B.--4. 38

Immigration and Public Works Loan Act, 1873," a loan was raised by the issue of debentures for sums amounting to £1,500,000, also secured upon the Consolidated Fund of the colony, also repayable in the year 1904, or earlier, at the option of the said Government, which debentures are for the amounts and are numbered as follows, that is to say: 800 debentures for £1,000 each, numbered 2,601 to 3,400, both inclusive; 800 debentures for £500 each, numbered 5,351 to 6,150, both inclusive; 500 debentures for £200 each, numbered 5,750, both inclusive; and 2,000 debentures for £100 each, numbered 13,661 to 15,660, both inclusive: And under and by virtue of and in exercise of the powers conferred upon the Governor in Council by another Act of the said General Assembly intituled "The Immigration and Public Works Loan Act, 1874," a loan was raised by the issue of debentures for sums amounting to £4,000,000, also secured upon the Consolidated Fund of the colony, payable in the year 1905, or earlier, at the option of the said Government, which debentures are for the amounts and are numbered as follows, that is to say: 2,000 debentures for £1,000 each, numbered 3,481 to 5,480, both inclusive; 2,350 debentures for £500 each, numbered 6,151 to 8,500, both inclusive; 1,450 debentures for £200 each, numbered 6,751 to 8,200, both inclusive; and 5,350 debentures for £100 each, numbered 15,661 to 21,010, both inclusive: which said debentures amount together to the sum of £6,000,000, and carry interest at the rate of $4\frac{1}{2}$ per cent. per annum, and are known as "The New Zealand Government $4\frac{1}{2}$ -per-cent. 5-30 debentures (1904-5):"

And whereas, under and by virtue of and in exercise of the powers conferred upon the Governor in Council by another Act of the said General Assembly intituled "The Defence and other Purposes Loan Act, 1870,' a loan was raised by the issue of debentures for sums amounting to £250,000, secured upon the Consolidated Fund of the colony, payable in the year 1906, or earlier, at the option of the said Government, which debentures are for the amounts and numbered as follows, that is to say: 50 debentures for £1,000 each, numbered 1 to 50, both inclusive; 160 debentures for £500 each, numbered 1 to 160, both inclusive; 400 debentures for £200 each, numbered 1 to 400, both inclusive; and 400 debentures for £100 each, numbered 1 to 400, both inclusive: And under and by virtue of and in exercise of the powers conferred upon the Gevernor in Council by another Act of the said General Assembly intituled "The Immigration and Public Works Loan Act, 1873," a loan was also raised by the issue of debentures for sums amounting to £500,000, also secured upon the Consolidated Fund of the colony, also payable in the year 1906, or earlier, at the option of the . said Government, which debentures are for the amounts and are numbered as follows, that is to say: 100 debentures for £1,000 each, numbered 51 to 150, both inclusive; 320 debentures for £500 each, numbered 161 to 480, both inclusive; 800 debentures for £200 each, numbered 401 to 1,200, both inclusive; and £800 debentures for £100 each, numbered 401 to 1,200, both inclusive: And under and by virtue of and in exercise of the powers conferred upon the Governor in Council by another Act of the said General Assembly intituled "The General Purposes Loan Act, 1873," loan was raised by the issue of debentures for sums amounting to £500,000, also secured upon the Consolidated Fund of the colony, also payable in the year 1906, or earlier, at the option of the said Government, which debentures are for the amounts and are numbered as follows, that is to say: 250 debentures for £1,000 each, numbered 151 to 400, both inclusive; 440 debentures for £500 each, numbered 481 to 920, both inclusive; and 300 debentures for £100 each, numbered 1,201 to 1,500, both inclusive: which said debentures amount together to the sum of £1,250,000, and carry interest respectively at the rate of 5 per cent. per annum, and are known as "The New Zealand Government 5-per-cent. 5-30 Debentures (1906): '

And whereas, under and by virtue of and in exercise of the powers conferred upon the Treasurer of the said colony by another Act of the said General Assembly intituled "The Treasury Bills Act 1879," a loan was raised by the issue of debentures for sums amounting to £942,000, secured upon the Consolidated Fund of the colony, which debentures are payable on the 1st day of January, 1886, and are for the amounts and are numbered as follows, that is to say: 80 debentures for £5,000 each, numbered 1 to 80, both inclusive; 500 debentures for £1,000 each, numbered 81 to 580, both inclusive; and 84 debentures for £500 each, numbered 581 to 664, both inclusive: And a further loan was raised by the issue of like debentures for sums amounting to £300,000, the amounts and numbers of which are as follows, that is to say: 50 debentures for £5,000 each, numbered 665 to 714, both inclusive; 96 debentures for £500 each, numbered 715 to 810, both inclusive; and 20 debentures for £100 each, numbered 811 to 830, both inclusive: And under and by virtue of and in exercise of the powers conferred upon the said Treasurer by another Act of the said General Assembly intituled "The Treasury Bills Act, 1880," a loan was raised by the issue of like debentures for sums amounting to £590,000, which debentures are for the amounts and are numbered as follows, that is to say: 100 debentures for £5,000 each, numbered 831 to 930, both inclusive; 88 debentures for 1,019 to 1,038, both inclusive: which said debentures amount together to £1,832,000, and carry interest at the rate of 5 per cent. per annum, and are known as "The New Zealand Treasury Bills Acts (1879-80) Debentures:" £1,000 each, numbered 931 to 1,018, both inclusive; and 20 debentures for £100 each, numbered

And whereas we, the said Sir Francis Dillon Bell and Sir Penrose Goodchild Julyan, acting under instructions from the Governor of New Zealand in Council, and in exercise and in pursuance of the powers and authorities in that behalf conferred upon us as aforesaid, have determined to invite holders of the debentures in the three last preceding recitals mentioned to bring in their debentures to the Bank of England, within the times hereinafter mentioned, for conversion, on and after the 1st day of May; 1884, into New Zealand Consolidated Stock, on the following terms, that is to say: the sum of £103 of New Zealand Consolidated Stock for every £100 represented by the said debentures, amounting together to the sum of £6,000,000, and known as "The New Zealand Government 4-per-cent. 5-30 Debentures (1904-5);" the sum of £103 10s. of New Zealand Consolidated Stock for every £100 represented by the said debentures, amounting together to the sum of £1,250,000, known as "The New Zealand Government 5-per-cent. 5-30 Debentures (1906);" and £100 of New Zealand Consolidated Stock for every £100 represented by the said debentures: