

PUBLIC ACCOUNTS, 1943-1944

TABLE III.—TRANSACTIONS IN CONNECTION WITH THE PUBLIC DEBT IN THE YEAR ENDED 31st MARCH, 1944

	Outstanding 31st March, 1943. (London Debt only in Sterling Currency.)		Outstanding 31st March, 1944 (New Zealand Currency).		+ Increase, — Decrease.
	£	s. d.	£	s. d.	£ s. d.
External debt—					
London	158,274,297	19 9	198,884,784	8 10	+*40,610,486 9 1
Australia	862,300	0 0	862,300	0 0	..
Internal debt—					
Long-term debt	248,734,773	14 8	311,131,932	18 6	+ 62,397,159 3 10
Floating debt	55,954,000	0 0	55,615,000	0 0	— 339,000 0 0
	463,825,371	14 5	566,494,017	7 4	+102,668,645 12 11

* £39,568,574 9s. 11d. represents the exchange, which has been added to the London debt at 1st April, 1943, in order to show the London debt in Treasury books in New Zealand currency.

External debt—		DETAILS OF ABOVE									
1. London—											
Increases—											
Exchange on London debt as at 31st March, 1943										£	s. d.
New issues for War Expenses Account										11,732,500	0 0
										51,301,074	9 11
Decreases—											
Redemptions from—											
Public Debt Repayment Account										£	s. d.
Loans Redemption Account										2,313,875	0 0
Renewals and conversions to internal long-term debt										5,000,588	0 10
Renewals and conversions to internal floating debt										558,125	0 0
										2,818,000	0 0
										10,690,588	0 10
Increase										£40,610,486	9 1
2. Australia—											
No change.											
Internal debt—											
3. Long-term debt—											
Increases—											
New issues for capital works—											
National Development Loans Account										£	s. d.
New issues · War Expenses Account										4,000,000	0 0
Issues in renewal and conversion of floating debt										56,022,312	8 10
Issues in renewal and conversion of external debt (London)										3,157,000	0 0
										558,125	0 0
										63,737,437	8 10
Decreases—											
Redemption from—											
Public Debt Repayment Account										106,605	0 0
Sinking Funds—											
Electric Supply										£	s. d.
State Coal-mines										239,456	8 5
Samoan Loans										14,324	0 0
Westport Harbour										6,080	0 0
										257,500	0 0
										517,360	8 5
Loans Redemption Account										716,312	16 7
										1,340,278	5 0
Increase										£62,397,159	3 10
4. Floating debt—											
Increases—											
New issues for War Expenses Account										£	s. d.
Issues in renewal and conversion of external debt (London)										5,000,000	0 0
										2,818,000	0 0
										7,818,000	0 0
Decreases—											
Redemptions from Loans Redemption Account										£	s. d.
Renewals and conversions to long-term internal debt										5,000,000	0 0
										3,157,000	0 0
										8,157,000	0 0
Decrease										£339,000	0 0

NOTES.—(1) For details of redemptions from Public Debt Repayment Account— see parliamentary paper B.-2. (2) The following amounts were transferred from National Development Loans Account during 1943-44—Post Office Account, £100,000; Electric Supply Account, £1,655,000; Housing Account, £150,000; Main Highways Account, £200,000; Public Works Account, £1,460,000; State Coal Mines Account, £320,000; State Forests Account, £110,000; and Working Railways Account £5,000, leaving a balance in the account at 31st March, 1944, of £25,000.