

# WEST DUNBARTONSHIRE COUNCIL

## Report by the Chief Executive

Corporate Services Committee: 28 June 2006

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**Subject: Interest Rate Reports (1 April 2006 – 15 May 2006)**

### **1. Purpose**

- 1.1 The purpose of this report is to advise Members about interest rates during the period from 1 April 2006 to 15 May 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 continues to increase to the current level of 4.75% and PWLB 25-year has increased to 4.65%.

### **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.

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Tim Huntingford  
Chief Executive

**Person to Contact:** Gillian Jump, Manager of Accounting, council Offices,  
Garshake.  
Telephone (01389) 737194  
Email: [gillian.jump@west-dunbarton.gov.uk](mailto:gillian.jump@west-dunbarton.gov.uk)

**Background Papers:** No background papers.

**Wards Affected:** No wards affected.