

LOANS ACCOUNT

THREE MONTHS ENDED 30 JUNE 1968	PAYMENTS	THREE MONTHS ENDED 30 JUNE 1969
\$ 21,968,090	Contribution to Works and Trading Account	\$ 21,481,480
1,200,000	Acquisition of shares in Air New Zealand Ltd.	78,000
1,040,000	Advances to Natural Gas Corporation of New Zealand	500,000
6,000,000	Advances to New Zealand Steel Ltd.	5,000,000
..	Advances to State Advances Corporation	61,000
..	Advances to Tourist Hotel Corporation .. .. .	..
1,487,250	Calls on shares in New Zealand Steel Ltd.	1,039,486
7,654	Loan to Auckland Harbour Board .. .. .	..
..	Charges and expenses of raising loans—	..
..	New issues	55,803
..	Advance subscriptions from previous year allocated	2,444,660
21,301,340	Excess of receipts over payments	15,343,578
\$53,004,334		\$46,004,007
	Balances at end of 3 months—	
51,349,681	Cash	52,769,944
22,785,552	Investments	24,609,345
74,135,233		77,379,289
\$74,135,233	Total	\$77,379,289

FUND

\$ 1,336,515	State highways maintenance	\$ 1,441,665	\$
2,998,096	State highways construction	4,638,901	
2,370,250	Local bodies subsidised works	2,146,063	
1,109,756	General	1,058,409	
7,814,617			9,285,038
121	Unauthorised expenditure .. .. .	..	2,224
5,598,249	Excess of receipts over payments .. .. .	..	5,535,671
\$13,412,987			\$14,822,933
	Balance at end of 3 months—		
9,768,497	Cash .. .. .	..	7,102,590
\$9,768,497	Total .. .. .	..	\$7,102,590

FUND

\$ Dr.27,925	Excess of receipts over payments	\$..	\$ 17,802
Dr.\$27,925			\$17,802
	Balances at end of 3 months—		
162,728	Cash	3,984,362	
42,418,481	Investments	40,169,888	
42,581,209			44,154,250
\$42,581,209	Total .. .. .	..	\$44,154,250

ACCOUNT

\$ 25,811,861	Payments	\$..	\$ 30,512,111
	Balances at end of 3 months—		
15,509,213	Cash	19,655,925	
27,246,190	Investments	24,556,560	
42,755,403			44,212,485
\$68,567,264	Total .. .. .	..	\$74,724,596