

## LOANS REDEMPTION

YEAR ENDED 31 MARCH 1976	RECEIPTS	YEAR ENDED 31 MARCH 1977	
		\$	\$
\$ 966,187,660	Securities issued in conversion of maturing loans .. .. .	891,322,681	
522,488,565	Securities issued for purpose of redeeming loans .. .. .	227,700,000	1,119,022,681
1,488,676,225			
48,433,170	Statutory contribution from Consolidated Revenue Account for the redemption of debt	..	57,161,690
..	Temporary transfer to National Roads Fund repaid .. .. .	..	2,000,000*
485,716,000	Registered Treasury bills issued .. .. .	..	589,065,000
	Miscellaneous receipts—		
26,475	British Phosphate Commissioners .. .. .	33,763	
82,035	Christmas Island Phosphate Commission .. .. .	76,654	
1,566,830	Consolidated Revenue Account .. .. .	102,838,310	
13,960,216	Electric Supply .. .. .	17,555,527	
295,618	Harbour Boards .. .. .	394,475	
58,098,585	Offshore Mining Company Limited .. .. .	66,057,216	
71,497	Natural Gas Corporation of New Zealand .. .. .	204,075	
7,513,436	Railways .. .. .	11,728,950	
191,510	Tasman Pulp and Paper Co. Ltd. .. .. .	199,735	
9,992,919	Vote Defence—Military sales credit arrangements .. .. .	10,548,025	
..	Vote Mines—Capital equipment credit arrangement .. .. .	184,420	
..	Vote State Services Commission—Capital equipment credit arrangements .. .. .	780,977	
482,562	Vote Transport (Airport Development)—Capital equipment credit arrangement .. .. .	553,484	
..	Final return of 20 cents of capital per share in New Zealand Woolpack and Textiles Ltd. .. .. .	80,000	
..	Tourist Hotel Corporation of New Zealand .. .. .	408,725	
..	Profit on sale of restituted gold from IMF .. .. .	4,121,523	
..	Disposal of New Zealand Steel Limited shares .. .. .	2,232,721	
33,874	Miscellaneous .. .. .	35,620	
92,315,557			218,034,200
..	Excess of payments over receipts .. .. .	..	56,467,818
\$2,115,140,952			\$2,041,751,389
	Balances at beginning of year—		
15,953,326	Cash .. .. .	11,941,917	
93,601,649	Investments (nominal value, \$240,822,908) .. .. .	220,814,119	232,756,036
109,554,975			
123,201,061	Excess of receipts over payments .. .. .	..	..
\$232,756,036	Total .. .. .	..	\$232,756,036

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