

No. 54.

The BANK of NEW ZEALAND to the SECRETARY to the Treasury.

SIR,— Bank of New Zealand, Wellington, 4th February, 1893.
I have the honour to inform you that I have been advised by telegram of the repayment, in London, on 30th January, by the Agent-General, of the £64,000 advanced by the Bank to retire debentures issued under "The Consolidated Loan Act, 1867," which fell due in Sydney on the 1st January, 1893, and to enclose herewith statement of account in connection therewith, which shows an amount due by the Treasury for interest, £213 Os. 9d., for which sum I should be obliged by receiving your cheque.

The New Zealand Treasury Bill No. 19, for £64,000, lodged with the Bank as security for above advance, is returned you herewith.

The Secretary to the Treasury, Wellington.

I have, &c.,

P. T. J. PARFITT, Manager.

Enclosure to No. 54.

"CONSOLIDATED LOAN ACT, 1893," in Account with the BANK of NEW ZEALAND, Wellington.									
1893.	Dr.	£	s.	d.	1893.	Cr.	£	s.	d.
Jan. 4.	To Amount paid by Sydney Branch on 3rd January, 1893, to retire debentures due in Sydney on 1st January, 1893, in terms of letter of 28th September, 1892, from Treasury ..	64,000	0	0	Feb. 2.	By Debentures paid off in London on 30th January, 1893, by Agent-General ..	64,000	0	0
Feb. 2.	Interest, 27 days at 4½ per cent.	213	0	9		Balance.. ..	213	0	9
		<u>£64,213</u>	<u>0</u>	<u>9</u>			<u>£64,213</u>	<u>0</u>	<u>9</u>
Feb. 2.	Balance	£213	0	9					

J. B. HOBART, Acting Accountant.

No. 55.

The AGENT-GENERAL to the PREMIER.

(No. 51.)

Westminster Chambers, 13, Victoria Street, London, S.W.,
6th January, 1893.

SIR,— Referring to my letter No. 1743, of the 9th ultimo, I beg to state that out of the £68,000, 3½ per cent. Stock, there has been sold two lots of £15,000 and £25,000 respectively, both at 96. The proceeds (£14,361 18s.) of the sale of the first-named lot (£15,000) went into the Public Account on the 30th ultimo, and the proceeds (£23,936 18s.) of that of the second (£25,000) will be paid in on the 13th instant.

I trust to be able to advise you shortly of the sale of the whole amount.

I transmit copies of the brokers' sale-notes of the two above-mentioned parcels.

I have, &c.,

The Hon. the Premier, Wellington.

W. B. PERCEVAL.

No. 56.

The PREMIER to the AGENT-GENERAL.

(No. 7.)

SIR,— Premier's Office, Wellington, 23rd February, 1893.
Referring to your telegram dated 31st ultimo,* wherein you state that "Colonial Bank 3½ per cents. sold at 95½," I conclude that the repayment of the advance on the 1st proximo is now assured; and, as a substantial saving of interest and stamp duty will result from this conversion, I must congratulate you upon so successful a sale, more especially as the business will most probably be settled without the necessity of our availing ourselves of the assistance of the Bank of England.

I have, &c.,

R. J. SEDDON

The Agent-General for New Zealand, London.

(for the Premier).

No. 57.

The PREMIER to the AGENT-GENERAL.

(No. 9.)

SIR,— Premier's Office, 23rd February, 1893.
I have the honour to state that I have received a letter from the Bank of New Zealand informing me that you had on the 30th ultimo repaid £64,000 advanced by the Bank in Sydney to retire "Consolidated Loan Act, 1867," debentures due there on the 1st January last.

The Bank claims interest for 27 days at 4½ per cent., in all £213 Os. 9d., and that amount has been duly paid them. By your last advices in this connection I notice you have been able to complete the sale of the £68,000 of stock issued for the purpose of the conversion of these debentures.

I have, &c.,

R. J. SEDDON

The Agent-General for New Zealand, London.

(for the Premier).

* No. 50 *supra*.