

1949  
NEW ZEALAND

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# PUBLIC SECURITIES HELD IN THE DOMINION OR ELSEWHERE

AS ON THE 31ST MARCH, 1949 (RETURN OF), TOGETHER WITH AN ACCOUNT OF ALL SECURITIES REDEEMED OR OTHERWISE DISPOSED OF DURING THE YEAR ENDED 31ST MARCH, 1949, AS PROVIDED BY SECTION 107, SUBSECTION (2), OF THE PUBLIC REVENUES ACT, 1926.

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*Presented to Both Houses of the General Assembly Pursuant to Section 107, Subsection (2), of the Public Revenues Act, 1926*

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## PUBLIC SECURITIES HELD BY THE GOVERNMENT ACCIDENT INSURANCE OFFICE

Particulars of Security.		Maturity Date.	Rate of Interest.	Amount held as at 31st March, 1948.	Purchased or issued in Renewal.	Sold, renewed, or redeemed.	Amount held as at 31st March, 1949.
Nature of Security.							
HELD IN NEW ZEALAND							
New Zealand Government Securities							
New Zealand Loans Act, 1932 (stock)	..	15/5/49/52	%	£ 47,500	£ ..	£ ..	£ 47,500
"	..	1/10/53	4	50,000	..	..	50,000
"	..	15/6/52-55	2½	27,385	..	..	27,385
"	..	15/1/53-57	4	24,000	..	..	24,000
"	..	15/9/57-60	3½	69,030	..	..	69,030
"	..	15/4/60-63	3¼	55,585	..	..	55,585
"	..	15/7/62-64	3	394,000	..	..	394,000
"	..	15/7/63-65	3	..	50,000	..	50,000
"	..	10/3/49	1	50,000	..	50,000	..
(Treasury bill)							
Local Authorities' Securities							
Local authorities' securities	..	Various	Var.	104,188	6,600	18,840	91,948
Other Securities							
State Advances Corporation of New Zealand (stock)	..	1/9/60	3½	5,000	..	..	5,000
Total	..	..	..	826,688	56,600	68,840	814,448

PUBLIC SECURITIES HELD BY THE NEW ZEALAND GOVERNMENT INSURANCE DEPARTMENT

Particulars of Security.		Maturity Date.	Rate of Interest.	Amount held as at 31st March, 1948.	Purchased or issued in Renewal.	Sold, renewed, or redeemed.	Amount held as at 31st March, 1949.
<b>HELD IN NEW ZEALAND</b>							
<i>New Zealand Government Securities</i>							
New Zealand Loans Act, 1932 (stock)	..	15/2/49-50	2½	40,000	..	..	40,000
"	..	15/5/49-52	4	512,390	..	..	512,390
"	..	1/10/53	2½	102,600	42,540	..	145,140
"	..	1/8/51-54	3	269,000	1,710	..	270,710
"	..	15/6/52-55	4	49,500	..	..	49,500
"	..	15/9/52-55	3	53,800	..	..	53,800
"	..	15/5/53-56	3	20,000	5,000	..	25,000
"	..	15/12/53-56	3	215,000	27,245	..	242,245
"	..	15/1/53-57	3½	182,060	..	..	182,060
"	..	15/2/55-58	3	1,956,000	12,560	..	1,968,560
"	..	31/5/54-58	4	90,000	..	..	90,000
"	..	15/1/56-59	3½	50,000	..	..	50,000
"	..	15/4/56-59	3	1,109,500	..	..	1,109,500
"	..	15/9/57-60	3½	604,900	..	..	604,900
"	..	15/11/57-60	3	31,070	..	..	31,070
"	..	15/4/60-63	3	389,090	10,000	..	399,090
"	..	15/7/61-63	3	204,950	..	..	204,950
"	..	15/7/62-64	3	616,000	..	..	616,000
"	..	15/7/63-65	3	175,000	250,000	..	425,000
<i>Local Authorities' Securities</i>							
Local authorities' securities	..	Various	Var.	2,712,021	416,600	160,145	2,968,476
<i>Miscellaneous Securities</i>							
Landed and house property (freehold)	..	Various	Var.	479,520	12,124	6,284	485,360
Mortgages	..	"	"	5,500	211	250	5,461
"	..	"	"	4,069,584	555,807	252,082	4,373,359
<b>HELD IN LONDON</b>							
New Zealand consolidated stock	..	1/9/62-65	3½	782,375	..	156,475*	625,900
<b>Total</b>	..	..	..	<b>14,719,860</b>	<b>1,333,797</b>	<b>575,186</b>	<b>15,478,471</b>

\* Adjusted as a result of reversion of New Zealand currency to parity with sterling as at 10th August, 1948.

