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FRIDAY, 18TH JANUARY 1974

State Intelligence

HONOURS AND AWARDS

CENTRAL CHANCERY OF THE ORDERS OF KNIGHTHOOD

St. James's Palace, London S.W.1.
18th January 1974.

The QUEEN has been graciously pleased to give orders for the following appointment to the Most Excellent Order of the British Empire:

(To be dated 9th January 1974)

To be an Ordinary Knight Commander of the Civil Division of the said Most Excellent Order:

The Right Honourable Niall Malcolm Stewart, Baron DRUMALBYN.

TREASURY

RATES OF INTEREST ON LOANS FROM THE NATIONAL LOANS FUND

The Treasury in pursuance of section 5 of the National Loans Act 1968 hereby give notice that on and after 19th January, 1974 the rates of interest determined by them as the lowest rates under that section (being rates which satisfy the conditions laid down in sub-section (2) thereof) shall be:—

Period of Loan	Per cent per annum.	
	Loans repayable:	
	By Instalments	At Maturity
Up to 1 year	—	12½
Over 1 but not over 5 years	12½	12½
Over 5 but not over 10 years	12½	12½
Over 10 but not over 15 years	12½	12½
Over 15 but not over 25 years	12½	12½
Over 25 years	12½	12½

Treasury Chambers,
Great George Street,
London SW1P 3AG

16th January 1974.

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

The Treasury hereby give notice that in accordance with the powers conferred upon them by the National Loans Act 1968 the following rates of interest shall be charged on loans made by the Public Works Loan Commissioners on and after 19th January 1974.

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

Period of Loan	Per cent per annum.			
	Lower Loans repayable:		Higher Loans repayable:	
	By Instalments	At Maturity	By Instalments	At Maturity
Up to 5 years ...	12½	12½	14	13½
Over 5 but not over 10 years ...	12½	12½	13½	13½
Over 10 but not over 15 years ...	12½	12½	13½	12½
Over 15 but not over 25 years ...	12½	12½	13	12½
Over 25 years ...	12½	12½	12½	12½

The amount which an authority borrows within its annual quota as determined by the said Commissioners will bear interest at the appropriate rate in the lower set of rates. Where authorities borrow further sums these will attract interest in the higher set of rates, unless the said Commissioners agree that they should be offset against the following year's quota. Different rates of interest apply according to whether the principal of a loan is repaid by instalments or at maturity.

Treasury Chambers,
Great George Street,
London SW1P 3AG

16th January 1974.