

1899.
NEW ZEALAND.

THE PUBLIC DEBT OF THE COLONY

(RETURN SHOWING PARTICULARS OF)

AS ON 31st MARCH, 1899.

Return to an Order of the House of Representatives, dated the 18th August, 1899.

Ordered, "That there be laid before this House returns for 1899, showing the particulars of the public debt of the colony, in continuance of B.—18 of 1897."—(Mr. J. DUTHIE.)

STATEMENT of the Securities in which the Sinking Funds of the several Loans were invested on the 31st March, 1899.

	£	s.	d.
Investments in—			
New Zealand 5-per-cent. Debentures	3,440	0	0
" 4½-per-cent. Debentures	1,700	0	0
" 4-per-cent. Inscribed Stock	115,393	5	10
" 3½-per-cent. Inscribed Stock	1,291	9	3
County of Tauranga 5-per-cent. Debentures	60	0	0
County of Waitemata 6-per-cent. Debentures	480	0	0
Borough of Brunner 6-per-cent. Debentures	840	0	0
Borough of Hokitika 6-per-cent. Debentures	1,860	0	0
Borough of Patea 4½-per-cent. Debentures	200	0	0
Borough of Thames 5½-per-cent. Debentures	900	0	0
Borough of Tauranga 5-per-cent. Debentures	200	0	0
Westport Harbour Board 4-per-cent. Debentures	510	0	0
Wellington and Manawatu Railway Company 5-per-cent. Debentures	540	0	0
Waimakariri Ashley Water-supply 5-per-cent. Debentures	300	0	0
Canada 3-per-cent. Stock	32,670	17	3
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	37,781	7	0
New South Wales 3½-per-cent. Stock	84,269	13	4
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. Consols	634	17	11
South Australia 3-per-cent. Stock	59,731	14	5
South Australia 3½-per-cent. Stock	38,068	11	6
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	77,009	4	1
Victoria 4-per-cent. Stock	43,233	17	4
Victoria 4-per-cent. Debentures	23,000	0	0
Mortgages	123,300	0	0
	815,474	16	7
Cash balance on 31st March, 1899	41,804	3	8
Total	857,279	0	3

STATEMENT of Treasury Bills outstanding on 31st March, 1899, 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.
1898. December 31 ..	£ 150,000	3½ % ..	Dec. 31, 1899	"Public Revenues Act, 1891," and amending Acts.
1899. March 31 ..	460,000	3½ % ..	Dec. 31, "	
" ..	100,000	3½ % ..	Mar. 31, 1900	
Total ..	£710,000*			

* In renewal of former issues.

PARTICULARS of Loans converted to 31st March, 1899, 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 Redemption.
New Zealand Loan Act, 1856	4	1 July, 1894	19,000	50,000	1 July, 1894	£	£	£	£	£	£	£	
New Zealand Loan Act, 1860	6	1 July, 1891	74,100		1 May, 1886	109	20,710						
	6	"			1 July, 1891	104		77,064					
New Zealand Loan Act, 1863	4	1 Nov., 1915	500,000	98,100	1 Nov., 1892	117				610,000			
	5	15 July, 1914	65,600		1 May, 1886	112½	75,800						
	5	"	18,700		1 Jan., 1895	114							
	5	"	6,200		"	114½							
	5	"	1,400		"	111							
	5	"	43,600		15 Jan., 1886	Par							
	5	"	2,600		1 April, 1897	121							43,600*
	5	"	200		"	120							
	5	"	3,300		1 April, 1898	118							
	5	"	900		1 Oct., 1897	119							
	5	"	46,700		1 May, 1886	109	50,903						
	6	15 Mar., 1891	154,800		15 Mar., 1891	104							
	6	"	47,600		1 May, 1886	109	51,884						
	6	15 June, 1891	188,400		15 June, 1891	104							
	6	"	20,100		1 May, 1886	109	21,909						
	6	15 Dec., 1891	4,900		15 Dec., 1891	104							
	6	"	68,900		"	110							
	6	"	76,000		1 July, 1894	115½							
	6	"	2,700		"	115							
Consolidated Loan Act, 1867	5	36 years	3,651,700	1,252,600	15 April, 1885	Par							
	5	36 years	562,400		15 April, 1886	Par							3,651,700†
	5	36 years	38,200		1 May, 1886	106	40,492						562,400†
	5	36 years	200		1 Jan., 1891								
	5	36 years	330,400		1894-95								
	5	36 years	104,856		1895-96								
	5	36 years	68,756		1896-97								
	5	36 years	70,200		1897-98								
	5	36 years	53,800		1898-99								
	5	36 years	64,000		1 Jan., 1893	106½							
	5	1 Jan., 1893	4,943,542										
Lyttelton and Christchurch Railway Loan Ordinance, 1860	6	1 July, 1893	200		1891	109							
	6	1 July, 1894	6,000		"	111							
Carried forward							259,698						
								1,122,585					
									781,956				
										51,250			
											90,000		
												4,257,700	

