

LOANS FUND

period 1st April, 1968 to 30th September, 1968.

	1968-69	1967-68	1968-69	1967-68
	Budget Estimate for the year	Outturn for the year	1st April 1968 to 30th Sept. 1968	1st April 1967 to 30th Sept. 1967
	£000	£000	£000	£000
PAYMENTS				
SERVICE OF THE NATIONAL DEBT				
Interest	1,430,000	1,321,066	656,694	618,769
Management and expenses	45,000	50,055	22,561	30,159
TOTAL	1,475,000	1,371,121	679,255	648,928
LOANS (NET) (details below)	1,744,000	1,744,330	713,772	924,259
ADVANCES to the Consolidated Fund	—	—	—	254,296
INTERNATIONAL MONETARY FUND—				
Maintenance of value of Sterling subscription	—	205,608	—	—
CLOSING BALANCE	—	5,978	1,948	8,446
TOTAL	3,219,000	3,327,037	1,394,975	1,835,929

LOANS FROM THE NATIONAL LOANS FUND

Net Issues (repayments negative)

	1968-69	1967-68	1968-69	1967-68
	Budget Estimate for the year	Outturn for the year	1st April 1968 to 30th Sept. 1968	1st April 1967 to 30th Sept. 1967
	£000	£000	£000	£000
LOANS TO NATIONALISED INDUSTRIES				
Post Office	230,000	200,000	100,000	80,000
National Coal Board	26,000	76,050	62,900	94,333
Electricity Council	237,000	336,400	98,920	346,080
North of Scotland Hydro-Electric Board	6,000	3,251	—280	—1,080
South of Scotland Electricity Board	39,000	40,180	5,000	3,250
Gas Council	292,000	262,240	105,920	128,620
British Steel Corporation	100,000	175,000	4,500	75,000
British Overseas Airways Corporation	—3,000	—2,818	—1,409	—1,409
British European Airways Corporation	52,000	18,157	11,821	—171
British Airports Authority	7,000	2,000	1,960	—
British Railways Board	10,000	5,000	—	—
London Transport Board	26,000	18,250	11,500	7,750
British Transport Docks Board	8,000	10,650	3,500	5,400
British Waterways Board	1,000	425	200	300
Transport Holding Company	10,000	54,000	—	—
Less estimated shortfall on borrowing	—120,000	—	—	—
TOTAL	921,000	1,198,785	404,532	738,073
LOANS TO OTHER PUBLIC CORPORATIONS				
New Towns—Development Corporations and Commission	90,000	68,962	28,885	24,546
Scottish Special Housing Association	13,000	7,801	4,936	2,760
Housing Corporation	15,000	12,991	4,610	4,785
Iron and Steel Holding and Realisation Agency	—	—24,872	—	—
Covent Garden Market Authority	1,000	262	111	75
Sugar Board	—	—1,100	—3,490	—3,345
Industrial Reorganisation Corporation	15,000	—	14,900	—
Shipbuilding Industry Board	12,000	3,500	2,400	—
TOTAL	146,000	67,544	52,352	28,821
LOANS TO LOCAL AUTHORITIES				
Local Authorities	495,000	353,215	186,526	103,224
Harbour Authorities	10,000	8,190	6,528	6,054
TOTAL	505,000	361,405	193,054	109,278
LOANS TO PRIVATE SECTOR				
Ship Credit Scheme	—6,000	—5,929	—3,166	—2,544
Housing Associations	2,000	4,275	769	2,705
Building Societies	—3,000	—2,500	—1,495	—1,043
TOTAL	—7,000	—4,154	—3,892	—882
LOANS WITHIN CENTRAL GOVERNMENT				
Purchases of United States military aircraft	147,000	81,767	58,654	42,155
Married Quarters for Armed Forces	—	9,938	—	5,500
Town and Country Planning Compensation	—3,000	—3,246	—	—
Redundancy Fund	1,000	6,600	6,050	1,500
Land Commission	10,000	1,089	268	—
Northern Ireland Exchequer	24,000	24,602	2,754	—186
TOTAL	179,000	120,750	67,726	48,969
TOTAL LOANS (NET)	1,744,000	1,744,330	713,772	924,259

NOTE—The National Loans Fund was not set up until 1st April 1968, but for the purposes of comparison with the current year the figures for 1967-68 have been adjusted, as far as possible, to the new accounting basis.

The transactions for the period to 31st October will be published on Tuesday, 5th November, 1968.