

ferred to the Ordnance Artificer Branch who was in receipt of the Watchkeeping Allowance of 1s. per diem before transfer.

" 2. An Engine Room Artificer transferring to the new Branch who would probably have obtained the Watchkeeping Certificate in due course to be considered eligible for the compensation, but where the certificate would probably not have been secured the compensation to be withheld.

" 3. The sum payable to men in their first engagement to be the present value of the amount of the allowance payable in respect of the remaining period of their first engagement (the rate of interest being taken at 5 per cent. per annum) subject to the deduction specified at (4).

" 4. From the amount due under (3) a deduction of 5 per cent. to be made (to allow for possible loss to the Crown due to the death, &c., of men who have received capitalised sums paid in advance). A similar deduction also to be made from the amount to be paid on re-engagement.

" 5. On completing his first engagement and re-engaging a man to become entitled to the present value of the allowance of £18 5s per annum for 10 years, the amount to be paid on re-engaging in every case to be £75, less a deduction of 5 per cent., the balance with interest at 5 per cent. per annum, being paid on completion of the engagement.

" 6. Hydraulic Engine Room Artificers serving under the second engagement to be paid on transfer the full amount payable in respect of the remaining period of the engagement, subject to a maximum of £75 (less deduction of 5 per cent.), the balance, with interest at 5 per cent. per annum being paid on completion of the engagement. Hydraulic Engine Room Artificers serving under a third engagement to receive on transfer the amount payable in respect of the remaining period of their engagement, less a deduction of 5 per cent.

" 7. Compensation also to be allowed for the additional allowance of 1s. a day for which Chief Engine Room Artificers are eligible and to be calculated from the estimated date on which advancement to Chief Engine Room Artificer would have occurred had the man remained in the Engine Room Artificer Branch. The whole of the compensation in this respect to be paid when the man completes time for pension, with the exception specified under (8).

" 8. If the date of advancement to Chief Engine Room Artificer would have been prior to completion of first engagement, the compensation in respect of the additional Chief Engine Room Artificer allowance for the remaining period of the first engagement to be paid on completing that engagement.

" 9. A proportionate amount of the compensation for any unexpired period to be recovered in full or in part at the discretion of the Admiralty, from men discharged by purchase or promoted to Warrant or Commissioned Rank.

" 10. The amount of prepaid bonus for any unexpired period of service of men discharged for misconduct, &c., or deserting to be met as far as possible out of any balance of pay, &c.

" 11. No recoveries to be made in the case of men discharged dead or invalided.

" 12. The final instalment not to be due to any man who fails to complete time for pension;

but payment may be granted in deserving cases at Admiralty discretion.

" 13. The scheme not to apply to men likely to be invalided, but in cases of special hardship the Admiralty to be able to award reduced amounts.

" 14. The scheme to apply to Hydraulic Engine Room Artificers of satisfactory character in the Royal Navy on the 23rd February 1921, and to Ordnance Artificers transferred from Hydraulic Engine Room Artificer on or before that date, or within a period of three months thereafter."

His Majesty, having taken the said Memorial into consideration, was pleased, by and with the advice of His Privy Council, to approve of what is therein proposed.

And the Right Honourable the Lords Commissioners of the Admiralty are to give the necessary directions herein accordingly.

ALMERIC FITZROY.

At the Court at Buckingham Palace, the 13th day of December 1921.

PRESENT,

The KING's Most Excellent Majesty in Council.

WHEREAS it is provided by sub-section (2) of section (4) of the Administration of Justice Act, 1920, that that section shall come into operation on the date on which the Grand Juries (Suspension) Act, 1917, expires or, if His Majesty by Order in Council so directs, on such earlier date as may be specified in the Order, and that if any Order is so made the Grand Juries (Suspension) Act, 1917, shall cease to have effect on the date so specified:

And whereas the Grand Juries (Suspension) Act, 1917, will, by virtue of the provisions of sub-section (4) of section 2 thereof and of an Order in Council made on the 10th day of August 1921, under the Termination of the Present War (Definition) Act, 1918, expire on the 28th day of February 1922:

And whereas it is expedient that section 4 of the Administration of Justice Act, 1920, should come into operation on the 23rd day of December 1921, and that the Grand Juries (Suspension) Act, 1917, should cease to have effect on that date:

Now, therefore, His Majesty, in pursuance of the powers vested in Him by section 4 of the Administration of Justice Act, 1920, and of all other powers enabling Him in that behalf, is pleased, by and with the advice of His Privy Council, to direct, and it is hereby directed, that the said section 4 shall come into operation on the 23rd day of December 1921.

ALMERIC FITZROY.

NOTICE.

REGULATION OF FOREIGN EXCHANGES.

LOAN OF SECURITIES TO THE TREASURY (SCHEME B).

The National Debt Commissioners hereby give notice that the Treasury have decided to