Sess. II.—1891. NEW ZEALAND.

THE COLONY THE PUBLIC DEBT

(RETURN SHOWING PARTICULARS OF).

Return to an Order of the House of Representatives, dated 18th June, 1891.

Ordered, "That there be laid before this House—I. A return, in continuation of the return B.-22, 1890, showing (1) particulars of the public debt of the colony on the 30th June, 1878; (2) the several increases and decreases between that date and the 31st March, 1891, whether arising from new loans or the conversion of old loans, or from paying off of any loan; (3) the rate of interest and sinking fund payable in respect of each loan; (4) particulars of the public debt at the 31st March, 1891, showing in respect of each loan (a) the annual charge in respect of interest and sinking fund, (b) the total amount of outstanding debt, (c) the accrued sinking fund, and (d) the net debt. II. A return showing particulars of the loans converted to the 31st March, 1891, under the operation of "The New Zealand Consolidated Stock Act, 1877," and "The Consolidated Stock Act, 1884." III. A statement of the securities in which the sinking funds of the several loans were invested on the 31st March, 1891. IV. A statement of debentures outstanding on the 31st March, 1891, showing the date on which, and the authority under which, they were issued, and the date on which they are due."—(Hon. Sir J. Hall.)

STATEMENT of the Securities in which the Sinking Funds of the several Loans were invested on the 31st March, 1891.

Inve	stments in-									£	s.	đ.
	New Zealan	d 5-per-cent. Debenture:	s	••	••	••	••	• •,	••	54,130	0	0
	"	4½-per-cent. Debenture	es	• •		• •	••	••	••	32,951	0	0
	"	4-per-cent. Debentures	3	• •	••	••	••	••	••	1,000	0	0
		4-per-cent. Inscribed S	Stock			••	••		••	705,564	2	1
	,,	5-per-cent. Consolidate	ed Stock I	Debentu	res (Colo	niaI issue	e)	••	••	56,345	0	0
	,,	4½-per-cent. Consolida	ted Stock	Debent	ures (Col	onial issu	1e)	••	••	49,800	0	0
	Deficiency B	ills 5-per-cent Debentur	es	• •		••	••	••		9,730	0	0
(County of W	aitemata 6-per-cent. De	bentures	••			••	••	••	580	0	0
	City of Dune	edin Mortgage 7-per-cent	t. Debent	ures		••	••	••		3,300	0	0
:	Borough of	Patea 6-per-cent. Deben	tures	••	••	••	••	••	••	5,000	0	0
	Borough of I	Iawera 6-per-cent. Debe	ntures			••		••	••	4,614	0	0
:	Borough of I	Hokitika 6-per-cent. Del	bentures	••						2,080	0	0
:	Borough of T	hames 5½-per-cent. Deb	entures				••		••	2,200	0	0
	Borough of T	auranga 5-per-cent. De	bentures		••		••			2,600	0	0
(Cambridge T	own District 6-per-cent.	Debentu	ires				••		80	0	0
7	Waitara Har	bour Board 6-per-cent.	Debentur	es	• •	••				17,653	2	0
•	Wellington a	nd Manawatu Railway	Company	5-per-ce	nt. Debe	entures		••	• •	17,455	0	0
(Canada 31-pe	er-cent. Stock					••	••		25,856	1	6
(Canada 4-per	-cent. Stock							••	56,397	13	11
(Canada 4-per	cent. Debentures	••	• •						13,700	0	0
]	New South V	Vales 3½-per-cent Stock		••			• •	••	••	60,881	19	2
3	New South V	Vales 4-per-cent. Stock	••			••			••	1,919	9	3
1	New South V	Vales 4-per-cent. Deben	tures				• •	• •		12,200	0	0
\$	South Austra	lia 4-per-cent. Stock	••	••		••		• •	• •	2,171	8	9
\$	South Austra	lia 4-per-cent. Debentu	res	••			••	••		23,200	0	0
7	Victoria 4-pe	r-cent. Stock				••	••	••	••	40,337	6	9
7	Victoria 4-pe	r-cent. Debentures	••	••			• •	••		23,000	0	0
												_
									:	1,224,746	3	5
		Cash balance of	n 31st Ma	arch, 189	1	••	••	••	••	261,680	13	6
			m.	4.1					-	1 400 400 :		
			.1.0	tal	••	••	••	••	•• æ	1,486,426	16]	TT

TABLE showing particulars of the Loans converted to 31st March, 1891, under the operation of "The New Zealand Consolidated Stock Act, 1884."

