

REPORT
OF THE
BANK OF FINLAND

FOR THE 133RD FINANCIAL YEAR
ENDED 31ST DECEMBER 1944

★

HELSINKI
GOVERNMENT PRINTING OFFICE
1945

I. Balance Sheet,

ASSETS.			
Stock of Gold:			
Gold Coin	63,106,795	35	
Bullion	108,408,537	80	171,515,333 15
Correspondents abroad			350,707,638 80
Bills in Foreign Currency	24,949,525	85	
Foreign Bank Notes and Coupons	3,763,069	45	
Bills in Finnish Currency discounted	19,905,858,549	25	19,934,571,144 55
Foreign Clearing Accounts	2,365,473,320	25	
Loans on Security	19,005,001	—	
Advances on Current Account	50,691,430	20	
Bonds in Finnish Currency	408,126,220	—	
Bonds in Foreign Currency	227,134,965	20	
Shares	111,190,206	—	
Postal Cheque Account	62,031	80	
Cheques issued by Joint Stock Banks	255,272,472	90	
Drawn bonds and coupons in Finnish Currency	14,023,918	75	
Aluminium-Bronze Coin	1,651,330	—	
Nickel Bronze Coin	896,632	25	
Copper Coin	106,377	10	
Real Estate	32,000,000	—	
Machinery and Furniture	100	—	3,485,634,005 45
mk			23,942,428,121 95

31st December 1944.

LIABILITIES.		
Notes in Circulation		15,656,717.570
Balance of Current Account due to Government	221,927,074 91	
Balance of other Current Accounts	721,458,520 85	
Bank Post Bills	42,674,411 90	
Bills collected	854,012 80	
Mark Accounts of holders abroad	3,431,983,741 51	
Sundry Accounts	308,577,226 56	4,727,474,988 53
Balance of accrued interest		38,458,850 —
Regulation Accounts		1,015,212,404 48
Capital	1,250,000,000 —	
Reserve Fund	1,000,460,542 94	2,250,460,542 94
Value of Real Estate, Machinery and Furniture		32,000,100 —
Net Profit for the year 1944		222,103,666 —
Right to issue notes.		
Stock of gold and Correspondents abroad mk	522,222,971: 95	
According to § 6 of the Bank's Regulations .. »	1,800,000,000: —	
According to the Law of December 13, 1939 .. »	19,934,571,144: 55	
Right to issue notes	<u>mk 22,256,794,116: 50</u>	
Notes in circulation	mk 15,656,717,570: —	
Other liabilities payable on demand	» 4,727,474,988: 53	
Undrawn amount of advances on current accounts .. »	195,808,569: 80	
Reserve of note issue	» 1,676,792,988: 17	
	<u>mk 22,256,794,116: 50</u>	
	mk	<u>23,942,428,121 95</u>

II. Turnover.

I. Cash Account.

The aggregate Cash turnover in Debit and Credit for 1944 was..... mk 476.692.985.943: 45
of which at the Branches at

Oulu	mk 15,281,498,247: 90	
Tampere	» 13,352,087,052: 30	
Turku	» 11,478,370,071: 80	
Pori	» 6,913,607,401: 45	
Vaasa	» 6,038,840,501: 70	
Jyväskylä	» 5,855,753,487: 30	
Viipuri	» 4,056,554,238: 40	
Joensuu	» 3,946,608,897: 55	
Kuopio	» 3,228,774,670: 10	
Mikkeli	» 2,956,605,542: 60	
Lahti	» 2,898,656,163: 80	
Kotka	» 2,762,173,646: 45	
Hämeenlinna	» 1,592,673,523: —	
Sortavala	» 1,564,057,520: 60	
at the other Branches	» 4,381,909,205: 45	mk 86,308,170,170: 40
and at the Head Office at Helsinki		» 390,384,815,773: 05
		<u>mk 476,692,985,943: 45</u>

Thus the average turnover per day was » 1,588,976,619: 81
of which at the Head Office » 1,301,282,719: 24
and at the Branches together » 287,693,900: 57

Cash in hand:	Ultimo Dec. 1943	Ultimo Dec. 1944
Gold Coin	mk 63,106,206: 50	mk 63,106,795: 35
Gold Bullion	» 108,409,853: 55	» 108,408,537: 80
Foreign Bank Notes and Coupons	» 1,215,065: —	» 3,763,069: 45
Coupons in Finnish Currency	» 2,467,192: —	» 14,023,918: 75
Aluminium-Bronze Coin	» 2,286,670: —	» 1,651,330: —
Nickel-Bronze Coin	» 673,477: 50	» 896,632: 25
Copper Coin	» 35,575: —	» 106,377: 10
Cheques issued by Joint Stock Banks	» 311,246,520: 60	» 255,272,472: 90
Own Bank Notes	» 5,744,732,450: —	» 4,486,886,930: —
	<u>mk 6,234,173,010: 15</u>	<u>mk 4,934,116,063, 60</u>