* 6 years' currency, to 15th January, 189 : then converted into 4-per-cent. Inscribed Stock at 110. † Dealt with under "The Lost Debentures Act, 1886."
 ‡ 6 years, to 15th April, 1892; then converted into 4-per-cent. Inscribed Stock at 107. § Various.

PARTICULARS of Loans converted to 31st March, 1899—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.		£	£	Amount of Debentures.	P. c.
Brought forward	P. c.					£	£	£	£	£	£	£	
Canterbury Loan Ordinance, 1862	6	11 Sept., 1913	5,800	6,345,442	1891	136	259,698	1,122,585	781,956	51,250	90,000	4,257,700	
	6	2 Jan., 1915	1,000		1895	125		7,888					
Otago Loan Ordinance, 1862	6	1 July, 1898	23,700	6,800	1891	117½		27,847					
	6	"	1,000			116½		1,168					
	6	"	6,600		1892	113½		7,491					
	6	"	8,100		1894	110½		8,950					
	6	"	1,000			105		1,050					
	6	"	2,500		1895-96	106		2,650					
	6	"	1,600		1896-97	103½		1,656					
	6	"	1,900		1897-98	Par		900					
	6	"	1,200		1 April, 1898	103½		1,242					
	6	"	69,700		1 July, 1898					70,000			
Auckland Loan Act, 1863	6	1 June, 1896	11,800	116,300	1891	114		13,452					
	6	"	2,000		1894-95	109		2,180					
	6	"	1,000		1895-96	107		1,070					
	6	"	16,800		1896-97				17,000				
Nelson Loan Act, 1874	7	12 April, 1885	3,000	31,600	12 April, 1885	Par						9,000	4½
	7	23 Mar., 1896	15,000		23 Mar., 1896	Par						15,000	3½
Wellington Loan Act, 1866	8	1 July, 1886		18,000	15 April, 1897	108						13,500	5
Defence and Other Purposes Loan Act, 1870	5½	31 Dec., 1885		13,500	15 Jan., 1884	103½						25,000	5
Immigration and Public Works Loan Act, 1870	4	15 April, 1913	504,400	50,000	15 Jan., 1884	102½	522,054			9,720			
Five-per-cent. Five-thirties	5	15 July, 1906	745,600		15 Jan., 1885	102½		764,240					
Four-and-a-half-per-cent. Five-thirties	4½	1 Feb., 1904	3,058,900	1,250,000	15 April, 1897	108							
	4½	and	1,891,200		15 Jan., 1884	101							
	4½	1 Feb., 1905	1,054,900		15 Jan., 1885	Various		1,060,000					
Five-per-cent. Ten-forties	5	1 Mar., 1918		6,000,000	1 Feb., 1884	103	3,145,517						
General Purposes Loan Act, 1873	4	15 Oct., 1883	20,900	1,292,700	1 Feb., 1886	101	1,910,112					20,900	4½
	4½	15 Oct., 1885	6,200		1 Aug., 1886	Various						6,200	6
	5	28 Nov., 1884	87,900		1 May, 1886	102	1,318,554					87,900	4½
	5	15 Dec., 1888	49,500		28 Nov., 1884	Par						49,500	4½
Westland Loan Act, 1873	5	15 April, 1894		164,500	1 May, 1886	107½							
Treasury Bills Acts, 1879 and 1880	5	1 Jan., 1886		50,000	30 June, 1891	Par							
New Zealand Loan Act, 1879	5	1 Nov., 1889	4,476,000	1,832,000	31 Dec., 1883	Par	1,832,000						
	5	"	136,000		1 Nov., 1879	120	5,371,200						
	5	"		4,612,000	1 May, 1886	103	140,080						
Carried forward				21,791,842			14,499,215	1,824,240	798,956	63,112	160,000	4,503,700	

PARTICULARS of Loans converted to 31st March, 1899—continued.

