

1933.
NEW ZEALAND.

PUBLIC ACCOUNTS

FOR THE
FINANCIAL YEAR 1932-1933.

PART III.

PREPARED BY THE TREASURY DEPARTMENT.

CERTIFIED TO BY THE CONTROLLER AND AUDITOR-GENERAL UNDER THE PUBLIC
REVENUES ACT, 1926.

ALSO

STATEMENT SHOWING THE PUBLIC DEBT OF THE DOMINION
AS ON THE 31st MARCH, 1933.

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PUBLIC ACCOUNTS, 1932-1933.

ACCOUNTS RELATING TO THE PUBLIC DEBT
BALANCES AND SUMMARY OF TRANSACTIONS.

	Balances on 31st March, 1932.				Transactions, 1932-33.				Balances on 31st March, 1933.			
	Dr.		Cr.		Dr.		Cr.		Dr.		Cr.	
	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.
PUBLIC DEBT ACCOUNT:—												
New Zealand Loans Act, 1932,—												
Debentures	66,928,493	10 1	..	..	5,043,790	2 9	6,532,354	2 9	65,438,929	10 1	..	..
Stock	181,560,778	17 8	..	..	9,372,460	0 0	3,818,915	0 0	187,114,323	17 8	..	..
Funded Debt	24,100,199	10 7	..	..	..	..	..	..	24,100,199	10 7	..	..
Treasury Bills	7,055,000	0 0	..	..	23,852,440	19 7	28,352,103	19 7	2,555,337	0 0	..	..
Deed Security	212,500	0 0	..	..	2,250,000	0 0*	..	..	2,462,500	0 0*	..	..
Totals	279,856,971	18 4	..	..	40,518,691	2 4	38,704,373	2 4	281,671,289	18 4	..	..
DEPARTMENTAL DEBT ACCOUNT:—												
New Zealand Loans Act, 1932,—												
Debentures—												
Investments Accounts—												
Ordinary Revenue	332,135	0 0	..	..	1,100,050	0 0	1,182,041	0 0	250,144	0 0	..	..
Nauru and Ocean Islands	50	0 0	..	..	..	..	50	0 0	..	..	..	..
Deposits	187,830	0 0	..	..	77,385	0 0	108,710	0 0	156,505	0 0	..	..
Public Works Fund—General Purposes	555,725	11 4	..	..	2,210,330	0 0	2,744,691	10 10	21,364	0 6	..	..
Electric Supply .. .. .	..	0 0	..	..	500,000	0 0	500,000	0 0	..	..	..	..
Electric Supply Sinking Fund	42,510	0 0	..	..	2,680	0 0	37,110	0 0	8,080	0 0	..	..
Discharged Soldiers Settlement	26,997	13 9	..	..	539,020	0 0	441,008	3 2	145,009	10 7	..	..
General Purposes Relief	4,250	0 0	..	..	..	..	4,250	0 0	..	..	..	..
Hunter Soldiers' Assistance Trust	6,185	0 0	..	..	..	..	6,185	0 0	..	..	..	..
Land for Settlements	23,455	0 0	..	..	17,920	0 0	41,375	0 0	..	..	..	..
Loans Redemption	155,160	0 0	..	..	149,900	0 0	102,955	0 0	202,105	0 0	..	..
State Coal	39,300	0 0	..	..	15,900	0 0	..	..	54,300	0 0	..	..
Unemployment Fund	600,000	0 0	..	..	100,000	0 0	..	..	100,000	0 0	..	..
Working Railways .. .. .	..	0 0	..	..	553,835	6 0	582,105	0 0	571,730	6 0	..	..
Totals	1,973,598	5 1	..	..	5,286,120	6 0	5,750,480	14 0	1,509,237	17 1	..	..

* Includes £2,250,000 Deed of Hypothecation under Finance Act, 1931 (No. 4), section 7 (2).

PUBLIC ACCOUNTS, 1932-1933.

ACCOUNTS RELATING TO THE PUBLIC DEBT—continued.
BALANCES AND SUMMARY OF TRANSACTIONS—continued.

	Balances on 31st March, 1932.				Transactions, 1932-33.				Balances on 31st March, 1933.			
	Dr.		Cr.		Dr.		Cr.		Dr.		Cr.	
	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.
DEPARTMENTAL DEBT ACCOUNT—												
New Zealand Loans Act, 1932,—												
Stock—												
Investment Accounts—												
Deposits	1,930	0 0	..	..	5,000	0 0	1,730	0 0	5,200	0 0	..	..
Public Works Fund—General Purposes	6,000	0 0	..	..	119,730	0 0	120,650	0 0	5,080	0 0	..	..
Electric Supply .. .. .	..	..	..	..	26,000	0 0	22,000	0 0	4,000	0 0	..	..
Electric Supply Sinking Fund	19,150	0 0	..	..	56,560	0 0	..	..	75,710	0 0	..	..
Discharged Soldiers Settlement	55,100	0 0	..	..	40,200	0 0	92,210	0 0	3,090	0 0	..	..
General Purposes Relief	5,000	0 0	..	..	..	..	5,000	0 0	..	..	..	..
Land for Settlements	12,250	0 0	..	..	..	..	12,250	0 0	..	..	..	..
Loans Redemption	12,800	0 0	..	..	..	..	2,800	0 0	10,000	0 0	..	..
Working Railways .. .. .	..	..	..	..	158,500	0 0	44,150	0 0	114,350	0 0	..	..
Totals	112,230	0 0	..	..	405,990	0 0	300,790	0 0	217,430	0 0	..	..
Public Revenues Act, 1926 (Section 41),—												
Treasury Bills—												
Investment Accounts—												
Deposits .. .. .	..	..	..	..	200,000	0 0	100,000	0 0	100,000	0 0	..	..
Public Works Fund—General Purposes	..	..	..	..	2,450,000	0 0	1,225,000	0 0	1,225,000	0 0	..	..
Electric Supply .. .. .	..	..	..	..	225,000	0 0	225,000	0 0	..	..	..	..
Discharged Soldiers Settlement	..	..	..	..	420,000	0 0	420,000	0 0	..	..	..	..
Land for Settlements	..	..	..	..	300,000	0 0	300,000	0 0	..	..	..	..
Loans Redemption	..	..	..	..	100,000	0 0	100,000	0 0	..	..	..	..
Main Highways—Revenue Fund	..	..	..	..	50,000	0 0	50,000	0 0	..	..	..	..
Reserve Fund	..	..	..	..	150,000	0 0	100,000	0 0	50,000	0 0	..	..
State Forests	..	..	..	..	150,000	0 0	150,000	0 0	..	..	..	..
Working Railways .. .. .	..	..	..	..	200,000	0 0	100,000	0 0	100,000	0 0	..	..
Totals .. .. .	..	..	..	..	4,245,000	0 0	2,770,000	0 0	1,475,000	0 0	..	..

