

LOANS

RECEIPTS	Note	Year Ended	
		31 March 1986	31 March 1985
		\$(000)	\$(000)
Loans raised—			
In New Zealand	12	3,876,277	5,403,302
Overseas	13	1,972,008	2,854,288
			<u>8,257,590</u>
Other Securities issued	14		276,309
			<u>5,848,285</u>
			<u>\$6,124,594</u>
Opening balance, 1 April 1985			104,604
Surplus for the year			4,664,521
			<u>\$4,769,125</u>
			<u>\$8,264,503</u>

. LOANS REDEMPTION

		\$(000)	\$(000)	\$(000)
Loans raised in conversion of maturing loans	17		130,196	273,429
Loans raised for the purpose of repaying loans—				
Overseas—				
Cash loans	17		1,682,732	2,210,447
Treasury bills issued			8,980,275	5,000,858
Statutory contribution from Consolidated Account for the redemption of debt			282,463	218,787
Money received for repayment of loans and advances	18		165,949	139,322
Other money received			30	17
Discount on Government Stock purchased from the Reserve Bank of New Zealand				75,002
Deficit for the year			3,053,693	4,098,117
			<u>\$14,295,338</u>	<u>\$12,015,979</u>
Opening balance, 1 April 1985			1,790,992	1,104,109
Transfer from Loans Account			3,120,000	4,785,000
			<u>\$4,910,992</u>	<u>\$5,889,109</u>

The notes on pages 2662 to 2675 form part of and