

1940.
NEW ZEALAND

PUBLIC SECURITIES HELD IN THE DOMINION OR
ELSEWHERE.

AS ON THE 31st MARCH, 1940 (RETURN OF), TOGETHER WITH AN ACCOUNT OF ALL SECURITIES
REDEEMED OR OTHERWISE DISPOSED OF DURING THE YEAR ENDED 31st MARCH, 1940, AS
PROVIDED BY SECTION 107, SUBSECTION (2), OF THE PUBLIC REVENUES ACT, 1926.

*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, 1939.	Purchased or issued in Renewal.	Sold, renewed, or redeemed.	Amount held as at 31st March, 1940.
Nature of Security.				Maturity Date.	Rate of Interest.		
SECURITIES HELD IN RESPECT OF SAVINGS-BANK INVESTMENTS.							
HELD IN NEW ZEALAND.							
Arawa District Trust Board (Deed of Charge) ..	..	1/4/55	4	£	£	£	£
State Advances Corporation of New Zealand (Stock)	..	1/6/44	3 $\frac{1}{4}$	1,650,000	..	899	20,406
"	"	1/9/55	3 $\frac{3}{8}$	211,510	..	..	1,650,000
"	"	1/8/60	3 $\frac{3}{8}$	1,260,000	..	..	211,510
"	"	1/8/63	3 $\frac{3}{8}$	660,000	..	..	1,260,000
"	"	1/8/72	3 $\frac{3}{8}$	750,000	..	..	660,000
"	"	1/8/75	3 $\frac{3}{8}$	6,500,000	..	..	750,000
New Zealand Government Securities.							
New Zealand Loans Act, 1932 (Stock)	..	15/1/57	2 $\frac{1}{2}$	1,417,000	..	..	1,417,000
"	"	15/5/57	2 $\frac{1}{2}$	1,417,000	..	..	1,417,000
"	"	15/8/57	2 $\frac{1}{2}$	1,417,000	..	..	1,417,000
"	"	15/2/58	2 $\frac{1}{2}$	1,417,000	..	..	1,417,000
"	"	15/6/58	2 $\frac{1}{2}$	1,417,000	..	..	1,417,000
"	"	15/9/58	2 $\frac{1}{2}$	1,417,000	..	..	1,417,000
"	"	15/12/58	2 $\frac{1}{2}$	2,842,000	..	..	2,842,000
"	"	1/4/46	3	1,052,743	35,000	..	1,087,743
"	"	1/1/56	3	250,000	..	..	250,000
"	"	15/5/57	3	5,511,831	..	..	5,511,831
"	"	1/2/57	3	287,385	..	193,665	93,720
"	"	15/8/57	3	5,598,030	..	730,097	4,867,933
"	"	15/12/58	3	2,831,140	1,572,503	2,859,260	1,544,383
"	"	15/3/59	3	964,755	..	..	964,755
"	"	15/7/59	3	3,210,679	..	230,000	2,980,679
"	"	15/10/59	3	1,710,012	..	6,976	1,703,036
"	"	15/11/59	3	4,245,535	..	..	4,245,535
"	"	15/1/57	3 $\frac{1}{2}$	561,720	..	33,445	528,275
"	"	15/5/57	3 $\frac{1}{2}$	1,535,086	..	..	1,535,086
"	"	15/2/58	3 $\frac{1}{2}$	2,189,835	..	..	2,189,835
"	"	15/6/58	3 $\frac{1}{2}$	1,521,250	..	..	1,521,250
"	"	15/9/58	3 $\frac{1}{2}$	1,261,400	..	..	1,261,400
"	"	15/3/59	3 $\frac{1}{2}$	1,572,260	..	..	1,572,260
"	"	15/6/55	4	270,000	..	..	270,000
"	"	15/3/59	4	20,275	618,000	7,635	630,640
				56,990,751	2,225,503	4,061,977	55,154,277
Local Authorities' Securities.							
DEBENTURES.							
BOROUGHES.							
Hamilton ..	..	1/7/47	4 $\frac{1}{4}$	£	£	£	£
Timaru ..	..	30/6/47	4	1,000	..	..	1,000
Waihi ..	..	30/11/52	4 $\frac{1}{4}$	4,000	..	..	4,000
CITIES.							
Auckland ..	..	1/3/60	3 $\frac{1}{4}$	31,111	..	1,953	30,058
Dunedin ..	..	1/6/60	3 $\frac{1}{4}$	45,179	..	1,480	43,699
Wellington ..	..	30/9/70	3 $\frac{1}{4}$	68,829	..	635	68,194
"	..	31/7/60	3 $\frac{1}{4}$	24,397	..	799	23,598
"	..	1/10/51	3 $\frac{1}{4}$	57,515	..	3,620	53,895
"	..	1/2/57	4 $\frac{1}{4}$	73,400	..	..	73,400
COUNTIES.							
Akaroa ..	..	1/3/49	4 $\frac{1}{4}$	900	..	..	900
Matakaoa ..	..	28/12/72	3 $\frac{3}{4}$	50,808	..	758	50,050
Matamata ..	..	1/9/50	3 $\frac{1}{2}$	6,487	..	467	6,020
"	..	1/9/65	3 $\frac{5}{8}$	6,507	..	153	6,354
Waitomo ..	..	1/10/62	4 $\frac{5}{8}$	4,850	..	..	4,850
HARBOUR BOARDS.							
Patea ..	..	1/12/50	4 $\frac{1}{4}$	10,490	..	..	10,490
"	..	1/12/51	4 $\frac{1}{4}$	12,700	..	..	12,700
"	..	1/12/52	4 $\frac{1}{4}$	11,810	..	..	11,810
Timaru ..	..	1/1/52	3 $\frac{1}{2}$	127,100	..	8,100	119,000
Wellington ..	..	28/8/46	4	23,500	..	2,400	21,100
"	..	28/8/46	4 $\frac{1}{4}$	11,600	..	1,000	10,600
LAND DRAINAGE BOARDS.							
Ellesmere ..	..	14/10/52	4	2,850	..	..	2,850
Total, Local Authorities' Securities				585,833	..	20,765	565,068

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

Particulars of Security.			On hand 31st March, 1939.		Purchased.	Sold.	On hand 31st March, 1940.	
Nature of Security.	Maturity Date.	Rate of Interest.	Nominal.	Cost.	(a) Nominal; (b) Cost.	(a) Nominal; (b) Cost.	Nominal.	Cost.
SECURITIES HELD IN RESPECT OF SAVINGS-BANK INVESTMENTS— <i>continued.</i>								
SECURITIES HELD IN LONDON.								
Canadian Stock	1/10/47	2½	12,667	10,133	..	..	12,667	10,133
“	1958/63	3¼	5,000	5,000	..	..	5,000	5,000
Commonwealth of Australia Stock ..	1946-49	3¼	1,773	1,773	..	..	1,773	1,773
Egyptian Government Guaranteed Bonds ..	..	3	36,400	29,378	..	{ (a) 5,000 (b) 4,035 }	31,400	25,343
Imperial War Loan	1/12/52	3½	409,453	437,240	{ (a) 5,018 (b) 5,000 }	..	414,471	442,240
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	..	{ (a) 618,000 (b) 618,000 }	..	..
New Zealand Loans Act, 1932 (Stock) ..	15/1/57	3	12,900	12,965	..	..	12,900	12,965
South Australian Stock	1955-70	4	12,000	12,000	..	..	12,000	12,000
Union of South Africa Stock	1954-64	3	230,000	189,085	..	..	230,000	189,085
Victorian Stock	1/1/29-49	3	12,380	10,709	..	..	12,380	10,709
Total, Securities held in London ..	..	..	3,611,068	3,570,866	{ (a) 5,018 (b) 5,000 }	{ (a) 623,000 (b) 622,035 }	2,993,086	2,953,831

Particulars of Security.			Amount held as at 31st March, 1939.	Purchased or issued in Renewal.	Sold, renewed, or redeemed.	Amount held as at 31st March, 1940.
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	4		6,040	..	..	6,040
				NEW ISSUE.					
New Zealand Loans Act, 1932 (Stock)	..	..	15/6/55	4		5,710	..	..	5,710
				SIX-YEAR CURRENCY.					
New Zealand Loans Act, 1932 (Stock)	..	..	1/4/46	3		80,000	..	..	80,000
"	"	..	15/6/55	4		500,900	..	..	500,900
Total	..	..	..	..		592,650	..	..	592,650

SECURITIES HELD IN RESPECT OF DEPRECIATION AND OTHER RESERVE FUNDS.

