ACCOUNT

Encashment of securities—International Monetary Fund	PAYMENTS			Year Ended 31 March 1982			Year Ended 31 March 1981	
Encashment of Securities—Asian Development Bank 1,200 81					\$(000)	\$(000)	\$(000)	\$(000)
Encashment of securities—International Monetary Fund	Permanent appropriations—	ma Davila				1 200		02
subscription to Asian Development Bank 1,057 9 Subscription to J.B. R.D. in Monetary Pland 321 37,83 Charges and expenses of nising loans—Discounts on lap issues. 10,229 New States 10,229 New issues 10,229 New issues 86,866 48,54 Annual appropriations—Deul and Power—Enterty—E		nt Bank 						10
Subscription to Lis R.D								. 04
Churges and expenses of raising loans—Discounts on tap issues. 10,229 8.78	Subscription to I.B.R.D							50
Discounts on fap issues 10,229 8.78	Subscription to International Monetary Fund	•••	• • • •					37,83
Total, Permanent Appropriations 86,866 48,54								
Annual appropriations— Development of Industry— Personal Services— Electricity (Programme IV)	New issues					19,009		8,782
Development of Industry	Total, Permanent Appropriat	ions					86,866	48,54
Electricity (Programme IV)	Development of Industry— Fuel and Power—							
Social Services	Electricity (Programme IV)							86,916 25,155
District Services						168,697		112,07
Housing Corporation (Programmes III and V)								
Transport		nd V)				29,300		32,500
Railways								
Post Office						76,023		45,313
Miscellaneous Investment and Financing Transactions— Miscellaneous Investment Transactions— Capital equipment purchased under credit arrangements— Defence 1,696 22,753 1,696 22,753 1,696 2,253 1,696 1,								
Miscellaneous Investment Transactions— Capital Participation—				•••		54,000		
Capital Participation—		ansactions-	_					
Alliance Textiles Ltd. Development Finance Corporation of New Zealand New Zealand Export-Import Corporation New Zealand Export-Import Corporation New Zealand Export-Import Corporation New Zealand Ltd. New Zealand Sted Development Ltd. Shipping Corporation of New Zealand Ltd. Now Tourist Hotel Corporation of New Zealand Ltd. Now Tourist Hotel Corporation of New Zealand Ltd. Now Winstone-Samsung Industries Ltd. Now Winstone-Samsung Industries Ltd. Now New Zealand Sted New Zealand Ltd. Now Winstone-Samsung Industries Ltd. Now New Zealand Sted New Zealand Ltd. Now New Zealan Zealand Ltd. Now New Zealand Sted New Zealand Ltd. Now New Zea	Capital Participation—				54.200			17.000
Development Finance Corporation of New Zealand 10,000					•			17,800
New Zealand Steel Development Ltd.	Development Finance Corporation of N	New Zealan						10,000
Petroleum Corporation of New Zealand Ltd.								
Tourist Hotel Corporation of New Zealand 1,372	Petroleum Corporation of New Zealand	d Ltd						5,316
Winstone-Samsung Industries Ltd. 15,000 51,500	Shipping Corporation of New Zealand	Ltd						8,000
Miscellaneous Financing Transactions— Housing Corporation (Programme IV) 72,500 246,800								1,190
Miscellaneous Financing Transactions— Housing Corporation (Programme IV)	Whatone Cambang Industries Bld		•••	•••		96.019		51 507
Housing Corporation (Programme IV)	Miscellaneous Financina Transactions					20,013		
Total, Annual Appropriations 830,539 652,519	Housing Corporation (Programme IV)	•••						164,328
Total, Annual Appropriations 830,539 652,515 Capital equipment purchased under credit arrangements—Defence 6,062 3,800 Energy: Electricity 7,289 28,942 Foreign Affairs 22 Post Office 1,696 24 Railways 23,514 24,390 State Services Commission 2,534 45 Transport 41,095 60,045 Reserves Bank indemnity* 207,761 207,761 Security in favour of Asian Development Bank 1,540 1,362 Security in favour of I.B.R.D. 2,870 447 Security in favour of I.B.R.D. 1,281,000 95,600 Security in favour of International Monetary Fund 1,281,000 956,000 Transfer to Consolidated Account 1,582,000 740,000 Transfer to Loans Redemption Account \$4,033,687 \$2,662,630 Excess of payments over receipts 9,302 536 Excess of payments over receipts 9,302 536 Balances at end of year— 29,282 26,231 Inve	Rural Banking and Finance Corporation (Programme	e III)	•••	334,000			246,800
