

## ACCOUNT

NINE MONTHS ENDED 31 DEC 1975		NINE MONTHS ENDED 31 DEC 1976	
		PAYMENTS	
\$		\$	\$
168,919,810	Securities converted .. .. .	..	199,771,306
138,100,000	Securities redeemed—		
194,618,877	Registered Treasury bills .. .. .	313,390,000	
	Other .. .. .	454,568,744	767,958,744
332,718,877			
175,057,239	Excess of receipts over payments .. .. .	..	..
\$676,695,926			\$967,730,050
..	Excess of payments over receipts .. .. .	..	54,952,798
153,575,931	Balances at end of 9 months—		
131,036,283	Cash .. .. .	56,770,021	
	Investments (nominal value, \$122,201,273) .. .. .	121,033,217	177,803,238
284,612,214			
\$284,612,214	Total .. .. .	..	\$232,756,036

## LOANS ACCOUNT

		\$	\$
\$	Contribution to Consolidated Revenue Account—		
2,128,065	Capital equipment credit arrangements .. .. .	..	3,477,619
305,000,000	Contribution to Works and Trading Account .. .. .	377,500,000	
23,274,244	Contribution to Works and Trading Account—		
	Capital equipment credit arrangements .. .. .	23,462,817	400,962,817
..	Acquisition of shares in Air New Zealand Limited .. .. .	..	6,000,000
..	Acquisition of shares in New Zealand Steel Limited .. .. .	..	1,497,382
1,000,000	Acquisition of shares in Development Finance Corporation .. .. .	..	..
13,000,000	Advances to Broadcasting Council of New Zealand .. .. .	..	5,000,000
14,000,000	Advances to Development Finance Corporation .. .. .	..	274,779
76,500,000	Advances to Housing Corporation of New Zealand—		
157,750,000	Housing Development .. .. .	35,750,000	
	Housing Lending .. .. .	77,900,000	113,650,000
139,000	Advances to Linen Flax Corporation .. .. .	..	1,791,093
4,789,747	Advances to Natural Gas Corporation of New Zealand .. .. .	..	..
1,680,000	Advances to New Zealand Export-Import Corporation .. .. .	..	4,175,000
2,000,000	Advances to New Zealand National Airways Corporation .. .. .	..	71,183,310
57,607,579	Advances to Offshore Mining Company Limited .. .. .	..	50,500,000
82,500,000	Advances to Rural Banking and Finance Corporation of New Zealand .. .. .	..	Cr.6,317
2,004,630	Advances to Shipping Corporation of New Zealand Limited .. .. .	..	2,699,411
1,540,707	Advances to Tourist Hotel Corporation .. .. .	..	420,000
450,000	Encashment of securities—Asian Development Bank .. .. .	..	50,000
20,000	Encashment of securities—IBRD .. .. .	..	113,775,523
..	Security in favour of International Monetary Fund .. .. .	..	346,046
..	Security in favour of Asian Development Bank .. .. .	..	..
..	Charges and expenses of raising loans—		
5,783,314	New issues .. .. .	..	6,433,748
111,979,942	Excess of receipts over payments .. .. .	..	241,374,908
\$863,147,228			\$1,023,605,319
173,286,367	Balances at end of 9 months—		
..	Cash .. .. .	160,845,015	
	Investments (nominal value, \$148,453,260) .. .. .	134,196,758	295,041,773
173,286,367			
\$173,286,367	Total .. .. .	..	\$295,041,773