

ACCOUNT

NINE MONTHS ENDED 31 DEC 1973	PAYMENTS	NINE MONTHS ENDED 31 DEC 1974	
\$ 133,845,645	Securities converted	\$..	\$ 120,541,035
322,790,000	Securities redeemed—		
131,328,142	Registered Treasury bills	47,800,000	
454,118,142	Other	101,296,763	149,096,763
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
152,865,920	Excess of receipts over payments .. .. .	..	19,301,016
\$740,228,467			\$290,973,058
208,000,469	Balances at end of 9 months—		
89,402,573	Cash	39,250,845	
297,403,042	Investments (nominal value, \$149,247,029)	120,985,432	160,236,277
\$297,403,042	Total .. .. .	..	\$160,236,277

LOANS ACCOUNT

\$		\$	\$
136,014,167	Contribution to Works and Trading Account	250,600,000	\$
3,232,202	Contribution to Works and Trading Account— Capital equipment credit arrangements	7,809,206	
139,246,369	Acquisition of shares in Development Finance Corporation .. .. .	..	258,409,206
4,825,000	Acquisition of shares in Offshore Mining Company Limited including half interest in petroleum mining licence for Maui Field .. .. .	..	3,000,000
30,000,000	Advances to Offshore Mining Company Limited .. .. .	..	7,393,500
..	Advances to New Zealand Broadcasting Corporation .. .. .	..	5,000,000
..	Advances to New Zealand Export-Import Corporation .. .. .	..	320,000
..	Advances to New Zealand National Airways Corporation .. .. .	..	1,000,000
2,000,000	Advances to Development Finance Corporation .. .. .	..	..
39,339	Advances to Natural Gas Corporation of New Zealand .. .. .	..	3,335,936
20,000	Advances to Shipping Corporation of New Zealand Limited .. .. .	..	2,194,160
36,000,000	Advances to State Advances Corporation* .. .. .	..	..
..	Advances to Housing Corporation of New Zealand .. .. .	..	87,500,000
..	Advances to Rural Banking and Finance Corporation of New Zealand .. .. .	..	35,000,000
2,819,890	Advances to Tourist Hotel Corporation .. .. .	..	231,394
350,000	Encashment of securities—Asian Development Bank	150,000	
..	Encashment of securities—IBRD	20,000	
..	Charges and expenses of raising loans—		170,000
..	New issues .. .. .	..	1,228,642
160,868,416	Excess of receipts over payments .. .. .	..	..
\$376,169,014			\$404,782,838
..	Excess of payments over receipts .. .. .	..	55,131,732
170,128,288	Balances at end of 9 months—		
38,710,577	Cash	3,794,249	
208,838,865	Investments	6,411,150	10,205,399
\$208,838,865	Total .. .. .	..	\$65,337,131

*The State Advances Corporation has been restructured into two separate corporations; the Housing Corporation of New Zealand and the Rural Banking and Finance Corporation of New Zealand.