

CAYMAN ISLANDS



THE CAYMAN ISLANDS CURRENCY LAW, 1974
(NO. 19 OF 1971)

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In exercise of the powers conferred upon the Governor in Council by Section 10 (2) of the Cayman Islands Currency Law, 1971, the following Order is hereby made -

1. This Order may be cited as the Cayman Islands Currency Order, 1974.
2. Subject to the provisions of paragraph 3 of this Order the parity of the Caymanian dollar shall be one dollar Caymanian equivalent to decimal point five four pound sterling (CI\$1 ~~£~~.54).
3. Notwithstanding the provisions of paragraph 2 from and after the coming into effect of this Order the parity of the Caymanian dollar shall be one dollar Caymanian equivalent to such amount of sterling based on the London sterling/dollar (United States) cross rate at the close of business in London on each day as will be equivalent to United States \$1.20.
4. The London sterling/dollar (United States) cross rate at the close of business in London on each day shall be declared daily by the Cayman Islands Currency Board and notice thereof published by being affixed to the notice board in the Office of the Currency Officer at the Treasury.
5. The Cayman Islands Currency Order, 1972 is hereby revoked.
6. This Order shall take effect on and from the twenty -

eighth day of January, 1974.

Made by the Governor in Council this 25th day of January, 1974.

JANICE E. WATLER

Clerk of the Executive Council.

Government Notice 24 of 1974

Date of operation: 28th January, 1974.