2. Stock of Gold.

Balance 31st December 1943	mk 171,516,060: 05
Bought in 1944	» 2,880: 15
	<u>mk 171,518,940: 20</u>
Sold in 1944	» 3,607, 05
	<u>Balance 31st December 1944 mk 171,515,333: 15</u>

3. Foreign Bills Discounted.

In portfolio 31st December 1943	mk 2,705,066: 90
Discounted during 1944	» 69,242,391: 20
	<u>mk 71,947,458: 10</u>
Paid and sent for collection during 1944	» 46,997,932: 25
	<u>In portfolio 31st December 1944 mk 24,949,525: 85</u>

4. Correspondents abroad.

Balance 31st December 1943		mk 222,963,922: 30
Bought during 1944 and transferred to the above account		» 522,528,325: 65
		<u>mk 745,492,247: 95</u>
Sold 1944 and withdrawn from the above account		» 386,153,876: 10
	<u>Balance 31st December 1944</u>	<u>mk 359,338,371: 85</u>
Balance in the Bank's position	mk 350,707,638: 80	
Reserved for opened commercial credits	» 8,630,733: 05	mk 359,338,371: 85

Balance in favour of the Bank at the end of
each month:

	1943	1944
January	mk 491,355,358: 15	mk 205,188,467: 10
February	» 450,970,652: —	» 196,636,083: 85
March	» 408,193,657: 80	» 206,619,095: 65
April	» 375,847,378: 50	» 222,792,966: 65
May	» 349,584,679: 40	» 269,444,742: 75
June	» 327,031,297: 95	» 258,326,439: 45
July	» 289,017,123: 35	» 241,818,618: 90
August	» 266,987,214: 15	» 246,661,048: 90
September	» 235,442,021: 10	» 245,148,786: 05
October	» 226,969,342: 40	» 227,239,621: 30
November	» 217,094,454: 30	» 324,363,949: 65
December	» 215,390,256: 95	» 350,707,638: 80

5. Mark accounts of holders abroad.

Balance 31st December 1943		mk 2,296,496,275: 06
Transferred during 1944 to the above accounts		» 1,297,660,660: 75
		<u>mk 3,594,156,935: 81</u>
Withdrawn during 1944 from the above accounts		» 162,173,194: 30
	<u>Balance 31st December 1944</u>	<u>mk 3,431,983,741: 51</u>

Balance in favour of the holders abroad, at the
enc. of each month:

	1943	1944
January	mk 668,126,916: 91	mk 2,445,074,196: 06
February	» 775,175,855: 01	» 2,552,965,677: 36
March	» 1,018,492,798: 06	» 2,674,474,871: 81
April	» 1,128,504,972: 51	» 2,788,213,231: 21
May	» 1,272,411,102: 11	» 2,943,086,074: 71
June	» 1,421,977,782: 51	» 3,072,806,432: 86
July	» 1,541,990,302: 46	» 3,248,713,593: 21
August	» 1,681,189,442: 96	» 3,410,803,134: 46
September	» 1,829,552,504: 66	» 3,423,032,217: 41
October	» 2,003,075,991: 61	» 3,426,062,593: 91
November	» 2,165,460,319: 71	» 3,429,375,519: 16
December	» 2,296,496,275: 06	» 3,431,983,741: 51

6. Foreign Clearing Accounts.

Debit balance 31st December 1943	mk	1,409,998,320: 70
Paid in during 1944 and transferred to above mentioned accounts	»	12,298,099,656: 30
	mk	13,708,097,977: —
Withdrawn during 1944	»	16,073,571,297: 25
	mk	2,365,473,320: 25

7. Inland Bills Discounted.

In portfolio 31st December 1943	mk	17,189,292,645: 70
Discounted during 1944	»	72,278,680,756: 30
	mk	89,467,973,402: —
Paid during 1944	»	69,612,114,852: 75
	mk	19,855,858,549: 25

8. Inland Bills Rediscounted.

In portfolio 31st December 1943	mk	—: —
Discounted during 1944	»	450,000,000: —
	mk	450,000,000: —
Paid during 1944	»	400,000,000: —
	mk	50,000,000: —

The discount rates have been, according to the quality and currency of the bills, 4, 4 ½, and 5 %.

