

No. 17.

The AGENT-GENERAL to the PREMIER.

(No. 1402.) Westminster Chambers, 13, Victoria Street, London, S.W.,
SIR,— 17th November, 1893.

Referring to my letter (No. 1391) of the 10th instant, I beg to transmit herewith copy of contract notes for the sale of £12,077 17s. 5d. and £25,000 3½-per-cent. stock.

The proceeds of the sale of the first-named lot was paid into the Public Account on the 15th instant, and those of the sale of the £25,000 stock will go into the Public Account on the 30th instant.

The amount of unsold 3½-per-cent. stock is thus reduced to £209,568 11s. 2d.

I have, &c.,

The Hon. the Premier, Wellington.

W. B. PERCEVAL.

No. 18.

The AGENT-GENERAL to the COLONIAL TREASURER.

(No. 1433.) Westminster Chambers, 13, Victoria Street, London, S.W.,
SIR,— 30th November, 1893.

I beg to transmit herewith the under-mentioned statements of accounts, namely:—

1. Statement showing the financial result of the various transactions which have passed between the Stock Agents and the Public Account from 1st April, 1893, to 30th September, 1893.

2. Statement showing (1) amount of stock in hand on the 1st April, 1893; (2) amount of stock sold; (3) amount of proceeds of sales; and (4) amount of stock in hand on the 30th September, 1893.

In statement No. 1 you will observe that the sum of £3,333 6s. 8d. has been placed to credit. In the arrangement made with the Bank of England the £500,000 guaranteed debentures were delivered over with the May coupon attached, representing six months' interest from 1st November, 1892; while the interest on the 3½-per-cent. stock into which the debentures were converted commenced only from 1st January, 1893, and thus for two months no interest was paid.

On the other hand, in the case of the £400,000 debentures issued under "The Public Revenues Act, 1887," interest thereon was paid up to the 1st March, 1893, while from the 1st January, 1893, interest was running on the £420,000 3½-per-cent. stock into which the debentures were converted; and there being thus double interest for two months, from 1st January to 1st March, 1893, the amount of interest on the 3½-per-cent. stock for that period has been placed to debit.

I have, &c.,

The Hon. the Premier, Wellington.

W. B. PERCEVAL.

Enclosure 1 in No. 18.

STATEMENT showing the Financial Result of the Various Transactions which have passed between the Stock Agents and the Public Account from the 31st March, 1893, to the 30th September, 1893, with respect to the Conversion of the Public Debt.

1893.	Dr.	£	s.	d.	1893.	Cr.	£	s.	d.
April 14.	Received from the Crown Agents on account of drawn converted bonds	42,425	0	0	April 1.	Balance in favour of Stock Agents	7,914	6	7
June 14.	Commissioners' order on Public Account	500	0	0	" 14.	Paid to Public Account	42,425	0	0
July 1.	Half-year's dividend on £3,839 5s. 6d. 3½-per-cent. stock, less income-tax ..	65	4	7	May 1.	Interest saved to colony—namely, 4 per cent. on £500,000 Imperial-guaranteed debentures for two months, from 1st November to 31st December, 1892 ..	3,333	6	8
	Interest on £420,000 3½-per-cent. stock for two months, from 1st January to 1st March, 1893	2,450	0	0	Sept. 30.	Interest on balances	80	2	2
Sept. 30.	Balance in favour of Stock Agents	8,312	10	10					
		<u>£53,752</u>	<u>15</u>	<u>5</u>			<u>£53,752</u>	<u>15</u>	<u>5</u>

W. B. PERCEVAL,
For the Stock Agents.

C. WRAY PALLISER, Audit Officer.