

1935.  
NEW ZEALAND.

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# PUBLIC SECURITIES HELD IN THE DOMINION OR ELSEWHERE

AS ON THE 31st MARCH, 1935 (RETURN OF), TOGETHER WITH AN ACCOUNT OF ALL SECURITIES REDEEMED OR OTHERWISE DISPOSED OF DURING THE YEAR ENDED 31st MARCH, 1935, 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 POST OFFICE.

Particulars of Security.			Amount held as at 31st March, 1934.	Purchased or issued in Renewal.	Sold, renewed, or redeemed.	Amount held as at 31st March, 1935.
Nature of Security.	Maturity Date.	Rate of Interest.				
<b>SECURITIES HELD IN RESPECT OF SAVINGS-BANK INVESTMENTS.</b>						
<b>HELD IN NEW ZEALAND.</b>						
<i>New Zealand Government Securities.</i>						
Finance Act, 1931 (No. 4), sec. 7 (deeds of hypothecation)	.. .. .	3	£	£	£	£
New Zealand Loans Act, 1932 (Stock)	.. .. .	2½	..	3,270,000	200,000	3,070,000
"	.. .. .	2½	..	1,417,000	..	1,417,000
"	.. .. .	2½	..	1,417,000	..	1,417,000
"	.. .. .	2½	..	1,417,000	..	1,417,000
"	.. .. .	2½	..	1,417,000	..	1,417,000
"	.. .. .	2½	..	1,417,000	..	1,417,000
"	.. .. .	2½	..	1,417,000	..	1,417,000
"	.. .. .	2½	..	1,417,000	..	1,417,000
"	.. .. .	3	250,000	..	..	250,000
"	.. .. .	3	1,417,000	..	1,417,000	..
"	.. .. .	3	230,000	10,975	800	240,175
"	.. .. .	3	1,417,000	..	1,417,000	..
"	.. .. .	3	1,417,000	2,408,900	1,417,000	2,408,900
"	.. .. .	3	1,417,000	..	1,417,000	..
"	.. .. .	3	1,417,000	..	1,417,000	..
"	.. .. .	3	1,417,000	..	1,417,000	..
"	.. .. .	3	1,417,000	..	1,417,000	..
"	.. .. .	3	1,417,000	2,920,000	1,417,000	2,920,000
"	.. .. .	3	1,700,676	..	500,000	1,200,676
"	.. .. .	3	1,717,000	2,770,350	..	4,487,350
"	.. .. .	3	1,558,270	2,387,265	1,200,000	2,745,535
"	.. .. .	3½	..	(a) 56,840	..	(a) 56,840
"	.. .. .	3½	..	(b) 60,411	..	(b) 60,411
"	.. .. .	3½	..	(a) 1,410	..	(a) 1,410
"	.. .. .	3½	..	(b) 1,495	..	(b) 1,495
"	.. .. .	3½	2,401,020	..	247,725	2,153,295
"	.. .. .	3½	2,393,545	..	2,575	2,390,970
"	.. .. .	3½	2,408,900	..	2,408,900	..
"	.. .. .	3½	2,403,920	..	1,000	2,402,920
"	.. .. .	3½	2,400,000	..	..	2,400,000
"	.. .. .	3½	2,400,000	..	..	2,400,000
"	.. .. .	3½	2,400,000	..	2,400,000	..
"	.. .. .	3½	2,400,000	..	..	2,400,000
"	.. .. .	3½	2,405,350	..	2,405,350	..
"	.. .. .	3½	2,387,265	..	2,387,265	..
"	.. .. .	3½	..	(a) 6,360	..	(a) 6,360
"	.. .. .	3½	..	(b) 6,463	..	(b) 6,463
"	.. .. .	4	..	(a) 2,640	..	(a) 2,640
"	.. .. .	4	..	(b) 2,683	..	(b) 2,683
"	.. .. .	4	..	(a) 18,375	..	(a) 18,375
"	.. .. .	4	..	(b) 19,406	..	(b) 19,406
"	.. .. .	4	..	(a) 51,050	..	(a) 51,050
"	.. .. .	4	..	(b) 54,362	..	(b) 54,362
"	.. .. .	4	475,000	45,000	520,000	..
"	.. .. .	4	..	350,000	..	350,000
"	.. .. .	4	..	(a) 305,435	..	(a) 305,435
"	.. .. .	4	..	(b) 336,823	..	(b) 336,823
"	.. .. .	4	74,790	..	8,400	66,390
New Zealand Loans Act, 1932 (Treasury bills)	.. .. .	3	1,530,000	..	1,530,000	..
"	.. .. .	3	..	3,713,000	3,713,000	..
Public Revenues Act, 1926, sec. 41 (Treasury bills)	.. .. .	2½	..	300,000	300,000	..
"	.. .. .	3	..	813,000	813,000	..
<b>Total, New Zealand Government Securities</b>	.. .. .	..	<b>41,454,736</b>	<b>(a) 29,349,600</b>	<b>28,557,015</b>	<b>(a) 42,247,321</b>
				<b>(b) 29,389,133</b>		<b>(b) 42,286,854</b>
<i>Local Authorities Securities.</i>						
<b>BOROUGHS.</b>						
Devonport	.. .. .	4½	£	£	£	£
Hamilton	.. .. .	4½	100	100	100	100
"	.. .. .	4½	3,000	..	3,000	..
"	.. .. .	4½	1,000	..	1,000	..
"	.. .. .	4½	..	1,700	..	1,700
"	.. .. .	4½	..	1,300	..	1,300
"	.. .. .	4½	..	1,000	..	1,000
Timaru	.. .. .	4	4,000	..	..	4,000
Waihi	.. .. .	4½	12,000	..	..	12,000
<b>CITY.</b>						
Wellington	.. .. .	4½	73,400	..	..	73,400
<b>COUNTIES.</b>						
Akaroa	.. .. .	4½	900	..	..	900
Waitomo	.. .. .	4½	4,850	..	..	4,850
<b>HARBOUR BOARDS.</b>						
Auckland	.. .. .	4½	500	..	..	500
Greymouth	.. .. .	4	260,000	..	..	260,000
Patea	.. .. .	4½	21,870	..	21,870	..
"	.. .. .	4½	5,000	..	5,000	..
"	.. .. .	4½	8,130	..	8,130	..
<b>Carried forward</b>	.. .. .	..	<b>394,750</b>	<b>4,100</b>	<b>39,100</b>	<b>359,750</b>

(a) Nominal value.

(b) Cost price.

PUBLIC SECURITIES HELD BY THE POST OFFICE—*continued.*

Particulars of Security.			Amount held as at 31st March, 1934.	Purchased or issued in Renewal.	Sold, renewed, or redeemed.	Amount held as at 31st March, 1935.
Nature of Security.	Maturity Date.	Rate of Interest.	£	£	£	£
SECURITIES HELD IN RESPECT OF SAVINGS-BANK INVESTMENTS— <i>continued.</i>						
Brought forward .. .. .		%	394,750	4,100	39,100	359,750
HELD IN NEW ZEALAND— <i>continued.</i>						
<i>Local Authorities Securities—continued.</i>						
HARBOUR BOARDS— <i>continued.</i>						
Patea .. .. .	1/12/50	4½	..	10,490	..	10,490
" .. .. .	1/12/51	4½	..	12,700	..	12,700
" .. .. .	1/12/52	4½	..	11,810	..	11,810
Wellington .. .. .	28/8/46	4	33,700	..	1,800	31,900
" .. .. .	28/8/46	4½	17,800	..	1,200	16,600
Thames Harbour Board Loans Adjustment Act, 1932-33 ..	..	3½	9,828	344	..	10,172
LAND-DRAINAGE BOARD.						
Ellesmere .. .. .	14/10/52	4	2,850	..	..	2,850
Total, Local Authorities Securities .. .. .			458,928	39,444	42,100	456,272

Particulars of Security.			On Hand 31st March, 1934.		Purchased.	Sold.	On Hand 31st March, 1935.	
Nature of Security.	Maturity Date.	Rate of Interest.	Nominal.	Cost.			Nominal.	Cost.
SECURITIES HELD IN LONDON.								
Canadian Stock .. .. .	1/7/38	3	5,000	4,800	..	..	5,000	4,800
" .. .. .	1/10/47	2½	12,667	10,133	..	..	12,667	10,133
Cape of Good Hope Consolidated Stock ..	1/7/29-49	3½	200	186	..	..	200	186
Commonwealth of Australia Stock ..	1946-49	3¾	1,773	1,773	..	..	1,773	1,773
Egyptian Government Guaranteed Bonds ..	..	3	59,000	47,619	..	{ (a) 2,500 (b) 2,018 }	56,500	45,601
Imperial Treasury Bonds .. .. .	{ 1/4/35 1/4/38 }	2	..	..	{ (a) 415,440 (b) 418,463 }	..	415,440	418,463
Imperial War Loan Stock .. .. .	..	3½	..	..	{ (a) 1,400 (b) 1,500 }	..	1,400	1,500
India Stock .. .. .	{ On or after 5/10/26 }	2½	65,341	27,059	..	{ (a) 65,341 (b) 27,059 }	..	..
" .. .. .	5/10/26	2½	109	52	..	{ (a) 109 (b) 52 }	..	..
" .. .. .	5/1/31-48	3	11	10	..	{ (a) 11 (b) 10 }	..	..
" .. .. .	5/10/48	3	41	35	..	{ (a) 41 (b) 35 }	..	..
" .. .. .	5/10/48	3	357,766	177,971	..	{ (a) 357,766 (b) 177,971 }	..	..
" .. .. .	5/1/31	3½	217	214	..	{ (a) 217 (b) 214 }	..	..
" .. .. .	5/1/31	3½	114,839	66,409	..	{ (a) 114,839 (b) 66,409 }	..	..
New Zealand Consolidated Stock .. .. .	1/4/45	3	2,260,495	2,244,583	..	..	2,260,495	2,244,583
" .. .. .	1/1/40	3½	618,000	618,000	..	..	618,000	618,000
New Zealand Loans Act, 1932 (Stock) ..	15/1/57	3	12,900	12,965	..	..	12,900	12,965
South Australian Stock .. .. .	1/1/39	3½	12,000	11,760	..	..	12,000	11,760
Transvaal Government Stock .. .. .	1/5/23-53	3	230,000	189,085	..	{ (a) 230,000 (b) 189,085 }	..	..
Union of South Africa Inscribed Stock ..	1954-64	3	..	..	{ (a) 230,000 (b) 189,085 }	..	230,000	189,085
Victorian Stock .. .. .	1/12/29-49	3	12,380	10,709	..	..	12,380	10,709
Total, Securities held in London .. .. .	..	..	3,762,739	3,423,363	{ (a) 646,840 (b) 609,048 }	{ (a) 770,824 (b) 462,853 }	3,638,755	3,569,558

(a) Nominal value. (b) Cost price.

PUBLIC SECURITIES HELD BY THE POST OFFICE—*continued.*

Particulars of Security.			Amount held as at 31st March, 1934.	Purchased or issued in Renewal.	Sold, renewed, or redeemed.	Amount held as at 31st March, 1935.
Nature of Security.	Maturity Date.	Rate of Interest.				
SECURITIES HELD IN RESPECT OF POST OFFICE INVESTMENT CERTIFICATES.						
OLD ISSUE.						
New Zealand Loans Act, 1932 (Stock)	.. ..	15/6/55	£ 19,040	£ ..	£ 13,000	£ 6,040
NEW ISSUE.						
New Zealand Loans Act, 1932 (Stock)	.. ..	15/6/55	1,435,710	..	632,000	803,710
SIX-YEAR CURRENCY.						
New Zealand Loans Act, 1932 (Stock)	.. ..	15/6/55	72,900	260,000	10,000	322,900
Total	.. ..	.. ..	1,527,650	260,000	655,000	1,132,650

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

		%	£	£	£	£
Finance Act, 1931 (No. 4), sec. 7 (deeds of hypothecation) ..	.. ..	3	..	780,000	..	780,000
New Zealand Loans Act, 1932 (Stock)	.. ..	15/7/59	260,000	120,000	..	380,000
"    "	.. ..	1/1/56	100,000	..	..	100,000
"    "	.. ..	15/8/57	1,355,710	..	..	1,355,710
New Zealand Loans Act, 1932 (Treasury bills)	.. ..	31/3/35	..	780,000	780,000	..
"    "	.. ..	30/6/34	35,000	..	35,000	..
"    "	.. ..	30/6/34	550,000	..	550,000	..
Total	.. ..	.. ..	2,300,710	1,680,000	1,365,000	2,615,710

## SUMMARY OF SECURITIES HELD BY POST OFFICE.

		%	£	£	£	£
Securities held in New Zealand on account of Savings-bank funds	Various	Var.	41,454,736	29,349,600	28,557,015	42,247,321
Local-body securities	.. ..	.. ..	458,928	39,444	42,100	456,272
Securities held in London	.. ..	.. ..	3,762,739	646,840	770,824	3,638,755
Securities held in New Zealand on account of Post Office investment certificates (old issue)	Various	Var.	45,676,403	30,035,884	29,369,939	46,342,348
Securities held in New Zealand on account of Post Office investment certificates (new issue)	.. ..	.. ..	19,040	..	13,000	6,040
Securities held in New Zealand on account of Post Office investment certificates (six-year issue)	.. ..	.. ..	1,435,710	..	632,000	803,710
Securities held in New Zealand on account of Post Office investment certificates (depreciation and other reserve funds)	.. ..	.. ..	72,900	260,000	10,000	322,900
Securities held in New Zealand on account of Post Office investment certificates (depreciation and other reserve funds)	.. ..	.. ..	2,300,710	1,680,000	1,365,000	2,615,710
Grand total	.. ..	.. ..	49,504,763	31,975,884	31,389,939	50,090,708

(a) Nominal value.

(b) Cost price.

## PUBLIC SECURITIES HELD BY THE GOVERNMENT ACCIDENT INSURANCE OFFICE.

Particulars of Security.			Amount held as at 31st March, 1934.	Purchased or issued in Renewal.	Sold, renewed, or redeemed.	Amount held as at 31st March, 1935.
Nature of Security.	Maturity Date.	Rate of Interest.	£	£	£	£
<b>HELD IN NEW ZEALAND.</b>						
<i>New Zealand Government Securities.</i>						
New Zealand Loans Act, 1932 .. .. .	1/8/34	2 $\frac{3}{4}$	5,000	..	5,000	..
" " .. .. .	15/3/43	3 $\frac{1}{2}$	47,495	..	..	47,495
" " .. .. .	15/5/52	3 $\frac{1}{2}$	47,500	..	..	47,500
" " .. .. .	15/1/40	4	27,380	..	..	27,380
" " .. .. .	15/2/46	4	27,380	..	..	27,380
" " .. .. .	15/4/49	4	27,385	..	..	27,385
" " .. .. .	15/6/55	4	27,385	..	..	27,385
<i>Rural Advances Bonds.</i>						
Rural Advances Bonds under Rural Advances Act, 1926..	15/9/47	5 $\frac{1}{2}$	5,000	..	..	5,000
" " .. .. .	15/9/38	5 $\frac{1}{2}$	10,000	..	..	10,000
<i>Local Authority Securities.</i>						
Masterton Borough Council .. .. .	1/4/45	6*	9,000	..	9,000	..
" " .. .. .	1/4/46	6*	900	..	900	..
" " .. .. .	1/12/48	4 $\frac{1}{2}$	..	9,900	..	9,900
Wellington Hospital Board .. .. .	14/3/35	5 $\frac{1}{2}$ *	5,000	..	5,000	..
" " .. .. .	14/9/43	4 $\frac{1}{2}$	..	5,000	..	5,000
Petone Borough Council .. .. .	29/11/53	5 $\frac{1}{2}$ *	5,048	..	5,048	..
" " .. .. .	1/9/52	5 $\frac{1}{2}$ *	12,915	..	12,915	..
" " .. .. .	1/9/53	4 $\frac{2}{8}$	5,905	..	196	5,709
" " .. .. .	1/9/52	4 $\frac{2}{8}$	1,237	..	45	1,192
" " .. .. .	1/10/48	4 $\frac{1}{4}$	2,000	..	98	1,902
" " .. .. .	1/4/54	4 $\frac{1}{4}$	..	18,187	293	17,894
Featherston County Council .. .. .	1/2/46	6*	10,000	..	10,000	..
" " .. .. .	1/8/47	6*	1,200	..	1,200	..
" " .. .. .	1/7/54	5 $\frac{1}{2}$ *	800	..	800	..
" " .. .. .	1/10/49	4 $\frac{1}{2}$	..	12,565	..	12,565
Carterton Borough Council .. .. .	1/8/60	6*	1,968	..	1,968	..
" " .. .. .	1/9/62	4 $\frac{1}{4}$	..	2,070	20	2,050
Onehunga Borough Council .. .. .	1/8/61	6*	27,246	..	27,246	..
" " .. .. .	1/12/61	4 $\frac{1}{4}$	..	27,000	..	27,000
Pukekohe Borough Council .. .. .	1/7/61	6*	4,541	..	4,541	..
" " .. .. .	1/12/53	4 $\frac{1}{4}$	1,290	..	42	1,248
" " .. .. .	2/6/65	4 $\frac{1}{4}$	..	4,800	38	4,762
Papakura Town Board .. .. .	1/3/60	6*	4,438	..	4,438	..
" " .. .. .	1/9/60	4 $\frac{1}{4}$	..	4,660	..	4,660
Eastbourne Borough Council .. .. .	15/12/42	4 $\frac{1}{4}$	2,100	..	..	2,100
" " .. .. .	15/12/43	4 $\frac{1}{4}$	3,100	..	..	3,100
" " .. .. .	15/12/44	4 $\frac{1}{4}$	3,100	..	..	3,100
Masterton County Council .. .. .	1/5/46	6*	488	..	27	461
" " .. .. .	1/5/51	6*	279	..	9	270
Pahiatua Borough Council .. .. .	1/2/57	5 $\frac{1}{2}$ *	2,593	..	59	2,534
Greymouth Borough Council .. .. .	31/7/53	4 $\frac{1}{4}$	3,148	..	106	3,042
Taihape Borough Council .. .. .	1/9/58	4 $\frac{2}{8}$	2,967	..	69	2,898
Palmerston North Fire Board .. .. .	17/12/48	4 $\frac{1}{4}$	1,400	..	68	1,332
Mangonui Hospital Board .. .. .	1/12/38	4 $\frac{1}{4}$	3,000	..	551	2,449
Akaroa Borough Council .. .. .	1/4/49	4 $\frac{1}{4}$	..	900	22	878
Taumarunui Borough Council .. .. .	1/9/54	4 $\frac{1}{4}$	..	5,800	93	5,707
Helensville Town Board .. .. .	1/1/50	3 $\frac{3}{4}$	..	500	..	500
Taranaki Electric-power Board .. .. .	1/2/55	3 $\frac{1}{2}$	..	9,000	..	9,000
Springs-Ellesmere Electric-power Board .. .. .	1/12/62	3 $\frac{1}{2}$	..	1,800	..	1,800
Property under agreement for sale and purchase ..	Various	5	340,188	102,182	89,792	352,578
			3,980	..	..	3,980
			<b>344,168</b>	<b>102,182</b>	<b>89,792</b>	<b>356,558</b>

