

etween the 1st April, 1947, and the 4th October, 1947.

EXPENDITURE AND OTHER ISSUES.	ESTIMATE FOR YEAR 1947-48.	Total Issues out of the Exchequer to meet payments from	
		1st April, 1947, to 4th October, 1947.	1st April, 1946, to 5th October, 1946.
ORDINARY EXPENDITURE.			
Interest and Management of National Debt ...	£ 525,000,000	£ 276,772,239	£ 266,257,707
Payments to Northern Ireland Exchequer ...	23,000,000	11,373,331	9,196,807
Issue to National Land Fund ...	—	—	50,000,000
Other Consolidated Fund Services ...	8,000,000	3,476,336	3,658,402
TOTAL ...	556,000,000	291,621,906	329,112,916
TOTAL SUPPLY SERVICES (EXCLUDING SELF-BALANCING) ...	2,635,114,000	1,184,554,106	1,539,377,531
TOTAL ORDINARY EXPENDITURE ...	3,191,114,000	1,476,176,012	1,868,490,447
SELF-BALANCING EXPENDITURE.			
Post Office Expenditure corresponding to Revenue Excess Profits Tax, Post-war refunds (part deducted for tax) ...	144,230,000	69,980,000	63,450,000
... ..	49,000,000	12,293,000	110,427,000
TOTAL SELF-BALANCING EXPENDITURE ...	193,230,000	82,273,000	173,877,000
TOTAL ...		1,558,449,012	2,042,367,447
INTEREST OUTSIDE THE PERMANENT DEBT CHARGE—			
Issues under various Acts ...		1,577,542	1,847,716
OTHER ISSUES.			
ISSUES TO MEET CAPITAL EXPENDITURE—			
Under the Post Office and Telegraph (Money) Acts, 1942 and 1946		10,400,000	6,900,000
REDEMPTION OF DEBT—			
Treasury Bills paid off ...		11,662,575,000	11,066,750,000
Principal of National Savings Certificates paid off ...		76,100,000	72,150,000
Principal of 2½ per cent. Defence Bonds paid off ...		2,729,000	90,834
Principal of 3 per cent. Defence Bonds paid off ...		63,350,287*	18,336,940
2 per cent. Conversion Loan, 1945, paid off ...		—	100,000
2½ per cent. Conversion Loan, 1944-49, paid off ...		—	30,663,907
2½ per cent. National Defence Bonds, 1944-48, paid off ...		—	59,899,055
2½ per cent. National War Bonds, 1945-47, paid off ...		100,000	159,396,561
2½ per cent. National War Bonds, 1946-48, paid off ...		100,000	158,487,484
2½ per cent. Terminable Annuities paid off ...		2,866,145	2,126,062
3 per cent. Terminable Annuities paid off ...		13,568,561	13,385,072
Tax Reserve Certificates paid off ...		121,088,838	129,596,342
Other Debt, &c.—			
Internal ...		9,595,061	20,926,211
External ...		24,639,569	13,687,115
Ways and Means Advances Repaid ...		3,438,915,000	4,136,620,000
Treasury Deposits by Banks Repaid ...		1,596,500,000	1,745,500,000
SINKING FUNDS ...		8,302,982	8,014,367
EXCESS PROFITS TAX POST-WAR REFUNDS (BALANCE AFTER DEDUCTION OF TAX) ...		15,024,464	134,966,369
ISSUES UNDER THE FOLLOWING ACTS—			
Tithe Act, 1936, Section 26 (1) ...		2,380,000	2,350,000
Overseas Trade Guarantees Act, 1939, Section 4 (1) ...		770,000	1,042,000
Housing (Temporary Accommodation) Act, 1944, S. 8 (1) ...		25,000,000	34,500,000
Housing (Scotland) Act, 1944, Section 4 (2) ...		2,257,500	1,004,000
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) ...		10,000,000	6,000,000
Local Authorities Loans Act, 1945, Section 3 (1) ...		97,600,000	—
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	9,000,000
War Damage: War Damage Commission ...		43,500,000	47,500,000
Section 3 (1) Civil Contingencies Fund ...		15,500,000	9,000,000
Finance Acts, 1946 and 1947. Post-war credits ...		18,119,482	37,429,533
Finance Act, 1935, Section 30 (1). 3 per cent. Local Loans Stock, paid off ...		1,600,000	—
BALANCES IN EXCHEQUER:—			
Bank of England ...	4th Oct., 1947	5th Oct., 1946	18,880,115,475
Bank of Ireland ...	£ 2,058,034	£ 1,909,880	19,978,056,370
	840,768	712,232	2,898,802
			2,622,112
		TOTAL	£ 18,883,014,277
			19,980,678,482

* Including £45,744,287 paid off on maturity.

Memo.—Floating Debt Outstanding 31st March, 1947	4th October, 1947.	5th October, 1946
6,954,645,000	6,954,645,000	6,954,645,000
Ways and Means Advances ⁽¹⁾ Outstanding:—		
Advances by Bank of England ...	19,750,000	13,500,000
Advances by Public Departments ...	363,850,000	460,520,000
Treasury Deposits by Banks ...	1,267,000,000	1,773,500,000
Treasury Bills Outstanding ...	4,734,735,000†	4,501,885,000
Total Floating Debt Outstanding ...	6,385,335,000	6,749,405,000
Net Decrease ...	£569,290,000	

† Includes £35,000 the proceeds of which were not carried to the Exchequer within the period of the Account.