Loans.	Interest.	Due Date.	Amount converted or redeemed.		From what Date.	Terms.	4 per-cent Inscribed Stock, maturing 1st Nov., 1899.		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, 1894."
			£	£			For Conversion.	For Redemption.	For Conversion.	For Redemption.	For Conversion.	For Redemption.	
Brought forward	P. c.												
District Railways Purchasing Acts 1885 and 1886	4	1 April, 1905	242,830	21,791,842	1 Nov., 1886	Par	14,499,215	1,824,240	£	798,956	£	160,000	4,503,700
	4	"	12,000		1 July, 1894	104	242,800						
	4	"	1,000		1 July, 1895	Par							
	4	"	4,500		1 Oct., 1898	105½							
	3½	28 May, 1898	35,000		1 April, 1898	Par							
Colonial Inscribed Stock Act, 1882	5	1 Nov., 1888	250,000	295,300	1 Nov., 1888	Par							250,000
<i>Five-per-cent Ten-forties</i>	5	1 Mar., 1918		2,207,300	1 Jan., 1890	95			500*				
New Zealand Loan Act, 1879	5	1 Nov., 1889		388,000	1 Jan., 1890	95							
Government Loans to Local Bodies Act, 1886	4½	1 Mar., 1892	44,000		1 Mar., 1892	Par							44,000
	5	"	405,000		"	Par							405,000
	4½	1 Mar., 1896	463,300		1 Mar., 1896	Par							463,300
	4	"			"	Par							
Public Revenues Act, 1886	5	10 Oct., 1891		912,300	10 Oct., 1891	Par							
Public Revenues Act, 1887 (No. 3)	4½	1 Mar., 1893		400,000	1 Mar., 1893								
Cheviot Estate Payment Act, 1893	4½	18 Oct., 1900	200,000		1 Jan., 1894								
	4½	"	50,000		1 Jan., 1895								
Consolidated Stock Act, 1884	5	15 April, 1892	3,651,700	250,000	15 April, 1892	107	3,907,319						
	5	"	562,400		"	107	601,768						
	5	"	43,600		"	110	47,960						
	4½	28 Nov., 1895	109,308		28 Nov., 1895	Par							
	4½	28 May, 1897	218,816		28 May, 1897	Par			109,308				
	4½	"	44,216		"	Par							
	4½	28 May, 1898	100,000		13 Dec., 1897	Par							
	4½	22 May, 1898	40,000		1 April, 1898								
	4½	28 May, 1898	1,181,829		"								
	4	"	251,137		"								
	3½	"	585,858		"								
	4	30 April, 1926		6,788,864	1 Oct., 1896	110							
Land for Settlements Act, 1894	4			24,200	1 Oct., 1896								
Lands Improvement and Native Lands Acquisition Act, 1894	4	30 Sept., 1908		100,000	1 Oct., 1897								
Bank of New Zealand and Banking Act, 1895	4½	31 Dec., 1896		500,000	1 Jan., 1896	Par							
Aid to Public Works and Land Settlement Acts, 1896 and 1897	3½	1 Feb., 1899	100,000		3 Mar., 1899	Par							
	3	3 Mar., 1899	125,000		11 Mar., 1899	Par							
	3	11 Mar., 1899	10,000		"								
	3½	5 April, 1899	100,000		"								
Expenses of Conversion				335,000				202,000					
Totals				£84,292,806			19,299,062	2,026,240	1,876,275	4,284,892	2,642,120	5,716,000	£86,864,589

* Dealt with under "The Lost Debentures Act, 1868."

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, 1899, 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, 1899, 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.

