

BETWEEN THE 1st APRIL 1961, AND THE 31st DECEMBER 1961

EXPENDITURE AND OTHER ISSUES	1961-62 Budget Estimate	Total Issues out of the Exchequer to meet payments from	
		1st April 1961 to 31st Dec. 1961	1st April 1960 to 31st Dec. 1960
	£000	£000	£000
<b>EXPENDITURE</b>			
<i>Consolidated Fund Services—</i>			
Interest and Management of the National Debt ... ..	660,000	553,072	517,933
Sinking Funds ... ..	40,000	27,254	26,680
Northern Ireland—share of reserved taxes, etc. ... ..	92,000	65,903	60,141
Post Office Fund—initial settlement ... ..	15,000	7,282	—
Other Consolidated Fund Services ... ..	8,000	5,149	4,921
<b>TOTAL CONSOLIDATED FUND SERVICES ... ..</b>	<b>815,000</b>	<b>658,660</b>	<b>609,675</b>
Supply Services... ..	5,186,902	3,845,600	3,565,621
<b>TOTAL ORDINARY EXPENDITURE ... ..</b>	<b>6,001,902</b>	<b>4,504,260</b>	<b>4,175,296</b>
Self-Balancing Expenditure ... ..	—	—	305,729
<b>TOTAL ... ..</b>		<b>4,504,260</b>	<b>4,481,025</b>
<b>OTHER ISSUES</b>			
Interest receipts applied to interest of the National Debt ... ..		213,251	185,378
<i>Loans to Nationalised Industries—</i>			
Post Office ... ..		15,000	33,150
National Coal Board ... ..		381,000	446,000
Electricity Council ... ..		199,000	154,000
North of Scotland Hydro-Electric Board ... ..		11,800	10,500
South of Scotland Electricity Board ... ..		17,250	13,500
Gas Council ... ..		12,000	16,000
British Overseas Airways Corporation ... ..		11,800	30,900
British European Airways Corporation ... ..		16,600	11,900
British Transport Commission (capital borrowing) ... ..		133,500	128,000
British Transport Commission (railway deficit financing) ... ..		—	5,384
<i>Loans to other Public Bodies—</i>			
Local Authorities ... ..		15,150	2,750
Northern Ireland Exchequer ... ..		4,000	—
New Towns—Development Corporations and Commission ... ..		9,818	8,565
Scottish Special Housing Association ... ..		2,205	2,395
Iron and Steel: Richard Thomas and Baldwins Ltd. ... ..		25,700	1,300
Covent Garden Market Authority ... ..		5	—
Sugar Board ... ..		50,000	38,995
National Research Development Corporation ... ..		965	445
<i>Loans to Private Industry, &amp;c.—</i>			
Building Societies ... ..		44,822	32,305
<i>Loans for Overseas Assistance—</i>			
Colonial Governments ... ..		13,783	14,312
Colonial Development Corporation ... ..		17,971	4,726
Export Guarantees ... ..		25,844	29,298
<i>Payments arising from war-time liabilities—</i>			
Repayment of post-war credits ... ..		13,162	19,087
Post-war refunds of Excess Profits Tax ... ..		76	34
War Damage payments ... ..		6,000	7,010
<i>Other advances—</i>			
Town and Country Planning compensation ... ..		415	66
Tithe Redemption Annuities Account ... ..		1,465	1,745
<b>TOTAL ... ..</b>		<b>1,242,582</b>	<b>1,197,745</b>
<i>Redemption of Debt—</i>			
3 per cent. Exchequer Stock, 1960 ... ..		—	350
2½ per cent. Funding Loan, 1956-61 ... ..		312,593	—
Terminable Annuities ... ..		55,409	41,418
National Savings Certificates ... ..		146,200	136,100
Defence Bonds ... ..		67,737*	58,187
Premium Savings Bonds ... ..		21,100	16,550
National Savings Stamps and Gift Tokens ... ..		27,600	—
Tax Reserve Certificates ... ..		58,873	60,231
Treasury Bills ... ..		33,511,660	30,144,400
Ways and Means Advances ... ..		15,186,135	15,308,500
Other Debt: Internal ... ..		190,191	160,291
External ... ..		50,570	52,509
Issues to the Civil Contingencies Fund ... ..		38,000	44,000
Maintenance of value of sterling subscription to International Bank for Reconstruction and Development ... ..		4	2
Subscription to the International Development Association ... ..		9,013	10,764
Issues to the Exchange Equalisation Account ... ..		350,000	200,000
<b>TOTAL ISSUES ... ..</b>		<b>55,771,927</b>	<b>51,912,072</b>
		31st Dec. 1961	31st Dec. 1960
		£000	£000
<i>Balances in Exchequer—</i>			
Bank of England ... ..		2,048	2,069
Bank of Ireland ... ..		1,783	1,064
<b>TOTAL ... ..</b>		<b>3,831</b>	<b>3,133</b>
<b>TOTAL ... ..</b>		<b>55,775,758</b>	<b>51,915,205</b>

\* Includes £1,866,000 paid off on maturity.

	£000	£000
Floating Debt Outstanding 31st March 1961... ..	4,955,440	31st Dec. 1960
Ways and Means Advances Outstanding—	£000	£000
Advances by Bank of England ... ..	—	4,000
Advances by Public Departments ... ..	205,090	294,085
Treasury Bills Outstanding ... ..	5,605,270†	5,587,445
<b>Total Floating Debt Outstanding ... ..</b>	<b>5,810,360</b>	<b>5,885,530</b>
<b>Net Increase since 31st March 1961 ... ..</b>	<b>854,920</b>	

† Includes £224,000 the proceeds of which were not carried to the Exchequer within the period of the Account.