

LOANS

RECEIPTS	Note	Six Months Ended	
		30 September 1985	30 September 1984
		\$(000)	\$(000)
Loans raised—			
In New Zealand	11	1,299,867	2,124,282
Overseas	12	1,330,860	1,434,327
			<u>3,558,609</u>
Loan receipts unallocated	13	183,544	352,339
Other Securities issued	14	270,377	4,830
			<u>\$3,084,648</u>
Opening balance, 1 April 1985		104,604	76,621
Surplus at end of six months		2,381,062	3,605,185
			<u>\$2,485,666</u>
			<u>\$3,915,778</u>

LOANS REDEMPTION

		\$(000)	\$(000)
Loans raised in conversion of maturing loans	17	130,196	4,904
Loans raised for the purpose of repaying loans—			
Overseas—			
Cash loans		274,952	420,172
Treasury bills issued		3,500,030	2,443,308
Money received for repayment of loans and advances	18	73,564	48,042
Other money received		9	7
Deficit at end of six months		569,609	485,302
		<u>\$4,548,360</u>	<u>\$3,401,735</u>
Opening balance, 1 April 1985		1,790,992	1,104,109
		<u>\$1,790,992</u>	<u>\$1,104,109</u>

The notes on pages 5442 to 5453 form part of and