

No. 245.

FINANCIAL RETURNS

COMPARATIVE STATEMENT OF THE REVENUE AND EXPEN

Heads of Revenue.	Estimates,	Actual	Revenue for	Increase.	Decrease.
	1932.	Revenue to 31st December, 1932.	same period of preceding year.		
	\$	\$ c.	\$ c.	\$ c.	\$ c.
Duties - - - - -	7,890,000	6,597,852.02	6,206,720.52	391,131.50	—
Port and Harbour Dues -	793,000	811,859.55	813,922.44	—	2,062.89
Licences and Internal Revenue not otherwise specified - - - - -	16,234,110	16,503,769.86	15,790,939.99	712,829.87	—
Fees of Court or Office, Payments for specific purposes, and Reimbursements in Aid - -	2,122,100	2,296,227.87	2,151,527.47	144,700.40	—
Post Office - - - - -	2,340,000	1,964,593.10	2,035,938.60	—	71,345.50
Kowloon-Canton Railway -	1,100,000	1,295,789.20	1,095,098.77	200,690.43	—
Rent of Government Property, Land and Houses -	1,407,300	1,527,965.37	1,432,057.64	95,907.73	—
Interest - - - - -	150,000	313,252.04	224,460.46	88,791.58	—
Miscellaneous Receipts - -	205,000	867,748.88	231,957.90	635,790.98	—
Total (exclusive of Land Sales)- - - - -	32,241,510	32,179,057.89	29,982,623.79	2,269,842.49	73,408.39
Land Sales, (Premia on New Leases) - - - - -	1,750,000	1,370,658.40	3,164,099.94	—	1,793,441.54
TOTAL - - \$	33,991,510	33,549,716.29	33,146,723.73	2,269,842.49	1,866,849.93
Deduct - - - - -				1,866,849.93	
Net - - - - -				\$ 402,992.56	

TREASURY.

FOR THE YEAR 1932.

DITURE FOR THE PERIOD ENDED 31ST DECEMBER, 1932.

