

NATIONAL

Summary of transactions in the

	1970-71	1969-70	1970-71	1969-70
	Budget Estimate for the year	Outturn for the year	1st April 1970 to 31st May 1970	1st April 1969 to 31st May 1969
	£000	£000	£000	£000
RECEIPTS				
INTEREST, ETC.				
Interest on loans, profits of the Issue Department of the Bank of England, etc.	1,135,000	945,225	148,718	117,487
SERVICE OF THE NATIONAL DEBT—Balance met from the Consolidated Fund	288,000	512,828	30,465	56,137
TOTAL	1,423,000	1,458,053	179,183	173,624
SURPLUS transferred from the Consolidated Fund	2,598,000	2,444,414	472,709	455,897
DEATH DUTIES SURRENDERED SECURITIES ACCOUNT—Transfer of surplus	—	5,700	—	—
EXCHANGE EQUALISATION ACCOUNT—changes in sterling capital	—	—50,000 ^o	—50,000 ^o	—
BORROWING				
To finance issues for redemption of nationalised industries' stocks	8,000	215,000	—	—
Other (net)	—1,062,000†	—1,176,069†	—315,044†	—383,737†
OPENING BALANCE 1st April	—	2,046	2,028	2,046
TOTAL	2,967,000	2,899,144	288,876	247,830

^o Net issue.

† Net repayment of debt.

BORROWING AND REPAYMENT OF DEBT

	1969-70	1970-71	1969-70
	Outturn for the year	1st April 1970 to 31st May 1970	1st April 1969 to 30th May, 1969
	£000	£000	£000
BORROWING			
<i>Marketable Securities</i>			
6½ per cent. Exchequer Loan 1971	192,625	—	—
8½ per cent. Treasury Loan 1980-82	577,500	—	—
9 per cent. Treasury Loan 1994	386,000	—	—
8½ per cent. Treasury Loan 1997	380,000	—	—
<i>National Savings Securities</i>			
National Savings Certificates	214,390	31,900	42,500
British Savings Bonds	118,789	16,200	10,374
Premium Savings Bonds	108,670	18,100	18,600
Save As You Earn	4,817	3,319	—
National Savings Stamps and Gift Tokens	87,174	15,300	15,700
Tax Reserve Certificates	236,825	40,725	54,300
<i>Floating Debt</i>			
Treasury Bills (net receipt)	—	—	—
Ways and Means advances (net receipt)	90,215	—	—
Other Debt: Internal	424,925	—	7,225
External	81,987	—	3,888
Total	2,903,917	125,544	152,587
REPAYMENT OF DEBT			
<i>Marketable Securities</i>			
3½ per cent. Conversion Stock 1969	950	—	950
3 per cent. Funding Loan 1959-69	169,792	—	168,742
6½ per cent. Exchequer Loan 1969	411,512	—	—
6 per cent. Exchequer Loan 1970	499,350	300	—
3 per cent. British Overseas Airways Stock 1960-70	—	708	—
Statutory Sinking Funds	36,290	2,796	2,706
Terminable Annuities (National Debt Commissioners)	84,130	11,302	10,982
<i>National Savings Securities</i>			
National Savings Certificates	305,950	49,250	51,200
Defence Bonds	52,718	2,062	5,815
National Development Bonds	109,580	19,222	12,269
British Savings Bonds	46,716	5,202	3,213
Premium Savings Bonds	60,500	12,300	10,000
Save As You Earn	3	7	—
National Savings Stamps and Gift Tokens	84,185	14,941	13,700
Tax Reserve Certificates	289,262	17,468	25,817
<i>Floating Debt</i>			
Treasury Bills (net repayment)	1,179,545	142,054	50,517
Ways and Means advances (net repayment)	—	154,820	81,035
Other Debt: Internal	429,928	8,156	83,360
External	104,575	—	16,018
TOTAL	3,864,986	440,588	536,324
NET REPAYMENT OF DEBT	961,069	315,044	383,737

FLOATING DEBT

	£000	£000
	31st May 1970	31st May 1969
Outstanding at 31st March 1970	4,988,720	—
Ways and Means Advances Outstanding—		
Advances by Bank of England	—	—
Advances by Public Departments	273,045	256,615
Treasury Bills Outstanding	4,417,390†	5,688,715
Total Outstanding	4,690,435	5,945,330
Net Decrease since 31st March 1970	298,285	—

† Includes £166,000 not brought to account within the period.