9. Loans on Security.

Balance 31st December 1943	mk	29,640,001: —
Granted during 1944	»	40,000: —
	mk	29,680,001: —
Repaid during 1944	»	10,675,000: —
	mk	19,005,001: —

Securities held against these loans consisted of:

Bonds pledged for loans amounting to	mk	5,000,000: —
Mortgages pledged for loans amounting to	»	14,005,001: —
	mk	19,005,001: —

The rates of interest on loans have been according to security 4, 4 ½, and 5 %.

10. Advances on Current Accounts.

Amount allowed 31st December 1943	mk	228,850,000: —
» » » » 1944	»	246,500,000: —
Amount used 31st December 1943	»	94,690,078: 05
Drawn during 1944	»	2,460,591,035: 20
	mk	2,555,281,113: 25
Paid in during 1944	»	2,504,589,683: 05
	mk	50,691,430: 20

The rates of interest on advances on current accounts during 1944 have been the same as those for loans on security. An opening commission of ½ % per year has been charged.

Securities held against these advances:

Bonds pledged for advances amounting to	mk	36,550,000: —
Mortgages pledged for advances amounting to	»	209,950,000: —
	mk	246,500,000: —

11. Bonds.

Balance 31st December 1943	mk	728,175,650: 65
Bought during 1944	mk	41,806,866: 95
Profit on sold and drawn bonds	»	40,340,050: 55
		<u>mk 82,146,917: 50</u>
Sold and drawn during 1944	mk	134,657,769: 50
Written off during 1944	»	40,403,613: 45
		<u>mk 175,061,382: 95</u>
Balance 31st December 1944	mk	635,261,185: 20
Of the Bonds: in Finnish currency	mk	408,126,220: —
in foreign currency	»	227,134,965: 20
		<u>mk 635,261,185: 20</u>

12. Drawn bonds and coupons.

Balance 31st December 1943	mk	2,354,979: 25
Paid during 1944	»	435,585,983: 85
		<u>mk 437,940,963: 10</u>
Collected during 1944	»	424,696,513: 15
		<u>mk 13,244,449: 95</u>
Balance 31st December 1944	mk	13,244,449: 95
Remitted » » »	»	1,494,779: 50

13. Current Account due to Government.

Balance 31st December 1943	mk	26,163,649: 06
Paid in during 1944	»	45,999,742,709: 95
		<u>mk 46,025,906,359: 01</u>
Withdrawn during 1944	»	45,803,979,284: 10
		<u>mk 221,927,074: 91</u>
Balance 31st December 1944	mk	221,927,074: 91

14. Other Current Accounts.

Balance 31st December 1943	mk	710,846,135: 45
Paid in during 1944	»	60,001,837,707: 15
		<u>mk 60,712,683,842: 60</u>
Withdrawn during 1944	»	59,991,225,321: 75
		<u>mk 721,458,520: 85</u>
Balance 31st December 1944	mk	721,458,520: 85

15. Remitted funds.

Balance 31st December 1943	mk	50,334,303: 25
Remitted during 1944	»	11,745,561,035: 20
		<u>mk 11,795,895,338: 45</u>
Received during 1944	»	11,753,856,570: 95
		<u>mk 42,038,767: 50</u>
Balance 31st December 1944	mk	42,038,767: 50

16. Bank Post Bills.

Outstanding 31st December 1943	mk	83,627,517: 45
Issued during 1944	»	3,426,883,677: 05
		<u>mk 3,510,511,194: 50</u>
Redeemed during 1944	»	3,467,836,782: 60
		<u>mk 42,674,411: 90</u>
Outstanding 31st December 1944	mk	42,674,411: 90

17. Bills for Collection.

Balance 31st December 1943	mk	1,021,712: 15
Collected during 1944	»	200,349,623: 75
	mk	201,371,335: 90
Covered by remittance during 1944	»	200,517,323: 10
	Balance 31st December 1944	mk 854,012: 80

18. Account of the Branches.

Balance 31st December 1943	mk	117,312,082: 75
The account has been credited during 1944 with	»	11,106,915,339: 80
	mk	11,224,227,422: 55
The account has been debited during 1944 with	»	11,164,260,906: 90
	Balance 31st December 1944	mk 59,966,515: 65

