

between the 1st APRIL, 1954 and the 31st JULY, 1954.

EXPENDITURE AND OTHER ISSUES	Estimate for year 1954-55	Total Issues out of the Exchequer to meet payments from	
		1st April, 1954 to 31st July, 1954	1st April, 1953 to 1st August, 1953
ORDINARY EXPENDITURE	£	£	£
Interest and Management of the National Debt	570,000,000	151,516,889	169,854,220
Sinking Funds	36,000,000	9,713,483	9,101,560
Payments to Northern Ireland Exchequer	51,000,000	15,107,986	14,919,753
Other Consolidated Fund Services	10,000,000	3,847,154	4,167,061
TOTAL	667,000,000	180,185,512	198,042,594
TOTAL SUPPLY SERVICES (EXCLUDING SELF-BALANCING)	3,859,739,000	1,104,268,810	1,115,185,500
TOTAL ORDINARY EXPENDITURE	4,526,739,000	1,284,454,322	1,313,228,094
SELF-BALANCING EXPENDITURE			
Post Office Expenditure corresponding to Revenue ...	237,800,000	77,100,000	70,600,000
Excess Profits Tax, Post-war refunds (part deducted for tax)	2,500,000	1,057,000	1,462,000
TOTAL SELF-BALANCING EXPENDITURE	240,300,000	78,157,000	72,062,000
TOTAL		1,362,611,322	1,385,290,094
INTEREST ON THE NATIONAL DEBT MET FROM RECEIPTS UNDER VARIOUS ACTS ...		41,152,567	35,203,317
OTHER ISSUES			
ISSUES TO MEET CAPITAL EXPENDITURE—			
Under the Post Office and Telegraph (Money) Act, 1953		17,100,000	17,400,000
Under the Housing Act, 1914		3,000	—
REDEMPTION OF DEBT—			
Treasury Bills paid off		9,748,680,000	7,148,355,000
Principal of National Savings Certificates paid off		50,700,000	51,000,000
Principal of 2½ per cent. Defence Bonds paid off		7,500,000	11,935,000
Principal of 3 per cent. Defence Bonds paid off		22,153,866*	34,821,221
Principal of 3½ per cent. Defence Bonds paid off		2,605,000	920,000
2½ per cent. National War Bonds, 1951-53, paid off		—	500,000
2½ per cent. National War Bonds, 1952-54, paid off		400,184	—
2½ per cent. Terminable Annuities paid off		1,698,982	1,657,291
3 per cent. Terminable Annuities paid off		13,495,733	13,099,792
3½ per cent. Terminable Annuity paid off		543,276	524,749
Tax Reserve Certificates paid off		24,960,407	25,641,354
Other Debt, &c.—			
Internal		37,997,686	37,013,107
External		45,113,057	3,220,037
Ways and Means Advances Repaid		5,196,075,000	2,953,705,000
EXCESS PROFITS TAX POST-WAR REFUNDS (BALANCE AFTER DEDUCTION OF TAX) ...		1,292,746	1,787,211
ISSUES UNDER THE FOLLOWING ACTS—			
Tithe Act, 1936, Section 26 (1)		1,120,000	1,130,000
Export Guarantees Act, 1949, Section 3 (2)		2,062,120	10,000
Housing (Temporary Accommodation) Acts, 1944 and 1947		—	60,000
Housing (Scotland) Act, 1950, Section 94 (2)		2,447,000	3,775,000
Local Authorities Loans Act, 1945, Section 3 (1)		106,000,000	135,250,000
New Towns Acts, 1946 to 1953		10,500,000	9,438,000
Cinematograph Film Production (Special Loans) Acts, 1949 to 1954		420,000	750,000
Development of Inventions Acts, 1948 and 1954		200,000	105,000
Coal Industry Acts, 1946 to 1951		15,000,000	6,000,000
Cotton (Centralised Buying) Act, 1947 and Cotton Act, 1954		8,000,000	5,000,000
Overseas Resources Development Act, 1948, Section 17 (1)—			
Colonial Development		2,000,000	3,000,000
Miscellaneous Financial Provisions Act, 1946—			
Section 2 (1) War Damage: Board of Trade		100,000	1,000,000
War Damage Commission		11,000,000	13,000,000
Town and Country Planning Act, 1947, Section 67 (1) and Town and Country Planning (Scotland) Act, 1947, Section 64 (1)		200,000	700,000
Miscellaneous Financial Provisions Acts, 1946 and 1950 and Civil Con- tingencies Fund Act, 1952		20,000,000	30,000,000
Finance Acts, 1946 and 1947, Post-war credits		6,025,360	5,833,469
ISSUES TO THE EXCHANGE EQUALISATION ACCOUNT		300,000,000	—
BALANCES IN EXCHEQUER:—			
	31st July, 1954	1st Aug., 1953	
Bank of England	£ 2,004,870	£ 2,038,857	17,059,157,306
Bank of Ireland	1,285,522	979,173	11,937,124,642
TOTAL			17,062,447,698
			11,940,142,672

* Includes £14,561,000 paid off on maturity.

Memo.—Floating Debt Outstanding 31st March, 1954	£	£	£
	31st July, 1954	1st Aug., 1953	1st August, 1953
Ways and Means Advances Outstanding—			
Advances by Bank of England	—	—	2,750,000
Advances by Public Departments	263,135,000	226,965,000	226,965,000
Treasury Bills Outstanding	4,755,530,000†	4,799,140,000	4,674,290,000
Total Floating Debt Outstanding	5,018,665,000	4,996,105,000	4,904,005,000
Net Increase			199,300,000

† Includes £57,000 the proceeds of which were not carried to the Exchequer within the period of the Account.