

# FINE NEW BANK OF N.Z. BUILDING

## Official opening ceremony today

The most striking addition to New Plymouth's rapidly-expanding commercial building projects, the new Bank of New Zealand is a fitting prototype for buildings of a concern which has been financially, and at times, politically, one of the great bulwarks in New Zealand's development.

A gathering—with more than 450 guests—to mark the official opening of the building and also the bank's centenary, was to be held in the new premises this afternoon.

## STRIKING FEATURES

With its frontage of 55ft 4in to Devon Street, and a depth of 80ft along Brougham Street, the new bank building stands out in the central commercial area of the Taranaki capital, firstly for its unique departure from the well-known New Zealand architectural style of bank premises, and secondly, for its striking colour design.

From any angle it is a handsome building, rising to a height of 49 feet above footpath level in Devon Street to its roof level, and another 12 feet to the top of the penthouse of the main lift machine room.

The building consists of four floors, with a well-designed caretaker's flat on the roof and a basement which extends for the whole area of the ground floor, giving a total floor space of 23,820 square feet.

Of this the bank itself will occupy more than half; in all 12,820 square feet in the basement, ground floor and mezzanine floor. The first and second floors have already been leased to tenants.

Conventional reinforced concrete, with pier and footing foundations extending to an average of 20 feet below footpath level, has been employed in construction. The verandah canopy is also of reinforced concrete, cantilevered from the structure.

The recessed main entrance has features new to banks in New Zealand. Two sets of armoured doors

lead into the vestibule, which is lined on one side with blue-tinted glass and on the other with stainless steel panels, between which stands the building's directory.

When the banking chamber is closed to the public, a rolling grille closes off the entrance, with a further pair of armoured doors giving access to the bank.

Thus occupiers and users of the upstairs portion of the building can use the lift or the staircase to gain entrance to their premises while the banking premises remain completely sealed off.

Light has an important part to play in the design of the main banking chamber, which has a high central ceiling area over the public space extending 12½ feet above floor level.

Natural lighting in daylight comes from clerestory windows to the west; there are high windows over the verandah; and circular glass domes from mezzanine floor



SPOTLIGHTING is used effectively at night to bring out the architectural features of the handsome new Bank of New Zealand premises in Devon and Brougham Streets, New Plymouth. The lighted interior indicates the banking chamber on ground floor and mezzanine floor, above, in which there are offices for the bank manager, security department and staff rooms. The top storeys are to be leased to tenants as offices.

level provide rear lighting behind the tellers' desks.

The whole banking chamber has an air of spaciousness, increased by its height and the mezzanine floor, and emphasised in the extensive use of glass for natural lighting.

Tellers' counters are staggered in form and the conventional grilles and screens have been entirely dispensed with. Instead the tellers stand behind open counters, each divided and screened from the other by low boxes and translucent glass, giving a clear line of vision throughout the whole western side of the chamber.

The ceiling of the banking chamber and mezzanine floor consist of perforated metal panels, supported on hot water pipes, thus performing

the dual function of sound absorption and providing an overall radiant heat source, which gives efficient heating without cold spots or draughts.

The numerous desks, all made in New Plymouth, and the chamber's fittings and furniture, employ Sapele mahogany paneling with Kauri trim, and three primary highlights; colours have been used in their decoration. Patterned stainless steel panels provide a change from the conventional wooden panels, and at the rear of them neoprene serves the dual purpose of silencing sound and providing a place if needed for placing documents to which handy access is required.

The mezzanine floor, reached by lift or by a public staircase and one for staff use only, contains the

manager's office, looking on to Devon Street, with rich plied wall and wall carpet on the floor, and the securities department in the public section.

Telara from the old bank building is featured in the boarding on one of the walls in the manager's office.

The greater part of the mezzanine floor, however, is taken up with ample provision for a large staff room, to be used as a canteen and for social occasions, and extends a considerable distance along the Brougham Street frontage, and is particularly well lit by high windows.

