

During the year ended 31st March, 1938, an amount of £5,500 was used for redemption of debt in addition to the ordinary payments.

Loans were made to the Administration on various dates between 1922 and 1928. The thirty-year period for redemption therefore expires in 1958.

Owing to the additional payments referred to above it is now calculated that the debt will be extinguished by the 1st April, 1953. A statement showing the amounts to be applied in redemption of the debt in each year from the present date to 1953 is appended. It should be borne in mind, however, that this statement includes normal payments from sinking fund only, and the amounts shown will be subject to alteration should any further sums be utilized in direct repayment of debt in addition to those through the sinking fund.

SAMOAN LOAN SINKING FUND.

Statement of Contributions and Balances of Sinking Fund and Loan Accounts, 31st March, 1938, to 1st April, 1953.

		Sinking Fund Balance.	Payable to Sinking Fund (1)	Payable in Redemption Debt.	Balance owing.
		£ s. d.	£ s. d.	£	£
31st March, 1938	.. ..	4 11 9	.. ..	..	412,195
1st April, 1938	.. ..	.. ..	4,901 5 0	4,905	..
31st March, 1939	.. ..	0 16 9	.. ..	..	107,290
1st April, 1939	.. ..	.. ..	5,132 2 0	5,130	..
31st March, 1940	.. ..	2 18 9	.. ..	..	102,160
1st April, 1940	.. ..	.. ..	5,373 19 6	5,375	..
31st March, 1941	.. ..	1 18 3	.. ..	..	96,785
1st April, 1941	.. ..	.. ..	5,627 2 0	5,625	..
31st March, 1942	.. ..	4 0 3	.. ..	..	91,160
1st April, 1942	.. ..	.. ..	5,892 7 6	5,895	..
31st March, 1943	.. ..	1 7 9	.. ..	..	85,265
1st April, 1943	.. ..	.. ..	6,170 0 6	6,170	..
31st March, 1944	.. ..	1 8 3	.. ..	..	79,095
1st April, 1944	.. ..	.. ..	6,460 14 6	6,460	..
31st March, 1945	.. ..	2 2 9	.. ..	..	72,635
1st April, 1945	.. ..	.. ..	6,765 3 0	6,765	..
31st March, 1946	.. ..	2 5 9	.. ..	..	65,870
1st April, 1946	.. ..	.. ..	7,083 19 6	7,085	..
31st March, 1947	.. ..	1 5 3	.. ..	..	58,785
1st April, 1947	.. ..	.. ..	7,417 13 0	7,415	..
31st March, 1948	.. ..	3 18 3	.. ..	..	51,370
1st April, 1948	.. ..	.. ..	7,767 6 0	7,770	..
31st March, 1949	.. ..	1 4 3	.. ..	..	43,600
1st April, 1949	.. ..	.. ..	8,133 3 0	8,130	..
31st March, 1950	.. ..	4 7 3	.. ..	..	35,470
1st April, 1950	.. ..	.. ..	8,516 11 0	8,520	..
31st March, 1951	.. ..	0 18 3	.. ..	..	26,950
1st April, 1951	.. ..	.. ..	8,917 14 6	8,915	..
31st March, 1952	.. ..	3 12 9	.. ..	..	18,035
1st April, 1952	.. ..	.. ..	9,338 0 6	9,340	..
31st March, 1953	.. ..	1 13 3	.. ..	..	8,695
1st April, 1953	.. ..	.. ..	8,693 6 9	8,695	..

(1) For an explanation of the reason for the gradual increase in the annual contributions to sinking fund see explanation of accredited representative, page 55, minutes of thirty-third session of Permanent Mandates Commission.