NATIONAL DEVELOPMENT

Year Ended 31 March 1962	RECEIPTS							Year Ended 31 March 1963	
£ 422,816 400,000	Balances at beginning of year— Cash	••			••	• •		£ 1,884,387	£
822,816	investments	••	••	••	••	••	••	•••	1,884,387
6,427,200	International Finance Agreements Act Securities issued to Reserve Bank of Non-negotiable non-interest-bearing	New Zeal	and		nber 19	81	••	••	
38,601,066	International Finance Agreements Act : Securities issued to International Fina Non-negotiable non-interest bearin	ance Orga	inisatio			••	••	• •	••
6,247,660	Reserve Bank of New Zealand Amenda Profit on revaluation of gold	nent Act	1939, s	ection 5—	• •	••	••	• •	
5,500,000 200 20,000,000 6,062,730 8,538,890 7,142,347	New Zealand Loans Act 1953, section 1 Securities issued maturing— 3½-per-cent 15 September 1978 (Po 3½-per-cent 15 November 1979 (Po 4½-per-cent 15 November 1970-72 6-per-cent 15 November 1972 (Lon 4½-per-cent 15 June 1965 5-per-cent 15 June 1973-75 5½-per-cent 15 October 1971-76 (A	st Office) st Office) don)		··· ··· ··· ··· ···				7,000,000 1,000,000 9,000,000 	
6,600,915 11,726,415 1,079,760 20,000	4\frac{1}{4}\text{-per-cent 15 November 1965} \\ 5\text{-per-cent 15 November 1973-75} \\ 4\frac{1}{4}\text{-per-cent 31 January 1971} \\ 3\frac{1}{2}\text{-per-cent 15 June 1972 (National 4\frac{1}{4}\text{-per-cent 31 July 1971} \\ \end{center}	•• ••		••				364,095 907,715	
	5-per-cent 15 April 1972			••				125,000 8,933,038 2,460,700 4,297,515 9,202,540 10,000,000	
	4§-per-cent 15 October 1964 5-per-cent 15 October 1966-68 5-per-cent 15 October 1976-78 4§-per-cent 31 January 1972 4§-per-cent 15 July 1965	 						971,000 2,714,855 12,551,030 189,350 5,470	
66,671,257	5-per-cent 15 August 1966-68 5-per-cent 15 August 1977-79					••	••	2,690,805 1,664,970	74,078,083
1,853,910	Advance subscriptions	••	 .	••	• •	• •, ,	* ••	••.	**
£120,623,909	Total								£75,962,470

NATIONAL ROADS

£	Balance at beginning of year—							£	£
711,678	Cash	••	• •	•••	••	••			2,026,880
25,919,303 2,267,252 23,652,051	Highways revenue Less rebates of motor spirits tax	···		::			• •	26,272,383 2,314,501	23,957,882
1,000,000	Contribution from Consolidated Fun	d			••		••		1,000,000
401,083	Miscellaneous					••	••	••	290,455
17,333	Interest						••		25,250
£25,782,145	Total		.,					••	£27,300,467