It is a thoroughly-equipped staff room, with a most modern kitchen. The bank itself will occupy the whole of the basement, in which

the main feature is the heavily-guarded strong-room, spacious and yet easy of access to the staff.

Almost every conceivable safeguard has been used in providing for the complete safety of the bank's treasures in this strong-room, which is centrally situated, and provided entirely with artificial lighting.

The basement serves other purposes too. It contains the self-fired boiler which provides central heating for the whole building, and hot water for the kitchen and other rooms on all floors.

In it are housed the main electrical switchboard and the telephone system, which gives the bank its own internal telephone service and provides numerous lines for the bank and its tenants to the New



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Fitzroy

Plymouth automatic exchange. Surrounding the strong-room a vast amount of storage space is provided for banking books and documents.

The bank has five electrically-operated lifts. There are two passenger lifts serving all floors, one near the main entrance in Devon Street and the other adjacent to ground and mezzanine floors. In the Brougham Street entrance. In addition there is a coin lift chamber, controls five slave electrically-operated clocks throughout the building, as well as the prominent two-sided clock on the Devon Street frontage. All the clocks were for on impulse, their hands moving once per minute.



**1861 From Richmond Cottage**  
Used by the BNZ when it was first opened in New Plymouth in 1861 (still standing).

**1861 To our Splendid New Building**  
corner of Brougham and Devon Streets.

## A Century of Progress in New Plymouth

In 1861 the New Plymouth branch of the Bank of New Zealand was opened. This was the bank's first Branch Office. Its first venture outside of Auckland where it had been established only a few months earlier.

Since those early days the Bank of New Zealand has progressively extended its facilities in the district.

Its growth has helped, and at the same time reflected, the lusty expansion of the bustling, thriving City of New Plymouth and the prosperous district it serves.



### NEW PLYMOUTH BRANCH STAFF

- Back row: A. H. Barry, I. P. G. Roche, R. L. Kinloch, G. W. Green, R. S. James, H. D. Strange, G. D. Dewar, E. W. Packer, A. M. Toppin.
- Second row: J. F. O. Rees (Accountant), G. H. J. Hogg (Assistant Accountant), R. J. Clark, B. K. White, S. G. McGowan, L. H. Ferguson, M. J. Rafter, D. Heston.
- Third row: Misses P. C. Butcher, M. A. King, P. A. Hargrave, E. M. Wilson, R. M. Dick, F. H. Miller, P. A. Haigh, W. H. McMillan, H. A. Betts, M. M. Walker, L. G. Sutherland.
- Seated: Misses H. A. Bann, F. G. Gordon-Glasford, T. I. Harvey, B. B. Penwarden, Mr. W. N. R. Harcourt (Manager), Misses B. M. Linehan, M. J. Bowler, N. A. Hill, A. J. Tilt, M. D. A. Doble (standing).
- Front row: P. W. Wadsworth, P. K. Powell, N. D. Clark, R. Harston, R. A. Wilson, H. J. Dravitch.



# Bank of New Zealand

New Zealand's Leading Bank

## CONGRATULATIONS

TO THE MANAGEMENT OF THE BANK OF NEW ZEALAND ON THE COMPLETION OF THEIR IMPOSING NEW BUILDING.

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## Richmond cottage was first bank

THE Richmond Cottage, shortly to be moved from its original site in the grounds of the Hotel Taranaki, to a site opposite the new library, museum and war memorial hall in Ariki Street, only a few doors from the New Bank of New Zealand premises, is not only a symbol to New Plymouth residents of the early history of the city, but also a reminder that the Bank of New Zealand will later this year have been established for a complete century in Taranaki.

There is a still closer reminder of the past connection of the Richmond Cottage and the bank in the display being made for the opening ceremony, for it includes the original coin-weighing scales which the bank's first New Plymouth agent, Mr Thomas King, used in the Richmond Cottage.

It is worthy of note that the Bank of New Zealand marked its centennial by making a gift of £200 towards the cost of removal and re-erection of the Richmond Cottage in a central location as a permanent reminder of early New Plymouth.

