

1ST APRIL 1965, TO 30TH SEPTEMBER 1965

EXCHEQUER BORROWING AND SPECIAL TRANSACTIONS						1965-66	1964-65
						1st April 1965 to 30th Sept. 1965	1st April 1964 to 30th Sept. 1964
						£000	£000
RECEIPTS							
OPENING EXCHEQUER BALANCE—1ST APRIL						2,783	3,484
EXCHEQUER BORROWING							
<i>Marketable Securities</i>							
6½ per cent. Exchequer Loan 1969						100,000	—
6½ per cent. Treasury Loan 1976						100,000	—
5½ per cent. Funding Loan 1987-91						—	388,000
6 per cent. Funding Loan 1993						575,950	—
<i>National Savings Securities</i>							
National Savings Certificates						61,300	89,900
Defence Bonds						—	5,682
National Development Bonds						47,170	83,790
Premium Savings Bonds						42,200	45,300
National Savings Stamps and Gift Tokens						33,700	33,400
Tax Reserve Certificates						90,000	141,300
<i>Floating Debt</i>							
Treasury Bills (net receipt)						—	823,634
Ways and Means advances (net receipt)						54,215	78,270
Other Debt: Internal						507,300	850
SPECIAL TRANSACTIONS							
Receipts arising from transfer of British Transport Stock Redemption Fund						—	2,555
Civil Contingencies Fund—Net repayment						—	1,000
Repayment of Loans arising from liquidation of European Payments Union						52	52
Exchange Equalisation Account—Net repayment						—	50,000
TOTAL RECEIPTS						1,614,670	1,747,217
PAYMENTS							
REPAYMENT OF EXCHEQUER BORROWING							
<i>Marketable Securities</i>							
2½ per cent. Exchequer Stock 1963-64						—	274,217
4½ per cent. Conversion Stock 1964						—	504,736
3 per cent. Savings Bonds 1955-65						195,644	—
Statutory Sinking Funds						20,178	19,779
Terminable Annuities (National Debt Commissioners)						39,182	38,268
Repayment of Debt to the Bank of Ireland						2,631	—
<i>National Savings Securities</i>							
National Savings Certificates						118,000	96,900
Defence Bonds						55,521*	35,006
National Development Bonds						6,698	213
Premium Savings Bonds						20,700	18,000
National Savings Stamps and Gift Tokens						35,800	34,500
Tax Reserve Certificates						54,530	49,787
<i>Floating Debt</i>							
Treasury Bills (net repayment)						123,137	—
Ways and Means advances (net repayment)						—	—
Other Debt: Internal						10,693	10,421
External						9,753	9,742
SPECIAL TRANSACTIONS							
Civil Contingencies Fund—Net issue						2,000	—
Maintenance of value of Sterling subscription to International Bank for Reconstruction and Development						—	2
Exchange Equalisation Account—Net issue						50,000	—
CLOSING EXCHEQUER BALANCE—Bank of England						4,508	3,703
—Bank of Ireland							
TOTAL PAYMENTS						748,977	1,095,274
TOTAL EXCHEQUER BORROWING AND SPECIAL TRANSACTIONS (NET)						865,693	651,943

* Includes £20,599,000 paid off on maturity.

SUMMARY	1965-66		1964-65
	Budget Estimate	1st April 1965 to 30th Sept. 1965	1st April 1964 to 30th Sept. 1964
	£000	£000	£000
SURPLUS (+) OR DEFICIT (−) OF REVENUE OVER EXPENDITURE	+ 544,000	− 201,814	− 269,661
CONSOLIDATED FUND LOANS (NET)	1,268,000	663,879	382,282
EXCHEQUER BORROWING AND SPECIAL TRANSACTIONS (NET)	724,000	865,693	651,943
LENDING MET FROM SURPLUS (+) OR BORROWING TO MEET TEMPORARY DEFICIT (−)	+ 544,000	− 201,814	− 269,661

FLOATING DEBT

		£000	
Outstanding 31st March 1965		5,015,530	
	30th Sept. 1965	£000	30th Sept. 1964
Ways and Means Advances Outstanding—			
Advances by Bank of England		2,000	2,500
Advances by Public Departments		395,380	390,300
Treasury Bills Outstanding		4,549,080†	5,242,555
Total Outstanding		4,946,460	5,635,355
Net decrease since 31st March 1965		69,070	

† Includes £2,787,000, the proceeds of which were not carried to the Exchequer within the period of the Account.