

**11. Loans Raised in New Zealand**

The following are details of loans raised in New Zealand during the six months:

	1985		1984
	\$(000)	\$(000)	\$(000)
Inflation adjusted Savings Bonds .. .. .			72,027
Kiwi Savings Stock—			
17 percent 15 July 1987 .. .. .	13,259		
17 percent 15 November 1987 .. .. .	8,543		
17 percent 15 July 1989 .. .. .	13,862		
17 percent 15 November 1989 .. .. .	8,203		
		<b>43,867</b>	..
Our New Zealand Bonds .. .. .			67,669
Special Issues—			
16 percent 15 March 1987 .. .. .	9,000		
10 percent 15 May 1990 .. .. .	46,000		
16 percent 15 October 1990 .. .. .	11,400		
16 percent 15 March 1991 .. .. .	37,400		
16 percent 15 August 1993 .. .. .	21,100		
16 percent 15 April 1995 .. .. .	31,100		
		<b>156,000</b>	43,600
Tender Stock—			
16 percent 15 March 1987 .. .. .	125,000		
16 percent 15 October 1990 .. .. .	250,000		
16 percent 15 March 1991 .. .. .	300,000		
16 percent 15 April 1995 .. .. .	425,000		
		<b>1,100,000</b>	1,940,986
		<b><u>\$1,299,867</u></b>	<b><u>\$2,124,282</u></b>

**12. Loans Raised Overseas**

Loans raised overseas during the six months are as follows:

Cash Loans—			
Euroyen bridging facility			
Yen 30,000,000,000			
Var percent 12 April 1986 .. .. .	261,620		
European currency unit (Tranche A)			
ECU 100,000,000			
9.25 percent 12 June 1990 .. .. .	162,681		
European currency unit (Tranche B)			
ECU 100,000,000			
9.5 percent 12 June 1992 .. .. .	162,681		
Eurodollar Bond issue (Tranche A)			
US\$200,000,000			
10.25 percent 16 July 1995 .. .. .	412,116		
Eurodollar Bond issue (Tranche B)			
US\$150,000,000			
10.5 percent 16 July 2000 .. .. .	309,087		
		<b>1,308,185</b>	1,415,715
Capital equipment credit arrangements—			
11 percent 20 June 1989 .. .. .	10,057		
11 percent 11 September 1990 .. .. .	4,029		
7.75 percent 26 June 1991 .. .. .	8,589		
		<b>22,675</b>	18,612
		<b><u>\$1,330,860</u></b>	<b><u>\$1,434,327</u></b>