

BETWEEN THE 1ST APRIL 1960, AND THE 10TH 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 10th Sept. 1960	1st April 1959 to 12th Sept. 1959
<b>ORDINARY EXPENDITURE</b>	£000	£000	£000
Interest and Management of the National Debt ... ..	640,000	309,562	276,930
Sinking Funds ... ..	40,000	17,500	16,770
Payments to Northern Ireland Exchequer ... ..	81,000	36,648	33,758
Other Consolidated Fund Services ... ..	8,000	3,862	3,807
<b>TOTAL</b> ... ..	<b>769,000</b>	<b>367,572</b>	<b>331,265</b>
<b>TOTAL SUPPLY SERVICES (EXCLUDING SELF-BALANCING)</b> ... ..	<b>4,942,525*</b>	<b>2,030,650</b>	<b>1,876,631</b>
<b>TOTAL ORDINARY EXPENDITURE</b> ... ..	<b>5,711,525</b>	<b>2,398,222</b>	<b>2,207,896</b>
<b>SELF-BALANCING EXPENDITURE</b>			
Post Office Expenditure ... ..	400,081	174,100	174,100
Excess Profits Tax, Post-war refunds (part deducted for tax) ... ..	—	26	312
<b>TOTAL SELF-BALANCING EXPENDITURE</b> ... ..	<b>400,081</b>	<b>174,126</b>	<b>174,412</b>
<b>TOTAL</b> ... ..		<b>2,572,348</b>	<b>2,382,308</b>
<b>OTHER ISSUES</b>			
INTEREST ON THE NATIONAL DEBT MET FROM RECEIPTS UNDER VARIOUS ACTS ... ..		103,814	93,052
ISSUES UNDER THE FOLLOWING ACTS—			
Export Guarantees Act, 1949 to 1959 ... ..		19,328	12,907
Income Tax (Repayment of Post-War Credits) Act, 1959, Section 4 (1)... ..		12,966	49,281
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 ... ..		5,000	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 ... ..		6,115	7,483
House Purchase and Housing Act, 1959, Section 2 (5) ... ..		13,029	392
Post Office and Telegraph (Money) Act, 1959, Section 1 (i) ... ..		19,550	18,360
Development of Inventions Act, 1948 to 1958 ... ..		205	300
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 (i) ... ..		2,300	2,150
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 ... ..		227,000	252,000
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 Finance) Act, 1957, and Transport (Borrowing Powers) Act, 1959 ... ..		1,833	21,976
Tithe Act, 1936, Section 26 (1) ... ..		560	930
<b>TOTAL</b> ... ..		<b>589,884</b>	<b>629,638</b>
REDEMPTION OF DEBT—			
Treasury Bills ... ..		16,786,950	14,315,400
National Savings Certificates (Principal) ... ..		84,000	88,000
Defence Bonds ... ..		34,089†	36,260
Premium Savings Bonds ... ..		10,010	7,980
3 per cent. Exchequer Stock, 1960 ... ..		250	—
Terminable Annuities ... ..		25,029	24,311
Tax Reserve Certificates ... ..		44,478	31,445
Other Debt: Internal ... ..		78,531	25,037
External ... ..		19,865	20,967
Ways and Means Advances ... ..		8,665,045	8,086,580
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
<b>TOTAL ISSUES</b> ... ..		<b>29,101,481</b>	<b>25,983,508</b>
<b>BALANCES IN EXCHEQUER—</b>			
Bank of England ... ..	10th Sept. 1960 £000	12th Sept. 1959 £000	
Bank of Ireland ... ..	1,996	1,911	
	2,245	1,835	4,241
<b>TOTAL</b> ... ..			<b>29,105,722</b>
			<b>25,987,254</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	
Less Supplementary Provision in Financial Statement	71,000	35,364
		<u>4,942,525</u>

† Includes £384,000 paid off on maturity.

Floating Debt Outstanding 31st March 1960 ... ..	£000	£000
	5,448,140	
Ways and Means Advances Outstanding—	10th Sept. 1960	12th Sept., 1959
Advances by Bank of England ... ..	£000	£000
Advances by Public Departments ... ..	6,250	3,750
Treasury Bills Outstanding ... ..	199,590	227,115
	5,496,960†	5,191,000
<b>Total Floating Debt Outstanding</b> ... ..	<b>5,702,800</b>	<b>5,421,865</b>
<b>Net Increase</b> ... ..	<b>254,660</b>	

† Includes £154,000 the proceeds of which were not carried to the Exchequer within the period of the Account.