

## LOANS

RECEIPTS	Six Months Ended 30 September 1980	Six Months Ended 30 September 1979
	\$(000)	\$(000)
Loans raised—		
In New Zealand—		
Cash loans ... ..	699,391	745,366
Capital equipment credit arrangement ... ..	2,433	..
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		701,824
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		745,366
Overseas—		
Cash loans ... ..	425,407	409,819
Capital equipment credit arrangements ... ..	16,278	19,156
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		441,685
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		428,975
Loan receipts unallocated ... ..		133,490
Securities issued to Asian Development Bank—		
Non-negotiable, non-interest-bearing notes ... ..		1,362
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		1,362
Securities issued to International Monetary Fund—		
Non-negotiable, non-interest-bearing notes ... ..		57,453
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		6,709
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		\$1,335,814
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		\$1,302,012
Balances at beginning of year—		
Cash ... ..	8,862	35,385
Investments (nominal value \$69,067,488) ... ..	60,289	19,972
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		69,151
Excess of receipts over payments ... ..		973,721
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		55,357
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		963,887
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Total ... ..		\$1,042,872
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		\$1,019,244
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