

## LOANS REDEMPTION

RECEIPTS	Three Months	Three Months
	Ended 30 June 1981	Ended 30 June 1980
	\$(000)	\$(000)
Loans raised in conversion of maturing loans in New Zealand		190,500
Treasury bills issued		602,676
Money received under Public Finance Act 1977, section 40 (2) (e)—		
Energy: Electricity	10,176	6,550
Energy: Mines	80	134
Natural Gas Corporation of New Zealand Ltd.	444	1,882
New Zealand Steel Ltd. (disposal of shares)	..	5,000
Railways	2,057	4,116
Vote Defence—Armed services equipment credit arrangements	1,971	2,669
Vote State Services Commission—Capital equipment credit arrangements	2,433	976
Vote Transport (Airport Development)—Capital equipment credit arrangement	30	74
Wellington Hospital Board	172	167
		21,568
Money received under Public Finance Act 1977, section 40 (2) (f)		6
Excess of payments over receipts		163,247
		<u>\$971,558</u>
		<u>\$977,997</u>
Balances at beginning of year—		
Cash	10,212	39,679
Investments (nominal value, \$124,704,951)	119,665	215,471
		255,150
Total		<u>\$129,877</u>
		<u>\$255,150</u>