

BETWEEN THE 1ST APRIL 1960, AND THE 17TH 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 17th Sept. 1960	1st April 1959 to 19th Sept. 1959
<b>ORDINARY EXPENDITURE</b>	£000	£000	£000
Interest and Management of the National Debt ... ..	640,000	324,556	290,099
Sinking Funds ... ..	40,000	17,890	17,660
Payments to Northern Ireland Exchequer ... ..	81,000	36,648	33,758
Other Consolidated Fund Services ... ..	8,000	3,869	3,934
<b>TOTAL</b> ... ..	<b>769,000</b>	<b>382,963</b>	<b>345,451</b>
<b>TOTAL SUPPLY SERVICES (EXCLUDING SELF-BALANCING)</b> ... ..	<b>4,942,525*</b>	<b>2,104,750</b>	<b>1,942,831</b>
<b>TOTAL ORDINARY EXPENDITURE</b> ... ..	<b>5,711,525</b>	<b>2,487,713</b>	<b>2,288,282</b>
<b>SELF-BALANCING EXPENDITURE</b>			
Post Office Expenditure ... ..	400,081	181,100	178,500
Excess Profits Tax, Post-war refunds (part deducted for tax) ... ..	—	27	516
<b>TOTAL SELF-BALANCING EXPENDITURE</b> ... ..	<b>400,081</b>	<b>181,127</b>	<b>179,016</b>
<b>TOTAL</b> ... ..		<b>2,668,840</b>	<b>2,467,298</b>
<b>OTHER ISSUES</b>			
INTEREST ON THE NATIONAL DEBT MET FROM RECEIPTS UNDER VARIOUS ACTS ... ..		111,282	100,572
ISSUES UNDER THE FOLLOWING ACTS—			
Export Guarantees Acts, 1949 to 1959 ... ..		19,655	12,922
Income Tax (Repayment of Post-War Credits) Act, 1959, Section 4 (1) ... ..		13,395	49,924
Finance (No. 2) Act, 1945:			
Excess Profits Tax, Post-War Refunds (balance after deduction of tax) ... ..		33	629
Miscellaneous Financial Provisions Act, 1946, Section 2 (1):			
War Damage: Board of Trade ... ..		10	50
War Damage Commission ... ..		5,000	7,000
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	792
Post Office and Telegraph (Money) Act, 1959, Section 1 (1) ... ..		20,400	19,125
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) ... ..		66	263
Overseas Resources Development Act, 1959, Section 18 (1) ... ..		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) ... ..		13,000	13,045
Coal Industry Acts, 1946 to 1960 ... ..		233,000	252,000
Iron and Steel (Financial Provisions) Act, 1960, Section 1 (1) ... ..		1,300	—
Finance Acts, 1956 and 1960:			
Electricity Council ... ..		98,000	105,000
Gas Council ... ..		8,000	5,000
British Transport Commission ... ..		27,000	34,000
Other Nationalised Industries ... ..		22,950	24,600
Transport (Railway Finances) Act, 1957, and Transport (Borrowing Powers) Act, 1959 ... ..		1,833	21,976
Tithes Act, 1936, Section 26 (1) ... ..		560	930
<b>TOTAL</b> ... ..		<b>605,965</b>	<b>659,229</b>
REDEMPTION OF DEBT—			
Treasury Bills ... ..		17,595,050	14,831,315
National Savings Certificates (Principal) ... ..		87,800	90,300
Defence Bonds ... ..		35,259†	37,368
Premium Savings Bonds ... ..		10,560	8,350
3 per cent. Exchequer Stock, 1960 ... ..		250	—
Terminable Annuities ... ..		25,030	24,311
Tax Reserve Certificates ... ..		46,599	32,390
Other Debt: Internal ... ..		78,531	27,363
External ... ..		19,865	21,237
Ways and Means Advances ... ..		9,013,830	8,275,595
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>30,378,581</b>	<b>26,810,338</b>
<b>BALANCES IN EXCHEQUER—</b>			
Bank of England ... ..	17th Sept. 1960 £000	19th Sept. 1959 £000	
Bank of Ireland ... ..	2,131	1,965	
	2,319	1,930	4,450
<b>TOTAL</b> ... ..			<b>30,383,031</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 £394,000 paid off on maturity.

Floating Debt Outstanding 31st March 1960 ... ..	£000	19th Sept. 1959
	5,448,140	£000
Ways and Means Advances Outstanding—		
Advances by Bank of England ... ..	215,915	232,030
Advances by Public Departments ... ..	5,498,110†	5,221,550
Treasury Bills Outstanding ... ..		
<b>Total Floating Debt Outstanding</b> ... ..	<b>5,714,025</b>	<b>5,453,580</b>
<b>Net Increase</b> ... ..	<b>265,885</b>	

‡ Includes £196,000 the proceeds of which were not carried to the Exchequer within the period of the Account.