

REPORT
OF THE
BANK OF FINLAND

FOR THE 108th FINANCIAL YEAR
ENDED 31st DECEMBER, 1919.

HELSINGFORS
F. TILGMANN, LIMITED
1920.

BANK OF

I. Balance Sheet,

ASSETS.			
Cover for the Issue of Notes.			
Stock of Gold:			
Finnish Gold Coin	28,555,070	—	
Foreign Gold Coin	13,595,997	70	
Bullion	477,089	27	
Gold at the Mint	386	12	42,628,543 09
Finnish Silver Coin			535,657 50
Finnish State Bonds in Finnish Currency			823,405,561 77
Bonds in Foreign Currency			171,914,102 84
Foreign Correspondents			74,553,805 50
» Bank Notes and Coupons			357,561 37
» Bills			81,735,193 01
			1,195,130,425 08
Home Investments.			
Inland Bills			158,632,464 30
Loans on Security			31,666,719 38
Advances on Current Accounts			1,787,845 77
			192,087,029 45
Other Assets.			
Silver Bullion			25,029 84
Finnish Copper Coin			68,199 67
Bonds in Finnish Currency			6,627,269 50
Sundry Accounts			40,014 —
Balance of Interest Accrued			573,891 60
Bank Premises	3,378,268	12	
Furniture	100	—	3,378,368 12
			10,712,772 73
			1,397,930,227 26
	Fmk		

FINLAND.
31st December, 1919.

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LIABILITIES.			
Liabilities payable on demand.			
Notes in Circulation		1,123,942,801	—
Bank Post Bills	6,607,008 65		
Drafts issued on the Petrograd Branch	51,365 17	6,658,373	82
Balance of Current Accounts due to Government	6,077,984 34		
» » » » » » Others	117,030,619 96	123,108,604	30
Bills collected	684,508 46		
Government Loan Annuities	27,082 50		
Foreign Correspondents	8,308,356 28		
Sundry Accounts	12,369,340 89	21,389,288 13	1,275,099,067 25
Capital		25,000,000	—
Reserve Fund	68,513,389 50		
Bank Premises and Furniture	3,378,368 12	71,891,757 62	96,891,757 62
Profit Reserve Account:			
At disposal			25,939,402 39
Cover for the issue			
of notes	1,195,130,425: 08		
Right to issue notes in addition to the above amount	200,000,000: —	1,395,130,425: 08	
Deduct:			
Liabilities payable on demand	1,275,099,067: 25		
Undrawn amount of advances on current accounts	1,079,154: 23	1,276,178,221: 48	
Unused Amount of Issue Fmk	118,952,203: 60		
Fmk			1,397,930,227 26

II. Summary of the Bank's Monthly Returns in 1919.

Month	Cover for the Issue of Notes.			Home Investments	Other Assets	Liabilities payable on demand.			Unused Amount of Issue.
	Gold and Finnish Silver Coin. *)	Assets in Foreign Currency.	Finnish State Bonds in Finnish Currency.			Notes in Circulation.	Other Liabilities.	Undrawn amount of advances on current accounts	
	Fmk.	Fmk.	Fmk.			Fmk.	Fmk.	Fmk.	
January . .	43,192,870	735,004,210	413,544,205	80,759,353	41,878,702	1,093,711,757	199,611,425	15,213,586	83,204,517
February .	43,186,591	678,778,085	413,264,356	78,030,294	41,918,138	1,109,496,808	123,574,445	15,242,532	86,915,247
March . . .	43,186,056	576,130,845	476,274,205	90,348,348	41,927,716	1,101,758,125	100,696,156	16,013,374	77,123,451
April . . .	43,187,148	525,887,897	572,122,539	101,177,964	9,559,306	1,084,763,927	96,174,138	14,482,080	145,777,439
May	43,185,030	500,787,107	589,240,205	97,523,377	9,558,008	1,062,865,327	102,532,915	13,803,415	154,010,685
June	43,178,130	489,227,515	599,887,631	84,875,204	9,541,008	1,015,545,205	131,542,772	9,737,892	175,467,407
July	43,172,454	471,905,389	571,871,122	76,904,990	9,543,576	976,902,397	114,145,342	1,560,896	194,340,330
August . .	43,170,608	576,842,309	608,901,603	84,802,276	9,529,370	973,573,939	259,172,530	1,829,379	194,338,672
September	43,173,943	608,605,543	613,211,603	98,738,160	9,548,443	1,015,637,633	265,085,630	1,627,163	182,640,663
October . .	43,163,419	515,778,805	620,107,254	139,539,230	9,514,948	1,052,591,657	180,645,167	1,673,545	144,139,109
November .	43,167,286	355,436,913	799,819,756	167,448,475	9,542,506	1,063,120,127	216,217,996	795,173	118,290,659
December .	43,164,200	328,560,663	823,405,562	192,087,029	10,712,773	1,123,942,801	151,156,266	1,079,154	118,952,204

