

BETWEEN THE 1ST APRIL 1960, AND THE 30TH 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 30th July 1960	1st April 1959 to 1st Aug., 1959
ORDINARY EXPENDITURE			
Interest and Management of the National Debt	£640,000	£195,988	£176,032
Sinking Funds	40,000	9,404	9,040
Payments to Northern Ireland Exchequer	81,000	27,039	23,810
Other Consolidated Fund Services	8,000	3,786	3,794
TOTAL	769,000	236,217	212,676
TOTAL SUPPLY SERVICES (EXCLUDING SELF-BALANCING)	4,942,525*	1,504,170	1,406,317
TOTAL ORDINARY EXPENDITURE	5,711,525	1,740,387	1,618,993
SELF-BALANCING EXPENDITURE			
Post Office Expenditure	400,081	126,300	123,000
Excess Profits Tax, Post-war refunds (part deducted for tax)	—	24	307
TOTAL SELF-BALANCING EXPENDITURE	400,081	126,324	123,307
TOTAL		1,866,711	1,742,300
OTHER ISSUES			
INTEREST ON THE NATIONAL DEBT MET FROM RECEIPTS UNDER VARIOUS ACTS		74,554	74,352
ISSUES UNDER THE FOLLOWING ACTS—			
Export Guarantees Acts, 1949 to 1959		14,598	9,811
Income Tax (Repayment of Post-War Credits) Act, 1959, Section 4 (1)		10,109	43,098
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	5,093
House Purchase and Housing Act, 1959, Section 2 (5)		9,694	19
Post Office and Telegraph (Money) Act, 1959, Section 1 (1)		14,450	13,770
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)		10,000	11,295
Coal Industry Acts, 1946 to 1960		166,000	177,000
Iron and Steel (Financial Provisions) Act, 1960, Section 1 (1)		1,300	—
Finance Acts, 1956 and 1959:			
Electricity Council		39,000	51,000
Gas Council		5,000	—
British Transport Commission		12,000	25,000
Other Nationalised Industries		21,350	17,100
Transport (Railway Finances) Act, 1957, and Transport (Borrowing Powers) Act, 1959		1,833	20,000
Tithe Act, 1936, Section 26 (1)		560	930
TOTAL		398,716	456,743
REDEMPTION OF DEBT—			
Treasury Bills		12,303,195	10,547,415
National Savings Certificates (Principal)		64,900	69,700
Defence Bonds		24,826†	28,417
Premium Savings Bonds		7,780	6,190
3 per cent. Exchequer Stock, 1960		250	—
Terminable Annuities		18,777	18,232
Tax Reserve Certificates		28,793	24,124
Other Debt: Internal		40,162	15,934
External		19,723	20,647
Ways and Means Advances		6,669,390	5,916,810
Miscellaneous Financial Provisions Acts, 1946 and 1955:			
Civil Contingencies Fund		40,000	1,000
Bretton Woods Agreements Act, 1945, Section 2 (1) (e)		2	2
International Bank and Monetary Fund Act, 1959, Section 1		—	232,143
Issues to the Exchange Equalisation Account		100,000	100,000
TOTAL ISSUES		21,583,225	19,179,657
		30th July 1960 £000	1st Aug., 1959 £000
BALANCES IN EXCHEQUER—			
Bank of England		2,002	1,979
Bank of Ireland		2,456	1,677
TOTAL			
		21,587,683	19,183,313

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

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

† Includes £302,000 paid off on maturity.

Floating Debt Outstanding 31st March 1960	£5,448,140	
Ways and Means Advances Outstanding—	£000	1st Aug., 1959
Advances by Bank of England	198,785	£221,905
Advances by Public Departments	5,372,560†	5,259,040
Treasury Bills Outstanding	—	—
Total Floating Debt Outstanding	<u>5,571,345</u>	<u>5,480,945</u>
Net Increase	123,205	

‡ Includes £176,000 the proceeds of which were not carried to the Exchequer within the period of the Account.