TATEMENT of the averand Assets of the Na (Limited), in New Zealand 31st March, 1920.	tional Ba	nk	of New Z	eala	ınd	
	LITIES,		£	8.	đ.	
Notes in circulation			971,823		0	
Bills in circulation			22,609			
Balances due to other Banks			54,571	0	0	
Government deposits		• •				
Other deposits— Not bearing interest Bearing interest	••		5,439,362 2,293,692			
Total average liabilit			£8,782,057			
	erts.				_	
		د	G	_	د	
Coined gold and silver and		nea	£ 1 000 445	s. 0	d. 0	
metals Legal tender notes of other B	anko	• • • • • • • • • • • • • • • • • • • •	1,000,445 13,846	ñ	ő	
Gold and silver in bullion or			22,271	· ŏ		
Notes and bills of other Bank	Ks		224,066	0	0	
Balances due from other Ban	ks		14,366			
Landed property			151,698	0	0	
Amount of all other securities			100 000	^	^	
1. Notes and bills discount			198,090	U	0	
2. Government securities (anu	1,268,933	٥	0	
or otherwise) 3. Other funded securities	••		1,200,555	U	U	
4. Debts due to the Bank	(exclusive	of	••			
debts abandoned as be			4,487,119	0	0	
5. Securities not include			-,,			
above heads	••	••	14,134	0	0	
Total average assets	••		£7 ,394,968	0	0	
Amount of the capital stock	. maid um		the close	of t	ho	
Rate of the last dividend declared to the shareholders, 12 per cent. per annum for half-year. Amount of the last dividend declared, £60,000. Amount of the reserved profits at the time of declaring such dividend, £1,144,932. Dated at Wellington this 12th day of April, 1920. D. W. DUTHIE,						
	D. W					
	D. W		neral Mana	ger.		
	D. W			ger		
CTATEMENT of the amo and Assets of the Union at Branches in the Dominion Quarter ended 31st March, 19	unt of the n Bank of n of New	Ge:	neral Mana verage Liab	oilit	ies	
and Assets of the Union at Branches in the Dominion Quarter ended 31st March, 19	unt of the n Bank of n of New	Ge:	neral Mana verage Liab	oilit nite	ies	
at Branches in the Dominio: Quarter ended 31st March, 19 LIABE	unt of the n Bank of n of New 20.	Ge:	verage Liab stralia (Lin Jand, durin £ 569,574	oilit nite ng t	ies d), the	
and Assets of the Union at Branches in the Dominion Quarter ended 31st March, 19 Notes in circulation Bills in circulation	ount of the n Bank of n of New 20.	Ge: e av Au Zes	verage Liab stralia (Lin dand. durin £ 569,574 30,507	oilit nite ng t s. 0	ies d), the d. 0	
and Assets of the Union at Branches in the Dominion Quarter ended 31st March, 19 LIABI Notes in circulation Bills in circulation Balances due to other Banks	ount of the n Bank of n of New 20.	Ger e av Au Zes	verage Liab stralia (Lin dand, durin £ 569,574 30,507 12,735	oilitanite ng t	ies d), the d. 0	
And Assets of the Union at Branches in the Dominion Quarter ended 31st March, 19 LIABU Notes in circulation Bills in circulation Balances due to other Banks Government deposits	ount of the n Bank of n of New 20.	Ger e av Au Zes	verage Liab stralia (Lin dand. durin £ 569,574 30,507	oilitanite ng t	ies d), the d. 0	
And Assets of the Union at Branches in the Dominion Quarter ended 31st March, 19 LIABTI Notes in circulation Bills in circulation Balances due to other Banks Government deposits Other deposits—	unt of the n Bank of n of New 20.	Get e av Au Zes	verage Liak stralia (Lir Iland, durin £ 569,574 30,507 12,735	s. 0 0 0	d. 0 0 0	
And Assets of the Union at Branches in the Dominion Quarter ended 31st March, 19 LIABU Notes in circulation Bills in circulation Balances due to other Banks Government deposits	unt of the n Bank of n of New 20.	Get e av Au Zes	verage Liab stralia (Lin Iland, durin £ 569,574 30,507 12,735 108 4,497,173	silitanite of the second of th	ies d), the d. 0	
And Assets of the Union at Branches in the Dominion Quarter ended 31st March, 19 Notes in circulation Bills in circulation Balances due to other Banks Government deposits Other deposits Not bearing interest	unt of the Bank of n Bank of New 20.	Ges.	reral Mana verage Liab stralia (Lir lland, durin £ 569,574 30,507 12,735 108 4,497,173	silitanite of the second of th	d. 0 0 0	
