

# REPORT

OF THE

## COMMISSIONERS OF THE PUBLIC DEBTS SINKING FUNDS,

FOR THE YEAR ENDED 30 JUNE, 1871.

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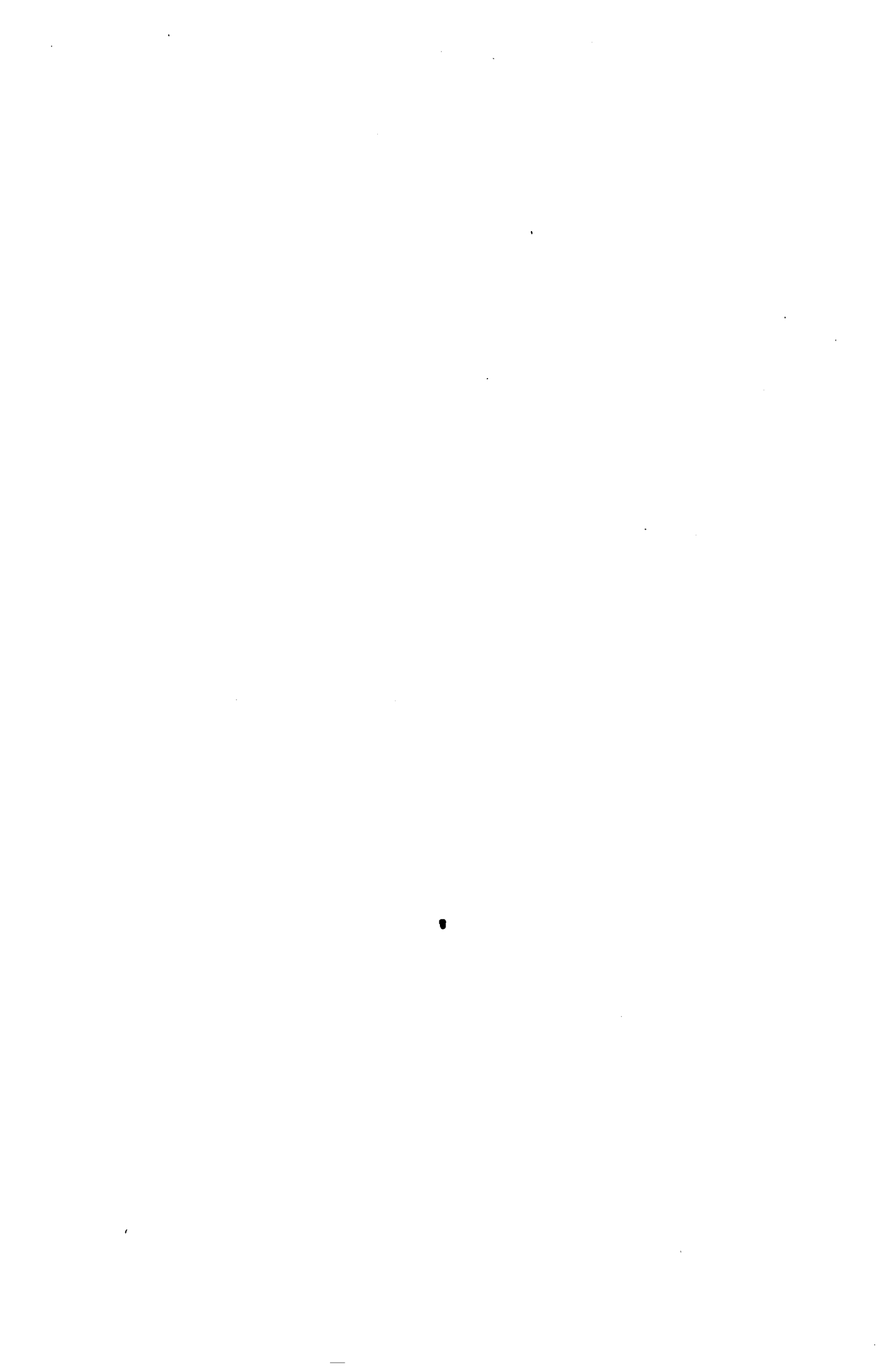
LAI D BEFORE BOTH HOUSES OF THE GENERAL ASSEMBLY IN COMPLIANCE WITH THE  
SIXTH SECTION OF "THE PUBLIC DEBTS SINKING FUNDS ACT, 1868."

