

between the 1st APRIL, 1955 and the 25th FEBRUARY, 1956

EXPENDITURE AND OTHER ISSUES	Estimate for year 1955-56	Total Issues out of the Exchequer to meet payments from	
		1st April, 1955 to 25th Feb., 1956	1st April, 1954 to 26th Feb., 1955
ORDINARY EXPENDITURE			
Interest and Management of the National Debt	£ 600,000,000	£ 584,455,371	£ 521,670,922
Sinking Funds	36,000,000	30,133,431	30,286,403
Payments to Northern Ireland Exchequer	53,000,000	52,540,671	44,731,538
Other Consolidated Fund Services	10,000,000	9,797,877	8,478,545
TOTAL	699,000,000	676,927,350	605,167,408
TOTAL SUPPLY SERVICES (EXCLUDING SELF-BALANCING)	3,898,850,000	3,264,700,965	3,178,658,982
TOTAL ORDINARY EXPENDITURE	4,597,850,000	3,941,628,315	3,783,826,390
SELF-BALANCING EXPENDITURE			
Post Office Expenditure corresponding to Revenue	257,350,000	239,700,000	219,400,000
Excess Profits Tax, Post-war refunds (part deducted for tax)	2,500,000	2,257,000	4,031,000
TOTAL SELF-BALANCING EXPENDITURE	259,850,000	241,957,000	223,431,000
TOTAL...		4,183,585,315	4,007,257,390
INTEREST ON THE NATIONAL DEBT MET FROM RECEIPTS UNDER VARIOUS ACTS		114,017,808	99,016,187
OTHER ISSUES			
ISSUES TO MEET CAPITAL EXPENDITURE— Under the Post Office and Telegraph (Money) Act, 1953, Section 1 (1) and (2) (a) Under the Housing Act, 1914		—	12,700,000 10,700
REDEMPTION OF DEBT— Treasury Bills paid off		25,341,360,000	25,900,345,000
Principal of National Savings Certificates paid off		147,500,000	125,250,000
Principal of 2½ per cent. Defence Bonds paid off		16,090,000	17,120,000
Principal of 3 per cent. Defence Bonds paid off		59,044,321†	44,392,493
Principal of 3½ per cent. Defence Bonds paid off		21,788,000	7,865,000
Principal of 4 per cent. Defence Bonds paid off		5,000	—
1½ per cent. Serial Funding Stock, 1954 paid off		—	121,511,033
3 per cent. Serial Funding Stock, 1955 paid off		97,719,730	—
2½ per cent. National War Bonds, 1952-54, paid off		—	450,184
3 per cent. National Defence Loan, 1954-58 paid off		—	28,869,511
2½ per cent. Exchequer Stock, 1955 paid off		—	83,449,465
2½ per cent. Terminable Annuities paid off		7,036,466	6,863,799
3 per cent. Terminable Annuities paid off		34,706,225	33,688,005
3½ per cent. Terminable Annuity paid off		1,134,757	1,096,059
Tax Reserve Certificates paid off		398,124,894	354,153,367
Other Debt, &c.— Internal		51,498,534	123,885,520
External		43,518,394	83,514,520
Ways and Means Advances Repaid		11,391,480,000	12,706,345,000
EXCESS PROFITS TAX POST-WAR REFUNDS (BALANCE AFTER DEDUCTION OF TAX)		2,759,044	4,926,397
SUEZ CANAL DRAWN SHARES— Issue to reduce debt		205,509	202,948
ISSUES UNDER THE FOLLOWING ACTS— Tithe Act, 1936, Section 26 (1)		2,195,000	2,195,000
Export Guarantees Act, 1949, Section 3 (2)		1,785,000	2,742,120
Housing (Temporary Accommodation) Acts, 1944 and 1947		1,000	13,000
Housing (Scotland) Acts, 1950 to 1955		4,780,000	5,561,000
Local Authorities Loans Act, 1945, Section 3 (1)		329,600,000	308,300,000
Miscellaneous Financial Provisions Acts, 1950 and 1955—Northern Ireland Exchequer		4,800,000	1,100,000
New Towns Acts, 1946 and 1955		25,235,000	25,175,000
Post Office and Telegraph (Money) Acts, 1953 and 1955, Section 1 (1) and (2) (b)		60,500,000	37,400,000
Cinematograph Film Production (Special Loans) Acts, 1949 to 1954		—	881,420
Television Act, 1954, Section 12 (2)		400,000	50,000
Development of Inventions Acts, 1948 and 1954		75,000	300,000
Coal Industry Acts, 1946 to 1951		86,000,000	74,000,000
Cotton (Centralised Buying) Act, 1947 and Cotton Act, 1954		600,000	9,500,000
Overseas Resources Development Act, 1948, Section 17 (1)— Colonial Development		8,250,000	4,000,000
Miscellaneous Financial Provisions Act, 1946, Section 2 (1)— War Damage: Board of Trade		120,000	175,000
War Damage Commission		24,000,000	28,000,000
Miscellaneous Financial Provisions Act, 1955, Section 2 (1)— Potato Marketing		300,000	—
Town and Country Planning Act, 1947, Section 67 (1) and Town and Country Planning (Scotland) Act, 1947, Section 64 (1)		200,000	700,000
Town and Country Planning Act, 1954, Section 64 (1) and Town and Country Planning (Scotland) Act, 1954, Section 64 (1)		45,679,000	2,350,000
Miscellaneous Financial Provisions Acts, 1946, 1950 and 1955 and Civil Contingencies Fund Act, 1952		10,000,000	30,000,000
Finance Acts, 1946, 1947 and 1954—Post-war credits		15,415,727	22,035,272
Bretton Woods Agreements Act, 1945, Section 2 (1) (e)		444	567
ISSUES TO THE EXCHANGE EQUALISATION ACCOUNT		—	300,000,000
BALANCES IN EXCHEQUER:—			
Bank of England	25th Feb., 1956 £ 2,025,257	26th Feb., 1955 £ 2,001,197	42,531,510,168
Bank of Ireland	1,811,746	1,507,138	44,617,390,957
TOTAL			42,535,347,171

† Includes £45,693,984 paid off on maturity.

	£	25th Feb., 1956	26th Feb., 1955
Memo.—Floating Debt Outstanding 31st March, 1955	£	5,246,600,000	
			25th Feb., 1956
			26th Feb., 1955
Ways and Means Advances Outstanding— Advances by Bank of England	£	1,750,000	—
Advances by Public Departments		246,595,000	267,990,000
Treasury Bills Outstanding		5,106,690,000‡	4,841,535,000
Total Floating Debt Outstanding		5,355,035,000	5,109,525,000
Net Increase		108,435,000	

‡ Includes £130,000 the proceeds of which were not carried to the Exchequer within the period of the Account.