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 (Specified Currency) Order, 1947, by deleting Czechoslovak Crowns from the Schedule of specified currencies which must be offered to an Authorised Dealer.

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6. TRADERS IN COIN

The Exchange Control (Traders in Coin) (Amendment) Order, 1949

1949 No. 2042

Made - - - -	*3rd November,* 1949
Laid before Parliament	*4th November,* 1949
Coming into Operation	*8th November,* 1949

Whereas by subsection (1) of section one of the Exchange Control Act, 1947(a), a prohibition is imposed upon the purchase of any gold by any person other than an authorised dealer, and upon the sale of any gold to any person other than an authorised dealer;

And Whereas by subsection (1) of section two of the said Act an obligation is imposed upon persons other than authorised dealers who are entitled to sell, or to procure the sale of any gold, to offer it, or cause it to be offered, for sale to an authorised dealer;

And Whereas by the Exchange Control (Traders in Coin) Order, 1947(b), made by the Treasury under section thirty-one of the Exchange Control Act, 1947, certain exemptions are granted from the provisions of subsection (1) of section one and subsection (1) of section two of the said Act in respect of the sale of gold coins to persons who are traders in coin within the meaning of the said Order;

And Whereas it is expedient to vary the said Order in manner hereinafter appearing:

Now, therefore, the Treasury, in pursuance of their powers under section thirty-one and subsection (5) of section thirty-six of the Exchange Control Act, 1947, and of all other powers enabling them in that behalf, hereby make the following Order:—

1. The Exchange Control (Traders in Coin) Order, 1947, shall be varied by deleting paragraph (1) of Article 2 and substituting therefor the following paragraph:—

"(1) The expression 'trader in coin' means a person (other than a person exercising or carrying on the trade or business of a hawker,

(a) 10 & 11 Geo. 6. c. 14. (b) S.R. & O. 1947 (No. 2050) I, p. 697.

pedlar, or petty chapman) carrying on the trade or business of a dealer in gold or silver plate in the United Kingdom, who had in force continuously from the 3rd day of September, 1939, until the 5th day of July, 1949, an Excise licence to deal in plate; and in relation to Jersey and Guernsey, means a person (other than a person exercising or carrying on the trade or business of a hawker, pedlar, or petty chapman) who has continuously since the 3rd day of September, 1939, carried on the trade or business of a dealer in gold or silver plate in Jersey or Guernsey as the case may be."

2. This Order shall extend to the Channel Islands.

3.—(1) This Order may be cited as the Exchange Control (Traders in Coin) (Amendment) Order, 1949.

(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 eighth day of November, 1949.

Dated this third day of November, 1949.

J. Henderson,

Richard Adams,

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 (Traders in Coin) Order, 1947, by modifying the definition of a "trader in coin".

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

S.O. Code No. 39-49-0-49