

FREE CITY OF DANZIG.

C.303.M.201.1937.II.A.

[F.1599.]

TENTH REPORT BY THE TRUSTEE FOR THE FREE CITY OF DANZIG
6½% (TOBACCO MONOPOLY) STATE LOAN OF 1927.*(Covering the Period from July 1st, 1936, to June 30th, 1937.)*

In conformity with the Council resolution of September 15th, 1927,¹ I herewith have the honour to submit to the Council of the League of Nations my tenth annual report, covering the period from July 1st, 1936, to June 30th, 1937.

The amounts received on the Tobacco Monopoly Account and the Excise Account have, according to the figures received from the Staatshauptkasse, been as follows:

	Danzig Gulden	Danzig Gulden
July 1st, 1936, to September 30th, 1936:		
Tobacco	1,185,769.08	
Excise duties	939,308.40	
	<hr/>	2,125,077.48
October 1st, 1936, to June 30th, 1937:		
Tobacco	4,834,581.26	
Excise duties	3,246,295.15	
	<hr/>	8,080,876.41
making a total of		<hr/> 10,205,953.89

According to Article 18 of the General Bond, the total receipts of both accounts must be equal to at least 150% of the maximum annual service of the Loan, which amounts to £173,300 at 25.956 = 4,498,174.80 Danzig Gulden. The service amount of £173,300 is, according to Article 19 of the General Bond, to be based on the average daily official buying rate of sterling in Danzig for the six months preceding the last day of the year in question. From the above figures, it appears that, in the period from July 1st, 1936, to June 30th, 1937, the total actual receipts from the Tobacco Monopoly and Excise duties represented more than 226% of the amount required for the service of the Loan.

As in preceding years, the Bank of Danzig is continuing to give me its valuable assistance.

Amsterdam, July 1937.

(Signed) C. E. TER MEULEN.

¹ See *Official Journal*, October 1927, page 1143.