State Advances Corporation of New Zealand (Stock) ..	1/8/63	3½	£ 780,000	£ ..	£ ..	£ 780,000
New Zealand Loans Act, 1932 (Stock)	1/4/46	3	50,000	..	..	50,000
"	1/1/56	3	111,700	..	..	111,700
"	15/5/57	3	152,172	..	..	152,172
"	15/8/57	3	300,000	..	..	300,000
"	15/12/58	3	..	600,000	..	600,000
"	15/3/59	3	205,491	..	..	205,491
"	15/7/59	3¼	380,000	..	..	380,000
"	1/1/56	4	100,000	..	..	100,000
"	15/8/57	4	1,355,710	..	..	1,355,710
Total	..	..	3,435,073	600,000	..	4,035,073

SUMMARY OF SECURITIES HELD BY POST OFFICE.

Securities held in New Zealand in respect of Savings-bank investments	Various	Var.	£ 56,990,751	£ 2,225,503	£ 4,061,977	£ 55,154,277
Local Authorities' securities	..	..	585,833	..	20,765	565,068
Securities held in London	..	..	3,611,068	5,018	623,000	2,993,086
Securities held in respect of Post Office investment certificates	Various	Var.	61,187,652	2,230,521	4,705,742	58,712,431
Securities held in respect of depreciation and other Reserve Funds	..	..	592,650	..	..	592,650
Total	..	..	3,435,073	600,000	..	4,035,073
Total	..	..	65,215,375	2,830,521	4,705,742	63,340,154

PUBLIC SECURITIES HELD BY THE STATE FIRE INSURANCE OFFICE.

Particulars of Security.				Maturity Date.	Rate of Interest.	Amount held as at 31st March, 1939.	Purchased or issued in Renewal.	Sold, renewed, or redeemed.	Amount held as at 31st March, 1940.
Nature of Security.									
HELD IN NEW ZEALAND.									
<i>New Zealand Government Securities.</i>									
New Zealand Loans Act, 1932	..	..	..	15/3/43	4 ⁰ / ₄	£ 80,525	..	..	£ 80,525
"	"	..	£ 1,250	..	3 ¹ / ₂	} 33,765	..	..	33,765
"	"	..	32,515	15/3/43	4		..	..	
"	"	..	..	15/5/52	4	} 138,930	..	..	138,930
"	"	..	71,850	..	4		..	..	
"	"	..	2,075	..	3 ¹ / ₂	} 73,980	..	..	73,980
"	"	..	55	15/5/52	3 ¹ / ₂		..	..	
"	"	..	..	15/2/46	4	66,610	..	..	66,610
"	"	..	..	15/4/49	4	87,970	..	..	87,970
"	"	..	..	15/6/55	4	15,400	..	..	15,400
"	"	..	..	15/1/57	3 ¹ / ₂	143,000	..	..	143,000
Treasury Bills, New Zealand Loans Act, 1932	..	..	..	29/5/40	2 ¹ / ₂	20,000	200,000	200,000	20,000
"	"	..	..	7/6/40	2 ¹ / ₂	..	20,000	..	20,000
"	"	..	..	21/6/40	2 ¹ / ₂	..	20,000	..	20,000
<i>Local Authorities' Securities.</i>									
Thames Borough Council	..	..	..	1/3/41	5 ¹ / ₄ *	1,656	..	..	1,656
Waipukurau Borough Council	..	..	..	31/3/50	4 ¹ / ₄	1,600	..	..	1,600
"	"	..	..	31/3/51	4 ¹ / ₄	550	..	..	550
Wellington Harbour Board	..	..	..	28/2/40	5 ¹ / ₄	7,000	..	7,000	..
Marton Borough Council	..	..	..	1/8/54	4 ¹ / ₄	6,980	..	326	6,654
Christchurch City Council	..	..	..	31/3/52	4 ¹ / ₄	15,000	..	..	15,000
Levin Borough Council	..	..	..	1/12/58	4 ¹ / ₄	900	..	..	900
Featherston County Council	..	..	..	1/10/46	4 ¹ / ₄	2,100	..	..	2,100
Franklin County Council	..	..	..	1/10/54	4 ¹ / ₄	5,000	..	..	5,000
Wanganui City Council	..	..	..	1/11/63	4 ¹ / ₄	9,100	..	..	9,100
Petone and Lower Hutt Gas-lighting Board	..	..	..	1/4/58	4 ¹ / ₄	21,025	..	..	21,025
Petone Borough Council	..	..	..	1/4/54	4 ¹ / ₄	30,680	..	1,434	29,246
Eyre County Council	..	..	..	30/6/54	4 ¹ / ₄	1,400	..	..	1,400
Rotorua Borough Council	..	..	..	1/10/45	4 ¹ / ₄	5,600	..	1,400	4,200
Timaru Borough Council	..	..	..	30/9/48	4	18,000	..	..	18,000
Stratford Borough Council	..	..	..	1/1/55	3 ¹ / ₂	8,514	..	105	8,409
"	"	..	..	1/6/55	3 ¹ / ₂	1,742	..	79	1,663
"	"	..	..	1/1/55	3 ¹ / ₂	3,108	..	148	2,960
Wellington Fire Board	..	..	..	1/3/55	4	51,474	..	2,351	49,123
"	"	..	..	1/6/57	3 ¹ / ₂	28,400	..	1,114	27,286
Central Hawke's Bay Electric-power Board	..	..	..	1/4/60	3 ¹ / ₂	4,400	..	400	4,000
Auckland City Council	..	..	..	1/1/47	4 ¹ / ₄	1,000	..	..	1,000
Hamilton Borough Council	..	..	..	1/1/64	4 ¹ / ₄	4,000	..	..	4,000
"	"	..	..	30/9/49	4 ¹ / ₄	..	1,000	..	1,000
"	"	..	..	30/9/49	4 ¹ / ₄	..	1,000	..	1,000
Otago Central Electric-power Board	..	..	..	1/12/60	3 ¹ / ₂	13,808	..	426	13,382
Waipawa Hospital Board	..	..	..	1/5/56	3 ¹ / ₂	12,915	..	546	12,369
Hamilton Fire Board	..	..	..	8/12/48	3 ¹ / ₂	1,205	..	102	1,103
<i>Other Securities.</i>									
Debentures under Masterton Trust Lands Trust Empowering Act, 1923	..	..	..	31/3/44	4	4,250	..	800	3,450
Ditto	..	..	..	31 3/46	3 ¹ / ₂	910	..	130	780
Masterton Trust Lands Trust Debentures under section 70, Local Legislation Act, 1936	..	..	..	26/1/57	3 ¹ / ₂	3,600	..	200	3,400
Rural Advances Act, 1926	..	..	..	15/9/47	5 ¹ / ₄	15,000	..	..	15,000
State Advances Corporation of New Zealand Stock	..	..	..	1/9/60	3 ³ / ₈	5,000	..	..	5,000
New Zealand Centennial Exhibition Co., Ltd.	..	..	..	..	..	188	62	..	250
Fixed Deposits (Bank of New Zealand)	..	..	..	4/7/39	2 ¹ / ₄	20,000	..	20,000	..
"	"	..	..	31/7/39	2 ¹ / ₄	5,000	..	5,000	..
"	"	..	..	30/10/39	2 ¹ / ₄	10,000	..	10,000	..
"	"	..	..	11/11/39	2 ¹ / ₄	5,000	..	5,000	..
"	"	..	..	1/3/40	2 ¹ / ₄	10,000	..	10,000	..
"	"	..	..	1/3/40	2 ¹ / ₄	20,000	..	20,000	..
"	"	..	..	4/7/40	2 ¹ / ₄	..	20,000	..	20,000
"	"	..	..	31/7/40	2 ¹ / ₄	..	5,000	..	5,000
"	"	..	..	30/10/40	2 ¹ / ₄	..	10,000	..	10,000
"	"	..	..	11/11/40	2 ¹ / ₄	..	5,000	..	5,000
"	"	..	..	1/3/41	2 ¹ / ₄	..	30,000	..	30,000
Land and house property	..	..	..	..	..	1,016,285	312,062	286,861	1,041,486
						170,745	32,532	31,908	171,339
						1,187,000	344,594	318,769	1,212,825

