

ACCOUNT

PAYMENTS	Note	\$(000)	Three Months Ended	Three Months Ended
			30 June 1987	30 June 1986
			\$(000)	\$(000)
Permanent appropriations	12		56,345	103,654
Annual appropriations (For details, refer Expenditure Statement on page 4127)			274,600	157,675
Capital equipment purchased under credit arrangements	13		6,868	..
Other Securities issued			102,770	..
Surplus at end of three months			1,054,574	1,972,414
			<u>\$1,495,157</u>	<u>\$2,233,743</u>
Closing balance, 30 June 1987			1,062,995	2,041,539
			<u>\$1,062,995</u>	<u>\$2,041,539</u>

ACCOUNT

		\$(000)	\$(000)	\$(000)
Loans repaid—	18			
In New Zealand		1,073,550		609,860
Overseas—				
General repayments and other purposes		1,894,730		1,355,542
Sovereign Notes	15	1,794,459		..
			4,762,739	1,965,402
Treasury bills redeemed			2,076,000	2,752,735
Charges and expenses of raising and repaying loans—				
General		11,989		20,113
Flexible financing facilities rollover expenses		2,923		7,697
Premium on redemption, Inflation-adjusted savings bonds		24,507		11,483
Premiums on overseas loans		4,788		..
			44,207	39,293
Surplus at end of three months	220,134
			<u>\$6,882,946</u>	<u>\$4,977,564</u>
Deficit at end of three months			466,273	..
Closing balance, 30 June 1987			(80,911)	2,077,433
			<u>\$385,362</u>	<u>\$2,077,433</u>

should be read in conjunction with the accounts.