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### **MS-4787: Abba Hillel Silver Papers, 1902-1989.**

Series VII: Personal Miscellaneous, 1908-1989, undated.

Sub-series G: Oddments, 1917-1989, undated.

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Documents relating to the application of Israel to the Export-  
Import Bank for a loan of \$100,000,000, 1948.

## Chronology of Actions of Israel on Export-Import Loan

May 14, 1948	State of Israel proclaimed
May 18	Informal discussion Export-Import Bank (Gass)
May 19	Request Gass to Kaplan for authority to open loan negotiations behalf Israel; authority granted
May 25	Weizman-Truman conversation
May 27	Formal discussion State Department (Epstein - Gass)
May 28	Further formal discussion State Department (Epstein, Gass, Nathan)
*June 1	Formal meeting with Board Directors Export-Import Bank (Epstein - Gass). (See annexed cable paraphrase excerpt)
*June 2	Letters Martin, Thorp, et al. (See copies annexed.)
*June 2	<u>Memorandum</u> revising Jewish Agency application (See copy annexed)
June 3	Request Epstein-Gass to Shertok for cable to Marshall; done June 8
June 4	Informal discussion Martin - Gass
June 6 - 9	Staff discussions State Department (Gass)
June 14	Informal note Martin to Gass
*June 15	State Department staff discussions (Gass). (See annexed cable paraphrase excerpt.)
*June 28	Lovett letter to Epstein (See annexed summary)
June 28	Offer of Secretary Brannan to review food and agriculture part of loan application.
June 29	Report Gass to Kaplan. (See annexed excerpt.)
*July 1	Epstein letter to Lovett. (See annexed copy.)
*July 16	Lovett letter to Epstein. (See annexed summary.)
*July 19	Epstein to Lovett and Martin. (See annexed copies.)
July 20	Staff discussion State to clear up Lovett letter July 16 (Gass)



\*July 26                    Martin letter to Epstein. (See annexed summary.)

July 30                    Informal contact Export-Import and State to  
clarify Martin letter (Gass)

\*August 3                  Epstein to Lovett (See annexed copy.)

\*August 5                  Jacobsen - Truman conversation. (See annexed  
cable paraphrase excerpt.)

August 27                  Lovett - Epstein conversation

August 30                  State Department discussion (Heyd - Gass)  
Export-Import discussion (Ginsburg - Gass)

\*August 31                  Agriculture Department support of Israel's application  
(See copies annexed.)

\*August 31                  Teletype to Arthur Lourie from Gass (See copy annexed.)



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Teletype sent August 31, 1948

To Arthur Lurie from Oscar Cass

Would greatly appreciate the assistance of your office in damming the flow of uninformed propaganda to the effect that Israel is about to receive a loan from the Export-Import Bank. The facts are, and I have checked these facts in the most responsible quarters only yesterday, that no loan is under active consideration at the Export-Import Bank and no loan is likely to be concluded during the next months. No political support whatsoever is being given by the White House or the State Department and the strongest political support would be necessary to secure the conclusion of such a loan under current disturbed conditions. We have no established public relations line on this matter -- though it is high time that one were established -- but at least perhaps we can prevent the Democratic party from taking a cheap electioneering profit on false pretense.

OSCAR GASS Consulting Economist

NO. 3 THOMAS CIRCLE, WASHINGTON 5, D. C.

National 2632

June 2, 1948

Mr. William McChesney Martin, Chairman  
Export-Import Bank  
Washington, D.C.

Dear Mr. Martin:

Mr. Epstein and I wish to thank you, the Board of Directors of the Bank, and your staff for the attention and sympathetic interest you gave yesterday to our oral presentation of Israel's loan application.

We thought it might be helpful to you to have the substance of our presentation in writing. We are therefore sending you the attached memorandum. A binder enclosing all of our previous submissions to the Bank on this question is also attached, for your convenience.

We especially appreciate your understanding of the need for urgent action in this matter and your consequent determination to give us an answer, in principle, later this week or early next week. Should your answer be affirmative, as we hope, Mr. Eliezer Kaplan, the Minister of Finance of the Provisional Government, would come to Washington shortly to conclude and sign a final agreement.

Between yesterday and today the overt evidence of the stability of the State which has been established in Israel has become somewhat clearer even to the general public. Few States have given such a demonstration of their strength and survival value only two weeks after their legal date of birth. Such strength is evidence of the long continuity and tenacity of purposes. It assures not only outward stability but also a strict observance of obligations freely assumed - financial and other.

I have not, in my own mind, the slightest doubt of the stabilization and eventual prosperity of the State of Israel. Israel will, I am confident, establish a productive home for many hundreds of thousands who would otherwise be homeless. It will also, in time, make a great constructive contribution to the whole Middle East - a contribution of democratic spirit, of scientific method and of business enterprise. But the early road of Israel can be very hard or relatively smooth. The Bank is in a position to make a great, strategic contribution towards smoothing it.

Yours sincerely,

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Oscar Gass  
Economic Adviser to the  
Provisional Government of Israel

*Esleech*

*Fidelity Onion Skin*

MADE IN U.S.A.



Paraphrased excerpt from cable dated June 1, 1948

Kaplan 6 -A  
Memisrael  
Tel Aviv, Israel

Epstein Gass held preliminary financial discussions Henderson, Thorp, Martin Thursday, Friday, Tuesday STOP Martin promised reply in principle later this week or early next week STOP He obviously concerned respecting assurance Israel survival and consequent repayment ability STOP We can be confident of a loan realistically only if peace achieved or there are striking Israeli victories assuring ultimate success STOP Loan in absence peace or assured victory would mean State Department desire support Israel STOP Such support very doubtful

Epstein Gass

June 2, 1948

The Honorable Willard Thorp  
Assistant Secretary of State  
Department of State  
Washington 25, D.C.

Dear Mr. Thorp:

I enclose copies of a memorandum dealing briefly with the subject matter discussed with you and your staff by Mr. Epstein, Mr. Nathan and myself on Friday. We shall be pleased to continue this discussion at your earliest convenience.

I venture to call to your attention again the urgency of affirmative action on the loan application discussed in this memorandum. The Government of the United States is in a position, at this time, to make a great contribution to an important and long-delayed resettlement and development problem. We trust that this strategic moment will not be allowed to pass without constructive action.

Yours sincerely,

Oscar Cass  
Economic Adviser to the  
Provisional Government of Israel

ENC.  
OG:rg

# State of Israel

PROVISIONAL GOVERNMENT

OFFICE OF THE  
REPRESENTATIVE

2210 MASSACHUSETTS AVE. N. W.  
WASHINGTON 8, D. C.  
ACAMS 5411

Confidential

June 2, 1948

## MEMORANDUM

Application of Israel for a Credit of \$100,000,000  
from the Export-Import Bank

1. The funds requested in the present application would be utilized primarily to facilitate the accomplishment of Israel's Four-Year Plan of Resettlement and Development (1948-51). The two basic purposes of this Plan are the productive employment of 400,000 immigrants in Israel during the next four years and the rapid raising of the standard of living of the Arab population of Israel to a level of equality with the Jewish standard. Some \$75,000,000, out of the total funds requested in this loan application, are required for investment in connection with the accomplishment of these purposes.

2. A basic feature of the Four-Year Plan was the setting of an immigration target of approximately 100,000 persons for the year 1948. Due to special difficulties which could not be foreseen, it has proven possible to bring in only about 30,000 persons in the first five months of the year. Since May 15 however immigration has proceeded at a much higher rate. A target of 15,000 persons per month has been set for the next months. Given the resources to assure the productive employment of the immigrants, it may yet be possible to meet or even exceed the immigration target originally set for 1948.

3. A second - not entirely unrelated but in part independent - objective of this loan application is to provide dollars needed to meet certain specific and extraordinary supply shortages. These are specifically shortages of basic foods and fodders, of petroleum products, and of ships. In part dollar expenditures are

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State of Israel

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required for these commodities because of the unilateral exclusion of Palestine from the sterling area in February, in part because of special needs growing out of the recent disturbances in Palestine.

(a) The most important of these special supply problems is that of basic foods and fodders. Palestine has annual import requirements of some 180,000 metric tons of wheat, 80,000 tons of fodder cereals, 21,000 tons of oil seeds (oil equivalent), as well as substantial quantities of meat, rice, sugar and several minor products. Normally Palestine has imported these commodities almost entirely against payment in sterling and largely from neighboring countries; these sources of funds and supplies are partly closed. Nevertheless it is not suggested that Israel should finance the bulk of her food and fodder imports by payment in dollars, still less from credits advanced by the Export-Import Bank. It is requested merely that a credit of some \$15,000,000 be advanced to finance special and emergency food and fodder requirements. These will be only a minor fraction of the total requirements.

(b) A second problem of this kind arises in the case of petroleum products. Normally the Haifa refinery is an adequate source of supply and no other source would be considered. The flow of crude to the Haifa refinery has however now been stopped, for political reasons. Israel has offered to allow the refinery to supply the whole Middle East with refined products providing that the Arab States will desist from interfering with the flow of crude; it is hoped that this offer will be accepted. Meanwhile, however, Palestine's industry, transportation and domestic heating are all based on liquid fuels. An emergency may arise shortly, requiring extraordinary purchases of petroleum for dollars. It is not contemplated that, in any case, any substantial fraction of Palestine's annual consumption (approaching 600,000 metric tons) could be purchased with dollars, but relatively small emergency supplies may be required. For this purpose, a credit of \$5,000,000 is requested. It is hoped, however, that there will be no need to utilize dollars for this purpose.

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State of Israel

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(c) The third problem of this kind is that of maritime shipping services. Egypt and Syria have proclaimed an illegal blockade of the Palestine coast (promptly signified to be illegal by the United States Government). Egypt has seized cargoes destined for Israel and has attempted seizure and detained vessels bound for Israel utilizing the Suez Canal. Consequently many vessels have been deterred from serving Palestine ports. Israel will have to compensate for this deficiency of normal service by purchasing some vessels. For the longer term development of the country, such ship acquisition - though compelled by an abnormal situation - may well turn out to be a most valuable investment. A credit of \$5,000,000 is requested for this purpose.

4. It is proposed that the funds made available under this credit should be obligated within twelve months after the signature of the loan agreement. All purchases would be made through normal trade channels.

5. No special request is made with respect to the rate of interest. It is presumed that this loan would bear an interest rate comparable to the rates on other credits of similar maturity that have been granted by the Bank in recent years.

6. It is suggested that the credit might be repaid in twenty-four equal semi-annual installments, the first payment to be made two years after the signature of the loan agreement.

7. The question of ability to repay has been dealt with exhaustively in previous submissions particularly in the memorandum prepared by Mr. S. Hoofien, Chairman of the Board of Directors of the Anglo-Palestine Bank Ltd. This question has also been discussed in the various submissions analyzing the Palestine balance of payments. In our judgment, there is no reasoned basis for doubt of the ability of Israel to repay very much larger sums than are here under discussion over an adequate period of time.

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8. It is suggested, in view of the urgency of the underlying program, that should a favorable decision in principle be reached, it might be possible for the Bank to issue a letter of intent to the Minister of Finance of Israel. Such a letter would permit essential purchasing to begin immediately, while the final details of a loan agreement were being arranged.

9. A summary statement of the goods and services to be purchased under the proposed credit is given on the following page. Fuller details for many categories have already been supplied. The Ministry of Finance of the Provisional Government of Israel is prepared to furnish any further information that may be required.



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Goods and Services to be Purchased under the  
Proposed \$100,000,000 Credit

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1.	Agricultural tools, machinery and equipment	\$ 13 million
2.	Dairy cattle	2 million
3.	Industrial machinery and equipment (including power equipment)	10 million
4.	Construction equipment	3 million
5.	Plumbing and other building installations	2 million
6.	Trucks and busses	3 million
7.	Iron and steel	
	Pipe and other irrigation and water supply	\$7.5 million
	Structurals	5.0 million
	Other	<u>2.5 million</u>
		15 million
8.	Non-ferrous metals and products	2 million
9.	Timber	4 million
10.	Chemicals and miscellaneous raw materials	4 million
11.	Foodstuffs and fodders	15 million
12.	Petroleum products	5 million
13.	Ship acquisition and repair	5 million
14.	Shipping services carrying above- mentioned commodities	15 million
15.	Engineering, consulting and purchasing services	<u>2 million</u>
	TOTAL	\$100 million

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Paraphrased excerpt from cable dated June 15, 1948

Kaplan  
Memisrael  
Tel Aviv, Israel

Conversations State and Export-Import proceeding regarding loan STOP  
President Truman told top officials only that he wished Israel's  
loan application to be handled like any other application STOP  
Martin assured me yesterday that he is working to reach speedy  
decision STOP Export-Import however waiting State Department assurance  
of peace and stability Israel STOP Believe State Department will not  
approve any loan action until satisfied general character Palestine  
peace settlement



204351 204104 204110

Summary of a letter from Mr. Robert A. Lovett to Mr.  
Eliahu Epstein dated June 28, 1948

Acknowledged receipt cable June 8th from  
Shertok regarding loan. Requested Shertok  
be informed that loan was "under active  
consideration" by the Bank and the State  
Department.



Excerpt from a letter to Mr. Eliezer Kaplan from Mr. Oscar  
Cass dated June 29, 1948

"At the top political level in the Department of  
State nothing can be taken for granted except  
continuing ill-will. I write this with the greatest  
deliberation. Meanwhile, however, the financial  
people, all of whom are much more sympathetic, are  
clearly hoping that we can do something if the  
truce is extended or peace concluded."





