

## No. 4.

The AGENT-GENERAL to the COLONIAL TREASURER.

SIR,— 7, Westminster Chambers, London, S.W., 28th June, 1886.

I transmit herewith eight lists (in original), which I obtained from the Bank of England, of the numbers of the New Zealand debentures recently converted, amounting to £4,162,600, as shown in the summary annexed thereto. I desired the bank to send similar lists to the Crown Agents, in order that the bonds might be properly de-registered by their numbers at the domicile of the loans. This has been done accordingly.

The Hon. the Colonial Treasurer, Wellington.

I have, &amp;c.,

F. D. BELL.

## NUMBERS OF NEW ZEALAND DEBENTURES CONVERTED, 1886.—(Summary of Lists.)

Four-and-a-half-per-cent. debentures, £1,890,700; 5-per-cent. of 1863, redeemable 1914, £109,200; 5-per-cent. ten-forties of 1876-77, £1,292,700; 5-per-cent. 1879, redeemable 1889, £136,000; 6-per-cent. 1860, redeemable 1891, £19,000; 6-per-cent. 1863, redeemable 1891, £46,700; 6-per-cent. 1863 (March and September, June and December), £67,700; 5-per-cent. consols, £600,600; total, £4,162,600.

Bank of England, 16th June, 1886.

F. MAY.

## No. 5.

The AGENT-GENERAL to the COLONIAL TREASURER.

SIR,— 7, Westminster Chambers, London, S.W., 30th June, 1886.

I transmit to you herewith six copies of the deed-poll, dated the 20th May, executed by the Stock Agents to record the creation of the inscribed stock necessary for giving effect to the conversions of last year and this, and of the declaration for the Inland Revenue.

The Hon. the Colonial Treasurer, Wellington.

I have, &amp;c.,

F. D. BELL.

*Enclosure 1 in No. 5.*

To all to whom these presents shall come, We, 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, and Sir PENROSE GOODCHILD JULYAN, a Knight Commander of the said Most Distinguished Order of Saint Michael and St. George, and a Companion of the Most Honourable Order of the Bath, send greeting:

WHEREAS by an Act of the Legislature of New Zealand intituled "The New Zealand Consolidated Stock Act, 1877," it was among other things enacted that, for the purpose of raising any sum or sums of money under the authority of any Act that might be passed by the said General Assembly in any future session of the General Assembly authorizing the Governor in Council to raise by way of loan any sum of money for the public service of the colony, it should be lawful for the Governor in Council to create capital stock, to be called "New Zealand Consolidated Stock," such stock to be issued in such amounts and manner, at such prices and times, on such terms and subject to such conditions, with such dividends, and redeemable at par at such times and on such conditions as the Governor in Council might before the creation thereof from time to time determine: And by the said Act it was further enacted that the Governor in Council might from time to time declare all or any of the New Zealand loans, whether existing in the form of stock or not, to be convertible into stock of such denominations, with such conditions and with such dividends, and redeemable at par at such times and on such conditions as he might before the creation thereof from time to time determine, and might authorize the creation and issue of such an amount of such stock in exchange for the securities held for such loans as might be necessary, and might authorize the creation and sale of any of such stock for the purpose of paying any expenses in the creation of stock and otherwise carrying out the provisions of the said Act on such conditions as he might determine, and any conversion so authorized might be effected either by arrangement with the holders of the existing securities or by purchase thereof out of moneys raised by sale of the new stock, or partly in one way and partly in the other: And by the said Act it was further enacted that the Governor or in Council might from time to time appoint three or more persons in England to be Agents for the purposes of the said Act, and might empower such Agents or any three or more of them to exercise all or any of the powers by the said Act exercisable by the Governor in Council; and further, that the said Act should not come into operation nor be of any force and effect whatever until it should be declared to be so in operation by a Proclamation issued by the Governor in Council, and published in the *New Zealand Gazette*:

And whereas by a Proclamation made and issued by the Governor in Council on the 9th day of February, 1878, and published in a supplement to the *New Zealand Gazette* of the same date, the Governor, with the advice and consent of the Executive Council of the said colony, did proclaim and declare that "The New Zealand Consolidated Stock Act, 1877," should be and come into operation on and after the 9th day of February, 1878:

And whereas under and by virtue of the said Act, New Zealand Consolidated Stock was created and issued to the amount of £5,371,200, which was duly inscribed in the books of the Governor and Company of the Bank of England in the names of the several persons respectively entitled thereto on the terms and conditions mentioned in a certain deed-poll bearing date the 1st day of December, 1879, under the hands and seals of me, the said Sir Penrose Goodchild Julyan and of Sir Julius Vogel, a Knight Commander of the said Most Distinguished Order of Saint Michael and Saint George, and of Montagu Frederic Ommanney, Esquire, who had been duly appointed Agents in England for the purposes of the said Act, and had been duly empowered to exercise all the powers by the said Act exercisable by the Governor in Council, such stock bearing interest at the rate of 4 per cent. per annum, payable half-yearly at the Bank of England on the 1st day of May and the 1st day of November in each year until the 1st day of November, 1929, on which day the capital is to be repaid at par at the same place:

And whereas by another Act of the said Legislature intituled "The New Zealand Consolidated Stock Act 1877 Amendment Act, 1881," it was enacted that, notwithstanding anything in "The New Zealand Consolidated Stock Act, 1877," contained, the Governor in Council might appoint only two persons to be the Agents for the purposes of such Act, who should have, exercise, and perform all the powers, authorities, or duties by such Act given to, vested in, or imposed upon the Agents appointed under such Act, and that throughout such Act the words "the Agents" should be deemed to refer to and include the two persons by the now reciting Act authorized to be appointed to be the Agents for the purposes of "The New Zealand Consolidated Stock Act, 1877."

And whereas in pursuance of the power and authority vested in him by the said Acts (all previous appointments of Agents having been revoked) the Governor of New Zealand did by an Order in Council bearing date the 5th day of November, 1881, appoint us the said Sir Francis Dillon Bell and Sir Penrose Goodchild Julyan to be Agents in England for the purposes of the said Acts of 1877 and 1881, with full power and authority to us as such Agents to exercise all the powers by such Acts exercisable by the Governor in Council;

And whereas various further amounts of New Zealand Consolidated Stock have from time to time been duly created by us the said Sir Francis Dillon Bell and Sir Penrose Goodchild Julyan, acting as such Agents, and duly