



*European Communities
Commission
Press Release*

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agency or club tape before 15.00 hours,
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April 1, 1977

NEW COMMUNITY LOANS TO NATIONALISED INDUSTRIES

The Commission today announced 3 new loans under Article 54 of the European Coal and Steel Community Treaty (modernisation) totalling £31.2 million. They are as follows:

NATIONAL COAL BOARD

Powered roof supports for use in coal mines throughout the United Kingdom - £19 million.

BRITISH STEEL CORPORATION

1. Improvements to the blast furnaces at Ravenscraig Steelworks in Scotland - £7.7 million.
2. The installation of power generation plant at the Appleby-Frodingham Works in Scunthorpe - £4.5 million.

These loans will be disbursed according to the progress of the projects and the terms will depend on market conditions at the time.

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