between the 1st April, 1920, and the 25th December, 1920.

EXPENDITURE AND OTHER ISSUES.	Estimate for the year 1920-21, including Supplementary Grants.	Total Issues out of the Exchequer to meet payments from 1st April, 1920, to 25th Dec., 1920.	1st April, 1919, to 27th Dec., 1919.
EXPENDITURE.	£	£	£
Permanent Charge of Debt	24,500,000	12,300,229	20,017,800
Interest, &c., on War Debt	320,500,000	267,905,078	249,792,876
Road Improvement Fund	6,650,000	2,966,689	—
Payments to Local Taxation Accounts, &c.... ...	10,818,000	6,528,168	6,621,407
Land Settlement	12,000,000	5,170,203	1,877,860
Other Consolidated Fund Services	1,730,000	1,334,048	1,478,504
Supply Services	857,444,000	520,554,172	823,386,042
Expenditure	1,233,642,000	816,758,587	1,103,174,489
OTHER ISSUES.			
For Advances for Bullion		3,400,000	1,100,000
For Advances for Interest on Exchequer Bonds under Capital Expenditure (Money) Act, 1904		169,818	169,818
Under Telegraph (Money) Acts, 1913 and 1920		4,000,000	1,565,000
Under Post Office (London) Railway Act, 1913		115,000	62,000
Under Housing Act, 1914		30,000	56,000
For Treasury Bills for Supply		2,950,299,000	2,100,169,000
For War Loans, Exchequer Bonds, &c., under Section 34 of Finance Act, 1917		48,216,683	38,358,413
For Principal of National Savings Certificates		23,700,000	16,000,000
For Principal of Exchequer Bonds paid off— 1920. 1919.		25,646,808	35,968,866
5 per cent. 1919 ... ... — £16,214,865			
5 per cent. 1922 ... ... — 19,754,001			
6 per cent. 1920 ... £2,986,808 —			
5 per cent. 1920 ... 22,660,000 —			
For other Debt under the War Loan Acts, 1914 to 1919		53,143,688	169,075,171
For Principal of American Loan under the American Loan Act, 1915		59,229,221	—
For Depreciation Fund under Finance Act, 1917		21,280,178	17,960,134
Issues under the Civil Contingencies Fund Act, 1919		—	60,500,000
Proceeds of National Savings Certificates— Issued under the Finance Act, 1920, Section 59 (4)		725,000	—
Old Sinking Fund, 1907-8— Issued under Section 9 of Finance Act, 1908		—	8,000
Old Sinking Fund, 1910-11— Issued under Section 16 (1) (b) of the Finance Act, 1911 ...		197,766	33,000
Cunard Loan Repayments. Issued to reduce debt (Cunard Agreement (Money) Act, 1904)		130,000	130,000
Temporary Advances repaid— Ways and Means		999,577,000	1,769,886,000
		5,006,618,749	5,314,215,891

Balances in Exchequer—	1920. 25th December.	1919. 27th December.		
Bank of England	£1,874,248	£1,967,887		
Bank of Ireland	1,659,613	1,709,764	3,533,861	3,677,651
Total ... ...£			5,010,152,610	5,317,893,542

Memo.—

	£	
Floating Debt Outstanding, 31st March, 1920 ...	1,312,205,000	
	25th Dec., 1920.	27th Dec., 1919.
Ways and Means Advances Outstanding:—	£	£
Advances by Bank of England	53,000,000	33,000,000
Advances by Public Departments	220,772,000	192,587,600
Treasury Bills Outstanding	1,120,349,000*	1,121,524,000
Total Floating Debt Outstanding...	£1,394,121,000	£1,347,111,600
Net increase	£81,916,000	
Exchequer Receipts from Treasury Bonds to 25th Dec., 1920	17,815,000	

* Includes £187,000, the proceeds of which were not carried to the Exchequer within the period of the Account.