

All being situated in Block XV, Cambridge Survey District, and the said lines being more particularly shown as a broken red line and a broken green line on the plan marked N.Z.E.D. 893 deposited in the office of the New Zealand Electricity Department at Wellington.

Dated at Wellington this 26th day of March 1974.

T. M. McGUIGAN, Minister of Electricity.

**Gazette*, 20 December 1967, Vol. III, p. 2279

(N.Z.E.D. 10/26/1)

Royal Visit Honours List

HER Majesty the Queen has been graciously pleased to make the following appointment in the Royal Victorian Order on the occasion of Her Majesty's visit to New Zealand:

To be a Member of the Fourth Class:

Chief Traffic Superintendent Donald Francis Ross, of Upper Hutt.

The notice, *Royal Visit Honours List*, appearing in *Gazette*, 21 February 1974, No. 15, page 332, insofar as it applies to the abovenamed is hereby revoked.

Dated at Auckland this 27th day of March 1974.

D. C. WILLIAMS, Official Secretary, Government House.

Consenting to Raising of Loans by Certain Local Authorities

PURSUANT to section 3 of the Local Authorities Loans Act 1956 (as amended by section 3 (1) of the Local Authorities Loans Amendment Act 1967), the undersigned Assistant Secretary to the Treasury, acting under powers delegated to the Secretary to the Treasury by the Minister of Finance, hereby consents to the borrowing by the local authorities mentioned in the Schedule hereto of the whole or any part of the respective amounts specified in that Schedule.

SCHEDULE

Local Authority and Name of Loan	Amount Consented to \$
Auckland Harbour Board: Loan No. 1, 1974	115,000
Auckland Regional Authority: Parks and Reserves Loan No. 12, 1974	3,000,000
Awatere County Council: Rural Housing Loan No. 7, 1973	60,000
Christchurch City Council:	
Elderly Persons' Housing (Arran Crescent) Loan No. 3, 1974	5,850
Elderly Persons' Housing (Jura Place) Loan 1974	105,000
Elderly Persons' Housing (Waltham Road) Loan 1974	91,000
Elderly Persons' Housing (Wildwood Avenue) Loan No. 2, 1973	38,500
Feilding Borough Council:	
Pensioner Flats Loan 1974	17,500
Stormwater Drainage Loan 1974	100,000
Horowhenua Electric Power Board: Electric Reticulation Loan No. 22, 1973	1,000,000
Kaipoi Borough Council: Electricity Development Loan 1973	20,000
Levin Borough Council: Pensioners Flats Loan 1973	16,000
Lyttelton Harbour Board: Port Development Loan (No. 15) 1974	600,000
Manukau City Council:	
Manurewa Swimming Pool Supplementary Loan 1974	20,000
Otago Swimming Pool Supplementary Loan 1974	29,000
Mosgiel Borough Council: Drainage Loan 1973	273,000
Otago Hospital Board: Works Loan 1974	3,000,000
Paeroa Borough Council: Sewer Supplementary Loan 1974	12,000
Palmerston North City Council: Electricity Undergrounding Loan 1973	205,000
Picton Borough Council: Sewage Pumping Station Loan 1973	20,000
Takapuna City Council: Wairau Stream Drainage Works Loan 1974	150,000
Tauranga City Council: Sewerage Loan No. 4, 1973	500,000

Local Authority and Name of Loan	Amount Consented to \$
Tauranga Electric Power Board: Electricity Extension Loan 1974	750,000
Thames Hospital Board: Hospital Works Loan 1974	495,000
Waimea County Council: Brightwater-Hope Water Supply Loan 1974	231,000
Waipa County Council: Rural Housing Loan No. 16, 1973	250,000
Wellington City Council: General Property Purchase and Site Improvement Loan 1974	350,000

Dated at Wellington this 29th day of March 1974.

A. C. SHAILES, Assistant Secretary to the Treasury.

(T. 40/416/6)

Consenting to Raising of Loans by Certain Local Authorities

PURSUANT to section 3 of the Local Authorities Loans Act 1956 (as amended by section 3 (1) of the Local Authorities Loans Amendment Act 1967), the undersigned Assistant Secretary to the Treasury, acting under powers delegated to the Secretary to the Treasury by the Minister of Finance, hereby consents to the borrowing by the local authority mentioned in the Schedule hereto of the whole or any part of the respective amounts specified in that Schedule.

SCHEDULE

Local Authority and Name of Loan	Amount Consented to \$
Porirua City Council: Staff Housing Loan No. 2, 1973	20,000

Dated at Wellington this 2nd day of April 1974.

B. V. GALVIN, Assistant Secretary to the Treasury.

(T. 40/416/6)

Reserve Bank of New Zealand, Wellington

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 from the close of business on 1 April 1974, and until further notice each trading bank shall maintain on average during each calendar month balances at the Reserve Bank plus holdings of Reserve Bank notes and of New Zealand Government securities together equal to an amount which shall not be less than the aggregate of—

Twenty-six percent of that bank's average demand deposit liabilities in New Zealand in the immediately preceding calendar month as shown by an average of the weekly returns of Banking Statistics under the Statistics Act 1955, plus

Ten percent of that bank's average time deposit liabilities in New Zealand in the immediately preceding calendar month as shown by an average of the weekly returns of Banking Statistics under the Statistics Act 1955.

For the purposes of this notice—

(1) The monthly average of a trading bank's holdings of Reserve Bank notes shall be the average of the figures as shown by the weekly returns of Banking Statistics under the Statistics Act 1955, for that bank received in the calendar month to which the requirement applies.

(2) The monthly average of a trading bank's balances at the Reserve Bank and holdings of New Zealand Government securities shall be the average of all daily figures for that bank in the calendar month to which the requirement applies.

(3) Government securities shall consist of Government stock and Treasury bills (all at nominal value) including advance subscriptions for stock lodged by a trading bank with the Reserve Bank.

(4) Balances at the Reserve Bank shall include both demand deposit balances and time deposit balances.

26 March 1974.

A. R. LOW, Governor.