

representatives to the Nelson Raspberry Marketing Committee will be open for inspection during ordinary office hours at the following places, viz., Ministry of Agriculture and Fisheries, Head Office, Wellington, Nelson and Blenheim; also at the following post office, viz., Motueka, Upper Moutere, Wakefield, Brightwater, Nelson, Tapawera, Tadmor, and Blenheim.

The roll will be available for public inspection for a period of 7 days from 23 May 1980.

Nomination forms may be obtained on application to any of the above offices or from the Returning Officer, Ministry of Agriculture and Fisheries, Nelson, not later than noon on the 9th day of July 1980.

Dated at Nelson this 2nd day of May 1980.

J. K. PENMAN, Returning Officer.

Local Authorities Loans Act 1956—Rates of Interest

PURSUANT to section 9 (4A) of the Local Authorities Loans Act 1956 (as inserted by section 4 (3) of the Local Authorities Loans Amendment Act 1967), notice is hereby given that the Local Authorities Loans Board, acting with the approval of the Minister of Finance, has determined as follows:

1. This general determination shall apply to all money, for which any local authority has received the sanction of the Board, given before the date of this notice, to borrow by way of special loan, other than money borrowed before the 2nd day of May 1980.

2. The rate or rates of interest, that may be paid by any local authority in respect of any such money borrowed by it, shall be such as shall not produce to the lender or lenders a rate or rates of interest exceeding the following rates:

- (a) For money borrowed for any period of 1, 2, or 3 years, 12 percent per annum;
- (b) For money borrowed for any period of 4 or 5 years, 13.5 percent per annum;
- (c) For money borrowed for a period of 6 years, 14 percent per annum;
- (d) For money borrowed for any period of 7 years or more 13 percent per annum.

3. No money to be repaid by equal aggregate yearly or half-yearly instalments of principal and interest shall be borrowed for a term of less than 6 years.

4. No money to be repaid out of a sinking fund shall be borrowed for a term of less than 6 years, provided that a portion of such money, not exceeding 40 percent thereof may be borrowed for terms of either 3 and/or 4 and/or 5 years.

5. The general determination made by the Board and published in the *Gazette* on the 19th day of April 1979, at page 1149, is hereby consequentially cancelled.

6. All sanctions to which this general determination applies shall be varied accordingly.

Dated at Wellington this 29th day of April 1980.

J. R. BATTERSBY,
Chairman, Local Authorities Loans Board.

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 the close of business on 1 May 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:

- 17 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 to 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 amount 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.

R. W. R. WHITE, Governor.

Notification of Vacancy of Seat in the House of Representatives for the Electoral District of Onehunga

In compliance with the provisions of section 72 of the Electoral Act 1956, I, John Richard Harrison, Speaker of the House of Representatives of New Zealand, hereby notify that Frank Lewis Rogers, a member of the House of Representatives of the Electoral District of Onehunga, died on the 25th day of April 1980, during a recess of the House, and that the said seat in the House of Representatives for the said Electoral District is vacant by reason of such death.

Dated at Wellington the 29th day of April 1980.

J. R. HARRISON, Speaker.

Notification of Resignation of Seat in the House of Representatives for the Electoral District of Northern Maori

In compliance with the provisions of section 72 of the Electoral Act 1956, I, John Richard Harrison, Speaker of the House of Representatives, hereby notify that Matiu Rata has resigned his seat in the House of Representatives for the Electoral District of Northern Maori and that the said seat is vacant by reason of such resignation.

Dated at Wellington, the 30th day of April 1980.

J. R. HARRISON, Speaker.