

Bank was taken in Act of 1872. To protect you from capricious action, there being now cable communication, we are willing to propose to House next Session to modify the Act of last Session so as to make the Order of the Governor in Council necessary before change of Bank. Hope this will meet your objection. Do not see our way to agree that you should have power to refuse interest at any time. Do not propose by conditions to take power to remove fixed deposits. Such deposits are in the nature of a separate and definite agreement. Sub-clause 10: Accept the compromise you propose. We understood tender, sub-clauses 8 and 9, to mean what you describe. Accept compromise sub-clauses 17 and 18. Sub-clause 19: Willing to agree leave tender as it is, with proviso not to exceed the rates you name—viz., $\frac{1}{2}$ for 90, $\frac{1}{3}$ for 60 days. Relying on your continued willingness to meet requirements of Government outside of agreement, we waive point of increased overdraft. We understand cost of telegraphing remittances payable by Government.

Inspector, Bank of New Zealand, Auckland.

JULIUS VOGEL.

No. 24.

The INSPECTOR, Bank of New Zealand, to the Hon. the COLONIAL TREASURER.

Auckland, 22nd April, 1876.

THANKS for your telegram, to terms of which I consent. A fresh tender, with amendments agreed on, will be sent you first opportunity, to which, on receipt, please signify assent. I shall now look for the six months' notice provided for in existing agreement.

Hon. Colonial Treasurer, Wellington.

D. L. MURDOCH.

No. 25.

SECRETARY to COLONIAL TREASURER to the CHIEF OFFICER, Union Bank of Australia.

SIR,—

General Government Offices, Wellington, 24th April, 1876.

The Hon. the Colonial Treasurer has directed me to acknowledge his receipt of your letter of the 20th instant, explaining why you "feel precluded from sending an individual tender," on behalf of your Bank, for the General Government account.

J. Palmer, Esq., &c.,

I have, &c.,

E. FOX.

Union Bank of Australia, Christchurch.

No. 26.

SECRETARY to COLONIAL TREASURER to the MANAGER, Colonial Bank of New Zealand.

SIR,—

General Government Offices, Wellington, 24th April, 1876.

I have been directed by the Hon. the Colonial Treasurer to acknowledge his receipt of your letter of April 12th, in which you state, on behalf of the Colonial Bank of New Zealand, that "it does not feel justified in tendering singly" for the General Government account.

L. O. Beal, Esq., &c.,

I have, &c.,

E. FOX.

Colonial Bank of New Zealand, Dunedin.

No. 27.

SECRETARY to CABINET to the SUPERINTENDENT, Bank of Australasia.

SIR,—

Wellington, New Zealand, 24th April, 1876.

Adverting to my letter of the 6th instant, I have now the honor to transmit the copy of a further correspondence which has taken place between the Colonial Treasurer of New Zealand and the local Inspector of the Bank of Australasia.

D. C. McArthur, Esq.,

I have, &c.,

G. S. COOPER.

Superintendent, Bank of Australasia, Collins Street West, Melbourne.

No. 28.

The INSPECTOR, Bank of New Zealand, to the Hon. the COLONIAL TREASURER.

Inspector's Office, Bank of New Zealand,

Auckland, 24th April, 1876.

SIR,—

Referring to my tender dated 13th instant, and to telegrams which have passed between us as to amended terms, I have now the honor to submit the following as the terms which I understand are arranged between us for the transaction of the banking business of the Government on the conditions specified in the *Gazette* notification dated 23rd February, 1876, and embraced in clauses 1 to 24 thereof inclusive, with the amendment published in *Gazette* of 6th April, 1876.

Excepting that as regards sub-clauses 2 and 3 of clause 1, the Bank stipulates that the Government shall propose to the Legislature next Session to modify the Act of last Session so as to make the Order of the Governor in Council necessary to the withdrawal of funds from the Bank for deposit or investment elsewhere, or for any other purpose than the ordinary requirements of the Government. And that in event of the Government deciding to remove from the Bank, under clause 3, sums not