

1939.
NEW ZEALAND

PUBLIC SECURITIES HELD IN THE DOMINION OR
ELSEWHERE.

AS ON THE 31ST MARCH, 1939 (RETURN OF), TOGETHER WITH AN ACCOUNT OF ALL SECURITIES REDEEMED OR OTHERWISE DISPOSED OF DURING THE YEAR ENDED 31ST MARCH, 1939, 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.

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PUBLIC SECURITIES HELD BY THE POST OFFICE.

Particulars of Security.			Amount held as at 31st March, 1938.	Purchased or issued in Renewal.	Sold, renewed, or redeemed.	Amount held as at 31st March, 1939.
Nature of Security.	Maturity Date.	Rate of Interest.				
SECURITIES HELD IN RESPECT OF SAVINGS-BANK INVESTMENTS.						
HELD IN NEW ZEALAND.						
Arawa District Trust Board (Deed of Charge) ..	1/4/55	4	22,169	..	864	21,305
State Advances Corporation of New Zealand (Stock)	1/6/44	3 $\frac{1}{4}$	..	1,650,000	..	1,650,000
"	1/9/55	3 $\frac{3}{8}$	211,510	..	..	211,510
"	1/8/60	3 $\frac{3}{8}$	1,260,000	..	..	1,260,000
"	1/8/63	3 $\frac{3}{8}$	660,000	..	..	660,000
"	1/8/72	3 $\frac{3}{8}$	750,000	..	..	750,000
"	1/8/75	3 $\frac{3}{8}$	6,500,000	..	..	6,500,000
New Zealand Government Securities.						
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 $\frac{1}{2}$	2,842,000	..	..	2,842,000
"	1/4/46	3	1,027,743	25,000	..	1,052,743
"	1/1/56	3	250,000	..	..	250,000
"	15/5/57	3	5,352,197	200,000	40,366	5,511,831
"	1/2/57	3	287,385	..	..	287,385
"	15/8/57	3	7,578,030	..	1,980,000	5,598,030
"	15/12/58	3	2,754,241	4,078,994	4,002,095	2,831,140
"	15/3/59	3	2,472,043	..	1,507,288	964,755
"	15/7/59	3	3,440,679	..	230,000	3,210,679
"	15/10/59	3	1,720,000	..	9,988	1,710,012
"	15/11/59	3	4,245,535	..	..	4,245,535
"	15/1/57	3 $\frac{1}{2}$	1,036,270	..	474,550	561,720
"	15/5/57	3 $\frac{1}{2}$	1,634,936	..	99,850	1,535,086
"	15/2/58	3 $\frac{1}{2}$	2,189,835	..	..	2,189,835
"	15/6/58	3 $\frac{1}{2}$	1,521,250	..	..	1,521,250
"	15/9/58	3 $\frac{1}{2}$	1,261,400	..	..	1,261,400
"	15/3/59	3 $\frac{1}{2}$	1,572,260	..	..	1,572,260
"	15/6/55	4	270,000	..	..	270,000
"	15/3/59	4	29,800	..	9,525	20,275
			59,391,283	5,953,994	8,354,526	56,990,751
Local Authorities' Securities.						
DEBENTURES.						
BOROUGHS.						
Hamilton ..	30/6/47	4	4,000	..	..	4,000
Timaru ..	1/7/47	4 $\frac{1}{4}$	1,000	..	..	1,000
Waihi ..	30/11/52	4 $\frac{1}{4}$	11,190	..	300	10,800
CITIES.						
Auckland ..	1/3/60	3 $\frac{1}{4}$	32,131	..	1,020	31,111
Dunedin ..	1/6/60	3 $\frac{1}{4}$	46,612	..	1,433	45,179
Wellington..	30/9/70	3 $\frac{1}{4}$	70,069	..	1,240	68,829
"	31/7/60	3 $\frac{1}{4}$	25,171	..	774	24,397
"	1/10/51	3 $\frac{1}{4}$	61,020	..	3,505	57,515
"	1/2/57	4 $\frac{1}{4}$	73,400	..	..	73,400
COUNTIES.						
Akaroa ..	1/3/49	4 $\frac{1}{4}$	900	..	..	900
Matakaoa ..	28/12/72	3 $\frac{3}{4}$	51,538	..	730	50,808
Matamata ..	1/9/50	3 $\frac{1}{2}$	6,938	..	451	6,487
"	1/9/65	3 $\frac{1}{2}$	6,654	..	147	6,507
Waitomo ..	1/10/62	4 $\frac{3}{8}$	4,850	..	..	4,850
HARBOUR BOARDS.						
Auckland ..	9/7/38	4 $\frac{1}{4}$	500	..	500	..
Patea ..	1/12/50	4 $\frac{1}{4}$	10,490	..	..	10,490
"	1/12/51	4 $\frac{1}{4}$	12,700	..	..	12,700
"	1/12/52	4 $\frac{1}{4}$	11,810	..	..	11,810
Timaru ..	1/1/52	3 $\frac{1}{4}$	135,000	..	7,900	127,100
Thames Harbour Board Loans Adjustment Act, 1932-33	1/4/38	3 $\frac{1}{2}$	11,278	..	11,278	..
Wellington..	28/8/46	4	25,800	..	2,300	23,500
"	28/8/46	4 $\frac{1}{4}$	13,000	..	1,400	11,600
LAND DRAINAGE BOARDS.						
Ellesmere ..	14/10/52	4	2,850	..	..	2,850
Total, Local Authorities' Securities			618,811	..	32,978	585,833

PUBLIC SECURITIES HELD BY THE POST OFFICE—*continued.*

Particulars of Security.			On hand 31st March, 1938.		Purchased.	Sold.	On hand 31st March, 1939.	
Nature of Security.	Maturity Date.	Rate of Interest.	Nominal.	Cost.			Nominal.	Cost.

SECURITIES HELD IN RESPECT OF SAVINGS-BANK INVESTMENTS—*continued.*

SECURITIES HELD IN LONDON.

Canadian Stock	..	..	1/7/38	3	5,000	4,800	..	{	(a) 5,000 (b) 4,800	}	..	..
"	..	..	1/10/47	2½	12,667	10,133	..	..	..	..	12,667	10,133
"	..	..	1958/63	3½	..	..	5,000	..	..	..	5,000	5,000
Commonwealth of Australia Stock	..	..	1946-49	3¾	1,773	1,773	..	..	..	..	1,773	1,773
Egyptian Government Guaranteed Bonds	..	..	..	3	45,500	36,723	..	{	(a) 9,100 (b) 7,345	}	36,400	29,378
Imperial War Loan	..	..	1/12/52	3½	400,403	428,140	{	(a) 9,050 (b) 9,100	}	..	409,453	437,240
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	3½	12,000	11,760	..	{	(a) 12,000 (b) 11,760	}	..	..
Commonwealth of Australia Stock	..	..	1955-70	4	..	..	12,000	..	..	..	12,000	12,000
Union of South Africa Stock	..	..	1954-64	3	230,000	189,085	..	..	..	..	230,000	189,085
Victorian Stock	..	..	1/1/29-49	3	12,380	10,709	..	..	..	..	12,380	10,709
Total, Securities held in London	..	..	..	..	3,611,118	3,568,671	{	(a) 26,050 (b) 26,100	{	(a) 26,100 (b) 23,905	3,611,068	3,570,866

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

Particulars of Security.			Amount held as at 31st March, 1938.	Purchased or issued in Renewal.	Sold, renewed, or redeemed.	Amount held as at 31st March, 1939.
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	..	5,710	..	..	5,710
SIX-YEAR CURRENCY.				£	£	£	£
New Zealand Loans Act, 1932 (Stock)	1/4/46	3	..	80,000	..	..	80,000
.. .. .	15/6/55	4	..	500,900	..	..	500,900
Total	..	..	..	592,650	..	..	592,650

SECURITIES HELD IN RESPECT OF DEPRECIATION AND OTHER RESERVE FUNDS.

State Advances Corporation of New Zealand (Stock) ..	1/8/63	3⅜	£	£	£	£
New Zealand Loans Act, 1932 (Stock)	1/4/46	3	780,000	..	..	780,000
.. .. .	1/1/56	3	50,000	..	..	50,000
.. .. .	15/5/57	3	111,700	..	..	111,700
.. .. .	15/8/57	3	152,172	..	..	152,172
.. .. .	15/3/59	3	300,000	..	..	300,000
.. .. .	15/7/59	3⅜	205,491	..	..	205,491
.. .. .	1/1/56	4	380,000	..	..	380,000
.. .. .	15/8/57	4	100,000	..	..	100,000
.. .. .	..	..	1,355,710	..	..	1,355,710
Total	..	..	3,435,073	..	..	3,435,073

SUMMARY OF SECURITIES HELD BY POST OFFICE.

Securities held in New Zealand in respect of Savings-bank investments	Various	Var.	£	£	£	£
Local Authorities' securities	..	..	59,391,283	5,953,994	8,354,526	56,990,751
Securities held in London	..	..	618,811	..	32,978	585,833
.. .. .	..	..	3,611,118	26,050	26,100	3,611,068
Securities held in respect of Post Office investment certificates	Various	Var.	63,621,212	5,980,044	8,413,604	61,187,652
Securities held in respect of depreciation and other Reserve Funds	..	..	592,650	..	..	592,650
.. .. .	..	..	3,435,073	..	..	3,435,073
Total	..	..	67,648,935	5,980,044	8,413,604	65,215,375

PUBLIC SECURITIES HELD BY THE STATE FIRE INSURANCE OFFICE.

Particulars of Security.			Amount held as at 31st March, 1938.	Purchased or issued in Renewal.	Sold, renewed, or redeemed.	Amount held as at 31st March, 1939.
Nature of Security.	Maturity Date.	Rate of Interest.	£	£	£	£
HELD IN NEW ZEALAND.						
State Advances 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	15/3/43	4	80,525	..	..	80,525
.. .. .	15/3/43	3 $\frac{1}{2}$	33,765	..	..	33,765
.. .. .	15/5/52	3 $\frac{1}{2}$	73,980	..	..	73,980
.. .. .	15/5/52	4	138,930	..	..	138,930
.. .. .	15/2/46	4	66,610	..	..	66,610
.. .. .	15/4/49	4	87,970	..	..	87,970
.. .. .	15/6/55	4	15,400	..	..	15,400
.. .. .	15/1/57	3 $\frac{1}{2}$	143,000	..	..	143,000
Public Revenues Act, 1926, sec. 41 (Treasury Bills) ..	24/11/38	1 $\frac{1}{2}$	..	20,000	20,000	..
.. .. .	28/2/39	2	..	20,000	20,000	..
New Zealand Loans Act, 1932	31/5/39	2 $\frac{1}{2}$	..	20,000	..	20,000
<i>Rural Advances Bonds.</i>						
Rural Advances Act, 1926	15/9/47	5*	15,000	..	..	15,000
<i>Local Authorities' Securities.</i>						
Thames Borough Council	1/3/41	5 $\frac{1}{2}$ †	1,656	..	..	1,656
Waipukurau Borough Council	31/3/50	4 $\frac{1}{2}$	1,600	..	..	1,600
.. .. .	31/3/51	4 $\frac{1}{2}$	550	..	..	550
Wellington Harbour Board	28/2/40	5 $\frac{1}{2}$ †	7,000	..	..	7,000
Marton Borough Council	1/8/54	4 $\frac{1}{2}$	7,293	..	313	6,980
Christchurch City Council	31/3/52	4 $\frac{1}{2}$	15,000	..	..	15,000
Levin Borough Council	1/12/58	4 $\frac{1}{2}$	900	..	..	900
Featherston County Council	1/10/46	4 $\frac{1}{2}$	2,100	..	..	2,100
Franklin County Council	1/10/54	4 $\frac{1}{2}$	5,000	..	..	5,000
Wanganui City Council	1/11/63	4 $\frac{1}{2}$	9,100	..	..	9,100
Petone and Lower Hutt Gas-lighting Board	1/4/58	4 $\frac{1}{2}$	21,025	..	..	21,025
Petone Borough Council	1/4/54	4 $\frac{1}{2}$	32,054	..	1,375	30,679
Eyre County Council	30/6/54	4 $\frac{1}{2}$	1,400	..	..	1,400
Rotorua Borough Council	1/10/45	4 $\frac{1}{2}$	5,900	..	300	5,600
Timaru Borough Council	30/9/48	4	18,000	..	..	18,000
Stratford Borough Council	1/1/55	3 $\frac{1}{2}$	8,905	..	391	8,514
.. .. .	1/6/55	3 $\frac{1}{2}$	1,819	..	77	1,742
.. .. .	1/1/55	3 $\frac{1}{2}$	3,250	..	143	3,107
Wellington Fire Board	1/3/55	4	53,734	..	2,260	51,474
.. .. .	1/6/57	5 $\frac{1}{2}$	29,476	..	1,076	28,400
Central Hawke's Bay Electric-power Board	1/4/60	3 $\frac{1}{2}$	4,400	..	..	4,400
Auckland City Council	1/1/47	4 $\frac{1}{2}$	1,000	..	..	1,000
Hamilton Borough Council	1/1/64	4 $\frac{1}{2}$	4,000	..	..	4,000
Otago Central Electric-power Board	1/12/60	3 $\frac{1}{2}$	14,220	..	411	13,809
Waipawa Hospital Board	1/5/56	3 $\frac{1}{2}$	13,443	..	527	12,916
Hamilton Fire Board	8/12/48	3 $\frac{1}{2}$	1,304	..	99	1,205
<i>Other Securities.</i>						
Debentures under Masterton Trust Lands Trust Empowering Act, 1905, and Amendment Act, 1906	31/3/39	5 $\frac{1}{2}$ †	5,500	..	5,500	..
Debentures under Masterton Trust Lands Trust Empowering Act, 1923	31/3/44	4	4,400	..	150	4,250
Debentures under Masterton Trust Lands Trust Empowering Act, 1923	31/3/46	3 $\frac{1}{2}$	940	..	30	910
Masterton Trust Lands Trust Debentures under section 70, Local Legislation Act, 1936	26/1/57	3 $\frac{1}{2}$	3,800	..	200	3,600
New Zealand Centennial Exhibition Co., Ltd.	..	..	125	62	..	188
Fixed Deposits (Bank of New Zealand)	4/7/38	2 $\frac{1}{2}$	20,000	..	20,000	..
.. .. .	31/7/38	2 $\frac{1}{2}$	5,000	..	5,000	..
.. .. .	30/10/38	2 $\frac{1}{2}$	10,000	..	10,000	..
.. .. .	11/11/38	2 $\frac{1}{2}$	5,000	..	5,000	..
.. .. .	1/3/39	2 $\frac{1}{2}$	10,000	..	10,000	..
.. .. .	1/3/39	2 $\frac{1}{2}$	20,000	..	20,000	..
.. .. .	4/7/39	2 $\frac{1}{2}$	..	20,000	..	20,000
.. .. .	31/7/39	2 $\frac{1}{2}$	..	5,000	..	5,000
.. .. .	30/10/39	2 $\frac{1}{2}$	..	10,000	..	10,000
.. .. .	11/11/39	2 $\frac{1}{2}$	..	5,000	..	5,000
.. .. .	1/3/40	2 $\frac{1}{2}$	..	10,000	..	10,000
.. .. .	1/3/40	2 $\frac{1}{2}$	..	20,000	..	20,000
Land and house property			1,009,074	130,062	122,852	1,016,285
.. .. .			142,489	55,841	27,614	170,715
			1,151,563	185,903	150,466	1,187,000

