

## ACCOUNT

PAYMENTS	Note	Year Ended 31 March 1985			Year Ended 31 March 1984
		\$(000)	\$(000)	\$(000)	\$(000)
Permanent appropriations—					
Encashment of securities—Asian Development Bank			100		40
Encashment of securities—I.B.R.D.			120		100
Reserve Bank indemnity	4				116,703
Subscription to Asian Development Bank			1,401		1,040
Subscription to I.B.R.D.			539		412
Subscription to International Monetary Fund					45,376
Charges and expenses of raising loans—					
In New Zealand—					
Discounts on special issues		28,160			
Discounts on tap issues					59,529
Discounts on tender stock		317,424			28,436
		<u>345,584</u>			<u>87,965</u>
Overseas—					
Commissions		40,760			
Discounts		16,994			20,691
		<u>57,754</u>			<u>20,691</u>
			403,338		108,656
<b>Total, Permanent Appropriations</b>				<b>405,498</b>	<b>272,327</b>
Annual appropriations—					
Development of Industry—					
Fuel and Power—					
Energy	6		233,290		268,601
Social Services—					
Other Social Services—					
Housing Corporation (Programmes III and V)			60,200		30,200
Miscellaneous Investment and Financing Transactions—					
Miscellaneous Investment Transactions—					
Capital Participation—					
Bank of New Zealand					19,250
New Zealand Steel Development Ltd.		96,000			125,000
Petroleum Corporation of New Zealand Ltd.		58,057			31,538
Tourist Hotel Corporation of New Zealand		2,430			4,294
			156,487		180,082
Miscellaneous Financing Transactions—					
Housing Corporation (Programme IV)		229,100			139,700
Rural Banking and Finance Corporation (Programme III)		175,000			251,000
			404,100		390,700
<b>Total, Annual Appropriations</b>				<b>854,077</b>	<b>869,583</b>
Capital equipment purchased under credit arrangements—					
Defence			24,217		37,547
Energy: Electricity			17,841		8,224
Energy: Mines					3,331
Post Office			27,974		67,393
Transport					67
				70,032	116,562
Loan receipts from previous year allocated					211
Security in favour of Asian Development Bank				2,083	1,538
Security in favour of I.B.R.D.				4,830	3,663
Security in favour of International Monetary Fund					198,445
Transfer to Consolidated Account				2,115,000	2,430,000
Transfer to Loans Redemption Account				4,785,000	3,390,000
Excess of receipts over payments				27,983	8,590
				<u>\$8,264,503</u>	<u>\$7,290,919</u>
Balances at end of year—					
Cash			42,978		13,837
Investments (nominal value \$61,531,853)			61,626		62,784
				104,604	76,621
				<u>\$104,604</u>	<u>\$76,621</u>

should be read in conjunction with the accounts.