No.	Authority.	Amount authorised.	Date of Issue.	Public Debt at 30th June, 1878.		Increases to 31st Mar., 1899.		Decreases to 31st March, 1899.							Public Debt at 31st March, 1899.							
				Amount.	Annual Charge.	From New Loans.	From Conversions.	Date.	Terms.	Loans converted into or redeemed by				Loans paid off.	When due.	Amount.	Annual Charge.		Sinking Funds accrued.	Net Debt.		
										3-per-cent. Inscribed Stock.	3½-per-cent. Inscribed Stock.	4-per-cent. Inscribed Stock.	Short-dated Debentures.				Interest.	S.F.				
8	Brought forward Defence and Other Purposes Loan Act, 1870 Consolidated Loan of 1867 5-per-cent. Five-thirties Colonial issue	1,000,000 £600,000 250,000 150,000		£ 9,587,511	.. ..	£ 802,200	£ ..	.. ..	.. ..	.. ..	£ 211,300	£ 1,802,942	£ 237,200	£ 4,271,200	£ 1,750,869	.. ..	£ 2,116,200	£ 92,050	£ 26,828	£ 692,186	£ 1,424,014	
		Included in No. 5. In No. 13.																				
9	Immigration and Public Works Loan Act, 1873 5-per-cent. Five-thirties 4½	2,000,000 £500,000 1,500,000		£ 150,000	.. ..	.. ..	.. ..	.. ..	.. ..	.. ..	.. ..	.. ..	.. ..	.. ..	.. ..	.. ..	£ 100,000	£ 4,125	.. ..	.. ..	£ 100,000	
		Included in No. 13. In No. 12.																				
10	General Purposes Loan Act, 1873 5-per-cent. Five-thirties Colonial issue	750,000 £500,000 250,000		£ 12,300	.. ..	.. ..	.. ..	.. ..	.. ..	.. ..	.. ..	.. ..	.. ..	.. ..	.. ..	.. ..	.. ..	.. ..	.. ..	.. ..	.. ..
		Included in No. 13.																				
11	North Otago District Public Works Loan Act, 1872	70,000		£ 49,500	.. ..	.. ..	.. ..	.. ..	.. ..	.. ..	.. ..	.. ..	.. ..	.. ..	.. ..	.. ..	.. ..	.. ..	.. ..	.. ..	.. ..	£ 85,500
12	4½-per-cent. Five-thirties— Immigration and Public Works Loan Act, 1870 1873 1874	See No. 7 See No. 9 4,000,000		£ 500,000	.. ..	.. ..	.. ..	.. ..	.. ..	.. ..	.. ..	.. ..	.. ..	.. ..	.. ..	.. ..	.. ..	.. ..	.. ..	.. ..	.. ..	.. ..
		Included in No. 9.																				
13	5-per-cent. Five-thirties— Defence and Other Purposes Loan Act, 1870 Immigration and Public Works Loan Act, 1873 General Purposes Loan Act, 1873	See No. 8 See No. 9 See No. 10		£ 250,000	.. ..	.. ..	.. ..	.. ..	.. ..	.. ..	.. ..	.. ..	.. ..	.. ..	.. ..	.. ..	.. ..	.. ..	.. ..	.. ..	.. ..	.. ..
14	5-per-cent. Ten-forties— New Zealand Loan Act, 1876 1877	1,000,000 2,500,000		£ 3,500,000	.. ..	.. ..	.. ..	.. ..	.. ..	.. ..	.. ..	.. ..	.. ..	.. ..	.. ..	.. ..	.. ..	.. ..	.. ..	.. ..	.. ..	.. ..