\* Subject to reduction under Local Authorities Interest Reduction and Loans Conversion Act, 1932-33.

† Subject to 20 per cent. interest-tax under Finance Act, 1932-33.

## PUBLIC SECURITIES HELD BY THE STATE FIRE INSURANCE OFFICE.

Particulars of Security.			Amount held as at 31st March, 1934.	Purchased or issued in Renewal.	Sold, renewed, or redeemed.	Amount held as at 31st March, 1935.
Nature of Security.	Maturity Date.	Rate of Interest.	£	£	£	£
HELD IN NEW ZEALAND.						
<i>New Zealand Government Securities.</i>						
Public Revenue Act, 1926, sec. 41 (Treasury bill) ..	31/8/34	2½	20,000	20,000	40,000	..
New Zealand Loans Act, 1932 (Treasury bill) ..	1/8/34	2¾	80,000	..	80,000	..
"	5/8/34	1¾	..	30,000	30,000	..
New Zealand Loans Act, 1932 ..	15/1/40	4	..	59,980	..	59,980
"	15/3/43	3½	49,415	..	..	49,415
"	15/5/52	3½	49,420	..	..	49,420
"	15/1/40	4	110,395	..	..	110,395
"	15/2/46	4	90,395	..	..	90,395
"	15/4/49	4	90,395	..	..	90,395
"	15/6/55	4	90,400	..	..	90,400
<i>Rural Advances Bonds.</i>						
Rural Advances Act, 1926 ..	15/9/47	5†	15,000	..	..	15,000
<i>Local Authority Securities.</i>						
Thames Borough Council ..	1/3/41	5½*	1,656	..	..	1,656
Waipukurau Borough Council ..	1/2/37	6*	2,150	..	..	2,150
Wellington Harbour Board ..	28/2/40	5½*	7,000	..	..	7,000
Auckland Hospital Board ..	1/3/35	5½*	1,000	..	1,000	..
"	1/8/35	5½*	8,500	..	..	8,500
Marton Borough Council ..	1/8/52	5½*	8,324	..	8,324	..
"	1/8/54	4½	..	8,290	134	8,156
Christchurch City Council ..	1/3/56	5½*	15,000	..	..	15,000
Levin Borough Council ..	15/2/46	6*	900	..	900	..
"	1/12/58	4½	..	900	..	900
Featherston County Council ..	1/2/46	6*	2,000	..	2,000	..
"	1/10/46	4½	..	2,100	..	2,100
Franklin County Council ..	24/12/54	5½*	5,000	..	..	5,000
Halswell County Council ..	13/12/55	5½*	5,000	..	..	5,000
Wanganui City Council ..	1/11/63	4½	9,100	..	..	9,100
Petone and Lower Hutt Gas-lighting Board ..	1/11/52	5½*	20,641	..	20,641	..
"	1/4/58	4½	..	21,025	..	21,025
Petone Borough Council ..	2/3/53	5½*	17,855	..	17,855	..
"	1/10/53	5½*	18,378	..	18,378	..
"	1/4/54	4½	..	36,435	587	35,848
Eyre County Council ..	1/9/54	5½*	1,400	..	..	1,400
Rotorua Borough Council ..	1/3/47	5½*	6,089	..	163	5,926
Timaru Borough Council ..	30/9/48	4	18,000	..	..	18,000
Stratford Borough Council ..	1/1/55	3½	..	5,000	..	5,000
"	1/1/55	3½	..	3,650	..	3,650
Wellington Fire Board ..	Various	4	..	5,000	..	5,000
<i>Other Securities.</i>						
Debentures under Masterton Trust Land Trust Empowering Act, 1905, and Amendment Act, 1906 ..	31/3/39	5½*	5,500	..	..	5,500
Debenture under Masterton Trust Land Trust Empowering Act, 1923 ..	31/3/44	4	..	5,000	150	4,850
Debentures under Land Settlement Finance Act, 1909—						
Blairstown ..	30/6/34	5†	10,000	..	10,000	..
Lake Alice ..	27/4/35	5†	6,000	..	..	6,000
Eiffelton ..	15/6/35	5†	10,000	..	..	10,000
Clarkin ..	19/3/36	5†	8,000	..	..	8,000
Fixed deposits (Bank of New Zealand) ..	4/7/34	3	20,000	..	20,000	..
"	31/7/34	2¾	5,000	..	5,000	..
"	3/9/35	3	10,000	..	..	10,000
"	30/10/34	2¾	10,000	..	10,000	..
"	11/11/34	2¾	5,000	..	5,000	..
"	12/12/34	2¾	10,000	..	10,000	..
"	6/1/35	2¾	10,000	..	10,000	..
"	1/3/35	2¾	12,000	..	12,000	..
"	21/3/35	2¾	20,000	..	20,000	..
"	4/7/35	2¾	..	20,000	..	20,000
"	31/7/35	2½	..	5,000	..	5,000
"	30/10/35	2½	..	10,000	..	10,000
"	11/11/35	2½	..	5,000	..	5,000
"	12/12/35	2½	..	10,000	..	10,000
"	6/1/36	2½	..	10,000	..	10,000
"	1/3/36	2½	..	12,000	..	12,000
"	21/3/36	2½	..	20,000	..	20,000
Land and house property ..	..	..	884,913 124,862	289,380 36,940	322,132 28,835	852,161 132,967
			1,009,775	326,320	350,967	985,128

\* Subject to reduction under Local Authorities Interest Reduction and Loans Conversion Act, 1932-33.

† Subject to 20 per cent. interest-tax under Finance Act, 1932-33.

## PUBLIC SECURITIES HELD BY THE TREASURY.

Particulars of Security.			Maturity Date.	Rate of Interest.	Amount held as at 31st March, 1934.	Purchased or issued in Renewal.	Sold, renewed, or redeemed.	Amount held as at 31st March, 1935.
Nature of Security.								
ORDINARY REVENUE ACCOUNT.								
HELD IN LONDON.								
British Conversion Loan Stock	..	..	1944-64	5	£ 26,032	£ ..	£ ..	£ (a) 26,032
HELD IN AUSTRALIA.								
Fixed deposit with Bank of New South Wales, Sydney	..	..	9/4/34	2	16,742	..	16,742	..
"	"	"	2/7/34	2½	5,258	..	5,258	..
"	"	"	1/8/34	2½	33,729	..	33,729	..
"	"	"	15/8/34	2½	15,873	..	15,873	..
"	"	"	1/9/34	2½	2,280	..	2,280	..
"	"	"	15/9/34	2½	4,272	..	4,272	..
"	"	"	9/10/34	2½	16,742	..	16,742	..
"	"	"	31/12/34	2¾	5,258	..	5,258	..
"	"	"	1/2/35	2¾	33,729	..	33,729	..
"	"	"	15/2/35	2¾	15,873	..	15,873	..
"	"	"	1/3/35	2¾	2,280	..	2,280	..
"	"	"	15/3/35	2¾	4,272	..	4,272	..
"	"	"	1/7/35	2½	..	4,961	4,961	..
"	"	"	1/7/35	2½	..	4,961	4,961	..
"	"	"	1/8/35	2½	..	33,826	33,826	..
"	"	"	1/8/35	2½	..	33,826	33,826	..
"	"	"	15/8/35	2½	..	16,280	16,280	..
"	"	"	15/8/35	2½	..	16,280	16,280	..
"	"	"	2/9/35	2½	..	2,538	2,538	..
"	"	"	2/9/35	2½	..	2,538	2,538	..
"	"	"	16/9/35	2½	..	4,265	4,265	..
"	"	"	16/9/35	2½	..	4,265	4,265	..
"	"	"	3/1/36	2½	..	237	237	..
"	"	"	1/2/36	2½	..	33,825	33,825	..
"	"	"	15/2/36	2½	..	16,280	16,280	..
"	"	"	1/3/36	2½	..	2,538	2,538	..
"	"	"	15/3/36	2½	..	4,197	4,197	..
Australian Consolidated Stock	..	..	15/11/41	4	964,920	964,920	1,929,840	..
HELD IN NEW ZEALAND.								
Investment under Reserve Bank of New Zealand Act, 1933, sec. II	..	..	..	..	..	1,000,000	1,000,000	..
New Zealand Government Debentures	..	..	15/2/46	4	..	2,485	2,485	..
"	..	..	15/4/49	4	..	18,460	18,460	..
"	..	..	15/6/55	4	..	14,085	14,085	..
New Zealand Government Stock	..	..	1/2/57	3	..	64,465	64,465	..
"	..	..	15/11/59	3	..	200,000	200,000	..
"	..	..	15/1/57	3½	..	200,000	200,000	..
"	..	..	15/5/52	3½	..	78,400	58,250	(b) 20,150
"	..	..	15/11/41	3¾	..	6,360	6,360	..
"	..	..	15/1/40	4	..	2,640	2,640	..
"	..	..	15/8/57	4	4	83,790	83,794	..
"	..	..	15/2/46	4	..	18,630	18,375	(c) 255
"	..	..	15/4/49	4	..	52,650	51,050	(d) 1,600
"	..	..	15/6/55	4	..	307,235	305,435	(e) 1,800
					1,147,264	3,194,937	4,292,364	(f) 49,837

(a) Cost price, £26,243 6s. 10d.  
£4,643 9s. 8d.(b) Cost price, £22,262 3s. 1d.  
(f) Cost price, £55,935 3s. 11d.

(c) Cost price, £292 2s. 5d.

(d) Cost price, £2,418 19s. 4d.

(e) Cost price,

## DEPOSITS ACCOUNT.

HELD IN LONDON.			Maturity Date.	Rate of Interest.	£	£	£	£
Nature of Security.								
New Zealand Government Stock	..	..	1/4/45	3	200	..	..	200
HELD IN NEW ZEALAND.								
Investment under Reserve Bank of New Zealand Act, 1933, sec. II	..	..	..	..	..	1,000,000	..	1,000,000*
New Zealand Government Stock	..	..	15/11/41	3¾	30,000	8,550	10,000	28,550
"	..	..	15/8/57	4	148,955	2,650	2,650	148,955
					179,155	1,011,200	12,650	1,177,705†

\* Investment (without interest) of the amount payable to the General Reserve Fund of the Reserve Bank of New Zealand pursuant to sec. 10 of the Reserve Bank of New Zealand Act, 1933. Satisfied by the issue of securities.

† Nelson Rifle Prize Fund investments (£1,000) not shown in Investment Account.

PUBLIC SECURITIES HELD BY THE TREASURY—*continued.*

Particulars of Security.			Amount held as at 31st March, 1934.	Purchased or issued in Renewal.	Sold, renewed, or redeemed.	Amount held as at 31st March, 1935.
Nature of Security.	Maturity Date.	Rate of Interest.				
PUBLIC WORKS FUND—GENERAL PURPOSES ACCOUNT.						
HELD IN LONDON.						
British Conversion Stock .. .. .	1944-64	5%	£ 24,798	..	..	£ (a) 24,798
HELD IN AUSTRALIA.						
Fixed deposit with Bank of New South Wales, Sydney ..	1/7/35	2½	..	4,961	..	4,961
.. .. .	1/8/35	2½	..	33,826	..	33,826
.. .. .	15/8/35	2½	..	16,280	..	16,280
.. .. .	2/9/35	2½	..	2,538	..	2,538
.. .. .	16/9/35	2½	..	4,265	..	4,265
Australian Consolidated Stock .. .. .	15/11/41	4	..	261,420	..	(b) 261,420
HELD IN NEW ZEALAND.						
Investment under Reserve Bank of New Zealand Act, 1933, sec. 11	..	..	..	1,000,000	1,000,000	..
New Zealand Government Debentures (Rural Advances Act, 1926)	15/9/47*	5	13,000	..	..	13,000
New Zealand Government Stock .. .. .	9/10/34†	5½	..	10,000	10,000	..
.. .. .	15/2/37†	5½	1,700	..	..	1,700
.. .. .	15/11/41	3½	10,000	10,000	20,000	..
.. .. .	15/3/43	3½	..	2,560	2,560	..
.. .. .	15/11/59	3	..	750,000	750,000	..
.. .. .	15/5/52	3½	..	2,515	2,515	..
.. .. .	15/8/57	4	504	..	504	..
<i>Samoa Securities.</i>						
Advances to Samoa in terms of Finance Act, 1926, sec. 4	Various‡	4½	8,845	..	..	8,845
			58,847	2,098,365	1,785,579	(c) 371,633

(a) Cost price, £25,000.

(b) Cost price, £264,879 4s. 1d.

(c) Cost price, £375,294 4s. 1d.

\* Subject to interest-tax of 20 per cent. under sec. 6, Finance Act, 1932-33.

† Subject to interest tax of 33½ per cent. under sec. 5 of Finance Act, 1932-33.

‡ No actual securities are held in respect of these advances, repayment being secured by the terms of sec. 33 of the Samoa Act, 1921.

## PUBLIC WORKS FUND—ELECTRIC SUPPLY ACCOUNT.

HELD IN NEW ZEALAND.					
Nature of Security.	Maturity Date.	Rate of Interest.	£	£	£
New Zealand Government Stock .. .. .	15/11/59	3	..	250,000	250,000

## PUBLIC WORKS FUND—ELECTRIC SUPPLY SINKING FUND ACCOUNT.

HELD IN NEW ZEALAND.					
Nature of Security.	Maturity Date.	Rate of Interest.	£	£	£
New Zealand Government Stock .. .. .	15/8/57	4	83,790	..	83,790

## BANK OF NEW ZEALAND SHARES ACCOUNT.

HELD IN NEW ZEALAND.					
Nature of Security.	Maturity Date.	Rate of Interest.	£	£	£
Preference A Shares—		%			
500,000 £1 .. .. .	..	..	500,000	..	500,000
Preference B Shares—		%			
625,000 £1 .. .. .	..	..	625,000	..	(a) 625,000
750,000 £1 .. .. .	..	..	750,000	..	750,000
234,375 £1 long-term mortgage shares .. .. .	..	..	234,375	..	234,375
			2,109,375	..	(b) 2,109,375

(a) Cost price, £375,000.

