

of any agent or administrator of the said Joseph Sutherland in New Zealand with authority to take possession of and administer the said property; And whereas the gross value of the said property (as estimated by the Public Trustee) does not exceed four thousand dollars (\$4,000) and for the purposes of subsection (2) of section 80 of the Public Trust Office Act 1957 the Public Trustee is satisfied that it is advisable in the interests of the occupier of the said property or to secure the development or better utilisation of the land that he should become manager thereof:

Now therefore the Public Trustee in exercise of the authority conferred upon him by the said subsection (2) of section 80 of the said Act hereby elects to be manager of the said property under Part V of the said Act.

SCHEDULE

ALL that parcel of land containing 589.3 square metres situated in the Tuapeka East District, being Section seventy-four (74) Block eighteen (XVIII) on the Public Map of the said district deposited in the office of the Chief Surveyor, Dunedin, and being the whole of the land comprised and described in certificate of title Volume 87, folio 118, Otago Registry.

Dated at Wellington this 24th day of June 1975.

J. M. FIELDER, Public Trustee.

Life Insurance Act 1908—Proposed Release of Deposit

EXCESS INSURANCE COMPANY LIMITED has given notice to the Public Trustee that it has not carried on the business of Life Insurance in New Zealand and that it proposes to withdraw the deposit which has been made by it with the Public Trustee, pursuant to section 12 of the Life Insurance Act 1908.

The Public Trustee therefore gives notice, pursuant to section 12 (2) of the abovementioned Act, that he proposes to release to the company on or after the 31st day of July 1975 the amount deposited with him by the company.

Any objections to the release of the amount deposited should be lodged with the Public Trustee at the Public Trust Office, Lambton Quay, Wellington on or before the 15th day of July 1975.

Dated at Wellington this 25th day of June 1975.

J. M. FIELDER, Public Trustee.

Electrical Wiring Regulations 1961

PURSUANT to the provisions of regulation 18 (3) of the Electrical Wiring Regulations 1961, the following specification is declared suitable for the purpose of the regulation:

German Standard Specification

VDE 0171/2.61 Specifications for construction and testing of electrical apparatus for use in explosive gas atmospheres for industries other than mining.

P. W. BLAKELEY,

General Manager, New Zealand Electricity Department.

(8/0/2/18)

Honours and Awards

HIS Excellency the Governor-General has announced that The Queen has been graciously pleased to approve the award of the George Medal to the undermentioned:

Robert Donald SPARY, of Cromwell, Pilot and Managing Director of Alpine Helicopters Ltd. Queenstown.

On 2 January 1975 Robert Donald Spary was asked by the Police to give assistance to a party of climbers in the Olivine Mountain Range to the northwest of Queenstown. The party had radioed that one of their members had fallen some 40 feet down the Olivine Falls into the Olivine River and was lying badly injured on a rock ledge. Because of the rugged terrain, assistance was required to move him from the area for hospital treatment. There was no suitable area for winged aircraft or a helicopter to land and to have moved the injured climber to a landing site would have taken two days on foot.

Mr Spary, with a doctor, flew into the area to ascertain the nature of the injuries and how best to move the injured man. On arrival it was found difficult to get to him and it was decided to lift two climbers from Pyke Hut and place them on a large flat rock at the base of the Falls near where the injured man lay, with a view to moving him to the rock for a pick up. However, the two climbers were unable to get to the injured man and were returned to Pyke Hut.

With the weather closing in and little prospect of completing the rescue by other means, Mr Spary then decided he would attempt to land on the rock ledge where the injured man lay. He did this by placing one skid of the helicopter on the ledge, balancing the machine under a wall of water from the Falls, and with the rotor blades almost touching a sheer rock face. While in this precarious and extremely dangerous position, the injured man managed to crawl into the helicopter and was taken to hospital. Another member of the party with a badly sprained ankle was also lifted out of the area at the same time.

The whole rescue operation took two and a half hours and was carried out in extremely hazardous and demanding conditions. It owed its success almost entirely to the great courage, dedication, and outstanding flying skill of Mr Spary.

His Excellency the Governor-General has announced the following awards:

The Queen's Commendation for Brave Conduct

Selwyn James BARRON, of Waipukurau

for rescuing two injured youths from a motor vehicle which had run off the road and burst into flames. Had it not been for his quick action, there is every likelihood that both occupants would have died. In the course of the rescue he received superficial burns to his hands and face.

The Queen's Commendation for Valuable Service in the Air

Samuel Duncan Bunting ANDERSON,

pilot, James Aviation Ltd., Helicopter Division, Auckland

for services rendered in the fighting of a large bush fire at Piha on 6 and 7 February 1975. It was largely due to his outstanding skill as a helicopter pilot and unremitting efforts with a monsoon bucket that the fire was contained and many houses and baches in the area saved from destruction.

Dated at Wellington this 27th day of June 1975.

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

Reserve Bank of New Zealand

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 July 1975, 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:

- 27 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
- 11 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.

Dated at Wellington this 25th day of June 1975.

A. R. LOW, Governor.