

1936.
NEW ZEALAND.

PUBLIC SECURITIES HELD IN THE DOMINION
OR ELSEWHERE

AS ON THE 31ST MARCH, 1936 (RETURN OF), TOGETHER WITH AN ACCOUNT OF ALL SECURITIES REDEEMED OR OTHERWISE DISPOSED OF DURING THE YEAR ENDED 31ST MARCH, 1936, AS PROVIDED BY SECTION 107, SUBSECTION (2), OF THE PUBLIC REVENUES ACT, 1926.

Presented to both Houses of the General Assembly pursuant to Section 107, Subsection (2), of the Public Revenues Act, 1926.

INDEX.

	PAGE
Government Insurance Office	15
Government Accident Insurance Office	5
Lands and Survey Department	25
Mines Department	15
Native Trustee	24
Other Securities (Departments of Agriculture, Forestry, Industries and Commerce, Tourist, and Publicity, Labour, Native, Pensions, Public Works, and Railways)	25
Post Office	2
Public Trust Office	20
State Advances Office	17
State Fire Insurance Office	6
Summary, &c.	26
Treasury	7
Westport Harbour	24

PUBLIC SECURITIES HELD BY THE POST OFFICE.

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.				
SECURITIES HELD IN RESPECT OF SAVINGS-BANK INVESTMENTS.						
HELD IN NEW ZEALAND.						
Mortgage Corporation Act, 1934-35 (Stock)	1/9/55	3 $\frac{3}{8}$	£ ..	£ 211,510	£ ..	£ 211,510
<i>New Zealand Government Securities.</i>						
Finance Act, 1931 (No. 4), sec. 7 (deeds of hypothecation) ..	..	3	3,070,000	..	950,000	2,120,000
New Zealand Loans Act, 1932 (Stock)	15/1/57	2 $\frac{1}{2}$	1,417,000	..	..	1,417,000
.. ..	15/5/57	2 $\frac{1}{2}$	1,417,000	..	..	1,417,000
.. ..	15/8/57	2 $\frac{1}{2}$	1,417,000	..	..	1,417,000
.. ..	15/2/58	2 $\frac{1}{2}$	1,417,000	..	..	1,417,000
.. ..	15/6/58	2 $\frac{1}{2}$	1,417,000	..	..	1,417,000
.. ..	15/9/58	2 $\frac{1}{2}$	1,417,000	..	..	1,417,000
.. ..	15/12/58	2 $\frac{1}{2}$	1,417,000	..	..	1,417,000
.. ..	1/1/56	3	250,000	..	..	250,000
.. ..	15/5/57	3	..	245,699	..	245,699
.. ..	1/2/57	3	240,175	..	..	240,175
.. ..	15/8/57	3	2,408,900	875,000	..	3,283,900
.. ..	15/12/58	3	2,920,000	481,643	..	3,401,643
.. ..	15/3/59	3	1,200,676	2,461,738	..	3,662,414
.. ..	15/7/59	3	4,487,350	150,000	700,000	3,937,350
.. ..	15/10/59	3	..	1,720,000	..	1,720,000
.. ..	15/11/59	3	2,745,535	1,500,000	..	4,245,535
.. ..	15/3/43	3 $\frac{1}{2}$	..	(a) 65,705 (b) 68,207	65,705 68,207	..
.. ..	15/5/52	3 $\frac{1}{2}$	..	(a) 259,200 (b) 279,067	259,200 279,067	..
.. ..	15/5/52	3 $\frac{1}{2}$	..	(a) 255 (b) 274	255 274	..
.. ..	15/5/52	3 $\frac{1}{2}$	(a) 56,840 (b) 60,411	(a) 434,605 (b) 470,430	491,445 530,840	..
.. ..	15/5/52	3 $\frac{1}{2}$	(a) 1,410 (b) 1,495	(a) 156,925 (b) 169,120	158,335 170,615	..
.. ..	15/1/57	3 $\frac{1}{2}$	2,153,295	..	8,700	2,144,595
.. ..	15/5/57	3 $\frac{1}{2}$	2,390,970	..	3,425	2,387,545
.. ..	15/2/58	3 $\frac{1}{2}$	2,402,920	..	125,000	2,277,920
.. ..	15/6/58	3 $\frac{1}{2}$	2,400,000	..	..	2,400,000
.. ..	15/9/58	3 $\frac{1}{2}$	2,400,000	..	..	2,400,000
.. ..	15/3/59	3 $\frac{1}{2}$	2,400,000	..	..	2,400,000
.. ..	15/11/41	3 $\frac{1}{2}$	(a) 6,360 (b) 6,463	(a) 2,250 (b) 2,293	8,610 8,755	..
.. ..	15/1/40	4	(a) 2,640 (b) 2,683	(a) 6,925 (b) 7,024	9,565 9,707	..
.. ..	15/2/46	4	(a) 18,375 (b) 19,406	(a) 386,985 (b) 415,527	405,360 434,933	..
.. ..	15/4/49	4	(a) 51,050 (b) 54,362	(a) 393,875 (b) 426,543	444,925 480,905	..
.. ..	14/7/52	4	..	260,000	..	260,000
.. ..	15/6/55	4	350,000	400,000	..	750,000
.. ..	15/6/55	4	(a) 305,435 (b) 336,823	(a) 338,485 (b) 377,036	643,920 713,861	..
.. ..	15/3/59	4	66,390	..	18,590	47,800
.. ..	15/8/57	4	..	8,590	..	8,590
Total, Securities held in New Zealand	..	{ (a) (b)	42,247,321 42,286,854	10,359,390 10,529,701	4,293,035 4,502,879	48,313,676 48,313,676
<i>Local Authorities Securities.</i>						
<i>Debentures.</i>						
BOROUGHES.						
Devonport	1/8/36	4 $\frac{1}{4}$	£ 100	£ ..	£ ..	£ 100
Hamilton	1/7/35	4 $\frac{1}{4}$	1,700	..	1,700	..
.. ..	1/7/36	4 $\frac{1}{4}$	1,300	..	..	1,300
.. ..	1/7/47	4 $\frac{1}{4}$	1,000	..	..	1,000
Timaru	30/6/47	4	4,000	..	..	4,000
.. ..	1/1/52	3 $\frac{1}{2}$	..	150,000	..	150,000
Waihi	1/12/52	4 $\frac{3}{8}$	12,000	..	..	12,000
CITIES.						
Dunedin	17/6/60	3 $\frac{1}{4}$	..	50,000	656	49,344
Auckland	1/3/60	3 $\frac{1}{4}$	..	35,000	925	34,075
Wellington	30/9/70	3 $\frac{1}{4}$	..	73,000	..	73,000
.. ..	31/7/60	3 $\frac{1}{4}$	..	27,000	354	26,646
.. ..	1/10/51	3 $\frac{1}{4}$	..	67,700	..	67,700
.. ..	1/2/57	4 $\frac{1}{4}$	73,400	..	..	73,400
Carried forward	..	..	93,500	402,700	3,635	492,565

(a) Nominal value. (b) Cost price.

PUBLIC SECURITIES HELD BY THE POST 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.				
SECURITIES HELD IN RESPECT OF SAVINGS-BANK INVESTMENTS—continued.											
Brought forward						..	%	£	£	£	£
								93,500	402,700	3,635	492,565
HELD IN NEW ZEALAND—continued.											
Local Authorities Securities—continued.											
COUNTIES.											
Akaroa						1/3/49	4½	900	..	..	900
Matakaoa						28/12/72	3¾	..	53,250	330	52,920
Matamata						1/9/50	3½	..	8,000	205	7,795
"						1/9/65	3½	..	7,000	67	6,933
Waitomo						1/10/62	4½	4,850	..	..	4,850
HARBOUR BOARDS.											
Auckland						9/7/38	4½	500	500	500	500
Greymouth						14/7/52	4	260,000	..	260,000	..
Patea						1/12/50	4½	10,490	..	..	10,490
"						1/12/51	4½	12,700	..	..	12,700
"						1/12/52	4½	11,810	..	..	11,810
Thames Harbour Board Loans Adjustment Act, 1932-33						1/4/38	3½	10,172	356	..	10,528
Wellington						28/8/46	4	31,900	..	1,900	30,000
"						28/8/46	4½	16,600	..	1,600	15,000
LAND DRAINAGE BOARDS.											
Ellesmere						14/10/52	4	2,850	..	..	2,850
Total, Local Authorities Securities						..	..	456,272	471,806	268,237	659,841

Particulars of Security.				On hand 31st March, 1935.		Purchased.	Sold.	On hand 31st March, 1936.	
Nature of Security.		Maturity Date.	Rate of Interest.	Nominal.	Cost.			Nominal.	Cost.
SECURITIES HELD IN LONDON.									
Canadian Stock		1/7/38	3%	£ 5,000	£ 4,800	..	..	£ 5,000	£ 4,800
"		1/10/47	2½	12,667	10,133	..	..	12,667	10,133
Cape of Good Hope Consolidated Stock	..	1/7/29-49	3½	200	186	..	..	200	186
Commonwealth of Australia Stock	..	1946-49	3¾	1,773	1,773	..	..	1,773	1,773
Egyptian Government Guaranteed Bonds	..	..	3	56,500	45,601	..	{ (a) 4,000 (b) 3,229 }	52,500	42,372
Imperial Treasury Bonds		1/4/35-38	2	415,440	418,463	..	{ (a)415,440 (b)418,463 }	..	..
Imperial War Loan		1/12/52	3½	1,400	1,500	{ (a)392,035 (b)419,440 }	..	393,435	420,940
New Zealand Consolidated Stock	..	1/4/45	3	2,260,495	2,244,583	..	..	2,260,495	2,244,583
"	..	1/1/40	3½	618,000	618,000	..	..	618,000	618,000
New Zealand Loans Act, 1932 (Stock)	..	15/1/57	3	12,900	12,965	..	..	12,900	12,965
South Australian Stock	..	1/1/39	3	12,000	11,760	..	..	12,000	11,760
Union of South Africa Stock	..	1954-64	3	230,000	189,085	..	..	230,000	189,085
Victorian Stock		1/1/29-47	3	12,380	10,709	..	..	12,380	10,709
Total, Securities held in London				..	..	{ (a)392,035 (b)419,440 }	{ (a)419,440 (b)421,692 }	3,611,350	3,567,306

(a) Nominal value. (b) Cost price.

PUBLIC SECURITIES HELD BY THE POST 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.				
SECURITIES HELD IN RESPECT OF POST OFFICE INVESTMENT CERTIFICATES.								
OLD ISSUE.					%	£	£	£
New Zealand Loans Act, 1932 (Stock)				15/6/55	4	6,040	..	6,040
NEW ISSUE.								
New Zealand Loans Act, 1932 (Stock)				15/6/55	4	803,710	..	478,000
SIX-YEAR CURRENCY.								
New Zealand Loans Act, 1932 (Stock)				15/6/55	4	322,900	78,000	400,900
Total				..	..	1,132,650	78,000	732,650

SECURITIES HELD IN RESPECT OF DEPRECIATION AND OTHER RESERVE FUNDS.							
Finance Act, 1931 (No. 4), sec. 7 (deeds of hypothecation)	..	..	1/1/56	3	780,000	..	780,000
New Zealand Loans Act, 1932 (Stock)	..	..	15/3/59	3	..	111,700	111,700
"	"	..	15/5/57	3	..	205,491	205,491
"	"	..	15/5/52	3½	..	152,172	152,172
"	"	..	15/5/52	3½	..	(a) 196,165	196,165
"	"	..	15/5/52	3½	..	(b) 210,631	210,631
"	"	..	15/11/41	3¾	..	(a) 31,810	31,810
"	"	..	15/7/59	3¾	380,000	(b) 34,411	34,411
"	"	..	15/1/40	4	..	(a) 500	500
"	"	..	15/1/40	4	..	(b) 515	515
"	"	..	15/2/46	4	..	(a) 250	250
"	"	..	15/2/46	4	..	(b) 253	253
"	"	..	15/4/49	4	..	(a) 33,570	33,570
"	"	..	15/4/49	4	..	(b) 36,079	36,079
"	"	..	15/6/55	4	..	(a) 44,085	44,085
"	"	..	15/6/55	4	..	(b) 48,120	48,120
"	"	..	1/1/56	4	100,000	(a) 24,650	24,650
"	"	..	15/8/57	4	1,355,710	(b) 27,654	27,654
Total	..	..	..	..	2,615,710	(a) 800,393	331,030
					2,615,710	(b) 827,026	357,663
							3,085,073

SUMMARY OF SECURITIES HELD BY THE POST OFFICE.										
Securities held in New Zealand in respect of Savings-bank funds					Various	% Var.	£ 42,247,321	£ 10,359,390	£ 4,293,035	£ 48,313,676
Local Authorities securities					..	..	456,272	471,806	268,237	659,841
Securities held in London					..	..	3,638,755	392,035	419,440	3,611,350
Securities held in New Zealand in respect of Post Office investment certificates—							46,342,348	11,223,231	4,980,712	52,584,867
Old issue					..	..	6,040	..	..	6,040
New issue					..	..	803,710	..	478,000	325,710
Six-year issue					..	..	322,900	78,000	..	400,900
Securities held in respect of depreciation and other Reserve Funds					..	..	2,615,710	800,393	331,030	3,085,073
Grand totals					..	..	50,090,708	12,101,624	5,789,742	56,402,590

(a) Nominal value. (b) Cost price.

