

*Order No. 1 (1967) of the Trade Practices and Prices Commission*

IN the matter of the Trade Practices Act 1958 and in the matter of a common pricing arrangement among manufacturers of earthenware pipes sold in the Christchurch area:

WHEREAS the Trade Practices and Prices Commission has received from the Examiner of Trade Practices and Prices (hereinafter referred to as "the Examiner") a report, pursuant to section 17 of the said Act, alleging the existence of a common pricing arrangement operated in the name of the Earthenware Drain Pipe Co. by all three manufacturers of earthenware drain pipes and fittings in the Christchurch area, namely Austin Chalk Co. Ltd., McSkimming Industries Ltd., and Murphy Bros. (Christchurch) Ltd.;

And whereas the examiner in his report alleged that the pricing arrangement operated by the said manufacturers was a trade practice in terms of section 19 (2) (b) of the said Act, and was contrary to the public interest in terms of section 20 (1) (d) of the said Act;

And whereas in the said report the Examiner has stated that section 16A of the said Act has been complied with, and that the said manufacturers have consented to the nature of his recommendation to the Trade Practices and Prices Commission in respect of the said trade practice, and have consented to the making of an order of the nature recommended by him;

And whereas the Examiner has recommended that the Commission should make the said order under section 19 of the said Act;

And whereas the Commission is satisfied that all persons who would be bound by any order made by the Commission

pursuant to the said recommendation have concurred with that recommendation, and the Commission has dispensed with an inquiry under section 18 of the Act;

And whereas the Commission decided that an order of the nature recommended by the Examiner in the said report should be made under the said Act:

Now, therefore, the Trade Practices and Prices Commission hereby orders and directs each member of the Earthenware Drain Pipe Co., that is to say Austin Chalk Co. Ltd., McSkimming Industries Ltd., and Murphy Bros. (Christchurch) Ltd:

- (a) To discontinue the practice of consulting together, either directly or through an intermediary, for the purpose of fixing prices, discounts, or terms of trade;
- (b) To discontinue the practice of promulgating jointly with any other supplier, or arranging to be promulgated jointly, price lists or other notifications of selling prices, discounts, or terms of trade;
- (c) To refrain from reviving these practices in any form whatsoever, or from entering into any other agreement or arrangement which would have substantially the same effect; and
- (d) To be individually responsible hereafter for the compilation of any price lists, or other notifications of prices, discounts, and terms of sale, issued in respect of the company's products.

Dated at Wellington this 31st day of January 1967.

The seal of the Trade Practices and Prices Commission was affixed hereto in the presence of—

[L.S.]

B. S. BARRY, Chairman.  
F. F. SIMMONS, Member.  
J. R. DENCH, Member.

(I. and C.)

RESERVE BANK OF NEW ZEALAND

STATEMENT OF ASSETS AND LIABILITIES OF THE RESERVE BANK OF NEW ZEALAND AS AT THE CLOSE OF BUSINESS ON WEDNESDAY, 25 JANUARY 1967

<i>Liabilities</i>				£	<i>Assets</i>				£
Notes in Circulation .. .. .				81,494,945	Gold .. .. .				85,257
Demand deposits—					Overseas assets—				
(a) State .. .. .				14,918,985	(a) Current Accounts and short-term bills .. .. .		£ 13,625,318		
(b) Banks .. .. .				59,668,794	(b) Investments .. .. .		19,387,640		
(c) Marketing Accounts .. .. .				1,894,112				33,012,958	
(d) Other .. .. .				29,432,589	New Zealand coin .. .. .				28,411
Time deposits .. .. .					Discounts .. .. .				
Liabilities in currencies other than New Zealand currency—					Advances—				
(a) Demand .. .. .				57,164	(a) To the State (including Treasury bills) .. .. .		78,101,369		
(b) Time .. .. .				12,024,048	(b) To marketing accounts .. .. .		59,218,067		
				12,081,212	(c) Other advances .. .. .		10,100,562		147,419,998
Other liabilities .. .. .				2,242,735	Investments in New Zealand—				
Capital accounts—					(a) N.Z. Government Securities .. .. .		26,091,656		
(a) General Reserve Fund .. .. .				1,500,000	(b) Other .. .. .		73,500		
(b) Other Reserves .. .. .				6,915,275				26,165,156	
				8,415,275	Other assets .. .. .				3,436,867
				<u>£210,148,647</u>					<u>£210,148,647</u>

M. R. HUTTON, Chief Accountant.

RESERVE BANK OF NEW ZEALAND

STATEMENT OF ASSETS AND LIABILITIES OF THE RESERVE BANK OF NEW ZEALAND AS AT THE CLOSE OF BUSINESS ON WEDNESDAY, 1 FEBRUARY 1967

<i>Liabilities</i>				£	<i>Assets</i>				£
Notes in Circulation .. .. .				81,139,486	Gold .. .. .				85,257
Demand deposits—					Overseas assets—				
(a) State .. .. .				16,602,026	(a) Current accounts and short-term bills .. .. .		£ 15,248,060		
(b) Banks .. .. .				46,559,725	(b) Investments .. .. .		19,387,640		
(c) Marketing accounts .. .. .				1,988,844				34,635,700	
(d) Other .. .. .				30,417,890	New Zealand coin .. .. .				32,511
Time deposits .. .. .					Discounts .. .. .				
Liabilities in currencies other than New Zealand currency—					Advances—				
(a) Demand .. .. .				12,455	(a) To the State (including Treasury bills) .. .. .		70,563,175		
(b) Time .. .. .				12,024,048	(b) To marketing accounts .. .. .		58,052,013		
				12,036,503	(c) Other advances .. .. .		1,905,562		130,520,750
Other liabilities .. .. .				2,252,909	Investments in New Zealand—				
Capital accounts—					(a) N.Z. Government securities .. .. .		28,641,594		
(a) General Reserve Fund .. .. .				1,500,000	(b) Other .. .. .		73,500		28,715,094
(b) Other reserves .. .. .				6,915,275				5,423,346	
				8,415,275	Other assets .. .. .				
				<u>£199,412,658</u>					<u>£199,412,658</u>

M. R. HUTTON, Chief Accountant.