

NATIONAL

Summary of transactions in the

	1969-70	1968-69	1969-70	1968-69
	Budget Estimate for the year	Outturn for the year	1st April 1969 to 31st Oct. 1969	1st April 1968 to 31st Oct. 1968
	£000	£000	£000	£000
RECEIPTS				
INTEREST, ETC.				
Interest on loans, profits of the Issue Department of the Bank of England, etc.	890,000	801,741	466,975	424,021
SERVICE OF THE NATIONAL DEBT—Balance met from the Consolidated Fund				
TOTAL	1,368,000	1,354,239	793,527	756,310
SURPLUS transferred from the Consolidated Fund	2,457,000	1,748,431	820,147	24,318
LOCAL LOANS FUND—Surrender of final balance	—	5,130	—	5,130
DEATH DUTIES SURRENDERED SECURITIES ACCOUNT—Transfer of surplus	—	5,300	—	—
EXCHANGE EQUALISATION ACCOUNT—changes in sterling capital	—	-50,000*	—	-100,000*
BORROWING				
To finance issues for redemption of nationalised industries' stocks	215,000	—	215,000	—
Other (net)	-1,041,000†	-286,839†	-197,288†	875,078
OPENING BALANCE 1st April	—	3,138	2,046	3,138
TOTAL	2,999,000	2,779,399	1,633,432	1,563,974

* Net issue.

† Net repayment of debt.

BORROWING AND REPAYMENT OF DEBT

	1968-69	1969-70	1968-69
	Outturn for the year	1st April 1969 to 31st Oct. 1969	1st April 1968 to 31st Oct. 1968
	£000	£000	£000
BORROWING			
<i>Marketable Securities</i>			
9 per cent. Treasury Loan 1994	—	386,000	—
8½ per cent. Treasury Loan 1997	—	380,000	—
<i>National Savings Securities</i>			
National Savings Certificates	234,700	130,700	156,600
National Development Bonds	207	—	207
British Savings Bonds	83,385	79,969	60,725
Premium Savings Bonds	130,100	63,400	67,200
National Savings Stamps and Gift Tokens	82,900	50,320	47,800
Tax Reserve Certificates	277,900	125,900	141,250
<i>Floating Debt</i>			
Treasury Bills (net receipt)	285,351	—	878,410
Ways and Means advances (net receipt)	60,005	—	—
Other Debt: Internal	607,975	289,850	594,575
External	525,926	70,000	408,199
TOTAL	2,288,449	1,576,139	2,354,966
REPAYMENT OF DEBT			
<i>Marketable Securities</i>			
4 per cent. Exchequer Loan 1968	1,650	—	1,650
3 per cent. Funding Stock 1966-68	532,850	—	532,400
3½ per cent. Conversion Stock 1969	333,857	950	—
3 per cent. Funding Loan 1959-69	—	169,792	—
6½ per cent. Exchequer Loan 1969	—	410,812	—
Statutory Sinking Funds	46,006	18,782	24,211
Terminable Annuities (National Debt Commissioners)	83,398	47,657	47,105
<i>National Savings Securities</i>			
National Savings Certificates	255,000	187,900	151,000
Defence Bonds	68,990	29,157	48,933
National Development Bonds	77,179	58,642	51,364
British Savings Bonds	4,289	31,815	1,074
Premium Savings Bonds	48,800	35,600	28,900
National Savings Stamps and Gift Tokens	77,500	49,500	43,800
Tax Reserve Certificates	242,229	64,453	33,564
<i>Floating Debt</i>			
Treasury Bills (net repayment)	—	93,387	—
Ways and Means advances (net repayment)	—	141,940	42,375
Other Debt: Internal	226,670	175,996	47,306
External	576,870	42,044	426,206
TOTAL	2,575,288	1,558,427	1,479,888
NET BORROWING	-286,839	17,712	875,078

FLOATING DEBT

	£000	
	31st Oct. 1969	31st Oct. 1968
Outstanding at 31st March 1969	£6,078,535	—
Ways and Means Advances Outstanding—		
Advances by Bank of England	1,000	—
Advances by Public Departments	194,710	235,270
Treasury Bills Outstanding	5,645,730†	6,334,415
Total Outstanding	5,841,440	6,569,685
Net decrease since 31st March 1969	237,095	—

†Includes £294,000 not brought to account within the period.