"The Consolidated Stock Act, 1884."

Loan.	Interest.	Due Date.	Amount converted	onverted.	From what Date.	Terms.	Converted into 4-per-cent. Instrited Stock, maturing 1st Nov., 1929.	Proceeds of Sale of 4-per-cent, Inscribed Stock for redemption o Debentures.	Proceeds of Sale of Sale of Sale of Sale per-cent. Inscribed Stock for redemption of Debentures.	Converted into Short-dated Debentures under "The Consolidated Stock Act, 1884."	ort-dated oder d Stock
New Zealand Loan Act, 1860	p. c.	1 July, 1891	सः . १९ १८	£ 19,000	1 May, 1886	£ 109	£ 20,710	e3 :	ch :	Amount of Debentures.	Interest. p. c.
NOW LIGHTAND AND LOUG		15 Mar, 1891 15 June, 1891 15 June, 1891 15 Dec., 1891	43,600 46,700 47,600 20,100		15 Jan", 1886 1 May, 1886 "	109	50,903 51,884 21,969	::::	::::::::::::::::::::::::::::::::::::::	£43,600*	;
Consolidated Loan Act, 1867	יים יים	36 years	3,651,700	223,600	15 April, 1885	•	:	:	: :	3,651,700†	. 10 n
	, 10	36 years	38,200		1 May, 1886	106	40,492	: :	: :	, , , , , , , , , , , , , , , , , , ,	• :
Nelson Loan Act, 1874 Wellington Loan Act, 1866 Defence and Other Purposes Loan Act, 1870	8 4 3	12 April, 1885 1 July, 1886 31 Dec., 1885		4, 252, 300 3,000 13, 500 50,000	12 April, 1885 1 July, 1886 31 Dec., 1885	Par Par Par	:::	:::	:::	3,000 13,500 25,000	4 70 70 <u>4</u>
Bive-per-cent. Five-thirties		15 July, 1906	504,400 745,600	000	15 Jan., 1884 15 Jan., 1885	103½ 102½	522,054	764,240	::	oo, 67 ::	·
Four-and-a-half-per-cent. Five-thirties	444	1 Feb., 1904, (and 1 Feb., 1905	3,053,900 1,891,200 1,054,900	1,250,000	1 Feb., 1884 1 Feb., 1886 1 Aug., 1886	103 101 Various	3,145,517 1,910,112	1,060,000	:::	:::	:::
Five per cent. Ten forties General Purposes Loan Act, 1873	ಸು 44 4 ಸಿ ಸು ಭಾ	1 Mar., 1918 15 Oct., 1883 15 Oct., 1885 28 Nov., 1884 15 Dec., 1888	20,900 6,200 87,900 49,500	1,292,700	1 May, 1886 28 Nov., 1884 15 Oct., 1885 28 Nov., 1884 15 Dec., 1888	102 Par Par Par	1,318,554	:::::	:::::	20,900 6,200 87,900 49,500	4 70 41 41 142 142 142 143
Treasury Bills Act, 1879 and 1880 New Zealand Loan Act, 1879	ביו ביו ביו	1 Jan., 1886 1 Nov., 1889	4,476,000	1,832,000	31 Dec., 1883 1 Nov., 1879 1 May, 1886	100 120 103	1,832,000 5,371,200 140,080	:::	:::	:::	:::
District Railways Purchasing Acts, 1885 and 1886 Colonial Inscribed Stock Act, 1882 Five-per-cent. Ten-forties New Zealand Loan Act, 1879 Expenses of Conversion (on account)	4000:	1 April, 1905 1 Nov., 1888 1 Mar., 1918 1 Nov., 1889	:::::	242,800 250,000 2,202,000 388,000	1 Nov., 1886 1 Nov., 1888 1 Jan., 1890 1 Jan., 1890	100 Par 95	242,800		2,700,000 68,000	250,000 	: ta : : :
Totals	:	:	:	22,795,400	:	:	14,742,015	1,997,240	2,768,000	4,738,700	:
* 6 years' currency, 15th January, 1892; then to be converted into 4-per-cent.	then to	be converted int	o 4-per-cent.	Inscribed Stock, at 110.	+	vears, to	7 years, to 15 April, 1892; then Stock at 107.	-	6 vears, to 15 April. 1892 then Stock at 107.	1. 1892 then Stock	at 107

