

Repayment of Public Debt

The following table gives particulars of the amount of securities redeemed under the provisions of the Repayment of the Public Debt Act, 1925, and the total cost of redemption :—

Rate of Interest, per Cent.	Nominal Value of Securities redeemed.						Total Cost of Redemptions.	
	Total to 31st March, 1946.		Year 1946-47.		Total to 31st March, 1947.			
	£	s. d.	£	s. d.	£	s. d.	£	s. d.
Free of interest ..	780	0 0	..	..	780	0 0	780	0 0
1½	459,417	10 0	..	..	459,417	10 0	459,417	10 0
1½	1,760,437	0 0	..	..	1,760,437	0 0	1,760,437	0 0
2½	195,710	0 0	4,032,480	0 0	4,228,190	0 0	4,228,190	0 0
2½	199,200	0 0	..	..	199,200	0 0	199,200	0 0
3	5,443,468	14 8	322,820	0 0	5,766,288	14 8	5,766,288	14 8
3¼	596,485	0 0	16,665	0 0	613,150	0 0	613,150	0 0
3½	7,067,676	8 8	..	..	7,067,676	8 8	7,067,676	8 8
3¾	288,111	7 4	..	..	288,111	7 4	288,111	7 4
4	5,687,702	0 6	2,798,343	10 0	8,486,045	10 6	8,474,357	19 7
4½	2,104,760	0 0	..	..	2,104,760	0 0	2,089,382	5 0
5	5,423,735	0 0	..	..	5,423,735	0 0	5,423,181	5 0
5½	1,530,990	0 0	..	..	1,530,990	0 0	1,530,972	10 0
5½	1,033,310	0 0	..	..	1,033,310	0 0	1,030,894	12 2
6	2,633,588	9 9	..	..	2,633,588	9 9	2,612,292	8 8
	34,425,371	10 11	7,170,308	10 0	41,595,680	0 11	41,544,332	1 1

The opening balance of the Public Debt Repayment Account was £3,351,504 10s. 8d., and during the year £4,048,498 17s. 7d. was transferred from the Consolidated Fund to that account. Securities of a nominal value of £7,170,308 10s., as shown above, were redeemed, leaving a balance at 31st March of £229,694 18s. 3d.