

1970 No. 1982

EXCHANGE CONTROL

**The Exchange Control (Authorised Dealers and
 Depositories) (Amendment) (No. 5) Order 1970**

Made - - - - 18th December 1970
 Coming into Operation 5th January 1971

The Treasury, in exercise of the powers conferred upon them by sections 36(5) and 42(1) of the Exchange Control Act 1947(a), hereby make the following Order:—

1.—(1) This Order may be cited as the Exchange Control (Authorised Dealers and Depositories) (Amendment) (No. 5) Order 1970, and shall come into operation on 5th January 1971.

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

2. Schedule 2 to the Exchange Control (Authorised Dealers and Depositories) Order 1970(c), as amended(d), shall be further amended as follows:—

- (a) by deleting the words “Belfast Banking Company, Ltd.”;
- (b) by inserting the words “First National Bank in Dallas.” after the words “English, Scottish and Australian Bank, Ltd.”; and
- (c) by inserting the words “Oversea-Chinese Banking Corporation Ltd” after the words “Northern Trust Company, The.”

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(e).

*Bernard Weatherill,
 Walter Clegg,*

Two of the Lords Commissioners
 of Her Majesty's Treasury.

18th December 1970.

 EXPLANATORY NOTE

(This Note is not part of the Order.)

This Order amends the list of persons authorised by the Treasury under the Exchange Control Act 1947 to act as dealers in gold and foreign currencies and as depositories for the purpose of the deposit of securities.

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- (a) 1947 c. 14. (b) 1889 c. 63. (c) S.I. 1970/691 (1970 II, p. 2207).
 (d) S.I. 1970/991, 1559 (1970 II, p. 3130; III, p. 5316).
 (e) S.R. & O. 1947/2034 (Rev. VI, p. 1001: 1947 I, p. 660).

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