

BETWEEN THE 1ST APRIL 1960, AND THE 11TH MARCH 1961

| EXPENDITURE<br>AND OTHER ISSUES                                                                                                  | Estimate for<br>year 1960-61 | Total Issues out of the<br>Exchequer to meet<br>payments from |                                        |
|----------------------------------------------------------------------------------------------------------------------------------|------------------------------|---------------------------------------------------------------|----------------------------------------|
|                                                                                                                                  |                              | 1st April 1960<br>to<br>11th Mar. 1961                        | 1st April 1959<br>to<br>12th Mar. 1960 |
| ORDINARY EXPENDITURE                                                                                                             |                              |                                                               |                                        |
| Interest and Management of the National Debt ... ..                                                                              | £000                         | £000                                                          | £000                                   |
| Sinking Funds ... ..                                                                                                             | 640,000                      | 655,832                                                       | 609,768                                |
| Northern Ireland—Share of Reserved Taxes, etc. ... ..                                                                            | 40,000                       | 38,955                                                        | 37,750                                 |
| Other Consolidated Fund Services ... ..                                                                                          | 81,000                       | 83,901                                                        | 75,605                                 |
|                                                                                                                                  | 8,000                        | 7,587                                                         | 8,417                                  |
| TOTAL ... ..                                                                                                                     | 769,000                      | 786,275                                                       | 731,540                                |
| TOTAL SUPPLY SERVICES (EXCLUDING SELF-BALANCING) ... ..                                                                          | 4,985,403*                   | 4,555,923                                                     | 4,149,289                              |
| TOTAL ORDINARY EXPENDITURE ... ..                                                                                                | 5,754,403                    | 5,342,198                                                     | 4,880,829                              |
| SELF-BALANCING EXPENDITURE                                                                                                       |                              |                                                               |                                        |
| Post Office Expenditure ... ..                                                                                                   | 400,081                      | 383,300                                                       | 366,100                                |
| Excess Profits Tax, Post-war refunds (part deducted for tax) ... ..                                                              | —                            | 32                                                            | 570                                    |
| TOTAL SELF-BALANCING EXPENDITURE ... ..                                                                                          | 400,081                      | 383,332                                                       | 366,670                                |
| TOTAL ... ..                                                                                                                     |                              | 5,725,530                                                     | 5,247,499                              |
| OTHER ISSUES                                                                                                                     |                              |                                                               |                                        |
| INTEREST ON THE NATIONAL DEBT MET FROM RECEIPTS UNDER VARIOUS ACTS ... ..                                                        |                              | 249,440                                                       | 220,409                                |
| ISSUES UNDER THE FOLLOWING ACTS—                                                                                                 |                              |                                                               |                                        |
| Export Guarantees Acts, 1949 to 1959 ... ..                                                                                      |                              | 36,853                                                        | 35,191                                 |
| Income Tax (Repayment of Post-War Credits) Act, 1959, Section 4 (1) ... ..                                                       |                              | 22,461                                                        | 62,327                                 |
| 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 ... ..                                                                                              |                              | 10,549                                                        | 13,963                                 |
| House Purchase and Housing Act, 1959, Section 2 (5) ... ..                                                                       |                              | 34,054                                                        | 12,457                                 |
| Post Office and Telegraph (Money) Act, 1959, Section 1 (1) ... ..                                                                |                              | 41,650                                                        | 38,250                                 |
| Development of Inventions Acts, 1948 to 1958 ... ..                                                                              |                              | 685                                                           | 495                                    |
| Town and Country Planning Act, 1954, Section 64 (1) and Town and Country Planning<br>(Scotland) Act, 1954, Section 64 (1) ... .. |                              | 91                                                            | 339                                    |
| Overseas Resources Development Act, 1959, Section 18 (1) ... ..                                                                  |                              | 6,161                                                         | 11,209                                 |
| Colonial Development and Welfare Act, 1959, Section 3 (1) ... ..                                                                 |                              | 17,562                                                        | 8,113                                  |
| Miscellaneous Financial Provisions Act, 1955, Section 2 (1): ... ..                                                              |                              |                                                               |                                        |