And Assets of the Union at Branches in the Dominion Quarter ended 31st March, 19 LIABET Notes in circulation Bills in circulation Balances due to other Banks Government deposits Other deposits Not bearing interest Bearing interest Total average liability	ount of the Bank of n Bank of n of New 20.	Ges.	verage Liakstralia (Lin. lland. durin 2569,574 30,507 12,735 108 4,497,173 1,755,778	s. 0 0 0 0	d. 0 0 0 0 0 0	
And Assets of the Union at Branches in the Dominion Quarter ended 31st March, 19 LIABET Notes in circulation Bills in circulation Balances due to other Banks Government deposits Other deposits Not bearing interest Bearing interest Total average liabilit	unt of the Bank of n Bank of n of New 20.	Ges e av Au Zes	reral Mana verage Liak stralia (Lin Iland. durin £ 569,574 30,507 12,735 108 4,497,173 1,755,778 £6,865,875	s. 0 0 0 0 0 0	d. 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	
And Assets of the Union at Branches in the Dominion Quarter ended 31st March, 19 LIABET Notes in circulation Bills in circulation Balances due to other Banks Government deposits Other deposits Not bearing interest Bearing interest Total average liabilit Ass Coined gold and silver and	unt of the Bank of n Bank of n of New 20.	Ges e av Au Zes	reral Mana verage Liak stralia (Lir dand. durin £ 569,574 30,507 12,735 108 4,497,173 1,755,778 £6,865,875	s. 0 0 0 0	d. 0 0 0 0 0 0	
And Assets of the Union at Branches in the Dominion Quarter ended 31st March, 19 LIABET Notes in circulation Bills in circulation Balances due to other Banks Government deposits Other deposits Not bearing interest Bearing interest Total average liabilit Ass Coined gold and silver and	ount of the n Bank of n of New 20.	Gestar Au Zess	reral Mana verage Liak stralia (Lin Iland. durin £ 569,574 30,507 12,735 108 4,497,173 1,755,778 £6,865,875	s. 0 0 0 0 0 0	d. 0 0 0 0 0 0 0 d.	
And Assets of the Union at Branches in the Dominion Quarter ended 31st March, 19 LIABTI Notes in circulation Bills in circulation Balances due to other Banks Government deposits Other deposits Not bearing interest Bearing interest Total average liabilit Ass Coined gold and silver and metals Legal tender notes of other Bigold and silver in bullion or the second of the Bigold and silver in second of the Bigold and silver in bullion or the second of the Bigold and silver in bullion or the second of the Bigold and silver in bullion or the second of the Bigold and silver in bullion or the second of the Bigold and silver in bullion or the second of the Bigold and silver in bullion or the second of the Bigold and silver in bullion or the second of the Bigold and silver in bullion or the second of the Bigold and silver in bullion or the second of the Bigold and silver in bullion or the second of the Bigold and silver in bullion or the second of the Bigold and silver in bullion or the second of the Bigold and silver and second of the Bigold and silver and second of the Bigold and silver	nunt of the n Bank of n of New 20. INTIES.	Ges Au Zes	reral Mana rerage Lial stralia (Lir lland. durin £ 569,574 30,507 12,735 108 4,497,173 1,755,778 £6,865,875 £ 874,703 380,468 2,633	s. 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	d. 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	
and Assets of the Union at Branches in the Dominion Quarter ended 31st March, 19 LIABET Notes in circulation Bills in circulation Balances due to other Banks Government deposits Other deposits Note bearing interest Bearing interest Total average liabilit Ass Couned gold and silver and metals Legal tender notes of other Be Gold and silver in bullion or to Notes and bills of other Banks	unt of the n Bank of n of New 20.	Ges Au Zes	reral Mana rerage Lial stralia (Lir. Lland. durin £ 569,574 30,507 12,735 108 4,497,173 1,755,778 £6,865,875 £ 874,703 380,468 2,633 168,327	s. 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	d. 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	
