

between the 1st April, 1947, and the 7th June, 1947.

EXPENDITURE AND OTHER ISSUES.	ESTIMATE FOR YEAR 1947-48.	Total Issues out of the Exchequer to meet payments from	
		1st April, 1947, to 7th June, 1947.	1st April, 1946, to 8th June, 1946.
ORDINARY EXPENDITURE.			
Interest and Management of National Debt	£ 525,000,000	105,074,394	94,096,639
Payments to Northern Ireland Exchequer	23,000,000	4,185,533	1,772,857
Other Consolidated Fund Services	8,000,000	319,095	316,020
TOTAL	556,000,000	109,579,022	96,185,516
TOTAL SUPPLY SERVICES (EXCLUDING SELF-BALANCING)	2,625,367,000	360,740,500	592,390,000
TOTAL ORDINARY EXPENDITURE	3,181,367,000	470,319,522	688,575,516
SELF-BALANCING EXPENDITURE.			
Post Office Expenditure corresponding to Revenue Excess Profits Tax, Post-war refunds (part deducted for tax)	144,230,000	24,100,000	20,600,000
... ..	49,000,000	4,786,000	36,705,000
TOTAL SELF-BALANCING EXPENDITURE	193,230,000	28,886,000	57,305,000
TOTAL		499,205,522	745,880,516
INTEREST OUTSIDE THE PERMANENT DEBT CHARGE—			
Issues under various Acts		984,947	881,927
OTHER ISSUES.			
ISSUES TO MEET CAPITAL EXPENDITURE—			
Under the Post Office and Telegraph (Money) Acts, 1942 and 1946		2,650,000	2,400,000
REDEMPTION OF DEBT—			
Treasury Bills paid off		4,278,390,000	3,786,640,000
Principal of National Savings Certificates paid off		28,450,000	29,100,000
Principal of 2½ per cent. Defence Bonds paid off		657,000	—
Principal of 3 per cent. Defence Bonds paid off		17,947,805*	5,031,905
2 per cent. Conversion Loan, 1945, paid off		—	50,000
2½ per cent. Conversion Loan, 1944-49, paid off		—	29,992,007
2½ per cent. National War Bonds, 1945-47, paid off		50,000	—
2½ per cent. National War Bonds, 1946-48, paid off		50,000	—
2½ per cent. Terminable Annuities paid off		1,427,770	—
3 per cent. Terminable Annuities paid off		5,491,572	5,545,048
Tax Reserve Certificates paid off		51,305,697	50,467,766
Other Debt, &c.—			
Internal		5,991,193	8,498,600
External		9,812,940	7,145,521
Ways and Means Advances Repaid		1,320,635,000	1,561,505,000
Treasury Deposits by Banks Repaid		380,000,000	618,500,000
SINKING FUNDS		2,169,015†	1,777,882
EXCESS PROFITS TAX POST-WAR REFUNDS (BALANCE AFTER DEDUCTION OF TAX)		5,849,025	44,863,067
ISSUES UNDER THE FOLLOWING ACTS—			
Tithe Act, 1936, Section 26 (1)		1,170,000	1,150,000
Overseas Trade Guarantees Act, 1939, Section 4 (1)		218,000	415,000
Housing (Temporary Accommodation) Act, 1944, S. 8 (1)		—	11,000,000
Housing (Scotland) Act, 1944, Section 4 (2)		721,500	210,000
Bretton Woods Agreements Act, 1945 S. 2 (1)		16,129,032	—
Building Materials and Housing Act, 1945, S. 1 (1)		—	2,000,000
Local Authorities Loans Act, 1945, Section 3 (1)		27,800,000	—
New Towns Act, 1946, Section 12 (3)		75,000	—
Miscellaneous Financial Provisions Act, 1946—			
Section 2 (1) War Damage : Board of Trade		1,250,000	6,000,000
War Damage : War Damage Commission		14,500,000	18,000,000
Section 3 (1) Civil Contingencies Fund		5,000,000	—
Finance Act, 1946, Section 26 (7). Post-war credits		1,880,285	—
Finance Act, 1935, Section 30 (1). 3 per cent. Local Loans Stock, paid off		1,050,000	—
BALANCES IN EXCHEQUER :—			
	7th June, 1947	8th June, 1946	
Bank of England	£ 1,922,916	£ 1,911,317	6,680,861,303
Bank of Ireland	580,126	423,817	6,937,054,239
		TOTAL £	6,683,364,345
			6,939,389,373

* Including £11,839,805 paid off on maturity.

† Authority is being sought in the Finance Bill to meet the amount of the Statutory Sinking Funds in 1947-48 by borrowing

Memo.—Floating Debt Outstanding 31st March, 1947	7th June, 1947.	8th June, 1946.
Ways and Means Advances Outstanding :—		
Advances by Bank of England	5,500,000	13,500,000
Advances by Public Departments	341,465,000	336,620,000
Treasury Deposits by Banks	1,463,500,000	1,370,500,000
Treasury Bills Outstanding	4,764,920,000†	4,509,545,000
Total Floating Debt Outstanding	6,575,385,000	6,230,165,000
Net Decrease	379,260,000	

† Includes £18,000 the proceeds of which were not carried to the Exchequer within the period of the Account.