

to the excerpt chosen. While in the context of this programme it cannot be said to be obscene or even erotic, it did spend some 30 seconds showing in silhouette two males caressing and then kissing. They were identified (by the voice over) as men.

The Tribunal finds that, in this programme, the material shown was not essential.

Nor was it suitable for broadcast before 8.30 p.m.

It is concluded that the material was inserted for the dramatic effect it would have. This was not a case where the display of the material was natural in context or part of a drama presentation. The chosen content of the movie was shown not just to identify the movie but for its impact.

Having regard to the material included in this segment of the programme, the Tribunal finds it was not appropriate for broadcast before 8.30 p.m.

The complaint in that respect is upheld.

Co-opted Members:

Messrs Ell and Boyd-Bell were co-opted as persons whose qualifications or experience were likely to be of assistance to the Tribunal in dealing with the complaint. They took part in the consideration of the complaint and the deliberations of the Tribunal but the decision is that of the permanent members.

Dated the 16th day of February 1983.

For the Tribunal:

B. H. SLANE, Chairman.

0

Consent to Raising of Loans by Certain Local Authorities

PURSUANT to the Local Authorities Loans Act 1956, the undersigned Deputy 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 the Schedule.

SCHEDULE

Local Authority and Name of Loan	Amount Consented to \$
Auckland Regional Authority:	
Drainage Redemption Loan No. 115 1983	350,790
Marlborough County Council:	
Renwick Water Loan 1982	20,000
New Plymouth City Council:	
Waterworks Redemption Loan 1983	90,000
N.Z. Fire Service Commission:	
Levin Fire Station Loan No. 2 1983	98,000
Oxford County Council:	
Staff Housing Loan - 1982	20,000
Rangitaiki Drainage Board:	
Edgecumbe Depot Loan 1982	175,000
Southland Harbour Board:	
Renewal Loan No. 2, 1983	158,000
Tawa Borough Council:	
Outfall Sewer Investigation Loan 1982	100,000
Temuka Borough Council:	
Owner/Occupier Flats Loan 1982	180,000
Wallace County Council:	
Rural Housing Loan No. 16, 1982	100,000
Wellington City Council:	
Drainage Loan 1982	1,500,000
Streetworks Loan 1982	1,500,000
Wellington Regional Council:	
Renewal Loan No. 6, 1983	182,000

Dated at Wellington this 14th day of February 1983.

C. H. TERRY, Deputy Secretary to the Treasury.

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Consent to Raising of Loans by Certain Local Authorities

PURSUANT to the Local Authorities Loans Act 1956, the undersigned Deputy 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 the Schedule.

SCHEDULE

Local Authority and Name of Loan	Amount Consented to \$
Auckland City Council:	
Redemption Loan No. 224, 1983	183,700
Balclutha Borough Council:	
Water Renewal Loan No. 2, 1983	38,000
Christchurch Drainage Board:	
Renewal Loan No. 1, 1983	127,000
Renewal Loan No. 2, 1983	237,000
Ellesmere County Council:	
Rolleston Water Supply Loan 1982	50,000
Rural Housing Loan No. 15, 1982	75,000
Grey County Council:	
Rural Housing Loan 1982	105,000
Hurunui County Council:	
Housing for the Elderly Loan No. 2, 1982	12,000
N.Z. Fire Service Commission:	
Avondale Fire Station Loan 1982	965,000
Fire Service Commission Housing Loan 1982	145,000
Patea Borough Council:	
Pension Flats Loan (Stage 2) 1982	51,750
Rotorua District Council:	
Sewerage Redemption Loan No. 4, 1982	96,000
Takapuna City Council:	
Takapuna Conveniences Dressing Sheds Redemption Loan 1983	10,000
Albany Development Redemption Loan 1983	18,800
Stormwater Disposal Works Redemption Loan 1983	42,000
Land Purchase Redemption Loan 1983	140,600
Tauranga Electric Power Board:	
Lower Mangapapa Renewal Loan 1982	1,465,000
Tokoroa Borough Council:	
Pensioner Housing Loan 1982	138,000
Wallace County Council:	646,000

Dated at Wellington this 8th day of February 1983.

C. H. TERRY, Deputy Secretary to the Treasury.

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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	
	Sell	Buy
Australia (Dollar)	0.7261-	0.7633
Austria (Schilling)	11.7800-	12.3800
Belgium (Franc)	33.1200-	35.8800
Canada (Dollar)	0.8599-	0.9040
China (Renminbi)	1.3692-	1.4395
Denmark (Kroner)	5.9539-	6.2592
Fiji (Dollar)	0.6754-	0.7100
France (Franc)	4.7744-	5.0193
Hong Kong (Dollar)	4.6419-	4.8799
India (Rupee)	6.8427-	7.1936
Italy (Lira)	971.5300-	1021.3500
Japan (Yen)	163.7000-	172.1000
Malaysia (Ringgit)	1.5877-	1.6691
Netherlands (Guilder)	1.8605-	1.9559
New Caledonia and Tahiti (Franc)	86.1000-	90.5100
Norway (Kroner)	4.9612-	5.2156
Pakistan (Rupee)	8.9600-	9.4200
Portugal (Escudo)	64.4700-	67.7700
Singapore (Dollar)	1.4481-	1.5224
South Africa (Rand)	0.7685-	0.8079
Spain (Peseta)	89.8900-	94.5000
Sri Lanka (Rupee)	15.6500-	16.4500