

LOANS FUND

period 1st April, 1971 to 30th November, 1971

	1971-72	1970-71	1971-72	1970-71
	Budget Estimate for the year	Outturn for the year	1st April 1971 to 30th Nov. 1971	1st April 1970 to 30th Nov. 1970
	£000	£000	£000	£000
PAYMENTS				
SERVICE OF THE NATIONAL DEBT				
Interest...	1,525,000	1,418,746	961,444	860,362
Management and expenses	45,000	37,921	31,078	25,274
TOTAL	1,570,000	1,456,667	992,522	885,636
LOANS:				
To nationalised industries for redemption of maturing stock...	72,000	7,796	72,086	7,796
Other (net)	1,980,000	1,552,262	1,260,190	1,005,547
INTERNATIONAL MONETARY FUND—further subscription	—	150,000	—	150,000
CLOSING BALANCE	—	2,054	1,973	2,086
TOTAL	3,622,000	3,168,779	2,326,771	2,051,065

LOANS FROM THE NATIONAL LOANS FUND

Net Issues (repayments negative)

	1971-72	1970-71	1971-72	1970-71
	Budget Estimate for the year	Outturn for the year	1st April 1971 to 30th Nov. 1971	1st April 1970 to 30th Nov. 1970
	£000	£000	£000	£000
LOANS TO NATIONALISED INDUSTRIES				
National Coal Board	32,000	-28,433	96,317	-11,033
Electricity Council	176,000	186,720	144,540	149,940
North of Scotland Hydro-Electric Board	8,000	14,318*	7,875	13,425*
South of Scotland Electricity Board	44,000	41,460	14,350	13,530
Gas Council	300,000†	133,180	122,406†	111,060
British Steel Corporation	289,000	43,296	97,236	9,148
Post Office	274,000	253,356	138,306	135,000
British Overseas Airways Corporation	—	-16,909	—	-16,909
British European Airways Corporation	37,000	41,121	12,132	21,418
British Airports Authority	5,000	-270	-135	-135
British Railways Board	41,000	15,000	29,000	10,000
Transport Holding Company	—	—	2,000	—
British Transport Docks Board	11,000	7,250	950	3,850
British Waterways Board	1,000	200	250	200
National Freight Corporation	10,000	15,000	—	5,000
National Bus Company	4,000	2,000	—	—
Less: Estimated shortfall on borrowing	-250,000	—	—	—
TOTAL	982,000†	707,289*	665,227†	444,494*
LOANS TO OTHER PUBLIC CORPORATIONS				
New Towns—Development Corporations and Commission	125,000	105,721	58,810	60,979
Scottish Special Housing Association	14,000	13,652	8,585	8,197
Housing Corporation	13,000	6,738	7,975	5,453
Covent Garden Market Authority	5,000	3,544	2,177	2,834
Sugar Board	—	-445	-30	-2,000
Industrial Reorganisation Corporation	—	20,612	—	15,613
TOTAL	157,000	149,822	77,517	91,076
LOANS TO LOCAL AND HARBOUR AUTHORITIES				
Local Authorities	860,000	671,873	546,099	442,902
Harbour Authorities	25,000	17,552	11,184	12,261
TOTAL	885,000	689,425	557,283	455,163
LOANS TO PRIVATE SECTOR				
Shipbuilding Industry Board	5,000	2,549	1,258	1,885
Ship Credit Scheme	-4,000	-9,899	-3,152	-3,844
Housing Associations	—	128	-83	94
Building Societies	-4,000	-3,276	-2,077	-1,922
TOTAL	-3,000	-10,498	-4,054	-3,787
LOANS WITHIN CENTRAL GOVERNMENT				
Purchase of United States military aircraft	-34,000	-27,062	—	-5,955
Married quarters for armed forces	—	-1,360	—	—
Town and Country Planning compensation	-4,000	-3,496	-3,207	-3,068
Redundancy Fund	—	-3,790	2,000	-3,790
Land Commission	—	2,554	—	1,589
Northern Ireland Exchequer	69,000	57,205	37,522	37,637
Miscellaneous	—	-31	-12	-16
TOTAL	31,000	24,020	36,303	26,397
TOTAL LOANS (NET)	2,052,000†	1,560,058*	1,332,276†	1,013,343*

* Includes advances to repay £7.8 million of 3 per cent North of Scotland Electricity Guaranteed Stock 1968-70.

† Includes advances to repay £72 million of 3½ per cent British Gas Guaranteed Stock 1969-71.

The transactions for the period to 31st December 1971 will be published on Thursday 6th January 1972.