

with the approach of another trough of low pressure over the Tasman Sea. A small depression which formed on this trough crossed the South Island during the next 3 days while the trough itself moved over most of the country. Rain commenced in the west and south of the South Island and spread north-eastward over New Zealand, but it was only light east of the ranges from South Canterbury northward. A very deep depression passed far to the south during the next 2 days, while a complex trough of low pressure crossed the country accompanied by a change to southerlies. Scattered rain affected mainly the West Coast and Southland, and eastern and central districts of the North Island. Gales were reported in some areas and temperatures became colder. On the 17th a ridge of high pressure brought improved weather in most districts although temperatures remained cold. Rain was reported once again on the West Coast and in Southland during the passage of another trough of low pressure on the 18th, and western and some northern districts of the North Island were also affected. A weak ridge of high pressure brought better weather on the following day.

During the 20th and 21st a trough of low pressure moved north-eastward over the South Island associated with two depressions, one to the south and the other over the south-east Tasman Sea. A considerable amount of rain was reported on the West Coast and some falls also benefited the areas east of the ranges as far

north as Ashburton, besides Nelson and districts around Cook Strait. Temperatures became rather warm. On the following day the depression over the Tasman Sea crossed the South Island while the trough moved on to the North Island. Rain became fairly general but only light falls were now reported east of the ranges. Temperatures became colder during the 23rd and 24th with the passage of a cold front. Rain was fairly general from Canterbury northward, especially east of the ranges, but it soon cleared over the South Island with the advance of an anticyclone. This was part of an extensive belt of high pressure which covered most of the country during the next 3 days bringing fine but cold weather. However, the trough became stationary east of the North Island owing to the presence of a depression far to the north-east, and rain was reported in Northland, Gisborne, and northern Hawke's Bay.

For the next 2 days the anticyclone covered the whole country, with fine weather. However, rain affected western and southern districts of the South Island once again on the 30th and 31st with the passage of a depression over Southland and the eastern movement of the associated trough of low pressure across most of the country. Light rain also affected most other districts except in the east of the North Island.

J. F. de LISLE, Director.

(N.Z. Met. S. Pub. 107)

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, 31 OCTOBER 1973

<i>Liabilities</i>		\$	<i>Assets</i>		\$
Notes in circulation	.. ..	273,617,842	Gold .. ..	.. ..	704,991
Demand deposits—		\$	Overseas assets—		
(a) State	.. ..	238,379,163	(a) Current accounts and short-term bills	.. ..	145,817,448
(b) Banks	.. ..	31,747,877	(b) Investments	.. ..	397,688,844
(c) Marketing accounts	.. ..	15,820,704	(c) Holdings of special drawing rights	.. ..	51,898,540
(d) Other	.. ..	106,279,237			
		392,226,981	New Zealand coin	.. ..	595,404,832
Time deposits	.. ..	219,705,147	Discounts	.. ..	5,112,249
Liabilities in currencies other than New Zealand currency—			Advances—		3,500,000
(a) Demand	.. ..	968,801	(a) To the State	.. ..	.. ..
(b) Time	.. ..	.. ..	(b) To marketing accounts	.. ..	181,650,061
		968,801	(c) Export credits	.. ..	8,980,431
Allocation of special drawing rights by I.M.F.	.. ..	61,966,071	(d) Other advances	.. ..	8,181,270
Other liabilities (including accumulated profits)	.. ..	42,516,470			198,811,762
Capital accounts—			Investments in New Zealand—		
(a) General Reserve Fund	.. ..	3,000,000	(a) N.Z. Government securities	.. ..	122,821,296
(b) Other reserves	.. ..	21,250,471	(b) Other	.. ..	.. ..
		24,250,471			122,821,296
		\$1,015,251,783	Other assets	.. ..	88,896,653
					\$1,015,251,783

12 November 1973.

J. S. NELSON, Acting 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, 7th NOVEMBER 1973

<i>Liabilities</i>		\$	<i>Assets</i>		\$
Notes in circulation	.. ..	273,608,401	Gold .. ..	.. ..	704,991
Demand deposits—		\$	Overseas assets—		
(a) State	.. ..	200,558,353	(a) Current accounts and short-term bills	.. ..	139,252,288
(b) Banks	.. ..	27,294,496	(b) Investments	.. ..	397,675,312
(c) Marketing accounts	.. ..	16,751,713	(c) Holdings of special drawing rights	.. ..	51,898,540
(d) Other	.. ..	114,138,821			588,826,140
		358,743,383	New Zealand coin	.. ..	5,373,153
Time deposits	.. ..	219,705,147	Discounts	.. ..	.. ..
Liabilities in currencies other than New Zealand currency—			Advances—		
(a) Demand	.. ..	876,036	(a) To the State	.. ..	239,353
(b) Time	.. ..	.. ..	(b) To marketing accounts	.. ..	177,965,131
		876,036	(c) Export credits	.. ..	8,987,258
Allocation of special drawing rights by I.M.F.	.. ..	61,966,071	(d) Other advances	.. ..	6,763,164
Other liabilities (including accumulated profits)	.. ..	43,219,403			193,954,906
Capital accounts—			Investments in New Zealand—		
(a) General Reserve Fund	.. ..	3,000,000	(a) N.Z. Government securities	.. ..	112,818,985
(b) Other reserves	.. ..	21,250,471	(b) Other	.. ..	.. ..
		24,250,471			112,818,985
		\$982,368,912	Other assets	.. ..	80,690,737
					\$982,368,912

23rd November 1973.

J. S. NELSON, Acting Chief Accountant.