

your name, because you happened to be Agent-General, I do not think entitles you to any payment, that is, looking at the positions which you have held.

71. In your evidence you speak of this letter of Sir John Hall's as referring to some appointment to be made in the future?—Yes, I think so.

72. The circumstances were undoubtedly these: The Grey Government had appointed me Agent for Inscription of Stock as long as I was Agent-General. That was altered by the succeeding Government omitting the limitation as to whilst I was holding the office of Agent-General. It was altered on the 31st January, when the new appointments were made. Under date of the 26th February Sir John Hall wrote to me. He says, "We are not unmindful of the value of the arrangements," and so on; "but on the other hand it is sure to be said that these services have been followed by your appointment as one of the Agents for the Inscription of Stock, an appointment which will, with the exercise of little labour, return, in all probability, a considerable income, and assist materially your position in London, whilst leaving you free to engage in any other business." You will notice by that that Sir John Hall did not mean to estimate the amount of my remuneration by the amount of manual or clerical labour?—Clearly no; nobody who knows the facts would do so. I think Sir John Hall, beyond all doubt, speaks to you of an appointment which was to be made. I am quite free to admit that there was still that difference between us: that Sir John Hall excluded from the proposed appointment for the Five-million Loan. He was speaking of an appointment which had been made before he wrote his letter, but the emoluments for which would not include the Five-million Loan. His inference was unquestionably to the appointment made a few days before he wrote his letter.

73. You see he still adheres to it.—Yes; he referred to it in one sense, that is to say, he had it in his mind, and also there must have been the idea of payment. But all this was subject to Parliament approving the inscription of stock scheme; and there was no idea of your getting payment for that unless Parliament approved the scheme which you had submitted, and which was slightly altered by the Government.

74. After the appointment of Sir Dillon Bell as Agent-General, are you aware he called a meeting of the Stock Agents, and conferred with them as to future remuneration?—Yes.

75. And that he asked them to withdraw all claims outstanding: that they agreed to do so excepting myself. I said I could not withdraw my right to appeal to the Government and to Parliament; but that I did not intend to make any claim of a legal character?—Yes; that is so.

76. After that Sir Dillon Bell recommended that all existing appointments should be revoked on account of the powers given being too extensive?—I think that is so. I do not like to state positively: the papers will show.

77. The papers do show that. During the session following you carried a Bill through the House by which, instead of there being a necessity for having three Agents, you made it necessary there should be only two. Do you recollect that Bill?—Yes.

78. The appointments were revoked upon the ground that the powers given were too extensive: then this Bill was passed, and fresh appointments were made. Sir Dillon Bell and Sir Penrose Julyan were appointed, and I was omitted altogether. I would ask you, having regard to what Sir John Hall had said, was it keeping faith with me in not retaining me?—I do not think there was any breach of faith, because the whole scheme had been knocked on the head by Parliament refusing to assent to it; and therefore the whole proposition, as far as you were concerned, fell to the ground. I am not able to say from memory what influenced the Government in making the appointments; but it did not seem to me any breach of faith at all.

79. I join issue with you there. I contend that, having been told, before I left the Agent-Generalship, this appointment which I should hold in future would be an office of great responsibility, and a very desirable one; that, after having ceased to be Agent-General, the existing Agent-General having asked me to meet him with the other Agents with a view of considering what payment we should receive in future, and we having agreed upon this point, and the appointments being revoked upon the ground that it was giving too large powers, I think I was as injuriously treated as any person could be by an Act being passed which enabled one of the Agent's services to be dispensed with, and by my not receiving a reappointment, inasmuch as the other Agents were reappointed with precisely the same powers as they had before. In other words, the whole of these things were done to shut me out from an appointment which, during previous years, and by Sir John Hall's letter, I had been led to suppose I would have.

80. *Mr. Turnbull.*] Was it in consequence of appointing two Agents that Sir Julius Vogel's services were dispensed with?—Yes; the whole arrangement with Sir Julius Vogel as to his appointment depended upon the approval of Parliament to the scheme for inscription of stock, and Parliament rejected the scheme. There was a very general feeling among members that the proposed expenses were a great deal too much, and that two agents would be quite sufficient, hence the Act that was then passed.

81. Was it looked upon in the light that Sir Penrose Julyan's services were a necessity rather than those of Sir Julius Vogel?—Yes; I should say that Sir Penrose Julyan held a higher position in the City than Sir Julius Vogel; but of course Sir Julius Vogel has been more active in obtaining powers for inscription.

82. *Sir Julius Vogel.*] Do you not think my services and knowledge of inscription entitled me to consideration?—Yes; I think they entitle you to a great deal of consideration; and I should have been very glad to have seen Parliament give effect to the resolution proposed.

83. You speak of Parliament rejecting these resolutions; do you not recollect that you withdrew them?—Speaking from memory, I think there was an amendment made by Mr. Stevens. If the resolution was withdrawn it was only to save that amendment being carried, which might have complicated matters in the future.

84. Referring to one of your answers about the Crown Agents: are you not aware that for a