

Consolidated Stock Act, 1877," and either to specify the terms of such conversion or arrange that such terms shall be subsequently agreed upon, and also with full power and authority to such Agents to delegate wholly or partly to any two or more other Agents the powers hereby and by the said Act vested in the said Agents, subject, however, to such conditions as the Agents delegating such powers shall think fit, and generally to have, hold, and exercise all such powers and authorities as by the said Act may be had, held, and exercised by the Agents appointed thereunder in respect of the moneys hereby authorized to be borrowed and raised.

FORSTER GORING,
Clerk of the Executive Council.

No. 2.

WM. F. DRUMMOND JERVOIS, Governor.

ORDER IN COUNCIL.

At the Government House, at Wellington, this 5th day of October, 1883.

Present: HIS EXCELLENCY THE GOVERNOR IN COUNCIL.

WHEREAS by the sixth section of "The New Zealand Loan Act, 1882" (hereinafter called "the said Act"), it is enacted that, pending the raising of moneys thereinbefore authorized to be raised under the said Act, it shall be lawful for the Governor in Council to appoint any two or more persons he may think fit to be Agents, and in their appointments to define the relative powers of such Agents, who shall have full power and authority, from time to time, to borrow and raise, or obtain as an advance, such sum or sums of money as the Governor in Council may from time to time direct and determine, and to take up the same sum or sums of money from time to time by the sale, hypothecation, or mortgage of debentures (thereinafter and hereinafter referred to as short-dated debentures), as such Agents may deem expedient: And whereas by the seventh section it is also enacted that every such short-dated debenture shall bear interest after such rate, and be for such sum and in such form, and with or without coupons attached, and, subject to the said Act, shall be signed on behalf of the colony, and be transferable and negotiable in such manner as such Agents shall prescribe: And by the eighth section it is also enacted that the interest and principal of every such short-dated debenture shall be payable at such times and places as such Agents shall prescribe, provided that the principal moneys secured by any such debenture shall not be made payable at a later period than seven years after the date of issue thereof:

Now, therefore, I, Sir William Francis Drummond Jervois, the Governor of the Colony of New Zealand, in exercise and pursuance of the power conferred upon me by the sixth section of the said Act, and with the advice and consent of the Executive Council of the said colony, do hereby appoint Sir Penrose Goodchild Julian, a Knight Commander of the Most Distinguished Order of Saint Michael and Saint George, a Companion of the Most Honourable Order of the Bath, late one of the Crown Agents for the Colonies, and Sir Francis Dillon Bell, a Knight Commander of the Most Distinguished Order of Saint Michael and Saint George, the Agent-General for the Colony of New Zealand, to be Agents, with full power and authority for them, in and during the year one thousand eight hundred and eighty-four, to borrow and raise, or obtain as an advance, the sum of one million pounds sterling, and to take up the same sum in short-dated debentures from time to time, either by the sale, hypothecation, or mortgage of such short-dated debentures, as the said Agents shall deem expedient, and with all the powers and authorities conferred on or vested in such Agents by the said Act for the purposes aforesaid, so far as respects the said sum of one million pounds sterling; and, with the like advice and consent as aforesaid, do hereby direct and determine that the sum of one million pounds sterling shall be borrowed and raised, or obtained as an advance, under the sixth section of the said Act.

FORSTER GORING,
Clerk of the Executive Council.

No. 3.

The Hon. the COLONIAL TREASURER to the LOAN AGENTS.

GENTLEMEN,—

The Treasury, New Zealand, Wellington, 6th October, 1883.

I have the honour to forward to you herewith an Order in Council, under the hand of His Excellency the Governor, authorizing the raising of one million pounds sterling, under "The New Zealand Loan Act, 1882" (being the second instalment of the three millions thereby authorized), and appointing you Agents for that purpose.

I also forward a separate Order in Council, empowering you, as in the case of the Orders in Council relating to the first instalment of the loan of three millions, to raise one million pounds by the issue of short dated debentures, should it be found necessary to resort to that method of temporarily raising the loan—a necessity which, however, the Government do not at all anticipate.

The instructions issued to you in my letter of the 5th October, 1882, when forwarding the Orders in Council relating to the raising of the first million of the loan, apply equally to the Orders in Council now being sent to you; and I need only say that the Government would gladly avail themselves of the co-operation of the Bank of England, as before, in placing the loan on the market in the form of 4-per-cent. inscribed stock.

It is the desire of the Government that the loan should be raised as early as possible in the month of January, 1884.

The Audit Officer of the colony resident in London has been appointed by the Controller and Auditor-General, under the provision of the 13th section of "The New Zealand Loan Act, 1882," to countersign debentures, scrip, or other securities issued thereunder.

Sir P. G. Julian, K.C.M.G., C.B.,

I have, &c.,

Sir F. D. Bell, K.C.M.G.,

H. A. ATKINSON.

Agents under "The New Zealand Loan Act, 1882," London.