

REPORT  
OF THE  
BANK OF FINLAND

FOR THE 103<sup>RD</sup> FINANCIAL YEAR  
ENDING 31<sup>ST</sup> DECEMBER, 1914.

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HELSINGFORS  
F. TILGMANN, LIMITED  
1915.

# BANK

## I. Balance Sheet,

<b>ASSETS.</b>			
<b>Cover for the Issue of Notes.</b>			
Stock of Gold: . . . . .			
Finnish Gold Coin . . . . .	28,496,210	—	
Foreign Gold Coin . . . . .	13,470,388	18	
Bullion . . . . .	706,887	17	
Gold at the Mint . . . . .	613	45	42,674,098 80
Finnish Silver Coin . . . . .			1,666,183 25
Bonds in Foreign Currency . . . . .			22,470,385 35
Foreign Correspondents . . . . .			85,241,994 52
» Bank Notes and Coupons . . . . .			2,646,043 69
» Bills . . . . .			5,195,989 33
			159,894,694 94
<b>Home Investments.</b>			
Inland Bills . . . . .			60,419,384 92
Loans on Security . . . . .			25,786,995 83
Advances on Current Accounts . . . . .			4,427,469 97
			90,633,850 72
<b>Other Assets.</b>			
Bonds in Germany . . . . .			10,391,241 99
Correspondents in Germany and Austria . . . . .			22,437,344 20
Silver Bullion . . . . .			15,110 06
Finnish Copper Coin . . . . .			142,939 38
Bonds in Finnish Currency . . . . .			1,999,768 —
Sundry Accounts . . . . .			86,869 76
Balance of Interest Accrued . . . . .			304,782 41
Bank Premises . . . . .	3,374,176	98	
Furniture . . . . .	100	—	3,374,276 98
			38,752,332 78
<b>Fmk . . . . .</b>			<b>289,280,878 44</b>



## II. Summary of the Bank's Monthly Returns in 1914.

Month.	Cover for the Issue of Notes			Home Investments.	Other Assets.	Liabilities payable on demand			Note Reserve.
	Gold.	Finnish Silver Coin.	Assets abroad.			Notes in Circulation.	Other Liabilities.	Undrawn amount of advances on current accounts	
	Fmk.	Fmk.	Fmk.			Fmk.	Fmk.	Fmk.	
January . . .	36,204,404	2,219,614	104,145,914	105,129,815	3,994,003	110,313,999	23,228,603	2,281,194	46,746,136
February . . .	35,904,908	2,201,405	97,287,755	108,038,798	4,022,675	114,082,954	24,832,821	1,508,767	34,969,526
March . . . .	35,469,581	2,152,546	107,470,277	103,495,817	4,024,882	117,422,298	25,833,312	2,874,635	38,962,159
April . . . .	35,514,335	2,072,878	111,209,966	105,414,055	4,039,626	119,543,088	28,662,813	2,178,550	38,412,728
May . . . . .	35,090,505	1,902,883	112,204,464	105,150,934	4,049,803	123,940,876	23,883,765	2,762,265	38,610,946
June . . . . .	40,469,496	1,835,624	108,003,046	102,680,704	4,420,658	118,113,600	27,906,726	3,282,572	41,005,268
July . . . . .	41,184,519	1,754,500	111,348,646	101,970,570	4,433,282	122,230,585	26,414,789	2,775,995	42,866,296
August . . . .	42,125,074	1,241,508	118,661,535	115,203,093	5,506,699	148,194,652	21,541,851	2,797,613	59,494,001
September . .	42,448,432	1,429,091	120,800,017	105,529,189	5,412,742	138,008,290	23,902,346	3,068,722	69,698,182
October . . . .	43,012,422	1,660,513	133,188,438	102,187,714	5,371,981	139,907,658	30,775,172	2,917,608	74,260,935
November . . .	42,658,448	1,706,663	139,583,083	98,375,682	5,368,307	145,803,056	26,616,698	3,461,643	78,066,797
December . . .	42,674,099	1,666,183	115,554,413	90,633,851	38,752,333	141,724,276	34,623,742	3,129,830	50,416,847

