

between the 1st April, 1949, and the 23rd July, 1949.

EXPENDITURE AND OTHER ISSUES.	Estimate for year 1949-50.	Total Issues out of the Exchequer to meet payments from	
		1st April, 1949 to 23rd July, 1949	1st April, 1948 to 24th July, 1948
<b>ORDINARY EXPENDITURE</b>			
Interest and Management of National Debt ... ..	£ 485,000,000	£ 122,404,417	£ 126,941,394
Payments to Northern Ireland Exchequer ... ..	30,000,000	8,974,291	5,869,110
Other Consolidated Fund Services ... ..	12,000,000	4,930,677	3,116,590
<b>TOTAL</b> ... ..	<b>527,000,000</b>	<b>136,309,385</b>	<b>135,927,094</b>
<b>TOTAL SUPPLY SERVICES (EXCLUDING SELF-BALANCING)</b> ... ..	<b>2,781,368,000</b>	<b>793,112,299</b>	<b>644,677,210</b>
<b>TOTAL, ORDINARY EXPENDITURE</b> ... ..	<b>3,308,368,000</b>	<b>929,421,684</b>	<b>780,604,304</b>
Sinking Funds ... ..	—	3,704,015	3,603,493
<b>TOTAL (EXCLUDING SELF-BALANCING EXPENDITURE)</b> ... ..	<b>3,308,368,000</b>	<b>933,125,699</b>	<b>784,207,797</b>
<b>SELF-BALANCING EXPENDITURE</b>			
Post Office Expenditure corresponding to Revenue ... ..	159,630,000	45,000,000	44,960,000
Excess Profits Tax, Post-war refunds (part deducted for tax) ... ..	5,700,000	2,601,000	2,604,000
<b>TOTAL, SELF-BALANCING EXPENDITURE</b> ... ..	<b>165,330,000</b>	<b>47,601,000</b>	<b>47,564,000</b>
<b>TOTAL</b> ... ..		<b>980,726,699</b>	<b>831,771,797</b>
<b>INTEREST OUTSIDE THE PERMANENT DEBT CHARGE—</b>			
Issues under various Acts ... ..		9,038,874	6,145,860
<b>OTHER ISSUES</b>			
<b>ISSUES TO MEET CAPITAL EXPENDITURE—</b>			
Under the Post Office and Telegraph (Money) Act, 1948 ... ..		10,100,000	7,100,000
<b>REDEMPTION OF DEBT—</b>			
Treasury Bills paid off ... ..		6,879,855,000	7,459,095,000
Principal of National Savings Certificates paid off ... ..		41,050,000	44,800,000
Principal of 2½ per cent. Defence Bonds paid off ... ..		5,415,000	5,062,000
Principal of 3 per cent. Defence Bonds paid off ... ..		7,277,000*	48,341,659
3 per cent. Conversion Loan, 1948-53, paid off ... ..		—	1,150,000
2½ per cent. Terminable Annuities, paid off ... ..		1,500,508	1,463,688
3 per cent. Terminable Annuities, paid off ... ..		10,769,015	9,883,669
Tax Reserve Certificates paid off ... ..		46,205,505	63,898,514
Other Debt, &c.—			
Internal ... ..		43,519,035	3,112,305
External ... ..		59,253,061	7,023,471
Ways and Means Advances Repaid ... ..		2,294,235,000	2,026,475,000
Treasury Deposits by Banks Repaid ... ..		742,500,000	691,500,000
<b>EXCESS PROFITS TAX POST-WAR REFUNDS (BALANCE AFTER DEDUCTION OF TAX)</b> ... ..		<b>3,178,916</b>	<b>3,182,469</b>
<b>ISSUES UNDER THE FOLLOWING ACTS—</b>			
Tithe Act, 1936, Section 26 (1) ... ..		1,260,000	1,250,000
Overseas Trade Guarantees Act, 1939, and Export Guarantees Act, 1949 ... ..		67,000	404,000
Housing (Temporary Accommodation) Acts, 1944 and 1947 ... ..		500,000	2,000,000
Housing (Scotland) Act, 1944, Section 4 (2) and Housing (Financial Provisions) (Scotland) Act, 1946, Section 13 (2) ... ..		1,786,000	2,106,000
Local Authorities Loans Act, 1945, Section 3 (1) ... ..		68,150,000	84,800,000
New Towns Act, 1946, Section 12 (3) ... ..		395,000	100,000
Cinematograph Film Production (Special Loans) Act, 1949, Section 7 (1) ... ..		2,730,000	—
Development of Inventions Act, 1948, Section 11 (1) ... ..		50,000	—
Coal Industry Nationalisation Act, 1946, Section 34 (1) ... ..		4,000,000	18,000,000
Cotton (Centralised Buying) Act, 1947, Section 21 (1) ... ..		24,000,000	27,000,000
Overseas Resources Development Act, 1948, Section 17 (1)—			
Colonial Development ... ..		1,325,000	50,000
Overseas Food ... ..		4,550,000	6,000,000
War Damage (Public Utility Undertakings, &c.) Act, 1949, Section 3 (4) ... ..		62,500,000	—
Miscellaneous Financial Provisions Act, 1946—			
Section 2 (1) War Damage: Board of Trade ... ..		5,000,000	3,500,000
War Damage: War Damage Commission ... ..		31,000,000	39,000,000
Finance Acts, 1946 and 1947, Post-war credits ... ..		5,416,933	6,854,199
Finance Act, 1935, Section 30 (1) : 3 per cent. Local Loans Stock, paid off ... ..		—	50,000
<b>BALANCES IN EXCHEQUER:—</b>			
	23rd July, 1949	24th July, 1948	11,347,353,546
Bank of England ... ..	£ 2,071,148	£ 2,035,131	11,401,119,631
Bank of Ireland ... ..	842,394	1,275,477	2,913,542
		<b>TOTAL</b>	<b>£ 11,350,267,088</b>
			<b>11,404,430,239</b>

\* Including £395,000 paid off on maturity.

Memo.—Floating Debt Outstanding 31st March, 1949	£	£	24th July, 1948
		5,897,365,000	
		23rd July, 1949	
Ways and Means Advances Outstanding—			
Advances by Bank of England ... ..		—	13,250,000
Advances by Public Departments ... ..		338,775,000	294,595,000
Treasury Deposits by Banks ... ..		1,258,500,000	1,429,500,000
Treasury Bills Outstanding ... ..		4,491,295,000†	4,842,780,000
<b>Total Floating Debt Outstanding</b> ... ..		<b>6,088,570,000</b>	<b>6,580,125,000</b>
<b>Net Increase</b> ... ..		<b>191,205,000</b>	

† Includes £20,000 the proceeds of which were not carried to the Exchequer within the period of the Account.