

authorities, or duties by such Act given to, vested in, or imposed upon the Agents appointed under the ninth section of such Act, and that throughout such Act the words "the Agents" shall be deemed to refer to and include the two persons thereby authorized to be appointed to be the Agents for the purposes of such Act: And whereas by an Order in Council made under the authority of the said Acts bearing even date herewith (and a copy of which said Order in Council is hereto annexed), His Excellency the Governor of the Colony of New Zealand, by and with the advice and consent of the Executive Council of the said colony, did appoint Sir Francis Dillon Bell, of No. 7, Westminster Chambers, Victoria Street, Westminster, K.C.M.G., the Agent-General for the colony, and Sir Penrose Goodchild Julyan, K.C.M.G., C.B., of London, Gentleman, to be Agents in England for the purposes of the said Act, with full power and authority to such Agents to exercise all the powers by the said Act exercisable by the Governor in Council; and the now reciting Order in Council also contains a declaration that the said Agents may from time to time delegate the power and authority vested in them as such Agents as aforesaid to any other person or persons in England as Agent or Agents, and that every such delegation shall be made in the manner by the said Act prescribed: And whereas by the said firstly recited Act it is also enacted that the Governor in Council shall notify the appointment of Agents appointed for the purposes of the said Act to the Bank of England, and the power and authority of the Agents shall continue in full force until the Governor notifies the contrary, and that notification is received by the Bank of England:

Now, therefore, His Excellency the Honourable Sir Arthur Hamilton Gordon, Governor of the Colony of New Zealand, in pursuance of the requirements of the said Act, and by and with the advice and consent of the Executive Council of the said colony, doth hereby notify to the Bank of England that the said Sir Francis Dillon Bell and Sir Penrose Goodchild Julyan have been appointed to be Agents for the purposes and in the manner in the hereinbefore in part recited Order in Council particularly mentioned.

F. P. MURRAY,

Acting Clerk of the Executive Council.

No. 8.

The Hon. the PREMIER to the AGENT-GENERAL.

SIR,—

Government Offices, Wellington, 7th October, 1881.

Your letters of the 11th and 12th August, respecting a proposed operation under the Consolidation Stock Acts, 1877 and 1881, the former stating the steps you took on receipt of the Premier's telegram of the 3rd August, and the latter describing an interview with Sir Penrose Julyan, chiefly in relation to proposals made some time ago by the late Agents, have been received.

2. The Government await with much interest the further report, which, according to your telegram of the 25th August, left London upon that day; and, upon its receipt, they will at once enter on the consideration of the subject.

3. A copy of the amendment Act, passed during the late session, is enclosed for your information.

I have, &c.,

Sir F. Dillon Bell, K.C.M.G.,

H. A. ATKINSON,

Agent-General for New Zealand, London.

In the absence of the Premier.

No. 9.

The AGENT-GENERAL to the Hon. the PREMIER.

SIR,—

7, Westminster Chambers, London, S.W., 3rd November, 1881.

The paragraph in your cablegram of the 31st October, which related to inscribed stock, recalled to my mind that a considerable time had elapsed since I had given you news of the state of the money market, and of its bearing on the question of conversion; whereas it had been my intention to keep you informed on the subject more regularly than I have done.

The fluctuations in the market, however, have been really in the direction which I ventured last August to indicate as being probable; and you will have gathered, from the occasional Press cablegrams which have doubtless appeared in the colony about those fluctuations, that what I had said was turning out to be pretty correct. The effect which the course of the market has had on the question of inscription may be put in a very few words, by saying that at no time since I was writing in August has the market been steady enough to allow of any operation at all, and that, though it is certainly improving, some time will elapse yet before it is steady enough. But, as I mentioned in my cablegram answering yours, the real point is that we could not think of making any operation whatever while the public mind is affected with the notion that there may be Native disturbances on the West Coast; and time must be given for the events on the coast to develop themselves before anything can be done.

All this, of course, makes me only regret the more that so fine an opportunity as we certainly had could not be seized at the right time; but that cannot now be helped.

I have, &c.,

The Hon. the Premier, Wellington.

F. D. BELL.

No. 10.

The AGENT-GENERAL to the Hon. the PREMIER.

SIR,—

7, Westminster Chambers, London, S.W., 28th November, 1881.

I have the honour to acknowledge the receipt of your letter of the 7th October, transmitting a copy of the amending Act of last session relating to the inscription of stock.