

ACCOUNT

| NINE MONTHS ENDED 31 DEC 1970 | PAYMENTS | NINE MONTHS ENDED 31 DEC 1971 | |
|-------------------------------------|---|----------------------------------|------------------|
| \$ 93,772,515 | Securities converted | \$.. | \$ 46,377,132 |
| 37,676,000 58,476,137 | Securities redeemed— Registered Treasury bills Other | 47,160,000 86,995,293 | 134,155,293 |
| 96,152,137 | | | |
| Cr. 132,038 | Charges and expenses of issuing securities for purpose of redeeming loans | .. | 3,259 |
| 98,202,820 | Excess of receipts over payments | .. | 154,247,781 |
| \$287,995,434 | | | \$334,783,465 |
| 118,004,646 25,199,779 | Balances at end of 9 months— Cash Investments (nominal value, \$48,610,894) | 159,527,741 48,527,573 | 208,055,314 |
| 143,204,425 | | | |
| \$143,204,425 | Total | .. | \$208,055,314 |

LOANS ACCOUNT

| \$ | | \$ | \$ |
|--------------------------|---|--------------------------|---------------|
| 86,721,637 | Contribution to Works and Trading Account | 93,800,000 | |
| .. | Contribution to Works and Trading Account— Capital equipment credit arrangements | 8,342,152 | 102,142,152 |
| .. | Acquisition of shares in Air New Zealand Ltd. | .. | 5,400,000 |
| 2,267,852 | Acquisition of shares in New Zealand Steel Ltd. | .. | 4,000,000 |
| 5,000,000 | Advances to Natural Gas Corporation of New Zealand | .. | 1,628,653 |
| 46,500,000 | Advances to Post Office | .. | 54,000,000 |
| 659,500 | Advances to State Advances Corporation | .. | 811,000 |
| .. | Advances to Tourist Hotel Corporation | .. | 623,691 |
| 62,500 | Calls on shares in New Zealand Steel Ltd. | .. | .. |
| 20,000 | Calls on shares in New Zealand Wool Topmaking Investigating Co. Ltd. | .. | .. |
| 1,007,143 | Encashment of securities in favour of Asian Development Bank | .. | .. |
| 1,007,143 | Currency subscription to Asian Development Bank | .. | .. |
| 90,000 | Security in favour of Asian Development Bank | .. | .. |
| 10,448,571 | Encashment of securities in favour of IMF | .. | .. |
| 29,730,000 | Further subscription to IMF | .. | .. |
| .. | Further security in favour of IMF | .. | .. |
| .. | Further subscription to IBRD | 42,263 | .. |
| .. | Further security in favour of IBRD | 393,750 | 436,013 |
| 2,040,340 | Advance subscriptions from previous year allocated | .. | 2,385,500 |
| 518,587 | Charges and expenses of raising loans— New issues | .. | 1,597,385 |
| 8,951,538 | Excess of receipts over payments | .. | 48,009,714 |
| \$195,024,811 | | | \$221,034,108 |
| 13,586,276 44,475,246 | Balances at end of 9 months— Cash Investments (nominal value, \$52,694,982) | 51,583,254 50,175,783 | 101,759,037 |
| 58,061,522 | | | |
| \$58,061,522 | Total | .. | \$101,759,037 |