

BETWEEN THE 1ST APRIL 1959, AND THE 31ST MARCH 1960

EXPENDITURE AND OTHER ISSUES	Estimate for year 1959-60	Total Issues out of the Exchequer to meet payments from	
		1st April 1959 to 31st Mar. 1960	1st April 1958 to 31st Mar. 1959
ORDINARY EXPENDITURE	£000	£000	£000
Interest and Management of the National Debt	600,000	614,736	662,677
Sinking Funds	39,000	38,724	38,134
Payments to Northern Ireland Exchequer	79,000	80,202	76,498
Other Consolidated Fund Services	10,000	8,461	8,222
TOTAL	728,000	742,123	785,531
TOTAL SUPPLY SERVICES (EXCLUDING SELF-BALANCING)	4,597,446*	4,501,789	4,316,982
TOTAL ORDINARY EXPENDITURE... ..	5,325,446	5,243,912	5,102,513
SELF-BALANCING EXPENDITURE			
Post Office Expenditure	387,111	384,470	370,050
Excess Profits Tax, Post-war refunds (part deducted for tax)	—	574	358
TOTAL SELF-BALANCING EXPENDITURE... ..	387,111	385,044	370,408
TOTAL		5,628,956	5,472,921
OTHER ISSUES			
INTEREST ON THE NATIONAL DEBT MET FROM RECEIPTS UNDER VARIOUS ACTS		243,560	206,096
ISSUES UNDER THE FOLLOWING ACTS—			
Export Guarantees Acts, 1949 to 1959		38,257	21,675
Finance Acts, 1946, 1947 and 1954 and Income Tax (Repayment of Post-War Credits) Act, 1959		63,596	17,797
Finance (No. 2) Act, 1945:			
Excess Profits Tax, Post-war refunds (Balance after deduction of tax)		701	438
Miscellaneous Financial Provisions Act, 1946, Section 2 (1):			
War Damage: Board of Trade		65	35
War Damage Commission		13,000	18,000
Housing (Scotland) Acts, 1950 to 1957		4,113	5,609
Armed Forces (Housing Loans) Acts, 1949 and 1958		715	2,105
Local Authorities Loans Act, 1945, Section 3 (1)		—	3,700
New Towns Acts, 1946 to 1959		23,933	27,864
House Purchase and Housing Act, 1959, Section 2 (5)		13,143	—
Post Office and Telegraph (Money) Acts, 1958 and 1959		43,500	43,000
Development of Inventions Acts, 1948 to 1958		515	505
Town and Country Planning Act, 1954, Section 64 (1) and Town and Country Planning (Scotland) Act, 1954, Section 64 (1)		359	795
Overseas Resources Development Act, 1959, Section 18 (1)		11,359	5,782
Colonial Development and Welfare Act, 1959, Section 3 (1)		8,313	—
Miscellaneous Financial Provisions Act, 1955, Section 2 (1):			
Potato Marketing		100	1,250
Sugar Act, 1956, Sections 5 (2) and 21 (4)		58,970	72,060
Coal Industry Acts, 1946 to 1960		557,250	579,150
Finance Acts, 1956 and 1959:			
Electricity Council		206,000	139,000
Gas Council		29,000	25,000
British Transport Commission		120,680	117,000
Other Nationalised Industries, etc.		68,800	71,550
Transport (Railway Finances) Act, 1957, and Transport (Borrowing Powers) Act, 1959		84,622	93,832
Tithe Act, 1936, Section 26 (1)		1,915	2,410
Cotton (Centralised Buying) Act, 1947, and Cotton Act, 1954		—	100
TOTAL		1,592,466	1,454,753
REDEMPTION OF DEBT—			
Treasury Bills		32,178,605	33,235,675
National Savings Certificates (Principal)		175,100	226,900
Defence Bonds		70,921†	124,930
Premium Savings Bonds		20,270	12,205
4 per cent. Conversion Stock, 1957-58		—	23,806
2 per cent. Conversion Stock, 1958-59		—	341,729
2 per cent. Exchequer Stock, 1960		139,382	—
3 per cent. Exchequer Stock, 1960		95,090	—
3 per cent. War Loan, 1955-59		103,580	—
Terminable Annuities		52,084	50,587
Tax Reserve Certificates		350,210	295,312
Other Debt: Internal		54,617	136,610
External		149,471	53,752
Ways and Means Advances		17,370,165	17,998,085
Miscellaneous Financial Provisions Acts, 1946 and 1955:			
Civil Contingencies Fund		16,000	60,000
Bretton Woods Agreements Act, 1945, Section 2 (1) (e)... ..		4	3
International Bank and Monetary Fund Act, 1959, Section 1		232,143	—
European Payments Union (Financial Provisions) Act, 1950, Section 3 (1)		—	31,309
European Monetary Agreement Act, 1959, Section 2 (1)		3,498	—
Issues to the Exchange Equalisation Account		100,000	100,000
TOTAL ISSUES		58,332,562	59,618,577
BALANCES IN EXCHEQUER—			
Bank of England	31st Mar. 1960 £000	31st Mar. 1959 £000	
Bank of Ireland	2,034	1,852	
	1,165	1,242	
TOTAL			58,335,761
			59,621,671

* Estimated Expenditure as per Financial Statement (1959-60) (H.C. 132 of 1958-59) ... 4,494,996
 Add Supplementary and Revised Estimates (less £5,140,000 transferred to Post Office Self-balancing) 102,450
4,597,446

† Includes £1,653,000 paid off on maturity.
 Floating Debt Outstanding 31st March 1959 5,238,895
 Ways and Means Advances Outstanding—
 Advances by Bank of England 4,250
 Advances by Public Departments 336,505
 Treasury Bills Outstanding 5,202,125‡
Total Floating Debt Outstanding 5,448,140
 Net Increase 209,245

‡ Includes £2,951,000 the proceeds of which were not carried to the Exchequer within the period of the Account.