



SUPPLEMENT
 TO THE
NEW ZEALAND GAZETTE
 OF
THURSDAY, 10 MARCH 1960

Published by Authority

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Reserve Bank of New Zealand

PURSUANT to section 45 of the Reserve Bank of New Zealand Act 1933 (as amended by section 23 of the Reserve Bank of New Zealand Amendment Act 1936), the Governor of the Reserve Bank, acting with the authority of the Minister of Finance, hereby gives notice that, as from 15 March 1960, the balance to be maintained in the Reserve Bank by each other bank for the time being carrying on business in New Zealand in accordance with the said section 45 shall be such that, when added to that bank's holding of Reserve Bank notes, it shall be equal to not less than 22 per cent of its demand liabilities in New Zealand, plus 10 per cent of its time liabilities in New Zealand, as shown in the last preceding monthly return furnished by that bank in accordance with section 46 of the Reserve Bank of New Zealand Act 1933.

Provided that the minimum balance to be maintained at the Reserve Bank shall not be less than 7 per cent of its demand liabilities in New Zealand, plus 3 per cent of its time liabilities in New Zealand.

For the purpose of this calculation a bank's holding of Reserve Bank notes shall be as shown in the latest available weekly return provided under the Statistics Act 1955.

E. C. FUSSELL, Governor of the Reserve Bank.
Reserve Bank of New Zealand, Wellington, 15 March 1960.

