

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 Oct. 1975	1st April 1974 to 31st Oct. 1974
RECEIPTS				
INTEREST, ETC. Interest on loans, profits of the Issue Department of the Bank of England, etc.	£000 2,405,000	£000 2,281,916	£000 1,452,147	£000 1,151,927
SERVICE OF THE NATIONAL DEBT—Balance met from the Consolidated Fund	1,245,000	576,260	444,216	398,269
TOTAL	3,650,000	2,858,176	1,896,363	1,550,196
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*	850,000	-400,000*
NET BORROWING	4,633,000	5,771,968	4,633,673	2,703,623
OPENING BALANCE 1st April	—	1,885	2,091	1,885
TOTAL	8,283,000	8,443,629	7,382,127	3,885,704

* Net issue.

BORROWING AND REPAYMENT OF DEBT

	1974-75	1975-76	1974-75
	Outturn for the year	1st April 1975 to 31st Oct. 1975	1st April 1974 to 31st Oct. 1974
BORROWING			
<i>Marketable Securities</i>			
10½ per cent. Treasury Stock, 1976	£000 298,500	£000 —	£000 —
11½ per cent. Treasury Stock, 1977	-589,500	—	589,500
3 per cent. Treasury Stock, 1977	507,000	218,750	—
9 per cent. Treasury Stock, 1978	482,500	380,000	—
10½ per cent. Treasury Stock, 1978	480,000	—	—
11½ per cent. Treasury Stock, 1979	585,000	—	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	442,500	378,000
3 per cent. Treasury Stock, 1979	—	195,625	—
9½ per cent. Treasury Stock, 1980	—	570,000	—
13½ per cent. Treasury Loan, 1997	—	708,750	—
12½ per cent. Treasury Loan, 1992	—	567,000	—
11½ per cent. Treasury Stock, 1981	—	575,975	—
<i>National Savings Securities</i>			
National Savings Certificates	310,600	381,900	184,400
British Savings Bonds	114,811	71,050	75,042
Premium Savings Bonds	117,700	78,600	65,000
Save As You Earn	45,431	31,169	29,089
National Savings Stamps and Gift Tokens	89,570	59,102	52,515
Certificates of Tax Deposit	—	847	—
Tax Deposit Accounts	8,019	—	8,019
<i>Floating Debt</i>			
Treasury Bills (net receipt)	2,011,044	2,491,024	1,756,536
Ways and Means advances (net receipt)	147,203	—	65,097
Other Debt: Internal	—	—	—
External	1,066,894	—	214,362
TOTAL	8,294,072	6,772,292	4,002,610
REPAYMENT OF DEBT			
<i>Marketable Securities</i>			
5½ per cent. Treasury Stock, 1973	500	—	500
5½ per cent. Conversion Stock, 1974	298,938	—	298,938
5½ per cent. Treasury Stock, 1974	400,000	—	399,300
6½ per cent. Treasury Stock, 1974	300,000	—	—
6 per cent. Treasury Stock, 1975	499,600	400	—
8 per cent. Treasury Stock, 1975	—	450,000	—
3 per cent. Savings Bonds, 1965-75	21,745	1,064,508	—
Statutory Sinking Funds	53,450	11,315	11,406
Terminable Annuities (National Debt Commissioners)	—	29,405	29,622
<i>National Savings Securities</i>			
National Savings Certificates	350,100	244,000	204,400
Defence Bonds	139	—	139
National Development Bonds	348	69	270
British Savings Bonds	195,041	71,006	141,245
Premium Savings Bonds	74,500	41,500	44,900
Save As You Earn	25,284	14,261	5,873
National Savings Stamps and Gift Tokens	102,022	48,697	65,287
Certificates of Tax Deposit	—	—	—
Tax Deposit Accounts	9,716	774	1,031
Tax Reserve Certificates	48,988	10,074	33,017
<i>Floating Debt</i>			
Treasury Bills (net repayment)	—	98,979	—
Ways and Means advances (net repayment)	—	35,244	40,797
Other Debt: Internal	57,689	18,387	22,262
External	84,044	—	—
TOTAL	2,522,104	2,138,619	1,298,987
NET BORROWING	5,771,968	4,633,673	2,703,623

FLOATING DEBT

	£000	£000
Outstanding at 31st March 1975	8,498,524	—
Ways and Means Advances Outstanding—	31st Oct. 1975	31st Oct. 1974
Advances by Bank of England	£000 35,755	£000 20,450
Advances by Public Department	842,215	874,393
Treasury Bills Outstanding	10,011,700‡	7,270,545
Total Outstanding	10,889,670	8,165,388
Net increase since 31st March 1975	2,391,146	—

‡ Includes £5,465,000 not brought to account within the period.