

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 30th Nov. 1975	1st April 1974 to 30th Nov. 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 1,642,242	£000 1,347,515
SERVICE OF THE NATIONAL DEBT—Balance met from the Consolidated Fund	1,245,000	576,260	528,953	398,269
TOTAL	3,650,000	2,858,176	2,171,195	1,745,784
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	—550,000*
NET BORROWING	4,633,000	5,771,968	5,234,260	3,536,411
OPENING BALANCE 1st April	—	1,885	2,091	1,885
TOTAL	8,283,000	8,443,629	8,257,546	4,734,080

* Net issue.

BORROWING AND REPAYMENT OF DEBT

	1974-75	1975-76	1974-75
	Outturn for the year	1st April 1975 to 30th Nov. 1975	1st April 1974 to 30th Nov. 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	572,250	—
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	—	576,000	—
<i>National Savings Securities</i>			
National Savings Certificates	310,600	415,200	211,200
British Savings Bonds	114,811	77,295	86,721
Premium Savings Bonds	117,700	89,000	76,700
Save As You Earn	45,431	36,989	32,326
National Savings Stamps and Gift Tokens	89,570	67,749	52,593
Certificates of Tax Deposit	—	2,438	—
Tax Deposit Accounts	8,019	—	8,019
<i>Floating Debt</i>			
Treasury Bills (net receipt)	2,011,044	2,464,741	2,101,191
Ways and Means advances (net receipt)	147,203	—	262,761
Other Debt: Internal	—	—	—
External	1,066,894	—	536,166
TOTAL	8,294,072	7,384,287	4,920,229
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	—	399,400
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	—	1,066,308	—
Statutory Sinking Funds	21,745	11,765	11,876
Terminable Annuities (National Debt Commissioners)	53,450	32,289	34,420
<i>National Savings Securities</i>			
National Savings Certificates	350,100	281,900	246,000
Defence Bonds	139	—	139
National Development Bonds	348	69	285
British Savings Bonds	195,041	79,611	156,037
Premium Savings Bonds	74,500	46,100	52,100
Save As You Earn	25,284	15,739	9,509
National Savings Stamps and Gift Tokens	102,022	58,500	70,905
Certificates of Tax Deposit	—	—	—
Tax Deposit Accounts	9,716	793	1,051
Tax Reserve Certificates	48,988	11,015	35,161
<i>Floating Debt</i>			
Treasury Bills (net repayment)	—	—	—
Ways and Means advances (net repayment)	—	33,269	—
Other Debt: Internal	57,689	43,882	47,235
External	84,044	18,387	22,262
TOTAL	2,522,104	2,150,027	1,383,818
NET BORROWING	5,771,968	—	3,536,411

FLOATING DEBT

	£000	£000
Outstanding at 31st March 1975	8,498,524	—
Ways and Means Advances Outstanding—	30th Nov. 1975	30th Nov. 1974
Advances by Bank of England	£000 8,005	£000 35,530
Advances by Public Department	935,675	1,056,977
Treasury Bills Outstanding	9,984,285‡	7,610,895
Total Outstanding	10,927,965	8,703,402
Net increase since 31st March 1975	2,429,441	

‡ Includes £4,333,000 not brought to account within the period.