

1ST APRIL TO 22ND OCTOBER 1966

| EXCHEQUER BORROWING AND SPECIAL TRANSACTIONS | 1966-67 | | 1965-66 | |
|--|----------------------------------|----------------|----------------------------------|---------|
| | 1st April 1966 to 22nd Oct. 1966 | | 1st April 1965 to 23rd Oct. 1965 | |
| RECEIPTS | | | | |
| OPENING EXCHEQUER BALANCE—1ST APRIL | £000 | 3,797 | £000 | 2,783 |
| EXCHEQUER BORROWING | | | | |
| <i>Marketable Securities</i> | | | | |
| 6½ per cent. Exchequer Loan 1969 | — | — | — | 100,000 |
| 6½ per cent. Exchequer Loan 1971 | 694,750 | — | — | — |
| 6½ per cent. Treasury Loan 1976 | — | — | — | 100,000 |
| 6 per cent. Funding Loan 1993 | — | — | — | 576,000 |
| <i>National Savings Securities</i> | | | | |
| National Savings Certificates | 283,100 | — | 69,500 | — |
| National Development Bonds | 46,275 | — | 53,792 | — |
| Premium Savings Bonds | 49,700 | — | 49,100 | — |
| National Savings Stamps and Gift Tokens | 44,400 | — | 40,200 | — |
| Tax Reserve Certificates | 167,426 | — | 97,700 | — |
| <i>Floating Debt</i> | | | | |
| Treasury Bills (net receipt) | — | — | — | 122,727 |
| Ways and Means advances (net receipt) | — | — | — | — |
| Other Debt: Internal | 10,450 | — | 507,300 | — |
| External | 41,658 | — | — | — |
| SPECIAL TRANSACTIONS | | | | |
| Repayments of loans arising from liquidation of European Payments Union | — | — | — | 104 |
| Exchange Equalisation Account—Net repayment | 300,000 | — | — | — |
| TOTAL RECEIPTS | 1,641,556 | | 1,719,206 | |
| PAYMENTS | | | | |
| REPAYMENT OF EXCHEQUER BORROWING | | | | |
| <i>Marketable Securities</i> | | | | |
| 3 per cent. Savings Bonds 1955-65 | — | — | 196,344 | — |
| 5½ per cent. Exchequer Stock 1966 | 1,550 | — | — | — |
| 4½ per cent. British Overseas Airways Stock 1965-66 | 14,647 | — | — | — |
| Statutory Sinking Funds | 22,684 | — | 22,524 | — |
| Terminable Annuities (National Debt Commissioners) | 45,399 | — | 44,250 | — |
| Repayment of Debt to the Bank of Ireland | — | — | 2,631 | — |
| <i>National Savings Securities</i> | | | | |
| National Savings Certificates | 221,000 | — | 144,300 | — |
| Defence Bonds | 94,665* | — | 62,930 | — |
| National Development Bonds | 26,933 | — | 8,122 | — |
| Premium Savings Bonds | 26,800 | — | 24,100 | — |
| National Savings Stamps and Gift Tokens | 43,600 | — | 39,800 | — |
| Tax Reserve Certificates | 23,154 | — | 56,966 | — |
| <i>Floating Debt</i> | | | | |
| Treasury Bills (net repayment) | 57,522 | — | — | — |
| Ways and Means advances (net repayment) | 104,130 | — | 132,365 | — |
| Other Debt: Internal | 24,954 | — | 10,713 | — |
| External | 10,041 | — | 9,753 | — |
| SPECIAL TRANSACTIONS | | | | |
| Civil Contingencies Fund—Net issue | 5,000 | — | 2,000 | — |
| Maintenance of value of sterling subscription to International Bank for Reconstruction and Development | — | — | — | 2 |
| Subscription to the Asian Development Bank | — | — | — | 536 |
| Issues for the purchase of United States military aircraft | 23,083 | — | — | — |
| Exchange Equalisation Account—Net issue | — | — | — | 100,000 |
| | | 22nd Oct. 1966 | 23rd Oct. 1965 | |
| | | £000 | £000 | |
| CLOSING EXCHEQUER BALANCE—Bank of England | — | 1,930 | 2,042 | — |
| —Bank of Ireland | — | 2,496 | 4,045 | — |
| | | 4,426 | 6,087 | |
| TOTAL PAYMENTS | 750,126 | | 862,887 | |
| TOTAL EXCHEQUER BORROWING AND SPECIAL TRANSACTIONS (NET) | 891,430 | | 856,319 | |

* Includes £62,741,000 paid off on maturity.

| SUMMARY | 1966-67 | | 1965-66 | |
|---|-----------------|----------------------------------|----------------------------------|----------|
| | Budget Estimate | 1st April 1966 to 22nd Oct. 1966 | 1st April 1965 to 23rd Oct. 1965 | £000 |
| SURPLUS (+) OR DEFICIT (-) OF REVENUE OVER EXPENDITURE | +1,047,000 | £000 | -127,252 | -194,572 |
| CONSOLIDATED FUND LOANS (NET) | 1,334,000 | 764,178 | 661,747 | |
| EXCHEQUER BORROWING AND SPECIAL TRANSACTIONS (NET) | 287,000 | 891,430 | 856,319 | |
| LENDING MET FROM SURPLUS (+) OR BORROWING TO MEET TEMPORARY DEFICIT (-) | +1,047,000 | -127,252 | -194,572 | |

FLOATING DEBT

| | £000 | |
|--------------------------------------|------------------|------------------|
| | 22nd Oct. 1966 | 23rd Oct. 1965 |
| Outstanding at 31st March 1966 | 5,424,415 | — |
| Ways and Means Advances Outstanding— | | |
| Advances by Bank of England | 500 | — |
| Advances by Public Departments | 197,990 | 210,800 |
| Treasury Bills Outstanding | 5,061,615† | 4,792,240 |
| Total Outstanding | 5,260,105 | 5,003,040 |
| Net decrease since 31st March 1966 | 164,310 | — |

† Includes £164,000, the proceeds of which were not carried to the Exchequer within the period of the Account.