

12. Permanent Appropriations, Loans Account

The following are details of payments made by way of permanent appropriation from the Loans Account:

| | 1987 | 1986 |
|--|-----------------|------------------|
| | \$(000) | \$(000) |
| Subscription to IMF | 7 | .. |
| Encashment of securities—ADB | 900 | 2,000 |
| Charges and expenses of raising loans— In New Zealand— Discounts on tender stock | 55,438 | 101,654 |
| | <u>\$56,345</u> | <u>\$103,654</u> |

13. Capital equipment purchased under credit arrangements

The following are details of drawings made during the three months by departments under various capital equipment credit arrangements.

| | | |
|--|----------------|----|
| Telecom Corporation of New Zealand Ltd | <u>\$6,868</u> | .. |
|--|----------------|----|

14. Loans raised overseas for the purpose of repaying loans

These are as follows:

| | Maturity Year Ending 31 March | | |
|--|-------------------------------------|--------------------|--------------------|
| | 1990 | 8,749 | .. |
| | 1991 | .. | 187,970 |
| | 1994 | .. | 463,898 |
| | 1996 | 532,209 | .. |
| | 1997 | .. | 451,263 |
| | 1998 | 265,722 | .. |
| | 2003 | 321,960 | .. |
| | 2017 | .. | 377,858 |
| | | <u>\$1,128,640</u> | <u>\$1,480,989</u> |

15. Sovereign Notes

On 4 September 1986 a combined Sovereign Note/Medium Term Note Program was launched as a major component in the programme to refinance major project debt. For the three months ended 30 June 1987 the provision was:

| | | |
|---|--------------------|----|
| Balance outstanding 31 March 1987 | 1,080,840 | .. |
| Plus Issued Par amount | 1,792,977 | .. |
| Less Repayments | 1,794,459 | .. |
| Less Realignments | 39,816 | .. |
| Balance | <u>\$1,039,542</u> | .. |

16. Money Received for Repayment of Loans and Advances

Details are as follows:

Capital Equipment Credit Arrangements—

| | | |
|--|-----------------|-----------------|
| Energy: Electricity | | 6,766 |
| Energy: Mines | 7,278 | 329 |
| New Zealand Railways Corporation | 1,823 | 2,654 |
| Post Office | | 6,563 |
| Vote Defence | 5,570 | .. |
| Vote Transport (Airport Development) | | 178 |
| | <u>\$14,671</u> | <u>\$16,490</u> |

17. Gains on Redemption of Securities

This item is derived from the redemption of Treasury bills totalling \$211,000,000 from the Reserve Bank of New Zealand at a settlement of \$202,629,000.