

NATIONAL
Summary of transactions in the

	1975-76	1974-75	1975-76	1974-75
	Budget Estimate for the year	Outturn for the year	1st April 1975 to 31st May 1975	1st April 1974 to 31st May 1974
	£000	£000	£000	£000
RECEIPTS				
INTEREST, ETC.				
Interest on loans, profits of the Issue Department of the Bank of England, etc.	2,405,000	2,281,916	328,720	291,135
SERVICE OF THE NATIONAL DEBT—Balance met from the Consolidated Fund	1,245,000	576,260	102,003	26,376
TOTAL	3,650,000	2,858,176	430,723	317,511
SURPLUS transferred from the Consolidated Fund	—	—	—	—
DEATH DUTIES SURRENDERED SECURITIES ACCOUNT—Transfer of surplus	—	11,600	—	—
EXCHANGE EQUALISATION ACCOUNT—Changes in sterling capital	—	—200,000 ^o	350,000	—250,000 ^o
NET BORROWING	4,633,000	5,771,968	967,235	617,105
OPENING BALANCE 1st April	—	1,885	2,091	1,885
TOTAL	8,283,000	8,443,629	1,750,049	686,501

^o Net issue.

BORROWING AND REPAYMENT OF DEBT

	1974-75	1975-76	1974-75
	Outturn for the year	1st April 1975 to 31st May 1975	1st April 1974 to 31st May 1974
	£000	£000	£000
BORROWING			
<i>Marketable Securities</i>			
10½ per cent. Treasury Stock, 1976	298,500	—	—
11½ per cent. Treasury Stock, 1977	—589,500	—	589,500
3 per cent. Treasury Stock, 1977 ...	507,000	—	—
9 per cent. Treasury Stock, 1978 ...	482,500	—	—
10½ per cent. Treasury Stock, 1978	480,000	—	—
11½ per cent. Treasury Stock, 1979	585,000	—	—
10½ per cent. Treasury Stock, 1979	576,000	—	—
12 per cent. Treasury Loan, 1983...	50	—	50
12½ per cent. Treasury Loan, 1993	486,250	—	—
12½ per cent. Treasury Loan, 1995	378,000	—	377,950
<i>National Savings Securities</i>			
National Savings Certificates	310,600	63,000	14,800
British Savings Bonds	114,811	24,895	2,700
Premium Savings Bonds	117,700	22,500	23,600
Save As You Earn ...	45,431	8,278	8,607
National Savings Stamps and Gift Tokens	89,570	17,600	19,285
Tax Deposit Accounts	8,019	—	905
<i>Floating Debt</i>			
Treasury Bills (net receipt)	2,011,044	1,244,307	—
Ways and Means advances (net receipt)	147,203	177,561	—
Other Debt: Internal	—	—	—
External	1,066,894	—	—
TOTAL	8,294,072	1,558,141	1,037,397
REPAYMENT OF DEBT			
<i>Marketable Securities</i>			
5½ per cent. Treasury Stock, 1973	500	—	100
5½ per cent. Conversion Stock, 1974	298,938	—	—
5½ per cent. Treasury Stock, 1974	400,000	—	—
6½ per cent. Treasury Stock, 1974	300,000	—	—
6 per cent. Treasury Stock, 1975 ...	499,600	400	—
8 per cent. Treasury Stock, 1975 ...	—	449,450	—
Statutory Sinking Funds	21,745	835	1,164
Terminable Annuities (National Debt Commissioners)	53,450	5,703	5,550
<i>National Savings Securities</i>			
National Savings Certificates	350,100	67,300	49,000
Defence Bonds	139	—	106
National Development Bonds	348	32	150
British Savings Bonds	195,041	30,268	25,997
Premium Savings Bonds	74,500	12,000	13,500
Save As You Earn ...	25,284	5,865	1,329
National Savings Stamps and Gift Tokens	102,022	11,307	19,404
Tax Deposit Accounts	9,716	526	224
Tax Reserve Certificates	48,988	3,870	13,628
<i>Floating Debt</i>			
Treasury Bills (net repayment)	—	—	281,457
Ways and Means advances (net repayment)	—	—	8,657
Other Debt: Internal	57,689	3,351	26
External	84,044	—	—
TOTAL	2,522,104	590,907	420,292
NET BORROWING	5,771,968	967,235	617,105

FLOATING DEBT

	£000	£000
Outstanding at 31st March 1975	8,498,524	—
Ways and Means Advances Outstanding—	31st May 1975	31st May 1974
Advances by Bank of England	£000	£000
Advances by Public Department	16,570	29,845
Treasury Bills Outstanding	1,137,940	791,244
	8,765,120‡	5,226,810
Total Outstanding	9,919,630	6,047,899
Net increase since 31st March 1975	1,421,106	—

‡ Includes £5,602,000 not brought to account within the period.