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FRIDAY, 27th MARCH 1970

TREASURY

Treasury Chambers, London S.W.1.
20th March 1970.

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 26th March 1970, 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 £110,000,000.
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 Tuesday, the 31st March 1970, to Friday, the 3rd April 1970, 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 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 persons whose Tenders are accepted in whole or in part and 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

NOTICE

THE Treasury hereby give notice that in accordance with the powers conferred upon them by the National Loans Act, 1968 (1968 c. 13) the following rates of interest shall be charged on loans made by the Public Works Loan Commissioners on and after 28th March 1970.

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

Period of Loan	Lower Loans Repayable:		Per cent per annum Higher Loans Repayable:	
	By Instalments	At Maturity	By Instalments	At Maturity
Up to 5 years	8½	8¼	9½	9½
Over 5 but not over 10 years	8½	8½	9	9
Over 10 but not over 15 years	8½	9½	9	9½
Over 15 but not over 25 years	9½	9	9½	9
Over 25 years	8½	8½	9	9

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 S.W.1.
25th March 1970.