Enclosure 2 in No. 4.

SIR,— Downing Street, 6th June, 1891.

Referring to your letter of the 19th ultimo, I have to inform you that we have sold £15,000 New Zealand 4-per-cent. inscribed stock at 101 for cash on 11th instant, viz.: £15,000 at 101, £15,150; brokerage and stamp, £37 10s. 6d.: £15,112 9s. 6d.

Be so good as to inform us whether the proceeds, as above, are to be placed on deposit as before.

Sir Francis Dillon Bell, K.C.M.G., Executive Trustee of Sinking Fund of Loan of 1863.

I am, &c.,
M. F. OMMANNEY.

Enclosure 3 in No. 4.

SIR,— Downing Street, S.W., 8th June, 1891.

Referring to our letter of the 6th instant, I have to advise further sales of New Zealand 4-per-cent. inscribed stock on account of sinking fund 1891 as follows, for cash, on the 11th instant:—

	£ s. d.	£ s. d.
£35,000, at 101	35,350 0 0	
Brokerage and stamp	87 10 6	
		35,262 9 6
£10,000, at 101½	10,150 0 0	
Brokerage and stamp	25 0 6	
		10,124 19 6
Total		£45,387 9 0

Be so good as to inform us whether the proceeds, as above, are to be placed on deposit as before.

I enclose, for transmission to Sir Penrose Julyan, and for your own signature, a power of attorney in favour of Messrs. J. and A. Scrimgeour, to enable them to transfer £100,000 stock, of which to date £60,000 have been sold, and have to request that it may be returned to this office completed as soon as possible.

As requested in your letter of the 6th instant, deposit receipts of the London and Westminster Bank for £12,912 19s. 9d. and £102,124 8s. were sent down to Sir Penrose Julyan for his signature, and have been returned by him, signed in blank, and we hold them pending your instructions as to their disposal.

Sir Francis Dillon Bell, K.C.M.G., C.B., Executive Trustee of the Sinking Fund of Loan of 1863.

I am, &c.,
E. E. BLAKE.

Enclosure 4 in No. 4.

SIR,— Downing Street, S.W., 10th June, 1891.

I have to acknowledge the receipt of your letters dated the 8th and 9th instant, and in reply to inform you that the deposit receipts of the London and Westminster Bank for £12,912 19s. 9d. and £102,124 8s. were, as requested, sent to that bank yesterday, together with the notices of withdrawal for the 16th instant, and the bank was asked to retain the above amounts, when available, on deposit at interest at call, together with a further sum of £75,687 8s., which will be paid to the bank for the credit of the same account on or about the 11th instant.

I have to advise the further sale of—£15,000 stock at 101½, £15,225; brokerage and stamp, £37 10s. 6d.: £15,187 9s. 6d., for the 11th instant, which is included in the £75,687 8s. referred to above.

Sir Francis Dillon Bell, K.C.M.G., C.B., Executive Trustee of the Sinking Fund of Loan of 1863.

I am, &c.,
M. F. OMMANNEY.

No. 5.

The AGENT-GENERAL to the PREMIER.

(No. 944.) Westminster Chambers, 13, Victoria Street, London, S.W.,
SIR,— 12th June, 1891.

It may be convenient to the Treasury if I mention by anticipation the steps that will be taken in regard to the unconverted 6-per-cent. debentures of the 1863 and 1860 loans falling due up to the 1st July.

In accordance with the arrangements already reported to you the Bank of England placed £100,000 to credit of the Stock Agents' account on the 2nd instant, and will place further sums to the same account as required. The Trustees of the Sinking Fund of 1863 have meanwhile gone on with sales of 4-per-cent. stock, and the proceeds are being added to the other cash already on deposit.

The money for paying off the unconverted bonds of 1860 and 1863 will be provided by Commissioners' orders on the Public Account, upon requisitions from the Crown Agents, transfers being made from time to time from the Stock Agents' account to recoup the Public Account, pending the sale of 3½-per-cent. conversion stock.

As soon as practicable after the 15th instant, the Trustees of the 1863 Sinking Fund will estimate the amount to be retained in their hands for securing the redemption of the December series, and thereupon a further interim release will be made out of the fund.

Upon the money from the Trustees being paid into the Public Account, it will be applied in the first place to repaying the Bank of England advances.

In due time the proper debit and credit entries for interest and other charges will be passed through the Stock Agents' accounts, on the same principle as was followed for the conversion loan of 1889.

I have, &c.,
The Hon. the Premier, Wellington. F. D. BELL.

No. 6.

The PREMIER to the AGENT-GENERAL.

(No. 36.)

SIR,— The Premier's Office, Wellington, 12th August, 1891.

With reference to my telegrams asking what amount of new 3½-per-cent. inscribed stock had been sold and the proceeds credited to the Public Account, I learn from your replies that on the 15th ultimo £80,100 was paid into the Public Account, being the proceeds of the sale of