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

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

PUBLIC SECURITIES HELD BY MINES DEPARTMENT.

Particulars of Security.			Amount held as at 31st March, 1938.	Purchased or issued in Renewal.	Sold, renewed, or redeemed.	Amount held as at 31st March, 1939.
Nature of Security.	Maturity Date.	Rate of Interest.				
STATE COAL-MINES ACCOUNT.						
Mortgages: Housing loans to State coal-miners. . .	Various	% 4½	£ 7,650	£ 5,307	£ 1,417	£ 11,540
MINING ADVANCES ACCOUNT.						
Mortgages with Mining Companies	..	5	14,910	..	..	14,910
MINES DEPARTMENT.						
Agreement to purchase Waimea - Kumara Water - races : Westland Power, Ltd.	31/7/52	5½	6,243	..	..	6,243
Promissory-note	Various	..	75	300	75	300
			28,878	5,607	1,492	32,993

PUBLIC SECURITIES HELD BY THE TREASURY.

Particulars of Security.			Amount held as at 31st March, 1938.	Purchased or issued in Renewal.	Sold, renewed, or redeemed.	Amount held as at 31st March, 1939.
Nature of Security.	Maturity Date.	Rate of Interest.				
ORDINARY REVENUE ACCOUNT.						
HELD IN AUSTRALIA.						
Fixed deposits with Commonwealth Bank of Australia ..	13/4/38	% 2¾	£ 12,000	£ ..	£ 12,000	£ ..
.. .. .	13/5/38	2¾	12,000	..	12,000	..
.. .. .	13/6/38	2¾	12,000	..	12,000	..
HELD IN NEW ZEALAND.						
Debenture under the State Advances Corporation Act, 1934-35, sec. 21	30/6/38	1¼	500,000	..	500,000	..
Debenture of the Waikato Land Settlement Society (Inc.) ..	..	3½	39,000	..	39,000	..
New Zealand Government Debentures	15/9/47	5	8,500	..	(a) 8,500	..
New Zealand Government Stock	15/5/57	3	10,000	..	..	10,000
.. .. .	15/8/57	4	4,300	..	..	4,300
.. .. .	15/12/58	3	..	325,000	..	325,000
.. .. .	15/11/41	3¾	..	100,000	88,524	11,476
Treasury Bills: New Zealand Loans Act, 1932 ..	15/7/38	1¼	..	200,000	200,000	..
.. .. .	1/6/39	1¼	..	200,000	..	200,000
.. .. .	2/6/39	2	..	100,000	..	100,000
.. .. .	8/6/39	2	..	100,000	..	100,000
Temporary transfer to Public Works Fund—Electric Supply Account: Public Revenues Act, 1926, sec. 40	27/3/40	2	..	50,000	..	50,000
Ditto	29/3/40	2	..	50,000	..	50,000
.. .. .	30/3/40	2	..	50,000	..	50,000
.. .. .	30/3/40	2	..	10,000	..	10,000
Temporary transfer to State Forests Account: Public Revenues Act, 1926, sec. 40	30/3/40	2	..	50,000	..	50,000
			597,800	1,235,000	872,024	960,776

(a) Subject to interest-tax of 20 per cent. under section 6, Finance Act, 1932-33.

DEPOSITS ACCOUNT.

HELD IN LONDON.						
New Zealand Consolidated Stock	1/4/45	% 3	£ 200	£ ..	£ ..	£ 200
HELD IN NEW ZEALAND.						
Fixed deposits with the Bank of New Zealand ..	9/3/39	2½	5,000	..	5,000	..
.. .. .	8/2/40	2½	5,500	..	..	5,500
.. .. .	10/3/39	1¾	..	11,802	11,802	..
.. .. .	10/6/39	1½	..	11,839	..	11,839
.. .. .	16/6/39	1¼	..	1,000	..	1,000
.. .. .	10/12/38	1¾	..	11,700	11,700	..
.. .. .	14/6/39	2½	..	5,000	..	5,000
.. .. .	9/3/40	2½	..	5,000	..	5,000
.. .. .	1/4/46	3	..	5,000	..	5,000
.. .. .	15/12/58	3	..	1,361,670	2,500	1,359,170
New Zealand Government Stock	15/5/57	3	124,640	..	18,640	106,000
.. .. .	15/8/57	3	4,000	..	..	4,000
.. .. .	15/11/41	3¾	28,550	..	24,550	4,000
.. .. .	15/2/46	4	2,000	..	..	(a) 2,000
.. .. .	15/8/57	4	127,710	1,450	3,710	125,450
Investment under Reserve Bank of New Zealand Act, 1933 (without interest)	..	..	1,000,000	..	..	1,000,000
Ditto	..	..	203,325	..	..	203,325
Investment under State Advances Corporation Act, 1934-35, and sec. 7, State Advances Corporation Act, 1936 (without interest)	..	..	890,418	..	..	890,418
Treasury Bills: New Zealand Loans Act, 1932 ..	12/4/38	1½	100,000	..	100,000	..
.. .. .	22/4/38	1½	200,000	..	200,000	..
.. .. .	26/4/38	1½	200,000	..	200,000	..
.. .. .	24/5/38	1½	200,000	..	200,000	..
.. .. .	15/7/38	1¼	..	935,000	935,000	..
.. .. .	15/8/38	1¼	..	200,000	200,000	..
.. .. .	15/10/38	1¼	..	935,000	935,000	..
.. .. .	15/11/38	1¼	..	200,000	200,000	..
.. .. .	13/1/39	1¼	..	435,000	435,000	..
			3,091,343	4,119,461	3,482,902	(b) 3,727,902

(a) Cost price, £2,039 5s. 1d. (b) Nelson Rifle Prize Fund investments (£1,000 included in above figures) not shown in Investment Account. Cost price total investments, £3,727,941.

PUBLIC SECURITIES HELD BY THE TREASURY—continued.

Particulars of Security.			Amount held as at 31st March, 1938.	Purchased or issued in Renewal.	Sold, renewed, or redeemed	Amount held as at 31st March, 1939.
Nature of Security.	Maturity Date.	Rate of Interest.				

PUBLIC WORKS FUND.—GENERAL PURPOSES ACCOUNT.

HELD IN NEW ZEALAND.			%	£	£	£	£
Debentures under State Advances Corporation Act, 1934–35, sec. 21	1/8/38	1½	..	400,000	400,000	..	..
New Zealand Government Debentures	15/9/47	5	13,000	..	(a) 13,000	..	..
Treasury Bills: New Zealand Loans Act, 1932 ..	15/10/38	1½	..	150,000	150,000	..	..
” ” ” ” ..	22/2/39	1½	..	25,000	25,000	..	..
” ” ” ” ..	22/5/39	1½	..	25,000	..	25,000	..
Treasury Bills: Public Revenues Act, 1926, sec. 41 ..	22/2/39	1½	..	200,000	200,000	..	..
Samoan Securities.							
Advances to Samoa in terms of Finance Act, 1926, sec. 4 ..	Various	4½	3,845	..	..	(b)3,845	..
				16,845	800,000	788,000	28,845

(a) Subject to interest-tax of 20 per cent. under section 6, Finance Act, 1932–33. repayment being secured by the terms of section 33 of the Samoa Act, 1921.

(b) No actual securities are held in respect of these advances,

PUBLIC WORKS FUND.—ELECTRIC SUPPLY ACCOUNT.

HELD IN NEW ZEALAND.			%	£	£	£	£
Debentures under State Advances Corporation Act, 1934–35, sec. 21	30/6/38	1½	..	100,000	100,000	..	..
Ditto	1/8/38	1½	..	100,000	100,000	..	..
Treasury Bills: Public Revenues Act, 1926, sec. 41 ..	22/2/39	1½	..	100,000	100,000	..	..
				..	300,000	300,000	..

PUBLIC WORKS FUND.—ELECTRIC SUPPLY SINKING FUND ACCOUNT.

HELD IN NEW ZEALAND.			%	£	£	£	£
New Zealand Government Debentures.. .. .	1/1/56	3½	..	3,206	3,206	..	..
New Zealand Government Stock	1/4/46	3	..	5,000	..	5,000	..
” ” ” ” ..	15/12/58	3	..	3,206	..	3,206	..
				..	11,412	3,206	8,206

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
C Shares—							
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.

EMPLOYMENT PROMOTION FUND.

HELD IN NEW ZEALAND.			%	£	£	£	£
New Zealand Government Stock	15/5/57	3	125,000	..	125,000	..	..
Treasury Bills: New Zealand Loans Act, 1932 ..	9/6/38	1½	200,000	..	200,000	..	..
” ” ” ” ..	24/6/38	1½	200,000	..	200,000	..	..
” ” ” ” ..	30/6/38	1½	200,000	..	200,000	..	..
” ” ” ” ..	15/12/58	3	..	1,200,000	1,025,000	175,000	..
” ” ” ” ..	15/8/38	1½	..	100,000	100,000	..	..
” ” ” ” ..	15/9/38	1½	..	600,000	600,000	..	..
” ” ” ” ..	15/10/38	1½	..	150,000	150,000	..	..
” ” ” ” ..	15/11/38	1½	..	100,000	100,000	..	..
” ” ” ” ..	15/12/38	1½	..	100,000	100,000	..	..
” ” ” ” ..	13/1/39	1½	..	150,000	150,000	..	..
” ” ” ” ..	3/2/39	1½	..	400,000	400,000	..	..
” ” ” ” ..	17/2/39	1½	..	400,000	400,000	..	..
” ” ” ” ..	22/2/39	1½	..	100,000	100,000	..	..
” ” ” ” ..	3/5/39	1½	..	250,000	250,000	..	..
” ” ” ” ..	22/5/39	1½	..	75,000	75,000	..	..
Treasury Bills: Public Revenues Act, 1926, sec. 41 ..	30/9/38	1½	..	750,000	750,000	..	..
” ” ” ” ..	19/12/38	1½	..	100,000	100,000	..	..
” ” ” ” ..	30/12/38	1½	..	750,000	750,000	..	..
				725,000	5,225,000	5,775,000	175,000

PUBLIC SECURITIES HELD BY THE TREASURY—continued.

