

LOANS FUND

period 1st April, 1974 to 31st May, 1974

	1974-75	1973-74	1974-75	1973-74
	Budget Estimate for the year	Outturn for the year	1st April 1974 to 31st May 1974	1st April 1973 to 31st May 1973
	£000	£000	£000	£000
PAYMENTS				
SERVICE OF THE NATIONAL DEBT				
Interest	2,500,000	2,284,352	305,201	244,192
Management and expenses	60,000	56,175	12,657	9,588
TOTAL	2,560,000	2,340,527	317,858	253,780
Consolidated Fund deficit met from the National Loans Fund	—	1,738,896	224,942	8,307
LOANS				
To nationalised industries for redemption of maturing stock	—	349,276	—	349,276
Other (net)	1,592,000	1,053,907	141,801	112,220
INTERNATIONAL MONETARY FUND—Maintenance of value of sterling holding	—	57,097	—	57,096
CLOSING BALANCE	—	1,885	1,900	2,053
TOTAL	4,152,000	5,541,588	686,501	782,732

LOANS FROM THE NATIONAL LOANS FUND

Net Issues (repayments negative)

	1974-75	1973-74	1974-75	1973-74
	Budget Estimate for the year	Outturn for the year	1st April 1974 to 31st May 1974	1st April 1973 to 31st May 1973
	£000	£000	£000	£000
LOANS TO NATIONALISED INDUSTRIES				
National Coal Board	4,000	18,594	17,750	36,950
Electricity Council	100,000	-156,060	-26,880	274,180
North of Scotland Hydro-Electric Board	40,000	9,074	4,220	-1,480
South of Scotland Electricity Board	68,000	31,050	—	21,600
British Gas Corporation	8,000	-37,961	-17,242	22,758
British Steel Corporation	66,000	-3,011	—	—
Post Office	-152,000	313,356	-62,000	40,000
British Airways Board	-36,000	-35,879	—	—
British Airports Authority	—	-270	—	—
British Railways Board	35,000	34,700	—	—
British Transport Docks Board	—	—	—	—
British Waterways Board	1,000	—	—	—
National Freight Corporation	5,000	—	—	—
National Bus Company	—	—	—	—
Scottish Transport Group	—	—	—	—
TOTAL	139,000	173,593	-84,152	394,008
LOANS TO OTHER PUBLIC CORPORATIONS				
New Towns—Development Corporations and Commission	154,000	129,099	23,990	16,696
Scottish Special Housing Association	14,000	11,207	3,476	3,394
Housing Corporation	105,000	46,578	11,000	3,200
Covent Garden Market Authority	2,000	8,707	1,023	733
Sugar Board	-14,000	17,169	—	3,000
Civil Aviation Authority	9,000	5,000	—	—
Maplin Development Authority	—	150	50	—
Regional Water Authorities	219,000	1,637	89,519	—
Royal Ordnance Factories	15,000	—	—	—
TOTAL	504,000	216,547	129,058	27,023
LOANS TO LOCAL AND HARBOUR AUTHORITIES				
Local Authorities	875,000	993,515	97,674	38,413
Harbour Authorities	27,000	6,983	269	4,582
TOTAL	902,000	1,000,498	97,943	42,995
LOANS TO PRIVATE SECTOR				
Shipbuilding Industry Board	-8,000	-298	-85	-100
Ship Credit Scheme	-3,000	-3,255	—	-509
Housing Associations	—	-43	5	9
Building Societies	-3,000	-2,263	-968	-380
TOTAL	-14,000	-5,859	-1,048	-980
LOANS WITHIN CENTRAL GOVERNMENT				
Purchase of United States military aircraft	-33,000	-36,946	—	—
Married quarters for armed forces	—	-1,216	—	—
Town and Country Planning compensation	-4,000	-3,985	—	—
Redundancy Fund	20,000	-3,775	—	-1,550
Northern Ireland Exchequer	78,000	64,328	—	—
Miscellaneous	—	-2	—	—
TOTAL	61,000	18,404	—	-1,550
TOTAL LOANS (NET)	1,592,000	1,403,183	141,801	461,496

The transactions for the period to 30th June 1974 will be published on 5th July 1974.