

1ST APRIL 1966 TO 25TH MARCH 1967

EXCHEQUER BORROWING AND SPECIAL TRANSACTIONS		1966-67		1965-66	
		1st April 1966 to 25th March 1967		1st April 1965 to 26th March 1966	
RECEIPTS		£000		£000	
OPENING EXCHEQUER BALANCE—1ST APRIL		3,797		2,783	
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. Exchequer Loan 1971		694,750		—	
6½ per cent. Exchequer Loan 1972		394,000		—	
6½ per cent. Treasury Loan 1976		—		100,000	
6½ per cent. Funding Loan 1985-87		493,750		—	
6 per cent. Funding Loan 1993		—		576,000	
6½ per cent. Treasury Loan 1995-98		390,000		—	
<i>National Savings Securities</i>					
National Savings Certificates		401,900		113,300	
National Development Bonds		86,785		89,862	
Premium Savings Bonds		87,200		94,500	
National Savings Stamps and Gift Tokens		77,200		72,000	
Tax Reserve Certificates		319,201		183,950	
<i>Floating Debt</i>					
Treasury Bills (net receipt)		—		373,562	
Ways and Means advances (net receipt)		—		43,315	
Other Debt: Internal		30,200		702,450	
External		58,591		—	
SPECIAL TRANSACTIONS					
Transfer of surplus monies from the Marine and Aviation Insurance (War Risks) Fund		—		250	
Repayments of loans arising from liquidation of European Payments Union Exchange Equalisation Account—Net repayment		200,000		401	
TOTAL RECEIPTS		3,237,374		2,947,373	
PAYMENTS					
REPAYMENT OF EXCHEQUER BORROWING					
<i>Marketable Securities</i>					
3 per cent. Savings Bonds 1955-65		—		197,794	
5½ per cent. Exchequer Stock 1966		1,600		975,417	
4½ per cent. British Overseas Airways Stock 1965-66		14,647		—	
Statutory Sinking Funds		43,530		42,914	
Terminable Annuities (National Debt Commissioners)		78,858		76,993	
Repayment of Debt to the Bank of Ireland		—		2,631	
<i>National Savings Securities</i>					
National Savings Certificates		341,900		270,300	
Defence Bonds		169,528*		144,993	
National Development Bonds		49,124		17,351	
Premium Savings Bonds		48,200		40,500	
National Savings Stamps and Gift Tokens		78,200		69,200	
Tax Reserve Certificates		224,917		246,269	
<i>Floating Debt</i>					
Treasury Bills (net repayment)		1,250,645		—	
Ways and Means advances (net repayment)		16,065		—	
Other Debt: Internal		60,166		27,852	
External		44,995		11,386	
SPECIAL TRANSACTIONS					
Civil Contingencies Fund—Net issue		30,000		3,000	
Maintenance of value of sterling subscription to International Bank for Reconstruction and Development		5		5	
Subscription to the International Monetary Fund		—		175,000	
Contribution to the International Development Association		11,500		11,500	
Subscription to the Asian Development Bank		536		—	
Purchase of United States military aircraft—Net issues		39,384		—	
Exchange Equalisation Account—Net issue		—		50,000	
		25th March 1967	26th March 1966		
CLOSING EXCHEQUER BALANCE—Bank of England		1,884	2,008		
—Bank of Ireland		3,016	2,324		
		4,900	4,332		
TOTAL PAYMENTS		2,508,700		2,367,437	
TOTAL EXCHEQUER BORROWING AND SPECIAL TRANSACTIONS (NET)		728,674		579,936	

\*Includes £117,524,000 paid off on maturity.

SUMMARY	1966-67		1965-66		
	Budget Estimate	1st April 1966 to 25th March 1967		1st April 1965 to 26th March 1966	
		£000	£000	£000	£000
SURPLUS (+) OR DEFICIT (-) OF REVENUE OVER EXPENDITURE	+1,047,000	+647,748	+632,092		
CONSOLIDATED FUND LOANS (NET)	1,334,000	1,376,422	1,212,028		
EXCHEQUER BORROWING AND SPECIAL TRANSACTIONS (NET)	287,000	728,674	579,936		
LENDING MET FROM SURPLUS (+) OR BORROWING TO MEET TEMPORARY DEFICIT (-)	+1,047,000	+647,748	+632,092		

FLOATING DEBT

Outstanding at 31st March 1966	1966-67		1965-66	
	25th March 1967	26th March 1966	1st April 1965	26th March 1966
	£000	£000	£000	£000
Outstanding at 31st March 1966	5,424,415			
Ways and Means Advances Outstanding—				
Advances by Bank of England	2,500	—		
Advances by Public Departments	284,055	386,480		
Treasury Bills Outstanding	3,868,485†	5,043,300		
Total Outstanding	4,155,040	5,429,780		
Net decrease since 31st March 1966	1,269,375			

† Includes £157,000, the proceeds of which were not carried to the Exchequer within the period of the Account.