*) The average amount of Finnish Silver coin held was Fmk 533,418: —.

III. Turnover.

1. Cash Account.

The aggregate Cash turnover in Debit and Credit for 1919 was . . . Fmk 26,710,641,210: 48
of which at the Branches at

Wiborg	Fmk 1,331,685,926: 82	
Åbo	» 1,283,082,686: 69	
Wasa	» 1,008,178,727: 77	
Uleåborg	» 628,001,050: 64	
Tammerfors	» 596,891,033: 26	
Kuopio	» 389,399,218: 51	
Björneborg	» 340,175,921: 79	
Kotka	» 262,116,836: 06	
Sordavala	» 215,987,300: 23	
Tavastehus	» 214,399,583: 39	
Joensuu	» 179,865,731: 18	
Jyväskylä	» 137,699,501: 79	
St. Michel	» 88,922,213: 32	Fmk 6,676,405,731: 45
and at the Head Office at Helsingfors		» 20,034,235,479: 03
		<u>Fmk 26,710,641,210: 48</u>

Thus the average turnover per day was Fmk 89,035,470: 70
of which at the Head Office » 66,780,784: 93
and at the Branches » 22,254,685: 77

Cash in hand:	At the end of 1918.	At the end of 1919.
Finnish gold coin	Fmk 28,555,050: —	Fmk 28,555,070: —
Foreign gold coin	» 13,595,028: 44	» 13,595,997: 70
Gold bullion	» 511,131: 46	» 477,089: 27
Silver »	» 15,256: 38	» 25,029: 84
Finnish silver coin.	» 536,158: —	» 535,657: 50
» copper coin	» 81,838: 12	» 68,199: 67
Foreign bank notes and coupons	» 164,118: 48	» 357,561: 37
Own bank notes	» 149,909,572: —	» 457,777,915: —
	<u>Fmk 193,368,152: 88</u>	<u>Fmk 501,392,520: 35</u>

2. Stock of Finnish Gold Coin.

	20 Mark pieces.	10 Mark pieces.	Total
	Fmk.	Fmk	Fmk.
Delivered by the Mint until 31st December 1913.	49,450,000	14,800,000	64,250,000
In circulation	28,108,420	7,586,510	35,694,930
Stock on hand at the Bank	Fmk 21,341,580	7,213,490	28,555,070

3. Bonds.

Balance 31st December 1918	Fmk 850,296,810: 63
Bought during 1919	Fmk 1,690,183,897: 77
Profit on sold and drawn bonds.	» 430,320: 50
	<u>Fmk 2,540,911,028: 90</u>
Sold and written off in 1919	» 1,538,964,094: 79
	<u>Balance 31st December 1919 Fmk 1,001,946,934: 11</u>
of which Finnish State bonds in Finnish currency Fmk 823,405,561: 77	
bonds in foreign currency	» 171,914,102: 84
» » Finnish »	<u>» 6,627,269: 50</u>
	Fmk 1,001,946,934: 11

This balance was invested in the following securities:

