

## EXPLANATORY NOTE

These Regulations, which consolidate with amendments the instruments specified in Schedule 2, provide for the mode of issue of Treasury bills, their form, the mode of their payment, their cancellation, and the replacement of lost bills.

The principal changes are:—

- (a) the minimum period between invitation to tender and date of tender is reduced from three to two clear days; and
- (b) the form of Treasury bills is altered to facilitate their handling.