## PUBLIC SECURITIES HELD BY THE MAORI TRUSTEE

Particulars of Security.		Maturity Date.	Rate of Interest.	Amount held as at 31st March, 1948.	Purchased or issued in Renewal.	Sold, renewed, or redeemed.	Amount held as at 31st March, 1949.
Nature of Security.	Particulars of Security.						
<b>HELD IN NEW ZEALAND</b>							
<i>New Zealand Government Securities</i>							
New Zealand Loans Act, 1932 (stock)	.. .. .	15/9/52-55	3	1,000	£	£	1,000
"	.. .. .	15/5/53-56	3	2,000	..	..	2,000
"	.. .. .	15/12/53-56	3	3,830	..	..	3,830
"	.. .. .	15/2/55-58	3	5,000	..	..	5,000
"	.. .. .	15/4/56-59	3	15,000	..	..	15,000
"	.. .. .	15/7/61-63	3	120,000	..	..	128,000
"	.. .. .	15/7/62-64	3	75,000	..	..	75,000
"	.. .. .	15/7/63-65	3	75,000	..	..	405,000
"	.. .. .	10/3/49	1	240,000	240,000	..	..
"	.. .. .	10/3/50	1	..	40,000	..	40,000
<i>Local Authorities' Securities</i>							
Local authorities' securities	.. .. .	Various	4½	5,000	..	..	5,000
<i>Miscellaneous Securities*</i>							
Advances to farm stations	.. .. .	..	..	101,045	..	50,641	50,404
Mortgages	.. .. .	Various	Var.	326,034	22,237	51,701	296,570
" (special investment)	.. .. .	..	4½	350	..	..	350
Properties acquired	.. .. .	..	..	17,230	..	6,542	10,688
<b>Total</b>	.. .. .	..	..	<b>986,489</b>	<b>400,237</b>	<b>348,884</b>	<b>1,037,842</b>

PUBLIC SECURITIES HELD BY THE MARKETING DEPARTMENT

Particulars of Security.		Maturity Date.	Rate of Interest.	Amount held as at 31st March, 1948.	Purchased or issued in Renewal.	Sold, renewed, or redeemed.	Amount held as at 31st March, 1949.
HELD IN NEW ZEALAND							
<i>New Zealand Government Securities</i>							
New Zealand Loans Act, 1932 (stock)	..	15/6/47-49	2½	£ 1,755	..	..	£ 1,755
"	..	15/2/49-50	2½	5,501,755	..	..	801,755
"	..	15/4/50-51	2½	5,200,000	..	4,700,000*	5,200,000
"	..	15/7/61-63	3	3,500,000	..	..	3,500,000
"	..	15/7/62-64	3	5,250,000	..	..	5,250,000
"	..	15/7/63-65	3	2,000,000	8,500,000	..	10,500,000
"	..	10/3/49	1	3,500,000	..	3,500,000	..
<i>Other Securities</i>							
Shares in Farm Products Co-operative (Wellington), Ltd.	..	..	..	3,100	..	..	3,100
Shares in dairy company	..	..	..	231	..	231	..
Shares in milk-treatment companies at cost	..	..	..	115,237	.. 500	..	115,737
HELD IN LONDON							
Shares in United Kingdom Wool Disposals, Ltd.	..	..	..	62	..	..	62
Total	..	..	..	25,072,140	8,500,500	8,200,231	25,372,409

\* Transferred to New Zealand Dairy Products Marketing Commission.

## PUBLIC SECURITIES HELD BY THE MINES DEPARTMENT

Particulars of Security.		Maturity Date.	Rate of Interest.	Amount held as at 31st March, 1948.	Purchased or issued in Renewal.	Sold, renewed, or redeemed.	Amount held as at 31st March, 1949.
Nature of Security.							
HELD IN NEW ZEALAND							
<i>State Coal-mines Account</i>							
Mortgages: Housing loans to State coal-miners	..	..	%	£	£	£	£
Mortgages	..	Various	Var.	77,626	20,838	9,128	89,336
Miscellaneous securities	..	..	..	14,717	16,254	7,078	23,893
	..	..	..	..	83,188	984	82,204
<i>Mining Advances Account</i>							
Mortgages with mining companies	..	..	..	6,084	..	..	6,084
<i>Mines Department</i>							
Miscellaneous securities	..	Various	Var.	127,731	10,392	5,262	132,861
Total	..	..	..	226,158	130,672	22,452	334,378

PUBLIC SECURITIES HELD BY NEW ZEALAND BROADCASTING SERVICE

Particulars of Security.		Maturity Date.	Rate of Interest.	Amount held as at 31st March, 1948.	Purchased or issued in Renewal.	Sold, renewed, or redeemed.	Amount held as at 31st March, 1949.
Nature of Security.							
HELD IN NEW ZEALAND							
<i>New Zealand Government Securities</i>							
New Zealand Loans Act, 1932 (Treasury Bills)	..	10/3/49	%	£ 1,600,000	£ 1,550,000	£ 3,150,000	£ ..
"	..	10/3/50	1	..	1,400,000	..	1,400,000
"	..	15/4/50-51	2½	250,000	..	..	250,000
"	..	15/12/53-56	3	50,000	..	..	50,000
"	..	15/2/55-58	3	50,000	..	..	50,000
"	..	15/7/63-65	3	..	100,000	..	100,000
Total	..	..	..	1,950,000	3,050,000	3,150,000	1,850,000

