

**LOANS FUND**

period 1st April, 1975 to 31st May, 1975

PAYMENTS	1975-76	1974-75	1975-76	1974-75
	Budget Estimate for the year	Outturn for the year	1st April 1975 to 31st May 1975	1st April 1974 to 31st May 1974
	£000	£000	£000	£000
<b>SERVICE OF THE NATIONAL DEBT</b>				
Interest ... ..	3,570,000	2,789,534	418,115	305,201
Management and expenses ... ..	80,000	68,642	12,608	12,657
<b>TOTAL</b> ... ..	<b>3,650,000</b>	<b>2,858,176</b>	<b>430,723</b>	<b>317,858</b>
Consolidated Fund deficit met from the National Loans Fund ... ..	2,748,000	3,232,410	575,029	224,942
<b>LOANS (Net)</b> ... ..	<b>1,885,000</b>	<b>2,350,952</b>	<b>742,377</b>	<b>141,801</b>
<b>INTERNATIONAL MONETARY FUND—Maintenance of value of sterling holding</b>	—	—	—	—
<b>CLOSING BALANCE</b> ... ..	—	2,091	1,920	1,900
<b>TOTAL</b> ... ..	<b>8,283,000</b>	<b>8,443,629</b>	<b>1,750,049</b>	<b>686,501</b>

**LOANS FROM THE NATIONAL LOANS FUND**

Net Issues (repayments negative)

	1975-76	1974-75	1975-76	1974-75
	Budget Estimate for the year	Outturn for the year	1st April 1975 to 31st May 1975	1st April 1974 to 31st May 1974
	£000	£000	£000	£000
<b>LOANS TO NATIONALISED INDUSTRIES</b>				
National Coal Board ... ..	-57,000	-323	9,150	17,750
Electricity Council ... ..	100,000	207,160	102,520	-26,880
North of Scotland Hydro-Electric Board ... ..	82,000	26,400	7,520	4,220
South of Scotland Electricity Board ... ..	56,000	660	—	—
British Gas Corporation ... ..	-118,000	68,039	22,758	-17,242
British Steel Corporation ... ..	88,000	-78,176	35,000	—
Post Office ... ..	95,000	363,356	30,000	-62,000
British Airways Board ... ..	47,000	-35,878	—	—
British Airports Authority ... ..	17,000	-270	5,000	—
British Railways Board ... ..	45,000	1,300	—	—
British Transport Docks Board ... ..	—	—	—	—
British Waterways Board ... ..	1,000	900	300	—
National Freight Corporation ... ..	33,000	15,000	15,000	—
National Bus Company ... ..	22,000	10,000	—	—
Scottish Transport Group ... ..	-1,000	—	—	—
Global adjustment ... ..	-300,000	—	—	—
<b>TOTAL</b> ... ..	<b>110,000</b>	<b>578,168</b>	<b>227,248</b>	<b>-84,152</b>
<b>LOANS TO OTHER PUBLIC CORPORATIONS</b>				
New Towns—Development Corporations and Commission ... ..	283,000	207,298	31,605	23,990
Scottish Special Housing Association ... ..	31,000	21,995	2,475	3,476
Housing Corporation ... ..	89,000	123,640	26,500	11,000
Covent Garden Market Authority ... ..	5,000	-1,685	1,715	1,023
Sugar Board ... ..	-21,000	-4,000	-6,400	—
Civil Aviation Authority ... ..	13,000	16,500	—	—
Maplin Development Authority ... ..	1,000	495	317	50
Regional Water Authorities ... ..	426,000	265,320	41,650	89,519
Royal Ordnance Factories ... ..	3,000	-2,100	—	—
Royal Mint ... ..	2,000	—	2,000	—
National Enterprise Board ... ..	50,000	—	—	—
Scottish and Welsh Development Agencies ... ..	25,000	—	—	—
Shortfall and provision for borrowing from other sources ... ..	-450,000	—	—	—
<b>TOTAL</b> ... ..	<b>457,000</b>	<b>627,463</b>	<b>99,862</b>	<b>129,058</b>
<b>LOANS TO LOCAL AND HARBOUR AUTHORITIES</b>				
Local Authorities ... ..	1,235,000	1,126,128	413,661	97,674
Harbour Authorities ... ..	16,000	3,811	2,456	269
<b>TOTAL</b> ... ..	<b>1,251,000</b>	<b>1,129,939</b>	<b>416,118</b>	<b>97,943</b>
<b>LOANS TO PRIVATE SECTOR</b>				
Shipbuilding Industry Board ... ..	-9,000	-681	-260	-85
Ship Credit Scheme ... ..	-2,000	-3,109	—	—
Housing Associations ... ..	—	3	—	5
Building Societies ... ..	-3,000	-3,572	-591	-968
<b>TOTAL</b> ... ..	<b>-14,000</b>	<b>-7,359</b>	<b>-851</b>	<b>-1,048</b>
<b>LOANS WITHIN CENTRAL GOVERNMENT</b>				
Purchase of United States military aircraft ... ..	-21,000	-32,211	—	—
Married quarters for armed forces ... ..	-1,000	-3,574	—	—
Town and Country Planning compensation ... ..	-4,000	-4,163	—	—
Northern Ireland ... ..	107,000	62,689	—	—
Miscellaneous ... ..	—	—	—	—
<b>TOTAL</b> ... ..	<b>81,000</b>	<b>22,741</b>	<b>—</b>	<b>—</b>
<b>TOTAL LOANS (NET)</b> ... ..	<b>1,885,000</b>	<b>2,350,952</b>	<b>742,377</b>	<b>141,801</b>

The transactions for the period to 30th June 1975 will be published on 8th July 1975.