Particulars of Security.			Amount held as at 31st March, 1938.	Purchased or issued in Renewal.	Sold, renewed, or redeemed.	Amount held as at 31st March, 1939.
Nature of Security.	Maturity Date.	Rate of Interest.				
LAND FOR SETTLEMENTS ACCOUNT.						
HELD IN NEW ZEALAND.						
New Zealand Government Stock	15/5/57	3%	£ 237,940	£ ..	£ 181,360	£ 56,580
.. .. .	15/12/58	3	..	600,000	..	600,000
Treasury Bills: New Zealand Loans Act, 1932	28/5/38	1¼	300,000	..	300,000	..
.. .. .	15/7/38	1¼	..	150,000	150,000	..
.. .. .	15/8/38	1¼	..	400,000	400,000	..
.. .. .	15/10/38	1¼	..	150,000	150,000	..
.. .. .	15/11/38	1¼	..	400,000	400,000	..
.. .. .	13/1/39	1¼	..	150,000	150,000	..
Treasury Bills: Public Revenues Act, 1926, sec 41	19/12/38	1¼	..	400,000	400,000	..
Temporary transfer to Public Works Fund—Electric Supply Account: Public Revenues Act, 1926 sec. 40	12/10/39	2	..	50,000	..	50,000
Samoa Securities.						
Advance to Samoa in terms of Finance Act, 1926, sec. 4	Various	4¼	16,365	..	..	(a) 16,365
			554,305	2,300,000	2,131,360	722,945

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

LOANS REDEMPTION ACCOUNT.

HELD IN NEW ZEALAND.			£	£	£	£
Treasury Bills: New Zealand Loans Act, 1932	7/4/38	1¼	100,000	..	100,000	..
.. .. .	15/7/38	1¼	..	250,000	250,000	..
.. .. .	15/8/38	1¼	..	200,000	200,000	..
.. .. .	15/10/38	1¼	..	100,000	100,000	..
Debentures: State Advances Corporation Act, 1934–35, sec. 21	30/6/38	1¼	..	400,000	400,000	..
Ditto	1/8/38	1¼	..	400,000	400,000	..
			100,000	1,350,000	1,450,000	..

RESERVE FUND ACCOUNT.

HELD IN LONDON.			£	£	£	£
Imperial War Loan Stock	1/12/52	3½	31,551	..	..	(a) 31,551
British Conversion Loan	1944–64	5	335,670	..	..	(b) 335,670
HELD IN NEW ZEALAND.						
New Zealand Government Stock	15/12/58	3	..	865,000	..	865,000
Treasury Bills: New Zealand Loans Act, 1932	15/7/38	1¼	..	65,000	65,000	..
.. .. .	15/10/38	1¼	..	65,000	65,000	..
.. .. .	13/1/39	1¼	..	65,000	65,000	..
			367,221	1,060,000	195,000	(c) 1,232,221

(a) Cost price, £33,760 2s. 7d. (b) Cost price, £342,136 18s. 3d. (c) Cost price, £1,240,897 0s. 10d.

MAIN HIGHWAYS ACCOUNT.

HELD IN NEW ZEALAND.			£	£	£	£
Treasury Bills: Public Revenues Act, 1926, sec. 41	22/2/39	1¼	..	100,000	100,000	..
			..	100,000	100,000	..

WORKING RAILWAYS ACCOUNT.

HELD IN NEW ZEALAND.			£	£	£	£
New Zealand Government Stock	15/11/41	3¾	250,000	..	100,000	150,000
Railway Employees' Sick Benefit Fund (invested with Public Trustee)	..	..	46,916	2,462	..	49,378
			296,916	2,462	100,000	199,378

PUBLIC SECURITIES HELD BY THE TREASURY—continued

Particulars of Security.			Amount held as at 31st March, 1938.	Purchased or issued in Renewal.	Sold, renewed, or redeemed.	Amount held as at 31st March, 1939.
Nature of Security.	Maturity Date.	Rate of Interest.				
PUBLIC ACCOUNT CASH BALANCE INVESTMENT ACCOUNT.						
HELD IN NEW ZEALAND.						
State Advances Corporation Act, 1934–35, sec. 21 (Stock)	1/6/44	3½	..	1,000,000	..	1,000,000
HELD IN LONDON. Fixed-deposit Receipts.						
Barclays Bank, Ltd.	27/4/38	1	20,000	..	20,000	..
"	2/5/38	1 ¹ / ₁₆	380,000	..	380,000	..
"	11/5/38	1 ¹ / ₁₆	50,000	..	50,000	..
"	18/5/38	1 ¹ / ₈	70,000	..	70,000	..
"	25/5/38	1 ¹ / ₈	30,000	..	30,000	..
"	22/6/38	1 ¹ / ₈	..	50,000	50,000	..
"	29/6/38	1 ¹ / ₈	..	50,000	50,000	..
"	1/7/38	1 ¹ / ₈	..	110,000	110,000	..
"	1/7/38	1 ¹ / ₈	..	35,000	35,000	..
"	20/7/38	1	..	50,000	50,000	..
"	27/7/38	1	..	50,000	50,000	..
"	2/8/38	1	..	350,000	350,000	..
"	10/8/38	1 ¹ / ₁₆	..	60,000	60,000	..
"	17/8/38	1 ¹ / ₁₆	..	60,000	60,000	..
"	24/8/38	1 ¹ / ₁₆	..	60,000	60,000	..
"	1/9/38	1 ¹ / ₈	..	35,000	35,000	..
"	1/9/38	1	..	50,000	50,000	..
"	1/9/38	1	..	140,000	140,000	..
Lloyds Bank, Ltd.	25/8/38	1	..	25,000	25,000	..
"	1/7/38	1 ¹ / ₈	..	100,000	100,000	..
"	13/7/38	1 ¹ / ₁₆	..	35,000	35,000	..
"	13/7/38	1 ¹ / ₈	..	30,000	30,000	..
"	1/12/38	1 ¹ / ₈	..	30,000	30,000	..
Midland Bank, Ltd.	1/4/38	1	120,000	..	120,000	..
"	6/4/38	1	50,000	..	50,000	..
"	13/4/38	1	50,000	..	50,000	..
"	16/4/38	1	70,000	..	70,000	..
"	20/4/38	1	50,000	..	50,000	..
"	27/4/38	1	30,000	..	30,000	..
"	1/6/38	1 ¹ / ₁₆	..	45,000	45,000	..
"	8/6/38	1 ¹ / ₁₆	..	50,000	50,000	..
"	15/6/38	1 ¹ / ₁₆	..	200,000	200,000	..
"	1/7/38	1 ¹ / ₈	..	25,000	25,000	..
"	1/7/38	1 ¹ / ₈	..	150,000	150,000	..
"	1/9/38	1	..	140,000	140,000	..
"	14/9/38	1 ¹ / ₁₆	..	60,000	60,000	..
"	21/9/38	1 ¹ / ₁₆	..	60,000	60,000	..
"	28/9/38	1 ¹ / ₁₆	..	60,000	60,000	..
"	1/10/38	1 ¹ / ₁₆	..	100,000	100,000	..
"	5/10/38	1 ¹ / ₁₆	..	60,000	60,000	..
"	12/10/38	1 ¹ / ₁₆	..	60,000	60,000	..
"	15/10/38	1 ¹ / ₁₆	..	70,000	70,000	..
"	19/10/38	1 ¹ / ₁₆	..	90,000	90,000	..
"	26/10/38	1 ¹ / ₁₆	..	60,000	60,000	..
"	1/11/38	1 ¹ / ₁₆	..	80,000	80,000	..
"	1/11/38	1 ¹ / ₁₆	..	25,000	25,000	..
"	9/11/38	1	..	60,000	60,000	..
"	16/11/38	1	..	70,000	70,000	..
"	23/11/38	1	..	100,000	100,000	..
"	7/12/38	¾	..	40,000	40,000	..
"	15/12/38	¾	..	200,000	200,000	..
"	16/12/38	¾	..	50,000	50,000	..
"	22/3/39	1 ¹ / ₄	..	20,000	20,000	..
"	5/4/39	1	..	60,000	..	60,000
National Discount Co., Ltd.	12/10/38	1 ¹ / ₂	..	25,000	25,000	..
"	1/11/38	1 ¹ / ₂	..	25,000	25,000	..
"	30/12/38	1 ¹ / ₂	..	50,000	50,000	..
"	5/1/39	1 ³ / ₄	..	70,000	70,000	..
"	11/1/39	1 ⁵ / ₈	..	60,000	60,000	..
National Provincial Bank	1/7/38	1 ¹ / ₈	..	100,000	100,000	..
"	1/9/38	1	..	140,000	140,000	..
"	18/1/39	1½	..	30,000	30,000	..
"	26/4/39	£1/3/9	..	25,000	..	25,000
			920,000	4,780,000	4,615,000	1,085,000

PUBLIC SECURITIES HELD BY THE TREASURY—continued.

Particulars of Security.					Maturity Date.	Rate of Interest.	Amount held as at 31st March, 1938.	Purchased or issued in Renewal.	Sold, renewed, or redeemed.	Amount held as at 31st March, 1939.
Nature of Security.										
SECURITIES NOT INCLUDED IN INVESTMENT ACCOUNTS—MISCELLANEOUS.										
HELD IN NEW ZEALAND. Local Authorities' Securities.						%	£	£	£	£
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
Cities—										
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
Other Securities.										
State Advances Corporation Stock issued in name of the Minister of Finance					1/8/60	3½	*6,580,750	5,000	..	6,585,750
Ditto					1/8/63	3½	*5,060,000	..	..	5,060,000
"					1/8/66	3½	*6,500,000	..	..	6,500,000
"					1/8/69	3½	*6,500,000	..	..	6,500,000
"					1/8/72	3½	*5,750,000	..	..	5,750,000
Mortgages					31/3/38	6	591	..	256	335
Repatriation Advances : Bills of Sale and Undertakings to Repay					Various	5	126,826	..	50,528	76,298
Fruit-preserving Industry Advances : Mortgages on property					..	Var.	1,500	..	..	1,500
Agriculture Emergency Powers Act, 1934 : Miscellaneous advances					..	..	44,309	300	2,863	41,746
Hawke's Bay Earthquake Act, 1931 : Advances					..	..	758,547	..	32,320	726,227
General Purposes Relief Account : Advances					..	..	24,862	5,830	6,409	24,283
Miscellaneous advances					..	..	30,887	72,000	3,122	99,765
New Zealand Centennial Exhibition Co., Ltd., Shares					..	..	..	25,000	..	25,000
							31,438,272	108,130	95,498	31,450,904
Fixed-deposit receipts					17/2/38	1¼	75	..	75	..
"					19/10/37	1¾	300	..	300	..
"					20/2/38	1¼	160	..	160	..
"					27/2/38	1¾	100	..	100	..
"					11/3/38	1¼	275	..	275	..
"					12/3/38	1¼	100	..	100	..
"					13/3/38	2½	20	..	20	..
"					19/3/38	1¼	300	..	300	..
"					23/3/38	1¼	101	..	101	..
"					27/3/38	2¼	300	..	300	..
"					30/3/38	1¼	106	..	106	..
"					3/4/38	1¾	604	..	604	..
"					6/4/38	1¼	202	..	202	..
"					7/4/38	1¾	100	..	100	..
"					7/4/38	1¾	275	..	275	..
"					8/4/38	1¾	469	..	469	..
"					9/4/38	2¼	200	..	200	..
"					9/4/38	1¼	190	..	190	..
"					9/4/38	1¾	5	..	5	..
"					13/4/38	1¼	323	..	323	..
"					16/4/38	2½	500	..	500	..
"					16/4/38	2¼	500	..	500	..
"					17/4/38	2½	50	..	50	..
"					19/4/38	1¾	1,300	..	1,300	..
"					20/4/38	1¾	125	..	125	..
"					21/4/38	1¼	711	..	712	..
"					24/4/38	1¼	599	..	599	..
"					26/4/38	1¼	125	..	125	..
"					27/4/38	2¼	450	..	450	..
"					29/4/38	2¼	1,100	..	1,100	..
"					29/4/38	2¼	200	..	200	..
"					3/5/38	2¼	100	..	100	..
"					6/5/38	1¾	200	..	200	..
"					7/5/38	1¼	231	..	231	..
"					11/5/38	1¼	250	..	250	..
"					13/5/38	1¾	100	..	100	..
"					14/5/38	1¼	175	..	175	..
Carried forward							10,921	..	10,922	..

* These amounts were shown by means of a footnote in last year's return.

PUBLIC SECURITIES HELD BY THE TREASURY—*continued.*

Particulars of Security.			Amount held as at 31st March, 1938.	Purchased or issued in Renewal.	Sold, renewed, or redeemed.	Amount held as at 31st March, 1939.
Nature of Security.	Maturity Date.	Rate of Interest.				