RETURN showing (1) Particulars of the Public Debt of the Colony on 30th June, 1878; (2) the several Increases and Decreases between that Date and the 31st March, 1891, whether arising from New Loans, or the Conversion of Old Loans, or from paying off any Loan; (3) the Rate of Interest and Sinking Fund payable in respect of each Loan; (4) Particulars of the Public Debt on 31st March, 1891, showing in respect of each Loan (a) the Annual Charge for Interest and Sinking Fund, (b) the Annual Charge for Interest and Sinking Fund, (b) the Annual Charge for Interest and Sinking Fund, (c) the due Date thereof, (d) the accrued Sinking Fund, and (e) the Net Debt.

	the Public I		at 30th June, 1878.	Increases to 31s	· 	` `		Decreases to 31st	March, 1891.					Public Debt at	31st March, 1891.		· · · · · · · · · · · · · · · · · · ·		:
: 	!	Public Debt L	Annual	Increases to six		Loans converted	into 4-per-cent.	Loans converted Debentures p into 4-per-cent	-	lated	ouns paid off.				Annual Charge.			No. Authority.	
No. Authority. Amount authorised.	Date of Issue.	Amount.	Charge.	From New Loans. Co	From Conversions.	Inscribe	1 Stock.		l i	i-		When di	r. Amo		Interest S.F.	Sinking Funds - accrued.	Net Debt.	autony.	Remarks.
	<u> </u>		Int. S.F.	 	l	Date.	Amount. Terms.	Date.	Amount. T	erinal Date	-			··· ¦			ا		·
1 Ordinance of Legislative Council		į £ !	£	£	£		£		. E		¥	On present	tion .	311		;	311	1 Ordinance of Legislative Council	
2 New Zealand Loan Act, 1856 500,000	••		: 4 ::	: '	::	::	: ::	i ::	-:-	1 Jan, 1 Oct., 1 Jan.	1888 300,0 25,0 1889 25,0	00		l .		'	İ	I	The accumulations of Sinking Fund now enable
!	1 July, 1859	50,000		1 : 1	::	::	: ::	::		1 July.	50,0 50,0	00	894 50,000	į	:	į l			the Trustees not only to dispense with further contributions from the colony, but to pay the interest of the loan.
3 New Zealand Loan Act, 1860	1 Oct., 1 July, 1864	,	00,000 03,100 6 2			1 May, 1886	19,000 [†] 109					1 July,		50,000 74,100	:		Cr. 29,367 Cr. 14,584	2 New Zealand Loan Act, 1856	!
3 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.0	15 July, 1864 1 Nov., 1865	: 486,000 500,000	5 1	1 :: :		1 May,	65,600 1124	15 Ja n., 1886	43,600	A		15 July, 1 Nov.,	915 500,000		18,940 3,78 20,000			İ	A, Six years' currency to 15th January, 1892; then to be converted into 4-per-cent. Inscribed Stock
	15 Mar., 1866 15 June, 1867	201,500 236,000	6 2			1 May, 1886 1 May, 1 May,	46,700 109 47,600 109 20,100 109					15 Mar., 15 June, 15 Dec.	1891 154,800 185,400 73,800		9,288 3,09 11,804 3,76 4,428 1,47	8 6		ļ	at 110.
5 New Zealand Consolidated Loan Act, 1967—	15 Dec., .	93,900	19,400		**	1 мау,			 			1	:—- -	- 1,295,800		738,205	557,595	4 New Zealand Loan Act, 1863 5 New Zealand Consolidated Loan Act, 1867	B. Seven years' currency to 15th April, 1892; then
