

between the 1st April, 1947, and the 5th July, 1947.

| EXPENDITURE AND OTHER ISSUES. | ESTIMATE FOR YEAR 1947-48. | Total Issues out of the Exchequer to meet payments from | |
|--|-------------------------------|--|--|
| | | 1st April, 1947, to 5th July, 1947. | 1st April, 1946, to 6th July, 1946. |
| ORDINARY EXPENDITURE. | | | |
| Interest and Management of National Debt | £ 525,000,000 | £ 122,461,968 | £ 114,434,985 |
| Payments to Northern Ireland Exchequer | 23,000,000 | 5,778,299 | 2,659,286 |
| Other Consolidated Fund Services | 8,000,000 | 2,901,550 | 2,986,314 |
| TOTAL | 556,000,000 | 131,141,817 | 120,080,585 |
| TOTAL SUPPLY SERVICES (EXCLUDING SELF-BALANCING) | 2,625,367,000 | 531,734,000 | 842,682,500 |
| TOTAL ORDINARY EXPENDITURE | 3,181,367,000 | 662,875,817 | 962,763,085 |
| SELF-BALANCING EXPENDITURE. | | | |
| Post Office Expenditure corresponding to Revenue Excess Profits Tax, Post-war refunds (part deducted for tax) | 144,230,000 | 35,380,000 | 32,000,000 |
| | 49,000,000 | 5,795,000 | 57,311,000 |
| TOTAL SELF-BALANCING EXPENDITURE | 193,230,000 | 41,175,000 | 89,311,000 |
| TOTAL | | 704,050,817 | 1,052,074,085 |
| INTEREST OUTSIDE THE PERMANENT DEBT CHARGE— | | | |
| Issues under various Acts | | 1,418,168 | 918,143 |
| OTHER ISSUES. | | | |
| ISSUES TO MEET CAPITAL EXPENDITURE— | | | |
| Under the Post Office and Telegraph (Money) Acts, 1942 and 1946 | | 4,310,000 | 3,900,000 |
| REDEMPTION OF DEBT— | | | |
| Treasury Bills paid off | | 5,960,360,000 | 5,770,375,000 |
| Principal of National Savings Certificates paid off | | 39,250,000 | 39,600,000 |
| Principal of 2½ per cent. Defence Bonds paid off | | 1,067,000 | — |
| Principal of 3 per cent. Defence Bonds paid off | | 31,720,805* | 7,655,007 |
| 2 per cent. Conversion Loan, 1945, paid off | | — | 50,000 |
| 2½ per cent. Conversion Loan, 1944-49, paid off | | — | 30,638,907 |
| 2½ per cent. National War Bonds, 1945-47, paid off | | 50,000 | 152,096,561 |
| 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 | | 7,999,278 | 7,979,182 |
| Tax Reserve Certificates paid off | | 64,611,914 | 79,629,997 |
| Other Debt, &c.— | | | |
| Internal | | 7,404,886 | 13,104,140 |
| External | | 11,872,031 | 7,949,086 |
| Ways and Means Advances Repaid | | 1,850,945,000 | 2,250,890,000 |
| Treasury Deposits by Banks Repaid | | 645,000,000 | 917,500,000 |
| SINKING FUNDS | | 2,941,384† | 2,552,520 |
| EXCESS PROFITS TAX POST-WAR REFUNDS (BALANCE AFTER DEDUCTION OF TAX) | | 7,081,607 | 70,047,162 |
| 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) | | 290,000 | 569,000 |
| Housing (Temporary Accommodation) Act, 1944, S. 8 (1) | | — | 15,000,000 |
| Housing (Scotland) Act, 1944, Section 4 (2) | | 1,176,500 | 390,000 |
| 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) | | 43,100,000 | — |
| 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 | 7,000,000 |
| War Damage: War Damage Commission | | 22,000,000 | 22,500,000 |
| Section 3 (1) Civil Contingencies Fund | | 10,000,000 | 4,000,000 |
| Finance Act, 1946, Section 26 (7). Post-war credits | | 2,553,044 | — |
| Finance Act, 1935, Section 30 (1). 3 per cent. Local Loans Stock, paid off | | 1,300,000 | — |
| BALANCES IN EXCHEQUER:— | | | |
| | 5th July, 1947 | 6th July, 1946 | |
| Bank of England | £ 2,009,346 | £ 1,999,076 | 9,440,604,236 |
| Bank of Ireland | 1,093,977 | 721,244 | 10,459,568,790 |
| | | | |
| | | TOTAL £ | 9,443,707,559 |
| | | | 10,462,289,110 |

* Including £23,228,805 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 | 5th July, 1947. | 6th July, 1946. |
|--|----------------------|----------------------|
| Ways and Means Advances Outstanding:— | | |
| Advances by Bank of England | £ 6,250,000 | £ 23,250,000 |
| Advances by Public Departments | 356,665,000 | 430,220,000 |
| Treasury Deposits by Banks | 1,368,500,000 | 1,411,500,000 |
| Treasury Bills Outstanding | 4,764,935,000† | 4,492,930,000 |
| Total Floating Debt Outstanding | 6,496,350,000 | 6,357,900,000 |
| Net Decrease | 458,295,000 | |

† Includes £30,000 the proceeds of which were not carried to the Exchequer within the period of the Account.