

the total value of the entire block, £87,500, exclusive of what may be described as unavailable. This I consider to be a moderate estimate.

Having thus placed the matter before you as clearly as circumstances will permit, I should be obliged by your informing me if the General Government would advise His Excellency the Governor to sanction a Loan Bill for the amount required on the security offered. I am anxious to obtain this information before bringing the Loan Bill before the Provincial Council.

I have, &c.,

THOMAS CARTER,
Superintendent.

The Hon. the Colonial Secretary.

No. 9.

THE COLONIAL SECRETARY TO THE SUPERINTENDENT, MARLBOROUGH.

Colonial Secretary's Office,

Auckland, 23rd March, 1864.

SIR,—

(No. 88.)

I have to acknowledge the receipt of your Honor's letter, of the 11th instant, in which you propose to set apart as a security for a Loan of Sixty Thousand Pounds, sterling, for the Province of Marlborough, the whole of the Crown Land which lies between the Wairau River and the Northern Boundary of that Province.

Your Honor also encloses a tracing shewing the Land which has been alienated, in order to enable the General Government the better to judge of the extent, position, and value of the proposed security.

In reply I have to inform your Honor that, after a careful consideration, the Government do not think that the security proposed is sufficient to warrant them in recommending His Excellency the Governor to assent to a Bill for raising the proposed Loan.

I have, &c.,

THOMAS B. GILLIES,
In the absence of Mr. Fox.

His Honor the Superintendent,
Marlborough.

No. 10.

THE SUPERINTENDENT, MARLBOROUGH, TO THE COLONIAL SECRETARY.

Superintendent's Office,

Picton, 29th March, 1864.

SIR,—

I have the honor to acknowledge the receipt of your letter of the 23rd March, No. 88, in reply to my previous letter concerning a Loan of £60,000 for this Province.

Acting *under the impression* and on *the information* that the Government would advise His Excellency the Governor to assent to a Loan Bill for this Province, if drawn up in accordance with the provisions of a Bill lately introduced into the House of Representatives for the purpose of regulating Provincial Loans, I gave instructions to have prepared a tracing of this Province in order, as I before stated, the better to enable the Government to judge of the extent, position, and value of the Block of Land offered as security; I at the same instructed the Chief Surveyor to furnish me with an estimate of the quantities of available and unavailable land comprised in that Block.

A careful and, as near as possible, an accurate report was made of the available land, and a low estimate of the value of that available country was given. On referring to my last letter, you will perceive that the estimated value of the available land comprised in the Block offered as security was £87,500, and the amount I proposed to borrow was £60,000.

Referring to your reply I find that you state as follows: "After consideration the Government do not think that the proposed security is sufficient to warrant them in recommending His Excellency the Governor to assent to a Bill for raising the proposed Loan." You are doubtless aware that a Railway Bill and a Loan Bill, passed by the Provincial Council of this Province, have been disallowed by the Government, before, therefore, again bringing this matter under the notice of the Provincial Council, I wish to be placed in a position to give them some positive information as to the amount of money that we shall be allowed to borrow and the terms upon which a Loan Bill will be granted.

May I therefore beg of you to favour me with a more explicit reply as to the amount of Loan that we may be allowed to raise, and the terms upon which the Government would consider themselves justified in recommending His Excellency the Governor to assent to a Bill for raising such Loan. I am not aware that there is any fixed rule or law as to the proportionate amounts of Security and Loan.