



The London Gazette

Published by Authority

Registered as a Newspaper

**

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TUESDAY, 28TH JUNE 1966

State Intelligence

Buckingham Palace,
24 June 1966.

This day had Audience of The QUEEN:

His Excellency Señor Doctor Don Roberto Querejazu Calvo, to present the Letters of Recall of his predecessor Señor Don Manuel Barrau Peláez, and his own Letters of Credence as Ambassador Extraordinary and Plenipotentiary from the Republic of Bolivia.

PRIVY COUNCIL OFFICE

28th June 1966.

UNIVERSITIES OF OXFORD AND CAMBRIDGE ACT 1923

A Statute made by the Governing Body of Brasenose College, in the University of Oxford, on the 24th June 1966, has been submitted for the approval of Her Majesty in Council, and notice of its having been so submitted is published in accordance with the provisions of the Universities of Oxford and Cambridge Act 1923.

TREASURY

Treasury Chambers,
Great George Street,
London S.W.1.

REDEMPTION AND CONVERSION OF 4½ PER CENT. DEFENCE BONDS

The Lords Commissioners of Her Majesty's Treasury give notice in accordance with paragraph 6 of the Prospectus for 4½ per cent. Defence Bonds dated 1st May 1956, that Bonds purchased in the period 2nd May 1956 to 1st November 1956, will be repaid at the rate of £105 per £100 on 1st November 1966, unless the holders accept an offer of conversion into 5½ per cent. National Development Bonds (First Conversion Issue). Interest on these 4½ per cent. Defence Bonds will not be paid in respect of periods after 1st November 1966.

Holders of the 4½ per cent. Defence Bonds concerned will be invited to exchange their holdings, in whole or in part in multiples of £5, into 5½ per cent. National Development Bonds (First Conversion Issue) on 1st November 1966 at the rate of £5 of such Bonds for each £5 of Bonds tendered. Holders who accept the offer of conversion will receive on 1st November 1966 the final payment of interest, at £4½ per cent. per annum for the period 1st May 1966 to 31st October 1966, together with the maturity premium of £5 per cent. on Bonds exchanged. A first payment of interest on the new First Conversion Issue Bonds will be made on 1st March 1967, in respect of the period 1st November 1966 to 28th

February 1967. The terms of the new First Conversion Issue Bonds will be the same as those of the National Development Bonds currently on sale except that interest will be at the rate of £5½ per cent. per annum and will be payable on 1st March and 1st September.

The full conversion terms will be given in the Prospectus and Notice which will be posted to holders, or in the case of joint holdings the first-named holder, on 1st July 1966 together with forms of request for conversion, and forms of authority for repayment for the use of holders who do not accept the conversion offer. Holders should signify their intentions by completing the appropriate form and returning it together with the Bond Book(s) to the Director, Post Office Savings Department, Stock Branch, Lytham St. Annes, Lancs., or to the Trustees Savings Bank at which the Bonds are held, as appropriate. The list of acceptances of the conversion offer will be closed on 29th July 1966.

CORRIGENDUM

London Gazette of Friday, 24th June 1966 (No. 44033).

Treasury Chambers, London S.W.1.
28th June 1966.

In paragraph 4 of the Treasury Bill Notice on page 7248 of the *London Gazette* of Friday, 24th June 1966, delete "£5,000" in line 2 and insert "£50,000".

DEPARTMENT OF ECONOMIC AFFAIRS

Storey's Gate, London S.W.1.

22nd June 1966.

REFERENCE TO THE NATIONAL BOARD FOR PRICES AND INCOMES BANK CHARGES

The published profits of the London Clearing banks and the Scottish banks and the dividends paid to their shareholders have in most cases increased substantially over recent years. Bank profits are based in part on the general level of interest rates (and particularly Bank Rate) and in part on charges made to customers for services. In view of the important role which these banks play in the economic life of the country, it is, in the Government's view, desirable in the public interest that the system and level of charging customers should be reviewed by the National Board for Prices and Incomes in the light both of the bank's profit and dividend record and of the general considerations set out in the White Paper on Prices and Incomes Policy (Cmd. 2639). It is not intended that the Board should concern itself with questions of monetary policy such as Bank Rate and the general level of interest rates. The Board are accordingly requested to put in hand the necessary inquiries.