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State Intelligence

Lords Chamberlain's Office,
St. James's Palace S.W.1
14th October 1983

The QUEEN has been graciously pleased to make the following appointments to Her Majesty's Household:

To be Chaplains:

The Venerable David Scott, M.A., Archdeacon of Stow, in the room of the Reverend Canon Cecil Edwyn Young, C.V.O., retired.

The Reverend Canon Anthony John Russell, D.Phil., B.A., Rector of Whitchurch, Stratford-upon-Avon, in the room of the Reverend Canon David Macdonald Paton, M.A., retired. (1 SD)

The Treasury also gives notice that the rate of interest to apply for the quarter commencing 6th September 1983 on variable interest rate loans shall be 10½ per cent.

Treasury Chambers,
Parliament Street,
London SW1P 3AG.

12th October 1983.

(31 SD)

RATES OF INTEREST ON LOANS BY THE PUBLIC WORKS LOAN COMMISSIONERS TO LOCAL AUTHORITIES

NOTICE

TREASURY MINUTE dated 12th October 1983.

The Lords Commissioners of Her Majesty's Treasury read section 3 (2) of the National Loans Act 1968 (1968 c. 13 as amended) whereby any sums borrowed from the Public Works Loan Commissioners shall bear interest at such rates as the Treasury may determine from time to time in accordance with section 5 of the said Act.

My Lords understand that the Public Works Loan Commissioners will be operating arrangements under which local authorities are permitted to borrow from the Commissioners up to a specified quota at a certain fixed rate of interest and in excess of such quota at one of two higher fixed rates.

In accordance therewith the Chancellor of the Exchequer now recommends that with effect from 12th October 1983 and until the coming into operation of a further determination;

I. The rate of interest applicable to any such fixed rate loan will be that in force on the day the authority applies to borrow or, if the application is before noon three working days before the loan is credited to the account of the authority's banker the rate in force at 11 a.m. two banking days before credit day;

II. Different rates of interest shall be charged on such fixed rate loans according to whether the principal of a loan is repaid by instalments or at maturity and, if repaid by instalments, whether by equal instalments of the principal with interest paid on the decreasing balance of the principal (E.I.P.), or by instalments of equal repayments of the principal and interest paid thereon (E.R.);

TREASURY

RATES OF INTEREST ON LOANS FROM THE NATIONAL LOANS FUND

NOTICE

The Treasury in pursuance of section 5 of the National Loans Act 1968 (as amended) hereby give notice that on or after 12th October 1983:

- I. Different rates of interest shall apply according to whether the principal of a loan is repaid by instalments or at maturity and, if repaid by instalments, whether by equal instalments of the principal with interest paid on the decreasing balance of the principal (E.I.P.), or by instalments of equal repayments of the principal and interest paid thereon (E.R.);
- II. The lowest rates of interest satisfying the conditions laid down in subsection (3) of the said section 5 shall be:

	Per cent. per annum Loans repayable		At maturity
	By instalments E.I.P.	E.R.	
Up to 1 year... ..	—	—	10½
Over 1 but not over 5 years	10½	10½	11½
Over 5 but not over 10 years	11½	11½	11½
Over 10 but not over 15 years	11½	11½	10½
Over 15 but not over 25 years	11	10½	10½
Over 25 years	10½	10½	10½