PUBLIC SECURITIES HELD BY THE GOVERNMENT ACCIDENT INSURANCE OFFICE.

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.				
HELD IN NEW ZEALAND.						
Mortgage Corporation of New Zealand Stock	1/9/60	$3\frac{3}{8}\%$	£ ..	£ 5,000	£ ..	£ 5,000
<i>New Zealand Government Securities.</i>						
New Zealand Loans Act, 1932 (Stock)	15/3/43	$3\frac{1}{2}\%$	47,495	9,500	..	56,995
" " " " " "	15/5/52	$3\frac{1}{2}\%$	47,500	..	..	47,500
" " " " " "	15/1/40	4	27,380	..	..	27,380
" " " " " "	15/2/46	4	27,380	..	..	27,380
" " " " " "	15/4/49	4	27,385	..	..	27,385
" " " " " "	15/6/55	4	27,385	..	..	27,385
<i>Rural Advances Bonds.</i>						
Rural Advances Bonds under Rural Advances Act, 1926..	15/9/47	$5\frac{1}{2}\%$	5,000	..	..	5,000
" " " " " "	15/9/38	$5\frac{1}{2}\%$	10,000	..	..	10,000
<i>Local Authorities Securities.</i>						
<i>Debentures.</i>						
Masterton Borough Council	1/12/48	$4\frac{1}{4}\%$	9,900	..	..	9,900
Wellington Hospital Board	14/9/43	$4\frac{1}{4}\%$	5,000	..	..	5,000
Petone Borough Council	1/9/53	$4\frac{5}{8}\%$	5,709	..	206	5,503
" " " " " "	1/9/52	$4\frac{5}{8}\%$	1,192	..	46	1,146
" " " " " "	1/10/48	$4\frac{1}{4}\%$	1,902	..	102	1,800
" " " " " "	1/4/54	$4\frac{1}{4}\%$	17,894	..	605	17,289
Featherston County Council	1/10/49	$4\frac{1}{4}\%$	12,565	..	500	12,065
Carterton Borough Council	1/9/62	$4\frac{1}{4}\%$	2,050	..	40	2,010
Onchunga Borough Council	1/12/61	$4\frac{1}{4}\%$	27,000	..	1,000	26,000
Pukekohe Borough Council	1/12/53	$4\frac{1}{4}\%$	1,248	..	44	1,204
" " " " " "	2/6/65	$4\frac{1}{4}\%$	4,762	..	79	4,683
Papakura Town Board	1/9/60	$4\frac{1}{4}\%$	4,660	..	100	4,560
Eastbourne Borough Council	15/12/42	$4\frac{1}{4}\%$	2,100	..	..	2,100
" " " " " "	15/12/43	$4\frac{1}{4}\%$	3,100	..	..	3,100
" " " " " "	15/12/44	$4\frac{1}{4}\%$	3,100	..	..	3,100
Masterton County Council	1/5/46	6*	461	..	461	..
" " " " " "	1/11/42	$4\frac{1}{4}\%$	..	710	..	710
" " " " " "	1/5/51	6*	270	..	270	..
Pahiatua Borough Council	1/2/57	$5\frac{1}{2}\%$ *	2,534	..	2,534	..
" " " " " "	31/3/57	$4\frac{1}{4}\%$	..	2,570	..	2,570
Greymouth Borough Council	31/7/53	$4\frac{1}{4}\%$	3,042	..	111	2,931
Taihape Borough Council	1/9/58	$4\frac{5}{8}\%$	2,898	..	73	2,825
Palmerston North Fire Board	17/12/48	$4\frac{1}{4}\%$	1,332	..	71	1,261
Mangonui Hospital Board	1/12/38	$4\frac{1}{4}\%$	2,449	..	574	1,875
Akaroa Borough Council	1/4/49	$4\frac{1}{4}\%$	878	..	45	833
Taumarunui Borough Council	1/9/54	$4\frac{1}{4}\%$	5,707	..	193	5,514
Helensville Town Board	1/1/50	$3\frac{3}{4}\%$	500	..	25	475
Taranaki Electric-power Board	1/2/55	$3\frac{1}{2}\%$	9,000	2,000	388	10,612
Springs-Ellesmere Electric-power Board	1/12/62	$3\frac{1}{2}\%$	1,800	..	..	1,800
Napier Harbour Board	1/6/55	$3\frac{1}{2}\%$	..	3,700	..	3,700
Stratford Hospital Board	1/8/55	$3\frac{1}{2}\%$	..	3,600	63	3,537
Wairarapa Hospital Board	25/2/51	$3\frac{1}{2}\%$	..	2,500	..	2,500
Property under agreement for sale and purchase ..			352,578	29,580	7,530	374,628
			3,980	..	..	3,980
			356,558	29,580	7,530	378,608

* Subject to reduction under Local Authorities Interest Reduction and Loans Conversion Act, 1932-33.
Finance Act, 1932-33.

† Subject to 20 per cent. interest-tax under

PUBLIC SECURITIES HELD BY THE STATE FIRE INSURANCE OFFICE.

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.					
HELD IN NEW ZEALAND.				£	£	£	£
Mortgage Corporation of New Zealand Stock	1/9/60	3 $\frac{3}{8}$ %		..	5,000	..	5,000
<i>New Zealand Government Securities.</i>							
New Zealand Loans Act, 1932 (Bonds)	15/1/40	4		59,980	..	..	59,980
" " (Stock)	15/3/43	3 $\frac{1}{2}$		49,415	39,275	..	88,690
" " " "	15/5/52	3 $\frac{1}{2}$		49,420	91,645	..	141,065
" " " "	15/1/40	4		110,395	900	..	111,295
" " " "	15/2/46	4		90,395	..	..	90,395
" " " "	15/4/49	4		90,395	20,000	..	110,395
" " " "	15/6/55	4		90,400	..	75,000	15,400
<i>Rural Advances Bonds.</i>							
Rural Advances Act, 1926	15/9/47	5 $\frac{1}{2}$		15,000	..	..	15,000
<i>Local Authorities Securities.</i>							
<i>Debentures.</i>							
Thames Borough Council	1/3/41	5 $\frac{1}{8}$ *		1,656	..	..	1,656
Waipukurau Borough Council	1/2/37	6*		2,150	..	2,150	..
" " " "	31/3/50	4 $\frac{1}{4}$		..	1,600	..	1,600
" " " "	31/3/51	4 $\frac{1}{4}$		..	550	..	550
Wellington Harbour Board	28/2/40	5 $\frac{1}{2}$ *		7,000	..	..	7,000
Auckland Hospital Board	1/8/35	5 $\frac{1}{2}$ *		8,500	..	8,500	..
Marton Borough Council	1/8/54	4 $\frac{1}{4}$		8,156	..	276	7,881
Christchurch City Council	1/3/56	5 $\frac{1}{2}$ *		15,000	..	15,000	..
" " " "	31/3/52	4 $\frac{1}{4}$		..	15,000	..	15,000
Levin Borough Council	1/12/58	4 $\frac{1}{4}$		900	..	..	900
Featherston County Council	1/10/46	4 $\frac{1}{4}$		2,100	..	..	2,100
Franklin County Council	24/12/54	5 $\frac{1}{2}$ *		5,000	..	5,000	..
" " " "	1/10/54	4 $\frac{1}{4}$		..	5,000	..	5,000
Halswell County Council	13/12/55	5 $\frac{1}{4}$ *		5,000	..	5,000	..
Wanganui City Council	1/11/63	4 $\frac{1}{4}$		9,100	..	..	9,100
Petone and Lower Hutt Gas-lighting Board	1/4/58	4 $\frac{1}{4}$		21,025	..	..	21,025
Petone Borough Council	1/4/54	4 $\frac{1}{4}$		35,848	..	1,212	34,636
Eyre County Council	1/9/54	5 $\frac{1}{4}$ *		1,400	..	..	1,400
Rotorua County Council	1/3/47	5 $\frac{1}{2}$ *		5,926	..	5,925	..
Rotorua Borough Council	1/10/45	4 $\frac{1}{4}$		..	5,975	75	5,900
Timaru Borough Council	30/9/48	4		18,000	..	..	18,000
Stratford Borough Council	1/1/55	3 $\frac{1}{2}$		5,000	5,000	352	9,648
" " " "	1/6/55	3 $\frac{1}{2}$		..	2,000	35	1,965
" " " "	1/1/55	3 $\frac{1}{2}$		3,650	..	129	3,521
Wellington Fire Board	Various	4		5,000	25,100	..	30,100
Central Hawke's Bay Electric-power Board	1/4/60	3 $\frac{1}{2}$		..	5,000	200	4,800
Auckland City Council	1/1/47	4 $\frac{1}{4}$		..	1,000	..	1,000
Hamilton Borough Council	1/1/64	4 $\frac{1}{4}$		..	4,000	..	4,000
Otago Central Electric-power Board	1/12/60	3 $\frac{1}{2}$		..	15,000	..	15,000
<i>Other Securities.</i>							
Debentures under Masterton Trust Land Trust Empower- ing Act, 1905, and Amendment Act, 1906	31/3/39	5 $\frac{1}{8}$ *		5,500	..	..	5,500
Debentures under Masterton Trust Land Trust Empower- ing Act, 1923	31/3/44	4		4,850	..	150	4,700
Debentures under Land Settlement Finance Act, 1909—							
Lake Alice	27/4/35	5 $\frac{1}{2}$		6,000	..	6,000	..
Eiffelton	15/6/35	5 $\frac{1}{2}$		10,000	..	10,000	..
Clarkin	19/3/36	5 $\frac{1}{2}$		8,000	..	8,000	..
Fixed Deposits (Bank of New Zealand)							
" " " "	4/7/35	2 $\frac{3}{4}$		20,000	..	20,000	..
" " " "	31/7/35	2 $\frac{1}{2}$		5,000	..	5,000	..
" " " "	30/10/35	2 $\frac{1}{2}$		10,000	..	10,000	..
" " " "	11/11/35	2 $\frac{1}{4}$		5,000	..	5,000	..
" " " "	12/12/35	2 $\frac{1}{4}$		10,000	..	10,000	..
" " " "	6/1/36	2 $\frac{1}{4}$		10,000	..	10,000	..
" " " "	1/3/36	2 $\frac{1}{4}$		12,000	..	12,000	..
" " " "	21/3/36	2 $\frac{1}{4}$		20,000	..	20,000	..
" " " "	4/7/36	2 $\frac{1}{4}$		..	20,000	..	20,000
" " " "	31/7/36	2 $\frac{1}{4}$		..	5,000	..	5,000
" " " "	3/9/37	2 $\frac{1}{2}$		..	10,000	..	10,000
" " " "	30/10/36	2 $\frac{1}{4}$		..	10,000	..	10,000
" " " "	11/11/36	2 $\frac{1}{4}$		..	5,000	..	5,000
" " " "	12/12/36	2 $\frac{1}{4}$		..	10,000	..	10,000
" " " "	6/1/37	2 $\frac{1}{4}$		..	10,000	..	10,000
" " " "	1/3/37	2 $\frac{1}{2}$		..	12,000	..	12,000
" " " "	21/3/37	2 $\frac{1}{4}$		..	20,000	..	20,000
" " " "	3/9/35	3		10,000	..	10,000	..
Land and house property				852,161	344,045	245,004	951,202
				132,967	28,520	30,210	131,277
				985,128	372,565	275,214	1,082,479

* Subject to reduction under Local Authorities Interest Reduction and Loans Conversion Act, 1932–33.
under Finance Act, 1932–33.

† Subject to 20 per cent. interest-tax

PUBLIC SECURITIES HELD BY THE TREASURY.

