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PUBLIC DEBT

1905-1906.

PUBLIC DEBT on 31st March 1906.

<i>Debt (Massa Frumentaria).</i>	£ 78,368 5 2½ due to shareholders. 800 0 0 „ Public Library. <hr/> Total £ 79,168 5 2½
<i>To whom due.</i>	Many shareholders.
<i>Rate of Interest.</i>	2½ 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 "Antica Massa Frumentaria" 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 duty then imposed on imported wine. By Ordinance No. XIII of 1858 shares were made transferable by certificates—the minimum for £ 10. Since the Ordinance was put into operation certificates were issued to the amount of £ 26,362 5 1½.
<i>Amount of original Debt.</i>	£ 102,533 14 3 according to a revision of claims commenced in 1819.
<i>Amount repaid.</i>	£ 21,394 1 8 * „ 1,971 7 2 † <hr/> £ 23,365 9 0½

REMARKS.

* Bought in by Government since 1819.

† Otherwise fallen in.

The interest paid in 1905-06 was £ 2,047 14 1.