

## LOANS

| RECEIPTS                              | Note | Six Months Ended   | Six Months Ended   |
|---------------------------------------|------|--------------------|--------------------|
|                                       |      | 30 September 1986  | 30 September 1985  |
|                                       |      | \$(000)            | \$(000)            |
| Loans raised—                         |      |                    |                    |
| In New Zealand .. .. .                | 11   | 3,032,263          | 1,299,867          |
| Overseas .. .. .                      | 12   | 352                | 1,330,860          |
|                                       |      | <u>3,032,615</u>   | <u>2,630,727</u>   |
| Loan receipts unallocated .. .. .     | 13   | 437,557            | 183,544            |
| Other Securities issued .. .. .       |      | ..                 | 270,377            |
| Premium on issues .. .. .             |      | 6,689              | ..                 |
|                                       |      | <u>\$3,476,861</u> | <u>\$3,084,648</u> |
| Opening balance, 1 April 1986 .. .. . |      | 69,125             | 104,604            |
| Surplus at end of six months .. .. .  |      | 3,060,545          | 2,381,062          |
|                                       |      | <u>\$3,129,670</u> | <u>\$2,485,666</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 .. .. .   | 16 | 4,057,062           | 274,952            |
| Treasury bills issued .. .. .                              |    | 6,142,345           | 3,500,030          |
| Money received for repayment of loans and advances .. .. . | 17 | 37,042              | 73,564             |
| Other money received .. .. .                               |    | 24                  | 9                  |
| Deficit at end of six months .. .. .                       |    | ..                  | 569,609            |
|  |    | <u>\$10,236,473</u> | <u>\$4,548,360</u> |
| Opening balance, 1 April 1986 .. .. .                      |    | 1,857,299           | 1,790,992          |
| Surplus at end of six months .. .. .                       |    | 1,456,864           | ..                 |
|  |    | <u>\$3,314,163</u>  | <u>\$1,790,992</u> |

The notes on pages 5171 to 5182 form part of and