

Co. Ltd. for a decision in respect to the following publication: *Playgirl* Erotic Fantasies, published by Playgirl Incorporated, Los Angeles.

BEFORE THE INDECENT PUBLICATIONS TRIBUNAL

Messrs L. M. Greig (Chairman), D. M. Wylie, Mrs L. Edmond, and Miss W. M. Rolleston.

Hearing: 20 April 1978.

Appearances: No appearance of applicant. Written submissions considered. Mr P. E. Lelar for Comptroller of Customs.

DECISION

This is a glossy magazine published by *Playgirl* in Los Angeles and distributed by the Independent News Company, New York.

It is almost entirely composed of photographs of couples or groups of three performing sexual acts of various kinds. The highly romanticised style of photography and the careful placing of lights, draperies, items of clothing and flowers or furniture make it plain that the purpose of the collection is not to inform but to titillate. Its spurious "naturalness" is in the worst of taste. The tribunal declares it to be indecent.

Dated at Wellington this 30th day of June 1978.

LAURENCE M. GREIG, Chairman.

*Notice of Decision No. 28 of the Commerce Commission*

PURSUANT to section 29 (11) of the Commerce Act 1975, public notice is hereby given of Decision No. 28 of the Commerce Commission, dated 28 June 1978.

This decision relates to an application by the Hotel Association of New Zealand for approval of certain collective pricing agreements and an application by the Examiner of Commercial Practices for the revocation of a deemed approval of certain collective pricing agreements. The decision relates to agreements registered with the Commission as numbers 16 and 277-294.

The Decision concludes with the following:

"Therefore the Division hereby resolves:

- (i) In terms of section 29 (8) (a), to revoke the approval deemed to have been given by Decision No. 24 of the Trade Practices and Prices Commission insofar as that deemed approval covers the collective pricing agreements operated by the Hotel Association of New Zealand, its branches and its members in respect of the sale of beer and spirits for consumption off the licensed premises.
- (ii) In terms of section 29 (4), to decline to give its approval to the collective pricing agreements operated by the Hotel Association of New Zealand, its branches and its members, the subject of applications numbered 16 and 277-294 in the Commission's register, insofar as those applications cover all liquor, within the meaning of the definition of liquor in section 2 of the Sale of Liquor Act 1962, other than beer and spirits, when sold by those members licensed under that Act, for consumption away from the premises of such members.
- (iii) That it will not be contrary to this decision, nor, otherwise contrary to any provision of the Commerce Act 1975, for the Hotel Association of New Zealand to notify its members of any decision of the Secretary of Trade and Industry under sections 89 or 90 of that Act in relations to price increases allowed on a group basis pursuant to section 93 (2) (c) of the Act."

The full text of this decision is available for inspection at the Commission's office, Sixth Floor, Chase-NBA House, P.O. Box 10-273, 163 The Terrace, Wellington, and copies may be obtained for a cost of \$3.50 each.

D. J. KERR, Executive Officer.

*Trading Bank Reserve Asset Ratios*

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, and including, 1 July 1978, and until further notice, each trading bank shall maintain, during each calendar month, balances at the Reserve Bank plus holdings of Reserve Bank notes, and of New Zealand Government securities, such that the aggregate of the averages of those balances and holdings during that

calendar month (determined in accordance with clauses 1, 2, 3, and 4 of this notice) equals or exceeds the aggregate of:

- 44 percent of that trading bank's average demand deposit liabilities in New Zealand in the immediately preceding calendar month (determined in accordance with the provisions of clause 5 of this notice); plus
- 12.5 percent of that trading bank's average time deposit liabilities in New Zealand in the immediately preceding calendar month (determined in accordance with the provisions of clause 5 of this notice);

Provided that a trading bank may make up its balances and holdings as aforesaid for a calendar month to the amount hereinbefore required for that calendar month by way of borrowings from the Reserve Bank made during that calendar month or during the first ten business days of the next following calendar month, and on terms and conditions to be determined by the Reserve Bank, and the proceeds of all such borrowings shall be credited to the account of that trading bank with the Reserve Bank.

For the purposes of this notice:

- (1) Balances held by a trading bank at the Reserve Bank shall (subject to clause 6 of this notice) include both demand deposit balances and time deposit balances of that trading bank.
- (2) The average of a trading bank's holdings of Reserve Bank notes for a calendar month shall be the average of the figures shown in all weekly returns of Banking Statistics by that trading bank under the Statistics Act 1975 received during that calendar month.
- (3) The average of a trading bank's balances at the Reserve Bank and holdings of New Zealand Government securities for a calendar month shall in each case be the average of the figures for balances and such securities held by that trading bank on each day during that calendar month.
- (4) Government securities held by a trading bank shall consist of Government stock and Treasury bills (all at nominal value) held by that trading bank, and shall include advance subscriptions for stock lodged by that trading bank with the Reserve Bank.
- (5) The average demand deposit liabilities and the average time deposit liabilities of a trading bank in a calendar month shall, in each case, be the average of the figures for days within that calendar month, as shown in that trading bank's weekly returns of Banking Statistics under the Statistics Act 1975.
- (6) The proceeds of any borrowings made by a trading bank pursuant to the proviso to this notice shall:
  - (a) in the case of a borrowing made during a calendar month to make up balances and holdings for that calendar month, be included in the balances held by that trading bank at the Reserve Bank during the calendar month for which that borrowing is made; and
  - (b) that in the case of a borrowing made during the first 10 business days of a calendar month to make up balances and holdings for the preceding calendar month, be deemed to be a part of, and be included in the balance held by that trading bank at the Reserve Bank on the last day of the preceding calendar month;
 AND the proceeds of any such borrowing shall not be included in the balances held by that trading bank at the Reserve Bank during any other calendar month.

R. W. R. WHITE, Governor.

28 June 1978.

*Industrial Relations Act 1973—Proposed Cancellation of Registration of Industrial Union*

PURSUANT to section 195 of the Industrial Relations Act 1973, it is hereby notified that the registration of the Otago and Southland Bacon Curers' Industrial Union of Employers, Registered No. 1645, situated at 218 George Street, Dunedin, will, unless cause to the contrary is shown, be cancelled on the expiration of 6 weeks from the date of the publication of this notice in the *Gazette*.

Dated at Wellington this 28th day of June 1978.

R. A. QUAY,  
Registrar of Industrial Unions, Department of Labour.  
(Lab. I.C. 138)