

between the 1st April, 1921, and the 11th March, 1922.

EXPENDITURE AND OTHER ISSUES.	Estimate for the Year 1921-22, including Supplementary Grants.	Total Issues out of the Exchequer to meet payments from	
		1st April, 1921, to 11th Mar., 1922.	1st April, 1920, to 12th Mar., 1921
EXPENDITURE.	£	£	£
Permanent Charge of Debt	24,500,000	22,528,808	21,663,014
Interest, &c., on War Debt	320,500,000	301,403,452	317,001,377
Road Fund	8,400,000	10,031,000	8,686,689
Payments to Local Taxation Accounts, &c. ...	11,115,000	8,409,789	8,145,935
Payments to Northern Irish Exchequer ...	—	1,003,393	—
Land Settlement	5,000,000	2,500,171	6,788,310
Other Consolidated Fund Services	1,757,000	1,758,456	1,688,757
Supply Services	774,851,000	614,594,419	697,705,699
Expenditure	1,146,123,000	962,229,488	1,061,679,781
OTHER ISSUES.			
TEMPORARY ADVANCES—			
Bullion		10,300,000	5,250,000
Interest on Exchequer Bonds under the Capital Expenditure (Money) Act, 1904		169,818	169,818
Under the Unemployment Insurance Acts, 1921		13,470,000	—
ISSUES TO MEET CAPITAL EXPENDITURE—			
Under the Telegraph (Money) Acts, 1913 and 1921		6,261,474	5,300,000
Under the Post Office (London) Railway Act, 1913		27,500	144,000
Under the Housing Act, 1914		56,000	38,500
REDEMPTION OF UNFUNDED DEBT—			
Treasury Bills for Supply		3,776,101,000	3,926,219,000
War Loans, Exchequer Bonds, &c., under Section 34 of the Finance Act, 1917		31,226,495	69,140,463
Principal of National Savings Certificates—			
(a) Repaid by Issues under Section 59 (6) of the Finance Act, 1920		22,100,000	} 29,150,000
(b) Repaid otherwise		10,400,000	
Principal of Exchequer Bonds paid off		42,781,133	27,623,160
5 per cent., 1921	£18,962,820		
5½ per cent., 1922	£31,818,313		
Less: Paid off by the National Debt Commissioners ..	£8,000,000		
	£23,818,313		
Other Debt under the War Loan Acts, 1914 to 1919		58,815,156	88,146,471
Principal of American Loan under the American Loan Act, 1915		—	59,229,221
Ways and Means Advances Repaid		1,277,355,000	1,304,427,000
DEPRECIATION FUND, under the Finance Act, 1917		27,100,223	29,260,245
ISSUES TO NATIONAL DEBT COMMISSIONERS TO REDUCE DEBT—			
Suez Canal Drawn Shares Repayments		7,111	7,853
Cunard Loan Repayments		130,000	130,000
East Africa Protectorate Loan Repayments		127,268	5,940
PROCEEDS OF NATIONAL SAVINGS CERTIFICATES, issued under the Finance Act, 1920, Section 59 (4)		17,390,000	7,425,000
OLD SINKING FUND, 1910-11, issued under Section 16 (1) (b) of the Finance Act, 1911		269,620	257,766
		6,256,317,286	6,613,604,218
BALANCES IN EXCHEQUER—			
Bank of England	1922. 11th Mar. £3,004,113	1921. 12th Mar. £2,395,178	
Bank of Ireland	1,007,837	1,592,316	4,011,950
Total			6,260,329,236
			6,617,591,712

MEMO.—		£	
Floating Debt Outstanding, 31st March, 1921		11th Mar., 1922.	12th Mar., 1921.
		£	
Ways and Means Advances Outstanding:—			
Advances by Bank of England		—	2,750,000
Advances by Public Departments		118,730,000	181,056,000
Treasury Bills Outstanding		919,001,000*	1,087,879,000
Total Floating Debt Outstanding		£1,037,731,000	£1,271,685,000
Net decrease		£237,599,000	

* Includes £54,000, the proceeds of which were not carried to the Exchequer within the period of the Account