SECURITIES NOT INCLUDED IN INVESTMENT ACCOUNTS—MISCELLANEOUS—*continued.*

Brought forward			% ..	£ 10,921	£ ..	£ 10,922	£ ..
HELD IN NEW ZEALAND— <i>continued.</i>							
Other Securities— <i>continued.</i>							
Fixed-deposit receipts	14/5/38	1 $\frac{1}{4}$	101	..	101	..	..
"	15/5/38	1 $\frac{1}{4}$	150	..	150	..	..
"	17/5/38	1 $\frac{1}{4}$	100	..	100	..	..
"	18/5/38	1 $\frac{1}{4}$	77	..	77	..	..
"	22/5/38	1 $\frac{1}{4}$	180	..	180	..	..
"	22/5/38	1 $\frac{1}{4}$	150	..	150	..	..
"	22/5/38	1 $\frac{1}{4}$	460	..	460	..	..
"	22/5/38	1 $\frac{1}{4}$	200	..	200	..	..
"	23/5/38	2 $\frac{1}{2}$	10	..	10	..	..
"	24/5/38	2 $\frac{1}{4}$	2	..	2	..	..
"	24/5/38	1 $\frac{1}{4}$	177	..	177	..	..
"	26/5/38	1 $\frac{3}{4}$	210	..	210	..	..
"	29/5/38	2 $\frac{1}{4}$	1,000	..	1,000	..	..
"	6/6/38	1 $\frac{1}{4}$	205	..	205	..	..
"	11/6/38	1 $\frac{3}{4}$	253	..	253	..	..
"	13/6/38	1 $\frac{3}{4}$	100	..	100	..	..
"	14/6/38	2 $\frac{1}{2}$	5	..	5	..	..
"	15/6/38	1 $\frac{1}{2}$	202	..	202	..	..
"	16/6/38	2 $\frac{1}{2}$	5	..	5	..	..
"	16/6/38	2 $\frac{1}{2}$	5	..	5	..	..
"	16/6/38	2 $\frac{1}{2}$	5	..	5	..	..
"	16/6/38	2 $\frac{1}{2}$	5	..	5	..	..
"	16/6/38	2 $\frac{1}{2}$	5	..	5	..	..
"	17/6/38	1 $\frac{1}{2}$	125	..	125	..	..
"	21/6/38	2 $\frac{1}{2}$	5	..	5	..	..
"	21/6/38	2 $\frac{1}{2}$	5	..	5	..	..
"	21/6/38	2 $\frac{1}{2}$	5	..	5	..	..
"	21/6/38	2 $\frac{1}{2}$	5	..	5	..	..
"	21/6/38	2 $\frac{1}{2}$	5	..	5	..	..
"	21/6/38	2 $\frac{1}{2}$	5	..	5	..	..
"	21/6/38	2 $\frac{1}{2}$	5	..	5	..	..
"	21/6/38	2 $\frac{1}{2}$	5	..	5	..	..
"	21/6/38	1 $\frac{3}{4}$	125	..	125	..	..
"	23/6/38	1 $\frac{1}{4}$	401	..	401	..	..
"	26/6/38	2 $\frac{1}{2}$	5	..	5	..	..
"	29/6/38	1 $\frac{1}{4}$	..	202	202	..	..
"	30/6/38	2 $\frac{1}{2}$	5	..	5	..	..
"	30/6/38	2 $\frac{1}{2}$	5	..	5	..	..
"	30/6/38	2 $\frac{1}{2}$	5	..	5	..	..
"	30/6/38	2 $\frac{1}{2}$	5	..	5	..	..
"	30/6/38	2 $\frac{1}{2}$	5	..	5	..	..
"	3/7/38	1 $\frac{1}{4}$	..	614	614	..	..
"	7/7/38	1 $\frac{1}{4}$	..	101	101	..	..
"	8/7/38	2 $\frac{1}{2}$	500	..	500	..	..
"	9/7/38	1 $\frac{1}{4}$	449	..	449	..	..
"	9/7/38	1 $\frac{1}{4}$	..	191	191	..	..
"	12/7/38	1 $\frac{3}{4}$	196	..	196	..	..
"	13/7/38	2 $\frac{1}{4}$	3	..	3	..	..
"	13/7/38	1 $\frac{3}{4}$	132	..	132	..	..
"	18/7/38	1 $\frac{3}{4}$	499	..	499	..	..
"	18/7/38	1 $\frac{1}{4}$	700	..	700	..	..
"	21/7/38	1 $\frac{1}{2}$	..	714	714	..	..
"	22/7/38	1 $\frac{3}{4}$	101	..	101	..	..
"	24/7/38	1 $\frac{3}{4}$	201	..	201	..	..
"	25/7/38	2 $\frac{1}{4}$	999	..	999	..	..
"	28/7/38	2 $\frac{1}{4}$	11	..	11	..	..
"	29/7/38	1 $\frac{3}{4}$	177	..	177	..	..
"	29/7/38	1 $\frac{3}{4}$	535	..	535	..	..
"	2/8/38	2 $\frac{1}{4}$	50	..	50	..	..
"	2/8/38	1 $\frac{1}{4}$	306	..	306	..	..
"	5/8/38	1 $\frac{3}{4}$	220	..	220	..	..
"	5/8/38	1 $\frac{3}{4}$	277	..	277	..	..
"	6/8/38	1 $\frac{1}{4}$	..	202	202	..	..
"	7/8/38	2 $\frac{1}{4}$	750	..	750	..	..
"	8/8/38	1 $\frac{1}{4}$	..	474	474	..	..
"	9/8/38	1 $\frac{3}{4}$	150	..	150	..	..
"	9/8/38	1 $\frac{3}{4}$	100	..	100	..	..
"	11/8/38	1 $\frac{3}{4}$	100	..	100	..	..
"	11/8/38	1 $\frac{1}{4}$	..	5,000	5,000	..	..
"	11/8/38	1 $\frac{1}{4}$	..	252	252	..	..
"	13/8/38	1 $\frac{1}{4}$	..	324	324	..	..
"	14/8/38	1 $\frac{1}{4}$	..	176	176	..	..
"	15/8/38	1 $\frac{3}{4}$	424	..	424	..	..
Carried forward	..	..	22,129	8,250	30,380	..	..

PUBLIC SECURITIES HELD BY THE TREASURY—*continued.*

Particulars of Security.				Amount held as at 31st March, 1938.	Purchased or issued in Renewal.	Sold, renewed, or redeemed.	Amount held as at 31st March, 1939.
Nature of Security.				Maturity Date.	Rate of Interest.		
SECURITIES NOT INCLUDED IN INVESTMENT ACCOUNTS—MISCELLANEOUS— <i>continued.</i>							
Brought forward	..	..	..	..	%	£	£
						22,129	8,250
							30,380
							..
HELD IN NEW ZEALAND— <i>continued.</i>							
Other Securities— <i>continued.</i>							
Fixed-deposit receipts	..	..	..	18/8/38	2½	100	100
"	..	..	..	18/8/38	1½	..	77
"	..	..	..	22/8/38	1½	..	200
"	..	..	..	22/8/38	1½	..	181
"	..	..	..	22/8/38	1½	..	151
"	..	..	..	24/8/38	2½	1,397	1,398
"	..	..	..	24/8/38	1½	130	130
"	..	..	..	27/8/38	1½	..	101
"	..	..	..	27/8/38	1½	..	308
"	..	..	..	28/8/38	1½	192	192
"	..	..	..	29/8/38	1½	..	205
"	..	..	..	1/9/38	1½	140	140
"	..	..	..	7/9/38	2½	12	12
"	..	..	..	7/9/38	1½	..	231
"	..	..	..	7/9/38	1½	..	185
"	..	..	..	9/9/38	1½	100	100
"	..	..	..	9/9/38	1½	175	175
"	..	..	..	11/9/38	1½	499	499
"	..	..	..	12/9/38	2½	250	250
"	..	..	..	13/9/38	1½	..	101
"	..	..	..	17/9/38	2½	500	500
"	..	..	..	21/9/38	1½	..	126
"	..	..	..	25/9/38	1½	200	200
"	..	..	..	26/9/38	2½	5	5
"	..	..	..	29/9/38	1½	..	120
"	..	..	..	30/9/38	1½	..	300
"	..	..	..	30/9/38	1½	..	100
"	..	..	..	30/9/38	1½	..	424
"	..	..	..	1/10/38	1½	..	165
"	..	..	..	2/10/38	1½	599	599
"	..	..	..	7/10/38	1½	..	115
"	..	..	..	7/10/38	1½	..	102
"	..	..	..	8/10/38	2½	2	2
"	..	..	..	8/10/38	1½	110	110
"	..	..	..	9/10/38	1½	120	120
"	..	..	..	9/10/38	1½	..	205
"	..	..	..	9/10/38	1½	..	5
"	..	..	..	9/10/38	1½	..	191
"	..	..	..	11/10/38	1½	..	255
"	..	..	..	13/10/38	1½	499	499
"	..	..	..	13/10/38	1½	210	210
"	..	..	..	13/10/38	1½	..	133
"	..	..	..	17/10/38	1½	100	100
"	..	..	..	19/10/38	1½	..	1,321
"	..	..	..	20/10/38	1½	..	126
"	..	..	..	21/10/38	2½	5	5
"	..	..	..	21/10/38	1½	..	20
"	..	..	..	24/10/38	1½	..	602
"	..	..	..	24/10/38	1½	..	203
"	..	..	..	25/10/38	1½	..	1,032
"	..	..	..	27/10/38	1½	..	460
"	..	..	..	29/10/38	2½	5	5
"	..	..	..	29/10/38	1½	..	1,125
"	..	..	..	..	1½	..	540
"	..	..	..	3/11/38	1½	..	150
"	..	..	..	3/11/38	1½	..	616
"	..	..	..	5/11/38	1½	..	279
"	..	..	..	6/11/38	1½	..	203
"	..	..	..	7/11/38	1½	..	160
"	..	..	..	7/11/38	1½	..	773
"	..	..	..	11/11/38	1½	..	253
"	..	..	..	15/11/38	1½	..	151
"	..	..	..	20/11/38	2½	300	300
"	..	..	..	20/11/38	2½	1,000	1,000
"	..	..	..	21/11/38	1½	..	474
"	..	..	..	21/11/38	1½	..	125
"	..	..	..	22/11/38	1½	1,000	1,000
"	..	..	..	22/11/38	1½	..	181
"	..	..	..	22/11/38	1½	..	201
"	..	..	..	23/11/38	2½	750	750
"	..	..	..	24/11/38	2½	5	5
"	..	..	..	24/11/38	1½	..	131
"	..	..	..	25/11/38	1½	100	100
"	..	..	..	26/11/38	2½	5	5
Carried forward	..	..	..	..	..	30,639	21,357
							51,995
							..

