

## Country Bank of Bosnia-Herzegovina.

Head-Office Sarajevo.



Branches: Banja Luka, Brčko, Mostar, Tuzla.

Agencies: Bihać, Derventa, Doboj, Bos.-Gradiška, Livno, Bos.-Samak, Travnik, Višegrad, Zenica, Zvornik.

The bank was founded on modern principles in 1895 by the Wiener Bank-Verein. It issues mortgages, finances the provincial Savings Banks and especially transacts all the business of the government, having taken over the affairs of the National Bank of Bosnia on its liquidation in 1895. It has contracted with the government to undertake the entire wholesale export of plums and tobacco which are the chief sources of revenue to the country. The bank is also the chief share-holder in most of Bosnia's big syndicates and business undertakings. It is one of the only money institutions in Europe that survived the years of the war without damage. Now it counts among its shareholders the Banque Belge pour l'étranger, the Basler Handelsbank, the Wiener Bank-Verein, the Kredit-Anstalt of Vienna, and the Allgemeine Kredit-Bank of Budapest. In the spring of 1925 the Banca Unione, Milano, joined the select circle of business relations of the Country Bank which thus spreads over the most important financial centres of Europe and over sea.

The Country Bank which can easily raise its capital of Dinars 20,000,000 fully paid in to 25,000,000 and has a Reserve Fund of more than Dinars 14,000,000, disposes at present of all preliminary conditions for a far reaching development under the same renowned and provident management, with the support of the old business friends within the country and abroad as well as with the new relations acquired by its policy.

## Development and Importance of the Gradska Štedionica of Split.

Following the example of other modern cities a Gradska Štedionica (Municipal Savings Bank) was founded also at Split immediately after the breakdown of the Austro-Hungarian Monarchy in 1919. Within a very short time this institute became an important centre for the deposits not only of Split but for the whole province of Dalmatia. This is proved by the confidence of the population thanks to which the deposits were at the end of 1920: 4,186,631,57, end of 1921: 10,089,856,97, end of 1922: 14,884,456,88, end of 1923: 15,275,426,65, end of 1924: 23,251,124 and end of 1925: 25,292,392,20 Dinars.

These ample means enabled the Savings Bank to develop a satisfactory activity in supporting the municipality in modernizing the town.

The first million Dinars for the electrification of the town came from the Gradska Štedionica, the society formed for the purpose (Electrična Poduzeća) disposes to-day of a capital of 20 million Dinars, so that 5000 HP of new current can be conducted to Split in October next from Gubavica (waterfalls near Omiš). In this way the industry of the town will be doubled within the next ten years.

Also the Municipal Water-Works were enlarged by the assistance of the Municipal Savings Bank; the far distant cement factories at St. Kajo and Sućurac, the suburbs Marjan, Gripi and Bačvice were provided with water, new pipes at the length of 14,000 meters were laid. In this way also the villages round Split, especially Mravnice, Vranjic and Solin (ancient Salona) were supplied with electric current and water, the best prove for the great success made since the breakdown.

For the modernizing of the gas works and the installation of the new double plant the credit was given by the institute, thus relieving the municipality of one of the former liabilities.

For several years the Gradska Štedionica also had a hand in the provisioning of the town, in supplying the population with good food at cheaper prices. A remnant of this activity is the municipal steam-bakery, a modern establishment which successfully regulates the price of bread in the market.

The housing question has likewise been solved with the assistance of the Municipal Savings Bank. When the former capital of Dalmatia, Zadar (Zara), was lost in favour of Italy, all government offices had to be centralized at Split, the money for the necessary buildings was advanced by this institute and private houses were built, chiefly in the suburbs Gripi and Gorica.

As the landed property of the municipality of Split was always very limited, the Gradska Štedionica advanced the money for greater plots of land in view of the projected regulation of the town and bought itself about 200,000 square meters of land.

Notwithstanding this constant activity for the modernization and promotion of the town the liquidity of the institute was never endangered, another prove that the investments of the Municipal Savings Bank were always sound. The reserves were enlarged and there is no doubt to-day that the Gradska Štedionica is not only a first class banking institution but also a most important financial assistance in the undertakings of the municipality.