

GERMANY PAYS OUT FIRST RENTENMARKS

**142,000,000 Are Delivered to
the Government—Mad Rush
for the New Money.**

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BERLIN, Nov. 17.—The new German "rentenmark" was successfully born on Thursday and at the close of the week it was announced that 30 per cent. of the official Government salaries were to be paid in the new currency. The balance

will be paid in paper marks until more rentenmarks shall have been printed.

Simultaneously with the beginning of the rentenmark issue, the Cabinet appointed Dr. Hjalmar Schacht as Currency Commissary, with an advisory voice in the Cabinet. The introduction of the new rentenmark on Thursday consisted of the delivery by the Rentenbank of 142,000,000, representing the Rentenbank's proposed credit to the Government. The rentenmark has not yet appeared in general circulation, and the banks cannot supply it until payments by officials who had received it in salaries serve to put it into general circulation.

The rentenmark remains purely a domestic currency and the foreign exchanges will continue to quote in paper marks, which alone are compulsory legal tender. The Government on Thursday ceased discounting Treasury bills at the Reichsbank and the Reichsbank ceased printing notes of the old order on such security.

Simultaneously rentenmark coins are being issued—in copper for 1 and 2 pfennigs, in aluminum and bronze for 5, 10 and 50 pfennigs.