

1941.
NEW ZEALAND

PUBLIC SECURITIES HELD IN THE DOMINION OR ELSEWHERE.

AS ON THE 31ST MARCH, 1941 (RETURN OF), TOGETHER WITH AN ACCOUNT OF ALL SECURITIES
REDEEMED OR OTHERWISE DISPOSED OF DURING THE YEAR ENDED 31ST MARCH, 1941, AS
PROVIDED BY SECTION 107, SUBSECTION (2), OF THE PUBLIC REVENUES ACT, 1926.

*Presented to both Houses of the General Assembly pursuant to Section 107, Subsection (2), of the
Public Revenues Act, 1926.*

INDEX.

	PAGE
Government Insurance Office	6
Government Accident Insurance Office	5
Lands and Survey Department	16
Mines Department	7
Native Trustee	11
New Zealand Reparation Estates, Samoa	10
Niue Island Administration	10
Other Securities (Departments of Agriculture, Forestry, Industries and Commerce, Tourist and Publicity, Social Security, Native, Public Works, and Railways)	15
Post Office	2
Public Trust Office	8
State Advances Corporation (Housing Branch)	11
State Fire Insurance Office	4
Summary, &c.	16
Treasury	12
Westport Harbour	10

PUBLIC SECURITIES HELD BY THE POST OFFICE.

Particulars of Security.			Amount held as at 31st March, 1940.	Purchased or issued in Renewal.	Sold, renewed, or redeemed.	Amount held as at 31st March, 1941.
Nature of Security.	Maturity Date.	Rate of Interest.	£	£	£	£
SECURITIES HELD IN RESPECT OF SAVINGS-BANK INVESTMENTS.						
HELD IN NEW ZEALAND.						
Arawa District Trust Board (Deed of Charge) ..	1/4/55	4	20,406	..	936	19,470
State Advances Corporation of New Zealand (Stock) ..	1/6/44	3 $\frac{1}{2}$	1,650,000	..	1,000,000	650,000
.. ..	1/9/55	3 $\frac{3}{8}$	211,510	..	..	211,510
.. ..	1/8/60	3 $\frac{3}{8}$	1,260,000	..	..	1,260,000
.. ..	1/8/63	3 $\frac{3}{8}$	660,000	..	..	660,000
.. ..	1/8/72	3 $\frac{3}{8}$	750,000	..	..	750,000
.. ..	1/8/75	3 $\frac{3}{8}$	6,500,000	..	..	6,500,000
<i>New Zealand Government Securities.</i>						
New Zealand Loans Act, 1932 (Stock) ..	15/1/57	2 $\frac{1}{2}$	1,417,000	..	..	1,417,000
.. ..	15/5/57	2 $\frac{1}{2}$	1,417,000	..	..	1,417,000
.. ..	15/8/57	2 $\frac{1}{2}$	1,417,000	..	..	1,417,000
.. ..	15/2/58	2 $\frac{1}{2}$	1,417,000	..	..	1,417,000
.. ..	15/6/58	2 $\frac{1}{2}$	1,417,000	..	..	1,417,000
.. ..	15/9/58	2 $\frac{1}{2}$	1,417,000	..	..	1,417,000
.. ..	15/12/58	2 $\frac{1}{2}$	2,842,000	..	..	2,842,000
.. ..	1/4/46	3	1,087,743	5,000	..	1,092,743
.. ..	1/1/56	3	250,000	..	..	250,000
.. ..	15/5/57	3	5,511,831	..	..	5,511,831
.. ..	1/2/57	3	93,720	..	..	93,720
.. ..	15/8/57	3	4,867,933	..	..	4,867,933
.. ..	15/12/58	3	1,544,383	5,400,000	..	6,944,383
.. ..	15/3/59	3	964,755	..	..	964,755
.. ..	15/7/59	3	2,980,679	..	..	2,980,679
.. ..	15/10/59	3	1,703,036	..	..	1,703,036
.. ..	15/11/59	3	4,245,535	..	..	4,245,535
.. ..	15/1/57	3 $\frac{1}{2}$	528,275	..	34,700	493,575
.. ..	15/5/57	3 $\frac{1}{2}$	1,535,086	..	130,000	1,395,086
.. ..	15/2/58	3 $\frac{1}{2}$	2,189,835	..	..	2,189,835
.. ..	15/6/58	3 $\frac{1}{2}$	1,521,250	..	..	1,521,250
.. ..	15/9/58	3 $\frac{1}{2}$	1,261,400	..	..	1,261,400
.. ..	15/3/59	3 $\frac{1}{2}$	1,572,260	..	..	1,572,260
.. ..	15/6/55	4	270,000	200,000	..	470,000
.. ..	15/3/59	4	630,640	..	..	630,640
			55,154,277	5,605,000	1,175,636	59,583,641
<i>Local Authorities' Securities.</i>						
DEBENTURES.						
BOROUGHS.						
Hamilton	1/7/47	4 $\frac{1}{4}$	1,000	..	..	1,000
Timaru	30/6/47	4	4,000	..	..	4,000
Waihi	30/11/52	4 $\frac{1}{4}$	10,500	..	400	10,100
CITIES.						
Auckland	1/3/60	3 $\frac{1}{4}$	30,058	..	1,087	28,971
Dunedin	1/6/60	3 $\frac{1}{4}$	43,699	..	1,529	42,170
Wellington	30/9/70	3 $\frac{1}{4}$	68,194	..	1,302	66,892
.. ..	31/7/60	3 $\frac{1}{4}$	23,598	..	826	22,772
.. ..	1/10/51	3 $\frac{1}{4}$	53,895	..	3,738	50,157
.. ..	1/2/57	4 $\frac{1}{4}$	73,400	..	..	73,400
COUNTIES.						
Akaroa	1/3/49	4 $\frac{1}{4}$	900	..	..	900
Matakaoa	28/12/72	3 $\frac{3}{4}$	50,050	..	787	49,263
Matamata	1/9/50	3 $\frac{1}{2}$	6,020	..	484	5,536
.. ..	1/9/65	3 $\frac{1}{2}$	6,354	..	158	6,196
Waitomo	1/10/62	4 $\frac{3}{4}$	4,850	..	..	4,850
HARBOUR BOARDS.						
Patea	1/12/50	4 $\frac{1}{4}$	10,490	..	..	10,490
.. ..	1/12/51	4 $\frac{1}{4}$	12,700	..	..	12,700
.. ..	1/12/52	4 $\frac{1}{4}$	11,810	..	..	11,810
Timaru	1/1/52	3 $\frac{1}{4}$	119,000	..	8,400	110,600
Wellington	28/8/46	4	21,100	..	2,600	18,500
.. ..	28/8/46	4 $\frac{1}{4}$	10,600	..	1,500	9,100
LAND DRAINAGE BOARDS.						
Ellesmere	14/10/52	4	2,850	..	..	2,850
Total, Local Authorities' Securities			565,068	..	22,811	542,257

PUBLIC SECURITIES HELD BY THE POST OFFICE—*continued.*

Particulars of Security.			On hand 31st March, 1940.		Purchased.	Sold.	On hand 31st March, 1941.	
Nature of Security.	Maturity Date.	Rate of Interest.	Nominal.	Cost.	(a) Nominal;	(a) Nominal;	Nominal.	Cost.
					(b) Cost.	(b) Cost.		
SECURITIES HELD IN RESPECT OF SAVINGS-BANK INVESTMENTS— <i>continued.</i>								
SECURITIES HELD IN LONDON.								
Canadian Stock	1/10/47	2½	12,667	10,133	..	..	12,667	10,133
.. .. .	1958/63	3½	5,000	5,000	..	..	5,000	5,000
Commonwealth of Australia Stock	1946-49	3¾	1,773	1,773	..	..	1,773	1,773
Egyptian Government Guaranteed Bonds .. .. .	..	3	31,400	25,343	..	{ (a) 4,300 (b) 3,471 }	27,100	21,872
Imperial War Loan	1/12/52	3½	414,471	442,240	{ (a) 4,169 (b) 4,300 }	..	418,640	446,540
New Zealand Consolidated Stock	1/4/45	3	2,260,495	2,244,583	..	..	2,260,495	2,244,583
New Zealand Loans Act, 1932 (Stock)	15/1/57	3	12,900	12,965	..	..	12,900	12,965
South Australian Stock	1955-70	4	12,000	12,000	..	..	12,000	12,000
Union of South Africa Stock	1954-64	3	230,000	189,085	..	..	230,000	189,085
Victorian Stock	1/1/29-49	3	12,380	10,709	..	..	12,386	10,709
Total, Securities held in London .. .. .	..	..	2,993,986	2,953,831	{ (a) 4,169 (b) 4,300 }	{ (a) 4,300 (b) 3,471 }	2,992,955	2,954,660

SECURITIES HELD IN RESPECT OF POST OFFICE INVESTMENT CERTIFICATES.

