

ACCOUNT

PAYMENTS	Year Ended 31 March 1981		Year Ended 31 March 1980	
	\$(000)	\$(000)	\$(000)	\$(000)
Loans converted in New Zealand			279,691	303,828
Loans repaid—				
In New Zealand—				
Cash loans	80,789			235,550
Inflation-adjusted savings bonds... ..	4,101			444
Special issues	167,900			355,499
		252,790		591,493
Overseas—				
Cash loans	675,971			272,420
Capital equipment credit arrangements	69,947			41,335
I.B.R.D. loans	15,265			10,213
		761,183		323,968
			1,013,973	915,461
Treasury bills redeemed			2,336,381	2,058,675
			3,630,045	3,277,964
Charges and expenses of raising loans for the purpose of repaying loans	1,359
Charges and expenses of repaying loans			502	51
Excess of receipts over payments	102,958
			<u>\$3,630,547</u>	<u>\$3,382,332</u>
Excess of payments over receipts			125,273	..
Balances at end of year—				
Cash		10,212		39,679
Investments (nominal value, \$124,704,951)		119,665		215,471
			129,877	255,150
Total			<u>\$255,150</u>	<u>\$255,150</u>