19. Account of Commercial Credits.

Balance 31st December 1943	mk	101,537,495: 15
Opened during 1944 and transferred to the above account	»	1,782,140,049: 85
	mk	1,883,677,545: —
Used during 1944 and withdrawn from the above account	»	1,733,930,026: 35
	Balance 31st December 1944	mk 149,747,518: 65

20. Stock of Aluminium-Bronze Coin.

	Pieces of 20 marks	Pieces of 10 marks	Pieces of 5 marks	Total
	mk	mk	mk	mk
Delivered by the Mint until 31st December 1943 ..	52,230,000	49,967,700	66,982,200	169,179,900
» » » » » » » 1944 ..	52,230,000	49,967,700	66,982,200	169,179,900
of which at the Bank	540,920	430,080	680,330	1,651,330
and in circulation	51,689,080	49,537,620	66,301,870	167,528,570

21. Stock of Nickel-Bronze Coin.

	Pieces of 1 mark	Pieces of 50 penni	Pieces of 25 penni	Total
	mk	mk	mk	mk
Deliv. by the Mint until 31 Dec. 1943 nickel coin	49,977,235:—	14,238,015:—	12,846,740:—	77,061,990:—
copper coin	27,704,000:—	6,448,000:—	4,356,000:—	38,508,000:—
iron coin..	7,460,000:—	790,000:—	674,000:—	8,924,000:—
» » » » » » » 1944 nickel coin	49,965,235:—	14,236,015:—	12,844,740:—	77,045,990:—
copper coin	27,700,000:—	6,448,000:—	4,354,000:—	38,502,000:—
iron coin..	20,286,000:—	4,590,000:—	2,044,000:—	26,920,000:—
of which at the Bank	633,014:—	203,509:—	60,109:25	896,632:25
and in circulation	97,318,221:—	25,070,506:—	19,182,630:75	141 571 357:75

22. Stock of Copper Coin.

	Pieces of 10 penni	Pieces of 5 penni	Pieces of 1 penni	Total
	mk	mk	mk	mk
Deliv. by the Mint until 31st Dec. 1943 copper coin	5,358,930:—	4,659,726:—	737,023:49	10,755,679:49
iron coin..	142,600:—	—:—	—:—	142,600:—
» » » » » » » 1944 copper coin	5,358,930:—	4,659,726:—	736,873:49	10,755,529:49
iron coin..	446,400:—	—:—	—:—	446,400:—
of which at the Bank	74,221:—	32,075:20	80:90	106,377:10
and in circulation	5,731,109:—	4,627,650:80	736,792:59	11,095,552:39

23. 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 1,000 mark notes	Number of 5,000 mark notes	Total mk
Notes in hand and in circulation 31st December 1943:													
old issues	3,079,115	52,641	539,871	2,498	8,233	121,215	232	34,018	143,436	6,158	3,837	—	31,454,249
1922 issue	—	—	110,210	52,800	—	1,366,000	—	1,028,000	6,327,000	6,849,000	7,718,000	170	11,855,849,050
1939 »	—	—	11,958,000	11,989,000	—	13,806,000	—	10,367,000	19,065,000	—	—	359,900	4,680,150,000
Printed in 1944:													
1922 issue	—	—	—	—	—	—	—	—	—	1,960,000	2,875,000	—	3,855,000,000
1939 »	—	—	11,440,000	8,000,000	—	8,080,000	—	9,840,000	7,920,000	—	—	—	1,582,800,000
Total	3,079,115	52,641	24,048,081	20,044,298	8,233	23,373,215	232	21,269,018	33,455,436	8,815,158	10,596,837	360,070	22,005,253,299
Destroyed during 1944:													
old issues	1,000	—	3,800	—	—	500	—	200	400	100	—	—	130,000
1922 issue	—	—	8,800	5,500	—	174,000	—	449,000	2,875,000	841,000	332,000	—	1,066,029,000
1939 »	—	—	6,972,000	4,984,000	—	6,221,000	—	3,531,000	3,575,000	—	—	10,900	797,670,000
Notes in hand and in circulation 31st December 1944	3,078,115	52,641	17,063,481	15,054,798	8,233	16,977,715	232	17,288,818	27,005,036	7,974,058	10,264,837	349,170	20,141,424,299
Total	3,079,115	52,641	24,048,081	20,044,298	8,233	23,373,215	232	21,269,018	33,455,436	8,815,158	10,596,837	360,070	22,005,253,299
At the Bank 31st December 1944:													
old issues	2,850	54	5,212	575	77	2,745	2	1,807	2,030	1,180	470	—	1,444,076
1922 and 1939 issues	—	—	4,604,343	4,762,819	—	6,175,188	—	9,317,533	6,907,898	2,565,093	1,281,242	114,166	4,485,438,615
In circulation 31st December 1944:													
old issues	3,075,265	52,587	530,859	1,923	8,156	117,970	230	32,011	141,006	4,878	3,367	—	29,880,173
1922 and 1939 issues	—	—	11,923,067	10,289,481	—	10,681,812	—	7,937,467	19,954,102	5,402,907	8,979,758	235,004	15,624,661,435

b) Penni Notes.

