitikei	1/5/61	6*	46,049	..	639	45,410		
"	1/1/62	6*	23,177	..	310	22,867		
Amount held on fixed deposit, Bank of New Zealand	30/12/33	3	20,000	..	20,000	..		
	8/4/33	4	25,000	..	25,000	..		
	8/4/34	3	..	25,000	..	25,000		
Miscellaneous Securities.								
Landed and house property (freehold)	Various.	Var.	124,750	233	2,021	122,962		
Landed and house property (leasehold)	"	"	1,798	..	41	1,757		
Properties acquired on default of mortgagors	"	"	27,138	31,870	9,183	49,825		
Mortgages	"	"	3,729,929	52,340	94,227	3,688,042		
SECURITIES HELD IN LONDON.								
New Zealand 3-per-cent. Consolidated Stock inscribed at Bank of England	1/4/45	3	625,900	..	..	625,900
					7,631,910	2,398,438	2,153,135	7,877,213

* Subject to reduction under Local Authorities Interest Reduction and Loans Conversion Act, 1932-33.
the loan at maturity is in existence.

† A sinking-fund policy for repayment of

STATEMENT OF PUBLIC SECURITIES BELONGING TO THE STATE ADVANCES OFFICE AND HELD
IN THE DOMINION AS AT THE 31st MARCH, 1934.

Particulars of Security.					Amount held as at 31st March, 1933.		Purchased or issued in Renewal.	Sold, renewed, or redeemed.	Amount held as at 31st March, 1934.	
Nature of Security.					Maturity Date.	Rate of Interest.				
ADVANCES TO SETTLERS BRANCH.										
Mortgages of property	Various	5*	£ 3,972,669	£ 12,588	£ 305,779	£ 3,679,478
"	"	5½*	67,089	18,940	9,079	76,950
"	"	6*	5,745,177	113,914	239,216	5,619,875
"	"	6¼*	1,450,816	36,361	19,152	1,468,025
"	"	6½*	6,155,158	49,331	165,989	6,038,500
Bills of sale	"	7*	44,303	4,120	4,646	43,777
							17,435,212	235,254	743,861	16,926,605
RURAL ADVANCES BRANCH.										
Mortgages of property	Various	5*	1,393	5,190	33	6,550
"	"	5½*	8,706	5,850	105	14,451
"	"	6*	13,735	10,390	791	23,334
"	"	6¼*	..	8,125	12	8,113
"	"	6½*	4,537,019	18,811	94,671	4,461,159
							4,560,853	48,366	95,612	4,513,607
ADVANCES TO WORKERS BRANCH.										
Mortgages of property	Various	5*	5,102,897	1,401	243,260	4,861,038
"	"	5½*	96,675	3,335	601	99,409
"	"	6*	40,457	880	394	40,943
"	"	6¼*	9,558,402	12,586	68,749	9,502,239
"	"	6½*	822	..	3	819
							14,799,253	18,202	313,007	14,504,448
ADVANCES TO LOCAL AUTHORITIES BRANCH.										
Debentures issued by local bodies	Various	3½	853,539	..	41,470	812,069
"	"	3¾	56,380	..	4,213	52,167
"	"	3½	79,477	..	3,428	76,049
"	"	4	228,265	7,650	..	235,915
"	"	4½†	1,350,122	..	46,913	1,331,887
"	"	5¼†	28,678	..	..	..
"	"	6†	67,183	..	826	66,357
"	"	Free	660	..	290	370
							2,664,304	7,650	97,140	2,574,814
PUBLIC DEBT SINKING FUND BRANCH.										
Mortgages of property	Various	5*	568,387	341	32,081	536,647
"	"	6*	125,140	1,450	3,148	123,442
"	"	6¼*	290,325	61	1,835	288,551
"	"	6½*	179,170	495	3,730	175,935
Debentures issued by local bodies	"	4½	63,667	..	2,914	60,753
"	"	4½†	1,848,949	..	43,355	1,806,974
"	"	5¼†	1,380	..	..	..
"	"	6†	5,726	..	71	5,655
							3,082,744	2,347	87,134	2,997,957
ADVANCES OFFICE SINKING FUND ACCOUNT.										
Mortgages of property	Various	5*	737,663	282	53,146	684,799
"	"	6*	5,744	3,375	115	9,004
"	"	6¼*	67,009	415	926	66,498
"	"	6½*	112,446	125	2,749	109,822
Debentures issued by local bodies	"	4½†	365,808	..	8,833	359,281
"	"	5¼†	2,306	..	..	..
"	"	6†	1,045	..	12	1,033
							1,292,021	4,197	65,781	1,230,437
MISCELLANEOUS BUSINESS BRANCH.										
<i>Housing.</i>										
Agreements for sale and purchase	Various	5½	278,439	9,909	20,657	267,691
"	"	5	1,018	..	28	990
"	"	6	1,464	50	220	1,294
Mortgages of property	"	5	2,001	..	105	1,896
							282,922	9,959	21,010	271,871
<i>Fishing Industry Promotion.</i>										
Bills of sale	Various	5	75	..	..	75
<i>Cold Storage Advances.</i>										
Mortgages of property	Various	5	6,188	..	500	5,688
"	"	6§	4,718	..	334	4,384
"	"	6	7,500	..	..	7,500
							18,406	..	834	17,572
Carried forward							44,135,790	325,975	1,424,379	43,037,386

* Reducible by ½ per cent. if paid within fourteen days of due date. † Subject to reduction under Local Authorities Interest Reduction and Loans Conversion Act, 1932-33. ‡ Reducible by ½ per cent. if paid within seven days of due date. § Reducible by 1 per cent. if paid within one month of due date.