July 1, 1948

Mr. dear Mr. Lovett:

Thank you for your letter of June 28, 1948 with respect to the application of the Provisional Government of Israel to the Export-Import Bank for a loan of one hundred million dollars. I shall inform my Government of your assurance that this loan application is under active consideration by the Department of State and the Export-Import Bank.

This loan is of great importance to Israel because of its possibilities of facilitating the accomplishment of our basic purposes of immigration and the related economic development. I would accordingly appreciate an opportunity to discuss this matter with you at your earliest convenience.

Sincerely yours,

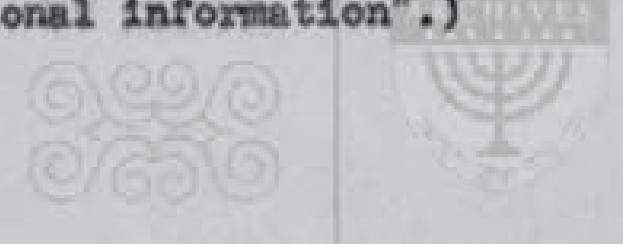
Special Representative

Mr. Robert A. Lovett  
Under Secretary of State  
Department of State  
Washington, D.C.

Summary of a letter from Mr. Robert A. Lovett to Mr. Eliahu  
Epstein dated July 16, 1948

Suggested that the Export-Import Bank wished  
to study "additional information" from the  
Provisional Government of Israel.

(The Export-Import Bank, both at this time and  
later, denied that it was interested in any  
"additional information".)



# State of Israel

PROVISIONAL GOVERNMENT

OFFICE OF THE  
REPRESENTATIVE

659

2210 MASSACHUSETTS AVE. N. W.  
WASHINGTON 9, D. C.  
ADAMS 5411

July 19, 1948

My dear Mr. Lovett:

I wish to call to your attention the urgency of action now with respect to the application of the Provisional Government of Israel to the Export-Import Bank for a loan of one hundred million dollars. Now that the cessation of hostilities in Palestine has been achieved, my Government is turning its primary attention to the peaceful work of immigration and development. The credit from the Export-Import Bank can be most helpful in promoting this peaceful economic progress.

I am bringing this matter to your attention particularly because it is my impression that considerations respecting peace in Palestine rather than those relating to the financial credit-worthiness of Israel have delayed affirmative action hitherto on this loan application. It would accordingly be most helpful if you could inform both the Export-Import Bank and the responsible economic officers of the State Department that the cessation of hostilities in Palestine now seems assured. I know that, as you have informed me, you are fully appreciative of the responsible and law-abiding attitude which the Provisional Government of Israel has taken in helping to bring about this cessation of hostilities.

I would also appreciate an opportunity to discuss the larger objectives of this loan application with you at your earliest convenience.

Sincerely yours,

Special Representative

Mr. Robert A. Lovett  
Under Secretary of State  
Department of State  
Washington, D.C.

# State of Israel

PROVISIONAL GOVERNMENT

OFFICE OF THE  
REPRESENTATIVE

658

2210 MASSACHUSETTS AVE. N. W.  
WASHINGTON 8, D. C.

ADAMS 5411  
July 19, 1948

My dear Mr. Martin:

In view of the fact that the fighting in Palestine has come to an end, I would like to call upon you most urgently for action in connection with the application of the Provisional Government of Israel for a credit of one hundred million dollars from the Export-Import Bank.

I appreciate that there has been some hesitation on your part in recent weeks to proceed with this credit so long as Palestine was an area of active hostilities. This difficulty no longer prevails, and Israel is proceeding to give its primary attention from now on to the peaceful work of immigration and development. We are confident that the Export-Import Bank will see its way to participate in the furthering of that peaceful economic progress.

Both I and my Economic Adviser, Mr. Oscar Gass, are available for consultation with you on this matter at your convenience.

Sincerely yours,

Special Representative

Mr. William McChesney Martin, Chairman  
Export-Import Bank  
Washington, D.C.

Summary of a letter to Mr. Eliahu Epstein from Mr. William McC.  
Martin dated July 26, 1948

Expressed regret that "reports reaching me" do  
not appear to warrant at this time "active  
consideration" of the loan application by the  
Export-Import Bank.





# State of Israel

PROVISIONAL GOVERNMENT

OFFICE OF THE  
REPRESENTATIVE

2210 MASSACHUSETTS AVE. N. W.  
WASHINGTON 8, D. C.  
ADAMS 5411

1041

August 3, 1948

My dear Mr. Lovett:

My Government has instructed me to ascertain the precise status of its application for a credit of one hundred million dollars from the United States Export-Import Bank, in view of the somewhat conflicting information which I have found it necessary to transmit to Israel recently on this question.

As you are aware, Israel's application for this loan was discussed first by Dr. Chaim Weizmann with President Truman on May 25th, 1948. President Truman at that time graciously assured Dr. Weizmann that there would be no difficulty in Israel's being granted a substantial loan by the United States Government, for constructive purposes.

Subsequently, and pursuant to this general assurance, I and my Economic Adviser, Mr. Oscar Gass, had a series of discussions with the responsible economic officers of the Export-Import Bank and the Department of State. These discussions dealt with matters with which the appropriate officials of the United States Government were already largely familiar because they covered ground which had been dealt with during the preceding five months on behalf of the Jewish Agency for Palestine. All of the technical questions advanced by the staff of the Export-Import Bank had already received replies in the approximately twenty-five submissions made in response to Export-Import Bank inquiries. These submissions were brought up to date in a memorandum of June 2nd, 1948, which was communicated -- like the previous submissions -- both to the Export-Import Bank and to the Department of State. We appreciate that there may be some technical questions outstanding such as can be settled in final negotiations; on the other hand, it is clear that the economic officers of the United States Government have received a relatively full picture of the way in which this credit application is designed to service Israel's general program of resettlement and development.

On June 28th, 1948 you requested me to "...inform Mr. Shertok that the loan application of your Government has been received by the Export-Import Bank and that it is under active consideration by the Bank and by the Department". I conveyed this information to my Government.

I was accordingly somewhat surprised to receive a letter from the Chairman of the Export-Import Bank dated July 26th, 1948 stating that "...reports reaching me do not appear to warrant at this time active consideration by the Export-Import Bank of the credit application filed with the Bank...". As our discussions have made clear, the concern of the Chairman of the Export-Import Bank related not to purely financial and economic considerations but rather to such general political and military reports as bear on peace and stability in Israel. However, during the month which intervened between your letter and that of the Chairman of the Export-Import Bank, the chief military and political developments which occurred in Palestine were the further strengthening of the security of Israel and substantial progress toward the achievement of a permanent peace under the sanction of the United Nations. My Government is much concerned that this progress in the achievement of peace and stability in Palestine should be accompanied by a shift in the status of our loan application from one commanding active consideration to one not warranting active consideration.

The Provisional Government of Israel was strengthened in its expectation that the Government of the United States would be in a position very shortly to conclude a loan agreement with Israel by the encouragement which I received in the interview with which President Truman honored me on July 29th, 1948. The President expressed his great interest in the resettlement of displaced persons in Israel and in the related economic development.

As you will appreciate, a loan of one hundred million dollars from the United States to Israel at this time could be most helpful in facilitating the next stage of our work of bringing displaced persons into Israel and affording them constructive, self-sustaining employment. The Provisional Government has been much heartened by recent evidence that both the Government of the United States and all sections of the American people are sympathetic with the accomplishment of these objectives. My Government is accordingly most interested in concluding these negotiations. Israel would be prepared to




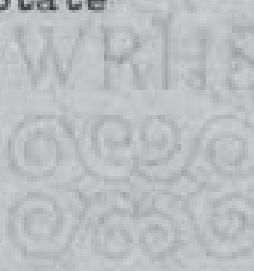
send its Minister of Finance to Washington to complete negotiations for a loan agreement as soon as the United States Government considers it advisable.

I would appreciate having your views on the status of this matter so that I can respond to the inquiry of my Government.

Sincerely yours,

Eliahu Epstein  
Special Representative

Honorable Robert A. Lovett  
Under-Secretary of State  
Department of State  
Washington, D.C.



Paraphrased excerpt from cable dated August 5, 1948

Kaplan Shertck  
Memisrael  
Tel Aviv, Israel

"President Truman's former business partner Jacobson called after interview with President and reported that President promised call in Marshall August 5th or 6th and instruct Marshall to get ahead with the loan STOP Beg you not to attribute too much importance to this conversation Jacobson and Truman though have great confidence that Jacobson report to me verbally accurate."



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P  
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DEPARTMENT OF AGRICULTURE  
Office of the Secretary  
WASHINGTON

August 31, 1948

Mr. E. Epstein  
Special Representative of the  
Provisional Government, State  
of Israel  
2210 Massachusetts Ave., NW  
Washington 8, D.C.

Dear Mr. Epstein:

I am enclosing, for such use as you may find for it, an analysis of the portion relating to agriculture of the application of the Provisional Government of Israel to the Export-Import Bank for a loan in the sum of \$100,000,000.

Members of the staff of this Department have discussed this analysis with Mr. Gass and have revised it to conform with his suggestions. I hope you will find it useful.

I am also enclosing the copy of the loan application and subsequent reports furnished us by Mr. Gass.

With kind personal regards, I am

Sincerely yours,

CHARLES F. BRANNAN (signed)

Secretary

Encls.

(Annex to Letter of August 31, 1948 from Charles P. Brannan to Mr. Eliahu Epstein. All underlining in the text of this Report has been added by the Israeli Mission)

Report of the results of a staff review of an application of Israel for a credit of \$100,000,000 with particular reference to the agricultural implications thereof.

The share of the Agricultural Investment and Food supply payments in the application of the Provisional Government of Israel for the \$100,000,000 credit is \$45,000,000. The food and fodder purchase component of the agricultural segment is \$15,000,000 and the agricultural investment component is \$30,000,000.

In the review of the credit application access was had to two reports of fairly recent date which contain considerable valuable information pertinent to agriculture and plans for its development in Palestine. These reports are "Jewish Colonization in Palestine" by Drs. Loewe and L. Samuel and "Development of Irrigated Farming in Palestine Based on Utilization of Local Water Sources" prepared by the Agricultural Research Station at Rehovot. These were made available to Mr. Oscar Cass, Economic Adviser to the Provisional Government of Israel.

In regard to the proposed credit of \$15,000,000 for food and fodder purchases, it is reasonable to conclude that the effects of these purchases from the standpoint of United States domestic prices would be almost negligible. Further, some of the commodities to be purchased, such as sugar and wheat, may be in relatively favorable supply during the next four years.

With respect to the proposed credit of \$30,000,000 for agricultural intensification and development in Palestine, the projected national income and savings and the optimistic tenor of expositions as to Palestine's capacity to absorb large numbers of immigrants within the next few years and settle a considerable number of them as colonists on the land are impressive. The farm improvement program proposed to be financed in part through the proposed credit will strengthen the economic base of Palestine and will have a significant long term value. In view of the total objective in Palestinian development it is a reasonable undertaking, with worthy humanitarian aims and merits sympathetic consideration.

Should the expectations of the agricultural development program that would be carried out on the limited area allowable by the proposed credit be realized, the improved agricultural base would be capable of making enhanced contributions to national finances and, provided a repayment period was adequate, could assume the responsibility for liquidating the development loan.

The proposed agricultural development program will, however, be undertaken with definite risk. The major problem is recognized as the lack of an adequate resource base of agricultural land. The Palestine area suited for crop production is restricted and the principal opportunities for further agricultural colonization are on land



already in use for agricultural production. Therefore, the bulk of further colonisation requires readjustment of farmers now on the land, a slow and costly process.

In order to better utilize the resources of the country, the proposed development plan calls for the expansion of improved agricultural methods and techniques and a wide extension of irrigation farming. The ultimate completion of the plan will bring a five-fold increase in the acreage of land irrigated. The increase in irrigation and the application of improved farming practices are expected to make possible an increase of 78,549 additional agricultural units.

There is general agreement that much can be accomplished with improved farming practices. The need to intensify farming enterprises and to increase productivity per worker is clear if Israel is to expand its agricultural settlement. To do this will require increasing capital investments for improved livestock, machinery, buildings, equipment, and irrigation systems. All of these types of capital needs require long-term investments - 20 to 30 years or more may be necessary to liquidate investments in buildings and irrigations structures, and 5 to 15 years for breeding cattle and machinery. The rate of return on such investments is likely to be small in the first years of operation while reorganization is taking place or during the development period of new agricultural units. It takes many years to establish a settlement as a going net income-producing unit. The long-time character of improvement and development loans would make it advisable to base the repayment plan on the amortization principle.

The review of the types of farm plans proposed shows that a technically sound approach has been taken to the problem of farm planning. Notwithstanding the adequacy of the plans developed, it is believed that the income-producing abilities of the irrigation and settlement plan may be over-optimistic, especially for the first few years of operation. Dairying is important as a measure for intensifying production, but fodder supplies may have to be developed close at hand and improved breeds of cows obtained before increased incomes become available for paying part of the development costs. These requirements are all long-time measures and will have to be financed with credit adapted to such conditions.

A transition in Arab agriculture may well require a generation or longer, judging from the information contained in the reports available. Although it is planned to initiate the settlement plan on land entirely in Jewish ownership and where extensive irrigation works will not be necessary, rearrangement of ownerships may cause delays and increase the costs of development. Another contingency that may arise to increase costs and make more difficult the liquidation of agricultural loans is the long time that may be necessary for the Arab farmers to progress from Stage A (Transition farm) to Stage Z (Intensive farm) in the development plan.