PUBLIC SECURITIES HELD BY THE TREASURY--*continued.*

Particulars of Security.			Amount held as at 31st March, 1938.	Purchased or issued in Renewal.	Sold, renewed, or redeemed.	Amount held as at 31st March, 1939.
Nature of Security.	Maturity Date.	Rate of Interest.				
SECURITIES NOT INCLUDED IN INVESTMENT ACCOUNTS--MISCELLANEOUS-- <i>continued.</i>						
Brought forward		%	£ 30,639	£ 21,357	£ 51,995	£ ..
HELD IN NEW ZEALAND-- <i>continued.</i>						
<i>Other Securities--continued.</i>						
Fixed-deposit receipts	28/11/38	1 $\frac{1}{4}$	..	194	194	..
"	29/11/38	1 $\frac{3}{4}$	..	1,023	1,022	..
"	29/11/38	1 $\frac{1}{4}$	..	179	179	..
"	29/11/38	1 $\frac{1}{4}$	..	205	205	..
"	1/12/38	1 $\frac{1}{4}$	..	142	142	..
"	4/12/38	1 $\frac{3}{4}$	285	..	285	..
"	6/12/38	1 $\frac{1}{4}$	..	24	24	..
"	7/12/38	1 $\frac{1}{4}$	..	232	232	..
"	9/12/38	1 $\frac{1}{4}$	..	151	151	..
"	9/12/38	1 $\frac{1}{4}$	..	101	101	..
"	10/12/38	1 $\frac{3}{4}$	..	11,700	11,700	..
"	13/12/38	1 $\frac{3}{4}$	..	125	125	..
"	15/12/38	1 $\frac{3}{4}$	220	..	220	..
"	15/12/38	1 $\frac{1}{4}$	..	140	140	..
"	19/12/38	2 $\frac{1}{2}$	15	..	15	..
"	21/12/38	1 $\frac{3}{4}$	101	..	101	..
"	21/12/38	1 $\frac{1}{4}$	..	126	126	..
"	23/12/38	1 $\frac{3}{4}$	375	..	375	..
"	26/12/38	1 $\frac{1}{4}$	..	36	36	..
"	27/12/38	1 $\frac{3}{4}$	749	..	749	..
"	27/12/38	1 $\frac{1}{4}$	..	130	130	..
"	27/12/38	1 $\frac{1}{4}$	..	155	155	..
"	28/12/38	1 $\frac{1}{4}$	..	120	120	..
"	30/12/38	1 $\frac{1}{4}$	..	100	100	..
"	30/12/38	1 $\frac{1}{4}$	..	426	426	..
"	31/12/38	2 $\frac{1}{2}$	16	..	16	..
"	1/1/39	2 $\frac{1}{4}$	1,069	..	1,069	..
"	1/1/39	1 $\frac{3}{4}$	..	374	374	..
"	7/1/39	1 $\frac{3}{4}$	..	277	277	..
"	7/1/39	1 $\frac{1}{4}$	..	524	524	..
"	7/1/39	1 $\frac{1}{4}$	..	135	135	..
"	9/1/39	1 $\frac{1}{4}$	..	192	192	..
"	9/1/39	1 $\frac{1}{4}$	..	121	121	..
"	10/1/39	2 $\frac{1}{2}$	16	..	16	..
"	10/1/39	1 $\frac{3}{4}$	..	225	225	..
"	11/1/39	1 $\frac{1}{4}$	..	250	250	..
"	13/1/39	1 $\frac{3}{4}$	..	300	300	..
"	15/1/39	1 $\frac{3}{4}$	..	203	203	..
"	17/1/39	1 $\frac{3}{4}$	..	125	125	..
"	17/1/39	1 $\frac{1}{4}$	..	72	..	72
"	17/1/39	1 $\frac{1}{4}$	..	125	125	..
"	18/1/39	2 $\frac{1}{4}$	500	..	500	..
"	20/1/39	1 $\frac{1}{4}$	..	127	127	..
"	23/1/39	1 $\frac{3}{4}$	..	402	402	..
"	24/1/39	2 $\frac{1}{2}$	5	..	5	..
"	24/1/39	1 $\frac{1}{4}$	..	203	203	..
"	25/1/39	1 $\frac{1}{4}$	..	202	202	..
"	27/1/39	1 $\frac{1}{4}$	..	36	..	36
"	27/1/39	1 $\frac{1}{4}$	..	464	464	..
"	28/1/39	1 $\frac{1}{4}$	..	350	350	..
"	29/1/39	2 $\frac{1}{2}$	10	..	10	..
"	29/1/39	1 $\frac{1}{4}$	..	1,135	1,135	..
"	30/1/39	2 $\frac{1}{4}$	806	..	806	..
"	3/2/39	1 $\frac{1}{4}$	..	619	619	..
"	4/2/39	1 $\frac{1}{4}$	..	130	130	..
"	4/2/39	1 $\frac{1}{4}$	..	225	225	..
"	6/2/39	1 $\frac{1}{4}$	..	204	204	..
"	7/2/39	1 $\frac{1}{4}$	..	775	775	..
"	7/2/39	1 $\frac{1}{4}$	..	161	161	..
"	8/2/39	1 $\frac{1}{4}$	..	206	206	..
"	9/2/39	2 $\frac{1}{2}$	300	..	300	..
"	15/2/39	1 $\frac{1}{4}$	..	72	..	72
"	15/2/39	1 $\frac{1}{4}$	..	152	152	..
"	16/2/39	1 $\frac{3}{4}$	..	160	160	..
"	17/2/39	1 $\frac{3}{4}$	..	160	160	..
"	18/2/39	2 $\frac{1}{4}$	500	..	500	..
"	18/2/39	2 $\frac{1}{4}$	20	..	20	..
"	18/2/39	1 $\frac{3}{4}$	200	..	200	..
"	21/2/39	1 $\frac{1}{4}$	..	476	476	..
"	22/2/39	1 $\frac{3}{4}$	..	60	..	60
"	22/2/39	1 $\frac{1}{4}$	..	1,016	1,016	..
"	23/2/39	1 $\frac{1}{4}$	..	36	..	36
Carried forward			35,826	46,960	82,508	276

PUBLIC SECURITIES HELD BY THE TREASURY—*continued.*

Particulars of Security.			Amount held as at 31st March, 1938.	Purchased or issued in Renewal.	Sold, renewed, or redeemed.	Amount held as at 31st March, 1939.
Nature of Security.	Maturity Date.	Rate of Interest.				
SECURITIES NOT INCLUDED IN INVESTMENT ACCOUNTS—MISCELLANEOUS— <i>continued.</i>						
Brought forward	..	%	£ 35,826	£ 46,960	£ 82,508	£ 276
HELD IN NEW ZEALAND— <i>continued.</i>						
<i>Other Securities—continued.</i>						
Fixed-deposit receipts	24/2/39	1 $\frac{3}{4}$	..	1,438	1,438	..
.. .. .	27/2/39	1 $\frac{1}{4}$	..	850	850	..
.. .. .	28/2/39	2 $\frac{1}{4}$	502	..	502	..
.. .. .	28/2/39	1 $\frac{1}{4}$	..	150	150	..
.. .. .	28/2/39	1 $\frac{1}{4}$	..	194	194	..
.. .. .	1/3/39	2 $\frac{1}{4}$	250	..	..	250
.. .. .	1/3/39	1 $\frac{3}{4}$	..	110	110	..
.. .. .	1/3/39	1 $\frac{1}{4}$	..	142	142	..
.. .. .	3/3/39	2 $\frac{1}{2}$	100	..	100	..
.. .. .	3/3/39	2 $\frac{1}{4}$	400	..	400	..
.. .. .	6/3/39	1 $\frac{3}{4}$	..	100	100	..
.. .. .	9/3/39	2 $\frac{1}{4}$	5,000	..	5,000	..
.. .. .	9/3/39	1 $\frac{1}{4}$	..	152	152	..
.. .. .	10/3/39	1 $\frac{1}{4}$	..	11,802	11,802	..
.. .. .	11/3/39	1 $\frac{1}{4}$	..	100	100	..
.. .. .	11/3/39	1 $\frac{1}{4}$	..	253	253	..
.. .. .	13/3/39	1 $\frac{3}{4}$	..	101	101	..
.. .. .	15/3/39	1 $\frac{3}{4}$	..	255	255	..
.. .. .	15/3/39	1 $\frac{3}{4}$	..	84	..	84
.. .. .	15/3/39	1 $\frac{1}{4}$	..	100	100	..
.. .. .	16/3/39	2 $\frac{1}{2}$	1,798	..	1,798	..
.. .. .	19/3/39	1 $\frac{1}{4}$	..	270	..	270
.. .. .	20/3/39	2 $\frac{1}{2}$	5	..	5	..
.. .. .	20/3/39	1 $\frac{1}{4}$	..	325	..	325
.. .. .	24/3/39	1 $\frac{1}{4}$	..	125	..	125
.. .. .	25/3/39	1 $\frac{1}{4}$	..	101	101	..
.. .. .	26/3/39	1 $\frac{3}{4}$	..	150	..	150
.. .. .	26/3/39	1 $\frac{1}{4}$	..	125	..	125
.. .. .	27/3/39	1 $\frac{1}{4}$	..	761	761	..
.. .. .	30/3/39	1 $\frac{1}{4}$	..	427	..	427
.. .. .	31/3/39	1 $\frac{3}{4}$	..	225	..	225
.. .. .	1/4/39	1 $\frac{1}{4}$	..	1,095	..	1,095
.. .. .	3/4/39	2 $\frac{1}{4}$	..	16	16	..
.. .. .	3/4/39	1 $\frac{3}{4}$	..	999	..	999
.. .. .	5/4/39	1 $\frac{1}{4}$	..	182	182	..
.. .. .	5/4/39	1 $\frac{1}{4}$	..	202	..	202
.. .. .	7/4/39	1 $\frac{1}{4}$	..	281	..	281
.. .. .	8/4/39	1 $\frac{3}{4}$	..	111	111	..
.. .. .	8/4/39	1 $\frac{1}{4}$	..	270	..	270
.. .. .	11/4/39	1 $\frac{3}{4}$	..	200	..	200
.. .. .	14/4/39	1 $\frac{3}{4}$	..	100	..	100
.. .. .	15/4/39	1 $\frac{3}{4}$	..	500	..	500
.. .. .	15/4/39	1 $\frac{1}{4}$	..	205	..	205
.. .. .	17/4/39	1 $\frac{3}{4}$	..	399	..	400
.. .. .	17/4/39	1 $\frac{3}{4}$	..	100	..	100
.. .. .	18/4/39	1 $\frac{1}{4}$	..	100	..	100
.. .. .	19/4/39	1 $\frac{3}{4}$	..	1,332	..	1,332
.. .. .	19/4/39	1 $\frac{1}{4}$	..	100	..	100
.. .. .	20/4/39	1 $\frac{3}{4}$	..	100	..	100
.. .. .	20/4/39	1 $\frac{1}{4}$	..	128	..	128
.. .. .	27/4/39	2 $\frac{1}{2}$	26	..	..	26
.. .. .	27/4/39	1 $\frac{3}{4}$	..	606	..	606
.. .. .	28/4/39	1 $\frac{1}{4}$	..	351	..	351
.. .. .	29/4/39	1 $\frac{3}{4}$	..	374	..	375
.. .. .	29/4/39	1 $\frac{1}{4}$	..	1,138	..	1,138
.. .. .	30/4/39	1 $\frac{3}{4}$	..	100	..	100
.. .. .	1/5/39	1 $\frac{1}{4}$	..	150	..	150
.. .. .	1/5/39	1 $\frac{1}{4}$	..	379	..	379
.. .. .	2/5/39	1 $\frac{1}{4}$	..	300	..	300
.. .. .	2/5/39	1 $\frac{1}{4}$	..	250	..	250
.. .. .	3/5/39	2 $\frac{1}{4}$	..	5	..	5
.. .. .	4/5/39	1 $\frac{3}{4}$	..	399	..	399
.. .. .	6/5/39	1 $\frac{1}{4}$	..	204	..	204
.. .. .	8/5/39	1 $\frac{1}{4}$	..	300	..	300
.. .. .	12/5/39	2 $\frac{1}{2}$	5	..	..	5
.. .. .	13/5/39	1 $\frac{1}{4}$	..	150	..	150
.. .. .	13/5/39	1 $\frac{1}{4}$	..	150	..	150
.. .. .	13/5/39	1 $\frac{1}{4}$	..	303	..	303
.. .. .	15/5/39	1 $\frac{3}{4}$	..	150	..	150
.. .. .	16/5/39	1 $\frac{1}{4}$	..	162	..	162
.. .. .	17/5/39	1 $\frac{1}{4}$	..	300	..	300
.. .. .	21/5/39	1 $\frac{3}{4}$	..	150	..	150
.. .. .	22/5/39	2 $\frac{1}{4}$	999	..	..	999
Carried forward	..	..	44,911	77,641	107,231	15,321

