

## LOANS REDEMPTION

RECEIPTS	Year Ended 31 March 1981		Year Ended
	31 March 1981		31 March 1980
	\$(000)	\$(000)	\$(000)
Loans raised in conversion of maturing loans in New Zealand ... ..		279,691	303,828
Loans raised for the purpose of repaying loans—			
In New Zealand—			
Special issues ... ..	249,900		222,600
Overseas—			
Cash loans ... ..	6,702		150,834
		256,602	373,434
		536,293	677,262
Statutory contribution from Consolidated Account for the redemption of debt ... ..		103,464	60,000*
Treasury bills issued ... ..		2,023,636	2,264,100
Transfer from Loans Account ... ..		740,000	230,000
Money received under Public Finance Act 1977, section 40 (2) (e)—			
Air New Zealand Ltd. ... ..	500		..
Asian Development Bank ... ..	..		140
Christmas Island Phosphate Commission ... ..	115		102
Energy: Electricity ... ..	48,250		34,513
Energy: Geothermal ... ..	300		1,093
Energy: Mines ... ..	385		205
Harbour Boards ... ..	340		366
Natural Gas Corporation of New Zealand Ltd. ... ..	3,765		3,765
New Zealand Export-Import Corporation ... ..	..		36
New Zealand Steel Ltd. ... ..	..		917
New Zealand Steel Ltd. (disposal of shares) ... ..	5,000		869
Offshore Mining Company Ltd. ... ..	..		4,572
Post Office ... ..	3,446		1,746
Profit on sale of restituted gold from I.M.F. ... ..	..		11,507
Railways ... ..	24,154		25,729
Tasman Pulp and Paper Co. Ltd. ... ..	2,200		2,200
Tasman Pulp and Paper Co. Ltd. (disposal of shares) ... ..	..		17,171
Tourist Hotel Corporation of New Zealand ... ..	1,016		..
Vote Defence—Armed services equipment credit arrangements ... ..	7,503		7,964
Vote Foreign Affairs—Capital equipment credit arrangements ... ..	334		96
Vote Health—Capital equipment credit arrangements ... ..	921		503
Vote State Services Commission—Capital equipment credit arrangements ... ..	2,260		1,800
Vote Transport (Airport Development)—Capital equipment credit arrangement ... ..	518		354
Wellington Hospital Board ... ..	748		671
		101,755	116,319
Money received under Public Finance Act 1977, section 40 (2) (f) ... ..		126	34,651
Excess of payments over receipts ... ..		125,273	..
		<u>\$3,630,547</u>	<u>\$3,382,332</u>
Balances at beginning of year—			
Cash ... ..	39,679		3,718
Investments (nominal value, \$215,669,043) ... ..	215,471		148,474
		255,150	152,192
Excess of receipts over payments ... ..		..	102,958
Total ... ..		<u>\$255,150</u>	<u>\$255,150</u>

\*The statutory contribution was reduced by \$28,195,185 pursuant to section 49 (2) of the Public Finance Act 1977.