and Assets of the Union at Branches in the Dominion Quarter ended 31st March, 19 LIABRI Notes in circulation Bills in circulation Balances due to other Banks Government deposits Other deposits Not bearing interest Total average liabilit Asse Coined gold and silver and metals Legal tender notes of other Be Gold and silver in bullion or to Notes and bills of other Bank Balances due from other Bank Balances due from other Bank	unt of the n Bank of n of New 20.	e av Au Zes	reral Mana verage Liakstralia (Lir. Island. durin £ 569,574 30,507 12,735 108 4,497,173 1,755,778 £6,865,875 £ 874,703 380,468 2,633 168,327 3,724	s. 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	d. 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	
And Assets of the Union at Branches in the Dominion Quarter ended 31st March, 19 LIABET Notes in circulation Bills in circulation Balances due to other Banks Government deposits Other deposits Total average liabilit Ass Couned gold and silver and metals Legal tender notes of other Bank Gold and silver in bullion or to Notes and bills of other Bank Balances due from other Bank Balances due from other Bank Landed property	unt of the n Bank of n of New 20. Intries.	e av Au Zes	reral Mana rerage Lial stralia (Lir. Lland. durin £ 569,574 30,507 12,735 108 4,497,173 1,755,778 £6,865,875 £ 874,703 380,468 2,633 168,327	s. 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	d. 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	
and Assets of the Union at Branches in the Dominion Quarter ended 31st March, 19 LIABH Notes in circulation Bills in circulation Balances due to other Banks Government deposits Other deposits Not bearing interest Total average liabilit Asse Comed gold and silver and metals Legal tender notes of other Banks Gold and silver in bullion or it Notes and bills of other Bank Balances due from other Bank Landed property Amount of all other securities i. Notes and bills discounted	unt of the n Bank of n of New 20. LITIES	Gere av Au Ziess	reral Mana verage Liakstralia (Lir. Island. durin £ 569,574 30,507 12,735 108 4,497,173 1,755,778 £6,865,875 £ 874,703 380,468 2,633 168,327 3,724	s. 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	d. 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	
and Assets of the Union at Branches in the Dominion Quarter ended 31st March, 19 LIABIT Notes in circulation Bills in circulation Balances due to other Banks Government deposits Other deposits Not bearing interest Total average liabilit Asse Comed gold and silver and metals Legal tender notes of other Banks Gold and silver in bullion or it Notes and bills of other Bank Balances due from other Bank Landed property Amount of all other securities 1. Notes and bills discounte 2. Government securities (2)	unt of the n Bank of n of New 20. LITIES	Gere av Au Ziess	reral Mana verage Liak stralia (Lir lland. durin £ 569,574 30,507 12,735 108 4,497,173 1,755,778 £6,865,875 £6,865,875 £7,633 168,327 3,724 51,600	s. 0 0 0 0 0 0 0	d. 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	
And Assets of the Union at Branches in the Dominion Quarter ended 31st March, 19 LIABH Notes in circulation Bills in circulation Balances due to other Banks Government deposits Other deposits Not bearing interest Fotal average liability Asset Coined gold and silver and metals Legal tender notes of other Bi Gold and silver in bullion or the Notes and bills of other Bank Balances due from other Bank Balances due from other Bank Amount of all other securities Notes and bills discounted Government securities Other funded securities 3. Other funded securities	unt of the n Bank of n of New 20. LITIES	Ger Au Zess	reral Mana verage Liak stralia (Lir. Iland. durin £ 569,574 30,507 12,735 108 4,497,173 1,755,778 £6,865,875 £ 874,703 380,468 2,633 168,327 3,724 51,600 42,638	oilite nite nite nite nite nite nite nite n	d. 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	