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WELLINGTON.

—  
1871.



REPORT OF THE COMMISSIONERS OF THE PUBLIC DEBTS  
SINKING FUNDS, FOR THE YEAR ENDED JUNE 30, 1871.

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Wellington, 31st August, 1871.

THE Commissioners of the Public Debts Sinking Funds append to their Annual Report a copy of their Accounts, which fully explain all the transactions of the Commission during the past Financial Year.

The question of placing the Sinking Funds of the Canterbury Loans under the Commissioners was brought before them by the Government, but the Commissioners have been unable, under the existing law, to accept these Trusts. Should it be thought desirable that these Funds should be placed in their hands, some alteration in the law will be necessary.

JAMES EDWARD FITZGERALD,  
Chairman to the Commissioner.



THE PUBLIC DEBTS SINKING FUNDS.

5 B.—No. 15.

OF THE COMMISSIONERS OF THE PUBLIC DEBTS SINKING FUNDS  
THE 30TH JUNE, 1871.

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DISBURSEMENTS.		£	s.	d.	£	s.	d.	£	s.	d.
"NEW ZEALAND LOAN ACT, 1860."										
INVESTMENTS :—										
Amount contributed towards purchase of Debentures of the Defence Loan,—										
21 April, 1871	...	2,045	0	0						
30 June	"	1,025	0	0						
					3,070	0	0			
Amount contributed towards purchase of Treasury Bill for £12,000, at par, bearing interest at 4d. per cent. per diem, from 26 July, 1870 ...										
					...	9,700	0	0		
								12,770	0	0
"AUCKLAND LOAN ACT, 1863."										
INVESTMENTS :—										
Amount contributed towards purchase of Debentures of the Defence Loan,—										
21 April, 1871	...	...	...	...	...	775	0	0		
30 June	"	...	...	...	...	625	0	0		
								1,400	0	0
"WELLINGTON LOAN ACT, 1862."										
INVESTMENTS :—										
Amount contributed towards purchase of Treasury Bill for £12,000, at par, bearing interest at 4d. per cent. per diem, from 26 July, 1870 ...										
					...	1,500	0	0		
Amount contributed towards purchase of Debentures of the Defence Loan,—										
21 April, 1871	...	520	0	0						
30 June	"	40	0	0						
						560	0	0		
						2,060	0	0		
SINKING FUND released and paid to Provincial Account, Wellington, under award of the Commissioners, dated 18 Nov., 1870 ...										
					...	2,800	0	0		
								4,860	0	0
"WELLINGTON LOAN ACT, 1866."										
INVESTMENTS :—										
Amount contributed towards purchase of Treasury Bill for £12,000, at par, bearing interest at 4d. per cent. per diem, from 26 July, 1870 ...										
					...	300	0	0		
Amount contributed towards purchase of Debentures of the Defence Loan,—										
21 April, 1871	...	535	0	0						
30 June	"	15	0	0						
						550	0	0		
								850	0	0
Carried forward										
					...	...	...	...	...	...