| Potato Marketing ... ..                                                                                                          |                              | —                                                             | 100                                    |
| Sugar Act, 1956, Sections 5 (2) and 21 (4) ... ..                                                                                |                              | 63,995                                                        | 55,970                                 |
| Coal Industry Acts, 1946 to 1960 ... ..                                                                                          |                              | 545,000                                                       | 543,850                                |
| Iron and Steel (Financial Provisions) Act, 1960, Section 1 (1) ... ..                                                            |                              | 27,100                                                        | —                                      |
| 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 Finances) Act, 1957, and Transport (Borrowing Powers) Act, 1959 ... ..                                        |                              | 5,384                                                         | 81,622                                 |
| Tithe Act, 1936, Section 26 (1) ... ..                                                                                           |                              | 1,745                                                         | 1,915                                  |
| TOTAL ... ..                                                                                                                     |                              | 1,500,343                                                     | 1,489,414                              |
| REDEMPTION OF DEBT—                                                                                                              |                              |                                                               |                                        |
| Treasury Bills ... ..                                                                                                            |                              | 39,008,615                                                    | 30,356,580                             |
| National Savings Certificates (Principal) ... ..                                                                                 |                              | 169,800                                                       | 168,400                                |
| Defence Bonds ... ..                                                                                                             |                              | 74,765†                                                       | 68,307                                 |
| Premium Savings Bonds ... ..                                                                                                     |                              | 20,840                                                        | 18,940                                 |
| 2 per cent. Exchequer Stock, 1960 ... ..                                                                                         |                              | —                                                             | 139,382                                |
| 3 per cent. Exchequer Stock, 1960 ... ..                                                                                         |                              | 350                                                           | 94,740                                 |
| 3 per cent. War Loan, 1955-59 ... ..                                                                                             |                              | —                                                             | 103,580                                |
| Terminals Annuities ... ..                                                                                                       |                              | 52,014                                                        | 50,520                                 |
| Tax Reserve Certificates ... ..                                                                                                  |                              | 332,244                                                       | 336,493                                |
| Other Debt: Internal ... ..                                                                                                      |                              | 166,614                                                       | 47,788                                 |
| External ... ..                                                                                                                  |                              | 56,333                                                        | 149,471                                |
| Ways and Means Advances ... ..                                                                                                   |                              | 19,801,855                                                    | 16,380,115                             |
| 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 ... ..                                                                                                              |                              | 67,178,069                                                    | 54,997,873                             |
| BALANCES IN EXCHEQUER—                                                                                                           |                              |                                                               |                                        |
| Bank of England ... ..                                                                                                           | 11th Mar. 1961<br>£000       | 12th Mar. 1960<br>£000                                        |                                        |
| Bank of Ireland ... ..                                                                                                           | 2,007                        | 2,018                                                         |                                        |
|                                                                                                                                  | 2,126                        | 1,885                                                         |                                        |
| TOTAL ... ..                                                                                                                     |                              | 4,133                                                         | 3,903                                  |
|                                                                                                                                  |                              | 67,182,202                                                    | 55,001,776                             |

\* 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

£000

and H.C. 3 of 1960-61.) ... ..

149,242

Less Supplementary Provision in Financial Statement ... ..

71,000

78,242

4,985,403

† Includes £736,000 paid off on maturity.

Floating Debt Outstanding 31st March 1960 ... ..

£000

5,448,140

Ways and Means Advances Outstanding—

11th Mar. 1961

£000

12th Mar. 1960

£000

Advances by Bank of England ... ..

312,300

213,220

Advances by Public Departments ... ..

4,663,475†

5,180,430

Treasury Bills Outstanding ... ..

4,975,775

5,393,650

Total Floating Debt Outstanding ... ..

4,975,775

5,393,650

Net Decrease ... ..

472,365

† Includes £47,000 the proceeds of which were not carried to the Exchequer within the period of the Account.