

ADVANCES BY THE RESERVE BANK TO THE GOVERNMENT BY WAY OF OVERDRAFT
OUTSTANDING ON 31ST MARCH, 1949

Authority for Advances.	Particulars of Advances.	Account.	Amount.		
Marketing Amendment Act, 1939, section 5	Advances for the purchase of food-stuffs and other commodities	Marketing Account	£	s.	d.
			1,593,351	18	6
Total advances as at 31st March, 1949 ..			£1,593,351	18	6

TRANSACTIONS IN CONNECTION WITH THE PUBLIC DEBT IN THE YEAR ENDED
31ST MARCH, 1949

	Outstanding 31st March, 1948.	Outstanding 31st March, 1949.	+ Increase. — Decrease.
External debt—	£ s. d.	£ s. d.	£ s. d.
London	103,984,457 10 0	79,962,101 0 0	—24,022,356 10 0
Australia	779,000 0 0	628,226 0 0	—150,774 0 0
Internal debt—			
Long-term debt	439,111,972 2 9	479,395,304 16 3	+40,283,332 13 6
Floating debt	55,000,000 0 0	55,000,000 0 0	..
	598,875,429 12 9*	614,985,631 16 3*	+16,110,202 3 6

* Excludes debt due to the Imperial Government as per note on page 71.

DETAILS OF ABOVE

External debt—					
London—					
Decreases—					
Repayments from—	£	s.	d.	£	s.
New issues in New Zealand ..	3,000,000	0	0		
Loans Redemption Account ..	225,465	0	0		
Exchange Adjustment ..	20,796,891	10	0		
				24,022,356	10 0
Australia—					
Decrease—					
Exchange adjustment	..	..	..	150,774	0 0
					24,173,130 10 0
Internal debt—					
Increases—					
New issues for—					
National development purposes ..	28,284,425	0	0		
Exchange adjustment	20,000,000	0	0		
Repayments in London ..	3,000,000	0	0		
Purchase of Bank of New Zealand shares	1,330	0	0		
Renewal of loans falling due ..	964,850	0	0		
Miscellaneous	255	0	0		
				52,250,860	0 0
Decrease—					
Repayments from Loans Redemption Account	..	..	..	11,967,527	6 6
Increase in internal debt ..	..	..	..		40,283,332 13 6
Net increase	..	..	..	..	£16,110,202 3 6