

## LOANS REDEMPTION

YEAR ENDED 31 MARCH 1964	RECEIPTS	YEAR ENDED 31 MARCH 1965	
£		£	£
212,021,155	Securities issued in conversion of maturing loans .. .. .	66,598,460	
17,337,396	Securities issued for purpose of redeeming loans .. .. .	28,741,660	95,340,120
229,358,551			
9,000,000	Annual contribution from Consolidated Revenue Account for the redemption of debt ..	..	11,589,966
13,501	Miscellaneous receipts—		
107,610	British Phosphate Commissioners .. .. .	14,041	
670,000	Christmas Island Phosphate Commission .. .. .	150,878	
1	Consolidated Revenue Account .. .. .	3,170,000	
364,740	Disposal of shares in Kaingaroa Logging Co. Ltd. .. .. .	..	
4,444,021	Disposal of Strand premises, London .. .. .	..	
3,000,000	Electric Supply .. .. .	1,548,424	
14,044	Public Works .. .. .	..	
2,100,000	Reparations and wartime credits .. .. .	9,656	
276,580	State Advances Corporation (Housing Account) .. .. .	2,400,000	
3,700,000	Tasman Pulp and Paper Co. Ltd. .. .. .	479,063	
58,869	Working Railways .. .. .	..	
	Miscellaneous .. .. .	99,066	
14,749,366			7,871,128
11,435,617	Excess of payments over receipts .. .. .	..	..
£264,543,534			£114,801,214
1,809,221	Balances at beginning of year—		
13,164,152	Cash .. .. .	395,501	
	Investments .. .. .	3,142,255	
14,973,373			3,537,756
..	Excess of receipts over payments .. .. .	..	3,712,599
£14,973,373	Total .. .. .	..	£7,250,355

## NATIONAL DEVELOPMENT

£		£	£
	Securities issued maturing—		
	Special issues—		
	3½ per cent 15 April 1980 (Post Office) .. .. .	20,500,000	
	4 per cent 15 September 1971 .. .. .	4,000,000	
	5 per cent 15 October 1984 .. .. .	4,450,000	
	5½ per cent 15 February 1989 (IBRD Harbour projects) .. .. .	563,411	
	5½ per cent 15 March 1984 (IBRD Interisland Transmission project) .. .. .	7,227,996	
			36,741,407
	1964 London Loan £15,000,000 (balance)—		
	5½ per cent 28 February 1974 .. .. .	..	2,187,369
	1964 Cash Loan (No. 2) £15,000,000 (part)—		
	4 per cent 15 July 1967 .. .. .	1,965,000	
	4½ per cent 15 July 1970 .. .. .	3,195,675	
	5 per cent 15 July 1984 .. .. .	3,950,815	
			9,111,490
	1964 Cash Loan (No. 3) £12,500,000—		
	4½ per cent 15 October 1967 .. .. .	842,665	
	4½ per cent 15 October 1970 .. .. .	2,907,560	
	5 per cent 15 October 1984 .. .. .	12,699,650	
			16,449,875
	1964 Cash Loan (No. 4) (part)—		
	4½ per cent 15 October 1967 .. .. .	885,430	
	4½ per cent 15 October 1970 .. .. .	2,472,870	
	5 per cent 15 October 1984 .. .. .	6,823,735	
			10,182,035
78,560,236			74,672,176
300,435	Advance subscriptions .. .. .	..	984,900
..	Excess of payments over receipts .. .. .	..	1,958,797
£78,860,671			£77,615,873
643,017	Balances at beginning of year—		
7,100,000	Cash .. .. .	5,897,806	
	Investments .. .. .	16,700,000	
7,743,017			22,597,806
14,854,789	Excess of receipts over payments .. .. .	..	..
£22,597,806	Total .. .. .	..	£22,597,806