James Crowe and Henry Robert Richmond arrived in New Plymouth by the Victoria in 1861 and commenced farming on Cartington Road. Further members of the family, Mrs C. Richmond, Sr., her daughter, Miss Jane Maria Richmond, Mr and Mrs Christopher William Richmond, arrived by the Sir Edward Paget on August 16, 1853.

The cottage was designed and built by J. C. and H. R. Richmond in 1857 using stone from the nearby beach. It was occupied by Mrs C. Richmond, Sr., until she departed with Mrs C. W. Richmond and child on the Alreidae to settle in Nelson.

The bank opened on November 18, 1861, using the cottage during the next year until shifting to Devon Street.

In December, 1873, the cottage was re-occupied by H. R. Richmond and family, but was burnt out a few years later. The original roof was replaced by shingles.

During the 1870's Mr H. R. Richmond established a school in the cottage. Pupils were: F. Truby King, W. H. Stainer, T. King, W. Shaw, W. Dumbell, Newton King, Ernest Rawson, J. H. Shaw.

A. W. Webster, Herbert King, J. T. Dumbell, R. C. Kirk. Early advertisements in the Taranaki Herald announced the opening of the bank. They are:

**BANK OF NEW ZEALAND**  
Mr Thomas King has been appointed Agent of this Bank at Taranaki and the Bank will be open at that place for the transaction of business in a few days, in which notice will be given.

**A. KENNEDY,**  
General Manager, Inspector. Auckland. 5th Novr. 1861.

**BANK OF NEW ZEALAND**  
This Bank will be opened for the transaction of business on Monday next 18th instant, in the premises of Mr J. C. Richmond, Mount Elliot. Office hours from 10 to 3 (on Wednesdays from 10 to 1).

Thomas King, Agent. New Plymouth, 18th Novr. 1861.

With the first advertisement on November 9, 1861, the Taranaki Herald made this statement: "New Zealand Bank. From an official notification in our advertising columns it will be seen that arrangements have been made for opening the Taranaki Branch of this Bank in a few days. We congratulate the Directors on having secured the services of Mr Thomas King as agent."



A CENTURY OF BANKING HISTORY is recalled by the high coin scales used by the first New Plymouth manager of the Bank of New Zealand, Mr Thomas King, when he opened the branch in the Richmond Cottage in November, 1861. Behind the scales is one of the bank tellers, Miss Trisxie Harvey. She is holding in her right hand a number of half-sovereigns, thousands of which Mr King used to weigh in the scales. At the left is a modern combined note and coin scale, manually operated, while at the right behind the old scales (with bags of coin) is a manually operated coin scale. On the extreme right is the latest highly sensitive shadow-weight note scale, capable of measuring within 20 grains the weight of a £1 note.

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TIMBER AND JOINERY MERCHANTS  
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# to perfection

Built by —  
**FAIRBROTHER, SNOWDEN & WHEELER**  
Limited

# Bank has grown with New Zealand

THE pride of New Zealand's pioneer settlers of 100 years ago was the principal factor in starting the Bank of New Zealand as a wholly-New Zealand-owned and operated banking concern, and while the bank itself has had to withstand the onslaughts of several periods of depression, it has earned for itself such a reputation that today it conducts about 40 per cent of the total banking business of the Dominion.

In the autumn of 1841 the Colonial Banking Corporation, which had operated for a few years in New Zealand, closed down and this action induced one of the Australian banks to cross the Taranaki and open in place. This became known, local feeling was aroused and the argument was advanced in the press that Australian banks would make use of New Zealand deposits to relieve the pressure in their own funds in Australia in times of financial stress.

It is easy to imagine that those who opposed the new local bank may have based their justification for these remarks upon actual experience.

