

1875.

## NEW ZEALAND.

## NEGOTIATION OF £4,000,000 LOAN,

(FURTHER CORRESPONDENCE RELATIVE TO).

*Presented to both Houses of the General Assembly by Command of His Excellency.*

## No. 1.

The LOAN AGENTS to the Hon. the COLONIAL SECRETARY.

SIR,— London, 27th May, 1875.  
 In continuation of our letter of the 14th ultimo, we transmit to you copies of three further letters received from Mr. Vogel on the subject of the negotiation of the Four Million Loan. Enclosures the same as in No. 12, page 31, of B. 5.

We have, &c.,  
 P. G. JULYAN,  
 W. C. SARGEAUNT,  
 (for Selves and Dr. Featherston, absent in Ireland on duty).  
 The Hon. the Colonial Secretary, Wellington.

## No. 2.

The LOAN AGENTS to the Hon. the COLONIAL SECRETARY.

SIR,— London, 11th June, 1875.  
 Adverting to our letter of the 4th ultimo, we transmit herewith a statement showing the amounts received on account of the Four Million Loan, from the 14th May to the 10th instant, both inclusive.

We have, &c.,  
 W. C. SARGEAUNT.

The Hon. the Colonial Secretary, New Zealand.

## Enclosure in No. 2.

NEW ZEALAND 4½ PER CENT. 5/30 DEBENTURE LOAN OF £4,000,000.

STATEMENT showing AMOUNT RECEIVED on Account of the above LOAN from the 14th May to the 10th June, 1875, both inclusive.

1875.	DR.	£	s.	d.
May 14.	Balance of former statement	3,133,022	7	3
	Sundry subscribers, 45 per cent. on £16,900 scrip paid in full (less discount 5 per cent., as per contra)	7,605	0	0
	Ditto, 15 per cent. on £11,500 ditto, due 4th May	1,725	0	0
	Ditto, interest on arrears (£1,725) at 5 per cent.	2	7	2
„ 15.	Ditto, 45 per cent. on £4,300 scrip paid in full (less discount 5 per cent., as per contra)	1,935	0	0
	Ditto, 15 per cent. on £2,000 ditto, due 4th May	300	0	0
	Ditto, interest on arrears (£300) at 5 per cent.	0	9	0
„ 18.	Ditto, 45 per cent. on £22,400 scrip paid in full (less discount 5 per cent., as per contra)	10,080	0	0
	Ditto, 15 per cent. on £1,500 ditto, due 4th May	225	0	0
	Ditto, interest on arrears (£225) at 5 per cent.	0	8	8
„ 19.	Ditto, 45 per cent. on £1,300 scrip paid in full (less discount 5 per cent., as per contra)	585	0	0
	Ditto, 20 per cent. on £300 ditto, due 7th April	60	0	0
	Ditto, interest on ditto, 42 days at 5 per cent.	0	7	2
	Ditto, 15 per cent. on £300 scrip, due 4th May	45	0	0
	Ditto, interest on ditto, 15 days at 5 per cent.	0	2	0
„ 20.	Ditto, 45 per cent. on £2,000 scrip paid in full (less discount 5 per cent., as per contra)	900	0	0
	Ditto, 20 per cent. on £2,000 ditto, due 7th April	400	0	0
	Ditto, interest on ditto at 5 per cent.	2	7	2

