6. The price to be paid by the Board for any butter which, with the approval or at the request of the Board, is manufactured, prepared, or packed in special containers, or in special quantities, or otherwise in any special manner, shall be the appropriate price payable for that butter as hereinbefore provided, adjusted by such appropriate addition or reduction as corresponds with the additional costs or the reduced costs incurred in such special manufacture, preparation, or packing. Any such approval or request of the Board may include a stipulation limiting the additional cost to be incurred and may dispense with the requirements of paragraphs 3 and 4 hereof, and, in that event, payment shall be made for the actual net weight of the butter exported. The adjustment to prices referred to in this paragraph shall be computed by the Board and the computation of the Board shall be final.

Dated at Wellington this 28th day of June 1968.

J. T. ANDREWS, Chairman,
Dairy Products Prices Authority.

Advance Prices for Cheese Intended for Export

PURSUANT to the Dairy Board Act 1961, the New Zealand Dairy Board has fixed the prices to be paid for all cheese manufactured from milk or cream delivered to a dairy factory in the season commencing on the 1st day of June 1968 and acquired by the New Zealand Dairy Board, pursuant to Part II of the said Act, at the several prices and upon the terms, stipulations, and conditions following, that is to say:

1. In the case of New Zealand rindless cheddar cheese-60 lb to which is assigned one or other of the following respective grades and which is allotted points in grading within the range of the following respective grade points under the said regulations—

(a) For "Finest" grade, 94 points or over, the price of 15.97 cents per pound;
(b) For "Finest" grade, 93 points or over but under 94 points, the price of 15.77 cents per pound;
(c) For "First" grade, 92 points or over but under 93 points, the basic price of 14.92 cents per pound;
(d) For "First" grade, 91 points or over but under 92 points, the price of 14.72 cents per pound;
(e) For "Graded", 88 points or over but under 91 points, the price of 13.87 cents per pound;
(f) For "Seconds", 80 points or over but under 88 points, the price of 11.82 cents per pound.

2. In the appropriate cases the following amounts shall be added to or deducted from the prices fixed in paragraph 1 hereof where cheese has been classified by the Department of Agriculture in respect of cheese sediment test:

Classification A—an addition of 0.10 cents per pound;
Classification B—no alteration;
Classification C—a deduction of 0.05 cents per pound;
Classification D—a deduction of 0.10 cents per pound.

3. Cheese shall be packed in fibreboard cartons each containing a net weight of 60 lb 3 oz of actual cheese, excluding wrapping.

4. In computing the weight of rindless cheese for which payment is to be made by the Board, the weight of all cheese comprised in any consignment submitted for grading under the said regulations shall be ascertained as follows:

(a) Each carton of cheese containing a net weight of 60 lb 3 oz of actual cheese, excluding wrapping, shall, subject as hereinafter provided, be computed at 60 lb;
(b) The weight of all cheese in any such consignment shall be determined on the basis of the weight as ascertained by the grader of the several cartons selected by him for weighing and set out in the Grader's Certificate issued in respect of that consignment, and the cartons of cheese so weighed shall be taken as fixing the average weight for the whole quantity of cheese comprised in such certificate, overweights being averaged with underweights in each such certificate in relation to the prescribed weight of 60 lb 3 oz per carton;
(c) If the average weight ascertained as aforesaid of the cheese comprised in any Grader's Certificate be less than 60 lb 3 oz per carton, such deficiency shall be deducted from a weight of 60 lb per carton for the purpose of computing payment therefor;
(d) If the average weight ascertained as aforesaid of the cheese comprised in any Grader's Certificate exceeds the prescribed weight of 60 lb 3 oz per carton, then the amount of such excess shall not be taken into account for the purpose of computing payment therefor.

5. The prices fixed by the Board shall not be paid for any cheese manufactured otherwise than in compliance with the said regulations.

6. The price to be paid by the Board for any cheese which, with the approval or at the request of the Board, is manufactured, prepared, or packed in special containers, or in special quantities, or otherwise in any special manner, shall be the appropriate price payable for that cheese as hereinbefore provided, adjusted by such appropriate addition or reduction as corresponds with the additional costs or the reduced costs incurred in such special manufacture, preparation, or packing. Any such approval or request of the Board may include a stipulation limiting the additional cost to be incurred and may dispense with the requirements of paragraphs 3 and 4 hereof, and, in that event, payment shall be made for the actual net weight of the cheese exported. The adjustment to prices referred to in this paragraph shall be computed by the Board and the computation of the Board shall be final.

Dated at Wellington this 28th day of June 1968.

A. LINTON, K.B.E.,
Chairman, New Zealand Dairy Board.

Reserve Bank of New Zealand

PURSUANT to section 33 of the Reserve Bank of New Zealand Act 1964, the Reserve Bank, acting with the approval of the Minister of Finance, hereby gives notice that as at the close of business on 28 June 1968, and until further notice, balances to be maintained in the Reserve Bank by each trading bank shall be equal to an amount which, when added to that bank's holdings of Reserve Bank notes as disclosed in that bank's latest available weekly return of banking statistics under the Statistics Act 1955, will be not less than the aggregate of:

5 percent of that bank's demand deposits in New Zealand plus 3 percent of that bank's time deposits in New Zealand as shown in the last preceding monthly return furnished by that bank in accordance with section 31 of the Reserve Bank of New Zealand Act 1964.

A. R. LOW, Governor.

Wellington, 26 June 1968.

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, 5 JUNE 1968

Liabilities		$
Notes in Circulation		159,206,003
Demand deposits—		
(a) State		83,926,801
(b) Banks		11,961,615
(c) Marketing accounts		4,628,149
(d) Other		82,582,646
Time deposits		..
Liabilities in currencies other than New Zealand currency—	$	
(a) Demand	152,911	
(b) Time	29,883,096	
		30,036,007
Other liabilities		2,837,669
Capital accounts—		
(a) General Reserve Fund	3,000,000	
(b) Other reserves	14,061,427	
		17,061,427
		$392,240,317

Assets	$	$
Gold		1,202,076
Overseas assets—		
(a) Current accounts and short-term bills	129,535,846	
(b) Investments	27,970,469	
		157,506,315
New Zealand coin		7,575,898
Discounts		..
Advances—		
(a) To the State (including Treasury bills)	31,861	
(b) To marketing accounts	156,609,151	
(c) Other advances	3,823,670	
		160,464,682
Investments in New Zealand—		
(a) N.Z. Government Securities	56,975,708	
(b) Other	147,000	
		57,122,708
Other assets		8,368,638
		$392,240,317

M. R. HUTTON, Chief Accountant.