* 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 GOVERNMENT ACCIDENT INSURANCE OFFICE.

Particulars of Security.				Amount held as at 31st March, 1939.	Purchased or issued in Renewal.	Sold, renewed, or redeemed.	Amount held as at 31st March, 1940.
Nature of Security.							
HELD IN NEW ZEALAND.							
New Zealand Government Securities.							
New Zealand Loans Act, 1932	..	..	15/3/43	4	55,135	..	55,135
"	"	£ 10,065	..	3½	} 11,885	..	11,885
"	"	1,820	15/3/43	4		..	
"	"	..	15/5/52	4	7,290	..	7,290
"	"	..	15/5/52	4	40,210	..	40,210
"	"	..	15/2/46	4	27,380	..	27,380
"	"	..	15/4/49	4	27,385	..	27,385
"	"	..	15/6/55	4	27,385	..	27,385
"	"	..	15/1/57	3½	24,000	..	24,000
Treasury Bills, New Zealand Loans Act, 1932	..	..	9/5/40	2½	20,000	250,000	20,000
"	"	..	29/5/40	2½	..	20,000	20,000
"	"	..	7/6/40	2½	..	20,000	20,000
"	"	..	28/6/40	2½	..	25,000	25,000
Local Authorities Securities.							
Masterton Borough Council	..	..	1/12/48	4½	9,900	..	9,900
Wellington Hospital Board	..	..	14/9/43	4½	5,000	..	5,000
Petone Borough Council	..	..	1/9/53	4½	4,831	244	4,587
"	..	..	1/9/52	4½	994	55	939
"	..	..	1/10/48	4½	1,467	120	1,347
"	..	..	1/4/54	4½	15,314	716	14,598
Featherston County Council	..	..	1/10/49	4½	10,465	600	9,865
"	..	..	15/10/47	3½	732	71	661
Carterton Borough Council	..	..	1/9/62	4½	1,878	48	1,830
Onehunga Borough Council	..	..	1/12/61	4½	23,000	1,000	22,000
Pukekohe Borough Council	..	..	1/12/53	4½	1,061	52	1,009
"	..	..	2/6/65	4½	4,427	93	4,334
Papakura Town Board	..	..	1/9/60	4½	4,260	100	4,160
Eastbourne Borough Council	..	..	15/12/42	4½	2,100	..	2,100
"	..	..	15/12/43	4½	3,100	..	3,100
"	..	..	15/12/44	4½	3,100	..	3,100
Masterton County Council	..	..	1/11/42	4½	400	100	300
Pahiatua Borough Council	..	..	31/3/57	4½	2,270	200	2,070
Greymouth Borough Council	..	..	31/7/53	4½	2,568	131	2,437
Taihape Borough Council	..	..	1/9/58	4½	2,588	86	2,502
Palmerston North Fire Board	..	..	17/12/48	4½	1,027	84	943
Akaroa Borough Council	..	..	1/4/49	4½	687	53	634
Taumarunui Borough Council	..	..	1/9/54	4½	4,884	228	4,656
Helensville Town Board	..	..	1/1/50	3½	393	30	363
Taranaki Electric-power Board	..	..	1/2/55	3½	9,365	446	8,919
Springs-Ellesmere Electric-power Board	..	..	1/12/62	3½	1,800	..	1,800
Napier Harbour Board	..	..	1/6/55	3½	3,300	100	3,200
Stratford Hospital Board	..	..	1/8/55	3½	3,136	143	2,993
Wairarapa Hospital Board	..	..	25/2/51	3½	2,098	143	1,955
"	..	..	1/9/56	3½	4,548	192	4,356
Wairoa Borough Council	..	..	1/4/46	3½	4,299	511	3,788
"	..	..	1/4/56	3½	6,276	265	6,011
Grey Hospital Board	..	..	1/4/56	3½	4,548	192	4,356
Westland Hospital Board	..	..	1/7/56	3½	6,367	269	6,098
Manawatu-Oroua Electric-power Board	..	..	20/9/56	3½	4,548	192	4,356
Taiari County Council	..	..	1/10/51	3½	3,803	236	3,567
Palmerston North Hospital Board	..	..	1/10/56	3½	4,641	189	4,452
Te Awamutu Electric-Power Board	..	..	1/12/56	3½	4,641	189	4,452
Alexandra Borough Council	..	..	30/3/57	3½	1,893	74	1,819
Dannevirke Hospital Board	..	..	15/12/56	3½	4,500	250	4,250
"	..	..	20/9/53	3½	2,436	132	2,304
"	..	..	15/10/49	4½	..	2,500	2,500
Westport Borough Council	..	..	1/3/47	3½	1,240	137	1,103
Tararua Electric-power Board	..	..	10/11/57	3½	950	50	900
Waikato Hospital Board	..	..	1/2/58	3½	4,824	183	4,641
Auckland City Council	..	..	30/3/58	3½	4,913	180	4,733
Waipa County Council	..	..	30/3/58	3½	393	14	379
"	..	..	15/3/58	3½	858	32	826
"	..	..	20/12/53	3½	2,500	129	2,371
Wairere Electric-power Board	..	..	1/5/58	3½	1,965	72	1,893
Amuri County Council	..	..	9/6/58	3½	1,876	68	1,808
"	..	..	10/8/58	3½	2,751	100	2,651
Palmerston North City Council	..	..	1/10/58	3½	2,000	71	1,929
Grey Electric-power Board	..	..	1/10/48	3½	2,000	71	1,929
Auckland Transport Board	..	..	15/11/48	3½	5,000	426	4,574
Birkenhead Borough Council	..	..	15/12/48	3½	5,000	176	4,824
Bay of Islands Electric-power Board	..	..	3/3/49	3½	2,000	..	2,000
Waitaki Hospital Board	..	..	15/2/50	4½	..	2,625	2,625
Rural Advances Bonds.							
Rural Advances Bonds under Rural Advances Act, 1926	..	..	15/9/47	5*	5,000	..	5,000
State Advances Corporation of New Zealand Stock	..	..	1/9/60	3½	5,000	..	5,000
Property acquired on default of mortgagor				Various	Various		
					467,585	320,125	528,467
					3,980	..	3,980
					471,565	320,125	532,447

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

PUBLIC SECURITIES HELD BY THE NEW ZEALAND GOVERNMENT INSURANCE DEPARTMENT.

