1959 No. 1714

The Exchange Control (Authorised Dealers) (Amendment) Order, 1959

Made - - - - *5th October*, 1959
Coming into Operation *7th October*, 1959

The Treasury make this Order in exercise of their powers under sections 36 (5) and 42 (1) of the Exchange Control Act, 1947(a) :—

1. The Second Schedule to the Exchange Control (Authorised Dealers) Order, 1959(b), shall be amended as follows :—

(1) delete "Commercial Bank of Scotland Ltd."

(2) delete "Guaranty Trust Company of New York"

(3) after "Morgan Grenfell & Co. Ltd." insert "Morgan Guaranty Trust Company of New York"

(4) delete "National Bank of Scotland Ltd." and substitute "National Commercial Bank of Scotland Ltd."

(5) delete "Yorkshire Penny Bank Ltd." and substitute "Yorkshire Bank Ltd.".

2. This Order shall extend to the Channel Islands and reference to the Exchange Control Act, 1947, includes reference to that Act as extended by the Exchange Control (Channel Islands) Order, 1947(c).

3. The Interpretation Act, 1889(d), shall apply to the interpretation of this Order as it applies to the interpretation of an Act of Parliament.

4. This Order shall come into operation on the 7th October, 1959, and may be cited as the Exchange Control (Authorised Dealers) (Amendment) Order, 1959.

Dated 5th October, 1959.

Martin Redmayne,
P. E. O. Bryan,
Two of the Lords Commissioners of Her Majesty's Treasury.

EXPLANATORY NOTE

(This Note is not part of the Order, but is intended to indicate its general purport.)

This Order amends the lists of banks and other persons authorised under the Exchange Control Act, 1947, to deal in gold and foreign currency.

(a) 10 & 11 Geo. 6. c. 14. (b) S.I. 1959/644 (Pt. I, p. 1241, of this vol.).
(c) S.R. & O. 1947/2034 (Rev. VI, p. 1001: 1947 I, p. 660). (d) 52 & 53 Vict. c. 63.