EXCHANGE CONTROL

1960 No. 1151

The Exchange Control (Authorised Dealers and Depositaries) Order, 1960

Made - - - -	*8th July*, 1960
Coming into Operation	*15th July*, 1960

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. Offices in the United Kingdom or the Channel Islands of the persons specified in the First, Second and Third Schedules to this Order are authorised to act for the purposes of the said Act as authorised dealers in relation to gold.

2. Offices in the United Kingdom or the Channel Islands of the persons specified in the Second and Third Schedules to this Order are authorised to act for the purposes of the said Act as authorised dealers in relation to all foreign currencies.

3. The following are authorised to act as authorised depositaries for the purposes of Part III of the said Act :—

(1) The Bank of England, and the Share and Loan Department of the Stock Exchange, London ;
(2) Offices in the United Kingdom or the Channel Islands of the persons specified in the Third Schedule and Part 1 of the Fourth Schedule to this Order ;
(3) The persons specified in Part II of the Fourth Schedule to this Order.

4. The Orders specified in the Fifth Schedule to this Order are revoked.

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

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

7. This Order shall come into operation on the 15th day of July, 1960 and may be cited as the Exchange Control (Authorised Dealers and Depositaries) Order, 1960.

Dated 8th July, 1960.

Michael Hughes-Young,
Graeme Bell Finlay,
Two of the Lords Commissioners of Her Majesty's Treasury.

(a) 10 & 11 Geo. 6. c. 14. (b) S.R. & O. 1947/2034 (Rev. VI, p. 1001 : 1947 I, p. 660).
(c) 52 & 53 Vict. c. 63.

FIRST SCHEDULE

(Authorised Dealers in Gold)

The Bank of England.
Johnson Matthey & Co. Ltd.
Mocatta & Goldsmid Ltd.
Sharps, Pixley & Co.

SECOND SCHEDULE

(Authorised Dealers in Gold and in all Foreign Currencies)

Afghan National Bank Ltd.
Arbuthnot, Latham & Co. Ltd.

THIRD SCHEDULE

(Authorised Dealers in Gold and in all Foreign Currencies, and Authorised Depositaries)

American Express Company Inc.
Anglo-Israel Bank Ltd.
Anglo-Portuguese Bank Ltd.
Australia and New Zealand Bank Ltd.
Banco de Bilbao.
Banco Español en Londres.
Bangkok Bank Ltd.
Bank of Adelaide.
Bank of America National Trust and Savings Association.
Bank of Baroda Ltd.
Bank of Ceylon.
Bank of China.
Bank of India Ltd.
Bank of Ireland.
Bank of London & South America Ltd.
Bank of Montreal.
Bank of New South Wales.
Bank of New Zealand.
Bank of Nova Scotia.
Bank of Scotland.
Bank of Tokyo Ltd.
Bank of West Africa Ltd.
Bankers Trust Company.
Banque Belge Ltd.
Banque Belgo-Congolaise S.A.
Banque de l'Indochine.
Banque Italo-Belge.
Barclays Bank D.C.O.
Barclays Bank Ltd.
Baring Brothers & Co. Ltd.
Belfast Banking Co. Ltd.
Blydenstein & Co., B. W.
Brandt's Sons & Co. Ltd., Wm.
British and Continental Banking Co. Ltd.
British and French Bank Ltd.
British Bank of the Middle East.
British Linen Bank.
Brown, Shipley & Co. Ltd.
Canadian Bank of Commerce.
Central Bank of India Ltd.
Chartered Bank.
Chase Manhattan Bank.
Chemical Bank New York Trust Company.
Clydesdale & North of Scotland Bank Ltd.

Commercial Bank of Australia Ltd.
Commercial Bank of the Near East Ltd.
Commercial Banking Co. of Sydney Ltd.
Commonwealth Trading Bank of Australia.
Comptoir National d'Escompte de Paris.
Co-operative Wholesale Society Ltd., Bankers.
Coutts & Co.
Crédit Foncier d'Algérie et de Tunisie.
Crédit Industriel et Commercial.
Crédit Lyonnais.
District Bank Ltd.
Eastern Bank Ltd.
English, Scottish & Australian Bank Ltd.
First National City Bank of New York.
Fuji Bank Ltd.
Gibbs & Son Ltd., Antony.
Glyn, Mills & Co.
Guinness, Mahon & Co.
Hambros Bank Ltd.
Hanover Bank.
Helbert, Wagg & Co. Ltd.
Hibernian Bank Ltd.
Hill, Higginson Erlangers Ltd., Philip.
Hoare & Co., C.
Hongkong & Shanghai Banking Corporation.
Isle of Man Bank Ltd.
Japhet & Co. Ltd., S.
Joseph & Sons Ltd., Leopold
Kleinwort, Sons & Co. Ltd.
Lazard Brothers & Co. Ltd.
Lloyds Bank (Foreign) Ltd.
Lloyds Bank Ltd.
Martins Bank Ltd.
Mercantile Bank Ltd.
Midland Bank Ltd.
Mitsubishi Bank Ltd.
Mitsui Bank Ltd.
Montagu & Co. Ltd., Samuel
Morgan Grenfell & Co. Ltd.
Morgan Guaranty Trust Company of New York.
Moscow Narodny Bank Ltd.
Munster & Leinster Bank Ltd.
National and Grindlays Bank Ltd.
National Bank Ltd.
National Bank of Australasia Ltd.
National Bank of Greece.
National Bank of New Zealand Ltd.
National Bank of Nigeria Ltd.
National Bank of Pakistan.
National Commercial Bank of Scotland Ltd.
National Provincial Bank Ltd.
Netherlands Bank of South Africa Ltd.
Northern Bank Ltd.
Ottoman Bank.
Provincial Bank of Ireland Ltd.
Rafidain Bank.
Rea Brothers Ltd.
Reserve Bank of Australia.
Reserve Bank of India.
Rothschild & Sons, N. M.
Royal Bank of Canada.
Royal Bank of Scotland.