Finnish Treasury Bonds	Fmk 393,902,397: 77
» Government 5 1/2 % Loan of 1918	» 58,800,000: —
» » 5 1/2 % Liberty Loan of 1918	» 16,881,800: —
» » 6 % Loan of 1919	» 350,000,000: —
» » Premium Loan of 1919	» 3,960,050: —
» » 3 1/2 % Loans of 1895, 1901 & 1903	Fr. 538,000: —
» » 3 % Loan of 1898	» 9,000: —
» » 3 1/2 % » » 1889	Rmk 31,000: —
» » 4 1/2 % » » 1909	» 163,200: —
Finlands Hypoteksförening 4 % Loans of 1887 & 1902	» 342,630: —
» » 4 1/2 % » » 1907 & 1909	» 1,578,285: —
Städernas i Finland Hypotekskassa 4 % Loans of 1895 & 1897	» 225,990: —
» » 4 1/2 % » » 1900 & 1903	» 339,390: —
Förenings-Banken i Finland 3 1/2 % Loan of 1895	» 689,500: —
Nordiska Aktiebanken 4 % Loans of 1897 & 1898	» 198,045: —
City of Helsingfors 4 1/2 % Loan of 1892	Kr. 353,160: —

City of Helsingfors 4 1/2 % Loan of 1909	Rmk	130,560: --
» » Wiborg » » » 1902	Kr.	126,360: —
Russian 4 % Consols of 1889	G. Ro.	126,000: —
» » Gold Loans of 1890 & 1893	»	112,750: —
» 3 1/2 % Loan of 1894	»	316,500: —
» 3 % » » 1896	Ro.	187,500: —
» 3 8/10 % Converted Loan of 1898	»	220,500: —
» 5 % Inland Loans of 1914 & 1915	»	1,950,000: —
» » Government Bonds	»	325,000: —
» 5 1/2 % War Loans of 1915 & 1916	»	53,662,000: —
» 5 % Treasury Bonds	»	69,876,000: —
» 5 1/2 % » »	»	44,691,000: —
Ryazan-Uralsk 4 % Railway Loan of 1894	G. Ro.	16,250: —
» » » » 1897	Rmk	514,500: —
Vladikavkaz » » Loans of 1897 & 1898	»	100,000: --
Russian South Eastern Railway 4 % Loans of 1897, 1898 & 1901	»	923,000: --
Moscow-Kiev-Voronezh 4 % Railway Loan of 1895	»	194,500: —
Koslov-Voronezh 4 % » » 1887	»	1,800: —
English 5 % War Loan 1929—1947	£	12,100: —
Transvaal 3 % Loan of 1903	»	10,400: —
City of Stockholm 3 1/2 % Loan of 1887	Rmk	46,350: --
German Government 3 % Loans	»	3,100,000: —
» » 3 1/2 % »	»	1,075,100: —
Prussian 3 % Consols	»	1,600,000: —
» 3 1/2 % »	»	572,500: —
» » Central Boden Credit Bonds	»	696,500: —
Saxon 3 % State Rentes	»	1,403,000: —
Hessian 4 % State Loans of 1899 & 1906	»	33,000: —
Hamburg 3 % State Loan of 1886	»	1,217,500: —
Bremen » » » 1896	»	250,000: —
Austrian 4 % Gold Rentes	Fl.	550,000: —
» » Crown »	K.	735,000: —
Hungarian 4 % Gold Rentes	Fl.	735,000: —
» » Crown »	K.	500,000: —
» 3 1/2 % State Rentes of 1897	»	500,000: —
» » Boden Credit Bonds	»	1,275,800: —
Finlands Hypoteksförening 5 % Loan of 1915	Fmk	20,000: —
Städernas i Finland Hypotekskassa 4 % Loan of 1896	»	15,000: —
Fastighetsbanken i Finland A. B. 4 1/2 % Loan of 1917	»	252,500: —
Centrallånekassan för stads- o. landskom. i Finland 5 % Loan of 1910	»	22,500: —
Kansallis-Osake-Pankki 5 % Loan of 1917	»	1,000,000: —
Andelskassornas Centrallånekassa A. B. 5 % Loan of 1917	»	200,000: —
Landsfastighetsbanken A. B. 4 1/2 % Loan of 1917	»	179,000: —
» » 5 % » » 1917	»	440,000: —
» » 6 % » » 1919	»	1,000,000: —
City of Åbo 5 % Loan of 1902	»	4,000: —
» » Wiborg 5 % Loan of 1915	»	771,000: —
» » Tammerfors » » 1915	»	165,000: —
Kymmene A. B. 6 % Loans of 1910 & 1915	»	2,918,670: —

