

## LOANS FUND

period 1st April, 1970 to 30th November, 1970

	1970-71	1969-70	1970-71	1969-70
	Budget Estimate for the year	Outturn for the year	1st April 1970 to 30th Nov. 1970	1st April 1969 to 30th Nov. 1969
	£000	£000	£000	£000
<b>PAYMENTS</b>				
<b>SERVICE OF THE NATIONAL DEBT</b>				
Interest...	1,385,000	1,411,613	860,362	862,757
Management and expenses	38,000	46,440	25,274	31,804
<b>TOTAL</b>	<b>1,423,000</b>	<b>1,458,053</b>	<b>885,636</b>	<b>894,561</b>
<b>LOANS</b>				
To nationalised industries for redemption of maturing stocks	8,000	215,000	7,796	215,000
Other (net)	1,536,000	1,224,063	1,005,547	762,281
INTERNATIONAL MONETARY FUND—further subscription	—	—	150,000	—
<b>CLOSING BALANCE</b>	<b>—</b>	<b>2,028</b>	<b>2,086</b>	<b>2,077</b>
<b>TOTAL</b>	<b>2,967,000</b>	<b>2,899,144</b>	<b>2,051,065</b>	<b>1,873,919</b>

## LOANS FROM THE NATIONAL LOANS FUND

Net Issues (repayments negative)

	1970-71	1969-70	1970-71	1969-70
	Budget Estimate for the year	Outturn for the year	1st April 1970 to 30th Nov. 1970	1st April 1969 to 30th Nov. 1969
	£000	£000	£000	£000
<b>LOANS TO NATIONALISED INDUSTRIES</b>				
Post Office	284,000	240,000	135,000	110,000
National Coal Board	-49,000	-11,135	-11,033	23,015
Electricity Council	80,000	283,920*	149,940	252,140*
North of Scotland Hydro-Electric Board	18,000†	1,460	13,425†	4,507
South of Scotland Electricity Board	37,000	34,970*	13,530	10,540*
Gas Council	263,000	158,060	111,060	87,120
British Steel Corporation	-22,000	31,237	9,148	40,619
British Overseas Airways Corporation	-3,000	-2,818	-16,909	-1,409
British European Airways Corporation	35,000	-18,244	21,418	-9,662
British Airports Authority	4,000	755	-135	890
British Railways Board	15,000	-15,000	10,000	—
London Transport Board	—	10,963	—	4,000
British Transport Docks Board	7,000	9,750	3,850	6,650
British Waterways Board	1,000	450	200	250
National Freight Corporation	15,000	10,000	5,000	—
National Bus Company	1,000	—	—	—
Less estimated shortfall on borrowing	-150,000	—	—	—
<b>TOTAL</b>	<b>536,000†</b>	<b>734,368*</b>	<b>444,494†</b>	<b>528,660*</b>
<b>LOANS TO OTHER PUBLIC CORPORATIONS</b>				
New Towns—Development Corporations and Commission	119,000	96,916	60,979	46,851
Scottish Special Housing Association	17,000	12,448	8,197	7,918
Housing Corporation	10,000	13,093	5,453	9,796
Covent Garden Market Authority	2,000	2,136	2,834	1,819
Sugar Board	—	380	-2,000	380
Industrial Reorganisation Corporation	38,000	23,100	15,613	23,100
<b>TOTAL</b>	<b>186,000</b>	<b>148,073</b>	<b>91,076</b>	<b>89,864</b>
<b>LOANS TO LOCAL AND HARBOUR AUTHORITIES</b>				
Local Authorities	735,000	525,131	442,902	331,885
Harbour Authorities	55,000	20,142	12,261	16,124
<b>TOTAL</b>	<b>790,000</b>	<b>545,273</b>	<b>455,163</b>	<b>348,009</b>
<b>LOANS TO PRIVATE SECTOR</b>				
Shipbuilding Industry Board	7,000	3,620	1,885	3,420
Shipowners (Ship Credit Scheme)	-5,000	-6,529	-3,844	-3,187
Housing Associations	—	378	94	292
Building Societies	-3,000	-3,091	-1,922	-1,839
<b>TOTAL</b>	<b>-1,000</b>	<b>-5,622</b>	<b>-3,787</b>	<b>-1,314</b>
<b>LOANS WITHIN CENTRAL GOVERNMENT</b>				
Purchases of United States military aircraft	-10,000	-2,781	-5,955	9,757
Married quarters for armed forces	—	-475	—	—
Town and Country Planning compensation	-4,000	-3,346	-3,068	-2,934
Redundancy Fund	-4,000	-14,010	-3,790	-8,900
Land Commission	12,000	3,262	1,589	1,465
Northern Ireland Exchequer...	39,000	34,356	37,637	12,692
Miscellaneous	—	-35	-16	-18
<b>TOTAL</b>	<b>33,000</b>	<b>16,971</b>	<b>26,397</b>	<b>12,062</b>
<b>TOTAL LOANS (NET)</b>	<b>1,544,000†</b>	<b>1,439,063*</b>	<b>1,013,343†</b>	<b>977,281*</b>

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

† Includes advances to repay £7.8 million of 3 per cent North of Scotland Electricity Guaranteed Stock 1968-70.

The transactions for the period to 31st December 1970 will be published on Tuesday 5th January 1971.