Many of the foregoing risks involved in the proposed undertaking have been recognized by those who participated in the planning of the development. They must also be weighed in any consideration of the proposed credit. The kinds of things proposed to be financed with the agricultural portion of the credit appear to be the things required to initiate the development. Without them the development would not be possible. With these facilities there appears to be reasonable assurance of beneficial returns through an increase in the production of agricultural commodities for local consumption and an ultimate favorable increase in the balance of Palestine trade.



JEWISH AGENCY FOR PALESTINE  
TREASURY DEPARTMENT

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CONSOLIDATED ACCOUNT  
OF INCOME AND EXPENDITURE

of the

Jewish Agency for Palestine  
Palestine Foundation Fund (K.H.),  
Jewish National Fund (K.K.L.)

and

COMBINED ACCOUNT

of the above with the Youth-Aliyah Dept.

October 1946 - September 1947

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Jerusalem, January 1948.



Consolidated Account of Income and Expenditure  
of  
The Jewish Agency for Palestine  
The Palestine Foundation Fund (Keren Hayessod)  
The Jewish National Fund (Keren Kayemeth Leisrael)  
for the period October 1946-September 1947

SUMMARY

<u>Income</u>	LP.	Percentage
Contributions	9,347,858.199	59.7
Participations, Grants, etc.	1,070,554.652	6.8
Loans	3,001,845.782	19.2
	<u>13,420,258.633</u>	<u>85.7</u>
<u>Expenditure</u>		
Immigration, Relief to Refugees and Youth Aliyah	2,152,836.413	13.8
Purchase of Land	3,405,480.650	21.8
Agricultural Settlement	2,634,253.494	16.8
Housing and Accommodation	1,838,944.617	11.8
Trade and Industry	604,023.551	3.8
Labour	325,701.053	2.1
Resettlement of Ex-soldiers	793,186.364	5.2
National Organisation	1,148,593.134	7.3
Education and Culture	221,643.177	1.4
Religious Affairs	53,947.958	0.3
Grants to Institutions	103,773.628	0.6
Administration and Propaganda	494,254.464	3.2
Interest on loans received	211,134.982	1.3
Total expenditure	13,987,788.485	89.4
Repayment of loans (principal)	1,652,718.774	10.6
	<u>15,640,507.259</u>	<u>100.0</u>
Excess of Expenditure over Income	<u>2,220,248.626</u>	<u>14.3</u>

CONSOLIDATED ACCOUNT OF INCOME AND EXPENDITURE  
THE JEWISH AGENCY FOR PALESTINE, THE PALESTINE FOUNDATION FUND & THE JEWISH NATIONAL FUND  
for the year 5707 (October 1946-September 1947)

	Jewish Agency	P.F.F.	J.N.F.	Total
	LP. Mils	LP. Mils	LP. Mils	LP. Mils
<u>INCOME</u>				
	(1)			
Contributions		4,807,008.104	4,540,850.095	9,347,858.199
Participations, Grants, Collections, etc.	842,619.289	62,439.910	165,495.473	1,070,554.672
	842,619.289	4,869,448.014	4,706,345.568	10,418,412.851
Loans		1,888,282.165	1,113,563.617	3,001,845.782
	842,619.289	6,757,730.179	5,819,909.185	13,420,258.633
<u>EXPENDITURE</u>				
Immigration, Relief to Refugees, and Youth:				
Aliyah	2,121,049.023	31,796.540		2,152,836.413
Purchase of Land		30,073.001	3,375,407.649	3,405,480.650
Agricultural Settlement	2,350,317.782	10,550.000	273,390.732	2,634,258.494
Housing (2)	1,838,944.617			1,838,944.617
Trade and Industry	604,028.551			604,028.551
Labour	325,701.053			325,701.053
Resettlement of Ex-soldiers	793,186.364			793,186.364
National Organisations	1,148,598.134			1,148,598.134
Education and Culture	221,458.302	184.875		221,643.177
Religious Affairs	41,894.901	12,053.057		53,947.958
Grants to Institutions	80,249.228	23,524.400		103,773.628
Administration and Propaganda	141,540.635	116,356.882	236,356.947	494,254.464
Interest (on loans received)		71,365.479	139,769.503	211,134.982
Total Expenditure	9,666,969.420	295,894.234	4,024,924.831	13,987,788.485
Repayment of loans (principal)		651,640.365	1,001,078.409	1,652,718.774
	9,666,969.420	947,534.599	5,026,003.240	15,640,507.259
Excess of Expenditure over Income				2,220,248.626

RECONCILIATION OF INTERNAL TRANSFERS

<u>INCOME</u>				
As per consolidated Account	842,619.289	6,757,730.179	5,819,909.185	13,420,258.633
Transmitted from P.F.F.	5,735,832.144			5,735,832.144
"    "    J.N.F.	1,080,492.938			1,080,492.938
	7,658,944.351	6,757,730.179	5,819,909.185	20,236,583.715
<u>EXPENDITURE</u>				
As per consolidated Account	9,666,969.420	947,534.599	5,026,003.240	15,640,507.259
Transmitted to Jewish Agency		5,735,831.144	1,080,492.938	6,816,325.082
	9,666,969.420	6,683,365.743	6,106,496.178	22,456,832.341
Excess of Expenditure over Income				2,220,248.626

(1) Keren Hayessed records further income of LP.344,956, the bulk of which expended in U.S.A., to be included in the Jewish Agency accounts later.

(2) Including housing schemes in plantation villages and agricultural settlements.

Itemized Consolidated Income

	LP.	LP.	LP.
<u>Contributions</u>			
<u>Palestine Foundation Fund</u>			
Regular Receipts			
(List No.1)	4,703,181.145		
Earmarked Receipts			
(List No.1)	<u>103,826.959</u>	4,807,008.104	
<u>Jewish National Fund</u>			
Receipts from various countries (List No.1)		<u>4,540,850.095</u>	9,347,858.199
<u>Participations, Grants, Collections and other income</u>			
<u>Jewish Agency for Palestine</u>			
Participations and Grants (List No.2)	511,912.430		
Collection on Loans (List No.3)	94,615.070		
Sales of camps equipment (Military camps bought in and transmitted from Europe)	68,927.931		
Dividends, interest	11,676.258		
Rent for tents and huts	7,942.408		
Receipts for dispatch of parcels	7,239.867		
Earmarked Funds			
for absorption of Ex-soldiers in transportation enterprises	8,000.000		
for Volunteers in Palestine	4,210.500		
Various Income	<u>128,094.805</u>	842,619.269	
<u>Palestine Foundation Fund</u>			
From J.N.F. on a/c of Purchase of Kuskus-Tabun Land	32,500.000		
Refund of old debts from Amzie	25,968.977		
from "Meshek"	3,906.757		
Sundry collections	<u>64.176</u>	62,439.910	
<u>Jewish National Fund</u>			
Collections of debts	75,322.784		
Rent from land	65,855.804		
Various income (List No.4)	<u>24,316.885</u>	<u>165,495.473</u>	<u>1,070,554.652</u>
		C/F	10,418,412.851



LP.

LP.

LP.

B/F

10,418,412.851

Loans

Palestine Foundation Fund

Loan received from A.P.B.  
a/c of LP.600,000.-of  
which LP.500,000.-was re-  
ceived in 5706 100,000.000

Loan received from A.P.B.  
Ltd. -  
Special credit for invest-  
ment in Palestine Mort-  
gage Bank Debentures 242,672.225

Advances on a/c of future  
contributions

From USA 1,365,609.940  
" South-  
Africa 180,000.000 1,545,609.940 1,888,282.165

Jewish National Fund

Loans received from  
various banks and  
institutions

1,113,563.617

3,001,845.282

13,420,258.633



Itemized Consolidated Expenditure

	LP.	LP.
<u>Immigration and Rescue</u>		
<u>Jewish Agency for Palestine</u>		
Rescue, Relief and Training		1,014,074.666
Transportation of Immigrants		31,901.743
Care of Immigrants		
Initial accommodation, cash		
equipment and medical aid	578,913.986	
Loans	34,490.754	
Social cases	23,421.315	
Immigrants Welfare Section		
administrative expenses	<u>24,618.125</u>	661,444.180
 Immigration Department -		
Administrative expenses of		
Central Office	5,847.696	
Office in Jerusalem, Tel-Aviv		
and Haifa	31,884.644	
Offices abroad	<u>2,375.810</u>	40,108.150
 Participation in Youth Aliyah		
Budget		288,396.676
Contact with Diaspora -		
Delegates Section	29,851.123	
Participation in Zionist		
Organisation's work abroad	25,000.000	
Missing Relatives Service	20,723.093	
Information Bureau for Jews		
in U.S.S.R.	1,745.443	
Parcels Despatch Section	<u>7,792.799</u>	85,124.458
 <u>Palestine Foundation Fund</u>		
To Youth Aliyah Department		
out of earmarked contributions		
from Canada	31,534.790	
Sundries	<u>251.750</u>	<u>31,786.540</u>
		2,152,836.413
 <u>Land Purchase, etc.</u>		
<u>Jewish National Fund</u>		
Acquisition of Land		
Agricultural Land	1,831,371.239	
Land for Agricultural Housing	165,988.000	
Land for Urban Housing	<u>821,710.000</u>	2,819,069.239
 Development and Amelioration of		
of Agricultural Land		
(List No. 5)		102,514.075
Hydrological Survey, Water Supply,		
Drainage and Anti Malaria Work		
(List No. 6)		58,397.605
Maintenance of Land		
(List No. 7)		45,153.946
Afforestation		
(List No. 8)		<u>78,162.056</u>
	C/F	3,103,296.923

	LP.	LP.
	B/F	3,103,296.923
Road Construction (List No. 9)		87,473.047
Development of Land for Housing (List No. 10)		43,494.843
Buildings		34,320.489
Property Taxes and Rates paid		21,942.294
Participation in Land Development and Water Companies (List No. 11)		22,846.434
Protection of heirless Jewish Property in Palestine		54,057.696
Section for Jewish Property in Diaspora		<u>7,975.923</u>
		3,375,407.649
<u>Palestine Foundation Fund</u>		
Plot of Land in Kuskus - Tabun	29,698.001	
Plot of Land in Herzliyah (in lieu of contribution)	<u>375.000</u>	<u>30,073.001</u>
		<u>3,405,480.650</u>
<u>Agricultural Settlement</u>		
<u>Jewish Agency for Palestine</u>		
<u>Collective Settlements</u>		
On account of initial budgets (Takziv Aliyah) for 29 col- lective settlements founded from 1.10.1946 to 30.9.1947	312,833.689	
Complementary allocations for development of exist- ing farms:		
44 settlements founded from 1939/40 to 30.9.1946	371,850.442	
37 settlements founded from 1935/36-1938/39	178,145.675	
12 settlements founded from 1929/30-1935/36	37,392.591	
3 settlements founded before 1929/30 (List No. 12)	<u>4,329.630</u>	
	591,718.338	
Water projects and water researches in Negev	583,287.332	
Water researches in Seisan Plain	437.500	
Loans for irrigation	<u>4,045.000</u>	587.769.832
Conversion of agricultural debts (jointly with Nir Ltd., PASA Ltd., and Anglo- Palestine Bank involving debts amounting to LP.361,000.-)	66,732.500	
<u>Various loans:</u>		
For laying-in stocks	32,715.111	
Industrial enterprises in the Negev	6,909.418	
Participation in Hakibutz Hameuhad Fund	<u>3,000.000</u>	<u>42,624.529</u>
		<u>1,601,678.883</u>
	C/F	1,601,678.883

	LP.	LP. B/F	LP. 1,6C1,678.888
<u>Smallholders settlements</u>			
Payment on account of initial budgets (Takziv Aliyah) for 5 smallholders settl. founded from 1.10. 1946 - 30.9.1947	32,720.976		
Complementary allocations for development of existing farms:			
30 settlements founded from 1939/40-30.9.1946	274,841.020		
10 settlements founded from 1936/37-1938/39	56,922.266		
26 settlements founded from 1929/30-1935/36	109,429.160		
20 settlements founded before 1929/30 (List No. 13)	<u>27,032.256</u>	500,945.678	
Fund for smallholders settlements		<u>600.000</u>	501,545.678
Loans and investments in private settlements (List No. 14)			142,285.411
Various activities (List No. 15)			112,313.069
Investments in agricultural and water companies (List No. 16)			104,000.000
Service charges (interest paid)			9,184.071
Administration expenses			16,008.369
Agricultural Experimental Station (List No. 17)			<u>74,101.296</u>
			2,561,116.782
<u>Less: Expenditure previously recorded and now included in accounts of settlements ..</u>			
Erection of camps in the Negev	34,298.401		
Loans for housing through PASA	3,122.527		
Agricultural machinery and equipment	<u>9,669.785</u>		
	47,090.713		
Participation of the Department for the Resettlement of Ex-soldiers in collective settlements	129,983.307		
in private "	<u>33,725.000</u>	<u>153,708.307</u>	<u>210,799.020</u>
			<u>2,350,317.762</u>