## III. Turnover.

### 1. Cash Account.

The Bank's aggregate cash turnover in Debit and Credit for 1914 was Fmk 3,450,658,963: 90. of which at the Branches at

Petrograd . . . . .	Fmk 333,267,555: 84.
Wiborg . . . . .	» 264,511,492: 19.
Åbo . . . . .	» 163,132,611: 09.
Björneborg . . . . .	» 133,252,256: 62.
Tammerfors . . . . .	» 120,201,495: 40.
Nikolaistad . . . . .	» 116,897,967: 62.
Kotka . . . . .	» 110,444,605: 92.
Joensuu . . . . .	» 50,873,056: 20.
Sordavala . . . . .	» 49,013,478: 60.
Kuopio . . . . .	» 47,488,058: 98.
Uleåborg . . . . .	» 44,631,315: 07.
St. Michel . . . . .	» 39,220,605: 67.
Jyväskylä . . . . .	» 25,264,042: 58.
Tavastehus . . . . .	» 24,631,090: 11. Fmk 1,522,829,631: 89.
and at the Head Office at Helsingfors . . . . .	» 1,927,829,332: 01.
	Fmk 3,450,658,963: 90.

Thus the average turnover per day was . . . . .	Fmk	11,502,196: 54.
of which at the Head Office . . . . .	»	6,426,097: 77.
and at the Branches . . . . .	»	5,076,098: 77.

Cash in hand:	Ultimo Dec. 1913.	Ultimo Dec. 1914.
Finnish gold coin . . . . .	Fmk 31,265,540: —	Fmk 28,496,210: —
Foreign gold coin . . . . .	» 4,026,298: 31.	» 13,470,388: 18.
Gold bullion . . . . .	» 822,910: 84.	» 706,887: 17.
Silver » . . . . .	» 25,980: 47.	» 15,110: 06.
Finnish silver coin . . . . .	» 2,156,369: 25.	» 1,666,183: 25.
» copper coin . . . . .	» 66,855: 97.	» 142,939: 38.
Foreign bank notes and coupons . . . . .	» 1,359,285: 98.	» 2,646,043: 69.
Own bank notes . . . . .	» 598,776,309: —	» 622,284,230: —
	<u>Fmk 638,499,549: 82.</u>	<u>Fmk 669,427,991: 73.</u>

## 2. Stock of Finnish Gold Coin.

	20 Mark pieces.	10 Mark pieces.	Total.
	Fmk.	Fmk.	Fmk.
Delivered by the Mint up to 31st December 1913 . . . . .	49,450,000	14,800,000	64,250,000
In circulation . . . . .	28,141,900	7,611,890	35,753,790
Stock on hand at the Bank . . . . .	Fmk 21,308,100	7,188,110	28,496,210

## 3. Bonds.

Balance 31st December 1913 . . . . .	Fmk	22,935,707: 49.
Bought during 1914 . . . . .	Fmk 13,425,561: 22.	
Profit on sold and drawn bonds . . . . .	» 22,853: 69.	» 13,448,414: 91.
		<u>Fmk 36,384,122: 40.</u>
Sold and drawn during 1914 . . . . .		» 1,522,727: 06.
		<u>Balance 31st December 1914 Fmk 34,861,395: 34.</u>
of which bonds in foreign currency . . . . .	Fmk 22,470,385: 35.	
» » » » in Germany . . . . .	» 10,391,241: 99.	
» » Finnish » . . . . .	» 1,999,768: —	Fmk 34,861,395: 34.

