

1st APRIL, 1967 to 2nd DECEMBER, 1967

EXCHEQUER BORROWING AND SPECIAL TRANSACTIONS	1967-68		1966-67
	1st April 1967 to 2nd Dec. 1967		1st April 1966 to 3rd Dec. 1966
RECEIPTS			
OPENING EXCHEQUER BALANCE—1st APRIL	£000		£000
	3,390		3,797
EXCHEQUER BORROWING			
<i>Marketable Securities</i>			
6½ per cent. Exchequer Loan 1971	—		694,750
6½ per cent. Treasury Loan 1995-98	566,950		390,000
<i>National Savings Securities</i>			
National Savings Certificates	234,700		317,200
National Development Bonds	64,320		58,065
Premium Savings Bonds	67,900		60,000
National Savings Stamps and Gift Tokens	46,500		53,300
Tax Reserve Certificates	170,600		189,526
<i>Floating Debt</i>			
Treasury Bills (net receipt)	1,525,875		—
Ways and Means advances (net receipt)	—		—
Other Debt: Internal	28,650		25,775
External	176,632		44,248
SPECIAL TRANSACTIONS			
Civil Contingencies Fund—Net repayment	20,000		—
Exchange Equalisation Account—Net repayment	375,000		300,000
TOTAL RECEIPTS	3,280,517		2,136,661
PAYMENTS			
REPAYMENT OF EXCHEQUER BORROWING			
<i>Marketable Securities</i>			
5½ per cent. Exchequer Stock 1966	150		1,550
4½ per cent. British Overseas Airways Stock 1965-66	—		14,647
5 per cent. Exchequer Stock 1967	848,400		—
2½ per cent. Savings Bonds 1964-67	174,682		—
Statutory Sinking Funds	26,461		27,715
Terminable Annuities (National Debt Commissioners)	51,529		50,412
<i>National Savings Securities</i>			
National Savings Certificates	172,800		258,900
Defence Bonds	65,770*		115,388
National Development Bonds	25,000		34,150
Premium Savings Bonds	31,900		32,400
National Savings Stamps and Gift Tokens	47,300		53,900
Tax Reserve Certificates	44,267		25,616
<i>Floating Debt</i>			
Treasury Bills (net repayment)	—		313,857
Ways and Means advances (net repayment)	44,135		100,795
Other Debt: Internal	308,007		25,514
External	12,383		10,041
SPECIAL TRANSACTIONS			
Civil Contingencies Fund—Net issue	—		5,000
Maintenance of value of sterling subscription to International Bank for Reconstruction and Development	3		2
Contribution to the International Development Association	11,500		11,500
Subscription to the Asian Development Bank	536		536
Purchase of United States military aircraft—Net issues	54,237		25,672
	2nd Dec. 1967	3rd Dec. 1966	
CLOSING EXCHEQUER BALANCE—Bank of England	£000	£000	
—Bank of Ireland	2,045	2,034	
	3,192	2,517	
	5,237		4,551
TOTAL PAYMENTS	1,924,297		1,112,146
TOTAL EXCHEQUER BORROWING AND SPECIAL TRANSACTIONS (NET)	1,356,220		1,024,515

*Includes £44,870,000 paid off on maturity.

SUMMARY	1967-68		1966-67
	Budget Estimate	1st April 1967 to 2nd Dec. 1967	1st April 1966 to 3rd Dec. 1966
SURPLUS (+) or DEFICIT (-) OF REVENUE OVER EXPENDITURE	£000	£000	£000
	+637,000	-321,308	-101,837
CONSOLIDATED FUND LOANS (NET)	1,580,000	1,034,912	922,678
EXCHEQUER BORROWING AND SPECIAL TRANSACTIONS (NET)	943,000	1,356,220	1,024,515
LENDING MET FROM SURPLUS (+) or BORROWING TO MEET DEFICIT (-)	+637,000	-321,308	-101,837

FLOATING DEBT

Outstanding at 31st March 1967	£000	
	2nd Dec. 1967	3rd Dec. 1966
	£000	£000
Ways and Means Advances Outstanding—		
Advances by Bank of England	—	—
Advances by Public Departments	228,425	201,825
Treasury Bills Outstanding	5,408,025†	4,805,390
Total Outstanding	5,636,450	5,007,215
Net increase since 31st March 1967	1,479,185	

† Includes £78,000, the proceeds of which were not carried to the Exchequer within the period of the Account.