And Assets of the Union at Branches in the Dominion Quarter ended 31st March, 19 LIABH Notes in circulation Bills in circulation Balances due to other Banks Government deposits Other deposits Not bearing interest Total average liabilit Ass Comed gold and silver and metals Legal tender notes of other Banks Gold and silver in bullion or to Notes and bills of other Bank Balances due from other Bank Landed property Amount of all other securities 1. Notes and bills discounte 2. Government securities 3. Other funded securities 4. Debts due to the Bank Lande brone of the Bank Landed securities 4. Debts due to the Bank Lober Sunded securities 4. Debts due to the Bank Landed brone Landed securities 4. Debts due to the Bank	unt of the n Bank of n of New 20. Intries.	Ger Au Zess	reral Mana rerage Lial stralia (Lir. Iland. durin £ 569,574 30,507 12,735 108 4,497,173 1,755,778 £ 874,703 380,468 2,633 168,327 3,724 51,600 42,638 451,131	oilite nite nite nite nite nite nite nite n	d. 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	
And Assets of the Union at Branches in the Dominion Quarter ended 31st March, 19 LIABRI Notes in circulation Bills in circulation Balances due to other Banks Government deposits Other deposits Note bearing interest Bearing interest Total average liabilit Ass Comed gold and silver and metals Legal tender notes of other Be Gold and silver in bullion or of Notes and bills of other Bank Balances due from other Bank Balances due from other Bank Landed property Amount of all other securities Notes and bills discounte Government securities Other funded securities Union Other funded securities Union Control Con	unt of the n Bank of n of New 20. Intries.	Geranda	reral Mana rerage Liak stralia (Lir. Lland. durin £ 569,574 30,507 12,735 108 4,497,173 1,755,778 £6,865,875 £74,703 380,468 2,633 168,327 3,724 51,600 42,638 451,131 4,215,476	s. 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	d. 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	
And Assets of the Union at Branches in the Dominion Quarter ended 31st March, 19 LIABH Notes in circulation Bills in circulation Balances due to other Banks Government deposits Other deposits Total average liabilit Ass Comed gold and silver and metals Legal tender notes of other Banks Gold and silver in bullion or to Notes and bills of other Bank Balances due from other Bank Landed property Amount of all other securities Other funded securities Other funded securities Debts due to the Bank debts abandoned as ba Securities not included above heads	unt of the n Bank of n of New 20. Intries.	Ger Au Zes	reral Mana reral Mana rerage Lial stralia (Lir land, durin \$ 569,574 30,507 12,735 108 4,497,173 1,755,778 86,865,875 \$ 874,703 380,468 2,633 168,327 3,724 51,600 42,638 451,131 4,215,476 56,309	s. 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	d. 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	
and Assets of the Union at Branches in the Dominion Quarter ended 31st March, 19 LIABH Notes in circulation Bills in circulation Balances due to other Banks Government deposits Other deposits Total average liabilit Ass Comed gold and silver and metals Legal tender notes of other Banks Gold and silver in bullion or t Notes and bills of other Bank Balances due from other Bank Landed property Amount of all other securities Or otherwise) Or otherwise) Other funded securities Debts due to the Bank debts abandoned as ba Securities not included ahove heads	unt of the n Bank of n of New 20. Intries.	Ger Au Au Zes	reral Mana reral Mana rerage Lial stralia (Lir dand, durin \$ 569,574 30,507 12,735 108 4,497,173 1,755,778 86,865,875 \$ 874,703 380,468 2,633 168,327 3,724 51,600 42,638 451,131 4,215,476 56,309	oilite nite ng t 8. 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	d. 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	
