

N° 2672.

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**AUTRICHE  
ET ROYAUME DES SERBES,  
CROATES ET SLOVÈNES**

Convention relative à l'établissement  
d'assurance sur les pensions de la  
Société des Chemins de fer locaux  
et à voie étroite, avec annexe.  
Signées à Vienne, le 18 juin 1924.

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**AUSTRIA AND  
KINGDOM OF THE SERBS,  
CROATS AND SLOVENES**

Convention regarding the Pensions  
Insurance Organisation of the  
Local and Narrow Gauge Railways  
Company, with Annex. Signed  
at Vienna, June 18, 1924.

<sup>1</sup> TRADUCTION. — TRANSLATION.

No. 2672. — CONVENTION<sup>2</sup> BETWEEN THE REPUBLIC OF AUSTRIA AND THE KINGDOM OF THE SERBS, CROATS AND SLOVENES, REGARDING THE PENSIONS INSURANCE ORGANISATION OF THE LOCAL AND NARROW GAUGE RAILWAYS COMPANY. SIGNED AT VIENNA, JUNE 18, 1924.

*French official text communicated by the Permanent Delegate of the Kingdom of Yugoslavia accredited to the League of Nations. The registration of this Convention took place April 15, 1931.*

THE REPUBLIC OF AUSTRIA and THE KINGDOM OF THE SERBS, CROATS AND SLOVENES, being desirous of concluding, in execution of Article 275 of the Treaty of Saint-Germain, a Convention regarding the Pensions Insurance Organisation of the Local and Narrow Gauge Railways Company, have appointed as their Plenipotentiaries :

HIS MAJESTY THE KING OF THE SERBS, CROATS AND SLOVENES :

M. Radovan MATYACHITCH, formerly Head of Section at the Ministry of Social Affairs,  
and

THE FEDERAL PRESIDENT OF THE REPUBLIC OF AUSTRIA :

M. Guillaume THAA, formerly Head of Section at the Federal Ministry for Social Administration.

Who, having deposited their full powers, found in good and due form, have agreed upon the following Articles :

*Article I.*

The Pensions Insurance Organisation of the Local and Narrow Gauge Railways Company, hereinafter described as *the Organisation*, shall be regarded as dissolved as from December 31, 1919, in conformity with paragraph 47 of the Statute.

A. GENERAL PROVISIONS.

I. The liabilities of the Organisation towards employees who belonged to it and towards the surviving members of their families resulting from insurance claims arising up to the end of December 1919, and the right to collect the premiums fixed by the Statute of the Organisation shall be transferred to the railway undertaking to which these employees belonged on December 31, 1919, or at the date of the last claim (retirement or death). In the case of employees (retired, surviving members of their families) of other enterprises in connection with the railways and associated with the Organisation, the above-mentioned liabilities and rights shall be transferred to the office authorised to conduct the affairs of that undertaking in the country in whose present territory these employees were working, on December 31, 1919, or at the date of the last insurance claim. The office conducting the affairs of such enterprise in Austria shall further accept the above-

<sup>1</sup> Traduit par le Secrétariat de la Société des Nations, à titre d'information.

<sup>1</sup> Translated by the Secretariat of the League of Nations, for information.

<sup>2</sup> The exchange of ratifications took place at Vienna, March 17, 1931.

mentioned liabilities and rights resulting from the insurance of employees (retired employees, surviving members of their families) who on December 31, 1919, or at the date of the last claim were employed outside the boundaries of the former Austrian Empire.

2. If during a period prior to the coming into force of the present Convention, the liabilities of an insurance were borne wholly or partly by another office than that which is competent according to the present Convention, any payments made shall be regarded as taking the place of the payments due under the present Convention, without any subsequent arrangement having to be made between the offices concerned in the different countries.

3. The share in the funds of the Organisation falling to each contracting State in accordance with the present Convention shall be divided by the recipient State between the undertakings (offices) accepting liabilities or shall be assigned to any new insurance organisations which may be established by the internal regulations of that State.