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.				
ORDINARY REVENUE ACCOUNT.									
HELD IN LONDON.					%	£	£	£	
British Conversion Loan Stock	..	..	..	1944-64	5	26,032	..	..	(a) 26,032
HELD IN AUSTRALIA.									
Fixed deposit with Bank of New Zealand, Melbourne	..	..	..	31/12/35	1½	..	6,350	6,350	..
..	..	..	..	31/3/36	2	..	5,150	5,150	..
..	..	..	..	30/6/36	2	..	7,170	..	7,170
..	..	..	..	30/9/36	2½	..	4,730	..	4,730
..	..	..	..	31/12/36	2¼	..	6,000	..	6,000
HELD IN NEW ZEALAND.									
New Zealand Government Stock	..	..	..	15/5/57	3	..	164,683	4,000	160,683
..	..	..	..	15/3/43	3½	..	65,705	65,705	..
..	..	..	..	15/5/52	3½	20,150	1,151,640	1,171,790	..
..	..	..	..	15/11/41	3¾	..	2,850	2,850	..
..	..	..	..	15/1/40	4	..	7,325	7,325	..
..	..	..	..	15/2/46	4	255	474,785	475,040	..
..	..	..	..	15/4/49	4	1,600	490,050	(b) 491,650	..
..	..	..	..	15/6/55	4	1,800	402,575	404,375	..
New Zealand Government Debentures	..	..	..	15/11/41	3¾	..	700	700	..
..	..	..	..	15/2/46	4	..	44,475	44,475	..
..	..	..	..	15/4/49	4	..	98,025	98,025	..
..	..	..	..	15/6/55	4	..	82,605	82,605	..
..	..	..	..	1/2/51	5½	..	8,000	8,000	..
						49,837	3,022,818	2,868,040	(c) 204,615

(a) Cost price, £26,243 6s. 10d. (b) £89 13s. 8d. accrued interest included in purchase price was not credited to Investment Account till 15th April, 1936. (c) Cost price, £204,915 16s. 11d.

DEPOSITS ACCOUNT.

HELD IN LONDON.				£	£	£	£
New Zealand Consolidated Stock	..	..	1/4/45	3	200	..	200
HELD IN AUSTRALIA.				£	£	£	£
Fixed deposit with Bank of New Zealand, Sydney	..	..	15/2/37	2½	..	100,000	100,000
HELD IN NEW ZEALAND.				£	£	£	£
Fixed deposit with Bank of New Zealand, North End	..	..	7/8/37	2½	..	2,500	2,500
Treasury Bills, Public Revenues Act, 1926, sec. 41	..	..	31/3/36	1¾	..	100,000	100,000
"	..	..	31/1/36	2	..	100,000	100,000
Investment under Reserve Bank of New Zealand Act, 1933, sec. 11	..	..	..	..	1,000,000	..	(a) 1,000,000
New Zealand Government Stock	..	..	15/5/57	3	..	4,000	4,000
"	..	..	15/11/41	3¾	28,550	..	28,550
"	..	..	15/8/57	4	148,955	..	8,590
"	..	..	15/2/46	4	..	2,000	..
					1,177,705	308,500	208,590
							(c) 1,277,615

(a) Investment (without interest) of the amount payable to the General Reserve Fund of the Reserve Bank of New Zealand pursuant to section 10 of the Reserve Bank of New Zealand Act, 1933. Satisfied by the issue of securities. (b) Cost price, £2,045. (c) Nelson Rifle Prize Fund investments (£1,000, included in above figures) not shown in Investment Account. Cost price, total investments, £1,277,660.

PUBLIC SECURITIES HELD BY THE TREASURY—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.				
PUBLIC WORKS FUND—GENERAL PURPOSES ACCOUNT.						
HELD IN LONDON.						
British Conversion Loan Stock	1944-64	5	£ 24,798	£ ..	£ ..	£ (a) 24,798
HELD IN AUSTRALIA.						
Fixed deposit with Bank of New South Wales, Sydney ..	1/7/35	2½	4,961	..	4,961	..
.. .. .	1/8/35	2½	33,826	..	33,826	..
.. .. .	15/8/35	2½	16,280	..	16,280	..
.. .. .	2/9/35	2½	2,538	..	2,538	..
.. .. .	16/9/35	2½	4,265	..	4,265	..
Fixed deposit with Bank of New Zealand, Sydney ..	1/7/35	1½	..	177,400	177,400	..
.. .. .	1/2/36	2	..	9,300	9,300	..
.. .. .	15/2/37	2½	..	402,750	100,000	302,750
.. .. .	1/8/36	2½	..	33,570	..	33,570
.. .. .	15/8/36	2½	..	15,130	..	15,130
.. .. .	1/9/36	2½	..	2,550	..	2,550
.. .. .	15/9/36	2½	..	4,700	..	4,700
.. .. .	1/2/37	2½	..	33,570	..	33,570
.. .. .	15/2/37	2½	..	15,130	..	15,130
.. .. .	1/3/37	2½	..	2,550	..	2,550
.. .. .	15/3/37	2½	..	4,200	..	4,200
Australian Consolidated Stock	15/11/41	4	(h) 261,420	..	..	(b) 261,420
HELD IN NEW ZEALAND.						
Mortgage Corporation of New Zealand shares	..	..	..	500,000	..	(c) 500,000
Rural Advances Bonds under Rural Advances Act, 1926 ..	15/9/47	5	(e) 13,000	..	..	13,000
Treasury bills: Public Revenues Act, 1926, sec. 41 ..	29/8/35	2½	..	1,000,000	1,000,000	..
.. .. .	31/3/36	1½	..	300,000	300,000	..
.. .. .	31/1/36	2	..	875,000	875,000	..
New Zealand Government Stock	15/2/37	5½	(g) 1,700	..	..	1,700
Samoan Securities.						
Advances to Samoa in terms of Finance Act, 1926, sec. 4	Various	4½	(f) 8,845	..	..	8,845
			371,633	3,375,850	2,523,570	(d) 1,223,913

(a) Cost price, £25,000. (b) Cost price, £264,371 10s. 11d. (c) 500,000 £1 shares paid up to 10s. per share. (d) Cost price, £977,066 10s. 11d.
(e) Subject to interest-tax of 20 per cent. under section 6, Finance Act, 1932-33. (f) No actual securities are held in respect of these advances, repayment being secured by the terms of section 33 of the Samoa Act, 1921. (g) Subject to interest-tax of 3½ per cent. under section 5, Finance Act, 1932-33.
(h) 4 per cent. includes redemption. True interest rate, 3¾ per cent.

PUBLIC WORKS FUND—ELECTRIC SUPPLY ACCOUNT.

HELD IN NEW ZEALAND.			£	£	£	£
New Zealand Government Stock	15/7/59	3	..	275,000	100,000	175,000

BANK OF NEW ZEALAND SHARES ACCOUNT.

HELD IN NEW ZEALAND.			£	£	£	£
Preference A Shares—		%				
500,000 £1	..	..	500,000	..	..	500,000
Preference B Shares—						
625,000 £1	..	..	625,000	..	..	(a) 625,000
750,000 £1	..	..	750,000	..	..	750,000
234,375 £1 long-term mortgage shares	..	..	234,375	..	..	234,375
			2,109,375	..	..	(b) 2,109,375

(a) Cost price, £375,000. (b) Cost price, £1,859,375.

DISCHARGED SOLDIERS SETTLEMENT ACCOUNT.

HELD IN NEW ZEALAND.			£	£	£	£
Treasury bills: Public Revenues Act, 1926, sec. 41 ..	31/3/36	1½	..	775,000	775,000	..
.. .. .	31/1/36	2	..	775,000	775,000	..
.. .. .	29/9/35	2½	..	500,000	500,000	..
			..	2,050,000	2,050,000	..

LAND FOR SETTLEMENTS ACCOUNT.

HELD IN AUSTRALIA.			£	£	£	£
Fixed deposit with Bank of New South Wales, Sydney ..	31/1/36	2½	..	237	237	..
.. .. .	1/2/36	2½	..	33,825	33,825	..
.. .. .	15/2/36	2½	..	16,280	16,280	..
.. .. .	1/3/36	2½	..	2,538	2,538	..
.. .. .	15/3/36	2½	..	4,197	4,197	..
HELD IN NEW ZEALAND.						
New Zealand Government Stock	15/7/59	3	..	50,000	..	50,000
Temporary transfer to Main Highways Account—Construc- tion Fund	23/3/37	2	..	100,000	..	100,000
Samoan Securities.						
Advances to Samoa in terms of sec. 4 of the Finance Act, 1926	Various	4½	17,865	..	..	*17,865
			17,865	207,077	57,077	167,865

* No actual securities are held in respect of these advances, repayment being secured by terms of section 33, Samoa Act, 1921.

PUBLIC SECURITIES HELD BY THE TREASURY—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.				
LOANS REDEMPTION ACCOUNT.						
HELD IN NEW ZEALAND.						
Treasury bills : Public Revenues Act, 1926, sec. 41 ..	31/3/36	1½	£ ..	£ 125,000	£ 125,000	£ ..
“ “ “ “ ..	31/1/36	2	“ ..	125,000	125,000	“ ..
“ “ “ “ ..	29/8/35	2½	“ ..	125,000	125,000	“ ..
New Zealand Government Stock	1/2/57	3	47,210	“ ..	“ ..	47,210
“ “ “ “ ..	15/11/41	3¾	212,105	“ ..	“ ..	212,105
“ “ “ “ ..	15/8/57	4	83,790	“ ..	20,560	63,230
			343,105	375,000	395,560	322,545

MAIN HIGHWAYS ACCOUNT—CONSTRUCTION FUND.

HELD IN AUSTRALIA.						
Fixed deposit with Bank of New South Wales, Sydney ..	31/1/36	2½	£ 237	£ ..	£ 237	£ ..
“ “ “ “ ..	1/2/36	2½	33,825	“ ..	33,825	“ ..
“ “ “ “ ..	15/2/36	2½	16,280	“ ..	16,280	“ ..
“ “ “ “ ..	1/3/36	2½	2,538	“ ..	2,538	“ ..
“ “ “ “ ..	15/3/36	2½	4,197	“ ..	4,197	“ ..
			57,077	“ ..	57,077	“ ..

RESERVE FUND ACCOUNT.

HELD IN LONDON.						
Imperial Treasury Bonds	1935/38	2	£ 33,760	£ ..	£ 33,760	£ ..
Imperial War Loan Stock	1/12/52	3½	“ ..	31,551	“ ..	(a) 31,551
British Conversion Loan Stock	1944-64	5	284,841	“ ..	“ ..	(b) 284,841
			318,601	31,551	33,760	(c) 316,392

(a) Cost price, £33,760 2s. 7d.

(b) Cost price, £290,893 11s. 5d.

(c) Cost price, £324,653 14s.

SILVER AND BRONZE COIN ACCOUNT.

HELD IN NEW ZEALAND.						
Treasury bills : Public Revenues Act, 1926, sec. 41 ..	31/3/36	1½	£ ..	£ 600,000	£ 600,000	£ ..
“ “ “ “ “ “ ..	31/1/36	2	“ ..	600,000	600,000	“ ..
New Zealand Government Stock “ “ ..	28/9/35	2½	“ ..	400,000	400,000	“ ..
			“ ..	1,600,000	1,600,000	“ ..

STATE COAL-MINES ACCOUNT.

HELD IN NEW ZEALAND.						
Rural Advances Bonds under Rural Advances Act, 1926 ..	15/9/47	5*	£ 8,500	£ ..	£ ..	£ 8,500
New Zealand Government Stock	15/8/47	4	54,300	“ ..	“ ..	54,300
			62,800	“ ..	“ ..	62,800

* Subject to interest-tax of 20 per cent. under section 6 of the Finance Act, 1932-33.

UNEMPLOYMENT FUND.

HELD IN NEW ZEALAND.						
Treasury bills : Public Revenues Act, 1926, sec. 41 ..	31/3/36	1¾	£ ..	£ 200,000	£ 200,000	£ ..
“ “ “ “ “ “ ..	31/1/36	2	“ ..	200,000	200,000	“ ..
New Zealand Government Debentures ..	1/2/51	5½	“ ..	34,500	34,500	“ ..
New Zealand Government Stock	15/8/57	3	“ ..	325,000	325,000	“ ..
“ “ “ “ “ “ ..	15/3/59	3	“ ..	491,915	491,915	“ ..
“ “ “ “ “ “ ..	15/7/59	3	“ ..	175,000	“ ..	175,000
“ “ “ “ “ “ ..	1/2/51	5½	“ ..	360,500	360,500	“ ..
			“ ..	1,786,915	1,611,915	175,000

PUBLIC SECURITIES HELD BY THE TREASURY—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.				
WORKING RAILWAYS ACCOUNT.						
HELD IN NEW ZEALAND.						
Treasury bills : Public Revenues Act, 1926, sec. 41 ..	31/3/36	0/134	£ ..	£ 800,000	£ 800,000	£ ..
” ” ” ..	31/1/36	2	..	800,000	800,000	..
” ” ” ..	29/9/35	21/100	..	500,000	500,000	..
New Zealand Government Stock	15/11/41	334	587,940	..	..	587,940
HELD IN AUSTRALIA.						
Fixed deposits with Bank of New Zealand, Sydney ..	1/9/35	1	..	7,000	7,000	..
” ” ” ..	1/10/35	112	..	7,000	7,000	..
” ” ” ..	1/11/35	112	..	7,000	7,000	..
” ” ” ..	1/12/35	112	..	7,000	7,000	..
” ” ” ..	1/1/36	2	..	7,000	7,000	..
” ” ” ..	1/2/36	2	..	7,000	7,000	..
” ” ” ..	1/3/36	2	..	7,000	7,000	..
” ” ” ..	1/4/36	2	..	7,000	..	7,000
” ” ” ..	1/5/36	2	..	7,000	..	7,000
” ” ” ..	1/6/36	2	..	7,000	..	7,000
” ” ” ..	1/7/36	214	..	7,000	..	7,000
HELD IN NEW ZEALAND.			587,940	2,177,000	2,149,000	615,940
Railway Employees' Sick Benefit Fund (invested with Public Trustee)	..	..	28,046	6,044	..	34,090
			615,986	2,183,044	2,149,000	650,030

PUBLIC ACCOUNT CASH BALANCE INVESTMENT ACCOUNT.

