

*Enclosure 3 in No. 19.*

## NARRATION OF DEBENTURES OF THE LOAN OF 1863 PAID OFF BY THE CROWN AGENTS.

Series 15th June, 1891.—(In continuation of Statement dated 24th June, 1891.)

It is hereby certified that the debentures of the following amounts and denominations of the New Zealand 6-per-cent. loan of 1863 have been presented for payment at the domicile of the loan, and have been duly paid off by us and cancelled, and the debentures de-registered in the register of the loan :—

<i>Two Bonds of £1,000 each.</i>											
522                      524											
<i>Thirteen Bonds of £500 each.</i>											
1780	1783	1805	1832	1833	1837	1858	1914	2026	2027	2028	2029
2040											
<i>Six Bonds of £200 each.</i>											
			3076	3097	3108	3124	3306	3335			
<i>Twenty-three Bonds of £100 each.</i>											
2010	2060	2066	2087	2122	2130	2168	2169	2170	2171	2174	2179
2181	2213	2244	2269	2294	2322	2384	2438	2444	2513	2542	
<i>Summary.</i>											
23 debentures of £100 each = £2,300											
6                      "                      200                      "                      = 1,200											
13                     "                     500                     "                     = 6,500											
2                      "                      1,000                    "                     = 2,000											
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44								£12,000			

Downing Street, 22nd July, 1891.

E. E. BLAKE, Crown Agent for the Colonies.

## No. 20.

The AGENT-GENERAL to the PREMIER.

Westminster Chambers, 13, Victoria Street, London, S.W.,

7th August, 1891.

(No. 1148.)  
SIR,—

I have received to-day by the s.s. "Doric" the original scrip for £50,000 issued under "The Westland Loan Act, 1873," which will be sent in presently to the Bank of England.

The only alteration in the figures of the conversion given in my last letter of the 24th July, No. 1108, is an addition of £2,200 to the amount of debentures of the loan of 1860, whereby the aggregate amount converted is increased from £253,700 to £255,900. The figures now stand as follows :—

		Last Letter. £	Addition. £	Totals. £	£
1. Loan of 1860	...	71,200	2,200	...	73,400
2. Loan of 1863,—					
March series	...	42,400	...	42,400	
June series	...	28,700	...	28,700	
December series	...	13,900	...	13,900	
					85,000
3. Provincial loans,—					
Lyttelton and Christchurch...	...	...	...	6,200	
Auckland...	...	...	...	11,800	
Otago	...	...	...	23,700	
Canterbury	...	...	...	5,800	
Westland	...	...	...	50,000	
Nelson	...	...	...	Nil	
					97,500
Total	...	...	...	...	£255,900

On the 1st instant I received your telegram inquiring what amount had been paid into the Public Account for sales of 3½-per-cent. conversion stock. I replied on the 4th instant that no further sales had been made since my message of the 10th July, and that the proceeds of the sales made up to that date, amounting to £80,100 had been paid into the Public Account on the 15th July. The market has continued to be weak, and, although the quotation of the 3½-per-cent. stock has hovered about 94, no sales to any amount could have been made at that price, which is the limit I had fixed.

Since I last wrote the Trustees of the Sinking Fund of 1863 have sold a further amount of £15,000 4-per-cent. stock out of the fund at 104½, the proceeds (amounting to £15,637 9s. 6d.) being placed on deposit with other moneys as already reported. Copy of the Crown Agents' letter on the subject is annexed.

The aggregate sum (including interest) of these deposits, amounting together to £28,013 19s. 3d., has been drawn out by the Trustees, and has been paid this day into the Public Account.

On the 31st July the Crown Agents paid off £2,000 more debentures of the June series of the loan of 1863, and on the 4th instant a further amount of £200.

On the 31st July the £2,200 debentures of the loan of 1860, handed to me by the Union Bank of Australia under standing instructions, were sent in to the Bank of England for conversion.

Since I last wrote the Bank of England has made a further advance of £5,000. This sum being added to the £5,000 reported in my letter of the 24th July, brought up the total due to the Bank of England to £10,000, and this amount was paid off by a Commissioners' order on the 4th instant. All the advances made by the Bank on Conversion Account being now paid off, it will be necessary