

1ST APRIL 1965 TO 19TH FEBRUARY 1966

EXCHEQUER BORROWING AND SPECIAL TRANSACTIONS	1965-66		1964-65
	1st April 1965 to 19th Feb. 1966		1st April 1964 to 20th Feb. 1965
	£000		£000
RECEIPTS			
OPENING EXCHEQUER BALANCE—1ST APRIL			3,484
EXCHEQUER BORROWING			
<i>Marketable Securities</i>			
5 per cent. Exchequer Stock 1967			434,250
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	104,300		148,700
Defence Bonds			5,682
National Development Bonds	81,406		144,235
Premium Savings Bonds	83,400		81,100
National Savings Stamps and Gift Tokens	64,000		60,000
Tax Reserve Certificates	172,600		255,100
<i>Floating Debt</i>			
Treasury Bills (net receipt)			365,720
Ways and Means advances (net receipt)	14,030		—
Other Debt: Internal	521,550		368,200
SPECIAL TRANSACTIONS			
Receipts arising from transfer of British Transport Stock Redemption Fund			3,068
Civil Contingencies Fund—Net repayment			1,000
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	2,315,703		2,458,923
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			390,320
3 per cent. Savings Bonds 1955-65	197,244		—
Statutory Sinking Funds	34,553		33,516
Terminable Annuities (National Debt Commissioners)	70,000		68,311
Repayment of Debt to the Bank of Ireland	2,631		—
<i>National Savings Securities</i>			
National Savings Certificates	236,500		174,300
Defence Bonds	135,933*		68,878
National Development Bonds	14,390		1,939
Premium Savings Bonds	35,900		32,700
National Savings Stamps and Gift Tokens	63,200		60,000
Tax Reserve Certificates	216,605		289,053
<i>Floating Debt</i>			
Treasury Bills (net repayment)	533,633		—
Ways and Means advances (net repayment)			92,430
Other Debt: Internal	24,434		19,977
External	11,386		29,057
SPECIAL TRANSACTIONS			
Civil Contingencies Fund—Net issue			32,000
Maintenance of value of Sterling subscription to International Bank for Reconstruction and Development			5
Subscription to the International Development Association	11,500		9,016
Exchange Equalisation Account—Net issue	100,000		—
	19th Feb. 1966	20th Feb. 1965	
	£000	£000	
CLOSING EXCHEQUER BALANCE—Bank of England	2,011	2,047	4,488
—Bank of Ireland	2,477	2,473	4,520
TOTAL PAYMENTS	1,724,402		2,053,075
TOTAL EXCHEQUER BORROWING AND SPECIAL TRANSACTIONS (NET)	591,301		405,848

* Includes £76,215,000 paid off on maturity.

SUMMARY	1965-66		1964-65
	Budget Estimate	1st April 1965 to 19th Feb. 1966	1st April 1964 to 20th Feb. 1965
	£000	£000	£000
SURPLUS (+) OR DEFICIT (-) OF REVENUE OVER EXPENDITURE	+544,000	+522,491	+344,423
CONSOLIDATED FUND LOANS (NET)	1,268,000	1,113,792	750,271
EXCHEQUER BORROWING AND SPECIAL TRANSACTIONS (NET)	724,000	591,301	405,848
LENDING MET FROM SURPLUS (+) OR BORROWING TO MEET TEMPORARY DEFICIT (-)	+544,000	+522,491	+344,423

FLOATING DEBT

	£000	
	19th Feb. 1966	20th Feb. 1965
Outstanding 31st March 1965	5,015,530	
Ways and Means Advances Outstanding—		
Advances by Bank of England	—	2,000
Advances by Public Departments	357,195	220,100
Treasury Bills Outstanding	4,135,890†	4,782,595
Total Outstanding	4,493,085	5,004,695
Net decrease since 31st March 1965	522,445	

† Includes £93,000, the proceeds of which were not carried to the Exchequer within the period of the Account.