

between the 1st April, 1947, and the 7th February, 1948.

EXPENDITURE AND OTHER ISSUES.	ESTIMATE FOR YEAR 1947-48.	Total Issues out of the Exchequer to meet payments from	
		1st April, 1947, to 7th February, 1948.	1st April, 1946, to 8th February, 1947.
ORDINARY EXPENDITURE.			
Interest and Management of National Debt	£ 525,000,000	£ 404,204,607	£ 398,741,332
Payments to Northern Ireland Exchequer	23,000,000	19,017,372	15,699,883
Issue to National Land Fund	—	—	50,000,000
Other Consolidated Fund Services	8,000,000	6,916,875	7,028,564
TOTAL	556,000,000	430,138,854	471,469,779
TOTAL SUPPLY SERVICES (EXCLUDING SELF-BALANCING)	2,635,114,000	2,033,857,106	2,569,195,731
TOTAL ORDINARY EXPENDITURE	3,191,114,000†	2,463,995,960	3,040,665,510
SELF-BALANCING EXPENDITURE			
Post Office Expenditure corresponding to Revenue Excess Profits Tax, Post-war refunds (part deducted for tax)	144,230,000	120,600,000	110,200,000
Excess Profits Tax, Post-war refunds (part deducted for tax)	49,000,000	19,535,000	142,079,000
TOTAL SELF-BALANCING EXPENDITURE	193,230,000	140,135,000	252,279,000
TOTAL		2,604,130,960	3,292,944,510
INTEREST OUTSIDE THE PERMANENT DEBT CHARGE—			
Issues under various Acts		8,759,625	2,833,979
OTHER ISSUES			
ISSUES TO MEET CAPITAL EXPENDITURE—			
Under the Post Office and Telegraph (Money) Acts, 1942 and 1946		19,200,000	12,100,000
REDEMPTION OF DEBT—			
Treasury Bills paid off		19,972,250,000	18,436,115,000
Principal of National Savings Certificates paid off		116,050,000	114,900,000
Principal of 2½ per cent. Defence Bonds paid off		5,983,000	496,026
Principal of 3 per cent. Defence Bonds paid off		113,929,767*	47,967,882
2 per cent. Conversion Loan, 1945, paid off		—	100,000
2½ per cent. Conversion Loan, 1944-49, paid off		—	30,713,907
2½ per cent. National Defence Bonds, 1944-48, paid off		—	60,059,055
2½ per cent. National War Bonds, 1945-47, paid off		100,000	159,696,561
2½ per cent. National War Bonds, 1946-48, paid off		100,000	158,987,484
2½ per cent. Terminable Annuities paid off		5,768,117	5,054,066
3 per cent. Terminable Annuities paid off		23,306,166	22,836,993
Tax Reserve Certificates paid off		235,812,059	275,381,047
Other Debt, &c —			
Internal		14,702,215	27,944,005
External		31,752,761	25,688,546
Ways and Means Advances Repaid		5,254,415,000	6,481,950,000
Treasury Deposits by Banks Repaid		2,114,000,000	2,464,000,000
SINKING FUNDS		12,966,718	12,745,356
EXCESS PROFITS TAX POST-WAR REFUNDS (BALANCE AFTER DEDUCTION OF TAX)		23,875,205	173,651,610
ISSUES UNDER THE FOLLOWING ACTS—			
Tithe Act, 1936, Section 26 (1)		2,380,000	2,350,000
Overseas Trade Guarantees Act, 1939, Section 4 (1)		1,108,500	1,588,000
Housing (Temporary Accommodation) Act, 1944, S. 8 (1)		42,000,000	71,500,000
Housing (Scotland) Act, 1944, Section 4 (2) and Housing (Financial Provisions) (Scotland) Act, 1946, S. 13 (2)		4,336,000	2,454,000
Bretton Woods Agreements Act, 1945, S. 2 (1)		16,129,032	33,225,806
Building Materials and Housing Act, 1945, S. 1 (1)		500,000	2,000,000
Coal Industry Nationalisation Act, 1946, S. 34 (1)		28,000,000	32,000,000
Local Authorities Loans Act, 1945, Section 3 (1)		190,050,000	27,800,000
New Towns Act, 1946, Section 12 (3)		384,000	—
Couton (Centralised Buying) Act, 1947, S. 21 (1)		11,000,000	—
Miscellaneous Financial Provisions Act, 1946—			
Section 2 (1) War Damage: Board of Trade		51,250,000	12,500,000
War Damage: War Damage Commission		186,500,000	77,500,000
Section 3 (1) Civil Contingencies Fund		40,500,000	9,000,000
Finance Acts, 1946 and 1947 Post-war credits		51,999,438	56,225,720
Finance Act, 1935, Section 30 (1). 3 per cent Local Loans Stock, paid off		1,850,000	421,996,622
BALANCES IN EXCHEQUER —			
	7th Feb., 1948	8th Feb., 1947	
Bank of England	£ 2,066,574	£ 2,043,669	31,185,088,563
Bank of Ireland	1,939,748	1,521,768	32,556,306,175
TOTAL			£ 31,189,094,885

* Including £85,622,767 paid off on maturity.

Memo — Floating Debt Outstanding 31st March, 1947	£	£	£
	6,954,645,000		
Ways and Means Advances Outstanding —			
Advances by Bank of England			£
Advances by Public Departments			
Treasury Deposits by Banks	301,633,000		439,725,000
Treasury Bills Outstanding	1,329,500,000		1,600,000,000
	4,521,480,000†		4,563,220,000
Total Floating Debt Outstanding	6,152,615,000		6,602,945,000
Net Decrease	802,030,000		

† Includes £105,000 the proceeds of which were not carried to the Exchequer within the period of the Account.

‡ Estimated Expenditure as per Financial Statement (H.C. 81) of 15th April, 1947

Additional Supplementary Estimates

£ 000
3,181,367
9,747
3,191,114