

FALKLAND ISLANDS.

Governor's Office.

No. 302

1#8

Date of Receipt.



From

SUBJECT.

WAR/WW1/1#8

Secretary of State for the Colonies.

WAR LOAN

Investing moneys in the new

No.

Date

Misc.

12th July, 1915.

Colonial Secretary's Record No.

886/15

Registered Number of last Despatch.

MINUTES.

Hon. Col. Sec.

To Treasurer to 12/6/15.

9.9.15

$\frac{107}{9.15}$

Hon. Treasurer / To note

C. F. Condell

C.F.

10.9.15

Noted

W. H. Thompson

Treasurer

11.9.15

H. S. / Returned

C. F. Condell

C.F.

11.9.15

No. next Despatch.

See A

$\frac{13}{13.9.15}$



FALKLAND ISLANDS

MISCELLANEOUS

Downing Street.

12th July, 1915.

Sir,

I have the honour to inform you that I have authorised the Crown Agents for the Colonies to take the necessary steps for investing moneys in the new War Loan with a view to converting the 2½ per cent Annuities or 2½ per cent Consols held on behalf of various Colonial funds for which they are Trustees, provided that satisfactory arrangements can be made for borrowing the funds required to allow of the purchase of the necessary holding in the New Loan.

2. The terms upon which Consols, etc., may be converted into the new War Loan are favourable, and for this reason, and also in view of the difficulty of finding a market for Consols, etc., which cannot be dealt in below certain minimum rates fixed from time to time by the Treasury, I consider it advisable that the Trustees for the funds in question should as far as possible exercise their right to convert their holdings in Consols, etc., into the new War Loan.

3. I have also authorised the Crown Agents to utilise for the purpose of subscribing to the War Loan such spare loose cash belonging to Colonial Government as may be on temporary deposit in Banks in their hands

4.

GOVERNOR

W. D. YOUNG ESQ., C.M.G.,

&c., &c., &c.

4. The following are the funds belonging to the Colony under your Government which are covered by the above decision:-

		£	s.	d.
2½% Consols	Land Sales Account	412.	15.	4.
	Savings Bank	6,274.	19.	0.

5. The Crown Agents have been informed that a separate account should be kept of any conversion operations which they may be able to undertake, and that such expenses as may be incurred should be debited proportionately to the Trust Account concerned.

I have the honour to be,

Sir,

Your most obedient,

humble servant,

A. Bonar Law