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TREASURY CERTIFICATES OF TAX DEPOSIT

IN accordance with paragraph 5 of the Prospectus (Series 3) dated 29th August 1978, the Treasury hereby give notice that, on and from Monday, 20th November 1978 the rate of interest on deposits accepted under the terms of the Prospectus and applied in payment of tax will be 13 per cent per annum, and the rate of interest on deposits withdrawn for cash will be 10½ per cent per annum. These rates of interest will remain in operation until further notice. The bonus payable on deposits applied in payment of tax and held for more than six months remains at 1 per cent.

Treasury Chambers,
Parliament Street,
London SW1P 3AG.

COMPENSATION FOR AIRCRAFT AND SHIPBUILDING INDUSTRIES

ON behalf of Her Majesty's Treasury the Bank of England announce that, in accordance with the Aircraft and Shipbuilding Industries Act 1977, an issue of about £0.94 million 9½% Treasury Stock 1981 is being made today as compensation due in respect of the unquoted securities of George Clark & NEM Limited.

This follows the announcement on 1st November 1978 by the Department of Industry and the Stockholders' Representative that compensation has been agreed.

The issue of 9½% Treasury Stock 1981 will be at the rate of £100 Treasury Stock per £94 ½ compensation.

The Stock being issued today will rank for a full six months interest on 1st April 1979 and will not be distinguished from 9½% Treasury Stock 1981 already in being.

A special interest payment will be made covering the period from 1st July 1977 to 1st October 1978.

Dealings in the stock being issued today can take place from tomorrow, 15th November 1978.

14th November 1978.

RATES OF INTEREST ON LOANS FROM THE NATIONAL LOANS FUND

NOTICE

THE Treasury in pursuance of Section 5 of the National Loans Act 1968 hereby give notice that on or after 18th November 1978.

- 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 (2) of the said Section 5 shall be:—

	Per Cent per Annum Loans Repayable		At Maturity
	By Instalments E.I.P.	E.R.	
Up to 1 year	—	—	12½
Over 1 but not over 5 years	13½	13½	13½
Over 5 but not over 10 years	13½	13½	13½
Over 10 but not over 15 years	13½	13½	13½
Over 15 but not over 25 years	13½	13½	13½
Over 25 years	13½	13½	13½

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15th November 1978.