

<i>Liabilities</i>	\$(000)	<i>Assets</i>	\$(000)
Allocation of special drawing rights by I.M.F. . . . .	1,236,415	(a) Short term . . . . .	-
		(b) Long term . . . . .	2,260
Deposits—	275,912	Gold . . . . .	15,719
(a) State:			1,546,736
Public account . . . . .	-	Advances and discounts—	
Other . . . . .	263,300	(a) State:	
(b) Marketing organisations . . . . .	94	Public account . . . . .	472,750
(c) Stabilisation accounts . . . . .	130,177	Other . . . . .	-
(d) Trading banks . . . . .	26,411	(b) Marketing organisations . . . . .	-
(e) Other . . . . .	15,518	(c) Stabilisation accounts . . . . .	-
	435,500	(d) Trading banks:	
Notes in circulation . . . . .	1,004,559	Compensatory deposits . . . . .	-
Other liabilities . . . . .	117,996	Other . . . . .	77,482
Reserves—		(e) Other . . . . .	139
(a) General reserve . . . . .	192,947		550,371
(b) Other reserves . . . . .	130,466	Term loans—	
(c) Profit and loss appropriation account . . . . .	-	Marketing organisations . . . . .	50,000
	323,413	Investments in New Zealand—	
		(a) New Zealand Government Securities . . . . .	1,064,525
		(b) Other . . . . .	7,833
			1,072,358
		Other assets . . . . .	174,330
	<u>\$3,393,795</u>		<u>\$3,393,795</u>

G. K. FROGGATT, Chief Manager, Corporate Services.  
au9790

### Statement of Assets and Liabilities of the Reserve Bank of New Zealand as at the Close of Business on Wednesday, 27 July 1988

<i>Liabilities</i>	\$(000)	<i>Assets</i>	\$(000)
Overseas liabilities—		Overseas assets—	
Denominated in overseas currencies—		Denominated in overseas currencies—	
(a) Short term . . . . .	1,092,623	(a) Short term . . . . .	1,544,293
(b) Long term . . . . .	139,132	(b) Long term . . . . .	14,131
Denominated in New Zealand currency—		(c) Holdings of I.M.F. special drawing rights . . . . .	10,015
(a) Short term . . . . .	50,271	Denominated in New Zealand currency—	
(b) Long term . . . . .	-	(a) Short term . . . . .	-
	1,282,026	(b) Long term . . . . .	2,260
Allocation of special drawing rights by I.M.F. . . . .	277,102	Gold . . . . .	15,719
Deposits—			1,586,418
(a) State:		Advances and discounts—	
Public account . . . . .	-	(a) State:	
Other . . . . .	79,610	Public account . . . . .	26,078
(b) Marketing organisations . . . . .	94	Other . . . . .	142,969
(c) Stabilisation accounts . . . . .	129,445	(b) Marketing organisations . . . . .	-
(d) Trading banks . . . . .	42,578	(c) Stabilisation accounts . . . . .	-
(e) Other . . . . .	41,874	(d) Trading banks:	
	293,601	Compensatory deposits . . . . .	-
Notes in circulation . . . . .	987,222	Other . . . . .	79,482
Other liabilities . . . . .	124,043	(e) Other . . . . .	350
Reserves—			248,879
(a) General reserve . . . . .	192,947	Term loans—	
(b) Other reserves . . . . .	130,466	Marketing organisations . . . . .	50,000
(c) Profit and loss appropriation account . . . . .	-	Investments in New Zealand—	
	323,413	(a) New Zealand Government Securities . . . . .	1,213,217
		(b) Other . . . . .	5,880
			1,219,097
		Other assets . . . . .	183,013
	<u>\$3,287,407</u>		<u>\$3,287,407</u>

G. K. FROGGATT, Chief Manager, Corporate Services.  
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## Securities Commission

### Securities Act 1978

#### Notice of Approval of Covenant Trustee Company to Act as a Trustee and Statutory Supervisor

Pursuant to the Securities Act 1978, the Securities Commission hereby approves Covenant Trustee Company to act as a trustee and statutory supervisor for the purposes of the Securities Act 1978 in respect of all securities, on and subject to, the following terms and conditions—

(a) That neither Covenant Trustee Company nor any member, director, officer or employee of it is at any time a

member of any issuer in respect of which the company is appointed as a trustee or statutory supervisor:

(b) That neither Covenant Trustee Company nor any member, director, officer or employee of it at any time controls or has the right to control, directly or indirectly, the management of any issuer in respect of which the company is appointed as a trustee or statutory supervisor otherwise than in connection with the performance of its functions and powers:

(c) That no relationship exists at any time between Covenant Trustee Company or any member, director, officer, or employee of it and any issuer of securities in respect of which the company is appointed as a trustee or statutory supervisor which is likely to affect the ability of the company to perform its functions and powers: