

C224689

*Item 2 (b).*—UNRRA and advances to devastated countries. Includes the value of U.K. exports and re-exports by UNRRA (51, 21, 2). (See note to Item 8.)

*Item 2 (c).*—Identifiable net cost to H.M. Government of supplies and services to the civilian population in Germany. Excludes occupation costs. Includes the excess (16, 4, 9) of the value of goods and services supplied by the U.K., without immediate payment, over the value of such goods received. The full value of the U.K. imports and exports is included in Items 1 and 8. Reparations deliveries are excluded throughout.

*Item 2 (d).*—This item covers normal overseas Government expenditure, including pensions and Colonial Office expenditure on development and welfare.

*Item 2 (e).*—This is a miscellaneous item. The main components are specified below (minus sign equals net receipt):

|                                                                                    | £ millions |      |                    |
|------------------------------------------------------------------------------------|------------|------|--------------------|
|                                                                                    | 1946       | 1947 | 1948<br>First Half |
| Sales of wool held abroad ... ..                                                   | — 56       | — 13 | — 3                |
| Lend-Lease: Reimbursements, and goods received<br>under the 1945 settlement ... .. | — 48       | — 3  | —                  |
| Repayment to H.M.G. of loans and advances (net)                                    | — 22       | — 17 | — 2                |
| Settlement with Canada (net) ... ..                                                | 20         | —    | —                  |
| Other (net) ... ..                                                                 | — 15       | — 13 | —                  |
|                                                                                    | —121       | — 46 | — 5                |

*Items 3 and 9.*—Partly estimated. Excludes tankers' disbursements and oil freights which are embodied with other oil transactions in Item 12.

*Item 4.*—Excludes, so far as possible, service on foreign loans paid through London agents.

*Item 6.*—Includes business travel (roughly estimated at 12, 16, 9).

*Item 8.*—Estimates of actual receipts for commercial exports and re-exports, including those to the Channel Islands (10, 13, 8), exports of oil equipment to British companies operating abroad (offset in Item 12), non-commercial exports and re-exports by UNRRA (see Item 2 (b)) and those to Germany (see Item 2 (c)).

*Item 10.*—Excludes insurance, shipping and oil.

*Item 11.*—Includes business travel. The amount cannot be distinguished.

*Item 12.*—This is a miscellaneous collection of receipts and payments. The principal components are the overseas transactions of British oil companies, insurance, expenses on the upkeep of British enterprises abroad, commissions, royalties and private remittances. It also includes the offsets for items shown elsewhere in the Table for which actual payments in cash have not been made or received, referred to above, and an allowance for errors and omissions on current account.