

(No. 27.)



1894.

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PARLIAMENT OF TASMANIA.

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LOAN, £1,000,000, INSCRIBED STOCK ACT OF 1889 :

CORRESPONDENCE.

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Presented to both Houses of Parliament by His Excellency's Command. 1894



LOAN, £1,000,000, INSCRIBED STOCK ACT OF 1889.

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CORRESPONDENCE.

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EXECUTIVE COUNCIL MINUTE PAPER.

*Treasury, Hobart, 20th October, 1893.*

THE INSCRIBED STOCK ACT OF 1889, 52 VICT. No. 55, S. 9.

SUBMITTED and recommended that, in accordance with the provisions of the above Act, the following appointments be made,—Sir R. G. W. Herbert, Agent-General for Tasmania, and Sir R. G. C. Hamilton, to be Agents to do all things needful to be done in London in connection with Inscribed Stock issued by this Colony.

JOHN HENRY, *Treasurer.*

The Governor in Council approves.

E. C. NOWELL.  
20 Oct. 1893.

G<sup>N</sup>.

*The Honorable the Premier.*

20th October, 1893.

SIR,

I HAVE the honor to request that you will notify to the Agent-General, Sir R. G. W. Herbert, that the assumption by him of the office of Agent-General for this Colony necessitates his being appointed an Agent in London for the purposes of the Inscribed Stock Act of 1889, associated with Sir R. G. C. Hamilton. I have therefore to enclose herewith appointment made by the Governor in Council in accordance with the provisions of the Act referred to, and two copies of 52 Vict. No. 55, for the information of the Agent-General and Sir R. G. C. Hamilton. The London and Westminster Bank will be advised as to the foregoing by the mail which carries this to London.

I have, &c.

JOHN HENRY, *Treasurer.*

*His Excellency the Right Honorable JENICO WILLIAM JOSEPH VISCOUNT GORMANSTON Knight Commander of the Most Distinguished Order of Saint Michael and Saint George Governor and Commander-in-Chief in and over the Colony of Tasmania and its Dependencies.*

*To SIR ROBERT GEORGE WYNDHAM HERBERT Knight Grand Cross of the Most Honorable Order of the Bath Agent-General for the Colony of Tasmania and SIR ROBERT GEORGE CROOKSHANK HAMILTON Knight Commander of the Most Honorable Order of the Bath.*

WHEREAS by the Inscribed Stock Act of 1889 (52 Vict. No. 55) it is provided that the Governor may appoint two or more persons in London as Agents for the purposes of that Act of whom one shall be the Agent-General of the Colony for the time being and may empower such Agents or any one of them to exercise such powers by that Act exercisable by the Governor as the said Governor might authorise or direct NOW therefore I the Right Honorable JENICO WILLIAM JOSEPH VISCOUNT GORMANSTON Knight Commander of the Most Distinguished Order of Saint Michael and Saint George Governor and

Commander-in-Chief as aforesaid having confidence in the fidelity discretion and ability of you the said SIR ROBERT GEORGE WYNDHAM HERBERT and SIR ROBERT GEORGE CROOKSHANK HAMILTON Do hereby appoint you Agents for the purposes of the said Inscribed Stock Act of 1889, and empower and authorise you or any one of you to exercise all such powers as are exercisable by me under the said Act AND I do further by virtue of every power me in that behalf enabling authorise you or any one of you to make such declaration as is mentioned in Section One of 40 and 41 Vict. Chap. 59 for the purposes of the said Act.

GIVEN under my hand and the Seal of the Colony of Tasmania at Hobart in Tasmania this twentieth day of October one thousand eight hundred and ninety-three.

GORMANSTON, *Governor.*

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The Agent-General to the Premier.

*London, 27th December, 1893.*

Translation.

PROSPECTUS of issue of fresh Loan issued to-morrow. Tenders (accepted) for 5th January. Minimum ninety-eight. Principal repayable 1st January, 1890 (query 1940). Option redemption after 1920. Telegraph approval this condition.

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FORWARDED to the Hon. the Treasurer.

For the Premier,

JAS. ANDREW, *Secretary.*

*28th December, 1893.*

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The Premier to the Agent-General.

*Hobart, 28th December, 1893.*

MINIMUM approved, although, in view of rates of other Australasian Colonies' four per cents., had anticipated par

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The Agent-General to the Premier.

*5th January, 1894.*

Translation.

CONGRATULATIONS on complete success issue of fresh loan. 680 tenders, amounting to four million 374 thousand 900 pounds sterling (£4,374,900) from minimum to 102 pounds ten shillings and sixpence (£102 10s. 6d.).

Accepted offer of 101 pounds one shilling (£101 4s.). 35 per cent. applied for. Average, 101 pounds four shillings and two pence (£101 4s. 2d.)

Success attributed to strict limitation issue.

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FORWARDED to the Hon. the Treasurer.

For the Premier,

JAS. ANDREW, *Secretary.*

*6th January, 1894.*

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*London and Westminster Bank, Limited,  
Lothbury, London, E.C., 29th December, 1893.*

SIR,

I ADDRESSED you on the 22nd instant, and beg to enclose herewith press copy of my communication of that date.

I have now the honor to inform you that, after consultation with and under the instructions of the Agent-General, this Bank has to-day advertised the prospectus of an issue of £1,000,000 Tasmanian Government 4 per cent. Inscribed Stock, offered for tender on the 5th January next, at a minimum price of 98 per cent.

The Agent-General obtained the confirmation of your Government by cable as to the minimum, and as the Amending Act of your Legislature, 57 Vict. No. 41, referred solely to the

rate of interest on the Stock, the dates for payment of the interest, and of the principal at maturity, are identical with those of the previous issues of the  $3\frac{1}{2}$  per cent. Stock.

