



**THE EXCHANGE CONTROL REGULATIONS 1985,  
AMENDMENT NO. 11**

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PAUL REEVES, Governor-General

**ORDER IN COUNCIL**

At Wellington this 27th day of July 1987

Present:

HIS EXCELLENCY THE GOVERNOR-GENERAL IN COUNCIL

PURSUANT to the Reserve Bank of New Zealand Act 1964, His Excellency the Governor-General, acting by and with the advice and consent of the Executive Council, hereby makes the following regulations.

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**REGULATIONS**

**1. Title and commencement**—(1) These regulations may be cited as the Exchange Control Regulations 1985, Amendment No. 11, and shall be read together with and deemed part of the Exchange Control Regulations 1985\* (hereinafter referred to as the principal regulations).

(2) These regulations shall come into force on the 3rd day of August 1987.

\*S.R. 1985/4

- Amendment No. 1: S.R. 1985/184 (*Revoked by S.R. 1986/26*)
- Amendment No. 2: S.R. 1985/242 (*Revoked by S.R. 1986/26*)
- Amendment No. 3: S.R. 1985/304 (*Revoked by S.R. 1986/26*)
- Amendment No. 4: S.R. 1986/26 (*Revoked by S.R. 1987/60*)
- Amendment No. 5: S.R. 1986/73 (*Revoked by S.R. 1987/60*)
- Amendment No. 6: S.R. 1986/121 (*Revoked by S.R. 1987/60*)
- Amendment No. 7: S.R. 1986/294
- Amendment No. 8: S.R. 1987/16 (*Revoked by S.R. 1987/60*)
- Amendment No. 9: S.R. 1987/60
- Amendment No. 10: S.R. 1987/115

**2. New First Schedule substituted**—The principal regulations are hereby amended by revoking the First Schedule thereto (as substituted by regulation 5 of the Exchange Control Regulations 1985, Amendment No. 9 and amended by the Exchange Control Regulations 1985, Amendment No. 10), and substituting the First Schedule set out in the Schedule to these regulations.

**3. Revocations**—Regulation 5 of the Exchange Control Regulations 1985, Amendment No. 9 and the First Schedule thereto and the Exchange Control Regulations 1985, Amendment No. 10 are hereby consequentially revoked.

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SCHEDULE

NEW FIRST SCHEDULE TO EXCHANGE CONTROL REGULATIONS 1985

“FIRST SCHEDULE

A.M.P. Financial Corporation (N.Z.) Limited  
ANZ Banking Group (New Zealand) Limited  
Bank of New Zealand  
Barclays New Zealand Limited  
B.T. New Zealand Limited  
Citicorp Forex Limited  
DFC New Zealand Limited  
Elders Merchant Finance Limited  
Indosuez New Zealand Limited  
Macquarie Bank Limited  
National Australia Limited  
Natwest Lombank (New Zealand) Limited  
NZI Bank Limited  
Security Pacific New Zealand Limited  
South Pacific Merchant Finance Limited  
The National Bank of New Zealand Limited  
Wardley New Zealand Limited  
Westpac Banking Corporation.”

P. G. MILLEN,  
Clerk of the Executive Council.

## EXPLANATORY NOTE

*This note is not part of the regulations, but is intended to indicate their general effect.*

These regulations, which come into force on 3 August 1987, add the name Macquarie Bank Limited to the list of authorised foreign exchange dealers that is set out in the First Schedule to the Exchange Control Regulations 1985 and omit from that list the name FAS Macquarie Limited in consequence of the transfer of the foreign exchange business of that company to Macquarie Bank Limited. They also add the name NZI Bank Limited to that list and omit the name N.Z.I. Securities Limited in consequence of the transfer of the foreign exchange business of that company to NZI Bank Limited.

The regulations also delete the name Development Finance Corporation of New Zealand and substitute the name DFC New Zealand Limited in consequence of the transfer pursuant to the Development Finance Corporation of New Zealand Act 1986 of the undertaking of the Development Finance Corporation of New Zealand to that company.

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Issued under the authority of the Regulations Act 1936.

Date of notification in *Gazette*: 30 July 1987.

These regulations are administered in the Reserve Bank of New Zealand.