CHANGES IN THE PUBLIC DEBT FOR THE SIX MONTHS ENDED 30 SEPTEMBER 1986

	Outstanding 30 September 1986	Outstanding 31 March 1986	*Increase (Decrease)*
	$(000)	$(000)	$(000)
External debt—			
Pounds Sterling	**1,974,084**	1,905,125	68,959
Deutschemark	**1,640,772**	1,419,145	221,627
Dutch Guilders	**193,338**	166,037	27,301
Japanese Yen	**5,662,959**	4,579,490	1,083,469
United States dollars	**7,351,386**	4,362,524	2,988,862
Swiss Francs	**2,130,691**	1,858,682	272,009
Australian dollars	**2,939**	4,924	(1,985)
Canadian dollars	**19,345**	18,116	1,229
European Currency Unit	**396,589**	397,298	(709)
Miscellaneous	**12,704**	14,856	(2,152)
Internal debt—			
Long-term debt	**18,475,226**	16,496,069	1,979,157
Floating debt	**859,590**	779,980	79,610
Total	**38,719,623**	32,002,246	6,717,377

TRANSACTIONS IN CONNECTION WITH THE PUBLIC DEBT FOR THE SIX MONTHS ENDED 30 SEPTEMBER 1986

	Currency $(000)											
	New Zealand	**Overseas**	*£Stg.*	*Deutsche-mark*	*Dutch Guilders*	*Japanese Yen*	*US$*	*Swiss Francs*	*Aust.$*	*Can.$*	*European Currency Unit*	*Misc.*
Loans raised (gross value)—												
For general purposes	**3,032,263**	..	..	..	..	..	..	..	..	..	..	..
Capital equipment credit arrangements	..	**352**	..	..	..	..	352	..	..	..	..	..
For repayment of loans (incl. Tsy Bills)	**6,142,345**	**4,057,062**	..	..	..	..	4,057,062	..	..	..	..	..
Total, loans raised	**9,174,608**	**4,057,414**	..	..	..	..	4,057,414	..	..	..	..	..
Loans repaid—												
For general repayments (incl. Tsy Bills)	**7,115,841**	**1,538,772**	31,296	8,510	..	..	1,398,630	98,259	..	..	..	2,077
Capital equipment credit arrangements	..	**36,627**	15,362	..	..	11,770	5,990	1,296	1,680	..	..	529
IBRD	..	**265**	..	..	..	..	..	..	..	..	..	265
Total, loans repaid	**7,115,841**	**1,575,664**	46,658	8,510	..	11,770	1,404,620	99,555	1,680	..	..	2,871
Increase (decrease) in debt due to—												
1 June 1986 realignment	..	**(472,329)**	(71,615)	(98,095)	(11,097)	77,259	(215,765)	(93,337)	(136)	(725)	(57,740)	(1,078)
1 September 1986 realignment	..	**2,649,189**	187,232	328,232	38,398	1,017,980	551,833	464,901	(169)	1,954	57,031	1,797
Total realignment increase (decrease)	..	**2,176,860**	115,617	230,137	27,301	1,095,239	336,068	371,564	(305)	1,229	(709)	719
Net increase (decrease) during the year	**2,058,767**	**4,658,610**	68,959	221,627	27,301	1,083,469	2,988,862	272,009	(1985)	1,229	(709)	(2,152)
Public debt at 1 April 1986	**17,276,049**	**14,726,197**	1,905,125	1,419,145	166,037	4,579,490	4,362,524	1,858,682	4,924	18,116	397,298	14,856
Public debt at 30 September 1986	**19,334,816**	**19,384,807**	1,974,084	1,640,772	193,338	5,662,959	7,351,386	2,130,691	2,939	19,345	396,589	12,704
	$38,719,623											

The notes on pages 5171 to 5182 form part of and should be read in conjunction with the accounts.