

BETWEEN THE 1ST APRIL 1959, AND THE 12TH MARCH 1960

EXPENDITURE AND OTHER ISSUES	Estimate for year 1959-60	Total Issues out of the Exchequer to meet payments from	
		1st April 1959 to 12th Mar. 1960	1st April 1958 to 14th Mar. 1959
ORDINARY EXPENDITURE			
	£000	£000	£000
Interest and Management of the National Debt	600,000	609,768	661,079
Sinking Funds	39,000	37,750	37,185
Payments to Northern Ireland Exchequer	79,000	75,605	72,102
Other Consolidated Fund Services	10,000	8,417	8,106
TOTAL	728,000	731,540	778,472
TOTAL SUPPLY SERVICES (EXCLUDING SELF-BALANCING)	4,523,546*	4,149,289	3,940,302
TOTAL ORDINARY EXPENDITURE... ..	5,251,546	4,880,829	4,718,774
SELF-BALANCING EXPENDITURE			
Post Office Expenditure	379,000	366,100	349,200
Excess Profits Tax, Post-war refunds (part deducted for tax)	—	570	358
TOTAL SELF-BALANCING EXPENDITURE... ..	379,000	366,670	349,558
TOTAL		5,247,499	5,068,332
OTHER ISSUES			
INTEREST ON THE NATIONAL DEBT MET FROM RECEIPTS UNDER VARIOUS ACTS		220,409	181,818
ISSUES UNDER THE FOLLOWING ACTS—			
Export Guarantees Act, 1949 to 1959		35,191	18,305
Finance Act, 1946, 1947 and 1954 and Income Tax (Repayment of Post-War Credits) Act, 1959 Finance (No. 2) Act, 1945:		62,327	16,742
Excess Profits Tax, Post-war refunds (Balance after deduction of tax)		696	438
Miscellaneous Financial Provisions Act, 1946, Section 2 (1):			
War Damage: Board of Trade		65	35
War Damage Commission		12,000	18,000
Housing (Scotland) Acts, 1950 to 1957		4,113	5,609
Local Authorities Loans Act, 1945, Section 3 (1)		—	3,700
New Towns Acts, 1946 to 1959		13,963	18,124
House Purchase and Housing Act, 1959, Section 2 (5)		12,437	36,960
Post Office and Telegraph (Money) Act, 1958 and 1959		38,250	460
Development of Inventions Act, 1948 to 1958		495	—
Town and Country Planning Act, 1954, Section 64 (1) and Town and Country Planning (Scotland) Act, 1954, Section 64 (1)		339	795
Overseas Resources Development Act, 1959, Section 18 (1)		11,209	5,460
Colonial Development and Welfare Act, 1959, Section 3 (1)		8,113	—
Miscellaneous Financial Provisions Act, 1955, Section 2 (1):			
Potato Marketing		100	1,250
Sugar Act, 1956, Sections 5 (2) and 21 (4)		55,970	69,060
Coal Industry Act, 1946 to 1956		543,850	569,600
Finance Act, 1956 and 1959:			
Electricity Council		186,000	128,000
Gas Council		29,000	25,000
British Transport Commission		107,680	109,000
Other Nationalised Industries, etc.		63,650	67,300
Transport (Railway Finance) Act, 1957, and Transport (Borrowing Powers) Act, 1959		81,622	89,832
Title Act, 1936, Section 26 (1)		1,915	2,410
Cotton (Centralised Buying) Act, 1947, and Cotton Act, 1954		—	100
TOTAL		1,489,414	1,367,998
REDEMPTION OF DEBT—			
Treasury Bills		30,356,580	31,255,750
National Savings Certificates (Principal)		168,400	218,800
Defence Bonds		68,307†	121,852
Premium Savings Bonds		18,940	11,295
4 per cent. Conversion Stock, 1957-58		—	23,806
2 per cent. Conversion Stock, 1958-59		—	341,729
2 per cent. Exchequer Stock, 1960		139,382	—
3 per cent. Exchequer Stock, 1960		94,740	—
3 per cent. War Loan, 1955-59		103,580	—
Terminable Annuities		50,520	49,069
Tax Reserve Certificates		336,493	288,487
Other Debt: Internal		47,788	62,783
External		149,471	53,330
Ways and Means Advances		16,380,115	16,730,380
Miscellaneous Financial Provisions Acts, 1946 and 1955:			
Civil Contingencies Fund		11,000	35,000
Bretton Woods Agreements Act, 1945, Section 2 (1) (e)		4	3
International Bank and Monetary Fund Act, 1959, Section 1		232,143	—
European Payments Union (Financial Provisions) Act, 1950, Section 3 (1)		—	31,309
European Monetary Agreement Act, 1959, Section 2 (1)		3,497	—
Issues to the Exchange Equalisation Account		100,000	100,000
TOTAL ISSUES		54,997,873	55,759,923
	12th Mar. 1960 £000	14th Mar. 1959 £000	
BALANCES IN EXCHEQUER—			
Bank of England	2,018	2,006	
Bank of Ireland	1,885	1,379	
TOTAL			3,903
			55,763,308

* 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 £1,614,000 paid off on maturity.
 Floating Debt Outstanding 31st March 1959 ... 5,238,895
 Ways and Means Advances Outstanding—
 Advances by Bank of England ... 213,220
 Advances by Public Departments ... 5,180,430†
 Treasury Bills Outstanding ... 4,917,925
 Total Floating Debt Outstanding ... 5,393,650
 Net Increase ... 154,755

‡ Includes £113,000 the proceeds of which were not carried to the Exchequer within the period of the Account.