

NATIONAL

Summary of transactions in the

	1968-69	1967-68	1968-69	1967-68
	Budget Estimate for the year	Outturn for the year	1st April 1968 to 30th Sept. 1968	1st April 1967 to 30th Sept. 1967
	£000	£000	£000	£000
RECEIPTS				
INTEREST, ETC.				
Interest on loans, and profits of the Issue Department of the Bank of England	960,000	702,682	368,750	231,623
SERVICE OF THE NATIONAL DEBT—Balance met from the Consolidated Fund	515,000	668,439	310,505	417,305
TOTAL	1,475,000	1,371,121	679,255	648,928
SURPLUS transferred from the Consolidated Fund	1,386,000	361,629	43,890	—
EXCHANGE EQUALISATION ACCOUNT—sterling capital	358,000	279,163	—100,000*	293,300
NET BORROWING (details below)		1,311,734	763,562	890,311
OPENING BALANCE 1st April	—	3,390	3,138	3,390
LOCAL LOANS FUND—Surrender of final balance	—	—	5,130	—
TOTAL	3,219,000	3,327,037	1,394,975	1,835,929

*Net issue

BORROWING AND REPAYMENT OF DEBT

	1967-68	1968-69	1967-68
	Outturn for the year	1st April 1968 to 30th Sept. 1968	1st April 1967 to 30th Sept. 1967
	£000	£000	£000
BORROWING			
<i>Marketable Securities</i>			
6½ per cent. Exchequer Stock 1973	680,750	—	—
6½ per cent. Treasury Loan 1995-98	567,000	—	—
<i>National Savings Securities</i>			
National Savings Certificates	310,600	140,200	188,500
National Development Bonds	77,570	207	50,875
British Savings Bonds	—	54,470	—
Premium Savings Bonds	97,900	53,800	51,900
National Savings Stamps and Gift Tokens	70,800	40,400	33,700
Tax Reserve Certificates	295,000	109,775	141,000
<i>Floating Debt</i>			
Treasury Bills (net receipt)	1,571,400	712,439	910,815
Ways and Means advances (net receipt)	5,085	—	196,405
Other Debt: Internal	244,908	594,575	8,600
External	351,820	400,678	42,155
TOTAL	4,272,833	2,106,544	1,623,950
REPAYMENT OF DEBT			
<i>Marketable Securities</i>			
5½ per cent. Exchequer Stock 1966	150	—	150
5 per cent. Exchequer Stock 1967	850,000	—	—
2½ per cent. Savings Bonds 1964-67	174,682	—	174,332
4 per cent. Exchequer Loan 1968	498,350	1,650	—
3 per cent. Funding Stock 1966-68	—	532,150	—
Statutory Sinking Funds	45,036	21,287	21,128
Terminable Annuities (National Debt Commissioners)	82,311	41,600	41,009
<i>National Savings Securities</i>			
National Savings Certificates	255,900	131,100	131,700
Defence Bonds	99,321	45,994	51,280
National Development Bonds	41,118	46,222	18,244
British Savings Bonds	—	784	—
Premium Savings Bonds	50,200	25,600	24,100
National Savings Stamps and Gift Tokens	70,600	38,800	35,200
Tax Reserve Certificates	275,108	31,172	31,074
<i>Floating Debt</i>			
Treasury Bills (net repayment)	—	—	—
Ways and Means advances (net repayment)	—	5,190	—
Other Debt: Internal	318,140	47,290	193,039
External	200,183	374,143	12,383
TOTAL	2,961,099	1,342,982	733,639
NET BORROWING	1,311,734	763,562	890,311

FLOATING DEBT

	£000	
	30th Sept. 1968	30th Sept. 1967
	£000	£000
Outstanding at 31st March 1968	5,732,430	—
Ways and Means Advances Outstanding—		
Advances by Bank of England	2,250	—
Advances by Public Departments	270,205	468,965
Treasury Bills Outstanding	6,168,040†	4,793,310
Total Outstanding	6,440,495	5,262,275
Net increase since 31st March 1968	708,065	—

† Includes £2,129,000 not brought to account within the period.