



The London Gazette

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Friday, 12th December 1975

State Intelligence

Buckingham Palace.
5th December 1975.

This Day had Audience of The QUEEN:

His Excellency Mr. Robert B. Mbaya to present the Letter of Recall of his predecessor Mr. Joe Kachingwe and his own Letter of Commission as High Commissioner for The Republic of Malawi.

TREASURY

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

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 or after 13th December 1975.

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

Period of loan	Quota		Per cent. per annum			
			Non-quota			
			"A"		"B"	
	By instalments	At maturity	By instalments	At maturity	By instalments	At maturity
Up to 5 years	12½	12½	13	13½	14	14½
Over 5 but not over 10 years	12½	13½	13½	14½	14½	15½
Over 10 but not over 15 years	13	14½	14½	15½	15½	16½
Over 15 but not over 25 years	14½	15½	14½	15½	15½	16½
Over 25 years	15½	15½	15½	15½	16½	16½

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 quota set of rates. Where authorities borrow further sums these will attract interest at the appropriate rate in the non-quota 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,
Parliament Street,
London SW1P 3AG.

10th December 1975.