(b) Cost price, £1,859,375.

## DISCHARGED SOLDIERS SETTLEMENT ACCOUNT.

HELD IN AUSTRALIA.					
Nature of Security.	Maturity Date.	Rate of Interest.	£	£	£
Australian Consolidated Stock .. .. .	15/11/41	4	..	295,213	295,213
HELD IN NEW ZEALAND.					
Treasury bills: Public Revenues Act, 1926, sec. 41	1/2/35	2½	..	250,000	250,000
New Zealand Government Stock .. .. .	15/8/57	4	205	..	205
			205	545,213	545,418

## LAND FOR SETTLEMENTS ACCOUNT.

HELD IN AUSTRALIA.					
Nature of Security.	Maturity Date.	Rate of Interest.	£	£	£
Australian Consolidated Stock .. .. .	15/11/41	4	..	125,631	125,631
HELD IN NEW ZEALAND.					
<i>Samoa Securities.</i>					
Advances to Samoa in terms of Finance Act, 1926, sec. 4	Various*	4½	22,200	..	4,335
			22,200	125,631	129,966

\* No actual securities are held in respect of these advances, repayment being secured by terms of sec. 33, Samoa Act, 1921.



PUBLIC SECURITIES HELD BY THE TREASURY—*continued.*

Particulars of Security.			Maturity Date.	Rate of Interest.	Amount held as at 31st March, 1934.	Purchased or issued in Renewal.	Sold, renewed, or redeemed.	Amount held as at 31st March, 1935.
Nature of Security.								

## LOANS REDEMPTION ACCOUNT.

HELD IN AUSTRALIA.			Maturity Date.	Rate of Interest.	£	£	£	£
Australian Consolidated Stock	..	..						
HELD IN NEW ZEALAND.								
Treasury bills: Public Revenues Act, 1926, sec. 41	..	..	1/2/35	2½	..	500,000	500,000	..
New Zealand Government Stock	..	..	15/11/41	3¾	..	212,105	..	212,105
"	..	..	1/2/57	3	..	47,210	..	47,210
"	..	..	15/8/57	4	..	83,790	..	83,790
					..	1,335,126	992,021	343,105

## MAIN HIGHWAYS ACCOUNT—REVENUE FUND.

HELD IN NEW ZEALAND.			Maturity Date.	Rate of Interest.	£	£	£	£
Treasury bills: Public Revenues Act, 1926, sec. 41	..	..						

## MAIN HIGHWAYS ACCOUNT—CONSTRUCTION FUND.

HELD IN AUSTRALIA.			Maturity Date.	Rate of Interest.	£	£	£	£
Fixed deposit with Bank of New South Wales, Sydney	..	..						
"	"	"	31/12/34	2¾	..	5,258	5,258	..
"	"	"	1/2/35	2¾	..	33,729	33,729	..
"	"	"	15/2/35	2¾	..	15,873	15,873	..
"	"	"	1/3/35	2¾	..	2,280	2,280	..
"	"	"	15/3/35	2¾	..	4,272	4,272	..
"	"	"	1/7/35	2½	..	4,961	4,961	..
"	"	"	1/8/35	2½	..	33,826	33,826	..
"	"	"	15/8/35	2½	..	16,280	16,280	..
"	"	"	2/9/35	2½	..	2,538	2,538	..
"	"	"	16/9/35	2½	..	4,265	4,265	..
"	"	"	3/1/36	2½	..	237	..	237
"	"	"	1/2/36	2½	..	33,825	..	33,825
"	"	"	15/2/36	2½	..	16,280	..	16,280
"	"	"	1/3/36	2½	..	2,538	..	2,538
"	"	"	15/3/36	2½	..	4,197	..	4,197
Australian Consolidated Stock	..	..	15/11/41	4	..	52,055	52,055	..
					..	249,156	192,079	57,077

## RESERVE FUND ACCOUNT.

HELD IN LONDON.			Maturity Date.	Rate of Interest.	£	£	£	£
Imperial Treasury Bonds	..	..						
British Conversion Loan Stock	..	..	1944-64	5	284,841	..	..	(b) 284,841
India Stock	..	..	On or after 5/10/26	3½	38,171	..	38,171	..
					323,012	33,760	38,171	(c) 318,601

(a) Cost price, £34,013 17s. 10d.

(b) Cost price, £290,893 11s. 5d.

(c) Cost price, £324,907 9s. 3d.

## STATE COAL-MINES ACCOUNT.

HELD IN NEW ZEALAND.			Maturity Date.	Rate of Interest.	£	£	£	£
New Zealand Government Debentures (Rural Advances Act, 1926)	..	..						
New Zealand Government Stock	..	..	15/8/57	4	54,300	..	..	54,300
					62,800	..	..	62,800

\* Subject to interest-tax of 20 per cent. under sec. 6, Finance Act, 1932-33.

## UNEMPLOYMENT FUND ACCOUNT.

HELD IN NEW ZEALAND.			Maturity Date.	Rate of Interest.	£	£	£	£
Treasury bills: Public Revenues Act, 1926, sec. 41	..	..						

## WORKING RAILWAYS ACCOUNT.

HELD IN NEW ZEALAND.			Maturity Date.	Rate of Interest.	£	£	£	£
Treasury bills—								
Banks Indemnity (Exchange) Act, 1932-33	..	..	1/8/34	2¾	100,000	..	100,000	..
Public Revenues Act, 1926, sec. 41	..	..	1/2/35	2½	..	850,000	850,000	..
New Zealand Government Stock	..	..	15/11/41	3¾	..	756,080	168,140	587,940
"	..	..	15/8/57	4	4	..	4	..
"	..	..	15/2/58	3¾	1	..	1	..
					100,005	1,606,080	1,118,145	587,940
Sick Benefit Fund (invested with Public Trustee)	..	..	..	..	26,105	1,941	..	28,046
					126,110	1,608,021	1,118,145	615,986

PUBLIC SECURITIES HELD BY THE TREASURY—*continued.*

Particulars of Security.			Amount held as at 31st March, 1934.	Purchased or issued in Renewal.	Sold, renewed, or redeemed.	Amount held as at 31st March, 1935.
Nature of Security.	Maturity Date.	Rate of Interest.				
PUBLIC ACCOUNT CASH BALANCE INVESTMENT ACCOUNT.						
HELD IN NEW ZEALAND.						
Advance to Native Trustee under sec. 6 of the Finance Act, 1930 (No. 2)	..	3%	..	£ 10,000	£ 10,000	..
HELD IN LONDON.						
Imperial Treasury bills	..	Various	..	18,125,000	18,125,000	..
<i>Fixed-deposit Receipts.</i>						
Alexanders Discount Co.	..	5/4/34	1 1/8	265,000	..	265,000
..	..	12/4/34	1 1/8	45,000	..	45,000
..	..	17/4/34	1 1/8	200,000	..	200,000
..	..	28/4/34	1 1/8	40,000	..	40,000
..	..	9/5/34	1 1/8	275,000	..	275,000
..	..	27/7/34	1 1/8	..	450,000	450,000
..	..	17/11/34	1	..	15,000	15,000
Barclays Bank, Ltd.	..	18/4/34	1 1/16	175,000	..	175,000
..	..	24/4/34	1 1/16	65,000	..	65,000
..	..	28/4/34	1 1/16	150,000	..	150,000
..	..	8/5/34	1 1/16	195,000	..	195,000
..	..	16/5/34	1 1/16	145,000	..	145,000
..	..	18/5/34	1 1/16	110,000	..	110,000
..	..	22/5/34	1 1/16	205,000	..	205,000
..	..	28/5/34	1 1/16	125,000	..	125,000
..	..	1/6/34	1 1/16	145,000	..	145,000
..	..	1/6/34	1 1/16	930,000	..	930,000
..	..	5/6/34	1 1/16	510,000	..	510,000
..	..	7/6/34	1 1/16	100,000	..	100,000
..	..	8/6/34	1 1/16	115,000	..	115,000
..	..	21/6/34	1 1/16	125,000	..	125,000
..	..	22/6/34	1 1/16	50,000	..	50,000
..	..	11/8/34	1	..	300,000	300,000
..	..	15/8/34	1 1/16	..	400,000	400,000
..	..	20/8/34	1	..	300,000	300,000
..	..	22/8/34	1 1/16	..	170,000	170,000
..	..	28/8/34	7/8	..	300,000	300,000
..	..	24/8/34	7/8	..	300,000	300,000
..	..	30/8/34	1 1/16	..	100,000	100,000
..	..	30/8/34	1 1/16	..	180,000	180,000
..	..	22/9/34	1	..	100,000	100,000
..	..	26/9/34	1	..	50,000	50,000
..	..	26/9/34	1	..	170,000	170,000
..	..	26/9/34	1	..	60,000	60,000
..	..	26/9/34	1	..	50,000	50,000
..	..	26/9/34	1	..	80,000	80,000
..	..	26/9/34	1	..	150,000	150,000
..	..	26/9/34	1 1/16	..	220,000	220,000
..	..	13/10/34	1	..	10,000	10,000
..	..	13/10/34	1	..	5,000	5,000
..	..	13/10/34	1 1/16	..	70,000	70,000
..	..	13/10/34	1 1/16	..	10,000	10,000
..	..	13/10/34	1 1/16	..	15,000	15,000
..	..	19/10/34	3/4	..	150,000	150,000
..	..	5/11/34	3/4	..	100,000	100,000
..	..	9/11/34	3/4	..	25,000	25,000
..	..	3/1/35	1	..	14,000	14,000
..	..	27/2/35	1	..	25,000	25,000
Lloyds Bank, Ltd.	..	7/6/34	1 1/16	100,000	..	100,000
..	..	3/7/34	1 1/16	..	500,000	500,000
..	..	13/10/34	1	..	5,000	5,000
..	..	23/10/34	3/4	..	150,000	150,000
..	..	27/10/34	3/4	..	150,000	150,000
..	..	31/10/34	3/4	..	150,000	150,000
..	..	5/11/34	7/8	..	35,000	35,000
..	..	13/11/34	3/4	..	165,000	165,000
..	..	21/11/34	5/8	..	100,000	100,000
..	..	29/4/35	3/8	..	14,000	..
Midland Bank, Ltd.	..	3/4/34	1 3/8	2,010,000	..	2,010,000
..	..	3/4/34	1 1/8	1,265,000	..	1,265,000
..	..	4/4/34	1 1/16	585,000	..	585,000
..	..	10/4/34	1 1/16	500,000	..	500,000
..	..	11/4/34	1 1/16	315,000	..	315,000
..	..	13/4/34	1 1/16	30,000	..	30,000
..	..	18/4/34	1 1/16	200,000	..	200,000
..	..	24/4/34	1 1/16	70,000	..	70,000
..	..	25/4/34	1 1/16	190,000	..	190,000
..	..	28/4/34	1 1/16	150,000	..	150,000
..	..	2/5/34	1 1/16	200,000	..	200,000
..	..	7/5/34	1 1/16	225,000	..	225,000
..	..	10/5/34	1 1/16	100,000	..	100,000
Carried forward	..	..	..	9,910,000	23,223,000	33,119,000
						14,000

PUBLIC SECURITIES HELD BY THE TREASURY—*continued.*

Particulars of Security.			Amount held as at 31st March, 1934.	Purchased or issued in Renewal.	Sold, renewed, or redeemed.	Amount held as at 31st March, 1935.
Nature of Security.	Maturity Date.	Rate of Interest.				

PUBLIC ACCOUNT CASH BALANCE INVESTMENT ACCOUNT—*continued.*

		%	£	£	£	£
Brought forward . . . . .	..	..	9,910,000	23,223,000	33,119,000	14,000
HELD IN LONDON— <i>continued.</i>						
<i>Fixed-deposit Receipts—continued.</i>						
Midland Bank, Ltd. . . . .	11/5/34	1 $\frac{1}{16}$	20,000	..	20,000	..
..	14/5/34	1 $\frac{1}{16}$	450,000	..	450,000	..
..	15/5/34	1 $\frac{1}{16}$	860,000	..	860,000	..
..	16/5/34	1 $\frac{1}{16}$	150,000	..	150,000	..
..	18/5/34	1 $\frac{1}{16}$	110,000	..	110,000	..
..	22/5/34	1 $\frac{1}{16}$	205,000	..	205,000	..
..	23/5/34	1 $\frac{1}{16}$	220,000	..	220,000	..
..	28/5/34	1 $\frac{1}{16}$	125,000	..	125,000	..
..	1/6/34	1 $\frac{1}{16}$	145,000	..	145,000	..
..	1/6/34	1 $\frac{1}{16}$	930,000	..	930,000	..
..	5/6/34	1 $\frac{1}{16}$	510,000	..	510,000	..
..	7/6/34	1 $\frac{1}{16}$	125,000	..	125,000	..
..	8/6/34	1 $\frac{1}{16}$	115,000	..	115,000	..
..	14/6/34	1 $\frac{1}{16}$	245,000	..	245,000	..
..	15/6/34	1 $\frac{1}{16}$	130,000	..	130,000	..
..	20/6/34	1 $\frac{1}{16}$	35,000	..	35,000	..
..	21/6/34	1 $\frac{1}{16}$	150,000	..	150,000	..
..	22/6/34	1 $\frac{1}{16}$	40,000	..	40,000	..
..	28/6/34	1 $\frac{1}{16}$	75,000	..	75,000	..
..	29/6/34	1 $\frac{1}{16}$	1,224,000	..	1,224,000	..
..	3/7/34	1 $\frac{1}{16}$	..	2,285,000	2,285,000	..
..	4/7/34	1 $\frac{1}{16}$	..	2,120,000	2,120,000	..
..	11/7/34	1 $\frac{1}{16}$	..	820,000	820,000	..
..	18/7/34	1 $\frac{1}{16}$	..	380,000	380,000	..
..	30/7/34	1	..	50,000	50,000	..
..	31/7/34	1 $\frac{1}{16}$	..	280,000	280,000	..
..	1/8/34	1 $\frac{1}{16}$	..	200,000	200,000	..
..	1/8/34	1 $\frac{1}{16}$	..	300,000	300,000	..
..	1/8/34	1 $\frac{1}{16}$	..	1,000,000	1,000,000	..
..	24/8/34	1 $\frac{1}{8}$	..	650,000	650,000	..
..	30/8/34	1 $\frac{1}{16}$	..	155,000	155,000	..
..	30/8/34	1 $\frac{1}{16}$	..	100,000	100,000	..
..	30/8/34	1 $\frac{1}{16}$	..	180,000	180,000	..
..	30/8/34	1 $\frac{1}{16}$	..	290,000	290,000	..
..	1/9/34	1	..	300,000	300,000	..
..	3/9/34	1 $\frac{1}{8}$	..	125,000	125,000	..
..	4/9/34	1 $\frac{1}{8}$	..	100,000	100,000	..
..	5/9/34	1 $\frac{1}{8}$	..	100,000	100,000	..
..	5/9/34	1	..	300,000	300,000	..
..	10/9/34	1	..	300,000	300,000	..
..	11/9/34	1 $\frac{1}{8}$	..	245,000	245,000	..
..	14/9/34	1	..	300,000	300,000	..
..	14/9/34	1 $\frac{1}{8}$	..	100,000	100,000	..
..	18/9/34	1	..	300,000	300,000	..
..	18/9/34	1 $\frac{1}{8}$	..	450,000	450,000	..
..	20/9/34	1 $\frac{1}{8}$	..	950,000	950,000	..
..	22/9/34	1	..	200,000	200,000	..
..	26/9/34	1	..	315,000	315,000	..
..	26/9/34	1	..	65,000	65,000	..
..	26/9/34	1	..	50,000	50,000	..
..	26/9/34	1	..	150,000	150,000	..
..	26/9/34	1	..	390,000	390,000	..
..	1/10/34	1	..	24,000	24,000	..
..	1/10/34	1	..	300,000	300,000	..
..	5/10/34	1	..	200,000	200,000	..
..	9/10/34	1	..	25,000	25,000	..
..	10/10/34	1	..	300,000	300,000	..
..	13/10/34	1	..	35,000	35,000	..
..	13/10/34	1	..	15,000	15,000	..
..	13/10/34	1	..	10,000	10,000	..
..	13/10/34	1	..	18,000	18,000	..
..	13/10/34	1	..	315,000	315,000	..
..	13/10/34	1	..	465,000	465,000	..
..	13/10/34	1	..	565,000	565,000	..
..	15/10/34	1	..	90,000	90,000	..
..	15/10/34	1	..	200,000	200,000	..
..	16/10/34	1	..	25,000	25,000	..
..	19/10/34	1 $\frac{3}{4}$	..	150,000	150,000	..
..	23/10/34	1	..	30,000	30,000	..
..	23/10/34	1 $\frac{3}{4}$	..	150,000	150,000	..
..	27/10/34	1 $\frac{3}{4}$	..	150,000	150,000	..
..	30/10/34	1	..	385,000	385,000	..
..	31/10/34	1 $\frac{3}{4}$	..	150,000	150,000	..
..	5/11/34	1 $\frac{3}{4}$	..	25,000	25,000	..
..	5/11/34	1 $\frac{3}{4}$	..	95,000	95,000	..
Carried forward . . . . .	..	..	15,774,000	40,495,000	56,255,000	14,000

PUBLIC SECURITIES HELD BY THE TREASURY—*continued.*

Particulars of Security.			Amount held as at 31st March, 1934.	Purchased or issued in Renewal.	Sold, renewed, or redeemed.	Amount held as at 31st March, 1935.
Nature of Security.	Maturity Date.	Rate of Interest.				

