

BANK OF NEW ZEALAND SHARES ACCOUNT

HELD IN NEW ZEALAND					
Preference "A" shares—		%	£	£	£
500,000 £1 .. .. .	.. .. .	..	500,000	..	500,000
Preference "B" shares—					
625,000 £1 .. .. .	.. .. .	..	(a) 625,000	..	(a) 625,000
750,000 £1 .. .. .	.. .. .	..	750,000	..	750,000
"C" shares—					
234,375 £1 long-term mortgage shares	.. .. .	..	234,375	..	234,375
Ordinary shares acquired in terms of Bank of New Zealand Act, 1945	.. .. .	..	(b) 2,536,865	..	(b) 2,536,865
"D" long-term mortgage shares .. .. .	.. .. .	..	(c) 348,507	..	(c) 348,507
			2,109,375	2,885,375	4,994,750

LAND FOR SETTLEMENTS ACCOUNT

HELD IN NEW ZEALAND					
<i>New Zealand Government Securities</i>		9%	£	£	£
New Zealand Loans Act, 1932 (Treasury bills) .. .. .	.. .. .	10/3/46	200,000	..	200,000
HELD IN LONDON					
<i>Fixed-deposit Receipts</i>					
Midland Bank, Ltd. .. .. .	.. .. .	16 5/45	400,000	..	400,000
			600,000	..	600,000

LOANS REDEMPTION ACCOUNT

HELD IN NEW ZEALAND					
<i>New Zealand Loans Act, 1932 (Treasury bills)</i>		%	£	£	£
New Zealand Loans Act, 1932 (Treasury bills) .. .. .	.. .. .	21 1/2 46	..	1,000,000	1,000,000
HELD IN LONDON					
<i>Fixed-deposit Receipts</i>					
Midland Bank, Ltd. .. .. .	.. .. .	11 4/45	2,500,000	..	2,500,000
			2,500,000	1,000,000	1,000,000

RESERVE FUND ACCOUNT

HELD IN LONDON					
Imperial War Loan stock		%	£	£	£
Imperial War Loan stock .. .. .	.. .. .	1/12 52 34	579,822	178	(d) 580,000
Imperial Funding Loan .. .. .	.. .. .	15/4/50-69 3	1,674,892	120,108	(e) 1,795,000
			2,254,714	120,286	2,375,000
(a) Cost price, £375,000. (b) Cost price, £6,516,106. (c) Cost price, £522,700. (d) Cost price, £582,790. (e) Cost price, £1,817,751.					