PUBLIC ACCOUNTS, 1932-1933.

ACCOUNTS RELATING TO THE PUBLIC DEBT—continued.
BALANCES AND SUMMARY OF TRANSACTIONS—continued.

	Balances on 31st March, 1932.				Transactions, 1932-33.				Balances on 31st March, 1933.			
	Dr.		Cr.		Dr.		Cr.		Dr.		Cr.	
	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.
DEBENTURES	68,902,091	15 2	6,743,875	2 9	4,789,950	14 9	..	..	66,948,167	7 2
STOCK	181,673,008	17 8	3,673,715	0 0	9,332,460	0 0	..	..	187,331,753	17 8
FUNDED DEBT	24,100,199	10 7	..	..	..	..	..	..	24,100,199	10 7
TREASURY BILLS	7,055,000	0 0	30,552,103	19 7	27,527,440	19 7	..	..	4,030,337	0 0
DEED SECURITIES	212,500	0 0	..	..	2,250,000	0 0†	..	..	2,462,500	0 0†

SUMMARY OF BALANCES OF PUBLIC DEBT ACCOUNTS ON 31st MARCH, 1933.

	BALANCES DR.		BALANCES CR.	
	£	s. d.	£	s. d.
PUBLIC DEBT ACCOUNT ..	..	..	..	..
DEPARTMENTAL DEBT ACCOUNT—	..	..	..	..
DEBENTURES ..	..	..	..	..
STOCK ..	1,509,237	17 1	..	..
TREASURY BILLS ..	217,430	0 0	..	..
DEED SECURITIES ..	1,475,000	0 0	..	..
TOTAL DEBT ..	3,201,667	17 1*	..	..
	£284,872,957	15 5†	TOTAL SECURITIES OUTSTANDING ..	£284,872,957 15 5

* This amount represents Government securities held as investments by the Public Account, and is not actually due to the public. It does not include securities held by accounts outside the Public Account, as these represent debt indirectly due to the public.

† Includes £2,250,000 Deed of Hypothecation under Finance Act, 1931 (No. 4), section 7 (2).

PUBLIC ACCOUNTS, 1932-1933.

THE PUBLIC DEBT OF NEW ZEALAND.
STATEMENT OF SECURITIES CHARGED ON THE PUBLIC REVENUES OF NEW ZEALAND AND OUTSTANDING ON 31st MARCH, 1933.

	Amount outstanding.	Due Date.	Rate of Interest.	Annual Charge.		Remarks.
				Interest.	When payable.	
NEW ZEALAND LOANS ACT, 1932:—						
Debentures	£ s. d.		%	£		Unpresented.
	115 0 0	15 Dec., 1920	4½	..	..	"
	5 0 0	15 Dec., 1925	4½	..	..	"
	1,300 0 0	1 Nov., 1927	5	..	..	"
	200 0 0	1 July, 1930	5½	..	..	"
	600 0 0	1 Sept., 1930	4½	..	..	"
	4,400 0 0	15 Jan., 1933	5½	..	..	"
	2,100 0 0	1 Feb., 1933	5½	..	..	"
	118,000 0 0	1 April, 1933	4½	5,310	1 April and	
	7,200 0 0	1 May, 1933	5	360	1 May "	1 Oct.
	600 0 0	1 July, 1933	5½	33	1 Jan. "	1 July
	1,251,500 0 0	1 Aug., 1933	4	50,060	1 Feb. "	1 Aug.
	240,000 0 0	1 Aug., 1933	4½	10,800	1 Feb. "	1 Aug.
	11,000 0 0	1 Aug., 1933	5	550	1 Feb. "	1 Aug.
	41,000 0 0	15 Aug., 1933	4	1,640	15 Feb. "	15 Aug.
	1,264,180 0 0	15 Aug., 1933	5½	66,369	15 Feb. "	15 Aug.
	245,000 0 0	1 Sept., 1933	4	9,800	1 Mar. "	1 Sept.
	90,000 0 0	1 Sept., 1933	4½	4,050	1 Mar. "	1 Sept.
	400 0 0	30 Sept., 1933	4½	18	31 Mar. "	30 Sept.
	104,925 0 0	1 Dec., 1933	4	4,197	1 June "	1 Dec.
	205,000 0 0	1 Dec., 1933	4½	9,225	1 June "	1 Dec.
	2,851,160 0 0	1 Jan., 1934	4	114,046	1 Jan. "	1 July
	4,060 0 0	1 Jan., 1934	4½	182	1 Jan. "	1 July
	3,264,900 0 0	1 Feb., 1934	4	130,596	1 Feb. "	1 Aug.
	894,500 0 0	1 Feb., 1934	4½	40,252	1 Feb. "	1 Aug.
	27,200 0 0	1 Feb., 1934	5½	1,428	1 Feb. "	1 Aug.
	262,172 15 0	1 Mar., 1934	4	10,487	1 Mar. "	1 Sept.
	131,800 0 0	1 Mar., 1934	4½	5,931	1 Mar. "	1 Sept.
	22,950 0 0	1 Mar., 1934	5½	1,205	1 Mar. "	1 Sept.
	1,071,650 0 0	1 April, 1934	4	42,866	1 April "	1 Oct.
	318,100 0 0	1 April, 1934	4½	14,314	1 April "	1 Oct.
	105,000 0 0	1 April, 1934	5	5,250	1 April "	1 Oct.
	21,550 0 0	1 April, 1934	5½	1,131	1 April "	1 Oct.
	13,100 0 0	1 May, 1934	5	655	1 May "	1 Nov.
	57,300 0 0	1 May, 1934	5½	3,008	1 May "	1 Nov.
	7,600 0 0	1 May, 1934	5½	418	1 May "	1 Nov.
	33,100 0 0	1 June, 1934	4½	1,572	1 June "	1 Dec.
	10,000 0 0	1 July, 1934	5	500	1 Jan. "	1 July
	36,850 0 0	1 July, 1934	5½	1,935	1 Jan. "	1 July
Carried forward	12,720,517 15 0	..	..	538,188	..	..