		STATEMENT showing AMOUNT RECEIVED— <i>continued.</i>		£	s.	d.
May	20.	Sundry subscribers, 15 per cent. on £2,000 scrip, due 4th May	...	300	0	0
		Ditto, interest on ditto at 5 per cent.	... ..	0	13	2
"	22.	Ditto, 45 per cent. on £300 scrip paid in full (less discount 5 per cent., as per contra)	... ..	135	0	0
		Ditto, ditto on £1,000	ditto ditto	450	0	0
May	26.	Ditto, 15 per cent. on £200 scrip, due 4th May	... ..	30	0	0
		Ditto, interest on ditto at 5 per cent.	... ..	0	1	10
"	28.	Ditto, 45 per cent. on £700 scrip, paid in full (less discount, 5 per cent., as per contra)	... ..	315	0	0
"	29.	Ditto, ditto on £23,000	ditto ditto	10,350	0	0
"	31.	Ditto, 60 per cent. on £200 scrip, paid in full	... ..	120	0	0
		Ditto, interest on arrears at 5 per cent.	... ..	0	2	3
		Ditto, 45 per cent. on £4,000 scrip paid in full (less discount 5 per cent., as per contra)	... ..	1,800	0	0
		Ditto, 20 per cent. on £2,500 ditto, due 7th April	... ..	500	0	0
		Ditto, interest on ditto at 5 per cent.	... ..	3	14	0
		Ditto, 15 per cent. on £2,500 scrip, due 4th May	... ..	375	0	0
		Ditto, interest on ditto at 5 per cent.	... ..	1	7	9
		Ditto, 15 per cent. on £3,600 scrip, due 7th June	... ..	540	0	0
June	1.	Ditto, 45 per cent. on £26,900 ditto, paid in full (less discount at 5 per cent., as per contra)	... ..	12,105	0	0
"	2.	Ditto, on £18,200	ditto ditto	8,190	0	0
		Ditto, 15 per cent. on £600 ditto, due 7th June	... ..	90	0	0
"	3.	Ditto, 45 per cent. on £400 ditto, paid in full (less discount 5 per cent., as per contra)	... ..	180	0	0
		Ditto, 15 per cent. on £1,800 ditto, due 7th June	... ..	270	0	0
"	4.	Ditto, 45 per cent. on £2,400 ditto, paid in full (less discount 5 per cent., as per contra)	... ..	1,080	0	0
		Ditto, 15 per cent. on £3,600 ditto, due 7th June	... ..	540	0	0
"	5.	Ditto, ditto on £8,000	ditto ditto	1,200	0	0
"	7.	Ditto, 45 per cent. on £6,900 ditto, paid in full (less discount 5 per cent., as per contra)	... ..	3,105	0	0
		Ditto, 15 per cent. on £10,000 ditto, due 4th May	... ..	1,500	0	0
		Ditto, interest on ditto at 5 per cent.	... ..	6	19	9
		Ditto, 15 per cent. on £855,900 scrip, due this day	... ..	128,385	0	0
"	8.	Ditto, 45 per cent. on £4,800 scrip, paid in full (less discount 5 per cent., as per contra)	... ..	2,160	0	0
		Ditto, interest on arrears at 5 per cent.	... ..	0	1	11
		Ditto, 15 per cent. on £41,100 scrip, due 7th June	... ..	6,165	0	0
		Ditto, interest on arrears at 5 per cent.	... ..	0	13	4
"	9.	Ditto, 15 per cent. on £19,200 ditto, due 7th June	... ..	2,880	0	0
		Ditto, interest on arrears at 5 per cent.	... ..	0	15	9
"	10.	Ditto, 15 per cent. on £2,100 scrip, due 7th June	... ..	315	0	0
		Ditto, interest on arrears at 5 per cent.	... ..	0	1	8
				<u>£3,339,982 19 10</u>		

1875.		CR.		£	s.	d.
May	14.	Sundry subscribers, discount at 5 per cent. on payments made in full this day on £16,900 scrip, as per contra	... ..	57	6	2
"	15.	Ditto, ditto on £4,300	ditto ditto	14	6	8
"	18.	Ditto, ditto on 22,400	ditto ditto	70	8	10
"	19.	Ditto, ditto on 1,300	ditto ditto	3	19	10
"	20.	Ditto, ditto on 2,000	ditto ditto	6	0	10
"	22.	Ditto, ditto on 300	ditto ditto	0	17	5
"	24.	Ditto, ditto on 1,000	ditto ditto	2	15	4
"	28.	Ditto, ditto on 700	ditto ditto	1	15	5
"	29.	Ditto, ditto on 23,000	ditto ditto	56	10	10
"	31.	Ditto, ditto on 4,200	ditto ditto	9	16	0
June	1.	Ditto, ditto on 26,900	ditto ditto	61	7	3
"	2.	Ditto, ditto on 18,200	ditto ditto	40	7	6
"	3.	Ditto, ditto on 400	ditto ditto	0	17	3
"	4.	Ditto, ditto on 2,400	ditto ditto	5	0	9
"	7.	Ditto, ditto on 6,900	ditto ditto	13	4	3
"	8.	Ditto, ditto on 4,800	ditto ditto	9	0	0
				<u>£353 14 4</u>		
		Balance	... ..	3,339,629	5	6
				<u>£3,339,982 19 10</u>		

London, 11th June, 1875.

