

LOANS REDEMPTION

NINE MONTHS ENDED 31 DEC 1976		RECEIPTS				NINE MONTHS ENDED 31 DEC 1977	
\$						\$	\$
199,771,306	Securities issued in conversion of maturing loans	..	..	..	..	479,185,370	
136,000,000	Securities issued for the purpose of redeeming loans	..	..	..	..	41,813,012	520,998,382
335,771,306							
..	Statutory contribution from Consolidated Revenue Account for the redemption of debt (on account)	..	..	..	..	..	30,000,000
2,000,000*	Temporary transfer to National Roads Fund repaid	..	..	..	..	..	..
449,445,000	Registered Treasury bills issued	..	..	..	..	..	476,850,000
	Miscellaneous receipts—						
33,763	British Phosphate Commissioners	..	..	..	..	..
15,542,203	Electric Supply	..	..	..	..	8,124,302	
179,430	Harbour Boards	..	..	..	..	523,543	
204,075	Natural Gas Corporation of New Zealand	..	..	..	..	3,765,202	
8,329,173	Railways	..	..	..	..	9,973,638	
199,735	Tasman Pulp and Paper Co. Ltd.	..	..	..	..	185,806	
10,411,487	Vote Defence—Military equipment credit arrangements	..	..	..	..	7,249,128	
139,971	Vote Mines—Capital equipment credit arrangement	..	..	..	..	131,567	
780,977	Vote State Services Commission—Capital equipment credit arrangements	..	..	..	..	1,207,733	
86,935,511	Offshore Mining Company Ltd.	..	..	..	..	64,672,018	
2,232,721	Disposal of New Zealand Steel Ltd. shares	..	..	..	..	..
553,484	Vote Transport (Airport Development)—Capital equipment credit arrangement	..	..	..	..	649,598	
..	Land Settlement	..	..	..	..	277,500	
..	Tourist Hotel Corporation of New Zealand	..	..	..	..	241,553	
..	Profit on sale of restituted gold from I.M.F.	..	..	..	..	1,681,517	
..	New Zealand Steel Ltd.	..	..	..	..	916,667	
18,416	Miscellaneous	..	..	..	..	21,100	99,620,872
125,560,946							
54,952,798	Excess of payments over receipts	..	..	..	..	..	45,104,086
\$967,730,050							\$1,172,573,340
11,941,917	Balances at beginning of year—						
220,814,119	Cash	..	..	..	..	22,035,625	
	Investments (nominal value, \$155,420,649)	..	..	..	..	154,252,593	176,288,218
232,756,036							
\$232,756,036	Total	..	..	..	..	..	\$176,288,218

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

NATIONAL DEVELOPMENT

\$		\$	\$
146,850,420	Loan receipts unallocated	..	159,876,670
735,692,894	Securities issued	651,478,529	
26,940,436	Securities issued—		
762,633,330	Capital equipment credit arrangements	27,021,074	678,499,603
113,775,523	Securities issued to International Monetary Fund—		
	Non-negotiable, non-interest-bearing notes	..	36,524,751
346,046	Securities issued to Asian Development Bank—		
	Non-negotiable, non-interest-bearing notes	..	..
\$1,023,605,319			\$874,901,024
28,235,566	Balances at beginning of year—		
25,431,299	Cash	22,651,304	
	Investments	18,623,878	41,275,182
53,666,865	Excess of receipts over payments	..	67,367,035
241,374,908			
\$295,041,773	Total	..	\$108,642,217