

ACCOUNT

THREE MONTHS ENDED 30 JUNE 1976	PAYMENTS	THREE MONTHS ENDED 30 JUNE 1977	
\$ 23,138,945	Securities converted	\$..	\$ 50,779,170
31,415,000 125,481,916	Securities redeemed— Registered Treasury bills	2,560,000 142,684,614	145,244,614
156,896,916	Other		
76,125,957	Excess of receipts over payments .. .. .	..	91,169,587
<u>\$256,161,818</u>			<u>\$287,193,371</u>
110,237,719 198,644,274	Balances at end of 3 months— Cash	140,664,882 126,792,923	267,457,805
308,881,993	Investments (nominal value, \$128,054,718)		
<u>\$308,881,993</u>	Total .. .. .	..	<u>\$267,457,805</u>

LOANS ACCOUNT

\$		\$	\$
115,000,000	Contributions to Consolidated Revenue Account— Capital equipment credit arrangements .. .. .	..	1,037,022
2,419,683	Contributions to Works and Trading Account	149,500,000	158,463,136
117,419,683	Contributions to Works and Trading Account— Capital equipment credit arrangements	8,963,136	
18,700,000	Advances to Housing Corporation of New Zealand— Housing Development	1,500,000 5,500,000	7,000,000
2,000,000	Housing Lending		
7,500,000	Advances to Broadcasting Corporation of New Zealand .. .. .	..	8,000,000
Cr. 6,317	Advances to Rural Banking and Finance Corporation of New Zealand .. .. .	..
550,000	Advances to Shipping Corporation of New Zealand Ltd. .. .. .	..	..
300,000	Advances to Natural Gas Corporation of New Zealand .. .. .	..	1,467,934
29,194,346	Advances to Tourist Hotel Corporation of New Zealand .. .. .	..	32,348,320
274,779	Advances to Offshore Mining Company Ltd. .. .. .	..	..
50,000	Advances to Development Finance Corporation of New Zealand .. .. .	..	100,000
946,683	Encashment of securities—Asian Development Bank .. .. .	..	..
113,775,523	Charges and expenses of raising loans— New issues .. .. .	..	3,308,559
56,261,960	Security in favour of International Monetary Fund .. .. .	..	36,524,751
<u>\$346,966,657</u>	Excess of receipts over payments .. .. .	..	<u>\$36,159,572</u>
109,928,825	Balances at end of 3 months— Cash	41,408,526 36,026,228	77,434,754
..	Investments (nominal value, \$44,263,836)		
<u>\$109,928,825</u>			<u>\$77,434,754</u>