PUBLIC SECURITIES HELD BY THE TREASURY—*continued.*

Particulars of Security.			Amount held as at 31st March, 1938.	Purchased or issued in Renewal.	Sold, renewed, or redeemed.	Amount held as at 31st March, 1939.
Nature of Security.	Maturity Date.	Rate of Interest.				
SECURITIES NOT INCLUDED IN INVESTMENT ACCOUNTS—MISCELLANEOUS— <i>continued.</i>						
Brought forward		%	£ 44,911	£ 77,641	£ 107,231	£ 15,321
HELD IN NEW ZEALAND— <i>continued.</i>						
<i>Other Securities—continued.</i>						
Fixed-deposit receipts	22/5/39	1 $\frac{3}{4}$ %	..	300	..	300
.. .. .	22/5/39	1 $\frac{1}{4}$ %	..	275	..	275
.. .. .	22/5/39	1 $\frac{1}{4}$ %	..	180	..	180
.. .. .	23/5/39	2 $\frac{1}{4}$ %	200	..	..	200
.. .. .	23/5/39	2 $\frac{1}{4}$ %	..	10	..	10
.. .. .	23/5/39	1 $\frac{3}{4}$ %	..	180	..	180
.. .. .	28/5/39	1 $\frac{1}{4}$ %	..	195	..	195
.. .. .	29/5/39	1 $\frac{3}{4}$ %	..	1,031	..	1,031
.. .. .	30/5/39	1 $\frac{3}{4}$ %	..	350	..	350
.. .. .	31/5/39	1 $\frac{3}{4}$ %	..	649	..	649
.. .. .	1/6/39	2 $\frac{1}{4}$ %	..	499	..	499
.. .. .	2/6/39	1 $\frac{1}{4}$ %	..	24	..	24
.. .. .	4/6/39	1 $\frac{3}{4}$ %	..	289	..	289
.. .. .	7/6/39	1 $\frac{3}{4}$ %	..	200	..	200
.. .. .	8/6/39	1 $\frac{1}{4}$ %	..	150	..	150
.. .. .	9/6/39	1 $\frac{1}{4}$ %	..	152	..	152
.. .. .	10/6/39	1 $\frac{1}{4}$ %	..	11,839	..	11,839
.. .. .	14/6/39	2 $\frac{1}{4}$ %	..	5,000	..	5,000
.. .. .	14/6/39	2 $\frac{1}{4}$ %	..	5	..	5
.. .. .	15/6/39	1 $\frac{3}{4}$ %	..	150	150	..
.. .. .	15/6/39	1 $\frac{3}{4}$ %	..	223	..	223
.. .. .	16/6/39	2 $\frac{1}{4}$ %	..	5	..	5
.. .. .	16/6/39	2 $\frac{1}{4}$ %	..	5	..	5
.. .. .	16/6/39	2 $\frac{1}{4}$ %	..	5	..	5
.. .. .	16/6/39	2 $\frac{1}{4}$ %	..	5	..	5
.. .. .	16/6/39	2 $\frac{1}{4}$ %	..	5	..	5
.. .. .	16/6/39	1 $\frac{1}{4}$ %	..	1,000	..	1,000
.. .. .	17/6/39	1 $\frac{3}{4}$ %	..	110	..	110
.. .. .	19/6/39	1 $\frac{3}{4}$ %	..	15	..	15
.. .. .	20/6/39	1 $\frac{3}{4}$ %	..	48	..	48
.. .. .	21/6/39	2 $\frac{1}{4}$ %	..	5	..	5
.. .. .	21/6/39	2 $\frac{1}{4}$ %	..	5	..	5
.. .. .	21/6/39	2 $\frac{1}{4}$ %	..	5	..	5
.. .. .	21/6/39	2 $\frac{1}{4}$ %	..	5	..	5
.. .. .	21/6/39	2 $\frac{1}{4}$ %	..	5	..	5
.. .. .	21/6/39	2 $\frac{1}{4}$ %	..	5	..	5
.. .. .	21/6/39	1 $\frac{3}{4}$ %	..	125	..	125
.. .. .	24/6/39	1 $\frac{3}{4}$ %	..	5	..	5
.. .. .	24/6/39	1 $\frac{3}{4}$ %	..	5	..	5
.. .. .	26/6/39	2 $\frac{1}{4}$ %	..	5	..	5
.. .. .	27/6/39	1 $\frac{3}{4}$ %	..	100	..	100
.. .. .	30/6/39	2 $\frac{1}{4}$ %	..	5	..	5
.. .. .	30/6/39	2 $\frac{1}{4}$ %	..	5	..	5
.. .. .	30/6/39	2 $\frac{1}{4}$ %	..	5	..	5
.. .. .	30/6/39	2 $\frac{1}{4}$ %	..	5	..	5
.. .. .	30/6/39	2 $\frac{1}{4}$ %	..	5	..	5
.. .. .	1/7/39	1 $\frac{1}{4}$ %	..	225	..	225
.. .. .	2/7/39	2 $\frac{1}{4}$ %	1,000	..	1,000	..
.. .. .	10/7/39	1 $\frac{3}{4}$ %	..	16	..	16
.. .. .	13/7/39	2 $\frac{1}{4}$ %	..	3	..	3
.. .. .	17/7/39	2 $\frac{1}{4}$ %	100	..	..	100
.. .. .	18/7/39	2 $\frac{1}{4}$ %	..	703	..	703
.. .. .	18/7/39	1 $\frac{1}{4}$ %	..	125	..	125
.. .. .	22/7/39	2 $\frac{1}{4}$ %	..	96	..	96
.. .. .	28/7/39	2 $\frac{1}{4}$ %	5	..	..	5
.. .. .	28/7/39	1 $\frac{3}{4}$ %	..	10	..	10
.. .. .	31/7/39	1 $\frac{3}{4}$ %	..	499	..	499
.. .. .	31/7/39	1 $\frac{3}{4}$ %	..	399	..	399
.. .. .	31/7/39	1 $\frac{3}{4}$ %	..	300	..	300
.. .. .	1/8/39	1 $\frac{1}{4}$ %	..	100	..	100
.. .. .	9/8/39	2 $\frac{1}{4}$ %	..	200	..	200
.. .. .	11/8/39	2 $\frac{1}{4}$ %	..	500	..	500
.. .. .	11/8/39	2 $\frac{1}{4}$ %	..	5,000	..	5,000
.. .. .	11/8/39	1 $\frac{3}{4}$ %	..	251	..	251
.. .. .	11/8/39	1 $\frac{1}{4}$ %	..	150	..	150
.. .. .	11/8/39	1 $\frac{1}{4}$ %	..	100	..	100
.. .. .	18/8/39	1 $\frac{3}{4}$ %	..	203	..	203
.. .. .	7/9/39	2 $\frac{1}{4}$ %	..	12	..	12
.. .. .	10/9/39	1 $\frac{3}{4}$ %	..	499	..	499
.. .. .	15/9/39	1 $\frac{3}{4}$ %	..	100	..	100
.. .. .	15/9/39	1 $\frac{3}{4}$ %	..	300	..	300
Carried forward			46,216	110,636	108,381	48,471

PUBLIC SECURITIES HELD BY THE TREASURY—continued.

Particulars of Security.				Maturity Date.	Rate of Interest.	Amount held as at 31st March, 1938.	Purchased or issued in Renewal.	Sold, renewed, or redeemed.	Amount held as at 31st March, 1939.
Nature of Security.									
SECURITIES NOT INCLUDED IN INVESTMENT ACCOUNTS—MISCELLANEOUS—continued.									
Brought forward				% ..	£ 46,216	£ 110,636	£ 108,381	£ 48,471	
HELD IN NEW ZEALAND—continued.									
Other Securities—continued.									
Fixed-deposit receipts	20/9/39	2 $\frac{1}{4}$	..	..	335	..	335		
.. .. .	24/9/39	1 $\frac{3}{4}$	..	..	1,450	..	1,450		
.. .. .	26/9/39	2 $\frac{1}{4}$	..	..	5	..	5		
.. .. .	30/9/39	2 $\frac{1}{4}$	..	..	302	..	302		
.. .. .	2/10/39	1 $\frac{3}{4}$	..	..	100	..	100		
.. .. .	2/10/39	1 $\frac{3}{4}$	..	..	100	..	100		
.. .. .	6/10/39	2 $\frac{1}{4}$	..	..	1,000	..	1,000		
.. .. .	8/10/39	2 $\frac{1}{4}$	..	..	2	..	2		
.. .. .	17/10/39	1 $\frac{3}{4}$	..	..	300	..	300		
.. .. .	21/10/39	2 $\frac{1}{4}$	..	..	5	..	5		
.. .. .	29/10/39	2 $\frac{1}{4}$	..	..	5	..	5		
.. .. .	29/10/39	2 $\frac{1}{4}$	..	..	5	..	5		
.. .. .	1/11/39	1 $\frac{3}{4}$	..	..	424	..	424		
.. .. .	14/11/39	1 $\frac{3}{4}$	..	..	399	..	399		
.. .. .	16/11/39	1 $\frac{3}{4}$	..	..	624	..	624		
.. .. .	20/11/39	2 $\frac{1}{4}$	..	..	1,027	..	1,027		
.. .. .	26/11/39	2 $\frac{1}{4}$	..	..	5	..	5		
.. .. .	17/12/39	2 $\frac{1}{4}$	..	..	999	..	999		
.. .. .	31/12/39	2 $\frac{1}{4}$	..	..	16	..	16		
.. .. .	4/1/40	2 $\frac{1}{4}$	..	..	10	..	10		
.. .. .	18/1/40	2 $\frac{1}{4}$	..	..	500	..	500		
.. .. .	2/2/40	2 $\frac{1}{2}$	..	200	..	..	200		
.. .. .	2/2/40	2 $\frac{1}{4}$	..	..	2,000	..	2,000		
.. .. .	8/2/40	2 $\frac{1}{2}$	..	3,000	..	..	3,000		
.. .. .	8/2/40	2 $\frac{1}{2}$	..	2,500	..	..	2,500		
.. .. .	9/2/40	2 $\frac{1}{4}$	..	..	300	..	300		
.. .. .	18/2/40	2 $\frac{1}{4}$	..	..	500	..	500		
.. .. .	18/2/40	2 $\frac{1}{4}$	..	..	20	..	20		
.. .. .	21/2/40	2 $\frac{1}{4}$	..	..	499	..	499		
.. .. .	28/2/40	2 $\frac{1}{4}$	..	..	513	..	513		
.. .. .	29/2/40	2 $\frac{1}{4}$	..	..	225	..	225		
.. .. .	9/3/40	2 $\frac{1}{4}$	..	..	5,000	..	5,000		
.. .. .	20/3/40	2 $\frac{1}{4}$	..	..	150	..	150		
.. .. .	20/3/40	2 $\frac{1}{4}$	..	..	500	..	500		
.. .. .	21/3/40	2 $\frac{1}{4}$	..	..	1,000	..	1,000		
.. .. .	22/3/40	2 $\frac{1}{2}$	..	..	10	..	10		
.. .. .	27/3/40	2 $\frac{1}{4}$	..	..	1,000	..	1,000		
.. .. .	16/4/40	2 $\frac{1}{2}$	..	..	500	500	..		
.. .. .	20/4/40	2 $\frac{1}{2}$	..	..	4,000	..	4,000		
.. .. .	11/5/40	2 $\frac{1}{2}$	..	..	1,000	..	1,000		
.. .. .	13/5/40	2 $\frac{1}{4}$	..	..	2,497	..	2,497		
.. .. .	10/6/40	2 $\frac{1}{4}$	..	..	750	..	750		
.. .. .	22/6/40	2 $\frac{1}{4}$	..	..	3,000	..	3,000		
.. .. .	7/7/40	2 $\frac{1}{2}$	..	..	1,000	..	1,000		
.. .. .	8/7/40	2 $\frac{1}{2}$	..	..	500	..	500		
.. .. .	12/9/40	2 $\frac{1}{2}$	..	..	250	..	250		
.. .. .	9/3/41	2 $\frac{1}{2}$	..	..	100	..	100		
					51,916	143,563	108,881	86,598	

SUMMARY OF PUBLIC SECURITIES HELD BY THE TREASURY.

Name of Investment Account.	Amount held at 31st March, 1938.	Purchased or issued in Renewal.	Sold, renewed, or redeemed.	Amount held at 31st March, 1939.	Amount held as at 31st March, 1939.		
					In New Zealand.	In London.	In Australia.
Ordinary Revenue Account	£ 597,800	£ 1,235,000	£ 872,024	£ 960,776	£ 960,776	£ ..	£ ..
Deposits Account	3,091,343	4,119,461	3,482,902	3,727,902	3,727,702	200	..
Public Works Fund—							
General Purposes Account	16,845	800,000	788,000	28,845	28,845	..	..
Electric Supply Account	..	300,000	300,000	..	..	..	..
Electric Supply Sinking Fund Account	..	11,412	3,206	8,206	8,206	..	..
Bank of New Zealand Shares Account	2,109,375	..	..	2,109,375	2,109,375	..	..
Employment Promotion Fund	725,000	5,225,000	5,775,000	175,000	175,000	..	..
Land for Settlements Account	554,305	2,300,000	2,131,360	722,945	722,945	..	..
Loans Redemption Account	100,000	1,350,000	1,450,000	..	..	..	..
Main Highways Account	..	100,000	100,000	..	..	..	..
Reserve Fund Account	367,221	1,060,000	195,000	1,232,221	865,000	367,221	..
Working Railways Account	296,916	2,462	100,000	199,378	199,378	..	..
Public Account Cash Balance Investment Account	920,000	4,780,000	4,615,000	1,085,000	1,000,000	85,000	..
Miscellaneous securities not included in In- vestment Account	8,778,805 31,490,188*	21,283,335 251,693	19,812,492 204,379	10,249,648 31,537,502	9,797,227 31,537,502	452,421 ..	
	40,268,993	21,535,028	20,016,871	41,787,150	41,334,729	452,421	..

* Included in these securities the Minister of Finance holds stock amounting to £30,390,750 issued by the State Advances Corporation as consideration for securities taken over from the State Advances Office and from the Discharged Soldiers Settlement Account.

PUBLIC SECURITIES HELD BY THE NEW ZEALAND GOVERNMENT INSURANCE DEPARTMENT.