	LP.	LP.
	B/F	2,350,317.762
<u>Jewish National Fund</u>		
Loans to various agricultural settlements	124,890.732	
Loans to companies and institutions for purchasing of pipes	<u>148,500.000</u>	<u>273,390.732</u>
		2,623,708.494
<u>Palestine Foundation Fund</u>		
Loans to various agricultural settlements out of earmarked funds for erection of guest houses	8,150.000	
For development of Ramath-Ishai Village	<u>2,400.000</u>	<u>10,550.000</u>
		<u>2,634,258.494</u>
<u>Housing and Accommodation</u>		
<u>Jewish Agency for Palestine</u>		
<u>Building by Jewish Agency directly:</u>		
Transit camps and hostels for immigrants (List No. 18)	111,895.492	
Camps for labour groups in the vicinity of villages (List No. 19)	76,966.169	
Residential quarters in suburbs and plantation villages (List No. 20)	30,900.346	
Purchase of various building materials and housing equipment	614,962.636	
Maintenance of buildings	2,966.224	
Maintenance of Yemenite camps	1,807.767	
Insurance and sundry expenses	1,710.334	
Administrative expenses (salaries, travelling and other expenses)	<u>1,293.515</u>	842,502.483
<u>Financing of Building through other bodies:</u>		
Financial Institutions -		
Tephahoth - Investments in shares	145,000.000	
General Mortgage Bank Ltd. - Investments in debentures	242,672.225	
Bitzur - Investments in shares	119,000.000	
Neveh Oved Co. Ltd. (Mimun) - participation in fund	<u>8,835.854</u>	515,508.079
<u>Housing Societies -</u>		
Ichsun Co. Ltd.	91,750.000	
Kereth Co. Ltd.	25,000.000	
Diroth Am RAASCO Co. Ltd.	<u>21,500.000</u>	
C/F	138,250.000	1,358,010.562



	LP.	LP.
	138,250.000	1,358,010.562
B/F	4,998.000	
Maoz Leoleh Co. Ltd., Jerusalem	4,690.000	
Maon Co. Ltd. Haifa		
Kupat Milveh shel Hapoel		
Hamizrachi - preference shares	4,300.000	
Safad Immigrants Housing Co. Ltd.	<u>2,000.000</u>	154,238.000
Loans for housing against third mortgages (List No. 21)		68,355.000
Loans for Housing to local councils (List No. 22 )		42,709.660
Joint Loan Funds		<u>8,200.000</u>
<u>Building activities of Jewish Agency jointly with other bodies:</u>		
Erection of Residential quarters for Yemenites at Karkur, Hadar and Hadera - jointly with Mortgage and Credit Bank - 160 units		24,000.000
Participation in consortium (constituted by Jewish Agency, Nir Ltd. PASA and Solel Boneh Ltd.) granting loans totalling LP.250,000.-	137,500.000	
Participation in LP.50,000.-Loan granted by Bizur to settlements	<u>12,500.000</u>	150,000.000
<u>Other Activities</u>		
Expenditure on housing for immigrants in smallholders villages not yet specified		25,000.000
Rent paid for flats for new immigrants		<u>8,431.395</u>
		<u>1,838,944.617</u>
<u>Reconciliation by budgets</u>		
1. Housing Section		1,058,348.351
2. Investments in housing companies		506,672.225
3. Agricultural Settlement Department		150,000.000
4. Labour Department		75,557.636
5. Immigration Department		<u>48,366.405</u>
		<u>1,838,944.617</u>
<u>Trade and Industry</u>		
<u>Jewish Agency for Palestine</u>		
<u>Department of Trade and Industry</u>		
<u>Industrial credits:</u>		
Otsar Letaasiyah Ltd., - investment in shares	100,000.000	
Promotion and Rehabilitation Fund jointly with A.P.B.	90,000.000	
Loan Fund with Otsar Letaasiyah Ltd.	82,050.000	
Joint loan funds with Palestine Industrial Bank	20,000.000	
Joint Loan Fund for promotion of cooperative industry with Worker's Bank	14,000.000	<u>306,050.000</u>
C/F		306,050.000

	B/F	LP.	LP.
<u>Marketing of Palestine Products:</u>		306,050.000	
Foreign Trade Institute	32,833.333		
Promotion of Palestine Products Exhibitions	6,700.000		
	6,284.322		
Palestine Economic Bureau in London	3,250.000		
Exports Promotion Fund	2,741.208		
Promotion of applied arts and Home Industry	1,672,431		
Trade and Transfer office	<u>1,200.000</u>	54,681.294	
<u>Research and Guidance</u>			
Palestine Raw Materials Research Institute	9,885.198		
Technical Guidance Bureau	2,724.566		
Planning and Research	1,154.348		
Publications	<u>4,188.042</u>	17,952.154	
Vocational Training Committee		5,722.451	
Various subsidies		650.000	
Administration		<u>10,311.344</u>	<u>195,367.243</u>
<u>Department of Crafts and small Trade</u>			
Loans to Craftsmen and Small-Traders			
Participation in "Idud" Co. Ltd.	27,000.000		
" " Tree Loan Centre	13,000.000		
" " Joint Loan Funds	<u>19,750.000</u>	59,750.000	
(List No. 23)			
Near East Trust Co. Ltd.-			
Investment in shares		10,000.000	
Immigration Enterprises Co. Ltd.		1,900.000	
Vocational training of craftsmen		1,793.000	
Subsidies to trade organisations		2,759.000	
Various Subventions		1,800.400	
Administrative expenses		<u>5,282.766</u>	83,285.166
<u>Other departments and offices</u>			
Economic Research Institute			9,134.325
Economic Department			8,494.657
Department of Statistics			8,710.234
Transportation Office			5,654.146
Zionist Information Bureau			3,775.157
<u>Investments in companies</u>			
Zim Palestine Navigation Co.		65,000.000	
Safad Development Co. Ltd.		15,000.000	
Tiberias Development Co.		7,500.000	
Marine Trust Co. Ltd.		374.290	
Palestine minerals Development Co., Ltd.		1,733.333	<u>89,607.623</u>
			<u>604,028.551</u>

	LP.	LP.
<u>Labour</u>		
Labour Exchanges (List No. 24)		64,910.876
Vocational training . for youth	9,897.045	
for adult workers (List No. 25)	<u>4,414.807</u>	14,311.852
Works in citribulture Instruction in citrus work	10,279.470	
Organisation of auxiliary work (List No. 26)	<u>32,300.000</u>	42,579.470
Auxiliary farms	7,360.000	
<u>Less:</u> Participation of the Department for Resettlement of Ex-Soldiers	<u>3,000.000</u>	4,360.000
Government and Public Works:		
Construction of roads, etc. through various Local Councils (List No. 27)	92,750.000	
Public works through Labour Exchanges	9,080.000	
Participation in expenses in connection with introduction of labourers into government works	2,788.651	
Introduction of labourers in works in Haifa port	1,000.000	
Loan fund for employees in refineries	600.000	
Loan fund for Post Telegraph and Railways employees	<u>150.000</u>	106,368.651
Measures against Unemployment -		
Employment schemes for immigrants in plantation villages	4,000.00	
Employment scheme through Otsar Le'haklauth	3,000.00	
Joint loan fund with unemploy- ment fund for development of crafts and home industry enterprises	3,000.000	
Transportation of labourers to places of work	906.443	
Transportation of youth into villages for agricultural training	<u>791.000</u>	11,697.443
Loan funds to settlements of Hapoel Hamizrahi through Yaniv		1,000.000
Loan to Poalei Agudath Israel		8,000.000
Subsidies to various institutions (List No. 28)		5,448.325
Administration expenses		19,881.825
Fishing and maritime activities (List No. 29)		47,142.611
		<u>325,701.053</u>



	LP.	LP.	LP.
<u>Resettlement of Ex-Soldiers</u>			
<u>Department</u>			
<u>Jewish Agency for Palestine</u>			
Demobilisation Offices			295,851.500
Agricultural Settlement			
through Agricultural			
Settlement Dept.	163,708.307		
directly	<u>2,935.000</u>		166,643.307
Housing:			
through "Diyur" Housing Co.			
On a/c of erection of 1000			
units through housing			
societies in towns and 100			
units through local councils			
in villages	75,000.000		
Kfar Azar	38,050.740		
Kiriath Avodah (through			
Shikun Co.)	30,000.000		
Kiriath Hayim (through			
Shikun Co.)	10,000.000		
Nahalath Itzhak	8,322.407		
Kiriath Nahum	5,633.612		
Sundries	<u>2,066.959</u>	169,073.718	
through "Tephahoth" Co.			
loans to Individual Ex-			
Soldiers		<u>32,500.000</u>	201,573.718
Joint Loan Funds			
Loan Fund jointly with A.P.R.			
Halvaa Vechisachon and Kapath			
Milveh		77,710.304	
Loan Fund jointly with "Otzar			
Lachayal"		26,174.000	
Loan Fund for Ex-Servicemen			
jointly with A.P.B. Tel-Aviv		12,500.000	
Loan Funds for Cooperative			
Enterprises		25,900.000	
Loan Fund jointly with			
"Zebulun" Fund		<u>1,500.000</u>	141,784.304
Auxiliary Farm in Labour Groups			3,000.000
Grants and Participations			
Loans to Cooperatives			
(Kfar Monash, Hayozem and Yael			
Coop.)		5,000.000	
Grants to disabled ex-servicemen			
(out of Argentine Fund)		4,712.000	
Scholarship		230.000	
Subsidies		<u>1,852.500</u>	11,794.500
Administrative Expenses			<u>5,326.411</u>
			825,973.740
<u>Less: Income from Ex-soldiers</u>			
Equipment Supply Co. Ltd.			<u>32,787.376</u>
			<u>793,186.364</u>



	LP.	LP.	LP.
<u>National organisation</u>			
Political Activities, care of War Invalids, Supernumerary Police offices and Welfare Service, Political work and offices abroad, Press Bureau. Information Section Palcor, Public Relations			1,148,598.134
<u>Education and Culture</u>			
<u>Jewish Agency for Palestine</u>			
Participation in the Vaad			
Leumi Education Budget	179,496.678		
Bialik Foundation	26,961.624		
Participation in the Youth Department of the Zionist Organisation	<u>15,000.000</u> 221,458.302		
<u>The Palestine Foundation Fund</u>			
For Educational purposes	<u>184.875</u>		221,643.177
<u>Religious Affairs</u>			
<u>Jewish Agency</u>			
<u>Various Religious Activities</u>			
Grants to Rabbis, and Shochatim in towns and villages	10,717.266		
Kasher kitchens in camps of Supernumerary Police etc.	2,600.000		
Council for observation of Sabbath	3,500.000		
Grants to rabbis refugees	550.000		
Miscellaneous	<u>337.635</u>	17,704.901	
Grants to Yeshivoth through Mifal Hatorah		9,700.000	
Rabbi Kook Institute		<u>14,490.000</u>	41,894.901
<u>Palestine Foundation Fund</u>			
To Mizrachi Organisation - grant		10,125.000	
Grants to Herzliyah, Kfar Vitkin and Ramath Ishai settlements for building of Synagogues		<u>1,928.057</u>	<u>12,053.057</u> <u>53,947.958</u>
<u>Grants to Institutions</u>			
To Educational Institutions			
Hebrew Technical Institute, Haifa		26,675.000	
Hebrew University, Jerusalem		12,500.000	
Haifa Nautical School at Hebrew Technical Institute		3,400.000	
"Maoz Hayam", Nautical School at Caesarea		4,993.750	
Mikveh Israel Agricultural School		1,000.000	
Daniel Sieff Institute, Rehovoth		506.270	
New Bezalel, School of Arts and Crafts		<u>500.000</u>	<u>49,575.020</u>
		C/F	49,575.020

	LP.	LP.
	B/F	
<u>To Cultural Institutions</u>		49,575.020
Central Council for Promotion of Hebrew	3,600.000	
Habimah Bldg. Co. Ltd.	3,000.000	
Habimah Theatre	1,000.000	
"Ohel"	800.000	
Palestine Orchestra	800.000	
Palestine Conservatoire of Music	550.000	
Palestine Folk Opera	300.000	
Hebrew World Union	200.000	
Journalists Association	<u>300.000</u>	10,550.000
<u>To Sport Organisation</u>		
Hapoel	500.000	
Maccabi	125.000	
Elitzur	<u>300.000</u>	925.000
<u>Social and Health Institutions</u>		
Relief to Veteran Zionist	8,600.000	
Joint Relief Committee of Polish Jews	2,351.989	
Youth and Child Welfare Organisation	1,000.000	
"Wizo" training schemes	994.954	
People's Sick Fund in Villages	300.000	
Various grants and participations (List No. 30)	<u>5,952.265</u>	19,199.208
		<u>80,249.228</u>
<u>Palestine Foundation Fund</u>		
To "Wizo" special earmarked contributions	23,500.000	
For Social Welfare and Health purposes - grants	<u>24.400</u>	23,524.400
		<u>103,773.628</u>
<u>Administration and Propaganda</u>		
<u>Jewish Agency for Palestine</u>		
Salaries and office expenses	83,415.508	
Expenses of Collection Office	12,803.417	
Pensions	4,188.753	
Central Control office	1,089.210	
Compensation to discharged employees	1,311.705	
Commission interest etc.	<u>38,732.042</u>	141,540.635
<u>Palestine Foundation Fund</u>		
Salaries	24,066.522	
Office expenses	11,192.127	
Propaganda	43,342.362	
Delegates abroad	27,395.086	
General and travel expenses	<u>14,582.450</u>	
C/F	<u>120,578.547</u>	<u>141,540.635</u>

	LP.	LP.	LP.
	B/F		
<u>Less:</u> Dividend and Interest received	3,221,665	120,578.547	141,540.635
Participation of Sundry Institutions in our administrative expenses	<u>1,000,000</u>	<u>4,221,665</u>	116,356.882

Jewish National Fund

Salaries and office expenses	100,133.973		
Propaganda, Publicity, Pamphlets, Exhibitions, etc.	87,996.650		
Travelling organisers and organisation abroad	29,753.633		
Contribution to London office of Zionist organisation	12,000.000		
Subsidies to veteran Zionists	<u>6,472,691</u>	<u>236,356.947</u>	<u>494,254.464</u>