PUBLIC SECURITIES HELD BY THE NEW ZEALAND WOOL DISPOSAL COMMISSION

Particulars of Security.		Maturity Date.	Rate of Interest.	Amount held as at 31st March, 1948.	Purchased or issued in Renewal.	Sold, renewed, or redeemed.	Amount held as at 31st March, 1949.
Nature of Security.							
HELD IN NEW ZEALAND							
<i>New Zealand Government Securities</i>							
New Zealand Loans Act, 1932 (stock)	..	15/4/50-51	%	£ ..	£ 2,000,000	£ ..	£ 2,000,000
"	..	15/6/54-55	2½	..	1,250,000	..	1,250,000
"	..	15/7/61-63	3	200,000	..	..	200,000
"	..	15/7/62-64	3	1,050,000	..	..	1,050,000
"	..	15/7/63-65	3	..	1,250,000	1,250,000	..
"	..	Various	1	..	10,250,000	6,750,000	3,500,000
Total	..	..	..	1,250,000	14,750,000	8,000,000	8,000,000

## PUBLIC SECURITIES HELD BY THE POST OFFICE

Particulars of Security.		Maturity Date.		Rate of Interest.		Amount held as at 31st March, 1948.	Purchased or issued in Renewal.	Sold, renewed, or redeemed.	Amount held as at 31st March, 1949.
Nature of Security.						£	£	£	£
<b>SECURITIES HELD IN RESPECT OF SAVINGS-BANK INVESTMENTS</b>									
<b>HELD IN NEW ZEALAND</b>									
State Advances Corporation of New Zealand (stock)	..	1/9/55	3%	211,510	..	211,510	..	..	211,510
"	..	1/8/60	3%	1,605,000	..	1,605,000	..	..	1,605,000
"	..	1/8/63	3%	660,000	..	660,000	..	..	660,000
"	..	1/8/71	3	6,000,000	..	6,000,000	..	..	6,000,000
"	..	1/8/72	3%	750,000	..	750,000	..	..	750,000
"	..	1/8/73	3	3,300,000	..	3,300,000	4,700,000	..	8,000,000
"	..	1/8/74	3	..	..	..	1,000,000	..	1,000,000
"	..	1/8/75	3%	6,500,000	..	6,500,000	..	..	6,500,000
<i>New Zealand Government Securities</i>									
New Zealand Loans Act, 1932 (stock)	..	15/7/57	2½	21,900,000	..	21,900,000	..	..	21,900,000
"	..	15/8/57	2½	38,000,000	..	38,000,000	..	..	38,000,000
"	..	15/9/57	3	19,920,000	..	19,920,000	..	..	19,920,000
"	..	15/10/57	2½	30,348,000	..	30,348,000	..	..	30,348,000
"	..	15/12/58	3	17,770,000	..	17,770,000	..	..	17,770,000
Total	..	..	..	146,964,510	..	146,964,510	5,700,000	..	152,664,510
<b>WAR GRATUITY POST OFFICE SAVINGS-BANK</b>									
<b>HELD IN NEW ZEALAND</b>									
<i>New Zealand Government Securities</i>									
New Zealand Loans Act, 1932 (stock)	..	15/7/57	2½	12,000,000	..	12,000,000	..	..	12,000,000
Total	..	..	..	12,000,000	..	12,000,000	..	700,000	11,300,000



## SECURITIES HELD IN RESPECT OF SAVINGS-BANK INVESTMENTS

HELD IN NEW ZEALAND		Various	% Var.	£	£	£	£	£
Local Authorities' Securities	..							
Local authorities' securities	..	..	..	357,896	..	..	25,483	332,413
Total	..	..	..	357,896	..	..	25,483	332,413
HELD IN LONDON								
New Zealand Government Securities	..	1,9/62-65	3 1/4	2,825,619	..	..	*565,124	2,260,495
New Zealand consolidated stock	..	..	..	2,825,619	..	..	565,124	2,260,495
Total	..	..	..	2,825,619	..	..	565,124	2,260,495

\* Adjusted as a result of reversion of New Zealand currency to parity with sterling as at 19th August, 1948.

## SECURITIES HELD IN RESPECT OF NATIONAL SAVINGS INVESTMENTS

HELD IN NEW ZEALAND		15/11/58	% 3	£	£	£	£	£
New Zealand Loans Act, 1932 (stock)	..							
New Zealand Loans Act, 1932 (stock)	..	..	3	31,481,000	..	..	..	34,781,000
Total	..	..	..	31,481,000	..	..	..	34,781,000†

† Includes £151,000 school savings funds.

## SECURITIES HELD IN RESPECT OF NATIONAL SAVINGS BONDS

HELD IN NEW ZEALAND		15/11/58	% 3	£	£	£	£	£
New Zealand Loans Act, 1932 (stock)	..							
New Zealand Loans Act, 1932 (stock)	..	..	3	8,769,000	..	..	2,750,000	6,019,000
Total	..	..	..	8,769,000	..	..	2,750,000	6,019,000

PUBLIC SECURITIES HELD BY THE POST OFFICE—*continued*

Particulars of Security.	Maturity Date.	Rate of Interest.	Amount held as at 31st March, 1948.	Purchased or issued in Renewal.	Sold, renewed, or redeemed.	Amount held as at 31st March, 1949.
SECURITIES HELD IN RESPECT OF POST OFFICE INVESTMENT CERTIFICATES						
HELD IN NEW ZEALAND						
OLD ISSUE						
State Advances Corporation <i>Securities</i>	1/8/60	3%	£ 6,040	£ ..	£ ..	£ 6,040
State Advances Corporation of New Zealand (stock) ..	..	..	..	..	..	..
NEW ISSUE						
State Advances Corporation <i>Securities</i>	1/8/60	3%	5,710	..	..	5,710
State Advances Corporation of New Zealand (stock) ..	..	..	..	..	..	..
SIX-YEAR CURRENCY						
New Zealand Government <i>Securities</i>	15/9/57	3	80,000	..	..	80,000
New Zealand Loans Act, 1932 (stock) ..	..	..	..	..	..	..
State Advances Corporation <i>Securities</i>	1/8/60	3%	15,900	..	..	15,900
State Advances Corporation of New Zealand (stock) ..	..	..	..	..	..	..
Total ..	..	..	107,650	..	..	107,650

