

money representing the interest on the certificates was expected to be paid by Commissioners' orders, I shall be glad if you will by that means restore to the Bank of England the amounts provided for the ordinary half-yearly interest, some portions of which have been used for the purpose first mentioned.

The Agent-General for New Zealand, London.

I have, &c.,

J. BALLANCE.

### No. 47.

The AGENT-GENERAL to the PREMIER.

(Telegram.) Premier, Wellington.

Received 27th January, 1893.

WITH reference to telegram 26th: Endeavouring to arrange sale total amount the Colonial Bank of New Zealand £400,000  $3\frac{1}{2}$ -per-cents. . . . . London, 26th January.

### No. 48.

The AGENT-GENERAL to the PREMIER.

(Telegram.) Premier, Wellington.

Received 28th January, 1893.

INSTRUCT whether may accept  $95\frac{3}{4}$  total amount the Colonial Bank of New Zealand  $3\frac{1}{2}$ -per-cents. Scrimgeour recommends. . . . . London, 27th.

### No. 49.

The PREMIER to the AGENT-GENERAL.

(Telegram.) The Agent-General, London.

Wellington, 28th January, 1893.

ACCEPT offer of  $95\frac{3}{4}$ .

### No. 50.

The AGENT-GENERAL to the PREMIER.

(Telegram.) Premier, Wellington.

Received 1st February, 1893.

COLONIAL Bank's  $3\frac{1}{2}$ -per-cents. sold  $95\frac{3}{4}$ . . . . .

### No. 51.

The AGENT-GENERAL to the PREMIER.

(No. 1772.)

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

SIR,—

21st December, 1892.

Your letter No. 52, of the 1st November last, although not definitely stating that the Government had decided to pay off the £400,000 advance made on the security of the debentures issued under "The Public Revenues Act, 1887 (No. 3)," appeared to me to render it desirable that I should confer with the Bank of England with reference to the steps that it would be necessary to take, in order that I may be in a position to sell the stock if the market continued favourable, and thus avoid, either in whole or in part, going to the Bank for advances.

\* \* \* \* \*

I have now instructed Messrs. Mackrell to prepare the necessary deed-poll and declaration, providing for the creation, &c., of the stock required; and I trust that, after realising the £68,000 stock now being sold, I shall be able to dispose of some portion of it prior to the 1st March.

I have, &c.,

The Hon. the Premier, Wellington.

W. B. PERCEVAL.

### No. 52.

The AGENT-GENERAL to the PREMIER.

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

(No. 1773.)

23rd December, 1892.

SIR,—

Otago 6 per cent. Debentures.

I beg to inform you that the £6,600 6-per-cent. debentures issued under "The Otago Loan Ordinance, 1862," have been converted into £7,491  $3\frac{1}{2}$ -per-cent. Stock, under the conditions mentioned in my letter No. 1741 of the 9th instant.

I have, &c.,

The Hon. the Premier, Wellington.

W. B. PERCEVAL.

### No. 53.

The AGENT-GENERAL to the PREMIER.

(No. 1799.)

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

SIR,—

23rd December, 1892.

Referring to my letter No. 1740, of the 9th instant, I beg to state that £15,000 out of the £68,000  $3\frac{1}{2}$ -per-cent. Stock has been sold up to date.

I enclose copy of the sale-note. The net amount of the purchase-money will be paid into the Public Account on the 30th instant.

I have, &c.,

The Hon. the Premier, Wellington.

W. B. PERCEVAL.