

1ST APRIL 1965 TO 15TH JANUARY 1966

EXCHEQUER BORROWING AND SPECIAL TRANSACTIONS	1965-66		1964-65	
	1st April 1965 to 15th Jan. 1966		1st April 1964 to 16th Jan. 1965	
	£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		—	
6 per cent. Exchequer Loan 1970	495,000		—	
6½ per cent. Treasury Loan 1976	100,000		—	
5½ per cent. Funding Loan 1987-91	—		388,000	
6 per cent. Funding Loan 1993	576,000		—	
<i>National Savings Securities</i>				
National Savings Certificates	94,100		134,000	
Defence Bonds	—		5,682	
National Development Bonds	72,207		132,070	
Premium Savings Bonds	74,300		70,300	
National Savings Stamps and Gift Tokens	55,800		52,800	
Tax Reserve Certificates	154,750		230,850	
<i>Floating Debt</i>				
Treasury Bills (net receipt)	—		823,891	
Ways and Means advances (net receipt)	—		6,415	
Other Debt: Internal	521,550		368,200	
SPECIAL TRANSACTIONS				
Receipts arising from transfer of British Transport Stock Redemption Fund	—		3,068	
Transfer of surplus monies from the Marine and Aviation Insurance (War Risks) Fund	225		—	
Repayment of Loans arising from liquidation of European Payments Union	156		156	
Exchange Equalisation Account—Net repayment	—		150,000	
TOTAL RECEIPTS	2,246,871		2,368,916	
PAYMENTS				
REPAYMENT OF EXCHEQUER BORROWING				
<i>Marketable Securities</i>				
2½ per cent. Exchequer Stock 1963-64	—		274,217	
4½ per cent. Conversion Stock 1964	—		504,786	
3 per cent. Savings Bonds 1955-65	197,144		—	
Statutory Sinking Funds	30,533		30,866	
Terminable Annuities (National Debt Commissioners)	62,739		61,252	
Repayment of Debt to the Bank of Ireland	2,631		—	
<i>National Savings Securities</i>				
National Savings Certificates	206,100		149,700	
Defence Bonds	77,318*		60,697	
National Development Bonds	12,759		1,299	
Premium Savings Bonds	32,400		28,900	
National Savings Stamps and Gift Tokens	57,900		55,300	
Tax Reserve Certificates	96,404		127,046	
<i>Floating Debt</i>				
Treasury Bills (net repayment)	89,093		—	
Ways and Means advances (net repayment)	27,770		—	
Other Debt: Internal	17,392		19,959	
External	11,386		29,057	
SPECIAL TRANSACTIONS				
Civil Contingencies Fund—Net issue	22,000		9,000	
Maintenance of value of Sterling subscription to International Bank for Reconstruction and Development	2		2	
Subscription to the International Development Association	11,500		9,016	
Exchange Equalisation Account—Net issue	150,000		—	
		15th Jan. 1966	16th Jan. 1965	
		£000	£000	
CLOSING EXCHEQUER BALANCE—Bank of England	4,107	2,004	2,049	4,392
—Bank of Ireland		2,103	2,343	
TOTAL PAYMENTS	1,109,178		1,365,489	
TOTAL EXCHEQUER BORROWING AND SPECIAL TRANSACTIONS (NET)	1,137,693		1,003,427	

* Includes £24,615,000 paid off on maturity.

SUMMARY	1965-66		1964-65	
	Budget Estimate	1st April 1965 to 15th Jan. 1966	1st April 1964 to 16th Jan. 1965	
	£000	£000	£000	£000
SURPLUS (+) OR DEFICIT (-) OF REVENUE OVER EXPENDITURE	+544,000	-147,759	-232,643	
CONSOLIDATED FUND LOANS (NET)	1,268,000	989,934	770,784	
EXCHEQUER BORROWING AND SPECIAL TRANSACTIONS (NET)	724,000	1,137,693	1,003,427	
LENDING MET FROM SURPLUS (+) OR BORROWING TO MEET TEMPORARY DEFICIT (-)	+544,000	-147,759	-232,643	

FLOATING DEBT

	£000	
	15th Jan. 1966	16th Jan. 1965
	£000	£000
Outstanding 31st March 1965	5,015,530	
Ways and Means Advances Outstanding— Advances by Bank of England	—	—
Advances by Public Departments	315,395	320,945
Treasury Bills Outstanding	4,580,520†	5,240,755
Total Outstanding	4,895,915	5,561,700
Net decrease since 31st March 1965	119,615	

† Includes £183,000, the proceeds of which were not carried to the Exchequer within the period of the Account.