

securities domiciled in New Zealand, and, with additions by reason of further borrowings in London during the year, amounts at 31st March, 1944, to £39,776,956 17s. 9d.

Particulars.

Loans subject to the Repayment of the Public Debt Act, 1925—

Consolidated Fund : Ordinary Revenue Account—	£	s.	d.	£	s.	d.
Discharged Soldiers' Settlement Account ..	2,870,000	0	0			
Greymouth Harbour Board Account ..	148,000	0	0			
Mining Advances Account ..	33,209	0	11			
Miscellaneous ..	7,943,450	19	10			
Naval Defence Act Account ..	530,753	16	0			
Reserve Bank of New Zealand Account ..	1,125,000	0	0			
State Advances Corporation Account ..	1,030,728	9	0			
War Expenses Account (1914–18) ..	58,301,746	9	1			
Exchange Account (Ordinary) ..	36,430,456	17	9			
Public Works Account ..	168,405,020	9	10			
Bank of New Zealand Shares Account ..	875,000	0	0			
Housing Account ..	21,665,900	0	0			
Iron and Steel Industry Account ..	14,000	0	0			
Land for Settlements Account ..	7,650,270	2	3			
Cheviot Estate Account ..	160,918	0	0			
Main Highways Account ..	12,907,918	11	8			
State Forests Account ..	3,607,438	7	5			
War Expenses (1939) Account ..	185,137,432	6	6			
Exchange Account (War Expenses) ..	3,346,500	0	0			
National Development Loans Account not allocated to accounts ..	25,000	0	0			
				512,208,743	10	3
Less loans represented by funded debt to the Imperial Government				30,125,249	8	3
				482,083,494	2	0

Loans not subject to the Repayment of the Public Debt Act, 1925—

Loans for which special sinking funds or for which provision for repayment is provided—	£	s.	d.			
State Coal-mines Account ..	842,643	3	0			
Electric Supply Account ..	19,040,144	6	0			
Nauru and Ocean Islands Account ..	192,044	7	3			
Westport Harbour Account ..	199,500	0	0			
Samoa Loan Suspense Account ..	9,245	0	0			
State Advances Account ..	34,001,697	0	10			
				54,285,273	17	1
Funded debt to the Imperial Government ..				30,125,249	8	3
Total liability represented by debt as at 31st March, 1944				£566,494,017	7	4

Increase and Decrease of the Public Debt

The following statement shows increases and decreases of the public debt during the year :—

	£	s.	d.
Total debt as at 31st March, 1943 ..	463,825,371	14	5
Increases during the year—			
Consolidated Fund—Ordinary Revenue : Exchange adjustment as at 1st April, 1943 ..	37,004,906	18	11
National Development Loans ..	4,000,000	0	0
War Expenses ..	72,754,812	8	10
War Expenses : Exchange adjustment as at 1st April, 1943 ..	2,563,667	11	0
	116,323,386	18	9
	580,148,758	13	2
Decreases during the year—			
War Expenses debt redeemed ..	10,299,337	14	11
Other debt redeemed ..	3,355,403	10	11
	13,654,741	5	10
Total debt as at 31st March, 1944 ..	£566,494,017	7	4