Particulars of Security.				Amount held as at 31st March, 1940.	Purchased or issued in Renewal.	Sold, renewed, or redeemed.	Amount held as at 31st March, 1941.
Nature of Security.	Maturity Date.	Rate of interest.					
OLD ISSUE.				£	£	£	£
New Zealand Loans Act, 1932 (Stock)	15/6/55	4	6,040	..	..	6,040
NEW ISSUE.				£	£	£	£
New Zealand Loans Act, 1932 (Stock)	15/6/55	4	5,710	..	..	5,710
SIX-YEAR CURRENCY.				£	£	£	£
New Zealand Loans Act, 1932 (Stock)	1/4/46	3	80,000	..	..	80,000
.. .. .	15/6/55	4	500,900	..	200,000	300,900	
Total .. .. .	..	..	592,650	..	200,000	392,650

SECURITIES HELD IN RESPECT OF NATIONAL SAVINGS BONDS.

New Zealand Loans Act, 1932 (Stock)	15/12/58	3	..	£ 640,000	..	£ 640,000
---	----------	---	----	-----------	----	-----------

SECURITIES HELD IN RESPECT OF NATIONAL SAVINGS INVESTMENTS.

New Zealand Loans Act, 1932 (Stock)	15/12/58	3	..	£ 606,000	..	£ 606,000
---	----------	---	----	-----------	----	-----------

SECURITIES HELD IN RESPECT OF DEPRECIATION AND OTHER RESERVE FUNDS.

State Advances Corporation of New Zealand (Stock)	1/8/63	3¾	780,000	..	..	780,000
New Zealand Loans Act, 1932 (Stock)	1/4/46	3	50,000	..	..	50,000
.. .. .	1/1/56	3	111,700	..	..	111,700
.. .. .	15/5/57	3	152,172	..	..	152,172
.. .. .	15/8/57	3	300,000	..	..	300,000
.. .. .	15/12/58	3	600,000	2,200,000	..	2,800,000
.. .. .	15/3/59	3	205,491	..	..	205,491
.. .. .	15/7/59	3¾	380,000	..	..	380,000
.. .. .	1/1/56	4	100,000	..	..	100,000
.. .. .	15/8/57	4	1,355,710	..	..	1,355,710
Total .. .. .	..	..	4,035,073	2,200,000	..	6,235,073

SUMMARY OF SECURITIES HELD BY POST OFFICE.

Securities held in New Zealand in respect of Savings-bank investments	Various	Var.	£ 55,154,277	£ 5,605,000	£ 1,175,636	£ 59,583,641
Local Authorities' securities .. .. .	..	..	565,068	..	22,811	542,257
Securities held in London .. .. .	..	..	2,993,086	4,169	4,300	2,992,955
Securities held in respect of Post Office investment certificates	..	..	58,712,431	5,609,169	1,202,747	63,118,853
Securities held in respect of National Savings Bonds .. .. .	..	..	..	640,000	..	640,000
Securities held in respect of National Savings Investments .. .. .	..	..	..	606,000	..	606,000
Securities held in respect of depreciation and other Reserve Funds .. .. .	..	..	4,035,073	2,200,000	..	6,235,073
Total .. .. .	..	..	63,340,154	9,055,169	1,402,747	70,992,576

PUBLIC SECURITIES HELD BY THE STATE FIRE INSURANCE OFFICE.

Particulars of Security.		Maturity Date.	Rate of Interest.	Amount held as at 31st March, 1940.	Purchased or issued in Renewal.	Sold, renewed, or redeemed.	Amount held as at 31st March, 1941.
Nature of Security.							
HELD IN NEW ZEALAND.							
<i>New Zealand Government Securities.</i>							
New Zealand Loans Act, 1932		15/3/43	% 4	£ 80,525	£ ..	£ ..	£ 80,525
" " " " .. .. .		..	3½	} 33,765	..	..	33,765
" " " "		15/3/43	4				
" " " "		15/5/52	4	} 138,930	..	..	138,930
" " " " .. .. .		..	4				
" " " " .. .. .		..	3½	} 73,980	..	..	73,980
" " " "		15/5/52	3½				
" " " "		15/2/46	4	66,610	..	..	66,610
" " " "		15/4/49	4	87,970	..	..	87,970
" " " "		15/6/55	4	15,400	..	..	15,400
" " " "		15/1/57	3½	143,000	..	..	143,000
" " " "		1/10/53	2½	..	100,000	50,000	50,000
Treasury Bills, New Zealand Loans Act, 1932		30/8/41	1½	20,000	140,000	140,000	20,000
" " " "		30/8/41	2½	40,000	40,000	40,000	40,000
<i>Local Authorities' Securities.</i>							
Thames Borough Council		1/3/41	5½*	1,656	..	..	1,656
Waipukurau Borough Council		31/3/50	4½	1,600	..	..	1,600
" " " "		31/3/51	4½	550	..	..	550
Marton Borough Council		1/8/54	4½	6,654	..	340	6,314
Christchurch City Council		31/3/52	4½	15,000	..	..	15,000
Levin Borough Council		1/12/58	4½	900	..	..	900
Featherston County Council		1/10/46	4½	2,100	..	700	1,400
Franklin County Council		1/10/54	4½	5,000	..	..	5,000
Wanganui City Council		1/11/63	4½	9,100	..	..	9,100
Petone and Lower Hutt Gas-lighting Board		1/4/58	4½	21,025	..	..	21,025
Petone Borough Council		1/4/54	4½	29,246	..	1,495	27,751
Eyre County Council		30/6/54	4½	1,400	..	..	1,400
Rotorua Borough Council		1/10/45	4½	4,200	..	..	4,200
Timaru Borough Council		30/9/48	4	18,000	..	..	18,000
Stratford Borough Council		1/1/55	3½	8,109	..	420	7,689
" " " "		1/6/55	3½	1,663	..	83	1,580
" " " "		1/1/55	3½	2,960	..	153	2,807
Wellington Fire Board		1/3/55	4	49,123	..	2,446	46,677
" " " "		1/6/57	3½	27,286	..	1,153	26,133
Central Hawke's Bay Electric-power Board		1/4/60	3½	4,000	..	200	3,800
Auckland City Council		1/1/47	4½	1,000	..	..	1,000
Hamilton Borough Council		1/1/64	4½	4,000	..	..	4,000
" " " "		30/9/49	4½	1,000	..	49	951
" " " "		30/9/49	4½	1,000	..	49	951
Otago Central Electric-power Board		1/12/60	3½	13,382	..	441	12,941
Waipawa Hospital Board		1/5/56	3½	12,369	..	565	11,804
Hamilton Fire Board		8/12/48	3½	1,103	..	106	997
<i>Other Securities.</i>							
Debentures under Masterton Trust Lands Trust Empowering Act, 1923		31/3/44	4	3,450	..	950	2,500
Ditto		31/3/46	3½	780	..	130	650
Masterton Trust Lands Trust Debentures under section 70, Local Legislation Act, 1936		26/1/57	3½	3,400	..	200	3,200
Rural Advances Act, 1926		15/9/47	5†	15,000	..	..	15,000
State Advances Corporation of New Zealand Stock		1/9/60	3½	5,000	..	..	5,000
New Zealand Centennial Exhibition Co., Ltd. .. .. .		..	..	250	..	250	..
Fixed Deposits (Bank of New Zealand)		4/7/40	2½	20,000	..	20,000	..
" " " "		31/7/40	2½	5,000	..	5,000	..
" " " "		30/10/40	2½	10,000	..	10,000	..
" " " "		11/11/40	2½	5,000	..	5,000	..
" " " "		1/3/41	2½	30,000	..	30,000	..
" " " "		4/7/41	2½	..	20,000	..	20,000
" " " "		31/7/41	2½	..	5,000	..	5,000
" " " "		30/10/41	2½	..	10,000	..	10,000
" " " "		11/11/41	2½	..	5,000	..	5,000
" " " "		1/3/42	2½	..	30,000	..	30,000
Land and house property				1,041,486	350,000	309,730	1,081,756
				171,339	77,051	27,880	220,510
				1,212,825	427,051	337,610	1,302,266

* Subject to reduction under Local Authorities Interest Reduction and Loans Conversion Act, 1932-33.