	Number of 25 penni notes	Number of 50 penni notes	Total mk
Notes in hand and in circulation 31st Dec. 1943	4,683,136	1,604,938	1,973,253
Destroyed in 1944	2,000	1,000	1,000
Notes in hand and in circulation 31st Dec. 1944	4,681,136	1,603,938	1,972,253
At the Bank 31st December 1944		900	900
In circulation » »	4,680,236	1,603,038	1,971,578

c) Rouble Notes.

	Number of 3 rouble notes	Number of 5 rouble notes	Number of 10 rouble notes	Number of 25 rouble notes	Total mk
Notes in hand and in circulation 31st Dec. 1943	8,539	2,355	762	279	207,948
Destroyed in 1944	—	—	—	—	—
Notes in hand and in circulation 31st Dec. 1944	8,539	2,355	762	279	207,948
At the Bank 31st December 1944	12	4	1	33	3,564
In circulation » »	8,527	2,351	761	246	204,384

The total of banknotes in Finnish Marks, Pennis, and Roubles on 31st December 1944 amounted to mk 20,143,604,500: —
of which in hand 4,486,886,930: —
» » » circulation 15,656,717,570: — mk 20,143,604,500: —

III. Summary of the Bank's Monthly Returns in 1944.

Month	Stock of Gold	Assets in Foreign Currency	Home Credits	Other Assets	Notes in Circulation	Other Liabilities	Undrawn Amount of Advances on Current Accounts	Reserve of Note Issue
	mk	mk	mk	mk	mk	mk	mk	mk
January ...	171,516,060	208,195,823	16,631,381,611	1,407,269,147	10,533,336,385	5,554,732,415	144,663,377	2,463,534,693
February ..	171,516,060	204,926,927	17,127,178,302	1,272,094,614	11,033,376,785	5,402,825,081	92,084,026	2,607,941,923
March	171,516,060	213,278,823	17,159,254,160	1,825,850,422	11,905,299,880	5,095,313,223	120,678,893	2,083,958,439
April	171,513,769	238,713,271	16,918,726,760	2,148,964,189	12,110,850,035	4,988,020,376	141,773,440	1,765,105,888
May	171,513,769	284,815,832	16,876,615,874	2,611,282,747	11,976,799,455	5,565,148,521	170,107,063	1,323,019,998
June	171,513,769	274,428,194	16,426,223,943	3,638,743,912	12,589,844,885	5,493,987,721	138,231,014	320,355,800
July	171,513,769	258,965,725	17,398,195,241	3,555,526,036	13,141,330,770	5,796,445,078	153,708,185	426,321,386
August	171,512,453	272,603,878	18,222,137,348	3,714,970,318	13,494,533,310	6,427,161,411	187,619,395	279,993,957
September .	171,512,453	273,852,674	19,164,976,433	3,362,569,560	14,308,034,640	6,184,831,062	199,165,096	635,910,856
October ...	171,512,453	255,635,175	19,216,201,996	3,617,849,086	14,635,643,675	6,130,402,413	193,373,493	396,188,535
November .	171,515,333	352,638,552	19,833,061,250	3,645,921,521	15,425,257,870	6,068,570,463	213,423,049	392,271,801
December .	171,515,333	379,420,234	19,975,554,980	3,415,937,575	15,656,717,570	4,727,474,989	195,808,570	1,676,792,988

IV. Home Clearing.

The Home Clearing's turnover amounted in the different months of 1944 and at the different offices as follows:

