

1ST APRIL 1965, TO 22ND MAY 1965

EXCHEQUER BORROWING AND SPECIAL TRANSACTIONS	1965-66		1964-65	
	1st April 1965 to 22nd May 1965		1st April 1964 to 23rd May 1965	
	£000		£000	
RECEIPTS				
OPENING EXCHEQUER BALANCE—1ST APRIL		2,783		3,484
EXCHEQUER BORROWING				
<i>Marketable Securities</i>				
5½ per cent. Funding Loan 1987-91		—		388,000
<i>National Savings Securities</i>				
National Savings Certificates		21,000		30,700
Defence Bonds		—		5,655
National Development Bonds		16,720		5,775
Premium Savings Bonds		11,900		12,800
National Savings Stamps and Gift Tokens		11,000		11,000
Tax Reserve Certificates		29,550		54,450
<i>Floating Debt</i>				
Treasury Bills (net receipt)		117,453		477,805
Ways and Means advances (net receipt)		54,405		—
Other Debt: Internal		950		—
SPECIAL TRANSACTIONS				
Receipts arising from transfer of British Transport Stock Redemption Fund		—		25
Civil Contingencies Fund—Net repayment		—		7,000
TOTAL RECEIPTS		265,761		996,694
PAYMENTS				
REPAYMENT OF EXCHEQUER BORROWING				
<i>Marketable Securities</i>				
2½ per cent. Exchequer Stock 1963-64		—		274,217
4½ per cent. Conversion Stock 1964		—		502,587
Statutory Sinking Funds		3,464		2,833
Terminable Annuities (National Debt Commissioners)		9,793		9,516
<i>National Savings Securities</i>				
National Savings Certificates		34,000		32,100
Defence Bonds		10,784*		8,974
National Development Bonds		1,571		—
Premium Savings Bonds		6,000		5,900
National Savings Stamps and Gift Tokens		9,700		9,500
Tax Reserve Certificates		8,927		11,164
<i>Floating Debt</i>				
Treasury Bills (net repayment)		—		—
Ways and Means advances (net repayment)		—		99,445
Other Debt: Internal		39		2,039
External		32		322
CLOSING EXCHEQUER BALANCE				
—Bank of England	22nd May 1965	£000	23rd May 1964	£000
—Bank of Ireland		2,083		2,000
		3,455		2,357
TOTAL PAYMENTS		39,848		962,954
TOTAL EXCHEQUER BORROWING AND SPECIAL TRANSACTIONS (NET)		+175,913		+33,740

* Includes £310,000 paid off on maturity.

SUMMARY	1965-66		1964-65	
	Budget Estimate	1st April 1965 to 22nd May 1965	1st April 1964 to 23rd May 1964	
	£000	£000	£000	
SURPLUS (+) OR DEFICIT (-) OF REVENUE OVER EXPENDITURE	+544,000	-28,215	+12,311	
CONSOLIDATED FUND LOANS (NET)	1,268,000	147,698	46,051	
EXCHEQUER BORROWING AND SPECIAL TRANSACTIONS (NET)	724,000	175,913	33,740	
LENDING MET FROM SURPLUS (+) OR BORROWING TO MEET TEMPORARY DEFICIT (-)	+544,000	-28,215	+12,311	

FLOATING DEBT

	£000	
Outstanding 31st March 1965	5,015,530	
	22nd May 1965	23rd May 1964
	£000	£000
Ways and Means Advances Outstanding—		
Advances by Bank of England	—	—
Advances by Public Departments	397,570	215,085
Treasury Bills Outstanding	4,787,060†	4,894,725
Total Outstanding	5,184,630	5,109,810
Net increase since 31st March 1965	169,100	

†Includes £177,000, the proceeds of which were not carried to the Exchequer within the period of the Account.