

SECTION

TABLE 2—SUMMARY OF
PUBLIC ACCOUNT FINANCING

	Three Months Ended 30 June 1988		Three Months Ended 30 June 1987
	\$(000)	\$(000)	\$(000)
NEW BORROWING			
Loans Account			
Borrowing in New Zealand and Overseas	1,023,197		1,388,561
<i>Less</i> purchases through capital equipment credit arrangements			(6,868)
<i>Less</i> charges and expenses of raising loans	(101,046)		(55,438)
<i>Plus</i> premiums on issues	17,835		3,826
		939,986	1,330,081
Loans Redemption Account			
Borrowing in New Zealand and Overseas	6,239,491		6,393,626
<i>Less</i> charges and expenses of raising loans	(73,855)		(44,207)
		6,165,636	6,349,419
Net cash proceeds from new borrowing		7,105,622	7,679,500
REPAYMENTS			
Loans Redemption Account			
Repayments in New Zealand and Overseas	4,562,050		6,838,739
<i>Less</i> gains on redemption of securities	(4,467)		(8,371)
		4,557,583	6,830,368
Net cash flow from borrowing		2,548,039	849,132
CHANGES IN BALANCES OF—			
Cash at bank	537,704		770,225
Investments	1,840		1,396,069
		539,544	2,166,294
		\$3,087,583	\$3,015,426