## SECURITIES HELD IN RESPECT OF DEPRECIATION AND OTHER RESERVE FUNDS

HELD IN NEW ZEALAND			£	£	£	£
State Advances Corporation of New Zealand (stock)	..	1/8/60	2,877,350	..	..	2,877,350
"	..	1/8/63	780,000	..	..	780,000
"	..	1/8/73	1,100,000	..	1,100,000	..
<i>New Zealand Government Securities</i>						
New Zealand Loans Act, 1932 (stock)	..	15/7/57	1,000,000	..	1,000,000	..
"	..	15/10/57	1,655,650	..	..	1,655,650
"	..	15/12/58	1,370,000	..	..	1,370,000
Total	..	..	8,783,000	..	2,100,000	6,683,000

## SUMMARY OF SECURITIES HELD BY THE POST OFFICE

		%	£	£	£	£
Securities held in respect of savings-bank investments—		Var.				
Securities held in New Zealand	..	Various	146,964,510	5,700,000	152,664,510	
Savings-bank War Gratuities Account	..	"	12,000,000	..	700,000	11,300,000
Local authorities' securities	..	"	357,896	..	25,483	332,413
Securities held in London	..	"	2,825,619	..	565,124	2,260,495
Securities held in respect of National Savings investments	..	"	162,148,025	5,700,000	166,557,418	
Securities held in respect of National Savings Bonds	..	"	31,481,000	3,300,000	34,781,000	
Securities held in respect of Post Office Investment Certificates	..	"	8,769,000	..	2,750,000	6,019,000
Securities held in respect of depreciation and other reserve funds	..	"	107,650	..	107,650	
Total	..	"	8,783,000	..	2,100,000	6,683,000
Total	..	..	211,288,675	9,000,000	6,140,607	214,148,068

## PUBLIC SECURITIES HELD BY THE PUBLIC TRUST OFFICE

Particulars of Security.	Particulars of Security.		Rate of Interest.	Amount held as at 31st March, 1948.	Purchased or Issued in Renewal.	Sold, redeemed, or redeemed.	Amount held as at 31st March, 1949.
	Nature of Security.	Maturity Date.					
HELD IN NEW ZEALAND							
Mortgages	..	..	..	£ 9,501,470	£ 1,253,843	1,080,318	9,674,995
Local authorities' securities	..	..	..	6,122,954	375,284	357,562	6,140,676
<i>New Zealand Government Securities</i>							
New Zealand Loans Act, 1932 (stock)	..	..	2½	22,850	..	22,850	..
"	..	15/5/48	4	234,725	2,000	236,725	..
"	..	30/11/48	2½	157,005	9,310	100,000	66,315
"	..	15/6/47-49	2½	57,455	11,915	..	69,370
"	..	15/2/49-50	2½	2,800	520	..	3,320
"	..	15/4/49-51	2½	1,730	1,600	..	3,330
"	..	15/4/50-51	2½	362,085	67,135	..	429,220
"	..	15/5/49-52	4	133,435	43,800	..	177,235
"	..	1/10/53	2½	87,200	1,900	..	89,100
"	..	1/8/51-54	3	511,465	7,780	..	519,245
"	..	15/6/52-55	4	42,970	250	..	43,220
"	..	15/9/52-55	3	4,840	30	..	4,870
"	..	15/5/53-56	3	79,455	4,120	..	83,575
"	..	15/12/53-56	3	2,821,745	9,270	..	2,831,015
"	..	15/1/53-57	3½	492,180	1,930	..	494,110
"	..	15/2/55-58	3	336,615	2,100	..	338,715
"	..	31/5/54-58	4	2,605,150	1,780	..	2,602,750
"	..	15/12/58	3	532,540	1,000	4,180	533,540
"	..	15/1/56-59	3½	201,500	2,100	..	203,600
"	..	15/4/56-59	3	200	..	..	200
"	..	22/5/60	3½	1,352,875	..	..	1,362,240
"	..	15/9/57-60	3½	46,485	3,870	..	50,355
"	..	15/11/57-60	3	820,410	3,860	..	824,270
"	..	15/4/60-63	3	453,000	5,810	..	458,810
"	..	15/7/61-63	3	958,900	5,525	..	964,425
"	..	15/7/62-64	3	150,000	781,350	..	931,350
"	..	15/7/63-65	3	..	..	..	..

State Advances Corporation of New Zealand (stock) .. .. .	1/9/55-60	3%	52,200	..	..	52,200
Mortgages securities acquired .. .. .	..	..	185,737	..	48,091	146,757
Advances to protect securities .. .. .	..	..	17,701	..	8,061	26,483
Leasehold and freehold property and balance of purchase-money on premises sold	..	..	315,321	..	6,470	309,387
HELD IN LONDON						
Midland Bank, Ltd. (fixed deposit receipts) .. .. .	At call	1 1/2%	18,750	..	18,750	..
" .. .. .	"	..	12,500	..	12,500	..
Total .. .. .	..	..	28,696,248*	2,633,937	4,895,507	29,434,678

\* Securities of the Superannuation Funds previously included with Public Trust Office securities are now shown separately under the heading "Public Securities Held by the Government Superannuation Board."

