

The number and amounts of current advances on rural and urban and suburban land are as follows:—

	Number.	Amount.	s.	d.
On rural land	12,564	5,232,550	9	5
On urban and suburban land .. .	7,326	2,709,847	2	7
Totals .. .	19,890	£7,942,397	12	0

The amounts of the advances actually paid over to settlers during the year ended 31st March, 1916, are as follows:—

	Number.	Amount.
Not exceeding £500 .. .	1,345	460,150
Exceeding £500 but not exceeding £1,000 .. .	182	129,400
Exceeding £1,000 but not exceeding £2,000 .. .	40	56,665
Totals .. .	1,567	£646,215

The number and amounts actually paid over, classified according to tenure of the securities, are as follows:—

	Number.	Amount.
On freeholds .. .	918	357,945
On leaseholds .. .	642	283,445
On freeholds and leaseholds combined .. .	7	4,825
Totals .. .	1,567	£646,215

The gross profits for the year ended 31st March, 1916, were £72,766, and the cost of management and expenses of the branch £9,727 being 0·104 per cent., or 2s. 1d. per £100 of the capital employed.

The net profits amounted to £62,453, of which the sum of £30,000 has been applied in writing down loan charges.

The sinking fund established under section 26 of the State Advances Act, 1913, amounts to £571,630, inclusive of the amount held by the Public Trustee (£302,904).

One leasehold and four freehold securities were realized by the Department during the year. Losses debited, and unpaid instalments in respect of mortgaged properties written off, amount to £584.

G. F. C. CAMPBELL, Superintendent.

State Advances Offices, Wellington, 17th May, 1916.

ADVANCES TO WORKERS BRANCH.

NINTH ANNUAL REPORT AND BALANCE-SHEET.

The following is a statement showing the advances to workers authorized by the Board during the year, and classified according to provincial districts:—

Provincial District.	Number of Applications.	Amount of Advances authorized.
Auckland .. .	333	106,015
Taranaki .. .	21	5,745
Hawke's Bay .. .	72	22,655
Wellington .. .	220	69,165
Marlborough .. .	25	7,685
Nelson .. .	10	3,160
Westland .. .	2	550
Canterbury .. .	182	57,615
Otago .. .	64	19,095
Southland .. .	24	5,945
Totals .. .	953	£297,630