† Subject to 20 per cent. interest-tax under Finance Act, 1932-33.

PUBLIC SECURITIES HELD BY THE GOVERNMENT ACCIDENT INSURANCE OFFICE.

Particulars of Security.			Amount held as at 31st March, 1940.	Purchased or issued in Renewal.	Sold, renewed, or redeemed.	Amount held as at 31st March, 1941.
Nature of Security.	Maturity Date.	Rate of Interest.	£	£	£	£
HELD IN NEW ZEALAND.						
<i>New Zealand Government Securities</i>						
New Zealand Loans Act, 1932	15/3/43	4	55,135	..	..	55,135
.. .. .	15/3/43	4	11,885	..	..	11,885
.. .. .	15/5/52	4	7,290	..	..	7,290
.. .. .	15/5/52	4	40,210	..	..	40,210
.. .. .	15/2/46	4	27,380	..	..	27,380
.. .. .	15/4/49	4	27,385	..	..	27,385
.. .. .	15/6/55	4	27,385	..	..	27,385
.. .. .	15/1/57	3½	24,000	..	..	24,000
.. .. .	1/10/53	2½	..	100,000	50,000	50,000
Treasury Bills, New Zealand Loans Act, 1932	9/8/41	1½	20,000	190,000	190,000	20,000
.. .. .	30/8/41	1½	20,000	20,000	20,000	20,000
.. .. .	30/8/41	1½	20,000	20,000	20,000	20,000
.. .. .	30/8/41	1½	25,000	25,000	25,000	25,000
<i>Local Authorities Securities.</i>						
Masterton Borough Council	1/12/48	4½	9,900	..	..	9,900
Wellington Hospital Board	14/9/43	4½	5,000	..	..	5,000
Petone Borough Council	1/9/53	4½	4,587	..	255	4,332
.. .. .	1/9/52	4½	939	..	58	881
.. .. .	1/10/48	4½	1,347	..	126	1,221
.. .. .	1/4/54	4½	14,598	..	746	13,852
Featherston County Council	1/10/49	4½	9,865	..	..	9,865
.. .. .	15/10/47	3½	661	..	73	588
Carterton Borough Council	1/9/62	4½	1,830	..	50	1,780
Onehunga Borough Council	1/12/61	4½	22,000	..	1,000	21,000
Pukekohe Borough Council	1/12/53	4½	1,009	..	54	955
.. .. .	2/6/65	4½	4,334	..	96	4,238
Papakura Town Board	1/9/60	4½	4,160	..	100	4,060
Eastbourne Borough Council	15/12/42	4½	2,100	..	..	2,100
.. .. .	15/12/43	4½	3,100	..	..	3,100
.. .. .	15/12/44	4½	3,100	..	..	3,100
Masterton County Council	1/11/42	4½	300	..	100	200
Pahiatua Borough Council	31/3/57	4½	2,070	..	..	2,070
.. .. .	10/2/51	4	..	1,800	..	1,800
Greymouth Borough Council	31/7/53	4½	2,437	..	137	2,300
Taihape Borough Council	1/9/58	4½	2,502	..	90	2,412
Palmerston North Fire Board	17/12/48	4½	943	..	88	855
Akaroa Borough Council	1/4/49	4½	634	..	55	579
Taumarunui Borough Council	1/9/54	4½	4,656	..	238	4,418
Helensville Town Board	1/1/50	3½	363	..	30	333
Taranaki Electric-power Board	1/2/55	3½	8,919	..	461	8,458
Springs-Ellesmere Electric-power Board	1/12/62	3½	1,800	..	..	1,800
Napier Harbour Board	1/6/55	3½	3,200	..	200	3,000
Stratford Hospital Board	1/8/55	3½	2,993	..	148	2,845
Wairarapa Hospital Board	25/2/51	3½	1,955	..	149	1,806
.. .. .	1/9/56	3½	4,356	..	199	4,157
Wairoa Borough Council	1/4/46	3½	3,788	..	529	3,259
.. .. .	1/4/56	3½	6,011	..	275	5,736
Grey Hospital Board	1/4/56	3½	4,356	..	199	4,157
Westland Hospital Board	1/7/56	3½	6,098	..	279	5,819
Manawatu-Oroua Electric-power Board	20/9/56	3½	4,356	..	199	4,157
Taiari County Council	1/10/51	3½	3,567	..	244	3,323
Palmerston North Hospital Board	1/10/56	3½	4,452	..	196	4,256
Te Awamutu Electric-power Board	1/12/56	3½	4,452	..	195	4,257
Alexandra Borough Council	30/3/57	3½	1,819	..	116	1,703
Dannevirke Hospital Board	15/12/56	3½	4,250	..	250	4,000
.. .. .	20/9/53	3½	2,304	..	136	2,168
.. .. .	15/10/49	4½	2,500	..	205	2,295
Westport Borough Council	1/3/47	3½	1,103	..	142	961
Taranua Electric-power Board	10/11/57	3½	900	..	50	850
Waikato Hospital Board	1/2/58	3½	4,641	..	189	4,452
Auckland City Council	30/3/58	3½	4,733	..	281	4,452
Waipa County Council	30/3/58	3½	379	..	23	356
.. .. .	15/3/58	3½	826	..	34	792
.. .. .	20/12/53	3½	2,371	..	134	2,237
Wairere Electric-power Board	1/5/58	3½	1,893	..	74	1,819
Amuri County Council	9/6/58	3½	1,808	..	71	1,737
.. .. .	10/8/58	3½	2,651	..	104	2,547
Palmerston North City Council	1/10/58	3½	1,929	..	73	1,856
Grey Electric-power Board	1/10/48	3½	1,929	..	73	1,856
Auckland Transport Board	15/11/48	3½	4,574	..	440	4,134
Birkenhead Borough Council	15/12/48	3½	4,824	..	183	4,641
Bay of Islands Electric-power Board	3/3/49	3½	2,000	..	..	2,000
Waitaki Hospital Board	15/2/50	4½	2,625	..	216	2,409
<i>Rural Advances Bonds.</i>						
Rural Advances Bonds under Rural Advances Act, 1926	15/9/47	5*	5,000	..	..	5,000
State Advances Corporation of New Zealand Stock	1/9/60	3½	5,000	..	..	5,000
Property acquired on default of mortgagor	Various	Various	528,467	356,800	314,363	570,904
			3,980	..	3,980	..
			532,447	356,800	318,343	570,904

* Subject to 20 per cent. interest-tax under Finance Act, 1932-33

PUBLIC SECURITIES HELD BY THE NEW ZEALAND GOVERNMENT INSURANCE DEPARTMENT.

