

Nude Figure is a series of photographs with a small amount of text but, in the main, the photographs concentrate on the genital area with contrived poses.

The first publication has some text (allegedly referring to the photographic art) whilst the second publication also has minimal text. It cannot be said of either publication that it has any literary or artistic merit, nor is it redeemed by any feature relating to scientific matters. The Tribunal does not consider either has any honesty of purpose. The dominant effect is by no means to the public good.

Both books are classified as indecent.

Dated at Wellington this 16th day of September 1980.

Judge W. M. WILLIS, Chairman.

The Milk Delivery Allowances Notice 1980, Amendment No. 1

PURSUANT to the Milk Act 1967, the Milk Prices Authority hereby gives the following notice:

NOTICE

1. (i) This notice may be cited as the Milk Delivery Allowances Notice 1980, Amendment No. 1.

(ii) This notice shall come into force with effect from the 1st day of July 1980.

(iii) This notice is given after consultation with the Minister of Agriculture.

(iv) This notice amends the Milk Delivery Allowances Notice 1980* (hereinafter referred to as "the principal notice").

2. The principal notice is hereby varied by replacing the Schedule thereto with the following.

SCHEDULE

STANDARD RATES OF MARGINS AND ALLOWANCES PAYABLE IN RESPECT OF THE DELIVERY OF TOWN MILK

Nature of Service	Margin or Allowance at the Rate of Cents per Litre
1. Delivery in respect of commercial-user sale or consumer sale in quantities of—	
(1) Less than 12 litres per delivery	12
(2) 12 litres and over per delivery	6
2. Delivery in respect of shop dairy sale in any quantity	6
3. In addition, there shall be payable to every vendor entitled to claim margins or allowances in terms of the Milk Marketing Order 1968, the sum of \$15 per day for every day on which deliveries are undertaken.	

Dated at Wellington this 23rd day of September 1980.

R. C. BRADSHAW, Chairman, Milk Prices Authority.

*New Zealand Gazette, 28 February 1980, p. 560

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)	0.8186– 0.8606
Austria (Schilling)	12.0475– 12.6653
Belgium (Franc)	27.0939– 29.3517
Canada (Dollar)	1.1159– 1.1732
China (Renminbi)	1.4103– 1.4826
Denmark (Kroner)	5.2874– 5.5585
Fiji (Dollar)	0.7644– 0.8037
France (Franc)	3.9779– 4.1819
Hong Kong (Dollar)	4.7452– 4.9885
India (Rupee)	7.4309– 7.8119
Italy (Lira)	814.2992–856.0573
Japan (Yen)	202.7325–213.1289
Malaysia (Ringgit)	2.0264– 2.1303
Netherlands (Guilder)	1.8613– 1.9567
New Caledonia and Tahiti (Franc)	71.3005– 74.9569
Norway (Kroner)	4.6445– 4.8827
Pakistan (Rupee)	9.4025– 9.8846
Portugal (Escudo)	47.6978– 50.1438
Singapore (Dollar)	2.0283– 2.1323
South Africa (Rand)	0.7217– 0.7587
Spain (Peseta)	70.5379– 74.1552
Sri Lanka (Rupee)	15.8896– 16.7044
Sweden (Krona)	3.9822– 4.1865
Switzerland (Franc)	1.5676– 1.6480
United Kingdom (Pound)	0.4003– 0.4209
United States of America (Dollar)	0.9550– 1.0040
West Germany (Deutschemark)	1.7107– 1.7984

Date: 19 September 1980.

Time: 9 a.m.

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

Trading Bank Reserve Asset Ratio

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 the close of business on 1 October 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:

23.5 percent of that trading bank's average demand and 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 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 termed "Contra Deposit Account" and on terms and conditions to be determined by 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.