

BETWEEN THE 1ST APRIL 1962, AND THE 2ND MARCH 1963

EXPENDITURE AND OTHER ISSUES	1962-63 Budget Estimate	Total Issues out of the Exchequer to meet payments from	
		1st April 1962 to 2nd March 1963	1st April 1961 to 3rd March 1962
	£000	£000	£000
EXPENDITURE			
<i>Consolidated Fund Services—</i>			
Interest on and Management of the National Debt	600,000	560,690	685,591
Sinking Funds	41,000	38,386	38,549
Northern Ireland—share of reserved taxes, etc.	100,000	90,878	86,930
Post Office Fund—initial settlement	—	—	7,282
Other Consolidated Fund Services	12,000	11,658	8,028
TOTAL CONSOLIDATED FUND SERVICES	753,000	701,612	826,380
Supply Services	5,611,650	5,096,326	4,806,742
TOTAL EXPENDITURE	6,364,650	5,797,938	5,633,122
OTHER ISSUES			
Interest receipts applied to interest on the National Debt		344,506	280,788
<i>Loans to Nationalised Industries—</i>			
Post Office		20,000	15,000
National Coal Board		519,000	566,000
Electricity Council		223,000	214,000
North of Scotland Hydro-Electric Board		14,700	12,600
South of Scotland Electricity Board		30,000	26,250
Gas Council		27,000	18,000
British Overseas Airways Corporation		33,100	26,800
British European Airways Corporation		11,500	27,100
British Transport Commission		91,500	146,000
British Railways Board		2	—
London Transport Board		2	—
British Transport Docks Board		2	—
<i>Loans to other Public Bodies—</i>			
Local Authorities		16,600	17,850
Northern Ireland Exchequer		2,000	4,000
New Towns—Development Corporations and Commission		13,978	12,063
Scottish Special Housing Association		3,245	2,855
Iron and Steel: Richard Thomas and Baldwins Ltd.		2,700	25,700
Covent Garden Market Authority		75	25
Sugar Board		71,000	81,000
National Research Development Corporation		605	1,175
<i>Loans to Private Industry, etc.—</i>			
Iron and Steel: Colvilles Ltd.		12,500	20,000
Building Societies		—	44,822
Housing Associations		178	3
<i>Loans for Overseas Assistance—</i>			
Colonial Governments		11,739	15,224
Colonial Development Corporation		4,882	18,501
Export Guarantees Acts		37,885	30,094
<i>Payments arising from war-time liabilities—</i>			
Repayment of post-war credits		54,368	15,858
Post-war refunds of Excess Profits Tax		58	82
War Damage Payments		6,005	7,000
<i>Other advances—</i>			
Town and Country Planning compensation		17	415
Tithe Redemption Annuities Account		1,325	1,465
TOTAL		1,553,472	1,630,670
<i>Redemption of Debt—</i>			
2½ per cent. Funding Loan, 1956-61		—	312,693
4½ per cent. Conversion Stock, 1962		150	274,653
5½ per cent. Treasury Bonds, 1962		9,380	—
Terminable Annuities		65,292	63,822
National Savings Certificates		152,100	178,500
Defence Bonds		78,047*	86,124
Premium Savings Bonds		28,300	26,500
National Savings Stamps and Gift Tokens		54,400	34,900
Tax Reserve Certificates		54,400	144,342
Treasury Bills		295,133	41,728,940
Ways and Means Advances		42,185,935	18,843,730
Other Debt: Internal		24,351,345	280,780
External		297,736	50,721
Issues to the Civil Contingencies Fund		39,045	83,000
Maintenance of value of sterling subscription to International Bank for Reconstruction and Development		80,000	—
Subscription to the International Development Association		4	6
Issues to the Exchange Equalisation Account		9,016	9,013
		—	400,000
TOTAL ISSUES		74,997,293	69,981,516
		2nd March 1963	3rd March 1962
		£000	£000
<i>Balances in Exchequer—</i>			
Bank of England		2,021	2,060
Bank of Ireland		2,280	2,641
		4,301	4,701
TOTAL		75,001,594	69,986,217
* Includes £6,336,000 paid off on maturity.		£000	
Floating Debt Outstanding 31st March 1962		5,591,320	
		2nd March 1963	3rd March 1962
		£000	£000
Ways and Means Advances Outstanding—			
Advances by Bank of England		—	5,000
Advances by Public Departments		204,345	236,695
Treasury Bills Outstanding		4,344,655†	5,431,380
Total Floating Debt Outstanding		4,549,000	5,673,075
Net Decrease since 31st March 1962		1,042,320	

† Includes £158,000 the proceeds of which were not carried to the Exchequer within the period of the Account.