No. 21.

SIR,— The Assets Realisation Board, Wellington, 11th May, 1904.

We have to acknowledge receipt of yours of the 10th instant advising the countersigning by you of our new issue of debentures, and the delivery of same to the Bank, for which we have to thank you.

We hand you herewith stamp "Controller and Auditor-General," used in connection with the countersignature on the debentures.

I have, &c.,
W. C. CUFF,
For General Manager.

The Auditor & Controller-General, Audit Office, Wellington.

No. 22.

SIR,— Audit Office, Wellington, N.Z., 10th May, 1904.

I have countersigned the debentures, of which a list is appended, these being the fresh debentures which the Assets Realisation Board would appear to be authorised to create and issue by subsection (*b*) of section 24 of "The Bank of New Zealand Act, 1903," and these fresh debentures are to be consigned by the s.s. "Rimutaka" for delivery to the Manager of the Bank of New Zealand in London on your and his joint order.

The matured debentures, to redeem which the fresh debentures are authorised to be issued, are as follows:—

Debentures of the nominal value of £375,000 surrendered by the bank to the Treasury here.

Debentures of the nominal value of £1,425,000 to be surrendered by the bank to the Agent-General in London.

On the surrender to the Agent-General of the matured debentures for £1,425,000 you will relinquish to the Manager of the bank all control which the joint order gives you over the fresh debentures for £1,800,000.

I am, &c.,
J. K. WARBURTON,
Controller and Auditor-General.

The Audit Officer in London.

List of Fresh Debentures for £1,800,000.

				£
9	debentures of	£50,000	each	450,000
18	"	25,000	"	450,000
50	"	5,000	"	250,000
400	"	1,000	"	400,000
500	"	500	"	250,000
				£1,800,000

No. 23.

(T. 04–1625.) The Treasury, New Zealand, Wellington, 13th May, 1904.

SIR,—

With a view of affording the fullest possible information to the Controller and Auditor-General, so as to enable him to be satisfied as to the legality of the issue of debentures by the Assets Realisation Board amounting in the whole to £1,800,000, I would suggest that you might see your way to verify the certificates made by your predecessor, with any other information or particulars which might occur to you as being of importance to the Controller and Auditor-General. Upon receipt of such information or verification I shall be happy to place the papers before the Controller and Auditor-General.

I am, &c.,
JAS. B. HEYWOOD,
Secretary to the Treasury.

William Callender, Esq., Chief Auditor, Bank of New Zealand, Wellington.

No. 24.

(T. 04–1693.) Bank of New Zealand, Head Office, Wellington, 17th May, 1904.

SIR,—

In reply to your letter of the 13th instant, No. T. 04–1625, I have the honour to hand you herein a copy of my predecessor's letter to the Controller and Auditor-General, dated 12th ultimo, to which I have appended a certificate to the effect that to the best of my knowledge and belief the statements therein are true and correct.

I have nothing to add to my predecessor's advices in this connection.

I have, &c.,
W. CALLENDER,
Chief Auditor.

The Secretary to the Treasury, Wellington.

To the best of my knowledge and belief the statements in the letter [See No. 3] signed by my predecessor, dated the 12th April, 1904, of which the above is a true copy, are true and correct.

W. CALLENDER, Chief Auditor.