Subject to temporary reduction under the National Expenditure Adjustment Act, 1932.

PUBLIC SECURITIES HELD BY THE STATE ADVANCES OFFICE—continued.

Particulars of Security.					Amount held as at 31st March, 1933.	Purchased or issued in Renewal.	Sold, renewed, or redeemed.	Amount held as at 31st March, 1934.	
Nature of Security.			Maturity Date.	Rate of Interest.					
Brought forward					%	£	£	£	£
MISCELLANEOUS BUSINESS BRANCH—continued. Fruit-preserving Industry.					..	44,135,790	325,975	1,424,379	43,037,386
Mortgages of property			Various	5	1,840	..	..	1,840
"			"	5½*	11,552	..	179	11,373	
"			"	6½†	4,320	..	..	4,320
"			"	6½‡	1,650	..	..	1,650
"			"	7½	9,967	..	19	9,948	
						29,329	..	198	29,131
Repatiation.									
Bills of sale and undertakings to repay			Various	5	208,747	..	11,850	196,897	
Total	44,373,866	325,975	1,436,427	43,263,414
NEW ZEALAND GOVERNMENT SECURITIES.									
Temporary Investment, Settlers Branch.									
Land for Settlements Act, 1925			1/4/49	3½	115,000	..	115,000	..	
Native Land Act, 1931			1/5/50	3½	10,000	..	10,000	..	
New Zealand Loans Act, 1932			1/6/51	4½	200,000	..	200,000	..	
"			15/2/57	3	..	325,000	..	325,000	
Public Revenues Act, 1926, section 41 (Treasury bills) ..			30/6/33	3	100,000	..	100,000	..	
Banks Indemnity (Exchange) Act, 1932-33 (Treasury bills)			1/8/34	2¾	..	300,000	..	300,000	
Temporary Investments, Public Debt Sinking Fund Branch.									
Banks Indemnity (Exchange) Act, 1932-33 (Treasury bills)			1/8/34	2¾	..	340,000	90,000	250,000	
Grand total	44,798,866	1,290,975	1,951,427	44,138,414

* Reducible by ½ per cent. if paid within one month of due date. † Reducible by 1 per cent. if paid within one month of due date. ‡ Reducible by 2 per cent. if paid within fourteen days of due date.

Subject to temporary reduction under the National Expenditure Adjustment Act, 1932.

Detailed Statement showing Particulars of Debentures issued by Local Bodies (included in the foregoing Tables).

Local Authorities' Securities.	Balance owing as at 31st March, 1934.	Local Authorities' Securities.	Balance owing as at 31st March, 1934.	Local Authorities' Securities.	Balance owing as at 31st March, 1934.
BOROUGHES.		BOROUGHES—continued.		BOROUGHES—continued.	
Akaroa	£ 1,843	Lyttelton	7,980	Richmond	2,778
Ashburton	29,767	Marton	26,159	Roxburgh	312
Balclutha	6,866	Masterton	21,290	Shannon	14,194
Birkenhead	30,996	Mataura	21,834	Stratford	25,616
Blenheim	31,757	Milton	18,071	Sumner	28,982
Brunner	622	Morrinsville	13,807	Taihape	31,967
Cambridge	4,256	Mount Albert	53,022	Takapuna	3,973
Carterton	643	Mount Eden	33,594	Taumarunui	37,542
Cromwell	2,065	Napier	113,158	Tauranga	14,525
Dannevirke	8,381	New Brighton	11,715	Te Aroha	5,975
Dargaville	42,105	Newmarket	24,558	Te Awamutu	55,898
Devonport	15,091	New Plymouth	21,121	Te Kuiti	17,283
Elketahuna	14,265	Ngaruawahia	17,454	Temuka	11,742
Eltham	16,212	Northcote	11,013	Thames	15,729
Featherston	55	Oamaru	3,629	Timaru	69,106
Feilding	28,620	Ohakune	3,546	Upper Hutt	665
Foxton	31,725	Onehunga	41,392	Waimate	22,408
Gisborne	23,867	One Tree Hill	12,659	Waipukurau	42,020
Gore	11,766	Otahuhu	14,467	Wairoa	10,481
Green Island	1,363	Otaki	12,692	Waitara	9,670
Greymouth	13,003	Patea	25,171	Waipawa	10,379
Greytown	27,741	Paeroa	23,235	Westport	25,226
Hamilton	27,995	Pahiatua	1,676	Whakatane	25,828
Hastings	105,438	Petone	3,715	Whangarei	76,959
Hawera	28,425	Picton	17,036	Winton	2,493
Hokitika	5,404	Port Chalmers	765	Woodville	8,483
Inglewood	347	Pukekohe	11,224		
Kaipoi	4,869	Queenstown	651	CITIES.	
Kaitangata	583	Raetihi	3,234	Auckland	129,824
Levin	12,819	Rangiora	1,373	Christchurch	51,060
Lower Hutt	9,338	Riccarton	984	Dunedin	4,395

