

ACCOUNT

SIX MONTHS ENDED 30 SEP 1973	PAYMENTS	SIX MONTHS ENDED 30 SEP 1974	
\$ 107,255,535	Securities converted	\$..	\$ 112,083,805
199,355,000	Securities redeemed—		
77,318,835	Registered Treasury bills	14,200,000	
	Other	71,989,277	86,189,277
276,673,835			
Cr. 601,240	Charges and expenses of issuing securities for purpose of redeeming loans .. ..	..	959,162
..	Charges and expenses of redeeming securities .. .. .	..	1,075,082
163,888,858	Excess of receipts over payments .. .. .	..	17,217,973
\$547,216,988			\$217,525,299
133,241,492	Balances at end of 6 months—		
175,184,488	Cash	3,304,143	
	Investments (nominal value, \$188,815,339)	154,849,091	158,153,234
308,425,980			
\$308,425,980	Total .. .. .	..	\$158,153,234

LOANS ACCOUNT

\$ 91,014,167	Contribution to Works and Trading Account	\$ 135,000,000	\$
2,953,555	Contribution to Works and Trading Account— Capital equipment credit arrangements	7,720,076	142,720,076
93,967,722			
..	Advances to New Zealand Broadcasting Corporation .. .. .	..	3,000,000
..	Advances to Shipping Corporation of New Zealand .. .. .	..	2,130,266
..	Advances to Export-Import Corporation .. .. .	..	320,000
..	Advances to Offshore Mining Company Limited .. .. .	..	3,509,500
3,575,000	Acquisition of shares in Development Finance Corporation .. .. .	..	3,000,000
37,280	Advances to Natural Gas Corporation of New Zealand .. .. .	..	2,891,345
12,000,000	Advances to State Advances Corporation .. .. .	..	47,500,000
109,410	Advances to Tourist Hotel Corporation .. .. .	..	172,291
300,000	Encashment of securities—Asian Development Bank .. .. .	..	150,000
..	Charges and expenses of raising loans—		
..	New issues .. .. .	..	463,231
169,580,955	Excess of receipts over payments .. .. .	..	..
\$279,570,367			\$205,856,709
..	Excess of payments over receipts .. .. .	..	50,217,270
179,269,796	Balances at end of 6 months—		
38,281,608	Cash	8,079,853	
	Investments	7,040,008	15,119,861
217,551,404			
\$217,551,404	Total .. .. .	..	\$65,337,131