

NATIONAL

Summary of transactions in the

	1968-69	1967-68	1968-69	1967-68
	Budget Estimate for the year	Outturn for the year	1st April 1968 to 31st Dec. 1968	1st April 1967 to 31st Dec. 1967
	£000	£000	£000	£000
RECEIPTS				
INTEREST, ETC.				
Interest on loans, and profits of the Issue Department of the Bank of England	960,000	702,625	512,123	469,474
SERVICE OF THE NATIONAL DEBT—Balance met from the Consolidated Fund	515,000	668,496	438,721	496,996
TOTAL	1,475,000	1,371,121	950,844	966,470
SURPLUS transferred from the Consolidated Fund	1,386,000	361,795	63,683	—
EXCHANGE EQUALISATION ACCOUNT—sterling capital	358,000	279,163	—100,000*	337,600
NET BORROWING (details below)		1,311,734	1,228,480	1,586,993
OPENING BALANCE 1st April	—	3,390	3,138	3,390
LOCAL LOANS FUND—Surrender of final balance	—	—	5,130	—
TOTAL	3,219,000	3,327,203	2,151,275	2,894,453

*Net issue

BORROWING AND REPAYMENT OF DEBT

	1967-68	1968-69	1967-68
	Outturn for the year	1st April 1968 to 31st Dec. 1968	1st April 1967 to 31st Dec. 1967
	£000	£000	£000
BORROWING			
<i>Marketable Securities</i>			
6½ per cent. Exchequer Stock 1973	680,750	—	—
6½ per cent. Treasury Loan 1993-98	567,000	—	567,000
<i>National Savings Securities</i>			
National Savings Certificates	310,600	187,600	251,100
National Development Bonds	77,570	207	66,970
British Savings Bonds	—	70,580	—
Premium Savings Bonds	97,900	90,800	73,300
National Savings Stamps and Gift Tokens	70,800	60,300	51,900
Tax Reserve Certificates	295,000	183,525	192,600
<i>Floating Debt</i>			
Treasury Bills (net receipt)	1,571,400	1,168,562	1,915,036
Ways and Means advances (net receipt)	5,085	82,175	—
Other Debt: Internal	244,908	600,400	236,758
External	351,820	466,840	189,139
TOTAL	4,272,833	2,910,989	3,543,803
REPAYMENT OF DEBT			
<i>Marketable Securities</i>			
5½ per cent. Exchequer Stock 1966	150	—	150
5 per cent. Exchequer Stock 1967	850,000	—	849,350
2½ per cent. Savings Bonds 1964-67	174,682	—	174,682
4 per cent. Exchequer Loan 1968	498,350	1,650	—
3 per cent. Funding Stock 1966-68	—	532,600	—
Statutory Sinking Funds	45,036	30,661	30,171
Terminable Annuities (National Debt Commissioners)	82,311	64,364	63,421
<i>National Savings Securities</i>			
National Savings Certificates	255,900	190,900	188,300
Defence Bonds	99,321	64,649	92,506
National Development Bonds	41,118	62,381	28,337
British Savings Bonds	—	1,995	—
Premium Savings Bonds	50,200	35,900	35,700
National Savings Stamps and Gift Tokens	70,600	59,700	56,000
Tax Reserve Certificates	275,108	37,165	46,386
<i>Floating Debt</i>			
Treasury Bills (net repayment)	—	—	—
Ways and Means advances (net repayment)	—	—	18,020
Other Debt: Internal	318,140	90,589	314,285
External	200,183	509,955	59,502
TOTAL	2,961,099	1,682,509	1,956,810
NET BORROWING	1,311,734	1,228,480	1,586,993

FLOATING DEBT

	£000	
	Outstanding at 31st March 1968	31st Dec. 1968
	£000	£000
Ways and Means Advances Outstanding—		
Advances by Bank of England	—	—
Advances by Public Departments	359,820	254,540
Treasury Bills Outstanding	6,624,270†	5,797,760
Total Outstanding	6,984,090	6,052,300
Net increase since 31st March 1968	1,251,660	

† Includes £2,236,000 not brought to account within the period.