

## ACCOUNT

PAYMENTS	Year Ended 31 March 1983			Year Ended
				31 March 1982
	\$(000)	\$(000)	\$(000)	\$(000)
Permanent appropriations—				
Encashment of securities—Asian Development Bank		6,230		1,200
Encashment of securities—I. B. R. D.		100		50
Encashment of securities—International Monetary Fund		..		55,000
Subscription to Asian Development Bank		..		1,057
Subscription to I. B. R. D.		370		321
Subscription to International Monetary Fund		3		..
Charges and expenses of raising loans—				
Discounts on tap issues...		51,049		10,229
New issues		24,863		19,009
<b>Total, Permanent Appropriations</b>			82,615	86,866
Annual appropriations—				
Development of Industry—				
<i>Fuel and Power—</i>				
Energy (Part Vote)		252,842		168,697*
Social Services—				
<i>Other Social Services—</i>				
Housing Corporation (Programmes III and V)		28,400		29,300
Transport and Communications—				
<i>Transport—</i>				
Railways		..		76,023
<i>Communications—</i>				
Post Office		..		54,000
Miscellaneous Investment and Financing Transactions—				
<i>Miscellaneous Investment Transactions—</i>				
Capital Participation—				
Air New Zealand Ltd.		..		54,200
Bank of New Zealand		19,250		..
New Zealand Steel Development Ltd.		24,115		540
Petroleum Corporation of New Zealand Ltd.		40,775		17,907
Shipping Corporation of New Zealand Ltd.		..		7,000
Tourist Hotel Corporation of New Zealand		3,190		1,372
Winstone-Samsung Industries Ltd.		..		15,000
<b>Total</b>			87,330	96,019
<i>Miscellaneous Financing Transactions—</i>				
Housing Corporation (Programme IV)		120,880		72,500
Rural Banking and Finance Corporation (Programme III)		287,000		334,000
<b>Total</b>			407,880	406,500
<b>Total, Annual Appropriations</b>			776,452	830,539
Capital equipment purchased under credit arrangements—				
Defence		37,746		6,062
Energy: Electricity		1,145		7,289
Post Office		28,868		1,696
Railways		..		23,514
Transport		..		2,534
<b>Total</b>			67,759	41,095
Loan receipts from previous year allocated				16
Reserve Bank indemnity			391,089 <sup>†</sup>	207,761
Security in favour of Asian Development Bank			..	1,540
Security in favour of I. B. R. D.			3,331	2,870
Security in favour of International Monetary Fund			48,554	..
Transfer to Consolidated Account			1,500,000	1,281,000
Transfer to Loans Redemption Account			2,880,000	1,582,000
Excess of receipts over payments			8,718	..
			<u>\$5,758,518</u>	<u>\$4,033,687</u>
Excess of payments over receipts			..	9,302
Balances at end of year—				
Cash		3,252		29,282
Investments		64,779		30,031
			68,031	59,313
<b>Total</b>			<u>\$68,031</u>	<u>\$68,615</u>

\*Programmes II and IV only.

<sup>†</sup>As in 1981-82 the bank was reimbursed in 1982-83 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 \$439,533,426. The balance of \$48,444,548 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 1983-84.