

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 28th Feb. 1970	1st April 1968 to 28th Feb. 1969
	£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	762,494	670,065
SERVICE OF THE NATIONAL DEBT—Balance met from the Consolidated Fund				
TOTAL	1,368,000	1,354,239	1,267,458	1,135,527
SURPLUS transferred from the Consolidated Fund	2,457,000	1,748,431	2,154,858	1,601,321
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*	-50,000*	-50,000*
BORROWING				
To finance issues for redemption of nationalised industries' stocks	215,000	—	215,000	—
Other (net)	-1,041,000†	-286,839†	-1,004,583†	-150,846†
OPENING BALANCE 1st April	—	3,138	2,046	3,138
TOTAL	2,999,000	2,779,399	2,584,779	2,544,270

* Net issue.

† Net repayment of debt.

BORROWING AND REPAYMENT OF DEBT

	1968-69	1968-69	1968-69
	Outturn for the year	1st April 1969 to 28th Feb. 1970	1st April 1968 to 28th Feb. 1969
	£000	£000	£000
BORROWING			
<i>Marketable Securities</i>			
9 per cent. Treasury Loan 1994	—	386,000	—
8½ per cent. Treasury Loan 1997	—	380,000	—
6½ per cent. Exchequer Loan 1971 "A"	—	192,625	—
8½ per cent. Treasury Loan 1980-82	—	577,500	—
<i>National Savings Securities</i>			
National Savings Certificates	234,700	196,590	220,300
National Development Bonds	207	—	207
British Savings Bonds	83,385	112,239	79,470
Premium Savings Bonds	130,100	100,770	117,800
Save As You Earn	—	3,462	—
National Savings Stamps and Gift Tokens	82,900	79,274	74,300
Tax Reserve Certificates	277,900	220,675	256,475
<i>Floating Debt</i>			
Treasury Bills (net receipt)	285,351	—	98,983
Ways and Means advances (net receipt)	60,005	—	—
Other Debt: Internal	607,975	362,575	600,400
External	525,926	81,788	510,330
TOTAL	2,288,449	2,693,498	1,958,265
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	—	532,650
3½ per cent. Conversion Stock 1969	333,857	950	—
3 per cent. Funding Loan 1959-69	—	169,792	—
6½ per cent. Exchequer Loan 1969	—	411,261	—
Statutory Sinking Funds	46,006	27,729	38,036
Terminable Annuities (National Debt Commissioners)	83,398	75,593	74,641
<i>National Savings Securities</i>			
National Savings Certificates	255,000	281,100	233,700
Defence Bonds	68,990	51,313	67,514
National Development Bonds	77,179	104,220	71,433
British Savings Bonds	4,289	43,920	3,301
Premium Savings Bonds	48,800	55,300	44,100
Save As You Earn	—	1	—
National Savings Stamps and Gift Tokens	77,500	77,969	71,800
Tax Reserve Certificates	242,229	263,222	209,567
<i>Floating Debt</i>			
Treasury Bills (net repayment)	—	1,397,933	—
Ways and Means advances (net repayment)	—	73,240	18,095
Other Debt: Internal	226,670	344,963	173,977
External	576,870	104,575	568,647
TOTAL	2,575,288	3,483,081	2,109,111
NET BORROWING	-286,839	-789,583	-150,846

FLOATING DEBT

	£000	
	28th Feb. 1970	28th Feb. 1969
	£000	£000
Outstanding at 31st March 1969	£6,078,535	—
Ways and Means Advances Outstanding—		
Advances by Bank of England	—	—
Advances by Public Departments	264,410	259,550
Treasury Bills Outstanding	4,341,300†	5,555,460
Total Outstanding	4,605,710	5,815,010
Net Decrease since 31st March 1969	1,472,825	—

† Includes £410,000 not brought to account within the period