

12. Indeed, it would appear to us that, considering the very low rate you now get for the money ($2\frac{3}{4}$ per cent.), and the probability that short-dated bills would command a better price in the colony than those of long date, it might be more advantageous that the available funds of the Government should be drawn against at ten days' sight.

We have, &c.,
P. G. JULYAN.
I. E. FEATHERSTON.
W. C. SARGEAUNT.

The Hon. the Colonial Secretary, N.Z.

Enclosure 1 in No. 10.

NEW ZEALAND $4\frac{1}{2}$ PER CENT. 5/30 DEBENTURE LOAN £4,000,000.

STATEMENT showing AMOUNT RECEIVED on Account of the above LOAN, from the 4th to the 13th May, 1875, both days inclusive.

1875.		DR.	£	s.	d.
May 3.	Balance of former Statement	...	2,892,670	16	10
	Less £100, £2,365 instead of £2,265 having been credited on 29th April last	...	100	0	0
			<hr/>		
			2,892,570	16	10
„ 4.	Sundry Subscribers, 60 per cent. on £79,300. Scrip paid in full (less discount 5 per cent. as per contra)	...	47,580	0	0
	Ditto, 15 per cent. on £895,300. Scrip due this day	...	134,295	0	0
„ 5.	Ditto, 60 per cent. on £400. Ditto paid in full (less discount 5 per cent., as per contra)	...	240	0	0
	Ditto, 15 per cent. on £135,300. Scrip due 4th May	...	20,295	0	0
	Ditto, interest on arrears, at 5 per cent.	...	2	13	2
„ 6.	Ditto, 45 per cent. on £2,000. Scrip paid in full (less discount 5 per cent., as per contra)	...	900	0	0
	Ditto, 15 per cent. on £10,600. Scrip due 4th May	...	1,590	0	0
	Ditto, interest on arrears, at 5 per cent.	...	0	8	1
„ 7.	Ditto, 60 per cent. on £400. Scrip paid in full (less discount 5 per cent., as per contra)	...	240	0	0
	Ditto, 15 per cent. on £10,300. Ditto due 4th May	...	1,545	0	0
	Ditto, interest on arrears, at 5 per cent.	...	0	13	2
„ 8.	Ditto, 15 per cent. on £12,000. Scrip due 4th May	...	1,800	0	0
	Ditto, interest on arrears, at 5 per cent.	...	0	19	9
„ 10.	Ditto, 45 per cent. on £21,000. Scrip paid in full	...	9,450	0	0
	Ditto, 35 per cent. on £2,000. Ditto due 7th April and 4th May	...	700	0	0
	Ditto, interest on arrears (£700), at 5 per cent.	...	2	1	1
	Ditto, 15 per cent. on £2,100. Scrip due 4th May	...	315	0	0
	Ditto, interest on arrears (£315), at 5 per cent.	...	0	5	2
„ 11.	Ditto, 35 per cent. on £1,700. Scrip due 7th April and 4th May	...	595	0	0
	Ditto, interest on arrears (£595), at 5 per cent.	...	1	16	7
	Ditto, 15 per cent. on £1,000. Scrip due 4th May	...	150	0	0
	Ditto, interest on arrears (£150), at 5 per cent.	...	0	2	11
„ 12.	Ditto, 45 per cent. on £2,800. Scrip paid in full	...	1,260	0	0
	Ditto, 15 per cent. on £11,100. Ditto due 4th May	...	1,665	0	0
	Ditto, interest on arrears £1,665, at 5 per cent.	...	1	16	7
„ 13.	Ditto, 45 per cent. on £36,700. Scrip paid in full (less discount 5 per cent. as per contra)	...	16,515	0	0
	Ditto, 15 per cent. on £12,300. Scrip due 4th May	...	1,845	0	0
	Ditto, 8 days' interest on £750, at 5 per cent.	...	0	16	5
	Ditto, 9 ditto ditto £1,095 at ditto	...	1	6	11
			<hr/>		
			£3,133,563	16	8
			<hr/>		
1875.	CR.		£	s.	d.
May 4.	Sundry Subscribers, discount at 5 per cent. on payments made in full this day on £79,300 scrip, as per contra	...	317	17	8
„ 5.	Ditto ditto £400 ditto ditto	...	1	11	6
„ 6.	Ditto ditto 2,000 ditto ditto	...	7	15	4
„ 7.	Ditto ditto 400 ditto ditto	...	1	10	6
„ 10.	Ditto ditto 21,000 ditto ditto	...	76	7	7
„ 12.	Ditto ditto 2,800 ditto ditto	...	9	16	7
„ 13.	Ditto ditto 36,700 ditto ditto	...	126	10	3
			<hr/>		
			£541	9	5
	Balance	...	3,133,022	7	3
			<hr/>		
			£3,133,563	16	8

London, 14th May, 1875.

I. E. FEATHERSTON, }
W. C. SARGEAUNT, } Loan Agents.