

Levy on Main Crop Potatoes

PURSUANT to section 15 of the Potato Growing Industry Act 1950 and the regulations made thereunder, the Potato Board hereby resolves and determines that:

1. From and including 1 March 1958 a levy at the rate of 30s. per ton, and payable in accordance with this resolution, be made upon growers of main crop potatoes.

2. The levy shall be payable in respect of all main crop potatoes grown in all districts in New Zealand upon sale by the grower, whether as table potatoes or as seed potatoes, excepting only:

- (a) Potatoes sold by the grower as "certified seed" i.e., packed in containers labelled with the official certification tag of the Department of Agriculture, provided that the maximum certification grading size of such potatoes does not exceed 6.5 oz.
- (b) Potatoes (other than "certified seed potatoes" as in (a) above) which are sold by the grower as seed, provided that the maximum size of such potatoes does not exceed 4.5 oz.

(c) Potatoes (other than those covered by (a) or (b) above) which are sold by the grower as seed and delivered direct to another grower for use for seed purposes.

(d) Potatoes sold by the grower for shipment to the Pacific Islands and known as "Island Smalls", provided that the maximum size of such potatoes does not exceed 4.5 oz.

3. Potatoes which are sold by the grower without pre-sale grading as to size and which are not exempt from the levy in accordance with any subsection of section 2 shall be subject as to 70 per cent of the quantity sold to the full levy notwithstanding any subsequent grading thereof by the purchaser.

4. For the purposes of section 3 of this resolution, "grower" shall not include any person, firm, or company which has contracted in any manner whatsoever with the occupier of any land for the acquisition of any potatoes grown thereon.

Dated at Wellington this 24th day of February 1958.

N. J. MCHUGH, Secretary.

RESERVE BANK OF NEW ZEALAND

SUMMARY OF TRADING BANKS' MONTHLY RETURNS OF ASSETS AND LIABILITIES AS AT CLOSE OF BUSINESS ON WEDNESDAY, 29 JANUARY 1958

(In accordance with section 46 of the Reserve Bank of New Zealand Act 1933)

(All Amounts in New Zealand Currency)

	Bank of New Zealand	Australia and New Zealand Bank Limited	Bank of New South Wales	National Bank of New Zealand Limited	Commercial Bank of Australia Limited	Totals
	£	£	£	£	£	£
LIABILITIES						
(a) Demand liabilities in New Zealand	100,153,186	56,015,172	33,151,650	45,886,276	16,782,417	251,988,701
(b) Time liabilities in New Zealand	11,227,150	8,957,474	7,038,642	6,791,514	2,291,262	36,306,042
(c) Demand liabilities elsewhere than in New Zealand incurred in respect of New Zealand business	1,538,858	1,106,097	1,146,301	3,417,756	125,179	7,334,191
(d) Time liabilities elsewhere than in New Zealand incurred in respect of New Zealand business	108,423	145,242	213,466	929,553	37,831	1,434,515
(j) Notes of own issue in circulation payable in New Zealand .. .. .	..	..	..	..	..	..
(m) New Zealand business excess of assets over liabilities	8,521,418	391,247	..	..	..	8,912,665
Totals	121,549,035	66,615,232	41,550,059	57,025,099	19,236,689	305,976,114
ASSETS						
(e) Reserve balances held in the Reserve Bank of New Zealand	22,390,669	17,284,928	8,959,563	12,639,726	6,230,600	67,505,486
(f) Overseas assets in respect of New Zealand business—						
(1) In London	6,758,136	3,817,735	4,272,163	2,315,684	560,244	17,723,962
(2) Elsewhere than in London	5,090,112	698,970	28,748	1,374,185	4,719	7,196,734
(g) 1. Gold and gold bullion held in New Zealand .. .. .	..	..	..	..	..	..
2. Subsidiary coin held in New Zealand	613,873	245,492	162,796	333,668	110,264	1,466,093
(h) Aggregate advances in New Zealand	*60,524,289	34,935,727	23,951,905	31,517,643	9,441,966	160,371,530
(h) Aggregate discounts in New Zealand	1,583,812	2,683,692	1,745,587	987,804	640,299	7,641,194
(i) Reserve Bank of New Zealand notes	7,900,774	1,552,645	935,456	2,129,648	422,400	12,940,923
(k) Securities held in New Zealand—						
(1) Government	6,866,271	1,547,783	317,667	2,103,196	544,188	11,379,105
(2) Other than Government	6,298,584	3,016,668	178,000	2,285,000	422,488	12,200,740
(l) Value of land, buildings, furniture, fittings, and equipment held in New Zealand	3,522,515	831,592	816,289	1,296,390	721,875	7,188,661
m) New Zealand business excess of liabilities over assets .. .. .	..	..	181,885	42,155	137,646	361,686
Totals	121,549,035	66,615,232	41,550,059	57,025,099	19,236,689	305,976,114

* Includes transfers to Long-term Mortgage Department, £282,627.

(h h) Aggregate unexercised overdraft authorities, £107,600,691.

Wellington, N.Z., 21 February 1958.

R. N. FLEMING, Chief Cashier.

BANK RETURNS SUPPLEMENTARY

STATEMENT OF THE AMOUNT OF LIABILITIES AND ASSETS OF THE LONG-TERM MORTGAGE DEPARTMENT OF THE BANK OF NEW ZEALAND AS AT 29 JANUARY 1958

Liabilities	£	Assets	£
Capital	703,125	Loans	1,735,752
Debentures and debenture stock	750,000	Transfers to bank .. .. .	..
Transfers from bank	282,627	Other assets .. .. .	..
Other liabilities .. .. .	..	
	<u>£1,735,752</u>		<u>£1,735,752</u>

20 February 1958.

R. N. FLEMING, Chief Cashier.