

II. Hypothec-Mortgage Department.

Assets:

1. Loans	kr. 16 730 520.96
2. Interest and Payments to Reserve Fund Outstanding	— 356 877.18
3. Bank-Deposits	— 1 730 620.16
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	Kr. 18 818 018.30

Liabilities:

1. Bank Bonds	kr. 17 718 500.00
2. Coupons not redeemed	— 530 299 75
3. Reserve	— 566 218.55
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	Kr. 18 818 018.30

Notes in circulation 1913—1929

	National Bank of Iceland	Bank of Iceland	Total
	krónur	krónur	krónur
1913, December 31	750 000	1 691 050	2 441 050
1914, — —	750 000	1 613 115	2 363 115
1915, — —	750 000	2 522 620	3 272 620
1916, — —	750 000	3 592 150	4 342 150
1917, — —	750 000	4 790 925	5 540 925
1918, — —	750 000	6 334 725	7 084 725
1919, — —	750 000	8 649 865	9 399 865
1920, — —	750 000	8 586 180	9 336 180
1921, — —	750 000	7 053 085	7 803 085
1922, — —	750 000	7 759 175	8 509 175
1923, — —	750 000	5 457 175	6 207 175
1924, — —	3 250 000	5 371 000	8 621 000
1925, — —	4 451 000	4 820 000	9 271 000
1926, — —	2 464 000	4 800 000	7 264 000
1927, — —	2 606 300	4 719 000	7 325 300
1928, — —	4 242 000	4 811 000	9 053 000
1929, — —	7 111 000	3 348 000	10 459 000

Útvegsbanki Íslands (the Fishing Trade Bank of Iceland) was founded this year (by law of 11th March 1930), and commenced operations at once. It is a joint-stock bank with a capital of 7 million krónur, the majority of shares being held by the government. The general meeting of shareholders elect a board of governors of 5 members who appoint the managing directors of the bank. The main purpose or scope of the bank is to support fishing, industry and commerce.

The bank took over the assets and liabilities of *Íslandsbanki*, which early in the present year got into financial difficulties, and could not without help meet the demands made on it. *Íslandsbanki*