The offer has been favourably received on the market, and I trust that by next mail I may be enabled to inform you that the Stock has been successfully placed. Meanwhile I hand you enclosed 6 copies of the prospectus issued.

I have, &c.

H. F. BILLINGHURST, *Country Manager.*

*The Honorable the Treasurer of Tasmania, Hobart.*

## TASMANIAN GOVERNMENT 4 PER CENT. INSCRIBED STOCK.

ISSUE OF £1,000,000.

Minimum Price of Issue, £98 per Cent. Interest payable half-yearly, 1st January and 1st July. Half-year's Interest payable 1st July, 1894. Principal repayable at par, 1940, the Government of Tasmania having the option to redeem the Stock at par on or after the 1st January, 1920, on giving Twelve Calendar Months' notice.

THE LONDON AND WESTMINSTER BANK LIMITED are instructed by the GOVERNMENT OF TASMANIA to receive Tenders for the above amount of Stock, authorised to be raised by the Acts of the Tasmanian Legislature, 55 Victoria, No. 82, and 56 Victoria, No. 56, as amended by the Act 57 Victoria, No. 41, and to be inscribed under the provisions of the Tasmanian Act, 52 Victoria, No. 55.

According to the Acts, the Loan is to be raised for the redemption of Tasmanian Government Debentures falling due in the year 1894, and for the construction and execution of certain Public Works; and it is stated in a Parliamentary Return, issued on the 30th June last, that a portion of the amounts authorised by these Acts for Public Works has already been raised by Treasury Bills. The Stock now offered is issued to provide for the redemption of Treasury Bills and Debentures maturing up to the close of the year 1894, which amount to a little over £900,000. The indebtedness of the Colony will not therefore be substantially increased by this issue, and as the maturing Treasury Bills and Debentures bear a higher rate of interest than the Stock offered the annual charge on revenue will be reduced.

This issue of Stock will be inscribed in accordance with the provisions of the "Colonial Stock Act, 1877," 40 and 41 Vict., cap. 59, in the books of the "Tasmanian Government 4 per cent. Inscribed Stock,"—kept by the LONDON AND WESTMINSTER BANK LIMITED,—and will be transferable without charge and free of stamp duty at that Bank, either by the Stockholders personally or by their attorneys. The interest, at the rate of 4 per cent, per annum, will be payable on behalf of the Tasmanian Government at the LONDON AND WESTMINSTER BANK LIMITED, Lothbury, on the 1st January and 1st July in each year, by Dividend Warrants, which, if desired, can be sent by post at the Stockholder's risk. The principal will be payable at the same Bank on the 1st January, 1940; but the Government of Tasmania have the option of redemption at par, in London, or after the 1st January, 1920, on giving twelve calendar months' notice by advertisement in the *London Gazette* and in the "*Times*" Newspaper, or by post to the then Stockholders at their registered addresses.

Stock Certificates to Bearer, of the denominations of £100, £500, and £1000, with Coupons for the Half-yearly Dividends attached, will be obtainable in exchange for Inscribed Stock at the LONDON AND WESTMINSTER BANK LIMITED, Lothbury, on payment of the prescribed fees, and such Certificates can be re-inscribed as Stock at the will of the holder.

The Revenues of the Colony of Tasmania, alone, are liable in respect of this Stock and the Dividends thereon, and the Consolidated Fund of the United Kingdom and the Commissioners of Her Majesty's Treasury are not directly or indirectly liable or responsible for the payment of the Stock or of the Dividends thereon, or for any matter relating thereto.—40 and 41 Vict., cap 59, sec. 19.

Tenders in the form annexed will be received at the LONDON AND WESTMINSTER BANK LIMITED, Lothbury, not later than two o'clock P.M. on Friday, the 5th January, where and when they will be opened in presence of the Agent-General for Tasmania, and of such of the Applicants as may attend.

The Loan will be allotted to the highest bidders, but no Tender will be accepted at less than £98 for every £100 of Stock, the price including accrued interest from the 1st January, 1894.

Tenders must be for even hundreds of Stocks, and the prices offered must not include fractions of a shilling other than sixpence. Tenders at the lowest price accepted will be subject to a pro rata diminution.

Payment will be required as follows, viz.—

£5 per cent. on application, and so much on the 12th January as will leave 80 per cent. to be paid as under, viz.—

40 per cent. on the 12th February, 1894.  
40 per cent. on the 12th March, 1894.

Payment may be made in full on the 12th January, or on any subsequent day, under discount at the rate of 2 per cent per annum.

Scrip Certificates will be issued after payment of the amount due on allotment, and such Certificates will be convertible into Inscribed Stock on presentation at the LONDON AND WESTMINSTER BANK LIMITED, Lothbury, as soon as they are paid in full.

Copies of the Acts creating the Loan can be seen at the LONDON AND WESTMINSTER BANK LIMITED, Lothbury; and Forms of Tender can be obtained at that Bank, or at any of its Branches.

LONDON AND WESTMINSTER BANK, LIMITED,  
LOTHBURY, LONDON, E.C.  
29th December, 1893.

No. \_\_\_\_\_

### FORM OF TENDER

FOR TASMANIAN GOVERNMENT 4 PER CENT. INSCRIBED STOCK.

To THE LONDON AND WESTMINSTER BANK, LIMITED.