Capital equipment purchased under credit arrangements—Defence 6,062 3,801 Energy: Electricity 7,289 28,942 Foreign Affairs 1,696 21,392 Post Office 1,696 24,390 Railways 23,514 24,390 State Services Commission 2,534 45 Transport 2,534 45 Loan receipts from previous year allocated 16 31,455 Reserve Bank indemnity* 207,761 58 Security in favour of Asian Development Bank 1,540 1,362 Security in favour of I.B.R.D. 2,870 447 Security in favour of International Monetary Fund 172,256 Transfer to Consolidated Account 1,281,000 956,000 Transfer to Loans Redemption Account 1,582,000 740,000 Excess of payments over receipts 9,302 536 Excess of payments over receipts 9,302 536 Balances at end of year— 29,282 26,231 Investments 30,031 42,384 Investments 59,313 68,615						406,500		411,128
Defence 6,062 3,801 Energy: Electricity 7,289 28,942 Foreign Affairs 1,996 22,942 Railways 23,514 24,396 State Services Commission 2,433 Transport 2,534 456 Loan receipts from previous year allocated 16 31,455 Reserve Bank indemnity* 207,761 Security in favour of Asian Development Bank 1,540 1,362 Security in favour of I.B.R.D. 2,870 447 Security in favour of International Monetary Fund 1,281,000 956,000 Transfer to Consolidated Account 1,281,000 956,000 Transfer to Loans Redemption Account 1,582,000 740,000 Security in favour of Security in favour of Security in favour of International Monetary Fund 1,582,000 740,000 Security in favour of International Monetary Fund 1,281,000 956,000 Transfer to Loans Redemption Account 1,281,000 956,000 Security in favour of International Monetary Fund 1,282,000 740,000 Security in favour of International Monetary Fund 1,282,000 740,000 Security in favour of International Monetary Fund 1,282,000 740,000 Security in favour of International Monetary Fund 1,282,000 740,000 Security in favour of International Monetary Fund 1,282,000 740,000 Security in favour of International Monetary Fund 1,282,000 740,000 Security in favour of International Monetary Fund 1,282,000 740,000 Security in favour of International Monetary Fund 1,282,000 740,000 Security in favour of International Monetary Fund 1,282,000 740,000 Security in favour of International Monetary Fund 1,282,000 740,000 Security in favour of International Monetary Fund 1,282,000 740,000 Security in favour of International Monetary Fund 1,282,000 740,000 Security in favour of International Monetary Fund 1,282,000 740,000 Security in favour of International Monetary Fund 1,282,000 740,000 Security in favour of International Monetary Fund 1,282,000 740,000 Security in favour of Internati	Total, Annual Appropriations			•••			830,539	652,519
Defence 6,062 3,801 Energy: Electricity 7,289 28,942 Foreign Affairs 1,996 22,942 Railways 23,514 24,396 State Services Commission 2,433 Transport 2,534 456 Loan receipts from previous year allocated 16 31,455 Reserve Bank indemnity* 207,761 Security in favour of Asian Development Bank 1,540 1,362 Security in favour of I.B.R.D. 2,870 447 Security in favour of International Monetary Fund 1,281,000 956,000 Transfer to Consolidated Account 1,281,000 956,000 Transfer to Loans Redemption Account 1,582,000 740,000 Security in favour of Security in favour of Security in favour of International Monetary Fund 1,582,000 740,000 Security in favour of International Monetary Fund 1,281,000 956,000 Transfer to Loans Redemption Account 1,281,000 956,000 Security in favour of International Monetary Fund 1,282,000 740,000 Security in favour of International Monetary Fund 1,282,000 740,000 Security in favour of International Monetary Fund 1,282,000 740,000 Security in favour of International Monetary Fund 1,282,000 740,000 Security in favour of International Monetary Fund 1,282,000 740,000 Security in favour of International Monetary Fund 1,282,000 740,000 Security in