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## TREASURY

*H.M. Treasury, Treasury Chambers,  
Great George Street, London S.W.1.*

### REDEMPTION AND CONVERSION OF 5 PER CENT. DEFENCE BONDS (SECOND ISSUE)

THE Lords Commissioners of Her Majesty's Treasury give notice in accordance with paragraph 6 of the Prospectus for 5 per cent. Defence Bonds (Second Issue) dated 15th June 1960, that Bonds purchased in the period 16th June 1962 to 15th December 1962 (maturing on 15th December 1969) will be repayable, upon application by the holders, at the rate of £103 per £100 on 15th December 1969 unless the holders accept an offer of conversion into 7 per cent. British Savings Bonds (Second Conversion Issue). Interest on these 5 per cent. Defence Bonds (Second Issue) will not be paid in respect of periods after 15th December 1969.

Holders of the Defence Bonds concerned will be invited to exchange their holdings, in whole or in part, in multiples of £5 into 7½ per cent. British Savings Bonds (Second Conversion Issue) on 15th December 1969 at the rate of £5 of such Bonds for each £5 of Bonds tendered for exchange. The terms of the new Second Conversion Issue Bonds will be the same as those of the 7 per cent. British Savings Bonds (First Issue) currently on sale, except that interest will be payable on 1st January and 1st July.

Holders of the maturing 5 per cent. Defence Bonds (Second Issue) who decide not to accept the conversion offer should apply for repayment. No interest will be payable on the Bonds after they mature on 15th December 1969, and they can only be repaid upon application by the holder.

The full conversion terms will be given in a Prospectus and Notice which will be sent to holders, or in the case of joint holdings to the first named holder, on 15th August 1969 together with a form of request for conversion, and a form of application for repayment for use if they do not wish to convert. Holders should signify their intentions by completing the appropriate form and returning it with the Bond Book(s) to the Director, Bonds and Stock Office, Lytham St. Annes, Lancs., FYO 1YN, or to the Trustee Savings Bank at which the Bonds are held, as appropriate.

Any holder who does not receive these forms, with the Prospectus and Notice, within a reasonable time after 15th August 1969, should report the fact to the Bonds and Stock Office or to his Trustee Savings Bank, as appropriate.

Holders who accept the offer of conversion will receive on 15th December 1969 the final interest payment on the

matured Defence Bonds, at £5 per cent. per annum for the period 15th June 1969 to 14th December 1969, together with the maturity premium of £3 per cent. on Bonds exchanged.

The list of acceptances of the conversion offer will close on 12th September 1969.

## PRICES AND INCOMES ACT 1966

*Reference to the National Board for Prices and Incomes of a proposal by the Cement Makers' Federation to increase the price of Portland Cement*

THE Cement Makers' Federation has given advance notice under the early warning arrangements of its proposal to raise by 12s. 0d. per ton the prices currently charged for Portland Cement by its members under their common price arrangement. The First Secretary of State and Secretary of State for Employment and Productivity and the Minister of Public Building and Works consider it desirable that this proposal should be the subject of an independent investigation by the National Board for Prices and Incomes.

Accordingly, the First Secretary of State and Secretary of State for Employment and Productivity and the Minister of Public Building and Works, acting jointly in pursuance of their powers under Section 2 (1) of the Prices and Incomes Act 1966, hereby refer to the National Board for Prices and Incomes for their examination and report the proposal made by the Cement Makers' Federation to increase by 12s. 0d. per ton the prices currently charged for Portland Cement by its members under their approved common price arrangement, being the prices specified in the Federation's current price schedules, and charged on sales to users by members of the said Federation, namely, Associated Portland Cement Manufacturers Ltd., Tunnel Cement Ltd., The Rugby Portland Cement Co. Ltd., Aberthaw and Bristol Channel Portland Cement Co. Ltd., Ribblesdale Cement Ltd., Ketton Portland Cement Co. Ltd., and Imperial Chemical Industries Ltd.

## POST OFFICE

### POST OFFICE SAVINGS BANK ACT 1966

HER Majesty's Postmaster General hereby gives notice pursuant to Section 2(4) of the above Act that on and from 1st October 1969 the rate of interest payable on existing and future investment deposits will be increased from 6½% to 7%.