

1ST APRIL, 1967 TO 21ST OCTOBER, 1967

EXCHEQUER BORROWING AND SPECIAL TRANSACTIONS	1967-68		1966-67	
	1st April 1967 to 21st Oct. 1967		1st April 1966 to 22nd Oct. 1966	
RECEIPTS				
OPENING EXCHEQUER BALANCE—1st APRIL	£000	3,390	£000	3,797
EXCHEQUER BORROWING				
<i>Marketable Securities</i>				
6½ per cent. Exchequer Loan 1971		—		694,750
<i>National Savings Securities</i>				
National Savings Certificates		205,300		283,100
National Development Bonds		56,005		46,275
Premium Savings Bonds		56,800		49,700
National Savings Stamps and Gift Tokens		37,500		44,400
Tax Reserve Certificates		153,825		167,426
<i>Floating Debt</i>				
Treasury Bills (net receipt)		1,025,061		—
Ways and Means advances (net receipt)		—		—
Other Debt: Internal		8,600		10,450
External		45,191		41,658
SPECIAL TRANSACTIONS				
Civil Contingencies Fund—Net repayment		20,000		—
Exchange Equalisation Account—Net repayment		325,000		300,000
TOTAL RECEIPTS		1,936,672		1,641,556
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		174,382		—
Statutory Sinking Funds		23,081		22,684
Terminable Annuities (National Debt Commissioners)		46,365		45,399
<i>National Savings Securities</i>				
National Savings Certificates		145,400		221,000
Defence Bonds		56,849*		94,665
National Development Bonds		20,159		26,933
Premium Savings Bonds		26,600		26,800
National Savings Stamps and Gift Tokens		38,600		43,600
Tax Reserve Certificates		32,775		23,154
<i>Floating Debt</i>				
Treasury Bills (net repayment)		—		57,522
Ways and Means advances (net repayment)		97,915		104,130
Other Debt: Internal		196,635		24,954
External		12,382		10,041
SPECIAL TRANSACTIONS				
Civil Contingencies Fund—Net issue		—		5,000
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		45,191		23,083
			14th Oct. 1967	15th Oct. 1966
			£000	£000
CLOSING EXCHEQUER BALANCE—Bank of England		2,094		1,930
—Bank of Ireland		2,656		2,496
TOTAL PAYMENTS		921,773		750,126
TOTAL EXCHEQUER BORROWING AND SPECIAL TRANSACTIONS (NET)		1,014,899		891,430

*Includes £39,082,000 paid off on maturity.

SUMMARY	1967-68		1966-67	
	Budget Estimate		1st April 1967 to 21st Oct. 1967	
	£000	+637,000	£000	-187,054
SURPLUS (+) or DEFICIT (-) OF REVENUE OVER EXPENDITURE			£000	-127,252
CONSOLIDATED FUND LOANS (NET)		1,580,000		827,845
EXCHEQUER BORROWING AND SPECIAL TRANSACTIONS (NET)		943,000		1,014,899
LENDING MET FROM SURPLUS (+) or BORROWING TO MEET DEFICIT (-)		+637,000		-187,054
				764,178
				891,430

FLOATING DEBT

Outstanding at 31st March 1967	£000	
	21st Oct. 1967	22nd Oct. 1966
	£000	£000
Ways and Means Advances Outstanding—		
Advances by Bank of England	—	500
Advances by Public Departments	174,645	197,990
Treasury Bills Outstanding	4,907,180†	5,061,615
Total Outstanding	5,081,825	5,260,105
Net increase since 31st March 1967	924,560	

† Includes £47,000, the proceeds of which were not carried to the Exchequer within the period of the Account.