

**THE STERLING AREA CURRENCY AND SECURITIES
EXEMPTION NOTICE 1950**

PURSUANT to the Finance Emergency Regulations 1940 (No. 2)* (hereinafter referred to as the regulations), the Minister of Finance hereby gives notice as follows:—

1. (1) This notice may be cited as the Sterling Area Currency and Securities Exemption Notice 1950.

(2) This notice shall come into force on the 9th day of March, 1950.

2. Subject to the provisions of clause 5 of this notice, foreign securities which are registered or inscribed in any of the countries specified in the Schedule hereto are hereby exempted from the restrictions imposed by paragraph (d) of clause (1) of Regulation 3 of the regulations.

3. Subject to the provisions of clause 5 of this notice, foreign currency of any of the countries specified in the Schedule hereto is hereby exempted from the operation of Regulation 6 of the regulations.

4. Subject to the provisions of clause 5 of this notice, foreign securities which are domiciled in any of the countries specified in the Schedule hereto are hereby exempted from the operation of Regulation 7 of the regulations.

5. The exemptions contained in the foregoing provisions of this notice do not apply to any foreign securities or foreign currency held by any of the following banks in respect of its New Zealand business, namely:—

- (a) The Bank of Australasia :
- (b) The Commercial Bank of Australia, Limited :
- (c) The Bank of New South Wales :
- (d) The Bank of New Zealand :
- (e) The National Bank of New Zealand, Limited :
- (f) The Union Bank of Australia, Limited.

SCHEDULE

COUNTRIES OF THE STERLING AREA

The United Kingdom.	The Dependent Territories of the
Australia.	Countries of the British Common-
The Union of South Africa.	wealth other than Canada.
Pakistan.	The Republic of Ireland.
Ceylon.	Burma.
The Republic of India.	Iceland.
	Iraq.

Dated at Wellington, this 8th day of March, 1950.

CHAS. M. BOWDEN,
For Minister of Finance.

* Statutory Regulations 1940, Serial number 1940/118, page 407.
 Amendment No. 1 : Statutory Regulations 1940, Serial number 1940/250, page 780.
 Amendment No. 2 : *(Revoked)*
 Amendment No. 3 : Statutory Regulations 1945, Serial number 1945/53, page 129.
 Amendment No. 4 : Statutory Regulations 1946, Serial number 1946/80, page 186.
 Amendment No. 5 : Statutory Regulations 1947, Serial number 1947/210, page 703.
 Amendment No. 6 : Statutory Regulations 1948, Serial number 1948/139, page 433.
 Amendment No. 7 : Statutory Regulations 1950, Serial number 1950/19.