English issue 7,283,100	1		31,400 5 1			1 May, 1886	38,200 106	15 April, 1885 15 April, 1886	3,651,700 562,400	C 1879	91 1.064,9	1 Jan.,	893 64,000		3,200	1 3,934	1,210,266	English issue.	to be converted into 4 per cent. Inscribed Stock at 107.
	15 April,	13,000	77,000			···						15 April,		77,000	520		77,000	Colonial issue. 6 Public Debts Act, 1867	, C. Six years' currency to 15th April, 1892; then to be converted into 4-per-cent. Inscribed Stock i at 107.
Wellington Loan Act, 1866 50,000	1 July, 1863 1 July, 1866		31,600 6 : 2 13,500 8 : 2 6,200 8 : 2	:: !			i	1 July, 1886	13,500	100 1880		1 June,	1896	31,600	1,896 63		8,114 	Auckland Loan Act, 1863. Wellington Loan Act, 1866. Nelson Waterworks Loan Act, 1864.	
Nelson Waterworks Loan Act, 1864	Various	! :: 1	77,700 6 2 22,800 6 1		::			::	: : !			D		. 77,700 22,800 116,700	4,662 · 1,55 1,368 22 7,002 1,16	8 6,491	4,469 16,309 48,047	Lettelton and Christeliurch Railway Loan Ordinance, 16 Canterbury Loan Ordinance, 1862. Otago Lean Ordinance, 1862.	60: D. 1st July, 1893
Otago Loan Ordinance, 1862			16,700 6 1 00,000 4 2.4						!			1 July, 1 June,	1907 200,000		1,002		,	7 Immigration and Public Works Loan Act, 1870	1st January, 1897 9,200 77.700
	1 June, 1873 15 April,		4 2.4	800,000 :		- i			i			1 June, 15 April,	1913 372,100	1,000,000	40,000 24,00 14,884	257,826	742,174 	Guaranteed by Imperial Government.	E. 2nd January, 1915 £10,600 2nd July, 1916 12,200 ——————————————————————————————————
,	1875–78.	25,700	97,800	2,200						•• 1		15 April,	27,900	400,000	1,255		400,000	Colonial issue.	
44-per-cent. Five-thirties 500,000 Included	in No. 12.						ļ	:	į '				!		! i				
8 Defence and Other Purposes Loan Act, 1870)	i				:	:	į	į		:			:				8 Defence and Other Purposes Loan Act, 1870	
Consolidated Loan of 1867	in No. 5. in No. 13.	50,000 j	54					31 Dec., 1885	50,000	100					11			1	
Colonial issue 150,000 £1,000,000	15 April, 1873 1 July, 1880 25 June, 1881	75,000	4 41	:		:: :	:: ::		! ! !			15 Aprii, 1 July, 1 July.	1913 75,000 1910 20,000 5,000		3,000 900 225				
g Immigration and Public Works Loan Act, 1873 2,000,000		1.	50,000	"							ļ		-	_ 100,000 			100,000	Colonial issue. 9 Immigration and Public Works Loan Act, 1878	··.
5-per-cent. Five-thirties £500,000 Included 1,500,000 Included Included	in No. 13.	<u> </u>	İ	1			i					1			:	:		! :	:
22,000,000 22,000,000 10 General Purposes Loan Act, 1873	,	: !	.			1			!			İ	:	į į		i	:	10 General Purposes Loan Act, 1873	
Colonial issue £500,000 Included Colonial issue £50,000	in No. 13. 15 May, 1874	12,300 49,500	4			:: '	: :	15 Dec., 1888	49,500	100	: : ::	15 May.	1914 : 12,300	'j :: ;	492 :	::			