Particulars of Security.				Maturity Date.	Rate of Interest.	Amount held as at 31st March, 1939.	Purchased or issued in Renewal.	Sold, renewed, or re-leamed.	Amount held as at 31st March, 1940.
Nature of Security.						£	£	£	£
HELD IN NEW ZEALAND.									
New Zealand Government Securities.									
New Zealand Loans Act, 1932 (Stock)	..	..	..	15/2/46	4	188,750	..	..	188,750
"	"	..	..	15/4/49	4	188,510	..	..	188,510
"	"	..	..	15/6/55	4	49,740	..	..	49,740
"	"	..	..	15/3/43	3½	168,395	..	..	168,395
"	"	..	..	15/5/52	3½	512,390	..	..	512,390
"	"	..	..	15/3/43	3½	233,900	10,000	..	243,900
"	"	..	..	15/3/43	3½	40,255	..	..	40,255
"	"	..	..	15/7/41	3	122,000	..	..	122,000
"	"	..	..	15/1/57	3½	182,060	..	..	182,060
"	"	..	..	31/5/58	4	..	90,000	..	90,000
Treasury Bills	..	..	..	Various	2½	50,000	100,000	50,000	100,000
Rural Advances Bonds.									
Rural Advances Act, 1926	..	..	..	15/9/47	5%	90,000	..	..	90,000
"	..	..	..	15/9/47	5%	86,000	..	..	86,000
Local Authorities' Securities (Debentures).									
BOROUGHES.									
Birkenhead	..	..	..	1/9/54	4½	2,600	..	100	2,500
Cambridge	..	..	..	Various	4½	34,500	..	..	34,500
Hamilton	..	..	..	1/12/58	4½	12,089	..	1,371	40,718
Hawera	..	..	..	1/8/45	4½	1,015	..	139	875
Kaiapoi	..	..	..	1/7/47	4½	2,600	..	300	2,300
Lower Hutt	..	..	..	1/1/56	4½	6,001	..	247	5,754
Mount Eden	..	..	..	1/10/53	4½	6,480	..	316	6,164
Ngaruawahia	..	..	..	1/12/43	4½	276	..	51	225
"	..	..	..	Various	4½	2,750	..	..	2,750
New Plymouth	..	..	..	1/1/59	4½	59,003	..	1,862	57,261
Onehunga	..	..	..	1/4/54	4-4	1,266	..	58	1,208
Opotiki	..	..	..	1/7/55	4½	1,623	..	69	1,554
Petone	..	..	..	Various	4½	7,500	..	..	7,500
Pukekohe	..	..	..	2/6/57	4½	11,903	..	131	11,472
Queenstown	..	..	..	1/7/62	4½	3,860	..	..	3,860
Stratford	..	..	..	1/10/58	4½	10,600	..	..	10,600
Taihape	..	..	..	1/4/58	4-4	3,200	..	..	3,200
Tauranga	..	..	..	1/10/47	4½	3,949	..	368	3,581
Thames	..	..	..	1/1/59	6%	4,304	..	71	4,333
Upper Hutt	..	..	..	Various	4½	13,950	..	1,000	12,950
Waipukurau	..	..	..	31/3/62	4½	2,225	..	..	2,225
Whakatane	..	..	..	1/12/40	4½	2,300	..	1,200	1,100
CITIES.									
Invercargill	..	..	..	1/12/53	4½	19,004	..	928	18,073
Nelson	..	..	..	21/9/43	4½	15,000	..	..	15,000
Wellington	..	..	..	1/2/49	4½	38,000	..	..	38,000
"	..	..	..	1/3/47	3½	80,000	..	..	80,000
COUNTIES.									
Egmont	..	..	..	Various	4½	900	..	..	900
Featherston	..	..	..	1/10/49	4½	1,969	..	..	1,969
Hutt	..	..	..	1/12/64	4½	39,700	..	600	39,100
Horowhenua	..	..	..	1/4/60	4½	17,800	..	..	17,800
Inglewood	..	..	..	Various	4½	645	..	200	445
Manukau	..	..	..	Various	4½	18,500	..	..	18,500
Mangonui	..	..	..	Various	4½	3,100	..	200	2,900
Opotiki	..	..	..	1/7/45	4½	2,204	..	302	1,902
Pahiatua	..	..	..	Various	4½	3,200	..	..	3,200
Rangitikei	..	..	..	1/1/51	6%	1,465	..	85	1,379
Stratford	..	..	..	31/3/51	4½	1,800	..	..	1,800
Tauranga	..	..	..	Various	4½	5,980	..	..	5,980
Waiaapu	..	..	..	1/12/48	4½	1,400	..	..	1,400
Waipa	..	..	..	Various	4½	4,150	..	..	4,150
Waipawa	..	..	..	Various	4½	8,800	..	..	8,800
Wairarapa South	..	..	..	Various	4½	1,960	..	..	1,960
Waitomo	..	..	..	1/12/60	6%	3,800	..	..	3,800
TOWN BOARDS.									
Ellerslie	..	..	..	1/4/44	4½	11,100	..	1,400	9,700
Havelock	..	..	..	1/11/43	6%	1,150	..	204	946
Kaponga	..	..	..	Various	4½	885	..	..	885
Mangaweka	..	..	..	1/8/54	5%	2,250	..	..	2,250
Papakura	..	..	..	1/9/55	4½	1,600	..	100	1,500
Tuakau	..	..	..	1/1/58	4½	558	..	20	538
Waverley	..	..	..	25/4/47	5%	750	..	..	750
Carried forward	..	..	..	..	..	2,423,761	200,000	61,566	2,562,198

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

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

Particulars of Security.			Amount held as at 31st March, 1939.	Purchased or issued in Renewal.	Sold, renewed, or redeemed.	Amount held as at 31st March, 1940.
Nature of Security.	Maturity Date.	Rate of Interest.				
Brought forward	..	%	£ 2,423,764	£ 200,000	£ 61,566	£ 2,562,198
HELD IN NEW ZEALAND <i>continued.</i>						
<i>Local Authorities' Securities (Debentures)</i> <i>continued.</i>						
HARBOUR BOARDS.						
Wellington	28/8/45	4½	16,700	..	2,290	14,500
New Plymouth	1/11/59	4½	..	62,500	..	62,500
DRAINAGE BOARD.						
Taieri	31/7/51	5*	827	..	49	778
ELECTRIC-POWER BOARDS.						
Central Hawke's Bay	1/4/61	4½	79,617	..	1,779	77,868
Horowhenua	28/2/63	4½	102,302	..	2,520	99,782
"	Various	3½	13,750	..	1,250	12,500
Hutt Valley	1/9/61	4½	102,786	..	2,297	100,489
Otago Central	1/12/62	5½†	10,000	..	..	10,000
South Taranaki	1/10/55	4½	11,131	..	459	10,675
Taranaki	1/12/65	4½	120,459	..	2,448	117,991
Tararua	Various	4½	39,060	..	..	40,000
Wairarapa	31/5/65	4½	115,000	..	2,000	113,000
Wairoa	31/3/63	4½	19,808	..	472	19,336
Wanganui-Rangitikei	30/9/61	4½	65,665	..	1,729	63,936
HOSPITAL BOARD.						
Wellington	19/6/47	3½	544,750	..	15,264	529,486
<i>Miscellaneous Securities.</i>						
Landed and house property (freehold)	Various	Var.	466,230	32,464	1,700	497,094
Landed and house property (leasehold)	..	..	1,030	..	172	858
Properties acquired on default of mortgagors	..	..	30,256	900	16,776	14,380
Mortgages	..	..	1,780,837	593,607	376,717	4,997,727
SECURITIES HELD IN LONDON.						
New Zealand Consolidated Stock inscribed at Bank of England	1/4/45	3	625,900	..	..	625,900
			9,570,925	889,471	189,398	9,970,998

* Subject to reduction under Local Authorities Interest Reduction and Loans Conversion Act, 1932-33. † A sinking-fund policy for repayment of the loan at maturity is in existence.

