

CHANGES IN THE PUBLIC DEBT FOR THE NINE MONTHS ENDED 31 DECEMBER 1987

	Outstanding 31 December 1987	Outstanding 31 March 1987	Increase (Decrease)
	\$(000)	\$(000)	\$(000)
External debt—			
Pounds Sterling	1,796,818	1,819,039	(22,221)
Deutschemark	725,998	1,404,736	(678,738)
Dutch Guilders	150,237	157,108	(6,871)
Japanese Yen	5,519,193	6,055,083	(535,890)
United States dollars	7,176,480	8,968,997	(1,792,517)
Swiss Francs	1,886,967	2,491,208	(604,241)
Australian dollars	683	1,840	(1,157)
Canadian dollars	7,837	11,939	(4,102)
European Currency Unit	768,492	814,416	(45,924)
Miscellaneous	3,899	10,593	(6,694)
Internal debt—			
Long-term debt	20,066,605	19,573,918	492,687
Floating debt	5,041,020	1,170,000	3,871,020
Total	\$43,144,229	\$42,478,877	\$665,352

TRANSACTIONS IN CONNECTION WITH THE PUBLIC DEBT FOR THE NINE MONTHS ENDED 31 DECEMBER 1987

	\$(000)											
	New Zealand	Overseas	£Stg.	Deutsche- mark	Dutch Guilders	Japanese Yen	US\$	Swiss Francs	Aust.\$	Can.\$	European Currency Unit	Misc.
Loans raised (gross value)—												
For general purposes	2,782,059	..	..	..	..	..	..	..	..	..	..	..
Capital equipment credit arrangements .. .. .	..	20,230	..	..	..	20,230	..	..	..	..	..	..
For repayment of loans (incl. Tsy Bills and Sovereign Notes)	8,833,196	6,055,972	282,645	..	..	571,524	5,201,803	..	..	..	..	..
Total, loans raised	11,615,255	6,076,202	282,645	..	..	591,754	5,201,803	..	..	..	..	..
Loans repaid—												
For general repayments (incl. Tsy Bills and Sovereign Notes)	7,251,548	8,325,965	298,010	604,171	..	1,049,400	5,829,756	535,488	600	2,772	..	5,768
Capital equipment credit arrangements .. .. .	..	33,816	23,784	2,221	..	..	6,169	1,180	462	..	..	..
IBRD .. .. .	..	303	..	..	..	..	..	..	..	..	..	303
Total, loans repaid	7,251,548	8,360,084	321,794	606,392	..	1,049,400	5,835,925	536,668	1,062	2,772	..	6,071
Increase (decrease) in debt due to—												
29 May 1987 realignment .. .. .	..	(298,820)	22,182	(47,992)	(4,940)	122,550	(315,649)	(50,624)	24	(479)	(23,746)	(146)
31 August 1987 realignment .. .. .	..	(844,082)	(81,262)	(46,234)	(6,714)	(213,372)	(378,980)	(80,585)	(62)	(374)	(36,238)	(261)
30 November 1987 realignment .. .. .	..	(271,571)	76,008	21,880	4,783	12,578	(463,766)	63,636	(57)	(477)	14,060	(216)
Total realignments increase (decrease) .. .. .	..	(1,414,473)	16,928	(72,346)	(6,871)	(78,244)	(1,158,395)	(67,573)	(95)	(1,330)	(45,924)	(623)
Net increase (decrease) during the year	4,363,707	(3,698,355)	(22,221)	(678,738)	(6,871)	(535,890)	(1,792,517)	(604,241)	(1,157)	(4,102)	(45,924)	(6,694)
Public debt at 1 April 1987	20,743,918	21,734,959	1,819,039	1,404,736	157,108	6,055,083	8,968,997	2,491,208	1,840	11,939	814,416	10,593
Public debt at 31 December 1987	25,107,625	18,036,604	1,796,818	725,998	150,237	5,519,193	7,176,480	1,886,967	683	7,837	768,492	3,899
	\$ 43,144,229											

The notes on pages 751 to 762 form part of and should be read in conjunction with the accounts.