



*European Communities
Commission
Press Release*

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£10 MILLION COMMUNITY LOAN TO NATIONAL COAL BOARD

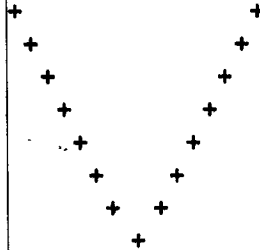
The European Commission has just approved a loan of £10 million to the National Coal Board towards the purchase during the year April 1975 - March 1976 of moveable underground equipment at a total estimated cost of about £32 million.

The equipment will be for use in pits throughout Britain.

The loan is made under Article 54 of the European Coal and Steel Community Treaty, which empowers the Commission to grant assistance for the modernisation of the coal and steel industries.

The precise terms of the loan (term, interest rate and dates of payment) will now be arranged with the NCB. Interest rates on normal ECSC loans are currently around 10 per cent.

This is the second loan granted to the NCB for this purpose. In June 1974 the Commission approved an £18 million loan for the purchase of such equipment (powered roof supports) during the last financial year.



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