

SESS. II.—1897.
NEW ZEALAND.

THE PUBLIC DEBT OF THE COLONY

(RETURN SHOWING PARTICULARS OF).

Return to an Order of the House of Representatives dated 19th November, 1897.

Ordered, "That there be laid before this House a return 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, 1896 (? 1897), 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, 1897, showing in respect of each loan (a) the annual charge for interest and sinking fund, (b) the amount of outstanding debt, (c) the due date thereof, (d) the accrued sinking fund, and (e) the net debt: being continuation of return B.—16, 1896."—(Mr. J. ALLEN.)

STATEMENT of the Securities in which the Sinking Funds of the several Loans were invested on the 31st March, 1897.

	£	s.	d.
Investments in—			
New Zealand 5-per-cent. Debentures	20,250	0	0
" 4½-per-cent. Debentures	33,891	0	0
" 4-per-cent. Debentures	4,585	0	0
" 4-per-cent. Inscribed Stock	106,685	10	3
" 3½-per-cent. Inscribed Stock	1,291	9	3
Treasury Bills, 3½-per-cent.	42,249	0	0
County of Tauranga 5-per-cent. Debentures	1,460	0	0
County of Waitemata 6-per-cent. Debentures	590	0	0
City of Dunedin Mortgage 7-per-cent. Debentures	3,300	0	0
Borough of Brunner 6-per-cent. Debentures	970	0	0
Borough of Hawera 6-per-cent. Debentures	4,000	0	0
Borough of Hokitika 6-per-cent. Debentures	2,080	0	0
Borough of Palmerston North 5-per-cent. Debentures	1,100	0	0
Borough of Patea 6-per-cent. Debentures	5,000	0	0
Borough of Thames 5½-per-cent. Debentures	2,200	0	0
Borough of Tauranga 5-per-cent. Debentures	2,200	0	0
Westport Harbour Board 5-per-cent. Debentures	7,650	0	0
Wellington and Manawatu Railway Company 5-per-cent. Debentures	17,455	0	0
Waimakariri Ashley Water-supply 5-per-cent. Debentures	990	0	0
Canada 3-per-cent. Stock	28,936	19	1
Canada 3½-per-cent. Stock	34,022	11	8
Canada 4-per-cent. Stock	60,000	0	0
Canada 4-per-cent. Debentures	18,200	0	0
New South Wales 3-per-cent. Stock	15,899	9	10
New South Wales 3½-per-cent. Stock	83,393	15	8
New South Wales 4-per-cent. Stock	5,486	6	7
New South Wales 4-per-cent. Debentures	20,800	0	0
South Australia 3-per-cent. Stock	18,281	8	5
South Australia 3½-per-cent. Stock	37,216	16	0
South Australia 4-per-cent. Stock	4,851	0	5
South Australia 4-per-cent. Debentures	24,700	0	0
Victoria 3½-per-cent. Stock	63,551	5	5
Victoria 4-per-cent. Stock	43,233	17	4
Victoria 4-per-cent. Debentures	23,000	0	0
Mortgages	65,700	0	0
	810,210	9	11
Cash balance on 31st March, 1897	4,083	18	1
Total	£814,294	8	0

STATEMENT of Treasury Bills outstanding on 31st March, 1897, showing the Date on which, and the Authority under which, they were issued, and the Date on which they are due.

Date of Issue.	Amount.	Rate of Interest.	Due Date.	Authority for Issue.
1896.	£	£		
June 27 ..	50,000	3½ %	June 30, 1897	"Public Revenues Act, 1891," and amending Acts.
" 30 ..	430,000*	3½ %	" " "	
December 31 ..	150,000*	3½ %	Dec. 31 " "	
" ..	100,000*	3½ %	Mar. 31, 1898	
Total ..	£730,000			

* In renewal of former issues.

PARTICULARS of Loans converted to 31st March, 1897, under Operation of "The New Zealand Consolidated Stock Act, 1877," and "The Consolidated Stock Act, 1884."

