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northerly to westerly winds. During the 5th and 6th a deep depression to the south of Tasmania moved eastward while two associated troughs crossed New Zealand. In the westerlies rain affected western districts of both Islands, besides Southland, parts of Central Otago, and the Canterbury high country. Further troughs crossed the country during the next 2 days as the depression passed far to the south of New Zealand with rain still affecting mainly the West Coast, but on the 8th also eastern districts as far as the West Coast, but on the 8th also eastern districts as far as North Canterbury with a wind change to southerlies, During the 9th and 10th a depression from the mid-Tasman Sea moved south-eastward over Southland while a second centre formed to the north-west and the trough associated with the two depressions moved on to the country. Winds were predominantly strong northerlies with some violent gales in Central Otago and the Canterbury high country. Besides rain persisting on the West Coast, it also spread to Nelson, parts of Southland, Bay of Plenty, and Taupo. On the 11th there was a change to westerly to southwesterly winds and general rain except in Hawke's Bay. Some westerly winds and general rain except in Hawke's Bay. Some considerable falls were reported in Nelson, Marlborough, Wellington, and Taumarunui. During the next 2 days a ridge of high pressure extended on to the country from an anticyclone passing to the north. Showers at first extended to western districts of both Islands and Southland but by the 13th they had cleared over the North Island.

During the 14th to the 17th pressures remained high to the east and low to the south, and two active troughs in succession crossed the country. These were 4 rather wet days, especially in western and northern districts, while in the east the rain was lighter. Floods were reported on the West Coast, in Nelson, and in North Otago; while gales buffeted northern districts on the 17th.

On the 18th a small anticyclone was centred near Northland and pressures were still low far to the south. On this and the following day two further troughs of low pressure crossed New Zealand with rain in western districts of both Islands, but also extending well towards the east on the second day. As the second depression was moving off the North Island a depression formed on it near East Cape on the 20th, resulting in southerly winds with rain in

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From the 5th to the 17th there was a marked predominance of castern districts from Marlborough northward, including also eastern Bay of Plenty and Northland; while the rain cleared on the West Coast. A ridge of high pressure from an anticyclone to the

north brought fair weather on the 2 following days.

By the 23rd the anticyclone was centred to the north-west of the North Island and a deep depression covered most of the Tasman Sea, while another deeper depression was centred to the south-east of Campbell Island. Rain covered the South Island except for the Kaikoura Coast and most of Canterbury, while Wellington, Manawatu, and parts of Taranaki were also affected. On the 24th the depression from the Tasman Sea moved on to the northern part of the South Island with its associated trough, while at the same time a cold front behind it brought unusually cold southerlies. Strong north-west gales were reported in Wellington and Hawke's Bay. Rain covered most of the country; but snow was reported in many inland South Island districts. As the whole system moved on to the North Island during the following day rain became heavier there, while the weather cleared in the south causing heavier there, while the weather cleared in the south causing unusually severe frosts, disastrous for the Central Otago fruit crop. From the 26th to the 28th the depression moved away to the east and south-westerlies covered the country. Fairly general rain persisted at first, especially in the North Island, but later the weather cleared in many districts, though still remaining showery in some areas, notably Southland, Westland and Buller, North Taranaki, Waikato, and Northland.

On the 29th a depression covered the Tasman Sea with a warm

On the 29th a depression covered the Tasman Sea with a warm front extending from it over the North Island, causing rain as far south as Ohakea and Waipukurau, but affecting also parts of Canterbury. By the last day of the month a small centre had moved to the east of the North Island while the main centre was still almost stationary over the Central Tasman Sea, Rain spread as far south as Dunedin and Westport with falls of 2-3 in. in Bay of Plenty, Waikato, and Taupo. This rain caused some flooding near Whakatane and was also responsible for flooding of the Waikato and Waipa Rivers early in October.

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W. F. GABITES, Director.

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Welderfor, Y. M., 16 Ottober 1978.

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RESERVE BANK OF NEW ZEALAND

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STATEMENT OF ASSETS AND LIABILITIES OF THE RESERVE BANK OF NEW ZEALAND AS AT THE CLOSE OF BUSINESS ON WEDNESDAY, 21 OCTOBER 1970

	Liabilities	\$	Assets	\$
Notes in circulation .	and the second of the second of	181,302,024	Gold	754,310
Demand deposits—	\$		Overseas assets—	
(a) State			(a) Current accounts and short-term	_
(b) Banks	74,599		bills 61,272,710	
(c) Marketing accoun			(b) Investments	
(d) Other	10,381		(c) Holdings of special drawing rights 329,593	
Time deposits .	***************************************	117,096,565	New Zealand coin	- 104,734,973
Liabilities in currencies	other than New Zea	AMAR KETKAN		3,570,981 3,500,000
currency—	S Office than frew Zea	iaiiu	Advances—	3,300,000
(a) Demand .	128	,017	(a) To the State (including Treasury	
(b) Time	. Turka Arri 18,012	203		la consti
(0) 23333		8,140,220		3 20 6 7 4
Allocation of special dra		23,550,000	(c) Export credits 2,246,230	
Other liabilities (including	ng accumulated profits)	5,648,229	(d) Other advances 34,367,000)
Capital accounts—	S S			- 166,237,334
(a) General Reserve F			Investments in New Zealand—	
(b) Other reserves .	17,847	,056	(a) N.Z. Government securities 67,782,775	
* /	· · · · · · · ·	20,847,056	(b) Other 200.2 338 294,000	
	* P			- 68,076,775
en e			Other assets	9,709,721
640,864,18		\$356,584,094	32 353,049	\$356,584,094
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