

# THE NATIONAL CITY COMPANY

NATIONAL CITY BANK BUILDING

NEW YORK

CABLE ADDRESS  
"NACITCO"

Full-1- 11. 1933  
Vest

January 17, 1933

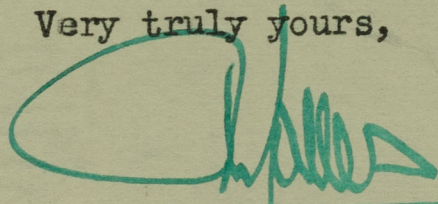
Finland's Bank,  
Helsingfors,  
Finland.

Dear Sirs:

The National City Bank of New York, as Fiscal Agent for the Republic of Finland 6% Loan, due 1945, and Finnish Guaranteed Municipal 6 $\frac{1}{2}$ % Loan, Series A and B, due 1954, has shown to us its letter to you dated January 17, 1933.

While The National City Company in view of existing conditions is glad to acquiesce in the Fiscal Agent's program with reference to the application of the service charge on the two loans for the current and next succeeding semesters, it does desire to call to your attention that the clear intent at the time the loans were negotiated was that sinking fund monies should be applied to the purchase of Bonds in the open market and that it believes the procedure of purchases in the open market by the Fiscal Agent should be resumed at the earliest possible moment.

Very truly yours,



H. R. Jolles  
Vice President.