4. The Republic of Austria shall hand over to the Kingdom of the Serbs, Croats or Slovenes the files of the Organisation relating to the insurance liabilities to be accepted under No. 1 by undertakings situated in the territory of the latter State and pledges itself to preserve for thirty years from the coming into force of the present Convention the files and accessory documents not distributed, and to permit their inspection by the authorised organs of the latter State or of the undertakings (insurance organisations) in that country which have accepted the insurance liabilities in accordance with Nos. 1 and 3 and, if necessary, to hand over to them such files and accessory documents as it does not itself require. The Contracting States shall ensure that all information relating to the execution of the present Convention is supplied by the offices concerned and agree that correspondence on this matter shall be exchanged direct between the respective offices without recourse to the diplomatic or consular authorities.

#### B. DISTRIBUTION OF FUNDS.

1. The funds of the Organisation as existing on June 30, 1923, shall be distributed.

2. The Republic of Austria shall accept the liabilities resulting from the pensions insurance of officials of the Organisation; the fittings and appurtenances of the Organisation shall be assigned to the Republic of Austria.

3. Those parts of the Organisation's funds which, in accordance with the resolution adopted by the twelfth ordinary General Meeting of the Organisation, have been separated from the bulk of the funds and established as special funds to cover the obligations of the Organisation under its Statutes towards the employees of the former *Neue Wiener Tramway* and *Dampftramway* companies, previously known as "Kraus & Co." (since incorporated in the *Gemeinde Wien-Städtische Strassenbahnen*), which parts have been shown in the balance sheet of the Organisation under a separate account, shall be assigned to the Republic of Austria.

4. With regard to that part of the assets of the Organisation, amounting to 16,000,621 crowns, representing fiduciary insurances contracted by the Organisation towards undertakings of certain of the Contracting Parties subsequent to December 31, 1919, each of the States concerned shall receive the amount represented by the difference between the contributions by the enterprises of the State concerned and the payments made to the insured employees of these enterprises. Accordingly:

|                                                         |            |        |
|---------------------------------------------------------|------------|--------|
| The Republic of Austria shall receive . . . . .         | 13,545,632 | crowns |
| The Czechoslovak Republic . . . . .                     | 119,515    | »      |
| The Kingdom of Italy . . . . .                          | 203,620    | »      |
| The Republic of Poland . . . . .                        | 2,117,701  | »      |
| The Kingdom of the Serbs, Croats and Slovenes . . . . . | 14,153     | »      |

5. The whole of the rest of the funds shall in principle be divided between the States concerned in proportion to the insurance liabilities accepted in conformity with Section A, No. 1, by undertakings

situated in the territory of those States. The shares falling to the different States which reciprocally renounce any rectification of these shares that might be claimed on the grounds that the share of insurance liabilities assumed in accordance with the provisions contained in Section A exceeds the percentage given below, shall be fixed as follows :

|                                                     |            |
|-----------------------------------------------------|------------|
| Republic of Austria . . . . .                       | 45.29520 % |
| Czechoslovak Republic . . . . .                     | 32.01632 % |
| Kingdom of Italy . . . . .                          | 10.26073 % |
| Republic of Poland . . . . .                        | 7.37264 %  |
| Kingdom of Roumania . . . . .                       | 3.34507 %  |
| Kingdom of the Serbs, Croats and Slovenes . . . . . | 1.71004 %  |

6. Outstanding claims on undertakings associated with the Organisation resulting from the administration up to December 31, 1919, and amounting in all to 346,360 crowns, shall be assigned to the States on whose present territory the respective debtor undertakings have their seat, and shall be deducted from their respective shares.

Accordingly, these claims shall be allocated as follows :

|                                                            |                |
|------------------------------------------------------------|----------------|
| To the Czechoslovak Republic . . . . .                     | 340,164 crowns |
| To the Kingdom of Italy . . . . .                          | 1,859 »        |
| To the Republic of Poland . . . . .                        | 512 »          |
| To the Kingdom of Roumania . . . . .                       | 1,919 »        |
| To the Kingdom of the Serbs, Croats and Slovenes . . . . . | 1,906 »        |

The outstanding claim under administrative expenses of the Organisation on the *Gemeinde Wien-Städtische Strassenbahnen*, amounting to 425,194 crowns, shall be assigned to the Republic of Austria.