HELD IN LONDON.						
Fixed-deposit Receipts.						
Alexanders Discount Co.	29/4/35	0/100	£ ..	£ 100,000	£ 100,000	£ ..
” ” ” ..	8/5/35	0/100	..	30,000	30,000	..
” ” ” ..	15/5/35	0/100	..	30,000	30,000	..
” ” ” ..	22/5/35	0/100	..	30,000	30,000	..
” ” ” ..	29/5/35	0/100	..	30,000	30,000	..
” ” ” ..	5/6/35	0/100	..	30,000	30,000	..
” ” ” ..	28/6/35	0/100	..	30,000	30,000	..
” ” ” ..	30/7/35	1	..	15,000	15,000	..
” ” ” ..	1/10/35	1	..	15,000	15,000	..
” ” ” ..	1/10/35	1	..	15,000	15,000	..
” ” ” ..	4/9/35	0/100	..	30,000	30,000	..
” ” ” ..	11/9/35	0/100	..	30,000	30,000	..
” ” ” ..	18/9/35	0/100	..	30,000	30,000	..
” ” ” ..	25/9/35	0/100	..	30,000	30,000	..
” ” ” ..	28/9/35	0/100	..	80,000	80,000	..
” ” ” ..	1/10/35	0/100	..	20,000	20,000	..
” ” ” ..	1/10/35	0/100	..	15,000	15,000	..
” ” ” ..	5/11/35	0/100	..	30,000	30,000	..
” ” ” ..	12/11/35	0/100	..	30,000	30,000	..
” ” ” ..	19/11/35	0/100	..	50,000	50,000	..
” ” ” ..	26/11/35	0/100	..	40,000	40,000	..
” ” ” ..	20/12/35	0/100	..	10,000	10,000	..
Barclays Bank, Ltd.	13/6/35	0/100	..	220,000	220,000	..
” ” ” ..	19/6/35	0/100	..	30,000	30,000	..
” ” ” ..	28/6/35	0/100	..	63,000	63,000	..
” ” ” ..	28/6/35	0/100	..	15,000	15,000	..
” ” ” ..	30/7/35	0/100	..	25,000	25,000	..
” ” ” ..	30/8/35	0/100	..	180,000	180,000	..
” ” ” ..	1/10/35	0/100	..	35,000	35,000	..
” ” ” ..	1/10/35	0/100	..	25,000	25,000	..
” ” ” ..	26/11/35	0/100	..	35,000	35,000	..
” ” ” ..	10/12/35	0/100	..	30,000	30,000	..
” ” ” ..	13/12/35	0/100	..	25,000	25,000	..
” ” ” ..	17/12/35	0/100	..	40,000	40,000	..
” ” ” ..	24/12/35	0/100	..	30,000	30,000	..
” ” ” ..	30/12/35	0/100	..	40,000	40,000	..
” ” ” ..	30/12/35	0/100	..	50,000	50,000	..
” ” ” ..	30/12/35	0/100	..	45,000	45,000	..
” ” ” ..	30/12/35	0/100	..	15,000	15,000	..
” ” ” ..	28/2/36	0/100	..	100,000	100,000	..
” ” ” ..	11/4/36	0/100	..	20,000	..	20,000
Lloyds Bank, Ltd.	29/4/35	0/100	14,000	..	14,000	..
” ” ” ..	30/7/35	0/100	..	15,000	15,000	..
” ” ” ..	1/10/35	0/100	..	10,000	10,000	..
” ” ” ..	28/9/35	0/100	..	20,000	20,000	..
” ” ” ..	28/9/35	0/100	..	50,000	50,000	..
” ” ” ..	30/12/35	0/100	..	165,000	165,000	..
” ” ” ..	30/12/35	0/100	..	20,000	20,000	..
” ” ” ..	20/12/35	0/100	..	45,000	45,000	..
” ” ” ..	28/2/36	0/100	..	15,000	15,000	..
” ” ” ..	28/2/36	0/100	..	15,000	15,000	..
Carried forward	..	..	14,000	2,113,000	2,107,000	20,000

PUBLIC SECURITIES HELD BY THE TREASURY—*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.				

PUBLIC ACCOUNT CASH BALANCE INVESTMENT ACCOUNT—*continued.*

Brought forward				%	£	£	£	£
HELD IN LONDON— <i>continued.</i>				..	14,000	2,113,000	2,107,000	20,000
<i>Fixed-deposit Receipts—continued.</i>								
Midland Bank, Ltd...	4/4/35	$\frac{3}{4}$	20,000	..	20,000	..	20,000	..
"	29/4/35	$\frac{3}{4}$	25,000	..	25,000	..	25,000	..
"	29/4/35	$\frac{3}{4}$	15,000	..	15,000	..	15,000	..
"	28/6/35	$\frac{3}{4}$	..	200,000	200,000	..	200,000	..
"	10/7/35	$\frac{7}{8}$	..	30,000	30,000	..	30,000	..
"	17/7/35	$\frac{7}{8}$	..	30,000	30,000	..	30,000	..
"	24/7/35	$\frac{7}{8}$	..	30,000	30,000	..	30,000	..
"	30/7/35	$\frac{7}{8}$	..	10,000	10,000	..	10,000	..
"	30/7/35	1	..	450,000	450,000	..	450,000	..
"	1/8/35	1	..	30,000	30,000	..	30,000	..
"	8/8/35	1	..	30,000	30,000	..	30,000	..
"	15/8/35	1	..	30,000	30,000	..	30,000	..
"	22/8/35	1	..	30,000	30,000	..	30,000	..
"	30/8/35	1	..	420,000	420,000	..	420,000	..
"	20/8/35	$\frac{3}{4}$	..	20,000	20,000	..	20,000	..
"	30/8/35	$\frac{3}{4}$	..	180,000	180,000	..	180,000	..
"	1/10/35	$\frac{3}{4}$	..	15,000	15,000	..	15,000	..
"	1/11/35	$\frac{3}{4}$	..	15,000	15,000	..	15,000	..
"	28/9/35	$\frac{3}{4}$	..	15,000	15,000	..	15,000	..
"	1/10/35	$\frac{3}{4}$	..	20,000	20,000	..	20,000	..
"	3/12/35	$\frac{3}{4}$	..	30,000	30,000	..	30,000	..
"	13/12/35	$\frac{3}{4}$	..	145,000	145,000	..	145,000	..
"	30/12/35	$\frac{3}{4}$	..	170,000	170,000	..	170,000	..
"	30/12/35	$\frac{3}{4}$	..	25,000	25,000	..	25,000	..
"	30/12/35	$\frac{1}{2}$	..	100,000	100,000	..	100,000	..
"	1/2/36	1	..	130,000	130,000	..	130,000	..
"	5/2/36	1	..	30,000	30,000	..	30,000	..
"	12/2/36	1	..	50,000	50,000	..	50,000	..
"	15/2/36	1	..	10,000	10,000	..	10,000	..
"	19/2/36	1	..	30,000	30,000	..	30,000	..
"	28/2/36	1	..	175,000	175,000	..	175,000	..
"	16/1/36	$\frac{1}{2}$	..	50,000	50,000	..	50,000	..
"	23/1/36	$\frac{1}{2}$	..	30,000	30,000	..	30,000	..
"	30/1/36	$\frac{1}{2}$	..	60,000	60,000	..	60,000	..
"	30/1/36	$\frac{1}{16}$	..	25,000	25,000	..	25,000	..
"	28/2/36	$\frac{3}{4}$	..	100,000	100,000	..	100,000	..
"	10/3/36	$\frac{3}{4}$	..	25,000	25,000	..	25,000	..
"	28/2/36	$\frac{3}{4}$	..	170,000	170,000	..	170,000	..
"	3/3/36	$\frac{3}{4}$	..	30,000	30,000	..	30,000	..
"	16/3/36	$\frac{5}{8}$	..	30,000	30,000	..	30,000	..
"	24/3/36	$\frac{7}{8}$	..	30,000	30,000	..	30,000	..
"	30/3/36	$\frac{7}{8}$	..	140,000	140,000	..	140,000	..
"	31/3/36	$\frac{7}{8}$	..	10,000	10,000	..	10,000	..
"	31/3/36	$\frac{1}{2}$	..	250,000	250,000	..	250,000	..
National Discount Co., Ltd.	1/10/35	$\frac{1}{2}$	..	87,000	87,000	..	87,000	..
"	1/10/35	$\frac{1}{2}$	..	20,000	20,000	..	20,000	..
National Provincial Bank, Ltd.	28/6/35	$\frac{3}{4}$	..	63,000	63,000	..	63,000	..
"	1/10/35	$\frac{3}{4}$	..	10,000	10,000	..	10,000	..
"	30/1/36	$\frac{1}{16}$	..	430,000	430,000	..	430,000	..
"	2/1/36	$\frac{1}{2}$	..	30,000	30,000	..	30,000	..
"	9/1/36	$\frac{1}{16}$	..	30,000	30,000	..	30,000	..
"	28/2/36	$\frac{3}{4}$	..	200,000	200,000	..	200,000	..
Union Discount Co., Ltd.	4/4/35	$\frac{13}{16}$	20,000	..	20,000	..	20,000	..
"	11/4/35	$\frac{13}{16}$	30,000	..	30,000	..	30,000	..
"	12/4/35	$\frac{13}{16}$	70,000	..	70,000	..	70,000	..
"	17/4/35	$\frac{13}{16}$	25,000	..	25,000	..	25,000	..
"	24/4/35	$\frac{13}{16}$	30,000	..	30,000	..	30,000	..
"	29/4/35	$\frac{13}{16}$	15,000	..	15,000	..	15,000	..
"	29/4/35	$\frac{13}{16}$	10,000	..	10,000	..	10,000	..
"	29/4/35	$\frac{13}{16}$	210,000	..	210,000	..	210,000	..
"	29/4/35	$\frac{13}{16}$	..	20,000	20,000	..	20,000	..
"	12/6/35	$\frac{13}{16}$	..	15,000	15,000	..	15,000	..
"	28/6/35	$\frac{7}{8}$	..	520,000	520,000	..	520,000	..
"	2/7/35	2	..	25,000	25,000	..	25,000	..
"	1/10/35	$\frac{13}{16}$	..	16,000	16,000	..	16,000	..
"	1/10/35	$\frac{13}{16}$	..	25,000	25,000	..	25,000	..
"	2/10/35	$\frac{13}{16}$	..	50,000	50,000	..	50,000	..
"	9/10/35	$\frac{13}{16}$	..	30,000	30,000	..	30,000	..
"	12/10/35	$\frac{13}{16}$	..	70,000	70,000	..	70,000	..
"	16/10/35	$\frac{13}{16}$	..	30,000	30,000	..	30,000	..
"	23/10/35	$\frac{13}{16}$	..	30,000	30,000	..	30,000	..
"	30/10/35	$\frac{13}{16}$	..	410,000	410,000	..	410,000	..
"	13/12/35	$\frac{13}{16}$	..	20,000	20,000	..	20,000	..
					484,000	7,644,000	8,108,000	20,000

