

Year ended 31st MARCH, 1937, compared with the Year ended 31st MARCH, 1936—continued.

ACCOUNT.

YEAR ENDED 31ST MARCH, 1936.		EXPENDITURE.	YEAR ENDED 31ST MARCH, 1937.					
Net.			Gross.		Credits.		Net.	
£	s. d.		£	s. d.	£	s. d.	£	s. d.
		New Zealand Loans Act, 1932,—						
		Section 14—						
		Securities converted—						
8,883,985	0 0	Debentures					1,349,485	0 0
		Stock					15,414,443	7 4
		Death Duty Stock					30,630	0 0
		Treasury Bills					230,000	0 0
8,883,985	0 0						17,024,558	7 4
		Loans renewed at maturity—						
		Debentures					49,500	0 0
111,700	0 0	Stock					234,480	0 0
		Death Duty Stock matured under Section 40 (3)					4,025	0 0
							288,005	0 0
		Section 15—						
		Securities converted—						
34,500	0 0	Debentures					132,921	12 4
3,336,365	0 0	Stock					33,000	0 0
340,560	12 11	Premiums on conversion					9,539	10 1
3,711,425	12 11						175,461	2 5
		Section 40 (6)—						
64,650	0 0	Death Duty Stock replaced by Ordinary Stock					29,070	0 0
		Section 57—						
859,250	0 0	Debentures exchanged for Stock					169,905	0 0
33,560	0 0	Death Duty Stock exchanged for Ordinary Stock					43,270	0 0
892,810	0 0						213,175	0 0
		Section 58—						
		Securities redeemed at maturity—						
8,500	0 0	Debentures					39,500	0 0
27,590	0 0	Stock					376,000	0 0
		Securities redeemed before maturity—						
357,685	0 0	Stock					1,229,430	0 0
393,775	0 0						1,644,930	0 0
		New Zealand Debt Conversion Act, 1932-33—						
		Section 12—						
15	0 0	Premiums on conversion	
		Securities converted	
1,900	0 0	Debentures					200	0 0
1,915	0 0							
		Section 16—						
7,335	0 0	Tax-free Stock replaced by Ordinary Stock					2,935	0 0
							3,135	0 0
		War Credits applied in redemption of Loans in terms of the Finance Act, 1925, Section 13 (1),—						
		Securities redeemed before maturity—						
		Stock					31,205	14 7
		Securities redeemed at maturity—						
		Stock					4,100	0 0
							35,305	14 7
		Reparation-moneys applied in redemption of Loans in terms of the Public Revenues Act, 1926, Section 135 (3),—						
		Securities redeemed at maturity—						
100	0 0	Debentures	
3,230	0 0	Stock	
		Securities redeemed before maturity—						
		Stock					8,400	0 0
3,330	0 0							
		New Zealand Loans Act, 1932, Section 61,—						
		Charges and Expenses of raising Loans—						
836,015	0 0	Issues in Renewal and Conversion					136,552	5 5
		Finance Act, 1932, Section 55—						
		Exchange on Remittances beyond New Zealand					491,600	19 10
							628,153	5 3
		Balances at end of Year,—						
262,037	15 0	Cash*					74,519	5 9
322,545	0 0	Investment Account—						
		Securities held	
15,491,523	7 11	Totals					£20,124,712	15 4

* This includes Public Account Cash Balance Investments which it is not possible to allocate to the individual accounts.