

Enclosure 3 in No. 36.

The AGENT-GENERAL to the ACTUARIES.

GENTLEMEN,—

7, Westminster Chambers, 1st December, 1883.

I have to thank you for your clear and comprehensive statement in answer to my letter of the 12th November.

The period for exercising the option given to the holders of bonds having expired yesterday, I can now state the amounts sent in for conversion in the respective series, which are as follows, namely:—

					£
5-per-cent. 5-30s	...	...	...	...	503,700
4½-per-cent. 5-30s (1904)	...	...	...	...	990,100
" " (1905)	...	...	...	...	1,910,300
Short-dated debentures	...	...	...	...	1,832,000
Total	...	...	...	...	5,236,100

In addition to this total of £5,236,100, there is a further amount of £152,600 of 4½-per-cent. bonds held by trustees, which they have notified to me their wish to convert, bringing up the total to £5,388,700; but, as the currency of these bonds (1904 and 1905) is not distinguished, they cannot be included in the present computation.

I shall accordingly be obliged if you would now, as suggested in the last paragraph of my letter of 12th November, apply your computations to the amounts aggregating the above sum of £5,236,100, and let me know the net result.

A. H. Bailey, Esq., and Ralph P. Hardy, Esq.

I have, &c.,

F. D. BELL.

Enclosure 4 in No. 36.

The ACTUARIES to the AGENT-GENERAL.

SIR,—

London, 6th December, 1883.

We have to acknowledge the receipt of your letter of the 1st instant, informing us of the amounts of the debt sent in for conversion in the respective series; and in conformity with your request we send herewith another statement, in the same form as the one previously furnished, showing the results of the operation on the amount actually converted.

We have, &c.,

Sir Francis Dillon Bell, K.C.M.G., Agent-General.

A. H. BAILEY.

RALPH P. HARDY.