PUBLIC SECURITIES HELD BY THE TREASURY—*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.		
SECURITIES NOT INCLUDED IN INVESTMENT ACCOUNTS—MISCELLANEOUS.									
HELD IN NEW ZEALAND.									
<i>Local Authorities Securities.</i>									
<i>Debentures.</i>									
Hutt Road Act, 1915—									
Boroughs—							%	£	£
Eastbourne						1/4/66	4	300	300
Lower Hutt						1/4/66	4	8,400	8,400
Miramar						1/4/66	4	150	150
Onslow						1/4/66	4	3,600	3,600
Petone						1/4/66	4	10,800	10,800
City of Wellington						1/4/66	4	22,800	22,800
Counties—									
Hutt						1/4/66	4	4,800	4,800
Makara						1/4/66	4	7,200	7,200
Town Boards—									
Johnsonville						1/4/66	4	1,200	1,200
Upper Hutt						1/4/66	4	750	750
								60,000	60,000
<i>Other Securities.</i>									
Kaikoura County Council Debentures						Various	6	525	175
Foxton Borough Council						"	6	250	100
Mortgages						"	6	653	62
									60,000
Fixed-deposit receipts						20/11/34	11½	61,428	337
"						10/2/35	3¼	35	35
"						10/2/35	3¼	100	100
"						8/3/35	1¼	100	100
"						13/3/35	2¾	1,270	1,270
"						30/3/35	1½	300	300
"						3/4/35	3½	220	220
"						5/4/35	1¼	15	15
"						5/4/35	1¼	122	122
"						10/4/35	3¼	122	122
"						30/4/35	2½	25	25
"						2/5/35	2¾	500	500
"						4/5/35	2¾	15	15
"						16/5/35	2¾	100	100
"						22/5/35	3¼	10	10
"						22/5/35	1¾	16	16
"						24/5/35	3¼	150	150
"						30/6/35	1¾	2	2
"						7/7/35	1¼	3	3
"						21/7/35	2½	130	130
"						24/7/35	2½	50	50
"						28/7/35	2½	10	10
"						29/7/35	2½	10	10
"						31/7/35	2½	10	10
"						1/8/35	2½	40	40
"						3/8/35	2½	10	10
"						4/8/35	2½	50	50
"						6/8/35	2½	50	50
"						10/8/35	1¼	10	10
"						14/8/35	2½	162	162
"						7/9/35	2½	10	10
"						9/9/35	3	11	11
"						19/9/35	2½	1,000	1,000
"						1/10/35	1¼	250	250
"						4/10/35	2½	169	169
"						4/10/35	1¼	200	200
"						9/10/35	2½	150	150
"						14/10/35	3	1,000	1,000
"						26/10/35	1¼	5	5
"						29/10/35	2½	35	35
"						31/10/35	1¾	40	40
"						10/11/35	1¼	512	512
"						13/11/35	1¼	163	163
"						16/11/35	3	50	50
"						1/12/35	2¼	15	15
"						1/12/35	2¼	5	5
"						11/12/35	1¾	15	15
"						20/12/35	2¼	75	75
"						30/12/35	1¾	200	200
"						31/12/35	2½	221	221
"						31/12/35	2½	15	15
"						5/1/36	3	100	100
"						10/1/36	2¼	20	20
"						12/1/36	1¼	15	15
Carried forward								95	95
								67,804	1,632
								8,250	61,086

PUBLIC SECURITIES HELD BY THE TREASURY—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.				
SECURITIES NOT INCLUDED IN INVESTMENT ACCOUNTS—MISCELLANEOUS—continued.						
Brought forward	..	%	£	£	£	£
HELD IN NEW ZEALAND—continued.	..	..	70,256	9,046	11,750	67,552
Other Securities—continued.						
Fixed-deposit receipts	30/6/36	1 $\frac{3}{4}$	..	250	..	250
.. .. .	30/6/36	1 $\frac{3}{4}$	..	200	..	200
.. .. .	8/7/36	1 $\frac{3}{4}$	..	469	..	469
.. .. .	21/7/36	2 $\frac{1}{4}$	..	50	..	50
.. .. .	24/7/36	2 $\frac{1}{4}$	..	10	..	10
.. .. .	28/7/36	2 $\frac{1}{4}$	..	10	..	10
.. .. .	29/7/36	2 $\frac{1}{4}$	..	10	..	10
.. .. .	31/7/36	2 $\frac{1}{4}$	..	40	..	40
.. .. .	1/8/36	2 $\frac{1}{4}$	..	10	..	10
.. .. .	3/8/36	2 $\frac{1}{4}$	..	50	..	50
.. .. .	6/8/36	2 $\frac{1}{4}$	..	10	..	10
.. .. .	6/8/36	2 $\frac{1}{4}$	..	50	..	50
.. .. .	14/8/36	2 $\frac{1}{4}$	..	10	..	10
.. .. .	24/8/36	1 $\frac{3}{4}$	..	300	..	300
.. .. .	6/9/36	1 $\frac{3}{4}$	..	300	..	300
.. .. .	7/9/36	2 $\frac{1}{4}$	..	11	..	11
.. .. .	9/9/36	2 $\frac{1}{4}$	..	1,000	..	1,000
.. .. .	12/9/36	2 $\frac{3}{4}$	5	..	..	5
.. .. .	12/9/36	2 $\frac{3}{4}$	250	..	..	250
.. .. .	29/9/36	1 $\frac{3}{4}$	..	41	..	41
.. .. .	14/10/36	2 $\frac{1}{4}$	..	5	..	5
.. .. .	20/10/36	1 $\frac{3}{4}$	..	100	..	100
.. .. .	28/10/36	1 $\frac{3}{4}$	..	449	..	449
.. .. .	16/11/36	2 $\frac{1}{2}$	..	15	..	15
.. .. .	24/11/36	2 $\frac{1}{2}$	5	..	..	5
.. .. .	1/12/36	2 $\frac{1}{4}$	..	6	..	6
.. .. .	1/12/36	2 $\frac{1}{4}$	..	15	..	15
.. .. .	19/12/36	2 $\frac{1}{4}$	..	325	..	325
.. .. .	21/12/36	1 $\frac{3}{4}$	..	230	..	230
.. .. .	31/12/36	2 $\frac{1}{2}$	100	..	..	100
.. .. .	31/12/36	2 $\frac{1}{2}$	10	..	..	10
.. .. .	31/12/36	2 $\frac{1}{4}$	..	16	..	16
.. .. .	10/1/37	2 $\frac{1}{4}$	..	15	..	15
.. .. .	18/1/37	2 $\frac{1}{4}$	..	500	..	500
.. .. .	24/1/37	2 $\frac{1}{2}$	5	..	..	5
.. .. .	9/2/37	2 $\frac{1}{4}$	..	300	..	300
.. .. .	18/2/37	2 $\frac{1}{4}$	..	500	..	500
.. .. .	1/3/37	2 $\frac{1}{4}$	..	250	..	250
.. .. .	20/3/37	2 $\frac{1}{2}$	5	..	..	5
.. .. .	24/3/37	2 $\frac{1}{4}$	..	874	..	874
.. .. .	29/5/37	2 $\frac{1}{2}$	..	1,000	..	1,000
.. .. .	2/7/37	2 $\frac{1}{2}$	..	1,000	..	1,000
.. .. .	13/7/37	2 $\frac{1}{2}$	..	3	..	3
.. .. .	8/8/37	2 $\frac{1}{2}$	..	2,500	..	2,500
.. .. .	9/8/37	2 $\frac{1}{2}$	..	500	..	500
.. .. .	26/11/37	2 $\frac{1}{2}$	..	200	..	200
.. .. .	17/2/38	2 $\frac{1}{2}$	..	100	..	100
.. .. .	13/3/38	2 $\frac{1}{2}$	..	20	..	20
			70,636	20,790	11,750	79,676

SUMMARY OF PUBLIC SECURITIES HELD BY THE TREASURY.

Name of Investment Account.	Amount held at 31st March, 1935.	Purchased or issued in Renewal.	Sold, renewed, or redeemed.	Amount held at 31st March, 1936.	Amount held as at 31st March, 1936.		
					In New Zealand.	In London.	In Australia.
Ordinary Revenue Account	£ 49,837	£ 3,022,818	£ 2,868,040	£ 204,615	£ 160,683	£ 26,032	£ 17,900
Deposits Account	1,177,705	308,500	208,590	1,277,615	1,177,415	200	100,000
Public Works Fund—							
General Purposes Account	371,633	3,375,850	2,523,570	1,223,913	523,545	24,798	675,570
Electric Supply Account	..	275,000	100,000	175,000	175,000	..	..
Bank of New Zealand Shares Account	2,109,375	..	..	2,109,375	2,109,375	..	..
Discharged Soldiers Settlement Account	..	2,050,000	2,050,000	..	..	..	..
Land for Settlements Account	17,865	207,077	57,077	167,865	167,865	..	..
Loans Redemption Account	343,105	375,000	395,560	322,545	322,545	..	..
Main Highways Account—Construction Fund	57,077	..	57,077	..	..	..	..
Reserve Fund Account	318,601	31,551	33,760	316,392	..	316,392	..
Silver and Bronze Coin Account	..	1,600,000	1,600,000	..	..	..	..
State Coal-mines Account	62,800	..	..	62,800	62,800	..	..
Unemployment Fund	..	1,786,915	1,611,915	175,000	175,000	..	..
Working Railways Account	615,986	2,183,044	2,149,000	650,030	622,030	..	28,000
Public Account Cash Balance Investment Account	484,000	7,644,000	8,108,000	20,000	..	20,000	..
Miscellaneous securities not included in In- vestment Accounts	5,607,984	22,859,755	21,762,589	6,705,150	5,496,258	387,422	821,470
	70,636	20,790	11,750	79,676	79,676	..	..
	5,678,620	22,880,545	21,774,339	6,784,826	5,575,934	387,422	821,470

In addition to the above securities the Minister of Finance holds stock amounting to £29,940,000, issued by the Mortgage Corporation as consideration for the mortgages taken over from the State Advances Office in terms of section 38 of the Mortgage Corporation of New Zealand Act, 1934-35.

PUBLIC SECURITIES HELD BY MINES DEPARTMENT.

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.			
STATE COAL-MINES ACCOUNT.								
Mortgages: Housing loans to State coal-miners ..				Various	5 $\frac{3}{4}$ *	£ 8,299	£ (a) 8	£ 637
Agreements to purchase cottages by State coal-miners ..				„	6*	44	..	28
MINING ADVANCES ACCOUNT.								
Mortgages with mining companies				..	5	14,910	..	..
Agreement with a mining company				..	6	300	..	200
MINES DEPARTMENT.								
Deed of Covenant: Blenheim Oil-well Reclamation Co., Ltd.				..	6	250	..	(b) 250
Agreement to purchase Waimea-Kumara Water-races: Westland Power, Ltd.				31/7/52	5 $\frac{1}{2}$	6,373	..	130
Agreement with Thames Borough Council for purchase of building-site and pump buildings				..	..	..	1,158	..
				..	..	30,176	1,166	1,245

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

(a) Interest capitalized.

(b) Provisionally written off.

PUBLIC SECURITIES HELD BY THE NEW ZEALAND GOVERNMENT INSURANCE OFFICE.

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.			
HELD IN NEW ZEALAND.								
New Zealand Government Securities.					%	£	£	£
New Zealand Loans Act, 1932 (Stock)				15/1/40	4	100,000	..	100,000
"				15/1/40	4	144,060	..	144,060
"				15/2/46	4	188,750	..	188,750
"				15/4/49	4	188,510	..	188,510
"				15/6/55	4	49,740	..	49,740
"				15/3/43	3½	249,800	4,360	245,440
"				15/5/52	3½	529,675	..	529,675
"				15/3/43	3½	233,900	..	233,900
"				15/3/43	3½	40,255	..	40,255
Rural Advances Bonds.								
Rural Advances Act, 1926				15/9/47	5	90,000	..	90,000
"				15/9/47	5	86,000	..	86,000
Local Authorities Securities.								
Debentures.								
BOROUGHES.								
Birkenhead				1/9/54	4½	2,855	..	2,800
Cambridge				1/6/62	6*	5,000	..	5,000
"				1/12/62	6*	33,000	33,000	..
"				Various	4½	..	34,500	34,500
Feilding				1/10/37	4½	5,855	..	3,700
Geraldine				1/4/33	4½*	911	..	860
Hamilton				1/12/58	4½	47,030	..	45,872
Hastings				1/10/37	4½	20,000	..	12,000
Hawera				1/8/45	4½	1,515	..	1,397
Kaiapoi				27/1/42	4½*	3,500	..	3,500
"				1/7/47	4½	..	3,500	3,500
Lower Hutt				1/1/56	4½	6,891	..	6,682
Mount Eden				1/10/53	4½	7,622	..	7,354
Ngaruawahia				1/12/43	4½	459	..	416
"				Various	4½	..	2,750	2,750
New Plymouth				1/4/59	4½	65,460	..	63,952
Onchunga				1/4/54	4½	1,476	..	1,427
Opotiki				1/1/43	6*	1,902	..	1,902
"				1/7/55	4½	..	1,845	1,815
Petone				Various	4½	7,500	..	7,500
Pukekohe				2/6/57	4½	13,472	..	13,105
Queenstown				1/7/62	4½	3,860	..	3,860
Stratford				1/10/58	4½	10,600	..	10,600
Taihape				1/4/58	4½	3,200	..	3,200
Tauranga				1/10/47	4½	5,279	..	4,967
Thames				1/1/59	6*	4,695	..	4,591
Upper Hutt				Various	4½	14,700	..	14,700
Waipukurau				31/3/62	4½	2,271	..	2,225
Whakatane				1/12/40	4½	5,390	..	5,390
CITIES.								
Christchurch				31/3/36	4½	25,000	..	25,000
Invercargill				1/12/53	4½	22,348	..	21,563
Nelson				21/9/43	4½	15,000	..	15,000
Wellington				1/2/49	4½	38,000	..	38,000
COUNTIES.								
Dannevirke				1/5/38	6*	12,000	..	†12,000
Egmont				1/12/63	6*	1,000	..	1,000
"				Various	4½	..	900	900
Carried forward				..	..	2,288,481	43,495	89,020
								2,242,956

* Subject to reduction under Local Authorities Interest Reduction and Loans Conversion Act, 1932-33.
loan at maturity is in existence.

