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FOREIGN DEPARTMENT

LUCIAN T. ZELL
ASSISTANT TREASURER

p.t. Der Kaiserhof,
August 24, 1926,
Berlin.

Dear Mr. Ryti:

While I was in Helsingfors you spoke to me about the possibility of your organizing a new Mortgage Bank which would be devoted entirely to financing the building of dwellings for and under the direction of different municipalities. This conversation has interested me a great deal and only today I was able to look through my files and therein I found the prospectus of Mortgage Bank of the Kingdom of Denmark.

I thought you might read this prospectus as it seems to me to contain at least in part the ideas you had in mind with respect to founding what might be called "Mortgage Bank of the Republic of Finland."

Since speaking with you, I have also taken the liberty of asking Mr. Murnane whether in a general way he thought the New York market would be favorable to this financing, and his reply which I also only have today reads as follows "pending receipt details proposal generally attractive here".

I would be glad to hear further from you on this subject, together with your thoughts as to how rapidly the matter might possibly develop in Finland and thus form some idea as to when it would be desirable for us to get together and talk the business over in more detail.

I left Helsingfors a most enthusiastic friend of your country as a whole and I hope I will have many opportunities of working out propositions such as this one under consideration. With best regards, believe me,

Sincerely yours,

Mr. Risto Ryti, Esq.,
Helsingfors.

