

BETWEEN THE 1ST APRIL 1959, AND THE 23RD JANUARY 1960

EXPENDITURE AND OTHER ISSUES	Estimate for year 1959-60	Total Issues out of the Exchequer to meet payments from	
		1st April 1959 to 23rd Jan. 1960	1st April 1958 to 24th Jan. 1959
<b>ORDINARY EXPENDITURE</b>			
	£000	£000	£000
Interest and Management of the National Debt ... ..	600,000	489,168	558,514
Sinking Funds ... ..	39,000	28,860	28,686
Payments to Northern Ireland Exchequer ... ..	79,000	58,535	55,476
Other Consolidated Fund Services ... ..	10,000	7,769	7,433
<b>TOTAL</b> ... ..	<b>728,000</b>	<b>584,332</b>	<b>650,109</b>
<b>TOTAL SUPPLY SERVICES (EXCLUDING SELF-BALANCING)</b> ... ..	<b>4,523,546*</b>	<b>3,541,442</b>	<b>3,348,342</b>
<b>TOTAL ORDINARY EXPENDITURE</b> ... ..	<b>5,251,546</b>	<b>4,125,774</b>	<b>3,998,451</b>
<b>SELF-BALANCING EXPENDITURE</b>			
Post Office Expenditure ... ..	379,000	310,800	296,500
Excess Profits Tax, Post-war refunds (part deducted for tax) ... ..	—	567	327
<b>TOTAL SELF-BALANCING EXPENDITURE</b> ... ..	<b>379,000</b>	<b>311,367</b>	<b>296,827</b>
<b>TOTAL</b> ... ..		<b>4,437,141</b>	<b>4,295,278</b>
<b>OTHER ISSUES</b>			
INTEREST ON THE NATIONAL DEBT MET FROM RECEIPTS UNDER VARIOUS ACTS ... ..		181,918	148,146
<b>ISSUES UNDER THE FOLLOWING ACTS—</b>			
Export Guarantees Act, 1949 to 1959 ... ..		33,300	14,580
Finance Acts, 1946, 1947 and 1954 and Income Tax (Repayment of Post-War Credits) Act, 1959		59,279	14,335
Finance (No. 2) Act, 1945:			
Excess Profits Tax, Post-war refunds (Balance after deduction of tax) ... ..		693	399
Miscellaneous Financial Provisions Act, 1946, Section 2 (1):			
War Damage: Board of Trade ... ..		65	35
War Damage Commission ... ..		11,000	15,000
Housing (Scotland) Act, 1950 to 1957 ... ..		3,403	5,609
Local Authorities Loans Act, 1945, Section 3 (1) ... ..		—	3,700
New Towns Acts, 1946 to 1959 ... ..		12,793	15,684
House Purchase and Housing Act, 1959, Section 2 (5) ... ..		8,707	—
Post Office and Telegraph (Money) Acts, 1958 and 1959 ... ..		32,895	31,200
Development of Inventions Act, 1948 to 1958 ... ..		455	305
Town and Country Planning Act, 1954, Section 64 (1) and Town and Country Planning (Scotland) Act, 1954, Section 64 (1) ... ..		339	775
Overseas Resources Development Act, 1959, Section 18 (1) ... ..		10,159	4,900
Colonial Development and Welfare Act, 1959, Section 3 (1) ... ..		2,600	—
Miscellaneous Financial Provisions Act, 1955, Section 2 (1):			
Potato Marketing ... ..		100	1,250
Sugar Act, 1956, Sections 5 (2) and 21 (4) ... ..		49,790	60,050
Coal Industry Acts, 1946 to 1956 ... ..		471,650	484,800
Finance Acts, 1956 and 1959:			
Electricity Council ... ..		174,000	110,000
Gas Council ... ..		27,000	25,000
British Transport Commission ... ..		92,680	90,000
Other Nationalised Industries, etc. ... ..		58,850	63,100
Transport (Railway Finances) Act, 1957, and Transport (Borrowing Powers) Act, 1959		81,622	89,832
Tithe Act, 1936, Section 26 (1) ... ..		1,915	2,410
<b>TOTAL</b> ... ..		<b>1,315,213</b>	<b>1,181,110</b>
<b>REDEMPTION OF DEBT—</b>			
Treasury Bills ... ..		25,515,645	25,468,355
National Savings Certificates (Principal) ... ..		144,000	192,900
Defence Bonds ... ..		59,937†	110,116
Premium Savings Bonds ... ..		15,680	9,535
4 per cent. Conversion Stock, 1957-58 ... ..		—	23,806
2 per cent. Conversion Stock, 1958-59 ... ..		—	341,329
3 per cent. War Loan, 1955-59 ... ..		103,330	—
Terminable Annuities ... ..		42,041	43,075
Tax Reserve Certificates ... ..		169,220	152,746
Other Debt: Internal ... ..		40,722	47,545
External ... ..		149,195	52,938
Ways and Means Advances ... ..		13,528,020	13,093,865
<b>Miscellaneous Financial Provisions Acts, 1946 and 1955:</b>			
Civil Contingencies Fund ... ..		6,000	5,000
Bretton Woods Agreements Act, 1945, Section 2 (1) (e) ... ..		2	1
International Bank and Monetary Fund Act, 1959, Section 1 ... ..		232,143	—
European Monetary Agreement Act, 1959, Section 2 (1) ... ..		3,497	—
Issues to the Exchange Equalisation Account ... ..		100,000	100,000
<b>TOTAL ISSUES</b> ... ..		<b>45,861,786</b>	<b>45,117,599</b>
<b>BALANCES IN EXCHEQUER—</b>			
Bank of England ... ..	23rd Jan. 1960 £000	24th Jan. 1959 £000	
Bank of Ireland ... ..	2,092	2,086	
	2,842	2,151	
<b>TOTAL</b> ... ..		<b>4,934</b>	<b>4,237</b>
<b>TOTAL</b> ... ..		<b>45,866,720</b>	<b>45,121,836</b>

\* Estimated Expenditure as per Financial Statement (1959-60) (H.C. 132 of 1958-59) ... 4,494,996  
 Add Supplementary and Revised Estimates (H.C. 235, 236 and 237 of 1958-59 and 26 and 27 of 1959-60) ... 28,550  
**4,523,546**

† Includes £1,457,000 paid off on maturity.

	£000	23rd Jan. 1960 £000	24th Jan. 1959 £000
Floating Debt Outstanding 31st March 1959 ... ..	5,238,895		
Ways and Means Advances Outstanding—			
Advances by Bank of England ... ..	1,750	3,250	
Advances by Public Departments ... ..	270,940	212,950	
Treasury Bills Outstanding ... ..	5,448,115‡	5,310,840	
<b>Total Floating Debt Outstanding</b> ... ..	<b>5,720,805</b>	<b>5,527,040</b>	
Net Increase ... ..	481,910		

‡ Includes £57,000 the proceeds of which were not carried to the Exchequer within the period of the Accounts.