PUBLIC ACCOUNT CASH BALANCE INVESTMENT ACCOUNT—*continued.*

		%	£	£	£	£
Brought forward .. .. .	..	..	15,774,000	40,495,000	56,255,000	14,000
HELD IN LONDON— <i>continued.</i>						
<i>Fixed-deposit Receipts—continued.</i>						
Midland Bank, Ltd...	5/11/34	$\frac{7}{8}$	..	45,000	45,000	..
"	6/11/34	1	..	10,000	10,000	..
"	9/11/34	$\frac{7}{8}$	..	70,000	70,000	..
"	9/11/34	$\frac{7}{8}$	..	205,000	205,000	..
"	13/11/34	$\frac{7}{8}$	..	110,000	110,000	..
"	13/11/34	1	..	25,000	25,000	..
"	15/11/34	1	..	40,000	40,000	..
"	17/11/34	$\frac{3}{4}$	..	135,000	135,000	..
"	20/11/34	1	..	25,000	25,000	..
"	26/11/34	$\frac{3}{4}$	..	160,000	160,000	..
"	27/11/34	1	..	25,000	25,000	..
"	4/12/34	1	..	30,000	30,000	..
"	7/12/34	1	..	30,000	30,000	..
"	13/12/34	1	..	100,000	100,000	..
"	18/12/34	1	..	15,000	15,000	..
"	18/12/34	1	..	20,000	20,000	..
"	29/12/34	1	..	1,000,000	1,000,000	..
"	25/1/35	$\frac{7}{8}$	..	65,000	65,000	..
"	29/1/35	1	..	1,000,000	1,000,000	..
"	30/1/35	1	..	200,000	200,000	..
"	30/1/35	1	..	150,000	150,000	..
"	5/2/35	1	..	30,000	30,000	..
"	12/2/35	1	..	30,000	30,000	..
"	18/2/35	1	..	150,000	150,000	..
"	27/2/35	$\frac{3}{4}$	..	65,000	65,000	..
"	27/2/35	$\frac{3}{4}$	..	50,000	50,000	..
"	27/2/35	$\frac{3}{4}$	..	115,000	115,000	..
"	27/2/35	$\frac{3}{4}$	..	250,000	250,000	..
"	27/2/35	1	..	25,000	25,000	..
"	5/3/35	$\frac{3}{4}$	..	30,000	30,000	..
"	12/3/35	$\frac{3}{4}$	..	30,000	30,000	..
"	15/3/35	$\frac{3}{4}$	..	50,000	50,000	..
"	19/3/35	$\frac{3}{4}$	..	30,000	30,000	..
"	26/3/35	$\frac{3}{4}$	..	30,000	30,000	..
"	4/4/35	$\frac{3}{4}$	..	20,000	..	20,000
"	29/4/35	$\frac{3}{4}$	..	25,000	..	25,000
"	29/4/35	$\frac{3}{4}$	..	15,000	..	15,000
National Discount Co., Ltd.	28/4/34	$1\frac{1}{16}$	50,000	..	50,000	..
"	2/5/34	$1\frac{1}{16}$	100,000	..	100,000	..
"	15/5/34	$1\frac{1}{16}$	100,000	..	100,000	..
"	18/5/34	$1\frac{1}{16}$	15,000	..	15,000	..
"	12/7/34	$1\frac{1}{8}$	..	230,000	230,000	..
"	13/7/34	$1\frac{1}{16}$	..	30,000	30,000	..
"	17/7/34	$1\frac{1}{16}$	..	200,000	200,000	..
"	18/7/34	$1\frac{1}{16}$	..	300,000	300,000	..
"	30/7/34	$1\frac{1}{16}$	..	200,000	200,000	..
"	1/8/34	$1\frac{1}{16}$	..	100,000	100,000	..
"	1/8/34	$1\frac{1}{16}$	..	50,000	50,000	..
"	1/8/34	$1\frac{1}{8}$	..	250,000	250,000	..
"	26/9/34	$1\frac{1}{16}$	..	220,000	220,000	..
"	26/9/34	$1\frac{1}{16}$	..	65,000	65,000	..
"	18/1/35	$1\frac{1}{4}$	..	100,000	100,000	..
National Provincial Bank, Ltd.	2/5/34	$1\frac{1}{16}$	200,000	..	200,000	..
"	7/5/34	$1\frac{1}{16}$	225,000	..	225,000	..
"	8/5/34	$1\frac{1}{16}$	195,000	..	195,000	..
"	7/6/34	$1\frac{1}{16}$	100,000	..	100,000	..
"	8/6/34	$1\frac{1}{16}$	115,000	..	115,000	..
"	8/6/34	$1\frac{1}{16}$	100,000	..	100,000	..
"	14/6/34	$1\frac{1}{16}$	100,000	..	100,000	..
"	15/6/34	$1\frac{1}{16}$	100,000	..	100,000	..
"	21/6/34	$1\frac{1}{16}$	100,000	..	100,000	..
"	22/6/34	$1\frac{1}{16}$	50,000	..	50,000	..
"	28/6/34	$1\frac{1}{16}$	75,000	..	75,000	..
"	3/7/34	$1\frac{1}{16}$	..	500,000	500,000	..
"	25/7/34	$1\frac{1}{8}$	..	415,000	415,000	..
"	25/7/34	$1\frac{1}{8}$	..	620,000	620,000	..
"	26/7/34	$1\frac{1}{16}$	..	300,000	300,000	..
"	30/7/34	$1\frac{1}{16}$	..	255,000	255,000	..
"	31/7/34	$1\frac{1}{16}$	..	250,000	250,000	..
"	1/8/34	$1\frac{1}{16}$	..	275,000	275,000	..
"	1/8/34	$1\frac{1}{16}$	..	200,000	200,000	..
"	11/9/34	$1\frac{1}{8}$	..	245,000	245,000	..
"	26/9/34	1	..	315,000	315,000	..
"	28/9/34	$1\frac{1}{8}$	..	100,000	100,000	..
"	13/12/34	1	..	150,000	150,000	..
Carried forward .. .. .	..	..	17,399,000	50,270,000	67,595,000	74,000

PUBLIC SECURITIES HELD BY THE TREASURY—*continued.*

Particulars of Security.			Amount held as at 31st March, 1934.	Purchased or issued in Renewal.	Sold, renewed, or redeemed.	Amount held as at 31st March, 1935.
Nature of Security.	Maturity Date.	Rate of Interest.				

PUBLIC ACCOUNT CASH BALANCE INVESTMENT ACCOUNT—*continued.*

		%	£	£	£	£
Brought forward .. .. .			17,399,000	50,270,000	67,595,000	74,000
<b>HELD IN LONDON—<i>continued.</i></b>						
<i>Fixed-deposit Receipts—continued.</i>						
National Provincial Bank, Ltd.	18/12/34	1	..	100,000	100,000	..
"	28/12/34	1	..	50,000	50,000	..
"	8/1/35	1	..	30,000	30,000	..
"	15/1/35	1	..	30,000	30,000	..
"	21/1/35	$\frac{7}{8}$	..	100,000	100,000	..
"	22/1/35	1	..	30,000	30,000	..
"	25/1/35	$\frac{7}{8}$	..	65,000	65,000	..
"	30/1/35	1	..	200,000	200,000	..
"	15/2/35	1	..	40,000	40,000	..
"	22/2/35	$\frac{3}{4}$	..	10,000	10,000	..
"	27/2/35	$\frac{3}{4}$	..	60,000	60,000	..
"	27/2/35	$\frac{3}{4}$	..	30,000	30,000	..
"	27/2/35	$\frac{3}{4}$	..	50,000	50,000	..
"	27/2/35	$\frac{3}{4}$	..	85,000	85,000	..
"	27/2/35	$\frac{3}{4}$	..	50,000	50,000	..
"	29/3/35	$\frac{3}{4}$	..	100,000	100,000	..
"	30/3/35	$\frac{3}{4}$	..	480,000	480,000	..
Union Discount Co., Ltd.	4/4/34	$1\frac{1}{16}$	585,000	..	585,000	..
"	10/4/34	$1\frac{1}{16}$	500,000	..	500,000	..
"	11/4/34	$1\frac{1}{16}$	315,000	..	315,000	..
"	18/4/34	$1\frac{1}{16}$	175,000	..	175,000	..
"	24/4/35	$1\frac{1}{16}$	65,000	..	65,000	..
"	25/4/34	$1\frac{1}{16}$	190,000	..	190,000	..
"	28/4/34	$1\frac{1}{16}$	150,000	..	150,000	..
"	27/7/34	$1\frac{1}{16}$	..	100,000	100,000	..
"	4/8/34	$\frac{3}{4}$	..	300,000	300,000	..
"	8/8/34	$\frac{3}{4}$	..	300,000	300,000	..
"	4/4/35	$\frac{13}{16}$	..	20,000	..	20,000
"	11/4/35	$\frac{13}{16}$	..	30,000	..	30,000
"	12/4/35	$\frac{13}{16}$	..	70,000	..	70,000
"	17/4/35	$\frac{13}{16}$	..	25,000	..	25,000
"	24/4/35	$\frac{13}{16}$	..	30,000	..	30,000
"	29/4/35	$\frac{13}{16}$	..	15,000	..	15,000
"	29/4/35	$\frac{13}{16}$	..	10,000	..	10,000
"	29/4/35	$\frac{13}{16}$	..	210,000	..	210,000
			19,379,000	52,890,000	71,785,000	484,000

## SECURITIES NOT INCLUDED IN INVESTMENT ACCOUNTS—MISCELLANEOUS.

<b>HELD IN NEW ZEALAND.</b>						
<i>Local Authorities Securities.</i>						
Hutt Road Act, 1915—						
		%	£	£	£	£
Boroughs—						
Eastbourne .. .. .	1/4/66	4	300	..	..	300
Lower Hutt .. .. .	1/4/66	4	8,400	..	..	8,400
Miramar .. .. .	1/4/66	4	150	..	..	150
Onslow .. .. .	1/4/66	4	3,600	..	..	3,600
Petone .. .. .	1/4/66	4	10,800	..	..	10,800
City of Wellington .. .. .	1/4/66	4	22,800	..	..	22,800
Counties—						
Hutt .. .. .	1/4/66	4	4,800	..	..	4,800
Makara .. .. .	1/4/66	4	7,200	..	..	7,200
Town Boards—						
Johnsonville .. .. .	1/4/66	4	1,200	..	..	1,200
Upper Hutt .. .. .	1/4/66	4	750	..	..	750
			60,000	..	..	60,000
<i>Other Securities.</i>						
Kaikoura County Council .. .. .	Various	6	700	..	175	525
Foxton Borough Council .. .. .	"	6	350	..	100	250
Mortgages .. .. .	"	6	729	..	76	653
Fixed-deposit receipts .. .. .	1/1/34	$2\frac{3}{4}$	100	..	100	..
"	14/3/34	$2\frac{1}{2}$	255	..	255	..
"	8/4/34	2	35	..	35	..
"	18/4/34	2	25	..	25	..
"	25/4/34	$2\frac{1}{2}$	75	..	75	..
"	26/4/34	$4\frac{1}{2}$	5	..	5	..
"	30/4/34	3	42	..	42	..
"	30/4/34	3	356	..	356	..
"	30/4/34	$4\frac{1}{2}$	5	..	5	..
"	30/4/34	$4\frac{1}{2}$	5	..	5	..
"	2/5/34	$4\frac{1}{2}$	15	..	15	..
"	4/5/34	3	100	..	100	..
Carried forward .. .. .			62,797	..	1,369	61,428

PUBLIC SECURITIES HELD BY THE TREASURY—*continued.*

Particulars of Security.			Amount held as at 31st March, 1934.	Purchased or issued in Renewal.	Sold, renewed, or redeemed.	Amount held as at 31st March, 1935.
Nature of Security.	Maturity Date.	Rate of Interest.	£	£	£	£
SECURITIES NOT INCLUDED IN INVESTMENT ACCOUNTS—MISCELLANEOUS— <i>continued.</i>						
Brought forward	..	..	62,797	..	1,369	61,428
HELD IN NEW ZEALAND— <i>continued.</i>						
Other Securities— <i>continued.</i>						
Fixed-deposit Receipts	9/5/34	2	50	..	50	..
"	16/5/34	4½	10	..	10	..
"	8/6/34	3	1,200	..	1,200	..
"	21/6/34	2¾	5	..	5	..
"	27/6/34	3	15	..	15	..
"	28/6/34	3½	5	..	5	..
"	30/6/34	2	100	..	100	..
"	30/6/34	2½	5	..	5	..
"	30/6/34	2½	5	..	5	..
"	30/6/34	2½	5	..	5	..
"	30/6/34	3	5	..	5	..
"	30/6/34	3	5	..	5	..
"	30/6/34	3½	5	..	5	..
"	30/6/34	3½	5	..	5	..
"	8/7/34	2	..	35	35	..
"	21/7/34	2¾	50	..	50	..
"	22/7/34	3	15	..	15	..
"	22/7/34	4	200	..	200	..
"	24/7/34	2¾	20	..	20	..
"	24/7/34	2¾	10	..	10	..
"	24/7/34	2¾	10	..	10	..
"	25/7/34	2	..	76	76	..
"	28/7/34	4	10	..	10	..
"	29/7/34	2¾	10	..	10	..
"	1/8/34	2¾	10	..	10	..
"	1/8/34	2¾	10	..	10	..
"	2/8/34	2¾	20	..	20	..
"	3/8/34	2¾	50	..	50	..
"	4/8/34	2¾	50	..	50	..
"	6/8/34	2¾	10	..	10	..
"	14/8/34	2¾	10	..	10	..
"	18/8/34	2¾	15	..	15	..
"	20/8/34	2	..	35	35	..
"	24/8/34	2¾	20	..	20	..
"	28/8/34	2¾	15	..	15	..
"	7/9/34	2¾	11	..	11	..
"	30/9/34	2	..	101	101	..
"	8/10/34	1½	..	36	36	..
"	30/10/34	2½	..	367	367	..
"	3/11/34	4	3	..	3	..
"	9/11/34	2½	599	..	599	..
"	18/11/34	1½	..	15	15	..
"	20/11/34	1½	..	35	..	35
"	21/11/34	2½	..	70	70	..
"	28/11/34	1½	..	15	15	..
"	1/12/34	2¾	5	..	5	..
"	8/12/34	2½	..	1,254	1,254	..
"	31/12/34	3	10	..	10	..
"	5/1/35	2½	..	120	120	..
"	5/1/35	2½	..	120	120	..
"	18/1/35	2¾	500	..	500	..
"	30/1/35	1½	..	372	372	..
"	9/2/35	2¾	457	..	457	..
"	10/2/35	3½	100	..	..	100
"	10/2/35	3½	100	..	..	100
"	18/2/35	2¾	500	..	500	..
"	18/2/35	1½	..	15	15	..
"	28/2/35	1½	..	15	15	..
"	2/3/35	2¾	250	..	250	..
"	8/3/35	1½	..	90	90	..
"	8/3/35	1½	..	1,270	..	1,270
"	13/3/35	2¾	300	..	..	300
"	30/3/35	1½	..	220	..	220
"	3/4/35	3½	15	..	..	15
"	5/4/35	1½	..	122	..	122
"	5/4/35	1½	..	122	..	122
"	10/4/35	3½	25	..	..	25
"	30/4/35	2½	..	500	..	500
"	2/5/35	2¾	..	15	..	15
"	4/5/35	2¾	..	100	..	100
"	16/5/35	2¾	..	10	..	10
"	22/5/35	3½	16	..	..	16
"	22/5/35	1½	..	150	..	150
"	24/5/35	3½	2	..	..	2
"	30/6/35	1½	..	3	..	3
Carried forward	..	..	67,650	5,283	8,400	64,533