Heads of Expenditure.	Estimates,	Actual	Expenditure	Increase.	Decrease.
	1932.	Expenditure to 31st December, 1932.	for same period of preceding year.		
	\$	\$ c.	\$ c.	\$ c.	\$ c.
H. E. the Governor - - -	209,720	165,697.86	170,605.97	—	4,908.11
Cadet Service - - - -	755,321	554,240.58	636,078.97	—	81,838.39
Senior Clerical and Ac- counting Staff - - -	409,634	302,843.48	341,045.84	—	38,202.36
Junior Clerical Service -	973,480	932,571.81	871,431.71	61,140.10	—
Colonial Secretary's Office and Legislature - - -	78,946	60,372.93	68,228.05	—	7,855.12
Secretariat for Chinese Affairs - - - - -	27,938	28,607.63	21,308.45	7,299.18	—
Treasury - - - - -	115,580	92,138.35	71,280.57	20,857.78	—
Audit Department - - -	97,054	59,883.07	81,080.71	—	21,197.64
District Office, North - -	26,867	22,005.73	22,958.36	—	952.63
Do., South - - - - -	13,644	11,151.33	11,041.82	109.51	—
Communications:—					
(a) Post Office - - - -	448,592	457,655.03	406,215.36	51,439.67	—
(b) Do. Wireless Telegraph Services-	156,604	152,214.25	148,677.96	3,536.29	—
Imports & Exports Office -	802,437	695,074.02	1,031,294.48	—	336,220.46
Harbour Department - - -	1,298,865	1,020,734.07	962,648.12	58,085.95	—
Do. Air Service - - - - -	52,807	11,545.84	26,691.12	—	15,145.28
Royal Observatory- - - -	88,160	68,184.87	74,137.85	—	5,952.98
Fire Brigade - - - - -	363,965	297,080.17	305,016.77	—	7,936.60
Supreme Court - - - - -	209,300	172,095.89	185,316.02	—	13,220.13
Attorney General - - - -	50,190	38,717.16	50,632.92	—	11,915.76
Crown Solicitor's Office -	70,668	65,003.76	55,252.64	9,751.12	—
Official Receiver- - - - -	24,641	18,806.12	20,711.14	—	1,905.02
Land Office - - - - -	48,604	37,135.93	42,163.90	—	5,027.97
Magistracy, Hong Kong - -	2,274	2,088.09	1,990.37	97.72	—
Do., Kowloon - - - - -	2,117	1,733.12	1,892.66	—	159.54
Police Force- - - - -	3,075,359	2,520,708.37	2,768,161.31	—	247,452.94
Prisons Department - - -	942,910	765,777.56	778,119.73	—	12,342.17
Medical Department - - -	1,628,764	1,285,571.04	1,336,923.89	—	51,352.85
Sanitary Department - - -	1,033,504	846,286.83	851,751.65	—	5,464.82
Botanical and Forestry Department - - - - -	129,070	117,200.45	116,683.84	516.61	—
Education Department - -	2,046,096	1,745,983.64	1,707,557.94	38,425.70	—
Kowloon-Canton Railway	959,025	873,466.90	879,211.25	—	5,744.35
Defence:—					
(a) Volunteer Defence Corps - - - - -	132,949	110,261.35	97,083.26	13,178.09	—
(b) Military Contribu- tion - - - - -	6,366,567	6,569,239.47	4,932,598.36	1,636,641.11	—
Miscellaneous Services - -	1,452,481	1,580,943.65	2,211,125.69	—	630,182.04
Charitable Services - - -	175,762	169,926.51	174,585.90	—	4,659.39
Charge on Account of Public Debt- - - - -	1,973,307	1,666,704.81	1,894,290.79	—	227,585.98
Pensions - - - - -	1,708,000	1,545,269.52	1,541,441.41	3,828.11	—
Public Works Depart- ment - - - - -	2,335,114	2,116,882.14	2,306,678.48	—	189,796.34
Public Works, Recurrent-	1,521,800	1,900,619.99	1,581,926.75	318,693.24	—
	31,808,116	29,082,423.32	28,785,842.01	2,223,600.18	1,927,018.87
Do., Extraordinary	2,173,545	1,967,860.20	2,374,931.99	—	407,071.79
	33,981,661	31,050,283.52	31,160,774.00	2,223,600.18	2,334,090.66
Expenditure from Sur- plus Balances - - - -	1,000,000	1,000,000.00	—	1,000,000.00	—
TOTAL - - - \$	34,981,661	32,050,283.52	31,160,774.00	3,223,600.18	2,334,090.66
Deduct - - - - -				2,334,090.66	
Net - - - - -				\$ 889,509.52	

Statement of Assets and Liabilities on the 31st December, 1932.

LIABILITIES.	\$ c.	ASSETS.	\$ c.
Deposits :—		Advances :—	
Contractors and Officers Deposits	468,375.00	On account of Future Loan ...	4,920,364.85
Suitors Fund	558,260.25	Purchase of three Locomotives for Chinese Section Kowloon- Canton Railway	387,468.26
Miscellaneous Deposits	3,828,592.95	Miscellaneous	85,205.52
Insurance Companies	1,539,050.00	Building Loans	1,030,781.45
Suspense Account	976,782.27	Imprest Account	6,776.47
Exchange Adjustment	285,083.27	Subsidiary Coin	1,225,592.08
Trade Loan Reserve	1,081,487.12	House Service Account	5,740.22
Praya East Reclamation	124,657.26	Investments :—	
		† Surplus Funds	1,682,784.92
		Trade Loan Outstanding	752,751.50
		Coal Account	1,966.81
		Unallocated Stores, (P.W.D.) ...	469,073.88
		Unallocated Stores, (Railway) ...	172,327.81
		Cash Balance :—	
		Crown Agents	10,916.39
		Treasurer	4,340,066.04
		* Joint Colonial Fund	3,486,117.64
		Fixed Deposits :—	
		General ... \$1,592,366.52	
		Insurance Companies. 1,539,050.00	
			3,131,416.52
Total Liabilities ...	8,862,288 12		
Excess of Assets over Liabilities	12,847,062 24		
TOTAL... .. \$	21,709,350 36	TOTAL... .. \$	21,709,350.36

* Joint Colonial Fund £231,500 0s. 0d.

