3.—(1) This Order may be cited as the Exchange Control (Authorised Depositaries) (Amendment) Order, 1957.

(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 eighteenth day of June, nineteen hundred and fifty-seven.

Dated this 14th day of June, 1957.

Harwood Harrison,
Edward Wakefield,
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 Authorised Depositaries, with whom, under the Exchange Control Act, 1947, certain securities are required to be deposited.

1957 No. 819

The Exchange Control (Payments) (Egyptian Monetary Area) Order, 1957

Made - - - -	13*th May*, 1957
Laid before Parliament	13*th May*, 1957
Coming into Operation	13*th May*, 1957

The Treasury, in exercise of the powers conferred upon them by sections 23, 31 and 36 of the Exchange Control Act, 1947(**b**), and by those sections as extended to the Channel Islands by the Exchange Control (Channel Islands) Order, 1947(**c**), and of all other powers enabling them in that behalf, hereby make the following Order :—

1. The Exchange Control (Payments) Order, 1954(**d**), as amended(**e**), shall be further amended as follows :—

(1) by substituting for Article 4 thereof the following Article :—

"4. The exemptions from the provisions of section 5 of the Exchange Control Act, 1947, granted by this Order shall not apply in relation to the transfer of the whole or any part of an amount, or a payment made in cash from moneys, standing to the credit of

(*a*) an Egyptian Account, or

(*b*) a No. 2 Account of a bank in the Egyptian Monetary Area." ;

(**a**) 52 & 53 Vict. c. 63. (**b**) 10 & 11 Geo. 6. c. 14.
(**c**) S.R. & O. 1947/2034 (Rev. VI, p. 1001: 1947 I, p. 660).
(**d**) S.I. 1954/325 (1954 I, p. 821). (**e**) S.I. 1954/1133, 1426, 1955/931, 1296, 1956/1163 (1954 I, pp. 828, 829; 1955 I, pp. 829, 828; 1956 I, p. 838).

(2) by inserting after paragraph (*a*) of Article 6 thereof the following paragraph:—

"(*b*) 'Egyptian Account' means an account of a person resident in the Egyptian Monetary Area which is for the time being recognised by the Bank of England as an Egyptian Account for the purposes of this Order;

'No. 2 Account of a bank in the Egyptian Monetary Area' means an account which is for the time being recognised by the Bank of England as a No. 2 Account of a bank in the Egyptian Monetary Area for the purposes of this Order;";

(3) by substituting for paragraph (*f*) of Article 6 thereof the following paragraph:—

"(*f*) 'Transferable Account territory' means any territory which is outside the scheduled territories and is not a territory specified in the First Schedule to this Order;";

(4) by deleting item 2A in the Third Schedule thereto.

2. This Order shall extend to the Channel Islands.

3.—(1) This Order may be cited as the Exchange Control (Payments) (Egyptian Monetary Area) Order, 1957.

(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.

Dated this 13th day of May, 1957.

Harwood Harrison,
Anthony Barber,
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 further amends the Exchange Control (Payments) Order, 1954, by varying the arrangements for transfers to and from accounts of persons resident in the Egyptian Monetary Area, and varying the prescribed manner of payment for exports from the United Kingdom to the Egyptian Monetary Area.

(a) 52 & 53 Vict. c. 63.