PUBLIC SECURITIES HELD BY MINES DEPARTMENT.

Particulars of Security.			Amount held as at 31st March, 1939.	Purchased or issued in Renewal.	Sold, renewed, or redeemed.	Amount held as at 31st March, 1940.
Nature of Security.	Maturity Date.	Rate of Interest.				
<i>State Coal-mines Account.</i>						
Mortgages: Housing loans to State coal-miners ..	Various	% 4½	£ 11,540	£ 1,675	£ 778	£ 15,437
<i>Mining Advances Account.</i>						
Mortgages with mining companies	..	5	14,910	..	..	14,910
<i>Mines Department.</i>						
Agreement to purchase Waimea-Kumara Water-races: Westland Power, Ltd.	31/7/52	5½	6,243	..	..	6,243
First mortgage debenture (Brunner Collieries, Ltd.) ..	1/1/43	4	..	9,222	..	9,222
Deed of mortgage: Agreement to lease (A. and G. Wynn)	1/7/43	4	..	150	..	450
Promissory Notes	..	..	300	..	300	..
Second debenture (Waro Coal Mines, Ltd.)	..	..	..	5,800	..	5,800
			32,993	20,147	1,078	52,062

PUBLIC SECURITIES HELD BY THE PUBLIC TRUST OFFICE.

Particulars of Security.				Amount held as at 31st March, 1939.	Purchased or issued in Renewal.	Sold, renewed, or re-leamed.	Amount held as at 31st March, 1940.
Nature of Security.				Maturity Date.	Rate of Interest		
HELD IN NEW ZEALAND.							
Mortgages	Various	%	£		£	£	£
Local authorities' securities	2 ² / ₅	29,941	..	..	29,941	..	29,941
.. .. .	3 ¹ / ₅	97,413	..	..	97,413	..	97,413
.. .. .	3 ¹ / ₂	779,778	..	..	28,358	751,420	751,420
.. .. .	3 ³ / ₄	5,750	..	..	2,800	2,950	2,950
.. .. .	3 ⁷ / ₈	4,600	..	..	4,600	..	..
.. .. .	4	20,600	..	..	..	20,600	20,600
.. .. .	4 ¹ / ₄	7,156,163	..	..	203,846	6,952,317	6,952,317
.. .. .	4 ² / ₅	9,275	..	..	..	9,275	9,275
.. .. .	4 ³ / ₅	1,732	..	..	117	1,615	1,615
.. .. .	4 ⁴ / ₅	222,496	..	..	856	221,640	221,640
<i>New Zealand Government Securities.</i>							
New Zealand Loans Act, 1932	15/7/41	3	49,120	..	..	49,120	49,120
.. .. .	15/1/57	3	34,000	..	..	34,000	34,000
.. .. .	15/1/57	3 ¹ / ₂	3,349,480	132,200	..	3,481,680	3,481,680
.. .. .	15/5/52	3 ¹ / ₂	71,915	..	71,915	..	..
.. .. .	15/12/58	3	420,000	..	..	420,000	420,000
.. .. .	15/11/41	3 ³ / ₄	1,061,200	..	..	1,061,200	1,061,200
.. .. .	15/1/40	3 ³ / ₄	8,900	..	8,900	..	..
.. .. .	15/2/46	4	1,184,435	..	..	1,184,435	1,184,435
.. .. .	15/4/49	4	1,305,380	..	..	1,305,380	1,305,380
.. .. .	15/6/55	4	1,422,410	100,000	800,000	722,410	722,410
.. .. .	15/3/43	4	115,000	48,260	..	163,260	163,260
.. .. .	15/9/47	4	2,304,100	..	..	2,304,100	2,304,100
.. .. .	15/5/52	4	202,105	80,165	..	282,270	282,270
.. .. .	30/11/48	4	..	33,500	..	33,500	33,500
.. .. .	15/8/57	4	..	700,000	..	700,000	700,000
.. .. .	31/5/58	4	..	340,350	..	340,350	340,350
Rural Advances Act, 1926 (Rural Advances Bonds)	15/9/47	4	900	..	..	900	900
State Advances Corporation of New Zealand (Stock)	1/9/60	3 ³ / ₈	130,000	..	..	130,000	130,000
Property acquired by foreclosure	..	..	236,501	93,128	10,963	318,666	318,666
Advances to protect security	..	..	65,257	10,993	15,244	61,006	61,006
Promissory notes and loans	..	..	170	..	120	50	50
Leasehold and freehold property and balance purchase- money on premises sold	..	..	393,558	30,850	18,787	405,621	405,621
<i>HELD IN LONDON.</i>							
Midland Bank, Ltd.	At call	¹ / ₂	5,000	..	5,000	..	..
				36,628,216	2,135,735	1,848,918	36,915,033

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

(Included in foregoing return.)

STATEMENT OF PUBLIC SECURITIES HELD BY THE PUBLIC TRUSTEE IN THE DOMINION OF NEW ZEALAND AS AT 31ST MARCH, 1940.

<i>Mortgages.</i>									
									£
Common Fund of the Public Trust Office	..	..	..	..	..	..	..	..	£
Flat mortgages	..	..	..	..	..	..	..	..	8,731,194
Instalment mortgages	..	..	..	..	..	..	..	..	3,292,517
Public Service Superannuation Fund	..	..	..	..	..	..	..	..	1,196,513
Teachers' Superannuation Fund	..	..	..	..	..	..	..	..	713,450
Railways Superannuation Fund	..	..	..	..	..	..	..	..	673,578
National Provident Fund	..	..	..	..	..	..	..	..	1,111,704
Land Settlement Finance Act Associations	..	..	..	..	..	..	..	..	110,958
									15,820,914
<i>Local Authorities' Securities.</i>									
Common Fund of the Public Trust Office	..	..	..	..	..	..	..	..	£
Special investments outside the Common Fund	..	..	..	..	..	..	..	..	6,446,753
Agencies	..	..	..	..	..	..	..	..	91,655
Estate—	..	..	..	..	..	..	..	..	
Permanent	..	..	..	..	..	..	..	..	18,194
Temporary	..	..	..	..	..	..	..	..	180
									110,029
Public Service Superannuation Fund	..	..	..	..	..	..	..	..	689,359
Teachers' Superannuation Fund	..	..	..	..	..	..	..	..	157,054
Railways Superannuation Fund	..	..	..	..	..	..	..	..	199,991
National Provident Fund	..	..	..	..	..	..	..	..	483,985
									8,087,171
<i>Government Securities.</i>									
Common Fund of the Public Trust Office	..	..	..	..	..	..	..	..	£
Public Service Superannuation Fund	..	..	..	..	..	..	..	..	4,514,630
Teachers' Superannuation Fund	..	..	..	..	..	..	..	..	1,094,795
Railways Superannuation Fund	..	..	..	..	..	..	..	..	86,475
National Provident Fund	..	..	..	..	..	..	..	..	354,845
Public Debt Redemption Fund	..	..	..	..	..	..	..	..	4,081,110
									1,949,850
									12,081,705
<i>Rural Advances Act, 1926.</i>									
Teachers' Superannuation Fund	..	..	..	..	..	..	..	..	900
<i>State Advances Corporation of New Zealand Stock.</i>									
Public Service Superannuation Fund	..	..	..	..	..	..	..	..	£
Teachers' Superannuation Fund	..	..	..	..	..	..	..	..	50,000
Railways Superannuation Fund	..	..	..	..	..	..	..	..	5,000
National Provident Fund	..	..	..	..	..	..	..	..	25,000
									50,000
									130,000
<i>Properties acquired by Foreclosure.</i>									
Common Fund of the Public Trust Office	..	..	..	..	..	..	..	..	£
Public Service Superannuation Fund	..	..	..	..	..	..	..	..	277,482
Teachers' Superannuation Fund	..	..	..	..	..	..	..	..	33,129
Railways Superannuation Fund	..	..	..	..	..	..	..	..	1,849
National Provident Fund	..	..	..	..	..	..	..	..	5,800
									406
									318,666
<i>Advances to protect Securities.</i>									
Common Fund of the Public Trust Office	..	..	..	..	..	..	..	..	£
Teachers' Superannuation Fund	..	..	..	..	..	..	..	..	59,725
Railways Superannuation Fund	..	..	..	..	..	..	..	..	500
National Provident Fund	..	..	..	..	..	..	..	..	647
									134
									61,006
<i>Promissory Notes and Loans.</i>									
Public Service Superannuation Fund	..	..	..	..	..	..	..	..	£
									50
<i>Property.</i>									
Titles to freehold and leasehold property and balance purchase-money of premises sold	..	..	..	..	..	..	..	..	£
									405,621
Total held in New Zealand	..	..	..	..	..	..	..	..	£36,915,033

