

1st APRIL, 1967 TO 23RD MARCH 1968

EXCHEQUER BORROWING AND SPECIAL TRANSACTIONS		1967-68		1966-67	
		1st April 1967 to 23rd March 1968		1st April 1966 to 25th March 1967	
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. Exchequer Loan 1972	...	—	—	394,000	—
6½ per cent. Exchequer Stock 1973	...	680,750	—	—	—
6½ per cent. Funding Loan 1985-87	...	—	—	493,750	—
6½ per cent. Treasury Loan 1995-98	...	567,000	—	390,000	—
<i>National Savings Securities</i>					
National Savings Certificates	...	304,200	—	401,900	—
National Development Bonds	...	77,460	—	86,785	—
Premium Savings Bonds	...	95,500	—	87,200	—
National Savings Stamps and Gift Tokens	...	69,600	—	77,200	—
Tax Reserve Certificates	...	285,925	—	319,201	—
<i>Floating Debt</i>					
Treasury Bills (net receipt)	...	1,478,081	—	—	—
Ways and Means advances (net receipt)	...	—	—	—	—
Other Debt: Internal	...	240,758	—	30,200	—
External	...	334,039	—	58,591	—
SPECIAL TRANSACTIONS					
Exchange Equalisation Account—Net repayment	...	325,000	—	200,000	—
TOTAL RECEIPTS	...	4,461,703	—	3,237,374	—
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	...	850,000	—	—	—
2½ per cent. Savings Bonds 1964-67	...	174,682	—	—	—
4 per cent. Exchequer Loan 1968	...	497,900	—	—	—
Statutory Sinking Funds	...	44,761	—	43,530	—
Terminable Annuities (National Debt Commissioners)	...	80,326	—	78,858	—
<i>National Savings Securities</i>					
National Savings Certificates	...	249,900	—	341,900	—
Defence Bonds	...	98,861*	—	169,528	—
National Development Bonds	...	39,743	—	49,124	—
Premium Savings Bonds	...	49,200	—	48,200	—
National Savings Stamps and Gift Tokens	...	69,400	—	78,200	—
Tax Reserve Certificates	...	270,301	—	224,917	—
<i>Floating Debt</i>					
Treasury Bills (net repayment)	...	—	—	1,250,645	—
Ways and Means advances (net repayment)	...	101,320	—	16,065	—
Other Debt: Internal	...	318,140	—	60,166	—
External	...	200,183	—	44,995	—
SPECIAL TRANSACTIONS					
Civil Contingencies Fund—Net issue	...	5,000	—	30,000	—
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	...	1,357	—	536	—
Purchase of United States military aircraft—Net issues	...	63,985	—	39,384	—
		23rd March 1968	25th March 1967		
CLOSING EXCHEQUER BALANCE—Bank of England	...	£000	1,884	£000	4,900
—Bank of Ireland	...	2,010	3,016	—	—
		3,079	—	—	—
TOTAL PAYMENTS	...	3,337,409	—	2,508,700	—
TOTAL EXCHEQUER BORROWING AND SPECIAL TRANSACTIONS (NET)	...	1,124,294	—	728,674	—

* Includes £71,034,000 paid off on maturity.

SUMMARY	1967-68		1966-67	
	Budget Estimate	1st April 1967 to 23rd March 1968	1st April 1966 to 25th March 1967	
	£000	£000	£000	
SURPLUS OF REVENUE OVER EXPENDITURE	637,000	427,047	647,748	
CONSOLIDATED FUND LOANS (NET)	1,580,000	1,551,341	1,376,422	
EXCHEQUER BORROWING AND SPECIAL TRANSACTIONS (NET)	943,000	1,124,294	728,674	
LENDING MET FROM SURPLUS	637,000	427,047	647,748	

FLOATING DEBT

Outstanding at 31st March 1967	£000	
	23rd March 1968	25th March 1967
	£000	£000
Ways and Means Advances Outstanding—		
Advances by Bank of England	—	2,500
Advances by Public Departments	171,240	284,055
Treasury Bills Outstanding	5,360,405†	3,868,485
Total Outstanding	5,531,645	4,155,040
Net increase since 31st March 1967	1,374,380	

† Includes £252,000 the proceeds of which were not carried to the Exchequer within the period of the Account.