And Assets of the Union at Branches in the Dominion Quarter ended 31st March, 19 LIABIT Notes in circulation Balances due to other Banks Government deposits Other deposits Other deposits Total average liabilit Asset Couned gold and silver and metals Legal tender notes of other Banks Gold and silver in bullion or to Notes and bills of other Bank Balances due from other Bank Landed property Amount of all other securities (2. Government securities (2. Government securities (2. Government securities (3. Other funded securities (4. Debts due to the Bank debts abandoned as ba 5. Securities not included above heads Total average assets Amount of the capital stock	unt of the n Bank of n of New 20. Interest of the second	Ger Au Zes	reral Mana reral Mana rerage Lial stralia (Lir land. durin £ 569,574 30,507 12,735 108 4,497,173 1,755,778 £6,865,875 £ 874,703 380,468 2,633 168,327 3,724 51,600 42,638 451,131 4,215,476 56,309 the close of	oilite nite ng t 8. 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	d. 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	
and Assets of the Union at Branches in the Dominion Quarter ended 31st March, 19 LIABH Notes in circulation Bills in circulation Balances due to other Banks Government deposits Other deposits Not bearing interest Total average liabilit Ass Coined gold and silver and metals Legal tender notes of other Bank Balances due from other Bank Balances due from other Bank Balances due from other Bank Landed property Amount of all other securities Or otherwise) 3. Other funded securities 4. Debts due to the Bank debts abandoned as ba 5. Securities not included above heads Total average assets Amount of the capital stock quarter ended 31st March, 1 Rate of the last dividend decide	unt of the n Bank of n of New 20. ITTIES.	e av Au Zess	reral Mana rerage Liak stralia (Lir. land. durin £ 569,574 30,507 12,735 108 4,497,173 1,755,778 £6,865,875 £74,703 380,468 2,633 168,327 3,724 51,600 42,638 451,131 4,215,476 56,309 £6,247,009 the close on	oilite nite ng t 8. 0 0 0 0 0 0 0 0 0 0 0 0 0	d. 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	
And Assets of the Union at Branches in the Dominion Quarter ended 31st March, 19 LIABH Notes in circulation Balances due to other Banks Government deposits Other deposits Other deposits Total average liability Total average liability Legal tender notes of other Banks Gold and silver and metals Legal tender notes of other Banks Gold and silver in bullion or the Notes and bills of other Bank Landed property Amount of all other securities 2. Government securities 3. Other funded securities 4. Debts due to the Bank debts abandoned as ba 5. Securities not included above heads Total average assets Amount of the capital stock quarter ended 31st March, 1 Rate of the last dividend decisionet, per annum.	unt of the n Bank of n of New 20. Interest of the second	e av Au Zes	reral Mana reral Mana rerage Lial stralia (Lir land. durin £ 569,574 30,507 12,735 108 4,497,173 1,755,778 £6,865,875 £ 874,703 380,468 2,633 168,327 3,724 51,600 42,638 451,131 4,215,476 56,309 the close oo. treholders,	oilite nite ng t 8. 0 0 0 0 0 0 0 0 0 0 0 0 0	d. 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	
and Assets of the Union at Branches in the Dominion Quarter ended 31st March, 19 LIABH Notes in circulation Bills in circulation Balances due to other Banks Government deposits Other deposits Not bearing interest Total average liabilit Ass Coined gold and silver and metals Legal tender notes of other Bank Balances due from other Bank Balances due from other Bank Balances due from other Bank Landed property Amount of all other securities Or otherwise) 3. Other funded securities 4. Debts due to the Bank debts abandoned as ba 5. Securities not included above heads Total average assets Amount of the capital stock quarter ended 31st March, 1 Rate of the last dividend decide	unt of the n Bank of n of New 20. ITTIES. Other coin anks parks A. New Zeals (exclusive d). I under paid up 920, £2,500 ired to the declared, £	Au Zes	reral Mana reral Mana rerage Lial stralia (Lir lland. durin £ 569,574 30,507 12,735 108 4,497,173 1,755,778 £6,865,875 £ 874,703 380,468 2,633 168,327 3,724 51,600 42,638 451,131 4,215,476 56,309 the close of the close o	oilite nite ng t s. 0 0 0 0 0 0 0 0 0 0 0 0 0 14 p	d. 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	

