STATUTORY INSTRUMENTS

1961 No. 2348

EXCHANGE CONTROL

The Exchange Control (Authorised Dealers and Depositaries) (Amendment) (No. 4) Order, 1961

Made - - - - 7th December, 1961
Coming into Operation 13th December, 1961

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 Third Schedule to the Exchange Control (Authorised Dealers and Depositaries) Order, 1960(b), as amended(c), shall be further amended as follows :—

(1) delete the words " Hanover Bank."

(2) under the words " Bank of China " insert the words " Bank of Cyprus (London) Ltd."

(3) under the words " Lloyds Bank Ltd." insert the words " Manufacturers Hanover Trust Company."

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(d).

3. The Interpretation Act, 1889(e), 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 13th December, 1961, and may be cited as the Exchange Control (Authorised Dealers and Depositaries) (Amendment) (No. 4) Order, 1961.

Dated 7th December, 1961.

Michael Hughes-Young,
W. S. I. Whitelaw,
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 list of persons authorised by the Treasury under the Exchange Control Act, 1947, to act as dealers in gold and foreign currencies and as depositaries for the purpose of the deposit of securities.

(a) 10 & 11 Geo. 6. c. 14. (b) S.I. 1960/1151 (1960 I, p. 1379). (c) S.I. 1960/1783, 1961/112, 928, 1641 (1960 I, p. 1384; 1961 I, p. 158; 1961 II, pp. 1816, 3321). (d) S.R. & O. 1947/2034 (Rev. VI, p. 1001: 1947 I, p. 660). (e) 52 & 53 Vict. c. 63.