STATUTORY INSTRUMENTS

1977 No. 1957

EXCHANGE CONTROL

The Exchange Control (Authorised Dealers and Depositaries) (Amendment) Order 1977

Made - - - - 28*th November* 1977

Coming into Operation - 16*th December* 1977

The Treasury, in exercise of the powers conferred upon them by sections 42(1) and 36(5) of the Exchange Control Act 1947(**a**), hereby make the following Order:—

1.—(1) This Order may be cited as the Exchange Control (Authorised Dealers and Depositaries) (Amendment) Order 1977, and shall come into operation on 16th December 1977.

(2) The Interpretation Act 1889(**b**) shall apply for the interpretation of this Order as it applies for the interpretation of an Act of Parliament.

2. Paragraph 2 of Schedule 2 to the Exchange Control (Authorised Dealers and Depositaries) Order 1977(**c**) (hereinafter called "the said Order") shall be amended as follows:—

(*a*) by inserting the words "Allied Arab Bank Ltd." after the words "Algemene Bank Nederland N.V.";

(*b*) by inserting the words "Amsterdam-Rotterdam Bank N.V." after the words "Amex International Ltd.";

(*c*) by deleting the words "Julius Baer International Ltd.";

(*d*) by inserting the words "Bank Julius Baer International Ltd." after the words "Bank Hapoalim B.M.";

(*e*) by inserting the words "Banque Française de Crédit International Ltd." after the words "Banque de Suez (U.K.) Ltd.";

(*f*) by deleting the words "Edward Bates & Sons Ltd.";

(*g*) by deleting the words "Brown Harriman & International Banks Ltd.";

(*h*) by inserting the words "European Arab Bank Ltd." after the words "Euro-Latinamerican Bank Ltd.";

(*i*) by deleting the words "International Marine Banking Co. Ltd.";

(a) 1947 c. 14. (b) 1889 c. 63. (c) S.I. 1977/501 (1977 I, p. 1689).

(*j*) by deleting the words "Ionian Bank Ltd.";

(*k*) by inserting the words "Marine Midland Ltd." after the words "Marine Midland Bank."; and

(*l*) by deleting the words "The Nippon Fudosan Bank, Ltd." and substituting the words "The Nippon Credit Bank, Ltd."

3. Paragraph 8 (*a*) of Schedule 3 to the said Order shall be amended as follows:—

(*a*) by deleting the words "Dearden & Co." and substituting the words "Dearden Farrow.";

(*b*) by inserting the words "Lowe (Miss Helen M.) & Co." after the words "Leyland & Co."; and

(*c*) by deleting the words "Robinson (J. F. W.) & Co.".

4. Paragraph 8(*b*) of Schedule 3 to the said Order shall be amended as follows:—

(*a*) by deleting the words "Lowe, Miss Helen Millar (of Edinburgh).";

(*b*) by deleting the words "Nicholas, Peter Norman (of Victoria, London)." and substituting the words "Nicholas, Peter Norman (of Chichester, Sussex)."; and

(*c*) by inserting the words "Norman, Leslie (of Leslie Norman & Co.)." after the words "Nicholas, Peter Norman (of Chichester, Sussex).".

5. Paragraph 9 of Schedule 3 to the said Order shall be amended as follows:—

(*a*) by inserting the words "Dai-Ichi Kangyo Paribas Ltd." after the words "Cue & Co.";

(*b*) by deleting the words "Fox-Pitt, Kelton Inc.";

(*c*) by deleting the words "Fuji Kleinwort Benson Ltd." and substituting the words "Fuji International Finance Ltd.";

(*d*) by inserting the words "Grieveson, Grant International Ltd." after the words "Grand Metropolitan Pension Trust Ltd.";

(*e*) by inserting the words "Jackson, Graham, Moore & Partners." after the words "Investment Information (Australia) Ltd.";

(*f*) by inserting the words "Merrill Lynch Government Securities, London, Inc." after the words "Merban Ltd.";

(*g*) by inserting the words "New Japan Securities Europe Ltd." after the words "New Japan Securities Co., Ltd.";

(*h*) by deleting the words "Notcutt Financial Services Ltd." and substituting the words "Notcutt Investment Management Ltd.";

(*i*) by inserting the words "Okasan Securities Co., Ltd." after the words "Notcutt Investment Management Ltd.";

(*j*) by deleting the words "Ord Minnett T. J. Thompson & Partners Ltd." and substituting the words "Ord Minnett Ltd."; and

(*k*) by inserting the words "Sanyo Securities Co., Ltd." after the words "Sanwa Bank (Underwriters) Ltd.".

6. Paragraph 10 of Schedule 3 to the said Order shall be amended as follows:—

(*a*) by inserting the words "Achates Trust Ltd." before the words "Algemene Bank Nederland (Jersey) Ltd.";

(*b*) by deleting the words "Channel International Bank Ltd." and substituting the words "Brown Shipley (Jersey) Ltd.";

(*c*) by inserting the words "Charterhouse Japhet (Jersey) Ltd." after the words "Brown Shipley (Jersey) Ltd.";

(*d*) by deleting the words "Grieveson, Grant International Ltd.";

(*e*) by inserting the words "Hanson Guernsey Ltd." and below them the words "Harris Crichton & Co." after the words "Hambros Channel Islands Trust Corporation Ltd."; and

(*f*) by inserting the words "Schlesinger International Management Ltd." after the words "Save & Prosper (Jersey) Ltd.".

7. This Order shall extend to the Channel Islands, and any reference in this Order to the Exchange Control Act 1947 includes a reference to that Act as extended by the Exchange Control (Channel Islands) Order 1947(**a**).

T. M. Cox,
T. E. Graham,
Two of the Lords Commissioners of Her Majesty's Treasury.

28 November 1977.

EXPLANATORY NOTE

(*This Note is not part of the Order.*)

This Order amends the lists of:—

(*a*) the banks and other persons authorised under the Exchange Control Act 1947 to deal in gold and foreign currencies; and

(*b*) those who are entitled to act as authorised depositaries for the purpose of the deposit of securities as required by that Act.

(**a**) S. R. & O. 1947/2034 (Rev. VI, p. 1001: 1947 I, p. 660).

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