

SECTION

TABLE 2—SUMMARY OF
PUBLIC ACCOUNT FINANCING

	Nine Months Ended 31 December 1987		Nine Months Ended 31 December 1986
	\$(000)	\$(000)	\$(000)
NEW BORROWING			
Loans Account			
Borrowing in New Zealand and Overseas	2,802,289		5,368,356
<i>Less</i> purchases through capital equipment credit arrangements	(20,230)		(8,775)
<i>Less</i> charges and expenses of raising loans	(150,370)		(325,525)
<i>Plus</i> premiums on issues	3,826		20,099
		2,635,515	5,054,155
Loans Redemption Account			
Borrowing in New Zealand and Overseas	14,889,168		17,329,482
<i>Less</i> charges and expenses of raising loans	(89,066)		(138,303)
		14,800,102	17,191,179
Net cash proceeds from new borrowing		17,435,617	22,245,334
REPAYMENTS			
Loans Redemption Account			
Repayments in New Zealand and Overseas	15,611,632		11,444,733
<i>Less</i> gains on redemption of securities	(8,806)		..
		15,602,826	11,444,733
Net cash flow from borrowing		1,832,791	10,800,601
CHANGES IN BALANCES OF—			
Cash at bank	345,589		(890,693)
Investments	2,672,727		(3,569,238)
		3,018,316	(4,459,931)
		\$4,851,107	\$6,340,670