

25.—Valuation, on Mar. 31, 1930 and 1931, of Annuity Contracts Issued pursuant to the Government Annuities Act, 1908.

Description of Contract.	1930.			1931.		
	Number.	Amount of Annuities.	Total Value on Mar. 31, 1930, of Annuities Purchased.	Number.	Amount of Annuities.	Total Value on Mar. 31, 1931, of Annuities Purchased.
		\$	\$		\$	\$
1—Immediate Annuities.....	2,497	1,159,669	9,209,660	2,830	1,282,175	10,313,299
2—Guaranteed Annuities....	991	330,266	3,390,243	1,101	368,054	3,754,671
3—Last Survivor Annuities.	524	288,870	3,245,270	630	332,931	3,705,453.
4—Deferred Annuities.....	6,171	2,114,218	4,875,722	7,220	2,683,347	5,795,471
Totals.....	10,183	3,893,123	20,729,895	11,781	4,666,507	23,563,891

It will be seen from the statements above that Government Annuities have grown steadily in favour, especially since 1921. The actual purchase money received was the highest in 1928 and 1929, but the number of contracts entered into reached a maximum in 1931 when it exceeded the 1929 figure by 444. Both these conditions are natural in the light of economic conditions prevailing during and since 1929. The fund which on March 31, 1931, had been in existence for nearly twenty-two years shows a particularly healthy growth and from 1928 to 1931 has increased from \$14,719,000 to \$23,307,000.