

Notice by Examiner of Commercial Practices of Consent to a Merger and Takeover Proposal

PURSUANT to section 70 of the Commerce Act 1975, the Examiner of Commercial Practices hereby gives notice that he has, subject to subsection (9) of that section, consented to the following merger and takeover proposal, being a merger and takeover proposal which also requires consent under the Overseas Investment Act 1973 and the Overseas Investment Regulations 1974*.

Person by or on behalf of whom notice was given in terms of section 68 (1) of the Commerce Act 1975

	Proposal	Date of Consent
Electrolux Ltd.	Electrolux Ltd., a wholly-owned subsidiary of Husqvarna A. B. of Sweden, may acquire the stock and other assets relating to the New Zealand agency for Husqvarna sewing machines currently held by Cornish Investments Ltd.	15 December 1980

Dated at Wellington this 18th day of December 1980.

A. E. MONAGHAN, Examiner of Commercial Practices.

*S.R. 1974/117

SUMMARY OF TRADING BANKS' MONTHLY RETURNS OF PRINCIPAL LIABILITIES AND ASSETS IN RESPECT OF NEW ZEALAND BUSINESS AS AT CLOSE OF BUSINESS ON 26 NOVEMBER 1980

In accordance with subsection (4) of section 31 of the Reserve Bank of New Zealand Act 1964

(All amounts in New Zealand Currency)

LIABILITIES*

(N.Z. \$ thousands)

	Australia and New Zealand Banking Group New Zealand Limited	Bank of New South Wales	Bank of New Zealand	The Commercial Bank of Australia Limited	The National Bank of New Zealand Limited	Totals
	\$	\$	\$	\$	\$	\$
1. Demand deposits in New Zealand	405,038	258,326	762,717	134,777	298,923	1,859,781
2. Time deposits in New Zealand	713,713	501,817	1,548,326	281,223	638,589	3,683,668
(a) Compensatory deposits in New Zealand	1,011	648	2,313	422	868	5,262
3. Liabilities elsewhere in New Zealand incurred in respect of New Zealand business	21,337	7,096	5,722	22,723	105,296	162,174
4. Bills payable and all other liabilities in New Zealand, including balances due to other banks but excluding shareholders' funds	34,123	11,272	33,149	16,672	9,518	104,734

ASSETS**

(N.Z. \$ thousands)

	Australia and New Zealand Banking Group New Zealand Limited	Bank of New South Wales	Bank of New Zealand	The Commercial Bank of Australia Limited	The National Bank of New Zealand Limited	Totals
	\$	\$	\$	\$	\$	\$
1. Balances at Reserve Bank of New Zealand	3	1	47	5	4	60
(a) Demand deposits						
2. Reserve Bank of New Zealand notes	7,494	6,186	41,371	4,344	11,798	71,193
3. New Zealand Coin	1,429	924	3,332	518	2,174	8,377
4. Assets elsewhere in New Zealand held in respect of New Zealand business	85,930	68,053	122,623	34,819	162,189	473,614
5. Advances in New Zealand and discounts of bills payable in New Zealand (excluding advances and discounts included under item 6)—						
(a) Advances	486,105	292,705	1,091,915	150,568	409,138	2,430,431
(b) Discounts	41,002	27,194	92,464	21,557	29,367	211,584
6. Term loans in New Zealand	316,262	179,328	558,216	122,310	235,849	1,411,965
7. Investments held in New Zealand—						
(a) Government securities						
(i) Treasury Bills	27,215	34,777	101,466	30,670	32,597	226,725
(ii) Government Stock	219,154	148,439	420,352	60,483	185,902	1,034,330
(b) Other Investments	57,541	8,747	63,575	12,095	2,112	144,070
8. Cheques and bills drawn on other banks in New Zealand and balances with and due from other banks in New Zealand (excluding balances with Reserve Bank of Zealand)	22,700	—	18,838	3,282	596	45,416
9. Book value of land, buildings, furniture, fittings, and equipment in New Zealand	6,997	29,855	66,354	7,700	40,510	151,416
10. All other assets in New Zealand	3,612	211	—	5,886	68	9,777

Aggregate of Unexercised Overdraft Authorities and Term Loan Authorities in New Zealand \$1,663,861.

*Excluding shareholders' funds, contingencies, inter-branch accounts within New Zealand, and certain transit items.

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PETER NICHOLL, Acting Chief Economist, Reserve Bank of New Zealand.

Wellington, N.Z., 18 December 1980.