

## YEAR ENDING 31 MARCH, 1951

PERMANENT APPROPRIATIONS—*continued*

## DEBT SERVICES

	1950-51.	1949-50.	
		Estimated.	Expended.
<i>Interest—</i>			
Interest in New Zealand currency—			
On loans domiciled in London .. .. .	£ 2,601,788	£ 2,828,078	£ 2,774,797
On loans domiciled in Australia .. .. .	34,552	34,552	34,552
On loans domiciled in New Zealand .. .. .	13,482,899	13,303,774	13,274,780
On floating debt .. .. .	700,000	550,000	652,690
Total interest as shown in detail in B-1 [Pt. I] .. .. .	16,819,239	16,716,404	
Interest on anticipated new issues .. .. .	634,000	390,830	
	17,453,239	17,107,234	
Less interest on anticipated redemptions .. .. .	10,000	379,234	
Total interest payable .. .. .	17,443,239	16,728,000	16,736,819
<i>Amortization of Debt—</i>			
Amounts transferred to Loans Redemption Account for redemption of securities—			
New Zealand Loans Amendment Act, 1947—			
Section 11 (c) .. .. .	200,000	200,000	200,000
Section 11 (c) .. .. .	(a)470,000	470,000	470,000
Section 14 .. .. .	(b)5,057,529	4,723,041	4,723,041
<i>Administration and Management—</i>			
New Zealand Loans Act, 1932 (Section 62)—			
Stamp duty on transfers of New Zealand Consolidated Stock .. .. .	28,000	26,000	27,871
New Zealand Loans Act, 1932 (Section 61) —			
Charges and expenses of raising, paying off, or renewing securities to be charged to or paid out of Ordinary Revenue Account of Consolidated Fund .. .. .	224,000	150,000	261,437
New Zealand Loans Act, 1932—			
Charges and expenses of management of New Zealand Government Securities .. .. .	68,000	68,000	65,881
<b>TOTAL—DEBT SERVICES .. .. .</b>	<b>23,490,768</b>	<b>22,365,041</b>	<b>22,485,049</b>

(a) Represents saving of interest following redemption of the London loan on 1st November, 1947, to be applied to debt redemption.

(b) Being annual contribution in respect of the defined portion of the public debt—i.e., the whole of the public debt other than that raised for State Advances purposes and other portions for which special statutory provision has been made.