indefinite period, and they would prefer that you should fix a date for repayment, say the 30th June next, leaving till then the question of a further postponement if found necessary. I shall, therefore, feel obliged if you will let me have a letter in conformity.

I am, &c.,
E. E. BALY,
Deputy Cashier.

The Agent-General for New Zealand, 13, Victoria Street, S.W.

Enclosure 2 in No. 41.

SIR,— 13, Victoria Street, London, S.W., 15th May, 1893.

I beg to acknowledge the receipt of your letter of the 13th instant, in which you state that the Governors would prefer to fix the 30th June next, on or before which the payment of the balance due on account of the purchase of the £500,000 guaranteed debentures shall be made, leaving till then the question of a further postponement if found necessary.

In reply, I beg to inform you that I am willing to conform with the Governors' wishes, as expressed in your letter.

I am, &c.,
W. B. PERCEVAL.

The Chief Cashier, Bank of England, E.C.

No. 42.

The PREMIER to the AGENT-GENERAL.

(No. 31.)

SIR,— Premier's Office, Wellington, 13th July, 1893.

I have the honour to acknowledge the receipt of your letter of the 25th May, No. 562, enclosing copy of further correspondence with the Bank of England, resulting in your agreeing to fix the 30th ultimo as the date for repayment of the balance of the advance on account of the repurchase of £500,000 guaranteed debentures.

I have to-day received your cablegram informing me of the prices at which the stock was sold to pay off the Bank. I was glad to receive this information, and I need now only add that the prices obtained for the stock may, in the disturbed state of the market, be considered as satisfactory.

I have, &c.,
J. G. WARD
(for the Premier).

The Agent-General for New Zealand, London.

No. 43.

The AGENT-GENERAL to the PREMIER.

(No. 629.) Westminster Chambers, 13, Victoria Street, London, S.W.,
SIR,— 9th June, 1893.

I beg to transmit herewith copies of sale-notes (in continuation of those sent with my letter No. 562, of the 25th May last) of the following amounts of stock, namely: £1,000 4-per-cent. Stock, proceeds paid to the Public Account on the 31st May; £20,000 4-per-cent. Stock, proceeds payable on 15th June; £5,000 4-per-cent. Stock, proceeds payable on 15th June; £20,000 4-per-cent. Stock, proceeds payable on 15th June; £10,000 3½-per-cent. Stock, proceeds paid to the Public Account on the 31st May; £10,000 3½-per-cent. Stock, proceeds payable on 15th June; £87,372 17s. 9d. 3½-per-cent. Stock, proceeds payable on 15th June.

A portion of the proceeds of these sales were paid to the Bank of England on the 31st ultimo, and the remainder will be paid to the Bank on the 15th instant, in part liquidation of the amount still due on account of the purchase of the £500,000 guaranteed debentures, and their total amount will reduce that liability to £157,798 2s.; and additional sales of stock will, I anticipate, enable me to reduce this outstanding balance still further, if not to pay it off altogether, by the 30th instant.

I have, &c.,
W. B. PERCEVAL.

The Hon. the Premier, Wellington.

No. 44.

The AGENT-GENERAL to the PREMIER.

(No. 663.) Westminster Chambers, 13, Victoria Street, London, S.W.,
SIR,— 16th June, 1893.

I beg to transmit herewith copies of sale-notes (in continuation of those sent with my letter No. 629, of the 9th instant) of the following amounts of stock, namely:—

Lot No. 1.	£2,163 10s.	3½-per-cent. Stock	...	Proceeds paid in to the Public Account on 15th instant.
Lot No. 2.	£10,000	"	...	Ditto
Lot No. 3.	£10,000	4-per-cent. Stock	...	"
Lot No. 4.	£34,000	"	...	"
Lot No. 5.	£11,000	"	...	"
Lot No. 6.	£25,191 5s. 5d.	"	...	"

The first four lots consisted of stock in the hands of the Bank of England, and lots Nos. 5 and 6 were portions of the released Sinking Fund 4-per-cent. Stock held in the names of Mr. Palliser and myself.