

LOANS FUND

period 1st April, 1973 to 31st May, 1973

	1973-74	1972-73	1973-74	1972-73
	Budget Estimate for the year	Outturn for the year	1st April 1973 to 31st May 1973	1st April 1972 to 31st May 1972
	£000	£000	£000	£000
PAYMENTS				
SERVICE OF THE NATIONAL DEBT				
Interest	1,920,000	1,827,740	244,192	205,544
Management and expenses	55,000	51,063	9,588	8,590
TOTAL	1,975,000	1,878,803	253,780	214,134
Consolidated Fund deficit met from the National Loans Fund	1,197,000	511,026	8,307	—
LOANS				
To nationalised industries for redemption of maturing stock	349,000	182,782	349,276	—
Other (net)	2,107,000	1,850,006	112,220	36,928
INTERNATIONAL MONETARY FUND—Maintenance of value of sterling holding				
... ..	—	—	57,096	—
CLOSING BALANCE	—	1,891	2,053	1,922
TOTAL	5,628,000	4,424,508	782,732	252,984

LOANS FROM THE NATIONAL LOANS FUND

Net Issues (repayments negative)

	1973-74	1972-73	1973-74	1972-73
	Budget Estimate for the year	Outturn for the year	1st April 1973 to 31st May 1973	1st April 1972 to 31st May 1972
	£000	£000	£000	£000
LOANS TO NATIONALISED INDUSTRIES				
National Coal Board	94,000	116,633	36,950	-23,017
Electricity Council	582,000*	81,080	274,180*	-15,020
North of Scotland Hydro-Electric Board	40,000†	10,156‡	-1,480†	-1,480
South of Scotland Electricity Board	101,000	23,540	21,600	—
British Gas Corporation	96,000	172,907§	22,758	-7,242
British Steel Corporation	145,000	142,928	—	—
Post Office	477,000	423,356	40,000	25,000
British Airways Board	-36,000	-35,878	—	—
British Airports Authority	—	-270	—	—
British Railways Board	—	—	—	—
British Transport Docks Board	4,000	3,250	—	1,750
British Waterways Board	1,000	650	—	—
Transport Holding Company	—	-2,000	—	—
National Freight Corporation	—	—	—	—
National Bus Company	—	—	—	—
Scottish Transport Group	—	—	—	—
Allowance for possible understatement	-250,000	—	—	—
TOTAL	1,254,000*†	936,352‡§	394,008*†	-20,009
LOANS TO OTHER PUBLIC CORPORATIONS				
New Towns—Development Corporations and Commission	108,000	83,049	16,696	10,335
Scottish Special Housing Association	17,000	8,765	3,394	3,121
Housing Corporation	23,000	25,177	3,200	700
Covent Garden Market Authority	7,000	3,919	733	626
Sugar Board	—	4,035	3,000	-190
Civil Aviation Authority	14,000	—	—	—
Maplin Development Authority	4,000	—	—	—
TOTAL	173,000	124,945	27,023	14,592
LOANS TO LOCAL AND HARBOUR AUTHORITIES				
Local Authorities	950,000	929,018	38,413	35,153
Harbour Authorities	28,000	25,414	4,582	2,771
TOTAL	978,000	954,432	42,995	37,924
LOANS TO PRIVATE SECTOR				
Shipbuilding Industry Board	—	-147	-100	—
Ship Credit Scheme	-3,000	-5,506	-509	-942
Housing Associations	—	-20	9	-5
Building Societies	-3,000	-2,930	-380	-418
TOTAL	-6,000	-8,603	-980	-1,365
LOANS WITHIN CENTRAL GOVERNMENT				
Purchase of United States military aircraft	-35,000	-54,656	—	—
Married quarters for armed forces	—	-1,855	—	-314
Town and Country Planning compensation	-4,000	-3,815	—	—
Redundancy Fund	-2,000	-2,725	-1,550	1,100
Northern Ireland Exchequer	98,000	88,724	—	5,000
Miscellaneous	—	-11	—	—
TOTAL	57,000	25,662	-1,550	5,786
TOTAL LOANS (NET)	2,456,000*†	2,032,788‡§	461,496	36,928

* Includes advances to repay £341 million of British Electricity 3 per cent. Guaranteed Stock, 1968-73.

† Includes advances to repay £8 million of North of Scotland Electricity 3 per cent. Guaranteed Stock, 1968-73.

‡ 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.

The transactions for the period to 30th June 1973 will be published on Friday 6th July 1973.