P. G. JULYAN,	} Loan Agents.
W. C. SARGEANT,	

## No. 3.

The LOAN AGENTS to the Hon. Dr. POLLEN.  
7, Westminster Chambers, Victoria Street, Westminster, S.W.,  
28th June, 1875.

SIR,—

I have the honor to forward, for the information of the Government, further correspondence respecting the Four Million Loan.

The Hon. Dr. Pollen, &c., &c.

I have, &c.,  
JULIUS VOGEL.

## Enclosure 1 in No. 3.

The LOAN AGENTS to the Hon. Sir J. VOGEL.

SIR,—

Spring Gardens, London, June, 1875.

Eleven thousand one hundred and fifty New Zealand 4½ per cent. debentures, representing four millions sterling, created under the Immigration and Public Works Loan Act of 1874, are now complete, with the exception of the countersignature of the contractors, and, with your concurrence, we propose on an early day to deposit them with Messrs. N. M. Rothschild and Sons for signature, with directions to that firm to hand them over when signed to the Bank of New Zealand, for delivery to purchasers in exchange for fully paid-up scrip, in accordance with the terms upon which they were disposed of.

We shall be glad to learn, at your early convenience, whether or not you acquiesce in this proposal.

We shall, of course, require the Bank of New Zealand to return the scrip certificates to us as withdrawn, to be cancelled in the usual manner.

Sir Julius Vogel, K.C.M.G., &c., &c.

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

## Enclosure 2 in No. 3.

The Hon. Sir J. VOGEL to the LOAN AGENTS.

7, Westminster Chambers, Victoria Street, Westminster, S.W.,  
11th June, 1875.

GENTLEMEN,—

I received last evening your letter, dated June 1875, informing me that the debentures for the Four Million Loan, under "The Immigration and Public Works Loan Act, 1874," have been completed, with the exception of the countersignature of the Contractors.

In reply, I have the honor to state that I approve of the course you propose to follow as to completing the debentures and handing them to the Bank of New Zealand.

Sir P. G. Julyan, K.C.M.G.

I. E. Featherston, Esq.

W. C. Sargeant, Esq., C.M.G.

I have, &c.,  
JULIUS VOGEL.

## Enclosure 3 in No. 3.

The AGENT-GENERAL to the Hon. Sir J. VOGEL.

7, Westminster Chambers, Victoria Street, Westminster, S.W.,  
14th June, 1875.

SIR,—

I have the honor to recommend that the usual honorarium be given to Sir Penrose Julyan and Mr. Sargeant, two of the Loan Agents, for the services rendered by them in the negotiation of the last issue of four million pounds four-and-a-half bonds.

The Hon. Sir Julius Vogel, K.C.M.G.,  
87, Gloucester Place, Portman Square.

I have, &c.,  
I. E. FEATHERSTON,  
Agent-General.

## Enclosure 4 in No. 3.

The Hon. SIR J. VOGEL to the AGENT-GENERAL.

7, Westminster Chambers, Victoria Street, Westminster, S.W.,  
21st June, 1875.

SIR,—

I have the honor to acknowledge the receipt of your letter of the 14th instant, recommending "that the usual honorarium be given to Sir Penrose Julyan and Mr. Sargeant, two of the Loan Agents, for the services rendered by them in the negotiation of the last issue of four million pounds four-and-a-half bonds."

2. As you are aware some differences of opinion have arisen between those gentlemen and myself on certain points connected with the late negotiation; but I recognize that they have had arduous duties in connection with it.

3. I therefore authorize you to make the usual payment.

The Agent-General for New Zealand.

I have, &c.,  
JULIUS VOGEL.

## No. 4.

The LOAN AGENTS, London, to the Hon. the COLONIAL SECRETARY, New Zealand.

SIR,—

London, 9th July, 1875.

In continuation of our letter of the 11th ultimo, we transmit herewith two statements showing the amounts received on account of the Four Million Loan, from that date to the 8th instant, inclusive.

The Hon. the Colonial Secretary, New Zealand.

We have, &c.,  
W. C. SARGEANT.

## Enclosure 1 in No. 4.

NEW ZEALAND 4½ PER CENT. 5/30 DEBENTURE LOAN OF £4,000,000.

STATEMENT showing AMOUNT RECEIVED on Account of the above LOAN from the 11th June to the 5th July, 1875, both inclusive.

