You will observe that the amount of inscribed stock of the Five Million Loan, on the 16th March last, when the conversion closed, being £5,371,200, the half-yearly charge for management by the Bank of England (at the agreed rate of £600 per million) will in future be £1,611 7s. 2d.
I have, &c.,
The Hon. the Colonial Treasurer, Wellington. F. D. BELL.

Enclosure 1.

The BANK OF ENGLAND to the STOCK AGENTS.

GENTLEMEN,— Bank of England, London, E.C., 8th April, 1881.

I beg to forward you herein a statement of the management of New Zealand Consolidated Stock for the half-year to the 30th April, 1881, amounting to £1,250 for which sum I will thank you to forward me a cheque.
I have, &c.
F. MAY,
Chief Cashier.

The Stock Agents for the New Zealand Government, Downing Street, S.W.

Enclosure 2.

The STOCK AGENTS to the CHIEF CASHIER, Bank of England.

SIR,— Downing Street, 13th April, 1881.

I am directed by the New Zealand Stock Agents to acknowledge the receipt of your letter of the 8th instant, enclosing a statement of the amount due to the Bank of England for the management of New Zealand inscribed stock for the half-year ending on the 30th instant.

In reply, I am to inform you that, as the functions of the Stock Agents have now ceased, these demands should be made on the Agent-General for the Colony direct, to whom your letter has been forwarded.
I have, &c.
R. MARSH.

Enclosure 3.

The AGENT-GENERAL to the BANK OF ENGLAND.

SIR,— 20th April, 1881.

The statement of account which you sent to the Stock Agents for the management of New Zealand Consolidated Stock for the half-year ending 30th April, 1881, having been sent on to me by them, I have the honor to enclose herewith a cheque for £1,250 in settlement of the same.

In future the half-yearly statements should be sent to this office direct. I shall be obliged if you would direct a computation to be made of the sum which will be payable to the Bank after the 30th April, under the agreement, as the inscription of the Five Million Stock is now closed.
I have, &c.,
F. D. BELL.

Enclosure 4.

The BANK OF ENGLAND to the AGENT-GENERAL.

SIR,— Bank of England, London, 22nd April, 1881.

I beg to acknowledge the receipt of your letter of the 20th instant, enclosing a cheque for £1,250, for the management of New Zealand Consolidated Stock for the half-year ending 30th April, 1881, a receipt for which in duplicate I enclose herein.

I note that future statements should be sent to you direct.

In reply to your enquiry, I beg to state that, should the amount of Inscribed Stock remain the same (now £5,371,200), the charge for management at £600 per million per annum will be £1,611 7s. 2d. each half-year.
I have, &c.,
F. MAY,
Chief Cashier.

The Agent-General for the New Zealand Government.

No. 12.

The PREMIER to the AGENT-GENERAL.

SIR,— Government Offices, Wellington, 18th June, 1881.

I have the honor to acknowledge the receipt of your letters of 8th April and 19th April, upon matters relating to the Agents under the Consolidated Stock Act.

I note that you have made an arrangement with the Bank of England as to certain work in any future inscriptions, but I need not, I think, refer further to your communications, because, as you will learn from another letter of this date, the appointment of the Agents has been