

LÉGATION DE BELGIQUE

Helsinki, the 19 th. September  
1938.

B;1.b

N° 1225.

To Mr. R Y T I Esq.

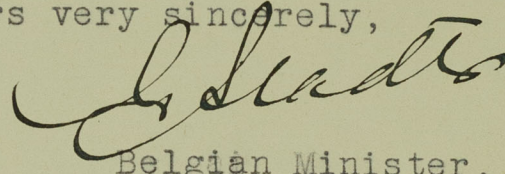
Governor of the Bank of Finnland  
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Dear Sir,

According to information received a few months ago, the clearing arrangement between Finland and Bulgaria did not work for lack of bulgarian credits. I understand that since Bulgaria has bought in Finland and that the clearing disposes of working possibilities.

I should feel obliged if you could kindly let me know wether and how far above information is correct, and if possible tell me how the clearing position has developed by now.

Yours very sincerely,



Belgian Minister.

Helsinki, September 22nd 1938.

Georges Stadler Esq.,  
Belgian Minister in Finland.  
Belgian Legation.  
H e l s i n k i .

Mariankatu 5.

Dear Minister,

In reply to your esteemed letter of September 19th concerning the recent development and present state of the finnish-bulgarian clearing I now have the honour to place at your disposal following figures indicating the working of this clearing:

The actual clearing balance - continuously in favor of Bulgaria - amounted:

|          |         |             |               |
|----------|---------|-------------|---------------|
| January  | 31st to | 1.140.000:- | finnish marks |
| February | 28th "  | 2.163.000:- | " "           |
| March    | 31st "  | 539.000:-   | " "           |
| April    | 30th "  | 80.000:-    | " "           |
| May      | 31st "  | 593.000:-   | " "           |
| June     | 30th "  | 1.254.000:- | " "           |
| July     | 30th "  | 851.000:-   | " "           |
| August   | 31st "  | 612.000:-   | " "           |

During the period January 3rd - September 15th there were credited on the bulgarian clearing account in Helsinki 7.543.000:- finnish marks. The payments in the favor of finnish exporters made during the same time a total of 6.518.000:- finnish marks.

In considering the working of the clearing arrangement in general the influence of the finnish surplus-imports of bulgarian goods (tobacco) is still distinctly visible. Therefore the development of a balancing export of finnish goods to Bulgaria evidently would prove most favorable for the smooth working of the clearing.

I remain with the highest consideration

Yours sincerely