

And whereas, I, Sydney George Smith, Minister of Labour, am satisfied that the signatures to such requisition represent a majority of the occupiers of all the said shops within the said borough:

Now, therefore, in pursuance of section 32 of the Shops and Offices Act, 1921-22, I do hereby direct that on and after the 28th day of July, 1930, all the tobacconists' shops within the Borough of Rotorua shall be closed accordingly.

The notice dated the 8th February, 1928, and published in the *New Zealand Gazette* of the 9th February, 1928, fixing the closing-hours of tobacconists' shops within the Borough of Rotorua is hereby cancelled as from the date of the coming into operation of this notice.

Dated at Wellington, this 4th day of July, 1930.

S. G. SMITH, Minister of Labour.

*Notice under the Shops and Offices Act, 1921-22, and its Amendment, fixing the Closing-hours of Fruiterers' Shops within the Borough of New Plymouth.*

WHEREAS a requisition in writing, signed by a majority of the occupiers of all the fruiterers' shops within the Borough of New Plymouth has been forwarded to me, desiring that all such shops within the said borough be closed in the evening of working-days as follows: During the months of June, July, and August in each year on Mondays, Tuesdays, Wednesdays, and Thursdays at 8 p.m.

And whereas I, Sydney George Smith, Minister of Labour, am satisfied that the signatures to such requisition represent a majority of the occupiers of all the said shops within the said borough:

Now, therefore, in pursuance of section 32 of the Shops and Offices Act, 1921-22, I do hereby direct that on and after the 28th day of July, 1930, all the said shops within the said borough shall be closed accordingly.

Dated at Wellington, this 9th day of July, 1930.

A. J. MURDOCH,  
For the Minister of Labour.

*The Sharebrokers Act, 1908.—Rules of the Stock Exchange Association of New Zealand.*

Head Office, Stamp Duties Department,  
Wellington, 2nd July, 1930.

THE following rules of the Stock Exchange Association of New Zealand have, as required by the provisions of section 11 of the Sharebrokers Act, 1908, been approved by the Governor-General in Council.

GEO. W. FORBES,  
Minister of Stamp Duties.

## RULES AND REGULATIONS.

### CONSTITUTION.

1. THE association shall be known as "The Stock Exchange Association of New Zealand," and shall consist of any number of stock exchanges domiciled and operating in New Zealand which shall affiliate for the purpose of controlling and regulating the business of sharebroking in the Dominion.

2. The head office of the association shall be at Wellington.

### OBJECTS.

3. The objects and purposes of the association are to bring about uniformity in respect to commission, usages, regulations, customs, &c., amongst such exchanges as may affiliate with the Dominion Association, to adjust differences that may arise between members of separate affiliated exchanges, and generally to promote the interests of sharebroking throughout the Dominion.

### SUBSCRIPTION.

4. The annual subscription shall be 10s. per capita for each member on the roll of each affiliated exchange on 30th June in each year, and shall be due and payable in one sum on the first day of September in each year, and must be paid during the month of September. Failing payment by 30th September, 10 per cent. per month fine shall be due and payable. If necessary it shall be competent for the committee of association to strike a levy (*pro rata*) on the various affiliated exchanges, the amount to be payable within thirty days of the date when the levy is struck.

### MANAGEMENT.

5. The management of the association shall be in the hands of a committee which shall consist of representatives from the affiliated exchanges; such representation to be upon a basis of one for any number of members up to ten; two for any number exceeding ten up to twenty; and three for any number exceeding twenty.

Each exchange shall manage its own local affairs, and adjust differences between its own members.

6. Any affiliated exchange may be represented at committee meetings of the association by proxy. The proxy form must be in favour of a broker who is a member of an affiliated exchange. It must be signed by the secretary of the exchange which desires to be so represented by proxy, and must be lodged with the Secretary of the association twenty-four hours before the time of the meeting.

7. The committee shall, from its members, elect a chairman and vice-chairman, who shall hold office for twelve months, and shall be eligible for re-election.

8. The committee shall appoint a secretary and treasurer, and shall have power to fix the remuneration (if any) attaching to this office, and to determine the length of office or fill a vacancy in such office as they may deem fit.

9. The committee shall transact all the ordinary business of the association, and cause to be kept proper minutes of its proceedings. It shall have power to appoint sub-committees.

10. The committee shall have power to set aside unexpended funds of the association, and may deposit such funds at interest or invest them on mortgage.

### MEETINGS.

11. Annual Meeting.—The financial year of the association shall end on the 30th June, and the annual general meeting shall be held in the months of July or August of each year, at which the business shall be to receive the report and balance-sheet; elect a president and vice-president; and transact any other business that may be introduced.

12. Special Meetings.—The President of his own motion may, or the committee upon receipt of a requisition signed by the representatives of any affiliated exchange shall convene a special general meeting; notice of such meetings shall specify the special business to be brought before the meeting.

13. A member of the committee shall not act at a meeting on any case in which he is personally interested, nor be entitled to vote at any subsequent meeting of members dealing with the matter.

14. A member of the committee shall not take part in any of its meetings pending the investigation of a charge affecting himself or his firm.

15. The surviving or continuing members of the committee, notwithstanding any vacancy in their number, may act until the vacancy be filled up.

16. At meetings of the committee all questions shall be decided by a two-thirds majority of the members present in person or by proxy.

17. Fourteen days' notice shall be given of all general and special meetings.

18. At all meetings the chairman shall have a deliberative and casting vote.

19. Quorum.—At all meetings three shall form a quorum, provided that at least three affiliated exchanges be represented in person or by proxy.

### COMMISSIONS.

20. The rates of brokerage for the whole of the affiliated exchanges shall be:—

#### Brokerage.

On New Zealand Government debentures—

$\frac{1}{2}$  per cent. on face value.

On debentures of other Governments and on debentures of local bodies—

$\frac{1}{2}$  per cent. on face value.

On all other debentures—

1 per cent. on face value.

On company bonds (not secured debentures)—

$1\frac{1}{4}$  per cent. on face value.

On war certificates—

1 per cent. on consideration money.

On all shares up to 6d. :  $\frac{1}{4}$ d. per share.

On all shares over 6d. up to 2s. :  $\frac{1}{2}$ d. per share.

On all shares over 2s. up to 3s. 4d. : 1d. per share.

On all shares over 3s. 4d. up to 10s. :  $1\frac{1}{2}$ d. per share.

On all shares over 10s. :  $1\frac{1}{2}$  per cent.

On syndicate shares :  $2\frac{1}{2}$  per cent.

On rights to new issues—

To Sellers : Rates as above on price of rights.

To Buyers : Rates as above on the prices of rights, plus the full amount of calls notified by the company at the time of the issue of rights.

Minimum charge 10s. on any transaction; buyers paying stamp duty and transfer fees. The above rates in respect of sales of shares and of debentures already issued are in all cases chargeable to both buyer and seller.

A double commission shall be charged to both buyers and sellers on sales of shares of all New Zealand companies not listed in any New Zealand exchange.