

LOANS REDEMPTION

SIX MONTHS ENDED 30 SEP 1977	RECEIPTS	SIX MONTHS ENDED 30 SEP 1978	
\$(000)		\$(000)	\$(000)
470,053	Securities issued in conversion of maturing loans	258,624	
41,813	Securities issued for the purpose of redeeming loans .. .. .	..
511,866			258,624
..	Temporary transfer to National Roads Fund repaid .. .. .	..	4,000*
298,950	Registered Treasury bills issued .. .. .	..	233,265
30,000	Statutory contribution from Consolidated Account for the redemption of debt (on account) .. .. .	..	30,000
	Money received under Public Finance Act 1977, section 40 (2) (c)—		
..	Asian Development Bank	637	
4,472	Energy:Electricity Division	3,909	
88	Energy:Mines Division	93	
..	Harbour Boards	142	
277	Maori Affairs .. .. .	..
1,883	Natural Gas Corporation of New Zealand Ltd.	1,883	
..	New Zealand Steel Ltd. (disposal of shares)	831	
44,604	Offshore Mining Company Ltd.	18,279	
..	Post Office	7,134	
..	Profit on sale of restituted gold from I.M.F.	3,825	
6,694	Railways	5,470	
186	Tasman Pulp and Paper Co. Ltd. .. .. .	..
241	Tourist Hotel Corporation of New Zealand .. .. .	..
4,804	Vote Defence—Armed services equipment credit arrangements	2,570	
..	Vote Health—Capital equipment credit arrangement	237	
604	Vote State Services Commission—Capital equipment credit arrangements	610	
650	Vote Transport (Airport Development)—Capital equipment credit arrangements	24	
..	Wellington Hospital Board	159	
64,503			45,803
16	Money received under Public Finance Act 1977, section 40 (2) (f) .. .. .	..	16
36,684	Excess of payments over receipts .. .. .	..	32,016
\$942,019			\$603,724
	Balances at beginning of year—		
22,035	Cash	28,076	
154,253	Investments (nominal value, \$225,728,787)	210,719	
176,288			238,795
\$176,288	Total .. .. .	..	\$238,795

*Temporary transfer repaid under section 46, Public Finance Act 1977.