† A sinking-fund policy for repayment of the

PUBLIC SECURITIES HELD BY THE NEW ZEALAND GOVERNMENT INSURANCE 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.		
					%	£	£
Brought forward				..	..	2,288,481	43,495
HELD IN NEW ZEALAND— <i>continued.</i>							89,020
Local Authorities Securities— <i>continued.</i>							2,242,956
Debentures— <i>continued.</i>							
COUNTIES— <i>continued.</i>							
Featherston	..	..	..	1/10/49	4½	1,969	..
Hutt	..	..	..	1/12/64	4½	41,800	..
Horowhenua	..	..	..	1/4/60	4½	17,895	500
Inglewood	..	..	..	1/1/43	6*	1,141	95
"	..	..	..	Various	4½	..	1,141
Manukau	..	..	..	Various	4½	..	1,045
Mangonui	..	..	..	1/7/59	6*	3,893	21,800
"	..	..	..	Various	4½	..	3,893
Opotiki	..	..	..	1/1/43	6*	3,261	100
"	..	..	..	1/7/45	4½	..	3,261
Pahiatua	..	..	..	1/3/55	6*	2,679	129
"	..	..	..	1/12/54	6*	554	2,679
"	..	..	..	Various	4½	..	554
Rangitikei	..	..	..	1/1/51	6*	1,764	3,200
Stratford	..	..	..	31/3/51	6*	1,887	68
"	..	..	..	31/3/51	4½	..	1,887
Tauranga	..	..	..	1/8/45	6*	6,213	..
"	..	..	..	Various	4½	..	6,213
Waiaapu	..	..	..	1/12/48	4½	1,400	..
Waipa	..	..	..	1/8/50	6*	4,067	6,000
"	..	..	..	1/8/51	6*	422	..
"	..	..	..	Various	4½	..	422
Waipawa	..	..	..	1/6/62	6*	10,000	4,450
"	..	..	..	Various	4½	..	10,000
Wairarapa South	..	..	..	31/7/51	5*	1,969	8,800
"	..	..	..	Various	4½	..	1,969
Waitomo	..	..	..	1/12/60	6*	3,800	..
TOWN BOARDS.							
Ellerslie	..	..	..	1/4/44	4½	15,500	1,000
Havelock	..	..	..	1/11/43	6*	1,854	14,500
Kaponga	..	..	..	20/6/61	6*	895	161
"	..	..	..	Various	4½	..	895
Mangaweka	..	..	..	1/8/54	5*	2,250	..
Ngaruawahia	..	..	..	1/12/52	5½*	2,750	2,250
Papakura	..	..	..	1/9/55	4½	2,000	..
Tuakau	..	..	..	1/1/58	4½	628	100
Waverley	..	..	..	25/4/47	5*	750	1,900
ROAD BOARDS.							
Mangere	..	..	..	1/3/50	5*	15,000	16
"	..	..	..	1/6/51	5½*	3,500	612
"	..	..	..	30/6/54	5½*	3,300	750
HARBOUR BOARDS.							
Wellington	..	..	..	28/8/46	4½	23,100	1,000
DRAINAGE BOARDS.							
Buckley	..	..	..	1/5/39	5*	600	1,200
"	..	..	..	Various	4½	..	600
Taieri	..	..	..	31/7/51	5*	1,001	40
ELECTRIC-POWER BOARDS.							
Central Hawke's Bay	..	..	..	1/4/64	4½	86,062	1,504
Horowhenua	..	..	..	28/2/63	4½	111,386	84,558
Hutt Valley	..	..	..	1/9/64	4½	111,064	2,130
Otago Central	..	..	..	1/12/62	6*	10,000	1,941
South Taranaki	..	..	..	1/10/55	4½	12,785	..
Taranaki	..	..	..	1/12/65	4½	129,266	387
Tararua	..	..	..	Various	4½	40,000	2,070
Wairarapa	..	..	..	31/5/65	4½	123,000	..
Wairoa	..	..	..	31/3/63	4½	21,312	1,900
Wanganui-Rangitikei	..	..	..	30/9/61	4½	71,177	201
Miscellaneous Securities.							
Landed and house property (freehold)	..	..	..	Various	Var.	121,603	739
Landed and house property (leasehold)	..	..	..	"	"	1,717	..
Properties acquired on default of mortgagors	..	..	..	"	"	34,646	1,210
Mortgages	..	..	..	"	"	3,770,039	172
SECURITIES HELD IN LONDON.							
New Zealand 3-per-cent. Consolidated Stock inscribed at Bank of England	..	..	..	1/4/45	3	625,900	15,374
						7,736,280	558,136
							478,991
							7,815,425

* Subject to reduction under Local Authorities Interest Reduction and Loans Conversion Act, 1932-33.
the loan at maturity is in existence.

† A sinking-fund policy for repayment of

**STATEMENT OF PUBLIC SECURITIES BELONGING TO THE STATE ADVANCES OFFICE AND HELD
IN THE DOMINION AS AT THE 31st MARCH, 1936.**

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.			
ADVANCES TO SETTLERS BRANCH.						%	£	£	£
Mortgages of property	..	..	..	..	Various	5	3,319,748	..	3,319,748
"	..	..	..	..	"	5½	223,797	..	223,797
"	..	..	..	..	"	6	5,392,075	..	5,392,075
"	..	..	..	..	"	6½	1,433,602	..	1,433,602
"	..	..	..	..	"	6½	5,864,847	..	5,864,847
Bills of sale	..	..	..	..	"	7	36,853	..	36,853
							16,270,922	..	16,270,922
RURAL ADVANCES BRANCH.									
Mortgages of property	..	..	..	..	Various	5	20,755	..	20,755
"	..	..	..	..	"	5½	46,402	..	46,402
"	..	..	..	..	"	6	37,293	..	37,293
"	..	..	..	..	"	6½	12,035	..	12,035
"	..	..	..	..	"	6½	4,350,432	..	4,350,432
							4,466,917	..	4,466,917
ADVANCES TO WORKERS BRANCH.									
Mortgages of property	..	..	..	..	Various	5	4,611,301	..	4,611,301
"	..	..	..	..	"	5½	138,736	..	138,736
"	..	..	..	..	"	6	40,201	..	40,201
"	..	..	..	..	"	6½	9,417,559	..	9,417,559
"	..	..	..	..	"	6½	811	..	811
							14,208,608	..	14,208,608
ADVANCES TO LOCAL AUTHORITIES BRANCH.									
Debentures issued by local bodies	..	..	..	..	Various	3½	767,109	..	767,109
"	..	..	..	..	"	3¾	49,455	..	49,455
"	..	..	..	..	"	3¾	72,525	..	72,525
"	..	..	..	..	"	4	235,915	..	235,915
"	..	..	..	..	"	4½	1,945,206	..	1,945,206
"	..	..	..	..	"	4½	55,518	..	55,518
"	..	..	..	..	"	Free	24	..	24
							3,125,752	..	3,125,752
PUBLIC DEBT SINKING FUND BRANCH.									
Mortgages of property	..	..	..	..	Various	5	490,992	..	490,992
"	..	..	..	..	"	5½	3,715	..	3,715
"	..	..	..	..	"	6	124,450	..	124,450
"	..	..	..	..	"	6½	280,666	..	280,666
"	..	..	..	..	"	6½	172,702	..	172,702
Debentures issued by local bodies	..	..	..	..	"	3½	..	184,234	184,234
"	..	..	..	..	"	3¾	..	12,191	12,191
"	..	..	..	..	"	3¾	..	19,937	19,937
"	..	..	..	..	"	4½	60,596	..	37,412
"	..	..	..	..	"	4½	1,209,865	329,645	1,372,922
"	..	..	..	..	"	4½	1,007	14,964	15,971
							2,343,993	560,971	1,276,525
ADVANCES OFFICE SINKING FUND ACCOUNT.									
Mortgages of property	..	..	..	..	Various	5	621,274	..	621,274
"	..	..	..	..	"	5½	3,010	..	3,010
"	..	..	..	..	"	6	8,910	..	8,910
"	..	..	..	..	"	6½	64,259	..	64,259
"	..	..	..	..	"	6½	105,852	..	105,852
Debentures issued by local bodies	..	..	..	..	"	4½	271,120	..	271,120
"	..	..	..	..	"	4½	1,022	..	1,022
							1,075,447	..	1,075,447
MISCELLANEOUS BUSINESS BRANCH.									
<i>Housing.</i>									
Agreements for sale and purchase	..	..	..	..	Various	5*	258,853	1,685	9,284
"	..	..	..	..	"	5	304	..	19
"	..	..	..	..	"	6	1,091	..	35
"	..	..	..	..	"	7†	..	648	326
							260,248	2,333	9,664
									252,917

* Reducible by ½ per cent. if paid within seven days of due date.

† Reducible by 2 per cent. if paid within fourteen days of due date.

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

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— <i>continued.</i> <i>Fishing Industry Promotion.</i>							%	£	£	£	£
Bills of sale						Various	5	75	..	..	75
<i>Cold Storage Advances.</i>											
Mortgages of property						Various	5	988	..	..	988
"						"	6*	4,030	..	376	3,654
"						"	6	7,500	..	..	7,500
								12,518	..	376	12,142
<i>Fruit Preserving Industry.</i>											
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. <i>Temporary Investments, Settlers Branch.</i>											
New Zealand Loans Act, 1932 (Stock)						Various	3	325,000	..	325,000	..
" "											

* 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	Ractihi	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

PUBLIC SECURITIES HELD BY THE STATE ADVANCES OFFICE—*continued.*Detailed Statement showing Particulars of Debentures issued by Local Bodies (included in the foregoing Tables)—*continued.*

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.
COUNTIES— <i>continued.</i>	£	LAND-DRAINAGE BOARDS— <i>continued.</i>	£	TOWN BOARDS OR DISTRICTS.	£
Ohura	34,556	Manawatu	167	Ellerslie	381
Patea	11,480	Mangahoe	1,644	Glen Eden	4,755
Peninsula	445	Moutoa	307	Havelock	316
Piako	63,472	Otaua	1,245	Helensville	11,972
Rotorua	4,300	Raupo	9,169	Henderson	4,500
Stratford	22,554	Rotomanuka	888	Hikurangi	3,404
Taieri	122	South Hautapu	334	Hunterville	65
Thames	12,025	Te Puke	3,426	Johnsonville	13,463
Uawa	30,669	Te Rapa	1,913	Kaikohe	2,432
Vincent	11,436	Thames Valley	53,366	Kaponga	7,174
Waihemo	126	Tumu-Kaituna	5,213	Kawakawa	7,455
Waikato	2,170	Upper Mangapiko	2,654	Kawhia	293
Waipa	57,576	Wainono	1,108	Leamington	206
Waitomo	69,927	Waiotahi	1,003	Manaia	21,987
Whakatane	6,464	Waipa	4,320	Mangaweka	4,603
Whangamomona	21,035	Wakapuaka	404	Manunui	2,565
Whangaroa	8,617	Whakaki	1,585	Manurewa	14,243
HARBOUR BOARDS.				Martinborough	221
Havelock	391	DRAINAGE AND RIVER BOARD.		Onerahi	5,225
Hokitika	12,250	Taupiri	14,313	Opunake	806
Motueka	14,900			Otautau	530
Timaru	7,089	RIVER TRUST OR BOARD.		Otorohanga	11,967
Wairoa	76,953	Geraldine County	490	Papakura	33,474
IRRIGATION BOARD.		Otanomono	463	Pleasant Point	283
Oaonui	1,923	Otautau	910	Raglan	4,123
LAND-DRAINAGE BOARDS.		Taieri	26,173	Rangataua	1,145
Aka Aka	3,969	Waimatuku	4,250	Tahunanui	343
Christchurch	96			Taradale	8,169
Eltham	2,722	HOSPITAL BOARD.		Tuakau	1,598
Eureka	1,702	Buller	10,788	Waiuku	1,356
Fencourt	1,526	ROAD BOARDS.		Warkworth	3,830
Hauraki United	7,740	Akaroa and Wainui	3,837		
Hautapu	276	Mount Roskill	6,265	WATER-SUPPLY BOARD.	
Judea	2,431	Mount Wellington	412	Waimakariri-Ashley	1,197
Kawa	12,465	Orapiti	90		
Kirikirihoa	1,425	Ostend	2,970	Grand total	£1,628,439
Lower Mangapiko	3,037	Panmure Township	583		
Makerua	2,202				

PUBLIC SECURITIES HELD BY THE PUBLIC TRUST OFFICE.

