

## ACCOUNT

SIX MONTHS ENDED 30 SEP 1971	PAYMENTS	SIX MONTHS ENDED 30 SEP 1972	
\$ 26,212,050	Securities converted .. .. .	\$ ..	\$ 83,722,670
14,260,000 32,739,949	Securities redeemed— Registered Treasury bills .. .. . Other .. .. .	92,945,050 138,673,990	231,619,040
46,999,949			
3,259	Charges and expenses of issuing securities for purpose of redeeming loans .. ..	..	Cr. 152,983
..	Charges and expenses of redeeming securities .. .. .	..	Cr. 3,851
43,096,137	Excess of receipts over payments .. .. .	..	160,431,051
<u>\$116,311,395</u>			<u>\$475,615,927</u>
18,812,340 78,091,330	Balances at end of 6 months— Cash .. .. . Investments (nominal value, \$181,514,665) .. .. .	78,359,880 178,581,657	256,941,537
96,903,670			
<u>\$96,903,670</u>	Total .. .. .	..	<u>\$256,941,537</u>

## LOANS ACCOUNT

\$		\$	\$
56,100,000	Contribution to Works and Trading Account .. .. .	78,591,228	
3,502,001	Contribution to Works and Trading Account— Capital equipment credit arrangements .. .. .	2,026,644	80,617,872
59,602,001			
1,400,000	Acquisition of shares in Air New Zealand Ltd. .. .. .	..	..
..	Advances to Development Finance Corporation .. .. .	..	100,000
1,121,269	Advances to Natural Gas Corporation of New Zealand .. .. .	..	287,375
1,000,000	Advances to New Zealand Steel Ltd. .. .. .	..	..
25,250,000	Advances to State Advances Corporation .. .. .	..	41,000,000
534,000	Advances to Tourist Hotel Corporation .. .. .	..	23,402
415,794	Calls on Shares in New Zealand Steel Ltd. .. .. .	..	..
1,597,385	Charges and expenses of raising loans— New issues .. .. .	..	846,206
2,385,500	Advance subscriptions from previous year allocated .. .. .	..	..
79,323,788	Excess of receipts over payments .. .. .	..	107,597,217
<u>\$172,629,737</u>			<u>\$230,472,072</u>
92,179,201 40,893,910	Balances at end of 6 months— Cash .. .. . Investments .. .. .	125,004,959 40,128,971	165,133,930
133,073,111			
<u>\$133,073,111</u>	Total .. .. .	..	<u>\$165,133,930</u>