

**LOANS FUND**

period 1st April, 1973 to 31st October, 1973

PAYMENTS	1973-74	1972-73	1973-74	1972-73
	Budget Estimate for the year	Outturn for the year	1st April 1973 to 31st Oct. 1973	1st April 1972 to 31st Oct. 1972
	£000	£000	£000	£000
<b>SERVICE OF THE NATIONAL DEBT</b>				
Interest ... ..	1,920,000	1,827,740	1,176,555	942,835
Management and expenses ... ..	55,000	51,063	33,489	30,598
<b>TOTAL</b> ... ..	<b>1,975,000</b>	<b>1,878,803</b>	<b>1,210,044</b>	<b>973,433</b>
Consolidated Fund deficit met from the National Loans Fund ... ..	1,197,000	511,026	918,904	427,646
<b>LOANS</b>				
To nationalised industries for redemption of maturing stock ... ..	349,000	182,782	349,276	179,109
Other (net) ... ..	2,107,000	1,850,006	304,948	887,352
<b>INTERNATIONAL MONETARY FUND—Maintenance of value of sterling holding</b>	—	—	57,096	—
<b>CLOSING BALANCE</b> ... ..	—	1,891	2,089	1,901
<b>TOTAL</b> ... ..	<b>5,628,000</b>	<b>4,424,508</b>	<b>2,842,357</b>	<b>2,469,441</b>

**LOANS FROM THE NATIONAL LOANS FUND**

Net Issues (repayments negative)

	1973-74	1972-73	1973-74	1972-73
	Budget Estimate for the year	Outturn for the year	1st April 1973 to 31st Oct. 1973	1st April 1972 to 31st Oct. 1972
	£000	£000	£000	£000
<b>LOANS TO NATIONALISED INDUSTRIES</b>				
National Coal Board ... ..	94,000	116,633	65,880	67,083
Electricity Council ... ..	582,000*	81,080	-14,620*	48,520
North of Scotland Hydro-Electric Board ... ..	40,000†	10,156‡	-2,625†	-359
South of Scotland Electricity Board ... ..	101,000	23,540	18,740	5,560
British Gas Corporation ... ..	96,000	172,907§	-12,980	145,116§
British Steel Corporation ... ..	145,000	142,928	18,494	82,236
Post Office ... ..	477,000	423,356	100,000	230,000
British Airways Board ... ..	-36,000	-35,878	-17,939	-17,939
British Airports Authority ... ..	—	-270	-135	-135
British Railways Board ... ..	—	—	—	—
British Transport Docks Board ... ..	4,000	3,250	—	3,250
British Waterways Board ... ..	1,000	650	—	—
Transport Holding Company ... ..	—	-2,000	—	-2,000
National Freight Corporation ... ..	—	—	—	—
National Bus Company ... ..	—	—	—	—
Scottish Transport Group ... ..	—	—	—	—
Allowance for possible underestimation ... ..	-250,000	—	—	—
<b>TOTAL</b> ... ..	<b>1,254,000*†</b>	<b>936,352‡§</b>	<b>154,815*†</b>	<b>561,332§</b>
<b>LOANS TO OTHER PUBLIC CORPORATIONS</b>				
New Towns—Development Corporations and Commission ... ..	108,000	83,049	61,891	50,618
Scottish Special Housing Association ... ..	17,000	8,765	4,519	3,776
Housing Corporation ... ..	23,000	25,177	21,294	11,041
Covent Garden Market Authority ... ..	7,000	3,919	3,138	1,931
Sugar Board ... ..	—	4,035	7,100	-1,765
Civil Aviation Authority ... ..	14,000	—	—	—
Maplin Development Authority ... ..	4,000	—	—	—
<b>TOTAL</b> ... ..	<b>173,000</b>	<b>124,945</b>	<b>97,942</b>	<b>65,601</b>
<b>LOANS TO PUBLIC AUTHORITIES</b>				
Local Authorities ... ..	950,000	929,018	400,077	400,934
Harbour Authorities ... ..	28,000	25,414	4,534	19,620
Regional Water Authorities ... ..	—	—	119	—
<b>TOTAL</b> ... ..	<b>978,000</b>	<b>954,432</b>	<b>404,730</b>	<b>420,554</b>
<b>LOANS TO PRIVATE SECTOR</b>				
Shipbuilding Industry Board ... ..	—	-147	-273	—
Ship Credit Schemes ... ..	-3,000	-5,506	-1,521	-3,283
Housing Associations ... ..	—	-20	-20	-21
Building Societies ... ..	-3,000	-2,930	-1,433	-1,509
<b>TOTAL</b> ... ..	<b>-6,000</b>	<b>-8,603</b>	<b>-3,247</b>	<b>-4,813</b>
<b>LOANS WITHIN CENTRAL GOVERNMENT</b>				
Purchase of United States military aircraft ... ..	-35,000	-54,656	-17,949	-20,054
Married quarters for armed forces ... ..	—	-1,855	—	-314
Town and Country Planning compensation ... ..	-4,000	-3,815	-3,505	-3,353
Redundancy Fund ... ..	-2,000	-2,725	-3,775	1,100
Northern Ireland Exchequer ... ..	98,000	88,724	25,215	46,416
Miscellaneous ... ..	—	-11	-2	-8
<b>TOTAL</b> ... ..	<b>57,000</b>	<b>25,662</b>	<b>-16</b>	<b>23,787</b>
<b>TOTAL LOANS (NET)</b> ... ..	<b>2,456,000*†</b>	<b>2,032,788‡§</b>	<b>654,224*†</b>	<b>1,066,461§</b>

\* Includes advances to repay £341 million of British Electricity 3 per cent. Guaranteed Stock, 1968-73.  
 † Includes advances to repay £8 million of North of Scotland Electricity 3 per cent. Guaranteed Stock, 1968-73.  
 ‡ Includes advances to repay £4 million of North of Scotland Electricity 2½ per cent. Guaranteed Stock, 1967-72.  
 § Includes advances to repay £179 million of British Gas 4 per cent. Guaranteed Stock, 1969-72.

The transactions for the period to 30th November 1973 will be published on Friday 7th December 1973.