

SECTION

TABLE 2—SUMMARY OF
PUBLIC ACCOUNT FINANCING

	Three Months Ended 30 June 1987		Three Months Ended 30 June 1986
	\$(000)	\$(000)	\$(000)
NEW BORROWING			
Loans Account			
Borrowing in New Zealand and Overseas	1,388,561		2,232,831
<i>Less</i> purchases through capital equipment credit arrangements	(6,868)		(101,654)
<i>Less</i> charges and expenses of raising loans	(55,438)		912
<i>Plus</i> premiums on issues	3,826		
		1,330,081	2,132,089
Loans Redemption Account			
Borrowing in New Zealand and Overseas	6,393,626		4,961,054
<i>Less</i> charges and expenses of raising loans	(44,207)		(39,293)
		6,349,419	4,921,761
Net cash proceeds from new borrowing		7,679,500	7,053,850
REPAYMENTS			
Loans Redemption Account			
Repayments in New Zealand and Overseas	6,838,739		4,718,137
<i>Less</i> gains on redemption of securities	(8,371)		
		6,830,368	4,718,137
Net cash flow from borrowing		849,132	2,335,713
CHANGES IN BALANCES OF—			
Cash at bank	770,225		(1,975,887)
Investments	1,396,069		1,167,804
		2,166,294	(808,083)
		\$3,015,426	\$1,527,630