

## 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, 19 AUGUST 1970

| Liabilities  |    |    | \$            | Assets                                      |    |    | \$            |
|--|----|----|---------------|---|----|----|---------------|
| Notes in circulation                                       | .. | .. | 177,624,651   | Gold  | .. | .. | 754,302       |
| Demand deposits—   | .. | .. | \$            | Overseas assets—                            | .. | .. |               |
| (a) State  | .. | .. | 43,547,925    | (a) Current accounts and short-term bills   | .. | .. | \$ 61,753,702 |
| (b) Banks  | .. | .. | 63,757,193    | (b) Investments                             | .. | .. | 58,089,566    |
| (c) Marketing Accounts                                     | .. | .. | 5,644,579     | (c) Holdings of special drawing rights      | .. | .. | 23,543,870    |
| (d) Other  | .. | .. | 46,721,860    |   |    |    |               |
|  |    |    | 159,671,557   | New Zealand coin                            | .. | .. | 143,387,138   |
| Time deposits  | .. | .. | ..            | Discounts                                   | .. | .. | 3,730,563     |
| Liabilities in currencies other than New Zealand currency— | .. | .. | \$            | Advances—                                   | .. | .. | 3,900,000     |
| (a) Demand   | .. | .. | 60,508        | (a) To the State (including Treasury bills) | .. | .. | 13,114,690    |
| (b) Time   | .. | .. | 8,012,203     | (b) To marketing accounts                   | .. | .. | 135,406,179   |
|  |    |    | 8,072,711     | (c) Export credits                          | .. | .. | 2,000,609     |
| Allocation of special drawing rights by I.M.F.             | .. | .. | 23,550,000    | (d) Other advances                          | .. | .. | 18,350,000    |
| Other liabilities (including accumulated profits)          | .. | .. | 2,353,639     |   |    |    | 168,871,478   |
| Capital accounts—  | .. | .. | \$            | Investments in New Zealand—                 | .. | .. |               |
| (a) General Reserve Fund                                   | .. | .. | 3,000,000     | (a) N.Z. Government securities              | .. | .. | 62,113,374    |
| (b) Other reserves   | .. | .. | 17,847,056    | (b) Other                                   | .. | .. | 294,000       |
|  |    |    | 20,847,056    |   |    |    | 62,407,374    |
|  |    |    |               | Other assets                                | .. | .. | 9,068,759     |
|  |    |    |               |   |    |    |               |
|  |    |    | \$392,119,614 |   |    |    | \$392,119,614 |

26 August 1970.

M. R. HUTTON, Chief Accountant.

*Tariff and Development Board Notice No. 180—Public Inquiry into Import Duties and Import Licensing Affecting Excavators (Ex Tariff Item 84.23.04)*

1. Following receipt by the Minister of Customs of a report from the Emergency Protection Authority, the Government has accepted the recommendation of the Authority that urgent action is necessary in relation to the importation of certain excavators classified in Tariff item 84.23.04, and in respect of these has taken the temporary measures described in the First Schedule to this notice, pending inquiry and report by the Board.

2. In accordance with the provisions of the Tariff and Development Board Act the Minister of Customs has referred to the Board, for inquiry and report, the question of what permanent form of protection, if any, is necessary in respect of excavators (Ex Tariff item 84.23.04) as defined in the Second Schedule to this notice.

3. The Board will, in accordance with its normal procedures, conduct a public inquiry in the Boardroom, First Floor, Law Society Building, 26 Waring Taylor Street, Wellington, on Tuesday, 10 November 1970, commencing at 10.30 a.m.

4. Any person who intends to tender evidence should lodge 12 copies of a typewritten statement of the evidence, to be presented under oath at the public inquiry, at the Board's office no later than Tuesday, 27 October 1970. In preparing this evidence the "Notes for Guidance of Witnesses" prepared by the Board may be of assistance. Copies of these notes may be obtained from the Board's office.

Dated at Wellington this 1st day of September 1970.

O. A. BLACK, Secretary, Tariff and Development Board.

P.O. Box 5070, Wellington.

## FIRST SCHEDULE

## IMPORT LICENSING EXEMPTION PRIOR TO ACCEPTANCE OF EMERGENCY PROTECTION AUTHORITY'S RECOMMENDATION

| Tariff Item Number | Classes of Goods   | Exemption Notice Number |
|--------------------|--|-------------------------|
| Ex 84.23.01        | Excavating, levelling, and tamping machinery (other than parts thereof, self-propelled scrapers up to 6 cu yd capacity, towed scrapers, bulldozers and angle dozers, graders up to 32,000 lb weight, ditch and trench digging machines up to 10 hp, drain clearing and digging machines, excavators up to $\frac{3}{4}$ cu yd capacity, back hoes, rollers (other than self-propelled), rippers, scarifiers, and tines, frames, linkages, hydraulic pistons and cylinders thereof) | 6/1969                  |
| Ex 84.23.03        |  |                         |
| Ex 84.23.04        |  |                         |
| Ex 87.01.22        |  |                         |
| Ex 87.01.29        |  |                         |

## TEMPORARY MEASURES TAKEN

The above exemption was amended to read as follows:

| Tariff Item Number | Classes of Goods  | Exemption Notice Number |
|--------------------|---|-------------------------|
| Ex 84.23.01        | Excavating, levelling, and tamping machinery (other than parts thereof, self-propelled scrapers up to 6 cu yd capacity, towed scrapers, bulldozers and angle dozers, graders up to 32,000 lb weight, ditch and trench digging machines up to 10 hp, drain clearing and digging machines, excavators of less than $\frac{3}{4}$ cu yd SAE rated capacity, back hoes, rollers (other than self-propelled), rippers, scarifiers, and tines, frames, linkages, hydraulic pistons and cylinders thereof) | 29/1970                 |
| Ex 84.23.03        |   |                         |
| Ex 84.23.04        |   |                         |
| Ex 87.01.22        |   |                         |
| Ex 87.01.29        |   |                         |

## SECOND SCHEDULE

| Tariff Item Number | Definition of Excavators Subject to the Inquiry   |
|--------------------|---|
| Ex 84.23.04        | All stationary or mobile machines designed to "attack" or dig into hard, compact soil, and not merely to handle loose materials, of the kinds fitted with buckets, shovels or grabs. It includes machines commonly referred to in industry as "excavators", such as rope operated excavators, wheel mounted excavators, universal excavators, dragline excavators, ditch and trench digging machines, drain clearing and digging machines, and back hoes. |