

to the bank and the colony to decline to give such information. I do not wish to add anything further to my answer.

The Committee then deliberated, and strangers withdrew.

Resolved, on the motion of the Hon. Mr. Seddon, That the Committee, under the circumstance, report the matter to the House, and request the House to deal with the witness in such manner as it may think fit.

Strangers having been readmitted, *Resolved*, on the motion of the Hon. Mr. Seddon, That Mr. Harper, late of the Bank of New Zealand, Invercargill, be called as a witness.

Mr. Tanner gave notice to move :—

For the production of all information relating to the visit of the Hon. W. W. Johnston and Mr. Horton to London, and its connection with the Bank of New Zealand, including—

- (1.) A copy of the report or instructions furnished by the officers or directors of the Bank of New Zealand (or any of them) to the two above-named gentlemen, prior to their departure for London, or subsequently.
- (2.) By whom such instructions (if any) were compiled.
- (3.) Copy of circular, report, or prospectus issued by the officers or directors of the bank of New Zealand after the arrival in London of the two above-named gentlemen, relating to the position of the Bank of New Zealand, or the necessity for raising fresh capital.
- (4.) Copies of correspondence between Messrs. Johnston and Horton (or either of them) and the directors or officers of the Bank of New Zealand (or any of them) in London, between the years 1889 and 1893, bearing upon the position of the Bank of New Zealand or Estates Company, or both, or with relation to any attempt to raise fresh capital, or attempt to reform or reconstruct the Estates Company.
- (5.) Copy of any report by Messrs. Johnston and Horton (or either of them) to Mr. Murray, or to the directors of the Bank of New Zealand, upon the position of the Bank of New Zealand, the balance-sheet of the Bank of New Zealand, or the position of the Estates Company or the Auckland Agricultural Company.

Mr. Montgomery moved, That the sub-committee should have discretionary power from time to time to order that such documents as have been produced be printed for the information of the Committee.

Upon the question being put, a division was called for, and the names were taken down as follow :—

Ayes, 8.—Mr. Graham, Mr. Guinness, Mr. Hutchison, Mr. Maslin, Mr. McGowan, Mr. Montgomery, Hon. Major Steward, Mr. Tanner.

Noes, 2.—Hon. Mr. McKenzie, Hon. Mr. Seddon.

So it was resolved in the affirmative.

Mr. McGowan moved, That the Committee adjourn until to-morrow at 11 o'clock.

Upon the question being put, a division was called for, and the names were taken down as follows :—

Ayes, 7.—Mr. Graham, Mr. Guinness, Mr. McGowan, Hon. Mr. McKenzie, Hon. Mr. Seddon, Hon. Major Steward, Mr. Tanner.

Noes, 3.—Mr. Hutchison, Mr. Maslin, Mr. Montgomery.

So it was resolved in the affirmative.

Committee adjourned accordingly.

TUESDAY, 21ST JULY.

Present: Mr. Graham (Chairman), Mr. Guinness, Mr. Hutchison, Mr. McGowan, Hon. Mr. McKenzie, Mr. Montgomery, Hon. Mr. Seddon, Hon. Major Steward, Mr. Tanner.

The minutes of the previous meeting were read and confirmed.

Order of reference 16th July, 1896, read.

Hon. Mr. Seddon stated that he had received a communication from the Hon. the Speaker informing him that the fine imposed upon Mr. Watson had been paid.

The Committee then deliberated, and the strangers withdrew.

Resolved, on the motion of the Hon. Mr. Seddon, That the President, directors, and officers of the Bank of New Zealand be the first witnesses called.

Prior to the resolution being agreed to, Mr. Hutchison asked if the motion should not be first submitted to the sub-committee.

The Chairman ruled it was not necessary.

Resolved, on the motion of the Hon. Mr. Seddon, That Mr. William Booth be now called.

Strangers being readmitted, the following gentlemen were present: Mr. Theo. Cooper, counsel for the Bank of New Zealand; Mr. Oliver Samuel, as counsel for Hon. J. G. Ward; and Messrs. W. Watson, William Booth, T. G. Macarthy, and Hon. W. W. Johnston.

Mr. William Booth, director Bank of New Zealand, was sworn, and made a statement, which was taken down by the reporter.

At 1 o'clock p.m. the Committee adjourned until to-morrow at 11 o'clock a.m.

WEDNESDAY, 22ND JULY, 1896.

Present: Mr. Graham (Chairman), Mr. Guinness, Mr. G. Hutchison, Mr. Maslin, Mr. McGowan, Hon. Mr. McKenzie, Mr. Montgomery, Hon. Mr. Seddon, Hon. Major Steward, Mr. Tanner.

Minutes of previous meeting read and confirmed.

The Chairman read the following report from the sub-committee :—