Meeting previous commitments

Payment of capital and interest

	Capital LP.	Interest LP.	Total LP.
<u>Palestine Foundation Fund</u>			
Lloyds Bank Ltd. and Anglo Palestine Bank Ltd.			
1945 Loan	38,535.784	95,568.608	134,104.392
Anglo Palestine Bank, Jerusalem 1946 Loan	19,920.447	177,251.917	197,182.404
Anglo Palestine Credit 1947, (1/c with Mortgage Bank Debentures		25,000.000	25,000.000
"Migdal" Insurance Co.		551.206	551.206
Keren Hayesod - South Africa - Advances	1,304.571	100,000.000	101,304.571
Keren Hayesod - New York - Advances	12,482.150	253,258.594	265,740.744
Expenses 1/c with A.P.B. 1946 Loan	814.062		814.062
Expenses 1/c with 1945 Consolidated Loan	181.428		181.428
	<u>73,238.442</u>	<u>651,640.365</u>	<u>724,878.807</u>

Less:

1) Interest from "Amzic" an old debt 1,188.968

2) Interest from Lloyd's Bank on Redemption Reserve

a/c	683.997	1,872.965	1,872.965
	<u>71,365.479</u>	<u>651,640.365</u>	<u>723,005.842</u>

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	Capital LP.	Interest LP.	Total LP.
<u>Jewish National Fund</u>			
Payment on a/c of loans	978,908.409	101,155.256	1,080,063.665
Redemption of K.K.L. debentures	22,170.000	7,725.842	29,895.842
Living Legacies		30,888.405	30,888.405
	<u>1,001,078.409</u>	<u>139,769.503</u>	<u>1,140,847.912</u>



*Ester*



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Contributions  
received  
by Palestine Foundation Fund  
and Jewish National Fund  
during October 1946 - September 1947

	Regular Receipts	Earmarked Receipts	Total	Jewish National Fund	Total Palestine Foundation Fund and Jewish National	Perce- nage
	LP	LP	LP	LP	LP	LP
United States of America	3,888,997.959	6,636.143	3,895,634.102	3,476,738.606	7,372,372.708	78.9
Central and South "	179,484.631	21,512.500	201,007.131	356,600.474	557,607.605	5.9
Eretz Israel	144,035.739	6,929.000	150,964.739	255,457.135	406,421.874	4.4
England	149,450.000	2,110.000	151,560.000	222,011.490	373,571.490	4.1
Canada	108,991.507	31,658.558	140,650.065	102,517.790	243,167.855	2.6
South Africa	173,851.281	33,373.750	207,225.031		207,225.031	2.2
Australia and New Zealand	20,165.074	1,217.008	21,382.082	46,281.250	67,663.332	0.7
Various countries	25,724.829		25,724.829	81,243.350	106,968.179	1.1
Individual contributions	12,470.125	390.000	12,860.125		12,860.125	0.1
	4,703,181.145	103,826.959	4,807,008.104	4,540,850.095	9,347,858.199	100.0



List No. 2

Participations and Grants  
received by the Jewish Agency for Palestine

From Palestine Jewish Rescue and  
War Needs Fund

for rescue	25,827.690	
" various purposes	334,945.126	360,772.816

From Vaad Leumi -  
for rescue activities

50,000.000

From South Africa -  
for rescue activities

35,777.423

From Joint Distribution Committee  
for Yemenite Refugees in Aden  
" Training of Pioneers in  
Bulgaria

18,510.000

1,011.027 19,521.027

From Palestine Government  
for Agr. Experimental Station

6,560.400

Various participations

39,280.764

511,912.430

List No. 3

Collections received by the Jewish Agency  
on loans granted by various departments

Agricultural Department

32,372.135

Labour Department

14,241.624

Housing Section

17,072.844

Trade and Industry

20,795.839

Crafts and Small Trade Department

1,094.662

Immigration Department

2,297.545

Department for Resettlement of Ex-  
Soldiers

2,219.777

Various Budgets

4,520.644

94,615.070



Collection of debts, rent and  
other income

	LP.	LP.
Collection of Debts		
from Agricultural Settlements	40,930.770	
from various institutions and companies	<u>27,011.777</u>	
	67,942.547	
	<u>7,380.237</u>	75,322.784
Rent from Land		
from Collective Settlements	15,111.525	
" Smallholders Settlements	14,113.216	
" Urban Land	20,895.724	
" Factories	10,458.079	
" Sundries	<u>5,277.260</u>	65,855.804
Collection of property and local taxes paid by K.K.L. on land leased		15,631.045
Various income		<u>8,685.840</u>
		<u>165,495.473</u>

Development and Amelioration of Land

Upper Galilee

Maale Habashan (Lehavoth)	8,312.207	
Amiyad	5,440.176	
Shamir	5,033.231	
Biriya	3,141.935	
Yechiam	2,629.250	
Misgav Am	2,260.444	
Irgun Shefer	1,737.235	
Ramin (Marara)	1,439.570	
12 other places	<u>9,693.805</u>	<u>39,687.853</u>
	C/F	39,687.853

	B/F	LP.	LP.
Judea			39,687.853
in the surroundings of Hebron: (Kfar Etzion, Massuoth Itzhak, Ein Zurim, Revadim)		7,619.154	
Kfar Uriah		4,825.186	
Neve Ilan		1,990.310	
Ataroth		1,762.322	
Barkai (Kv.Hatzor)		1,608.000	
Maale Hachamisha		1,597.258	
3 other places		<u>2,803.375</u>	22,205.605
Samaria			
Ramath Hashophet		6,916.175	
Even Yitzhak		4,483.050	
Ein Hashophet		2,600.152	
Dalia		2,564.522	
2 other places		<u>308.132</u>	16,872.031
Yezreel Valley			
Ein Haemek		8,187.447	
Kfar Hachoresh		<u>638.420</u>	8,825.867
Lower Galilee			
Yakuk		2,222.312	
Ein Gev		<u>1,999.116</u>	4,221.428
Beisan			
Varicus Settlements			3,204.265
Sharon			
Narbata		1,392.360	
Other settlements		<u>344.319</u>	2,736.679
Zebulun Plain			931.625
Plans, watching, etc.			<u>3,828.722</u>
			<u>102,514.075</u>

List No. 6

Hydrological Survey, Water Supply  
Drainage and Anti-Malaria Work

	LP.
Yezreel Valley (Tiveon)	13,787.877
Upper Galilee (Matzuva etc.)	10,439.849
Zebulun Valley (Carmel Mountain etc.)	7,078.312
Judea (Kfar Uriah, Kfar Azar, Rehovoth etc.)	3,637.546
Sharon	3,347.973
Shomron (Beth Oren)	876.758
Lower Galilee	301.197
Beisan	117.495
Water Office - for hydrological research and irrigation researches and planning	16,388.623
Sundry expenses	<u>2,421.975</u>
	<u>58,397.605</u>

List No. 7

Maintenance of Land

Watching and inspection	17,256.162
Cultivation of Land	9,145.061
Legal Expenses	7,306.076
Survey, fencing etc.	<u>11,446.647</u>
	<u>45,153.946</u>

List No. 8

Afforestation

Judea	20,726.324
Upper Galilee	17,097.920
Yesreel Valley	10,484.560
Samaria	9,149.677
Lower Galilee	5,576.777
Sharon	3,179.924
Zebulun Valley	2,236.161
Beisan	462.160
Sundries	<u>9,248.555</u>
	<u>78,162.058</u>



List No. 9

<u>Road Construction</u>		LP.	LP.
Tiveon Northern (Beth Shaarim)			33,564.543
Haifa and Zebulun Valley			29,234.371
Upper Galilee (incl. road to Yechiam - 10,653)			13,129.948
Participation in road construction			
in Judea	8,164.185		
" Sharon	2,980.000		
" Shomron	<u>400.000</u>		<u>11,544.185</u>
			<u>82,473.047</u>

List No. 10

Development of Land for Housing

Participation in Development of Land for 802 units in following places viz: Hulun - 208 units, Zebulun Valley - 149; Jerusalem - 104, Nathania and surroundings - 171, Bnei Brak - 43, Petah Tikva - 30, Rehovoth and surroundings - 61, various places - 36.		23,491.084
Participation in Development of Land for housing in Talpioth, Jerusalem (for ex-soldiers)		2,000.000
Town building planning and other activities		<u>18,003.399</u>
		<u>43,494.483</u>

List No. 11

Participation in Land Development and  
Water Companies

Safad Development Company	20,000.000
Minerals Development Co.	1,733.334
"Mekoroth" Water Company	460.000
Sundry	<u>653.100</u>
	<u>22,846.434</u>



Loans and Investments in Collective Settlements

	LP.	Exsoldiers LP.	Total LP.
<u>Settlements Founded from</u>			
<u>1.10.1946 - 30.9.1947</u>			
Naath Mordechai (Gaeton)	14,701.873	1,000.000	15,701.873
Dovrath - Zrayim	19,072.221	425.000	19,497.221
Kfar Daram - Netivoh	9,749.939		9,749.939
Galon	19,578.318		19,578.318
Beari	16,950.906	700.000	17,650.906
Kedma	15,879.295		15,879.295
Ein Zurim	11,587.926		11,587.926
Mishmar Hanegev	17,534.876		17,534.876
Shobal - Eilat	15,116.352		15,116.352
Urim	12,654.268	150,000	12,804.268
Hatzerim	10,903.522		10,903.522
Neve Eilan	9,124.050		9,124.050
Nirim	10,795.775		10,795.775
Yehiam	11,591.796		11,591.796
Yesodoth	1,260.000		1,260.000
Ami-Ad	820.265		820.265
Mivtachim	8,924.221		8,924.221
Revadim	6,188.291		6,188.291
Shorashim	9,107.399		9,107.399
Yakuk	11,926.959	425.000	12,351.959
Hachotrim		150.000	150.000
Maayan Baruch	18,472.514		18,472.514
Eyal - Dardara	7,461.006		7,461.006
Yasur	29,112.893	300.000	29,412.893
Moria, Hazla	8,413.316		8,413.316
Sde Akiba	3,427.708		3,427.708
Tira, Kibutz Hashomer			
Hatzair V	9,328.000		9,328.000
	<u>309,683.689</u>	<u>3,150.000</u>	<u>312,833.689</u>
<u>Founded from 1939/40</u>			
<u>- 30.9.1946</u>			
Haogen	5,144.644	1,200.000	6,344.644
Beth Keshet		1,000.000	1,000.000
Gvar Am	7,324.981	300.000	7,684.981
Hatzofim G Fehovoth		300.000	300.000
Yodphat - Machanayim	6,110.500		6,110.500
Ramat Hashophet	3,397.718		3,397.718
Doroth	5,881.993	575.000	6,556.993
Sde Nehemia	2,429.853	300.000	2,729.853
Avukah	5,487.932	350.000	5,837.932
Gath	6,378.893		6,378.893
Beth Haaravah	3,119.670		3,119.670
Glil Yam	5,961.279	300.000	6,261.279
Matzuva	9,847.800	500.000	10,347.800
Hermonim	4,875.000	1,375.000	6,250.000
Beeroth Yitshak	14,822.410	50.000	14,872.410
Nir Am - Beth Haam	9,651.267		9,651.267
Kfar Sold	11,924.628	900.000	12,824.628
Maanith	4,317.796		4,317.796
Kfar Etzion	17,109.558	400.000	17,509.558
Glilim - Mararah	4,892.871	1,133.860	6,026.731
Haphetz-Hayim	7,267.303		7,267.303
Kfar Blum	4,835.357	300.000	5,135.357
Givoth Zeid	13,398.941	1,875.000	15,273.941
Yad Mordechai - Mitzpe Hayam	8,298.676	300.000	8,598.676
Mitzanim	11,639.304	500.000	12,139.304
Sdoth Yam	12,943.193	500.000	13,443.193
Ruhama	16,997.775	550.000	17,547.775
Gvuloth	10,748.324		10,748.324
Even Yitzhak	10,020.472	1,695.000	11,715.472
	<u>224,888.138</u>	<u>14,503.860</u>	<u>239,391.998</u>

C/F

	B/F	LP.	LP.	LP.
Hakuk		224,888.138	14,503.860	239,391.998
Birya		5,286.666		5,286.666
Shamir		680.982		680.982
Hadassah Gezer		10,900.112		10,900.112
Massuoth Yitzhak		7,649.618	1,475.000	9,124.618
Evron		8,517.879		8,517.879
Misgav Am		8,566.700	400.000	8,966.700
Lehavoth		8,790.611	500.000	9,290.611
Hamaapil - Meretz		7,381.809	500.000	7,881.809
Hachoshlim - Amiad		11,004.789	300.000	11,304.789
Emunim - Ein Hanaziv		7,318.886		7,318.886
Ein Zeitim		24,439.425		24,439.425
Abmoth - Bithaniya		10,650.185	300.000	10,950.185
Revivim		2,037.850	500.000	2,537.850
		15,257.932		15,257.932
		<u>353,371.582</u>	<u>18,478.860</u>	<u>371,850.442</u>

