

1ST APRIL 1965, TO 29TH MAY 1965

EXCHEQUER BORROWING AND SPECIAL TRANSACTIONS	1965-66	1964-65
	1st April 1965 to 29th May 1965	1st April 1964 to 30th May 1965
	£000	£000
<b>RECEIPTS</b>		
OPENING EXCHEQUER BALANCE—1ST APRIL ... ..	2,783	3,484
<b>EXCHEQUER BORROWING</b>		
<i>Marketable Securities</i>		
5½ per cent. Funding Loan 1987-91 ... ..	—	388,000
<i>National Savings Securities</i>		
National Savings Certificates ... ..	23,500	34,800
Defence Bonds ... ..	—	5,655
National Development Bonds ... ..	18,640	11,315
Premium Savings Bonds ... ..	12,700	16,900
National Savings Stamps and Gift Tokens ... ..	12,400	12,600
Tax Reserve Certificates ... ..	32,000	64,800
<i>Floating Debt</i>		
Treasury Bills (net receipt) ... ..	—	542,373
Ways and Means advances (net receipt) ... ..	—	—
Other Debt: Internal ... ..	503,450	75
<b>SPECIAL TRANSACTIONS</b>		
Receipts arising from transfer of British Transport Stock Redemption Fund ... ..	—	30
Civil Contingencies Fund—Net repayment ... ..	—	7,000
<b>TOTAL RECEIPTS</b> ... ..	605,473	1,087,032
<b>PAYMENTS</b>		
<b>REPAYMENT OF EXCHEQUER BORROWING</b>		
<i>Marketable Securities</i>		
2½ per cent. Exchequer Stock 1963-64 ... ..	—	274,217
4½ per cent. Conversion Stock 1964 ... ..	—	503,536
Statutory Sinking Funds ... ..	3,934	3,963
Terminable Annuities (National Debt Commissioners) ... ..	9,793	9,516
<i>National Savings Securities</i>		
National Savings Certificates ... ..	38,800	36,000
Defence Bonds ... ..	12,394*	10,063
National Development Bonds ... ..	1,758	—
Premium Savings Bonds ... ..	6,900	6,200
National Savings Stamps and Gift Tokens ... ..	11,000	10,800
Tax Reserve Certificates ... ..	9,594	13,045
<i>Floating Debt</i>		
Treasury Bills (net repayment) ... ..	33,858	—
Ways and Means advances (net repayment) ... ..	66,625	125,645
Other Debt: Internal ... ..	64	2,039
External ... ..	32	322
<b>SPECIAL TRANSACTIONS</b>		
Exchange Equalisation Account—Net issue ... ..	200,000	—
	29th May 1965	30th May 1964
	£000	£000
CLOSING EXCHEQUER BALANCE—Bank of England ... ..	1,977	1,975
—Bank of Ireland ... ..	3,536	2,368
<b>TOTAL PAYMENTS</b> ... ..	400,265	999,689
<b>TOTAL EXCHEQUER BORROWING AND SPECIAL TRANSACTIONS (NET)</b>	+ 205,208	+ 87,343

\* Includes £346,000 paid off on maturity.

SUMMARY	1965-66		1964-65
	Budget Estimate	1st April 1965 to 29th May 1965	1st April 1964 to 30th May 1964
	£000	£000	£000
SURPLUS (+) OR DEFICIT (−) OF REVENUE OVER EXPENDITURE ... ..	+ 544,000	− 29,335	− 27,293
CONSOLIDATED FUND LOANS (NET) ... ..	1,268,000	175,873	60,050
EXCHEQUER BORROWING AND SPECIAL TRANSACTIONS (NET) ... ..	724,000	205,208	87,343
LENDING MET FROM SURPLUS (+) OR BORROWING TO MEET TEMPORARY DEFICIT (−) ... ..	+ 544,000	− 29,335	− 27,293

## FLOATING DEBT

	£000	
Outstanding 31st March 1965 ... ..	5,015,530	
	29th May 1965	30th May 1964
	£000	£000
Ways and Means Advances Outstanding—		
Advances by Bank of England ... ..	1,750	—
Advances by Public Departments ... ..	274,790	188,885
Treasury Bills Outstanding ... ..	4,635,815†	4,959,335
Total Outstanding ... ..	4,912,355	5,148,220
Net decrease since 31st March 1965 ... ..	103,175	

†Includes £243,000, the proceeds of which were not carried to the Exchequer within the period of the Account.