

between the 1st April, 1928, and the 31st March, 1929.

EXPENDITURE AND OTHER ISSUES.	Estimate for the year 1928-29 (including Supplementary Grants).	Total Issues out of the Exchequer to meet payments from	
		1st April, 1928, to 31st Mar., 1929.	1st April, 1927, to 31st Mar., 1928.
ORDINARY EXPENDITURE.			
Interest and Management of National Debt ...	£ 304,000,000	£ 311,490,566	£ 313,816,287
Payments to Local Taxation Accounts ...	14,200,000	15,202,644	15,369,445
Payments to Northern Ireland Exchequer...	5,600,000	5,100,410	5,277,266
Other Consolidated Fund Services ...	2,600,000	2,806,538	3,656,763
Supply Services—			
Army, Navy and Air Votes ...	114,715,000	113,470,000	117,440,000
Civil and Revenue Votes (excluding Post Office)	239,050,000	234,130,000	241,560,000
TOTAL ORDINARY EXPENDITURE ...	680,165,000	682,200,158	697,119,761
Sinking Fund ...	65,000,000	57,509,434	65,000,000
SELF-BALANCING EXPENDITURE.			
Post Office ...	57,314,000	57,200,000	56,800,000
Road Fund ...	21,300,000	21,130,933	19,665,580
TOTAL SELF-BALANCING EXPENDITURE ...	78,614,000	78,330,933	76,465,580
SURPLUS REVENUE, 1928, ISSUED TO RATING RELIEF SUSPENSE ACCOUNT ...			
		18,394,463	—
TOTAL ...		836,434,988	838,585,341
SURPLUS REVENUE, 1927—			
Issued to Rating Relief Suspense Account ...		4,239,124	—
OTHER ISSUES.			
TEMPORARY ADVANCES—			
Interest on Exchequer Bonds under the Capital Expenditure (Money) Act, 1904 ...		36,917	36,917
Under the Unemployment Insurance Acts, 1920 to 1928 ...		12,180,000	3,640,000
Road Fund, under Section 27 of the Finance Act, 1928 ...		3,825,000	—
ISSUES TO MEET CAPITAL EXPENDITURE—			
Under the Telegraph (Money) Act, 1925, and the Post Office and Telegraph (Money) Act, 1928 ...		10,550,000	9,900,000
UNEMPLOYMENT INSURANCE ACTS, 1920 TO 1928—			
Repayment of Amounts Borrowed ...		774,432	3,996,000
REDEMPTION OF DEBT—			
Treasury Bills Paid Off ...	£ 2,557,365,000		
Less.—Paid off by National Debt Commissioners	1,635,000		
		2,555,730,000	2,486,250,000
Principal of 3½ per cent. War Loan 1925-28 paid off ...		—	41,545,000
Principal of National Savings Certificates :—			
(a) Repaid by Issues under Section 33(i), Finance Act, 1923		40,850,000	36,000,000
(b) Repaid otherwise ...		—	3,500,000
Principal of National Savings Bonds paid off ...		7,746	2,077
Principal of National War Bonds paid off ...	£ 132,961,414		
Less.—Paid off by the National Debt Commissioners	3,003,000		
		129,958,414	67,057,072
Principal of Treasury Bonds paid off ...		26,749,468	3,403,035
Other Debt under the War Loan Acts, 1914 to 1919 ...		3,341,000	100
Ways and Means Advances Repaid ...		738,634,000	763,621,000
ISSUES TO NATIONAL DEBT COMMISSIONERS TO REDUCE DEBT—			
Suez Canal Drawn Shares Repayments ...		5,733	4,536
Cunard Loan Repayments ...		—	130,000
OLD SINKING FUND, 1907-08—			
Issued under Section 9 of the Finance Act, 1908 ...		1,000	1,623
BALANCES IN EXCHEQUER—ON 31ST MARCH			
Bank of England ...	1929. £ 5,515,917	1928. £ 5,918,513	
Bank of Ireland ...	736,607	404,112	
			4,363,317,822
			4,257,672,701
			6,252,524
			6,322,625
TOTAL ...			£ 4,369,570,346
			4,263,995,326

MEMO.—Floating Debt Outstanding, 31st March, 1928			
	1929.	1928.	
	£	£	
Ways and Means Advances Outstanding :—			
Advances by Bank of England ...			£ —
Advances by Public Departments ...		37,050,000	161,850,000
Treasury Bills Outstanding ...		700,295,000*	526,940,000
Total Floating Debt Outstanding ...		£737,345,000	£688,790,000
Net Increase ...		£48,555,000	

* Includes £32,000 the proceeds of which were not carried to the Exchequer within the period of the Account.