Enclosure 3 in No. 32.

STATEMENT showing the	Amounts of	RECEIPTS and	PAYMENTS i	n respect t	to the	Conversion	of the	1879	and 10-40
· ·		Bonds by iss	ue of 34-per-	cent. Stock	k.				

a,	Bon	ias by is	ssue	01	og-per-cent. Stock.			
Receipts.		£	s.	đ.	Expenditure.	£	s.	d.
To Cash received for allotments at	$_{ m the}$				By Amount of 1879 bonds to be paid off 38	88,000	0	0
various prices accepted for	$_{ m the}$				Amount of 10-40 bonds to be paid off 2,20	07,300	0	0
£2,700,000 $3\frac{1}{2}$ -per-cent. loan		,587,538	17	0	Expenses, discounts, stamp duty, &c.,			
Interest received on instalments	un-					39,266	11	4
paid on due dates		92	12	11	Expenses paid and payable by Stock			
Balance required (to be provided	bу				Agents, say	500	0	0
further issue of stock)	• •	59,949	11	5	Commission payable to the Crown			
					Agents—			
					½-per cent. on £388,000			
					1879 bonds 1,940 0 0			
					Ditto on £2,114,900 10-40 bonds . 10,574 10 0			
						12,514	10	Λ
						12,514	10	U
	£0	,647,581	1	1	22 64	47,581	1	1
		,01,001	<u></u>		3,23,0T	±1,001		
21st March, 1890.								

No. 33.

The AGENT-GENERAL to the COLONIAL TREASURER.

(Memorandum.)

Westminster Chambers, 13, Victoria Street, London, S.W., 22nd March, 1890.

THREE-AND-A-HALF-PER-CENT. LOAN.—In continuation of my memorandum, No. 307, of the 7th March, I now beg to report the final payments made by the Bank of England to the Public Account on account of the 3½-per-cent. loan as follows: Amount already advised, £2,410,000; 13th March, £10,000; 15th March, £35,964 18s. 7d.: total £2,455,964 18s. 7d.

F. D. Bell.

No. 34.

The LOAN AND STOCK AGENTS to the COLONIAL TREASURER.

Westminster Chambers, 13, Victoria Street, London, S.W., 15th April, 1890. Sir,-The financial transactions connected with the loan of £2,700,000 raised to pay off the outstanding debentures of the Five-million Loan of 1879 and the 10-40 series are now sufficiently advanced for an approximate estimate to be made of the results so far, as well as of what remains to be done to complete the conversion.

The total amount received by the Bank of England, including interest on overdue instalments, was as follows :-

