

LOANS

| RECEIPTS | Note | \$(000) | Nine Months | Nine Months |
|---------------------------------------|------|-----------|------------------------------|------------------------------|
| | | | Ended 31 December 1986 | Ended 31 December 1985 |
| | | | \$(000) | \$(000) |
| Loans raised— | | | | |
| In New Zealand | 11 | 5,359,581 | | 2,393,906 |
| Overseas | 12 | 8,775 | | 1,950,332 |
| | | | 5,368,356 | 4,344,238 |
| Loan receipts unallocated | | | | 635,097 |
| Other Securities issued | 13 | | 1,946 | 276,196 |
| Premium on issues | | | 20,099 | |
| | | | \$5,390,401 | \$5,255,531 |
| Opening balance, 1 April 1986 | | | 69,125 | 104,604 |
| Surplus at end of nine months | | | 4,786,856 | 4,132,395 |
| | | | \$4,855,981 | \$4,236,999 |

LOANS REDEMPTION

| | | \$(000) | \$(000) | \$(000) |
|--|----|-----------|---------------------|--------------------|
| Loans raised in conversion of maturing loans | | | | 130,196 |
| Loans raised for the purpose of repaying loans— | | | | |
| Overseas— | | | | |
| Cash loans | 16 | 6,836,788 | | 274,952 |
| Sovereign Notes | 17 | 1,984,939 | | |
| | | | 8,821,727 | |
| Treasury bills issued | | | 8,507,755 | 5,771,598 |
| Money received for repayment of loans and advances | 18 | | 66,277 | 95,674 |
| Other money received | | | 31 | 27 |
| Deficit at end of nine months | | | | 1,327,522 |
| | | | \$17,395,790 | \$7,599,969 |
| Opening balance, 1 April 1986 | | | 1,857,299 | 1,790,992 |
| Surplus at end of nine months | | | 5,812,754 | |
| | | | \$7,670,053 | \$1,790,992 |

The notes on pages 1106 to 1118 form part of and