

LOANS REDEMPTION

YEAR ENDED 31 MARCH 1970	RECEIPTS	YEAR ENDED 31 MARCH 1971	
\$		\$	\$
302,593,424	Securities issued in conversion of maturing loans	667,085,495	
84,400,000	Securities issued for purpose of redeeming loans	23,500,000	690,585,495
386,993,424			
32,252,918	Statutory contribution from Consolidated Revenue Account for the redemption of debt ..	..	34,046,200
171,930,000	Registered Treasury bills issued .. .. .	..	197,041,000
	Miscellaneous receipts—		
699,393	British Phosphate Commissioners	19,784	
527,508	Christmas Island Phosphate Commission	964,523	
27,747,082	Consolidated Revenue Account	60,953,800	
6,924,572	Electric Supply	7,372,314	
151,770	Harbour Boards	158,430	
4,096,791	Deutschemark revaluation: Increase in value of investments .. .. .	..
325,050	Disposal of New Zealand Steel Ltd. shares .. .. .	..
17,362	Reparations and wartime credits .. .. .	..
6,500,000	State Advances Corporation (Housing Account)	4,500,000	
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	
27,678	Miscellaneous	28,975	80,288,803
48,396,414			
1,357,005	Excess of payments over receipts .. .. .	..	..
\$640,929,761			\$1,001,961,498
..	Excess of receipts over payments .. .. .	..	8,805,928
	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			
\$46,358,610	Total .. .. .	..	\$53,807,533

NATIONAL DEVELOPMENT

\$		\$	\$
	Securities issued maturing—		
	Special issues—		
	5 percent 15 May 1975 (Post Office)	10,900,000	
	6 percent 15 May 1978 (Post Office)	4,400,000	
	4½ percent 15 April 1982 (Post Office)	9,000,000	
	6¼ percent 15 October 1980 (IBRD Railway project)	2,364,916	
	3¾ percent 15 June 1972	2,670,000	
	3¾ percent 15 November 1973	4,600,000	
	3¾ percent 15 April 1974	370,000	
	3¾ percent 15 September 1975	5,505,000	
	3¾ percent 15 February 1976	1,545,000	
	5.50 percent 15 December 1988	40,200,000	81,554,916
	Capital equipment credit arrangements—		
	5½ percent 30 November 1983	1,609,757	
	7½ percent 15 April 1977	2,662,879	
	5½ percent 1 December 1979	1,130,315	
	1970 Revolving Multi Currency Loan U.S. \$40,000,000—		
	6⅞-6¼ percent 10 July 1977 .. .. .	..	5,402,951
	1970 Swiss Loan SW Fr.50,000,000—		
	6¼ percent 10 December 1985 .. .. .	..	10,371,746
	1970 Cash Loan (No. 1)—		
	4.65 percent 15 July 1973	6,876,590	
	5.15 percent 15 July 1976	14,471,565	
	5.50 percent 15 July 1988	27,284,470	
	1970 Cash Loan (No. 2)—		
	4.90 percent 15 December 1973	5,692,130	
	5.20 percent 15 December 1976	8,776,440	
	5.50 percent 15 December 1988	8,943,040	
	1971 Cash Loan (No. 1)—		
	4.90 percent 15 March 1974	6,316,470	
	5.20 percent 15 March 1977	1,221,020	
	5.50 percent 15 March 1989	3,854,630	
157,923,970			11,392,120
	Securities issued to Asian Development Bank—		
1,007,143	Non-negotiable non-interest-bearing notes .. .. .	..	216,523,704
..	Securities issued to IMF—		
..	Non-negotiable non-interest-bearing notes .. .. .	..	1,007,143
2,040,340	Advance subscriptions .. .. .	..	29,730,000
..	Transfer from Consolidated Revenue Account .. .. .	..	2,385,500
..	International Monetary Fund—		
23,550,000	Allocation of US\$21,614,000 units of special drawing rights* .. .. .	..	15,000,000
12,925,727	Excess of payments over receipts .. .. .	..	19,298,214
\$197,447,180			..
	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			
..	Excess of receipts over payments .. .. .	..	4,639,339
\$62,035,711	Total .. .. .	..	\$53,749,323

*This transaction is not a cash transaction, but is recorded because Treasury is the fiscal agent of the International Monetary Fund.