## PUBLIC SECURITIES HELD BY THE PUBLIC TRUST OFFICE

(Included in the foregoing return)

## STATEMENT OF PUBLIC SECURITIES HELD BY THE PUBLIC TRUSTEE IN THE DOMINION OF NEW ZEALAND AS ON 31ST MARCH, 1949

		£	£
<i>Mortgages</i>			
Common Fund of the Public Trust Office—			
Flat mortgages .. .. .		5,893,278	
Instalment mortgages .. .. .		3,062,848	
National Provident Fund .. .. .		669,325	
Land Settlement Finance Act Associations .. .. .		49,544	
		<hr/>	9,674,995
<i>Local Authorities' Securities</i>			
Common Fund of the Public Trust Office .. .. .		5,173,128	
National Provident Fund .. .. .		967,548	
		<hr/>	6,140,676
<i>Government Securities</i>			
Common Fund of the Public Trust Office .. .. .		4,735,515	
National Provident Fund .. .. .		8,348,665	
		<hr/>	13,084,180
<i>State Advances Corporation of New Zealand Stock</i>			
Common Fund of the Public Trust Office .. .. .			52,200
<i>Mortgages Securities Acquired</i>			
Common Fund of the Public Trust Office .. .. .			146,757
<i>Advances to Protect Securities</i>			
Common Fund of the Public Trust Office .. .. .			26,483
<i>Property</i>			
Titles to freehold and leasehold property and balance of purchase-money on premises sold			309,387
			<hr/> <hr/>
			£29,434,678

**PUBLIC SECURITIES HELD BY THE STATE ADVANCES CORPORATION OF NEW ZEALAND  
(HOUSING BRANCH)**

Particulars of Security.		Maturity Date.	Rate of Interest.	Amount held as at 31st March, 1948.	Purchased or issued in Renewal.	Sold, renewed, or redeemed.	Amount held as at 31st March, 1949.
HELD IN NEW ZEALAND							
Local authorities' debentures	..	..	3	£ 974,052	£ 140,400	£ 61,880	£ 1,052,622
Rural Housing Act, 1939 (debentures)	..	..	3	134,376	12,231	14,916	131,691
Mortgages and debentures (dairy companies)	..	..	3	15,195	14,455	925	28,725
Total	..	..	..	1,123,623	167,086	77,671	1,213,038

PUBLIC SECURITIES HELD BY THE STATE FIRE INSURANCE OFFICE

Particulars of Security.		Maturity Date.	Rate of Interest.	Amount held as at 31st March, 1948.	Purchased or issued in Renewal.	Sold, renewed, or redeemed.	Amount held as at 31st March, 1949.
Nature of Security.							
HELD IN NEW ZEALAND							
<i>New Zealand Government Securities</i>							
New Zealand Loans Act, 1932 (stock)	..	15/5/49-52	%	£ 212,910	£	£	212,910
"	..	1/10/53	4	50,000	..	..	50,000
"	..	15/6/52-55	2½	15,400	..	..	15,400
"	..	15/1/53-57	3½	143,000	..	..	143,000
"	..	15/9/57-60	3¼	117,715	..	..	117,715
"	..	15/4/60-63	3	156,575	..	..	156,575
"	..	15/7/62-64	3	355,000	..	..	355,000
"	..	15/7/63-65	3	100,000	..	..	100,000
"	..	10/3/49	1	100,000	100,000	..	..
<i>Local Authorities' Securities</i>							
Local authorities' securities	..	Various	Var.	179,717	10,000	30,746	158,971
<i>Other Securities</i>							
Masterton Trust Lands Trust: Debentures under Section 70, Local Legislation Act, 1936 (Nos. 13-20)	..	26/1/57	3½	1,800	..	200	1,600
State Advances Corporation of New Zealand (stock)	..	1/9/60	3¾	5,000	..	5,000	5,000
Fixed deposits (Bank of New Zealand)	..	31/7/48	1½	5,000	..	5,000	..
"	..	30/10/48	1½	10,000	..	10,000	..
"	..	11/11/48	1½	5,000	..	5,000	..
"	..	1/3/49	1½	30,000	..	30,000	..
"	..	31/7/49	1½	5,000	5,000	..	5,000
"	..	30/10/49	1½	10,000	10,000	..	10,000
"	..	11/11/49	1½	5,000	5,000	..	5,000
"	..	1/3/50	1½	30,000	30,000	..	30,000
Land and house property	..	..	..	1,387,117	160,000	180,946	1,366,171
	..	..	..	120,518	..	23,322	97,196
Total	..	..	..	1,507,635	160,000	204,268	1,463,367



