

## ACCOUNT

PAYMENTS	Note	Six Months Ended		Six
		30 September 1988	30 September 1988	Months Ended 30 September 1987
		\$(000)	\$(000)	\$(000)
Permanent appropriations .. .. .	12		226,996	114,797
Annual appropriations (For details refer Expenditure Statement on page 5067)			7,479,162	274,600
Capital equipment purchased under credit arrangements .. .. .			..	20,230
Other Securities issued .. .. .			..	102,770
Surplus at end of six months .. .. .			..	1,737,708
			<b>\$7,706,158</b>	<b>\$2,250,105</b>
Deficit at end of six months .. .. .			5,315,670	..
Temporary transfer from Trust Account repaid .. .. .	13		1,700,000	..
Closing balance, 30 September 1988 .. .. .			(6,960,764)	1,746,129
			<b>\$54,906</b>	<b>\$1,746,129</b>

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		\$(000)	\$(000)	\$(000)
Loans repaid—	18			
In New Zealand .. .. .		1,357,276		1,672,884
Overseas—				
General repayments and other purposes .. .. .		2,397,180		2,770,959
Sovereign Notes .. .. .		2,460,485		3,601,512
			<b>6,214,941</b>	<b>8,045,355</b>
Treasury bills redeemed .. .. .			4,424,360	3,535,000
Charges and expenses of raising and repaying loans—				
General .. .. .		53,867		11,989
Flexible financing facilities rollover expenses .. .. .		..		2,924
Premium on redemption, Inflation-adjusted savings bonds .. .. .		80,469		46,778
Premiums on overseas loans .. .. .		7,160		5,698
			<b>141,496</b>	<b>67,389</b>
Surplus at end of six months .. .. .			3,158,246	..
			<b>\$13,939,043</b>	<b>\$11,647,744</b>
Deficit at end of six months .. .. .			..	409,345
Closing balance, 30 September 1988 .. .. .			3,320,677	(23,983)
			<b>\$3,320,677</b>	<b>\$385,362</b>

should be read in conjunction with the accounts.