This balance was invested in the following securities:

German Government 3 0/0 Loans . . . . .	M.	1,900,000: —
» » 3 1/2 0/0 » . . . . .	»	1,075,100: —
Prussian 3 0/0 Consols . . . . .	»	1,600,000: —
» 3 1/2 0/0 » of 1906 . . . . .	»	36,000: —
» » Central Boden Credit Bonds . . . . .	»	731,500: —
Saxon 3 0/0 State Rentes . . . . .	»	1,963,000: —
Hessian 4 0/0 State Loans of 1899 & 1906 . . . . .	»	33,000: —
Hamburg 3 0/0 State Loan of 1886 . . . . .	»	1,217,500: —
Bremen » » » » 1896 . . . . .	»	250,000: —

City of Stockholm 3 1/2 0/0 Loan of 1887 . . . . .	M.	46,350: —
» » Gothenburg » » » 1886 & 1890 . . . . .	»	186,300: —
Norges Hypoteksbank 3 1/2 0/0 Loan of 1887 . . . . .	»	162,450: —
Vladikavkaz 4 0/0 Railway Loans of 1897 & 1898 . . . . .	»	100,000: —
Ryazan-Uralsk » » » » 1897 . . . . .	»	514,500: —
Finnish Government 3 1/2 0/0 Loan of 1889 . . . . .	»	39,500: —
» » 4 1/2 0/0 » » 1909 . . . . .	»	102,000: —
Finlands Hypoteksforening 4 0/0 Loans of 1887 & 1902 . . . . .	»	370,575: —
» » 4 1/2 0/0 » » 1907 & 1909 . . . . .	»	1,657,260: —
Förenings-Banken i Finland 3 1/2 0/0 Loan of 1895 . . . . .	»	1,791,000: —
Nordiska Aktiebanken 4 0/0 Loans of 1897 & 1898 . . . . .	»	209,790: —
Städernas i Finland Hypotekskassa 4 0/0 Loans of 1895 & 1897 . . . . .	»	1,950,480: —
» » » 4 1/2 0/0 » » 1900 & 1903 . . . . .	»	2,316,600: —
City of Helsingfors 4 1/2 0/0 Loan of 1909 . . . . .	»	132,600: —
Russian South Eastern Railway 4 0/0 Loans of 1898 & 1901 . . . . .	»	464,000: —
Koslow-Voronezh 4 0/0 Railway Loan of 1887 . . . . .	»	1,800: —
Moscow-Kiev-Voronezh 4 0/0 Railway Loan of 1895 . . . . .	»	194,500: —
Russian 4 0/0 Consols of 1889 . . . . .	G. Ro.	3,750: —
» » Gold Loan of 1890 . . . . .	»	47,250: —
» 3 1/2 0/0 » » » 1894 . . . . .	»	65,875: —
Ryazan-Uralsk 4 0/0 Railway Loan of 1894 . . . . .	»	19,375: —
Russian Government 4 0/0 Loan of 1914 . . . . .	Ro.	530,000: —
» » 5 0/0 » » 1914 . . . . .	»	1,600,000: —
Austrian 4 0/0 Gold Rentes . . . . .	Fl.	550,000: —
Hungarian » » » . . . . .	»	735,000: —
» » Crown » . . . . .	Kr.	500,000: —
Austrian » » » . . . . .	»	735,000: —
Hungarian 3 1/2 0/0 State Rentes of 1897 . . . . .	»	500,000: —
» » Boden Credit Bonds . . . . .	»	1,275,800: —
Finnish Government 3 1/2 0/0 Loans of 1895, 1901 & 1903 . . . . .	Fr.	585,000: —
» » 3 0/0 Loan » 1898 . . . . .	»	443,000: —
Swedish Government 3,6 0/0 Loan of 1887 . . . . .	Kr.	1,050,500: —
Sveriges Allm. Hypoteksbank 3 3/4 0/0 Loans of 1880 & 1883 . . . . .	»	623,000: —
City of Copenhagen 3 1/2 0/0 Loans of 1886 & 1887 . . . . .	»	245,000: —
» » Helsingfors 4 1/2 0/0 Loan » 1892 . . . . .	»	371,880: —
» » Wiborg » » » 1902 . . . . .	»	140,040: —
English 2 1/2 0/0 Consols of 1902 . . . . .	£	4,800: —
Transvaal 3 0/0 Loan of 1903 . . . . .	»	10,400: —
Städernas i Finland Hypotekskassa 4 0/0 Loan of 1896 . . . . .	Fmk	15,000: —
Finlands Hypoteksforening 5 0/0 Loans of 1912 & 1914 . . . . .	»	1,297,000: —
City of Åbo 5 0/0 Loan of 1902 . . . . .	»	35,000: —
Fastighetsbanken i Finland Ab. 5 0/0 Loan of 1907 . . . . .	»	324,500: —
Centrallånekassan för stads- o. landskom. i Finland 5 0/0 Loan of 1910 . . . . .	»	29,000: —
Finland Steamship Company 6 0/0 Loan of 1914 . . . . .	»	380,000: —
Kymmene A. B. 6 0/0 Loan of 1910 . . . . .	»	28,620: —

