

BETWEEN THE 1ST APRIL 1960, AND THE 4TH MARCH 1961

EXPENDITURE AND OTHER ISSUES	Estimate for year 1960-61	Total Issues out of the Exchequer to meet payments from	
		1st April 1960 to 4th Mar. 1961	1st April 1959 to 5th Mar. 1960
ORDINARY EXPENDITURE	£000	£000	£000
Interest and Management of the National Debt	640,000	637,708	602,432
Sinking Funds	40,000	38,715	37,410
Northern Ireland—Share of Reserved Taxes, etc.	81,000	79,360	75,605
Other Consolidated Fund Services	8,000	7,577	8,386
TOTAL	769,000	763,360	723,833
TOTAL SUPPLY SERVICES (EXCLUDING SELF-BALANCING)	4,985,403*	4,470,723	4,070,089
TOTAL ORDINARY EXPENDITURE	5,754,403	5,234,083	4,793,922
SELF-BALANCING EXPENDITURE			
Post Office Expenditure	400,081	374,300	361,900
Excess Profits Tax, Post-war refunds (part deducted for tax)	—	32	570
TOTAL SELF-BALANCING EXPENDITURE	400,081	374,332	362,470
TOTAL		5,608,415	5,156,392
OTHER ISSUES			
INTEREST ON THE NATIONAL DEBT MET FROM RECEIPTS UNDER VARIOUS ACTS		248,895	220,383
ISSUES UNDER THE FOLLOWING ACTS—			
Export Guarantees Acts, 1949 to 1959		35,798	34,838
Income Tax (Repayment of Post-War Credits) Act, 1959, Section 4 (1)... ..		22,104	61,879
Finance (No. 2) Act, 1945:			
Excess Profits Tax, Post-War Refunds (balance after deduction of tax)		38	696
Miscellaneous Financial Provisions Act, 1946, Section 2 (1):			
War Damage: Board of Trade		20	65
War Damage Commission		8,000	12,000
Housing (Scotland) Acts, 1950 to 1957		3,055	4,113
Local Authorities Loans Act, 1945, Section 3 (1)		4,050	—
New Towns Acts, 1946 to 1959		9,899	13,463
House Purchase and Housing Act, 1959, Section 2 (5)		33,411	12,457
Post Office and Telegraph (Money) Act, 1959, Section 1 (1)		40,800	37,485
Development of Inventions Acts, 1948 to 1958		605	495
Town and Country Planning Act, 1954, Section 64 (1) and Town and Country Planning (Scotland) Act, 1954, Section 64 (1)		91	339
Overseas Resources Development Act, 1959, Section 18 (1)		5,861	11,209
Colonial Development and Welfare Act, 1959, Section 3 (1)		17,562	7,800
Miscellaneous Financial Provisions Act, 1955, Section 2 (1):			
Potato Marketing		—	100
Sugar Act, 1956, Sections 5 (2) and 21 (4)		60,995	55,970
Coal Industry Acts, 1946 to 1960		536,000	533,850
Iron and Steel (Financial Provisions) Act, 1960, Section 1 (1)		1,300	—
Finance Acts, 1956 and 1960:			
Electricity Council		171,000	186,000
Gas Council		24,000	29,000
British Transport Commission		150,000	107,680
Other Nationalised Industries		77,450	63,650
Transport (Railway Finance) Act, 1957, and Transport (Borrowing Powers) Act, 1959		5,384	81,622
Tithe Act, 1936, Section 26 (1)		1,745	1,915
TOTAL		1,458,063	1,477,009
REDEMPTION OF DEBT—			
Treasury Bills		38,213,870	29,691,340
National Savings Certificates (Principal)		165,700	164,400
Defence Bonds		72,669†	67,067
Premium Savings Bonds		20,340	18,640
2 per cent. Exchequer Stock, 1960		—	139,382
3 per cent. Exchequer Stock, 1960		350	94,290
3 per cent. War Loan, 1955-59		—	103,580
Terminable Annuities		49,595	48,172
Tax Reserve Certificates		324,237	331,383
Other Debt: Internal		166,614	47,038
External		56,333	149,471
Ways and Means Advances		19,474,175	16,003,590
Miscellaneous Financial Provisions Acts, 1946 and 1955:			
Civil Contingencies Fund		58,000	11,000
Bretton Woods Agreements Act, 1945, Section 2 (1) (e)		2	4
International Bank and Monetary Fund Act, 1959, Section 1		—	232,143
European Monetary Agreement Act, 1959, Section 2 (1)		—	3,497
International Development Association Act, 1960, Section 2 (1)		10,764	—
Issues to the Exchange Equalisation Account		200,000	100,000
TOTAL ISSUES		65,879,127	53,838,398
	4th Mar. 1961 £000	5th Mar. 1960 £000	
BALANCES IN EXCHEQUER—			
Bank of England	2,043	2,030	
Bank of Ireland	2,515	2,122	4,558
TOTAL			4,152
			65,883,685
			53,842,550

* Estimated expenditure as per Financial Statement (1960-61) (H.C. 157 of 1959-60) £000 4,907,161

Add Supplementary and Revised Estimates (H.C. 178, 234, 238, 239, 240 and 241 of 1959-60
and H.C. 3 of 1960-61.) 149,242

Less Supplementary Provision in Financial Statement 71,000

4,985,403

† Includes £732,000 paid off on maturity.

Floating Debt Outstanding 31st March 1960	£000	
	5,448,140	
Ways and Means Advances Outstanding—	4th Mar. 1961	5th Mar. 1960
Advances by Bank of England	£000	£000
Advances by Public Departments	199,485	202,135
Treasury Bills Outstanding	4,756,090‡	5,207,275
Total Floating Debt Outstanding	4,955,575	5,409,410
Net Decrease	492,565	

‡ Includes £59,000 the proceeds of which were not carried to the Exchequer within the period of the Account.