

1ST APRIL TO 12TH NOVEMBER 1966

EXCHEQUER BORROWING AND SPECIAL TRANSACTIONS		1966-67		1965-66	
		1st April 1966 to 12th Nov. 1966		1st April 1965 to 13th Nov. 1965	
<b>RECEIPTS</b>					
OPENING EXCHEQUER BALANCE—1ST APRIL	...	£000	3,797	£000	2,783
<b>EXCHEQUER BORROWING</b>					
<i>Marketable Securities</i>					
6½ per cent. Exchequer Loan 1969	...	—	—	100,000	—
6 per cent. Exchequer Loan 1970	...	—	—	495,000	—
6½ per cent. Exchequer Loan 1971	...	694,750	—	—	—
6½ per cent. Treasury Loan 1976	...	—	—	100,000	—
6 per cent. Funding Loan 1993	...	—	—	576,000	—
6½ per cent. Treasury Loan 1995-98...	...	390,000	—	—	—
<i>National Savings Securities</i>					
National Savings Certificates	...	300,700	—	76,200	—
National Development Bonds	...	52,415	—	59,447	—
Premium Savings Bonds	...	55,100	—	56,100	—
National Savings Stamps and Gift Tokens	...	48,900	—	44,500	—
Tax Reserve Certificates	...	180,701	—	111,050	—
<i>Floating Debt</i>					
Treasury Bills (net receipt)	...	—	—	—	—
Ways and Means advances (net receipt)	...	—	—	—	—
Other Debt: Internal	...	21,950	—	518,800	—
External	...	41,658	—	—	—
<b>SPECIAL TRANSACTIONS</b>					
Repayments of loans arising from liquidation of European Payments Union	...	—	—	—	104
Exchange Equalisation Account—Net repayment	...	300,000	—	—	—
<b>TOTAL RECEIPTS</b>	...	2,089,971	—	2,139,984	—
<b>PAYMENTS</b>					
<b>REPAYMENT OF EXCHEQUER BORROWING</b>					
<i>Marketable Securities</i>					
3 per cent. Savings Bonds 1955-65	...	—	—	196,744	—
5½ per cent. Exchequer Stock 1966	...	1,550	—	—	—
4½ per cent. British Overseas Airways Stock 1965-66	...	14,647	—	—	—
Statutory Sinking Funds	...	25,365	—	24,174	—
Terminable Annuities (National Debt Commissioners)	...	47,604	—	46,390	—
Repayment of Debt to the Bank of Ireland	...	—	—	2,631	—
<i>National Savings Securities</i>					
National Savings Certificates	...	239,300	—	162,500	—
Defence Bonds	...	111,273*	—	67,359	—
National Development Bonds	...	30,245	—	9,043	—
Premium Savings Bonds	...	29,300	—	26,400	—
National Savings Stamps and Gift Tokens	...	48,100	—	43,600	—
Tax Reserve Certificates	...	25,048	—	58,976	—
<i>Floating Debt</i>					
Treasury Bills (net repayment)	...	441,050	—	345,429	—
Ways and Means advances (net repayment)	...	76,625	—	70,530	—
Other Debt: Internal	...	24,972	—	15,006	—
External	...	10,041	—	9,753	—
<b>SPECIAL TRANSACTIONS</b>					
Civil Contingencies Fund—Net issue	...	5,000	—	2,000	—
Maintenance of value of sterling subscription to International Bank for Reconstruction and Development	...	—	—	2	—
Contribution to the International Development Association	...	11,500	—	11,500	—
Subscription to the Asian Development Bank	...	536	—	—	—
Issues for the purchase of United States military aircraft	...	23,083	—	—	—
Exchange Equalisation Account—Net issue	...	—	—	150,000	—
			12th Nov. 1966	13th Nov. 1965	
CLOSING EXCHEQUER BALANCE—Bank of England	...	£000	2,011	£000	2,013
—Bank of Ireland	...	3,482	—	3,518	—
<b>TOTAL PAYMENTS</b>	...	1,170,734	—	1,247,568	—
<b>TOTAL EXCHEQUER BORROWING AND SPECIAL TRANSACTIONS (NET)</b>	...	919,237	—	892,416	—

\* Includes £76,243,000 paid off on maturity.

SUMMARY	1966-67		1965-66	
	Budget Estimate	1st April 1966 to 12th Nov. 1966	1st April 1965 to 13th Nov. 1965	
	£000	£000	£000	
SURPLUS (+) OR DEFICIT (-) OF REVENUE OVER EXPENDITURE	+1,047,000	-70,466	-153,038	
CONSOLIDATED FUND LOANS (NET)	1,334,000	848,771	739,378	
EXCHEQUER BORROWING AND SPECIAL TRANSACTIONS (NET)	287,000	919,237	892,416	
LENDING MET FROM SURPLUS (+) OR BORROWING TO MEET TEMPORARY DEFICIT (-)	+1,047,000	-70,466	-153,038	

**FLOATING DEBT**

Outstanding at 31st March 1966	£000	
	12th Nov. 1966	13th Nov. 1965
Outstanding at 31st March 1966	5,424,415	
Ways and Means Advances Outstanding—		
Advances by Bank of England	—	—
Advances by Public Departments	225,995	272,635
Treasury Bills Outstanding	4,677,965†	4,324,060
Total Outstanding	4,903,960	4,596,695
Net decrease since 31st March 1966	520,455	

† Includes £42,000, the proceeds of which were not carried to the Exchequer within the period of the Account.