

ACCOUNT

PAYMENTS	Note	Six Months Ended	Six Months Ended
		30 September 1987	30 September 1986
		\$(000)	\$(000)
Permanent appropriations	13	114,797	210,789
Annual appropriations (For details refer to Expenditure Statement on page 5577)		274,600	205,175
Capital equipment purchased under credit arrangements	14	20,230	352
Other Securities issued		102,770	..
Surplus at end of six months		1,737,708	3,060,545
		<u>\$2,250,105</u>	<u>\$3,476,861</u>
Closing balance, 30 September 1987		1,746,129	3,129,670
		<u>\$1,746,129</u>	<u>\$3,129,670</u>

ACCOUNT

		\$(000)	\$(000)	\$(000)
Loans repaid—	19			
In New Zealand		1,672,884		1,053,106
Overseas—				
General repayments and other purposes		2,770,959		1,575,664
Sovereign Notes	16	3,601,512		..
			8,045,355	2,628,770
Treasury bills redeemed			3,535,000	6,062,735
Charges and expenses of raising and repaying loans—				
General		11,989		47,414
Flexible financing facilities rollover expenses		2,924		13,785
Premium on redemption, Inflation-adjusted savings bonds		46,778		26,905
Premiums on overseas loans		5,698		..
			67,389	88,104
Surplus at end of six months	1,456,864
			<u>\$11,647,744</u>	<u>\$10,236,473</u>
Deficit at end of six months			409,345	..
Closing balance, 30 September 1987			(23,983)	3,314,163
			<u>\$385,362</u>	<u>\$3,314,163</u>

should be read in conjunction with the accounts.