

	Paragraphs
Total of claims received for settlement through the New Zealand Clearing Office. Claims received during the year .. .. .	39
Progress regarding the disposal of claims :—	
(a.) Claims by New Zealand nationals against German nationals under Article 296 of the Treaty of Versailles.	
(b.) Claims by German nationals against New Zealand nationals under Article 296 of the Treaty of Versailles.	
(c.) Claims by New Zealand nationals against Germany under Article 297 of the Treaty of Versailles. Report of the Controller of the Central Clearing Office : Delay in the German Clearing Office—Decisions of the Mixed Arbitral Tribunal not accepted by the German Clearing Office as conclusive determination of the principle at issue—Inadequate offers of settlement. Delay in obtaining replies from New Zealand debtors .. .. .	40–42
Final date for the acceptance of claims under Article 296 of the Treaty of Versailles. Agreement between certain Clearing Offices and Germany. Claims lodged in error with the Mixed Arbitral Tribunal instead of under Article 296 of the Treaty of Versailles .. .. .	43, 44
Losses incurred owing to German vessels seeking refuge in neutral ports on the outbreak of war. Articles 231 and 300 (d) : Dame Franz v. German Government ; Hourcade v. German Government. Opinion of the Central Clearing Office : Such losses not recoverable .. .. .	45
Settlement of amounts due by Germany to the Allied Clearing Offices under Article 296 of the Treaty of Versailles : Statement of the Central Clearing Office—Default by Germany in payment of the Clearing Office balances—Operation of the clearing procedure—Government guarantee—Treaty provisions re the valorization of debts enforced by the Allied Governments but not by Germany. Excuse offered by the German Government—Excessive relief afforded German debtors under German legislation—Unsuccessful representations made to Germany by the Allied Powers interested and by the Conference of Ambassadors—Cause of the German default—Result of the default by Germany—Clearing Office Conference at Berlin—Main provisions of agreement between the Allied Controllers and the German Government—Conditional approval by the Reparation Commission not acceptable to the Allied Clearing Offices .. .. .	46
British Empire Account with Germany under Article 296 of the Treaty of Versailles. Two small payments made by Germany. Balance due to the British Empire .. .. .	47
New Zealand Account with the Central Clearing Office, London. Method of accounting. Effect of the default by Germany. Monthly balances. Monthly totals of claims and interest admitted. Rate of exchange re settlement of monthly balances. Commission charged against New Zealand by the Central Clearing Office. Interest on outstanding balances. Cash payments to and by the Central Clearing Office .. .. .	48–50
Agreement with the German Clearing Office regarding claims where debtors cannot be traced. Extended to New Zealand .. .. .	51, 52
Decisions of the Mixed Arbitral Tribunals. <i>Recueil des Décisions des Tribunaux Arbitraux Mixtes</i> . Report of the Legal Adviser to the Central Clearing Office .. .. .	53, 54
(1.) Debts owing by or to partnerships consisting of persons of different nationalities : <i>In re Hardt &amp; Co. v. Stern</i> ; <i>Wydra &amp; Söhne v. Hyman</i> ; <i>Fisher &amp; Co. v. Biehn</i> .	
(2.) Dividends payable by British companies to German nationals : <i>Siemens'sche Familienbesitzverwaltung G.m.b.H. v. Indo-European Telegraph Co., Ltd.</i> ; <i>Aramayo Francke Mines, Ltd. v. Public Trustee</i> .	
(3.) Residence of debtors and creditors for the purpose of Article 296 of the Treaty of Versailles : <i>Kohn &amp; Goldschmidt v. Arnold Oppenheimer</i> ; <i>Delius v. German Government</i> . Jewish Colonization Association v. Deutsche Bank.	
(4.) Claims by naturalized British subjects who have also retained their German nationality : <i>Hein v. Hildesheimer Bank</i> .	
(5.) Claims in respect of uncompleted contracts : <i>Spencer &amp; Co., Ltd. v. Schlotterhose &amp; Co.</i> ; <i>Gerhardt v. Wolf</i> .	
(6.) Claims for the proceeds of the sale of rights of subscription for new shares : <i>Schuster, Son, &amp; Co. v. The Deutsche Bank</i> ; <i>Maridort v. Behrens</i> .	
(7.) Claims in respect of the sale of goods belonging to British firms : <i>Russian Mining Corporation v. Maschinenbananstalt Humboldt G.m.b.H.</i>	
(8.) Claims arising under Wills : <i>Benvenuti v. Fürstenberg</i> ; <i>Boland Moore v. May &amp; Eltsbacher</i> .	
(9.) Payment of Treaty interest : <i>Jacob Walter &amp; Co. v. Norddeutscher Bank, Hamburg</i> ; <i>Central Mining and Investment Corporation v. Darmstadter and Nationalbank</i> .	
(10.) Meaning of the terms "formal indication of insolvency," "before the war" : <i>Johnson Bros. (Hanley) v. Joachimson</i> .	
(11.) Meaning of the term "cash assets" : <i>Jacobi v. German Government</i> ; <i>Walenn v. German Government</i> .	
(12.) Claims in respect of the compulsory investment of British funds in German securities : <i>Drake &amp; Co. v. German Government</i> ; <i>Dressel v. German Government</i> .	
(13.) British moneys paid to the Treuhänder : <i>Claudius Ash, Son, &amp; Co., Ltd. v. German Government</i> ; <i>Singleton, Benda, &amp; Co. v. German Government</i> ; <i>Naylor, Benzon, &amp; Co., v. German Government</i> .	

## PART III.—MISCELLANEOUS.

Settlement of mortgages in Germany. Decision of the High Court at Darmstadt. Mortgagee not obliged to accept paper marks in repayment of a mortgage loan made in gold marks. Appeal entered .. .. .	55, 56
Archives of the German and the Austrian Consulates in New Zealand .. .. .	57
Claims in respect of property in Turkey. Allied property in Turkey to be restored. Disputes to be submitted to a Mixed Arbitral Tribunal. Ottoman bonds .. .. .	58–60
Claims against Russia. Registration of claims. Total of New Zealand claims. Discussions by representatives of the British Government and the Russian Soviet Government. Report by the Central Clearing Office—Object of the Russian Claims Department—Total of claims registered .. .. .	61, 62
German property in Samoa. Basis of valuation of German plantations. German Liquidation Account. Government decision to lease properties to private planters. Net income to be applied in supplementing the revenue of the Samoan Administration. Article 296 of the Treaty not applicable to Samoa. Ex-enemy Absentee Property (Samoa) Order, 1923 .. .. .	63–67
Comparative Statistics of the Allied Clearing Offices .. .. .	68
Conclusion .. .. .	69

## APPENDIX.—ACCOUNTS.

- (1.) British Empire Account with the German Clearing Office.
- (2.) New Zealand Clearing Office Account with the Central Clearing Office—October, 1920, to March, 1924.
- (3.) Position in regard to claims in respect of "enemy debts" under Article 296 of the Treaty of Versailles owing to Allied creditors by German debtors.
- (4.) Position in regard to claims in respect of "enemy debts" under Article 296 of the Treaty of Versailles owing to German creditors by Allied debtors.
- (5.) Position in regard to claims by Allied nationals under Article 297 of the Treaty of Versailles for compensation in respect of damage or injury inflicted upon the property rights and interests in German territory by the application of exceptional war measures or measures of transfer.