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State Intelligence

PRIVY COUNCIL OFFICE

UNIVERSITIES OF OXFORD AND CAMBRIDGE ACT 1923

A Statute made by the Governing Body of New College, Oxford, on 15th March 1985, amending College Statutes IV and VIII has been submitted for the approval of Her Majesty in Council, and notice of its submission is published in accordance with the provisions of the Universities of Oxford and Cambridge Act 1923

The purpose of the Statute is to replace entrance awards by awards to undergraduates in residence in accordance with current University practice, and to reflect changes in the titles of certain degrees (1 SI)

CROWN OFFICE

House of Lords, London SW1A 0PW
2nd April 1985

The QUEEN has been pleased by Warrant under Her Royal Sign Manual, dated 2nd April 1985, to appoint Gerald James Kay Coles, Esquire, Q.C., to be a Circuit Judge in accordance with the Courts Act 1971 (2 SI) J L Waite

TREASURY

Treasury Chambers, London SW 1
4th April 1985

TENDERS FOR TREASURY BILLS

The Lords Commissioners of Her Majesty's Treasury hereby give notice that Tenders will be received at the Securities Office, Bank of England, Threadneedle Street, on Friday, 12th April 1985, 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 £100,000,000

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, 15th April 1985 to Friday, 19th April 1985 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 half 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. 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 Tenders must be made on the printed forms which may be obtained from the Bank of England

8 The Lords Commissioners of Her Majesty's Treasury reserve the right of rejecting any Tenders (6 SI)

TREASURY MINUTE DATED 2ND APRIL 1985

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 note that the Public Works Loan Commissioners will be offering local authorities loans with maturities between 1 and 10 years, on which interest will be variable and payable at 1 or 3 or 6 monthly intervals, and that such loans will be available up to the full extent of the quota for each local authority

In accordance with section 5 of the said Act, the Chancellor of the Exchequer now recommends that the rate of interest for loans on which the rate of interest is variable at 6 monthly intervals, made by the said Commissioners to local authorities (as defined in paragraph 1 of Schedule 4 to the said Act) on or after the start of business on 2nd April 1985 until the coming into operation of a further Determination shall be the sum of the 6 months London Inter-Bank Offered Rate ("LIBOR") and a margin of $\frac{1}{4}$ per cent. LIBOR for the purposes of this Determination is the average ascertained by the Bank of England between 10.30 and 11 a.m. on the relevant day of the 6 months London Inter-Bank Offered Rate of the 4 largest members for the time being of the Committee of London Clearing Bankers (or all the members