

LOANS

RECEIPTS	Year Ended 31 March 1981		Year Ended
	\$('000)	\$('000)	31 March 1980
			\$('000)
Loans raised—			
In New Zealand—			
Cash loans	130,358		757,492
Inflation-adjusted savings bonds	148,263		42,289
Special issues	636,669		243,154
Capital equipment credit arrangement	2,433		..
		917,723	1,042,935
Overseas—			
Cash loans	1,512,636		518,458
Capital equipment credit arrangements	57,612		52,992
		1,570,248	571,450
Loan receipts unallocated	31,471
Premiums on tap issues		56	..
Securities issued to Asian Development Bank—			
Non-negotiable, non-interest-bearing notes		1,362	1,362
Securities issued to I.B.R.D.—			
Non-negotiable, non-interest-bearing notes		447	441
Securities issued to International Monetary Fund—			
Non-negotiable, non-interest-bearing notes		172,258	6,709
Excess of payments over receipts		536	..
		<u>\$2,662,630</u>	<u>\$1,654,368</u>
Balances at beginning of year—			
Cash	8,862		35,385
Investments (nominal value, \$69,067,488)	60,289		19,972
Excess of receipts over payments		69,151	55,357
		..	13,794
Total		<u>\$69,151</u>	<u>\$69,151</u>