

## ACCOUNT

| PAYMENTS  | Note | Nine Months Ended 31 December 1984 |           | Nine Months<br>Ended<br>31 December<br>1983 |
|---|------|------------------------------------|-----------|---|
|   |      | \$(000)                            | \$(000)   | \$(000)                                     |
| Loans converted   |      |                                    |           | 273,429                                     |
| Loans repaid—   |      |                                    |           |   |
| In New Zealand—   |      |                                    |           |   |
| Inflation-adjusted savings bonds                        |      | 90,237                             |           | 155,569                                     |
| Kiwi savings stock                                      |      | 231,914                            |           | 590,304                                     |
| Our New Zealand bonds                                   |      | 229                                |           |   |
| Premium stock   |      | 24,102                             |           | 5,756                                       |
| Special issues  |      | 400,000                            |           |   |
| Tap issues  |      | 6,368                              |           | 407,856                                     |
| Tender stock  |      | 129,000                            |           |   |
| Other loans   |      | 557,877                            |           | 637,788                                     |
|   |      |                                    | 1,439,727 | 1,797,273                                   |
| Overseas—   |      |                                    |           |   |
| Cash loans  |      | 1,764,614                          |           | 792,866                                     |
| Capital equipment credit arrangements                   |      | 55,207                             |           | 52,447                                      |
| I.B.R.D. loans  |      | 1,388                              |           | 4,446                                       |
|   |      |                                    | 1,821,209 | 849,759                                     |
| Treasury bills redeemed                                 |      |                                    |           | 3,260,936                                   |
| Premium on redemption, Inflation-adjusted savings bonds |      |                                    |           | 3,334,053                                   |
| Flexible financing facilities rollover expenses         |      |                                    |           | 21,508                                      |
|   |      |                                    |           | 3,098                                       |
|   |      |                                    |           | <u>\$6,893,024</u>                          |
|   |      |                                    |           | <u>\$4,542,799</u>                          |
| Excess of payments over receipts                        |      |                                    |           | 650,910                                     |
| Balance at end of 9 months—                             |      |                                    |           |   |
| Cash  |      |                                    |           | 453,199                                     |
|   |      |                                    |           | <u>\$1,104,109</u>                          |
|   |      |                                    |           | <u>Dr. 1,624,254</u>                        |
|   |      |                                    |           | <u>\$999,753</u>                            |

should be read in conjunction with the accounts.