

between the 1st April, 1947, and the 23rd August, 1947.

EXPENDITURE AND OTHER ISSUES.	ESTIMATE FOR YEAR 1947-48.	Total Issues out of the Exchequer to meet payments from		
		1st April, 1947, to 23rd August, 1947.	1st April, 1946, to 24th August, 1946.	
ORDINARY EXPENDITURE.				
Interest and Management of National Debt	£ 525,000,000	£ 200,876,417	£ 197,997,684	
Payments to Northern Ireland Exchequer	23,000,000	7,371,065	7,107,657	
Issue to National Land Fund	—	—	50,000,000	
Other Consolidated Fund Services	8,000,000	3,296,408	3,473,229	
TOTAL	556,000,000	211,543,890	258,578,570	
TOTAL SUPPLY SERVICES (EXCLUDING SELF-BALANCING)	2,635,114,000	853,900,000	1,205,361,500	
TOTAL ORDINARY EXPENDITURE	3,191,114,000	1,065,443,890	1,463,940,070	
SELF-BALANCING EXPENDITURE.				
Post Office Expenditure corresponding to Revenue Excess Profits Tax, Post-war refunds (part deducted for tax)	144,230,000	54,100,000	46,200,000	
... ..	49,000,000	10,769,000	92,437,000	
TOTAL SELF-BALANCING EXPENDITURE	193,230,000	64,869,000	138,637,000	
TOTAL	1,130,312,890	1,602,577,070		
INTEREST OUTSIDE THE PERMANENT DEBT CHARGE—				
Issues under various Acts		1,452,138	950,178	
OTHER ISSUES.				
ISSUES TO MEET CAPITAL EXPENDITURE—				
Under the Post Office and Telegraph (Money) Acts, 1942 and 1946		6,950,000	5,700,000	
REDEMPTION OF DEBT—				
Treasury Bills paid off		9,011,325,000	8,537,215,000	
Principal of National Savings Certificates paid off		59,500,000	56,600,000	
Principal of 2½ per cent. Defence Bonds paid off		1,882,000	35,359	
Principal of 3 per cent. Defence Bonds paid off		51,292,287*	13,026,505	
2 per cent. Conversion Loan, 1945, paid off		—	75,000	
2½ per cent. Conversion Loan, 1944-49, paid off		—	30,663,907	
2½ per cent. National War Bonds, 1945-47, paid off		100,000	158,646,561	
2½ per cent. National War Bonds, 1946-48, paid off		100,000	156,387,484	
2½ per cent. Terminable Annuities paid off		2,866,145	2,126,062	
3 per cent. Terminable Annuities paid off		10,871,898	10,767,525	
Tax Reserve Certificates paid off		85,578,108	103,052,874	
Other Debt, &c.—				
Internal		7,681,140	15,521,725	
External		23,390,098	13,636,643	
Ways and Means Advances Repaid		2,622,785,000	3,109,910,000	
Treasury Deposits by Banks Repaid		923,000,000	1,131,500,000	
SINKING FUNDS		4,411,384	4,082,520	
EXCESS PROFITS TAX POST-WAR REFUNDS (BALANCE AFTER DEDUCTION OF TAX)		13,162,428	112,978,565	
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)		403,000	864,000	
Housing (Temporary Accommodation) Act, 1944, S. 8 (1)		2,000,000	25,000,000	
Housing (Scotland) Act, 1944, Section 4 (2)		1,676,500	680,000	
Bretton Woods Agreements Act, 1945 S. 2 (1)		16,129,032	6,419,355	
Building Materials and Housing Act, 1945, S. 1 (1)		—	2,000,000	
Local Authorities Loans Act, 1945, Section 3 (1)		66,600,000	—	
New Towns Act, 1946, Section 12 (3)		128,000	—	
Miscellaneous Financial Provisions Act, 1946—				
Section 2 (1) War Damage: Board of Trade		41,250,000	8,000,000	
War Damage: War Damage Commission		34,000,000	36,500,000	
Section 3 (1) Civil Contingencies Fund		15,500,000	9,000,000	
Finance Act, 1946, Section 26 (7). Post-war credits		3,610,066	16,598,288	
Finance Act, 1935, Section 30 (1). 3 per cent. Local Loans Stock, paid off		1,500,000	—	
	23rd Aug., 1947	24th Aug., 1946	14,140,627,114	15,171,664,621
BALANCES IN EXCHEQUER :—				
Bank of England	£ 2,046,247	£ 1,958,176		
Bank of Ireland	1,032,817	3,213,483	3,079,064	5,171,659
		TOTAL	£ 14,143,706,178	15,176,836,280

* Including £37,949,287 paid off on maturity.

Memo.—Floating Debt Outstanding 31st March, 1947	£	23rd August, 1947.	24th August, 1946.
Ways and Means Advances Outstanding :—			
Advances by Bank of England	9,750,000		12,250,000
Advances by Public Departments	336,910,000		433,855,000
Treasury Deposits by Banks	1,350,500,000		1,657,500,000
Treasury Bills Outstanding	4,647,925,000†		4,461,430,000
Total Floating Debt Outstanding	6,345,085,000		6,565,035,000
Net Decrease	£ 609,560,000		

† Includes £81,000 the proceeds of which were not carried to the Exchequer within the period of the Account.