

BETWEEN THE 1ST APRIL 1960, AND THE 27TH AUGUST 1960

EXPENDITURE AND OTHER ISSUES	Estimate for year 1960-61	Total Issues out of the Exchequer to meet payments from	
		1st April 1960 to 27th Aug. 1960	1st April 1959 to 29th Aug. 1959
ORDINARY EXPENDITURE	£000	£000	£000
Interest and Management of the National Debt	640,000	290,624	250,031
Sinking Funds	40,000	11,874	11,440
Payments to Northern Ireland Exchequer	81,000	33,621	31,080
Other Consolidated Fund Services	8,000	3,822	3,807
TOTAL	769,000	339,941	296,358
TOTAL SUPPLY SERVICES (EXCLUDING SELF-BALANCING)	4,942,525*	1,863,968	1,722,481
TOTAL ORDINARY EXPENDITURE	5,711,525	2,203,909	2,018,839
SELF-BALANCING EXPENDITURE			
Post Office Expenditure	400,081	157,200	158,600
Excess Profits Tax, Post-war refunds (part deducted for tax)	—	26	312
TOTAL SELF-BALANCING EXPENDITURE	400,081	157,226	158,912
TOTAL		2,361,135	2,177,751
OTHER ISSUES			
INTEREST ON THE NATIONAL DEBT MET FROM RECEIPTS UNDER VARIOUS ACTS		86,078	83,286
ISSUES UNDER THE FOLLOWING ACTS—			
Export Guarantees Act, 1949 to 1959		15,493	11,359
Income Tax (Repayment of Post-War Credits) Act, 1959, Section 4 (1)		12,116	47,641
Finance (No. 2) Act, 1945:			
Excess Profits Tax, Post-War Refunds (balance after deduction of tax)		31	381
Miscellaneous Financial Provisions Act, 1946, Section 2 (1):			
War Damage: Board of Trade		10	50
War Damage Commission		4,000	6,000
Housing (Scotland) Acts, 1950 to 1957		1,045	1,266
Local Authorities Loans Act, 1945, Section 3 (1)		50	—
New Towns Acts, 1946 to 1959		5,115	5,893
House Purchase and Housing Act, 1959, Section 2 (5)		12,690	371
Post Office and Telegraph (Money) Act, 1959, Section 1 (1)		17,850	16,830
Development of Inventions Acts, 1948 to 1958		175	250
Town and Country Planning Act, 1954, Section 64 (1) and Town and Country Planning (Scotland) Act, 1954, Section 64 (1)		61	263
Overseas Resources Development Act, 1959, Section 18 (1)		2,225	1,250
Colonial Development and Welfare Act, 1959, Section 3 (1)		7,737	—
Miscellaneous Financial Provisions Act, 1955, Section 2 (1):			
Potato Marketing		—	100
Sugar Act, 1956, Sections 5 (2) and 21 (4)		11,000	13,045
Coal Industry Acts, 1946 to 1960		203,000	226,000
Iron and Steel (Financial Provisions) Act, 1960, Section 1 (1)		1,300	—
Finance Acts, 1956 and 1960:			
Electricity Council		95,000	92,000
Gas Council		8,000	—
British Transport Commission		26,000	32,000
Other Nationalised Industries		21,450	19,700
Transport (Railway Finance) Act, 1957, and Transport (Borrowing Powers) Act, 1959		1,833	20,000
Tithe Act, 1936, Section 26 (1)		560	930
TOTAL		532,819	578,615
REDEMPTION OF DEBT—			
Treasury Bills		15,264,630	13,171,085
National Savings Certificates (Principal)		77,300	81,800
Defence Bonds		31,123†	33,945
Premium Savings Bonds		9,610	7,390
3 per cent. Exchequer Stock, 1960		250	—
Terminable Annuities		22,646	21,998
Tax Reserve Certificates		41,006	29,217
Other Debt: Internal		58,161	25,015
External		19,723	20,967
Ways and Means Advances		8,079,590	7,548,860
Miscellaneous Financial Provisions Acts, 1946 and 1955:			
Civil Contingencies Fund		41,000	1,000
Bretton Woods Agreements Act, 1945, Section 2 (1) (e)		2	2
International Bank and Monetary Fund Act, 1959, Section 1		—	232,143
European Monetary Agreement, 1959, Section 2 (1)		—	2,437
Issues to the Exchange Equalisation Account		150,000	100,000
TOTAL ISSUES		26,688,995	24,032,225
BALANCES IN EXCHEQUER—			
Bank of England	1,972	2,008	
Bank of Ireland	2,233	1,991	
TOTAL		4,205	3,999
TOTAL		26,693,200	24,036,224

* Estimated expenditure as per Financial Statement (1960-61) (H.C. 157 of 1959-60)

	£000
Add Supplementary and Revised Estimates (H.C. 178, 234, 238, 239, 240 and 241 of 1959-60)	106,364
Less Supplementary Provision in Financial Statement	71,000
	<u>35,364</u>
	<u>4,942,525</u>

† Includes £352,000 paid off on maturity.

Floating Debt Outstanding 31st March 1960	£000	
	5,448,140	
Ways and Means Advances Outstanding—	£000	£000
Advances by Bank of England	750	3,000
Advances by Public Departments	188,145	214,495
Treasury Bills Outstanding	5,445,195‡	5,141,160
Total Floating Debt Outstanding	5,634,090	5,358,655
Net Increase	185,950	

‡ Includes £145,000 the proceeds of which were not carried to the Exchequer within the period of the Account.