**Paramount**

Throughout the life of the bank, except for a brief period between 1858 and 1864 when the head office was temporarily located in London, the business has been managed entirely in New Zealand and the interests of New Zealand have been paramount. The fact that after 100 years and despite the late coming of other banks, the Bank of New Zealand carries out such a large proportion of the banking business of New Zealand, is evidence

that it continues to find favour in the eyes of the public and discharges its functions satisfactorily on the lines originally intended by its founders.

These early colonists were men of sturdy independence, who set up the bank to serve the needs of its customers in good times and in bad.

The result of this policy is that the bank is today represented by the few New Zealand branches and agencies throughout New Zealand, Fiji and New Guinea, nine in representation in Samoa by the Bank of Western Samoa.

**Gold helped**

In tracing a brief outline of the bank's progress during the past 100 years, it is interesting to notice that during the first decade (the 1850's) it "got away to a good start" where the gold discoveries in Otago and later in Westland gave a fillip to trade and European settlement. The open plains, too, of Canterbury, Southland and Marlborough, encouraged the agricultural and pastoral industries. Many portions of the North Island during this period were by way of contrast

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**PERFECTION**  
THAT IS OUR AIM

And when you see the interior of the new BANK OF NEW ZEALAND

you will notice how we have realized that aim. We are proud to say that we handled the FIBROUS PLASTERING and we take this opportunity to congratulate the Bank of New Zealand on a fine building.

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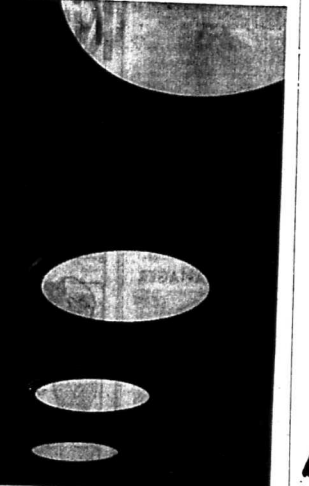
460 Devon St. East, N.P.  
PHONE 4819 — 2716

We Are at Your Service

**Restricted**

In 1880 the bank's head office was removed to London, and a separate company, the Bank of New Zealand Estates Company, was formed to take over from the bank properties which had fallen into the bank's hands. Free of this liability the bank was able to carry on in a restricted manner with its remaining good business, but as prices still continued to fall the company's dividends ceased and instead of providing the bank with some much needed revenue it was running at a loss and sending the bank's help.

This state of affairs could not last long and in 1894 the bank was obliged to liquidate. Government aid. By this means the bank raised £2 million of State guaranteed stock and so had fresh capital infused into its veins.



DOMES which admit natural lighting behind the tellers' desks give an unusual ceiling effect in the new Bank of New Zealand building.

**HARVEY & BOWERING**  
ARCHITECTS

M. GRAHAM B. HARVEY,  
A.I.A.A. M.INSTRA., REQD. IN ENG.

F. JOHN BOWERING,  
A.R.I.B.A. ANZ.I.A. REQD. ARCHITECT

The new premises for **THE BANK OF NEW ZEALAND** are enclosed with **HAWKSLEY NEOSEAL GLAZING SYSTEM**

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**SECURITY EQUIPMENT**  
And We are the N.Z. Representatives.

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CURRIE STREET NEW PLYMOUTH

**GLASS**

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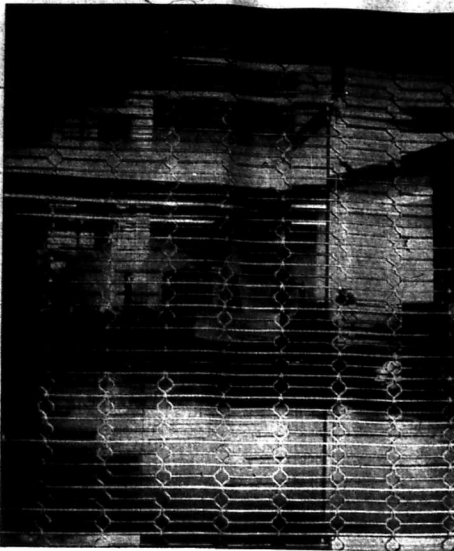
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Installed in New B.N.Z. Building  
New Plymouth

The opening of the new Bank of New Zealand building in New Plymouth commences a century of banking service to the community. Otis . . . pioneers and progressive leaders in vertical transportation for over 100 years . . . are proud to be serving this magnificent building with two passenger elevators and two dumb-waiters.