Loans.	Interest.	Due Date.	Amount converted or redeemed.		From what Date.	Terms.	4-per-cent. Inscribed Stock, maturing 1st Nov., 1892.		3½-per-cent. Inscribed Stock, maturing 1st Jan., 1940.		3-per-cent. Inscribed Stock, maturing 1st April, 1945.		Converted into Short-dated Debentures under "The Consolidated Stock Act, 1884."
			£	p. c.			£	For Conversion.	For Redemption.	£	For Conversion.	For Redemption.		£	For Conversion.	For Redemption.	Amount of Debentures, £	Interest p. c.
New Zealand Loan Act, 1856 New Zealand Loan Act, 1860	4	1 July, 1894	50,000	4	1 July, 1894	£	20,710	£	50,000	£	50,000	..	..
	6	1 July, 1891	74,100	6	1 May, 1886	109	..	..	..	..	..	..	..
	6	"	93,100	6	1 July, 1891	104	..	77,064	..	..	..	..	..
New Zealand Loan Act, 1863	4	1 Nov., 1915	500,000	4	1 Nov., 1892	..	..	..	610,000	..	..	..	..
	5	15 July, 1914	65,600	5	1 May, 1886	112½	73,800	..	..	..	..	..	..
	5	"	18,700	5	1 Jan., 1895	114	..	21,318	..	..	..	..	..
	5	"	6,200	5	"	114½	..	..	..	..	..	..	..
	5	"	1,400	5	"	111	..	..	..	..	..	..	..
	5	"	43,600	5	15 Jan., 1886	Par	..	..	..	..	..	..	..
	6	15 Mar., 1891	46,700	6	1 May, 1886	109	50,903	..	..	..	..	..	43,600*
	6	"	154,800	6	15 Mar., 1891	104	..	..	1,400†	..	..	..	..
	6	15 June, 1891	47,600	6	1 May, 1886	109	51,884	..	159,536	..	..	..	..
	6	"	188,400	6	15 June, 1891	104	..	..	195,936	..	..	..	..
	6	15 Dec., 1891	20,100	6	1 May, 1886	109	21,909	..	..	..	..	..	..
Consolidated Loan Act, 1867	6	"	4,900	6	15 Dec., 1891	104	..	..	5,096	..	..	..	..
	6	"	68,900	6	"	110	..	..	75,790	..	..	..	..
	6	"	76,000	6	1 July, 1894	115½	..	..	87,780	..	..	..	..
	6	"	2,700	6	"	115	..	..	3,105	..	..	..	..
	5	36 years	3,651,700	5	15 April, 1885	Par	..	..	..	..	..	..	3,651,700†
	5	36 years	562,400	5	15 April, 1886	Par	..	..	..	..	..	..	562,400§
	5	36 years	38,200	5	1 May, 1886	106	40,492	..	..	..	..	..	..
	5	36 years	200	5	1 Jan., 1891	..	..	..	200†	..	..	..	..
	5	36 years	297,100	5	1894	..	..	..	321,573	..	..	..	..
	5	36 years	59,700	5	1895	..	..	..	63,195	..	..	..	..
Lytelton and Christchurch Railway Loan Ordinance, 1860	5	36 years	26,200	5	1896	..	..	..	27,061	..	..	..	..
	5	36 years	33,300	5	15 April, 1894	..	..	..	33,300	..	..	..	..
	5	36 years	44,656	5	15 April, 1895	..	..	..	44,656	..	..	..	..
	5	36 years	42,586	5	15 April, 1896	..	..	..	44,000	..	..	..	..
	5	1 Jan., 1893	64,000	5	1 Jan., 1893	106½	..	..	68,000	..	..	..	..
Carried forward	6	1 July, 1893	200	6	1891	109	..	218	..	..	..	..	..
	6	1 July, 1894	6,000	6	"	111	..	6,660	..	..	..	..	..
			6,214,942			..	259,698	1,122,585	781,956	4,257,700			

* 6 years' currency, to 15th January, 1892; then converted into 4-per-cent. Inscribed Stock at 107. † Dealt with under "The Lost Debentures Act, 1886." ‡ 7 years, to 15th April, 1892; then converted into 4-per-cent. Inscribed Stock at 107. § Various.

PARTICULARS OF Loans converted to 31st March, 1897—continued.

