3.—Any amount available in the Sinking Fund from time to time, including any interest earned thereon, may either—

(i) be invested, as the Ministry may determine, to accumulate towards the amount required for redemption of Ulster 3½ per cent. Stock, 1943, or

(ii) be used for the purchase of the said Stock, at a price not exceeding par plus accrued interest and less expenses.

Any of the said Stock so purchased may either be held as an investment of the Sinking Fund or be cancelled from time to time as the Ministry of Finance may direct.

4.—The entire amount of the Sinking Fund, including the proceeds of realisation of any investments, shall be paid into the Exchequer not later than the thirtieth day of April, 1943, and, in so far as the amount so paid may exceed the total amount issued to the Sinking Fund under Regulation 2 of these Regulations, such excess shall be applied—

(i) First, towards the extinction of the deficiency of capital moneys in the Exchequer on redemption of Ulster 3½ per cent. Stock, 1943, at par, caused by the issue of the said Stock at a discount amounting to ten thousand pounds ; and

(ii) Secondly, if such excess exceeds ten thousand pounds, towards the extinction of capital liabilities in respect of any loan or advance made to the Exchequer out of moneys raised by the Ministry on the security of the Consolidated Fund, where for the time being there is no provision for repayment of the said moneys to the Consolidated Fund or the provision made for such repayment may be insufficient.

5.—These Regulations may be cited as the Ulster 3½ per cent. Stock (Sinking Fund) Regulations, 1941.

Sealed with the Official Seal of the Ministry of Finance for Northern Ireland this 28th day of March, 1941, in the presence of

(L.S.) *C. H. Petherick,*
Assistant Secretary.

EXPLOSIVES.

Explosive Substance.

ORDER IN COUNCIL, DATED 21ST FEBRUARY, 1941, MADE UNDER SECTION 83 OF THE EXPLOSIVES ACT, 1875.

1941. No. 46.