PUBLIC SECURITIES HELD BY THE NATIVE TRUSTEE.

Particulars of Security.						Maturity Date.	Rate of Interest.	Amount held as at 31st March, 1939.	Purchased or issued in Renewal.	Sold, renewed, or redeemed.	Amount held as at 31st March, 1940.
Nature of Security.											
HELD IN NEW ZEALAND <i>Local Authorities' Securities.</i>											
BOROUGHES.											
Hamilton	..	..	..	..	..	1/2/47	4 $\frac{1}{4}$	£ 100	£ ..	£ ..	£ 100
Patea	..	..	..	..	..	Various	4 $\frac{1}{4}$	5,000	..	..	5,000
<i>Flat Mortgages.</i>											
Mortgages	..	..	..	..	..	Various	Var.	421,361	1,309	10,827	411,843
Mortgages (special investments)	..	..	..	..	..	26/7/42	4 $\frac{1}{2}$	450	..	..	450
Properties acquired ..	..	..	..	..	..	Various	Var.	15,014	164	684	14,494
								441,925	1,473	11,511	431,887

PUBLIC SECURITIES HELD BY THE STATE ADVANCES CORPORATION OF NEW ZEALAND.
HOUSING BRANCH.

Particulars of Security.					Amount held as at 31st March, 1939.	Purchased or issued in Renewal.	Sold, ren-ewd, or redeemed.	Amount held as at 31st March, 1940.		
Nature of Security.					Maturity Date.	Rate of Interest.				
						0 %	£	£		
Agreements for sale and purchase					Various	5*	102,949	..	11,081	91,868
"					"	4 5 8 *	26,283	6,128	683	31,728
"					"	4 1 2	942	..	13	929
"					"	4 1 8	702	..	17	685
"					"	5	848	..	740	108
"					"	6	58	..	..	58
Local authorities' debentures					"	3	304,268	134,325	11,883	426,710
Mortgages and debentures (dairy companies)					"	3	7,094	2,250	295	9,049
Land, buildings, and plant					"	..	5,800,942	4,931,494	..	10,732,436
							6,244,086	5,074,197	24,712	11,293,571

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

PUBLIC SECURITIES HELD BY THE TREASURY.

Particulars of Security.				Amount held as at 31st March, 1939.	Purchased or issued in Renewal.	Sold, re-n- ewed, or redeemed.	Amount held as at 31st March, 1940.		
Nature of Security.				Maturity Date.	Rate of Interest.				
ORDINARY REVENUE ACCOUNT.									
HELD IN NEW ZEALAND.									
Treasury Bills: New Zealand Loans Act, 1932 ..	..	..	..	Various	⁰ / ₁₁	£ 200,000	£ 3,959,000	£ 1,990,000	£ 1,360,000
" " " " " "	..	..	..	"	² / ₁₁	200,000	300,000	400,000	100,000
" " " " " "	..	..	..	"	^{2 1} / ₂	"	300,000	300,000	"
New Zealand Government stock ..	..	..	..	15/5/57	³ / ₄	10,000	"	10,000	"
" " " " " "	..	..	..	15/11/41	^{3 1} / ₄	11,476	"	11,476	"
" " " " " "	..	..	..	31/5/54-58	⁴ / ₄	"	(a) 568,670	(a) 568,670	"
" " " " " "	..	..	..	15/12/58	³ / ₄	325,000	975,000	1,299,028	962
" " " " " "	..	..	..	15/8/57	³ / ₄	"	600,000	600,000	"
" " " " " "	..	..	..	15/8/57	⁴ / ₄	4,300	"	4,300	"
" " " " " "	..	..	..	15/2/46	⁴ / ₄	"	(b) 200	"	(b) 200
Temporary transfer to Public Works Fund—Electric Supply Account: Public Revenues Act, 1926, sec. 40	..	..	..	27/3/40	² / ₄	50,000	"	50,000	"
Ditto ..	..	..	..	29/3/40	² / ₄	50,000	"	50,000	"
" " " " " "	..	..	..	30/3/40	² / ₄	60,000	"	60,000	"
" " " " " "	..	..	..	18/7/40	² / ₄	"	50,900	"	50,000
Temporary transfer to State Forests Account: Public Revenues Act, 1926, sec. 40	..	..	..	20/3/40	² / ₄	50,000	"	50,000	"
						960,776	5,853,870	5,303,484	(c) 1,511,162

(a) Cost price, £550,000.

(b) Cost price, £200 18s.

(c) Cost price total investments, £1,511,162 11s. 10d.

(a) Cost price, £550,000.

(b) Cost price, £200 lss.

(c) Cost price total investments, £1,511,162 lts. 10d.

DEPOSITS ACCOUNT.

HELD IN NEW ZEALAND.									
Treasury Bills: New Zealand Loans Act, 1932 ..	..	..	..	Various	⁰ / ₁₁	£ ..	£ 500,000	£ ..	£ 500,000
" " " " " "	..	..	..	"	² / ₁₁	"	100,000	"	100,000
New Zealand Government stock ..	..	..	..	1/4/46	³ / ₄	5,000	5,000	5,000	5,000
" " " " " "	..	..	..	15/5/57	³ / ₄	100,000	"	10,000	96,000
" " " " " "	..	..	..	15/8/57	³ / ₄	4,000	"	"	4,000
" " " " " "	..	..	..	15/12/58	³ / ₄	1,359,170	15,730	556,890	818,010
" " " " " "	..	..	..	15/11/41	^{3 1} / ₄	4,000	"	"	4,000
" " " " " "	..	..	..	15/2/46	⁴ / ₄	2,000	"	"	(a) 2,000
" " " " " "	..	..	..	31/5/54-58	⁴ / ₄	"	(b) 40,000	35,000	(c) 5,000
" " " " " "	..	..	..	15/8/57	⁴ / ₄	125,450	5,000	63,900	66,550
New Zealand Government debentures ..	..	..	..	31/3/40	^{2 1} / ₂	"	2,000	2,000	"
Investment under Reserve Bank of New Zealand Act, 1933 (without interest)	..	..	..	"	"	1,203,325	"	"	1,203,325
Investment under State Advances Corporation Act, 1934-35, and sec. 7, State Advances Corporation Act, 1936 (without interest)	..	..	..	"	"	890,418	"	"	890,418
Fixed deposits with Bank of New Zealand ..	..	..	..	Various	Var.	28,339	60,159	72,098	16,400
HELD IN LONDON.									
New Zealand Consolidated Stock ..	..	..	..	1/4/45	³ / ₄	200	"	"	200
						3,727,902	727,889	744,888	(d) 3,710,903

(a) Cost price, £2,039 6s. 1d.

