

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)	0.7655- 0.8048
Austria (Schilling)	13.0225- 13.6903
Belgium (Franc)	30.4444- 32.9814
Canada (Dollar)	1.0548- 1.1089
China (Renminbi)	1.4397- 1.5135
Denmark (Kroner)	5.8970- 6.1994
Fiji (Dollar)	0.7294- 0.7668
France (Franc)	4.4810- 4.7108
Hong Kong (Dollar)	4.7352- 4.9780
India (Rupee)	7.2673- 7.6400
Italy (Lira)	938.9061-987.0542
Japan (Yen)	188.7157-198.3932
Malaysia (Ringgit)	2.0394- 2.1440
Netherlands (Guilder)	2.1056- 2.2136
New Caledonia and Tahiti (Franc)	80.2396- 84.3544
Norway (Kroner)	4.8194- 5.0665
Pakistan (Rupee)	8.8233- 9.2757
Portugal (Escudo)	50.2560- 52.8331
Singapore (Dollar)	1.8711- 1.9671
South Africa (Rand)	0.7120- 0.7486
Spain (Peseta)	75.4033- 79.2700
Sri Lanka (Rupee)	16.1406- 16.9683
Sweden (Krona)	4.1007- 4.3110
Switzerland (Franc)	1.7301- 1.8188
United Kingdom (Pound)	0.3980- 0.4184
United States of America (Dollar)	0.8910- 0.9367
West Germany (Deutschmark)	1.9007- 1.9981

Date: 30 March 1981.

Time: 9 a.m.

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

Consent to Raising of Loans by Certain Local Authorities

PURSUANT to the Local Authorities Loans Act 1956, the undersigned Assistant Secretary to the Treasury, acting under powers delegated to the Secretary to the Treasury by the Minister of Finance, hereby consents to the borrowing by the local authorities, mentioned in the Schedule hereto, of the whole or any part of the respective amounts specified in that Schedule.

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
Feltex New Zealand Ltd.	A new company, New Zealand Nurseries Holdings Ltd., (to be owned one-third each by Feltex Industries Ltd., Moller Holdings Ltd., and those members of the Davies family who currently hold shares in Duncan and Davies Ltd.) may be formed to acquire all the shares in New Zealand Nurseries Ltd., and 90.26 percent of the shares in Duncan and Davies Ltd.	27 March 1981

Dated at Wellington this 2nd day of April 1981.

A. E. MONAGHAN, Examiner of Commercial Practices.

SCHEDULE

Local Authority and Name of Loan	Amount Consented to \$
Ashburton Electric Power Board: Special Loan 1980	1,000,000
Featherston County Council: Featherston Longwood Water Race Loan 1980	25,000
Hastings City Council: Parkvale Development Loan 1980	350,000
Kiwiata County Council: Rural Housing Loan No. 10, 1980	100,000
Petone Borough Council: Housing Loan 1981	74,250
North Auckland Electric Power Board: Reticulation (Oil Refinery Expansion) Loan 1980	2,000,000
North Canterbury Electric Power Board: No. 36 General Development Loan 1981	500,000
Waitemata Electric Power Board: Reticulation Extension and Reinforcement Loan 1980	8,000,000

Signed at Wellington this 30th day of March 1981.

J. R. BATTERSBY,
Assistant Secretary to the Treasury.

The Standards Act 1965—Specifications Declared to be Standard Specifications

PURSUANT to section 23 of the Standards Act 1965, the Standards Council, on 12 December 1980, declared the under-mentioned specifications to be standard specifications.

Number, Title, and Price of Specification (Post Free)

NZS 3112:—Methods of test for concrete—

Part 1: 1980 Tests relating to fresh concrete. \$12.40.

Part 2: 1980 Tests relating to the determination of strength of concrete. \$12.40.

Part 3: 1980 Tests on hardened concrete other than for strength. \$6.65.

Part 4: 1980 Tests relating to grout. \$6.65.

(These standards supersede NZS 3112:1974.)

Copies of the standard specifications may be ordered from the Standards Association of New Zealand, Wellington Trade Centre, 15-23 Sturdee Street (or Private Bag), Wellington.

Dated at Wellington this 2nd day of April 1981.

DENYS R. M. PINFOLD,
Director, Standards Association of New Zealand.
(S.A. 114/2/2: 751-54)

The Standards Act 1965—Standard Specification Revoked

PURSUANT to section 23 of the Standards Act 1965, the Standards Council, on 12 December 1980, revoked the under-mentioned standard specification.

Number and Title of Specification

NZS 3112:1974 Methods of test for concrete (Superseded by NZS 3112: Parts 1-4: 1980)

Dated at Wellington this 2nd day of April 1981.

DENYS R. M. PINFOLD,
Director, Standards Association of New Zealand.
(S.A. 114/2/7: 1423)

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

PURSUANT to section 69 of the Commerce Act 1975, the Examiner of Commercial Practices hereby gives notice of the following merger and takeover proposal to which he has consented.

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

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
Feltex New Zealand Ltd.	A new company, New Zealand Nurseries Holdings Ltd., (to be owned one-third each by Feltex Industries Ltd., Moller Holdings Ltd., and those members of the Davies family who currently hold shares in Duncan and Davies Ltd.) may be formed to acquire all the shares in New Zealand Nurseries Ltd., and 90.26 percent of the shares in Duncan and Davies Ltd.	27 March 1981

Dated at Wellington this 2nd day of April 1981.

A. E. MONAGHAN, Examiner of Commercial Practices.