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, 1934.	Local Authorities' Securities.	Balance owing as at 31st March, 1934.	Local Authorities' Securities.	Balance owing as at 31st March, 1934.
CITIES— <i>continued.</i>		COUNTIES— <i>continued.</i>		LAND-DRAINAGE BOARDS— <i>continued.</i>	
Wanganui	22,482	Thames	12,460	Wakapuaka	423
Wellington	44,571	Uawa	32,331	Whakaki	1,662
Invercargill	4,540	Vincent	16,253	Woodlands	7,321
Palmerston North	37,414	Waipapua	60,441	Omarunui	120
COUNTIES.		Waihemo	141	RIVER TRUSTS OR BOARDS.	
Akaroa	743	Waikohu	38,394	Geraldine	551
Akitio	23,005	Waikato	74,828	Otanomomo	498
Amuri	317	Waimarino	16,733	Otautau	1,099
Ashburton	4,395	Waimea	7,593	Taieri	29,002
Ashley	3,054	Waimairi	10,315	Taupiri	1,005
Awatere	7,022	Waimate West	41,054	Waimatuku	4,467
Bruce	11,392	Waimate	10,252	Hawke's Bay	11,000
Castlepoint	13,990	Waipa	56,566	HOSPITAL BOARDS.	
Cheviot	998	Waipukurau	2,695	Hawke's Bay	54,000
Clifton	17,886	Wairoa	54,040	Buller	11,106
Clutha	12,265	Waipara	12,472	Wairoa	3,700
Collingwood	3,731	Waipawa	14,199	FIRE BOARDS.	
Cook	58,042	Wairarapa South	9,051	Hastings	2,700
Dannevirke	18,324	Waitaki	8,377	Napier	7,650
Egmont	19,831	Waitemata	61,602	ROAD BOARDS.	
Eketahuna	9,493	Waitomo	74,369	Akaroa and Wainui	3,998
Eltham	55,031	Waitotara	25,591	Kowai	1,492
Eyre	1,854	Wanganui	134,967	Ostend	3,082
Featherston	36,283	Weber	16,080	Mount Roskill	6,857
Franklin	39,496	Whakatane	6,722	Mount Wellington	446
Geraldine	1,301	Whangamomona	22,383	Orapiu	93
Grey	1,586	Whangarei	38,436	Panmure Township	629
Hauraki Plains	25,873	Whangaroa	9,205	TOWN BOARDS OR DISTRICTS.	
Hawera	5,312	Woodville	11,950	Ellerslie	412
Heathcote	31,207	HARBOUR BOARDS.		Glen Eden	4,910
Hobson	41,509	Havelock	413	Havelock	377
Hokianga	34,526	Hokitika	13,951	Havelock North	950
Horowhenua	22,132	Motueka	15,833	Helensville	12,815
Hutt	11,875	Timaru	7,441	Henderson	4,588
Inangahua	651	Wairoa	82,426	Hikurangi	3,584
Inglewood	29,775	Napier	30,500	Hunterville	70
Kaikoura	1,108	IRRIGATION BOARD.		Huntly	2,738
Kairanga	45,537	Oaonui	2,055	Johnsonville	13,708
Kaitieke	34,167	LAND-DRAINAGE BOARDS.		Kaikohe	2,544
Kawhia	25,696	Aka Aka	4,164	Kaponga	7,567
Kiwhia	6,213	Christchurch	107	Kawakawa	7,700
Levels	9,405	Elstow	16,570	Kawhia	336
Mackenzie	2,690	Eltham	2,882	Leamington	234
Makara	2,131	Eureka	1,849	Manaia	22,700
Manawatu	9,107	Fencourt	1,661	Mangaweka	5,145
Mangonui	13,673	Freshfield	1,937	Manunui	2,744
Manukau	43,612	Hunga Hunga	21,552	Martinborough	248
Marlborough	6,255	Hauraki	8,188	Manurewa	14,712
Masterton	22,021	Hautapu	294	Matamata	21,969
Matakaoa	1,999	Hautapu South	355	Onerahi	5,347
Matamata	32,418	Judea	2,487	Opunake	836
Mauriceville	572	Kawa	12,736	Otautau	607
Ohinemuri	4,734	Kirikirihoa	1,484	Otorohanga	12,541
Ohura	35,581	Lower Mangapiko	3,037	Papakura	34,704
Opotiki	23,868	Makerua	2,457	Pleasant Point	311
Oroua	5,944	Manawatu	174	Raglan	4,270
Otamatea	42,730	Mangahoe	1,699	Rangataua	1,302
Otorohanga	28,062	Mangawera	3,454	Tahunanui	367
Pahiatua	6,922	Moutoa	342	Taradale	11,029
Patangata	34,818	Otaua	1,298	Te Puke	8,158
Patea	12,383	Raupo	10,034	Tuakau	1,660
Peninsula C.C.	480	Rotomanuka	972	Waiuku	1,421
Piako	59,077	Tauhei	2,486	Warkworth	4,071
Pohangina	8,394	Te Rapa	2,095	WATER-SUPPLY BOARD.	
Rangiora	3,090	Te Puke	3,581	Waimakariri-Ashley	1,254
Hawke's Bay	2,500	Tua Tua Moana	2,761	Grand total	
Raglan	44,091	Tumu Kaituna	5,522		£4,808,509
Rangitikei	59,104	Uapoto	1,324		
Rodney	22,027	Upper Mangapiko	2,873		
Rotorua	4,435	Waimono	1,267		
Southland	5,925	Waitotahi	1,009		
Stratford	23,827	Waipa	4,354		
Taieri	138	Waitoa	18,272		
Taranaki	21,959				
Taumarunui	8,413				
Tauranga	27,306				