PUBLIC ACCOUNTS, 1932-1933.

THE PUBLIC DEBT OF NEW ZEALAND.
STATEMENT OF SECURITIES CHARGED ON THE PUBLIC REVENUES OF NEW ZEALAND AND OUTSTANDING ON 31ST MARCH, 1933—continued.

	Amount outstanding.	Due Date.	Annual Charge.		Remarks.
			Rate of Interest.	When payable.	
Brought forward	£ 12,720,517 15 0	..	% ..	£ 538,188	
New Zealand Loans Act, 1932—continued.	5,000,000 0 0	16 July, 1934*	5	250,000	* Repayable at the option of the Government at par, in whole or in part, on or after 16th July, 1932, on three months' notice.
Debtures—continued.	62,690 0 0	1 Aug., 1934	5	3,134	16 Jan. and 16 July
	84,600 0 0	1 Aug., 1934	5½	4,441	1 Feb. " 1 Aug.
	29,000 0 0	1 Oct., 1934	4½	1,377	1 Feb. " 1 Oct.
	50,320 0 0	1 Oct., 1934	5	2,526	1 April " 1 Oct.
	134,490 0 0	1 Oct., 1934	5½	7,061	1 April " 1 Oct.
	411,600 0 0	9 Oct., 1934	5½	21,609	9 April " 9 Oct.
	21,900 0 0	1 Nov., 1934	5	1,050	1 May " 1 Nov.
	40,000 0 0	1 Nov., 1934	5½	2,100	1 May " 1 Nov.
	31,400 0 0	1 Dec., 1934	5½	1,648	1 June " 1 Dec.
	250 0 0	1 Jan., 1935	5	12	1 Jan. " 1 July
	35,000 0 0	1 Jan., 1935	5½	1,837	1 Jan. " 1 July
	13,000 0 0	1 Feb., 1935	4½	617	1 Feb. " 1 Aug.
	31,350 0 0	1 Mar., 1935	5½	1,645	1 Mar. " 1 Sept.
	37,000 0 0	15 Mar., 1935	5	1,850	15 Mar. " 15 Sept.
	15,000 0 0	1 April, 1935	5½	787	1 April " 1 Oct.
	9,250 0 0	1 June, 1935	5	462	1 June " 1 Dec.
	15,350 0 0	1 June, 1935	5½	806	1 June " 1 Dec.
	203,060 0 0	1 July, 1935	5½	10,657	1 July " 1 July
	55,200 0 0	1 Aug., 1935	5½	2,898	1 Jan. " 1 Aug.
	40,000 0 0	1 Oct., 1935	5½	2,100	1 Feb. " 1 Aug.
	20,420 0 0	1 Nov., 1935	5	1,021	1 April " 1 Oct.
	34,400 0 0	1 Nov., 1935	5½	1,806	1 May " 1 Nov.
	23,550 0 0	1 Dec., 1935	5	1,177	1 May " 1 Nov.
	19,600 0 0	1 Dec., 1935	5½	1,029	1 June " 1 Dec.
	15,380 0 0	15 Dec., 1935	4½	692	1 June " 1 Dec.
	800 0 0	1 Jan., 1936	4½	36	15 June " 15 Dec.
	3,250 0 0	1 Jan., 1936	5	163	1 Jan. " 1 July
	92,120 0 0	1 Feb., 1936	5	4,606	1 Jan. " 1 July
	30,300 0 0	1 Feb., 1936	5½	1,585	1 Feb. " 1 Aug.
	833,960 0 0	1 Feb., 1936	5½	45,864	1 Feb. " 1 Aug.
	25,600 0 0	1 Mar., 1936	5½	1,344	1 Feb. " 1 Aug.
	41,510 0 0	1 April, 1936	5	2,075	1 Mar. " 1 Sept.
	1,000 0 0	1 May, 1936	4½	45	1 April " 1 Oct.
	61,760 0 0	1 May, 1936	5	3,088	1 May " 1 Nov.
	35,900 0 0	1 May, 1936	5½	1,869	1 May " 1 Nov.
	2,400 0 0	1 June, 1936	5	120	1 June " 1 Dec.
	12,750 0 0	1 July, 1936	5½	669	1 Jan. " 1 July
Carried forward	20,294,457 15 0	..	..	923,994	

PUBLIC ACCOUNTS, 1932-1933.

THE PUBLIC DEBT OF NEW ZEALAND.
STATEMENT OF SECURITIES CHARGED ON THE PUBLIC REVENUES OF NEW ZEALAND AND OUTSTANDING ON 31st MARCH, 1933—continued.

