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TUESDAY, 6 SEPTEMBER, 1927.

Series G.

4½ PER CENT. TREASURY BONDS, 1934.

Interest payable half-yearly on the 1st February and the 1st August.

ISSUE OF BONDS BY TENDER.

Minimum Price £99:6s. per cent.

A First Interest payment of £1:10s. per £100 will be made on the 1st February, 1928.

THE GOVERNOR AND COMPANY OF THE BANK OF ENGLAND give notice that they are authorised to receive tenders for the above-mentioned Bonds to be created by the Lords Commissioners of His Majesty's Treasury.

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

The Bonds will be repaid at par on the 1st February, 1934, or on the 1st February in any one of the years 1929 to 1933 inclusive at the option of either His Majesty's Treasury or of the holder on notice having been given by His Majesty's Treasury or by the holder during the month of January in the year preceding that in which such repayment is to take place.

Tenders must be delivered at the Chief Cashier's Office, Bank of England, before 1 o'clock on Tuesday, the 13th September, 1927, and a deposit of £2 per cent. upon the nominal amount of the Bonds tendered for must be paid at the time of the delivery of the tender; the deposit must not be enclosed in the tender.

Where no allotment is made, the deposit will be returned in full; in the case of partial allotment the sum deposited in excess of £2 per cent. upon the amount of the Bonds allotted will be returned.

Tenders must be for sums of £10,000 or multiples thereof. Each tender must state what amount of money will be given for each £100 Bond.

All tenders must be at prices which are even multiples of sixpence.

Tenders at the lowest price accepted may be subject to a *pro rata* diminution. The Lords Commissioners of His Majesty's Treasury reserve the right of rejecting any tenders.

Tenderers will be notified forthwith of the result of their tenders. The balance of the money to be provided for allotments made will be due for payment on Saturday, the 1st October, 1927. The payment of this sum may, however, be postponed (without notice to the Bank) until any day up to and including Thursday, the 6th October, 1927, on payment in addition of interest at the rate of 4½ per cent. per annum upon the said sum as from the 1st October, 1927. Failure to pay on or before the 6th October, 1927, the balance due in respect of an allotment will render the deposit liable to forfeiture and the allotment to cancellation.

Fully-paid allotment letters will be exchangeable for Bond Certificates with coupon attached for the dividend due the 1st February, 1928. These Bond Certificates may be inscribed or registered or they may be