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ADORNED ALUMINIUM in the ceiling colours of gold and silver make the portcullis grille, separating the banking chamber from the entrance to the lift and staircase at the main entrance in Devon Street, an entry attraction in the new Bank of New Zealand. Behind the grille are some of the armoured glass doors used in the entrance. The grille is automatically raised and dropped.

*Taranaki was to the fore*

IMPOVERISHED by the continuance of the Maori Wars 100 years ago, New Zealand had no area more adversely affected than Taranaki, but it says much for the pioneering spirit of the settlers that barely 20 years after they had landed at New Plymouth they were able to give substantial capital backing to a wholly-New Zealand owned and operated bank. Their encouragement led the Bank of New Zealand to open its second New Zealand office in New Plymouth.

Taranaki's valuable contribution owed much to its success to the leadership of the Provincial Treasurer, Thomas King, who inspired his fellow-colonists with the view that the foundation of a bank for New Zealand must inevitably retrieve them from their suffering and hardship.

The Bank of New Zealand which opened its doors first in Auckland, was thus established in New Plymouth only one month and two days later, because the bank had agreed to open a branch wherever there was promise of active support. North Taranaki was one of the earliest districts in New Zealand to receive its first settlers through the agency of the New Zealand Company. In 1839 Colonel Wake-

Many times that number of shares would have been subscribed, stated the Herald, had conditions been normal. The opening of the bank would be most welcome. Without such a service "the supply of goods is pitifully and irregularly" or, as it dribbles behind the demand.

"Merchant vessels, freighted with cargo we need, pass us by because there is no market for money if there is one for goods, and few merchants are so bold as to call on us to send goods here with the chance of getting returns some six or 12 months afterwards. Hence we obtain our groceries and other articles of daily consumption in the mode commonly termed "hand to mouth" in small parcels by mail steamer, instead of commanding regular supplies from the cheapest markets," the Herald said.

The bank opened for business on November 18 in a small stone building, the premises of J. C. Richmond, which were then handed to the Government offices.

It is well known as the Richmond cottage, and has stood since 1837 on land owned by the Taranaki Hotel Ltd. The cottage was built from stone on the corner of the bank and was first used as a residence by the owner. After the bank vacated it, the building was used as a school where members of the King family were among the scholars.

The first Bank of New Zealand manager was Thomas King, of whom the bank's inspector wrote "he is much esteemed by all classes and I think the bank very fortunate in having secured his services."

**Big loan**  
Two years later the bank was able, indirectly, to come to the aid of the Taranaki settlers whose property had been destroyed during the Maori War, by lending the Government £100,000 to be used towards rehabilitating the harassed settlers.

The "King" relationship with the bank continuing for many years. Two of Thomas King's famous sons, Sir Truby King and Alexander King, both served in the bank as young men, and a grandson, also Thomas King, and a grandson, also Thomas King, served in the bank.

from the Richmond cottage the bank moved to 50 yards west of Currie Street, occupied by new premises, completed in 1874 at the corner of Devon and Hobbs Streets.

New premises, on the present site at the corner of Devon and Hobbs Streets were completed in 1880. The Hobbs Street premises being retained as a residence for the manager. The latter were sold to the Bank of Australasia in 1896, and are now occupied by the Taranaki and New Zealand Bank. The premises at the Brougham Street corner were demolished in 1939 to make way for the present handsome structure.