Loans.	Interest.	Due Date.	Amount converted or redeemed.		From what Date.	Terms.	4-per-cent. Inscribed Stock, maturing 1st Nov., 1923.		3½-per-cent. Inscribed Stock, maturing 1st Jan., 1940.		3-per-cent. Inscribed Stock, maturing 1st April, 1945.		Converted into Short-dated Debentures under "The Consolidated Stock Act, 1884."
			£	£			For Conversion.	For Redemption.	For Conversion.	For Redemption.	For Conversion.	For Redemption.		£	£	Amount of Debentures.	Interest P. C.
Brought forward	p. c.												
Canterbury Loan Ordinance, 1862	6	11 Sept., 1913	5,800	6,214,942	1891	£	259,698	1,122,585	781,956	£	£	4,257,700	4
	6	2 Jan., 1915	1,000		1895	125		7,888					3½
Otago Loan Ordinance, 1862	6	1 July, 1898	23,700	6,800	1891	117½		27,847					5
	6	"	1,000		"	116½		1,168					5
	6	"	6,600		1892	113½		7,491					5
	6	"	8,100		1894	110½		8,950					5
	6	"	1,000		"	105		1,050					5
	6	"	2,500		1895	106		2,650					5
	6	"	1,600		1896	103½		1,656					5
Auckland Loan Act, 1863	6	1 June, 1896	11,800	44,500	1891	114		13,452					5
	6	"	2,000		1894	109		2,180					5
	6	"	1,000		1895	107		1,070	17,000				5
	6	"	16,800		1896	..		..					5
Nelson Loan Act, 1874	7	12 April, 1885	3,000	31,600	12 April, 1885	Par						3,000	4½
	7	23 Mar., 1896	15,000		23 Mar., 1896	Par						15,000	3½
Wellington Loan Act, 1866	8	1 July, 1886	..	18,000	1 July, 1886	Par						18,500	5
Defence and Other Purposes Loan Act, 1870	5½	31 Dec., 1885	..	50,000	31 Dec., 1885	Par						25,000	5
Five-per-cent. Five-thirties	5	15 July, 1906	504,400		15 Jan., 1884	103½	522,054					25,000	4½
	5	"	745,600		15 Jan., 1885	102½			764,240				..
Four-and-a-half-per-cent. Five-thirties	4½	1 Feb., 1904	3,053,900	1,250,000	1 Feb., 1884	103	3,145,517						..
	4½	and	1,891,200		1 Feb., 1886	101	1,910,112						..
	4½	1 Feb., 1905	1,054,900		1 Aug., 1886	Various			1,060,000				..
Five-per-cent. Ten-forties	5	1 Mar., 1918	..	6,000,000	1 May, 1886	102	1,318,554						..
General Purposes Loan Act, 1873	4	15 Oct., 1883	20,900	1,292,700	28 Nov., 1884	Par						20,900	4½
	4½	15 Oct., 1885	6,200		15 Oct., 1885	Par						6,200	5
	5	28 Nov., 1884	87,900		28 Nov., 1884	Par						87,900	4½
	5	15 Dec., 1888	49,500		15 Dec., 1888	Par						49,500	4½
Westland Loan Act, 1873	5	15 April, 1894	..	164,500	30 June, 1891	107½		53,750					..
Treasury Bills Act, 1879 and 1880	5	1 Jan., 1886	..	50,000	31 Dec., 1883	Par							..
New Zealand Loan Act, 1879	5	1 Nov., 1889	4,476,000	1,882,000	1 Nov., 1879	120	1,882,000						..
	5	"	186,000		1 May, 1886	103	140,080						..
Carried forward	..		..	21,580,542		..	14,499,215	1,824,240	1,252,987	798,956		4,503,700	..

PARTICULARS of Loans converted to 31st March, 1897—continued.

