

LOANS REDEMPTION

THREE MONTHS ENDED 30 JUNE 1978	RECEIPTS	THREE MONTHS ENDED 30 JUNE 1979	
\$(000)		\$(000)	\$(000)
197,477	Loans raised in conversion of maturing loans in New Zealand .. .. .	..	4,500
4,000*	Temporary transfer to National Roads Fund repaid .. .. .	..	..
72,150	Treasury bills issued .. .. .	..	166,260
	Money received under Public Finance Act 1977, section 40 (2) (e)—		
637	Asian Development Bank	140	
2,823	Energy: Electricity	2,695	
46	Energy: Mines .. .. .	..
1,883	Natural Gas Corporation of New Zealand Limited .. .. .	..
831	New Zealand Steel Limited (disposal of shares)	841	
14,184	Offshore Mining Company Limited .. .. .	..
7,134	Post Office .. .. .	..
3,825	Profit on sale of restituted gold from I.M.F. .. .. .	..
4,264	Railways	19,387†	
2,425	Vote Defence—Armed services equipment credit arrangements	1,423	
610	Vote State Services Commission—Capital equipment credit arrangements	607	
24	Vote Transport (Airport Development)—Capital equipment credit arrangement .. .. .	..
..	Wellington Hospital Board	136	
38,686			25,229
14	Money received under Public Finance Act 1977, section 40 (2) (f) .. .. .	..	4
122,135	Excess of payments over receipts .. .. .	..	302,135
\$434,462			\$498,128
	Balances at beginning of year—		
28,076	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 2357.