

BETWEEN THE 1ST APRIL 1959, AND THE 20TH FEBRUARY 1960

EXPENDITURE AND OTHER ISSUES	Estimate for year 1959-60	Total Issues out of the Exchequer to meet payments from	
		1st April 1959 to 20th Feb. 1960	1st April 1958 to 21st Feb. 1959
ORDINARY EXPENDITURE	£000	£000	£000
Interest and Management of the National Debt	600,000	567,102	620,802
Sinking Funds	39,000	31,420	31,486
Payments to Northern Ireland Exchequer	79,000	67,070	63,789
Other Consolidated Fund Services	10,000	8,330	7,904
TOTAL	728,000	673,922	723,981
TOTAL SUPPLY SERVICES (EXCLUDING SELF-BALANCING)	4,523,546*	3,900,345	3,695,161
TOTAL ORDINARY EXPENDITURE... ..	5,251,546	4,574,267	4,419,142
SELF-BALANCING EXPENDITURE			
Post Office Expenditure	379,000	343,300	324,000
Excess Profits Tax, Post-war refunds (part deducted for tax)	—	570	337
TOTAL SELF-BALANCING EXPENDITURE... ..	379,000	343,870	324,337
TOTAL		4,918,137	4,743,479
OTHER ISSUES			
INTEREST ON THE NATIONAL DEBT MET FROM RECEIPTS UNDER VARIOUS ACTS		219,830	181,316
ISSUES UNDER THE FOLLOWING ACTS—			
Export Guarantees Acts, 1949 to 1959		34,435	16,235
Finance Acts, 1946, 1947 and 1954 and Income Tax (Repayment of Post-War Credits) Act, 1959 Finance (No. 2) Act, 1945:		61,031	15,702
Excess Profits Tax, Post-war refunds (Balance after deduction of tax)		696	413
Miscellaneous Financial Provisions Act, 1946, Section 2 (1):			
War Damage: Board of Trade		65	35
War Damage Commission		12,000	17,000
Housing (Scotland) Acts, 1950 to 1957		3,803	5,609
Local Authorities Loans Act, 1945, Section 3 (1)		—	3,700
New Towns Acts, 1946 to 1959		13,463	17,124
House Purchase and Housing Act, 1959, Section 2 (5)		12,411	—
Post Office and Telegraph (Money) Acts, 1958 and 1959		35,955	34,740
Development of Inventions Acts, 1948 to 1958		475	395
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)		10,409	4,950
Colonial Development and Welfare Act, 1959, Section 3 (1)		4,100	—
Miscellaneous Financial Provisions Act, 1955, Section 2 (1):			
Potato Marketing		100	1,250
Sugar Act, 1956, Sections 5 (2) and 21 (4)		54,470	69,060
Coal Industry Acts, 1946 to 1956		508,750	534,600
Finance Acts, 1956 and 1959:			
Electricity Council		186,000	127,000
Gas Council		29,000	25,000
British Transport Commission		105,680	99,000
Other Nationalised Industries, etc.		62,250	65,000
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
Cotton (Centralised Buying) Act, 1947, and Cotton Act, 1954		—	100
TOTAL		1,438,799	1,311,246
REDEMPTION OF DEBT—			
Treasury Bills		28,475,265	28,822,250
National Savings Certificates (Principal)		157,600	207,600
Defence Bonds		64,385†	117,099
Premium Savings Bonds		17,610	10,555
4 per cent. Conversion Stock, 1957-58		—	23,806
2 per cent. Conversion Stock, 1958-59		—	341,629
3 per cent. War Loan, 1955-59		103,580	—
2 per cent. Exchequer Stock, 1960		137,782	—
Terminable Annuities		48,172	46,790
Tax Reserve Certificates		308,911	265,230
Other Debt: Internal		46,592	60,768
External		149,195	52,938
Ways and Means Advances		15,330,605	15,238,170
Miscellaneous Financial Provisions Acts, 1946 and 1955:			
Civil Contingencies Fund		6,000	15,000
Bretton Woods Agreements Act, 1945, Section 2 (1) (e)		4	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
TOTAL ISSUES		51,538,277	51,356,561
BALANCES IN EXCHEQUER—			
Bank of England	20th Feb. 1960 £000	21st Feb. 1959 £000	
Bank of Ireland	2,026	2,041	4,003
	1,977	1,940	3,981
TOTAL			51,542,280
			51,360,542

* 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 £1,542,000 paid off on maturity.
 Floating Debt Outstanding 31st March 1959 5,238,895
 20th Feb. 1960 5,153,430†
 21st Feb. 1959 5,013,700

Ways and Means Advances Outstanding—
 Advances by Bank of England 252,725
 Advances by Public Departments 197,170
 Treasury Bills Outstanding 5,153,430†
5,013,700

Total Floating Debt Outstanding 5,406,155
 Net Increase 167,260
5,210,870

† Includes £154,000 the proceeds of which were not carried to the Exchequer within the period of the Account.