

INCREASE IN OUR INDEBTEDNESS.

Owing to the borrowing of the four-and-a-half-million and the three-million loans during the past year our public debt has increased by £5,706,850 since the 31st March, 1912. The increases were—

<i>State-guaranteed Advances Debt :—</i>	£
Advances to settlers	337,763
(£36,100 at 3½ per cent., London; £73,900 at 3¾ per cent., Dominion; £227,763 at 4 per cent., London.)	
Advances to workers	931,008
(£750,000 at 3½ per cent., London; £174,008 at 4 per cent., London; £7,000 at 4 per cent., Dominion.)	
Land for settlements	552,523
(£55,000 at 3½ per cent., London; £125,300 at 3¾ per cent., Dominion; £356,723 at 4 per cent., London; £15,500 at 4 per cent., Dominion.)	
Local authorities	661,000
(£175,000 at 3½ per cent., Dominion; £86,000 at 3¾ per cent., Dominion; £400,000 at 4 per cent., London.)	
Native-land settlement	80,000
(At 3¾ per cent., Dominion.)	
Guaranteed mining advances	10,000
(At 4 per cent., Dominion.)	
	<hr/> £2,572,294 <hr/>
 <i>Public Works :—</i>	 £
Aid to Public Works and Land Settlement Act, 1911	950,000
(£876,000 at 3½ per cent., London; £49,000 at 3¾ per cent., Dominion; £25,000 at 4 per cent., Dominion.)	
Aid to Public Works and Land Settlement Act, 1912 (proportion £3,000,000 Stock Loan, 1912)	1,242,900
(At 4 per cent., London.)	
Aid to Water-power Works Act, 1912	50,000
(At 3¾ per cent., Dominion.)	
Irrigation and Water-supply Account (Appropriation Act, 1912).. .. .	15,000
(£10,000 at 3¾ per cent., Dominion; £5,000 at 4 per cent., Dominion.)	
Government Railways Amendment Act, 1910	28,780
(£15,000 at 3¾ per cent., Dominion; £13,780 at 4 per cent., Dominion.)	
Immigration and Public Works Loan Act, 1870 (stock created—proportion £3,000,000 loan, 1912—for redemption debentures due 15th April, 1913)	363,000
(At 4 per cent., London.)	
	<hr/> 2,649,680 <hr/>
 <i>Less redemptions—</i>	
Aid to Public Works and Land Settlement Act, 1900	1,000
	<hr/> £2,648,680 <hr/>