

**WEST DUNBARTONSHIRE COUNCIL**

**Report by the Chief Executive**

**Corporate Services Committee - 26 April 2006**

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**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.

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Chief Executive

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**Background Papers:** None

**Wards Affected:** No wards affected.