

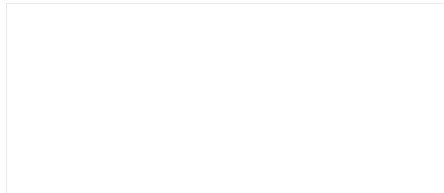
Question No : 308

Question : Northern Territory Loans

Question Date : 12/10/92

Member : Mr COLLINS

To : TREASURER



1. When were the last 3 Territory loans floated and when were they closed.
2. How much of each loan came from investors investing \$10 000 or less.
3. What were the categories of investors in the following areas -
 - (a) insurance companies;
 - (b) credit societies;
 - (c) life insurance companies; and
 - (d) banks.
4. What were the amounts invested by investors listed above.
5. Were any of the loans over-subscribed; if so, by how much.
6. Were interest rates payable on the loans the same for all investors; if not, what are the details of varying rates for each loan, the interest rate and if interest was fixed for each loan.

ANSWER

1. The last 3 Territory loans were 25, 26 and 27.

Loan 25 was opened between 12 September and 15 December 1992.
Loan 26 was opened between 15 March and 1 April 1993.
Loan 27 was opened between 2 April and 25 June 1993.
2. Loan 25 raised \$5 456 800 from investors investing \$10 000 or less.
Loan 26 raised \$8 608 000 from investors investing \$10 000 or less.
Loan 27 raised \$1 908 000 from investors investing \$10 000 or less.
3. The category of investors is not known.

4. Not applicable.
5. No maximum amount is set for individual loans. The approved limit for 1992-93 was not exceeded. However, the last public loan of the 1992-93 program was so successful that the total approved program for the year would have been exceeded by \$2.7m except that additional Loan Council authority was sought and obtained, rather than turn investors away.
6. Loan 26 was a fixed interest loan where the same interest rates were offered to all investors for the duration of the loan.

Loans 25 and 27 were tap issues which means that the interest rates are variable and reviewed at least weekly. However, the same rate is offered to all investors. The range of rates offered for these loans are as follows -

	Loan 25		Loan 27
	%	%	
2 years	6.60 - 6.90		5.50 - 5.70
5 years	8.05 - 8.30		6.70 - 7.00
7 years	8.50 - 8.80		7.20 - 7.50
10 years	8.90 - 9.20	7.50 - 7.80	