1875.	DR.	£	s.	d.
June 11.	Balance of former statement	3,339,629	5	6
	Sundry subscribers, 30 per cent. on £400 scrip paid in full (less discount 5 per cent., as per contra)	120	0	0
	Ditto, 15 per cent. on £1,000 scrip, due 7th June	165	0	0
	Ditto, interest on arrears at 5 per cent.	0	1	8
„ 12.	Ditto, 15 per cent. on £100 scrip, due 7th June	15	0	0
„ 14.	Ditto, 30 per cent. on £1,000 ditto paid in full (less discount 5 per cent., as per contra)	300	0	0
	Ditto, 15 per cent. on £2,700 ditto, due 7th June	405	0	0
	Ditto, interest on arrears at 5 per cent.	0	7	8
„ 15.	Ditto, 45 per cent. on £100 scrip paid in full	45	0	0
	Ditto, interest on arrears (£15), at 5 per cent.	0	0	5
	Ditto, 30 per cent. on £4,000 scrip paid in full (less discount 5 per cent., as per contra)	1,200	0	0
	Ditto, 15 per cent. on £1,100 scrip, due 7th June	165	0	0
	Ditto, interest on arrears at 5 per cent.	0	3	8
„ 16.	Ditto, 30 per cent. on £16,000 scrip paid in full (less discount 5 per cent. as per contra)	4,800	0	0
	Ditto, 15 per cent. on £10,800 ditto, due 7th June	1,620	0	0
	Ditto, interest on arrears at 5 per cent.	1	19	11
„ 17.	Ditto, 30 per cent. on £31,900 scrip paid in full (less discount 5 per cent., as per contra)	9,570	0	0
	Ditto, 15 per cent. on £2,500 ditto, due 4th May	375	0	0
	Ditto, interest on arrears at 5 per cent.	1	14	11
	Ditto, 15 per cent. on £4,800 scrip, due 7th June	720	0	0
	Ditto, interest on arrears at 5 per cent.	1	7	11
„ 18.	Ditto, 30 per cent. on £300 scrip paid in full (less discount 5 per cent., as per contra)	90	0	0
„ 19.	Sundry subscribers, 15 per cent. on £100 scrip, due 7th June	15	0	0
	Ditto, interest on arrears at 5 per cent.	0	0	6
„ 21.	Ditto, 30 per cent. on £900 scrip paid in full (less discount 5 per cent., as per contra)	270	0	0
	Ditto, 15 per cent. on £200 ditto, due 7th June	30	0	0
	Ditto, interest on arrears at 5 per cent.	0	1	2
„ 23.	Ditto, 30 per cent. on £900 scrip paid in full (less discount 5 per cent., as per contra)	270	0	0
„ 24.	Ditto, 30 per cent. on £200 ditto ditto ditto	60	0	0
„ 26.	Ditto, ditto on £1,200 ditto ditto ditto	360	0	0
	Ditto, 15 per cent. on £100 ditto, due 7th July	15	0	0
„ 28.	Ditto, 30 per cent. on £200 ditto paid in full (less discount 5 per cent., as per contra)	60	0	0
„ 29.	Ditto, ditto on £19,200 ditto ditto	5,760	0	0
	Ditto, 15 per cent. on £3,200, due 7th June	480	0	0
	Ditto, interest on arrears at 5 per cent.	1	8	11
„ 30.	Ditto, ditto, short credited, 17th June	0	2	1
	Ditto, 30 per cent. on £5,300 scrip paid in full (less discount 5 per cent., as per contra)	1,590	0	0
	Ditto, 15 per cent. on £100 scrip, due 7th June	15	0	0
	Ditto, interest on arrears at 5 per cent.	0	0	11
July 1.	Ditto, 30 per cent. on £2,700 scrip paid in full (less discount 5 per cent., as per contra)	810	0	0
	Ditto, 15 per cent. on £400 ditto, due 7th July	60	0	0
„ 2.	Ditto, 30 per cent. on £200 ditto, paid in full (less discount 5 per cent., as per contra)	60	0	0
	Ditto, 15 per cent. on £1,400 ditto, due 7th July	210	0	0
	Ditto, 15 per cent. on £500 ditto, due 7th June	75	0	0
	Ditto, interest on arrears at 5 per cent.	0	5	2

