

Tariff and Development Board Notice No. 372—Inquiry Concerning Protection for New Zealand Industry Producing Locks, etc., Classified in Tariff Heading 83.01

1. Following receipt by the Minister of Customs of a report from the Emergency Protection Authority concerning temporary protection for the New Zealand industry producing cylinder rim night latches, the Minister informed the Board, in a letter dated 12 July 1973, that the Authority had concluded that urgent action was necessary to protect the local industry, and consequently had recommended that the Tariff be amended by creating a new sub-heading for cylinder rim night latches, with provision for Ministerial approval of types not available from local manufacture, and with a temporary additional duty applied to the substantive item, being 75 percent of the amount by which the c.i.f. value is less than \$3.20 per article. Government had accepted the Authority's recommendation and the change in the rate of duty was effected on 13 July 1973.

2. In accordance with the provisions of the Tariff and Development Board Act, the Minister has requested the Board to undertake an inquiry and report on what permanent form of protection, if any, is considered necessary to protect the New Zealand industry in relation to the importation of the goods covered by Tariff items 83.01.001, 83.01.009, 83.01.011, 83.01.012, 83.01.013, 83.01.018, 83.01.029 and 83.01.039. The Board's terms of reference have been widened to include all the goods of Tariff heading 83.01 on the grounds that there is a degree of substitutability between cylinder rim night latches and other types of locks and because of the general relationship between the various items included in the heading. The Minister also considered that it would be best to include the whole Tariff heading so that any necessary restructuring of the Tariff could be undertaken having regard to the total effect on all the related goods.

3. For the purposes of taking evidence the Board will hold a public hearing in the Hearing Room, Eighth Floor, Cumberland House, Upper Willis Street, Wellington, on Tuesday, 30 October 1973, commencing at 10.30 a.m.

4. Parties intending to make representations or requests about appropriate rates of customs duty are asked to take into account the statements of 7 May 1973 by the Minister of Overseas Trade about the phasing out of British preferences from the New Zealand Tariff, and by the Minister of Trade and Industry about the interim New Zealand - Australia Trade Agreement 1973. Copies of these statements can be obtained from the undersigned. In a letter dated 6 April 1973 the Minister of Trade and Industry indicated that, while Government has asked the Board to consider the question of a single tariff rate, for trade policy reasons the Board's recommendations on this aspect will not necessarily be made public for the time being.

5. Any person who intends to tender evidence should lodge, in typewritten form, 14 copies of public evidence and 12 copies of confidential evidence, to be presented under oath at the public hearing, at the Board's office no later than Tuesday, 9 October 1973. In preparing this evidence the "Notes for Information and Guidance of Interested Parties" prepared by the Board may be of assistance. Copies of these notes may be obtained from the Board's office.

Dated at Wellington this 24th day of July 1973.

F. E. BEAUFORT, Secretary, Tariff and Development Board.

P.O. Box 27046, Wellington.

SCHEDULE

Number	Description	Rates of Duty		
		BP	MFN	GEN
83.01	Locks and padlocks (key, combination or electrically operated), and parts thereof, of base metal; frames incorporating locks, for handbags, trunks or the like, and parts of such frames, of base metal; keys for any of the foregoing articles, of base metal:			
	Locks and padlocks and parts thereof:			
	Mortice locks and mortice locking latches and parts thereof:			
83.01.001	Incorporating disc or pin tumbler cylinder mechanisms; parts thereof, but excluding trim or cover plates and handles or knobs, other than handles or knobs operating or incorporating locking or lock latching mechanisms	Free	20%	45%
83.01.009	Other	27½%	60%	65%
	Cylinder rim night latches:			
*83.01.011	As may be approved by the Minister and under such conditions as he may prescribe	Free	20%	45%
*83.01.012	Other	Free†	20%†	45%†
*83.01.013	Parts	Free	20%	45%
*83.01.018	Other kinds	Free	20%	45%
83.01.029	Frames incorporating locks, for handbags, trunks or the like, and parts of such frames	Free	10%	12½%
83.01.039	Keys	Free	20%	45%
			DC 10%	

*Tariff items created with effect from 13 July 1973 pursuant to E.P.A. recommendations.

†Plus 75 percent of the amount by which the c.i.f. value is less than \$3.20 per article.

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, 6 JUNE 1973

Liabilities		\$	Assets		\$
Notes in circulation	255,483,330	Gold	705,013
Demand deposits—	\$		Overseas assets—		
(a) State 367,257,609		(a) Current accounts and short-term bills 353,514,872	
(b) Banks 24,269,925		(b) Investments 293,407,017	
(c) Marketing accounts 18,410,989		(c) Holdings of special drawing rights 51,897,925	
(d) Other 49,396,901	459,335,424	New Zealand coin	698,819,814
Time deposits	219,480,502	Discounts	4,078,866
Liabilities in currencies other than New Zealand currency—			Advances—		
(a) Demand 160,831		(a) To the State 219,044	
(b) Time	160,831	(b) To marketing accounts 216,374,634	
Allocation of special drawing rights by I.M.F.	61,966,071	(c) Export credits 9,059,911	
Other liabilities (including accumulated profits)	27,917,272	(d) Other advances 113,901	225,767,490
Capital accounts—			Investments in New Zealand—		
(a) General Reserve Fund 3,000,000		(a) N.Z. Government securities 104,433,097	
(b) Other reserves 21,250,471		(b) Other	104,433,097
		24,250,471	Other assets	14,789,621
		\$1,048,593,901			\$1,048,593,901