DEBTS SINKING FUNDS—*continued.*

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DISBURSEMENTS.	£	s.	d.	£	s.	d.	£	s.	d.
Brought forward ... ..	...			...			...		
<b>"NELSON WATERWORKS LOAN ACT, 1864."</b>									
INVESTMENTS :—									
Amount contributed towards purchase of Debentures of the Defence Loan,—									
21 April, 1871 ... ..	...			1,730	0	0			
30 June " ... ..	...			300	0	0			
							2,030	0	0
<b>"OTAGO LOAN ORDINANCE, 1861-62."</b>									
INVESTMENTS :—									
Amount contributed towards purchase of Treasury Bill for £12,000, at par, bearing interest at 4d. per cent. per diem, from 26 July, 1870; transferred 19 Nov., 1870, from Wellington Loan of 1862 ... ..				...			800	0	0
Amount contributed towards purchase of Debentures of the Defence Loan,—									
21 April, 1871 ... ..	...			1,060	0	0			
26 June " ... ..	...			130	0	0			
30 June " ... ..	...			20	0	0			
							1,210	0	0
									2,010 0 0
<b>"OTAGO LOAN ORDINANCE, 1862."</b>									
INVESTMENTS :—									
Amount contributed towards purchase of Treasury Bill for £12,000, at par, bearing interest at 4d. per cent. per diem, from 26 July, 1870 ... ..				...			100	0	0
Amount contributed towards purchase of Debentures of the Defence Loan,—									
21 April, 1871 ... ..	...			1,920	0	0			
26 June " ... ..	...			150	0	0			
30 June " ... ..	...			10	0	0			
							2,080	0	0
									2,180 0 0
<b>"OTAGO HARBOUR LOAN ORDINANCE, 1862."</b>									
INVESTMENTS :—									
Amount contributed towards purchase of Treasury Bill for £12,000, at par, bearing interest at 4d. per cent. per diem, from 26 July, 1870 ... ..				...			200	0	0
Amount contributed towards purchase of Debentures of the Defence Loan,—									
21 April, 1871 ... ..	...			1,795	0	0			
26 June " ... ..	...			160	0	0			
30 June " ... ..	...			75	0	0			
							2,030	0	0
									2,230 0 0
<b>"OTAGO PUBLIC BUILDINGS LOAN ORDINANCE, 1862."</b>									
INVESTMENTS :—									
Amount contributed towards purchase of Treasury Bill for £12,000, at par, bearing interest at 4d. per cent. per diem, from 26 July, 1870 ... ..				...			200	0	0
Amount contributed towards purchase of Debentures of the Defence Loan,—									
21 April, 1871 ... ..	...			1,520	0	0			
26 June " ... ..	...			60	0	0			
30 June " ... ..	...			90	0	0			
							1,670	0	0
									1,870 0 0
SOLICITORS TO THE COMMISSIONERS.									
PAYMENT of Balance at credit of Account ... ..				...			11	12	10
									11 12 10
TOTAL DISBURSEMENTS ... ..				...			30,211	12	10
BALANCE ON 30 JUNE, 1871 ... ..				...			59	2	11
							£30,270	15	9

STATEMENT of the SINKING FUNDS in the hands of the Commissioners of the Public Debts Sinking Funds, on 30th June, 1871.

