

WEST DUNBARTONSHIRE COUNCIL

Report by the Chief Executive

Corporate Services Committee - 26 April 2006

Subject : Interest Rate Reports (1 April 2005 – 1 April 2006)

1. Purpose

- 1.1** The purpose of this report is to advise Members about interest rates during the period from 1 April 2005 to 1 April 2006.

2. Background

- 2.1** In accordance with Treasury Management procedures, Members are required to be updated on a regular basis of the changes in interest rates.

3. Main Issues

- 3.1** The Bank Base rate remains unchanged since August 2005 at 4.5%. Call (for short term deposits) has also remained steady from August 2005 at 4.375%.
- 3.2** The Bank of England's PWLB one-year funding rate has gradually increased since August 2005 to the current level of 4.55% and PWLB 25-year has increased marginally to 4.325%.

4. Personnel Issues

- 4.1** There are no personnel issues.

5. Financial Implications

- 5.1** There are no financial implications.

6. Conclusions

- 6.1** The Bank Base Rate and Call rate remain steady and PWLB is showing a gradual increase in interest rate.

7. Recommendations

- 7.1** This report is presented to Members for information.

Tim Huntingford

Chief Executive

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Background Papers: None

Wards Affected: No wards affected.