Gentlemen,

\_\_\_\_\_ hereby tender for \_\_\_\_\_  
of the TASMANIAN GOVERNMENT 4 PER CENT. INSCRIBED STOCK, according to the Prospectus of the  
29th December, 1893, and to undertake to pay £ \_\_\_\_\_

for every £100 of Stock, and to accept the same or any less amount that may be allotted to \_\_\_\_\_  
and to pay for the same in conformity with the terms of the said Prospectus.

\_\_\_\_\_ enclose the required deposit of £ \_\_\_\_\_ being 5 per cent. on the  
nominal amount tendered for.

Name \_\_\_\_\_

Address \_\_\_\_\_

\_\_\_\_\_ 1894.

N.B.—Tenders at different prices must be on separate forms, and each Tender must be accompanied by the amount of Deposit thereon.

8th February, 1894.

SIR,

REFERRING to my letter of even date, I have now the honour to acknowledge your favour of the 29th December last, with enclosures, dealing specially with the issue of the instalment of our authorised Loan. The Prospectus is full and complete, and places the position of matters fairly before the public, evidencing the care and consideration given the subject by yourself and the Agent-General for Tasmania.

It is satisfactory to know that the answer to this appeal to investors is so fully borne out by the cabled results referred to in a previous communication addressed to you.

I need not offer any other remarks at present. Awaiting receipt of your promised letter dealing fully with the cabled results to hand,

I have, &c.

JOHN HENRY, *Treasurer.*

*The Country Manager London and Westminster Bank, Limited,  
Lothbury, London, E.C.*

5th January, 1894.

SIR,

My last letter was dated the 29th ultimo, press copy enclosed herewith, and I have now the honour to acknowledge the receipt of your despatch of the 25th November covering six copies of the Act of your Legislature 57 Vict. No. 41, for which I thank you.

## TASMANIAN GOVERNMENT 4 PER CENT. INSCRIBED STOCK.

Issue of £1,000,000.

I HAVE the honour to inform you that tenders for the above Issue, numbering 680, were opened to-day at this Bank, and amounted to a total of £4,374,900. The prices ranged from the minimum of £98 to £102 10s. 6d. per cent., realising an average of £101 4s. 2d. per cent. Tenders at £101 4s. 6d. and upwards received allotment in full, and those at £101 4s. about 35 per cent. of their applications. This result will doubtless be very satisfactory to your Government.

Referring to my letter of the 22nd ultimo, we placed to your credit on the 1st instant, as arranged, a Loan of £45,000 to meet interest, &c. due on that date. The advance to be repaid out of the first proceeds that come into our hands of the above issue.

I have, &amp;c.

H. F. BILLINGHURST, *Country Manager.**The Hon. the Treasurer of Tasmania, Hobart.*

The Agent-General to the Premier.

London, 30 January, 1894.

Extract.—Translation.

FORWARD immediately Order in Council creating million stock. Advise by telegraph date passing.

FORWARDED to the Hon. the Treasurer.

For the Premier,

JAS. ANDREW, *Secretary.*

31 January, 1894.

*The Hon. the Premier.*

PLEASE cable "Order passed 2 instant, to take effect 4 August last. Copy by mail leaving Monday."

J. E. PACKER, *for Treasurer.*  
2. 2. 94.

## EXECUTIVE COUNCIL MINUTE PAPER.

Treasury, Hobart, 2nd February, 1894.

REFERRING to Act of Parliament 55 Victoria No. 82, authorising the issue of Tasmanian Stock to the value of £1,500,000, and to Act of Parliament 56 Victoria, No. 56, authorising the issue of Tasmanian Stock to the value of £600,000, together providing for a total issue of £2,100,000, it is now submitted that under the provisions of Section 2 of the Inscribed Stock Act of 1889, approval be given to said sum of £2,100,000 being raised in the form of Inscribed Stock in accordance with the provisions of "The Inscribed Stock Act, 1889;" such Stock to date from the day on which the respective issues are made by the London and Westminster Bank, the Bankers for the Government in London.

This approval to take effect on and from the fourth of August, 1893.

JOHN HENRY, *Treasurer.*

The Governor in Council approves.

E. C. NOWELL,  
2nd February, 1894.

G<sup>s</sup>.

3rd February, 1894.

SIR,

REFERRING to my communication of 27th ultimo, I have now the honor to state that on the 30th idem I had the honor to receive the following cable through the Agent-General for this Colony:—"Forward immediately Order in Council creating million stock; advise by telegraph date passing." And replied, "Order passed 2nd instant, to take effect from 4th August last; copy by mail leaving Monday." I now forward for your information certified copy of the Minute referred to, which I trust you will find correct. You will observe it provides for the whole amount authorised under Acts 55 Vict. No. 82—£1,500,000, and 56 Vict. No. 56—£600,000=£2,100,000, so that at any time it may be convenient to place the balance (£500,000) it can be done without delay.

I have, &amp;c.

JOHN HENRY, *Treasurer.*

*The Country Manager London and Westminster Bank,  
Limited, Lothbury, London, E.C.*

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16th February, 1894.

SIR,

I HAVE the honor to acknowledge the receipt of your second letter of the 5th ultimo, dealing with the result of the last issue of Tasmanian Four per cent. Stock.

I have already written you conveying the views of the Government as to this successful issue, and await with interest your full report on the transaction.

Referring to the last paragraph of this letter, I have to thank you for placing the sum stated to the credit of this Government in the circumstance alluded to.

I have, &amp;c.

JOHN HENRY, *Treasurer.*

*The Country Manager London and Westminster Bank, Limited,  
Lothbury, London, E.C.*

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*London and Westminster Bank Limited, Lothbury, London, E.C.,  
12th January, 1894.*

SIR

I LAST addressed you on the 5th instant press copies of my letters and duplicate accounts herewith, and I have now the honor to acknowledge the receipt of your Despatch of the 2nd December, the contents of which are duly noted.

