

Exchange Rates

IN terms of section 25 (2) of the Reserve Bank of New Zealand Act 1964, the Reserve Bank today released outer limits for rates of exchange to be used in transactions involving the conversion of New Zealand currency into foreign currencies and foreign currencies into New Zealand currency when delivery of the foreign currency dealt in will be effected by telegraphic transfer. The following range of rates, for the main currencies used by New Zealand traders in settling foreign exchange transactions, will remain in force until replaced by a new schedule issued by the Reserve Bank. These rates do not apply to transactions for settlement after the expiration of two business days (forward transactions) or to transactions in which instruments are purchased which do not entitle the buyer to foreign currency balances in the foreign centre until the instruments have been delivered at the foreign centre. In the latter case interest at foreign centre rates may be deducted from the telegraphic transfer rate to compensate the purchaser for his loss during the transit period.

Country and Currency	Range of Rates
Australia (Dollar)	0.9211- 0.9683
Austria (Schilling)	14.2952- 15.0283
Belgium (Franc)	30.6492- 33.7500
Canada (Dollar)	1.2005- 1.2621
China (Renminbi)	1.6084- 1.6908
Denmark (Kroner)	5.5891- 5.8757
Fiji (Dollar)	0.8597- 0.9037
France (Franc)	4.4759- 4.7055
Hong Kong (Dollar)	5.2454- 5.5144
India (Rupee)	8.1721- 8.5912
Italy (Lira)	868.9177-913.4767
Japan (Yen)	224.7448-236.2699
Malaysia (Ringgit)	2.2392- 2.3540
Netherlands (Guilder)	2.1183- 2.2269
New Caledonia and Tahiti (Franc)	81.8263- 86.0224
Norway (Kroner)	5.3017- 5.5736
Pakistan (Rupee)	10.0822- 10.5992
Portugal (Escudo)	50.8979- 53.5080
Singapore (Dollar)	2.2478- 2.3631
South Africa (Rand)	0.8657- 0.9101
Spain (Peseta)	67.7381- 71.2118
Sri Lanka (Rupee)	14.9772- 17.2000
Sweden (Krona)	4.4660- 4.6950
Switzerland (Franc)	1.7430- 1.8324
United Kingdom (Pound)	.4871- .5120
United States of America (Dollar)	1.0232- 1.0756
West Germany (Deutschemark)	1.9292- 2.0282

Date: 19 June 1979.

Time: 9 a.m.

A. TULLOCH,
Assistant Chief Cashier,
Reserve Bank of New Zealand, Wellington.

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Country and Currency	Range of Rates
Australia (Dollar)	0.8790- 0.9240
Austria (Schilling)	13.3990- 14.0861
Belgium (Franc)	29.3000- 32.3000
Canada (Dollar)	1.1524- 1.2114
China (Renminbi)	1.5245- 1.6027
Denmark (Kroner)	5.2549- 5.5243
Fiji (Dollar)	0.8190- 0.8610
France (Franc)	4.2094- 4.4253
Hong Kong (Dollar)	5.0130- 5.2701
India (Rupee)	7.7754- 8.1741
Italy (Lira)	822.0316-864.1862
Japan (Yen)	213.2548-224.1907
Malaysia (Ringgit)	2.1498- 2.2601
Netherlands (Guilder)	1.9915- 2.0936
New Caledonia and Tahiti (Franc)	77.0830- 81.0359
Norway (Kroner)	5.0094- 5.2663
Pakistan (Rupee)	9.5955- 10.0876
Portugal (Escudo)	48.2674- 50.7426
Singapore (Dollar)	2.1439- 2.2539
South Africa (Rand)	0.8235- 0.8658
Spain (Peseta)	64.7169- 68.0356
Sri Lanka (Rupee)	14.7215- 16.2000
Sweden (Krona)	4.2214- 4.4378
Switzerland (Franc)	1.6146- 1.6974
United Kingdom (Pound)	0.4569- 0.4803
United States of America (Dollar)	0.9801- 1.0303
West Germany (Deutschemark)	1.8146- 1.9076

Date: 22 June 1979.

Time: 9 a.m.

A. TULLOCH,
Assistant Chief Cashier,
Reserve Bank of New Zealand, Wellington.

Customs Notice—Exchange Rates

NOTICE is hereby given, pursuant to the Customs Act 1966, that the following exchange rates to the New Zealand dollar relate to imported goods shipped from the country of export on and after 22 June 1979:

Australia	0.90 Dollar
Austria	13.61 Schilling
Bangladesh	15.32 Taka
Belgium	29.68 B. Franc
Brazil	25.00 Cruzeiro
Burma	6.50 Kyat
Canada	1.18 Dollar
China	1.55 Renminbi or Yuan
Denmark	5.34 Krone
Egypt	0.66 E. Pound
Fiji	0.83 F. Dollar
Finland	3.91 Markka
France	4.27 Franc
French Polynesia	78.27 FP Franc
Greece	36.62 Drachma
Hong Kong	5.09 H.K. Dollar
India	7.90 Rupee
Israel	24.84 I. Pound
Italy	834.68 Lira
Jamaica	1.73 J. Dollar
Japan	216.54 Yen
Malaysia	2.18 M. Dollar (Ringgit)
Mexico	22.49 Peso
Netherlands	2.02 Florin (Guilder)
Norway	5.09 Krone
Pakistan	9.74 Rupee
Philippines	7.22 Peso
Portugal	49.01 Escudo
Singapore	2.18 S. Dollar
South Africa	0.84 Rand
Spain	65.71 Peseta
Sri Lanka	14.94 Rupee
Sweden	4.29 Krona
Switzerland	1.64 Franc
Tonga	0.89 Pa'anga
United Kingdom	0.47 Pound
U.S.A.	1.00 Dollar
West Germany	1.84 Mark
Western Samoa	0.89 Tala

Dated at Wellington this 28th day of June 1979.

J. A. KEAN, Comptroller of Customs.