

## PUBLIC SECURITIES HELD BY THE TREASURY.

| Particulars of Security.                                                                                     |                   |                      | Amount held<br>as at<br>31st March,<br>1937. | Purchased or<br>issued<br>in Renewal. | Sold, renewed,<br>or redeemed. | Amount held<br>as at<br>31st March,<br>1938. |
|--------------------------------------------------------------------------------------------------------------|-------------------|----------------------|----------------------------------------------|---------------------------------------|--------------------------------|----------------------------------------------|
| Nature of Security.                                                                                          | Maturity<br>Date. | Rate of<br>Interest. |                                              |                                       |                                |                                              |
| ORDINARY REVENUE ACCOUNT.                                                                                    |                   |                      |                                              |                                       |                                |                                              |
| HELD IN AUSTRALIA.                                                                                           |                   |                      |                                              |                                       |                                |                                              |
| Fixed deposits with Commonwealth Bank of Australia ..                                                        | 13/7/37           | 2 $\frac{1}{2}$      | £                                            | £                                     | £                              | £                                            |
| " " " ..                                                                                                     | 13/8/37           | 2                    | ..                                           | 12,000                                | 12,000                         | ..                                           |
| " " " ..                                                                                                     | 13/9/37           | 2                    | ..                                           | 12,000                                | 12,000                         | ..                                           |
| " " " ..                                                                                                     | 13/10/37          | 2 $\frac{1}{2}$      | ..                                           | 12,000                                | 12,000                         | ..                                           |
| " " " ..                                                                                                     | 13/11/37          | 2 $\frac{1}{2}$      | ..                                           | 12,000                                | 12,000                         | ..                                           |
| " " " ..                                                                                                     | 13/12/37          | 2 $\frac{1}{2}$      | ..                                           | 12,000                                | 12,000                         | ..                                           |
| " " " ..                                                                                                     | 13/1/38           | 2 $\frac{1}{2}$      | ..                                           | 12,000                                | 12,000                         | ..                                           |
| " " " ..                                                                                                     | 13/2/38           | 2 $\frac{1}{2}$      | ..                                           | 12,000                                | 12,000                         | ..                                           |
| " " " ..                                                                                                     | 13/3/38           | 2 $\frac{1}{2}$      | ..                                           | 12,000                                | 12,000                         | ..                                           |
| " " " ..                                                                                                     | 13/4/38           | 2 $\frac{3}{4}$      | ..                                           | 12,000                                | ..                             | 12,000                                       |
| " " " ..                                                                                                     | 13/5/38           | 2 $\frac{3}{4}$      | ..                                           | 12,000                                | ..                             | 12,000                                       |
| " " " ..                                                                                                     | 13/6/38           | 2 $\frac{3}{4}$      | ..                                           | 12,000                                | ..                             | 12,000                                       |
| HELD IN NEW ZEALAND.                                                                                         |                   |                      |                                              |                                       |                                |                                              |
| Debenture under the State Advances Corporation Act,<br>1934-35, sec. 21 ..                                   | 30/6/38           | 1 $\frac{1}{4}$      | ..                                           | 500,000                               | ..                             | 500,000                                      |
| Debenture of the Waikato Land Settlement Society (Inc.) ..                                                   | ..                | 3 $\frac{1}{2}$      | 30,000                                       | 13,000                                | 4,000                          | 39,000                                       |
| New Zealand Government Debentures ..                                                                         | 15/9/47           | 5                    | ..                                           | 8,500                                 | ..                             | (b) 8,500                                    |
| New Zealand Government Stock ..                                                                              | 15/7/59           | 3                    | ..                                           | (a) 66,350                            | 66,350                         | ..                                           |
| " " " ..                                                                                                     | 15/5/57           | 3                    | ..                                           | 10,000                                | ..                             | 10,000                                       |
| " " " ..                                                                                                     | 15/8/57           | 4                    | ..                                           | 14,300                                | 10,000                         | 4,300                                        |
| " " " ..                                                                                                     | 9/3/38            | 1 $\frac{1}{4}$      | ..                                           | 200,000                               | 200,000                        | ..                                           |
| Treasury Bills: New Zealand Loans Act, 1932 ..                                                               | 7/4/38            | 1 $\frac{1}{4}$      | ..                                           | 100,000                               | 100,000                        | ..                                           |
| " " " ..                                                                                                     | 12/4/38           | 1 $\frac{1}{4}$      | ..                                           | 100,000                               | 100,000                        | ..                                           |
| " " " ..                                                                                                     | 22/4/38           | 1 $\frac{1}{4}$      | ..                                           | 200,000                               | 200,000                        | ..                                           |
| " " " ..                                                                                                     | 26/4/38           | 1 $\frac{1}{4}$      | ..                                           | 200,000                               | 200,000                        | ..                                           |
| " " " ..                                                                                                     | 24/5/38           | 1 $\frac{1}{4}$      | ..                                           | 200,000                               | 200,000                        | ..                                           |
| " " " ..                                                                                                     | 28/5/38           | 1 $\frac{1}{4}$      | ..                                           | 300,000                               | 300,000                        | ..                                           |
| " " " ..                                                                                                     | 9/6/38            | 1 $\frac{1}{4}$      | ..                                           | 200,000                               | 200,000                        | ..                                           |
| " " " ..                                                                                                     | 24/6/38           | 1 $\frac{1}{4}$      | ..                                           | 200,000                               | 200,000                        | ..                                           |
| Temporary transfer to Public Works Fund—General Pur-<br>poses Account: Public Revenues Act, 1926, sec. 40 .. | 13/3/39           | 2                    | ..                                           | 400,000                               | 400,000                        | ..                                           |
| Temporary transfer to Main Highways Account: Public<br>Revenues Act, 1926, sec. 40 ..                        | 13/3/39           | 2                    | ..                                           | 150,000                               | 150,000                        | ..                                           |
|                                                                                                              |                   |                      | 30,000                                       | 3,006,150                             | 2,438,350                      | 597,800                                      |

(a) Cost price, £66,707 ss. 3d.