Herewith I have the pleasure to hand you a list of the Tenders for the recent issue of £1,000,000 4 per cent. Stock, and I have the honor to inform you that, in accordance with the arrangement mentioned in our letters of the 22nd ultimo and 5th instant, we appropriated on the 6th instant in repayment of the Loan made to your Government (£45,000) out of the proceeds of the issue.

I have, &amp;c.

H. F. BILLINGHURST, *Country Manager.*

*The Hon. the Treasurer of Tasmania,  
Hobart.*

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**TASMANIAN GOVERNMENT 4 PER CENT. INSCRIBED STOCK.—ISSUE  
OF £1,000,000.**

**LIST OF TENDERS.**

No.	Amount.	Price.	No.	Amount.	Price.	No.	Amount.	Price.
	£	£ s. d.		£	£ s. d.		£	£ s. d.
1	100	102 10 6	69	10,000	101 3 0	143	3000	101 0 6
2	600	101 11 0	70	10,000	101 3 0	144	3000	101 0 6
3	2500	101 10 0	71	5000	101 3 0	145	2500	101 0 6
4	400	101 10 0	72	5000	101 3 0	146	2000	101 0 6
5	5000	101 8 0	73	5000	101 3 0	147	2000	101 0 6
6	2000	101 7 6	74	5000	101 3 0	148	2000	101 0 6
7	400	101 7 6	75	2000	101 3 0	149	2000	101 0 6
8	300	101 7 6	76	1000	101 3 0	150	2000	101 0 6
9	5000	101 7 0	77	1000	101 3 0	151	2000	101 0 6
10	10,000	101 6 0	78	400	101 3 0	152	2000	101 0 6
11	5000	101 6 0	79	5000	101 2 6	153	2000	101 0 6
12	1200	101 6 0	80	5000	101 2 6	154	1500	101 0 6
13	20,000	101 5 6	81	5000	101 2 6	155	1500	101 0 6
14	10,000	101 5 6	82	4000	101 2 6	156	1000	101 0 6
15	5000	101 5 6	83	2500	101 2 6	157	1000	101 0 6
16	5000	101 5 6	84	2500	101 2 6	158	1000	101 0 6
17	1800	101 5 6	85	2000	101 2 6	159	1000	101 0 6
18	1000	101 5 6	86	2000	101 2 6	160	1000	101 0 6
19	500	101 5 6	87	2000	101 2 6	161	1000	101 0 6
20	500	101 5 6	88	2000	101 2 6	161A	1000	101 0 6
21	500	101 5 6	89	1000	101 2 6	162	1000	101 0 6
22	500	101 5 6	90	400	101 2 6	163	1000	101 0 6
23	50,000	101 5 0	91	100	101 2 6	164	1000	101 0 6
24	2000	101 5 0	92	15,000	101 2 0	165	1000	101 0 6
25	1000	101 5 0	93	10,000	101 2 0	166	1000	101 0 6
26	1000	101 5 0	94	5000	101 2 0	167	1000	101 0 6
27	500	101 5 0	95	5000	101 2 0	168	1000	101 0 6
28	200	101 5 0	96	1000	101 2 0	169	1000	101 0 6
29	5000	101 4 6	97	10,000	101 1 6	170	1000	101 0 6
30	3000	101 4 6	98	5000	101 1 6	171	1000	101 0 6
31	1000	101 4 6	99	5000	101 1 6	172	1000	101 0 6
	<i>Applied for.</i>	<i>Allotted.</i>	100	5000	101 1 6	173	1000	101 0 6
32	900,000	312,500	101	5000	101 1 6	174	1000	101 0 6
33	400,000	139,000	102	5000	101 1 6	175	1000	101 0 6
34	300,000	105,000	103	2000	101 1 6	176	1000	101 0 6
35	270,000	94,000	104	2000	101 1 6	177	1000	101 0 6
36	255,000	88,600	105	2000	101 1 6	178	1000	101 0 6
37	225,000	78,500	106	1600	101 1 6	179	900	101 0 6
38	70,000	24,500	107	1000	101 1 6	180	800	101 0 6
39	23,500	8200	108	1000	101 1 6	181	700	101 0 6
40	15,000	5200	109	500	101 1 6	182	500	101 0 6
41	10,000	3500	110	500	101 1 6	183	500	101 0 6
			111	500	101 1 6	184	200	101 0 6
	2,468,500	1,000,000	112	10,000	101 1 0	185	200	101 0 6
	<i>Amount of</i>		113	5000	101 1 0	186	200	101 0 6
	<i>Tenders at</i>	1,609,500	114	5000	101 1 0	187	15,000	101 0 0
	<i>£101 4s. un-</i>		115	5000	101 1 0	188	10,000	101 0 0
	<i>allotted.</i>		116	5000	101 1 0	189	5000	101 0 0
42	25,000	101 3 6	117	5000	101 1 0	190	5000	101 0 0
43	20,000	101 3 6	118	5000	101 1 0	191	5000	101 0 0
44	20,000	101 3 6	119	3000	101 1 0	192	5000	101 0 0
45	10,000	101 3 6	120	2000	101 1 0	193	5000	101 0 0
46	5000	101 3 6	121	2000	101 1 0	194	4000	101 0 0
47	5000	101 3 6	122	2000	101 1 0	195	2500	101 0 0
48	5000	101 3 6	123	2000	101 1 0	196	2000	101 0 0
49	5000	101 3 6	124	1000	101 1 0	197	2000	101 0 0
50	2500	101 3 6	125	1000	101 1 0	198	2000	101 0 0
51	2000	101 3 6	126	1000	101 1 0	199	2000	101 0 0
52	1000	101 3 6	127	1000	101 1 0	200	2000	101 0 0
53	1000	101 3 6	128	1000	101 1 0	201	2000	101 0 0
54	1000	101 3 6	129	1000	101 1 0	202	2000	101 0 0
55	1000	101 3 6	130	700	101 1 0	203	1500	101 0 0
56	500	101 3 6	131	500	101 1 0	204	1200	101 0 0
57	500	101 3 6	132	500	101 1 0	205	1200	101 0 0
58	25,000	101 3 0	133	400	101 1 0	206	1000	101 0 0
59	20,000	101 3 0	134	10,000	101 0 6	207	1000	101 0 0
60	20,000	101 3 0	135	10,000	101 0 6	209	1000	101 0 0
61	12,500	101 3 0	136	10,000	101 0 6	210	1000	101 0 0
62	10,000	101 3 0	137	5000	101 0 6	211	1000	101 0 0
63	10,000	101 3 0	138	5000	101 0 6	212	1000	101 0 0
64	10,000	101 3 0	139	5000	101 0 6	213	1000	101 0 0
65	10,000	101 3 0	140	5000	101 0 6	214	1000	101 0 0
66	10,000	101 3 0	141	5000	101 0 6	215	1000	101 0 0
67	10,000	101 3 0	142	3000	101 0 6	216	1000	101 0 0
68	10,000	101 3 0						



