

## Customs Notice—Exchange Rates

NOTICE is hereby given, pursuant to the Customs Act 1966, that the following exchange rates to the New Zealand dollar relate to imported goods shipped from the country of export on and after 1 November 1977.

Australia	.....	0.88	Dollar
Austria	.....	16.08	Schilling
Bangladesh	.....	14.67	Taka
Belgium	.....	34.46	Franc
Brazil	.....	14.79	Cruzeiro
Burma	.....	7.06	Kyat
Canada	.....	1.09	Dollar
China	.....	1.79	Renminbi or Yuan
Denmark	.....	5.94	Krone
Egypt	.....	0.37	Pound
Fiji	.....	0.89	Dollar
Finland	.....	4.07	Markka
France	.....	4.72	Franc
French Polynesia	.....	85.79	FP Franc
Greece	.....	35.16	Drachma
Hong Kong	.....	4.58	Dollar
India	.....	8.29	Rupee
Israel	.....	10.17	Pound
Italy	.....	857.69	Lira
Jamaica	.....	1.23	Dollar
Japan	.....	245.60	Yen
Malaysia	.....	2.33	Dollar (new)
Mexico	.....	22.06	Peso
Netherlands	.....	2.37	Guilder
Norway	.....	5.33	Krona
Pakistan	.....	9.59	Rupee
Philippines	.....	7.14	Peso
Portugal	.....	39.45	Escudo
Singapore	.....	2.35	Dollar (new)
South Africa	.....	0.85	Rand
Spain	.....	81.51	Peseta
Sri Lanka	.....	6.86	Rupee
Sweden	.....	4.66	Krona
Switzerland	.....	2.18	Franc
Tonga	.....	0.86	Pa'anga
United Kingdom	.....	0.56	Pound
U.S.A.	.....	0.98	Dollar
West Germany	.....	2.25	Mark
Western Samoa	.....	0.75	Tala

Dated at Wellington this 1st day of November 1977.

J. A. KEAN, Comptroller of Customs.

## Consenting to Raising of Loans by Certain Local Authorities

PURSUANT to the Local Authorities Loans Act 1956, the undersigned Deputy 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 \$
Ashburton Borough Council:	
Pensioner Flats Loan 1974	14,000
Pensioner Flats Loan 1976	28,000
Pensioner Flats Loan 1977	14,000
Pensioner Flats (Additional) Loan 1977	2,825
Auckland City Council:	
Redemption Loan No. 149, 1977	38,500
Bay of Plenty Harbour Board:	
Sewerage Reticulation Loan 1977	500,000
Lower Hutt City Council:	
Naenae Court (No. 1) Loan 1977	125,000
Naenae Court (No. 2) Loan 1977	42,000
Northern Southland Pest Destruction Board:	
Single Men's Quarters Loan 1977	20,000
Whangarei County Council:	
Waipu Sewerage Loan 1977	140,000

Dated at Wellington this 1st day of November 1977.

S. A. McLEOD, Deputy Secretary to the Treasury.

## 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 November 1977, 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:—

- 16 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 1975, plus
- 15 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 1975.

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 1975 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.

D. L. WILKS, Deputy Governor.

Wellington, 27 October 1977.

## The Standards Act 1965—Standard Specifications Proposed for Revocation

NOTICE is hereby given that the under-mentioned New Zealand standard specifications have been recommended for revocation pursuant to the provisions of the Standards Act 1965.

Any person who may be affected by the proposal to revoke these standard specifications, and who wishes to object to their revocation, is invited to submit comments to the Standards Association of New Zealand, Private Bag, Wellington, not later than 24 November 1977.

Number and Title of Specification
*NZS 851:—(BS 1306:—) Non-ferrous pipes and tubes for steam services— Part 1:1961 (BS 1306: Pt. 1:1955) Non-ferrous pipes and piping installations for and in connection with land boilers.
†NZS 1294:1965 (BS 938:1962) General requirements for metal-arc welding of structural steel tubes to NZS 1083(BS 1775).
†NZS 1328:1958 (BS 2885:1957) Code for acceptance tests for steam generating units.
*NZS 1452:1959 (BS 2915:1957) Domed metallic bursting discs and bursting disc assemblies.
†NZS 1637:1961 (BS 2642:1955) General requirements for the metal-arc welding of medium tensile weldable structural steel to NZS 1579 type A.
†NZS 1646:1961 (BS 1856:1952) General requirements for the metal-arc welding of mild steel.
†NZS 1783:1966 (BS 3464:1965) Cast iron wedge and double disk gate valves for general purposes.
*NZS 1839:1963 (BS 3601:1962) Steel pipes and tubes for pressure purposes. Carbon steel:ordinary duties.
*NZS 2106:1966 (BS 3799:1964) Forged steel pipe fittings, screwed and socket-welding for the petroleum industry.
†NZS 2123:1966 (BS 3948:1965) Cast iron parallel slide valves for general purposes.
*NZS 2179:—(BS 3974:—) Pipe supports— Part 1:1967 (BS 3974:Pt 1:1966) Components for rod-type pipe hangers for uninsulated and insulated steel and cast iron pipes.