As regards, therefore, the proportionate shares of the total outstanding claims of 771,554 crowns (=346,360+425,194), certain differences are indicated below which shall be adjusted under No. 8 :

|                                                     | plus          | minus         |
|-----------------------------------------------------|---------------|---------------|
| Republic of Austria . . . . .                       | 75,717 crowns |               |
| Czechoslovak Republic . . . . .                     | 93,141 »      |               |
| Kingdom of Italy . . . . .                          |               | 77,308 crowns |
| Republic of Poland . . . . .                        |               | 56,372 »      |
| Kingdom of Roumania . . . . .                       |               | 23,890 »      |
| Kingdom of the Serbs, Croats and Slovenes . . . . . |               | 11,288 »      |

7. The actual securities with coupons as from July 1, 1923, at latest, shall be distributed proportionately. The different categories of security shall be distributed as shown in the Annex which shall constitute an integral part of the present Convention. In consequence of indivisible remainders there will be certain differences in the proportionate shares values as estimated on the Vienna Stock Exchange on June 30, 1923 — which differences are indicated below and shall likewise be adjusted under No. 8 :

|                                                     | plus           | minus          |
|-----------------------------------------------------|----------------|----------------|
| Republic of Austria . . . . .                       |                | 157,713 crowns |
| Czechoslovak Republic . . . . .                     | 380,506 crowns |                |
| Kingdom of Italy . . . . .                          |                | 314,971 »      |
| Republic of Poland . . . . .                        | 184,849 »      |                |
| Kingdom of Roumania . . . . .                       |                | 703,957 »      |
| Kingdom of the Serbs, Croats and Slovenes . . . . . | 611,286 »      |                |

Securities, the drawing of which shall have been officially published in Austria on the date of the signing of the present Convention, but which may not at that date have been withdrawn, shall be distributed proportionately and in their actual form, as part of the share of the particular class of security falling to each State in conformity with the Annex ; any indivisible remainder left over from these securities that have been drawn but not paid, shall accrue to the State in whose

territory the issuing office is situated. For the rest, the securities shall be distributed in the arithmetical order of their numbering between the States in the order followed in the preceding paragraph.

The Republic of Austria shall hand over the war loan bonds inscribed *von der Republik Österreich nicht übernommen* and undertakes to ensure that the stamping of the other securities is cancelled, and that the lists of the numbers submitted to the Reparation Commission are corrected; it also undertakes to grant free of charge authorisation to export the securities allocated to the other Contracting Parties.

8. The portion of the assets of the Organisation referred to in No. 5 and amounting to 129,781,776 crowns shall be divided proportionately. In view of the differences enumerated under No. 6, paragraph 3, and No. 7, paragraph 1, the shares of this portion of the assets shall be as follows:

|                                                     |                   |
|-----------------------------------------------------|-------------------|
| Republic of Austria . . . . .                       | 58,866,911 crowns |
| Czechoslovak Republic . . . . .                     | 41,077,702 »      |
| Kingdom of Italy . . . . .                          | 13,708,837 »      |
| Republic of Poland . . . . .                        | 9,439,866 »       |
| Kingdom of Roumania . . . . .                       | 5,069,138 »       |
| Kingdom of the Serbs, Croats and Slovenes . . . . . | 1,619,322 »       |

which, having regard to the longer term of the fiduciary insurances in respect of the Republics of Poland and Austria, and also having regard to the larger share of administrative costs falling to these States, shall by agreement be modified as follows:

|                                                     |                   |
|-----------------------------------------------------|-------------------|
| Republic of Austria . . . . .                       | 50,000,776 crowns |
| Czechoslovak Republic . . . . .                     | 50,000,000 »      |
| Kingdom of Italy . . . . .                          | 14,600,000 »      |
| Republic of Poland . . . . .                        | 8,000,000 »       |
| Kingdom of Roumania . . . . .                       | 5,560,000 »       |
| Kingdom of the Serbs, Croats and Slovenes . . . . . | 1,620,000 »       |

9. Within one month from the coming into force of the present Convention, the Austrian Government shall pay to the Legation of the Kingdom of the Serbs, Croats and Slovenes in Vienna or to the office in Vienna designated by that Legation, the cash sum due to that State in accordance with Nos. 4 and 8, and shall place at the disposal of the above-mentioned office the securities allocated to that State in accordance with No. 7 and the Annex.

10. Each of the Contracting Parties shall abstain from collecting any stamp and other duties that may become leviable in its territory, at the time of the execution of the present Convention.

#### Article II.

After the execution of the present Convention by the Republic of Austria, the Kingdom of the Serbs, Croats and Slovenes shall make no further claim on Austria under Article 275 of the Treaty of Saint-Germain in respect of the Organisation.