		Included in No. 9.																				
15	Westland Loan Act, 1873	50,000		£ 50,000	.. ..	.. ..	.. ..	.. ..	.. ..	.. ..	.. ..	.. ..	.. ..	.. ..	.. ..	.. ..	.. ..	.. ..	.. ..	.. ..	.. ..	.. ..
16	Nelson Loan Act, 1874	27,000		£ 18,000	.. ..	.. ..	.. ..	.. ..	.. ..	.. ..	.. ..	.. ..	.. ..	.. ..	.. ..	.. ..	.. ..	.. ..	.. ..	.. ..	.. ..	.. ..
17	Wellington Debts Act, 1876	58,000		£ 58,000	.. ..	.. ..	.. ..	.. ..	.. ..	.. ..	.. ..	.. ..	.. ..	.. ..	.. ..	.. ..	.. ..	.. ..	.. ..	.. ..	.. ..	.. ..
18	New Zealand Loan Act, 1879	5,000,000		£ 5,000,000	.. ..	.. ..	.. ..	.. ..	.. ..	.. ..	.. ..	.. ..	.. ..	.. ..	.. ..	.. ..	.. ..	.. ..	.. ..	.. ..	.. ..	.. ..
19	Treasury Bills— Treasury Bills Extended Currency Act, 1873 1876 Appropriation Act, 1876 Financial Arrangements Act, 1876 Treasury Bills Act, 1879 1880	400,000 172,000 110,000 150,000 800,000 200,000		£ 832,000	.. ..	.. ..	.. ..	.. ..	.. ..	.. ..	.. ..	.. ..	.. ..	.. ..	.. ..	.. ..	.. ..	.. ..	.. ..	.. ..	.. ..	.. ..
20	New Zealand State Forests Act, 1885			£ 8,000	.. ..	.. ..	.. ..	.. ..	.. ..	.. ..	.. ..	.. ..	.. ..	.. ..	.. ..	.. ..	.. ..	.. ..	.. ..	.. ..	.. ..	.. ..
21	District Railways Purchasing Acts, 1885, 1886			£ 357,487	.. ..	.. ..	.. ..	.. ..	.. ..	.. ..	.. ..	.. ..	.. ..	.. ..	.. ..	.. ..	.. ..	.. ..	.. ..	.. ..	.. ..	.. ..
22	New Zealand Colonial Inscribed Stock Loan Act, 1882	250,000		£ 250,000	.. ..	.. ..	.. ..	.. ..	.. ..	.. ..	.. ..	.. ..	.. ..	.. ..	.. ..	.. ..	.. ..	.. ..	.. ..	.. ..	.. ..	£ 184,100
23	Government Loans to Local Bodies Act, 1886			£ 405,000	.. ..	.. ..	.. ..	.. ..	.. ..	.. ..	.. ..	.. ..	.. ..	.. ..	.. ..	.. ..	.. ..	.. ..	.. ..	.. ..	.. ..	£ 184,100
24	Public Revenues Act, 1886	150,000		£ 100,000	.. ..	.. ..	.. ..	.. ..	.. ..	.. ..	.. ..	.. ..	.. ..	.. ..	.. ..	.. ..	.. ..	.. ..	.. ..	.. ..	.. ..	.. ..
25	Public Revenues Act, 1887 (No. 3)	400,000		£ 400,000	.. ..	.. ..	.. ..	.. ..	.. ..	.. ..	.. ..	.. ..	.. ..	.. ..	.. ..	.. ..	.. ..	.. ..	.. ..	.. ..	.. ..	.. ..
26	Naval and Military Settlers' and Volunteers' Land Act, 1892			£ 27,226	.. ..	.. ..	.. ..	.. ..	.. ..	.. ..	.. ..	.. ..	.. ..	.. ..	.. ..	.. ..	.. ..	.. ..	.. ..	.. ..	.. ..	.. ..
	Carried forward			£ 21,739,411	.. ..	.. ..	.. ..	.. ..	.. ..	.. ..	.. ..	.. ..	.. ..	.. ..	.. ..	.. ..	.. ..	.. ..	.. ..	.. ..	.. ..	£ 1,982,847