STATEMENT showing AMOUNT RECEIVED—*continued.*

		£	s.	d.	
„	5. Ditto, 30 per cent on £1,300 scrip, paid in full (less discount 5 per cent. as per contra) ... ..	390	0	0	
	Ditto, 15 per cent. on £100 scrip, due 9th August ... ..	15	0	0	
	Ditto, 15 per cent. on £3,600 ditto, due 7th July ... ..	540	0	0	
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		£3,370,312	0	5	
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1875.	CR.	£	s.	d.	
June	11. Sundry subscribers, discount at 5 per cent. on £400 scrip paid in full, as per contra ... ..		0	14	0
„	14. Ditto, ditto on £1,000 ditto ditto		1	12	5
„	15. Ditto, ditto on 4,100 ditto ditto		6	8	11
„	16. Ditto, ditto on 16,000 ditto ditto		24	13	4
„	17. Ditto, ditto on 31,900 ditto ditto		47	17	0
„	18. Ditto, ditto on 300 ditto ditto		0	8	9
„	21. Ditto, ditto on 900 ditto ditto		1	4	2
„	23. Ditto, ditto on 900 ditto ditto		1	2	6
„	24. Ditto, ditto on 200 ditto ditto		0	4	10
„	26. Ditto, ditto on 1,200 ditto ditto		1	7	0
„	28. Ditto, ditto on 200 ditto ditto		0	4	2
„	29. Ditto, ditto on 19,200 ditto ditto		19	6	6
„	30. Ditto, ditto on 5,300 ditto ditto		5	1	7
July	1. Ditto, ditto on 2,700 ditto ditto		2	9	8
„	2. Ditto, ditto on 200 ditto ditto		0	3	6
„	5. Ditto, ditto on 1,300 ditto ditto		0	19	2
	Ditto, ditto on 100 ditto ditto		0	1	5
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			£113	18	11
	Balance ... ..	3,370,198	1	6	
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		£3,370,312	0	5	
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P. G. JULYAN,  
W. C. SARGEAUNT, } Loan Agents.

London, 9th July, 1875.

## Enclosure 2 in No. 4.

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

STATEMENT showing AMOUNT RECEIVED on account of the above LOAN from the 6th July to the 8th July, 1875, both inclusive.

		£	s.	d.	
1875.	DR.				
July	6. Balance of former statement ... ..	3,370,198	1	6	
	Sundry subscribers, 30 per cent. on £5,000 scrip paid in full (less discount 5 per cent., as per contra) ... ..	1,500	0	0	
	Ditto, 15 per cent. on £37,500 scrip, due 7th July ... ..	5,625	0	0	
	Ditto, 15 per cent. on £5,400 ditto, due 7th June ... ..	810	0	0	
	Ditto, interest on arrears at 5 per cent. ... ..	3	4	4	
„	7. Ditto, 30 per cent. on £114,100 scrip paid in full (less discount 5 per cent., as per contra) ... ..	34,230	0	0	
	Ditto, 15 per cent. on £200 scrip, due 7th June ... ..	30	0	0	
	Ditto, interest on arrears at 5 per cent. ... ..	0	2	3	
	Ditto, 15 per cent. on £590,300 scrip, due 7th July ... ..	88,545	0	0	
	Ditto, 15 per cent. on £5,000 ditto, due 9th August ... ..	750	0	0	
„	8. Ditto, 30 per cent. on £4,000 ditto, paid in full (less discount 5 per cent., as per contra) ... ..	1,200	0	0	
	Ditto, interest on arrears ... ..	0	1	8	
	Ditto, 15 per cent. on £28,400 scrip, due 7th July ... ..	4,260	0	0	
	Ditto, interest on arrears ... ..	0	10	4	
		<hr/>			
		£3,507,152	0	1	
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1875.	CR.	£	s.	d.	
July	6. Sundry subscribers, discount at 5 per cent. on £5,000 scrip paid in full (as per contra) ... ..		3	10	7
„	7. Ditto, ditto on £114,100 ditto ditto		77	6	3
	Ditto, ditto on £5,000 ditto ditto		3	7	8
„	8. Ditto, ditto on £4,000 ditto ditto		2	12	7
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			£86	17	1
	Balance ... ..	3,507,065	3	0	
		<hr/>			
		£3,507,152	0	1	
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P. G. JULYAN,  
W. C. SARGEAUNT, } Loan Agents.

London, 9th July, 1875.

