

D

PUBLIC DEBT.

1902-1903.

## PUBLIC DEBT on 31st March 1903.

<i>Debt (Massa Frumentaria).</i>	$\pounds$ 78,368 5 2 $\frac{3}{4}$ due to shareholders. 800 0 0 .. Public Library.
	Total $\pounds$ 79,168 5 2 $\frac{3}{4}$
<i>To whom due.</i>	Many shareholders.
<i>Rate of Interest.</i>	2 $\frac{1}{2}$ per cent. per annum.
<i>When incurred and for what cause.</i>	On 8th March 1805 a former Import duty on wines, &c. was re-established with the express object of paying interest on private capital invested in the " <i>Antica Massa Frumentaria</i> " which had been taken by the French in 1798.
<i>Provisions for payment of Interest or Sinking Fund, and enactments by which it is made.</i>	Legislative Proclamation of the 8th March 1805, providing for the payment of the interest out of a then imposed duty on imported wine. By Ordinance No. XIII of 1858 shares were made transferable by certificates — the minimum for $\pounds$ 10. Since the Ordinance was put into operation certificates were issued to the amount of $\pounds$ 26,362 5 1 $\frac{1}{2}$
<i>Amount of original Debt.</i>	$\pounds$ 102,533 14 3 according to a revision of claims commenced in 1819.
<i>Amount repaid.</i>	$\pounds$ 21,394 1 8 * .. 1,971 7 2 † — — 2 $\frac{1}{4}$ <hr style="width: 50%; margin-left: auto; margin-right: 0;"/> $\pounds$ 23,365 9 0 $\frac{1}{4}$

## REMARKS.

\* Bought in by Government since 1819.

† Otherwise fallen in.

The interest paid in 1902-03 was  $\pounds$  1,840 0 6.