(b) Cost price, £30,800.

(c) Cost price, £4,800.

(d) Nelson Rifle Prize Fund investments (£1,000 included in above figures) are not shown in Investment Account. Cost price total investments, £3,710,713 5s.

PUBLIC WORKS FUND.—GENERAL PURPOSES ACCOUNT.

HELD IN NEW ZEALAND.									
Treasury Bills: New Zealand Loans Act, 1932 ..	..	..	..	Various	⁰ / ₁₁	£ 25,000	£ 6,575,000	£ 6,600,000	£ ..
" " " " " "	..	..	..	"	² / ₁₁	"	1,300,000	1,300,000	"
" " " " " "	..	..	..	"	⁴ / ₄	"	100,000	100,000	"
New Zealand Government stock ..	..	..	..	31/5/54-58	⁴ / ₄	"	(a) 1,351,083	(a) 1,351,083	"
" " " " " "	..	..	..	30/11/48	⁴ / ₄	"	(b) 2,591,092	(b) 2,591,092	"
" " " " " "	..	..	..	15/12/58	³ / ₄	"	1,883,690	1,883,273	417
" " " " " "	..	..	..	15/8/57	¹ / ₄	"	(c) 476,817	(c) 476,817	"
New Zealand Government debentures ..	..	..	..	31/3/40	^{2 1} / ₂	"	2,000	2,000	"
Temporary transfer to State Forests Account: Public Revenues Act, 1926, sec. 40	..	..	..	4/12/40	² / ₄	"	50,000	"	50,000
Temporary transfer to War Expenses Account: Public Revenues Act, 1926, sec. 40	..	..	..	4/1/41	² / ₄	"	200,000	"	200,000
Samoa Securities.									
Advances to Samoa in terms of Finance Act, 1926, sec. 4	..	..	..	Various	¹ / ₄	3,845	"	"	(d) 3,845
						28,845	14,532,682	14,307,265	254,257

(a) Cost price, £1,302,000.

(b) Cost price, £2,580,000.

(c) Cost price, £473,730.

(d) No actual securities are held in respect of these advances, repayment being secured by the terms of section 33 of the Samoa Act, 1921.

PUBLIC SECURITIES HELD BY THE TREASURY *continued.*

Particulars of Security.				Amount held as at 31st March, 1939.	Purchased or issued in Renewal.	Sold, renewed, or reclaimed.	Amount held as at 31st March, 1940.
Nature of Security.				Maturity Date.	Rate of Interest.		
PUBLIC WORKS FUND.—ELECTRIC SUPPLY SINKING FUND ACCOUNT.							
HELD IN NEW ZEALAND.					%	£	£
New Zealand Government stock	..	..	..	1/4/46	3	5,000	..
..	..	..	..	15/12/58	3	3,206	..
						8,206	..
						3,206	5,000

BANK OF NEW ZEALAND SHARES ACCOUNT.

HELD IN NEW ZEALAND.					%	£	£
Preference "A" Shares	..	..	..	..	..	500,000	..
500,000 £1	..	..	..	..	..	..	500,000
Preference "B" Shares—	..	..	..	..	..	625,000	..
625,000 £1	..	..	..	..	..	..	(a) 625,000
750,000 £1	..	..	..	..	..	750,000	..
"C" Shares—	..	..	..	..	..	234,375	..
234,375 £1 long-term mortgage shares	..	..	..	..	..	..	234,375
						2,109,375	..
						..	(b) 2,109,375

(a) Cost price, £375,000.

(b) Cost price, £1,850,375.

EMPLOYMENT PROMOTION FUND.

HELD IN NEW ZEALAND.					%	£	£
New Zealand Government stock	..	..	..	15/12/58	3	175,000	..
						175,000	..
						175,000	175,000
						..	..

LAND FOR SETTLEMENTS ACCOUNT.

HELD IN NEW ZEALAND.					%	£	£
Treasury Bills: New Zealand Loans Act, 1932	..	..	..	Various	4½	..	600,000
New Zealand Government stock	..	..	..	15/5/57	3	56,580	..
..	..	..	..	30/11/48	4	..	50,000
..	..	..	..	31/5/54-58	4	..	50,000
..	..	..	..	15/12/58	3	600,000	..
..	..	..	..	15/8/57	4	..	(a) 223,183
..	..	..	..	15/3/45	4	..	20,000
Temporary transfer to Public Works Fund—Electric Supply	..	..	..	12/10/39	2	50,000	..
Account: Public Revenues Act, 1926, sec. 40	..	..	..	..	..	..	50,000
Ditto	..	..	..	29/3/40	2	..	25,000
..	..	..	..	28/9/40	2	..	50,000
..	..	..	..	11/10/40	2	..	50,000

Samoan Securities.

Advances to Samoa in terms of Finance Act, 1926, sec. 4	..	..	..	Various	4½	16,365	..
						..	(b) 16,365
						722,945	1,068,183
						1,496,742	594,386

(a) Cost price, £221,769 4s. 5d.
Samoa Act, 1921.

(b) No actual securities are held in respect of these advances, repayment being secured in terms of section 23,

MAIN HIGHWAYS ACCOUNT.

HELD IN NEW ZEALAND.					%	£	£
Treasury Bills: New Zealand Loans Act, 1932	..	..	..	Various	4½	..	600,000
New Zealand Government Stock	..	..	..	30/11/48	4	..	(a) 201,008
..	..	..	..	31/5/54-58	4	..	(b) 104,167
						..	905,175
						905,175	..

(a) Cost price, £200,000.

(b) Cost price, £100,000.

RESERVE FUND ACCOUNT.

HELD IN LONDON.					%	£	£
British Conversion Loan	..	..	..	1944-61	5	335,670	..
Imperial War Loan stock	..	..	..	1/12/52	3½	31,551	..
						..	(a) 335,670
						..	(b) 31,551
HELD IN NEW ZEALAND.					%	£	£
New Zealand Government stock	..	..	..	15/12/58	3	865,000	..
						1,232,221	..
						..	(c) 1,232,221

(a) Cost price, £342,436 18s. 3d.

(b) Cost price, £33,760 2s. 7d.

(c) Cost price, £1,240,897 10s.

