

To enable you to carry out the arrangements for the issue and inscription of the new stock, we have made and lodged with the Inland Revenue Board the necessary declaration to bring the stock under the provisions of "The Colonial Stock Act, 1877," and we send you herewith a print of this declaration.

Arrangements have been made with the Commissioners of Inland Revenue for payment of the composition for stamp duty (after deducting the amount of the stamps already put upon the debentures), so as to enable the stock, after it shall have been inscribed in your books, to be transferred free of duty; and the Commissioners are willing to receive this duty from you under similar arrangements to those which have been made respecting previous issues of inscribed stock, and to allow you to cancel the stamps on the debentures, and will be satisfied by your producing the same to their officers upon request.

On behalf of the New Zealand Government we have to request that you will be good enough to carry out the arrangement for cancelling the debentures, so that the New Zealand Government may have the benefit of the allowance of the stamps thereon; and that you will, on behalf of such Government, pay to the Commissioners the balance of the amount of the composition payable for stamp duty in respect of the stock as the same becomes inscribed in your books. We also, on behalf of the New Zealand Government, authorize you to issue to the holders of this further issue of inscribed stock who may desire the same, from time to time, stock certificates to bearer, in pursuance of the provisions of "The Colonial Stock Act, 1877." And we authorize and request that the same fee shall be charged for the issue of stock certificates to bearer as are charged in like cases. And we further authorize you to transmit dividend warrants by posts, in the same manner, and on the same conditions as the warrants for dividends on the Government funds are sent.

We have, &c.,

F. D. BELL,

P. G. JULYAN,

The Governor and Company of the Bank of England.

Stock Agents of the New Zealand Government.

No. 10.

The AGENT-GENERAL to the COLONIAL TREASURER.

SIR,—

7, Westminster Chambers, London, S.W., 12th July, 1886.

I transmit to you herewith certificates by the Stock Agents, the Audit Officer, the Crown Agents, Inspector, and the Bank of England, of the new 5-per-cent. bonds having a currency to 1892, issued for the recent conversion of the consols and the fives of 1914, as follows: Consols, £562,400; Fives of 1914, 43,600: total £606,000. I also enclose some copies, with the signatures printed in, which may be useful in the Treasury and Audit Offices.

The Hon. the Colonial Treasurer, Wellington.

I have, &c.,

F. D. BELL.

Enclosures in No. 10.

NEW ZEALAND CONVERSION OF 1886.

Certificates relating to the Preparation and Signature of the New Bonds.

No. 1. CERTIFICATE OF THE AGENT-GENERAL.

I HEREBY certify that I have signed new 5-per-cent. debentures, created for the conversion of the New Zealand consols and fives of 1914, as herein set forth, and no more, that is to say:—

Consols,—

139 Bonds for £1,000 each.	Nos. 1297 to 1435	..	..	..	..	£139,000
441 Bonds for £500 each.	Nos. 2575 to 3015	..	..	..	..	£220,500
473 Bonds for £200 each.	Nos. 2553 to 3025	..	..	..	..	£94,600
1083 Bonds for £100 each.	Nos. 5584 to 6666	..	..	..	..	£108,300
						<u>£562,400</u>

Fives of 1914,—

50 Bonds for £500 each.	Nos. 1 to 50	..	..	..	..	£25,000
81 Bonds for £200 each.	Nos. 51 to 131	..	..	..	..	£16,200
24 Bonds for £100 each.	Nos. 132 to 155	..	..	..	..	£2,400
						<u>£43,600</u>
						<u>£606,000</u>

F. D. BELL,

One of the Agents appointed under the Consolidated Stock Acts 1881 to 1884.

7, Westminster Chambers, 9th July, 1886.

No. 2.—CERTIFICATE OF AUDIT OFFICER.

THE debentures described in the preceding certificate of the Agent-General have been countersigned by me under authority from the Controller- and Auditor-General, as required by "The Consolidated Stock Act, 1884," section 12.

7, Westminster Chambers, 9th July, 1886.

C. WRAY PALLISER, Audit Officer.

No. 3.—INSPECTOR'S CERTIFICATE.

I CERTIFY that the following bonds were printed by De la Rue and Co., under my inspection:—

Description.	Value.	Number of Sheets.	Numbers.
New bonds for consols	£ 1,000	139	1297 to 1435
	500	441	2575 to 3015
	200	473	2553 to 3025
	100	1,083	5584 to 6666
Specimens cancelled	..	..	3 of each value.
New bonds for fives of 1914	500	50	1 to 50
	200	81	51 to 131
	100	24	132 to 155
Specimens cancelled	..	..	3 of each value.

Colonial Stamp Department, London, 9th July, 1886.

B. BARTLETT, C.A. Inspector.