

BETWEEN THE 1ST APRIL 1960, AND THE 3RD SEPTEMBER 1960

EXPENDITURE AND OTHER ISSUES	Estimate for year 1960-61	Total Issues out of the Exchequer to meet payments from	
		1st April 1960 to 3rd Sept. 1960	1st April 1959 to 5th Sept. 1959
	£000	£000	£000
ORDINARY EXPENDITURE			
Interest and Management of the National Debt	640,000	301,492	272,225
Sinking Funds	40,000	16,900	16,410
Payments to Northern Ireland Exchequer	81,000	33,621	33,758
Other Consolidated Fund Services	8,000	3,852	3,807
TOTAL	769,000	355,865	326,200
TOTAL SUPPLY SERVICES (EXCLUDING SELF-BALANCING)	4,942,525*	1,945,550	1,798,031
TOTAL ORDINARY EXPENDITURE	5,711,525	2,301,415	2,124,231
SELF-BALANCING EXPENDITURE			
Post Office Expenditure	400,081	162,000	166,800
Excess Profits Tax, Post-war refunds (part deducted for tax)	—	26	312
TOTAL SELF-BALANCING EXPENDITURE	400,081	162,026	167,112
TOTAL		2,463,441	2,291,343
OTHER ISSUES			
INTEREST ON THE NATIONAL DEBT MET FROM RECEIPTS UNDER VARIOUS ACTS		103,150	92,368
ISSUES UNDER THE FOLLOWING ACTS—			
Export Guarantees Acts, 1949 to 1959		17,667	12,277
Income Tax (Repayment of Post-War Credits) Act, 1959, Section 4 (1)		12,546	48,470
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	6,000
Housing (Scotland) Acts, 1950 to 1957		1,045	1,368
Local Authorities Loans Act, 1945, Section 3 (1)		50	—
New Towns Acts, 1946 to 1959		5,115	6,183
House Purchase and Housing Act, 1959, Section 2 (5)		13,029	392
Post Office and Telegraph (Money) Act, 1959, Section 1 (1)		18,700	17,595
Development of Inventions Act, 1948 to 1958		205	275
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	1,350
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)		12,000	13,045
Coal Industry Acts, 1946 to 1960		215,000	244,000
Iron and Steel (Financial Provisions) Act, 1960, Section 1 (1)		1,300	—
Finance Acts, 1956 and 1960:			
Electricity Council		98,000	95,000
Gas Council		8,000	—
British Transport Commission		27,000	32,000
Other Nationalised Industries		22,950	22,600
Transport (Railway Finances) Act, 1957, and Transport (Borrowing Powers) Act, 1959		1,833	21,976
Tithe Act, 1936, Section 26 (1)		560	930
TOTAL		572,214	616,623
REDEMPTION OF DEBT—			
Treasury Bills		16,039,805	13,729,615
National Savings Certificates (Principal)		80,400	85,200
Defence Bonds		32,645†	35,132
Premium Savings Bonds		9,760	7,690
3 per cent. Exchequer Stock, 1960		250	—
Terminable Annuities		22,646	21,998
Tax Reserve Certificates		42,755	29,935
Other Debt: Internal		78,181	25,035
External		19,865	20,967
Ways and Means Advances		8,396,215	7,806,540
Miscellaneous Financial Provisions Acts, 1946 and 1955:			
Civil Contingencies Fund		41,000	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)		—	2,437
Issues to the Exchange Equalisation Account		150,000	100,000
TOTAL ISSUES		27,949,179	25,005,660
BALANCES IN EXCHEQUER—			
Bank of England	3rd Sept. 1960 £000	5th Sept. 1959 £000	
Bank of Ireland	2,012	1,935	4,169
	2,157	2,079	4,014
TOTAL			27,953,348
			25,009,674

* 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	
Less Supplementary Provision in Financial Statement	71,000	35,364
		<u>4,942,525</u>

† Includes £366,000 paid off on maturity.

Floating Debt Outstanding 31st March 1960	£000	5th Sept., 1959
	5,448,140	£000
Ways and Means Advances Outstanding—	£000	£000
Advances by Bank of England	—	1,250
Advances by Public Departments	199,895	247,085
Treasury Bills Outstanding	5,467,260†	5,146,415
Total Floating Debt Outstanding	5,667,155	5,394,750
Net Increase	219,015	

‡ Includes £137,000 the proceeds of which were not carried to the Exchequer within the period of the Account.