



REPUBLIC OF NAURU

Government Gazette

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Nauru

G.N. No. 114/1973

NAURU PHOSPHATE ROYALTIES TRUST ORDINANCE 1968

By virtue of the provisions of Section 30 (2) (c) of the above Ordinance I am required to publish or cause to be published a summary of the Annual Report of the Nauru Phosphate Royalties Trust in the Government Gazette.

I give below a summary of the Nauru Phosphate Royalties Trust Report dated 26th September 1972 for the twelve months ended the 30th June 1972.

1. Trustees

Members at 30th June 1972 were:

Mr. R.S. Leydin, C.B.E. Chairman.
Mr. I. Dedogi Member.
Mr. A.E. Holmes, LLB. Member.

2. Funds Administered by the Trust

Pursuant to the Provisions of Section 18 and 19 of the Ordinance the Long Term Investment Fund and the Nauruan Land Owners Royalty Trust Fund are administered by the Trust and in addition certain other funds, being the Nauru Housing Fund, the Nauru Rehabilitation Fund and the Nauru Development Fund, are administered by the Trust pursuant to a direction given under Section 22 of the Ordinance. Transfer has now been made of all assets of the Nauru Development Fund to the Nauru Local Government Council which the Trust had been administering on behalf of the Council. This transfer was completed on 15th May 1972. The Trust invests current funds of the Republic and of the Nauru Local Government Council which are temporarily surplus to requirements.

3. Transfer of Securities from Commonwealth of Australia

This refers to securities held in the name of the "Department of Territories" and "The Administration" which represent some investments made before Independence. Of twenty-two transfers outstanding as at 30th June 1971, there remains two which are still not transferred at 30th June 1972. Efforts are now being made to have the remaining transfers finalised.

4. Investment Policy

Important changes in the standing approvals under Section 25 of the Ordinance were made during the year that relate to equities quoted on the Australian Stock Exchange or recognised overseas Stock Exchange, the Australian short term money market, deposits of up to 12 months with any Bank in Australia or wholly owned subsidiary of any such Bank and first registered mortgages over freehold estate.

5. Loan Investments

As part of its investment programme the Trust made a number of selective fixed interest loans during the year under review.

6. Equity Investments

During the year the Trust took advantage of relatively low share prices and the opportunity to average down the cost of existing holdings of certain mining and industrial shares by making additional selective purchases. A number of shares were sold in April 1972, realising substantial profits.

7. Real Estate Investment

No liens were made on the security of real estate mortgages during the year. The Trust has obtained Cabinet approval to make an advance to Trans Australia Airlines and this loan was arranged on favourable terms. It is proposed that this advance will be made in January 1973.

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8. Audit of Trust Accounts

An Audit Certificate without qualification has been issued by the auditors Messrs Coopers and Lybrand Chartered Accountants, Melbourne.

HAMMER DEROBURT,
PRESIDENT.

G.N. No. 115/1973

PUBLIC SERVICE ACT 1961-1971SECTION 20 : PROMOTION OF OFFICERS

The provisional promotion of the following officers is hereby duly confirmed with effect as from 8th May, 1973.

CHIEF SECRETARY'S DEPARTMENT
(RADIO-STATION)

Percy Adu Deimeang - Trainee Radio Officer \$1832-2232 to Radio Officer \$2379-2914 (actual).

Lyn Terangi Adam - Trainee Radio Officer \$1832-2232 to Radio Officer \$2379-2914 (actual)

Dated this 21st day of June, 1973.

(H.B. CONNELL),
PUBLIC SERVICE COMMISSIONER.

G.N. No. 116/1973

SUPREME COURT SESSIONS

The next Sessions of the Supreme Court will commence at 9.00 a.m. on Tuesday, 31st July, 1973.

Persons wishing to avail themselves of the opportunity to bring any matters or causes before the Supreme Court during these Sessions are advised to see the Acting Clerk of Courts immediately to ensure that matters or causes already commenced are included in the list, or if proceedings are intended, that the Clerk has all the details to enable the necessary documents to be prepared.

Dated this 19th day of June, 1973.

(BRIAN BOUSFIELD),
REGISTRAR, SUPREME COURT.

G.N. No. 117/1973

The following transfer of lands has been approved by His Excellency the Acting President.

(1) PHOSPHATE LANDS - AIWO

Name of Block.	Portion.	Former Owner.	Shares.	Gaz. No.	Present Owners.	Shares
-	44	Deigaeruk	All	53/56	Lily Deigaeruk Edarcy Deigaeruk	1/2 1/2
-	179	Deigaeruk	All	53/56	Lily Deigaeruk Edarcy Deigaeruk	1/2 1/2

(2) COCONUT LANDS - AIWO

Itingame	194	Deigaeruk	All	36/54	Lily Deigaeruk Edarcy Deigaeruk	1/2 1/2
Anibawo	280	Deigaeruk	All	39/52	Lily Deigaeruk Edarcy Deigaeruk	1/2 1/2
Eatetubwiye	82	Deigaeruk	1/3	45/61	Lily Deigaeruk Edarcy Deigaeruk	1/6 1/6
Ibuge	348	Deigaeruk	1/3	45/61	Lily Deigaeruk Edarcy Deigaeruk	1/6 1/6
Ibuge	350	Deigaeruk	1/3	45/61	Lily Deigaeruk Edarcy Deigaeruk	1/6 1/6
Anibawo	121	Deigaeruk	1/3	45/61	Lily Deigaeruk Edarcy Deigaeruk	1/6 1/6