

LOANS FUND

period 1st April, 1969 to 31st July, 1969

	1969-70	1968-69	1969-70	1968-69
	Budget Estimate for the year	Outturn for the year	1st April 1969 to 31st July 1969	1st April 1968 to 31st July 1968
	£000	£000	£000	£000
PAYMENTS				
SERVICE OF THE NATIONAL DEBT				
Interest	1,320,000	1,309,904	395,151	375,590
Management and expenses	48,000	44,335	16,467	14,418
TOTAL	1,368,000	1,354,239	411,618	390,008
ADVANCES to the Consolidated Fund	—	—	—	22,410
LOANS				
To nationalised industries for redemption of maturing stocks	215,000	—	—	—
Other (net)	1,416,000	1,423,114	187,732	432,121
CLOSING BALANCE	—	2,046	2,060	1,887
TOTAL	2,999,000	2,779,399	601,410	846,426

LOANS FROM THE NATIONAL LOANS FUND

Net Issues (repayments negative)

	1969-70	1968-69	1969-70	1968-69
	Budget Estimate for the year	Outturn for the year	1st April 1969 to 31st July 1969	1st April 1968 to 31st July 1968
	£000	£000	£000	£000
LOANS TO NATIONALISED INDUSTRIES				
Post Office	211,000	240,000	25,000	40,000
National Coal Board	3,000	20,250	-6,602	46,850
Electricity Council	320,000*	164,480	-17,420	20,860
North of Scotland Hydro-Electric Board	5,000	5,027	420	-280
South of Scotland Electricity Board	43,000*	34,520	—	1,500
Gas Council	192,000	205,840	13,120	68,920
British Steel Corporation	80,000	-18,479	—	—
British Overseas Airways Corporation	-3,000	-2,818	-1,409	-1,409
British European Airways Corporation	14,000	29,643	-9,662	4,821
British Airports Authority	5,000	2,920	1,000	1,000
British Railways Board	15,000	—	—	—
London Transport Board	10,000	21,000	2,500	9,500
British Transport Docks Board	11,000	8,500	5,050	3,000
British Waterways Board	1,000	600	—	200
Transport Holding Company	—	14,000	—	—
National Freight Corporation	15,000	—	—	—
Scottish Transport Group	2,000	—	—	—
Less estimated shortfall on borrowing	-85,000	—	—	—
TOTAL	839,000	725,483	11,997	194,962
LOANS TO OTHER PUBLIC CORPORATIONS				
New Towns—Development Corporations and Commission	109,000	78,700	18,763	17,048
Scottish Special Housing Association	15,000	11,049	3,704	3,586
Housing Corporation	9,000	11,960	4,798	2,630
Covent Garden Market Authority	5,000	355	1,605	30
Sugar Board	—	-2,240	380	-3,490
Industrial Reorganisation Corporation	30,000	20,887	17,500	4,900
TOTAL	168,000	120,711	46,750	24,704
LOANS TO LOCAL AND HARBOUR AUTHORITIES				
Local Authorities	520,000	469,122	114,594	159,373
Harbour Authorities	20,000	9,214	3,257	4,987
TOTAL	540,000	478,336	117,851	164,360
LOANS TO PRIVATE SECTOR				
Shipbuilding Industry Board... .. .	12,000	5,935	2,070	1,300
Shipowners (Ship Credit Scheme)	-6,000	-6,185	-1,680	-2,774
Housing Associations	1,000	1,207	228	625
Building Societies	-3,000	-3,458	-937	-1,320
TOTAL	4,000	-2,501	-319	-2,169
LOANS WITHIN CENTRAL GOVERNMENT				
Purchases of United States military aircraft	56,000	71,964	14,083	44,062
Married Quarters for Armed Forces	—	-1,125	—	—
Town and Country Planning Compensation	-3,000	-3,203	—	—
Redundancy Fund	-9,000	6,800	-3,250	3,000
Land Commission	9,000	4,223	638	223
Northern Ireland Exchequer	27,000	22,467	—	3,000
Miscellaneous	—	-41	-18	-21
TOTAL	80,000	101,085	11,453	50,264
TOTAL LOANS (NET)	1,631,000	1,423,114	187,732	432,121

* Includes advances to repay £200 million of 4½% British Electricity Guaranteed Stock 1967-69 and £15 million of 4½% South of Scotland Electricity Guaranteed Stock 1967-69.

The transactions for the period to 31st August w b published on Friday 5th September 1969.