

Linen, viz. :—

- Linen yarns (not including linen thread);
- Linen piece goods, unbleached or not bleached in the piece;
- Union cloths containing cotton in the proportion of 25 per cent. or upwards.

Now, therefore, their Lordships, having taken the said recommendation into consideration, are pleased to order, and it is hereby ordered, that the same be approved.

Whereof the Commissioners of His Majesty's Customs and Excise, the Director of the War Trade Department, and all other persons whom it may concern, are to take notice and govern themselves accordingly.

ALMERIC FITZROY.

### 5 PER CENT. EXCHEQUER BONDS, 1920.

TREASURY WARRANT providing for certain matters connected with the issue of 5 per cent. Exchequer Bonds, 1920, including the registration thereof.

Whereas by Section 1 (1) of the War Loan Act, 1915 (5 and 6 George V, c. 55), it is provided that any money required for the raising of any supply granted to His Majesty for the service of the year ending the thirty-first day of March, nineteen hundred and sixteen, and, in addition, of a sum not exceeding two hundred and fifty million pounds, or for the raising of any sums required for cancelling securities or Treasury Bills under the powers of this Act, may be raised in such manner as the Treasury think fit, and for that purpose they may create and issue any securities by means of which any public loan has been raised or may be raised, or such other securities bearing such rate of interest and subject to such conditions as to repayment, redemption, or otherwise, as they think fit.

And whereas in virtue of the powers conferred upon Them by the Section above quoted the Lords Commissioners of His Majesty's Treasury have authorised the issue at the Bank of England of Exchequer Bonds bearing interest at the rate of five per cent. per annum and redeemable at par on the 1st December 1920 (hereinafter referred to as 5 per cent. Exchequer Bonds, 1920) on the terms set out in the prospectus issued by the Bank of England under date the 16th December 1915, of which a copy was published in the London Gazette of the 17th instant.

And whereas it is desirable to provide for certain matters connected with this issue including provision, by Warrant of Their Lordships in the manner specified by Section 27 of the Exchequer Bills and Bonds Act, 1866 (29 Vic., c. 55), for the registration in the books of the Bank of England of 5 per cent. Exchequer Bonds, 1920, in accordance with the terms of the prospectus.

Now therefore, We, being Two of the Lords Commissioners of His Majesty's Treasury, in virtue of the powers conferred upon us by the said Section 1 (1) of the War Loan Act, 1915, and of every other power enabling us in that behalf, hereby give the following directions :—

(1) In this Warrant the expression "Coupon Bonds" means Bonds to bearer having coupons attached of the issue of 5 per cent. Exchequer Bonds, 1920, made under the terms of the Prospectus dated 16th December 1915.

The expression "Registered Bonds" means Bonds of the same issue registered in accordance with the provisions of this Warrant.

(2) The Governor and Company of the Bank of England (hereinafter referred to as the Bank) are hereby authorised at any time without further Warrant of this Board to issue Coupon Bonds of lower denominations in exchange for a Coupon Bond of a higher denomination to an amount not exceeding the nominal value of the latter, on payment of a fee of one shilling per Bond surrendered for exchange, and all Bonds so taken by the Bank in exchange for Bonds of lower denominations shall be cancelled forthwith.

(3) The Bank shall cause a separate Register to be kept in the office of the Chief Accountant of the Bank for the purpose of registering holdings of Coupon Bonds.

(4) Holdings so registered shall be known as Registered 5 per cent. Exchequer Bonds, 1920, and shall be transferable in the same manner as any Stock transferable under the National Debt Act, 1870, and any Acts amending that Act, and shall be subject to the provisions of that Act and any Act amending that Act provided that Registered Bonds shall be transferable only in sums of £100 or a multiple of £100.

(5) On the demand of any holder of Coupon Bonds in the prescribed form and on payment of a fee of one shilling per Bond, the Bank shall register the Bond or Bonds in respect of which the demand is made either as transferable in like manner as inscribed stock or as transferable by deed.

(6) All Coupon Bonds which are presented for registration at the Bank shall on registration be cancelled forthwith.

(7) For the purpose of reconverting Registered Bonds into Coupon Bonds the Bank are hereby authorised at any time without further Warrant from this Board to issue fresh Coupon Bonds to an amount not exceeding the total value of any Registered Bonds so converted, and all Registered Bonds so converted shall forthwith be removed from the Register.

Given under Our hands at Treasury Chambers, Whitehall, this twenty-fourth day of December, nineteen hundred and fifteen.

(Signed)

GEOFFREY HOWARD,  
WALTER R. REA,

Two of the Lords Commissioners of  
His Majesty's Treasury.

### EXCESS PROFIT DUTY.

Notice is hereby given that, under the provisions of the Finance (No 2) Act, 1915, it is incumbent upon every person chargeable with Excess Profits Duty in respect of the excess, over the statutory pre-war standard of profits, of the profits arising from any trade or business