† Invested as follows :—

AMOUNT OF STOCKS, &c.	NOMINAL VALUE.	COST PRICE.	MARKET VALUE.
STERLING INVESTMENT.			
India, (1936-38) 5½% Stock.	£ 17,046 15.10	£ 17,482. 8. 3	(107½) £18,325. 6. 0
Kenya, (1950)... .. 4½% „	5,000. 0. 0	4,734.17. 1	(107) 5,350. 0. 0
Natal, (1929-49) 3% „	7,600. 0. 0	5,646. 7. 0	(92) 6,992. 0. 0
Newcastle Corporation, (1945-55) 4½% „	10,000. 0. 0	9,600. 0. 0	(106) 10,600. 0. 0
New Zealand, (1932-34) 5% Bonds.	20,000. 0. 0	19,769. 7. 0	(102) 20,400. 0. 0
Queensland, (1940-60) 5% Stock.	29,009.16.10	28,719.14.11	(103) 29,880. 2. 9
Union of South Africa, (1933-43) 5% „	20,000. 0 0	20,000.18. 0	(101) 20,200. 0. 0
	£ 108,656 12. 8	£ 105,953.12. 3	£111,747. 8. 9

Statement of Funded Public Debt or Loans borrowed for Fixed Periods outstanding on the 31st December, 1932, and of the Accumulated Sinking Fund at the same date.

