

CONFIDENTIAL



Treasury Chambers, Parliament Street, SW1P 3AG

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MPBM

30 March 1987

Dear David

Top line

NATIONAL SAVING: GENERAL EXTENTION RATE

I said in my letter of 27 March that I would send you a copy of the press notice announcing the reduction in the General Extension Rate (GER).

This is attached.

Yours sincerely,

P D P BARNES
Private Secretary

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PRESS RELEASE

30 March 1987

GENERAL EXTENSION: NEW INTEREST RATE

National Savings announce that the tax-free General Extension Rate applying to many earlier Issues of Savings Certificates will go down from 8.7% pa to 7.5% pa from Wednesday 1 April.

Note to Editors

The General Extension Rate is a variable rate applying to Certificates of the 7th to 14th, 18th, 19th, 21st and 23rd Issues when they have completed their fixed period terms. Certificates of the 24th Issue will become eligible after they reach their fifth anniversary of purchase.

PB/41/87

**NATIONAL
SAVINGS**



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