EXPLANATORY NOTE

(This Note is not part of the Directions, but is intended to indicate their general purport.)

These Directions determine the residential status of branches of business for the purpose of the Exchange Control Act, 1947. They replace The Exchange Control (Branches) Order, 1947 (S.R. & O. 1947 No. 2039) and the Direction dated 20th September, 1947 (S.R. & O. 1947 No. 2054).

SPECIFIED CURRENCY

The Exchange Control (Specified Currency) Order, 1951

1951 No. 1730

Made - - - -	*27th September,* 1951
Laid before Parliament	*29th September,* 1951
Coming into Operation	*1st October,* 1951

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;

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. 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.—(1) The Exchange Control (Specified Currency) Order, 1950(**c**), is hereby revoked.

(2) Subsection (2) of section 38 of the Interpretation Act, 1889(**d**), shall apply upon the revocation of the said Order as if it were an Act of Parliament and had been repealed by an Act of Parliament.

3. This Order shall extend to the Channel Islands.

4.—(1) This Order may be cited as the Exchange Control (Specified Currency) Order, 1951.

(2) The Interpretation Act, 1889, shall apply to the interpretation of this Order as it applies to the interpretation of an Act of Parliament.

(a) 10 & 11 Geo. 6. c. 14.
(b) S.R. & O. 1947 (No. 2034) I, p. 660.
(c) S.I. 1950 (No. 1933) I, p. 647.
(d) 52 & 53 Vict. c. 63.

5. This Order shall come into force on the 1st day of October, 1951.

Dated this 27th day of September, 1951.

R. J. Taylor,
W. A. Wilkins,
Two of the Lords Commissioners of
His Majesty's Treasury.

SCHEDULE

Argentine Pesos.
Belgian Francs.
Brazilian Cruzeiros.
Canadian Dollars.
Congolese Francs.
Francs of the following territories, viz.:—
- Metropolitan Francs (including Corsica).
- The Principality of Monaco.
- The Saar Territory.
- The French Overseas Departments (Algeria, Guadeloupe, Martinique, French Guiana, Reunion).
- The Protectorates of Morocco and Tunisia.
- French West Africa.
- French Equatorial Africa.
- The French Trust Territories of Cameroon and Togo.
- Madagascar and its dependencies.
- Comoro Islands.
- St. Pierre and Miquelon.
- New Caledonia and its dependencies.
- French Establishments in Oceania.
- Condominium of the New Hebrides.

Francs of the French Somali Coast (Djibouti Francs).
Indo-Chinese Piastres.
Lebanese Pounds.
Luxembourg Francs.
Guilders of the Netherlands, Surinam and the Netherlands Antilles.
Panamanian Dollars.
Philippine Pesos.
Pondicherry Rupees.
Portuguese Escudos.
Swiss Francs.
Syrian Pounds.
United States Dollars.
Uruguayan Pesos.

EXPLANATORY NOTE

(This Note is not part of the Order, but is intended to indicate its general purport.)

This Order specifies the foreign currencies which must be offered for sale to an Authorised Dealer. Amendments have been made in the description of certain territories.