#### Article III.

The present Convention shall be ratified as soon as possible and shall enter into force fourteen days after the exchange of the instruments of ratification.

In faith whereof, the above-mentioned Plenipotentiaries have affixed their signatures to the present Convention.

Done at Vienna, the eighteenth day of June, one thousand nine hundred and twenty-four, in two copies, of which one shall be transmitted to each of the High Contracting Parties.

*For the Kingdom of the Serbs, Croats and Slovenes:*

Radovan MATJAŠIĆ, *m. p.*

*For the Republic of Austria:*

Wilhelm THAA, *m. p.*

## LIST SHOWING DISTRIBUTION

The estimated values are those of the Vienna Stock Exchange

| No. | Description of Securities                                        | All securities |                 |              | Republic of Austria |              |                     | Czechoslovak Republic |         |                 |
|-----|------------------------------------------------------------------|----------------|-----------------|--------------|---------------------|--------------|---------------------|-----------------------|---------|-----------------|
|     |                                                                  | Nominal Value  | Estimated Value |              | Nominal Value       |              | Estimated Value     | Nominal Value         |         | Estimated Value |
|     |                                                                  |                | %               | Total amount | Proportionate share | Actual share | Proportionate share | Actual share          |         |                 |
| 1   | I. Öster. Kriegsanleihe                                          | 160,000        | .               | .            | 72,473              | 72,000       | .                   | 51,226                | 52,000  | .               |
| 2   | III. Öster. Kriegsanleihe                                        | 330,000        | .               | .            | 149,474             | 150,000      | .                   | 105,654               | 110,000 | .               |
| 3   | IV. Öster. Kriegsanleihe, 10 jährige . . . . .                   | 150,000        | .               | .            | 67,943              | 70,000       | .                   | 48,024                | 40,000  | .               |
| 4   | IV. Öster. Kriegsanleihe, 7 jährige . . . . .                    | 150,000        | .               | .            | 67,943              | 66,000       | .                   | 48,024                | 50,000  | .               |
| 5   | V. Öster. Kriegsanleihe, 40 jährige . . . . .                    | 690,000        | .               | .            | 312,537             | 310,000      | .                   | 220,913               | 220,000 | .               |
| 6   | V. Öster. Kriegsanleihe, 5 jährige . . . . .                     | 250,000        | .               | .            | 113,238             | 115,000      | .                   | 80,041                | 55,000  | .               |
| 7   | VI. Öster. Kriegsanleihe, 40 jährige . . . . .                   | 184,300        | .               | .            | 83,479              | 84,300       | .                   | 59,006                | 72,000  | .               |
| 8   | VI. Öster. Kriegsanleihe, 10 jährige . . . . .                   | 140,000        | .               | .            | 63,413              | 60,000       | .                   | 44,823                | 50,000  | .               |
| 9   | VII. Öster. Kriegsanleihe, 40 jährige . . . . .                  | 184,600        | .               | .            | 83,615              | 80,000       | .                   | 59,102                | 70,000  | .               |
| 10  | VII. Öster. Kriegsanleihe, 8½ jährige . . . . .                  | 130,000        | .               | .            | 58,884              | 60,000       | .                   | 41,621                | 50,000  | .               |