PUBLIC SECURITIES HELD BY THE PUBLIC TRUST OFFICE.

Particulars of Security.				Amount held as at 31st March, 1933.	Purchased or issued in Renewal.	Sold, renewed, or redeemed.	Amount held as at 31st March, 1934.
Nature of Security.							
HELD IN NEW ZEALAND.							
Mortgages	Various	%	£	18,522,046	£	£	£
Local authority securities	"	Var.	1,000	..	121,308	650,829	17,992,525
"	"	4	..	..	..	1,000	..
"	"	4½	..	..	25,150	124	25,026
"	"	4½*	133,950	..	..	3,100	130,850
"	"	4½*	4,466	..	..	66	4,400
"	"	5*	315,658	..	..	500	315,158
"	"	5½*	3,178,405	10,410	..	8,316	3,180,499
"	"	5½*	7,000	..	..	..	7,000
"	"	5½*	508,254	..	..	5,875	502,379
"	"	5½*	192,657	4,550	..	3,004	194,203
"	"	6*	4,794,535	2,000	..	60,497	4,736,038
"	"	6½*	50,350	..	..	5,270	45,080
New Zealand Government Securities.							
Education Purposes Loans Act, 1919	15/8/33	5½	55,000	..	..	55,000	..
Native Land Amendment Act, 1913	15/8/33	5½	100,000	..	..	100,000	..
New Zealand Inscribed Stock Act, 1917—							
Finance Act, 1915, sec. 105	1/9/41	5½	200	..	..	200	..
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, 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	98,100	..	..	98,100	..
"	15/8/33	5½	513,900	..	..	513,900	..
State Advances Act, 1913 (Settlers)	1/2/36	5½	62,360	..	..	62,360	..
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	46,000	..	..	46,000	..
Finance Act, 1920, sec. 15 (Public Works)	15/8/33	5½	70,000	..	..	70,000	..
State Advances Act, 1913 (Settlers)	15/2/37	5½	310,500	..	..	310,500	..
Government Railways Amendment Act, 1910	1/9/41	5½	500	..	..	500	..
Main Highways Act, 1922	15/2/37	5½	60,000	..	..	60,000	..
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	145,840	..	..	145,840	..
State Advances Act, 1913 (Workers)	15/2/37	5½	20,000	..	..	20,000	..
State Advances Act, 1913 (Settlers)	15/2/37	5½	10,230	..	..	10,230	..
Finance Act, 1916, sec. 35	1/9/37	5½	207,850	..	..	207,850	..
Native Land Amendment Act, 1913	1/9/37	5½	108,850	..	..	108,850	..
State Advances Act, 1913 (Settlers)	1/9/37	5½	74,750	..	..	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	1,000	..	..	1,000	..
Main Highways Act, 1922	1/9/37	5½	22,600	..	..	22,600	..
Land for Settlements Act, 1925	1/9/37	5	451,970	..	..	451,970	..
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	..
New Zealand Loans Act, 1932	15/6/40	5	133,400	..	..	133,400	..
"	15/1/40	4	163,802	1,339,423	..	..	1,503,225
Finance Act, 1918, sec. 10	15/8/33	5½	40,000	..	..	40,000	..
New Zealand Loans Act, 1932	15/2/46	4	..	1,131,770	..	..	1,131,770
"	15/4/49	4	..	1,144,220	..	..	1,144,220
"	15/6/55	4	..	1,147,075	..	..	1,147,075
"	15/1/40	3¾	..	8,900	..	..	8,900
"	15/11/41	3¾	..	573,550	..	..	573,550
Rural Advances Bonds.							
Rural Advances Act, 1926	15/9/47	5	2,362,450	..	..	85,000	2,277,450
Rural Intermediate Credit Bonds.							
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	12,650	..	..	..	12,650
Miscellaneous Securities.							
Land Settlement Finance Act, 1909 (Debentures)—							
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	2,500	..	..	2,500	..
Owersby	11/12/33	5	8,500	..	..	8,500	..
Paparamu	1/2/36	5	4,000	..	..	..	4,000
Quiltown	6/12/33	5	7,500	..	..	7,500	..
Property acquired by foreclosure .. .. .	..	..	217,410	50,697	..	25,760	242,347
Advances to protect security .. .. .	..	..	35,596	14,993	..	5,337	45,252
Promissory notes and loans .. .. .	..	..	197	50	..	..	247
Leasehold and freehold property and balance purchase-money on premises sold .. .. .	..	..	477,033	18,654	..	11,890	483,797
Fixed deposits receipts	14/3/34	4½	2,500	..	..	2,500	..
Carried forward .. .. .	..	..	35,533,369	5,592,750	5,337,278	35,788,841	

