

1ST APRIL, 1967 TO 30TH SEPTEMBER, 1967

EXCHEQUER BORROWING AND SPECIAL TRANSACTIONS		1967-68		1966-67	
		1st April 1967 to 30th Sept. 1967		1st April 1966 to 30th Sept. 1966	
RECEIPTS					
OPENING EXCHEQUER BALANCE—1ST APRIL		£000	£000		
		3,390	3,797		
EXCHEQUER BORROWING					
<i>National Savings Securities</i>					
National Savings Certificates		188,500	264,800		
National Development Bonds		50,875	40,105		
Premium Savings Bonds		51,900	45,200		
National Savings Stamps and Gift Tokens		33,700	39,500		
Tax Reserve Certificates		141,000	155,651		
<i>Floating Debt</i>					
Treasury Bills (net receipt)		910,815	592,551		
Ways and Means advances (net receipt)		196,405	97,015		
Other Debt: Internal		8,600	10,450		
External		42,155	41,658		
SPECIAL TRANSACTIONS					
Civil Contingencies Fund—Net repayment		25,000	—		
Exchange Equalisation Account—Net repayment		325,000	300,000		
TOTAL RECEIPTS		1,977,340	1,590,727		
PAYMENTS					
REPAYMENT OF EXCHEQUER BORROWING					
<i>Marketable Securities</i>					
5½ per cent. Exchequer Stock 1966		150	1,550		
4½ per cent. British Overseas Airways Stock 1965-66		—	14,647		
2½ per cent. Savings Bonds 1964-67		174,332	—		
Statutory Sinking Funds		21,128	20,105		
Terminable Annuities (National Debt Commissioners)		41,009	40,189		
<i>National Savings Securities</i>					
National Savings Certificates		131,700	201,100		
Defence Bonds		51,280*	86,351		
National Development Bonds		18,244	22,941		
Premium Savings Bonds		24,100	24,300		
National Savings Stamps and Gift Tokens		35,200	40,000		
Tax Reserve Certificates		31,074	22,130		
<i>Floating Debt</i>					
Treasury Bills (net repayment)		—	—		
Ways and Means advances (net repayment)		—	—		
Other Debt: Internal		193,038	23,161		
External		12,382	10,041		
SPECIAL TRANSACTIONS					
Civil Contingencies Fund—Net issue		—	—		
Maintenance of value of sterling subscription to International Bank for Reconstruction and Development		3	2		
Subscription to the Asian Development Bank		536	536		
Purchase of United States military aircraft—Net issues		42,155	23,083		
		30th Sept. 1967	30th Sept. 1966		
CLOSING EXCHEQUER BALANCE—Bank of England		£000	£000		
—Bank of Ireland		2,048	2,051		
		1,255	2,230		
TOTAL PAYMENTS		779,634	534,417		
TOTAL EXCHEQUER BORROWING AND SPECIAL TRANSACTIONS (NET)		1,197,706	1,056,310		

*Includes £34,970,000 paid off on maturity.

SUMMARY	1967-68		1966-67	
	Budget Estimate	1st April 1967 to 30th Sept. 1967	1st April 1966 to 30th Sept. 1966	
	£000	£000	£000	
SURPLUS (+) or DEFICIT (–) OF REVENUE OVER EXPENDITURE	+637,000	–301,020	–254,813	
CONSOLIDATED FUND LOANS (NET)	1,580,000	896,686	801,497	
EXCHEQUER BORROWING AND SPECIAL TRANSACTIONS (NET)	943,000	1,197,706	1,056,310	
LENDING MET FROM SURPLUS (+) OF BORROWING TO MEET DEFICIT (–)	+637,000	–301,020	–254,813	

FLOATING DEBT

Outstanding at 31st March 1967	£000	
	30th Sept. 1967 £000	30th Sept. 1966 £000
Ways and Means Advances Outstanding—		
Advances by Bank of England	—	—
Advances by Public Departments	468,965	399,635
Treasury Bills Outstanding	4,793,310†	5,715,780
Total Outstanding	5,262,275	6,115,415
Net increase since 31st March 1967	1,105,010	

† Includes £423,000, the proceeds of which were not carried to the Exchequer within the period of the Account.