Loans.	Interest.	Due Date.	Amount converted or redeemed.		From what Date.	Terms.	4-per-cent. Inscribed Stock, maturing 1st Nov., 1929.		3½-per-cent. Inscribed Stock, maturing 1st Jan., 1940.		3-per-cent. Inscribed Stock, maturing 1st April, 1945.		Converted into Short-dated Debentures, under "The Consolidated Stock Act, 1884."
			£	£			For Conversion.	For Redemption.	For Conversion.	For Redemption.	For Conversion.	For Redemption.	
Brought forward ..	p. c.												
District Railways Purchasing Acts, 1885 and 1886 ..	{ 4 4 4	1 April, 1905 " "	21,580,542	242,800 12,000 1,000	1 Nov., 1886 1894 1895	Par 104 Par	14,499,215 242,800	1,824,240	1,252,987 12,480 1,000	798,956		4,503,700	..
Colonial Inscribed Stock Act, 1882 ..	5	1 Nov., 1888	255,800	..	1 Nov., 1888	Par	..	..	..	..	..	250,000	5
Five-per-cent. <i>Ten-forties</i> ..	5	1 Mar., 1918	2,207,300	..	1 Jan., 1890	95	..	..	..	..	..	..	..
New Zealand Loan Act, 1879 ..	5	1 Nov., 1889	388,000	..	1 Jan., 1890	95	..	..	..	..	..	..	..
Government Loans to Local Bodies Act, 1886 ..	{ 4½ 5 4½ 4½ (4	1 Mar., 1892 " " 1 Mar., 1896	44,000 405,000 463,300	..	1 Mar., 1892 " " 1 Mar., 1896	Par Par Par Par	..	..	..	2,768,000	..	44,000 405,000 463,300	4½ 4½ 3½
Public Revenues Act, 1886 ..	5	10 Oct., 1891	912,300	..	10 Oct., 1891	Par	..	..	..	..	..	50,000	4½
Public Revenues Act, 1887 (No. 3) ..	4½	1 Mar., 1893	400,000	..	1 Mar., 1893	..	..	..	..	420,000	..	..	..
Cheviot Estate Payment Act, 1893 ..	4½	18 Oct., 1900	200,000	..	1 Jan., 1894	Par	..	..	..	200,000	..	..	..
Consolidated Stock Act, 1884 ..	4½	"	50,000	..	1 Jan., 1895	Par	..	..	..	50,000	..	..	..
	5	15 April, 1892	250,000	3,651,700	15 April, 1892	107	3,907,319	..	..	..	..	..	..
	5	"	..	562,400	"	107	601,768	..	..	..	..	..	..
	5	"	..	43,600	"	110	47,960	..	..	..	..	..	..
	4½	28 Nov., 1895	4,367,008	109,308	28 Nov., 1895	Par	..	109,308	..	..	..	..	..
Land for Settlements Act, 1894 ..	4	30 April, 1896	..	..	1 Oct., 1896	110	..	..	..	26,620	..	..	..
Bank of New Zealand and Banking Act, 1895 ..	4½	31 Dec., 1896	500,000	..	1 Jan., 1896	Par	..	..	500,000	..	..	..	..
Expenses of Conversion ..	..	..	..	..	..	..	..	..	..	..	..	..	..
Totals ..	..	..	£31,185,150	..	..	..	19,299,062	2,026,240	1,876,275	4,284,892	26,620	5,716,000	..
													£38,229,089

* Dealt with under "The Lost Debentures Act, 1886."

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, 1897, 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, 1897, showing in respect of each Loan (a) the Annual Charge for Interest and Sinking Fund, (b) the Amount of Outstanding Debt, (c) the Due Date thereof, (d) the Accrued Sinking Fund, and (e) the Net Debt.

Table with multiple columns: Authority, Amount authorised, Date of Issue, Public Debt at 30th June, 1878 (Amount, Annual Charge), Increases to 31st Mar., 1897 (From New Loans, From Conversions), Decreases to 31st March, 1897 (Loans converted into or redeemed by 3-per-cent. Inscribed Stock, Loans converted into or redeemed by 3 1/2-per-cent. Inscribed Stock, Loans converted into or redeemed by 4-per-cent. Inscribed Stock, Loans converted into Short-dated Debentures, Loans paid off), Public Debt at 31st March, 1897 (When due, Amount, Annual Charge, Sinking Funds accrued, Net Debt), No., Authority, Remarks.

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, 1897, 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, 1897, showing in respect of each Loan (a) the Annual Charge for Interest and Sinking Fund, (b) the Amount of Outstanding Debt, (c) the Due Date thereof, (d) the accrued Sinking Fund, and (e) the Net Debt—continued.

Table with columns: No., Authority, Amount authorised, Date of Issue, Public Debt at 30th June, 1878 (Amount, Annual Charge), Increases to 31st Mar., 1897 (From New Loans, From Conversions), Decreases to 31st March, 1897 (Loans converted into or redeemed by 3-per-cent. Inscribed Stock, 3 1/2-per-cent. Inscribed Stock, 4-per-cent. Inscribed Stock, Loans converted into Short-dated Debentures, Loans paid off), Public Debt at 31st March, 1897 (When due, Amount, Annual Charge, Sinking Funds accrued, Net Debt), No., Authority, Remarks.

The Treasury, Wellington, 24th November, 1897.

Approximate Cost of Paper.—Preparation, not given: printing (1,400 copies), £16 10s. 3d.

Price 6d. By Authority: JOHN MACKAY, Government Printer, Wellington.—1897.

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