£750,000	15 Oct., 1873	20,900 3 18,500	ii 4 ii	::		::		28 Nov., 1884 15 Oct., 1885	20,900	100		15 Oct.,	1913 18,500		740		i ::	İ	
!		6,200 87,900 54,700	5 5	::		::		28 Nov., 1884	87,900	100		28 Nov.,	1914 54,700	95.500	2,735		95,500	Colonial issue.	:
11 North Otago District Public Works Loan Act, 1872 70,000	0		250,000 · 43,900 · 5 ·						'	1876	8 ×3 · 43,							11 North Otago District Public Works Loan Act, 1872	
12 Four and a half per cent. Five thirties— Immigration and Public Works Loan Act, 1870 See No. 1873 See No.	7	. 500,000 : 1,500,000				1 Feb., 1886	3,053,900 103 1,891,200 101	h										12 Four-and-a half-per-cent Five thirties	F. Various
1874 4,000,00	ö	4,000,000	000,000 44			1 Aug., . į	1,054,900 F	,	į	!	i		!	!		į	ı	ł i	: :
13 Fire-per cent. Five-thirties— Defence and Other Purposes Loan Act, 1870	9	250,000	:: :: ::	::	:: }	15 Jan., 1884 15 Jan., 1885	504,400 1034 745,600 1024	j)			. ;				!			13 Five-per cont. Five-thirtis	"i
General Purposes Loan Act, 1873		500,000	250,000 5		/	i '			.	İ	!	1		:			i		
= Now Zealand Luan Act 1876 1,000,00	0 1 Mar., 1878 0 1 Mar., 2	2,500,000	500,000 5	'		1 May, 1886	1,292,700	i	1	: 1 Mar	r., 1890 2,207,	300*					50 0X	14 Five-per cent. Ten-forties 15 Westland Loan Act, 1873	· * £2,114,900 in cash, and £92,400 of debenture
10	0 15 April, 1874 0 23 Mar., 1876	4	50,000 5					:	! '		.	15 April, 23 Mar.,	ļ	50,000 Dj	2,500	-	. 30,000	19 Westiand Loan Act, 1873	accepted at par.
10	:	3,000	18,000	:	. ::			12 April, 188	3,000	100 .	 I		:	15,000	1,050	••	15,000	16 Nelson Loan Act, 1874	
17 Wellington Debts Act, 1876	·	25,000 16,500	5 5				:			: 187	: 18–79 58,			İ			i 	17 Wellington Debts Act, 1876	
18 New Zealand Loan Act, 1879	0 1 Nov., 1879		58,009 i	5,000,000		1 Nov., 1879 1 May, 1866	4,476,000 120 136,000 103				r., 1869 388,		•				!	18 New Zealand Loan Act, 1879	
19 Treasury Bills— Treasury Bills Extended Currency Act, 1873	0	400,000 · 172,000	١,		: 1					!	1			i	!	i	:	1	
Appropriation Act, 1876	0	· 110,000 · 150,000	832,000 5	.	:	31 Dec., 1883	1,832,000 100			: " '			!			٠		19 Treasury Bills	··:
Treasury Bills Act, 1879		••	5	800,000 200,000 8,000	:: :					31 Ma	r., 1891 , 7,	000 1 Mar.	1898	1,000	. 50	· i · · ·	1,000	20 New Zealand State Forests Act, 1885	i
20 New Zealand State Forests Act, 1865 21 District Railways Purchasing Acts, 1885, 1886	1885-86		4	357,487 35,000		1 Nov., 1886	242,800 G			186	88 89	87 1 April 1 Oct.,	1896 35.00	0.1	4,584 2,188*	:		21 District Railways Purchasing Acts, 1885, 1886	G. Included with issue of £1,325,000 authorised by New Zealand Loan Act, 1886.
