



OFFICE OF MINISTER OF FINANCE,
WELLINGTON, N.Z.

23 November 1972

The General Manager
New Zealand Honey Marketing Authority
P.O. Box 2615
AUCKLAND 1.

Dear Sir,

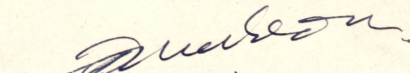
I refer to your recent correspondence with the Secretary to the Treasury seeking my approval to an advance payment of 12¢ per lb for honey for the current season, plus an extra half cent per lb as an inducement to attract earlier supplies which would assist in meeting worldwide market requirements.

On the understanding that the Authority will continue to finance its commitments from within the existing Reserve Bank overdraft limits I approve of an advance payment of 12¢ per lb for the current season and of an inducement payment of a half cent per lb for honey supplied between 1 December 1972 and 31 March 1973.

As this approval applies to the 1972/73 season only you should continue to seek approval to the advance price for future seasons at the appropriate time.

Copies of this letter are being sent to the Minister of Agriculture and Fisheries and the Governor of the Reserve Bank.

Yours faithfully,


(R.D. MULDOON)
Minister of Finance

12c Lb =
11c Lb =
10c Lb =