

ADVANCES OFFICE SINKING FUND.

52. During the year the State Advances Board has authorized twenty-eight advances amounting to £14,170.
53. The advances paid over during the year to twenty-nine borrowers was £12,420.
54. 1,508 settlers are now indebted to the extent of £1,044,474 14s. ; 141 workers, £64,569 18s. 4d. ; and local bodies (in respect of 323 loans), £403,141 8s. ; a total of £1,512,186 0s. 4d. in respect of principal moneys.
55. Mortgages and instalments of principal repaid for the year amounted to £76,963 7s. 1d.
56. The amount of interest collected was £102,687 18s. 2d.
57. The interest earned for the year amounted to £101,898 16s. 1d.
58. To date loan-moneys amounting to £921,666 7s. 5d. have been redeemed out of sinking funds, and the balance held to the credit of the fund at the close of the year was £1,775,183 2s. 6d.
59. The cost of management expenses was nil.

MISCELLANEOUS BUSINESS BRANCH.

REPATRIATION.

60. During the year the sum of £43,994 0s. 10d. principal moneys was repaid by borrowers.
61. The present position is that 1,391 borrowers are indebted to the extent of £176,245 18s. 3d. for business loans, and 5,150 borrowers owe £111,278 16s. 11d. for furniture loans—a total of £287,524 15s. 2d. in respect of principal moneys.

HOUSING ACCOUNT.

62. The sum of £4,196 10s. 4d. was expended during the year in preparing land for dwellings.
63. Mortgages and instalments of principal repaid for the year amounted to £40,134 18s. 8d.
64. The total amount of interest collected was £18,898 3s. 7d.

LOANS TO EMPLOYERS FOR WORKERS' DWELLINGS ACCOUNT; FISHING INDUSTRY PROMOTION ACCOUNT; FRUIT-PRESERVING INDUSTRY ADVANCES ACCOUNT; COLD STORAGE ADVANCES ACCOUNT.

65. Mortgages and instalments of principal repaid for the year in respect of the above accounts amounted to £6,193 3s. 1d., and the total amount of interest collected was £5,739 9s. 4d.
66. A statement of each account for the year is attached.

WM. WADDEL, Superintendent.

State Advances Office, Wellington, 29th June, 1929.