

ACCOUNT

YEAR ENDED 31 MARCH 1973		PAYMENTS								YEAR ENDED 31 MARCH 1974	
\$										\$	\$
778,635,650	Securities converted	178,520,735
598,040,050	Securities redeemed—										
440,671,329	Registered Treasury bills									532,350,000	
	Other									196,727,262	
1,038,711,379											729,077,262
Cr. 152,572	Charges and expenses of issuing securities for purpose of redeeming loans	Cr. 601,240
43,230	Charges and expenses of redeeming securities
48,026,636	Excess of receipts over payments
\$1,865,264,323											\$906,996,757
..	Excess of payments over receipts	3,601,861
18,639,695	Balances at end of year—										
125,897,427	Cash									21,356,493	
	Investments									119,578,768	
144,537,122											140,935,261
\$144,537,122	Total	\$144,537,122

LOANS ACCOUNT

\$										\$		\$	
78,500,000	Contributions to Works and Trading Account—									86,500,000			
65,000,000	Electric Supply									85,000,000			
23,724,415	Public Works									13,514,167			
167,224,415	Railways									185,014,167			
10,390,922	Capital equipment credit arrangements—												
2,917,521	Electric Supply									4,425,628			
13,308,443	Railways			
180,532,858										4,425,628			189,439,795
7,000,000	Acquisition of shares in Air New Zealand Ltd.
1,000,000	Acquisition of shares in Development Finance Corporation			4,825,000
..	Acquisition of shares in New Zealand Steel Ltd.
..	Acquisition of shares in Offshore Mining Company Ltd., including half interest in petroleum mining licence for Maui Field			30,000,000
100,000	Acquisition of shares in Tasman Pulp and Paper Company Ltd.			7,920,000
1,699,972	Advances to Development Finance Corporation			18,750,000
325,000	Advances to Natural Gas Corporation of New Zealand			1,769,330
23,000,000	Advances to New Zealand National Airways Corporation			1,500,000
..	Advances to Offshore Mining Company Ltd.			1,174,000
..	Advances to Post Office			21,000,000
85,000,000	Advances to Shipping Corporation of New Zealand Ltd.									2,159,110			9,869,110
355,433	Calls on shares in Shipping Corporation of New Zealand Ltd.									7,710,000			63,000,000
20,000	Advances to State Advances Corporation			3,086,673
820,473	Advances to Tourist Hotel Corporation			20,000
1,208,931	Encashment of securities IBRD									766,260			
300,000	Further subscriptions to Asian Development Bank									1,142,397			
..	Further security in favour of Asian Development Bank									350,000			
..	Encashment of securities Asian Development Bank			2,258,657
846,206	Charges and expenses of raising loans—												
..	New issues			17,366,682
\$302,208,873	Excess of receipts over payments
9,566,264	Excess of payments over receipts			\$371,979,247
4,072,941	Balances at end of year—												..
43,897,508	Cash									6,745,059			
47,970,449	Investments									58,592,072			
\$57,536,713	Total			65,337,131