

LOANS REDEMPTION

SIX MONTHS ENDED 30 SEP 1975	RECEIPTS	SIX MONTHS ENDED 30 SEP 1976	
		\$	\$
\$ 57,177,135	Securities issued in conversion of maturing loans .. .. .	..	78,737,581
123,121,280	Securities issued for purpose of redeeming loans .. .. .	..	..
180,298,415			
..	Temporary transfer to National Roads Fund repaid .. .. .	..	2,000,000*
127,615,000	Registered Treasury bills issued .. .. .	..	268,900,000
	Miscellaneous receipts—		
26,475	British Phosphate Commissioners	33,763	
1,907,723	Electric Supply	12,120,946	
156,438	Harbour Boards	179,430	
..	Vote Mines—Capital equipment credit arrangement	95,498	
71,497	Natural Gas Corporation of New Zealand	204,075	
..	Offshore Mining Company Ltd.	33,252,498	
3,138,173	Railways	5,262,031	
94,748	Tasman Pulp and Paper Co. Ltd.	98,818	
4,221,609	Vote Defence—Military sales credit arrangements	5,468,616	
..	Vote State Services Commission—Capital equipment credit arrangements	216,608	
482,562	Vote Transport (Airport Development)—Capital equipment credit arrangement	553,484	
..	Disposal of New Zealand Steel Ltd. shares	2,232,721	
8,809	Miscellaneous	8,397	
10,108,034			59,726,885
..	Excess of payments over receipts .. .. .	..	58,764,377
\$318,021,449			\$468,128,843
	Balances at beginning of year—		
15,953,326	Cash	11,941,917	
93,601,649	Investments (nominal value, \$240,822,908)	220,814,119	
109,554,975			232,756,036
82,074,058	Excess of receipts over payments .. .. .	..	..
\$191,629,033	Total .. .. .	..	\$232,756,036

*Temporary transfer made under Section 40, Public Revenues Act 1953.

NATIONAL DEVELOPMENT

\$		\$	\$
74,036,420	Loans receipts unallocated .. .. .	..	215,670,660
349,705,391	Securities issued	386,915,703	
2,942,344	Securities issued—		
	Capital equipment credit arrangements	11,428,527	
352,647,735			398,344,230
	Securities issued to International Monetary Fund—		
..	Non-negotiable, non-interest-bearing notes .. .. .	..	113,775,523
34,120,626	Excess of payments over receipts .. .. .	..	..
\$460,804,781			\$727,790,413
	Balances at beginning of year—		
15,579,383	Cash	28,235,566	
45,727,042	Investments (nominal value, \$26,770,108)	25,431,299	
61,306,425			53,666,865
..	Excess of receipts over payments .. .. .	..	179,900,653
\$61,306,425	Total .. .. .	..	\$233,567,518