

LOANS

RECEIPTS	Note	Three Months Ended 30 June 1986	Three Months Ended 30 June 1985
		\$(000)	\$(000)
Loans raised—			
In New Zealand	9	1,660,220	594,536
Overseas	601,936
Loan receipts unallocated	10	572,611	235,725
Other Securities issued	270,377
Premium on issues		912	..
		<u>\$2,233,743</u>	<u>\$1,702,574</u>
Opening balance, 1 April 1986		69,125	104,604
Surplus at end of three months		<u>1,972,414</u>	<u>1,250,538</u>
		<u>\$2,041,539</u>	<u>\$1,355,142</u>

LOANS REDEMPTION

		\$(000)	\$(000)
Loans raised in conversion of maturing loans	130,196
Loans raised for the purpose of repaying loans—			
Overseas—			
Cash loans	12	1,480,989	..
Treasury bills issued		3,480,065	1,345,480
Money received for repayment of loans and advances	13	16,490	46,313
Other money received		20	6
Deficit at end of three months	373,503
		<u>\$4,977,564</u>	<u>\$1,895,498</u>
Opening balance, 1 April 1986		1,857,299	1,790,992
Surplus at end of three months		220,134	..
		<u>\$2,077,433</u>	<u>\$1,790,992</u>

The notes on pages 3613 to 3622 form part of and