PUBLIC SECURITIES HELD BY THE TREASURY—*continued.*

Particulars of Security.			Amount held as at 31st March, 1934.	Purchased or issued in Renewal.	Sold, renewed, or redeemed.	Amount held as at 31st March, 1935.
Nature of Security.	Maturity Date.	Rate of Interest.				
SECURITIES NOT INCLUDED IN INVESTMENT ACCOUNTS.—MISCELLANEOUS— <i>continued.</i>						
Brought forward .. .. .		%	£	£	£	£
HELD IN NEW ZEALAND— <i>continued.</i>			67,650	5,283	8,400	64,533
Other Securities— <i>continued.</i>						
Fixed-deposit Receipts .. .. .	7/7/35	1½	..	130	..	130
.. .. .	21/7/35	2½	..	50	..	50
.. .. .	22/7/35	2½	..	200	200	..
.. .. .	24/7/35	2½	..	10	..	10
.. .. .	28/7/35	2½	..	10	..	10
.. .. .	29/7/35	2½	..	10	..	10
.. .. .	31/7/35	2½	..	40	..	40
.. .. .	1/8/35	2½	..	10	..	10
.. .. .	3/8/35	2½	..	50	..	50
.. .. .	4/8/35	2½	..	50	..	50
.. .. .	6/8/35	2½	..	10	..	10
.. .. .	14/8/35	2½	..	10	..	10
.. .. .	7/9/35	2½	..	11	..	11
.. .. .	9/9/35	3	1,000	..	..	1,000
.. .. .	19/9/35	2½	..	250	..	250
.. .. .	4/10/35	2½	..	200	..	200
.. .. .	9/10/35	2½	..	1,000	..	1,000
.. .. .	14/10/35	3	5	..	..	5
.. .. .	29/10/35	2½	..	40	..	40
.. .. .	16/11/35	3	15	..	..	15
.. .. .	1/12/35	2½	..	5	..	5
.. .. .	1/12/35	2½	..	15	..	15
.. .. .	20/12/35	2½	..	200	..	200
.. .. .	31/12/35	2½	..	15	..	15
.. .. .	31/12/35	2½	..	100	..	100
.. .. .	5/1/36	3	20	..	..	20
.. .. .	10/1/36	2½	..	15	..	15
.. .. .	18/1/36	2½	..	500	..	500
.. .. .	9/2/36	2½	..	300	..	300
.. .. .	18/2/36	2½	..	500	..	500
.. .. .	1/3/36	2½	..	250	..	250
.. .. .	5/3/36	2½	..	325	..	325
.. .. .	28/4/36	3	..	3	..	3
.. .. .	30/4/36	3	..	43	..	43
.. .. .	30/4/36	3	..	5	..	5
.. .. .	21/5/36	3	..	406	..	406
.. .. .	14/6/36	3	..	5	..	5
.. .. .	16/6/36	3	..	5	..	5
.. .. .	16/6/36	3	..	5	..	5
.. .. .	16/6/36	3	..	5	..	5
.. .. .	16/6/36	3	..	5	..	5
.. .. .	16/6/36	3	..	5	..	5
.. .. .	19/6/36	3	..	15	..	15
.. .. .	21/6/36	3	..	5	5	..
.. .. .	21/6/36	3	..	5	..	5
.. .. .	21/6/36	3	..	5	..	5
.. .. .	21/6/36	3	..	5	..	5
.. .. .	21/6/36	3	..	5	..	5
.. .. .	21/6/36	3	..	5	5	..
.. .. .	21/6/36	3	..	5	..	5
.. .. .	21/6/36	3	..	5	5	..
.. .. .	26/6/36	3	..	5	..	5
.. .. .	26/6/36	3	..	5	..	5
.. .. .	30/6/36	3	..	5	..	5
.. .. .	30/6/36	3	..	5	..	5
.. .. .	30/6/36	3	..	5	..	5
.. .. .	30/6/36	3	..	5	..	5
.. .. .	30/6/36	3	..	5	..	5
.. .. .	30/6/36	3	..	5	..	5
.. .. .	12/9/36	2¾	..	5	..	5
.. .. .	12/9/36	2¾	..	250	..	250
.. .. .	24/11/36	2½	..	5	..	5
.. .. .	31/12/36	2½	..	100	..	100
.. .. .	31/12/36	2½	..	10	..	10
.. .. .	24/1/37	2½	..	5	..	5
.. .. .	20/3/37	2½	..	5	..	5
			68,690	10,556	8,610	70,636

## SUMMARY OF PUBLIC SECURITIES HELD BY THE TREASURY.

Name of Investment Account.	Amount held at 31st March, 1934.	Purchased or Issued in Renewal.	Sold, renewed, or redeemed.	Amount held at 31st March, 1935.	Amount held as at 31st March, 1935.		
					In New Zealand.	In London.	In Australia.
	£	£	£	£	£	£	£
Ordinary Revenue Account .. .. .	1,147,264	3,194,937	4,292,364	(a) 49,837	23,805	26,032	..
Deposits Account .. .. .	179,155	1,011,200	12,650	1,177,705	1,177,505	200	..
Public Works Fund—							
General Purposes Account .. .. .	58,847	2,098,365	1,785,579	(b) 371,633	23,545	24,798	323,290
Electric Supply Account .. .. .	..	250,000	250,000	..	..	..	..
Electric Supply Sinking Fund Account .. .. .	83,790	..	83,790	..	..	..	..
Bank of New Zealand Shares Account .. .. .	2,109,375	..	..	(c) 2,109,375	2,109,375	..	..
Discharged Soldiers Settlement Account .. .. .	205	545,213	545,418	..	..	..	..
Land for Settlements Account .. .. .	22,200	125,631	129,966	17,865	17,865	..	..
Loans Redemption Account .. .. .	..	1,335,125	992,021	343,105	343,105	..	..
Main Highways Account—							
Revenue Fund .. .. .	..	300,000	300,000	..	..	..	..
Construction Fund .. .. .	..	249,156	192,079	57,077	..	..	57,077
Reserve Fund Account .. .. .	323,012	33,760	38,171	(d) 318,601	..	318,601	..
State Coal-mines Account .. .. .	62,800	..	..	62,800	62,800	..	..
Unemployment Fund Account .. .. .	..	1,100,000	1,100,000	..	..	..	..
Working Railways Account .. .. .	126,110	1,608,021	1,118,145	615,986	615,986	..	..
Public Account Cash Balance Investment Account .. .. .	19,379,000	52,890,000	71,785,000	484,000	..	484,000	..
Miscellaneous securities—not included in Investment Accounts	23,491,758	64,741,409	82,625,183	5,607,984	4,373,986	853,631	380,367
	68,690	10,556	8,610	70,636	70,636	..	..
	23,560,448	64,751,965	82,633,793	5,678,620	4,444,622	853,631	380,367

(a) Cost price, £55,935 8s. 11d.

(b) Cost price, £375,294 4s. 1d.

(c) Cost price, £1,859,375.

(d) Cost price, £324,907 9s. 3d.

## PUBLIC SECURITIES HELD BY MINES DEPARTMENT.

Particulars of Security.	Maturity Date.	Rate of Interest.	Amount held as at 31st March, 1934.	Purchased or issued in Renewal.	Sold, renewed, or redeemed.	Amount held as at 31st March, 1935.
STATE COAL-MINES ACCOUNT.						
Mortgages: Housing loans to State coal-miners .. .. .	Various	5½*	£ 8,615	£ (a) 26	£ 342	£ 8,299
Agreements to purchase cottages by State coal-miners .. .. .	..	6*	72	..	28	44
MINING ADVANCES ACCOUNT.						
Mortgages with mining companies .. .. .	..	5	14,910	..	..	14,910
Agreement with a mining company .. .. .	..	6	..	500	200	300
MINES DEPARTMENT.						
Deed of covenant: Blenheim Oil-well Reclamation Co., Ltd.	..	6	250	..	..	250
Agreement to purchase Waimca-Kumara Water-races: Westland Power Board	31/7/52	5½	6,287	(a) 86	..	6,373
Promissory notes .. .. .	Various	..	600	..	600	..
			30,734	612	1,170	30,176

\* Subject to reduction under the National Expenditure Adjustment Act, 1932.

(a) Interest capitalized.



## PUBLIC SECURITIES HELD BY THE NEW ZEALAND GOVERNMENT INSURANCE OFFICE.

Particulars of Security.			Amount held as at 31st March, 1934.	Purchased or issued in Renewal.	Sold, renewed, or redeemed.	Amount held as at 31st March, 1935.
Nature of Security.	Maturity Date.	Rate of Interest.	£	£	£	£
<b>HELD IN NEW ZEALAND.</b>						
<i>New Zealand Government Securities.</i>						
New Zealand Loans Act, 1932	15/1/40	4	100,000	..	..	100,000
Public Revenues Act, 1926 (Treasury bill)	24/11/34	3	30,000	..	30,000	..
"	30/11/34	3	30,000	..	30,000	..
"	31/3/34	3	10,000	..	10,000	..
"	31/3/34	3	15,000	..	15,000	..
"	31/3/34	3	20,000	..	20,000	..
New Zealand Loans Act, 1932	15/1/40	4	144,060	..	..	144,060
"	15/2/46	4	188,750	..	..	188,750
"	15/4/49	4	188,750	..	240	188,510
"	15/6/55	4	50,000	240	500	49,740
"	15/3/43	3½	255,210	..	5,410	249,800
"	15/5/52	3½	529,675	..	..	529,675
"	15/3/43	3½	233,900	..	..	233,900
"	15/3/43	3½	40,255	..	..	40,255
New Zealand Loans Act, 1932 (Treasury bill)	1/8/34	2½	..	110,000	110,000	..
Land for Settlements Act, 1925 (Treasury bill)	31/3/34	3	65,000	..	65,000	..
<i>Rural Advances Bonds.</i>						
Rural Advances Act, 1926	15/9/47	5	90,000	..	..	90,000
"	15/9/47	5	86,000	..	..	86,000
<i>Local Authorities Securities.</i>						
<b>BOROUGHS.</b>						
Birkenhead	31/7/51	5*	2,855	..	2,855	..
"	1/9/54	4¼	..	2,855	..	2,855
Cambridge	1/6/62	6*	5,000	..	..	5,000†
"	1/12/62	6*	33,000	..	..	33,000†
Feilding	1/7/36	6*	7,200	..	7,200	..
"	1/10/37	4½	..	5,855	..	5,855
Geraldine	1/4/33	4½*	960	..	49	911
Hamilton	1/12/58	5½*	46,449	..	46,449	..
"	1/12/52	5½*	874	..	874	..
"	1/12/58	4¼*	..	47,591	561	47,030
Hastings	1/8/37	4½*	20,000	..	20,000	..
"	1/10/37	4¼	..	20,000	..	20,000
Hawera	1/8/45	4¼	1,627	..	112	1,515
Kaipoi	27/1/42	4½*	3,500	..	..	3,500
Lower Hutt	1/1/56	4¼	7,091	..	200	6,891
Mount Eden	1/1/52	5½*	7,659	..	7,659	..
"	1/10/53	4¼	..	7,751	129	7,622
Ngaruawahia	1/12/43	4¼	500	..	41	459
New Plymouth	1/4/59	4½	66,902	..	1,442	65,460
Onehunga	1/4/54	4½	..	1,500	24	1,476
Opotiki	1/1/43	6*	2,083	..	181	1,902
Petone	21/2/48	4½*	6,000	..	6,000	..
"	21/2/41	5½*	1,500	..	1,500	..
"	Various	4¼	..	7,500	..	7,500
Pukekohe	1/6/49	6*	3,913	..	3,913	..
"	1/1/58	5½*	5,068	..	5,068	..
"	1/10/58	6*	4,364	..	4,364	..
"	2/6/57	4¼	..	13,650	178	13,472
Queenstown	1/4/34	5*	1,300	..	1,300	..
"	1/11/61	6*	3,659	..	3,659	..
"	1/7/62	4¼	..	3,860	..	3,860
Stratford	1/12/66	6*	10,670	..	10,670	..
"	1/10/58	4¼	..	10,600	..	10,600
Sydenham	25/9/35	5*	25,000	..	25,000	..
Taihape	1/4/58	4½	3,200	..	..	3,200
Tauranga	8/9/45	6*	4,555	..	4,555	..
"	1/6/60	6*	699	..	699	..
"	1/10/47	4¼	..	5,279	..	5,279
Thames	1/1/59	6*	4,782	..	87	4,695
Upper Hutt	1/6/49	6*	8,892	..	8,892	..
"	1/6/64	6*	5,594	..	5,594	..
"	Various	4¼	..	14,700	..	14,700
Waipukurau	1/8/62	6*	2,500	..	2,500	..
"	31/3/62	4¼	..	2,271	..	2,271
Whakatane	1/3/38	6*	5,300	..	5,300	..
"	1/12/40	4¼	..	5,390	..	5,390
<b>CITIES.</b>						
Christchurch	31/3/36	4¼	..	25,000	..	25,000
Invercargill	1/12/53	4¼	23,100	..	752	22,348
Nelson	21/9/43	4¼	15,000	..	..	15,000
Wellington	1/2/49	4¼	38,000	..	..	38,000
<b>COUNTIES.</b>						
Dannevirke	1/5/38	6*	12,000	..	..	12,000†
Egmont	1/12/63	6*	1,000	..	..	1,000†
Featherston	31/7/51	5*	1,969	..	1,969	..
"	1/10/49	4¼	..	1,969	..	1,969
Hutt	1/7/63	6*	41,986	..	41,986	..
"	1/12/64	4¼	..	41,800	..	41,800
Horowhenua	1/9/62	6*	18,000	..	18,000	..
"	1/4/60	4¼	..	17,895	..	17,895
Inglewood	1/1/43	6*	1,250	..	109	1,141
Carried forward	..	..	2,531,601	345,706	526,021	2,351,286

\* Subject to reduction under Local Authorities Interest Reduction and Loans Conversion Act, 1932-33.  
of the loan at maturity is in existence.

