

LOANS REDEMPTION

SIX MONTHS ENDED 30 SEP 1978	RECEIPTS	SIX MONTHS ENDED 30 SEP 1979	
\$'(000) 258,624	Loans raised in conversion of maturing loans in New Zealand	\$'(000) ..	\$'(000) 7,443
..	Loans raised for the purpose of repaying loans— Overseas— Cash loans .. .. .	..	144,306
4,000*	Temporary transfer to National Roads Fund repaid .. .. .	..	..
233,265	Treasury bills issued .. .. .	..	652,675
30,000	Statutory contribution from Consolidated Account for the redemption of debt (on account) .. .. .	..	60,000
637	Money received under Public Finance Act 1977, section 40 (2) (e)— Asian Development Bank	140	
3,909	Energy: Electricity	6,146	
93	Energy: Mines	100	
142	Harbour Boards	208	
1,883	Natural Gas Corporation of New Zealand Limited	1,883	
..	New Zealand Export-Import Corporation	37	
831	New Zealand Steel Limited (disposal of shares)	869	
18,279	Offshore Mining Company Limited .. .. .	..
7,134	Post Office	135	
3,825	Profit on sale of restituted gold from I.M.F. .. .. .	..
5,470	Railways	21,352†	
2,570	Vote Defence—Armed services equipment credit arrangements	2,664	
..	Vote Foreign Affairs—Capital equipment credit arrangement	47	
237	Vote Health—Capital equipment credit arrangement .. .. .	..
610	Vote State Services Commission—Capital equipment credit arrangements	749	
24	Vote Transport (Airport Development)—Capital equipment credit arrangement	53	
159	Wellington Hospital Board	323	
45,803			34,706
16	Money received under Public Finance Act 1977, section 40 (2) (f) .. .. .	..	2,539
32,016	Excess of payments over receipts .. .. .	..	236,473
\$603,724			\$1,138,142
28,076	Balances at beginning of year— Cash	3,718	
210,719	Investments (nominal value \$149,930,734)	148,474	
238,795			152,192
\$238,795	Total .. .. .	..	\$152,192

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

†Includes \$16,000,000 being a refund of loan capital advanced from the Loans Account in 1978–79. The refund was financed from subsidy charged to Vote Stabilisation—see page 3181.