

BETWEEN THE 1ST APRIL 1960, AND THE 18TH MARCH 1961

EXPENDITURE AND OTHER ISSUES	Estimate for year 1960-61	Total Issues out of the Exchequer to meet payments from	
		1st April 1960 to 18th Mar. 1961	1st April 1959 to 19th Mar. 1960
<b>ORDINARY EXPENDITURE</b>	£000	£000	£000
Interest and Management of the National Debt ... ..	640,000	670,253	622,792
Sinking Funds ... ..	40,000	39,305	38,270
Northern Ireland—Share of Reserved Taxes, etc. ... ..	81,000	83,901	75,605
Other Consolidated Fund Services ... ..	8,000	8,051	8,419
<b>TOTAL ... ..</b>	<b>769,000</b>	<b>801,510</b>	<b>745,086</b>
<b>TOTAL SUPPLY SERVICES (EXCLUDING SELF-BALANCING) ... ..</b>	<b>4,985,403*</b>	<b>4,636,229</b>	<b>4,237,971</b>
<b>TOTAL ORDINARY EXPENDITURE ... ..</b>	<b>5,754,403</b>	<b>5,437,739</b>	<b>4,983,057</b>
<b>SELF-BALANCING EXPENDITURE</b>			
Post Office Expenditure ... ..	400,081	391,900	370,300
Excess Profits Tax, Post-war refunds (part deducted for tax) ... ..	—	34	574
<b>TOTAL SELF-BALANCING EXPENDITURE ... ..</b>	<b>400,081</b>	<b>391,934</b>	<b>370,874</b>
<b>TOTAL ... ..</b>		<b>5,829,673</b>	<b>5,353,931</b>
<b>OTHER ISSUES</b>			
INTEREST ON THE NATIONAL DEBT MET FROM RECEIPTS UNDER VARIOUS ACTS ... ..		257,107	228,884
ISSUES UNDER THE FOLLOWING ACTS—			
Export Guarantees Acts, 1949 to 1959 ... ..		37,028	35,607
Income Tax (Repayment of Post-War Credits) Act, 1959, Section 4 (1) ... ..		22,837	62,776
Finance (No. 2) Act, 1945:			
Excess Profits Tax, Post-War Refunds (balance after deduction of tax) ... ..		41	701
Miscellaneous Financial Provisions Act, 1946, Section 2 (1):			
War Damage: Board of Trade ... ..		20	65
War Damage Commission ... ..		8,000	13,000
Housing (Scotland) Acts, 1950 to 1957 ... ..		3,055	4,113
Local Authorities Loans Act, 1945, Section 3 (1) ... ..		4,050	—
New Towns Acts, 1946 to 1959 ... ..		10,898	13,963
House Purchase and Housing Act, 1959, Section 2 (5) ... ..		34,054	13,089
Post Office and Telegraph (Money) Act, 1959, Section 1 (1) ... ..		42,500	39,015
Development of Inventions Acts, 1948 to 1958 ... ..		685	495
Town and Country Planning Act, 1954, Section 64 (1) and Town and Country Planning (Scotland) Act, 1954, Section 64 (1) ... ..		91	359
Overseas Resources Development Act, 1959, Section 18 (1) ... ..		6,230	11,209
Colonial Development and Welfare Act, 1959, Section 3 (1) ... ..		20,562	8,113
Miscellaneous Financial Provisions Act, 1955, Section 2 (1):			
Potato Marketing ... ..		—	100
Sugar Act, 1956, Sections 5 (2) and 21 (4) ... ..		67,995	56,970
Coal Industry Acts, 1946 to 1960 ... ..		545,000	543,850
Iron and Steel (Financial Provisions) Act, 1960, Section 1 (1) ... ..		27,100	—
Finance Acts, 1956 and 1960:			
Electricity Council ... ..		176,000	201,000
Gas Council ... ..		24,000	29,000
British Transport Commission ... ..		155,000	120,680
Other Nationalised Industries ... ..		77,450	63,950
Transport (Railway Finances) Act, 1957, and Transport (Borrowing Powers) Act, 1959 ... ..		5,384	81,622
Tithe Act, 1936, Section 26 (1) ... ..		1,745	1,915
<b>TOTAL ... ..</b>		<b>1,526,832</b>	<b>1,530,476</b>
<b>REDEMPTION OF DEBT—</b>			
Treasury Bills ... ..		39,779,620	31,013,705
National Savings Certificates (Principal) ... ..		174,000	171,400
Defence Bonds ... ..		76,542†	69,638
Premium Savings Bonds ... ..		21,440	19,540
2 per cent. Exchequer Stock, 1960 ... ..		—	139,382
3 per cent. Exchequer Stock, 1960 ... ..		350	94,990
3 per cent. War Loan, 1955-59 ... ..		—	103,580
Terminable Annuities ... ..		52,014	50,520
Tax Reserve Certificates ... ..		340,559	341,456
Other Debt: Internal ... ..		166,614	53,288
External ... ..		56,333	149,471
Ways and Means Advances ... ..		20,143,790	16,682,325
Miscellaneous Financial Provisions Acts, 1946 and 1955:			
Civil Contingencies Fund ... ..		63,000	16,000
Bretton Woods Agreements Act, 1945, Section 2 (1) (e) ... ..		2	4
International Bank and Monetary Fund Act, 1959, Section 1 ... ..		—	232,143
European Monetary Agreement Act, 1959, Section 2 (1) ... ..		—	3,497
International Development Association Act, 1960, Section 2 (1) ... ..		10,764	—
Issues to the Exchange Equalisation Account ... ..		200,000	100,000
<b>TOTAL ISSUES ... ..</b>		<b>68,441,533</b>	<b>56,125,346</b>
<b>BALANCES IN EXCHEQUER—</b>			
Bank of England ... ..	18th Mar. 1961 £000	19th Mar. 1960 £000	
Bank of Ireland ... ..	2,020	2,024	
	1,543	2,042	
<b>TOTAL ... ..</b>			<b>68,445,096</b>
			<b>56,129,412</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 and H.C. 3 of 1960-61.) ... ..	149,242	
Less Supplementary Provision in Financial Statement ... ..	71,000	78,242
		<u>4,985,403</u>

† Includes £1,385,000 paid off on maturity.			
Floating Debt Outstanding 31st March 1960 ... ..	£000	£000	£000
Ways and Means Advances Outstanding—			
Advances by Bank of England ... ..	5,448,140		
Advances by Public Departments ... ..	18th Mar. 1961	19th Mar. 1960	
Treasury Bills Outstanding ... ..	£000	£000	
	307,860	258,530	
	4,675,885†	5,172,805	
<b>Total Floating Debt Outstanding ... ..</b>	<b>4,983,745</b>	<b>5,431,335</b>	
<b>Net Decrease ... ..</b>	<b>464,395</b>		

‡ Includes £31,000 the proceeds of which were not carried to the Exchequer within the period of the Account.