#### 4. Foreign Correspondents.

Balance in favour of the Bank:		1913.	1914.
Ulto. January . . . . .	Fmk	54,246,039: 18.	Fmk 60,486,030: 32.
» February . . . . .	»	52,343,467: 10.	» 66,480,871: 97.
» March . . . . .	»	52,757,415: 67.	» 76,924,925: 69.
» April . . . . .	»	48,511,202: 16.	» 80,600,889: 04.
» May . . . . .	»	47,614,798: 28.	» 80,915,230: 17.
» June . . . . .	»	47,942,347: 97.	» 76,766,323: 39.
» July . . . . .	»	51,329,906: 56.	» 77,491,233: 76.
» August . . . . .	»	50,368,967: 72.	» 84,969,562: 35.
» September . . . . .	»	57,867,335: 03.	» 83,682,020: 04.
» October . . . . .	»	64,179,571: 86.	» 93,683,672: 19.
» November . . . . .	»	62,047,531: 52.	» 96,640,055: 71.
» December . . . . .	»	57,327,940: 35.	» 77,178,617: 48.
» » in Germany and Austria . . . . .	»		» 22,437,344: 20.

At present the Bank of Finland has correspondents at the following places abroad: Stockholm, Copenhagen, Christiania, London, Paris, Basel, Antwerp, Brussels, Amsterdam, Hamburg, Lübeck, Berlin, Frankfort-on-Main, Vienna, Trieste, Petrograd, Riga, Madrid, New York and Chicago.

#### 5. Inland Bills.

In portfolio 31st December 1913. . . . .	Fmk	78,720,037: 19.
Discounted during 1914. . . . .	»	333,822,504: 92.
	Fmk	412,542,542: 11.
Paid during 1914 . . . . .	Fmk	351,959,513: 45.
Protested during 1914 . . . . .	»	163,643: 74.
	Fmk	352,123,157: 19.
	Fmk	60,419,384: 92.

The discount rates have been according to the quality and currency of the bills 5 1/2, 6 and 6 1/2 % until the 31st of March, after that 5, 5 1/2 and 6 % until the 3rd of August, 7, 7 1/2 and 8 % until the 5th of September and finally 6, 6 1/2 and 7 %.

#### 6. Loans on Security.

Balance 31st December 1913 . . . . .	Fmk	26,376,923: 24.
Effected during 1914. . . . .	»	90,738,623: 12.
	Fmk	117,115,546: 36.
Repaid during 1914 . . . . .	»	91,328,550: 53.
	Fmk	25,786,995: 83.

The rates of interest for loans have been, according to security, 5 1/2, 6 and 6 1/2 % until the 31st of March, after that 5, 5 1/2 and 6 % until the 3rd of August, 7, 7 1/2 and 8 % until the 5th of September, and finally 6, 6 1/2 and 7 %.

Securities held against these loans:	
Bonds and Bank deposit receipts . . . . .	Fmk 9,020,306: 69.
Shares . . . . .	» 6,513,463: 07.
Mortgages . . . . .	» 10,253,026: 07.
Gold and silver . . . . .	» 200: —
	<hr/> Fmk 25,786,995: 83.

#### 7. Advances on Current Accounts.

Balance of amount allowed 31st December 1913 . . . . .	Fmk 7,168,000: —
» » » » » 1914 . . . . .	» 7,557,300: —
Balance of amount used 31st December 1913 . . . . .	Fmk 4,908,317: 92.
Withdrawn during 1914 . . . . .	» 70,476,845: 82.
	<hr/> Fmk 75,385,163: 74.
Paid in during 1914 . . . . .	» 70,957,693: 77.