* Subject to reduction under Local Authorities Interest Reduction and Loans Conversion Act, 1932-33.

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

Particulars of Security.					Amount held as at 31st March, 1933.	Purchased or issued in Renewal.	Sold, renewed, or redeemed.	Amount held as at 31st March, 1934.
Nature of Security.								
					Maturity Date.	Rate of Interest.		
Brought forward						%	£	£
							35,533,369	5,592,750
								5,337,278
								35,788,841
HELD IN LONDON.								
<i>Temporary Investments in London.</i>								
Union Discount Co.	At call	1½	3,000				3,000	
"	15/7/33	¾ & ½					3,000	
Midland Bank, Ltd.	10/7/33	1½					2,000	
Union Discount Co.	12/7/33	1½					2,000	
"	12/7/33	1½					2,000	
"	12/7/33	1½					2,000	
"	12/7/33	1½					2,000	
Totals			£35,536,369	£5,614,750	£5,362,278	£35,788,841		

STATEMENT OF PUBLIC SECURITIES HELD BY THE PUBLIC TRUSTEE IN THE DOMINION OF NEW ZEALAND AS AT 31ST MARCH, 1934.

<i>Mortgages.</i>									
Common Fund of the Public Trust Office—									
Flat mortgages							£	£	
Instalment mortgages							8,509,615		
Public Service Superannuation Fund							4,780,798		
Teachers' Superannuation Fund							1,499,673		
Railways Superannuation Fund							851,340		
National Provident Fund							818,318		
Land Settlement Finance Act Associations							1,324,689		
							208,092		
									17,992,525
<i>Local Authority Securities.</i>									
Common Fund of the Public Trust Office							7,897,260		
Special Investments outside the Common Fund—							£		
Agencies							264,670		
Estate—									
Permanent							33,049		
Temporary							7,127		
Public Service Superannuation Fund							304,846		
Teachers' Superannuation Fund							518,161		
Railways Superannuation Fund							82,080		
National Provident Fund							181,354		
							156,933		
									9,140,634
<i>Government Securities.</i>									
Common Fund of the Public Trust Office							2,923,685		
Special Investments outside the Common Fund—							£		
Agencies							23,275		
Estate: Temporary							5,960		
Public Service Superannuation Fund							29,235		
Teachers' Superannuation Fund							498,110		
Railways Superannuation Fund							2,855		
National Provident Fund							160,145		
							1,894,710		
									5,508,740
<i>Rural Advances Act, 1926.</i>									
Public Service Superannuation Fund							249,900		
Teachers' Superannuation Fund							57,900		
Railways Superannuation Fund							70,900		
National Provident Fund							368,900		
Public Debt Redemption Fund							1,529,850		
									2,277,450
<i>Rural Intermediate Credit Act, 1927.</i>									
Common Fund of the Public Trust Office							64,850		
Public Service Superannuation Fund							29,000		
									93,850
<i>Land Settlement Finance Act, 1909.</i>									
Common Fund of the Public Trust Office									4,000
<i>Properties acquired by Foreclosure.</i>									
Common Fund of the Public Trust Office							201,638		
Public Service Superannuation Fund							30,397		
Teachers' Superannuation Fund							3,344		
Railways Superannuation Fund							6,967		
									242,346
<i>Advances to protect Securities.</i>									
Common Fund of the Public Trust Office									45,252
<i>Promissory Notes and Loans.</i>									
Public Service Superannuation Fund							147		
National Provident Fund							100		
									247
<i>Property.</i>									
Titles to freehold and leasehold property and balance purchase-money of premises sold									483,797
Total held in New Zealand									£35,788,841

