

## LOANS REDEMPTION

YEAR ENDED 31 MARCH 1975	RECEIPTS	YEAR ENDED 31 MARCH 1976	
\$		\$	\$
408,915,560	Securities issued in conversion of maturing loans .. .. .	966,187,660	
30,000,000	Securities issued for purpose of redeeming loans .. .. .	522,488,565	1,488,676,225
438,915,560			
44,333,956	Statutory contribution from Consolidated Revenue Account for the redemption of debt .. .. .	..	48,433,170
194,750,000	Registered Treasury bills issued .. .. .	..	485,716,000
	Miscellaneous receipts—		
26,143	British Phosphate Commissioners .. .. .	26,475	
71,394	Christmas Island Phosphate Commission .. .. .	82,035	
35,666,044	Consolidated Revenue Account .. .. .	1,566,830	
12,379,268	Electric Supply .. .. .	13,960,216	
195,198	Harbour Boards .. .. .	295,618	
	Offshore Mining Company Limited .. .. .	58,098,585	
350,821	Natural Gas Corporation of New Zealand .. .. .	71,497	
4,995,794	Railways .. .. .	7,513,436	
183,623	Tasman Pulp and Paper Co. Ltd. .. .. .	191,510	
8,004,861	Vote Defence—Military sales credit arrangements .. .. .	9,992,919	
388,645	Vote Transport (Airport Development)—Capital equipment credit arrangement .. .. .	482,562	
320,000	Interim return of 80 cents of capital per share in New Zealand Woolpack and Textiles Limited .. .. .	..	
31,796	Miscellaneous .. .. .	33,874	92,315,557
62,613,587			
31,380,286	Excess of payments over receipts .. .. .	..	..
\$771,993,389			\$2,115,140,952
	Balances at beginning of year—		
21,356,493	Cash .. .. .	15,953,326	
119,578,768	Investments (nominal value, \$134,413,012) .. .. .	93,601,649	109,554,975
..	Excess of receipts over payments .. .. .	..	123,201,061
\$140,935,261	Total .. .. .	..	\$232,756,036