SECTION

Plus premiums on issues 17,835 3,827 2,165,392 2,014,310 2,165,392 2,014,310 2,165,392 2,014,310 2,165,392 2,014,310 2,165,392 2,014,310 2,165,392 2,014,310 2,165,392 2,014,310 2,165,392 2,014,310 2,165,392 11,200,706 2,165,392 11,200,706 2,165,393 11,200,706 2,165,393 11,133,317 2,165,394 11,133,317 2,165,394 11,133,317 2,165,394 11,133,317 2,165,394 11,133,317 2,165,394 11,133,317 2,165,394 11,133,317 2,165,394 11,133,317 2,165,394 13,147,627 2,165,394	TABLE 2—SUMMARY OF PUBLIC ACCOUNT FINANCING										Six Months Ended 30 September 1988		Six Months Ended 30 September 1987
Loans Account Borrowing in New Zealand and Overseas 2,372,653 2,143,505 (20,23)											\$(000)	\$(000)	\$(000)
Borrowing in New Zealand and Overseas		IG											
Less purchases through capital equipment credit arrangements (20.23 Less charges and expenses of raising loans (112.795 17.835 3.827		7l d	٠								0 270 652		2 142 500
Less charges and expenses of raising loans (225,096) (112,795 3,827 3,827 2,165,392 2,014,310 2,165,392 2,014,310 2,165,392 2,014,310 2,165,392 2,014,310 2,165,392 2,014,310 2,165,392 2,014,310 2,165,392 2,014,310 2,165,392 2,014,310 2,165,392 2,014,310 2,165,392 2,014,310 2,165,392 2,014,310 2,165,392 2,014,310 2,165,392 2,014,310 2,165,392 2,014,310 2,165,392 2,014,310 2,165,392 2,014,310 2,165,392 2,16										• •	2,372,633		
Plus premiums on issues 17,835 3,827 2,165,392 2,014,310 2,165,392 2,014,310 2,165,392 2,014,310 2,165,392 2,014,310 2,007,000 2,007,380										(225.096)		(112,795)	
Loans Redemption Account Borrowing in New Zealand and Overseas 10,574,842 11,200,706 (241,496) (67,389 10,433,346 11,133,317 (141,496) (141,49													3,827
Borrowing in New Zealand and Overseas 10,574,842 (141,496) (67,381 (141,496) (67,381 (141,496) (67,381 (141,496) (67,381 (141,496) (67,381 (141,496) (67,381 (141,496) (67,381 (141,496) (2,165,392	2,014,310
Borrowing in New Zealand and Overseas 10,574,842 (141,496) (67,381 (141,496) (67,381 (141,496) (67,381 (141,496) (67,381 (141,496) (67,381 (141,496) (141,496) (67,381 (141,496)	Loans Redemptio	n Account											
10,433,346 11,133,317 12,598,738 13,147,627 12,598,738 13,147,627 12,598,738 13,147,627 12,598,738 13,147,627 12,598,738 13,147,627 12,598,738 13,147,627 12,598,738 13,147,627 12,598,738 13,147,627 13,762 13,762 13,762 14,573,199 1,576,078 14,973,199 1,576,078 1,973,199 1,576,078 1,973,199 1,576,078 1,973,199 1,576,078 1,973,199 1,973	Borrowing in New Zealand and Overseas												11,200,706
Net cash proceeds from new borrowing 12,598,738 13,147,627 REPAYMENTS Loans Redemption Account Repayments in New Zealand and Overseas Less gains on redemption of securities 10,639,301 (13,762) 11,580,355 (8,800) Net cash flow from borrowing 10,625,539 (13,771,545) 11,571,545 Net cash flow from borrowing 1,973,199 (1,973,199) 1,576,076 CHANGES IN BALANCES OF— 442,481 (493,860) 493,860 Investments 846,148 (2,296,244) 2,296,244	Less charges	and expenses	of raising k	oans		• •			• •	• •	(141,496)		(67,389)
REPAYMENTS Loans Redemption Account Repayments in New Zealand and Overseas Less gains on redemption of securities 10,639,301 (13,762) 11,580,355 (8,800) Net cash flow from borrowing 10,625,539 11,571,549 11,571,549 Net cash flow from borrowing 1,973,199 1,576,078 CHANGES IN BALANCES OF— 442,481 493,860 Cash at bank Investments 442,481 493,860 846,148 2,296,247												10,433,346	11,133,317
Loans Redemption Account 10,639,301 11,580,355 Repayments in New Zealand and Overseas (13,762) (8,806 Less gains on redemption of securities 10,625,539 11,571,549 Net cash flow from borrowing 1,973,199 1,576,076 CHANGES IN BALANCES OF— 442,481 493,860 Cash at bank Investments 442,481 493,860 Investments 846,148 2,296,244	Net cash proceeds from new borrowing									12,598,738	13,147,627		
Repayments in New Zealand and Overseas Less gains on redemption of securities 10,639,301 (13,762) 11,580,355 (8,806) Net cash flow from borrowing 10,625,539 (15,71,549) CHANGES IN BALANCES OF— 442,481 (493,866) Cash at bank (Investments) 442,481 (2,296,246)	REPAYMENTS												
Less gains on redemption of securities (13,762) (8,806) 10,625,539 11,571,549 Net cash flow from borrowing 1,973,199 1,576,076 CHANGES IN BALANCES OF— 442,481 493,860 Cash at bank 442,481 493,860 Investments 846,148 2,296,247											10 (00 001		11 500 055
Net cash flow from borrowing 10,625,539 11,571,549 CHANGES IN BALANCES OF— Cash at bank 442,481 493,860 Investments 846,148 2,296,249					• •	• •	• •	• •	• •	• •			
Net cash flow from borrowing 1,973,199 1,576,078 CHANGES IN BALANCES OF— 442,481 493,860 Cash at bank Investments 442,481 493,860 2,296,242 2,296,242	Less gams of	r redemption o	i securities	• • •	• •	••	• •	• • •	• •	• • •	(15,702)	10 (05 500	
CHANGES IN BALANCES OF— Cash at bank 442.481 493.860 Investments 846,148 2,296,242													
Cash at bank	Net cash flo	w from borrou	ving .		• •	• •	• •	• •	• •	• •		1,973,199	1,576,078
Investments	CHANGES IN BA	LANCES OF-	-										
	Cash at bank												493,860
4 000 (00	Investments										846,148		2,296,242
1,288,629 2,790,103												1,288,629	2,790,102

\$3,261,828 \$4,366.180