

BANK OF ISRAEL

The Government and
the Finance Committee of the Knesset
Jerusalem

In accordance with Sections 59 and 60 of the Bank of Israel Law 5714-1954, I have the honour to submit herewith the Annual Report of the Bank of Israel for the year 1959.

The report is based on material prepared by the Bank's Research Department. It includes, in addition to the subjects covered by previous reports, a new chapter analysing the money flows between the various sectors of the economy, as well as a chapter describing the activities of the non-profit institutions.

As in former years, an appendix will be published shortly, detailing the methods used to compute the most important data appearing in the report.

Yours faithfully,

A handwritten signature in black ink, appearing to be 'H. H. H.', written in a cursive style.

Governor
Bank of Israel

Jerusalem, 5th Sivan, 5720
31st May, 1960.