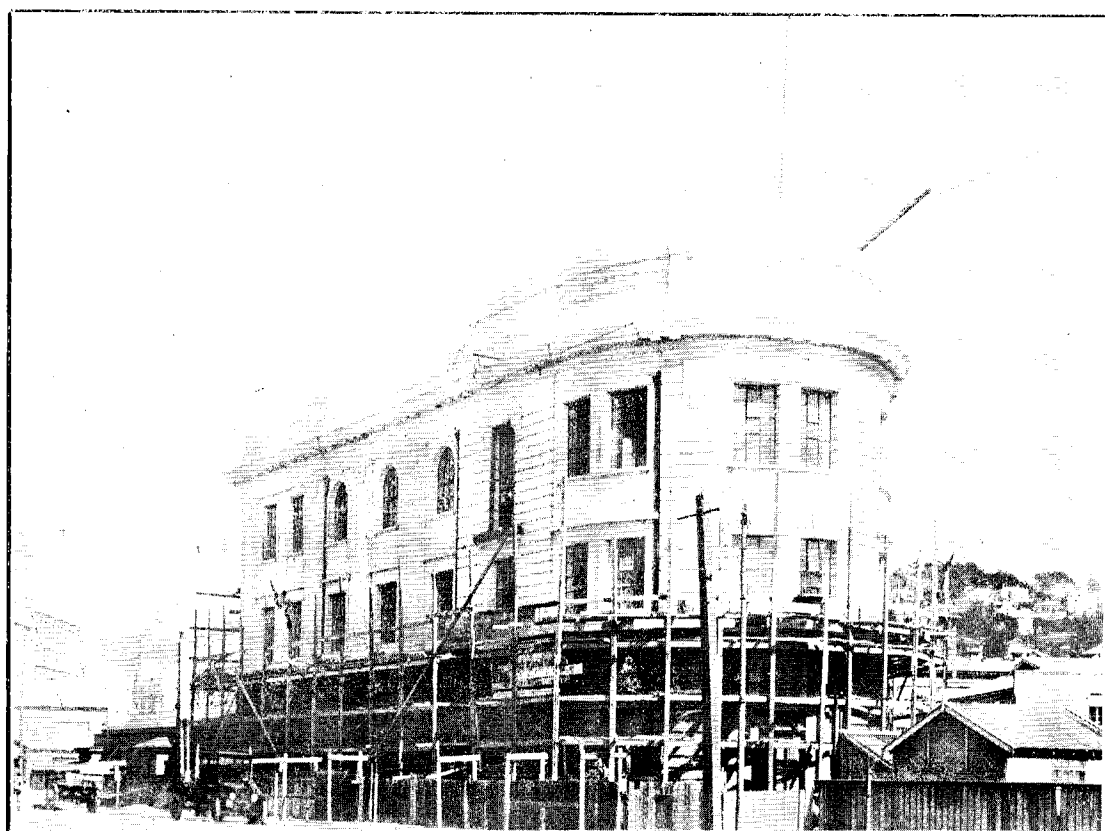


WAIKATO HYDRO-ELECTRIC POWER PLANT: HEADWORKS AT HORAHORA.



WELLINGTON AUTOMATIC-TELEPHONE EXCHANGE.