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TREASURY

Treasury Chambers,
London S.W.1.
28th July 1978.

TENDERS FOR TREASURY BILLS

1. The Lords Commissioners of Her Majesty's Treasury hereby give notice that Tenders will be received at the Chief Accountant's Office (Bank Buildings) at the Bank of England on Friday, 4th August 1978 at 1.00 p.m., for Treasury Bills to be issued under the Treasury Bills Act 1877, and the National Loans Act 1968, to the amount of £300,000,000.

2. The Bills will be in amounts of £5,000, £10,000, £25,000, £50,000, £100,000, £250,000 or £1,000,000. They will be dated at the option of the tenderer on any business day from Monday, 7th August 1978 to Friday, 11th August 1978 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 halfpenny) 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. 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 for tendering for these Bills.

8. Tenders must be made on the printed forms which may be obtained from the Bank of England.

9. The Lords Commissioners of Her Majesty's Treasury reserve the right of rejecting any Tenders.

TREASURY

Treasury Chambers,
Parliament Street,
London SW1P 3AG.
11th August 1978.

CERTIFICATES OF TAX DEPOSIT

IN accordance with paragraph 5 of the Prospectus (Series 2) dated 11th October 1976, the Treasury hereby give notice that, on and from 14th August 1978, the rate of interest on deposits accepted under the terms of the Prospectus and applied in payment of tax will be 10 per cent per annum, and the rate of interest on deposits withdrawn for cash will be 8 per cent per annum. These rates of interest will remain in operation until further notice.

DEPARTMENT OF HEALTH AND SOCIAL SECURITY STATE SCHEME PREMIUMS: MARKET LEVEL INDICATORS

THE new state pension scheme which started in April 1978, allows contracted-out occupational pension schemes in certain circumstances, to transfer the responsibility or part of the responsibility, for their members' guaranteed minimum pension rights to the state scheme by the payment of premiums.

The premiums concerned are limited revaluation premiums, accrued rights premiums and pensioners' rights premiums. Their amounts are, in part, related to stock market levels at the time they become due and D.H.S.S. each month notifies the average market level indicator to be used in their calculation under the State Scheme Premiums (Actuarial Tables) Regulations 1978 (S.I. 1978 No. 134).

From August 1978, the average market level indicator for accrued rights premiums and limited revaluation premiums is 74. The corresponding average market level indicator for pensioners' rights premiums is 77.

The average market level indicator for ARPs and LRPS shows an increase of 4 since the previous month. The average market level indicator used for PRPs shows an increase of 2 since the previous month.