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TREASURY

Treasury Chambers,
London S.W.1.

24th October 1980.

TENDERS FOR TREASURY BILLS

1. The Lords Commissioners of Her Majesty's Treasury hereby give notice that Tenders will be received at the Chief Registrar's Office (Bank Buildings) at the Bank of England on Friday, 31st October 1980 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 £200,000,000.

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, 3rd November 1980 to Friday, 7th November 1980 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 1st November 1980.

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.

	Per Cent per Annum Loans Repayable	
	Government Lending Rate and P.W.L.B. Quota Rates	
	By Instalments E.I.P.	At Maturity E.R.
Up to 5 years	13½	13½
Over 5 but not over 10 years	13½	13½
Over 10 but not over 15 years	13½	13½
Over 15 but not over 25 years	13½	13½
Over 25 years	13½	13½