E. Various. **F.** Included with issue of £1,325,000 authorised by "The New Zealand Loan Act, 1886." * Included in the sum of £231,000, No. 35. † £92,400 accepted at par.
‡ 1½ per cent. per annum payable on £1,239,400. The Land Assurance Fund is also charged with ½ per cent. as a contribution of Sinking Fund.

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, 1899, 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, 1899, 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.

No.	Authority.	Amount authorised.	Date of Issue.	Public Debt at 30th June, 1878.		Increases to 31st Mar., 1899.		Decreases to 31st March, 1899.					Public Debt at 31st March, 1899.							
				Amount.		From New Loans.	From Conversions.	Date.	Terms.	Loans converted into or redeemed by				Loans paid off.	When due.	Amount.	Annual Charge.		Sinking Funds accrued.	Net Debt.
				£	£					3-per-cent. Inscribed Stock.	3½-per-cent. Inscribed Stock.	4-per-cent. Inscribed Stock.	Short-dated Debentures.				Interest.	S.F.		
27	Brought forward	£ 21,739,411		£ 9,391,313				£ 250,800	£ 4,861,242	£ 15,466,700	£ 5,716,000	£ 1,995,856		£ 2,840,126	£ 120,449	£ 46,419	£ 857,279	£ 1,982,847		
	Native Land Purchases Act, 1892		1892-94											31 Oct., 1899	9,700					
														31 Oct., "	140,000					
28	Land for Settlements Act, 1892		1893-94											31 Oct., "	149,700	6,785			149,700	
29	Cheviot Estate Payment Act, 1893	250,000	18 Oct., 1893											31 Oct., "	45,276	2,087			45,276	
30	Land for Settlements Acts, 1894 and 1897		1894-99											31 Oct., 1899	134,100					
														31 Oct., 1899	605,990					
														1 April, 1909	349,000					
31	Lands Improvement and Native Lands Acquisition Act, 1894	500,000	1894-97											30 Sept., 1908	283,000	39,662			1,089,090	
														30 Sept., "	117,000					
32	New Zealand Consols Act, 1894	500,000	1894-99											1 Feb., 1910	400,000	15,415			400,000	
33	Bank of New Zealand and Banking Act, 1895	500,000	1895											1 Feb., 1902	385,925	13,507			385,925	
34	Aid to Public Works and Land Settlement Act, 1896	1,000,000	30 Sept., 1896											15 Aug., 1921	250,000					
			21 Dec., "												500,000					
			15 Dec., 1897																	
			21 Feb., 1898																	
			3 Mar., "																	
			11 Mar., "																	
			5 April, 1898																	
			31 Oct., "																	
			4 Jan., 1899																	
35	New Zealand Consolidated Stock Act, 1877 (4-per-cents)— New Loans—																			
	New Zealand Loan Act, 1882	3,000,000	1 Nov., 1882																	
			1 Nov., "																	
			1 Nov., 1884																	
	1884	1,500,000	1 May, 1885																	
	1886	1,325,000	1 Nov., 1886																	
	1888	1,000,000	1 May, 1888																	
	North Island Main Trunk Railway, 1882	1,000,000	1 May, "																	
	Conversions																			
36	New Zealand Consolidated Stock Act, 1877 (3½-per-cents)— To redeem balances of loans of 1876, 1877, and 1879		1 Jan., 1890																	
	To redeem balances of loans of 1860, 1863, 1867, and sundry provincial loans		1891-97																	
37	New Zealand Consolidated Stock Act 1877 (3-per-cents)— To make advances to settlers	3,000,000	3 May, 1895																	
	For conversions		1896-99																	
38	New Zealand Consolidated Stock Act, 1884— English issue—Conversions		15 April, 1885																	
			15 Jan., 1886																	
			15 April, "																	
	Colonial issue—Conversions		1 Nov., 1888																	
			Various																	
			10 Oct., 1891																	
			1 Mar., 1892																	
			1 Mar., 1896																	
	New Loans		Various																	
			28 May, 1892																	
			28 May, 1893																	
			28 May, 1894																	
			22 June, 1895																	
			22 June, "																	
			11 June, 1896																	
			17 July, 1897																	
			1 Sept., 1898																	
	Totals																			

§ £60,000 of this amount will be recouped by Government Advances to Settlers Office. || Represents the accrued Sinking Fund upon £912,300, the amount borrowed under "The Government Loans to Local Bodies Act, 1886," which has been converted into Consolidated Stock debentures.

The Treasury, Wellington, 25th August, 1899.

JAMES B. HEYWOOD, Secretary to the Treasury.
ROBERT J. COLLINS, Accountant to the Treasury.

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