

TRANSACTIONS IN CONNECTION WITH THE PUBLIC DEBT IN THE YEAR ENDED
31st MARCH, 1948

	Outstanding 31st March, 1947 (New Zealand Currency).		Outstanding 31st March, 1948 (New Zealand Currency).		+ Increase. — Decrease.	
	£	s. d.	£	s. d.	£	s. d.
External debt—						
London	118,161,468	10 6	103,984,457	10 0	— 14,177,011	0 6
Australia	861,300	0 0	779,000	0 0	—82,300	0 0
Internal debt—						
Long-term debt	427,990,106	18 7	439,111,972	2 9	+11,121,865	4 2
Floating debt	55,000,000	0 0	55,000,000	0 0		
	602,012,875	9 1*	598,875,429	12 9*	—3,137,445	16 4

* Excludes debt due to the Imperial Government as per note on page 68.

DETAILS OF ABOVE

External debt—						
London—						
Decreases—						
Repayments from—						
New issues in New Zealand	..	14,000,000	0 0			
Loans Redemption Account	..	177,011	0 6			
				14,177,011	0 6	
Australia—						
Decreases—						
Repayments from—						
Loans Redemption Account	..			82,300	0 0	
Decrease	..					14,259,311 0 6
Internal debt—						
Increases—						
New issues for—						
Purchase of Bank of New Zealand shares		1,770	0 0			
National development purposes—						
Stock		19,446,940	0 0			
Treasury bills		6,500,000	0 0			
Repayments in London		14,000,000	0 0			
Repayments in New Zealand and Australia		12,021,828	0 0			
				51,970,538	0 0	
Decreases—						
Repayments from—						
Loans Redemption Account—						
Stock and debentures		17,638,744	19 8			
Treasury bills		6,500,000	0 0			
National Development Loans Account						
Account		2,121,940	0 0			
War Expenses Account		3,300,000	0 0			
Public Debt Redemption Fund		11,287,987	16 2			
				40,848,672	15 10	
Increase						11,121,865 4 2
Net decrease						£3,137,445 16 4