

ACCOUNT

PAYMENTS	Six Months Ended		Six Months Ended
	30 September 1980	30 September 1980	30 September 1979
	\$(000)	\$(000)	\$(000)
Loans converted in New Zealand		270,427	7,443
Loans repaid—			
In New Zealand	93,743		285,482
Overseas	223,893		128,747
		317,636	414,229
Treasury bills redeemed		1,355,885	715,095
Charges and expenses of raising loans for the purpose of repaying loans	1,359
Charges and expenses of repaying loans		100	16
		<u>\$1,944,048</u>	<u>\$1,138,142</u>
Excess of payments over receipts		583,406	236,473
Balance at end of 6 months—			
Cash		Dr. 328,256	Dr. 84,281
		<u>\$255,150</u>	<u>\$152,192</u>
Total			