Month	Head Office at Helsinki (Helsingfors)	Turku (Åbo)	Vaasa (Vasa)	Tampere (Tammerfors)	Oulu (Uleåborg)	Jyväskylä
	mk	mk	mk	mk	mk	mk
January	6,889,410,441 10	190,411,234 50	117,491,407 25	290,723,026 45	190,394,254 60	91,961,859 10
February	5,405,248,937 85	184,029,530 10	104,640,390 30	283,095,602 45	182,415,466 05	82,762,179 65
March	6,156,299,954 50	160,722,558 70	116,911,210 25	308,709,696 80	219,542,701 55	101,976,890 20
April	6,412,638,069 80	164,358,619 60	114,112,679 50	322,665,227 20	181,784,037 35	72,897,793 65
May	6,177,136,600 85	188,591,540 35	121,467,810 85	340,012,944 75	216,319,920 30	79,046,603 15
June	5,720,053,920 75	174,668,278 75	111,842,553 05	283,707,060 40	172,646,855 65	90,462,348 25
July	4,120,073,697 70	160,993,514 50	104,113,864 40	319,292,384 50	170,520,798 35	86,205,937 55
August	5,602,481,290 85	158,739,741 25	103,503,910 45	341,717,479 25	204,986,954 55	88,222,385 75
September	4,713,504,797 85	163,002,770 —	112,574,290 90	277,676,419 20	166,583,826 75	81,424,196 40
October	4,386,804,754 15	152,391,195 50	111,445,569 90	250,680,043 75	79,119,081 70	78,826,821 25
November	5,120,598,704 70	152,154,055 40	105,801,082 05	309,060,290 95	124,855,345 20	77,908,978 55
December	6,716,821,502 60	238,336,073 95	133,582,932 80	450,725,854 —	183,283,601 70	97,958,749 70
Total	67,421,072,672 70	2,088,399,112 60	1,357,487,701 70	3,778,066,029 70	2,092,452,843 75	1,029,654,743 20

The total turnover in 1944 amounted to mk 77,767,133,103: 65

V. The Year's Results.

Profit and Loss Account.

Credit.

Interest on Home Credits	mk	187,796,747: 05	
» » Current Accounts abroad	»	573: 75	
» » Bonds	»	44,327,969: 35	
Dividends	»	9 488,863: 20	
Commission	»	30,307,457: 24	
Agio profit	»	539,821: 51	mk 272,461,432: 10

Debit.

Salaries	mk	25,593,902: 80	
Pensions and Supports	»	1,782,703: 80	
Fees to the Bank Supervisors and their expenses	»	267,014: 40	
» » » Controllers of the Branches	»	339,973: —	
Cost of manufacturing Bank Notes	»	9,235,045: —	
Expenses	»	7,554,654: 50	
Depreciations	»	1,958,375: 90	
Depreciation of Machinery and Furniture	»	3,626,096: 70	mk 50,357,766: 10
Net Profit for the Year 1944			» 222,103,666: —
			<u>mk 272,461,432: 10</u>

VI. Capital.

Capital 31st December 1944	mk	1,250,000,000: —
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VII. Reserve Fund.

The Reserve Fund amounted on the 31st December 1943 to	mk	868,292,566: 98
In 1944 it has been transferred to the Reserve Fund, according to § 30 of the Bank's Regulations, from the Net Profit for the year 1943	»	116,083,987: 98
In 1944 it has been transferred to the Reserve Fund from the Undisposed Profit Account, according to resolution of the Diet passed on the 20th June 1944	»	16,083,987: 98
		<u>mk 1,000,460,542: 94</u>

VIII. Undisposed Profit Account.

The Undisposed Profit Account amounted on the 31st December 1943 to	mk	—: —
In 1944 it has been transferred to the Undisposed Profit Account, according to § 30 of the Bank's Regulations, from the Net Profit for the year 1943	»	116,083,987: 98
	mk	116,083,987: 98
In 1944 it has been transferred to the Current Account due to Government according to the budget passed by the Diet on the 18th December 1943	»	100,000,000: —
In 1944 it has been transferred to the Reserve Fund according to resolution passed by the Diet on the 20th June 1944	»	16,083,987: 98
Balance on the 31st December 1944	mk	—: —

IX. Bank Offices.

Head Office at Helsinki (Helsingfors), Branches at Turku (Åbo), Pori (Bjorneborg), Vaasa (Vasa) Oulu (Uleåborg), Kuopio, Joensuu, Mikkeli (St. Michel), Tampere (Tammerfors), Hämeenlinna (Tavastehus), Jyväskylä, Kotka, Lahti and Agencies at Rovaniemi and Kajaani. The Branches at Viipuri and Sortavala have been closed on December 15th, 1944.

Helsinki, January 5th. 1945.

The Board of Management of the Bank of Finland.

RISTO RYTI

J. W. RANGELL

K. KIVIALHO

PAAVO RAITTINEN

C. G. SUNDMAN

a. i.

G. ENGBERG