

LOANS ACCOUNT

YEAR ENDED 31 MARCH 1976	PAYMENTS	YEAR ENDED 31 MARCH 1977	
\$		\$	\$
2,128,065	Contributions to Consolidated Revenue Account— Capital equipment credit arrangements .. .. .	..	5,640,974
208,500,000	Contributions to Works and Trading Account— Electric Supply	205,500,000	
29,500,000	Land Settlement	10,500,000	
115,000,000	Public Works	214,500,000	
49,500,000	Railways	46,000,000	
10,500,000	State Coal Mines	13,500,000	
413,000,000		490,000,000	
31,003,795	Capital equipment credit arrangements— Electric Supply	43,768,265	
974,841	State Coal Mines	15,389,669	
26,115,983	Railways	59,157,934	549,157,934
58,094,619			
471,094,619			
..	Calls on shares in Shipping Corporation of New Zealand Ltd. .. .. .	..	3,500,000
..	Acquisition of shares in New Zealand Steel Ltd. .. .. .	..	1,497,382
4,000,000	Acquisition of shares in Air New Zealand .. .. .	..	6,000,000
1,000,000	Acquisition of shares in Development Finance Corporation .. .. .	..	..
14,142,221	Advances to Development Finance Corporation .. .. .	..	274,779
5,947,458	Advances to Natural Gas Corporation of New Zealand .. .. .	..	1,791,092
16,900,000	Advances to Broadcasting Corporation of New Zealand .. .. .	..	8,000,000
1,680,000	Advances to New Zealand Export Import Corporation .. .. .	..	..
2,000,000	Advances to New Zealand National Airways Corporation .. .. .	..	5,175,000
80,688,035	Advances to Offshore Mining Company Ltd. .. .. .	..	75,552,416
53,000,000	Advances to Post Office .. .. .	..	27,000,000
2,010,733	Advances to Shipping Corporation of New Zealand Ltd. .. .. .	..	..
139,000	Advances to Linen Flax Corporation .. .. .	..	..
110,000,000	Advances to Housing Corporation of New Zealand— Housing Development	61,500,000	
200,000,000	Housing Lending	118,500,000	180,000,000
93,000,000	Advances to Rural Banking and Finance Corporation of New Zealand .. .. .	..	90,000,000
3,235,332	Advances to Tourist Hotel Corporation .. .. .	..	4,798,946
40,000	Encashment of securities IBRD .. .. .	..	50,000
2,486,702	Security in favour of Asian Development Bank	1,400,402	
650,000	Encashment of securities Asian Development Bank	490,000	
10,682,121	Security in favour of International Monetary Fund .. .. .	..	1,890,402
7,618,290	Charges and expenses of raising loans— New issues .. .. .	..	113,775,523
55,000,000	Transfer to Consolidated Revenue Account .. .. .	..	6,827,540
			..
\$1,137,442,576			\$1,080,931,988
7,639,560	Excess of payments over receipts .. .. .	..	12,391,683
28,235,566	Balances at end of year— Cash	22,651,304	
25,431,299	Investments	18,623,878	
53,666,865			41,275,182
\$61,306,425	Total .. .. .	..	\$53,666,865