

## ACCOUNT

PAYMENTS	Note	Year Ended 31 March 1985		Year Ended	
		\$(000)	\$(000)	31 March 1984	
Loans converted				273,429	129,130
Loans repaid—					
In New Zealand—					
Inflation-adjusted savings bonds		102,921			221,602
Kiwi savings stock		453,376			625,053
Our New Zealand bonds		2,960			..
Premium stock		63,578			6,147
Special issues		500,000			..
Tap issues		603,148			833,245
Tender stock		216,466			..
Other loans		1,031,586			797,698
			2,974,035		2,483,745
Overseas—					
Cash loans		3,406,154			820,172
Capital equipment credit arrangements		85,876			74,751
I.B.R.D. loans		1,789			7,864
			3,493,819		902,787
				6,467,854	3,386,532
Treasury bills redeemed				5,245,683	2,617,450
Premium on redemption, Inflation-adjusted savings bonds				25,538	42,938
Flexible financing facilities rollover expenses				3,475	2,630
Excess of receipts over payments				686,883	104,356
				<u>\$12,702,862</u>	<u>\$6,283,036</u>
Balances at end of year—					
Cash			9,108		12,625
Investments (nominal value, \$1,780,492,428)			1,781,884		1,091,484
				1,790,992	1,104,109
				<u>\$1,790,992</u>	<u>\$1,104,109</u>

should be read in conjunction with the accounts.