

BETWEEN THE 1ST APRIL 1960, AND THE 12TH NOVEMBER 1960

EXPENDITURE AND OTHER ISSUES	Estimate for year 1960-61	Total Issues out of the Exchequer to meet payments from	
		1st April 1960 to 12th Nov. 1960	1st April 1959 to 14th Nov. 1959
ORDINARY EXPENDITURE	£000	£000	£000
Interest and Management of the National Debt	640,000	378,170	352,260
Sinking Funds	40,000	23,070	22,376
Northern Ireland—Share of Reserved Taxes, etc.	81,000	49,996	45,471
Other Consolidated Fund Services	8,000	4,612	5,297
TOTAL	769,000	455,848	425,404
TOTAL SUPPLY SERVICES (EXCLUDING SELF-BALANCING)	4,942,525*	2,847,572	2,638,331
TOTAL ORDINARY EXPENDITURE	5,711,525	3,303,420	3,063,735
SELF-BALANCING EXPENDITURE			
Post Office Expenditure	400,081	245,200	237,600
Excess Profits Tax, Post-war refunds (part deducted for tax)	—	27	555
TOTAL SELF-BALANCING EXPENDITURE	400,081	245,227	238,155
TOTAL		3,548,647	3,301,890
OTHER ISSUES			
INTEREST ON THE NATIONAL DEBT MET FROM RECEIPTS UNDER VARIOUS ACTS		168,476	148,397
ISSUES UNDER THE FOLLOWING ACTS—			
Export Guarantees Acts, 1949 to 1959		26,234	27,885
Income Tax (Repayment of Post-War Credits) Act, 1959, Section 4 (1)		16,489	54,491
Finance (No. 2) Act, 1945:			
Excess Profits Tax, Post-War Refunds (balance after deduction of tax)		33	677
Miscellaneous Financial Provisions Act, 1946, Section 2 (1):			
War Damage: Board of Trade		10	50
War Damage Commission		6,000	8,000
Housing (Scotland) Acts, 1950 to 1957		2,045	2,483
Local Authorities Loans Act, 1945, Section 3 (1)		50	—
New Towns Acts, 1946 to 1959		7,235	9,483
House Purchase and Housing Act, 1959, Section 2 (5)		15,590	1,548
Post Office and Telegraph (Money) Act, 1959, Section 1 (1)		27,200	25,245
Development of Inventions Acts, 1948 to 1958		355	430
Town and Country Planning Act, 1954, Section 64 (1) and Town and Country Planning (Scotland) Act, 1954, Section 64 (1)		66	339
Overseas Resources Development Act, 1959, Section 18 (1)		3,470	2,650
Colonial Development and Welfare Act, 1959, Section 3 (1)		13,686	2,600
Miscellaneous Financial Provisions Act, 1955, Section 2 (1):			
Potato Marketing		—	100
Sugar Act, 1956, Sections 5 (2) and 21 (4)		22,375	21,545
Coal Industry Acts, 1946 to 1960		315,000	331,200
Iron and Steel (Financial Provisions) Act, 1960, Section 1 (1)		1,300	—
Finance Acts, 1956 and 1960:			
Electricity Council		123,000	124,000
Gas Council		8,000	7,000
British Transport Commission		90,000	58,680
Other Nationalised Industries		40,350	32,850
Transport (Railway Finances) Act, 1957, and Transport (Borrowing Powers) Act, 1959		5,384	50,622
Tithe Act, 1936, Section 26 (1)		1,745	1,915
TOTAL		894,093	912,190
REDEMPTION OF DEBT—			
Treasury Bills		24,299,205	19,081,775
National Savings Certificates (Principal)		115,200	115,100
Defence Bonds		48,784†	48,382
Premium Savings Bonds		13,430	10,960
3 per cent. Exchequer Stock, 1960		250	—
3 per cent. War Loan, 1955-59		—	102,480
Terminable Annuities		32,878	31,939
Tax Reserve Certificates		55,937	40,377
Other Debt: Internal		128,671	29,805
External		24,443	115,619
Ways and Means Advances		12,329,850	10,291,730
Miscellaneous Financial Provisions Acts, 1946 and 1955:			
Civil Contingencies Fund		42,000	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 Act, 1959, Section 2 (1)		—	3,497
Issues to the Exchange Equalisation Account		150,000	100,000
TOTAL ISSUES		41,683,390	34,418,889
BALANCES IN EXCHEQUER—			
	12th Nov. 1960	14th Nov. 1959	
	£000	£000	
Bank of England	2,021	2,118	
Bank of Ireland	2,133	1,893	
TOTAL			4,154
			34,422,900

* Estimated expenditure as per Financial Statement (1960-61) (H.C. 157 of 1959-60) £000 4,907,161
 Add Supplementary and Revised Estimates (H.C. 178, 234, 238, 239, 240 and 241 of 1959-60) £000 106,364
 Less Supplementary Provision in Financial Statement £000 71,000
4,942,525

† Includes £552,000 paid off on maturity.

Floating Debt Outstanding 31st March 1960	£000		
	5,448,140		
Ways and Means Advances Outstanding—	12th Nov. 1960	14th Nov. 1959	
	£000	£000	
Advances by Bank of England			
Advances by Public Departments	197,945	223,775	
Treasury Bills Outstanding	5,186,565†	5,522,875	
Total Floating Debt Outstanding	5,384,510	5,746,650	
Net Decrease	63,630		

† Includes £44,000 the proceeds of which were not carried to the Exchequer within the period of the Account.