3. SPECIFIED CURRENCY

The Exchange Control (Specified Currency) Order, 1948

1948 No. 2424

Made - - - -	*8th November,* 1948
Laid before Parliament	*9th November,* 1948
Coming into Operation	*10th November,* 1948

Whereas by subsection (1) of section 2 of the Exchange Control Act, 1947(**a**) (which relates to the surrender of gold and foreign currency) it is enacted that the foreign currency to which that section applies is such foreign currency as may from time to time be specified by order of the Treasury:

And Whereas by the Exchange Control (Channel Islands) Order, 1947(**b**), 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 (Specified Currency) Order, 1947(**c**), the foreign currency set out in the Schedule to that Order is specified as foreign currency to which section 2 of the Exchange Control Act, 1947, applies:

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

Now, therefore, the Treasury, in pursuance of the said section 2, 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) Faroese Kroner is hereby specified as foreign currency to which section 2 of the Exchange Control Act, 1947, applies.

(2) The Schedule to the Exchange Control (Specified Currency) Order, 1947, shall be amended by inserting therein under the words " Danish Kroner " the words " Faroese Kroner ".

2. This Order shall extend to the Channel Islands.

3.—(1) This Order may be cited as the Exchange Control (Specified Currency) Order, 1948.

(2) The Interpretation Act, 1889(**d**), 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 tenth day of November, 1948.

Dated this eighth day of November, 1948.

Wm. Hannan,
Joseph Henderson,
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 Exchange Control (Specified Currency) Order, 1947, by specifying Faroese kroner as a foreign currency which must be offered to an Authorised Dealer.

(**a**) 10 & 11 Geo. 6. c. 14. (**b**) S.R. & O. 1947 (No. 2034) I, p. 660.
(**c**) S.R. & O. 1947 (No. 2048) I, p. 671. (**d**) 52 & 53 Vict. c. 63.