

between the 1st APRIL, 1954 and the 22nd MAY, 1954.

EXPENDITURE AND OTHER ISSUES	Estimate for year 1954-55	Total Issues out of the Exchequer to meet payments from	
		1st April, 1954 to 22nd May, 1954	1st April, 1953 to 23rd May, 1953
<b>ORDINARY EXPENDITURE</b>			
	£	£	£
Interest and Management of National Debt ... ..	570,000,000	99,229,204	101,825,631
Sinking Funds ... ..	36,000,000	3,534,593	3,732,463
Payments to Northern Ireland Exchequer ... ..	51,000,000	5,136,726	4,407,548
Other Consolidated Fund Services ... ..	10,000,000	580,710	667,375
<b>TOTAL ... ..</b>	<b>667,000,000</b>	<b>108,481,233</b>	<b>110,633,017</b>
<b>TOTAL SUPPLY SERVICES (EXCLUDING SELF-BALANCING)</b>	<b>3,855,399,000</b>	<b>471,234,000</b>	<b>490,821,000</b>
<b>TOTAL ORDINARY EXPENDITURE ... ..</b>	<b>4,522,399,000</b>	<b>579,715,233</b>	<b>601,454,017</b>
<b>SELF-BALANCING EXPENDITURE</b>			
Post Office Expenditure corresponding to Revenue ...	237,800,000	30,150,000	28,700,000
Excess Profits Tax, Post-war refunds (part deducted for tax)	2,500,000	537,000	1,127,000
<b>TOTAL SELF-BALANCING EXPENDITURE ... ..</b>	<b>240,300,000</b>	<b>30,687,000</b>	<b>29,827,000</b>
<b>TOTAL ... ..</b>		<b>610,402,233</b>	<b>631,281,017</b>
<b>INTEREST OUTSIDE THE PERMANENT DEBT CHARGE—Issues under various Acts ...</b>		<b>3,055,540</b>	<b>1,462,002</b>
<b>OTHER ISSUES</b>			
<b>ISSUES TO MEET CAPITAL EXPENDITURE—</b>			
Under the Post Office and Telegraph (Money) Acts, 1952 and 1953 ...		6,750,000	7,000,000
Under the Housing Act, 1914 ... ..		3,000	—
<b>REDEMPTION OF DEBT—</b>			
Treasury Bills paid off ... ..		4,030,450,000	2,840,420,000
Principal of National Savings Certificates paid off ... ..		22,400,000	21,400,000
Principal of 2½ per cent. Defence Bonds paid off ... ..		3,855,000	7,005,000
Principal of 3 per cent. Defence Bonds paid off ... ..		12,089,300*	19,353,227
Principal of 3½ per cent. Defence Bonds paid off ... ..		1,085,000	280,000
2½ per cent. National War Bonds, 1951-53 paid off ... ..		—	400,000
2½ per cent. National War Bonds, 1952-54, paid off ... ..		350,000	—
2½ per cent. Terminable Annuities paid off ... ..		1,698,982	1,657,291
3 per cent. Terminable Annuities paid off ... ..		5,448,195	5,288,354
Tax Reserve Certificates paid off ... ..		7,149,636	10,551,055
Other Debt, &c.—			
Internal ... ..		29,710,048	14,894,134
External ... ..		2,485,913	188,327
Ways and Means Advances Repaid ... ..		2,213,360,000	1,153,760,000
<b>EXCESS PROFITS TAX POST-WAR REFUNDS (BALANCE AFTER DEDUCTION OF TAX) ...</b>		<b>656,279</b>	<b>1,377,015</b>
<b>ISSUES UNDER THE FOLLOWING ACTS—</b>			
Tithe Act, 1936, Section 26 (1) ... ..		1,120,000	1,130,000
Export Guarantees Act, 1949, Section 3 (2) ... ..		—	10,000
Housing (Temporary Accommodation) Acts, 1944 and 1947 ... ..		—	30,000
Housing (Scotland) Act, 1950, Section 94 (2) ... ..		990,000	2,225,000
Local Authorities Loans Act, 1945, Section 3 (1) ... ..		26,950,000	51,400,000
New Towns Acts, 1946 to 1953 ... ..		4,800,000	4,583,000
Cinematograph Film Production (Special Loans) Acts, 1949 to 1954 ... ..		270,000	450,000
Development of Inventions Act, 1948, Section 11 (1) ... ..		100,000	50,000
Coal Industry Acts, 1946 to 1951 ... ..		5,000,000	6,000,000
Cotton (Centralised Buying) Act, 1947 and Cotton Act, 1954 ... ..		2,000,000	—
Overseas Resources Development Act, 1948, Section 17 (1)—			
Colonial Development ... ..		1,000,000	1,500,000
Miscellaneous Financial Provisions Act, 1946—			
Section 2 (1) War Damage: Board of Trade ... ..		50,000	1,000,000
War Damage Commission ... ..		6,000,000	6,000,000
Town and Country Planning Act, 1947, Section 67 (1) and Town and Country Planning (Scotland) Act, 1947, Section 64 (1) ... ..		200,000	200,000
Finance Acts, 1946 and 1947, Post-war credits ... ..		2,657,062	2,620,291
<b>ISSUES TO THE EXCHANGE EQUALISATION ACCOUNT ... ..</b>		<b>300,000,000</b>	<b>—</b>
<b>BALANCES IN EXCHEQUER:—</b>			
	22nd May, 1954	23rd May, 1953	
	£	£	
Bank of England ... ..	2,018,525	2,030,181	7,302,086,188
Bank of Ireland ... ..	1,442,195	1,193,727	4,793,515,713
<b>TOTAL ... ..</b>			<b>7,305,546,908</b>
			<b>4,796,739,621</b>

\* Includes £8,416,000 paid off on maturity.

Memo.—Floating Debt Outstanding 31st March, 1954	£	£	23rd May, 1953
	22nd May, 1954	23rd May, 1953	
	£	£	
Ways and Means Advances Outstanding—			
Advances by Bank of England ... ..			4,819,365,000
Advances by Public Departments ... ..			—
Treasury Bills Outstanding ... ..	4,885,650,000†	4,547,540,000	247,100,000
<b>Total Floating Debt Outstanding ... ..</b>	<b>5,190,610,000</b>	<b>4,794,640,000</b>	
<b>Net Increase ... ..</b>		<b>371,245,000</b>	

† Includes £37,000 the proceeds of which were not carried to the Exchequer within the period of the Account.