favour of International Monetary Fund 1,282,000 740,000 Security in favour of International Monetary Fund 1,282,000 740,000 Security in favour of International Monetary Fund 1,282,000 740,000 Security in favour of International Monetary Fund 1,282,000 740,000 Security in favour of International Monetary Fund 1,282,000 740,000 Security in favour of International Monetary Fund 1,282,000 740,000 Security in favour of International Monetary Fund 1,282,000 740,000 Security in favour of International Monetary Fund 1,282,000 740,000 Security in favour of International Monetary Fund 1,282,000 740,000 Security in favour of Internati	Capital equipment purchased under credit arra	angements-	_					
Foreign Affairs 28 28 28 29,282 26,231 28 39 39 38 38 39 30,31 38 38 39 30,31 38 38 38 38 38 38 38	Defence	-		•••				3,801
Post Öffice 1,696 Railways 23,514 24,396 State Services Commission						7,289		
State Services Commission 2,433 456 Transport	Post Öffice							
Transport 2,534 450 41,095 60,045 Reserve Bank indemnity* 16 31,455 Reserve Bank indemnity* 207,761 207,761 Security in favour of Asian Development Bank 1,540 1,362 Security in favour of I.B.R.D. 2,870 447 Security in favour of International Monetary Fund 172,258 Transfer to Consolidated Account 1,281,000 956,000 Transfer to Loans Redemption Account 1,582,000 740,000 \$4,033,687 \$2,662,630 Excess of payments over receipts 9,302 536 Balances at end of year— 29,282 26,231 Cash 29,282 26,231 Investments 30,031 42,384 59,313 68,615						23,514		
Loan receipts from previous year allocated						2,534		450
Reserve Bank indemnity* 207,761 Security in favour of Asian Development Bank 1,540 1,540 Security in favour of I.B.R.D. 2,870 447 Security in favour of International Monetary Fund 172,258 Transfer to Consolidated Account 1,281,000 956,000 Transfer to Loans Redemption Account 1,582,000 740,000 Excess of payments over receipts 9,302 536 Balances at end of year— 29,282 26,231 Cash 29,282 26,231 Investments 30,031 42,384 59,313 68,615							41,095	60,045
Reserve Bank indemnity* 207,761 Security in favour of Asian Development Bank 1,540 1,540 Security in favour of I.B.R.D. 2,870 447 Security in favour of International Monetary Fund 172,258 Transfer to Consolidated Account 1,281,000 956,000 Transfer to Loans Redemption Account 1,582,000 740,000 Excess of payments over receipts 9,302 536 Balances at end of year— 29,282 26,231 Cash 29,282 26,231 Investments 30,031 42,384 59,313 68,615	Loan receipts from previous year allocated						16	31 455
Security in favour of I.B.R.D. 2,870 447 Security in favour of International Monetary Fund 172,258 Transfer to Consolidated Account 1,281,000 956,000 Transfer to Loans Redemption Account 1,582,000 740,000 Excess of payments over receipts 9,302 536 Balances at end of year— 29,282 26,231 Cash 29,303 42,384 Investments 30,031 42,384 59,313 68,615	Reserve Bank indemnity*						207,761	
Security in favour of International Monetary Fund 172,258 1,281,000 956,000 956,000 1,582,000 740,000 1,582,000 740,000 1,582,000		•••						1,362
Transfer to Loans Redemption Account							2,870	172,258
Excess of payments over receipts								956,000
Excess of payments over receipts	Transfer to Loans Redemption Account	•••	•••	•••			1,382,000	
Balances at end of year— Cash 29,282 26,231 Investments 30,031 42,384							\$4,033,687	\$2,662,630
Cash	Excess of payments over receipts						9,302	536
Investments								
59,313 68,615	Y							
	•		•••	•••			50.040	
Total \$68,615 \$69,151							59,313	68,615
	Total	•••	•••	•••			\$ 68,615	\$69,151

^{*}For 1981-82 the bank has been reimbursed by the issue of Government Stock for only the actual or realised losses. The total amount payable under section 26 of the Reserve Bank of New Zealand Act 1964 is \$336,057,918. The balance of \$128,296,692 is the bank's estimate of potential losses on forward currency purchases. Any losses actually incurred will be reimbursed as part of the bank's claim in 1982-83.