

No. 12.

The AGENT-GENERAL to the Hon. Mr. LARNACH.

(Telegram.)

POLITICAL condition still prevents negotiation. We are ready seize first favourable opportunity.
 The Hon. Mr. Larnach, San Francisco. Vogel.

London, 27th March, 1878.

No. 13.

Captain OMMANNEY to the Hon. the COLONIAL TREASURER.

SIR,—

London, 15th February, 1878.

I have the honor to acknowledge the receipt of your letter of the 14th December last requesting me to act in conjunction with Sir Julius Vogel and Sir Penrose Julyan as Agent for the Government of New Zealand in raising the loans of £1,000,000 and £2,500,000 authorized by the New Zealand Loan Acts of 1876 and 1877 respectively.

It was necessary that the sanction of the Secretary of State for the Colonies should be obtained before I could undertake the duty which your Government has done me the honor to intrust to my hands. That sanction has been given, as you will already have learned by Sir Penrose Julyan's telegram of the 9th instant, of which a copy is annexed, and it only remains for me to confirm that telegram, and to express the hope that I may be able to assist in conducting to a successful termination the important negotiation in which I am to be associated.

The very difficult and indeed critical circumstances in which this country is at the moment placed as regards Eastern affairs preclude any possibility of immediate operations; but the state of tension cannot be of long duration, and it is to be hoped that the time is not far distant when the disappearance of these disturbing causes will restore the market to a condition which will enable the loans to be introduced with a good prospect of success.

I have, &c.,

The Hon. the Colonial Treasurer, Wellington.

M. J. OMMANNEY.

[NOTE.—Sir Penrose Julyan acknowledges on same date, and in similar terms, the letter of 14th December above referred to.]

Enclosure in No. 13.

Copy Telegram of 9th February, 1878.

SIR PENROSE JULYAN and Captain OMMANNEY to the Hon. the COLONIAL TREASURER, Wellington, HAVE received Minister's authority to act as you request. Cannot operate until war fever subsides.

No. 14.

The LOAN AGENTS to the Hon. the COLONIAL TREASURER.

SIR,—

London, 27th February, 1878.

We have the honor to acknowledge the receipt of your letter of the 14th January last, in which you draw our special attention to the advances made to the Government by the Banks of New Zealand and New South Wales.

Your remarks and suggestions shall have our careful consideration when the time comes to act upon them.

We are of opinion that, whilst the present uncertainty as to peace or war continues, it would be inexpedient to take any steps for raising the loans, or for signifying our intention to do so. We hope that in a few weeks the present uncertainty will be at an end, and greater confidence exist.

We have, &c.,

JULIUS VOGEL.

The Hon. the Colonial Treasurer, Wellington.

P. G. JULYAN.

No. 15.

The Hon. Mr. BALLANCE to the AGENT-GENERAL.

(Telegram.)

Wellington, 25th April, 1878.

WHAT progress raising loan?
 The Agent-General, London.

BALLANCE.

No. 16.

The AGENT-GENERAL (for Loan Agents) to the Hon. Mr. BALLANCE.

(Telegram.)

London, 29th April, 1878.

POLITICAL conditions still prevent negotiation. We have everything ready seize first favourable opportunity.

The Hon. Mr. Ballance, Wellington.

VOGEL.