

## LOANS FUND

period 1st April, 1972 to 30th September, 1972

	1972-73	1971-72	1972-73	1971-72
	Budget Estimate for the year	Outturn for the year	1st April 1972 to 30th Sept. 1972	1st April 1971 to 30th Sept. 1971
	£000	£000	£000	£000
<b>PAYMENTS</b>				
<b>SERVICE OF THE NATIONAL DEBT</b>				
Interest ... ..	1,675,000	1,595,886	836,436	773,854
Management and expenses ... ..	50,000	47,333	25,392	22,891
<b>TOTAL ... ..</b>	<b>1,725,000</b>	<b>1,643,219</b>	<b>861,828</b>	<b>796,745</b>
Consolidated Fund deficit met from the National Loans Fund	—	—	306,139	—
<b>LOANS</b>				
To nationalised industries for redemption of maturing stock ... ..	183,000	72,086	179,109	72,086
Other (net) ... ..	2,699,000	1,846,521	638,012	808,470
<b>CLOSING BALANCE ... ..</b>	<b>—</b>	<b>1,994</b>	<b>1,962</b>	<b>1,993</b>
<b>TOTAL ... ..</b>	<b>4,607,000</b>	<b>3,563,820</b>	<b>1,987,050</b>	<b>1,679,294</b>

## LOANS FROM THE NATIONAL LOANS FUND

Net Issues (repayments negative)

	1972-73	1971-72	1972-73	1971-72
	Budget Estimate for the year	Outturn for the year	1st April 1972 to 30th Sept. 1972	1st April 1971 to 30th Sept. 1971
	£000	£000	£000	£000
<b>LOANS TO NATIONALISED INDUSTRIES</b>				
National Coal Board ... ..	99,000	44,217	49,533	72,900
Electricity Council ... ..	320,000	138,320	-880	100,360
North of Scotland Hydro-Electric Board ... ..	28,000*	11,114	-859	1,843
South of Scotland Electricity Board ... ..	78,000	44,600	5,560	7,850
Gas Council ... ..	288,000†	187,921‡	170,116†	102,406‡
British Steel Corporation ... ..	368,000	144,473	32,237	62,237
Post Office ... ..	375,000	296,662	200,000	118,306
British Airways Board ... ..	24,000	43,621§	-8,582	10,132§
British Airports Authority ... ..	—	-270	-135	-135
British Railways Board ... ..	40,000	39,000	—	27,000
British Transport Docks Board ... ..	10,000	3,000	3,250	600
British Waterways Board ... ..	1,000	500	—	250
Transport Holding Company ... ..	-2,000	2,000	-2,000	—
National Freight Corporation ... ..	5,000	—	—	—
National Bus Company ... ..	—	—	—	—
Scottish Transport Group ... ..	—	—	—	—
Allowance for possible underestimation ... ..	50,000	—	—	—
<b>TOTAL ... ..</b>	<b>1,684,000*†</b>	<b>955,158‡</b>	<b>448,240†</b>	<b>503,749‡</b>
<b>LOANS TO OTHER PUBLIC CORPORATIONS</b>				
New Towns—Development Corporations and Commission	133,000	100,734	44,529	47,728
Scottish Special Housing Association ... ..	14,000	12,475	3,776	4,566
Housing Corporation ... ..	18,000	12,233	8,741	6,375
Covent Garden Market Authority ... ..	7,000	3,576	1,828	1,354
Sugar Board ... ..	—	-30	2,635	-30
Civil Aviation Authority ... ..	7,000	—	—	—
<b>TOTAL ... ..</b>	<b>179,000</b>	<b>128,988</b>	<b>61,509</b>	<b>59,993</b>
<b>LOANS TO LOCAL AND HARBOUR AUTHORITIES</b>				
Local Authorities ... ..	905,000	805,346	259,956	273,023
Harbour Authorities ... ..	64,000	23,299	15,854	8,448
<b>TOTAL ... ..</b>	<b>969,000</b>	<b>828,645</b>	<b>275,810</b>	<b>281,471</b>
<b>LOANS TO PRIVATE SECTOR</b>				
Shipbuilding Industry Board ... ..	—	2,943	—	126
Ship Credit Scheme ... ..	-4,000	-5,506	-2,602	-2,689
Housing Associations ... ..	—	-87	-16	-10
Building Societies ... ..	-3,000	-18,399	-924	-1,209
<b>TOTAL ... ..</b>	<b>-7,000</b>	<b>-21,049</b>	<b>-3,542</b>	<b>-3,782</b>
<b>LOANS WITHIN CENTRAL GOVERNMENT</b>				
Purchase of United States military aircraft ... ..	-39,000	-39,497	—	—
Married quarters for armed forces ... ..	—	-449	-315	—
Town and Country Planning compensation ... ..	-4,000	-3,651	-89	-85
Redundancy Fund ... ..	11,000	6,500	1,100	1,700
Northern Ireland Exchequer ... ..	89,000	63,985	34,416	37,522
Miscellaneous ... ..	—	-23	-8	-12
<b>TOTAL ... ..</b>	<b>57,000</b>	<b>26,865</b>	<b>35,104</b>	<b>39,125</b>
<b>TOTAL LOANS (NET) ... ..</b>	<b>2,882,000*†</b>	<b>1,918,607‡</b>	<b>817,121†</b>	<b>880,556‡</b>

\* Includes advances to repay £4 million of North of Scotland Electricity 2½ per cent Guaranteed Stock, 1967-72.

† Includes advances to repay £179 million of British Gas 4 per cent Guaranteed Stock, 1969-72.

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

§ Prior to 1st April 1972 advances were made to the British Overseas Airways Corporation and to the British European Airways Corporation, individually.

The transactions for the period to 31st October 1972 will be published on Friday 3rd November.