## LIST OF TENDERS.—continued.

No.	Amount.	Price.	No.	Amount.	Price.	No.	Amount.	Price.
	£.	£ s. d.		£.	£ s. d.		£.	£ s. d.
217	1000	101 0 0	296	1000	100 17 6	375	15,000	100 12 6
218	500	101 0 0	297	1000	100 17 6	376	10,000	100 12 6
219	500	101 0 0	298	1000	100 17 6	377	10,000	100 12 6
220	500	101 0 0	299	1000	100 17 6	378	4000	100 12 6
221	500	101 0 0	300	1000	100 17 6	379	3000	100 12 6
222	300	101 0 0	301	1000	100 17 6	380	2500	100 12 6
223	300	101 0 0	302	1000	100 17 6	381	2000	100 12 6
224	200	101 0 0	303	1000	100 17 6	382	1000	100 12 6
225	100	101 0 0	304	500	100 17 6	383	500	100 12 6
226	100	101 0 0	305	2500	100 17 0	384	200	100 12 6
227	5000	100 19 6	306	2000	100 17 0	385	100	100 12 6
228	5000	100 19 6	307	1000	100 17 0	386	2500	100 12 0
229	5000	100 19 6	308	10,000	100 16 6	387	10,000	100 11 6
230	4000	100 19 6	309	10,000	100 16 6	388	10,000	100 11 6
231	3000	100 19 6	310	5000	100 16 6	389	1000	100 11 6
232	3000	100 19 6	311	5000	100 16 6	390	20,000	100 11 0
233	3000	100 19 6	312	4000	100 16 6	391	5000	100 11 0
234	2000	100 19 6	313	3000	100 16 6	392	2500	100 11 0
235	2000	100 19 6	314	2500	100 16 6	393	2000	100 11 0
236	2000	100 19 6	315	2500	100 16 6	394	1000	100 11 0
237	1500	100 19 6	316	2000	100 16 6	395	500	100 11 0
238	1000	100 19 6	317	2000	100 16 6	396	5000	100 10 6
239	1000	100 19 6	318	1000	100 16 6	397	5000	100 10 6
240	1000	100 19 6	319	1000	100 16 6	398	1000	100 10 6
241	500	100 19 6	320	300	100 16 6	399	1000	100 10 6
242	500	100 19 6	321	300	100 16 6	400	400	100 10 6
243	200	100 19 6	322	5000	100 16 0	401	300	100 10 6
244	10,000	100 19 0	323	75,000	100 15 6	402	300	100 10 6
245	5000	100 19 0	324	10,000	100 15 6	403	25,000	100 10 0
246	5000	100 19 0	325	10,000	100 15 6	404	5000	100 10 0
247	5000	100 19 0	326	5000	110 15 6	405	5000	100 10 0
248	5000	100 19 0	327	5000	100 15 6	406	5000	100 10 0
249	3000	100 19 0	328	5000	100 15 6	407	4100	100 10 0
250	3000	100 19 0	329	4000	100 15 6	408	4000	100 10 0
251	2000	100 19 0	330	2500	100 15 6	409	1500	100 10 0
252	2000	100 19 0	331	2000	100 15 6	410	1000	100 10 0
253	1000	100 19 0	332	2000	100 15 6	411	1000	100 10 0
254	1000	100 19 0	333	1000	100 15 6	412	1000	100 10 0
255	1000	100 18 9	334	1000	100 15 6	413	1000	100 10 0
256	6000	100 18 6	335	1000	100 15 6	414	800	100 10 0
257	5000	100 18 6	336	1000	100 15 6	415	600	100 10 0
258	5000	100 18 6	337	1000	100 15 6	416	500	100 10 0
259	5000	100 18 6	338	1000	100 15 6	417	500	100 10 0
260	5000	100 18 6	339	500	100 15 6	418	500	100 10 0
261	4000	100 18 6	340	200	100 15 6	419	500	100 10 0
262	3000	100 18 6	341	200	100 15 6	420	250	100 10 0
263	2000	100 18 6	342	15,000	100 15 0	421	200	100 10 0
264	2000	100 18 6	343	10,000	100 15 0	422	100	100 10 0
265	2000	100 18 6	344	10,000	100 15 0	423	100	100 10 0
266	1000	100 18 6	345	10,000	100 15 0	424	100	100 10 0
267	500	100 18 6	346	4600	100 15 0	425	20,000	100 8 6
268	500	100 18 6	347	4000	100 15 0	426	10,000	100 8 0
269	500	100 18 6	348	3000	100 15 0	427	5000	100 8 0
270	200	100 18 6	349	3000	100 15 0	428	4000	100 7 6
271	12,500	100 18 0	350	2500	100 15 0	429	300	100 7 6
272	5000	100 18 0	351	2000	100 15 0	430	300	100 7 6
273	5000	100 18 0	352	1000	100 15 0	431	200	100 7 6
274	5000	100 18 0	353	1000	100 15 0	432	1000	100 7 0
275	3000	100 18 0	354	1000	100 15 0	433	200	100 6 6
276	3000	100 18 0	355	1000	100 15 0	434	2000	100 6 0
277	2000	100 18 0	356	1000	100 15 0	435	200	100 6 0
278	2000	100 18 0	357	1000	100 15 0	436	5000	100 5 6
279	2000	100 18 0	358	1000	100 15 0	437	1000	100 5 6
280	1000	100 18 0	359	1000	100 15 0	438	1000	100 5 6
281	1000	100 18 0	360	500	100 15 0	439	10,000	100 5 0
282	1000	100 18 0	361	100	100 15 0	440	5000	100 5 0
283	1000	100 18 0	362	100	100 15 0	441	1000	100 5 0
284	1000	100 18 0	363	1000	100 14 6	442	1000	100 5 0
285	15,000	100 17 6	364	1000	100 14 6	443	1000	100 5 0
286	10,000	100 17 6	365	700	100 14 6	444	1000	100 5 0
287	5000	100 17 6	366	10,000	100 14 0	445	1000	100 5 0
288	5000	100 17 6	367	1000	100 13 6	446	1000	100 5 0
289	5000	100 17 6	368	1000	100 13 6	447	700	100 5 0
290	5000	100 17 6	369	500	100 13 6	448	200	100 5 0
291	4000	100 17 6	370	500	100 13 6	449	2000	100 4 6
292	3000	100 17 6	371	10,000	100 13 0	450	2000	100 2 6
293	2500	100 17 6	372	5000	100 13 0	451	1000	100 2 6
294	2500	100 17 6	373	1000	100 13 0	452	100	100 2 6
295	2000	100 17 6	374	1000	100 13 0	453	100	100 2 6

