

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

ACCOUNT

NINE MONTHS ENDED 31ST DEC., 1947. Net.		EXPENDITURE.	NINE MONTHS ENDED 31ST DEC., 1948.			
£	s. d.		£	s. d.	£	s. d.
		New Zealand Loans Amendment Act, 1947—				
		Section 12 (a)—				
26,710,266	0 6	Repayment of loans from moneys received under section 11 (a) ..	24,550,994	0 0		
..		Cash instalments received on account 3 per cent. London Loan utilized for issue of stock .. .. .	9,364,981	1 1		
		Section 12 (b)—				
4,384,055	0 0	Redemption of securities determined by the Public Debt Commission ..	3,789,755	0 0		
		Section 12 (c)—				
7,145,421	19 8	Redemption of loans in terms of section 58 of the New Zealand Loans Act, 1932 .. .. .	4,010,682	6 6		
		New Zealand Loans Amendment Act, 1947—				
		Section 19—				
11,287,987	16 2	Redemption of securities determined by the Public Debt Commission ..	..		41,716,412	7 7
		Balance at end of nine months—				
1,950,178	16 7	Cash .. .. .	..		2,063,648	7 8
<u>£51,477,909</u>	<u>12 11</u>	<b>Totals</b> .. .. .	..		<u>£43,780,060</u>	<u>15 3</u>

LOANS ACCOUNT

£	s. d.		£	s. d.	£	s. d.
		National Development Loans Act, 1941—				
		Transfers to—				
4,000,000	0 0	Electric Supply Account .. .. .	3,250,000	0 0		
1,450,000	0 0	Land for Settlements Account .. .. .	2,050,000	0 0		
7,400,000	0 0	Public Works Account .. .. .	12,300,000	0 0		
1,400,000	0 0	State Coal-mines Account .. .. .	951,700	0 0		
800,000	0 0	State Forests Account .. .. .	..			
1,100,000	0 0	Working Railways Account .. .. .	1,220,000	0 0		
163,200	0 0	Iron and Steel Industry Account .. .. .	..		19,771,700	0 0
<u>16,313,200</u>	<u>0 0</u>					
		Finance Act, 1946, section 3—				
6,000	0 0	Purchase of shares in British Commonwealth Pacific Airlines, Ltd. ..	..			
127,500	0 0	Finance Act (No. 2), 1946, section 3—				
		Purchase of shares in the British Petroleum Co. of New Zealand, Ltd. ..	510,000	0 0		
100,000	0 0	New Zealand National Airways Act, 1945, section 25—				
		Transfer to New Zealand National Airways Corporation .. .. .	475,000	0 0	985,000	0 0
		Balance at end of nine months—				
4,360,705	0 0	Cash .. .. .	..		584,320	0 0
<u>£20,907,405</u>	<u>0 0</u>	<b>Totals</b> .. .. .	..		<u>£21,341,020</u>	<u>0 0</u>