

										<b>LOANS</b>			
<b>RECEIPTS</b>										Note	<b>Six Months Ended 30 September 1988</b>		<b>Six Months Ended 30 September 1987</b>
											\$(000)	\$(000)	\$(000)
Loans raised—													
In New Zealand	..	..	..	..	..	..	..	..	..	11	2,372,653		2,123,278
Overseas	..	..	..	..	..	..	..	..	..		..		20,230
												<b>2,372,653</b>	<b>2,143,508</b>
Other Securities issued	..	..	..	..	..	..	..	..	..			..	102,770
Premium on issues	..	..	..	..	..	..	..	..	..			17,835	3,827
Deficit at end of six months	..	..	..	..	..	..	..	..	..			<b>5,315,670</b>	..
												<b>\$7,706,158</b>	<b>\$2,250,105</b>
Opening balance, 1 April 1988	..	..	..	..	..	..	..	..	..			54,906	8,421
Surplus at end of six months	..	..	..	..	..	..	..	..	..			..	1,737,708
												<b>\$54,906</b>	<b>\$1,746,129</b>

										<b>LOANS REDEMPTION</b>			
											\$(000)	\$(000)	\$(000)
Loans raised for the purpose of repaying loans—													
Overseas—													
Cash loans	..	..	..	..	..	..	..	..	..	14	1,718,899		1,128,640
Sovereign Notes	..	..	..	..	..	..	..	..	..		2,654,843		3,582,066
												<b>4,373,742</b>	<b>4,710,706</b>
Reserve Bank Notes	..	..	..	..	..	..	..	..	..	15	420,100	..	6,490,000
Treasury bills issued	..	..	..	..	..	..	..	..	..		5,781,000		6,490,000
												<b>6,201,100</b>	<b>6,490,000</b>
Money received for repayment of loans and advances	..	..	..	..	..	..	..	..	..	16		3,350,411	28,879
Other money received	..	..	..	..	..	..	..	..	..			28	8
Gains on redemption of securities	..	..	..	..	..	..	..	..	..	17		13,762	8,806
Deficit at end of six months	..	..	..	..	..	..	..	..	..			..	409,345
												<b>\$13,939,043</b>	<b>\$11,647,744</b>
Opening balance, 1 April 1988	..	..	..	..	..	..	..	..	..			162,431	385,362
Surplus at end of six months	..	..	..	..	..	..	..	..	..			3,158,246	..
												<b>\$3,320,677</b>	<b>\$385,362</b>