

between the 1st APRIL, 1954 and the 31st DECEMBER, 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 Dec., 1954	1st April, 1953 to 31st Dec., 1953
ORDINARY EXPENDITURE			
	£	£	£
Interest and Management of the National Debt	570,000,000	444,061,991	451,332,256
Sinking Funds	36,000,000	24,909,766	24,535,780
Payments to Northern Ireland Exchequer	51,000,000	33,972,913	34,056,628
Other Consolidated Fund Services	10,000,000	5,421,773	5,735,760
TOTAL	667,000,000	508,366,443	515,660,424
TOTAL SUPPLY SERVICES (EXCLUDING SELF-BALANCING)	3,859,739,000	2,562,575,732	2,572,573,835
TOTAL ORDINARY EXPENDITURE	4,526,739,000	3,070,942,175	3,088,234,259
SELF-BALANCING EXPENDITURE			
Post Office Expenditure corresponding to Revenue	237,800,000	184,600,000	168,800,000
Excess Profits Tax, Post-war refunds (part deducted for tax)	2,500,000	3,023,000	5,299,000
TOTAL SELF-BALANCING EXPENDITURE	240,300,000	187,623,000	174,099,000
TOTAL		3,258,565,175	3,262,333,259
INTEREST ON THE NATIONAL DEBT MET FROM RECEIPTS UNDER VARIOUS ACTS		67,560,286	62,213,341
OTHER ISSUES			
ISSUES TO MEET CAPITAL EXPENDITURE—			
Under the Post Office and Telegraph (Money) Act, 1953, Section 1(1) and (2)(a)		12,700,000	40,800,000
Under the Housing Act, 1914		10,700	3,700
REDEMPTION OF DEBT—			
Treasury Bills paid off		21,351,320,000	18,236,325,000
Principal of National Savings Certificates paid off		107,500,000	104,350,000
Principal of 2½ per cent. Defence Bonds paid off		15,035,000	22,100,000
Principal of 3 per cent. Defence Bonds paid off		38,189,057*	57,765,690
Principal of 3½ per cent. Defence Bonds paid off		6,305,000	2,674,000
1½ per cent. Serial Funding Stock, 1953 paid off		—	24,992,521
1½ per cent. Serial Funding Stock, 1954 paid off		—	—
2½ per cent. National War Bonds, 1951-53, paid off		121,511,033	570,000
2½ per cent. National War Bonds, 1952-54, paid off		—	—
3 per cent. National Defence Loan, 1954-58 paid off		450,184	—
2½ per cent. Terminable Annuities paid off		28,819,511	—
3 per cent. Terminable Annuities paid off		5,130,802	5,004,898
3½ per cent. Terminable Annuities paid off		28,531,761	27,694,689
3½ per cent. Terminable Annuity paid off		1,096,059	1,058,681
Tax Reserve Certificates paid off		47,501,454	49,219,259
Other Debt, &c.—			
Internal		111,447,342	150,356,196
External		81,103,957	43,449,148
Ways and Means Advances Repaid		10,612,035,000	8,249,050,000
EXCESS PROFITS TAX POST-WAR REFUNDS (BALANCE AFTER DEDUCTION OF TAX)		3,695,541	6,476,124
ISSUES UNDER THE FOLLOWING ACTS—			
Tithe Act, 1936, Section 26 (1)		2,195,000	2,260,000
Export Guarantees Act, 1949, Section 3 (2)		2,637,120	25,000
Housing (Temporary Accommodation) Acts, 1944 and 1947		6,000	140,000
Housing (Scotland) Act, 1950, Section 94 (2)		4,856,000	7,665,000
Local Authorities Loans Act, 1945, Section 3 (1)		212,200,000	240,150,000
Miscellaneous Financial Provisions Act, 1950, Section 2 (1)—			
Northern Ireland Exchequer		1,100,000	2,500,000
New Towns Acts, 1946 to 1953		21,185,000	21,821,000
Post Office and Telegraph (Money) Act, 1953, Section 1(1) and (2)(b)		27,400,000	—
Cinematograph Film Production (Special Loans) Acts, 1949 to 1954		801,975	1,140,000
Television Act, 1954, Section 12 (2)		50,000	—
Development of Inventions Acts, 1948 and 1954		300,000	295,000
Coal Industry Acts, 1946 to 1951		48,000,000	28,000,000
Cotton (Centralised Buying) Act, 1947 and Cotton Act, 1954		9,500,000	9,001,515
Overseas Resources Development Act, 1948, Section 17 (1)—			
Colonial Development		3,000,000	5,250,000
Miscellaneous Financial Provisions Act, 1946, Section 2 (1)—			
War Damage: Board of Trade		150,000	28,000,000
War Damage Commission		23,000,000	28,000,000
Town and Country Planning Act, 1947, Section 67 (1) and Town and Country Planning (Scotland) Act, 1947, Section 64 (1)		700,000	1,000,000
Miscellaneous Financial Provisions Acts, 1946 and 1950 and Civil Contingencies Fund Act, 1952		25,000,000	40,000,000
Finance Acts, 1946, 1947 and 1954—Post-war credits		19,192,812	12,894,277
Bretton Woods Agreements Act, 1945, Section 2(1)(e)		345	—
ISSUES TO THE EXCHANGE EQUALISATION ACCOUNT		300,000,000	—
BALANCES IN EXCHEQUER:—			
Bank of England	31st Dec., 1954	31st Dec., 1953	
Bank of Ireland	£ 2,069,870	£ 1,932,615	
	1,411,441	1,491,015	
TOTAL			36,599,782,114
			30,774,578,298
			3,481,311
			3,423,630
			36,603,263,425
			30,778,001,928

* Includes £23,455,000 paid off on maturity.

	£	
	31st Dec., 1954	31st Dec., 1953
Memo.—Floating Debt Outstanding 31st March, 1954	4,819,365,000	
Ways and Means Advances Outstanding—		
Advances by Bank of England	—	—
Advances by Public Departments	263,425,000	250,095,000
Treasury Bills Outstanding	5,242,515,000†	4,853,520,000
Total Floating Debt Outstanding	5,505,940,000	5,103,615,000
Net Increase	686,575,000	

† Includes £1,513,000 the proceeds of which were not carried to the Exchequer within the period of the Account.