

Draft Order laid before the House of Commons under section 15(3) of the Export and Investment Guarantees Act 1991 for approval by resolution of that House.

DRAFT STATUTORY INSTRUMENTS

2000 No.

EXPORT AND INVESTMENT GUARANTEES

The Export and Investment Guarantees (Limit
on Foreign Currency Commitments) Order 2000

<i>Made</i>	- - - -	<i>2000</i>
<i>Coming into force</i>	- -	<i>2000</i>

The Secretary of State, in exercise of the powers conferred on him by section 6(4)(a) of the Export and Investment Guarantees Act 1991(1) and of all other powers enabling him in that behalf and with the consent of the Treasury hereby makes the following Order, a draft of which has been laid before and approved by resolution of the House of Commons:

Citation and commencement

1. This Order may be cited as the Export and Investment Guarantees (Limit on Foreign Currency Commitments) Order 2000 and shall come into force on the day after the day on which it is made.

Increase of Foreign Currency Commitment Limit

2. The limit in section 6(1)(b) of the Export and Investment Guarantees Act 1991 is hereby increased to 30,000 million special drawing rights.

Signed by authority of the Secretary of State

2000

Minister for Trade,
Department of Trade and Industry

We consent to the making of this Order

2000

Two of the Lords Commissioners of Her
Majesty's Treasury

EXPLANATORY NOTE

(This note is not part of the Order)

Section 6(1)(b) of the Export and Investment Guarantees Act 1991 limits the amount of the aggregate foreign currency commitments of the Secretary of State under arrangements made pursuant to that Act in relation to exports and insurance to 15,000 million special drawing rights. Section 6(4) (a) of that Act allows that limit to be increased by order by a sum not exceeding 5,000 million special drawing rights on not more than three occasions. The limit has been increased on two previous occasions. First, by the [Export and Investment Guarantees \(Limit on Foreign Currency Commitments\) Order 1995 No. 1998](#), which increased the limit from 15,000 million special drawing rights to 20,000 million special drawing rights and second, by the [Export and Investment Guarantees \(Limit on Foreign Currency Commitments\) Order 1998 No. 1675](#) which increased the limit from 20,000 million special drawing rights to 25,000 million special drawing rights. This Order exhausts the statutory power to increase the foreign currency commitment limit by increasing it to 30,000 million special drawing rights.