

between the 1st April, 1927, and the 28th January, 1928.

EXPENDITURE AND OTHER ISSUES.	Estimate for the year 1927-28 (including Supplementary Grants).	Total Issues out of the Exchequer to meet payments from	
		1st April, 1927, to 28th Jan., 1928.	1st April, 1926, to 29th Jan., 1927.
EXPENDITURE.	£	£	£
National Debt Services:—			
Interest, &c.	305,000,000	282,655,306	288,842,739
Sinking Fund	65,000,000	54,480,485	31,446,818
Road Fund	19,500,000	17,508,042	14,918,044
Payments to Local Taxation Accounts, &c....	14,300,000	9,332,076	9,343,441
Payments to Northern Ireland Exchequer...	5,400,000	3,243,186	3,848,744
Other Consolidated Fund Services	3,700,000	3,023,202	2,323,355
Supply Services	424,729,000	330,810,099	336,635,747
EXPENDITURE	837,629,000	701,052,396	687,358,888
OTHER ISSUES.			
TEMPORARY ADVANCES—			
Interest on Exchequer Bonds under the Capital Expenditure (Money) Act, 1904		36,917	73,782
Under the Unemployment Insurance Acts, 1921		2,510,000	16,832,431
ISSUES TO MEET CAPITAL EXPENDITURE—			
Under the Telegraph (Money) Act, 1925		7,850,000	8,900,000
Under the West Indian Islands (Telegraph) Act, 1924		—	3,779
Under the Capital Expenditure (Money) Act, 1904		—	777,200
UNEMPLOYMENT INSURANCE ACTS, 1921—			
Repayment of Amounts Borrowed		3,866,000	388,000
REDEMPTION OF DEBT—			
Treasury Bills		2,038,575,000	2,056,285,000
Principal of National Savings Certificates		30,900,000	27,300,000
Principal of National Savings Bonds paid off		1,042	—
Principal of National War Bonds paid off	£ 78,375,261		
Less: Paid off by the National Debt Com- missioners	12,075,000		
Other Debt under the War Loan Acts, 1914 to 1919		66,300,261 100	— —
Ways and Means Advances Repaid		522,911,000	609,293,060
ISSUES TO NATIONAL DEBT COMMISSIONERS TO REDUCE DEBT—			
Suez Canal Drawn Shares Repayments		—	—
Cunard Loan Repayments		130,000	130,000
OLD SINKING FUND, 1907-08—			
Issued under Section 9 of the Finance Act, 1908		1,623	—
BALANCES IN EXCHEQUER—			
Bank of England	28th Jan., 1928. £2,005,964	29th Jan., 1927. £2,070,688	3,374,134,339
Bank of Ireland	556,314	898,347	2,562,278
TOTAL	£	3,376,696,617	3,410,311,115

MEMO.—Floating Debt Outstanding, 31st March, 1927	£715,776,000	
	28th Jan., 1928.	29th Jan., 1927.
Ways and Means Advances Outstanding:—	£	£
Advances by Bank of England	—	—
Advances by Public Departments	142,760,000	134,401,000
Treasury Bills Outstanding	622,435,000*	671,490,000
Total Floating Debt Outstanding	£765,595,000	£805,891,000
Net Increase	£49,819,000	

* Includes £4,000 the proceeds of which were not carried to the Exchequer within the period of the Account.