

No. 13.

The AGENT-GENERAL to the PREMIER.

The Premier, Wellington. Received 21st September, 1892.
 CONSOLIDATED Loan Act, 1867.—Propose inscribing immediately £67,840 three and a half per cents.,
 pending receipt debentures uncanceled. Instruct whether shall.

(London, 20.)

No. 14.

The PREMIER to the AGENT-GENERAL.

The Agent-General, London. Wellington, 21st September, 1892.
 MESSAGE of 20th received. Suggest postpone inscription December unless necessary immediately.
 Reply.

No. 15.

The AGENT-GENERAL to the PREMIER.

The Premier, Wellington. Received 28th September.
 CONSOLIDATED Loan Act, 1867.—Will arrange inscription December.

(London, 27.)

No. 16.

The SECRETARY to the TREASURY to the MANAGER, Bank of New Zealand, Wellington.
 (No. 427.)

SIR,—

The Treasury, Wellington, 28th September, 1892.

I have the honour, by direction of the Colonial Treasurer, to inform you that debentures Nos. 1 to 64 (each £1,000), amounting in all to £64,000, issued under "The Consolidated Loan Act, 1867," will fall due in Sydney on the first day of January next, and the Colonial Treasurer will be obliged by the Bank taking the necessary steps to retire the debentures upon presentation after the same have become payable.

According to the wording of the debentures, the principal is payable at the office of the Oriental Bank Corporation in Sydney, or at any other place in the city which the Colonial Treasurer may appoint. I am, therefore, directed to ask your Bank to be good enough to publicly notify that they will be payable at your office on and after their due date. The half-year's interest will, of course, be provided as heretofore.

With regard to the matter of finding the necessary funds to retire these debentures, the Colonial Treasurer desires to ask your Bank to advance the required sum upon security of a like amount of Treasury Bills, issuable under "The Public Revenues Act, 1891." It is proposed to repay the advance in London, as the moneys will be provided there from the proceeds of the sale of 3½-per-cent Stock, into which the Consolidated Loan debentures are convertible under the Consolidated Stock Act of 1884. Interest at 4½ per cent. per annum on the moneys advanced from time to time by the Bank to retire the debentures will be paid either in the colony or in London, as the Bank may desire.

The Colonial Treasurer further requests me to ask your Bank to remit to the Agent-General for New Zealand in London the parcel or parcels of debentures uncanceled, by the first mail or mails after they have been paid off by the Bank. Your Sydney office will, of course, duly advise the Agent-General of the despatch of the debentures, enclosing to him narrations of the same, a copy of which will be a convenience to the Treasury, if they will be good enough to send one.

I am to ask for an early reply, in order that the Agent-General may be instructed in the matter.

I have, &c.,

JAS. B. HEYWOOD,
 Secretary to the Treasury.

The Manager, Bank of New Zealand, Wellington.

No. 17.

The MANAGER, Bank of New Zealand, Wellington, to the SECRETARY to the TREASURY.

SIR,—

Bank of New Zealand, Wellington, 4th October, 1892.

In reply to your letter No. 427, dated 28th September, I have the honour to say that this Bank will be prepared to find the sum of £64,000, in Sydney, on 1st January, 1893, to retire debentures as described by you.

The advance will be made at the rate of 4½ per cent. per annum, and is to be repaid to the Bank in London. I am, however, directed to say, in agreeing to a 4½-per-cent. rate for the transaction, it is not to be taken as committing the Bank to this rate for advances in any other transactions or future arrangements between the Treasury and the Bank.

The Bank's commission will be ¼ per cent. on payment of the debentures, *plus* advertising charges and incidental expenses.

Our branch in Sydney will be directed in accordance with your desire.

I have, &c.,

The Secretary to the Treasury, Wellington.

P. T. J. PARFITT, Manager.