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FRIDAY, 6TH FEBRUARY 1987

State Intelligence

HONOURS AND AWARDS

CENTRAL CHANCERY OF THE ORDERS OF KNIGHTHOOD

St. James's Palace, London S.W.1
6th February 1987

(To be dated 14th January 1987)

The QUEEN has been graciously pleased to appoint Sir John Alexander Noble GRAHAM, Bt., G.C.M.G., to be Registrar of the Most Distinguished Order of Saint Michael and Saint George in the room of Sir Charles Hepburn JOHNSTON, G.C.M.G., deceased.

(1 SI)

St. James's Palace, London S.W.1
6th February 1987

(To be dated 15th January 1987)

The QUEEN has been graciously pleased to give orders for the following promotion in the Most Distinguished Order of Saint Michael and Saint George, to be a Knight Commander, David Clive WILSON, C.M.G., Governor-designate of Hong Kong.

(2 SI)

CROWN OFFICE

House of Lords, London SW1A 0PW
3rd February 1987

The QUEEN has been pleased by Letters Patent under the Great Seal of the Realm, dated the 3rd February 1987, to confer the dignity of a Barony of the United Kingdom for life upon Sir Woodrow Lyle Wyatt, Knight, by the name, style and title of Baron Wyatt of Weeford in the county of Staffordshire.

(3 SI)

J. L. Waine

TREASURY

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

NOTICE

Treasury Minute dated 4th February 1987.

The Lords Commissioners of Her Majesty's Treasury read section 3(2) of the National Loans Act 1968 (1968 C.13 as amended) whereby any sums borrowed from the Public Works Loan Commissioners shall bear interest at such rates as the Treasury may determine from time to time in accordance with section 5 of the said Act.

My Lords understand that the Public Works Loan Commissioners will be operating arrangements under which local authorities are permitted to borrow from the Commissioners up to a specified quota at a certain fixed rate of interest and in excess of such quota at one of two higher fixed rates.

In accordance therewith the Chancellor of the Exchequer now recommends that with effect from 4th February 1987 and until the coming into operation of a further determination:

- (i) The rate of interest applicable to any such fixed rate loan will be that in force on the day the authority applies to borrow or, if the application is before noon three working days before the loan is credited to the account of the authority's banker, the rate in force at 11 a.m. two banking days before credit day;
- (ii) Different rates of interest shall be charged on such fixed rate loans 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.);
- (iii) The rates of such interest shall be: