

The following is a summary and analysis of the loans for new works as compared with similar items for the previous year:—

Summary for 1938-39—		£	s.	d.	£	s.	d.
Total new applications		4,875,584	9	2			
Previously referred back		263,333	6	8			
					5,138,917	15	10
Sanctioned—							
New loans ..	..	3,013,872	9	2			
Renewal loans ..	..	1,188,525	0	0			
Referred back or declined ..	..	936,520	6	8			
					5,138,917	15	10
Analysis of new loans—		1938-39.			1937-38.		
		£			£		
City and borough works ..	..	922,454			526,025		
Electric-power Board loans ..	..	923,800			689,110		
Waterworks in counties ..	..	99,170			147,950		
Roads and bridges ..	..	276,625			216,600		
Harbour-works ..	..	340,000			407,000		
Hospitals ..	..	171,300			755,430		
Fire Board loans ..	..	5,659			42,300		
Overdraft accommodation ..	..	41,075			35,800		
Miscellaneous ..	..	28,914			21,310		
3 Per Cent. Housing loans ..	..	204,875			256,920		
		£3,013,872			£3,098,445		

The renewal loans, £1,188,525, sanctioned for repayment of maturing loans take the place of previous debt of £1,314,400.

For comparative purposes the following schedule is given showing the amount dealt with and the amount sanctioned both for new works and redemption loans since the inception of the Board:—

	Total Applications.	Sanctioned.	
		New Works.	Redemptions.
	£	£	£
1927-28	4,636,649	3,212,185	1,048,796
1928-29	6,007,045	3,866,551	809,221
1929-30	4,218,730	3,563,842	967,875
1930-31	3,840,505	1,766,256	838,901
1931-32	3,412,365	781,195	2,483,810
1932-33	2,951,645	406,521	2,348,231
1933-34	3,884,132	917,560	2,744,245
1934-35	3,859,363	1,585,440	2,379,955
1935-36	4,061,076	1,550,690	2,051,790
1936-37	2,804,308	2,411,358	430,313
1937-38	3,362,173	3,098,445	122,758
1938-39	5,138,917	3,013,872	1,188,525
	£48,176,908	£26,173,915	£17,414,420
		£43,588,335	

The difference, £4,588,573, represents amounts declined or referred back by the Board during the period.