

and north-eastern boundaries of Section 32, Block XV aforesaid and the production of the last-mentioned boundary to the mean high watermark of Kaipipi Bay; thence generally westerly along the mean high watermark of Kaipipi Bay, Prices Inlet and Paterson Inlet to a point in line with the north-western boundary of Section 7, Block XV, Paterson Survey District; thence by a right line to the point of commencement. Secondly all that area in the Southland Land District, Stewart Island County, bounded by a line commencing at the south-west corner of Section 4A, Maori Reserve 191, Block XV, Paterson Survey District, and proceeding north-easterly along the north-western boundaries of Section 4A and 4D, Maori Reserve 191 aforesaid to the southern corner of Section 159, Block I aforesaid; thence northerly along the western boundary of Section 159 aforesaid to a public road; thence by a right line to the south-western corner of Section 158 aforesaid; thence northerly, easterly, and south-easterly along the western, northern, and north-eastern boundaries of Section 158, aforesaid and the production of the last-mentioned boundary to the north-western corner of Section 157 aforesaid; thence south-westerly and easterly along the north-western and southern boundaries of that section to the western corner of Section 164 aforesaid; thence north-easterly along the north-western boundaries of Sections 164, 163, 162, and 168 and the production of the last mentioned boundary to the mean high watermark of the sea; thence generally southerly and westerly along the mean high watermark of Lee Bay, Horseshoe Bay, Halfmoon Bay, Ringaringa Beach and Paterson Inlet to a point in line with the north-western boundary of Section 4A, Maori Reserve 191, Block XV, Paterson Survey District; thence by a right line to the point of commencement, including herein the wharves at Oban.

Dated at Wellington this 13th day of September 1979.

E. C. THORNE, Chairman.

W. J. HENDERSON, Fire Commissioner.

F. A. HARDY, Fire Commissioner.

(OPS 4/1/6B25)

#### 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 December 1979:

Australia	.....	.90 Dollar
Austria	.....	12.22 Schilling
Bangladesh	.....	15.79 Taka
Belgium	.....	27.55 B. Franc
Brazil	.....	29.12 Cruzeiro
Burma	.....	6.22 Kyat
Canada	.....	1.14 Dollar
China	.....	1.48 Renminbi or Yuan
Denmark	.....	5.04 Krone
Egypt	.....	.72 E. Pound
Fiji	.....	.83 F. Dollar
Finland	.....	3.63 Markka
France	.....	3.98 Franc
French Polynesia	.....	71.97 F.P. Franc
Greece	.....	36.62 Drachma
Hong Kong	.....	4.83 H.K. Dollar
India	.....	8.19 Rupee
Israel	.....	29.52 I. Pound
Italy	.....	793.99 Lira
Jamaica	.....	1.77 J. Dollar
Japan	.....	237.23 Yen
Malaysia	.....	2.11 M. Dollar (Ringgit)
Mexico	.....	21.61 Peso
Netherlands	.....	1.90 Florin (Guilder)
Norway	.....	4.84 Krone
Pakistan	.....	9.47 Rupee
Philippines	.....	7.00 Peso
Portugal	.....	49.01 Escudo
Singapore	.....	2.05 S. Dollar
South Africa	.....	.80 Rand
Spain	.....	63.88 Peseta
Sri Lanka	.....	14.39 Rupee
Sweden	.....	4.05 Krona
Switzerland	.....	1.58 Franc
Tonga	.....	.89 Pa'anga
United Kingdom	.....	.45 Pound
U.S.A.	.....	.97 Dollar
West Germany	.....	1.70 Mark
Western Samoa	.....	.89 Tala

Dated at Wellington this 29th day of November 1979.

J. A. KEAN, Comptroller of Customs.

#### The Overseas Investment Exemption Notice 1979, No. 1

PURSUANT to the Overseas Investment Regulations 1974\*, hereinafter referred to as the regulations, the Overseas Investment Commission hereby gives the following exemption.

#### NOTICE

**1. Title**—This notice may be cited as the Overseas Investment Exemption Notice 1979, No. 1.

**2. Exemption of Transactions of Certain Overseas Persons from the Regulations**—Every person that is a company within the meaning of the Companies Act 1955, and is an overseas person within the meaning of regulation 2 (1) of the regulations, but which would not be an overseas person if the shares in the company registered in the names of any of the persons mentioned in the Schedule hereto were held by persons who are not overseas persons except where the company in question is a subsidiary as defined in regulation 2 (2) of the regulations of one of the persons mentioned in the Schedule hereto, is (together with any subsidiary of such person so long as that person holds more than seventy-five percent in nominal value of the subsidiary's equity share capital as defined in Section 158 of the Companies Act 1955) hereby exempted from the application of the provisions of regulations 4 and 5 (2) in Part I and all of the provisions of Parts II and III of the regulations.

**3. Exemption from Regulation 3 (1) (a) of Certain Borrowing Outside New Zealand**—Every person being a body corporate incorporated in New Zealand, or being an unincorporated body of persons (other than a partnership in which none of the partners is a body corporate incorporated in New Zealand) carrying on business in New Zealand, or any person acting as a nominee for or on behalf of any such body corporate or unincorporated body is hereby exempted from the provisions of regulation 3 (1) (a) of the regulations in respect of borrowings for a term not exceeding a total of 12 months where the moneys borrowed are used exclusively for the purpose of financing the export of goods from New Zealand or the import of goods into New Zealand by the borrower.

**4. Revocation**—The following notice is hereby revoked:

The Overseas Investment Exemption Notice 1978, No. 1 (*New Zealand Gazette*, 18 January 1979, No. 4, p. 121).

#### SCHEDULE

Aetna Life of Australia and New Zealand Limited.  
A.H.I. Nominees Limited.  
A.H.I. Trustee Investments Limited.  
Alliance Assurance Company Limited.  
A.N.Z. Custodians Limited.  
A.N.Z. Pensions Limited.  
A.N.Z. Pensions (Overseas) Pty. Limited.  
A.M.P. Fire and General Insurance Company (N.Z.) Limited.  
Australian Mutual Provident Society.  
Australian Provincial Assurance Association Limited.  
Australian Reinsurance Company Limited.  
C.M.L. Fire and General Insurance Company Limited.  
C.M.L. Nominees Pty. Limited.  
Colonial Mutual Life Assurance Society Limited.  
Commercial Union Assurance Company of New Zealand Limited.  
Commercial Union Group Staff Pensions Limited.  
Databank Pensions Limited.  
First New Zealand Nominees Limited.  
Guardian Assurance Company Limited.  
Guardian Royal Exchange Assurance of New Zealand Limited.  
General Accident Fire and Life Assurance Corporation Limited.  
I.C.I. New Zealand Superfunds Securities Limited.  
Mercantile and General Reinsurance Company Limited.  
Monarch Life Insurance Company of New Zealand Limited.  
Mutual Life and Citizens' Assurance Company Limited.  
National Mutual Life Association of Australasia Limited.  
Nestle's Pension Trust (Australasia) Pty. Limited.  
Nominees (New Zealand) Limited.  
Norwich Union Life Insurance Society.  
Phoenix Assurance Company of New Zealand Limited.  
Provident Life Assurance Company Limited.  
Prudasco New Zealand Superannuation Limited.  
Prudential Assurance Company Limited.  
Royal-Globe Life Assurance Company Limited.  
Royal Insurance Company Limited.  
Sun Alliance Insurance Limited.  
T. and G. Mutual Life Society Limited.

\*S.R. 1974/117