2. The said Loans Stock shall be redeemable, at the rate of £100 sterling for every £100 of the capital sum in respect of which dividends are payable, on the First day of April, 1961 ; provided, however, that 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 April, 1956, 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, 1945.

Sealed with the Official Seal of the Ministry of Finance for Northern Ireland this 12th day of April, 1945, in the presence of.

(L.S.) *W. D. Scott,*
Secretary.

Redemption of Ulster Loans 4½ per cent. Stock, 1945-1975, and Conversion to Northern Ireland 3 per cent. Loans Stock, 1956-1961.

REGULATIONS, DATED 12TH APRIL, 1945, MADE BY THE MINISTRY OF FINANCE UNDER SECTION 3 OF THE GOVERNMENT LOANS ACT (NORTHERN IRELAND), 1939.

1945. No. 45

WHEREAS by Warrants and Regulations dated the sixth day of November, 1925, the twenty-fourth day of May, 1927, and the twenty-seventh day of November, 1929, 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 Four Million Pounds (£4,000,000) of Ulster Loans 4½ per cent. Stock (hereinafter referred to as " Four and a half per cent. Stock ") redeemable, at the option of the Ministry at par (that is, £100 cash for each nominal £100 of Four and a half per cent. Stock) on the first day of June, 1945 :

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 Seven Hundred and Twenty-nine Thousand Three Hundred and Eighty Pounds, Twelve Shillings and Five Pence (£729,380 12s. 5d.) Four and a half per cent. Stock, and the said Four and a half per cent. Stock so purchased has been forthwith cancelled :

AND WHEREAS the nominal amount of Three Million Two Hundred and Seventy Thousand Six Hundred and Nineteen Pounds, Seven Shillings and Seven Pence (£3,270,619 7s. 7d.) Four and a half per cent. Stock is accordingly outstanding at the date of these Regulations :