The following is a list of managers of the bank at New Plymouth since its first opening by Thomas King: 1861-1871: F. Reynolds; 1871-1880: W. B. Bullen; 1880-1883: C. G. Andrews; 1883-1887: J. J. McClelland; 1887-1891: H. W. Whitehead; 1891-1896: A. A. Evans; 1896: E. J. Adams; 1896-1901: Henry Buckleton; 1901-1907: F. P. Mackay; 1907-1918: J. H. Hammond; 1918-1919: Walter Brodie; 1919-1922: A. D. Keeling; 1922-1924: A. M. Thomson; 1924-1944: H. E. Bienenbassett; 1944-1954: G. C. Cripps; 1954: A. M. Eason; 1954-1958: W. Selinger; as a result of the war; R. Marcroft, 1958-1961.



THIS MASTER CLOCK in the new Bank of New Zealand premises controls the time in five other slave clocks throughout the building.

**NEW MANAGER**



MR L. W. PENROSE, newly-appointed manager of the New Plymouth branch of the Bank of New Zealand, joined the bank's service in Christchurch in 1927. He was manager at Wanganui from 1935 till his transfer to New Plymouth where he takes over next Monday from . . .



MR W. N. R. MARCROFT, manager of the Bank of New Zealand at New Plymouth since March, 1958, who has been transferred on promotion to manager at Palmerston North.

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Walk down the steps to the **SUIT SHOWROOM** at—  
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Across the street from the new B.N.Z.

You can 'Bank' on **'SENTINEL'**  
Kingsroy Electric Ltd. are proud to announce they have installed, in conjunction with Duplex Fire Alarm Co., a **SENTINEL Fire Alarm System** throughout the entire Bank of New Zealand building.  
The **SENTINEL**, already in use in other modern buildings throughout the city, automatically gives instant call direct to brigade.  
The safe way is the **SENTINEL** way  
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DEVON STREET :: (NEXT OPERA HOUSE) :: PHONE 3523  
NEW PLYMOUTH

**PAINT PERFECTS**  
Take a good look at the new Bank of New Zealand. Notice the gleam of freshness, the attractive colours—inside and out—and remember that paint, applied by a tradesman, can do that for your own home and buildings.  
This impressive building is yet another landmark in the progress of New Plymouth and Taranaki.  
We are proud of the fact that we painted this magnificent Bank, and take pride in having been associated with an establishment that has served New Zealand so well for many years.  
This was one of our bigger jobs, but no matter the size of YOUR painting job, contact us and we will be only too happy to oblige.  
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**"STEELCASE" SHELVING**

THROUGHOUT THE NEW BANK OF NEW ZEALAND

SUPPLIED AND INSTALLED BY **ARMSTRONG & SPRINGHALL LTD.**

**CONGRATULATIONS** To The **BANK OF NEW ZEALAND** ON COMPLETION OF SUCH AN IMPRESSIVE NEW BUILDING  
AND . . . THEIR GREAT ACHIEVEMENT IN REACHING THEIR CENTENARY

**ARMSTRONG & SPRINGHALL LTD.**  
"SPECIALISTS IN EVERY TYPE OF OFFICE EQUIPMENT"  
BENMONT STREET, (PHONE 2858) NEW PLYMOUTH

## Two floors of modern offices

WORKING in the most modern offices in New Plymouth, the tenants who have leased the first and second floors of the new Bank of New Zealand building will find themselves in the ideal surroundings, with central heating in winter and circulating air in summer, and with all-the-year-round sunshine streaming into their rooms.

Offices on both floors look out chiefly on to Devon and Brougham Streets. The floors are identical in shape and size, but the offices vary according to the requirements of the tenants. The six tenants have indicated that within the time of office hours to meet these all the offices have movable partitioned divisions which can be moved in a matter of minutes to alter the size or shape incorporated in this type of designing are electrical fittings which can be similarly moved.

On each of the floors leased to tenants, there is a well-equipped communal kitchen and tea-making room, as well as toilet rooms and space for storage.

In line with the modern approach in the whole building, the caretaker's flat on the roof of the building is completely equipped. It comprises two bedrooms, both with splendid views over the city, a spacious lounge, kitchen, wash-house and office. Carpeted wall to wall, the rooms have practically all the furniture built in to give simple repairs and an impression of comfortable living which above the noise and din of the city.

