

THREE MONTHS ENDED 30 JUNE 1978	PAYMENTS										THREE MONTHS ENDED 30 JUNE 1979	
\$(000)											\$(000)	\$(000)
197,477	Loans converted in New Zealand .. .. .										..	4,500
30,204	Loans repaid—											
89,831	In New Zealand										108,880	
	Overseas										22,185	131,065
120,035												
116,950	Treasury bills redeemed .. .. .										..	362,555
..	Charges and expenses of repaying loans .. .. .										..	8
\$434,462												\$498,128
122,135	Excess of payments over receipts .. .. .										..	302,135
44,433	Balances at end of 3 months—											
72,227	Cash										Dr. 149,943	
	Investments .. .. .										..	Dr. 149,943
116,660												
\$238,795	Total .. .. .										..	\$152,192