

## No. 64.

*Order in Council respecting Securities in which Public Funds may be invested.*

HERCULES ROBINSON, Governor.

## ORDER IN COUNCIL.

At the Government House, at Wellington, this tenth day of February, 1880.

Present: HIS EXCELLENCY THE GOVERNOR IN COUNCIL.

IN pursuance and exercise of the power and authority vested in him by the 19th section of "The Public Revenues Act, 1878," His Excellency the Governor of the Colony of New Zealand, by and with the advice and consent of the Executive Council thereof, doth hereby declare that deposit receipts given by or on behalf of the Joint-Stock Banking Company known as the "Colonial Bank of New Zealand," shall be securities in which the Treasury may invest any balance of the Public Account not exceeding fifty thousand pounds.

FORSTER GORING,  
Clerk of the Executive Council.

## No. 65.

The MANAGING DIRECTOR, Bank of New Zealand, to the COLONIAL TREASURER.

SIR,—

Bank of New Zealand, London, 1st January, 1880.

I have the honor to inform you that, in pursuance of the provisions of "The Public Revenues Act, 1878," section 62, an order for payment of £683,500, No. 1, dated 30th December, 1879, has been issued upon this office, bearing the signatures of two Commissioners under the above Act and the Audit Officer, the order in question being accompanied by a letter from the Agent-General, stating that the amount is to be paid to the Crown Agents to enable them to pay-off advances temporarily obtained by them for the Government of New Zealand.

The payment so ordered will be made by this Bank in due course, and I shall be glad to receive your confirmation thereof.

I have, &c.,

The Hon. the Colonial Treasurer, Wellington,  
New Zealand.

A. F. LARKWORTHY,  
Managing Director.

## No. 66.

The MANAGER, Bank of New Zealand, to the COLONIAL TREASURER.

SIR,—

Bank of New Zealand, Wellington, 12th February, 1880.

I have the honor to acknowledge the receipt of your letter of 9th instant, advising that you had drawn upon our London office a demand bill of exchange for the sum of £50,000, in favour of the Colonial Bank.

I have, &c.,

The Hon. the Colonial Treasurer, Wellington.

GEORGE E. TOLHURST,  
Manager.

## No. 67.

The LOAN AGENTS to the PREMIER.

SIR,—

7, Westminster Chambers, London, S.W., 4th November, 1879.

We have the honor to forward to you a copy of a cablegram despatched by us to you on the 3rd instant.

The circumstances under which the telegram was despatched are explained to you by the Agent-General in a letter of even date with this.

In a separate letter, the Agents for the Consolidated Loan will report to you the particulars of an interview they had with the Governor and Deputy-Governor of the Bank of England on Monday, the 3rd instant. We may observe that, in view of the negotiation of the new loan, we deemed it necessary to ascertain from the Bank of England whether it would be willing to carry out the arrangement it made with Sir Julius Vogel in 1875. It is equally necessary we should be satisfied on this point, whether we determine to bring out the new loan under the arrangement in question, or to bring it out in the form of debentures, with a specific undertaking to convert them into Inscribed Stock within given dates. The question of choice between the two courses was not mooted; indeed, its discussion has at present been strictly confined to the Agents for the loan. We may, however, observe that the latter course is probably the one we shall adopt, for the twofold reason that it will give a wider range of discretion to, and therefore attract a wider circle of, investors; and that it will enable us, by obtaining money for debentures bearing interest at 5 per cent., to procure you a larger amount than if the loan was originally issued as Inscribed Stock at 4 or 4½ per cent.

We have, &c.,

P. G. JULYAN.

JULIUS VOGEL.

M. F. OMMANNEY.

The Hon. the Premier, Wellington.