	Amount outstanding.	Due Date.	Rate of Interest.	Annual Charge.		Remarks.
				Interest.	When payable.	
Brought forward	£ 20,294,457 15 0	..	% ..	£ 923,994		
New Zealand Loans Act, 1932—continued.						
Debentures—continued.						
	88,950 0 0	1 Aug., 1936	5½	4,670	1 Feb. and 1 Aug.	
	77,340 0 0	1 Oct., 1936	5	3,867	1 April "	
	79,600 0 0	1 Feb., 1937	5	3,980	1 Feb. "	
	30,000 0 0	1 Feb., 1937	5½	1,575	1 Aug. "	
	380,550 0 0	15 Feb., 1937	5½	19,503	15 Feb. "	
	1,152,750 0 0	15 Feb., 1937	5½	63,401	15 Aug. "	
	22,700 0 0	1 Mar., 1937	5	1,135	1 Mar. "	
	15,250 0 0	1 April, 1937	5	762	1 April "	
	16,900 0 0	1 June, 1937	5	845	1 June "	
	22,000 0 0	1 Aug., 1937	5	1,100	1 Feb. "	
	189,450 0 0	1 Sept., 1937	5	9,472	1 Mar. "	
	2,055,000 0 0	1 Sept., 1937	5½	113,025	1 Mar. "	
	3,000 0 0	1 Oct., 1937	5	2,500	1 April "	
	3,000 0 0	5 Dec., 1937	4½	135	5 June "	
	3,987,100 0 0	15 Nov., 1938	4½	179,869	15 May "	
	1,887,900 0 0	20 April, 1939	4½	84,955	20 April "	
	549,900 0 0	15 June, 1940	5	27,495	15 June "	
	369,515 0 0	15 Dec., 1940	4½	16,628	15 June "	
	900 0 0	1 Jan., 1941	4½	40	1 Jan. "	
	127,500 0 0	31 Mar., 1941	4½	5,737	31 Mar. "	
	71,700 0 0	1 April, 1941	4½	3,226	1 April "	
	19,500 0 0	15 April, 1941	4½	877	15 April "	
	152,700 0 0	1 May, 1941	4½	6,871	1 May "	
	212,900 0 0	1 June, 1941	4½	9,580	1 June "	
	801,400 0 0	1 July, 1941	4½	36,063	1 Jan. "	
	151,200 0 0	1 Aug., 1941	4½	6,804	1 Feb. "	
	684,450 0 0	1 Sept., 1941	4½	31,250	1 Mar. "	
	200,000 0 0*	15 Feb., 1945	5	10,000	15 Feb. "	
	125,000 0 0	1 Nov., 1945	4	5,000	1 May "	
	2,090,909 1 9	1 Dec., 1945†	4½	94,090†	1 June "	
	400,000 0 0	1 April, 1947	3½	14,000	1 April "	
	495,000 0 0	1 Oct., 1947	3½	17,325	1 Oct. "	
	212,000 0 0	1 April, 1948	3½	7,420	1 April "	
	1,211,600 0 0	1 Oct., 1948	3½	42,406	1 April "	
	50,000 0 0	1 Jan., 1949	3½	1,750	1 Jan. "	
	1,802,253 0 5§	1 Jan., 1949	4	72,090	1 Jan. "	
	52,750 0 0	1 Jan., 1949	4½	2,374	1 Jan. "	
Carried forward	40,154,124 17 2	..	..	1,825,814		

* Raised by the late Westport Harbour Board and taken over by the Government in terms of the Westport Harbour Act, 1920.
 † Repayable at the option of the Government on or after 1st December, 1925, by giving three months' notice in the *London Gazette*.
 ‡ Interest suspended in terms of agreement with Imperial Government.
 § Includes £414,250 raised by the late Westport Harbour Board and taken over by the Government in terms of the Westport Harbour Act, 1920.

PUBLIC ACCOUNTS, 1932-1933.

THE PUBLIC DEBT OF NEW ZEALAND.
STATEMENT OF SECURITIES CHARGED ON THE PUBLIC REVENUES OF NEW ZEALAND AND OUTSTANDING ON 31st MARCH, 1933—continued.

	Amount outstanding.	Due Date.	Annual Charge.		Remarks.
			Rate of Interest.	When payable.	
Brought forward	£ 40,154,124 17 2	.. .. .	% ..	£ 1,825,814	
NEW ZEALAND LOANS ACT, 1932—continued.					
Debtures—continued.					
	590,000 0 0	1 April, 1949	3½	20,650	1 April and 1 Oct.
	792,500 0 0	1 April, 1949	3½	29,719	1 April " 1 Oct.
	3,444,890 0 0	1 April, 1949	4	137,796	1 April " 1 Oct.
	601,880 0 0	1 July, 1949	4	24,075	1 Jan. " 1 July
	145,035 0 0	1 Oct., 1949	4	5,801	1 April " 1 Oct.
	5,800 0 0	1 Oct., 1949	4½	261	1 April " 1 Oct.
	29,323 8 4	1 Oct., 1949	5	1,466	1 April " 1 Oct.
	150,000 0 0	1 Feb., 1950	3	4,500	1 Feb. " 1 Aug.
	47,553 19 6	1 Feb., 1950	3½	1,783	1 Feb. " 1 Aug.
	4,988,679 4 8	1 Feb., 1950	4	199,547	1 Feb. " 1 Aug.
	40,410 0 0	1 Feb., 1950	4½	1,818	1 Feb. " 1 Aug.
	23,340 0 0	1 Feb., 1950	5	1,167	1 Feb. " 1 Aug.
	60,000 0 0	1 May, 1950	3½	2,100	1 May " 1 Nov.
	1,135,225 0 0	1 May, 1950	4	45,409	1 May " 1 Nov.
	573,490 0 0	1 May, 1950	4½	25,807	1 May " 1 Nov.
	1,307,826 0 0	1 Aug., 1950	4	52,313	1 Feb. " 1 Aug.
	426,575 0 0	1 Aug., 1950	4½	19,196	1 Feb. " 1 Aug.
	38,043 3 7	1 Nov., 1950	3½	1,427	1 May " 1 Nov.
	1,555,800 0 0	1 Nov., 1950	4	62,232	1 May " 1 Nov.
	210,000 0 0	1 Nov., 1950	4½	9,450	1 May " 1 Nov.
	74,000 0 0	1 Dec., 1950	4	2,960	1 June " 1 Dec.
	48,000 0 0	15 Dec., 1950	4	1,920	15 June " 15 Dec.
	104,000 0 0	1 Feb., 1951	5½	5,720	1 Feb. " 1 Aug.
	125,000 0 0	1 Mar., 1951	3½	4,687	1 Mar. " 1 Sept.
	955,372 5 0	1 Mar., 1951	4	38,215	1 Mar. " 1 Sept.
	423,200 0 0	1 June, 1951	4	16,928	1 June " 1 Dec.
	1,730,880 0 0	1 June, 1951	4½	77,890	1 June " 1 Dec.
	50,000 0 0	1 Sept., 1951	3½	1,750	1 Mar. " 1 Sept.
	3,598,875 0 0	1 Sept., 1951	4	143,955	1 Mar. " 1 Sept.
	1,670 0 0	1 Sept., 1951	4½	75	1 Mar. " 1 Sept.
	382,300 0 0	30 Sept., 1951	4	15,292	31 Mar. " 30 Sept.
	10,520 0 0	30 Sept., 1951	4½	473	31 Mar. " 30 Sept.
	41,213 8 11	1 Dec., 1951	3½	1,545	1 June " 1 Dec.
	2,566,945 0 0	1 Dec., 1951	4	102,677	1 June " 1 Dec.
	34,240 0 0	1 Dec., 1951	4½	1,541	1 June " 1 Dec.
	479,200 0 0	1 Dec., 1951	5	23,960	1 June " 1 Dec.
	2,256 0 0	1 Jan., 1956	3½	79	1 Jan. " 1 July
Total debtures	66,948,167 7 2	.. .. .	..	2,911,998	
Carried forward	66,948,167 7 2	.. .. .	..

