

1ST APRIL 1965 TO 5TH FEBRUARY 1966

EXCHEQUER BORROWING AND SPECIAL TRANSACTIONS		1965-66	1964-65
		1st April 1965 to 5th Feb. 1966	1st April 1964 to 6th Feb. 1965
RECEIPTS		£000	£000
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	...	100,000	143,000
Defence Bonds	...	—	5,682
National Development Bonds	...	78,181	139,585
Premium Savings Bonds	...	80,600	77,500
National Savings Stamps and Gift Tokens	...	60,800	57,000
Tax Reserve Certificates	...	169,700	250,450
<i>Floating Debt</i>			
Treasury Bills (net receipt)	...	—	912,700
Ways and Means advances (net receipt)	...	—	—
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	...	250	—
Repayment of Loans arising from liquidation of European Payments Union	...	384	384
Exchange Equalisation Account—Net repayment	...	—	200,000
TOTAL RECEIPTS	...	2,285,248	2,549,053
PAYMENTS			
REPAYMENT OF EXCHEQUER BORROWING			
<i>Marketable Securities</i>			
2½ per cent. Exchequer Stock 1963-64	...	—	274,217
4½ per cent. Conversion Stock 1964	...	—	504,836
4 per cent. Treasury Stock 1965	...	—	389,920
3 per cent. Savings Bonds 1955-65	...	197,194	—
Statutory Sinking Funds	...	33,683	32,426
Terminable Annuities (National Debt Commissioners)	...	65,505	63,937
Repayment of Debt to the Bank of Ireland	...	2,631	—
<i>National Savings Securities</i>			
National Savings Certificates	...	224,400	163,100
Defence Bonds	...	88,031*	65,329
National Development Bonds	...	13,568	1,619
Premium Savings Bonds	...	34,200	31,000
National Savings Stamps and Gift Tokens	...	61,200	58,100
Tax Reserve Certificates	...	184,113	238,862
<i>Floating Debt</i>			
Treasury Bills (net repayment)	...	318,600	—
Ways and Means advances (net repayment)	...	84,705	98,905
Other Debt: Internal	...	24,434	19,977
External	...	11,386	29,057
SPECIAL TRANSACTIONS			
Civil Contingencies Fund—Net issue	...	27,000	9,000
Maintenance of value of Sterling subscription to International Bank for Reconstruction and Development	...	5	2
Subscription to the International Development Association	...	11,500	9,016
Exchange Equalisation Account—Net issue	...	150,000	—
		5th Feb. 1966	6th Feb. 1965
		£000	£000
CLOSING EXCHEQUER BALANCE—Bank of England	...	2,003	2,097
—Bank of Ireland	...	3,081	2,544
TOTAL PAYMENTS	...	1,537,239	1,993,944
TOTAL EXCHEQUER BORROWING AND SPECIAL TRANSACTIONS (NET)	...	748,009	555,109

* Includes £31,811,000 paid off on maturity.

SUMMARY		1965-66		1964-65
		Budget Estimate	1st April 1965 to 5th Feb. 1966	1st April 1964 to 6th Feb. 1965
SURPLUS (+) OR DEFICIT (—) OF REVENUE OVER EXPENDITURE		£000 + 544,000	£000 + 308,818	£000 + 201,191
CONSOLIDATED FUND LOANS (NET)		1,268,000	1,056,827	756,300
EXCHEQUER BORROWING AND SPECIAL TRANSACTIONS (NET)		724,000	748,009	555,109
LENDING MET FROM SURPLUS (+) OR BORROWING TO MEET TEMPORARY DEFICIT (—)		+ 544,000	+ 308,818	+ 201,191

FLOATING DEBT

Outstanding 31st March 1965		£000 5,015,530	
Ways and Means Advances Outstanding—		5th Feb. 1966 £000	6th Feb. 1965 £000
Advances by Bank of England	...	—	500
Advances by Public Departments	...	258,460	215,125
Treasury Bills Outstanding	...	4,350,930†	5,329,735
Total Outstanding	...	4,609,390	5,545,360
Net decrease since 31st March 1965	...	406,140	

† Includes £100,000, the proceeds of which were not carried to the Exchequer within the period of the Account.