STATUTORY INSTRUMENTS

1965 No. 756

EXCHANGE CONTROL

The Exchange Control (Specified Currency and Prescribed Securities) Order 1965

Made - - - -	*1st April* 1965
Laid before Parliament	*6th April* 1965
Coming into Operation	*7th April* 1965

The Treasury, in exercise of the powers conferred upon them by sections 2(1), 17(1) and 36(5) of the Exchange Control Act 1947(a), hereby make the following Order :—

1. The foreign currency set out in the Schedule to this Order is hereby specified as foreign currency to which section 2 of the Exchange Control Act 1947 applies.

2. Section 17 of the Exchange Control Act 1947 shall apply to securities on which capital moneys, dividends or interest are payable in any foreign currency set out in the Schedule to this Order, or as respects which the holder has an option to require payment of any capital moneys, dividends or interest thereon in any such foreign currency.

3. 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(b).

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

5. The Exchange Control (Prescribed Securities) Order 1954(d) and the Exchange Control (Specified Currency) Order 1959(e) are hereby revoked.

6. This Order may be cited as the Exchange Control (Specified Currency and Prescribed Securities) Order 1965, and shall come into operation on the 7th April 1965.

1st April 1965.

Harold Wilson,

James Callaghan,

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. (d) S.I. 1954/711 (1954 I, p. 830).
(e) S.I. 1959/375 (1959 I, p. 1259).

SCHEDULE

Austrian schillings.
Belgian francs.
Canadian dollars.
Danish kroner.
Deutschemark.
French francs.
Italian lire.
Japanese yen.
Netherlands guilders.
Norwegian kroner.
Portuguese escudos.
Spanish pesetas.
Swedish kronor.
Swiss francs.
United States dollars.

EXPLANATORY NOTE

(This Note is not part of the Order.)

This Order:—

(*a*) adds Japanese yen and Spanish pesetas to the list of specified currencies which must be offered for sale to an Authorised Dealer ; and

(*b*) makes all securities payable or optionally payable in any of the specified currencies subject to Section 17(2) of the Exchange Control Act 1947.