

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

Head Office, Stamp Duties Office,
Wellington, 2nd July, 1936.

THE following amendments to the Rules of the Stock Exchange Association of New Zealand have, as required by the provisions of section 11 of the Sharebrokers Act, 1908, as amended by section 17 (1) (d) of the Finance Act, 1931 (No. 4), been approved by His Excellency the Governor-General in Council.

W. NASH, Minister of Stamp Duties.

STOCK EXCHANGE ASSOCIATION OF NEW ZEALAND.

AMENDMENTS and additions to rules passed at the annual general meeting of the Stock Exchange Association of New Zealand held in Wellington on 6th November, 1935, and at a special general meeting held in Wellington on 3rd March, 1936.

Rule 46 : Amend to read :—

- On all shares up to 3d., $\frac{1}{4}$ d. per share.
- On all shares over 3d. and up to 6d., $\frac{1}{2}$ d. per share.
- On all shares over 6d. and up to 2s. 6d., $\frac{1}{2}$ d. per share.
- On all shares over 2s. 6d. and up to 5s., 1d. per share.
- On all shares over 5s. and up to 10s., $1\frac{1}{2}$ d. per share.
- On all shares over 10s., $1\frac{1}{2}$ per cent.
- On unlisted mining shares, an increase of 50 per cent. on above rates.
- On all other unlisted shares, an increase of 20 per cent. on above rates.
- On syndicate shares, $2\frac{1}{2}$ per cent.
- On rights to new issues : Each case shall be considered on its merits and the rate of brokerage fixed by the executive.

Rule 54 : Alter section (b) to read " One guinea per £500 thereafter," and delete section (c).

Rule 58 : Alter to read :—

Save where from the telegram the contrary appears, an offer by telegram shall be deemed to be an offer to deal in the full amount stated and also an offer to deal in amounts less than the full amount stated but only in marketable parcels as set out in Rule 71 ; provided always that where only part of the number or amount has been dealt with the sender of the telegram shall not be left to deal with a number or amount which is not a marketable parcel.

MARKETABLE PARCELS.

Rule 71 : Alter to read :—

To maintain a quotation at official meetings, members offering to buy or sell shall be bound to deal, unless the number is specially stated, in the following numbers which shall be known as marketable parcels :—

- (a) Local-body debentures, £200 face value.
- (b) Inscribed stock, bonds, or debentures of the New Zealand Government or the Commonwealth of Australia—
 - Where free of tax, £500 face value.
 - Where not free of tax, £200 face value.
- (c) Other securities saving mining shares—
 - 100 shares if the price be up to £2 per share.
 - 50 shares if the price be over £2 and up to £5 per share.
 - 25 shares if the price be over £5 and up to £10 per share.
 - 10 shares if the price be over £10 and up to £25 per share.
 - 5 shares if the price be over £25 and up to £50 per share.
 - 2 shares if the price be over £50.
- (d) Mining shares—
 - 300 shares if the price be up to 1s. per share.
 - 200 shares if the price be over 1s. and up to 2s. 6d. per share.
 - 100 shares if the price be over 2s. 6d. and up to 5s. per share.
 - 50 shares if the price be over 5s.

The committee shall have power to vary the number of shares or other securities in any one or more companies to form a marketable parcel if owing to the smallness of the issue or market conditions or other circumstances it is in their opinion desirable to do so.

Offers naming a number or amount shall be binding on members making them to the extent of that number or amount, and members shall be bound to deal in numbers or amounts, not less than a marketable parcel, to the extent of the number or amount first named, including any balance which may be less than a marketable parcel.

Should a member be prepared to deal only in a particular number or amount such condition shall be declared by naming the number or amount as a special number or amount.

Special parcels shall not be accepted for the purpose of making up the closing quotations at an official meeting.

Offers to buy or sell without conditions shall have priority over offers naming special numbers or special amounts or other conditions ; provided that a buyer or seller with conditions declaring before a buyer or seller at the same price without conditions shall take precedence in respect of a transaction or transactions on such conditions over a subsequent buyer or seller at the same price without conditions.

Any parcel which does not amount to the limits above set out, but which is not less than £100 in value, may be quoted as a special parcel.

Rule 125 : Add the following :—

125. (a) (i) Notwithstanding anything contained in any of these rules it shall be competent for the committee or the executive of this association to impose on any affiliated exchange any of the penalties provided by Rule 101 if in the opinion of the committee or executive such affiliated exchange has failed to impose proper and/or adequate penalty upon any member of such affiliated exchange in respect of a breach by such member of any of the rules of this association or of such affiliated exchange.

(ii) Each affiliated exchange after completing its investigation of any alleged breach of the rules of this association or of such exchange by any member of such exchange, and after communicating its decision thereon to such member, shall forward to the secretary of the association a statement of the facts relating to the alleged breach of rules and the decision of the affiliated exchange thereon and the penalty (if any) imposed in respect thereof.

Classification of Roads in Piako County.

IN pursuance and exercise of the powers conferred on me by the Transport Department Act, 1929, and the Heavy Motor-vehicle Regulations, 1932, I, Robert Semple, Minister of Transport, do hereby approve of the Piako County Council's proposed alteration in the classification of the roads described in the Schedule hereto and situated in the Piako County.

SCHEDULE.

PIAKO COUNTY.

ROADS classified in Class Three : Available for the use thereon of any heavy motor-vehicle (other than a multi-axled heavy motor-vehicle) which, with the load it is carrying, weighs not more than $6\frac{1}{2}$ tons, or any multi-axled heavy motor-vehicle which, with the load it is carrying, weighs not more than 10 tons :—

- Te Aroha - Waharoa Main Highway No. 313 (that portion within Piako County from the boundary of Matamora County to its junction with Wardville Road).
- Wardville Road (from its junction with Te Aroha - Waharoa Main Highway to its intersection with Stanley Road).

Dated at Wellington, this 3rd day of July, 1936.

R. SEMPLE, Minister of Transport.

(TT. 10/129.)

Classification of Road in Patangata County.

IN pursuance and exercise of the powers conferred on me by the Transport Department Act, 1929, and the Heavy Motor-vehicle Regulations, 1932, I, Robert Semple, Minister of Transport, do hereby approve of the Patangata County Council's proposed classification of the road described in the Schedule hereto and situated in the Patangata County.

SCHEDULE.

PATANGATA COUNTY.

ROAD classified in Class Three : Available for the use thereon of any heavy motor-vehicle (other than a multi-axled heavy motor-vehicle) which, with the load it is carrying, weighs not more than $6\frac{1}{2}$ tons, or any multi-axled heavy motor-vehicle which, with the load it is carrying, weighs not more than 10 tons :—

- Elsthorpe-Kairakau Main Highway No. 540.

Dated at Wellington, this 30th day of June, 1936.

R. SEMPLE, Minister of Transport.

(TT. 10/74.)