4. Foreign Correspondents.

Balance in favour of the Bank:	1918.	1919.
At the end of January	Fmk 453,301,951: 75	Fmk 319,368,422: 59
» February	» 449,210,295: 39	» 263,329,804: 04
» March	» 449,549,470: 17	» 161,710,002: 02
» April	» 449,679,539: 82	» 123,012,345: 38
» May	» 452,992,376: 68	» 95,019,817: 44
» June	» 453,775,190: 69	» 84,100,459: 89
» July	» 412,299,647: 69	» 57,766,154: 56
» August	» 420,602,759: 38	» 53,924,693: 76
» September	» 420,575,711: 58	» 57,590,874: 78
» October	» 367,311,062: 51	» 13,612,472: 09
» November	» 368,775,982: 85	» 24,914,545: 92
» December	» 365,705,308: 70	» 66,245,449: 22

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

5. Inland Bills.

In portfolio 31st December 1918	Fmk 45,142,610: 53
Discounted during 1919	» 367,857,169: 34
	<hr/> Fmk 412,999,779: 87
Paid during 1919	Fmk 254,340,750: 12
Protested during 1919	» 26,565: 45
	<hr/> In portfolio 31st Dec. 1919 Fmk 158,632,464: 30

The discount rates have been according to the quality and currency of the bills 5, 5 1/2 and 6 0/0 until 7th of January, 6, 6 1/2 and 7 0/0 until 17th of November, and after that date 7, 7 1/2 and 8 0/0.

6. Loans on Security.

Balance 31st December 1918	Fmk 23,321,650: 80
Effected during 1919	» 69,437,484: 63
	<hr/> Fmk 92,759,135: 43
Remainder of Profits reserved in 1913 used for writing off Bad and Doubtful Debts	Fmk 72,501: 87
Repaid during 1919	» 61,010,516: 05
Written off Bad and Doubtful Debts	9,398: 13
	<hr/> Balance 31st Dec. 1919 Fmk 31,666,719: 38

The rates of interest for loans have been, according to security, 5, 5 1/2 and 6 0/0 until 7th of January, 6 1/2, 7 and 7 1/2 0/0 until 17th of November, and after that date 7 1/2, 8 and 8 1/2 0/0.

Securities held against these loans:

Bonds and Bank deposit receipts	Fmk	17,132,136: 63
Shares	»	1,294,650: —
Mortgages	»	8,039,682: 75
Gold and silver	»	250: —
Goods	»	5,200,000: —
	Fmk	31,666,719: 38

7. Advances on Current Accounts.

Balance of amount allowed 31st December 1918	Fmk	29,061,500: —
» » » » » » 1919	»	2,867,000: —
Balance of amount used 31st December 1918	Fmk	12,646,028: 02
Withdrawn during 1919	»	57,768,158: 32
	Fmk	70,414,186: 34
Paid in during 1919	»	68,626,340: 57
	Fmk	1,787,845: 77

The rates of interest for advances on current accounts during 1919 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	2,297,500: —
Shares	»	216,500: —
Mortgages	»	353,000: —
	Fmk	2,867,000: —

8. Foreign Bills.

Balance 31st December 1918	Fmk	711,566: —
Discounted during 1919	»	249,491,411: 21
	Fmk	250,202,977: 21
Sent for collection during 1919	Fmk	168,289,034: 20
Protested during 1919	»	178,750: —
	Fmk	168,467,784: 20
	Fmk	81,735,193: 01

9. Inland Bills Protested.

Balance 31st December 1918	Fmk	—
Protested during 1919	»	26,565: 45
	Fmk	26,565: 45
Paid during 1919	»	26,565: 45
	Fmk	—

10. Foreign Bills Protested.

Balance 31st December 1918	Fmk	—
Protested during 1919	»	178,750: —
	Fmk	178,750: —
Paid during 1919	»	178,750: —
	Fmk	—

