

SECTION

TABLE 2—SUMMARY OF
PUBLIC ACCOUNT FINANCING

	Six Months Ended 30 September 1987		Six Months Ended 30 September 1986
	\$(000)	\$(000)	\$(000)
NEW BORROWING			
Loans Account			
Borrowing in New Zealand and Overseas	2,143,508		3,470,172
<i>Less</i> purchases through capital equipment credit arrangements	(20,230)		(352)
<i>Less</i> charges and expenses of raising loans	(112,795)		(208,787)
<i>Plus</i> premiums on issues	3,827		6,689
	<u>2,014,310</u>		<u>3,267,722</u>
Loans Redemption Account			
Borrowing in New Zealand and Overseas	11,200,706		10,199,407
<i>Less</i> charges and expenses of raising loans	(67,389)		(88,104)
	<u>11,133,317</u>		<u>10,111,303</u>
Net cash proceeds from new borrowing		13,147,627	13,379,025
REPAYMENTS			
Loans Redemption Account			
Repayments in New Zealand and Overseas	11,580,355		8,691,505
<i>Less</i> gains on redemption of securities	(8,806)		..
	<u>11,571,549</u>		<u>8,691,505</u>
Net cash flow from borrowing		1,576,078	4,687,520
CHANGES IN BALANCES OF—			
Cash at bank	493,860		(630,251)
Investments	2,296,242		(777,954)
	<u>2,790,102</u>		<u>(1,408,205)</u>
		<u>\$4,366,180</u>	<u>\$3,279,315</u>