Particulars of Security.				Amount held as at 31st March, 1940.	Purchased or issued in Renewal.	Sold, renewed, or redeemed.	Amount held as at 31st March, 1941.
Nature of Security.		Maturity Date.	Rate of Interest.	£	£	£	£
HELD IN NEW ZEALAND.							
<i>New Zealand Government Securities.</i>							
New Zealand Loans Act, 1932 (Stock)	..	15/2/46	4	188,750	..	..	188,750
"	"	15/4/49	4	188,510	..	..	188,510
"	"	15/6/55	4	49,740	..	..	49,740
"	"	15/3/43	4	168,395	..	..	168,395
"	"	15/5/52	4	512,390	..	..	512,390
"	"	15/3/43	4	243,900	..	..	243,900
"	"	15/3/43	4	40,255	..	..	40,255
"	"	15/7/41	3	122,000	..	..	122,000
"	"	15/1/57	3½	182,060	..	..	182,060
"	"	31/5/58	4	90,000	..	..	90,000
Treasury Bills	..	Various	1½	100,000	300,000	300,000	100,000
New Zealand War Loan, 1957	..	1/10/53	2½†	..	50,000	..	50,000
New Zealand Government National Development Loans	..	15/1/59	3½	..	50,000	..	50,000
<i>Rural Advances Bonds.</i>							
Rural Advances Act, 1926	..	15/9/47	5*	90,000	..	..	90,000
"	..	15/9/47	5*	86,000	..	..	86,000
<i>Local Authorities' Securities (Debentures).</i>							
BOROUGHES.							
Birkenhead	..	1/9/54	4½	2,500	..	100	2,400
Cambridge	..	Various	4½	34,500	..	..	34,500
Hamilton	..	1/12/58	4½	40,718	..	1,429	39,289
Hawera	..	1/8/45	4½	876	..	..	731
Kaiapoi	..	1/7/47	4½	2,300	..	..	2,000
Lower Hutt	..	1/1/56	4½	5,754	..	..	5,497
Mount Eden	..	1/10/53	4½	6,164	..	..	5,834
Ngaruawahia	..	1/12/43	4½	225	..	..	172
"	..	Various	4½	2,750	..	..	2,750
New Plymouth	..	1/4/59	4½	57,201	..	1,884	55,317
Onehunga	..	1/4/54	4½	1,208	..	..	61
Opotiki	..	1/7/55	4½	1,554	..	..	73
Petone	..	Various	4½	7,500	..	..	7,500
Pukekohe	..	2/6/57	4½	11,472	..	..	453
Queenstown	..	1/7/62	4½	3,860	..	..	3,860
Stratford	..	1/10/58	4½	10,600	..	..	10,600
Taihape	..	1/4/58	4½	3,200	..	..	3,200
Tauranga	..	1/10/47	4½	3,581	..	..	385
Thames	..	1/1/59	6*	4,333	..	..	75
Upper Hutt	..	Various	4½	12,950	..	..	900
Waipukurau	..	31/3/62	4½	2,225	..	..	2,225
Te Kuiti	..	1/8/60	4½	..	10,000	..	84
"	..	1/6/52	4½	..	4,000	..	129
Whangarei	..	1/3/60	4½	..	25,000	..	800
Northcote	..	1/5/60	4½	..	4,500	..	38
Whakatane	..	1/12/40	4½	1,100	..	..	1,100
CITIES.							
Invercargill	..	1/12/53	4½	18,073	..	..	968
Nelson	..	21/9/43	4½	15,000	..	..	15,000
Wellington	..	1/2/49	4½	38,000	..	..	38,000
"	..	1/3/47	3½	80,000	..	..	80,000
"	..	1/12/60	3½	..	75,000	..	75,000
COUNTIES.							
Egmont	..	Various	4½	900	..	..	900
Featherston	..	1/10/49	4½	1,969	..	..	1,969
Hutt	..	1/12/64	4½	39,100	..	..	700
Horowhenua	..	1/4/60	4½	17,800	..	..	17,800
Inglewood	..	Various	4½	445	..	..	100
Manukau	..	Various	4½	18,500	..	..	18,500
Mangonui	..	Various	4½	2,900	..	..	200
Opotiki	..	1/7/45	4½	1,902	..	..	314
Pahiatua	..	Various	4½	3,200	..	..	3,200
Rangitikei	..	1/1/51	6*	1,379	..	..	92
Stratford	..	31/3/51	4½	1,800	..	..	1,800
Tauranga	..	Various	4½	5,980	..	..	5,980
Waiaapu	..	1/12/48	4½	1,400	..	..	1,400
Waipa	..	Various	4½	4,150	..	..	200
Waipawa	..	Various	4½	8,800	..	..	8,800
Wairarapa South	..	Various	4½	1,960	..	..	1,960
Waitomo	..	1,12/60	6*	3,800	..	..	3,800
Matamata	..	1/4/50	4½	..	350	..	14
"	..	1/4/60	4½	..	9,860	..	156
Rodney	..	14/3/60	4½	..	6,000	..	6,000
TOWN BOARDS.							
Ellerslie	..	1/4/44	4½	9,700	..	..	1,600
Havelock	..	1/11/43	6*	946	..	..	216
Kaponga	..	Various	4½	885	..	..	885
Mangaweka	..	1/8/54	5*	2,250	..	..	2,250
Papakura	..	1/9/55	4½	1,500	..	..	100
Tuakau	..	1/1/58	4½	538	..	..	20
Waverley	..	25/4/47	5*	750	..	..	750
Carried forward	..	..	..	2,562,198	534,710	313,276	2,783,632

* Subject to reduction under Local Authorities Interest Reduction and Loans Conversion Act, 1932-33. thereafter.

† Free to 1st October, 1943, 2½ per cent.

PUBLIC SECURITIES HELD BY THE NEW ZEALAND GOVERNMENT INSURANCE DEPARTMENT—*continued.*

Particulars of Security.		Maturity Date.	Rate of Interest.	Amount held as at 31st March, 1940.	Purchased or issued in Renewal.	Sold, renewed, or redeemed.	Amount held as at 31st March, 1941.
Nature of Security.							
Brought forward .. .. .		..	..	2,562,198	534,710	313,276	2,783,632
HELD IN NEW ZEALAND— <i>continued.</i>							
<i>Local Authorities' Securities (Debentures)—continued.</i>							
FIRE BOARDS.							
Taumarunui .. .. .	..	1/10/70	4½	..	4,406	..	4,400
.. .. .	..	1/12/60	4	..	1,100	..	1,100
HARBOUR BOARDS.							
Wellington .. .. .	..	28/8/46	4½	14,500	..	2,600	11,900
New Plymouth .. .. .	..	1/11/59	4½	62,500	12,500	893	74,107
DRAINAGE BOARD.							
Taieri .. .. .	..	31/7/51	5*	778	..	52	726
ELECTRIC-POWER BOARDS.							
Central Hawke's Bay .. .. .	..	1/4/64	4½	77,868	..	1,856	76,012
Horowhenua .. .. .	..	28/2/63	4½	99,782	..	2,628	97,154
.. .. .	..	Various	3½	12,500	..	1,250	11,250
Hutt Valley .. .. .	..	1/9/64	4½	100,489	..	2,395	98,094
Otago Central .. .. .	..	1/12/62	6*†	10,000	..	..	10,000
South Taranaki .. .. .	..	1/10/55	4½	10,675	..	477	10,198
Taranaki .. .. .	..	1/12/65	4½	117,991	..	2,554	115,437
Tararua .. .. .	..	Various	4½	40,000	..	..	40,000
Wairarapa .. .. .	..	31/5/65	4½	113,000	..	2,000	111,000
Wairoa .. .. .	..	31/3/63	4½	19,336	..	493	18,843
Wanganui-Rangitikei .. .. .	..	30/9/61	4½	63,936	..	1,804	62,132
HOSPITAL BOARDS.							
Wellington .. .. .	..	19/6/47	3½	529,486	..	15,803	513,683
Cook .. .. .	..	1/7/55	4½	..	9,400	151	9,249
Waihawa .. .. .	..	1/3/55	4½	..	35,200	1,200	34,000
Tauranga .. .. .	..	31/12/60	3½	..	3,850	..	3,850
Waitaki .. .. .	..	15/2/55	4½	..	75,500	1,693	73,807
Marlborough .. .. .	..	1/3/55	4½	..	16,740	375	16,365
Stratford .. .. .	..	1/3/55	4½	..	11,540	368	11,172
Nelson .. .. .	..	1/2/66	3½	..	10,000	..	10,000
<i>Miscellaneous Securities.</i>							
Landed and house property (freehold) .. .. .	..	Various	Var.	497,094	17,832	1,955	512,971
Landed and house property (leasehold) .. .. .	..	..	..	858	..	171	687
Properties acquired on default of mortgagors .. .. .	..	..	..	14,380	..	1,550	12,830
Mortgages .. .. .	..	..	..	4,997,727	285,908	205,511	5,078,124
SECURITIES HELD IN LONDON.							
New Zealand Consolidated Stock inscribed at Bank of England	..	1/4/45	3	625,900	..	..	625,900
				9,970,998	1,018,680	561,055	10,428,623

* Subject to reduction under Local Authorities Interest Reduction and Loans Conversion Act, 1932-33.