## LIST OF TENDERS.—continued.

No.	Amount.	Price.	No.	Amount.	Price.	No.	Amount.	Price.
	£	£ s. d.		£	£ s. d.		£	£ s. d.
454	1000	100 2 0	530	1000	92 15 0	607	500	99 0 0
455	500	100 1 6	531	500	99 15 0	608	300	99 0 0
456	20,000	100 1 0	532	400	99 15 0	609	300	99 0 0
457	10,000	100 1 0	533	100	99 15 0	610	200	99 0 0
458	10,000	100 1 0	534	2500	99 15 0	611	200	99 0 0
459	1000	100 1 0	535	2500	99 10 6	612	200	99 0 0
460	1000	100 1 0	536	10,000	99 10 0	613	200	99 0 0
461	100	100 1 0	537	1400	99 10 0	614	100	99 0 0
462	5000	100 0 6	538	1000	99 10 0	615	100	99 0 0
463	1000	100 0 6	539	1000	99 10 0	616	100	99 0 0
464	500	100 0 6	540	1000	99 10 0	617	100	99 0 0
465	10,000	100 0 0	541	1000	99 10 0	618	400	98 17 6
466	5000	100 0 0	542	1000	99 10 0	619	2000	98 15 0
467	5000	100 0 0	543	800	99 10 0	620	1000	98 15 0
468	5000	100 0 0	544	500	99 10 0	621	1000	98 15 0
469	3000	100 0 0	545	500	99 10 0	622	100	98 15 0
470	3000	100 0 0	546	500	99 10 0	623	100	98 15 0
471	3000	100 0 0	547	500	99 10 0	624	100	98 15 0
472	2800	100 0 0	548	500	99 10 0	625	200	98 14 0
473	2500	100 0 0	549	500	99 10 0	626	5000	98 12 6
474	2500	100 0 0	550	500	99 10 0	627	2000	98 12 6
475	2000	100 0 0	551	500	99 10 0	628	200	98 12 6
476	1000	100 0 0	552	500	99 10 0	629	1000	98 11 0
477	1000	100 0 0	553	500	99 10 0	630	500	98 10 6
478	1000	100 0 0	554	300	99 10 0	631	1000	98 10 0
479	1000	100 0 0	555	300	99 10 0	632	500	98 10 0
480	1000	100 0 0	556	200	99 10 0	633	500	98 10 0
481	1000	100 0 0	557	200	99 10 0	634	300	98 10 0
482	1000	100 0 0	558	200	99 10 0	635	250	98 10 0
483	1000	100 0 0	559	200	99 10 0	636	100	98 10 0
484	800	100 0 0	560	200	99 10 0	637	100	98 10 0
485	700	100 0 0	561	200	99 10 0	638	100	98 10 0
486	600	100 0 0	562	200	99 10 0	639	600	98 7 6
487	600	100 0 0	563	100	99 10 0	640	200	98 7 6
488	500	100 0 0	564	100	99 10 0	641	1000	98 5 6
489	500	100 0 0	565	100	99 10 0	642	1000	98 5 0
490	500	100 0 0	566	100	99 10 0	643	500	98 5 0
491	500	100 0 0	567	200	99 7 6	644	500	98 5 0
492	500	100 0 0	568	500	99 5 6	645	400	98 5 0
493	500	100 0 0	569	500	99 5 0	646	200	98 5 0
494	500	100 0 0	570	500	99 5 0	647	100	98 5 0
495	500	100 0 0	571	400	99 5 0	648	100	98 5 0
496	500	100 0 0	572	200	99 5 0	649	100	98 4 6
497	500	100 0 0	573	600	99 3 6	650	1000	98 3 0
498	500	100 0 0	574	2000	99 2 6	651	1000	98 2 6
499	500	100 0 0	575	1000	99 2 6	652	200	98 2 6
500	500	100 0 0	576	1000	99 2 6	653	100	98 2 6
501	500	100 0 0	577	100	99 2 6	654	1000	98 1 6
502	300	100 0 0	578	1000	99 2 0	655	10,000	98 1 0
502A	300	100 0 0	579	200	99 1 6	656	3000	98 0 0
503	250	100 0 0	580	500	99 1 0	657	2000	98 0 0
504	200	100 0 0	581	200	99 1 0	658	2000	98 0 0
505	200	100 0 0	582	100	99 1 0	659	1500	98 0 0
506	200	100 0 0	583	200	99 0 6	660	1500	98 0 0
507	200	100 0 0	584	200	99 0 6	661	1000	98 0 0
508	200	100 0 0	585	5000	99 0 0	662	1000	98 0 0
509	200	100 0 0	586	2500	99 0 0	663	500	98 0 0
