

Governor and Deputy-Governor of the Bank of England to deliver to you Debentures of the Guaranteed Loan to New Zealand, to the amount of £10,000, Series E, dated 1st October, 1859, minus the Coupons for the Interest due to 31st March and 30th September, 1860, in return for the sum of £10,000, paid by the Bank's Manager at Auckland to the Colonial Treasurer, on 18th September, 1860, upon the understanding that in the Bank's account with the Colonial Government of New Zealand, interest will be charged from 18th June, 1860, three months prior to the date of actual payment by the Bank.

My Lords would observe that these Debentures will bear Guaranteed Interest at the rate of 4 per cent. from 1st October, 1860, and they apprehend that the interest due from the Colonial Government for the three months immediately preceding that date, viz., from 1st July to 30th September, should, in conformity with the terms of the contract, be charged at the same rate, leaving the question of the rate of interest from 18th to 30th June to be decided according to the arrangement that may have been made by the Union Bank with the Colonial Government in regard to the payments made by the Bank on account of this Loan, previously to the commencement of the Guaranteed Interest thereon.

I am, &c.,

G. A. HAMILTON.

The Directors of the
Union Bank of Australia.

No. 6.

COPY OF A DESPATCH FROM HIS GRACE THE DUKE OF NEWCASTLE TO GOVERNOR GORE
BROWNE, C.B.

Downing Street
9th March, 1861.

SIR,—

I forwarded to the Lords Commissioners of the Treasury, a copy of your Despatch, No. 111, of the 3rd of November, relative to the remittances of the Interest and Sinking Fund due on the Guaranteed Loan to New Zealand, and I transmit to you for your information and guidance a copy of the answer returned by their Lordship's direction.

NEW ZEALAND.

No. 28.

I have, &c.,

NEWCASTLE.

Governor Gore Browne, C.B.
&c., &c., &c.

Enclosure in No. 6.

MR. HAMILTON TO SIR F. ROGERS.

Treasury Chambers,
6th March 1861.

SIR,—

With reference to the letter from this Board of the 10th* (ultimo) I am directed by the Lords Commissioners of Her Majesty's Treasury, to transmit herewith the enclosed copy of a letter from the Union Bank of Australia dated 15th ultimo, with copy of their Lordship's Minute thereon, and am to request that you will move the Duke of Newcastle to communicate the same to the Governor of New Zealand, for the information and guidance of the Colonial Government, in reference to the remittance of the Interest and Sinking Fund due on the further portion of the Guaranteed Loan.

The observation contained in the last paragraph of their Lordship's letter of the 10th ultimo, in regard to the remittances for the Sinking Fund dating 1st October, 1859, will apply equally to the Debentures for £10,000 now delivered to the Union Bank of Australia.

I am, &c.,

GEORGE A. HAMILTON.

Sir F. Rogers, Baronet.
&c., &c., &c.

* January?

Sub-Enclosure 1, to Enclosure in No. 6.

MR. SAUNDERS TO THE SECRETARY, TREASURY.

Union Bank of Australia, 38 Old Broad Street,
London, E. C. 15th February, 1861.

SIR,—

In conformity with the arrangement of the Lords Commissioners of Her Majesty's Treasury, I am directed by the Directors of this Bank, to hand to you a receipt of the Colonial Treasurer of New