

between the 1st April, 1948, and the 17th July, 1948.

EXPENDITURE AND OTHER ISSUES.	Estimate for year 1948-49.	Total Issues out of the Exchequer to meet payments from	
		1st April, 1948 to 17th July, 1948	1st April, 1947 to 19th July, 1947
	£	£	£
ORDINARY EXPENDITURE.			
Interest and Management of National Debt	500,000,000	125,058,684	129,836,109
Paymer's to Northern Ireland Exchequer	26,000,000	4,995,665	5,778,299
Other C consolidated Fund Services	8,000,000	3,116,590	3,140,249
TOTAL	534,000,000	133,170,939	138,754,657
TOTAL SUPPLY SERVICES (EXCLUDING SELF-BALANCING)	2,441,679,000	608,897,210	606,634,000
TOTAL, ORDINARY EXPENDITURE	2,975,679,000	742,068,149	745,388,657
Sinking Funds	—	3,473,493	—
TOTAL (EXCLUDING SELF-BALANCING EXPENDITURE) ...	2,975,679,000	745,541,642	745,388,657
SELF-BALANCING EXPENDITURE.			
Post Office Expenditure corresponding to Revenue ...	150,200,000	41,060,000	39,280,000
Excess Profits Tax, Post-war refunds (part deducted for tax) ...	16,000,000	2,394,000	6,436,000
TOTAL, SELF-BALANCING EXPENDITURE	166,200,000	43,454,000	45,716,000
TOTAL ... ..	...	788,995,642	791,104,657
INTEREST OUTSIDE THE PERMANENT DEBT CHARGE—			
Issues under various Acts ... ..	...	5,049,860	1,418,168
OTHER ISSUES.			
ISSUES TO MEET CAPITAL EXPENDITURE—			
Under the Post Office and Telegraph (Money) Acts, 1946 and 1948 ...	...	6,700,000	5,030,000
REDEMPTION OF DEBT—			
Treasury Bills paid off ... ..	...	6,960,315,000	6,793,825,000
Principal of National Savings Certificates paid off ... ..	...	40,800,000	45,050,000
Principal of 2½ per cent. Defence Bonds paid off ... ..	...	4,577,000	1,309,000
Principal of 3 per cent. Defence Bonds paid off ... ..	...	46,076,659*	38,782,805
3 per cent. Conversion Loan, 1948-53, paid off ... ..	...	1,100,000	—
2½ per cent. National War Bonds, 1945-47, paid off ... ..	...	—	100,000
2½ per cent. National War Bonds, 1946-48, paid off ... ..	...	—	100,000
2½ per cent. Terminable Annuities, paid off ... ..	...	1,463,688	1,427,770
3 per cent. Terminable Annuities, paid off ... ..	...	8,241,056	7,999,278
Tax Reserve Certificates paid off ... ..	...	62,416,430	73,318,100
Other Debt, &c —	...	...	...
Internal ... ..	...	2,420,153	7,482,485
External ... ..	...	7,023,471	11,887,677
Ways and Means Advances Repaid ... ..	...	1,903,210,000	2,064,395,000
Treasury Deposits by Banks Repaid ... ..	...	691,500,000	705,000,000
Sinking Funds ... ..	...	—	3,471,384
EXCESS PROFITS TAX POST-WAR REFUNDS (BALANCE AFTER DEDUCTION OF TAX) ... ..	...	2,925,839	7,866,043
ISSUES UNDER THE FOLLOWING ACTS—			
Tithe Act, 1936, Section 26 (1) ... ..	...	1,250,000	1,170,000
Overseas Trade Guarantees Act, 1939, Section 4 (1) ... ..	...	351,000	296,000
Housing (Temporary Accommodation) Act, 1944, Section 8 (1) ...	...	2,000,000	—
Housing (Scotland) Act, 1944, Section 4 (2) and Housing (Financial Provisions) (Scotland) Act, 1946, Section 13 (2) ... ..	...	2,106,000	1,176,500
Local Authorities Loans Act, 1945, Section 3 (1) ... ..	...	81,300,000	48,250,000
Coal Industry Nationalisation Act, 1946, Section 34 (1) ... ..	...	18,000,000	—
New Towns Act, 1946, Section 12 (3) ... ..	...	100,000	75,000
Cotton (Centralised Buying) Act, 1947, Section 21 (1) ... ..	...	27,000,000	—
Overseas Resources Development Act, 1948, Section 17 (1)—	...	...	...
Colonial Development ... ..	...	50,000	—
Overseas Food ... ..	...	6,000,000	—
Bretton Woods Agreements Act, 1945, Section 2 (1) ... ..	...	—	16,129,032
Miscellaneous Financial Provisions Act, 1946—	...	...	...
Section 2 (1) War Damage: Board of Trade ... ..	...	3,500,000	31,250,000
War Damage: War Damage Commission ... ..	...	37,000,000	25,000,000
Section 3 (1) Civil Contingencies Fund ... ..	...	—	10,000,000
Finance Acts, 1946 and 1947, Post-war credits ... ..	...	6,437,540	2,844,881
Finance Act, 1935, Section 30 (1): 3 per cent. Local Loans Stock, paid off	...	50,000	1,400,000
BALANCES IN EXCHEQUER:—	17th July, 1948	19th July, 1947	10,717,959,338
Bank of England	1,961,662	2,035,265	10,697,158,780
Bank of Ireland	743,477	529,120	2,705,139
TOTAL	£	£	£
			10,720,664,477
			10,699,723,165

* Including £37,555,659 paid off on maturity.

Memo.—Floating Debt Outstanding 31st March, 1948	17th July, 1948	19th July, 1947
Ways and Means Advances Outstanding —	£	£
Advances by Bank of England	12,750,000	—
Advances by Public Departments	296,490,000	328,885,000
Treasury Deposits by Banks	1,429,500,000	1,408,500,000
Treasury Bills Outstanding	4,842,400,000†	4,683,130,000
Total Floating Debt Outstanding	6,581,140,000	6,420,515,000
Net Increase	39,160,000	—

† Includes £34,000 the proceeds of which were not carried to the Exchequer within the period of the Account.