

BETWEEN THE 1ST APRIL 1961, AND THE 17TH MARCH 1962

EXPENDITURE AND OTHER ISSUES	1961-62 Budget Estimate	Total Issues out of the Exchequer to meet payments from	
		1st April 1961 to 17th March 1962	1st April 1960 to 18th March 1961
EXPENDITURE	£000	£000	£000
<i>Consolidated Fund Services—</i>			
Interest and Management of the National Debt	660,000	735,880	670,253
Sinking Funds	40,000	39,766	39,305
Northern Ireland—share of reserved taxes, etc.	92,000	91,917	83,901
Post Office Fund—initial settlement	15,000	7,282	—
Other Consolidated Fund Services	8,000	11,155	8,051
TOTAL CONSOLIDATED FUND SERVICES	815,000	886,000	801,510
Supply Services...	5,186,902	4,975,990	4,636,229
TOTAL ORDINARY EXPENDITURE...	6,001,902	5,861,990	5,437,739
Self-Balancing Expenditure	—	—	391,934
TOTAL		5,861,990	5,829,673
OTHER ISSUES			
Interest receipts applied to interest of the National Debt		288,501	257,107
<i>Loans to Nationalised Industries—</i>			
Post Office		15,000	42,500
National Coal Board		583,000	545,000
Electricity Council		214,000	176,000
North of Scotland Hydro-Electric Board		12,600	11,400
South of Scotland Electricity Board		26,250	19,750
Gas Council		18,000	24,000
British Overseas Airways Corporation		26,800	31,400
British European Airways Corporation		27,100	14,900
British Transport Commission (capital borrowing)		146,000	155,000
British Transport Commission (railway deficit financing)		—	5,384
<i>Loans to other Public Bodies—</i>			
Local Authorities		17,850	4,050
Northern Ireland Exchequer		4,000	—
New Towns—Development Corporations and Commission		12,176	10,898
Scottish Special Housing Association		2,855	3,055
Iron and Steel: Richard Thomas and Baldwins Ltd.		25,700	12,100
Covent Garden Market Authority		25	—
Sugar Board		81,000	67,995
National Research Development Corporation		1,225	685
<i>Loans to Private Industry, &c.—</i>			
Iron and Steel: Colvilles Ltd.		20,000	15,000
Building Societies		44,822	34,064
Housing Associations		3	—
<i>Loans for Overseas Assistance—</i>			
Colonial Governments		16,224	20,562
Colonial Development Corporation		18,961	6,230
Export Guarantees		30,856	37,028
<i>Payments arising from war-time liabilities—</i>			
Repayment of post-war credits		16,564	22,837
Post-war refunds of Excess Profits Tax		82	41
War Damage payments		7,005	8,020
<i>Other advances—</i>			
Town and Country Planning compensation		415	91
Tithe Redemption Annuities Account		1,465	1,745
TOTAL		1,658,479	1,526,832
<i>Redemption of Debt—</i>			
3 per cent. Exchequer Stock, 1960		—	350
2½ per cent. Funding Loan, 1956-61		312,693	—
4½ per cent. Conversion Stock, 1962		275,003	—
Terminable Annuities		70,484	52,014
National Savings Certificates		185,800	174,000
Defence Bonds		91,610*	76,542
Premium Savings Bonds		28,000	21,440
National Savings Stamps and Gift Tokens		36,700	—
Tax Reserve Certificates		357,512	340,559
Treasury Bills		43,499,225	39,779,620
Ways and Means Advances		19,637,135	20,143,790
Other Debt: Internal		280,780	166,614
External		50,721	56,333
Issues to the Civil Contingencies Fund		83,000	63,000
Maintenance of value of sterling subscription to International Bank for Reconstruction and Development		6	2
Subscription to the International Development Association		9,013	10,764
Issues to the Exchange Equalisation Account		400,000	200,000
TOTAL ISSUES		72,838,151	68,441,533
		17th March 1962	18th March 1961
	£000	£000	
<i>Balances in Exchequer—</i>			
Bank of England	1,972	2,020	
Bank of Ireland	2,431	1,543	
TOTAL		4,403	3,563
		72,842,554	68,445,096

* Includes £5,607,000 paid off on maturity.

	£000	17th March 1962	18th March 1961
Floating Debt Outstanding 31st March 1961	4,955,440		
Ways and Means Advances Outstanding—			
Advances by Bank of England	251,085		307,860
Advances by Public Departments	5,383,940†		4,675,885
Treasury Bills Outstanding		5,635,025	4,983,745
Total Floating Debt Outstanding		5,635,025	4,983,745
Net Increase since 31st March 1961		679,585	—

† Includes £238,000 the proceeds of which were not carried to the Exchequer within the period of the Account.