Fire protection for the bank premises and for the other occupants

of the building is extensive. In addition to the automatic fire alarm system, installed on the site from 1938 till demolition. The first concrete for the foundation was placed in position in September 1936 and the roof was completed in October 1940.

## A period of crisis

A period of crisis for New Zealand and for the Bank of New Zealand came during the height of the Federal Government's long reign, when, but for the financial brilliance of Sir Joseph Ward, the bank might have closed and a shapely New Zealand "kiddie" might have come to an untimely end.

The year was 1934, only a short time after Seddon had to forward a reply on the liquor question which might have also ended his own Liberal Party.

In his "A History of New Zealand" Professor Keith Stirling puts the facts, after referring to the liquor question, as follows: "The following year (1934) Seddon announced an even greater difficulty when the Bank of New Zealand announced that, falling state assistance, it would be forced to close its doors. Many businesses and estates, accepted as security on loans, had fallen into the hands of the banks, who found themselves in possession of a mass of unshakable properties, while the interest was still to pay on their own borrowings abroad.

"Weighed down by its illiquid assets, the Bank of New Zealand was forced to stop bankruptcy by the withdrawal of English deposits and considerable losses during the austere years of 1933-4.

"Seddon and Ward rubbed the Bank of New Zealand Share Owners' Act through the House and the Council (Legislative Council) in 1934; the Governor signed it early in the morning; the bank and its shareholders, large and small, were saved.

"Henceforth, the Government was to appoint the chief officers of the bank and a majority of the directors, though it should be added that for many a year, while it made little use of its power to dictate banking policy.

"The simple act of setting strictly overnight changed the whole picture in New Zealand. Days of prosperity came to the country; properties which had been threatened with ruin were now rapidly turned into fertile lands; and New Zealand emerged as a growing young nation of the Pacific.

## 'Locked-up' for night

TAURANGA, Thursday (P.A.). — Wandering cheerfully as he started work this morning, a Thameside joinery firm employee got out his key and unlocked the bulk store of the premises. As the door swung open he froze, aghast.

From the pious a dishevelled figure stumbled towards him, face haggard and eyes red-rimmed, trying to find his voice.

It transpired that the apartment was a member of the staff of another firm which shares the store. He was hard at work when the lock-up man did his round yesterday afternoon and was an unwilling prisoner long before he realised it.

The only people in the town today who weren't seeing the job were the prisoner and the landlord with the releasing key.

## SCHOOLBOYS' GOLF

With a competent round of 75, the best of the tournament, the 18-year-old Hawera player, L. Eider won the Taranaki schoolboys' golf championship which concluded at the New Plymouth Golf Club's 18-hole links yesterday. Eider beat B. White (New Plymouth) 4 and 1 in the final. Results of other final are: Chatterton beat D. Little 18; F. Fildes beat M. Wright 18; Walker beat I. Stronborn; Neame beat R. Bassett 18; M. Robinson beat J. Bullington 18; O. Old; consolation plate, B. Colthorpe beat G. Champion.

## Liberalisation of trade with West Germany

WELLINGTON, Thursday (P.A.). — Agreement has been reached in discussions between representatives of New Zealand and the Federal Republic of Germany in London on import quotas for New Zealand commodities for the year ending March 31, 1942.

Announcing this today, the Minister of Overseas Trade, Mr. Marshall, said: "The general trend has been towards liberalisation of trade between New Zealand and the Federal Republic. It has also been agreed that further trade talks will be held in New Zealand in November, when it is hoped that further progress will be made towards increasing trade between our two countries.

"As a result of discussions just concluded, the motion and lamb quota has been increased from 300 tons to 500 tons. For butter the maintenance of two minimums will give New Zealand the opportunity to participate in any West German tenders opened in New Zealand will in the current period be entitled to participate without limitation in any global tenders for beef. Mr. Marshall said that for the other items, New Zealand's position had been maintained or trade had been liberalised.

