

## LOANS REDEMPTION

NINE MONTHS ENDED 31 DEC 1969	RECEIPTS	NINE MONTHS ENDED 31 DEC 1970	
\$		\$	\$
88,598,664	Securities issued in conversion of maturing loans .. .. .	93,772,515	
60,500,000	Securities issued for purpose of redeeming loans .. .. .	23,500,000	117,272,515
149,098,664			
12,000,000	Part statutory contribution from Consolidated Revenue Account for the redemption of debt .. .. .	..	12,000,000
146,475,000	Registered Treasury bills issued .. .. .	..	141,161,000
	Miscellaneous receipts—		
699,393	British Phosphate Commissioners .. .. .	19,784	
527,508	Christmas Island Phosphate Commission .. .. .	964,523	
1,340,000	Consolidated Revenue Account .. .. .	1,340,000	
4,096,791	Deutschemark revaluation: Increase in value of investments .. .. .	..	
325,050	Disposal of New Zealand Steel Ltd. shares .. .. .	..	
5,957,751	Electric Supply .. .. .	6,349,741	
79,851	Harbour Boards .. .. .	83,558	
885	Reparations and wartime credits .. .. .	..	
4,000,000	State Advances Corporation (Housing Account) .. .. .	2,500,000	
148,801	Tasman Pulp and Paper Co. Ltd. .. .. .	155,192	
1,230,407	Vote Defence—Military sales credit arrangements .. .. .	3,675,964	
..	Working Railways .. .. .	2,459,821	
14,334	Miscellaneous .. .. .	13,336	
18,420,771			17,561,919
\$325,994,435			\$287,995,434
	Balances at beginning of year—		
5,077,149	Cash .. .. .	12,609,362	
41,281,461	Investments .. .. .	32,392,243	45,001,605
46,358,610			
128,764,562	Excess of receipts over payments .. .. .	..	98,202,820
\$175,123,172	Total .. .. .	..	\$143,204,425

## NATIONAL DEVELOPMENT

\$		\$	\$
43,014,262	Loan receipts unallocated .. .. .	..	30,097,430
99,689,581	Securities issued .. .. .	..	134,190,238
1,007,143	Securities issued to Asian Development Bank— Non-negotiable non-interest-bearing notes .. .. .	..	1,007,143
..	Securities issued to IMF— Non-negotiable non-interest-bearing notes .. .. .	..	29,730,000
\$143,710,986			\$195,024,811
	Balances at beginning of year—		
18,607,378	Cash .. .. .	10,009,954	
43,428,333	Investments .. .. .	39,100,030	49,109,984
62,035,711			
26,652,532	Excess of receipts over payments .. .. .	..	8,951,538
\$88,688,243	Total .. .. .	..	\$58,061,522

\*Excluded from this account and the Works and Trading Account are borrowings under extended credit arrangements for capital equipment amounting to \$1,770,245, made in late December 1970, which will be included in the next quarter's accounts.