

## LOANS

RECEIPTS	Three Months	Three Months
	Ended 30 June 1980	Ended 30 June 1979
	\$(000)	\$(000)
Loans raised—		
In New Zealand—		
Cash loans ... ..	331,880	..
Capital equipment credit arrangement ... ..	2,433	..
		334,313
Overseas—		
Cash loans ... ..	51,919	235,159
Capital equipment credit arrangements ... ..	3,111	14,037
		249,196
Loan receipts unallocated ... ..		24,434
Securities issued to International Monetary Fund—		
Non-negotiable, non-interest-bearing notes ... ..		57,453
		6,709
		<u>\$471,230</u>
		<u>\$701,359</u>
Balances at beginning of year—		
Cash ... ..	8,862	35,385
Investments (nominal value \$69,067,488) ... ..	60,289	19,972
		89,151
Excess of receipts over payments ... ..		315,248
Total ... ..		<u>\$384,399</u>
		<u>\$673,442</u>