

1ST APRIL, 1967 TO 27TH JANUARY 1968

EXCHEQUER BORROWING AND SPECIAL TRANSACTIONS	1967-68		1966-67	
	1st April 1967 to 27th Jan. 1968		1st April 1966 to 28th Jan. 1967	
<b>RECEIPTS</b>				
OPENING EXCHEQUER BALANCE—1ST APRIL	£000	3,390	£000	3,797
<b>EXCHEQUER BORROWING</b>				
<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	266,200	—	356,000	—
National Development Bonds	71,410	—	70,245	—
Premium Savings Bonds	79,500	—	73,000	—
National Savings Stamps and Gift Tokens	56,500	—	63,700	—
Tax Reserve Certificates	242,625	—	276,101	—
<i>Floating Debt</i>				
Treasury Bills (net receipt)	1,702,660	—	—	—
Ways and Means advances (net receipt)	—	—	—	—
Other Debt: Internal	236,759	—	25,775	—
External	232,369	—	52,769	—
<b>SPECIAL TRANSACTIONS</b>				
Exchange Equalisation Account—Net repayment	375,000	—	300,000	—
<b>TOTAL RECEIPTS</b>	<b>3,833,413</b>		<b>2,306,137</b>	
<b>PAYMENTS</b>				
<b>REPAYMENT OF EXCHEQUER BORROWING</b>				
<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	849,550	—	—	—
2½ per cent. Savings Bonds 1964-67	174,682	—	—	—
Statutory Sinking Funds	33,688	—	—	32,722
Terminable Annuities (National Debt Commissioners)	68,661	—	—	67,221
<i>National Savings Securities</i>				
National Savings Certificates	204,900	—	295,400	—
Defence Bonds	94,549*	—	123,751	—
National Development Bonds	31,590	—	41,144	—
Premium Savings Bonds	39,900	—	39,000	—
National Savings Stamps and Gift Tokens	60,700	—	68,100	—
Tax Reserve Certificates	150,540	—	145,538	—
<i>Floating Debt</i>				
Treasury Bills (net repayment)	—	—	—	195,678
Ways and Means advances (net repayment)	45,675	—	—	104,785
Other Debt: Internal	314,304	—	—	31,931
External	102,482	—	—	44,995
<b>SPECIAL TRANSACTIONS</b>				
Civil Contingencies Fund—Net issue	25,000	—	25,000	—
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	—	5
Contribution to the International Development Association	11,500	—	11,500	—
Subscription to the Asian Development Bank	714	—	—	536
Purchase of United States military aircraft—Net issues	66,537	—	—	34,194
		27th Jan. 1968	28th Jan. 1967	
CLOSING EXCHEQUER BALANCE—Bank of England	£000	2,020	£000	2,097
—Bank of Ireland	3,881	—	2,584	—
<b>TOTAL PAYMENTS</b>	<b>2,486,634</b>		<b>1,282,428</b>	
<b>TOTAL EXCHEQUER BORROWING AND SPECIAL TRANSACTIONS (NET)</b>	<b>1,346,779</b>		<b>1,023,709</b>	

\* Includes £69,568,000 paid off on maturity.

SUMMARY	1967-68		1966-67	
	Budget Estimate	1st April 1967 to 27th Jan. 1968	1st April 1966 to 28th Jan. 1967	
SURPLUS (+) or DEFICIT (-) OF REVENUE OVER EXPENDITURE	£000 + 637,000	£000 - 154,863	£000 + 130,448	
CONSOLIDATED FUND LOANS (NET)	1,580,000	1,191,916	1,154,157	
EXCHEQUER BORROWING AND SPECIAL TRANSACTIONS (NET)	943,000	1,346,779	1,023,709	
LENDING MET FROM SURPLUS (+) or BORROWING TO MEET DEFICIT (-)	+ 637,000	- 154,863	+ 130,448	

**FLOATING DEBT**

Outstanding at 31st March 1967	£000	
	27th Jan. 1968	28th Jan. 1967
	£000	£000
Ways and Means Advances Outstanding—		
Advances by Bank of England	—	—
Advances by Public Departments	226,885	197,835
Treasury Bills Outstanding	5,584,805†	4,923,505
Total Outstanding	5,811,690	5,121,340
Net increase since 31st March 1967	1,654,425	—

† Includes £73,000, the proceeds of which were not carried to the Exchequer within the period of the Account.