Balance 31st December 1914 Fmk 4,427,469: 97.

The rates of interest for advances on current accounts during 1914 have been the same as those for loans on security. A commission of  $\frac{1}{2}\%$  per year has been charged.

Securities held against these advances:

Bonds and Bank deposit receipts . . . . .	Fmk 2,810,900: —
Shares . . . . .	» 809,100: —
Mortgages . . . . .	» 3,937,300: —
	<hr/> Fmk 7,557,300: —

#### 8. Foreign Bills.

In portfolio 31st December 1913 . . . . .	Fmk 16,133,090: 25.
Discounted during 1914 . . . . .	» 86,818,452: 03.
	<hr/> Fmk 102,951,542: 28.
Sent for collection during 1914 . . . . .	Fmk 97,750,343: 61.
Protested » » . . . . .	» 5,209: 34. » 97,755,552: 95.
	<hr/> In portfolio 31st December 1914 Fmk 5,195,989: 33.

#### 9. Inland Bills Protested.

Unpaid 31st December 1913 . . . . .	Fmk 36,750: —
Protested during 1914 . . . . .	» 163,643: 74.
	<hr/> Fmk 200,393: 74.
Paid during 1914 . . . . .	Fmk 152,902: 25.
Written off in 1914 . . . . .	» 47,491: 49. Fmk 200,393: 74.

#### 10. Foreign Bills Protested.

In 1914 transferred from Sundry Accounts . . . . .	Fmk 527,498: 13.
» » protested . . . . .	» 5,209: 34.
	<hr/> Fmk 532,707: 47.
Of the amount reserved for losses in 1913 there have been used . . . . .	Fmk 527,498: 13.
Paid during 1914 . . . . .	» 1,856: 66.
Written off in 1914 . . . . .	» 3,352: 68. Fmk 532,707: 47.



## 11. Bank Notes.

## a) Finnish Mark Notes.

	Number of 1 Mark notes.	Number of 3 Mark notes.	Number of 5 Mark notes.	Number of 10 Mark notes.	Number of 12 Mark notes.	Number of 20 Mark notes.	Number of 40 Mark notes.	Number of 50 Mark notes.	Number of 100 Mark notes.	Number of 500 Mark notes.	Number of 1000 Mark notes.	Total Fmk.
Notes in hand and in circulation 31st December 1913:												
Old issues . . . . .	79,908	52,683	52,345	20,731	8,254	12,584	232	1,622	3,059	382	—	1,645,000
1897/98 issue . . . . .	—	—	95,170	396,221	—	104,487	—	80,798	365,398	94,881	—	94,548,000
1909 » . . . . .	—	—	7,232,997	3,645,998	—	2,428,998	—	844,998	648,000	169,998	302,124	615,377,825
Printed in 1914:												
1909 issue . . . . .	—	—	—	886,000	—	—	—	—	1,015,500	—	—	110,410,000
<b>Total</b>	<b>79,908</b>	<b>52,683</b>	<b>7,380,512</b>	<b>4,948,950</b>	<b>8,254</b>	<b>2,546,069</b>	<b>232</b>	<b>927,418</b>	<b>2,031,957</b>	<b>265,261</b>	<b>302,124</b>	<b>821,980,825</b>
Destroyed during 1914:												
Old issues . . . . .	1	30	700	700	7	502	—	200	200	11	—	56,215
1897/98 issue . . . . .	—	—	49,000	263,000	—	49,000	—	45,000	90,100	5,980	—	18,105,000
1909 . . . . .	—	—	1,982,000	800,000	—	641,000	—	80,400	3,600	—	4,910	40,020,000
Cancelled of 1909 issue . . . . .	—	—	—	—	—	—	—	—	2	—	—	200
Notes in hand and in circulation 31st December 1914 . . . . .	79,907	52,653	5,348,812	3,885,250	8,247	1,855,567	232	801,818	1,938,055	259,270	297,214	763,799,410
<b>Total</b>	<b>79,908</b>	<b>52,683</b>	<b>7,380,512</b>	<b>4,948,950</b>	<b>8,254</b>	<b>2,546,069</b>	<b>232</b>	<b>927,418</b>	<b>2,031,957</b>	<b>265,261</b>	<b>302,124</b>	<b>821,980,825</b>
At the Bank 31st December 1914:												
Old issues . . . . .	15	58	1,141	1,015	91	84	2	400	452	141	—	169,716
1897/98 issue . . . . .	—	—	14,207	31,520	—	12,404	—	9,371	38,801	69,942	—	39,953,965
1909 » . . . . .	—	—	2,699,645	2,012,594	—	465,638	—	534,446	1,502,397	169,998	277,258	582,155,925
In circulation 31st December 1914:												
Old issues . . . . .	79,892	52,595	50,504	19,016	8,156	11,242	230	1,022	2,407	230	—	1,419,069
1897/98 issue . . . . .	—	—	31,963	101,701	—	43,083	—	26,427	236,497	18,959	—	36,489,035
1909 » . . . . .	—	—	2,551,352	1,719,404	—	1,322,360	—	230,152	157,501	—	19,956	103,611,700