† A sinking-fund policy for repayment

PUBLIC SECURITIES HELD BY THE NEW ZEALAND GOVERNMENT INSURANCE OFFICE—*continued.*

Particulars of Security.			Amount held as at 31st March, 1934.	Purchased or issued in Renewal.	Sold, renewed, or redeemed.	Amount held as at 31st March, 1935.
Nature of Security.	Maturity Date.	Rate of Interest.				
Brought forward .. .. .			£ 2,531,601	£ 345,706	£ 526,021	£ 2,351,286
HELD IN NEW ZEALAND— <i>continued.</i>						
<i>Local Authorities Securities—continued.</i>						
COUNTIES— <i>continued.</i>						
Mangonui .. .. .	1/7/59	6*	3,961	..	68	3,893
Opotiki .. .. .	1/1/43	6*	3,570	..	309	3,261
Pahiatna .. .. .	1/3/55	6*	2,747	..	68	2,679
" .. .. .	1/12/54	6*	568	..	14	554
Rangitikei .. .. .	1/1/51	6*	1,828	..	64	1,764
Stratford .. .. .	31/3/51	6*	1,952	..	65	1,887
Tauranga .. .. .	1/8/45	6*	6,628	..	415	6,213
Waipapu .. .. .	1/7/51	6*	1,394	..	1,394	..
" .. .. .	1/12/48	4½	..	1,400	..	1,400
Waipa .. .. .	1/8/50	6*	4,222	..	155	4,067
" .. .. .	1/8/51	6*	437	..	15	422
Waipawa .. .. .	1/6/62	6*	10,000	..	..	10,000†
Wairarapa South .. .. .	31/7/51	5*	1,969	..	..	1,969
Waitomo .. .. .	1/12/60	6*	3,800	..	..	3,800
TOWN BOARDS.						
Ellerslie .. .. .	31/10/33	5*	1,000	..	1,000	..
" .. .. .	1/6/34	5*	14,500	..	14,500	..
" .. .. .	1/4/44	4½	..	15,500	..	15,500
Havelock .. .. .	1/11/43	6*	2,006	..	152	1,854
Kaponga .. .. .	20/6/61	6*	908	..	13	895
Mangaweka .. .. .	1/8/54	5*	2,250	..	..	2,250
Ngaruawahia .. .. .	1/12/52	5¼*	2,750	..	..	2,750
Papakura .. .. .	1/12/56	5¼*	2,000	..	2,000	..
" .. .. .	1/9/55	4½	..	2,000	..	2,000
Tuakau .. .. .	1/1/58	5½*	633	..	633	..
" .. .. .	1/1/58	4½	..	636	8	628
Waverley .. .. .	25/4/47	5*	750	..	..	750
ROAD BOARDS.						
Mangere .. .. .	1/3/50	5*	15,000	..	..	15,000
" .. .. .	1/6/51	5¼*	3,500	..	..	3,500
" .. .. .	30/6/54	5½*	3,300	..	..	3,300
HARBOUR BOARD.						
Wellington .. .. .	28/8/46	4½	24,400	..	1,300	23,100
DRAINAGE BOARDS.						
Buckley .. .. .	1/5/39	5*	600	..	..	600
Taieri .. .. .	31/7/51	5*	1,039	..	38	1,001
ELECTRIC-POWER BOARDS.						
Central Hawke's Bay .. .. .	31/3/61	6*	45,410	..	45,410	..
" .. .. .	1/3/62	6*	36,587	..	36,587	..
" .. .. .	1/4/64	4½	..	86,791	729	86,062
Horowhenua .. .. .	28/2/63	4½	113,428	..	2,042	111,386
Hutt Valley .. .. .	1/2/62	6*	18,294	..	18,294	..
" .. .. .	1/5/62	6*	27,629	..	27,629	..
" .. .. .	1/7/62	6*	50,000	..	50,000	..
" .. .. .	1/11/62	6*	4,000	..	4,000	..
" .. .. .	1/2/63	6*	20,000	..	20,000	..
" .. .. .	1/9/64	4½	..	112,005	941	111,064
Otago Central .. .. .	1/12/62	6*	10,000	..	..	10,000†
South Taranaki .. .. .	15/9/54	6*	9,181	..	9,181	..
" .. .. .	15/9/55	6*	3,291	..	3,291	..
" .. .. .	1/10/55	4½	..	12,972	187	12,785
Taranaki .. .. .	1/12/65	4½	131,250	..	1,984	129,266
Tararua .. .. .	31/3/57	6*	25,000	..	25,000	..
" .. .. .	1/2/59	6*	15,000	..	15,000	..
" .. .. .	Various	4½	..	40,000	..	40,000
Wairarapa .. .. .	30/4/61	6*	92,891	..	92,891	..
" .. .. .	1/8/62	6*	10,000	..	10,000	..
" .. .. .	31/12/61	6*	14,635	..	14,635	..
" .. .. .	31/5/65	4½	..	123,000	..	123,000
Wairoa .. .. .	1/9/61	6*	4,541	..	4,541	..
" .. .. .	1/12/62	6*	15,000	..	15,000	..
" .. .. .	31/3/63	4½	..	21,312	..	21,312
Wanganui-Rangitikei .. .. .	1/5/61	6*	45,410	..	45,410	..
" .. .. .	1/1/62	6*	22,867	..	22,867	..
" .. .. .	30/9/61	4½	..	71,900	723	71,177
Amount held on fixed deposit, Bank of New Zealand .. .. .	8/4/34	3	25,000	..	25,000	..
<i>Miscellaneous Securities.</i>						
Landed and house property (freehold) .. .. .	Various	Var.	122,962	..	1,359	121,603
Landed and house property (leasehold) .. .. .	"	"	1,757	..	40	1,717
Properties acquired on default of mortgagors .. .. .	"	"	49,825	5,963	21,142	34,646
Mortgages .. .. .	"	"	3,688,042	259,669	177,672	3,770,039
SECURITIES HELD IN LONDON.						
New Zealand 3-per-cent. Consolidated Stock inscribed at Bank of England .. .. .	1/4/45	3	625,900	..	..	625,900
			7,877,213	1,098,854	1,239,787	7,736,280

\* Subject to reduction under Local Authorities Interest Reduction and Loans Conversion Act, 1932-33. of the loan at maturity is in existence.

† A sinking-fund policy for repayment

STATEMENT OF PUBLIC SECURITIES BELONGING TO THE STATE ADVANCES OFFICE AND HELD  
IN THE DOMINION AS AT THE 31st MARCH, 1935.

Particulars of Security.			Maturity Date.	Rate of Interest.	Amount held	Purchased or	Sold, renewed,	Amount held
Nature of Security.					as at 31st March, 1934.	issued in Renewal.	or redeemed.	as at 31st March, 1935.
<b>ADVANCES TO SETTLERS BRANCH.</b>								
Mortgages of property	..	..	Various	0/5*	£ 3,679,478	£ 27,380	£ 387,110	£ 3,319,748
"	..	..	"	5½*	76,950	154,945	8,097	223,797
"	..	..	"	6*	5,619,875	57,945	285,746	5,392,075
"	..	..	"	6½*	1,468,025	11,037	45,460	1,433,602
"	..	..	"	6½*	6,038,500	25,952	199,606	5,864,847
Bills of sale	..	..	"	7*	43,777	605	7,528	36,853
					16,926,605	277,864	933,547	16,270,922
<b>RURAL ADVANCES BRANCH.</b>								
Mortgages of property	..	..	Various	5*	6,550	14,335	129	20,755
"	..	..	"	5½*	14,451	32,145	194	46,402
"	..	..	"	6*	23,334	14,180	221	37,293
"	..	..	"	6½*	8,113	4,000	79	12,035
"	..	..	"	6½*	4,461,159	14,909	125,636	4,350,432
					4,513,607	79,569	126,259	4,466,917
<b>ADVANCES TO WORKERS BRANCH.</b>								
Mortgages of property	..	..	Various	5*	4,861,038	415	250,153	4,611,301
"	..	..	"	5½*	99,409	39,920	593	138,736
"	..	..	"	6*	40,943	..	742	40,201
"	..	..	"	6½*	9,502,239	2,576	87,255	9,417,559
"	..	..	"	6½*	819	..	8	811
					14,504,448	42,911	338,751	14,208,608
<b>ADVANCES TO LOCAL AUTHORITIES BRANCH.</b>								
Debentures issued by local bodies	..	..	Various	3½	812,069	..	44,960	767,109
"	..	..	"	3¾	52,168	..	2,713	49,455
"	..	..	"	3⅞	76,049	..	3,524	72,525
"	..	..	"	4	235,915	..	..	235,915
"	..	..	"	4½	1,331,886	1,135,370	522,050	1,945,206
"	..	..	"	4½	66,357	..	10,839	55,518
"	..	..	"	Free	370	..	346	24
					2,574,814	1,135,370	584,432	3,125,752
<b>PUBLIC DEBT SINKING FUND BRANCH.</b>								
Mortgages of property	..	..	Various	5*	536,647	1,199	46,854	490,992
"	..	..	"	5½*	..	3,715	..	3,715
"	..	..	"	6*	123,442	5,460	4,451	124,450
"	..	..	"	6½*	288,551	248	8,133	280,666
"	..	..	"	6½*	175,935	1,252	4,485	172,702
Debentures issued by local bodies	..	..	"	4½	60,753	..	157	60,596
"	..	..	"	4½	1,806,974	..	597,109	1,209,865
"	..	..	"	4½	5,655	..	4,649	1,007
					2,997,957	11,874	665,838	2,343,993
<b>ADVANCES OFFICE SINKING FUND ACCOUNT.</b>								
Mortgages of property	..	..	Various	5*	684,799	88	63,613	621,274
"	..	..	"	5½*	..	3,010	..	3,010
"	..	..	"	6*	9,004	..	94	8,910
"	..	..	"	6½*	66,498	255	2,495	64,259
"	..	..	"	6½*	109,822	138	4,108	105,852
Debentures issued by local bodies	..	..	"	4½	359,281	..	88,161	271,120
"	..	..	"	4½	1,033	..	10	1,022
					1,230,437	3,491	158,481	1,075,447
<b>MISCELLANEOUS BUSINESS BRANCH.</b>								
<i>Housing.</i>								
Agreements for sale and purchase	..	..	Various	5†	267,691	..	8,838	258,853
"	..	..	"	5	990	..	686	304
"	..	..	"	6	1,294	..	203	1,091
Mortgages of property	..	..	"	5	1,896	..	1,896	..
					271,871	..	11,623	260,248
<i>Fishing Industry Promotion.</i>								
Bills of sale	..	..	Various	5	75	..	..	75
<i>Cold Storage Advances.</i>								
Mortgages of property	..	..	Various	5	5,688	..	4,700	988
"	..	..	"	6‡	4,384	..	354	4,030
"	..	..	"	6	7,500	..	..	7,500
Carried forward	..	..	..	..	17,572	..	5,054	12,518

\* Reducible by ½ per cent. if paid within fourteen days of due date.  
by ½ per cent. if paid within one month of due date.

† Reducible by ½ per cent. if paid within seven days of due date.

‡ Reducible

Subject to temporary reduction under the National Expenditure Adjustment Act, 1932.

PUBLIC SECURITIES HELD BY THE STATE ADVANCES OFFICE—*continued.*

Particulars of Security.			Amount held as at 31st March, 1934.	Purchased or issued in Renewal.	Sold, renewed, or redeemed.	Amount held as at 31st March, 1935.
Nature of Security.	Maturity Date.	Rate of Interest.				
Brought forward .. .. .		%	£ 17,572	£ ..	£ 5,054	£ 12,518
<b>MISCELLANEOUS BUSINESS BRANCH—<i>continued.</i></b>						
<i>Fruit-preserving Industry.</i>						
Mortgages of property .. .. .	Various	5	1,840	..	..	1,840
" .. .. .	"	5½*	11,373	..	326	11,047
" .. .. .	"	6½†	4,320	..	..	4,320
" .. .. .	"	6½‡	1,650	..	500	1,150
" .. .. .	"	7½	7,998	..	615	7,383
" .. .. .	"	7½	1,950	..	..	1,950
			29,131	..	1,441	27,690
<b>REPATRIATION.</b>						
Bills of sale and undertakings to repay .. .. .	Various	5	196,897	..	8,541	188,356
Total .. .. .			43,263,414	1,551,079	2,833,967	41,980,526
<b>NEW ZEALAND GOVERNMENT SECURITIES.</b>						
<i>Temporary Investments, Settlers Branch.</i>						
New Zealand Loans Act, 1932 .. .. .	15/2/57	3	325,000	..	..	325,000
Banks Indemnity (Exchange) Act, 1932-33 (Treasury bills)	1/8/34	2½	300,000	..	300,000	..
<i>Temporary Investments, Public Debt Sinking Fund Branch.</i>						
Banks Indemnity (Exchange) Act, 1932-33 (Treasury bills)	1/8/34	2½	250,000	..	250,000	..
Grand total .. .. .			44,138,414	1,551,079	3,383,967	42,305,526

\* Reducible by ½ per cent. if paid within one month of due date. † Reducible by 1 per cent. if paid within one month of due date. ‡ Reducible by 2 per cent. if paid within fourteen days of due date. § Reducible by 2 per cent. if paid within one month of due date.

Subject to temporary reduction under the National Expenditure Adjustment Act, 1932.

## Detailed Statement showing Particulars of Debentures issued by Local Bodies (included in the foregoing Tables).

Local Authorities' Securities.	Balance owing as at 31st March, 1935.	Local Authorities' Securities.	Balance owing as at 31st March, 1935.	Local Authorities' Securities.	Balance owing as at 31st March, 1935.
<b>BOROUGHS.</b>	£	<b>BOROUGHS—<i>continued.</i></b>	£	<b>BOROUGHS—<i>continued.</i></b>	£
Akaroa .. .. .	1,820	Marton .. .. .	25,193	Roxburgh .. .. .	294
Ashburton .. .. .	29,000	Masterton .. .. .	20,916	Shannon .. .. .	13,912
Balclutha .. .. .	6,432	Mataura .. .. .	21,277	Stratford .. .. .	25,300
Birkenhead .. .. .	30,996	Milton .. .. .	17,606	Sumner .. .. .	28,945
Blenheim .. .. .	30,820	Morrinsville .. .. .	13,642	Taihape .. .. .	31,213
Brunner .. .. .	608	Mount Albert .. .. .	51,232	Takapuna .. .. .	3,871
Cambridge .. .. .	4,109	Mount Eden .. .. .	32,227	Taumarunui .. .. .	36,869
Carterton .. .. .	624	Napier .. .. .	121,650	Tauranga .. .. .	14,017
Cromwell .. .. .	2,006	New Brighton .. .. .	11,485	Te Aroha .. .. .	5,729
Dannevirke .. .. .	8,143	Newmarket .. .. .	23,409	Te Awamutu .. .. .	55,869
Dargaville .. .. .	40,586	New Plymouth .. .. .	20,298	Te Kuiti .. .. .	16,354
Devonport .. .. .	14,444	Ngaruawahia .. .. .	17,065	Temuka .. .. .	11,082
Ekotahuna .. .. .	13,731	Northcote .. .. .	10,727	Thames .. .. .	15,516
Eltham .. .. .	15,338	Oamaru .. .. .	3,553	Timaru .. .. .	64,370
Feilding .. .. .	28,182	Ohakune .. .. .	3,487	Upper Hutt .. .. .	641
Foxton .. .. .	31,341	Onehunga .. .. .	39,754	Waimate .. .. .	21,763
Gisborne .. .. .	23,247	One Tree Hill .. .. .	12,208	Waipukurau .. .. .	40,899
Gore .. .. .	11,500	Otahuhu .. .. .	14,179	Wairoa .. .. .	9,687
Green Island .. .. .	1,342	Otaki .. .. .	12,383	Waitara .. .. .	9,099
Greymouth .. .. .	12,297	Patea .. .. .	24,764	Waipawa .. .. .	10,028
Greytown .. .. .	25,536	Paeroa .. .. .	22,974	Westport .. .. .	24,191
Hamilton .. .. .	26,938	Pahiatua .. .. .	1,643	Whakatane .. .. .	25,520
Hastings .. .. .	101,151	Petone .. .. .	3,485	Whangarei .. .. .	75,510
Hawera .. .. .	27,721	Picton .. .. .	16,845	Winton .. .. .	2,441
Hokitika .. .. .	5,257	Port Chalmers .. .. .	735	Woodville .. .. .	8,071
Inglewood .. .. .	328	Pukekohe .. .. .	10,701		
Kaipoi .. .. .	4,751	Queenstown .. .. .	612	<b>CITIES.</b>	
Kaitangata .. .. .	567	Raetihi .. .. .	3,142	Auckland .. .. .	125,157
Levin .. .. .	12,483	Rangiora .. .. .	1,298	Christchurch .. .. .	49,541
Lower Hutt .. .. .	8,912	Riccarton .. .. .	932	Dunedin .. .. .	4,312
Lytelton .. .. .	7,670	Richmond .. .. .	2,700	Invercargill .. .. .	4,438

PUBLIC SECURITIES HELD BY THE STATE ADVANCES OFFICE—*continued.*Detailed Statement showing Particulars of Debentures issued by Local Bodies (included in the foregoing Tables)—*continued.*

