

between the 1st April, 1947, and the 13th December, 1947.

EXPENDITURE AND OTHER ISSUES.	ESTIMATE FOR YEAR 1947-48.	Total Issues out of the Exchequer to meet payments from	
		1st April, 1947, to 13th December, 1947.	1st April, 1946, to 14th December, 1946.
ORDINARY EXPENDITURE.			
Interest and Management of National Debt	£ 525,000,000	£ 357,956,655	£ 347,226,590
Payments to Northern Ireland Exchequer	23,000,000	14,540,335	11,985,840
Issue to National Land Fund	—	—	50,000,000
Other Consolidated Fund Services	8,000,000	3,878,134	4,003,933
TOTAL	556,000,000	376,375,124	413,216,363
TOTAL SUPPLY SERVICES (EXCLUDING SELF-BALANCING)	2,635,114,000	1,660,795,106	2,099,827,131
TOTAL ORDINARY EXPENDITURE	3,191,114,000†	2,037,170,230	2,513,043,494
SELF-BALANCING EXPENDITURE.			
Post Office Expenditure corresponding to Revenue Excess Profits Tax, Post-war refunds (part deducted for tax)	144,230,000	94,200,000	85,000,000
... ..	49,000,000	16,219,000	132,747,000
TOTAL SELF-BALANCING EXPENDITURE	193,230,000	110,419,000	217,747,000
TOTAL	2,147,589,230	2,730,790,494	
INTEREST OUTSIDE THE PERMANENT DEBT CHARGE—			
Issues under various Acts		5,742,711	2,767,716
OTHER ISSUES.			
ISSUES TO MEET CAPITAL EXPENDITURE—			
Under the Post Office and Telegraph (Money) Acts, 1942 and 1946		14,600,000	9,600,000
REDEMPTION OF DEBT—			
Treasury Bills paid off		16,209,565,000	15,170,720,000
Principal of National Savings Certificates paid off		101,750,000	98,700,000
Principal of 2½ per cent. Defence Bonds paid off		4,532,000	269,026
Principal of 3 per cent. Defence Bonds paid off		91,976,767*	32,465,882
2 per cent. Conversion Loan, 1945, paid off		—	100,000
2½ per cent. Conversion Loan, 1944-49, paid off		—	30,688,907
2½ per cent. National Defence Bonds, 1944-48, paid off		—	60,049,055
2½ per cent. National War Bonds, 1945-47, paid off		100,000	159,646,561
2½ per cent. National War Bonds, 1946-48, paid off		100,000	158,887,484
2½ per cent. Terminable Annuities paid off		4,311,763	3,633,449
3 per cent. Terminable Annuities paid off		19,142,507	18,795,489
Tax Reserve Certificates paid off		150,947,186	180,084,978
Other Debt, &c.—			
Internal		10,380,542	22,188,048
External		31,608,234	24,657,005
Ways and Means Advances Repaid		4,484,285,000	5,448,675,000
Treasury Deposits by Banks Repaid		1,906,000,000	2,080,000,000
SINKING FUNDS		10,869,891	10,631,934
EXCESS PROFITS TAX POST-WAR REFUNDS (BALANCE AFTER DEDUCTION OF TAX)		19,822,847	162,246,680
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)		955,000	1,385,000
Housing (Temporary Accommodation) Act, 1944, S. 8 (1)		40,000,000	64,500,000
Housing (Scotland) Act, 1944, Section 4 (2) and Housing (Financial Provisions) (Scotland) Act, 1946, S. 13 (2)		3,447,500	1,434,000
Bretton Woods Agreements Act, 1945, S. 2 (1)		16,129,032	33,225,806
Building Materials and Housing Act, 1945, S. 1 (1)		500,000	2,000,000
Coal Industry Nationalisation Act, 1946, S. 34 (1)		15,000,000	10,500,000
Local Authorities Loans Act, 1945, Section 3 (1)		152,400,000	2,950,000
New Towns Act, 1946, Section 12 (3)		278,000	—
Miscellaneous Financial Provisions Act, 1946—			
Section 2 (1) War Damage: Board of Trade		41,250,000	12,000,000
War Damage: War Damage Commission		142,500,000	62,500,000
Section 3 (1) Civil Contingencies Fund		25,500,000	9,000,000
Finance Acts, 1946 and 1947. Post-war credits		44,849,263	53,343,225
Finance Act, 1935, Section 30 (1). 3 per cent. Local Loans Stock, paid off		1,700,000	—
BALANCES IN EXCHEQUER:—			
	13th Dec., 1947	14th Dec., 1946	
Bank of England	£ 2,049,359	£ 1,941,305	25,700,212,473
Bank of Ireland	1,048,900	504,605	26,660,785,739
			TOTAL £ 25,703,310,732
			26,663,231,709

* Including £68,050,767 paid off on maturity.

Memo.—Floating Debt Outstanding 31st March, 1947

Ways and Means Advances Outstanding:—

Advances by Bank of England

Advances by Public Departments

Treasury Deposits by Banks

Treasury Bills Outstanding

Total Floating Debt Outstanding

Net Decrease

£ 6,954,645,000	13th December, 1947.	14th December, 1946.
£ —		£ 2,750,000
£ 325,070,000		£ 388,610,000
£ 1,367,500,000		£ 1,729,000,000
£ 4,819,495,000†		£ 4,567,770,000
£ 6,512,065,000		£ 6,688,130,000
£ 442,580,000		

† Includes £101,000 the proceeds of which were not carried to the Exchequer within the period of the Account.

‡ Estimated Expenditure as per Financial Statement (H.C. 81) of 15th April, 1947 £'000 3,181,367

Additional Supplementary Estimates 9,747

3,191,114