Designation of Debt or Loan.	Legal Authority.	Amount Outstanding.	JOINT SINKING FUND 1932.				
			Amount of Stock, &c.	Cost Price.	Market Price.		
Hong Kong 3½% Inscribed Stock.	Ordinances Nos. 1 & 2 of 1893 and No. 11 of 1905.	£1,485,732.16.5	Barbados, (1925-42)...3½% Stock.	22,189. 9. 4	18,981. 0. 0	(100)	22,189. 9. 4
			Birmingham Corporation, (1946-56)...5%A ..	3,769.13 5	3,649.18. 5	(113)	4,259.14. 7
			British Guiana, (1935).4 % ..	500. 0. 0	385. 1. 0	(101)	505. 0. 0
			Do., (1923-45)...3 % ..	7,139.18. 2	5,369. 2. 5	(94)	6,711.10. 3
			Cape of Good Hope, (1933-43)...3 % ..	50,369.16. 9	42,397. 7.11	(95)	47,851. 6.11
			Cardiff Corporation, (1935)...3½% ..	1,450. 0. 0	1,288.16. 9	(100)	1,450. 0. 0
			Ceylon, (1936-51)6 % ..	9,883. 9. 4	10,520. 6.11	(106)	10,476. 9. 6
			Do., (1934-59)3½% ..	3,703. 8. 6	3,444.18. 2	(98)	3,629. 7. 2
			Fiji, (1946-53)...5 % ..	48,777.15. 2	50,809.16. 7	(110)	53,655.10. 8
			Gold Coast, (1945-70)...6 % ..	64,501.12. 3	73,075.17. 1	(119)	76,756.18. 5
			Do., (1939-59)...4 % ..	1,001. 5.10	543. 1. 1	(100)	1,001. 5.10
			Do., (1934-59)...3½% ..	2,258. 5. 3	2,024 1. 6	(100)	2,258. 5. 3
			Do., (1927-52)...3 % ..	19,311. 9. 9	14,814.12. 3	(91)	17,573. 9. 1
			Hong Kong, (1918-43).3½% ..	84,436. 2. 5	79,466. 8. 2	(100)	84,436. 2. 5
			India, (1931)3½% ..	3,802. 7. 7	3,641. 2. 6	(88)	3,346. 1.10
			Do., (1942-47) .. 5 % ..	8,587. 7. 3	8,519.14. 7	(109)	9,360. 4. 6
			Jamaica, (1919-49) 3½% ..	11,497.14. 8	9,703. 2. 0	(99XD)	11,382.15. 1
			Do., (1922-44) 3 % ..	6,350. 3. 0	4,500.19. 2	(93)	5,905.12. 9
			Kenya, (1946-56)..... 6 % ..	98,620. 9.11	110,175. 8. 2	(118)	116,372. 3. 8
			Do., (1948-58).....5 % ..	2,775.16. 2	2,974. 2. 0	(111XD)	3,081. 2.11
			Do., (1950) .. 4½% ..	9,779.10. 6	9,718. 8. 1	(107)	10,464. 1.10
			Mauritius, (1937) 4 % ..	1,666. 9. 5	1,368.18. 2	(102)	1,699.16. 0
			Natal, (1937) 4 % ..	3,195.12. 6	2,927. 1. 1	(102)	3,259.10. 9
			Do., (1914-39)..... 3½% ..	8,026.13. 0	6,775.18. 9	(100)	8,026.13. 0
			Do., (1934-44)..... 3½% ..	17,134. 5. 0	14,540. 8. 2	(99)	16,962.18. 2
			Do., (1929-49).....3 % ..	306.19.10	271. 0.10	(92)	282. 8. 8
			New South Wales, (1930-50)...3½% ..	1,564. 6. 5	1,151. 8. 0	(91)	1,423.10. 8
			New Zealand, (1933-43)...4 % ..	54,464. 7. 0	49,487. 1.11	(100)	54,464. 7. 0
			Do., (1946).....5 % ..	20,296. 3. 2	21,742. 9. 8	(107)	21,716.17. 9
			Do., (1945).....3 % ..	20,498.11. 7	18,671.0. 1	(91)	18,653.14. 2
			Do., (1945).....4½% ..	2,638.13.10	2,516.13. 0	(103)	2,717.17. 1
			Do., (1941) 4½% ..	21,164.10. 2	19,932.12. 7	(103)	21,799. 8.10
			Nigeria, (1936-46).....6 % ..	12,796. 3. 4	12,923.17. 4	(107)	13,691.18. 0
Do., (1947-57).....5 % ..	2,716.10. 2	2,673.19. 9	(111)	3,015. 6. 6			
Do., (1949-79).....6 % ..	2,049.17. 6	2,335. 3. 6	(119)	2,439. 7. 0			
Do., (1963) 4 % ..	40,911. 7. 7	33,425.18. 1	(104)	42,547.16. 8			
Queensland, (1922-47) 3 % ..	7,348.18. 8	6,470. 3. 4	(84)	6,173. 2. 1			
			<i>Carried forward.....</i>	£677,485. 4. 5	£653,216.19. 0		£ 711,541. 4. 4

Statement of Funded Public Debt, &c.,—Continued.