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 1918:												
old issues	79,903	52,648	50,717	18,766	8,244	10,974	232	984	2,486	301	—	1,455,080
1897/98 issue	—	—	22,400	52,152	—	22,892	—	9,914	93,398	70,128	—	45,990,860
1909/18 »	—	—	9,794,994	8,264,497	—	6,719,497	—	2,370,197	3,067,795	589,815	249,354	1,235,560,730
1915/18 »	20,964,996	—	—	—	—	—	—	—	—	—	—	20,964,996
Printed in 1919:												
1909 issue	—	—	789,000	1,545,000	—	—	—	800,000	1,968,000	233,000	—	372,695,000
1918 »	8,568,000	—	4,688,000	1,440,000	—	3,948,000	—	—	—	—	192,000	317,368,000
Total	29,612,899	52,648	15,345,111	11,320,415	8,244	10,701,363	232	3,181,095	5,131,679	893,244	441,354	1,994,034,666
Destroyed during 1919:												
old issues	—	—	—	—	—	—	—	—	—	5	—	2,500
1897/98 issue	—	—	500	1,400	—	1,200	—	800	41,600	22,981	—	15,731,000
1909/18 »	—	—	5,557,001	1,772,401	—	5,412,501	—	314,601	1,163,301	53,601	86,391	399,010,685
1915/18 »	9,318,001	—	—	—	—	—	—	—	—	—	—	9,318,001
Deposited in the show-box 1918 issue	2	—	2	2	—	2	—	—	—	—	2	2,072
Notes in hand and in circulation 31st December 1919	20,294,896	52,648	9,787,608	9,546,612	8,244	5,287,660	232	2,865,694	3,926,778	816,657	354,961	1,569,970,408
Total	29,612,899	52,648	15,345,111	11,320,415	8,244	10,701,363	232	3,181,095	5,131,679	893,244	441,354	1,994,034,666
At the Bank 31st December 1919:												
old issues	14	61	235	83	87	144	2	37	228	102	—	81,856
1897/98 issue	—	—	1,970	2,746	—	2,179	—	2,117	4,899	2,355	—	1,854,140
1909/18 »	—	—	4,031,556	2,836,333	—	2,439,206	—	791,528	710,059	272,869	99,000	443,322,030
1915/18 »	6,074,102	—	—	—	—	—	—	—	—	—	—	6,074,102
In circulation 31st December 1919:												
old issues	79,889	52,587	50,482	18,683	8,157	10,830	230	947	2,258	194	—	1,370,724
1897/98 issue	—	—	19,930	48,006	—	19,513	—	6,997	46,899	44,792	—	28,405,720
1909/18 »	—	—	5,683,435	6,640,761	—	2,815,788	—	2,064,068	3,162,435	496,345	255,961	1,074,720,945
1915/18 »	14,140,891	—	—	—	—	—	—	—	—	—	—	14,140,891

b) Penni Notes.

	Number of 25 Penni notes.	Number of 50 Penni notes.	Total Fmk.
Notes in hand and in circulation 31st December 1918	3,700,000	2,000,000	1,925,000
Printed in 1919	15,448,200	12,804,000	10,264,050
Destroyed during 1919	19,148,200	14,804,000	12,189,050
	779,000	906,000	647,750
Notes in hand and in circulation 31st December 1919	18,369,200	13,898,000	11,541,300
At the Bank 31st December 1919	9,490,922	8,136,865	6,441,163
In circulation » » »	8,878,278	5,761,135	5,100,137

c) 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 1918	8,544	2,355	762	289	209,008
Printed in 1919	—	—	—	—	—
Destroyed during 1919	8,544	2,355	762	289	209,008
	—	—	—	—	—
Notes in hand and in circulation 31st December 1919	8,544	2,355	762	289	209,008
At the Bank 31st December 1919	17	4	1	43	4,624
In circulation » » »	8,527	2,351	761	246	204,384

The Notes of the Bank in Finnish Marks, Pennis and Roubles on 31st December 1919 amounted to Fmk 1,581,720,716:—
of which in hand Fmk 457,777,915:—
» » » circulation » 1,123,942,801:— Fmk 1,581,720,716:—

12. Bank Post Bills.

Outstanding 31st December 1918	Fmk	6,375,367: 89
Issued during 1919	»	283,328,813: 41
	Fmk	289,704,181: 30
Redeemed during 1919	»	283,097,172: 65
Outstanding 31st December 1919	Fmk	6,607,008: 65

13. Drafts issued on the Petrograd Branch.

Outstanding 31st December 1918	Ro.	48,010: 69 =	Fmk	54,352: 17
Issued during 1919	»	— =	»	—
	Ro.	48,010: 69 =	Fmk	54,352: 17
Redeemed during 1919	»	2,900: — =	»	2,987: —
Outstanding 31st December 1919	Ro.	45,110: 69 =	Fmk	51,365: 17

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

Balance 31st December 1918	Fmk	60,445,709: 41
Paid in during 1919	»	991,545,398: 50
	Fmk	1,051,991,107: 91
Withdrawn during 1919	»	1,045,913,123: 57
Balance 31st December 1919	Fmk	6,077,984: 34

b) Other Current Accounts.