Dated at Wellington this 13th day of April, 1920

C. G. OGILVIE, Inspector. T. G. A. HARLE, Chief Clerk.

CTATEMENT of the average amount of the Liabilities and Assets of the Bank of New South Wales, in New Zealand, during the Quarter ended 31st March, 1920.

	LIABILITIES.			£	8.	d.			
	Notes in circulation				619,653	6	2		
	Bills in circulation				30,268	0	9		
	Balances due to other	Banks			32,869	13	1		
	Government deposits Other deposits—	••	• •		•••				
	Not bearing interest				4,235,606	15	4		
	Bearing interest	• •			2,488,294				
	Destring Interest		• •	• •	2,400,234	0	*		
	Total average	liabiliti	es	• •	£7,406,692	3	8		
	ASSETS.								
	Coined gold and silve	r and	other	coined	£	8.	d.		
	metals								
	Legal tender notes of c				417,526				
	Gold and silver in bull				133,582				
	Notes and bills of other	Banks			540				
	Balances due from oth				146,360				
	Landed property				128,966				
	Amount of all other se			• • • • • • • • • • • • • • • • • • • •	120,000	-	10		
ļ	1. Notes and bills di				65,040	6	3		
1	2. Colonial Governm				'.				
	3. Other funded secu		urioies	• •	1,110,430	19	· U		
			••		••				
	4. Debts due to Ban								
	abandoned as ba				3,552,666	11	1		
ì	5. Securities not i	nciuded		er the		_			
	above heads	••	• •	• •	195,573	8	11.		
	Total average	assets		4	£6,991,299	6	2		

Amount of the capital stock paid up at the close of the quarter ended 31st March, 1920, £4,000,000.
Rate of the last dividend declared to the shareholders, 10 per

cent. per annum.

Amount of last dividend declared, £200,000.

Amount of the reserved profits after declaring such dividend, £3,200,000.

Dated at Wellington this 10th day of April, 1920.

B. M. MOLINEAUX, Inspector.
JAS. CARADUS, Inspector's Accountant.

CATEMENT of the average amount of Liabilities and Assets of the Commercial Bank of Australia (Limited), in New Zealand, during the Quarter ended 31st March,

LIABILITIES.				£	8.	d.		
Notes in circulation				61,983				
Bills in circulation	• •	• •		4,454	10	1		
Balances due to other	Banks	• •	• •					
Government deposits	• •		٠.,					
Other deposits—								
Not bearing interest	••	• • .		686,908				
Bearing interest	••	• •	• •	155,311	18	4		
Total average	liabilit	ies		£908,658	7	4		
ASSETS.								
Coined gold and silve	r and	other	coined	£	8.	d.		
metals				117,744	6	3		
Legal tender notes of o				83,930		1		
Gold and silver in bull								
Notes and bills of other				34,019	8	9		
Balances due from oth	er Banl	ks	••	••				
	••			55,500	0	0		
Amount of all other se	curitie	8						
1. Notes and bills di				96,944	4	7		
2. Government secu	riti e s (New 2	Zealand					
or otherwise)	· :•.	• •	• •	16,415	13	11		
3. Other funded secu				••				
4. Debts due to the			isive of			_		
debts abandoned				404,068	12	3		
5. Securities not	include	d und	ler the			_		
above heads	••	••	••	1,540	0	7		
Total average	assets			£810,162	6	5		
Amount of the capita	l stock	paid	up at	the close	of t	he		

quarter ended 31st March, 1920: Ordinary, £95,659;

quarter ended 31st March, 1920: Ordinary, £95,659; preference, £2,117,350.

Rate of the last dividend declared to the shareholders (preference only), 4 per cent.

Amount of the last dividend declared, £42,347.

Amount of the reserved profits at the time of declaring such dividend, £13,060 2s. 2d.

Dated at Wellington this 13th day of April, 1920.

E. P. YALDWYN, Manager. E. A. TODD, Accountant.