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## TREASURY

Treasury Chambers,  
London S.W.1.  
25th May 1979.

### TENDERS FOR TREASURY BILLS

1. The Lords Commissioners of Her Majesty's Treasury hereby give notice that Tenders will be received at the Chief Accountant's Office (Bank Buildings) at the Bank of England on Friday, 1st June 1979 at 1.00 p.m., for Treasury Bills to be issued under the Treasury Bills Act 1877, and the National Loans Act 1968, to the amount of £300,000,000.

2. The Bills will be in amounts of £5,000, £10,000, £25,000, £50,000, £100,000, £250,000 or £1,000,000. They will be dated at the option of the tenderer on any business day from Monday, 4th June 1979 to Friday, 8th June 1979 inclusive and will be due 91 days after date.

3. The Bills will be issued and paid at the Bank of England.

4. Each Tender must be for an amount not less than £50,000 and must specify the date on which the Bills required are to be dated and the net amount per cent, (being a multiple of one new halfpenny) which will be given for the amount applied for. Separate Tenders must be lodged for Bills of different dates.

5. Tenders must be made through a London Banker, Discount House or Broker.

6. Notification will be sent on the same day as Tenders are received to the persons whose Tenders are accepted in whole or in part. Payment in full of the amounts due in respect of such accepted Tenders must be made to the Bank of England by means of cash or by draft or cheque drawn on the Bank of England not later than 1.30 p.m. on the day on which the relative bills are to be dated.

7. Tenders must be made on the printed forms which may be obtained from the Bank of England.

8. The Lords Commissioners of Her Majesty's Treasury reserve the right of rejecting any Tenders.

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

### NOTICE

THE Treasury hereby give notice that in accordance with the powers conferred upon them by the National Loans Act 1968 (1968 c.13) on or after 9th June 1979.

I. Different rates of interest shall be charged on loans made by the Public Works Loan Commissioners 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 rates of such interest shall be:—

Loans to local authorities as defined in paragraph 1 of Schedule 4 to the said Act.

Government Lending Rate and P.W.L.B. Quota Rates	Per Cent per Annum Loans Repayable		At Maturity
	By Instalments E.I.P.	E.R.	
Up to 5 years	11½	11½	11½
Over 5 but not over 10 years	11¾	11¾	12¼
Over 10 but not over 15 years	12½	12½	12¾
Over 15 but not over 25 years	12¾	12¾	12¾
Over 25 years	12¾	12¾	12¾
P.W.L.B. Non-Quota "A" Rates			
Up to 5 years	12½	12½	12¾
Over 5 but not over 10 years	12¾	12¾	12¾
Over 10 but not over 15 years	12¾	12¾	12¾
Over 15 but not over 25 years	12¾	12¾	13
Over 25 years	13	13	13