Local Authorities' Securities.	Balance owing as at 31st March, 1935.	Local Authorities' Securities.	Balance owing as at 31st March, 1935.	Local Authorities' Securities.	Balance owing as at 31st March, 1935.
<i>CITIES—continued.</i>		<i>COUNTIES—continued.</i>		<i>LAND-DRAINAGE BOARDS—continued.</i>	
Palmerston North ..	36,553	Tauranga .. ..	26,608	Whakaki .. ..	1,625
Wanganui .. ..	21,772	Thames .. ..	12,177	Woodlands .. ..	6,997
Wellington .. ..	42,265	Uawa .. ..	31,518		
<i>COUNTIES.</i>		Vincent .. ..	15,895	<i>RIVER TRUST OR BOARD.</i>	
Akaroa .. ..	709	Waiaapu .. ..	59,798	Geraldine .. ..	521
Akitio .. ..	22,110	Waikohu .. ..	36,851	Otanomomo .. ..	480
Amuri .. ..	303	Waikato .. ..	72,950	Otautau .. ..	966
Ashburton .. ..	4,313	Waimarino .. ..	16,088	Taieri .. ..	27,438
Ashley .. ..	2,916	Waimea .. ..	7,461	Taupiri .. ..	4,034
Awatere .. ..	6,840	Waimairi .. ..	9,902	Waimatuku .. ..	4,387
Bruce .. ..	11,090	Waimate .. ..	39,700	Hawke's Bay .. ..	11,000
Castlepoint .. ..	11,090	Waimate West .. ..	10,018		
Cheviot .. ..	13,591	Waimate .. ..	10,018	<i>HOSPITAL BOARDS.</i>	
Clifton .. ..	975	Waihemo .. ..	134	Hawke's Bay .. ..	54,000
Clutha .. ..	17,412	Waipa .. ..	57,637	Buller .. ..	10,788
Collingwood .. ..	17,412	Waipukurau .. ..	2,583	Wairoa .. ..	3,644
Cook .. ..	11,917	Wairoa .. ..	52,388		
Dannevirke .. ..	3,625	Waipara .. ..	12,168	<i>FIRE BOARDS.</i>	
Egmont .. ..	55,943	Waipawa .. ..	13,744	Hastings .. ..	2,700
Eketaahuna .. ..	17,909	Wairarapa South .. ..	8,821	Napier .. ..	7,650
Eltham .. ..	19,261	Waitaki .. ..	8,192		
Eyre .. ..	9,186	Waitemata .. ..	59,431	<i>ROAD BOARDS.</i>	
Featherston .. ..	52,849	Waitomo .. ..	71,371	Akaroa and Wainui .. ..	3,919
Franklin .. ..	1,821	Waitotara .. ..	24,839	Kowai .. ..	1,409
Geraldine .. ..	35,642	Wanganui .. ..	130,384	Ostend .. ..	3,027
Grey .. ..	38,253	Weber .. ..	15,675	Mount Roskill .. ..	6,601
Hauraki Plains .. ..	1,252	Whakatane .. ..	6,600	Mount Wellington .. ..	430
Hawera .. ..	1,545	Whangamomona .. ..	21,724	Orapiu .. ..	90
Hawke's Bay .. ..	25,256	Whangarei .. ..	37,278	Panmure Township .. ..	606
Heathcote .. ..	5,151	Whangarua .. ..	8,977		
Hobson .. ..	3,000	Woodville .. ..	11,692	<i>TOWN BOARDS OR DISTRICTS.</i>	
Hokianga .. ..	30,278	<i>HARBOUR BOARDS.</i>		Ellerslie .. ..	397
Horowhenua .. ..	40,952	Havelock .. ..	402	Glen Eden .. ..	4,860
Hutt .. ..	34,100	Hokitika .. ..	13,019	Havelock .. ..	347
Inangahua .. ..	21,406	Motueka .. ..	15,376	Havelock North .. ..	950
Inglewood .. ..	11,683	Timaru .. ..	7,269	Helensville .. ..	12,390
Kaikoura .. ..	612	Wairoa .. ..	79,341	Henderson .. ..	4,500
Kairanga .. ..	1,088	Napier .. ..	22,000	Hikurangi .. ..	3,470
Kaitieke .. ..	44,413	<i>IRRIGATION BOARD.</i>		Hunterville .. ..	67
Kawhia .. ..	33,212	Oaonui .. ..	2,000	Huntly .. ..	2,588
Kiwitea .. ..	25,349	<i>LAND-DRAINAGE BOARDS.</i>		Johnsonville .. ..	13,464
Levels .. ..	6,024	Aka Aka .. ..	4,069	Kaikohe .. ..	2,490
Mackenzie .. ..	9,133	Christchurch .. ..	102	Kaponga .. ..	7,324
Makara .. ..	2,647	Eltham .. ..	2,804	Kawakawa .. ..	7,620
Manawatu .. ..	2,042	Eureka .. ..	1,792	Kawhia .. ..	304
Manawatu .. ..	8,821	Fencourt .. ..	1,595	Leamington .. ..	220
Mangonui .. ..	13,289	Hauraki .. ..	7,965	Manaia .. ..	22,414
Manukau .. ..	42,463	Hautapu .. ..	285	Mangaweka .. ..	4,878
Marlborough .. ..	5,885	Hautapu South .. ..	341	Manunui .. ..	2,657
Masterton .. ..	21,379	Judea .. ..	2,459	Martinborough .. ..	234
Matakaoa .. ..	1,999	Kawa .. ..	12,465	Manurewa .. ..	14,545
Matamata .. ..	31,568	Kirikiri .. ..	1,445	Matamata .. ..	21,496
Mauriceville .. ..	539	Lower Mangapiko .. ..	3,037	Onerahi .. ..	5,235
Ohinemuri .. ..	4,523	Makerua .. ..	2,332	Opunake .. ..	825
Ohura .. ..	34,291	Manawatu .. ..	171	Otautau .. ..	569
Opotiki .. ..	23,064	Mangahoe .. ..	1,663	Otorohanga .. ..	12,261
Oroua .. ..	5,733	Mangawara .. ..	3,306	Papakura .. ..	34,287
Otamatea .. ..	41,024	Moutoa .. ..	325	Pleasant Point .. ..	297
Otorohanga .. ..	26,842	Omarunui .. ..	80	Raglan .. ..	4,209
Pahiatua .. ..	6,654	Otaua .. ..	1,272	Rangataua .. ..	1,225
Patangata .. ..	33,836	Raupo .. ..	9,459	Tahunauui .. ..	355
Patea .. ..	11,713	Rotomanuka .. ..	931	Taradale .. ..	10,853
Peninsula .. ..	460	Tauhei .. ..	2,486	Te Puke .. ..	7,957
Piako .. ..	56,921	Te Rapa .. ..	2,006	Tuakau .. ..	1,626
Pohangina .. ..	8,153	Te Puke .. ..	3,505	Waiuku .. ..	1,390
Raglan .. ..	42,680	Thames Valley .. ..	54,913	Warkworth .. ..	3,914
Rangiora .. ..	3,012	Tuma Kaituma .. ..	5,371		
Rangitikei .. ..	57,090	Upper Mangapiko .. ..	2,745	<i>WATER-SUPPLY BOARD.</i>	
Rodney .. ..	21,387	Waimono .. ..	1,228	Waimakariri-Ashley .. ..	1,226
Rotorua .. ..	4,354	Waiotahi .. ..	1,009		
Southland .. ..	5,752	Waipatu .. ..	4,320		
Stratford .. ..	23,101	Wakapuaka .. ..	418		
Taieri .. ..	130				
Taranaki .. ..	21,162				
Taumarunui .. ..	8,201				
				Grand total .. ..	£4,669,361

## PUBLIC SECURITIES HELD BY THE PUBLIC TRUST OFFICE.

Particulars of Security.				Maturity Date.	Rate of Interest.	Amount held as at 31st March, 1934.	Purchased or issued in Renewal.	Sold, renewed, or redeemed.	Amount held as at 31st March, 1935.
Nature of Security.									
HELD IN NEW ZEALAND.									
Mortgages ..	..	..	..	Various	Var.	£ 17,992,525	£ 598,439	£ 1,539,669	£ 17,051,295
Local Authority securities ..	..	..	..	..	3½	..	33,050	..	33,050
..	..	..	..	..	3½	..	4,550	..	4,550
..	..	..	..	..	3¾	..	19,000	..	19,000
..	..	..	..	..	4	..	20,000	..	20,000
..	..	..	..	..	4¼	3,655,933	5,341,710	2,279,508	6,718,135
..	..	..	..	..	*	7,000	..	7,000	..
..	..	..	..	..	4¾	502,379	..	406,069	96,310
..	..	..	..	..	4¾	194,203	..	163,283	30,920
..	..	..	..	..	4¾	4,736,038	..	3,087,856	1,648,182
..	..	..	..	..	5½	45,080	..	5,220	39,860
<i>New Zealand Government Securities and New Zealand Inscribed Stock.</i>									
New Zealand Loans Act, 1932 ..	..	..	..	15/1/57	3	..	34,000	..	34,000
..	..	..	..	15/1/57	3½	..	139,100	..	139,100
..	..	..	..	15/11/41	3¾	573,550	479,650	..	1,053,200
..	..	..	..	15/1/40	3¾	8,900	..	..	8,900
..	..	..	..	15/1/40	4	1,503,225	..	..	1,503,225
..	..	..	..	15/2/46	4	1,131,770	..	..	1,131,770
..	..	..	..	15/4/49	4	1,144,220	..	..	1,144,220
..	..	..	..	15/6/55	4	1,147,075	..	..	1,147,075
<i>Rural Advances Bonds.</i>									
Rural Advances Act, 1926 ..	..	..	..	15/9/47	5	2,277,450	17,950	..	2,295,400
<i>Rural Intermediate Credit Bonds.</i>									
Rural Intermediate Credit Act, 1927 ..	..	..	..	1/4/34	5½	4,800	..	4,800	..
..	..	..	..	1/7/35	5½	76,400	..	..	76,400
..	..	..	..	1/10/35	5½	12,650	..	..	12,650
<i>Land Settlement Finance Act, 1909 : Debentures.</i>									
Paparamu ..	..	..	..	1/2/36	5	4,000	..	4,000	..
Fixed deposit receipts ..	..	..	..	13/2/36	3	..	400	..	400
Property acquired by foreclosure ..	..	..	..	..	..	242,347	14,480	30,330	226,497
Advances to protect security ..	..	..	..	..	..	45,252	14,200	4,402	55,050
Promissory notes and loans ..	..	..	..	..	..	247	..	..	247
Leasehold and freehold property and balance purchase-money on premises sold ..	..	..	..	..	..	483,797	282	12,078	472,001
HELD IN LONDON.									
Midland Bank, Ltd. ..	..	..	..	At call	½	..	1,500	1,500	..
..	..	..	..	..	Var.	..	20,000	5,000	15,000
..	..	..	..	..	½	..	9,000	9,000	..
Totals ..	..	..	..	..	..	£35,788,841	£6,747,311	£7,559,715	£34,976,437

\* Rate of interest, £4 6s. 5d. per cent.

## STATEMENT OF PUBLIC SECURITIES HELD BY THE PUBLIC TRUSTEE IN THE DOMINION OF NEW ZEALAND, AS AT 31ST MARCH, 1935.

		<i>Mortgages.</i>		£	£
Common Fund of the Public Trust Office—					
Flat mortgages	.. .. .	..	..	8,025,348	
Instalment mortgages	.. .. .	..	..	4,518,637	
Public Service Superannuation Fund	.. .. .	..	..	1,452,118	
Teachers' Superannuation Fund	.. .. .	..	..	831,906	
Railways Superannuation Fund	.. .. .	..	..	772,120	
National Provident Fund	.. .. .	..	..	1,260,836	
Land Settlement Finance Act Associations	.. .. .	..	..	190,329	
				17,051,294	
		<i>Local Authority Securities.</i>			
Common Fund of the Public Trust Office		..	..	7,517,495	
Special Investments outside the Common Fund—				£	
Agencies	.. .. .	..	..	212,615	
Estate—					
Permanent	.. .. .	..	..	21,049	
Temporary	.. .. .	..	..	500	
				234,164	
Public Service Superannuation Fund	.. .. .	..	..	484,638	
Teachers' Superannuation Fund	.. .. .	..	..	54,635	
Railways Superannuation Fund	.. .. .	..	..	149,724	
National Provident Fund	.. .. .	..	..	169,351	
				8,610,007	
		<i>Government Securities.</i>			
Common Fund of the Public Trust Office		..	..	3,359,375	
Special investments outside the Common Fund—				£	
Agencies	.. .. .	..	..	23,275	
Estate: Temporary	.. .. .	..	..	25,620	
				48,895	
Public Service Superannuation Fund	.. .. .	..	..	498,110	
Teachers' Superannuation Fund	.. .. .	..	..	2,855	
Railways Superannuation Fund	.. .. .	..	..	160,145	
National Provident Fund	.. .. .	..	..	2,092,110	
				6,161,490	
		<i>Rural Advances Act, 1926.</i>			
Public Service Superannuation Fund	.. .. .	..	..	249,900	
Teachers' Superannuation Fund	.. .. .	..	..	75,850	
Railways Superannuation Fund	.. .. .	..	..	70,900	
National Provident Fund	.. .. .	..	..	368,900	
Public Debt Redemption Fund	.. .. .	..	..	1,529,850	
				2,295,400	
		<i>Rural Intermediate Credit Act, 1927.</i>			
Common Fund of the Public Trust Office	.. .. .	..	..	60,050	
Public Service Superannuation Fund	.. .. .	..	..	29,000	
				89,050	
		<i>Fixed-deposit Receipts.</i>			
Common Fund of the Public Trust Office	.. .. .	..	..	..	400
		<i>Properties acquired by Foreclosure.</i>			
Common Fund of the Public Trust Office	.. .. .	..	..	198,106	
Public Service Superannuation Fund	.. .. .	..	..	20,065	
Teachers' Superannuation Fund	.. .. .	..	..	3,255	
Railways Superannuation Fund	.. .. .	..	..	4,400	
National Provident Fund	.. .. .	..	..	671	
				226,497	
		<i>Advances to protect Securities.</i>			
Common Fund of the Public Trust Office	.. .. .	..	..	..	55,050
		<i>Promissory Notes and Loans.</i>			
Public Service Superannuation Fund	.. .. .	..	..	147	
National Provident Fund	.. .. .	..	..	100	
				247	
		<i>Property.</i>			
Titles to freehold and leasehold property and balance purchase-money of premises sold	.. .. .	..	..	..	472,002
				£34,961,437	
Total held in New Zealand					
SECURITIES HELD OUTSIDE NEW ZEALAND.					
<i>Fixed-deposit Receipts.</i>					£
Midland Bank, Ltd., London	.. .. .	..	..	..	15,000
				15,000	

PUBLIC SECURITIES HELD BY THE PUBLIC TRUST OFFICE—*continued.*

## DETAILED STATEMENT SHOWING PARTICULARS OF DEBENTURES ISSUED BY LOCAL BODIES.

(Included in the foregoing return.)

Local Authorities' Securities.	Number of Debentures.	Balance owing at 31st March, 1935.	Local Authorities' Securities.	Number of Debentures.	Balance owing at 31st March, 1935.
BOROUGHES.			CITY COUNCILS.		
Akaroa .. .. .	1	£ 2,900	Auckland .. .. .	1	134,600
Alexandra .. .. .	2	2,400	Christchurch .. .. .	2	4,800
Balclutha .. .. .	2	4,295	Dunedin .. .. .	1	10,000
Cambridge .. .. .	2	5,325	Invercargill .. .. .	1	23,600
Carterton .. .. .	1	19,238	Palmerston North .. .. .	1	282,145
Dannevirke .. .. .	1	24,180	Wanganui .. .. .	1	69,000
Dargaville .. .. .	19	91,344	Wellington .. .. .	3	299,500
Dargaville Borough and Hobson County	1	850			
Devonport .. .. .	1	146,950	COUNTIES.		
Eketahuna .. .. .	3	6,217	Akitio .. .. .	3	8,790
Eltham .. .. .	1	18,225	Amuri .. .. .	1	3,675
Featherston .. .. .	7	5,155	Ashburton .. .. .	1	3,990
Feilding .. .. .	1	8,245	Awatere .. .. .	1	9,500
Foxton .. .. .	1	900	Bay of Islands .. .. .	1	63,060
Gisborne .. .. .	5	67,406	Castlepoint .. .. .	3	5,500
Gore .. .. .	1	15,350	Clifton .. .. .	2	10,250
Greymouth .. .. .	1	1,210	Collingwood .. .. .	3	6,436
Greytown .. .. .	6	14,360	Cook .. .. .	3	4,760
Hamilton .. .. .	3	31,950	Dannevirke .. .. .	4	6,175
Hastings .. .. .	1	93,200	Egmont .. .. .	5	64,525
Hawera .. .. .	1	3,395	Eketahuna .. .. .	2	19,235
Hokitika .. .. .	1	3,500	Eltham .. .. .	6	9,395
Inglewood .. .. .	1	4,670	Featherston .. .. .	2	28,845
Kaipoi .. .. .	2	9,000	Franklin .. .. .	30	80,970
Levin .. .. .	1	850	Hauraki Plains .. .. .	4	18,250
Lower Hutt .. .. .	1	90,600	Hawera .. .. .	2	35,580
Martinborough .. .. .	1	10,601	Heathcote .. .. .	3	9,000
Marton .. .. .	1	898	Hobson .. .. .	27	46,250
Masterton .. .. .	3	96,155	Hokianga .. .. .	15	68,880
Mataura .. .. .	3	5,425	Horowhenua .. .. .	1	24,240
Morrinsville .. .. .	5	67,000	Hutt .. .. .	3	6,380
Motueka .. .. .	3	19,000	Inglewood .. .. .	10	29,685
Mount Albert .. .. .	2	4,540	Kaikoura .. .. .	4	9,575
Mount Eden .. .. .	1	10,000	Kairanga .. .. .	13	25,230
Napier .. .. .	2	98,860	Kaitieke .. .. .	5	9,300
New Brighton .. .. .	1	270	Kawhia .. .. .	4	8,150
New Lynn .. .. .	1	102,205	Kiwaita .. .. .	5	17,725
New Plymouth .. .. .	1	1,700	Mackenzie .. .. .	6	2,160
Ngaruawahia .. .. .	4	14,450	Makara .. .. .	3	15,524
Northcote .. .. .	2	7,000	Manawatu .. .. .	3	31,950
Oamaru .. .. .	1	143,500	Mangonui .. .. .	3	64,830
Ohakune .. .. .	2	17,826	Manukau .. .. .	21	56,975
Onehunga .. .. .	1	6,780	Marlborough .. .. .	1	26,845
One Tree Hill .. .. .	1	33,700	Masterton .. .. .	10	28,450
Opotiki .. .. .	5	28,035	Matakaoa .. .. .	1	3,000
Otahuhu .. .. .	2	17,065	Matamata .. .. .	1	92,200
Otaki .. .. .	2	22,197	Mauriceville .. .. .	5	1,850
Paeroa .. .. .	9	23,900	Murchison .. .. .	5	17,600
Pahiatua .. .. .	4	13,701	Ohinemuri .. .. .	1	1,840
Patca .. .. .	2	12,150	Ohura .. .. .	8	17,860
Picton .. .. .	1	6,200	Opotiki .. .. .	11	30,555
Pukekohe .. .. .	1	48,690	Oroua .. .. .	2	10,700
Queenstown .. .. .	1	7,445	Otamatea .. .. .	1	17,334
Raetihi .. .. .	11	43,862	Otorohanga .. .. .	8	12,670
Rangiora .. .. .	2	6,600	Oxford .. .. .	1	4,850
Richmond .. .. .	2	2,380	Pahiatua .. .. .	12	19,870
Rotorua .. .. .	1	30,000	Patangata .. .. .	4	67,390
Shannon .. .. .	2	2,765	Peninsula .. .. .	1	465
Stratford .. .. .	2	86,000	Piako .. .. .	27	143,170
Sumner .. .. .	1	3,900	Pohangina .. .. .	8	5,475
Taihape .. .. .	3	56,175	Raglan .. .. .	25	115,476
Takapuna .. .. .	9	89,050	Rangitikei .. .. .	19	116,969
Taumarunui .. .. .	1	4,325	Rodney .. .. .	1	7,640
Tauranga .. .. .	15	73,675	Rotorua .. .. .	3	10,600
Te Aroha .. .. .	3	18,868	Stewart Island .. .. .	1	1,200
Te Awamutu .. .. .	1	5,100	Stratford .. .. .	31	73,705
Te Kuiti .. .. .	1	15,155	Takaka .. .. .	2	4,315
Thames .. .. .	13	127,353	Taranaki .. .. .	19	54,655
Timaru .. .. .	1	11,900	Tauranga .. .. .	7	16,670
Upper Hutt .. .. .	7	19,920	Thames .. .. .	16	50,470
Waimate .. .. .	1	7,000	Uawa .. .. .	2	87,548
Waipawa .. .. .	2	5,200	Vincent .. .. .	1	3,892
Waipukurau .. .. .	3	13,335	Waiaapu .. .. .	1	27,900
Wairoa .. .. .	1	17,600	Waikato .. .. .	13	34,250
Waitara .. .. .	1	11,150	Waikohu .. .. .	2	3,600
Whakatane .. .. .	1	40,280	Waimarino .. .. .	9	16,540
Whangarei .. .. .	1	37,205	Waimea .. .. .	1	150
Winton .. .. .	2	2,300	Waipa .. .. .	20	52,240
Woodville .. .. .	2	1,225	Waipara .. .. .	2	5,800



