

68. (1) Statement of Findings—The executive shall cause to be prepared a statement of the circumstances preliminary to and the findings of the Disciplinary Committee or the local committee on every charge and the penalty (if any) imposed. Such statement shall contain identification of the exchange or member only if so stated in the findings in terms of Rule 52 (6) and shall be circulated as required by the finding.

(2) On the recommendation of a local committee the executive may cause to be circulated as widely as it considers appropriate a statement of the circumstance preliminary to the disposal of a complaint under terms of Rule 63A (6) by an Investigating Committee but such statement shall not contain any reference which would tend to identify any exchange or any member.

2. Rule 111 (c) is hereby amended by adding after subclause (b) the following subclause:

(c) Bearer Securities—units of \$1000.

3. Rule 127 is hereby deleted and substituted by the following Rule:

127. Bearer Securities—Delivery of bearer securities shall be in \$1000 units.

4. Rule 135 is hereby amended by adding the following provisions to the proviso:

(4) Any public company or a subsidiary thereof.

(5) Provident or superannuation or staff or employees' benefit or welfare funds or the like authorised by or associated or connected with any of the above mentioned.

Members are not permitted to approach directors or officers of the above bodies including companies, or of any other bodies, for the purpose of obtaining an introduction to shareholders or holders of other classes of quoted securities; or for the purpose of enquiring from such a director or officer the names of possible buyers or sellers of quoted securities issued by the body; or for the purpose of utilising in any way the services of such a director or officer to initiate business other than in quoted securities owned by that company or body; provided that the provisions of this regulation shall not restrict an approach by a member to a company or other body to submit a proposal relating to the capital or loan securities of that body.

Approved in Council.

P. G. MILLEN, Clerk of the Executive Council.

Decisions Under the Sales Tax Act 1974

DECISIONS in interpretation of the Sales Tax Act, notified in the *New Zealand Gazette*, No. 17, of 16 March 1978, are amended as follows:

Minister's Decision IE (1) is amended by deleting the following:

(3) This decision shall not apply to persons who carry out the duplication of printed matter for sale or who charge for the service of carrying out such duplication.

This decision is effective from 30 May 1979.

Dated at Wellington this 11th day of October 1979.

J. A. KEAN, Comptroller of Customs.

Exchange Rates

IN terms of section 25 (2) of the Reserve Bank of New Zealand Act 1964, the Reserve Bank today released outer limits for rates of exchange to be used in transactions involving the conversion of New Zealand currency into foreign currencies and foreign currencies into New Zealand currency when delivery of the foreign currency dealt in will be effected by telegraphic 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 a 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 in which instruments are purchased which do not entitle the buyer to foreign currency balances in the foreign centre until the 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)	0.8667- 0.9111
Austria (Schilling)	12.3564- 12.9901
Belgium (Franc)	27.1937- 30.1106
Canada (Dollar)	1.1263- 1.1840
China (Renminbi)	1.4804- 1.5563
Denmark (Kroner)	5.0018- 5.2582
Fiji (Dollar)	0.8037- 0.8534
France (Franc)	4.0347- 4.2416
Hong Kong (Dollar)	4.8346- 5.0825
India (Rupee)	7.8456- 8.2479
Italy (Lira)	778.9481-818.8934
Japan (Yen)	219.1531-230.3915
Malaysia (Ringgit)	2.1014- 2.2091
Netherlands (Guilder)	1.9006- 1.9980
New Caledonia and Tahiti (Franc)	72.8740- 76.6111
Norway (Kroner)	4.7487- 4.9923
Pakistan (Rupee)	9.6052- 10.0978
Portugal (Escudo)	47.7171- 50.1641
Singapore (Dollar)	2.0887- 2.1958
South Africa (Rand)	0.8029- 0.8441
Spain (Peseta)	64.2921- 67.5891
Sri Lanka (Rupee)	14.7988- 15.5577
Sweden (Krona)	4.0275- 4.2341
Switzerland (Franc)	1.5238- 1.6019
United Kingdom (Pound)	0.4429- 0.4656
United States of America (Dollar)	0.9701- 1.0198
West Germany (Deutschmark)	1.7105- 1.7982

Date: 3 October 1979.

Time: 9 a.m.

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

Consent 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 \$
Auckland City Council:	
Pensioner Housing (Donovan Street) Supplementary Loan 1979	6,710
Hamilton City Council:	
Natural Gas Loan 1979	1,300,000
Kaipoi Borough Council:	
Home Insulation and Solar Water Heating Loan No. 2, 1979	9,000
Palmerston North City Council:	
Feilding Natural Gas Development Loan 1979	425,000
Ohinemuri County Council:	
Waihi Beach Motor Camp No. 1 Loan 1979	36,000
Southland Harbour Board:	
Loan No. 31, 1979	1,000,000
Waitemata City Council:	
Redemption Loan No. 14, 1979	15,000
Wallace County Council:	
Housing Renewal Loan 1979	9,000
Wanganui City Council:	
Sewerage Loan 1979	2,618,000

Dated at Wellington this 2nd day of October 1979.

J. R. BATTERSBY,
Assistant Secretary to the Treasury.

The Standards Act 1965—Draft Amendment to New Zealand Standard Specification Available for Comment

PURSUANT to subsection (3) of section 23 of the Standards Act 1965, notice is hereby given that the following draft amendment is being circulated.

Number and Description of Draft

DZ 3604/A1 Draft amendment to NZS 3604:1978 Code of practice for light timber frame buildings not requiring specific design.

This amendment has been prepared following three meetings of the NZS 3604 Interpretations Committee and is the result of correspondence received from users of the document, and