

Repayment of Public Debt

The following table gives particulars of the amount of securities redeemed under the provisions of the Repayment of the Public Debt Act, 1925, and the total cost of redemption:—

Rate of Interest, Per Cent.	Nominal Value of Securities redeemed.			Total cost of Redemptions.
	Total to 31st March, 1945.	Year 1945-46.	Total to 31st March, 1946.	
	£ s. d.	£ s. d.	£ s. d.	£ s. d.
Free of interest ..	780 0 0	..	780 0 0	780 0 0
1 $\frac{1}{4}$	459,417 10 0	..	459,417 10 0	459,417 10 0
1 $\frac{3}{4}$	1,760,437 0 0	..	1,760,437 0 0	1,760,437 0 0
2 $\frac{1}{2}$	158,410 0 0	37,300 0 0	195,710 0 0	195,710 0 0
2 $\frac{3}{4}$	199,200 0 0	..	199,200 0 0	199,200 0 0
3	4,413,938 14 8	1,029,530 0 0	5,443,468 14 8	5,443,468 14 8
3 $\frac{1}{2}$	592,830 0 0	3,655 0 0	596,485 0 0	596,485 0 0
3 $\frac{1}{2}$	7,067,676 8 8	..	7,067,676 8 8	7,067,676 8 8
3 $\frac{3}{4}$	288,111 7 4	..	288,111 7 4	288,111 7 4
4	5,674,837 0 6	12,865 0 0	5,687,702 0 6	5,676,014 9 7
4 $\frac{1}{2}$	2,104,760 0 0	..	2,104,760 0 0	2,089,382 5 0
5	5,423,735 0 0	..	5,423,735 0 0	5,423,181 5 0
5 $\frac{1}{4}$	1,530,990 0 0	..	1,530,990 0 0	1,530,972 10 0
5 $\frac{1}{2}$	1,033,310 0 0	..	1,033,310 0 0	1,030,894 12 2
6	2,633,588 9 9	..	2,633,588 9 9	2,612,292 8 8
	33,342,021 10 11	1,083,350 0 0	34,425,371 10 11	34,374,023 11 1

The opening balance of the Public Debt Repayment Account was £520,670 11s. 6d., and during the year £3,914,183 19s. 2d. was transferred from Consolidated Fund to that account. Securities of a nominal value of £1,083,350, as shown above, were redeemed, leaving a balance at 31st March of £3,351,504 10s. 8d. The major portion of this balance was utilized to redeem 4-per-cent. 15th April, 1946-49, securities repayable on the 15th April, 1946.