

Nine Months ended 31st DECEMBER, 1948, compared with the Nine Months ended 31st DECEMBER, 1947—*continued*

INVESTMENT ACCOUNT

| NINE MONTHS ENDED 31ST DEC., 1947. Net. | EXPENDITURE. | NINE MONTHS ENDED 31ST DEC., 1948. |
|--|---|--|
| £ s. d. | | £ s. d. |
| .. | Adjustment of value of investments held in London consequent on exchange-rate reverting to parity with sterling | 972,500 0 0 |
| 23,700,000 0 0 | Balance at end of nine months— Investments | 22,250,000 0 0 |
| £23,700,000 0 0 | Totals | £23,222,500 0 0 |

TREASURY NOTE.—The cash balances shown in the foregoing accounts include Public Account Cash Balance Investments, which it is not practicable to allocate to the individual accounts.

B. C. ASHWIN,
Secretary to the Treasury.

A. B. TAYLOR,
Accountant to the Treasury.

The Treasury, Wellington,
7th February, 1949.

The foregoing accounts have been examined and found correct.

J. P. RUTHERFORD,
Controller and Auditor-General.
21st February, 1949.

NOTE.—This certificate is given subject to the final audit of many vouchers which, under the post-audit system provided for by the Public Revenues Act, 1926, cannot be completely audited before the date at which the abstract is required by the Act to be certified.