

**1957/234**

**THE STERLING AREA CURRENCY AND SECURITIES  
EXEMPTION NOTICE 1957**

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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. This notice may be cited as the Sterling Area Currency and Securities Exemption Notice 1957.

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 subclause (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) Australia and New Zealand Bank Limited;
- (b) Bank of New South Wales;
- (c) Bank of New Zealand;
- (d) The Commercial Bank of Australia Limited;
- (e) The National Bank of New Zealand Limited.

6. The Sterling Area Currency and Securities Exemption Notice 1953† is hereby revoked.

\*S.R. 1940/118

Reprinted: S.R. 1953/113

Amendment No. 9: S.R. 1954/189

Amendment No. 10: S.R. 1956/137

†S.R. 1953/1

## SCHEDULE

## COUNTRIES OF THE STERLING AREA

The United Kingdom.	The Dependent Territories of the
Australia.	Countries of the British Com-
The Union of South Africa.	monwealth other than Canada.
Pakistan.	The Republic of Ireland.
Ceylon.	Burma.
The Republic of India.	Iceland.
Ghana.	Iraq.
The Federation of Malaya.	

Dated at Wellington this 24th day of October 1957.

JACK T. WATTS, Minister of Finance.

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Issued under the authority of the Regulations Act 1936.

Date of notification in *Gazette*: 31 October 1957.

These regulations are administered in the Treasury.