	LOANS IN RESPECT OF WHICH THE SINKING FUNDS ARE HELD.										TOTALS.
	New Zealand Loan Act, 1860.	Auckland Loan Act, 1863.	Wellington Loan Act, 1862.	Wellington Loan Act, 1866.	Nelson Waterworks Loan Act, 1864.	Otago Loan Ordinance, 1861-62.	Otago Loan Ordinance, 1862.	Otago Harbour Loan Ordinance, 1862.	Otago Public Buildings Loan Ordinance, 1862.		
INVESTMENTS.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.
N.Z. Treasury Bills, at 4½ per cent per diem:—	9,700 0 0	700 0 0	300 0 0	300 0 0	...	800 0 0	100 0 0	200 0 0	200 0 0	12,000 0 0	
Redeemable, 31st October, 1870	11,450 0 0	100 0 0	300 0 0	300 0 0	...	700 0 0	100 0 0	2,700 0 0	3,000 0 0	18,350 0 0	
1st November, 1874	3,070 0 0	560 0 0	550 0 0	2,030 0 0	...	1,210 0 0	2,030 0 0	2,030 0 0	1,670 0 0	14,600 0 0	
* N.Z. Defence Loan Debentures	...	...	...	...	...	3,250 0 0	3,900 0 0	2,600 0 0	1,550 0 0	11,300 0 0	
Otago Harbour Loan Debentures, at 8 per cent:—	...	...	...	...	...	...	...	...	...	...	
Otago Public Buildings Loan Debentures, at 8 per cent:—	...	...	...	...	...	...	...	...	...	...	
Redeemable, 1st October, 1875	...	...	...	...	...	...	...	1,525 0 0	...	1,525 0 0	
Dunedin Waterworks Debentures, at 8 per cent:—	...	...	...	...	...	5,000 0 0	...	...	...	5,000 0 0	
Redeemable, January, 1877	...	...	...	...	...	...	...	...	...	...	
Corporation, City Dunedin, Mortgages, 7 per cent:—	...	...	...	...	...	...	...	...	...	...	
Redeemable, 22nd November, 1874	...	...	...	...	...	...	3,300 0 0	1,650 0 0	...	3,300 0 0	
1st July, 1898	...	...	...	...	...	...	...	...	...	3,300 0 0	
Mortgages on Real Estate in the Province of Wellington	...	...	...	...	...	...	...	...	...	650 0 0	
Total Investments	24,220 0 0	1,400 0 0	1,360 0 0	1,800 0 0	2,030 0 0	10,960 0 0	9,480 0 0	10,705 0 0	8,070 0 0	70,025 0 0	
Cash Uninvested	2 12 4	7 0 0	4 19 11	1 15 7	18 13 4	4 5 5	13 4	13 11 11	5 11 1	59 2 11	
Total Sinking Funds	24,222 12 4	1,407 0 0	1,364 19 11	1,801 15 7	2,048 13 4	10,964 5 5	9,480 13 4	10,718 11 11	8,075 11 1	70,084 2 11	

\* These Debentures are not yet in the hands of the Commissioners.

STATEMENT of the Debentures of each Loan in Circulation, and Sinking Funds accrued, 30th June, 1871.

LOANS.	Debentures in Circulation.	When Redeemable.	Rate of Sinking Fund.	Sinking Funds Accrued.
New Zealand Loan Act, 1860	£ 93,100	1st July, 1891	2 per cent.	£ s. d. 24,222 12 4
Auckland Loan Act, 1863	31,600	1st June, 1896	2 "	1,407 0 0
Wellington Loan Act, 1862	2,000	1st July, 1877	4 "	1,364 19 11
Wellington Loan Act, 1866	13,500	1st July, 1886	2 "	1,801 15 7
Nelson Waterworks Loan Act, 1864	14,200	{ 8,000, 1st January, 1876 } { 6,200, 1st January, 1881 } { 84,000, 31st December, 1874 } { 6,000, 31st December, 1875 }	2 "	2,048 13 4
Otago Loan Ordinance, 1861-62	40,100	1st July, 1898	3 "	10,964 5 5
Otago Loan Ordinance, 1862	117,700	1st November, 1874	1 "	9,480 13 4
Otago Harbour Loan Ordinance, 1862	44,100	1st October, 1874	3 "	10,718 11 11
Otago Public Buildings Loan Ordinance, 1862	40,075	1st October, 1874	3 "	8,075 11 1
	396,375			70,084 2 11

STATEMENT of the Expenses incurred by the Commissioners of the Public Debts Sinking Funds, during the Year ended 30th June, 1871.

Salary of Secretary and Accountant	£50 0 0
Messrs. Hart and Buckley, Solicitors, for professional services	20 10 4
Total	£70 10 4

Wellington, 31st July, 1871. JAMES C. GAVIN, Secretary and Accountant to Commissioners.