1962 No. 792

EXCHANGE CONTROL

The Exchange Control (Authorised Dealers and Depositaries) Order, 1962

Made - - - - 12*th April*, 1962
Coming into Operation 18*th April*, 1962

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 and Second 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 Schedule 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 Second Schedule and Part I of the Third Schedule to this Order;

(3) The persons specified in Part II of the Third Schedule to this Order.

4. The Orders specified in the Fourth 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 18th April, 1962, and may be cited as the Exchange Control (Authorised Dealers and Depositaries) Order, 1962.

Dated 12th April, 1962.

Francis F. Pearson,
W. S. I. Whitelaw,
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 and Authorised Depositaries)

Afghan National Bank Ltd.
American Express Company Inc.
Anglo-Israel Bank Ltd.
Anglo-Portuguese Bank Ltd.
Ansbacher & Co., Henry.
Arbuthnot Latham & Co., Ltd.
Australia and New Zealand Bank Ltd.
Banco de Bilbao.
Banco Español en Londres, S.A.
Bangkok Bank Ltd.
Bank of Adelaide.
Bank of America National Trust & Savings Association.
Bank of Baroda, Ltd.
Bank of Ceylon.
Bank of China.
Bank of Cyprus (London) Ltd.
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 S.A.
Barclays Bank D.C.O.
Barclays Bank Ltd.
Baring Brothers & Co., Ltd.
Belfast Banking Company, Ltd.

Blydenstein & Co., B.W.
Brandt's Sons & Co., Ltd., Wm.
British and Continental Banking Company, Ltd.
British and French Bank Ltd.
British Bank of the Middle East, The.
British Linen Bank.
Brown, Shipley & Co. Ltd.
Canadian Imperial Bank of Commerce.
Central Bank of India, Ltd.
Chartered Bank, The.
Chase Manhattan Bank, The.
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 Company of Sydney, Ltd.
Commonwealth Trading Bank of Australia.
Comptoir National d'Escompte de Paris.
Continental Illinois National Bank and Trust Company of Chicago.
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., The.
English, Scottish and Australian Bank, Ltd.
First National City Bank.
Fuji Bank, Ltd.
Ghana Commercial Bank.
Gibbs & Sons Ltd., Antony.
Glyn, Mills & Co.
Guinness Mahon & Co. Ltd.
Hambros Bank Ltd.
Helbert, Wagg & Co., Ltd.
Hibernian Bank Ltd.
Hill, Higginson, Erlangers Ltd., Philip.
Hoare & Co., C.
Hongkong & Shanghai Banking Corporation, The.
Isle of Man Bank Ltd.
Japhet & Co. Ltd., S.
Joseph & Sons, Ltd., Leopold.
Kleinwort, Benson Ltd.
Lazard Brothers & Co., Ltd.
Lloyds Bank (Foreign) Ltd.
Lloyds Bank Ltd.
Manufacturers Hanover Trust Company.

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 and 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., The.
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, The.
Royal Bank of Scotland, The.
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 Ltd., The.
State Bank of India.
Sumitomo Bank Ltd.
Swiss Bank Corporation.
Swiss-Israel Trade Bank.
Toronto-Dominion Bank, The.
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.

THIRD SCHEDULE

(Authorised Depositaries)

PART I

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).

FOURTH SCHEDULE

(Orders Revoked)

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

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

The Exchange Control (Authorised Dealers and Depositaries) (Amendment) Order, 1961(e).

The Exchange Control (Authorised Dealers and Depositaries) (Amendment) (No. 2) Order, 1961(f).

The Exchange Control (Authorised Dealers and Depositaries) (Amendment) (No. 3) Order, 1961 (g).

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

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. 1960/1151 (1960 I, p .1379).
(d) S.I. 1960/1783 (1960 I, p. 1384).
(e) S.I. 1961/112 (1961 I, p. 158).
(f) S.I. 1961/928 (1961 II, p. 1816).
(g) S.I. 1961/1641 (1961 II, p. 3321).
(h) S.I. 1961/2348 (1961 III, p. 4341).