

BETWEEN THE 1ST APRIL 1960, AND THE 23RD JULY 1960

EXPENDITURE AND OTHER ISSUES	Estimate for year 1960-61	Total Issues out of the Exchequer to meet payments from	
		1st April 1960 to 23rd July 1960	1st April 1959 to 25th July 1959
<b>ORDINARY EXPENDITURE</b>	£000	£000	£000
Interest and Management of the National Debt ... ..	640,000	186,976	156,608
Sinking Funds ... ..	40,000	9,164	8,840
Payments to Northern Ireland Exchequer ... ..	81,000	23,462	23,810
Other Consolidated Fund Services ... ..	8,000	3,165	3,264
<b>TOTAL ... ..</b>	<b>769,000</b>	<b>222,767</b>	<b>192,522</b>
<b>TOTAL SUPPLY SERVICES (EXCLUDING SELF-BALANCING) ... ..</b>	<b>4,942,525*</b>	<b>1,379,355</b>	<b>1,315,128</b>
<b>TOTAL ORDINARY EXPENDITURE ... ..</b>	<b>5,711,525</b>	<b>1,602,122</b>	<b>1,507,650</b>
<b>SELF-BALANCING EXPENDITURE</b>			
Post Office Expenditure ... ..	400,081	118,100	113,000
Excess Profits Tax, Post-war refunds (part deducted for tax) ... ..	—	24	307
<b>TOTAL SELF-BALANCING EXPENDITURE ... ..</b>	<b>400,081</b>	<b>118,124</b>	<b>113,307</b>
<b>TOTAL ... ..</b>		<b>1,720,246</b>	<b>1,620,957</b>
<b>OTHER ISSUES</b>			
<b>INTEREST ON THE NATIONAL DEBT MET FROM RECEIPTS UNDER VARIOUS ACTS ... ..</b>		<b>74,542</b>	<b>73,925</b>
<b>ISSUES UNDER THE FOLLOWING ACTS—</b>			
Export Guarantees Acts, 1949 to 1959 ... ..		14,328	9,672
Income Tax (Repayment of Post-War Credits) Act, 1959, Section 4 (1) ... ..		9,489	41,920
Finance (No. 2) Act, 1945:			
Excess Profits Tax, Post-War Refunds (balance after deduction of tax) ... ..		30	376
Miscellaneous Financial Provisions Act, 1946, Section 2 (1):			
War Damage: Board of Trade ... ..		10	50
War Damage Commission ... ..		3,000	5,000
Housing (Scotland) Acts, 1950 to 1957 ... ..		840	1,056
Local Authorities Loans Act, 1945, Section 3 (1) ... ..		50	—
New Towns Acts, 1946 to 1959 ... ..		4,180	4,970
House Purchase and Housing Act, 1959, Section 2 (5) ... ..		9,694	19
Post Office and Telegraph (Money) Act, 1959, Section 1 (1) ... ..		13,600	13,005
Development of Inventions Acts, 1948 to 1958 ... ..		135	230
Town and Country Planning Act, 1954, Section 64 (1) and Town and Country Planning (Scotland) Act, 1954, Section 64 (1) ... ..		61	213
Overseas Resources Development Act, 1959, Section 18 (1) ... ..		2,225	1,250
Colonial Development and Welfare Act, 1959, Section 3 (1) ... ..		7,737	—
Miscellaneous Financial Provisions Act, 1955, Section 2 (1):			
Potato Marketing ... ..		—	100
Sugar Act, 1956, Sections 5 (2) and 21 (4) ... ..		9,000	11,295
Coal Industry Acts, 1946 to 1960 ... ..		156,000	165,000
Iron and Steel (Financial Provisions) Act, 1960, Section 1 (1) ... ..		1,300	—
Finance Acts, 1956 and 1959:			
Electricity Council ... ..		39,000	46,000
Gas Council ... ..		5,000	—
British Transport Commission ... ..		12,000	22,000
Other Nationalised Industries ... ..		18,350	14,750
Transport (Railway Finances) Act, 1957, and Transport (Borrowing Powers) Act, 1959		—	20,000
Tithes Act, 1936, Section 26 (1) ... ..		560	930
<b>TOTAL ... ..</b>		<b>381,131</b>	<b>431,761</b>
<b>REDEMPTION OF DEBT—</b>			
Treasury Bills ... ..		11,589,525	10,026,720
National Savings Certificates (Principal) ... ..		61,300	66,200
Defence Bonds ... ..		23,446†	26,987
Premium Savings Bonds ... ..		7,230	5,880
3 per cent. Exchequer Stock, 1960 ... ..		250	—
Terminable Annuities ... ..		16,429	18,232
Tax Reserve Certificates ... ..		26,396	19,650
Other Debt: Internal ... ..		40,162	7,839
External ... ..		12,189	13,144
Ways and Means Advances ... ..		6,334,005	5,618,070
Miscellaneous Financial Provisions Acts, 1946 and 1955:			
Civil Contingencies Fund ... ..		38,000	1,000
Bretton Woods Agreements Act, 1945, Section 2 (1) (e) ... ..		—	2
International Bank and Monetary Fund Act, 1959, Section 1 ... ..		—	232,143
Issues to the Exchange Equalisation Account ... ..		100,000	100,000
<b>TOTAL ISSUES ... ..</b>		<b>20,350,309</b>	<b>18,188,585</b>
<b>BALANCES IN EXCHEQUER—</b>			
Bank of England ... ..	23rd July 1960 £000	25th July 1959 £000	
Bank of Ireland ... ..	1,937	2,024	
	2,342	1,861	
<b>TOTAL ... ..</b>			<b>4,279</b>
			<b>3,885</b>
<b>TOTAL ... ..</b>			<b>20,354,588</b>
			<b>18,192,470</b>

\* Estimated expenditure as per Financial Statement (1960-61) (H.C. 157 of 1959-60)

	£000	£000
Add Supplementary and Revised Estimates (H.C. 178, 234, 238, 239, 240 and 241 of 1959-60)	106,364	4,907,161
Less Supplementary Provision in Financial Statement	71,000	35,364
		<u>4,942,525</u>

† Includes £291,000 paid off on maturity.

	£000	£000
Floating Debt Outstanding 31st March 1960	5,448,140	25th July 1959
Ways and Means Advances Outstanding—		
Advances by Bank of England	250	—
Advances by Public Departments	207,255	234,880
Treasury Bills Outstanding	5,306,075†	5,222,270
<b>Total Floating Debt Outstanding</b>	<u>5,513,580</u>	<u>5,457,150</u>
<b>Net Increase</b>	<b>65,440</b>	

‡ Includes £178,000 the proceeds of which were not carried to the Exchequer within the period of the Account.

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