

YEAR ENDING 31 MARCH, 1948

PERMANENT APPROPRIATIONS—continued

DEBT SERVICES

	1947-48.	1946-47.	
		Estimated.	Expended.
<i>Interest—</i>			
Interest in New Zealand currency on loans domiciled in	£	£	£
London	6,264,396	6,270,563	4,661,356
Interest on loans domiciled in Australia	46,960	46,960	46,960
Interest on loans domiciled in New Zealand	12,478,089	12,241,193	12,317,629
Interest on floating debt	550,000	550,000	532,931
Total interest as shown in detail in B-1 [Pt. I] ..	19,339,445	19,108,716	..
Less Interest suspended in terms of agreement with Imperial Government	1,609,152	1,609,152	..
	17,730,293	17,499,564	..
Interest on anticipated new issues	408,700	563,400	..
	18,138,993	18,062,964	..
Less interest on anticipated redemptions during 1947-48	138,700	134,800	..
Total interest payable	18,000,293	17,928,164	17,558,876
<i>Debt Repayment—</i>			
Repayment of the Public Debt Act, 1925	4,366,822	4,048,499	4,048,499
<i>Public Revenues Act, 1926 (Section 135 (4))—</i>			
Amount transferred to Loans Redemption Account for redemption of Securities	200,000	200,000	700,000
<i>New Zealand Loans Act, 1932 (Section 62)—</i>			
Stamp duty on transfers of New Zealand Consolidated Stock	10,000	10,000	5,749
<i>New Zealand Loans Act, 1932 (Section 61)—</i>			
Charges and expenses of raising, paying off, or renewing securities to be charged to or paid out of Ordinary Revenue Account of Consolidated Fund	130,000	140,000	130,810
<i>New Zealand Loans Act, 1932—</i>			
Charges and expenses of management of New Zealand Government Securities	75,000	75,000	71,435
TOTAL—DEBT SERVICES	22,782,115	22,401,663	22,515,369