

LOANS FUND

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

| | 1974-75 | 1973-74 | 1974-75 | 1973-74 |
|---|------------------------------|----------------------|----------------------------------|----------------------------------|
| | Budget Estimate for the year | Outturn for the year | 1st April 1974 to 31st Dec. 1974 | 1st April 1973 to 31st Dec. 1973 |
| | £000 | £000 | £000 | £000 |
| PAYMENTS | | | | |
| SERVICE OF THE NATIONAL DEBT | | | | |
| Interest | 2,500,000 | 2,284,352 | 1,925,564 | 1,576,867 |
| Management and expenses | 60,000 | 56,175 | 51,461 | 41,819 |
| TOTAL | 2,560,000 | 2,340,527 | 1,977,025 | 1,618,686 |
| Consolidated Fund deficit met from the National Loans Fund | — | 1,738,896 | 3,065,458 | 1,838,659 |
| LOANS | | | | |
| To nationalised industries for redemption of maturing stock | — | 349,276 | — | 349,276 |
| Other (net) | 1,592,000 | 1,053,907 | 1,497,195 | 727,682 |
| INTERNATIONAL MONETARY FUND—Maintenance of value of sterling holding | — | 57,097 | — | 57,096 |
| CLOSING BALANCE | — | 1,885 | 2,108 | 1,974 |
| TOTAL | 4,152,000 | 5,541,588 | 6,541,786 | 4,593,373 |

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 Dec. 1974 | 1st April 1973 to 31st Dec. 1973 |
| | £000 | £000 | £000 | £000 |
| LOANS TO NATIONALISED INDUSTRIES | | | | |
| National Coal Board | 4,000 | 18,594 | 5,614 | 46,280 |
| Electricity Council | 100,000 | -156,060 | 15,380 | 64,160 |
| North of Scotland Hydro-Electric Board | 40,000 | 9,074 | 17,776 | 12,075 |
| South of Scotland Electricity Board | 68,000 | 31,050 | -3,510 | 18,740 |
| British Gas Corporation | 8,000 | -37,961 | 37,777 | -30,223 |
| British Steel Corporation | 66,000 | -3,011 | -96,082 | 23,494 |
| Post Office | -152,000 | 313,356 | 165,000 | 110,000 |
| British Airways Board | -36,000 | -35,879 | -17,939 | -17,939 |
| British Airports Authority | — | 270 | — | — |
| British Railways Board | — | -135 | -135 | -135 |
| British Transport Docks Board | 35,000 | 34,700 | — | — |
| British Waterways Board | 1,000 | — | 600 | — |
| National Freight Corporation | 5,000 | — | 10,000 | — |
| National Bus Company | — | — | — | — |
| Scottish Transport Group | — | — | — | — |
| TOTAL | 139,000 | 173,593 | 134,480 | 226,452 |
| LOANS TO OTHER PUBLIC CORPORATIONS | | | | |
| New Towns—Development Corporations and Commission | 154,000 | 129,099 | 135,718 | 82,176 |
| Scottish Special Housing Association | 14,000 | 11,207 | 15,345 | 8,612 |
| Housing Corporation | 105,000 | 46,578 | 82,777 | 25,294 |
| Covent Garden Market Authority | 2,000 | 5,707 | 1,158 | 4,102 |
| Sugar Board | -14,000 | 17,169 | — | 12,700 |
| Civil Aviation Authority | 9,000 | 5,000 | 7,500 | — |
| Maplin Development Authority | — | 150 | 470 | 60 |
| Regional Water Authorities | 219,000 | 1,637 | 124,810 | 408 |
| Royal Ordnance Factories | 15,000 | — | — | — |
| TOTAL | 504,000 | 216,547 | 367,779 | 133,352 |
| LOANS TO LOCAL AND HARBOUR AUTHORITIES | | | | |
| Local Authorities | 875,000 | 993,515 | 985,321 | 699,760 |
| Harbour Authorities | 27,000 | 6,983 | 2,865 | 7,199 |
| TOTAL | 902,000 | 1,000,498 | 988,186 | 706,959 |
| LOANS TO PRIVATE SECTOR | | | | |
| Shipbuilding Industry Board | -8,000 | -298 | -488 | -273 |
| Ship Credit Scheme | -3,000 | -3,255 | -2,038 | -2,567 |
| Housing Associations | — | -43 | 16 | -31 |
| Building Societies | -3,000 | -2,263 | -2,543 | -1,918 |
| TOTAL | -14,000 | -5,859 | -5,053 | -4,789 |
| LOANS WITHIN CENTRAL GOVERNMENT | | | | |
| Purchase of United States military aircraft | -33,000 | -36,946 | -18,506 | -17,949 |
| Married quarters for armed forces | — | -1,216 | — | — |
| Town and Country Planning compensation | -4,000 | -3,985 | -3,664 | -3,505 |
| Redundancy Fund | 20,000 | -3,775 | — | -3,775 |
| Northern Ireland Exchequer | 78,000 | 64,328 | 33,972 | 40,215 |
| Miscellaneous | — | -2 | — | -2 |
| TOTAL | 61,000 | 18,404 | 11,802 | 14,984 |
| TOTAL LOANS (NET) | 1,592,000 | 1,403,183 | 1,497,195 | 1,076,958 |

The transactions for the period to 31st January 1975 will be published on Friday 7th February 1975.