

between the 1st APRIL, 1954 and the 8th JANUARY, 1955.

EXPENDITURE AND OTHER ISSUES	Estimate for year 1954-55	Total Issues out of the Exchequer to meet payments from	
		1st April, 1954 to 8th Jan., 1955	1st April, 1953 to 9th Jan., 1954
ORDINARY EXPENDITURE	£	£	£
Interest and Management of the National Debt	570,000,000	454,273,992	462,444,704
Sinking Funds	36,000,000	25,796,403	25,886,439
Payments to Northern Ireland Exchequer	51,000,000	36,593,819	36,624,582
Other Consolidated Fund Services	10,000,000	7,767,476	8,202,216
TOTAL	667,000,000	524,411,690	533,157,941
TOTAL SUPPLY SERVICES (EXCLUDING SELF-BALANCING)	3,859,739,000	2,632,575,732	2,662,873,835
TOTAL ORDINARY EXPENDITURE	4,526,739,000	3,156,987,422	3,196,031,776
SELF-BALANCING EXPENDITURE			
Post Office Expenditure corresponding to Revenue	237,800,000	188,450,000	174,800,000
Excess Profits Tax, Post-war refunds (part deducted for tax)	2,500,000	3,057,000	5,399,000
TOTAL SELF-BALANCING EXPENDITURE	240,300,000	191,507,000	180,199,000
TOTAL		3,348,494,422	3,376,230,776
INTEREST ON THE NATIONAL DEBT MET FROM RECEIPTS UNDER VARIOUS ACTS		67,569,758	62,654,339
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	42,000,000
Under the Housing Act, 1914		10,700	7,100
REDEMPTION OF DEBT—			
Treasury Bills paid off		22,053,195,000	18,812,935,000
Principal of National Savings Certificates paid off		110,000,000	108,050,000
Principal of 2½ per cent. Defence Bonds paid off		15,300,000	22,760,000
Principal of 3 per cent. Defence Bonds paid off		39,192,357*	59,474,690
Principal of 3½ per cent. Defence Bonds paid off		6,465,000	2,894,000
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		450,184	—
3 per cent. National Defence Loan, 1954-58 paid off		28,819,511	—
2½ per cent. Terminable Annuities paid off		5,130,802	5,004,898
3 per cent. Terminable Annuities paid off		30,096,564	29,213,583
3½ per cent. Terminable Annuity paid off		1,096,059	1,058,681
Tax Reserve Certificates paid off		82,848,484	93,211,921
Other Debt, &c.—			
Internal		112,079,977	151,008,677
External		81,577,365	43,455,670
Ways and Means Advances Repaid		10,959,060,000	8,477,305,000
EXCESS PROFITS TAX POST-WAR REFUNDS (BALANCE AFTER DEDUCTION OF TAX)		3,736,905	6,598,958
ISSUES UNDER THE FOLLOWING ACTS—			
Tithe Act, 1936, Section 26 (1)		2,195,000	2,260,000
Export Guarantees Act, 1949, Section 3 (2)		2,692,120	25,000
Housing (Temporary Accommodation) Acts, 1944 and 1947		6,000	140,000
Housing (Scotland) Act, 1950, Section 94 (2)		5,361,000	7,663,000
Local Authorities Loans Act, 1945, Section 3 (1)		217,100,000	242,550,000
Miscellaneous Financial Provisions Act, 1950, Section 2 (1)—			
Northern Ireland Exchequer		1,100,000	2,500,000
New Towns Acts, 1946 to 1953		22,605,000	22,921,000
Post Office and Telegraph (Money) Act, 1953, Section 1(1) and (2)(b)		28,900,000	—
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	642,000
Coal Industry Acts, 1946 to 1951		60,000,000	32,000,000
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	35,200,000
War Damage Commission		25,000,000	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	1,200,000
Town and Country Planning Act, 1954, Section 64 (1) and Town and Country Planning (Scotland) Act, 1954, Section 64 (1)		500,000	—
Miscellaneous Financial Provisions Acts, 1946 and 1950 and Civil Contingencies Fund Act, 1952		25,000,000	45,000,000
Finance Acts, 1946, 1947 and 1954—Post-war credits		19,616,420	13,277,151
Bretton Woods Agreements Act, 1945, Section 2(1)(e)		345	—
ISSUES TO THE EXCHANGE EQUALISATION ACCOUNT		300,000,000	—
BALANCES IN EXCHEQUER:—	8th Jan., 1955	9th Jan., 1954	
Bank of England	£ 2,025,614	£ 1,931,394	
Bank of Ireland	4,340,434	3,033,284	
TOTAL			37,803,912,181
			31,768,197,480

* Includes £24,056,000 paid off on maturity.

Memo.—Floating Debt Outstanding 31st March, 1954	£ 4,819,365,000	
	8th Jan., 1955	9th Jan., 1954
Ways and Means Advances Outstanding—	£	£
Advances by Bank of England	—	—
Advances by Public Departments	264,650,000	249,615,000
Treasury Bills Outstanding	5,171,380,000†	4,789,880,000
Total Floating Debt Outstanding	5,436,030,000	5,039,495,000
Net Increase	616,665,000	

† Includes £89,000 the proceeds of which were not carried to the Exchequer within the period of the Account.