Particulars of Security.					Amount held as at 31st March, 1938.	Purchased or issued in Renewal.	Sold, renewed, or redeemed.	Amount held as at 31st March, 1939.	
Nature of Security.					Maturity Date.	Rate of Interest.			
HELD IN NEW ZEALAND.									
New Zealand Government Securities.									
New Zealand Loans Act, 1932 (Stock)	..	..	..	..	15/2/46	4	£	£	£
"	"	"	"	"	15/4/49	4	188,750	..	188,750
"	"	"	"	"	15/6/55	4	188,510	..	188,510
"	"	"	"	"	15/3/43	3½	49,740	..	49,740
"	"	"	"	"	15/5/52	3½	198,615	..	168,395
"	"	"	"	"	15/3/43	3½	514,215	30,220	512,390
"	"	"	"	"	15/3/43	3½	233,900	1,825	233,900
"	"	"	"	"	15/3/43	3½	40,255	..	40,255
"	"	"	"	"	15/7/41	3	122,000	..	122,000
"	"	"	"	"	15/1/57	3½	182,060	..	182,060
Treasury Bill	..	..	..	..	15/4/38	1¼	..	75,000	50,000
Rural Advances Bonds.									
Rural Advances Act, 1926	..	..	..	..	15/9/47	5*	90,000	..	90,000
"	..	..	..	..	15/9/47	5	86,000	..	86,000
Carried forward					..	..	1,894,045	75,000	1,912,000

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

PUBLIC SECURITIES HELD BY THE NEW ZEALAND GOVERNMENT INSURANCE DEPARTMENT—*continued.*

Particulars of Security.					Amount held as at 31st March, 1938.	Purchased or issued in Renewal.	Sold, renewed, or redeemed.	Amount held as at 31st March, 1939.
Nature of Security.	Maturity Date.	Rate of Interest.						
Brought forward	..	0 7 ..	..	..	£ 1,894,045	£ 75,000	£ 57,045	£ 1,912,000
HELD IN NEW ZEALAND— <i>continued.</i> <i>Local Authorities' Securities (Debentures).</i>								
BOROUGHES.								
Birkenhead	1/9/54	4 1 4	..	..	2,700	..	100	2,600
Cambridge	Various	4 1 4	..	..	34,500	..	..	34,500
Hamilton	1/12/58	4 1 4	..	..	43,403	..	1,314	42,089
Hawera	1/8/45	4 1 4	..	..	1,148	..	133	1,015
Kaiapoi	1/7/47	4 1 4	..	..	2,900	..	300	2,600
Lower Hutt	1/1/56	4 1 4	..	..	6,238	..	237	6,001
Mount Eden	1/10/53	4 1 4	..	..	6,784	..	304	6,480
Ngaruawahia	1/12/43	4 1 4	..	..	325	..	49	276
.. .. .	Various	4 1 4	..	..	2,750	..	..	2,750
New Plymouth	1/4/59	4 1 4	..	..	60,726	..	1,723	59,003
Onehunga	1/4/54	4 4	..	..	1,322	..	56	1,266
Opotiki	1/7/55	4 1 4	..	..	1,690	..	67	1,623
Petone	Various	4 1 4	..	..	7,500	..	..	7,500
Pukekohe	2/6/57	4 1 4	..	..	12,323	..	417	11,906
Queenstown	1/7/62	4 1 4	..	..	3,860	..	..	3,860
Stratford	1/10/58	4 1 4	..	..	10,600	..	..	10,600
Taihape	1/4/58	4 4	..	..	3,200	..	..	3,200
Tauranga	1/10/47	4 1 4	..	..	4,302	..	353	3,949
Thames	1/1/59	6*	..	..	4,470	..	66	4,404
Upper Hutt	Various	4 1 4	..	..	14,700	..	750	13,950
Waipukurau	31/3/62	4 1 4	..	..	2,225	..	..	2,225
Whakatane	1/12/40	4 1 4	..	..	3,500	..	1,200	2,300
CITIES.								
Invercargill	1/12/53	4 1 4	..	..	19,891	..	890	19,001
Nelson	21/9/43	4 1 4	..	..	15,000	..	..	15,000
Wellington.. .. .	1/2/49	4 1 4	..	..	38,000	..	..	38,000
.. .. .	1/3/47	3 1 2	..	..	80,000	..	..	80,000
COUNTIES.								
Dannevirke	1/5/38	6*†	..	..	12,000	..	12,000	..
Egmont	Various	4 1 4	..	..	900	..	..	900
Featherston	1/10/49	4 1 4	..	..	1,969	..	..	1,969
Hutt	1/12/64	4 1 4	..	..	40,300	..	600	39,700
Horowhenua	1/4/60	4 1 4	..	..	17,800	..	..	17,800
Inglewood	Various	4 1 4	..	..	745	..	100	645
Manukau	Various	4 1 4	..	..	18,500	..	..	18,500
Mangonui	Various	4 1 4	..	..	3,300	..	200	3,100
Opotiki	1/7/45	4 1 4	..	..	2,492	..	288	2,204
Pahiatua	Various	4 1 4	..	..	3,200	..	..	3,200
Rangitikei	1/1/51	6*	..	..	1,547	..	82	1,465
Stratford	31/3/51	4 1 4	..	..	1,800	..	..	1,800
Tauranga	Various	4 1 4	..	..	5,980	..	..	5,980
Waipapua	1/12/48	4 1 4	..	..	1,400	..	..	1,400
Waipa	Various	4 1 4	..	..	4,350	..	200	4,150
Waipawa	Various	4 1 4	..	..	8,800	..	..	8,800
Wairarapa South	Various	4 1 4	..	..	1,960	..	..	1,960
Waitomo	1/12/60	6*	..	..	3,800	..	..	3,800
TOWN BOARDS.								
Ellerslie	1/4/44	4 1 4	..	..	12,300	..	1,200	11,100
Havelock	1/11/43	6*	..	..	1,342	..	192	1,150
Kaponga	Various	4 1 4	..	..	885	..	..	885
Mangaweka	1/8/54	5*	..	..	2,250	..	..	2,250
Papakura	1/9/55	4 1 4	..	..	1,700	..	100	1,600
Tuakau	1/1/58	4 1 4	..	..	577	..	19	558
Waverley	25/4/47	5*	..	..	750	..	..	750
HARBOUR BOARD.								
Wellington.. .. .	28/8/46	4 1 4	..	..	18,900	..	2,200	16,700
DRAINAGE BOARDS.								
Buckley	Various	4 1 4	..	..	200	..	200	..
Taieri	31/7/51	5*	..	..	874	..	47	827
ELECTRIC-POWER BOARDS.								
Central Hawke's Bay	1/4/64	4 1 4	..	..	81,353	..	1,706	79,647
Horowhenua	28/2/63	4 1 4	..	..	104,718	..	2,416	102,302
.. .. .	Various	3 1 2	..	..	15,000	..	1,250	13,750
Hutt Valley	1/9/64	4 1 4	..	..	104,988	..	2,202	102,786
Otago Central	1/12/62	6*†	..	..	10,000	..	..	10,000
South Taranaki	1/10/55	4 1 4	..	..	11,573	..	439	11,134
Taranaki	1/12/65	4 1 4	..	..	122,787	..	2,348	120,439
Tararua	Various	4 1 4	..	..	40,000	..	..	40,000
Wairarapa	31/5/65	4 1 4	..	..	117,000	..	2,000	115,000
Wairoa	31/3/63	4 1 4	..	..	20,261	..	453	19,808
Wanganui-Rangitikei	30/9/61	4 1 4	..	..	67,324	..	1,659	65,665
HOSPITAL BOARD.								
Wellington.. .. .	19/6/47	3 1 2	..	..	544,750	..	..	544,750
Carried forward	..	..	..	..	3,688,477	75,000	96,905	3,666,572

* 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 DEPARTMENT—*continued*.

Particulars of Security.			Amount held as at 31st March, 1938.	Purchased or issued in Renewal.	Sold, renewed, or redeemed.	Amount held as at 31st March, 1939.
Nature of Security.	Maturity Date.	Rate of Interest.				
Brought forward	..	%	£	£	£	£
3,688,477			75,000	96,905	3,666,572	
<i>HELD IN NEW ZEALAND—continued.</i>						
<i>Miscellaneous Securities.</i>						
Landed and house property (freehold)	Various	Var.	386,798	82,274	2,742	466,330
Landed and house property (leasehold)	"	"	1,292	"	172	1,030
Properties acquired on default of mortgagors	"	"	24,269	23,849	17,862	30,256
Mortgages	"	"	4,597,950	516,323	333,436	4,780,837
<i>Securities held in London.</i>						
New Zealand Consolidated Stock inscribed at Bank of England	1/4/45	3	625,900	..	..	625,900
			9,324,596	697,445	451,117	9,570,925

PUBLIC SECURITIES HELD BY THE PUBLIC TRUST OFFICE.

Particulars of Security.			Amount held as at 31st March, 1938.	Purchased or issued in Renewal.	Sold, renewed, or redeemed.	Amount held as at 31st March, 1939.
Nature of Security.	Maturity Date.	Rate of Interest.				
<i>HELD IN NEW ZEALAND.</i>						
Mortgages	Various	%	£	£	£	£
Local authorities' securities	"	2 ⁵ / ₁₆	15,914,132	1,017,477	990,572	15,941,037
"	"	3 ¹ / ₁₆	29,941	..	..	29,941
"	"	3 ¹ / ₁₆	97,413	..	..	97,413
"	"	3 ¹ / ₁₆	784,934	21,500	26,655	779,779
"	"	3 ¹ / ₁₆	5,750	..	..	5,750
"	"	3 ⁷ / ₈	8,800	..	4,290	4,600
"	"	4	20,600	..	..	20,600
"	"	4 ¹ / ₂	7,271,255	36,950	152,042	7,156,163
"	"	4 ² / ₅	10,275	..	1,000	9,275
"	"	4 ³ / ₅	1,842	..	111	1,731
"	"	4 ⁵ / ₁₀	255,581	..	33,085	222,496
"	"	5 ¹ / ₁₀	..	..	..	..
<i>New Zealand Government Securities.</i>						
New Zealand Loans Act, 1932	15/7/41	3	49,120	..	..	49,120
"	15/1/57	3	34,000	..	..	34,000
"	15/3/43	3 ¹ / ₂	115,000	..	115,000	..
"	15/1/57	3 ¹ / ₂	2,800,075	549,405	..	3,349,480
"	15/5/52	3 ¹ / ₂	274,020	..	202,105	71,915
"	15/12/58	3	..	420,000	..	420,000
"	15/11/41	3 ³ / ₄	1,061,200	..	..	1,061,200
"	15/1/40	3 ³ / ₄	8,900	..	..	8,900
"	15/2/46	4	1,184,435	..	..	1,184,435
"	15/4/49	4	1,305,380	..	..	1,305,380
"	15/6/55	4	1,422,410	..	..	1,422,410
"	15/3/43	4	..	115,000	..	115,000
"	15/9/47	4	..	2,304,100	..	2,304,100
"	15/5/52	4	..	202,105	..	202,105
"	15/9/47	4	2,304,100	900	2,304,100	900
Rural Advances Act, 1926 (Rural Advances Bonds)	1/9/60	3 ³ / ₄	150,000	..	..	150,000
State Advances Corporation of New Zealand (Stock)	4/7/38	4 ¹ / ₄	..	50,000	50,000	..
Fixed-deposit receipts	23/5/38	4 ¹ / ₄	..	3,800	3,800	..
"	4/10/38	4 ¹ / ₄	..	50,000	50,000	..
Property acquired by foreclosure	..	..	245,135	16,659	25,293	236,501
Advances to protect security	..	..	63,352	11,216	9,311	65,257
Promissory notes and loans	..	..	247	..	77	170
Leasehold and freehold property and balance purchase- money on premises sold	..	..	391,665	16,842	14,949	393,558
<i>HELD IN LONDON.</i>						
Midland Bank, Ltd.	1/4/38	1	30,000	..	30,000	..
"	At call	1 ¹ / ₁₆	20,000	..	20,000	..
Barclays Bank, Ltd.	2/5/38	1 ¹ / ₁₆	..	30,000	30,000	..
Midland Bank, Ltd.	At call	1 ¹ / ₁₆	..	15,000	15,000	..
Barclays Bank, Ltd.	2/6/38	1 ¹ / ₁₆	..	30,000	30,000	..
Midland Bank, Ltd.	At call	1 ¹ / ₁₆	..	25,000	25,000	..
"	"	1 ¹ / ₁₆	..	5,000	5,000	..
"	"	1 ¹ / ₁₆	..	10,000	10,000	..
"	"	1 ¹ / ₁₆	..	10,000	10,000	..
"	"	1 ¹ / ₁₆	..	5,000	..	5,000
			35,839,562	4,945,954	4,157,300	36,628,216