Balance 31st December 1918	Fmk	108,615,404: 97
Paid in during 1919	»	7,164,111,410: 48
	Fmk	7,272,726,815: 45
Withdrawn during 1919	»	7,155,696,195: 49
Balance 31st December 1919	Fmk	117,030,619: 96

15. Bills for Collection.

Balance 31st December 1918	Fmk	156,535: 43
Collected during 1919	»	40,816,900: 61
	Fmk	40,973,436: 04
Covered by remittance during 1919	»	40,288,927: 58
Balance 31st December 1919	Fmk	684,508: 46

IV. The Year's Results.

Profit and Loss Account.

Credit.

Interest on Home Investments	Fmk	5,851,595: 74	
» » Current Accounts abroad	»	6,128,026: 63	
» » Bonds	»	30,631,771: 41	
Agio	»	80,168,965: 18	
Commission	»	559,180: 69	
Bad and Doubtful Debts paid	»	8,413: 56	Fmk 123,347,953: 21

Debit.

Salaries	Fmk	1,899,468: 35	
Extraordinary Grant	»	100,000: —	
Pensions and Supports.	»	77,491: 67	
Fees to the Representatives of the Diet and their expenses.	»	30,056: 23	
Cost of manufacturing Bank Notes	»	2,126,001: 63	
Miscellaneous Expenses	»	989,596: 29	
Written off Bad and Doubtful Debts	»	9,398: 13	Fmk 5,232,012: 30
Net Profit for the Year 1919	»	118,115,940: 91	Fmk 123,347,953: 21

Net Profit transferred to Profit Reserve Account **Fmk 118,115,940: 91**

V. Capital.

The capital amounted at the end of 1917 to.	Fmk	4,715,219: 10
From Profit Reserve Account transferred:		
Amount used in 1917 for covering Loss	»	20,284,780: 90
Balance 31st December 1919	Fmk	25,000,000: —

VI. Reserve Fund.

From Profit Reserve Account transferred:

Amount used in 1915 for covering Loss	Fmk	9,481,801: 50
» » » 1917 » » »	»	62,409,956: 12
	<u>Balance 31st December 1919</u>	<u>Fmk 71,891,757: 62</u>
Bank Premises and Furniture	»	3,378,368: 12
The remainder amounts to.	»	68,513,389: 50

VII. Profit Reserve Account.

Transferred in 1919 from Profit and Loss Account	Fmk	118,115,940: 91
» in 1919 to Capital Account	Fmk	20,284,780: 90
» in 1919 to Reserve Fund	»	71,891,757: 62
	<u>Balance 31st December 1919</u>	<u>Fmk 25,939,402: 39</u>

VIII. Clearing.

The Clearing Department's turnover amounted in 1919 to	Fmk	5,768,429,278: 82
of which in the different months:		
January Fmk 480,277,026: 75, February Fmk 456,334,818: 05, March Fmk 410,068,233: 40,		
April » 349,543,165: 57, May » 453,451,321: 89, June » 377,738,682: 34,		
July » 432,090,230: 91, August » 482,003,889: 75, September » 547,334,793: 76,		
October » 630,550,228: 77, November » 556,976,660: 66, December » 592,060,226: 97.		

IX. Bank Offices in Operation during 1919.

Head Office at Helsingfors and Branches at Åbo, Björneborg, Wasa, Uleåborg, Kuopio, Joensuu, Sordavala, Wiborg, St. Michel, Tammerfors, Tavastehus, Jyväskylä and Kotka.
Helsingfors, January 24th, 1920.

The Board of Management of the Bank of Finland

OTTO STENROTH.

K. BASILIER.

A. BROBERG.

ERNST GRÅSTEN.

A. V. MANNELIN.