Enclosure 2 in No. 14.

CONVERSION OF 1891.

STATEMENT showing the Amount of Debentures converted or to be converted, and the Amount of Stock to be inscribed.

DEBENTURES sent in for conversion to the Bank of England:—

		Amount of Debentures.		Amount of Stock.
		£	£	£
1. Loan of 1863,—				
March series (to 23rd June)		42,400		
June series "		28,700		
December series "		4,400		
			75,500	
Add 4 per cent for conversion			3,020	
				78,520
2. Loan of 1860,—				
July series (to 23rd June)		21,000		
July series (to 10th July)		46,900		
			67,900	
Add 4 per cent for conversion			2,716	
				70,616
3. Provincial loans (to 23rd June),—				
(*a*.) Lyttelton and Christchurch (1893)	£200			
Add 9 per cent. for conversion	18			
		218		
Lyttelton and Christchurch (1894)	6,000			
Add 11 per cent. for conversion	660			
		6,660		
			6,878	
(*b*.) Auckland		11,800		
Add 14 per cent. for conversion		1,652		
			13,452	
(*c*.) Otago		23,700		
Add 17½ per cent. for conversion		4,147		
			27,847	
(*d*.) Canterbury		5,800		
Add 36 per cent. for conversion		2,088		
			7,888	
Total to 23rd June				56,065
(*e*.) Westland (still to be sent in)			50,000	
Add 7½ per cent. for conversion			3,750	
				53,750
				258,951
4. Proportion of expenses,—				
Estimate, to be added, say				2,589
Total stock to be inscribed to 10th July				£261,540

Enclosure 3 in No. 14.

STATEMENT showing the Amount of Debentures of the Loan of 1863 paid off by the Crown Agents up to 10th July, 1891.

	£	£
1. March series,—		
Narration of 10th April	108,300	
Narration of 24th June	2,500	
		110,800
2. June series,—		
Narration of 24th June	143,600	
From 24th June to 10th July	5,100	
		148,700
		259,500
Add 4 per cent. for conversion		10,380
Amount of stock to be inscribed to 10th July		£269,880

Westminster Chambers, 10th July, 1891. F. D. BELL.

Enclosure 4 in No. 14.

STATEMENT showing the Dates and Amounts of Advances by the Bank of England on Conversion Account.

June 2, 1891—Advance	£100,000
" 15, " "	50,000
" 25, " "	25,000
" 30, " "	20,000
July 3, " "	5,000
	£200,000

Enclosure 5 in No. 14.

SIR,— Downing Street, 27th June, 1891.

In reply to your letter of the 22nd instant I enclose a statement showing the total amount of New Zealand 4-per-cent. inscribed stock remaining in the sinking fund of those series of the New Zealand loan of 1863 which fall due for repayment in 1891, from which it appears that, deducting the £25,000 of stock which remains to be sold out of the last £100,000 which we were authorised to sell, there is in the fund stock to the nominal amount of £92,663 19s. 2d.

On the 24th instant the bonds outstanding amounted to £87,100, the equivalent of which, in stock at 95, is £91,684 4s. 3d. Deducting this from the total stock in the fund leaves £979 17s. 11d. of stock available for release. The cash on deposit has already been paid to the Public Account.