State Intelligence

TREASURY

Treasury Chambers, London S.W.1.

13th September 1974

TENDERS FOR TREASURY BILLS

1. The Lords Commissioners of Her Majesty's Treasury hereby give notice that Tenders will be received at the Chief Cashier's Office, at the Bank of England on Friday the 20th September 1974, at 1 p.m. for Treasury Bills to be issued under the Treasury Bills Act, 1877, and the National Loans Act 1968, to the amount of £100,000,000.

2. The Bills will be in amounts of £5,000, £10,000, £25,000, £50,000, £100,000 or £250,000. They will be dated at the option of the Tenderer on any business day from Monday, the 23rd September 1974, to Friday, the 27th September 1974, 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 half-penny) 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 person 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. Members of the House of Commons are not precluded from tendering for these Bills.

8. Tenders must be made on the printed forms which may be obtained from the Chief Cashier's Office, Bank of England.

9. 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

The Treasury hereby give notice that in accordance with the power 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 7th September 1974.

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

Per cent per annum

Period of Loan (Years)	*Lower Loans Repayable*		*Higher Loans Repayable*	
	By Instalments	*At Maturity*	*By Instalments*	*At Maturity*
Up to 5	12⅜	12⅝	13¾	14⅛
Over 5 but not over 10	12¾	14½	14½	14⅝
Over 10 but not over 15	14	15⅛	14⅜	15⅛
Over 15 but not over 25	14⅞	15⅜	14⅞	15⅝
Over 25	15¼	15½	15½	15¾

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.
4th September 1974.

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 7th September 1974 the rates of interest determined by them as the lowest rates under that section (being rates which satisfy the conditions laid down in subsection (2) thereof) shall be:

Per cent per annum

Period of Loan (Years)	*Loans Repayable: By Instalments*	*At Maturity*
Up to 1	—	11¾
Over 1 but not over 5	12⅜	12⅝
Over 5 but not over 10	12¾	14½
Over 10 but not over 15	14	15⅛
Over 15 but not over 25	14⅞	15⅜
Over 25	15¼	15½

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