PUBLIC SECURITIES HELD BY THE PUBLIC TRUST OFFICE—*continued.*  
 DETAILED STATEMENT SHOWING PARTICULARS OF DEBENTURES ISSUED BY LOCAL BODIES—*ctd.*  
 (Included in the foregoing return.)

Local Authorities' Securities.	Number of Deben- tures.	Balance owing at 31st March, 1935.	Local Authorities' Securities.	Number of Deben- tures.	Balance owing at 31st March, 1935.
<i>COUNTIES—continued.</i>			<i>HOSPITAL BOARDS.</i>		
		£			£
Waipawa .. .. .	3	13,000	Auckland .. .. .	1	71,500
Wairarapa South .. .. .	6	6,350	Bay of Plenty .. .. .	1	4,405
Wairewa .. .. .	3	5,778	Greymouth .. .. .	1	17,164
Wairoa .. .. .	14	42,800	Hokianga .. .. .	1	15,630
Waitaki .. .. .	1	2,000	Nelson .. .. .	1	20,000
Waitemata .. .. .	1	25,000	North Canterbury .. .. .	1	9,400
Waitomo .. .. .	38	68,930	Opotiki .. .. .	1	2,500
Waitotara .. .. .	2	9,320	Palmerston North .. .. .	1	64,695
Wanganui .. .. .	2	4,000	South Canterbury .. .. .	1	22,900
Weber .. .. .	1	3,985	Stratford .. .. .	3	12,700
Whakatane .. .. .	1	76,295	Taranaki .. .. .	1	17,601
Whangamomona .. .. .	1	2,500	Taumarunui .. .. .	1	45,895
Whangarei .. .. .	6	8,350	Tauranga .. .. .	1	7,225
Whangaroa .. .. .	4	6,999	Vincent .. .. .	1	3,136
Woodville .. .. .	1	2,690	Waikato .. .. .	1	26,014
			Wanganui .. .. .	3	33,000
<i>DRAINAGE BOARDS.</i>			Wellington .. .. .	1	186,680
Aka Aka .. .. .	1	700	Westland .. .. .	2	8,000
Buckley .. .. .	3	4,950	Whangarei .. .. .	2	13,500
Christchurch .. .. .	1	40,000	Whangaroa .. .. .	1	1,300
Dunedin .. .. .	1	10,000			
Kirikiroa .. .. .	1	300	<i>RABBIT-PROOF FENCING BOARDS.</i>		
Lower Mangapiko .. .. .	3	3,750	Maru .. .. .	1	500
Manawatu .. .. .	2	4,740	Te Aria .. .. .	1	500
Ngaroto .. .. .	1	2,000	Waotu .. .. .	1	300
Raupo .. .. .	1	5,862			
Sluggish River .. .. .	1	1,000	<i>RIVER BOARDS.</i>		
Taupiri Drainage and River Board	6	20,550	Elephant Hill .. .. .	1	1,550
Te Rapa .. .. .	2	620	Hawke's Bay .. .. .	1	19,105
Woodlands .. .. .	1	1,500	Hutt River Board .. .. .	1	7,522
			Kahutara .. .. .	1	7,980
<i>ELECTRIC-POWER BOARDS.</i>			Mataui .. .. .	2	2,200
Auckland .. .. .	1	10,800	Opio .. .. .	1	400
Banks Peninsula .. .. .	1	58,300	Otaki .. .. .	3	1,575
Bay of Plenty .. .. .	1	98,640	Otanamomo .. .. .	1	1,100
Cambridge .. .. .	2	45,300	Tokomairiro .. .. .	1	2,275
Central Hawke's Bay .. .. .	1	11,171	Waikiwi .. .. .	2	6,549
Central Waikato .. .. .	3	58,125	Waimatuku .. .. .	1	4,000
Dannevirke .. .. .	1	53,480	Wairau .. .. .	3	2,350
Franklin .. .. .	1	73,700			
Manawatu-Oroua .. .. .	2	36,450	<i>ROAD BOARDS.</i>		
North Canterbury .. .. .	1	12,900	Inchclutha .. .. .	2	1,100
Opunake .. .. .	1	65,445	Mount Roskill .. .. .	4	65,000
Otago Central .. .. .	6	51,812	Mount Wellington .. .. .	1	61,100
Otago .. .. .	1	19,000	Pigeon Bay .. .. .	1	2,500
Poverty Bay .. .. .	1	10,000			
Southland .. .. .	1	137,843	<i>TOWN BOARDS.</i>		
South Taranaki .. .. .	2	148,400	Ellerslie .. .. .	1	23,300
Springs-Ellesmere .. .. .	1	48,500	Glen Eden .. .. .	2	835
Taranaki .. .. .	2	300,212	Havelock North .. .. .	3	21,930
Tararua .. .. .	3	15,000	Helensville .. .. .	1	2,500
Tauranga .. .. .	1	102,600	Henderson .. .. .	1	6,200
Te Awamutu .. .. .	1	67,850	Hikurangi .. .. .	2	7,700
Thames Valley .. .. .	1	175,400	Hunterville .. .. .	2	5,500
Wairarapa .. .. .	1	9,900	Johnsonville .. .. .	3	4,660
Wairoa .. .. .	2	14,512	Kamo .. .. .	2	2,079
Waitemata .. .. .	2	21,981	Kaponga .. .. .	5	11,500
Wanganui-Rangitikei .. .. .	1	45,396	Leamington .. .. .	4	3,495
			Manaia .. .. .	1	769
<i>FIRE BOARDS.</i>			Mangaweka .. .. .	2	1,800
Hamilton .. .. .	3	5,300	Manunui .. .. .	2	2,750
Palmerston North .. .. .	1	1,600	Matamata .. .. .	1	28,080
			Mercer .. .. .	1	500
<i>HARBOUR BOARDS.</i>			Onerahi .. .. .	2	660
Bay of Islands .. .. .	1	39,175	Opunake .. .. .	1	3,300
Foxton .. .. .	1	16,000	Papakura .. .. .	1	15,290
Mokau .. .. .	1	1,000	Papatoetoe .. .. .	2	9,510
Nelson .. .. .	1	80,700	Raglan .. .. .	1	6,044
New Plymouth .. .. .	2	60,000	Southbridge .. .. .	1	3,600
Patea .. .. .	1	7,560	Takaka .. .. .	1	518
Tauranga .. .. .	1	31,350	Taradale .. .. .	1	5,440
Tokomaru Bay .. .. .	1	15,259	Te Puke .. .. .	1	8,380
Wanganui .. .. .	1	135,300	Tuakau .. .. .	1	9,460
Wellington .. .. .	1	50,000	Waiuku .. .. .	1	12,900
Whakatane .. .. .	1	64,051	Warkworth .. .. .	1	200
Whangarei .. .. .	1	20,000			
			<i>WATER BOARDS.</i>		
			Waimakariri-Ashley .. .. .	1	8,765
					£8,610,007

PUBLIC SECURITIES HELD BY THE PUBLIC TRUSTEE AS SINKING FUND COMMISSIONER FOR THE WESTPORT HARBOUR UNDER SECTION 13 OF THE FINANCE ACT, 1928.

Particulars of Security.			Amount held as at 31st March, 1934.	Purchased or issued in Renewal.	Sold, renewed, or redeemed.	Amount held as at 31st March, 1935.
Nature of Security.	Maturity Date.	Rate of Interest.				
<i>New Zealand Government Securities.</i>			£	£	£	£
New Zealand Loans Act, 1932 (Stock) .. .. .	15/1/40	4	29,375	..	..	29,375
.. .. .	15/2/46	4	29,375	..	..	29,375
.. .. .	15/4/49	4	29,375	..	..	29,375
.. .. .	15/6/55	4	29,370	..	..	29,370
Westport Harbour Act, 1920, Westport Harbour Board Act, 1884, and Loans Act, 1896, 1897, and 1900	1/1/49	4	10,500	..	..	10,500
<i>Local Authorities Debentures.</i>						
Oxford County Council .. .. .	1/12/40	5½*	2,200	..	..	2,200
Waverley Town Board .. .. .	1/4/55	5*	13,420	..	..	13,420
.. .. .	1/10/56	5*	4,780	..	..	4,780
Patea Borough Council .. .. .	1/4/55	4½	605	..	..	605
.. .. .	1/4/56	4½	1,850	..	..	1,850
.. .. .	1/4/57	4½	1,000	..	..	1,000
.. .. .	1/4/58	4½	925	..	..	925
.. .. .	1/4/59	4½	620	..	..	620
			£153,395	..	..	£153,395

\* Subject to a reduction in interest of 20 per cent. under the Local Authorities Interest Reduction and Loans Conversion Act, 1932-33.

PUBLIC SECURITIES HELD BY THE NATIVE TRUSTEE.

Particulars of Security.			Amount held as at 31st March, 1934.	Purchased or issued in Renewal.	Sold, renewed, or redeemed.	Amount held as at 31st March, 1935.
Nature of Security.	Maturity Date.	Rate of Interest.				
HELD IN NEW ZEALAND.			£	£	£	£
<i>Local Authorities Securities.</i>						
BOROUGHES.						
Hamilton .. .. .	1/2/47	4½	100	..	..	100
Patea .. .. .	Various	4½	5,000	..	..	5,000
Waipawa .. .. .	1/7/42	4½	5,100	..	5,100	..
<i>Flat Mortgages.</i>						
Mortgages .. .. .	Various	Var.	520,584	810	30,670	490,724
Mortgages (special investments) .. .. .	..	..	11,477	..	284	11,193
Properties acquired .. .. .	..	..	12,110	131	..	12,241
			554,371	941	36,054	519,258

## PUBLIC SECURITIES HELD BY THE DEPARTMENT OF LANDS AND SURVEY.

		£
Mortgage Advances—		
Discharged Soldiers Settlement Account—		
Current Account .. .. .		1,584,433
Instalment .. .. .		9,914,109
Land for Settlements Account—		
Current Account .. .. .		160,167
Instalment .. .. .		6,756
General Purposes Relief .. .. .		6,798
Small farms—		
Current Account .. .. .		149,327
Instalment .. .. .		26,734
Advances secured under Agreements—		
Small farms .. .. .		55,256
		£11,903,580

## OTHER SECURITIES.

Securities.	Securities held as at 31st March, 1935.		
	Maturity Date.	Rate of Interest.	Amount.
AGRICULTURE DEPARTMENT.			£
Promissory notes .. .. .			294
FORESTRY DEPARTMENT.			
Promissory notes .. .. .			78,375
DEPARTMENT OF INDUSTRIES, COMMERCE, TOURIST, AND PUBLICITY.			
Mount Cook Motor Co.—Deed of Security .. .. .			15,035
Rotorua Golf Club—Deed of Mortgage .. .. .			3,028
NATIVE DEPARTMENT.			
Advance in terms of section 8, Finance Act, 1929 .. .. .			2,800
PENSIONS DEPARTMENT.			
Mortgages .. .. .			3,677
PUBLIC WORKS DEPARTMENT.			
Main Highways Board—Agreements .. .. .			155,649
Miscellaneous agreements .. .. .			21,918
Promissory notes .. .. .			497
RAILWAYS DEPARTMENT.			
Mortgages under Government Railways Amendment Act, 1927 (section 15), and Government Railways Amendment Act, 1928 (section 8) .. .. .	Various	Var.	1,778
Mortgage debenture .. .. .			3,000
UNEMPLOYMENT BOARD.			
Debentures .. .. .			17,096
Mortgages .. .. .			28,062
Agreements .. .. .			19,850
Promissory notes .. .. .			2,794
Total .. .. .			£353,853

SUMMARY OF SECURITIES HELD BY THE UNDERMENTIONED OFFICES AS ON THE  
31st MARCH, 1935.

	Held in	Maturity Date.	Rate of Interest.	Amount held as at 31st March, 1934.	Purchased or issued in Renewal.	Sold, renewed, or redeemed.	Amount held as at 31st March, 1935.
				£	£	£	£
Post Office .. .. .	Dominion	Various	Various	45,742,024	31,329,044	30,619,115	46,451,953
" .. .. .	London	"	"	3,762,739	646,840	770,824	3,638,755
Government Accident Insurance .. .. .	Dominion	"	"	344,168	102,182	89,792	356,558
State Fire Insurance .. .. .	"	"	"	1,009,775	326,320	350,967	985,128
Mines .. .. .	"	"	"	30,734	612	1,170	30,176
Treasury .. .. .	"	"	"	2,686,178	9,207,157	7,448,713	4,444,622
" .. .. .	Australia	"	"	1,121,228	2,631,048	3,371,909	380,367
" .. .. .	London	"	"	19,753,041	52,913,761	71,813,171	853,631
Government Insurance Office .. .. .	Dominion	"	"	7,251,313	1,098,854	1,239,787	7,110,380
" .. .. .	London	"	"	625,900	..	..	625,900
State Advances .. .. .	Dominion	"	"	44,138,414	1,551,079	3,383,967	42,305,526
Public Trust .. .. .	"	"	"	35,788,841	6,716,811	7,544,215	34,961,437
" .. .. .	London	"	"	..	30,500	15,500	15,000
Public Trust (Westport Harbour Sinking Fund)	Dominion	"	"	153,395	..	..	153,395
Native Trust .. .. .	"	"	"	554,371	941	36,054	519,258
Lands and Survey .. .. .	"	"	"	..	11,903,580*	..	11,903,580
Miscellaneous .. .. .	"	"	"	151,435	202,418	..	353,853
Totals .. .. .	..	..	..	163,113,556	118,661,147	126,685,184	155,089,519

\* Not included in previous years.

G. F. C. CAMPBELL,  
Controller and Auditor-General.

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