

BETWEEN THE 1ST APRIL 1960, AND THE 13TH AUGUST 1960

EXPENDITURE AND OTHER ISSUES	Estimate for year 1960-61	Total Issues out of the Exchequer to meet payments from	
		1st April 1960 to 13th Aug. 1960	1st April 1959 to 15th Aug. 1959
	£000	£000	£000
ORDINARY EXPENDITURE			
Interest and Management of the National Debt	640,000	225,327	240,395
Sinking Funds	40,000	10,934	10,210
Payments to Northern Ireland Exchequer	81,000	30,068	26,488
Other Consolidated Fund Services	8,000	3,807	3,794
TOTAL	769,000	270,136	280,887
TOTAL SUPPLY SERVICES (EXCLUDING SELF-BALANCING)	4,942,525*	1,674,570	1,535,817
TOTAL ORDINARY EXPENDITURE	5,711,525	1,944,706	1,816,704
SELF-BALANCING EXPENDITURE			
Post Office Expenditure	400,081	140,400	141,400
Excess Profits Tax, Post-war refunds (part deducted for tax)	—	26	312
TOTAL SELF-BALANCING EXPENDITURE	400,081	140,426	141,712
TOTAL		2,085,132	1,958,416
OTHER ISSUES			
INTEREST ON THE NATIONAL DEBT MET FROM RECEIPTS UNDER VARIOUS ACTS		75,202	79,153
ISSUES UNDER THE FOLLOWING ACTS—			
Export Guarantees Acts, 1949 to 1959		14,978	10,406
Income Tax (Repayment of Post-War Credits) Act, 1959, Section 4 (1)		11,231	45,821
Finance (No. 2) Act, 1945:			
Excess Profits Tax, Post-War Refunds (balance after deduction of tax)		31	381
Miscellaneous Financial Provisions Act, 1946, Section 2 (1):			
War Damage: Board of Trade		10	50
War Damage Commission		4,000	5,000
Housing (Scotland) Acts, 1950 to 1957		1,045	1,266
Local Authorities Loans Act, 1945, Section 3 (1)		50	—
New Towns Acts, 1946 to 1959		5,115	5,893
House Purchase and Housing Act, 1959, Section 2 (5)		10,028	19
Post Office and Telegraph (Money) Act, 1959, Section 1 (1)		16,150	15,300
Development of Inventions Acts, 1948 to 1958		135	250
Town and Country Planning Act, 1954, Section 64 (1) and Town and Country Planning (Scotland) Act, 1954, Section 64 (1)		61	263
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)		11,000	13,045
Coal Industry Acts, 1946 to 1960		189,000	205,000
Iron and Steel (Financial Provisions) Act, 1960, Section 1 (1)		1,300	—
Finance Acts, 1956 and 1960:			
Electricity Council		42,000	58,000
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		432,041	504,227
REDEMPTION OF DEBT—			
Treasury Bills		13,763,450	12,154,400
National Savings Certificates (Principal)		70,500	75,200
Defence Bonds		28,012†	31,200
Premium Savings Bonds		8,510	6,580
3 per cent. Exchequer Stock, 1960		250	—
Terminable Annuities		20,764	20,170
Tax Reserve Certificates		35,358	26,542
Other Debt: Internal		52,711	20,565
External		19,723	20,647
Ways and Means Advances		7,344,100	7,024,835
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
European Monetary Agreement, 1959, Section 2 (1)		—	1,376
Issues to the Exchange Equalisation Account		100,000	100,000
TOTAL ISSUES		24,000,553	22,177,303
	13th Aug. 1960 £000	15th Aug. 1959 £000	
BALANCES IN EXCHEQUER—			
Bank of England	2,092	2,000	
Bank of Ireland	2,298	1,895	
TOTAL			4,390
			22,181,918

* 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 £325,000 paid off on maturity.

Floating Debt Outstanding 31st March 1960	£000	£000	£000
	5,448,140	13th Aug. 1960	15th Aug., 1959
Ways and Means Advances Outstanding—	£000	£000	£000
Advances by Bank of England	—	—	—
Advances by Public Departments	195,610	240,880	240,880
Treasury Bills Outstanding	5,310,335†	5,088,675	5,088,675
Total Floating Debt Outstanding	5,505,945	5,329,555	
Net Increase	57,805		

† Includes £122,000 the proceeds of which were not carried to the Exchequer within the period of the Account.