

BETWEEN THE 1ST APRIL 1961, AND THE 27TH JANUARY 1962

EXPENDITURE AND OTHER ISSUES	1961-62 Budget Estimate	Total Issues out of the Exchequer to meet payments from	
		1st April 1961 to 27th Jan. 1962	1st April 1960 to 28th Jan. 1961
	£000	£000	£000
EXPENDITURE			
<i>Consolidated Fund Services—</i>			
Interest and Management of the National Debt	660,000	579,097	544,927
Sinking Funds	40,000	30,202	29,677
Northern Ireland—share of reserved taxes, etc.	92,000	76,417	69,751
Post Office Fund—initial settlement	15,000	7,282	—
Other Consolidated Fund Services	8,000	7,240	6,904
TOTAL CONSOLIDATED FUND SERVICES	815,000	700,238	651,259
Supply Services... ..	5,186,902	4,237,981	3,947,165
TOTAL ORDINARY EXPENDITURE	6,001,902	4,938,219	4,598,424
Self-Balancing Expenditure	—	—	333,932
TOTAL		4,938,219	4,932,356
OTHER ISSUES			
Interest receipts applied to interest of the National Debt		243,074	212,273
<i>Loans to Nationalised Industries—</i>			
Post Office		15,000	36,550
National Coal Board		514,000	488,000
Electricity Council		209,000	165,000
North of Scotland Hydro-Electric Board		11,800	10,500
South of Scotland Electricity Board		24,750	19,750
Gas Council		18,000	24,000
British Overseas Airways Corporation		24,300	30,900
British European Airways Corporation		23,600	11,900
British Transport Commission (capital borrowing)		142,500	139,000
British Transport Commission (railway deficit financing)		—	5,384
<i>Loans to other Public Bodies—</i>			
Local Authorities		17,850	4,050
Northern Ireland Exchequer		4,000	—
New Towns—Development Corporations and Commission		11,021	9,493
Scottish Special Housing Association		2,605	2,705
Iron and Steel: Richard Thomas and Baldwins Ltd.		25,700	1,300
Covent Garden Market Authority		25	—
Sugar Board		68,000	49,995
National Research Development Corporation		1,085	470
<i>Loans to Private Industry, &c.—</i>			
Building Societies		44,822	32,893
<i>Loans for Overseas Assistance—</i>			
Colonial Governments		14,680	15,562
Colonial Development Corporation		18,201	5,176
Export Guarantees		26,898	29,743
<i>Payments arising from war-time liabilities—</i>			
Repayment of post-war credits		14,192	20,321
Post-war refunds of Excess Profits Tax		76	38
War Damage payments		7,000	8,020
<i>Other advances—</i>			
Town and Country Planning compensation		415	66
Tithe Redemption Annuities Account		1,465	1,745
TOTAL		1,484,059	1,324,834
<i>Redemption of Debt—</i>			
3 per cent. Exchequer Stock, 1960		—	350
2½ per cent. Funding Loan, 1956-61		312,693	—
Terminable Annuities		59,791	45,673
National Savings Certificates		157,400	147,800
Defence Bonds		74,252*	64,455
Premium Savings Bonds		23,800	18,150
National Savings Stamps and Gift Tokens		30,500	—
Tax Reserve Certificates		184,155	209,439
Treasury Bills		37,208,030	33,878,320
Ways and Means Advances		16,720,335	17,315,750
Other Debt: Internal		200,716	162,124
External		50,570	56,333
Issues to the Civil Contingencies Fund		68,000	53,000
Maintenance of value of sterling subscription to International Bank for Reconstruction and Development		6	2
Subscription to the International Development Association		9,013	10,764
Issues to the Exchange Equalisation Account		350,000	200,000
TOTAL ISSUES		61,871,539	58,419,350
	27th Jan. 1962	28th Jan. 1961	
	£000	£000	
<i>Balances in Exchequer—</i>			
Bank of England	2,011	2,076	
Bank of Ireland	2,639	2,178	
TOTAL			4,650
			4,254
TOTAL			61,876,189
			58,423,604

* Includes £1,883,000 paid off on maturity.

	£000	28th Jan. 1961
Floating Debt Outstanding 31st March 1961... ..	4,955,440	
Ways and Means Advances Outstanding—		
Advances by Bank of England	1,750	—
Advances by Public Departments	217,945	178,740
Treasury Bills Outstanding	5,353,090†	5,330,605
Total Floating Debt Outstanding	5,572,785	5,509,345
Net Increase since 31st March 1961	617,345	

†Includes £142,000 the proceeds of which were not carried to the Exchequer within the period of the Account.