† A sinking-fund policy for repayment of the loan at maturity is in existence.

PUBLIC SECURITIES HELD BY MINES DEPARTMENT.

Particulars of Security.		Maturity Date.	Rate of Interest.	Amount held as at 31st March, 1940.	Purchased or issued in Renewal.	Sold, renewed, or redeemed.	Amount held as at 31st March, 1941.
Nature of Security.							
<i>State Coal-mines Account.</i>							
Mortgages: Housing loans to State coal-miners .. .. .	..	Various	%	15,437	10,301	959	24,779
Mortgages and miscellaneous securities .. .. .	..	Various	5	..	2,155	157	1,998
<i>Mining Advances Account.</i>							
Mortgages with mining companies .. .. .	..	..	5	14,910	..	..	14,910
<i>Mines Department.</i>							
Agreement to purchase Waimca-Kumara Water-races: Westland Power, Ltd.	..	31/7/52	5½	6,243	..	..	6,243
Miscellaneous securities .. .. .	..	Various	Var.	15,472	27,234	134	42,572
Second debenture (Waro Coal Mines, Ltd.) .. .. .	..	..	..	..	..	..	..
				52,062	39,690	1,250	90,502

PUBLIC SECURITIES HELD BY THE PUBLIC TRUST OFFICE.

Particulars of Security.				Amount held as at 31st March, 1940.	Purchased or issued in Renewal.	Sold, renewed, or redeemed.	Amount held as at 31st March, 1941.	
Nature of Security.				Maturity Date.	Rate of Interest.			
HELD IN NEW ZEALAND.								
Mortgages	Various	Various	£	15,829,914	£	700,238	£	15,290,324
Local authorities' securities	"	2 $\frac{5}{8}$	29,941	29,941	
"	"	3 $\frac{1}{5}$	97,413	97,413	
"	"	3 $\frac{1}{2}$	751,420	2,000	29,261	724,159		
"	"	3 $\frac{3}{4}$	2,950	50,000	..	52,950		
"	"	3 $\frac{7}{8}$	..	50,000	..	50,000	
"	"	4	20,600	..	..	20,600
"	"	4 $\frac{1}{4}$	6,952,317	6,750	190,377	6,768,690		
"	"	4 $\frac{2}{5}$	9,275	..	400	8,875		
"	"	4 $\frac{3}{8}$	1,615	..	124	1,491		
"	"	4 $\frac{1}{5}$	221,640	..	2,300	219,340		
<i>New Zealand Government Securities.</i>								
Treasury Bills	18/10/40	2	..	30,000	30,000	..		
"	15/10/40	2	..	125,000	125,000	..		
"	1/12/40	2	..	50,000	50,000	..		
"	8/11/40	2	..	100,000	100,000	..		
"	2/12/40	1 $\frac{1}{2}$	..	125,000	125,000	..	
"	17/1/41	1 $\frac{1}{2}$	..	30,000	30,000	..	
"	31/1/41	1 $\frac{1}{2}$	..	100,000	100,000	..	
"	28/2/41	1 $\frac{1}{2}$	..	175,000	175,000	..	
"	31/3/41	1 $\frac{1}{2}$	..	200,000	200,000	..	
"	30/5/41	1 $\frac{1}{2}$	..	175,000	..	175,000	
"	30/6/41	1 $\frac{1}{2}$	..	200,000	..	200,000	
New Zealand Loans Act, 1932	15/7/41	3	49,120	1,750	..	50,870		
"	15/1/57	3	34,000	..	..	34,000
"	15/1/57	3 $\frac{1}{2}$	3,481,680	445,000	..	3,926,680		
"	15/12/58	3	420,000	..	..	420,000
"	15/1/59	3 $\frac{1}{4}$	..	196,210	..	196,210	
"	1/4/46	4	..	125	..	125		
"	15/11/41	3 $\frac{3}{4}$	1,061,200	..	..	1,061,200
"	15/2/46	4	1,184,435	..	..	1,184,435
"	15/4/49	4	1,305,380	..	..	1,305,380
"	15/6/55	4	722,410	..	..	722,410
"	15/3/43	4	163,260	2,910	..	166,170		
"	15/9/47	4	2,304,100	..	..	2,304,100
"	15/5/52	4	282,270	..	..	282,270
"	30/11/48	4	33,500	..	..	33,500
"	15/8/57	4	700,000	..	..	700,000
"	31/5/58	4	340,350	..	..	340,350
Rural Advances Act, 1926 (Rural Advances Bonds)	15/9/47	4	900	..	..	900
State Advances Corporation of New Zealand (Stock)	1/9/60	3 $\frac{3}{8}$	130,000	..	..	130,000
Property acquired by foreclosure .. .. .	..	..	318,666	66,813	17,489	367,990
Advances to protect security .. .. .	..	..	61,006	26,244	15,645	71,605
Promissory notes and loans .. .. .	..	..	50	..	25	25
Leasehold and freehold property and balance purchase-money on premises sold .. .. .	..	..	405,621	1,095	12,893	393,823
HELD IN LONDON.								
Midland Bank, Ltd.	At call	1 $\frac{1}{2}$	..	25,100	25,100	..	
" .. .. .	..	1 $\frac{1}{2}$	..	8,000	8,000	..
" .. .. .	..	1 $\frac{1}{2}$	..	14,000	14,000	..
" .. .. .	..	1 $\frac{1}{2}$	..	8,000	..	8,000
				36,915,033	2,914,235	2,490,442	37,338,826	

PUBLIC SECURITIES HELD BY THE PUBLIC TRUST OFFICE—*continued.*

(Included in foregoing return.)

STATEMENT OF PUBLIC SECURITIES HELD BY THE PUBLIC TRUSTEE IN THE DOMINION OF NEW ZEALAND AS AT 31ST MARCH, 1941.

										£	£	
<i>Mortgages.</i>												
Common Fund of the Public Trust Office—												
Flat mortgages										8,194,248		
Instalment mortgages										3,442,132		
Public Service Superannuation Fund										1,153,543		
Teachers' Superannuation Fund										703,417		
Railways Superannuation Fund										643,812		
National Provident Fund										1,042,707		
Land Settlement Finance Act Associations										110,464		
										<hr/>	15,290,323	
<i>Local Authorities' Securities.</i>												
Common Fund of the Public Trust Office										6,382,921		
Special investments outside the Common Fund—										£		
Agencies										81,355		
Estate—												
Permanent										18,194		
Temporary										180		
										<hr/>	99,729	
Public Service Superannuation Fund										673,164		
Teachers' Superannuation Fund										152,924		
Railways Superannuation Fund										196,883		
National Provident Fund										467,838		
										<hr/>	7,973,459	
<i>Government Securities.</i>												
Common Fund of the Public Trust Office										4,935,545		
Public Service Superannuation Fund										1,247,615		
Teachers' Superannuation Fund										99,735		
Railways Superannuation Fund										354,845		
National Provident Fund										4,515,110		
Public Debt Redemption Fund										1,949,850		
										<hr/>	13,102,700	
<i>Rural Advances Act, 1926.</i>												
Teachers' Superannuation Fund											900	
<i>State Advances Corporation of New Zealand Stock.</i>												
Public Service Superannuation Fund										50,000		
Teachers' Superannuation Fund										5,000		
Railways Superannuation Fund										25,000		
National Provident Fund										50,000		
										<hr/>	130,000	
<i>Properties acquired by Foreclosure.</i>												
Common Fund of the Public Trust Office										321,932		
Public Service Superannuation Fund										29,698		
Teachers' Superannuation Fund										1,865		
Railways Superannuation Fund										5,800		
National Provident Fund										8,695		
										<hr/>	367,990	
<i>Advances to protect Securities.</i>												
Common Fund of the Public Trust Office										70,459		
Teachers' Superannuation Fund										500		
Railways Superannuation Fund										647		
										<hr/>	71,606	
<i>Promissory Notes and Loans.</i>												
Public Service Superannuation Fund											25	
<i>Property.</i>												
Titles to freehold and leasehold property and balance purchase-money of premises sold											393,823	
Total held in New Zealand											<hr/>	£37,330,826
SECURITIES HELD OUTSIDE NEW ZEALAND.												
<i>Fixed-deposit Receipts.</i>												
Midland Bank, London											£	8,000

PUBLIC SECURITIES HELD BY THE PUBLIC TRUSTEE AS SINKING FUND COMMISSIONER FOR THE WESTPORT HARBOUR UNDER SECTION 13 OF THE FINANCE ACT, 1928.

