

between the 1st APRIL, 1954 and the 26th FEBRUARY, 1955.

EXPENDITURE AND OTHER ISSUES	Estimate for year 1954-55	Total Issues out of the Exchequer to meet payments from	
		1st April, 1954 to 26th Feb., 1955	1st April, 1953 to 27th Feb., 1954
ORDINARY EXPENDITURE			
Interest and Management of the National Debt	£ 570,000,000	£ 521,670,922	£ 536,464,438
Sinking Funds	36,000,000	30,286,403	29,856,439
Payments to Northern Ireland Exchequer	51,000,000	44,731,538	44,928,443
Other Consolidated Fund Services	10,000,000	8,478,545	9,006,342
TOTAL	667,000,000	605,167,408	620,255,662
TOTAL SUPPLY SERVICES (EXCLUDING SELF-BALANCING)	3,859,739,000	3,178,658,982	3,156,851,557
TOTAL ORDINARY EXPENDITURE	4,526,739,000	3,783,826,390	3,777,107,219
SELF-BALANCING EXPENDITURE			
Post Office Expenditure corresponding to Revenue	237,800,000	219,400,000	207,700,000
Excess Profits Tax, Post-war refunds (part deducted for tax)	2,500,000	4,031,000	5,755,000
TOTAL SELF-BALANCING EXPENDITURE	240,300,000	223,431,000	213,455,000
TOTAL	4,007,257,390	3,990,562,219	3,990,562,219
INTEREST ON THE NATIONAL DEBT MET FROM RECEIPTS UNDER VARIOUS ACTS.		99,016,187	83,689,368
OTHER ISSUES			
ISSUES TO MEET CAPITAL EXPENDITURE—			
Under the Post Office and Telegraph (Money) Act, 1953, Section 1(1) and (2)(a)		12,700,000	50,000,000
Under the Housing Act, 1914		10,700	7,100
REDEMPTION OF DEBT—			
Treasury Bills paid off		25,900,345,000	22,344,800,000
Principal of National Savings Certificates paid off		125,250,000	125,400,000
Principal of 2½ per cent. Defence Bonds paid off		17,120,000	25,280,000
Principal of 3 per cent. Defence Bonds paid off		44,392,493*	65,592,079
Principal of 3½ per cent. Defence Bonds paid off		7,865,000	3,647,000
1½ per cent. Serial Funding Stock, 1953 paid off		—	24,992,521
1½ per cent. Serial Funding Stock, 1954 paid off		121,511,033	—
2½ per cent. National War Bonds, 1951-53, paid off		—	570,000
2½ per cent. National War Bonds, 1952-54, paid off		450,184	—
3 per cent. National Defence Loan, 1954-58 paid off		28,869,511	—
2½ per cent. Exchequer Stock, 1955, paid off		83,449,465	—
2½ per cent. Terminable Annuities paid off		6,863,799	6,695,368
3 per cent. Terminable Annuities paid off		33,688,005	32,699,658
3½ per cent. Terminable Annuity paid off		1,096,059	1,058,681
Tax Reserve Certificates paid off		354,153,367	316,912,048
Other Debt, &c.—			
Internal		123,885,520	166,645,574
External		83,514,520	44,408,908
Ways and Means Advances Repaid		12,706,345,000	10,025,865,000
EXCESS PROFITS TAX POST-WAR REFUNDS (BALANCE AFTER DEDUCTION OF TAX)		4,926,397	7,034,662
SUEZ CANAL DRAWN SHARES—Issue to Reduce Debt		202,948	187,107
ISSUES UNDER THE FOLLOWING ACTS—			
Tithe Act, 1936, Section 26 (1)		2,195,000	2,260,000
Export Guarantees Act, 1949, Section 3 (2)		2,742,120	25,000
Housing (Temporary Accommodation) Acts, 1944 and 1947		13,000	290,000
Housing (Scotland) Act, 1950, Section 94 (2)		5,561,000	8,688,000
Local Authorities Loans Act, 1945, Section 3 (1)		308,300,000	281,550,000
Miscellaneous Financial Provisions Act, 1950, Section 2 (1)—			
Northern Ireland Exchequer		1,100,000	2,500,000
New Towns Acts, 1946 to 1953		25,175,000	26,071,000
Post Office and Telegraph (Money) Act, 1953, Section 1(1) and (2)(b)		37,400,000	—
Cinematograph Film Production (Special Loans) Acts, 1949 to 1954		881,420	1,300,000
Television Act, 1954, Section 12 (2)		50,000	—
Development of Inventions Acts, 1948 and 1954		300,000	642,000
Coal Industry Acts, 1946 to 1951		74,000,000	41,000,000
Cotton (Centralised Buying) Act, 1947 and Cotton Act, 1954		9,500,000	9,001,515
Overseas Resources Development Act, 1948, Section 17 (1)—			
Colonial Development		4,000,000	5,250,000
Miscellaneous Financial Provisions Act, 1946, Section 2 (1)—			
War Damage: Board of Trade		175,000	35,275,000
War Damage Commission		28,000,000	34,000,000
Town and Country Planning Act, 1947, Section 67 (1) and Town and Country Planning (Scotland) Act, 1947, Section 64 (1)		700,000	1,200,000
Town and Country Planning Act, 1954, Section 64 (1) and Town and Country Planning (Scotland) Act, 1954, Section 64 (1)		2,350,000	—
Miscellaneous Financial Provisions Acts, 1946 and 1950 and Civil Contingencies Fund Act, 1952		30,000,000	70,000,000
Finance Acts, 1946, 1947 and 1954—Post-war credits		22,035,272	15,397,049
Bretton Woods Agreements Act, 1945, Section 2(1)(e)		567	—
ISSUES TO THE EXCHANGE EQUALISATION ACCOUNT		300,000,000	—
BALANCES IN EXCHEQUER:—			
Bank of England	£ 2,001,977	£ 2,024,803	£ 4,617,390,957
Bank of Ireland	1,507,138	2,882,565	37,850,496,857
TOTAL	£ 3,509,115	£ 4,907,368	44,620,900,072
			37,855,404,225

* Includes £27,405,000 paid off on maturity.

	£	£	£
	26th Feb., 1955	27th Feb., 1954	27th Feb., 1954
Memo.—Floating Debt Outstanding 31st March, 1954			4,819,365,000
Ways and Means Advances Outstanding—			
Advances by Bank of England			—
Advances by Public Departments			267,990,000
Treasury Bills Outstanding			4,841,535,000†
Total Floating Debt Outstanding			5,109,525,000
Net Increase			290,160,000

† Includes £74,000 the proceeds of which were not carried to the Exchequer within the period of the Account.