

## ACCOUNT

SIX MONTHS ENDED 30 SEP 1976	PAYMENTS	SIX MONTHS ENDED 30 SEP 1977	
\$ 78,737,581	Securities converted .. .. .	\$ ..	\$ 470,053,155
135,025,000	Securities redeemed—		
254,366,262	Registered Treasury bills .. .. .	142,810,000	
	Other .. .. .	328,424,102	471,234,102
389,391,262			
..	Charges and expenses of issuing securities for the purpose of redeeming loans .. .. .	..	731,728
<u>\$468,128,843</u>			<u>\$942,018,985</u>
58,764,377	Excess of payments over receipts .. .. .	..	36,684,082
46,259,120	Balances at end of 6 months—		
127,732,539	Cash .. .. .	8,660,306	
	Investments (nominal value, \$132,151,876) .. .. .	130,943,830	139,604,136
173,991,659			
<u>\$232,756,036</u>	Total .. .. .	..	<u>\$176,288,218</u>

## LOANS ACCOUNT

\$		\$	\$
..	Contributions to Consolidated Revenue Account—		
244,000,000	Capital equipment credit arrangements .. .. .	283,500,000	1,100,205
11,428,527	Contributions to Works and Trading Account .. .. .	15,825,103	
255,428,527	Contributions to Works and Trading Account—		299,325,103
..	Capital equipment credit arrangements .. .. .	..	22,942,380
4,000,000	Advance subscriptions from previous year allocated .. .. .	..	..
274,779	Advances to Broadcasting Corporation of New Zealand .. .. .	..	..
23,000,000	Advances to Development Finance Corporation .. .. .	10,250,000	
47,300,000	Advances to Housing Corporation of New Zealand—	39,250,000	49,500,000
1,445,000	Housing Development .. .. .	..	..
2,175,000	Housing Lending .. .. .	..	..
54,033,115	Advances to Natural Gas Corporation of New Zealand .. .. .	..	..
41,000,000	Advances to New Zealand National Airways Corporation .. .. .	..	..
Cr.6,317	Advances to Offshore Mining Company Limited .. .. .	..	61,038,140
1,194,251	Advances to Rural Banking and Finance Corporation of New Zealand .. .. .	..	57,000,000
350,000	Advances to Shipping Corporation of New Zealand Ltd. .. .. .	..	1,510,934
50,000	Advances to Tourist Hotel Corporation of New Zealand .. .. .	..	150,000
3,869,882	Encashment of securities—Asian Development Bank .. .. .	..	..
113,775,523	Encashment of securities—I.B.R.D. .. .. .	..	..
179,900,653	Charges and expenses of raising loans—	..	6,590,481
	New issues .. .. .	..	36,524,751
	Security in favour of International Monetary Fund .. .. .	..	173,016,545
<u>\$727,790,413</u>	Excess of receipts over payments .. .. .	..	<u>\$708,698,539</u>
162,159,744	Balances at end of 6 months—		
71,407,774	Cash .. .. .	151,949,356	
	Investments (nominal value, \$74,200,634) .. .. .	62,342,371	214,291,727
233,567,518			
<u>\$233,567,518</u>	Total .. .. .	..	<u>\$214,291,727</u>