

LOANS FUND

period 1st April, 1974 to 31st January, 1975

	1974-75	1973-74	1974-75	1973-74
	Budget Estimate for the year	Outturn for the year	1st April 1974 to 31st Jan. 1975	1st April 1973 to 31st Jan. 1974
	£000	£000	£000	£000
PAYMENTS				
SERVICE OF THE NATIONAL DEBT				
Interest	2,500,000	2,284,352	2,211,679	1,811,102
Management and expenses	60,000	56,175	58,589	47,838
TOTAL	2,560,000	2,340,527	2,270,268	1,858,940
Consolidated Fund deficit met from the National Loans Fund	—	1,738,896	2,395,166	903,781
LOANS				
To nationalised industries for redemption of maturing stock	—	349,276	—	349,276
Other (net)	1,592,000	1,053,907	1,657,878	893,843
INTERNATIONAL MONETARY FUND—Maintenance of value of sterling holding	—	57,097	—	57,096
CLOSING BALANCE	—	1,885	1,915	2,027
TOTAL	4,152,000	5,541,588	6,325,227	4,064,963

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 Jan. 1975	1st April 1973 to 31st Jan. 1974
	£000	£000	£000	£000
LOANS TO NATIONALISED INDUSTRIES				
National Coal Board	4,000	18,594	45,613	45,230
Electricity Council	100,000	-156,060	40,380	124,160
North of Scotland Hydro-Electric Board	40,000	9,074	19,476	15,775
South of Scotland Electricity Board	68,000	31,050	1,110	11,360
British Gas Corporation	8,000	-37,961	35,281	-50,719
British Steel Corporation	66,000	-3,011	-96,082	23,494
Post Office	-152,000	313,356	210,000	135,006
British Airways Board	-36,000	-35,879	-26,521	-26,521
British Airports Authority	—	-270	-135	-135
British Railways Board	35,000	34,700	-8,700	34,700
British Transport Docks Board	—	—	—	—
British Waterways Board	1,000	—	600	—
National Freight Corporation	5,000	—	15,000	—
National Bus Company	—	—	10,000	—
Scottish Transport Group	—	—	—	—
TOTAL	139,000	173,593	246,022	312,344
LOANS TO OTHER PUBLIC CORPORATIONS				
New Towns—Development Corporations and Commission	154,000	129,099	138,632	87,756
Scottish Special Housing Association	14,000	11,207	16,435	8,782
Housing Corporation	105,000	46,578	98,777	30,794
Covent Garden Market Authority	2,000	5,707	1,353	4,647
Sugar Board	-14,000	17,169	—	14,900
Civil Aviation Authority	9,000	5,000	9,500	—
Maplin Development Authority	—	150	470	60
Regional Water Authorities	219,000	1,637	137,810	403
Royal Ordnance Factories	15,000	—	-2,100	—
TOTAL	504,000	216,547	400,877	147,342
LOANS TO LOCAL AND HARBOUR AUTHORITIES				
Local Authorities	875,000	993,515	995,056	766,800
Harbour Authorities	27,000	6,983	3,833	7,108
TOTAL	902,000	1,000,498	998,889	773,908
LOANS TO PRIVATE SECTOR				
Shipbuilding Industry Board	-8,000	-298	-681	-298
Ship Credit Scheme	-3,000	-3,255	-2,615	-3,045
Housing Associations	—	-43	15	-31
Building Societies	-3,000	-2,263	-2,726	-2,084
TOTAL	-14,000	-5,859	-6,007	-5,458
LOANS WITHIN CENTRAL GOVERNMENT				
Purchase of United States military aircraft	-33,000	-36,946	-32,211	-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	53,972	40,214
Miscellaneous	—	-2	—	-2
TOTAL	61,000	18,404	18,097	14,983
TOTAL LOANS (NET)	1,592,000	1,403,183	1,657,878	1,243,119

The transactions for the period to 28th February 1975 will be published on Friday 7th March 1975.