

Revocation of Notice Fixing Trading Bank Reserve Asset Ratio

PURSUANT to section 33 of the Reserve Bank of New Zealand Act 1964, the Reserve Bank of New Zealand, acting with the approval of the Minister of Finance, by this notice, which shall come into force on the 11th day of February 1985, revokes the notice, dated the 29th day of January 1985, which fixed the trading bank reserve asset ratio and which is being published in the *Gazette* on the 8th day of February 1985*.

Dated at Wellington this 8th day of February 1985.

R. S. DEANE,
Deputy Governor of the Reserve Bank of New Zealand.

**Gazette*, 1985, p. 519

EXPLANATORY NOTE

This note is not part of the notice, but is intended to indicate its general effect.

It has for many years been the practice of the Reserve Bank of New Zealand to issue to the trading banks each month a notice requiring each trading bank to 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 equals or exceeds a minimum amount specified in the notice. This practice is being discontinued.

This notice, which comes into force on 11 February 1985, revokes the last such notice issued.