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.				
HELD IN NEW ZEALAND.						
Mortgages	Various	% Var.	£ 17,051,295	£ 976,754	£ 1,580,641	£ 16,447,407
Local Authorities securities	"	3½	33,050	446,130	1,948	477,232
"	"	3¾	4,550	1,200	..	5,750
"	"	3½	19,000	..	3,000	16,000
"	"	4	20,000	..	..	20,000
"	"	4¼	6,718,135	1,782,427	1,084,075	7,416,487
"	"	4½	96,310	1,800	82,990	15,120
"	"	4¾	30,920	1,300	29,176	3,045
"	"	4½	1,648,182	600	1,021,751	627,031
"	"	5½	39,860	..	39,820	40
New Zealand Government Securities.						
New Zealand Loans Act, 1932 (Stock)	15/1/57	3	34,000	..	..	34,000
"	15/1/57	3½	139,100	..	..	139,100
"	15/5/52	3½	..	58,805	..	58,805
"	15/11/41	3½	1,053,200	..	..	1,053,200
"	15/1/40	3¾	8,900	..	..	8,900
"	15/1/40	4	1,503,225	..	..	1,503,225
"	15/2/46	4	1,131,770	31,300	..	1,163,070
"	15/4/49	4	1,144,220	82,900	..	1,227,120
"	15/6/55	4	1,147,075	28,780	..	1,175,855
Rural Advances Bonds.						
Rural Advances Act, 1926	15/9/47	5	2,295,400	3,150	..	2,298,550
Rural Intermediate Credit Bonds.						
Rural Intermediate Credit Act, 1927	1/7/35	5½	76,400	..	76,400	..
"	1/10/35	5½	12,650	..	12,650	..
Mortgage Corporation of New Zealand Stock	1/9/60	3¾	..	130,000	..	130,000
Fixed-deposit receipts	13/2/36	3	400	..	400	..
"	24/1/36	3	..	200	200	..
"	9/5/36	3	..	450	..	450
"	18/12/35	1¾	..	2,200	2,200	..
"	14/6/36	3	..	500	..	500
"	29/2/36	1¾	..	2,000	2,000	..
"	26/5/36	2¼	..	337	..	337
"	30/5/36	3	..	400	..	400
"	12/6/36	2¼	..	700	..	700
"	4/4/36	1¼	..	1,100	..	1,100
"	1/4/36	3	..	500	..	500
"	26/5/36	1¾	..	750	..	750
"	15/4/36	1¾	..	500	..	500
"	8/4/36	3	..	1,325	..	1,325
"	18/4/36	3	..	2,409	..	2,409
"	9/5/36	3	..	1,200	..	1,200
"	25/9/36	2¾	..	2,000	..	2,000
"	7/1/37	2½	..	2,570	..	2,570
Property acquired by foreclosure	..	..	226,497	35,114	24,801	236,810
Advances to protect security	..	..	55,050	18,485	4,957	68,578
Promissory notes and loans	..	..	247	..	..	247
Leasehold and freehold property and balance purchase-money on premises sold	..	..	472,001	4,833	12,199	464,635
HELD IN LONDON.						
Fixed Deposit Receipts.						
Midland Bank, Ltd.	At call	Var.	15,000	..	15,000	..
Alexanders Discount Co., Ltd.	24/5/35	7½	..	22,000	22,000	..
Midland Bank, Ltd.	At call	1½	..	22,000	22,000	..
"	2/8/35	3¼	..	30,000	30,000	..
"	At call	1½	..	30,000	30,000	..
"	"	1½	..	20,000	20,000	..
"	"	1½	..	9,000	9,000	..
National Provincial Bank, Ltd.	17/1/36	1 1/16	..	20,000	20,000	..
Midland Bank, Ltd.	At call	3	..	20,000	16,000	4,000
"	4/4/36	3¼	..	15,000	..	15,000
"	At call	1½	..	10,000	..	10,000
Totals	..	..	£34,976,437	£3,820,719	£4,163,208	£34,633,948

STATEMENT OF PUBLIC SECURITIES HELD BY THE PUBLIC TRUSTEE IN THE DOMINION OF NEW ZEALAND, AS AT 31ST MARCH, 1936.

										Mortgages.	
Common Fund of the Public Trust Office—										£	£
Flat mortgages										7,887,893	
Instalment mortgages										4,286,150	
Public Service Superannuation Fund										1,336,918	
Teachers' Superannuation Fund										785,145	
Railways Superannuation Fund										742,146	
National Provident Fund										1,231,253	
Land Settlement Finance Act Associations										177,902	
											16,447,407
<i>Local Authorities Securities.</i>											
Common Fund of the Public Trust Office										7,106,077	
Special Investments outside the Common Fund—										£	
Agencies										155,975	
Estate—											
Permanent										21,049	
Temporary										600	
											177,624
Public Service Superannuation Fund										569,004	
Teachers' Superannuation Fund										81,038	
Railways Superannuation Fund										154,441	
National Provident Fund										492,520	
											8,580,704
<i>Government Securities.</i>											
Common Fund of the Public Trust Office										3,491,100	
Special Investments outside the Common Fund—										£	
Agencies										23,275	
Estate—Temporary										2,700	
											25,975
Public Service Superannuation Fund										591,090	
Teachers' Superannuation Fund										2,855	
Railways Superannuation Fund										160,145	
National Provident Fund										2,092,110	
											6,363,275
<i>Rural Advances Act, 1926.</i>											
Public Service Superannuation Fund										249,900	
Teachers' Superannuation Fund										79,000	
Railways Superannuation Fund										70,900	
National Provident Fund										368,900	
Public Debt Redemption Fund										1,529,850	
											2,298,550
<i>Mortgage Corporation of New Zealand : Stock.</i>											
Public Service Superannuation Fund										50,000	
Teachers' Superannuation Fund										5,000	
Railways Superannuation Fund										25,000	
National Provident Fund										50,000	
											130,000
<i>Fixed-deposit Receipts.</i>											
Common Fund of the Public Trust Office											14,742
<i>Properties acquired by Foreclosure.</i>											
Common Fund of the Public Trust Office										209,465	
Public Service Superannuation Fund										17,636	
Teachers' Superannuation Fund										3,109	
Railways Superannuation Fund										6,600	
											236,810
<i>Advances to protect Securities.</i>											
Common Fund of the Public Trust Office										68,451	
Railways Superannuation Fund										127	
											68,578
<i>Promissory Notes and Loans.</i>											
Public Service Superannuation Fund										147	
National Provident Fund										100	
											247
<i>Property.</i>											
Titles to freehold and leasehold property and balance purchase-money of premises sold											464,635
Total held in New Zealand											£34,604,948
SECURITIES HELD OUTSIDE NEW ZEALAND.											
<i>Fixed-deposit Receipts.</i>											
Midland Bank ,Ltd., London											£ 29,000

PUBLIC SECURITIES HELD BY THE PUBLIC TRUST OFFICE—*continued*.
 DETAILED STATEMENT SHOWING PARTICULARS OF DEBENTURES ISSUED BY LOCAL AUTHORITIES.
 (Included in the foregoing return.)

Local Authorities' Securities.	Number of Debentures.	Balance owing at 31st March, 1936.	Local Authorities' Securities.	Number of Debentures.	Balance owing at 31st March, 1936.
BOROUGHES.			BOROUGHES— <i>continued</i> .		
Akaroa	1	£ 3,200	Whakatane	1	39,580
Alexandra	2	2,400	Whangarei	1	38,705
Balclutha	3	6,596	Winton	1	1,775
Blenheim	1	500	Woodville	2	1,225
Cambridge	1	4,795			
Carterton	1	18,779	COUNTIES.		
Dannevirke	1	22,480	Akitio	2	8,573
Dargaville	3	66,494	Amuri	1	3,675
Devonport	1	147,950	Ashburton	1	3,990
Eketahuna	1	3,153	Awatere	1	8,700
Eltham	1	17,631	Bay of Islands	1	61,605
Featherston	1	4,855	Castlepoint	3	4,125
Feilding	1	8,200	Clifton	2	9,835
Foxton	1	900	Collingwood	2	5,305
Gisborne	2	65,506	Cook	3	10,573
Gore	1	15,300	Dannevirke	4	6,175
Greymouth	1	1,290	Egmont	6	61,315
Greytown	1	10,134	Eketahuna	3	21,001
Hamilton	3	31,900	Eltham	6	7,485
Hastings	1	93,200	Featherston	2	28,185
Hawera	1	3,337	Franklin	1	65,095
Hokitika	1	2,204	Hauraki Plains	4	18,250
Inglewood	1	4,461	Hawera	1	33,380
Kaipoi	1	6,715	Heathcote	1	5,860
Levin	2	1,350	Hobson	27	46,250
Lower Hutt	1	90,600	Hokianga	15	68,880
Martinborough	1	10,243	Horowhenua	1	24,240
Marton	1	862	Hutt	3	6,180
Masterton	3	95,868	Inglewood	10	23,585
Matamata	1	27,900	Kaikoura	1	8,600
Mataura	2	4,685	Kairanga	1	17,850
Morrinsville	2	55,355	Kaitieke	1	7,537
Motueka	3	8,660	Kawhia	4	5,640
Mount Albert	2	4,640	Kiwitea	1	10,745
Mount Eden	2	11,200	Kowai	2	2,200
Napier	1	99,350	Mackenzie	6	2,160
New Brighton	1	1,200	Makara	3	15,180
New Lynn	1	101,400	Manawatu	3	31,950
New Plymouth	1	1,700	Mangonui	1	49,300
Ngaruawahia	4	9,830	Manukau	2	54,700
Northcote	2	5,835	Marlborough	1	25,903
Oamaru	1	143,500	Masterton	2	26,040
Ohakune	1	11,500	Matakaia	1	3,000
Onehunga	1	6,780	Matamata	1	90,500
One Tree Hill	1	33,400	Mauriceville	6	2,450
Opotiki	1	19,998	Murchison	2	14,020
Otahuhu	1	17,065	Ohinemuri	1	1,840
Otaki	2	21,652	Ohura	1	15,606
Paeroa	1	19,915	Opotiki	1	25,029
Pahiatua	1	8,030	Oroua	2	10,700
Palmerston	1	1,000	Otamatea	1	16,993
Patea	2	12,150	Otorohanga	9	12,770
Picton	1	6,200	Oxford	1	3,900
Pukekohe	2	48,250	Pahiatua	2	13,550
Queenstown	1	7,445	Patangata	4	65,649
Raetihi	1	31,505	Peninsula	1	447
Rangiora	2	6,600	Piako	27	143,170
Riccarton	2	1,000	Pohangina	7	5,050
Richmond	1	2,380	Raglan	1	98,280
Rotorua	2	43,500	Rangitikei	10	101,280
Shannon	2	2,630	Rodney	1	5,990
Stratford	2	83,400	Rotorua	1	10,100
Sumner	1	3,900	Stewart Island	1	1,200
Taihape	3	54,883	Stratford	2	62,025
Takapuna	1	82,400	Takaka	1	4,551
Taumarunui	1	4,325	Taranaki	1	39,310
Tauranga	3	91,397	Tauranga	9	17,647
Te Aroha	4	17,869	Thames	2	42,850
Te Awamutu	1	4,900	Uawa	2	85,147
Te Kuiti	1	15,100	Vincent	1	3,843
Te Puke	1	8,220	Waipapu	1	26,800
Thames	13	127,353	Waikato	13	23,910
Timaru	1	11,900	Waikohu	2	3,600
Upper Hutt	1	20,400	Waimairi	2	1,000
Waimate	1	6,415	Waimarino	9	16,540
Waipawa	2	5,200	Waimea	1	150
Waipukurau	1	13,335	Waipa	20	41,790
Wairoa	1	17,300	Waipara	1	4,865
Waitara	1	11,150	Waipawa	1	10,100

PUBLIC SECURITIES HELD BY THE PUBLIC TRUST OFFICE—*continued*.
 DETAILED STATEMENT SHOWING PARTICULARS OF DEBENTURES ISSUED BY LOCAL BODIES—*ctd.*
 (Included in the foregoing return.)