## POTENTIAL MARKET

Export trade prospects in all South American countries with a total population of 110,000,000 will be explored by a New Zealand fact-finding mission next month and in November. They will visit Brazil, Argentina, Uruguay, Chile, Peru

## Mounting supply of butter

WELLINGTON, Thursday (P.A.). — France is setting butter on the United Kingdom market at a price in effect 10/7 per cwt below the price of New Zealand butter to get rid of the desired quantity, states the dairy industry information service.

The prices of many origins of butter weakened during August although New Zealand remained unchanged at 200/- per cwt. Consumption was high but the great problem this market faces is that of over-mounting supply.

There are 45,000 tons in store in the United Kingdom—the same as a year ago—but there is much more butter in store in other countries which can be shipping to Britain.

"The price the French get for their butter in Britain is presumably of no great consequence to them since the greater part of their large production is sold on the domestic market at well over 800/- per cwt wholesale," states the survey and Panama.

"These six countries represent a vast potential market about which not enough is known by New Zealand exporters," said Mr. Marshall.

"This survey is another step in the Government's programme of stimulating the development of new economic grounds.

"Sound Government buildings and adequate land were already available at the RINZAF school close to Tauranga. These so-called 'pressure' were evidently submitted to the very strong pressure emanating from the North Island."

## DISAPPOINTED AT CHOICE OF COLLEGE SITE

DUNEDIN, This Day (P.A.). — keen disappointment that the Government should choose Massey College, Palmerston North, rather than Otago as the site for a veterinary college was expressed yesterday by leaders of city organizations which have taken an interest in the question.

Sir Charles Harcus, former dean of the University of Otago medical school and now medical administrative officer for the New Zealand Medical Research Council, said: "I think it is a mistake. It is a mistake from the point of view particularly of staffing."

The League of Local Societies, with other organizations in Otago, would be disappointed at the decision, said the chairman, Mr. M. Connelly.

"It is evident that pressures from North Island interests, backed by the University Senate, have prevailed in the selection of a site for this important institution," he added. "The league and other bodies had based their case for a University of Otago site on the grounds of the scientific advantages to be obtained from locating a veterinary school close to the medical school and on economic grounds."

"Sound Government buildings and adequate land were already available at the RINZAF school close to Tauranga. These so-called 'pressure' were evidently submitted to the very strong pressure emanating from the North Island."

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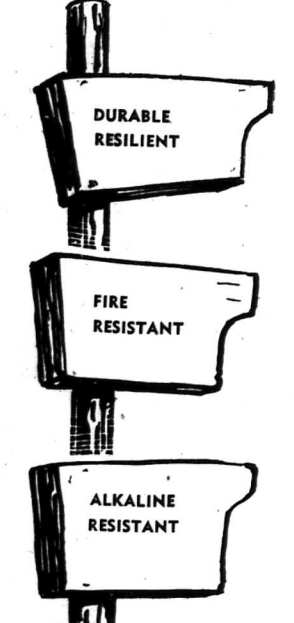
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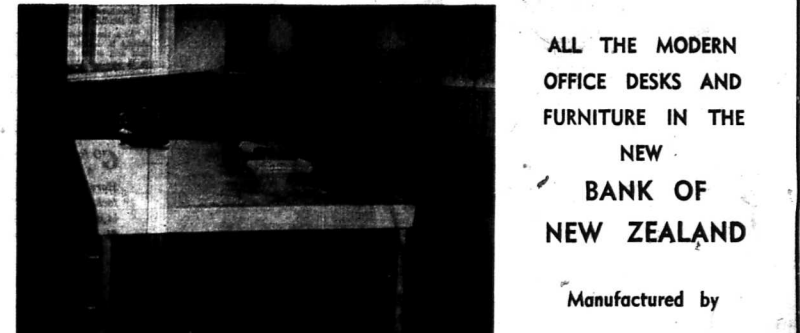
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