PUBLIC ACCOUNTS, 1932-1933.

THE PUBLIC DEBT OF NEW ZEALAND.
STATEMENT OF SECURITIES CHARGED ON THE PUBLIC REVENUES OF NEW ZEALAND AND OUTSTANDING ON 31st MARCH, 1933—continued.

	Amount outstanding.	Due Date.	Rate of Interest.	Annual Charge.		Remarks.
				Interest.	When payable.	
Brought forward	£ 66,948,167 7 2	..	% ..	£ 2,911,998	..	Unpresented.
NEW ZEALAND LOANS ACT, 1932—continued.						
Stock						
	46,990 0 0	15 Jan., 1933	5½	..	..
	10,470 0 0	1 Feb., 1933	5½	..	15 Feb. and 15 Aug.	
	4,253,430 0 0	15 Aug., 1933	5½	223,305	9 April "	
	863,400 0 0	9 Oct., 1934	5½	45,328	1 Jan. "	
	79,000 0 0	1 July, 1935	5½	4,147	1 July "	
	1,200 0 0	15 Dec., 1935	5½	54	15 June "	
	50,000 0 0	1 Feb., 1936	4½	2,250	1 Feb. "	
	3,789,580 0 0	1 Feb., 1936	5½	208,427	1 Aug. "	
	8,660 0 0	30 June, 1936	5	433	1 Feb. "	
	3,889,900 0 0	15 Feb., 1937	5½	199,357	30 June "	
	4,799,020 0 0	15 Feb., 1937	5½	263,946	15 Feb. "	
	1,965,250 0 0	1 Sept., 1937	5	98,262	15 Aug. "	
	5,885,025 0 0	1 Sept., 1937	5½	323,676	1 Mar. "	
	2,810 0 0	15 Nov., 1938	3	84	1 Mar. "	
	17,975,124 0 0	15 Nov., 1938	4½	808,880	15 May "	
	5,825,200 0 0	20 April, 1939	4½	262,134	15 May "	
	264,280 0 0	15 Jan., 1940	4	10,571	20 April "	
	2,931,400 0 0	15 June, 1940	5	146,570	15 Jan. "	
	14,050 0 0	15 Dec., 1940	4½	632	15 June "	
	2,200 0 0	1 Feb., 1941	4½	99	15 Dec. "	
	500 0 0	1 May, 1941	4½	22	1 Feb. "	
	32,200 0 0	1 July, 1941	4½	1,448	1 May "	
	2,290 0 0	1 Aug., 1941	4½	99	1 Jan. "	
	65,900 0 0	1 Sept., 1941	5½	220	1 July "	
	98,820 0 0	1 Sept., 1941	5	2,965	1 Feb. "	
	2,984,180 0 0	1 Sept., 1941	5	156,669	1 Aug. "	
	11,000 0 0	1 Mar., 1944	4½	495	1 Mar. "	
	1,648,500 0 0	1 Feb., 1951	5½	90,667	1 Mar. "	
Total stock	£ 57,504,289 0 0	..	..	..	..
Consolidated stock	17,176,532 0 0	1 Jan., 1940	3½	601,179	1 Jan. and 1 July	
	4,000,000 0 0	1 Jan., 1943*	4	160,000	1 Jan. "	
	7,351,000 0 0	1 Mar., 1944	4½	330,795	1 Mar. "	
	7,588,063 11 10	1 Mar., 1945	4½	341,463	1 Mar. "	
	9,659,980 1 1	1 April, 1945	3	283,739	1 April "	
	10,140,000 0 0	1 July, 1945†	5	507,000	1 Oct. "	
	12,893,925 3 9	1 Jan., 1946	5	644,696	1 Jan. "	
	11,256,348 7 9	1 Nov., 1947	4½	506,536	1 Jan. "	
	7,500,000 0 0	15 Dec., 1949	5	375,000	1 May "	
	1,250,000 0 0	1 Feb., 1951	5½	68,750	15 Dec. "	
Carried forward	£ 213,268,305 11 7	..	..	9,582,897	1 Feb. "	

* Repayable at the option of the Government at par on or after 1st January, 1933, on three months' notice.

† Repayable at the option of the Government at par on or after 1st July, 1935, on three months' notice.

PUBLIC ACCOUNTS, 1932-1933.

THE PUBLIC DEBT OF NEW ZEALAND.
STATEMENT OF SECURITIES CHARGED ON THE PUBLIC REVENUES OF NEW ZEALAND AND OUTSTANDING ON 31st MARCH, 1933—*continued*.

