

between the 1st April, 1947, and the 6th September, 1947.

EXPENDITURE AND OTHER ISSUES	ESTIMATE FOR YEAR 1947-48.	Total Issues out of the Exchequer to meet payments from	
		1st April, 1947, to 6th September, 1947.	1st April, 1946, to 7th September, 1946.
ORDINARY EXPENDITURE.			
Interest and Management of National Debt	£ 525,000,000	£ 245,953,394	£ 242,258,177
Payments to Northern Ireland Exchequer	23,000,000	9,644,443	7,804,040
Issue to National Land Fund	—	—	50,000,000
Other Consolidated Fund Services	8,000,000	3,317,754	3,500,304
TOTAL	556,000,000	258,915,591	303,562,521
TOTAL SUPPLY SERVICES (EXCLUDING SELF-BALANCING)	2,635,114,000	974,806,060	1,337,593,521
TOTAL ORDINARY EXPENDITURE	3,191,114,000	1,233,721,651	1,641,156,042
SELF-BALANCING EXPENDITURE.			
Post Office Expenditure corresponding to Revenue	144,230,000	59,550,000	50,900,000
Excess Profits Tax, Post-war refunds (part deducted for tax)	49,000,000	11,303,000	97,715,000
TOTAL SELF-BALANCING EXPENDITURE	193,230,000	70,853,000	148,615,000
TOTAL	1,304,574,651	1,789,771,042	
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		8,025,000	6,100,000
REDEMPTION OF DEBT—			
Treasury Bills paid off		9,864,440,000	9,300,755,000
Principal of National Savings Certificates paid off		64,700,000	62,350,000
Principal of 2½ per cent. Defence Bonds paid off		2,125,000	53,359
Principal of 3 per cent. Defence Bonds paid off		55,076,287*	14,609,005
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	159,046,561
2½ per cent. National War Bonds, 1946-48, paid off		100,000	157,737,484
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		93,585,918	112,691,472
Other Debt, &c.—			
Internal		8,484,548	16,211,175
External		24,443,861	13,646,370
Ways and Means Advances Repaid		2,915,410,000	3,389,190,000
Treasury Deposits by Banks Repaid		1,099,500,000	1,326,500,000
SINKING FUNDS		7,582,982	6,974,440
EXCESS PROFITS TAX POST-WAR REFUNDS (BALANCE AFTER DEDUCTION OF TAX)		13,815,168	119,430,067
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)		627,000	917,000
Housing (Temporary Accommodation) Act, 1944, S. 8 (1)		25,000,000	29,000,000
Housing (Scotland) Act, 1944, Section 4 (2)		1,927,500	780,000
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)		75,100,000	—
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	9,000,000
War Damage: War Damage Commission		37,500,000	39,500,000
Section 3 (1) Civil Contingencies Fund		15,500,000	9,000,000
Finance Act, 1946, Section 26 (7). Post-war credits		4,197,185	24,056,488
Finance Act, 1935, Section 30 (1). 3 per cent. Local Loans Stock, paid off		1,500,000	—
BALANCES IN EXCHEQUER:—			
	6th Sept., 1947	7th Sept., 1946	
Bank of England	£ 2,070,530	£ 2,012,157	15,702,182,313
Bank of Ireland	909,369	531,843	16,641,495,848
	TOTAL	£	15,705,162,212
			16,644,039,848

* Including £40,499,287 paid off on maturity.

Memo.—Floating Debt Outstanding 31st March, 1947	6th September, 1947.	7th September, 1946.
	£ 6,954,645,000	£
Ways and Means Advances Outstanding:—		
Advances by Bank of England	4,750,000	20,000,000
Advances by Public Departments	309,635,000	418,050,000
Treasury Deposits by Banks	1,304,000,000	1,692,500,000
Treasury Bills Outstanding	4,656,375,000†	4,472,730,000
Total Floating Debt Outstanding	6,334,760,000	6,603,280,000
Net Decrease	£619,885,000	

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