

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:

- 34 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.

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.
- (5) The average demand deposit liabilities and the average time deposit liabilities of a trading bank in a calendar month shall in each case be the average of the figures for days within that calendar month, as shown in that trading bank's weekly returns of Banking Statistics under the Statistics Act 1975.
- (6) The proceeds of any borrowings made by a trading bank pursuant to the proviso to this notice shall:

(a) in the case of a borrowing made during a calendar month to make up balances and holdings for that calendar month, be included in the balances held by that trading bank at the Reserve Bank during the calendar month for which that borrowing is made; and

(b) that in the case of a borrowing made during the first 10 business days of a calendar month to make up balances and holdings for the preceding calendar month, be deemed to be a part of and be included in the balance held by that trading bank at the Reserve Bank on the last day of the preceding calendar month;

and the proceeds of any such borrowing shall not be included in the balances held by that trading bank at the Reserve Bank during any other calendar month.

D. L. WILKS, Deputy Governor.

Notice Under the Regulations Act 1936

PURSUANT to the Regulations Act 1936, notice is hereby given of the making of regulations as under:

Authority for Enactment	Title or Subject-matter	Serial Number	Date of Enactment	Cash Price	Single Copy Posted
Income Tax Act 1976	Income Tax (Real Property Syndicates) Exclusion Order 1980	1980/30	3/3/80	15c	40c
Transport Act 1962	Traffic Regulations 1976, Amendment No. 4 ..	1980/31	3/3/80	15c	40c
Gaming and Lotteries Act 1977	Gaming and Lotteries (Licensed Promoters) Regulations 1978, Amendment No. 1	1980/32	3/3/80	15c	40c
Motor Vehicle Dealers Act 1975	Motor Vehicle Dealers Regulations 1980 ..	1980/33	3/3/80	60c	85c
Human Rights Commission Act 1977	Equal Opportunities Tribunal Regulations 1980 ..	1980/34	3/3/80	15c	40c
Post Offices Act 1959	Telegraph Regulations 1977, Amendment No. 2 ..	1980/35	3/3/80	15c	40c
Rural Intermediate Credit Act 1927	Rural Intermediate Credit (Limits on Advances) Notice 1980	1980/36	29/2/80	15c	40c

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