RETURN OF PUBLIC SECURITIES HELD BY THE GOVERNMENT SUPERANNUATION BOARD

Particulars of Security.		Maturity Date.	Rate of Interest.	Amount held as at 31st March, 1948.		Purchased or Issued in Repaid.		Sold, redeemed, or Exchanged.		Amount held as at 31st March, 1948.	
Nature of Security.				£	%	£	£	£	£	£	£
<b>HELD IN NEW ZEALAND</b>											
<i>New Zealand Government Securities</i>											
New Zealand Loans Act, 1932 (stock)	..	..	..	30.11.48	15,100	4	..	..	15,100	..	..
"	"	..	..	15/6/47-49	500	2½	..	..	..	..	100
"	"	..	..	15/4/50-51	990	2½	..	..	..	..	500
"	"	..	..	15/5/49-52	24,350	4	..	..	..	..	990
"	"	..	..	1/10/53	2,530	2½	..	..	..	..	24,350
"	"	..	..	1/8/51-54	232,655	3	..	..	..	..	2,530
"	"	..	..	15/6/52-55	37,030	4	..	..	..	..	232,655
"	"	..	..	15/9/52-55	25,680	3	..	..	..	..	37,030
"	"	..	..	15/5/53-56	29,245	3	..	..	..	..	25,680
"	"	..	..	15/12/53/56	411,150	3½	..	..	..	..	29,245
"	"	..	..	15/1/53-57	5,445	3	..	..	..	..	411,150
"	"	..	..	15/2/55-58	57,800	3½	..	..	..	..	5,445
"	"	..	..	31/5/54-58	220,000	4	..	..	..	..	57,800
"	"	..	..	15/12/58	156,400	3	..	..	..	..	220,000
"	"	..	..	15/1/56-59	9,800	3½	..	..	..	..	156,400
"	"	..	..	15/4/56-59	1,650	3	..	..	..	..	9,800
"	"	..	..	22/5/60	30,505	3½	..	..	..	..	1,650
"	"	..	..	15/9/57-60	9,985	3	..	..	..	..	30,505
"	"	..	..	15/11/57-60	345,630	3	..	..	..	..	9,985
"	"	..	..	15/4/60-63	150	3	1,025	..	..	..	345,630
"	"	..	..	15/7/61-63	621,350	3	..	..	..	..	150
"	"	..	..	15/7/62-64	..	3	..	..	..	..	621,350
"	"	..	..	15/7/63-65	..	3	1,687,100	..	..	..	..
					80,700	..	..	..	..	..	80,700
					1,309,297	Var.	..	..	..	..	339,672
					695,174	..	..	..	..	..	33,110
					19,233	..	..	..	..	..	600
					427	..	..	..	..	..	400
					4,342,366	..	..	..	..	..	388,882
					1,695,037	..	..	..	..	..	5,648,521
<i>Other Securities</i>											
State Advances Corporation of New Zealand (stock)	..	..	..	1/9/55-60	..	..	..	..	..	..	..
Mortgages	..	..	..	Various	..	..	..	..	..	..	..
Local authorities' securities	..	..	..	"	..	..	..	..	..	..	..
Mortgages securities acquired	..	..	..	"	..	..	..	..	..	..	..
Advances to protect securities	..	..	..	"	..	..	..	..	..	..	..
Total	..	..	..	..	4,342,366	..	1,695,037	..	388,882	..	5,648,521

## PUBLIC SECURITIES HELD BY THE TREASURY

Particulars of Security.		Maturity Date.	Rate of Interest.	Amount held as at 31st March, 1948.	Purchased or Issued in Renewal.	Sold, redeemed, or redeemed.	Amount held as at 31st March, 1949.
Nature of Security.				£	£	£	£
ORDINARY REVENUE ACCOUNT							
HELD IN NEW ZEALAND							
<i>New Zealand Government Securities</i>							
New Zealand Loans Act, 1932 (Treasury bills)	..	21.4.48	1	4,000,000	..	4,000,000	..
"	..	15.3.62	1	..	5,500,000	..	5,500,000
Total ..	..	..	..	4,000,000	5,500,000	4,000,000	5,500,000
DEPOSITS ACCOUNT							
HELD IN NEW ZEALAND							
<i>New Zealand Government Securities</i>							
New Zealand Loans Act, 1932 (Treasury bills)	..	10.3.50	1	..	1,555,000	..	1,555,000
"	..	15.7.57	2½	1,200,000	550,000	1,200,000	550,000
"	..	15.10.57	2½	1,096,350	5,000,000	3,000,000	3,096,350
"	..	15.12.58	3	185,995	..	..	185,995
"	..	15.3.62	1	6,000,000	..	6,000,000	..
State Advances Corporation of New Zealand (stock)	..	1.8.73	3	400,000	..	400,000	..
"	..	1.8.74	3	..	2,000,000	..	2,000,000
Fixed deposit with Bank of New Zealand, London	..	15.4.48	½	750,000	..	750,000	..
Total ..	..	..	..	9,632,345	9,105,000	11,350,000	7,387,345

## AIR DEFENCE FUND

HELD IN NEW ZEALAND						
<i>New Zealand Government Securities</i>	..	15/7/57	£	£	£	£
New Zealand Loans Act, 1932 (stock)	..	..	..	1,600,000	..	1,600,000
Total	..	..	..	1,600,000	..	1,600,000