Designation of Debt or Loan.	Legal Authority.	Amount Outstanding.	JOINT SINKING FUND 1932.			
			Amount of Stock, &c.	Cost Price.	Market Price.	
			<i>Brought forward</i>	£677,485. 4. 5	£653,216.19. 0	£711,541. 4. 4
			Queensland, (1940-60)...5 % Stock.	5,990. 3. 2	5,800. 3. 4	(103) 6,169.17. 3
			Sierra Leone, (1929-54)...3½% ..	3,265.18. 1	3,453.10.10	(99) 3,233. 4.11
			South Australia, (1939)...3½% ..	674. 2. 8	853. 8. 2	(96) 647. 3. 4
			Do., (1917-36)...4 % ..	2,576. 6. 7	2,315.13.10	(100½) 2,589. 4. 3
			South Nigeria (Lagos), (1930-55)...3½% ..	38,650.14. 5	37,980. 4. 7	(99) 38,264. 4. 3
			Straits Settlements, (1936-51)...6 % ..	10,372.10. 3	11,211.13.11	(106) 10,994.17. 3
			Do., (1935-45)...4½% ..	44,423. 9. 9	42,665.13. 8	(101) 44,867.14. 5
			Tasmania, (1920-40)...4 % ..	774. 2. 2	681. 6. 4	(99) 766. 7. 4
			Trinidad, (1917-42)...4 % ..	39,116. 2. 1	34,096. 6. 6	(99) 38,724.18.10
			Do., (1922-44) . 3 % ..	32,639. 2. 5	25,196.12. 2	(93XD) 30,354. 7. 8
			Union of South Africa, (1940-60)...5 % ..	8,092. 2. 8	8,173. 1. 1	(107) 8,658.11. 8
			Do., (1950-70)...5 % ..	2,263. 1. 8	2,208. 1.11	(113) 2,557. 5. 8
			Victoria, (1932-42)...5 % ..	2,421. 3. 2	2,396.18.11	(101) 2,445. 7. 6
			Western Australia, (1915-35)...3 % ..	696.19.10	584. 7. 8	(97) 676. 1. 8
			Do., (1916-36)...3 % ..	2,000. 0. 0	1,916.16.11	(96) 1,920. 0. 0
			TOTAL.....	£871,441. 3. 4	£832,750.18.10	£904,410.10. 4

Statement of Funded Public Debts, &c.,—Continued.

Designation of Debt or Loan.	Legal Authority.	Amount Outstanding.	JOINT SINKING FUND 1932.			
			Amount of Stock, &c.	Cost Price.	Market Price.	
Hong Kong 6% Public Works Loan.	Ordinance No 14 of 1927.	\$4,927,000	Cape of Good Hope, (1933-43)...3 % Stock.	£ 1,135. 2.10	£ 1,085. 9. 7 (95)	1,078. 7. 8
			Ceylon, (1936-51)...6 % „	23,920. 4.11	25,837. 1.10 (106)	25,355. 9. 3
			Do., (1934)4 % „	4,818.12.10	4,759. 3. 2 (102)	4,915. 0. 3
			Commonwealth of Australia, (1936-37)...3½% „	5,439. 5. 7	5,496. 4. 5 (*)	5,439. 5. 7
			Conversion, (1940-44)...4½% „	1,511.11. 1	Cr. 1,028.12. 3 (109½)	1,655. 3. 0
			India, (1933-34)...6 % „	2,267. 6. 5	2,365.14. 7 (103½)	2,346.13. 6
			Do., (1942-47)...5 % „	30,000. 0. 0	28,978.11. 6 (109)	32,700. 0. 0
			Do., (1936-38) . 5½% „	1,999. 9. 5	2,194.19. 7 (107½)	2,149. 8. 7
			Natal, (1914-39)...3½% „	12,426.15.10	11,506.17. 0 (100)	12,426.15.10
			Do., (1937) ...4 % „	7,055. 6. 2	6,598.18. 3 (102)	7,196. 8. 3
			New Zealand, (1940) ...3½% „	12,000. 0. 0	10,770.12. 0 (97)	11,640. 0. 0
			Do., (1933-43)...4 % „	17,885.12. 5	16,701.10. 0 (100)	17,885.12. 5
			Nigeria, (1936-46)...6 % „	1,417.15. 3	1,460. 1. 9 (107)	1,517. 0. 1
			South Australia, (1939) ...3½% „	5,133.17. 6	4,276.14. 8 (96)	4,928.10. 5
			Straits Settlements, (1936-51)...6 % „	3,158.15. 2	3,399.15. 5 (106)	3,348. 5. 8
Tasmania, (1920-40)...3½% „	1,564. 0. 9	1,273. 0. 1 (95)	1,485.16. 9			
Trinidad, (1917-42)...4 % „	128. 0. 9	115.19. 3 (99)	126.15. 2			
		TOTAL.....	£131,861.16.11	£125,792. 0.10	£136,194.12. 5	

* No quotation.

EDWIN TAYLOR,
Colonial Treasurer.TREASURY,
HONG KONG, 31st March, 1933.