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FRIDAY, 1ST FEBRUARY 1974

State Intelligence

Lord Chamberlain's Office,
St. James's Palace, London S.W.1.

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

To be a Gentleman Usher

Major-General Sir Francis James Cecil Bowes-Lyon,
K.C.V.O., C.B., O.B.E., M.C.

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 2nd February 1974.

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

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 2nd February, 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.	
	By Instalments	At Maturity
Up to 1 year ...	12½	13½
Over 1 but not over 5 years ...	13½	14½
Over 5 but not over 10 years ...	14½	15½
Over 10 but not over 15 years ...	15½	16½
Over 15 but not over 25 years ...	16½	17½
Over 25 years ...	17½	18½

Treasury Chambers,
Great George Street,
London SW1P 3AG

30th January 1974.

Period of Loan	Per cent per annum.			
	Lower		Higher	
	By Instalments	At Maturity	By Instalments	At Maturity
Up to 5 years ...	12½	13½	14½	14
Over 5 but not over 10 years ...	13½	13½	14	14½
Over 10 but not over 15 years ...	13½	13½	13½	13½
Over 15 but not over 25 years ...	13½	13½	13½	13½
Over 25 years ...	13½	13½	13½	13½

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

30th January 1974.