(2) The Interpretation Act, 1889(a), 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 force on the twelfth day of February, 1948.

Dated this ninth day of February, 1948.

*R. J. Taylor,*
*J. W. Snow,*
Two of the Lords Commissioners of His 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 banks and other persons authorised under the Exchange Control Act, 1947, to deal in foreign currency.

## (2) AUTHORISED DEPOSITARIES

# The Exchange Control (Authorised Depositaries) Order, 1948

## 1948 No. 219

*Made - - - -* *9th February,* 1948
*Coming into Operation* *12th February,* 1948

Whereas by subsection (I) of section 42 of the Exchange Control Act, 1947(b), the expression " authorised depositary " is defined as meaning a person for the time being authorised by an order of the Treasury to act as an authorised depositary for the purposes of Part III of that Act;

And Whereas by the Exchange Control (Channel Islands) Order, 1947(c), the provisions of the Exchange Control Act, 1947, other than sections 38 and 43 thereof, are extended, with such modifications as are specified in that Order, to the Channel Islands;

And Whereas by the Exchange Control (Authorised Depositaries) Order, 1947(d), the persons specified in the Schedule to that Order are authorised to act as authorised depositaries for the purposes of Part III of the Exchange Control Act, 1947;

And Whereas it is expedient to amend that Schedule in manner hereinafter appearing;

Now, therefore, the Treasury, in pursuance of the said section 42, of that section as extended to the Channel Islands, and of all other powers enabling them in that behalf, hereby make the following Order:—

1.—(1) Kleinwort Sons & Co. Limited are authorised to act as authorised depositaries for the purposes of Part III of the Exchange Control Act, 1947, and the Schedule to the Exchange Control (Authorised Depositaries) Order, 1947, shall accordingly be varied by the deletion of the words " Kleinwort Sons & Co." and the addition of the words " Kleinwort Sons & Co. Ltd.".

(2) The said Schedule shall also be varied by the deletion of the words " Queensland National Bank Ltd.".

(a) 52 & 53 Vict. c. 63.
(b) 10 & 11 Geo. 6. c. 14.
(c) S.R. & O. 1947 (No. 2034) I, p. 660.
(d) S.R. & O. 1947 (No. 2036) I, p. 700.

**2.** This Order shall extend to the Channel Islands.

**3.**—(1) This Order may be cited as the Exchange Control (Authorised Depositaries) Order, 1948.

(2) The Interpretation Act, 1889(**a**), 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 force on the twelfth day of February, 1948.

Dated this ninth day of February, 1948.

*R. J. Taylor,*
*J. W. Snow,*
Two of the Lords Commissioners of
His 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 Authorised Depositaries, with whom, under the Exchange Control Act, 1947, certain securities are required to be deposited.

## (3) BLOCKED ACCOUNTS

# The Exchange Control (Blocked Accounts) Order, 1948

## 1948 No. 1663

| | |
|---|---|
| *Made* - - - - | 16*th July*, 1948 |
| *Laid before Parliament* | 19*th July*, 1948 |
| *Coming into Operation* | 20*th July*, 1948 |

Whereas by proviso (*a*) to paragraph 4 of the Third Schedule to the Exchange Control Act, 1947(**b**), provision is made for the investment of sums standing to the credit of a blocked account in such investments as may be prescribed;

And Whereas by the Exchange Control (Channel Islands) Order, 1947(**c**), the provisions of the Exchange Control Act, 1947, other than sections 38 and 43 thereof, are extended, with such modifications as are specified in that Order, to the Channel Islands:

Now, therefore, the Treasury, in pursuance of the said paragraph 4 of that paragraph as extended to the Channel Islands, and of all other powers enabling them in that behalf, hereby make the following Order:—

**1.** The investments in which sums standing to the credit of a blocked account may, subject to the provisions of the said paragraph 4, be invested are any securities issued or guaranteed as to both principal and interest by His Majesty's Government in the United Kingdom or the Government of Northern Ireland which are either purchased on any recognised stock exchange in the United Kingdom or are acquired by subscription and which are not redeemable before the expiration of the period of ten years beginning with the date of such purchase or acquisition.

(**a**) 52 & 53 Vict. c. 63. (**b**) 10 & 11 Geo. 6. c. 14.
(**c**) S.R. & O. 1947 (No. 2034) I, p. 660.