

Consenting to Raising of Loans by Certain Local Authorities

PURSUANT to the Local Authorities Loans Act 1956, the designated 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 \$
Horowhenua Plains County Council: West Water Afforestation Loan No. 2, 1978	18,000
Manukau County Council: Greta Valley Township Sewerage Loan 1978	35,000
Manukau Borough Council: Donald Road Sewerage Reticulation Loan 1978	20,000
Manukau Borough Council: Donald Road Sewerage Reticulation Loan 1979	10,000
Manukau Borough Council: Market Square Subdivision Loan 1978	100,000
Northland County Council: Tiwai Peninsula (Smelter Site) Access Renewal Loan 1979	239,000
Northland City Council: Sewerage Loan No. 7, 1978	1,000,000
Northland Borough Council: Staff Housing Loan 1978	60,000
Northland County Council: Rural Housing Loan No. 5, 1978	100,000
Northland County Council: Rural Housing Loan No. 6, 1978	60,000
Northland City Council: Renewal Loan (Reclamation) No. 1, 1979	131,000
Northland County Council: Rural Housing Loan 1978	200,000
Northland County Council: Staff Housing Loan 1978	50,000

Dated at Wellington this 28th day of February 1979.

W. A. E. GREEN, Assistant Secretary to the Treasury.

Exchange Rates

Under terms of section 25 (2) of the Reserve Bank of New Zealand Act 1964, the Reserve Bank today released outer rates for rates of exchange to be used in transactions involving conversion of New Zealand currency into foreign currencies; and foreign currencies into New Zealand currency when every of the foreign currency dealt in will be effected by graphic transfer. The following range of rates, for the main currencies used by New Zealand traders in settling foreign exchange transactions, will remain in force until replaced by new schedule issued by the Reserve Bank. These rates do not apply to transactions for settlement after the expiration of two business days (forward transactions) or to transactions which instruments are purchased which do not entitle the holder to foreign currency balances in the foreign centre until instruments have been delivered at the foreign centre. In the latter case interest at foreign centre rates may be deducted from the telegraphic transfer rate to compensate the purchaser for his loss during the transit period.

Country and Currency	Range of Rates
Australia (Dollar)	0.9160- 0.9630
Austria (Schilling)	13.9967- 14.7144
Belgium (Franc)	29.7766- 32.2579
Canada (Dollar)	1.2160- 1.2784
China (Renminbi)	1.5972- 1.6791
Denmark (Kroner)	5.3649- 5.6400
France (Dollar)	0.8567- 0.9007
France (Franc)	4.4016- 4.6273
Hong Kong (Dollar)	4.9731- 5.2281
India (Rupee)	8.2699- 8.6940
Italy (Lira)	865.8213-910.2215
Japan (Yen)	211.0041-221.8246
Malaysia (Ringgit)	2.2612- 2.3772
Netherlands (Guilder)	2.0631- 2.1689
New Caledonia and Tahiti (Franc)	80.1120- 84.2203
New Zealand (Kroner)	5.2424- 5.5112
Pakistan (Rupee)	10.1766- 10.6985
Portugal (Escudo)	49.2030- 51.7261
Sri Lanka (Dollar)	2.2367- 2.3514
South Africa (Rand)	0.8679- 0.9125
Swaziland (Peseta)	71.1833- 74.8337
Sri Lanka (Rupee)	15.4115- 16.2018

Country and Currency

Range of Rates

Sweden (Krona)	4.4971- 4.7277
Switzerland (Franc)	1.7217- 1.8100
United Kingdom (Pound)	0.5053- 0.5312
United States of America (Dollar)	1.0300- 1.0828
West Germany (Deutschmark)	1.9092- 2.0071

Date: 12 March 1979.

Time: 9 a.m.

A. TULLOCH,
Assistant Chief Cashier,
Reserve Bank of New Zealand, Wellington.

The Standards Act 1965—Endorsements Cancelled

PURSUANT to section 17 of the Standards Act 1965, the Standards Council, on 23 February 1979, cancelled the endorsement of the under-mentioned specifications.

Number and Title of Specification

- *BS 91:1954 Electric cable soldering sockets.
- *BS 708:1957 Trailing cables for mining purposes.
- †BS 775:— Contactors—
Part 1:1969 Contactors for voltages up to and including 1000 volts a.c. and 1200 volts d.c.
Part 2:1956 A.c. contactors for voltages above 1000 volts and up to and including 11 000 volts.
- *BS 1432:1970 Copper for electrical purposes. Strip with drawn or rolled edges.
- BS 1844:— Enamelled copper conductors (enamel with vinyl acetate base)—
Part 2:1958 Rectangular conductors. (Superseded by BS 4516:Pt. 2: 1971 already endorsed.)
- †BS 4070:1966 Performance of a.c. controlgear equipment rated up to 660 volts for use on high prospective fault current systems.
- †BS 4099:1977 Colours and their meanings when used for indicator lights, annunciators, and digital readouts in industrial installations.
- †BS 4752:1971 Circuit breakers of rated voltages up to and including 1000 volts a.c. and 2000 volts d.c.
- †BS 6500:1969 Insulated flexible cords.
- †BS 6746:1969 PVC insulation and sheath of electric cables.
- †BS 6899:1969 Elastomeric insulation and sheath of electric cables.

*Endorsement cancelled without replacement.

†A British standard of similar title has been endorsed as suitable for use in New Zealand.

†A later edition of this standard has been endorsed as suitable for use in New Zealand.

Dated at Wellington this 1st day of March 1979.

DENYS R. M. PINFOLD,
Director, Standards Association of New Zealand.
(S.A. 114/2/12: 98-109)

The Standards Act 1965—Specifications Declared to be Standard Specifications

PURSUANT to section 23 of the Standards Act 1965, the Standards Council, on 23 February 1979, declared the under-mentioned specifications to be standard specifications.

Number, Title, and Price of Specification (Post free)

- NZS 5405:— (ISO 1496:—) Series 1 freight containers.
Specification and testing—
Part 1:1979 (ISO 1496:Pt. 1: 1978) General cargo containers. \$15
Including Amendment A:1979
- NZS 9203:1979 Model bylaw for catchment authorities and regional water boards. \$4.20

Copies of the standard specifications may be ordered from the Standards Association of New Zealand, World Trade Center, 15-23 Sturdee Street (or Private Bag), Wellington.

Dated at Wellington this 1st day of March 1979.

DENYS R. M. PINFOLD,
Director, Standards Association of New Zealand.
(S.A. 114/2/2: 664-5)