

balanced training comprising 6 months medicine and 6 months surgery over the year. In assessing the educational value of particular posts within an approved hospital, the following classification has been used by the Council.

CATEGORY 1: More general posts suitable for an intern.

CATEGORY 1 (a): A post in an affiliated non-base hospital suitable for one quarterly post only.

CATEGORY 2: More specialised posts suitable for interns only if balanced by good Category 1 posts and for not more than 6 months of the intern year. The combined posts should make an acceptable total experience.

CATEGORY 3: Posts unsuitable for an intern.

7. As a guide to the persons responsible for the rotation of posts for the intern, the Superintendent of an approved hospital may be advised by the Council regarding the acceptability of particular posts or combinations thereof within that hospital. There may be some posts which, held by an intern within the first 6 months from graduation, place undue responsibility upon him and should thus be avoided if possible.

8. Only certain posts in smaller hospitals may be appropriate for the intern year. These hospitals will be recommended for approval only when such intern posts are incorporated in a rotational plan with another hospital.

9. In each approved hospital other than those approved under paragraph 8 above, an intern supervisor of tutor specialist status or above shall be designated to act with the Medical Superintendent in the allocation of posts, the planning and supervision of the training programme, and assessing the performance of the intern. The person so designated is to sign, with the Medical Superintendent, the certificate of satisfactory performance on the intern's application for registration as a medical practitioner. This supervisor is to be nominated by the medical staff of the hospital and approved by the Medical Education Committee of the Council, and his authority is to extend to smaller hospitals without such a supervisor, where interns from his hospital work on rotation.

10. The list of approved hospitals and the recommendations regarding posts within the hospitals will be reviewed as necessary by the Medical Education Committee of the Council after consultation with the Hospital Boards, their Medical Superintendents and intern supervisors referred to in paragraph 9.

11. These rules replace those formerly gazetted on 27 August 1970.

K. A. G. HINDES, Secretary to the Council.

Wellington, 12 December 1979.

### 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 2 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) .....	0.8675- 0.9119
Austria (Schilling) .....	11.9800- 12.5943
Belgium (Franc) .....	27.0321- 29.2848
Canada (Dollar) .....	1.1101- 1.1671
China (Renminbi) .....	1.4482- 1.5225
Denmark (Kroner) .....	5.1732- 5.4385
Fiji (Dollar) .....	0.8085- 0.8499
France (Franc) .....	3.9099- 4.1105
Hong Kong (Dollar) .....	4.7637- 5.0080
India (Rupee) .....	7.7550- 8.1527
Italy (Lira) .....	781.5063-821.5828
Japan (Yen) .....	226.0843-237.6781
Malaysia (Ringgit) .....	2.0866- 2.1936
Netherlands (Guilder) .....	1.8416- 1.9360
New Caledonia and Tahiti (Franc) .....	71.1847- 74.8351
Norway (Kroner) .....	4.7926- 5.0383
Pakistan (Rupee) .....	9.3639- 9.8441
Portugal (Escudo) .....	47.9391- 50.3975
Singapore (Dollar) .....	2.0856- 2.1926
South Africa (Rand) .....	0.7940- 0.8347
Spain (Peseta) .....	64.0315- 67.3151
Sri Lanka (Rupee) .....	14.5671- 15.3141
Sweden (Krona) .....	4.0180- 4.2240
Switzerland (Franc) .....	1.5357- 1.6144
United Kingdom (Pound) .....	0.4351- 0.4574
United States of America (Dollar) .....	0.9560- 1.0050
West Germany (Deutschemark) .....	1.6644- 1.7497

Date: 12 December 1979.

Time: 9 a.m.

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

### Bona Vacantia Disclaimed

IN the matter of section 338 of the Companies Act 1955, and in the matter of THE WAIUKU CO-OPERATIVE SUPPLY COMPANY LIMITED (a dissolved company):

NOTICE is hereby given as follows:

1. That on the 13th day of September 1979 it came to the notice of the Secretary to the Treasury that the estate in fee simple of the above-named The Waiuku Co-operative Supply Company Limited in that piece of land comprising 3740 square metres, more or less, being Lot 2, Land Transfer Plan 81258, situated in Block XIII, Awhitu Survey District, and being the balance of the land in deeds index 4A/211, had vested in the Crown, pursuant to section 337 of the above-mentioned Act;

2. That on the date aforesaid, application was received by the Secretary to the Treasury for the Crown's title to be disclaimed;

3. That no such application as aforesaid was received by the Secretary to the Treasury before the date aforesaid;

4. That the Crown's title to the said estate in fee simple is hereby disclaimed.

Dated at Wellington this 12th day of December 1979.

P. S. BRIDSON,

Treasury Solicitor, pursuant to an instrument of delegation given under section 9 of the Public Revenues Act 1953 and continued in effect by section 20A of the Acts Interpretation Act 1924 and sections 163 and 11 of the Public Finance Act 1977.

### 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 January 1980, 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:

38 per cent 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

22½ per cent 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 10 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.