| 11  | VIII. Öster. Kriegsanleihe, 40 jährige . . . . .                 | 35,400         | .               | .            | 16,035              | 20,000       | .                   | 11,334                | 10,000  | .               |
| 12  | VIII. Öster. Kriegsanleihe, kündbar . . . . .                    | 162,000        | .               | .            | 73,378              | 75,000       | .                   | 51,867                | 45,000  | .               |
| 13  | Einheitl. konv. Rente Jänner—Juli . . . . .                      | 58,000         | 1,380           | 800,400      | 26,271              | 28,000       | 386,400             | 18,570                | 18,000  | 248,400         |
| 14  | Einheitl. Rente Februar—August . . . . .                         | 44,000         | 2,500           | 1,100,000    | 19,930              | 18,000       | 450,000             | 14,087                | 14,000  | 350,000         |
| 15  | Öster. Goldrente . . . . .                                       | 20,400         | 26,100          | 5,324,400    | 9,240               | 10,000       | 2,610,000           | 6,531                 | 6,000   | 1,566,000       |
| 16  | Öster. Kronenrente . . . . .                                     | 826,000        | 1,010           | 8,348,660    | 374,410             | 358,000      | 3,615,800           | 264,617               | 283,000 | 2,828,000       |
| 17  | Staatsschuldverschreib. d. Galiz. Karl-Ludwig-Bahn . . . . .     | 66,400         | 2,300           | 1,527,200    | 30,076              | 30,000       | 690,000             | 21,250                | 22,000  | 506,000         |
| 18  | Staatsschuldverschreib. d. Böhmischen Nordbahn . . . . .         | 36,000         | 132,500         | 47,700,000   | 16,306              | 16,000       | 21,200,000          | 11,526                | 12,000  | 15,900,000      |
| 19  | Staatsschuldverschreib. d. Vorarlberger Bahn . . . . .           | 44,000         | 450             | 198,000      | 19,930              | 22,000       | 99,000              | 14,087                | 12,000  | 54,000          |
| 20  | Staatsschuldverschreib. d. Nordwestbahn . . . . .                | 754,000        | 90,000          | 678,600,000  | 341,526             | 342,000      | 307,800,000         | 241,403               | 240,000 | 216,000,000     |
| 21  | Staatsschuldverschreib. d. Rudolfsbahn . . . . .                 | 10,000         | 5,800           | 580,000      | 4,530               | 4,000        | 232,000             | 3,202                 | 4,000   | 232,000         |
| 22  | Prioritätsobligationen der Albrechtsbahn . . . . .               | 20,000         | 4,000           | 800,000      | 9,059               | 9,200        | 368,000             | 6,403                 | 6,800   | 272,000         |
| 23  | Prioritätsobligationen der Böhml. Westbahn . . . . .             | 52,800         | 136,500         | 72,072,000   | 23,916              | 24,000       | 32,760,000          | 16,904                | 17,200  | 23,478,000      |
| 24  | Prioritätsobligationen der Eisenerz-Vordernberger Bahn . . . . . | 94,000         | 200             | 18,000       | 42,578              | 40,000       | 80,000              | 30,095                | 31,200  | 62,400          |
| 25  | Prioritätsobligationen der Nordbahn 1886 . . . . .               | 2,000          | 65,000          | 1,300,000    | 906                 | 2,000        | 1,300,000           | 640                   | .       | .               |
|     | Carried Forward                                                  |                |                 |              |                     |              |                     |                       |         |                 |

