

L.N. 102 of 1958

## EXCHANGE CONTROL ORDINANCE, 1950

(No. 35 of 1950)

Exchange Control (Import and Export) (Amendment)  
Order, 1958

Commencement : 1st May, 1958

In exercise of the powers conferred by sections 21 and 31 of the Exchange Control Ordinance, 1950, the Minister of Finance of the Federation has made the following Order—

1. This Order may be cited as the Exchange Control (Import and Export) (Amendment) Order, 1958, and shall be deemed to have come into operation on the 1st May, 1958.

Citation and  
commence-  
ment.

2. (1) There is exempted from the prohibition against importation contained in section 21 of the Exchange Control Ordinance, 1950 the importation of any notes whether they are or have been legal tender in the United Kingdom or any part thereof or are or have been legal tender in any other territory.

Exemption  
in respect of  
section 21  
of Ordinance  
35 of 1950.

(2) There is further exempted from the prohibition against importation contained in the said section the importation into Nigeria of the certificate of title to any security which is registered in the scheduled territories and is not and cannot without the necessity for an entry in the register in the scheduled territories become registered outside the scheduled territories, or is registered both in the scheduled territories and outside the scheduled territories but on a transfer cannot without the necessity for an entry in the register in the scheduled territories become registered outside the scheduled territories in the name of the transferee, and on which none of the dividends or interest is payable on presentation of a coupon.

3. Sections 2 and 3 of the Exchange Control (Import and Export) Order, 1950, and sections 2 and 3 of the Exchange Control (Import and Export) (Amendment) Order, 1954, are revoked.

Revocation  
Order 46 of  
1950 and  
L.N. 51 of  
1954.

DATED this 14th May, 1958.

R. A. CLARKE,  
Acting Permanent Secretary,  
Ministry of Finance

## EXPLANATORY NOTE

By this order the Minister has removed the prohibition on the importation of currency notes of any kind, and the importation of securities other than bearer securities. The existing provisions relating to currency notes which may be exported from Nigeria by a traveller still remain, although this is now £10 in respect of U.K. or West African Notes and £100 in other notes.

F10861/S. 41