be given at the proper time to the Bank of England as to the terms on which bonds may be brought in for conversion from period to period. Copies of the tables will be sent next mail.

The following papers are now enclosed:—

1. Letter from the Crown Agents to the Executive Trustee of the 1863 Sinking Fund reporting Further Sale of £10,000 4-per-cent. stock.

2. Narration by the Bank of England of Debentures sent in for Conversion since their Last Narration on the 24th June.

3. Narration by the Crown Agents of Debentures paid off by them since their Last Narration of the 24th June.

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

Enclosure 1 in No. 19.

SIR,— Downing Street, 15th July, 1891.

I have to advise the sale of £10,000 New Zealand 4-per-cent. inscribed stock on account of the sinking fund 1891, for cash, on the 25th instant, as follows:—

	£ s. d.	£ s. d.
£10,000 at 105 ..	..	10,500 0 0
Power of attorney and stamp..	0 12 0	
Brokerage ..	25 0 0	
		25 12 0
		£10,474 8 0

In compliance with the request contained in your letter of the 29th ultimo, the above proceeds will be placed on deposit at call at the London and Westminster Bank, in the joint names of Sir Penrose G. Julyan and yourself.

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

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

Enclosure 2 in No. 19.

NARRATION OF DEBENTURES SENT INTO THE BANK OF ENGLAND FOR CONVERSION.—(In Continuation of Statement dated 24th June, 1891.)

NEW Zealand Government 6-per-cent Debentures, authorised by the Loan Act of 1860, falling due 1st July, 1891, lodged with the Bank of England for Conversion from 24th June to 20th July, 1891.

Five hundred and two Debentures at £100 each

3	4	5	6	7	8	19	55	56	57	58	61
62	63	64	65	70	71	72	73	74	75	76	77
78	79	80	81	82	109	111	112	113	114	115	120
121	122	123	124	251	252	255	256	260	261	262	263
264	299	310	311	342	343	344	349	351	352	353	355
365	373	375	377	378	379	380	381	382	383	384	385
397	401	402	403	404	405	406	407	408	409	410	411
412	413	425	426	449	450	452	454	455	456	457	458
459	474	475	481	482	483	498	499	500	510	511	512
513	514	515	516	517	518	519	520	521	523	524	525
526	528	529	530	533	536	537	540	541	542	543	556
557	558	559	560	561	562	563	564	565	572	573	575
576	577	578	579	580	581	582	583	584	585	606	607
608	609	610	611	612	638	639	641	642	643	644	645
646	647	648	649	650	651	652	653	654	655	656	657
658	659	660	661	662	663	664	665	666	667	668	669
670	671	672	673	674	675	676	677	678	679	680	681
682	683	684	685	686	687	688	689	690	691	692	693
694	695	696	697	698	699	700	701	702	703	704	705
766	767	768	769	770	771	772	773	774	775	786	787
788	789	790	791	792	793	794	795	796	797	798	799
800	801	802	803	804	805	806	807	808	809	810	811
812	813	814	815	816	817	818	819	820	821	822	823
824	825	826	827	828	829	830	831	832	833	834	835
836	837	838	839	840	841	842	843	844	845	846	847
848	849	850	851	872	876	877	878	879	880	884	885
886	888	890	891	892	893	894	895	896	897	898	899
900	902	903	904	906	907	908	913	914	915	939	941
942	943	944	947	948	949	950	951	952	961	962	963
964	965	966	967	978	979	980	981	982	989	991	992
993	994	995	1031	1032	1033	1034	1041	1063	1064	1065	1066
1068	1069	1070	1124	1125	1126	1127	1128	1129	1130	1131	1132
1133	1134	1135	1136	1137	1138	1139	1140	1141	1142	1143	1144
1145	1146	1147	1148	1167	1168	1169	1170	1171	1172	1173	1174
1175	1176	1196	1197	1198	1199	1200	1211	1212	1213	1214	1217
1218	1219	1227	1228	1236	1237	1238	1239	1240	1241	1242	1243
1244	1246	1247	1253	1254	1281	1282	1284	1285	1286	1287	1288
1289	1290	1291	1292	1293	1294	1302	1307	1308	1309	1310	1311
1318	1319	1320	1321	1322	1326	1361	1366	1401	1402	1403	1404
1405	1406	1407	1408	1409	1410	1421	1422	1423	1424	1425	1426
1427	1428	1429	1430	1436	1437	1438	1439	1440	1473	1475	1479
1480	1481	1482	1483	1484	1485	1486	1493	1494	1495		

Summary.

Five hundred and two debentures of £100 each = £50,200.

Bank of England, 21st July, 1891. F. MAY.