Particulars of Security.				Amount held as at 31st March, 1940.	Purchased or issued in Renewal.	Sold, renewed, or redeemed.	Amount held as at 31st March, 1941.
Nature of Security.			Maturity Date.	Rate of Interest.			
<i>New Zealand Government Securities.</i>							
New Zealand Loans Act, 1932 (Stock)	..	..	15/1/57	3½	£ 29,375	£	£ 29,375
"	"	..	15/2/46	4	29,375	..	29,375
"	"	..	15/4/49	4	29,375	..	29,375
"	"	..	15/6/55	4	29,370	..	29,370
"	"	..	1/1/49	4	10,500	..	10,500
<i>Local Authorities' Securities.</i>							
Oxford County Council Debentures	..	..	1/4/40	4½	300	..	300
"	"	..	1/4/41	4½	300	..	300
"	"	..	1/4/42	4½	300	..	300
Wanganui-Rangitikei Electric-power Board	..	..	Various	4½	4,478	..	4,478
Waverley Town Board	..	..	..	4½	5,769	..	5,511
Patea Borough Council	..	..	1/4/55	4½	605	..	605
"	..	..	1/4/56	4½	1,850	..	1,850
"	..	..	1/4/57	4½	1,000	..	1,000
"	..	..	1/4/58	4½	925	..	925
"	..	..	1/4/59	4½	620	..	620
					144,142	..	5,036
							139,106

PUBLIC SECURITIES HELD BY NIUE ISLAND ADMINISTRATION.

Particulars of Security.	Maturity Date.	Rate of Interest.	Amount held as at 31st March, 1941.
Held by Niue Island Fruit Account—			
New Zealand Loans Act, 1932 (Debentures)	.. 1/1/56	3%	£ 750
Fixed-deposit receipt	.. 21/6/40	..	250
			1,000

PUBLIC SECURITIES HELD BY NEW ZEALAND REPARATION ESTATES, SAMOA.

Securities.	Amount held at 31st March, 1941.
Mortgages and bills of sale	£ 3,035
Total	3,035

PUBLIC SECURITIES HELD BY THE NATIVE TRUSTEE.

Particulars of Security.			Amount held as at 31st March, 1940.	Purchased or issued in Renewal.	Sold, renewed, or redeemed.	Amount held as at 31st March, 1941.
Nature of Security.	Maturity Date.	Rate of Interest.				
HELD IN NEW ZEALAND						
<i>Local Authorities' Securities.</i>						
BOROUGHES.						
Hamilton	1/2/47	4½	£ 100	£ ..	£ ..	£ 100
Patea	Various	4¼	5,000	..	..	5,000
<i>Flat Mortgages.</i>						
Mortgages	Various	Var.	411,843	350	2,895	409,298
Mortgages (special investments)	26/7/42	4½	450	..	..	450
Properties acquired	Various	Var.	14,494	1,295	51	15,738
			431,887	1,645	2,946	430,586

PUBLIC SECURITIES HELD BY THE STATE ADVANCES CORPORATION OF NEW ZEALAND.

HOUSING BRANCH.

Particulars of Security.			Amount held as at 31st March, 1940.	Purchased or issued in Renewal.	Sold, renewed, or redeemed.	Amount held as at 31st March, 1941.
Nature of Security.	Maturity Date.	Rate of Interest.				
Local authorities' debentures	Various	% 3	£ 426,710	£ 7,745	£ 11,113	£ 423,342
Rural housing debentures	"	3	..	50,123	..	50,123
Mortgages and debentures (dairy companies) .. .. .	..	3	9,049	..	432	8,617
			435,759	57,868	11,545	482,082

* Reducible by ½ per cent. if paid within seven days of due date.

PUBLIC SECURITIES HELD BY THE TREASURY.

Particulars of Security.			Amount held as at 31st March, 1940.	Purchased or issued in Renewal.	Sold, renewed, or redeemed.	Amount held as at 31st March, 1941.
Nature of Security.	Maturity Date.	Rate of Interest.	£	£	£	£
ORDINARY REVENUE ACCOUNT.						
HELD IN NEW ZEALAND.						
Finance Act (No. 2), 1939, sec. 2 (4): Tasman Airways, Ltd., £1 shares	50,000	..	50,000
Treasury Bills: New Zealand Loans Act, 1932	..	Various	1 1/4	1,360,000	9,051,500	7,925,000
New Zealand Government Stock	2	100,000	1,880,000	1,180,000
"	..	18/12/58	3	962	..	962
"	..	15/5/54	4	..	150	..
"	..	15/2/46	4	(a) 200	..	(a) 200
"	..	15/3/43	4	..	100	..
Temporary transfer to Public Works Fund—Electric Supply Account: Public Revenues Act, 1926, sec. 40	..	18/7/40	2	50,000	..	50,000
Temporary transfer to War Expenses Account: Public Revenues Act, 1926, sec. 40	..	5/8/41	2	..	200,000	200,000
				1,511,162	11,181,750	9,355,962
						3,336,950

(a) Cost price, £200 18s.

DEPOSITS ACCOUNT.

HELD IN NEW ZEALAND.			£	£	£	£
Nature of Security.	Maturity Date.	Rate of Interest.	£	£	£	£
Treasury Bills: New Zealand Loans Act, 1932	..	Various	1 1/4	500,000	3,900,000	2,800,000
"	..	"	2	100,000	1,000,000	1,100,000
New Zealand Government Stock	..	1/4/46	3	5,000	..	5,000
"	..	15/5/57	3	96,000	..	96,000
"	..	15/8/57	3	4,000	..	2,500
"	..	15/12/58	3	818,010	6,500	609,933
"	..	15/11/41	3 1/2	4,000	..	4,000
"	..	15/1/57	3 1/2	..	264,000	264,000
"	..	15/2/46	4	(a) 2,000	..	(a) 2,000
"	..	15/5/54-58	4	(b) 5,000	..	(b) 5,000
"	..	15/8/57	4	66,550	..	66,550
Investment under Reserve Bank of New Zealand Act, 1933 (without interest)	1,203,325	..	1,203,325
Investment under State Advances Corporation Act, 1934-35, and sec. 7, State Advances Corporation Act, 1936 (without interest)	890,418	..	890,418
Fixed deposits with Bank of New Zealand	..	Various	Var.	16,400	52,496	52,301
Temporary transfer to State Coal-mine's Account: Public Revenues Act, 1926, sec. 40	..	19/12/41	1 1/2	..	20,000	20,000
HELD IN LONDON.						
New Zealand Consolidated Stock	..	1/4/45	3	200	..	200
				3,710,903	5,242,996	4,848,734
						(c) 4,105,165

(a) Cost price, £2,039 6s. 1d. (b) Cost price, £4,800. (c) Nelson Rifle Prize Fund investments (£1,000 included in above figures) are not shown in Investment Account. Cost price total investments, £4,105,005 4s. 8d.

PUBLIC WORKS FUND.—GENERAL PURPOSES ACCOUNT.

