

1ST APRIL, 1967 TO 3RD FEBRUARY 1968

EXCHEQUER BORROWING AND SPECIAL TRANSACTIONS	1967-68		1966-67	
	1st April 1967 to 3rd Feb. 1968		1st April 1966 to 4th Feb. 1967	
<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. Exchequer Loan 1972	—	—	393,350	—
6½ per cent. Funding Loan 1985-87	—	—	492,900	—
6½ per cent. Treasury Loan 1995-98	567,000	—	390,000	—
<i>National Savings Securities</i>				
National Savings Certificates	271,100	—	361,900	—
National Development Bonds	72,465	—	72,215	—
Premium Savings Bonds	81,500	—	75,100	—
National Savings Stamps and Gift Tokens	58,100	—	65,400	—
Tax Reserve Certificates	262,000	—	289,651	—
<i>Floating Debt</i>				
Treasury Bills (net receipt)	1,623,977	—	—	—
Ways and Means advances (net receipt)	—	—	—	—
Other Debt: Internal	236,759	—	25,775	—
External	232,369	—	57,073	—
<b>SPECIAL TRANSACTIONS</b>				
Exchange Equalisation Account—Net repayment	375,000	—	300,000	—
<b>TOTAL RECEIPTS</b>	<b>3,783,660</b>		<b>3,221,911</b>	
<b>PAYMENTS</b>				
<b>REPAYMENT OF EXCHEQUER BORROWING</b>				
<i>Marketable Securities</i>				
5½ per cent. Exchequer Stock 1966	150	—	1,600	—
4½ per cent. British Overseas Airways Stock 1965-66	—	—	14,647	—
5 per cent. Exchequer Stock 1967	849,600	—	—	—
2½ per cent. Savings Bonds 1964-67	174,682	—	—	—
Statutory Sinking Funds	33,809	—	34,323	—
Terminable Annuities (National Debt Commissioners)	68,661	—	67,221	—
<i>National Savings Securities</i>				
National Savings Certificates	211,600	—	303,200	—
Defence Bonds	95,415*	—	125,818	—
National Development Bonds	31,900	—	41,541	—
Premium Savings Bonds	40,500	—	39,800	—
National Savings Stamps and Gift Tokens	60,700	—	71,000	—
Tax Reserve Certificates	177,541	—	167,241	—
<i>Floating Debt</i>				
Treasury Bills (net repayment)	—	—	1,172,826	—
Ways and Means advances (net repayment)	28,995	—	63,170	—
Other Debt: Internal	314,320	—	32,648	—
External	102,482	—	44,995	—
<b>SPECIAL TRANSACTIONS</b>				
Civil Contingencies Fund—Net issue	35,000	—	30,000	—
Maintenance of value of sterling subscription to International Monetary Fund	205,608	—	—	—
Maintenance of value of sterling subscription to International Bank for Reconstruction and Development	3	—	5	—
Contribution to the International Development Association	11,500	—	11,500	—
Subscription to the Asian Development Bank	714	—	536	—
Purchase of United States military aircraft—Net issues	66,537	—	38,497	—
	3rd Feb. 1968	4th Feb. 1967		
CLOSING EXCHEQUER BALANCE—Bank of England	£000	£000		
—Bank of Ireland	1,989	2,014	5,548	4,521
	3,559	2,507		
<b>TOTAL PAYMENTS</b>	<b>2,515,265</b>		<b>2,265,089</b>	
<b>TOTAL EXCHEQUER BORROWING AND SPECIAL TRANSACTIONS (NET)</b>	<b>1,268,395</b>		<b>956,822</b>	

\* Includes £70,105,000 paid off on maturity.

SUMMARY	1967-68		1966-67	
	Budget Estimate	1st April 1967 to 3rd Feb. 1968	1st April 1966 to 4th Feb. 1967	
	£000	£000	£000	
SURPLUS (+) or DEFICIT (-) OF REVENUE OVER EXPENDITURE	+ 637,000	- 33,917	+ 249,612	
CONSOLIDATED FUND LOANS (NET)	1,580,000	1,234,478	1,206,434	
EXCHEQUER BORROWING AND SPECIAL TRANSACTIONS (NET)	943,000	1,268,395	956,822	
LENDING MET FROM SURPLUS (+) or BORROWING TO MEET DEFICIT (-)	+ 637,000	- 33,917	+ 249,612	

**FLOATING DEBT**

Outstanding at 31st March 1967	£000	
	3rd Feb. 1968	4th Feb. 1967
	£000	£000
Ways and Means Advances Outstanding—		
Advances by Bank of England	—	—
Advances by Public Departments	243,565	239,450
Treasury Bills Outstanding	5,506,155†	3,946,185
Total Outstanding	5,749,720	4,185,635
Net increase since 31st March 1967	1,592,455	

† Includes £106,000, the proceeds of which were not carried to the Exchequer within the period of the Account.