

RECEIPTS										Note	Nine Months Ended 31 December 1988		Nine Months Ended 31 December 1987
											\$(000)	\$(000)	\$(000)
Loans raised—													
In New Zealand	..	..	..	..	..	..	..	..	..	11	2,888,923		2,782,059
Overseas	..	..	..	..	..	..	..	..	..		..		20,230
											<u>2,888,923</u>		<u>2,802,289</u>
Other Securities issued	..	..	..	..	..	..	..	..	..			17,747	104,335
Premium on issues	..	..	..	..	..	..	..	..	..			20,559	3,826
Deficit at end of nine months	..	..	..	..	..	..	..	..	..			4,847,628	..
												<u>\$7,774,857</u>	<u>\$2,910,450</u>
Opening balance, 1 April 1988	..	..	..	..	..	..	..	..	..			54,906	8,421
Surplus at end of nine months	..	..	..	..	..	..	..	..	..			..	2,358,607
												<u>\$54,906</u>	<u>\$2,367,028</u>

LOANS REDEMPTION										Note	\$(000)	\$(000)	\$(000)
Loans raised for the purpose of repaying loans—													
Overseas—													
Cash loans	..	..	..	..	..	..	..	..	..	14	1,900,519		1,554,523
Sovereign Notes	..	..	..	..	..	..	..	..	..		3,924,271		4,501,449
											<u>5,824,790</u>		<u>6,055,972</u>
Reserve Bank Notes	..	..	..	..	..	..	..	..	..	15	1,676,948		..
Treasury bills issued	..	..	..	..	..	..	..	..	..		8,183,000		8,833,196
											<u>9,859,948</u>		<u>8,833,196</u>
Money received for repayment of loans and advances	..	..	..	..	..	..	..	..	..	16		3,519,817	43,247
Other money received	..	..	..	..	..	..	..	..	..			35	19
Gains on redemption of securities	..	..	..	..	..	..	..	..	..	17		13,762	8,806
Deficit at end of nine months	..	..	..	..	..	..	..	..	..			..	759,458
												<u>\$19,218,352</u>	<u>\$15,700,698</u>
Opening balance, 1 April 1988	..	..	..	..	..	..	..	..	..			162,431	385,362
Surplus at end of nine months	..	..	..	..	..	..	..	..	..			3,865,961	..
												<u>\$4,028,392</u>	<u>\$385,362</u>