Samuel & Co. Ltd., M.
Sanwa Bank Ltd.
Schroder & Co. Ltd., J. Henry.
Scottish Co-Operative Wholesale Society Ltd., Bankers.
Singer & Friedlander Ltd.
Société Générale pour favoriser le développement du Commerce et de l'Industrie en France.
Standard Bank of South Africa Ltd.
State Bank of India.
Sumitomo Bank Ltd.
Swiss Bank Corporation.
Toronto-Dominion Bank.
Ullmann & Co.
Ulster Bank Ltd.
United Commercial Bank Ltd.
Warburg & Co. Ltd., S. G.
Westminster Bank Ltd.
Williams Deacon's Bank Ltd.
Yorkshire Bank Ltd.
Zivnostenska Banka National Corporation.

FOURTH SCHEDULE
(Authorised Depositaries)

PART I

Benson, Lonsdale & Co. Ltd., Robert.
Ionian Bank Ltd.
Keyser & Co. Ltd., A.
Stern Brothers.

PART II

1. Members in the United Kingdom or the Channel Islands of:—
   The Stock Exchange, London.
   The following Associated Stock Exchanges:—
   Aberdeen.
   Belfast.
   Birmingham.
   Bradford.
   Bristol.
   Cardiff.
   Dundee.
   Edinburgh.
   Glasgow.
   Greenock.
   Halifax.
   Huddersfield.
   Leeds.
   Liverpool.
   Manchester.
   Newcastle-upon-Tyne.
   Newport (Mon.).
   Nottingham.
   Sheffield.
   Swansea.
   Oldham Stock Exchange.
   The Mincing Lane Tea and Rubber Share Brokers' Association Ltd. (Mincing Lane Stock Exchange).
   The Provincial Brokers' Stock Exchange.
   The Association of Stock and Share Dealers.
   The London Discount Market Association.

The Association of Canadian Investment Dealers and Members of the Toronto and Montreal Stock Exchanges in Great Britain.
The Association of New York Stock Exchange Member Firms having Representation in the United Kingdom.
The Issuing Houses Association.
The Association of Investment Trusts.
The British Insurance Association.

2. Solicitors practising in the United Kingdom, advocates practising in the Isle of Man, and advocates and écrivains of the Royal Courts of Jersey and Guernsey practising in the Channel Islands.

3. The Public Trustee and the Accountant General of the Supreme Court.

4. Persons in the United Kingdom not included in paragraphs 1, 2 or 3 of Part II of this Schedule who are holders of a principal's licence or are exempted (whether by definition, class or name) for the purposes of the Prevention of Fraud (Investments) Act, 1958(a), or the Prevention of Fraud (Investments) Act, (Northern Ireland) 1940(b).

FIFTH SCHEDULE

(Orders Revoked)

The Exchange Control (Authorised Dealers) Order, 1959(c).
The Exchange Control (Authorised Dealers) (Amendment) Order, 1959(d).
The Exchange Control (Authorised Dealers) (Amendment) (No. 2) Order, 1959(e).
The Exchange Control (Authorised Dealers) (Amendment) (No. 3) Order, 1959(f).
The Exchange Control (Authorised Dealers) (Amendment) Order, 1960(g).
The Exchange Control (Authorised Depositaries) Order, 1959(h).
The Exchange Control (Authorised Depositaries) (Amendment) Order, 1959(i).
The Exchange Control (Authorised Depositaries) (Amendment) (No. 2) Order, 1959(j).
The Exchange Control (Authorised Depositaries) (Amendment) (No. 3) Order, 1959(k).
The Exchange Control (Authorised Depositaries) (Amendment) Order, 1960(l).

EXPLANATORY NOTE

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

This Order, which replaces all existing Orders (with certain amendments), lists:—

(*a*) the banks and other persons authorised under the Exchange Control Act, 1947, to deal in gold and foreign currency; 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) 6 & 7 Eliz. 2. c. 45. (b) 4 & 5 Geo. 6. c. 9. (N.I.). (c) S.I. 1959/644 (1959 I, p. 1241). (d) S.I. 1959/1714 (1959 I, p. 1245). (e) S.I. 1959/1999 (1959 I, p. 1246). (f) S.I. 1959/2252 (1959 I, p. 1247). (g) S.I. 1960/191. (h) S.I. 1959/645 (1959 I, p. 1248). (i) S.I. 1959/1715 (1959 I, p. 1252). (j) S.I. 1959/2000 (1959 I, p. 1253). (k) S.I. 1959/2253 (1959 I, p. 1254). (l) S.I. 1960/192.