

BETWEEN THE 1ST APRIL 1960, AND THE 29TH OCTOBER 1960

EXPENDITURE AND OTHER ISSUES	Estimate for year 1960-61	Total Issues out of the Exchequer to meet payments from	
		1st April 1960 to 29th Oct. 1960	1st April 1959 to 31st Oct. 1959
ORDINARY EXPENDITURE	£000	£000	£000
Interest and Management of the National Debt	640,000	353,582	319,231
Sinking Funds	40,000	21,080	20,806
Northern Ireland—Share of Reserved Taxes, etc.	81,000	46,967	42,793
Other Consolidated Fund Services	8,000	4,595	5,297
TOTAL	769,000	426,224	388,127
TOTAL SUPPLY SERVICES (EXCLUDING SELF-BALANCING)	4,942,525*	2,688,882	2,498,731
TOTAL ORDINARY EXPENDITURE	5,711,525	3,115,106	2,886,858
SELF-BALANCING EXPENDITURE			
Post Office Expenditure	400,081	226,800	216,400
Excess Profits Tax, Post-war refunds (part deducted for tax)	—	27	516
TOTAL SELF-BALANCING EXPENDITURE	400,081	226,827	216,916
TOTAL		3,341,933	3,103,774
OTHER ISSUES			
INTEREST ON THE NATIONAL DEBT MET FROM RECEIPTS UNDER VARIOUS ACTS		164,068	145,494
ISSUES UNDER THE FOLLOWING ACTS—			
Export Guarantees Acts, 1949 to 1959		22,758	27,575
Income Tax (Repayment of Post-War Credits) Act, 1959, Section 4 (1)		15,642	53,271
Finance (No. 2) Act, 1945:			
Excess Profits Tax, Post-War Refunds (balance after deduction of tax)		33	630
Miscellaneous Financial Provisions Act, 1946, Section 2 (1):			
War Damage: Board of Trade		10	50
War Damage Commission		6,000	8,000
Housing (Scotland) Acts, 1950 to 1957		1,145	1,593
Local Authorities Loans Act, 1945, Section 3 (1)		50	—
New Towns Acts, 1946 to 1959		6,545	8,663
House Purchase and Housing Act, 1959, Section 2 (5)		15,339	1,526
Post Office and Telegraph (Money) Act, 1959, Section 1 (1)		25,500	23,715
Development of Inventions Acts, 1948 to 1958		300	400
Town and Country Planning Act, 1954, Section 64 (1) and Town and Country Planning (Scotland) Act, 1954, Section 64 (1)		66	338
Overseas Resources Development Act, 1959, Section 18 (1)		2,720	2,500
Colonial Development and Welfare Act, 1959, Section 3 (1)		13,686	1,100
Miscellaneous Financial Provisions Act, 1955, Section 2 (1):			
Potato Marketing		—	100
Sugar Act, 1956, Sections 5 (2) and 21 (4)		19,265	21,545
Coal Industry Acts, 1946 to 1960		292,000	311,000
Iron and Steel (Financial Provisions) Act, 1960, Section 1 (1)		1,300	—
Finance Acts, 1956 and 1960:			
Electricity Council		123,000	124,000
Gas Council		8,000	7,000
British Transport Commission		89,000	58,680
Other Nationalised Industries		30,500	28,350
Transport (Railway Finances) Act, 1957, and Transport (Borrowing Powers) Act, 1959		5,384	50,622
Tithe Act, 1936, Section 26 (1)		1,745	1,915
TOTAL		844,056	878,067
REDEMPTION OF DEBT—			
Treasury Bills		22,758,755	18,037,475
National Savings Certificates (Principal)		108,400	108,400
Defence Bonds		44,923†	45,294
Premium Savings Bonds		12,710	10,430
3 per cent. Exchequer Stock, 1960		250	—
3 per cent. War Loan, 1955-59		—	101,780
Terminable Annuities		31,033	30,148
Tax Reserve Certificates		53,503	37,877
Other Debt: Internal		128,652	29,135
External		24,443	115,619
Ways and Means Advances		11,689,530	9,896,880
Miscellaneous Financial Provisions Acts, 1946 and 1955:			
Civil Contingencies Fund		42,000	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 Act, 1959, Section 2 (1)		—	3,497
Issues to the Exchange Equalisation Account		150,000	100,000
TOTAL ISSUES		39,230,190	32,731,521
	29th Oct. 1960 £000	31st Oct. 1959 £000	
BALANCES IN EXCHEQUER—			
Bank of England	2,010	1,880	
Bank of Ireland	2,227	1,719	
		4,237	3,599
TOTAL		39,234,427	32,735,120

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

	£000	£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	35,364
		<u>4,942,525</u>

† Includes £509,000 paid off on maturity.

Floating Debt Outstanding 31st March 1960	£000	
	5,448,140	
Ways and Means Advances Outstanding—	29th Oct. 1960	31st Oct. 1959
Advances by Bank of England	£000	£000
Advances by Public Departments	213,120	202,480
Treasury Bills Outstanding	5,217,185‡	5,573,950
Total Floating Debt Outstanding	5,430,305	5,776,430
Net Decrease	17,835	

‡ Includes £48,000 the proceeds of which were not carried to the Exchequer within the period of the Account.