## OF SECURITIES.

on June 30, 1923. Amounts are shown in Austrian currency.

| Kingdom of Italy    |              |                 | Republic of Poland  |              |                 | Kingdom of Roumania |              |                 | Kingd. of Serbs, Croats a. Slovenes |              |                 |
|---------------------|--------------|-----------------|---------------------|--------------|-----------------|---------------------|--------------|-----------------|-------------------------------------|--------------|-----------------|
| Nominal Value       |              | Estimated Value | Nominal Value       |              | Estimated Value | Nominal Value       |              | Estimated Value | Nominal Value                       |              | Estimated Value |
| Proportionate share | Actual share |                 | Proportionate share | Actual share |                 | Proportionate share | Actual share |                 | Proportionate share                 | Actual share |                 |
| 16,417              | 16,000       | .               | 11,726              | 12,000       | .               | 5,352               | 6,000        | .               | 2,736                               | 2,000        | .               |
| 33,860              | 30,000       | .               | 24,330              | 20,000       | .               | 11,039              | 10,000       | .               | 5,643                               | 10,000       | .               |
| 15,391              | 20,000       | .               | 11,059              | 20,000       | .               | 5,018               | .            | .               | 2,565                               | .            | .               |
| 15,391              | 15,000       | .               | 11,059              | 7,000        | .               | 5,018               | 10,000       | .               | 2,565                               | 2,000        | .               |
| 70,799              | 70,000       | .               | 50,871              | 50,000       | .               | 23,081              | 30,000       | .               | 11,799                              | 10,000       | .               |
| 25,652              | 50,000       | .               | 18,431              | 20,000       | .               | 8,363               | 5,000        | .               | 4,275                               | 5,000        | .               |
| 18,910              | 4,000        | .               | 13,588              | 12,000       | .               | 6,165               | 8,000        | .               | 3,152                               | 4,000        | .               |
| 14,365              | 10,000       | .               | 10,322              | 10,000       | .               | 4,684               | 10,000       | .               | 2,394                               | .            | .               |
| 18,941              | 20,000       | .               | 13,610              | 10,000       | .               | 6,175               | .            | .               | 3,157                               | 4,000        | .               |
| 13,339              | 5,000        | .               | 9,584               | 10,000       | .               | 4,349               | .            | .               | 2,223                               | 5,000        | .               |
| 3,632               | 2,000        | .               | 2,610               | 3,000        | .               | 1,184               | 400          | .               | 605                                 | .            | .               |
| 16,622              | 19,000       | .               | 11,944              | 15,000       | .               | 5,419               | 6,000        | .               | 2,770                               | 2,000        | .               |
| 5,951               | 6,000        | 82,800          | 4,276               | 4,000        | 55,200          | 1,940               | 2,000        | 27,600          | 992                                 | .            | .               |
| 4,515               | 4,000        | 100,000         | 3,244               | 4,000        | 100,000         | 1,472               | 2,000        | 50,000          | 752                                 | 2,000        | 50,000          |
| 2,093               | 2,000        | 522,000         | 1,504               | 2,000        | 522,000         | 683                 | 400          | 104,400         | 349                                 | .            | .               |
| 84,815              | 88,000       | 892,840         | 60,942              | 46,400       | 463,640         | 27,651              | 32,400       | 327,240         | 14,135                              | 21,400       | 216,140         |
| 6,813               | 6,000        | 138,000         | 4,896               | 4,400        | 101,200         | 2,221               | 2,000        | 46,000          | 1,135                               | 2,000        | 46,000          |
| 3,694               | 4,000        | 5,300,000       | 2,654               | 2,000        | 2,650,000       | 1,204               | 2,000        | 2,650,000       | 616                                 | .            | .               |
| 4,515               | 4,000        | 18,000          | 3,244               | 4,000        | 18,000          | 1,472               | 2,000        | 9,000           | 752                                 | .            | .               |
| 77,366              | 76,800       | 69,120,000      | 55,590              | 56,800       | 51,120,000      | 25,221              | 24,400       | 21,960,000      | 12,894                              | 14,000       | 12,600,000      |
| 1,026               | 1,200        | 69,600          | 737                 | 400          | 23,200          | 334                 | 400          | 23,200          | 171                                 | .            | .               |
| 2,052               | 2,400        | 96,000          | 1,475               | 1,200        | 48,000          | 669                 | 400          | 16,000          | 342                                 | .            | .               |
| 5,418               | 6,000        | 8,190,000       | 3,893               | 3,200        | 4,368,000       | 1,766               | 1,600        | 2,184,000       | 903                                 | 800          | 1,092,000       |
| 9,645               | 10,000       | 20,000          | 6,930               | 8,000        | 16,000          | 3,144               | 3,200        | 6,400           | 1,608                               | 1,600        | 3,200           |
| 205                 | .            | .               | 148                 | .            | .               | 67                  | .            | .               | 34                                  | .            | .               |