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

Local Authorities' Securities.	Number of Debentures.	Balance owing at 31st March, 1939.	Local Authorities' Securities.	Number of Debentures.	Balance owing at 31st March, 1939.
BOROUGHES.			COUNTIES.		
		£			£
Akaroa	1	2,700	Akitio	3	11,322
Alexandra	2	2,400	Amuri	1	3,675
Balclutha	3	5,918	Ashburton	1	3,990
Blenheim	3	1,300	Awatere	1	7,300
Cambridge	1	5,795	Bay of Islands	1	56,854
Carterton	1	17,282	Castlepoint	2	6,612
Dannevirke	1	21,930	Clifton	2	9,229
Dargaville	3	57,016	Collingwood	1	4,722
Devonport	1	147,950	Cook	4	11,324
Eketahuna	2	2,948	Dannevirke	4	6,175
Ellerslie	1	23,300	Egmont	2	57,915
Eltham	1	15,694	Eketahuna	4	29,175
Featherston	1	4,555	Eltham	2	7,885
Feilding	1	8,200	Featherston	2	26,031
Gisborne	3	67,616	Franklin	1	64,795
Gore	1	15,300	Hauraki Plains	2	16,120
Greymouth	1	1,290	Hawera	1	25,880
Greytown	1	9,062	Heathcote	1	5,800
Hamilton	3	27,300	Hobson	2	36,034
Hastings	1	94,200	Hokianga	1	58,024
Hawera	1	3,149	Horowhenua	1	24,240
Hokitika	1	1,971	Hutt	3	5,230
Inglewood	1	3,779	Inglewood	1	24,905
Kaipoi	1	6,415	Kaikoura	1	7,891
Levin	1	850	Kairanga	1	14,850
Lower Hutt	1	90,700	Kaitieke	1	7,227
Martinborough	1	9,073	Kawhia	2	5,640
Marton	1	747	Kiwiata	1	10,061
Masterton	6	105,229	Kowai	2	2,200
Matamata	1	26,800	Mackenzie	6	2,160
Mataura	1	2,235	Makara	2	14,060
Morrinsville	2	51,650	Manawatu	1	25,345
Motueka	1	8,660	Manawatu	1	45,700
Mount Albert	1	4,600	Mangonui	2	51,900
Mount Eden	1	12,200	Manukau	1	22,825
Napier	1	101,300	Marlborough	2	23,090
New Brighton	1	1,200	Masterton	1	2,848
New Lynn	1	97,800	Matakaia	1	85,800
New Plymouth	1	1,700	Matamata	6	2,384
Ngaruawahia	1	7,000	Mauriceville	2	12,911
Northcote	2	5,835	Murchison	1	1,840
Oamaru	1	143,500	Ohinemuri	1	14,470
Ohakune	1	11,500	Ohura	1	23,278
Onehunga	1	6,780	Opotiki	2	10,700
One Tree Hill	1	32,300	Oroua	1	15,877
Opotiki	1	17,881	Otamatea	9	12,770
Opunake	1	3,087	Otorohanga	1	3,900
Otahuhu	1	18,365	Oxford	2	11,289
Otaki	2	19,872	Pahiatua	4	59,964
Paeroa	1	16,915	Patangata	1	390
Pahiatua	1	7,830	Peninsula	27	143,170
Palmerston	1	1,000	Piako	7	4,683
Papakura	1	14,690	Pohangina	2	98,073
Patea	2	12,150	Raglan	10	92,917
Pieton	1	6,200	Rangitikei	1	5,218
Pukekohe	2	45,116	Rodney	1	9,000
Queenstown	1	7,045	Rotorua	1	436
Raetihi	1	31,505	Stewart Island	2	56,520
Rangiora	1	4,100	Stratford	1	4,309
Riccarton	1	1,000	Takaka	1	35,410
Richmond	1	2,380	Taranaki	4	22,335
Rotorua	3	41,248	Tauranga	2	39,050
Shannon	2	2,525	Thames	2	77,306
Stratford	1	78,500	Uawa	1	3,685
Sumner	1	3,900	Vincent	2	40,473
Taihape	3	53,104	Waipapu	1	21,000
Takapuna	1	80,000	Waikato	1	3,100
Tapanui	1	1,500	Waikohu	1	800
Taumarunui	1	8,435	Waimairi	1	12,675
Tauranga	4	85,114	Waimarino	1	150
Te Aroha	4	16,685	Waimea	2	42,780
Te Awamutu	1	4,300	Waipa	2	5,300
Te Kuiti	1	18,200	Waipara	1	8,300
Te Puke	1	7,697	Waipawa	1	3,950
Thames	13	127,353	Wairarapa South	2	5,133
Timaru	1	11,900	Wairewa	1	31,490
Upper Hutt	1	20,300	Wairoa	1	1,468
Waimate	1	5,815	Waitaki	1	19,760
Waipawa	1	5,200	Waitemata	38	68,930
Waipukurau	1	11,635	Waitomo	1	5,489
Wairoa	1	16,400	Waitotara	2	4,000
Waitara	1	11,150	Wanganui	2	3,744
Whakatane	1	39,080	Weber	1	70,015
Whangarei	1	32,245	Whakatane	1	2,088
Winton	1	1,775	Whangamomona	6	8,350
Woodville	2	1,225	Whangarei	1	6,622
			Whangaroa	1	2,000
			Woodville	1	

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, 1939.	Local Authorities' Securities.	Number of Debentures.	Balance owing at 31st March, 1939.
CITIES.			HOSPITAL BOARDS—<i>continued</i>.		
Auckland	2	141,600	Grey	1	12,617
Christchurch	1	3,400	Hawke's Bay	1	15,300
Dunedin	1	10,000	Hokianga	1	12,933
Invercargill	2	145,190	Nelson	2	23,500
Palmerston North	2	300,665	Opotiki	1	2,500
Wanganui	1	62,400	Palmerston North	1	49,913
Wellington	5	304,700	South Canterbury	1	22,900
DRAINAGE BOARDS.			Stratford	1	13,109
Aka Aka	1	700	Taranaki	2	31,958
Auckland and Suburban	1	48,000	Taumarunui	1	41,915
Buckley	1	4,130	Tauranga	1	4,693
Christchurch	1	40,900	Vincent	1	2,837
Dunedin	1	10,000	Waikato	3	45,081
Kirikiriroa	1	300	Wairarapa	2	24,913
Lower Mangapiko	3	3,750	Wanganui	2	20,200
Manawatu	2	4,740	Wellington	2	168,467
Ngaroto	1	2,000	Westland	1	7,000
Raupo	1	5,266	Whangarei	1	4,869
Sluggish River	1	1,000	Whangaroa	2	1,017
Taupiri Drainage and River	1	14,500	RABBIT-PROOF FENCING BOARDS.		
Te Rapa	2	620	Maru	1	500
ELECTRIC-POWER BOARDS.			Te Aria	1	500
Auckland	1	14,900	Waotu	1	300
Banks Peninsula	1	60,800	RIVER BOARDS.		
Bay of Plenty	1	96,000	Elephant Hill	1	1,550
Cambridge	1	39,000	Hawke's Bay	1	15,124
Central Hawke's Bay	2	14,948	Hutt	1	6,437
Central Waikato	2	57,288	Kahutara	1	7,520
Dannevirke	2	58,213	Matau	2	2,200
Franklin	1	73,700	Otaki	1	1,382
Malvern	1	1,300	Otanomomo	1	1,100
Manawatu-Oroua	2	30,005	Tokomairiro	1	2,078
Marlborough	2	20,922	Waikiwi	1	6,396
North Canterbury	1	10,500	Waimatuku	1	3,830
Opunake	1	62,740	Wairau	3	2,350
Otago Central	4	47,101	ROAD BOARDS.		
Otago	1	4,600	Inchelutha	2	1,100
Poverty Bay	3	19,983	Mount Roskill	2	54,755
South Canterbury	1	4,200	Mount Wellington	1	55,100
South Taranaki	5	171,085	Pigeon Bay	1	2,500
Springs-Ellesmere	2	50,500	TOWN BOARDS.		
Taranaki	2	279,712	Glen Eden	1	850
Taranui	4	38,700	Havelock North	1	1,990
Tauranga	2	112,191	Helensville	1	2,279
Te Awamutu	2	63,583	Henderson	1	6,200
Thames Valley	2	248,955	Hikurangi	1	4,337
Wairarapa	1	9,900	Hunterville	1	4,900
Wairere	1	9,283	Johnsonville	1	3,260
Wairoa	1	15,408	Kamo	2	1,671
Waitemata	4	28,515	Kaponga	2	10,569
Waitomo	1	4,750	Leamington	1	2,667
Wanganui-Rangitikei	1	40,928	Leeston	1	3,450
FIRE BOARDS.			Manaia	1	628
Hamilton	1	3,825	Mangaweka	2	1,800
Palmerston North	1	943	Manunui	1	1,250
HARBOUR BOARDS.			Mercer	1	500
Bay of Islands	1	35,059	Onerahi	1	400
Foxton	1	11,924	Papatoetoe	1	10,000
Mokau	1	1,000	Southbridge	1	3,254
Napier	2	48,300	Takaka	1	458
Nelson	1	71,200	Taradale	1	5,440
New Plymouth	1	61,500	Tuakau	1	8,660
Patea	1	7,560	Waiuku	1	12,900
Tauranga	1	29,000	Warkworth	3	3,194
Tokomaru Bay	1	14,014	WATER BOARD.		
Wanganui	1	136,000	Waimakariri-Ashley	1	6,878
Wellington	1	50,000	RIVER TRUSTS.		
Whakatane	1	58,497	Ashley	1	2,000
Whangarei	1	18,415	Waimakariri	1	1,000
HOSPITAL BOARDS.					
Auckland	2	65,700			
Bay of Plenty	1	3,632			
Cook	1	20,142			
Dannevirke	1	9,000			
					8,327,748

PUBLIC SECURITIES HELD BY THE LANDS AND SURVEY DEPARTMENT.

Particulars of Security.							Amount held as at 31st March, 1939.
Nature of Security.							£
Mortgage advances—							
Land for Settlements Account—							
Current Account	..	..	..	..	..	..	183,984
Instalment mortgages	..	..	..	..	..	..	54,188
Small Farms Account*—							
Current Account	..	..	..	..	..	..	128,575
Instalment mortgages	..	..	..	..	..	..	189,505
Advances secured under Agreements—							
Small Farms Account	..	..	..	..	..	..	27,089
							583,341

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

PUBLIC SECURITIES HELD BY NIUE ISLAND ADMINISTRATION.

Particulars of Security.	Maturity Date.	Rate of Interest.	Amount held as at 31st March, 1939.
New Zealand Loans Act, 1932 (debentures)	31/3/40	2½%	£ 10,000
			10,000
Held by Niue Island Fruit Account—			£
New Zealand Loans Act, 1932 (Debentures) ..	1/1/56	3½	750
Fixed-deposit receipt	21/6/49	..	250
			1,000

PUBLIC SECURITIES HELD BY COOK ISLANDS ADMINISTRATION.

Securities.	Amount held at 31st March, 1939.
Fixed-deposit receipt.. ..	£ 1,069
Total	1,069

PUBLIC SECURITIES HELD BY NEW ZEALAND REPARATION ESTATES, SAMOA.

Securities.	Amount held at 31st March, 1939.
Mortgages and bills of sale	£ 5,557
Total	5,557

OTHER SECURITIES.

Securities.	Amount held at 31st March, 1939.
AGRICULTURE DEPARTMENT.	
Promissory notes	£ 766
STATE FOREST SERVICE.	
Promissory notes	80,124
NATIVE DEPARTMENT.	
Advances made under Part I and under sections 340 and 521 of the Native Land Act, 1931, and Advances made under section 48 of the Native Land Amendment Act, 1936	1,775,063
PENSIONS DEPARTMENT.	
Mortgages	3,602
PUBLIC WORKS DEPARTMENT.	
Main Highways Board agreements for advances	106,461
Main Highways Board agreements for sale of plant	67,058
Miscellaneous agreements	9,330
Taiari River Trust	77,226
RAILWAYS DEPARTMENT.	
Mortgages under Government Railways Amendment Act, 1927 (section 15), and Government Railways Amendment Act, 1928 (section 8)	233
DEPARTMENT OF INDUSTRIES AND COMMERCE, TOURIST AND PUBLICITY.	
Mortgages	17,524
LABOUR DEPARTMENT: EMPLOYMENT DIVISION.	
Debentures	22,132
Mortgages	51,553
Agreements	117,716
Total	2,328,788

SUMMARY OF SECURITIES HELD BY THE UNDERMENTIONED OFFICES AS ON
31st MARCH, 1939.

	Held in	Maturity Date.	Rate of Interest.	Amount held as at 31st March, 1938.	Purchased or issued in renewal.	Sold, renewed, or redeemed.	Amount held as at 31st March, 1939.
				£	£	£	£
Post Office	Dominion	Various	Various	64,037,817	5,953,994	8,387,504	61,604,307
"	London ..	"	"	3,611,118	26,050	26,100	3,611,068
State Fire Insurance Office	Dominion	"	"	1,151,563	185,903	150,466	1,187,000
Government Accident Insurance Office ..	"	"	"	430,237	79,825	38,497	471,565
Treasury	"	"	"	*38,945,572	17,755,028	15,365,871	41,334,729
"	Australia..	"	"	36,000	..	36,000	..
"	London ..	"	"	1,287,421	3,780,000	4,615,000	452,421
Mines	Dominion	"	"	28,878	5,607	1,492	32,993
Government Insurance Office	"	"	"	8,698,696	697,446	451,117	8,945,025
"	London ..	"	"	625,900	..	..	625,900
Public Trust Office	Dominion	"	"	35,789,562	4,815,954	3,982,300	36,623,216
"	London ..	"	"	50,000	130,000	175,000	5,000
Public Trust Office (Westport Harbour Sinking Fund)	Dominion	"	"	145,403	..	621	144,782
Native Trustee	"	"	"	439,686	6,276	4,037	441,925
State Advances Corporation (Housing Branch)	"	"	"	2,487,532	3,777,269	20,715	6,244,086
Lands and Survey Department.. ..	"	"	"	455,553	127,788	..	583,341
Niue Island Administration	"	"	"	4,206	6,794	..	11,000
Cook Islands Administration	"	"	"	1,045	24	..	1,069
New Zealand Reparation Estates, Samoa	"	"	"	5,882	..	325	5,557
Miscellaneous	"	"	"	1,738,136	590,652	..	2,328,788
				159,970,207	37,938,610	33,255,045	164,653,772

* Included in these securities the Minister of Finance holds stock amounting to £30,390,750 as consideration for the securities taken over from the State Advances Office and from the Discharged Soldiers Settlement Account.

J. H. FOWLER,
Controller and Auditor-General.

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