Founded from 1935/36 - 1938/39

Nir David	2,358.140	150.000	2,508.140
Genosar		1,200.000	1,200.000
Sde Nahum	5,301.810	250.000	5,551.810
Tirath Zwi	4,455.994	100.000	4,555.994
Ein Gev	3,383.089	300.000	3,683.089
Usha	3,616.302	250.000	3,866.302
Tel Yitzhak	4,092.022		4,092.022
Ein Hashophet	1,545.935	200.000	1,745.935
Beth Yehoshua	8,749.991	200.000	8,949.991
Maayan Zvi		250.000	250.000
Mesiloth	4,029.277	750.000	4,779.277
Mishmar Hashlosa		1,235.000	1,235.000
Massadah	3,288.251	300.000	3,588.251
Kfar Hamaccabi	2,328.846		2,328.846
Shaar Hagolan	2,989.799	300.000	3,289.799
Yavneh	6,718.365	200.000	6,918.365
Maoz Hayim	2,752.198		2,752.198
Maale Hahamisha	1,829.305	600.000	2,429.305
Kfar Ruppin	2,083.000	400.000	2,483.000
Neveh Eitan	2,873.011		2,873.011
Alonim	2,945.360	300.000	3,245.360
Hanita	14,128.282	300.000	14,428.282
Eilon	3,398.386		3,398.386
Sde Eliyahu	4,091.666		4,091.666
Mishmar Hayam	21,036.989		21,036.989
Gordonia Maapilim	7,174.116	425.000	7,599.116
Negba	6,266.629	425.000	6,691.629
Daliya	2,084.821		2,084.821
Ein Hamifratz	1,880.000		1,880.000
Mishmar Zevulun	1,813.970	350.000	2,163.970
Daphne	1,980.860	300.000	2,280.860
Dan	1,932.500	450.000	2,382.500
Beth Oren	10,064.233	760.000	10,824.233
Kfar Glicksohn	1,996.744	400.000	2,396.744
Amir	2,929.520		2,929.520
Kfar Menahem	6,820.180	1,100.000	7,920.180
Hulata	12,426.084	1,285.000	13,711.084
	<u>165,365.675</u>	<u>12,780.000</u>	<u>178,145.675</u>

	LP.	Exsoldiers LP.	Total LP.
<u>Founded from 1921/30 -</u>			
<u>1935/36</u>			
Shaar Ha'amakim	1,500.000		1,500.000
Hulda	1,913.160		1,913.160
Beth Hashita	8,667.396		8,667.396
Maabarothe		300.000	300.000
Mishmar Hasharon		500.000	500.000
Kfar Hachoresh	11,441.328		11,441.328
Mishmaroth		1,000.000	1,000.000
Ein Hahoresh		1,250.000	1,250.000
Ramat Hakovesh		450.000	450.000
Naan	5,761.275	350.000	6,111.275
Shfayim	2,649.432		2,649.432
Hazorea	1,610.000		1,610.000
	<u>33,542.591</u>	<u>3,850.000</u>	<u>37,392.591</u>
<u>Founded before 1929/30</u>			
Kv. Shiller - Gan Shlomo	3,099.630		3,099.630
Givath Hashlosa		150.000	150.000
Merhavia		1,080.000	1,080.000
	<u>3,099.630</u>	<u>1,230.000</u>	<u>4,329.630</u>
	<u>865,063.167</u>	<u>39,488.860</u>	<u>904,552.027</u>

List No. 13

Loans and investments in Smallholders' Settlements

	LP.		Total LP.
<u>Founded between the years</u>			
<u>1.10.1946 - 30.9.1947</u>			
Beth Yoseph B	772.175		772.175
Tkuma - Sumra	11,329.763		11,329.763
Nvatim - Madsus	13,287.640		13,287.640
Saad	7,241.306		7,241.306
Pardess Plackin	90.092		90.092
	<u>32,720.976</u>		<u>32,720.976</u>
<u>Founded between the years</u>			
<u>1939/40 - 3.10.1946</u>			
Shaar Yashuv	5,749.480		5,749.480
Beith Hilel	734.125	58.400	792.525
Shaara - Shadmoth Dvora	1,630.172		1,630.172
Mitzpeh Hagalil - Sedzra	2,242.000		2,242.000
Irgun Hagalil - Tamrah	13,806.744	1,397.279	15,204.023
Bnei Geulim	4,755.850	800.000	5,555.850
Irgun Borochoy, Kfar Matzar x)	5,205.500		x) 5,205.500
Irgun Yerushalayim - Nehalim	7,447.550		7,447.550
Irgun Hayogev - Beth Eshel	9,588.595		9,588.595
Irgun Hayogev	4,437.511		4,437.511
Irgun Kedem - Kfar Uria	10,067.604		10,067.604
Beth Halevi	6,277.341	4,128.817	10,406.158
x) Red figures.	C/F 61,531.472	6,384.496	67,915.968



	LP.	LP.	LP.
B/F	61,531.472	6,384.496	67,915.968
Shaar Yashuv	821.157		821.157
Beth Hilel	x) 296.151		x) 296.151
Irgun Hagalil Tamrah	325.179		325.179
Kfar Netzer	589.450		589.450
Michmoreth	7,544.155		7,544.155
Telmon	21,583.569		21,983.569
Kfar Monash	16,695.289	300.000	16,995.289
Bnei Dror	14,329.743		14,329.743
Kfar Kish	46,464.047	66.000	46,530.047
Kfar Yael	29,916.623		29,916.623
Batzra	12,838.924	104.796	32,150.838
Regba	19,207.118		
Ein Haemek; Notrei Zion	5,282.594		5,282.594
Irgun Wegdwood	11,595.269		11,595.269
Ramath Naphtali	15,086.026		15,086.026
Gan Hephher	529.320		529.320
Kfar Warburg		2,800.000	2,800.000
Nira		400.000	400.000
Nehalim		400.000	400.000
	264,385.728	10,455.292	274,841.020

Founded between the years  
1936/37 - 1938/39

Irgun Hakotzer, Kfar Hittim	4,473.478	2,244.000	6,717.478
Moledeth	8,323.200	500.000	8,823.200
Kfar Netzer	9,852.688	4,947.270	14,799.958
Zur Moshe	3,725.021		3,725.021
Hazoryim - Sargonia	1,500.000	3,800.000	5,300.000
Sharona	11,559.847		11,559.847
Beth Shaarayim	333.000	5,363.181	5,696.181
Beitam		300.000	300.000
Kfar Sirkin		94.664	x) 94.664
Beth Yoseph	x) 94.083		x) 94.083
	39,673.151	17,249.115	56,922.266

Founded between the years  
1929/30 - 1935/36

Kfar Hogla	1,900.000	1,455.423	3,355.423
Eilat		300.000	300.000
Ramath Tionkin	904.787		904.787
Kfar Hayim		2,930.000	2,930.000
Elroi	1.517	400.000	401.517
Ein Eiron	2,200.976	1,000.000	3,200.976
Behadruga		1,027.487	1,027.487
Tel Zur	4,000.000	990.000	4,990.000
Kfar Bitzaron	3,196.641	8,175.257	11,371.898
Rishpun	889.458	930.000	1,819.458
Irgun Kedem - Yokneam	21,517.100		21,517.100
Mishmaroth	12,317.868		12,317.868
Kfar Yaavetz	17,471.236		17,471.236
C/F	64,399.583	17,208.167	81,607.750



	B/F	LP.	LP.	LP.
Ataroth (Irgun Haemek)		64,399.583	17,208.167	61,607.750
Elyashiv		12,081.397		12,081.397
Kfar Haroe		420.513		420.513
Kfar Pines		3,921.423		3,921.423
Givoth Hen		2,199.627	870.000	3,069.627
Hadar Am			250.000	250.000
Netaim			1,700.000	1,700.000
Gibton			1,458.250	1,458.250
Kfar Bilu			300.000	300.000
Kfar Hess			300.000	300.000
Kfar Yedidia			3,280.200	3,280.200
Beth Oved			390.000	390.000
Ramoth Hashavim			500.000	500.000
			150.000	150.000
		83,022.543	26,406.617	109,429.160

Founded before 1929/30

Kfar Gidon		1,485.000	1,485.000
Avichail	8.824	4,183.428	4,192.252
Yavneal		400.000	400.000
Kfar Yehoshua		2,100.000	2,100.000
Kfar Malal		100.000	100.000
Beer Tuvia		450.000	450.000
Benyamina		1,400.000	1,400.000
Gedera		285.000	285.000
Ness Ziona		38.800	38.800
Ein Vered		2,805.000	2,805.000
Ein Shemer		500.000	500.000
Margolin		425.000	425.000
Nvo - Irgun		700.000	700.000
Kfar Vitkin	8,121.204		8,121.204
Beth Hanan		700.000	700.000
Gath Rimon		450.000	450.000
Heruth		830.000	830.000
Nahalal		1,200.000	1,200.000
Hadar		300.000	300.000
Motza		550.000	550.000
		8,130.028	18,902.228
		27,032.256	
		428,532.426	73,013.252
			501,545.078

List No. 14

Loans and Investments in Private Settlements

Bnei Zion	. . . . .	22,225.000
Yokneam	. . . . .	20,180.000
Can Hashomron	. . . . .	15,587.500
Beitan	. . . . .	10,607.370
Hibbat Zion	. . . . .	10,431.062
Sde Warburg	. . . . .	3,801.000
Migdal	. . . . .	3,588.000
Havatseleth Easharon	. . . . .	4,746.649
Beth Yitzhak	. . . . .	4,535.000
Shave Zion	. . . . .	3,288.000
Kadimah	. . . . .	2,950.000
Ramath Hadar	. . . . .	1,675.000
Raanana	. . . . .	1,600.000
Ramoth Hashavim	. . . . .	1,300.000
		116,514.581

C/F

	B/F	LP.
Even Yehuda		116,514.581
Kfar Saba		750.000
Kfar Sirkia		700.000
Ramat Hasharon		675.000
Kfar Bialik		625.000
Nira		600.000
Beer Yaakov		600.000
Beth Yana		425.000
"Behen"		300.000
Givath Ada		275.000
Herzliyah		235.430
Motza		220.000
Loan to citrus growers		220.000
Sundry for guarantees		12,000.000
"Haaspaka"		1,300.000
To individuals in various settlements		5,000.000
		<u>1,845.400</u>
		<u>142,285.411</u>

List No. 15

Various activities  
of  
Agricultural Settlement Department

Agricultural Extension Service		
through Agricultural Settlement Dept.	25,564.398	
" Private Settlements Section	<u>7,374.200</u>	32,938.598
Technical Office		16,929.267
Road Construction		9,184.840
Irrigation office		12,953.066
Water office		1,066.709
Boring and Water Researches		9,622.465
Agricultural Planning		22,118.572
Agricultural Statistics		1,192.900
Fishing		2,000.000
Subvention to agricultural institutions		
Girls training farms	3,000.000	
Afikei Hasharon Society	300.000	
Agra Societies		
(through Private Settlements Section)	150.000	
A.D. Gordon Agricultural Centre	100.000	
Building in memory of		
L. Etkin and H. Sturman	<u>50.000</u>	3,600.000
Sundries		<u>706.652</u>
		<u>112,313.067</u>

List No. 16

Investments in Agricultural and Water Companies

	LP.
Otsar Le'hakiauth Ltd.	50,000.000
Rasseo Co. Ltd.	30,000.000
Mekoroth Water Co.	10,000.000
Shomron Water Co.	6,000.000
"Hakhal" Co. Ltd.	5,000.000
Banim Li-gvulam Co.	2,000.000
Otsar Ammami Bank	<u>1,000.000</u>
	<u>104,000.000</u>

List No. 17

Agricultural Experimental Station

Seeds growing at Quibeba		6,949.252
Experimental fields in Hanita and Eilon		1,036.710
Agricultural Institute		500.000
Research Departments		
Department of Pathology	569.139	
"    "    Entomology	295.198	
"    "    citriculture and agricultural botanics	814.022	
"    of Land Chemistry	<u>851.084</u>	2,509.443
Laboratories		932.048
Researches in use of salt water for irrigation		984.499
Library and publications		1,186.133
Buildings and other investments		2,520.000
Cattle feeding		5,257.192
Administration		45,255.434
Sundries		9,802.225
Circulating capital		<u>10,211.545</u>
		87,144.481
<u>Less:</u> Income from sale of milk	5,229.903	
Income from sale of seeds and plants	5,784.517	
Income from laboratories	1,336.750	
Other income	362.015	
Participation of Trade and Industry Dept.	<u>330.000</u>	<u>13,043.185</u>
		<u>74,101.296</u>



List No. 18

Transit Camps and Hostels for Immigrants

	LP.
Shkhunat Arie'h, Raanana	37,124.547
Pardess Rosenblum, near Bnei Brak	31,933.362
Kfar Azar	12,836.089
Rehovoth	12,697.580
Kiryath Shmuel	8,059.606
Neveh Hayim, Hedera	4,432.295
Bath Galim, near Haifa	2,154.255
Kfar Saba	1,100.000
Immigrants Hostel, Tel-Aviv	481.202
Bath Yam	396.000
Ramath Hasharon	350.000
Immigrants Hostel - Jerusalem	150.000
Immigrants Hostel, Haifa Bay	135.556
Sundries	45.000
	<u>111,895.492</u>

