

**TRANSACTIONS IN CONNECTION WITH THE PUBLIC DEBT FOR THE THREE MONTHS  
ENDED 30 JUNE 1988**

|   | \$(000)              |                   |           |               |                |              |           |              |         |         |         |                        |       |
|---|----------------------|-------------------|-----------|---------------|----------------|--------------|-----------|--------------|---------|---------|---------|------------------------|-------|
|   | New Zealand          | Overseas          | £Stg.     | Deutsche-mark | Dutch Guilders | Japanese Yen | US\$      | Swiss Francs | Aust.\$ | Can.\$  | NZ\$    | European Currency Unit | Misc. |
| Loans raised (gross value)—                                     |                      |                   |           |               |                |              |           |              |         |         |         |                        |       |
| For general purposes  | <b>1,022,930</b>     | ..                | ..        | ..            | ..             | ..           | ..        | ..           | ..      | ..      | ..      | ..                     | ..    |
| For repayment of loans (incl. Tsy Bills and Sovereign Notes) .. | <b>2,935,000</b>     | <b>3,304,491</b>  | 278,784   | 523,864       | ..             | 460,326      | 1,660,667 | ..           | 235,433 | 145,417 | ..      | ..                     | ..    |
| <b>Total, loans raised</b>                                      | <b>3,957,930</b>     | <b>3,304,491</b>  | 278,784   | 523,864       | ..             | 460,326      | 1,660,667 | ..           | 235,433 | 145,417 | ..      | ..                     | ..    |
| Loans repaid—   |                      |                   |           |               |                |              |           |              |         |         |         |                        |       |
| For general repayments (incl. Tsy Bills and Sovereign Notes) .. | <b>2,253,268</b>     | <b>2,301,912</b>  | 177,420   | 254,634       | ..             | ..           | 1,652,140 | 99,801       | 117,716 | ..      | ..      | ..                     | 201   |
| Capital equipment credit arrangements ..                        | ..                   | <b>6,870</b>      | 5,778     | ..            | ..             | ..           | ..        | 1,092        | ..      | ..      | ..      | ..                     | ..    |
| <b>Total, loans repaid</b>                                      | <b>2,253,268</b>     | <b>2,308,782</b>  | 183,198   | 254,634       | ..             | ..           | 1,652,140 | 100,893      | 117,716 | ..      | ..      | ..                     | 201   |
| Increase (decrease) in debt due to—                             |                      |                   |           |               |                |              |           |              |         |         |         |                        |       |
| 30 June 1988 realignment  | ..                   | <b>(715,511)</b>  | (79,792)  | (80,209)      | (9,776)        | (246,994)    | (107,439) | (140,024)    | (56)    | 6,922   | ..      | (57,884)               | (259) |
| <i>Net</i> increase (decrease) during the year ..               | <b>1,704,662</b>     | <b>280,198</b>    | 15,794    | 189,021       | (9,776)        | 213,332      | (98,912)  | (240,917)    | 117,661 | 152,339 | ..      | (57,884)               | (460) |
| Public debt at 1 April 1988                                     | <b>21,854,569</b>    | <b>17,256,850</b> | 1,693,643 | 669,523       | 111,314        | 5,152,530    | 7,204,180 | 1,559,628    | ..      | 5,272   | 120,000 | 737,463                | 3,297 |
| <b>Public debt at 30 June 1988</b>                              | <b>23,559,231</b>    | <b>17,537,048</b> | 1,709,437 | 858,544       | 101,538        | 5,365,862    | 7,105,268 | 1,318,711    | 117,661 | 157,611 | 120,000 | 679,579                | 2,837 |
|   | <b>\$ 41,096,279</b> |                   |           |               |                |              |           |              |         |         |         |                        |       |

The notes on pages 3374 to 3384 form part of and should be read in conjunction with the accounts.