510	200	100 0 0	587	2000	99 0 0	664	500	98 0 0
511	200	100 0 0	588	1000	99 0 0	665	500	98 0 0
512	100	100 0 0	589	1000	99 0 0	666	500	98 0 0
513	100	100 0 0	590	1000	99 0 0	667	500	98 0 0
514	100	100 0 0	591	1000	99 0 0	668	500	98 0 0
515	100	100 0 0	592	1000	99 0 0	669	500	98 0 0
516	100	100 0 0	593	1000	99 0 0	670	500	98 0 0
517	1000	99 18 0	594	1000	99 0 0	671	400	98 0 0
518	1000	99 17 6	595	1000	99 0 0	672	300	98 0 0
519	500	99 17 6	596	1000	99 0 0	673	200	98 0 0
520	300	99 17 6	597	1000	99 0 0	674	200	98 0 0
521	300	99 17 6	598	800	99 0 0	675	200	98 0 0
522	200	99 17 6	599	600	99 0 0	676	200	98 0 0
523	100	99 17 6	600	600	99 0 0	677	200	98 0 0
524	2000	99 16 6	601	500	99 0 0	678	100	98 0 0
525	400	99 16 0	602	500	99 0 0	679	100	98 0 0
526	100	99 16 0	603	500	99 0 0	680	100	98 0 0
527	10,000	99 15 0	604	500	99 0 0			
528	5000	99 15 0	605	500	99 0 0	Total amount applied for 4,322,450*		
529	5000	99 15 0	606	500	99 0 0			

\* This amount erroneously quoted in our letter of 5th January, 1894, as £4,374,000.

23rd February, 1894.

SIR,

I HAVE the honor to acknowledge the receipt of your letter of the 12th instant, enclosing papers relating to the late issue of Tasmanian Stock, which I have to thank you for, awaiting your full details as to the transaction, which I am aware cannot be supplied until after the 12th proximo, the date fixed for payment of the final instalment of purchase money.

I have, &amp;c.

JOHN HENRY, *Treasurer.*

*The Country Manager London and Westminster Bank, Limited,  
Lothbury, London, E.C.*

*RETURN of Inscribed Stock sold in London from 1st July, 1893, to 31st January, 1894.*

Date of Sale.	Act.	Amount sold.	Gross Proceeds, (approximate).	Expenses of Floating Loan, (approximate.)	Rate of Interest per cent.	Date from which Interest commences.	When redeemable.
1894. 5 January	55 Vict. No. 82, and 56 Vict. No. 56, as amended by 57 Vict. No. 41	£ 1,000,000	£       s.   d. 1,012,113 15 0	£       s.   d. 12,113 15 0	£ 4	1 January, 1894	1 January, 1940, with option of redemption on and after 1 January, 1920, on 12 months' notice being given.

NOTE.—It is estimated that the premiums received will about cover the expenses of floating the Loan, but the figures given are subject to alteration on the completed Accounts being received from London.

A. REID, *Accountant.*  
*Treasury, 19th February, 1894.*

J. E. PACKER, *Under Treasurer.*

## LOANS CORRESPONDENCE.

*In continuation of Parliamentary Paper, No. 27, 1894.*

*London and Westminster Bank, Limited,  
Lothbury, London, E.C., 6th April, 1894.*

SIR,

TASMANIAN GOVERNMENT 4 PER CENT. INSCRIBED STOCK.—ISSUE OF £1,000,000.

I HAVE the pleasure to hand you herewith a statement of account in connection with the above issue, accompanied by vouchers for items appearing therein, and showing a balance in our hands at this date of £345,074 3s. 4d.