## b) Rouble Notes.

	Number of 3 Rouble notes.	Number of 5 Rouble notes.	Number of 10 Rouble notes.	Number of 25 Rouble notes.	Total Fmk.
Notes in hand and in circulation 31st December 1913 . . . . .	8,548	2,355	763	289	209,096
At the Bank 31st December 1914 . . . . .	17	4	1	43	4,624
In circulation 31st December 1914 . . . . .	8,531	2,351	762	246	204,472
The liability of the Bank on its Mark and Rouble Notes on 31st December 1914 was . . . . .					Fmk 764,008,506: -
In hand . . . . .					Fmk 622,284,230: —
» circulation . . . . .					» 141,724,276: — Fmk 764,008,506:

**12. Bank Post Bills.**

Outstanding 31st December 1913 . . . . .	Fmk	418,252: 63.
Issued during 1914 . . . . .	»	50,514,696: 85.
	<u>Fmk</u>	<u>50,932,949: 48.</u>
Redeemed during 1914 . . . . .	»	49,988,594: 47.
	<u>Fmk</u>	<u>944,355: 01.</u>
Outstanding 31st December 1914	Fmk	944,355: 01.

**13. Drafts issued on the Petrograd Branch.**

Outstanding 31st December 1913 . . . . .	Ro.	24,019: 23 ==	Fmk	64,157: 10.
Issued during 1914 . . . . .	»	1,715,188: 52 ==	»	4,544,879: 52.
		<u>Ro. 1,739,207: 75 ==</u>	<u>Fmk</u>	<u>4,609,036: 62.</u>
Redeemed during 1914 . . . . .	»	1,724,407: 01 ==	»	4,570,672: 90.
	<u>Ro.</u>	<u>14,800: 74 ==</u>	<u>Fmk</u>	<u>38,363: 72.</u>
Outstanding 31st December 1914	Ro.	14,800: 74 ==	Fmk	38,363: 72.

**14. Current Accounts.***a) The Government's Current Account.*

Balance 31st December 1913 . . . . .	Fmk	20,662,599: 70.
Paid in during 1914 . . . . .	»	86,640,524: 46.
	<u>Fmk</u>	<u>107,303,124: 16.</u>
Withdrawn during 1914 . . . . .	»	98,581,986: 88.
	<u>Fmk</u>	<u>8,721,137: 28.</u>
Balance 31st December 1914	Fmk	8,721,137: 28.

*b) Other Current Accounts.*

Balance 31st December 1913 . . . . .	Fmk	5,729,295: 23.
Paid in during 1914 . . . . .	»	443,427,761: 91.
	<u>Fmk</u>	<u>449,157,057: 14.</u>
Withdrawn during 1914 . . . . .	»	434,461,830: 38.
	<u>Fmk</u>	<u>14,695,226: 76.</u>
Balance 31st December 1914	Fmk	14,695,226: 76.