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.	Number of Debentures.	Balance owing at 31st March, 1934.	Local Authorities' Securities.	Number of Debentures.	Balance owing at 31st March, 1934.
BOROUGHES.			CITY COUNCILS.		
Akaroa	6	£ 5,180	Auckland	20	140,700
Alexandra	1	1,500	Christchurch	2	4,800
Balclutha	5	5,750	Dunedin	2	20,000
Cambridge	2	5,325	Invercargill	2	23,600
Carterton	4	24,700	Palmerston North	26	350,275
Dannevirke	7	43,395	Wanganui	6	69,050
Dargaville	20	92,194	Wellington	10	299,500
Devonport	10	146,950			
Eketahuna	6	9,220	COUNTY COUNCILS.		
Eltham	6	27,926	Akitio	3	8,790
Featherston	7	6,700	Amuri	1	3,500
Feilding	14	45,565	Ashburton	1	4,000
Foxton	1	900	Awatere	4	11,500
Gisborne	5	76,786	Bay of Islands	3	78,000
Gore	1	20,000	Castlepoint	3	5,500
Greytown	6	14,360	Clifton	2	10,250
Greymouth	2	1,500	Collingwood	3	6,436
Hamilton	5	43,850	Cook	3	4,780
Hastings	11	112,115	Dannevirke	4	6,175
Hawera	1	3,450	Egmont	5	64,525
Hokitika	1	3,500	Eketahuna	13	22,765
Huntly	3	8,575	Eltham	6	9,395
Inglewood	2	6,850	Featherston	13	35,800
Kaiapoi	2	9,000	Franklin	30	80,970
Levin	1	7,500	Hauraki Plains	4	18,250
Lower Hutt	11	115,750	Hawera	2	68,300
Martinborough	7	20,000	Heathcote	3	9,000
Marton	2	3,100	Hobson	27	46,250
Masterton	14	122,250	Hokianganga	15	68,880
Mataura	3	5,425	Horowhenua	6	25,300
Morrinsville	5	67,000	Hutt	8	7,775
Motueka	3	19,000	Inglewood	10	29,685
Mount Albert	2	6,270	Kaikoura	4	9,575
Mount Eden	1	10,000	Kairanga	13	25,230
Napier	12	104,371	Kaitieke	5	9,300
New Brighton	1	435	Kawhia	4	8,150
New Lynn	7	100,480	Kiwiata	5	17,725
New Plymouth	1	2,000	Mackenzie	7	2,560
Ngaruawahia	4	14,450	Makara	3	17,250
Northcote	2	7,000	Manawatu	3	31,950
Oamaru	1	151,500	Mangonui	3	64,830
Ohakune	2	17,826	Manukau	21	56,975
Onehunga	1	7,500	Marlborough	14	33,891
One Tree Hill	2	35,000	Masterton	10	28,450
Opotiki	5	28,035	Matakaoa	1	3,000
Otahuhu	2	18,600	Matamata	10	109,500
Otaki	4	23,815	Mauriceville	5	1,850
Paeroa	9	23,900	Murchison	5	17,600
Pahiatua	4	15,495	Ohinemuri	1	1,840
Patea	1	10,150	Ohura	8	17,860
Pieton	1	6,600	Opotiki	11	30,555
Pukekohe	8	50,081	Oroua	2	10,700
Queenstown	2	8,200	Otamatea	5	20,850
Raetihi	11	43,862	Otorohanga	8	12,670
Rangiora	2	6,600	Oxford	1	4,850
Richmond	2	3,000	Pahiatua	11	17,270
Rotorua	1	30,000	Patangata	12	82,210
Shannon	1	1,165	Peninsula	1	600
Stratford	13	101,950	Piako	27	143,170
Sumner	2	5,600	Pohangina	8	5,475
Taihape	11	64,285	Raglan	25	115,580
Takapuna	9	89,050	Rangitikei	19	117,111
Taumarunui	3	4,575	Rodney	1	7,640
Tauranga	15	94,440	Rotorua	3	10,600
Te Aroha	3	18,868	Stratford	31	73,705
Te Awamutu	3	5,242	Stewart Island	1	1,200
Te Kuiti	5	23,430	Takaka	2	5,000
Thames	13	127,355	Taranaki	19	54,655
Timaru	2	11,900	Tauranga	7	16,670
Upper Hutt	8	26,775	Thames	16	50,470
Waimate	1	7,000	Uawa	10	90,210
Waipawa	2	5,200	Vincent	1	3,844
Waipukurau	3	14,600	Waiaapu	7	36,700
Wairoa	7	17,218	Waikato	13	34,250
Waitara	4	14,100	Waikohu	2	3,600
Whakatane	13	50,450	Waimarino	9	16,540
Whangarei	10	50,650	Waimea	1	150
Winton	2	2,300	Waipa	20	52,240
Woodville	2	1,225	Waipara	2	5,800

PUBLIC SECURITIES HELD BY THE PUBLIC TRUST OFFICE—*continued.*DETAILED STATEMENT SHOWING PARTICULARS OF DEBENTURES ISSUED BY LOCAL BODIES—*ctd.*

(Included in the foregoing return.)

