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ENSO-GUTZEIT OSAKEYHTIÖ

ENSO, 6 p:nä huhtik. 1929.
SUOMI-FINLAND

121

ZEBRA CODE 3RD EDITION
THE WOOD CODE 2ND EDITION

SÄHKÖOSOITE }
TELEGRAFADRESS } GUTZEIT, ENSO
CABLES & TELEGRAMS }

BS/OK

Expres

KESKUSKONTTORI
CENTRAALKONTORET
CENTRAL-OFFICES

K. Herra
Pääjohtaja R. Ryti.
Helsinki.
Suomen Pankki.

Lainamme £ 350.000:-:- Royal Bank of Scotlandista.

Saamme kohteliaimmin lähettää Teille jäljennöksen muutama päivä sitten saamastamme Royal Bank of Scotlandin pääjohtajan, Mr. William Whyte'n, kirjeestä maalisk. 28 p:ltä. Allekirjoittanut Kotilainen tulee maanantai-aamuna soittamaan Teille tästä asiasta.

Kunnioittaen

ENSO-GUTZEIT OSAKEYHTIÖ

R. H. Kotilainen

2 liitettä.

C O P Y

Enso, 7th March, 1929
Finland

To The
Royal Bank of Scotland,
L O N D O N.

Gentlemen,

In consideration of your having arranged for us at our request, a Credit up to an amount of £ 350.000- (THREE HUNDRED & FIFTY THOUSAND POUNDS) we hereby undertake and agree to provide and furnish you with funds to meet at maturity all drafts drawn and accepted under and in terms of the Credit.

The Credit is to be availed of by drafts drawn by us on you, and/or participants with you in the Credit, at ninety days sight, and original drafts drawn under this Credit may be renewed three times in whole or part by further drawings at ninety days sight.

In respect of bills accepted under this Credit Commission will be payable by us at time of acceptance as follows:

At the rate of $1\frac{1}{4}\%$ per annum (that is $5/16$ ths % for a ninety days draft) when the Bank of England Minimum Rate of Discount is 5% or higher at time of acceptance of the Drafts.

At the rate of $1\frac{1}{2}\%$ per annum (that is $3/8$ ths % for a ninety days draft) when the Bank of England Minimum Rate of Discount is under 5% at time of acceptance of the Drafts.

Yours faithfully,

C O P Y

ROYAL BANK OF SCOTLAND

3, Bishopsgate

London E.C. 2.,

28th March, 1929.

Enso-Gutzeit Osakeyhtiö,
ENSO,
Finland.

Dear Sirs,

With reference to the Credit for £ 350.000- (THREE HUNDRED & FIFTY THOUSAND POUNDS) arranged by us on your account, under the Guarantee of Finland's Bank, Helsingfors, we have pleasure in sending to you herewith draft of the usual Letter of Request and Undertaking and, if approved, we shall be obliged by receiving one in similar terms duly signed by your goodselves.

While the finest rate of commission for acceptances under Credits of this nature is usually $1\frac{1}{2}\%$ per annum, we are very pleased to have been able to arrange with our participants a concession in your favour in this connection, and from the enclosed you will observe that commission will only be $1\frac{1}{4}\%$ per annum when the Bank of England Rate is 5% or over.

We are also glad that we were able to discount the bills already accepted at $5\frac{1}{4}\%$, which was really $1/8$ th per cent under the finest discount rate ruling at the time for first class Bank Bills.

Yours faithfully,

William Whyte

Dep. Genl. Manager

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