

Issued in Helsinki on 29 June 1953.

Law

Bank of Finland amending the regulations.

Act on the Bank of Finland on 21 December 1925 on the Statute of § 6, as amended on 14 April 1950 laying down the law (189/50), as follows:

§ 6.

The Bank notes in circulation, the amount may increase by up to fifty thousand million higher than the bank's gold and cash to the bank of claims by foreign agents in total. Uncontested claim shall also include payments abroad in foreign currency-denominated bills of exchange, foreign stock exchanges traded in foreign currency-denominated bonds, foreign currency and interest due Obligation tickets and foreign currency.

If the Bank of banknotes in circulation is mentioned in subsection 1 of assets the aggregate amount greater than, the notes are covered by a domestic bills of exchange, with a payment date no more than three months longer than the time and which are liable for payment at least two financially sound person or business name, and not more than twenty-five thousand million marks the amount of the state of the 1953 consolidation Obligation.

Banknotes in circulation shall also include the bank's Finnish currency expressions, and other commitments payable on demand as well as granted kassakreditivien undrawn amounts.

If the circumstances may require, to be mentioned in subsection 1 the maximum amount the bank authority to draft men to increase the amount of regulation for a maximum of fifty-eight thousand million marks.

Bank's gold reserves recorded a maximum value, according to which the kilogram of fine gold would cost two hundred and fifty thousand marks.

Bank's foreign currency-denominated assets, which is spoken to in subsection 1, recorded more than their fair value at acquisition cost or, where this is lower than the previous, Obligation, however, more than face value.

This Act comes into force on 16 September 1953.

Helsinki, 29 June 1953.

President of the Republic
JK Paasikivi.

Finance minister
Rantala cereals.