

BETWEEN THE 1ST APRIL 1960, AND THE 25TH 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 25th Mar. 1961	1st April 1959 to 26th Mar. 1960
<b>ORDINARY EXPENDITURE</b>			
Interest and Management of the National Debt ... ..	£000	£000	£000
Sinking Funds ... ..	640,000	673,612	628,273
Northern Ireland—share of Reserved Taxes, etc. ... ..	40,000	39,392	38,659
Other Consolidated Fund Services ... ..	81,000	88,994	80,202
	8,000	8,647	8,422
<b>TOTAL</b> ... ..	<b>769,000</b>	<b>810,645</b>	<b>755,556</b>
<b>TOTAL SUPPLY SERVICES (EXCLUDING SELF-BALANCING)</b> ... ..	<b>5,064,017*</b>	<b>4,814,495</b>	<b>4,359,952</b>
<b>TOTAL ORDINARY EXPENDITURE</b> ... ..	<b>5,833,017</b>	<b>5,625,140</b>	<b>5,115,508</b>
<b>SELF-BALANCING EXPENDITURE</b>			
Post Office Expenditure ... ..	408,000	397,000	380,600
Excess Profits Tax, Post-war refunds (part deducted for tax) ... ..	—	34	574
<b>TOTAL SELF-BALANCING EXPENDITURE</b> ... ..	<b>408,000</b>	<b>397,034</b>	<b>381,174</b>
<b>TOTAL</b> ... ..		<b>6,022,174</b>	<b>5,496,682</b>
<b>OTHER ISSUES</b>			
INTEREST ON THE NATIONAL DEBT MET FROM RECEIPTS UNDER VARIOUS ACTS ... ..		258,783	228,903
<b>ISSUES UNDER THE FOLLOWING ACTS—</b>			
Export Guarantees Acts, 1949 and 1959 ... ..		37,143	36,760
Income Tax (Repayment of Post-War Credits) Act, 1959, Section 4 (1) ... ..		23,227	63,199
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 ... ..		8,500	13,000
Housing (Scotland) Acts, 1950 to 1957 ... ..		3,095	4,113
Armed Forces (Housing Loans) Acts, 1949 and 1958 ... ..		2,950	715
Local Authorities Loans Act, 1945, Section 3 (1) ... ..		4,050	—
New Towns Acts, 1946 to 1959 ... ..		10,898	15,233
House Purchase and Housing Act, 1959, Section 2 (5) ... ..		34,177	13,089
Post Office and Telegraph (Money) Act, 1959, Section 1 (i) ... ..		43,350	39,780
Development of Inventions Acts, 1948 and 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) ... ..		6,530	11,209
Colonial Development and Welfare Act, 1959, Section 3 (i) ... ..		22,492	8,113
Miscellaneous Financial Provisions Act, 1955, Section 2 (1):			
Potato Marketing ... ..		—	100
Sugar Act, 1956, Sections 5 (2) and 21 (4) ... ..		67,995	57,970
Coal Industry Acts, 1946 to 1960 ... ..		553,000	551,250
Iron and Steel (Financial Provisions) Act, 1960, Section 1 (i) ... ..		27,100	—
Finance Acts, 1956 and 1960:			
Electricity Council ... ..		176,000	206,000
Gas Council ... ..		24,000	29,000
British Transport Commission ... ..		160,000	120,680
Other Nationalised Industries ... ..		77,950	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>1,549,206</b>	<b>1,548,221</b>
<b>REDEMPTION OF DEBT—</b>			
Treasury Bills ... ..		40,531,010	31,647,000
National Savings Certificates (Principal) ... ..		177,900	175,100
Defence Bonds ... ..		78,100†	70,921
Premium Savings Bonds ... ..		22,190	20,270
2 per cent. Exchequer Stock, 1960 ... ..		—	139,382
3 per cent. Exchequer Stock, 1960 ... ..		350	95,040
3 per cent. War Loan, 1955-59 ... ..		—	103,580
Terminable Annuities ... ..		52,014	50,520
Tax Reserve Certificates ... ..		347,965	347,532
Other Debt: Internal ... ..		166,614	53,991
External ... ..		56,333	149,471
Ways and Means Advances ... ..		20,405,895	17,084,970
Miscellaneous Financial Provisions Acts, 1946 and 1955:			
Civil Contingencies Fund ... ..		78,000	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>69,698,517</b>	<b>57,334,324</b>
<b>BALANCES IN EXCHEQUER—</b>			
Bank of England ... ..	25th Mar. 1961 £000	26th Mar. 1960 £000	
Bank of Ireland ... ..	2,092	2,009	
	2,388	2,192	
<b>TOTAL</b> ... ..			<b>4,480</b>
			<b>57,338,525</b>

\* Estimated expenditure as per Financial Statement (1960-61) (H.C. 157 of 1959-60) ... .. £000  
 4,907,161  
 Add Supplementary and Revised Estimates and Excess Votes, excluding £7,919,000 transferred to Post Office Self Balancing ... .. 227,856  
 Less Supplementary Provision in Financial Statement ... .. 71,000  
 156,856  
 5,064,017

† Includes £1,466,000 paid off on maturity.

	25th Mar. 1961 £000	26th Mar. 1960 £000
Floating Debt Outstanding 31st March 1960 ... ..	5,448,140	
Ways and Means Advances Outstanding—		
Advances by Bank of England ... ..	4,250	—
Advances by Public Departments ... ..	300,460	213,025
Treasury Bills Outstanding ... ..	4,706,005†	5,205,875
<b>Total Floating Debt Outstanding</b> ... ..	<b>5,018,715</b>	<b>5,418,900</b>
Net Decrease ... ..	437,425	

† Includes £61,000 the proceeds of which were not carried to the Exchequer within the period of the Account.