

No. 7.

The AGENT-GENERAL to the COLONIAL TREASURER.

Colonial Treasurer, Wellington.

(Received 11th December, 1894.)

PRESENT price of $3\frac{1}{2}$ -per-cent. Inscribed Stock 99. Financial Adviser states as follows: Cannot offer reliable opinion on question asked in your telegram of 7th without seeing Government Advances to Settlers Act, and knowing actual amount absolutely required within the time given. The market is not favourable any operation at present, and if the Act embodies chief features Financial Statement proposals likely become more unfavourable market for New Zealand loans. Better defer borrowing in London until prospects become more favourable.

London, 10th.

No. 8.

The AGENT-GENERAL to the COLONIAL TREASURER.

Colonial Treasurer, London.

(Received 15th December, 1894.)

GOVERNMENT Advances to Settlers Act.—There are signs of improvement Australasian inscribed stock, but new loan must wait until about middle of January, earliest moment possible.

London, 14th.

No. 9.

The AGENT-GENERAL to the COLONIAL TREASURER.

(No. 1336.)

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

7th November, 1894.

SIR,—

In compliance with instructions contained in your cablegram of the 1st instant, I inquired of Sir P. G. Julian whether he would act as one of the Loan and Stock Agents to be appointed under the provisions of the Act passed for the purpose of raising funds under the scheme for providing cheap money for the use of settlers in the colony.

I was unable to furnish Sir Penrose with a copy of the Bill as introduced, as no copy had as yet come to my hand, but I brought under his notice the reference you made to it in your Financial Statement.

Sir Penrose, in reply, informed me that he was quite prepared to act as Agent whenever the time for action arrives, and I accordingly sent you a cable to that effect.

I have, &c.,

The Hon. the Colonial Treasurer, Wellington.

W. B. PERCEVAL.

No. 10.

The COLONIAL TREASURER to the AGENT-GENERAL.

(No. 126.)

27th December, 1894.

SIR,—

I have to acknowledge the receipt of your letter, No. 1336, dated the 7th ultimo, in which you inform me, as previously cabled, that Sir Penrose Julian was quite prepared to act as an Agent to raise a loan under the provisions of "The Advances to Settlers Act, 1894," whenever the time for action arrives. Please intimate to Sir Penrose the satisfaction the Government feels at his decision.

With regard to the several cable messages which have recently passed between us as to the unfavourable state of the market for our stock, which precludes the possibility of raising the required funds until the middle of January next at the earliest, I am glad to state that, although an enormous number of applications for loans have been received from settlers, it will not be possible to have valuations effected and reports considered before the time you mention. If in the meantime there is urgency for a comparatively small supply of money, I find I shall be able to arrange with the Bank of New Zealand to furnish what is necessary.

I have, &c.,

JAS. B. HEYWOOD, Secretary to the Treasury,

For the Colonial Treasurer.

The Agent-General for New Zealand, London.

No. 11.

The COLONIAL TREASURER to the AGENT-GENERAL.

Agent-General, London.

Wellington, 17th January, 1895.

EXPECT reach London 13th March. I would prefer abstain from offering new loan until after my arrival if there is no objection.

TREASURER.

No. 12.

The AGENT-GENERAL to the COLONIAL TREASURER.

Treasurer, Wellington.

(Received 18th January, 1895.)

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MESSAGE of 17th received; information very satisfactory. There is no objection postponing new loan.

London, 17th.