(b) Subject to interest-tax of 20 per cent. under sec. 6, Finance Act, 1932-33.

## DEPOSITS ACCOUNT.

|                                                                                                                                        |          |                 |           |           |         |               |
|----------------------------------------------------------------------------------------------------------------------------------------|----------|-----------------|-----------|-----------|---------|---------------|
| HELD IN LONDON.                                                                                                                        |          |                 |           |           |         |               |
| New Zealand Consolidated Stock ..                                                                                                      | 1/4/45   | 3               | £         | £         | £       | £             |
|                                                                                                                                        |          |                 | 200       | ..        | ..      | 200           |
| HELD IN NEW ZEALAND.                                                                                                                   |          |                 |           |           |         |               |
| Fixed deposits with the Bank of New Zealand ..                                                                                         | 7/8/37   | 2 $\frac{1}{2}$ | 2,500     | ..        | 2,500   | ..            |
| " " " ..                                                                                                                               | 2/2/38   | 1 $\frac{3}{4}$ | ..        | 8,000     | 8,000   | ..            |
| " " " ..                                                                                                                               | 8/2/38   | 1 $\frac{3}{4}$ | ..        | 2,500     | 2,500   | ..            |
| " " " ..                                                                                                                               | 9/3/38   | 1 $\frac{3}{4}$ | ..        | 5,000     | 5,000   | ..            |
| " " " ..                                                                                                                               | 9/3/39   | 2 $\frac{1}{4}$ | ..        | 5,000     | ..      | 5,000         |
| " " " ..                                                                                                                               | 8/2/40   | 2 $\frac{1}{2}$ | ..        | 5,500     | ..      | 5,500         |
| New Zealand Government Stock ..                                                                                                        | 15/5/57  | 3               | 26,640    | 98,000    | ..      | 124,640       |
| " " " ..                                                                                                                               | 15/8/57  | 3               | 4,000     | ..        | ..      | 4,000         |
| " " " ..                                                                                                                               | 15/11/41 | 3 $\frac{3}{4}$ | 28,550    | ..        | ..      | 28,550        |
| " " " ..                                                                                                                               | 15/2/46  | 4               | 2,000     | ..        | ..      | (a) 2,000     |
| " " " ..                                                                                                                               | 15/8/57  | 4               | 127,710   | ..        | ..      | 127,710       |
| Investment under Reserve Bank of New Zealand Act, 1933<br>(without interest) ..                                                        | ..       | ..              | 1,000,000 | ..        | ..      | 1,000,000     |
| Ditto ..                                                                                                                               | ..       | ..              | 203,325   | ..        | ..      | 203,325       |
| Investment under State Advances Corporation Act,<br>1934-35, and sec. 7, State Advances Corporation Act,<br>1936 (without interest) .. | ..       | ..              | 890,418   | ..        | ..      | 890,418       |
| Treasury Bills: New Zealand Loans Act, 1932 ..                                                                                         | 12/4/38  | 1 $\frac{1}{4}$ | ..        | 100,000   | ..      | 100,000       |
| " " " ..                                                                                                                               | 22/4/38  | 1 $\frac{1}{4}$ | ..        | 200,000   | ..      | 200,000       |
| " " " ..                                                                                                                               | 26/4/38  | 1 $\frac{1}{4}$ | ..        | 200,000   | ..      | 200,000       |
| " " " ..                                                                                                                               | 24/5/38  | 1 $\frac{1}{4}$ | ..        | 200,000   | ..      | 200,000       |
| Treasury Bills: Public Revenues Act, 1926, sec. 41 ..                                                                                  | 26/10/37 | 1 $\frac{1}{2}$ | ..        | 250,000   | 250,000 | ..            |
| " " " ..                                                                                                                               | 31/1/38  | 1 $\frac{1}{2}$ | ..        | 250,000   | 250,000 | ..            |
| " " " ..                                                                                                                               | 28/2/38  | 1 $\frac{1}{2}$ | ..        | 162,000   | 162,000 | ..            |
| " " " ..                                                                                                                               | 31/3/38  | 1 $\frac{1}{2}$ | ..        | 162,000   | 162,000 | ..            |
| Temporary transfer to the Public Works Fund—General<br>Purposes Account: Public Revenues Act, 1926, sec. 40 ..                         | 24/12/38 | 1 $\frac{1}{2}$ | ..        | 150,000   | 150,000 | ..            |
|                                                                                                                                        |          |                 | 2,285,343 | 1,798,000 | 992,000 | (b) 3,091,343 |

(a) Cost price, £2,039 6s. 1d.  
total investments, £3,091,382.

(b) Nelson Rifle Prize Fund investments (£1,000 included in above figures) not shown in investment account. Cost price