List No. 19

Camps for Labour Groups  
in the vicinity of Villages

Zikim and Zealim, Kfar Gibton	5,183.401
Eitanim, Beth Oved	3,414.738
Gasith, Hedera	3,158.327
Al-Magor, Petah Tikvah	2,868.185
Herev-Lae't, Hibbat Zion	2,863.771
Atereth, Migdal	2,498.000
Hasharsheret, Sde Yaacov	2,232.768
Moriah, Kfar Avraham, Petah Tikvah	2,027.911
Nachshonim, Ramath Hasharon	1,980.128
Mivtachim, Gedera "E"	1,940.025
Hasela, Kiryat Hayim "G"	1,850.000
Hasolelim Raanana "G"	1,815.705
Yesodoth, Magdiel	1,624.153
Irgun Hatzophim, Kfar Vitkin	1,392.859
Bamishor, Kv. Heiruth, Kfar Ata	1,337.116
Tkuma, Kfar Haroe	1,231.629
Even Yehuda, Lahat	822.832
Amir, Hedera	770.884
Hayotzrim, Shamir	743.086
Irgun Rakanati, Yesod Hamaale	700.000
Gath Rimon	646.029
Herzliyah	560.994
Beeroth Hazophim "B", Gedera	480.250
Nahlath Yehuda "G" Masora	413.891
Hagoshrim, Pardess Hanna "B"	300.000
Regavim, Kfar Saba "B"	292.079
Mavkyim, Benyamina	252.129
Gaeton, Nahariya	195.779
Seged, Hedera "G"	150.000
Kfar Pines	1,015.000
Apel	1,000.000
Mishmereth	600.000
Hagarin	397.000
Hamaagan	237.500
	<u>30,170.000</u>



		LP.
	B/F	30,170.000
Tel Yitzhak		100.000
Kv. Sneh		172.262
Various camps		1,657.475
Building materials from American camp		<u>28,240.263</u>
		77,166.169
<u>Less:</u> Participation of the Department for Resettlement of Exsoldiers		<u>200.000</u>
		<u>76,966.169</u>

List No. 20

Residential Quarters  
in Suburbs and Plantation Villages

Herzliyah (Yemenites)	20,022.850
Karkur	394.900
Hadar	428.164
Pardessiya, Kfar Yona	302.503
Hephzi-Ba	1,121.010
Kiryat Benyamin	3,458.550
Pardess Hanna (Yemenites)	1,713.137
Kiryat Shmuel	1,159.840
Shekhunat Peretz, Raanana	135.737
Shkhunat Magdiel	<u>2,163.655</u>
	<u>30,900.346</u>

List No. 21

Loans for Housing  
against Third Mortgages

Peiser and Coral Contractors -		
Rishon Le 'Zion		
200 units - LP.128 per unit		25,600.000
Ezra U'Bitzaron, Tel Aviv Municipality)		
96 units	9,600.000	
18 " on Sablavi Land	<u>2,250.000</u>	11,850.000
Shikun Olim -		
Nathanis - 50 units LP.150 per unit)	7,500.000	
(therein half on a/c of third mortgage and half on a/c of shares)		
Pardess Resenblum	<u>2,000.000</u>	9,500.000
"Shikun" Workman Housing Co.-Jerusalem		
Jerusalem - 104 units	5,000.000	
Givath Ata 40 units	<u>2,000.000</u>	7,000.000
Raanana - 40 units		3,750.000
Mifal Olei Tavan, Tel-Aviv, - 80 units		<u>4,005.000</u>
	C/F	61,705.000

	LP.	LP
Monacheth Co. (M. Berman Contractor)		61,705.000
Kupath Milve of Hapoel Hamizrachi		1,000.000
on a/c of 40 units in Bnei Brak (in		
5706 granted - 1500		500.000
Appel - Tel-Aviv, 72 units		1,600.000
Mishkanoth - Kfar Ata - 10 units		500.000
Nve Oved - Kinereth - 9 units		450.000
Petah Tikvah Municipality, Mahne Yehuda 40 units		1,500.000
Rassco (Labetah Ltd.) - Hulun - 8 units		400.000
Hazroth Hadar, Kfar Saba		100.000
Building of Yeshiveth Harambam		
and Beth Yoseph		100.000
Individuals: Kfar Hassidim 1 unit	200.000	
Raanana 2 units	150.000	
Pardessiya 1 unit	150.000	
		500.000
		<u>68,355.000</u>

List No. 22

Loans to Local Councils for Housing

Rehovoth - 32 units (a 125 per unit)		4,500.000
Ramath Hasharon 40 units (a 20-125 per unit		
2,000)		4,500.000
Magdiel 20 units (a - 120 per unit		
2,400)		3,750.000
Even Yehuda 24 units		1,800.000
Kadimah (Vaad Hakfar)		
20 units a 125		1,500.000
Zichron Yaakov (Vaad Hamoshava) Water Supply		
20x125 = 2,500)		1,000.000
Irgun Hamaamad Habenski, Haifa (14x150)		
Kiryat Motzkin - 4 units		600.000
Shkhunath Agro Bank, Hadera 50 units		
(50x75.8750)		8,750.000
Hedera 40 units (40x100 - 4,000)		5,630.000
Ness Ziona 20 units (150 per unit 3,000)		
(Fupat Silveh shel Heovdim)		479.660
Beth Yam 75 units (75x100=7,500)		7,500.000
Pardess Hanna (20x125=2,500)		1,500.000
Gan Yavneh		700.000
Ramath Hasharon		500.000
		<u>42,709.660</u>

List No. 23

Joint Loan Funds  
for Craftsmen and Smalltraders

	LP.
Loan Fund to Craftsmen and Smalltraders through Loan and Saving Society, Tel-Aviv	6,000.000
Loan Fund to Craftsmen, Smalltraders and Middle-class Settlers through Loan and Saving Society, Jerusalem	5,250.000
Loan Fund to Smalltraders through Loan and Saving Society, Tel-Aviv	4,500.000
Loan Fund to Craftsmen jointly with Bank Zerubavel	3,000.000
Loan Funds to Individuals through Workers' Bank	500.000
Joint Loan Fund for Crafts enterprises	500.000
	<u>19,750.000</u>

List No. 24

Labour Exchanges in Towns and Villages  
Participation in Budget

	LP.	LP.
<u>Labour Exchanges in Villages</u>		
Petah Tikvah	2,916.745	
Rehovoth	2,331.975	
Hedera	2,277.350	
Rishon Le Zion	2,155.290	
Nathanya	1,958.540	
Kfar Sata	1,670.190	
Herzliyah	1,617.785	
Bnei Brak	1,567.000	
Raanana	1,501.830	
Ramatayim, Magdiel	1,182.130	
Pardess Hanna	1,129.855	
Ness Zicna	1,049.385	
Even Yehuda	716.850	
Karkur	690.405	
Tel-Mond	616.680	
Hadar	534.375	
Ramath Hasharon	521.775	
Benyamira	460.475	
Gedera	404.615	
Zichron Yaacov	420.690	
Yavneel	394.130	
Kfar Yora	350.780	
Gan Yavneh	315.315	
Beer Yascov	221.550	
Ekron	128.325	
Kfar Yasvetz	120.000	
Hapoel Hamizrahi	120.000	<u>27,374.040</u>

C/F

27,374.040



	B/F	LP.	LP.
			27,374.040
<u>Labour Exchanges in Towns</u>			
Tel-Aviv		9,755.220	
Haifa		8,864.650	
Jerusalem		4,685.465	
Ramath Gan		2,444.090	
Safad		706.710	
Holon		634.105	
Tiberias		606.180	
Affule		<u>439.785</u>	28,136.205
Labour Exchanges' Centre			2,200.000
Circulating capital and miscellaneous			<u>7,200.631</u>
			<u>64,910.876</u>

List No. 25

Vocational Training  
(through Labour Department).

	LP.	LP.	LP.
a) For Youth			
To Hapoel Haoved			
for courses for			
vocational train-			
ing	5,000.000		
for evening			
classes in			
Jerusalem	150.000		
for instructors			
seminary in			
Jerusalem	60.000		
for sundry	<u>317.045</u>	5,527.045	
To Bnei Akiva			
for vocational			
courses	650.000		
for evening			
classes,			
Jerusalem	<u>50.000</u>	700.000	
To Women's Councils			
of General Labour			
Federation	1,600.000		
of Hapoel Hamizrahi	400.000		
of Poalei Agudath			
Israel	<u>350.000</u>	2,350.000	
To Luis Brandeis Voca-			
tional Centre			
for vocational			
courses, Jerusalem		800.000	
To Society for Care of			
Neglected Youth			
in Jerusalem -			
for carpentry workshop		300.000	
For Supervision of Voca-			
tional Training Courses		<u>140.000</u>	9,897.045
b) For Adult Workers			
For building and other courses			<u>4,414.807</u>
			<u>14,311.852</u>



List No. 26

Organization of auxiliary works

LP.

Picking work in citrus villages, jointly with Unemployment Fund of Gen. Labour Federation, paid to Hakhal and Labour Exchanges	6,500 000
Wrapping Courses (jointly with Unemployment Fund) paid to Mercaz Haklai	3,500.000
Participation in organization expenses of the joint institutions of "Haorez" and Wrapping Workers Centre (jointly with Unemployment Fund) paid to Mercaz Hachaklai	5,000.000
Hoeing work jointly with Mercaz Hachaklai and Unemployment Fund of General Labour Federation	1,000.000
Participation in loans for works in citrus groves, paid to Otsar Dechaklauth for relief to unemployed	16,000.000
To Labour centre of Hapoel Hamizrahi, participation in supply for works in smallholders villages	300.000
	<u>32,300.000</u>

List No. 27

Loans to Local Councils  
for construction of roads etc.  
through Bitzur Ltd.

To Petah-Tikvah	22,000.000
Rehovoth	9,100.000
Remath Gan	9,000.000
Nathanyia	7,000.000
Hedera	6,000.000
Kfar Saba	5,500.000
Bnei Brak	5,000.000
Hulon	7,750.000
Herzliya	5,000.000
Rishon Le Zion	4,000.000
Raanana	3,000.000
Givatayim	2,900.000
Magdiel	2,000.000
Bath Yam	2,000.000
Kfar Yona	1,500.000
Karkur	1,000.000
	<u>92,750.000</u>

List No. 28

Subsidies to Various Institutions

	LP.
Sharon Smallholders' Council	1,900.000
Institution for Hygiene in Industry	1,500.000
Organization of Sephardic Workers	667.325
Federation of Agudath Israel Workers	910.000
Various Other Institutions	<u>471.000</u>
	<u>5,448.325</u>

List No. 29

Fishing and Maritime Activities

	LP.	LP.
<u>Fishing in Ponds and Seashore</u>		
Sdoth Yam	2,339.375	
Hulata	684.920	
Maagan	608.380	
Gordonia Maspilim	415.026	
Kinnereth	558.560	
Hachotrim	127.343	
Kfar Yael	39.600	
Ein Hayam	12.275	
Ein Gev	<u>9,100</u>	4,794.579
<u>Colonisation of Ex-Servicemen</u>		
Kv. Michmoreth		9,405.584
<u>Fishing and Maritime Training</u>		
Hapoel	1,149.834	
Zevulon	901.200	
Sheveth Zophei Yam	741.778	
Elitzur	<u>352.300</u>	3,145.112
<u>Maritime Training</u>		2,261.515
<u>Experimental Station at Sde Nahum</u>		
Fish breeding	4,252.927	
Less: Income from sale of fish	<u>2,007.716</u>	<u>2,245.211</u>
C/F		21,852.001

	B/F	LP.	LP.
			21,852.001
Haifa Experimental Station			2,329.583
Experiments and Researches			886.220
Purchase of boats and equipment			2,522.848
Hiring and maintenance of boats			3,933.064
Maritime activities			1,033.270
Administration			8,221.238
Miscellaneous			1,436.443
Grants o/c of Agricultural Settlement Department			3,000.000
Circulating capital and advances			<u>6,427.944</u>
			51,642.611
Less: Agricultural Settlement Department on account of Michmoreth Settlement	2,500.000		
on account of purchase of fishing instruments and boats	1,500.000		
Labour Department on account of fishing activities	500.000		<u>4,500.000</u>
			<u>47,142.611</u>

List No. 30

Various Grants and Participations

	LP.	LP.
Relief for Passover through Hamifde Haezrahi and Small Trade and Crafts Dept.		2,105.000
To Antituberculosis League, Grant for erection of a new hospital		1,000.000
"Beth Azar" in Kfar Azar		325.000
Scholarship in memory of Dr. Rupp in through FASA		200.000
Institute for Zionist Education		150.000
Artists and Sculpturers Association		135.000
"Mikhlal" School for Law and Economics		100.000
Participations		550.000
Miscellaneous		<u>1,387.263</u>
		<u>5,952.265</u>



Combined Account of Income and Expenditure  
The Jewish Agency for Palestine, The Palestine  
Foundation Fund, The Jewish National Fund  
and  
The Youth Aliyah Department

SUMMARY

	<u>LP.</u>	<u>Percentage</u>
<u>Income</u>		
Contributions	9,966,765.564	60.7
Participations, Collections, etc.	1,094,004.204	6.6
Total Income	11,060,769.768	67.3
Loans	3,001,845.782	18.2
Total Receipts	14,062,615.550	85.5
<u>Expenditure</u>		
Immigration and Relief to Refugees	1,832,653.197	11.1
Youth Aliyah	1,115,146.932	6.8
Purchase of Land	3,405,480.650	20.8
Agricultural Settlement	2,634,258.494	16.0
Housing and Accommodation	1,838,944.617	11.2
Trade and Industry	604,028.551	3.7
Labour	325,701.053	2.0
Department for Resettlement of Ex-Soldiers	793,186.364	4.8
National Organisation	1,148,598.134	7.0
Education and Culture	221,643.177	1.3
Religious Affairs	53,947.958	0.3
Grants to Institutions, etc.	103,773.628	0.6
Administration and Propaganda	494,254.464	3.0
Interest (on loans received)	211,134.982	1.3
Total Expenditure	14,782,752.201	89.9
Repayment of loans (principal)	1,652,718.774	10.1
	16,435,470.975	100.0
Excess of Expenditure over Income	2,372,855.425	14.5

