the Ministry shall have the option of redeeming at the same rate the Stock in whole or in part on or after the First day of June, 1968, on giving three calendar months' notice of the proposal to redeem.

3. These Regulations may be cited as the Northern Ireland Loans Stock (Rate of dividend and Redemption) Regulations, 1950.

Sealed with the Official Seal of the Ministry of Finance for Northern Ireland this 24th day of February, 1950, in the presence of

(L.S.) *John I. Cook*,
Second Secretary.

Redemption of Ulster Loans 5 per cent. Stock, 1950-1960, and Conversion to Northern Ireland 3½ per cent. Loans Stock, 1968-1970

REGULATIONS, DATED 20TH MARCH, 1950, MADE BY THE MINISTRY OF FINANCE UNDER SECTION 3 OF THE GOVERNMENT LOANS ACT (NORTHERN IRELAND), 1939.

1950. No. 39

WHEREAS by Warrant dated the Sixteenth day of July, 1930, made in exercise of powers conferred by section three of the Government Loans Act (Northern Ireland), 1939 (hereinafter referred to as " the Act of 1939 ") the Ministry of Finance (hereinafter referred to as " the Ministry ") created a total of Two Million Pounds (£2,000,000) of Ulster Loans 5 per cent. Stock (hereinafter referred to as " Five per cent. Stock ") redeemable, at the option of the Ministry at par (that is, £100 cash for each nominal £100 of Five per cent. Stock) on the first day of June, 1950 :

AND WHEREAS in the exercise of powers conferred by section seven of the Act of 1939, capital sums available from time to time in the Government Loans Fund have been applied by the Ministry for the purchase of the nominal amount of One Hundred and Forty Thousand Three Hundred and Ten Pounds, Eight Shillings and Six Pence (£140,310 8*s*. 6*d*.) Five per cent. Stock, and the said Five per cent. Stock so purchased has been forthwith cancelled :

AND WHEREAS the nominal amount of One Million Eight Hundred and Fifty Nine Thousand Six Hundred and Eighty Nine Pounds, Eleven Shillings and Six Pence (£1,859,689 11*s*. 6*d*.) Five per cent. Stock is accordingly outstanding at the date of these Regulations :

AND WHEREAS by a Warrant and Regulations dated the 24th day of February, 1950, made in exercise of powers conferred by section three