

NATIONAL

Summary of transactions in the

RECEIPTS	1972-73	1971-72	1972-73	1971-72
	Budget Estimate for the year	Outturn for the year	1st April 1972 to 30th June 1972	1st April 1971 to 30th June 1971
	£000	£000	£000	£000
INTEREST, ETC.				
Interest on loans, profits of the Issue Department of the Bank of England, etc.	1,495,000	1,309,721	253,751	211,532
SERVICE OF THE NATIONAL DEBT—Balance met from the Consolidated Fund	230,000	333,498	102,663	99,929
TOTAL	1,725,000	1,643,219	356,414	311,461
SURPLUS transferred from the Consolidated Fund	215,000	1,383,046	—	309,264
DEATH DUTIES SURRENDERED SECURITIES ACCOUNT—Transfer of surplus	—	9,100	—	—
EXCHANGE EQUALISATION ACCOUNT—Changes in sterling capital	—	-1,900,000*	475,000	-600,000*
INTERNATIONAL MONETARY FUND	—	—	2,928	—
BORROWING				
To finance issues for redemption of nationalised industries' stock	183,000	72,086	—	—
Other (net)	2,484,000	2,354,315	-227,698†	651,962
OPENING BALANCE 1st April	—	2,054	1,994	2,054
TOTAL	4,607,000	3,563,820	608,638	674,741

* Net issue.

† Net repayment of debt.

BORROWING AND REPAYMENT OF DEBT

BORROWING	1971-72	1972-73	1971-72
	Outturn for the year	1st April 1972 to 30th June 1972	1st April 1971 to 30th June 1971
	£000	£000	£000
Marketable Securities			
5½ per cent Treasury Stock, 1973	545,875	—	—
5½ per cent Treasury Stock, 1974	394,760	—	—
6 per cent Treasury Stock, 1975	492,500	—	—
6½ per cent Treasury Stock, 1977	342,790	506,250	—
7½ per cent Treasury Loan, 1985-88	—	487,500	—
8½ per cent Treasury Loan, 1987-90	576,000	—	—
8½ per cent Treasury Loan, 1997	380,000	—	—
8½ per cent Treasury Loan, 2002-06	570,000	—	—
7½ per cent Treasury Loan, 2012-15	576,000	—	—
National Savings Securities			
National Savings Certificates	543,165	97,100	153,200
British Savings Bonds	162,841	68,765	21,117
Premium Savings Bonds	167,400	33,300	51,900
Save As You Earn	34,435	10,958	7,738
National Savings Stamps and Gift Tokens	103,920	24,900	24,700
Tax Reserve Certificates	282,082	25,050	53,625
Floating Debt			
Treasury Bills (net receipt)	297,430	—	672,219
Ways and Means advances (net receipt)	—	—	—
Other Debt: Internal	—	—	—
External	—	—	—
TOTAL	5,469,198	1,253,823	984,499
REPAYMENT OF DEBT			
Marketable Securities			
6½ per cent Treasury Stock, 1971	5,350	—	3,350
5 per cent Conversion Stock, 1971	408,576	—	—
6½ per cent Exchequer Loan, 1971	900,000	—	—
6 per cent Conversion Stock, 1972	299,378	1,450	—
3 per cent British Transport Stock 1967-72	—	9,506	—
Statutory Sinking Funds	37,699	7,935	4,499
Terminable Annuities (National Debt Commissioners)	61,780	16,381	19,702
National Savings Securities			
National Savings Certificates	361,950	79,300	111,600
Defence Bonds	8,143	207	5,927
National Development Bonds	43,780	2,856	10,298
British Savings Bonds	34,208	10,423	9,287
Premium Savings Bonds	60,800	16,100	16,600
Save As You Earn	2,160	663	526
National Savings Stamps and Gift Tokens	97,120	23,808	23,734
Tax Reserve Certificates	236,717	17,617	41,833
Floating Debt			
Treasury Bills (net repayment)	—	547,928	—
Ways and Means advances (net repayment)	54,080	232,695	43,210
Other Debt: Internal	297,619	491,347	9,769
External	133,437	23,305	32,202
TOTAL	3,042,797	1,481,521	332,537
NET BORROWING	2,426,401	-227,698†	651,962

† Net repayment of debt.

FLOATING DEBT

	£000	£000
Outstanding at 31st March 1972	4,088,766	—
30th June 1972	—	30th June 1971
Ways and Means Advance Outstanding—	£000	£000
Advances by Bank of England	8,790	13,100
Advances by Public Departments	260,730	499,985
Treasury Bills Outstanding	3,033,870	3,962,655
Total Outstanding	3,303,390	4,475,740
Net decrease since 31st March 1972	785,376	