**15. Bills for Collection.**

Balance 31st December 1913 . . . . .	Fmk	124,397: 22.
Collected during 1914 . . . . .	»	14,053,869: 25.
	<u>Fmk</u>	<u>14,178,266: 47.</u>
Covered by remittance during 1914 . . . . .	»	14,048,226: 37.
	<u>Fmk</u>	<u>130,040: 10.</u>
Balance 31st December 1914	Fmk	130,040: 10.

## IV. The Year's Results.

### Profit and Loss Account.

#### Credit.

Interest on Home Investments . . . . .	Fmk	6,148,591: 75.	
»    »    Current Accounts abroad . . . . .	»	2,148,128: —	
»    »    Bonds . . . . .	»	889,932: 97.	
Agio . . . . .	»	2,529,729: 66.	
Commission . . . . .	»	120,770: 81.	
Debts previously written off recovered . . . . .	»	63,212: 19.	Fmk 11,900,365: 38.

#### Debit.

Salaries . . . . .	Fmk	667,645: 10.	
Extraordinary Grant, amount used . . . . .	»	73,984: 01.	
Pensions . . . . .	»	49,488: 89.	
Fees to the Representatives of the Diet and their expenses . . . . .	»	17,722: 35.	
Cost of printing Bank Notes . . . . .	»	246,953: 68.	
Miscellaneous Expenses . . . . .	»	255,063: 02.	
Loss on exchanges . . . . .	»	4,036,724: 12.	
Written off Bad and Doubtful Debts . . . . .	»	50,844: 17.	Fmk 5,398,425: 34.
<b>Net Profit for the year 1914</b> . . . . .			» 6,501,940: 04.
			Fmk 11,900,365: 38.

Out of this net profit there have been carried:

to the Reserve Fund the amount used in 1914 for new Bank Buildings	Fmk	368,657: 69.	
»    »    Profit Reserve Account . . . . .	»	6,133,282: 35.	

## V. Capital.

The Capital stands unaltered at . . . . . Fmk 25,000,000: —

## VI. Reserve Fund.

The Reserve Fund amounted 31st Dec. 1913 to . . . . .	Fmk	68,230,337: 21.
In 1914 there have been carried from the Profit Reserve Account . . . . .	»	3,256,151: 94.
» » » » » » » » Net Profit the amount used for new bank buildings at Kuopio, Björneborg, Åbo and Sordavala . . . . .	»	368,657: 69.
	Fmk	71,855,146: 84.
Depreciation of Premises for 1914 . . . . .	»	55,568: 65.
		<hr/>
	Balance 31st December 1914	Fmk 71,799,578: 19.
Bank Premises and Furniture . . . . .	»	3,374,276: 98.
The remainder amounts to . . . . .	»	68,425,301: 21.

## VII. Profit Reserve Account.

Balance 31st December 1913 . . . . .	Fmk	14,256,151: 94.
Addition in 1914 . . . . .	»	6,133,282: 35.
	Fmk	20,389,434: 29.
In 1914 reserved for State purposes . . . . .	Fmk	1,000,000: —
» » transferred to the Reserve Fund . . . . .	»	3,256,151: 94.
		<hr/>
	Balance 31st December 1914	Fmk 16,133,282: 35.
of which reserved in 1912, 1913 and 1914 for State purposes if sanctioned	»	10,000,000: —
At disposal . . . . .	»	6,133,282: 35.

## VIII. Bank Offices in Operation during 1914.

Head Office at Helsingfors and Branches at Åbo, Björneborg, Nikolaistad, Uleåborg, Kuopio, Joensuu, Sordavala, Wiborg, St. Michel, Tammerfors, Tavastehus, Jyväskylä, Kotka and Petrograd.  
Helsingfors, February 3rd, 1915.

The Board of Management of the Bank of Finland

CLAS v. COLLAN.

JALO JÄRNEFELT.

K. BASILIER.

A. BROBERG.

A. V. MANNELIN.