
STATUTORY INSTRUMENTS

1995 No. 1988

EXPORT AND INVESTMENT GUARANTEES

**The Export and Investment Guarantees (Limit
on Foreign Currency Commitments) Order 1995**

Made - - - - 26th July 1995
Coming into force - - 27th July 1995

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 resolutions 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 1995 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 Guarantee Act 1991 is hereby increased to 20,000 million special drawing rights.

Department of Trade and Industry
19th July 1995

Anthony Nelson
Minister of Trade,

Status: This is the original version (as it was originally made). This item of legislation is currently only available in its original format.

We consent to the making of this Order

26th July 1995

D. L. Willetts,
Simon Burns,
Two of the Lords Commissioners of Her
Majesty's Treasury

Status: This is the original version (as it was originally made). This item of legislation is currently only available in its original format.

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 not been increased before. This Order increases the limit from 15,000 million special drawing rights to 20,000 million special drawing rights to accommodate prospective future business.