

## No. 8.

The SECRETARY to the TREASURY, to the INSPECTOR, Bank of New Zealand.

SIR,—

Treasury, Wellington, 3rd February, 1877.

Referring to arrangements made with the Bank of New South Wales for a loan of £500,000, I have the honor, by direction of the Colonial Treasurer, to notify for your information that the Manager of the Wellington Branch of that Bank has advised that the following sums will be paid to credit of the Public Account with the undermentioned branches of your Bank:—

|                 |     |     |     |     |     |         |
|-----------------|-----|-----|-----|-----|-----|---------|
| At Christchurch | ... | ... | ... | ... | ... | £40,000 |
| „ Wellington... | ... | ... | ... | ... | ... | 55,000  |
| „ Dunedin       | ... | ... | ... | ... | ... | 58,000  |
| „ Nelson        | ... | ... | ... | ... | ... | 37,000  |
| „ Hokitika      | ... | ... | ... | ... | ... | 7,500   |

In all... .. £197,500

I have, &c.,

The Acting Inspector,  
Bank of New Zealand, Wellington.

C. T. BATKIN, Secretary to Treasury.

## No. 9.

The Hon. the COLONIAL TREASURER to the INSPECTOR, Bank of New Zealand.

SIR,—

Treasury, Wellington, 15th February, 1877.

Referring to the sum of £300,000 now at credit with the New Zealand Government, with the Australian branches of your Bank—£200,000 in Melbourne, and £100,000 in Sydney—and in respect to which you have consented to place £250,000 of the amount to credit of the New Zealand Public Account in London on the 25th April next, without charge, I have the honor to request that you will be good enough to take steps for placing the remaining £50,000 to the Public Account at Wellington on the 4th March next.

On the understanding that these steps will be taken, I return herewith the drafts, as per margin, for £300,000, handed by your Managers in Melbourne and Sydney to the Hon. G. McLean.

I have, &c.,

Jno. Murray, Esq.,

Acting Inspector, Bank of New Zealand, Wellington.

H. A. ATKINSON.

## No. 10.

The INSPECTOR, Bank of New Zealand, to the Hon. the COLONIAL TREASURER.

SIR,—

Bank of New Zealand, Wellington, 17th February, 1877.

I have the honor to acknowledge receipt of your letter of the 15th instant, enclosing drafts aggregating £300,000, particulars of which are detailed in the margin of your letter.

In reply, I beg to state that instructions have been given to our London office by wire to place to the credit of the New Zealand Account on the 25th April next the sum of £250,000, and that the balance of £50,000 shall be credited to the Public Account here on the 4th March next.

I have, &c.,

GEORGE E. TOLHURST,

(For the Inspector).

The Hon. the Colonial Treasurer, Wellington.

## No. 11.

The INSPECTOR, Bank of New Zealand, to the Hon. the COLONIAL TREASURER.

SIR,—

Bank of New Zealand, Wellington, 15th February, 1877.

Referring to the several interviews had with you on the subject of certain advances to the New Zealand Government by this Bank, I have the honor to submit for your consideration the terms on which the Bank is prepared to make the proposed advances.

(1.) The Bank will advance to the Government the sum of £500,000 on the security of New Zealand Government short-dated debentures, or Treasury bills to the like amount, payable in London, and bearing five per cent. interest, to be deposited with the Bank, with power to hypothecate at any time, or to sell in case of default.

(2.) The advance to be repayable in London at two years from this date, and to bear interest in the meantime at five per cent. per annum, payable half-yearly in Wellington.

(3.) The Bank will increase, by the sum of £100,000, the amount which, by its existing agreement with the Government, it undertakes to advance on remittable securities; and it agrees that all advances made under sub-clauses 5 and 6, or 8 and 9, of that agreement, within the next two years, shall be repayable on the 15th February, 1879, unless the Government shall in the meantime elect to determine its agreement with the Bank, the agreement remaining in other respects unaltered.

I have, &c.,

JOHN MURRAY, .

The Hon. the Colonial Treasurer, Wellington.

(For the Inspector).