

Accordingly, I had a conference at the Bank of England to-day, and arranged all the preliminaries. The loan will be announced on the 4th January, and the tenders will come in on the 11th; and another conference will take place at the Bank on the 3rd, to determine the minimum. This minimum is likely to be the same as in the case of the first million, namely, 98½; and I have good reason to think the issue will be successfully made.

I have, &c.,

F. D. BELL.

The Hon. the Colonial Treasurer, Wellington.

No. 14.

The LOAN AGENTS to the Hon. the COLONIAL TREASURER.

SIR,—

7, Westminster Chambers, London, S.W., 4th January, 1884.

In the Agent-General's letter of the 27th ultimo (No. 409), he informed you that we had decided to bring out the second million of the loan at once; and we have now to enclose a copy of the announcement by the Bank of England, which will be published to-morrow morning, together with copies of the correspondence that took place between the Bank and ourselves.

At a conference which took place at the Bank to-day, the minimum price was fixed at 98½; tenders will be received on Friday, the 11th. You will observe that we have made the dates for payment of instalments easy; this will reflect itself in the price. Most likely a considerable proportion will be paid up under discount.

We have, &c.,

The Hon. the Colonial Treasurer, Wellington.

P. G. JULYAN, }
F. D. BELL, } Loan Agents.

Enclosure No. 1 in No. 14.

The NEW ZEALAND LOAN AGENTS to the GOVERNOR and COMPANY of the BANK of ENGLAND.

GENTLEMEN,—

7, Westminster Chambers, 31st December, 1883.

It will be in your recollection that last January the Bank of England, at our request, invited subscriptions for the first million of a Three-Million 4-per-cent. Inscribed Stock for the New Zealand Government, one of the conditions of the loan being that it should be raised at the rate of not more than one million in each year. We now wait upon you with the request that, in like manner as was then followed, you will be pleased to bring out the second million of the same loan.

Although we had the honour to notify to you, in our letter of the 12th December, 1882, the several Acts and Orders in Council under which we were then acting, it may be convenient that we should again transmit to you herewith a copy of the Loan Act of 1882, to which we further append authentic copies of the Orders in Council, bearing date 5th October last, by which we are again appointed Agents for the particular purpose of raising the second million of the loan.

We have prepared, and shall in due course execute, the necessary instruments for creating the new stock for the second million, and for making the declaration required by the Imperial Act for the Inland Revenue.

We propose that the prospectus of this issue should (*mutatis mutandis*) be in the same terms as the one published for the first million, and that the loan should be announced on Friday, the 4th January, 1884, fixing the 11th as the day of receiving tenders; and we request that the necessary steps may be taken to that end.

We also propose to attend at the Bank on Thursday next, 4th January, at 12.30 p.m., to fix the minimum price of issue.

It is understood by us that the Bank's terms for the issue of this stock will be similar to those of the first issue in January last, as laid down in the Chief Cashier's letter of the 18th December, 1882.

We hereby convey to you the requisite authority for the Bank to pay out of the moneys that will come into their hands from the loan, a commission to bankers and brokers of ¼ per cent. on the amount of allotments on tenders sent in by them.

We have, &c.,

P. G. JULYAN,
F. D. BELL.

The Governor and Company of the Bank of England.

Enclosure 2 in No. 14.

NEW ZEALAND GOVERNMENT £4-PER-CENT. CONSOLIDATED STOCK.

Issue of £1,000,000.—Minimum price of issue £98 10s. per cent. First dividend, being six months' interest, payable 1st May, 1884.—Authorized by "The New Zealand Loan Act, 1882," for Public Works, and Immigration and other Purposes.

THE Governor and Company of the Bank of England give notice that, on behalf of the Agents appointed for raising and managing the loan under the above Act (Sir Penrose Goodchild Julian, K.C.M.G., C.B., and Sir Francis Dillon Bell, K.C.M.G.), they are authorized to receive tenders for £1,000,000 New Zealand Government £4-per-cent. Consolidated Stock, repayable at par on the 1st November, 1929.

This stock will be in addition to, and will rank *pari passu* with, the New Zealand £4-per-cent. Consolidated Stock previously created and issued.

The interest will be payable half-yearly at the Bank of England, on the 1st May and 1st November in each year, and six months' interest, calculated upon the nominal amount of stock, will be payable on the 1st May next.