

The Standards Act 1965—Overseas Specification Available for Comment

PURSUANT to subsection (3) of section 23 of the Standards Act 1965, notice is hereby given that the under-mentioned overseas specification is being considered for endorsement as suitable for use in New Zealand.

Number and Title of Specification

BS 5154:1983 Copper alloy globe, globe stop and check, and gate valves. \$48.40
(Superseding BS 5154:1974, endorsed)

All persons who may be affected by this specification and who desire to comment thereon, may obtain copies from the Standards Association of New Zealand, Wellington Trade Centre, 15-23 Sturdee Street (or Private Bag), Wellington at the price shown.

The closing date for the receipt of comment is 7 August 1984.

Dated at Wellington this 1st day of June 1984.

DENYS R. M. PINFOLD,
Director, Standards Association of New Zealand.

(S.A. 114/2/1)

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 Electric Power Board— General Extension and Improvement Loan 1984	7,500,000
Auckland Harbour Board— Loan No. 1 (Orakei Wharf) 1984	536,000
Franklin Electric Power Board— Reticulation Loan 1984	1,000,000
Maniototo County Council— Roading Loan 1983	82,000
Manukau City Council— Stormwater Loan 1984	1,650,000
New Zealand Fire Service Commission— Fire Service Vehicle Loan No. 2, 1983	997,000
New Zealand Fire-Service Commission— Manunui Fire Station Loan 1983	93,500
Nelson Harbour Board— Port Equipment Loan 1984	150,000
North Canterbury Electric Power Board— General Development Loan No. 41, 1984	500,000
Petone Borough Council— Petone Town Centre Loan 1983	1,200,000
Rotorua District Council— Urban Roading Loan 1984	1,000,000
Taranua Electric Power Board— Additional Reticulation Loan 1984	300,000
Thames-Coromandel District Council— Thames Abattoir Loan 1984	200,000
Waimairi District Council— Avonhead Riding Works Loan 1984	123,700
Wanganui City Council— Stormwater Improvement Loan 1984	400,000

Dated at Wellington this 29th day of May 1984.

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

10

Trading Bank Reserve Asset Ratio

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 the 1st June 1984 and until further notice each trading bank shall maintain during each calendar month balances at the Reserve Bank plus holdings of Reserve Bank notes, of New Zealand coin, and of New Zealand Government securities, such that the aggregate

of the averages of those balances and holdings during that month (determined in accordance with clauses 1 to 7 of this notice) equals or exceeds the aggregate of:

25.5 percent of that trading bank's average demand and time deposit liabilities in New Zealand in the immediately preceding calendar month (determined in accordance with the provisions of clause 6 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 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 termed "Contra Deposit Account" and on terms and conditions to be determined by the Reserve Bank.

For the purposes of this notice:

- (1) Balances held by a trading bank at the Reserve Bank shall (subject to clause 7 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 and of New Zealand coin for a calendar month shall be the average of the figures for those holdings recorded by the Reserve Bank for that trading bank as at each Wednesday in the month. For the purposes of this paragraph, the figures so recorded as at each Wednesday shall be the figures set out in the weekly return of banking statistics relating to the preceding Wednesday, supplied by the trading bank under the Statistics Act 1975.
- (3) The average of a trading bank's balances at the Reserve Bank shall be the average of the balances of that trading bank as at the close of business on each day of that calendar month, as recorded by the Reserve Bank after the settlement of all transactions which are recorded as having been effected on that day.
- (4) The average of a trading bank's holdings of New Zealand Government Securities for a calendar month shall be the average of the New Zealand Government Securities held by it on each day of that month, taking into account all transactions in New Zealand Government Securities with the Reserve Bank carried out for the purposes of settlement of the trading bank's current account at the Reserve Bank which are recorded by the Reserve Bank as having taken place on that business day.
- (5) For the purposes of this notice, the term "New Zealand Government Securities" shall mean Government Stock and Treasury Bills as these terms are defined in the Public Finance Act 1977 (all at nominal value), and any bonds, stock, or other securities issued by the Housing Corporation of New Zealand under section 30 of the Housing Corporation Act 1975 (all at nominal value).
- (6) The average demand and time deposit liabilities of a trading bank in a calendar month shall be the average of the figures for days within that calendar month, as shown in the trading bank's weekly returns of Banking Statistics under the Statistics Act 1975.
- (7) The proceeds of any borrowings made by a trading bank pursuant to the proviso to this notice shall be deemed to be a part of and be included in the balances 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.

S. T. RUSSELL, Governor.

Price Order No. 280 (Philippine Bananas)

PURSUANT to the Commerce Act 1975, I, Wayne Eric Scanlan, pursuant to a delegation from the Secretary of Trade and Industry, hereby make the following price order:

1. This order may be cited as Price Order No. 280 and shall come into force on the 8th day of June 1984.

2. (1) Price Order No. 267* is hereby revoked.

(2) The revocation of the said order shall not affect the liability of any person for any offence in relation thereto committed before the coming into force of this order.

3. References in this order to metropolitan areas are references to the metropolitan areas described in the Schedule hereto.

APPLICATION OF THIS ORDER

4. This order applies with respect to all Philippine bananas sold by way of retail in New Zealand.