



# The Edinburgh Gazette

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TUESDAY, AUGUST 15, 1916.

## REGULATION OF FOREIGN EXCHANGES.

### LOAN OF SECURITIES TO THE TREASURY. (SCHEME B.)

The Lords Commissioners of His Majesty's Treasury hereby give notice that as from the 14th August 1916, they will be prepared to accept certain securities upon deposit on the following terms and conditions.

(1) The securities to which this scheme applies will be :—

(a) Those specified in the annexed list.

(b) Such as may from time to time be added to that list by public notice.

(c) Such American Dollar Securities as are from time to time being accepted for deposit under the scheme of 24th March 1916 (Scheme A).

(2) Holders of American Dollar Securities who have already deposited them under Scheme A (Deposit on loan for Two years) may transfer their deposit to Scheme B by giving notice, not later than 14th September 1916, of their desire to do so (such notice to be given on a form to be obtained at the National Debt Office, 19 Old Jewry, E.C.). This form, when approved, will be returned for lodgment with the Certificate of Deposit (or provisional receipt) so that the transfer to Scheme B may be completed.

(3) The securities will be transferred to the Treasury for a period to expire at the end of five years from the 31st March 1917, subject

to the right of the Treasury to return them to the holders at any time on or after the 31st March 1919, on giving three calendar months' notice in writing of their intention to do so. If any of the securities are paid off during the period of deposit, the amount received in respect of the repayment will be paid over to the depositor in sterling on surrender of the deposit certificate (in the case of non-sterling securities at the exchange of the day on which the repayment is received).

(4) While the securities are on deposit with the Treasury the lender will receive from the Treasury all interest and dividends paid in respect of them and also, by way of consideration for the loan, a payment at the rate of one-half of one per cent. per annum, calculated on the face value of the securities.

(5) At the end of the period of deposit the securities or other securities of the same description and to the same nominal amount will, subject to the provisions of paragraph (6), be returned to the lender by the Treasury.

(6) The Treasury will have the right at any time during the currency of the loan to dispose of the securities should they find it necessary to do so, but in the event of their being so disposed of, the lender will continue to receive from the Treasury the same payments as he would have received if the securities had been retained, and at the end of the period of the loan, the Treasury will either return to him securities of the same description and to the same nominal amount as those originally deposited, or, at their option, they will pay to