	Amount outstanding.	Due Date.	Rate of Interest.	Annual Charge.		Remarks.
				Interest.	When payable.	
Brought forward	£ s. d. 213,268,305 11 7	..	% ..	£ 9,592,897		
NEW ZEALAND LOANS ACT, 1932— <i>continued</i> . Consolidated stock— <i>continued</i> .						
	5,899,000 0 0	1 Aug., 1931*	6	353,940	1 Feb. and 1 Aug.	* Repayable at the option of the Government at par on or after 1st August, 1938, on three months' notice.
	19,227,987 13 3	1 Mar., 1938†	4½	865,259	1 Mar. "	† Repayable at the option of the Government at par on or after 1st March, 1948, on three months' notice.
	10,884,628 0 0	1 Feb., 1933‡	4	435,385	1 Feb. "	‡ Repayable at the option of the Government at par on or after 1st February, 1943, on three months' notice.
	5,069,000 0 0	1 Nov., 1937§	5	250,000	1 May "	§ Repayable at the option of the Government at par in whole or in part on or after 1st November, 1956, on three months' notice.
Total Consolidated Stock	129,827,464 17 8					
FUNDED DEBT						
	577,446 11 5||	1 June, 1945¶	..	28,363**	1 June and 1 Dec.	|| Balance of £27,532,164, Imperial Government advances, funded in terms of section 8, Finance Act, 1922.
	23,522,752 19 2||	1 Dec., 1957¶	..	1,164,867**	1 June "	|| Details of original loan as funded shown in B.-1 [Pt. III], 1921-22.
	24,100,199 10 7					¶ Approximately.
TEASURY BILLS	65,000 0 0	21 June, 1933	3½	2,437	21 June and 21 Dec.	** Payments suspended in terms of agreement with Imperial Government.
BANKS INDEMNITY (EXCHANGE) ACT, 1932-33—						
Treasury Bills	2,380,337 0 0	30 April, 1933	5½	129,430	..	†† Deed executed as security for payment of purchase-money, Horahiora Electric-power Works.
DEED OF SECURITY	212,500 0 0††	1 Nov., 1934	5¼	11,156	1 May and 1 Nov.	‡‡ Estimated.
Total securities charged on the Public Revenues	281,037,957 15 5			12,833,734		§§ Represents principal repayment also suspended by agreement with Imperial Government.
				Amortization Charges.		||| Payable from the Electric Supply Account. Estimated.
				£		*† Payable from the State Coal-mines Account. Estimated.
				1,378,349††	Repayment of the Public Debt Act, 1925	*‡ £3,839 sinking fund, 4½ per cent. payable in respect of sinking funds used for redemption; and £7,000 sinking fund, 1 per cent. payable on £700,000 Westport Harbour Loans.
				458,700§§	Funded Debt	
				18,025|||	Electric Supply Sinking Fund	
				8,214*†	State Coal-mines Sinking Fund	
				10,859*‡	Westport Harbour Sinking Fund	
				1,874,147		
Carried forward	281,037,957 15 5	..	..	14,707,881		

PUBLIC ACCOUNTS, 1932-1933.

THE PUBLIC DEBT OF NEW ZEALAND.
STATEMENT OF SECURITIES PAYABLE FROM THE CONSOLIDATED FUND AND OUTSTANDING ON 31st MARCH, 1933.

	Amount outstanding.	Due Date.	Rate of Interest.	Annual Charge.		Remarks.
				Interest.	When payable.	
Brought forward	£ s. d. 281,037,957 15 5	..	% ..	£ 14,707,881		
PUBLIC REVENUES ACT, 1926, SECTION 41— Treasury Bills	100,000 0 0 10,000 0 0 1,475,000 0 0	30 June, 1933 25 Aug., 1933 31 Mar., 1934	3 4 3	3,000 400 44,250		
FINANCE ACT, 1931 (No. 4), SECTION 7, SUBSEC- SECTION (2)— Deed of hypothecation over Discharged Soldiers Settlement securities	1,585,000 0 0 2,250,000 0 0	.. *	5½ ..	123,750 200,000*	31 Mar. and 30 Sept. ..	* Repayable £200,000 per annum or ninety days after demand.
Total securities payable from the Consolidated Fund	3,835,000 0 0	..	..	..
Total securities outstanding 31st March, 1933..	284,872,957 15 5a	..	..	15,079,281		
ANALYSIS OF ANNUAL CHARGE.						
				£		
				Interest ..	..	13,005,134
				Amortization ..	..	2,074,147
						£15,079,281

a Sinking funds to the amount stated below exist for the extinction of that portion of the debt relating to the following accounts: State Coal-mines Account, £8,299 9s. 8d.; Electric Supply Account, £83,791 12s.; Westport Harbour Account, £235,903 14s. 2d.; Samoan Loan Suspense Account, £11 9s. 11d.; State Advances Account—Advances to Settlers Branch, £1,910,946 8s. 2d.; Advances to Workers Branch, £86,342 12s. 10d.; Advances to Local Authorities Branch, £184,249 14s. 7d.; total, £2,509,545 1s. 4d., particulars of which appear on pages 16 and 17.

In addition to the special sinking funds mentioned above, special provision exists for the repayment of that portion of the debt funded by agreement with the Imperial Government, particulars of which are given on page 13. It is estimated that this portion of the debt would under the original agreement be extinguished during the financial year ending on the 31st March, 1958. Payments have been suspended by arrangement with the Imperial Government.

By the Repayment of the Public Debt Act, 1925, means are provided whereby the whole of the Public Debt other than those portions for which separate sinking funds exist will be extinguished in approximately sixty years from the time of coming under the provisions of the Act. The total of loans coming within the provisions of the Public Debt Act, 1925, is £208,209,199.

The Redemption Fund Capital Account under the above Act is as follows: (1) Held by State Advances Office, £3,258,955 19s. 4d.; (2) held by Public Trustee, £7,966,688 11s. 2d.; (3) held in Discharged Soldiers Settlement Account, £8,000,000; total, £19,225,644 10s. 6d. The interest on the Redemption Fund capital is paid over to the Consolidated Fund as a set-off against the annual payments made by the latter fund to the Repayment of the Public Debt Account—viz., ½ per cent. of the public debt coming under the provisions of the Act, together with ¾ per cent. of the debt redeemed in accordance with the Act.

PUBLIC ACCOUNTS, 1932-1933.

STATEMENT OF SECURITIES ISSUED BY THE RURAL ADVANCES BRANCH OF THE STATE ADVANCES OFFICE CHARGED UPON THE ASSETS OF THAT BRANCH OF THAT OFFICE AND OUTSTANDING ON 31ST MARCH, 1933.

Authorizing Act.	Amount outstanding.	Details.	Due Date.	Annual Charge.		
				Rate.	Amount.	When payable.
Rural Advances Act, 1926—	£	£		%	£	
Debentures	3,433,050	{ 10,000 3,423,050	{ 15 September, 1938 15 September, 1947	{ 5 5	{ 500 171,152	{ 15 March and 15 September.
Scrap Certificates	780,000	780,000	15 September, 1947	5	39,000	
Total outstanding	4,213,050	4,213,050	..	..	210,652	

PARTICULARS OF THE PUBLIC DEBT FUNDED IN TERMS OF FINANCE ACT, 1922, SECTION 8.

