

(2) If the goods comprised in the license are to be sold in the British Islands or any other part of the Continent of Europe, the bank to which the proceeds of sale thereof are to be paid shall be the principal branch or office in London in England of the bank named as that to which the shipping documents relative to the goods are to be delivered, or its London correspondent.

(3) If the goods comprised in the license are to be sold in any other part of the world, the bank to which the proceeds of sale thereof are to be paid shall be the bank referred to in the last preceding clause hereof, or such other bank as the applicant may propose and the Minister may in his discretion approve.

(4) If at any time after shipment and before sale thereof it is proposed to effect a sale of any goods in a country other than that previously intended, the Minister may in his discretion release the licensee from his liability as to the proceeds of sale on receiving from him such substituted undertaking and security relating thereto as in his discretion he thinks sufficient.

(5) Every licensee under this Order shall be deemed to have authorized the bank to which such proceeds of sale are to be paid to remit the same to New Zealand at such rate of exchange as aforesaid for the credit of the licensee at the branch or office in New Zealand of the bank to which shipping documents have been delivered :

Provided always that the licensee may at any time prior to such remittance direct the remitting bank to make the remittance to any other branch or office in New Zealand of the same or any other bank to the credit of the same or any other person.

(6) Every bank doing business in New Zealand and receiving from a remitting bank any remittance made in pursuance of this Order shall credit the same as hereby directed, subject to all rights and arrangements between banker and customer and all agreed or customary charges, but without allowing or deducting any sum in respect of exchange, other than exchange at the current rate aforesaid, irrespective of the charges in respect of exchange that may be made by the remitting bank.

7. MISCELLANEOUS.

(1) The current rate of exchange at any time for the purposes of this Order shall be the rate quoted by the banks of issue doing business in New Zealand, and, in the case of any question as to what is the rate so quoted, the Minister of Finance may for the purpose of this Order, after consultation with the banks of issue, declare such rate by notification published in the *Gazette*.

(2) If upon such evidence as he may think sufficient the Minister is satisfied that any person intends to export goods from New Zealand otherwise than for purposes of sale, the Minister may direct that a particular or general license be issued for the export thereof free from conditions or subject only to such conditions as he may think fit.

(3) If any applicant is dissatisfied with the decision of a licensing officer in declining to issue a license, or as to any matter relating to the security to be given by him, the applicant may appeal to the Minister, whose decision shall be final.

(4) Nothing contained in this Order shall require any person to assign or transfer to any bank the shipping documents and drafts (if any) the delivery of which to a bank is hereby required.

(5) Nothing contained in this Order shall be deemed to prevent any person from negotiating bills with any bank or from obtaining from any bank doing business in New Zealand advances in New Zealand or elsewhere against goods shipped pursuant to a license issued under this Order or to prevent any bank negotiating such bills or from making such advances.

(6) If on the grounds of hardship or substantial difficulty of compliance, or for any other reason, he thinks fit so to do, the Minister may, in respect of any particular goods exported or to be exported direct that a license be issued for the export thereof free from the conditions herein imposed or any of them, or may in respect of any license already granted waive compliance with any condition imposed pursuant to this Order.

(7) For purposes of general interpretation and for the ascertainment of any penalty to be imposed for a breach of the provisions hereof, this Order shall be deemed to have been made under the authority of the Board of Trade Act, 1919.