

1ST APRIL 1965 TO 11TH DECEMBER 1965

EXCHEQUER BORROWING AND SPECIAL TRANSACTIONS	1965-66		1964-65	
	1st April 1965 to 11th Dec. 1965		1st April 1964 to 12th Dec. 1964	
	£000		£000	
RECEIPTS				
OPENING EXCHEQUER BALANCE—1ST APRIL	2,783		3,484	
EXCHEQUER BORROWING				
<i>Marketable Securities</i>				
6 1/2 per cent. Exchequer Loan 1969	100,000		—	
6 per cent. Exchequer Loan 1970	493,000		—	
6 1/2 per cent. Treasury Loan 1976	100,000		—	
5 1/2 per cent. Funding Loan 1987-91	—		388,000	
6 per cent. Funding Loan 1993	576,000		—	
<i>National Savings Securities</i>				
National Savings Certificates	84,500		121,500	
Defence Bonds	—		5,682	
National Development Bonds	65,947		121,470	
Premium Savings Bonds	63,500		62,800	
National Savings Stamps and Gift Tokens	50,300		47,400	
Tax Reserve Certificates	124,100		178,700	
<i>Floating Debt</i>				
Treasury Bills (net receipt)	—		733,676	
Ways and Means advances (net receipt)	—		—	
Other Debt: Internal	521,550		368,200	
SPECIAL TRANSACTIONS				
Receipts arising from transfer of British Transport Stock Redemption Fund	—		3,068	
Civil Contingencies Fund—Net repayment	—		—	
Repayment of Loans arising from liquidation of European Payments Union	104		104	
Exchange Equalisation Account—Net repayment	—		100,000	
TOTAL RECEIPTS	2,185,784		2,134,084	
PAYMENTS				
REPAYMENT OF EXCHEQUER BORROWING				
<i>Marketable Securities</i>				
2 1/2 per cent. Exchequer Stock 1963-64	—		274,217	
4 1/2 per cent. Conversion Stock 1964	—		504,786	
3 per cent. Savings Bonds 1955-65	196,944		—	
Statutory Sinking Funds	27,584		27,478	
Terminable Annuities (National Debt Commissioners)	57,579		56,247	
Repayment of Debt to the Bank of Ireland	2,631		—	
<i>National Savings Securities</i>				
National Savings Certificates	182,900		134,900	
Defence Bonds	72,064*		52,211	
National Development Bonds	10,605		739	
Premium Savings Bonds	29,600		25,700	
National Savings Stamps and Gift Tokens	50,500		48,800	
Tax Reserve Certificates	63,917		63,740	
<i>Floating Debt</i>				
Treasury Bills (net repayment)	193,766		—	
Ways and Means advances (net repayment)	30,450		99,585	
Other Debt: Internal	17,374		11,216	
External	9,753		27,592	
SPECIAL TRANSACTIONS				
Civil Contingencies Fund—Net issue	7,000		4,000	
Maintenance of value of Sterling subscription to International Bank for Reconstruction and Development	2		2	
Subscription to the International Development Association	11,500		9,016	
Exchange Equalisation Account—Net issue	150,000		—	
		11th Dec. 1965	12th Dec. 1964	
		£000	£000	
CLOSING EXCHEQUER BALANCE—Bank of England	5,018	2,038	2,005	4,528
—Bank of Ireland		2,980	2,523	
TOTAL PAYMENTS	1,119,187		1,344,757	
TOTAL EXCHEQUER BORROWING AND SPECIAL TRANSACTIONS (NET)	1,066,597		789,327	

* Includes £24,414,000 paid off on maturity.

SUMMARY	1965-66		1964-65	
	Budget Estimate	1st April 1965 to 11th Dec. 1965	1st April 1964 to 12th Dec. 1964	
	£000	£000	£000	
SURPLUS (+) OR DEFICIT (-) OF REVENUE OVER EXPENDITURE	+ 544,000	- 210,336	- 268,674	
CONSOLIDATED FUND LOANS (NET)	1,268,000	856,261	520,653	
EXCHEQUER BORROWING AND SPECIAL TRANSACTIONS (NET)	724,000	1,066,597	789,327	
LENDING MET FROM SURPLUS (+) OR BORROWING TO MEET TEMPORARY DEFICIT (-)	+ 544,000	- 210,336	- 268,674	

FLOATING DEBT

	£000	
	11th Dec. 1965	12th Dec. 1964
Outstanding 31st March 1965	5,015,530	
Ways and Means Advances Outstanding—		
Advances by Bank of England	—	—
Advances by Public Departments	312,715	214,945
Treasury Bills Outstanding	4,475,775†	5,150,495
Total Outstanding	4,788,490	5,365,440
Net decrease since 31st March 1965	227,040	

† Includes £111,000, the proceeds of which were not carried to the Exchequer within the period of the Account.