

Enclosure in No 43.

NARRATION of DEBENTURES issued under "The Cheviot Estate Payment Act, 1893," dated 18th April, 1894, to mature 11th October, 1900, with interest at the rate of $4\frac{1}{2}$ per cent. per annum, payable half-yearly on the 18th April and the 18th October in each year, forwarded this day to the Agent-General, London, by the Treasury, Wellington.

Debentures numbered	Number of Debentures.	Value of Each Debenture.	Total.
51 to 65	15	£ 10,000	£ 150,000
66 to 70	5	5,000	25,000
71	1	25,000	25,000
			£200,000

We certify that the above debentures were this day enclosed in a parcel, sealed by us, and addressed to the Agent-General for New Zealand, London.

The Treasury, Wellington, 19th April, 1894.

J. G. ANDERSON.
H. BLUNDELL.
J. EMAN SMITH.

No. 44.

The AGENT-GENERAL to the COLONIAL TREASURER.

(No. 410.) Westminster Chambers, 13, Victoria Street, London, S.W.,
SIR,— 30th March, 1894.

Referring to my letter (No. 275) of the 2nd instant, I beg to transmit herewith copy of contract note for the sale of £10,000 $3\frac{1}{2}$ -per-cent. stock at $99\frac{1}{2}$, the net proceeds of which will go into the Public Account on the 12th April next.

This £10,000 is part of the £350,000 stock inscribed in my and the Audit Officer's names, £70,000 of which has now been sold.

The Hon. the Colonial Treasurer, Wellington.

I have, &c.,

W. B. PERCEVAL.

No. 45.

The AGENT-GENERAL to the COLONIAL TREASURER.

(No. 464.) Westminster Chambers, 13, Victoria Street, London, S.W.,
SIR,— 6th April, 1894.

Referring to my letter (No. 410) of 30th March, I beg to transmit herewith copy of contract note for the sale of £10,000 $3\frac{1}{2}$ -per-cent. at $99\frac{1}{2}$, the net proceeds of which will go into the Public Account on the 12th instant.

This £10,000 is part of the £350,000 stock inscribed in my and the Audit Officer's names, £80,000 of which has now been sold.

The Hon. the Colonial Treasurer, Wellington.

I have, &c.,

W. B. PERCEVAL.

No. 46.

The AGENT-GENERAL to the COLONIAL TREASURER.

(No. 487.) Westminster Chambers, 13, Victoria Street, London, S.W.,
SIR,— 21st April, 1894.

Referring to my letter (No. 225) of the 24th February last, I beg to report as follows as to the result, so far as I am at present advised, of the conversion operations of the present year:—

5-per-cent. Consol Debentures (Annual Drawings).

The amount received for conversion by the Bank of England up to the 21st March (inclusive) was £259,200, consisting of 473 bonds of £100, 212 bonds of £200, 181 bonds of £500, and 79 bonds of £1,000.

Of the above-mentioned £259,200 bonds sent in for conversion, £17,300 were drawn on the 22nd March for redemption, and, at my request, the Crown Agents paid into the Public Account on the 16th instant an equivalent amount of the sinking fund which was thereby released.

Again, out of the unconverted bonds which were drawn on the 22nd ultimo, £7,500 were afterwards converted into $3\frac{1}{2}$ -per-cent. stock at the terms specified in the prospectus, namely, at the rate of 102 stock for every £100 in bonds, and I accordingly desired the Crown Agents to pay that amount (£7,500) out of the sinking fund into the Public Account, and this they did also on the 16th instant.

The balance then remaining of the drawn unconverted bonds in the hands of the public amounted to £33,300, and their redemption was provided for by paying to the Crown Agents on the 16th instant, by means of a Commissioner's order on the Public Account, a similar amount representing part of the proceeds of the sale of stock sold for that purpose, the Crown Agents paying into the Public Account a like amount representing the sinking fund which was thereby released.

The Crown Agents paid into the Public Account on the 28th ultimo the sum of £130,350 on account of the drawn bonds converted into 4-per-cent. stock, and the further sum of £43,450 on