HELD IN NEW ZEALAND.			£	£	£	£
Nature of Security.	Maturity Date.	Rate of Interest.	£	£	£	£
Treasury Bills: New Zealand Loans Act, 1932	..	Various	..	2,500,000	1,690,000	810,000
"	..	"	2	..	500,000	500,000
New Zealand Government Stock	..	15/12/58	3	417	..	417
Temporary transfer to State Forests Account: Public Revenues Act, 1926, sec. 40	..	4/12/40	2	50,000	..	50,000
Ditto	..	3/12/41	1 1/4	..	50,000	50,000
Temporary transfer to War Expenses Account: Public Revenues Act, 1926, sec. 40	..	4/1/41	2	200,000	..	200,000
Ditto	..	27/8/41	..	..	300,000	300,000
Temporary transfer to Main Highways Account: Public Revenues Act, 1926, sec. 40	..	30/3/42	1 1/2	..	150,000	..
<i>Samoa Securities.</i>						
Advances to Samoa in terms of Finance Act, 1926, sec. 4	..	Various	4 1/2	3,845	..	(a) 3,845
				254,262	3,500,000	2,790,417
						963,845

(a) No actual securities are held in respect of these advances, repayment being secured by the terms of section 33 of the Samoa Act, 1921.

PUBLIC SECURITIES HELD BY THE TREASURY—continued.

Particulars of Security.			Maturity Date.	Rate of Interest.	Amount held as at 31st March, 1940.	Purchased or issued in Renewal.	Sold, renewed, or redeemed.	Amount held as at 31st March, 1941.
Nature of Security.								
PUBLIC WORKS FUND.—ELECTRIC SUPPLY SINKING FUND ACCOUNT.								
HELD IN NEW ZEALAND.								
New Zealand Government stock	..	..	1/4/46	3%	£ 5,000	£ ..	£ ..	£ 5,000
					5,000	..	..	5,000

BANK OF NEW ZEALAND SHARES ACCOUNT.

HELD IN NEW ZEALAND.								
Preference "A" Shares—				%	£	£	£	£
500,000 £1	..	..	..	..	500,000	..	..	500,000
Preference "B" Shares—								
625,000 £1	..	..	..	..	625,000	..	..	(a) 625,000
750,000 £1	..	..	..	..	750,000	..	..	750,000
"C" Shares—								
234,375 £1 long-term mortgage shares	..	..	..	..	234,375	..	..	234,375
					2,109,375	..	..	(b) 2,109,375

(a) Cost price, £375,000.

(b) Cost price, £1,859,375.

LAND FOR SETTLEMENTS ACCOUNT.

HELD IN NEW ZEALAND.								
Treasury Bills: New Zealand Loans Act, 1932	..	..	Various	1½%	£ 450,000	£ 3,510,917	£ 2,390,917	£ 1,570,000
New Zealand Government stock	..	..	..	2	..	1,100,000	1,100,000	..
"	..	..	15/12/58	3	3,021	..	3,021	..
"	..	..	15/3/40-43	4	..	(a) 19,410	(a) 19,410	..
Temporary transfer to Public Works Fund—Electric Supply Account: Public Revenues Act, 1926, sec. 40	..	..	9/10/41	1½	..	100,000	..	100,000
Ditto	..	..	29/6/40	2	25,000	..	25,000	..
"	..	..	28/9/40	2	50,000	..	50,000	..
"	..	..	11/10/40	2	50,000	..	50,000	..
"	..	..	30/12/41	1½	..	25,000	..	25,000
<i>Samoan Securities.</i>								
Advances to Samoa in terms of Finance Act, 1926, sec. 4	..	..	Various	4½	16,365	..	..	(b) 16,365
					594,386	4,755,327	3,638,348	1,711,365

(a) Cost price, £19,612 1s. 6d. Samoa Act, 1921.

(b) No actual securities are held in respect of these advances, repayment being secured in terms of section 33, Samoa Act, 1921.

LOANS REDEMPTION ACCOUNT.

Treasury Bills: New Zealand Loans Act, 1932	..	..	Various	%	£	£	£	£
New Zealand Government stock	..	..	15/8/57	3	..	400,000	400,000	..
					..	2,500	..	2,500
					..	402,500	400,000	2,500

MAIN HIGHWAYS ACCOUNT.

HELD IN NEW ZEALAND.								
Treasury Bills: New Zealand Loans Act, 1932	..	..	Various	1½%	£	£	£	£
					..	150,000	150,000	..
					..	150,000	150,000	..

RESERVE FUND ACCOUNT.

HELD IN LONDON.								
British Conversion Loan	..	..	1944-64	%	£	£	£	£
Imperial War Loan stock	..	..	1/12/52	3½	335,670	..	..	(a) 335,670
Imperial War bonds	..	..	..	..	31,551	..	..	(b) 31,551
					..	500	..	(c) 500
HELD IN AUSTRALIA.								
Australian Commonwealth Government bonds	..	..	15/11/41	4	..	1,000	..	1,000
HELD IN NEW ZEALAND.								
New Zealand Government stock	..	..	15/12/58	3	865,000	4,000	..	869,000
Treasury Bills: New Zealand Loans Act, 1932	..	..	..	..	..	200,000	150,000	50,000
					1,232,221	205,500	150,000	(d) 1,287,721

(a) Cost price, £342,136 18s. 3d.

(b) Cost price, £33,760 2s. 7d.

(c) Cost price, £515 12s. 6d.

(d) Cost price, £1,286,412 13s. 4d.

PUBLIC SECURITIES HELD BY THE TREASURY—*continued.*

Particulars of Security.				Maturity Date.	Rate of Interest.	Amount held as at 31st March, 1940.	Purchased or issued in Renewal.	Sold, renewed, or redeemed.	Amount held as at 31st March, 1941.
Nature of Security.									
SOCIAL SECURITY FUND.									
HELD IN NEW ZEALAND									
New Zealand Loans Act, 1932	..	..	..	Various.	% 1½	£ ..	£ 2,000,000	£ 300,000	£ 1,700,000
"	..	..	..	"	2	..	600,000	600,000	..
						£ 2,600,000	£ 900,000	£ 1,700,000	
WAR EXPENSES ACCOUNT.									
New Zealand Loans Act, 1932: Treasury Bills	..	..	..	Various.	% 1½	£ ..	£ 7,260,000	£ 3,550,000	£ 3,710,000
"	..	..	..	"	2	..	840,000	840,000	..
						£ 8,100,000	£ 4,390,000	£ 3,710,000	
WORKING RAILWAYS ACCOUNT.									
HELD IN NEW ZEALAND.									
New Zealand Loans Act, 1932 Treasury Bills	..	..	..	7/5/41	% 1½	£ ..	£ 500,000	£ ..	£ 500,000
"	..	..	..	30/9/41	1½	..	250,000	..	250,000
"	..	..	..	..	2	..	1,000,000	1,000,000	..
Railway Employees' Sick Benefit Fund (invested with Public Trustee)	..	..	..	Various.	..	£ 50,898	£ 1,467	£ 13,000	£ 39,365
						£ 50,898	£ 1,751,467	£ 1,013,000	£ 789,365
PUBLIC ACCOUNT CASH BALANCE INVESTMENT ACCOUNT.									
HELD IN LONDON.									
<i>Fixed-deposit Receipts.</i>									
Barclays Bank, Ltd.	..	..	..	Various.	% Var.	£ 125,000	£ 4,985,000	£ 4,390,000	£ 720,000
Lloyds Bank, Ltd.	..	..	..	"	"	..	105,000	105,000	..
Midland Bank, Ltd.	..	..	..	"	"	125,000	2,257,000	2,282,000	100,000
National Provincial Bank, Ltd.	..	..	..	"	"	..	50,000	50,000	..
Alexanders Discount Co., Ltd.	..	..	..	"	"	..	1,570,000	1,570,000	..
Union Discount Co., Ltd.	..	..	..	"	"	..	180,000	180,000	..
HELD IN NEW ZEALAND.									
State Advances Corporation Act, 1934-35, sec. 21: Stock	..	..	..	1/6/44	% 3¼	£ 1,000,000	£ ..	£ 1,000,000	£ ..
						£ 1,250,000	£ 9,147,000	£ 9,577,000	£ 820,000
SECURITIES NOT INCLUDED IN INVESTMENTS ACCOUNT—MISCELLANEOUS.									
HELD IN NEW ZEALAND.									
<i>Local Authorities' Securities.</i>									
Hutt Road Act, 1915—	..	..	..	..	% 4	£ 23,250	£ ..	£ ..	£ 23,250
Boroughs	..	..	..	1/4/66	"	22,800	..	..	22,800
Cities	..	..	..	1/4/66	"	12,000	..	..	12,000
Counties	..	..	..	1/4/66	"	1,950	..	..	1,950
Town Boards	..	..	..	1/4/66	"	60,000	..	..	60,000
<i>Other Securities.</i>									
State Advances Corporation stock issued in name of the Minister of Finance	..	..	..	1/8/60	% 3¾	£ 6,585,750	£ ..	£ ..	£ 6,585,750
Ditto	..	..	..	1/8/63	"	5,060,000	..	..	5,060,000
"	..	..	..	1/8/66	"	6,500,000	..	..	6,500,000
"	..	..	..	1/8/69	"	6,500,000	..	..	6,500,000
"	..	..	..	1/8/72	"	5,750,000	..	..	5,750,000
"	..	..	..	1/8/78	"	..	5,000,000	..	5,000,000
Mortgages	..	..	..	..	% 6	£ 273	£ ..	£ 3	£ 270
Repatriation Advances: Bills of Sale and Undertakings to Repay	..	..	..	Various	% Var.	£ 60,465	£ ..	£ 3,681	£ 56,784
Agriculture Emergency Powers Act, 1934: Miscellaneous advances	..	..	..	"	"	39,925	..	1,855	38,070
Hawke's Bay Earthquake Act, 1931: Miscellaneous advances	..	..	..	"	"	693,258	..	40,779	652,479
General Purposes Relief Account: Advances	..	..	..	"	"	23,522	2,047	2,861	22,708
Miscellaneous Advances	..	..	..	"	"	65,243	..	7,211	58,032
New Zealand Centennial Exhibition Co., Ltd., shares	..	..	..	"	"	30,949	..	30,949	..
						£ 31,369,385	£ 5,002,047	£ 87,339	£ 36,284,093

