

LOANS REDEMPTION

NINE MONTHS ENDED 31 DEC 1977		RECEIPTS	NINE MONTHS ENDED 31 DEC 1978	
\$(000)			\$(000)	\$(000)
479,185	Securities issued in conversion of maturing loans	.. .. .	416,609	
41,813	Securities issued for the purpose of redeeming loans	.. .. .	..	416,609
520,998				
30,000	Statutory contribution from Consolidated Account for the redemption of debt (on account)	.. .. .	..	60,000
..	Temporary transfer to National Roads Fund repaid	.. .. .	..	4,000*
476,850	Registered Treasury bills issued	.. .. .	..	514,350
	Money received under Public Finance Act 1977, section 40 (2) (e)—			
8,124	Asian Development Bank	.. .. .	637	
132	Energy: Electricity Division	.. .. .	8,936	
524	Energy: Mines Division	.. .. .	140	
277	Harbour Boards	.. .. .	142	
3,765	Maori Affairs	.. .. .	..
917	Natural Gas Corporation of New Zealand Ltd.	.. .. .	1,883	
..	New Zealand Steel Ltd.	.. .. .	917	
64,672	New Zealand Steel Ltd. (disposal of shares)	.. .. .	831	
..	Offshore Mining Company Ltd.	.. .. .	18,279	
1,681	Post Office	.. .. .	7,134	
9,974	Profit on sale of restituted gold from I.M.F.	.. .. .	3,825	
186	Railways	.. .. .	6,762	
241	Tasman Pulp and Paper Co. Ltd.	.. .. .	2,200	
7,249	Tourist Hotel Corporation of New Zealand	.. .. .	..
..	Vote Defence—Armed services equipment credit arrangements	.. .. .	5,848	
..	Vote Foreign Affairs—Capital equipment credit arrangement	.. .. .	46	
..	Vote Health—Capital equipment credit arrangement	.. .. .	237	
1,208	Vote State Services Commission—Capital equipment credit arrangements	.. .. .	1,221	
650	Vote Transport (Airport Development)—Capital equipment credit arrangements	.. .. .	47	
..	Wellington Hospital Board	.. .. .	286	
99,600				59,371
21	Money received under Public Finance Act 1977, section 40 (2) (f)	.. .. .	..	19
45,104	Excess of payments over receipts	.. .. .	..	..
\$1,172,573				\$1,054,349
..	Excess of receipts over payments	.. .. .	..	52,820
	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	.. .. .	..	\$291,615

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