

2. The Minister has stated *inter alia*, "The Commission's inquiry should cover both prior and post notification of mergers and takeovers and its report to me should incorporate recommendations as to:

(i) The criteria which should be applied in determining the classes of mergers and takeovers which should be required to be notified and cleared prior to implementation, and those classes which should be notified on a *post facto* basis.

(ii) The specific class or classes of mergers and takeovers which should be incorporated in amended schedules to the Act, covering both pre and post notification.

The Commission's basic aim in carrying out this exercise should be to provide for those instances where aggregation of economic power would be likely to have effects injurious to the public interest, while as far as practicable avoiding impediment or hindrance to transactions which may not only have no objectionable features but, through the opportunity they provide for rationalisation and economies of scale, actually bring positive benefit to the economy."

3. Copies of the full text of the Minister's letter are available to interested parties on request from the office of the Commission.

4. Parties intending to make submissions to the Commission in connection with this inquiry are invited to notify the Executive Officer of the Commission of that intention no later than Friday, 11 March 1977. Where possible, such parties should also indicate briefly the general or specific nature of their interest.

5. In any case where two or more separate parties wish to be heard and or represented jointly in the inquiry they should so inform the Commission so that the Commission can consider giving leave for this to be done in terms of section 14 (4) of the Act.

6. All parties notifying the Commission in accordance with paragraph 4 of this notice will be informed later of the procedure to be followed, of the dates of public hearings and of the date for the lodging of submissions. Such information will also be publicly advertised.

7. All parties notifying the Commission in terms of paragraph 5 of this notice will be advised in due course of the Commission's intentions as to any necessary consultation and as to the granting of leave.

D. J. KERR, Executive Officer, Commerce Commission.

P.O. Box 3781, Wellington.

#### *The Commerce Act 1975—Decision of the Commerce Commission*

PUBLIC notice is hereby given that the Commerce Commission has heard and determined an appeal by the New Zealand Association of Bakers' (Inc.) against a decision of the Secretary of Trade and Industry relating to the maximum wholesale and retail prices of certain standard types of breads, as described in Price Order No. 6.

After considering all the submissions and evidence, and after having regard to the relevant sections of the Act, the commission determined in its decision No. 8, that pricing relief accorded by the Secretary in his decision which resulted in Price Order No. 6 (Bread) should have been greater by \$87,115 less an investment income adjustment.

The commission also resolved that the appellant and the Secretary should confer with a view to reaching agreement on the means by which this pricing relief might be given effect to.

The parties have done so and reported back to the commission by letter dated 19 January 1977.

The Commerce Commission has therefore, in its decision No. 11, ordered the Secretary to incorporate the relief ordered by the commission in its decision No. 8 in the appellant's next application for pricing relief in terms of the request contained in the letter hereinbefore referred to.

Copies of the full text of the relevant commission decisions are available at a cost of \$2.30 per copy on application to D. J. Kerr, Executive Officer, Commerce Commission, P.O. Box 3781, Wellington.

D. J. KERR, Executive Officer.

#### *Consenting to Raising of Loans by Certain Local Authorities*

PURSUANT to the Local Authorities Loans Act 1956, 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 \$
Carterton Borough Council:	
Sewer Extension Loan No. 4, 1976	43,000
Christchurch City Council:	
Elderly Persons' Housing (Charles Gallagher Place—Stage II) Loan 1976	10,500
Elderly Persons' Housing (Gayhurst Road) Loan 1976	14,000
Elderly Persons' Housing (Thurso Street) Loan 1976	14,000
Elderly Persons' Housing (Poulton Avenue) Loan 1976	42,000
Elderly Persons' Housing (King Street) Loan 1976	70,000
Elderly Persons' Housing (Bridge Street) Loan 1976	80,500
Elderly Persons' Housing (Brighton Terrace) Loan 1976	21,000
Foxton Borough Council:	
Water Treatment Plant and Mains Extension Redemption Loan 1977	10,000
Green Island Borough Council:	
Sunnyvale Sports Complex Loan 1976	120,000
Hastings City Council:	
Property Purchase Loan 1976	550,000
Hawera Borough Council:	
Abattoir Extension Redemption Loan 1977	11,500
Hobson County Council:	
Rural Housing Loan No. 2, 1976	100,000
Marton Borough Council:	
Pensioner Housing Loan 1976	21,000
Milton Borough Council:	
No. 2 Extension Redemption Loan 1977	15,000
Otorohanga County Council:	
Water Supply Improvement Loan 1976	25,000
Petone Borough Council:	
Housing (Supplementary) No. 11 Loan 1977	60,000
Tauranga Hospital Board:	
Hospital Works Loan 1977	1,000,000
Wallace County Council:	
Te Anau Amenities Renewal Loan 1977	20,000
Waipa County Council:	
Rural Housing Loan No. 19, 1976	200,000

Dated at Wellington this 7th day of February 1977.

S. A. McLEOD, Assistant Secretary to the Treasury.  
(T. 40/416/6)