

1ST APRIL, 1967 TO 31ST DECEMBER 1967

EXCHEQUER BORROWING AND SPECIAL TRANSACTIONS	1967-68		1966-67	
	1st April 1967 to 31st Dec. 1967		1st April 1966 to 31st Dec. 1966	
RECEIPTS				
OPENING EXCHEQUER BALANCE—1ST APRIL	£000	3,390	£000	3,797
EXCHEQUER BORROWING				
<i>Marketable Securities</i>				
6½ per cent. Exchequer Loan 1971	—	—	694,750	—
6½ per cent. Treasury Loan 1995-98	567,000	—	390,000	—
<i>National Savings Securities</i>				
National Savings Certificates	251,100	—	331,600	—
National Development Bonds	66,970	—	63,050	—
Premium Savings Bonds	73,300	—	65,400	—
National Savings Stamps and Gift Tokens	51,900	—	57,400	—
Tax Reserve Certificates	192,600	—	233,901	—
<i>Floating Debt</i>				
Treasury Bills (net receipt)	1,915,036	—	42,780	—
Ways and Means advances (net receipt)	—	—	—	—
Other Debt: Internal	236,759	—	25,775	—
External	189,139	—	50,359	—
SPECIAL TRANSACTIONS				
Civil Contingencies Fund—Net repayment	10,000	—	—	—
Exchange Equalisation Account—Net repayment	375,000	—	300,000	—
TOTAL RECEIPTS	3,932,194		2,258,812	
PAYMENTS				
REPAYMENT OF EXCHEQUER BORROWING				
<i>Marketable Securities</i>				
5½ per cent. Exchequer Stock 1966	150	—	1,600	—
4½ per cent. British Overseas Airways Stock 1965-66	—	—	14,647	—
5 per cent. Exchequer Stock 1967	849,350	—	—	—
2½ per cent. Savings Bonds 1964-67	174,682	—	—	—
Statutory Sinking Funds	30,171	—	29,435	—
Terminable Annuities (National Debt Commissioners)	63,421	—	62,135	—
<i>National Savings Securities</i>				
National Savings Certificates	188,300	—	272,400	—
Defence Bonds	92,506*	—	119,229	—
National Development Bonds	28,337	—	38,631	—
Premium Savings Bonds	35,700	—	35,800	—
National Savings Stamps and Gift Tokens	56,000	—	61,200	—
Tax Reserve Certificates	46,387	—	26,771	—
<i>Floating Debt</i>				
Treasury Bills (net repayment)	—	—	—	—
Ways and Means advances (net repayment)	18,020	—	98,690	—
Other Debt: Internal	314,285	—	31,889	—
External	59,502	—	42,790	—
SPECIAL TRANSACTIONS				
Civil Contingencies Fund—Net issue	—	—	10,000	—
Maintenance of value of sterling subscription to International Monetary Fund	205,608	—	—	—
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	—
Subscript on to the Asian Development Bank	714	—	536	—
Purchase of United States military aircraft—Net issues	66,287	—	31,783	—
	31st Dec. 1967	31st Dec. 1966		
CLOSING EXCHEQUER BALANCE—Bank of England	£000	£000	2,982	2,714
—Bank of Ireland	1,981	2,005		
	1,001	709		
TOTAL PAYMENTS	2,243,905		891,752	
TOTAL EXCHEQUER BORROWING AND SPECIAL TRANSACTIONS (NET)	1,688,289		1,367,060	

* Includes £69,016,000 paid off on maturity.

SUMMARY	1967-68		1966-67	
	Budget Estimate	1st April 1967 to 31st Dec. 1967	1st April 1966 to 31st Dec. 1966	
SURPLUS (+) or DEFICIT (-) OF REVENUE OVER EXPENDITURE	£000	£000	£000	
	+637,000	-567,869	-273,064	
CONSOLIDATED FUND LOANS (NET)	1,580,000	1,120,420	1,093,996	
EXCHEQUER BORROWING AND SPECIAL TRANSACTIONS (NET)	943,000	1,688,289	1,367,060	
LENDING MET FROM SURPLUS (+) or BORROWING TO MEET DEFICIT (-)	+637,000	-567,869	-273,064	

FLOATING DEBT

Outstanding at 31st March 1967	£000	
	31st Dec. 1967	31st Dec. 1966
4,157,265	£000	£000
Ways and Means Advances Outstanding—		
Advances by Bank of England	—	—
Advances by Public Departments	254,540	203,930
Treasury Bills Outstanding	5,797,760†	5,162,345
Total Outstanding	6,052,300	5,366,275
Net increase since 31st March 1967	1,895,035	

† Includes £652,000, the proceeds of which were not carried to the Exchequer within the period of the Account.

H.M. Treasury
1st January 1968