

LOANS REDEMPTION

THREE MONTHS ENDED 30 JUNE 1977	RECEIPTS	THREE MONTHS ENDED 30 JUNE 1978	
\$(000)		\$(000)	\$(000)
50,779	Securities issued in conversion of maturing loans .. .. .	..	197,477
..	Temporary transfer to National Roads Fund repaid .. .. .	..	4,000*
30,000	Statutory contribution from Consolidated Account for the redemption of debt (on account) .. .. .	..	..
174,600	Registered Treasury bills issued .. .. .	..	72,150
	Money received under Public Finance Act 1977, section 40 (2) (e)—		
3,374	Energy (Electricity Division)	2,823	
44	Energy (Mines Division)	46	
1,475	Natural Gas Corporation of New Zealand Ltd.	1,883	
15,500	Offshore Mining Company Ltd.	14,184	
4,782	Railways	4,264	
186	Tasman Pulp and Paper Co. Ltd. .. .. .	..
277	Maori Affairs .. .. .	..
241	Tourist Hotel Corporation of New Zealand .. .. .	..
4,667	Vote Defence—Armed services equipment credit arrangements	2,425	
604	Vote State Services Commission—Capital equipment credit arrangements	610	
650	Vote Transport (Airport Development)—Capital equipment credit arrangements	24	
..	New Zealand Steel Ltd. (disposal of shares)	831	
..	Post Office	7,134	
..	Asian Development Bank	637	
..	Profit on sale of restituted gold from IMF	3,825	
31,800			38,686
14	Money received under Public Finance Act 1977, section 40 (2) (f) .. .. .	..	14
..	Excess of payments over receipts .. .. .	..	122,135
\$287,193			\$434,462
	Balances at beginning of year—		
22,035	Cash	28,076	
154,253	Investments (nominal value, \$225,728,787)	210,719	
176,288			238,795
91,170	Excess of receipts over payments .. .. .	..	..
\$267,458	Total .. .. .	..	\$238,795

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