Local Authorities' Securities.	Number of Debentures.	Balance owing at 31st March, 1936.	Local Authorities' Securities.	Number of Debentures.	Balance owing at 31st March, 1936.
<i>COUNTIES—continued.</i>			<i>HOSPITAL BOARDS.</i>		
Wairarapa South	1	£ 5,150	Auckland	2	79,500
Wairewa	2	5,825	Bay of Plenty	1	4,224
Wairoa	1	33,702	Grey	1	16,098
Waitaki	1	1,587	Hokianga	1	14,899
Waitemata	1	19,660	Nelson	2	23,500
Waitomo	38	68,930	North Canterbury	1	6,000
Waitotara	1	6,480	Opotiki	1	2,500
Wanganui	2	4,000	Palmerston North	1	61,229
Weber	1	3,855	South Canterbury	1	22,900
Whakatane	1	75,000	Stratford	1	14,167
Whangamomona	1	2,073	Taranaki	2	28,835
Whangarei	6	8,350	Taumarunui	1	44,962
Whangaroa	1	7,263	Tauranga	1	6,631
Woodville	1	2,600	Vincent	1	3,066
<i>CITY COUNCILS.</i>			Waikato	1	25,135
Auckland	1	136,500	Wanganui	2	25,000
Christchurch	1	8,700	Wellington	3	191,232
Dunedin	1	10,000	Westland	1	7,000
Invercargill	2	156,400	Whangarei	1	7,087
Palmerston North	1	282,100	Whangaroa	2	1,440
Wanganui	1	69,000	<i>RABBIT-PROOF FENCING BOARDS.</i>		
Wellington	3	300,000	Maru	1	500
<i>DRAINAGE BOARDS.</i>			Te Aria	1	500
Akaaka	1	700	Waotu	1	300
Buckley	1	4,230	<i>RIVER BOARDS.</i>		
Christchurch	1	40,900	Elephant Hill	1	1,550
Dunedin	1	10,000	Hawke's Bay Rivers Board	1	18,172
Kirikiri-roa	1	300	Hutt	1	7,268
Lower Mangapiko	3	3,750	Kahutara	1	7,872
Manawatu	2	4,740	Matau	2	2,200
Ngaroto	1	2,000	Opio	1	400
Raupo	1	5,723	Otaki	3	1,342
Sluggish River	1	1,000	Otanamomo	1	1,100
Taupiri Drainage and River Board	6	20,550	Tokomairiro	1	2,229
Te Rapa	2	620	Waikiwi	1	6,663
Woodlands	1	1,500	Waimatuku	1	3,830
<i>ELECTRIC-POWER BOARDS.</i>			Wairau	3	2,350
Auckland	1	10,800	<i>ROAD BOARDS.</i>		
Banks Peninsula	1	60,800	Inchelutha	2	1,100
Bay of Plenty	1	98,600	Mount Roskill	1	54,805
Cambridge	1	45,000	Mount Wellington	1	59,700
Central Hawke's Bay	1	10,905	Pigeon Bay	1	2,500
Central Waikato	3	57,929	<i>TOWN BOARDS.</i>		
Dannevirke	1	53,480	Ellerslie	1	23,300
Franklin	1	73,700	Glen Eden	1	850
Malvern	1	1,300	Havelock North	2	9,930
Manawatu-Oroua	2	34,459	Helensville	1	2,415
North Canterbury	1	10,800	Henderson	1	6,200
Opunake	1	65,340	Hikurangi	1	4,850
Otago Central	6	51,239	Hunterville	1	4,900
Otago	1	16,000	Johnsonville	1	3,260
Poverty Bay	2	11,300	Kamo	2	1,985
South Canterbury	1	200	Kaponga	2	12,515
Southland	1	135,434	Leamington	2	2,756
South Taranaki	2	148,190	Leeston	1	3,450
Springs-Ellesmere	1	49,100	Manaia	1	736
Taranaki	2	295,406	Mangaweka	2	1,800
Taranua	3	35,800	Manunui	1	1,720
Tauranga	1	100,600	Mercer	1	500
Te Awamutu	1	65,750	Onerahi	1	450
Thames Valley	2	273,000	Opunake	1	3,250
Wairarapa	1	9,900	Papakura	1	15,190
Wairoa	1	16,696	Papatoetoe	1	10,300
Waitemata	3	21,728	Raglan	1	5,998
Wanganui-Rangitikei	1	44,348	Southbridge	1	3,410
<i>FIRE BOARDS.</i>			Takaka	1	504
Hamilton	3	3,825	Taradale	1	5,440
Palmerston North	1	1,659	Tuakau	1	9,260
<i>HARBOUR BOARDS.</i>			Waiuku	1	12,900
Bay of Islands	1	38,210	Warkworth	1	130
Foxton	1	12,821	<i>WATER BOARDS.</i>		
Mokau	1	1,000	Waimakariri-Ashley	1	7,805
Napier	1	50,000	<i>RIVER TRUSTS.</i>		
Nelson	1	78,600	Ashley	1	2,000
New Plymouth	1	61,000	Waimakariri	1	1,000
Patea	1	7,560			
Tauranga	1	30,800			
Tokomaru Bay	1	14,816			
Wanganui	1	136,000			
Wellington	1	50,000			
Whakatane	1	63,407			
Whangarei	1	18,415			
					£8,580,704

PUBLIC SECURITIES HELD BY THE PUBLIC TRUSTEE AS SINKING FUND COMMISSIONER FOR THE WESTPORT HARBOUR UNDER SECTION 13 OF THE FINANCE ACT, 1928.

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.									
<i>New Zealand Government Securities.</i>						£	£	£	£
New Zealand Loans Act, 1932 (Stock)	15/1/40	4	29,375	..	..	29,375	..	..	29,375
" " " " " "	15/2/46	4	29,375	..	..	29,375	..	..	29,375
" " " " " "	15/4/49	4	29,375	..	..	29,375	..	..	29,375
" " " " " "	15/6/55	4	29,370	..	..	29,370	..	..	29,370
Westport Harbour Act, 1920, and Westport Harbour Board Act, 1884, and Loans Acts, 1896, 1897, and 1900	1/1/49	4	10,500	..	..	10,500	..	..	10,500
<i>Local Authorities Securities.</i>									
<i>Debentures.</i>									
Oxford County Council	1/2/40	5 $\frac{1}{4}$	2,200	..	2,200	..	..	..	200
" " " " " "	1/4/36	4 $\frac{1}{4}$	..	200	..	..	..	..	200
" " " " " "	1/4/37	4 $\frac{1}{4}$	..	200	..	..	..	..	200
" " " " " "	1/4/38	4 $\frac{1}{4}$	..	200	..	..	..	..	200
" " " " " "	1/4/39	4 $\frac{1}{4}$	..	200	..	..	..	..	200
" " " " " "	1/4/40	4 $\frac{1}{4}$	..	300	..	..	..	..	300
" " " " " "	1/4/41	4 $\frac{1}{4}$	..	300	..	..	..	..	300
" " " " " "	1/4/42	4 $\frac{1}{4}$	..	300	..	..	..	..	300
Waverley Town Board	1/4/55	5	13,420	..	13,420	..	..	..	..
" " " " " "	1/10/56	5	4,780	..	4,780	..	..	..	..
Wanganui-Rangitikei Electric-power Board	Various	4 $\frac{1}{4}$	..	5,200	..	..	..	..	*5,200
Waverley Town Board	..	4 $\frac{1}{4}$	..	6,700	..	..	..	..	†6,700
Patea Borough Council	1/4/55	4 $\frac{1}{4}$	605	..	..	..	..	..	605
" " " " " "	1/4/56	4 $\frac{1}{4}$	1,850	..	..	..	..	..	1,850
" " " " " "	1/4/57	4 $\frac{1}{4}$	1,000	..	..	..	..	..	1,000
" " " " " "	1/4/58	4 $\frac{1}{4}$	925	..	..	..	..	..	925
" " " " " "	1/4/59	4 $\frac{1}{4}$	620	..	..	..	..	..	620
						£153,395	£13,600	£20,400	£146,595

* In this instance the actual holding is forty debentures of £194 5s. 8d., totalling £7,771 6s. 8d. † In this instance the actual holding is forty debentures of £250 6s. 6d., totalling £10,013.
The difference in each of the above cases represents the total interest calculated over the whole period and added to principal to arrive at equal half-yearly payments to liquidate principal and interest.

PUBLIC SECURITIES HELD BY THE NATIVE TRUSTEE.

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.									
<i>HELD IN NEW ZEALAND.</i>						£	£	£	£
<i>Local Authorities Securities.</i>									
<i>Debentures.</i>									
<i>BOROUGHS.</i>									
Hamilton	1/2/47	4 $\frac{1}{4}$	100	..	..	100	..	..	100
Patea	Various	4 $\frac{1}{4}$	5,000	..	..	5,000	..	..	5,000
<i>Flat Mortgages.</i>									
Mortgages	Various	Var.	490,724	26,333	44,899	472,158			
Mortgages (special investments)	"	"	11,193	..	137	11,056			
Properties acquired	"	"	12,241	100	..	12,341			
Totals	..	..	519,258	26,433	45,036	500,655			

PUBLIC SECURITIES HELD BY THE LANDS AND SURVEY DEPARTMENT.

Particulars of Security.								Amount held as at 31st March, 1936.
Nature of Security.								
Mortgage advances—								£
Discharged Soldiers Settlement Account—								
Current Account								1,476,501
Instalment								9,461,405
Land for Settlements Account—								
Current Account								175,666
Instalment								8,684
*Small Farms Account—								
Current Account								147,567
Instalment								50,213
Advances secured under Agreements—								
Small Farms Account								48,427
								£11,368,463

* Mortgages have not been taken in all cases. The securities are held in district offices of the Department.

* Mortgages have not been taken in all cases. The securities are held in district offices of the Department.

OTHER SECURITIES.

Securities.							Amount held at 31st March, 1936.
AGRICULTURE DEPARTMENT							£
Promissory notes	..	..	..	..	..	..	229
FORESTRY DEPARTMENT.							
Promissory notes	..	..	..	..	..	..	108,422
DEPARTMENT OF INDUSTRIES AND COMMERCE, TOURIST, AND PUBLICITY.							
Mortgages	..	..	..	..	..	..	17,940
NATIVE DEPARTMENT.							
Advances to the Native Trustee, Maori Land Boards, and to Native land-development schemes secured under sections 340, 521, and 522 of the Native Land Act, 1931							844,983
PENSIONS DEPARTMENT.							
Mortgages	..	..	..	..	..	..	3,523
PUBLIC WORKS DEPARTMENT.							
Main Highways Board—Agreements (road-construction)	..	..	..	..	..	..	88,098
Main Highways Board—Agreements (for sale of plant)	..	..	..	..	..	..	20,318
Miscellaneous agreements	..	..	..	..	..	..	12,917
Promissory notes	..	..	..	..	..	..	83
Taieri River Trust	..	..	..	..	..	..	78,998
RAILWAYS DEPARTMENT.							
Mortgages under Government Railways Amendment Act, 1927 (section 15), and Government Railways Amendment Act, 1928 (section 8)							1,561
Mortgage debenture	..	..	..	..	..	..	3,000
LABOUR DEPARTMENT.—EMPLOYMENT DIVISION.							
Debentures	..	..	..	..	..	..	18,205
Mortgages	..	..	..	..	..	..	35,921
Agreements	..	..	..	..	..	..	42,061
Promissory notes	..	..	..	..	..	..	1,502
							£1,277,661

SUMMARY OF SECURITIES HELD BY THE UNDERMENTIONED OFFICES AS ON THE
31st MARCH, 1936.

	Held in	Maturity Date.	Rate of Interest.	Amount held as at 31st March, 1935.	Purchased or issued in Renewal.	Sold, renewed, or redeemed.	Amount held as at 31st March, 1936.
				£	£	£	£
Post Office	Dominion	Various	Various	46,451,953	11,709,589	5,370,302	52,791,240
”	London	”	”	3,638,755	392,035	419,440	3,611,350
Government Accident Insurance Office ..	Dominion	”	”	356,558	29,580	7,530	378,608
State Fire Insurance Office ..	”	”	”	985,128	372,565	275,214	1,082,479
Treasury	”	”	”	4,444,622	14,240,667	13,109,355	5,575,934
”	Australia	”	”	380,367	964,327	523,224	821,470
”	London	”	”	853,631	7,675,551	8,141,760	387,422
Mines Department	Dominion	”	”	30,176	1,166	1,245	30,097
Government Insurance Office	”	”	”	7,110,380	558,136	478,991	7,189,525
”	London	”	”	625,900	..	..	625,900
State Advances Office	Dominion	”	”	42,305,526	1,226,584	41,141,042	2,391,068
Public Trust Office	”	”	”	34,961,437	3,622,719	3,979,208	34,604,948
”	London	”	”	15,000	198,000	184,000	29,000
Public Trust (Westport Harbour Sinking Fund)	Dominion	”	”	153,395	13,600	20,400	146,595
Native Trustee	”	”	”	519,258	26,433	45,036	500,655
Lands and Survey Department	”	”	”	11,903,580	..	535,117	11,368,463
Miscellaneous	”	”	”	353,853	923,808	..	1,277,661
Totals	..	..	..	155,089,519	41,954,760	74,231,864	122,812,415

In addition to the above securities the Minister of Finance holds stock amounting to £29,940,000 issued by the Mortgage Corporation as consideration for the mortgages taken over from the State Advances Office in terms of section 38 of the Mortgage Corporation of New Zealand Act, 1934-35.

G. F. C. CAMPBELL,
Controller and Auditor-General

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