

Division of the Third class, or Companions of the said Most Honourable Order:—

Colonel Milivoi Nicolaievitch, General Staff, Serbian Army, Military Attaché of the Serbian Legation in London.

Chancery of the Order of Saint Michael and Saint George.

Downing Street, 27th November, 1915.

The KING has been graciously pleased to give directions for the following appointment to the Most Distinguished Order of Saint Michael and Saint George:—

To be an Honorary Member of the First Class, or Knights Grand Cross of the said Most Distinguished Order:—

Lieutenant-General Nobile Carlo Porro, dei Conti di Santa Maria della Bicocca, Assistant Chief of the Staff, Italian Army.

EXCHEQUER BONDS.

Per Acts 29 Vict. c. 25; 52 Vict. c. 6; and 5 & 6 Geo. V. c. 55.

BEARING INTEREST FROM THE DATE OF PURCHASE AT £5 PER CENT. PER ANNUM, PAYABLE HALF-YEARLY ON THE 1ST JUNE AND THE 1ST DECEMBER.

REPAYABLE AT PAR ON THE 1ST DECEMBER, 1920.

Price of Issue Fixed by H.M. Treasury at £100 per Cent.

THE GOVERNOR AND COMPANY OF THE BANK OF ENGLAND are authorized by the Lords Commissioners of His Majesty's Treasury to receive until further notice applications for Exchequer Bonds as above.

The Principal and Interest of the Bonds are chargeable on the Consolidated Fund of the United Kingdom.

The Bonds will be issued in denominations of £100, £200, £500, £1,000 and £5,000, and will bear interest at £5 per cent. per annum, payable half-yearly by coupon, the first coupon on each Bond representing interest to the 1st June, 1916, from the date upon which payment for the Bond is made.

In the event of future loans (other than issues made abroad or issues of Exchequer Bonds, Treasury Bills, or similar short-dated securities) being raised by His Majesty's Government for the purpose of carrying on the War, Bonds of this issue will be accepted, together with all undue Coupons, as the equivalent of cash to the amount of their face value for the purpose of subscription to any such loan. Interest accrued to the date of the surrender of a Bond will be paid in cash.

Bonds of this issue, and the Interest payable from time to time in respect thereof, will be exempt from all British taxation, present or future, if it is shown in the manner directed by the Treasury that they are in the beneficial ownership of a person who is neither domiciled, nor ordinarily resident, in the United Kingdom of Great Britain and Ireland. Where a Bond belongs to such a holder, the relative Coupons will be paid without deduction for Income Tax, or other taxes, if accompanied by a declaration of ownership in such form as may be required by the Treasury.

Applications for Bonds, which must in every case be accompanied by payment of the full amount payable in respect of the Bonds applied for, may be lodged by hand at the Bank of England, Threadneedle Street, E.C., on any business day between the hours of 10 a.m. and 2 p.m. (Saturdays between 10 a.m. and 12 noon); or they may be forwarded to the Bank through the post. Where payment is made otherwise than in cash or Banker's draft on the Bank of England, the amount of interest payable in respect of the relative Bonds on the 1st June, 1916, will be calculated as from the date on which the proceeds of the payment are actually received by the Bank.

In all cases in which the Bank are asked to forward Bonds by post, the Bonds will be despatched by Registered Post at the risk of the Applicant, who must himself effect any insurance that may be desired.

A provisional receipt, exchangeable in due course for the Definitive Bonds, will be issued in respect of each application.

Bonds of this issue (ex the Coupon payable 1st June, 1916, for interest in respect of the broken period) may be lodged for registration in the books of the Bank of England on payment of a fee of one shilling per Bond. Holdings of Registered Bonds, which will be transferable in any sums which are multiples of £100, in the same manner as Inscribed Stock, may be reconverted at any time into Bonds to Bearer without payment of any fee.

Dividends on registered holdings will be paid by warrants which will be transmitted by post.

Applications must be made upon the printed forms which may be obtained, together with copies of this Prospectus, at the Bank of England, at the Bank of Ireland; of Messrs. Mullens, Marshall and Co., 13, George Street, Mansion House, E.C.; and at any Bank, Money Order Office, or Stock Exchange in the United Kingdom.

Bank of England, London,
16th December, 1915.

AMERICAN DOLLAR SECURITIES.

PURCHASE BY OR DEPOSIT ON LOAN WITH THE TREASURY.

Preliminary Notice.

With a view to facilitating the maintaining of the exchanges between the United Kingdom and the United States of America, the Lords Commissioners of His Majesty's Treasury are prepared to purchase American (including certain Canadian) dollar* securities owned in this country, or to receive such securities on deposit for use as cover for short loans to be contracted in America.

The securities which are regarded as suitable for these purposes are—

(1) Securities in which Savings Banks in the United States of America are authorised to invest; and

(2) Any other securities which are customarily accepted as security by bankers in the United States.

* Including sterling securities convertible into dollar securities, and securities carrying the right to payment in dollars or sterling at the holder's option, but not purely sterling securities.