

1st APRIL, 1967 to 25th NOVEMBER, 1967

EXCHEQUER BORROWING AND SPECIAL TRANSACTIONS	1967-68		1966-67	
	1st April 1967 to 25th Nov. 1967		1st April 1966 to 26th Nov. 1966	
<b>RECEIPTS</b>				
OPENING EXCHEQUER BALANCE—1st APRIL	£000	3,390	£000	3,797
<b>EXCHEQUER BORROWING</b>				
<i>Marketable Securities</i>				
6½ per cent. Exchequer Loan 1971	—	—	694,750	—
6½ per cent. Treasury Loan 1995-98	566,600	—	390,000	—
<i>National Savings Securities</i>				
National Savings Certificates	230,500	—	312,100	—
National Development Bonds	63,205	—	56,215	—
Premium Savings Bonds	66,000	—	58,200	—
National Savings Stamps and Gift Tokens	45,100	—	51,800	—
Tax Reserve Certificates	165,450	—	183,301	—
<i>Floating Debt</i>				
Treasury Bills (net receipt)	1,445,073	—	—	—
Ways and Means advances (net receipt)	—	—	—	—
Other Debt: Internal	22,725	—	21,950	—
External	171,632	—	44,248	—
<b>SPECIAL TRANSACTIONS</b>				
Civil Contingencies Fund—Net repayment	20,000	—	—	—
Exchange Equalisation Account—Net repayment	375,000	—	300,000	—
<b>TOTAL RECEIPTS</b>	<b>3,174,675</b>		<b>2,116,361</b>	
<b>PAYMENTS</b>				
<b>REPAYMENT OF EXCHEQUER BORROWING</b>				
<i>Marketable Securities</i>				
5½ per cent. Exchequer Stock 1966	150	—	1,550	—
4½ per cent. British Overseas Airways Stock 1965-66	—	—	14,647	—
5 per cent. Exchequer Stock 1967	846,450	—	—	—
2½ per cent. Savings Bonds 1964-67	174,682	—	—	—
Statutory Sinking Funds	26,241	—	26,175	—
Terminable Annuities (National Debt Commissioners)	51,529	—	50,412	—
<i>National Savings Securities</i>				
National Savings Certificates	168,200	—	251,100	—
Defence Bonds	65,239*	—	113,869	—
National Development Bonds	24,213	—	33,016	—
Premium Savings Bonds	30,600	—	31,400	—
National Savings Stamps and Gift Tokens	45,200	—	52,000	—
Tax Reserve Certificates	35,595	—	25,491	—
<i>Floating Debt</i>				
Treasury Bills (net repayment)	—	—	372,292	—
Ways and Means advances (net repayment)	113,610	—	107,385	—
Other Debt: Internal	307,990	—	25,497	—
External	12,383	—	10,041	—
<b>SPECIAL TRANSACTIONS</b>				
Civil Contingencies Fund—Net issue	—	—	5,000	—
Maintenance of value of sterling subscription to International Bank for Reconstruction and Development	3	—	2	—
Contribution to the International Development Association	11,500	—	11,500	—
Subscription to the Asian Development Bank	536	—	536	—
Purchase of United States military aircraft—Net issues	49,237	—	25,672	—
	25th Nov. 1967	26th Nov. 1966		
CLOSING EXCHEQUER BALANCE—Bank of England	£000	£000		
—Bank of Ireland	2,032	2,009	4,808	4,054
	2,776	2,045		
<b>TOTAL PAYMENTS</b>	<b>1,968,166</b>		<b>1,161,639</b>	
<b>TOTAL EXCHEQUER BORROWING AND SPECIAL TRANSACTIONS (NET)</b>	<b>1,206,509</b>		<b>954,722</b>	

\*Includes £44,731,000 paid off on maturity.

SUMMARY	1967-68		1966-67	
	Budget Estimate	1st April 1967 to 25th Nov. 1967	1st April 1966 to 26th Nov. 1966	
	£000	£000	£000	
SURPLUS (+) or DEFICIT (-) OF REVENUE OVER EXPENDITURE	+637,000	-218,523	-86,157	
CONSOLIDATED FUND LOANS (NET)	1,580,000	987,986	868,565	
EXCHEQUER BORROWING AND SPECIAL TRANSACTIONS (NET)	943,000	1,206,509	954,722	
LENDING MET FROM SURPLUS (+) or BORROWING TO MEET DEFICIT (-)	+637,000	-218,523	-86,157	

**FLOATING DEBT**

Outstanding at 31st March 1967	£000	
	25th Nov. 1967	26th Nov. 1966
	£000	£000
Ways and Means Advances Outstanding—		
Advances by Bank of England	—	—
Advances by Public Departments	158,950	195,235
Treasury Bills Outstanding	5,327,195†	4,746,830
Total Outstanding	5,486,145	4,942,065
Net increase since 31st March 1967	1,328,880	

† Includes £50,000, the proceeds of which were not carried to the Exchequer within the period of the Account.