## EARTHQUAKE AND WAR DAMAGE FUND

HELD IN NEW ZEALAND						
<i>New Zealand Government Securities</i>	..	15/8/57	£	£	£	£
New Zealand Loans Act, 1932 (stock)	..	..	4,270,000	..	..	4,270,000
HELD IN LONDON						
Imperial Funding Loan	..	15/4/59-69	1,500,000	645,125	339,525*	1,805,600
Total	..	..	5,770,000	645,125	339,525	6,075,600

## LOANS REDEMPTION ACCOUNT

HELD IN NEW ZEALAND						
<i>New Zealand Government Securities</i>	..	15/3/62	£	£	£	£
New Zealand Loans Act, 1932 (stock)	..	..	4,000,000	3,000,000	4,000,000	3,000,000
HELD IN LONDON						
Fixed deposits with Bank of New Zealand, London	..	1/6/49	..	985,000	..	985,000
Total	..	..	4,000,000	3,985,000	4,000,000	3,985,000

## PUBLIC SECURITIES HELD BY THE TREASURY—continued

Particulars of Security.		Maturity Date.	Rate of Interest.	Amount held as at 31st March, 1948.	Purchased or issued in Renewal.	Sold, renewed, or redeemed.	Amount held as at 31st March, 1949.
Nature of Security.							
<b>RESERVE FUND ACCOUNT</b>							
HELD IN LONDON							
Imperial Funding Loan (stock)	..	15/4/59-69	3%	2,010,000	£ 113,150	£ 412,250*	£ 1,710,900
Imperial War Loan (stock)	..	1/12/52	3½	580,000	..	116,000*	404,000
Total	..	..	..	2,590,000	113,150	528,250	2,174,900
<b>SOCIAL SECURITY FUND</b>							
HELD IN NEW ZEALAND							
New Zealand Loans Act, 1932 (Treasury bills)	..	Various	1%	5,000,000	£ 8,000,000	£ 5,000,000	£ 8,000,000
Total	..	..	..	5,000,000	8,000,000	5,000,000	8,000,000
<b>WAR EXPENSES ACCOUNT</b>							
HELD IN NEW ZEALAND							
New Zealand Loans Act, 1932 (stock)	..	15/3/62	1%	..	£ 1,500,000	..	£ 1,500,000
Total	..	..	..	..	1,500,000	..	1,500,000
<b>WORKING RAILWAYS ACCOUNT</b>							
HELD IN NEW ZEALAND							
New Zealand Loans Act, 1932 (stock)	..	15/7/57	2½	800,000	£ ..	£ 250,000	£ 550,000
Total	..	..	..	800,000	..	250,000	550,000

PUBLIC SECURITIES HELD BY THE TREASURY—continued  
PUBLIC ACCOUNT CASH BALANCE INVESTMENT ACCOUNT

HELD IN NEW ZEALAND		Various	%	£	£	£	£
New Zealand Government Securities	(stock)						
New Zealand Loans Act, 1932 (Treasury bills)	.. .. .	15/7/57	1	..	97,660,000	97,660,000	..
"	.. .. .	15/11/58	2½	..	3,150,000	3,150,000	..
"	.. .. .	15/3/62	3	..	500,000	500,000	..
"	.. .. .		1	..	14,000,000	14,000,000	..
<i>Other Securities</i>							
State Advances Corporation of New Zealand (stock)	.. .. .	1/8/73	3	..	3,600,000	3,600,000	..
"	.. .. .	1/8/74	3	..	3,000,000	3,000,000	..
HELD IN LONDON							
Fixed deposits with Bank of New Zealand, London	.. .. .	1/10/48	½	..	5,172,500	5,172,500	..
Total	.. .. .			..	127,082,500	127,082,500	..

\* Adjusted as a result of re-valuation of New Zealand currency to parity with sterling as at 19th August, 1948.

SECURITIES NOT INCLUDED IN INVESTMENT ACCOUNTS: MISCELLANEOUS†

HELD IN NEW ZEALAND		Various	%	£	£	£	£
Local Authorities' Securities	(debentures)						
Hutt Road Act, 1915	.. .. .	1/4/66	4	60,000	..	..	60,000
Auckland Hospital Board (debentures)	.. .. .	Various	31	589,233	..	22,061	567,172‡
Masterton Licensing Trust (debt of repayment)	.. .. .	8/11/58	4	..	30,000	..	30,000
Rotorua Borough Council (debentures)	.. .. .	5/12/72	3½	..	27,000	..	25,920
<i>Other Securities</i>							
Agriculture Emergency Powers Act, 1934: Miscellaneous advances	.. .. .	Various	Var.	22,179	..	1,784	20,395
Farmers' Loans Emergency Regulations 1940: Advances	.. .. .	"	"	12,040	..	7,210	4,830
Hawkes Bay Earthquake Act, 1931: Miscellaneous advances	.. .. .	"	"	394,629	..	47,241	347,388
General Purposes Relief Account: Advances	.. .. .	"	"	40,650	9,029	3,079	46,600
Rehabilitation Act, 1941: Loans	.. .. .	"	"	4,515,615	2,122,938	1,377,078	5,261,475§
Advances to Government of Fiji for war purposes	.. .. .	"	Free	..	453,669	..	453,669
Miscellaneous advances	.. .. .	Various	Var.	20,585	..	1,783	18,802
Total	.. .. .			5,654,931	2,642,636	1,461,316	6,836,251

† This statement does not include details of securities for amounts invested from Public Account balances in various corporations. In terms of the Finance Act, 1947, section 3, this information is published in the Public Accounts (B-1 Pt. 1) for 1948-49, page 67.

