

X.—From the AGENT-GENERAL to the COLONIAL TREASURER.

29th March.

RAILWAY. Am pressing definite decision this week. Approve concessions subject safeguards respecting selection, and interest not exceed 4 per cent.; also total limited deposit 5,000 paid immediately contract assigned. Several legal points pending, but hope be able to telegraph formally Saturday.

XI.—From the AGENT-GENERAL to the COLONIAL TREASURER.

6th April.

RAILWAY. Understand good proportion capital subscribed. Expect telegraph particulars to-morrow, but legal difficulty. Mackrell and Co. advising cannot vary contract.

XII.—From the Hon. Sir J. VOGEL to the AGENT-GENERAL.

7th April.

RAILWAY. If variation within your approval, and syndicate willing accept your assent, do not raise Mackrell and Co. objection unless necessary.

XIII.—From the AGENT-GENERAL to the COLONIAL TREASURER.

9th April.

RAILWAY. Nothing further yet. I think prospects rather discouraging now.

XIV.—From the Hon. Sir J. VOGEL to the AGENT-GENERAL.

10th April.

RAILWAY. Briefly explain what respect prospects discouraging.

XV.—From the AGENT-GENERAL to the COLONIAL TREASURER.

10th April.

RAILWAY. Simply difficulty arises through still uncertain whether enough underwritten warrant proposed company taking contract. Salt promises final answer few days.

XVI.—From the AGENT-GENERAL to the COLONIAL TREASURER.

14th April.

RAILWAY. Just informed 250,000 subscribed, and business taken. Telegraph particulars later.

XVII.—From the AGENT-GENERAL to the COLONIAL TREASURER.

17th April.

RAILWAY. Brokers decided not bring out before Easter, but every point between company myself settled. Instruct whether you wish me telegraph particulars fully. Company takes assignment existing contract upon promise Government introduce Bill ratify concessions. Please confirm.

XVIII.—From the Hon. Sir J. VOGEL to the AGENT-GENERAL.

18th April.

ASSUMING concessions not in excess of those cabled, you may give assurance we will introduce Bill. When will contract be signed and caution money paid?

XIX.—From the AGENT-GENERAL to the COLONIAL TREASURER.

19th April.

RAILWAY. Company registered to-day. Hope contract signed, 5,000 paid, few days. Concessions same, except have allowed 5 per cent. instead 4 per cent. upon first half-million raised.

XX.—From the Hon. Sir J. VOGEL to the AGENT-GENERAL.

20th April.

RAILWAY. Understand interest you refer to is only payable in case Governor exercises power compulsory purchase railway. Reply.

XXI.—From the AGENT-GENERAL to the COLONIAL TREASURER.

20th April.

RAILWAY. Yes. Question of interest only arises supposing right purchase exercised.

XXII.—From the Hon. Sir J. VOGEL to the AGENT-GENERAL.

20th April.

PREPARING budget; most important know definitely is railway likely proceed. When will be brought out, and what will syndicate do if public not subscribe?

XXIII.—From the AGENT-GENERAL to the COLONIAL TREASURER.

20th April.

RAILWAY Company accept definition concessions, including covenant: exclude direct contract assuming liability. Company ready execute assignment immediate. Comes out after Easter. Present share-capital 500,000, with 250,000 called; but articles provide allowing increase. First 250,000 fully subscribed, and further 250,000 debentures provided. Therefore I believe concern really started now.