

SECTION

TABLE 2—SUMMARY OF
PUBLIC ACCOUNT FINANCING

	Year Ended 31 March 1985		Year Ended 31 March 1984
	\$(000)	\$(000)	\$(000)
NEW BORROWING			
Loans Account			
Borrowing in New Zealand and Overseas	8,257,590		7,087,273
Less purchases through capital equipment credit arrangements ⁴	(70,032)		(116,562)
Less charges and expenses of raising loans	(403,338)		(108,656)
Less loan receipts from previous year allocated in 1983-84			(211)
		7,784,220	6,861,844
Loans Redemption Account			
Borrowing in New Zealand and Overseas	7,211,305		2,424,280
Plus charges and expenses of raising loans, etc. ⁵	45,989		(32,378)
		7,257,294	2,391,902
Net cash proceeds from new borrowing		15,041,514	9,253,746
REPAYMENTS			
Loans Redemption Account			
Repayments in New Zealand and Overseas		11,713,537	(6,003,982)
Net cash flow from borrowing		3,327,977	3,249,764
Less changes in balances of—			
Cash at bank	21,085		2,179
Investments	523,400		146,899
		544,485	149,078
		\$2,783,492	\$3,100,686

Footnotes:

⁴The value of capital equipment credit arrangements deducted is the value of capital actually imported not the value of loans raised.

⁵Charges and expenses of raising loans in the Loans Redemption Account comprise:

Premium on Redemption, inflation adjusted savings bonds	25,538
Plus Flexible financing facilities rollover expenses	3,475
Less Discount on Government stock purchased from the Reserve Bank of New Zealand	(75,002)
	(\$45,989)