## LIST SHOWING DISTRIBUTION

| No. | Description of Securities                                                | All securities |                 |               | Republic of Austria |              |                     | Czechoslovak Republic |                     |                 |
|-----|--------------------------------------------------------------------------|----------------|-----------------|---------------|---------------------|--------------|---------------------|-----------------------|---------------------|-----------------|
|     |                                                                          | Nominal Value  | Estimated Value |               | Nominal Value       |              | Estimated Value     | Nominal Value         |                     | Estimated Value |
|     |                                                                          |                | %               | Total amount  | Proportionate share | Actual share | Proportionate share | Actual share          | Proportionate share | Actual share    |
|     | Brought Forward                                                          |                |                 |               |                     |              |                     |                       |                     |                 |
| 26  | Prioritätsobligationen der Nordbahn 1888 . . . .                         | 46,000         | 71,000          | 32,660,000    | 20,836              | 20,000       | 14,200,000          | 14,727                | 16,000              | 11,360,000      |
| 27  | Prioritätsobligationen der Nordbahn 1904 . . . .                         | 949,000        | 65,000          | 616,850,000   | 429,852             | 429,400      | 279,110,000         | 303,835               | 303,400             | 197,200,000     |
| 28  | Prioritätsobligationen der Franz-Josef-Bahn . . . .                      | 98,400         | 64,000          | 62,976,000    | 44,570              | 44,800       | 28,672,000          | 31,504                | 31,200              | 19,968,000      |
| 29  | Prioritätsobligationen der Mährischen Grenzbahn . . . .                  | 30,000         | 135,000         | 40,500,000    | 13,588              | 13,600       | 18,360,000          | 9,605                 | 10,000              | 13,500,000      |
| 30  | Prioritätsobligationen der Mährischen-Schleisschen Zentralbahn . . . . . | 30,000         | 135,000         | 40,500,000    | 13,588              | 13,800       | 18,630,000          | 9,605                 | 9,000               | 12,150,000      |
| 31  | Prioritätsobligationen der Rudolfsbahn . . . . .                         | 6,000          | 14,000          | 810,000       | 2,718               | 2,000        | 280,000             | 1,921                 | 2,000               | 280,000         |
| 32  | Prioritätsobligationen d. I. Ungarisch-Gal. ischen Eisenbahn . . . . .   | 432,000        | 33,000          | 142,560,000   | 195,675             | 194,800      | 64,284,000          | 138,311               | 130,600             | 46,068,000      |
| 33  | 3 prozentige 10 jährige Schatzscheine der Stadt Wien . . . . .           | 45,200         | 100             | 45,200        | 20,473              | 20,500       | 120,500             | 14,471                | 14,500              | 14,500          |
| 34  | Böhm. Landesbank. Kom. Schuldverschreibungen. Februar-August . . . .     | 250,000        | 153,500         | 383,750,000   | 103,238             | 110,400      | 169,461,000         | 80,011                | 80,200              | 123,107,000     |
| 35  | Böhm. Landesbank. Kom. Schuldverschreibungen. Mai-November . . . .       | 18,600         | 153,500         | 28,551,000    | 8,425               | 8,000        | 12,280,000          | 5,955                 | 6,000               | 9,210,000       |
| 36  | Mährische Hypotheken-Pfandbriefe. Mai-Nov. . . . .                       | 20,000         | 156,000         | 31,200,000    | 9,059               | 10,000       | 15,600,000          | 6,404                 | 10,000              | 15,600,000      |
| 37  | Mähr. Landeskulturbank. Kom. Obligationen. 54 ½ jährige . . . . .        | 73,000         | 137,000         | 100,010,000   | 33,066              | 32,000       | 13,810,000          | 23,372                | 18,000              | 24,660,000      |
| 38  | Mähr. Sparkassa - Pfandbriefe. April-Oktober . . . . .                   | 60,000         | 180,000         | 108,000,000   | 27,177              | 30,000       | 54,000,000          | 19,210                | 20,000              | 36,000,000      |
| 39  | Prioritätsobligationen der Innsbruck-Hall Eisenb. . . . .                | 100,000        | 100             | 100,000       | 45,295              | 40,000       | 40,000              | 32,016                | 30,000              | 30,000          |
| 40  | Prioritätsobligationen der Friauler-Eisenbahn . . . .                    | 60,000         | 100,000         | 60,000,000    | 27,177              | 26,000       | 26,000,000          | 19,210                | 20,000              | 20,000,000      |
| 41  | Prioritätsobligationen der Fürstenfeld-Hartberg Eisenbahn . . . . .      | 68,800         | 100             | 68,800        | 31,163              | 30,000       | 30,000              | 22,027                | 20,000              | 20,000          |
| 42  | Prioritätsobligationen der Valsugana Eisenbahn . . . .                   | 20,000         | 100,000         | 20,000,000    | 9,059               | 10,000       | 10,000,000          | 6,403                 | 6,000               | 16,000,000      |
|     | Total . . . . .                                                          | 4,335,200      | .               | 2,487,149,660 | .                   | 1,938,500    | 1,126,401,700       | .                     | 1,399,100           | 796,674,300     |
|     | Proportionate share . . . .                                              | .              | .               | .             | .                   | .            | 1,126,559,413       | .                     | .                   | 796,293,794     |
|     | Surplus or deficit . . . . .                                             | .              | .               | .             | .                   | .            | - 157,713           | .                     | .                   | + 380,506       |