21  
72  
100

COMBINED ACCOUNT OF INCOME AND EXPENDITURE  
THE JEWISH AGENCY FOR PALESTINE, THE PALESTINE FOUNDATION FUND, THE JEWISH NATIONAL FUND AND  
YOUTH ALIYAH DEPARTMENT (x)  
for the year 5707 (October 1946-September 1947)

		Palestine	Jewish	Youth	
	Jewish Agency:	Foundation	National	Aliyah	Total
		Fund	Fund	Department	
	LP. Mils	LP. Mils	LP. Mils	LP. Mils	LP. Mils
<b>I N C O M E</b>		(1)			
Contributions		14,807,008.104	4,540,850.095	618,907.365	9,966,765.564
Participations, Grants, Collections, etc:	842,619.269	62,439.910	165,495.473	23,449.552	1,094,004.204
Total Income	842,619.269	4,869,448.014	4,706,345.568	642,356.917	11,060,769.760
Loans		1,888,282.165	1,113,563.617		3,001,845.782
Total Receipts	842,619.269	6,757,730.179	5,819,909.185	642,356.917	14,062,615.550
<b>E X P E N D I T U R E</b>					
Immigration and Relief to Refugees	1,832,653.197				1,832,653.197
Youth Aliyah				1,115,146.932	1,115,146.932
Purchase of Land		30,073.001	3,375,407.649		3,405,480.650
Agricultural Settlement	2,350,317.762	10,550.000	273,390.732		2,634,258.494
Housing (xx)	1,838,944.617				1,838,944.617
Trade and Industry	604,028.551				604,028.551
Labour	325,701.053				325,701.053
Department of Resettlement of Ex-Soldiers	793,186.364				793,186.364
National Organisation	1,148,598.134				1,148,598.134
Education and Culture	221,458.302	184.875			221,643.177
Religious Affairs	41,894.901	12,053.057			53,947.958
Grants to Institutions, Etc.	80,249.228	23,524.400			103,773.628
Administration and Propaganda	141,540.635	116,356.882	236,356.947		494,254.464
Payment of Interest inclu. expenses		71,365.479	139,769.503		211,134.982
Total Expenditure	9,378,572.744	264,107.694	4,024,924.831	1,115,146.932	14,782,752.201
Repayment of Principal		651,640.365	1,001,078.409		1,652,718.774
	9,378,572.744	915,748.059	5,026,003.240	1,115,146.932	16,435,470.975
Excess of Expenditure over Income					2,372,855.425

RECONCILIATION OF INTERNAL TRANSFERS

<b>I N C O M E</b>					
As per consolidated account	842,619.269	6,757,730.179	5,819,909.185	642,356.917	14,062,615.550
Transmitted from Jewish Agency				288,396.676	288,396.676
" " P.F.'s	5,735,832.144			31,786.540	5,767,618.684
" " J.N.'s	1,080,492.938				1,080,492.938
	17,658,944.351	6,757,730.179	5,819,909.185	962,540.133	21,199,123.848
<b>E X P E N D I T U R E</b>					
As per consolidated Account	9,378,572.744	915,748.059	5,026,003.240	1,115,146.932	16,435,470.975
Transmitted To Jewish Agency		5,735,832.144	1,080,492.938		6,816,325.082
" " Youth Aliyah	288,396.676	31,786.540			320,183.216
Total Expenditure as per Individual Accounting	9,666,969.420	6,683,366.743	6,106,496.178	1,115,146.932	23,571,979.273
Excess of Payments over Receipts					2,372,855.425

- (x) The accounts of the Central Bureau for Jewish Refugees, Central British Fund, etc. are not yet available.
- (xx) Including housing and accommodation schemes in plantation villages and agricultural settlements.
- (1) Keren Hayesood records further income of LP.344,956, the bulk of which expended in U.S.A. to be included in Jewish Agency accounts later.

Youth Aliyah Department

	LP.	LP.
<u>Income</u>		
Contributions (List No. 31)		618,907.365
Participations, Grants Collections, etc.		
From T.C.A. - participation	6,242.585	
" parents - tuition fees paid	9,232.575	
Collections on account of loans and dividends	7,729.780	
Various income	<u>244.612</u>	<u>23,449.552</u>
		<u>642,356.917</u>
<u>Expenditure</u>		
Maintenance of Youth (List No. 32)		
Buildings in various institutions		1,078,694.781
Cultural and Social Activities		4,300.000
Seminary for Instructors	12,669.137	
Organisation of Instructors	4,723.923	
Cultural activities	2,102.788	
Social activities	2,608.673	
Researches	403.294	
Grants and Subsidies	<u>615.000</u>	23,122.815
Organisation and Propaganda		
Delegates abroad	3,610.456	
Offices abroad	2,760.844	
Exhibitions, propaganda, etc.	<u>1,843.654</u>	8,214.954
Administrative expenses		<u>40,974.579</u>
		<u>1,155,307.129</u>
<u>Less: Transfers to other accounts:</u>		
Huts, tents and other equipment from American camp	26,232.354	
Building Activities in collective settlements	10,054.000	
Clothing and footwear stock	<u>873.843</u>	<u>40,160.197</u>
		<u>1,115,146.932</u>

List No. 31

Contributions  
received by Youth Aliyah Department

U.S.A.	415,415.377
South Africa	112,084.540
England	42,510.168
Central and South America	17,977.500
Australia and New Zealand	22,362.304
Sweden	4,933.825
Various countries	<u>3,623.651</u>
	<u>618,907.365</u>



Youth Aliyah Department  
Maintenance of Youth

LP.

LP.

In Collective Settlements

Hulda	7,263.797
Afikim	6,966.259
Yagur	6,141.840
En Harod	6,108.325
Deganiya "B"	5,756.134
Gvat	5,758.023
Ashdod Yaacov	4,953.390
Beth Zera	4,736.737
Genosar	4,765.833
Merhavia (Hashomer Hatzair)	4,552.412
Naan	4,580.430
Deganiya "A"	4,515.375
Shaar Hagolan	4,451.627
Kfar Giladi	4,316.814
Nir David (Tel Amal)	4,508.084
Shfaim	4,501.901
Beeroth Yitzhak	4,252.798
Alumim	4,226.462
Mizra	4,148.371
Beth Alpha	3,998.521
Givath Hashlosha	3,913.066
Tel Yoseph	3,823.134
Kinnereth	3,647.884
Sde Nahum	3,563.069
Beth Hashita	3,552.676
Msiloth	3,521.420
Ramath Yoehanan	3,488.158
Aleleth Hashahar	3,392.904
Givath Brenner	3,355.799
Sarid	3,350.338
Daphne	3,236.219
Kv. Ayanoth, Ramath David	3,232.060
Maabaroth	3,130.705
Shaar Haanakim	3,122.004
Kiryat Anavim	3,102.187
En Hashophet	3,077.833
En Hahoreth	2,961.796
Tirath Zvi	2,928.977
Usha	2,903.906
Gan Shmuel	2,956.915
Mishmar Haemek	2,892.130
Mishmar Hasharon	2,866.540
Kfar Hamaccabi	2,858.813
En Shemer	2,652.495
Ramath Hakovesh	2,649.010
Dan	2,500.329
Beth Oren	2,352.613

C/F

185,756.113

	B/F	LP.	LP.
		185,756.113	
Doroth		2,460.390	
Givath Hayim		2,426.070	
En Hamiphratz		2,326.980	
Ginegar		2,266.961	
Hazorea		2,228.339	
Kfar Masaryk		2,368.808	
En Gev		2,153.132	
Ramath Hashophet		2,122.340	
Haphetz Hayim		2,082.055	
Gan Shlomo (Kv. Schiller)		2,036.631	
Hephzi-Ba		1,986.580	
Gevah		1,881.498	
Daliya		1,744.122	
Kfar Menahem		1,742.403	
Glil Yam		1,622.060	
Hanita		1,524.146	
Gath		1,480.520	
Kfar Szold		1,460.590	
Maanith		1,499.870	
Kv. Eilon		1,459.336	
Kfar Glickson		1,395.055	
Yavneel		1,343.374	
Nir Hayim		1,301.930	
Neveh Eitan		1,321.982	
Matzuva		1,306.950	
Kv. Hasharon (Ramath David)		1,129.776	
Maoz Hayim		1,094.905	
Mishmereth		1,055.565	
In 28 various collective settlements		<u>8,425.698</u>	243,004.179
<u>In Smallholders Settlements</u>			
Sde Yaacov		12,728.279	
Nahalal		5,306.591	
Beer Tuvia		4,931.503	
En Vered		4,711.513	
Kfar Haroe		4,351.773	
Beth Hanan		3,395.850	
Kfar Baruch		3,110.742	
Tel Adashim		2,832.550	
Kfar Yehoshua		2,431.264	
Merhavia (Smallholders Village)		2,258.420	
Kfar Warburg		1,838.120	
Shoni		1,678.380	
Beth Yoseph		1,628.050	
Kfar Yehezkel		1,587.985	
Givath Hen		1,280.990	
Yarkona		1,270.700	
Ataroth		1,230.410	
Moledeth		1,163.205	
Kfar Pines		1,021.534	
In other Smallholders Settlements		<u>2,619.042</u>	<u>61,383.901</u>
	C/F		304,388.080

	LP. B/F	LP. 304,388.080
<u>Agricultural, Training and Educational Institutions for children and youth.</u>		
Kfar Hanoar - Ben Shemen	122,492.839	
Kfar Hanoar Hadati	67,200.601	
Kfar Yeladin, Meir Shfea	28,801.675	
Wizo Children's farm Pardess Hanna	3,374.600	
Kfar Hanoar in Cyprus	<u>2,905.487</u>	224,775.102
<u>Girls Training Farms</u>		
Girls farm at Avaanoth	8,372.070	
" " at Hedera	6,465.393	
Chavath Halimud, Jerusalem	5,074.797	
Girls farm, Shkhunath Borochoy	4,070.740	
" " Zaphon Tel-Aviv	2,897.530	
" " Petah Tikvah	2,764.190	
" " at Affula	2,634.220	
" " Nahlath Yehuda	2,141.510	
Various other training farms	<u>21,235.000</u>	55,655.450
<u>Children's Homes</u>		
"Ahava", Haifa	37,810.699	
Home for Youth Aliyah - Talpioth	8,655.883	
Youth Aliyah Hostel in Safad	5,246.232	
"Bethenu", Raanana	5,133.239	
Beth Hayered - Bnei Brith "Jerusalem"	3,446.788	
Youth Aliyah Hostel, Bnei Brak	4,637.722	
Boarding School "Horev" Jerusalem	3,913.497	
Beth Hanoar, Rehovoth	3,471.756	
Beth Levenstein, Ramatayim	3,637.220	
"Neveh Hayered" Nahariya	6,506.510	
"Ahuza" Haifa hostel	1,757.049	
Children's Institute Sara Wilbushevitz	1,369.180	
Shreiber's Institute, Herzliyah	<u>1,211.350</u>	88,097.125
<u>Agricultural and Vocational Training Schools</u>		
Mikveh Israel, Agricultural School	53,369.547	
Institute for Agricultural Education at Magdiel	35,866.219	
Ludwig Tietz Yagour Vocational School	11,338.468	
Agricultural School for Girls, Nahalal	3,714.528	
Vocational School for Home-Work at Nahlath Yitzhak	1,439.170	
Children's Society, Mishmar Haemek	1,173.960	
Crafts School at Shehunath Marmorek	1,584.056	
Various other vocational schools		
Health Institutions		
Sanatorium at Mekor Hayim	<u>11,188.340</u>	<u>120,174.288</u>
	C/F	793,090.045



	LP.	LP.
	B/F	793,090.045
<u>Agudath Israel Institutions</u>		
Institutions of Agudath Israel		
- general account	39,475.129	
Beth Yaacov, Jerusalem and		
Petah-Tikvah	13,918.947	
Agudath Israel Educational Institute		
in Kfar Saba	8,711.706	
Boarding School "Sanhedria",		
Jerusalem	9,888.317	
Boarding School "Geulah" Petah-		
Tikvah	5,281.395	
" " Yemin-Moshe	2,464.580	
Yeshivath Fonieviez, Zikhron Yaacov	10,885.015	
" Beth Yoseph Zvi, Jerusalem	3,921.545	
" Tel Arza, Jerusalem	3,151.396	
" Kol-Torah Jerusalem	2,087.495	
" Sfat E'met	1,533.190	
" Harav Moizenetz, Tel-Aviv	<u>1,375.600</u>	102,694.315
<u>Institutions of Mizrahi Women's</u>		
<u>Organisation in America -</u>		
Mizrahi Women's organisation		
in America	16,146.000	
Beth Zeiroth Mizrahi, Jerusalem	23,601.438	
"Aliyah", Petah Tikvah	22,748.852	
Institute for Orthodox Youth		
"Techiyah" Petah Tikvah	8,686.608	
Children's farms, Motza	8,049.333	
"Raanana, Bnei Brak	7,436.312	
"Ora" Zikhron Meir	5,236.198	
Beth Zeiroth Mizrahi, Tel-Aviv	1,285.199	
Kfar Yeladin, Raanana	<u>616.551</u>	93,806.491
Institutions of Mizrahi Organisation		
Boarding School of Rabbi Tzvik, Kfar		
Ganim	20,352.191	
Yakir Institute, Kfar Haroe	12,096.393	
"Talpioth" Raanana	4,881.058	
Beth Hayered, Pardess Hanna	1,479.105	38,808.747
In various institutions		4,652.516
Palestine Youth		
In collective settlements	14,850.655	
In Institutions	<u>993.480</u>	15,844.135
Maintenance of Youth before accomo-		
dation in settlements		1,457.702
Maintenance of individuals		<u>28,340.830</u>
		<u>1,078,694.781</u>