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State Intelligence

HONOURS AND AWARDS

CENTRAL CHANCERY OF THE ORDERS OF KNIGHTHOOD

St. James's Palace,
London S.W.1

5th June 1987

Under the authority of a Royal Warrant The Governor General of New Zealand, at Government House, Wellington, on 20th May 1987, conferred the Honour of Knighthood upon Sir Francis Heary RENOUF.

(The Queen's approval of this Knighthood was signified on 31st December 1986.)

CENTRAL CHANCERY OF THE ORDERS OF KNIGHTHOOD

St. James's Palace,
London S.W.1

5th June 1987

The QUEEN was pleased on Thursday, 7th May 1987, at Buckingham Palace, to confer the honour of Knighthood upon The Honourable Mr. Justice (Nicholas Addison) PHILLIPS.

TREASURY

RATES OF INTEREST ON LOANS FROM THE NATIONAL LOANS FUND

NOTICE

The Treasury in pursuance of section 5 of the National Loans Act 1968 (as amended) hereby give notice that on or after 3rd June 1987.

I. Different rates of interest shall apply 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.);

II. The lowest rates of interest satisfying the conditions laid down in subsection (3) of the said section 5 shall be:

Per cent. per annum
Loans repayable

	By instalments E.I.P.	E.R.	At maturity
Up to 1 year	—	—	8½
Over 1 but not over 5 years	8½	8½	8½
Over 5 but not over 10 years	8½	8½	9
Over 10 but not over 15 years	8½	9	9
Over 15 but not over 25 years	9	9	9
Over 25 years	9	9	9

Treasury Chambers,
Parliament Street,
London SW1P 3AG.

3rd June 1987.

(23 SI)

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

NOTICE

TREASURY MINUTE dated 3rd June 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 3rd June 1987 and until the coming into operation of a further determination: