

STATUTORY RULES AND ORDERS OF
A GENERAL CHARACTER
ISSUED IN 1961

1961. No. 1

[NC]

EXCHEQUER STOCK

Northern Ireland 6% Exchequer Stock (1977)

ORDER, DATED 9TH JANUARY, 1961, MADE BY THE MINISTRY OF FINANCE UNDER SECTION 11 OF THE EXCHEQUER AND FINANCIAL PROVISIONS ACT (NORTHERN IRELAND), 1950.

Whereas by sub-section (1) of section eleven of the Exchequer and Financial Provisions Act (Northern Ireland), 1950, the Ministry of Finance may, for the purposes referred to in that sub-section, exercise powers to borrow money by (inter alia) the creation and issue of securities bearing such rate of interest and subject to such conditions as to issue, redemption, repayment, exchange, or otherwise, as the Ministry may by order determine.

Now, therefore, the said Ministry, in pursuance of the powers conferred on it by the said sub-section and of every other power it thereunto enabling by this Order hereby determines as follows:—

1. There shall be created a Northern Ireland Exchequer Stock to the amount of Seven Million Pounds, to be known as the Northern Ireland 6% Exchequer Stock (1977).

2. The Ninth day of January, 1961, shall be the date of creation of the said Stock.

3. The said Stock shall be registered in the books of the Midland Bank, Limited, Poultry, London, E.C.2, or in the books of the Belfast Banking Company Limited, Waring Street, Belfast, 1.

4. The said Stock shall be issued at the price of £99 for each £100 of the Stock, such price to be payable as follows:—

On Application	...	...	...	£10 per cent.
On 31st January, 1961	...	...	...	£20 per cent.
On 29th March, 1961	...	...	...	£69 per cent.
				£99 per cent.

5. A first payment of interest at the rate of seven shillings and sixpence for every £100 of Stock issued for cash will be paid on the First day of April, 1961, and thereafter the interest payable shall be at the rate of Six pounds per annum on every £100 of Stock issued and shall be payable in equal half-yearly instalments on the First day of April and First day of October in each year, the first of such instalments to be paid on the First day of October, 1961.

6. The said Stock shall be redeemable on the First day of October, 1977, at the rate of £100 sterling for every £100 Stock issued.