

No. 24.

The AGENT-GENERAL to the COLONIAL TREASURER.

SIR,—

7, Westminster Chambers, London, S.W., 6th October, 1879.

I have the honor to acknowledge the receipt of your letter No. 76, of the 15th August last, transmitting a bank order for the sum of £31,774 16s. 11d. to cover the payments chargeable on the Consolidated Fund, for the services named in the requisition accompanying it.

With reference to the bank order for £204,220, which will be required to defray the cost of railway material, immigration, and other services out of the Public Works Fund, I duly note the arrangements you have made with the Audit Department, which necessitates its being forwarded to the Audit Officer in London, to be issued to me, as soon as the funds required to meet it have been obtained by the Loan Agents, and placed to the credit of the New Zealand Public Account.

I may observe that the original order was enclosed to me, and Mr. Hartwright has received only the copy. As Mr. Hartwright has asked me for the original, I have not felt that I could refuse to give it to him, and accordingly have done so.

The only difficulty involved in the arrangement seems to me that a less amount than the £204,220 may be wanted, when it would be a pity to borrow the whole amount before it is required; but Mr. Hartwright refuses to allow the order to be used unless the full amount is available. I confess I do not see why he takes this view, as I frequently partially act on large orders, when there is not sufficient funds to credit in the Public Account to meet the whole amount. Perhaps if Mr. Hartwright's view is not sustained by the Auditor-General, a telegram to that effect might be sent to him.

I duly note your instructions to telegraph to the Treasury from time to time the amounts raised and placed to the credit of the Public Account, distinguishing each by number "first," "second," and "third," as the case may be, which shall be observed as you direct.

I have, &c.,

JULIUS VOGEL,
Agent-General.

The Hon. the Colonial Treasurer, Wellington.

No. 25.

The AGENT-GENERAL to the COLONIAL TREASURER.

SIR,—

7, Westminster Chambers, London, S.W., 6th October, 1879.

I have the honor to state that a further advance of £25,000 was obtained through the Crown Agents on the 30th September ultimo, for one month, interest at the rate of 2 per cent. per annum, making, with the £75,000 previously advanced, £100,000, on security of scrip of the anticipated loan of a like amount.

The securities now held by the Crown Agents are—

Imperial Guaranteed Debentures	...	...	...	...	£800,000
Scrip of anticipated Loan	...	...	...	...	100,000
					<hr/> £900,000

—against advances obtained to that amount.

I have, &c.,

JULIUS VOGEL,
Agent-General.

The Hon. the Colonial Treasurer, Wellington.

No. 26.

The LOAN AGENTS to the COLONIAL TREASURER.

SIR,—

7, Westminster Chambers, London, S.W., 6th October, 1879.

We have the honor to acknowledge the receipt of your letter No. 6, of the 15th August last, enclosing copies of "The New Zealand Loan Act, 1879," authorizing the raising of a sum of £5,000,000 for the purposes specified in the schedule thereto; also an Order in Council under the hand of His Excellency the Governor, authorizing the raising of the sum referred to, and appointing us the Agents for that purpose, and further enclosing a separate order empowering us to give short-dated instead of long-dated debentures, should it be deemed necessary or desirable to do so.

With reference to the remarks made in the second paragraph of your letter, we would assure you that they will have our most careful attention, and that our best endeavours shall be given to secure the success of the loan.

We have, &c.,

P. G. JULYAN.
JULIUS VOGEL.
M. F. OMMANNEY.

The Hon. the Colonial Treasurer, Wellington.

No. 27.

The LOAN AGENTS to the COLONIAL TREASURER.

SIR,—

7, Westminster Chambers, London, S.W., 6th October, 1879.

We have the honor to acknowledge the receipt of your letter No. 10, of the 15th August last, and duly note your remarks as to the amount required to be raised and placed to the credit of the New Zealand Public Account, to meet payments to the 31st October next; also to your having drawn on the Crown Agents for the sum of £150,000 at sixty days' sight, and your proposal to draw further, during the next three months, at the rate of £100,000 monthly.

2—B. 4A.