

1ST APRIL 1965 TO 5TH MARCH 1966

EXCHEQUER BORROWING AND SPECIAL TRANSACTIONS	1965-66		1964-65
	1st April 1965 to 5th March 1966		1st April 1964 to 6th March 1965
	£000	£000	£000
RECEIPTS			
OPENING EXCHEQUER BALANCE—1ST APRIL	2,783		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	109,500		154,700
Defence Bonds	—		5,682
National Development Bonds	85,841		148,495
Premium Savings Bonds	89,000		85,000
National Savings Stamps and Gift Tokens	67,400		62,900
Tax Reserve Certificates	179,750		266,200
<i>Floating Debt</i>			
Treasury Bills (net receipt)	—		316,087
Ways and Means advances (net receipt)	—		—
Other Debt: Internal	524,950		368,200
SPECIAL TRANSACTIONS			
Receipts arising from transfer of British Transport Stock Redemption Fund	—		3,068
Civil Contingencies Fund—Net repayment	—		—
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	2,330,858		2,436,450
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	—		390,420
3 per cent. Savings Bonds 1955-65	197,444		—
Statutory Sinking Funds	41,808		39,976
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	250,100		183,100
Defence Bonds	140,212*		71,905
National Development Bonds	15,439		2,264
Premium Savings Bonds	37,500		34,300
National Savings Stamps and Gift Tokens	65,600		62,100
Tax Reserve Certificates	235,054		304,869
<i>Floating Debt</i>			
Treasury Bills (net repayment)	532,522		—
Ways and Means advances (net repayment)	77,395		79,290
Other Debt: Internal	24,452		20,020
External	11,386		29,057
SPECIAL TRANSACTIONS			
Civil Contingencies Fund—Net issue	12,000		4,000
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		—
		5th March 1966	6th March 1965
		£000	£000
CLOSING EXCHEQUER BALANCE—Bank of England		2,008	2,069
—Bank of Ireland		2,074	2,786
		4,082	4,855
TOTAL PAYMENTS	1,829,130		2,082,541
TOTAL EXCHEQUER BORROWING AND SPECIAL TRANSACTIONS (NET)	501,728		353,909

* Includes £77,944,000 paid off on maturity.

SUMMARY	1965-66		1964-65
	Budget Estimate	1st April 1965 to 5th March 1966	1st April 1964 to 6th March 1965
	£000	£000	£000
SURPLUS (+) OR DEFICIT (-) OF REVENUE OVER EXPENDITURE	+ 544,000	+ 617,290	+ 423,895
CONSOLIDATED FUND LOANS (NET)	1,268,000	1,119,018	777,804
EXCHEQUER BORROWING AND SPECIAL TRANSACTIONS (NET)	724,000	501,728	353,909
LENDING MET FROM SURPLUS (+) OR BORROWING TO MEET TEMPORARY DEFICIT (-)	+ 544,000	+ 617,290	+ 423,895

FLOATING DEBT

	£000	
	5th March 1966	6th March 1965
Outstanding 31st March 1965	5,015,530	
Ways and Means Advances Outstanding—		
Advances by Bank of England	—	—
Advances by Public Departments	265,770	235,240
Treasury Bills Outstanding	4,136,995†	4,733,000
Total Outstanding	4,402,765	4,968,240
Net decrease since 31st March 1965	612,765	

† Includes £87,000, the proceeds of which were not carried to the Exchequer within the period of the Account.