

PUBLIC SECURITIES HELD BY THE STATE ADVANCES OFFICE—continued.

Particulars of Security.			Amount held as at 31st March, 1935.	Purchased or issued in Renewal.	Sold, renewed, or redeemed.	Amount held as at 31st March, 1936.
Nature of Security.	Maturity Date.	Rate of Interest.				
		%	£	£	£	£
MISCELLANEOUS BUSINESS BRANCH—continued.						
Fishing Industry Promotion.						
Bills of sale	Various	5	75	..	..	75
Cold Storage Advances.						
Mortgages of property	Various	5	988	..	..	988
.. .. .	..	6*	4,030	..	376	3,654
.. .. .	..	6	7,500	..	..	7,500
			12,518	..	376	12,142
Fruit Preserving Industry.						
Mortgages of property	Various	5	1,840	..	1,840	..
.. .. .	..	5½*	11,047	1,780	3,807	9,020
.. .. .	..	6†	4,320	..	360	3,960
.. .. .	..	6½†	1,150	500	1,650	..
.. .. .	..	7‡	7,383	..	244	7,139
.. .. .	..	7§	1,950	..	..	1,950
			27,690	2,280	7,901	22,069
REPATRIATION.						
Bills of sale and undertakings to repay	Various	5	188,356	..	12,930	175,426
Total	..	..	41,980,526	565,584	40,455,042	2,091,068
NEW ZEALAND GOVERNMENT SECURITIES.						
Temporary Investments, Settlers Branch.						
New Zealand Loans Act, 1932 (Stock)	Various	3	325,000	..	325,000	..
.. .. .	..	3	..	661,000	361,000	300,000
			325,000	661,000	686,000	300,000
Grand total	..	..	42,305,526	1,226,584	41,141,042	2,391,068

* Reducible by ½ per cent. if paid within one month of due date. † Reducible by 1 per cent. if paid within one month of due date. ‡ Reducible by 2 per cent. if paid within fourteen days of due date. § Reducible by 2 per cent. if paid within one month of due date.

Subject to temporary reduction under the National Expenditure Adjustment Act, 1932.

EXPLANATORY NOTE.

Since last statement was published considerable changes in the securities of the State Advances Office have taken place. The mortgage investments then held by the Office together with certain local-body debentures have been taken over by the Mortgage Corporation of New Zealand pursuant to the provisions of section 36 of the Mortgage Corporation of New Zealand Act, 1934-35. As consideration for the mortgages so taken over the Corporation issued to the Minister of Finance stock amounting to £29,940,000. The difference between the aggregate amount of capital moneys secured by all mortgages so taken over by the Corporation and the nominal value of the stock issued by the Corporation in consideration therefor constitutes a contingent liability of the Corporation to the Crown. As regards the debentures taken over as above the Corporation is required to pay interest to the Public Account on an amount equal to the capital moneys secured by the debentures taken over.

Detailed Statement showing Particulars of Debentures issued by Local Bodies (included in the foregoing Tables).

Local Authorities' Securities.	Balance owing as at 31st March, 1936.	Local Authorities' Securities.	Balance owing as at 31st March, 1936.	Local Authorities' Securities.	Balance owing as at 31st March, 1936.
BOROUGHS.	£	BOROUGHS—continued.	£	BOROUGHS—continued.	£
Akaroa	1,778	Paeroa	22,970	Whakatane	24,931
Birkenhead	29,071	Patea	23,927	Winton	2,386
Brunner	593	Picton	16,430		
Carterton	604	Port Chalmers	704	COUNTIES.	
Cromwell	1,944	Queenstown	573	Amuri	289
Dargaville	39,565	Racitihi	3,102	Awatere	6,682
Eketahuna	13,231	Rangiora	1,221	Cheviot	951
Foxton	33,678	Richmond	2,633	Clifton	16,917
Green Island	1,319	Roxburgh	275	Collingwood	3,640
Greytown	25,009	Shannon	13,909	Egmont	18,935
Hokitika	5,104	Taihape	30,419	Eyre	1,786
Huntly	2,434	Takapuna	3,800	Grey	1,501
Inglewood	309	Taumarunui	35,503	Hauraki Plains	16,036
Kaipoi	4,696	Tauranga	13,392	Hokianga	33,220
Kaitangata	551	Te Awamutu	54,563	Inangahua	573
Matamata	21,001	Te Puke	7,857	Kaikoura	1,068
Mataura	20,879	Thames	15,158	Kaitieke	33,002
Milton	17,278	Upper Hutt	614	Kawhia	24,326
Napier	11,950	Waipawa	9,475	Kowhai	1,323
Northcote	10,517	Waipukurau	39,244	Levels	8,850
Ohakune	3,388	Wairoa	4,882	Mackenzie	2,603
Otahuhu	13,542	Westport	23,887	Matakaoa	1,999