

ACCOUNT

PAYMENTS	Year Ended 31 March 1982		Year Ended 31 March 1981	
	\$(000)	\$(000)	\$(000)	\$(000)
Permanent appropriations—				
Encashment of securities—Asian Development Bank		1,200		830
Encashment of securities—I. B. R. D.		50		100
Encashment of securities—International Monetary Fund		55,000		..
Subscription to Asian Development Bank		1,057		944
Subscription to I. B. R. D.		321		50
Subscription to International Monetary Fund		..		37,838
Charges and expenses of raising loans—				
Discounts on tap issues...		10,229		..
New issues		19,009		8,782
Total, Permanent Appropriations			86,866	48,544
Annual appropriations—				
Development of Industry—				
Fuel and Power—				
Energy—				
Electricity (Programme IV)...	134,667			86,916
Mines (Programme II)	34,030			25,155
			168,697	112,071
Social Services—				
Other Social Services—				
Housing Corporation (Programmes III and V)		29,300		32,500
Transport and Communications—				
Transport—				
Railways		76,023		45,313
Communications—				
Post Office		54,000		..
Miscellaneous Investment and Financing Transactions—				
Miscellaneous Investment Transactions—				
Capital Participation—				
Air New Zealand Ltd.	54,200			17,800
Alliance Textiles Ltd.	..			1,000
Development Finance Corporation of New Zealand	..			10,000
New Zealand Export-Import Corporation	..			6,251
New Zealand Steel Development Ltd.	540			1,950
Petroleum Corporation of New Zealand Ltd.	17,907			5,316
Shipping Corporation of New Zealand Ltd.	7,000			8,000
Tourist Hotel Corporation of New Zealand	1,372			1,190
Winstone-Samsung Industries Ltd.	15,000			..
Miscellaneous Financing Transactions—				
Housing Corporation (Programme IV)	72,500			164,328
Rural Banking and Finance Corporation (Programme III)...	334,000			246,800
			406,500	411,128
Total, Annual Appropriations			830,539	652,519
Capital equipment purchased under credit arrangements—				
Defence		6,062		3,801
Energy: Electricity		7,289		28,943
Foreign Affairs		..		28
Post Office		1,696		..
Railways		23,514		24,390
State Services Commission		..		2,433
Transport		2,534		450
			41,095	60,045
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			..	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—				
Cash		29,282		26,231
Investments		30,031		42,384
			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.