

NATIONAL
Summary of transactions in the

	1972-73	1971-72	1972-73	1971-72
	Budget Estimate for the year	Outturn for the year	1st April 1972 to 30th Sept. 1972	1st April 1971 to 30th Sept. 1971
	£000	£000	£000	£000
RECEIPTS				
INTEREST, ETC.				
Interest on loans, profits of the Issue Department of the Bank of England, etc.	1,495,000	1,309,721	591,843	583,849
SERVICE OF THE NATIONAL DEBT—Balance met from the Consolidated Fund	230,000	333,498	237,389	212,896
TOTAL	1,725,000	1,643,219	829,232	796,745
SURPLUS transferred from the Consolidated Fund	215,000	1,383,046	—	391,541
DEATH DUTIES SURRENDERED SECURITIES ACCOUNT—Transfer of surplus	—	9,100	—	—
EXCHANGE EQUALISATION ACCOUNT—Changes in sterling capital	—	-1,900,000*	1,300,000	-1,000,000*
INTERNATIONAL MONETARY FUND	—	—	2,928	—
BORROWING				
To finance issues for redemption of nationalised industries' stock	183,000	72,086	179,109	72,086
Other (net)	2,484,000	2,354,315	-326,213†	1,416,868
OPENING BALANCE 1st April	—	2,054	1,994	2,054
TOTAL	4,607,000	3,563,820	1,987,050	1,679,294

* Net issue.

† Net repayment of debt.

BORROWING AND REPAYMENT OF DEBT

	1971-72	1972-73	1971-72
	Outturn for the year	1st April 1972 to 30th Sept. 1972	1st April 1971 to 30th Sept. 1971
	£000	£000	£000
BORROWING			
<i>Marketable Securities</i>			
5½ per cent Treasury Stock, 1973	545,875	—	545,875
5½ per cent Treasury Stock, 1974	394,760	—	394,760
6 per cent Treasury Stock, 1975	492,500	—	492,500
6½ per cent Treasury Stock, 1977	342,790	506,250	342,787
7½ per cent Treasury Loan, 1985-88	—	487,500	—
8½ per cent Treasury Loan, 1987-90	576,000	—	576,000
8½ per cent Treasury Loan, 1997	380,000	—	380,000
8 per cent Treasury Loan, 2002-06	570,000	—	—
7½ per cent Treasury Loan, 2012-15	576,000	—	—
<i>National Savings Securities</i>			
National Savings Certificates	543,165	174,800	268,465
British Savings Bonds	162,841	107,965	45,197
Premium Savings Bonds	167,400	65,600	89,100
Save As You Earn	34,435	22,567	15,505
National Savings Stamps and Gift Tokens	103,920	53,000	46,500
Tax Reserve Certificates	282,082	44,200	145,125
<i>Floating Debt</i>			
Treasury Bills (net receipt)	297,430	59,875	336,061
Ways and Means advances (net receipt)	—	—	—
Other Debt: Internal	—	262,950	—
External	—	—	—
TOTAL	5,469,198	1,784,707	3,677,875
REPAYMENT OF DEBT			
<i>Marketable Securities</i>			
6½ per cent Treasury Stock, 1971	5,350	—	5,350
5 per cent Conversion Stock, 1971	408,576	—	408,576
6½ per cent Exchequer Loan, 1971	900,000	—	896,800
6 per cent Conversion Stock, 1972	299,378	1,450	—
3 per cent British Transport Stock 1967-72	—	12,906	—
6½ per cent Exchequer Loan 1972	—	914,154	—
Statutory Sinking Funds	37,699	17,119	17,598
Terminable Annuities (National Debt Commissioners)	61,780	29,025	32,578
<i>National Savings Securities</i>			
National Savings Certificates	361,950	148,200	200,650
Defence Bonds	8,143	537	7,606
National Development Bonds	43,780	16,556	24,173
British Savings Bonds	34,208	21,930	17,414
Premium Savings Bonds	60,800	32,500	31,400
Save As You Earn	2,160	1,339	984
National Savings Stamps and Gift Tokens	97,120	53,043	44,934
Tax Reserve Certificates	236,717	44,414	65,780
<i>Floating Debt</i>			
Treasury Bills (net repayment)	—	—	—
Ways and Means advances (net repayment)	54,080	114,355	127,425
Other Debt: Internal	297,619	500,977	275,555
External	133,437	23,305	32,098
TOTAL	3,042,797	1,931,810	2,188,921
NET BORROWING	2,426,401	-147,103†	1,488,954

† Net repayment of debt.

FLOATING DEBT

	£000	£000
	30th Sept. 1972	30th Sept. 1971
	£000	£000
Outstanding at 31st March 1972	4,088,766	—
Ways and Means Advance Outstanding—		
Advances by Bank of England	26,920	6,005
Advances by Public Departments	360,940	422,835
Treasury Bills Outstanding	3,647,211†	3,626,805
Total Outstanding	4,035,071	4,055,645
Net decrease since 31st March 1972	53,695	—

Includes £1,169,000 not brought to account within the period.