

Work.	Cost.		Name of Contractor.
	£	s. d.	
Hamilton - Te Kuiti State Highway—Otorohanga Over-bridge	4,269	11 10	H. V. Kerr and Co., Ltd.
Waikaka Post-office—Alterations and additions ..	1,998	0 0	Eunson and Jackson.
Waihi Beach Main Highway—Reconstruction and sealing	9,349	0 0	Andrew Murray.
Waikuku - Waikuku Beach Main Highway—Reconstruction and sealing 1 m. 51 ch.	5,348	14 4	British Pavements (Cantby.), Ltd.
Ngonataha Post-office—Alterations and additions ..	721	8 0	L. C. Davidson and Co.
Whakatane—Gisborne via Waioeka State Highway: Matawai Township Section—Reconstruction and sealing	2,826	10 3	W. S. Goosman and Co., Ltd.
Awanui—Mangonui Road—Taipa Bridge ..	4,498	6 0	The Rope Construction Co., Ltd.
Picton—Christchurch: Elevation Hill—Bituminous surfacing	1,843	8 4	Neuchatel Asphalte Co., Ltd.
Oreti River Excavation Contract—Diversion cut ..	769	4 6	Southland Excavating Co.
Whangarei—Maungaturoto State Highway: Portland Junction - Oakleigh—Reconstruction and sealing	2,712	4 9	L. W. Waldron.
Gisborne - Te Araroa State Highway - Mangapukatea Stream Bridge	2,237	18 0	R. Taylor.
Porirua Mental Hospital—Painting and renovations ..	455	0 0	Bircham and Peterson.
Whangarei—Awanui State Highway—Mitchell's Bridge ..	1,788	12 9	The Rope Construction Co., Ltd.
Gisborne—Napier via Hangarua—Opoiiti Bridge ..	9,769	0 0	H. V. Kerr and Co., Ltd.
Hamilton East School—Ground improvements ..	935	0 0	Andrew Murray.
Wheat Research Institution—Glasshouse, Lincoln ..	962	0 0	Conlyn Importing and Construction Co., Ltd.
Gisborne—Napier via Hangarua State Highway—Quarrying 12,800 yd. stone	4,395	8 4	Doyle, Harker, and Smith.
Levin - Palmerston North Main Highway: Kairanga County—Sealing	1,043	1 9	R. McGaffan.
Stock Inspector's residence, Otautau—Alterations and renovations	270	0 0	H. C. Eason.
Rangitata—Geraldine Main Highway—Reconstruction and sealing (Gains Road)	13,191	11 8	Fulton, Hogan, Ltd.
Te Kuiti - New Plymouth State Highway—Waiongona Stream Bridge	2,712	2 0	C. E., and N. C. Roebuck.
Inangahua—Westport State Highway—Preparation and sealing	4,438	7 6	Fulton, Hogan, Ltd.
Springlands Junction - Maruia Highway - Roadman's cottage	778	5 0	J. A. Hart and Son.
Port Ahuriri School—Ground improvements ..	398	15 0	F. Goodman.
Gisborne - Te Araroa State Highway—Metalling 76.3 m.-81.8 m. and 84.5 m.-86.5 m.	455	0 0	H. L. Cann.
New Plymouth - Hawera—Mangawhero Stream Culvert ..	1,367	16 0	V. C. Flack.
Timaru—Cromwell and Milton—Queenstown State Highways—Sealing	10,331	4 4	Fulton, Hogan, Ltd.
Taupo—Napier State Highway—Supply of chips at Eskdale	600	0 0	Awatoto Shingle Co., Ltd.
Ngawhatu Mental Hospital—Renovations to Villas 2 and 3 and single rooms at Villas 5 and 6	399	19 0	A. H. Dobson.
Katikati Police-station—Removal and renovations ..	250	0 0	Byron and Smith.
Milson Aerodrome—Garage and picket-fence ..	199	5 0	R. Moxon.
Ngawhatu Mental Hospital, Stoke—Renovations to laundry and boiler-house	287	12 0	A. H. Dobson.
Waiau River Bridge, Tuatapere—Footway ..	836	7 0	Butler Construction Co., Ltd.
Waimate Police-station ..	897	0 0	D. Hall.
Dunedin - Harrington Point Main Highway—Anderson's Bay Bridge	2,920	0 0	C. C. Knewstubb.
Invercargill Drill Hall—Painting ..	295	10 0	Bayne and Robertson.

Wellington, 5th December, 1939.

J. WOOD, Engineer-in-Chief.

## RESERVE BANK OF NEW ZEALAND.

STATEMENT OF ASSETS AND LIABILITIES OF THE RESERVE BANK OF NEW ZEALAND AS AT THE CLOSE OF BUSINESS ON MONDAY, 11TH DECEMBER, 1939.

Liabilities.			Assets.		
	£	s. d.		£	s. d.
1. General Reserve Fund .. ..	1,500,000	0 0	7. Reserve—		
2. Bank-notes .. ..	17,966,332	0 0	(a) Gold .. ..	2,801,839	0 0
3. Demand liabilities—			(b) Sterling exchange* .. ..	6,204,733	17 6
(a) State .. ..	3,241,302	8 5	(c) Gold exchange .. ..	..	..
(b) Banks .. ..	12,007,842	13 2	8. Subsidiary coin .. ..	176,201	9 2
(c) Other .. ..	167,859	8 11	9. Discounts—		
4. Time deposits .. ..	..	..	(a) Commercial and agricultural bills .. ..	..	..
5. Liabilities in currencies other than New Zealand currency .. ..	15,461	18 4	(b) Treasury and local-body bills ..	..	..
6. Other liabilities .. ..	661,032	7 6	10. Advances—		
			(a) To the State or State undertakings—		
			(1) Primary Products Marketing Department .. ..	5,326,270	1 5
			(2) For other purposes .. ..	17,475,000	0 0
			(b) To other public authorities ..	..	..
			(c) Other .. ..	..	..
			11. Investments .. ..	3,377,197	14 7
			12. Bank buildings .. ..	..	..
			13. Other assets .. ..	198,588	13 8
	£(N.Z.)35,559,830	16 4		£(N.Z.)35,559,830	16 4

\* Expressed in New Zealand currency.

Proportion of reserve (No. 7 less No. 5) to notes and other demand liabilities, 26.933 per cent.

W. A. WELSH, Chief Accountant.