				40,000		" :		1 Nov., 188	8 250,000				1909 40,000	189,600	2,400;		189,600	22 New Zealand Colonial Inscribed Stock Loan Act, 1882	† At Gp per cent. ; At 6 per cent.
22 New Zealand Colonial Inscribed Stock Loan Act, 1882 250.00	1887-90		5 .	. 250,000		" '						1 Mar.	1892	325,000			325,000	23 Government Loans to Local Bodies Act, 1886	···
24 Public Revenues Act, 1886	9 Oct., 188		4½ :	. 100,000 50,000		:::	: ::	: ::		· •• •	:: :	10 Oct., 10 Oct.,	1891 50,00	ο	4,500 2,500		150,000	24 Public Revenues Act, 1886	
25 Public Revenues Act, 1887 (No. 3) 400,00	x) 1 Mar., 188		4.	400,000	:	:					.	1.,,	:	— 150,000 400,000			400,000		• At 5 per cent., being temporary advance.
New Zealand Consolidated Stock Act, 1877 (4 per cents) - New Loans—	(1 Nov., 188	32		1,000,000					ļ		! .	1 Nov. 1 Nov.	1,000,00	0 :			:		
1884 1,500,00	00 1 Nov., 1 Nov., 188 00 1 May, 188	35	1 1	1,000,000		::	: :			I j	:	1 Nov.	1,000,00 1,500,00 1,325,00	io io	:				!
1886 1, 325, 04 1888 1, 000, 06 North Island Main Trunk Italiway, 1882 1, 000, 06	00 1 May, 188	38	4	1,325,000 1,000,000 1,000,000		1		į ::			: :	1 Nov.	1,000,00)O			!		
Conversions New Realand Consolidated Stock Act, 1877 (3) per cents)— To redeem balances of loans of 1876, 1877, and 1879	1 Jan . 189	ю	34 .		16,739,255 2,700,000			1				1 Nov.	1940 2,700,00	24,564,255 10		.	24,564,255	26 New Zealand Consolidated Stock Act, 1877 (4 per centa)	
Expanses			31	: ::	68,000		!	ļ			.	1 Jan.	68,00	2,768,000			2,768,000	27 New Zealand Consolidated Stock Act. 1877 (34 per cents)	
28 New Zealand Consolidated Stock Act, 1894 English issue—Conversions	15 April, 183 15 Jan., 188	35 36	5	: ::	3,651,700 43,600 562,400)	:: ::	::			:: :		3,651,70 43,60 562,40	(0)	182,585 2,180 28,120		::		Convertible into 4-per-cent. Inscribed Stock at 107. Convertible into 4-per-cent. Inscribed Stock at 110. Convertible into 4-per-cent. Inscribed Stock at 107.
Colonial issue—Conversions	15 April, 28 Nov., 188 28 Nov.,		5 44	: ::	562,400 20,900 87,900	3 ::			::			28 Nov.	1891 20,90 87,90	10 . 10	940 3,955 195		1		:
	12 April, 188 15 Oct., 31 Dec.,		4½ 5 4½ &.5	: : ::	3,000 6,200 50,000	3 ::	: ::	::		1	:: :	. 28 Nov. 28 Nov.	50,00	X) X)	2,375		::		İ
	1 July, 188 1 Nov., 188 15 Dec.,	88	5		13,500 250,000 49,500	3			: ::		:: :	28 Nov. 1 Nov. 28 Nov.	1895 250,00 1891 49,50	XO	12,500 2,228	: ! ::	::		
New Loans	Various .	: :	41 42	44,700 1,038,384	i	´ ::	: :		::		: :	. 28 Nov.	44,70	00	2,012 44,589	. 146.600	5,675,184	28 New Zealand Consolidated Stock Act, 1884	
Totals		: <u>21,</u>	739,411	17,275,771	24,245,955	5	15,466,700	ļ 	4,738,700	<i>:</i> 	4,225	,387			1,752,035 112,			┨ .	
		·	<u> </u>			<u></u>			· ····		I		!			·	. !	<u> </u>	1