

## ACCOUNT

YEAR ENDED 1 MARCH 1978	PAYMENTS								YEAR ENDED 31 MARCH 1979		
\$(000)									\$(000)	\$(000)	
1,389,132	Loans converted—									..	438,954
	In New Zealand .. .. .										
13,086	Loans repaid—										
	In New Zealand—							\$(000)			
	Cash loans .. .. .							92,862			
217,598	Inflation-adjusted savings bonds .. .. .							128			
	Special issues .. .. .							276,929			
230,684									369,919		
385,583	Overseas—										
30,896	Cash loans .. .. .							229,846			
8,103	Capital equipment credit arrangements .. .. .							30,079			
	I.B.R.D. loans .. .. .							7,666			
424,582									267,591		637,510
655,266											
416,260	Treasury bills redeemed .. .. .								..		824,810
2,460,658											1,901,274
732	Charges and expenses of raising loans for the purpose of repaying loans .. .. .								..		1,970
277	Charges and expenses of repaying loans .. .. .								..		6
	Transfer to Loans Account .. .. .								..		450,000
4,000*	Temporary transfer to National Roads Fund .. .. .								..		..
62,507	Excess of receipts over payments .. .. .								..		..
\$2,527,620											\$2,353,250
	Excess of payments over receipts .. .. .								..		86,603
	Balances at end of year—										
28,076	Cash .. .. .								3,718		
210,719	Investments (nominal value, \$149,930,734) .. .. .								148,474		
238,795											152,192
\$238,795	Total .. .. .								..		\$238,795

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