PUBLIC SECURITIES HELD BY THE TREASURY—*continued.*

Particulars of Security.				Amount held as at 31st March, 1939.	Purchased or issued in Renewal.	Sold, renewed, or redeemed.	Amount held as at 31st March, 1940.
Nature of Security.				Maturity Date.	Rate of Interest.		
SOCIAL SECURITY FUND.							
HELD IN NEW ZEALAND.							
New Zealand Government stock				15/12/58	3	£	£
						1,750,000	1,750,000
						1,750,000	1,750,000
WORKING RAILWAYS ACCOUNT.							
HELD IN NEW ZEALAND.							
New Zealand Government stock				15/11/41	3½	£	£
Railway Employees' Sick Benefit Fund (invested with Public Trustee)						150,000	150,000
						49,378	50,898
						199,378	50,898
PUBLIC ACCOUNT CASH BALANCE INVESTMENT ACCOUNT.							
HELD IN LONDON.							
<i>Fixed-deposit Receipts.</i>							
Bank of New Zealand				Various	Var.	£	£
Barclays Bank, Ltd.						225,000	225,000
Lloyds Bank, Ltd.						250,000	125,000
Midland Bank, Ltd.						195,000	195,000
National Provincial Bank, Ltd.						60,000	460,000
Alexanders Discount Co., Ltd.						25,000	125,000
National Discount Co., Ltd.						315,000	340,000
Union Discount Co., Ltd.						305,000	305,000
						215,000	215,000
						640,000	640,000
HELD IN NEW ZEALAND.							
State Advances Corporation Act, 1934-35, sec. 21 : Stock				1/6/44	3½	£	£
						1,000,000	1,000,000
						1,085,000	2,670,000
							2,505,000
							1,250,000
SECURITIES NOT INCLUDED IN INVESTMENTS ACCOUNT—MISCELLANEOUS.							
HELD IN NEW ZEALAND.							
<i>Local Authorities' Securities.</i>							
Hutt Road Act, 1915—							
Eastbourne Borough				1/4/66	1	£	£
Lower Hutt Borough				1/4/66		300	300
Miramar Borough				1/4/66		8,400	8,400
Onslow Borough				1/4/66		150	150
Petone Borough				1/4/66		3,600	3,600
Wellington City				1/4/66		10,800	10,800
Hutt County				1/4/66		22,800	22,800
Makara County				1/4/66		4,800	4,800
Johnsonville Town Board				1/4/66		7,200	7,200
Upper Hutt Town Board				1/4/66		1,200	1,200
						750	750
						60,000	60,000
<i>Other Securities.</i>							
State Advances Corporation stock issued in name of the Minister of Finance				1/8/60	3½	£	£
Ditto				1/8/63		6,585,750	6,585,750
"				1/8/66		5,060,000	5,060,000
"				1/8/69		6,500,000	6,500,000
"				1/8/72		6,500,000	6,500,000
"						5,750,000	5,750,000
Mortgages					6	335	62
Repatriation Advances: Bills of Sale and Undertakings to Repay				Various	Var.	76,298	15,833
Fruit-preserving Industry Advances: Mortgages						1,500	1,500
Agriculture Emergency Powers Act, 1934: Miscellaneous advances						41,746	1,821
Hawke's Bay Earthquake Act, 1931: Miscellaneous advances						726,227	32,969
General Purposes Relief Account: Advances						24,283	4,897
Miscellaneous advances						99,765	39,522
New Zealand Centennial Exhibition Co., Ltd., shares						25,000	65,243
Fixed-deposit receipts						5,949	30,949
						86,598	136,079
						31,537,502	132,347
							232,683
							31,437,166

PUBLIC SECURITIES HELD BY THE TREASURY—continued.
SUMMARY OF PUBLIC SECURITIES HELD BY THE TREASURY.

Name of Investment Account.	Amount held at 31st March, 1939.	Purchased or issued in Renewal.	Sold, renewed, or redeemed.	Amount held at 31st March, 1940.	Amount held as at 31st March, 1940.		
					In New Zealand.	In London.	In Australia
	£	£	£	£	£	£	£
Ordinary Revenue Account	960,776	5,853,870	5,303,484	1,511,162	1,511,162	..	..
Deposits Account	3,727,902	727,889	744,888	3,710,903	3,710,703	200	..
Public Works Fund—							
General Purposes Account	28,845	14,532,682	14,307,265	254,262	254,262	..	..
Electric Supply Sinking Fund Account	8,206	..	3,206	5,000	5,000	..	..
Bank of New Zealand Shares Account	2,109,375	..	..	2,109,375	2,109,375	..	..
Employment Promotion Fund	175,000	..	175,000	..	..	..	..
Land for Settlements Account	722,945	1,068,183	1,196,742	594,386	594,386	..	..
Main Highways Account	..	905,175	905,175	..	..	..	..
Reserve Fund Account	1,232,221	..	..	1,232,221	865,000	367,221	..
Social Security Fund	..	1,750,000	1,750,000	..	..	..	..
Working Railways Account	199,378	1,520	150,000	50,898	50,898	..	..
Public Account Cash Balance Investment Account	1,085,000	2,670,000	2,505,000	1,250,000	1,000,000	250,000	..
	10,249,648	27,509,319	27,040,760	10,718,207	10,100,786	617,421	..
Miscellaneous securities not included in In- vestment Accounts	31,537,502	132,347	232,683	31,437,166	31,437,166	..	..
	11,787,150	27,641,666	27,273,443	42,155,373	41,537,952	617,421	..

OTHER SECURITIES.

Securities.	Amount held at 31st March, 1940.
AGRICULTURE DEPARTMENT.	
Promissory notes	£ 766
STATE FOREST SERVICE.	
Promissory notes	78,117
NATIVE DEPARTMENT.	
Advances made under Part I and under sections 340 and 521 of the Native Land Act, 1931, and Advances made under section 48 of the Native Land Amendment Act, 1936, and Advances under the Native Housing Acts, 1935 and 1938)	2,195,137
SOCIAL SECURITY DEPARTMENT.	
Mortgages, &c.	195,520
PUBLIC WORKS DEPARTMENT.	
Main Highways Board agreements for advances	94,142
Main Highways Board agreements for sale of plant	82,898
Miscellaneous agreements	17,248
Taieri River Trust	79,800
RAILWAYS DEPARTMENT.	
Mortgages under Government Railways Amendment Act, 1927 (section 15), and Government Railways Amendment Act, 1928 (section 8)	142
DEPARTMENT OF INDUSTRIES AND COMMERCE, TOURIST AND PUBLICITY.	
Mortgages	17,369
	2,761,139

PUBLIC SECURITIES HELD BY THE LANDS AND SURVEY DEPARTMENT.

Particulars of Security.	
Nature of Security.	Amount held as at 31st March, 1940.
Mortgage advances	£
Land for Settlement Account	
Current Account	154,979
Instalment mortgages	80,013
Small Farms Account*..	
Current Account	134,137
Instalment mortgages	206,167
Advances secured under Agreements—	
Small Farms Account	22,360
	597,596

* Mortgages have not been taken in all cases.

The securities are held in the district offices of the Department.

SUMMARY OF SECURITIES HELD BY THE UNDERMENTIONED OFFICES AS ON 31st MARCH, 1940.

	Held in	Maturity Date.	Rate of Interest.	Amount held as at 31st March, 1939.	Purchased or issued in renewal.	Sold, renewed, or redeemed.	Amount held as at 31st March, 1940.
				£	£	£	£
Post Office	Dominion	Various	Various	61,604,307	2,825,503	4,082,742	60,347,068
"	London ..	..	..	3,614,068	5,013	623,000	2,993,086
State Fire Insurance Office	Dominion	..	..	1,187,000	344,594	348,769	1,242,825
Government Accident Insurance Office	..	..	..	471,565	329,125	259,243	532,147
Treasury	..	..	..	11,331,729	21,971,633	24,768,143	41,537,952*
"	London ..	..	..	452,424	2,670,609	2,505,009	647,421
Mines	Dominion	..	..	32,993	20,147	1,978	52,062
Government Insurance Office	..	..	..	8,945,025	889,171	480,398	9,345,998
"	London ..	..	..	625,900	..	..	625,900
Public Trust Office	Dominion	..	..	36,623,216	2,435,735	1,842,918	36,915,053
"	London ..	..	..	5,000	..	3,930	..
Public Trust Office (Westport Harbour Sinking Fund)	Dominion	..	..	144,782	..	619	144,142
Native Trustee	..	..	..	444,925	1,473	11,511	431,887
State Advances Corporation (Housing Branch)	..	..	..	6,244,086	5,974,197	24,742	11,293,571
Lands and Survey Department	..	..	..	583,344	14,255	..	597,596
Nine Island Administration	..	..	..	11,000	..	10,000	1,000
Cook Islands Administration	..	..	..	1,069	..	1,069	..
New Zealand Depuration Estates, Samoa	..	..	..	5,557	..	2,390	3,257
Miscellaneous	..	..	..	2,328,788	432,354	..	2,761,139
				161,653,772	39,704,535	34,946,823	169,411,481

* Included in these securities the Minister of Finance holds stock amounting to £30,390,750 as consideration for the securities taken over from the State Advances Office and from the Discharged Soldiers Settlement Account.

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