

BANK OF ISRAEL

To:

The Government and
The Finance Committee of the Knesset
Jerusalem

I have the honour to submit to you herewith the Annual Report of the Bank of Israel for the year 1956, in accordance with sections 59 and 60 of the Bank of Israel Law, 5714-1954.

This report has been prepared by the Research Department of the Bank of Israel; it attempts to analyze the main tendencies of the economy during 1956 and also devotes special attention to the developments in the monetary system and to the activities of the Bank of Israel. It was not feasible to dwell on all the developments in the economy within the framework of the present report, its scope being necessarily limited. Whereas the tendencies of certain economic sectors have been analyzed in great detail, the activities of other sectors have only been briefly summarized.

A note on methods relating to the calculation of some of the basic data included in this report will shortly be published as a separate appendix.

Very truly yours,



Governor
Bank of Israel

Jerusalem

1 Sivan 5717-31 May 1957