

Public debt—					£
Gross debt at 31st March, 1926	..	..	..	..	238,855,478
Subdivided—					£
Ordinary .. .. .	..	..	..	..	125,992,741
War .. .. .	..	..	..	..	75,333,648
State advances .. .. .	..	..	..	..	27,771,153
Discharged soldiers settlement	..	..	..	..	9,757,936
					<u>£238,855,478</u>
					£
New loans raised during the year	..	..	..	..	13,374,539
Loans paid off during the year	..	..	..	..	2,333,708
					<u>£</u>
Net increase on gross debt	..	..	..	..	11,040,831
Net annual charge at 31st March, 1926	..	..	..	..	9,454,887
Assets held against debt increased by	..	..	..	..	13,875,734
Allocation of miscellaneous debt.					£
Capital of Public Debt Redemption Fund	..	..	..	..	24,725,645
5½-per-cent. loan for State Advances and other purposes—					£
Receipts to 31st March, 1926	..	..	..	..	4,883,705
Imperial funded debt—					£
Total amount funded 6th September, 1922	..	..	..	..	27,532,164
Less paid off .. .. .	..	..	..	..	1,275,142
					<u>£26,257,022</u>
					£
Nominal value of securities redeemed by Public Debt Commission	..	..	..	..	889,733
State Advances Office—					£
Capital increased by .. .. .	..	..	..	..	6,371,375
Total capital, 31st March, 1926	..	..	..	..	33,148,274
Total current advances .. .. .	..	..	..	..	30,296,837

### ESTIMATES AND PROPOSALS, 1926-27.

Consolidated Fund—					£
Ordinary Revenue Account—					£
Estimated revenue .. .. .	..	..	..	..	24,266,200
Estimated expenditure .. .. .	..	..	..	..	23,986,616
					<u>£279,584</u>
					£
Estimated Customs and excise revenue	..	..	..	..	8,280,000
Estimated stamp and death duties	..	..	..	..	3,189,250
Estimated land and income tax	..	..	..	..	4,500,000
5-per-cent. London Loan for Public Works issued at £98 10s. (over-subscribed)	..	..	..	..	6,000,000
Transfer to Public Works Fund up to	..	..	..	..	1,000,000
Increased provision for naval defence.					
Further facilities for temporary investment of surplus cash balances.					
Report of Royal Commission on rural credits.					
Consideration of legislation relative to long-term mortgage scheme.					
Assistance to large families.					
Continued application of surplus revenue to reduction of war debts.					
Position of certain secondary industries under investigation.					