

BETWEEN THE 1st APRIL 1962, AND THE 21st JULY 1962

EXPENDITURE AND OTHER ISSUES	1962-63 Budget Estimate	Total Issues out of the Exchequer to meet payments from	
		1st April 1962 to 21st July 1962	1st April 1961 to 22nd July 1961
EXPENDITURE	£000	£000	£000
<i>Consolidated Fund Services—</i>			
Interest and Management of the National Debt	600,000	203,564	218,684
Sinking Funds	41,000	9,679	8,374
Northern Ireland—share of reserved taxes, etc.	100,000	24,447	24,042
Other Consolidated Fund Services	12,000	3,361	3,285
TOTAL CONSOLIDATED FUND SERVICES	753,000	241,051	254,385
Supply Services	5,611,650	1,602,207	1,468,556
TOTAL EXPENDITURE	6,364,650	1,843,258	1,722,941
OTHER ISSUES			
Interest receipts applied to interest of the National Debt		62,075	61,053
<i>Loans to Nationalised Industries—</i>			
National Coal Board		158,000	156,000
Electricity Council		36,000	52,000
South of Scotland Electricity Board		4,000	4,000
British Overseas Airways Corporation		13,000	9,500
British European Airways Corporation		4,000	7,600
British Transport Commission		—	15,000
<i>Loans to other Public Bodies—</i>			
Local Authorities		13,550	3,900
New Towns—Development Corporations and Commission		5,055	3,765
Scottish Special Housing Association		720	755
Iron and Steel : Richard Thomas and Baldwins Ltd.		2,700	25,700
Sugar Board		18,000	13,000
National Research Development Corporation		445	515
<i>Loans to Private Industry, etc.—</i>			
Building Societies		—	8,786
<i>Loans for Overseas Assistance—</i>			
Colonial Governments		5,690	6,146
Colonial Development Corporation		2,472	11,960
Export Guarantees		15,908	14,606
<i>Payments arising from war-time liabilities—</i>			
Repayment of post-war credits		5,919	5,566
Post-war refunds of Excess Profits Tax		8	57
War Damage Payments		3,005	3,000
<i>Other advances—</i>			
Town and Country Planning compensation		12	325
Tithe Redemption Annuities Account		200	290
TOTAL		350,759	403,524
<i>Redemption of Debt—</i>			
2½ per cent. Funding Loan, 1956-61		—	312,543
4½ per cent. Conversion Stock, 1962		100	—
Terminable Annuities		21,628	21,137
National Savings Certificates		60,300	63,100
Defence Bonds		29,515*	27,446
Premium Savings Bonds		11,300	8,850
National Savings Stamps and Gift Tokens		19,600	—
Tax Reserve Certificates		21,133	21,971
Treasury Bills		14,796,795	13,218,670
Ways and Means Advances		7,455,360	6,154,975
Other Debt: Internal		91,281	35,435
External		1,114	8,980
Issues to the Civil Contingencies Fund		5,000	28,000
Maintenance of value of sterling subscription to International Bank for Reconstruction and Development		2	—
TOTAL ISSUES		24,707,145	22,027,572
	21st July 1962	22nd July 1961	
<i>Balances in Exchequer—</i>	£000	£000	
Bank of England	2,022	2,062	
Bank of Ireland	2,434	2,566	
TOTAL			
		24,711,601	22,032,200

* Includes £319,000 paid off on maturity.

Floating Debt Outstanding 31st March 1962	£000	
	5,591,320	
Ways and Means Advances Outstanding—	21st July 1962	22nd July 1961
Advances by Bank of England	£000	£000
Advances by Public Departments	2,000	—
Treasury Bills Outstanding	218,420	214,320
	4,997,995†	5,154,405
Total Floating Debt Outstanding	5,218,415	5,368,725
Net Decrease since 31st March 1962	372,905	

† Includes £153,000 the proceeds of which were not carried to the Exchequer within the period of the Account.