No. 1—*continued.*

ACCOUNT for the Year ended 31st March, 1899, compared with the Financial Year ended 31st March, 1898.

1897–98. £ s. d.	EXPENDITURE.	Original Amount. £	Original Amount. £	Rate. £	Premium. £	Converted Stock. £	1898–99. £ s. d.	1898–99. £ s. d.
	Debentures converted into 3-per-cent. Inscribed Stock,—							
29,400 0 0	Consolidated Loan Act, 1867, 5 per cent.	1,100 9,700	10,800	104 105	44 485	1,144 10,185	11,329 0 0	
2,800 0 0	New Zealand Loan Act, 1863, 5 per cent., due 15th July, 1914 ..	3,300 900	4,200	118 119	594 171	3,894 1,071	4,965 0 0	
900 0 0	Otago Loan Ordinance, 1862, 6 per cent., due 1st July, 1898 ..	..	1,200	103½	42	1,242	1,242 0 0	
318,816 0 0	Consolidated Stock Act, 1884 (Colonial issue),—							
	Due 22nd May, 1898, 4½ per cent.	40,000						
	Due 28th May, 1898, 4½ per cent.	1,181,829						
	Due 28th May, 1898, 4 per cent.	251,137						
	Due 28th May, 1898, 3½ per cent.	585,858	2,058,824	par	..	2,058,824	2,058,824 0 0	
..	District Railways Purchasing Act 1885 Amendment Act, 1886,—							
	Due 28th May, 1898, 3½ per cent.	35,000	..	par	..	35,000		
	Due 1st April, 1905, 4 per cent.	4,500	..	105½	247½	4,747 10s.		
			39,500				39,747 10 0	
..	Aid to Public Works and Land Settlement Acts, 1896, 1897,—							
	Due 3rd March, 1899, 3 per cent.	125,000						
	Due 11th March, 1899, 3 per cent.	10,000	135,000	par	..	135,000	135,000 0 0	
9,000 0 0	Immigration and Public Works Loan Act, 1870, due 15th April, 1913	..	..	..	..	..		
3,476 0 0	Premium in respect of same ..	..	..	..	1,583½	..		
364,392 0 0			2,249,524	..				2,251,107 10 0
	Debentures redeemed,—							
40,800 0 0	Consolidated Loan Act, 1867, 5 per cent.						42,500 0 0	
..	Otago Loan Ordinance, 1862, due 1st July, 1898						69,700 0 0	
..	Aid to Public Works and Land Settlement Acts, 1896 and 1897 (Nos. 1 and 5) ..						200,000 0 0	
100,000 0 0	Lands Improvement and Native Lands Acquisition Act, 1894						..	
44,216 0 0	Consolidated Stock Act, 1884 (Colonial issue), due 28th May, 1897						..	
200 0 0	Five-per-cent. 10/40 Loan (outstanding debentures)						..	
185,216 0 0								312,200 0 0
	Expenses Account,—							
332 0 0	Brokerage and Commission						882 15 0	
..	Discount						3,780 0 0	
3,466 10 0	Stamp Duty						15,285 12 6	
321 6 7	Interest (including overlap of interest)						1,740 4 7	
327 6 10	Office Expenses						185 12 0	
72 9 2	Printing and Advertising						26 13 6	
143 5 0	Miscellaneous						652 17 6	
4,662 17 7								22,553 15 1
	Balance at end of Year,—							
2,288 5 11	Cash in the Public Account						..	
	In the hands of Stock Agents—							
253 16 5	Cash						..	
2,542 2 4								..
£556,812 19 11	Totals						..	£2,585,861 5 1