

between the 1st April, 1947, and the 30th 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 30th August, 1947.	1st April, 1946, to 31st August, 1946.
ORDINARY EXPENDITURE.			
Interest and Management of National Debt	£ 525,000,000	£ 203,185,066	£ 199,147,633
Payments to Northern Ireland Exchequer	23,000,000	8,879,999	7,107,657
Issue to National Land Fund	—	—	50,000,000
Other Consolidated Fund Services	8,000,000	3,317,754	3,492,081
TOTAL	556,000,000	215,382,819	259,747,371
TOTAL SUPPLY SERVICES (EXCLUDING SELF-BALANCING)	2,635,114,000	931,606,060	1,286,893,521
TOTAL ORDINARY EXPENDITURE	3,191,114,000	1,146,988,879	1,546,640,892
SELF-BALANCING EXPENDITURE.			
Post Office Expenditure corresponding to Revenue Excess Profits Tax, Post-war refunds (part deducted for tax)	144,230,000	57,900,000	49,300,000
... ..	49,000,000	11,095,000	94,774,000
TOTAL SELF-BALANCING EXPENDITURE	193,230,000	68,995,000	144,074,000
TOTAL	1,215,983,879	1,690,714,892	1,690,714,892
INTEREST OUTSIDE THE PERMANENT DEBT CHARGE—			
Issues under various Acts	—	1,452,138	974,536
OTHER ISSUES.			
ISSUES TO MEET CAPITAL EXPENDITURE—			
Under the Post Office and Telegraph (Money) Acts, 1942 and 1946	—	7,350,000	5,900,000
REDEMPTION OF DEBT—			
Treasury Bills paid off	—	9,433,390,000	8,958,205,000
Principal of National Savings Certificates paid off	—	61,900,000	58,750,000
Principal of 2½ per cent. Defence Bonds paid off	—	1,987,000	45,859
Principal of 3 per cent. Defence Bonds paid off	—	53,041,287*	13,843,505
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	158,896,561
2½ per cent. National War Bonds, 1946-48, paid off	—	100,000	157,237,484
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	—	90,592,217	107,002,211
Other Debt, &c.—	—	—	—
Internal	—	8,465,389	16,158,708
External	—	24,440,258	13,646,370
Ways and Means Advances Repaid	—	2,821,560,000	3,229,070,000
Treasury Deposits by Banks Repaid	—	980,500,000	1,212,000,000
SINKING FUNDS	—	4,461,384	4,242,520
EXCESS PROFITS TAX POST-WAR REFUNDS (BALANCE AFTER DEDUCTION OF TAX)	—	13,560,875	115,835,044
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)	—	539,000	893,000
Housing (Temporary Accommodation) Act, 1944, S. 8 (1)	—	2,000,000	29,000,000
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
Coal Industry Nationalisation Act, 1946, S. 34 (1)	—	5,000,000	—
Local Authorities Loans Act, 1945, Section 3 (1)	—	71,750,000	—
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	—	36,000,000	38,500,000
Section 3 (1) Civil Contingencies Fund	—	15,500,000	9,000,000
Finance Act, 1946, Section 26 (7). Post-war credits	—	3,821,179	20,440,559
Finance Act, 1935, Section 30 (1). 3 per cent. Local Loans Stock, paid off	—	1,500,000	—
BALANCES IN EXCHEQUER:—	30th Aug., 1947	31st Aug., 1946	14,929,086,181
Bank of England	£ 2,008,484	£ 1,965,487	15,902,238,098
Bank of Ireland	610,817	1,050,483	2,619,301
TOTAL	£	£	14,931,705,482
			15,905,254,068

* Including £39,075,287 paid off on maturity.

Memo.—Floating Debt Outstanding 31st March, 1947	£	30th August, 1947.	£	31st August, 1946.
Ways and Means Advances Outstanding:—				
Advances by Bank of England	4,750,000	—	4,750,000	13,750,000
Advances by Public Departments	339,805,000	—	339,805,000	461,665,000
Treasury Deposits by Banks	1,323,000,000	—	1,323,000,000	1,647,000,000
Treasury Bills Outstanding	4,618,520,000†	—	4,618,520,000	4,469,290,000
Total Floating Debt Outstanding	6,736,075,000	—	6,736,075,000	6,591,705,000
Net Decrease	—	—	—	£668,570,000

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