‡ Exclusive of interest which is included in the face value of debentures.

§ This total includes an amount of £1,679,311 representing the principal outstanding on interest-free supplementary loans on farm and residential securities.

## SUMMARY OF PUBLIC SECURITIES HELD BY THE TREASURY

Name of Investment Account.	Amount held at 31st March, 1948.	Purchased or issued in Renewal.	Sold, renewed, or redeemed.	Amount held at 31st March, 1949.	
	£			£	In New Zealand.
Ordinary Revenue Account	.. .. .	4,000,000	4,000,000	5,500,000	£
Deposits Account	.. .. .	9,632,345	11,350,000	7,387,345	..
Air Defence Fund	.. .. .	.. .. .	.. .. .	1,600,000	..
Earthquake and War Damage Fund	.. .. .	5,770,000	339,525	.. .. .	..
Loans Redemption Account	.. .. .	4,000,000	4,000,000	4,270,000	1,805,000
Reserve Fund Account	.. .. .	2,590,000	113,150	.. .. .	985,000
Social Security Fund	.. .. .	5,000,000	5,000,000	.. .. .	2,174,000
War Expenses Account	.. .. .	.. .. .	.. .. .	8,000,000	..
Working Railways Account	.. .. .	800,000	250,000	1,500,000	..
Public Account Cash Balance Investment Account	.. .. .	.. .. .	127,082,500	550,000	..
		31,792,345	152,550,275	31,807,345	4,965,500
		5,654,931	2,642,636	6,836,251	..
Miscellaneous securities not included in Investment Accounts	.. .. .	.. .. .	.. .. .	.. .. .	..
Total	.. .. .	37,447,276	160,173,411	38,643,596	4,965,500

## OTHER SECURITIES

Securities.	Amount held at 31st March, 1949.
<b>HELD IN NEW ZEALAND</b>	
<i>Industries and Commerce Department</i>	
New Zealand Government stock .. .. .	£ 7,000
<i>Lands and Survey Department</i>	
Mortgages, &c. .. .. .	484,491
Shares in Santoft Station, Ltd., at cost .. .. .	110,000
<i>Maori Affairs Department</i>	
* Advances made under Part I and under section 340 of the Maori Land Act, 1931, and advances made under section 48 of the Maori Land Amendment Act, 1936, and advances under the Maori Housing Acts, 1935 and 1938	3,269,366
<i>Social Security Department</i>	
Debentures, &c. .. .. .	97,390
<i>Stores Control Board (Disposals)</i>	
Agreements, &c. .. .. .	655
<i>Works Department</i>	
Main Highways Board agreements for advances .. .. .	52,551
Main Highways Board agreements for sale of plant .. .. .	95,026
Miscellaneous agreements .. .. .	3,093
Soil Conservation and Rivers Control Council agreements for advances .. .. .	157,732
Taieri River Trust .. .. .	79,595
Lower Clutha River Trust .. .. .	2,486
	4,359,385

\* Most of the advances under Part I of the Maori Land Act, 1931, are secured by statutory charge (*vide* section 13 of the Maori Land Amendment Act, 1936).

SUMMARY OF SECURITIES HELD BY THE UNDERMENTIONED  
OFFICES AS ON 31st MARCH, 1949

	Held in	Maturity Date.	Rate of Interest.	Amount held as on 31st March, 1949.
				£
Government Accident Insurance Office .. .. .	Dominion ..	Various	Various	814,448
Government Insurance Office .. .. .	.. .. .	.. .. .	.. .. .	14,852,571
.. .. .	London ..	.. .. .	.. .. .	625,900
Maori Trustee .. .. .	Dominion ..	.. .. .	.. .. .	1,037,842
Marketing Department .. .. .	.. .. .	.. .. .	.. .. .	25,372,347
.. .. .	London ..	.. .. .	.. .. .	62
Mines Department .. .. .	Dominion ..	.. .. .	.. .. .	334,378
New Zealand Broadcasting Service .. .. .	.. .. .	.. .. .	.. .. .	1,850,000
New Zealand Wool Disposal Commission .. .. .	.. .. .	.. .. .	.. .. .	8,000,000
Post Office .. .. .	.. .. .	.. .. .	.. .. .	211,887,573
.. .. .	London ..	.. .. .	.. .. .	2,260,495
Public Trust Office .. .. .	Dominion ..	.. .. .	.. .. .	29,434,678
State Advances Corporation (Housing Branch) .. .. .	.. .. .	.. .. .	.. .. .	1,213,038
State Fire Insurance Office .. .. .	.. .. .	.. .. .	.. .. .	1,463,367
Government Superannuation Board .. .. .	.. .. .	.. .. .	.. .. .	5,648,521
Treasury .. .. .	.. .. .	.. .. .	.. .. .	38,643,596
.. .. .	London ..	.. .. .	.. .. .	4,965,500
Miscellaneous .. .. .	Dominion ..	.. .. .	.. .. .	4,359,385
				*352,763,701

\* This statement does not include details of securities for amounts invested from Public Account balances in various corporations. In terms of the Finance Act, 1947, section 3, this information is published in the Public Accounts (B-1 [Pt I] for 1948-49, page 67).

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