

LOANS FUND

year ending 31st March, 1969.

PAYMENTS	1968-69		1967-68
	Budget Estimate	Year ending 31st March 1969	Year ending 31st March 1968
	£000	£000	£000
SERVICE OF THE NATIONAL DEBT			
Interest	1,430,000	1,309,904	1,321,066
Management and expenses	45,000	44,335	50,055
TOTAL	1,475,000	1,354,239	1,371,121
LOANS (NET) (details below)	1,744,000	1,423,114	1,744,496
INTERNATIONAL MONETARY FUND— Maintenance of value of sterling subscription	—	—	205,608
CLOSING BALANCE	—	2,046	5,978
TOTAL	3,219,000	2,779,399	3,327,203

LOANS FROM THE NATIONAL LOANS FUND

Net Issues (repayments negative)

	1968-69		1967-68
	Budget Estimate	Year ending 31st March 1969	Year ending 31st March 1968
	£000	£000	£000
LOANS TO NATIONALISED INDUSTRIES			
Post Office	230,000	240,000	200,000
National Coal Board	26,000	20,250	76,050
Electricity Council	237,000	164,480	336,400
North of Scotland Hydro-Electric Board	6,000	5,027	3,251
South of Scotland Electricity Board	39,000	34,520	40,180
Gas Council	292,000	205,840	262,240
British Steel Corporation	100,000	-18,479	175,000
British Overseas Airways Corporation	-3,000	-2,818	-2,818
British European Airways Corporation	52,000	29,643	18,157
British Airports Authority	7,000	2,920	2,000
British Railways Board	10,000	—	5,000
London Transport Board	26,000	21,000	18,250
British Transport Docks Board	8,000	8,500	10,650
British Waterways Board	1,000	600	425
Transport Holding Company	10,000	14,000	54,000
Less estimated shortfall on borrowing	-120,000	—	—
TOTAL	921,000	725,483	1,198,785
LOANS TO OTHER PUBLIC CORPORATIONS			
New Towns—Development Corporations and Commission	90,000	78,700	68,962
Scottish Special Housing Association	13,000	11,049	7,801
Housing Corporation	15,000	11,960	12,991
Iron and Steel Holding and Realisation Agency	—	—	-24,872
Covent Garden Market Authority	1,000	355	262
Sugar Board	—	-2,240	-1,100
Industrial Reorganisation Corporation	15,000	20,887	—
Shipbuilding Industry Board	12,000	5,935	3,500
TOTAL	146,000	126,646	67,544
LOANS TO LOCAL AUTHORITIES			
Local Authorities	495,000	469,081	353,215
Harbour Authorities	10,000	9,214	8,190
TOTAL	505,000	478,295	361,405
LOANS TO PRIVATE SECTOR			
Ship Credit Scheme	-6,000	-6,185	-5,929
Housing Associations	2,000	1,207	4,275
Building Societies	-3,000	-3,458	-2,500
TOTAL	-7,000	-8,436	-4,154
LOANS WITHIN CENTRAL GOVERNMENT			
Purchases of United States military aircraft	147,000	71,964	81,767
Married Quarters for Armed Forces	—	-1,125	9,938
Towns and Country Planning Compensation	-3,000	-3,203	-3,080
Redundancy Fund	1,000	6,800	6,600
Land Commission	10,000	4,223	1,089
Northern Ireland Exchequer	24,000	22,467	24,602
TOTAL	179,000	101,126	120,916
TOTAL LOANS (NET)	1,744,000	1,423,114	1,744,496

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 30th April will be published on Tuesday 6th May 1969.