	Amount of Debt funded.	Total Debt repaid to 31st March, 1933.	Amount of Funded Debt outstanding at 31st March, 1933.	Annual Charge.		When payable.
				Interest.	Repayment of Debt.	
Finance Act, 1922, sec. 8 :—						
Advances from the Imperial Government funded in terms of the above Act on the basis of an annuity of 6 per cent. Interest at the rate of £4 19s. 5-88d. per cent. per annum.—						
Public Revenues Amendment Act, 1914, sec. 8 (War Expenses)	£ 2,067,411	£ 237,040	£ 1,830,371	..	124,045	1 June and 1 Dec.
Public Revenues Amendment Act, 1915, sec. 5 (War Expenses)	8,105,992	929,395	7,176,597	..	486,360	1 June " 1 Dec.
Finance Act, 1916, sec. 35	4,736,842	543,104	4,193,738	..	284,212	1 June " 1 Dec.
War Purposes Loan Act, 1917	4,830,000	553,785	4,276,215	..	289,800	1 June " 1 Dec.
Finance Act, 1918, sec. 10	6,600,000	756,725	5,843,275	..	396,000	1 June " 1 Dec.
Total War Loans	26,340,245	3,020,049	23,320,196	..	1,580,417	
Naval Defence Act, 1909	963,131	385,684	577,447	..	57,787	1 June " 1 Dec.
Aid to Public Works and Land Settlement Act, 1910	191,010	21,900	169,110	..	11,460	1 June " 1 Dec.
Land for Settlements Act, 1908	37,778	4,332	33,446	..	2,266	1 June " 1 Dec.
Totals	27,532,164	3,431,965	24,100,199	*	1,651,930*	

* Annual instalment of principal and interest £1,651,929 16s. 8d., but all instalments subsequent to 1st June, 1931, have been suspended. The amount of interest and repayment of debt varies with each instalment, and details will again be shown when payment of instalments is resumed.

PUBLIC ACCOUNTS, 1932-1933.

LOANS GUARANTEED BY THE GOVERNMENT.

CONTINGENT LIABILITY OUTSTANDING ON 31st MARCH, 1933.

LOANS GUARANTEED.	AUTHORITY FOR GOVERNMENT GUARANTEE.	AMOUNT OUTSTANDING.		DATE.	RATE.		ACCUMULATED SINKING FUND.	REMARKS.
		£	o/		Int.	S. F.		
LOANS OF LOCAL AUTHORITIES.								
Auckland City Council (Grey Lynn Borough Loan)	Local Bodies' Loans Amendment Act, 1908	{ 32,500 } { 12,500 }	4½	{ 18 Aug., 1942 } { 18 Aug., 1941 }	1	18,775 0 8	Under subsec. (6) of sec. 10 of Local Bodies' Loans Amendment Act, 1908, one-half of the sinking fund is payable by the Treasury.	
Christchurch City Council	Local Bodies' Loans Amendment Act, 1908	9,500	4½	3 Dec., 1942	1½	6,907 9 11		
Cambridge Borough Council	Local Bodies' Loans Amendment Act, 1908	{ 2,000 } { 3,000 }	4½	30 April, 1942	1	2,991 5 6		
Levin Borough Council	Local Bodies' Loans Amendment Act, 1908	18,000	4½	19 June, 1942	1½	10,920 12 3		
Port Chalmers Borough Council	Local Bodies' Loans Amendment Act, 1908	3,500	4½	1 July, 1942	1	1,512 4 9		
Taihape Borough Council	Local Bodies' Loans Amendment Act, 1908	25,000	4½	1 Aug., 1942	1	10,100 4 11		
Auckland City Council (Electric-power Extension Loan)	Local Bodies' Loans Act, 1913, Part IV	500,000	6½	16 Mar., 1942	2½	199,286 6 7		
Havelock North Town Board	Local Bodies' Loans Act, 1913, Part IV	{ 19,425 } { 1,650 }	4½	{ 1 Jan., 1948 } { 1 July, 1948 }	1½	8,401 2 6		
Te Puke Town Board	Local Bodies' Loans Act, 1913, Part IV	11,000	4½	1 Jan., 1948	1½	744 4 5		
Wanganui Hospital Board	Local Bodies' Loans Act, 1913, Part IV, and Hospitals and Charitable Institutions Amendment Act, 1920 (No. 2)	12,000	6½	1 April, 1945	2½	4,771 18 2		
Palmerston North Hospital Board	Local Bodies' Loans Act, 1913, Part IV	3,000	6½	1 April, 1943	2½	1,106 17 0		
Thames Valley Electric-power Board	Local Bodies' Loans Act, 1913, Part IV	350,000	6	1 Sept., 1954	1½	77,500 0 0	Redeemable at option of Board on or after 1st September, 1936.	
Southland Electric-power Board	Local Bodies' Loans Act, 1913, Part IV, and Finance Act, 1920, sec. 44	{ 750,000 } { 750,000 }	6	15 Sept., 1954	1½	169,935 10 5	Redeemable at option of Board on or after 15th September, 1936.	
Greymouth Harbour Board	Greymouth Harbour Loans Consolidation Act, 1910, and Amendment Act, 1910	260,000	4	14 July, 1952	1	128,108 11 3	..	
Oamaru Harbour Board	Reserves and other Lands Disposal and Public Bodies Empowering Act, 1910, sec. 96	215,000	4	1 April, 1952	1	90,125 11 6	..	
OTHER LOANS.								
Bank of New Zealand Guaranteed Stock	Bank of New Zealand Act, 1913, sec. 3	529,988	4	19 July, 1934	
Land Settlement Finance Debentures	Land Settlement Finance Act, 1909, sec. 13	194,156	5	15/7 33 to 12/19/38	

PUBLIC ACCOUNTS, 1932-1933.
STATEMENT of the RECEIPTS and DISBURSEMENTS of the SINKING