Local Authorities' Securities.	Number of Debentures.	Balance owing at 31st March, 1934.	Local Authorities' Securities.	Number of Debentures.	Balance owing at 31st March, 1934.
COUNTY COUNCILS— <i>continued.</i>			HOSPITAL BOARDS.		
Waipawa	3	£ 13,000	Auckland	1	£ 2,900
Wairarapa South	6	6,350	Bay of Plenty	2	5,500
Wairewa	3	8,000	Grey	1	25,000
Wairoa	14	42,800	Hokianga	2	21,500
Waitaki	1	2,000	Nelson	1	27,000
Waitemata	1	25,000	North Canterbury	1	9,400
Waitomo	38	68,930	Opotiki	1	2,500
Waitotara	2	9,320	Palmerston North	3	31,500
Wanganui	2	4,000	South Canterbury	1	11,000
Weber	4	5,575	Stratford	3	12,700
Whakatane	9	95,888	Taumarunui	2	49,500
Whangamomona	1	2,500	Tauranga	1	12,500
Whangarei	6	8,350	Waikato	1	6,000
Whangaroa	4	7,809	Wanganui	2	27,500
Woodville	3	3,535	Wellington	3	161,000
			Westland	2	8,000
			Whangarei	2	13,500
			Whangaroa	1	1,300
DRAINAGE BOARDS.			RABBIT-PROOF FENCING BOARDS.		
Aka Aka	1	700	Maru	1	500
Buckley	3	4,950	Te Aria	1	500
Christchurch	1	40,000	Waotu	1	300
Freshfield	1	1,200			
Kirikiri-roa	1	300	RIVER BOARDS.		
Lower Mangapiko	3	3,750	Elephant Hill	1	1,550
Manawatu	2	5,480	Hawke's Bay	6	25,995
Ngaroto	1	2,000	Hutt	2	14,000
Raupo	2	6,500	Kahutara	2	8,000
Sluggish River	1	1,000	Matau	2	2,200
Taupiri	5	19,350	Opio	1	400
Te Rapa	2	620	Otaki	3	1,575
Waia-tarua	2	8,500	Otanomomo	1	1,100
Woodlands	1	1,500	Tokomairiro	2	2,750
			Waikiwi	2	7,500
ELECTRIC-POWER BOARDS.			Waimatuku	1	4,000
Auckland	1	12,500	Wairau	3	2,350
Banks Peninsula	5	65,000			
Bay of Plenty	1	100,000	ROAD BOARDS.		
Cambridge	2	57,000	Inchelutha	2	1,100
Central	2	63,200	Mount Roskill	4	65,000
Central Hawke's Bay	1	11,426	Mount Wellington	2	62,600
Dannevirke	4	55,800	Pigeon Bay	1	2,500
Franklin	1	67,800			
Horowhenua	1	10,000	TOWN BOARDS.		
Manawatu-Oroua	2	6,400	Bulls	1	600
North Canterbury	6	16,000	Ellerslie	5	16,825
Opunake	8	66,900	Glen Eden	2	1,100
Otago Central	6	52,353	Havelock North	3	21,930
Southland	1	149,000	Helensville	1	2,500
South Taranaki	3	140,000	Henderson	2	6,050
Spring-Ellesmere	3	52,629	Hikurangi	2	7,700
Taranaki	5	310,000	Hunterville	2	5,500
Tararua	3	15,000	Johnsonville	3	4,660
Tauranga	4	106,500	Kamo	2	2,167
Te Awamutu	7	82,000	Kaponga	5	11,500
Thames Valley	4	200,000	Leamington	4	3,495
Wairarapa	1	6,550	Manaia	1	1,000
Wairoa	2	20,000	Mangaweka	2	1,800
Waitemata	2	24,000	Manunui	2	2,750
Wanganui-Rangitikei	1	50,000	Matamata	5	31,500
			Mercer	1	500
FIRE BOARDS.			Onerahi	2	660
Hamilton	3	5,300	Opunake	1	3,350
Palmerston North	1	1,600	Papakura	1	15,500
			Papatoetoe	2	10,500
HARBOUR BOARDS.			Raglan	6	6,420
Bay of Islands	5	46,600	Southbridge	1	3,600
Foxton	1	16,000	Takaka	1	600
Mokau	1	1,000	Taradale	1	5,000
Nelson	1	103,000	Te Puke	3	10,560
New Plymouth	2	60,000	Tuakau	4	12,000
Patea	1	8,600	Waiuku	4	17,000
Tauranga	3	32,900	Warkworth	1	200
Tokomaru	1	20,000			
Wanganui	1	150,000	WATER-SUPPLY BOARD.		
Wellington	1	50,000	Waimakariri-Ashley	1	8,765
Whakatane	6	85,250			
Whangarei	1	20,000			
					£9,140,634

PUBLIC SECURITIES HELD BY THE NATIVE TRUST OFFICE.