PUBLIC SECURITIES HELD BY THE TREASURY—*continued.*
SUMMARY OF PUBLIC SECURITIES HELD BY THE TREASURY.

Name of Investment Account.	Amount held at 31st March, 1940.	Purchased or Issued in Renewal.	Sold, renewed, or redeemed.	Amount held at 31st March, 1941.	Amount held as at 31st March, 1941.		
					In New Zealand.	In London.	In Australia.
	£	£	£	£	£	£	£
Ordinary Revenue Account	1,511,162	11,181,750	9,355,962	3,336,950	3,336,950	..	..
Deposits Account	3,710,903	5,242,996	4,848,734	4,105,165	4,104,965	200	..
Public Works Fund—							
General Purposes Account	254,262	3,500,000	2,790,417	963,845	963,845	..	..
Electric Supply Sinking Fund Account	5,000	..	..	5,000	5,000	..	..
Bank of New Zealand Shares Account	2,109,375	..	..	2,109,375	2,109,375	..	..
Land for Settlements Account	594,386	4,755,327	3,638,348	1,711,365	1,711,365	..	..
Loans Redemption Account .. ..	..	402,500	400,000	2,500	2,500	..	..
Main Highways Account .. ..	..	150,000	150,000	..	..	..	..
Reserve Fund Account	1,232,221	205,500	150,000	1,287,721	919,000	367,721	1,000
Social Security Fund .. ..	..	2,600,000	900,000	1,700,000	1,700,000	..	..
War Expenses Account .. ..	..	8,100,000	4,390,000	3,710,000	3,710,000	..	..
Working Railways Account	50,898	1,751,467	1,013,000	789,365	789,365	..	..
Public Account Cash Balance Investment Account	1,250,000	9,147,000	9,577,000	820,000	..	820,000	..
Miscellaneous securities not included in Investment Accounts	10,718,207	47,036,540	37,213,461	20,541,286	19,352,365	1,187,921	1,000
	31,369,385	5,002,047	87,339	36,284,093	36,284,093	..	..
	42,087,592	52,038,587	37,300,800	56,825,379	55,636,458	1,187,921	1,000

OTHER SECURITIES.

Securities.	Amount held at 31st March, 1941.
AGRICULTURE DEPARTMENT.	£
Promissory notes	766
STATE FOREST SERVICE.	
Promissory notes	107,683
NATIVE DEPARTMENT.	
Advances made under Part I and under sections 340 and 521 of the Native Land Act, 1931, and Advances made under section 48 of the Native Land Amendment Act, 1936, and Advances under the Native Housing Acts, 1935 and 1938	2,459,808
SOCIAL SECURITY DEPARTMENT.	
Mortgages, &c.	175,735
PUBLIC WORKS DEPARTMENT.	
Main Highways Board agreements for advances	74,766
Main Highways Board agreements for sale of plant	66,727
Miscellaneous agreements	11,287
Taieri River Trust	79,800
RAILWAYS DEPARTMENT.	
Mortgages under Government Railways Amendment Act, 1927 (section 15), and Government Railways Amendment Act, 1928 (section 8)	105
DEPARTMENT OF INDUSTRIES AND COMMERCE, TOURIST AND PUBLICITY.	
Mortgages	17,204
	2,993,881

**PUBLIC SECURITIES HELD BY THE LANDS AND SURVEY
DEPARTMENT.**

Particulars of Security.		Amount held as at 31st March, 1941.
Nature of Security.		£
Mortgage advances—		
Land for Settlement Account—		
Current Account		135,941
Instalment mortgages		98,928
Small Farms Account*—		
Current Account		131,309
Instalment mortgages		279,488
Advances secured under Agreements—		
Small Farms Account		16,163
Reserves and other Lands Disposal Act, 1940, sec. 28—		
Debenture (Wanganui River Domain Board)		1,800
		663,629

* Mortgages have not been taken in all cases.

The securities are held in the district offices of the Department.

**SUMMARY OF SECURITIES HELD BY THE UNDERMENTIONED OFFICES AS ON
31st MARCH, 1941.**

	Held in	Maturity Date.	Rate of Interest.	Amount held as at 31st March, 1940.	Purchased or issued in renewal.	Sold, renewed, or redeemed.	Amount held as at 31st March, 1941.
				£	£	£	£
Post Office	Dominion	Various	Various	60,347,068	9,051,000	1,398,447	67,999,621
"	London ..	"	"	2,993,086	4,169	4,300	2,992,955
State Fire Insurance Office	Dominion	"	"	1,212,825	427,051	337,610	1,302,266
Government Accident Insurance Office	"	"	"	532,447	356,800	318,343	570,904
Treasury	"	"	"	41,470,171	42,891,087	28,723,800	55,637,458
"	London ..	"	"	617,421	9,147,500	8,577,000	1,187,921
Mines Office	Dominion	"	"	52,062	39,690	1,250	90,502
Government Insurance Office	"	"	"	9,345,098	1,018,680	561,055	9,802,723
"	London ..	"	"	625,900	..	..	625,900
Public Trust Office	Dominion	"	"	36,915,033	2,859,135	2,443,342	37,330,826
"	London ..	"	"	..	55,100	47,100	8,000
Public Trust Office (Westport Harbour Sinking Fund)	Dominion	"	"	144,142	..	5,036	139,106
Native Trustee	"	"	"	431,887	1,645	2,946	430,586
State Advances Corporation (Housing Branch)	"	"	"	435,759	57,868	11,545	482,082
Lands and Survey Department	"	"	"	597,596	66,033	..	663,629
Niue Island Administration	"	"	"	1,000	..	..	1,000
New Zealand Reparation Estates, Samoa	"	"	"	3,257	..	222	3,035
Miscellaneous	"	"	"	2,761,139	232,742	..	2,993,881
				158,485,891	66,208,500	42,431,996	182,262,395

* Included in these securities the Minister of Finance holds stock amounting to £30,390,750 as consideration for the securities taken over from the State Advances Office and from the Discharged Soldiers Settlement Account.

Approximate Cost of Paper.—Preparation, not given ; printing, (467 copies), £36.

By Authority: E. V. PAUL, Government Printer, Wellington.—1941.

Price 6d.]