

## CHANGES IN THE PUBLIC DEBT FOR THE NINE MONTHS ENDED 31 DECEMBER 1985

	Outstanding 31 December 1985	Outstanding 31 March 1985	+ Increase - Decrease
	\$(000)	\$(000)	\$(000)
<b>External debt—</b>			
Pounds Sterling .. .. .	1,767,839	1,659,084	+ 108,755
Deutschemark .. .. .	1,408,549	1,454,096	- 45,547
Dutch Guilders .. .. .	161,410	151,489	+ 9,921
Japanese Yen .. .. .	4,126,074	3,820,598	+ 305,476
United States dollars .. .. .	3,639,756	3,416,701	+ 223,055
Swiss Francs .. .. .	1,740,984	1,849,618	- 108,634
Australian dollars .. .. .	4,721	10,517	- 5,796
Canadian dollars .. .. .	19,922	28,604	- 8,682
Miscellaneous .. .. .	320,411	18,787	+ 301,624
<b>Internal debt—</b>			
Long-term debt .. .. .	15,619,920	15,537,137	+ 82,783
Floating debt .. .. .	1,972,118	299,670	+ 1,672,448
<b>Total</b> .. .. .	<b>30,781,704</b>	<b>28,246,301</b>	<b>+ 2,535,403</b>

## TRANSACTIONS IN CONNECTION WITH THE PUBLIC DEBT FOR THE NINE MONTHS ENDED 31 DECEMBER 1985

	\$(000)										
	New Zealand	Overseas	£Stg.	Deutsche-mark	Dutch Guilders	Japanese Yen	US\$	Swiss Francs	Aust.\$	Can.\$	Misc.
<b>Loans raised (gross value)—</b>											
For general purposes	2,393,906	1,919,565	261,301	..	..	261,620	1,071,282	..	..	..	325,362
Capital equipment credit arrangements	..	30,767	4,029	..	..	8,588	18,150	..	..	..	..
For repayment of loans (incl. Tsy Bills)	5,771,598	274,952	274,952	..	..	..	..	..	..	..	..
<b>Total, loans raised</b>	<b>8,165,504</b>	<b>2,225,284</b>	<b>540,282</b>	<b>..</b>	<b>..</b>	<b>270,208</b>	<b>1,089,432</b>	<b>..</b>	<b>..</b>	<b>..</b>	<b>325,362</b>
<b>Loans repaid—</b>											
For general repayments (incl. Tsy Bills)	6,410,273	969,784	552,773	124,732	..	29,265	2,519	258,703	..	..	1,792
Capital equipment credit arrangements	..	68,287	31,816	..	..	10,651	17,036	1,039	3,818	3,043	884
IBRD	..	1,507	..	..	..	..	..	..	..	..	1,507
<b>Total, loans repaid</b>	<b>6,410,273</b>	<b>1,039,578</b>	<b>584,589</b>	<b>124,732</b>	<b>..</b>	<b>39,916</b>	<b>19,555</b>	<b>259,742</b>	<b>3,818</b>	<b>3,043</b>	<b>4,183</b>
<b>Increase (decrease) in debt due to—</b>											
1 June 1985 realignment	..	693,693	303,176	147,212	16,448	98,187	(68,644)	197,067	(643)	(79)	969
1 September 1985 realignment	..	(1,442,709)	(137,025)	(113,368)	(11,631)	(456,524)	(601,390)	(91,921)	(901)	(4,181)	(25,768)
1 December 1985 realignment	..	343,482	(13,089)	45,341	5,104	433,521	(176,788)	45,962	(434)	(1,379)	5,244
<b>Net increase (decrease) during the year</b>	<b>1,755,231</b>	<b>780,172</b>	<b>108,755</b>	<b>(45,547)</b>	<b>9,921</b>	<b>305,476</b>	<b>223,055</b>	<b>(108,634)</b>	<b>(5,796)</b>	<b>(8,682)</b>	<b>301,624</b>
Public debt at 1 April 1985	15,836,807	12,409,494	1,659,084	1,454,096	151,489	3,820,598	3,416,701	1,849,618	10,517	28,604	18,787
<b>Public debt at 31 December 1985</b>	<b>17,592,038</b>	<b>13,189,666</b>	<b>1,767,839</b>	<b>1,408,549</b>	<b>161,410</b>	<b>4,126,074</b>	<b>3,639,756</b>	<b>1,740,984</b>	<b>4,721</b>	<b>19,922</b>	<b>320,411</b>
	<b>\$30,781,704</b>										

The notes on pages 951 to 962 form part of and should be read in conjunction with the accounts.