Particulars of Security.			Amount held as at 31st March, 1933.	Purchased or issued in Renewal.	Sold, renewed, or redeemed.	Amount held as at 31st March, 1934.
Nature of Security.	Maturity Date.	Rate of Interest.				
HELD IN NEW ZEALAND. <i>Local Authorities Securities.</i> BOROUGHES.			£	£	£	£
Hamilton	1/2/47	4½*	100	..	..	100
Patea	1/11/48	4½*	5,000	..	..	5,000
Waipawa	1/7/42	5*	5,100	..	..	5,100
<i>Flat Mortgages.</i>						
Mortgages	Various	Var.	532,165	..	11,581	520,584
Mortgages (special investments)	"	"	11,696	..	219	11,477
Properties acquired	"	"	11,594	1,102	586	12,110
Total .. .. .	..	..	565,655	1,102	12,386	554,371

* Subject to reduction under Local Authorities Interest Reduction and Loan Conversion Act, 1932-33.

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, 1933.	Purchased or issued in Renewal.	Sold, renewed, or redeemed.	Amount held as at 31st March, 1934.
Nature of Security.	Maturity Date.	Rate of Interest.				
<i>New Zealand Government Securities.</i>			£	£	£	£
New Zealand Inscribed Stock Act, 1917—						
State Advances Act, 1913 (Advances to Workers Branch)	1/2/36*	5½	15,000	..	15,000	..
"	15/8/33*	5½	26,700	..	26,700	..
State Advances Act, 1913 (Advances to Settlers Branch)	15/2/37*	5½	6,700	..	6,700	..
"	1/2/36*	5½	38,200	..	38,200	..
Finance Act, 1920, sec. 15 (Electric-power Works) ..	15/8/33*	5½	4,700	..	4,700	..
"	1/2/36*	5½	2,250	..	2,250	..
Main Highways Act, 1922	15/8/33*	5½	13,950	..	13,950	..
Forests Act, 1921-22, and Finance Act, 1924, sec. 16 ..	15/8/33*	5½	9,300	..	9,300	..
New Zealand Loans Act, 1932	15/1/40	4	..	29,375	..	29,375
"	15/2/46	4	..	29,375	..	29,375
"	15/4/49	4	..	29,375	..	29,375
"	15/6/55	4	..	29,370	..	29,370
Westport Harbour Act, 1920, Westport Harbour Board Act, 1884, and Loans Acts, 1896, 1897, and 1900	1/1/49	4	10,500	..	..	10,500
Local Authorities' Debentures—						
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 Council	1/9/53*	4½	5,000	..	5,000	..
"	1/4/55	4½	..	605	..	605
"	1/4/56	4½	..	1,850	..	1,850
"	1/4/57	4½	..	1,000	..	1,000
"	1/4/58	4½	..	925	..	925
"	1/4/59	4½	..	620	..	620
			£152,700	£122,495	£121,800	£153,395

* All interest was reduced by one-tenth in terms of the National Expenditure Adjustment Act, 1932.
Authorities Interest Reduction and Loans Conversion Act, 1932-33.

† Subject to reduction under Local

SUMMARY OF PUBLIC SECURITIES HELD BY THE OFFICES UNDERMENTIONED AS ON THE
31st MARCH, 1934.

	Held in	Maturity Date.	Rate of Interest.	Amount held as at 31st March, 1933.	Purchased or issued in Renewal.	Sold, renewed, or redeemed.	Amount held as at 31st March, 1934.
				£	£	£	£
Post Office	Dominion	Various	Various	42,963,540	48,434,410	45,655,926	45,742,024
"	London	"	"	3,762,739	14,673	14,673	3,762,739
Government Accident Insurance	Dominion	"	"	318,064	259,015	232,911	344,168
State Fire Insurance	"	"	"	908,036	1,064,014	962,275	1,009,775
Treasury	"	"	"	5,525,759	2,776,116	5,615,697	2,686,178
"	Australia	"	"	10,000	1,224,228	113,000	1,121,228
"	London	"	"	1,324,041	54,242,500	35,813,500	19,753,041
Government Insurance	Dominion	"	"	7,006,010	2,398,438	2,153,135	7,251,313
"	London	"	"	625,900	"	"	625,900
Mines	Dominion	"	"	47,008	2,222	18,496	30,734
State Advances	"	"	"	44,798,866	1,290,975	1,951,427	44,138,414
Native Trust	"	"	"	565,655	1,102	12,386	554,371
Public Trust	"	"	"	35,533,369	5,592,750	5,337,278	35,788,841
"	London	"	"	3,000	22,000	25,000	"
Public Trust (Westport Harbour Sinking Fund)	Dominion	"	"	152,700	122,495	121,800	153,395
Miscellaneous	"	"	"	32,290	119,145	"	151,435
Totals .. .. .	..	..	..	143,576,977	117,564,083	98,027,504	163,113,556

The Public Trustee holds securities to the value of £1,847,638 under the Life Insurance Act, 1908, and the Insurance Companies' Deposit Amendment Act, 1922, of which £120,100 are held by the custodians in London. 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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