RECEIPTS.	£	s.	d.	£	s.	d.
ADVANCES OFFICE SINKING FUND :—						
In respect of Funds with the Superintendent,—						
Advances to Settlers Branch—						
Accumulation held on 31st March, 1932	1,822,687	16 7
Interest on Investments	88,258	11 7
					1,910,946	8 2
Advances to Workers Branch—						
Accumulation held on 31st March, 1932	82,354	16 4
Interest on Investments	3,987	16 6
					86,342	12 10
Local Authorities Branch—						
Accumulation held on 31st March, 1932	175,740	0 4
Interest on Investments	8,509	14 3
					184,249	14 7
STATE COAL-MINES SINKING FUND :—						
Accumulation held on 31st March, 1932,—						
In State Coal-mines Sinking Fund Account	7,990	5 6
Transfer from State Coal-mines Account, Finance Act, 1928, section 22,—						
Subsection (1)—2 per cent. of amount of Loans raised to 31st March, 1933, less amount redeemed otherwise than from the Sinking Fund	4,552	0 5
Subsection (3)—4 per cent. of amount redeemed to 31st March, 1932	3,436	14 2
Subsection (3)—4 per cent. of amount redeemed from Sinking Fund during the current year from the date of redemption	225	13 0
Interest on Investments	8,214	7 7
					44	16 7
					16,249	9 8
NAURU AND OCEAN ISLANDS SINKING FUND :—						
Accumulation held on 31st March, 1932,—						
In Nauru and Ocean Islands Sinking Fund Account	65	4 5
					65	4 5
SAMOAN LOAN SINKING FUND :—						
Accumulation held on 31st March, 1932,—						
In Deposits Account, Samoan Loan Sinking Fund Account	22,392	3 6
Contribution by Samoan Treasury	2,707	17 8
Interest on Investments	1,066	8 9
					26,166	9 11
ELECTRIC SUPPLY SINKING FUND :—						
Accumulation held on 31st March, 1932,—						
In Electric Supply Sinking Fund Account—						
Horahora Scheme	5,606	10 2
Lake Coleridge Scheme	56,452	5 8
					62,058	15 10
Transfer from Electric Supply Account in accordance with section 12 of State Supply of Electrical Energy Act, 1917,—						
Lake Coleridge Scheme	18,024	19 5
Interest on Investments	3,907	16 9
					83,991	12 0
WESTPORT HARBOUR LOANS SINKING FUND :—						
Finance Act, 1928, section 13,—						
Accumulated funds as at 31st March, 1932	261,827	16 3
Subsection (4) (a)—Contribution for the financial year 1932-33	7,000	0 0
Subsection (4) (c)—Contribution at the rate of 4½ per cent. per annum in respect of Sinking Funds used during the year to redeem debentures, from the date of payment	1,106	16 2
Subsection 4 (d)—Contribution at the rate of 4½ per cent. per annum in respect of Sinking Funds used to 31st March, 1932, to redeem debentures	1,748	5 0
Interest on Investments	11,145	16 9
					282,828	14 2

PUBLIC ACCOUNTS, 1932-1933.

FUNDS during the FINANCIAL YEAR ended 31st MARCH, 1933.

DISBURSEMENTS.		£	s.	d.			
ADVANCES OFFICE SINKING FUND :—							
In respect of Funds with the Superintendent,—							
Advances to Settlers Branch—							
Accumulation held on 31st March, 1933	1,910,946	8	2
Advances to Workers Branch—							
Accumulation held on 31st March, 1933	86,942	12	10
Local Authorities Branch—							
Accumulation held on 31st March, 1933	184,249	14	7
STATE COAL-MINES SINKING FUND :—							
Securities redeemed in terms of section 22 (2) of the Finance Act, 1928	7,950	0	0
Accumulation held on 31st March, 1933,—	8,299	9	8
In State Coal-mines Sinking Fund Account	16,249	9	8
NAURU AND OCEAN ISLANDS SINKING FUND :—							
Amount transferred to Loans Redemption Account in terms of section 13 of the Finance Act, 1932	65	4	5
SAMOAN LOAN SINKING FUND :—							
Loans redeemed in terms of section 4 of the Finance Act, 1932 (No. 2)	26,155	0	0
Accumulation held in Deposits Account, Samoan Loan Sinking Fund Account, on 31st March, 1933	11	9	11
ELECTRIC SUPPLY SINKING FUND :—							
Securities redeemed in terms of section 23 (1), Finance Act, 1928..	200	0	0
Accumulation held in Electric Supply Sinking Fund Account on 31st March, 1933,—			
Horahora Scheme	5,811	18	2
Lake Coleridge Scheme	77,979	13	10
WESTPORT HARBOUR LOANS SINKING FUND :—							
Finance Act, 1928, section 13,—							
Subsection (3)—Debentures redeemed	46,900	0	0
Annual fee for administering fund	25	0	0
Accumulation held by the Public Trustee on 31st March, 1933	235,903	14	2

PUBLIC ACCOUNTS, 1932-1933.

STATEMENT of SINKING FUNDS ACCRUED to the 31st MARCH, 1933, in respect of various Loans.

	£	s.	d.	£	s.	d.
PUBLIC DEBT :—						
State Coal-mines Sinking Fund,—						
Funds held in State Coal-mines Sinking Fund Account	8,299	9	8
Samoan Loan Sinking Fund,—						
Funds held in Deposits Account, Samoan Loan Sinking Fund Account..	11	9	11
Electric Supply Sinking Fund,—						
Funds held in Electric Supply Sinking Fund Account—						
Horahora Scheme	5,811	18	2
Lake Coleridge Scheme	77,979	13	10
				83,791	12	0
Westport Harbour Loans Sinking Fund.—						
Funds held by the Public Trustee	235,903	14	2
STATE ADVANCES DEBT :—						
Advances Office Sinking Fund,—						
Funds held by the State Advances Office—						
Advances to Settlers Branch	1,910,946	8	2
Advances to Workers Branch	86,342	12	10
Advances to Local Authorities Branch	184,249	14	7
				2,181,538	15	7
				£2,509,545	1	4

A. D. PARK,
Secretary to the Treasury.

Examined and found correct.

G. F. C. CAMPBELL,
Controller and Auditor-General.
Audit Office, 8th November, 1933.

B. C. ASHWIN,
Second Assistant Secretary to the Treasury.
The Treasury, Wellington, 8th November, 1933.

Approximate Cost of Paper.—Preparation, not given; printing (554 copies), £31.

By Authority: G. H. LONEY, Government Printer, Wellington.—1933.

Price 9d.]