I have the honour to be,

Sir,

Your most obedient Servant,

H. F. BILLINGHURST, *Country Manager.*

*The Honorable the Treasurer of Tasmania, Hobart.*

## STATEMENT OF PROCEEDS.

<i>Amount.</i>	<i>Price.</i>	<i>Proceeds.</i>
£	£ s. d.	£ s. d.
100.....	102 10 6	102 10 6
600.....	101 11 0	609 6 0
2900.....	101 10 0	2943 10 0
5000.....	101 8 0	5070 0 0
2700.....	101 7 6	2737 2 6
5000.....	101 7 0	5067 10 0
16,200.....	101 6 0	16,410 12 0
44,800.....	101 5 6	45,371 4 0
54,700.....	101 5 0	55,383 15 0
9000.....	101 4 6	9110 5 0
859,000.....	101 4 0	869,308 0 0
£1,000,000		£1,012,113 15 0
<i>Interest charge on Instalments not paid when due—</i>		
On Instalment due 12 February	1 1 1	
Ditto 12 March.....	2 14 3	
		3 15 4
<i>Discount allowed on prepayment of Instalments—</i>		£1,012,117 10 4
On allotment .....	52 17 10	
Subsequent to allotment .....	217 19 11	
		270 17 9
Net Proceeds.....	...	£1,011,846 12 7

## TASMANIAN GOVERNMENT 4 PER CENT. INSCRIBED STOCK.

ISSUE OF £1,000,000.

THE GOVERNMENT OF TASMANIA *in Account with*

THE LONDON AND WESTMINSTER BANK, LIMITED.

Dr.			Cr.		
1894.	£	s. d.	1894.	£	s. d.
To amount paid Messrs. Skipper & East for Printing, &c., as per Invoice marked "B"...	225	17 6	By Net proceeds of Issue as per Statement marked "A".....	1,011,846	12 7
Less Allowance for Stamps on surplus Allotment Letters .....	0	11 2			
	225	6 4			
Amount paid Messrs. Street & Co. for Advertising as per Invoice marked "C" .....	308	16 2			
Brokerages paid on Tenders amounting to £997,000.....	2492	10 0			
Postages and Sundry Disbursements ...	9	10 4			
Stamps on Receipts for Payment of Instalments on Scrip .....	10	6 5			
Fee paid Commissioners of Inland Revenue for Registration of Issue ...	5	0 0			
Composition Duty paid to Commissioners of Inland Revenue on £1,000,000 Stock, at 12s. 6d. per cent. ....	6250	0 0			
Fee paid to Broker for attending before the Committee of the Stock Exchange London and Westminster Bank Account, Commission on Issue of £1,000,000 Stock, at $\frac{1}{4}$ per cent.....	2500	0 0			
Jan. 6.—To Amount transferred to Current Account "Government of Tasmania" .....	45,000	0 0			
Jan. 13.—To Amount transferred to Current Account "Government of Tasmania" .....	56,000	0 0			
Jan. 27.—To Amount transferred to Current Account "Government of Tasmania" .....	10,000	0 0			
Jan. 27.—To Amount transferred to Public Account "Government of Tasmania" .....	10,000	0 0			
Feb. 13.—To Amount transferred to Current Account "Government of Tasmania" .....	165,850	0 0			
March 10.—To Amount transferred to Current Account "Government of Tasmania" .....	368,100	0 0			
April 5.—To Balance .....	345,074	3 4			
	£1,011,846	12 7		£1,011,846	12 7
			1894.		
			April 6, by balance .....	£345,074	3 4

E. &amp; O. E.

H. F. BILLINGHURST, *Country Manager.*  
London, 6 April, 1894.

*PARTICULARS of the Floating of £1,000,000 Loan, part of Loan of £2,100,000 authorised under Acts 55 Vict. No. 82 and 56 Vict. No. 56, as amended by Act 57 Vict. No. 41.—Prospectus dated London, 29th December, 1893.*

Amount offered for Tender .....	£1,000,000
Amount tendered for .....	4,322,450
Rate of Interest .....	4 per cent. per annum.
Interest payable .....	Half-yearly, 1 January and 1 July.
Principal repayable .....	1 January, 1940, with option of redemption at par on or after 1 January, 1920, on twelve months' notice being given.
When floated .....	On 5 January, 1894, as Inscribed Stock.
Minimum price fixed .....	£98 for every £100 of Stock, the price including accrued Interest from 1 January, 1894.
Payment .....	5 per cent. on application (5 January, 1894), and so much on 12 January as will leave 80 per cent. to be paid as under; viz.:— 40 per cent. on the 12th February, 1894. 40 per cent. on the 12th March, 1894.
Number of Tenders .....	680.
Highest Tender .....	£102 10s. 6d. 31 Tenders allotted in full from £102 10s. 6d. to £101 4s. 6d. } £141,000 Allotted... } 859,000
Lowest successful Tender .....	£101 4s. 0d. 10 Tenders at £101 4s. } £1,000,000 Unallotted } 1,609,500
Lowest Tender .....	£98 0s. 0d. 639 Tenders at £101 3s. 6d. to £98, not accepted ..... 1,712,950 680 Tenders, amounting to ..... £4,322,450
Gross Proceeds .....	£ 1,012,113 15 0
Gross Proceeds per £100 .....	£ 101 4 2·72
Accrued Interest per cent. off .....	0 10 2·69
Average price less accrued interest ...	£100 14 0·03
Accrued Interest—	
From 1 January to 5 January, 1894	On £1,000,000 at 4 per cent. .... = £ 438 6 8 Off 50,000 = 5 per cent.
From 6 January to 12 January, 1894	950,000 at 4 per cent. .... = 728 14 7 Off 150,000 = 15 per cent.
From 13 January to 12 Feb., 1894	800,000 at 4 per cent. .... = 2717 15 6 Off 400,000 = 40 per cent.
From 13 February to 12 March, 1894	400,000 at 4 per cent. .... = 1227 7 6 £5112 4 3 = £0 10 2·69 per cent.

