

## LOANS REDEMPTION

NINE MONTHS ENDED 31 DEC. 1963	RECEIPTS	NINE MONTHS ENDED 31 DEC. 1964	
£ 72,036,395	Securities issued in conversion of maturing loans .. .. .	£ 25,434,300	£
..	Securities issued for purpose of redeeming loans .. .. .	9,491,660	34,925,960
72,036,395			
6,800,000	Part annual contribution from Consolidated Revenue Account for the redemption of debt .. .. .	..	7,000,000
	Miscellaneous receipts—		
13,501	British Phosphate Commissioners .. .. .	14,041	
80,178	Christmas Island Phosphate Commission .. .. .	122,485	
670,000	Consolidated Revenue Account .. .. .	670,000	
364,740	Disposal of Strand premises, London .. .. .		
4,444,021	Electric Supply .. .. .	1,548,424	
3,000,000	Public Works .. .. .		
10,623	Reparations and wartime credits .. .. .	9,343	
1,000,000	State Advances Corporation (Housing Account) .. .. .	1,400,000	
247,372	Tasman Pulp and Paper Co. Ltd. .. .. .	448,600	
1,000,000	Working Railways .. .. .		
44,589	Miscellaneous .. .. .	42,938	
10,875,024			4,255,831
12,800,883	Excess of payments over receipts .. .. .	..	1,090,384
£102,512,302			£47,272,175
	Balances at beginning of year—		
1,809,221	Cash .. .. .	395,501	
13,164,152	Investments .. .. .	3,142,255	
14,973,373			3,537,756
£14,973,373	Total .. .. .		£3,537,756

## NATIONAL DEVELOPMENT

£ 5,759,480	Loan receipts unallocated .. .. .	£ ..	£ 15,141,920
53,730,216	Securities issued .. .. .	..	42,161,587
£59,489,696			£57,303,507
	Balances at beginning of year—		
643,017	Cash .. .. .	5,897,806	
7,100,000	Investments .. .. .	16,700,000	
7,743,017			22,597,806
18,596,251	Excess of receipts over payments .. .. .	..	2,345,732
£26,339,268	Total .. .. .		£24,943,538