

ACCOUNT

NINE MONTHS ENDED 31 DEC. 1963	PAYMENTS	NINE MONTHS ENDED 31 DEC. 1964	
£		£	£
71,682,519	Securities converted	25,434,300	
353,876	Charges and expenses of converting securities		25,434,300
<u>72,036,395</u>			
30,475,907	Securities redeemed		21,837,875
<u>£102,512,302</u>			<u>£47,272,175</u>
12,800,883	Excess of payments over receipts		1,090,384
1,729,288	Balances at end of nine months—		
443,202	Cash	2,020,792	
	Investments	426,580	
			2,447,372
<u>2,172,490</u>			
<u>£14,973,373</u>	Total		<u>£3,537,756</u>

LOANS ACCOUNT

£		£	£
25,000,000	Contribution to Works and Trading Account		32,000,000
14,500,000	Advances to State Advances Corporation		21,300,000
250,000	Advances to Tourist Hotel Corporation		705,000
18,750	Calls on shares in New Zealand Steel Investigating Co. Ltd.		87,500
	Encashment of securities in favour of IMF		4,000
	Loan to Auckland Harbour Board		78,832
	Loan to Lyttelton Harbour Board		140,512
	Loan to Napier Harbour Board		18,618
	Loan to Timaru Harbour Board		25,335
933,971	Loan to Whangarei Harbour Board		209,516
190,724	Charges and expenses of raising loans—		
	New issues		88,027
	Advance subscriptions from previous year allocated		300,435
<u>18,596,251</u>	Excess of receipts over payments		2,345,732
<u>£59,489,696</u>			<u>£57,303,507</u>
26,339,268	Balances at end of nine months—		
..	Cash	990,198	
	Investments	23,953,340	
			24,943,538
<u>26,339,268</u>			
<u>£26,339,268</u>	Total		<u>£24,943,538</u>