Radovan MATJAŠIĆ, *m. p.*

## OF SECURITIES (continued).

| Kingdom of Italy   |              |                 | Republic of Poland |              |                 | Kingdom of Roumania |              |                 | Kingd. of Serbs, Croats a. Slovenes |              |                 |
|--------------------|--------------|-----------------|--------------------|--------------|-----------------|---------------------|--------------|-----------------|-------------------------------------|--------------|-----------------|
| Nominal Value      |              | Estimated Value | Nominal Value      |              | Estimated Value | Nominal Value       |              | Estimated Value | Nominal Value                       |              | Estimated Value |
| Proportional share | Actual share |                 | Proportional share | Actual share |                 | Proportional share  | Actual share |                 | Proportional share                  | Actual share |                 |
| 4,720              | 4,000        | 2,840,000       | 3,391              | 4,000        | 2,840,000       | 1,539               | 2,000        | 1,420,000       | 787                                 | .            | .               |
| 97,374             | 97,200       | 63,180,000      | 69,966             | 70,600       | 45,890,000      | 31,745              | 31,400       | 20,410,000      | 16,228                              | 17,000       | 11,050,000      |
| 10,097             | 10,000       | 6,400,000       | 7,255              | 7,600        | 4,864,000       | 3,291               | 3,200        | 2,048,000       | 1,683                               | 1,600        | 1,024,000       |
| 3,078              | 3,200        | 4,320,000       | 2,212              | 2,000        | 2,700,000       | 1,004               | 800          | 1,080,000       | 513                                 | 400          | 540,000         |
| 3,078              | 3,000        | 4,050,000       | 2,212              | 2,400        | 3,240,000       | 1,004               | 1,200        | 1,620,000       | 513                                 | 600          | 810,000         |
| 616                | 2,000        | 280,000         | 442                | .            | .               | 200                 | .            | .               | 103                                 | .            | .               |
| 44,326             | 44,000       | 14,520,000      | 31,850             | 31,600       | 10,428,000      | 14,451              | 14,400       | 4,752,000       | 7,387                               | 7,600        | 2,508,000       |
| 4,638              | 4,500        | 4,500           | 3,332              | 3,200        | 3,200           | 1,512               | 1,500        | 1,500           | 774                                 | 1,000        | 1,000           |
| 25,652             | 22,600       | 34,691,000      | 18,432             | 21,200       | 32,542,000      | 8,362               | 10,200       | 15,657,000      | 4,275                               | 5,400        | 8,289,000       |
| 1,909              | 2,000        | 3,070,000       | 1,371              | 1,200        | 1,842,000       | 622                 | 400          | 614,000         | 318                                 | 1,000        | 1,535,000       |
| 2,052              | .            | .               | 1,474              | .            | .               | 669                 | .            | .               | 342                                 | .            | .               |
| 7,490              | 8,000        | 10,960,000      | 5,382              | 10,000       | 13,700,000      | 2,442               | 4,000        | 5,480,000       | 1,248                               | 1,000        | 1,370,000       |
| 6,156              | 10,000       | 18,000,000      | 4,424              | .            | .               | 2,007               | .            | .               | 1,026                               | .            | .               |
| 10,261             | 10,000       | 10,000          | 7,373              | 10,000       | 10,000          | 3,345               | 3,000        | 3,000           | 1,710                               | 7,000        | 7,000           |
| 6,156              | 6,000        | 6,000,000       | 4,424              | 4,000        | 4,000,000       | 2,007               | 2,000        | 2,000,000       | 1,026                               | 2,000        | 2,000,000       |
| 7,059              | 10,000       | 10,000          | 5,072              | 4,000        | 4,000           | 2,302               | 3,600        | 3,600           | 1,177                               | 1,200        | 1,200           |
| 2,052              | 2,000        | 2,000,000       | 1,475              | 2,000        | 2,000,000       | 669                 | .            | .               | 342                                 | .            | .               |
|                    | 449,300      | 234,884,740     |                    | 310,200      | 183,553,440     |                     | 150,500      | 82,492,940      |                                     | 87,600       | 43,142,540      |
|                    |              | 255,199,711     |                    |              | 183,368,591     |                     |              | 83,196,897      |                                     |              | 42,531,254      |
|                    |              | — 314,971       |                    |              | + 184,849       |                     |              | — 703,957       |                                     |              | + 611,286       |

W. THAA, *m. p.*