In cash In 10-40 de	 bentures	•••		•••	•••	2,495,231 92,400		11 0
The following ch	arges were	paid by t	he Bank o	ut of the pr	oceeds :			
D:	: 4 - 1					£	s.	d.
Discount on Commission				···	•••	1,609 $6,632$		0
Inland Reve	nue stam	aduty	incis and i		• • • • • • • • • • • • • • • • • • • •	16,875	0	ő
Advertiseme		, autor			•••	541		$\overset{\circ}{6}$
Stamping so		•••		•••			$\overline{12}$	$\tilde{2}$
Bank of En	gland char	ge for issu				13,500	0	0
Bank of Er	igland: In	terest on	an advan	ce of £155,	,000 for	•		
five day	ys made to	the Sto	ck Agents,	as reported	d by the			
	General in 1	his letter	of 2nd No	vember, 18	89, No.			
1363	•••		• • •	• • •	•••	84	18	8
						£39,266	11	<u> </u>
In addition, the	following e	expenses h	nave been p	aid by us:-		£39,266	11	4
In addition, the Crown Agen	its' commis	expenses hasion of $\frac{1}{2}$	nave been p per cent. or	aid by us :- n paying of	— f the bon	ds £	s.	4 d.
Crown Agen of 1879	its' commis	sion of $\frac{1}{2}$	per cent. or \dots	aid by us:- n paying off 	f the bon	ds £ 1,924	s. 10	đ. 0
Crown Ager	its' commis	sion of $\frac{1}{2}$	per cent. or \dots	n paying of	f the bon	ds £	s. 10	đ.
Crown Agen of 1879	its' commis	sion of $\frac{1}{2}$	per cent. or \dots	n paying of 	f the bon	ds £ 1,924 350	s. 10 8	d. 0 0
Crown Ager of 1879 Sundry pay	nts' commis ments by S	sion of $\frac{1}{2}$; tock Ager	per cent. or its, say	n paying of 	f the bon	$\begin{array}{ccc} ds & & £ \\ & 1,924 \\ & & 350 \\ \hline & £2,274 \end{array}$	s. 10 8	d. 0 0 -
Crown Agen of 1879	nts' commis ments by S	sion of $\frac{1}{2}$; tock Ager	per cent. or its, say	n paying of 	f the bon	ds £ 1,924 350 £2,274 lities to com	s. 10 8 10 e in	d. 0 0
Crown Ager of 1879 Sundry pay: So far as is at p	ts' commis ments by S resent asce	sion of $\frac{1}{2}$ tock Ager	per cent. or nts, say nts are also	n paying off	f the bon	$\begin{array}{ccc} \text{ds} & & \pounds \\ \dots & 1,924 \\ \dots & & 350 \\ \hline & £2,274 \\ \text{lities to com} \\ & \pounds \end{array}$	s. 10 8 10 e in s.	d. 0 0 0 − 0 :– d.
Crown Ager of 1879 Sundry pay So far as is at p	nents by S resent asce	sion of $\frac{1}{2}$; tock Agerratained the	per cent. or nts, say here are also alance of th	n paying off the follows be bonds of	f the bon ving liabil 1879	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	s. 10 8 10 e in s. 10	d. 0 0 − 0 : d. 0
Crown Ager of 1879 Sundry pay: So far as is at p Crown Ager Crown Ager	nts' commis ments by S resent asce nts' commis	sion of $\frac{1}{2}$; stock Ager retained the sion on besion on 1	per cent. or nts, say here are also alance of the control	n paying off the follow he bonds of paid off	the bon ing liabil 1879 	$\begin{array}{ccc} \text{ds} & & \pounds \\ \dots & 1,924 \\ \dots & & 350 \\ \hline & £2,274 \\ \text{lities to com} \\ & \pounds \end{array}$	s. 10 8 10 e in s. 10	d. 0 0 0 0 :
Crown Ager of 1879 Sundry pay: So far as is at p Crown Ager Crown Ager Crown Ager Crown Ager	nents by S resent asce nts' commis nts' commis nts' commis	sion of $\frac{1}{2}$; it ock Ager retained the sion on besion on 1 sion on besion on beside the single statement of the sion of	per cent. or nts, say here are also alance of th 0-40 bonds alance of 1	the followne bonds of paid off 0-40 bonds	f the bon ring liabil 1879 	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	s. 10 8 10 e in s. 10	d. 0 0 − 0 : d. 0
Crown Ager of 1879 Sundry pay: So far as is at p Crown Ager Crown Ager Crown Ager Stamp duty	nents by S resent asce nts' commis nts' commis nts' commis nts' commis nts' commis	sion of $\frac{1}{2}$; it ock Ager retained the sion on besion on 1 sion on besion on beside the single statement of the sion of	per cent. or nts, say here are also alance of th 0-40 bonds alance of 1	the followne bonds of paid off 0-40 bonds	f the bon ring liabil 1879 	ds $\begin{tabular}{cccccccccccccccccccccccccccccccccccc$	s. 10 8 10 e in s. 10 10	d. 0 0 0 : d. 0
Crown Ager of 1879 Sundry pay: So far as is at p Crown Ager Crown Ager Crown Ager Crown Ager	nents by S resent asce nts' commis nts' commis nts' commis nts' commis nts' commis	sion of $\frac{1}{2}$; it ock Ager retained the sion on besion on 1 sion on besion on beside the single statement of the sion of	per cent. or nts, say here are also alance of th 0-40 bonds alance of 1	the followne bonds of paid off 0-40 bonds	f the bon ring liabil 1879 	ds $& & & & & & & & & & & & & & & & & & &$	s. 10 8 10 e in s. 10 10	d. 0 0 0 : d. 0 0

The charges, therefore, already paid or known to be due in respect of the conversion may be approximately put at the sum of £53,000. When the loan was placed on the market it seemed